



Agenda Cover Memorandum

Meeting Date: April 17, 2017

Meeting Type: COW (Committee of the Whole) City Council Budget Workshop

Item Title: Approve the Fiscal Year 2018 Budget beginning May 1, 2017 and ending April 30, 2018

Action Requested: Approval For Discussion Feedback Requested For Your Information

Staff Contact: Acting City Manager Joe Gilmore Phone #: (847) 318-5216 Email: jgilmore@parkridge.us

Background:

The FY18 budget was discussed in open session at three budget workshops (March 8, March 22 and April 12).

The FY18 budget has been printed and is available for viewing in printed form at the Public Library and at City Hall, as well as online. A summary of the budget can be found in the early pages. Due to the size of the document and the availability of the document at those previously mentioned locations, the FY18 budget is not being attached. However, the fund balance scorecard is attached, as it has the rules for passing the various budgets at the bottom.

Recommendation:

1. Approve the General Fund budget for the Fiscal Year 2018 with revenue & other sources of \$33,472,143, expense & other uses of \$33,879,965, for a deficit of (\$407,821).
2. Approve the Water Fund Budget for the Fiscal Year 2018 with revenue & other sources of \$10,221,250, expense & other uses of \$10,639,802, for a deficit of (\$418,552).
3. Approve the Sewer Fund budget for the Fiscal Year 2018 with revenue & other sources of \$1,868,740, expense & other uses of \$2,885,193, for a deficit of (\$1,016,453).
4. Approve the Parking Fund budget for the Fiscal Year 2018 with revenue & other sources of \$450,300, expense & other uses of \$464,848, for a deficit of (\$14,548).
5. Approve the Motor Fuel Tax Fund budget for the Fiscal Year 2018 with revenue & other sources of \$967,610, expense & other uses of \$1,100,000 for a deficit of (\$132,390).
6. Approve the Illinois Municipal Retirement Fund (IMRF) budget for the Fiscal Year 2018 with revenue & other sources of \$1,064,408, expense & other uses of \$939,842, for a surplus of \$124,566.
7. Approve the Municipal Waste Fund budget for the Fiscal Year 2018 with revenue & other sources of \$2,625,320, expense & other uses of \$2,858,032, for a deficit of (\$232,713).
8. Approve the Emergency 911 Fund budget for the Fiscal Year 2018 with revenue & other sources of \$1,200,000, expense & other uses of \$1,210,129, for a deficit of (\$10,129).
9. Approve the Uptown TIF budget for the Fiscal Year 2018 with revenue & other sources of \$2,600,000, expense & other uses of \$2,089,494, for a surplus of \$510,506.
10. Approve the Dempster TIF budget for the Fiscal Year 2018 with revenue & other sources of \$170,000, expense & other uses of \$175,000, for a deficit of (\$5,000).
11. Approve the Asset Forfeiture Fund Budget for the Fiscal Year 2018 with revenue & other sources of \$0, expense & other uses of \$97,113, for a deficit of (\$97,113).
12. Approve the Motor Equipment Replacement Fund budget for the Fiscal Year 2018 with revenue & other sources of \$1,283,600, expense & other uses of \$1,178,000, for a surplus of \$105,600.
13. Approve the Employee Benefits Fund budget for the Fiscal Year 2018 with revenue & other sources of \$3,873,212, expense & other uses of \$3,873,212, for a balance of \$0.
14. Approve the Information Technology Replacement Fund budget for the Fiscal Year 2018 with revenue & other sources of \$625,000, expense & other uses of \$504,200, for a surplus of \$120,800.
15. Approve the Debt Service Fund budget for the Fiscal Year 2018 with revenue & other sources of \$4,352,645, expense & other uses of \$4,347,076, for a surplus of \$5,569.
16. Approve the Federal Insurance Contributions Act (FICA) Tax Fund budget for the Fiscal Year 2018 with revenue & other sources of \$1,039,064, expense & other uses of \$976,211 for a surplus of \$62,853.

Attachments:

- Fund Balance Scorecard

City of Park Ridge, Illinois
Fiscal Year 2018 Budget Scorecard

SCORECARD - APRIL 17, 2017

Fund:	General	Water	Sewer	Parking	Motor Fuel	MERF	IT Replacement	IL Municipal Ret. (IMRF)	FICA	Municipal Waste	Emergency Telephone	Uptown TIF
FY17 Forecast - Current Year *												
Revenues/ Transfers In	\$ 33,675,001	\$ 9,536,758	\$ 1,878,791	\$ 412,493	\$ 967,908	\$ 284,161	\$ 125,118	\$ 2,221,739	\$ -	\$ 3,663,361	\$ 1,532,971	\$ 2,607,868
Expenditures/Transfers Out	\$ (31,112,146)	\$ (10,601,508)	\$ (2,336,433)	\$ (416,088)	\$ (950,000)	\$ (1,213,348)	\$ (470,775)	\$ (1,783,731)	\$ -	\$ (2,780,288)	\$ (1,366,242)	\$ (883,165)
Balance Sheet Accrual Adjustment			\$ 369,666	\$ (40,000)								
FY17 Forecasted Surplus (Deficit)	\$ 2,562,855	\$ (1,064,751)	\$ (87,977)	\$ (43,594)	\$ 17,908	\$ (929,187)	\$ (345,657)	\$ 438,008	\$ -	\$ 883,073	\$ 166,729	\$ 1,724,703
FY18 - Budget Year												
Initial FY18 Submitted Budget												
Revenues/ Transfers In	\$ 33,472,143	\$ 10,221,250	\$ 1,868,740	\$ 450,300	\$ 967,610	\$ 1,283,600	\$ 625,000	\$ 1,064,408	\$ 1,039,064	\$ 2,625,320	\$ 1,200,000	\$ 2,600,000
Expenditures/Transfers Out	\$ (33,949,965)	\$ (10,489,802)	\$ (2,785,193)	\$ (464,848)	\$ (1,100,000)	\$ (1,178,000)	\$ (472,200)	\$ (939,842)	\$ (976,211)	\$ (2,858,032)	\$ (1,210,129)	\$ (2,089,494)
Balance Sheet Accrual Adjustment				\$ (40,000)								
Initial FY18 Budget Surplus (Deficit)	\$ (477,821)	\$ (268,552)	\$ (916,453)	\$ (54,548)	\$ (132,390)	\$ 105,600	\$ 152,800	\$ 124,566	\$ 62,853	\$ (232,713)	\$ (10,129)	\$ 510,506
FY18 Revisions												
A1 - Increase IT EnerGov Exp.							\$ (32,000)					
A2 - Decrease Audit Fees Exp.	\$ 10,000											
A3 -												
FY18 Council Consensus												
B1 - Decrease Bike Task Force Exp.	\$ 60,000											
B2 - Incr. Water Main Construction Exp.		\$ (150,000)										
B3 - Incr. Sewer Lining Exp.			\$ (100,000)									
B4 -												
Total FY18 Budget Revisions	\$ 70,000	\$ (150,000)	\$ (100,000)	\$ -	\$ -	\$ -	\$ (32,000)	\$ -	\$ -	\$ -	\$ -	\$ -
Total FY18 Budget Surplus (Deficit)	\$ (407,821)	\$ (418,552)	\$ (1,016,453)	\$ (54,548)	\$ (132,390)	\$ 105,600	\$ 120,800	\$ 124,566	\$ 62,853	\$ (232,713)	\$ (10,129)	\$ 510,506
Projected Ending Fund Balance**												
FY16 Audited Actual	\$ 16,610,803	\$ 4,345,961	\$ 3,534,327	\$ (423,079)	\$ 1,340,222	\$ 2,983,278	\$ 667,575	\$ 54,048	\$ -	\$ 465,402	\$ 80,956	\$ 2,597,827
FY17 Forecast	\$ 2,562,855	\$ (1,064,751)	\$ (87,977)	\$ (43,594)	\$ 17,908	\$ (929,187)	\$ (345,657)	\$ 438,008	\$ -	\$ 883,073	\$ 166,729	\$ 1,724,703
FY18 Budgeted Surplus (Deficit)	\$ (407,821)	\$ (418,552)	\$ (1,016,453)	\$ (54,548)	\$ (132,390)	\$ 105,600	\$ 120,800	\$ 124,566	\$ 62,853	\$ (232,713)	\$ (10,129)	\$ 510,506
May 1, 2017 Fund Balance Restatement ***							\$ (470,544)	\$ 470,544				
Ending FY18 Projected Fund Balance *	\$ 18,765,837	\$ 2,862,658	\$ 2,429,897	\$ (521,222)	\$ 1,225,740	\$ 2,159,691	\$ 442,718	\$ 146,077	\$ 533,397	\$ 1,115,762	\$ 237,556	\$ 4,833,036
Budget Deficit	Yes	Yes	Yes	Yes	Yes	No	No	No	No	Yes	Yes	No
Fund Type:	General	Enterprise	Enterprise	Enterprise	Spec. Rev.	Internal Svc.	Internal Svc.	Spec. Rev.	Spec. Rev.	Spec. Rev.	Spec. Rev.	Spec. Rev.
Target Fund Balance	\$ 7,849,991	\$ 1,973,747	\$ 613,994	\$ 108,409	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending FY18 Projected FB to Target FB	239%	145%	396%	-581%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Use of Fund Balance in Compliance with Policy	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Requires 2/3 Alderman Approval	No	No	No	Yes	No	No	No	No	No	No	No	No

*Amounts include actual through December 2016, forecasted through April 30, 2017

** Unrestricted Net Position is used for the Enterprise, Internal Service, and Library Funds

*** FICA Fund amounts historically budgeted in the IMRF Fund. FICA Fund will be separated from the IMRF Fund as of May 1, 2017

City of Park Ridge, Illinois
Fiscal Year 2018 Budget Scorecard

SCORECARD - APRIL 17, 2017

Fund:	Dempster TIF	Asset Forfeiture	Foreign Fire Tax	Employee Benefits	Library and Library Tech	2006A TIF Debt Service	2012A Sewer Debt Service	2012B IMRF Debt Service	2014A Water Debt Service	2015A TIF Debt Service	2015B TIF Debt Service	2016 TIF Debt Service	Totals
FY17 Forecast - Current Year *													
Revenues/ Transfers In	\$ 166,850	\$ 14,538	\$ 40,075	\$ 4,068,189	\$ 5,194,454	\$ 281,865	\$ 454,450	\$ 299,839	\$ 809,225	\$ 188,250	\$ 1,983,150	\$ -	\$ 70,407,055
Expenditures/Transfers Out	\$ (177,500)	\$ (9,100)	\$ (40,075)	\$ (4,154,857)	\$ (5,510,453)	\$ (610,750)	\$ (454,450)	\$ (295,598)	\$ (809,225)	\$ (188,250)	\$ (1,983,150)	\$ -	\$ (68,147,132)
Balance Sheet Accrual Adjustment													\$ 329,666
FY17 Forecasted Surplus (Deficit)	\$ (10,650)	\$ 5,438	\$ -	\$ (86,668)	\$ (315,999)	\$ (328,885)	\$ -	\$ 4,242	\$ -	\$ -	\$ -	\$ -	\$ 2,589,588
FY18 - Budget Year													
Initial FY18 Submitted Budget													
Revenues/ Transfers In	\$ 170,000	\$ -	\$ 65,000	\$ 3,873,212	\$ 4,954,987	\$ 32,012	\$ 455,150	\$ 276,713	\$ 801,026	\$ 280,835	\$ 2,344,265	\$ 162,643	\$ 70,833,278
Expenditures/Transfers Out	\$ (175,000)	\$ (97,113)	\$ (65,000)	\$ (3,873,212)	\$ (6,512,339)	\$ -	\$ (455,150)	\$ (301,278)	\$ (806,375)	\$ (188,250)	\$ (2,419,200)	\$ (176,823)	\$ (73,583,457)
Balance Sheet Accrual Adjustment													\$ (40,000)
Initial FY18 Budget Surplus (Deficit)	\$ (5,000)	\$ (97,113)	\$ -	\$ -	\$ (1,557,353)	\$ 32,012	\$ -	\$ (24,564)	\$ (5,349)	\$ 92,585	\$ (74,935)	\$ (14,180)	\$ (2,790,179)
FY18 Revisions													
A1 - Increase IT EnerGov Exp.													\$ (32,000)
A2 - Decrease Audit Fees Exp.													\$ 10,000
A3 -													\$ -
FY18 Council Consensus													
B1 - Decrease Bike Task Force Exp.													\$ 60,000
B2 - Incr. Water Main Construction Exp.													\$ (150,000)
B3 - Incr. Sewer Lining Exp.													\$ (100,000)
B4 -													\$ -
Total FY18 Budget Revisions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (212,000)
Total FY18 Budget Surplus (Deficit)	\$ (5,000)	\$ (97,113)	\$ -	\$ -	\$ (1,557,353)	\$ 32,012	\$ -	\$ (24,564)	\$ (5,349)	\$ 92,585	\$ (74,935)	\$ (14,180)	\$ (3,002,179)
Projected Ending Fund Balance**													
FY16 Audited Actual	\$ 110,214	\$ 91,675	\$ 55,671	\$ (15,239)	\$ 4,278,680	\$ 296,873	\$ -	\$ 409,587	\$ 5,349	\$ 135,466	\$ 1,147,018	\$ -	\$ 38,772,615
FY17 Forecast	\$ (10,650)	\$ 5,438	\$ -	\$ (86,668)	\$ (315,999)	\$ (328,885)	\$ -	\$ 4,242	\$ -	\$ -	\$ -	\$ -	\$ 2,589,588
FY18 Budgeted Surplus (Deficit)	\$ (5,000)	\$ (97,113)	\$ -	\$ -	\$ (1,557,353)	\$ 32,012	\$ -	\$ (24,564)	\$ (5,349)	\$ 92,585	\$ (74,935)	\$ (14,180)	\$ (3,002,179)
May 1, 2017 Fund Balance Restatement ***													\$ -
Ending FY18 Projected Fund Balance *	\$ 94,565	\$ -	\$ 55,671	\$ (101,907)	\$ 2,405,328	\$ -	\$ -	\$ 389,264	\$ -	\$ 228,051	\$ 1,072,083	\$ (14,180)	\$ 38,360,024

Budget Deficit	Yes	Yes	No	No	Yes	No	No	Yes	Yes	No	Yes	Yes	
Fund Type:	Spec. Rev	Spec. Rev	Spec. Rev	Internal Svc.	Component	Debt Svc.	Debt Svc.	Debt Svc.	Debt Svc.	Debt Svc.	Debt Svc.	Debt Svc.	
Target Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ 2,061,547	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending FY18 Projected FB to Target FB	N/A	N/A	N/A	N/A	117%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Use of Fund Balance in Compliance with Policy	Yes	Yes	Yes	Yes	N/A	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No
Requires 2/3 Alderman Approval	No	No	No	Yes	N/A	No	No	No	No	No	No	No	Yes

*Amounts include actual through December 2016, forecasted through April 30, 2017

** Unrestricted Net Position is used for the Enterprise, Internal Service, and Library Funds

*** FICA Fund amounts historically budgeted in the IMRF Fund. FICA Fund will be separated from the IMRF Fund as of May 1, 2017