

FY15 Budget Impact on Fund Balance

Fund:	General	Water	Sewer	Parking	Motor Fuel	IL Municipal Ret. (IMRF)	Municipal Waste	Emergency Telephone	Uptown TIF	Dempster TIF	Sewer Construction	MERF	IT Replacement
FY14 - Current Year													
December Forecast Revenues/ Transfers In	30,932,837	9,031,021	1,877,274	247,826	908,046	2,242,039	3,379,036	1,507,000	2,476,020	128,916	7,262	157,078	194,186
December Forecast Expenses/Transfers Out	(30,421,499)	(9,106,523)	(1,497,697)	(1,038,185)	(1,066,921)	(2,073,768)	(3,515,273)	(1,296,235)	(3,926,066)	(128,916)	(3,169,493)	(456,924)	(373,257)
January's Forecast Change	\$53,415	(\$43,692)	\$20,357	\$2,619	\$7	\$3,669	\$37,828	\$8,060	(\$44,214)	\$0	(\$7,626)	\$137	(\$219,902)
Revenue Adjustment(s)	\$48,724				\$207,147								
Arcade Electricity	(\$27,500)												
February's Forecast Change (if available)													
FY14 to FY15 Carryover	\$228,000	\$300,000	\$297,500	\$327,910							\$1,486,628	\$152,000	\$45,000
FY14 Forecast Surplus (Deficit)	\$813,977	\$180,806	\$697,434	(\$459,831)	\$48,279	\$171,940	(\$98,409)	\$218,825	(\$1,494,260)	\$0	(\$1,683,229)	(\$147,709)	(\$353,973)
FY14 Surplus After Carryover Normalization	\$585,977	(\$119,194)	\$399,934								(\$3,169,857)	(\$299,709)	(\$398,973)
FY15 - Budget Year													
Initial FY15 Submitted Budget													
Revenues/ Transfers In	30,539,163	9,850,934	1,967,247	247,700	890,220	1,898,072	3,450,395	1,432,938	1,785,000	133,958	0	151,880	109,280
Expenses/Transfers Out	(30,299,641)	(9,800,826)	(1,650,592)	(521,867)	(1,000,000)	(2,147,710)	(3,573,720)	(1,440,139)	(2,438,804)	(133,958)	(1,464,833)	(1,091,273)	(466,181)
Initial FY15 Budget Surplus (Deficit)	\$239,522	\$50,108	\$316,655	(\$274,167)	(\$109,780)	(\$249,638)	(\$123,325)	(\$7,200)	(\$653,804)	\$0	(\$1,464,833)	(\$939,393)	(\$356,901)
FY15 Revisions													
FY14 to FY15 Carryover	(\$188,000)	(\$300,000)	(\$297,500)	(\$327,910)							(\$666,779)		(\$45,000)
Capital Reduction: Fire Air Conditioning Unit	\$20,000												
Electricity Adjustment	(\$12,500)												
Shared Services Adjustments	\$574	(\$868,525)	(\$191,742)	(\$517)									
Emergency Cot Adjustments	\$58,000												
Library Contributions To Internal Svc. Funds													
Revenue Adjustment(s)	\$295,558				\$184,659								
FY15 Council Consensus													
Stormwater Management				TBD									
HR Generalist To Full Time	(\$3,246)												
SAFR Grant	\$86,059												
Council Suggestion(s)	TBD												
Budgeted Change	\$256,445	(\$1,168,525)	(\$489,242)	(\$328,427)	\$184,659	\$0	\$0	\$0	\$0	\$0	(\$666,779)	\$0	(\$45,000)
Total FY15 Budget Surplus (Deficit)	\$495,967	(\$1,118,418)	(\$172,588)	(\$602,594)	\$74,879	(\$249,638)	(\$123,325)	(\$7,200)	(\$653,804)	\$0	(\$2,131,612)	(\$939,393)	(\$401,901)
FY15 Surplus After Carryover Normalization	\$683,967	(\$818,418)	\$124,912								(\$1,464,833)		(\$356,901)
Total Projected Unrestricted Fund Balance*													
FY12 Audited Unrestricted Fund Balance	4,708,038	3,800,183	1,405,572	1,095,987	647,393	(125,769)	(113,315)	(309,045)	(5,082,848)	116,108	5,492,742	3,785,559	1,471,614
FY13 Forecast Surplus (Deficit)	1,445,222	(683,572)	839,442	(395,803)	265,305	(391,481)	445,534	101,491	(1,302,583)	(7,312)	(1,677,901)	(306,078)	(374,784)
FY14 Forecast Surplus (Deficit)	813,977	180,806	697,434	(459,831)	48,279	171,940	(98,409)	218,825	(1,494,260)	0	(1,683,229)	(147,709)	(353,973)
FY15 Budgeted Surplus (Deficit)	495,967	(1,118,418)	(172,588)	(602,594)	74,879	(249,638)	(123,325)	(7,200)	(653,804)	0	(2,131,612)	(939,393)	(401,901)
End of FY15 Projected Unrestricted FB'	\$7,463,204	\$2,178,999	\$2,769,860	(\$362,241)	\$1,035,856	(\$594,948)	\$110,485	\$4,071	(\$8,533,495)	\$108,796	\$0	\$2,392,379	\$340,956
Balanced Budget	Yes	No	No	No	Yes	No	No	No	No	Yes	No	No	No
Fund Type:	General	Enterprise	Enterprise	Enterprise	Spec. Rev.	Spec. Rev.	Spec. Rev.	Spec. Rev.	Spec. Rev.	Spec. Rev.	Spec. Rev.	Internal Svc	Internal Svc.
Target Fund Balance	7,574,910	2,203,471	575,099	136,978	0	0	0	0	0	0	0	0	0
Actual FB to Target FB	99%	99%	482%	-264%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Requires 2/3 Alderman Approval	No	No	No	Yes	No	Yes	No	No	Yes	No	No	No	No

* Any currently unknown balance sheet entries, such as interfund loans, determined to be necessary during a fiscal year close and subsequent audit are not included in these calculations.

Note: balance sheet entries are never budgeted.

The FY12 audit and, therefore, this table use pre-GASB 54 terminology - as in prior years. In future years this table will reflect the GASB 54 terminology used in 2-9-2 of the municipal code and in Council Policy Stmt. 40.

As of 03/17/2014

FY15 Budget Impact on Fund Balance

Fund:	Library	2004B Water Debt Service	2005A TIF Debt Service	2006A TIF Debt Service	2006B TIF Debt Service	2012A Sewer Debt Service	2012B IMRF Debt Service	Totals
<u>FY14 - Current Year</u>								
December Forecast Revenues/ Transfers In	4,031,104	926,354	417,113	623,500	1,364,815	156,450	261,144	60,869,021
December Forecast Expenses/Transfers Out	(4,511,048)	(926,354)	(417,113)	(623,500)	(1,364,815)	(156,450)	(263,520)	(66,333,557)
January's Forecast Change	\$42,663	\$0	\$0	\$0	\$0	\$0	\$2,376	(\$144,304)
Revenue Adjustment(s) Arcade Electricity								\$255,871
February's Forecast Change (if available)								
<u>FY14 to FY15 Carryover</u>								\$2,837,038
FY14 Forecast Surplus (Deficit)	(\$437,281)	\$0	\$0	\$0	\$0	\$0	\$0	(\$2,515,931)
FY14 Surplus After Carryover Normalization								
<u>FY15 - Budget Year</u>								
<u>Initial FY15 Submitted Budget</u>								
Revenues/ Transfers In	3,928,407	884,554	413,113	619,250	1,880,070	451,450	268,680	60,902,311
Expenses/Transfers Out	(4,176,529)	(884,554)	(413,113)	(619,250)	(1,880,070)	(451,450)	(271,680)	(64,726,191)
Initial FY15 Budget Surplus (Deficit)	(\$248,122)	\$0	\$0	\$0	\$0	\$0	(\$3,000)	(\$3,823,879)
<u>FY15 Revisions</u>								
FY14 to FY15 Carryover								(\$1,825,189)
Capital Reduction: Fire Air Conditioning Unit								\$20,000
Electricity Adjustment								(\$12,500)
Shared Services Adjustments								(\$1,060,211)
Emergency Cot Adjustments								\$58,000
Library Contributions To Internal Svc. Funds	\$47,000							
Revenue Adjustment(s)								\$480,217
<u>FY15 Council Consensus</u>								
Stormwater Management								
HR Generalist To Full Time								(\$3,246)
SAFR Grant								\$86,059
Council Suggestion(s)								
<u>Budgeted Change</u>	\$47,000	\$0	\$0	\$0	\$0	\$0	\$0	(\$2,256,870)
Total FY15 Budget Surplus (Deficit)	(\$201,122)	\$0	\$0	\$0	\$0	\$0	(\$3,000)	(\$6,080,749)
FY15 Surplus After Carryover Normalization								(\$1,831,272)
<u>Total Projected Unrestricted Fund Balance*</u>								
FY12 Audited Unrestricted Fund Balance	2,855,493	0	0	1,205	2,636	0	129,317	19,880,870
FY13 Forecast Surplus (Deficit)	(224,933)	0	0	0	0	0	283,921	(1,983,532)
FY14 Forecast Surplus (Deficit)	(437,281)	0	0	0	0	0	0	(2,543,431)
FY15 Budgeted Surplus (Deficit)	(201,122)	0	0	0	0	0	(3,000)	(6,033,749)
End of FY15 Projected Unrestricted FB	\$1,992,157	\$0	\$0	\$1,205	\$2,636	\$0	\$410,238	\$9,320,158
Balanced Budget	No	Yes	Yes	Yes	Yes	Yes	No	
Fund Type:	Component	Debt Svc.	Debt Svc.	Debt Svc.	Debt Svc.	Debt Svc.	Debt Svc.	
Target Fund Balance	2,088,265	0	0	0	0	0	0	
Actual FB to Target FB	95%	N/A	Negative	N/A	N/A	N/A	N/A	
Requires 2/3 Alderman Approval	N/A	No	No	No	No	No	No	

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