



CITY OF PARK RIDGE

MEMORANDUM

DATE: March 28, 2013
TO: Mayor & Aldermen
FROM: Kent Oliven, Finance Manager
RE: DECEMBER 2013 TAX LEVY FOR THE FY14 – 0% Increase

Background:

Fund statements are provided showing the impact of a 0% December 2013 property tax increase on the City's FY14 fund budgets.

Recommendation:

Review

Our Mission:

THE CITY OF PARK RIDGE IS COMMITTED TO PROVIDING EXCELLENCE IN CITY SERVICES IN ORDER TO UPHOLD A HIGH QUALITY OF LIFE, SO OUR COMMUNITY REMAINS A WONDERFUL PLACE TO LIVE AND WORK.

**General Fund
Historical Performance**

	2006/07 Actual	2007/08 Actual	2008/09 Actual	2009/10 Actual	2010/11 Actual	2011/12 Actual	2012/13 Estimate	2013/14 Budget	2014/15 Projection	2015/16 Projection	2 Year Projection Notes
Beginning Fund Balance	9,087,444	15,463,838	13,747,071	11,378,347	7,667,527	8,308,894	10,137,834	12,701,447	12,675,955	12,313,794	
Revenue											
Property Taxes	3,550,000	3,543,431	3,974,998	5,418,614	6,452,427	7,597,440	7,584,719	8,024,779	8,024,779	8,024,779	
Sales Taxes	4,751,627	5,209,771	4,582,388	4,485,270	5,233,341	5,703,686	5,728,696	5,815,983	5,815,983	5,815,983	
Income Taxes	3,258,110	3,559,023	3,326,676	3,008,242	2,828,519	3,175,532	3,373,200	3,524,994	3,524,994	3,524,994	
Ambulance	531,148	562,131	612,772	647,977	670,854	835,862	797,007	797,007	797,007	797,007	
Food & Beverage, Package Liq.	574,961	649,431	662,799	686,635	756,147	826,597	876,428	876,428	876,428	876,428	
Utility Taxes	4,092,309	4,475,070	4,588,559	4,152,233	4,174,395	4,105,209	3,926,868	4,009,974	4,248,000	4,248,000	
Licenses	1,562,438	1,371,117	1,355,949	1,354,586	1,507,008	1,467,274	1,628,929	1,561,930	1,561,930	1,561,930	
Building Permits	2,216,829	1,129,527	908,504	731,070	734,685	810,926	903,343	831,600	831,600	831,600	
Parking Garage	422,298	422,769	388,820	394,136	601,553	603,848	600,000	600,000	600,000	600,000	
Intergovernmental	99,530	236,305	455,948	475,050	906,824	79,209	109,996	0	0	0	
Charges for Services	307,938	287,242	345,100	355,285	405,137	306,031	243,871	257,200	257,200	257,200	
Fines & Forfeitures	402,409	316,361	318,043	415,433	367,859	561,701	510,538	515,644	515,644	515,644	
Employee Contributions	0	0	0	0	0	653,605	699,946	699,946	699,946	699,946	
Miscellaneous**	9,024,981	2,958,791	2,986,036	2,388,905	2,448,064	2,845,728	2,599,869	2,376,622	2,376,622	2,376,622	
Transfer In	789,609	800,000	917,338	800,000	953,560	800,000	1,072,398	1,092,841	1,092,841	1,092,841	
	31,584,187	25,520,969	25,423,930	25,313,436	28,040,372	30,372,648	30,655,808	30,984,948	31,222,974	31,222,974	
Expenditures											
Regular Salaries	14,239,222	14,896,490	14,643,587	14,812,904	13,695,849	13,639,956	13,460,098	14,287,454	14,272,656	14,272,656	no increase 14/15
Overtime	958,710	1,027,816	1,181,457	814,222	1,019,670	1,032,382	1,018,596	836,200	836,200	836,200	no increase 14/15
Medical, Dental, Unemployment	1,859,927	2,008,334	2,012,988	2,099,192	2,340,265	3,057,169	3,365,051	3,536,863	3,713,706	3,899,391	+ 5% annual
Police & Fire Pension	945,980	1,216,813	1,977,062	3,081,410	3,220,915	3,994,605	2,998,132	3,192,005	3,351,605	3,519,186	+ 5% increase 2012 actuary report
Workers Compensation	370,518	422,728	331,363	353,403	476,752	224,349	372,915	500,000	500,000	500,000	
All Other Personnel	176,886	166,199	167,074	134,959	119,229	241,265	151,742	232,180	232,180	232,180	
Contractual Services	3,373,074	4,149,023	3,840,396	3,988,538	4,109,863	4,388,725	4,326,141	4,501,326	4,591,353	4,683,180	+ 2% annual
Commodities	1,303,433	1,535,026	1,991,274	1,750,029	1,368,265	1,173,581	1,176,490	1,281,112	1,306,734	1,332,869	+ 2% annual
Capital Items	924,243	560,307	521,752	362,498	861,059	232,452	298,030	1,268,300	1,800,700	1,800,700	
Debt Service	0	0	0	0	0	0	0	0	0	0	
Contingency	0	0	0	0	0	0	0	250,000	0	0	
Replacement Funds	513,000	668,800	330,600	456,900	0	0	0	0	0	0	
Transfers Out	542,800	586,200	795,100	1,170,200	793,200	929,906	925,000	1,125,000	980,000	980,000	Increased to balance E911 Fund
	25,207,793	27,237,736	27,792,654	29,024,255	28,005,065	28,914,390	28,092,195	31,010,440	31,585,134	32,056,361	
Prior Period Adjustment	0	0	0	0	606,059	370,682	0				
Total Revenue	31,584,187	25,520,969	25,423,930	25,313,436	28,040,372	30,372,648	30,655,808	30,984,948	31,222,974	31,222,974	
Total Expenditures	25,207,793	27,237,736	27,792,654	29,024,255	28,005,065	28,914,390	28,092,195	31,010,440	31,585,134	32,056,361	
Income (Deficit)	6,376,394	(1,716,767)	(2,368,724)	(3,710,819)	35,307	1,458,258	2,563,613	(25,492)	(362,160)	(833,387)	
Ending Fund Balance	15,463,838	13,747,071	11,378,347	7,667,527	8,308,894	10,137,834	12,701,447	12,675,955	12,313,794	11,480,407	
Unassigned (Unreserved) Fund Balance	12,165,058	10,702,348	6,558,168	2,609,181	2,823,093	4,708,038	6,803,346	5,800,619	4,053,019		
Uptown TIF IOU to General Fund	2,711,186	2,711,186	4,314,076	4,584,076	5,019,124	5,019,124	5,487,429	6,464,664	7,850,104		

In FY2009, the audit began reporting the Uptown Advance as a "Reserved" balance in the General Fund, prior periods including the advance

City of Park Ridge Property Tax Collections History General Fund

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Prior Yr	Percent of Levied Collected	Real Loss
2009	\$3,257,600	(\$55,900)	\$3,201,700	\$3,144,658	\$121,054	100.25%	-0.25%
2010	\$3,335,000	(\$58,200)	\$3,276,800	\$3,287,905	\$97,667	101.52%	-1.52%
2011	\$4,383,487	(\$79,993)	\$4,303,494	\$4,356,522	\$76,823	101.14%	-1.14%
2012	\$4,514,992	(\$76,755)	\$4,438,237	\$4,530,334	\$60,000	101.67%	-1.67%
2013	\$4,514,992	(\$76,755)	\$4,438,237	\$4,606,278	\$60,000	103.35%	-3.35%

Fiscal Year	Levy Period	Billed	Collected	Prior Yr	Fical Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$1,791,680	\$1,591,699	\$1,170		89%
2011	2009 2nd Installment	\$1,465,920	\$1,552,959	\$119,885		114%
2011	2010 1st Installment	\$1,791,680	\$1,634,525	\$30,996	\$3,338,364	93%
2012	2010 2nd Installment	\$1,543,320	\$1,653,380	\$66,670		111%
2012	2011 1st Installment	\$1,834,250	\$1,985,732	\$46,823	\$3,752,605	111%
2013	2011 2nd Installment	\$2,549,237	\$2,370,790	\$30,000		94%
2013	2012 1st Installment	\$2,410,918	\$2,531,464	\$30,000	\$4,962,254	106%
2014	2012 2nd Installment	\$2,104,074	\$1,998,870	\$30,000		96%
2014	2013 1st Installment	\$2,483,245	\$2,607,408	\$30,000	\$4,666,278	106%
2015	2013 2nd Installment	\$2,031,746	\$1,889,524	\$30,000		94%
2015	2014 1st Installment	\$2,483,245	\$2,607,408	\$30,000	\$4,556,932	106%

Since the 2007 levy, on average the City collects 91% of the first property tax installment and 105% of the 2nd property tax installment which makes up for some of the shortfall from the 1st installment

The City budgets the property tax levy in May for the following December levy, the actual receipts span two fiscal years resulting in a variance of actual to budget each year

Beginning with the 2010 fiscal year (2009 1st Installment), the amount of the 1st installment bill is equal to 55% of the previous year tax levy

Collected values include collections for prior years and interest

Both Billed and Collected values exclude Road & Bridge Tax and property taxes for TIFs and SSAs

1st Installment due March 1st, 2nd Installment due August 1st

City of Park Ridge Property Tax Collections History Police Pension

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Percent of Levied Collected	Real Loss
2009	\$1,561,500	(\$26,800)	\$1,534,700	\$1,547,460	99.10%	0.90%
2010	\$1,853,100	(\$31,800)	\$1,821,300	\$1,821,685	98.30%	1.70%
2011	\$1,665,244	(\$27,836)	\$1,637,408	\$1,638,059	98.37%	1.63%
2012	\$1,644,015	(\$27,948)	\$1,616,067	\$1,612,669	98.09%	1.91%
2013	\$1,644,015	(\$27,948)	\$1,616,067	\$1,614,012	98.18%	1.83%

Fiscal Year	Levy Period	Billed	Collected	Fiscal Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$858,825	\$726,042		85%
2011	2009 2nd Installment	\$702,675	\$821,418		117%
2011	2010 1st Installment	\$858,825	\$782,453	\$1,603,871	91%
2012	2010 2nd Installment	\$994,275	\$1,039,232		105%
2012	2011 1st Installment	\$1,019,205	\$962,948	\$2,002,179	94%
2013	2011 2nd Installment	\$646,039	\$675,111		105%
2013	2012 1st Installment	\$915,884	\$851,772	\$1,526,883	93%
2014	2012 2nd Installment	\$728,131	\$760,897		105%
2014	2013 1st Installment	\$904,208	\$840,914	\$1,601,810	93%
2015	2013 2nd Installment	\$739,807	\$773,098		105%
2015	2014 1st Installment	\$904,208	\$840,914	\$1,614,012	93%

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City of Park Ridge Property Tax Collections History Fire Pension

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Percent of Levied Collected	Real Loss
2009	\$1,428,400	(\$24,500)	\$1,403,900	\$1,426,423	99.86%	0.14%
2010	\$1,769,600	(\$30,400)	\$1,739,200	\$1,748,609	98.81%	1.19%
2011	\$1,631,200	(\$27,266)	\$1,603,934	\$1,608,281	98.59%	1.41%
2012	\$1,603,197	(\$27,254)	\$1,575,943	\$1,576,653	98.34%	1.66%
2013	\$1,603,197	(\$27,254)	\$1,575,943	\$1,573,939	98.18%	1.83%

Fiscal Year	Levy Period	Billed	Collected	Fiscal Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$785,620	\$574,728		73%
2011	2009 2nd Installment	\$642,780	\$851,695		133%
2011	2010 1st Installment	\$785,620	\$722,789	\$1,574,484	92%
2012	2010 2nd Installment	\$983,980	\$1,025,821		104%
2012	2011 1st Installment	\$973,280	\$924,045	\$1,949,865	95%
2013	2011 2nd Installment	\$657,920	\$684,237		104%
2013	2012 1st Installment	\$897,160	\$838,845	\$1,523,081	94%
2014	2012 2nd Installment	\$706,037	\$737,809		105%
2014	2013 1st Installment	\$881,758	\$820,035	\$1,557,844	93%
2015	2013 2nd Installment	\$721,439	\$753,903		105%
2015	2014 1st Installment	\$881,758	\$820,035	\$1,573,939	93%

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1st Installment due March 1st, 2nd Installment due August 1st

**Library Fund
Historical Performance
0% Increase**

	2005/6 Actual	2006/7 Actual	2007/8 Actual	2008/9 Actual	2009/10 Actual	2010/11 Actual	2011/12 Actual	2012/13 Estimate	2013/14 Budget	2014/15 Projection	2015/16 Projection	2 Year Projection Notes
Beginning Fund Balance*	621,726	973,533	1,845,032	1,861,988	2,221,735	2,616,878	2,856,011	2,999,407	2,556,178	2,143,039	1,519,915	
Revenue												
Property Taxes	4,023,646	4,528,429	4,001,583	4,183,783	4,251,709	3,831,542	3,930,616	3,913,406	3,737,907	3,737,907	3,737,907	
Personal Property Tax Repl.	66,210	74,711	82,968	71,637	57,486	71,025	61,701	60,000	60,000	60,000	60,000	
Other	163,711	280,138	257,535	300,364	176,398	291,299	236,955	313,000	300,000	300,000	300,000	
Transfer In	100,000	100,000	100,000	100,000	100,000	100,000	0	0	0	0	0	
	4,353,567	4,983,278	4,442,086	4,655,784	4,585,593	4,293,866	4,229,272	4,286,406	4,097,907	4,097,907	4,097,907	
Expenditures												
Regular Salaries	2,354,832	2,506,246	2,622,333	2,612,120	2,595,185	2,496,401	2,536,811	2,576,433	2,599,727	2,651,722	2,704,756	+2% increase
Overtime	0	0	0	0	0	767	3,655	0	0	0	0	0
Employee Benefits	234,076	247,131	254,145	263,406	267,481	266,907	414,710	489,153	513,611	539,291	566,256	+5% increase
Workers Compensation	7,698	7,000	38,717	10,265	3,004	3,744	3,205	0	0	0	0	0
All Other Personnel	4,152	4,609	4,769	4,953	5,137	5,109	5,516	5,249	5,249	5,249	5,249	
Contractual Services	545,300	449,150	520,535	523,446	469,970	383,907	464,670	401,300	417,470	425,819	434,336	+2% increase
Commodities	736,047	785,059	773,897	813,007	749,549	711,522	748,623	684,500	697,990	711,950	726,189	+2% increase
Gift & Grant Expenditures									0	0	0	
Capital Items	21,155	33,784	34,935	0	31,364	158,376	74,804	573,000	200,000	310,000	310,000	
Debt Service	0	0	0	0	0	0	0	0	0	0	0	
Transfer Out	98,500	78,800	175,800	68,840	68,760	28,000	28,000	0	77,000	77,000	77,000	
	4,001,760	4,111,778	4,425,130	4,296,037	4,190,450	4,054,733	4,279,994	4,729,635	4,511,047	4,721,031	4,823,785	
Prior Period Adjustment							194,118					
Total Revenue	4,353,567	4,983,278	4,442,086	4,655,784	4,585,593	4,293,866	4,229,272	4,286,406	4,097,907	4,097,907	4,097,907	
Total Expenditures	4,001,760	4,111,778	4,425,130	4,296,037	4,190,450	4,054,733	4,279,994	4,729,635	4,511,047	4,721,031	4,823,785	
Income (Deficit)	351,807	871,500	16,956	359,747	395,143	239,133	(50,722)	(443,229)	(413,140)	(623,124)	(725,878)	
Ending Fund Balance*	973,533	1,845,032	1,861,988	2,221,735	2,616,878	2,856,011	2,999,407	2,556,178	2,143,039	1,519,915	794,036	
Ending Unassigned Fund Balance						2,855,493	2,999,407	6 months	5 months	3 months		

**City of Park Ridge Property Tax
Collections History
Library**

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Prior Yr	Percent of Levied Collected	Real Loss
2009	\$4,075,900	(\$69,900)	\$4,006,000	\$3,955,494	\$44,089	98.13%	1.87%
2010	\$4,022,000	(\$69,000)	\$3,953,000	\$3,898,050	\$44,161	98.02%	1.98%
2011	\$4,022,000	(\$69,000)	\$3,953,000	\$3,923,350	\$40,460	98.55%	1.45%
2012	\$3,802,550	(\$64,643)	\$3,737,907	\$3,711,321	\$40,000	97.60%	2.40%
2013	\$3,802,550	(\$64,643)	\$3,737,907	\$3,724,598	\$40,000	97.95%	2.05%

Fiscal Year	Levy Period	Billed	Collected	Prior Yr	Fiscal Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$2,241,745	\$2,148,731	\$357		96%
2011	2009 2nd Installment	\$1,834,155	\$1,806,763	\$43,732		99%
2011	2010 1st Installment	\$2,241,745	\$2,012,208	\$14,335	\$3,877,037	90%
2012	2010 2nd Installment	\$1,780,255	\$1,885,843	\$29,826		106%
2012	2011 1st Installment	\$2,212,100	\$2,068,203	\$20,460	\$4,004,332	93%
2013	2011 2nd Installment	\$1,809,900	\$1,855,148	\$20,000		103%
2013	2012 1st Installment	\$2,212,100	\$2,057,253	\$20,000	\$3,952,401	93%
2014	2012 2nd Installment	\$1,590,450	\$1,654,068	\$20,000		104%
2014	2013 1st Installment	\$2,091,403	\$1,945,004	\$20,000	\$3,639,072	93%
2015	2013 2nd Installment	\$1,711,148	\$1,779,593	\$20,000		104%
2015	2014 1st Installment	\$2,091,403	\$1,903,176	\$20,000	\$3,722,770	91%

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1st Installment due March 1st, 2nd Installment due August 1st

IMRF Fund
Historical Performance
0% Property Tax Increase

	2007/8	2008/9	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	Notes
	Actual	Actual	Actual	Actual	Actual	Estimate	Budget	Projection	Projection	
Beginning Fund Balance*	53,507	74,306	114,792	77,783	12,807	(125,769)	(322,839)	(143,327)	(271,655)	
Revenue										
Property Taxes	1,619,446	1,626,807	1,668,190	1,672,308	1,532,610	1,471,312	1,972,487	1,972,487	1,972,487	
Personal Property Replacement	19,991	19,900	19,900	19,900	23,046	18,923	15,000	15,000	15,000	
Bond Proceeds	0	0	0	0	2,135,630	0	0	0	0	
Transfer In	178,400	187,600	201,400	259,900	263,200	264,203	265,793	271,109	276,531	+2% increase
	1,817,837	1,834,307	1,889,490	1,952,108	3,954,486	1,754,438	2,253,280	2,258,596	2,264,018	
Expenditures										
IMRF	1,797,038	1,793,821	1,926,499	2,017,084	1,248,855	1,146,989	1,328,265	1,354,830	1,381,927	+2% increase
Social Security/Medicare					788,794	804,519	745,503	760,413	775,621	
Bond Costs					34,895	0		271,680	271,680	
IMRF ERI Pay Off					2,100,220	0	0	0	1	
	1,797,038	1,793,821	1,926,499	2,017,084	4,172,764	1,951,508	2,073,768	2,386,923	2,429,229	
Prior Period Adjustment					79,702					
Total Revenue	1,817,837	1,834,307	1,889,490	1,952,108	3,954,486	1,754,438	2,253,280	2,258,596	2,264,018	
Total Expenditures	1,797,038	1,793,821	1,926,499	2,017,084	4,172,764	1,951,508	2,073,768	2,386,923	2,429,229	
Income (Deficit)	20,799	40,486	(37,009)	(64,976)	(218,278)	(197,070)	179,512	(128,328)	(165,211)	
Ending Fund Balance*	74,306	114,792	77,783	12,807	(125,769)	(322,839)	(143,327)	(271,655)	(436,866)	

Unassigned Fund Balance

(125,769)

**City of Park Ridge Property Tax
Collections History
IMRF**

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Percent of Levied Collected	Real Loss
2009	\$1,829,900	(\$31,400)	\$1,798,500	\$1,765,280	96.47%	3.53%
2010	\$1,772,000	(\$29,400)	\$1,742,600	\$1,660,707	93.72%	6.28%
2011	\$1,443,597	(\$28,630)	\$1,414,967	\$1,363,082	94.42%	5.58%
2012	\$2,006,600	(\$34,112)	\$1,972,488	\$1,995,773	99.46%	0.54%
2013	\$2,006,600	(\$34,112)	\$1,972,488	\$1,952,422	97.30%	2.70%

Fiscal Year	Levy Period	Billed	Collected	Fical Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$1,006,445	\$894,020		89%
2011	2009 2nd Installment	\$823,455	\$871,260		106%
2011	2010 1st Installment	\$1,006,445	\$826,094	\$1,697,354	82%
2012	2010 2nd Installment	\$765,555	\$834,612		109%
2012	2011 1st Installment	\$974,600	\$729,936	\$1,564,548	75%
2013	2011 2nd Installment	\$468,997	\$633,146		135%
2013	2012 1st Installment	\$793,978	\$722,520	\$1,355,666	91%
2014	2012 2nd Installment	\$1,212,621	\$1,273,253		105%
2014	2013 1st Installment	\$1,103,630	\$1,004,303	\$2,277,556	91%
2015	2013 2nd Installment	\$902,970	\$948,118		105%
2015	2014 1st Installment	\$1,103,630	\$1,004,303	\$1,952,422	91%

Since the 2007 levy, on average the City collects 91% of the first property tax installment and 105% of the 2nd property tax installment which makes up for some of the shortfall from the 1st installment

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1st Installment due March 1st, 2nd Installment due August 1st

Municipal Waste
Historical Performance
0% Property Tax Increase

	2007/8 Actual	2008/9 Actual	2009/10 Actual	2010/11 Actual	2011/12 Actual	2012/13 Estimate	2013/14 Budget	2014/15 Projection
Beginning Fund Balance*	(241,349)	(217,573)	(412,209)	(473,181)	(343,247)	(113,315)	357,521	318,345
Revenue								
Property Taxes	3,198,688	3,216,209	3,221,714	3,384,421	3,401,139	3,574,341	3,475,395	3,475,395
Intergovernmental			31,873	0	0	0	0	0
Miscellaneous	6,989	0	0	0	2,379	1,081	1,035	1,000
Transfers In	0	0	0	0	0	76,000	0	0
	<u>3,205,677</u>	<u>3,216,209</u>	<u>3,253,587</u>	<u>3,384,421</u>	<u>3,403,518</u>	<u>3,651,422</u>	<u>3,476,430</u>	<u>3,476,395</u>
Expenditures								
Regular Salaries	57,295	58,314	56,320	45,664	44,803	44,966	45,865	46,783
Overtime	4,954	6,295	3,161	5,045	4,793	2,500	2,550	2,601
Employee Benefits	8,553	8,161	8,784	8,140	8,929	10,366	10,884	11,429
Workers Compensation	0	0	0	0	0	0	0	0
Scavenger Service	2,025,330	2,360,932	2,321,828	2,378,908	2,495,313	2,368,883	2,650,358	2,729,869
SWANCC Variable	876,859	744,257	670,163	660,522	653,067	629,763	642,358	655,205
Refuse Disposal	138,089	145,429	167,842	90,138	78,391	79,570	81,161	82,785
General Contracting	223	126	96	0	0	1,000	1,020	1,040
Commodities	3,200	0	0	0	0	100	102	104
Capital items	11,300	11,300	15,100	15,100	0	0	0	0
SWANCC Fixed	56,099	76,031	71,265	50,969	59,633	43,438	62,606	63,858
Transfer Out	0	0	0	0	0	0	18,700	0
	<u>3,181,901</u>	<u>3,410,845</u>	<u>3,314,559</u>	<u>3,254,486</u>	<u>3,344,929</u>	<u>3,180,586</u>	<u>3,515,606</u>	<u>3,593,674</u>
Prior Period Adjustment					171,344			
Total Revenue	3,205,677	3,216,209	3,253,587	3,384,421	3,403,518	3,651,422	3,476,430	3,476,395
Total Expenditures	3,181,901	3,410,845	3,314,559	3,254,486	3,344,929	3,180,586	3,515,606	3,593,674
Income (Deficit)	23,776	(194,636)	(60,972)	129,935	58,589	470,836	(39,176)	(117,279)
Ending Fund Balance*	(217,573)	(412,209)	(473,181)	(343,247)	(113,315)	357,521	318,345	201,067

Unassigned Fund Balance

(113,315)

**City of Park Ridge Property Tax
Collections History
Municipal Waste**

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Percent of Levied Collected	Real Loss
2009	\$3,499,200	(\$60,000)	\$3,439,200	\$3,377,565	96.52%	3.48%
2010	\$3,683,500	(\$63,200)	\$3,620,300	\$3,568,071	96.87%	3.13%
2011	\$3,585,498	(\$63,398)	\$3,522,100	\$3,466,357	96.68%	3.32%
2012	\$3,535,498	(\$60,103)	\$3,475,395	\$3,412,737	96.53%	3.47%
2013	\$3,535,498	(\$60,103)	\$3,475,395	\$3,416,175	96.63%	3.38%

Fiscal Year	Levy Period	Billed	Collected	Fical Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$1,924,560	\$1,709,587		89%
2011	2009 2nd Installment	\$1,574,640	\$1,667,978		106%
2011	2010 1st Installment	\$1,924,560	\$1,773,804	\$3,441,782	92%
2012	2010 2nd Installment	\$1,758,940	\$1,794,267		102%
2012	2011 1st Installment	\$2,025,925	\$1,672,848	\$3,467,115	83%
2013	2011 2nd Installment	\$1,559,573	\$1,793,509		115%
2013	2012 1st Installment	\$1,972,024	\$1,794,542	\$3,588,051	91%
2014	2012 2nd Installment	\$1,563,474	\$1,618,196		104%
2014	2013 1st Installment	\$1,944,524	\$1,769,517	\$3,387,712	91%
2015	2013 2nd Installment	\$1,590,974	\$1,646,658		104%
2015	2014 1st Installment	\$1,944,524	\$1,769,517	\$3,416,175	91%

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1st Installment due March 1st, 2nd Installment due August 1st

Debt Service Funds

Historical Performance and 5 Year Projection

	FY12	FY13	FY14	FY15	FY16	FY17	FY18
	Actual	Forecast	Budget	Projection	Projection	Projection	Projection
Beginning Fund Balance*	274	133,159	144,262	144,262	136,102	136,102	136,102
Revenues & Other Sources							
Transfer In for 2004A	1,194,519	1,200,669	98,800	0	0	0	0
Transfer In for 2004B	885,566	889,116	926,354	884,554	888,554	886,554	888,754
Transfer In for 2005A	321,112	421,113	417,113	413,113	409,113	405,113	400,963
Transfer In for 2006A	523,500	523,500	623,500	619,250	615,000	610,750	606,500
Transfer In for 2006B	579,815	579,815	1,364,815	1,880,070	2,167,732	2,174,408	2,610,046
Transfer In for 2012A	0	130,375	156,450	451,450	455,550	454,450	455,150
Property Tax 2012B	129,317	280,236	263,520	263,520	284,040	295,598	301,278
Total Revenues & Other Sources	3,633,829	4,024,824	3,850,551	4,511,956	4,819,988	4,826,872	5,262,689
Expenditures & Other Uses							
Debt Service 2004A	1,194,519	1,200,669	98,800	0	0	0	0
Debt Service 2004B	885,566	889,116	926,354	884,554	888,554	886,554	888,754
Debt Service 2005A	317,544	421,113	417,113	413,113	409,113	405,113	400,963
Debt Service 2006A	523,500	523,500	623,500	619,250	615,000	610,750	606,500
Debt Service 2006B	579,815	579,815	1,364,815	1,880,070	2,167,732	2,174,408	2,610,046
Debt Service 2012A	0	130,375	156,450	451,450	455,550	454,450	455,150
Debt Service 2012B	0	269,133	263,520	271,680	284,040	295,598	301,278
Total Expenditures & Other Uses	3,500,944	4,013,721	3,850,551	4,520,116	4,819,988	4,826,872	5,262,689
Total Revenue	3,633,829	4,024,824	3,850,551	4,511,956	4,819,988	4,826,872	5,262,689
Total Expenditures	3,500,944	4,013,721	3,850,551	4,520,116	4,819,988	4,826,872	5,262,689
Income (Deficit)	132,885	11,103	0	(8,160)	0	0	0
Ending Fund Balance*	133,159	144,262	144,262	136,102	136,102	136,102	136,102

**City of Park Ridge Property Tax
Collections History
IMRF Debt Service**

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Percent of Levied Collected	Real Loss
2011	\$274,516	(\$5,383)	\$269,133	\$269,133	98.04%	1.96%
2012	\$263,520	(\$4,480)	\$259,040	\$258,578	98.12%	1.88%
2013	\$263,520	(\$4,480)	\$259,040	\$258,711	98.18%	1.83%

Fiscal Year	Levy Period	Billed	Collected	Fiscal Year Total	Percent of Billed - Collected
2012	2010 2nd Installment	\$0	\$0	\$0	0%
2012	2011 1st Installment	\$0	\$127,812	\$0	47%
2013	2011 2nd Installment	\$274,516	\$141,321		51%
2013	2012 1st Installment	\$150,984	\$140,415	\$281,736	93%
2014	2012 2nd Installment	\$112,536	\$118,163		105%
2014	2013 1st Installment	\$144,936	\$134,790	\$252,953	93%
2015	2013 2nd Installment	\$118,584	\$123,920		105%
2015	2014 1st Installment	\$144,936	\$134,790	\$258,711	93%

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1st Installment due March 1st, 2nd Installment due August 1st



CITY OF PARK RIDGE

MEMORANDUM

DATE: March 28, 2013
TO: Mayor & Aldermen
FROM: Kent Oliven, Finance Manager
RE: DECEMBER 2013 TAX LEVY FOR THE FY14 – 4.85% Increase

Background:

Fund statements are provided showing the impact of a 4.85% December 2013 property tax increase on the City's FY14 fund budgets.

Recommendation:

Review

Our Mission:

THE CITY OF PARK RIDGE IS COMMITTED TO PROVIDING EXCELLENCE IN CITY SERVICES IN ORDER TO UPHOLD A HIGH QUALITY OF LIFE, SO OUR COMMUNITY REMAINS A WONDERFUL PLACE TO LIVE AND WORK.

City of Park Ridge, Illinois

Property Tax Levy - FY14 Budget INCREASE LEVY

December Levy	Change	Total Tax Levy	Total Less Loss	General	Debt Service	Police	Fire	IMRF	Social Security	Library	Garbage	Tax Rate	EAV
2006		\$13,977,900	\$13,809,300	\$2,328,200	\$1,627,000	\$889,900	\$191,900	\$792,100	\$761,600	\$4,179,700	\$3,038,900	0.915	\$1,528,372,764
2007	4.50%	\$14,683,000	\$14,431,000	\$2,132,300	\$1,659,200	\$963,800	\$703,600	\$816,700	\$779,600	\$4,180,300	\$3,195,500	0.792	\$1,852,758,740
2008	3.27%	\$15,162,800	\$14,902,500	\$1,730,500	\$1,632,800	\$1,396,600	\$1,114,400	\$813,400	\$825,300	\$4,190,500	\$3,199,000	0.760	\$1,994,642,145
2009	3.23%	\$15,652,500	\$15,384,000	\$3,201,700	\$0	\$1,534,700	\$1,403,900	\$995,800	\$802,700	\$4,006,000	\$3,439,200	0.779	\$2,008,299,479
2010	5.00%	\$16,435,200	\$16,153,200	\$3,276,800	\$0	\$1,821,300	\$1,739,200	\$858,800	\$883,800	\$3,953,000	\$3,620,300	0.869	\$1,891,497,297
2011	3.44%	\$17,000,159	\$16,704,036	\$4,303,494	\$269,133	\$1,637,408	\$1,603,934	\$741,327	\$673,640	\$3,953,000	\$3,522,100	0.985	\$1,726,124,859
2012	2.18%	\$17,370,371	\$17,075,075	\$4,438,237	\$259,040	\$1,616,067	\$1,575,943	\$1,242,667	\$729,820	\$3,737,907	\$3,475,395	1.006	\$1,726,124,859
2013	4.85%	\$18,212,278	\$17,902,670	\$4,882,060	\$266,811	\$1,696,870	\$1,654,740	\$1,242,667	\$729,820	\$3,850,044	\$3,579,656	1.055	\$1,726,124,859
2013 Change		\$841,907	\$827,594	\$443,824	\$7,771	\$80,803	\$78,797	\$0	\$0	\$112,137	\$104,262		
2013 Percentage Change		4.85%	4.85%	10.00%	3.00%	5.00%	5.00%	0.00%	0.00%	3.00%	3.00%		

	2006/07 Actual	2007/08 Actual	2008/09 Actual	2009/10 Actual	2010/11 Actual	2011/12 Actual	2012/13 Estimate	2013/14 Budget	2014/15 Projection	2015/16 Projection
Beginning Fund Balance	9,087,444	15,463,838	13,747,071	11,378,347	7,667,527	8,308,894	10,137,834	12,701,447	12,675,955	13,116,272
Revenue										
Property Taxes	3,550,000	3,543,431	3,974,998	5,418,614	6,452,427	7,597,440	7,584,719	8,024,779	8,827,257	9,709,983
Sales Taxes	4,751,627	5,209,771	4,582,388	4,485,270	5,233,341	5,703,686	5,728,696	5,815,983	5,815,983	5,815,983
Income Taxes	3,258,110	3,559,023	3,326,676	3,008,242	2,828,519	3,175,532	3,373,200	3,524,994	3,524,994	3,524,994
Ambulance	531,148	562,131	612,772	647,977	670,854	835,862	797,007	797,007	797,007	797,007
Food & Beverage, Package Liq.	574,961	649,431	662,799	686,635	756,147	826,597	876,428	876,428	876,428	876,428
Utility Taxes	4,092,309	4,475,070	4,588,559	4,152,233	4,174,395	4,105,209	3,926,868	4,009,974	4,248,000	4,248,000
Licenses	1,562,438	1,371,117	1,355,949	1,354,586	1,507,008	1,467,274	1,628,929	1,561,930	1,561,930	1,561,930
Building Permits	2,216,829	1,129,527	908,504	731,070	734,685	810,926	903,343	831,600	831,600	831,600
Parking Garage	422,298	422,769	388,820	394,136	601,553	603,848	600,000	600,000	600,000	600,000
Intergovernmental	99,530	236,305	455,948	475,050	906,824	79,209	109,996	0	0	0
Charges for Services	307,938	287,242	345,100	355,285	405,137	306,031	243,871	257,200	257,200	257,200
Fines & Forfeitures	402,409	316,361	318,043	415,433	367,859	561,701	510,538	515,644	515,644	515,644
Employee Contributions	0	0	0	0	0	653,605	699,946	699,946	699,946	699,946
Miscellaneous**	9,024,981	2,958,791	2,986,036	2,388,905	2,448,064	2,845,728	2,599,869	2,376,622	2,376,622	2,376,622
Transfer In	789,609	800,000	917,338	800,000	953,560	800,000	1,072,398	1,092,841	1,092,841	1,092,841
	31,584,187	25,520,969	25,423,930	25,313,436	28,040,372	30,372,648	30,655,808	30,984,948	32,025,452	32,908,178
Expenditures										
Regular Salaries	14,239,222	14,896,490	14,643,587	14,812,904	13,695,849	13,639,956	13,460,098	14,287,454	14,272,656	14,272,656
Overtime	958,710	1,027,816	1,181,457	814,222	1,019,670	1,032,382	1,018,596	836,200	836,200	836,200
Medical, Dental, Unemployment	1,859,927	2,008,334	2,012,988	2,099,192	2,340,265	3,057,169	3,365,051	3,536,863	3,713,706	3,899,391
Police & Fire Pension	945,980	1,216,813	1,977,062	3,081,410	3,220,915	3,994,605	2,998,132	3,192,005	3,351,605	3,519,186
Workers Compensation	370,518	422,728	331,363	353,403	476,752	224,349	372,915	500,000	500,000	500,000
All Other Personnel	176,886	166,199	167,074	134,959	119,229	241,265	151,742	232,180	232,180	232,180
Contractual Services	3,373,074	4,149,023	3,840,396	3,988,538	4,109,863	4,388,725	4,326,141	4,501,326	4,591,353	4,683,180
Commodities	1,303,433	1,535,026	1,991,274	1,750,029	1,368,265	1,173,581	1,176,490	1,281,112	1,306,734	1,332,869
Capital Items	924,243	560,307	521,752	362,498	861,059	232,452	298,030	1,268,300	1,800,700	1,800,700
Debt Service	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	0	0	0	0	0	250,000	0	0
Replacement Funds	513,000	668,800	330,600	456,900	0	0	0	0	0	0
Transfers Out	542,800	586,200	795,100	1,170,200	793,200	929,906	925,000	1,125,000	980,000	980,000
	25,207,793	27,237,736	27,792,654	29,024,255	28,005,065	28,914,390	28,092,195	31,010,440	31,585,134	32,056,361
Prior Period Adjustment	0	0	0	0	606,059	370,682	0			
Total Revenue	31,584,187	25,520,969	25,423,930	25,313,436	28,040,372	30,372,648	30,655,808	30,984,948	32,025,452	32,908,178
Total Expenditures	25,207,793	27,237,736	27,792,654	29,024,255	28,005,065	28,914,390	28,092,195	31,010,440	31,585,134	32,056,361
Income (Deficit)	6,376,394	(1,716,767)	(2,368,724)	(3,710,819)	35,307	1,458,258	2,563,613	(25,492)	440,318	851,816
Ending Fund Balance	15,463,838	13,747,071	11,378,347	7,667,527	8,308,894	10,137,834	12,701,447	12,675,955	13,116,272	13,968,088

City of Park Ridge Property Tax Collections History General Fund

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Prior Yr	Percent of Levied Collected	Real Loss
2009	\$3,257,600	(\$55,900)	\$3,201,700	\$3,144,658	\$121,054	100.25%	-0.25%
2010	\$3,335,000	(\$58,200)	\$3,276,800	\$3,287,905	\$97,667	101.52%	-1.52%
2011	\$4,383,487	(\$79,993)	\$4,303,494	\$4,356,522	\$76,823	101.14%	-1.14%
2012	\$4,514,992	(\$76,755)	\$4,438,237	\$4,530,334	\$60,000	101.67%	-1.67%
2013	\$4,966,491	(\$84,430)	\$4,882,060	\$4,606,278	\$60,000	93.96%	6.04%

Fiscal Year	Levy Period	Billed	Collected	Prior Yr	Fiscal Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$1,791,680	\$1,591,699	\$1,170		89%
2011	2009 2nd Installment	\$1,465,920	\$1,552,959	\$119,885		114%
2011	2010 1st Installment	\$1,791,680	\$1,634,525	\$30,996	\$3,338,364	93%
2012	2010 2nd Installment	\$1,543,320	\$1,653,380	\$66,670		111%
2012	2011 1st Installment	\$1,834,250	\$1,985,732	\$46,823	\$3,752,605	111%
2013	2011 2nd Installment	\$2,549,237	\$2,370,790	\$30,000		94%
2013	2012 1st Installment	\$2,410,918	\$2,531,464	\$30,000	\$4,962,254	106%
2014	2012 2nd Installment	\$2,104,074	\$1,998,870	\$30,000		96%
2014	2013 1st Installment	\$2,483,245	\$2,607,408	\$30,000	\$4,666,278	106%
2015	2013 2nd Installment	\$2,483,245	\$2,309,418	\$30,000		94%
2015	2014 1st Installment	\$2,731,570	\$2,868,148	\$30,000	\$5,237,567	106%

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1st Installment due March 1st, 2nd Installment due August 1st

City of Park Ridge Property Tax Collections History Police Pension

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Percent of Levied Collected	Real Loss
2009	\$1,561,500	(\$26,800)	\$1,534,700	\$1,547,460	99.10%	0.90%
2010	\$1,853,100	(\$31,800)	\$1,821,300	\$1,821,685	98.30%	1.70%
2011	\$1,665,244	(\$27,836)	\$1,637,408	\$1,638,059	98.37%	1.63%
2012	\$1,644,015	(\$27,948)	\$1,616,067	\$1,612,669	98.09%	1.91%
2013	\$1,726,216	(\$29,346)	\$1,696,870	\$1,699,912	98.48%	1.52%

Fiscal Year	Levy Period	Billed	Collected	Fiscal Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$858,825	\$726,042		85%
2011	2009 2nd Installment	\$702,675	\$821,418		117%
2011	2010 1st Installment	\$858,825	\$782,453	\$1,603,871	91%
2012	2010 2nd Installment	\$994,275	\$1,039,232		105%
2012	2011 1st Installment	\$1,019,205	\$962,948	\$2,002,179	94%
2013	2011 2nd Installment	\$646,039	\$675,111		105%
2013	2012 1st Installment	\$915,884	\$851,772	\$1,526,883	93%
2014	2012 2nd Installment	\$728,131	\$760,897		105%
2014	2013 1st Installment	\$904,208	\$840,914	\$1,601,810	93%
2015	2013 2nd Installment	\$822,008	\$858,998		105%
2015	2014 1st Installment	\$949,419	\$882,959	\$1,741,957	93%

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Beginning with the 2010 fiscal year (2009 1st Installment), the amount of the 1st installment bill is equal to 55% of the previous year tax levy

Collected values include collections for prior years and interest

Both Billed and Collected values exclude Road & Bridge Tax and property taxes for TIFs and SSAs

1st Installment due March 1st, 2nd Installment due August 1st

City of Park Ridge Property Tax Collections History Fire Pension

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Percent of Levied Collected	Real Loss
2009	\$1,428,400	(\$24,500)	\$1,403,900	\$1,426,423	99.86%	0.14%
2010	\$1,769,600	(\$30,400)	\$1,739,200	\$1,748,609	98.81%	1.19%
2011	\$1,631,200	(\$27,266)	\$1,603,934	\$1,608,281	98.59%	1.41%
2012	\$1,603,197	(\$27,254)	\$1,575,943	\$1,576,653	98.34%	1.66%
2013	\$1,683,357	(\$28,617)	\$1,654,740	\$1,657,706	98.48%	1.52%

Fiscal Year	Levy Period	Billed	Collected	Fiscal Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$785,620	\$574,728		73%
2011	2009 2nd Installment	\$642,780	\$851,695		133%
2011	2010 1st Installment	\$785,620	\$722,789	\$1,574,484	92%
2012	2010 2nd Installment	\$983,980	\$1,025,821		104%
2012	2011 1st Installment	\$973,280	\$924,045	\$1,949,865	95%
2013	2011 2nd Installment	\$657,920	\$684,237		104%
2013	2012 1st Installment	\$897,160	\$838,845	\$1,523,081	94%
2014	2012 2nd Installment	\$706,037	\$737,809		105%
2014	2013 1st Installment	\$881,758	\$820,035	\$1,557,844	93%
2015	2013 2nd Installment	\$801,599	\$837,670		105%
2015	2014 1st Installment	\$925,846	\$861,037	\$1,698,707	93%

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1st Installment due March 1st, 2nd Installment due August 1st

Library Fund
Historical Performance -
3% Increase

	2005/6 Actual	2006/7 Actual	2007/8 Actual	2008/9 Actual	2009/10 Actual	2010/11 Actual	2011/12 Actual	2012/13 Estimate	2013/14 Budget	2014/15 Projection	2015/16 Projection	2 Year Projection Notes
Beginning Fund Balance*	621,726	973,533	1,845,032	1,861,988	2,221,735	2,616,878	2,856,011	2,999,407	2,556,178	2,143,039	1,632,052	
Revenue												
Property Taxes	4,023,646	4,528,429	4,001,583	4,183,783	4,251,709	3,831,542	3,930,616	3,913,406	3,737,907	3,850,044	3,965,546	
Personal Property Tax Repl.	66,210	74,711	82,968	71,637	57,486	71,025	61,701	60,000	60,000	60,000	60,000	
Other	163,711	280,138	257,535	300,364	176,398	291,299	236,955	313,000	300,000	300,000	300,000	
Transfer In	100,000	100,000	100,000	100,000	100,000	100,000	0	0	0	0	0	
	4,353,567	4,983,278	4,442,086	4,655,784	4,585,593	4,293,866	4,229,272	4,286,406	4,097,907	4,210,044	4,325,546	
Expenditures												
Regular Salaries	2,354,832	2,506,246	2,622,333	2,612,120	2,595,185	2,496,401	2,536,811	2,576,433	2,599,727	2,651,722	2,704,756	+2% increase
Overtime	0	0	0	0	0	767	3,655	0	0	0	0	0
Employee Benefits	234,076	247,131	254,145	263,406	267,481	266,907	414,710	489,153	513,611	539,291	566,256	+5% increase
Workers Compensation	7,698	7,000	38,717	10,265	3,004	3,744	3,205	0	0	0	0	0
All Other Personnel	4,152	4,609	4,769	4,953	5,137	5,109	5,516	5,249	5,249	5,249	5,249	
Contractual Services	545,300	449,150	520,535	523,446	469,970	383,907	464,670	401,300	417,470	425,819	434,336	+2% increase
Commodities	736,047	785,059	773,897	813,007	749,549	711,522	748,623	684,500	697,990	711,950	726,189	+2% increase
Gift & Grant Expenditures									0	0	0	
Capital Items	21,155	33,784	34,935	0	31,364	158,376	74,804	573,000	200,000	310,000	310,000	
Debt Service	0	0	0	0	0	0	0	0	0	0	0	
Transfer Out	98,500	78,800	175,800	68,840	68,760	28,000	28,000	0	77,000	77,000	77,000	
	4,001,760	4,111,778	4,425,130	4,296,037	4,190,450	4,054,733	4,279,994	4,729,635	4,511,047	4,721,031	4,823,785	
Prior Period Adjustment							194,118					
Total Revenue	4,353,567	4,983,278	4,442,086	4,655,784	4,585,593	4,293,866	4,229,272	4,286,406	4,097,907	4,210,044	4,325,546	
Total Expenditures	4,001,760	4,111,778	4,425,130	4,296,037	4,190,450	4,054,733	4,279,994	4,729,635	4,511,047	4,721,031	4,823,785	
Income (Deficit)	351,807	871,500	16,956	359,747	395,143	239,133	(50,722)	(443,229)	(413,140)	(510,987)	(498,240)	
Ending Fund Balance*	973,533	1,845,032	1,861,988	2,221,735	2,616,878	2,856,011	2,999,407	2,556,178	2,143,039	1,632,052	1,133,812	
Ending Unassigned Fund Balance						2,855,493	2,999,407	6 months	5 months	3 months		

**City of Park Ridge Property Tax
Collections History
Library**

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Prior Yr	Percent of Levied Collected	Real Loss
2009	\$4,075,900	(\$69,900)	\$4,006,000	\$3,955,494	\$44,089	98.13%	1.87%
2010	\$4,022,000	(\$69,000)	\$3,953,000	\$3,898,050	\$44,161	98.02%	1.98%
2011	\$4,022,000	(\$69,000)	\$3,953,000	\$3,923,350	\$40,460	98.55%	1.45%
2012	\$3,802,550	(\$64,643)	\$3,737,907	\$3,711,321	\$40,000	97.60%	2.40%
2013	\$3,916,627	(\$66,583)	\$3,850,044	\$3,843,237	\$40,000	98.13%	1.87%

Fiscal Year	Levy Period	Billed	Collected	Prior Yr	Fiscal Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$2,241,745	\$2,148,731	\$357		96%
2011	2009 2nd Installment	\$1,834,155	\$1,806,763	\$43,732		99%
2011	2010 1st Installment	\$2,241,745	\$2,012,208	\$14,335	\$3,877,037	90%
2012	2010 2nd Installment	\$1,780,255	\$1,885,843	\$29,826		106%
2012	2011 1st Installment	\$2,212,100	\$2,068,203	\$20,460	\$4,004,332	93%
2013	2011 2nd Installment	\$1,809,900	\$1,855,148	\$20,000		103%
2013	2012 1st Installment	\$2,212,100	\$2,057,253	\$20,000	\$3,952,401	93%
2014	2012 2nd Installment	\$1,590,450	\$1,654,068	\$20,000		104%
2014	2013 1st Installment	\$2,091,403	\$1,945,004	\$20,000	\$3,639,072	93%
2015	2013 2nd Installment	\$1,825,224	\$1,898,233	\$20,000		104%
2015	2014 1st Installment	\$2,154,145	\$1,960,272	\$20,000	\$3,898,505	91%

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1st Installment due March 1st, 2nd Installment due August 1st

IMRF Fund
Historical Performance
0% Property Tax Increase

	2007/8	2008/9	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	Notes
	Actual	Actual	Actual	Actual	Actual	Estimate	Budget	Projection	Projection	
Beginning Fund Balance*	53,507	74,306	114,792	77,783	12,807	(125,769)	(322,839)	(143,327)	(271,655)	
Revenue										
Property Taxes	1,619,446	1,626,807	1,668,190	1,672,308	1,532,610	1,471,312	1,972,487	1,972,487	1,972,487	
Personal Property Replacement	19,991	19,900	19,900	19,900	23,046	18,923	15,000	15,000	15,000	
Bond Proceeds	0	0	0	0	2,135,630	0	0	0	0	
Transfer In	178,400	187,600	201,400	259,900	263,200	264,203	265,793	271,109	276,531	+2% increase
	1,817,837	1,834,307	1,889,490	1,952,108	3,954,486	1,754,438	2,253,280	2,258,596	2,264,018	
Expenditures										
IMRF	1,797,038	1,793,821	1,926,499	2,017,084	1,248,855	1,146,989	1,328,265	1,354,830	1,381,927	+2% increase
Social Security/Medicare					788,794	804,519	745,503	760,413	775,621	
Bond Costs					34,895	0		271,680	271,680	
IMRF ERI Pay Off					2,100,220	0	0	0	1	
	1,797,038	1,793,821	1,926,499	2,017,084	4,172,764	1,951,508	2,073,768	2,386,923	2,429,229	
Prior Period Adjustment					79,702					
Total Revenue	1,817,837	1,834,307	1,889,490	1,952,108	3,954,486	1,754,438	2,253,280	2,258,596	2,264,018	
Total Expenditures	1,797,038	1,793,821	1,926,499	2,017,084	4,172,764	1,951,508	2,073,768	2,386,923	2,429,229	
Income (Deficit)	20,799	40,486	(37,009)	(64,976)	(218,278)	(197,070)	179,512	(128,328)	(165,211)	
Ending Fund Balance*	74,306	114,792	77,783	12,807	(125,769)	(322,839)	(143,327)	(271,655)	(436,866)	

Unassigned Fund Balance

(125,769)

**City of Park Ridge Property Tax
Collections History
IMRF**

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Percent of Levied Collected	Real Loss
2009	\$1,829,900	(\$31,400)	\$1,798,500	\$1,765,280	96.47%	3.53%
2010	\$1,772,000	(\$29,400)	\$1,742,600	\$1,660,707	93.72%	6.28%
2011	\$1,443,597	(\$28,630)	\$1,414,967	\$1,363,082	94.42%	5.58%
2012	\$2,006,600	(\$34,112)	\$1,972,488	\$1,995,773	99.46%	0.54%
2013	\$2,006,600	(\$34,112)	\$1,972,488	\$1,952,422	97.30%	2.70%

Fiscal Year	Levy Period	Billed	Collected	Fiscal Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$1,006,445	\$894,020		89%
2011	2009 2nd Installment	\$823,455	\$871,260		106%
2011	2010 1st Installment	\$1,006,445	\$826,094	\$1,697,354	82%
2012	2010 2nd Installment	\$765,555	\$834,612		109%
2012	2011 1st Installment	\$974,600	\$729,936	\$1,564,548	75%
2013	2011 2nd Installment	\$468,997	\$633,146		135%
2013	2012 1st Installment	\$793,978	\$722,520	\$1,355,666	91%
2014	2012 2nd Installment	\$1,212,621	\$1,273,253		105%
2014	2013 1st Installment	\$1,103,630	\$1,004,303	\$2,277,556	91%
2015	2013 2nd Installment	\$902,970	\$948,118		105%
2015	2014 1st Installment	\$1,103,630	\$1,004,303	\$1,952,422	91%

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1st Installment due March 1st, 2nd Installment due August 1st

Debt Service Funds

Historical Performance and 5 Year Projection

	FY12	FY13	FY14	FY15	FY16	FY17	FY18
	Actual	Forecast	Budget	Projection	Projection	Projection	Projection
Beginning Fund Balance*	274	133,159	144,262	144,262	144,008	144,008	144,008
Revenues & Other Sources							
Transfer In for 2004A	1,194,519	1,200,669	98,800	0	0	0	0
Transfer In for 2004B	885,566	889,116	926,354	884,554	888,554	886,554	888,754
Transfer In for 2005A	321,112	421,113	417,113	413,113	409,113	405,113	400,963
Transfer In for 2006A	523,500	523,500	623,500	619,250	615,000	610,750	606,500
Transfer In for 2006B	579,815	579,815	1,364,815	1,880,070	2,167,732	2,174,408	2,610,046
Transfer In for 2012A	0	130,375	156,450	451,450	455,550	454,450	455,150
Property Tax 2012B	129,317	280,236	263,520	271,426	284,040	295,598	301,278
Total Revenues & Other Sources	3,633,829	4,024,824	3,850,551	4,519,862	4,819,988	4,826,872	5,262,689
Expenditures & Other Uses							
Debt Service 2004A	1,194,519	1,200,669	98,800	0	0	0	0
Debt Service 2004B	885,566	889,116	926,354	884,554	888,554	886,554	888,754
Debt Service 2005A	317,544	421,113	417,113	413,113	409,113	405,113	400,963
Debt Service 2006A	523,500	523,500	623,500	619,250	615,000	610,750	606,500
Debt Service 2006B	579,815	579,815	1,364,815	1,880,070	2,167,732	2,174,408	2,610,046
Debt Service 2012A	0	130,375	156,450	451,450	455,550	454,450	455,150
Debt Service 2012B	0	269,133	263,520	271,680	284,040	295,598	301,278
Total Expenditures & Other Uses	3,500,944	4,013,721	3,850,551	4,520,116	4,819,988	4,826,872	5,262,689
Total Revenue	3,633,829	4,024,824	3,850,551	4,519,862	4,819,988	4,826,872	5,262,689
Total Expenditures	3,500,944	4,013,721	3,850,551	4,520,116	4,819,988	4,826,872	5,262,689
Income (Deficit)	132,885	11,103	0	(254)	0	0	0
Ending Fund Balance*	133,159	144,262	144,262	144,008	144,008	144,008	144,008

**City of Park Ridge Property Tax
Collections History
IMRF Debt Service**

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Percent of Levied Collected	Real Loss
2011	\$274,516	(\$5,383)	\$269,133	\$269,133	98.04%	1.96%
2012	\$263,520	(\$4,480)	\$259,040	\$258,578	98.12%	1.88%
2013	\$271,426	(\$4,614)	\$266,811	\$266,972	98.36%	1.64%

Fiscal Year	Levy Period	Billed	Collected	Fiscal Year Total	Percent of Billed - Collected
2012	2010 2nd Installment	\$0	\$0	\$0	0%
2012	2011 1st Installment	\$0	\$127,812	\$0	47%
2013	2011 2nd Installment	\$274,516	\$141,321		51%
2013	2012 1st Installment	\$150,984	\$140,415	\$281,736	93%
2014	2012 2nd Installment	\$112,536	\$118,163		105%
2014	2013 1st Installment	\$144,936	\$134,790	\$252,953	93%
2015	2013 2nd Installment	\$126,490	\$132,182		105%
2015	2014 1st Installment	\$149,284	\$138,834	\$271,016	93%

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1st Installment due March 1st, 2nd Installment due August 1st



CITY OF PARK RIDGE

MEMORANDUM

DATE: March 28, 2013
TO: Mayor & Aldermen
FROM: Kent Oliven, Finance Manager
RE: DECEMBER 2013 TAX LEVY FOR THE FY14 – 4.85% Increase

Background:

Fund statements are provided showing the impact of a 4.85% December 2013 property tax increase on the City's FY14 fund budgets.

Recommendation:

Review

Our Mission:

THE CITY OF PARK RIDGE IS COMMITTED TO PROVIDING EXCELLENCE IN CITY SERVICES IN ORDER TO UPHOLD A HIGH QUALITY OF LIFE, SO OUR COMMUNITY REMAINS A WONDERFUL PLACE TO LIVE AND WORK.

City of Park Ridge, Illinois

Property Tax Levy - FY14 Budget INCREASE LEVY

December Levy	Change	Total Tax Levy	Total Less Loss	General	Debt Service	Police	Fire	IMRF	Social Security	Library	Garbage	Tax Rate	EAV
2006		\$13,977,900	\$13,809,300	\$2,328,200	\$1,627,000	\$889,900	\$191,900	\$792,100	\$761,600	\$4,179,700	\$3,038,900	0.915	\$1,528,372,764
2007	4.50%	\$14,683,000	\$14,431,000	\$2,132,300	\$1,659,200	\$963,800	\$703,600	\$816,700	\$779,600	\$4,180,300	\$3,195,500	0.792	\$1,852,758,740
2008	3.27%	\$15,162,800	\$14,902,500	\$1,730,500	\$1,632,800	\$1,396,600	\$1,114,400	\$813,400	\$825,300	\$4,190,500	\$3,199,000	0.760	\$1,994,642,145
2009	3.23%	\$15,652,500	\$15,384,000	\$3,201,700	\$0	\$1,534,700	\$1,403,900	\$995,800	\$802,700	\$4,006,000	\$3,439,200	0.779	\$2,008,299,479
2010	5.00%	\$16,435,200	\$16,153,200	\$3,276,800	\$0	\$1,821,300	\$1,739,200	\$858,800	\$883,800	\$3,953,000	\$3,620,300	0.869	\$1,891,497,297
2011	3.44%	\$17,000,159	\$16,704,036	\$4,303,494	\$269,133	\$1,637,408	\$1,603,934	\$741,327	\$673,640	\$3,953,000	\$3,522,100	0.985	\$1,726,124,859
2012	2.18%	\$17,370,371	\$17,075,075	\$4,438,237	\$259,040	\$1,616,067	\$1,575,943	\$1,242,667	\$729,820	\$3,737,907	\$3,475,395	1.006	\$1,726,124,859
2013	4.85%	\$18,212,278	\$17,902,670	\$4,882,060	\$266,811	\$1,696,870	\$1,654,740	\$1,242,667	\$729,820	\$3,850,044	\$3,579,656	1.055	\$1,726,124,859
2013 Change		\$841,907	\$827,594	\$443,824	\$7,771	\$80,803	\$78,797	\$0	\$0	\$112,137	\$104,262		
2013 Percentage Change		4.85%	4.85%	10.00%	3.00%	5.00%	5.00%	0.00%	0.00%	3.00%	3.00%		

	2006/07 Actual	2007/08 Actual	2008/09 Actual	2009/10 Actual	2010/11 Actual	2011/12 Actual	2012/13 Estimate	2013/14 Budget	2014/15 Projection	2015/16 Projection
Beginning Fund Balance	9,087,444	15,463,838	13,747,071	11,378,347	7,667,527	8,308,894	10,137,834	12,701,447	12,675,955	13,116,272
Revenue										
Property Taxes	3,550,000	3,543,431	3,974,998	5,418,614	6,452,427	7,597,440	7,584,719	8,024,779	8,827,257	9,709,983
Sales Taxes	4,751,627	5,209,771	4,582,388	4,485,270	5,233,341	5,703,686	5,728,696	5,815,983	5,815,983	5,815,983
Income Taxes	3,258,110	3,559,023	3,326,676	3,008,242	2,828,519	3,175,532	3,373,200	3,524,994	3,524,994	3,524,994
Ambulance	531,148	562,131	612,772	647,977	670,854	835,862	797,007	797,007	797,007	797,007
Food & Beverage, Package Liq.	574,961	649,431	662,799	686,635	756,147	826,597	876,428	876,428	876,428	876,428
Utility Taxes	4,092,309	4,475,070	4,588,559	4,152,233	4,174,395	4,105,209	3,926,868	4,009,974	4,248,000	4,248,000
Licenses	1,562,438	1,371,117	1,355,949	1,354,586	1,507,008	1,467,274	1,628,929	1,561,930	1,561,930	1,561,930
Building Permits	2,216,829	1,129,527	908,504	731,070	734,685	810,926	903,343	831,600	831,600	831,600
Parking Garage	422,298	422,769	388,820	394,136	601,553	603,848	600,000	600,000	600,000	600,000
Intergovernmental	99,530	236,305	455,948	475,050	906,824	79,209	109,996	0	0	0
Charges for Services	307,938	287,242	345,100	355,285	405,137	306,031	243,871	257,200	257,200	257,200
Fines & Forfeitures	402,409	316,361	318,043	415,433	367,859	561,701	510,538	515,644	515,644	515,644
Employee Contributions	0	0	0	0	0	653,605	699,946	699,946	699,946	699,946
Miscellaneous**	9,024,981	2,958,791	2,986,036	2,388,905	2,448,064	2,845,728	2,599,869	2,376,622	2,376,622	2,376,622
Transfer In	789,609	800,000	917,338	800,000	953,560	800,000	1,072,398	1,092,841	1,092,841	1,092,841
	31,584,187	25,520,969	25,423,930	25,313,436	28,040,372	30,372,648	30,655,808	30,984,948	32,025,452	32,908,178
Expenditures										
Regular Salaries	14,239,222	14,896,490	14,643,587	14,812,904	13,695,849	13,639,956	13,460,098	14,287,454	14,272,656	14,272,656
Overtime	958,710	1,027,816	1,181,457	814,222	1,019,670	1,032,382	1,018,596	836,200	836,200	836,200
Medical, Dental, Unemployment	1,859,927	2,008,334	2,012,988	2,099,192	2,340,265	3,057,169	3,365,051	3,536,863	3,713,706	3,899,391
Police & Fire Pension	945,980	1,216,813	1,977,062	3,081,410	3,220,915	3,994,605	2,998,132	3,192,005	3,351,605	3,519,186
Workers Compensation	370,518	422,728	331,363	353,403	476,752	224,349	372,915	500,000	500,000	500,000
All Other Personnel	176,886	166,199	167,074	134,959	119,229	241,265	151,742	232,180	232,180	232,180
Contractual Services	3,373,074	4,149,023	3,840,396	3,988,538	4,109,863	4,388,725	4,326,141	4,501,326	4,591,353	4,683,180
Commodities	1,303,433	1,535,026	1,991,274	1,750,029	1,368,265	1,173,581	1,176,490	1,281,112	1,306,734	1,332,869
Capital Items	924,243	560,307	521,752	362,498	861,059	232,452	298,030	1,268,300	1,800,700	1,800,700
Debt Service	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	0	0	0	0	0	250,000	0	0
Replacement Funds	513,000	668,800	330,600	456,900	0	0	0	0	0	0
Transfers Out	542,800	586,200	795,100	1,170,200	793,200	929,906	925,000	1,125,000	980,000	980,000
	25,207,793	27,237,736	27,792,654	29,024,255	28,005,065	28,914,390	28,092,195	31,010,440	31,585,134	32,056,361
Prior Period Adjustment	0	0	0	0	606,059	370,682	0			
Total Revenue	31,584,187	25,520,969	25,423,930	25,313,436	28,040,372	30,372,648	30,655,808	30,984,948	32,025,452	32,908,178
Total Expenditures	25,207,793	27,237,736	27,792,654	29,024,255	28,005,065	28,914,390	28,092,195	31,010,440	31,585,134	32,056,361
Income (Deficit)	6,376,394	(1,716,767)	(2,368,724)	(3,710,819)	35,307	1,458,258	2,563,613	(25,492)	440,318	851,816
Ending Fund Balance	15,463,838	13,747,071	11,378,347	7,667,527	8,308,894	10,137,834	12,701,447	12,675,955	13,116,272	13,968,088

City of Park Ridge Property Tax Collections History General Fund

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Prior Yr	Percent of Levied Collected	Real Loss
2009	\$3,257,600	(\$55,900)	\$3,201,700	\$3,144,658	\$121,054	100.25%	-0.25%
2010	\$3,335,000	(\$58,200)	\$3,276,800	\$3,287,905	\$97,667	101.52%	-1.52%
2011	\$4,383,487	(\$79,993)	\$4,303,494	\$4,356,522	\$76,823	101.14%	-1.14%
2012	\$4,514,992	(\$76,755)	\$4,438,237	\$4,530,334	\$60,000	101.67%	-1.67%
2013	\$4,966,491	(\$84,430)	\$4,882,060	\$4,606,278	\$60,000	93.96%	6.04%

Fiscal Year	Levy Period	Billed	Collected	Prior Yr	Fiscal Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$1,791,680	\$1,591,699	\$1,170		89%
2011	2009 2nd Installment	\$1,465,920	\$1,552,959	\$119,885		114%
2011	2010 1st Installment	\$1,791,680	\$1,634,525	\$30,996	\$3,338,364	93%
2012	2010 2nd Installment	\$1,543,320	\$1,653,380	\$66,670		111%
2012	2011 1st Installment	\$1,834,250	\$1,985,732	\$46,823	\$3,752,605	111%
2013	2011 2nd Installment	\$2,549,237	\$2,370,790	\$30,000		94%
2013	2012 1st Installment	\$2,410,918	\$2,531,464	\$30,000	\$4,962,254	106%
2014	2012 2nd Installment	\$2,104,074	\$1,998,870	\$30,000		96%
2014	2013 1st Installment	\$2,483,245	\$2,607,408	\$30,000	\$4,666,278	106%
2015	2013 2nd Installment	\$2,483,245	\$2,309,418	\$30,000		94%
2015	2014 1st Installment	\$2,731,570	\$2,868,148	\$30,000	\$5,237,567	106%

Since the 2007 levy, on average the City collects 91% of the first property tax installment and 105% of the 2nd property tax installment which makes up for some of the shortfall from the 1st installment

The City budgets the property tax levy in May for the following December levy, the actual receipts span two fiscal years resulting in a variance of actual to budget each year

Beginning with the 2010 fiscal year (2009 1st Installment), the amount of the 1st installment bill is equal to 55% of the previous year tax levy

Collected values include collections for prior years and interest

Both Billed and Collected values exclude Road & Bridge Tax and property taxes for TIFs and SSAs

1st Installment due March 1st, 2nd Installment due August 1st

City of Park Ridge Property Tax Collections History Police Pension

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Percent of Levied Collected	Real Loss
2009	\$1,561,500	(\$26,800)	\$1,534,700	\$1,547,460	99.10%	0.90%
2010	\$1,853,100	(\$31,800)	\$1,821,300	\$1,821,685	98.30%	1.70%
2011	\$1,665,244	(\$27,836)	\$1,637,408	\$1,638,059	98.37%	1.63%
2012	\$1,644,015	(\$27,948)	\$1,616,067	\$1,612,669	98.09%	1.91%
2013	\$1,726,216	(\$29,346)	\$1,696,870	\$1,699,912	98.48%	1.52%

Fiscal Year	Levy Period	Billed	Collected	Fiscal Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$858,825	\$726,042		85%
2011	2009 2nd Installment	\$702,675	\$821,418		117%
2011	2010 1st Installment	\$858,825	\$782,453	\$1,603,871	91%
2012	2010 2nd Installment	\$994,275	\$1,039,232		105%
2012	2011 1st Installment	\$1,019,205	\$962,948	\$2,002,179	94%
2013	2011 2nd Installment	\$646,039	\$675,111		105%
2013	2012 1st Installment	\$915,884	\$851,772	\$1,526,883	93%
2014	2012 2nd Installment	\$728,131	\$760,897		105%
2014	2013 1st Installment	\$904,208	\$840,914	\$1,601,810	93%
2015	2013 2nd Installment	\$822,008	\$858,998		105%
2015	2014 1st Installment	\$949,419	\$882,959	\$1,741,957	93%

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Collected values include collections for prior years and interest

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1st Installment due March 1st, 2nd Installment due August 1st

City of Park Ridge Property Tax Collections History Fire Pension

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Percent of Levied Collected	Real Loss
2009	\$1,428,400	(\$24,500)	\$1,403,900	\$1,426,423	99.86%	0.14%
2010	\$1,769,600	(\$30,400)	\$1,739,200	\$1,748,609	98.81%	1.19%
2011	\$1,631,200	(\$27,266)	\$1,603,934	\$1,608,281	98.59%	1.41%
2012	\$1,603,197	(\$27,254)	\$1,575,943	\$1,576,653	98.34%	1.66%
2013	\$1,683,357	(\$28,617)	\$1,654,740	\$1,657,706	98.48%	1.52%

Fiscal Year	Levy Period	Billed	Collected	Fiscal Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$785,620	\$574,728		73%
2011	2009 2nd Installment	\$642,780	\$851,695		133%
2011	2010 1st Installment	\$785,620	\$722,789	\$1,574,484	92%
2012	2010 2nd Installment	\$983,980	\$1,025,821		104%
2012	2011 1st Installment	\$973,280	\$924,045	\$1,949,865	95%
2013	2011 2nd Installment	\$657,920	\$684,237		104%
2013	2012 1st Installment	\$897,160	\$838,845	\$1,523,081	94%
2014	2012 2nd Installment	\$706,037	\$737,809		105%
2014	2013 1st Installment	\$881,758	\$820,035	\$1,557,844	93%
2015	2013 2nd Installment	\$801,599	\$837,670		105%
2015	2014 1st Installment	\$925,846	\$861,037	\$1,698,707	93%

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1st Installment due March 1st, 2nd Installment due August 1st

Library Fund
Historical Performance -
3% Increase

	2005/6 Actual	2006/7 Actual	2007/8 Actual	2008/9 Actual	2009/10 Actual	2010/11 Actual	2011/12 Actual	2012/13 Estimate	2013/14 Budget	2014/15 Projection	2015/16 Projection	2 Year Projection Notes
Beginning Fund Balance*	621,726	973,533	1,845,032	1,861,988	2,221,735	2,616,878	2,856,011	2,999,407	2,556,178	2,143,039	1,632,052	
Revenue												
Property Taxes	4,023,646	4,528,429	4,001,583	4,183,783	4,251,709	3,831,542	3,930,616	3,913,406	3,737,907	3,850,044	3,965,546	
Personal Property Tax Repl.	66,210	74,711	82,968	71,637	57,486	71,025	61,701	60,000	60,000	60,000	60,000	
Other	163,711	280,138	257,535	300,364	176,398	291,299	236,955	313,000	300,000	300,000	300,000	
Transfer In	100,000	100,000	100,000	100,000	100,000	100,000	0	0	0	0	0	
	4,353,567	4,983,278	4,442,086	4,655,784	4,585,593	4,293,866	4,229,272	4,286,406	4,097,907	4,210,044	4,325,546	
Expenditures												
Regular Salaries	2,354,832	2,506,246	2,622,333	2,612,120	2,595,185	2,496,401	2,536,811	2,576,433	2,599,727	2,651,722	2,704,756	+2% increase
Overtime	0	0	0	0	0	767	3,655	0	0	0	0	0
Employee Benefits	234,076	247,131	254,145	263,406	267,481	266,907	414,710	489,153	513,611	539,291	566,256	+5% increase
Workers Compensation	7,698	7,000	38,717	10,265	3,004	3,744	3,205	0	0	0	0	0
All Other Personnel	4,152	4,609	4,769	4,953	5,137	5,109	5,516	5,249	5,249	5,249	5,249	
Contractual Services	545,300	449,150	520,535	523,446	469,970	383,907	464,670	401,300	417,470	425,819	434,336	+2% increase
Commodities	736,047	785,059	773,897	813,007	749,549	711,522	748,623	684,500	697,990	711,950	726,189	+2% increase
Gift & Grant Expenditures									0	0	0	0
Capital Items	21,155	33,784	34,935	0	31,364	158,376	74,804	573,000	200,000	310,000	310,000	
Debt Service	0	0	0	0	0	0	0	0	0	0	0	0
Transfer Out	98,500	78,800	175,800	68,840	68,760	28,000	28,000	0	77,000	77,000	77,000	
	4,001,760	4,111,778	4,425,130	4,296,037	4,190,450	4,054,733	4,279,994	4,729,635	4,511,047	4,721,031	4,823,785	
Prior Period Adjustment							194,118					
Total Revenue	4,353,567	4,983,278	4,442,086	4,655,784	4,585,593	4,293,866	4,229,272	4,286,406	4,097,907	4,210,044	4,325,546	
Total Expenditures	4,001,760	4,111,778	4,425,130	4,296,037	4,190,450	4,054,733	4,279,994	4,729,635	4,511,047	4,721,031	4,823,785	
Income (Deficit)	351,807	871,500	16,956	359,747	395,143	239,133	(50,722)	(443,229)	(413,140)	(510,987)	(498,240)	
Ending Fund Balance*	973,533	1,845,032	1,861,988	2,221,735	2,616,878	2,856,011	2,999,407	2,556,178	2,143,039	1,632,052	1,133,812	
Ending Unassigned Fund Balance						2,855,493	2,999,407	6 months	5 months	3 months		

**City of Park Ridge Property Tax
Collections History
Library**

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Prior Yr	Percent of Levied Collected	Real Loss
2009	\$4,075,900	(\$69,900)	\$4,006,000	\$3,955,494	\$44,089	98.13%	1.87%
2010	\$4,022,000	(\$69,000)	\$3,953,000	\$3,898,050	\$44,161	98.02%	1.98%
2011	\$4,022,000	(\$69,000)	\$3,953,000	\$3,923,350	\$40,460	98.55%	1.45%
2012	\$3,802,550	(\$64,643)	\$3,737,907	\$3,711,321	\$40,000	97.60%	2.40%
2013	\$3,916,627	(\$66,583)	\$3,850,044	\$3,843,237	\$40,000	98.13%	1.87%

Fiscal Year	Levy Period	Billed	Collected	Prior Yr	Fiscal Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$2,241,745	\$2,148,731	\$357		96%
2011	2009 2nd Installment	\$1,834,155	\$1,806,763	\$43,732		99%
2011	2010 1st Installment	\$2,241,745	\$2,012,208	\$14,335	\$3,877,037	90%
2012	2010 2nd Installment	\$1,780,255	\$1,885,843	\$29,826		106%
2012	2011 1st Installment	\$2,212,100	\$2,068,203	\$20,460	\$4,004,332	93%
2013	2011 2nd Installment	\$1,809,900	\$1,855,148	\$20,000		103%
2013	2012 1st Installment	\$2,212,100	\$2,057,253	\$20,000	\$3,952,401	93%
2014	2012 2nd Installment	\$1,590,450	\$1,654,068	\$20,000		104%
2014	2013 1st Installment	\$2,091,403	\$1,945,004	\$20,000	\$3,639,072	93%
2015	2013 2nd Installment	\$1,825,224	\$1,898,233	\$20,000		104%
2015	2014 1st Installment	\$2,154,145	\$1,960,272	\$20,000	\$3,898,505	91%

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1st Installment due March 1st, 2nd Installment due August 1st

IMRF Fund
Historical Performance
0% Property Tax Increase

	2007/8	2008/9	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	Notes
	Actual	Actual	Actual	Actual	Actual	Estimate	Budget	Projection	Projection	
Beginning Fund Balance*	53,507	74,306	114,792	77,783	12,807	(125,769)	(322,839)	(143,327)	(271,655)	
Revenue										
Property Taxes	1,619,446	1,626,807	1,668,190	1,672,308	1,532,610	1,471,312	1,972,487	1,972,487	1,972,487	
Personal Property Replacement	19,991	19,900	19,900	19,900	23,046	18,923	15,000	15,000	15,000	
Bond Proceeds	0	0	0	0	2,135,630	0	0	0	0	
Transfer In	178,400	187,600	201,400	259,900	263,200	264,203	265,793	271,109	276,531	+2% increase
	1,817,837	1,834,307	1,889,490	1,952,108	3,954,486	1,754,438	2,253,280	2,258,596	2,264,018	
Expenditures										
IMRF	1,797,038	1,793,821	1,926,499	2,017,084	1,248,855	1,146,989	1,328,265	1,354,830	1,381,927	+2% increase
Social Security/Medicare					788,794	804,519	745,503	760,413	775,621	
Bond Costs					34,895	0		271,680	271,680	
IMRF ERI Pay Off					2,100,220	0	0	0	1	
	1,797,038	1,793,821	1,926,499	2,017,084	4,172,764	1,951,508	2,073,768	2,386,923	2,429,229	
Prior Period Adjustment					79,702					
Total Revenue	1,817,837	1,834,307	1,889,490	1,952,108	3,954,486	1,754,438	2,253,280	2,258,596	2,264,018	
Total Expenditures	1,797,038	1,793,821	1,926,499	2,017,084	4,172,764	1,951,508	2,073,768	2,386,923	2,429,229	
Income (Deficit)	20,799	40,486	(37,009)	(64,976)	(218,278)	(197,070)	179,512	(128,328)	(165,211)	
Ending Fund Balance*	74,306	114,792	77,783	12,807	(125,769)	(322,839)	(143,327)	(271,655)	(436,866)	

Unassigned Fund Balance

(125,769)

**City of Park Ridge Property Tax
Collections History
IMRF**

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Percent of Levied Collected	Real Loss
2009	\$1,829,900	(\$31,400)	\$1,798,500	\$1,765,280	96.47%	3.53%
2010	\$1,772,000	(\$29,400)	\$1,742,600	\$1,660,707	93.72%	6.28%
2011	\$1,443,597	(\$28,630)	\$1,414,967	\$1,363,082	94.42%	5.58%
2012	\$2,006,600	(\$34,112)	\$1,972,488	\$1,995,773	99.46%	0.54%
2013	\$2,006,600	(\$34,112)	\$1,972,488	\$1,952,422	97.30%	2.70%

Fiscal Year	Levy Period	Billed	Collected	Fiscal Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$1,006,445	\$894,020		89%
2011	2009 2nd Installment	\$823,455	\$871,260		106%
2011	2010 1st Installment	\$1,006,445	\$826,094	\$1,697,354	82%
2012	2010 2nd Installment	\$765,555	\$834,612		109%
2012	2011 1st Installment	\$974,600	\$729,936	\$1,564,548	75%
2013	2011 2nd Installment	\$468,997	\$633,146		135%
2013	2012 1st Installment	\$793,978	\$722,520	\$1,355,666	91%
2014	2012 2nd Installment	\$1,212,621	\$1,273,253		105%
2014	2013 1st Installment	\$1,103,630	\$1,004,303	\$2,277,556	91%
2015	2013 2nd Installment	\$902,970	\$948,118		105%
2015	2014 1st Installment	\$1,103,630	\$1,004,303	\$1,952,422	91%

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Collected values include collections for prior years and interest

Both Billed and Collected values exclude Road & Bridge Tax and property taxes for TIFs and SSAs

1st Installment due March 1st, 2nd Installment due August 1st

Debt Service Funds

Historical Performance and 5 Year Projection

	FY12	FY13	FY14	FY15	FY16	FY17	FY18
	Actual	Forecast	Budget	Projection	Projection	Projection	Projection
Beginning Fund Balance*	274	133,159	144,262	144,262	144,008	144,008	144,008
Revenues & Other Sources							
Transfer In for 2004A	1,194,519	1,200,669	98,800	0	0	0	0
Transfer In for 2004B	885,566	889,116	926,354	884,554	888,554	886,554	888,754
Transfer In for 2005A	321,112	421,113	417,113	413,113	409,113	405,113	400,963
Transfer In for 2006A	523,500	523,500	623,500	619,250	615,000	610,750	606,500
Transfer In for 2006B	579,815	579,815	1,364,815	1,880,070	2,167,732	2,174,408	2,610,046
Transfer In for 2012A	0	130,375	156,450	451,450	455,550	454,450	455,150
Property Tax 2012B	129,317	280,236	263,520	271,426	284,040	295,598	301,278
Total Revenues & Other Sources	3,633,829	4,024,824	3,850,551	4,519,862	4,819,988	4,826,872	5,262,689
Expenditures & Other Uses							
Debt Service 2004A	1,194,519	1,200,669	98,800	0	0	0	0
Debt Service 2004B	885,566	889,116	926,354	884,554	888,554	886,554	888,754
Debt Service 2005A	317,544	421,113	417,113	413,113	409,113	405,113	400,963
Debt Service 2006A	523,500	523,500	623,500	619,250	615,000	610,750	606,500
Debt Service 2006B	579,815	579,815	1,364,815	1,880,070	2,167,732	2,174,408	2,610,046
Debt Service 2012A	0	130,375	156,450	451,450	455,550	454,450	455,150
Debt Service 2012B	0	269,133	263,520	271,680	284,040	295,598	301,278
Total Expenditures & Other Uses	3,500,944	4,013,721	3,850,551	4,520,116	4,819,988	4,826,872	5,262,689
Total Revenue	3,633,829	4,024,824	3,850,551	4,519,862	4,819,988	4,826,872	5,262,689
Total Expenditures	3,500,944	4,013,721	3,850,551	4,520,116	4,819,988	4,826,872	5,262,689
Income (Deficit)	132,885	11,103	0	(254)	0	0	0
Ending Fund Balance*	133,159	144,262	144,262	144,008	144,008	144,008	144,008

**City of Park Ridge Property Tax
Collections History
IMRF Debt Service**

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Percent of Levied Collected	Real Loss
2011	\$274,516	(\$5,383)	\$269,133	\$269,133	98.04%	1.96%
2012	\$263,520	(\$4,480)	\$259,040	\$258,578	98.12%	1.88%
2013	\$271,426	(\$4,614)	\$266,811	\$266,972	98.36%	1.64%

Fiscal Year	Levy Period	Billed	Collected	Fiscal Year Total	Percent of Billed - Collected
2012	2010 2nd Installment	\$0	\$0	\$0	0%
2012	2011 1st Installment	\$0	\$127,812	\$0	47%
2013	2011 2nd Installment	\$274,516	\$141,321		51%
2013	2012 1st Installment	\$150,984	\$140,415	\$281,736	93%
2014	2012 2nd Installment	\$112,536	\$118,163		105%
2014	2013 1st Installment	\$144,936	\$134,790	\$252,953	93%
2015	2013 2nd Installment	\$126,490	\$132,182		105%
2015	2014 1st Installment	\$149,284	\$138,834	\$271,016	93%

Since the 2007 levy, on average the City collects 91% of the first property tax installment and 105% of the 2nd property tax installment which makes up for some of the shortfall from the 1st installment

The City budgets the property tax levy in May for the following December levy, the actual receipts span two fiscal years resulting in a variance of actual to budget each year

Beginning with the 2010 fiscal year (2009 1st Installment), the amount of the 1st installment bill is equal to 55% of the previous year tax levy

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1st Installment due March 1st, 2nd Installment due August 1st

City of Park Ridge, Illinois

Property Tax Levy - FY14 Budget INCREASE LEVY

December Levy	Change	Total Tax Levy	Total Less Loss	General	Debt Service	Police	Fire	IMRF	Social Security	Library	Garbage	Tax Rate	EAV
2006		\$13,977,900	\$13,809,300	\$2,328,200	\$1,627,000	\$889,900	\$191,900	\$792,100	\$761,600	\$4,179,700	\$3,038,900	0.915	\$1,528,372,764
2007	4.50%	\$14,683,000	\$14,431,000	\$2,132,300	\$1,659,200	\$963,800	\$703,600	\$816,700	\$779,600	\$4,180,300	\$3,195,500	0.792	\$1,852,758,740
2008	3.27%	\$15,162,800	\$14,902,500	\$1,730,500	\$1,632,800	\$1,396,600	\$1,114,400	\$813,400	\$825,300	\$4,190,500	\$3,199,000	0.760	\$1,994,642,145
2009	3.23%	\$15,652,500	\$15,384,000	\$3,201,700	\$0	\$1,534,700	\$1,403,900	\$995,800	\$802,700	\$4,006,000	\$3,439,200	0.779	\$2,008,299,479
2010	5.00%	\$16,435,200	\$16,153,200	\$3,276,800	\$0	\$1,821,300	\$1,739,200	\$858,800	\$883,800	\$3,953,000	\$3,620,300	0.869	\$1,891,497,297
2011	3.44%	\$17,000,159	\$16,704,036	\$4,303,494	\$269,133	\$1,637,408	\$1,603,934	\$741,327	\$673,640	\$3,953,000	\$3,522,100	0.985	\$1,726,124,859
2012	2.18%	\$17,370,371	\$17,075,075	\$4,438,237	\$259,040	\$1,616,067	\$1,575,943	\$1,242,667	\$729,820	\$3,737,907	\$3,475,395	1.006	\$1,726,124,859
2013	5.85%	\$18,387,137	\$18,074,556	\$4,882,060	\$266,811	\$1,696,870	\$1,654,740	\$1,416,641	\$831,995	\$3,850,044	\$3,475,395	1.065	\$1,726,124,859
2013 Change		\$1,016,766	\$999,481	\$443,824	\$7,771	\$80,803	\$78,797	\$173,973	\$102,175	\$112,137	\$0		
2013 Percentage Change		5.85%	5.85%	10.00%	3.00%	5.00%	5.00%	14.00%	14.00%	3.00%	0.00%		

	2006/07 Actual	2007/08 Actual	2008/09 Actual	2009/10 Actual	2010/11 Actual	2011/12 Actual	2012/13 Estimate	2013/14 Budget	2014/15 Projection	2015/16 Projection
Beginning Fund Balance	9,087,444	15,463,838	13,747,071	11,378,347	7,667,527	8,308,894	10,137,834	12,701,447	12,675,955	13,116,272
Revenue										
Property Taxes	3,550,000	3,543,431	3,974,998	5,418,614	6,452,427	7,597,440	7,584,719	8,024,779	8,827,257	9,709,983
Sales Taxes	4,751,627	5,209,771	4,582,388	4,485,270	5,233,341	5,703,686	5,728,696	5,815,983	5,815,983	5,815,983
Income Taxes	3,258,110	3,559,023	3,326,676	3,008,242	2,828,519	3,175,532	3,373,200	3,524,994	3,524,994	3,524,994
Ambulance	531,148	562,131	612,772	647,977	670,854	835,862	797,007	797,007	797,007	797,007
Food & Beverage, Package Liq.	574,961	649,431	662,799	686,635	756,147	826,597	876,428	876,428	876,428	876,428
Utility Taxes	4,092,309	4,475,070	4,588,559	4,152,233	4,174,395	4,105,209	3,926,868	4,009,974	4,248,000	4,248,000
Licenses	1,562,438	1,371,117	1,355,949	1,354,586	1,507,008	1,467,274	1,628,929	1,561,930	1,561,930	1,561,930
Building Permits	2,216,829	1,129,527	908,504	731,070	734,685	810,926	903,343	831,600	831,600	831,600
Parking Garage	422,298	422,769	388,820	394,136	601,553	603,848	600,000	600,000	600,000	600,000
Intergovernmental	99,530	236,305	455,948	475,050	906,824	79,209	109,996	0	0	0
Charges for Services	307,938	287,242	345,100	355,285	405,137	306,031	243,871	257,200	257,200	257,200
Fines & Forfeitures	402,409	316,361	318,043	415,433	367,859	561,701	510,538	515,644	515,644	515,644
Employee Contributions	0	0	0	0	0	653,605	699,946	699,946	699,946	699,946
Miscellaneous**	9,024,981	2,958,791	2,986,036	2,388,905	2,448,064	2,845,728	2,599,869	2,376,622	2,376,622	2,376,622
Transfer In	789,609	800,000	917,338	800,000	953,560	800,000	1,072,398	1,092,841	1,092,841	1,092,841
	31,584,187	25,520,969	25,423,930	25,313,436	28,040,372	30,372,648	30,655,808	30,984,948	32,025,452	32,908,178
Expenditures										
Regular Salaries	14,239,222	14,896,490	14,643,587	14,812,904	13,695,849	13,639,956	13,460,098	14,287,454	14,272,656	14,272,656
Overtime	958,710	1,027,816	1,181,457	814,222	1,019,670	1,032,382	1,018,596	836,200	836,200	836,200
Medical, Dental, Unemployment	1,859,927	2,008,334	2,012,988	2,099,192	2,340,265	3,057,169	3,365,051	3,536,863	3,713,706	3,899,391
Police & Fire Pension	945,980	1,216,813	1,977,062	3,081,410	3,220,915	3,994,605	2,998,132	3,192,005	3,351,605	3,519,186
Workers Compensation	370,518	422,728	331,363	353,403	476,752	224,349	372,915	500,000	500,000	500,000
All Other Personnel	176,886	166,199	167,074	134,959	119,229	241,265	151,742	232,180	232,180	232,180
Contractual Services	3,373,074	4,149,023	3,840,396	3,988,538	4,109,863	4,388,725	4,326,141	4,501,326	4,591,353	4,683,180
Commodities	1,303,433	1,535,026	1,991,274	1,750,029	1,368,265	1,173,581	1,176,490	1,281,112	1,306,734	1,332,869
Capital Items	924,243	560,307	521,752	362,498	861,059	232,452	298,030	1,268,300	1,800,700	1,800,700
Debt Service	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	0	0	0	0	0	250,000	0	0
Replacement Funds	513,000	668,800	330,600	456,900	0	0	0	0	0	0
Transfers Out	542,800	586,200	795,100	1,170,200	793,200	929,906	925,000	1,125,000	980,000	980,000
	25,207,793	27,237,736	27,792,654	29,024,255	28,005,065	28,914,390	28,092,195	31,010,440	31,585,134	32,056,361
Prior Period Adjustment	0	0	0	0	606,059	370,682	0			
Total Revenue	31,584,187	25,520,969	25,423,930	25,313,436	28,040,372	30,372,648	30,655,808	30,984,948	32,025,452	32,908,178
Total Expenditures	25,207,793	27,237,736	27,792,654	29,024,255	28,005,065	28,914,390	28,092,195	31,010,440	31,585,134	32,056,361
Income (Deficit)	6,376,394	(1,716,767)	(2,368,724)	(3,710,819)	35,307	1,458,258	2,563,613	(25,492)	440,318	851,816
Ending Fund Balance	15,463,838	13,747,071	11,378,347	7,667,527	8,308,894	10,137,834	12,701,447	12,675,955	13,116,272	13,968,088

City of Park Ridge Property Tax Collections History General Fund

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Prior Yr	Percent of Levied Collected	Real Loss
2009	\$3,257,600	(\$55,900)	\$3,201,700	\$3,144,658	\$121,054	100.25%	-0.25%
2010	\$3,335,000	(\$58,200)	\$3,276,800	\$3,287,905	\$97,667	101.52%	-1.52%
2011	\$4,383,487	(\$79,993)	\$4,303,494	\$4,356,522	\$76,823	101.14%	-1.14%
2012	\$4,514,992	(\$76,755)	\$4,438,237	\$4,530,334	\$60,000	101.67%	-1.67%
2013	\$4,966,491	(\$84,430)	\$4,882,060	\$4,606,278	\$60,000	93.96%	6.04%

Fiscal Year	Levy Period	Billed	Collected	Prior Yr	Fiscal Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$1,791,680	\$1,591,699	\$1,170		89%
2011	2009 2nd Installment	\$1,465,920	\$1,552,959	\$119,885		114%
2011	2010 1st Installment	\$1,791,680	\$1,634,525	\$30,996	\$3,338,364	93%
2012	2010 2nd Installment	\$1,543,320	\$1,653,380	\$66,670		111%
2012	2011 1st Installment	\$1,834,250	\$1,985,732	\$46,823	\$3,752,605	111%
2013	2011 2nd Installment	\$2,549,237	\$2,370,790	\$30,000		94%
2013	2012 1st Installment	\$2,410,918	\$2,531,464	\$30,000	\$4,962,254	106%
2014	2012 2nd Installment	\$2,104,074	\$1,998,870	\$30,000		96%
2014	2013 1st Installment	\$2,483,245	\$2,607,408	\$30,000	\$4,666,278	106%
2015	2013 2nd Installment	\$2,483,245	\$2,309,418	\$30,000		94%
2015	2014 1st Installment	\$2,731,570	\$2,868,148	\$30,000	\$5,237,567	106%

Since the 2007 levy, on average the City collects 91% of the first property tax installment and 105% of the 2nd property tax installment which makes up for some of the shortfall from the 1st installment

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Collected values include collections for prior years and interest

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1st Installment due March 1st, 2nd Installment due August 1st

City of Park Ridge Property Tax Collections History Police Pension

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Percent of Levied Collected	Real Loss
2009	\$1,561,500	(\$26,800)	\$1,534,700	\$1,547,460	99.10%	0.90%
2010	\$1,853,100	(\$31,800)	\$1,821,300	\$1,821,685	98.30%	1.70%
2011	\$1,665,244	(\$27,836)	\$1,637,408	\$1,638,059	98.37%	1.63%
2012	\$1,644,015	(\$27,948)	\$1,616,067	\$1,612,669	98.09%	1.91%
2013	\$1,726,216	(\$29,346)	\$1,696,870	\$1,699,912	98.48%	1.52%

Fiscal Year	Levy Period	Billed	Collected	Fiscal Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$858,825	\$726,042		85%
2011	2009 2nd Installment	\$702,675	\$821,418		117%
2011	2010 1st Installment	\$858,825	\$782,453	\$1,603,871	91%
2012	2010 2nd Installment	\$994,275	\$1,039,232		105%
2012	2011 1st Installment	\$1,019,205	\$962,948	\$2,002,179	94%
2013	2011 2nd Installment	\$646,039	\$675,111		105%
2013	2012 1st Installment	\$915,884	\$851,772	\$1,526,883	93%
2014	2012 2nd Installment	\$728,131	\$760,897		105%
2014	2013 1st Installment	\$904,208	\$840,914	\$1,601,810	93%
2015	2013 2nd Installment	\$822,008	\$858,998		105%
2015	2014 1st Installment	\$949,419	\$882,959	\$1,741,957	93%

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1st Installment due March 1st, 2nd Installment due August 1st

City of Park Ridge Property Tax Collections History Fire Pension

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Percent of Levied Collected	Real Loss
2009	\$1,428,400	(\$24,500)	\$1,403,900	\$1,426,423	99.86%	0.14%
2010	\$1,769,600	(\$30,400)	\$1,739,200	\$1,748,609	98.81%	1.19%
2011	\$1,631,200	(\$27,266)	\$1,603,934	\$1,608,281	98.59%	1.41%
2012	\$1,603,197	(\$27,254)	\$1,575,943	\$1,576,653	98.34%	1.66%
2013	\$1,683,357	(\$28,617)	\$1,654,740	\$1,657,706	98.48%	1.52%

Fiscal Year	Levy Period	Billed	Collected	Fiscal Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$785,620	\$574,728		73%
2011	2009 2nd Installment	\$642,780	\$851,695		133%
2011	2010 1st Installment	\$785,620	\$722,789	\$1,574,484	92%
2012	2010 2nd Installment	\$983,980	\$1,025,821		104%
2012	2011 1st Installment	\$973,280	\$924,045	\$1,949,865	95%
2013	2011 2nd Installment	\$657,920	\$684,237		104%
2013	2012 1st Installment	\$897,160	\$838,845	\$1,523,081	94%
2014	2012 2nd Installment	\$706,037	\$737,809		105%
2014	2013 1st Installment	\$881,758	\$820,035	\$1,557,844	93%
2015	2013 2nd Installment	\$801,599	\$837,670		105%
2015	2014 1st Installment	\$925,846	\$861,037	\$1,698,707	93%

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1st Installment due March 1st, 2nd Installment due August 1st

**Library Fund
Historical Performance -
3% Increase**

	2005/6 Actual	2006/7 Actual	2007/8 Actual	2008/9 Actual	2009/10 Actual	2010/11 Actual	2011/12 Actual	2012/13 Estimate	2013/14 Budget	2014/15 Projection	2015/16 Projection	2 Year Projection Notes
Beginning Fund Balance*	621,726	973,533	1,845,032	1,861,988	2,221,735	2,616,878	2,856,011	2,999,407	2,556,178	2,143,039	1,632,052	
Revenue												
Property Taxes	4,023,646	4,528,429	4,001,583	4,183,783	4,251,709	3,831,542	3,930,616	3,913,406	3,737,907	3,850,044	3,965,546	
Personal Property Tax Repl.	66,210	74,711	82,968	71,637	57,486	71,025	61,701	60,000	60,000	60,000	60,000	
Other	163,711	280,138	257,535	300,364	176,398	291,299	236,955	313,000	300,000	300,000	300,000	
Transfer In	100,000	100,000	100,000	100,000	100,000	100,000	0	0	0	0	0	
	4,353,567	4,983,278	4,442,086	4,655,784	4,585,593	4,293,866	4,229,272	4,286,406	4,097,907	4,210,044	4,325,546	
Expenditures												
Regular Salaries	2,354,832	2,506,246	2,622,333	2,612,120	2,595,185	2,496,401	2,536,811	2,576,433	2,599,727	2,651,722	2,704,756	+2% increase
Overtime	0	0	0	0	0	767	3,655	0	0	0	0	0
Employee Benefits	234,076	247,131	254,145	263,406	267,481	266,907	414,710	489,153	513,611	539,291	566,256	+5% increase
Workers Compensation	7,698	7,000	38,717	10,265	3,004	3,744	3,205	0	0	0	0	0
All Other Personnel	4,152	4,609	4,769	4,953	5,137	5,109	5,516	5,249	5,249	5,249	5,249	
Contractual Services	545,300	449,150	520,535	523,446	469,970	383,907	464,670	401,300	417,470	425,819	434,336	+2% increase
Commodities	736,047	785,059	773,897	813,007	749,549	711,522	748,623	684,500	697,990	711,950	726,189	+2% increase
Gift & Grant Expenditures									0	0	0	
Capital Items	21,155	33,784	34,935	0	31,364	158,376	74,804	573,000	200,000	310,000	310,000	
Debt Service	0	0	0	0	0	0	0	0	0	0	0	
Transfer Out	98,500	78,800	175,800	68,840	68,760	28,000	28,000	0	77,000	77,000	77,000	
	4,001,760	4,111,778	4,425,130	4,296,037	4,190,450	4,054,733	4,279,994	4,729,635	4,511,047	4,721,031	4,823,785	
Prior Period Adjustment							194,118					
Total Revenue	4,353,567	4,983,278	4,442,086	4,655,784	4,585,593	4,293,866	4,229,272	4,286,406	4,097,907	4,210,044	4,325,546	
Total Expenditures	4,001,760	4,111,778	4,425,130	4,296,037	4,190,450	4,054,733	4,279,994	4,729,635	4,511,047	4,721,031	4,823,785	
Income (Deficit)	351,807	871,500	16,956	359,747	395,143	239,133	(50,722)	(443,229)	(413,140)	(510,987)	(498,240)	
Ending Fund Balance*	973,533	1,845,032	1,861,988	2,221,735	2,616,878	2,856,011	2,999,407	2,556,178	2,143,039	1,632,052	1,133,812	
Ending Unassigned Fund Balance						2,855,493	2,999,407	6 months	5 months	3 months		

**City of Park Ridge Property Tax
Collections History
Library**

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Prior Yr	Percent of Levied Collected	Real Loss
2009	\$4,075,900	(\$69,900)	\$4,006,000	\$3,955,494	\$44,089	98.13%	1.87%
2010	\$4,022,000	(\$69,000)	\$3,953,000	\$3,898,050	\$44,161	98.02%	1.98%
2011	\$4,022,000	(\$69,000)	\$3,953,000	\$3,923,350	\$40,460	98.55%	1.45%
2012	\$3,802,550	(\$64,643)	\$3,737,907	\$3,711,321	\$40,000	97.60%	2.40%
2013	\$3,916,627	(\$66,583)	\$3,850,044	\$3,843,237	\$40,000	98.13%	1.87%

Fiscal Year	Levy Period	Billed	Collected	Prior Yr	Fiscal Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$2,241,745	\$2,148,731	\$357		96%
2011	2009 2nd Installment	\$1,834,155	\$1,806,763	\$43,732		99%
2011	2010 1st Installment	\$2,241,745	\$2,012,208	\$14,335	\$3,877,037	90%
2012	2010 2nd Installment	\$1,780,255	\$1,885,843	\$29,826		106%
2012	2011 1st Installment	\$2,212,100	\$2,068,203	\$20,460	\$4,004,332	93%
2013	2011 2nd Installment	\$1,809,900	\$1,855,148	\$20,000		103%
2013	2012 1st Installment	\$2,212,100	\$2,057,253	\$20,000	\$3,952,401	93%
2014	2012 2nd Installment	\$1,590,450	\$1,654,068	\$20,000		104%
2014	2013 1st Installment	\$2,091,403	\$1,945,004	\$20,000	\$3,639,072	93%
2015	2013 2nd Installment	\$1,825,224	\$1,898,233	\$20,000		104%
2015	2014 1st Installment	\$2,154,145	\$1,960,272	\$20,000	\$3,898,505	91%

Since the 2007 levy, on average the City collects 91% of the first property tax installment and 105% of the 2nd property tax installment which makes up for some of the shortfall from the 1st installment

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Beginning with the 2010 fiscal year (2009 1st Installment), the amount of the 1st installment bill is equal to 55% of the previous year tax levy

Collected values include collections for prior years and interest

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1st Installment due March 1st, 2nd Installment due August 1st

IMRF Fund
Historical Performance
14% Property Tax Increase

	2007/8	2008/9	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	Notes
	Actual	Actual	Actual	Actual	Actual	Estimate	Budget	Projection	Projection	
Beginning Fund Balance*	53,507	74,306	114,792	77,783	12,807	(125,769)	(322,839)	(143,327)	4,494	
Revenue										
Property Taxes	1,619,446	1,626,807	1,668,190	1,672,308	1,532,610	1,471,312	1,972,487	2,248,635	2,248,635	
Personal Property Replacement	19,991	19,900	19,900	19,900	23,046	18,923	15,000	15,000	15,000	
Bond Proceeds	0	0	0	0	2,135,630	0	0	0	0	
Transfer In	178,400	187,600	201,400	259,900	263,200	264,203	265,793	271,109	276,531	+2% increase
	1,817,837	1,834,307	1,889,490	1,952,108	3,954,486	1,754,438	2,253,280	2,534,744	2,540,166	
Expenditures										
IMRF	1,797,038	1,793,821	1,926,499	2,017,084	1,248,855	1,146,989	1,328,265	1,354,830	1,381,927	+2% increase
Social Security/Medicare					788,794	804,519	745,503	760,413	775,621	
Bond Costs					34,895	0		271,680	271,680	
IMRF ERI Pay Off					2,100,220	0	0	0	1	
	1,797,038	1,793,821	1,926,499	2,017,084	4,172,764	1,951,508	2,073,768	2,386,923	2,429,229	
Prior Period Adjustment					79,702					
Total Revenue	1,817,837	1,834,307	1,889,490	1,952,108	3,954,486	1,754,438	2,253,280	2,534,744	2,540,166	
Total Expenditures	1,797,038	1,793,821	1,926,499	2,017,084	4,172,764	1,951,508	2,073,768	2,386,923	2,429,229	
Income (Deficit)	20,799	40,486	(37,009)	(64,976)	(218,278)	(197,070)	179,512	147,821	110,937	
Ending Fund Balance*	74,306	114,792	77,783	12,807	(125,769)	(322,839)	(143,327)	4,494	115,431	

Unassigned Fund Balance

(125,769)

**City of Park Ridge Property Tax
Collections History
IMRF**

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Percent of Levied Collected	Real Loss
2009	\$1,829,900	(\$31,400)	\$1,798,500	\$1,765,280	96.47%	3.53%
2010	\$1,772,000	(\$29,400)	\$1,742,600	\$1,660,707	93.72%	6.28%
2011	\$1,443,597	(\$28,630)	\$1,414,967	\$1,363,082	94.42%	5.58%
2012	\$2,006,600	(\$34,112)	\$1,972,488	\$1,995,773	99.46%	0.54% 39% increase
2013	\$2,287,524	(\$38,888)	\$2,248,636	\$2,247,392	98.25%	1.75%

Fiscal Year	Levy Period	Billed	Collected	Fiscal Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$1,006,445	\$894,020		89%
2011	2009 2nd Installment	\$823,455	\$871,260		106%
2011	2010 1st Installment	\$1,006,445	\$826,094	\$1,697,354	82%
2012	2010 2nd Installment	\$765,555	\$834,612		109%
2012	2011 1st Installment	\$974,600	\$729,936	\$1,564,548	75%
2013	2011 2nd Installment	\$468,997	\$633,146		135%
2013	2012 1st Installment	\$793,978	\$722,520	\$1,355,666	91%
2014	2012 2nd Installment	\$1,212,621	\$1,273,253		105%
2014	2013 1st Installment	\$1,103,630	\$1,004,303	\$2,277,556	91%
2015	2013 2nd Installment	\$1,183,894	\$1,243,089		105%
2015	2014 1st Installment	\$1,258,138	\$1,144,906	\$2,387,994	91%

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1st Installment due March 1st, 2nd Installment due August 1st

Municipal Waste
Historical Performance
0% Property Tax Increase

	2007/8 Actual	2008/9 Actual	2009/10 Actual	2010/11 Actual	2011/12 Actual	2012/13 Estimate	2013/14 Budget	2014/15 Projection
Beginning Fund Balance*	(241,349)	(217,573)	(412,209)	(473,181)	(343,247)	(113,315)	357,521	318,345
Revenue								
Property Taxes	3,198,688	3,216,209	3,221,714	3,384,421	3,401,139	3,574,341	3,475,395	3,475,395
Intergovernmental			31,873	0	0	0	0	0
Miscellaneous	6,989	0	0	0	2,379	1,081	1,035	1,000
Transfers In	0	0	0	0	0	76,000	0	0
	<u>3,205,677</u>	<u>3,216,209</u>	<u>3,253,587</u>	<u>3,384,421</u>	<u>3,403,518</u>	<u>3,651,422</u>	<u>3,476,430</u>	<u>3,476,395</u>
Expenditures								
Regular Salaries	57,295	58,314	56,320	45,664	44,803	44,966	45,865	46,783
Overtime	4,954	6,295	3,161	5,045	4,793	2,500	2,550	2,601
Employee Benefits	8,553	8,161	8,784	8,140	8,929	10,366	10,884	11,429
Workers Compensation	0	0	0	0	0	0	0	0
Scavenger Service	2,025,330	2,360,932	2,321,828	2,378,908	2,495,313	2,368,883	2,650,358	2,729,869
SWANCC Variable	876,859	744,257	670,163	660,522	653,067	629,763	642,358	655,205
Refuse Disposal	138,089	145,429	167,842	90,138	78,391	79,570	81,161	82,785
General Contracting	223	126	96	0	0	1,000	1,020	1,040
Commodities	3,200	0	0	0	0	100	102	104
Capital items	11,300	11,300	15,100	15,100	0	0	0	0
SWANCC Fixed	56,099	76,031	71,265	50,969	59,633	43,438	62,606	63,858
Transfer Out	0	0	0	0	0	0	18,700	0
	<u>3,181,901</u>	<u>3,410,845</u>	<u>3,314,559</u>	<u>3,254,486</u>	<u>3,344,929</u>	<u>3,180,586</u>	<u>3,515,606</u>	<u>3,593,674</u>
Prior Period Adjustment					171,344			
Total Revenue	3,205,677	3,216,209	3,253,587	3,384,421	3,403,518	3,651,422	3,476,430	3,476,395
Total Expenditures	3,181,901	3,410,845	3,314,559	3,254,486	3,344,929	3,180,586	3,515,606	3,593,674
Income (Deficit)	23,776	(194,636)	(60,972)	129,935	58,589	470,836	(39,176)	(117,279)
Ending Fund Balance*	(217,573)	(412,209)	(473,181)	(343,247)	(113,315)	357,521	318,345	201,067

Unassigned Fund Balance

(113,315)

**City of Park Ridge Property Tax
Collections History
Municipal Waste**

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Percent of Levied Collected	Real Loss
2009	\$3,499,200	(\$60,000)	\$3,439,200	\$3,377,565	96.52%	3.48%
2010	\$3,683,500	(\$63,200)	\$3,620,300	\$3,568,071	96.87%	3.13%
2011	\$3,585,498	(\$63,398)	\$3,522,100	\$3,466,357	96.68%	3.32%
2012	\$3,535,498	(\$60,103)	\$3,475,395	\$3,412,737	96.53%	3.47%
2013	\$3,535,498	(\$60,103)	\$3,475,395	\$3,416,175	96.63%	3.38%

Fiscal Year	Levy Period	Billed	Collected	Fical Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$1,924,560	\$1,709,587		89%
2011	2009 2nd Installment	\$1,574,640	\$1,667,978		106%
2011	2010 1st Installment	\$1,924,560	\$1,773,804	\$3,441,782	92%
2012	2010 2nd Installment	\$1,758,940	\$1,794,267		102%
2012	2011 1st Installment	\$2,025,925	\$1,672,848	\$3,467,115	83%
2013	2011 2nd Installment	\$1,559,573	\$1,793,509		115%
2013	2012 1st Installment	\$1,972,024	\$1,794,542	\$3,588,051	91%
2014	2012 2nd Installment	\$1,563,474	\$1,618,196		104%
2014	2013 1st Installment	\$1,944,524	\$1,769,517	\$3,387,712	91%
2015	2013 2nd Installment	\$1,590,974	\$1,646,658		104%
2015	2014 1st Installment	\$1,944,524	\$1,769,517	\$3,416,175	91%

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1st Installment due March 1st, 2nd Installment due August 1st

Debt Service Funds

Historical Performance and 5 Year Projection

	FY12	FY13	FY14	FY15	FY16	FY17	FY18
	Actual	Forecast	Budget	Projection	Projection	Projection	Projection
Beginning Fund Balance*	274	133,159	144,262	144,262	144,008	144,008	144,008
Revenues & Other Sources							
Transfer In for 2004A	1,194,519	1,200,669	98,800	0	0	0	0
Transfer In for 2004B	885,566	889,116	926,354	884,554	888,554	886,554	888,754
Transfer In for 2005A	321,112	421,113	417,113	413,113	409,113	405,113	400,963
Transfer In for 2006A	523,500	523,500	623,500	619,250	615,000	610,750	606,500
Transfer In for 2006B	579,815	579,815	1,364,815	1,880,070	2,167,732	2,174,408	2,610,046
Transfer In for 2012A	0	130,375	156,450	451,450	455,550	454,450	455,150
Property Tax 2012B	129,317	280,236	263,520	271,426	284,040	295,598	301,278
Total Revenues & Other Sources	3,633,829	4,024,824	3,850,551	4,519,862	4,819,988	4,826,872	5,262,689
Expenditures & Other Uses							
Debt Service 2004A	1,194,519	1,200,669	98,800	0	0	0	0
Debt Service 2004B	885,566	889,116	926,354	884,554	888,554	886,554	888,754
Debt Service 2005A	317,544	421,113	417,113	413,113	409,113	405,113	400,963
Debt Service 2006A	523,500	523,500	623,500	619,250	615,000	610,750	606,500
Debt Service 2006B	579,815	579,815	1,364,815	1,880,070	2,167,732	2,174,408	2,610,046
Debt Service 2012A	0	130,375	156,450	451,450	455,550	454,450	455,150
Debt Service 2012B	0	269,133	263,520	271,680	284,040	295,598	301,278
Total Expenditures & Other Uses	3,500,944	4,013,721	3,850,551	4,520,116	4,819,988	4,826,872	5,262,689
Total Revenue	3,633,829	4,024,824	3,850,551	4,519,862	4,819,988	4,826,872	5,262,689
Total Expenditures	3,500,944	4,013,721	3,850,551	4,520,116	4,819,988	4,826,872	5,262,689
Income (Deficit)	132,885	11,103	0	(254)	0	0	0
Ending Fund Balance*	133,159	144,262	144,262	144,008	144,008	144,008	144,008

**City of Park Ridge Property Tax
Collections History
IMRF Debt Service**

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Percent of Levied Collected	Real Loss
2011	\$274,516	(\$5,383)	\$269,133	\$269,133	98.04%	1.96%
2012	\$263,520	(\$4,480)	\$259,040	\$258,578	98.12%	1.88%
2013	\$271,426	(\$4,614)	\$266,811	\$266,972	98.36%	1.64%

Fiscal Year	Levy Period	Billed	Collected	Fiscal Year Total	Percent of Billed - Collected
2012	2010 2nd Installment	\$0	\$0	\$0	0%
2012	2011 1st Installment	\$0	\$127,812	\$0	47%
2013	2011 2nd Installment	\$274,516	\$141,321		51%
2013	2012 1st Installment	\$150,984	\$140,415	\$281,736	93%
2014	2012 2nd Installment	\$112,536	\$118,163		105%
2014	2013 1st Installment	\$144,936	\$134,790	\$252,953	93%
2015	2013 2nd Installment	\$126,490	\$132,182		105%
2015	2014 1st Installment	\$149,284	\$138,834	\$271,016	93%

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1st Installment due March 1st, 2nd Installment due August 1st



CITY OF PARK RIDGE

MEMORANDUM

DATE: March 28, 2013
TO: Mayor & Aldermen
FROM: Kent Oliven, Finance Manager
RE: DECEMBER 2013 TAX LEVY FOR THE FY14 – 5.85% Increase

Background:

Fund statements are provided showing the impact of a 5.85% December 2013 property tax increase on the City's FY14 fund budgets.

Recommendation:

Review

Our Mission:

THE CITY OF PARK RIDGE IS COMMITTED TO PROVIDING EXCELLENCE IN CITY SERVICES IN ORDER TO UPHOLD A HIGH QUALITY OF LIFE, SO OUR COMMUNITY REMAINS A WONDERFUL PLACE TO LIVE AND WORK.

City of Park Ridge, Illinois

Property Tax Levy - FY14 Budget INCREASE LEVY

December Levy	Change	Total Tax Levy	Total Less Loss	General	Debt Service	Police	Fire	IMRF	Social Security	Library	Garbage	Tax Rate	EAV
2006		\$13,977,900	\$13,809,300	\$2,328,200	\$1,627,000	\$889,900	\$191,900	\$792,100	\$761,600	\$4,179,700	\$3,038,900	0.915	\$1,528,372,764
2007	4.50%	\$14,683,000	\$14,431,000	\$2,132,300	\$1,659,200	\$963,800	\$703,600	\$816,700	\$779,600	\$4,180,300	\$3,195,500	0.792	\$1,852,758,740
2008	3.27%	\$15,162,800	\$14,902,500	\$1,730,500	\$1,632,800	\$1,396,600	\$1,114,400	\$813,400	\$825,300	\$4,190,500	\$3,199,000	0.760	\$1,994,642,145
2009	3.23%	\$15,652,500	\$15,384,000	\$3,201,700	\$0	\$1,534,700	\$1,403,900	\$995,800	\$802,700	\$4,006,000	\$3,439,200	0.779	\$2,008,299,479
2010	5.00%	\$16,435,200	\$16,153,200	\$3,276,800	\$0	\$1,821,300	\$1,739,200	\$858,800	\$883,800	\$3,953,000	\$3,620,300	0.869	\$1,891,497,297
2011	3.44%	\$17,000,159	\$16,704,036	\$4,303,494	\$269,133	\$1,637,408	\$1,603,934	\$741,327	\$673,640	\$3,953,000	\$3,522,100	0.985	\$1,726,124,859
2012	2.18%	\$17,370,371	\$17,075,075	\$4,438,237	\$259,040	\$1,616,067	\$1,575,943	\$1,242,667	\$729,820	\$3,737,907	\$3,475,395	1.006	\$1,726,124,859
2013	5.85%	\$18,387,137	\$18,074,556	\$4,882,060	\$266,811	\$1,696,870	\$1,654,740	\$1,416,641	\$831,995	\$3,850,044	\$3,475,395	1.065	\$1,726,124,859
2013 Change		\$1,016,766	\$999,481	\$443,824	\$7,771	\$80,803	\$78,797	\$173,973	\$102,175	\$112,137	\$0		
2013 Percentage Change		5.85%	5.85%	10.00%	3.00%	5.00%	5.00%	14.00%	14.00%	3.00%	0.00%		

	2006/07 Actual	2007/08 Actual	2008/09 Actual	2009/10 Actual	2010/11 Actual	2011/12 Actual	2012/13 Estimate	2013/14 Budget	2014/15 Projection	2015/16 Projection
Beginning Fund Balance	9,087,444	15,463,838	13,747,071	11,378,347	7,667,527	8,308,894	10,137,834	12,701,447	12,675,955	13,116,272
Revenue										
Property Taxes	3,550,000	3,543,431	3,974,998	5,418,614	6,452,427	7,597,440	7,584,719	8,024,779	8,827,257	9,709,983
Sales Taxes	4,751,627	5,209,771	4,582,388	4,485,270	5,233,341	5,703,686	5,728,696	5,815,983	5,815,983	5,815,983
Income Taxes	3,258,110	3,559,023	3,326,676	3,008,242	2,828,519	3,175,532	3,373,200	3,524,994	3,524,994	3,524,994
Ambulance	531,148	562,131	612,772	647,977	670,854	835,862	797,007	797,007	797,007	797,007
Food & Beverage, Package Liq.	574,961	649,431	662,799	686,635	756,147	826,597	876,428	876,428	876,428	876,428
Utility Taxes	4,092,309	4,475,070	4,588,559	4,152,233	4,174,395	4,105,209	3,926,868	4,009,974	4,248,000	4,248,000
Licenses	1,562,438	1,371,117	1,355,949	1,354,586	1,507,008	1,467,274	1,628,929	1,561,930	1,561,930	1,561,930
Building Permits	2,216,829	1,129,527	908,504	731,070	734,685	810,926	903,343	831,600	831,600	831,600
Parking Garage	422,298	422,769	388,820	394,136	601,553	603,848	600,000	600,000	600,000	600,000
Intergovernmental	99,530	236,305	455,948	475,050	906,824	79,209	109,996	0	0	0
Charges for Services	307,938	287,242	345,100	355,285	405,137	306,031	243,871	257,200	257,200	257,200
Fines & Forfeitures	402,409	316,361	318,043	415,433	367,859	561,701	510,538	515,644	515,644	515,644
Employee Contributions	0	0	0	0	0	653,605	699,946	699,946	699,946	699,946
Miscellaneous**	9,024,981	2,958,791	2,986,036	2,388,905	2,448,064	2,845,728	2,599,869	2,376,622	2,376,622	2,376,622
Transfer In	789,609	800,000	917,338	800,000	953,560	800,000	1,072,398	1,092,841	1,092,841	1,092,841
	31,584,187	25,520,969	25,423,930	25,313,436	28,040,372	30,372,648	30,655,808	30,984,948	32,025,452	32,908,178
Expenditures										
Regular Salaries	14,239,222	14,896,490	14,643,587	14,812,904	13,695,849	13,639,956	13,460,098	14,287,454	14,272,656	14,272,656
Overtime	958,710	1,027,816	1,181,457	814,222	1,019,670	1,032,382	1,018,596	836,200	836,200	836,200
Medical, Dental, Unemployment	1,859,927	2,008,334	2,012,988	2,099,192	2,340,265	3,057,169	3,365,051	3,536,863	3,713,706	3,899,391
Police & Fire Pension	945,980	1,216,813	1,977,062	3,081,410	3,220,915	3,994,605	2,998,132	3,192,005	3,351,605	3,519,186
Workers Compensation	370,518	422,728	331,363	353,403	476,752	224,349	372,915	500,000	500,000	500,000
All Other Personnel	176,886	166,199	167,074	134,959	119,229	241,265	151,742	232,180	232,180	232,180
Contractual Services	3,373,074	4,149,023	3,840,396	3,988,538	4,109,863	4,388,725	4,326,141	4,501,326	4,591,353	4,683,180
Commodities	1,303,433	1,535,026	1,991,274	1,750,029	1,368,265	1,173,581	1,176,490	1,281,112	1,306,734	1,332,869
Capital Items	924,243	560,307	521,752	362,498	861,059	232,452	298,030	1,268,300	1,800,700	1,800,700
Debt Service	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	0	0	0	0	0	250,000	0	0
Replacement Funds	513,000	668,800	330,600	456,900	0	0	0	0	0	0
Transfers Out	542,800	586,200	795,100	1,170,200	793,200	929,906	925,000	1,125,000	980,000	980,000
	25,207,793	27,237,736	27,792,654	29,024,255	28,005,065	28,914,390	28,092,195	31,010,440	31,585,134	32,056,361
Prior Period Adjustment	0	0	0	0	606,059	370,682	0			
Total Revenue	31,584,187	25,520,969	25,423,930	25,313,436	28,040,372	30,372,648	30,655,808	30,984,948	32,025,452	32,908,178
Total Expenditures	25,207,793	27,237,736	27,792,654	29,024,255	28,005,065	28,914,390	28,092,195	31,010,440	31,585,134	32,056,361
Income (Deficit)	6,376,394	(1,716,767)	(2,368,724)	(3,710,819)	35,307	1,458,258	2,563,613	(25,492)	440,318	851,816
Ending Fund Balance	15,463,838	13,747,071	11,378,347	7,667,527	8,308,894	10,137,834	12,701,447	12,675,955	13,116,272	13,968,088

City of Park Ridge Property Tax Collections History General Fund

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Prior Yr	Percent of Levied Collected	Real Loss
2009	\$3,257,600	(\$55,900)	\$3,201,700	\$3,144,658	\$121,054	100.25%	-0.25%
2010	\$3,335,000	(\$58,200)	\$3,276,800	\$3,287,905	\$97,667	101.52%	-1.52%
2011	\$4,383,487	(\$79,993)	\$4,303,494	\$4,356,522	\$76,823	101.14%	-1.14%
2012	\$4,514,992	(\$76,755)	\$4,438,237	\$4,530,334	\$60,000	101.67%	-1.67%
2013	\$4,966,491	(\$84,430)	\$4,882,060	\$4,606,278	\$60,000	93.96%	6.04%

Fiscal Year	Levy Period	Billed	Collected	Prior Yr	Fiscal Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$1,791,680	\$1,591,699	\$1,170		89%
2011	2009 2nd Installment	\$1,465,920	\$1,552,959	\$119,885		114%
2011	2010 1st Installment	\$1,791,680	\$1,634,525	\$30,996	\$3,338,364	93%
2012	2010 2nd Installment	\$1,543,320	\$1,653,380	\$66,670		111%
2012	2011 1st Installment	\$1,834,250	\$1,985,732	\$46,823	\$3,752,605	111%
2013	2011 2nd Installment	\$2,549,237	\$2,370,790	\$30,000		94%
2013	2012 1st Installment	\$2,410,918	\$2,531,464	\$30,000	\$4,962,254	106%
2014	2012 2nd Installment	\$2,104,074	\$1,998,870	\$30,000		96%
2014	2013 1st Installment	\$2,483,245	\$2,607,408	\$30,000	\$4,666,278	106%
2015	2013 2nd Installment	\$2,483,245	\$2,309,418	\$30,000		94%
2015	2014 1st Installment	\$2,731,570	\$2,868,148	\$30,000	\$5,237,567	106%

Since the 2007 levy, on average the City collects 91% of the first property tax installment and 105% of the 2nd property tax installment which makes up for some of the shortfall from the 1st installment

The City budgets the property tax levy in May for the following December levy, the actual receipts span two fiscal years resulting in a variance of actual to budget each year

Beginning with the 2010 fiscal year (2009 1st Installment), the amount of the 1st installment bill is equal to 55% of the previous year tax levy

Collected values include collections for prior years and interest

Both Billed and Collected values exclude Road & Bridge Tax and property taxes for TIFs and SSAs

1st Installment due March 1st, 2nd Installment due August 1st

City of Park Ridge Property Tax Collections History Police Pension

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Percent of Levied Collected	Real Loss
2009	\$1,561,500	(\$26,800)	\$1,534,700	\$1,547,460	99.10%	0.90%
2010	\$1,853,100	(\$31,800)	\$1,821,300	\$1,821,685	98.30%	1.70%
2011	\$1,665,244	(\$27,836)	\$1,637,408	\$1,638,059	98.37%	1.63%
2012	\$1,644,015	(\$27,948)	\$1,616,067	\$1,612,669	98.09%	1.91%
2013	\$1,726,216	(\$29,346)	\$1,696,870	\$1,699,912	98.48%	1.52%

Fiscal Year	Levy Period	Billed	Collected	Fiscal Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$858,825	\$726,042		85%
2011	2009 2nd Installment	\$702,675	\$821,418		117%
2011	2010 1st Installment	\$858,825	\$782,453	\$1,603,871	91%
2012	2010 2nd Installment	\$994,275	\$1,039,232		105%
2012	2011 1st Installment	\$1,019,205	\$962,948	\$2,002,179	94%
2013	2011 2nd Installment	\$646,039	\$675,111		105%
2013	2012 1st Installment	\$915,884	\$851,772	\$1,526,883	93%
2014	2012 2nd Installment	\$728,131	\$760,897		105%
2014	2013 1st Installment	\$904,208	\$840,914	\$1,601,810	93%
2015	2013 2nd Installment	\$822,008	\$858,998		105%
2015	2014 1st Installment	\$949,419	\$882,959	\$1,741,957	93%

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1st Installment due March 1st, 2nd Installment due August 1st

City of Park Ridge Property Tax Collections History Fire Pension

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Percent of Levied Collected	Real Loss
2009	\$1,428,400	(\$24,500)	\$1,403,900	\$1,426,423	99.86%	0.14%
2010	\$1,769,600	(\$30,400)	\$1,739,200	\$1,748,609	98.81%	1.19%
2011	\$1,631,200	(\$27,266)	\$1,603,934	\$1,608,281	98.59%	1.41%
2012	\$1,603,197	(\$27,254)	\$1,575,943	\$1,576,653	98.34%	1.66%
2013	\$1,683,357	(\$28,617)	\$1,654,740	\$1,657,706	98.48%	1.52%

Fiscal Year	Levy Period	Billed	Collected	Fiscal Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$785,620	\$574,728		73%
2011	2009 2nd Installment	\$642,780	\$851,695		133%
2011	2010 1st Installment	\$785,620	\$722,789	\$1,574,484	92%
2012	2010 2nd Installment	\$983,980	\$1,025,821		104%
2012	2011 1st Installment	\$973,280	\$924,045	\$1,949,865	95%
2013	2011 2nd Installment	\$657,920	\$684,237		104%
2013	2012 1st Installment	\$897,160	\$838,845	\$1,523,081	94%
2014	2012 2nd Installment	\$706,037	\$737,809		105%
2014	2013 1st Installment	\$881,758	\$820,035	\$1,557,844	93%
2015	2013 2nd Installment	\$801,599	\$837,670		105%
2015	2014 1st Installment	\$925,846	\$861,037	\$1,698,707	93%

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1st Installment due March 1st, 2nd Installment due August 1st

**Library Fund
Historical Performance -
3% Increase**

	2005/6 Actual	2006/7 Actual	2007/8 Actual	2008/9 Actual	2009/10 Actual	2010/11 Actual	2011/12 Actual	2012/13 Estimate	2013/14 Budget	2014/15 Projection	2015/16 Projection	2 Year Projection Notes
Beginning Fund Balance*	621,726	973,533	1,845,032	1,861,988	2,221,735	2,616,878	2,856,011	2,999,407	2,556,178	2,143,039	1,632,052	
Revenue												
Property Taxes	4,023,646	4,528,429	4,001,583	4,183,783	4,251,709	3,831,542	3,930,616	3,913,406	3,737,907	3,850,044	3,965,546	
Personal Property Tax Repl.	66,210	74,711	82,968	71,637	57,486	71,025	61,701	60,000	60,000	60,000	60,000	
Other	163,711	280,138	257,535	300,364	176,398	291,299	236,955	313,000	300,000	300,000	300,000	
Transfer In	100,000	100,000	100,000	100,000	100,000	100,000	0	0	0	0	0	
	4,353,567	4,983,278	4,442,086	4,655,784	4,585,593	4,293,866	4,229,272	4,286,406	4,097,907	4,210,044	4,325,546	
Expenditures												
Regular Salaries	2,354,832	2,506,246	2,622,333	2,612,120	2,595,185	2,496,401	2,536,811	2,576,433	2,599,727	2,651,722	2,704,756	+2% increase
Overtime	0	0	0	0	0	767	3,655	0	0	0	0	0
Employee Benefits	234,076	247,131	254,145	263,406	267,481	266,907	414,710	489,153	513,611	539,291	566,256	+5% increase
Workers Compensation	7,698	7,000	38,717	10,265	3,004	3,744	3,205	0	0	0	0	0
All Other Personnel	4,152	4,609	4,769	4,953	5,137	5,109	5,516	5,249	5,249	5,249	5,249	
Contractual Services	545,300	449,150	520,535	523,446	469,970	383,907	464,670	401,300	417,470	425,819	434,336	+2% increase
Commodities	736,047	785,059	773,897	813,007	749,549	711,522	748,623	684,500	697,990	711,950	726,189	+2% increase
Gift & Grant Expenditures									0	0	0	
Capital Items	21,155	33,784	34,935	0	31,364	158,376	74,804	573,000	200,000	310,000	310,000	
Debt Service	0	0	0	0	0	0	0	0	0	0	0	
Transfer Out	98,500	78,800	175,800	68,840	68,760	28,000	28,000	0	77,000	77,000	77,000	
	4,001,760	4,111,778	4,425,130	4,296,037	4,190,450	4,054,733	4,279,994	4,729,635	4,511,047	4,721,031	4,823,785	
Prior Period Adjustment							194,118					
Total Revenue	4,353,567	4,983,278	4,442,086	4,655,784	4,585,593	4,293,866	4,229,272	4,286,406	4,097,907	4,210,044	4,325,546	
Total Expenditures	4,001,760	4,111,778	4,425,130	4,296,037	4,190,450	4,054,733	4,279,994	4,729,635	4,511,047	4,721,031	4,823,785	
Income (Deficit)	351,807	871,500	16,956	359,747	395,143	239,133	(50,722)	(443,229)	(413,140)	(510,987)	(498,240)	
Ending Fund Balance*	973,533	1,845,032	1,861,988	2,221,735	2,616,878	2,856,011	2,999,407	2,556,178	2,143,039	1,632,052	1,133,812	
Ending Unassigned Fund Balance						2,855,493	2,999,407	6 months	5 months	3 months		

**City of Park Ridge Property Tax
Collections History
Library**

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Prior Yr	Percent of Levied Collected	Real Loss
2009	\$4,075,900	(\$69,900)	\$4,006,000	\$3,955,494	\$44,089	98.13%	1.87%
2010	\$4,022,000	(\$69,000)	\$3,953,000	\$3,898,050	\$44,161	98.02%	1.98%
2011	\$4,022,000	(\$69,000)	\$3,953,000	\$3,923,350	\$40,460	98.55%	1.45%
2012	\$3,802,550	(\$64,643)	\$3,737,907	\$3,711,321	\$40,000	97.60%	2.40%
2013	\$3,916,627	(\$66,583)	\$3,850,044	\$3,843,237	\$40,000	98.13%	1.87%

Fiscal Year	Levy Period	Billed	Collected	Prior Yr	Fiscal Year Total	Percent of Billed - Collected
2010	2009 1st Installment	\$2,241,745	\$2,148,731	\$357		96%
2011	2009 2nd Installment	\$1,834,155	\$1,806,763	\$43,732		99%
2011	2010 1st Installment	\$2,241,745	\$2,012,208	\$14,335	\$3,877,037	90%
2012	2010 2nd Installment	\$1,780,255	\$1,885,843	\$29,826		106%
2012	2011 1st Installment	\$2,212,100	\$2,068,203	\$20,460	\$4,004,332	93%
2013	2011 2nd Installment	\$1,809,900	\$1,855,148	\$20,000		103%
2013	2012 1st Installment	\$2,212,100	\$2,057,253	\$20,000	\$3,952,401	93%
2014	2012 2nd Installment	\$1,590,450	\$1,654,068	\$20,000		104%
2014	2013 1st Installment	\$2,091,403	\$1,945,004	\$20,000	\$3,639,072	93%
2015	2013 2nd Installment	\$1,825,224	\$1,898,233	\$20,000		104%
2015	2014 1st Installment	\$2,154,145	\$1,960,272	\$20,000	\$3,898,505	91%

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