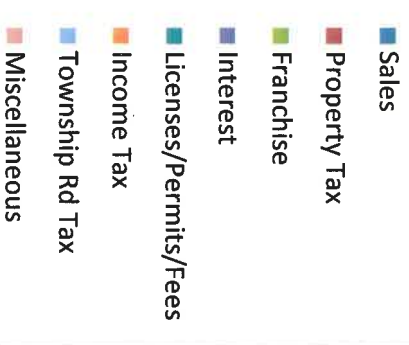
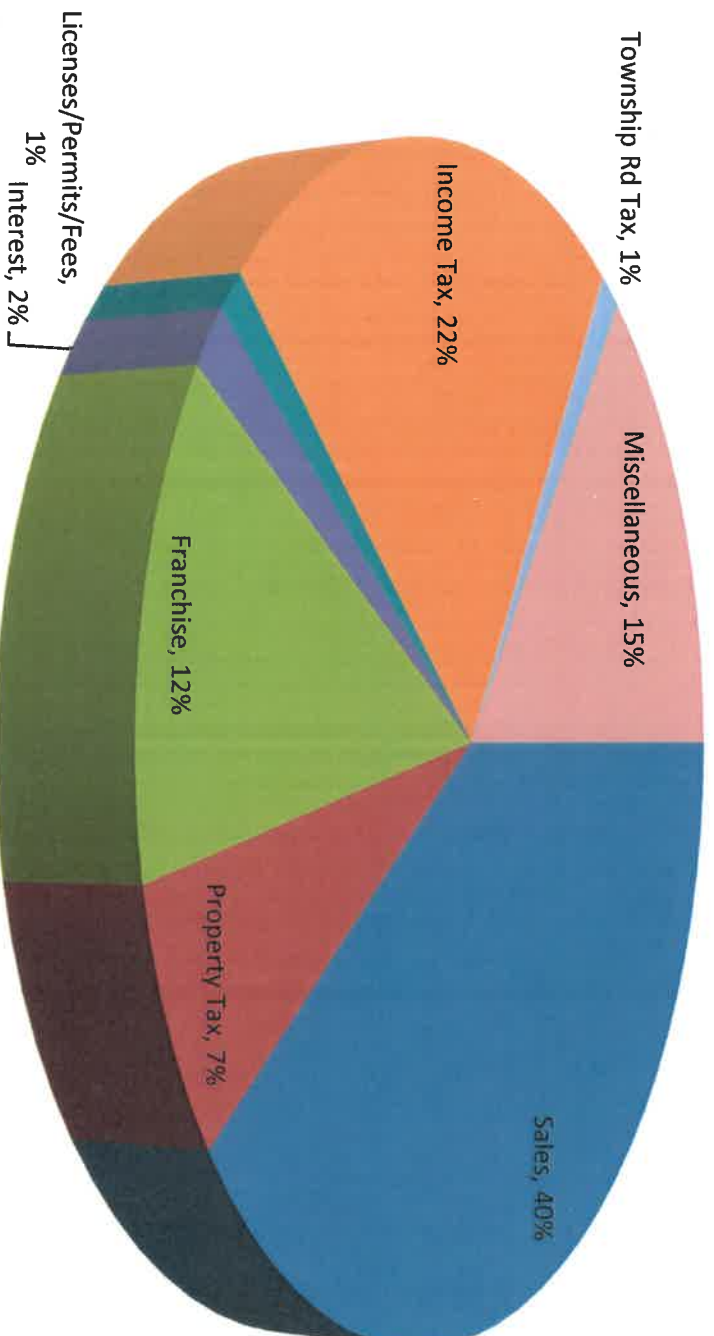
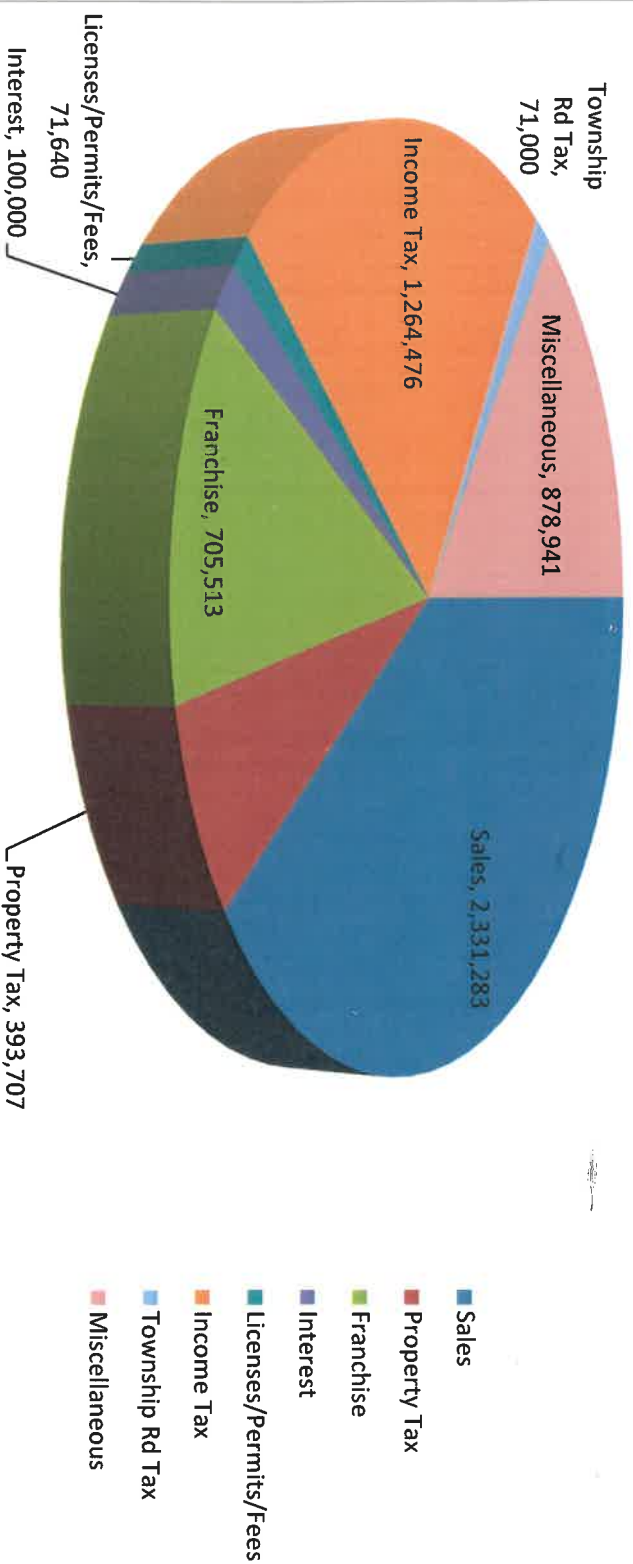


General Fund Revenues by Category (Percentages)





**General Fund Revenues by Category
(Dollars)**

General Fund Revenue Projections

	A	B	AT	AV	AW	AZ	BA	BB	BD	BE	BF
1			FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2020
2	ACT #	DESCRIPTION	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
3											
4	Accounts & Finance 01-11-										
5	311	Property Tax	190,000	187,504	111,000	110,104	91,000	89,884	91,000	90,442	75,000
6	313	Utility Tax	447,000	407,741	443,500	414,054	437,689	433,029	438,802	420,000	435,616
9	Total Taxes		637,000	595,245	554,500	524,158	528,689	522,912	529,802	510,442	510,616
10											
11	321	Liquor Licenses	55,000	58,526	58,285	58,921	60,200	63,287	58,500	58,500	58,500
12	323	Business Licenses	5,500	4,150	5,000	3,545	4,280	3,040	3,540	2,500	3,540
13	325	SMTT (Phone Tax)	250,000	263,578	244,000	217,050	230,000	189,796	203,423	180,000	184,898
14	326	Franc Licenses (Cable)	82,000	82,619	82,000	85,474	85,000	86,510	85,000	84,795	85,000
15	329	Other Licenses	1,000	590	850	940	740	760	700	650	700
16	Total Licenses		393,500	409,463	390,135	365,931	380,220	343,393	351,163	326,445	332,638
17											
18	341	State Income Tax (LGDF)	1,240,000	1,379,147	1,317,432	1,229,769	1,323,890	1,368,132	1,275,000	1,230,000	1,264,476
19	342	Replace. Tax/Pers Prop (CPPRT)	314,000	335,426	342,000	352,349	264,445	287,199	285,000	285,000	275,466
21	345	Sales Tax	1,950,000	1,967,662	1,970,000	1,946,858	1,960,000	1,937,354	1,949,300	1,975,000	1,956,719
22	345.1	Local Use: State Tax	250,000	325,867	303,526	315,570	303,526	335,056	335,816	350,000	374,564
23	Total Intergov. Income		3,754,000	4,008,102	3,932,958	3,844,546	3,851,861	3,927,741	3,845,460	3,840,000	3,871,225
24											
25	381	Interest Income	20,000	27,824	36,000	65,911	55,000	94,279	80,000	125,000	100,000
26	382	Rental Income (Tower)	870	870	870	-	870	870	870	870	870
27	384	Refunds	250	33	100	-	-	-	-	5	-
28	388	Land Sale	500	13,032	-	-	-	100	100	-	100
29	389	Misc Income	345,000	348,295	750	2,634	750	1,973	1,000	1,150	1,000
30	398	Interfund Loan Payback	-	0	-	-	-	-	-	-	-
31	399	Interfund transfer	12,736	0	53,320	53,321	1,105	1,105	-	-	-
32	Total Other Income		379,356	390,054	91,040	121,866	57,725	98,327	81,970	127,025	101,970
33	Total Acts & Finance		5,163,856	5,402,864	4,968,633	4,856,500	4,818,495	4,892,373	4,808,395	4,803,912	4,816,448
34	Police 01-21-										
35	311	Property Tax	60,500	59,727	20,000	19,866	17,000	16,801	27,000	26,851	0
36	311.1	Property Tax - ESDA	3,241	3,216	3,241	0	0	0	0	0	0
37	344	Grants	6,000	1,778	5,000	3,608	3,900	2,055	1,500	0	1,500
38	348	Gaming			97,600	131,172	125,000	137,609	140,000	150,000	160,000
39	351	Court Fines	76,000	77,077	80,000	60,539	65,000	53,355	55,000	55,000	55,000

General Fund Revenue Projections

	A	B	AT	AV	AW	AZ	BA	BB	BD	BE	BF
1			FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2020
2	ACT #	DESCRIPTION	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
3											
40	352	Parking Fines	500	190	450	150	200	230	200	280	200
41	354	Animal Fees & Fines	6,000	8,417	8,000	7,128	6,300	5,965	6,000	3,500	4,000
42	355	Court Supervision Fees	2,000	1,640	1,800	1,629	4,750	1,430	1,350	1,350	1,350
43	356	Drug Fund Income	17,500	60,600	22,500	63,330	22,500	33,865	22,500	4,652	10,000
44	357	DUI Enforcement Income	5,000	6,786	7,000	7,602	6,969	5,881	5,000	6,000	5,000
45	374	Copies of Documents	1,100	655	1,100	875	1,004	1,257	1,000	1,300	1,000
46	384	Refunds	4,000	1,349	3,500	6,934	7,500	2,910	3,000	1,110	1,000
47	385	Law Enforcement (BATF)	24,018	21,104	20,856	20,856	20,856	43,378	59,466	59,466	59,466
48	385.1	Law Enforcement (HAHC)	70,000	68,690	72,000	74,778	75,000	75,870	40,000	0	0
49	385.2	Law Enforcement (KH)	1,200	1,545	1,200	1,322	1,300	321	1,200	0	0
50	389	Miscellaneous Income	82,500	109,875	7,400	11,604	8,855	7,049	5,000	9,400	7,000
51	389.1	Auxiliary Police Income	2,000	2,095	1,750	2,457	1,750	6,116	2,000	2,780	2,000
52	Total Police		361,559	424,744	353,397	413,848	367,884	394,091	370,216	321,689	307,516
53	Fire 01-22-										
54	311	Property Tax	161,000	158,841	35,000	34,743	30,000	29,688	35,000	34,830	-
55	311.1	ESDA Property Tax									3,241
56	312	Foreign Fire Ins. Tax	12,500	16,543	13,000	12,642	12,640	13,376	13,000	19,552	14,000
57	344	Grants	120,866	470,866	-	-	247,620	-	-	-	-
58	349	Community Fire	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500
59	372	EMS Fees: City	6,000	7,616	6,500	6,487	6,968	6,837	3,000	20,700	3,000
60	372.1	EMS Fees: Co. Health	365,000	492,124	450,000	434,168	385,961	411,138	550,000	460,000	475,000
61	374	Copies of Documents	-	5	120	40	60	167	120	136	125
62	384	Refunds	1,000	75	1,000	3,421	1,441	7,750	2,000	369	1,000
63	389	Miscellaneous Income	500	3,343	500	840	3,049	2,000	2,000	10,500	2,500
64	399	Interfund Transfer	11,554	11,555	1,481	-	-	1,031	-	-	-
65	Total Fire		687,920	1,170,468	517,101	501,841	697,239	481,488	614,620	555,587	508,366
66	Public Works 01-41-										
67	311	Property Tax	40,000	39,470	40,000	39,730	40,000	39,558	40,000	39,734	40,000
68	327	Electrical Licenses	700	795	0	0	0	0	0	0	0
69	328	Roofing Licenses	100	285	0	0	0	0	0	0	0
70	331	Building Permits	3,500	4,079	0	0	0	0	0	0	0
71	332	Electrical Permits	1,900	1,240	0	0	0	0	0	0	0
72	333	Plumbing Permits	0	0	0	0	0	0	0	0	0

General Fund Revenue Projections

	A	B	AT	AV	AW	AZ	BA	BB	BD	BE	BF
1			FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2020
2	ACT #	DESCRIPTION	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
3											
73	335	Sewer	0	0	0	0	0	0	0	0	0

General Fund Revenue Projections

	A	B	AT	AV	AW	AZ	BA	BB	BD	BE	BF
1			FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2020
2	ACT #	DESCRIPTION	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
3											
74	339	Other Permits	500	355	0	0	0	0	0	0	0
75	342	Township Road Tax	70,000	72,878	73,000	72,593	72,544	70,691	71,000	70,300	71,000
77	375	Bulk Brush Stickers	4,000	4,670	4,500	4,350	4,113	4,100	4,500	3,500	3,500
78	384	Refunds	0	0	0	0	0	0	0	75	0
79	386	Misc. Street Revenue	50,000	24,495	55,000	76,396	51,900	69,020	51,900	53,400	54,330
80	387	Sale of Items	1,000	1,420	1,000	1,250	1,025	1,740	1,250	800	1,000
81	389	Miscellaneous Income	5,000	1,189	2,500	1,607	2,500	2,000	1,500	3,105	2,000
82	Total Public Works		176,700	150,876	176,000	195,927	172,082	187,108	170,150	170,914	171,830
83	Parks 01-52-										
84	389	Miscellaneous Income	1,000	2,001.00	0	0	0	0	3,500	4,060	3,500
85	Total Parks		1,000	2,001	0	0	0	0	3,500	4,060	3,500
86											
87	Community Development 01-65										
88	311	ESDA Property Tax				0	3,241	3,262	3,241	3,241	0
89	327	Electrical Licenses			700	735	713	645	700	900	800
90	328	Roofing Licenses			0	80	285	443	200	30	300
91	331	Building Permits			3,500	3,610	3,796	5,921	4,000	6,000	5,000
92	332	Electrical Permits			1,300	1,274	1,269	1,477	1,300	2,550	2,000
93	335	Sewer			0	0	0	0	0	0	0
94	339	Other Permits			500	1,052	806	1,456	900	700	800
95	344	Grants			0	0	0	0	0	0	0
96	384	Refunds			0	0	0	0	0	0	0
97	387	Sale of Items			0	0	0	0	0	0	0
98	389	Miscellaneous Income			0	0	5,500	755	0	8,210	0
99	Total Code Enforcement		0	0	6,000	6,751	15,611	13,960	10,341	21,631	8,900
100											
101	Total General Fund		6,391,035	7,150,953	6,021,131	5,974,868	6,071,311	5,969,019	5,977,222	5,877,793	5,816,560
102											
103	Economic Development 02-61										
104	314	Hotel/Motel Tax			27,430	29,145	29,144	30,675	30,000	25,000	25,000
105	384	Refunds				0	0	4,609	0	6,246	0
106	389	Miscellaneous Income	0	0.00	320,000	320,000	320,000	280,000	320,000	280,000	0
107	399	Interfund Transfer				0	2,141,146	2,141,146	0	0	0

General Fund Revenue Projections

	A	B	AT	AV	AW	AZ	BA	BB	BD	BE	BF
1			FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2020
2	ACT #	DESCRIPTION	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
3											
108		Total Economic Development	0	0	347,430	349,145	2,490,290	2,456,431	350,000	311,246	25,000
109											
110		Total Economic Development	0	0	347,430	349,145	2,490,290	2,456,431	350,000	311,246	25,000
111											
112											
113											
114											
115											
116											
117											

General Fund Revenue Projections

Cell: BF5

Comment: Debbie Johnson:
Property Tax Levy

Cell: BF18

Comment: Debbie Johnson:
IML Projection \$1,264,476
(\$97.90 per capita)

Cell: BF19

Comment: Debbie Johnson:
IDOR Estimate \$275,466

Cell: BF22

Comment: Debbie Johnson:
IML Projection
(\$29.00 per capita)

Cell: BF35

Comment: Debbie Johnson:
Property Tax Levy

Cell: BF37

Comment: Debbie Johnson:
Vest grant 50% reimbursment \$1500

Cell: BF38

Comment: Debbie Johnson:
Includes Pull Tab revenue and Video Gaming

Cell: BF47

Comment: Debbie Johnson:
BATF Reimbursement
\$4955.50 monthly

General Fund Revenue Projections

Cell: BF54

Comment: Debbie Johnson:
Property Tax Levy

Cell: BF55

Comment: Debbie Johnson:
Property Tax Levy (ESDA) moved from Community Development due to reassignment of duties

Cell: BE59

Comment: Debbie Johnson:
Higher than anticipated revenue due to follow-ups on HCHD billings

Cell: BF67

Comment: Debbie Johnson:
Property Tax Levy

Cell: BF79

Comment: Debbie Johnson:
\$49,830 quarterly payments from IDOT - state routes
\$4500 traffic signal payment from IDOT

Cell: BF88

Comment: Debbie Johnson:
Property Tax Levy (ESDA) moved to Fire Department due to reassignment of duties

Cell: BD106

Comment: 02-61-389 Misc Income:
7/9/18 - Agreement ended 12/17 with Big River - amount will only be \$160,000 from Patriot

Estimated State Shared Municipal Revenue - Update for MFY 2019, Forecast for MFY 2020

By Natalie Davila, Joanna Koh and Michael D. Klemens, KDM, Inc.

This article presents our initial forecasts for Municipal Fiscal Year (MFY) 2020 along with updates for MFY 2019. At the time of writing, (December 31, 2018) we have five months of collection data remaining for MFY 2019, a period that will include income-tax returns and associated final payments. Significant economic uncertainty is anticipated throughout the forecast period, with many economists predicting a recession in calendar year 2020.

Much attention has focused on the recent volatility of the stock market. The Dow Jones Industrial Index stood at 26,828.39 on October 3. The Index has plummeted since October, standing under 23,000 at the time of this writing¹. This extreme volatility has been fueled by several concerns:

1. Trade policies: Early in its tenure, the Trump Administration stated its intention to renegotiate US trade agreements with China, the European Union (EU), Mexico and Canada to name a few. In the interim, tariffs have been placed on many goods from a variety of countries. Tariffs are perceived negatively by the markets, so any time there is talk of tariffs the markets fall. On the other hand, when there is news of potential new trade deals (such as the announcement of a new agreement with Canada and Mexico in October) the markets rally.
2. Rising interest rates/corporate debt: Corporate debt is currently sitting at 72% of Gross Domestic Product (GDP) or \$9.1 trillion, much higher than was experienced during the 2008 financial crisis. As a consequence, investors, financial regulators and the Federal Reserve are currently voicing concerns about the U.S. corporate bond market. The impact of likely increased interest rates by the Federal Reserve in 2019, which will increase the cost of borrowing, is causing anxiety in the stock market.
3. Wall Street analysts are increasingly concerned that earnings growth has peaked as the bull market enters its 10th year, and the stimulus provided by the tax cuts has waned.
4. In addition to the slowing U.S. economy, financial markets have also been concerned about a global economic slowdown next year as the EU, China, Japan, United Kingdom and Canada have shown signs of economic weaknesses.
5. The combination of the federal budget stalemate, the unpredictable administration and the divided Congress does not provide stable and coherent direction. Additionally, annual federal budget deficits are reaching \$1 trillion in 2019, and the total national debt has reached \$21.6 trillion as of October 2018. Any interest-rate increases will worsen the spending.

However, stock market volatility does not translate directly into changes in municipal tax receipts, with the possible exception of income tax paid by high-income individuals who benefit from significant capital gains. Below we examine what consensus economic forecasts say about future values of the major drivers of municipal revenues. Economists make forecasts based on the calendar year, whereas our forecasts are based on a municipal fiscal year (May-April). This means that municipal forecasts straddle two calendar years and are

based on a blended average of 2019 and 2020 economic forecasts. Most economists see a slowing down in the economy in calendar 2019 with the possibility of a recession in the second half of calendar 2020 (MFY 2021). This implies that our 2020 municipal forecasts will be driven by slower economic growth but will not experience a recession.

SUMMARY TABLE - DISTRIBUTIONS TO MUNICIPALITIES						
	MFY 2018 Actual	MFY 2019 February Revised Estimate	MFY 2019 May Revised Estimate	MFY 2019 September Revised Estimate	MFY 2019 December Revised Estimate	MFY 2020 Forecast
Income Tax (Per Capita)	\$90.70/\$105.90*	\$89.00	\$94.87	\$94.87	\$97.90	\$100.75
State Use Tax (Per Capita)	\$25.93	\$26.75	\$27.50	\$27.50	\$29.00	\$31.70
Motor Fuel Tax (Per Capita)	\$25.43	\$25.55	\$25.25	\$25.25	\$25.55	\$25.45
Total Per Capita	\$142.06/\$158.20*	\$141.30	\$146.87	\$147.62	\$152.45	\$157.90
CPPRT (\$ thousand)	\$1,190,185	\$1,160,000	\$1,160,000	\$1,160,000	\$1,200,000	\$1,280,000
* \$90.70 and \$142.06 for municipalities using accrual accounting; \$105.90 and \$158.20 per capita for municipalities using cash accounting.						

Gross Domestic Product (GDP): Consensus forecasts suggest that real GDP will grow by 2.8% in MFY 2019, slightly higher than our calculated 2.6% growth for MFY 2018. Averaging consensus forecasts for calendar 2019 and 2020 yields a GDP forecast of 2.2% in MFY 2020.

Wages: Our research suggests that economists are forecasting wage growth to be a relatively constant 3% during the forecast period.

Corporate Profits: Growth in corporate profits is expected to slow down, with a consensus forecast of between 2% and 3% being projected over the forecast period.

Retail Sales: Retail sales (excluding gasoline and autos) were strong in 2018, growing by an estimated 4.9%. Online sales will have yet another banner year, jumping 15%. Retail sales in 2019 are expected to slow a bit, but still expand at least 4%. E-commerce growth for MFY 2020 is expected to remain in double digits but at a slightly lower rate than in MFY 2019.

FORECAST ASSUMPTIONS

Economic

- Economic growth will begin to slow down midway through MFY 2020
- A recession will not occur during the forecast period.
- Oil prices (Brent Crude) will be volatile but are forecast at \$61 per barrel by the Energy Information Administration.

Fiscal

- Refund Fund rates for State Fiscal Year (SFY) 2020 remain at 9.7% for individual income tax and 15.5% for Corporate Income and Personal Property Replacement Tax (PPRT).
- Local Government Distributive Fund (LGDF) distributions will remain at 95% of their SFY 2017 levels. Ending the reduction would generate around \$68 million (\$5.30 per capita) for local governments.

- State expenditures from PPRT Fund will remain at SFY 2019 levels (over \$300 million).
- Motor Fuel Tax (MFT) expenditures remain at SFY 2019 levels.
- Due to the fiscal year difference, two more true-up adjustment reductions will be made to PPRT for a total of \$15.6 million in MFY 2020.
- Transfers between the PPRT Fund and the Refund Fund will be minimal.
- There will be no new efforts to shore up the state's fiscal condition by diverting funds that had historically flowed to local governments.

LOCAL GOVERNMENT DISTRIBUTIVE FUND (LGDF)

While we saw modest upward pressure on Corporate Income Tax (CIT) and Individual Income Tax (IIT) receipts in our September report, we did not feel it was prudent to revise our estimate. Since that time, however, revenues have significantly outperformed forecasts by \$300 million for individual income tax and \$75 million for corporate income tax. Receipts from withholding income tax have come in nicely, indicating a relatively healthy nominal wage growth in 2018; quarterly estimated payments in September also exceeded the last year's level, indicating higher dividends and capital gains; tax payments from final 1040 returns in fall 2018 were surprisingly higher than we expected; and corporate income taxes posted better gains through November.

For the remaining fiscal year, there are two reasons that we do not anticipate significant revenue growth in income taxes above our forecast level. First, there was one-time significant revenue gain in January 2018 due to the new federal tax law changes in individual income taxes, most of which will not recur in January 2019. Second, individual and corporate income taxes will experience the full-year impact of federal tax cut provisions such as bonus depreciation and small business equipment expensing in spring 2019.

Based on these factors, LGDF is revised up to \$97.90 for MFY 2019. For MFY 2020, LGDF is forecast at \$100.75 based on the assumptions listed above.

LOCAL GOVERNMENT DISTRIBUTIVE FUND (LGDF)									
MFY	2011	2012	2013	2014	2015	2016	2017	2018	2019
May	\$0.00	\$0.00	\$15.60	\$5.32	\$5.57	\$5.30	\$6.25	\$5.21	\$13.72
June	\$7.38	\$8.49	\$5.57	\$9.24	\$9.74	\$10.84	\$9.68	\$10.04	\$6.34
July	\$12.67	\$11.51	\$8.65	\$17.06	\$15.11	\$17.93	\$13.64	\$20.33	\$8.57
August	\$7.55	\$9.30	\$12.57	\$5.80	\$5.63	\$7.44	\$6.52	\$9.17	\$6.29
September	\$15.15	\$5.97	\$6.61	\$8.88	\$9.32	\$16.60	\$9.31	\$9.55	\$6.14
October	\$0.00	\$0.00	\$8.48	\$5.52	\$10.75	\$0.00	\$5.42	\$7.87	\$9.54
November	\$0.00	\$7.73	\$5.32	\$5.38	\$0.00	\$5.81	\$5.92	\$5.92	\$6.87
December	\$7.41	\$5.32	\$5.28	\$9.39	\$9.48	\$10.20	\$8.75	\$5.21	\$5.69
January	\$9.83	\$10.00	\$8.31	\$11.18	\$11.20	\$6.73	\$5.87	\$7.60	
February	\$12.68	\$0.00	\$6.28	\$0.00	\$0.00	\$5.26	\$5.32	\$11.00	
March	\$6.02	\$8.13	\$5.18	\$9.19	\$8.15	\$9.87	\$8.60	\$5.53	
April	\$6.87	\$5.18	\$17.52	\$9.75	\$12.15	\$10.80	\$9.94	\$8.49	
TOTAL	\$85.56	\$71.63	\$105.37	\$96.71	\$97.10	\$106.78	\$95.22	\$90.70/\$105.90	\$97.90

*\$90.70 per capita for municipalities using accrual accounting; \$105.90 per capita for municipalities using cash accounting.

CORPORATE PERSONAL PROPERTY REPLACEMENT TAXES FUND (CPPRT or PPRT)

PPRT distributions from May through December are coming in higher than anticipated due primarily to healthy business income tax payments. These increases in the first seven months, however, will be offset slightly by two factors for the remaining fiscal year. First, starting in November 2018, some of the new default ratios used to split corporate income tax

receipts into IIT, CIT and PPRT are lower for PPRT than before. The new ratios are likely to lower PPRT shares by 5% compared with the previous ratios applied from November 2017 through October 2018. Second, there will be two more true-up adjustments totaling \$15.6 million in January and April 2019. For more detail, see our report in the July 2018 Review.

Reflecting the higher-than-anticipated receipts in the first eight months, we are revising PPRT up from \$1,160 million to \$1,200 million for MFY 2019. Based on the assumptions delineated above, PPRT is forecast to generate \$1,280 million in MFY 2020.

CORPORATE PERSONAL PROPERTY REPLACEMENT TAX (PPRT)									
MFY	2011	2012	2013	2014	2015	2016	2017	2018	2019
May	\$160,495	\$187,346	\$183,351	\$262,146	\$226,241	\$288,434	\$218,871	\$225,528	\$262,718
July	\$163,017	\$173,818	\$236,948	\$256,143	\$227,937	\$236,956	\$237,933	\$230,620	\$204,713
Aug	\$21,404	\$43,506	\$28,629	\$26,864	\$24,515	\$31,932	\$27,696	\$10,628	\$20,687
Oct	\$314,063	\$290,293	\$180,321	\$187,191	\$225,834	\$238,203	\$216,418	\$157,444	\$185,262
Dec	\$253,335	\$41,933	\$68,990	\$68,283	\$60,111	\$58,176	\$57,578	\$41,508	\$45,302
Jan	\$129,826	\$178,699	\$183,242	\$231,119	\$200,370	\$189,405	\$214,012	\$141,338	
March	\$71,818	\$49,951	\$57,347	\$68,588	\$57,199	\$76,069	\$137,475	\$125,380	
April	\$260,567	\$274,425	\$290,544	\$306,541	\$350,076	\$270,903	\$350,200	\$257,738	
TOTAL	\$1,374,525	\$1,239,971	\$1,229,372	\$1,406,875	\$1,372,283	\$1,390,078	\$1,460,184	\$1,190,185	\$1,200,000

MUNICIPAL/COUNTY SHARE OF ILLINOIS USE TAX

Consumer debt has reached an all-time high per capita. This does not bode well in an economy with rising interest rates. While consumer confidence remains high by historic standards with a tight labor market, we anticipate that market uncertainty and rising interest rates will continue to exert downward pressure on consumer confidence over the forecast period. In our last report, we discussed the prospect that municipalities may receive an additional \$0.35 per capita per month as a result of the *South Dakota v. Wayfair* case and the adoption of the Illinois' Marketplace Fairness Act that allows the state to require certain out-of-state sellers to collect Illinois' 6.25% Use Tax, which became effective October 1, 2018.

Preliminary results suggest that some businesses actually registered and started paying Use Tax in June 2018; however, these payments picked up significantly in October. While there is still much uncertainty about how these payments will come in going forward, data received from the Illinois Department of Revenue (IDOR) suggest that the increase associated with *Wayfair* is coming in at around \$0.10 per capita per month. This leads us to revise our MFY 2019 estimate up to \$29.00 per capita. Combining the impact of *Wayfair* with a forecasted growth in online sales of 7% yields a MFY 2020 forecast of \$31.70 per capita.

MUNICIPAL/COUNTY SHARE OF ILLINOIS USE TAX									
	2011	2012	2013	2014	2015	2016	2017	2018	2019
May	\$0.66	\$1.16	\$1.05	\$1.01	\$1.17	\$1.79	\$1.72	\$1.72	\$1.96
June	\$1.32	\$1.29	\$1.30	\$1.27	\$1.55	\$1.88	\$2.02	\$2.24	\$2.37
July	\$1.00	\$1.21	\$1.20	\$1.39	\$1.43	\$1.85	\$1.97	\$1.92	\$2.06
August	\$0.95	\$1.18	\$1.25	\$1.23	\$1.52	\$1.76	\$1.91	\$1.94	\$2.25
September	\$1.23	\$1.30	\$1.40	\$1.63	\$1.69	\$1.99	\$2.16	\$2.05	\$2.41
October	\$1.02	\$1.04	\$1.16	\$1.41	\$1.44	\$1.84	\$1.72	\$1.96	\$2.34
November	\$0.99	\$1.24	\$1.29	\$1.31	\$1.56	\$1.68	\$1.87	\$2.09	\$2.22
December	\$1.15	\$0.94	\$1.33	\$1.42	\$1.90	\$1.93	\$1.93	\$2.20	\$2.55
January	\$1.44	\$1.18	\$1.29	\$1.52	\$1.79	\$1.95	\$2.10	\$2.18	
February	\$1.12	\$1.19	\$1.36	\$1.43	\$1.71	\$1.92	\$2.04	\$2.53	
March	\$1.77	\$1.82	\$1.94	\$2.25	\$2.59	\$2.74	\$3.17	\$3.20	
April	\$1.08	\$1.16	\$1.35	\$1.19	\$0.91	\$1.69	\$1.83	\$1.90	
TOTAL	\$13.73	\$14.71	\$15.92	\$17.06	\$19.26	\$23.03	\$24.44	\$25.94	\$29.00

MUNICIPAL SHARE OF MFT

The fourth quarter of 2018 experienced a dramatic fall in oil prices, resulting in the lowest gas prices of the year.² Crude oil prices reversed their three-year rising trend, reaching the peak monthly average price of \$81 in October and then plunging to \$65 per barrel in November 2018. At the time of this writing, oil prices currently hover around \$60 per barrel. This sudden shift occurred after the U.S. granted exemptions to eight countries to continue importing Iranian oil for six months even after imposing sanctions on Iran effective November 5, 2018. The falling oil prices indicate concerns over the current global oversupply of oil and a slowdown in oil-demand growth due to a slowing global economy.

To address the oversupply of crude oil, OPEC along with nonmember nations agreed to reduce output by 1.2 million barrels per day for six months starting in January 2019. It will take time, however, to see the production curtailments push up oil prices because of the excess oil inventory that built up over the past few months. As a result, the U.S. Energy Information Administration (EIA) forecast that oil prices will remain at \$61 per barrel in 2019.³

MFT tax receipts are expected to perform slightly better than the original forecast in MFY 2019 since low fuel prices increase the number of gallons consumed. We are revising our estimate up from \$25.25 to \$25.55 per capita for MFY 2019, slightly above last year's level. Based on the EIA's forecast combined with the economic assumptions, we estimate MFT per capita for MFY 2020 to be \$25.45.

MUNICIPAL SHARE OF MOTOR FUEL TAX (MFT)									
MFY	2011	2012	2013	2014	2015	2016	2017	2018	2019
May	\$2.17	\$2.06	\$1.94	\$1.72	\$1.84	\$2.33	\$2.28	\$2.19	\$2.29
June	\$2.10	\$2.02	\$2.16	\$2.54	\$2.59	\$2.18	\$2.26	\$2.22	\$2.11
July	\$1.98	\$1.88	\$1.82	\$1.75	\$1.95	\$1.42	\$1.43	\$1.76	\$1.93
August	\$2.15	\$2.19	\$2.13	\$2.05	\$2.18	\$2.52	\$2.29	\$2.31	\$2.27
September	\$2.09	\$2.15	\$2.13	\$2.40	\$1.48	\$2.43	\$2.17	\$2.18	\$2.19
October	\$2.41	\$1.92	\$1.85	\$1.70	\$2.01	\$1.64	\$1.92	\$1.93	\$1.83
November	\$1.76	\$2.14	\$2.03	\$2.18	\$2.17	\$2.13	\$2.22	\$2.21	\$2.40
December	\$2.25	\$2.26	\$2.16	\$1.88	\$2.20	\$2.46	\$2.26	\$2.25	\$2.26
January	\$2.15	\$2.10	\$2.07	\$2.50	\$2.52	\$2.26	\$2.37	\$2.21	
February	\$2.33	\$2.02	\$2.01	\$2.21	\$2.37	\$2.18	\$2.26	\$2.26	
March	\$1.88	\$2.06	\$1.71	\$2.03	\$1.80	\$2.20	\$2.15	\$1.96	
April	\$2.13	\$2.00	\$2.02	\$1.60	\$0.92	\$1.89	\$1.83	\$1.94	
TOTAL	\$25.40	\$24.8	\$24.03	\$24.56	\$24.03	\$25.63	\$25.43	\$25.43	\$25.55

¹ 1/1/19

² <https://gasprices.aaa.com/national-average-cheaper-week-month-year/>

³ <https://www.eia.gov/outlooks/steo/marketreview/crude.php>

KDM, Inc., specializes in state and local finance, fiscal policy and economic analysis. Natalie Davila, Ph.D., a public finance economist, Joanna Koh, Research Associate and Michael D. Klemens, President, have over 50 years' combined experience in state and local government finance. Contact Natalie at natalieadavila@sbcglobal.net.

Special Revenue Balance

Fund		Actual Receipts FY 2018	Actual Expend. FY 2018	Actual Balance FY 2018
Nbr	Name			
Special Revenue Funds				
11	Audit	34,593	25,400	2,116
14	Liability Insurance	342,944	402,670	176,747
15	Motor Fuel Tax	329,767	312,594	311,234
16	IMRF	246,963	234,805	53,019
19	Social Security	246,963	246,892	17,462
20	Chlorination of Sewage	0	585	0
21	Public Benefit	78,848	90,248	(7,980)
22	Unemployment ins.	12,950	35,949	(2,940)
34	CDAP Housing	10	0	2,986
54	Francis Park	10,559	23,117	45,538
78	Revolving Loan	49,101	0	760,639
Total Special		1,352,699	1,372,258	1,358,818

Estimated Receipts FY 2019	Estimated Expend. FY 2019	Estimated Balance FY 2019
34,840	27,050	9,906
344,399	400,000	121,147
302,375	335,000	278,608
248,368	240,440	60,947
198,729	215,000	1,191
0	0	0
99,874	85,000	6,893
45,795	35,000	7,854
0	0	2,986
11,916	36,478	20,976
55,331	0	815,970
1,341,627	1,373,968	1,326,476

Fund		Budgeted Receipts FY 2020	Budgeted Expend. FY 2020	Budgeted Balance FY 2020
Nbr	Name			
Special Revenue Funds				
11	Audit	35,010	28,000	16,916
14	Liability Insurance	231,095	460,000	(107,758)
15	Motor Fuel Tax	331,204	450,000	159,812
16	IMRF	225,070	255,000	31,017
19	Social Security	230,050	215,000	16,241
20	Chlorination of Sewage	0	0	0
21	Public Benefit	100,005	90,000	16,898
22	Unemployment ins.	45,950	35,000	18,804
34	CDAP Housing	0	2,985	1
54	Francis Park	10,500	25,850	5,626
78	Revolving Loan	50,956	200,000	666,926
Total Special		1,259,840	1,761,835	824,481

Special Revenue Funds Revenue Projections

	A	B	AS	AU	AW	AX	AZ	BA	BB	BD	BE	BF
1												
2			FY 2015	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY2019	FY 2020
3	ACT #	DESCRIPTION	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
4												
5	AUDIT FUND 11-13-											
6	311	Property Tax	23,978	26,000	25,724	30,000	29,759	35,000	34,584	35,000	34,830	35,000
7	381	Interest Income	6	10	6	10	8	10	10	10	10	10
8	384	Refunds	0	0	0	0	0	0	0	0	0	0
9	Total Audit Fund		23,984	26,010	25,730	30,010	29,767	35,010	34,593	35,010	34,840	35,010
10												
11	LIABILITY INSURANCE FUND 14-11-											
12	311	Property Tax	424,057	425,000	419,370	400,000	396,745	335,000	330,820	340,000	337,659	227,000
13	381	Interest	99	100	105	100	105	100	95	100	96	95
14	384	Refund	2,232	4,000	0	4,000	5,619	4,000	12,030	4,000	6,645	4,000
15	399	Interfund Transfer	185,000	132,295	132,295	0	0	0	0	0	0	0
16	Total Insurance Fund		611,387	561,395	551,770	404,100	402,469	339,100	342,944	344,100	344,399	231,095
17												
18	MOTOR FUEL TAX FUND 15-41-											
19	343	Motor Fuel Tax	310,305	307,400	331,088	334,500	328,698	334,524	328,572	330,004	300,925	330,004
20	381	Interest Income	148	50	463	100	1,357	720	1,196	1,000	1,450	1,200
21	384	Refunds	122,623	0	0	0	0	0	0	0	0	0
22	Total Motor Fuel Tax Fund		433,075	307,450	331,551	334,600	330,055	335,244	329,767	331,004	302,375	331,204
23												
24	IMRF FUND 16-14-											
25	311	Property Tax	191,586	200,000	197,346	225,000	223,185	250,000	246,892	250,000	248,298	225,000
26	381	Interest Income	120	100	78	100	59	50	71	50	71	70
27	389	Misc. Income	0	0	0	0	0	0	0	0	0	0
28	399	Interfund Transfer		22,828	22,728	0	0	0	0	0	0	0
29	Total IMRF Fund		191,706	222,928	220,152	225,100	223,244	250,050	246,963	250,050	248,368	225,070
30												
31	SOCIAL SECURITY FUND 19-14-											
32	311	Property Tax	179,636	200,000	197,346	225,000	223,185	250,000	246,892	200,000	198,672	230,000
33	381	Interest Income	42	500	49	50	59	50	71	50	57	50
34	384	Refunds	0	0	0	0	0	0	0	0	0	0
35	Total Social Security Fund		179,678	200,500	197,395	225,050	223,244	250,050	246,963	200,050	198,729	230,050

Special Revenue Funds Revenue Projections

	A	B	AS	AU	AW	AX	AZ	BA	BB	BD	BE	BF
1												
2			FY 2015	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY2019	FY 2020
3	ACT #	DESCRIPTION	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
36												
37	CHLORINATION OF SEWAGE FUND 20-43-											
38	311	Property Tax	9,998	10,000	9,888	0	0	0	0	0	0	0
39	381	Interest Income	2	0	2	0	0	0	0	0	0	0
40	Total Chlor Sewage Fund		10,000	10,000	9,890	0	0	0	0	0	0	0
41												
42	PUBLIC BENEFIT FUND 21-11-											
43	311	Property Tax	0	0	0	15,000	14,879	15,000	14,844	20,000	19,868	20,000
44	381	Interest Income	0	0	0	0	0	0	4	0	6	5
45	384	Refunds	0	0	0	0	0	0	0	0	0	0
46	399	Interfund Transfer	36,000	48,000	48,000	48,000	48,000	64,000	64,000	80,000	80,000	80,000
47	Total Public Benefit Fund		36,000	48,000	48,000	63,000	62,879	79,000	78,848	100,000	99,874	100,005
48												
49	UNEMPLOYMENT INS FUND 22-14-											
50	311	Property Tax	12,518	5,000	4,984	0	0	0	0	33,000	32,835	33,000
51	381	Interest Income	3	10	1	0	0	0	0	0	9	0
52	384	Refunds	0	0	0	0	0	0	0	0	0	0
53	399	Interfund Transfer					0	12,950	12,950	12,950	12,950	12,950
54	Total Unemployment Ins Fund		12,521	5,010	4,985	0	0	12,950	12,950	45,950	45,795	45,950
55												
56	CDAP HOUSING 34-62-											
57	344	Grants	0	0	0	0	0	0	0	0	0	0
58	381	Interest Income	13	10	13	10	0	0	10	0	0	0
59	384	Refunds	0	0	0	0	0	0	0	0	0	0
60	Total IHDA Housing Fund		13	10	13	10	0	0	10	0	0	0
61												
62	FRANCIS PARK FUND 54-54-											
63	344	Grants	0	0	0	0	0	0	0	0	0	0
64	370	Park & Recreation Fees	9,870	10,000	8,409	11,675	12,658	11,300	10,546	10,500	11,916	10,500
65	381	Interest Income	0	0	0	0	0	0	0	0	0	0
66	389	Misc (Donations)	0	0	0	0	0	0	13	0	0	0
67	399	Interfund Transfer	25,000	25,000	25,000	17,000	0	0	0	0	0	0
68	Total Francis Park Fund		34,870	35,000	33,409	28,675	12,658	11,300	10,559	10,500	11,916	10,500

Special Revenue Funds Revenue Projections

	A	B	AS	AU	AW	AX	AZ	BA	BB	BD	BE	BF
1												
2			FY 2015	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY2019	FY 2020
3	ACT #	DESCRIPTION	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
69												
70	REVOLVING LOAN FUND 78-61-											
71	381	Interest Income	1,954	12,000	1,187	861	5,610	6,500	11,200	9,500	15,000	13,000
72	383	Loan Payment	27,801	70,000	26,227	9,717	29,726	40,294	37,901	41,727	40,024	37,956
73	389	Misc (late fees)	0	0	0	0	0	0	0	0	307	0
74	399	Interfund Transfer	0	0	0	0	0	0	0	0	0	0
75	Total Revolving Loan Fund		29,755	82,000	27,414	10,578	35,336	46,794	49,101	51,227	55,331	50,956
76												
77	Totals		1,562,990	1,498,303	1,450,309	1,321,123	1,319,653	1,359,498	1,352,699	1,367,891	1,341,627	1,259,840
78												

Special Revenue Funds Revenue Projections

Cell: BF6

Comment: Debbie Johnson:
Property Tax Levy

Cell: BF12

Comment: Debbie Johnson:
Property Tax Levy

Cell: BF19

Comment: Debbie Johnson:
IML Projection
(\$25.55 per capita)

Cell: BF25

Comment: Debbie Johnson:
Property Tax Levy

Cell: BF32

Comment: Debbie Johnson:
Property Tax Levy

Cell: BF43

Comment: Debbie Johnson:
Property Tax Levy

Cell: BF46

Comment: Debbie Johnson:
Interfund Transfers from General, Water, Sewer & Sanitation Funds (01, 51, 52 and 57).

Cell: BF50

Comment: Debbie Johnson:
Property Tax Levy

Cell: BF53

Special Revenue Funds Revenue Projections

Comment: Debbie Johnson:

Interfund Transfer from General Fund (01-11)

Special Revenue FundsEmployee Benefit Expenditures

	A	B	AT	AV	AX	AY	BA	BB	BC	BE	BF	BG
1			FY 2015	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2020
2	ACT #	DESCRIPTION	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
3												
4		Liability Insurance Fund 14-11-										
5	549	Other Professional Ser.	0	0	0	0	0	0	0	0	0	0
6	591	Liability Insurance	621,893	557,295	531,886	355,000	340,689	355,000	402,670	420,000	400,000	460,000
7	929	Miscellaneous Expenses	0	0	0	0	0	0	0	0	0	0
8		Total Insurance Fund	621,893	557,295	531,886	355,000	340,689	355,000	402,670	420,000	400,000	460,000
9												
10		IMRF Fund 16-14-										
11	462	Retirement Contribution	217,047	223,000	193,219	0	217,678	242,000	234,805	255,000	240,440	255,000
12		Total IMRF Fund	217,047	223,000	193,219	0	217,678	242,000	234,805	255,000	240,440	255,000
13												
14		Social Security Fund 19-14-										
15	461	Social Security Contrib.	187,221	191,000	194,848	0	196,660	201,000	246,892	215,000	215,000	215,000
16		Total Social Security Fund	187,221	191,000	194,848	0	196,660	201,000	246,892	215,000	215,000	215,000
17												
18		Public Benefits Fund 21-11-										
19	533	Legal Services	69,735	85,000	76,927	80,000	90,384	86,000	90,248	90,000	85,000	90,000
20	549	Other Professional Service	0	0	0	0	0	0	0	0	0	0
21	553	Publishing	0	0	0	0	0	0	0	0	0	0
22	562	Travel Expenses	0	0	0	0	0	0	0	0	0	0
23		Total Public Benefits Fund	69,735	85,000	76,927	80,000	90,384	86,000	90,248	90,000	85,000	90,000
24												
25		Unemployment Ins. Fund 22-14-										
26	453	Unemployment Insurance	25,607	30,000	31,350	30,000	29,270	33,000	35,949	35,000	35,000	35,000
27		Tot Unemployment Ins. Fund	25,607	30,000	31,350	30,000	29,270	33,000	35,949	35,000	35,000	35,000
28												

Special Revenue FundsEmployee Benefit Expenditures

Cell: BE6

Comment: Melinda: Premium reduced by \$2738. Deductible increased from \$1000 per claim to \$5000 per claim.

Cell: BG6

Comment: 14-11-591 Liability Insurance:
FY20 Premium not known at this time.

Special Revenue FundsSpecial Project Expenditures

	A	B	AT	AV	AX	AY	BA	BB	BC	BE	BF	BG
			FY 2015	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2020
	ACT #	DESCRIPTION	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
3												
4		Audit Fund 11-13-										
5	531	Accounting Services	25,400	25,000	26,400	26,000	32,900	27,000	25,400	27,000	27,050	28,000
6		Total Audit Fund	25,400	25,000	26,400	26,000	32,900	27,000	25,400	27,000	27,050	28,000
7												
8		Motor Fuel Tax Fund 15-41-										
9	514	Maint. Service-Street	19,291	745,000	560,485	550,000	433,800	434,500	312,594	415,000	335,000	450,000
10	532	Engineering Services	0	0	0	0	0	0	0	0	0	0
11	810	Land: ROW Purchase	0	0	0	0	0	0	0	0	0	0
12	929	Misc - Relocation Expense	0	0	25	0	0	0	0	0	0	0
13		Total Motor Fuel Tax Fund	19,291	745,000	560,510	550,000	433,800	434,500	312,594	415,000	335,000	450,000
14												
15		Chlorination of Sewage Fund 20-43-										
16	929	Miscellaneous Expenses	0	0	0	0	0	0	0	0	0	0
17	999	Interfund Transfer	10,000	10,000	10,000	0	0	585	585	0	0	0
18		Total Chlor of Sew. Fund	10,000	10,000	10,000	0	0	585	585	0	0	0
19												
20		CDAP HOUSING 34-62-										
21	540	Grant Administration	0	0	0	0	0	0	0	0	0	0
22	913	Community Relations	0	0	0	10,000	10,000	2,985	0	2,985	0	2,985
23		Tot IHDA OOR Fund	0	0	0	10,000	10,000	2,985	0	2,985	0	2,985
24												
25												

Special Revenue FundsSpecial Project Expenditures

Cell: BE9

Comment: Melinda Edwards:
Per resolution 5094

Cell: BE22

Comment: Melinda Edwards:
Balance left budgeted in case needed for project

Special Revenue FundsFrancis Park Expenditures

	A	B	AT	AV	AX	AY	BA	BB	BC	BE	BF	BG
1			FY 2015	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2020
2	ACT #	DESCRIPTION	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
3												
4	Francis Park Fund 54-54-											
5	422	Salaries-Temporary	19,186	22,000	21,653	16,000	14,669	12,000	11,338	12,000	13,600	13,500
6	462	Retirement Contribution	0	0	0	0	0	0	0	0	0	0
7		Total Personnel	19,186	22,000	21,653	16,000	14,669	12,000	11,338	12,000	13,600	13,500
8												
9	511	Maint. Service-Building	0	300	169	300	175	300	246	300	100	300
10	512	Maint. Service-Equipment	0	0	0	0	0	0	0	0	200	0
11	537	Computer Services								0	0	0
12	549	Other Professional Services	0	0	0	0	0	0	453	500	2,128	1,000
13	552	Telephone	390	400	373	500	408	500	428	500	750	750
14	553	Publishing	0	500	0	500	0	0	0	0	0	0
15	571	Utilities	4,615	5,500	4,128	5,000	4,284	5,000	4,181	4,500	4,500	4,500
16	580	Pest Control	305	300	305	300	305	305	436	500	0	500
17	581	Tree Removal	0	1,000	0	1,000	0	1,000	1,000	1,000	1,000	1,000
18		Total Contractual/Service/Dev.	5,310	8,000	4,975	7,600	5,172	7,105	6,744	7,300	8,678	8,050
19												
20	611	Maint. Supplies-Bldg	676	800	891	800	472	500	360	500	600	500
21	618	Maint. Supplies-Grounds	701	1,000	886	1,000	420	1,000	1,102	1,000	400	1,000
22	651	Office Supplies	50	300	76	0	344	300	0	300	0	300
23	652	Operating Supplies	1,382	1,300	1,022	1,300	1,379	1,300	1,122	1,500	400	1,500
24		Total Commodities	2,809	3,400	2,875	3,100	2,615	3,100	2,584	3,300	1,400	3,300
25												
26	820	Building	0	0	0	0	0	0	0	0	0	0
27	830	Equipment	1,616	2,000	2,556	2,000	1,328	3,500	2,450	1,000	100	1,000
28	890	Other Improvements	0	0	0	0	0	500	0	11,000	12,700	0
29		Total Capital Outlays	1,616	2,000	2,556	2,000	1,328	4,000	2,450	12,000	12,800	1,000
30												
31	989	Interfund Loan Payback	0	0	0	0	0	0	0	0	0	0
32	999	Interfund Transfer	1,136	902	903	0	0	0	0	0	0	0
33		Total Other	1,136	902	903	0	0	0	0	0	0	0
34												
35		Total Francis Park Fund	30,057	36,302	32,962	28,700	23,784	26,205	23,117	34,600	36,478	25,850
36												

Special Revenue FundsRevolving Loan Expenditures

	A	B	AT	AV	AX	AY	BA	BB	BC	BE	BF	BG
1												
2			FY 2015	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2020
3	ACT #	DESCRIPTION	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
4												
5	Revolving Loan Fund 78-61-											
6	900	Other Uses	0	300,000	0	300,000	212,500	300,000	0	300,000	0	200,000
7	913	Community Relations	0	0	0	0	0	0	0	0	0	0
8	929	Misc. Expense	0	0	0	0	0	0	0	0	0	0
9	Tot Revolving Loan Fund		0	300,000	0	300,000	212,500	300,000	0	300,000	0	200,000
10												
11												

Debt Service Fund Balances

Fund		Actual Receipts FY 2018	Actual Expend. FY 2018	Actual Balance FY 2018	Estimated Receipts FY 2019	Estimated Expend. FY 2019	Estimated Balance FY 2019
Nbr	Name						
Debt Service Funds							
37	IEPA Water Loans	57,199	57,200	23,286	57,200	57,200	23,287
41	2011A GO Sewer/Water Bond	0	0	152,531	0	0	152,531
43	SSA#1 Fund	0	0	(0)	0	0	(0)
44	TIF Development Fund Kentville	6,960	3,021	(81,170)	3,100	2,802	(80,872)
44A	TIF Development Fund, Lininger	13,696	2,963	80,580	14,439	3,039	91,979
44B	TIF Development Fund, Walworth	3,197	2,964	18,267	3,365	3,040	18,591
44C	TIF Development Fund, Mill Creek	84,255	76,524	(2,554)	95,344	75,629	17,161
44D	TIF Development Fund, East & 11th	78,699	40,067	163,586	79,019	37,840	204,764
44E	TIF Development Fund, Downtown	109,333	41,768	160,797	194,707	63,176	292,329
46	2013 Refunding Bonds	546,000	604,003	771,174	546,000	548,703	768,471
47	2015 GO Water/Sewer Bond	596,662	597,585	(233,129)	597,316	596,994	(232,807)
48	2011B Alt Bond: Muni. Bldg.	226,865	226,865	0	0	0	0
Total Debt Service		1,722,866	1,652,959	1,053,365	1,590,490	1,388,423	1,255,432

Fund		Budgeted Receipts FY 2020	Budgeted Expend. FY 2020	Budgeted Balance FY 2020
Nbr	Name			
Debt Service Funds				
37	IEPA Water Loans	57,200	57,200	23,287
41	2011A GO Sewer/Water Bond	0	0	152,531
43	SSA#1 Fund	0	0	(0)
44	TIF Development Fund Kentville	3,100	3,100	(80,872)
44A	TIF Development Fund, Lininger	14,300	3,100	103,179
44B	TIF Development Fund, Walworth	3,300	3,100	18,791
44C	TIF Development Fund, Mill Creek	95,700	76,252	36,608
44D	TIF Development Fund, East & 11th	80,000	39,501	245,264
44E	TIF Development Fund, Downtown	190,700	64,000	419,029
45	IEPA Sewer Loan	0	0	0
46	2013 Refunding Bonds	546,000	550,385	764,086
47	2015 GO Water/Sewer Bond	606,343	606,508	(232,972)
48	2011B Alt Bond: Muni. Bldg.	0	0	0
Total Debt Service		1,596,643	1,403,146	1,448,929

Debt Service Funds Revenue Projections

	A	B	AS	AT	AU	AW	AY	AZ	BA	BC	BD	BE
1		FY 2	FY 2015	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2020
2	ACT #	DESCRIPTION	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
3												
4	IEPA WATER LOAN FUND 37-42-											
5	311	Property Tax	0	0	0	0	0	0	0	0	0	0
6	344	Grants	0	0	0	0	0	0	0	0	0	0
7	381	Interest Income	0	0	0	0	0	0	0	0	0	0
8	389	Misc. Income	0	0	0	0	0	0	0	0	0	0
9	391	Proceeds-Bond Sale	0	0	0	0	0	0	0	0	0	0
10	399	Interfund Transfer	20,010	57,199	57,199	57,199	57,199	57,199	57,199	57,200	57,200	57,200
11	Total IEPA Water Loan Fund		20,010	57,199	57,199	57,199	57,199	57,199	57,199	57,200	57,200	57,200
12												
13	2011A GO SEWER/WATER BOND 41-81-											
14	311	Property Tax	282,216	288,400	286,011	0	0	0	0	0	0	0
15	381	Interest Income	595	200	643	0	0	0	0	0	0	0
16	389	Miscellaneous Income	0	0	0	0	0	0	0	0	0	0
17	399	Interfund Transfer	0	0	0	0	0	0	0	0	0	0
18	Total GO Sewer Bond Fund		282,812	288,600	286,654	0	0	0	0	0	0	0
19												

Debt Service Funds Revenue Projections

	A	B	AS	AT	AU	AW	AY	AZ	BA	BC	BD	BE
1		FY 2015	FY 2015	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2020
2	ACT #	DESCRIPTION	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
3												
41												
42	TIF Development Fund, Kentville 44-84-											
43	311	Property Tax	0	0	0	0	0	0	0	0	0	0
44	381	Interest Income	0	0	0	0	0	0	0	0	0	0
45	389	Misc. Income	0	0	0	0	0	0	0	0	0	0
46	391	Proceeds-Bond Sales	0	0	0	0	0	0	0	0	0	0
47	399	Interfund Transfer	0	89,166	5,966	0	0	6,960	6,960	3,100	3,100	3,100
48		TIF Development Fund, Kentville	0	89,166	5,966	0	0	6,960	6,960	3,100	3,100	3,100
49												
50	TIF Development Fund, Lininger, 44-84A-											
51	311	Property Tax	13,176	12,903	12,917	13,400	13,410	13,400	13,385	13,400	14,079	14,000
52	381	Interest Income	129	0	179	130	231	130	310	300	360	300
53	391	Proceeds-Bond Sales	0	0	0	0	0	0	0	0	0	0
54	389	Misc. Income	0	0	0	0	0	0	0	0	0	0
55	399	Interfund Transfer	0	0	0	0	0	0	0	0	0	0
56		TIF Development Fund, Lininger	13,305	12,903	13,096	13,530	13,641	13,530	13,696	13,700	14,439	14,300
57												
58	TIF Development Fund, Walworth, 44-84B-											
59	311	Property Tax	5,607	5,600	5,656	5,700	5,740	5,700	3,196	3,200	3,364	3,300
60	381	Interest Income	1	0	1	0	0	0	1	0	1	0
61	389	Misc. Income	0	0	0	0	0	0	0	0	0	0
62	391	Proceeds-Bond Sales	0	0	0	0	0	0	0	0	0	0
63	399	Interfund Transfer	0	0	0	0	0	0	0	0	0	0
64		TIF Development Fund, Walworth	5,608	5,600	5,657	5,700	5,740	5,700	3,197	3,200	3,365	3,300
65												

Debt Service Funds Revenue Projections

	A	B	AS	AT	AU	AW	AY	AZ	BA	BC	BD	BE
1		FY 2015	FY 2015	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2020
2	ACT #	DESCRIPTION	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
3												
66	TIF Development Fund, Mill Creek, 44-84C-											
67	311	Property Tax	58,781	67,984	68,056	79,000	79,779	79,000	84,055	84,000	94,782	94,000
68	381	Interest Income	92	150	98	100	73	110	200	200	275	200
69	384	Refunds	0	0	0	0	0	0	0	0	0	0
70	389	Misc. Income	1,500	1,500	1,500	1,500	1,500	1,500	0	1,500	287	1,500
71	391	Proceeds-Bond Sales	0	0	0	0	0	0	0	0	0	0
72	399	Interfund Transfer	0	0	0	47,195	0	0	0	0	0	0
73	TIF Development Fund, Mill Creek		60,373	69,634	69,654	127,795	81,352	80,610	84,255	85,700	95,344	95,700
74												
75	TIF Development Fund, East & 11th 2004, 44-84D-											
76	311	Property Tax	61,636	60,702	60,766	76,000	75,807	75,800	76,050	76,000	76,219	76,000
77	381	Interest Income	194	200	278	200	427	200	1,149	800	2,800	2,500
78	389	Misc. Income	1,500	1,500	0	1,500	3,012	1,500	1,500	1,500	0	1,500
79	391	Proceeds-Bond Sales	0	0	0	0	0	0	0	0	0	0
80	399	Interfund Transfer	0	0	0	0	0	0	0	0	0	0
81	TIF Development Fund, East & 11th 2004		63,329	62,402	61,044	77,700	79,246	77,500	78,699	78,300	79,019	80,000
82												
83	TIF Development Fund, Downtown 2014 44-84E-											
84	311	Property Tax	0	24,285	23,257	90,000	89,166	89,000	108,814	100,000	193,907	190,000
85	381	Interest Income	58	0	78	100	237	200	519	500	800	700
86	389	Misc. Income	0	0	0	0	0	0	0	0	0	0
87	391	Proceeds-Bond Sales	0	0	0	0	0	0	0	0	0	0
88	399	Interfund Transfer	93,000	0	0	0	0	0	0	0	0	0
89	TIF Development Fund, Downtown 2014		93,058	24,285	23,335	90,100	89,403	89,200	109,333	100,500	194,707	190,700
90												
96												
97	2013 REFUNDING BOND FUND 46-84-											
98	311	Property Tax	0	0	0	0	0	0	0	0	0	0
99	381	Interest Income	0	0	0	0	0	0	0	0	0	0
100	391	Proceeds-Bond Sales	0	0	0	0	0	0	0	0	0	0
101	399	Interfund Transfer	766,785	703,130	703,130	553,792	553,792	546,000	546,000	546,000	546,000	546,000
102	Total 2013 Refunding Bond Fund		766,785	703,130	703,130	553,792	553,792	546,000	546,000	546,000	546,000	546,000
103												

Debt Service Funds Revenue Projections

	A	B	AS	AT	AU	AW	AY	AZ	BA	BC	BD	BE
1		FY 2	FY 2015	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2020
2	ACT #	DESCRIPTION	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
3												
104	2015 GO Water/Sewer Bond 47-84											
105	311	Property Tax	0	0	0	287,546	292,190	287,546	301,457	288,542	295,846	288,543
106	381	Interest Income	0	0	322	0	0	1,900	3,285	2,000	2,900	2,800
107	391	Proceeds-Bond Sales		3,716,479	4,004,079	0	0	295,000	291,920	295,000	298,570	315,000
108	399	Interfund Transfer		0	0	0	0	0	0	0	0	0
109		Total 2015 Bond Fund	0	3,716,479	4,004,401	287,546	292,190	584,446	596,662	585,542	597,316	606,343
110												
111	2011B ALT BOND FUND 48-71-											
112	311	Property Tax	0	0	0	0	0	0	0	0	0	0
113	381	Interest Income	0	0	0	0	0	0	0	0	0	0
114	391	Proceeds-Bond Sales	0	0	0	0	0	0	0	0	0	0
115	399	Interfund Transfer	230,765	229,880	229,615	228,315	228,315	226,865	226,865	0	0	0
116		Total 2011B Bond Fund	230,765	229,880	229,615	228,315	228,315	226,865	226,865	0	0	0
117												
118												
119												
120												
121												
122							1,400,878	1,688,010	1,722,866	1,473,242	1,590,490	1,596,643
123												
124												

Debt Service Funds Revenue Projections

Cell: AY10

Comment: Debbie Johnson:

Charged to 37-71-399 in error during FY17

Cell: BE47

Comment: Debbie Johnson:

44-84-399 Interfund Transfer: Transfer from Economic Development Fund for TIF advisor payments FY20

Cell: AC99

Comment: Fund 46-84, 1993 Alternate Bond Fund closed by City Council, Res. 4609, 2/9/2009. \$4,638.62 balance transferred to Water Fund 51.

Cell: BE101

Comment: Debbie Johnson:

46-84-399 2013 Series Bond Fund Revenue Interfund Transfer:

\$546,000 from Water Fund 51 for principal & interest R/O loan repayment FY20

Cell: BE107

Comment: Debbie Johnson:

Estimate only - this would be rollover bond proceeds as suggested by the financial advisor

Cell: BC115

Comment: Debbie Johnson:

Last payment was made December 2017

Debt Service Funds IEPA Water Loan Fund Expenditures

	A	B	AT	AV	AX	AY	BA	BB	BC	BE	BF	BG
1			FY 2015	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2020
2	ACT #	DESCRIPTION	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
3												
4		IEPA Water Loan Fund 37-42-										
5	710	Principal Payment	40,109	40,865	40,865	41,636	41,636	42,422	42,422	43,225	43,225	44,043
6	720	Interest Expense	17,091	16,335	16,335	15,564	15,564	14,777	14,777	13,975	13,975	13,156
7	730	Fiscal Agent Fee	0	0	0	0	0	0	0	0	0	0
8	929	Misc. Expenses	0	0	0	0	0	0	0	0	0	0
9	999	Interfund Transfer	22439	-	-	0	0	0	0	0	0	0
10		Tot IEPA Water Loan Fund	79,639	57,200	57,200	57,200	57,200	57,199	57,200	57,200	57,200	57,200
11												

Debt Service FundsExpenditures

	A	B	AT	AV	AX	AY	BA	BB	BC	BE	BF	BG
1			FY 2015	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2020
2	ACT #	DESCRIPTION	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
3												
4	2011A GO & KEDC Sewer/Water Bond Fund 41-81-											
5	710	Principal Payment	265,000	280,000	280,000	0						
6	720	Interest Expense	16,350	8,400	8,400	0						
7	730	Fiscal Agent Fee	265	420	5,375	0						
8	999	Interfund Transfer	0	159,232	0	152,531	152,606					
9	Tot 2001 GO Sewer/Water Bond Fund		281,615	448,052	293,775	152,531		0	0	0	0	0
10												
27												
28	TIF Development Fund, Kentville 44-84-											
29												
30	549	Other Professional Services	2,566	3,400	2,489	3,480	3,083	3,100	3,021	3,100	2,802	3,100
31	710	Principal Payment	0	0	0	0	0	0	0	0	0	0
32	720	Interest Expense	0	0	0	0	0	0	0	0	0	0
33	730	Fiscal Agent Fees	0	0	0	0	0	0	0	0	0	0
34	890	Other Improvements	0	0	0	0	0	0	0	0	0	0
35	929	Misc. Expense	0	0	0	0	0	0	0	0	0	0
36	999	Interfund Ops Transfer	0	0	0	0	0	0	0	0	0	0
37	Tot TIF Development Fund, Kentville		2,566	3,400	2,489	3,480	3,083	3,100	3,021	3,100	2,802	3,100

Debt Service FundsExpenditures

	A	B	AT	AV	AX	AY	BA	BB	BC	BE	BF	BG
1			FY 2015	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2020
2	ACT #	DESCRIPTION	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
3												
38												
39	TIF Development Fund, Lininger 44-84A-											
40												
41	549	Other Professional Services	2,513	2,000	3,080	3,100	2,853	2,850	2,963	3,000	3,039	3,100
42	710	Principal Payment	0	0	0	0	0	0	0	0	0	0
43	720	Interest Expense	0	0	0	0	0	0	0	0	0	0
44	730	Fiscal Agent Fees	0	0	0	0	0	0	0	0	0	0
45	890	Other Improvements	0	0	0	0	0	0	0	0	0	0
46	929	Misc. Expense	0	0	0	0	0	0	0	0	0	0
47	999	Interfund Ops Transfer	0	0	0	0	0	0	0	0	0	0
48	Tot TIF Development Fund, Lininger		2,513	2,000	3,080	3,100	2,853	2,850	2,963	3,000	3,039	3,100
49												
50	TIF Development Fund, Walworth 44-84B-											
51												
52	549	Other Professional Services	2,520	2,500	2,554	2,600	2,848	2,850	2,964	3,000	3,040	3,100
53	710	Principal Payment	0	0	0		0	0	0	0	0	0
54	720	Interest Expense	0	0	0		0	0	0	0	0	0
55	730	Fiscal Agent Fees	0	0	0		0	0	0	0	0	0
56	890	Other Improvements	0	0	0		0	0	0	0	0	0
57	929	Misc. Expense	0	0	0		0	0	0	0	0	0
58	999	Interfund Ops Transfer	0	5,184	0		0	0	0	0	0	0
59	Tot TIF Development Fund, Walworth		2,520	7,684	2,554	2,600	2,848	2,850	2,964	3,000	3,040	3,100
60												
61	TIF Development Fund, Mill Creek 44-84C-											
62												
63	549	Other Professional Services	6,352	8,000	5,488	6,000	6,681	6,700	3,469	6,700	3,476	5,000
64	710	Principal Payment	44,500	48,000	48,000	51,500	51,500	51,500	51,500	51,500	51,500	51,500
65	720	Interest Expense	12,075	11,296	11,296	10,500	10,456	9,555	9,555	8,654	8,654	7,752
66	730	Fiscal Agent Fees	0	0	0	0	0	0	0	0	0	0
67	890	Other Improvements	0	0	0	0	0	0	0	0	0	0
68	929	Misc. Expense	323	17,000	12,006	12,000	13,250	13,250	12,000	13,250	12,000	12,000
69	999	Interfund Ops Transfer	1,000	2,000	2,000	0	0	0	0	0	0	0
70	Tot TIF Development Fund, Mill Creek		64,250	86,296	78,790	80,000	81,887	81,005	76,524	80,104	75,629	76,252

Debt Service FundsExpenditures

	A	B	AT	AV	AX	AY	BA	BB	BC	BE	BF	BG
1			FY 2015	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2020
2	ACT #	DESCRIPTION	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
3												
71												
72	TIF Development Fund, East & 11th 2004 44-84D-											
73	549	Other Professional Services	4,682	5,310	3,456	4,700	6,266	4,300	5,566	5,000	3,340	5,000
74	710	Principal Payment	12,861	15,369	15,369	17,938	17,938	18,311	18,311	18,679	18,679	19,055
75	720	Interest Expense	5,140	4,881	4,881	4,550	4,550	4,189	4,189	3,821	3,821	3,446
76	730	Fiscal Agent Fees	0	0	0	0	0	0	0	0	0	0
77	890	Other Improvements	0	0	6,831	0	0	0	0	0	0	0
78	929	Misc. Expense	10,436	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
79	999	Interfund Ops Transfer	2,000	8,552	1,000	0	0	0	0	0	0	0
80	Tot TIF Development Fund, East & 11th 2004		35,118	46,112	43,538	39,188	40,754	38,800	40,067	39,501	37,840	39,501
81												
82	TIF Development Fund, Downtown 2014 44-84E-											
83	549	Other Professional Services	74,702	10,000	3,046	10,000	8,843	10,000	8,235	10,000	11,481	12,000
84	710	Principal Payment	0	0	0	0	0	0	0	0	0	0
85	720	Interest Expense	0	0	0	0	0	0	0	0	0	0
86	730	Fiscal Agent Fees	0	0	0	0	0	0	0	0	0	0
87	890	Other Improvements	0	0	0	0	0	0	0	0	0	0
88	919	Redevelopment Projects				0	25,973	30,000	33,533	30,000	51,695	52,000
89	929	Misc. Expense	0	0	0	0	0	0	0	0	0	0
90	999	Interfund Ops Transfer	0	0	0	0	0	0	0	0	0	0
91	Tot TIF Development Fund, Downtown 2014		74,702	10,000	3,046	10,000	34,816	40,000	41,768	40,000	63,176	64,000
92												
97												
98	2013 Refunding Bond Fund 46-84-											
99	553	Publishing & Printing	-	-	-	-	-	-	-	-	-	-
100	710	Principal Payment	670,000	680,000	680,000	625,000	625,000	515,000	515,000	470,000	470,000	480,000
101	720	Interest Expense	128,185	114,785	114,785	101,185	101,185	88,685	88,685	78,385	78,385	69,985
102	730	Fiscal Agent Fees	318	400	318	318	318	400	318	400	318	400
103	999	Interfund Ops Transfer	-	-	-	-	-	-	-	-	-	-
104	Tot 2013 Refunding Bond Fund		798,503	795,185	795,103	726,503	726,503	604,085	604,003	548,785	548,703	550,385

Debt Service FundsExpenditures

	A	B	AT	AV	AX	AY	BA	BB	BC	BE	BF	BG
1			FY 2015	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2020
2	ACT #	DESCRIPTION	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
3												
105												
106		2015 GO Water/Sewer Bond 47-84										
107	710	Principal Payment		0		60,000	347,600	455,000	463,000	460,000	461,920	473,570
108	720	Interest Expense		0		166,113	171,425	122,868	128,514	119,568	124,003	121,838
109	730	Fiscal Agent Fees		89,845	89,855	265	5,371	5,265	6,071	6,100	11,071	11,100
110	999	Interfund Transfer		3,625,000	3,625,000		0	0	0	0	0	0
111		Tot 2015 GO Water/Sewer Bond Fund	0	3,714,845	89,855	226,378	524,396	583,133	597,585	585,668	596,994	606,508
112												
113		2011B Alt Bond Fund 48-71-										
114	710	Principal Payment	205,000	210,000	210,000	215,000	215,000	220,000	220,000	0	0	0
115	720	Interest Expense	25,500	19,350	19,350	13,050	13,050	6,600	6,600	0	0	0
116	730	Fiscal Agent Fees	265	265	265	265	265	265	265	0	0	0
117		Tot 2011B Alt Bond Fund Fund	230,765	229,615	229,615	228,315	228,315	226,865	226,865	0	0	0
118												
119												

Debt Service FundsExpenditures

Cell: AY8

Comment: 41-81-999 2011A Sewer/Water Bond Fund Expense

Interfund Transfer

- \$159,232 transfer of unobligated balance in fund to Water Improv. Fund 32-42-399 to defray cost of well rehab work.

City of Kewanee Debt Service Amortization

<u>Year Issued</u>	<u>Amount Issued</u>	<u>Description</u>	<u>Debt Type</u>	<u>Repay. Source</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>Current FY 2020</u>	<u>FY 2021</u>	<u>Remaining Prin. & Int.</u>	<u>Remaining Life</u>
1995	1,884,961	IEPA Sewer loan: Collection Sys.: Cont.s #1&2	Loan	Sewer revenues	125,391	Refinanced by 2013 Series Bonds. Last debt service transfer from Sewer Fund was Jan. 2016, last payment Dec. 2016.								
1996	1,691,960	IEPA Sewer loan: Lagoon Proj.: Cont. #3&4	Loan	Sewer revenues	103,850	Refinanced by 2013 Series Bonds. Last debt service transfer from Sewer Fund was June 2016, last payment Dec. 2017.								
2005	8,332,214	IEPA Water Loan: R/O Treatment Proj./Tower/Well	Loan	Water Revenues	412,893	Refinanced by 2013 Series Bonds. Last debt service transfer from Water Fund is Dec. 2023.								
2011B	1,430,000	Municipal Bldg. Alt. Revenue (Sales Tax)	Alt. Rev.: GO	General: Sales Tax	225,375	230,500	229,350	228,050	226,600	2011B Bond Series retired with last payment on Dec. 15, 2017.				
2009	100,000	OSFM Ambulance Loan	Loan	General Fund User Fees	10,000	10,000	10,000	10,000	10,000	10,000	10,000	Last payment in September 2019		
2011	340,800	IEPA Water Loan: Main St. Water main	Loan	NHR sales tax	16,441	20,010	20,010	20,010	20,010	20,010	20,010	20,010	230,117	11years
2012	3,755,000	Infrastructure Imp. NHRST	Bonds	NHR sales tax	346,425	347,025	346,400	345,650	343,600	346,400	348,900	346,100	2,439,525	8 years
2012	582,003	IEPA Water Loan: Park, 4th, 5th water main	Loan	NHR sales tax		37,189	37,189	37,189	37,189	37,189	37,189	37,189	502,056	13 years
2013	5,935,000	Refunding 3 IEPA loans	Bonds	Water/Sewer Revenue	89,017	798,185	794,785	726,185	603,685	548,385	548,985	549,585	2,681,725	5 years
2015	3,625,000	Water/Sewer Alt. Rev.	Alt. Rev.: GO	Property Tax Levy	-	-	-	226,113	287,868	289,568	291,168	290,918	3,997,330	13 years
	\$ 27,676,938				\$ 1,329,393	\$ 1,442,910	\$ 1,437,735	\$ 1,593,197	\$ 1,528,952	\$ 1,251,552	\$ 1,256,252	\$ 1,243,802	\$ 9,850,753	

Trust and Agency Fund Balances

Fund		Actual Receipts FY 2018	Actual Expend. FY 2018	Actual Balance FY 2018	Estimated Receipts FY 2019	Estimated Expend. FY 2019	Estimated Balance FY 2019
Nbr	Name						
Agency Funds							
71	Fire Pension Agency	479,810	479,810	-	505,419	499,399	6,020
72	Police Pension Agency	492,454	492,454	-	493,544	487,343	6,201
79	Perpetual Care Transfer	16,580	20,723	12,416	15,010	15,000	12,426
Total Agency Funds		988,844	992,988	12,416	1,013,973	1,001,742	24,647
Trust Fund: City Holding							
77	Cemetery Board of Mngr	20,713	4,800	1,108,074	22,816	4,816	1,126,074
	Fire Pension Trust	994,652	784,917	9,153,353	1,019,519	804,540	9,368,332
	Police Pension Trust	967,084	758,812	9,735,983	991,261	777,782	9,949,462
Total Trust Fund		1,982,449	1,548,529	19,997,410	2,033,595	1,587,138	20,443,868
		1,009,557	997,788	1,120,490	1,036,789	1,006,558	1,150,721
Fund		Budgeted Receipts FY 2020	Budgeted Expend. FY 2020	Budgeted Balance FY 2020			
Nbr	Name						
Agency Funds							
71	Fire Pension Agency	597,187	596,645	6,562			
72	Police Pension Agency	691,824	691,331	6,694			
79	Perpetual Care Transfer	18,010	18,000	12,436			
Total Agency Funds		1,307,021	1,305,976	25,692			
Trust Fund: City Holding							
77	Cemetery Board of Mngr	22,816	4,816	1,144,074			
	Fire Pension Trust	1,045,007	824,653	9,588,685			
	Police Pension Trust	1,016,042	797,227	10,168,277			
Total Trust Fund		2,083,865	1,626,696	20,901,037			
		1,329,837	1,310,792	1,169,766			

Trust and Agency Revenue Projections

	A	B	AX	AY	BA	BB	BC	BE	BF	BG
1			FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2020
2	ACT #	DESCRIPTION	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
3										
4	FIRE PENSION FUND 71-14-									
5	311	Property Tax	314,628	446,038	442,430	485,710	479,673	502,701	499,257	593,645
6	381	Interest Income	79	80	117	120	137	120	142	120
7	389	Miscellaneous Income		0	0	0	0	0	0	0
8	399	Interfund Transfer	600	0	0	0	3,491	6,020	6,020	3,422
9	Total Fire Pension Fund		315,307	446,118	442,547	485,830	479,810	508,841	505,419	597,187
10										
11	POLICE PENSION FUND 72-14-									
12	311	Property Tax	339,144	478,277	474,359	498,525	492,314	490,576	487,204	688,331
13	381	Interest Income	85	80	126	130	141	130	139	130
14	389	Miscellaneous Income		0	0	0	0	0	0	0
15	399	Interfund Transfer	614	0	0	0	3,792	6,201	6,201	3,363
16	Total Police Pension Fund		339,843	478,357	474,485	498,655	492,454	496,907	493,544	691,824
17										
18	CEMETERY BRD. OF MGR. FUND 77-36-									
19	381	Interest Income	4,925	4,731	4,800	4,616	0	4,816	4,816	4,816
20	399	Interfund Transfer	22,610	19,585	19,585	16,041	20,713	18,000	18,000	18,000
21	Tot Cemetery Bd of Mngr Fund		27,535	24,316	24,385	20,657	20,713	22,816	22,816	22,816
22										
23	PERPETUAL CARE TRANS. FUND 79-36-									
24	378	Perpetual Care Income (new sales)	19,080	18,500	20,095	16,000	16,570	15,000	15,000	18,000
25	381	Interest Income	12	12	11	10	10	10	10	10
26	Total Perpetual Care Xfr Fund		19,092	18,512	20,106	16,010	16,580	15,010	15,010	18,010
27										
28	Totals		701,777	967,303	961,523	1,021,152	1,009,557	1,043,574	1,036,789	1,329,837
29										

Trust and Agency Revenue Projections

Cell: BG5

Comment: Debbie Johnson:
Property Tax Levy

Cell: BG12

Comment: Debbie Johnson:
Property Tax Levy

Agency Expenditures

	A	B	AT	AV	AX	AY	BA	BB	BC	BE	BF	BG
1			FY 2015	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2020
2	ACT #	DESCRIPTION	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
3												
4	Fire Pension Fund 71-14-											
5	462	Retirement Contribution	293,503	318,909	315,307	446,118	442,547	485,830	479,810	502,821	499,399	593,645
6	549	Other Professional Serv								1,550	-	3,000
7		Total Fire Pension Fund	293,503	318,909	315,307	446,118	442,547	485,830	479,810	504,371	499,399	596,645
8												
9	Police Pension Fund 72-14-											
10	462	Retirement Contribution	317,569	343,803	339,843	478,357	474,485	498,655	492,454	490,706	487,343	688,331
11	549	Other Professional Serv								1,550	-	3,000
12		Total Police Pension Fund	317,569	343,803	339,843	478,357	474,485	498,655	492,454	492,256	487,343	691,331
13												
14	Cemetery Perpetual Care Transfer Fund 79-36-											
15	999	Interfund Transfer	17,868	22,622	22,622	18,500	19,597	16,022	20,723	15,000	15,000	18,000
16		Tot C.P.Care Transfer Fund	17,868	22,622	22,622	18,500	19,597	16,022	20,723	15,000	15,000	18,000
17												
18		Total	628,940	685,334	677,772	942,975	936,629	1,000,507	992,988	1,011,627	1,001,742	1,305,976
19												
20												

Agency Expenditures

Cell: BG6

Comment: 71-14-549 Other Prof Serv:
1/4 of actuarial report Estimate only

Cell: BG11

Comment: 71-14-549 Other Prof Serv:
1/4 of actuarial report Estimate only

Trust Agency Funds Cemetery Brd. of Mng. Expenditures

	A	B	AT	AV	AX	AY	BA	BB	BC	BE	BF	BG
1			FY 2015	FY 2016	FY 2016	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2020
2	ACT #	DESCRIPTION	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Estimated	Budgeted
3												
4	Cemetery Bd of Mngrs Fund 77-36-											
5	929	Miscellaneous Expense	16	0	16	0	16	16	0	16	16	16
6	999	Inter fund Transfer	6,373	4,925	4,949	4,731	4,731	4,600	4,800	4,800	4,800	4,800
7		Tot Cem Bd of Mngrs Fund	6,389	4,925	4,965	4,731	4,747	4,616	4,800	4,816	4,816	4,816
8												
9		Total	6,389	4,925	4,965	4,731	4,747	4,616	4,800	4,816	4,816	4,816
10												