



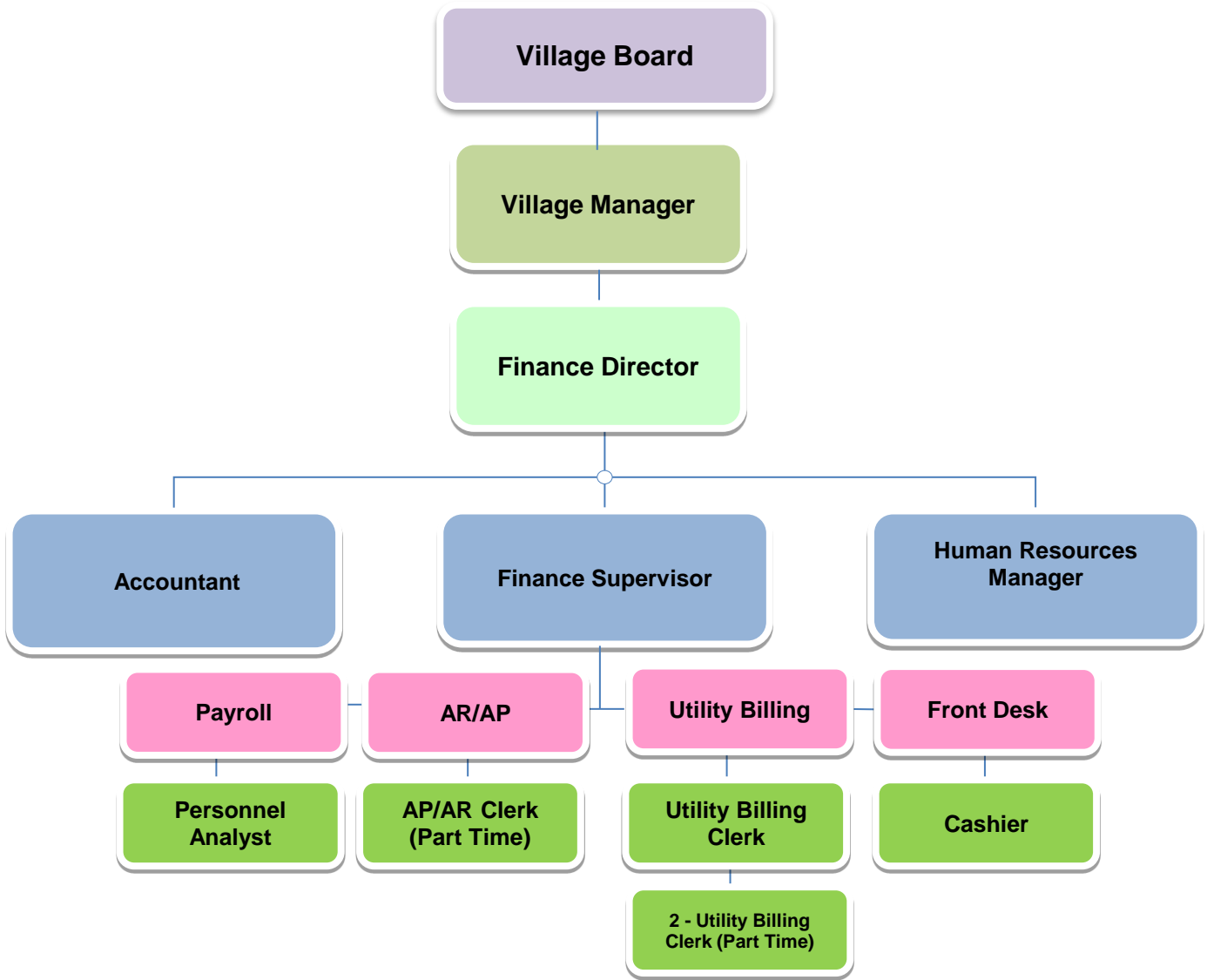
FINANCE

Village of Villa Park, Illinois

May 1, 2017–April 30, 2018

Adopted April 24, 2017

Village of Villa Park - Finance Department

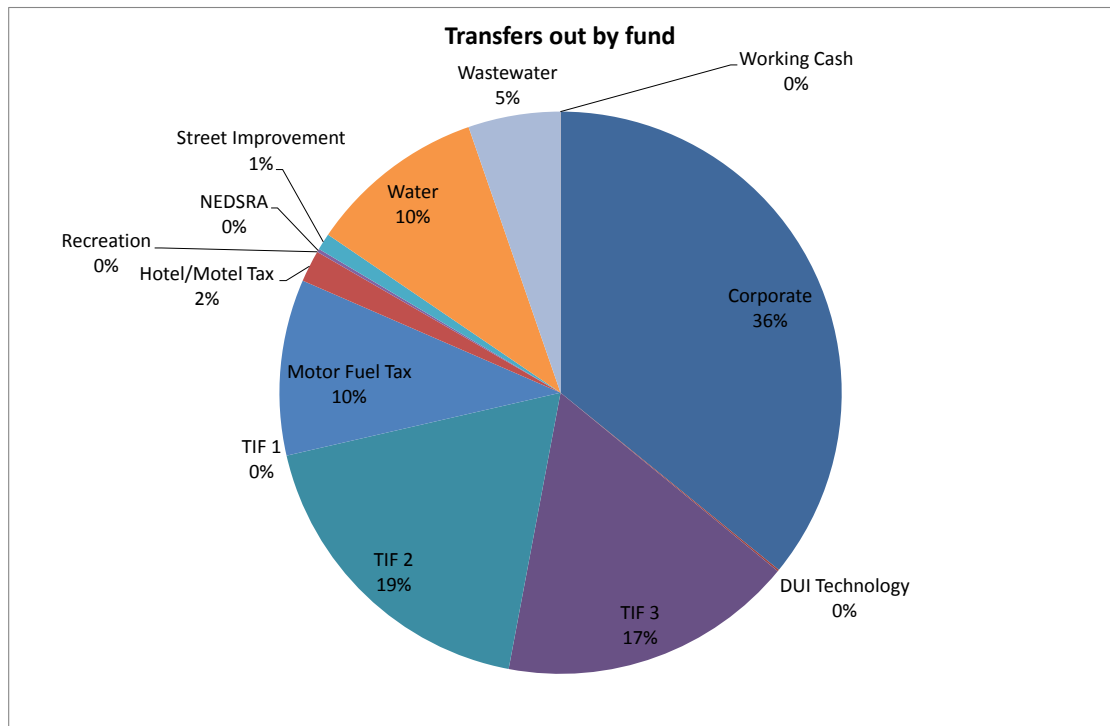


VILLAGE OF VILLA PARK FY18

Acct Number	Title	As of:	4/30/2015	4/30/2016	4/30/2017	3/31/2017	Budget to			
			FY15 Actual	FY16 Actual	FY17 budget	FY17 Year to Date	FY17 Projected	FY18 Budget	Budget Change	Percent Ch.
Transfers Out										
10.501.00.735	TRANSFER TO RECREATION FUND		322,500	482,500	352,500	323,125	352,500	352,500	-	0%
10.501.00.734	TRANSFER TO NEDSRA FUND		-	-	-	58,936	58,936	-	-	0%
10.501.00.736	TRANSFER TO PARKS FUND		385,000	443,000	323,000	296,083	323,000	323,000	-	0%
10.501.00.741	TRANSFER TO SWIM POOL FUND		100,000	101,999	100,000	91,667	100,000	100,000	-	0%
10.501.00.764	TRANSFER TO CAP PROJ FUND		20,000	129,999	335,000	307,083	335,000	-	(335,000)	-100%
10.501.00.765	TRANSFER TO EQUIP REPL FUND		227,000	814,156	450,000	412,500	450,000	986,000	536,000	119%
10.501.00.766	TRANSFER TO LAND & BLDG FUND		27,215	25,000	-	-	-	-	-	0%
10.501.00.767	TRANSFER TO BLDG IMPROV FUND		90,000	90,000	125,000	114,583	125,000	107,000	(18,000)	-14%
	Transfers Out Total		1,171,715	2,086,654	1,685,500	1,603,978	1,744,436	1,868,500	183,000	11%

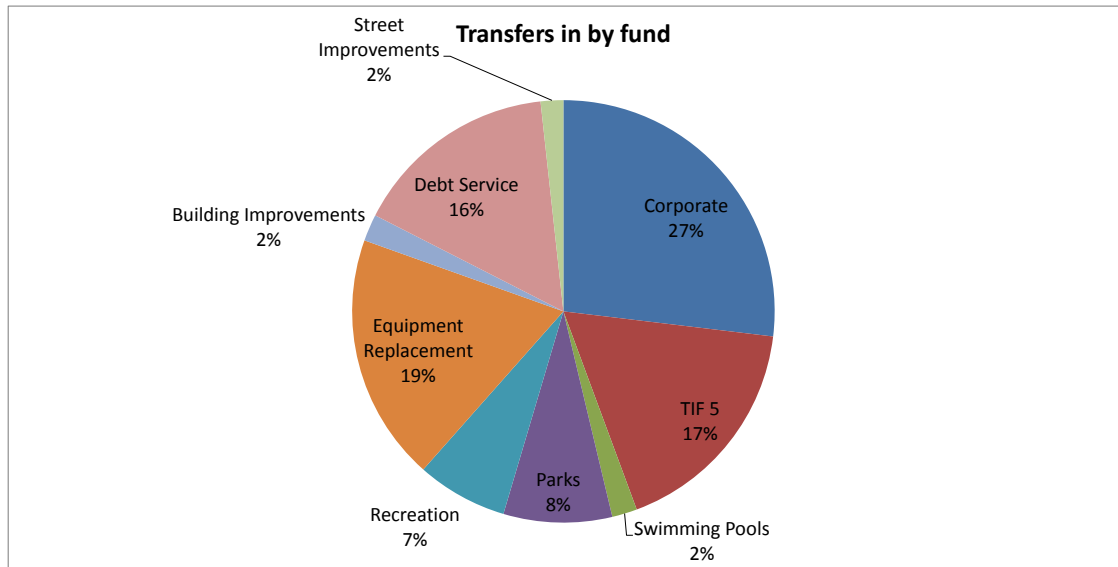
Interfund transfers

	From	To	FY17 budget	FY17 Projected	FY18 Budget	Budget to budget Change	% Change
Salaries	TIF 2	Corporate	\$ 51,382	\$ 50,129	\$ 51,382	\$ -	0%
Street Maintenance	Street Improvement	Corporate	100,000	50,000	50,000	(50,000)	-50%
Garage	Water	Corporate	53,518	53,518	53,518	-	0%
Garage	Wastewater	Corporate	42,112	42,112	42,112	-	0%
Engineering	Water	Corporate	25,000	25,000	25,000	-	0%
Admin	Water	Corporate	452,810	442,900	452,810	-	0%
Engineering	Wastewater	Corporate	16,000	6,000	16,000	-	0%
Admin	Wastewater	Corporate	127,797	127,797	127,797	-	0%
Street Maintenance	Motor Fuel Tax	Corporate	527,500	527,500	527,500	-	0%
Interest	Working Cash	Corporate	20	350	500	480	2400%
Salaries	TIF 3	Corporate	50,229	50,228	50,229	-	0%
Salaries	DUI Technology	Corporate	7,000	7,000	5,000	(2,000)	-29%
	Wastewater	Street Improvements	907,940	90,104	90,104	(817,836)	-90%
Corporate Fund subsidy	Corporate	Capital Improvements	335,000	335,000	-	(335,000)	-100%
Corporate Fund subsidy	Corporate	Swimming Pools	100,000	100,000	100,000	-	0%
Corporate Fund subsidy	Corporate	Parks	323,000	323,000	323,000	-	0%
Corporate Fund subsidy	Corporate	Recreation	352,500	352,500	352,500	-	0%
Corporate Fund subsidy	Corporate	Equipment Replacement	450,000	450,000	986,000	536,000	119%
	Corporate	Land & Building Fund	-	-	-	-	n/a
Corporate Fund subsidy	Corporate	Building Improvements	125,000	125,000	107,000	(18,000)	-14%
	Corporate	NEDSRA	-	58,936	-	-	n/a
Business District Allocation	Corporate	TIF 3	-	-	-	-	n/a
Debt payments	TIF 3	Debt Service	916,328	916,328	821,393	(94,934)	-10%
Salaries for mowing	TIF 3	Parks	15,000	-	15,000	-	0%
North Avenue Lift Station	TIF 3	Wastewater	-	-	-	-	n/a
	TIF 3	Capital Improvements	-	-	-	-	n/a
	TIF 3	Street Improvements	-	-	-	-	n/a
	Recreation	Equipment Replacement	14,357	45,587	-	(14,357)	-100%
	TIF 1	TIF 3	200,000	210,905	-	(200,000)	-100%
	26 TIF 6	Street Improvements	-	171,202	-	-	n/a
Road projects	TIF 2	Street Improvements	-	-	-	-	n/a
	TIF 2	TIF 4	-	40,000	-	-	n/a
	TIF 2	TIF 5	120,000	341,000	910,000	790,000	658%
Street Maintenance	Motor Fuel Tax	Capital Improvements	-	-	-	-	n/a
Revenue to be used for Parks	Hotel/Motel Tax	Parks	95,000	95,000	95,000	-	0%
Salaries	NEDSRA	Recreation	9,778	9,778	10,022	244	3%
Not done	NEDSRA	Parks	-	-	-	10,022	n/a
TOTAL TRANSFERS			\$ 5,417,271	\$ 5,046,874	\$ 5,211,868	\$ (205,403)	-4%



Interfund transfers

From	To	FY17 budget	FY17 Projected	FY18 Budget	Budget to budget Change	% Change
Fund Recap						
Corporate		\$ 1,685,500	\$ 1,685,500	\$ 1,868,500	\$ 183,000	11%
DUI Technology		7,000	7,000	5,000	(2,000)	-29%
TIF 6		-	171,202	-	-	n/a
TIF 3		981,557	966,556	886,622	(94,934)	-10%
TIF 2		171,382	431,129	961,382	790,000	461%
TIF 1		200,000	210,905	-	(200,000)	-100%
Motor Fuel Tax		527,500	527,500	527,500	-	0%
Hotel/Motel Tax		95,000	95,000	95,000	-	0%
Recreation		14,357	45,587	-	(14,357)	-100%
NEDSRA		9,778	9,778	10,022	10,267	105%
Street Improvement		100,000	50,000	50,000	(50,000)	-50%
Water		531,328	521,418	531,328	-	0%
Wastewater		1,093,849	266,013	276,013	(817,836)	-75%
Working Cash		20	350	500	480	2400%
Total Transfers Out		\$ 5,417,271	\$ 4,987,938	\$ 5,211,868	\$ (205,403)	-4%
Corporate		\$ 1,453,368	\$ 1,382,534	\$ 1,401,848	\$ (51,520)	-4%
Capital Improvements		335,000	335,000	-	(335,000)	-100%
TIF 3		200,000	210,905	-	(200,000)	-100%
TIF 4		-	40,000	-	-	-
TIF 5		120,000	341,000	910,000	790,000	658%
Swimming Pools		100,000	100,000	100,000	-	0%
Parks		433,000	418,000	433,000	10,022	2%
Recreation		362,278	362,278	362,522	244	0%
Equipment Replacement		464,357	495,587	986,000	521,643	112%
Building Improvements		125,000	125,000	107,000	(18,000)	-14%
Debt Service		916,328	916,328	821,393	(94,934)	-10%
Wastewater		-	-	-	-	n/a
Street Improvements		907,940	261,306	90,104	(817,836)	-90%
Total Transfers In		\$ 5,417,271	\$ 4,987,938	\$ 5,211,868	\$ (205,403)	-4%
Operating to operating		\$ 1,751,409	\$ 2,007,390	\$ 2,340,134	\$ 598,747	34%
operating to non operating		\$ 1,940,685	\$ 2,143,117	\$ 2,014,393	\$ 73,709	4%
non operating to operating		\$ 817,237	\$ 747,327	\$ 767,237	\$ (50,000)	-6%
non operating to non operating		\$ 907,940	\$ 90,104	\$ 90,104	\$ (817,836)	-90%
Total Transfers		\$ 5,417,271	\$ 4,987,938	\$ 5,211,868	\$ (195,380)	-4%



	FY17 budget	FY17 Projected	FY18 Budget	Budget to budget Change
Corporate Capital Transfers	\$ 910,000	\$ 910,000	\$ 1,093,000	\$ 183,000
Corporate Operating Transfers	\$ 775,500	\$ 775,500	\$ 775,500	\$ -
	\$ 1,685,500	\$ 1,685,500	\$ 1,868,500	\$ 183,000

FINANCE (513)

FUND: Corporate (10)

DIVISION: Administration (00)

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.

FY 17 ACCOMPLISHMENTS:

1. Received the GFOA Certificate of Achievement for Excellence in Financial Reporting for the thirtieth consecutive year.
2. Received the GFOA Award for Distinguished Budget Presentation for the twenty-fourth consecutive year.
3. Consolidated a full-time position into a ¾ position while improving service levels.
4. Integrated a benefit portal.
5. Reduced time and paper by having all Accounts Payable and Accounts Receivable reporting saved electronically.
6. Integrated the Police Departments new schedule tracking software with current payroll software.
7. Increased efficiency and transparency by processing Payroll vendor checks through Accounts Payable system.
8. Implemented the stormwater management fee, combined sewer separation fee and SENIOR discount on these two new fees.
9. Expanded public awareness cost effectively by supplying information on utility bills.
10. Made parking lot improvements and installed a new metering payment system at Metra train station to allow people to pay with cash or credit cards.
11. Developed a long term operating budget forecast including pensions and health care.
12. Revamped the monthly Treasurer's Report to include additional information such as an investment portfolio and cash balances and reduce the process from a day long task to ten minutes.
13. Revamped the Purchasing Policy to include weekly check runs and encumbrances.
14. Created a new Grant Policy.
15. Revised Travel Policy.
16. Issued \$3.01M refunding bonds.
17. Successfully implementation of capital lease for Fire and Public Works equipment.
18. Developed long term strategy for dealing with TIF 3 debt that is affordable and sustainable.
19. Implemented Whistleblower Protection program
20. Took over Liquor License application and renewal processing and distribution

FY 18 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. Add benefit time tracking on paychecks.
5. Expand the use of Miexcel to reduce time and increase accuracy in various departments for Payroll and Accounts Payable functions.
6. Integrate the Police Departments new schedule tracking software with current payroll software.

FY 18 SIGNIFICANT CHANGES:

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

VILLAGE OF VILLA PARK FY18

Acct Number	Title	As of:	4/30/2015	4/30/2016	4/30/2017	3/31/2017	Budget to			
			FY15 Actual	FY16 Actual	FY17 budget	FY17 Year to Date	FY17 Projected	FY18 Budget	Budget Change	Percent Ch.
Finance										
Salaries and Wages										
10.513.00.101	SALARIES: FULL-TIME		611,255	567,445	559,100	493,704	533,825	508,900	(50,200)	-9%
10.513.00.105	SALARIES: PART-TIME		65,179	32,826	30,200	33,984	35,635	53,850	23,650	78%
10.513.00.106	SALARIES: OVERTIME FULL-TIME		175	446	350	141	150	350	-	0%
	Total Salaries and Wages		676,609	600,717	589,650	527,828	569,610	563,100	(26,550)	-5%
Contractual Services										
10.513.00.202	TRAINING & CONFERENCES		5,257	9,251	9,660	3,980	7,500	5,980	(3,680)	-38%
10.513.00.210	TELEPHONE		925	707	1,000	500	600	2,400	1,400	140%
10.513.00.230	PRINTING SERVICES		731	748	750	859	860	900	150	20%
10.513.00.299	OTHER CONTRACTUAL SERVICES		46,283	39,256	40,887	35,976	36,502	35,094	(5,793)	-14%
	Total Contractual Services		53,195	49,961	52,297	41,315	45,462	44,374	(7,923)	-15%
Commodities										
10.513.00.303	DUES & PUBLICATIONS		1,346	965	1,200	940	1,140	1,200	-	0%
10.513.00.317	OFFICE SUPPLIES		5,383	6,139	3,335	9,391	7,535	7,535	4,200	126%
10.513.00.399	OTHER SUPPLIES		108	9	100	112	100	100	-	0%
	Total Commodities		6,838	7,113	4,635	10,442	8,775	8,835	4,200	91%
Capital Outlay										
10.513.00.402	NON-CAPITAL OUTLAY		350	-	-	1,094	1,100	-	-	0%
	Total Capital Outlay		350	-	-	1,094	1,100	-	-	0%
	Finance Total		736,992	657,791	646,582	580,679	624,947	616,309	(30,273)	-5%

Finance

		FY17 Projected Detail	FY17 Projected Total	FY18 Budget Detail	FY18 Budget Total	Percent Change
	FY17 Budget					
SALARIES & WAGES						
10.513.00.101	SALARIES: FULL TIME	559,100	533,825		508,900	-5%
	<i>Finance Director (115,000) (KW)</i>	115,000		115,000		
	<i>Human Resource Manager (103,600 + 450 Long) (JG)</i>	104,050		104,050		
	<i>Finance Supervisor (67,300+450 Long) (JS)</i>	67,750		67,750		
	<i>Staff Accountant (61,500)(RB)</i>	61,500		61,500		
	<i>Personnel Analyst (55,400) (DP)</i>	55,400		55,400		
	<i>Accountant (49,800 + 750 Long) (RT)</i>	25,275		-		
	<i>Secretary (Vacant)</i>	-		-		
	<i>Accounts Payable Clerk (46,400 + 750 Long) (DJ)</i>	47,150		47,150		
	<i>Treasurer Stipend (KW)</i>	6,000		6,000		
	<i>Budget Officer Stipend (VI)</i>	6,000		6,000		
	<i>U/B Clerk (45,700) (EC)</i>	45,700		46,050		
10.513.00.105	SALARIES: PART TIME	30,200	35,635		53,850	
	<i>Accounting Clerk (975 x \$16.86/hr.) (SF)</i>	6,850		16,400		
	<i>Accounting Clerk (1,430 x \$15.15/hr.) (LM)</i>	19,695		22,300		
	<i>Accounting Clerk (975 x \$15.15/hr.) (CW)</i>	9,090		15,150		
10.513.00.106	SALARIES: OVERTIME FULL-TIME	350	150		350	
	TOTAL SALARIES & WAGES	589,650	569,610		563,100	-1%
CONTRACTUAL SERVICES						
10.513.00.202	TRAINING & CONFERENCES	9,660	7,500		5,980	-20%
	<i>Civic Symposium</i>	450		750		
	<i>GFOA Conference (Confrences occur around May of each year. Costs may occur across fiscal years, but the total budget for each conference is \$2,000)</i>	1,600		2,000		
	<i>IGFOA Conference</i>	800		1,000		
	<i>Staff Seminars and Training</i>	500		1,000		
	<i>Civic Training - in house</i>	3,500		-		
	<i>Continuing Professional Education</i>	250		400		
	<i>Lions Club Meetings</i>	180		180		
	<i>HR/Public Risk</i>	-		500		
	<i>IGFOA Meetings</i>	220		150		
10.513.00.210	TELEPHONE	1,000	600		2,400	300%
	<i>Reimburse phones for KW, JS, RB and DP</i>					
10.513.00.230	PRINTING SERVICES	750	860		900	5%
	<i>Print Budget</i>					
10.513.00.299	OTHER CONTRACTUAL SERVICES	40,887	36,502		35,094	-4%
	<i>Annual Audit (Audit \$20,581, TIF Reports in TIF Funds [\$1,327 each], Single Audit \$3,713)</i>	26,087		24,294		
	<i>Publish Treasurer's Report</i>	500		500		
	<i>Pension Actuarial Services (OPEB in Central Svcs.)</i>	5,600		5,600		
	<i>Certificate of Achievement</i>	425		450		
	<i>Distinguished Budget Presentation</i>	350		350		
	<i>Mileage</i>	300		300		
	<i>Water bill printing</i>	3,240		3,600		
	TOTAL CONTRACTUAL SERVICES	52,297	45,462		44,374	-2%

Finance

		FY17 Projected Detail	FY17 Projected Total	FY18 Budget Detail	FY18 Budget Total	Percent Change
		FY17 Budget				
COMMODITIES						
10.513.00.303	DUES & PUBLICATION	1,200	1,140		1,200	5%
	<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	450		
	<i>Financial Publications</i>		100	100		
	<i>Safety Materials</i>		100	100		
10.513.00.317	OFFICE SUPPLIES	3,335	7,535		7,535	0%
	<i>Accounts Payable Checks</i>		450	450		
	<i>Paper and other supplies</i>		2,000	2,000		
	<i>Payroll Checks</i>		450	450		
	<i>Water bill stock</i>		4,200	4,200		
	<i>W-2'S</i>		185	185		
	<i>Employee Forms</i>		250	250		
10.513.00.399	OTHER SUPPLIES	100	100		100	0%
	TOTAL COMMODITIES	4,635	8,775		8,835	1%
CAPITAL OUTLAY						
		-				
10.513.00.401	CAPITAL OUTLAY	-	-		-	
10.513.00.402	NON CAPITAL OUTLAY	-	1,100		-	-100%
	TOTAL CAPITAL OUTLAY	-	1,100		-	-100%
	TOTAL EXPENDITURES	646,582	624,947		616,309	-1%

CENTRAL SERVICES (515)

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.

FY 17 ACCOMPLISHMENTS:

1. Health insurance wellness program successfully launched
2. IRMA Contributions are made on a calendar year basis. In recent years, we paid the annual contribution quarterly. In 2017, you will see a higher expenditure because we paid the full calendar year contribution in January, 2017.

FY 18 SERVICE GOALS:

1. Continue wellness and risk management programs to best benefit of the Village
2. Successful implementation of a required phone system upgrade that will benefit the Village campus near Home Avenue

FY 18 SIGNIFICANT CHANGES:

1. There are no significant changes

VILLAGE OF VILLA PARK FY18

Acct Number	Title	As of:	4/30/2015	4/30/2016	4/30/2017	3/31/2017	Budget to			
			FY15 Actual	FY16 Actual	FY17 budget	FY17 Year to Date	FY17 Projected	FY18 Budget	Budget Change	Percent Ch.
Central Services										
Contractual Services										
10.515.00.150	CONTINGENCY	-	-	-	30,000	-	-	160,200	130,200	434%
10.515.00.202	TRAINING & CONFERENCES	-	-	-	-	-	-	-	-	0%
10.515.00.205	POSTAGE	46,987	51,828	55,000	40,465	52,000	55,000	-	-	0%
10.515.00.210	TELEPHONE	70,982	81,023	78,000	70,646	97,708	78,000	-	-	0%
10.515.00.250	EMPLOYEE BENEFITS	209,995	264,673	285,000	237,255	250,000	285,000	-	-	0%
10.515.00.251	UNEMPLOYMENT COSTS	4,930	-	-	-	-	-	-	-	0%
10.515.00.260	OTHER INSURANCE	584,764	530,508	700,000	724,904	723,000	550,000	(150,000)	-21%	
10.515.00.261	INSURANCE CLAIM LOSSES	13,951	4,877	12,500	6,524	1,000	12,500	-	-	0%
10.515.00.270	MAINT OF OFFICE EQUIPMENT	30,358	29,683	29,000	28,067	29,000	29,000	-	-	0%
10.515.00.281	RENTAL OF EQUIPMENT	2,728	2,728	2,750	2,486	2,750	2,750	-	-	0%
10.515.00.299	OTHER CONTRACTUAL SERVICES	2,877	(6,400)	6,075	3,424	4,075	6,075	-	-	0%
	Total Contractual Services	967,574	958,918	1,198,325	1,113,771	1,159,533	1,178,525	(19,800)	-2%	
Commodities										
10.515.00.303	DUES & PUBLICATIONS	-	-	-	-	-	-	-	-	0%
10.515.00.317	OFFICE SUPPLIES	10,512	7,703	11,500	6,325	11,500	11,500	-	-	0%
10.515.00.370	EMERGENCY EXPENDITURES	-	-	5,000	-	5,000	5,000	-	-	0%
10.515.00.399	OTHER SUPPLIES	-	-	-	-	-	-	-	-	0%
	Total Commodities	10,512	7,703	16,500	6,325	16,500	16,500	-	0%	
Capital Outlay										
10.515.00.401	CAPITAL OUTLAY	-	-	-	15,797	-	-	-	-	0%
	Total Capital Outlay	-	-	-	15,797	-	-	-	0%	
	Central Services Total	978,086	966,621	1,214,825	1,135,893	1,176,033	1,195,025	(19,800)	-2%	

Central Services

	FY17 Budget	FY17 Projected Detail	FY17 Projected Total	FY18 Budget Detail	FY18 Budget Total	Percent Change
CONTRACTUAL SERVICES						
10.515.00.150 CONTINGENCY	30,000		-		160,200	
TOTAL SALARIES & WAGES	30,000		-		160,200	
CONTRACTUAL SERVICES	-					
10.515.00.205 POSTAGE	55,000		52,000		55,000	6%
10.515.00.210 TELEPHONE	78,000		97,708		78,000	-20%
10.515.00.250 EMPLOYEE BENEFITS	285,000		250,000		285,000	14%
<i>Life/Health/Dental/Vision</i>		230,000		265,000		
<i>Safety Incentive Program</i>		10,000		10,000		
<i>Wellness Program</i>		10,000		10,000		
10.515.00.260 OTHER INSURANCE	700,000		723,000		550,000	-24%
<i>Insurance Coverage</i>				600,000		
<i>Using \$50,000 IRMA Reserve for Fire Overhead Door Replacement</i>				(50,000)		
10.515.00.261 INSURANCE CLAIM LOSSES	12,500		1,000		12,500	1150%
10.515.00.270 MAINTENANCE OF OFFICE EQUIPMENT	29,000		29,000		29,000	0%
10.515.00.281 RENTAL OF EQUIPMENT	2,750		2,750		2,750	0%
<i>Postage Machine</i>						
10.515.00.299 OTHER CONTRACTUAL SERVICES	6,075		4,075		6,075	49%
<i>Human Resources Services</i>		1,000		1,000		
<i>Finance Services</i>		2,000		2,000		
<i>PSN Charges</i>		75		75		
<i>Benefits Actuarial Services</i>		-		2,000		
<i>Retiree Health Insurance Compliance Test</i>		1,000		1,000		
TOTAL CONTRACTUAL SERVICES	1,168,325		1,159,533		1,018,325	-12%
COMMODITIES	-					
10.515.00.317 OFFICE SUPPLIES	11,500		11,500		11,500	0%
<i>General Office Supplies used by all Village Hall Departments</i>						
10.515.00.370 EMERGENCY EXPENDITURES	5,000		5,000		5,000	0%
TOTAL COMMODITIES	16,500		16,500		16,500	0%
CAPITAL OUTLAY	-					
10.515.00.401 CAPITAL OUTLAY	-		-		-	
<i>Phone system upgrade (40,000 in Equipment Replaceme</i>						
10.515.00.402 NON-CAPITAL OUTLAY	-					
TOTAL CAPITAL OUTLAY	-		-		-	
TOTAL EXPENDITURES	1,214,825		1,176,033		1,195,025	2%

VILLAGE OF VILLA PARK FY18

Acct Number	Title	As of:	4/30/2015	4/30/2016	4/30/2017	3/31/2017	Budget to			
			FY15 Actual	FY16 Actual	FY17 budget	FY17 Year to Date	FY17 Projected	FY18 Budget	Budget Change	Percent Ch.
IMRF										
Contributions										
10.528.02.621	IMRF CONTRIBUTIONS		413,693	388,587	422,800	360,904	410,000	422,000	(800)	0%
10.528.02.622	SOCIAL SECUR CONTRIBUTIONS		188,216	176,247	201,800	177,222	196,100	201,000	(800)	0%
10.528.02.623	MEDICARE CONTRIBUTIONS		118,156	123,665	125,100	117,397	130,816	134,100	9,000	7%
	Total Contributions		720,065	688,500	749,700	655,523	736,916	757,100	7,400	1%
	IMRF Total		720,065	688,500	749,700	655,523	736,916	757,100	7,400	1%

IMRF

		<u>FY17 Budget</u>	<u>FY17 Projected Detail</u>	<u>FY17 Projected Total</u>	<u>FY18 Budget Detail</u>	<u>FY18 Budget Total</u>	<u>Percent Change</u>
EXPENDITURES							
10.528.02.621	IMRF CONTRIBUTIONS	422,800		410,000		422,000	3%
	<i>2018 rate: 12.51%</i>						
	<i>2017 rate: 12.29%</i>						
	<i>2016 rate: 13.91%</i>						
10.528.02.622	SOCIAL SECURITY CONTRIBUTIONS	201,800		196,100		201,000	2%
10.528.02.623	MEDICARE CONTRIBUTIONS	125,100		130,816		134,100	3%
	TOTAL EXPENDITURES	<u>749,700</u>		<u>736,916</u>		<u>757,100</u>	3%

HOTEL/MOTEL TAX (502)

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.

VILLAGE OF VILLA PARK FY18

Acct Number	Title	As of:		FY17 Year to		Budget to			
		4/30/2015	4/30/2016	4/30/2017	3/31/2017	FY18 Budget	Budget Change	Percent Ch.	
		FY15 Actual	FY16 Actual	FY17 budget	Date	FY17 Projected			
Hotel/Motel Tax Fund									
Revenue									
Taxes									
33.41028	HOTEL/MOTEL TAX	95,700	95,009	96,000	92,489	97,500	97,500	1,500	2%
	Total Taxes	95,700	95,009	96,000	92,489	97,500	97,500	1,500	2%
Interest and Other Revenue									
33.45105	INTEREST ON INVESTMENTS	-	5	-	34	30	25	25	0%
	Total Interest and Other Revenue	-	5	-	34	30	25	25	0%
	Hotel/Motel Tax Total Revenue	95,700	95,015	96,000	92,522	97,530	97,525	1,525	2%
Expenditures									
Commodities									
33.502.02.303	DUES & PUBLICATIONS	5,000	5,000	5,000	10,000	5,000	5,000	-	0%
	Total Commodities	5,000	5,000	5,000	10,000	5,000	5,000	-	0%
Transfers Out									
33.502.02.736	TRANSFER TO PARKS FUND	80,000	80,000	95,000	87,083	95,000	95,000	-	0%
	Total Transfers Out	80,000	80,000	95,000	87,083	95,000	95,000	-	0%
	Hotel/Motel Tax Fund Total Expenditures	85,000	85,000	100,000	97,083	100,000	100,000	-	0%
	Hotel/Motel Tax Fund Net	10,700	10,015	(4,000)	(4,561)	(2,470)	(2,475)		0%
	<i>Beginning Fund Balance</i>					57,112	54,642		0%
	<i>Ending Fund Balance</i>					54,642	52,167		0%

Hotel Motel Tax

		FY17	FY17	FY18	FY18	Percent Change	
		Projected	Projected	Budget	Budget		
COMMODITIES		<u>FY17 Budget</u>	<u>Detail</u>	<u>Total</u>	<u>Detail</u>	<u>Total</u>	
33.502.02.303	DUES & PUBLICATION	5,000		5,000		5,000	0%
	TOTAL COMMODITIES	<u>5,000</u>		<u>5,000</u>		<u>5,000</u>	0%
CONTRACTUAL SERVICES		-					
33.502.02.736	TRANSFER TO PARKS FUND	95,000		95,000		95,000	0%
	TOTAL CONTRACTUAL SERVICES	<u>95,000</u>		<u>95,000</u>		<u>95,000</u>	0%
	TOTAL EXPENDITURES	<u>100,000</u>		<u>100,000</u>		<u>100,000</u>	0%

DEBT (502)

FUND: Debt (50)

DIVISION: Operations (02, 71-81)

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, and contributions from the Sugar Creek Golf Course.

FY 17 ACCOMPLISHMENTS:

TIF 3 debt certificates were refunded for a 6.6% savings on par.

FY 18 SERVICE GOALS:

We will continue to debt restructuring plan by issuing DSEB rollover bonds in late 2018.

FY 18 SIGNIFICANT CHANGES:

The Village will be issuing alternate revenue bonds for Stormwater infrastructure and General Obligation Bonds for the Library pursuant to a successful referendum in April, 2017. The Library G.O. Bonds will be recorded in the Villa Park Public Library financial statements, but the bonds apply to our legal debt limit, so will appear in the Village's budget for planning purposes.

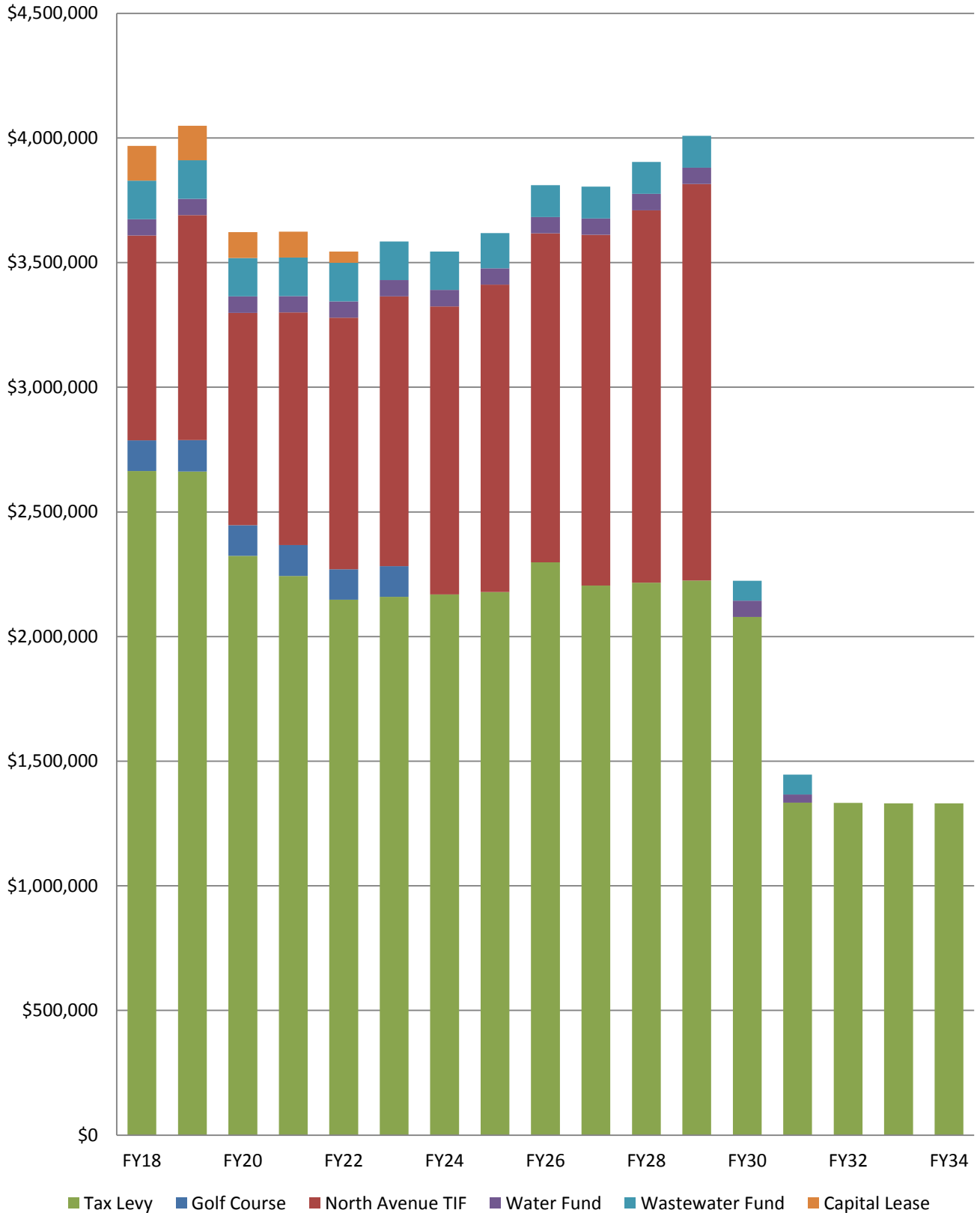
VILLAGE OF VILLA PARK FY18

Acct Number	Title	As of:					Budget to		
		4/30/2015	4/30/2016	4/30/2017	3/31/2017				
		FY15 Actual	FY16 Actual	FY17 budget	FY17 Year to Date	FY17 Projected	FY18 Budget	Budget Change	Percent Ch.
Debt Service Fund									
Revenues									
Taxes									
50.40001	PROPERTY TAXES	1,388,767	2,909,919	2,845,600	2,868,696	2,870,000	2,663,800	(181,800)	-6%
	Total Taxes	1,388,767	2,909,919	2,845,600	2,868,696	2,870,000	2,663,800	(181,800)	-6%
Interest and Other Revenue									
50.45105	INTEREST ON INVESTMENTS	41	241	200	474	600	600	400	200%
50.45110	PROCEEDS FROM BOND SALE	-	-	-	-	-	-	-	0%
50.45112	TRF FROM S.C. GOLF COURSE	122,263	119,413	119,400	121,563	121,563	123,563	4,163	3%
50.45124	TRANSFER FROM TIF #3	815,760	834,028	916,328	916,328	916,328	821,393	(94,934)	-10%
	Total Interest and Other Revenue	938,064	953,681	1,035,928	1,038,365	1,038,491	945,556	(90,372)	-9%
	Debt Service Fund Total	2,326,830	3,863,600	3,881,528	3,907,061	3,908,491	3,609,356	(272,172)	-7%
Expenditures									
Contractual Services									
50.502.02.299	OTHER CONTRACTUAL SERVICES	4,950	3,837	4,050	4,574	4,050	4,500	450	11%
	Total Contractual Services	4,950	3,837	4,050	4,574	4,050	4,500	450	11%
Contributions									
50.502.71.690	PRINCIPAL PAYMENTS-SERIES2008A	575,000	660,000	755,000	755,000	755,000	-	(755,000)	-100%
50.502.71.691	INTEREST PAYMENTS-SERIES 2008A	78,850	58,725	33,975	33,975	33,975	-	(33,975)	-100%
50.502.72.690	PRINCIPAL PAYMENTS-SERIES2008B	445,000	460,000	-	-	-	-	-	0%
50.502.72.691	INTEREST PAYMENTS-SERIES 2008B	32,825	17,250	-	-	-	-	-	0%
50.502.73.690	PRINCIPAL PAYMENTS-SERIES 2008	125,000	140,000	155,000	155,000	155,000	-	(155,000)	-100%
50.502.73.691	INTEREST PAYMENTS-SERIES 2008	147,509	142,353	136,578	136,578	136,578	-	(136,578)	-100%
50.502.74.690	PRINCIPAL PAYMENTS-SERIES2009A	45,000	55,000	130,000	130,000	130,000	205,000	75,000	58%
50.502.74.691	INTEREST PAYMENTS-SERIES 2009A	95,175	93,600	91,675	91,675	91,675	87,125	(4,550)	-5%
50.502.75.690	PRINCIPAL PAYMENTS-SERIES2009B	-	-	-	-	-	-	-	0%
50.502.75.691	INTEREST PAYMENTS-SERIES 2009B	403,075	403,075	403,075	403,075	403,075	403,075	-	0%
50.502.76.690	PRINCIPAL PAYMENTS-2011A	130,000	65,000	-	-	-	785,000	785,000	0%
50.502.76.691	INTEREST PAYMENTS-2011A	63,888	59,988	58,038	58,038	58,038	58,038	-	0%
50.502.78.690	PRINCIPAL PAYMENTS-2011C	-	-	435,000	435,000	435,000	455,000	-	0%
50.502.78.691	INTEREST PAYMENTS-2011C	51,069	51,069	51,069	51,069	51,069	35,844	(15,225)	-30%
50.502.79.690	PRINCIPAL PAYMENTS-2011D	95,000	95,000	100,000	100,000	100,000	105,000	5,000	5%
50.502.79.691	INTEREST PAYMENTS-2011D	27,263	24,413	21,563	21,563	21,563	18,563	(3,000)	-14%
50.502.80.690	PRINCIPAL PAYMENTS-2014	-	-	-	-	-	-	-	0%
50.502.80.691	INTEREST PAYMENTS-2014	-	361,570	376,200	376,200	376,200	376,200	-	0%
50.502.81.690	PRINCIPAL PAYMENTS-2015	-	925,000	880,000	880,000	880,000	715,000	(165,000)	-19%
50.502.81.691	INTEREST PAYMENTS-2015	-	227,515	256,350	256,350	256,350	238,750	(17,600)	-7%
50.502.82.690	PRINCIPAL PAYMENTS-2017	-	-	-	-	-	-	-	0%
50.502.82.691	INTEREST PAYMENTS-2017	-	-	-	-	-	127,500	127,500	0%
	Total Contributions	2,314,653	3,839,556	3,883,521	3,883,521	3,883,521	3,610,094	(273,428)	-7%
	Debt Service Fund Total	2,319,603	3,843,393	3,887,571	3,888,095	3,887,571	3,614,594	(272,978)	-7%
	Debt Service Fund Net	7,228	20,207	(6,044)	18,966	20,920	(5,238)		0%
	Beginning Fund Balance					295,718	316,638		0%
	Ending Fund Balance					316,638	311,400		0%
	<i>Amount due from Sugar Creek Golf Course (end of year total)</i>	165,806	165,806			165,806	165,806		

Debt Service Fund

		FY17 Projected	FY17	FY18	FY18	Percent
		Detail	Projected	Budget	Budget	Change
			Total	Detail	Total	
		FY17 Budget				
CONTRACTUAL SERVICES						
50.502.02.299	OTHER CONTRACTUAL SERVICES	4,050	4,050		4,500	11%
	TOTAL CONTRACTUAL SERVICES	4,050	4,050		4,500	11%
OTHER EXPENDITURES						
G.O. REFUNDING, SERIES 2008A:						
50.502.71.690	PRINCIPAL PAYMENTS	755,000	755,000		-	-100%
50.502.71.691	INTEREST PAYMENTS	33,975	33,975		-	-100%
DEBT CERTIFICATE (TIF 3), SERIES 2008:						
50.502.73.690	PRINCIPAL PAYMENTS	155,000	155,000		-	-100%
50.502.73.691	INTEREST PAYMENTS	136,578	136,578		-	-100%
G.O. BONDS SERIES 2009A						
	<i>TIF 3 (North Avenue TIF) Bonds</i>					
50.502.74.690	PRINCIPAL PAYMENTS	130,000	130,000		205,000	58%
50.502.74.691	INTEREST PAYMENTS	91,675	91,675		87,125	-5%
G.O. BONDS SERIES 2009B						
	<i>TIF 3 (North Avenue TIF) Bonds - Build America Bonds</i>					
50.502.75.690	PRINCIPAL PAYMENTS	-	-		-	
50.502.75.691	INTEREST PAYMENTS	403,075	403,075		403,075	0%
G.O. REFUNDING BOND SERIES 2011A						
	<i>Refunding of 2003 Bonds</i>					
50.502.76.690	PRINCIPAL PAYMENTS	-	-		785,000	
50.502.76.691	INTEREST PAYMENTS	58,038	58,038		58,038	0%
LIMITED TAX G.O. BONDS SERIES 2011C						
	<i>DSEB Bonds</i>					
50.502.78.690	PRINCIPAL PAYMENTS	435,000	435,000		455,000	5%
50.502.78.691	INTEREST PAYMENTS	51,069	51,069		35,844	-30%
REFUNDING DEBT CERTIFICATE SERIES 2011D						
	<i>Sugar Creek Golf Course Debt</i>					
50.502.79.690	PRINCIPAL PAYMENTS	100,000	100,000		105,000	5%
50.502.79.691	INTEREST PAYMENTS	21,563	21,563		18,563	-14%
ROAD REFERENDUM BONDS - SERIES 2014						
	<i>2014 Road Referendum, Tranche #1 of 3 (#3 to be issued)</i>					
50.502.80.690	PRINCIPAL PAYMENTS	-	-		-	
50.502.80.691	INTEREST PAYMENTS	376,200	376,200		376,200	0%
ROAD REFERENDUM BONDS - SERIES 2015						
	<i>2014 Road Referendum, Tranche #2 of 3 (#3 to be issued)</i>					
50.502.81.690	PRINCIPAL PAYMENTS	880,000	880,000		715,000	-19%
50.502.81.691	INTEREST PAYMENTS	256,350	256,350		238,750	-7%
ARB- REFUNDING BONDS - SERIES 2017						
	<i>Refunded 2008 TIF 3 Debt Certificates</i>					
50.502.82.690	PRINCIPAL PAYMENTS	-	-		-	
50.502.82.691	INTEREST PAYMENTS	-	-		127,500	
	TOTAL OTHER EXPENDITURES	3,883,521	3,883,521		3,610,094	-7%
	TOTAL EXPENDITURES	3,887,571	3,887,571		3,614,594	-7%

Villa Park outstanding principal and interest payments



Villa Park outstanding debt as of May 1, 2017

Issue / Source / Purpose		FY18	FY19	FY20	FY21	FY22	FY23-FY34	Total	
Outstanding Village debt service issuances									
Property Tax Debt	G.O. REFUNDING BOND SERIES 2011A*								
	Tax Levy	50.502.76.690	Principal \$ 785,000	\$ 815,000			\$ -	\$ 1,600,000	
	Refunds 2003 bonds	50.502.76.691	Interest \$ 58,038	\$ 30,563			\$ -	\$ 88,600	
			Total \$ 843,038	\$ 845,563	\$ -	\$ -	\$ -	\$ 1,688,600	
	LIMITED TAX G.O. BONDS SERIES 2011C*								
	Tax Levy, DSEB	50.502.78.690	Principal \$ 455,000	\$ 470,000			\$ -	\$ 925,000	
	Improvements, Equip. Etc.	50.502.78.691	Interest \$ 35,844	\$ 18,213			\$ -	\$ 54,056	
			Total \$ 490,844	\$ 488,213	\$ -	\$ -	\$ -	\$ 979,056	
	ESTIMATED ROLLOVER BONDS								
			Proceeds for debt \$ -	\$ 411,073	\$ 407,262	\$ 408,447	\$ 409,322	\$ 2,015,916	\$ 3,652,020
			Proceeds for capital \$ -	\$ 231,127	\$ 245,738	\$ 254,554	\$ 264,678	\$ 2,988,084	\$ 3,984,181
	Tax Levy, DSEB		Principal \$ -	\$ -	\$ 620,000	\$ 630,000	\$ 640,000	\$ 5,480,000	\$ 7,370,000
	Pays 2017 ARB Debt Svc.		Interest \$ -	\$ -	\$ 22,200	\$ 23,000	\$ 23,000	\$ 198,000	\$ 266,200
			Total \$ -	\$ -	\$ 642,200	\$ 653,000	\$ 663,000	\$ 5,678,000	\$ 7,636,200
	ROAD REFERENDUM BONDS - SERIES 2014*								
	Tax Levy, Road Referendum	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	\$ 3,193,200	\$ 5,074,200
			Total \$ 376,200	\$ 376,200	\$ 376,200	\$ 376,200	\$ 376,200	\$ 12,598,200	\$ 14,479,200
ROAD REFERENDUM BONDS - SERIES 2015*									
Tax Levy, Road Referendum	50.502.81.690	Principal \$ 715,000	\$ 735,000	\$ 760,000	\$ 790,000	\$ 820,000	\$ 3,225,000	\$ 7,045,000	
Road Improvements	50.502.81.691	Interest \$ 238,750	\$ 217,300	\$ 195,250	\$ 164,850	\$ 133,250	\$ 266,150	\$ 1,215,550	
		Total \$ 953,750	\$ 952,300	\$ 955,250	\$ 954,850	\$ 953,250	\$ 3,491,150	\$ 8,260,550	
ROAD REFERENDUM BONDS - ESTIMATED FUTURE SERIES									
Tax Levy, Road Referendum		Principal \$ -	\$ -	\$ 150,000	\$ 75,000	\$ -	\$ -	\$ 225,000	
Road Improvements		Interest \$ -	\$ -	\$ 200,000	\$ 183,625	\$ 155,625	\$ 1,089,375	\$ 1,628,625	
		Total \$ -	\$ -	\$ 350,000	\$ 258,625	\$ 155,625	\$ 1,089,375	\$ 1,853,625	
North Avenue TIF Fund Debt	DEBT CERTIFICATE (TIF 3), SERIES 2008		REFUNDED/DEFEASED VIA 2017 ARBS						
	North Avenue TIF	50.502.73.690	Principal						
	Land acquisition, other	50.502.73.691	Interest						
			Total						
	2017 ARBS		DOLLAR AMOUNTS SHOWN ARE PROJECTIONS OF TIF 3 CASH REQUIREMENTS. OTHER P & I WILL BE FUNDED BY ROLLOVER BONDS						
	TIF 3 Revenue		Principal \$ 45,000	\$ 15,000				\$ 60,000	
	Refunds 2008 TIF 3 Debt Certs.		Interest \$ 81,193	\$ 109,400				\$ 190,593	
			Total \$ 126,193	\$ 124,400				\$ 250,593	
	2017 ARBS (SAME ISSUE AS ABOVE, PAYMENTS FUNDED BY ROLLOVER BONDS)								
	Rollover Bonds		Principal		\$ 290,000	\$ 295,000	\$ 305,000	\$ 2,060,000	\$ 2,950,000
Refunds 2008 TIF 3 Debt Certs.		Interest		\$ 109,100	\$ 100,400	\$ 91,550	\$ 294,600	\$ 595,650	
		Total		\$ 399,100	\$ 395,400	\$ 396,550	\$ 2,354,600	\$ 3,545,650	
G.O. BONDS SERIES 2009A*									
North Avenue TIF	50.502.74.690	Principal \$ 205,000	\$ 295,000	\$ 380,000	\$ 475,000	\$ 570,000	\$ 345,000	\$ 2,270,000	
Land acquisition, other	50.502.74.691	Interest \$ 87,125	\$ 79,950	\$ 69,256	\$ 55,006	\$ 36,600	\$ 13,800	\$ 341,738	
		Total \$ 292,125	\$ 374,950	\$ 449,256	\$ 530,006	\$ 606,600	\$ 358,800	\$ 2,611,738	
G.O. BONDS SERIES 2009B*									
North Avenue TIF	50.502.75.690	Principal \$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,000,000	\$ 7,000,000	
Land acquisition, other	50.502.75.691	Interest \$ 403,075	\$ 403,075	\$ 403,075	\$ 403,075	\$ 403,075	\$ 1,922,125	\$ 3,937,500	
		Total \$ 403,075	\$ 403,075	\$ 403,075	\$ 403,075	\$ 403,075	\$ 8,922,125	\$ 10,937,500	
Golf Course Debt	REFUNDING DEBT CERTIFICATE SERIES 2011D								
	Golf Course Revenues	50.502.79.690	Principal \$ 105,000	\$ 110,000	\$ 110,000	\$ 115,000	\$ 115,000	\$ 120,000	\$ 675,000
	Refund 2003A Debt Certs.	50.502.79.691	Interest \$ 18,563	\$ 15,675	\$ 12,650	\$ 9,625	\$ 6,463	\$ 3,300	\$ 66,275
		Total \$ 123,563	\$ 125,675	\$ 122,650	\$ 124,625	\$ 121,463	\$ 123,300	\$ 741,275	

Villa Park outstanding debt as of May 1, 2017

Issue / Source / Purpose		FY18	FY19	FY20	FY21	FY22	FY23-FY34	Total	
Enterprise Fund Debt	North Villa Lift Station								
	Wastewater revenues	83.502.01.694	Principal \$ 22,007	\$ 22,561	\$ 23,129	\$ 23,710	\$ 24,307	\$ 63,476	\$ 179,191
	IEPA Loan	83.502.01.694	Interest \$ 4,343	\$ 3,789	\$ 3,222	\$ 2,640	\$ 2,044	\$ 2,400	\$ 18,438
	Total		\$ 26,351	\$ 26,351	\$ 26,351	\$ 26,351	\$ 26,351	\$ 65,876	\$ 197,629
	Sewer Rehabilitation Project								
	Wastewater revenues	83.502.01.694	Principal \$ 79,938	\$ 79,938	\$ 79,938	\$ 79,938	\$ 79,938	\$ 719,439	\$ 1,119,128
	IEPA Loan	83.502.01.694	Interest \$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total		\$ 79,938	\$ 79,938	\$ 79,938	\$ 79,938	\$ 79,938	\$ 719,439	\$ 1,119,128
	South Myrtle Relief Sewer								
	Wastewater revenues	83.502.01.694	Principal \$ 35,789	\$ 36,690	\$ 37,613	\$ 38,559	\$ 39,529	\$ 305,990	\$ 494,169
	IEPA Loan	83.502.01.694	Interest \$ 12,132	\$ 11,232	\$ 10,309	\$ 9,362	\$ 8,392	\$ 29,459	\$ 80,886
	Total		\$ 47,921	\$ 47,921	\$ 47,921	\$ 47,921	\$ 47,921	\$ 335,449	\$ 575,055
	South Villa, North Side Water Main Replacement								
	Water revenues	82.502.01.693	Principal \$ 65,639	\$ 65,639	\$ 65,639	\$ 65,639	\$ 65,639	\$ 557,933	\$ 886,129
	IEPA Loan	82.502.01.693	Interest \$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total		\$ 65,639	\$ 65,639	\$ 65,639	\$ 65,639	\$ 65,639	\$ 557,933	\$ 886,129	
Capital Leases	2014 Ambulance Purchase								
	Equipment Reserve Fund	65.502.02.299	Principal \$ 33,712	\$ 34,595	\$ -	\$ -	\$ -	\$ -	\$ 68,307
		65.502.02.299	Interest \$ 1,790	\$ 906	\$ -	\$ -	\$ -	\$ -	\$ 2,696
	Total		\$ 35,502	\$ 35,502	\$ -	\$ -	\$ -	\$ -	\$ 71,004
	2016 Ambulance Purchase								
	Equipment Reserve Fund	65.502.02.299	Principal \$ 52,416	\$ 53,789	\$ 55,198	\$ 56,644	\$ -	\$ -	\$ 218,047
		65.502.02.299	Interest \$ 5,713	\$ 4,340	\$ 2,930	\$ 1,484	\$ -	\$ -	\$ 14,467
	Total		\$ 58,129	\$ 58,129	\$ 58,129	\$ 58,129	\$ -	\$ -	\$ 232,514
	2017 Purchase - Public Works Dump Truck and Paramedic Cardiac Monitors								
	Equipment Reserve Fund	65.502.02.299	Principal \$ 44,915	\$ 41,487	\$ 42,463	\$ 43,462	\$ 44,484	\$ -	\$ 216,811
		65.502.02.299	Interest \$ 614	\$ 4,042	\$ 3,067	\$ 2,068	\$ 1,046	\$ -	\$ 10,837
	Total		\$ 45,530	\$ 45,530	\$ 45,530	\$ 45,530	\$ 45,530	\$ -	\$ 227,648

Summary of Village Debt - Debt Service Fund Totals By Source

Tax Levy	Principal	\$ 1,955,000	\$ 2,020,000	\$ 1,530,000	\$ 1,495,000	\$ 1,460,000	\$ 18,110,000	\$ 26,570,000
	Interest	\$ 708,831	\$ 642,275	\$ 793,650	\$ 747,675	\$ 688,075	\$ 4,746,725	\$ 8,327,231
Total Tax Levy		\$ 2,663,831	\$ 2,662,275	\$ 2,323,650	\$ 2,242,675	\$ 2,148,075	\$ 22,856,725	\$ 34,897,231
Golf Course Revenues	Principal	\$ 105,000	\$ 110,000	\$ 110,000	\$ 115,000	\$ 115,000	\$ 120,000	\$ 675,000
	Interest	\$ 18,563	\$ 15,675	\$ 12,650	\$ 9,625	\$ 6,463	\$ 3,300	\$ 66,275
Golf Course Total		\$ 123,563	\$ 125,675	\$ 122,650	\$ 124,625	\$ 121,463	\$ 123,300	\$ 741,275
North Avenue TIF	Principal	\$ 250,000	\$ 310,000	\$ 380,000	\$ 475,000	\$ 570,000	\$ 7,345,000	\$ 9,330,000
	Interest	\$ 571,393	\$ 592,425	\$ 472,331	\$ 458,081	\$ 439,675	\$ 1,935,925	\$ 4,469,831
North Avenue TIF Total		\$ 821,393	\$ 902,425	\$ 852,331	\$ 933,081	\$ 1,009,675	\$ 9,280,925	\$ 13,799,831
Water Fund Loan	Principal	\$ 65,639	\$ 65,639	\$ 65,639	\$ 65,639	\$ 65,639	\$ 557,933	\$ 886,129
	Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Fund Total		\$ 65,639	\$ 65,639	\$ 65,639	\$ 65,639	\$ 65,639	\$ 557,933	\$ 886,129
Wastewater Fund Loans	Principal	\$ 137,734	\$ 139,188	\$ 140,679	\$ 142,207	\$ 143,773	\$ 1,088,906	\$ 1,792,488
	Interest	\$ 16,475	\$ 15,021	\$ 13,531	\$ 12,003	\$ 10,436	\$ 31,859	\$ 99,324
Waste Water Fund Total		\$ 154,209	\$ 154,209	\$ 154,209	\$ 154,209	\$ 154,209	\$ 1,120,764	\$ 1,891,811
Capital Leases	Principal	\$ 131,043	\$ 129,872	\$ 97,661	\$ 100,106	\$ 44,484	\$ -	\$ 503,166
	Interest	\$ 8,117	\$ 9,288	\$ 5,997	\$ 3,552	\$ 1,046	\$ -	\$ 28,000
Capital Lease Total		\$ 139,160	\$ 139,160	\$ 103,658	\$ 103,658	\$ 45,530	\$ -	\$ 531,166
Total Village Debt		Principal \$ 2,644,417	\$ 2,774,699	\$ 2,323,979	\$ 2,392,952	\$ 2,398,896	\$ 27,221,839	\$ 39,756,782
Interest \$ 1,323,379		\$ 1,274,684	\$ 1,298,159	\$ 1,230,936	\$ 1,145,695	\$ 6,717,809	\$ 12,990,661	
Village Grand Total		\$ 3,967,795	\$ 4,049,384	\$ 3,622,138	\$ 3,623,888	\$ 3,544,591	\$ 33,939,647	\$ 52,747,443
Debt limit bonds total*		\$ 2,160,000	\$ 2,315,000	\$ 1,140,000	\$ 1,265,000	\$ 1,390,000	\$ 19,975,000	\$ 28,245,000
							Total Village EAV (2016)	\$ 547,583,885
							Debt limit (8.25%)	\$ 45,175,671
							Available legal debt capacity	\$ 16,930,671

WORKING CASH TRUST (502)

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 FY18

Acct Number	Title	As of:	4/30/2015	4/30/2016	4/30/2017	3/31/2017	Budget to			
			FY15 Actual	FY16 Actual	FY17 budget	FY17 Year to Date	FY17 Projected	FY18 Budget	Budget Change	Percent Ch.
Working Cash Fund										
Revenues										
Interest and Other Revenue										
91.45105	INTEREST ON INVESTMENTS		22	66	20	463	450	500	480	2400%
	Total Interest and Other Revenue		22	66	20	463	450	500	480	2400%
	Working Cash Fund Total		22	66	20	463	450	500	480	2400%
Expenditures										
Transfers Out										
91.502.02.710	TRANSFER TO CORPORATE FUND		18	66	20	-	350	500	480	2400%
	Total Transfers Out		18	66	20	-	350	500	480	2400%
	Working Cash Fund Total		18	66	20	-	350	500	480	0%
	Working Cash Fund Net		4	-	-	463	100	-		0%
	Beginning Fund Balance						-	100		0%
	Ending Fund Balance						100	100		0%

Working Cash Fund

		FY17 Projected Detail	FY17 Projected Total	FY18 Budget Detail	FY18 Budget Total	Percent Change
		<u>FY17 Budget</u>				
EXPENDITURES						
91.502.02.710	TRANSFER TO CORPORATE FUND	20	350		500	43%
	TOTAL EXPENDITURES	<u>20</u>	<u>350</u>		<u>500</u>	

