

*Village of Villa Park, Illinois*

# 2020 BUDGET

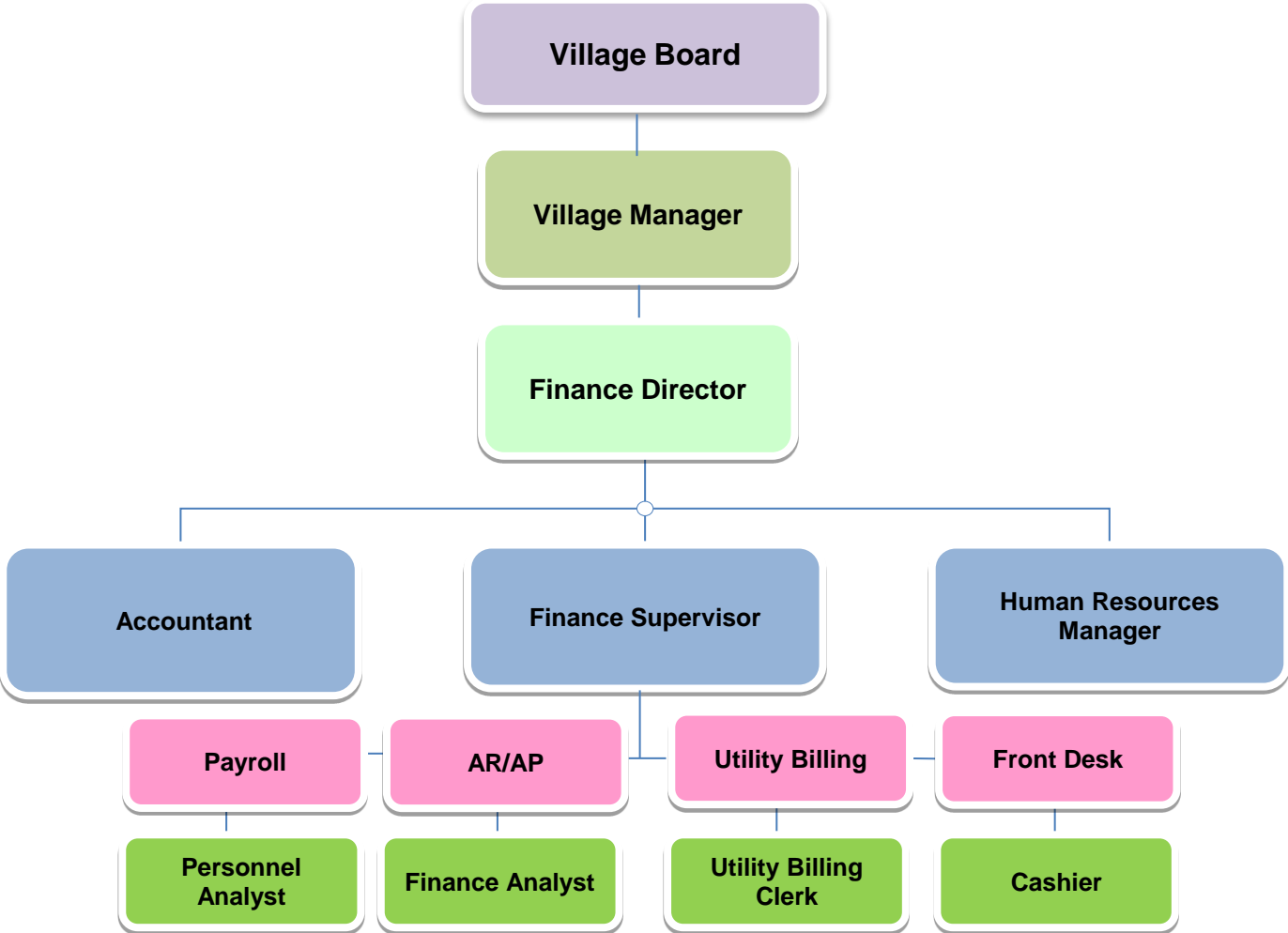


FINANCE

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

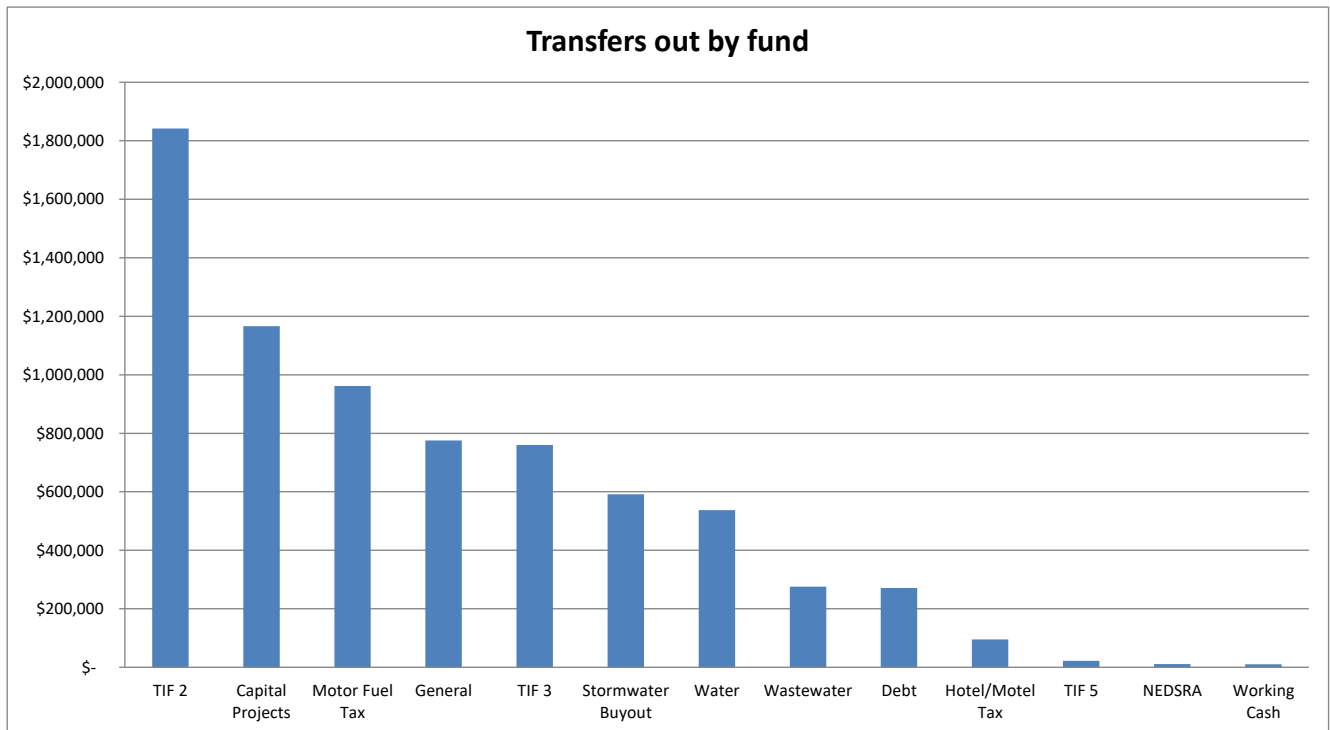
APPROVED DECEMBER 16, 2019

# Village of Villa Park - Finance Department



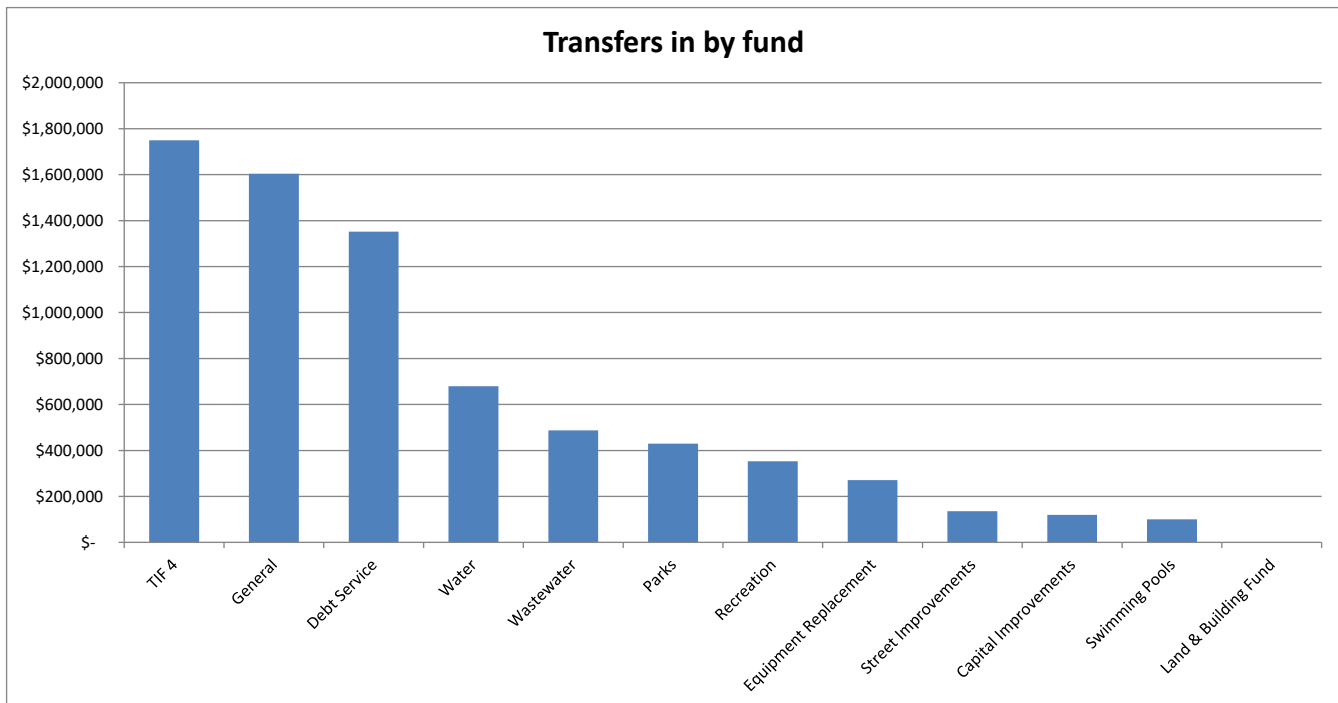
Interfund transfers

From	To	2019 budget	2019 Projected	2020 Budget	Budget to Budget	Percent Change
TIF 2	General	\$ 51,382	\$ 51,382	\$ 52,515	\$ 1,133	2%
Water	General	53,518	53,518	53,518	-	0%
Wastewater	General	42,112	42,112	42,112	-	0%
Water	General	10,000	10,000	10,000	-	0%
Water	General	461,866	461,866	473,413	11,547	2%
Wastewater	General	10,000	10,000	10,000	-	0%
Wastewater	General	130,353	130,353	133,612	3,259	2%
Water	General	-	7,000	-	-	0%
Wastewater	General	-	10,000	-	-	0%
Motor Fuel Tax	General	527,500	527,500	796,500	269,000	51%
Working Cash	General	8,000	11,004	10,000	2,000	25%
TIF 5	General	25,297	25,297	22,235	(3,062)	-12%
Wastewater	Street Improvements	90,104	90,104	90,104	-	0%
General	Swimming Pools	100,000	100,000	100,000	-	0%
General	Parks	323,000	323,000	323,000	-	0%
General	Recreation	352,500	352,500	352,500	-	0%
General	Building Improvements	110,000	57,000	-	(110,000)	-100%
Debt	General	100,000	100,000	-	(100,000)	-100%
Debt	Equipment Replacement	260,200	240,900	271,000	10,800	4%
Capital Projects	Water	679,213	679,213	679,213	-	0%
Capital Projects	Wastewater	478,104	478,104	487,104	9,000	2%
TIF 3	Debt Service	680,000	-	760,250	80,250	12%
Stormwater Buyout	Debt Service	515,570	515,570	591,800	76,230	15%
TIF 2	TIF 4	-	1,600,000	1,750,000	1,750,000	0%
TIF 2	TIF 5	276,300	120,000	39,300	(237,000)	-86%
Motor Fuel Tax	Street Improvements	50,000	50,000	45,000	(5,000)	-10%
Motor Fuel Tax	Capital Improvements	-	-	120,000	120,000	0%
Hotel/Motel Tax	Parks	95,000	95,000	95,000	-	0%
NEDSRA	Parks	11,000	10,530	11,000	-	0%
<b>TOTAL TRANSFERS</b>		<b>\$ 5,441,019</b>	<b>\$ 6,151,953</b>	<b>\$ 7,319,176</b>	<b>\$ 1,878,157</b>	<b>35%</b>



Interfund transfers

From Fund Recap	To	2019 budget	2019 Projected	2020 Budget	Budget to Budget	Percent Change
TIF 2		\$ 327,682	\$ 1,771,382	\$ 1,841,815	\$ 1,514,133	462%
Capital Projects		1,157,317	1,157,317	1,166,317	\$ 9,000	1%
Motor Fuel Tax		577,500	577,500	961,500	\$ 384,000	66%
General		885,500	832,500	775,500	\$ (110,000)	-12%
TIF 3		680,000	-	760,250	\$ 80,250	12%
Stormwater Buyout		515,570	515,570	591,800	\$ 76,230	15%
Water		525,384	532,384	536,931	\$ 11,547	2%
Wastewater		272,569	282,569	275,828	\$ 3,259	1%
Debt		360,200	340,900	271,000	\$ (89,200)	-25%
Hotel/Motel Tax		95,000	95,000	95,000	\$ -	0%
TIF 5		25,297	25,297	22,235	\$ (3,062)	-12%
NEDSRA		11,000	10,530	11,000	\$ -	0%
Working Cash		8,000	11,004	10,000	\$ 2,000	25%
<b>Total Transfers Out</b>		<b>\$ 5,441,019</b>	<b>\$ 6,151,953</b>	<b>\$ 7,319,176</b>	<b>\$ 1,878,157</b>	<b>35%</b>
TIF 4		\$ -	\$ 1,600,000	\$ 1,750,000	\$ 1,750,000	0%
General		1,420,028	1,440,032	1,603,905	183,877	13%
Debt Service		1,195,570	515,570	1,352,050	156,480	13%
Water		679,213	679,213	679,213	-	0%
Wastewater		478,104	478,104	487,104	9,000	2%
Parks		429,000	428,530	429,000	-	0%
Recreation		352,500	352,500	352,500	-	0%
Equipment Replacement		260,200	240,900	271,000	10,800	4%
Street Improvements		140,104	140,104	135,104	(5,000)	-4%
Capital Improvements		-	-	120,000	120,000	0%
Swimming Pools		100,000	100,000	100,000	-	0%
TIF 5		276,300	120,000	39,300	(237,000)	-86%
Building Improvements		110,000	57,000	-	(110,000)	-100%
Land & Building Fund		-	-	-	-	0%
<b>Total Transfers In</b>		<b>\$ 5,441,019</b>	<b>\$ 6,151,953</b>	<b>\$ 7,319,176</b>	<b>\$ 1,878,157</b>	<b>35%</b>
Operating to operating		\$ 1,669,979	\$ 3,116,213	\$ 3,452,051	\$ 1,782,072	107%
operating to non operating		\$ 940,000	\$ 207,000	\$ 1,025,250	\$ 85,250	9%
non operating to operating		\$ 807,849	\$ 824,849	\$ 722,654	\$ (85,195)	-11%
non operating to non operating		\$ 2,023,191	\$ 2,003,891	\$ 2,119,221	\$ 96,030	5%
<b>Total Transfers</b>		<b>\$ 5,441,019</b>	<b>\$ 6,151,953</b>	<b>\$ 7,319,176</b>	<b>\$ 1,878,157</b>	<b>35%</b>



**VILLAGE OF VILLA PARK 2020 BUDGET**

As of: 4/30/2018 12/31/2018 12/31/2019 11/30/2019  
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Acct Number	Title	FY18 Actual	SY18 Actual (8 Months)	2019 budget	2019 Year to Date	2019 Projected	2020 Budget	Change from 2019 Projected
<b>Transfers Out</b>								
10.501.00.735	TRANSFER TO RECREATION FUND	542,972	297,205	352,500	296,083	352,500	352,500	0%
10.501.00.734	TRANSFER TO NEDSRA FUND	-	-	-	-	-	-	0%
10.501.00.736	TRANSFER TO PARKS FUND	559,010	308,775	323,000	323,125	323,000	323,000	0%
10.501.00.741	TRANSFER TO SWIM POOL FUND	107,112	111,463	100,000	91,667	100,000	100,000	0%
10.501.00.764	TRANSFER TO CAP PROJ FUND	-	-	-	-	-	-	0%
10.501.00.765	TRANSFER TO EQUIP REPL FUND	986,000	-	-	-	-	-	0%
10.501.00.766	TRANSFER TO LAND & BLDG FUND	-	4,861	-	-	-	-	0%
10.501.00.767	TRANSFER TO BLDG IMPROV FUND	107,000	173,462	110,000	55,000	57,000	-	-100%
	<b>Transfers Out Total</b>	<b>2,302,094</b>	<b>895,766</b>	<b>885,500</b>	<b>765,875</b>	<b>832,500</b>	<b>775,500</b>	<b>-7%</b>

## **FINANCE (513)**

FUND: Corporate (10)

DIVISION: Administration (00)

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### **DESCRIPTION:**

The Finance Department incorporates a broad range of services and responsibilities over fiscal operations, which include accounting, budgeting, purchasing, payroll, billing and collection of all monies, risk management, cash management, investments and financial reporting. The department's objective is to ensure a high degree of financial integrity and economy to the end that services are delivered at the lowest possible cost consistent with law and generally accepted accounting principles.

### **2019 ACCOMPLISHMENTS:**

1. Received the GFOA Certificate of Achievement for Excellence in Financial Reporting for the thirty-second consecutive year. Submitted the SY18 CAFR for consideration of our 33<sup>rd</sup> consecutive certificate.
2. Received the GFOA Award for Distinguished Budget Presentation for the twenty-seventh consecutive year.
3. Maintained AA rating with S&P
4. Successfully issued multiple bond issues for the Stormwater projects, street improvement, and rollover bonds, and capital lease for public works equipment.
5. Examined merchant processors for online payments and in-person credit card transaction.
6. Implement new module for accounts payable workflow.
7. Completed conversion to calendar budget year.
8. Improved financial monthly financial reporting.
9. Successful audit and actuary RFPs.
10. Updated Liquor License Fees.
11. Reviewed budget goals with the Village Board.
12. Evaluated new potential revenue from adult recreational use cannabis dispensary.
13. Implemented customer satisfaction feedback tool "Happy or Not."
14. Hired full time Financial Analyst.
15. Updated Village financial policies, including Fund Balance, Fixed Assets and budget policies
16. Implemented new procedures for active military service employees upon deployment, in accordance with recent changes in state law.
17. Complete and update to our compensation plan.

### **2020 SERVICE GOALS:**

1. Enhance financial reporting capabilities to maintain the GFOA Certificate of Achievement for Excellence in Financial Reporting.
2. Prepare and publish a budget document that meets the guidelines and criteria for the GFOA Award for Distinguished Budget Presentation.
3. Examine the possibilities of new revenue sources and maximizing collections of existing sources.
4. Implement new Human Resources Information System (HRIS) if funding becomes available for the project.
5. Implement new billing system with online merchant processing, review ways to allow customers to interact and pay in customer driven ways.
6. Integrate credit card payments with Seamless Docs and Cityview for more online services.
7. Continue to convert as many Finance forms as possible to Seamless documents or other online forms, including tax remittances, parking permit renewal, and new resident registration.
8. Issue DSEB rollover bonds to pay for 2017 refunding bonds and for capital purchases

9. Comply with new GASB pronouncements, including leases and component units.
10. Review the Village's investment portfolio and update the Investment Policy.
11. Review other financial policies as needed.

**2020 SIGNIFICANT CHANGES:**

Basic staffing and operations are to remain the same. We continue to make minor staffing adjustments with employee turnover.

**VILLAGE OF VILLA PARK 2020 BUDGET**

As of: 4/30/2018 12/31/2018 12/31/2019 11/30/2019  
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Acct Number	Title	FY18 Actual	SY18 Actual (8 Months)	2019 budget	2019 Year to Date	2019 Projected	2020 Budget	Change from 2019 Projected
<b>Finance</b>								
<b>Salaries and Wages</b>								
10.513.00.101	SALARIES: FULL-TIME	505,463	323,399	492,449	469,246	513,373	557,100	9%
10.513.00.105	SALARIES: PART-TIME	44,882	31,538	40,385	36,502	29,300	19,783	-32%
10.513.00.106	SALARIES: OVERTIME FULL-TIME	116	-	150	-	-	150	0%
	<b>Total Salaries and Wages</b>	<b>550,460</b>	<b>354,937</b>	<b>532,984</b>	<b>505,748</b>	<b>542,673</b>	<b>577,033</b>	<b>6%</b>
<b>Contractual Services</b>								
10.513.00.202	TRAINING & CONFERENCES	3,475	4,086	4,400	4,678	5,150	4,900	-5%
10.513.00.210	TELEPHONE	2,399	1,399	2,400	1,549	2,400	2,400	0%
10.513.00.230	PRINTING SERVICES	1,253	757	800	1,009	1,009	600	-41%
10.513.00.299	OTHER CONTRACTUAL SERVICES	32,894	30,947	41,298	43,954	41,173	39,200	-5%
	<b>Total Contractual Services</b>	<b>40,022</b>	<b>37,188</b>	<b>48,898</b>	<b>51,190</b>	<b>49,732</b>	<b>47,100</b>	<b>-5%</b>
<b>Commodities</b>								
10.513.00.303	DUES & PUBLICATIONS	1,039	690	940	715	940	940	0%
10.513.00.317	OFFICE SUPPLIES	7,498	6,815	5,785	5,484	5,085	5,785	14%
10.513.00.399	OTHER SUPPLIES	1,068	63	100	17	25	100	300%
	<b>Total Commodities</b>	<b>9,605</b>	<b>7,568</b>	<b>6,825</b>	<b>6,216</b>	<b>6,050</b>	<b>6,825</b>	<b>13%</b>
<b>Capital Outlay</b>								
10.513.00.402	NON-CAPITAL OUTLAY	449	18,315	5,767	9,335	9,335	5,767	-38%
	<b>Total Capital Outlay</b>	<b>449</b>	<b>18,315</b>	<b>5,767</b>	<b>9,335</b>	<b>9,335</b>	<b>5,767</b>	<b>-38%</b>
	<b>Finance Total</b>	<b>600,536</b>	<b>418,009</b>	<b>594,474</b>	<b>572,489</b>	<b>607,789</b>	<b>636,724</b>	<b>5%</b>

Finance

	12/31/2018	2019 Budget	2019 Detail	2019		2020 Budget	2020 / 2019
				Projected Total	2020 Detail		
<b>SALARIES &amp; WAGES</b>	<b>Actual</b>						
<b>10.513.00.101 SALARIES: FULL TIME</b>	<b>323,399</b>	<b>492,449</b>		<b>513,373</b>		<b>557,100</b>	<b>9%</b>
<i>Finance Director (KW)</i>			123,545		126,634		
<i>Human Resource Manager(JG)</i>			109,192		111,922		
<i>Finance Supervisor (JS)</i>			72,318		74,126		
<i>Staff Accountant (RB)</i>			66,066		67,718		
<i>Personnel Analyst (DP)</i>			59,460		60,947		
<i>U/B Clerk (EC)</i>			49,861		52,647		
<i>Finance Analyst (PT to FT mid-2019, EA)</i>			24,931		51,108		
<i>Treasurer Stipend (KW)</i>			6,000		6,000		
<i>Budget Officer Stipend (6,000/ year, vacant for most of 19)</i>			2,000		6,000		
<i>Cashier Clerk (Vacant)</i>			-		-		
<i>Secretary (Vacant)</i>			-		-		
<i>Accountant (Vacant)</i>			-		-		
<b>10.513.00.105 SALARIES: PART TIME</b>	<b>31,538</b>	<b>40,385</b>		<b>29,300</b>		<b>19,783</b>	<b>-32%</b>
<i>Accounting Clerk (1,430 x \$14.84/hr.) (Vacant)</i>			19,300		19,783		
<i>Finance Intern (1,430 x \$14.84/hr.) (Vacant)</i>			10,000		-		
<i>Accounting Clerk (1,430 x \$16.62/hr.) (Vacant)</i>			-		-		
<b>10.513.00.106 SALARIES: OVERTIME FULL-TIME</b>	<b>-</b>	<b>150</b>		<b>-</b>		<b>150</b>	
<b>TOTAL SALARIES &amp; WAGES</b>	<b>354,937</b>	<b>532,984</b>		<b>542,673</b>		<b>577,033</b>	<b>6%</b>
<b>CONTRACTUAL SERVICES</b>	<b>-</b>						
<b>10.513.00.202 TRAINING &amp; CONFERENCES</b>	<b>4,086</b>	<b>4,400</b>		<b>5,150</b>		<b>4,900</b>	<b>-5%</b>
<i>SHRM Certification (DP)</i>			1,550		-		
<i>Civic Symposium (1 employee, September)</i>			-		600		
<i>GFOA Conference (May/June)</i>			2,000		2,200		
<i>IGFOA Conference (September)</i>			800		1,000		
<i>Staff Seminars and Training</i>			500		400		
<i>Civic Training - in house (\$3,500)</i>			-		-		
<i>Continuing Professional Education</i>			-		150		
<i>Lions Club Meetings</i>			200		200		
<i>HR/Public Risk</i>			-		150		
<i>IGFOA Meetings</i>			100		200		
<b>10.513.00.210 TELEPHONE</b>	<b>1,399</b>	<b>2,400</b>		<b>2,400</b>		<b>2,400</b>	<b>0%</b>
<i>Reimburse phones for KW, JS, RB and DP</i>							
<b>10.513.00.230 PRINTING SERVICES</b>	<b>757</b>	<b>800</b>		<b>1,009</b>		<b>600</b>	<b>-41%</b>
<i>Print Budget</i>							
<b>10.513.00.299 OTHER CONTRACTUAL SERVICES</b>	<b>30,947</b>	<b>41,298</b>		<b>41,173</b>		<b>39,200</b>	<b>-5%</b>
<i>Annual Audit (2020: Audit \$19,500, TIF Reports in TIF Funds [\$1,500 each], Single Audit \$4,000)</i>			25,773		23,500		
<i>Publish Treasurer's Report</i>			600		600		
<i>Pension Actuarial Services (OPEB in Central Svcs.)</i>			10,000		10,500		
<i>Certificate of Achievement</i>			450		450		
<i>Distinguished Budget Presentation</i>			450		450		
<i>Mileage</i>			300		100		
<i>Water bill printing</i>			3,600		3,600		
<i>Fiscal Year Conversion</i>							
<i>GASB 34 Asset Update (\$10,000)</i>							
<b>TOTAL CONTRACTUAL SERVICES</b>	<b>37,188</b>	<b>48,898</b>		<b>49,732</b>		<b>47,100</b>	<b>-5%</b>

Finance

	12/31/2018	2019 Budget	2019 Detail	2019		2020 Budget	2020 / 2019 Projected
				Projected Total	2020 Detail		
<b>COMMODITIES</b>	-						
10.513.00.301 UNIFORMS	-	-		-		450	
10.513.00.303 DUES & PUBLICATION	690	940		940		940	0%
<i>GFOA (1) National</i>			225		225		
<i>IGFOA (1) State</i>			250		250		
<i>Lion's Club</i>			75		75		
<i>City Tech USA</i>			390		390		
10.513.00.317 OFFICE SUPPLIES	6,815	5,785		5,085		5,785	14%
<i>Accounts Payable Checks</i>			450		450		
<i>Paper and other supplies</i>			750		1,500		
<i>Payroll Checks</i>			450		450		
<i>Water bill stock</i>			3,000		3,000		
<i>W-2'S</i>			185		185		
<i>Employee Forms</i>			250		200		
10.513.00.399 OTHER SUPPLIES	63	100		25		100	300%
<b>TOTAL COMMODITIES</b>	<b>7,568</b>	<b>6,825</b>		<b>6,050</b>		<b>6,825</b>	13%
<b>CAPITAL OUTLAY</b>	-	-					
10.513.00.401 CAPITAL OUTLAY	-	-		-		-	
10.513.00.402 NON CAPITAL OUTLAY	18,315	5,767		9,335		5,767	-38%
<i>HRIS (\$92,000 total, divided among funds, 50,000 GF)</i>					-		
<i>MiTime (\$9,200 divided over three years, last payment in 2020)</i>			3,067		3,067		
<i>MiApWorkflow (\$8,100 divided over three years, last payment in 2020)</i>			2,700		2,700		
<i>Village Hall Cameras</i>			2,065				
<i>Happy or Not</i>			1,503				
<b>TOTAL CAPITAL OUTLAY</b>	<b>18,315</b>	<b>5,767</b>		<b>9,335</b>		<b>5,767</b>	-38%
<b>TOTAL EXPENDITURES</b>	<b>418,009</b>	<b>594,474</b>		<b>607,789</b>		<b>636,724</b>	5%

## **CENTRAL SERVICES (515)**

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FUND: Corporate (10)

DIVISION: Administration (00)

### **DESCRIPTION:**

Central Services, under the direction of the Finance Department, provides central support services to Village departments including postage, telephone, liability insurance, maintenance of computer hardware, and office supplies. Fringe benefits for staff of the Finance Department, Village Manager, Community Development, Buildings & Grounds and Engineering are budgeted in Central Services.

### **2019 ACCOMPLISHMENTS:**

1. Continue wellness and risk management programs to best benefit of the Village
2. Utilized IRMA Reserves to offset capital outlay costs that will mitigate risk.
3. Completed salary survey

### **2020 SERVICE GOALS:**

1. Continue wellness and risk management efforts to lower long term costs

### **2020 SIGNIFICANT CHANGES:**

There are no significant changes

**VILLAGE OF VILLA PARK 2020 BUDGET**

As of: 4/30/2018 12/31/2018 12/31/2019 11/30/2019  
 14 8

Acct Number	Title	FY18 Actual	SY18 Actual (8 Months)	2019 budget	2019 Year to Date	2019 Projected	2020 Budget	Change from 2019 Projected
<b>Central Services</b>								
<b>Contractual Services</b>								
10.515.00.150	CONTINGENCY	-	-	-	-	-	20,000	0%
10.515.00.202	TRAINING & CONFERENCES	-	-	-	-	-	-	0%
10.515.00.205	POSTAGE	36,824	22,997	35,000	42,000	40,000	35,000	-13%
10.515.00.210	TELEPHONE	78,027	11,719	21,000	19,003	21,300	21,000	-1%
10.515.00.250	EMPLOYEE BENEFITS	222,368	140,197	254,080	228,193	297,000	302,540	2%
10.515.00.251	UNEMPLOYMENT COSTS	-	-	-	-	-	-	0%
10.515.00.260	OTHER INSURANCE	472,519	386,724	525,000	650,755	525,000	670,694	28%
10.515.00.261	INSURANCE CLAIM LOSSES	4,718	11,103	15,000	1,971	5,000	15,000	200%
10.515.00.270	MAINT OF OFFICE EQUIPMENT	18,127	16,016	25,000	19,581	22,000	25,000	14%
10.515.00.281	RENTAL OF EQUIPMENT	2,498	1,859	2,500	2,440	2,500	2,500	0%
10.515.00.299	OTHER CONTRACTUAL SERVICES	7,863	1,685	14,075	10,024	14,138	6,075	-57%
	<b>Total Contractual Services</b>	<b>842,942</b>	<b>592,299</b>	<b>891,655</b>	<b>973,967</b>	<b>926,938</b>	<b>1,097,809</b>	<b>18%</b>
<b>Commodities</b>								
10.515.00.303	DUES & PUBLICATIONS	-	-	-	-	-	-	0%
10.515.00.317	OFFICE SUPPLIES	8,072	3,695	8,000	8,977	10,000	10,000	0%
10.515.00.370	EMERGENCY EXPENDITURES	-	-	-	-	-	-	0%
10.515.00.399	OTHER SUPPLIES	-	40	-	-	-	-	0%
	<b>Total Commodities</b>	<b>8,072</b>	<b>3,735</b>	<b>8,000</b>	<b>8,977</b>	<b>10,000</b>	<b>10,000</b>	<b>0%</b>
<b>Capital Outlay</b>								
10.515.00.401	CAPITAL OUTLAY	-	-	-	-	-	-	0%
10.515.00.402	NON-CAPITAL OUTLAY	-	-	-	-	-	-	0%
	<b>Total Capital Outlay</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>
	<b>Central Services Total</b>	<b>851,015</b>	<b>596,035</b>	<b>899,655</b>	<b>982,944</b>	<b>936,938</b>	<b>1,107,809</b>	<b>18%</b>

Central Services

	12/31/2018 Actual	2019 Budget	2019		2020 Detail	2020 Budget	2020 / 2019 Projected
			Detail	Projected Total			
<b>CONTRACTUAL SERVICES</b>							
10.515.00.150	CONTINGENCY	-	-	-	-	20,000	
	TOTAL SALARIES & WAGES	-	-	-	-	20,000	
<b>CONTRACTUAL SERVICES</b>							
10.515.00.205	POSTAGE	22,997	35,000	40,000		35,000	-13%
10.515.00.210	TELEPHONE	11,719	21,000	21,300		21,000	-1%
10.515.00.250	EMPLOYEE BENEFITS	140,197	254,080	297,000		302,540	2%
	<i>Life/Health/Dental/Vision</i>			277,000		282,540	
	<i>Safety Incentive Program</i>			10,000		10,000	
	<i>Wellness Program</i>			10,000		10,000	
10.515.00.260	OTHER INSURANCE	386,724	525,000	525,000		670,694	28%
	<i>Insurance Coverage</i>			649,026		827,171	
	<i>IRMA Reserve - rate mitigation</i>			(49,026)		(156,477)	
	<i>Using \$75,000 IRMA Reserve for North Terrace Roof Rep</i>			(75,000)			
10.515.00.261	INSURANCE CLAIM LOSSES	11,103	15,000	5,000		15,000	200%
10.515.00.270	MAINTENANCE OF OFFICE EQUIPMENT	16,016	25,000	22,000		25,000	14%
10.515.00.281	RENTAL OF EQUIPMENT	1,859	2,500	2,500		2,500	0%
	<i>Postage Machine</i>						
10.515.00.299	OTHER CONTRACTUAL SERVICES	1,685	14,075	14,138		6,075	-57%
	<i>Human Resources Services</i>			3,063		1,000	
	<i>Finance Services</i>			-		-	
	<i>PSN Charges</i>			75		75	
	<i>Benefits Actuarial Services</i>			4,000		4,000	
	<i>Retiree Health Insurance Compliance Test</i>			1,000		1,000	
	<i>MSDS online service</i>					-	
	<i>Salary Survey</i>			6,000			
	TOTAL CONTRACTUAL SERVICES	592,299	891,655	926,938		1,077,809	16%
<b>COMMODITIES</b>							
10.515.00.317	OFFICE SUPPLIES	3,695	8,000	10,000		10,000	0%
	<i>General Office Supplies used by all Village Hall Departments</i>						
10.515.00.370	EMERGENCY EXPENDITURES	-	-	-		-	
	TOTAL COMMODITIES	3,695	8,000	10,000		10,000	0%
<b>CAPITAL OUTLAY</b>							
10.515.00.401	CAPITAL OUTLAY	-	-	-		-	
10.515.00.402	NON-CAPITAL OUTLAY	-	-	-		-	
	TOTAL CAPITAL OUTLAY	-	-	-		-	
	TOTAL EXPENDITURES	595,995	899,655	936,938		1,107,809	18%

## **IMRF (528)**

FUND: Corporate (10)

DIVISION: Administration (00)

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### **DESCRIPTION:**

This cost center tracks General Fund expenditures for the Illinois Municipal Retirement Fund (IMRF), Social Security, and Medicare.

**VILLAGE OF VILLA PARK 2020 BUDGET**

As of: 4/30/2018 12/31/2018 12/31/2019 11/30/2019  
 14 8

Acct Number	Title	FY18 Actual	SY18 Actual (8 Months)	2019 budget	2019 Year to Date	2019 Projected	2020 Budget	Change from 2019 Projected
<b>IMRF</b>								
<b>Contributions</b>								
10.528.02.621	IMRF CONTRIBUTIONS	354,138	255,324	297,840	282,259	304,501	396,766	30%
10.528.02.622	SOCIAL SECUR CONTRIBUTIONS	193,296	130,809	229,500	237,216	242,297	247,100	2%
10.528.02.623	MEDICARE CONTRIBUTIONS	131,050	92,399	153,000	134,344	143,361	146,200	2%
	<b>Total Contributions</b>	<b>678,484</b>	<b>478,532</b>	<b>680,340</b>	<b>653,819</b>	<b>690,159</b>	<b>790,066</b>	<b>14%</b>
	<b>IMRF Total</b>	<b>678,484</b>	<b>478,532</b>	<b>680,340</b>	<b>653,819</b>	<b>690,159</b>	<b>790,066</b>	<b>14%</b>

IMRF

EXPENDITURES	12/31/2018	2019 Budget	2019 Detail	2019		2020 Budget	2020 / 2019 Projected
				Projected Total	2020 Detail		
<b>10.528.02.621</b>	<b>255,324</b>	<b>297,840</b>		<b>304,501</b>		<b>396,766</b>	<b>30%</b>
<i>Accelerated Payments</i>					10,000		
<i>2021 rate: 12.29%</i>							
<i>2020 rate: 12.29%</i>					386,766		
<i>2019 rate: 9.92%</i>			304,501				
<i>Estimated IMRF Earnings</i>			3,070,000		3,147,000		
<b>10.528.02.622</b>	<b>130,809</b>	<b>229,500</b>		<b>242,297</b>		<b>247,100</b>	<b>2%</b>
<b>10.528.02.623</b>	<b>92,399</b>	<b>153,000</b>		<b>143,361</b>		<b>146,200</b>	<b>2%</b>
<b>TOTAL EXPENDITURES</b>	<b>478,532</b>	<b>680,340</b>		<b>690,159</b>		<b>749,300</b>	<b>9%</b>

## Village of Villa Park and Villa Park Public Library IMRF Funded Status

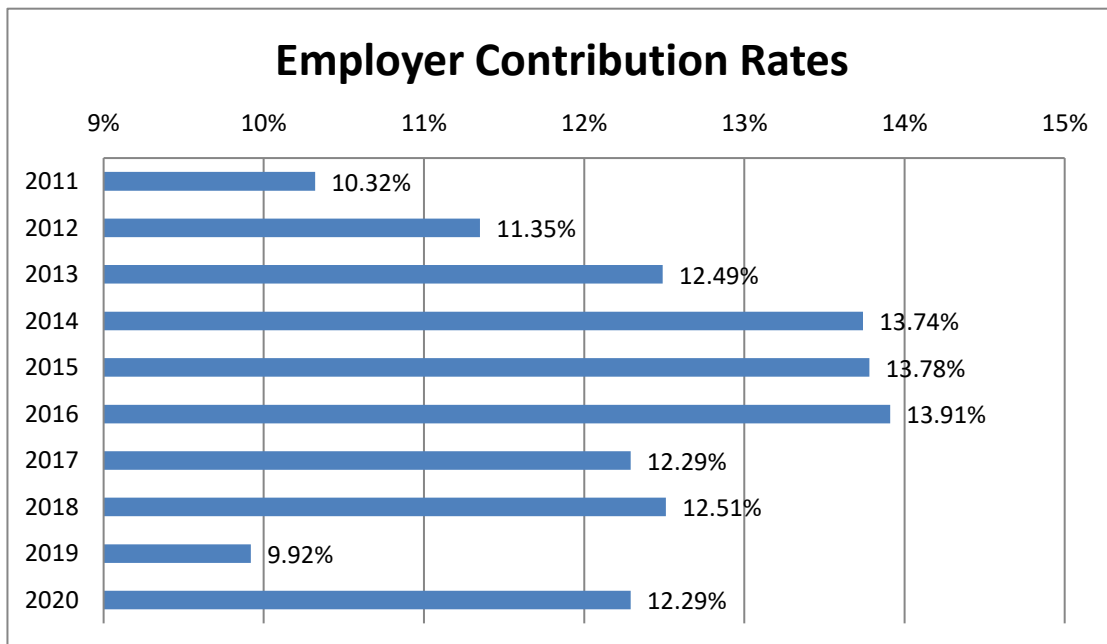
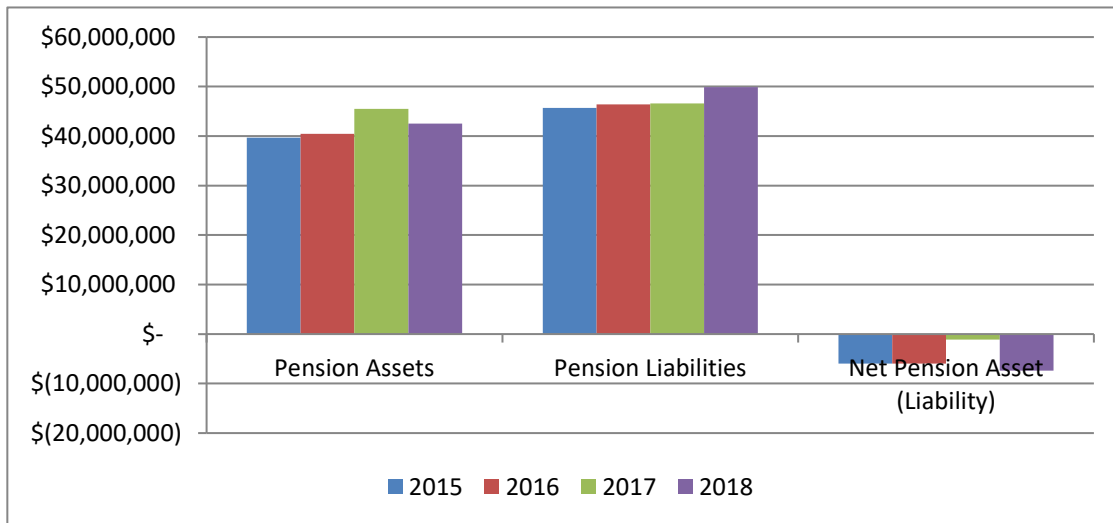
	2015	2016	2017	2018
<b>Pension Assets</b>	\$ 39,708,022	\$ 40,467,825	\$ 45,478,453	\$ 42,498,662
<b>Pension Liabilities</b>	\$ 45,670,480	\$ 46,398,466	\$ 46,620,748	\$ 49,900,576
<b>Net Pension Asset (Liability)</b>	\$ (5,962,458)	\$ (5,930,641)	\$ (1,142,295)	\$ (7,401,914)
<b>Funded ratio (right axis)</b>	86.9%	87.2%	97.5%	85.2%
<b>Employer Contributions</b>	\$ 833,642	\$ 861,464	\$ 776,360	\$ 810,376

**Notes:**

*Data from GASB 68 reports, which began in 2015*

*Employer contributions includes all Village Funds and Library*

*Starting with 2020 contributions rates, IMRF lowered its investment return assumption*



## **HOTEL/MOTEL TAX (502)**

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FUND: Hotel/Motel Tax (33)

DIVISION: Operations (02)

### **DESCRIPTION:**

The 5% Hotel/Motel tax proceeds are transferred to the Parks Fund to support Park activity.



Hotel Motel Tax

		12/31/2018	2019 Budget	2019 Detail	2019 Projected Total	2020 Detail	2020 Budget	2020 / 2019 Projected
<b>COMMODITIES</b>		<u>Actual</u>						
33.502.02.303	DUES & PUBLICATION	5,000	5,000		5,000		5,000	0%
	<b>TOTAL COMMODITIES</b>	<u>5,000</u>	<u>5,000</u>		<u>5,000</u>		<u>5,000</u>	0%
<b>CONTRACTUAL SERVICES</b>								
33.502.02.736	TRANSFER TO PARKS FUND	87,000	95,000		95,000		95,000	0%
	<b>TOTAL CONTRACTUAL SERVICES</b>	<u>87,000</u>	<u>95,000</u>		<u>95,000</u>		<u>95,000</u>	0%
	<b>TOTAL EXPENDITURES</b>	<u>92,000</u>	<u>100,000</u>		<u>100,000</u>		<u>100,000</u>	0%

## **DEBT (502)**

FUND: Debt (50)

DIVISION: Operations (02, 71-81)

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### **DESCRIPTION:**

The Debt Service Fund is the centralized location for repayment of all governmental debt. Funding sources include property taxes, transfers from TIF 3 fund, transfers from Stormwater Fund, and contributions from the Sugar Creek Golf Course.

### **2019 ACCOMPLISHMENTS:**

- Made final payments on 2011A and 2011C bonds.
- Issued 2019A Stormwater ARBs and 2019B Road Referendum Bonds
- Issued 2019C Rollover Bonds to provide funding for capital projects as well as 2017 TIF refunding bonds.

### **2020 SERVICE GOALS:**

- Continue issuing annual rollover bonds to fund the 2017 refunding bonds and to fund capital equipment.

### **2020 SIGNIFICANT CHANGES:**

VILLAGE OF VILLA PARK 2020 BUDGET

As of: 4/30/2018 12/31/2018 12/31/2019 11/30/2019  
14 8

Acct Number	Title	FY18 Actual	SY18 Actual (8 Months)	2019 budget	2019 Year to Date	2019 Projected	2020 Budget	Change from 2019 Projected
<b>Debt Service Fund</b>								
<b>Revenues</b>								
<b>Taxes</b>								
50.40001	PROPERTY TAXES	2,686,864	2,687,426	2,662,300	2,749,187	2,774,477	3,124,400	13%
	<b>Total Taxes</b>	<b>2,686,864</b>	<b>2,687,426</b>	<b>2,662,300</b>	<b>2,749,187</b>	<b>2,774,477</b>	<b>3,124,400</b>	<b>13%</b>
<b>Interest and Other Revenue</b>								
50.45105	INTEREST ON INVESTMENTS	3,189	15,599	15,000	19,013	14,000	15,000	7%
50.45110	PROCEEDS FROM BOND SALE	-	633,520	640,000	-	640,000	640,000	0%
50.45111	PREMIUM ON BOND SALE	-	888,013	-	-	-	-	0%
50.45112	TRF FROM S.C. GOLF COURSE	123,563	125,675	122,650	-	122,650	124,625	2%
50.45113	INTERGOVMTL - LIBRARY	-	835,242	-	-	847,450	838,250	-1%
50.45115	ISSUANCE OF REFUNDING BONDS	-	8,110,000	-	-	-	-	0%
50.45124	TRANSFER FROM TIF #3	821,393	752,051	680,000	-	-	760,250	0%
50.45128	MISCELLANEOUS REVENUE	3,854	3,300	-	-	-	-	0%
50.45165	TRANSFER FROM EQUIPMENT FUND	-	-	54,550	-	-	-	0%
50.45168	TRANSFER FROM STORMWATER FUND	-	490,580	589,500	-	515,570	591,800	15%
	<b>Total Interest and Other Revenue</b>	<b>951,999</b>	<b>11,853,981</b>	<b>2,101,700</b>	<b>19,013</b>	<b>2,139,670</b>	<b>2,969,925</b>	<b>39%</b>
	<b>Debt Service Fund Total</b>	<b>3,638,863</b>	<b>14,541,406</b>	<b>4,764,000</b>	<b>2,768,200</b>	<b>4,914,147</b>	<b>6,094,325</b>	<b>24%</b>
<b>Expenditures</b>								
<b>Contractual Services</b>								
50.502.02.299	OTHER CONTRACTUAL SERVICES	4,815	2,753	5,500	2,250	5,500	5,500	0%
50.502.02.710	TRANSFER TO CORPORATE FD	-	-	100,000	100,000	100,000	-	-100%
50.502.02.765	TRANSFER TO EQUIPMENT FD	-	-	256,500	-	240,900	271,000	12%
50.502.02.767	TRANSFER TO BUILDING FUND	-	-	-	-	-	-	0%
	<b>Total Contractual Services</b>	<b>4,815</b>	<b>2,753</b>	<b>362,000</b>	<b>102,250</b>	<b>346,400</b>	<b>276,500</b>	<b>-20%</b>
<b>Contributions</b>								
50.502.74.690	PRINCIPAL-2009A TIF 3 ARBS	205,000	295,000	-	-	-	-	0%
50.502.74.691	INTEREST-2009A TIF 3 ARBS	87,125	45,322	-	-	-	-	0%
50.502.75.690	PRINCIPAL-2009B TIF 3 BABS	-	-	-	-	-	-	0%
50.502.75.691	INTEREST-2009B TIF3 BABS	403,075	317,283	-	-	-	-	0%
50.502.76.690	PRINCIPAL-2011A REFUNDING BOND	785,000	815,000	-	-	-	-	0%
50.502.76.691	INTEREST-2011A REFUNDING BONDS	58,038	30,563	-	-	-	-	0%
50.502.78.690	PRINCIPAL-2011C DSEB BONDS	455,000	470,000	-	-	-	-	0%
50.502.78.691	INTEREST-2011C DSEB BONDS	35,844	18,213	-	-	-	-	0%
50.502.79.690	PRINCIPAL-2011D SUGAR CRK CERT	105,000	110,000	110,000	-	110,000	115,000	5%
50.502.79.691	INTEREST-2011D SUGAR CRK CERTS	18,563	15,675	12,650	6,325	12,650	9,625	-24%
50.502.80.690	PRINCIPAL-2014 ROAD REF GO	-	-	-	-	-	-	0%
50.502.80.691	INTEREST-2014 ROAD REF GO	376,200	376,200	376,200	188,100	376,200	376,200	0%
50.502.81.690	PRINCIPAL-2015 ROAD REF GO	715,000	735,000	760,000	-	760,000	790,000	4%
50.502.81.691	INTEREST-2015 ROAD REF GO	238,750	217,300	195,250	97,625	195,250	164,850	-16%
50.502.82.690	PRINCIPAL-2017 TIF3 REFUND ARB	45,000	15,000	290,000	-	290,000	295,000	2%
50.502.82.691	INTEREST-2017 TIF3 REFUND ARBS	81,193	109,400	109,100	54,550	109,100	100,400	-8%
50.502.83.690	PRINCIPAL-2017B STORMSEWER ARB	-	210,000	225,000	-	225,000	230,000	2%
50.502.83.691	INTEREST-2017B STORMSEWER ARB	-	44,460	28,200	14,100	28,200	21,450	-24%
50.502.84.690	PRINCIPAL-2018A STORMSEWER	-	145,000	120,000	-	120,000	125,000	4%
50.502.84.691	INTEREST-2018A STORMSEWER	-	91,120	109,550	54,775	109,550	105,950	-3%
50.502.85.690	PRINCIPAL-2018C TIF3 REF ARBS	-	-	325,000	-	325,000	415,000	28%
50.502.85.691	INTEREST-2018C TIF3 REF ARBS	-	85,792	355,000	177,500	355,000	345,250	-3%
50.502.86.690	PRINCIPAL-ROLLOVER BONDS	-	-	620,000	633,520	633,520	650,750	3%
50.502.86.691	INTEREST- ROLLOVER BONDS	-	-	22,200	15,556	15,558	10,652	-32%
50.502.86.692	BOND ISSUANCE COSTS	-	13,200	-	-	-	-	0%
50.502.87.690	PRINCIPAL-2019B ROAD REF GO	-	-	300,000	-	-	125,000	0%
50.502.87.691	INTEREST-2019B ROAD REF GO	-	-	100,000	-	-	246,740	0%
50.502.88.690	PRINCIPAL-2019A STORMSEWER ARB	-	-	-	-	-	-	0%
50.502.88.691	INTEREST-2019A STORMSEWER ARB	-	-	106,750	-	32,820	109,400	233%
50.502.89.690	PRINCIPAL - LIBRARY BONDS	-	360,000	-	-	405,000	410,000	1%
50.502.89.691	INTEREST - LIBRARY BONDS	-	475,242	-	-	442,450	428,250	-3%
50.510.00.211	PAYMENT TO REFUNDING AGENT	-	8,848,181	-	-	-	-	0%
50.510.01.210	BOND ISSUE COSTS	-	149,832	-	(400)	9,600	-	-100%
	<b>Total Contributions</b>	<b>3,608,787</b>	<b>13,992,782</b>	<b>4,164,900</b>	<b>1,241,651</b>	<b>4,554,898</b>	<b>5,074,517</b>	<b>11%</b>
	<b>Debt Service Fund Total</b>	<b>3,613,601</b>	<b>13,995,534</b>	<b>4,526,900</b>	<b>1,343,901</b>	<b>4,901,298</b>	<b>5,351,017</b>	<b>9%</b>
	Debt Service Fund Net	25,261	545,872	237,100	1,424,299	12,849	743,308	5685%
	Beginning Fund Balance					885,706	898,555	1%
	Ending Fund Balance					898,555	1,641,863	83%
	Amount due from Sugar Creek Golf Course (end of year total. Includes contributed capital)	165,806	240,888			320,782		

Debt Service Fund

		12/31/2018	2019 Budget	2019 Detail	2019 Projected Total	2020 2020 Detail Budget	2020 / 2019 Projected
		Actual					
<b>CONTRACTUAL SERVICES</b>							
50.502.02.299	OTHER CONTRACTUAL SERVICES	2,753	5,500		5,500	5,500	0%
50.502.02.710	TRANSFER TO CORPORATE FUND <i>(Rollover Bonds)</i>	-	100,000		100,000	-	-100%
50.502.02.765	TRANSFER TO EQUIPMENT FUND <i>(Rollover Bonds)</i>	-	256,500		240,900	271,000	12%
50.502.02.767	TRANSFER TO BUILDING FUND <i>(Rollover Bonds)</i>	-	-		-	-	
	<b>TOTAL CONTRACTUAL SERVICES</b>	<b>2,753</b>	<b>362,000</b>		<b>346,400</b>	<b>276,500</b>	<b>-20%</b>
<b>OTHER EXPENDITURES</b>							
<b>G.O. BONDS SERIES 2009A</b>							
	<i>TIF 3 (North Avenue TIF) Bonds Refunded in 2018</i>						
50.502.74.690	PRINCIPAL PAYMENTS	295,000	-		-	-	
50.502.74.691	INTEREST PAYMENTS	45,322	-		-	-	
<b>G.O. BONDS SERIES 2009B</b>							
	<i>TIF 3 (North Avenue TIF) Bonds - Build America Bonds Refunded in 2018</i>						
50.502.75.690	PRINCIPAL PAYMENTS	-	-		-	-	
50.502.75.691	INTEREST PAYMENTS	317,283	-		-	-	
<b>G.O. REFUNDING BOND SERIES 2011A</b>							
	<i>Refunding of 2003 Bonds Final payment in 2018</i>						
50.502.76.690	PRINCIPAL PAYMENTS	815,000	-		-	-	
50.502.76.691	INTEREST PAYMENTS	30,563	-		-	-	
<b>LIMITED TAX G.O. BONDS SERIES 2011C</b>							
	<i>DSEB Bonds Final payment in 2018</i>						
50.502.78.690	PRINCIPAL PAYMENTS	470,000	-		-	-	
50.502.78.691	INTEREST PAYMENTS	18,213	-		-	-	
<b>REFUNDING DEBT CERTIFICATE SERIES 2011D</b>							
	<i>Sugar Creek Golf Course Debt Final payment in 2022</i>						
50.502.79.690	PRINCIPAL PAYMENTS	110,000	110,000		110,000	115,000	5%
50.502.79.691	INTEREST PAYMENTS	15,675	12,650		12,650	9,625	-24%
<b>ROAD REFERENDUM BONDS - SERIES 2014</b>							
	<i>2014 Road Referendum, Tranche #1 of 3 Final payment in 2033</i>						
50.502.80.690	PRINCIPAL PAYMENTS	-	-		-	-	
50.502.80.691	INTEREST PAYMENTS	376,200	376,200		376,200	376,200	0%
<b>ROAD REFERENDUM BONDS - SERIES 2015</b>							
	<i>2014 Road Referendum, Tranche #2 of 3 Final payment in 2025</i>						
50.502.81.690	PRINCIPAL PAYMENTS	735,000	760,000		760,000	790,000	4%
50.502.81.691	INTEREST PAYMENTS	217,300	195,250		195,250	164,850	-16%
<b>ARB- REFUNDING BONDS - SERIES 2017</b>							
	<i>Refunded 2008 TIF 3 Debt Certificates Final payment in 2027</i>						
50.502.82.690	PRINCIPAL PAYMENTS	15,000	290,000		290,000	295,000	2%
50.502.82.691	INTEREST PAYMENTS	109,400	109,100		109,100	100,400	-8%
<b>GO ALTERNATE BONDS, SERIES 2017B</b>							
	<i>Stormsewer Bonds, First Tranche of Three Final payment in 2022</i>						
50.502.83.690	PRINCIPAL PAYMENTS	210,000	225,000		225,000	230,000	2%
50.502.83.691	INTEREST PAYMENTS	44,460	28,200		28,200	21,450	-24%

Debt Service Fund

**GO ALTERNATE BONDS, SERIES 2018A**

*Stormsewer Bonds, Second Tranche of Three*

*Final payment in 2031*

50.502.84.690	PRINCIPAL PAYMENTS	145,000	120,000	120,000	125,000	4%
50.502.84.691	INTEREST PAYMENTS	91,120	109,550	109,550	105,950	-3%

**G. O. Refunding Bonds (Alternate Revenue Source), Series 2018C**

*Refunded 2009A and 2009B TIF 3 Bonds*

*Final payment in 2028*

50.502.85.690	PRINCIPAL PAYMENTS	-	325,000	325,000	415,000	28%
50.502.85.691	INTEREST PAYMENTS	85,792	355,000	355,000	345,250	-3%

**Rollover Bonds, Issued Annually**

*Funds 2017 Refunding Bonds and capital*

*Annual bonds, to be used for 2017 bonds until 2027*

50.502.86.690	PRINCIPAL PAYMENTS	-	620,000	633,520	650,750	3%
50.502.86.691	INTEREST PAYMENTS	-	22,200	15,558	10,652	-32%
50.502.86.692	BOND ISSUANCE COSTS	-	-	-	-	-

**ROAD REFERENDUM BONDS - SERIES 2019B**

*2014 Road Referendum, Tranche #3 of 3*

*To be determined*

50.502.87.690	PRINCIPAL PAYMENTS	-	300,000	-	125,000	
50.502.87.691	INTEREST PAYMENTS	-	100,000	-	246,740	

**GO ALTERNATE BONDS, SERIES 2019A**

*Stormsewer Bonds, Tranche #3 of Three*

*To be determined*

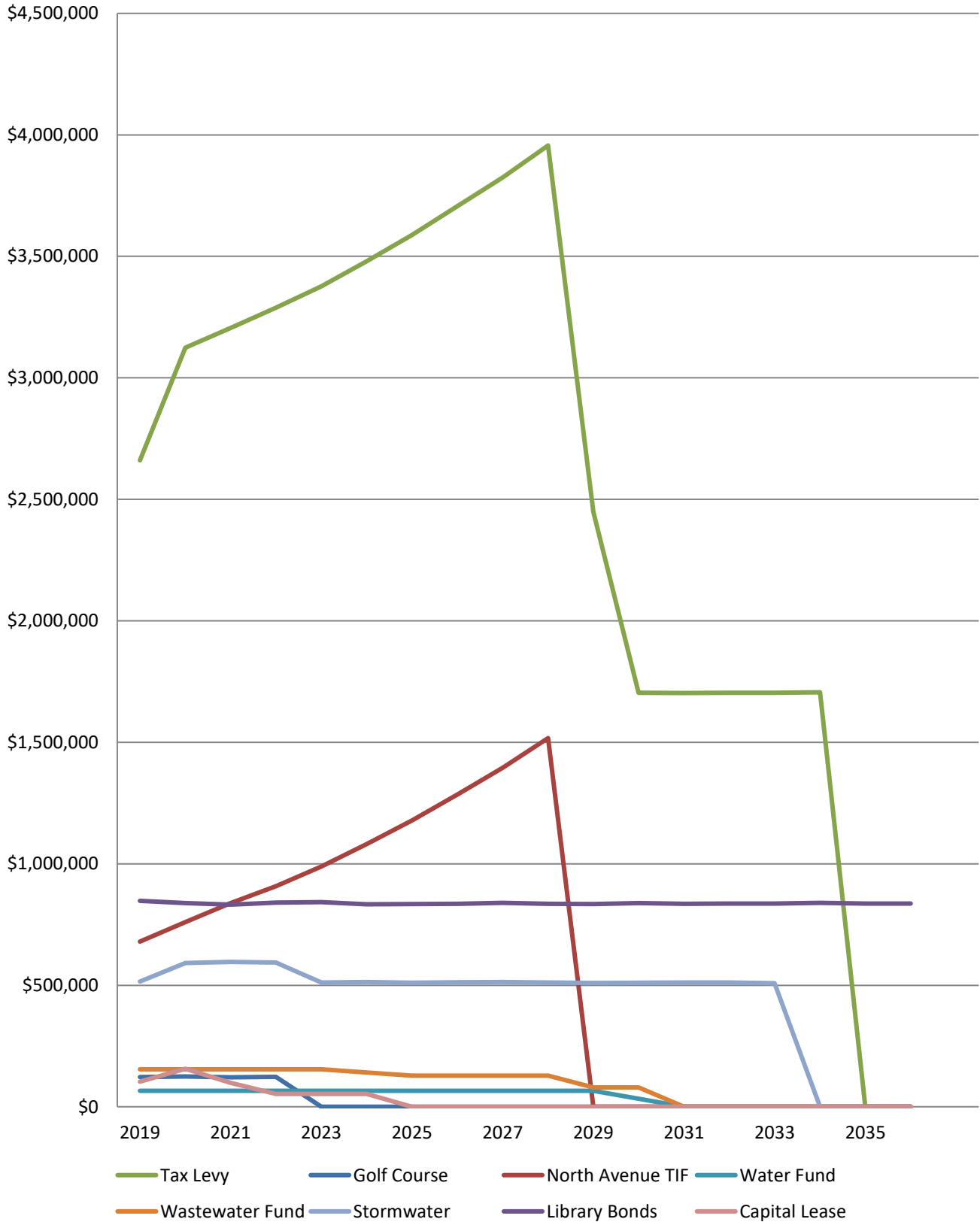
50.502.88.690	PRINCIPAL PAYMENTS	-	-	-	-	
50.502.88.691	INTEREST PAYMENTS	-	106,750	32,820	109,400	233%

*Library Bonds (for audit tracking purposes)*

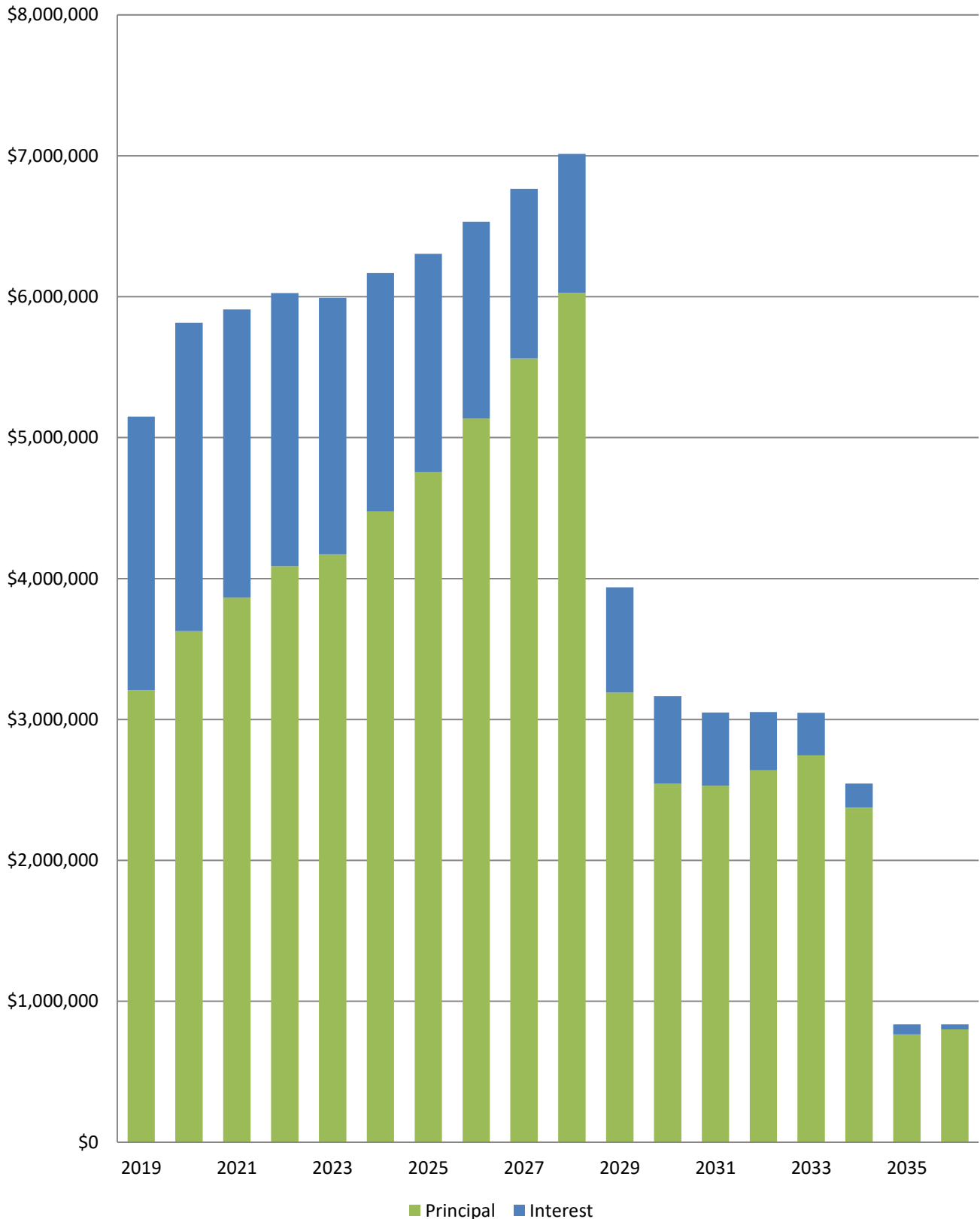
50.502.89.690	PRINCIPAL PAYMENTS	360,000	-	405,000	410,000	1%
50.502.89.691	INTEREST PAYMENTS	475,242	-	442,450	428,250	-3%

50.510.00.211	PAYMENT TO REFUNDING AGENT	8,848,181	-	-	-	
50.510.01.210	BOND ISSUE COSTS	149,832	-	9,600	-	-100%
	<b>TOTAL OTHER EXPENDITURES</b>	<b>4,146,327</b>	<b>3,658,150</b>	<b>3,697,848</b>	<b>4,236,267</b>	15%
	<b>TOTAL EXPENDITURES</b>	<b>4,149,079</b>	<b>4,020,150</b>	<b>4,044,248</b>	<b>4,512,767</b>	12%

## Villa Park outstanding debt payments by source



## Villa Park outstanding principal and interest payments



Villa Park outstanding debt as of January 1, 2020

Issue / Source / Purpose		2019	2020	2021	2022	2023	2024	2025-2036	2020-2036 Total	
<b>Outstanding Village debt service issuances</b>										
	<b>ROAD REFERENDUM BONDS - SERIES 2014*</b>									
	Tax Levy, Road Referen 50.502.80.690	Principal	-	-	-	-	-	9,405,000	9,405,000	
	Road Improvements 50.502.80.691	Interest	376,200	376,200	376,200	376,200	376,200	376,200	2,440,800	
		<b>Total</b>	<b>376,200</b>	<b>376,200</b>	<b>376,200</b>	<b>376,200</b>	<b>376,200</b>	<b>376,200</b>	<b>10,514,600</b>	
	<b>ROAD REFERENDUM BONDS - SERIES 2015*</b>									
	Tax Levy, Road Referen 50.502.81.690	Principal	760,000	790,000	820,000	845,000	870,000	900,000	610,000	4,835,000
	Road Improvements 50.502.81.691	Interest	195,250	164,850	133,250	108,650	83,300	52,850	21,350	564,250
		<b>Total</b>	<b>955,250</b>	<b>954,850</b>	<b>953,250</b>	<b>953,650</b>	<b>953,300</b>	<b>952,850</b>	<b>631,350</b>	<b>5,399,250</b>
	<b>ESTIMATED ROLLOVER BONDS</b>									
	Est. proceeds for debt		407,262	408,447	409,322	411,794	408,498	409,940		2,048,001
Est. proceeds for capital		243,488	231,554	240,678	248,206	261,502	270,060		1,252,000	
Tax Levy, DSEB	Principal	633,520	650,750	640,000	650,000	660,000	670,000		3,270,750	
Pays 2017 ARB Debt Svc.	Interest	15,558	10,652	23,000	24,000	24,000	24,000		105,652	
	<b>Total</b>	<b>649,078</b>	<b>661,402</b>	<b>663,000</b>	<b>674,000</b>	<b>684,000</b>	<b>694,000</b>		<b>3,376,402</b>	
<b>ROAD REFERENDUM BONDS - 2019B SERIES*</b>										
Tax Levy, Road Referendum	Principal	-	125,000	190,000	200,000	205,000	215,000	3,810,000	4,745,000	
Road Improvements	Interest	-	246,740	184,800	177,200	169,200	161,000	753,800	1,692,740	
	<b>Total</b>	<b>-</b>	<b>371,740</b>	<b>374,800</b>	<b>377,200</b>	<b>374,200</b>	<b>376,000</b>	<b>4,563,800</b>	<b>6,437,740</b>	
<b>Rollover Funded</b>	<b>2017 ARBs (SAME ISSUE AS BELOW, PAYMENTS FUNDED BY ROLLOVER BONDS)</b>									
	Rollover Bonds	Principal	290,000	295,000	305,000	315,000	330,000	340,000	1,075,000	2,660,000
	Refunds 2008 TIF 3 Debt Certs.	Interest	109,100	100,400	91,550	82,400	69,800	56,600	85,800	486,550
	<b>Total</b>	<b>399,100</b>	<b>395,400</b>	<b>396,550</b>	<b>397,400</b>	<b>399,800</b>	<b>396,600</b>	<b>1,160,800</b>	<b>3,146,550</b>	
<b>North Avenue TIF Fund Debt</b>	<b>2018C G. O. Refunding Bonds (Alternate Revenue Source)*</b>									
	TIF 3 Revenue	Principal	325,000	415,000	505,000	595,000	700,000	820,000	4,750,000	7,785,000
	Refunds 2009A and 2009 B TIF 3 Bonds	Interest	355,000	345,250	332,800	312,600	288,800	260,800	625,500	2,165,750
	<b>Total</b>	<b>680,000</b>	<b>760,250</b>	<b>837,800</b>	<b>907,600</b>	<b>988,800</b>	<b>1,080,800</b>	<b>5,375,500</b>	<b>9,950,750</b>	
<b>Golf Course Debt</b>	<b>REFUNDING DEBT CERTIFICATE SERIES 2011D</b>									
	Golf Course Revenues 50.502.79.690	Principal	110,000	115,000	115,000	120,000				350,000
	Refund 2003A Debt Cer 50.502.79.691	Interest	12,650	9,625	6,463	3,300				19,388
	<b>Total</b>	<b>122,650</b>	<b>124,625</b>	<b>121,463</b>	<b>123,300</b>				<b>369,388</b>	
<b>Stormwater Fee Bonds</b>	<b>GO ARBs (SALES TAX ALTERNATE REVENUE SOURCE, SERIES 2017B)</b>									
	Stormwater fees 50.502.83.690	Principal	225,000	230,000	240,000	245,000				715,000
	50.502.83.691	Interest	28,200	21,450	14,550	7,350				43,350
		<b>Total</b>	<b>253,200</b>	<b>251,450</b>	<b>254,550</b>	<b>252,350</b>				<b>758,350</b>
	<b>GO ARBs (SALES TAX ALTERNATE REVENUE SOURCE, SERIES 2018A)</b>									
	Stormwater fees 50.502.84.690	Principal	120,000	125,000	130,000	135,000	185,000	195,000	1,610,000	2,380,000
	50.502.84.691	Interest	109,550	105,950	102,200	97,000	91,600	84,200	330,800	811,750
		<b>Total</b>	<b>229,550</b>	<b>230,950</b>	<b>232,200</b>	<b>232,000</b>	<b>276,600</b>	<b>279,200</b>	<b>1,940,800</b>	<b>3,191,750</b>
	<b>GO ARBs (SALES TAX ALTERNATE REVENUE SOURCE, SERIES 2019A)</b>									
	Stormwater fees 50.502.88.690	Principal	-	-	-	-	125,000	130,000	2,480,000	2,735,000
50.502.88.691	Interest	32,820	109,400	109,400	109,400	109,400	104,400	687,600	1,229,600	
	<b>Total</b>	<b>32,820</b>	<b>109,400</b>	<b>109,400</b>	<b>109,400</b>	<b>234,400</b>	<b>234,400</b>	<b>3,167,600</b>	<b>3,964,600</b>	

Villa Park outstanding debt as of January 1, 2020

Issue / Source / Purpose		2019	2020	2021	2022	2023	2024	2025-2036	2020-2036 Total
Enterprise Fund Debt	<b>North Villa Lift Station</b>								
	Wastewater revenues 83.502.01.694	Principal	23,129	23,710	24,307	24,918	25,545	13,013	111,494
	IEPA Loan 83.502.01.694	Interest	3,222	2,640	2,044	1,432	805	163	7,084
		<b>Total</b>	<b>26,351</b>	<b>26,351</b>	<b>26,351</b>	<b>26,351</b>	<b>26,351</b>	<b>13,175</b>	<b>118,577</b>
	<b>Sewer Rehabilitation Project</b>								
	Wastewater revenues 83.502.01.694	Principal	79,938	79,938	79,938	79,938	79,938	79,938	479,626
	IEPA Loan 83.502.01.694	Interest	-	-	-	-	-	-	-
		<b>Total</b>	<b>79,938</b>	<b>79,938</b>	<b>79,938</b>	<b>79,938</b>	<b>79,938</b>	<b>79,938</b>	<b>479,626</b>
	<b>South Myrtle Relief Sewer</b>								
	Wastewater revenues 83.502.01.694	Principal	37,613	38,559	39,529	40,523	41,543	42,588	181,337
IEPA Loan 83.502.01.694	Interest	10,309	9,362	8,392	7,398	6,379	5,334	10,348	
	<b>Total</b>	<b>47,921</b>	<b>47,921</b>	<b>47,921</b>	<b>47,921</b>	<b>47,921</b>	<b>47,921</b>	<b>191,685</b>	
<b>South Villa, North Side Water Main Replacement</b>									
Water revenues 82.502.01.693	Principal	65,639	65,639	65,639	65,639	65,639	65,639	361,015	
IEPA Loan 82.502.01.693	Interest	-	-	-	-	-	-	-	
	<b>Total</b>	<b>65,639</b>	<b>65,639</b>	<b>65,639</b>	<b>65,639</b>	<b>65,639</b>	<b>65,639</b>	<b>361,015</b>	
<b>2019 Capital Lease- Sewer TV Truck (ESTIMATED)</b>									
Wastewater revenues 83.502.02.299	Principal		43,600	45,300	47,000	48,800	50,600		
83.502.02.299	Interest		9,000	7,300	5,600	3,800	2,000		
	<b>Total</b>		<b>52,600</b>	<b>52,600</b>	<b>52,600</b>	<b>52,600</b>	<b>52,600</b>	<b>263,000</b>	
Capital Leases	<b>2016 Ambulance Purchase (PNC)</b>								
	Equipment Reserve Fun 65.502.02.299	Principal	55,198	56,644					56,644
	65.502.02.299	Interest	2,930	1,484					1,484
		<b>Total</b>	<b>58,129</b>	<b>58,129</b>					<b>58,129</b>
	<b>2017 Purchase - Public Works Dump Truck and Paramedic Cardiac Monitors (American Capital)</b>								
Equipment Reserve Fun 65.502.02.299	Principal	42,463	43,462	44,484				87,945	
65.502.02.299	Interest	3,067	2,068	1,046				3,114	
	<b>Total</b>	<b>45,530</b>	<b>45,530</b>	<b>45,530</b>				<b>91,059</b>	

Villa Park outstanding debt as of January 1, 2020

Issue / Source / Purpose		2019	2020	2021	2022	2023	2024	2025-2036	2020-2036 Total
<b>Summary of Village Debt - Debt Service Fund Totals By Source</b>									
Tax Levy	Principal	1,718,520	1,980,750	2,155,000	2,290,000	2,435,000	2,605,000	22,075,000	33,540,750
	Interest	942,008	1,143,692	1,050,050	998,650	941,500	874,850	3,967,450	8,976,192
	<b>Total Tax Levy</b>	<b>2,660,528</b>	<b>3,124,442</b>	<b>3,205,050</b>	<b>3,288,650</b>	<b>3,376,500</b>	<b>3,479,850</b>	<b>26,042,450</b>	<b>42,516,942</b>
	<i>Total Levy with Levy for TIF 3 bonds</i>	<i>3,028,528</i>	<i>3,560,692</i>	<i>3,705,850</i>	<i>3,846,250</i>	<i>4,001,300</i>	<i>4,181,650</i>	<i>29,744,950</i>	<i>49,040,692</i>
Golf Course Revenues	Principal	110,000	115,000	115,000	120,000				350,000
	Interest	12,650	9,625	6,463	3,300				19,388
	<b>Golf Course Total</b>	<b>122,650</b>	<b>124,625</b>	<b>121,463</b>	<b>123,300</b>				<b>369,388</b>
North Avenue TIF	Principal	325,000	415,000	505,000	595,000	700,000	820,000	4,750,000	7,785,000
	Interest	355,000	345,250	332,800	312,600	288,800	260,800	625,500	2,165,750
	<b>North Avenue TIF Total</b>	<b>680,000</b>	<b>760,250</b>	<b>837,800</b>	<b>907,600</b>	<b>988,800</b>	<b>1,080,800</b>	<b>5,375,500</b>	<b>9,950,750</b>
Stormwater Bond Fees	Principal	345,000	355,000	370,000	380,000	310,000	325,000	4,090,000	5,830,000
	Interest	170,570	236,800	226,150	213,750	201,000	188,600	1,018,400	2,084,700
	<b>Stormwater Fees Total</b>	<b>515,570</b>	<b>591,800</b>	<b>596,150</b>	<b>593,750</b>	<b>511,000</b>	<b>513,600</b>	<b>4,598,800</b>	<b>7,405,100</b>
Water Fund Loan	Principal	65,639	65,639	65,639	65,639	65,639	65,639	361,015	689,211
	Interest	-	-	-	-	-	-	-	-
	<b>Water Fund Total</b>	<b>65,639</b>	<b>65,639</b>	<b>65,639</b>	<b>65,639</b>	<b>65,639</b>	<b>65,639</b>	<b>361,015</b>	<b>689,211</b>
Wastewater Fund Loans	Principal	140,679	142,207	143,773	145,379	147,026	135,538	660,963	1,374,886
	Interest	13,531	12,003	10,436	8,830	7,184	5,496	10,348	54,297
	<b>Waste Water Fund Total</b>	<b>154,209</b>	<b>154,209</b>	<b>154,209</b>	<b>154,209</b>	<b>154,209</b>	<b>141,034</b>	<b>671,311</b>	<b>1,429,183</b>
Capital Leases <i>(includes Wastewater Lease)</i>	Principal	97,661	143,706	89,784	47,000	48,800	50,600		379,889
	Interest	5,997	12,552	8,346	5,600	3,800	2,000		32,298
	<b>Capital Lease Total</b>	<b>103,658</b>	<b>156,258</b>	<b>98,130</b>	<b>52,600</b>	<b>52,600</b>	<b>52,600</b>		<b>412,188</b>
<b>Total Village Debt</b>	<b>Principal</b>	<b>2,802,499</b>	<b>3,217,302</b>	<b>3,444,196</b>	<b>3,643,018</b>	<b>3,706,465</b>	<b>4,001,777</b>	<b>31,446,978</b>	<b>49,459,737</b>
	<b>Interest</b>	<b>1,499,755</b>	<b>1,759,921</b>	<b>1,634,245</b>	<b>1,542,730</b>	<b>1,442,284</b>	<b>1,331,746</b>	<b>5,602,098</b>	<b>13,313,024</b>
	<b>Village Grand Total</b>	<b>4,302,255</b>	<b>4,977,223</b>	<b>5,078,441</b>	<b>5,185,749</b>	<b>5,148,749</b>	<b>5,333,523</b>	<b>37,049,077</b>	<b>62,772,761</b>
<b>Library Referendum Bonds*</b>									
2017C	Principal	200,000	200,000	200,000	215,000	225,000	230,000	3,615,000	4,685,000
	Interest	193,400	187,400	179,400	171,400	162,800	153,800	1,007,600	1,862,400
	<b>Total</b>	<b>393,400</b>	<b>387,400</b>	<b>379,400</b>	<b>386,400</b>	<b>387,800</b>	<b>383,800</b>	<b>4,622,600</b>	<b>6,547,400</b>
2018B	Principal	205,000	210,000	220,000	230,000	240,000	245,000	4,005,000	5,150,000
	Interest	249,050	240,850	232,450	223,650	214,450	204,850	1,407,900	2,524,150
	<b>Total</b>	<b>454,050</b>	<b>450,850</b>	<b>452,450</b>	<b>453,650</b>	<b>454,450</b>	<b>449,850</b>	<b>5,412,900</b>	<b>7,674,150</b>
Library Total	Principal	405,000	410,000	420,000	445,000	465,000	475,000	7,620,000	9,835,000
	Interest	442,450	428,250	411,850	395,050	377,250	358,650	2,415,500	4,386,550
	<b>Library Total</b>	<b>847,450</b>	<b>838,250</b>	<b>831,850</b>	<b>840,050</b>	<b>842,250</b>	<b>833,650</b>	<b>10,035,500</b>	<b>14,221,550</b>
Debt limit bonds total*		1,835,000	2,095,000	2,305,000	2,465,000	2,550,000	2,735,000	30,285,000	43,085,750
								Total Village EAV (2018)	\$ 608,972,058
								Debt limit (8.625%)	\$ 52,523,840
								Available legal debt capacity	\$ 9,438,090

## **WORKING CASH TRUST (502)**

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FUND: Working Cash Trust (91)

DIVISION: Operations (02)

### **DESCRIPTION:**

The \$700,000 cash balance in this Fund, upon the authority of the Board of Trustees, may be transferred to other Village funds to provide temporary loans during periods of reduced cash flow. Investment earnings are transferred to the Corporate Fund.

**VILLAGE OF VILLA PARK 2020 BUDGET**

As of: 4/30/2018 12/31/2018 12/31/2019 11/30/2019  
 14 8

Acct Number	Title	FY18 Actual	SY18 Actual (8 Months)	2019 budget	2019 Year to Date	2019 Projected	2020 Budget	Change from 2019 Projected
<b>Working Cash Fund</b>								
<b>Revenues</b>								
<b>Interest and Other Revenue</b>								
91.45105	INTEREST ON INVESTMENTS	1,986	7,199	8,000	11,469	11,000	10,000	-9%
	<b>Total Interest and Other Revenue</b>	<b>1,986</b>	<b>7,199</b>	<b>8,000</b>	<b>11,469</b>	<b>11,000</b>	<b>10,000</b>	<b>-9%</b>
	<b>Working Cash Fund Total</b>	<b>1,986</b>	<b>7,199</b>	<b>8,000</b>	<b>11,469</b>	<b>11,000</b>	<b>10,000</b>	<b>-9%</b>
<b>Expenditures</b>								
<b>Transfers Out</b>								
91.502.02.710	TRANSFER TO CORPORATE FUND	1,986	7,199	8,000	-	11,004	10,000	-9%
	<b>Total Transfers Out</b>	<b>1,986</b>	<b>7,199</b>	<b>8,000</b>	<b>-</b>	<b>11,004</b>	<b>10,000</b>	<b>-9%</b>
	<b>Working Cash Fund Total</b>	<b>1,986</b>	<b>7,199</b>	<b>8,000</b>	<b>-</b>	<b>11,004</b>	<b>10,000</b>	<b>-9%</b>
	Working Cash Fund Net	-	-	-	11,469	(4)	-	-100%
	Beginning Fund Balance					700,004	700,000	0%
	Ending Fund Balance					700,000	700,000	0%

Working Cash Fund

	12/31/2018	2019 Budget	2019 Detail	2019		2020 Budget	2020 / 2019
				Projected Total	2020 Detail		
<b>EXPENDITURES</b>	<u>Actual</u>						
91.502.02.710 TRANSFER TO CORPORATE FUND	7,199	8,000		11,004		10,000	-9%
<b>TOTAL EXPENDITURES</b>	<u>7,199</u>	<u>8,000</u>		<u>11,004</u>		<u>10,000</u>	-9%