

*Village of Villa Park, Illinois*

# 2020 BUDGET

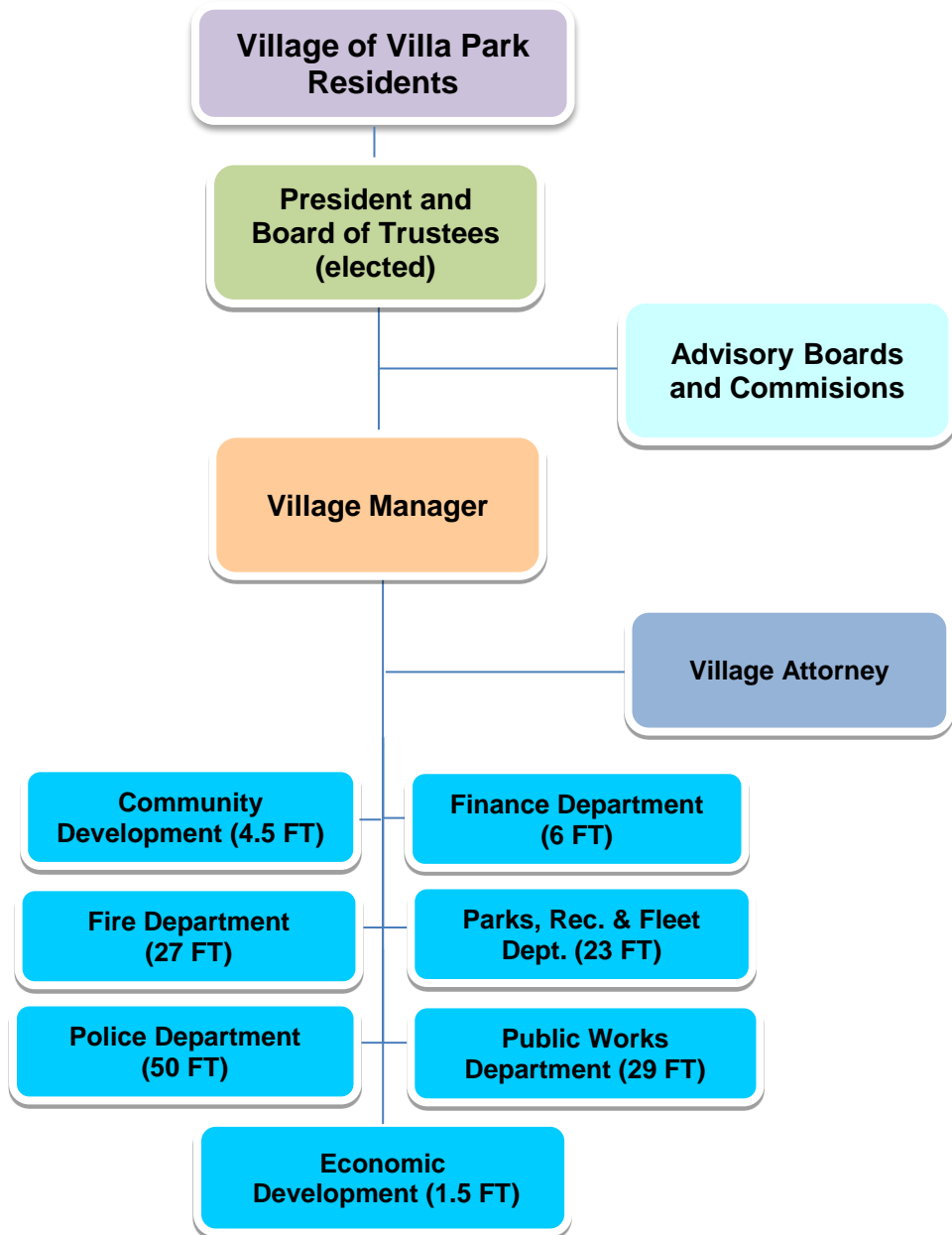


FINANCIAL SUMMARY

**JANUARY 1, 2020 TO  
DECEMBER 31, 2020**

APPROVED DECEMBER 16, 2019

# Village of Villa Park - Organizational Structure



**Village of Villa Park  
Budget Summary - All Funds**

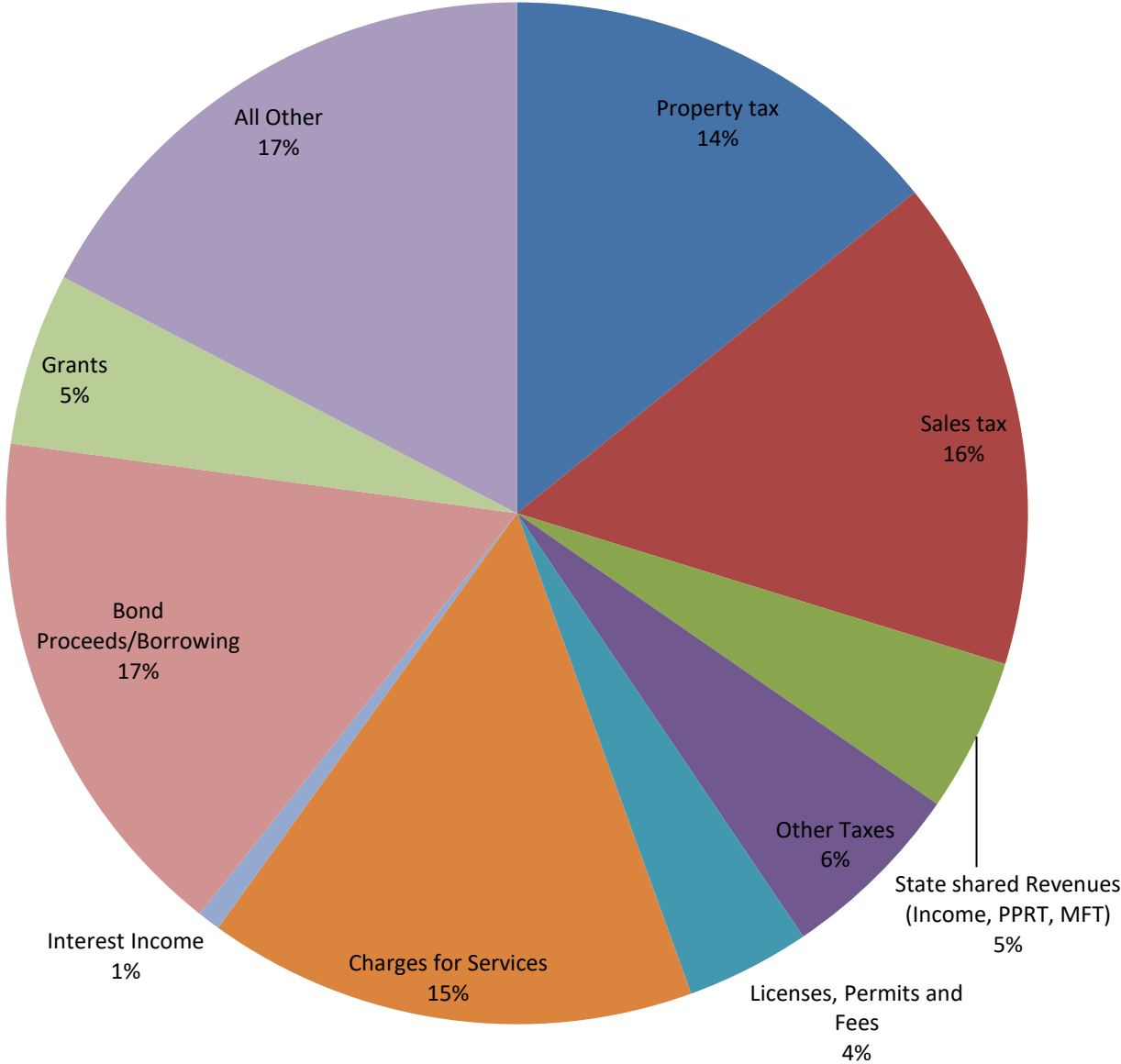
	8 Months			2020	2019 Projected to
	SY18 Actual	2019 budget	2019 Projected	Budget	2020 Budget change
<b>Revenues</b>					
Property tax	\$ 8,649,149	\$ 8,668,883	\$ 8,943,005	\$ 9,615,627	8%
Sales tax	6,407,072	9,119,000	10,246,610	10,551,042	3%
State shared Revenues (Income, PPRT, MFT)	1,803,091	2,668,000	2,974,700	3,298,290	11%
Other Taxes	2,616,273	3,871,300	3,978,300	3,997,420	0%
Licenses, Permits and Fees	1,927,631	2,658,025	2,874,576	2,660,240	-7%
Charges for Services	7,049,071	10,499,592	11,418,438	10,488,417	-8%
Interest Income	337,843	336,125	602,764	487,075	-19%
Bond Proceeds/Borrowing	1,521,533	17,518,699	9,889,574	11,195,000	13%
Grants	1,299,501	3,475,675	1,103,207	3,697,800	235%
All Other	5,963,292	8,085,961	8,785,380	11,759,990	34%
<b>Total Revenues</b>	<b>37,574,456</b>	<b>66,901,260</b>	<b>60,816,554</b>	<b>67,750,902</b>	<b>11%</b>
<i>Less interfund transfers*</i>	<i>(5,572,572)</i>	<i>(5,441,019)</i>	<i>(6,151,953)</i>	<i>(7,319,176)</i>	<i>19%</i>
<b>Net Revenues</b>	<b>\$ 32,001,884</b>	<b>\$ 61,460,241</b>	<b>\$ 54,664,601</b>	<b>\$ 60,431,725</b>	<b>11%</b>
<b>Expenditures/Expenses</b>					
Salaries and wages	\$ 11,484,965	\$ 16,000,559	\$ 16,208,256	\$ 17,128,561	6%
Contributions	913,721	1,446,301	1,218,714	1,467,631	20%
Contractual	16,774,508	14,505,233	14,414,745	15,402,456	7%
Debt Service	4,308,926	4,743,193	4,056,858	4,844,775	19%
Commodities	2,753,827	4,141,236	4,131,616	4,207,294	2%
Capital Outlay**	3,443,587	17,386,964	8,849,416	27,547,706	211%
Depreciation***	793,872	-	-	-	
Interfund Transfers*	3,108,963	4,349,150	4,738,251	6,096,472	29%
<b>Total Expenditures/Expenses</b>	<b>\$ 43,582,368</b>	<b>\$ 62,572,636</b>	<b>\$ 53,617,855</b>	<b>\$ 76,694,895</b>	<b>43%</b>
<i>Less total interfund transfers*</i>	<i>\$ (5,572,572)</i>	<i>\$ (5,441,019)</i>	<i>\$ (6,151,953)</i>	<i>\$ (7,319,176)</i>	<i>19%</i>
<b>Net Expenditures</b>	<b>\$ 38,009,796</b>	<b>\$ 57,131,617</b>	<b>\$ 47,465,902</b>	<b>\$ 69,375,719</b>	<b>46%</b>
<b>Net Increase (Decrease)</b>	<b>\$ (6,007,912)</b>	<b>\$ 4,328,624</b>	<b>\$ 7,198,700</b>	<b>\$ (8,943,993)</b>	<b>-224%</b>
<i>Net increase (Decrease) without Capital Outlay</i>	<i>\$ (2,564,325)</i>	<i>\$ 21,715,588</i>	<i>\$ 16,048,115</i>	<i>\$ 18,603,713</i>	<i>16%</i>

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

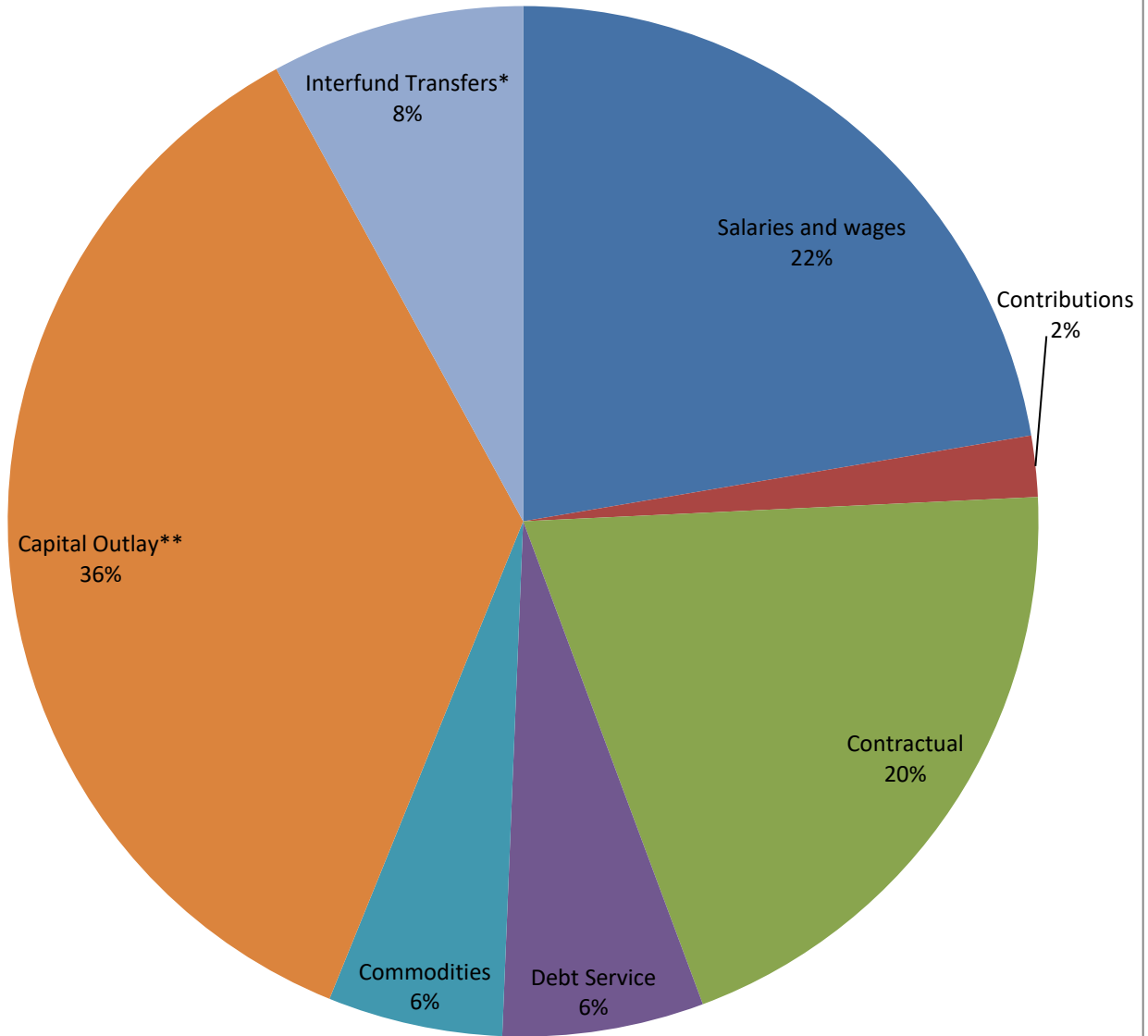
\*\* Includes capital, and certain contractual expenditures in the Street Improvement funds

\*\*\* 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

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### **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

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### **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

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### **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.

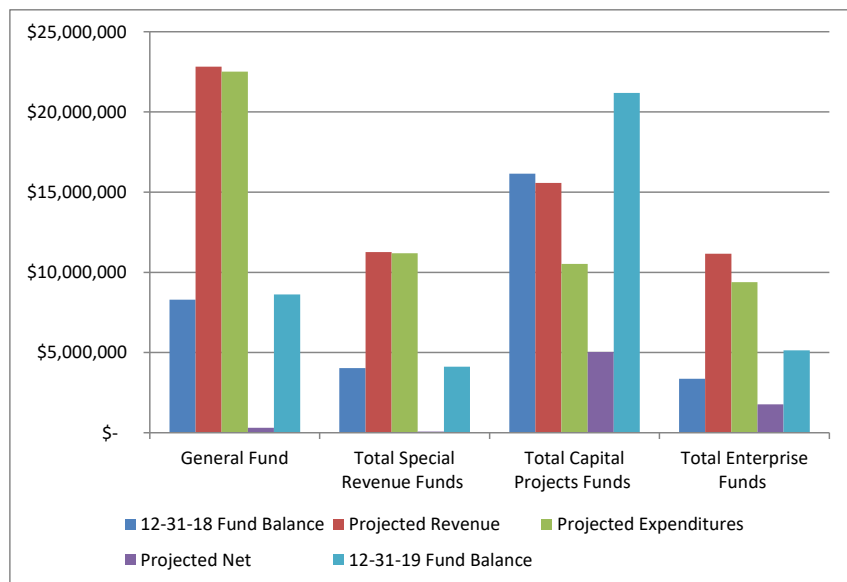
## Department / fund relationship

### Operating Department/Budget Section

	<b>Administration</b>	<b>Finance</b>	<b>Community and Economic Development</b>	<b>Police</b>	<b>Fire</b>	<b>Public Works</b>	<b>Recreation</b>
<b>General Fund</b>	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)
<b>Special Revenue Funds</b>		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
<b>Debt Service Funds</b>		Debt Service					
<b>Capital Projects Funds</b>						Street Improvement Capital Projects Equipment Replacement Land and Building Project Stormwater Buyout	
<b>Enterprise Funds</b>						Water Supply Wastewater	Swimming Pool
<b>Trust and Agency Funds</b>							

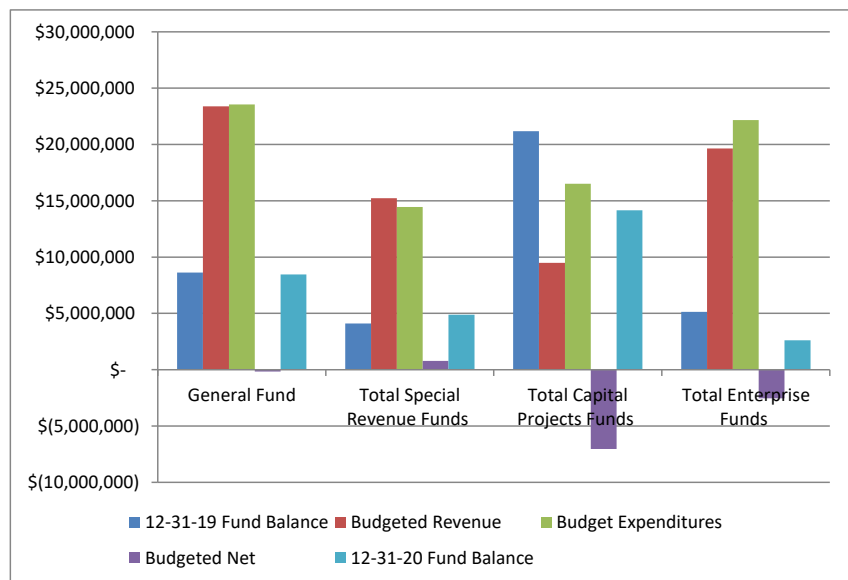
**VILLAGE OF VILLA PARK, ILLINOIS  
FINANCIAL SUMMARY  
2019**

FUND	AUDITED FUND BALANCE 12/31/2018	2019			PROJECTED FUND BALANCE AVAILABLE 12/31/2019
		PROJECTED REVENUE	PROJECTED EXPENDITURES	PROJECTED REV-EXP	
<b>General Fund</b>					
General Fund	\$ 8,301,901	\$ 22,825,320	\$ 22,509,289	\$ 316,031	\$ 8,617,932
<i>Days of fund balance on hand (includes Working Cash FB)</i>					151
<b>Special Revenue Funds</b>					
Working Cash	700,004	11,000	11,004	(4)	700,000
TIF 6 (N. Ardmore/Vermont)	(322,513)	54,788	19,850	34,938	(287,575)
TIF 5 (Kenilworth)	-	227,149	88,096	139,053	139,053
TIF 4 (St. Charles)	63,808	1,622,140	1,602,350	19,790	83,598
TIF 3 (North Avenue)	(734,902)	474,552	18,851	455,701	(279,201)
TIF 2 (Ovaltine)	3,021,834	990,500	1,795,182	(804,682)	2,217,152
Motor Fuel Tax	259,047	562,700	577,500	(14,800)	244,247
Hotel/Motel Tax	28,964	95,300	100,000	(4,700)	24,264
NEDSRA	27,988	323,295	318,595	4,700	32,688
Recreation	(12,528)	1,187,497	1,396,610	(209,113)	(221,641)
Parks	-	692,249	1,094,644	(402,395)	(402,395)
Debt Service	885,706	4,914,147	4,053,848	860,299	1,746,005
Drug Control	1,598	3,100	-	3,100	4,698
DUI Technology	117,245	103,000	108,990	(5,990)	111,255
<b>Total Special Revenue Funds</b>	<b>\$ 4,036,251</b>	<b>\$ 11,261,417</b>	<b>\$ 11,185,520</b>	<b>\$ 75,896</b>	<b>\$ 4,112,147</b>
<b>Capital Projects Funds</b>					
Street Improvements	10,683,433	8,075,883	5,209,640	2,866,243	13,549,676
Other Capital Projects	1,999,217	2,297,205	1,004,766	1,292,439	3,291,656
Equipment Replacement	710,506	379,923	706,583	(326,660)	383,846
Land & Building	-	10	-	10	10
Building Improvements	15,908	88,200	66,029	22,171	38,079
Stormwater Buyout	2,735,065	4,727,710	3,542,154	1,185,556	3,920,621
<b>Total Capital Projects Funds</b>	<b>\$ 16,144,129</b>	<b>\$ 15,568,931</b>	<b>\$ 10,529,172</b>	<b>\$ 5,039,759</b>	<b>\$ 21,183,888</b>
<b>Enterprise Funds</b>					
Swim Pool	-	189,740	187,847	1,893	1,893
Water Supply	1,953,379	6,857,311	5,055,422	1,801,889	3,755,268
Waste Water	1,412,621	4,113,836	4,150,604	(36,768)	1,375,853
<b>Total Enterprise Funds</b>	<b>\$ 3,366,000</b>	<b>\$ 11,160,886</b>	<b>\$ 9,393,873</b>	<b>\$ 1,767,013</b>	<b>\$ 5,133,013</b>
<b>Village Total</b>	<b>\$ 31,848,281</b>	<b>\$ 60,816,554</b>	<b>\$ 53,617,855</b>	<b>\$ 7,198,700</b>	<b>\$ 39,046,981</b>

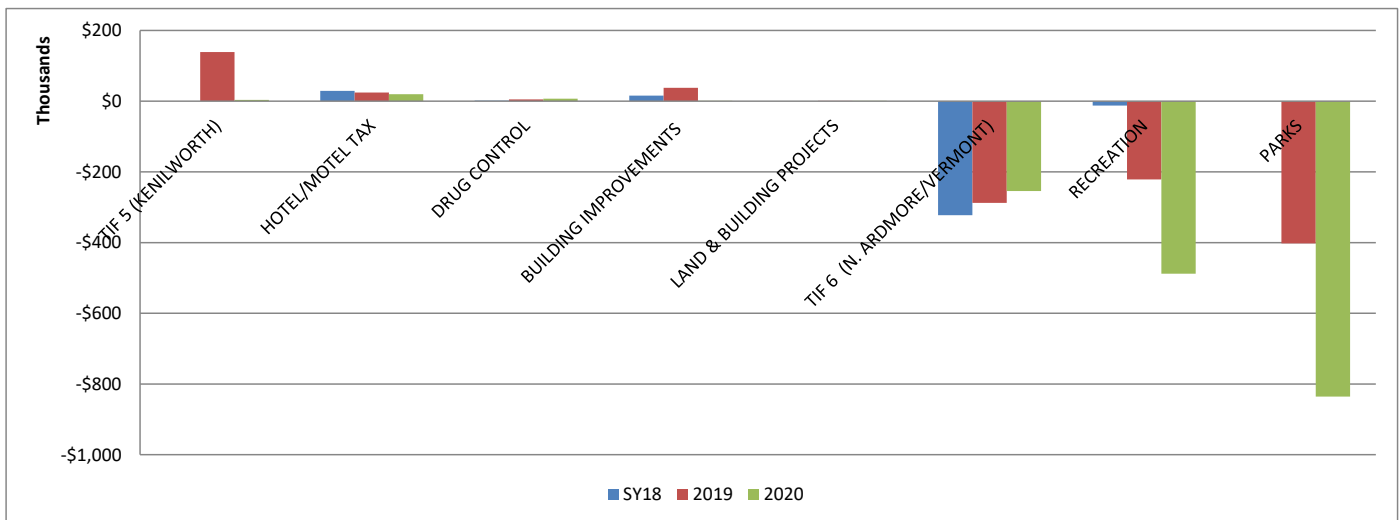
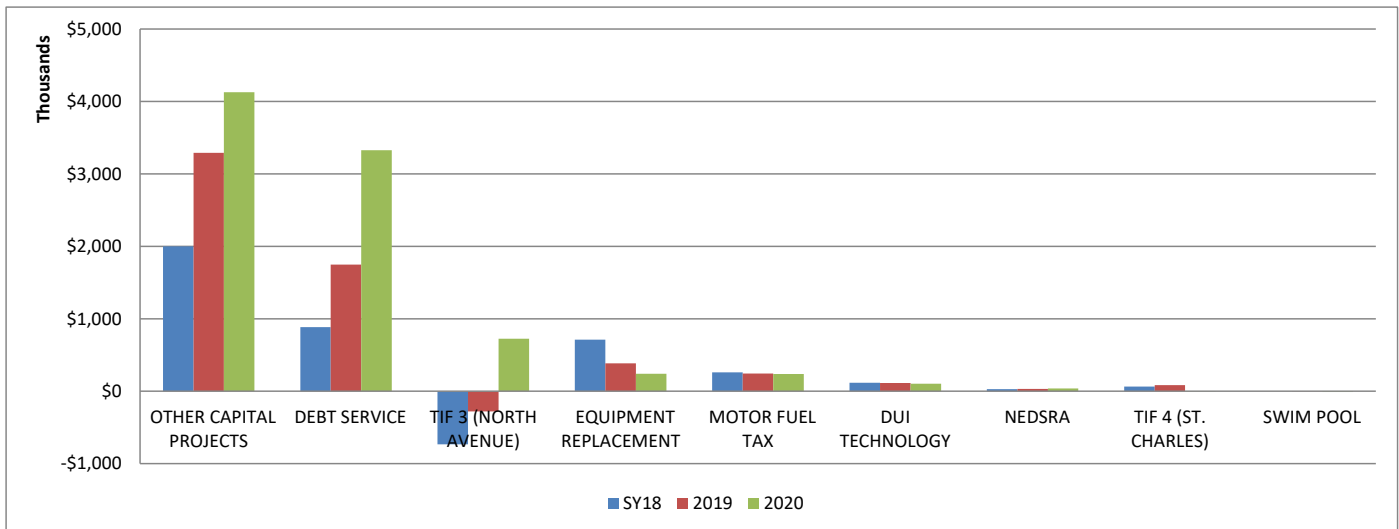
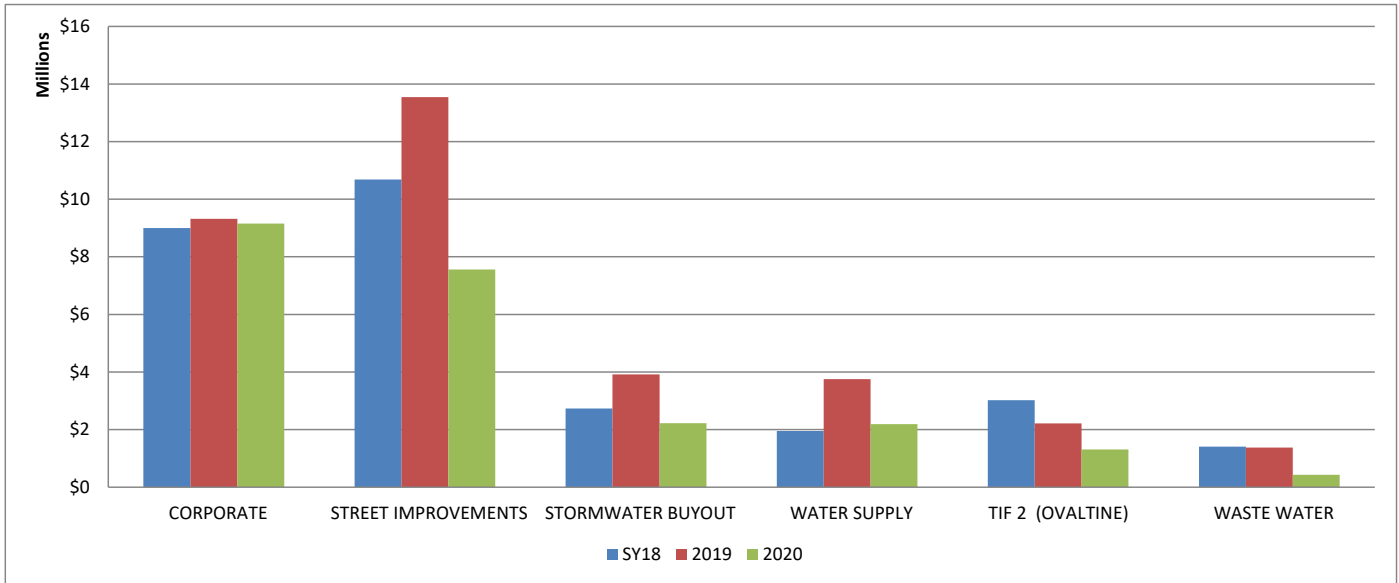


**VILLAGE OF VILLA PARK, ILLINOIS  
FINANCIAL SUMMARY  
2020**

FUND	PROJECTED	2020			PROJECTED
	FUND BALANCE AVAILABLE 1/1/2020	BUDGETED REVENUE	BUDGETED EXPENDITURES	BUDGETED REV-EXP	FUND BALANCE AVAILABLE 12/31/2020
<b>General Fund</b>					
General Fund	\$ 8,617,932	\$ 23,395,284	\$ 23,560,078	\$ (164,794)	\$ 8,453,138
	<i>Days of fund balance on hand (includes Working Cash FB)</i>				142
<b>Special Revenue Funds</b>					
Working Cash	700,000	10,000	10,000	-	700,000
TIF 6 (N. Ardmore/Vermont)	(287,575)	57,100	24,000	33,100	(254,475)
TIF 5 (Kenilworth)	139,053	154,300	289,735	(135,435)	3,618
TIF 4 (St. Charles)	83,598	2,872,525	2,953,300	(80,775)	2,823
TIF 3 (North Avenue)	(279,201)	1,770,000	765,350	1,004,650	725,449
TIF 2 (Ovaltine)	2,217,152	976,000	1,884,315	(908,315)	1,308,837
Motor Fuel Tax	244,247	835,450	841,500	(6,050)	238,197
Hotel/Motel Tax	24,264	95,300	100,000	(4,700)	19,564
NEDSRA	32,688	329,041	324,896	4,145	36,833
Recreation	(221,641)	1,252,280	1,518,762	(266,482)	(488,123)
Parks	(402,395)	683,200	1,116,268	(433,068)	(835,463)
Debt Service	1,746,005	6,094,325	4,512,767	1,581,558	3,327,563
Drug Control	4,698	2,000	-	2,000	6,698
DUI Technology	111,255	101,000	110,220	(9,220)	102,035
<b>Total Special Revenue Funds</b>	<b>\$ 4,112,147</b>	<b>\$ 15,232,521</b>	<b>\$ 14,451,113</b>	<b>\$ 781,408</b>	<b>\$ 4,893,555</b>
<b>Capital Projects Funds</b>					
Street Improvements	13,549,676	6,010,601	11,998,206	(5,987,605)	7,562,071
Other Capital Projects	3,291,656	2,442,041	1,607,317	834,724	4,126,381
Equipment Replacement	383,846	298,500	442,509	(144,009)	239,837
Land & Building	10	50	-	50	60
Building Improvements	38,079	31,100	68,300	(37,200)	879
Stormwater Buyout	3,920,621	702,000	2,399,750	(1,697,750)	2,222,871
<b>Total Capital Projects Funds</b>	<b>\$ 21,183,888</b>	<b>\$ 9,484,292</b>	<b>\$ 16,516,082</b>	<b>\$ (7,031,790)</b>	<b>\$ 14,152,098</b>
<b>Enterprise Funds</b>					
Swim Pool	1,893	194,950	209,358	(14,408)	(12,515)
Water Supply	3,755,268	8,951,010	10,519,878	(1,568,868)	2,186,399
Waste Water	1,375,853	10,492,844	11,438,385	(945,541)	430,312
<b>Total Enterprise Funds</b>	<b>\$ 5,133,013</b>	<b>\$ 19,638,804</b>	<b>\$ 22,167,621</b>	<b>\$ (2,528,817)</b>	<b>\$ 2,604,196</b>
<b>Village Total</b>	<b>\$ 39,046,981</b>	<b>\$ 67,750,902</b>	<b>\$ 76,694,895</b>	<b>\$ (8,943,993)</b>	<b>\$ 30,102,987</b>



### 3 year ending fund balance



## Budget summary - all funds revenues, expenditures and net

	FY18 Actual	SY18 Actual (8 Months)	2019 budget	2019 Year to Date	2019 Projected	2020 Budget	2019 Proj. to 2020 Change	Percent Change
<b>General Fund</b>								
<b>General Fund</b>								
Revenues	\$21,800,768	\$16,726,157	\$22,470,747	\$20,640,443	\$22,825,320	\$23,395,284	\$569,964	2.5%
Expenditures	22,772,358	16,135,077	22,454,828	20,023,760	22,509,289	23,560,078	1,050,789	4.7%
<b>Net</b>	<b>(971,590)</b>	<b>591,080</b>	<b>15,919</b>	<b>616,683</b>	<b>316,031</b>	<b>(164,794)</b>	<b>(480,825)</b>	<b>-152.1%</b>
<b>Special Revenue Funds</b>								
<b>DUI Technology Fund</b>								
Revenues	88,167	61,308	101,000	89,945	103,000	101,000	(2,000)	-1.9%
Expenditures	49,940	16,329	7,500	16,284	108,990	110,220	1,230	1.1%
<b>Net</b>	<b>38,228</b>	<b>44,978</b>	<b>93,500</b>	<b>73,660</b>	<b>(5,990)</b>	<b>(9,220)</b>	<b>(3,230)</b>	<b>53.9%</b>
<b>Drug Control Fund</b>								
Revenues	1,665	585	2,000	3,023	3,100	2,000	(1,100)	-35.5%
Expenditures	3,190	-	-	18	-	-	-	#DIV/0!
<b>Net</b>	<b>(1,525)</b>	<b>585</b>	<b>2,000</b>	<b>3,005</b>	<b>3,100</b>	<b>2,000</b>	<b>(1,100)</b>	<b>-35.5%</b>
<b>TIF 6 Fund</b>								
Revenues	36,797	48,349	55,000	54,389	54,788	57,100	2,312	4.2%
Expenditures	2,273	11,138	20,100	4,798	19,850	24,000	4,150	20.9%
<b>Net</b>	<b>34,524</b>	<b>37,211</b>	<b>34,900</b>	<b>49,591</b>	<b>34,938</b>	<b>33,100</b>	<b>(1,838)</b>	<b>-5.3%</b>
<b>TIF 5 Fund</b>								
Revenues	561,959	82,635	356,300	124,081	227,149	154,300	(72,849)	-32.1%
Expenditures	561,959	82,635	365,597	96,451	88,096	289,735	201,639	228.9%
<b>Net</b>	<b>-</b>	<b>-</b>	<b>(9,297)</b>	<b>27,631</b>	<b>139,053</b>	<b>(135,435)</b>	<b>(274,488)</b>	<b>-197.4%</b>
<b>TIF 4 Fund</b>								
Revenues	19,708	21,044	22,438	1,068,181	1,622,140	2,872,525	1,250,385	77.1%
Expenditures	1,381	5,184	3,200	1,323,940	1,602,350	2,953,300	1,350,950	84.3%
<b>Net</b>	<b>18,328</b>	<b>15,860</b>	<b>19,238</b>	<b>(255,759)</b>	<b>19,790</b>	<b>(80,775)</b>	<b>(100,565)</b>	<b>-508.2%</b>
<b>TIF 3 Fund</b>								
Revenues	465,399	450,465	1,360,000	457,419	474,552	1,770,000	1,295,448	273.0%
Expenditures	924,367	782,814	685,000	38,463	18,851	765,350	746,499	3960.0%
<b>Net</b>	<b>(458,967)</b>	<b>(332,349)</b>	<b>675,000</b>	<b>418,956</b>	<b>455,701</b>	<b>1,004,650</b>	<b>548,949</b>	<b>120.5%</b>
<b>TIF 2 Fund</b>								
Revenues	1,043,771	1,010,699	977,435	988,546	990,500	976,000	(14,500)	-1.5%
Expenditures	572,067	56,340	369,482	1,132,126	1,795,182	1,884,315	89,133	5.0%
<b>Net</b>	<b>471,704</b>	<b>954,359</b>	<b>607,953</b>	<b>(143,579)</b>	<b>(804,682)</b>	<b>(908,315)</b>	<b>(103,633)</b>	<b>12.9%</b>
<b>MFT Fund</b>								
Revenues	560,684	377,810	566,500	593,149	562,700	835,450	272,750	48.5%
Expenditures	527,500	351,667	577,500	483,542	577,500	841,500	264,000	45.7%
<b>Net</b>	<b>33,184</b>	<b>26,144</b>	<b>(11,000)</b>	<b>109,608</b>	<b>(14,800)</b>	<b>(6,050)</b>	<b>8,750</b>	<b>-59.1%</b>
<b>Hotel/Motel Tax Fund</b>								
Revenues	91,195	74,796	95,300	95,320	95,300	95,300	-	0.0%
Expenditures	95,000	92,000	100,000	92,083	100,000	100,000	-	0.0%
<b>Net</b>	<b>(3,805)</b>	<b>(17,204)</b>	<b>(4,700)</b>	<b>3,237</b>	<b>(4,700)</b>	<b>(4,700)</b>	<b>-</b>	<b>0.0%</b>
<b>NEDSRA Fund</b>								
Revenues	\$308,400	\$292,344	\$328,946	\$220,392	\$323,295	\$329,041	\$5,746	1.8%
Expenditures	303,398	283,799	324,066	198,706	318,595	324,896	6,301	2.0%
<b>Net</b>	<b>5,003</b>	<b>8,545</b>	<b>4,880</b>	<b>21,686</b>	<b>4,700</b>	<b>4,145</b>	<b>(555)</b>	<b>-11.8%</b>

## Budget summary - all funds revenues, expenditures and net

	FY18 Actual	SY18 Actual (8 Months)	2019 budget	2019 Year to Date	2019 Projected	2020 Budget	2019 Proj. to 2020 Change	Percent Change
<b>Recreation Fund</b>								
Revenues	\$ 1,542,080	\$ 1,076,765	\$ 1,307,700	\$ 1,206,538	\$ 1,187,497	\$ 1,252,280	\$ 64,783	5.5%
Expenditures	1,550,569	1,089,464	1,604,790	1,399,870	1,396,610	1,518,762	122,152	8.7%
<b>Net</b>	<b>(8,489)</b>	<b>(12,699)</b>	<b>(297,090)</b>	<b>(193,332)</b>	<b>(209,113)</b>	<b>(266,482)</b>	<b>(57,369)</b>	<b>27.4%</b>
<b>Parks Fund</b>								
Revenues	919,839	646,403	688,100	637,400	692,249	683,200	(9,049)	-1.3%
Expenditures	908,214	658,028	983,660	895,968	1,094,644	1,116,268	21,624	2.0%
<b>Net</b>	<b>11,625</b>	<b>(11,625)</b>	<b>(295,560)</b>	<b>(258,568)</b>	<b>(402,395)</b>	<b>(433,068)</b>	<b>(30,673)</b>	<b>7.6%</b>
<b>Working Cash Fund</b>								
Revenues	1,986	7,199	8,000	11,469	11,000	10,000	(1,000)	-9.1%
Expenditures	1,986	7,199	8,000	-	11,004	10,000	(1,004)	-9.1%
<b>Net</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,469</b>	<b>(4)</b>	<b>-</b>	<b>4</b>	<b>-100.0%</b>
<b>Total Special Revenue Funds</b>								
Revenues	5,641,652	4,150,401	5,868,720	5,549,854	6,347,270	9,138,196	2,790,927	0
Expenditures	5,501,843	3,436,596	5,048,895	5,682,249	7,131,672	9,938,347	2,806,674	0
<b>Net</b>	<b>139,809</b>	<b>713,805</b>	<b>819,825</b>	<b>(132,395)</b>	<b>(784,403)</b>	<b>(800,150)</b>	<b>(15,747)</b>	<b>2.0%</b>
<b>Debt Service Funds</b>								
<b>Debt Service Fund</b>								
Revenues	3,638,863	6,431,406	4,764,000	2,768,200	4,914,147	6,094,325	1,180,178	24.0%
Expenditures	3,613,601	13,160,292	4,526,900	1,343,901	4,053,848	4,512,767	458,919	11.3%
<b>Net</b>	<b>25,261</b>	<b>(6,728,886)</b>	<b>237,100</b>	<b>1,424,299</b>	<b>860,299</b>	<b>1,581,558</b>	<b>721,259</b>	<b>83.8%</b>
<b>Capital Projects Funds</b>								
<b>Street Improvements Fund</b>								
Revenues	1,977,733	1,586,800	10,535,560	7,273,951	8,075,883	6,010,601	(2,065,282)	-25.6%
Expenditures	4,730,703	2,688,694	9,250,259	1,563,649	5,209,640	11,998,206	6,788,566	130.3%
<b>Net</b>	<b>(2,752,970)</b>	<b>(1,101,894)</b>	<b>1,285,301</b>	<b>5,710,302</b>	<b>2,866,243</b>	<b>(5,987,605)</b>	<b>(8,853,848)</b>	<b>-308.9%</b>
<b>Capital Projects Fund</b>								
Revenues	1,419,085	1,226,936	1,590,000	1,545,798	2,297,205	2,442,041	144,836	6.3%
Expenditures	383,366	669,685	1,306,317	72,837	1,004,766	1,607,317	602,551	60.0%
<b>Net</b>	<b>1,035,719</b>	<b>557,251</b>	<b>283,683</b>	<b>1,472,961</b>	<b>1,292,439</b>	<b>834,724</b>	<b>(457,715)</b>	<b>-35.4%</b>
<b>Equipment Replacement Fund</b>								
Revenues	1,047,236	40,804	284,000	72,256	379,923	298,500	(81,423)	-21.4%
Expenditures	763,113	559,316	724,209	273,008	706,583	442,509	(264,074)	-37.4%
<b>Net</b>	<b>284,123</b>	<b>(518,512)</b>	<b>(440,209)</b>	<b>(200,752)</b>	<b>(326,660)</b>	<b>(144,009)</b>	<b>182,651</b>	<b>-55.9%</b>
<b>Land and Building Project Fund</b>								
Revenues	41	4,942	50	10	10	50	40	400.0%
Expenditures	350	12,150	-	-	-	-	-	#DIV/0!
<b>Net</b>	<b>(309)</b>	<b>(7,208)</b>	<b>50</b>	<b>10</b>	<b>10</b>	<b>50</b>	<b>40</b>	<b>400.0%</b>
<b>Building Improvement Fund</b>								
Revenues	193,844	276,804	133,100	86,083	88,200	31,100	(57,100)	-64.7%
Expenditures	281,012	279,382	140,500	112,917	66,029	68,300	2,271	3.4%
<b>Net</b>	<b>(87,168)</b>	<b>(2,577)</b>	<b>(7,400)</b>	<b>(26,834)</b>	<b>22,171</b>	<b>(37,200)</b>	<b>(59,371)</b>	<b>-267.8%</b>

## Budget summary - all funds revenues, expenditures and net

	FY18 Actual	SY18 Actual (8 Months)	2019 budget	2019 Year to Date	2019 Projected	2020 Budget	2019 Proj. to 2020 Change	Percent Change
<b>Stormwater Buyout Fund</b>								
Revenues	\$ 5,664,443	\$ 699,887	\$ 3,742,000	\$ 4,117,805	\$ 4,727,710	\$ 702,000	\$ (4,025,710)	-85.2%
Expenditures	2,204,353	1,097,880	2,074,243	1,845,191	3,542,154	2,399,750	(1,142,404)	-32.3%
<b>Net</b>	<b>3,460,090</b>	<b>(397,993)</b>	<b>1,667,757</b>	<b>2,272,614</b>	<b>1,185,556</b>	<b>(1,697,750)</b>	<b>(2,883,306)</b>	<b>-243.2%</b>
<b>Total Capital Projects Funds</b>								
Revenues	10,302,383	3,836,173	16,284,710	13,095,903	15,568,931	9,484,292	(6,084,639)	-39.1%
Expenditures	8,362,898	5,307,107	13,495,528	3,867,602	10,529,172	16,516,082	5,986,910	56.9%
<b>Net</b>	<b>1,939,485</b>	<b>(1,470,934)</b>	<b>2,789,182</b>	<b>9,228,301</b>	<b>5,039,759</b>	<b>(7,031,790)</b>	<b>(12,071,549)</b>	<b>-239.5%</b>
<b>Enterprise Funds</b>								
<b>Water Supply Fund</b>								
Revenues	\$5,045,057	\$3,953,566	\$8,607,440	\$4,649,301	\$6,857,311	\$8,951,010	\$2,093,699	30.5%
Expenses	5,219,069	3,363,393	8,372,166	3,994,350	5,055,422	10,519,878	5,464,456	108.1%
<b>Net</b>	<b>(174,012)</b>	<b>590,173</b>	<b>235,274</b>	<b>654,951</b>	<b>1,801,889</b>	<b>(1,568,868)</b>	<b>(3,370,757)</b>	<b>-187.1%</b>
<b>Wastewater Fund</b>								
Revenues	2,826,075	2,279,427	8,713,643	2,936,774	4,113,836	10,492,844	6,379,008	155.1%
Expenses	2,436,331	1,988,238	8,480,115	1,921,018	4,150,604	11,438,385	7,287,781	175.6%
<b>Net</b>	<b>389,744</b>	<b>291,189</b>	<b>233,528</b>	<b>1,015,756</b>	<b>(36,768)</b>	<b>(945,541)</b>	<b>(908,772)</b>	<b>2471.6%</b>
<b>Swimming Pool Fund</b>								
Revenues	245,569	197,325	192,000	181,305	189,740	194,950	5,210	2.7%
Expenses	347,723	191,544	194,204	166,304	187,847	209,358	21,511	11.5%
<b>Net</b>	<b>(102,154)</b>	<b>5,781</b>	<b>(2,204)</b>	<b>15,001</b>	<b>1,893</b>	<b>(14,408)</b>	<b>(16,301)</b>	<b>-861.2%</b>
<b>Total Enterprise Funds</b>								
Revenues	8,116,701	6,430,319	17,513,083	7,767,380	11,160,886	19,638,804	8,477,917	76.0%
Expenditures	8,003,123	5,543,175	17,046,485	6,081,672	9,393,873	22,167,621	12,773,748	136.0%
<b>Net</b>	<b>113,578</b>	<b>887,144</b>	<b>466,598</b>	<b>1,685,708</b>	<b>1,767,013</b>	<b>(2,528,817)</b>	<b>(4,295,831)</b>	<b>-243.1%</b>
<b>Village Totals</b>								
Revenues	\$ 49,500,366	\$ 37,574,456	\$ 66,901,260	\$ 49,821,779	\$ 60,816,554	\$ 67,750,902	\$ 6,934,347	11.4%
Expenditures	\$ 48,253,822	\$ 43,582,247	\$ 62,572,636	\$ 36,999,183	\$ 53,617,855	\$ 76,694,895	\$ 23,077,040	43.0%
<b>Net</b>	<b>\$ 1,246,544</b>	<b>\$ (6,007,791)</b>	<b>\$ 4,328,624</b>	<b>\$ 12,822,596</b>	<b>\$ 7,198,700</b>	<b>\$ (8,943,993)</b>	<b>\$ (16,142,693)</b>	<b>-224.2%</b>
<b>Governmental Funds</b>								
Revenues	\$ 41,383,665	\$ 31,144,138	\$ 49,388,177	\$ 42,054,399	\$ 49,655,668	\$ 48,112,098	\$ (1,543,570)	-3.1%
Expenditures	\$ 40,250,699	\$ 38,039,072	\$ 45,526,150	\$ 30,917,512	\$ 44,223,982	\$ 54,527,274	\$ 10,303,292	23.3%
<b>Net</b>	<b>\$ 1,132,966</b>	<b>\$ (6,894,935)</b>	<b>\$ 3,862,026</b>	<b>\$ 11,136,888</b>	<b>\$ 5,431,686</b>	<b>\$ (6,415,176)</b>	<b>\$ (11,846,862)</b>	<b>-218.1%</b>
<b>Enterprise Funds</b>								
Revenues	\$ 8,116,701	\$ 6,430,319	\$ 17,513,083	\$ 7,767,380	\$ 11,160,886	\$ 19,638,804	\$ 8,477,917	76.0%
Expenses	\$ 8,003,123	\$ 5,543,175	\$ 17,046,485	\$ 6,081,672	\$ 9,393,873	\$ 22,167,621	\$ 12,773,748	136.0%
<b>Net</b>	<b>\$ 113,578</b>	<b>\$ 887,144</b>	<b>\$ 466,598</b>	<b>\$ 1,685,708</b>	<b>\$ 1,767,013</b>	<b>\$ (2,528,817)</b>	<b>\$ (4,295,831)</b>	<b>-243.1%</b>

**OVERVIEW OF TOTAL RESOURCES BUDGETED**

**BY FUND TYPE**

**2020**

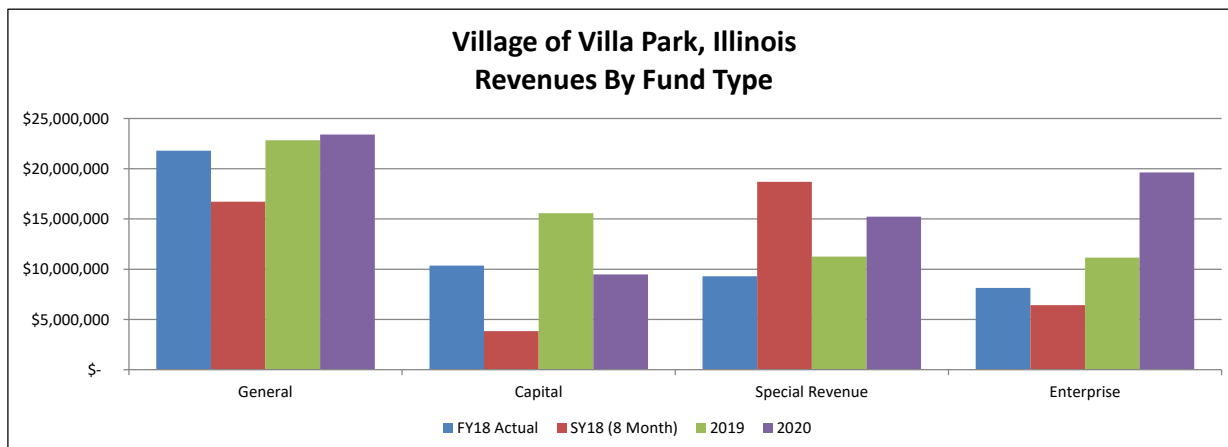
	FUND TYPE						TOTAL
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	ROAD FUND	OTHER CAPITAL PROJECTS	ENTERPRISE	
<b>ESTIMATED SPENDABLE FUND BALANCE AVAILABLE 12/31/19</b>	\$ 8,617,932	\$ 2,366,142	\$ 1,746,005	\$ 13,549,676	\$ 7,634,212	\$ 5,133,013	\$ 39,046,981
<b>MAJOR REVENUE SOURCES: (EXCLUDES TRANSFERS)</b>							
PROPERTY TAXES	\$ 3,997,607	\$ 2,493,621	\$ 3,124,400	\$ -	\$ -	\$ -	\$ 9,615,628
SALES TAXES	5,962,960	-	-	2,069,023	2,069,023	-	10,101,006
INCOME TAXES	2,357,220	-	-	-	-	-	2,357,220
UTILITY TAXES	1,450,000	-	-	-	-	-	1,450,000
OTHER TAXES	2,680,240	927,950	-	-	-	-	3,608,190
WATER / WASTEWATER/ GARBAGE FEES	1,771,200	-	-	-	-	6,995,437	8,766,637
FINES	1,095,715	102,000	-	-	-	-	1,197,715
GRANTS	64,000	-	-	3,202,800	-	400,000	3,666,800
LICENSES / PERMITS	497,825	0	-	-	-	13,100	510,925
SERVICES/FEES	1,090,135	649,530	-	-	652,500	437,050	2,829,215
INTEREST	50,000	1,240,425	15,000	160,000	72,650	27,000	1,565,075
LOAN/FINANCING	-	-	640,000	-	-	10,455,000	11,095,000
MISCELLANEOUS/TRANSFERS IN	2,378,382	3,849,671	2,314,925	241,260	196,000	1,582,217	10,562,455
<b>SUB-TOTAL</b>	<b>\$ 23,395,284</b>	<b>\$ 9,263,197</b>	<b>\$ 6,094,325</b>	<b>\$ 5,673,083</b>	<b>\$ 2,990,173</b>	<b>\$ 19,909,804</b>	<b>\$ 67,325,866</b>
<b>MAJOR EXPENDITURES: (EXCLUDES TRANSFERS)</b>							
PERSONNEL SERVICES	\$ 14,694,915	\$ 1,771,101	\$ -	\$ 271,861	\$ -	\$ 1,677,438	\$ 18,415,315
CONTRACTUAL SERVICES	6,949,950	863,877	276,500	2,428,240	2,356,500	2,429,320	15,304,387
COMMODITIES	884,096	206,166	-	24,500	1,500	3,091,032	4,207,294
CAPITAL OUTLAY	255,617	3,291,005	-	9,273,605	352,600	14,374,879	27,547,706
DEBT (PRINCIPAL AND INTEREST)	-	-	4,236,267	-	103,659	504,849	4,844,775
<b>SUB-TOTAL</b>	<b>\$ 22,784,578</b>	<b>\$ 6,132,149</b>	<b>\$ 4,512,767</b>	<b>\$ 11,998,206</b>	<b>\$ 2,814,259</b>	<b>\$ 22,077,518</b>	<b>\$ 70,319,477</b>
<b>TRANSFERS OUT</b>	<b>\$ 775,500</b>	<b>\$ 3,806,197</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,703,617</b>	<b>\$ 90,104</b>	<b>\$ 6,375,418</b>
<b>TOTAL EXPENDITURES AND TRANSFERS OUT</b>	<b>\$ 23,560,078</b>	<b>\$ 9,938,346</b>	<b>\$ 4,512,767</b>	<b>\$ 11,998,206</b>	<b>\$ 4,517,876</b>	<b>\$ 22,167,622</b>	<b>\$ 76,694,895</b>
<b>PROJECTED FUND BALANCE AVAILABLE 12/31/2020</b>	<b>\$ 8,453,138</b>	<b>\$ 1,690,993</b>	<b>\$ 3,327,563</b>	<b>\$ 7,224,553</b>	<b>\$ 6,106,509</b>	<b>\$ 2,875,195</b>	<b>\$ 29,677,952</b>

VILLAGE OF VILLA PARK, ILLINOIS

ALL FUNDS SUMMARY OF REVENUE

FY18 THROUGH 2020

FUND NAME	FY18		SY18 8 MONTH		2019		2020
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	PROJECTED	BUDGET
GENERAL	\$ 22,899,248	\$ 21,800,767	\$ 16,079,560	\$ 16,726,157	\$ 22,470,747	\$ 22,825,320	\$ 23,395,284
<b>SPECIAL REVENUE FUNDS</b>							
DUI TECHNOLOGY	\$ 35,020	\$ 88,167	\$ 45,050	\$ 61,308	\$ 101,000	\$ 103,000	\$ 101,000
DRUG CONTROL	2,005	1,665	-	585	2,000	3,100	2,000
TIF 6 (N. ARDMORE/VERMONT)	29,400	36,767	38,600	48,349	55,000	54,788	57,100
TIF 5 (KENILWORTH)	925,000	561,959	303,605	82,635	356,300	227,149	154,300
TIF 4 (ST. CHARLES)	18,900	19,708	20,115	21,044	22,438	1,622,140	2,872,525
TIF 3 (NORTH AVENUE)	1,528,563	465,399	1,440,763	450,465	1,555,000	474,552	1,770,000
TIF 2 (OVALTINE)	1,000,100	1,043,771	1,064,900	1,010,699	977,435	990,500	976,000
MOTOR FUEL TAX	564,400	560,684	362,200	377,810	566,500	562,700	835,450
HOTEL/MOTEL TAX	97,525	91,195	68,040	74,796	95,300	95,300	95,300
NEDSRA	306,177	308,400	295,684	292,344	328,946	323,295	329,041
RECREATION	1,375,828	1,563,935	1,036,681	1,076,765	1,307,700	1,187,497	1,252,280
PARKS	666,500	919,839	532,910	646,403	688,100	692,249	683,200
DEBT SERVICE	3,609,356	3,638,863	4,186,180	14,541,406	4,764,000	4,914,147	6,094,325
WORKING CASH TRUST	500	1,986	500	7,199	8,000	11,000	10,000
<b>SPECIAL REVENUE FUNDS TOTALS</b>	<b>\$ 10,159,274</b>	<b>\$ 9,302,338</b>	<b>\$ 9,395,228</b>	<b>\$ 18,691,808</b>	<b>\$ 10,827,720</b>	<b>\$ 11,261,417</b>	<b>\$ 15,232,521</b>
<b>CAPITAL PROJECT FUNDS</b>							
STREET IMPROVEMENTS	\$ 2,733,404	\$ 1,977,733	\$ 1,559,219	\$ 1,586,800	\$ 10,535,560	\$ 8,075,883	\$ 6,010,601
OTHER CAPITAL PROJECTS	15,030	1,419,085	1,125,500	1,226,936	1,590,000	2,297,205	2,442,041
EQUIPMENT REPLACEMENT	1,026,100	1,047,236	427,250	40,804	284,000	379,923	298,500
LAND & BUILDING PROJECT	-	41	10	4,942	50	10	50
BUILDING IMPROVEMENTS	107,000	193,844	136,070	276,804	133,100	88,200	31,100
STORMWATER BUYOUT	3,377,010	5,730,875	1,056,266	699,887	3,742,000	4,727,710	702,000
<b>CAPITAL PROJECT FUNDS TOTAL</b>	<b>\$ 7,258,544</b>	<b>\$ 10,368,814</b>	<b>\$ 4,304,315</b>	<b>\$ 3,836,173</b>	<b>\$ 16,284,710</b>	<b>\$ 15,568,931</b>	<b>\$ 9,484,292</b>
<b>ENTERPRISE FUNDS</b>							
SWIM POOL	\$ 266,200	\$ 256,132	\$ 214,030	\$ 197,325	\$ 192,000	\$ 189,740	\$ 194,950
WATER SUPPLY	8,247,701	5,045,057	6,771,584	3,953,566	8,607,440	6,857,311	8,951,010
WASTE WATER	4,872,402	2,826,075	6,034,223	2,279,427	8,713,643	4,113,836	10,492,844
<b>ENTERPRISE FUNDS TOTAL</b>	<b>\$ 13,386,303</b>	<b>\$ 8,127,264</b>	<b>\$ 13,019,837</b>	<b>\$ 6,430,319</b>	<b>\$ 17,513,083</b>	<b>\$ 11,160,886</b>	<b>\$ 19,638,804</b>
<b>TOTAL</b>	<b>\$ 53,703,369</b>	<b>\$ 49,599,183</b>	<b>\$ 42,798,940</b>	<b>\$ 45,684,456</b>	<b>\$ 67,096,260</b>	<b>\$ 60,816,554</b>	<b>\$ 67,750,902</b>

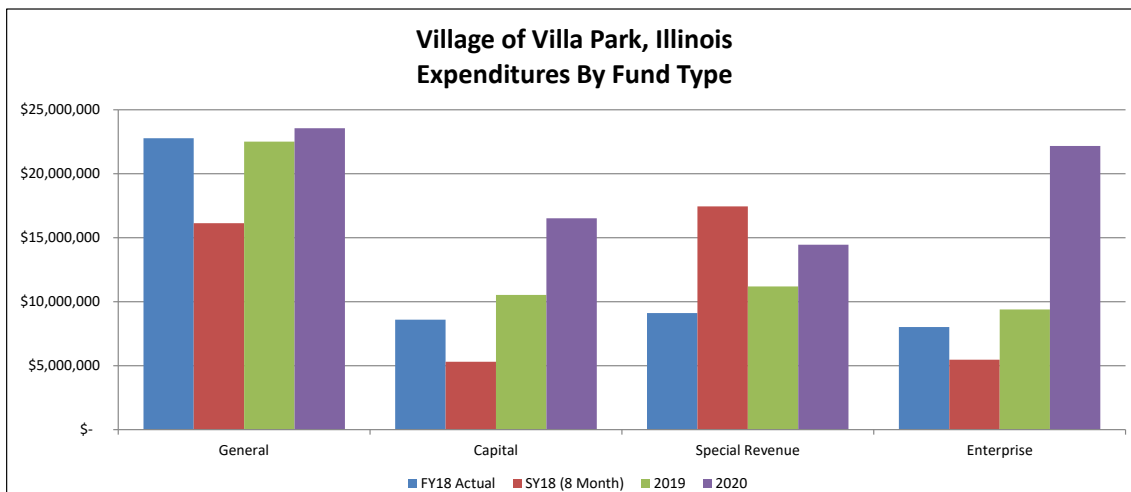


VILLAGE OF VILLA PARK, ILLINOIS

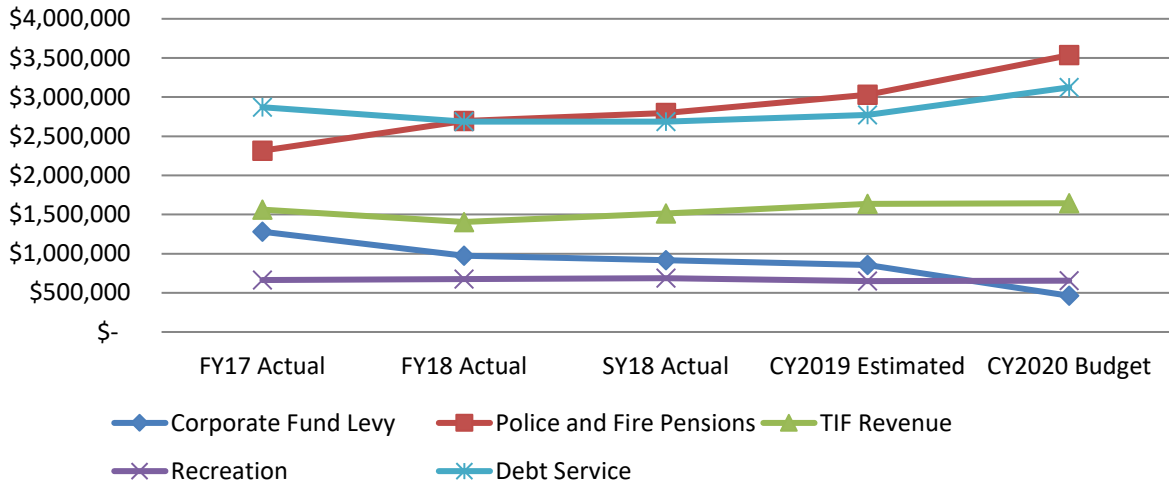
ALL FUNDS SUMMARY OF EXPENDITURES AND TRANSFERS

FY18 THROUGH 2020

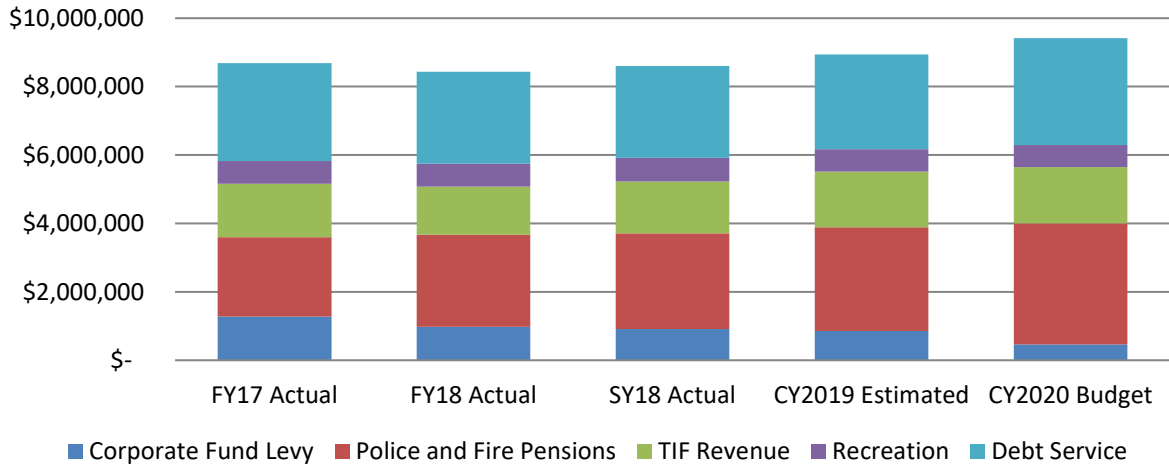
FUND NAME	FY18		SY18 8 MONTH		2019		2020
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	PROJECTED	BUDGET
CORPORATE	\$ 22,882,897	\$ 22,772,595	\$ 16,077,315	\$ 16,139,453	\$ 22,454,828	\$ 22,509,289	\$ 23,560,078
<b>SPECIAL REVENUE FUNDS</b>							
DUI TECHNOLOGY	\$ 55,940	\$ 49,940	\$ 51,000	\$ 16,329	\$ 7,500	\$ 108,990	\$ 110,220
DRUG CONTROL	3,750	3,190	-	-	-	-	-
TIF 6 (N. ARDMORE/VERMONT)	111,300	2,273	19,850	11,138	20,100	19,850	24,000
TIF 5 ( KENILWORTH)	930,300	561,959	263,300	82,635	365,597	88,096	289,735
TIF 4 (ST. CHARLES)	1,800	1,381	5,184	5,184	3,200	1,602,350	2,953,300
TIF 3 (NORTH AVENUE)	952,922	924,367	953,725	782,814	685,000	18,851	765,350
TIF 2 (OVALTINE)	993,182	572,067	336,911	57,160	369,482	1,795,182	1,884,315
MOTOR FUEL TAX	527,500	527,500	351,667	351,667	577,500	577,500	841,500
HOTEL/MOTEL TAX	100,000	95,000	92,000	92,000	100,000	100,000	100,000
NEDSRA	306,142	303,398	286,745	283,799	324,066	318,595	324,896
RECREATION	1,669,093	1,550,569	1,181,846	1,105,816	1,604,790	1,396,610	1,518,762
PARKS	954,237	908,214	700,745	658,028	983,660	1,094,644	1,116,268
DEBT SERVICE	3,614,594	3,613,601	14,019,710	13,995,534	4,526,900	4,053,848	4,512,767
WORKING CASH TRUST	1,986	1,986	500	7,199	8,000	11,004	10,000
<b>SPECIAL REVENUE FUNDS TOTALS</b>	<b>\$ 10,222,746</b>	<b>\$ 9,115,445</b>	<b>\$ 18,263,183</b>	<b>\$ 17,449,302</b>	<b>\$ 9,575,795</b>	<b>\$ 11,185,520</b>	<b>\$ 14,451,113</b>
<b>CAPITAL PROJECT FUNDS</b>							
STREET IMPROVEMENTS	\$ 8,118,098	\$ 4,730,704	\$ 6,571,293	\$ 2,688,694	\$ 9,250,259	\$ 5,209,640	\$ 11,998,206
OTHER CAPITAL PROJECTS	406,539	383,366	1,603,380	669,685	1,306,317	1,004,766	1,607,317
EQUIPMENT REPLACEMENT	1,493,056	763,113	1,174,613	559,316	724,209	706,583	442,509
LAND & BUILDING PROJECT	350	350	12,150	12,150	-	-	-
BUILDING IMPROVEMENTS	281,013	281,012	280,262	279,382	140,500	66,029	68,300
STORMWATER BUYOUT	2,888,150	2,434,709	3,251,620	1,097,880	2,074,243	3,542,154	2,399,750
<b>CAPITAL PROJECT FUNDS TOTAL</b>	<b>\$ 13,187,206</b>	<b>\$ 8,593,254</b>	<b>\$ 12,893,318</b>	<b>\$ 5,307,107</b>	<b>\$ 13,495,528</b>	<b>\$ 10,529,172</b>	<b>\$ 16,516,082</b>
<b>ENTERPRISE FUNDS</b>							
SWIM POOL	\$ 380,156	\$ 358,286	\$ 199,806	\$ 191,544	\$ 194,204	\$ 187,847	\$ 209,358
WATER SUPPLY	8,055,013	5,224,370	6,680,620	3,318,392	8,372,166	5,055,422	10,519,878
WASTE WATER	5,050,843	2,436,332	5,585,642	1,952,522	8,480,115	4,150,604	11,438,385
<b>ENTERPRISE FUNDS TOTAL</b>	<b>\$ 13,486,012</b>	<b>\$ 8,018,988</b>	<b>\$ 12,466,068</b>	<b>\$ 5,462,458</b>	<b>\$ 17,046,485</b>	<b>\$ 9,393,873</b>	<b>\$ 22,167,621</b>
<b>TOTAL</b>	<b>\$ 59,778,861</b>	<b>\$ 48,500,282</b>	<b>\$ 59,699,885</b>	<b>\$ 44,358,320</b>	<b>\$ 62,572,636</b>	<b>\$ 53,617,855</b>	<b>\$ 76,694,895</b>



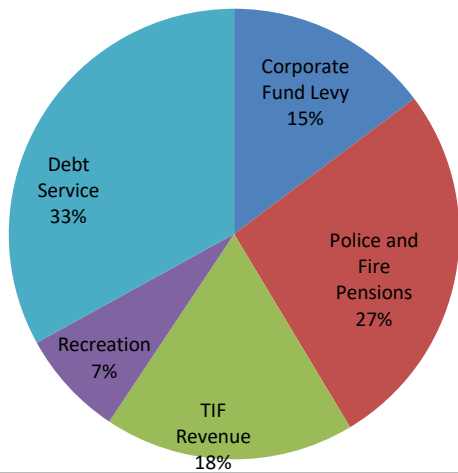
### Property tax revenues by use



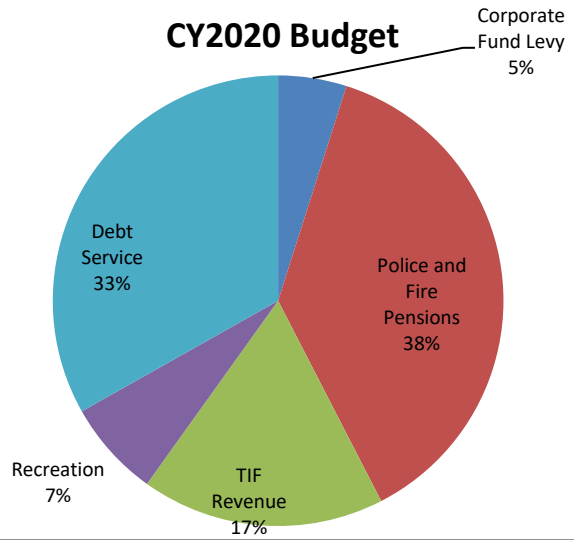
### Total annual property tax revenues by use



#### FY17 Actual



#### CY2020 Budget



See discussion on next page

## Property taxes, continued

Property taxes budgeted for 2020 of \$9.6 million for the 2019 property tax levy, which includes just over \$3.1M for the payments for bonds issued as a result of the November, 2014, Road Bond Referendum. This is an increase of about \$477,000 overall, or 5.3%.

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 CY2020 Fiscal Year includes a 1.9% increase in CPI.

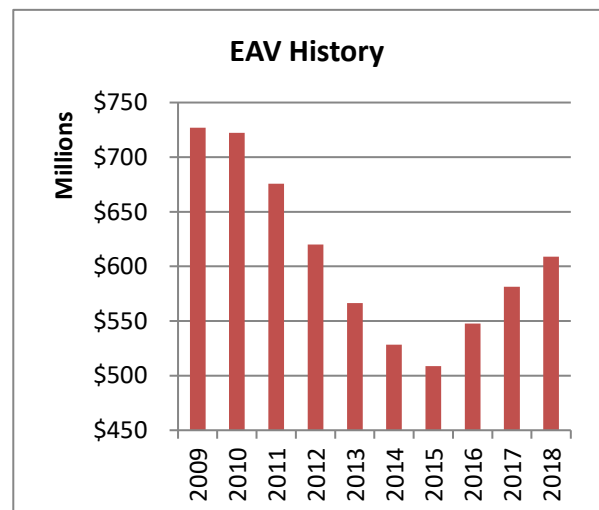
The property tax revenue that is available to fund General Fund operational expenses has decreased each year since FY15. This is due to required increased contributions to the Fire and Police Pension Funds that are subject to the tax cap. The majority of pension fund contributions are not exempt from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

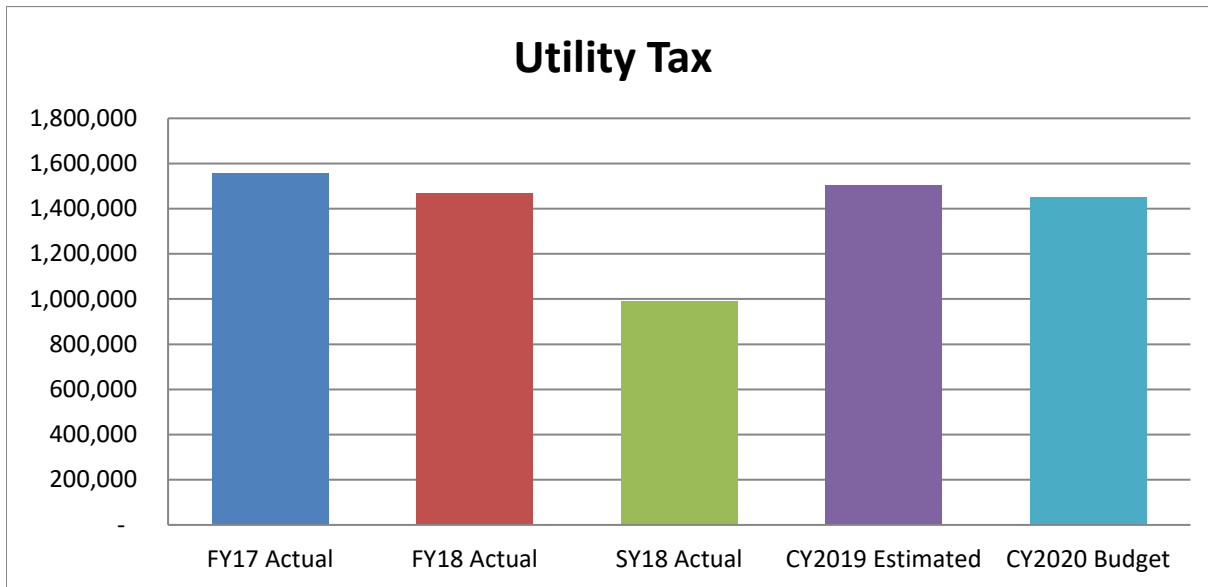
The property tax collected includes levies for the General Fund, Parks, Recreation, Ambulance Services, Fire Protection, Police Pension, Fire Pension, IMRF Pension, Debt Service, TIFs and the NEDSRA Special Recreation District.

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 six years. The overall EAV has increased each year since, reversing this trend. The EAV for 2019 is not yet available.

EAV History*			
Levy Year	Fiscal year revenue	Final EAV	% change
<b>2009</b>	<b>FY11</b>	\$ 727,020,975	
<b>2010</b>	<b>FY12</b>	\$ 722,392,660	-0.6%
<b>2011</b>	<b>FY13</b>	\$ 675,703,653	-6.5%
<b>2012</b>	<b>FY14</b>	\$ 619,972,026	-8.2%
<b>2013</b>	<b>FY15</b>	\$ 566,318,519	-8.7%
<b>2014</b>	<b>FY16</b>	\$ 528,331,022	-6.7%
<b>2015</b>	<b>FY17</b>	\$ 508,616,735	-3.7%
<b>2016</b>	<b>FY18</b>	\$ 547,583,885	7.7%
<b>2017</b>	<b>SY18</b>	\$ 581,481,894	6.2%
<b>2018</b>	<b>2019</b>	\$ 608,972,058	4.7%

\*EAV data for the 2019 levy not yet available



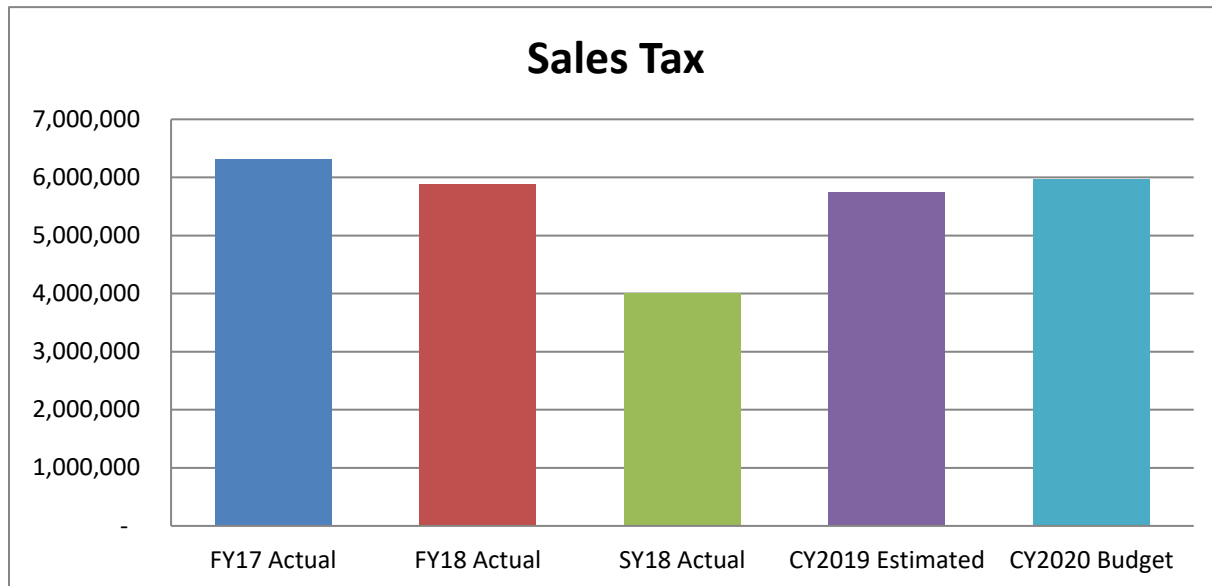


The utility tax revenue is based on a 5% utility tax rate and a 6% telecommunications tax rate. Utility taxes in recent years are several hundred thousand dollars less than in previous years.

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 3.5%.

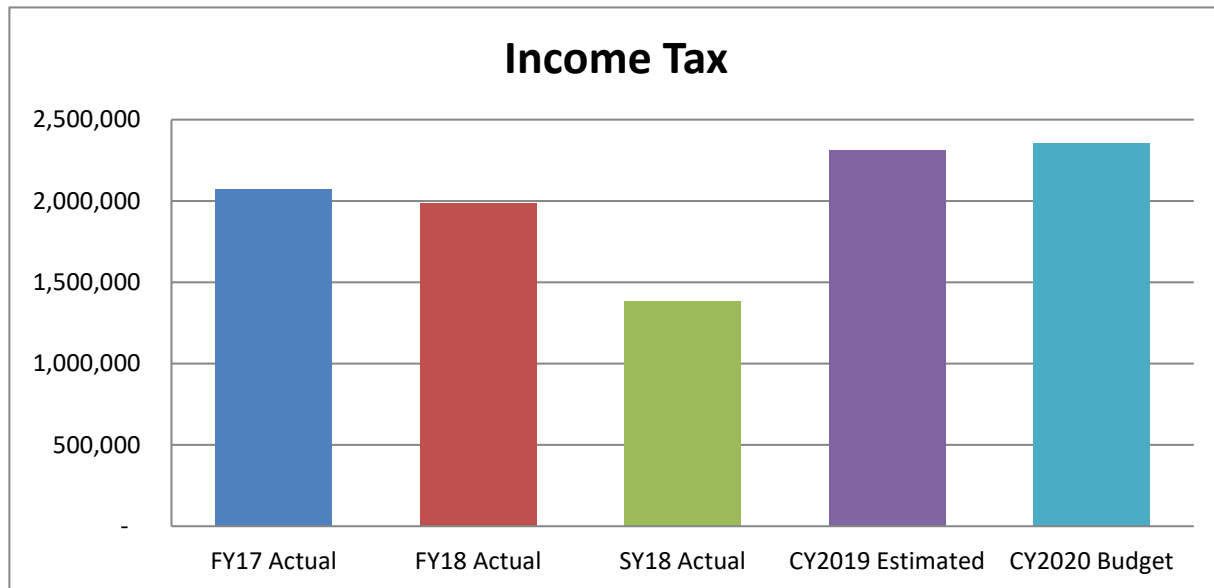


Sales Tax revenue represents the largest source of revenue for the General Fund.

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 and are focused on economic development activity to bolster sales tax revenues over the long term. Near the end of FY17, the Village lost a large sales tax generating business, which resulted in a loss of about \$400,000 annually.

The budget projects a modest 3.7% increase from 2019 to 2020.

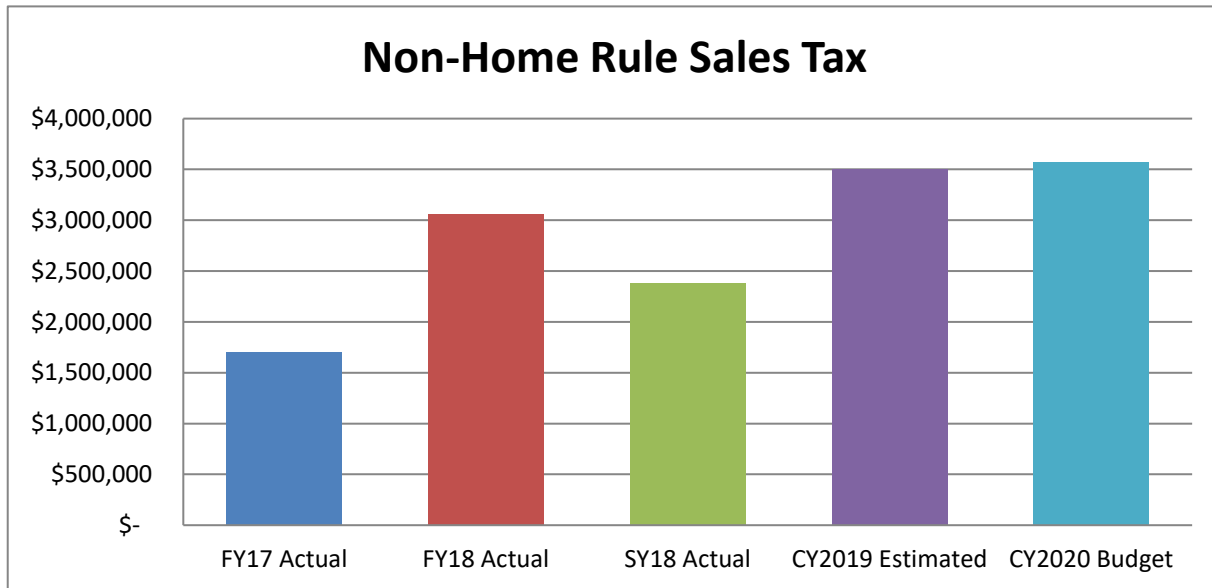


The Village's portion of the State Income Tax is allocated on a per capita basis. As a state shared revenue, this revenue source has been put at risk to be diverted to the State of Illinois to shore up their budget. For FY18, the state lowered municipal distributions by 10%, and the FY19 state budget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

The State of Illinois has recently enacted increases to income taxes, which has resulted in higher revenues. We are budgeting an increase of 2.0% for 2020.

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.

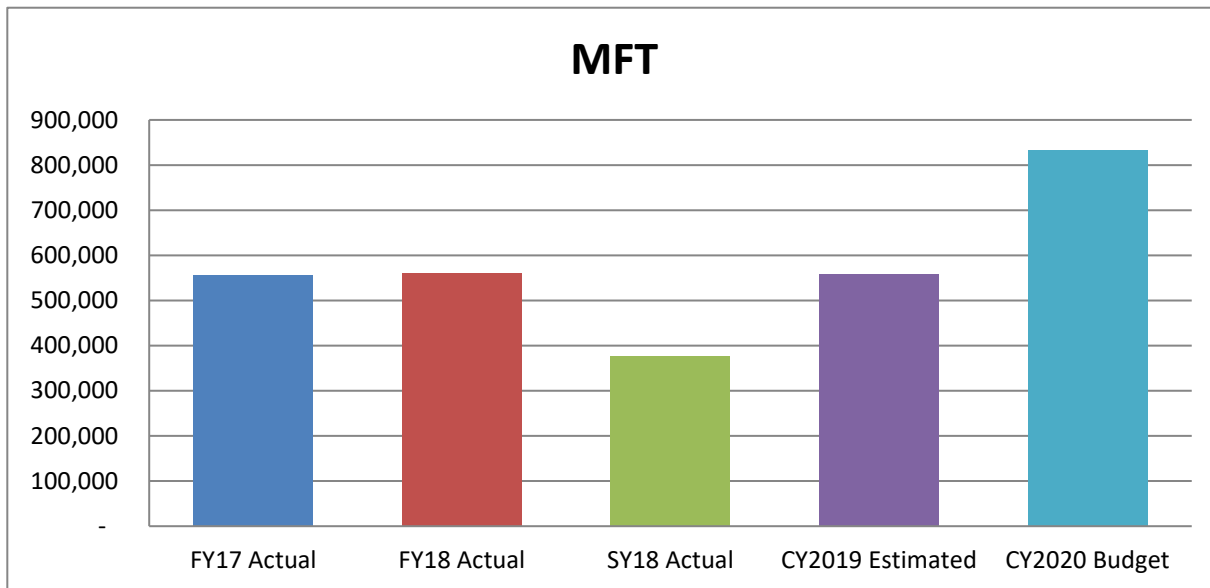
Budget estimates are based on Illinois Municipal League projections.



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.

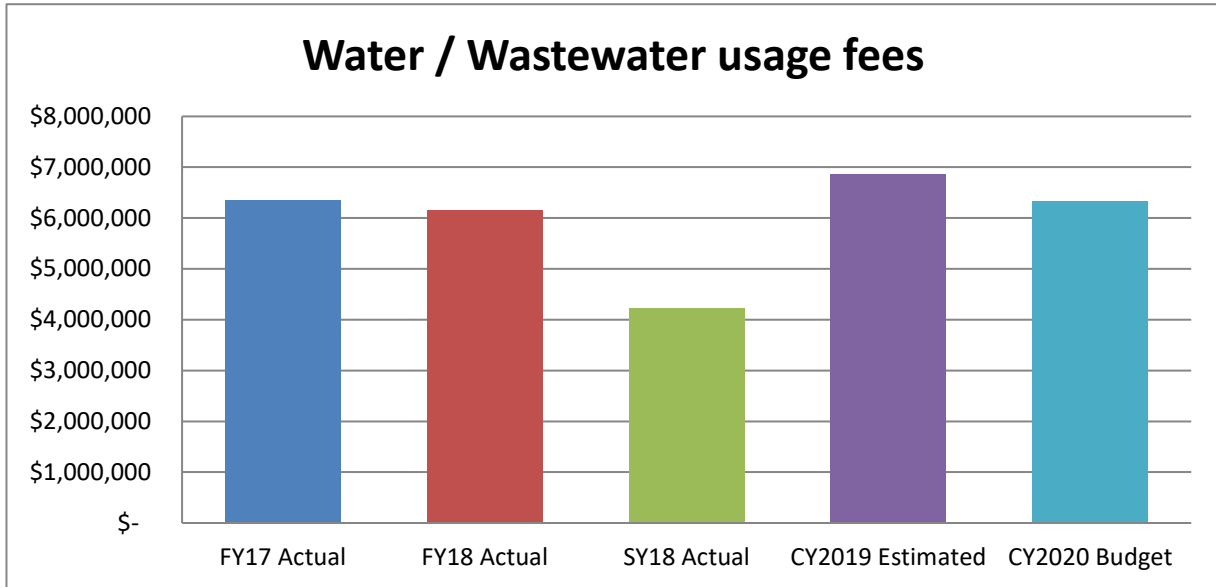
This revenue can be more volatile than sales tax because non-home rule sales taxes are not applied to food and pharmaceutical sales. Non-home rule sales taxes are also not applied to titled vehicles, so the impact of adding or losing vehicle sales has less of an impact than sales tax.

We are budgeting a 2.0% increase from 2019 to 2020 in non-home rule sales tax revenue.



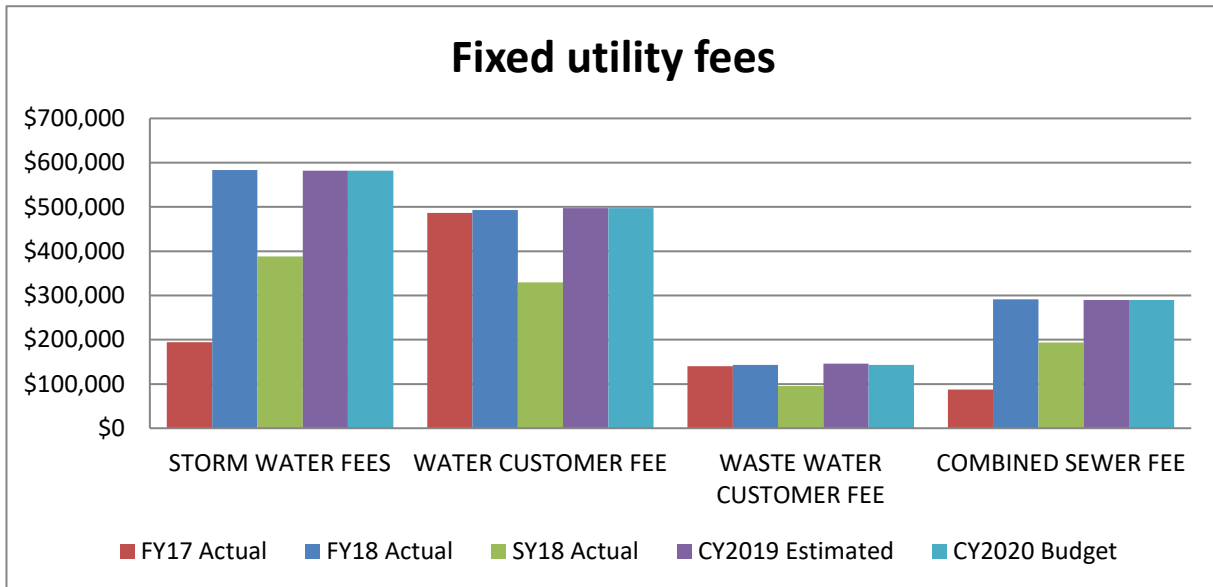
Motor Fuel Tax (MFT) receipts are based on a flat rate per gallon of gas, then distributed to municipalities on a per capita basis. As of July 1, 2019, the rate increased from 19 cents to 38 cents per gallon. Some of this increase is being used to fund the State's capital plan, but it also resulted in higher distributions to cities.

The Illinois Municipal League provides the Motor Fuel Tax estimates on a per capita basis. We are budgeting an increase of about 50% from 2019 to 2020.



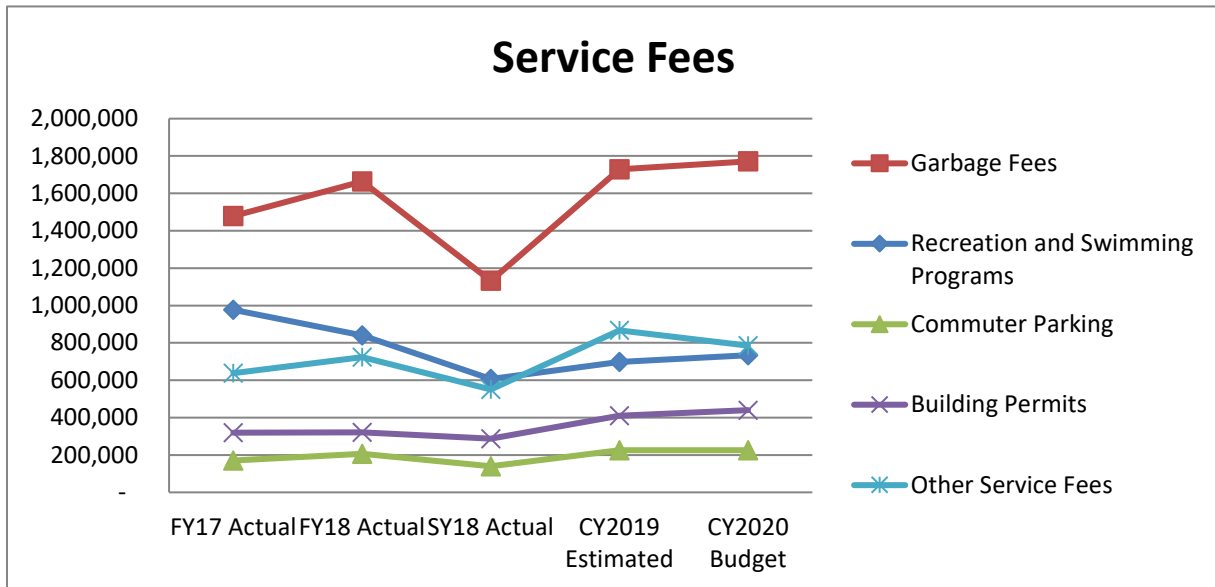
Total charges for services in the Water and Wastewater Funds are the primary source of funding for the Water and Wastewater Enterprise Funds.

Water rates saw a 0.4% increase in June, 2019, while wastewater rates were unchanged. We have budgeted a 7.7% decrease (over CY2019) 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, 2020.

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 strong. There is a \$30,000 projected increase from 2019 to 2020.