



Village of Glencoe

Review of Fiscal Year 2017 Recommended Budget

January 21, 2016

Fiscal Year 2016 Projections

FUND	ACTUAL	FISCAL YEAR 2016			PROJECTED
	FUND	PROJECTED			FUND
BALANCE				SURPLUS /	BALANCE
2/28/2015		REVENUE	EXPENSE	(DEFICIT)	2/29/2016
<u>OPERATING FUNDS</u>					
GENERAL	3,173,210	16,430,957	15,892,190	538,769	3,711,979
WATER	1,725,221	1,950,895	2,098,705	(147,810)	1,577,411
GARBAGE	401,292	1,440,812	1,195,468	245,344	646,636
SUB-TOTAL	5,299,723	19,822,664	19,186,363	636,303	5,936,026
<u>SPECIAL FUNDS</u>					
MOTOR FUEL TAX	605,931	162,624	365,930	(203,306)	402,625
E 9-1-1	257,304	126,922	238,740	(111,818)	145,486
SUB-TOTAL	863,235	289,546	604,670	(315,124)	548,111
<u>CAPITAL/DEBT</u>					
CIP BONDS	57,569	5,138,644	829,733	4,308,911	4,366,480
DEBT SERVICE	117,743	1,592,087	1,582,950	9,781	127,524
SUB-TOTAL	175,312	6,730,731	2,412,683	4,318,692	4,494,004
GRAND TOTAL	6,338,270	26,842,941	22,203,716	4,639,871	10,978,141

Fiscal Year 2017 Budget Development

**October 2015
Finance Committee**

Reviewed Long
Range Financial
Forecast

Reviewed Draft
Tax Levy,
Modified
Financial
Policies



**November 2015
Committee of the Whole**

Reviewed Initial
List of Core /
Enhanced
Services

Reviewed
Fee Survey

Reviewed CIP



**December 2015
Finance Committee**

Reviewed
Recommended
Budget

Reviewed Draft
Fee Resolution



**January 2016
Village Board**

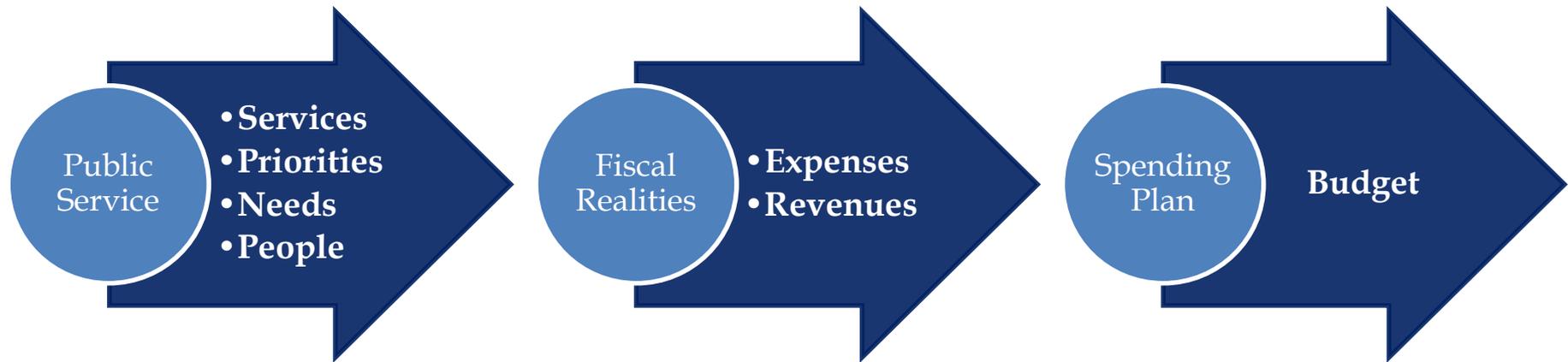
Review
Recommended
Fiscal Year
2017 Budget



**February 2016
Village Board**

Approve
Fiscal Year
2017 Budget
&
Fee Resolution

Fiscal Year 2017 Budget Development



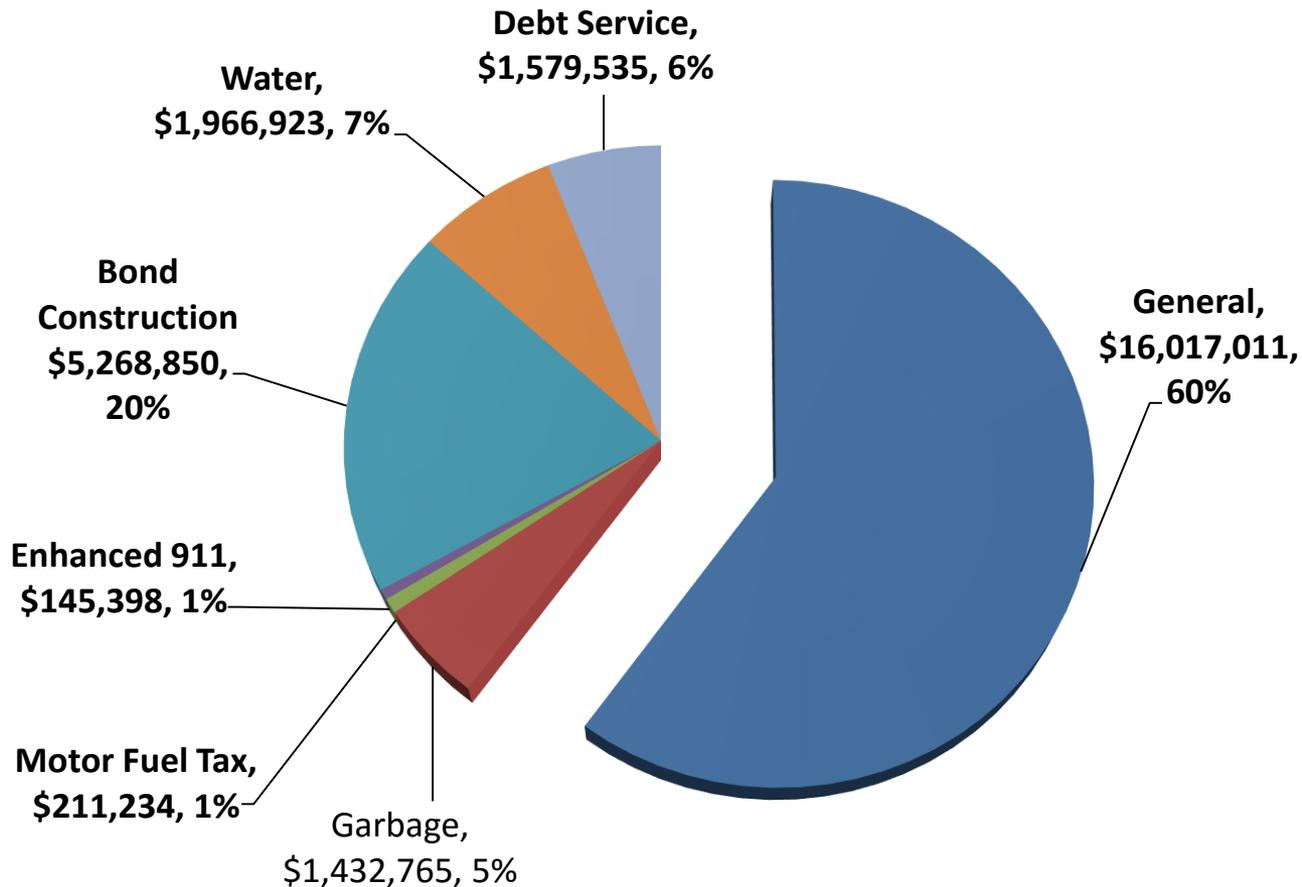
Budget Highlights at a Glance

- Guided by strategic priorities
- Maintains superior Village services
- Retains responsible spending levels across all departments and functions
- Underscores best practices in budget planning
- Addresses substantial capital improvement needs in the Village
- Allows for appropriate investment in the Village organization
- Maintains flexibility in a changing environment



Fiscal Year 2017 Revenue by Fund

The Recommended Fiscal Year 2017 Budget Revenues total \$26,621,716

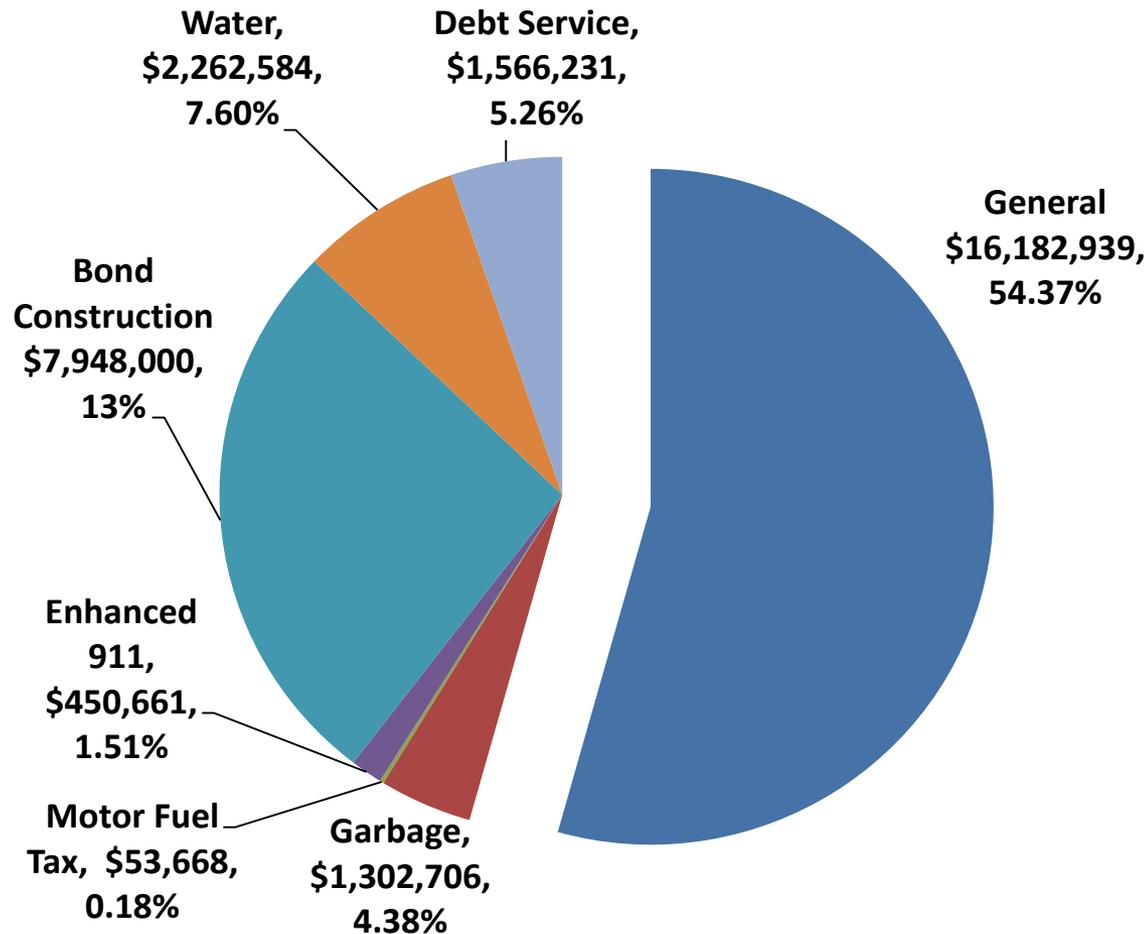


FY17 Budget: Revenue

REVENUE Type	GENERAL FUND			% From Projected
	FY 2016 Budget	FY 2016 Projected	FY 2017 Budget	
Property Tax	8,957,183	8,969,056	9,024,294	0.6%
Charges for Services	704,084	593,787	584,694	-1.5%
Sales & Use Tax	1,853,100	1,970,399	1,875,500	-4.8%
Utility Tax	1,199,046	1,110,908	1,145,740	3.1%
Permits	1,077,870	1,339,232	1,139,970	-14.9%
Income Tax	842,520	1,018,604	848,923	-16.7%
Other Revenue	353,722	369,196	352,580	-4.5%
Licenses	329,790	316,400	321,050	1.5%
Cable Tax	226,600	228,491	235,104	2.9%
Fees	114,606	111,558	111,750	0.2%
Pers. Prop. Repl. Tax	78,630	101,456	91,000	-10.3%
Fines	73,500	121,700	105,000	-13.7%
Interest	16,989	17,689	17,689	0.0%
Total Revenue	15,827,640	16,268,476	15,853,294	-2.6%
\$ of Budget			25,654	
% of Budget			0.16%	
Interfund	162,481	162,481	163,717	0.8%
Total Budget	15,990,121	16,430,957	16,017,011	-2.5%

Fiscal Year 2017 Expenditure by Fund

The Recommended Fiscal Year 2017 Budget Expenditures total \$29,766,789



FY17 Budget: Expenditures

EXPENDITURE	GENERAL FUND			% From Projected
	FY 2016 Budget	FY 2016 Projected	FY 2017 Budget	
Personnel	12,275,634	11,951,985	12,127,527	1.5%
Services	2,162,150	2,181,259	2,146,355	-1.6%
Commodities	954,217	879,225	860,522	-2.1%
Debt Service	-	-		
Other	222,614	210,441	191,714	-8.9%
Total Revenue	15,614,615	15,222,910	15,326,118	0.7%
\$ of Budget			(288,497)	
% of Budget			-1.85%	
Capital	451,900	219,280	412,500	88.1%
Interfund	450,000	450,000	450,000	0.0%
Total Budget	16,516,515	15,892,190	16,188,618	1.9%

Fiscal Year 2017 Fund Summary

	PROJECTED FUND BALANCE <u>2/29/2016</u>	FISCAL YEAR 2017 PRELIMINARY			PROPOSED FUND BALANCE <u>2/28/2017</u>
		<u>REVENUE</u>	<u>EXPENSE</u>	<u>SURPLUS / DEFICIT</u>	
<u>FUND</u>					
<u>OPERATING FUNDS</u>					
GENERAL	3,711,979	16,017,011	16,182,939	(165,928)	3,546,051
WATER	1,577,411	1,966,923	2,262,584	(295,661)	1,281,750
GARBAGE	646,636	1,432,765	1,302,706	130,059	776,695
SUB-TOTAL	5,936,026	19,416,699	19,748,229	(331,530)	5,604,496
<u>SPECIAL FUNDS</u>					
MOTOR FUEL TAX	402,625	211,634	53,668	157,966	560,591
E 9-1-1	145,486	145,398	450,661	(305,263)	(159,777)
SUB-TOTAL	548,111	357,032	504,329	(147,297)	400,814
<u>CAPITAL/DEBT</u>					
CIP BONDS	4,366,480	5,268,850	7,948,000	(2,679,150)	1,687,330
DEBT SERVICE	127,524	1,579,535	1,566,231	13,304	140,828
SUB-TOTAL	4,494,004	6,848,385	9,514,231	(2,665,846)	1,828,158
GRAND TOTAL	10,978,141	26,622,116	29,766,789	(3,144,673)	7,833,468

General Fund Expenditures

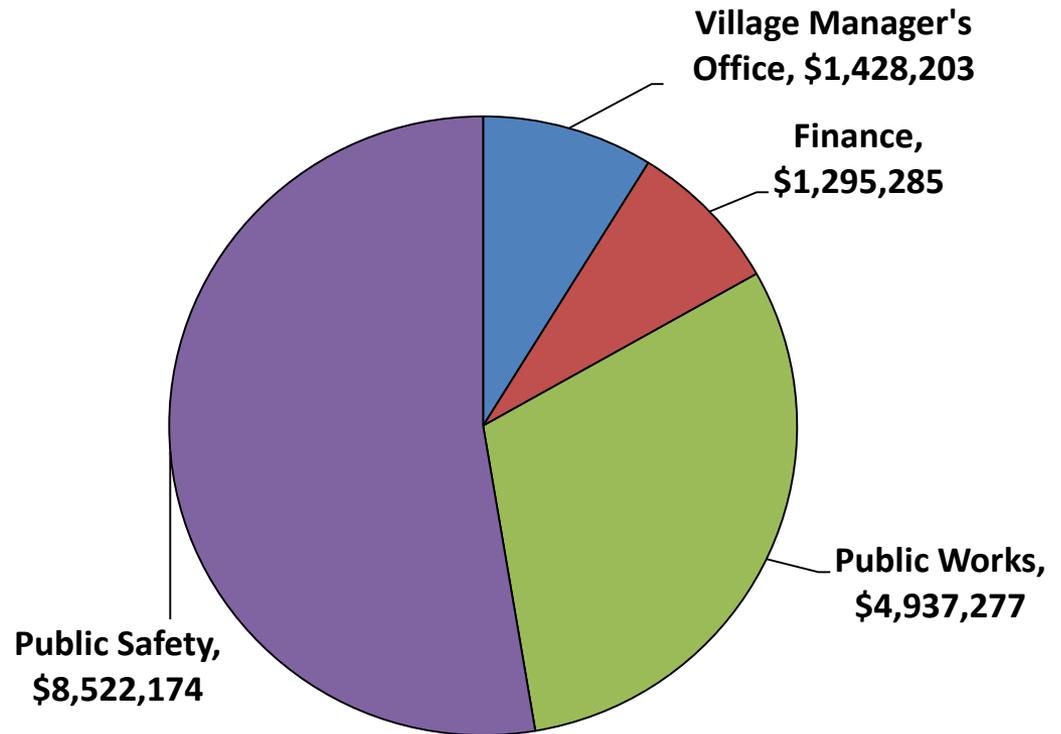
Major Initiatives FY2017:

Finance: Technology integration, customer self-service, business process improvement

Public Safety: Additional training, hire and onboard new PSOs, public education

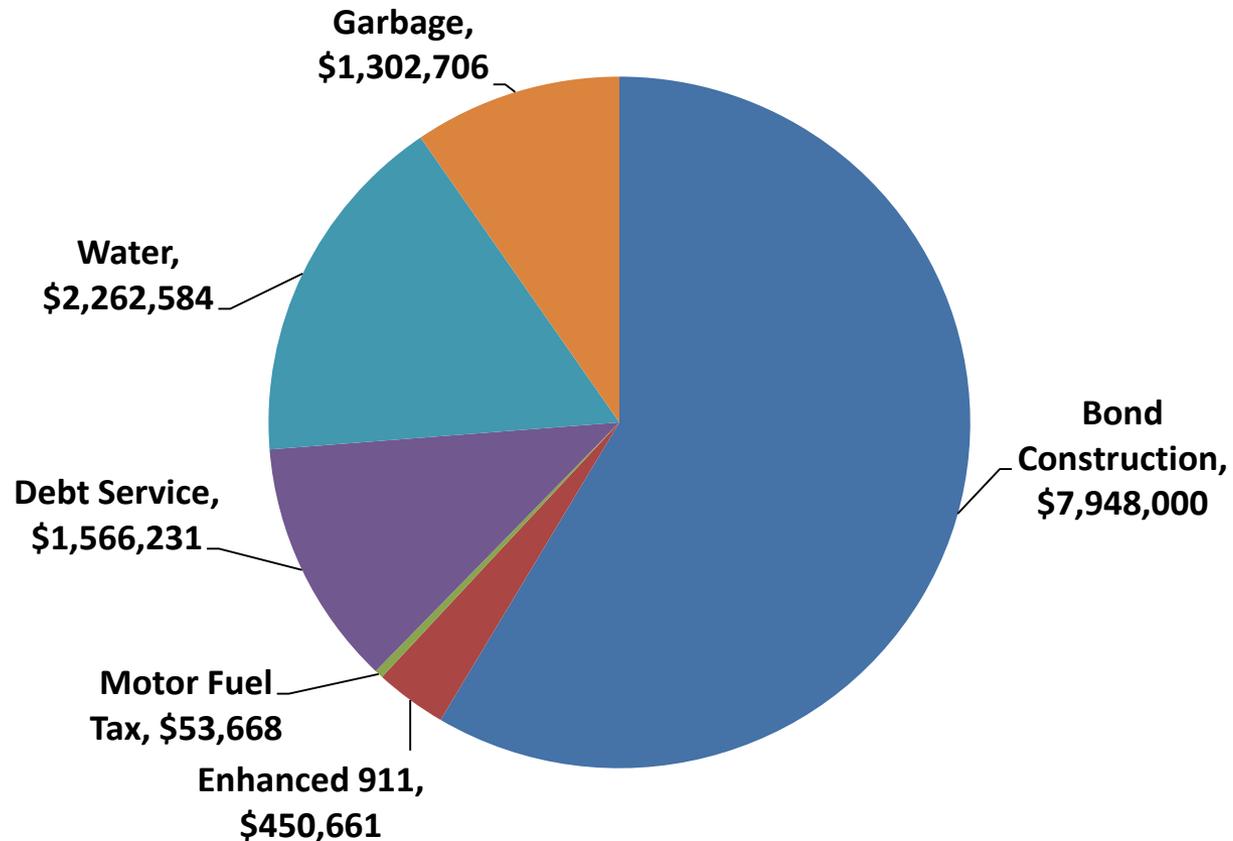
Public Works: Stormwater management, refuse collection, shared services, energy efficiency, natural areas maintenance

Village Manager's Office: IT needs, HR projects, fees and licensing, communications, transparency



Fiscal Year 2017: Other Funds

Remaining Funds include Water, Garbage, Bond Construction, Debt Service, Enhanced 911 & Motor Fuel Tax



Fiscal Year 2017 Capital Budget

FIRST QUARTER (MARCH - MAY 2016)	FY 2017 BUDGET	FUNDING SOURCE
Village Hall HVAC Replacement	2,300,000	Bond
Storm Water Drainage Improvements	2,750,000	Bond

TOTAL FIRST QUARTER \$ 5,050,000

SECOND QUARTER (JUNE - AUGUST 2016)	FY 2017 BUDGET	FUNDING SOURCE
Residential Sidewalk Replacement	100,000	Bond
Low Lift Pump Raw Water Screen	25,000	Water
Water Main Replacement	200,000	Water

TOTAL SECOND QUARTER \$ 325,000

THIRD QUARTER (SEPTEMBER - NOVEMBER 2016)	FY 2017 BUDGET	FUNDING SOURCE
High Lift Emergency Pump & Engine (Deferred from FY16)	75,000	Water

TOTAL THIRD QUARTER \$ 75,000

FOURTH QUARTER (DECEMBER - FEBRUARY 2017)	FY 2017 BUDGET	FUNDING SOURCE
Sanitary Sewer Lining	250,000	Bond
SCADA Sanitary Lift Station	75,000	General
Rockgate Lane Storm Outfalls	50,000	General
Routing Device Replacement	30,000	General
Squad Car Video Cameras	20,000	General
2 1/2 Ton Dump Body #41	30,000	General
Brush Chipper #10 (Deferred from FY16)	60,000	General
PS Vehicle Replacement #661 & #698	67,000	General
STARCOM Transition	300,000	E911

TOTAL FOURTH QUARTER \$ 882,000

FISCAL YEAR 2016 CAPITAL BUDGET GRAND TOTAL \$ 6,332,000

Fiscal Year 2017 Budget Summary

- The recommended Fiscal Year 2017 Budget revenues total \$26,621,716 and expenditures total \$29,766,789; major capital spending is planned
- Strategic priorities guide operations and overall capital spending plan and align with long-range financial plans
- The Fiscal Year 2017 Recommended Budget is a statement of how the Village exercises fiscal responsibility
 - 1.8% reduction in General Fund operating expenses from FY 2016
 - Maintains funding of critical responsibilities, including pension contributions
 - Consistent with policy, very modest revenue increases projected
 - 0.76% property tax extension increase consistent with PTELL
 - Retains flexibility to accommodate possible changes in State funding



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