

### **Motor Fuel Tax Fund (102)**

There are no Village employee expenses in this Fund, which is classified as a *Special Revenue Fund*. The Motor Fuel Fund contribute \$1.5 million for street improvement projects in FY08, a figure that is consistent with the amount of revenue projected to be received from the State of Illinois in the form of Motor Fuel Tax receipts.

### **Downtown Redevelopment TIF Fund (107)**

There are no Village employee expenses in this Fund, which is classified as a *Special Revenue Fund*.

The Downtown Redevelopment TIF Fund accounts for the Village's Downtown Redevelopment Tax Increment Financing District resources and activities. TIF fund resources are provided through the collection of the TIF property tax increment created from the district. TIF resources are used to facilitate redevelopment in accordance with the Redevelopment Plan, the Village's Strategic Plan and the Downtown Strategy. The TIF District was created in 1997 to provide a funding mechanism for redevelopment of the central business district. Since its creation, a significant amount of redevelopment and reinvestment has occurred. The value of all of the properties located within the district has increased from \$16.5 million (1996 Equalized Assessed Valuation) to \$37.62 million (2006 Equalized Assessed Valuation). This increase is due primarily to the incremental property taxes generated by several completed redevelopment projects. To date, the redevelopment activities have resulted in:

- 260 New Residential Units
- 135,000 Square Feet of New Commercial Space
- 33,000 Square Feet of Remodeled Commercial Space
- 790 Public Parking Spaces

The Downtown Strategy, reviewed and approved by the Village Council in 2006, calls for the facilitation of several redevelopment projects to significantly increase the amount of retail and commercial space and residential units in the downtown. To date significant progress has been made. Since 2005, the following redevelopment projects have been approved and are being constructed:

- Acadia on the Green
- 4929 Forest Condos
- Charles Place (former Hart's Garage)
- DG Townhomes (former Reporter Building)

The FY08 budget focuses on reinvesting in existing buildings and public infrastructure. The budget includes funding for the following activities that have been identified by staff as opportunities to enhance the authenticity of the Downtown:

- Creation of a façade improvement program that would provide financial incentives to property owners for future improvements to existing buildings that are located within the TIF district and meet certain criteria
- Creation of an alley improvement program that would provide funding to improve the appearance and function of the alley system that runs throughout the Downtown through public-private

partnerships in order to increase usable spaces within and enhance unique elements of the Downtown

- Create a design guideline or *pattern book* to guide the design elements of the façade and alley improvement programs and establish common architectural elements throughout the Downtown in a subtle fashion that will further define its space and authenticity

In addition, the Village would continue to facilitate improvement to the decorative streetscape and for the enhancement of the existing public parking lot at the northeast corner of Main and Maple.

### **Foreign Fire Insurance Fund (109)**

There are no Village employee expenses in this Fund, which is classified as a *Special Revenue Fund*.

Council is required to adopt this budget and appropriate these funds pursuant to State Statute. Additionally, these expenditures must be audited as a part of the Municipal Audit. Expenditures are determined by a Foreign Fire Board which is elected by employees of the Fire Department pursuant to State Statute.

### **Ogden Avenue TIF Fund (110)**

There are no Village employee expenses in this Fund, which is classified as a *Special Revenue Fund*. Fund resources are provided through the collection of the Tax Increment Financing (TIF) property tax increment created from the district. TIF resources are used to facilitate redevelopment in accordance with the Redevelopment Plan, the Village's Strategic Plan and the Ogden Avenue Strategy. The TIF District was created in 2001 to provide a funding mechanism for revitalization of the Ogden Avenue corridor. Since its creation, a significant amount of redevelopment and reinvestment has occurred. The value of all of the properties located within the district has increased from \$29.32 million (2000 Equalized Assessed Valuation) to \$42.44 million (2006 Equalized Assessed Valuation). This increase is due primarily to the incremental property taxes generated by several completed redevelopment projects. Key projects include:

- Bill Kay Nissan - Remodeling
- Gartner Saab - New Dealership
- Luxury Motors - Expansion
- Mid American Bank - New Development
- CVS – New Development
- Jewel / Osco - Total Reconstruction
- McDonalds - Total Reconstruction
- Advanced Auto Parts - New Development
- National City Bank - New Development

The Ogden Avenue Strategy, reviewed and approved by the Village Council in 2006, calls for the following actions to continue to spur redevelopment:

- Facilitate Redevelopment of a minimum of two sites per year
- Use Pay-As-You-Go (Developer Note) Financial Incentive Program
- Create and Implement a Comprehensive Right-Of-Way Plan
- Close Streets and Curb Cuts in conjunction with new developments and planned closings
- Meet with Illinois Department of Transportation to Outline Proposed Improvements
- Amend the Development Codes

- Design Standards
- Improve the Development Review Process
- Amend the Zoning Ordinance

The implementation of the above strategy should increase the total Equalized Assessed Valuation of the Ogden Avenue TIF District to \$52 million by 2010.

The FY08 budget includes funding for the redevelopment of the property located at the southwest corner of Ogden and Lee and the continued construction of sidewalks along the entire Ogden Avenue corridor. Future budgets will include funding for improvements within the Ogden Avenue right-of-way including sidewalk construction, installation of gateway entrance signs, improvements to dead-end streets, landscaping, overhead utility burial and streetlights.

### **Sales Tax Incentives Fund (111)**

There are no Village employee expenses in this Fund, which is classified as a *Special Revenue Fund*.

As part of its economic development efforts, the Village has entered into sales tax rebate agreements with five businesses. These agreements assist in the attraction and retention of retail businesses. Current businesses that hold Sales Tax Rebate Agreements with the Village under this Fund include:

- Fry's Electronics
- Luxury Motors
- Bill Kay Nissan
- Pugi Mazda
- Saturn of Downers Grove

Each of the agreements includes performance standards that must be met prior to the payment of a sales tax rebate. To date, Fry's Electronics, Luxury Motors and Saturn of Downers Grove have achieved their standards and are receiving rebate payments. It is anticipated that Bill Kay Nissan will also begin to receive rebates in FY08.

### **Transportation Fund (112)**

This Fund includes full and part time employees and is classified as a *Special Revenue Fund*. As noted in the Village audit of financial statements, this fund has a deficit balance in its Net Assets, and as a part of the Management Letter from prior years, it was recommended the Village develop a plan or strategy for addressing this deficit balance. The 2006 re-classification of the Fund from an Enterprise Fund to a Special Revenue Fund was a first step in addressing the fund. In addition, in FY07, the Village Council adopted an increase in the gasoline tax of 1 cent per gallon to establish a dedicated funding source for the Downers Grove Commuter Shuttle. Despite these actions, the Village must continue to address the lack of sufficient revenues from transportation to cover expenses.

It is estimated that the gasoline tax will generate \$184,000 per fiscal year. In FY08, it is projected that revenues will exceed expenditures by \$164,000 in the Transportation Fund. Pursuant to the audit for the year ending FY06, the Fund carried a deficit fund balance of \$1,883,711.

In FY07, Council directed that expenses/revenues associated with the taxi subsidy program be moved from the Transportation Fund to the General Fund. As such, the budget for FY08 is consistent with

that direction and the primary purpose of this Fund is related to the operations of the Downers Grove Shuttle commuter bus system which operates within the Village. In regards to the commuter bus system, steps are underway to transition the bus portion of this fund to a more financially sustainable operation, via the use of grant funds to purchase new, smaller more cost effective buses (and elimination of the existing buses). At this time, staff anticipates the fleet will be converted to the smaller buses prior to the end of FY08. A grant agreement has been entered into between the Village and PACE.

It should be noted that the Village may consider use of its Statutory authority to levy an annual Transportation Tax (which may not exceed 0.03 percent of equalized assessed value of property under Statute) for the purpose of operating, maintaining or improving any local transportation system owned and operated by any village. For units of government that are Home Rule, this tax can be adopted by Council without a referendum. Based upon EAV projections in 2006, this could amount to an estimated \$660,000 in revenue for the Transportation Fund and would equal a \$0.03 increase in the tax rate. The transportation tax can be evaluated annually, relative to the long-term viability of the bus system. This alternative was presented to Council in 2006 and was rejected.

The Village has also participated in the development of a Local Circulator Study in conjunction with the DuPage Mayors & Managers Conference. At this time, there are no funds included in the recommended Municipal Budget for any expansion of the Grove Commuter Shuttle system.

#### **Real Estate Fund (226)**

There are no Village employee expenses in this Fund, which is classified as a Capital Projects Fund. In FY08, this fund will have revenues and expenses associated with tenant rental and maintenance of the commercial property located at 5117 Main Street, also known as the Mad Potter Building. It is anticipated that this property will be sold to New England Builders as part of the Acadia on the Green Redevelopment Project in FY08.

#### **Stormwater Improvement Fund (243)**

There are three Village employee expenses in this Fund, which is classified as a *Capital Projects* Fund.

At the July 24, 2007, Village Council Workshop meeting, staff presented preliminary findings from the four firms relative to Watershed Infrastructure Improvement Plan. On August 14, 2007, the Village Council was presented with the final engineering report (a.k.a. Watershed Infrastructure Improvement Plan) which established the stormwater infrastructure conditions in the three main watersheds located in the Village of Downers Grove locally known as the Lacey Creek, Prentiss Creek and St. Joseph Creek. The report was presented again to Council on September 11, 2007, and accepted on September 18, 2007. In addition, as a part of the September 18, 2007 action by Council to accept the report, the Council concurred that the FY08 budget should include a separate Stormwater Improvement Fund to provide for revenues and expenditures related to the stormwater activities. Staff held four public information meetings on Tuesday, August 28, 2007; Friday, September 7, 2007; and Saturday, September 15, 2007; and additionally met with the Downers Grove Area Chamber of Commerce and Industry Legislative Committee on September 17, 2007.

Following a number of further discussions as a part of the FY08 budget process, a number of changes were made to the Stormwater Improvement Fund prior to its adoption with the following provisions:

- A proposed FY08 bond issuance of \$24,679,000
- A proposed FY12 bond issuance of \$24,124,000
- A proposed FY15 bond issuance of \$23,464,000
- A flat, 30 year debt service stream of \$4,000,000 to be funded by a ¼ home rule sales tax increase, and a \$2,130,000 property tax levy increase and annual revenues from the existing detention variance fee. In addition to debt service, the Stormwater Fund continues to include \$470,000 in property tax revenue for stormwater maintenance expenses.

On December 18, 2007, the Council approved an ordinance to adopt a ¼ cent increase in the Home Rule Sales Tax, dedicate this increase for storm-water related improvements, and sunset the tax upon repayment of the stormwater debt issuance that is projected to be in 2045. This new tax will be collected starting July 1, 2008.

#### Sales Tax in Downers Grove

State portion	5.00%
Village portion	1.00%
County portion	0.25%
County Water Commission (CWC)	0.25%
Regional Transportation Authority (RTA) portion	0.25%
<b>Total Sales Tax by State Regulation for General Merchandise</b>	<b>6.75%</b>
Village Home Rule portion	0.50%
Total Sales Tax on General Merchandise (not applicable to vehicles & qualifying food/drug and medical appliances)	
<hr/> <b>Current Total Sales Tax on General Merchandise</b>	<hr/> <b>7.25%</b>
Starting July 1, 2008 Village Home Rule portion For Stormwater	0.25%
<hr/> <b>Total Sales Tax on General Merchandise</b>	<hr/> <b>7.50%</b>

The specific stormwater improvement projects are identified in the Community Investment Program (CIP) for FY08.

#### **Capital Improvements Fund (220)**

There are two Village employees expensed in this Fund, which is classified as a *Capital Projects* Fund.

In FY06, the Mayor and Council rededicated the ½ cent Home Rule Sales tax for infrastructure needs beginning July 1, 2006. In addition, the Council shifted Utility Tax revenues into the General Fund from the Capital Fund to offset a portion of the loss of General Fund revenue that resulted from the long term funding identified for Capital Improvements.

The Home Rule Sales Tax is a ½ percent tax that is charged, in addition to the 6.75 percent standard Illinois sales tax, and results in a total sales tax of 7.25 percent for applicable items (the Home Rule

Sales Tax does not apply to the purchase of automobiles, or certain “necessity items” such as groceries, pharmaceuticals, or medical equipment, meaning that it does not disproportionately burden those on low or fixed incomes).

Capital improvements to public infrastructure such as streets, public rights-of-way, equipment and municipal facilities are provided for in the Capital Improvements Fund. Starting in FY08, storm sewers improvements will no longer be provided for in this fund; funding for those improvements will be from the Stormwater Improvement Fund.

At this time, the Fund remains out of compliance with the Council’s policy for cash balance which requires an amount equal to annual expenditures to be maintained in the cash balance. Due to the significant need for capital improvements in the Village, it was recommended that the Council adopt the budget without conformance to the Council’s cash balance policy.

Further, starting in FY08 the Village has increased revenues in this Fund by increasing the telecommunications tax by one percent. Previously, the Village levied a tax of five percent of the gross charges for all interstate and intrastate messages in Downers Grove. This tax includes charges for home phones, cellular phones, internet and pagers. The annual revenue generated by this tax is approximately \$3,900,000 and is allocated to the General Fund. The Village is allowed, by law, to levy a maximum tax of six percent on telecommunication charges. The result of such an increase would be annual revenue influx of approximately \$800,000. On December 18, 2007, the Council approved an ordinance increasing the telecommunications tax to six percent which will begin July 1, 2008.

### **Municipal Buildings Fund (223)**

There are no Village employee expenses in this Fund, which is classified as a *Capital Projects* Fund.

In FY08, this fund includes the third year of the three fiscal year project for the new Fire Station 2 (specifically, \$500,000 in FY 2006, \$7.5 million in FY 2007 and \$2.5 million in FY 2008). These expenditures would include site/building costs, professional fees, furnishings/fixtures and equipment (FF&E). The source of revenue would be bond proceeds transferred from the Debt Service Fund for Municipal Buildings.

The planning for a new Fire Station 2 began in 1987 when the Fire Department identified the reconstruction of this station in its annual plan. In 1999, the Village commissioned R.W. Bassett and Associates to analyze all Fire Department facilities. They concluded that Fire Station 2 should be reconstructed on land owned by the Village surrounding the existing site. This year, the Council has authorized a contract with William’s Architects for design services related to the facility and a contract with Owner Services Group, Inc., for an owner’s representative for the construction.

In April 2007 the Village awarded a contract to Nicholas and Associates for construction of Fire Station 2 in an amount not to exceed \$6,893,537 for construction. At this time, the project is on schedule and within budget.

Occupancy of the new facility is scheduled for Summer 2008.

**Debt Service Fund - Fairview Avenue (337)**

There are no Village employee expenses in this Fund, which is classified as a *Debt Service* Fund. The Village currently has an underlying bond rating of AA+ with a stable outlook from Standard and Poors. There are no new bond issues proposed in this Fund in FY08. The current bonds will be retired January 1, 2014.

**Debt Service Fund – Downtown TIF (338)**

There are no Village employee expenses in this Fund, which is classified as a *Debt Service* Fund. The Village currently has an underlying bond rating of AA+ with a stable outlook from Standard and Poors. There are no new bond issues proposed in this Fund in FY08.

The staff continues to monitor the level of the Village's debt obligations, and the plan for repayment of debt. The Village has sold general obligation bonds for a variety of reasons dating back to the mid-nineties for downtown improvements including the replacement of infrastructure and the construction of the parking facility.

Staff will continue to monitor the opportunity for refunding of existing debt to reduce annual principal and interest expenses.

A portion of the property tax levy supports this Fund.

**Debt Service Fund – Municipal Buildings (339)**

There are no Village employee expenses in this Fund, which is classified as a *Debt Service* Fund. The Village currently has an underlying bond rating of AA+ with a stable outlook from Standard and Poors. There are no new bond issues proposed in this Fund in FY08.

The staff continues to monitor the level of the Village's debt obligations, and the plan for repayment of debt. The Village sold general obligation bonds in 2007 for the new Fire Station 2. The Home Rule Sales Tax in the Capital Fund is utilized to retire this debt on an annual basis.

**Parking Fund (471)**

There are Village employee expenses in this Fund, which is classified an *Enterprise* Fund.

In FY07, this Fund was changed relative to revenues. Specifically, prior to FY07, the Parking Fund budget had traditionally paid the expenses associated with the parking system (e.g. parking enforcement staffing, commuter lots), yet the revenue from parking ticket fines was deposited into the General Fund. Revenue from parking fines is approximately \$125,000 annually and in FY07, the revenue from parking fines was directed into the Parking Fund where all other parking expenses and revenues are reflected. Despite these changes, there should be continued monitoring of the long-term financial stability of this fund. Therefore, during FY08, staff in the Police Department will closely evaluate the current functionality of the parking enforcement process as the employee expenses in this fund are not covered on an annual basis by the revenues generated from enforcement activities. Through a combination of schedule modifications and enforcement focus, this fund could see long-term financial stability that is not currently at an optimal level. The Village may additionally need to consider the shift from full-time parking enforcement personnel to part-time parking enforcement personnel in future fiscal years.

## **Water Fund (481)**

There are Village employee expenses in this Fund, which is classified as an *Enterprise* Fund.

The cash balance policy for enterprise funds requires a cash balance in the fund of not less than three months of rate revenues and not more than one year, in addition the fund shall maintain one-hundred percent of capital expenditures in the cash balance. The Fund will not be in compliance with this policy due to the unusually large capital request in FY07. In FY08, the fund will continue to be out of compliance with the cash balance policy due to the large demand for capital projects in the Fund.

Within the Water Fund, the debt is retired for the bond issue which funded the purchase and installation of the automated water meter reading system.

The Village of Downers Grove is responsible for maintaining the water transmission and distribution system that serves over 16,000 customers, within the Village and for certain areas in unincorporated Downers Grove. The costs involved in maintaining this system include the purchase of water (from the DuPage Water Commission at \$1.25 per 1000 gallons), administrative and other support costs associated with operating the water system, and the costs related to infrastructure maintenance and improvements. Revenues are generated through bi-monthly water bills which charge residents and businesses for the consumption of water at a rate of \$2.72 per unit (100 cubic feet, which equals 750 gallons). Non-residents are charged \$3.17 per unit. The Village maintains an enterprise fund, which by definition is self-supported via user charges, to manage the financial activity related to the water system.

The DuPage Water Commission is an independent unit of government responsible for providing Lake Michigan water to municipalities and other customers in DuPage County. The commission operates a wholesale water distribution system that serves 25 municipalities, Argonne National Laboratory and a private water utility. The Village of Downers Grove was one of the original charter members of the DuPage Water Commission. The Village, along with 23 other DuPage municipalities, entered into a wholesale water purchase agreement with the Water Commission in 1986. The Commission primarily derives its revenues from the sale of water to its municipal and other customers, and from a ¼ percent sales tax applied to the purchase of retail goods in DuPage County.

As part of its budget process for FY 2007-08, the DuPage Water Commission established a goal of reducing its unrestricted reserves to \$20.0 million by rebating \$40.0 million to its contract customers based on a previously established allocation formula. The Commission also adopted a wholesale water rate reduction that reduced the cost to contract customers for the purchase of water from \$1.45 to \$1.25 per 1000 gallons. This action provided additional financial resources to the Water Fund.

Staff presented information to the Village Council on June 26, 2007, relative to the rebate and rate reduction and the Council supported a plan to prepare the FY08 recommended budget with the rebate and rate reduction dedicated to infrastructure improvements. This direction was supported by the following:

- All operating and capital expenses related to the water system are paid out of the Water Fund, which by the end of FY08 is projected to have an ending balance of \$4.5 million. However, the Village's water distribution system is facing continuous need for re-investment. The recommended FY08 Water Fund budget includes \$3.4 million in capital projects and future year projections in the recommended budget identify over \$12 million in addition to capital



projects. In order to maintain a cash balance of only \$74,170 by the end of FY12, the Water Fund additionally reflects an increase of water rates in FY10, FY11 and FY12 (see projections below).

- The Downers Grove water distribution system is in need of continuous maintenance to upgrade its aging infrastructure. As an indication of the need for system maintenance, the Village has experienced an average of one water main break every three days since May 2005. In February 2007, the Village responded to and repaired 32 main breaks. Each main break requires water service to nearby customers to be shut off temporarily while the break is repaired, which can inconvenience residents and businesses for several hours and impacts public safety and fire protection capacity.
- Several of the bids received for water improvement projects in FY 07 reflect significant increases in raw material prices. Staff expects that increased levels of funding will be required this year and into the future to support the ongoing costs of capital improvements.
- The Village’s Watershed Infrastructure Improvement Plan has identified specific capital projects related to the Village’s stormwater system. Village staff has identified and proposed as part of the CIP process related water system as well as other infrastructure improvements in conjunction with the stormwater improvements.

Water rates for Village water customers are as follows:

Units of Water Consumed (over 2 months)	Current Bill @ \$2.72 per unit	Potential FY10 increase of 8% per unit to \$2.94	Potential FY11 increase of 8% per unit to \$3.18
5	\$13.60	\$14.70	\$15.90
20	\$54.40	\$58.80	\$63.60
50	\$136.00	\$147.00	\$159.00

**Equipment Replacement Fund (530)**

There are Village employees expensed in this Fund, which is classified as an *Internal Service* Fund for internal services.

The following is a list of the equipment replacements budgeted in FY08.

Cost Center	Unit #	Description	Life	Budget
<b>Vehicle Replacements</b>				
Community Development	601	1998 Plymouth Breeze sedan	7	\$ 26,000
Community Development	602	1998 Plymouth Breeze sedan	7	\$ 26,000
Community Development	603	1998 Plymouth Breeze sedan	7	\$ 26,000
Community Development	604	2001 Ford Taurus sedan	7	\$ 26,000
Community Development	605	2001 Ford Taurus sedan	7	\$ 26,000
Community Development	606	2001 Ford Taurus sedan	7	\$ 26,000
Community Development	607	2001 Ford Taurus sedan	7	\$ 26,000
Community Development	608	2001 Ford Taurus sedan	7	\$ 26,000
Fire *	932	2007 Pierce Impel Pumper	10	\$ 117,000
Police	862	2001 Ford Taurus sedan	7	\$ 19,000
Police	897	1995 Ford Windstar van	7	\$ 25,250
Police	829	2004 Crown Victoria sedan	4	\$ 30,500
Police	836	2004 Crown Victoria sedan	4	\$ 30,500
Police	845	2004 Crown Victoria sedan	4	\$ 30,500
Police	850	2000 Crown Victoria sedan	4	\$ 30,500
Police	855	2004 Crown Victoria sedan	4	\$ 30,500
Police	858	2004 Crown Victoria sedan	4	\$ 30,500
Public Works		Eldorado Nat'l Aero Elite Buses **	10	\$ 86,164
Public Works		10-15 Passenger Bus	10	\$ 70,000
Public Works	134	1993 Sweeper	13	\$ 70,000
Public Works	222	1992 Leeboy 8000 BH paver	16	\$ 76,000
Public Works	271	1995 Case 590SL backhoe	13	\$ 122,000
Public Works	651	1998 Ford Ranger pickup	9	\$ 25,000
Public Works	652	1998 Ford Ranger pickup	9	\$ 25,000
<b>Subtotal</b>				<b>\$ 1,026,414</b>
<b>Technology Replacements</b>				
Fire		Toughbook Replacements	5	\$ 120,000
Fire		PC Replacements	4	\$ 36,000
Fire		Laptop Replacements	4	\$ 9,000
Police		CAD System Server Replacement	5	\$ 10,000
Police		AS400 Server Replacement	5	\$ 50,000
Various		PC Replacements - Village Hall	4	\$ 117,600
Various		Laptop Replacements - Village Hall	4	\$ 19,500
<b>Subtotal</b>				<b>\$ 362,100</b>
<b>TOTAL EQUIPMENT REPLACEMENT FUND EXPENSES</b>				<b>\$ 1,388,514</b>

\* Partial payment remaining from FY 2007 purchase

\*\* Village contribution

### Fleet Services Fund (531)

There are Village employees expensed in this Fund, which is classified as an *Internal Service* Fund for internal services.

### **Risk Management Fund (562)**

There are Village employees expensed in this Fund, which is classified as an *Internal Service* Fund for internal services.

The Village self-insures for a substantial amount of property risk (e.g. vehicles) and purchases re-insurance for catastrophic exposures on Village property. The future year projections included in the five-year financial plan are based on a fixed growth rate of expenditures. The FY08 budget includes a transfer from the General Fund of \$250,000 to this Fund to increase the cash balance which is necessary to improve the financial stability of the Fund. In addition, in FY08, funds are provided for the purpose of completing an actuarial analysis of the Fund which will provide an important financial review of this fund and allow for improved long-term financial projections in future years.

### **Health Insurance Fund (563)**

There are Village employees expensed in this Fund, which is classified as an *Internal Service* Fund for internal services.

The Village offers group health care coverage to qualified Village employees and their families as well as to qualified Library employees and their families. In addition, the Village has an intergovernmental agreement with the Downers Grove Park District that provides for their employees (and their families) that qualify to be part of the Village's group health care coverage. Finally, qualified employees and their families of SEASPAR and the Downers Grove Economic Development Corporation participate in the Village plan. Staff is currently working with the Village's benefit consultant to evaluate the agreements (or lack thereof) that establish the participation of external entities in the Village's group health care plan to insure the Village is made financially whole through these partnerships.

Historically, the Village had self-insured for the first \$75,000 of participants in the employee health care costs in most cases and purchases re-insurance for catastrophic exposure above this amount. In FY07, the Village, following competitive bidding of re-insurance, increased the self-insured level to the first \$100,000 of the plan participants and purchased re-insurance for catastrophic exposure above this amount.

In addition, based upon preliminary marketing of the Village plan, it is projected that the recommended health care premiums will increase by 15 percent in 2008. In most cases, the Village pays 90 percent of this increase per insured, while employees will pay 10 percent of this increase. For some employees with limited coverage, the Village pays more than 90 percent of the premium.

The FY08 budget holds flat from FY07 the premium revenues received by the Fund (both from the Village and participants). As further information is available modifications will be made to the fund. The Village has the option of offsetting any negative impact of a premium increase to the General Fund by not transferring the full Village obligation into the Health Insurance Fund. The Village will need to increase charges to outside entities participating in the Village group insurance correspondingly to any premium increase.

### **Police Pension Fund & Fire Pension Fund (651 & 652)**

There are no Village employees expensed in this Fund, which is classified as a *Trust & Agency* Fund. These funds are supported by the property tax levy. The following chart highlights the proposed

changes from FY06 to FY07 for all property taxes levied to support the Village.

	2006 EAV received in 2007	2007 projected EAV to be received in FY08 (8% increase)	2007 projected EAV to be received in FY08 (8% increase)
EAV Village	\$ 2,222,875,166	\$ 2,400,705,179	\$ 2,400,705,179
EAV Fire Protection District	\$ 2,208,760,258	\$ 2,385,461,079	\$ 2,385,461,079

	2006 extended levy received in FY07	2007 Recommended levy to be received in FY08	Assessor Established Extended levy (1% increase of Village levy)
Corporate/Police Levy	\$ 2,569,644	\$ 2,736,671	\$ 2,764,038
Fire Protection Levy	\$ 2,429,636	\$ 2,746,563	\$ 2,774,029
Police Pension Levy	\$ 1,090,889	\$ 1,145,133	\$ 1,156,584
Fire Pension Levy	\$ 1,565,863	\$ 1,017,249	\$ 1,027,421
Stormwater Surcharge	n/a	\$ 2,604,098	\$ 2,630,139
Debt Service Levy	n/a	\$ 3,980,834	n/a
Debt Service to be Abated	n/a	\$ (3,192,526)	n/a
Debt to be paid by property tax after abatement	\$ 735,904	\$ 788,308	\$ 796,191
total property tax levy	\$ 8,391,936	\$ 11,038,022	\$ 11,148,402

Corresponding Village Tax Rate	\$ 0.3799	\$ 0.4605	\$ 0.4651
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	2006 extended levy received in FY07	2007 Recommended levy to be received in FY08	Assessor Established Extended levy (1% increase of Village levy)
Library Operating	3,458,281	3,631,195	3,667,507
Library Debt Service	655,193	656,850	663,419
Special Service Area #1	7,500	0	0
Special Service Area #2	234,000	234,000	234,000
Special Service Area #3	8,758	8,671	8,758
<b>TOTAL - All Levies without Abatement</b>		\$ 18,761,264	
<b>Abatement</b>		(3,192,526)	
<b>TOTAL - All Levies</b>	<b>12,755,668</b>	<b>15,568,738</b>	<b>15,722,085</b>

### Library Fund (805)

### Library Construction Fund (821)

### Library Debt Service Fund (836)

Pursuant to State Statute the above funds are approved by the Library Board and incorporated into the overall Village Budget, although the Village has no authority to direct the use of the resources in these funds.



# DOWNERS GROVE TAX RATE HISTORY

## Comparison of Downers Grove Taxing Body Rates (1999-2006)

Taxing bodies are listed as they appear on individual tax bills

	2000 **	2001	2002	2003	2004	2005	2006	2006 % of Total
DuPage County	0.2536	0.2353	0.2154	0.1999	0.1850	0.1797	0.1713	3.7%
Forest Preserve	0.1742	0.1654	0.1534	0.1419	0.1358	0.1271	0.1303	2.8%
DuPage Water Commission	-	-	-	-	-	-	-	0.0%
DuPage Airport Authority	0.0291	0.0271	0.0248	0.0230	0.0213	0.0198	0.0183	0.4%
Downers Grove Township	0.0352	0.0340	0.0324	0.0306	0.0290	0.0278	0.0268	0.6%
Downers Grove Twp Road Dist.	0.0521	0.0510	0.0486	0.0459	0.0434	0.0416	0.0401	0.9%
<b>Vil of Downers Grove-Ex Fire</b>	<b>0.1480</b>	<b>0.2037</b>	<b>0.2830</b>	<b>0.3093</b>	<b>0.3110</b>	<b>0.2962</b>	<b>0.2699</b>	5.8%
<b>Vil of Downers Grove-Fire</b>	<b>0.0548</b>	<b>0.0850</b>	<b>0.0845</b>	<b>0.1274</b>	<b>0.1283</b>	<b>0.1175</b>	<b>0.1100</b>	2.4%
Village of Downers Grove Library	0.2338	0.2275	0.2179	0.2109	0.2033	0.1942	0.1870	4.0%
Downers Grove Park District	0.4400	0.4311	0.3828	0.3489	0.3322	0.3188	0.3062	6.6%
Downers Grove Sanitary District	0.0387	0.0383	0.0366	0.0355	0.0339	0.0326	0.0316	0.7%
Grade School District No. 58	2.1783	2.0881	1.9765	1.8523	1.7721	1.7049	1.6523	35.7%
High School District No. 99	1.8280	1.7972	1.7204	1.6696	1.5914	1.5365	1.4884	32.2%
Junior College No. 502 (COD)	0.1966	0.1930	0.2179	0.2097	0.1972	0.1874	0.1929	4.2%
	<b>5.6624</b>	<b>5.5767</b>	<b>5.3942</b>	<b>5.2049</b>	<b>4.9839</b>	<b>4.7841</b>	<b>4.6251</b>	<b>100.0%</b>

## Village of Downers Grove 2003 Rate (Excluding Library)

	2000 **	2001	2002	2003	2004	2005	2006	% Change (1999-2006)
Village of Downers Grove-Ex Fire	0.1480	0.2037	0.2830	0.3093	0.3110	0.2962	0.2699	43.9%
Village of Downers Grove-Fire	0.0548	0.0850	0.0845	0.1274	0.1283	0.1175	0.1100	14.8%
<b>Village of Downers Grove</b>	<b>0.2028</b>	<b>0.2887</b>	<b>0.3675</b>	<b>0.4367</b>	<b>0.4393</b>	<b>0.4137</b>	<b>0.3799</b>	<b>34.1%</b>

## Comparison of Downers Grove Tax Rate with Neighboring DuPage County Municipalities

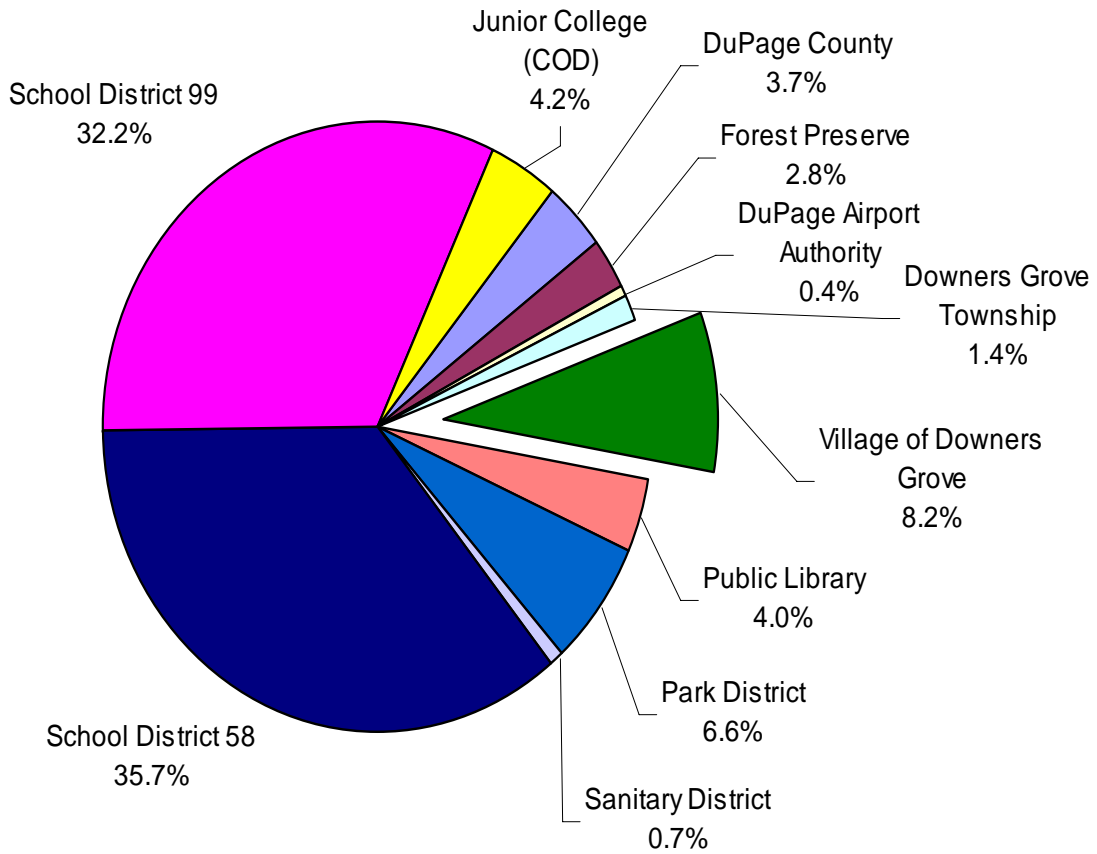
	2000 **	2001	2002	2003	2004	2005	2006	% Change (1999-2006)
Oak Brook	-	-	-	-	-	-	-	0.0%
Elmhurst	0.3870	0.3727	0.3547	0.3259	0.3077	0.2958	0.2799	-32.0%
Hinsdale	0.4220	0.3866	0.3586	0.3338	0.3111	0.3066	0.2902	-38.2%
<b>Downers Grove</b>	<b>0.2028</b>	<b>0.2887</b>	<b>0.3675</b>	<b>0.4367</b>	<b>0.4393</b>	<b>0.4137</b>	<b>0.3799</b>	34.1%
Westmont	0.5189	0.5138	0.4913	0.4740	0.4546	0.4382	0.4224	-21.6%
Glen Ellyn	0.4696	0.4249	0.5329	0.5461	0.5011	0.4580	0.4375	7.7%
Naperville	0.6767	0.6796	0.6414	0.5476	0.5036	0.4721	0.4664	-32.2%
Lombard	0.5776	0.5670	0.5335	0.5200	0.4983	0.4947	0.4789	-17.5%
Willowbrook *	0.6374	0.6343	0.6035	0.5826	0.5524	0.5296	0.5227	-18.8%
Clarendon Hills	0.8358	0.7856	0.7518	0.6877	0.6480	0.5918	0.5679	-32.2%
Carol Stream *	0.6988	0.6879	0.6466	0.6336	0.6037	0.5923	0.5792	-17.6%
Darien *	0.8049	0.7943	0.7594	0.7597	0.7188	0.6720	0.6486	-20.1%
Oakbrook Terrace *	0.7633	0.7349	0.7055	0.7229	0.7372	0.7307	0.7531	12.8%
Bensenville	0.9183	0.8983	0.8704	0.8810	0.8469	0.7789	0.3575	-59.8%
Villa Park	1.0014	0.9688	0.8992	0.8891	0.8356	0.8010	0.7695	-22.0%
Wheaton	0.7262	0.7146	0.7289	0.7204	0.7980	0.8302	0.8111	9.3%
Woodridge *	0.9137	0.8602	0.9409	0.9241	0.9018	0.8875	0.8634	-10.7%
Lisle *	1.0334	0.9974	1.0764	1.0601	1.0354	1.0175	0.9832	-7.8%
Addison *	1.2278	1.2298	1.1510	1.1118	1.0748	1.0608	1.0389	-15.8%

\* Municipalities served by a separate Fire Protection District

\*\* Decrease in 2000 rate a result of Village Council's abatement of \$1 million in taxes

Source: DuPage County Clerk's Office Report: Tax Code Rates for Principal Cities and Villages

## 2007 Tax Rate Comparison



**SECTION III  
FUND SUMMARIES  
(excl. General Fund)**

# 102 MOTOR FUEL TAX FUND

## Purpose:

The Motor Fuel Tax (MFT) Fund is a state-required funding mechanism for the receipt and use of state revenues for roadway maintenance and construction purposes. MFT revenues are received in this fund, and then expended each year on the Village's roadway maintenance program.

## Financial Plan:

The table and graph illustrate the historical and projected performance of the Motor Fuel Tax Fund. The financial objective for this fund is to ensure that planned roadway construction activities can be completed with available cash. Revenue projections are based on information provided by the Illinois Municipal League. Expense projections are based on planned roadway maintenance activities that meet the requirements of motor fuel tax receipts as defined by state statutes. Additional expenses for roadway maintenance are included in the Capital Projects Fund (220).

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
<b>Beginning Fund Balance</b>				1,208,242	1,220,242
<b>Revenue</b>					
41-Local Taxes	-	-	-	-	-
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	1,424,347	955,118	1,495,000	1,428,000	1,455,000
44-Sales Revenues	-	-	-	-	-
45-Fees, Charges & Fines	-	-	-	-	-
46-Grants	-	-	-	-	-
47-Interest & Claims	71,791	69,588	50,000	79,000	50,000
48-Contributions	-	-	-	-	-
49-Other Financial Resources	-	-	-	-	-
<b>Total Revenue</b>	<b>1,496,137</b>	<b>1,024,705</b>	<b>1,545,000</b>	<b>1,507,000</b>	<b>1,505,000</b>
<b>Expenses</b>					
51-Personnel Expenses	-	-	-	-	-
52-Supplies	-	-	-	-	-
53-Professional & Tech Services	-	-	-	-	-
54-Other Contractual Services	-	-	-	-	-
56-Claims, Grants, & Debt	-	-	-	-	-
57-Controlled Assets	1,535,000	1,880,000	1,495,000	1,495,000	1,505,000
58-Capital Asset Expenditures	-	-	-	-	-
59-Other Financial Uses	-	-	-	-	-
<b>Total Expenses</b>	<b>1,535,000</b>	<b>1,880,000</b>	<b>1,495,000</b>	<b>1,495,000</b>	<b>1,505,000</b>
Change in Net Assets		(855,295)	50,000	12,000	-
<b>Ending Fund Balance</b>		<b>1,208,242</b>		<b>1,220,242</b>	<b>1,220,242</b>



FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
1,220,242	1,220,242	1,220,242	1,220,242	1,220,242	
-	-	-	-	-	41
-	-	-	-	-	42
1,455,000	1,455,000	1,455,000	1,455,000	1,455,000	43
-	-	-	-	-	44
-	-	-	-	-	45
-	-	-	-	-	46
50,000	50,000	50,000	50,000	50,000	47
-	-	-	-	-	48
-	-	-	-	-	49
1,505,000	1,505,000	1,505,000	1,505,000	1,505,000	
-	-	-	-	-	51
-	-	-	-	-	52
-	-	-	-	-	53
-	-	-	-	-	54
-	-	-	-	-	56
1,505,000	1,505,000	1,505,000	1,505,000	1,505,000	57
-	-	-	-	-	58
-	-	-	-	-	59
1,505,000	1,505,000	1,505,000	1,505,000	1,505,000	
-	-	-	-	-	
1,220,242	1,220,242	1,220,242	1,220,242	1,220,242	

# 107 DOWNTOWN REDEVELOPMENT TIF FUND

## Purpose:

The Downtown Redevelopment TIF Fund is a special revenue fund created to account for the Village's Downtown Redevelopment Tax Increment Financing District resources and activities. TIF fund resources are provided through the collection of the TIF property tax increment created from the district. TIF resources are used to facilitate redevelopment in accordance with the Redevelopment Plan, the Village's Strategic Plan and the Downtown Strategy. The TIF District was created in 1997 to provide a funding mechanism for redevelopment of the Central Business District.

- Update the Plan to Guide Redevelopment
- Use Pay-As-You-Go Incentives to Maximize TIF Return & Minimize Risk
- Match Experienced Developers with Specific Privately Owned Redevelopment Sites
- Redevelop Village Civic Center
- When Financial Conditions Permit, Complete Final Phase of Public Improvements
- The implementation of the above strategy should achieve the following goals by 2010.
- Increase Total Equalized Assessed Valuation to \$60 million
- Add 25,000 Square Feet of Office Space
- Add 25,000 Square Feet of Retail Space
- Add 200 New Residential Units

## Financial Plan:

The Downtown Strategy, reviewed and approved by the Village Council in 2006, calls for the following actions to continue to spur redevelopment.

- Facilitate Additional Redevelopment Projects
- Examine Mix of Future Land Uses and Product Types to React to Market Conditions

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
<b>Beginning Fund Balance</b>				879,975	27,284
<b>Revenue</b>					
41-Local Taxes	1,043,590	1,118,064	1,300,000	1,268,637	1,381,992
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	-	-	-	-	-
44-Sales Revenues	-	-	-	-	-
45-Fees, Charges & Fines	49,337	-	886,000	-	-
46-Grants	-	-	-	-	-
47-Interest & Claims	42,123	1,350,698	-	83,000	75,100
48-Contributions	-	-	-	-	-
49-Other Financial Resources	-	-	-	-	-
<b>Total Revenue</b>	<b>1,135,050</b>	<b>2,468,762</b>	<b>2,186,000</b>	<b>1,351,637</b>	<b>1,457,092</b>
<b>Expenses</b>					
51-Personnel Expenses	(362)	-	-	-	-
52-Supplies	9,474	9,381	10,500	11,000	38,900
53-Professional & Tech Services	262,043	93,765	13,100	955,141	173,155
54-Other Contractual Services	-	-	1,000	-	84,540
56-Claims, Grants, & Debt	1,470	-	-	-	-
57-Controlled Assets	7,064	6,362	49,500	70,960	464,500
58-Capital Asset Expenditures	362,511	-	-	-	200,000
59-Other Financial Uses	419,108	293,586	1,167,228	1,167,227	1,253,641
<b>Total Expenses</b>	<b>1,061,308</b>	<b>403,095</b>	<b>1,241,328</b>	<b>2,204,328</b>	<b>2,214,736</b>
Change in Net Assets		2,065,668	944,672	(852,691)	(757,644)
<b>Ending Fund Balance</b>		<b>879,975</b>		<b>27,284</b>	<b>(730,360)</b>

FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
27,284	(730,360)	162,527	1,153,323	(212,114)	
1,381,992	2,408,015	2,802,349	2,952,845	3,115,334	41
-	-	-	-	-	42
-	-	-	-	-	43
-	-	-	-	-	44
-	-	-	-	-	45
-	-	-	-	-	46
75,100	77,500	97,700	66,900	93,900	47
-	-	-	-	-	48
-	-	-	-	-	49
<b>1,457,092</b>	<b>2,485,515</b>	<b>2,900,049</b>	<b>3,019,745</b>	<b>3,209,234</b>	
-	-	-	-	-	51
38,900	38,900	43,260	34,760	34,760	52
173,155	13,210	13,265	13,325	13,385	53
84,540	17,440	1,000	1,000	1,000	54
-	60,000	-	-	-	56
464,500	64,500	64,500	4,500	4,500	57
200,000	-	-	2,500,000	-	58
1,253,641	1,398,578	1,787,228	1,831,597	1,919,660	59
<b>2,214,736</b>	<b>1,592,628</b>	<b>1,909,253</b>	<b>4,385,182</b>	<b>1,973,305</b>	
(757,644)	892,887	990,796	(1,365,437)	1,235,929	
<b>(730,360)</b>	<b>162,527</b>	<b>1,153,323</b>	<b>(212,114)</b>	<b>1,023,815</b>	

# 109 FOREIGN FIRE INSURANCE FUND

## Purpose:

This fund was created to account for the funds provided by the State of Illinois for Foreign Fire Insurance. The expenditures for this program are evaluated and determined by the Foreign Fire Insurance Board, which is comprised of Fire Department members, per State Statute.

## Financial Plan:

The objective of the fund is to match expenses with projected revenues and maintain a positive cash balance.

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
Beginning Fund Balance				142,754	148,531
<b>Revenue</b>					
41-Local Taxes	54,693	59,724	59,000	56,977	60,623
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	-	-	-	-	-
44-Sales Revenues	-	-	-	-	-
45-Fees, Charges & Fines	-	-	-	-	-
46-Grants	-	-	-	-	-
47-Interest & Claims	1,086	3,748	200	5,700	4,000
48-Contributions	-	-	-	-	-
49-Other Financial Resources	-	-	-	-	-
<b>Total Revenue</b>	<b>55,779</b>	<b>63,472</b>	<b>59,200</b>	<b>62,677</b>	<b>64,623</b>
<b>Expenses</b>					
51-Personnel Expenses	-	-	-	-	-
52-Supplies	11,419	20,159	11,350	11,350	27,700
53-Professional & Tech Services	9,739	11,100	43,250	38,750	43,250
54-Other Contractual Services	14,761	2,665	4,600	4,800	5,150
56-Claims, Grants, & Debt	8,703	7,495	-	2,000	5,000
57-Controlled Assets	24,942	10,700	-	-	-
58-Capital Asset Expenditures	-	-	-	-	-
59-Other Financial Uses	-	-	-	-	-
<b>Total Expenses</b>	<b>69,565</b>	<b>52,119</b>	<b>59,200</b>	<b>56,900</b>	<b>81,100</b>
Change in Net Assets		11,353	-	5,777	(16,477)
<b>Ending Fund Balance</b>		<b>142,754</b>		<b>148,531</b>	<b>132,054</b>

FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
148,531	132,054	135,880	140,010	144,446	
60,623	60,926	61,230	61,536	61,844	41
-	-	-	-	-	42
-	-	-	-	-	43
-	-	-	-	-	44
-	-	-	-	-	45
-	-	-	-	-	46
4,000	4,000	4,000	4,000	4,000	47
-	-	-	-	-	48
-	-	-	-	-	49
<b>64,623</b>	<b>64,926</b>	<b>65,230</b>	<b>65,536</b>	<b>65,844</b>	
-	-	-	-	-	51
27,700	7,700	7,700	7,700	7,700	52
43,250	43,250	43,250	43,250	43,250	53
5,150	5,150	5,150	5,150	5,150	54
5,000	5,000	5,000	5,000	5,000	56
-	-	-	-	-	57
-	-	-	-	-	58
-	-	-	-	-	59
<b>81,100</b>	<b>61,100</b>	<b>61,100</b>	<b>61,100</b>	<b>61,100</b>	
(16,477)	3,826	4,130	4,436	4,744	
<b>132,054</b>	<b>135,880</b>	<b>140,010</b>	<b>144,446</b>	<b>149,190</b>	

# 110 OGDEN AVE. TAX INCREMENT FINANCING

## Purpose:

The Ogden Avenue Tax Increment Financing Fund is a special revenue fund created to account for the Village's Ogden Avenue Redevelopment Tax Increment Financing District resources and activities. TIF fund resources are provided through the collection of the TIF property tax increment created from the district. TIF resources are used to facilitate redevelopment in accordance with the Redevelopment Plan, the Village's Strategic Plan and the Ogden Avenue Strategy. The TIF District was created in 2001 to provide a funding mechanism for revitalization of the Ogden Avenue corridor. Since its creation, a significant amount of redevelopment and reinvestment has occurred.

- per year
- Use Pay-As-You-Go (Developer Note) Financial Incentive Program
  - Create and Implement a Comprehensive Right-Of-Way Plan
  - Close Streets and Curb Cuts in conjunction with new developments and planned closings
  - Meet with Illinois Department of Transportation to Outline Proposed Improvements
  - Amend the Development Codes
  - Design Standards
  - Improve the Development Review Process
  - Amend the Zoning Ordinance

## Financial Plan:

The Ogden Avenue Strategy, reviewed and approved by the Village Council in 2006, calls for the following actions to continue to spur redevelopment.

- Facilitate Redevelopment of a minimum of 2 sites

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
<b>Beginning Fund Balance</b>				1,276,069	1,261,540
<b>Revenue</b>					
41-Local Taxes	400,574	488,987	525,000	630,401	680,833
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	-	-	-	-	-
44-Sales Revenues	-	-	-	-	-
45-Fees, Charges & Fines	-	-	-	-	-
46-Grants	-	-	179,478	72,000	-
47-Interest & Claims	27,764	34,835	10,000	66,150	65,850
48-Contributions	-	-	-	-	-
49-Other Financial Resources	-	-	-	-	-
<b>Total Revenue</b>	<b>428,338</b>	<b>523,822</b>	<b>714,478</b>	<b>768,551</b>	<b>746,683</b>
<b>Expenses</b>					
51-Personnel Expenses	24,342	(513)	-	-	-
52-Supplies	-	-	1,000	1,000	1,000
53-Professional & Tech Services	7,160	1,250	19,800	21,800	21,850
54-Other Contractual Services	-	-	-	-	-
56-Claims, Grants, & Debt	35,000	35,000	1,435,000	491,895	935,000
57-Controlled Assets	-	-	28,100	28,100	-
58-Capital Asset Expenditures	35,005	-	474,420	240,285	535,000
59-Other Financial Uses	-	-	-	-	-
<b>Total Expenses</b>	<b>101,507</b>	<b>35,737</b>	<b>1,958,320</b>	<b>783,080</b>	<b>1,492,850</b>
Change in Net Assets		488,084	(1,243,842)	(14,529)	(746,167)
<b>Ending Fund Balance</b>		<b>1,276,069</b>		<b>1,261,540</b>	<b>515,373</b>

FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
1,261,540	415,373	644,223	937,647	1,301,751	
680,833	735,300	794,124	857,654	926,267	41
-	-	-	-	-	42
-	-	-	-	-	43
-	-	-	-	-	44
-	-	-	-	-	45
-	-	-	-	-	46
65,850	51,450	57,250	64,450	74,150	47
-	-	-	-	-	48
-	-	-	-	-	49
<b>746,683</b>	<b>786,750</b>	<b>851,374</b>	<b>922,104</b>	<b>1,000,417</b>	
-	-	-	-	-	51
1,000	1,000	1,000	1,000	1,000	52
21,850	21,900	21,950	22,000	22,050	53
-	-	-	-	-	54
1,035,000	35,000	35,000	35,000	-	56
-	-	-	-	-	57
535,000	500,000	500,000	500,000	500,000	58
-	-	-	-	-	59
<b>1,592,850</b>	<b>557,900</b>	<b>557,950</b>	<b>558,000</b>	<b>523,050</b>	
(846,167)	228,850	293,424	364,104	477,367	
<b>415,373</b>	<b>644,223</b>	<b>937,647</b>	<b>1,301,751</b>	<b>1,779,118</b>	

# 111 SALES TAX REBATE FUND

## Purpose:

This is a special revenue fund intended to separately track the revenues and expenses related to the Village's sales tax rebate agreements. As part of the Village's economic development efforts, the Village has entered into sales tax rebate agreements with five businesses. These agreements assist in the attraction and retention of retail businesses. Current businesses that hold Sales Tax Rebate Agreements with the Village under this Fund include:

- Fry's Electronics
- Luxury Motors
- Bill Kay Nissan
- Pugi Mazda
- Saturn of Downers Grove

Each of the agreements includes performance standards that must be met prior to the payment of a sales tax rebate.

## Financial Plan:

The table and graph illustrate the estimated activity of these agreements. The financial objective of this fund is to provide sufficient sales tax revenue to meet the obligations of the sales tax rebate agreements.

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
<b>Beginning Fund Balance</b>				-	-
<b>Revenue</b>					
41-Local Taxes	-	-	-	-	-
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	621,560	569,971	720,000	700,000	750,000
44-Sales Revenues	-	-	-	-	-
45-Fees, Charges & Fines	-	-	-	-	-
46-Grants	-	-	-	-	-
47-Interest & Claims	-	-	-	-	-
48-Contributions	-	-	-	-	-
49-Other Financial Resources	-	-	-	-	-
<b>Total Revenue</b>	<b>621,560</b>	<b>569,971</b>	<b>720,000</b>	<b>700,000</b>	<b>750,000</b>
<b>Expenses</b>					
51-Personnel Expenses	-	-	-	-	-
52-Supplies	-	-	-	-	-
53-Professional & Tech Services	-	-	-	-	-
54-Other Contractual Services	-	-	-	-	-
56-Claims, Grants, & Debt	621,560	569,971	720,000	700,000	750,000
57-Controlled Assets	-	-	-	-	-
58-Capital Asset Expenditures	-	-	-	-	-
59-Other Financial Uses	-	-	-	-	-
<b>Total Expenses</b>	<b>621,560</b>	<b>569,971</b>	<b>720,000</b>	<b>700,000</b>	<b>750,000</b>
Change in Net Assets		-	-	-	-
<b>Ending Fund Balance</b>		-	-	-	-



FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
-	-	-	-	-	
-	-	-	-	-	41
-	-	-	-	-	42
750,000	772,500	795,675	819,545	844,132	43
-	-	-	-	-	44
-	-	-	-	-	45
-	-	-	-	-	46
-	-	-	-	-	47
-	-	-	-	-	48
-	-	-	-	-	49
<b>750,000</b>	<b>772,500</b>	<b>795,675</b>	<b>819,545</b>	<b>844,132</b>	
-	-	-	-	-	51
-	-	-	-	-	52
-	-	-	-	-	53
-	-	-	-	-	54
750,000	772,500	795,675	819,545	844,132	56
-	-	-	-	-	57
-	-	-	-	-	58
-	-	-	-	-	59
<b>750,000</b>	<b>772,500</b>	<b>795,675</b>	<b>819,545</b>	<b>844,132</b>	
-	-	-	-	-	
-	-	-	-	-	

# 112 TRANSPORTATION FUND

## Purpose:

The Transportation Fund is classified as a special revenue fund that derives its revenues from bus fees, and expends funds directly for the maintenance and operation of the commuter bus system.

## Financial Plan:

The table and graph illustrate the historical and projected performance of the Transportation Fund. The financial objective for this fund is to provide sufficient resources to maintain the bus system.

A plan to maintain the commuter bus system with the purchase of a new fleet of 28-passenger buses through a grant from PACE has been endorsed by the Village Council.

In December 2006, the Village Council approved an increase to the Gasoline Tax of 1 cent per gallon to provide a dedicated funding source for the Downers Grove Commuter Shuttle.

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
<b>Beginning Fund Balance</b>				(1,883,711)	(1,646,887)
<b>Revenue</b>					
41-Local Taxes	-	-	193,000	150,000	184,032
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	62,823	40,510	68,000	54,000	68,000
44-Sales Revenues	1,900	1,800	25,000	-	-
45-Fees, Charges & Fines	125,329	122,185	115,878	103,500	85,900
46-Grants	-	-	-	-	-
47-Interest & Claims	-	-	-	-	-
48-Contributions	-	-	-	-	-
49-Other Financial Resources	-	-	410,000	410,000	30,000
<b>Total Revenue</b>	<b>190,052</b>	<b>164,496</b>	<b>811,878</b>	<b>717,500</b>	<b>367,932</b>
<b>Expenses</b>					
51-Personnel Expenses	201,459	137,721	189,895	197,579	186,950
52-Supplies	223	251	950	350	650
53-Professional & Tech Services	9,534	146,566	10,972	6,892	12,725
54-Other Contractual Services	7,826	1,121	10,000	6,000	8,000
56-Claims, Grants, & Debt	308,279	207,206	269,855	269,855	256,234
57-Controlled Assets	-	-	-	-	-
58-Capital Asset Expenditures	-	-	-	-	-
59-Other Financial Uses	112,613	59,533	-	-	-
<b>Total Expenses</b>	<b>639,933</b>	<b>552,398</b>	<b>481,673</b>	<b>480,676</b>	<b>464,559</b>
Change in Net Assets		(387,902)	330,205	236,824	(96,627)
<b>Ending Fund Balance</b>		<b>(1,883,711)</b>		<b>(1,646,887)</b>	<b>(1,743,514)</b>

FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
(1,646,887)	(1,811,514)	(1,983,550)	(2,165,787)	(2,361,575)	
184,032	184,032	184,032	184,032	184,032	41
-	-	-	-	-	42
-	-	-	-	-	43
-	-	-	-	-	44
85,900	92,400	97,800	105,200	117,900	45
-	-	-	-	-	46
-	-	-	-	-	47
-	-	-	-	-	48
30,000	30,000	30,000	30,000	30,000	49
<b>299,932</b>	<b>306,432</b>	<b>311,832</b>	<b>319,232</b>	<b>331,932</b>	
186,950	197,996	205,458	212,072	218,924	51
650	650	650	650	650	52
12,725	7,725	7,725	13,725	13,725	53
8,000	8,000	8,000	8,000	8,000	54
256,234	264,097	272,237	280,572	289,197	56
-	-	-	-	-	57
-	-	-	-	-	58
-	-	-	-	-	59
<b>464,559</b>	<b>478,468</b>	<b>494,069</b>	<b>515,019</b>	<b>530,496</b>	
(164,627)	(172,036)	(182,237)	(195,787)	(198,564)	
<b>(1,811,514)</b>	<b>(1,983,550)</b>	<b>(2,165,787)</b>	<b>(2,361,575)</b>	<b>(2,560,139)</b>	

# 220 CAPITAL PROJECTS FUND

## Purpose:

The Capital Projects Fund is used to account for general construction and capital improvement activity of several capital related programs, including building services, roadway maintenance, sidewalks, bikeways, traffic signals, and other projects. A separate Community Investment Program (CIP) document has been developed to describe more fully the activity of this fund and provide detailed information regarding all capital projects proposed over the next five years.

ning in FY2006, revenue from the Village's home rule sales tax is shown as the primary funding mechanism for capital improvements, supplying a more stable and significant source of revenue.

## Financial Plan:

The table and graph illustrate the historical and projected performance of the Capital Projects Fund. The financial objective for this fund is to provide sufficient resources to meet long-term infrastructure maintenance funding. Actual fund reserves will fluctuate based on the scope of projects determined in any given annual cycle. The fund is primarily supported by local taxes and sidewalk contributions resulting from private property improvements. Begin-

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
<b>Beginning Fund Balance</b>				2,137,687	2,045,694
<b>Revenue</b>					
41-Local Taxes	1,829,757	2,385,142	4,408,671	4,533,800	5,428,671
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	-	-	-	-	-
44-Sales Revenues	-	-	-	-	-
45-Fees, Charges & Fines	-	-	-	-	-
46-Grants	4,109	46,112	75,200	10,000	398,600
47-Interest & Claims	76,578	61,308	50,000	130,000	50,000
48-Contributions	148,520	17,477	75,000	342,000	25,000
49-Other Financial Resources	400,000	-	1,300,000	1,300,000	-
<b>Total Revenue</b>	<b>2,458,964</b>	<b>2,510,039</b>	<b>5,908,871</b>	<b>6,315,800</b>	<b>5,902,271</b>
<b>Expenses</b>					
51-Personnel Expenses	168,586	175,056	192,634	180,101	193,132
52-Supplies	-	5,744	65,000	51,745	65,000
53-Professional & Tech Services	22,297	131,144	368,080	460,155	113,080
54-Other Contractual Services	-	-	-	-	-
56-Claims, Grants, & Debt	(5,883)	8,696	11,936	11,936	9,645
57-Controlled Assets	1,296,665	1,386,009	1,486,300	1,317,737	1,623,000
58-Capital Asset Expenditures	1,101,985	1,681,563	5,310,800	4,361,728	3,249,400
59-Other Financial Uses	-	-	225,000	24,391	441,825
<b>Total Expenses</b>	<b>2,583,649</b>	<b>3,388,211</b>	<b>7,659,749</b>	<b>6,407,793</b>	<b>5,695,082</b>
Change in Net Assets		(878,172)	(1,750,878)	(91,993)	207,189
<b>Ending Fund Balance</b>		<b>2,137,687</b>		<b>2,045,694</b>	<b>2,252,883</b>

FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
2,045,694	1,648,483	2,343,881	213,705	(3,253,867)	
5,018,671	5,578,671	5,728,671	5,878,671	6,028,671	41
-	-	-	-	-	42
-	-	-	-	-	43
-	-	-	-	-	44
-	-	-	-	-	45
398,600	384,800	364,000	-	-	46
50,000	50,000	50,000	50,000	50,000	47
45,000	25,000	25,000	25,000	25,000	48
-	-	-	-	-	49
<b>5,512,271</b>	<b>6,038,471</b>	<b>6,167,671</b>	<b>5,953,671</b>	<b>6,103,671</b>	
193,132	204,290	211,127	218,224	225,594	51
65,000	65,000	65,000	65,000	65,000	52
113,080	206,080	100,080	78,080	78,080	53
-	-	-	-	-	54
9,645	9,900	10,163	10,432	10,708	56
1,648,000	2,536,100	3,104,775	2,708,644	2,717,366	57
3,438,800	1,844,995	4,103,695	5,636,554	6,312,132	58
441,825	476,708	703,008	704,308	700,108	59
<b>5,909,482</b>	<b>5,343,073</b>	<b>8,297,847</b>	<b>9,421,243</b>	<b>10,108,988</b>	
(397,211)	695,398	(2,130,176)	(3,467,572)	(4,005,317)	
<b>1,648,483</b>	<b>2,343,881</b>	<b>213,705</b>	<b>(3,253,867)</b>	<b>(7,259,185)</b>	

# 223 MUNICIPAL BUILDINGS FUND

## Purpose:

The purpose of this fund is to account for major municipal building projects. The only project currently planned in this fund is the continued construction of Fire Station #2.

## Financial Plan:

The table and graph illustrate the historical and projected performance of the Major Buildings Fund. The financial objective for this fund is to provide sufficient resources for major municipal building projects approved by Council. No fund reserves are planned, as resources to fund projects are identified specific to the projects

Fiscal Year 2008 Adopted Budget

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
<b>Beginning Fund Balance</b>				-	2,325,000
<b>Revenue</b>					
41-Local Taxes	-	-	-	-	-
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	-	-	-	-	-
44-Sales Revenues	-	-	-	-	-
45-Fees, Charges & Fines	-	-	-	-	-
46-Grants	-	-	-	-	-
47-Interest & Claims	-	-	-	146,832	70,000
48-Contributions	-	-	-	-	-
49-Other Financial Resources	-	-	10,000,000	9,309,927	-
<b>Total Revenue</b>	-	-	<b>10,000,000</b>	<b>9,456,759</b>	<b>70,000</b>
<b>Expenses</b>					
51-Personnel Expenses	-	-	-	-	-
52-Supplies	-	-	-	-	-
53-Professional & Tech Services	-	-	-	41,223	-
54-Other Contractual Services	-	-	-	-	-
56-Claims, Grants, & Debt	-	-	-	-	-
57-Controlled Assets	-	-	-	-	-
58-Capital Asset Expenditures	-	-	7,635,000	7,090,536	2,365,000
59-Other Financial Uses	-	-	-	-	-
<b>Total Expenses</b>	-	-	<b>7,635,000</b>	<b>7,131,759</b>	<b>2,365,000</b>
Change in Net Assets		-	2,365,000	2,325,000	(2,295,000)
<b>Ending Fund Balance</b>		-		<b>2,325,000</b>	<b>30,000</b>

FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
2,325,000	30,000	30,000	30,000	30,000	
-	-	-	-	-	41
-	-	-	-	-	42
-	-	-	-	-	43
-	-	-	-	-	44
-	-	-	-	-	45
-	-	-	-	-	46
70,000	-	-	-	-	47
-	-	-	-	-	48
-	-	-	-	-	49
<b>70,000</b>	-	-	-	-	
-	-	-	-	-	51
-	-	-	-	-	52
-	-	-	-	-	53
-	-	-	-	-	54
-	-	-	-	-	56
-	-	-	-	-	57
2,365,000	-	-	-	-	58
-	-	-	-	-	59
<b>2,365,000</b>	-	-	-	-	
(2,295,000)	-	-	-	-	
<b>30,000</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>	

# 226 REAL ESTATE FUND

## Purpose:

The Real Estate Fund tracks property management activities for all non-operational Village-owned parcels. This includes commercial property within the Central Business District that was purchased for redevelopment purposes. The properties are rented on a lease basis, pending development decisions made by the Village Council.

## Financial Plan:

The table and graph illustrate the historical and projected performance of the Real Estate Fund. The financial objective for this fund is to maintain a cash balance necessary to meet all current and future maintenance requirements of the properties, and to provide development funding for future projects. It is anticipated that the ownership of the remaining Village-owned commercial property, located at 5117 Main Street, will be transferred to New England Builders in FY08.

Fiscal Year 2008 Adopted Budget

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
<b>Beginning Fund Balance</b>				472,118	542,069
<b>Revenue</b>					
41-Local Taxes	-	-	-	-	-
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	-	-	-	-	-
44-Sales Revenues	-	-	-	-	-
45-Fees, Charges & Fines	130,849	65,549	45,000	78,745	29,867
46-Grants	-	-	-	-	-
47-Interest & Claims	16,614	8,871	5,000	14,000	5,000
48-Contributions	-	-	-	-	-
49-Other Financial Resources	-	-	-	-	-
<b>Total Revenue</b>	<b>147,463</b>	<b>74,420</b>	<b>50,000</b>	<b>92,745</b>	<b>34,867</b>
<b>Expenses</b>					
51-Personnel Expenses	6,534	-	-	-	-
52-Supplies	6,313	399	750	1,000	1,300
53-Professional & Tech Services	3,650	583	4,800	1,000	1,000
54-Other Contractual Services	29,791	9,972	14,000	15,500	15,500
56-Claims, Grants, & Debt	5,090	3,860	3,294	5,294	5,506
57-Controlled Assets	-	-	-	-	-
58-Capital Asset Expenditures	-	-	-	-	-
59-Other Financial Uses	235,441	141,844	-	-	-
<b>Total Expenses</b>	<b>286,819</b>	<b>156,658</b>	<b>22,844</b>	<b>22,794</b>	<b>23,306</b>
Change in Net Assets		(82,237)	27,156	69,951	11,561
<b>Ending Fund Balance</b>		<b>472,118</b>		<b>542,069</b>	<b>553,630</b>



FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
542,069	553,630	569,015	584,277	599,418	
-	-	-	-	-	41
-	-	-	-	-	42
-	-	-	-	-	43
-	-	-	-	-	44
29,867	13,906	13,906	13,906	13,906	45
-	-	-	-	-	46
5,000	5,000	5,000	5,000	5,000	47
-	-	-	-	-	48
-	-	-	-	-	49
<b>34,867</b>	<b>18,906</b>	<b>18,906</b>	<b>18,906</b>	<b>18,906</b>	
-	-	-	-	-	51
1,300	-	-	-	-	52
1,000	-	-	-	-	53
15,500	-	-	-	-	54
5,506	3,521	3,643	3,765	3,894	56
-	-	-	-	-	57
-	-	-	-	-	58
-	-	-	-	-	59
<b>23,306</b>	<b>3,521</b>	<b>3,643</b>	<b>3,765</b>	<b>3,894</b>	
11,561	15,385	15,263	15,141	15,012	
<b>553,630</b>	<b>569,015</b>	<b>584,277</b>	<b>599,418</b>	<b>614,431</b>	

# 243 STORMWATER IMPROVEMENT FUND

## Purpose:

The Stormwater Improvement Fund Fund is used to account for capital improvements and maintenance activity related to the Village's watersheds and stormwater infrastructure. A separate Community Investment Program (CIP) document has been developed to describe more fully the activity of this fund and provide detailed information regarding all capital projects proposed over the next five years. In addition, the Manager's Transmittal letter at the beginning of this section provides greater detail regarding the creation of this fund.

ance of the fund. The financial objective for this fund is to provide sufficient resources to meet long-term infrastructure maintenance funding. Actual fund reserves will fluctuate based on the scope of projects determined in any given annual cycle. The fund is primarily supported by local taxes.

## Financial Plan:

The table and graph illustrate the projected perform-

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
Beginning Fund Balance					-
<b>Revenue</b>					
41-Local Taxes	-	-	-	-	-
Property - For Capital (.0009)					2,130,626
Property - For Maintenance (.0002)					473,472
Home Rule Sales (.25% increase for a total of .75%)					2,300,000
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	-	-	-	-	-
44-Sales Revenues	-	-	-	-	-
Stormwater Surcharge					1,000,000
45-Fees, Charges, Fines & Forfeitu	-	-	-	-	-
Stormwater Runoff Fees					1,300,000
46-Grants	-	-	-	-	-
47-Interest & Claims	-	-	-	-	-
48-Contributions	-	-	-	-	-
49-Other Financial Resources	-	-	-	-	-
<b>Total Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,204,098</b>
<b>Expenses</b>					
51-Personnel Expenses		-	-	-	199,786
52-Supplies	-	-	-	-	33,320
53-Professional & Tech Services	-	-	-	-	-
54-Other Contractual Services	-	-	-	-	249,000
56-Claims, Grants, & Debt	-	-	-	-	-
57-Controlled Assets	-	-	-	-	-
58-Capital Asset Expenditures	-	-	-	-	6,504,000
59-Other Financial Uses	-	-	-	-	-
<b>Total Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,986,106</b>
Change in Net Assets		-	-	-	217,992
<b>Ending Fund Balance</b>				<b>-</b>	<b>217,992</b>

FY2008 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
	22,546,992	12,216,540	3,287,654	591,306	
-	-	-	-	-	41
2,130,626	2,237,157	2,349,015	2,466,466	2,589,789	
473,472	497,146	522,003	548,103	575,509	
1,150,000	2,375,000	2,450,000	2,525,000	2,600,000	
-	-	-	-	-	42
-	-	-	-	-	43
-	-	-	-	-	44
-	-	-	-	-	45
1,300,000	100,000	100,000	100,000	100,000	
-	-	-	-	-	46
-	-	-	-	-	47
-	-	-	-	-	48
25,000,000	-	-	-	24,440,000	49
<b>30,054,098</b>	<b>5,209,303</b>	<b>5,421,018</b>	<b>5,639,569</b>	<b>30,305,298</b>	
199,786	209,775	220,264	231,277	242,841	51
33,320	49,980	66,640	66,640	66,640	52
321,000	-	-	-	316,000	53
249,000	330,000	413,000	413,000	413,000	54
-	-	-	-	-	56
-	-	-	-	-	57
6,704,000	10,950,000	9,650,000	3,625,000	10,575,000	58
-	4,000,000	4,000,000	4,000,000	4,000,000	59
<b>7,507,106</b>	<b>15,539,755</b>	<b>14,349,904</b>	<b>8,335,917</b>	<b>15,613,481</b>	
22,546,992	(10,330,452)	(8,928,886)	(2,696,348)	14,691,817	
<b>22,546,992</b>	<b>12,216,540</b>	<b>3,287,654</b>	<b>591,306</b>	<b>15,283,123</b>	

# 337 DEBT SERVICE FUND—FAIRVIEW AVENUE

## Purpose:

The Fairview Avenue Debt Service Fund is used to track revenues and expenditures associated with debt service payments on the \$3.0 million 1998 series General Obligation Bond issue for the reconstruction of Fairview Avenue from 63rd St. to 75th St.

A slight excess of revenue allows for a transfer of approximately \$30,000 to be made to the Transportation Fund to assist in supporting the Downers Grove Commuter Shuttle.

The Village maintains a AA+ bond rating with a stable outlook.

## Financial Plan:

The table and graph illustrate the historical and projected performance of the Fairview Avenue Debt Service Fund. The financial objective for this fund is to meet debt service payments until the final bonds mature, which is currently scheduled to finish January 1, 2014.

Revenues for this fund are derived a portion of the gasoline tax levied on fuel purchased at the retail level in Downers Grove. Expenses in this fund are for principal and interest payments made on a semi-annual basis.

Fiscal Year 2008 Adopted Budget

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
<b>Beginning Fund Balance</b>				266,617	232,277
<b>Revenue</b>					
41-Local Taxes	273,855	201,733	290,000	265,000	276,048
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	-	-	-	-	-
44-Sales Revenues	-	-	-	-	-
45-Fees, Charges & Fines	-	-	-	-	-
46-Grants	-	-	-	-	-
47-Interest & Claims	-	-	-	500	-
48-Contributions	-	-	-	-	-
49-Other Financial Resources	-	-	-	-	-
<b>Total Revenue</b>	<b>273,855</b>	<b>201,733</b>	<b>290,000</b>	<b>265,500</b>	<b>276,048</b>
<b>Expenses</b>					
51-Personnel Expenses	-	-	-	-	-
52-Supplies	-	-	-	-	-
53-Professional & Tech Services	-	-	-	-	-
54-Other Contractual Services	-	-	-	-	-
56-Claims, Grants, & Debt	270,570	36,770	269,840	269,840	272,150
57-Controlled Assets	-	-	-	-	-
58-Capital Asset Expenditures	-	-	-	-	-
59-Other Financial Uses	-	-	30,000	30,000	30,000
<b>Total Expenses</b>	<b>270,570</b>	<b>36,770</b>	<b>299,840</b>	<b>299,840</b>	<b>302,150</b>
Change in Net Assets		164,963	(9,840)	(34,340)	(26,102)
<b>Ending Fund Balance</b>		<b>266,617</b>		<b>232,277</b>	<b>206,175</b>

FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
232,277	206,175	183,255	158,915	128,763	
276,048	276,048	276,048	276,048	276,048	41
-	-	-	-	-	42
-	-	-	-	-	43
-	-	-	-	-	44
-	-	-	-	-	45
-	-	-	-	-	46
-	-	-	-	-	47
-	-	-	-	-	48
-	-	-	-	-	49
276,048	276,048	276,048	276,048	276,048	
-	-	-	-	-	51
-	-	-	-	-	52
-	-	-	-	-	53
-	-	-	-	-	54
272,150	268,968	270,388	276,200	276,400	56
-	-	-	-	-	57
-	-	-	-	-	58
30,000	30,000	30,000	30,000	30,000	59
302,150	298,968	300,388	306,200	306,400	
(26,102)	(22,920)	(24,340)	(30,152)	(30,352)	
206,175	183,255	158,915	128,763	98,411	

# 338 DEBT SERVICE FUND—DOWNTOWN TIF

## Purpose:

The Debt Service Fund is used to account for the principal and interest payments associated with all of the Village's outstanding debt related to the improvements in the downtown TIF.

## Financial Plan:

The table and graph illustrate the historical and projected performance of the Fund. The objective for this fund is to provide an accounting mechanism to meet debt service payments with a zero balance when the final bond matures.

Revenues for this fund are derived from several sources, including property tax increment transferred from the CBD TIF Fund, a transfer from the Parking Fund and property taxes levied and not abated to complete the debt service obligations.

The Village maintains a AA+ bond rating with a stable outlook.

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
<b>Beginning Fund Balance</b>				683,042	651,363
<b>Revenue</b>					
41-Local Taxes	981,428	873,213	790,383	735,904	877,857
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	-	-	-	-	-
44-Sales Revenues	-	-	-	-	-
45-Fees, Charges & Fines	-	-	-	-	-
46-Grants	-	-	-	-	-
47-Interest & Claims	16,769	16,291	6,000	22,800	6,000
48-Contributions	-	-	-	-	-
49-Other Financial Resources	783,266	5,045,086	1,570,521	1,345,521	1,461,646
<b>Total Revenue</b>	<b>1,781,462</b>	<b>5,934,590</b>	<b>2,366,904</b>	<b>2,104,225</b>	<b>2,345,503</b>
<b>Expenses</b>					
51-Personnel Expenses	-	-	-	-	-
52-Supplies	-	-	-	-	-
53-Professional & Tech Services	-	-	-	-	-
54-Other Contractual Services	-	-	-	-	-
56-Claims, Grants, & Debt	2,187,047	5,412,217	2,360,904	2,135,904	2,339,503
57-Controlled Assets	-	-	-	-	-
58-Capital Asset Expenditures	-	-	-	-	-
59-Other Financial Uses	-	-	-	-	-
<b>Total Expenses</b>	<b>2,187,047</b>	<b>5,412,217</b>	<b>2,360,904</b>	<b>2,135,904</b>	<b>2,339,503</b>
Change in Net Assets		522,372	6,000	(31,679)	6,000
<b>Ending Fund Balance</b>		<b>683,042</b>		<b>651,363</b>	<b>657,363</b>

FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
651,363	567,813	565,588	568,362	601,137	
788,307	771,858	765,407	788,958	845,757	41
-	-	-	-	-	42
-	-	-	-	-	43
-	-	-	-	-	44
-	-	-	-	-	45
-	-	-	-	-	46
6,000	6,000	6,000	6,000	6,000	47
-	-	-	-	-	48
1,461,646	1,663,848	2,096,693	2,199,835	2,306,330	49
<b>2,255,953</b>	<b>2,441,706</b>	<b>2,868,100</b>	<b>2,994,793</b>	<b>3,158,087</b>	
-	-	-	-	-	51
-	-	-	-	-	52
-	-	-	-	-	53
-	-	-	-	-	54
2,339,503	2,443,931	2,865,326	2,962,018	3,082,188	56
-	-	-	-	-	57
-	-	-	-	-	58
-	-	-	-	-	59
<b>2,339,503</b>	<b>2,443,931</b>	<b>2,865,326</b>	<b>2,962,018</b>	<b>3,082,188</b>	
(83,550)	(2,225)	2,774	32,775	75,899	
<b>567,813</b>	<b>565,588</b>	<b>568,362</b>	<b>601,137</b>	<b>677,036</b>	

# 339 DEBT SERVICE FUND—MUNICIPAL BUILDINGS

## Purpose:

The Debt Service Fund is used to account for the principal and interest payments associated with the debt issued for the construction of Fire Station #2. The budget and the projection years include debt payments for a \$10 million bond issue due to be fully repaid in 2028.

## Financial Plan:

The table and graph illustrate the historical and projected performance of the Fund. The objective for this fund is to provide an accounting mechanism to meet debt service payments with a zero balance when the final bond matures.

Revenues for this fund are derived from a portion of the Home Rule Sales tax dedicated to funding capital improvements.

The Village maintains a AA+ bond rating with a stable outlook.

Fiscal Year 2008 Adopted Budget

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
<b>Beginning Fund Balance</b>				-	-
<b>Revenue</b>					
41-Local Taxes	-	-	-	-	-
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	-	-	-	-	-
44-Sales Revenues	-	-	-	-	-
45-Fees, Charges & Fines	-	-	-	-	-
46-Grants	-	-	-	-	-
47-Interest & Claims	-	-	-	-	-
48-Contributions	-	-	-	-	-
49-Other Financial Resources	-	-	-	-	441,825
<b>Total Revenue</b>	-	-	-	-	<b>441,825</b>
<b>Expenses</b>					
51-Personnel Expenses	-	-	-	-	-
52-Supplies	-	-	-	-	-
53-Professional & Tech Services	-	-	-	-	-
54-Other Contractual Services	-	-	-	-	-
56-Claims, Grants, & Debt	-	-	-	-	441,825
57-Controlled Assets	-	-	-	-	-
58-Capital Asset Expenditures	-	-	-	-	-
59-Other Financial Uses	-	-	-	-	-
<b>Total Expenses</b>	-	-	-	-	<b>441,825</b>
Change in Net Assets		-	-	-	-
<b>Ending Fund Balance</b>		-	-	-	-



FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
-	-	-	-	-	
-	-	-	-	-	41
-	-	-	-	-	42
-	-	-	-	-	43
-	-	-	-	-	44
-	-	-	-	-	45
-	-	-	-	-	46
-	-	-	-	-	47
-	-	-	-	-	48
441,825	476,708	703,008	704,308	700,108	49
<b>441,825</b>	<b>476,708</b>	<b>703,008</b>	<b>704,308</b>	<b>700,108</b>	
-	-	-	-	-	51
-	-	-	-	-	52
-	-	-	-	-	53
-	-	-	-	-	54
441,825	476,708	703,008	704,308	700,108	56
-	-	-	-	-	57
-	-	-	-	-	58
-	-	-	-	-	59
<b>441,825</b>	<b>476,708</b>	<b>703,008</b>	<b>704,308</b>	<b>700,108</b>	
-	-	-	-	-	
-	-	-	-	-	

# 471 PARKING FUND

## Purpose:

The Parking Fund is classified as an enterprise fund. It derives its revenues directly from the users of the services provided through parking fees.

## Financial Plan:

The table and graph illustrate the historical and projected performance of the Parking Fund. The financial objective for this fund is to provide sufficient resources to maintain parking enforcement operations and to maintain parking lot and on/off-street parking facilities. Revenues are set to meet these objectives and to maintain sufficient reserves to complete emergency repairs to the infrastructure as needed.

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
Beginning Cash Balance				405,288	382,252
<b>Revenue</b>					
41-Local Taxes	-	-	-	-	-
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	46,875	31,250	-	-	-
44-Sales Revenues	937,864	667,593	995,812	904,505	911,550
45-Fees, Charges & Fines	266	402	125,000	121,350	120,000
46-Grants	132,571	268,071	110,000	110,000	77,500
47-Interest & Claims	62,079	296,426	8,000	2,700	500
48-Contributions	-	-	-	-	-
49-Other Financial Resources	50,221	-	-	-	-
<b>Total Revenue</b>	<b>1,229,876</b>	<b>1,263,742</b>	<b>1,238,812</b>	<b>1,138,555</b>	<b>1,109,550</b>
<b>Expenses</b>					
51-Personnel Expenses	206,672	134,008	203,382	209,830	206,487
52-Supplies	8,640	10,877	16,205	25,650	29,085
53-Professional & Tech Services	11,099	13,975	13,850	9,954	12,600
54-Other Contractual Services	78,916	52,445	82,998	106,448	113,630
56-Claims, Grants, & Debt	23,220	19,242	25,892	25,892	23,834
57-Controlled Assets	31,589	1,699	113,200	137,753	85,200
58-Capital Asset Expenditures	11,658	8,073	-	-	31,300
59-Other Financial Uses	667,566	2,241,847	646,063	646,063	692,147
<b>Total Expenses</b>	<b>1,039,360</b>	<b>2,482,167</b>	<b>1,101,591</b>	<b>1,161,591</b>	<b>1,194,283</b>
Change in Net Assets		(1,218,425)	137,221	(23,036)	(84,733)
<b>Ending Cash Balance</b>		<b>405,288</b>		<b>382,252</b>	<b>297,519</b>

FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
382,252	297,519	183,373	163,519	442,570	
-	-	-	-	-	41
-	-	-	-	-	42
-	-	-	-	-	43
911,550	926,550	1,091,550	1,120,050	1,127,050	44
120,000	120,000	120,000	120,000	120,000	45
77,500	-	-	400,000	573,000	46
500	500	500	500	500	47
-	-	-	-	-	48
-	-	-	-	-	49
<b>1,109,550</b>	<b>1,047,050</b>	<b>1,212,050</b>	<b>1,640,550</b>	<b>1,820,550</b>	
206,487	216,761	224,214	231,954	239,992	51
29,085	22,075	22,075	22,075	22,075	52
12,600	12,600	12,600	18,000	12,600	53
113,630	115,630	116,380	115,630	115,630	54
23,834	24,573	25,344	26,126	26,939	56
85,200	3,200	3,200	7,700	93,200	57
31,300	-	-	35,000	635,000	58
692,147	766,357	828,090	905,015	942,234	59
<b>1,194,283</b>	<b>1,161,196</b>	<b>1,231,904</b>	<b>1,361,500</b>	<b>2,087,670</b>	
(84,733)	(114,146)	(19,854)	279,050	(267,120)	
<b>297,519</b>	<b>183,373</b>	<b>163,519</b>	<b>442,570</b>	<b>175,449</b>	

# 481 WATER FUND

## Purpose:

The Water Fund is classified as an enterprise fund. This fund derives its revenues directly from fees for water sales and services, and expends funds directly for the maintenance of the water distribution infrastructure and services of Village Water customers.

## Financial Plan:

The table and graph illustrate the historical and projected performance of the Water Fund. The financial objective for this fund is to provide sufficient resources for the continuous operation of the Water Utility.

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
Beginning Cash Balance				4,850,423	7,780,187
<b>Revenue</b>					
41-Local Taxes	-	-	-	-	-
42-Licenses & Permits	2,070	2,610	2,200	2,610	2,636
43-Intergovernmental Revenues	-	-	-	-	-
44-Sales Revenues	8,513,262	5,339,750	7,707,000	7,577,957	7,773,696
45-Fees, Charges & Fines	180,568	97,497	81,000	3,190,436	89,813
46-Grants	(0)	-	-	-	-
47-Interest & Claims	140,541	134,172	100,000	200,000	150,000
48-Contributions	-	56,843	-	-	-
49-Other Financial Resources	-	(4,118)	-	-	-
<b>Total Revenue</b>	<b>8,836,441</b>	<b>5,626,754</b>	<b>7,890,200</b>	<b>10,971,003</b>	<b>8,016,145</b>
<b>Expenses</b>					
51-Personnel Expenses	972,706	689,581	1,070,643	988,355	1,042,783
52-Supplies	3,739,008	2,471,527	4,015,996	3,274,950	3,216,912
53-Professional & Tech Services	164,474	107,930	281,360	216,558	442,077
54-Other Contractual Services	102,336	99,788	135,543	194,456	349,780
56-Claims, Grants, & Debt	379,828	229,447	753,561	752,561	745,309
57-Controlled Assets	188,931	492,079	23,600	31,875	12,700
58-Capital Asset Expenditures	1,942,429	1,063,974	3,315,000	1,613,563	3,240,000
59-Other Financial Uses	1,136,746	711,403	968,921	968,921	1,002,833
<b>Total Expenses</b>	<b>8,626,457</b>	<b>5,865,730</b>	<b>10,564,624</b>	<b>8,041,240</b>	<b>10,052,394</b>
Change in Net Assets		(238,976)	(2,674,424)	2,929,764	(2,036,249)
<b>Ending Cash Balance</b>		<b>4,850,423</b>		<b>7,780,187</b>	<b>5,743,938</b>

FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
7,780,187	4,118,941	2,477,921	1,250,794	(203,794)	
-	-	-	-	-	41
2,636	2,662	2,689	2,716	2,743	42
-	-	-	-	-	43
7,773,696	7,777,012	8,381,066	9,033,244	9,737,386	44
89,813	87,222	84,735	82,348	80,056	45
-	-	-	-	-	46
150,000	150,000	150,000	150,000	150,000	47
-	-	-	-	-	48
-	-	-	-	-	49
<b>8,016,145</b>	<b>8,016,896</b>	<b>8,618,490</b>	<b>9,268,308</b>	<b>9,970,185</b>	
1,042,783	1,104,883	1,140,168	1,176,807	1,214,853	51
3,216,912	3,211,612	3,209,212	3,209,212	3,209,212	52
442,077	335,161	353,176	365,107	344,196	53
349,780	345,780	327,780	316,780	328,780	54
746,809	749,847	758,321	765,431	766,742	56
12,700	2,700	2,700	602,700	2,700	57
4,863,497	2,870,000	2,980,000	3,175,000	3,100,000	58
1,002,833	1,037,933	1,074,260	1,111,859	1,150,774	59
<b>11,677,391</b>	<b>9,657,916</b>	<b>9,845,617</b>	<b>10,722,896</b>	<b>10,117,257</b>	
(3,661,246)	(1,641,020)	(1,227,127)	(1,454,588)	(147,072)	
<b>4,118,941</b>	<b>2,477,921</b>	<b>1,250,794</b>	<b>(203,794)</b>	<b>(350,866)</b>	

# 530 EQUIPMENT REPLACEMENT FUND

## Purpose:

Revenue and expense projections are based on future costs of planned vehicle and computer acquisitions.

The Equipment Replacement Fund is classified as an internal service fund. Revenues are derived from charges to Village departments, and resources are used for the purchase of vehicles according to the Village's vehicle five-year plan and the purchase of computer-related technology based on a coordinated replacement plan.

## Financial Plan:

The table and graph illustrate the historical and projected performance of the Equipment Replacement Fund. The financial objective for this fund is to maintain a cash balance necessary to make all vehicle, fleet and computer-related purchases in a timely manner, without adverse impacts on the departments' annual operating budgets. Over time, this fund is projected to accumulate cash reserves, to be used for abnormally large expense obligations occurring in a single year.

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
Beginning Cash Balance				1,415,773	404,315
<b>Revenue</b>					
41-Local Taxes	-	-	-	-	-
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	-	-	-	-	-
44-Sales Revenues	-	-	-	-	-
45-Fees, Charges & Fines	1,093,392	769,571	1,220,783	1,227,551	1,415,703
46-Grants	-	-	-	-	-
47-Interest & Claims	17,352	15,995	12,000	22,000	2,500
48-Contributions	-	-	-	-	-
49-Other Financial Resources	7,866	41,615	-	-	-
<b>Total Revenue</b>	<b>1,118,610</b>	<b>827,181</b>	<b>1,232,783</b>	<b>1,249,551</b>	<b>1,418,203</b>
<b>Expenses</b>					
51-Personnel Expenses	-	-	-	-	-
52-Supplies	-	-	-	-	-
53-Professional & Tech Services	-	-	-	-	-
54-Other Contractual Services	-	-	-	-	-
56-Claims, Grants, & Debt	-	-	-	-	-
57-Controlled Assets	176,225	129,691	872,011	752,843	417,264
58-Capital Asset Expenditures	488,008	468,247	1,669,058	1,508,166	971,250
59-Other Financial Uses	-	-	-	-	-
<b>Total Expenses</b>	<b>664,233</b>	<b>597,938</b>	<b>2,541,069</b>	<b>2,261,009</b>	<b>1,388,514</b>
Change in Net Assets		229,243	(1,308,286)	(1,011,458)	29,689
<b>Ending Cash Balance</b>		<b>1,415,773</b>		<b>404,315</b>	<b>434,004</b>

FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
404,315	394,004	882,680	1,392,337	1,750,121	
-	-	-	-	-	41
-	-	-	-	-	42
-	-	-	-	-	43
-	-	-	-	-	44
1,415,703	1,445,305	1,475,650	1,506,753	1,538,630	45
-	-	-	-	-	46
2,500	3,500	5,000	7,000	9,000	47
-	-	-	-	-	48
-	-	-	-	-	49
<b>1,418,203</b>	<b>1,448,805</b>	<b>1,480,650</b>	<b>1,513,753</b>	<b>1,547,630</b>	
-	-	-	-	-	51
-	-	-	-	-	52
-	-	-	-	-	53
-	-	-	-	-	54
-	-	-	-	-	56
417,264	161,662	-	591,936	229,901	57
1,011,250	798,467	970,993	564,033	782,260	58
-	-	-	-	-	59
<b>1,428,514</b>	<b>960,129</b>	<b>970,993</b>	<b>1,155,969</b>	<b>1,012,161</b>	
(10,311)	488,676	509,657	357,784	535,469	
<b>394,004</b>	<b>882,680</b>	<b>1,392,337</b>	<b>1,750,121</b>	<b>2,285,590</b>	

# 531 FLEET SERVICES FUND

**Purpose:**

The Fleet Services Fund provides maintenance and purchasing support to all Village departmental fleet equipment. This internal service fund pays for its expenses through the collection of maintenance fees from user departments.

three to four years, at which time the amounts charged to the Village departments can be scaled back.

**Financial Plan:**

The table and graph illustrate the historical and projected performance of the Fleet Services Fund. The financial objective for this fund is to maintain a cash balance necessary to make all vehicle and fleet repairs in a timely manner, without adverse impacts on departments' annual operating budgets. Over time, this fund should accumulate cash reserves necessary to replace any capital equipment necessary to complete its purpose.

The increase in revenue is the result of efforts to establish an appropriate cash balance in this fund. This aggressive plan will meet the fund balance target in

Fiscal Year 2008 Adopted Budget

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
Beginning Cash Balance				(228,776)	(164,552)
<b>Revenue</b>					
41-Local Taxes	-	-	-	-	-
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	-	-	-	-	-
44-Sales Revenues	75,744	68,491	85,000	90,675	73,500
45-Fees, Charges & Fines	1,596,280	1,081,074	1,819,311	1,819,311	1,755,810
46-Grants	1,390	-	-	-	-
47-Interest & Claims	-	-	-	-	-
48-Contributions	-	-	-	-	-
49-Other Financial Resources	-	-	-	-	-
<b>Total Revenue</b>	<b>1,673,414</b>	<b>1,149,565</b>	<b>1,904,311</b>	<b>1,909,986</b>	<b>1,829,310</b>
<b>Expenses</b>					
51-Personnel Expenses	510,523	358,082	572,198	577,281	586,814
52-Supplies	826,992	528,792	906,817	908,840	921,584
53-Professional & Tech Services	13,542	8,019	19,875	15,700	19,975
54-Other Contractual Services	140,967	53,010	130,900	129,400	137,627
56-Claims, Grants, & Debt	23,764	20,442	30,217	30,217	27,865
57-Controlled Assets	30,317	15,918	27,600	25,000	12,500
58-Capital Asset Expenditures	34,584	23,373	60,000	60,000	-
59-Other Financial Uses	101,520	66,216	99,324	99,324	102,800
<b>Total Expenses</b>	<b>1,682,209</b>	<b>1,073,851</b>	<b>1,846,931</b>	<b>1,845,762</b>	<b>1,809,165</b>
Change in Net Assets		75,714	57,381	64,224	20,145
<b>Ending Cash Balance</b>		<b>(228,776)</b>		<b>(164,552)</b>	<b>(144,407)</b>



FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
(164,552)	(144,407)	(100,171)	(26,151)	78,382	
-	-	-	-	-	41
-	-	-	-	-	42
-	-	-	-	-	43
73,500	73,500	73,500	73,500	73,500	44
1,755,810	1,808,485	1,862,739	1,918,621	1,976,180	45
-	-	-	-	-	46
-	-	-	-	-	47
-	-	-	-	-	48
-	-	-	-	-	49
<b>1,829,310</b>	<b>1,881,985</b>	<b>1,936,239</b>	<b>1,992,121</b>	<b>2,049,680</b>	
586,814	621,188	641,130	661,831	683,321	51
921,584	911,424	911,424	911,424	911,424	52
19,975	19,975	19,975	19,975	19,975	53
137,627	137,627	137,627	137,627	137,627	54
27,865	28,637	29,441	30,255	31,101	56
12,500	12,500	12,500	12,500	12,500	57
-	-	-	-	-	58
102,800	106,398	110,122	113,976	117,965	59
<b>1,809,165</b>	<b>1,837,749</b>	<b>1,862,219</b>	<b>1,887,588</b>	<b>1,913,913</b>	
20,145	44,236	74,020	104,533	135,767	
<b>(144,407)</b>	<b>(100,171)</b>	<b>(26,151)</b>	<b>78,382</b>	<b>214,149</b>	

# 562 RISK MANAGEMENT FUND

## Purpose:

The purposes of the Risk Management Fund are: to administer the Village's workers' compensation and liability insurance program, to handle all Village liability claims, to coordinate safety training programs, and to handle the legal issues of the OMNIBUS testing for all commercial drivers.

claims payment and for additional third party insurance coverage to give the Village complete insurance protection.

## Financial Plan:

The table and graph illustrate the historical and projected performance of the Risk Management Fund. The financial objective for this fund is to maintain a cash balance necessary to make all liability and third party insurance payments in a timely manner, without adverse impacts on the departments' annual operating budgets.

Revenue projections are based on each department's claims experience. Departments that incur higher claims costs have higher payments into this fund in subsequent years. Expenses are made directly for

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
<b>Beginning Cash Balance</b>				445,015	11,349
<b>Revenue</b>					
41-Local Taxes	-	-	-	-	-
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	-	-	-	-	-
44-Sales Revenues	-	-	-	-	-
45-Fees, Charges & Fines	1,589,643	1,135,171	1,694,825	1,724,825	1,743,461
46-Grants	-	-	-	-	-
47-Interest & Claims	25,898	22,640	17,600	39,500	24,600
48-Contributions	-	-	-	-	-
49-Other Financial Resources	-	-	-	200,000	250,000
<b>Total Revenue</b>	<b>1,615,541</b>	<b>1,157,812</b>	<b>1,712,425</b>	<b>1,964,325</b>	<b>2,018,061</b>
<b>Expenses</b>					
51-Personnel Expenses	129,495	89,825	133,863	141,132	137,402
52-Supplies	-	147	600	600	600
53-Professional & Tech Services	43,390	28,560	46,292	45,792	50,712
54-Other Contractual Services	347,777	361,470	380,955	356,638	380,955
56-Claims, Grants, & Debt	1,104,497	1,251,885	1,111,282	1,853,829	1,311,282
57-Controlled Assets	-	-	-	-	-
58-Capital Asset Expenditures	-	-	-	-	-
59-Other Financial Uses	-	-	-	-	-
<b>Total Expenses</b>	<b>1,625,158</b>	<b>1,731,888</b>	<b>1,672,991</b>	<b>2,397,991</b>	<b>1,880,950</b>
Change in Net Assets		(574,076)	39,434	(433,666)	137,111
<b>Ending Cash Balance</b>		<b>445,015</b>		<b>11,349</b>	<b>148,460</b>

FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
11,349	148,460	268,067	362,329	431,721	
-	-	-	-	-	41
-	-	-	-	-	42
-	-	-	-	-	43
-	-	-	-	-	44
1,743,461	1,802,528	1,864,453	1,928,147	1,997,321	45
-	-	-	-	-	46
24,600	24,600	24,600	24,600	24,600	47
-	-	-	-	-	48
250,000	250,000	250,000	250,000	250,000	49
<b>2,018,061</b>	<b>2,077,128</b>	<b>2,139,053</b>	<b>2,202,747</b>	<b>2,271,921</b>	
137,402	145,368	150,223	155,260	160,485	51
600	623	637	650	660	52
50,712	50,846	53,290	55,851	58,501	53
380,955	400,235	420,191	441,144	463,125	54
1,311,282	1,360,450	1,420,450	1,480,450	1,560,450	56
-	-	-	-	-	57
-	-	-	-	-	58
-	-	-	-	-	59
<b>1,880,950</b>	<b>1,957,521</b>	<b>2,044,791</b>	<b>2,133,355</b>	<b>2,243,221</b>	
137,111	119,607	94,262	69,392	28,700	
<b>148,460</b>	<b>268,067</b>	<b>362,329</b>	<b>431,721</b>	<b>460,421</b>	

# 563 HEALTH INSURANCE FUND

## Purpose:

The Health Insurance Fund is the Village's self-insured medical, dental, vision, and life insurance fund. Claims administration is accomplished by a combination of internal staff and contractual support. Additionally, the Village provides coverage for the Library. The Village also provides coverage for the Park District, SEASPAR and Village retirees, with these participants paying 100% of their premium costs, as well as a minimal administrative fee.

miums are set annually. Expenses are made directly for claims payment and for additional third party insurance coverage to give the Village complete insurance protection.

## Financial Plan:

The following table illustrates the economic status of the Health Insurance Fund. The financial objective of this fund is to maintain sufficient resources to make all insurance claims and third party contract payments in a timely manner, without adverse impacts on departments' annual operating budgets.

Revenue projections are based on total funds needed to meet annual claims with a specified reserve. Pre-

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
<b>Beginning Fund Balance</b>				651,084	556,364
<b>Revenue</b>					
41-Local Taxes	-	-	-	-	-
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	-	-	-	-	-
44-Sales Revenues	1,649,205	1,243,160	2,019,853	1,847,000	2,019,853
45-Fees, Charges & Fines	3,391,691	2,480,988	3,953,891	3,887,992	4,006,228
46-Grants	-	-	-	-	-
47-Interest & Claims	8,737	62,835	2,500	130,000	2,500
48-Contributions	-	-	-	-	-
49-Other Financial Resources	-	-	-	-	-
<b>Total Revenue</b>	<b>5,049,633</b>	<b>3,786,983</b>	<b>5,976,244</b>	<b>5,864,992</b>	<b>6,028,581</b>
<b>Expenses</b>					
51-Personnel Expenses	109,865	75,602	110,293	114,012	111,975
52-Supplies	394	-	600	600	650
53-Professional & Tech Services	229,875	141,528	250,800	250,800	238,725
54-Other Contractual Services	634,359	408,358	775,028	512,000	647,000
56-Claims, Grants, & Debt	4,006,539	2,564,062	5,013,942	5,013,942	4,994,891
57-Controlled Assets	-	-	-	-	-
58-Capital Asset Expenditures	-	-	-	-	-
59-Other Financial Uses	61,142	45,572	68,358	68,358	70,750
<b>Total Expenses</b>	<b>5,042,173</b>	<b>3,235,122</b>	<b>6,219,021</b>	<b>5,959,712</b>	<b>6,063,991</b>
Change in Net Assets		551,861	(242,777)	(94,720)	(35,410)
<b>Ending Cash Balance</b>		<b>651,084</b>		<b>556,364</b>	<b>520,955</b>

FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
556,364	572,955	787,837	966,118	1,100,494	
-	-	-	-	-	41
-	-	-	-	-	42
-	-	-	-	-	43
2,019,853	2,428,055	2,662,755	2,920,449	3,199,852	44
4,006,228	4,229,989	4,467,989	4,722,852	4,933,438	45
-	-	-	-	-	46
2,500	2,500	2,500	2,500	5,000	47
-	-	-	-	-	48
-	-	-	-	-	49
<b>6,028,581</b>	<b>6,660,544</b>	<b>7,133,244</b>	<b>7,645,801</b>	<b>8,138,290</b>	
111,975	118,488	122,490	126,642	130,952	51
650	692	725	760	760	52
238,725	245,139	252,020	261,245	261,245	53
595,000	723,000	811,000	911,000	911,000	54
4,994,891	5,285,116	5,692,938	6,133,336	6,362,450	56
-	-	-	-	-	57
-	-	-	-	-	58
70,750	73,227	75,790	78,442	81,188	59
<b>6,011,991</b>	<b>6,445,662</b>	<b>6,954,963</b>	<b>7,511,425</b>	<b>7,747,595</b>	
16,590	214,882	178,281	134,376	390,695	
<b>572,955</b>	<b>787,837</b>	<b>966,118</b>	<b>1,100,494</b>	<b>1,491,189</b>	

# 651 POLICE PENSION FUND

## Purpose:

The Police Pension Fund is designated as a trust fund for the safekeeping and operations of the local Police Pension system. The fund is set by state statute, and is administered by a separate Police Pension Board, composed of two active officers, one retired officer, two appointees of the Mayor, and the Treasurer of the Village is an ex-officio member.

needs the Village sets its pension levy at an amount, when combined with member contributions, and investment income, will provide for the complete long term funding goal of this pension fund.

## Financial Plan:

The table and graph illustrate the historical and projected performance of the Police Pension Fund. The financial objective for this fund is to maintain a cash balance necessary to meet all current and future obligations associated with pension benefits for sworn police officers of the Village. To meet this goal the fund raises revenues so as to be able to meet all future obligations.

Revenue projections are based on an independent study done by a certified Actuary. Based on funding

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
<b>Beginning Fund Balance</b>				32,479,439	33,191,378
<b>Revenue</b>					
41-Local Taxes	-	-	-	-	-
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	-	-	-	-	-
44-Sales Revenues	-	-	-	-	-
45-Fees, Charges & Fines	-	-	-	-	-
46-Grants	-	-	-	-	-
47-Interest & Claims	1,026,224	572,384	1,000,000	1,000,000	1,000,000
48-Contributions	1,528,940	1,484,526	1,685,769	1,685,769	1,764,108
49-Other Financial Resources	1,860,903	847,044	-	-	-
<b>Total Revenue</b>	<b>4,416,067</b>	<b>2,903,954</b>	<b>2,685,769</b>	<b>2,685,769</b>	<b>2,764,108</b>
<b>Expenses</b>					
51-Personnel Expenses	-	-	-	-	-
52-Supplies	-	-	150	-	150
53-Professional & Tech Services	88,217	62,720	91,350	91,830	88,000
54-Other Contractual Services	-	-	-	-	-
56-Claims, Grants, & Debt	1,798,073	1,179,764	2,010,000	1,876,000	2,015,000
57-Controlled Assets	-	-	-	-	-
58-Capital Asset Expenditures	-	-	-	-	-
59-Other Financial Uses	6,000	4,000	6,000	6,000	6,210
<b>Total Expenses</b>	<b>1,892,290</b>	<b>1,246,485</b>	<b>2,107,500</b>	<b>1,973,830</b>	<b>2,109,360</b>
Change in Net Assets		1,657,470	578,269	711,939	654,748
<b>Ending Fund Balance</b>		<b>32,479,439</b>		<b>33,191,378</b>	<b>33,846,126</b>

FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
33,191,378	33,843,626	34,465,176	35,057,373	35,624,245	
-	-	-	-	-	41
-	-	-	-	-	42
-	-	-	-	-	43
-	-	-	-	-	44
-	-	-	-	-	45
-	-	-	-	-	46
1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	47
1,764,108	1,846,127	1,931,999	2,021,907	2,123,002	48
-	-	-	-	-	49
<b>2,764,108</b>	<b>2,846,127</b>	<b>2,931,999</b>	<b>3,021,907</b>	<b>3,123,002</b>	
-	-	-	-	-	51
650	150	150	150	150	52
90,000	88,000	88,000	88,000	88,000	53
-	-	-	-	-	54
2,015,000	2,130,000	2,245,000	2,360,000	2,475,000	56
-	-	-	-	-	57
-	-	-	-	-	58
6,210	6,427	6,652	6,885	7,126	59
<b>2,111,860</b>	<b>2,224,577</b>	<b>2,339,802</b>	<b>2,455,035</b>	<b>2,570,276</b>	
652,248	621,550	592,197	566,872	552,726	
<b>33,843,626</b>	<b>34,465,176</b>	<b>35,057,373</b>	<b>35,624,245</b>	<b>36,176,971</b>	

# 652 FIRE PENSION FUND

## Purpose:

The Fire Pension Fund is designated as a trust fund for the safekeeping and operations of the local Fire Pension system. The fund is set by state statute, and is administered by a separate Fire Pension Board, composed of two active members, one retired member, two appointees of the Mayor, and the Treasurer of the Village is an ex-officio member.

needs the Village sets its pension levy at an amount, when combined with member contributions, and investment income, will provide for the complete long term funding goal of this pension fund.

## Financial Plan:

The table and graph illustrate the historical and projected performance of the Fire Pension Fund. The financial objective for this fund is to maintain a cash balance necessary to meet all current and future obligations associated with pension benefits for those Village fire personnel who are members of the pension fund. To meet this goal the fund raises revenues so as to be able to meet all future obligations.

Revenue projections are based on an independent study done by a certified Actuary. Based on funding

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
<b>Beginning Fund Balance</b>				25,426,339	27,189,098
<b>Revenue</b>					
41-Local Taxes	-	-	-	-	-
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	-	-	-	-	-
44-Sales Revenues	-	-	-	-	-
45-Fees, Charges & Fines	-	-	-	-	-
46-Grants	-	-	-	-	-
47-Interest & Claims	951,816	797,910	950,000	950,000	950,000
48-Contributions	2,002,608	1,976,798	2,160,743	2,160,743	2,262,831
49-Other Financial Resources	241,559	1,578,839	-	-	-
<b>Total Revenue</b>	<b>3,195,982</b>	<b>4,353,547</b>	<b>3,110,743</b>	<b>3,110,743</b>	<b>3,212,831</b>
<b>Expenses</b>					
51-Personnel Expenses	-	-	-	-	-
52-Supplies	-	-	20	20	20
53-Professional & Tech Services	63,243	55,756	72,004	91,964	81,900
54-Other Contractual Services	-	-	-	-	-
56-Claims, Grants, & Debt	1,028,188	739,351	1,136,960	1,250,000	1,368,000
57-Controlled Assets	-	-	-	-	-
58-Capital Asset Expenditures	-	-	-	-	-
59-Other Financial Uses	6,000	4,000	6,000	6,000	6,210
<b>Total Expenses</b>	<b>1,097,431</b>	<b>799,107</b>	<b>1,214,984</b>	<b>1,347,984</b>	<b>1,456,130</b>
Change in Net Assets		3,554,440	1,895,759	1,762,759	1,756,701
<b>Ending Fund Balance</b>		<b>25,426,339</b>		<b>27,189,098</b>	<b>28,945,799</b>



FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
27,189,098	28,318,892	30,078,831	31,875,600	33,714,536	
-	-	-	-	-	41
-	-	-	-	-	42
-	-	-	-	-	43
-	-	-	-	-	44
-	-	-	-	-	45
-	-	-	-	-	46
950,000	950,000	950,000	950,000	950,000	47
1,635,924	2,369,786	2,481,841	2,599,241	2,722,243	48
-	-	-	-	-	49
<b>2,585,924</b>	<b>3,319,786</b>	<b>3,431,841</b>	<b>3,549,241</b>	<b>3,672,243</b>	
-	-	-	-	-	51
20	20	20	20	20	52
81,900	79,400	79,400	79,400	79,400	53
-	-	-	-	-	54
1,368,000	1,474,000	1,549,000	1,624,000	1,699,000	56
-	-	-	-	-	57
-	-	-	-	-	58
6,210	6,427	6,652	6,885	7,126	59
<b>1,456,130</b>	<b>1,559,847</b>	<b>1,635,072</b>	<b>1,710,305</b>	<b>1,785,546</b>	
1,129,794	1,759,939	1,796,769	1,838,936	1,886,697	
<b>28,318,892</b>	<b>30,078,831</b>	<b>31,875,600</b>	<b>33,714,536</b>	<b>35,601,233</b>	

# 805 LIBRARY FUND

## Purpose:

This fund accounts for all of the revenue and expenditures related to the operation of the Downers Grove Public Library. The fund is approved by the Library Board and incorporated into the overall Village Budget, even though the Village Council has no statutory authority to direct the use of the resources in this fund.

## Financial Plan:

The table and graph illustrate the historical and projected performance of the Library Fund. The financial objective for this fund is to provide sufficient resources to maintain services.

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
<b>Beginning Fund Balance</b>				1,872,992	2,004,073
<b>Revenue</b>					
41-Local Taxes	3,170,452	3,328,828	3,458,281	3,458,281	3,631,195
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	58,898	35,504	36,000	55,000	50,000
44-Sales Revenues	312	148	-	150	150
45-Fees, Charges & Fines	225,919	121,775	173,750	174,850	174,850
46-Grants	60,004	-	60,000	59,613	60,000
47-Interest & Claims	53,180	62,141	40,166	41,260	41,260
48-Contributions	6,053	3,666	11,000	10,000	10,000
49-Other Financial Resources	-	-	-	-	-
<b>Total Revenue</b>	<b>3,574,816</b>	<b>3,552,062</b>	<b>3,779,197</b>	<b>3,799,154</b>	<b>3,967,455</b>
<b>Expenses</b>					
51-Personnel Expenses	2,378,886	1,621,981	2,549,086	2,544,543	2,749,958
52-Supplies	127,538	63,243	172,912	160,401	157,293
53-Professional & Tech Services	135,749	85,821	152,086	126,469	159,148
54-Other Contractual Services	219,993	165,962	255,561	244,427	269,761
56-Claims, Grants, & Debt	29,180	1,991	17,073	9,552	17,110
57-Controlled Assets	91,079	81,364	56,073	47,002	42,000
58-Capital Asset Expenditures	514,880	317,109	541,090	535,679	545,092
59-Other Financial Uses	-	-	-	-	-
<b>Total Expenses</b>	<b>3,497,304</b>	<b>2,337,471</b>	<b>3,743,880</b>	<b>3,668,073</b>	<b>3,940,362</b>
Change in Net Assets		1,214,592	35,316	131,081	27,093
<b>Ending Fund Balance</b>		<b>1,872,992</b>		<b>2,004,073</b>	<b>2,031,166</b>

FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
2,004,073	2,031,166	2,087,591	2,138,849	2,219,916	
3,631,195	3,812,755	4,003,393	4,203,562	4,413,740	41
-	-	-	-	-	42
50,000	50,000	50,000	50,000	50,000	43
150	150	150	150	150	44
174,850	174,850	174,850	174,850	174,850	45
60,000	60,000	60,000	60,000	60,000	46
41,260	44,153	46,298	48,550	50,915	47
10,000	10,000	10,000	10,000	10,000	48
-	-	-	-	-	49
<b>3,967,455</b>	<b>4,151,908</b>	<b>4,344,691</b>	<b>4,547,112</b>	<b>4,759,655</b>	
2,749,958	2,885,489	3,030,330	3,185,437	3,351,893	51
157,293	160,509	183,766	167,097	170,503	52
159,148	155,022	158,827	161,601	165,568	53
269,761	275,722	281,856	303,170	334,669	54
17,110	17,148	17,187	17,226	17,266	56
42,000	47,320	57,846	58,379	27,319	57
545,092	554,273	563,620	573,135	582,822	58
-	-	-	-	-	59
<b>3,940,362</b>	<b>4,095,484</b>	<b>4,293,433</b>	<b>4,466,045</b>	<b>4,650,040</b>	
27,093	56,424	51,258	81,067	109,615	
<b>2,031,166</b>	<b>2,087,591</b>	<b>2,138,849</b>	<b>2,219,916</b>	<b>2,329,531</b>	

# 821 LIBRARY CONSTRUCTION FUND

## Purpose:

The Library Construction Fund is included in the Budget and Five-Year Plan to track future building construction for Library facilities. Revenues in this fund come from General Obligation Bond issue proceeds or other designated revenue sources, and expenses are for construction activities.

## Financial Plan:

The table and graph illustrate the historical and projected performance of the Library Construction Fund. The financial objective for this fund is to provide an accounting mechanism to accomplish construction projects with a zero balance at the end of the construction process.

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
<b>Beginning Fund Balance</b>				289,228	294,228
<b>Revenue</b>					
41-Local Taxes	-	-	-	-	-
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	-	-	-	-	-
44-Sales Revenues	-	-	-	-	-
45-Fees, Charges & Fines	-	-	-	-	-
46-Grants	-	-	-	-	-
47-Interest & Claims	14,297	7,363	16,000	5,000	5,000
48-Contributions	-	-	-	-	-
49-Other Financial Resources	-	-	-	-	-
<b>Total Revenue</b>	<b>14,297</b>	<b>7,363</b>	<b>16,000</b>	<b>5,000</b>	<b>5,000</b>
<b>Expenses</b>					
51-Personnel Expenses	-	-	-	-	-
52-Supplies	-	-	-	-	-
53-Professional & Tech Services	-	-	-	-	-
54-Other Contractual Services	-	-	-	-	-
56-Claims, Grants, & Debt	-	-	-	-	-
57-Controlled Assets	-	-	-	-	-
58-Capital Asset Expenditures	-	-	-	-	70,000
59-Other Financial Uses	75,000	-	-	-	-
<b>Total Expenses</b>	<b>75,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>70,000</b>
Change in Net Assets	(60,703)	7,363	16,000	5,000	(65,000)
<b>Ending Fund Balance</b>		<b>289,228</b>		<b>294,228</b>	<b>229,228</b>

FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
294,228	229,228	234,228	239,228	244,228	
-	-	-	-	-	41
-	-	-	-	-	42
-	-	-	-	-	43
-	-	-	-	-	44
-	-	-	-	-	45
-	-	-	-	-	46
5,000	5,000	5,000	5,000	5,000	47
-	-	-	-	-	48
-	-	-	-	-	49
<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	
-	-	-	-	-	51
-	-	-	-	-	52
-	-	-	-	-	53
-	-	-	-	-	54
-	-	-	-	-	56
-	-	-	-	-	57
70,000	-	-	-	-	58
-	-	-	-	-	59
<b>70,000</b>	-	-	-	-	
(65,000)	5,000	5,000	5,000	5,000	
<b>229,228</b>	<b>234,228</b>	<b>239,228</b>	<b>244,228</b>	<b>249,228</b>	

# 837 LIBRARY DEBT SERVICE FUND

## Purpose:

The Library Debt Service Fund is the statutory accounting mechanism to track revenues and expenditures associated with debt service payments on the General Obligation Bond issue for improvements to the Downers Grove Public Library facility.

## Financial Plan:

The table and graph illustrate the historical and projected performance of the Library Debt Service Fund. The financial objective for this fund is to provide an accounting mechanism to meet debt service payments with a zero balance when the final bonds mature.

Revenues for this fund are derived from property taxes levied on all property in the Village of Downers Grove. Expenses in this fund are for principal and interest payments made on an annual and semi-annual basis, respectively.

Fiscal Year 2008 Adopted Budget

	FY 2005-06 Actual	FY 2006 Actual	FY2007 Budget	FY2007 Estimate	FY2008 Recommended
<b>Beginning Fund Balance</b>				785,949	795,949
<b>Revenue</b>					
41-Local Taxes	655,953	661,067	655,193	655,193	648,084
42-Licenses & Permits	-	-	-	-	-
43-Intergovernmental Revenues	-	-	-	-	-
44-Sales Revenues	-	-	-	-	-
45-Fees, Charges & Fines	-	-	-	-	-
46-Grants	-	-	-	-	-
47-Interest & Claims	14,843	18,495	5,000	10,000	5,000
48-Contributions	-	-	-	-	-
49-Other Financial Resources	-	-	-	-	-
<b>Total Revenue</b>	<b>670,796</b>	<b>679,562</b>	<b>660,193</b>	<b>665,193</b>	<b>653,084</b>
<b>Expenses</b>					
51-Personnel Expenses	-	-	-	-	-
52-Supplies	-	-	-	-	-
53-Professional & Tech Services	-	-	-	-	-
54-Other Contractual Services	-	-	-	-	-
56-Claims, Grants, & Debt	655,953	95,534	655,193	655,193	648,084
57-Controlled Assets	-	-	-	-	-
58-Capital Asset Expenditures	-	-	-	-	-
59-Other Financial Uses	-	-	-	-	-
<b>Total Expenses</b>	<b>655,953</b>	<b>95,534</b>	<b>655,193</b>	<b>655,193</b>	<b>648,084</b>
Change in Net Assets		584,028	5,000	10,000	5,000
<b>Ending Fund Balance</b>		<b>785,949</b>		<b>795,949</b>	<b>800,949</b>

FY08 Adopted	FY2009 Projection	FY2010 Projection	FY2011 Projection	FY2012 Projection	
795,949	809,716	822,671	834,781	846,461	
656,851	657,761	656,980	655,340	658,220	41
-	-	-	-	-	42
-	-	-	-	-	43
-	-	-	-	-	44
-	-	-	-	-	45
-	-	-	-	-	46
5,000	5,000	5,000	5,000	5,000	47
-	-	-	-	-	48
-	-	-	-	-	49
<b>661,851</b>	<b>662,761</b>	<b>661,980</b>	<b>660,340</b>	<b>663,220</b>	
-	-	-	-	-	51
-	-	-	-	-	52
-	-	-	-	-	53
-	-	-	-	-	54
648,084	649,806	649,870	648,660	646,780	56
-	-	-	-	-	57
-	-	-	-	-	58
-	-	-	-	-	59
<b>648,084</b>	<b>649,806</b>	<b>649,870</b>	<b>648,660</b>	<b>646,780</b>	
13,767	12,955	12,110	11,680	16,440	
<b>809,716</b>	<b>822,671</b>	<b>834,781</b>	<b>846,461</b>	<b>862,901</b>	