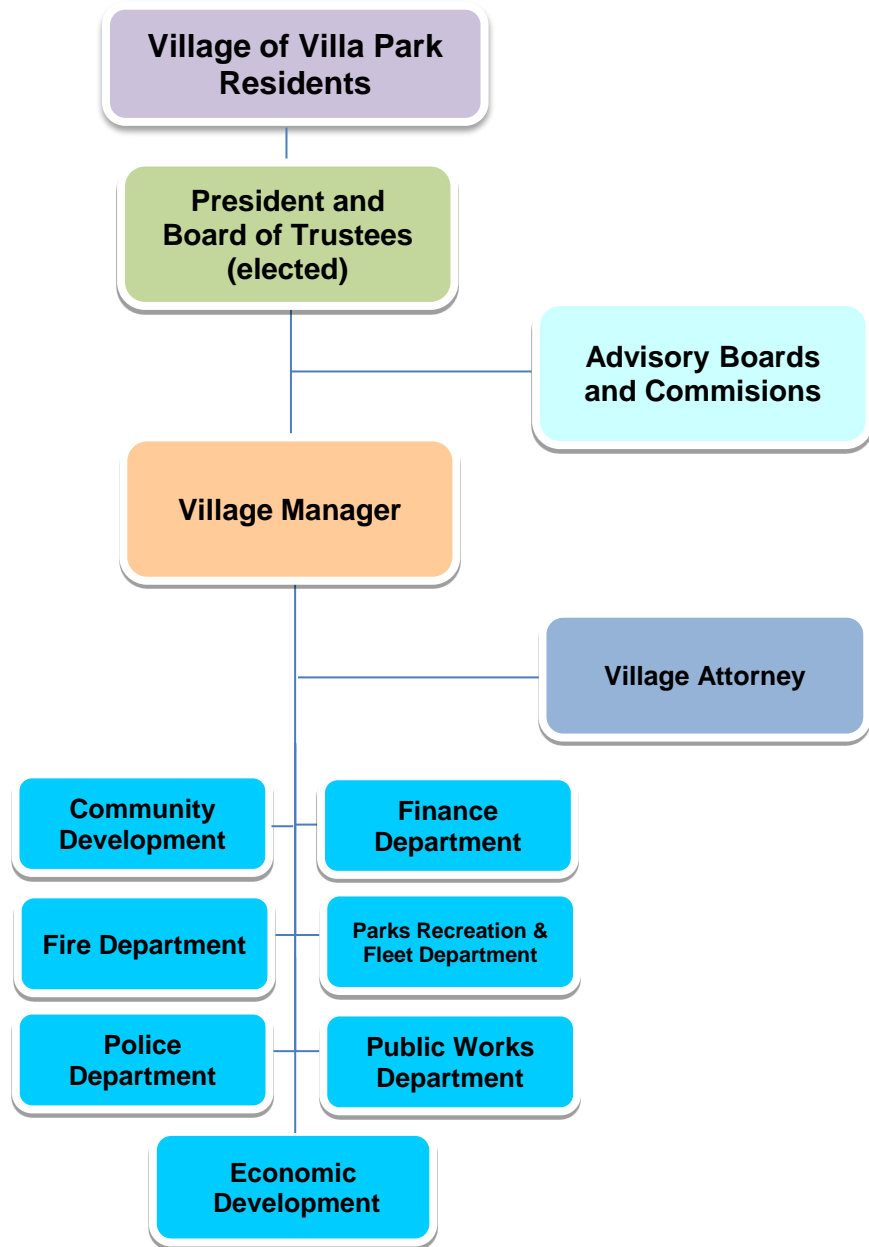


FINANCIAL SUMMARY



Village of Villa Park - Organizational Structure



Village of Villa Park Budget Summary - All Funds

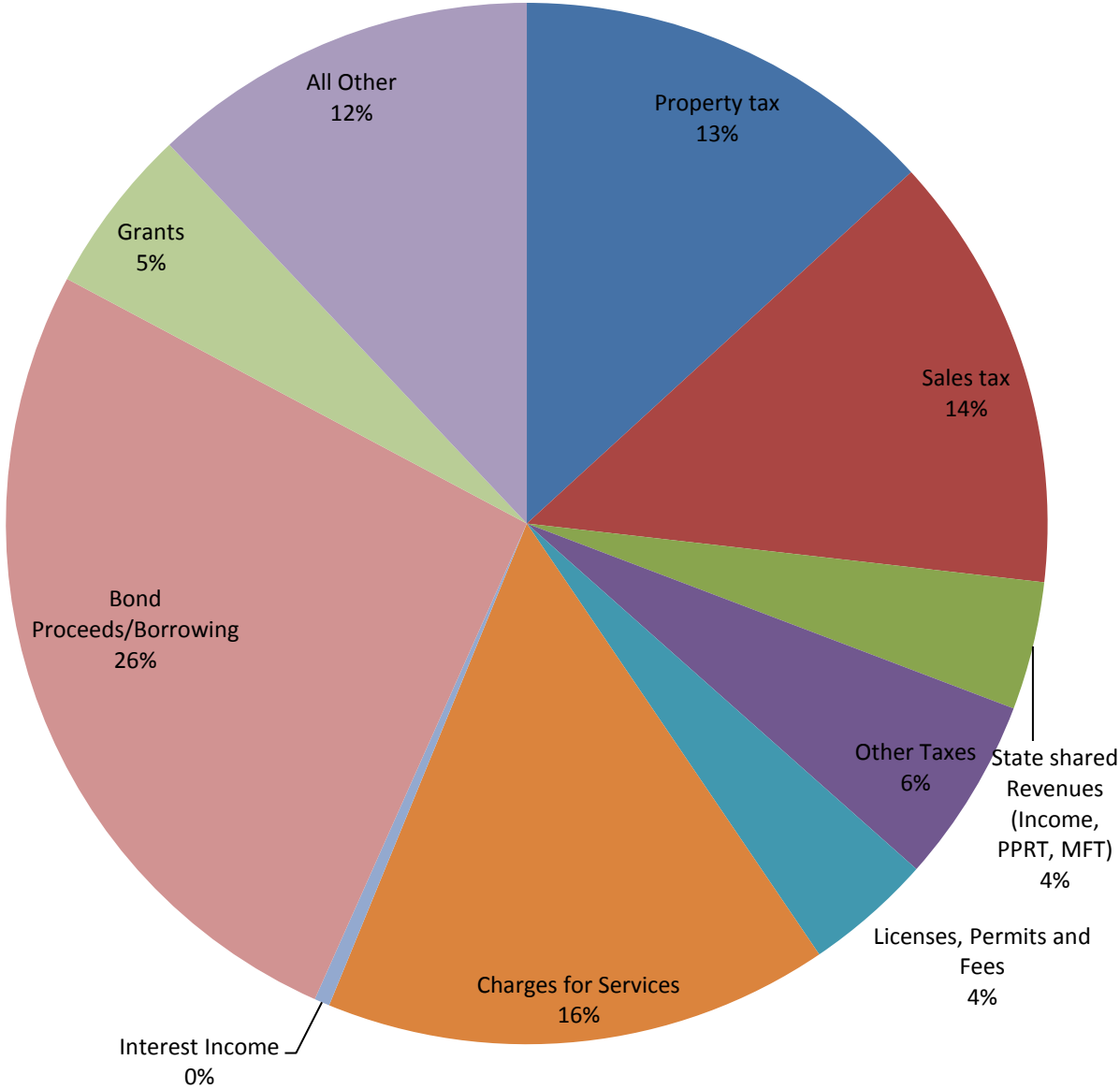
	FY18 Actual	8 Month		CY2019 Budget	FY18 to CY19 change
		SY18 budget	SY18 Projected		
Revenues					
Property tax	\$ 8,438,965	\$ 8,511,456	\$ 8,619,332	\$ 8,863,883	5%
Sales tax	8,972,768	6,078,000	6,086,000	9,119,000	2%
State shared Revenues (Income, PPRT, MFT)	2,643,704	2,081,800	2,026,500	2,668,000	1%
Other Taxes	3,777,073	2,532,590	2,551,700	3,871,300	2%
Licenses, Permits and Fees	2,591,211	1,697,460	1,888,817	2,658,025	3%
Charges for Services	10,276,929	7,250,168	7,015,024	10,525,592	2%
Interest Income	205,079	127,705	265,015	320,225	56%
Bond Proceeds/Borrowing	4,733,329	5,758,385	740,000	17,518,699	270%
Grants	1,545,987	1,859,950	2,327,597	3,475,675	
All Other	7,352,500	6,901,426	6,218,247	8,075,861	10%
Total Revenues	50,537,544	42,798,940	37,738,232	67,096,260	33%
<i>Less interfund transfers*</i>	<i>(5,572,572)</i>	<i>(4,463,933)</i>	<i>(4,641,754)</i>	<i>(5,475,879)</i>	<i>-2%</i>
Net Revenues	\$ 44,964,972	\$ 38,335,007	\$ 33,096,478	\$ 61,620,381	37%
Expenditures/Expenses					
Salaries and wages	\$ 15,261,746	\$ 11,721,716	\$ 12,066,007	\$ 16,000,559	5%
Contributions	1,427,090	1,055,663	1,184,166	1,549,960	9%
Contactual	12,342,218	10,982,369	10,304,350	14,505,233	18%
Debt Service	3,625,076	4,323,700	4,323,700	4,639,534	28%
Commodities	3,923,205	3,031,902	2,907,157	4,141,236	6%
Capital Outlay**	6,718,523	14,131,002	7,001,909	17,386,964	159%
Depreciation***	1,184,346	-	-	-	-100%
Interfund Transfers*	4,677,388	4,361,166	3,609,025	4,349,150	-7%
Total Expenditures/Expenses	\$ 49,159,591	\$ 49,607,518	\$ 41,396,314	\$ 62,572,636	27%
<i>Less total interfund transfers*</i>	<i>\$ (5,572,572)</i>	<i>\$ (4,463,933)</i>	<i>\$ (4,641,754)</i>	<i>\$ (5,475,879)</i>	<i>-2%</i>
Net Expenditures	\$ 43,587,019	\$ 45,143,585	\$ 36,754,560	\$ 57,096,757	31%
Net Increase (Decrease)	\$ 1,377,953	\$ (6,808,578)	\$ (3,658,082)	\$ 4,523,624	228%
<i>Net increase (Decrease) without Capital Outlay</i>	<i>\$ 8,096,476</i>	<i>\$ 7,322,424</i>	<i>\$ 3,343,828</i>	<i>\$ 21,910,588</i>	<i>171%</i>

*Transfers of revenue do not match transfers in expenditures as some expenditure transfers are included in other categories.

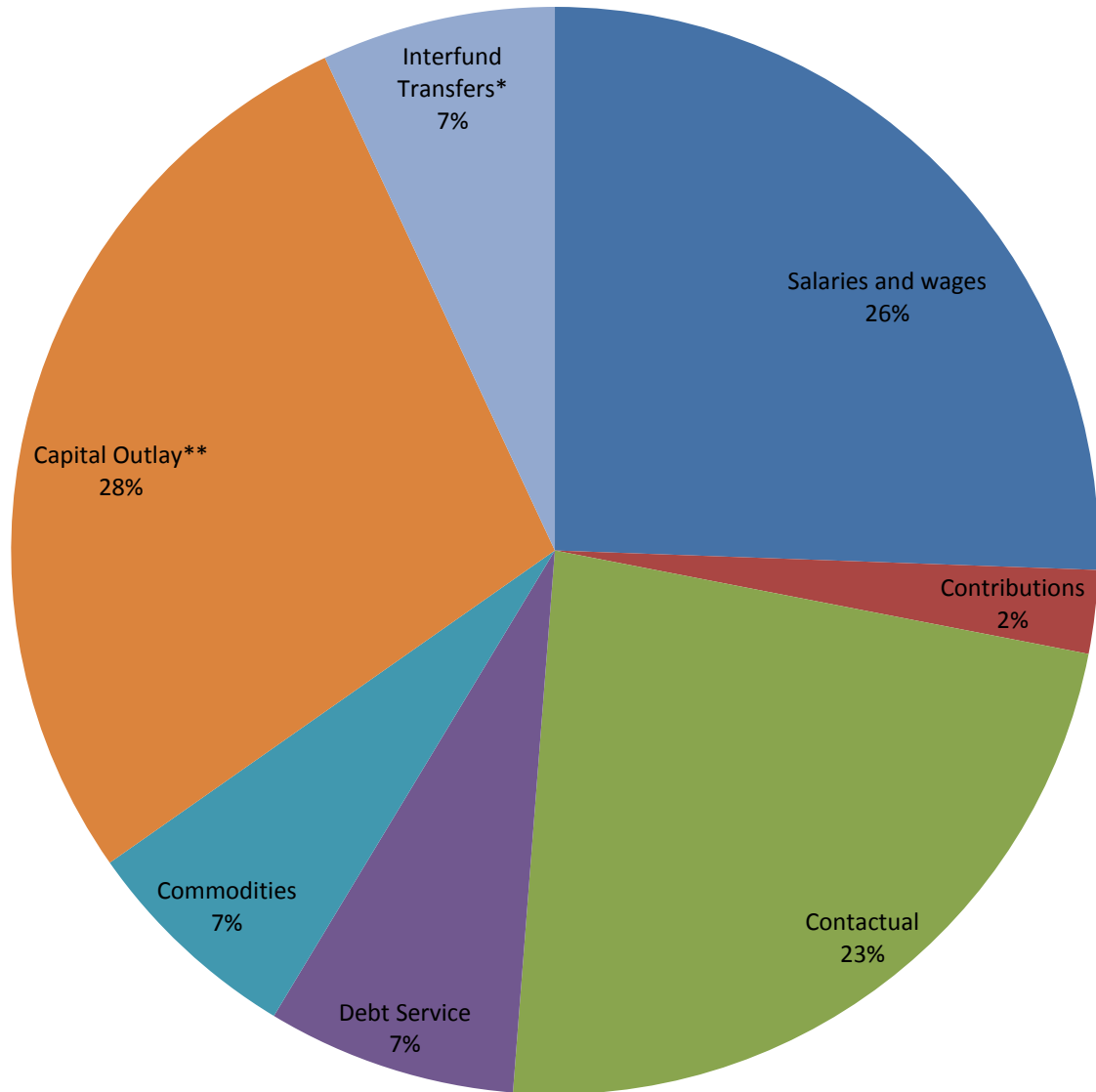
** Includes capital, and certain contractual expenditures in the Street Improvement funds

*** Depreciation is presented to ensure prior year actual matches audit. Depreciation is not budgeted.

Revenues by type All funds



Expenditures/expenses, by type All Funds



*** Includes capital outlay and certain contractual expenditures in the Street Improvements Fund and other capital funds*

VILLAGE OF VILLA PARK, ILLINOIS FUND DESCRIPTIONS

GENERAL FUND

The General Fund accounts for the resources devoted to finance the services traditionally associated with local government. Included in these services are police and fire protection, emergency medical services, highways and streets, garbage collection, and general administrative services of the Village. Any other activity for which a special fund has not been created is accounted for in the Corporate Fund. The principal sources of revenues include sales taxes, utility taxes, property taxes and state income taxes.

SPECIAL REVENUE FUNDS

A special revenue fund is used to finance particular activities and is created out of revenue of specific taxes or other earmarked revenue. Such funds are authorized by statutory provisions to pay for certain activities with some special form of continuing revenue.

Tax Increment Financing District Funds - to account for development within each district. Revenues are generated by property taxes on increases in EAV within each district. The Village has five such districts as follows:

- TIF 2 – Ovaltine
- TIF 3 – North Avenue
- TIF 4 – St. Charles Road
- TIF 5 – Kenilworth
- TIF 6 – North Ardmore/Vermont

Motor Fuel Tax Fund - to account for the operation of street maintenance programs and capital projects as authorized by the Illinois Department of Transportation. Financing is provided from the Village's share of gasoline taxes.

Hotel/Motel Tax Fund - to account for specific hotel tax money restricted to certain uses by Village ordinance.

Northeast DuPage Special Recreation Fund - to account for specific tax levy money required by law to be used for paying the costs of recreational services to handicapped and disabled people within the Village of Villa Park. Financing is provided by an annual property tax levy.

Recreation Fund - to account for specific tax levy money required by law to be used for paying the costs of recreation facilities and related programs. Financing is provided by an annual property tax levy.

Parks Fund - to account for specific tax levy money required by law to be used for paying the costs of the development and maintenance of local park facilities. Financing is provided by an annual property tax levy.

VILLAGE OF VILLA PARK, ILLINOIS FUND DESCRIPTIONS

DEBT SERVICE FUNDS

Debt Service Funds are established to finance and account for the payment of interest and principal on all general obligation and special service area debt other than that payable exclusively from special assessments and debt issued for and serviced by a governmental enterprise. Villa Park's Debt Service Fund is legal in nature, established in accordance with statutes and/or bond indentures. Inclusion of debt service fund provisions in the indenture indicates to the buyer that the timing of the acquisition of assets with which to satisfy maturing debt has been formalized and that an adequate administrative approach to servicing the debt will be followed.

CAPITAL PROJECTS FUNDS

Capital Projects Funds are established to account for the resources expended to acquire assets of a relatively permanent nature. (Special revenue and enterprise fund resources are not included in this category). These funds evolved from the need for special accounting for bond proceeds, grants and contributions for the acquisition of capital assets. Capital Projects Fund provides a formal mechanism which enables administrators to ensure that revenue designated for certain purposes are properly used. Bonds construction funds are utilized for receiving and expending proceeds from bond sales. Bonds are authorized by the General electorate and specific capital project construction periods, rather than on an annual basis. Each bond construction fund is terminated upon final completion of construction of the project for which it was created.

Street Improvements Fund – to account for improvements and maintenance to the Village's roads and related infrastructure.

Other Capital Projects Fund – To account for the purchase of capital assets including rolling stock, vehicles and equipment.

Land Acquisition Fund – To account for the purchase of property and land related to development efforts in the Village.

Building Improvements Fund – To account for large scale maintenance and improvement projects on Village owned buildings. This does not include any property acquisitions.

Stormwater Buyout Fund – To account for capital projects to improve the Village drainage infrastructure. Primary funding is from storm water detention buyouts and storm water fees. Funds will also be used for drainage studies and permit reviews.

VILLAGE OF VILLA PARK, ILLINOIS FUND DESCRIPTIONS

ENTERPRISE FUNDS

Enterprise funds are established to account for the financing of self-supporting activities of governmental units which render services to the general public on a user charge basis. Enterprise funds are maintained on the accrual basis of accounting.

Swim Pool Fund - to account for the operations and maintenance of pool facilities. All activities necessary to such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and cash admissions.

Water Supply Fund - to account for the provision of water services to the residents of Villa Park. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing collection.

Waste Water Fund - to account for sewer repair and improvement services to the residents of Villa Park. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service and billing collection.

TRUST AND AGENCY FUNDS

Trust and Agency Funds are established to administer resources received and held by the Village as the trustee or as the agent for others. Use of these funds facilitates the discharge of responsibilities placed upon the governmental unit by virtue of the law or other similar authority.

Working Cash - to account for the resources which may be transferred to other Village funds to provide temporary loans.

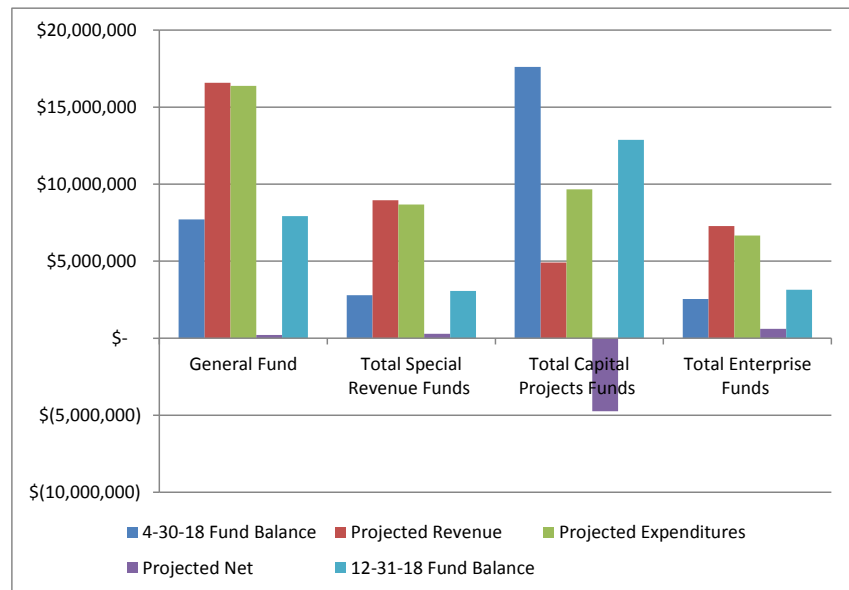
Department / fund relationship

Operating Department/Budget Section

	Administration	Finance	Community and Economic Development	Police	Fire	Public Works	Recreation
General Fund	Public Affairs Village Manager's Office Information Technology	Transfers Finance Central Services IMRF	Community and Economic Development	Police Administration Police Records Police Detectives Police Patrol	Fire Administration Fire Prevention Fire Protection Fire Paramedics / Operations	Engineering Garbage PW - Administration Streets, Street Lights & Traffic Control Storm Sewers Street Maintenance Forestry	Buildings and Grounds Commuter Parking Lot Garage (Fleet)
Special Revenue Funds		Hotel Motel Tax Working Cash	TIF 6 TIF 5 TIF 4 TIF 3 TIF 2	DUI Technology Drug Control		Motor Fuel Tax	Northeast DuPage Special Recreation Association (NEDSRA) Recreation Parks
Debt Service Funds		Debt Service					
Capital Projects Funds						Street Improvement Capital Projects Equipment Replacement Land and Building Project Stormwater Buyout	
Enterprise Funds						Water Supply Wastewater	Swimming Pools
Trust and Agency Funds							

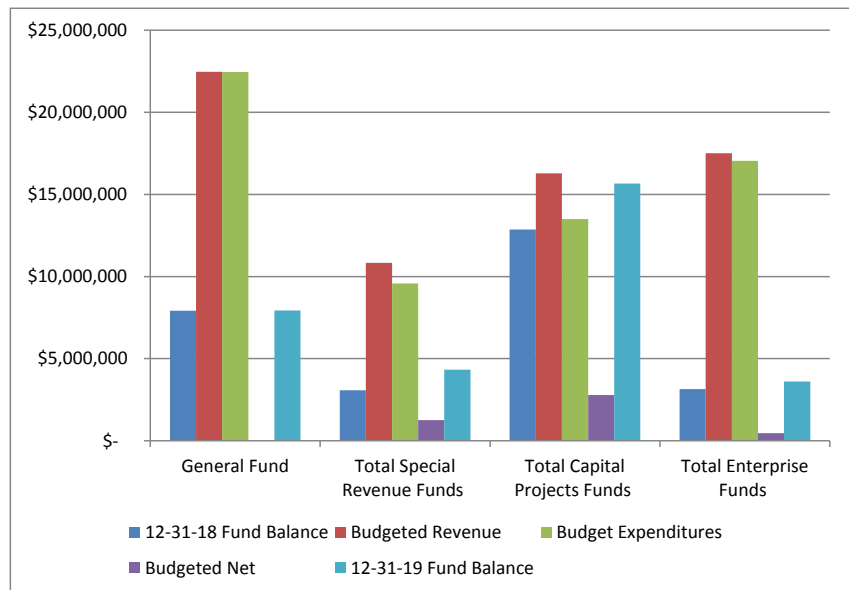
**VILLAGE OF VILLA PARK, ILLINOIS
FINANCIAL SUMMARY
FY 2018**

FUND	AUDITED FUND BALANCE 4/30/2018	8 MONTH SY2018			PROJECTED FUND BALANCE AVAILABLE 12/31/2018
		PROJECTED REVENUE	PROJECTED EXPENDITURES	PROJECTED REV-EXP	
General Fund					
General Fund	7,715,197	16,584,711	16,378,720	205,991	7,921,188
Special Revenue Funds					
Working Cash	700,004	6,000	6,000	-	700,004
TIF 6 (N. Ardmore/Vermont)	(359,725)	48,322	19,850	28,472	(331,253)
TIF 5 (Kenilworth)	-	188,394	178,300	10,094	10,094
TIF 4 (St. Charles)	47,948	21,032	2,350	18,682	66,630
TIF 3 (North Avenue)	(402,553)	511,514	886,648	(375,134)	(777,687)
TIF 2 (Ovaltine)	2,068,294	1,010,020	173,345	836,675	2,904,969
Motor Fuel Tax	232,903	370,300	351,667	18,633	251,536
Hotel/Motel Tax	46,168	66,200	92,000	(25,800)	20,368
NEDSRA	19,444	295,109	289,585	5,524	24,968
Recreation	16,523	984,271	1,176,840	(192,569)	(176,046)
Parks	11,625	576,650	741,540	(164,890)	(153,265)
Debt Service	339,834	4,828,406	4,702,205	126,201	466,035
Drug Control	1,013	750	-	750	1,763
DUI Technology	72,266	56,000	62,000	(6,000)	66,266
Total Special Revenue Funds	2,793,744	8,962,967	8,682,330	280,637	3,074,381
Capital Projects Funds					
Street Improvements	11,785,326	1,817,919	4,520,716	(2,702,797)	9,082,529
Other Capital Projects	1,441,966	1,128,100	1,154,386	(26,286)	1,415,680
Equipment Replacement	1,229,018	409,611	1,178,053	(768,442)	460,576
Land & Building	7,208	2,050	8,600	(6,550)	658
Building Improvements	18,486	194,850	192,668	2,182	20,668
Stormwater Buyout	3,133,058	1,364,880	2,609,140	(1,244,260)	1,888,798
Total Capital Projects Funds	17,615,062	4,917,410	9,663,563	(4,746,153)	12,868,909
Enterprise Funds					
Swim Pool	-	170,494	215,090	(44,596)	(44,596)
Water Supply	1,397,788	4,135,397	3,875,868	259,529	1,657,317
Waste Water	1,147,276	2,967,253	2,580,744	386,509	1,533,785
Total Enterprise Funds	2,545,064	7,273,144	6,671,701	601,443	3,146,507
Village Total	30,669,067	37,738,232	41,396,314	(3,658,082)	27,010,985

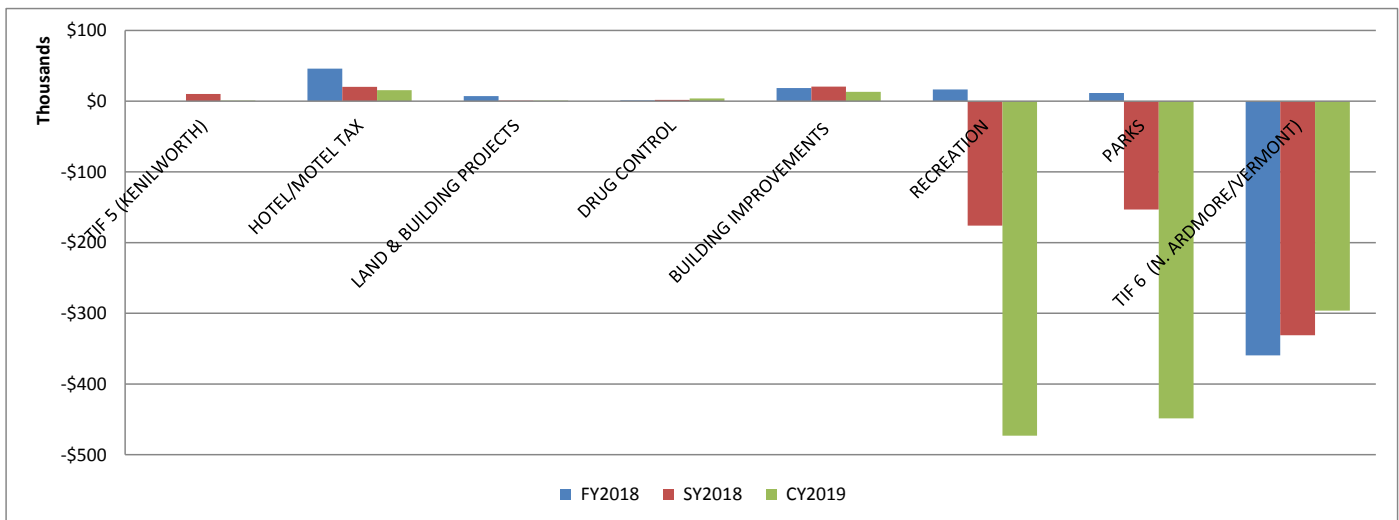
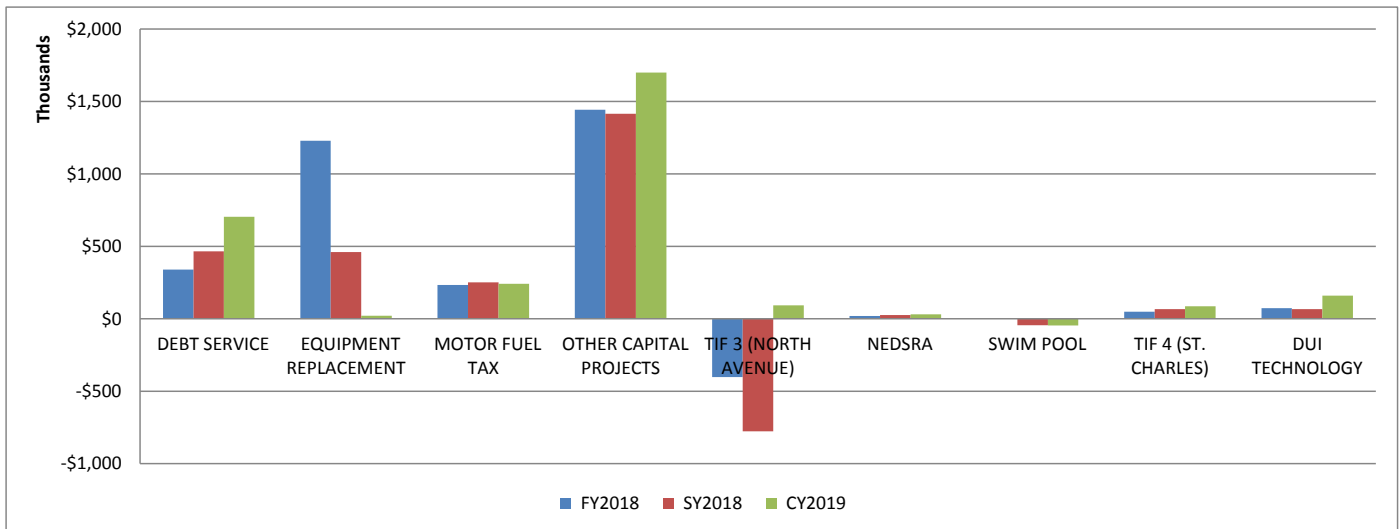


**VILLAGE OF VILLA PARK, ILLINOIS
FINANCIAL SUMMARY
2019**

FUND	PROJECTED	12 MONTH			PROJECTED
	FUND BALANCE AVAILABLE 12/31/2018	BUDGETED REVENUE	BUDGETED EXPENDITURES	BUDGETED REV-EXP	FUND BALANCE AVAILABLE 12/31/2019
General Fund					
General Fund	7,921,188	22,470,747	22,454,828	15,919	7,937,107
Special Revenue Funds					
Working Cash	700,004	8,000	8,000	-	700,004
TIF 6 (N. Ardmore/Vermont)	(331,253)	55,000	20,100	34,900	(296,353)
TIF 5 (Kenilworth)	10,094	356,300	365,597	(9,297)	797
TIF 4 (St. Charles)	66,630	22,438	3,200	19,238	85,868
TIF 3 (North Avenue)	(777,687)	1,555,000	685,000	870,000	92,313
TIF 2 (Ovaltine)	2,904,969	977,435	369,482	607,953	3,512,922
Motor Fuel Tax	251,536	566,500	577,500	(11,000)	240,536
Hotel/Motel Tax	20,368	95,300	100,000	(4,700)	15,668
NEDSRA	24,968	328,946	324,066	4,880	29,848
Recreation	(176,046)	1,307,700	1,604,790	(297,090)	(473,136)
Parks	(153,265)	688,100	983,660	(295,560)	(448,825)
Debt Service	466,035	4,764,000	4,526,900	237,100	703,135
Drug Control	1,763	2,000	-	2,000	3,763
DUI Technology	66,266	101,000	7,500	93,500	159,766
Total Special Revenue Funds	3,074,381	10,827,720	9,575,795	1,251,925	4,326,306
Capital Projects Funds					
Street Improvements	9,082,529	10,535,560	9,250,259	1,285,301	10,367,830
Other Capital Projects	1,415,680	1,590,000	1,306,317	283,683	1,699,363
Equipment Replacement	460,576	284,000	724,209	(440,209)	20,367
Land & Building	658	50	-	50	708
Building Improvements	20,668	133,100	140,500	(7,400)	13,268
Stormwater Buyout	1,888,798	3,742,000	2,074,243	1,667,757	3,556,555
Total Capital Projects Funds	12,868,909	16,284,710	13,495,528	2,789,182	15,658,091
Enterprise Funds					
Swim Pool	(44,596)	192,000	194,204	(2,204)	(46,799)
Water Supply	1,657,317	8,607,440	8,372,166	235,274	1,892,591
Waste Water	1,533,785	8,713,643	8,480,115	233,528	1,767,313
Total Enterprise Funds	3,146,507	17,513,083	17,046,485	466,598	3,613,105
Village Total	27,010,985	67,096,260	62,572,636	4,523,624	31,534,609



3 year ending fund balance



Budget summary - all funds revenues, expenditures and net

	FY17 Actual	FY18 Actual	SY18 budget	SY18 Year to Date	SY18 Projected	CY2019	FY18 to CY19 Budget Change	Percent Change
General Fund								
General Fund								
Revenues	\$22,025,787	\$21,800,767	\$16,079,560	\$14,618,849	\$16,584,711	\$22,470,747	\$669,980	3.1%
Expenditures	21,523,159	22,772,357	16,077,315	13,295,620	16,378,720	22,454,828	(317,530)	-1.4%
Net	502,627	(971,590)	2,245	1,323,229	205,991	15,919	987,509	-101.6%
Special Revenue Funds								
DUI Technology Fund								
Revenues	58,293	88,167	45,050	51,569	56,000	101,000	12,833	14.6%
Expenditures	67,743	49,940	51,000	10,959	62,000	7,500	(42,440)	-85.0%
Net	(9,450)	38,228	(5,950)	40,610	(6,000)	93,500	55,272	144.6%
Drug Control Fund								
Revenues	2,020	1,665	-	449	750	2,000	335	20.1%
Expenditures	10,175	3,190	-	-	-	-	(3,190)	-100.0%
Net	(8,155)	(1,525)	-	449	750	2,000	3,525	-231.1%
TIF 6 Fund								
Revenues	28,738	36,797	38,600	48,346	48,322	55,000	18,203	49.5%
Expenditures	146,684	2,273	19,850	7,924	19,850	20,100	17,827	784.3%
Net	(117,946)	34,524	18,750	40,422	28,472	34,900	376	1.1%
TIF 5 Fund								
Revenues	258,960	561,959	303,605	66,312	188,394	356,300	(205,659)	-36.6%
Expenditures	187,642	561,959	263,300	45,012	178,300	365,597	(196,362)	-34.9%
Net	71,318	-	40,305	21,300	10,094	(9,297)	(9,297)	#DIV/0!
TIF 4 Fund								
Revenues	18,502	19,708	20,115	21,040	21,032	22,438	2,730	13.9%
Expenditures	9,659	1,381	1,800	-	2,350	3,200	1,819	131.8%
Net	8,843	18,328	18,315	21,040	18,682	19,238	910	5.0%
TIF 3 Fund								
Revenues	1,293,783	465,399	1,440,763	495,242	511,514	1,555,000	1,089,601	234.1%
Expenditures	1,513,156	924,367	953,725	264,358	886,648	685,000	(239,367)	-25.9%
Net	(219,373)	(458,967)	487,038	230,884	(375,134)	870,000	1,328,967	-289.6%
TIF 2 Fund								
Revenues	1,206,228	1,043,771	1,064,900	1,009,381	1,010,020	977,435	(66,336)	-6.4%
Expenditures	302,060	572,067	336,911	32,625	173,345	369,482	(202,585)	-35.4%
Net	904,168	471,704	727,989	976,756	836,675	607,953	136,250	28.9%
TIF 1 Fund								
Revenues	141,745	-	-	-	-	-	-	#DIV/0!
Expenditures	322,259	-	-	-	-	-	-	#DIV/0!
Net	(180,514)	-	-	-	-	-	-	#DIV/0!
MFT Fund								
Revenues	555,765	560,684	362,200	330,574	370,300	566,500	5,816	1.0%
Expenditures	527,500	527,500	351,667	307,708	351,667	577,500	50,000	9.5%
Net	28,265	33,184	10,533	22,866	18,633	(11,000)	(44,184)	-133.1%
Hotel/Motel Tax Fund								
Revenues	97,861	91,195	68,040	68,958	66,200	95,300	4,105	4.5%
Expenditures	105,000	95,000	92,000	81,125	92,000	100,000	5,000	5.3%
Net	(7,139)	(3,805)	(23,960)	(12,167)	(25,800)	(4,700)	(895)	23.5%

Budget summary - all funds revenues, expenditures and net

	FY17 Actual	FY18 Actual	SY18 Year to			FY18 to CY19		
			SY18 budget	Date	SY18 Projected	CY2019	Budget Change	Percent Change
NEDSRA Fund								
Revenues	\$306,625	\$308,400	\$295,684	\$343,018	\$295,109	\$328,946	\$20,546	6.7%
Expenditures	233,248	303,398	207,596	150,872	289,585	324,066	20,668	6.8%
Net	73,377	5,003	88,088	192,146	5,524	4,880	(123)	-2.4%
Recreation Fund								
Revenues	1,526,711	1,563,935	1,036,681	938,012	984,271	1,307,700	(256,235)	-16.4%
Expenditures	1,532,165	1,550,569	1,181,846	906,788	1,176,840	1,604,790	54,221	3.5%
Net	(5,453)	13,366	(145,165)	31,225	(192,569)	(297,090)	(310,456)	-232.7%
Parks Fund								
Revenues	918,665	919,839	532,910	512,909	576,650	688,100	(231,739)	-25.2%
Expenditures	867,301	908,214	700,745	564,430	741,540	983,660	75,446	8.3%
Net	51,364	11,625	(167,835)	(51,521)	(164,890)	(295,560)	(307,185)	-264.2%
Working Cash Fund								
Revenues	513	1,986	500	5,803	6,000	8,000	6,014	302.8%
Expenditures	513	1,986	500	-	6,000	8,000	6,014	302.8%
Net	-	-	-	5,803	-	-	-	#DIV/0!
Total Special Revenue Funds								
Revenues	\$6,414,409	\$5,663,506	\$5,209,048	\$3,891,615	\$4,134,561	\$6,063,720	\$400,213	7.1%
Expenditures	\$5,825,104	\$5,501,843	\$4,160,940	\$2,371,801	\$3,980,125	\$5,048,895	(\$452,948)	-8.2%
Net	589,304	161,664	1,048,108	1,519,814	154,436	1,014,825	853,161	527.7%
Debt Service Funds								
Debt Service Fund								
Revenues	4,151,366	4,577,192	4,186,180	2,917,595	4,828,406	4,764,000	186,808	4.1%
Expenditures	3,889,007	3,613,601	4,186,455	655,650	4,702,205	4,526,900	913,299	25.3%
Net	262,359	963,590	(275)	2,261,945	126,201	237,100	(726,490)	-75.4%
Capital Projects Funds								
Street Improvements Fund								
Revenues	1,982,111	1,977,733	1,559,219	1,160,211	1,817,919	10,535,560	8,557,827	432.7%
Expenditures	4,428,495	4,730,704	6,571,293	817,365	4,520,716	9,250,259	4,519,555	95.5%
Net	(2,446,384)	(2,752,971)	(5,012,074)	342,846	(2,702,797)	1,285,301	4,038,271	-146.7%
Capital Projects Fund								
Revenues	467,454	1,419,085	1,125,500	1,021,233	1,128,100	1,590,000	170,915	12.0%
Expenditures	175,288	383,366	1,603,380	484,955	1,154,386	1,306,317	922,951	240.7%
Net	292,165	1,035,719	(477,880)	536,278	(26,286)	283,683	(752,036)	-72.6%
Equipment Replacement Fund								
Revenues	970,656	1,047,236	427,250	40,315	409,611	284,000	(763,236)	-72.9%
Expenditures	641,409	763,113	1,174,613	965,701	1,178,053	724,209	(38,904)	-5.1%
Net	329,247	284,123	(747,363)	(925,387)	(768,442)	(440,209)	(724,332)	-254.9%
Land and Building Project Fund								
Revenues	3	41	10	81	2,050	50	9	20.8%
Expenditures	-	350	-	12,150	8,600	-	(350)	-100.0%
Net	3	(309)	10	(12,069)	(6,550)	50	359	-116.2%
Building Improvement Fund								
Revenues	135,465	193,844	136,070	144,749	194,850	133,100	(60,744)	-31.3%
Expenditures	62,006	281,012	136,000	139,213	192,668	140,500	(140,512)	-50.0%
Net	73,459	(87,168)	70	5,537	2,182	(7,400)	79,768	-91.5%

Budget summary - all funds revenues, expenditures and net

	FY17 Actual	FY18 Actual	SY18 budget	SY18 Year to Date	SY18 Projected	CY2019	FY18 to CY19 Budget Change	Percent Change
Stormwater Buyout Fund								
Revenues	273,746	5,730,875	1,056,266	730,621	1,364,880	3,742,000	(1,988,875)	-34.7%
Expenditures	270,775	2,434,709	3,251,620	416,869	2,609,140	2,074,243	(360,466)	-14.8%
Net	2,970	3,296,166	(2,195,354)	313,752	(1,244,260)	1,667,757	(1,628,409)	-49.4%
Total Capital Projects Funds								
Revenues	3,829,434	10,368,814	4,304,315	3,097,210	4,917,410	16,284,710	5,915,896	57.1%
Expenditures	5,577,974	8,593,254	12,736,906	2,836,253	9,663,563	13,495,528	4,902,274	57.0%
Net	(1,748,540)	1,775,561	(8,432,591)	260,956	(4,746,153)	2,789,182	1,013,621	57.1%
Enterprise Funds								
Water Supply Fund								
Revenues	\$5,166,854	\$5,045,057	\$6,771,584	\$3,439,431	\$4,135,397	\$8,607,440	\$3,562,383	70.6%
Expenses	5,349,716	5,213,933	6,680,620	2,477,749	3,875,868	8,372,166	3,158,233	60.6%
Net	(182,863)	(168,877)	90,964	961,682	259,529	235,274	404,150	-239.3%
Wastewater Fund								
Revenues	2,133,769	2,826,075	6,034,223	1,526,476	2,967,253	8,713,643	5,887,568	208.3%
Expenses	3,180,567	3,105,995	5,585,642	1,131,732	2,580,744	8,480,115	5,374,120	173.0%
Net	(1,046,799)	(279,920)	448,581	394,744	386,509	233,528	513,448	-183.4%
Swimming Pool Fund								
Revenues	242,828	256,132	214,030	158,793	170,494	192,000	(64,132)	-25.0%
Expenses	264,222	358,286	179,639	166,800	215,090	194,204	(164,082)	-45.8%
Net	(21,394)	(102,154)	34,391	(8,007)	(44,596)	(2,204)	99,950	-97.8%
Total Enterprise Funds								
Revenues	7,543,451	8,127,264	13,019,837	5,124,700	7,273,144	17,513,083	9,385,819	115.5%
Expenditures	8,794,506	8,678,214	12,445,901	3,776,281	6,671,701	17,046,485	8,368,271	96.4%
Net	(1,251,055)	(550,950)	573,936	1,348,419	601,443	466,598	1,017,548	-184.7%
Village Totals								
Revenues	43,964,447	50,537,544	42,798,940	29,649,968	37,738,232	67,096,260	16,558,716	32.8%
Expenditures / Expenses	45,609,751	49,159,269	49,607,518	22,935,606	41,396,314	62,572,636	13,413,366	27.3%
Net	(1,645,304)	1,378,275	(6,808,578)	6,714,362	(3,658,082)	4,523,624	3,145,349	228.2%

OVERVIEW OF TOTAL RESOURCES BUDGETED

BY FUND TYPE

CY2019

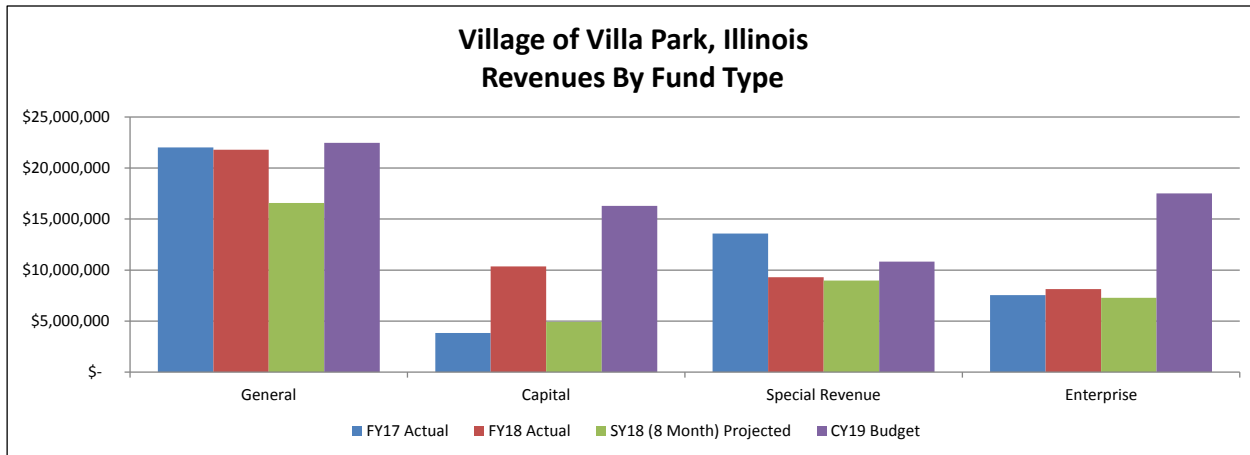
	FUND TYPE						TOTAL
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	ROAD FUND	OTHER CAPITAL PROJECTS	ENTERPRISE	
ESTIMATED SPENDABLE FUND BALANCE AVAILABLE 12/31/18	7,921,188	2,608,346	466,035	9,082,529	3,786,380	3,146,507	27,010,985
MAJOR REVENUE SOURCES: (EXCLUDES TRANSFERS)							
PROPERTY TAXES	3,811,334	2,390,249	2,662,300				8,863,883
SALES TAXES	6,119,000			1,500,000	1,500,000		9,119,000
INCOME TAXES	2,000,000						2,000,000
UTILITY TAXES	1,360,000						1,360,000
OTHER TAXES	2,615,000	659,000					3,274,000
WATER / WASTEWATER/ GARBAGE FEES	1,761,000					6,994,842	8,755,842
FINES	1,249,200	102,000					1,351,200
GRANTS	71,000			3,202,800		193,875	3,467,675
LICENSES / PERMITS	500,000					13,100	513,100
SERVICES/FEES	1,172,185	702,000			642,000	425,750	2,941,935
INTEREST	50,000	13,475	15,000	135,000	87,650	27,000	328,125
LOAN/FINANCING	100,000		640,000	5,195,000	3,050,000	8,533,699	17,518,699
MISCELLANEOUS/TRANSFERS IN	1,662,028	2,196,996	1,446,700	502,760	213,000	1,581,317	7,602,801
SUB-TOTAL	22,470,747	6,063,720	4,764,000	10,535,560	5,492,650	17,769,583	67,096,260
MAJOR EXPENDITURES: (EXCLUDES TRANSFERS)							
PERSONNEL SERVICES	13,609,378	1,790,741		240,842		1,609,852	17,250,813
CONTRACTUAL SERVICES	7,046,250	801,041	362,000	1,399,685	1,729,993	2,127,569	13,466,538
COMMODITIES	846,833	210,783		21,200	1,500	3,060,920	4,141,236
CAPITAL OUTLAY	66,867	302,285		7,588,532	706,500	9,683,406	18,347,590
DEBT (PRINCIPAL AND INTEREST)			4,164,900		103,659	474,634	4,743,193
SUB-TOTAL	21,569,328	3,104,850	4,526,900	9,250,259	2,541,652	16,956,381	57,949,370
TRANSFERS OUT	885,500	1,944,045	-	-	1,703,617	90,104	4,623,266
TOTAL EXPENDITURES AND TRANSFERS OUT	22,454,828	5,048,895	4,526,900	9,250,259	4,245,269	17,046,485	62,572,636
PROJECTED FUND BALANCE AVAILABLE 4/30/18	7,937,107	3,623,171	703,135	10,367,830	5,033,761	3,869,605	31,534,609

VILLAGE OF VILLA PARK, ILLINOIS

ALL FUNDS SUMMARY OF REVENUE

FY17 THROUGH CY2019

FUND NAME	FY17		FY18		SY18 8 MONTH		CY19
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	PROJECTED	BUDGET
GENERAL	21,984,918	22,025,787	22,899,248	21,800,767	16,079,560	16,584,711	22,470,747
SPECIAL REVENUE FUNDS							
DUI TECHNOLOGY	25,000	58,293	35,020	88,167	45,050	56,000	101,000
DRUG CONTROL	30,000	2,020	2,005	1,665	-	750	2,000
TIF 6 (N. ARDMORE/VERMONT)	2,700	28,738	29,400	36,797	38,600	48,322	55,000
TIF 5 (KENILWORTH	129,900	258,960	925,000	561,959	303,605	188,394	356,300
TIF 4 (ST. CHARLES)	17,001	18,502	18,900	19,708	20,115	21,032	22,438
TIF 3 (NORTH AVENUE)	1,173,165	1,293,783	1,528,563	465,399	1,440,763	511,514	1,555,000
TIF 2 (OVALTINE)	940,905	1,206,228	1,000,100	1,043,771	1,064,900	1,010,020	977,435
TIF 1 (TARGET)	145,117	141,745	-	-	-	-	-
MOTOR FUEL TAX	567,325	555,765	564,400	560,684	362,200	370,300	566,500
HOTEL/MOTEL TAX	96,000	97,861	97,525	91,195	68,040	66,200	95,300
NEDSRA	297,778	306,625	306,177	308,400	295,684	295,109	328,946
RECREATION	1,391,378	1,526,711	1,375,828	1,563,935	1,036,681	984,271	1,307,700
PARKS	676,600	918,665	666,500	919,839	532,910	576,650	688,100
DEBT SERVICE	3,881,528	7,161,366	3,609,356	3,638,863	4,186,180	4,828,406	4,764,000
WORKING CASH TRUST	20	513	500	1,986	500	6,000	8,000
SPECIAL REVENUE FUNDS TOTALS	9,374,417	13,575,775	10,159,274	9,302,369	9,395,228	8,962,967	10,827,720
CAPITAL PROJECT FUNDS							
STREET IMPROVEMENTS	2,999,664	1,982,111	2,733,404	1,977,733	1,559,219	1,817,919	10,535,560
OTHER CAPITAL PROJECTS	1,300,400	467,454	15,030	1,419,085	1,125,500	1,128,100	1,590,000
EQUIPMENT REPLACEMENT	1,282,357	970,656	1,026,100	1,047,236	427,250	409,611	284,000
LAND & BUILDING PROJECT	-	3	-	41	10	2,050	50
BUILDING IMPROVEMENTS	135,000	135,465	107,000	193,844	136,070	194,850	133,100
STORMWATER BUYOUT	716,600	273,746	3,377,010	5,730,875	1,056,266	1,364,880	3,742,000
CAPITAL PROJECT FUNDS TOTAL	6,434,021	3,829,434	7,258,544	10,368,814	4,304,315	4,917,410	16,284,710
ENTERPRISE FUNDS							
SWIM POOL	266,200	242,828	266,200	256,132	214,030	170,494	192,000
WATER SUPPLY	8,911,007	5,166,854	8,247,701	5,045,057	6,771,584	4,135,397	8,607,440
WASTE WATER	3,205,286	2,133,769	4,872,402	2,826,075	6,034,223	2,967,253	8,713,643
ENTERPRISE FUNDS TOTAL	12,382,493	7,543,451	13,386,303	8,127,264	13,019,837	7,273,144	17,513,083
TOTAL	50,175,849	46,974,447	53,703,369	49,599,215	42,798,940	37,738,232	67,096,260

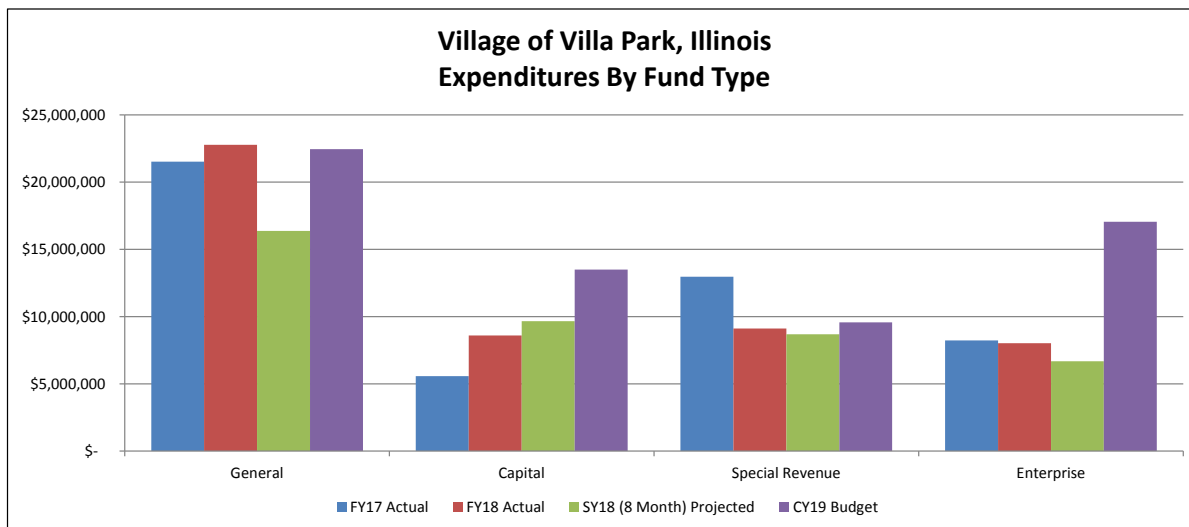


VILLAGE OF VILLA PARK, ILLINOIS

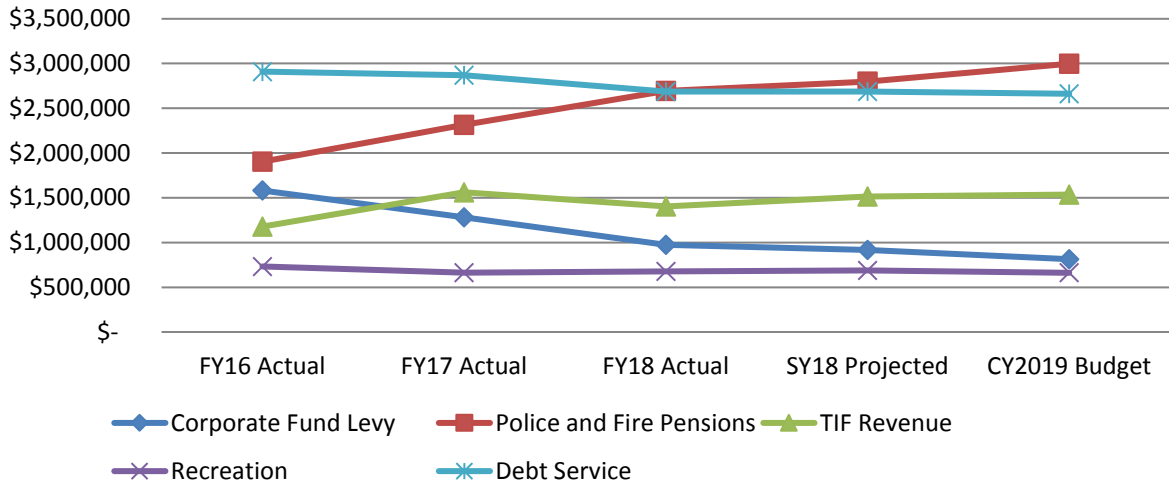
ALL FUNDS SUMMARY OF EXPENDITURES AND TRANSFERS

FY17 THROUGH CY19

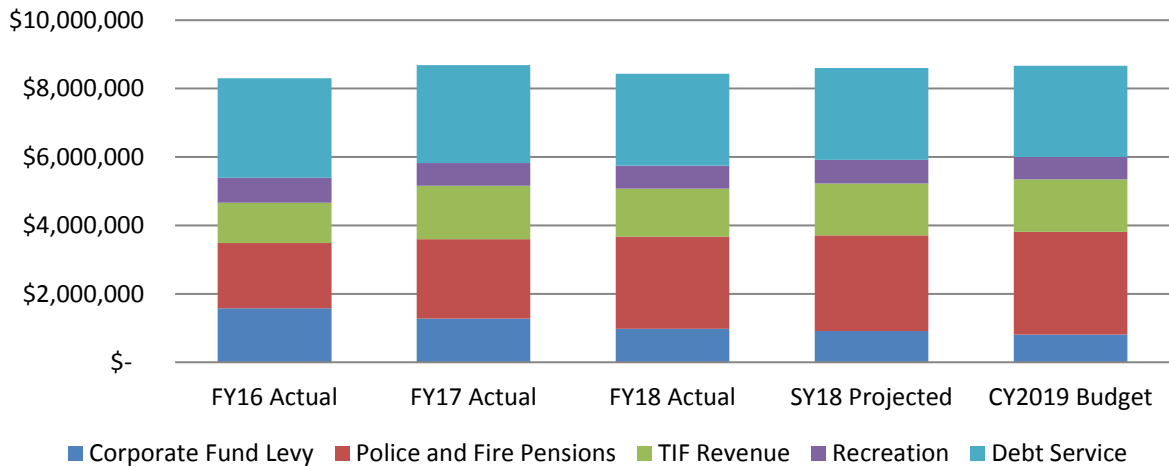
FUND NAME	FY17		FY18		SY18 8 MONTH		CY19
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	PROJECTED	
CORPORATE	21,936,008	21,523,259	22,882,897	22,772,595	16,077,315	16,378,720	22,454,828
SPECIAL REVENUE FUNDS							
DUI TECHNOLOGY	75,743	67,743	55,940	49,940	51,000	62,000	7,500
DRUG CONTROI	40,750	10,175	3,750	3,190	-	-	-
TIF 6 (N. ARDMORE/VERMONT)	146,684	146,684	111,300	2,273	19,850	19,850	20,100
TIF 5 (KENILWORTH)	307,300	187,642	930,300	561,959	263,300	178,300	365,597
TIF 4 (ST. CHARLES)	9,659	9,659	1,800	1,381	1,800	2,350	3,200
TIF 3 (NORTH AVENUE)	1,528,156	1,513,156	952,922	924,367	953,725	886,648	685,000
TIF 2 (OVALTINE)	303,182	302,060	993,182	572,067	336,911	173,345	369,482
TIF 1 (TARGET)	323,000	322,259	-	-	-	-	-
MOTOR FUEL TAX	527,500	527,500	527,500	527,500	351,667	351,667	577,500
HOTEL/MOTEL TAX	105,000	105,000	100,000	95,000	92,000	92,000	100,000
NEDSRA	297,778	233,248	306,142	303,398	207,596	289,585	324,066
RECREATION	1,541,718	1,533,384	1,669,093	1,550,569	1,181,846	1,176,840	1,604,790
PARKS	939,446	867,301	954,237	908,214	700,745	741,540	983,660
DEBT SERVICE	3,889,007	7,142,512	3,614,594	3,613,601	4,186,455	4,702,205	4,526,900
WORKING CASH TRUST	513	513	1,986	1,986	500	6,000	8,000
SPECIAL REVENUE FUNDS TOTALS	10,035,436	12,968,837	10,222,746	9,115,444	8,347,395	8,682,330	9,575,795
CAPITAL PROJECT FUNDS							
STREET IMPROVEMENTS	7,997,362	4,428,495	8,118,098	4,730,704	6,571,293	4,520,716	9,250,259
OTHER CAPITAL PROJECTS	1,299,284	175,288	406,539	383,366	1,603,380	1,154,386	1,306,317
EQUIPMENT REPLACEMENT	1,281,890	641,409	1,493,056	763,113	1,174,613	1,178,053	724,209
LAND & BUILDING PROJECT	-	-	350	350	-	8,600	-
BUILDING IMPROVEMENTS	135,000	62,006	281,013	281,012	136,000	192,668	140,500
STORMWATER BUYOUT	917,750	270,775	2,888,150	2,434,709	3,251,620	2,609,140	2,074,243
CAPITAL PROJECT FUNDS TOTAL	11,631,286	5,577,974	13,187,206	8,593,254	12,736,906	9,663,563	13,495,528
ENTERPRISE FUNDS							
SWIM POOL	280,843	264,582	380,156	358,286	179,639	215,090	194,204
WATER SUPPLY	9,301,581	5,381,861	8,055,013	5,224,370	6,680,620	3,875,868	8,372,166
WASTE WATER	3,514,840	2,573,557	5,050,843	2,436,332	5,585,642	2,580,744	8,480,115
ENTERPRISE FUNDS TOTAL	13,097,264	8,220,000	13,486,012	8,018,988	12,445,901	6,671,701	17,046,485
TOTAL	56,699,993	48,290,071	59,778,861	48,500,281	49,607,518	41,396,314	62,572,636



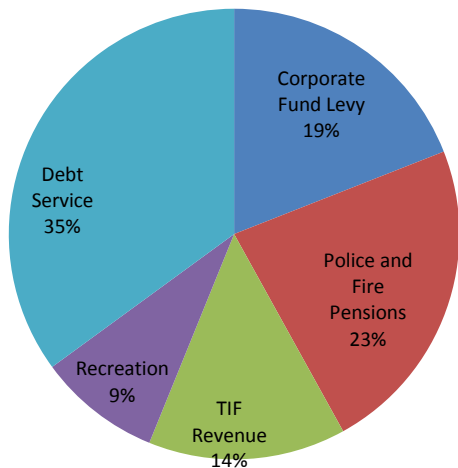
Property tax revenues by use



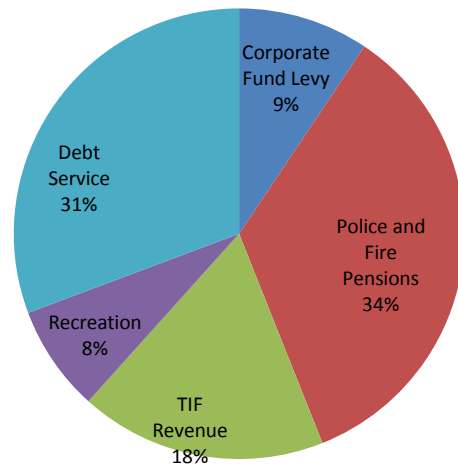
Total annual property tax revenues by use



FY16 Actual



CY2019 Budget



See discussion on next page

Property taxes, continued

Property taxes budgeted for 2019 of \$8.9 million for the 2018 property tax levy, which includes just over \$2.7M for the payments for bonds issued as a result of the November, 2014, Road Bond Referendum. This is an increase of about \$67,000 overall, or 0.8%.

Tax cap laws, enacted in October 1991, limit the growth of this revenue source (excluding tax levies for debt service) to the lesser of 5% per year or the rate of inflation, plus new property, unless approved by voter referendum. Each fiscal year has increased per a combination of the 12 month change in consumer price index (CPI-U) from the prior December plus an estimate for new construction and annexation values within the Village. The CY2019 Fiscal Year includes a 2.1% increase in CPI.

The property tax revenue that is available to fund General Fund operational expenses has decreased each year since FY15. This is due to required increased contributions to the Fire and Police Pension Funds that are subject to the tax cap. The majority of pension fund contributions are not exempt from the tax cap and the tax cap is growing slower than required pension contributions. This results in fewer dollars to fund General Fund operations.

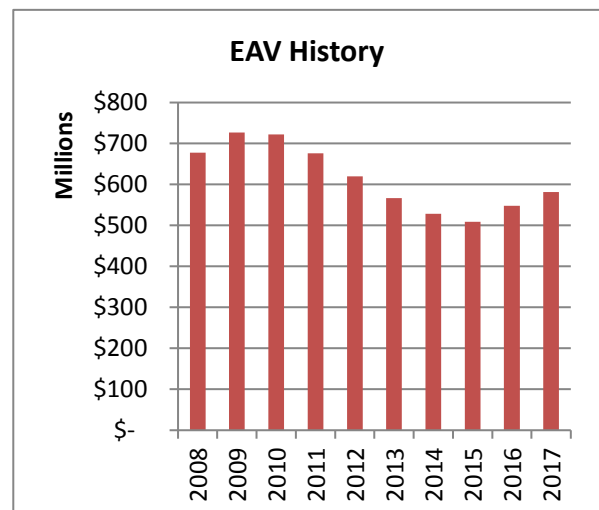
The property tax collected includes levies for the General Fund, Parks, Recreation, Ambulance Services, Fire Protection, Police Pension, Fire Pension, IMRF Pension, Debt Service, TIFs and the NEDSRA Special Recreation District.

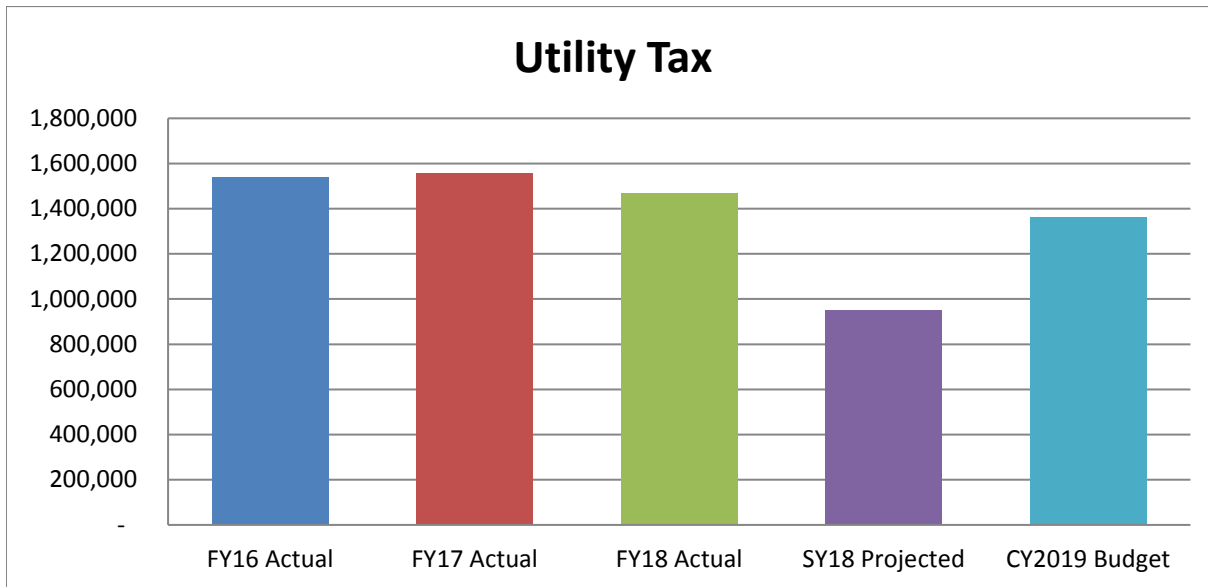
The rate at which property taxes are levied is determined by dividing the amount extended by the total Equalized Assessed Valuation (EAV). The EAV is defined as one-third of the market value of all real property in the Village of Villa Park. Note: The EAV has decreased from a high of \$727,020,975 in 2009 to the low EAV of \$508,616,735 in 2015 or by 30% over the past six years. The overall EAV has increased in 2016 and 2017, reversing this trend. The EAV for 2018 is not yet available.

There was no reduction in revenues due to the short budget year because revenues are collected in May and September. We have projected revenues to increase by 2.1% for tax capped levies (General Fund, pension contributions, and other operations) based on the known 2.1% tax cap for the 2018 tax levy, plus known or estimated TIF valuations and

Levy Year	Fiscal year revenue	Final EAV	% change
2008	FY10	\$ 677,665,120	
2009	FY11	\$ 727,020,975	7.3%
2010	FY12	\$ 722,392,660	-0.6%
2011	FY13	\$ 675,703,653	-6.5%
2012	FY14	\$ 619,972,026	-8.2%
2013	FY15	\$ 566,318,519	-8.7%
2014	FY16	\$ 528,331,022	-6.7%
2015	FY17	\$ 508,616,735	-3.7%
2016	FY18	\$ 547,583,885	7.7%
2017	SY18	\$ 581,481,894	6.2%

*EAV data for the 2018 levy not yet available



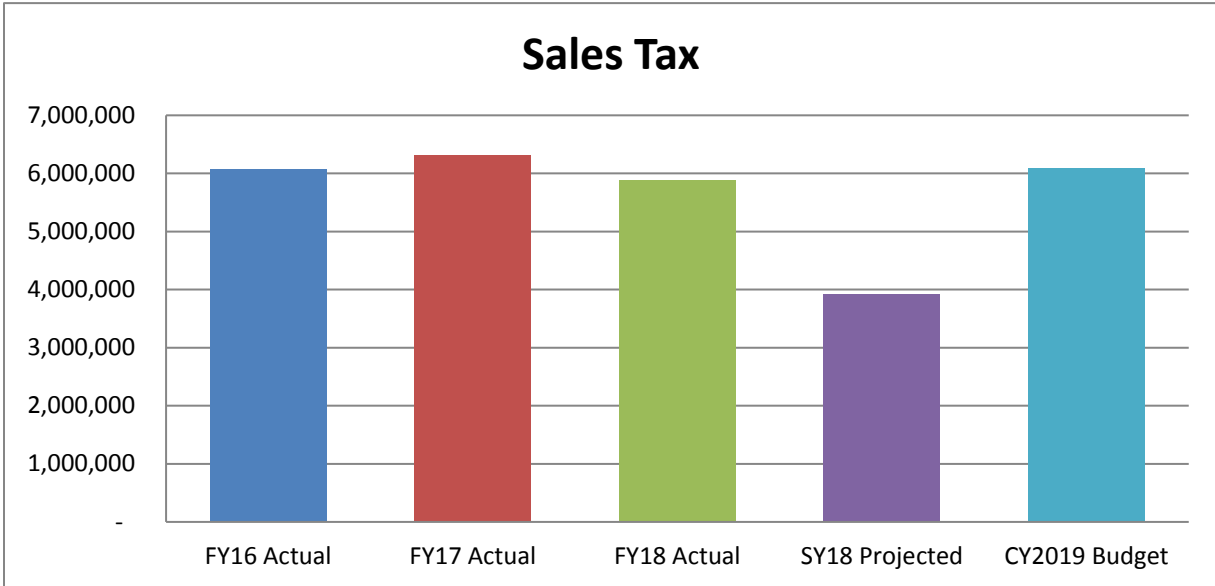


The utility tax revenue is based on a 5% utility tax rate and a 6% telecommunications tax rate. Utility taxes in recent years are several hundred thousand dollars less than in previous years.

This is due to the fact that the electricity utilities are taxed by usage (per kilowatt hour) as opposed to by the size of the bill. Utility customers use less electricity due to more efficient appliances, light fixtures, etc.. This decrease in usage would result in less tax revenue being generated.

Another factor is the increased use of cell phones instead of land lines, which may not be subject to the telecommunications tax.

2019 revenues are budgeted based on an annual decrease of about 3%.

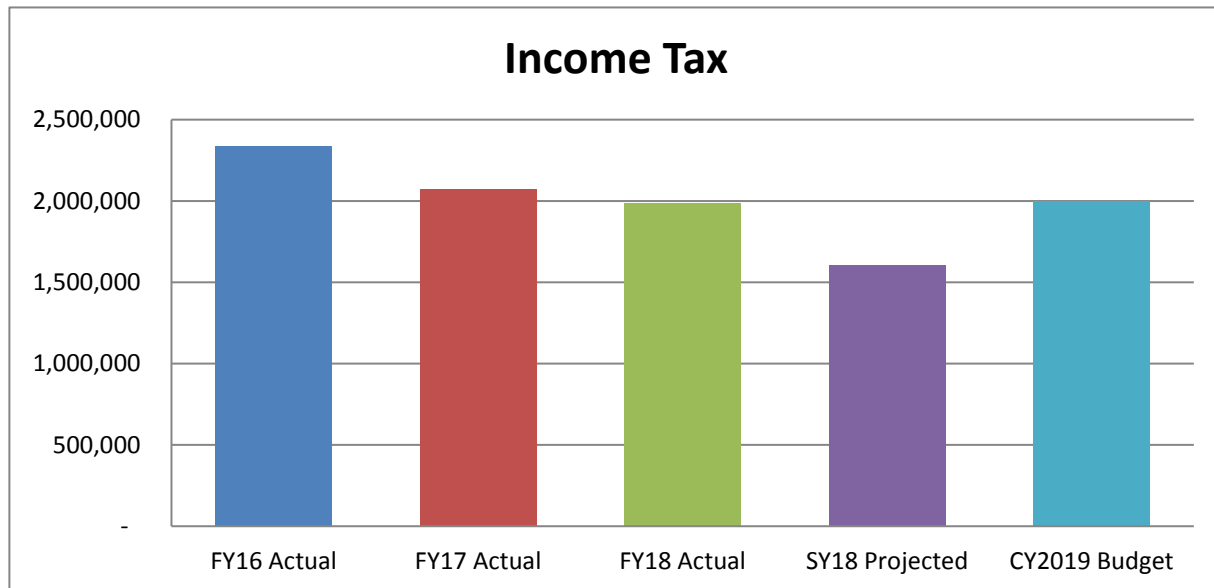


Sales Tax revenue represents the largest source of revenue for the General Fund.

The Village relies significantly on sales tax revenues to fund operations, so shoring up the commercial areas through the Village is vital. The Village has a number of economic incentive agreements (detailed in the appendix) in place to ensure key sales tax generators remain in Villa Park. In addition, the Village has several TIF districts that intended to invest in various commercial areas to make them more attractive for development and appealing to customers.

We continue to closely monitor sales tax activity. In early 2017, a large sales tax generator relocated sales operations out of Villa Park, resulting in a loss of \$400,000 in annual sales tax revenue.

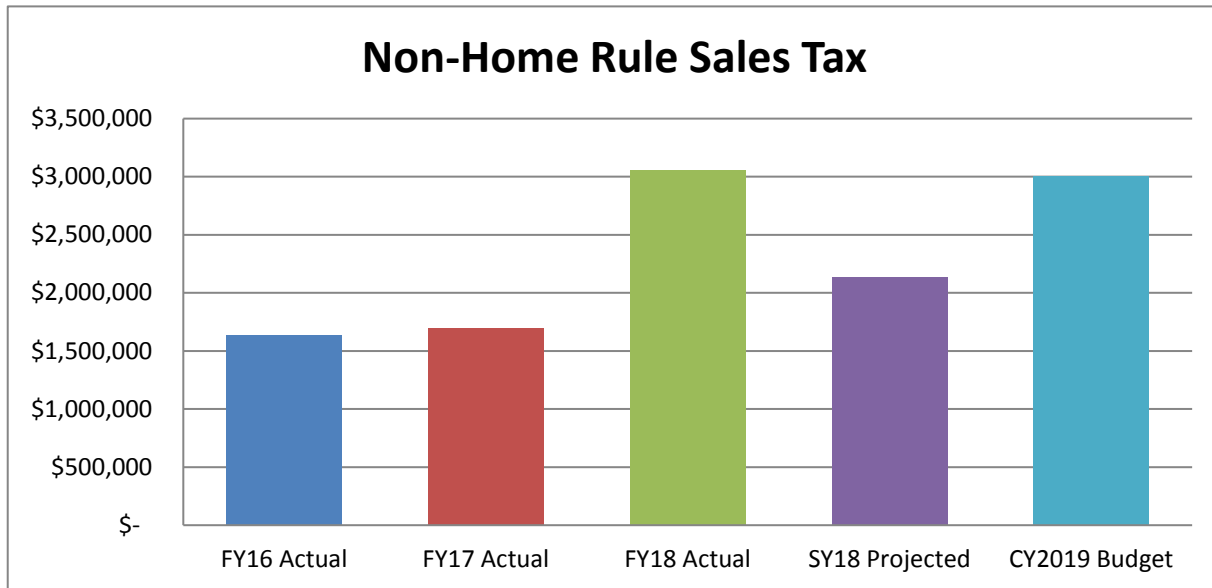
The budget projects a modest 3.5% increase from FY18 to CY2019.



The Village's portion of the State Income Tax is allocated on a per capita basis. As a state shared revenue, this revenue source has been put at risk to be diverted to the State of Illinois to shore up their budget. For FY18, the state lowered municipal distributions by 10%, and the FY19 state budget will divert 5%.

Historical research undertaken by the Illinois Municipal League provides the basis for the revenue assumptions. Two factors affect the amount of increase or decrease the Village can expect from this tax source. First, increases or decreases in the population of Villa Park would produce a higher or lower total distribution since the state allocates income taxes on a per capita basis. The second factor is that income tax is tied closely to personal income of individuals and businesses throughout the state, and therefore, the general condition of the economy plays an important role in the level of taxable personal and corporate income.

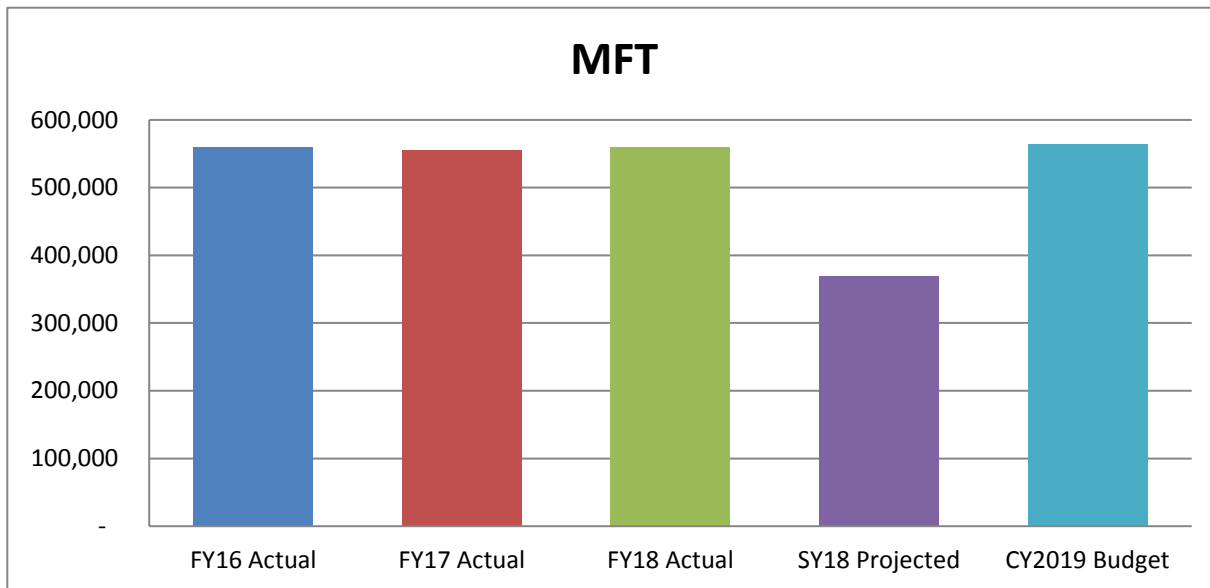
Budget estimates are based on Illinois Municipal League projections.



The Non Home Rule Sales Tax is an additional 1.0% tax on most taxable items (less titled goods, groceries, prescriptions, etc.) In spring, 2017, voters approved an additional 0.5%, bringing the total tax rate to 1.0%, which is the maximum rate allowed by statute. This revenue is divided equally between the Street Improvement Fund and Capital Projects Fund.

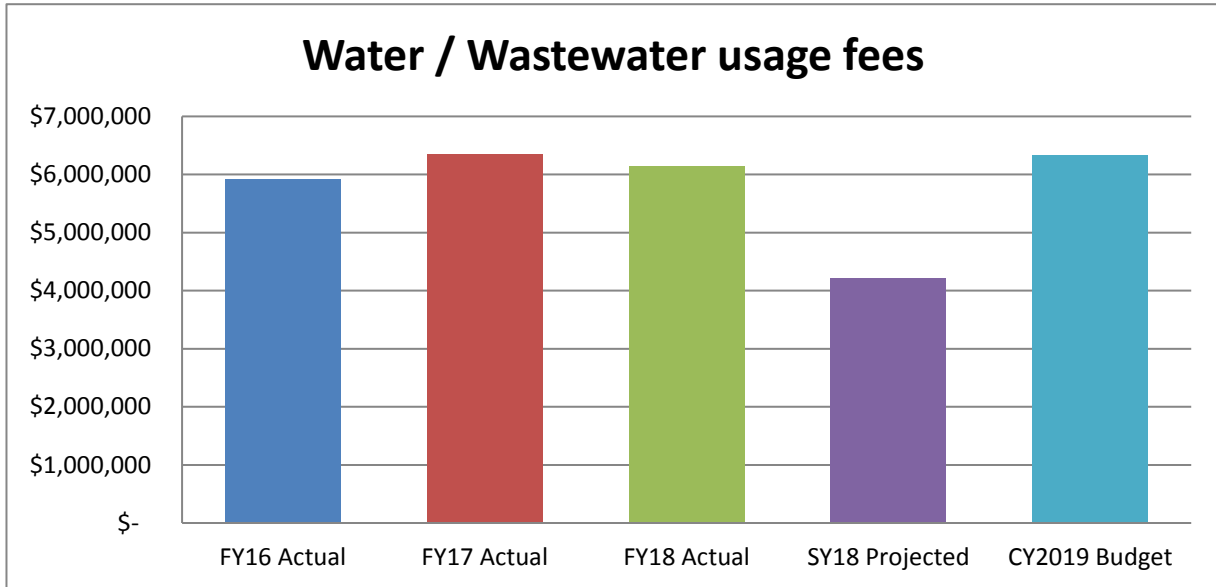
This revenue can be more volatile than sales tax because non-home rule sales taxes are not applied to food and pharmaceutical sales. Non-home rule sales taxes are also not applied to titled vehicles, so the impact of losing sales tax generator did not affect this revenue source.

We are budgeting a slight decrease from FY17 to CY2019 in non-home rule sales tax revenue.



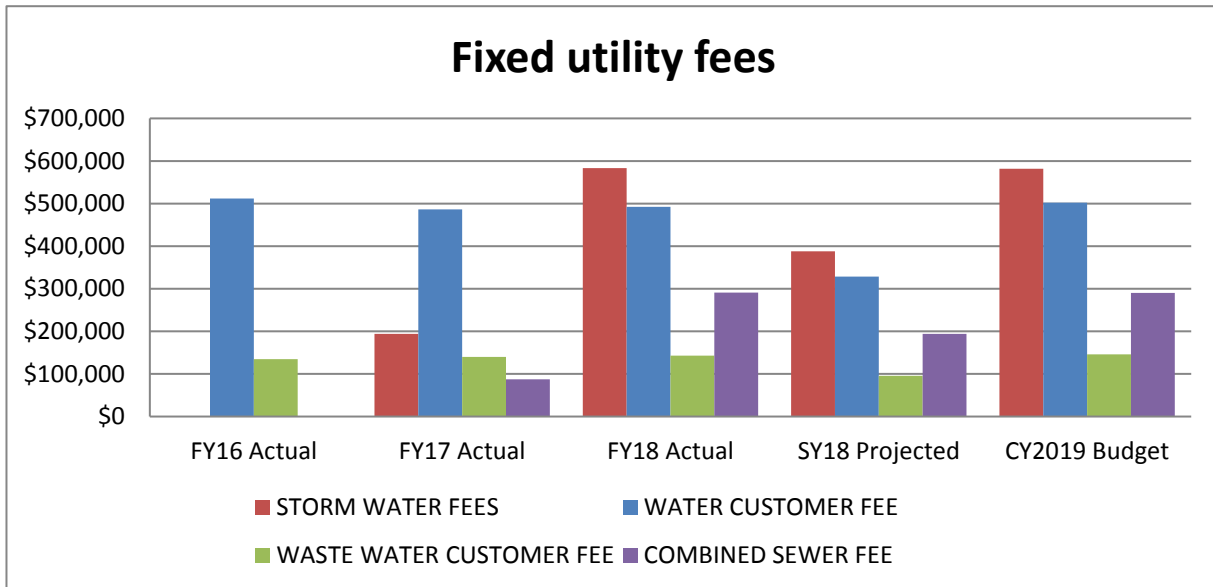
Motor Fuel Tax (MFT) receipts are based on a portion of the flat 19 cent per gallon tax. This means that growth will never be more than about 1% per capita. When gasoline prices rise fast enough to discourage pleasure driving, the total miles driven in Illinois will fall and MFT receipts per capita will decline.

The Illinois Municipal League provides the Motor Fuel Tax estimates on a per capita basis. This revenue is slightly higher (0.8%) compared to FY17.



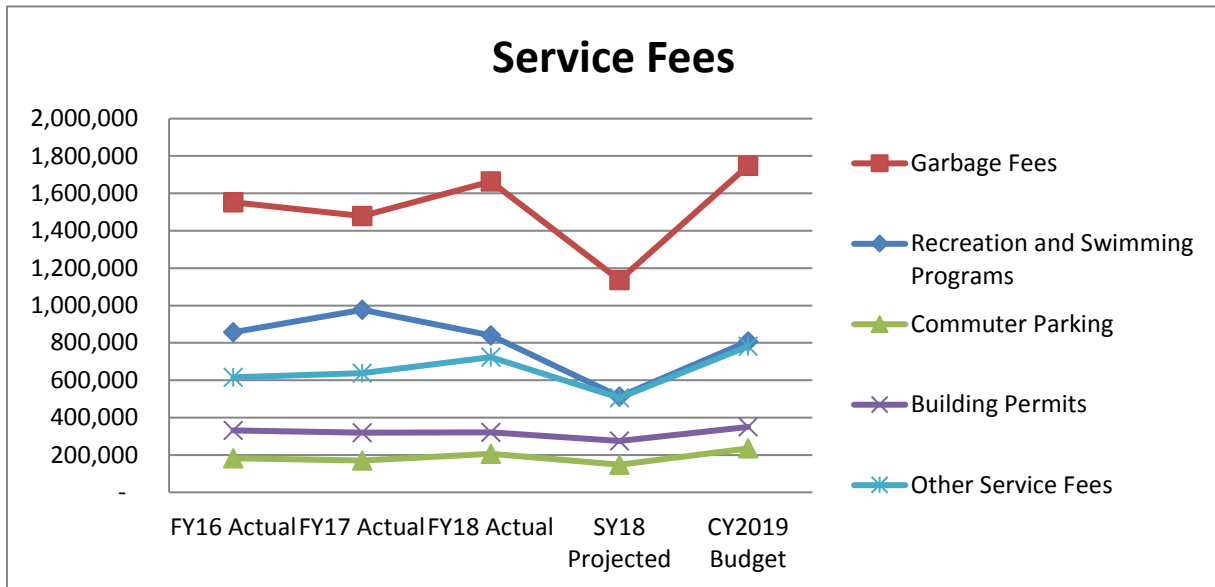
Total charges for services in the Water and Wastewater Funds are the primary source of funding for the Water and Wastewater Enterprise Funds.

Water rates saw a 1.8% increase in October, 2018, while wastewater rates were unchanged. We have budgeted a 2.8% increase (over FY18) for water and wastewater usage.



The Village charges various fixed fees for utilities provided to the community. Water and wastewater customer fees have been charged for a number of years. In 2017, the Village implemented fees for storm water management projects and to fund projects to separate combined (storm and sanitary) sewers throughout the village.

There are no planned rate changes for these fees. As such, these revenues remain flat.



The Village of Villa Park accounts for many services and fees. Some of these fees are for garbage service, parks and recreation programs and other services for the community. Other fees are internal and are paid for by the Enterprise Funds for services in the General Fund.

Garbage rates are projected to increase slightly due to contractor cost increases as of July, 2019.

Recreation program revenues remain steady for same-season programs. Swimming pool revenues are projected lower due to closing of Lufkin Pool.

Building permit activity is improving. There is a \$29,000 projected increase from FY17 to 2019.