

# Budget Workshop IV

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NOVEMBER 2, 2023

# Tonight's Agenda

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- I. Water Rate Follow-up
- II. Department Cost-Savings/ Efficiencies
- III. General Fund Historical Budget Overview
- IV. Planning for Public Works
- V. Revenue Alternatives/Property Tax Levy
- VI. Decision Points - Budget Memo Review
- VII. Closing the Deficit?

# FY2024 Budget Water Rates (Pt. 2)

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# Water & Sewer Fund

## FY 2024 Budget

### Scenario #2b (Operating Only) - \$0.15 Water Rate Increase

	Year-End Est. 2023	Budget 2024	2025	2026	2027	2028
<b>OPERATING</b>						
<b>Beginning Operating Balance - January 1</b>	<b>\$ 2,437,131</b>	<b>\$ 3,105,743</b>	<b>\$ 2,435,398</b>	<b>\$ 2,683,270</b>	<b>\$ 2,941,483</b>	<b>\$ 3,210,435</b>
<u><b>Operating Revenues</b></u>						
Water Sales - for purchase of water	\$ 4,486,901	\$ 4,470,585	\$ 4,437,137	\$ 4,403,239	\$ 4,368,922	\$ 4,334,217
Water Sales - for cost of operations	\$ 2,273,759	\$ 2,350,653	\$ 2,423,563	\$ 2,492,616	\$ 2,557,937	\$ 2,619,649
Sewer Maintenance Fee	\$ 696,760	\$ 682,825	\$ 669,168	\$ 655,785	\$ 642,669	\$ 629,816
Fixed Water Maintenance Fee	\$ 2,075,809	\$ 2,144,151	\$ 2,144,151	\$ 2,144,151	\$ 2,144,151	\$ 2,144,151
<b>Subtotal:</b>	<b>\$ 9,533,229</b>	<b>\$ 9,648,214</b>	<b>\$ 9,674,019</b>	<b>\$ 9,695,791</b>	<b>\$ 9,713,679</b>	<b>\$ 9,727,832</b>
<u><b>Other Revenues</b></u>						
Water Connection Fee	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
Sewer Connection Fee	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000
Other Revenue	\$ 331,000	\$ 332,300	\$ 333,613	\$ 334,939	\$ 336,279	\$ 337,631
<b>Subtotal:</b>	<b>\$ 396,000</b>	<b>\$ 397,300</b>	<b>\$ 398,613</b>	<b>\$ 399,939</b>	<b>\$ 401,279</b>	<b>\$ 402,631</b>
<b>Total Operating Revenues</b>	<b>\$ 9,929,229</b>	<b>\$ 10,045,514</b>	<b>\$ 10,072,632</b>	<b>\$ 10,095,730</b>	<b>\$ 10,114,958</b>	<b>\$ 10,130,463</b>
<u><b>Operating Expenses</b></u>						
Water Purchase Cost*	\$ 4,768,947	\$ 5,011,693	\$ 5,111,927	\$ 5,214,165	\$ 5,318,449	\$ 5,424,818
Other Operating Costs	\$ 3,540,145	\$ 3,861,859	\$ 4,254,988	\$ 4,368,941	\$ 4,486,493	\$ 4,607,793
<b>Total Operating Expenses</b>	<b>\$ 8,309,092</b>	<b>\$ 8,873,552</b>	<b>\$ 9,366,915</b>	<b>\$ 9,583,107</b>	<b>\$ 9,804,942</b>	<b>\$ 10,032,611</b>
<b>Net Income (Loss) - Operating</b>	<b>\$ 1,620,137</b>	<b>\$ 1,171,962</b>	<b>\$ 705,717</b>	<b>\$ 512,623</b>	<b>\$ 310,016</b>	<b>\$ 97,852</b>
<i>Plus Amount from (to) Capital</i>	<i>\$ (951,524)</i>	<i>\$ (1,842,307)</i>	<i>\$ (457,845)</i>	<i>\$ (254,410)</i>	<i>\$ (41,063)</i>	<i>\$ -</i>
<b>Ending Operating Balance - December 31</b>	<b>\$ 3,105,743</b>	<b>\$ 2,435,398</b>	<b>\$ 2,683,270</b>	<b>\$ 2,941,483</b>	<b>\$ 3,210,435</b>	<b>\$ 3,308,288</b>
<b>Operating Fund Balance %</b>		<b>26%</b>	<b>28%</b>	<b>30%</b>	<b>32%</b>	<b>32%</b>

# Water & Sewer Fund

## FY 2024 Budget

*Scenario #2b (Capital Only) - \$0.30 Capital Fund Increase*

	Year-End Est. 2023	Budget 2024	2025	2026	2027	2028
<b>CAPITAL</b>						
<b>Beginning Capital Balance - January 1</b>	<b>\$ 7,311,392</b>	<b>\$ 2,565,404</b>	<b>\$ 2,009,941</b>	<b>\$ 2,558,629</b>	<b>\$ 665,129</b>	<b>\$ 739,335</b>
<u><b>Capital Revenues</b></u>						
Capital Improvement Fee	\$ 885,710	\$ 1,142,120	\$ 1,359,123	\$ 1,566,989	\$ 1,765,997	\$ 1,956,417
Water Rate - Capital	\$ 749,204	\$ 734,220	\$ 719,536	\$ 705,145	\$ 691,042	\$ 677,221
Capital Transfer from General Fund	\$ 1,000,000					
<b>Total Capital Revenues</b>	<b>\$ 2,634,914</b>	<b>\$ 1,876,340</b>	<b>\$ 2,078,659</b>	<b>\$ 2,272,134</b>	<b>\$ 2,457,039</b>	<b>\$ 2,633,639</b>
<u><b>Capital Expenses</b></u>						
Capital Expenses (not itemized below)	\$ 4,314,000	\$ 3,623,500	\$ 485,000	\$ 2,875,000	\$ 835,000	\$ 1,660,000
Capital-Water Main Replacement	\$ 3,800,000	\$ 150,000	\$ 1,000,000	\$ 1,040,000	\$ 1,081,600	\$ 1,124,864
VERP Transfers Out to 502	\$ 218,426	\$ 220,610	\$ 222,816	\$ 225,045	\$ 227,295	\$ 229,568
Water Meter Replacement Loan ( <i>ends 2034</i> )		\$ 280,000	\$ 280,000	\$ 280,000	\$ 280,000	\$ 280,000
<b>Total Capital Expenses</b>	<b>\$ 8,332,426</b>	<b>\$ 4,274,110</b>	<b>\$ 1,987,816</b>	<b>\$ 4,420,045</b>	<b>\$ 2,423,895</b>	<b>\$ 3,294,432</b>
<b>Net Income (Loss) - Capital</b>	<b>\$ (5,697,512)</b>	<b>\$ (2,397,770)</b>	<b>\$ 90,843</b>	<b>\$ (2,147,910)</b>	<b>\$ 33,144</b>	<b>\$ (660,793)</b>
<i>Plus Amount from (to) Operating</i>	<i>\$ 951,524</i>	<i>\$ 1,842,307</i>	<i>\$ 457,845</i>	<i>\$ 254,410</i>	<i>\$ 41,063</i>	<i>\$ -</i>
<b>Ending Capital Balance - December 31</b>	<b>\$ 2,565,404</b>	<b>\$ 2,009,941</b>	<b>\$ 2,558,629</b>	<b>\$ 665,129</b>	<b>\$ 739,335</b>	<b>\$ 78,542</b>

# Water Bills – Usage Summary

Usage	Current	2B	Increase (bill)	Increase (annual)	
1000	\$ 38.16	\$ 38.61	\$ 0.45	\$ 2.70	
2000	\$ 48.86	\$ 49.76	\$ 0.90	\$ 5.40	
3000	\$ 59.56	\$ 60.91	\$ 1.35	\$ 8.10	
4000	\$ 70.26	\$ 72.06	\$ 1.80	\$ 10.80	
5000	\$ 80.96	\$ 83.21	\$ 2.25	\$ 13.50	
6000	\$ 91.66	\$ 94.36	\$ 2.70	\$ 16.20	
7000	\$ 102.36	\$ 105.51	\$ 3.15	\$ 18.90	
8000	\$ 113.06	\$ 116.66	\$ 3.60	\$ 21.60	
9000	\$ 123.76	\$ 127.81	\$ 4.05	\$ 24.30	
10000	\$ 134.46	\$ 138.96	\$ 4.50	\$ 27.00	
11000	\$ 145.16	\$ 150.11	\$ 4.95	\$ 29.70	
12000	\$ 155.86	\$ 161.26	\$ 5.40	\$ 32.40	
13000	\$ 166.56	\$ 172.41	\$ 5.85	\$ 35.10	
14000	\$ 177.26	\$ 183.56	\$ 6.30	\$ 37.80	
15000	\$ 187.96	\$ 194.71	\$ 6.75	\$ 40.50	
16000	\$ 198.66	\$ 205.86	\$ 7.20	\$ 43.20	
17000	\$ 209.36	\$ 217.01	\$ 7.65	\$ 45.90	
18000	\$ 220.06	\$ 228.16	\$ 8.10	\$ 48.60	
19000	\$ 230.76	\$ 239.31	\$ 8.55	\$ 51.30	
20000	\$ 241.46	\$ 250.46	\$ 9.00	\$ 54.00	

# Water Capital Fund With Additional CIF Funding

## Water & Sewer Fund FY 2024 Budget

*Scenario - Capital Improvement Fee Annual Increases (Per Table below)*

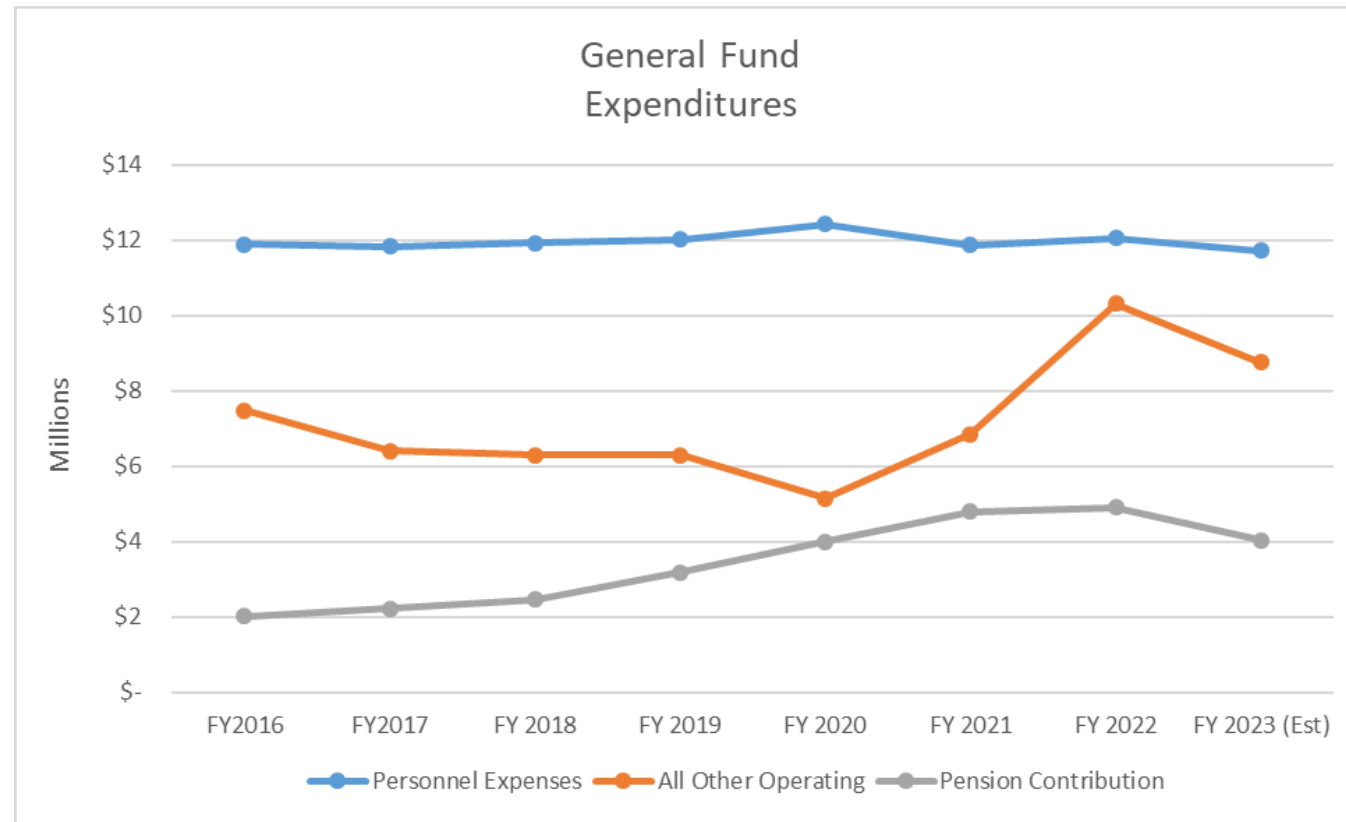
	Actual 2022	Year-End Est. 2023	Budget 2024	2025	2026	2027	2028
<b>CAPITAL</b>							
<b>Beginning Capital Balance - January 1</b>	<b>\$ 7,595,795</b>	<b>\$ 7,311,392</b>	<b>\$ 2,565,404</b>	<b>\$ 2,132,311</b>	<b>\$ 3,040,767</b>	<b>\$ 1,852,412</b>	<b>\$ 3,078,355</b>
<b><u>Capital Revenues</u></b>							
Capital Improvement Fee	\$ 685,308	\$ 885,710	\$ 1,264,490	\$ 1,718,891	\$ 2,272,134	\$ 2,917,734	\$ 3,649,470
Water Rate - Capital	\$ 722,536	\$ 749,204	\$ 734,220	\$ 719,536	\$ 705,145	\$ 691,042	\$ 677,221
Capital Transfer from General Fund		\$ 1,000,000					
<b>Total Capital Revenues</b>	<b>\$ 1,419,462</b>	<b>\$ 2,634,914</b>	<b>\$ 1,998,711</b>	<b>\$ 2,438,427</b>	<b>\$ 2,977,279</b>	<b>\$ 3,608,776</b>	<b>\$ 4,326,692</b>
<b><u>Capital Expenses</u></b>							
Capital Expenses (not itemized below)	\$ 3,312,760	\$ 4,314,000	\$ 3,623,500	\$ 485,000	\$ 2,875,000	\$ 835,000	\$ 1,660,000
Capital-Water Main Replacement		\$ 3,800,000	\$ 150,000	\$ 1,000,000	\$ 1,040,000	\$ 1,081,600	\$ 1,124,864
VERP Transfers Out to 502	\$ 275,912	\$ 218,426	\$ 220,610	\$ 222,816	\$ 225,045	\$ 227,295	\$ 229,568
Water Meter Replacement Loan <i>(ends 2034)</i>			\$ 280,000	\$ 280,000	\$ 280,000	\$ 280,000	\$ 280,000
<b>Total Capital Expenses</b>	<b>\$ 3,588,672</b>	<b>\$ 8,332,426</b>	<b>\$ 4,274,110</b>	<b>\$ 1,987,816</b>	<b>\$ 4,420,045</b>	<b>\$ 2,423,895</b>	<b>\$ 3,294,432</b>
<b>Net Income (Loss) - Capital</b>	<b>\$ (2,169,210)</b>	<b>\$ (5,697,512)</b>	<b>\$ (2,275,400)</b>	<b>\$ 450,610</b>	<b>\$ (1,442,765)</b>	<b>\$ 1,184,881</b>	<b>\$ 1,032,260</b>
<i>Plus Amount from (to) Operating</i>	<i>\$ 2,184,481</i>	<i>\$ 951,524</i>	<i>\$ 1,842,307</i>	<i>\$ 457,845</i>	<i>\$ 254,410</i>	<i>\$ 41,063</i>	<i>\$ -</i>
<b>Ending Capital Balance - December 31</b>	<b>\$ 7,611,067</b>	<b>\$ 2,565,404</b>	<b>\$ 2,132,311</b>	<b>\$ 3,040,767</b>	<b>\$ 1,852,412</b>	<b>\$ 3,078,355</b>	<b>\$ 4,110,615</b>
<b>Capital Improvement Fee</b>	<b>0.80</b>	<b>1.10</b>	<b>1.55</b>	<b>2.15</b>	<b>2.90</b>	<b>3.80</b>	<b>4.85</b>
<b>Annual Increase</b>	<b>0.30</b>	<b>0.30</b>	<b>0.45</b>	<b>0.60</b>	<b>0.75</b>	<b>0.90</b>	<b>1.05</b>

# Cost-Saving Efforts

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# History of General Fund Expenditures



# All Departments

## Personnel

- In 2019, the Village implemented a merit-based compensation plan for non-sworn personnel to slow the growth of STEP plan increases.
- In 2020, the Voluntary Separation Program was introduced and seven out of 13 eligible employees participated, saving nearly \$550,000 annually.
- The Village has adjusted the employee share of health insurance benefits over time to reach an 80 (employer)/20 (employee) split
- Staff reviews positions upon vacancies. (i.e. redesigned Finance Analyst to Budget Analyst (lower grade), PW Office Associate to part-time)

## Commodities & Services

- Since 2018, staff has continued to evaluate and reduce the purchase of supplies, printing, and professional service costs, when practical, saving nearly \$500,000 annually.
- Staff also looks for ways to work with other organizations to control costs (i.e. IGAs, mutual aid, training).
- In 2019, the Village moved the entire fleet from 89 octane to 87 octane as a cost saving measure. This past year the Village negotiated an additional volume discount (.03/gallon) on fuel purchasing in addition to the existing .03 - .05/gallon discount.
  - Assuming an annual consumption of 75,000 gallons, this is an annual savings of \$24,000.
  - Depending on weather and overall consumption over the year, the volume discount will save the Village an additional \$4,000 - \$5,000 a year.

# Police Department

Recently awarded a grant opportunity to help purchase license plate readers (LPRs), saving nearly \$100K for the initial purchase of 20 LPRs. Applied for future grant funding in the amount of \$22,000 for additional LPRs.

Policy change that now limits the number of FTOs that attend recruit meetings, saving \$500-\$1,000 each meeting on overtime costs

Repurposed office furniture from previous police building for new police station

Utilize Oxcart software to manage overweight vehicles, saving staff time.

Police Dashcams – moved to cloud storage to reduce server maintenance and completed installations in-house to obtain significant cost-savings

In 2020, switched emergency notification providers from Everbridge to CodeRed, saving \$2,500 annually

Switched letterhead printing from outsourced service to in-house, saving \$200 annually

Training Cost Reductions:

- MERIT Task Force training opportunities have helped save nearly \$25,000 per year since 2019 on police training, including SWAT, shooting investigation, and leadership.
- Blood-borne pathogen training provided in-house, saving \$500 annually
- ALICE training partnerships with local businesses and community organizations have saved \$2,000 annually
- Moved to online defensive tactics training, saving nearly \$8,000 on overtime annually

## Finance

- 2018 RFP for auditing services has saved the Village over \$40K over the past five audit years
- 2019 RFP for water bill printing and mailing services has saved \$100,000 over the past five years
- The Department continues to look for ways to reduce printing costs by reducing the number of printed budget books, saving over \$7,000 since 2018
- ClearGov software will streamline the Village's budget process, freeing up staff time to focus on budget analysis, as well as other department tasks that are typically delayed during budget months, thus impacting the audit season.
- Tyler Payments/Resident Access water bill customers will resolve ongoing resident complaints and issues with online payments. This will improve customer service and reduce phone calls and emails to Utility Billing clerks. As a result, water billing functions will be more timely and streamlined.

## Community Development

- Continue to partner with fire districts via an IGA to reduce costs related to third party plan review
- Continue to use a shared Village vehicle in lieu of purchasing a second inspection vehicle
- In 2021, per Village Board direction, staff reduced the number of required plan reviews from 4 to 3, as well as charging \$500 for each additional review after the 3<sup>rd</sup>, reducing expenses and saving staff time
- Over the years, the shopping center grants and small business grants have been removed and added back in the budget depending on Board direction, which saved \$25K-\$100K, as well as staff time.

# Public Works

**Joint Bids:** The Village currently participates in seven joint bids, including rock salt, crackfill/sealcoating, and fire hydrant painting. Joint bids reduce staff time and help hold the line/reduce costs for certain projects. Total estimated annual savings is nearly \$300K for current joint bid contracts.

**PW Cold Storage:** The construction of Public Works facilities for salt, spoil, materials, cold storage and warehousing will allow the Village to vacate 8102 Lemont Road as well as lease agreements with DuPage County, saving on staff time and reducing expenses by nearly \$140,000 annually.

**AMI Water Meters:** The implementation of the AMI (Advanced Meter Infrastructure) Water Meter System is currently underway. Once operational, the Village will eliminate the \$55,000 annual expense to DuPage County for meter readings. There will also be significant reduction in staff time relating to data collection.

A natural hazards mitigation plan is required by FEMA in order to be eligible for various types of federal funding programs. The Village participated jointly with other DuPage County entities in drafting the original plan and in drafting the updates every 3 years. This was done at no cost other than staff time vs. having to draft a Woodridge only plan which would have cost approximately \$25,000.

**Electronic Message Board:** The electronic message board (EMB) signs proposed for Town Centre and 75th Street are intended to enhance the Village's ability to communicate messages and information with the public. As a benefit to moving away from the existing changeable message type sign, staff spends approximately 3 hours a week for messages on the existing signs – a reduction in staff time of approximately 150 staff hours a year.

**75<sup>th</sup> Street Lift Station:** The Village's 75th Street lift station cabinet was damaged by a vehicular accident – but a replacement cabinet, doors, and/or components, which need to have some climate control in the cabinet, were not available before winter. Village staff designed and fabricated a new lift station enclosure to secure the cabinet until replacement work is completed under the rehabilitation plan for this lift station location.

**IPWMAN:** The Village participates in both the DuPage County and Statewide Public Works Mutual Aid agreements. Following the Father's Day Tornado the Village received assistance from over 30 IPWMAN agencies, which had a value of approximately \$300,000 of what private contractors would have charged.

# Administration

For Police IT support, the Village replaced Sentinel with GAD Group and expanded support from 24 hours/week to 40/week at a cost savings of \$18,600/year.

In an effort to guard against claims, IRMA covers the cost of KnowB4 training as a part of its cyber coverage program. Woodridge has contracted for this training. IRMA paying for this contract is a cost savings of \$1,400/year.

For each lateral hire that joins the PD, there is a cost savings of three-month salary, this is approximately \$20,000 per hire. In 2023, there were three (3) lateral hires.

In 2022 IT worked with AT&T and Comcast to upgrade the Internet service from 300Mbps to 1 Gbps. While increasing the service, AT&T reduced the cost at a cost savings of \$1,500/year.

Through a competitive quote process in 2022, the Village selected AT&T as its phone service provider. The new service provides an annual savings of \$13,000.

Admin in conjunction with the GISC analyzed the use of our various ESRI licenses and right sized the number and types of licenses. Annual licensing costs were reduced by \$3,000 per year.

The existing POTS (plain old telephone service) lines were evaluated and IT eliminated all that could be eliminated or could be converted to VOIP lines. The cost savings is approximately \$20,000 per year.

# Historical Budget Overview

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# General Fund Historical Budget Overview

	FY2015	FY2016	FY2017	FY 2018
<b>Revenues</b>	22,233,929.00	21,264,155.00	20,255,656.00	20,071,054.00
<b>Personnel Expenses</b>	10,974,925.00	11,888,105.00	11,825,836.00	11,922,480.00
<b>All Other Operating</b>	8,182,041.00	7,476,932.00	6,400,039.00	6,284,844.00
<b>Pension Contribution</b>	1,815,800.00	2,014,246.00	2,216,492.00	2,447,309.00
<b>Total Expenses</b>	20,972,766.00	21,379,283.00	20,442,367.00	20,654,633.00
<b>Actual Deficit/Surplus</b>	\$ 1,245,956	\$ (115,128)	\$ (186,711)	\$ (583,579)
<b>Budgeted Deficit/Surplus</b>	\$ (2,154,739)	\$ (560,928)	\$ (501,251)	\$ (1,680,021)
<b>Notes</b>		Moved local gasoline tax to MFT Fund (\$500K)	Eliminated water utility tax to provide financial relief to residents (\$500K)  Sam's Club & JC Penney closed.	Transferred MFT maintenance expenses to General Fund (\$150-\$200K)

Before FY '16, the Village typically budgeted for deficits due to conservative revenue estimates and carrying unfilled positions with salaries. Actual revenues vs. expenditures would usually result in a surplus

During this time period, the Village was concerned about funding for MFT. A local gasoline tax was enacted and was later moved from the General Fund to MFT, resulting in a revenue loss of \$500K to the General Fund starting in 2016. The Village ran an actual deficit for the first time in many years in 2016.

Also during this time, the Village Board's direction was to provide financial relief to residents. Staff recommended eliminating the Water Utility Tax, which would save residents \$50 annually. The impact to the General Fund was \$500K annually.

In FY '18, in order to further strengthen MFT's fund balance, staff proposed transferring MFT allowable expenses to the General Fund. This included crack sealing, as well as the annual salt purchase. The General Fund deficit grew to \$580K in 2018.



# General Fund Historical Budget Overview

	FY 2019	FY 2020	FY 2021
Revenues	20,060,890.00	21,358,070.00	22,935,714.00
Personnel Expenses	12,008,275.00	12,428,533.00	11,861,233.00
All Other Operating	6,289,421.00	5,131,804.00	6,839,123.00
Pension Contribution	3,182,194.00	3,985,531.00	4,783,791.00
Total Expenses	21,479,890.00	21,545,868.00	23,484,147.00
Actual Deficit/Surplus	\$ (1,419,000)	\$ (187,798)	\$ (548,433)
Budgeted Deficit/Surplus	\$ (2,302,007)	\$ (1,783,601)	\$ (3,866,727)
Notes	Merit-based compensation plan implemented.	\$1.8M in COVID CARES Act Funding  Voluntary Separation Program Implemented & Completed, resulting in seven early retirement and annual cost savings of \$550K.	First year of online sales tax.  Tornado costs totaled over \$600K.

In FY '19, the first year of pension policy changes takes affect. This includes the step-down in the expected rate of return which resulted in a nearly \$800K increase to the Village's pension contribution. As a result, the GF deficit increased to \$1.4M.

In addition, to control future growth in salaries, a merit-based compensation plan was introduced.

In January and February of 2020, the Village rolled out the Voluntary Separation Plan to eligible employees. Seven out of thirteen employees participated, which was reduced personnel costs by \$550K annually.

The Federal government provided CARES Act dollars to municipalities to offset the financial impact of COVID. The Village's share was \$1.8M, which helped reduce the deficit to \$188K. Staff also cut nearly \$800K in expenses in the General Fund, primarily related to trainings and hiring freezes.

In FY '21, the pension contribution increased to \$4.78M, contributing to the General Fund deficit of \$548K.

Offsetting some of this increase, was the implementation of online sales tax, which has generated an estimated \$600-\$800K in additional revenues for the Village annually.

The Father's Day tornado resulted in unplanned expenses totally over \$600K.

## General Fund Historical Budget Overview

	FY 2022	FY 2023 (Est)
Revenues	28,615,796.00	27,198,874.00
Personnel Expenses	12,048,584.00	11,712,143
All Other Operating	10,310,433.00	8,743,455.00
Pension Contribution	4,900,933.00	4,030,986.00
Total Expenses	27,259,950.00	24,486,584.00
Actual Deficit/Surplus	\$ 1,355,846	
Budgeted Deficit/Surplus	\$ (1,457,099)	\$ 2,712,290
Notes	Credit rating downgraded by Fitch to AA+ from AAA.	2nd distribution of ARPA reflected in revenue.
	FY 2022 includes ARPA \$\$, reflected in revenues.	\$1M transfer to Water/Sewer Fund reflected in expenses.
	Expenses include a \$3.8M transfer for water meter replacements.	

The ARPA years: the first distribution of \$2.27M is reflected in FY '22 and the second distribution of \$2.27M in FY '23.

- The Village Board directed staff to use \$1M of the General Fund surplus resulting from ARPA for water main funding, which is reflected in FY '23. \$500K of ARPA is also allocated for roadway maintenance in the General Fund.

In early 2022, Fitch downgraded the Village's credit rating from AAA to AA+, citing a notable rise in Woodridge's police pension payments, and lack of revenue growth, despite of the Village's unlimited legal ability to raise revenues.

# % Change FY 2016 – FY 2024 Proposed Budget

	FY2016	FY2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023 (Est)	FY 2024 Budget	
<b>Revenues</b>	\$ 21,264,155	\$ 20,255,656	\$ 20,071,054	\$ 20,060,890	\$ 21,358,070	\$ 22,935,714	\$ 28,615,796	\$ 27,198,874	\$ 25,068,588	
% Change	-4.36%	-4.74%	-0.91%	-0.05%	6.47%	7.39%	24.77%	-4.95%	-7.83%	
<b>Personnel Expenses</b>	11,888,105	11,825,836	11,922,480	12,008,275	12,428,533	11,861,233	12,048,584	11,712,143	13,153,390	1.75%
% Change	8.32%	-0.52%	0.82%	0.72%	3.50%	-4.56%	1.58%	-2.79%	12.31%	
<b>All Other Operating</b>	7,476,932	6,400,039	6,284,844	6,289,421	5,131,804	6,839,123	10,310,433	8,743,455	8,558,805	2.15%
% Change	-8.62%	-14.40%	-1.80%	0.07%	-18.41%	33.27%	50.76%	-15.20%	-2.11%	
<b>Pension Contribution</b>	2,014,246	2,216,492	2,447,309	3,182,194	3,985,531	4,783,791	4,900,933	4,030,986	4,048,509	2.62%
% Change	10.93%	10.04%	10.41%	30.03%	25.24%	20.03%	2.45%	-17.75%	0.43%	
<b>Total Expenses</b>	\$ 21,379,283	\$ 20,442,367	\$ 20,654,633	\$ 21,479,890	\$ 21,545,868	\$ 23,484,147	\$ 27,259,951	\$ 24,486,584	\$ 25,760,704	10.2%
% Change	1.94%	-4.38%	1.04%	4.00%	0.31%	9.00%	16.08%	-10.17%	5.20%	
<b>Actual Deficit/Surplus</b>	\$ (115,128)	\$ (186,711)	\$ (583,579)	\$ (1,419,000)	\$ (187,798)	\$ (548,433)	\$ 1,355,845			2.65%
<b>Budgeted Deficit/Surp</b>	\$ (560,928)	\$ (501,251)	\$ (1,680,021)	\$ (2,302,007)	\$ (1,783,601)	\$ (3,866,727)	\$ (1,457,099)	\$ 2,712,290	\$ (692,116)	
<b>Notes</b>	Moved local gasoline tax to MFT Fund (\$500K)	Eliminated water utility tax to provide financial relief to residents (\$500K)  Sam's Club & JC Penney closed.	Transferred MFT maintenance expenses to General Fund (\$150-\$200K)	Merit-based compensation plan implemented.	\$1.8M in COVID CARES Act Funding  Voluntary Separation Program Implemented & Completed, resulting in seven early retirement and annual cost	First year of online sales tax.  Tornado costs totaled over \$600K.	Credit rating downgraded by Fitch to AA+ from AAA.  FY 2022 includes ARPA \$\$, reflected in revenues.  Expenses include a \$3.8M transfer for	2nd distribution of ARPA reflected in revenue.  \$1M transfer to Water/Sewer Fund reflected in expenses.	"New normal" revenue level; no revenue increases included.  Personnel assumes all open positions will be filled and remain filled throughout the year.	

# Facilities

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# Alternative Revenue Options

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# Revenue Recap

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Prior to 2020, the Village Board was working towards addressing the structural deficit that exists in the General Fund. The primary reasons this deficit exists is the significant increase in funding requirements for police pensions and the lack of growth in existing revenues. The increase to pensions was expected, and is the result of the Board's work on long-term pension funding policy goals.

After many meetings to discuss revenues, the Board was slated to vote on implementing a .25% increase to Home Rule sales tax, a 1% Food and Beverage tax, and/or a 1% liquor tax in March 2020; however, due to the pandemic, these items were removed from consideration

# Alternative Revenue Options:

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- Home Rule Sales Tax
- Real Estate Transfer Tax
- Streaming Tax
- Food and Beverage Tax
- Amusement Tax
- Liquor Tax
- Levy for Debt Payments (no abatements)
- Stormwater Management Fee & Hotel Tax

Municipality	Sales Tax Rate	Real Estate Transfer Tax (per \$1,000)	Food & Beverage Tax/Liquor Tax	Amusement Tax	Liquor Tax	Stormwater Mgmt. Fee	Levy for Debt Payments?	2022 Property Tax Rate
Woodridge	7.75%	\$2.50	n/a	n/a	n/a	n/a	No	.2350
Lisle	7.00%	n/a	n/a	n/a	n/a	n/a	No	.3985
Westmont	7.50%	n/a	2.00%	n/a	n/a	n/a	No	.6755
Naperville	7.75%	\$1.50 (per \$500)	1.00%/1.75% (downtown Naperville)	n/a	n/a	n/a	Yes	.4732
Downers Grove	8.00%	n/a	1.00%	n/a	n/a	\$13.48 ERU/month	Levy for Capital	.4717
Darien	8.00%	n/a	1.25%	3.00%	n/a	From new development fees	Yes	.2498
Willowbrook/ Route 83 Business District	7.00%/8.00%	n/a	1.00%	6.00%	n/a	n/a	No	.1008 (for Parks Dept. Only)
Warrenville	8.25%	n/a	1.50%	5.0%	n/a	n/a	No	.6401
Bolingbrook	8.50%	\$7.50	Prepared Food Tax: 1.5%	3.00%	Liquor Tax: 6% Packaged Liquor Tax: 3%	n/a	Yes	.9103
Romeoville	8.50%	\$3.50	Food & Beverage Non-Alcohol: 1.25% Food & Beverage w/ Alcohol: 3.00%	n/a	n/a	n/a	No	.9564



# Home-Rule Sales Tax

General sales tax imposed in 0.25% increments, no rate limit

- Tax paid by residents and visitors
- Does not apply to qualifying food, drugs, and medical appliances (1.75% tax) i.e. Groceries, prescriptions
- Does not apply to gasoline sales

Increase by 0.25% Brings Sales Tax Rate to 8%.

- Cost to consumer: \$0.25 for every \$100 spent
- In range with area sales tax rates

Estimated \$1.3M in annual revenues based on current sales

## Implementation

- Passed by Ordinance
- Filed with state and state administers program
  - October 1 for January implementation
  - April 1 for July implementation

Municipality	Sales Tax Rate November 2023
Bolingbrook	8.50%
Romeoville	8.50%
Darien	8.00%
Downers Grove	8.00%
Lemont *	8.00%
Naperville	7.75%
Woodridge	7.75%
Westmont **	7.50%
Lisle *	7.00%
Clarendon Hills *	7.00%

\*Non Home-Rule Community

\*\* 0.50% HR Sales Tax dedicated to stormwater infrastructure

# Real Estate Transfer Tax

## Tax on the Transfer of Title to Real Property Located in the Village.

- Currently is \$2.50 for every \$1,000 of value
- Paid by the property owner who is transferring title to another (seller)
- Increasing the RETT would only impact residents and businesses leaving Woodridge under the current structure
- If seller purchases another property within village limits, the tax is refunded (less \$25 administrative fee)

## New revenue generated ranges from \$300,000 to \$1.5M

- Depends on rate increase, and flat or progressive tax rate

## Implementation

- Requires a referendum
- Filing deadlines to be placed on the ballot:
- Language on ballot is specific, so education efforts needed for residents to understand question and make informed decision

		A	B	C	D
YEAR	WOODRIDGE ACTUAL \$2.50/1000	DOUBLE TAX \$5.00/1000	TRIPLE TAX \$7.50/1000 (Bolingbrook rate)	PROGRESSIVE \$5.00-\$9.00 (Evanston Model)	PROGRESSIVE \$2.50 (< \$1M) \$10.00 (> \$1M) (Alternate scale)
2017	\$656,902	\$1,313,803	\$1,970,705	\$1,660,869	\$1,391,856
2018	\$538,267	\$1,076,535	\$1,614,802	\$926,487	\$1,024,942
2019	\$648,207	\$1,296,414	\$1,944,621	\$1,311,386	\$1,429,374
2020	\$658,344	\$1,316,688	\$1,975,032	\$1,222,257	\$1,352,117
2021	\$864,707	\$1,729,414	\$2,594,121	\$1,746,708	\$1,789,943
2022	\$740,214	\$1,480,428	\$2,220,642	\$1,495,232	\$1,532,243

Municipality	Transfer Stamp Tax (per \$1,000)
Addison	\$2.50
Aurora	\$3.00
Bartlett	\$3.00
Bolingbrook	\$7.50
Carol Stream	\$3.00
Elk Grove	\$3.00
Elmhurst	\$1.50
Evanston	\$5.00 - \$9.00 (progressive scale)
Glendale Heights	\$3.00
Glen Ellyn	\$3.00
Hanover Park	\$3.00
Naperville	\$3.00
Wheaton	\$2.50
Woodridge	\$2.50

From DMMC Revenue Survey, 2021

# Food & Beverage Tax

## Tax on prepared food and beverages intended for immediate consumption

- Restaurant (Dine-in or carry-out)
- Not prepared food at grocery store
- In addition to regular sales tax
- Paid by consumer, business collects and remits to Village
- Tax on both residents and visitors

## 1% tax would generate \$500K - \$600K in annual revenues

- Cost to consumer: \$1 for every \$100 in food/drink purchased

## Implementation

- Passed by Ordinance
- Locally administered. Software/third-party services may be needed.
- 90 days lead time expected to implement program

Municipality	Food & Beverage Tax
Westmont ^	2.00%
Naperville-Dwntwn	1.75%
Bolingbrook	1.50%
Darien	1.25%
Romeoville	1.25%
Clarendon Hills ^	1.00%
Downers Grove	1.00%
Naperville	1.00%
Lemont ^	0.00%
Lisle ^	0.00%
Woodridge	0.00%

*From DMMC Revenue Survey, 2021*

# Amusement Tax

An amusement tax is a tax paid on various forms of entertainment and is often assessed as a percentage of gross receipts.

Amusement Tax is a fairly common local tax and rates vary from 2%-10% in the Chicago metropolitan area, with most DuPage municipalities charging 3-5% on gross receipts. This is a difficult tax to estimate potential revenues since it depends largely on how the ordinance is drafted.

- If the tax is limited to only movie and bowling establishments, the Village could expect \$250,000 - \$360,000 in revenues, if a 5% tax is imposed. If a 1% Amusement tax is preferred, the projected revenues are \$50,000 - \$70,000. These estimates are based on movie theater sales tax receipts from 2022 amusement tax information from Warrenville and Lombard.

To move forward with this tax, one decision to be made is what type of entertainment should be taxed.

- The options include participatory entertainment, such as bowling, golf, and sports/recreational programs; in addition to entertainment that is viewed such as movies and live performances.
  - A comprehensive definition of what constitutes entertainment should be included in the Ordinance.

## Implementation:

- Passed by Ordinance
- Locally administered. Software/third-party services may be needed.
- 90 days lead time expected to implement program

Municipality	Amusement Tax
Willowbrook	6.00%
Lombard	5.00%
Bolingbrook	3.00%
Darien	3.00%
Warrenville	5.00%
Bensenville	5.00%
Glendale Heights	1.00% or 10% based on admission fee
Roselle	3.00%
Schaumburg	5.00%

*From DMMC Revenue Survey, 2021*

# Liquor Tax

As a home-rule municipality, the Village is allowed to impose a tax on alcoholic beverages sold within Village limits. The Board can choose to impose a tax on liquor with various methods:

- Tax both alcoholic drinks sold at a retail facility intended for immediate consumption and packaged liquor for off-premise consumption,
- Tax alcoholic drinks that are sold packaged to be consumed off-premises only, or
- The most common way to impose a tax on liquor is through a Food and Beverage tax that includes all food and drink intended for consumption on premises.

Revenues from a packaged liquor tax are difficult to determine as specific liquor sales data is not available. However, some estimates can be made using sales tax revenue.

There are eight (8) businesses licensed to sell packaged liquor, four (4) of which are stand-alone liquor stores. Using sales tax revenue from the four (4) stores as a measure of liquor sales across all eight (8), a 1% liquor tax would generate about \$100,000 - \$200,000 in revenue.

Municipality	Liquor Tax Type	Rate	Annual Revenue
Bolingbrook	Packaged & Open Liquor	Packaged – 3%	\$800K from open consumption; \$1.1M from packaged liquor
		Open Liquor – 6%	
Carol Stream	Packaged & Open Liquor	2%	\$277,400
West Chicago	Packaged Liquor	2%	\$60,000 (projected)

# Stormwater Management Fee

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The Village does not currently impose a Stormwater Management Fee. Annual operating and capital stormwater expenses for the Village total approximately \$1,118,200 in the FY 2024 Proposed Budget.

Three DuPage communities impose a stormwater management fee:

Municipality	Rate	Revenue Generated
Darien	From new development fees	\$1,661
Downers Grove	\$13.48 ERU*/month	\$5,346,000
Wheaton**	\$0.75/cubic feet	\$1,447,000
	\$1.50 fixed stormwater maintenance fee	\$299,670

*\*ERU stands for Equivalent Residential Units and it defines the amount of impervious surface from which water runs off and into the stormwater system.*

*\*\*Wheaton is considering changing their rate model from cubic feet to ERUs.*

Westmont has 0.50% Home-Rule sales tax that is dedicated to stormwater infrastructure.

# Hotel Taxes

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The Village's Municipal Code imposes a Municipal Hotel Tax and a Hotel Privilege Tax. The taxes were adopted in 2007 and 2018, respectively. The Village does not currently have a hotel in its jurisdiction; however, one hotel could generate approximately \$135,000 per year for the Village based on the hotel analysis conducted in 2017.

- The Municipal Hotel Tax is imposed on the business owner/operator.
  - The tax rate is 1% on the gross rental receipts.
- The Hotel Privilege Tax is levied on the renter or user of the hotel room.
  - The tax rate is 4% of the room charge for each twenty-four (24) hour period.

# Streaming Tax

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According to a 2022 report from Deloitte, 89% of Americans subscribe to a paid video streaming service, up 7% from 2021, while usage of traditional and cable TV has steadily declined.

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As a result, many state governments have adapted their tax policies to reflect this shift in consumer behavior.

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Many states have tried to recoup the lost franchise fee revenue by imposing a 5% fee on streaming services. However, in July of 2023, Illinois Public Act (P.A.) 103-0360, now exempts internet streaming providers, such as Hulu and Netflix, from being subject to franchise fees, effective July 1, 2024. The statute does not restrict municipalities from imposing taxes on streaming services. The Illinois Municipal League provides a model streaming tax ordinance.

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Locally, the City of Chicago, Evanston, and East Dundee have implemented streaming taxes, making them the first municipalities in the nation to tax electronically provided entertainment the same way movies, concerts, and carnivals are taxed.

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The tax should be applied to a resident's bill for the streaming services they have subscribed to, but practically speaking, compliance with streaming service providers has proven to be difficult. Based on Evanston's and East Dundee's revenue estimates, the Village of Woodridge could receive around \$100,000 in annual streaming tax revenues.

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# Levy for Debt Payments

It is a fairly common practice for local taxing districts to levy taxes to pay for their debt. Based on the 2022 Revenue Survey from DuPage Mayors and Managers Conference, the following DuPage communities levied for debt. Prior to 2003, the Village was also among those that levied for a portion of their debt service. Since 2003, however, the Village has abated 100% of their levy related to debt and have used other revenue sources to make the annual payments.

Currently, the Village's tax levy is 100% allocated to the Village's police pension contributions. However, since 2020, the levy amount is no longer sufficient to cover the full police pension obligation.

Currently, the Capital Projects Fund supports the debt service payments. If the Village decided to levy for some or all of their debt service payments, this would free up dollars in the Capital Projects Fund that could be used to fund future capital projects, or to be transferred to support the General Fund.

## Communities that Levy for Debt:

- ✓ Addison
- ✓ Bartlett
- ✓ Darien
- ✓ Glendale Heights
- ✓ Hanover Park
- ✓ Hinsdale
- ✓ Naperville
- ✓ Roselle
- ✓ Schaumburg
- ✓ Wheaton
- ✓ Winfield

Taxing District	2022 Tax Rate
Bolingbrook	0.9103
Westmont	0.6755
Downers Grove	0.5837
Lemont	0.6179
Lisle	0.3985
Darien	0.2498
Naperville	0.4732
<b>Woodridge</b>	<b>0.2349</b>
Woodridge Library	0.2885
Woodridge Park District	0.5423
Lisle/Woodridge Fire Distrit	0.8316
District 99	1.9215
District 68	4.2149

The following tables illustrates the impact to the property tax rate and cost to resident per \$100,000 of market value at varying levels of property tax levy for debt. For purposes of these calculations, the assumed growth in assessed value is based on only new construction and the preliminary estimate is 0.37% for the 2023 tax levy year.

Levy for 100% of Debt

Levy Year	2022	2023 (Only new construction added to EAV)
Current Assessed Value (TIF prior to 2020)	\$1,422,002,134	\$1,427,220,114
% Assessed Value Change	3.20%	0.37%
Village Levy	0	0
2014 Bonds (50%)	0	555,100
2017 Bonds (50%)	0	17,475
2019 Bonds	0	607,289
2021 Bonds	0	633,903
Police Pension	3,340,000	3,352,500
Total Village Levy	\$3,340,000	\$5,166,267
% Village Levy Change	0.42%	54.68%
Total Village Tax Rate	\$0.2349	\$0.3620
Village Tax Bill (per \$100,000 Market Value)	\$78.29	\$120.66

If the Village **did not abate any of the levy for debt service**, the levy would increase by \$1.8M, or 54.7%, the tax rate would increase to \$.3620, and for every \$100,000 in market value, **the property owner would pay the Village \$120.66, compared to \$78.29 this year.**

Levy only for Police/PW Facility Debt

Levy Year	2022	2023 (Only new construction added to EAV)
Current Assessed Value (TIF prior to 2020)	\$1,422,002,134	\$1,427,220,114
% Assessed Value Change	3.20%	0.37%
Village Levy	0	0
2019 Bonds	0	607,289
2021 Bonds	0	633,903
Police Pension	3,340,000	3,352,500
Total Village Levy	\$3,340,000	\$4,593,692
% Village Levy Change	0.42%	37.54%
Total Village Tax Rate	\$0.2349	\$0.3219
Village Tax Bill (per \$100,000 Market Value)	\$78.29	\$107.29

If the Village levied for debt service for the **Police/PW Facility**, the levy would increase by \$1.3M, or 37.5%, the tax rate would increase to \$.3219, and for every \$100,000 in market value, **the property owner would pay the Village \$107.29, compared to \$78.29 this year.**

Levy for only the 2021 Bonds for Police Facility (\$20M issue)

Levy Year	2022	2023 (Only new construction added to EAV)
Current Assessed Value (TIF prior to 2020)	\$1,422,002,134	\$1,427,220,114
% Assessed Value Change	3.20%	0.37%
Village Levy	0	0
2021 Bonds	0	633,903
Police Pension	3,340,000	3,352,500
Total Village Levy	\$3,340,000	\$3,986,403
% Village Levy Change	0.42%	19.35%
Total Village Tax Rate	\$0.2349	\$0.2793
Village Tax Bill (per \$100,000 Market Value)	\$78.29	\$93.10

If the Village levied for debt service for the **2021 Bonds**, the levy would increase by \$645,000, or 19%, the tax rate would increase to \$.2793, and for every \$100,000 in market value, **the property owner would pay the Village \$93.10, compared to \$78.29 this year.**

# Revenue Alternatives – Property Tax Levy

## General Fund Structural Deficit

GENERAL FUND			
			Actual
			Balance Less
Year	Budget	Actual	ARPA Revenue
2014	(1,464,732)	1,326,763	n/a
2015	(2,154,739)	1,245,956	n/a
2016	(560,928)	(115,870)	n/a
2017	(501,251)	(186,707)	n/a
2018	(1,680,021)	(583,579)	n/a
2019	(2,302,007)	(1,419,000)	n/a
2020	(1,783,601)	(187,798)	n/a
2021	(3,866,727)	(548,434)	n/a
2022	(1,457,099)	1,355,845	(918,946)
2023	1,159,288	2,712,290	437,499
2024	(698,617)	n/a	n/a

# General Fund Projected Deficit – (\$698,617)

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Police Pension Property Tax Levy – Current levy does not cover the required contribution into the Police Pension Fund. The General Fund will contribute \$687,300.

Staffing – Village has filled multiple positions in 2023

- Police Officers (4)
- Community Service Officers (2)
- Communications Manager
- Human Resources Manager
- Building Permit Technician
- Customer Service Representative
- Fiscal Assistant 1
- Management Analyst
- Finance Director

New Police & Public Works Facilities – Budget includes \$193,000 in supplies, professional services, utilities and overtime.

# Assessed Value and Overlapping Property Taxes

Total assessed value has increased \$408,755,005 and 40.3% over 8 Years. The increase in the tax levied from 2014 to 2022 is \$120,342 or 3.7%

ASSESSED VALUE AND OVERLAPPING PROPERTY TAX RATES									
Tax	Total	Assessed				Total			
Levy	Assessed	Value			Overlapping	Tax	Tax	Increase/	
Year	Value	Change	Village	Library	Rates	Rate	Levied	Decrease	Percent
2014	1,013,247,129		0.3172	0.3541	9.4254	10.0967	3,219,941		
2015	1,048,618,606	3.5%	0.3066	0.3449	9.2360	9.8875	3,220,591	650	0.0%
2016	1,113,325,811	6.2%	0.2887	0.3272	8.9114	9.5273	3,212,112	(8,479)	-0.3%
2017	1,164,780,951	4.6%	0.2760	0.3193	6.5202	7.1155	3,212,562	450	0.0%
2018	1,221,439,936	4.9%	0.2661	0.3109	6.3379	6.9149	3,248,068	35,506	1.1%
2019	1,294,692,678	6.0%	0.2536	0.3002	8.4729	9.0267	3,281,151	33,083	1.0%
2020	1,348,317,889	4.1%	0.2473	0.2883	8.1837	8.7193	3,332,301	51,150	1.6%
2021	1,377,858,470	2.2%	0.2419	0.2839	8.0079	8.5337	3,326,150	(6,151)	-0.2%
2022	1,422,002,134	3.2%	0.2350	0.2885	8.0743	8.5978	3,340,283	14,133	0.4%

# Property Tax - Board Direction – 2011 to 2022

Levy Year	Levy Amount	Percent Change	Tax Levied
2011	3,137,000	3.00%	Followed Illinois Tax Cap of 3%
2012	3,127,500	-0.30%	Board direction - Levy to stay flat
2013	3,181,541	1.70%	Followed Illinois Tax Cap of 1.7%
2014	3,181,541	0.00%	No increase
2015	3,181,541	0.00%	No increase
2016	3,181,541	0.00%	No increase
2017	3,181,541	0.00%	No increase
2018	3,217,452	1.10%	Capture New Growth
2019	3,250,000	1.00%	Capture New Growth
2020	3,301,350	1.60%	Capture New Growth
2021	3,326,000	0.70%	Capture New Growth
2022	3,340,000	0.40%	Capture New Growth

# Village Property Tax Rate as a Percentage of the Total Property Tax Bill

			2022 Tax Rates				2021 Tax Rates			
	2020	Census	Village	Total	Percent	Percent	Village	Total	Percent	Percent
	Census	Rank	Rate	Rate	Percent	Rank	Rate	Rate	Percent	Rank
Villa Park	22,263	15	1.2227	7.7750	15.7%	1	1.1563	7.6607	15.1%	1
Wheaton	53,970	3	0.8379	6.9254	12.1%	2	0.8771	7.0775	12.4%	2
Bollingbrook	73,922	2	0.9103	8.6784	10.5%	3	0.9051	8.6399	10.5%	4
Clarendon Hills	8,702	21	0.6305	6.0150	10.5%	4	0.6297	5.8867	10.7%	3
Westmont	24,429	12	0.6755	6.6494	10.2%	5	0.6493	6.4682	10.0%	6
Glendale Heights	33,176	9	0.9862	10.0560	9.8%	6	1.0519	10.4379	10.1%	5
Lombard	44,476	5	0.6042	6.3727	9.5%	7	0.5976	6.3583	9.4%	7
Addison	35,702	7	0.7265	8.1044	9.0%	8	0.7452	8.2000	9.1%	8
Downers Grove	50,247	4	0.4717	5.8920	8.0%	9	0.4823	5.5819	8.6%	9
Naperville	149,540	1	0.4732	6.4613	7.3%	10	0.4957	6.4734	7.7%	10
Wood Dale	14,012	17	0.5379	7.4996	7.2%	11	0.5354	7.4478	7.2%	11
Glen Ellyn	28,846	10	0.5041	7.4873	6.7%	12	0.5064	7.3830	6.9%	12
West Chicago	25,614	11	0.5094	8.2366	6.2%	13	0.4999	8.3142	6.0%	13
Itasca	9,543	19	0.3475	6.5754	5.3%	14	0.3325	6.6148	5.0%	15
Lisle	24,223	13	0.3985	7.5468	5.3%	15	0.4349	7.6292	5.7%	14
Winfield	9,835	18	0.3410	7.1881	4.7%	16	0.3376	6.9841	4.8%	16
Bloomington	22,382	14	0.3087	7.9392	3.9%	17	0.3275	8.0437	4.1%	17
Darien	22,011	16	0.2498	6.9089	3.6%	18	0.2531	6.7584	3.7%	18
Carol Stream	39,854	6	0.2635	8.2821	3.2%	19	0.2752	8.4590	3.3%	19
Woodridge	34,158	8	0.2350	8.5978	2.7%	20	0.2419	8.5337	2.8%	20
Willowbrook	9,236	20	0.1008	5.7776	1.7%	21	0.1019	5.5825	1.8%	21
Oak Brook	8,163	22	-	4.2717	0.0%	22	-	4.4632	0.0%	22

# Village Property Tax Extension and Per Capita Balance – 2022 Tax Extension

	2020	Census	2022 Tax Extension - Payable in 2023				Police/	Pension	Percent	2022	
	Census	Rank	EAV	Rate	Rank	Levy	Police & Fire	Levy Dollars	of Levy	Per Capita	Rank
Clarendon Hills	8,702	21	639,287,457	0.6305	7	4,030,707	Police	731,984	18.2%	463.19	1
Villa Park	22,263	15	736,392,700	1.2227	1	9,003,873	Police & Fire	3,791,685	42.1%	404.43	2
Wheaton	53,970	3	2,456,715,902	0.8379	4	20,584,823	Police	5,220,521	25.4%	381.41	3
Addison	35,702	7	1,433,589,209	0.7265	5	10,415,026	Police	3,968,175	38.1%	291.72	4
Glen Ellyn	28,846	10	1,621,130,579	0.5041	11	8,172,119	N/A	-	0.0%	283.30	5
Downers Grove	50,247	4	2,961,321,416	0.4717	13	13,968,553	Police	5,013,517	35.9%	278.00	6
Itasca	9,543	19	752,868,190	0.3475	15	2,616,217	Police	2,123,841	81.2%	274.15	7
Westmont	24,429	12	984,852,763	0.6755	6	6,652,680	Police	3,221,453	48.4%	272.33	8
Wood Dale	14,012	17	670,017,363	0.5379	9	3,604,023	Police	552,094	15.3%	257.21	9
Glendale Heights	33,176	9	850,272,661	0.9862	2	8,385,389	Police	3,248,042	38.7%	252.75	10
Lombard	44,476	5	1,829,367,819	0.6042	8	11,053,040	Police & Fire	5,521,032	50.0%	248.52	11
Lisle	24,223	13	1,175,654,374	0.3985	14	4,684,983	Police	2,063,273	44.0%	193.41	12
Naperville	149,540	1	5,550,584,282	0.4732	12	26,265,365	Police & Fire	11,967,060	45.6%	175.64	13
West Chicago	25,614	11	872,388,388	0.5094	10	4,443,946	N/A	-	0.0%	173.50	14
Winfield	9,835	18	439,196,660	0.341	16	1,497,661	Police	308,755	20.6%	152.28	15
Bloomington	22,382	14	1,012,326,815	0.3087	17	3,125,053	Police	2,413,387	77.2%	139.62	16
Darien	22,011	16	1,003,457,979	0.2498	19	2,506,638	Police	2,406,292	96.0%	113.88	17
Carol Stream	39,854	6	1,448,338,645	0.2635	18	3,816,372	N/A	-	0.0%	95.76	18
Woodridge	34,158	8	1,331,634,612	0.2352	20	3,132,004	Police	3,132,004	100.0%	91.69	19
Willowbrook	9,236	20	521,043,575	0.0142	21	73,988	N/A	-	0.0%	8.01	20
Bolingbrook	73,922	2	47,170,540	0.9103	3	429,393	Police & Fire	197,928	46.1%	5.81	21
Oak Brook	8,163	22	1,722,999,760	-	22	-	N/A	-	0.0%	-	22



## Summary of Taxes by Municipality

	2020		Real Estate	Food &	Amusement	Liquor	Stormwater	Levy for
	Census	Sales Tax	Transfer Stamp	Beverage	Tax	Tax	Fees	Debt
Clarendon Hills	8,702	8.00%	n/a	1.00%	n/a	n/a	n/a	No
Villa Park	22,263	7.50%	n/a	1.50%	5.00%	n/a	n/a	Yes
Wheaton	53,970	8.00%	\$2.50	n/a	n/a	n/a	\$0.75/cubic feet & \$1.50 maint fee	No
Addison	35,702	8.25%	\$2.50	n/a	n/a	n/a	n/a	Yes
Glen Ellyn	28,846	8.25%	\$3.00	1.50%	n/a	n/a	n/a	No
Downers Grove	50,247	8.00%	n/a	1.00%	n/a	n/a	\$13.48 ERU/month	No
Itasca	9,543	7.50%	n/a	1.00%	n/a	n/a	n/a	No
Westmont	24,429	7.50%	n/a	2.00%	n/a	n/a	n/a	No
Wood Dale	14,012	8.00%	n/a	n/a	n/a	n/a	n/a	No
Glendale Heights	33,176	7.50%	\$3.00	1.00%	1% to 10%	n/a	n/a	Yes
Lombard	44,476	8.00%	n/a	2.00%	5.00%	n/a	n/a	No
Lisle	24,223	7.00%	n/a	n/a	n/a	n/a	n/a	No
Naperville	149,540	7.75%	\$3.00	1.00%/1.75%	n/a	n/a	n/a	Yes
West Chicago	25,614	8.00%	n/a	n/a	2.00%	2.00%	n/a	No
Winfield	9,835	7.75%	n/a	n/a	n/a	n/a	n/a	Yes
Bloomington	22,382	7.50%	n/a	n/a	n/a	n/a	n/a	No
Darien	22,011	8.00%	n/a	1.25%	3.00%	n/a	New Development	Yes
Carol Stream	39,854	8.00%	\$3.00	n/a	n/a	2.00%	n/a	No
Woodridge	34,158	7.75%	\$2.50	n/a	n/a	n/a	n/a	No
Willowbrook	9,236	7.00% & 8.00%	n/a	1.00%	6.00%	n/a	n/a	No
Bolingbrook	73,922	8.50%	\$7.50	1.50%	3.00%	3.00% & 6.00%	n/a	Yes
Oak Brook	8,163	7.50%	n/a	n/a	n/a	n/a	n/a	No

# Village Property Tax Levy from 2014 to 2022

Levy Year	Assessed Value	Percent Change	Tax Levied	Levy Increase/ (Decrease)	Percent Inc (Dec)	Levy Breakout		Tax levy	Rate Increase/ (Decrease)	Property Tax Bill				
						Pension	Corporate			Market Value				
										\$100,000	\$200,000	\$300,000	\$400,000	\$500,000
2014	1,013,247,129		3,219,941			3,219,941	-	0.3172		105.73	211.47	317.20	422.93	528.67
2015	1,048,618,606	3.5%	3,220,591	650		3,220,591	-	0.3066	-3.3%	102.20	204.40	306.60	408.80	511.00
2016	1,113,325,811	6.2%	3,212,112	(8,479)	-0.3%	3,212,112	-	0.2887	-5.8%	96.23	192.47	288.70	384.93	481.17
2017	1,164,780,951	4.6%	3,212,562	450	0.0%	3,212,562	-	0.2760	-4.4%	92.00	184.00	276.00	368.00	460.00
2018	1,221,439,936	4.9%	3,248,068	35,506	1.1%	3,248,068	-	0.2661	-3.6%	88.70	177.40	266.10	354.80	443.50
2019	1,294,692,678	6.0%	3,281,151	33,083	1.0%	3,281,151	-	0.2536	-4.7%	84.53	169.07	253.60	338.13	422.67
2020	1,348,317,889	4.1%	3,332,301	51,150	1.6%	3,332,301	-	0.2473	-2.5%	82.43	164.87	247.30	329.73	412.17
2021	1,377,858,470	2.2%	3,326,150	(6,151)	-0.2%	3,326,150	-	0.2438	-1.4%	81.27	162.53	243.80	325.07	406.33
2022	1,422,002,134	3.2%	3,340,283	14,133	0.4%	3,340,283	-	0.2372	-2.7%	79.07	158.13	237.20	316.27	395.33

# Tax Levy with \$100,000 Annual Increase

Levy Year	Assessed Value	Percent Change	Tax Levied	Levy Increase/ (Decrease)	Percent Inc (Dec)	Levy Breakout		Tax levy	Rate Increase/ (Decrease)	Property Tax Bill				
										Market Value				
						Pension	Corporate			\$100,000	\$200,000	\$300,000	\$400,000	\$500,000
2023	1,450,442,177	2.0%	3,450,000	109,717	3.3%	3,450,000	-	0.2379	0.3%	79.29	158.57	237.86	317.14	396.43
2024	1,479,451,020	2.0%	3,550,000	100,000	2.9%	3,550,000	-	0.2400	0.9%	81.58	163.17	244.75	326.34	407.92
2025	1,509,040,041	2.0%	3,650,000	100,000	2.8%	3,650,000	-	0.2419	0.8%	83.88	167.76	251.65	335.53	419.41
2026	1,539,220,841	2.0%	3,750,000	100,000	2.7%	3,750,000	-	0.2436	0.7%	86.18	172.36	258.54	344.72	430.90
2027	1,570,005,258	2.0%	3,850,000	100,000	2.7%	3,850,000	-	0.2452	0.7%	88.48	176.96	265.44	353.92	442.39
2028	1,601,405,363	2.0%	3,950,000	100,000	2.6%	3,950,000	-	0.2467	0.6%	90.78	181.55	272.33	363.11	453.88
2029	1,633,433,471	2.0%	4,050,000	100,000	2.5%	4,050,000	-	0.2479	0.5%	93.08	186.15	279.23	372.30	465.38
2030	1,666,102,140	2.0%	4,150,000	100,000	2.5%	4,150,000	-	0.2491	0.5%	95.37	190.75	286.12	381.49	476.87
2031	1,699,424,183	2.0%	4,250,000	100,000	2.4%	4,225,000	25,000	0.2501	0.4%	97.67	195.34	293.01	390.69	488.36
2032	1,733,412,667	2.0%	4,350,000	100,000	2.4%	4,250,000	100,000	0.2510	0.3%	99.97	199.94	299.91	399.88	499.85
2033	1,768,080,920	2.0%	4,450,000	100,000	2.3%	4,275,000	175,000	0.2517	0.3%	102.27	204.54	306.80	409.07	511.34

# Tax Levy with \$100,000 Annual Increase

Levy	Property Tax Bill					Property Tax Bill					Property Tax Bill				
	Market Value					Dollar Increase/(Decrease)					Percent Increase/(Decrease)				
Year	\$100,000	\$200,000	\$300,000	\$400,000	\$500,000	\$100,000	\$200,000	\$300,000	\$400,000	\$500,000	\$100,000	\$200,000	\$300,000	\$400,000	\$500,000
2023	79.29	158.57	237.86	317.14	396.43	0.22	0.44	0.66	0.88	1.10					
2024	81.58	163.17	244.75	326.34	407.92	2.30	4.60	6.89	9.19	11.49	2.9%	2.9%	2.9%	2.9%	2.9%
2025	83.88	167.76	251.65	335.53	419.41	2.30	4.60	6.89	9.19	11.49	2.8%	2.8%	2.8%	2.8%	2.8%
2026	86.18	172.36	258.54	344.72	430.90	2.30	4.60	6.89	9.19	11.49	2.7%	2.7%	2.7%	2.7%	2.7%
2027	88.48	176.96	265.44	353.92	442.39	2.30	4.60	6.89	9.19	11.49	2.7%	2.7%	2.7%	2.7%	2.7%
2028	90.78	181.55	272.33	363.11	453.88	2.30	4.60	6.89	9.19	11.49	2.6%	2.6%	2.6%	2.6%	2.6%
2029	93.08	186.15	279.23	372.30	465.38	2.30	4.60	6.89	9.19	11.49	2.5%	2.5%	2.5%	2.5%	2.5%
2030	95.37	190.75	286.12	381.49	476.87	2.30	4.60	6.89	9.19	11.49	2.5%	2.5%	2.5%	2.5%	2.5%
2031	97.67	195.34	293.01	390.69	488.36	2.30	4.60	6.89	9.19	11.49	2.4%	2.4%	2.4%	2.4%	2.4%
2032	99.97	199.94	299.91	399.88	499.85	2.30	4.60	6.89	9.19	11.49	2.4%	2.4%	2.4%	2.4%	2.4%
2033	102.27	204.54	306.80	409.07	511.34	2.30	4.60	6.89	9.19	11.49	2.3%	2.3%	2.3%	2.3%	2.3%

# Tax Levy with \$100,000 Annual Increase

General Fund Five-Year Projections														
	Actual		Year-End Est		Budget									
	2022		2023		2024		2025		2026		2027		2028	
Beginning Balance	20,262,218	\$	21,618,065	\$	24,330,355	\$	23,729,239	\$	22,559,701	\$	20,924,322	\$	18,788,390	
Revenues	25,293,905		23,858,874		21,716,088		21,719,930		21,844,642		21,954,538		22,051,065	
Property Taxes - Police Pension	3,321,891		3,340,000		3,352,500		3,386,025		3,419,885		3,454,084		3,488,625	
Property Taxes - Police Pension Increase	-		-		97,500		163,975		230,115		295,916		361,375	
Property Taxes - General	-		-		-		-		-		-		-	
	28,615,796		27,198,874		25,166,088		25,269,930		25,494,642		25,704,538		25,901,065	
Operating Expenses	18,115,661		18,828,736		21,071,145		21,701,884		22,351,546		23,020,697		23,709,923	
Rebates, Debt Service &Transfers	9,100,497		5,530,986		4,548,509		4,633,994		4,674,884		4,716,183		4,757,895	
Capital Expenses	43,791		126,862		147,550		103,590		103,590		103,590		103,590	
Surplus/Deficit	1,355,847		2,712,290		(601,116)		(1,169,538)		(1,635,378)		(2,135,932)		(2,670,343)	
Total Fund Balances	\$	21,618,065	\$	24,330,355	\$	23,729,239	\$	22,559,701	\$	20,924,322	\$	18,788,390	\$	16,118,047
Ending Balance/Next Year Operating Expense		66.21%		73.45%		69.31%		63.23%		55.74%		46.84%		35.10%

<b>Fund Balance per Draft Budget</b>							
<b>Surplus/Deficit</b>	1,355,846	2,712,290	(698,616)	(1,333,513)	(1,865,493)	(2,431,848)	(3,031,718)
<b>Ending Balance/Next Year Operating Expense</b>	66.21%	73.45%	68.94%	62.27%	53.98%	44.09%	32.93%

## Tax Levy with a 4.5% Annual Increase

				Levy					Rate	Property Tax Bill				
Levy	Assessed	Percent	Tax	Increase/	Percent	Levy Breakout		Tax	Increase/	Market Value				
Year	Value	Change	Levied	(Decrease)	Inc (Dec)	Pension	Corporate	levy	(Decrease)	\$100,000	\$200,000	\$300,000	\$400,000	\$500,000
2023	1,450,442,177	2.0%	3,490,596	150,313	4.5%	3,490,596	-	0.2407	1.5%	80.22	160.44	240.66	320.88	401.10
2024	1,479,451,020	2.0%	3,647,673	157,077	4.5%	3,647,673	-	0.2466	2.5%	83.83	167.66	251.49	335.32	419.14
2025	1,509,040,041	2.0%	3,811,818	164,145	4.5%	3,811,818	-	0.2526	2.5%	87.60	175.20	262.80	350.41	438.01
2026	1,539,220,841	2.0%	3,983,350	171,532	4.5%	3,983,350	-	0.2588	2.5%	91.54	183.09	274.63	366.17	457.72
2027	1,570,005,258	2.0%	4,162,600	179,251	4.5%	4,125,000	37,600	0.2651	2.5%	95.66	191.33	286.99	382.65	478.31
2028	1,601,405,363	2.0%	4,349,917	187,317	4.5%	4,150,000	199,917	0.2716	2.5%	99.97	199.94	299.90	399.87	499.84
2029	1,633,433,471	2.0%	4,545,664	195,746	4.5%	4,175,000	370,664	0.2783	2.5%	104.47	208.93	313.40	417.86	522.33
2030	1,666,102,140	2.0%	4,750,219	204,555	4.5%	4,200,000	550,219	0.2851	2.5%	109.17	218.33	327.50	436.67	545.84
2031	1,699,424,183	2.0%	4,963,978	213,760	4.5%	4,225,000	738,978	0.2921	2.5%	114.08	228.16	342.24	456.32	570.40
2032	1,733,412,667	2.0%	5,187,357	223,379	4.5%	4,250,000	937,357	0.2993	2.5%	119.21	238.43	357.64	476.85	596.07
2033	1,768,080,920	2.0%	5,420,788	233,431	4.5%	4,275,000	1,145,788	0.3066	2.5%	124.58	249.16	373.73	498.31	622.89

## Tax Levy with a 4.5% Annual Increase

Levy	Property Tax Bill					Property Tax Bill					Property Tax Bill				
	Market Value					Dollar Increase/(Decrease)					Percent Increase/(Decrease)				
Year	\$100,000	\$200,000	\$300,000	\$400,000	\$500,000	\$100,000	\$200,000	\$300,000	\$400,000	\$500,000	\$100,000	\$200,000	\$300,000	\$400,000	\$500,000
2023	80.22	160.44	240.66	320.88	401.10	1.15	2.30	3.46	4.61	5.76					
2024	83.83	167.66	251.49	335.32	419.14	3.61	7.22	10.83	14.44	18.05	4.5%	4.5%	4.5%	4.5%	4.5%
2025	87.60	175.20	262.80	350.41	438.01	3.77	7.54	11.32	15.09	18.86	4.5%	4.5%	4.5%	4.5%	4.5%
2026	91.54	183.09	274.63	366.17	457.72	3.94	7.88	11.83	15.77	19.71	4.5%	4.5%	4.5%	4.5%	4.5%
2027	95.66	191.33	286.99	382.65	478.31	4.12	8.24	12.36	16.48	20.60	4.5%	4.5%	4.5%	4.5%	4.5%
2028	99.97	199.94	299.90	399.87	499.84	4.30	8.61	12.91	17.22	21.52	4.5%	4.5%	4.5%	4.5%	4.5%
2029	104.47	208.93	313.40	417.86	522.33	4.50	9.00	13.50	17.99	22.49	4.5%	4.5%	4.5%	4.5%	4.5%
2030	109.17	218.33	327.50	436.67	545.84	4.70	9.40	14.10	18.80	23.50	4.5%	4.5%	4.5%	4.5%	4.5%
2031	114.08	228.16	342.24	456.32	570.40	4.91	9.83	14.74	19.65	24.56	4.5%	4.5%	4.5%	4.5%	4.5%
2032	119.21	238.43	357.64	476.85	596.07	5.13	10.27	15.40	20.53	25.67	4.5%	4.5%	4.5%	4.5%	4.5%
2033	124.58	249.16	373.73	498.31	622.89	5.36	10.73	16.09	21.46	26.82	4.5%	4.5%	4.5%	4.5%	4.5%

## Tax Levy with a 4.5% Annual Increase

<i>General Fund Five-Year Projections</i>										
	Actual 2022	Year-End Est 2023	Budget 2024	2025	2026	2027	2028			
Beginning Balance	20,262,218	\$ 21,618,062	\$ 24,110,763	\$ 23,806,438	\$ 22,992,894	\$ 21,779,524	\$ 20,138,758			
Revenues	25,293,903	23,790,031	21,965,783	21,971,556	22,097,936	22,209,251	22,306,974			
Property Taxes - Police Pension	3,321,891	3,340,000	3,352,500	3,386,025	3,419,885	3,454,084	3,488,625			
Property Taxes - Police Pension Increase	-	-	138,096	261,648	391,933	529,266	636,375			
Property Taxes - General	-	-	-	-	-	-	37,600			
	28,615,794	27,130,031	25,456,379	25,619,229	25,909,754	26,192,601	26,469,574			
Operating Expenses	18,115,661	18,799,632	21,064,645	21,695,189	22,344,650	23,013,594	23,702,607			
Rebates, Debt Service & Transfers	9,100,497	5,710,836	4,548,509	4,633,994	4,674,884	4,716,183	4,757,895			
Capital Expenses	43,791	126,862	147,550	103,590	103,590	103,590	103,590			
Surplus/Deficit	1,355,845	2,492,701	(304,325)	(813,544)	(1,213,370)	(1,640,766)	(2,094,518)			
Total Fund Balances	\$ 21,618,062	\$ 24,110,763	\$ 23,806,438	\$ 22,992,894	\$ 21,779,524	\$ 20,138,758	\$ 18,044,240			
Ending Balance/Next Year Operating Expense	65.81%	72.61%	69.62%	64.85%	58.83%	51.58%	41.42%			

Fund Balance per Draft Budget							
Surplus/Deficit	1,355,846	2,712,290	(698,616)	(1,333,513)	(1,865,493)	(2,431,848)	(3,031,718)
Ending Balance/Next Year Operating Expense	66.21%	73.45%	68.94%	62.27%	53.98%	44.09%	32.93%



## Tax Levy with a 5% Annual Increase – Truth in Taxation

				Levy					Rate	Property Tax Bill				
Levy	Assessed	Percent	Tax	Increase/	Percent	Levy Breakout		Tax	Increase/	Market Value				
Year	Value	Change	Levied	(Decrease)	Inc (Dec)	Pension	Corporate	levy	(Decrease)	\$100,000	\$200,000	\$300,000	\$400,000	\$500,000
2023	1,450,442,177	2.0%	3,507,297	167,014	5.0%	3,507,297	-	0.2418	1.9%	80.60	161.21	241.81	322.41	403.01
2024	1,479,451,020	2.0%	3,682,662	175,365	5.0%	3,682,662	-	0.2489	2.9%	84.63	169.27	253.90	338.53	423.17
2025	1,509,040,041	2.0%	3,866,795	184,133	5.0%	3,866,795	-	0.2562	2.9%	88.86	177.73	266.59	355.46	444.32
2026	1,539,220,841	2.0%	4,060,135	193,340	5.0%	4,060,135	-	0.2638	2.9%	93.31	186.62	279.92	373.23	466.54
2027	1,570,005,258	2.0%	4,263,142	203,007	5.0%	4,125,000	138,142	0.2715	2.9%	97.97	195.95	293.92	391.89	489.87
2028	1,601,405,363	2.0%	4,476,299	213,157	5.0%	4,150,000	326,299	0.2795	2.9%	102.87	205.74	308.62	411.49	514.36
2029	1,633,433,471	2.0%	4,700,114	223,815	5.0%	4,175,000	525,114	0.2877	2.9%	108.02	216.03	324.05	432.06	540.08
2030	1,666,102,140	2.0%	4,935,119	235,006	5.0%	4,200,000	735,119	0.2962	2.9%	113.42	226.83	340.25	453.67	567.08
2031	1,699,424,183	2.0%	5,181,875	246,756	5.0%	4,225,000	956,875	0.3049	2.9%	119.09	238.17	357.26	476.35	595.44
2032	1,733,412,667	2.0%	5,440,969	259,094	5.0%	4,250,000	1,190,969	0.3139	2.9%	125.04	250.08	375.12	500.17	625.21
2033	1,768,080,920	2.0%	5,713,017	272,048	5.0%	4,275,000	1,438,017	0.3231	2.9%	131.29	262.59	393.88	525.17	656.47

# Tax Levy with a 5% Annual Increase – Truth in Taxation

	Property Tax Bill					Property Tax Bill					Property Tax Bill				
Levy	Market Value					Dollar Increase/(Decrease)					Percent Increase/(Decrease)				
Year	\$100,000	\$200,000	\$300,000	\$400,000	\$500,000	\$100,000	\$200,000	\$300,000	\$400,000	\$500,000	\$100,000	\$200,000	\$300,000	\$400,000	\$500,000
2023	80.60	161.21	241.81	322.41	403.01	1.54	3.07	4.61	6.15	7.68					
2024	84.63	169.27	253.90	338.53	423.17	4.03	8.06	12.09	16.12	20.15	5.0%	5.0%	5.0%	5.0%	5.0%
2025	88.86	177.73	266.59	355.46	444.32	4.23	8.46	12.69	16.93	21.16	5.0%	5.0%	5.0%	5.0%	5.0%
2026	93.31	186.62	279.92	373.23	466.54	4.44	8.89	13.33	17.77	22.22	5.0%	5.0%	5.0%	5.0%	5.0%
2027	97.97	195.95	293.92	391.89	489.87	4.67	9.33	14.00	18.66	23.33	5.0%	5.0%	5.0%	5.0%	5.0%
2028	102.87	205.74	308.62	411.49	514.36	4.90	9.80	14.70	19.59	24.49	5.0%	5.0%	5.0%	5.0%	5.0%
2029	108.02	216.03	324.05	432.06	540.08	5.14	10.29	15.43	20.57	25.72	5.0%	5.0%	5.0%	5.0%	5.0%
2030	113.42	226.83	340.25	453.67	567.08	5.40	10.80	16.20	21.60	27.00	5.0%	5.0%	5.0%	5.0%	5.0%
2031	119.09	238.17	357.26	476.35	595.44	5.67	11.34	17.01	22.68	28.35	5.0%	5.0%	5.0%	5.0%	5.0%
2032	125.04	250.08	375.12	500.17	625.21	5.95	11.91	17.86	23.82	29.77	5.0%	5.0%	5.0%	5.0%	5.0%
2033	131.29	262.59	393.88	525.17	656.47	6.25	12.50	18.76	25.01	31.26	5.0%	5.0%	5.0%	5.0%	5.0%

## Scenario 4 – Tax Levy with a 5% Annual Increase – Truth in Taxation

General Fund Five-Year Projections														
	Actual		Year-End Est		Budget									
	2022		2023		2024		2025		2026		2027		2028	
Beginning Balance	20,262,218	\$	21,618,062	\$	24,110,763	\$	23,823,139	\$	23,044,584	\$	21,886,191	\$	20,322,210	
Revenues	25,293,903		23,790,031		21,965,783		21,971,556		22,097,936		22,209,251		22,306,974	
Property Taxes - Police Pension	3,321,891		3,340,000		3,352,500		3,386,025		3,419,885		3,454,084		3,488,625	
Property Taxes - Police Pension Increase	-		-		154,797		296,637		446,910		606,051		636,375	
Property Taxes - General	-		-		-		-		-		-		138,142	
	28,615,794		27,130,031		25,473,080		25,654,218		25,964,731		26,269,386		26,570,116	
Operating Expenses	18,115,661		18,799,632		21,064,645		21,695,189		22,344,650		23,013,594		23,702,607	
Rebates, Debt Service &Transfers	9,100,497		5,710,836		4,548,509		4,633,994		4,674,884		4,716,183		4,757,895	
Capital Expenses	43,791		126,862		147,550		103,590		103,590		103,590		103,590	
Surplus/Deficit	1,355,845		2,492,701		(287,624)		(778,555)		(1,158,393)		(1,563,981)		(1,993,976)	
Total Fund Balances	\$	21,618,062	\$	24,110,763	\$	23,823,139	\$	23,044,584	\$	21,886,191	\$	20,322,210	\$	18,328,234
Total Unassigned Fund Balance	\$	16,213,368	\$	18,706,069	\$	18,418,445	\$	17,639,890	\$	16,481,497	\$	14,917,516	\$	12,923,540
Ending Balance/Next Year Operating Expense	65.81%		72.61%		69.68%		65.04%		59.21%		52.22%		42.35%	

Fund Balance per Draft Budget							
Surplus/Deficit	1,355,846	2,712,290	(698,616)	(1,333,513)	(1,865,493)	(2,431,848)	(3,031,718)
Ending Balance/Next Year Operating Expense	66.21%	73.45%	68.94%	62.27%	53.98%	44.09%	32.93%

## Tax Levy with a 7.5% Annual Increase

				Levy					Rate	Property Tax Bill				
Levy	Assessed	Percent	Tax	Increase/	Percent	Levy Breakout		Tax	Increase/	Market Value				
Year	Value	Change	Levied	(Decrease)	Inc (Dec)	Pension	Corporate	levy	(Decrease)	\$100,000	\$200,000	\$300,000	\$400,000	\$500,000
2023	1,450,442,177	2.0%	3,590,804	250,521	7.5%	3,590,804	-	0.2476	4.4%	82.52	165.04	247.57	330.09	412.61
2024	1,479,451,020	2.0%	3,860,115	269,310	7.5%	3,860,115	-	0.2609	5.4%	88.71	177.42	266.13	354.84	443.56
2025	1,509,040,041	2.0%	4,149,623	289,509	7.5%	4,149,623	-	0.2750	5.4%	95.36	190.73	286.09	381.46	476.82
2026	1,539,220,841	2.0%	4,460,845	311,222	7.5%	4,460,845	-	0.2898	5.4%	102.52	205.03	307.55	410.07	512.58
2027	1,570,005,258	2.0%	4,795,408	334,563	7.5%	4,125,000	670,408	0.3054	5.4%	110.21	220.41	330.62	440.82	551.03
2028	1,601,405,363	2.0%	5,155,064	359,656	7.5%	4,150,000	1,005,064	0.3219	5.4%	118.47	236.94	355.41	473.88	592.36
2029	1,633,433,471	2.0%	5,541,694	386,630	7.5%	4,175,000	1,366,694	0.3393	5.4%	127.36	254.71	382.07	509.43	636.78
2030	1,666,102,140	2.0%	5,957,321	415,627	7.5%	4,200,000	1,757,321	0.3576	5.4%	136.91	273.82	410.72	547.63	684.54
2031	1,699,424,183	2.0%	6,404,120	446,799	7.5%	4,225,000	2,179,120	0.3768	5.4%	147.18	294.35	441.53	588.71	735.88
2032	1,733,412,667	2.0%	6,884,429	480,309	7.5%	4,250,000	2,634,429	0.3972	5.4%	158.21	316.43	474.64	632.86	791.07
2033	1,768,080,920	2.0%	7,400,761	516,332	7.5%	4,275,000	3,125,761	0.4186	5.4%	170.08	340.16	510.24	680.32	850.40

# Tax Levy with a 7.5% Annual Increase

	Property Tax Bill					Property Tax Bill					Property Tax Bill				
Levy	Market Value					Dollar Increase/(Decrease)					Percent Increase/(Decrease)				
Year	\$100,000	\$200,000	\$300,000	\$400,000	\$500,000	\$100,000	\$200,000	\$300,000	\$400,000	\$500,000	\$100,000	\$200,000	\$300,000	\$400,000	\$500,000
2023	82.52	165.04	247.57	330.09	412.61	3.46	6.91	10.37	13.82	17.28					
2024	88.71	177.42	266.13	354.84	443.56	6.19	12.38	18.57	24.76	30.95	7.5%	7.5%	7.5%	7.5%	7.5%
2025	95.36	190.73	286.09	381.46	476.82	6.65	13.31	19.96	26.61	33.27	7.5%	7.5%	7.5%	7.5%	7.5%
2026	102.52	205.03	307.55	410.07	512.58	7.15	14.30	21.46	28.61	35.76	7.5%	7.5%	7.5%	7.5%	7.5%
2027	110.21	220.41	330.62	440.82	551.03	7.69	15.38	23.07	30.76	38.44	7.5%	7.5%	7.5%	7.5%	7.5%
2028	118.47	236.94	355.41	473.88	592.36	8.27	16.53	24.80	33.06	41.33	7.5%	7.5%	7.5%	7.5%	7.5%
2029	127.36	254.71	382.07	509.43	636.78	8.89	17.77	26.66	35.54	44.43	7.5%	7.5%	7.5%	7.5%	7.5%
2030	136.91	273.82	410.72	547.63	684.54	9.55	19.10	28.66	38.21	47.76	7.5%	7.5%	7.5%	7.5%	7.5%
2031	147.18	294.35	441.53	588.71	735.88	10.27	20.54	30.80	41.07	51.34	7.5%	7.5%	7.5%	7.5%	7.5%
2032	158.21	316.43	474.64	632.86	791.07	11.04	22.08	33.11	44.15	55.19	7.5%	7.5%	7.5%	7.5%	7.5%
2033	170.08	340.16	510.24	680.32	850.40	11.87	23.73	35.60	47.46	59.33	7.5%	7.5%	7.5%	7.5%	7.5%

# Tax Levy with a 7.5% Annual Increase

<i>General Fund Five-Year Projections</i>										
	Actual 2022	Year-End Est 2023	Budget 2024	2025	2026	2027	2028			
Beginning Balance	20,262,218	\$ 21,618,062	\$ 24,110,763	\$ 24,175,957	\$ 23,864,363	\$ 23,300,020	\$ 22,471,312			
Revenues	25,293,903	23,790,031	21,965,783	21,971,556	22,097,936	22,209,251	22,306,974			
Property Taxes - Police Pension	3,321,891	3,340,000	3,352,500	3,386,025	3,419,885	3,454,084	3,488,625			
Property Taxes - Police Pension Increase	-	-	507,615	763,598	1,040,960	670,916	1,306,783			
Property Taxes - General	-	-	-	-	-	670,408	359,656			
	28,615,794	27,130,031	25,825,898	26,121,179	26,558,781	27,004,659	27,462,038			
Operating Expenses	18,115,661	18,799,632	21,064,645	21,695,189	22,344,650	23,013,594	23,702,607			
Rebates, Debt Service & Transfers	9,100,497	5,710,836	4,548,509	4,633,994	4,674,884	4,716,183	4,757,895			
Capital Expenses	43,791	126,862	147,550	103,590	103,590	103,590	103,590			
Surplus/Deficit	1,355,845	2,492,701	65,194	(311,594)	(564,343)	(828,708)	(1,102,054)			
Total Fund Balances	\$ 21,618,062	\$ 24,110,763	\$ 24,175,957	\$ 23,864,363	\$ 23,300,020	\$ 22,471,312	\$ 21,369,258			
Ending Balance/Next Year Operating Expense	65.81%	72.61%	71.02%	68.06%	64.29%	59.75%	52.32%			

Fund Balance per Draft Budget							
Surplus/Deficit	1,355,846	2,712,290	(698,616)	(1,333,513)	(1,865,493)	(2,431,848)	(3,031,718)
Ending Balance/Next Year Operating Expense	66.21%	73.45%	68.94%	62.27%	53.98%	44.09%	32.93%

## Tax Levy with a 10% Annual Increase

				Levy					Rate	Property Tax Bill				
Levy	Assessed	Percent	Tax	Increase/	Percent	Levy Breakout		Tax	Increase/	Market Value				
Year	Value	Change	Levied	(Decrease)	Inc (Dec)	Pension	Corporate	levy	(Decrease)	\$100,000	\$200,000	\$300,000	\$400,000	\$500,000
2023	1,450,442,177	2.0%	3,674,311	334,028	10.0%	3,674,311	-	0.2533	6.8%	84.44	168.88	253.32	337.76	422.21
2024	1,479,451,020	2.0%	4,041,742	367,431	10.0%	4,041,742	-	0.2732	7.8%	92.89	185.77	278.66	371.54	464.43
2025	1,509,040,041	2.0%	4,445,917	404,174	10.0%	4,445,917	-	0.2946	7.8%	102.17	204.35	306.52	408.70	510.87
2026	1,539,220,841	2.0%	4,890,508	444,592	10.0%	4,890,508	-	0.3177	7.8%	112.39	224.78	337.17	449.56	561.96
2027	1,570,005,258	2.0%	5,379,559	489,051	10.0%	4,125,000	1,254,559	0.3426	7.8%	123.63	247.26	370.89	494.52	618.15
2028	1,601,405,363	2.0%	5,917,515	537,956	10.0%	4,150,000	1,767,515	0.3695	7.8%	135.99	271.99	407.98	543.97	679.97
2029	1,633,433,471	2.0%	6,509,267	591,752	10.0%	4,175,000	2,334,267	0.3985	7.8%	149.59	299.19	448.78	598.37	747.96
2030	1,666,102,140	2.0%	7,160,193	650,927	10.0%	4,200,000	2,960,193	0.4298	7.8%	164.55	329.10	493.66	658.21	822.76
2031	1,699,424,183	2.0%	7,876,213	716,019	10.0%	4,225,000	3,651,213	0.4635	7.8%	181.01	362.01	543.02	724.03	905.04
2032	1,733,412,667	2.0%	8,663,834	787,621	10.0%	4,250,000	4,413,834	0.4998	7.8%	199.11	398.22	597.32	796.43	995.54
2033	1,768,080,920	2.0%	9,530,217	866,383	10.0%	4,275,000	5,255,217	0.5390	7.8%	219.02	438.04	657.06	876.07	1,095.09

## Tax Levy with a 10% Annual Increase

	Property Tax Bill					Property Tax Bill					Property Tax Bill				
Levy	Market Value					Dollar Increase/(Decrease)					Percent Increase/(Decrease)				
Year	\$100,000	\$200,000	\$300,000	\$400,000	\$500,000	\$100,000	\$200,000	\$300,000	\$400,000	\$500,000	\$100,000	\$200,000	\$300,000	\$400,000	\$500,000
2023	84.44	168.88	253.32	337.76	422.21	5.37	10.75	16.12	21.50	26.87					
2024	92.89	185.77	278.66	371.54	464.43	8.44	16.89	25.33	33.78	42.22	10.0%	10.0%	10.0%	10.0%	10.0%
2025	102.17	204.35	306.52	408.70	510.87	9.29	18.58	27.87	37.15	46.44	10.0%	10.0%	10.0%	10.0%	10.0%
2026	112.39	224.78	337.17	449.56	561.96	10.22	20.43	30.65	40.87	51.09	10.0%	10.0%	10.0%	10.0%	10.0%
2027	123.63	247.26	370.89	494.52	618.15	11.24	22.48	33.72	44.96	56.20	10.0%	10.0%	10.0%	10.0%	10.0%
2028	135.99	271.99	407.98	543.97	679.97	12.36	24.73	37.09	49.45	61.82	10.0%	10.0%	10.0%	10.0%	10.0%
2029	149.59	299.19	448.78	598.37	747.96	13.60	27.20	40.80	54.40	68.00	10.0%	10.0%	10.0%	10.0%	10.0%
2030	164.55	329.10	493.66	658.21	822.76	14.96	29.92	44.88	59.84	74.80	10.0%	10.0%	10.0%	10.0%	10.0%
2031	181.01	362.01	543.02	724.03	905.04	16.46	32.91	49.37	65.82	82.28	10.0%	10.0%	10.0%	10.0%	10.0%
2032	199.11	398.22	597.32	796.43	995.54	18.10	36.20	54.30	72.40	90.50	10.0%	10.0%	10.0%	10.0%	10.0%
2033	219.02	438.04	657.06	876.07	1,095.09	19.91	39.82	59.73	79.64	99.55	10.0%	10.0%	10.0%	10.0%	10.0%



# Tax Levy with a 10% Annual Increase

<i>General Fund Five-Year Projections</i>										
	Actual 2022	Year-End Est 2023	Budget 2024	2025	2026	2027	2028			
Beginning Balance	20,262,218	\$ 21,618,062	\$ 24,110,763	\$ 24,357,584	\$ 24,342,284	\$ 24,207,604	\$ 23,963,047			
Revenues	25,293,903	23,790,031	21,965,783	21,971,556	22,097,936	22,209,251	22,306,974			
Property Taxes - Police Pension	3,321,891	3,340,000	3,352,500	3,386,025	3,419,885	3,454,084	3,488,625			
Property Taxes - Police Pension Increase	-	-	689,242	1,059,892	1,470,623	670,916	661,375			
Property Taxes - General	-	-	-	-	-	1,254,559	1,767,515			
	28,615,794	27,130,031	26,007,525	26,417,473	26,988,444	27,588,810	28,224,489			
Operating Expenses	18,115,661	18,799,632	21,064,645	21,695,189	22,344,650	23,013,594	23,702,607			
Rebates, Debt Service & Transfers	9,100,497	5,710,836	4,548,509	4,633,994	4,674,884	4,716,183	4,757,895			
Capital Expenses	43,791	126,862	147,550	103,590	103,590	103,590	103,590			
Surplus/Deficit	1,355,845	2,492,701	246,821	(15,300)	(134,680)	(244,557)	(339,603)			
Total Fund Balances	\$ 21,618,062	\$ 24,110,763	\$ 24,357,584	\$ 24,342,284	\$ 24,207,604	\$ 23,963,047	\$ 23,623,444			
Ending Balance/Next Year Operating Expense	65.81%	72.61%	71.70%	69.82%	67.56%	64.97%	59.71%			

Fund Balance per Draft Budget							
Surplus/Deficit	1,355,846	2,712,290	(698,616)	(1,333,513)	(1,865,493)	(2,431,848)	(3,031,718)
Ending Balance/Next Year Operating Expense	66.21%	73.45%	68.94%	62.27%	53.98%	44.09%	32.93%

# Village Property Tax Rate Comparison

	2020	Census		Village	
	Census	Rank		Rate	Rank
Villa Park	22,263	15		1.2227	1
Glendale Heights	33,176	9		0.9862	2
Bollingbrook	73,922	2		0.9103	3
Wheaton	53,970	3		0.8379	4
Addison	35,702	7		0.7265	5
Westmont	24,429	12		0.6755	6
Clarendon Hills	8,702	21		0.6305	7
Lombard	44,476	5		0.6042	8
Woodridge - 10.0% Increase				0.5390	
Wood Dale	14,012	17		0.5379	9
West Chicago	25,614	11		0.5094	10
Glen Ellyn	28,846	10		0.5041	11
Naperville	149,540	1		0.4732	12
Downers Grove	50,247	4		0.4717	13
Woodridge - 7.5% Increase				0.4186	
Lisle	24,223	13		0.3985	14
Itasca	9,543	19		0.3475	15
Winfield	9,835	18		0.3410	16
Woodridge - 5.0% Increase				0.3231	
Bloomington	22,382	14		0.3087	17
Woodridge - 4.5% Increase				0.3066	
Carol Stream	39,854	6		0.2635	18
Woodridge - 100K Increase				0.2517	
Darien	22,011	16		0.2498	19
Woodridge - Current	34,158	8		0.2350	20
Willowbrook	9,236	20		0.1008	21
Oak Brook	8,163	22		-	22

# Tyler Technology Services

WATER BILLING PORTAL, TYLER NOTIFY, TYLER MYCIVIC

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# Tyler Payments / Resident Access Portal

Staff has researched multiple payment platforms to better serve our water billing customers, including Tyler's new payment processing Tyler Payments (back end) and Resident Access portal (front end).

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Tyler Payments is an existing product that is forward-facing to the customer, an alternative to CSS that we currently use.

Resident Access is a brand new upgrade over the front-facing Tyler Payments portal. Only a small amount of municipalities are currently on Resident Access, but it has the updated look and feel, including additional payment offerings, such as ApplePay, Venmo, IVR, etc. It can also accept payments for permits, business licenses, etc.

Staff has spoken with multiple municipalities who are using Tyler Payments and/or Resident Access portal, including Madison, WI, Marysville, OH, Monroe, OH, and Wheaton, IL.

Much to our surprise, we received very positive feedback on their experience. Some key takeaways:

- Implementation went relatively smooth. A few hiccups, but nothing that wouldn't be expected from any other implementation.
- Dedicated Tyler Support staff specifically for Tyler Payments/Resident Access. They have been very responsive and helpful.
- When specifically asked about login issues, or general resident frustration with any part of the portal, there were no significant issues to report. In fact, a comment was made that the new portal has made their lives easier.

# Tyler Payments / Resident Access Portal (cont'd)

Annual Fee Comparison		
	Current	Tyler
Txn fees:	\$ 43,404	\$ 46,893
Module Fees:	\$ 4,152	\$ 3,800
	\$ 47,556	\$ 50,693
Annual inc (\$):		\$ 3,137
Annual inc (%):		6.6%

- Annual cost increase of about \$5K (11%), which includes:
  - New user-friendly interface
  - Expanded payment options, including:
    - ApplePay, Venmo, eCheck, and IVR
    - Coming soon: Paypal, Zelle, Google Pay, and pay by text
  - Customized auto-pay functionality
  - Option to log-in OR make a one-time payment using your water account # and customer #
  - Staff's ability to reset password/account information
  - Ability to expand beyond water billing and accept payments online for permits, business licenses, special events, or other fee types
  - Overall much improved resident experience

# Tyler Notify & MyCivic

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Tyler Notify (mass communication to residents) and MyCivic (mobile application)

If the Board approves, we can include these two items in the budget and come back to you with more information

Application	Implementation Cost	Annual Cost	Total
Tyler Notify	\$3,500	\$6,000	\$9,500
Tyler My Civic	\$9,000	\$8,000	\$17,000
Total:	\$8,500	\$14,000	\$26,500

# Decision Points

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[illegible]



## Decision Points – NOT Included in 2024 Budget

DECISION POINTS - BUDGET MEMOS					Budget Impact			Comments							
					General Fund	Capital Fund	Water/ Sewer Fund								
									MAYOR/TRUSTEE APPROVAL						
									G.C.	M.B.	M.M.	J.A.	K.P.	M.K.	J.K.
BUDGET MEMOS - NOT INCLUDED 2024 BUDGET															
1	Sidewalk Request Policy		Public Works												
	Forest Glen Parkway	\$55,000 to \$70,000	Public Works	One-Time	-	70,000	-	Survey Requested							
	Sidwalk on One Side	\$900,000 to \$1,100,000	Public Works	One-Time	-	1,100,000	-	Survey Requested							
3	Route 53/75th Street Sidewalk Extension	TBD	Public Works		-	-	-								
4	Automated Water Valve Exercising Unit	\$35,000	Public Works	One-Time	-	-	35,000								
6	Virtual Reality Training Simulator	\$75,000	Police Dept	One-Time	-	75,000	-	Potential Funding from Drug Seizure Fund.							
8	Consulting Budget	\$7,000 to \$22,000	Community Development		22,000	-	-								
9	Code Enforcement Program Expansion	\$20,000 to \$40,000	Community Development		40,000	-	-								

## Decision Points – NOT Included in 2024 Budget

DECISION POINTS - BUDGET MEMOS					Budget Impact			Comments							
					General Fund	Capital Fund	Water/ Sewer Fund								
									MAYOR/TRUSTEE APPROVAL						
									G.C.	M.B.	M.M.	J.A.	K.P.	M.K.	J.K.
BUDGET MEMOS - NOT INCLUDED 2024 BUDGET															
1	Sidewalk Request Policy		Public Works												
	Forest Glen Parkway	\$55,000 to \$70,000	Public Works	One-Time	-	70,000	-	Survey Requested							
	Sidwalk on One Side	\$900,000 to \$1,100,000	Public Works	One-Time	-	1,100,000	-	Survey Requested							
3	Route 53/75th Street Sidewalk Extension	TBD	Public Works		-	-	-								
4	Automated Water Valve Exercising Unit	\$35,000	Public Works	One-Time	-	-	35,000								
6	Virtual Reality Training Simulator	\$75,000	Police Dept	One-Time	-	75,000	-	Potential Funding from Drug Seizure Fund.							
8	Consulting Budget	\$7,000 to \$22,000	Community Development		22,000	-	-								
9	Code Enforcement Program Expansion	\$20,000 to \$40,000	Community Development		40,000	-	-								

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# Structural Deficit

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# Fitch Downgrade AAA to AA+

## **2022 Analytical Conclusion**

Downgrade reflects the notable rise in Woodridge's carrying costs driven by large increases in police pension payments, which are not being matched by increases in revenue resulting in reliance on one-time funds to support the operating budget.

The rating also reflects the village's unlimited legal ability to raise revenues, exceptionally strong reserves and low long-term liability burden.

# Fitch Downgrade AAA to AA+

## Key Rating Factors

### *Revenue Framework*

- ❖ The Village has offset the natural revenue growth by lowering tax rates.
- ❖ As a home rule community, the Village has ample flexibility to increase revenues.

# Fitch Downgrade AAA to AA+

## Key Rating Factors

### *Expenditure Framework*

- ❖ Expenditure growth is expected to be above the village's slow revenue growth, driven by the increases in pension payments for the village's poorly funded pension plan and requiring ongoing management to achieve budgetary balance.

# Fitch Downgrade AAA to AA+

## Key Rating Factors

### *Long-Term Liability Burden*

- ❖ Woodridge's long-term liability burden, including the Fitch-adjusted net pension liability and direct and overlapping debt, is low compared to the resource base. The Village has limited future borrowing plans.



# Fitch Downgrade AAA to AA+

## **Key Rating Factors**

### *Operating Performance*

- ❖ The Village has a high level of financial resilience given its strong reserve balances and independent legal ability to increase revenues. The Village has begun to rely on one-time revenues to fund its operating budget but is expected to preserve fund balance according to its internal policy.

# Fitch Downgrade AAA to AA+

## Rating Sensitivities

*Factors that can lead to positive rating action*

- ❖ A sustained decrease in carrying costs which would afford the village a greater financial flexibility.
- ❖ A trend of the natural pace of revenue growth exceeding national CPI

# Fitch Downgrade AAA to AA+

## Rating Sensitivities

*Factors that can lead to negative rating action*

- ❖ Sustained slower revenue growth below inflation
- ❖ An inability to regain structural budgetary balance given increasing spending pressures and a continued practice of lowering tax rates.

# Options to Remove the Structural Deficit

## 1. Revenue Options

- Home Rule Sales Tax Increase to 1% - \$1,300,000
- Food & Beverage Tax of 1% - \$500,000 to \$600,000
- Streaming Tax of 1% - \$100,000
- Amusement Tax
  - 1% - \$50,000 to \$70,000
  - 5% - \$250,000 to \$360,000
- Liquor Tax of 1% - \$100,000 to \$200,000
- Property Tax Increase

## 2. Expense Reduction – Services

# Property Tax Table

Property Taxes	2024	2025	2026	2027	2028	2029
Property Taxes per General Ledger	3,352,500	3,386,025	3,419,885	3,454,084	3,488,625	3,523,511
Property Tax - Annual Increase \$100,000	3,450,000	3,550,000	3,650,000	3,750,000	3,850,000	3,950,000
Increase	97,500	163,975	230,115	295,916	361,375	426,489
Property Tax - Annual 4% Increase	3,473,894	3,612,850	3,757,364	3,907,659	4,063,965	4,226,524
Increase	121,394	226,825	337,479	453,575	575,340	703,013
Property Tax - Annual 4.5% Increase	3,490,596	3,647,673	3,811,818	3,983,350	4,162,600	4,349,917
Increase	138,096	261,648	391,933	529,266	673,975	826,406
Property Tax - Annual 5% Increase	3,507,297	3,682,662	3,866,795	4,060,135	4,263,142	4,476,299
Increase	154,797	296,637	446,910	606,051	774,517	952,788
Property Tax - Annual 7.5% Increase	3,590,804	3,860,115	4,149,623	4,460,845	4,795,408	5,155,064
Increase	238,304	474,090	729,738	1,006,761	1,306,783	1,631,553
Property Tax - Annual 10% Increase	3,674,311	4,041,742	4,445,917	4,890,508	5,379,559	5,917,515
Increase	321,811	655,717	1,026,032	1,436,424	1,890,934	2,394,004

## General Fund – New Building in 2026 – Structural Deficit Elimination – 2 Years

	Year-End Est 2023	Budget 2024	2025	2026	2027	2028	2029
<b>Beginning Balance</b>	\$ 21,618,065	\$ 24,330,355	\$ 25,177,114	\$ 25,398,580	\$ 19,648,183	\$ 18,790,810	\$ 17,343,463
<b>Revenues</b>	27,198,874	25,068,588	25,105,955	25,264,527	25,408,622	25,539,690	25,852,555
<b>Operating Expenses</b>	18,828,736	21,071,145	21,701,884	22,351,546	23,020,697	23,709,923	24,416,420
<b>Rebates, Debt Service &amp; Transfers</b>	5,530,986	4,548,509	4,633,994	10,124,466	4,716,183	4,757,895	4,527,524
<b>Capital Expenses</b>	126,862	147,550	103,590	103,590	103,590	103,590	103,590
<b>Surplus/Deficit</b>	2,712,290	(698,616)	(1,333,513)	(7,315,075)	(2,431,848)	(3,031,718)	(3,194,978)
<b>Revenue Needed</b>		1,545,375	1,554,979	1,564,679	1,574,475	1,584,370	1,604,357
<b>Surplus/Deficit - ADJUSTED</b>		846,759	221,466	(5,750,396)	(857,373)	(1,447,348)	(1,590,621)
<b>Total Fund Balances</b>	<b>\$ 24,330,355</b>	<b>\$ 25,177,114</b>	<b>\$ 25,398,580</b>	<b>\$ 19,648,183</b>	<b>\$ 18,790,810</b>	<b>\$ 17,343,463</b>	<b>\$ 15,752,842</b>

Tax Type	Range						
Home Rule Sales Tax to 1%	1,300,000	960,375	969,979	979,679	989,475	999,370	1,019,357
Food & Beverage Tax (1%)	\$500 to \$600K	585,000	585,000	585,000	585,000	585,000	585,000
Streaming Tax	100,000	-	-	-	-	-	-
Amusement Tax (5%)	\$250K to \$360K	-	-	-	-	-	-
Liquor Tax (1%)	\$100 to \$200K	-	-	-	-	-	-
Property Tax	See Table	-	-	-	-	-	-
		1,545,375	1,554,979	1,564,679	1,574,475	1,584,370	1,604,357

## General Fund – New Building in 2026 – Structural Deficit Elimination – 4 Years

	Year-End Est 2023	Budget 2024	2025	2026	2027	2028	2029
<b>Beginning Balance</b>	\$ 21,618,065	\$ 24,330,355	\$ 23,631,739	\$ 22,298,226	\$ 14,983,151	\$ 12,551,303	\$ 9,519,585
<b>Revenues</b>	27,198,874	25,068,588	25,105,955	25,264,527	25,408,622	25,539,690	25,852,555
<b>Operating Expenses</b>	18,828,736	21,071,145	21,701,884	22,351,546	23,020,697	23,709,923	24,416,420
<b>Rebates, Debt Svc &amp; Trans</b>	5,530,986	4,548,509	4,633,994	10,124,466	4,716,183	4,757,895	4,527,524
<b>Capital Expenses</b>	126,862	147,550	103,590	103,590	103,590	103,590	103,590
<b>Surplus/Deficit</b>	2,712,290	(698,616)	(1,333,513)	(7,315,075)	(2,431,848)	(3,031,718)	(3,194,978)
<b>Revenue Needed</b>		960,375	1,519,979	2,454,679	2,464,475	2,474,370	2,494,357
<b>Surplus/Deficit - ADJUSTED</b>		261,759	186,466	(4,860,396)	32,627	(557,348)	(700,621)
<b>Total Fund Balances</b>	<b>\$ 24,330,355</b>	<b>\$ 23,631,739</b>	<b>\$ 22,298,226</b>	<b>\$ 14,983,151</b>	<b>\$ 12,551,303</b>	<b>\$ 9,519,585</b>	<b>\$ 6,324,607</b>

<b>Tax Type</b>	<b>Range</b>						
Home Rule Sales Tax to 1%	1,300,000	960,375	969,979	979,679	989,475	999,370	1,019,357
Food & Beverage Tax (1%)	\$500 to \$600K	-	550,000	550,000	550,000	550,000	550,000
Streaming Tax	100,000	-	-	75,000	75,000	75,000	75,000
Amusement Tax (5%)	\$250K to \$360K	-	-	300,000	300,000	300,000	300,000
Liquor Tax (1%)	\$100 to \$200K	-	-	150,000	150,000	150,000	150,000
Property Tax	See Table	-	-	400,000	400,000	400,000	400,000
		960,375	1,519,979	2,454,679	2,464,475	2,474,370	2,494,357

## General Fund – New Building in 2029 – Structural Deficit Elimination – 2 Years

	Year-End Est 2023	Budget 2024	2025	2026	2027	2028	2029
<b>Beginning Balance</b>	\$ 21,618,065	\$ 24,330,355	\$ 19,427,282	\$ 19,492,095	\$ 19,028,162	\$ 18,001,139	\$ 16,377,544
<b>Revenues</b>	27,198,874	25,068,588	25,105,955	25,264,527	25,408,622	25,539,690	25,852,555
<b>Operating Expenses</b>	18,828,736	21,071,145	21,701,884	22,351,546	23,020,697	23,709,923	24,416,420
<b>Rebates, Debt Svc &amp; Trans</b>	5,530,986	9,998,091	4,633,994	4,674,884	4,716,183	4,757,895	4,527,524
<b>Capital Expenses</b>	126,862	147,550	103,590	103,590	103,590	103,590	103,590
<b>Surplus/Deficit</b>	2,712,290	(6,148,198)	(1,333,513)	(1,865,493)	(2,431,848)	(3,031,718)	(3,194,978)
<b>Revenue Needed</b>		1,245,125	1,398,326	1,401,560	1,404,825	1,408,123	1,414,786
<b>Surplus/Deficit - ADJUSTED</b>		(4,903,073)	64,813	(463,933)	(1,027,023)	(1,623,594)	(1,780,193)
<b>Total Fund Balances</b>	<b>\$ 24,330,355</b>	<b>\$ 19,427,282</b>	<b>\$ 19,492,095</b>	<b>\$ 19,028,162</b>	<b>\$ 18,001,139</b>	<b>\$ 16,377,544</b>	<b>\$ 14,597,352</b>

<b>Tax Type</b>	<b>Range</b>						
Home Rule Sales Tax to 1%	1,300,000	320,125	323,326	326,560	329,825	333,123	339,786
Food & Beverage Tax (1%)	\$500 to \$600K	550,000	550,000	550,000	550,000	550,000	550,000
Streaming Tax	100,000	75,000	75,000	75,000	75,000	75,000	75,000
Amusement Tax (5%)	\$250K to \$360K	300,000	300,000	300,000	300,000	300,000	300,000
Liquor Tax (1%)	\$100 to \$200K	-	150,000	150,000	150,000	150,000	150,000
Property Tax	See Table	-	-	-	-	-	-
		1,245,125	1,398,326	1,401,560	1,404,825	1,408,123	1,414,786



## General Fund – New Building in 2029 – Structural Deficit Elimination – 4 Years

	Year-End Est 2023	Budget 2024	2025	2026	2027	2028	2029
<b>Beginning Balance</b>	\$ 21,618,065	\$ 24,330,355	\$ 19,427,282	\$ 19,492,095	\$ 19,528,162	\$ 19,601,139	\$ 19,077,544
<b>Revenues</b>	27,198,874	25,068,588	25,105,955	25,264,527	25,408,622	25,539,690	25,852,555
<b>Operating Expenses</b>	18,828,736	21,071,145	21,701,884	22,351,546	23,020,697	23,709,923	24,416,420
<b>Rebates, Debt Svc &amp; Trans</b>	5,530,986	9,998,091	4,633,994	4,674,884	4,716,183	4,757,895	4,527,524
<b>Capital Expenses</b>	126,862	147,550	103,590	103,590	103,590	103,590	103,590
<b>Surplus/Deficit</b>	2,712,290	(6,148,198)	(1,333,513)	(1,865,493)	(2,431,848)	(3,031,718)	(3,194,978)
<b>Revenue Needed</b>		1,245,125	1,398,326	1,901,560	2,504,825	2,508,123	2,514,786
<b>Surplus/Deficit - ADJUSTED</b>		(4,903,073)	64,813	36,067	72,977	(523,594)	(680,193)
<b>Total Fund Balances</b>	<b>\$ 24,330,355</b>	<b>\$ 19,427,282</b>	<b>\$ 19,492,095</b>	<b>\$ 19,528,162</b>	<b>\$ 19,601,139</b>	<b>\$ 19,077,544</b>	<b>\$ 18,397,352</b>

<b>Tax Type</b>	<b>Range</b>						
Home Rule Sales Tax to 1%	1,300,000	320,125	323,326	326,560	329,825	333,123	339,786
Food & Beverage Tax (1%)	\$500 to \$600K	550,000	550,000	550,000	550,000	550,000	550,000
Streaming Tax	100,000	75,000	75,000	75,000	75,000	75,000	75,000
Amusement Tax (5%)	\$250K to \$360K	300,000	300,000	300,000	300,000	300,000	300,000
Liquor Tax (1%)	\$100 to \$200K	-	150,000	150,000	150,000	150,000	150,000
Property Tax	See Table	-	-	500,000	1,100,000	1,100,000	1,100,000
		1,245,125	1,398,326	1,901,560	2,504,825	2,508,123	2,514,786

## General Fund – New Building in 2034 – Structural Deficit Elimination – 2 Years

	Year-End Est 2023	Budget 2024	2025	2026	2027	2028	2029
<b>Beginning Balance</b>	\$ 21,618,065	\$ 24,330,355	\$ 19,427,282	\$ 19,492,095	\$ 19,028,162	\$ 18,001,139	\$ 16,377,544
<b>Revenues</b>	27,198,874	25,068,588	25,105,955	25,264,527	25,408,622	25,539,690	25,852,555
<b>Operating Expenses</b>	18,828,736	21,071,145	21,701,884	22,351,546	23,020,697	23,709,923	24,416,420
<b>Rebates, Debt Svc &amp; Trans</b>	5,530,986	9,998,091	4,633,994	4,674,884	4,716,183	4,757,895	4,527,524
<b>Capital Expenses</b>	126,862	147,550	103,590	103,590	103,590	103,590	103,590
<b>Surplus/Deficit</b>	2,712,290	(6,148,198)	(1,333,513)	(1,865,493)	(2,431,848)	(3,031,718)	(3,194,978)
<b>Revenue Needed</b>		1,245,125	1,398,326	1,401,560	1,404,825	1,408,123	1,414,786
<b>Surplus/Deficit - ADJUSTED</b>		(4,903,073)	64,813	(463,933)	(1,027,023)	(1,623,594)	(1,780,193)
<b>Total Fund Balances</b>	<b>\$ 24,330,355</b>	<b>\$ 19,427,282</b>	<b>\$ 19,492,095</b>	<b>\$ 19,028,162</b>	<b>\$ 18,001,139</b>	<b>\$ 16,377,544</b>	<b>\$ 14,597,352</b>

Tax Type	Range						
Home Rule Sales Tax to 1%	1,300,000	320,125	323,326	326,560	329,825	333,123	339,786
Food & Beverage Tax (1%)	\$500 to \$600K	550,000	550,000	550,000	550,000	550,000	550,000
Streaming Tax	100,000	75,000	75,000	75,000	75,000	75,000	75,000
Amusement Tax (5%)	\$250K to \$360K	300,000	300,000	300,000	300,000	300,000	300,000
Liquor Tax (1%)	\$100 to \$200K	-	150,000	150,000	150,000	150,000	150,000
Property Tax	See Table	-	-	-	-	-	-
		1,245,125	1,398,326	1,401,560	1,404,825	1,408,123	1,414,786

## General Fund – New Building in 2034 – Structural Deficit Elimination – 4 Years

	Year-End Est 2023	Budget 2024	2025	2026	2027	2028	2029
<b>Beginning Balance</b>	\$ 21,618,065	\$ 24,330,355	\$ 19,427,282	\$ 19,492,095	\$ 19,528,162	\$ 19,601,139	\$ 19,077,544
<b>Revenues</b>	27,198,874	25,068,588	25,105,955	25,264,527	25,408,622	25,539,690	25,852,555
<b>Operating Expenses</b>	18,828,736	21,071,145	21,701,884	22,351,546	23,020,697	23,709,923	24,416,420
<b>Rebates, Debt Svc &amp; Trans</b>	5,530,986	9,998,091	4,633,994	4,674,884	4,716,183	4,757,895	4,527,524
<b>Capital Expenses</b>	126,862	147,550	103,590	103,590	103,590	103,590	103,590
<b>Surplus/Deficit</b>	2,712,290	(6,148,198)	(1,333,513)	(1,865,493)	(2,431,848)	(3,031,718)	(3,194,978)
<b>Revenue Needed</b>		1,245,125	1,398,326	1,901,560	2,504,825	2,508,123	2,514,786
<b>Surplus/Deficit - ADJUSTED</b>		(4,903,073)	64,813	36,067	72,977	(523,594)	(680,193)
<b>Total Fund Balances</b>	<b>\$ 24,330,355</b>	<b>\$ 19,427,282</b>	<b>\$ 19,492,095</b>	<b>\$ 19,528,162</b>	<b>\$ 19,601,139</b>	<b>\$ 19,077,544</b>	<b>\$ 18,397,352</b>

<b>Tax Type</b>	<b>Range</b>						
Home Rule Sales Tax to 1%	1,300,000	320,125	323,326	326,560	329,825	333,123	339,786
Food & Beverage Tax (1%)	\$500 to \$600K	550,000	550,000	550,000	550,000	550,000	550,000
Streaming Tax	100,000	75,000	75,000	75,000	75,000	75,000	75,000
Amusement Tax (5%)	\$250K to \$360K	300,000	300,000	300,000	300,000	300,000	300,000
Liquor Tax (1%)	\$100 to \$200K	-	150,000	150,000	150,000	150,000	150,000
Property Tax	See Table	-	-	500,000	1,100,000	1,100,000	1,100,000
		1,245,125	1,398,326	1,901,560	2,504,825	2,508,123	2,514,786

## General Fund – New Building in 2044 – Structural Deficit Elimination – 2 Years

	Year-End Est 2023	Budget 2024	2025	2026	2027	2028	2029
<b>Beginning Balance</b>	\$ 21,618,065	\$ 24,330,355	\$ 18,182,157	\$ 16,848,644	\$ 14,983,151	\$ 12,551,303	\$ 9,519,585
<b>Revenues</b>	27,198,874	25,068,588	25,105,955	25,264,527	25,408,622	25,539,690	25,852,555
<b>Operating Expenses</b>	18,828,736	21,071,145	21,701,884	22,351,546	23,020,697	23,709,923	24,416,420
<b>Rebates, Debt Svc &amp; Trans</b>	5,530,986	9,998,091	4,633,994	4,674,884	4,716,183	4,757,895	4,527,524
<b>Capital Expenses</b>	126,862	147,550	103,590	103,590	103,590	103,590	103,590
<b>Surplus/Deficit</b>	2,712,290	(6,148,198)	(1,333,513)	(1,865,493)	(2,431,848)	(3,031,718)	(3,194,978)
<b>Revenue Needed</b>		1,190,250	1,571,653	1,578,119	1,584,650	1,591,247	1,604,572
<b>Surplus/Deficit - ADJUSTED</b>		(4,957,948)	238,140	(287,374)	(847,198)	(1,440,471)	(1,590,407)
<b>Total Fund Balances</b>	<b>\$ 24,330,355</b>	<b>\$ 18,182,157</b>	<b>\$ 16,848,644</b>	<b>\$ 14,983,151</b>	<b>\$ 12,551,303</b>	<b>\$ 9,519,585</b>	<b>\$ 6,324,607</b>

<b>Tax Type</b>	<b>Range</b>						
Home Rule Sales Tax to 1%	1,300,000	640,250	646,653	653,119	659,650	666,247	679,572
Food & Beverage Tax (1%)	\$500 to \$600K	550,000	550,000	550,000	550,000	550,000	550,000
Streaming Tax	100,000	-	75,000	75,000	75,000	75,000	75,000
Amusement Tax (5%)	\$250K to \$360K	-	300,000	300,000	300,000	300,000	300,000
Liquor Tax (1%)	\$100 to \$200K	-	-	-	-	-	-
Property Tax	See Table	-	-	-	-	-	-
		1,190,250	1,571,653	1,578,119	1,584,650	1,591,247	1,604,572

## General Fund – New Building in 2044 – Structural Deficit Elimination – 4 Years

	Year-End Est 2023	Budget 2024	2025	2026	2027	2028	2029
<b>Beginning Balance</b>	\$ 21,618,065	\$ 24,330,355	\$ 18,182,157	\$ 16,848,644	\$ 14,983,151	\$ 12,551,303	\$ 9,519,585
<b>Revenues</b>	27,198,874	25,068,588	25,105,955	25,264,527	25,408,622	25,539,690	25,852,555
<b>Operating Expenses</b>	18,828,736	21,071,145	21,701,884	22,351,546	23,020,697	23,709,923	24,416,420
<b>Rebates, Debt Svc &amp; Trans</b>	5,530,986	9,998,091	4,633,994	4,674,884	4,716,183	4,757,895	4,527,524
<b>Capital Expenses</b>	126,862	147,550	103,590	103,590	103,590	103,590	103,590
<b>Surplus/Deficit</b>	2,712,290	(6,148,198)	(1,333,513)	(1,865,493)	(2,431,848)	(3,031,718)	(3,194,978)
<b>Revenue Needed</b>		1,190,250	1,571,653	1,928,119	2,634,650	2,641,247	2,654,572
<b>Surplus/Deficit - ADJUSTED</b>		(4,957,948)	238,140	62,626	202,802	(390,471)	(540,407)
<b>Total Fund Balances</b>	<b>\$ 24,330,355</b>	<b>\$ 18,182,157</b>	<b>\$ 16,848,644</b>	<b>\$ 14,983,151</b>	<b>\$ 12,551,303</b>	<b>\$ 9,519,585</b>	<b>\$ 6,324,607</b>

Tax Type	Range						
Home Rule Sales Tax to 1%	1,300,000	640,250	646,653	653,119	659,650	666,247	679,572
Food & Beverage Tax (1%)	\$500 to \$600K	550,000	550,000	550,000	550,000	550,000	550,000
Streaming Tax	100,000	-	75,000	75,000	75,000	75,000	75,000
Amusement Tax (5%)	\$250K to \$360K	-	300,000	300,000	300,000	300,000	300,000
Liquor Tax (1%)	\$100 to \$200K	-	-	150,000	150,000	150,000	150,000
Property Tax	See Table	-	-	200,000	900,000	900,000	900,000
		1,190,250	1,571,653	1,928,119	2,634,650	2,641,247	2,654,572

## General Fund – New Building in 2044 – No New Tax – Structural Deficit Elimination – 2 Years

	Year-End Est 2023	Budget 2024	2025	2026	2027	2028	2029
<b>Beginning Balance</b>	\$ 21,618,065	\$ 24,330,355	\$ 18,182,157	\$ 16,848,644	\$ 14,983,151	\$ 12,551,303	\$ 9,519,585
<b>Revenues</b>	27,198,874	25,068,588	25,105,955	25,264,527	25,408,622	25,539,690	25,852,555
<b>Operating Expenses</b>	18,828,736	21,071,145	21,701,884	22,351,546	23,020,697	23,709,923	24,416,420
<b>Rebates, Debt Svc &amp; Trans</b>	5,530,986	9,998,091	4,633,994	4,674,884	4,716,183	4,757,895	4,527,524
<b>Capital Expenses</b>	126,862	147,550	103,590	103,590	103,590	103,590	103,590
<b>Surplus/Deficit</b>	2,712,290	(6,148,198)	(1,333,513)	(1,865,493)	(2,431,848)	(3,031,718)	(3,194,978)
<b>Revenue Needed</b>		1,300,000	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000
<b>Surplus/Deficit - ADJUSTED</b>		(4,848,198)	516,487	(15,493)	(581,848)	(1,181,718)	(1,344,978)
<b>Total Fund Balances</b>	<b>\$ 24,330,355</b>	<b>\$ 18,182,157</b>	<b>\$ 16,848,644</b>	<b>\$ 14,983,151</b>	<b>\$ 12,551,303</b>	<b>\$ 9,519,585</b>	<b>\$ 6,324,607</b>

<b>Tax Type</b>	<b>Range</b>						
Home Rule Sales Tax to 1%	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000
Food & Beverage Tax (1%)	\$500 to \$600K	-	550,000	550,000	550,000	550,000	550,000
Streaming Tax	100,000	-	-	-	-	-	-
Amusement Tax (5%)	\$250K to \$360K	-	-	-	-	-	-
Liquor Tax (1%)	\$100 to \$200K	-	-	-	-	-	-
Property Tax	See Table	-	-	-	-	-	-
		1,300,000	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000

# General Fund – New Building in 2044 – No New Tax – Structural Deficit Elimination – 4 Years

	Year-End Est 2023	Budget 2024	2025	2026	2027	2028	2029
<b>Beginning Balance</b>	\$ 21,618,065	\$ 24,330,355	\$ 18,182,157	\$ 16,848,644	\$ 14,983,151	\$ 12,551,303	\$ 9,519,585
<b>Revenues</b>	27,198,874	25,068,588	25,105,955	25,264,527	25,408,622	25,539,690	25,852,555
<b>Operating Expenses</b>	18,828,736	21,071,145	21,701,884	22,351,546	23,020,697	23,709,923	24,416,420
<b>Rebates, Debt Svc &amp; Trans</b>	5,530,986	9,998,091	4,633,994	4,674,884	4,716,183	4,757,895	4,527,524
<b>Capital Expenses</b>	126,862	147,550	103,590	103,590	103,590	103,590	103,590
<b>Surplus/Deficit</b>	2,712,290	(6,148,198)	(1,333,513)	(1,865,493)	(2,431,848)	(3,031,718)	(3,194,978)
<b>Revenue Needed</b>		1,300,000	1,850,000	1,925,000	2,575,000	2,575,000	2,575,000
<b>Surplus/Deficit - ADJUSTED</b>		(4,848,198)	516,487	59,507	143,152	(456,718)	(619,978)
<b>Total Fund Balances</b>	<b>\$ 24,330,355</b>	<b>\$ 18,182,157</b>	<b>\$ 16,848,644</b>	<b>\$ 14,983,151</b>	<b>\$ 12,551,303</b>	<b>\$ 9,519,585</b>	<b>\$ 6,324,607</b>

Tax Type	Range						
Home Rule Sales Tax to 1%	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000
Food & Beverage Tax (1%)	\$500 to \$600K	-	550,000	550,000	550,000	550,000	550,000
Streaming Tax	100,000	-	-	75,000	75,000	75,000	75,000
Amusement Tax (5%)	\$250K to \$360K	-	-	-	300,000	300,000	300,000
Liquor Tax (1%)	\$100 to \$200K	-	-	-	150,000	150,000	150,000
Property Tax	See Table	-	-	-	200,000	200,000	200,000
		1,300,000	1,850,000	1,925,000	2,575,000	2,575,000	2,575,000