

# Budget Workshop V

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NOVEMBER 9, 2023

# Tonight's Agenda

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- I. November 2<sup>nd</sup> Decision Point Recap
- II. Updated Five-Year Projections
- III. Public Works Building
- IV. Revenue Options
- V. Closing the Deficit

# Decision Points

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# Decision Points – RECAP

DECISION POINTS - BUDGET MEMOS					Final Budget				Comments
					General Fund	Capital Fund	Water/ Sewer Fund	Drug Seizure Fund	
					One-Time Cost				
<b>BUDGET MEMOS - INCLUDED IN 2024 BUDGET</b>									
<b>2</b>	Bike Path System Evaluation			Public Works					
<b>2a</b>	Existing Off-Street System	\$25,000 in 2024; \$400,000 in 2025 to 2028	Public Works	One-Time	-	<b>25,000</b>	-	-	
<b>2b</b>	On-Street System	TBD	Public Works		-	-	-	-	
<b>5</b>	Records Assistant Request	\$47,000 to \$68,000	Police Dept		<b>68,000</b>	-	-	-	
	Annual Report								
	Low	\$1,000	Admin		-	-	-	-	
	High	\$3,300	Admin		<b>3,300</b>	-	-	-	
	Community Survey	\$25,000	Admin		<b>25,000</b>	-	-	-	

# Decision Points – RECAP

DECISION POINTS - BUDGET MEMOS					Final Budget				Comments
					General Fund	Capital Fund	Water/ Sewer Fund	Drug Seizure Fund	
					One-Time Cost				
BUDGET MEMOS - INCLUDED 2024 BUDGET									
<b>1</b>	Sidewalk Request Policy		Public Works						
	Forest Glen Parkway	\$55,000 to \$70,000	Public Works	One-Time	-	-	-	-	Survey Requested
	Sidwalk on One Side	\$900,000 to \$1,100,000	Public Works	One-Time	-	-	-	-	Survey Requested
<b>3</b>	Route 53/75th Street Sidewalk Extension	TBD	Public Works		-	-	-	-	
<b>4</b>	Automated Water Valve Exercising Unit	\$35,000	Public Works	One-Time	-	-	<b>35,000</b>	-	
<b>6</b>	Virtual Reality Training Simulator	\$75,000	Police Dept	One-Time	-	-	-	<b>75,000</b>	
<b>8</b>	Consulting Budget	\$15,000	Community Development		<b>15,000</b>	-	-	-	
<b>9</b>	Code Enforcement Program Expansion	\$20,000 to \$40,000	Community Development		<b>16,000</b>	-	-	-	
<b>10a</b>	Permitting Software - Set Up	\$109,000	Community Development	One-Time	-	-	-	-	
<b>10b</b>	Permitting Software - Annual	\$30,200	Community Development		-	-	-	-	

# Tyler-Munis – On-Line Permitting and Licensing Module w/ E-Pay

- Community Development
  - Building Permits
  - Development Applications
  - E-Plan Reviews
  - Mobile Field Reporting/Inspectors
- Administration Dept./Village Clerk
  - Business Licenses
  - Special Event Permits
  - Solicitor's/Peddler's Permits
  - Raffle Licenses
  - Liquor Licenses
- Finance Department
  - Real Estate Transfer Stamps

	<u>One-Time Start-Up/Implementation Cost</u>	<u>Annual/Recurring License Costs</u>
Community Development	\$86,856	\$30,271
Administration/Village Clerk	\$29,419	\$11,789
Subtotal	\$116,275	\$42,060
(Less Credits)	(\$5,287)	(\$2,108)
<b><u>Subtotal</u></b>	<b><u>\$110,987</u></b>	<b><u>\$39,952</u></b>
	<i>Capital Fund</i>	<i>General Fund</i>

- One-Time Implementation Costs – Billed *as incurred* during each phase of start up.
- Community Development – Will undergo evaluation of various permit software programs and bring back recommendation to the Board for approval in 2024.

# Municipal Survey: On-Line Permits Offered

Community	Yes	No
Bolingbrook	X	
Burr Ridge		X
Carol Stream	X	
Clarendon Hills		X
Darien		X
Downers Grove	X	
DuPage County	X	
Elmhurst		X
Glen Ellyn		X
Hinsdale		X
Lemont	X	
Lisle	X	
Lombard	X	X

Community	Yes	No
Naperville	X	
Plainfield	X	
Romeoville		X
Warrenville	X	
Westmont		X
Wheaton		X
Willowbrook		X

# Decision Points – RECAP

DECISION POINTS - BUDGET MEMOS					Final Budget				Comments
					General Fund	Capital Fund	Water/ Sewer Fund	Drug Seizure Fund	
					One-Time Cost				
<b>BUDGET MEMOS - INCLUDED 2024 BUDGET</b>									
	Comprehensive Plan	\$150,000	Community Development	One-Time	-	150,000	-	-	Cost split 2024 & 2025
11a	ClearGov - Set up (75/25)	\$11,700	Finance	One-Time	8,775	-	2,925	-	
11b	ClearGov - Annual	\$39,000	Finance		29,250	-	9,750	-	
12	Tyler Payment - Set Up	\$8,400	Finance	One-Time	-	-	8,400	-	
	Tyler Payment - Annual	\$3,800	Finance		-	-	3,800	-	
	Tyler Notify - Set Up	\$3,500	Finance	One-Time	-	-	3,500	-	
	Tyler Notify - Annual	\$6,000	Finance		-	-	6,000	-	
	Tyler My Civic - Set up	\$9,000	Finance	One-Time	-	-	-	-	
	Tyler My Civic - Annual	\$8,000	Finance		-	-	-	-	
					165,325	175,000	69,375	75,000	
				One-Time	8,775	175,000	49,825	75,000	
				Ongoing Costs	156,550	-	19,550	-	
				Total	165,325	175,000	69,375	75,000	



# Community Engagement Decision Points – Included in 2024 Budget

DECISION POINTS - BUDGET MEMOS				Final Budget				Comments
				One-Time Cost	General Fund	Capital Fund	Water/ Sewer Fund	
<b>BUDGET MEMOS - INCLUDED 2024 BUDGET</b>								
Public Art Initiatives			Special Events					
	Low	\$100 to \$500	Special Events	500	-	-	-	
	Medium	\$1,000 to \$7,000	Special Events					
	High	\$10,000 to \$20,000+	Special Events					
Brew Fests			Special Events					
	Low	\$3,000 to \$5,000	Special Events					
	Medium to High	\$7,000 to \$28,000	Special Events	15,000	-	-	-	
Holiday Events			Special Events					
	Low	\$100 to \$500	Special Events					
	Medium	\$1,000 to \$3,000	Special Events	3,000	-	-	-	
	High	\$5,000+	Special Events					
Restaurant Week			Special Events					
	Low to Medium	N/A	Special Events					
	High	\$1,200 to \$3,000+	Special Events	3,000	-	-	-	
Parade			Special Events					
	Low to Medium	\$500 to \$1,000	Special Events	1,000	-	-	-	
	High	\$10,000+	Special Events					
				22,500	-	-	-	

## General Fund Five-Year Projections

	Actual 2022	Budget 2023	Year-End Est 2023	Budget 2024	2025	2026	2027	2028
<b>Beginning Balance</b>	\$ 20,262,218	\$ 21,618,062	\$ 21,618,062	\$ 24,022,390	\$ 23,444,364	\$ 22,229,498	\$ 20,480,331	\$ 18,162,120
<b>Revenues</b>	28,615,794	26,611,669	27,130,031	25,318,283	25,357,581	25,517,821	25,663,335	25,795,599
<b>Operating Expenses</b>	18,115,661	19,732,395	18,888,005	21,200,250	21,834,862	22,488,513	23,161,773	23,855,232
<b>Rebates, Debt Service &amp; Transfers</b>	9,100,497	5,575,986	5,710,836	4,548,509	4,633,994	4,674,884	4,716,183	4,757,895
<b>Capital Expenses</b>	43,791	144,000	126,862	147,550	103,590	103,590	103,590	103,590
<b>Surplus/Deficit</b>	1,355,845	1,159,288	2,404,328	(578,026)	(1,214,866)	(1,749,167)	(2,318,211)	(2,921,117)
<b>Total Fund Balances</b>	\$ 21,618,062	\$ 22,777,350	\$ 24,022,390	\$ 23,444,364	\$ 22,229,498	\$ 20,480,331	\$ 18,162,120	\$ 15,241,003
<b>Ending Balance/Next Year</b>								
<b>Operating Expense</b>	<b>87.43%</b>	<b>87.96%</b>	<b>90.40%</b>	<b>85.98%</b>	<b>79.44%</b>	<b>71.32%</b>	<b>59.22%</b>	<b>49.69%</b>

**CAPITAL PROJECTS FUND**  
**Five Year Projections**

	Actual 2022	Budget 2023	Year- End 2023	Budget 2024	2025	2026	2027	2028
<b>Beginning Balance</b>	\$33,130,423	\$24,404,579	\$24,404,579	\$9,988,030	\$6,860,117	\$6,836,172	\$6,631,558	\$7,507,499
<b>Revenues</b>	5,201,566	15,218,796	4,788,717	5,177,429	4,728,038	4,808,866	4,935,917	5,018,532
<b>Capital Expenses</b>	11,403,485	20,213,664	16,689,725	5,819,000	1,152,000	1,405,000	450,000	1,060,000
<b>Debt Service, Rebates</b>	2,523,925	2,515,541	2,515,541	2,486,342	3,599,982	3,608,480	3,609,976	3,618,723
<b>Surplus/Deficit</b>	(\$8,725,844)	(\$7,510,410)	(\$14,416,549)	(\$3,127,913)	(\$23,944)	(\$204,614)	\$875,941	\$339,809
<b>ENDING BALANCE</b>	<b>\$24,404,579</b>	<b>\$16,894,169</b>	<b>\$9,988,030</b>	<b>\$6,860,117</b>	<b>\$6,836,172</b>	<b>\$6,631,558</b>	<b>\$7,507,499</b>	<b>\$7,847,308</b>

**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>	\$ 2,437,131	\$ 3,105,743	\$ 2,435,398	\$ 2,683,270	\$ 2,941,483	\$ 3,210,435
<b><u>Operating Revenues</u></b>						
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>
<b><u>Other Revenues</u></b>						
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>
<b><u>Operating Expenses</u></b>						
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>	\$ 7,311,392	\$ 2,565,404	\$ 2,009,941	\$ 2,558,629	\$ 665,129	\$ 739,335
<b><u>Capital Revenues</u></b>						
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>
<b><u>Capital Expenses</u></b>						
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 Capital Fund With Additional CIF Funding

Scenario - Capital Improvement Fee Annual Increases (Per Table)

	Year-End Est. 2023	Budget 2024	2025	2026	2027	2028
<b>Beginning Capital Balance - January 1</b>	\$ 7,311,392	\$ 2,565,404	\$ 2,132,311	\$ 3,040,767	\$ 1,852,412	\$ 3,078,355
<b><u>Capital Revenues</u></b>						
Capital Improvement Fee	\$ 885,710	\$ 1,264,490	\$ 1,718,891	\$ 2,272,134	\$ 2,917,734	\$ 3,649,470
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>\$ 1,998,711</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)	\$ 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 (ends 2034)		\$ 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>\$ (2,275,400)</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>	\$ 951,524	\$ 1,842,307	\$ 457,845	\$ 254,410	\$ 41,063	\$ -
<b>Ending Capital Balance - December 31</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>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>0.45</b>	<b>0.60</b>	<b>0.75</b>	<b>0.90</b>	<b>1.05</b>

# Facilities

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# Scenario 1 – New Building in 2026

## Immediate Phase #2 Renovations

\$0 allowance to accommodate basic improvements to the existing building. Only emergency repairs would be made to the building.

## New Public Works Facility

Estimated Cost: \$20M

Debt/Bond Issuance (20-Yr): \$9M at 4.00% with annual debt service of \$662,200.

## Home Rule Sales Tax Increase

- ✓ Under this scenario, the tax would be split between the Capital Fund (75%) and the General Fund (25%) through 2026.
- ✓ In 2027, the full tax would be recorded in the General Fund.

## Existing Home Rule Sales Tax (.25%)

- ✓ In 2040, the allocation would be split between the Capital Fund (75%) and the General Fund (25%) and can be reviewed after the final debt service payment of the 2021 bonds.



# Scenario 2 – New Building in 2029

## Immediate Phase #2 Renovations

\$1.5M allowance to accommodate necessary improvements.

## New Public Works Facility

Estimated Cost: \$22,497,280

Debt/Bond Issuance (20-Yr): \$6M at 4.00% with annual debt service of \$441,500.

## Home Rule Sales Tax Increase

- ✓ Capital Fund (75%) and the General Fund (25%) through 2029
- ✓ General Fund (100%) 2030 moving forward

## Existing Home Rule Sales Tax (.25%)

- ✓ In 2035, the allocation would be split between the Capital Fund (75%) and the General Fund (25%) and can be reviewed after the final debt service payment of the 2021 bonds.

# Total Project Costs by Year

Building Start Date	Renovations to Existing Building	PW Building Estimate	Bond Proceeds	Annual Bond Payments	Total Interest on Bonds	Total Cost
2026	-	20,000,000	9,000,000	662,200	4,245,065	24,245,065
2027	1,500,000	20,800,000	7,000,000	515,100	3,301,174	25,601,174
2028	1,500,000	21,632,000	6,000,000	441,500	2,829,717	25,961,717
2029	1,500,000	22,497,280	6,000,000	441,500	2,829,717	26,826,997
2030	7,650,000	23,397,171	11,000,000	809,400	5,187,978	36,235,149
2031	7,650,000	24,333,058	9,000,000	662,200	4,245,065	36,228,123
2032	7,650,000	25,306,380	7,000,000	515,100	3,301,174	36,257,554
2033	7,650,000	26,318,636	6,000,000	441,500	2,829,717	36,798,353
2034	7,650,000	27,371,381	4,000,000	294,300	1,886,804	36,908,185
2035	7,650,000	28,466,236	3,000,000	220,750	1,414,859	37,531,095
2036	7,650,000	29,604,886	1,000,000	73,575	471,701	37,726,587
2037	7,650,000	30,789,081	-	-	-	38,439,081
2038	7,650,000	32,020,644	-	-	-	39,670,644
2039	7,650,000	33,301,470	-	-	-	40,951,470
2040	7,650,000	34,633,529	-	-	-	42,283,529
2041	7,650,000	36,018,870	-	-	-	43,668,870
2042	7,650,000	37,459,625	-	-	-	45,109,625
2043	7,650,000	38,958,010	-	-	-	46,608,010
2044	7,650,000	40,516,330	-	-	-	48,166,330

# Revenue Options

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# Summary of Taxes by Municipality

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

# 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 8.00%.

Increase by 0.50% brings sales tax rate to 8.25%

- Cost to consumer: \$0.25 or \$0.50 for every \$100 spent
- In range with area sales tax rates

Estimated \$1.3M - \$2.6M 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

# Taxing Body Comparison

Tax Levy Year	2018	2018	2019	2019	2020	2020	2021	2021	2022	2022
EAV \$400,000										
Village of Woodridge	0.2661	\$ 354.76	0.2536	\$ 338.10	0.2473	\$ 329.70	0.2419	\$ 322.50	0.2352	\$ 313.57
Library	0.3109	\$ 414.49	0.3002	\$ 400.23	0.2883	\$ 384.36	0.2839	\$ 378.50	0.2885	\$ 384.63
Junior College #502	0.2431	\$ 324.10	0.2317	\$ 308.90	0.2112	\$ 281.57	0.2037	\$ 271.57	0.1946	\$ 259.44
High School District #99	1.9184	\$ 2,557.61	1.9500	\$ 2,599.74	1.9131	\$ 2,550.54	1.8751	\$ 2,499.88	1.9215	\$ 2,561.74
Grade School - District #68	4.5364	\$ 6,047.93	4.4848	\$ 5,979.14	4.2853	\$ 5,713.16	4.2114	\$ 5,614.64	4.2419	\$ 5,655.30
Fire Protection District - Lisle/Woodridge	0.8272	\$ 1,102.82	0.8211	\$ 1,094.69	0.8173	\$ 1,089.62	0.8229	\$ 1,097.09	0.8316	\$ 1,108.69
Township and County - Lisle/Dupage	0.4259	\$ 567.81	0.4259	\$ 567.81	0.4122	\$ 549.55	0.3625	\$ 483.29	0.3424	\$ 456.49
Woodridge Park District	0.5696	\$ 759.39	0.5594	\$ 745.79	0.5446	\$ 726.06	0.5323	\$ 709.66	0.5423	\$ 722.99
Total Direct and Overlapping										
Tax Rate	9.0976	\$12,128.92	9.0267	\$12,034.40	8.7193	\$11,624.57	8.5337	\$11,377.13	8.5980	\$ 11,462.85
Dupage County	0.1673	\$ 223.04	0.1655	\$ 220.64	0.1609	\$ 214.51	0.1587	\$ 211.58	0.1428	\$ 190.38

# Taxing Body Comparison

EAV	\$400,000	TAX LEVY YEAR				
		2018	2019	2020	2021	2022
Village of Woodridge		0.2661 \$ 354.76	0.2536 \$ 338.10	0.2473 \$ 329.70	0.2419 \$ 322.50	0.2352 \$ 313.57
	Dollar Increase/(Decrease)		\$ (16.67)	\$ (8.40)	\$ (7.20)	\$ (8.93)
	Percentage		-4.7%	-2.5%	-2.2%	-2.8%
Library		0.3109 \$ 414.49	0.3002 \$ 400.23	0.2883 \$ 384.36	0.2839 \$ 378.50	0.2885 \$ 384.63
Total Direct Tax Rate		0.5770 \$ 769.26	0.5538 \$ 738.33	0.5356 \$ 714.06	0.5258 \$ 701.00	0.5237 \$ 698.20
	Dollar Increase/(Decrease)		\$ (30.93)	\$ (24.26)	\$ (13.07)	\$ (2.80)
	Percentage		-4.0%	-3.3%	-1.8%	-0.4%
Junior College #502		0.2431 \$ 324.10	0.2317 \$ 308.90	0.2112 \$ 281.57	0.2037 \$ 271.57	0.1946 \$ 259.44
	Dollar Increase/(Decrease)		\$ (15.20)	\$ (27.33)	\$ (10.00)	\$ (12.13)
	Percentage		-4.7%	-8.8%	-3.6%	-4.5%
High School District #99		1.9184 \$ 2,557.61	1.9500 \$ 2,599.74	1.9131 \$ 2,550.54	1.8751 \$ 2,499.88	1.9215 \$ 2,561.74
	Dollar Increase/(Decrease)		\$ 42.13	\$ (49.20)	\$ (50.66)	\$ 61.86
	Percentage		1.6%	-1.9%	-2.0%	2.5%
Grade School - District #68		4.5364 \$ 6,047.93	4.4848 \$ 5,979.14	4.2853 \$ 5,713.16	4.2114 \$ 5,614.64	4.2419 \$ 5,655.30
	Dollar Increase/(Decrease)		\$ (68.79)	\$ (265.97)	\$ (98.52)	\$ 40.66
	Percentage		-1.1%	-4.4%	-1.7%	0.7%

# Taxing Body Comparison

EAV	\$400,000	TAX LEVY YEAR				
		2018	2019	2020	2021	2022
Fire Protection District - Lisle/Woodridge		0.8272 \$ 1,102.82	0.8211 \$ 1,094.69	0.8173 \$ 1,089.62	0.8229 \$ 1,097.09	0.8316 \$ 1,108.69
Dollar Increase/(Decrease)			\$ (8.13)	\$ (5.07)	\$ 7.47	\$ 11.60
Percentage			-0.7%	-0.5%	0.7%	1.1%
Township and County - Lisle/Dupage		0.4259 \$ 567.81	0.4259 \$ 567.81	0.4122 \$ 549.55	0.3625 \$ 483.29	0.3424 \$ 456.49
Dollar Increase/(Decrease)			\$ -	\$ (18.26)	\$ (66.26)	\$ (26.80)
Percentage			0.0%	-3.2%	-12.1%	-5.5%
Woodridge Park District		0.5696 \$ 759.39	0.5594 \$ 745.79	0.5446 \$ 726.06	0.5323 \$ 709.66	0.5423 \$ 722.99
Dollar Increase/(Decrease)			\$ (13.60)	\$ (19.73)	\$ (16.40)	\$ 13.33
Percentage			-1.8%	-2.6%	-2.3%	1.9%
Total Direct and Overlapping Tax Rate		9.0976 \$12,128.92	9.0267 \$12,034.40	8.7193 \$11,624.57	8.5337 \$11,377.13	8.5980 \$ 11,462.85
Dollar Increase/(Decrease)			\$ (94.52)	\$ (409.83)	\$ (247.44)	\$ 85.72
Percentage			-0.8%	-3.4%	-2.1%	0.8%
Dupage County		0.1673 \$ 223.04	0.1655 \$ 220.64	0.1609 \$ 214.51	0.1587 \$ 211.58	0.1428 \$ 190.38
Dollar Increase/(Decrease)			\$ (2.40)	\$ (6.13)	\$ (2.93)	\$ (21.20)
Percentage			-1.1%	-2.8%	-1.4%	-10.0%



# Property Tax Levy Scenarios

Levy Year	Assessed Value	Tax Levied	Levy		Pension Levy	Tax levy	Rate Increase/ (Decrease)					Property Tax Bill			
			Increase/ (Decrease)	Percent Inc (Dec)								Dollar Increase/(Decrease)			
								\$200,000	\$300,000	\$400,000	\$500,000	\$200,000	\$300,000	\$400,000	\$500,000
2022	1,422,002,134	3,340,283	14,133	0.4%	3,340,283	0.2372	-2.7%	158.14	237.21	316.28	395.35	(4.39)	(6.59)	(8.79)	(10.98)
<b>Levy Increase - \$100,000</b>															
2023	1,450,442,177	3,450,000	109,717	3.3%	3,450,000	0.2379	0.3%	158.57	237.86	317.14	396.43	0.44	0.66	0.88	1.10
2024	1,479,451,020	3,550,000	100,000	2.9%	3,550,000	0.2400	0.9%	163.17	244.75	326.34	407.92	4.60	6.89	9.19	11.49
<b>Levy Increase - 4.5%</b>															
2023	1,450,442,177	3,490,596	150,313	4.5%	3,490,596	0.2407	1.5%	160.44	240.66	320.88	401.10	2.30	3.46	4.61	5.76
2024	1,479,451,020	3,647,673	157,077	4.5%	3,647,673	0.2466	2.5%	167.66	251.49	335.32	419.14	7.22	10.83	14.44	18.05
<b>Levy Increase - 5.0%</b>															
2023	1,450,442,177	3,507,297	167,014	5.0%	3,507,297	0.2418	1.9%	161.21	241.81	322.41	403.01	3.07	4.61	6.15	7.68
2024	1,479,451,020	3,682,662	175,365	5.0%	3,682,662	0.2489	2.9%	169.27	253.90	338.53	423.17	8.06	12.09	16.12	20.15
<b>Levy Increase - 7.5%</b>															
2023	1,450,442,177	3,590,804	250,521	7.5%	3,590,804	0.2476	4.4%	165.04	247.57	330.09	412.61	6.91	10.37	13.82	17.28
2024	1,479,451,020	3,860,115	269,310	7.5%	3,860,115	0.2609	5.4%	177.42	266.13	354.84	443.56	12.38	18.57	24.76	30.95
<b>Levy Increase - 10.0%</b>															
2023	1,450,442,177	3,674,311	334,028	10.0%	3,674,311	0.2533	6.8%	168.88	253.32	337.76	422.21	10.75	16.12	21.50	26.87
2024	1,479,451,020	4,041,742	367,431	10.0%	4,041,742	0.2732	7.8%	185.77	278.66	371.54	464.43	16.89	25.33	33.78	42.22

# 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*

# 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.

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

# 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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# 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*

# 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:

<b>Municipality</b>	<b>Rate</b>	<b>Revenue Generated</b>
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.

# Structural Deficit

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# Structural Deficit

1. Does the Board desire to correct the General Fund Structural Deficit?

If yes,

1. What is the time period that the deficit should be corrected?
2. What revenue sources would the board prefer to use?

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

	Actual 2022	Year-End Est 2023	Budget 2024	2025	2026	2027	2028
<b>Beginning Balance</b>	\$ 20,262,219	\$ 21,618,064	\$ 24,041,742	\$ 23,483,216	\$ 22,301,046	\$ 15,148,580	\$ 12,890,639
<b>Revenues</b>	28,615,794	27,149,381	25,337,783	25,390,276	25,564,103	25,723,605	25,870,268
<b>Operating Expenses</b>	18,115,661	18,888,005	21,200,250	21,834,862	22,488,513	23,161,773	23,855,232
<b>Rebates, Debt Service &amp; Transfers</b>	9,100,497	5,710,836	4,548,509	4,633,994	10,124,466	4,716,183	4,757,895
<b>Capital Expenses</b>	43,791	126,862	147,550	103,590	103,590	103,590	103,590
<b>Surplus/Deficit</b>	1,355,845	2,423,678	(558,526)	(1,182,170)	(7,152,466)	(2,257,941)	(2,846,449)
<b>Revenue Needed</b>			812,500	1,657,500	1,690,650	2,759,140	2,814,324
<b>Surplus/Deficit - ADJUSTED</b>			253,974	475,330	(5,461,816)	501,199	(32,125)
<b>Total Fund Balances</b>	\$ 21,618,064	\$ 24,041,742	\$ 23,483,216	\$ 22,301,046	\$ 15,148,580	\$ 12,890,639	\$ 10,044,190
<b>Ending Balance/Next Year Operating Expense</b>	87.43%	92.84%	88.37%	68.16%	54.14%	44.89%	34.08%
<b>UPDATED FUND BALANCES</b>							
<b>Total Fund Balances</b>	\$ 21,618,064	\$ 24,041,742	\$ 24,295,716	\$ 24,771,046	\$ 19,309,230	\$ 19,810,429	\$ 19,778,304
<b>Ending Balance/Next Year Operating Expense</b>	87.43%	92.84%	91.43%	75.71%	69.01%	68.99%	67.11%

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

	Actual 2022	Year-End Est 2023	Budget 2024	2025	2026	2027	2028
<b>Surplus/Deficit</b>	1,355,845	2,423,678	(558,526)	(1,182,170)	(7,152,466)	(2,257,941)	(2,846,449)
<b>Revenue Needed</b>			812,500	1,657,500	1,690,650	2,759,140	2,814,324
<b>Surplus/Deficit - ADJUSTED</b>			253,974	475,330	(5,461,816)	501,199	(32,125)
<b>UPDATED FUND BALANCES</b>							
<b>Total Fund Balances</b>	<b>\$ 21,618,064</b>	<b>\$ 24,041,742</b>	<b>\$ 24,295,716</b>	<b>\$ 24,771,046</b>	<b>\$ 19,309,230</b>	<b>\$ 19,810,429</b>	<b>\$ 19,778,304</b>
<b>Ending Balance/Next Year Operating Expense</b>	<b>87.43%</b>	<b>92.84%</b>	<b>91.43%</b>	<b>75.71%</b>	<b>69.01%</b>	<b>68.99%</b>	<b>67.11%</b>

<u>Tax Type</u>	<u>Range</u>						
Home Rule Sales Tax increase to 1%	Capital Split	162,500	331,500	338,130	1,379,570	1,407,162	
Home Rule Sales Tax increase to 1.25%	\$1.3 to \$1.4M	650,000	1,326,000	1,352,520	1,379,570	1,407,162	
Food & Beverage Tax (1%)	\$500 to \$600K	-	-	-	-	-	
Streaming Tax	100,000	-	-	-	-	-	
Amusement Tax (5%)	\$250K to \$360K	-	-	-	-	-	
Liquor Tax (1%)	\$100 to \$200K	-	-	-	-	-	
Property Tax	See Table	-	-	-	-	-	
		812,500	1,657,500	1,690,650	2,759,140	2,814,324	

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

	Actual 2022	Year-End Est 2023	Budget 2024	2025	2026	2027	2028
<b>Beginning Balance</b>	\$ 20,262,219	\$ 21,618,064	\$ 24,041,742	\$ 23,483,216	\$ 22,301,046	\$ 15,148,580	\$ 12,890,639
<b>Revenues</b>	28,615,794	27,149,381	25,337,783	25,390,276	25,564,103	25,723,605	25,870,268
<b>Operating Expenses</b>	18,115,661	18,888,005	21,200,250	21,834,862	22,488,513	23,161,773	23,855,232
<b>Rebates, Debt Service &amp; Transfers</b>	9,100,497	5,710,836	4,548,509	4,633,994	10,124,466	4,716,183	4,757,895
<b>Capital Expenses</b>	43,791	126,862	147,550	103,590	103,590	103,590	103,590
<b>Surplus/Deficit</b>	1,355,845	2,423,678	(558,526)	(1,182,170)	(7,152,466)	(2,257,941)	(2,846,449)
<b>Revenue Needed</b>			812,500	1,657,500	2,275,650	3,344,140	3,399,324
<b>Surplus/Deficit - ADJUSTED</b>			253,974	475,330	(4,876,816)	1,086,199	552,875
<b>Total Fund Balances</b>	\$ 21,618,064	\$ 24,041,742	\$ 23,483,216	\$ 22,301,046	\$ 15,148,580	\$ 12,890,639	\$ 10,044,190
<b>Ending Balance/Next Year Operating Expense</b>	87.43%	92.84%	88.37%	68.16%	54.14%	44.89%	29.54%
<b>UPDATED FUND BALANCES</b>							
<b>Total Fund Balances</b>	\$ 21,618,064	\$ 24,041,742	\$ 24,295,716	\$ 24,771,046	\$ 19,894,230	\$ 20,980,429	\$ 21,533,304
<b>Ending Balance/Next Year Operating Expense</b>	87.43%	92.84%	91.43%	75.71%	71.10%	73.06%	63.34%

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

	Actual 2022	Year-End Est 2023	Budget 2024	2025	2026	2027	2028
<b>Surplus/Deficit</b>	1,355,845	2,423,678	(558,526)	(1,182,170)	(7,152,466)	(2,257,941)	(2,846,449)
<b>Revenue Needed</b>			812,500	1,657,500	2,275,650	3,344,140	3,399,324
<b>Surplus/Deficit - ADJUSTED</b>			253,974	475,330	(4,876,816)	1,086,199	552,875
<b>UPDATED FUND BALANCES</b>							
<b>Total Fund Balances</b>	<b>\$ 21,618,064</b>	<b>\$ 24,041,742</b>	<b>\$ 24,295,716</b>	<b>\$ 24,771,046</b>	<b>\$ 19,894,230</b>	<b>\$ 20,980,429</b>	<b>\$ 21,533,304</b>
<b>Ending Balance/Next Year Operating Expense</b>	<b>87.43%</b>	<b>92.84%</b>	<b>91.43%</b>	<b>75.71%</b>	<b>71.10%</b>	<b>73.06%</b>	<b>63.34%</b>

<u>Tax Type</u>	<u>Range</u>						
Home Rule Sales Tax increase to 1%	Capital Split	162,500	331,500	338,130	1,379,570	1,407,162	
Home Rule Sales Tax increase to 1.25%	\$1.3 to \$1.4M	650,000	1,326,000	1,352,520	1,379,570	1,407,162	
Food & Beverage Tax (1%)	\$500 to \$600K	-	-	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	-	-	-	-	-	
		812,500	1,657,500	2,275,650	3,344,140	3,399,324	

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

	Actual 2022	Year-End Est 2023	Budget 2024	2025	2026	2027	2028
<b>Beginning Balance</b>	\$ 20,262,219	\$ 21,618,064	\$ 24,041,742	\$ 23,483,216	\$ 22,301,046	\$ 15,148,580	\$ 12,890,639
<b>Revenues</b>	28,615,794	27,149,381	25,337,783	25,390,276	25,564,103	25,723,605	25,870,268
<b>Operating Expenses</b>	18,115,661	18,888,005	21,200,250	21,834,862	22,488,513	23,161,773	23,855,232
<b>Rebates, Debt Service &amp; Transfers</b>	9,100,497	5,710,836	4,548,509	4,633,994	10,124,466	4,716,183	4,757,895
<b>Capital Expenses</b>	43,791	126,862	147,550	103,590	103,590	103,590	103,590
<b>Surplus/Deficit</b>	1,355,845	2,423,678	(558,526)	(1,182,170)	(7,152,466)	(2,257,941)	(2,846,449)
<b>Revenue Needed</b>			812,500	1,657,500	1,690,650	1,724,463	1,758,953
<b>Surplus/Deficit - ADJUSTED</b>			253,974	475,330	(5,461,816)	(533,479)	(1,087,497)
<b>Total Fund Balances</b>	\$ 21,618,064	\$ 24,041,742	\$ 23,483,216	\$ 22,301,046	\$ 15,148,580	\$ 12,890,639	\$ 10,044,190
<b>Ending Balance/Next Year Operating Expense</b>	87.43%	92.84%	88.37%	68.16%	54.14%	44.89%	29.54%
<b>UPDATED FUND BALANCES</b>							
<b>Total Fund Balances</b>	\$ 21,618,064	\$ 24,041,742	\$ 24,295,716	\$ 24,771,046	\$ 19,309,230	\$ 18,775,752	\$ 17,688,255
<b>Ending Balance/Next Year Operating Expense</b>	87.43%	92.84%	91.43%	75.71%	69.01%	65.38%	52.03%

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

	Actual 2022	Year-End Est 2023	Budget 2024	2025	2026	2027	2028
<b>Surplus/Deficit</b>	1,355,845	2,423,678	(558,526)	(1,182,170)	(7,152,466)	(2,257,941)	(2,846,449)
<b>Revenue Needed</b>			812,500	1,657,500	1,690,650	1,724,463	1,758,953
<b>Surplus/Deficit - ADJUSTED</b>			253,974	475,330	(5,461,816)	(533,479)	(1,087,497)
<b>UPDATED FUND BALANCES</b>							
<b>Total Fund Balances</b>	<b>\$ 21,618,064</b>	<b>\$ 24,041,742</b>	<b>\$ 24,295,716</b>	<b>\$ 24,771,046</b>	<b>\$ 19,309,230</b>	<b>\$ 18,775,752</b>	<b>\$ 17,688,255</b>
<b>Ending Balance/Next Year Operating Expense</b>	<b>87.43%</b>	<b>92.84%</b>	<b>91.43%</b>	<b>75.71%</b>	<b>69.01%</b>	<b>65.38%</b>	<b>52.03%</b>

<u>Tax Type</u>	<u>Range</u>						
Home Rule Sales Tax increase to 1%	Capital Split	162,500	331,500	338,130	344,893	351,791	
Home Rule Sales Tax increase to 1.25%	\$1.3 to \$1.4M	650,000	1,326,000	1,352,520	1,379,570	1,407,162	
Food & Beverage Tax (1%)	\$500 to \$600K	-	-	-	-	-	
Streaming Tax	100,000	-	-	-	-	-	
Amusement Tax (5%)	\$250K to \$360K	-	-	-	-	-	
Liquor Tax (1%)	\$100 to \$200K	-	-	-	-	-	
Property Tax	See Table	-	-	-	-	-	
		812,500	1,657,500	1,690,650	1,724,463	1,758,953	

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

	Actual 2022	Year-End Est 2023	Budget 2024	2025	2026	2027	2028
<b>Beginning Balance</b>	\$ 20,262,219	\$ 21,618,064	\$ 24,041,742	\$ 23,483,216	\$ 22,301,046	\$ 15,148,580	\$ 12,890,639
<b>Revenues</b>	28,615,794	27,149,381	25,337,783	25,390,276	25,564,103	25,723,605	25,870,268
<b>Operating Expenses</b>	18,115,661	18,888,005	21,200,250	21,834,862	22,488,513	23,161,773	23,855,232
<b>Rebates, Debt Service &amp; Transfers</b>	9,100,497	5,710,836	4,548,509	4,633,994	10,124,466	4,716,183	4,757,895
<b>Capital Expenses</b>	43,791	126,862	147,550	103,590	103,590	103,590	103,590
<b>Surplus/Deficit</b>	1,355,845	2,423,678	(558,526)	(1,182,170)	(7,152,466)	(2,257,941)	(2,846,449)
<b>Revenue Needed</b>			812,500	1,657,500	2,275,650	2,309,463	2,343,953
<b>Surplus/Deficit - ADJUSTED</b>			253,974	475,330	(4,876,816)	51,522	(502,497)
<b>Total Fund Balances</b>	\$ 21,618,064	\$ 24,041,742	\$ 23,483,216	\$ 22,301,046	\$ 15,148,580	\$ 12,890,639	\$ 10,044,190
<b>Ending Balance/Next Year Operating Expense</b>	<b>87.43%</b>	<b>92.84%</b>	<b>88.37%</b>	<b>68.16%</b>	<b>54.14%</b>	<b>44.89%</b>	<b>29.54%</b>
<b>UPDATED FUND BALANCES</b>							
<b>Total Fund Balances</b>	\$ 21,618,064	\$ 24,041,742	\$ 24,295,716	\$ 24,771,046	\$ 19,894,230	\$ 19,945,752	\$ 19,443,255
<b>Ending Balance/Next Year Operating Expense</b>	<b>87.43%</b>	<b>92.84%</b>	<b>91.43%</b>	<b>75.71%</b>	<b>71.10%</b>	<b>69.46%</b>	<b>57.19%</b>



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

	Actual 2022	Year-End Est 2023	Budget 2024	2025	2026	2027	2028
<b>Surplus/Deficit</b>	1,355,845	2,423,678	(558,526)	(1,182,170)	(7,152,466)	(2,257,941)	(2,846,449)
<b>Revenue Needed</b>			812,500	1,657,500	2,275,650	2,309,463	2,343,953
<b>Surplus/Deficit - ADJUSTED</b>			253,974	475,330	(4,876,816)	51,522	(502,497)
<b>UPDATED FUND BALANCES</b>							
<b>Total Fund Balances</b>	<b>\$ 21,618,064</b>	<b>\$ 24,041,742</b>	<b>\$ 24,295,716</b>	<b>\$ 24,771,046</b>	<b>\$ 19,894,230</b>	<b>\$ 19,945,752</b>	<b>\$ 19,443,255</b>
<b>Ending Balance/Next Year Operating Expense</b>	<b>87.43%</b>	<b>92.84%</b>	<b>91.43%</b>	<b>75.71%</b>	<b>71.10%</b>	<b>69.46%</b>	<b>57.19%</b>

<u>Tax Type</u>	<u>Range</u>						
Home Rule Sales Tax increase to 1%	Capital Split	162,500	331,500	338,130	344,893	351,791	
Home Rule Sales Tax increase to 1.25%	\$1.3 to \$1.4M	650,000	1,326,000	1,352,520	1,379,570	1,407,162	
Food & Beverage Tax (1%)	\$500 to \$600K	-	-	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	-	-	-	-	-	
		812,500	1,657,500	2,275,650	2,309,463	2,343,953	