

# ANNUAL BUDGET | FISCAL YEAR 2024



**VILLAGE OF BURR RIDGE, ILLINOIS**



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The FY2024 Budget document describes the financial resources available to the Village that will be used to provide services to the community. In addition, the budget document serves as a goal setting and policy document and includes the Village's goals, policies, and procedures approved by the Village Board as part of the budget approval process.

This document is organized in a format that provides several levels of financial and operational information about the Village's Fiscal Year 2024 Budget. Immediately preceding the sections described below is an introduction to the Village's governing body, the history of the Village, a community profile, and demographic information. Also included is a description of the Village's strategic priorities and a Village-wide organizational chart.

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## **Introduction**

The Introduction section contains the Budget Message from the Village Administrator, providing a broad overview of the FY2024 Budget, assumptions and trends considered when compiling the budget, FY2023 highlights, and FY2024 major initiatives reflected in the budget. Also included in this section is a description of the Village's budget process and timeline and a summary of the Village's financial policies. A description of the Village's financial structure, which is based on generally accepted accounting principles, is also presented in this section.

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## **Budget Summary & Financial Overview**

The Budget Summary & Financial Overview section provides an analysis of fund balance in each of the Village's funds. Revenue and expenditure summaries and trends are reflected in this section to provide information regarding the Village's funding sources and how those sources are spent. A personnel summary is included providing information related to positions and total employee compensation.

Summary and detailed information related to the Village's multi-year capital improvement program, the Village's general obligation and other debt, an analysis of the Village's Water Fund and the Village's Long Term Financial Forecast is also included in this section.

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## **General Fund**

The General Fund section provides a detailed analysis of the Village's main operating fund. General Fund revenues are described in detail and comparisons to prior years are presented when applicable.

This section also contains information related to each operating department, including the following departments.

- |                        |                  |                          |
|------------------------|------------------|--------------------------|
| ✓ Boards & Commissions | ✓ Administration | ✓ Police                 |
| ✓ Central Services     | ✓ Finance        | ✓ Information Technology |
| ✓ Public Works         |                  |                          |

Information presented for each department includes the Department's mission statement and objectives, an organizational chart, FY2023 highlights and accomplishments, FY2024 strategic goals, performance measures, and a summary of departmental expenditures by type with a comparison to prior years.





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## Other Funds

This section contains a summary description and a detailed revenue and expenditure budget schedule for each of the Village's funds, other than the General Fund, including the following.

Special Revenue	Capital Project	Debt Service	Proprietary	Fiduciary
Motor Fuel Tax	Capital Improvements	Debt Service**	Information Technology ***	Police Pension
Hotel/Motel Tax	Sidewalk & Pathway *		Water	
Downtown Business District	Equipment Replacement *		Sewer	
	Storm Water Management			

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\* As of May 1, 2022, the Sidewalk & Pathway and Equipment Replacement Funds were collapsed into the Capital Improvements Fund; therefore, Sidewalk & Pathway and Equipment Replacement Funds reflect no activity for FY2024.

\*\* As of April 30, 2022, the Village's outstanding general obligation debt is paid in full; therefore, the Debt Service Fund reflects no activity for FY2024.

\*\*\* As of May 1, 2022, the Information Technology Fund was collapsed into the General Fund; therefore, all non-enterprise information technology activity is reflected in the Information Technology department of the General Fund.

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## Appendix

The appendix contains a schedule of position salaries by department, as well as supplementary information related to the principal property taxpayers located within the Village, the Village's principal employers and a variety of statistics comparing the Village of Burr Ridge to other municipalities of like size and demographics. Also included is a description of the acronyms utilized throughout this document and a glossary to assist readers with understanding the terms listed in the document.

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## On-Line Access

To access the Fiscal Year 2024 budget on-line, visit the [Village's website](#).



***Distinguished Budget Presentation Award***

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The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the Village of Burr Ridge, Illinois for its Annual Budget for the fiscal year beginning May 1, 2021. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, financial plan, operations guide, and communication device. This award is valid for a period of one year only. The Village of Burr Ridge believes its current budget conforms to program requirements and are submitting it to GFOA to determine eligibility for an additional award.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

***Distinguished  
Budget Presentation  
Award***

PRESENTED TO

**Village of Burr Ridge  
Illinois**

For the Fiscal Year Beginning

**May 01, 2022**

*Christopher P. Morill*

Executive Director



The Village of Burr Ridge is governed by elected officials including the Mayor, six Trustees, and the Village Clerk, each of whom is elected at large to a four-year term. Elections are held every two years.

### **Elected Officials**

**Gary Grasso - Mayor**

*Term Expires May 2025*

**Sue Schaus - Village Clerk**

*Term Expires May 2025*

### **Trustees**

**Guy Franzese, Jr**

*Term Expires May 2025*

**Anita Mital**

*Term Expires May 2025*

**Albert Paveza**

*Term Expires May 2023*

**Antonio Schiappa**

*Term Expires May 2023*

**Russell Smith**

*Term Expires May 2025*

**Joseph T. Snyder**

*Term Expires May 2023*

### **Executive Staff\***

Evan Walter, Village Administrator

John Madden, Chief of Police

David Preissig, P.E., Public Works Director

\*The Finance Director is a contracted position and therefore not reflected as Executive Staff.



The area that is now called Burr Ridge was originally settled in 1834 by Joseph Vial, whose house still stands near the corner of Wolf and Plainfield Road. The Cook County Prison Farm (known as Bridewell Farm) was built in 1917 and was later developed into the Ambriance Subdivision. The Village was formally incorporated as the Village of Harvester (reflecting the importance of the nearby International Harvester Research Facility) in 1956, by 143 voters. In August 1962, the community changed its name to “Burr Ridge”, commemorating a large grove of Burr Oak trees along a ridge of land bordering County Line and Plainfield Roads. In the years after incorporation, Village leaders managed the transformation of large tracts of open farmlands and woodlands into orderly and balanced low-density growth with the goal of preserving the hallmark woodlands, ponds, and wetlands that are present today.



Burr Ridge experienced significant residential growth between 1970 and 2000, with the Village’s population growing from 1,600 to over 10,000 during this period. As a sign of its rapid growth, in 1984 Burr Ridge became the first municipality in DuPage County to provide Lake Michigan water to its residents. After the residential growth of the late 20<sup>th</sup>-century, commercial and retail growth followed, including the development of several large industrial parks as well as County Line Square and Village Center shopping centers, home to boutique shopping, modern health clubs and spas, restaurants, and hotels. Economic development has been prompted

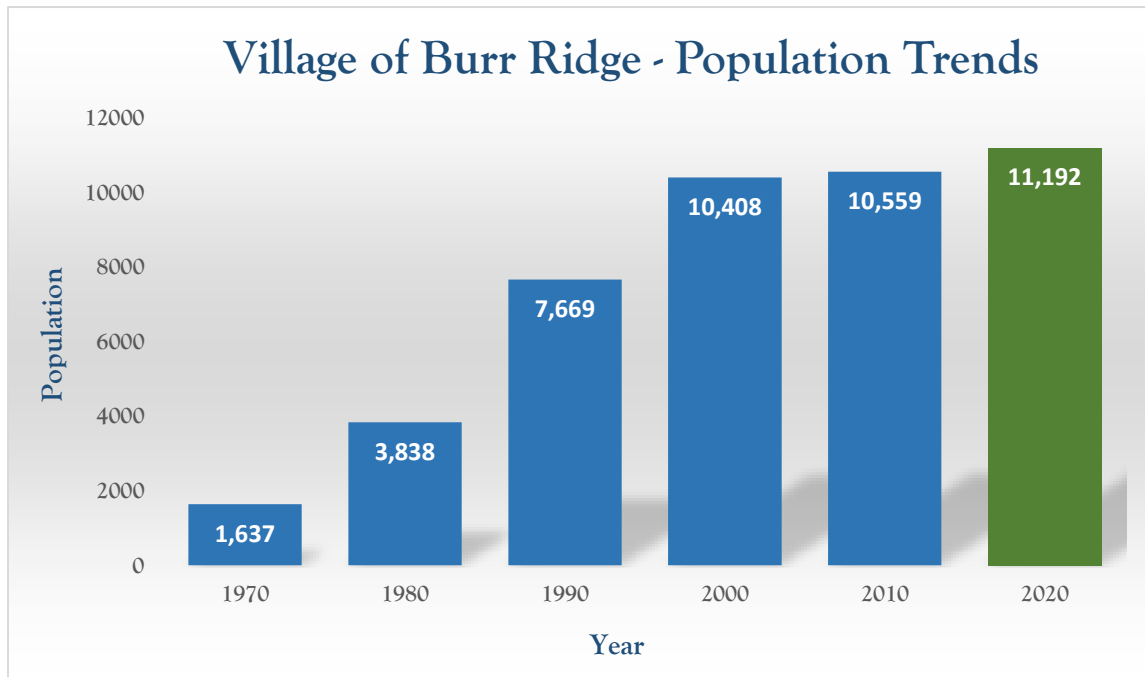
by the combination of convenient access to major thoroughfares such as I-55, I-294, and Route 83, proximity to downtown Chicago, Midway and O’Hare Airports, low municipal taxes, and access to Lake Michigan water. Burr Ridge remains a destination of choice for residents seeking the benefits of a quiet suburb with good schools and high-quality public services.

Burr Ridge today is a scenic place to live as well as to visit. With well-balanced mix of business and residential areas, beautiful natural settings, and evolving community experience, Burr Ridge truly represents its motto in form and spirit: “A Very Special Place.”



## POPULATION TRENDS AND KEY INDICATORS

Burr Ridge



### POPULATION BY GENERATION



9.9%

Greatest Gen:  
Born 1945/Earlier



34.1%

Baby Boomer:  
Born 1946 to 1964



19.7%

Generation X:  
Born 1965 to 1980



14.9%

Millennial:  
Born 1981 to 1998



17.5%

Generation Z:  
Born 1999 to 2016



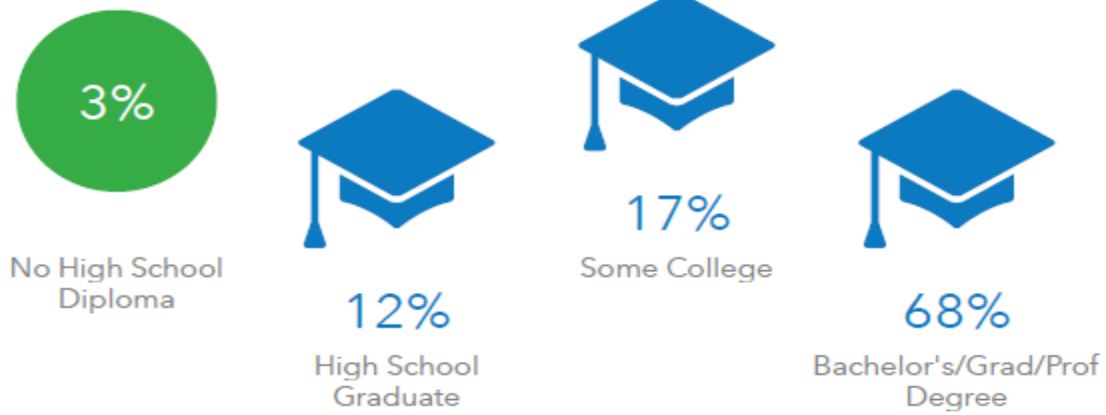
3.9%

Alpha: Born  
2017 to Present

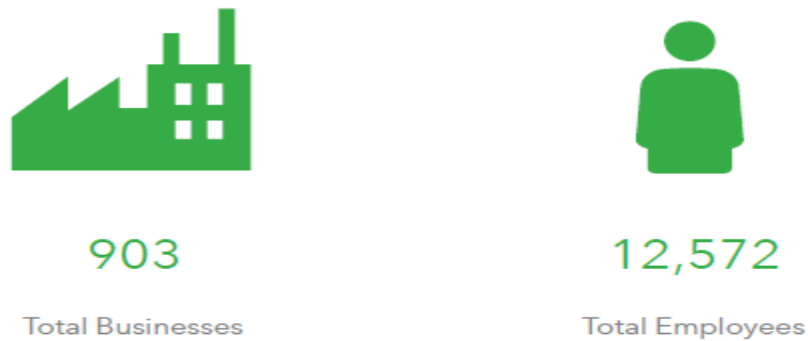


**Community Profile and Demographics**

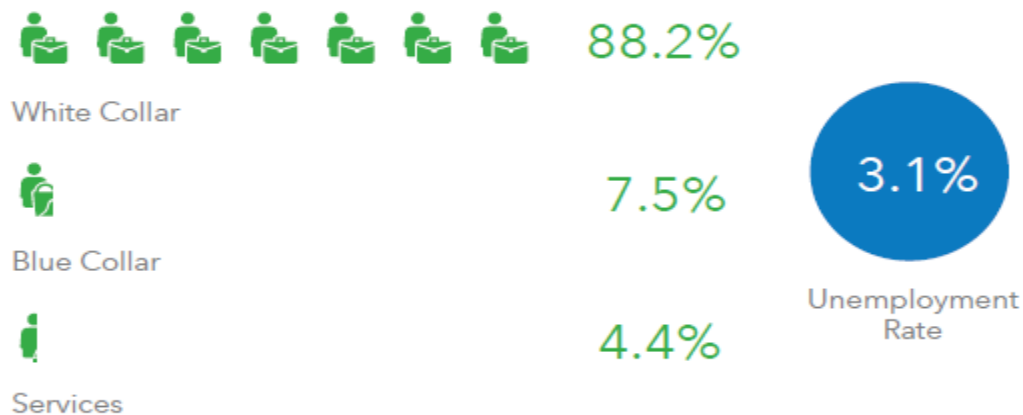
EDUCATION



BUSINESS



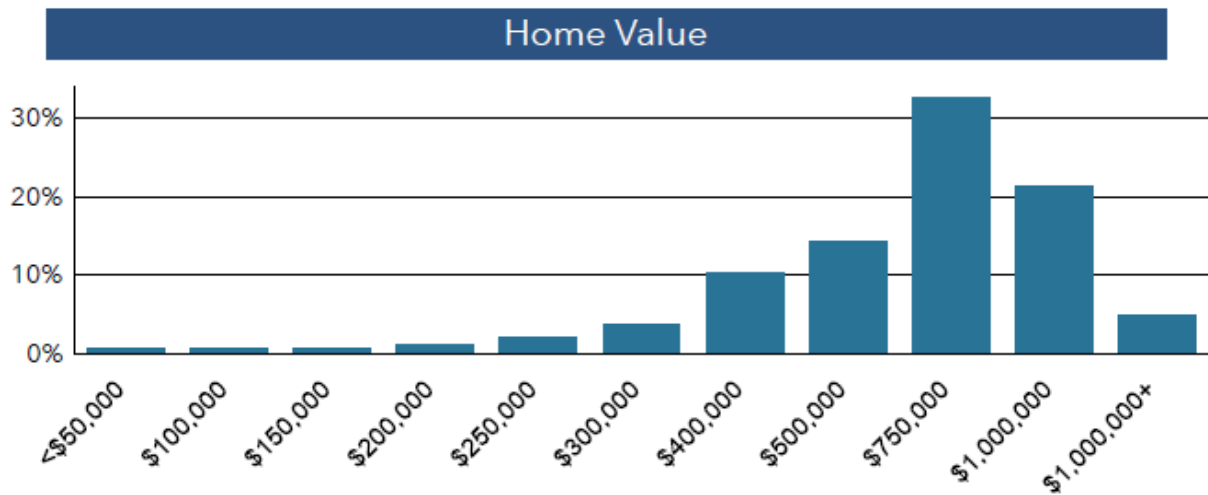
EMPLOYMENT







## Community Profile and Demographics



### MORTGAGE INDICATORS



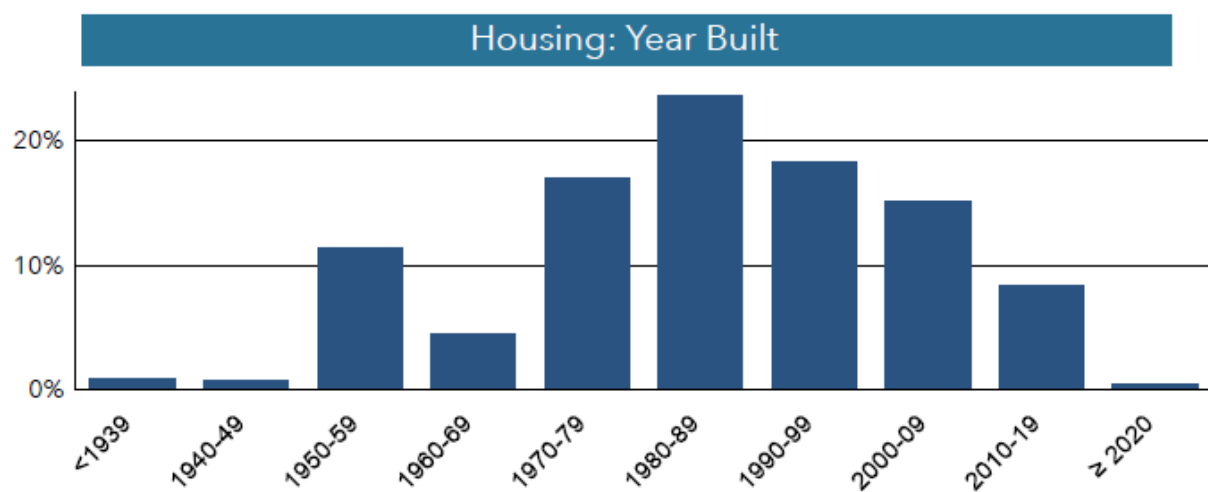
\$30,673

Avg Spent on Mortgage & Basics



20.5%

Percent of Income for Mortgage





## Community Profile and Demographics

### INCOME



\$163,272

Median Household  
Income



\$88,780

Per Capita Income



\$1,425,280

Median Net Worth

### Households By Income

The largest group: \$200,000+ (42.1%)

The smallest group: \$15,000 - \$24,999 (1.9%)

Indicator ▲	Value	Diff	
<\$15,000	2.5%	-7.0%	<div></div>
\$15,000 - \$24,999	1.9%	-5.0%	<div></div>
\$25,000 - \$34,999	3.5%	-3.8%	<div></div>
\$35,000 - \$49,999	5.3%	-4.4%	<div></div>
\$50,000 - \$74,999	8.2%	-6.7%	<div></div>
\$75,000 - \$99,999	5.7%	-6.5%	<div></div>
\$100,000 - \$149,999	19.2%	+1.4%	<div></div>
\$150,000 - \$199,999	11.6%	+2.2%	<div></div>
\$200,000+	42.1%	+29.9%	<div></div>



The FY2024 budget is based on the following strategic vision defined by the Village Board of Trustees. A well-articulated strategic vision underpins the Village's basic mission, vision, or value statements. Based on the strategic vision approved by the Village Board of Trustees, village staff compiled specific goals and objectives that will assist the Board in adhering to its vision. Department goals and objectives can be found within the operating department narratives included in this document.

## Strategic Vision

### High Performing & Engaged

- Burr Ridge will provide effective and efficient services focused on continuous improvement with high levels of constituent service, an engaged and supported staff, as well as accessible community engagement.

### Financially-Sustainable Future

- Burr Ridge will be a responsible and transparent steward of all public dollars, creating a strong financial architecture through stable and predictable planning with diverse sources of revenue.

### Proactive Infrastructure Management

- Burr Ridge will regularly assess the condition of its infrastructure, identify capital needs, and secure funding sources to maintain, improve, and expand its infrastructure to meet the needs of the community.

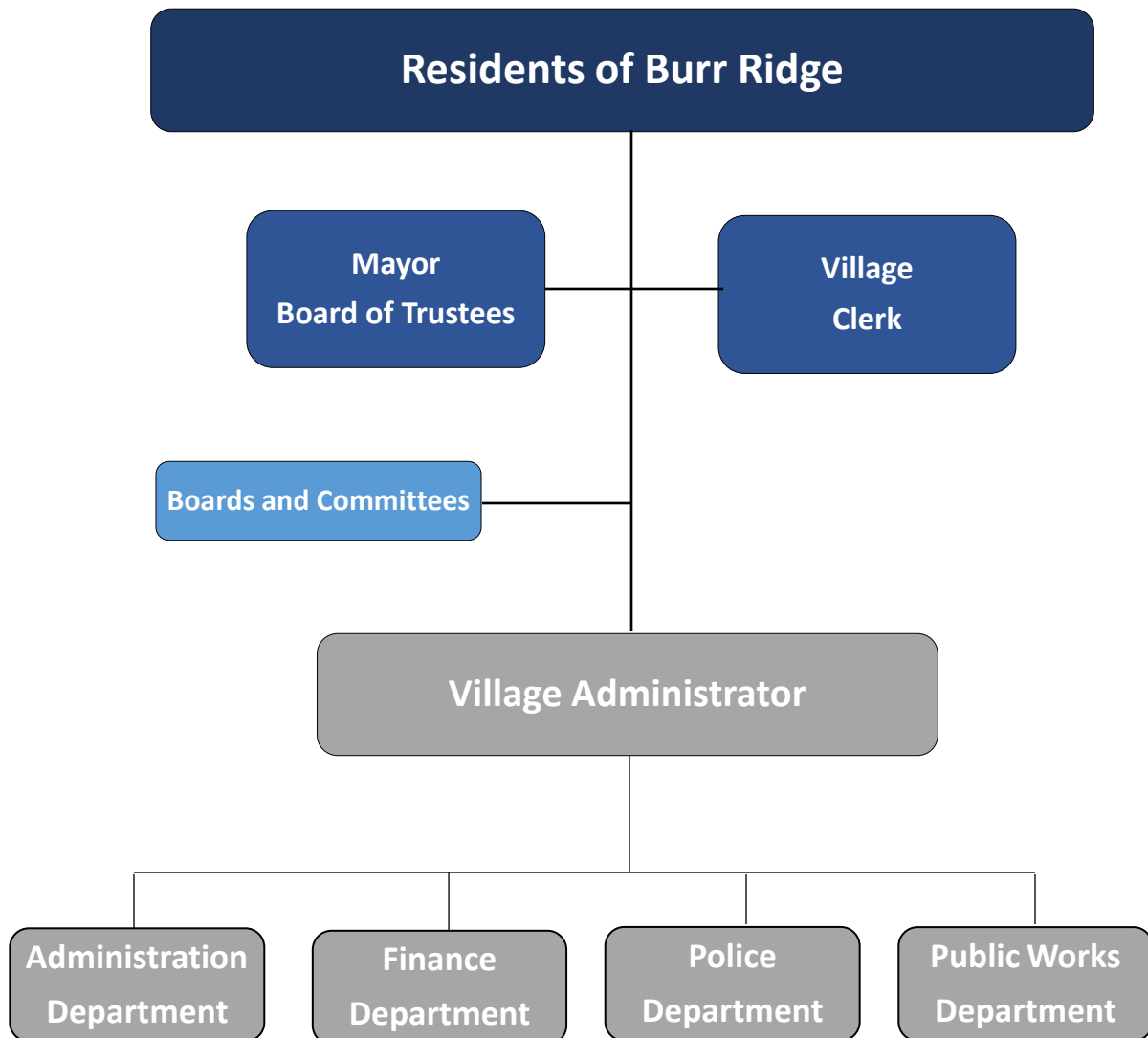
### Community-Focused Development

- Burr Ridge will maintain strong neighborhood standards and character and create complementary value for the community through focused residential and commercial development.

### Secure and Healthy Neighborhoods

- Burr Ridge will proactively protect the safety of all constituents, including identifying ways to minimize the impacts of criminal activity as well as environmental impacts on the community.





**Legend:**

Elected Officials

Appointed Members

Village Staff



March 3, 2023

**Honorable Mayor Gary Grasso and Board of Trustees:**

I am pleased to present the Fiscal Year 2024 Budget (effective May 1, 2023 - April 30, 2024) for your consideration. This Board has established a commitment to exceptional service delivery for the community through ongoing discussions, as well as through goal setting workshops; this budget delivers on these directives. The budget reflects a resilient local economy, modernizing organization, and proactive approach to infrastructure management. Zero-based budgeting techniques were employed to drive priority, value, and accuracy throughout all elements of the budget. Each budget tells a story, and the story of the FY2024 budget is one of new opportunities available to the Village. The Village boasts significant operating flexibility, a diversified revenue structure, available reserves in multiple key funds, strong credit, and no debt obligations, with each financial lever ready to address any need which may arise. I look forward to discussing this budget with the Board and community at large in the coming weeks.

**Fiscal Year 2023 Overview**

The Village enjoyed a highly successful FY2023 from a financial perspective, with revenues significantly exceeding expectations while expenditures came in about 5% under budget. The Village's overall net position increased by approximately \$3 million, net of all transfers.

FY2023 projected revenues (including general, capital, enterprise, and fiduciary funds, and gross of transfers) equal **\$26,735,806**. Revenue highlights include:

- ✓ The General Fund is projected to generate approximately \$11.4 million in revenue, significantly exceeding the then-record FY2022 total of \$10.2 million.
- ✓ Sales, Use, and Place of Eating revenues remain the core of the General Fund's strength. Together, these revenues are projected to exceed \$4 million in total and finish at \$700,000 above budget for the fiscal year. For the first time, the Village collected \$3 in sales, use and places of eating tax revenue for every \$1 collected in property tax revenue.
- ✓ State income tax distributions increased by \$425,000. This is due partly to FY2023 being the first full year of distributions under the new Census results but also due to low unemployment and rising wages in Illinois. This revenue is expected to remain stable for the remainder of the decennial period, provided the State does not reduce the municipal allocation of the Local Government Distributive Fund (LGDF).
- ✓ Hotel/Motel Fund revenues are projected to exceed estimates by approximately 30%, totaling approximately \$880,000. The Hotel/Motel Fund earned just \$290,000 in revenue in FY2021, equating to a 300% recovery in a two-year time period.

FY2023 projected expenditures (including general, capital, enterprise, and fiduciary funds, and gross of transfers) equal **\$23,798,981**. Expenditure highlights include:

- ✓ General Fund expenditures are projected at \$9.6 million prior to transfers, which is within one-half of a percent of original budget. The General Fund is projecting almost \$700,000 in surplus with interfund transfers increasing from \$400,000 to \$1.7 million to fund a myriad of capital investments.
- ✓ Approximately \$2.3 million in capital expenditures occurred in FY2023, including a \$650,000 Road Program and the \$800,000 South Water Tower painting project.
- ✓ The Village received almost 400 building permit applications in FY2023 and exceeded permit revenue projections by over 10%, with many of these permits related to investments in single-family residential



properties. The Village continues to offer one of the lowest cost permit fee schedules amongst its comparables.

- ✓ Personnel expenditures are expected to total 99.8% of budget due to very low staff turnover.

#### Major Accomplishments

- ✓ **Completed Five-Year Water and Sewer Rate Model Study.** The Village completed a five-year water and sewer rate model as well as created a five-year maintenance plan for its water utility (Strategic Priorities: Prudent Financial Management and Proactive Infrastructure Management).
- ✓ **Completed Bargaining Unit Negotiations.** Agreements with each of the three bargaining units were reached without need for arbitration, creating a labor standard through the end of 2024 (Strategic Priorities: High-Performing and Engaged and Financially-Sustainable Future).
- ✓ **Obtained Major Stormwater Grant Awards.** The Village obtained over \$800,000 in grant funding from federal and county sources to fund the upcoming Elm Street Culvert reconstruction project (Strategic Priorities: Proactive Infrastructure Management, Secure and Healthy Neighborhoods, and Financially-Sustainable Future).
- ✓ **Implemented a Comprehensive Revision of the Personnel Manual.** Originally adopted in 1990, the Village conducted a complete overhaul of its primary organizational policy document, creating a foundation for a more modern workplace and employment standards (Strategic Priority: High-Performing and Engaged).
- ✓ **Multiple GFOA Awards.** The Village was the recipient of two awards from the Government Finance Officers Association (GFOA) for its presentation of the FY2023 budget and audit (Strategic Priorities: Financially-Sustainable Future and High-Performing and Engaged).

#### Fiscal Year 2024 Overview

The Village's financial momentum is scheduled to continue in FY2024 and beyond, with revenues increasing from FY2023's excellent performance. The Village's overall net position is planned to decrease by approximately \$2 million due to increased capital spending.

FY2024 budgeted revenues (including general, capital, enterprise, and fiduciary funds, and gross of transfers) equal **\$25,897,779**. Revenue highlights include:

- ✓ General Fund revenues are very conservatively projected to again total \$11.4 million. In context, the General Fund received \$8.69 million in FY2019, the final full fiscal year prior to the pandemic, meaning that General Fund revenue has grown by \$2.7 million in five years.
- ✓ Sales, Use, and Place of Eating revenues are projected to conservatively increase by 4% from FY2023 and exceed \$4.25 million in FY2024 due to several new businesses scheduled to open in FY2024.
- ✓ The Village's property tax levy remained flat for the second consecutive year and remains just 1.5% of the average resident's total property tax bill.
- ✓ Water and Sewer Fund revenues are projected to finance approximately \$12 million in upgrades in the next five years without need for debt obligations.

Total FY2024 budgeted expenditures (including general, capital, enterprise, and fiduciary funds, and gross of transfers) equal **\$27,930,581**. Expenditure highlights include:

- ✓ General Fund expenditures are projected to total \$10.7 million prior to transfers.
- ✓ A capital budget of nearly \$7 million is planned, including \$4 million in water system improvements, \$2 million in street and pathway maintenance, and \$775,000 in facility and fleet upgrades.





- ✓ Personnel costs as a percentage of both General Fund and all-fund expenditures will decrease from FY2023 and reach historic lows by proportion even as a significant majority of the Village's compensation schedule has been brought closer to market rate and further staffing resources are made available in the organization.

#### Major Initiatives

- ✓ Major capital investments are planned, including:

\$2,500,000 – Woodview Water Main Project	\$120,000 – Woodview Sanitary Sewer Repairs
\$990,000 – Road Program	\$110,000 – Sanitary Force Main Assessments
\$750,000 – 79 <sup>th</sup> Street Pathway Corridor	\$58,000 – Sanitary Jetter Trailer Replacement
\$385,000 – Police Station Improvements	\$57,000 – Village-wide Camera System
\$160,000 – Wolf Road Crossing and Signal	\$50,000 – ADA Transition Plan Assessment
\$146,000 – Interconnect to Justice/Willow Springs	\$30,000 – Board Room A/V Upgrades

(Strategic Priorities: Financially-Sustainable Future, Proactive Infrastructure Management, and Secure and Healthy Neighborhoods)
- ✓ Additional staffing capacity is proposed in the Community Development Division in the Public Works Department to respond to the Board's desires for additional development, infrastructure management, and code enforcement resources, as well as improve performance as noted in the Village's 2022 community survey (Strategic Priorities: High-Performing and Engaged and Community-Focused Development).
- ✓ Little public investment is planned for Village Hall and Public Works building, as major assessment studies of these properties will continue with the goal of fulfilling the Village's long-term facility needs (Strategic Priorities: High-Performing and Engaged and Financially-Sustainable Future).
- ✓ The Village will continue its study of and implement plans for the development opportunities available at the TCF and CNH sites (Strategic Priorities: Community-Focused Development and Financially-Sustainable Future).
- ✓ Continued expansion of the Village's special event schedule is proposed for the second year in a row, including Armed Forces Day, the new Mecca Runs 5K, nine concerts (including several evenings with two shows), the Taste of Burr Ridge and Car Show, Deck the Green, and the new Mayor's Ball charitable event (Strategic Priority: High-Performing and Engaged).

#### Closing Comments

Primary responsibility for the preparation of the budget document and Budget and Appropriation Ordinance lies with our Finance consultants Annmarie Mampe and Heather Davis. They have produced another high-quality and thoughtful budget document and are owed our gratitude. A larger group of talented individuals also contributed significantly to the successful creation of this budget, including Public Works Director Dave Preissig, Community Development Director Janine Farrell, Police Chief John Madden, Deputy Police Chiefs Marc Loftus and Ryan Husarik, Assistant to the Public Works Director Andrez Beltran, Special Projects Manager Hannah Weyant, Management Analyst Claire Nass, and Executive Assistants Pam Foy and Cindy Pavelchik. Staff looks forward to assisting the Board in crafting its policy desires for FY2024 and beyond which will be reflected in this budget.

Sincerely,

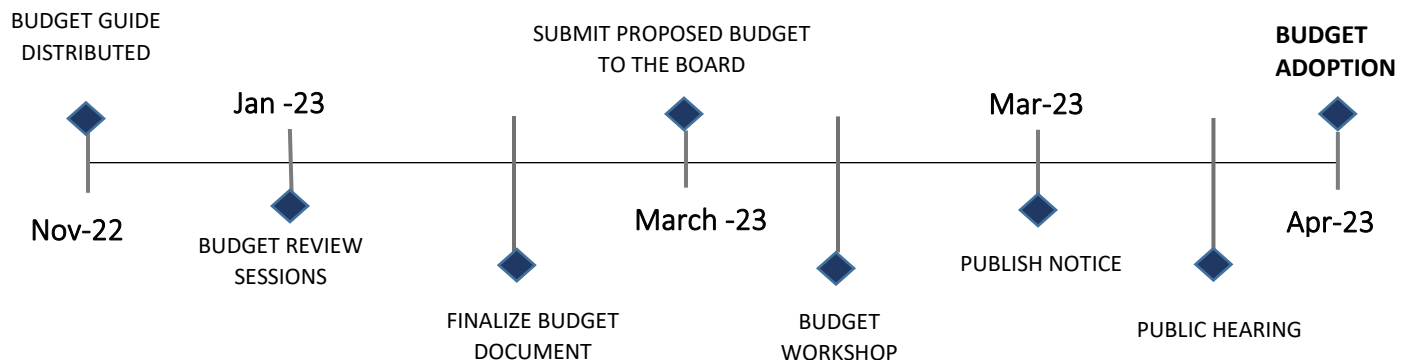
Evan Walter  
Village Administrator



### Budget Guidelines and Schedule

The Village's budget is prepared using priority-based assumptions, meaning, unless legally required, all expenditures must be internally justified for inclusion in the forthcoming budget year. All aspects of the budget are prepared on a zero-base approach, meaning that the budget is built from scratch every year and is flexible from year to year based on the needs of the community and staff or upon direction of the Board. Requests for across-the-board increases are discouraged. Staff is encouraged to identify returns on investment that will result in future expenditure reductions. Use of fund balance to pay for general operations is presently discouraged but will be considered if future expenditure reductions can be identified.

Below is a timeline of the budget process. In accordance with statutory requirements, a public hearing notice is published announcing the date and time of the hearing to obtain any comments from the general public or residents. The tentative budget is made available and may be inspected by the public at the Village Hall prior to the public hearing. The hearing is open to the public and any person desiring to appear and provide comments on the tentative budget will be heard. The appropriation ordinance is prepared and passed, and the budget is legally enacted by Ordinance. Post-adoption amendments to the approved budget that are necessary due to unforeseen or unplanned expenditures are brought to the Board for approval on an as needed basis. In addition, budget adjustments needed for items reflected in the approved budget are brought to the Board for approval on a quarterly basis.



FY2024 Budget Timeline	
November 15, 2022	FY2024 Budget Kickoff Meeting; Distribute Budget Guide to Department Heads
January 5, 2023	Complete estimated revenues for all Village Funds
January 6, 2023	Proposed departmental budgets completed and available for review
January 24 -26, 2023	Budget review meetings with the Budget Team
February 24, 2023	Finance Department and the Village Administrator finalize the budget document
March 1, 2023	Preparation of the budget transmittal message, assembly, and printing of budget document
March 3, 2023	FY2024 Proposed Budget submitted to the Board of Trustees
March 13, 2023	Village Board of Trustees Budget Workshop
March 27, 2023	Publish "Notice of Availability of Budget and Public Inspection" and Notice of Public Hearing
April 10, 2023	Public Hearing on the Proposed Budget and Budget Ordinance adopted by the Board
April 30, 2023	Finance staff files the Budget Ordinance with the Counties of Cook and DuPage
May 1, 2023	Commencement of FY2024



### **Budgetary Policies and Basis of Presentation**

Annual budgets are adopted for the general, special revenue, debt service, capital project, enterprise, internal service, and pension trust funds. The budget is prepared on the cash basis of accounting, which differs from the Village's annual audited financial statements, which are on the accrual/modified accrual basis of accounting. The significant differences are noted below:

- ✓ In accordance with generally accepted accounting principles (GAAP), the Village records changes in market value on applicable Village and police pension fund investments on its financial statements. However, changes in market values are not included in the budget.
- ✓ Depreciation expense is reported in the enterprise and internal service fund financial statements but is not budgeted.
- ✓ Capital outlay expense in the enterprise and internal service funds are included in the operating budget, whereas purchases of such items are reflected as capital assets on the enterprise funds' financial statements.

Expenditures may not legally exceed the appropriated amounts at the fund level; the Village Administrator has the authority to amend the budget within an individual fund. Budget appropriations lapse at year-end, therefore expenditures not substantially incurred by the end of the fiscal year end must be appropriated in the next fiscal year budget. Once the budget is adopted, the Board may amend it by ordinance. Amendments (if necessary) are presented at the end of each quarter as well as when an unbudgeted purchase is brought to the Board for approval.

The following are the significant financial policies of the Village. The Finance Department continually reviews these policies and periodically recommends new or revised policies to existing policies for approval by the Board.

#### ***Fund Balance Policy - General Fund***

In the context of financial reporting, the term "fund balance" is used to describe the net position of governmental funds calculated in accordance with accepted accounting principles (GAAP). A fund balance policy establishes a minimum level of available funds required to provide financial stability, cash flow for operations, and the assurance that the Village will be able to respond to emergencies with fiscal strength. More detailed financial reporting as it relates to fund balances and the increased disclosures will aid the user of the financial statements in understanding the availability of resources. It is essential to maintain adequate levels of funding to mitigate current/future risks (e.g., revenue shortfalls and anticipated expenditures) and are crucial in long-term financial planning. Credit rating agencies monitor levels of unassigned General Fund balance to evaluate the Village's continued creditworthiness.

Subsequent to compilation of the FY2023 Budget, the Village Board approved an updated fund balance policy for the Village's General Fund. The revised policy reads as follows.

#### ***Purpose***

In the context of financial reporting, the term "fund balance" is used to describe the net position of governmental funds calculated in accordance with generally accepted accounting principles (GAAP). A fund balance policy establishes a minimum level of fund balance required to provide financial stability, cash flow for operations and the assurance that the Village will be able to respond to emergencies with fiscal strength.

The philosophy of the Village is to support long-term financial strategies, where fiscal sustainability is the highest priority, while also building funds for future growth. The purpose of this policy is to establish guidelines in



providing for an unrestricted fund balance in the Village's General Fund. Policy considerations include the following.

- ✓ The General Fund is the primary operating fund of the Village. The fund balance in this fund is intended to serve as a measure of the financial resources available to the Village at a given point in time.
- ✓ An adequate fund balance may ensure that the Village can mitigate current and future revenue shortfalls and/or unanticipated expenditures.
- ✓ Fund balance is an important consideration in long-term financial planning. In addition, credit rating agencies utilize fund balance levels to evaluate a government's continued creditworthiness.

#### *Policy Statements*

The General Fund's unrestricted fund balance shall be designated for the purposes and amounts as follows.

- ✓ *Minimum Contingency Balance* - to provide available funding in the case of emergencies or extreme contingencies; this balance shall be set at 20% of the ensuing year's General Fund expenditure budget, net of budgeted capital projects and one-time significant items.
- ✓ *Target Additional Balance* - to maintain a fund balance of approximately 5% above the *Minimum Contingency Balance* of the ensuing year's General Fund expenditure budget, net of budgeted capital projects and one-time significant items.
- ✓ *Unrestricted Fund Balance* – all fund balance above and beyond those balances reserved in the *Minimum Contingency Balance* and the *Target Additional Balance*.
- ✓ The *Target Additional Balance* shall be permitted to be used to fund one-time capital projects or achieve specific objectives by approval of the Board but shall not otherwise be used on an annual basis to fund recurring operating expenditures. The *Target Additional Balance* shall provide for a buffer between the Village's *Unrestricted Fund Balance* and the *Minimum Contingency Balance*.
- ✓ The *Minimum Contingency Balance*, as well as the *Target Additional Balance*, will be considered as part of the annual budget process and an analysis, based on the proposed budget and to include prior year's fund balance, shall be presented to the Village Board prior to approval of the annual budget.
- ✓ Shortages from the requirements of this policy shall be built up to policy levels within two (2) fiscal years. Shortage is defined as having less than the total of the *Minimum Contingency Balance* and the *Target Additional Balance* at fiscal year-end. Shortage may also be defined as a projection at the time of budget preparation that would indicate the policy requirements will not be met at the current fiscal year end.
- ✓ Any *Unrestricted Fund Balance* may be included in the subsequent year's budget, if necessary, to cover budgeted expenditures that exceed budgeted revenues.
- ✓ Use of the General Fund's *Minimum Contingency Balance* or *Target Additional Balance* is prohibited as a funding source for recurring operating expenditures.

#### **Fund Balance Policy – Water & Sewer Funds**

The Village completed a comprehensive water and sewer rate study in FY2023. The results of the study reflected an operating and maintenance reserve equal to ninety (90) days of recurring expenses. The subsequent approval of the study by the Board included approval of the reserve policy.

#### **Cash and Investment Policy**

The Village has formal investment policies for both Village and Police Pension investments. Investment policies provide guidelines for the prudent investment of Village and Police Pension Fund investments in compliance with state statutes. Investment policies are currently up to date with the Illinois Sustainable Investing Act.



### ***Debt Policy***

The Village does not currently have any outstanding general obligation debt. Consistent with prior practices, the Village will only issue long term general obligation debt for major capital improvements that have a useful life that exceeds the term of the applicable debt. In addition, the Village will cash fund the improvements to the extent possible, while maintaining reserves at a financially healthy level.

### ***Long-Term Forecasting Policy***

The Village maintains a long term financial forecast for its General Fund. This forecast is updated throughout the year as need and is also updated prior to the start of each year's budget cycle. Once a proposed budget is compiled, the forecast is once again updated ensure the proposed budget allows for the maintenance of adequate fund balance within the General Fund.

### ***One Time Revenue Policy***

Occasionally, the Village receives one-time revenues that are not expected to be received on an ongoing basis. When this occurs, the Village aligns these revenues with one-time expenditures and does not include the revenue in long-term forecasts.

### ***Police Pension Funding Policy***

The Village will annually contribute 100% of the Illinois statutory minimum required contribution to the Pension Fund. Staff has begun to work with the Village's actuaries to develop a pension-modeling tool that assists in determining how various factors affect the long-term financial health of the pension plan. Staff plans to present annual pension funding tax levy options to the Board in the future to implement a sound and financially feasible funding policy that creates structural budgetary relief for the Village while providing additional value for the Police Pension Fund.

### ***Capital Asset Policy***

In 2021, the Village approved a capital asset policy which provides guidance on the financial aspects and stewardship of Village's capital assets. This policy documents the Village's capitalization thresholds, depreciation methods, and capital planning process. An item must be at or above \$10,000 per unit to be considered a capital asset. Capital investment objectives are prioritized by the Board and reflected in the budget.

- ✓ The Village develops a multi-year plan for capital improvements which is updated annually, and all capital improvements are budgeted in accordance with this plan, otherwise known as the Capital Improvement Plan (CIP). Various funding sources, including but not limited to the General, Motor Fuel Tax, Hotel/Motel, Water, and Sewer Funds are allocated to support these improvements.
- ✓ The Village maintains its physical assets at a level adequate to protect the capital investment and to minimize future maintenance and replacement costs.
- ✓ The operating budget provides for adequate maintenance and orderly replacement of capital equipment from current revenues when possible.

During FY2023, the Village began the process of compiling a 20-year capital investment plan titled Foundation Burr Ridge. This document identifies all Village capital assets on a rolling 20-year basis, providing the Village with a strong understanding of its capital needs over the long term.





### **Basis of Presentation and Measurement Focus**

The finances of the Village are organized and operated on the basis of “funds”. A “fund” is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid in demonstrating compliance with finance-related legal and contractual provisions. The Village has nine active funds, all of which are reflected in the Village’s financial statements and classified into one of the following categories – Governmental, Proprietary and Fiduciary Funds.

#### ***Governmental Funds***

Governmental funds are used to account for the Village’s general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when “measurable and available”. Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty (60) days after fiscal year-end. The Village recognizes property taxes when they become both measurable and available. For all other governmental fund revenues, a one-year availability period is used for revenue recognition. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due. Governmental funds include the following fund types:

- ✓ *General Fund* - primary operating fund, accounting for all financial resources, except those required to be accounted for in another fund
- ✓ *Special Revenue Funds* - account for revenue sources that are restricted to expenditures for a specific purpose (not including expendable trusts or major capital projects)
- ✓ *Debt Service Funds* - account for the servicing of general obligation long-term debt not being financed by proprietary or nonexpendable trust funds, including accounting for property taxes levied for the payment of principal and interest on all general obligation debt, as well as the payment of these obligations
- ✓ *Capital Projects Funds* - account for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary or nonexpendable trust funds

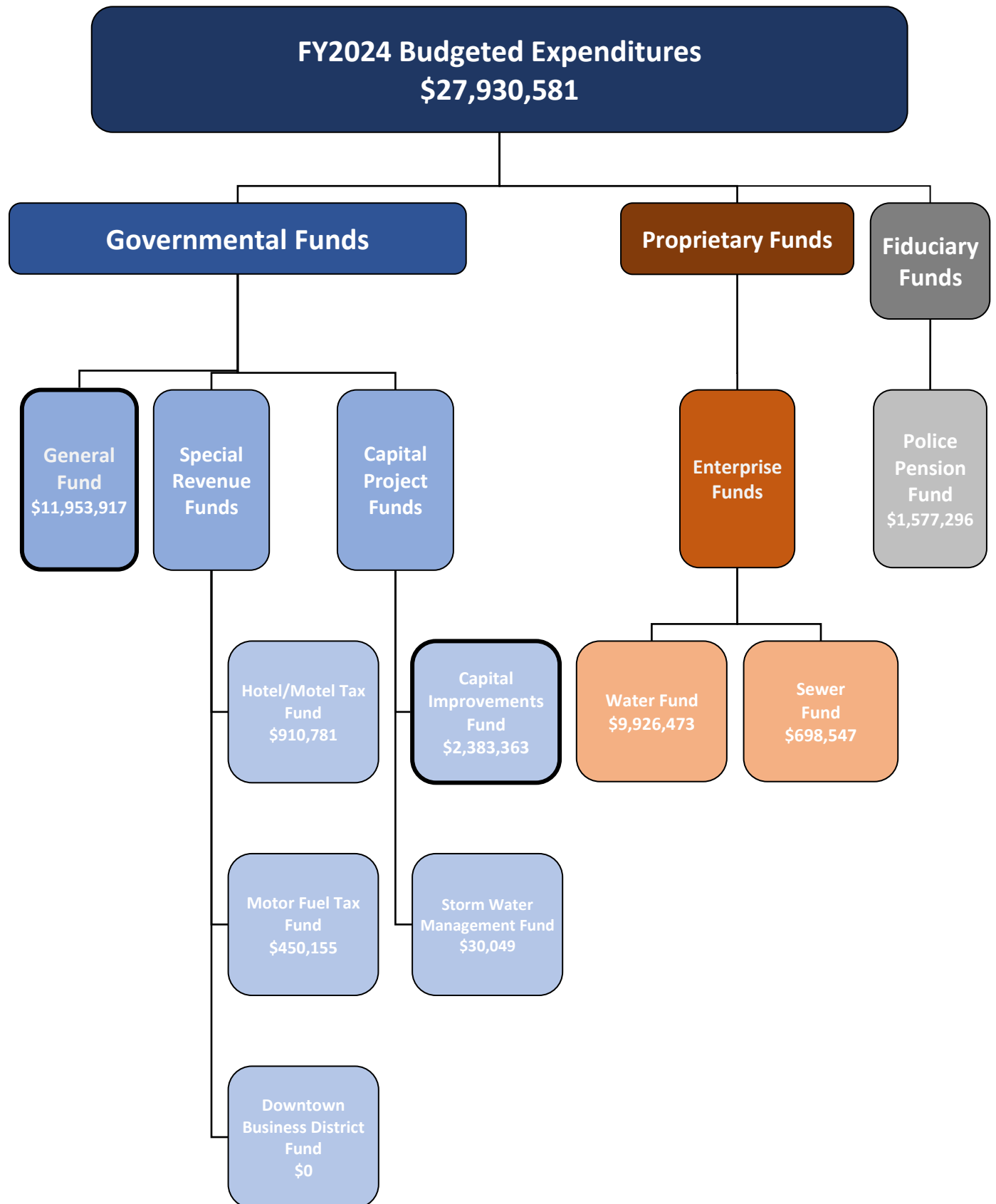
#### ***Proprietary Funds***

Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Proprietary funds include the following fund types:

- ✓ *Enterprise Funds* - account for those operations that are financed and operated in a manner similar to private business or where the Board has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability
- ✓ *Internal Service Funds* - account for operations that provide services to other departments or agencies of the Village, or to other governments, on a cost-reimbursement basis

#### ***Fiduciary Funds***

Fiduciary funds account for assets held by the Village in a trustee capacity or as an agent on behalf of others. These funds are accounted for in essentially the same manner as proprietary funds, using the same measurement focus and basis of accounting. The Police Pension Fund is the sole fiduciary fund in the Village.





## Major & Non-Major Governmental Funds

Governmental funds are classified as either major or non-major funds. A fund is classified as a major governmental fund if revenues, expenditures, assets, or liabilities of that fund are at least 10 percent of the corresponding totals, excluding extraordinary items, for all governmental funds and at least 5 percent of the aggregate amount for all governmental and enterprise funds for the same item. The Village can report any fund that does not meet these requirements as a major fund if this presentation better reflects the purpose and financial condition of that fund. The Village has two major governmental funds, as follows:

- ✓ *General Fund (always classified as major)* - accounts for most of the Village's day-to-day operations
- ✓ *Capital Improvements Fund* - accounts for public improvements and large multi-year projects that are funded by a variety of sources

The Village has four non-major governmental funds as follows:

- ✓ *Hotel/Motel Tax Fund* - accounts for the receipt and subsequent spending of the Village's 4% hotel/motel tax
- ✓ *Motor Fuel Tax Fund* - accounts for Motor Fuel Tax revenues received from the State of Illinois to be used for operating and maintaining local streets and roads
- ✓ *Downtown Business District Fund* - accounts for the receipt and subsequent spending of sales and hotel/motel taxes collected within the business district
- ✓ *Storm Water Management Fund* - accounts for improvement and/or replacement projects related to the Village's storm water management system; these projects are funded by a variety of sources

Beginning May 1, 2022, the financial activity of the Sidewalk/Pathway and the Equipment Replacement Funds is reflected in the Capital Improvement Fund. The only activity reflected in these funds in FY2023 is the transfer of remaining fund balance to the Capital Improvements Fund. The overall goal of this consolidation was to reflect the majority of governmental-type capital spending in a single fund, as well as to simplify financial reporting.

Beginning May 1, 2022, the financial activity of the Information Technology Replacement Fund is reflected in the General Fund as the Information Technology department. The only activity reflected in this fund in FY2023 is the closing entries necessary to transfer of remaining fund balance to the General Fund.

The following chart summarizes the relationship between operating departments and fund spending.

Fund	Operating Departments					
	Administration	Finance	Central Services	Information Technology	Public Works	Police
General	X	X	X	X	X	X
Capital Improvement					X	
Hotel/Motel Tax	X	X				X
Motor Fuel Tax		X			X	
Downtown Business District	X	X				
Storm Water Management					X	
Water		X		X	X	
Sewer		X		X	X	
Police Pension		X				X



## ***Fund Balance Analysis & Changes in Fund Balance***

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### **Fund Balance Analysis**

In governmental funds, the difference between the assets and liabilities is reported as fund balance. The Village's governmental funds balance sheet included in its audited annual financial statements reflects fund balance categorized as follows:

*Non-spendable* – portion of fund balance that is not available to be spent, either short-term or long-term, in either form or through legal restrictions

*Restricted* – portion of fund balance that is subject to external enforceable legal restrictions

*Committed* – portion of fund balance where the constraint on spending the fund balance is self-imposed by formal action of the highest level of decision-making authority

*Assigned* – portion of fund balance constrained by the Village's intent to use fund balance for a specific purpose

*Unassigned* – available expendable resources that are not the object of management plans, i.e., assignments.

### **Changes in Fund Balance**

*General Fund* – Projected fund balance at the end of FY2024 is forecasted at approximately \$6.1 million, or 57% of annual recurring operating expenditures. The General Fund has had a fund balance exceeding 56% in each of the previous ten fiscal years.

The Information Technology Fund was collapsed at the beginning of FY2023 and the remaining fund balance, net of capital assets, was transferred to the General Fund. All future Information Technology costs will be recorded in the General Fund under the Information Technology Department.

*Motor Fuel Tax Fund* – Based on receipt of Rebuild Illinois Funds in FY2022 and FY2023, fund balance in the Motor Fuel Tax Fund has increased significantly as compared to fund balance at the end of FY2021. While Motor Fuel Tax revenues are generally utilized fund the Village's annual Road Program, the funds received through the Rebuild Illinois program are restricted to bondable road projects (although bonds need not necessarily be issued to expend these funds). Staff has presented a preliminary recommendation to use these funds for a significant improvement to 83<sup>rd</sup> Street but has not received final approval at this time. Once the Village determines, and receives approval for allowable projects, the Village will draw on fund balance to cover the cost of appropriate projects. The Village plans to hold 10% of its annual Motor Fuel Tax receipts for unplanned projects in the Fund going forward to create a sustainable local-match fund for future grant opportunities which are not presently identified.

*Hotel/Motel Tax Fund* – The Village's Hotel/Motel Tax Fund's primary revenue source is the Village's 4% Hotel/Motel Tax. Major expenditures of this fund include funding for the promotion of overnight tourism within the Village, as well as transfers to the General, Capital Improvement and Water Funds. Hotel/Motel Tax collections averaged \$572,000 per year from FY2016 – FY2020. This revenue source was significantly affected by the pandemic; therefore, fund balance declined from FY2020 - FY2022. FY2023 collections are projected at approximately \$880,000 while FY2024 collections are projected at approximately \$900,000. Fund balance has grown from about \$180,000 at FY2021 to approximately \$370,000 in FY2024.

*Downtown Business District Fund* - The revenue generated by the District includes a Business District Retailer Occupation Tax of 1% of the selling price of tangible personal property and a Business District Hotel Operators' Occupation Tax of 1% of gross rental receipts from hotel rooms within the Business District. The Revenues generated by the Business District Tax can only be used to support redevelopment goals within the District. The projected fund balance at the end of FY2023 is \$733,071 with budgeted revenues in FY2024 at \$621,833 and projected fund balance at the end of FY2024 of \$1,354,904.

**Fund Balance Analysis & Changes in Fund Balance**

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*Capital Project Funds* – The Village’s Capital Project Funds receive funding through interfund transfers from the General Fund, as well as periodic developer donations, and State and Federal funding awarded for specific projects. Fund balance in these funds fluctuates depending on the timing of the receipt and expenditure of funds.

In FY2023, the Village collapsed the Sidewalk/Pathway and Equipment Replacement Funds and transferred remaining fund balance to the Capital Improvements Fund. The Capital Improvements Fund has a projected fund balance at the end of FY2024 of approximately \$1,633,808; this balance will be utilized to ensure funding sources are available for future capital projects.

*Storm Water Management Fund* – FY2023 expenditures within this fund include engineering for the Elm Street Culvert project; additional engineering costs will be incurred in FY2024 with construction to follow in FY2025. This project will be partially funded with a \$785,000 federal grant awarded to the Village.

*Water Fund* – Unrestricted fund balance in the Water Fund at the end of FY2023 is projected at approximately \$1.97 million. The FY2024 budget includes a large watermain replacement project that will result in a significant draw on fund balance, leaving a forecasted fund balance of approximately \$78,000. During FY2023, the Village Board approved a water rate study that reflects annual rate increases through FY2028. These increases will allow the Village to continually improve the aging water system and provide redundancy in areas where it does not currently exist, while maintaining a fund balance that meets or exceeds the policy level of equal to ninety days of operating and maintenance expenses.

*Sewer Fund* – Unrestricted net position in the Sewer Fund had remained consistent in recent fiscal years. The FY2023 budget reflected a planned draw on reserves to fund the rehabilitation of the Chasemoor Lift Station. The FY2024 budget also reflects a draw on reserves to fund assessment of the force main at the Village’s lift stations, as well as replacement of an aging piece of equipment.

*Police Pension Fund* – The sole fiduciary fund in the Village, the Police Pension Fund, holds assets in a trustee capacity, to provide defined benefits to retired sworn officers. Fund balance within this fund fluctuates based on the market value of the assets held, as well as the contributions into the fund and expenses of the fund. Net position at the end of FY2024 is projected at \$20,861,639 and is restricted for providing pension benefits to member of the pension fund.

A detailed view of fund balance for each of the Village’s budgeted funds can be found on the following pages.



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
*Fund Balance Analysis*

	Projected Fund Balance FY2023	Budgeted Revenues	Budgeted Expenditures	Projected Fund Balance FY2024
<b>General Operating</b>				
General Fund	\$ 5,958,266	12,162,027	\$ 11,953,917	\$ 6,166,377
<b>Special Revenue</b>				
Motor Fuel Tax Fund	773,996	503,010	450,155	826,851
Hotel/Motel Tax Fund	376,973	902,032	910,781	368,224
Business District Fund	733,071	621,833	-	1,354,904
<b>Capital Projects</b>				
Capital Improvements Fund	2,033,467	1,769,061	2,383,363	1,419,164
Sidewalks/Pathway Fund	-	-	-	-
Equipment Replacement Fund	-	-	-	-
Storm Water Management Fund	11,794	42,000	30,049	23,745
<b>Debt Service</b>				
Debt Service Fund	-	-	-	-
<b>Enterprise</b>				
Water Fund	1,969,673	8,035,114	9,926,473	78,314
Sewer Fund	1,400,095	531,591	698,547	1,233,139
<b>Internal Service</b>				
Information Technology Fund	-	-	-	-
<b>Fiduciary</b>				
Police Pension Fund	21,277,825	1,331,111	1,577,296	21,031,639
<b>TOTAL ALL FUNDS</b>	<b>\$ 34,535,159</b>	<b>\$ 25,897,779</b>	<b>\$ 27,930,581</b>	<b>\$ 32,502,357</b>





Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
*Changes in Fund Balance*

	Audited Fund Balance FY2021	Audited Fund Balance FY2022	Projected Fund Balance FY2023	Projected Fund Balance FY2024
<b>General Operating</b>				
General Fund	\$ 5,594,521	\$ 5,283,789	\$ 5,958,266	\$ 6,166,377
<b>Special Revenue</b>				
Motor Fuel Tax Fund	387,194	617,605	773,996	826,851
Hotel/Motel Tax Fund	180,738	418,625	376,973	368,224
Business Development Fund	-	123,066	733,071	1,354,904
<b>Capital Projects</b>				
Capital Improvements Fund	297,228	131,118	2,033,467	1,419,164
Sidewalks/Pathway Fund	161,708	119,519	-	-
Equipment Replacement Fund	288,181	268,980	-	-
Storm Water Management Fund	23,317	17,088	11,794	23,745
<b>Debt Service</b>				
Debt Service Fund	4,804,916	0	-	-
<b>Enterprise</b>				
Water Fund	710,551	1,208,178	1,969,673	78,314
Sewer Fund	1,696,637	1,647,129	1,400,095	1,233,139
<b>Internal Service</b>				
Information Technology Fund	470,137	334,224	-	-
<b>Fiduciary</b>				
Police Pension Fund	23,625,868	21,426,588	21,277,825	21,031,639
<b>TOTAL ALL FUNDS</b>	<b>\$ 38,240,997</b>	<b>\$ 31,595,909</b>	<b>\$ 34,535,159</b>	<b>\$ 32,502,357</b>

**Revenue and Expenditure Summary - by Fund**

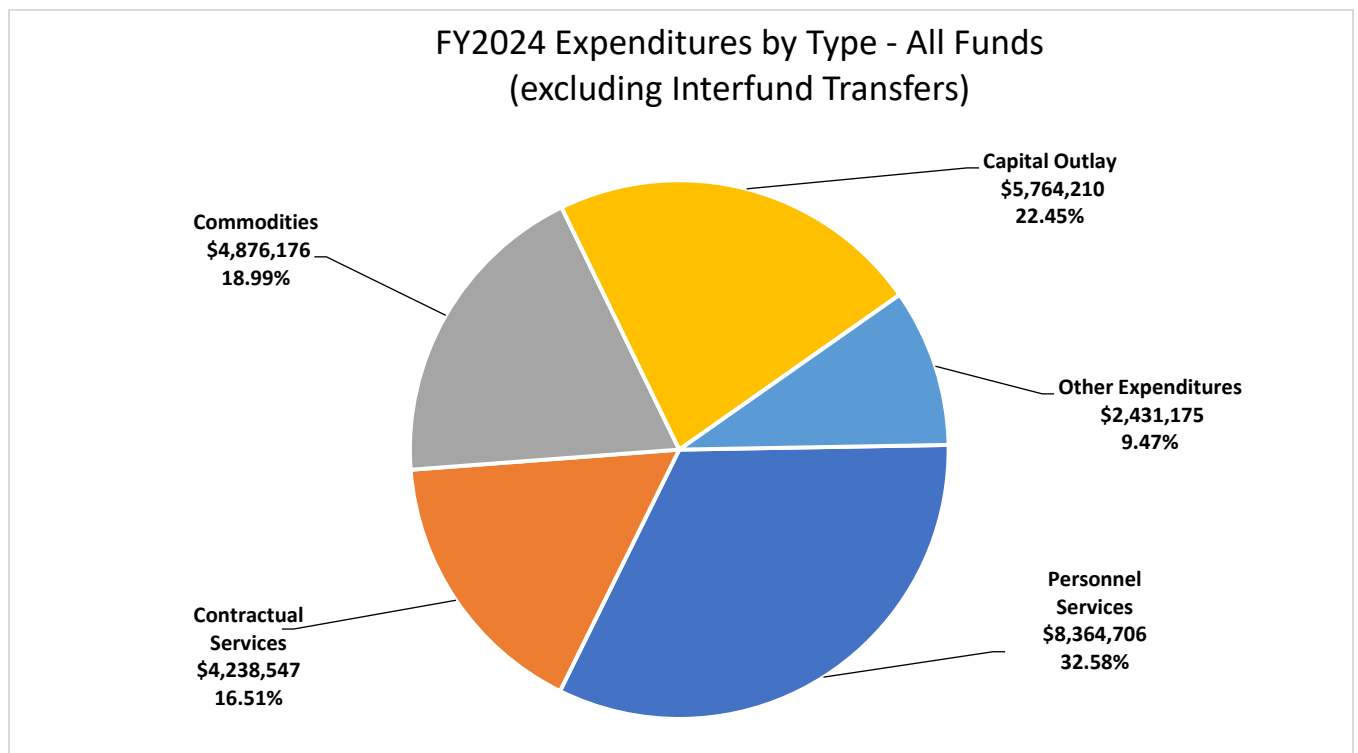
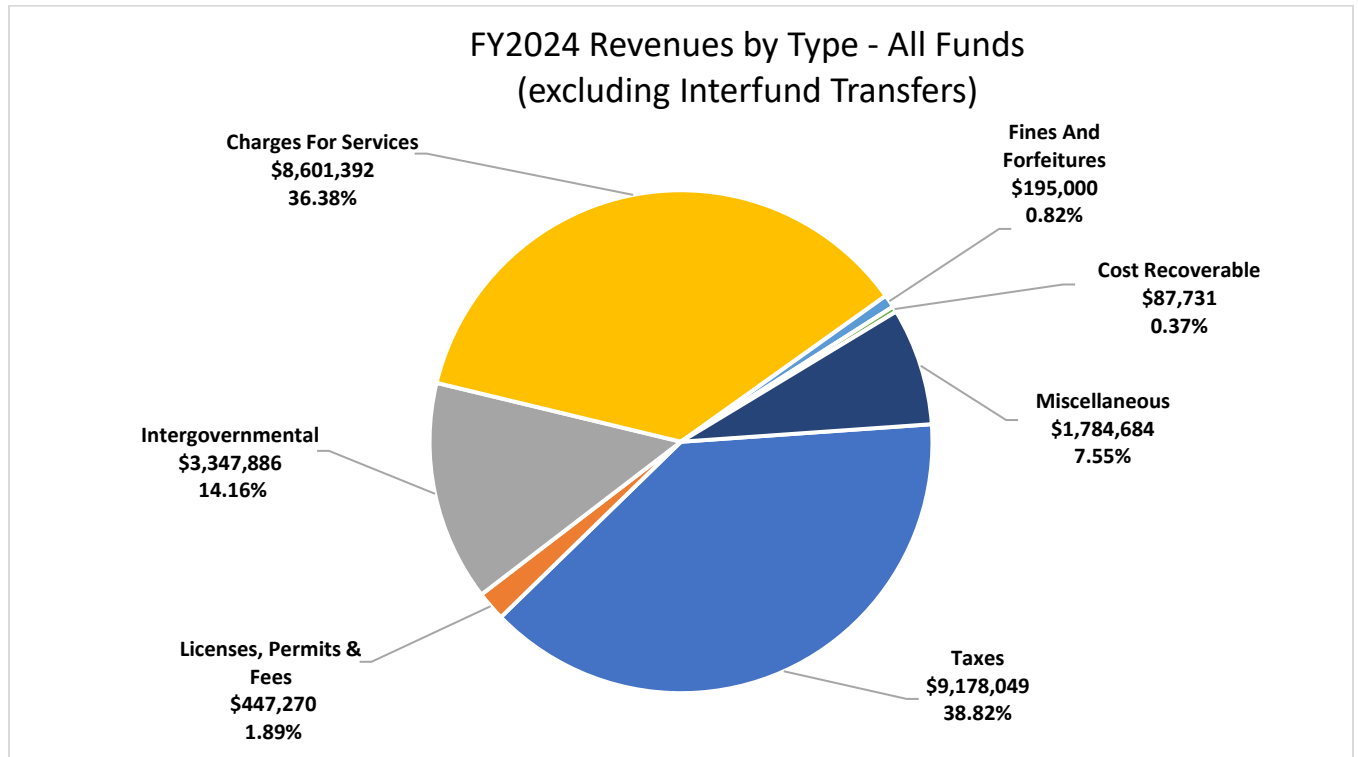
	FY2024 Budgeted Revenues	FY2024 Budgeted Expenditures	Variance
<b>General</b>			
General Fund	\$ 12,162,027	\$ 11,953,917	\$ 208,111
<b>Special Revenue</b>			
Motor Fuel Tax Fund	503,010	450,155	52,855
Hotel/Motel Tax Fund	902,032	910,781	(8,749)
Business District Fund	621,833	-	621,833
<b>Capital Projects</b>			
Capital Improvements Fund	1,769,061	2,383,363	(614,302)
Sidewalks/Pathway Fund	-	-	-
Equipment Replacement Fund	-	-	-
Storm Water Management Fund	42,000	30,049	11,951
<b>Debt Service</b>			
Debt Service Fund	-	-	-
<b>Enterprise</b>			
Water Fund	8,035,114	9,926,473	(1,891,359)
Sewer Fund	531,591	698,547	(166,956)
<b>Internal Service</b>			
Information Technology Fund	-	-	-
<b>Fiduciary</b>			
Police Pension Fund	1,331,111	1,577,296	(246,185)
<b>TOTAL ALL FUNDS</b>	<b>\$ 25,897,779</b>	<b>\$ 27,930,581</b>	<b>\$ (2,032,802)</b>

*Summary of Revenues, Expenditures and Changes in Fund Balance - All Funds*

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<b>Revenues</b>					
Taxes	\$ 5,932,526	\$ 7,471,879	\$ 7,680,884	\$ 8,952,944	\$ 9,178,049
Licenses	51,252	27,048	86,270	76,570	86,270
Permits And Fees	402,832	427,111	379,000	401,412	361,000
Intergovernmental	2,436,222	2,316,787	2,784,055	3,561,903	3,347,886
Charges For Services	7,403,923	7,951,706	8,041,583	8,036,286	8,601,392
Fines And Forfeitures	92,053	132,010	126,000	181,947	195,000
Cost Recoverable	85,627	97,049	79,500	65,302	87,731
Miscellaneous Revenues	2,180,673	2,833,676	1,854,366	1,914,646	1,702,684
Other	39,025	65,360	82,000	76,360	82,000
<b>Total Revenues</b>	<b>\$ 18,624,134</b>	<b>\$ 21,322,625</b>	<b>\$ 21,113,658</b>	<b>\$ 23,267,370</b>	<b>\$ 23,642,012</b>
<b>Expenditures</b>					
Personnel Services	7,059,897	7,046,592	7,676,902	7,692,204	8,364,706
Contractual Services	2,762,331	2,906,573	3,980,988	3,428,660	4,238,547
Commodities	4,754,137	4,734,760	4,761,270	4,652,070	4,876,176
Capital Outlay	1,351,259	941,325	2,594,340	2,301,653	5,764,210
Other Expenditures	1,821,478	8,132,016	2,147,685	2,141,447	2,431,175
<b>Total Expenditures</b>	<b>\$ 17,749,101</b>	<b>\$ 23,761,265</b>	<b>\$ 21,161,185</b>	<b>\$ 20,216,034</b>	<b>\$ 25,674,814</b>
<b>Excess (Deficiency) of</b>					
<b>Revenues Over Expenses:</b>	<b>875,032</b>	<b>(2,438,640)</b>	<b>(47,527)</b>	<b>3,051,336</b>	<b>(2,032,802)</b>
<b>Other Financing Sources (Uses)</b>					
Fund Balance Transfers In	1,048,135	2,521,059	1,502,996	3,468,436	2,255,767
Fund Balance Transfers (Out)	(1,048,135)	(2,521,059)	(1,502,996)	(3,582,947)	(2,255,767)
Gain/(Loss) on Sale of Assets	-	14,190	-	2,425	-
Adjustment to Basis of Presentation*	4,182,700	(4,220,639)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 4,182,700</b>	<b>\$ (4,206,449)</b>	<b>\$ -</b>	<b>\$ (112,086)</b>	<b>\$ -</b>
<b>Net Income (Loss)</b>	<b>5,057,733</b>	<b>(6,645,089)</b>	<b>(47,527)</b>	<b>2,939,250</b>	<b>(2,032,802)</b>
<b>Beginning Fund Balance</b>	<b>33,183,264</b>	<b>38,240,997</b>	<b>31,595,909</b>	<b>31,595,909</b>	<b>34,535,159</b>
<b>Ending Fund Balance</b>	<b>\$ 38,240,997</b>	<b>\$ 31,595,909</b>	<b>\$ 31,548,382</b>	<b>\$ 34,535,159</b>	<b>\$ 32,502,357</b>

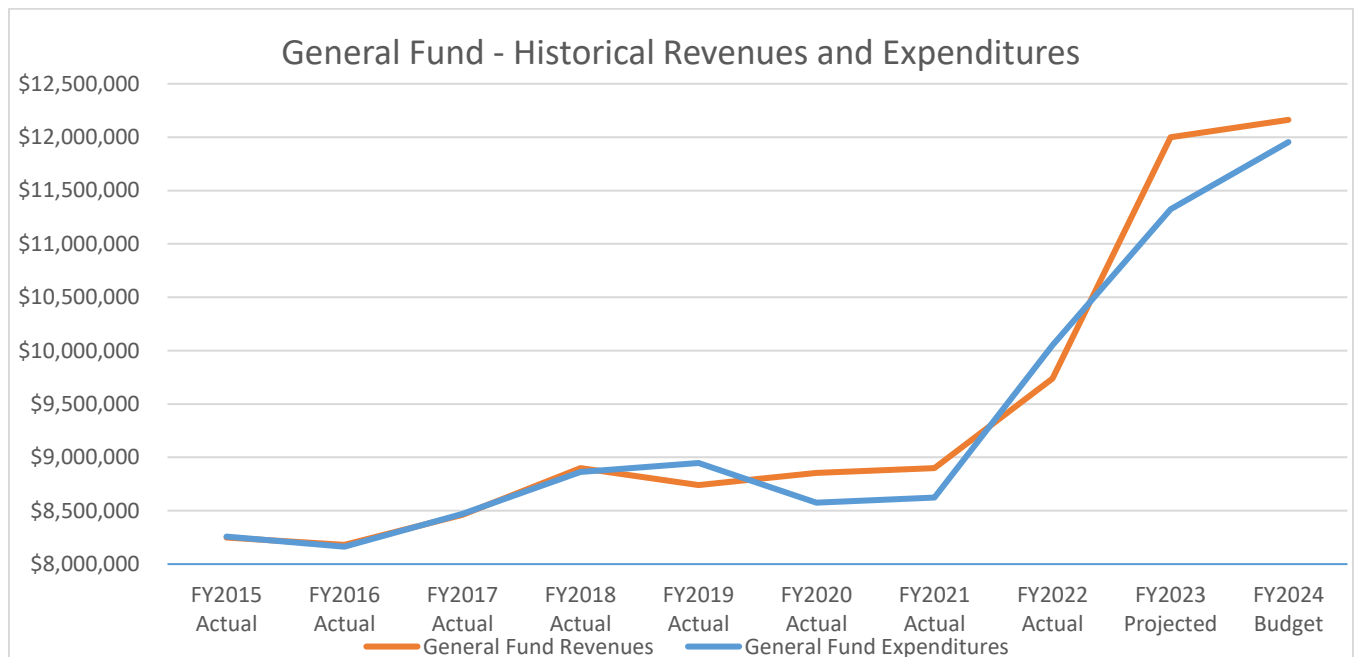
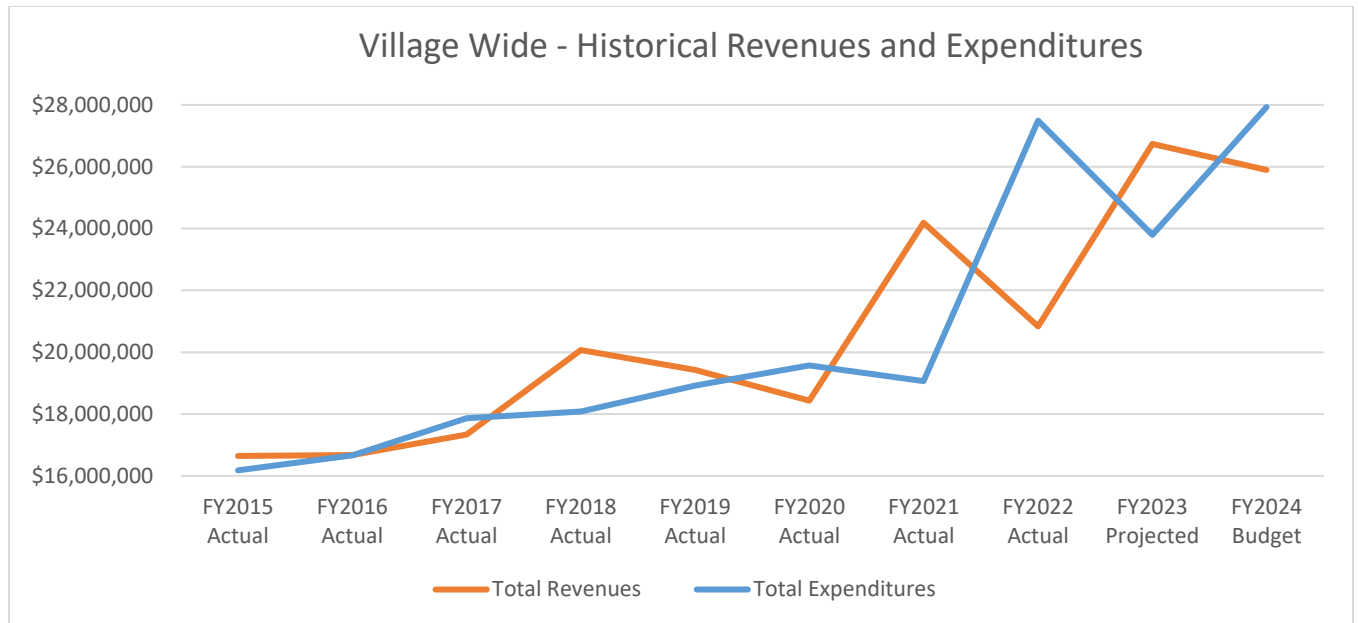


Total FY2024 revenues for all budgeted Village funds amount to \$25,897,779 and total FY2024 expenditures for all budgeted Village funds amount to \$27,930,581. Total revenues and total expenditures include interfund transfers between funds in the total amount of \$2,255,767. Below is a summary of FY2024 revenues and expenditures by type.





Total FY2024 revenues for all budgeted Village funds amount to \$25,897,779 and total FY2024 expenditures for all budgeted Village funds amount to \$27,930,581, including interfund transfers. Below is a historical trend of total Village-wide revenues and expenditures shown over the last ten years.



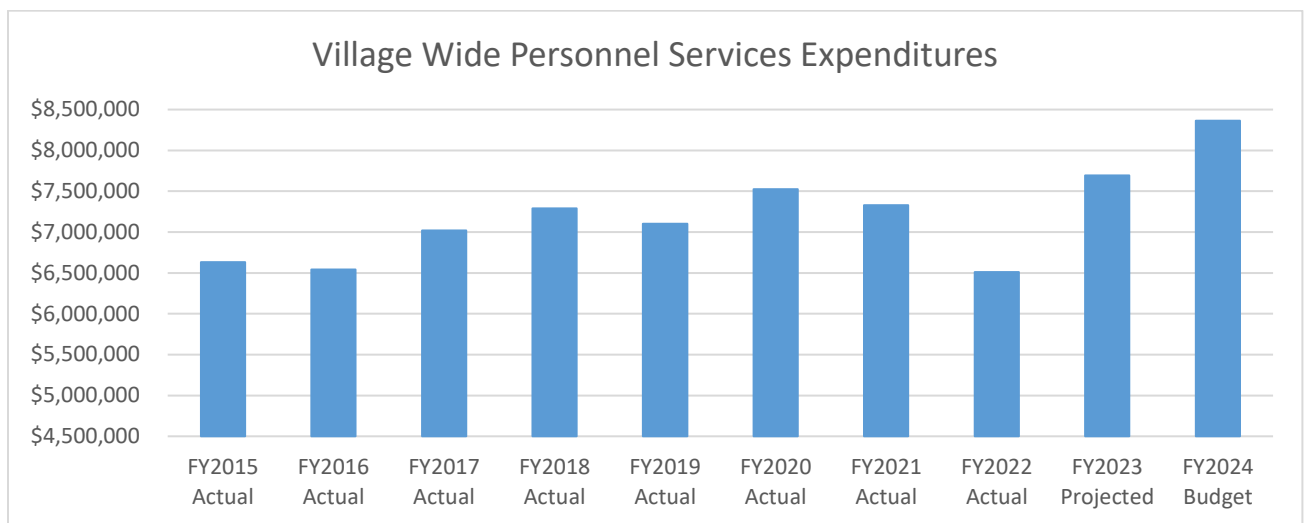
Village revenue sources continue to grow as many sources are currently exceeding pre-pandemic levels. Projected sales, non-home rule sales, use, and income tax projections for FY2023 are approximately 17% higher than FY2022 actuals. FY2024 forecasts for these revenues is approximately 18% higher than FY2022 levels. In addition, FY2024 rate-related revenues within the Water and Sewer Funds are forecasted to increase approximately \$600,000 as compared to FY2022 actuals.



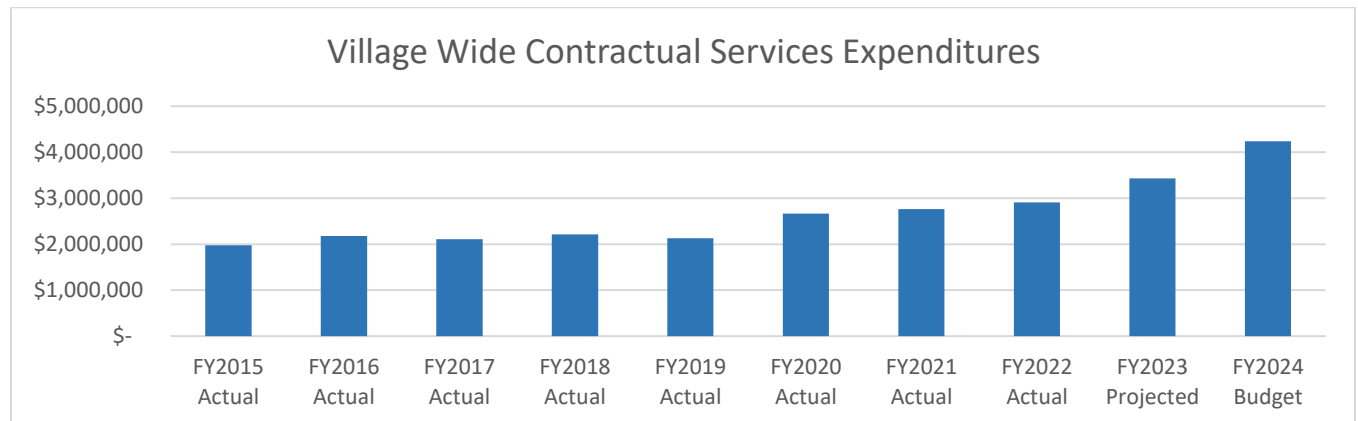
Interfund transfers included in the chart above are higher than average as excess fund balance in the General Fund is being transferred to the Capital Improvement Fund to provide funding for future capital projects. The increase in expenditures is due to a significantly larger capital improvement budget for FY2024 as compared to FY2022 and FY2023.

### Expenditures

Below is a history of the Village's personnel expenditures for the last ten years. This expenditure has grown just 21% since FY2015 and represents approximately one-third of the Village's total spending. Total personnel costs reflected in the FY2024 budget amount to \$8,364,706.



Below is a history of the Village's Contractual Services Expenditures for the last ten years. The FY2024 budget is \$4,238,547 and has grown approximately 114.18% when comparing FY2015 to FY2024. This expenditure fluctuates each year based on maintenance projects and consulting needs of the Village. The increase in FY2024 is largely due to \$1.1 million in capital projects budgeted in the Water Fund for water tower and distribution system maintenance.

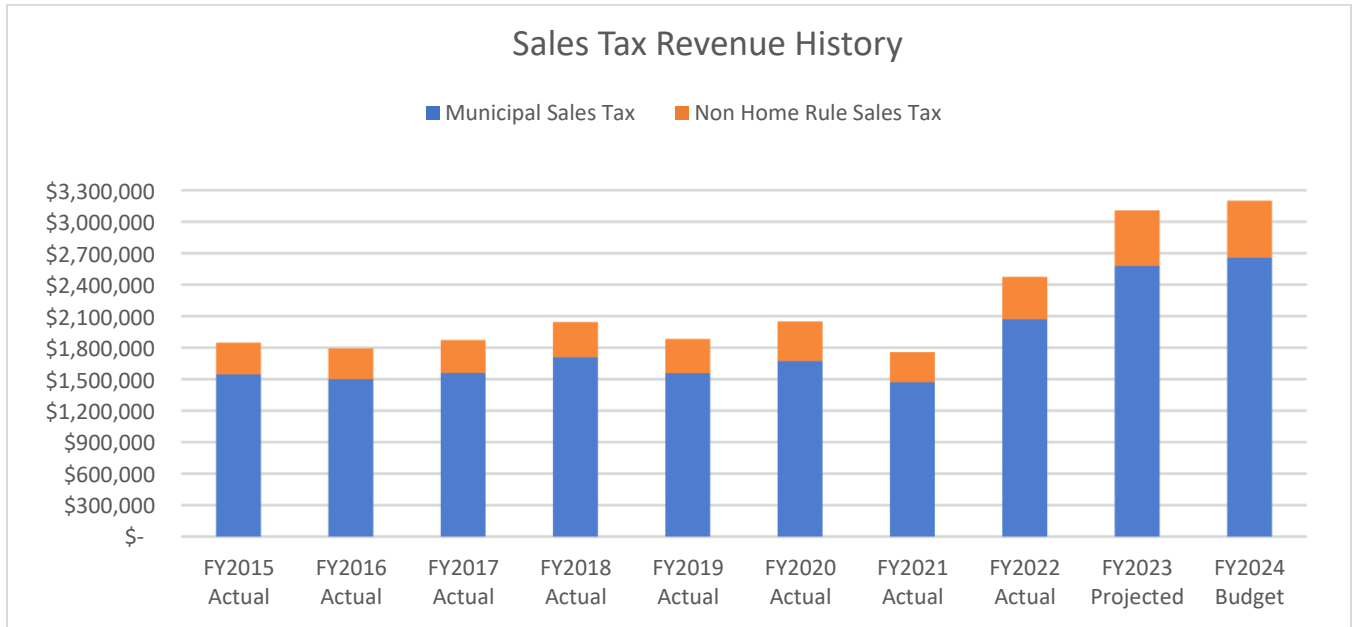




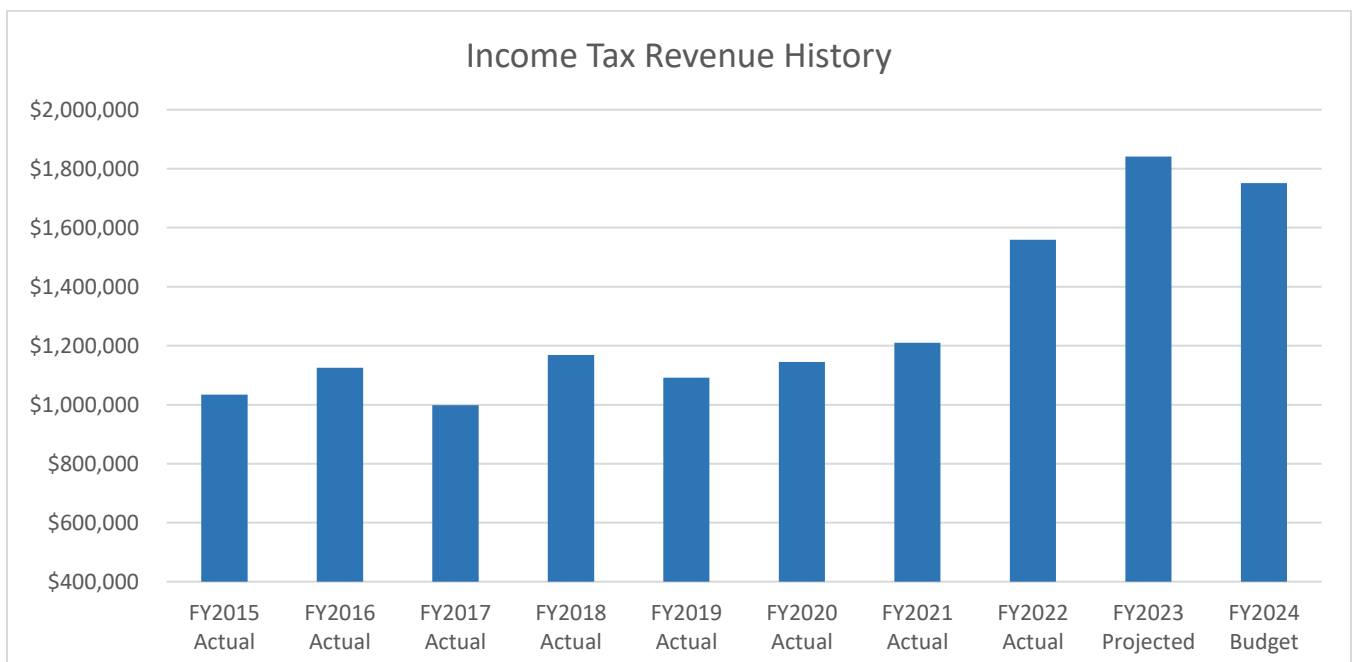


### Revenues

Sales Tax Revenue, which is comprised of a 1% Municipal Tax and a 0.25% Non-Home Rule Sales Tax, represents the largest source of General Fund revenue. Below are the historical sales tax revenues since FY2015.



While State action could affect this revenue source, Income Tax revenue over the last ten years has shown to be a stable source of revenue for the Village. This revenue is distributed to the Village on a per capita basis. The chart below shows the historical income tax revenues collected since FY2015.

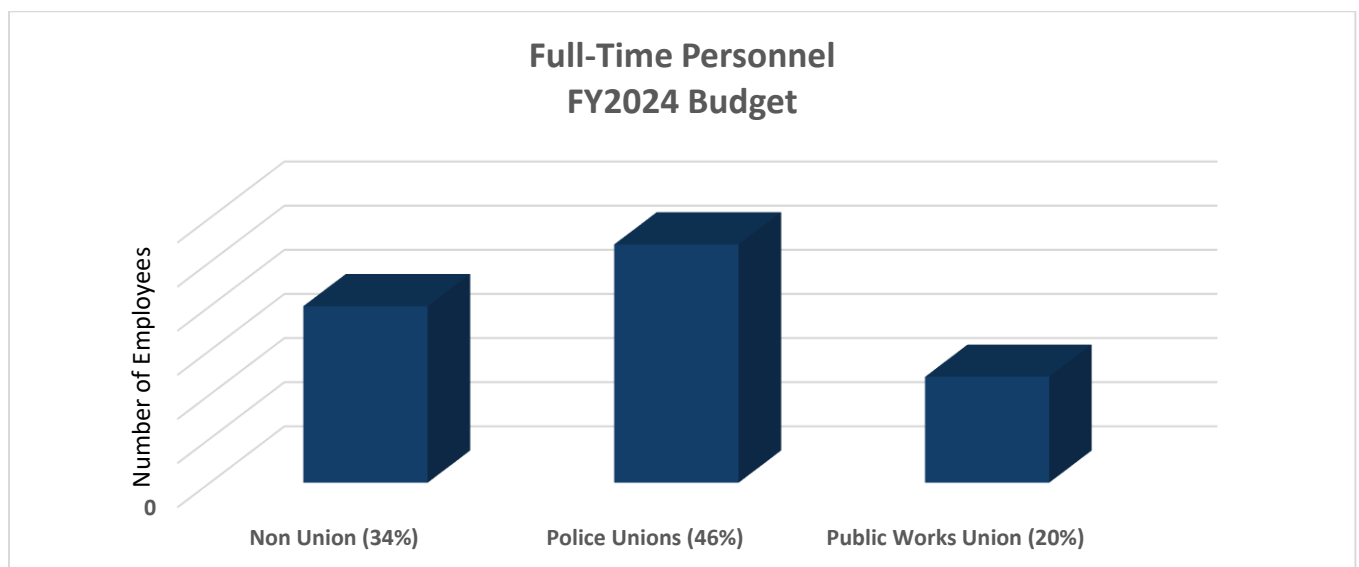




The total cost of compensation for the Village's personnel represents the largest component of the Village's overall expenditure budget. The FY2024 Budget reflects a total personnel count of 59 full-time and 7 part-time employees (positions).

The Village's full-time employee population consists of both union and non-union employees, as shown below. The Village' union employees are members of one of three bargaining units, including the following:

- ✓ Metropolitan Alliance of Police (MAP) – Police Sergeants
- ✓ Teamsters Local 700 – Patrol Officers
- ✓ International Union of Operating Engineers (IUOE) Local 150 - Public Works



- ✓ *Police Union Personnel* – The current Police Patrol Officers contract expires on April 30, 2025. This contract provided for a 6.0% COLA on May 1, 2022 and a 3.00% COLA on May 1, 2023 and 2024. Officers not at the top of their salary range are eligible for a merit increase on their anniversary dates that varies between 4.3% and 5.6%. The current Police Sergeants' contract expires on April 30, 2024. Those Sergeants not at the top of their salary range are eligible for a merit increase on their anniversary dates ranging from 4.04% to 5.63%.
- ✓ *Public Works Union Personnel* – The current Public Works contract expires on April 30, 2025. Union members not at the top of their salary range are eligible for a merit increase on their anniversary dates that varies between 4.0% and 6.1%.
- ✓ *Non-Union Personnel* – The FY2024 compensation budget reflects merit increases of 3.0% for all non-union personnel who are not at the top of the salary range for their position. In addition, a COLA increase of 2.5% is also reflected in the FY2024 budget for all full-time and part-time non-union employees.

Total full-time and part-time positions reflected in the FY2024 budget, as well full-time equivalent allocations, by department are reflected below, along with a comparison to FY2022 actual and FY2023 projected.



DEPARTMENT	FY2022 Actual			FY2023 Projected			FY2024 Budget		
	FT	PT	FTE	FT	PT	FTE	FT	PT	FTE
<i>Boards &amp; Commissions</i>	-	9.00	-	-	9.00	-	-	9.00	-
Administration	4.00	3.00	5.44	5.00	3.00	6.44	5.00	3.00	6.44
Finance	2.00	-	2.00	2.00	-	2.00	2.00	-	2.00
Police	31.00	-	31.00	32.00	-	32.00	32.00	-	32.00
Public Works	18.00	2.00	18.96	18.00	4.00	19.92	20.00	4.00	21.92
<b>Total Personnel</b>	<b>55.00</b>	<b>5.00</b>	<b>57.40</b>	<b>57.00</b>	<b>7.00</b>	<b>60.36</b>	<b>59.00</b>	<b>7.00</b>	<b>62.36</b>
<i>For financial reporting, elected officials are counted as part-time employees but not in the Village's FTE count</i>									

### Personnel Budget

The FY2024 Budget reflects total compensation costs in the amount of \$8,364,706. These compensation costs are reflected in the expenditure budget of the General, Water and Sewer Funds. Total compensation costs include salaries (including overtime and add pays), the Village's contribution to IMRF, Social Security, Medicare and the Police Pension Fund, the Village's share of health, dental, vision, and life insurance premium costs and dues and subscriptions, recruitment costs and training and travel costs.

The Finance Department continues to use a streamlined total compensation model that serves as a strategic budgeting tool for salaries and benefits.

### Personnel Changes

During FY2023, the following personnel related changes occurred.

- ✓ A new division was created within Public Works to incorporate the community development function including planning, building permits, development engineering, and records management. This division is under the supervision of the Community Development Director, who reports to the Public Works Director.
- ✓ A PT Planner position in Administration was converted to a Communications Specialist
- ✓ A new position was created in Administration department titles Special Projects Manager and was filled by an employee who was in the Communications & Events Assistant position.
- ✓ The Communications & Events Assistant position was retitled to Management Analyst and was filled by an existing part-time employee.
- ✓ An additional Deputy Chief position was created in the Police Department and was filled by an employee in a current Sergeant position.

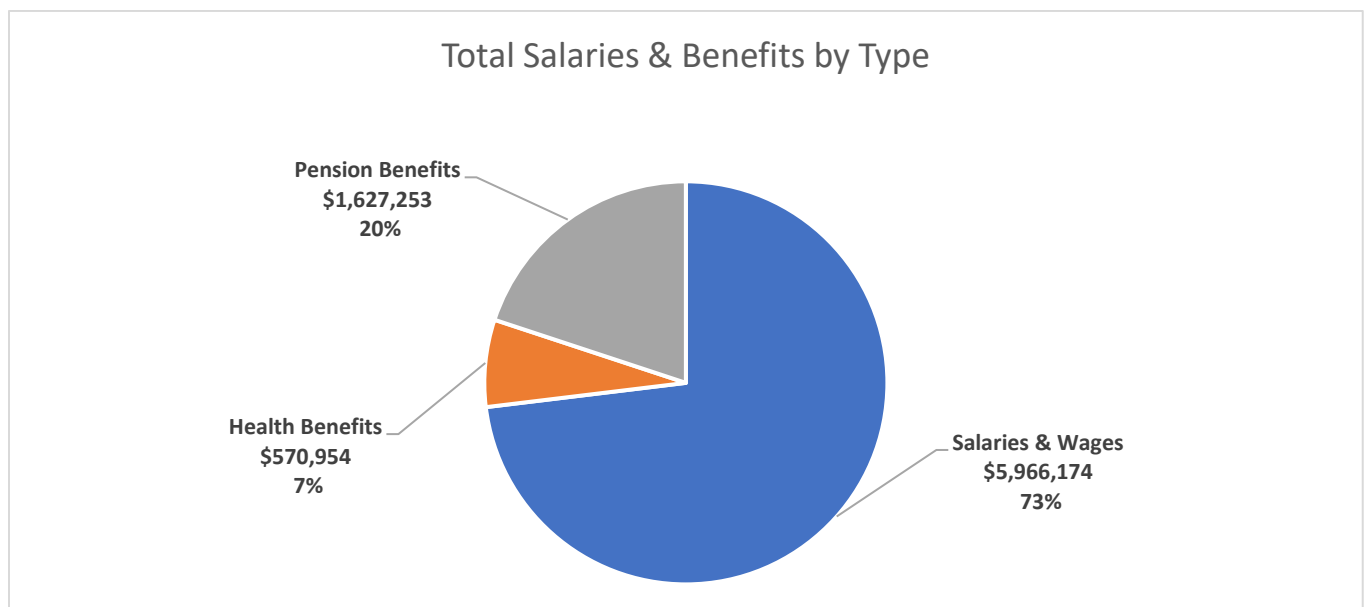
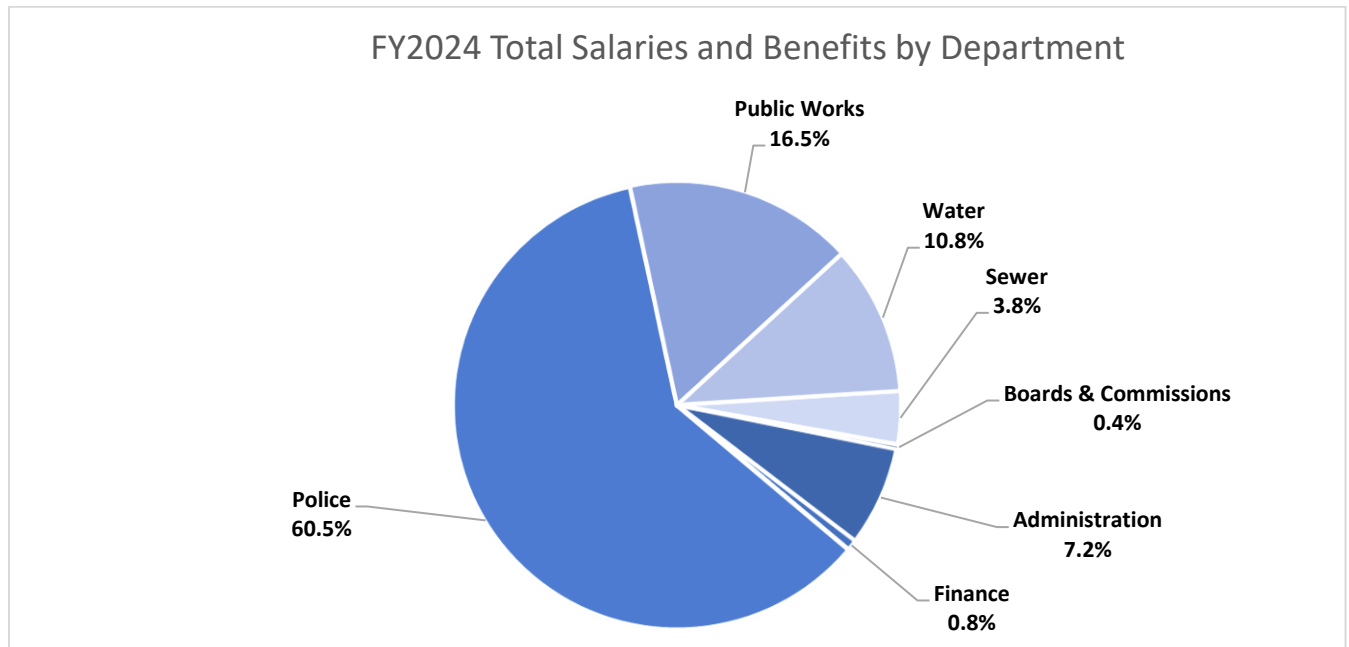
FY2024 personnel changes include the following:

- ✓ Positions with titles of Planner and Development Technician were added to the Community Development Division within the Public Works Department.



*Personnel Costs – Total Compensation*

Total personnel cost of compensation, by department and by type, is reflected below.



In addition to the salary adjustment amounts noted above, the FY2024 Budget reflects the following personnel assumptions:

- ✓ A 0.02% preliminary increase in health insurance premiums as of the Village's July 1, 2023, renewal date and a 5% increase in dental and vision insurance premiums as of the same date
- ✓ Illinois Municipal Retirement Fund (IMRF) contribution rate for non-public safety employees is 8.84% as of January 1, 2023 and assumed at the same rate effective January 1, 2024



- ✓ Police Pension contributions assumed at \$923,961 based on results of the April 30, 2022, actuarial valuation, reflecting a contribution \$84,000 higher than the statutory minimum contribution

HMO Medical benefits for employees and retirees are provided through the Village's participation in the Intergovernmental Personnel Benefit Cooperative (IPBC). The IPBC is a cooperative entity established to jointly administer some or all the personnel benefit programs offered by its members to their employees and retirees.

Schedules of total wages, including salaries, overtime and add pays by department, can be found below. Salaries by position for each department can be found in the Appendix section of this document.

VILLAGE OF BURR RIDGE TOTAL WAGES BY DEPARTMENT					
	FY2021 Actual	FY2022 Actual	FY2023 Budget	FY2023 Projected	FY2024 Budget
1010 Boards & Commissions	\$ 26,479	\$ 26,479	\$ 30,446	\$ 28,800	\$ 28,800
2010 Administration	476,166	399,488	359,631	359,631	475,531
4010 Finance	191,345	139,698	48,887	48,887	49,771
5010 Police	2,695,942	2,712,532	3,020,737	3,020,737	3,206,376
6010 Public Works	515,006	565,247	866,764	857,043	1,015,543
<b>Total General Fund</b>	<b>3,904,938</b>	<b>3,843,444</b>	<b>4,326,465</b>	<b>4,315,098</b>	<b>4,776,021</b>
6030 Water Operations	599,106	547,068	587,408	586,804	638,407
<b>Total Water Fund</b>	<b>599,106</b>	<b>547,068</b>	<b>587,408</b>	<b>586,804</b>	<b>638,407</b>
6040 Sewer Operations	168,833	232,257	268,983	268,983	238,836
<b>Total Sewer Fund</b>	<b>168,833</b>	<b>232,257</b>	<b>268,983</b>	<b>268,983</b>	<b>238,836</b>
<b>Total Salaries by Department</b>	<b>\$ 4,672,877</b>	<b>\$ 4,622,769</b>	<b>\$ 5,182,856</b>	<b>\$ 5,170,885</b>	<b>\$ 5,653,264</b>



The Village's five-year Capital Improvement Plan (CIP) identifies capital projects that support the Village's strategic goals and include projects such as the purchase, construction and/or improvement of land, buildings, streets, water and sewer infrastructure, vehicles, machinery, and equipment. To be included in the CIP, the project must have a monetary value of \$10,000 or more and have a useful life of at least one year.

The Village's Capital Asset Policy provides a framework for capital planning and financial reporting in conformance with best practices. The annual capital budget derived from the multi-year CIP authorizes and provides the basis for control of the expenditures related to the plan.

Each year, as part of the overall budget process, the department heads and Village Administrator review and update the multi-year plan. Capital projects are identified and presented to the various Village oversight committees, if applicable, to assist in the prioritization of future projects. Capital projects may be added, deleted, modified and/or moved to another budget year. As projects are being identified for the upcoming budget year, the Finance Director also identifies available internal and external funding sources.

Once the CIP has been updated, the department heads and Village Administrator meet to review and further evaluate the projects identified for the upcoming budget year, as well as future years. Projects for the upcoming budget year are prioritized based on the Village's overall goals, department priorities and anticipated funding. The final CIP, including requests and funding for the upcoming budget year, are presented to the Board of Trustees based on a consensus of staff.

Potential funding sources for the CIP include, but are not limited to, general obligation and alternative revenue bond proceeds, debt certificate and lease proceeds, federal and state grant funding, motor fuel tax proceeds, developer donations, water and sewer user fees, and pay-as-you-go contributions from the Village's operating funds. Operating funds that may contribute to the annual capital budget include the General, Motor Fuel Tax Fund, and Hotel/Motel Tax Fund.

The Village's FY2024 capital improvement program amounts to \$6,815,510 reflecting projects budgeted in the General, Capital Improvement, Water and Sewer Funds. As of May 1, 2022, the Village collapsed the Sidewalk/Pathway Fund and the Equipment Replacement Fund into the Capital Improvement Fund. In addition, the Village collapsed the Information Technology Replacement Fund into the General Fund – Information Technology Department.

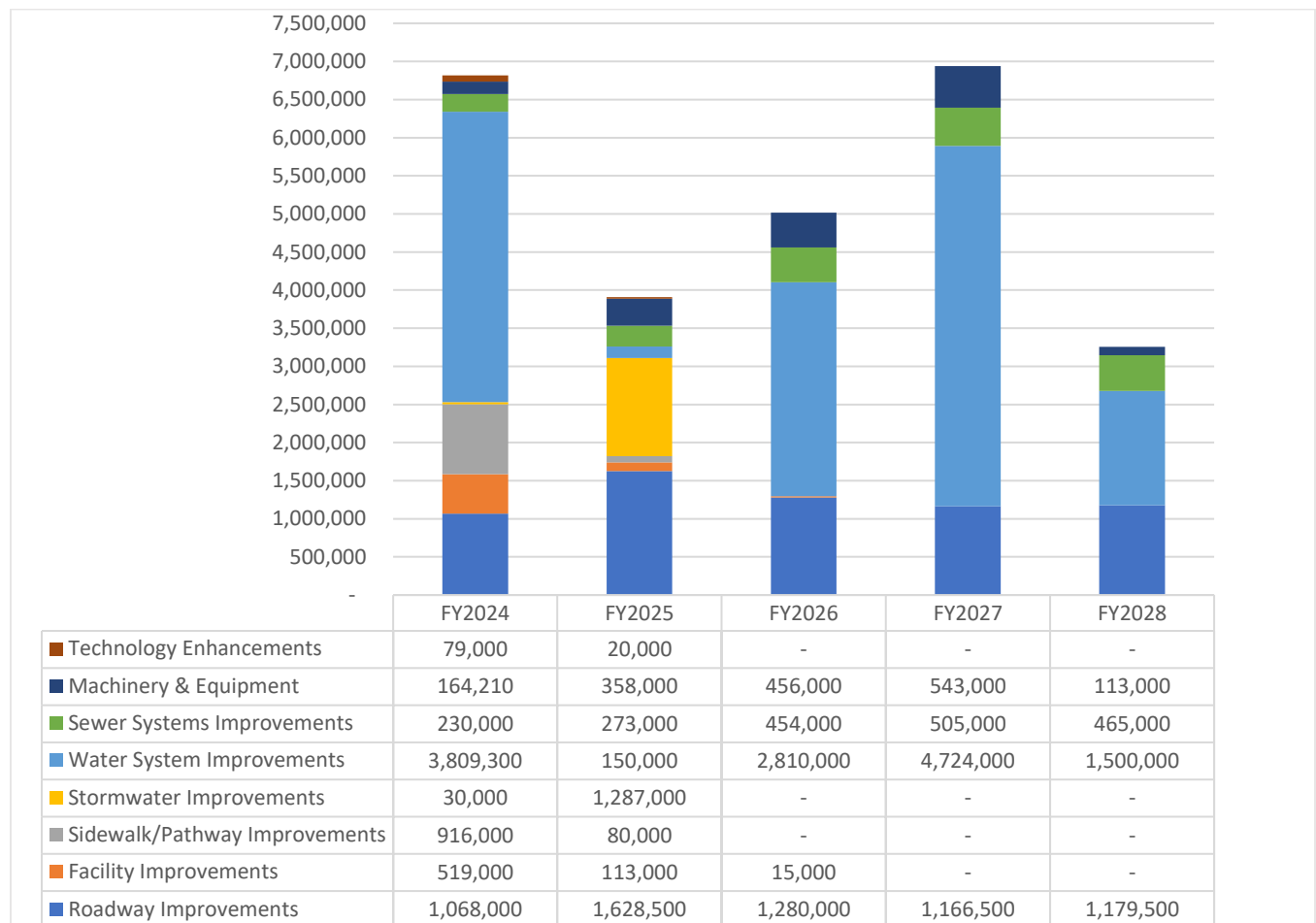
While the majority of capital projects are reflected in Capital Outlay line items within the FY2024 budget, three projects within the Water Fund are reflected in Maintenance-Distribution System and Engineering Services line items as these projects are considered maintenance. The total reflected in Capital Outlay line items amounts \$5,764,210 and the total reflected in Maintenance-Distribution System and Engineering Services line items amounts to \$1,051,300, for a grand total of \$6,815,510.





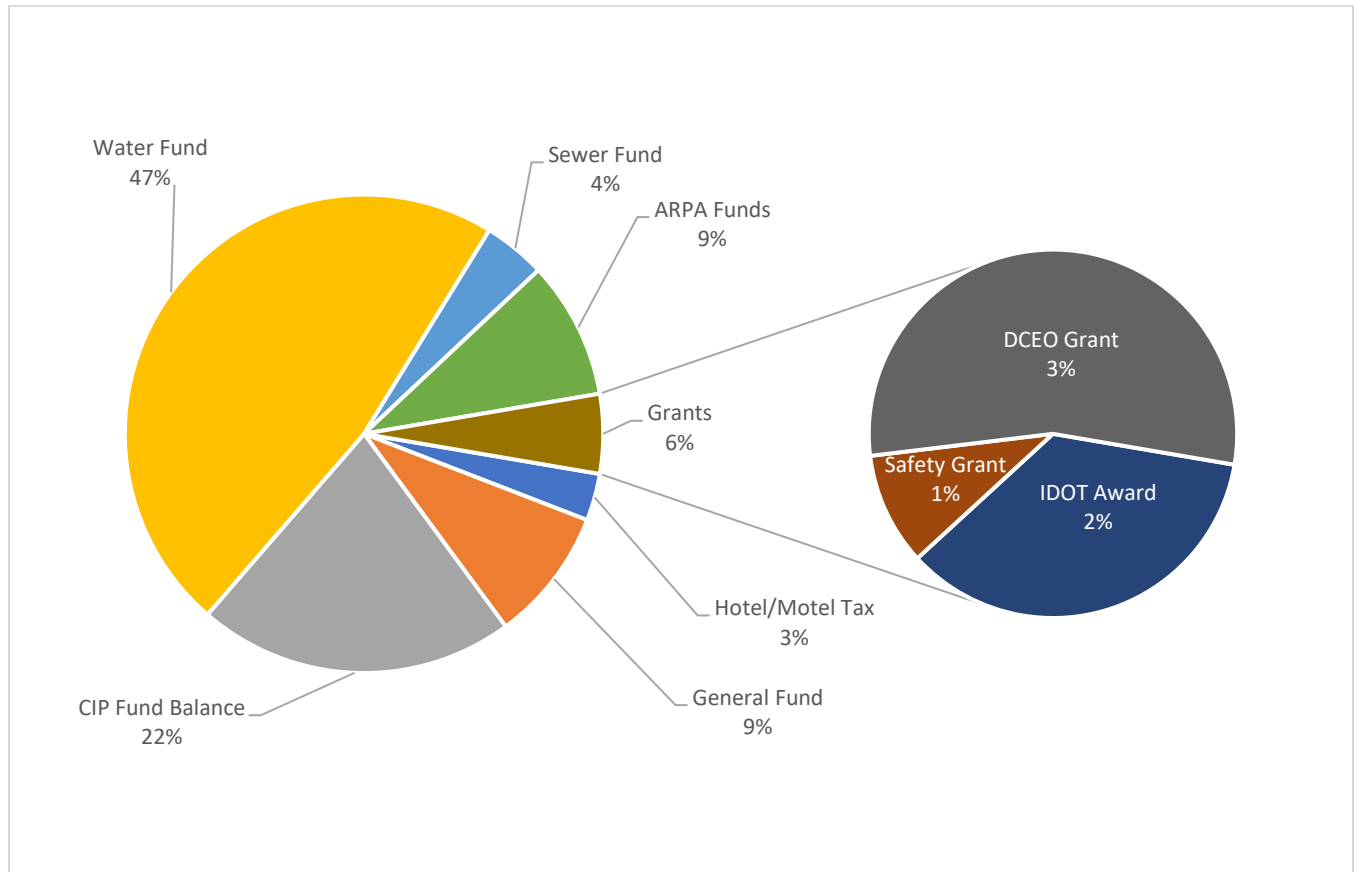
A summary of the Village’s multi-year CIP plan is provided below.

### FIVE YEAR CAPITAL IMPROVEMENT PLAN





The chart below displays the funding sources for the Village's FY2024 capital improvement projects.



CIP Fund Balance	Sewer Fund Revenues	General Fund Revenues	General Fund Balance
\$429,223	\$280,00	\$273,651	\$120,604
Hotel/Motel Tax	ARPA Funds	Water Fund Revenues	Grants
\$639,023	\$730,000	\$1,427,500	\$50,000

The following pages contain detailed information of the major capital projects included in the FY2024 budget. Immediately following the detailed project information is the Village's detailed five (5) year CIP.



## Five Year Capital Investment Plan (CIP)

	FY2024	FY2025	FY2026	FY2027	FY2028
<b>General Fund</b>					
<b>Village Hall</b>					
Village Hall Security Glass	50,000	-	-	-	-
Furniture - Remaining offices in VH	45,000	-	-	-	-
Board Meeting Broadcast System Upgrades	15,000	-	-	-	-
<b>Police Department</b>					
HVAC	350,000	-	-	-	-
Painting, Exterior	20,000	-	-	-	-
Painting, Interior	12,000	-	-	-	-
1/2 Upfitting Costs for Six (6) Police Vehicles	48,210	-	-	-	-
Irrigation Systems PD	-	-	15,000	-	-
<b>Public Works</b>					
Trailer Replacement; Tilt Trailer	20,000	-	-	-	-
Kubota Mower	16,000	-	-	-	-
Shop Doors	12,000	-	-	-	-
Office and Training Room Chairs	10,000	-	-	-	-
Log Grapple Attachment for Stump Grinder	4,000	-	-	-	-
Roofing System	20,000	-	-	-	-
New Holland Tractor Model TC45D	-	58,000	-	-	-
Pneumatic Shoring System	-	16,000	-	-	-
Scag Sabre Tooth Mower	-	15,000	-	-	-
Ingersoll-Rand Compressor, trailer (50G/50W)	-	28,000	-	-	-
Pneumatic Post Driver	-	12,000	-	-	-
Ice & Snow Equipment	-	12,000	-	-	-
4-Post Mobile Lift	-	-	60,000	-	-
John Deere Skid Steer Loader (50G/50W)	-	-	55,000	-	-
Motorola STARCOM Radios	-	-	51,000	-	-
Tornado Siren - Commerce Street	-	-	30,000	-	-
Caterpillar Model 926M Wheel Loader	-	-	-	163,000	-
Chloride Tank Trailer	-	-	-	87,000	-
Large-Format Printer	-	-	-	15,000	-
Mig Welder	-	-	-	15,000	-
Truck-bed Tank & Sprayer	-	-	-	58,000	-
Case Backhoe Model 590	-	-	-	190,000	-
Caterpillar Model 308E2 Mini Hydraulic Excavator	-	-	-	-	83,000
Tornado Siren - 87th Street	-	-	-	-	30,000
<i>Total General Fund</i>	<i>622,210</i>	<i>141,000</i>	<i>211,000</i>	<i>528,000</i>	<i>113,000</i>
<b>Capital Improvement Fund</b>					
Annual Road Program	990,000	706,500	990,000	1,166,500	844,500
Resurfacing & Repairs					
Pavement Maintenance					
Materials Testing					
Wolf Road Pedestrian Crossing and Signal Improvements Construction Engineering	25,000	-	-	-	-
Wolf Road Pedestrian Crossing and Signal Improvements	138,000	-	-	-	-
83rd Street Resurfacing Project Design/Construction Engineering	78,000	56,000	-	-	-
83rd Street Resurfacing Project Construction 2024	-	696,000	-	-	-
79th Street Pedestrian Improvements Construction Engineering	65,000	-	-	-	-
79th Street Pedestrian Improvements Construction (Pathway Replacement Only)	363,000	-	-	-	-
79th Street Pedestrian Improvements Construction (North Side Pathway Addition)	325,000	-	-	-	-
Entryway Signs	-	20,000	-	-	-
Pathway Bridge Replacement, 1 of 3	-	80,000	-	-	-
Sign Replacement - FHWA Mandate	-	40,000	-	-	-
Street Light LED Conversions	-	45,000	-	-	-
Guard Rail & Other Miscellaneous Replacements	-	50,000	-	-	-
Gateway Landscape Planting	-	15,000	-	-	-
91st Street Asphalt Path Replacement	-	-	275,000	-	-
Irrigation Systems Medians	-	-	15,000	-	-
Burr Ridge Pkwy & McClintock Dr Asphalt Path Replacement	-	-	-	-	335,000
<i>Total Capital Improvement Fund</i>	<i>1,984,000</i>	<i>1,708,500</i>	<i>1,280,000</i>	<i>1,166,500</i>	<i>1,179,500</i>
<b>Storm Water Management Fund</b>					
Elm Street Culvert	-	-	-	-	-
Engineering	30,000	81,000	-	-	-
Replacement	-	794,000	-	-	-
Stormwater - Stevens Park Pipe Replacement	-	300,000	-	-	-
Aerators at Deerpath and Windor Ponds	-	12,000	-	-	-
Pond Dredging and Landscaping	-	100,000	-	-	-
<i>Total Storm Water Management Fund</i>	<i>30,000</i>	<i>1,287,000</i>	<i>-</i>	<i>-</i>	<i>-</i>



## Five Year Capital Investment Plan (CIP)

	FY2024	FY2025	FY2026	FY2027	FY2028
<b>Water Fund</b>					
Water Tower Painting and Coating Rejuvenation - South Tower	877,000	-	-	-	-
Water Tower Rehab. Engineering	65,300	-	-	-	-
Water System Interconnection to Justice-Willow Springs Water Commission at I-294	146,000	-	-	-	-
Well Abandonment (Three Wells)	116,000	-	-	-	-
Water System Improvements (Woodview Road/South Drive/Gregford Road)	2,470,000	-	-	-	-
Woodview Estates & KLM Park Connection Water Main - Engineering	91,000	-	-	-	-
Elm Street Water Main Replacement w/ Box Culvert Project	44,000	-	-	-	-
Pump Center Security Upgrade (RE-BUDGET TO FY2024) (Not on FB Schedule)	64,000	-	-	-	-
Pumping Stations Pump and Motor Replacement (Pump 4) - Engineering	18,000	-	-	-	-
Leak & Line Locating Detectors	-	16,000	-	-	-
Meter Interrogators	-	19,000	-	-	-
Trash Pumps, 2" & 4"	-	15,000	-	-	-
Pumping Stations Pump and Motor Replacement (Pump 4)	-	142,000	-	-	-
Pump Center - HVAC and Dehumidifier	-	88,000	-	-	-
Hydrant Replacement, Various Locations	-	50,000	-	-	-
Water System Interconnection to Hinsdale	-	100,000	-	-	-
Pump Center - Chlorine Room Monitors and Equipment	-	25,000	-	-	-
Pump Center - Garage Door	-	25,000	-	-	-
Pump Center - Security Cameras	-	20,000	-	-	-
Water Meter Replacement	-	-	60,000	-	-
Water System Improvements - Carriage Way Sub Area 2)	-	-	2,810,000	-	-
Water System Improvements - 73rd Place/74th Street)	-	-	-	1,390,000	-
Water System Improvements - TBD	-	-	-	1,500,000	-
Water Tower Painting and Coating Rejuvenation - North Tower	-	-	-	1,834,000	-
Aluminum Shield Shoring System	-	-	-	15,000	-
Water System Improvements - TBD	-	-	-	-	1,500,000
<i>Total Water Fund</i>	<i>3,891,300</i>	<i>500,000</i>	<i>2,870,000</i>	<i>4,739,000</i>	<i>1,500,000</i>
<b>Sewer Fund</b>					
Sewer Jetter Trailer-Mounted Replacement	58,000	-	-	-	-
Sanitary Force Main Assessment - Chasemoor Lift Station	65,000	-	-	-	-
Sanitary Force Main Assessment - Arrowhead Lift Station	45,000	-	-	-	-
Sanitary Sewer Repair w/ Water Main Project - Woodview Estates	120,000	-	-	-	-
Sanitary Force Main Rehabilitation - Chasemoor	-	273,000	-	-	-
Sanitary Sewer Repair w/ Water Main Project - Carriage Way Sub.	-	-	150,000	-	-
Sanitary Lift Station Generator - Chasemoor	-	-	50,000	-	-
Sanitary Force Main Rehabilitation - Arrowhead	-	-	454,000	-	-
Sanitary Force Main Assessment - Highland Fields Lift Station	-	-	-	55,000	-
Sanitary Sewer Lining	-	-	-	450,000	-
Sanitary Sewer Lining	-	-	-	-	465,000
<i>Total Sewer Fund</i>	<i>288,000</i>	<i>273,000</i>	<i>654,000</i>	<i>505,000</i>	<i>465,000</i>
<b>Total Five Year Capital Improvement Plan</b>					
	\$ 6,815,510	\$ 3,909,500	\$ 5,015,000	\$ 6,938,500	\$ 3,257,500



General obligation bonds are issued for general government activities, are direct obligations, and pledge the full faith and credit of the Village towards their repayment. Periodically, the Village may issue long-term general obligation debt to provide funds for the acquisition and construction of major capital improvements. Best practices indicate that long-term debt should only be issued to fund projects or improvements that have a useful life beyond the term of the applicable debt.

In addition to the issuance of general obligation bonds, the Village may, from time to time, take advantage of other legally available debt instruments to fund the purchase or construction of long-term capital assets or shorter-term vehicles and equipment.

### **General Obligation Bonds**

With the retirement of the General Obligation Refunding Bonds, Series 2017 in FY2022, the Village does not currently have any long-term general obligation debt outstanding. In addition, the FY2024 budget does not reflect the issuance of any long-term general obligation debt.

### **Legal Debt Margin, Debt Per Capita and Bond Rating**

Based on Illinois Compiled Statutes, as well as the Village's non-home rule status, the legal debt limit for the Village is 8.625% of Equalized Assessed Valuation (EAV). Based on the Village's 2020 EAV of \$1,244,768,468, the Village's legal debt limit is \$107,361,280. The most current rating report, issued by Moody's in March 2022, affirmed the Village's Aa1 bond rating.

### **Capital Leases**

In October 2020, the Village entered into a Master Equity Lease Agreement with Enterprise Fleet for the lease of twenty-three (23) vehicles, ranging from vehicles for police personnel to large dump trucks for snow plowing and other uses related to the public works, water, and sewer functions. There were several benefits of leasing vs. purchasing, including a more predictable annual budget allocation allowing for flattened cash flow, as well as a more reliable fleet with lower maintenance costs as vehicles would be replaced on a regular basis.

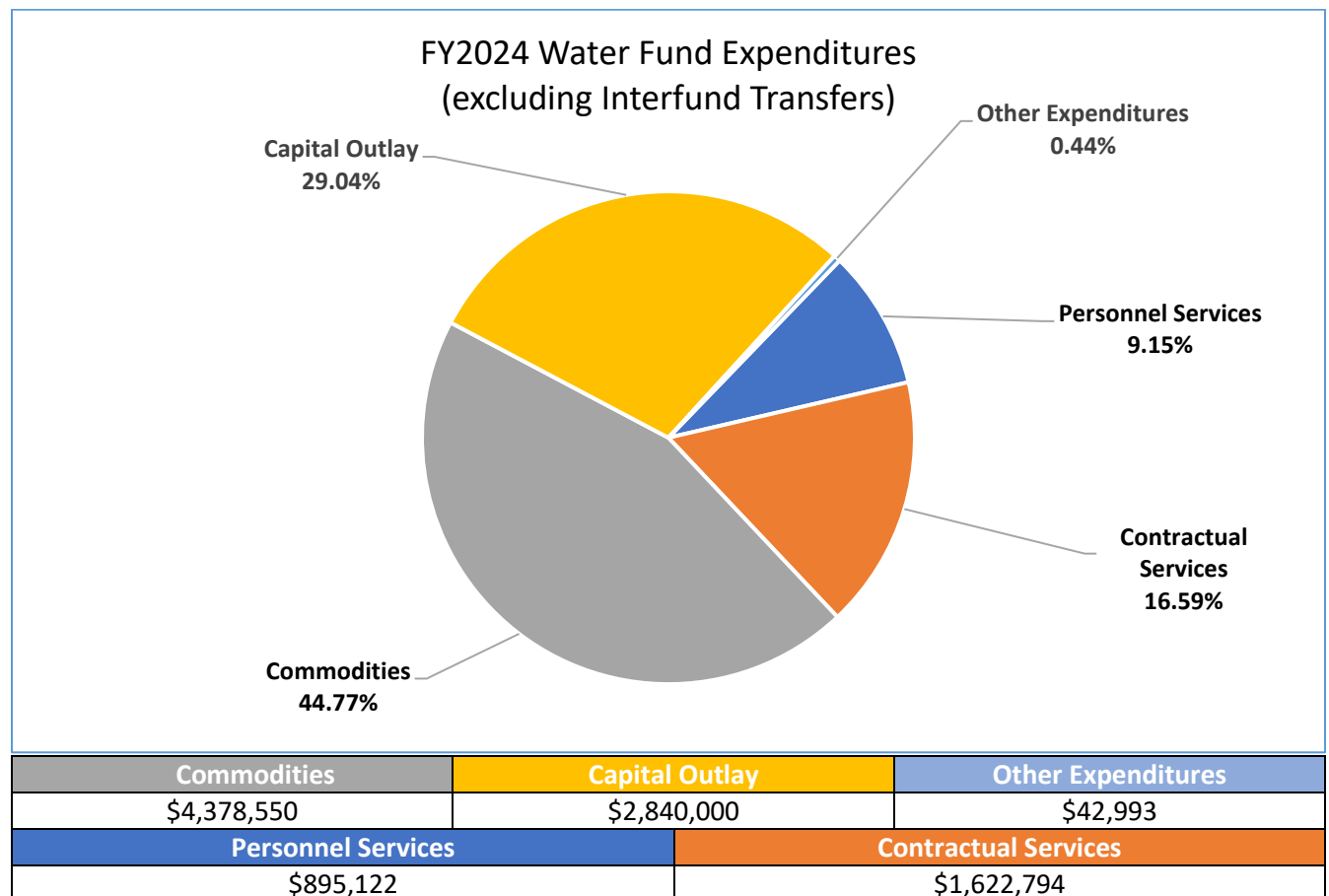
At the end of FY2023, the Village had nineteen outstanding leases that support the police, public works, water and sewer functions. The FY2024 budget reflects the lease of twelve additional vehicles, for a total of 29 leased vehicles including 14 public safety vehicles and 15 vehicles shared between the Village's public works administrative, water, and sewer functions. Below is a schedule of estimated lease payments through FY2028, based on budgeted leases as of May 1, 2024.

	FY2024	FY2025	FY2026	FY2027	FY2028	Total All Years
Police	\$215,858	\$173,966	\$152,540	\$6,916	\$ -	\$549,280
Public Works	182,455	182,455	182,455	146,465	83,785	777,614
Water	38,343	38,268	38,268	17,053	-	131,933
	<u>\$436,656</u>	<u>\$394,689</u>	<u>\$373,263</u>	<u>\$170,434</u>	<u>\$83,785</u>	<u>\$1,458,827</u>



FY2024 Water Fund revenues amount to \$8,035,114, or 31% of total FY2024 revenues. Revenue from the sale of water to users of the system account for approximately 90% of total Water Fund revenues. Other revenues of the Water Fund consist of grants, penalties for late payment, tap on fees, water meter sales and other miscellaneous revenues.

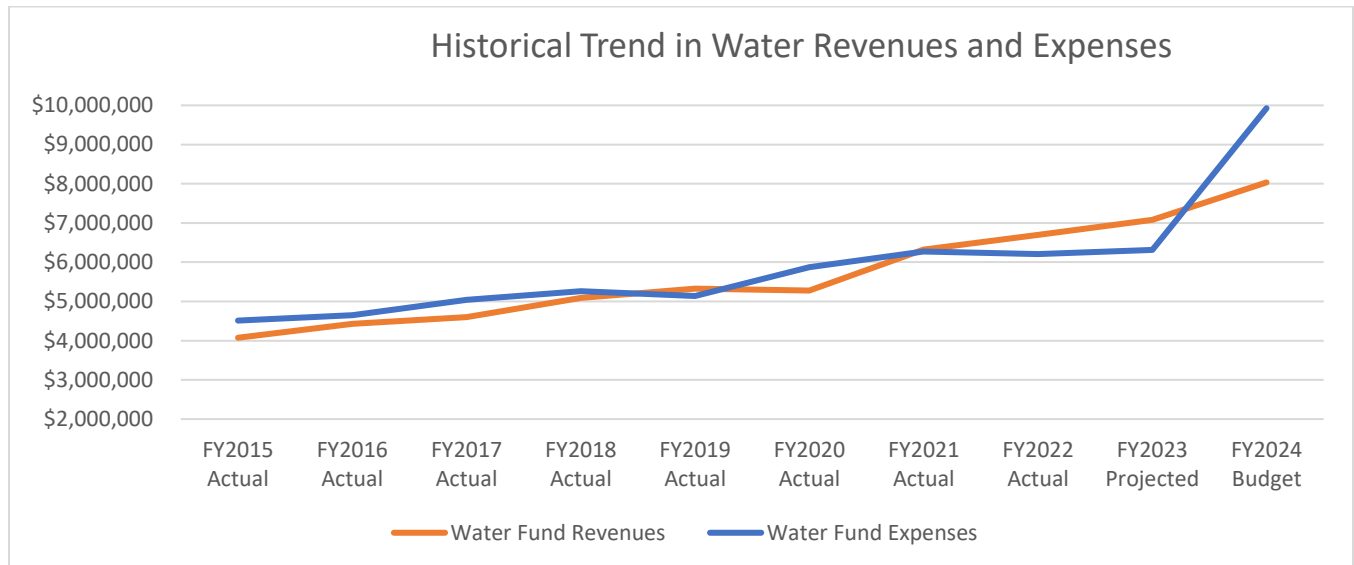
FY2024 Water Fund expenditures (excluding transfers) amount to \$9,779,459, or 35.5% of the Village's total FY2024 expenditures. FY2024 Water Fund expenses are categorized as follows.



Commodities include water purchases from the City of Chicago, via the Village of Bedford Park, in the amount of \$4,378,550.

Below is a history of Water Fund revenues and expenses from FY2015 through FY2024.



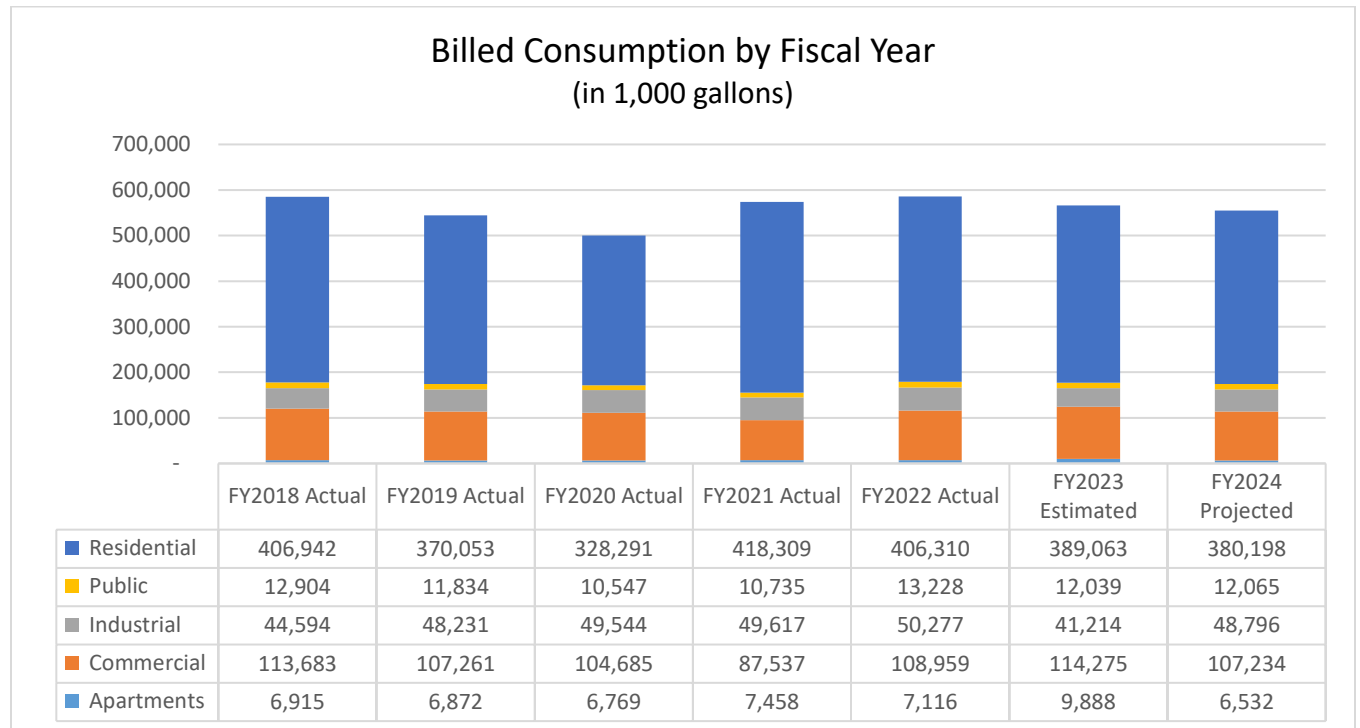


## Water Rates

In FY2021, the Village retained the services of engineering and financial consultants to perform a comprehensive study of the Village’s water distribution system with respect to operations, capital improvements, funding, and hazard vulnerability. The study includes hydraulic modeling of the distribution system, a risk assessment, development of a 10-year capital plan, and a water rate study to determine water rates for future years. The final draft of the study was presented to the Board in FY2023 and the revised water rates were formally approved by the Board in March 2023. The results of the study reflected rate increases of 7% in FY2024, 5% in FY2025, 2026 and 2027 and 3% in FY2028.

Water rates approved for FY2024 – FY2028 provide sufficient revenues to cover the operating costs of the fund, significant capital projects, as well as transfers to the Village’s General Fund. A significant draw on fund balance will occur in FY2024 to fund a large water main replacement project. Revenue generated in FY2025 will bring fund balance back up to the Board approved level of ninety days of operating and maintenance expenses.

The table below provides a history of actual gallons billed by customer type for FY2018 – FY2022, as well as an estimate of FY2023 gallons billed and projected gallons to be billed for FY2024.





## Long Term Financial Forecast – General Fund

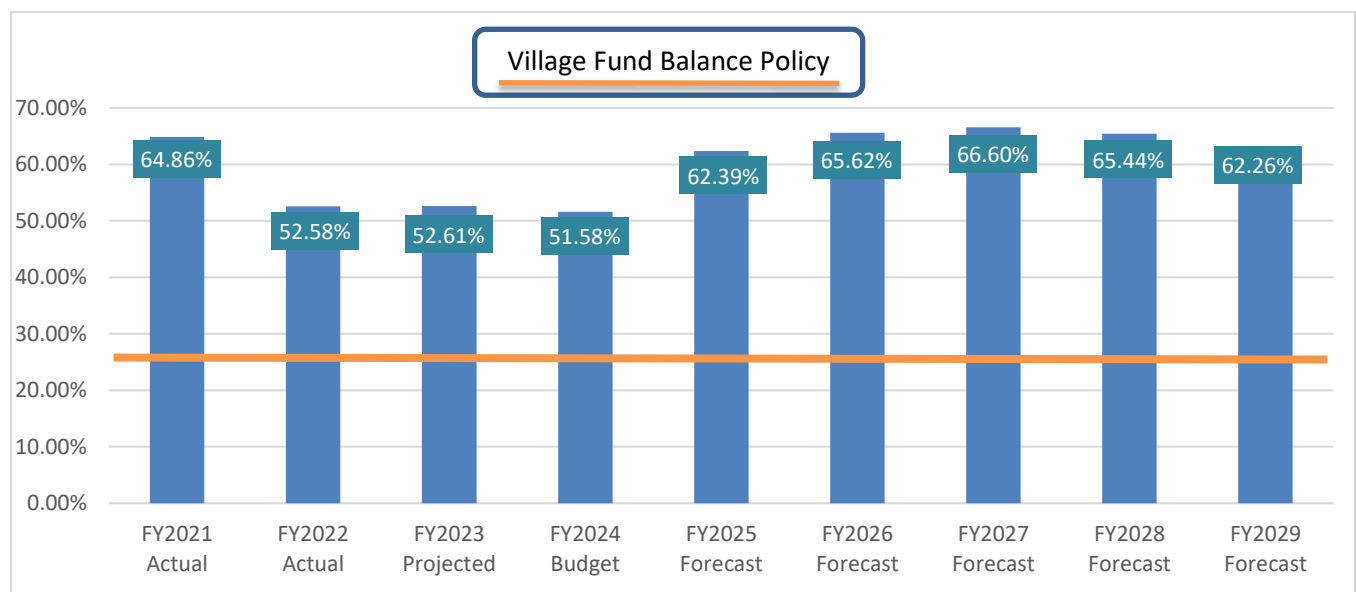
The Village’s Board of Trustees and departmental staff recognize the significance that long-term financial forecasting has on the Village’s ability to anticipate and respond to current and future financial challenges and opportunities. Based on public sector best practices, the Village maintains a long-term financial forecast for its General Fund. The forecast is updated throughout the year, as needed, and is utilized during the annual budget process to determine the effect of current year financial decisions and activities on the Village’s ability to meet future expenditure requirements.

In addition, the Village is current working with an actuarial consultant to determine a long term funding plan for the Police Pension Fund. Estimating future Village contributions to the fund, required to maintain an adequate funding level, will assist the Village in determining a better long term forecast for the General Fund.

As with any forecast, various conservative assumptions were made when preparing the Village’s General Fund long-term financial forecast, including the following.

- ✓ No new revenue sources or debt proceeds are reflected in the forecast, with the exception of ARPA proceeds that have been allocated to specific FY2024 capital projects
- ✓ Existing revenues are forecasted to grow by 1.5% each year
- ✓ Operating expenditures are forecasted to grow by 4.0% each year
- ✓ Annual capital outlay within the General Fund is capped at \$400,000 beginning in FY2025
- ✓ Annual transfers to capital improvements funds are capped at \$500,000 beginning in FY2025

Based on the assumptions listed above, below is a snapshot of the Village’s long-term financial forecast for the General Fund. The forecast reports on two years of audited results, the current year’s preliminary results, the projected budget year, and projections for five additional years and includes a forecast of revenues, expenditures, and anticipated fund balance.





Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
General Fund Summary

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<b>Revenues</b>					
Taxes	\$ 5,646,015	\$ 6,675,065	\$ 6,495,932	\$ 7,500,340	\$ 7,687,265
Licenses	51,252	27,048	86,270	76,570	86,270
Permits And Fees	402,832	427,111	379,000	401,412	361,000
Intergovernmental	1,710,227	1,663,895	1,718,852	2,208,936	1,904,924
Charges For Services	726,840	689,664	699,210	714,288	734,551
Fines And Forfeitures	92,053	132,010	126,000	181,947	195,000
Cost Recoverable	85,627	97,049	79,500	65,302	87,731
Miscellaneous Revenues	225,112	376,441	339,472	180,826	214,519
Other	39,025	65,360	82,000	76,360	82,000
<b>Total Revenues</b>	<b>\$ 8,978,984</b>	<b>\$ 10,153,644</b>	<b>\$ 10,006,236</b>	<b>\$ 11,405,981</b>	<b>\$ 11,353,260</b>
<b>Expenditures</b>					
Personnel Services	5,948,193	5,944,729	6,505,038	6,493,364	7,160,962
Contractual Services	1,774,358	1,939,631	2,020,405	2,158,596	2,400,873
Commodities	388,161	330,773	480,470	524,630	494,626
Capital Outlay	52,550	8,571	488,651	351,849	622,210
Other Expenditures	71,810	60,643	67,035	77,779	45,246
<b>Total Expenditures</b>	<b>\$ 8,235,072</b>	<b>\$ 8,284,346</b>	<b>\$ 9,561,599</b>	<b>\$ 9,606,217</b>	<b>\$ 10,723,917</b>
<b>Excess (Deficiency) of</b>					
<b>Revenues Over Expenditures</b>	<b>743,911</b>	<b>1,869,297</b>	<b>444,637</b>	<b>1,799,764</b>	<b>629,344</b>
<b>Other Financing Sources (Uses)</b>					
Transfers (In)	-	25,201	434,750	594,713	808,767
Transfers (Out)	(390,000)	(1,765,318)	(488,666)	(1,720,000)	(1,230,000)
Adjustment to Basis of Presentation*	(78,320)	(439,912)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (468,320)</b>	<b>\$ (2,180,029)</b>	<b>\$ (53,916)</b>	<b>\$ (1,125,287)</b>	<b>\$ (421,233)</b>
<b>Net Change in Fund Balance</b>	<b>275,591</b>	<b>(310,732)</b>	<b>390,721</b>	<b>674,477</b>	<b>208,111</b>
<b>Beginning Fund Balance</b>	<b>5,318,930</b>	<b>5,594,521</b>	<b>5,283,789</b>	<b>5,283,789</b>	<b>5,958,266</b>
<b>Ending Fund Balance</b>	<b>\$ 5,594,521</b>	<b>\$ 5,283,789</b>	<b>\$ 5,674,510</b>	<b>\$ 5,958,266</b>	<b>\$ 6,166,377</b>

\*Represents the difference in basis of presentation between the audited financial statements and the budget (see Basis of Presentation)

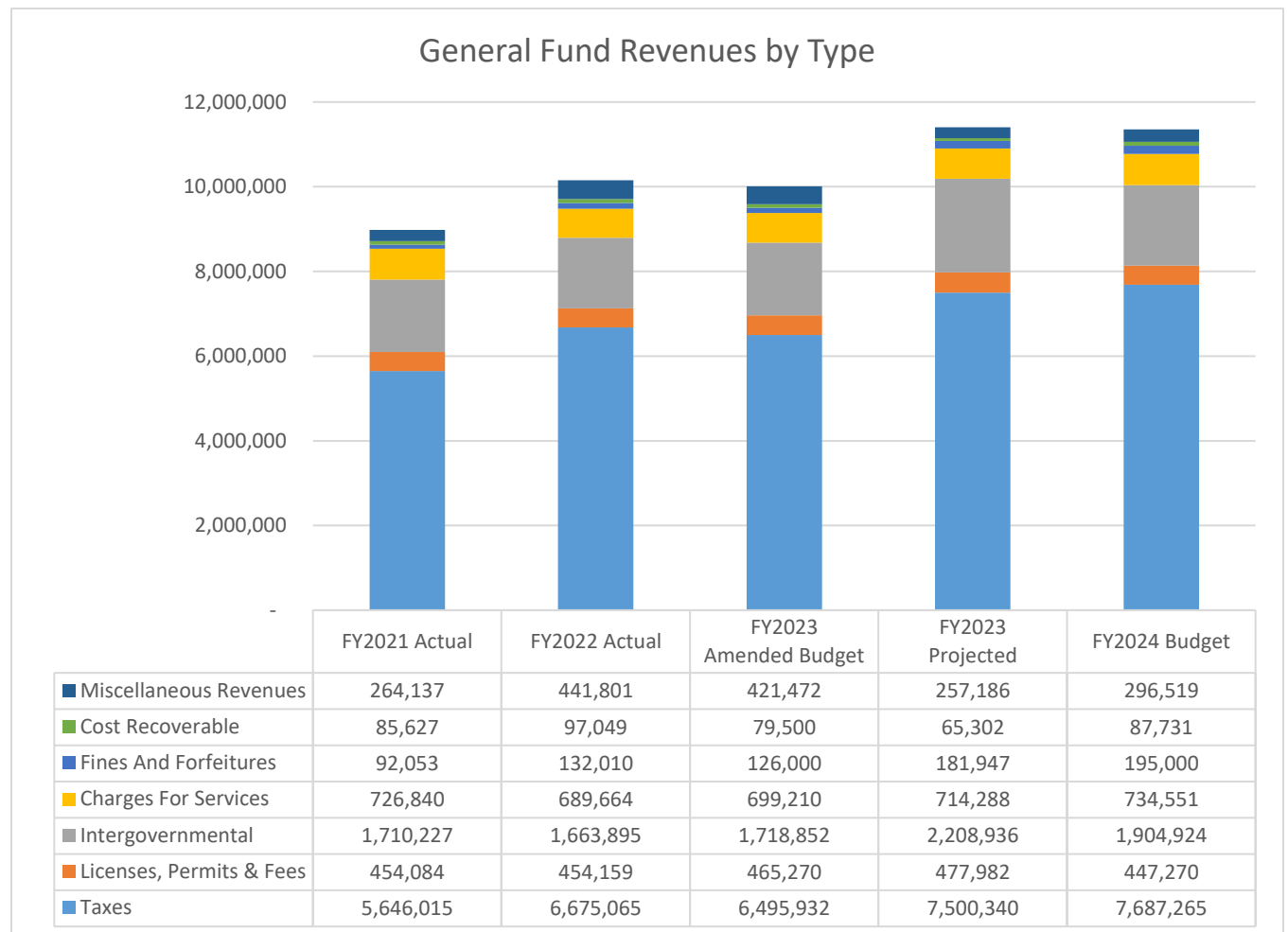
\*\*FY2020 Beginning Fund Balance as restated



The General Fund is the primary operating fund of the Village that accounts for all financial activity that is not required to be accounted for in a separate fund. The General Fund reflects the activity of the administrative and operating departments of the Village including Boards and Commissioners, Administration, Finance, Central Services, Information Technology, Police and Public Works.

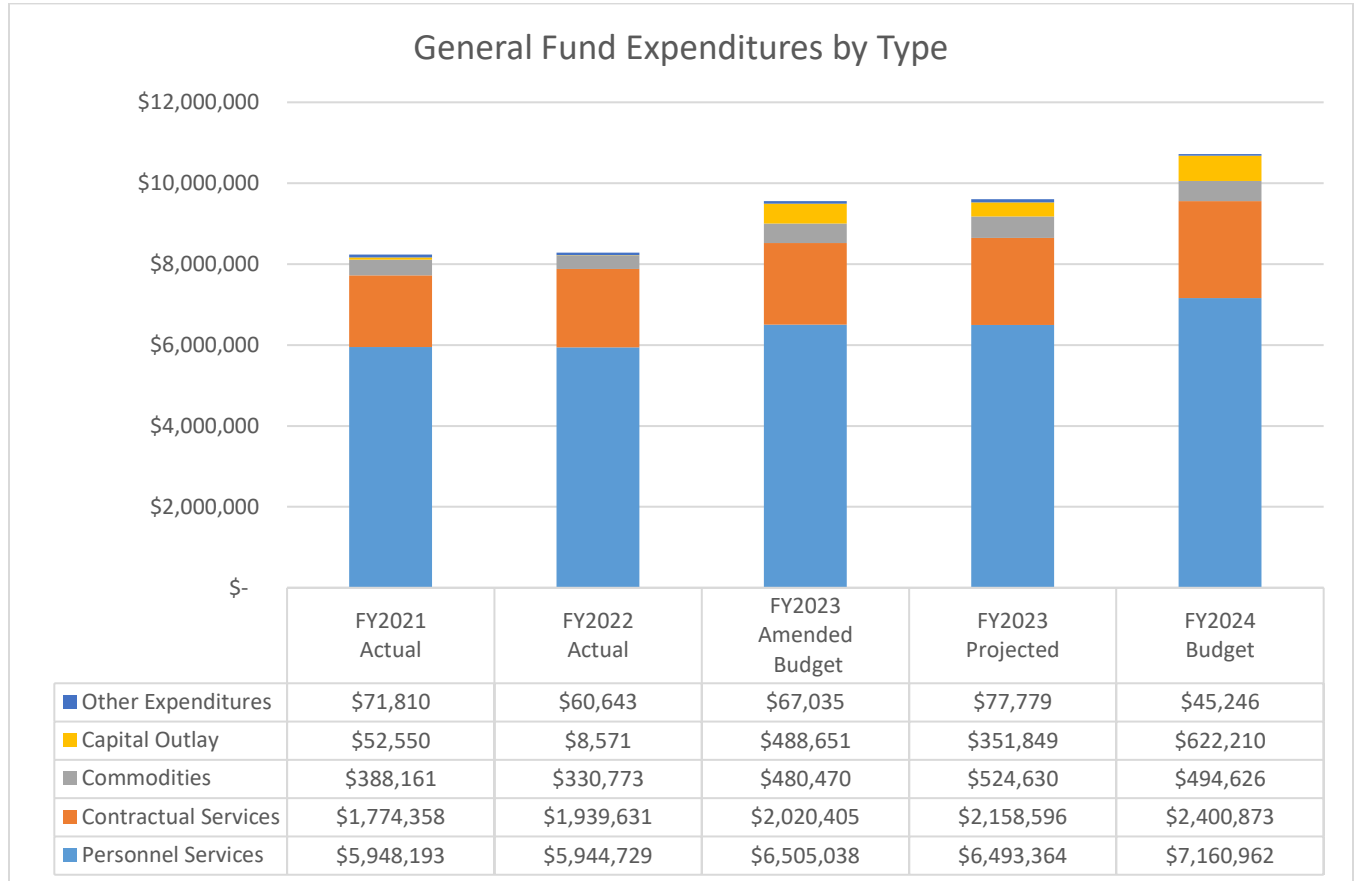
Village resources recorded in the General Fund are those that are defined as general purpose in nature, such as sales tax and other general revenues.

Total FY2024 General Fund revenues amount to \$11,353,260, net of interfund transfers. Below is a breakdown of General Fund revenues by type for FY2021 through FY2024.





Total FY2024 General Fund expenditures, net of transfers to other funds, amount to \$10,723,917. Below is a breakdown of General Fund expenditures by type for FY2021 through FY2024.



Interfund transfers from the General Fund include transfers to the Village's capital project and other funds. The transfer amount depends on the availability of excess reserves within the General Fund, as well as the needs of the recipient funds. Actual transfers in FY2021 and FY2022 amounted to \$390,000 and \$1,765,318, respectively. Budgeted transfers for FY2023 amounted to \$488,666; projected transfers for FY2023 amount to \$1,720,000. The FY2022 transfer included a transfer to the Debt Service Fund of approximately \$1.2 million. This transfer provided funding for the early retirement of the Village's long-term general obligation debt which consisted of General Obligation Refunding Bonds, Series 2017 in the principal amount of \$5,970,000. The FY2024 General Fund budget reflects transfers to other funds in the amount of \$1,230,000.

A consolidated summary of General Fund revenues, expenditures, and changes in fund balance for FY2021 – FY2024 can be found on the following page.



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
General Fund Revenues

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<i>Taxes</i>					
General Property Tax	\$ 451,877	\$ 231,190	\$ 248,825	\$ 248,825	\$ 248,825
Police Protection Property Tax	62,365	154,138	165,883	165,883	165,883
Police Pension Property Tax	778,098	910,306	923,961	923,961	923,961
Road & Bridge Tax	266,142	275,461	285,820	280,547	283,826
Municipal Sales Tax	2,329,373	2,180,864	2,070,000	2,578,929	2,656,297
Non-Home Rule Sales Tax	-	428,588	405,000	528,169	544,014
Auto Rental Tax	-	2,889	3,443	2,253	2,396
Use Tax	-	428,237	440,000	448,985	457,156
Cannabis Tax	-	17,855	18,000	20,326	20,528
Electric Utility Tax	844,882	846,669	865,000	833,994	864,590
Gas Utility Tax	265,862	435,810	270,000	588,370	614,790
Telecommunication Tax	385,495	362,897	322,000	327,361	294,625
Places of Eating Tax	261,922	400,161	478,000	552,737	610,374
<b>Total Taxes</b>	<b>\$ 5,646,015</b>	<b>\$ 6,675,065</b>	<b>\$ 6,495,932</b>	<b>\$ 7,500,340</b>	<b>\$ 7,687,265</b>
<i>Licenses</i>					
Liquor Licenses	31,617	17,083	55,000	50,900	55,500
Other Licenses	10,135	1,415	6,270	5,770	5,770
Business Licenses	9,500	8,550	25,000	19,900	25,000
<b>Total Licenses</b>	<b>\$ 51,252</b>	<b>\$ 27,048</b>	<b>\$ 86,270</b>	<b>\$ 76,570</b>	<b>\$ 86,270</b>
<i>Permits &amp; Fees</i>					
Building Permits	396,832	390,399	350,000	390,000	350,000
Plat Fees	-	30,161	19,000	-	-
Public Hearing Fees	6,000	6,400	10,000	11,000	11,000
Annexation Fees	-	150	-	412	-
<b>Total Permits &amp; Fees</b>	<b>\$ 402,832</b>	<b>\$ 427,111</b>	<b>\$ 379,000</b>	<b>\$ 401,412</b>	<b>\$ 361,000</b>
<i>Intergovernmental</i>					
State Income Tax	1,210,455	1,558,753	1,405,603	1,841,782	1,751,119
Corporate Replacement Tax	47,436	103,937	58,813	136,903	113,770
Grants	16,518	1,205	39,100	14,912	40,035
Federal Grants	435,817	-	215,336	215,339	-
<b>Total Intergovernmental</b>	<b>\$ 1,710,227</b>	<b>\$ 1,663,895</b>	<b>\$ 1,718,852</b>	<b>\$ 2,208,936</b>	<b>\$ 1,904,924</b>
<i>Charges for Services</i>					
Franchise Tax - Cable TV	271,971	284,243	280,000	288,278	286,261
Rent Revenue	454,870	405,421	419,210	426,010	448,290
<b>Total Charges for Services</b>	<b>\$ 726,840</b>	<b>\$ 689,664</b>	<b>\$ 699,210</b>	<b>\$ 714,288</b>	<b>\$ 734,551</b>





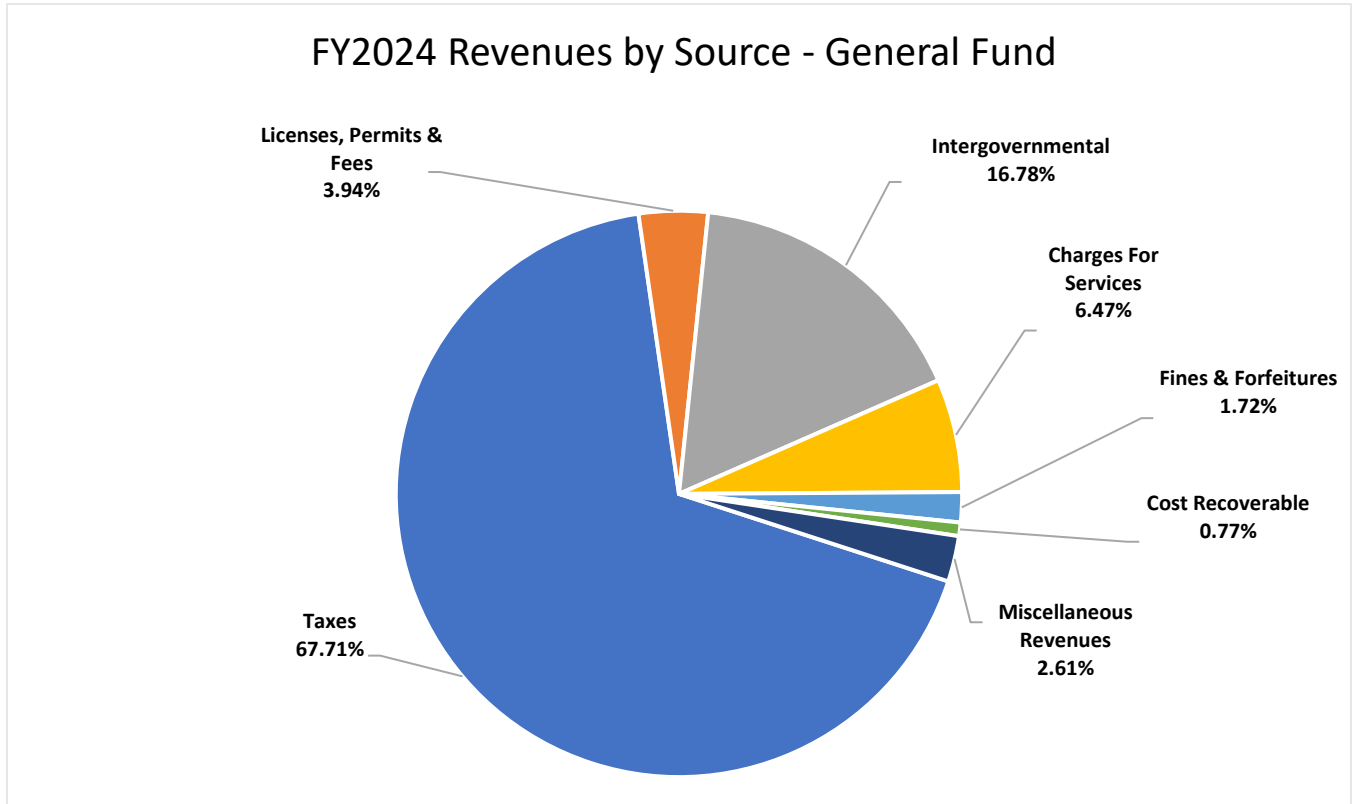
Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
General Fund Revenues

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<i>Fines &amp; Forfeitures</i>					
Circuit Court Fines	70,860	74,575	80,000	71,947	80,000
Village Fines	21,193	57,435	46,000	110,000	115,000
<b>Total Fines &amp; Forfeitures</b>	<b>\$ 92,053</b>	<b>\$ 132,010</b>	<b>\$ 126,000</b>	<b>\$ 181,947</b>	<b>\$ 195,000</b>
<i>Cost Recoverable</i>					
Recoverable-Employee Share Insurance	-	-	-	-	-
Recoverable-Legal Fees	-	83	-	-	-
Recoverable-Tree Purchases	5,374	15,591	2,500	5,309	6,000
Recoverable-Inspection Fees	36,102	37,271	37,000	30,000	40,000
Recoverable-Special Detail	-	50	-	16,775	21,731
Recoverable-Miscellaneous	44,151	44,054	40,000	13,218	20,000
<b>Total Cost Recoverable</b>	<b>\$ 85,627</b>	<b>\$ 97,049</b>	<b>\$ 79,500</b>	<b>\$ 65,302</b>	<b>\$ 87,731</b>
<i>Miscellaneous Revenues</i>					
Interest Income	151,708	120,586	83,398	129,026	164,219
Donations	(850)	8,806	8,500	1,000	1,000
Donations - Police	-	18,681	-	5,000	-
Other Revenues	74,254	228,368	247,574	45,800	49,300
<b>Total Miscellaneous Revenues</b>	<b>\$ 225,112</b>	<b>\$ 376,441</b>	<b>\$ 339,472</b>	<b>\$ 180,826</b>	<b>\$ 214,519</b>
<i>Other</i>					
Proceeds From Sale Of Assets	39,025	65,360	82,000	76,360	82,000
Transfer from Motor Fuel Tax Fund	-	-	-	-	450,000
Transfer from Hotel/Motel Fund	-	-	169,750	160,000	175,000
Transfer from Business District Fund	-	25,201	50,000	-	-
Transfer from Water Fund	-	-	175,000	175,000	147,014
Transfer from Sewer Fund	-	-	40,000	40,000	36,753
Transfer from Information Technology Fund	-	-	-	219,713	-
<b>Total Other</b>	<b>\$ 39,025</b>	<b>\$ 90,561</b>	<b>\$ 516,750</b>	<b>\$ 671,073</b>	<b>\$ 890,767</b>
<b>Total General Fund Revenues</b>	<b>\$ 8,978,984</b>	<b>\$ 10,178,845</b>	<b>\$ 10,440,986</b>	<b>\$ 12,000,694</b>	<b>\$ 12,162,027</b>



### Revenues by Source – General Fund

Total FY2024 revenues for the Village’s General Fund amount to \$11,353,260, net of interfund transfers, or approximately 43.84% of the Village’s total FY2024 revenues. The following is a summary of the major revenue sources of the General Fund for FY2024.



Taxes	Intergovernmental	Charges for Services	Licenses, Permits & Fees
\$7,687,265	\$1,904,924	\$734,551	\$447,270
Miscellaneous Revenues	Fines and Forfeitures	Cost Recoverable	
\$296,519	\$195,000	\$87,731	

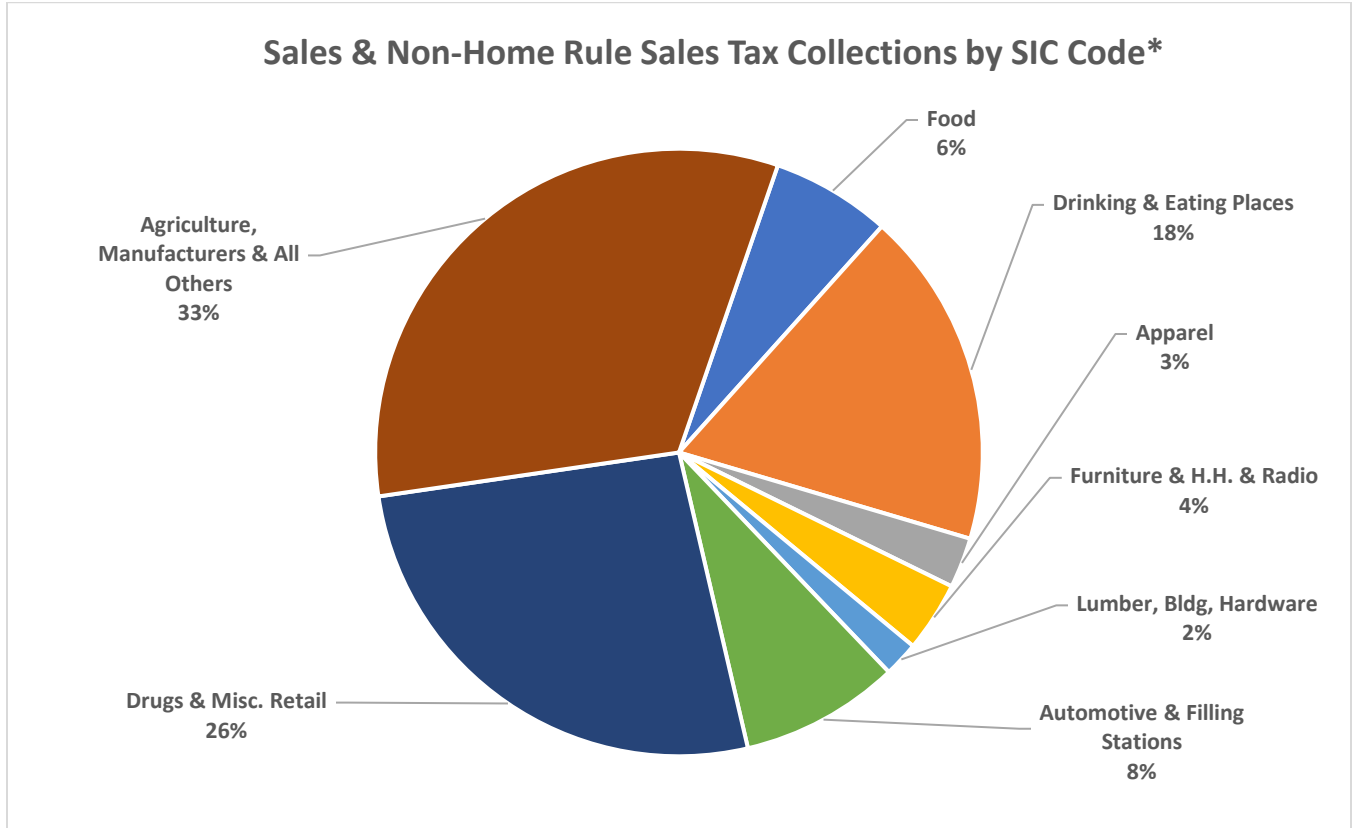
FY2024 General Fund revenues, by line item, can be found on the previous page, along with a comparison to FY2021 and FY2022 actuals and FY2023 budget and projection amounts.

### Sales and Non-Home Rule Sales Tax

Sales tax is the largest revenue source for the Village, representing approximately 41.6% of total FY2024 General Fund revenues. The Village’s sales tax revenue consists of a 1% sales tax received from the State of Illinois, as well as a .25% sales tax imposed through the Village’s non-home rule status. Sales and non-home rule sales tax distributions are received each month, generally lagging two months behind the State’s collection month.



Below is a snapshot of sales and non-home rule sales tax collections for the nine-month period ending September 30, 2022 (the most current information available).



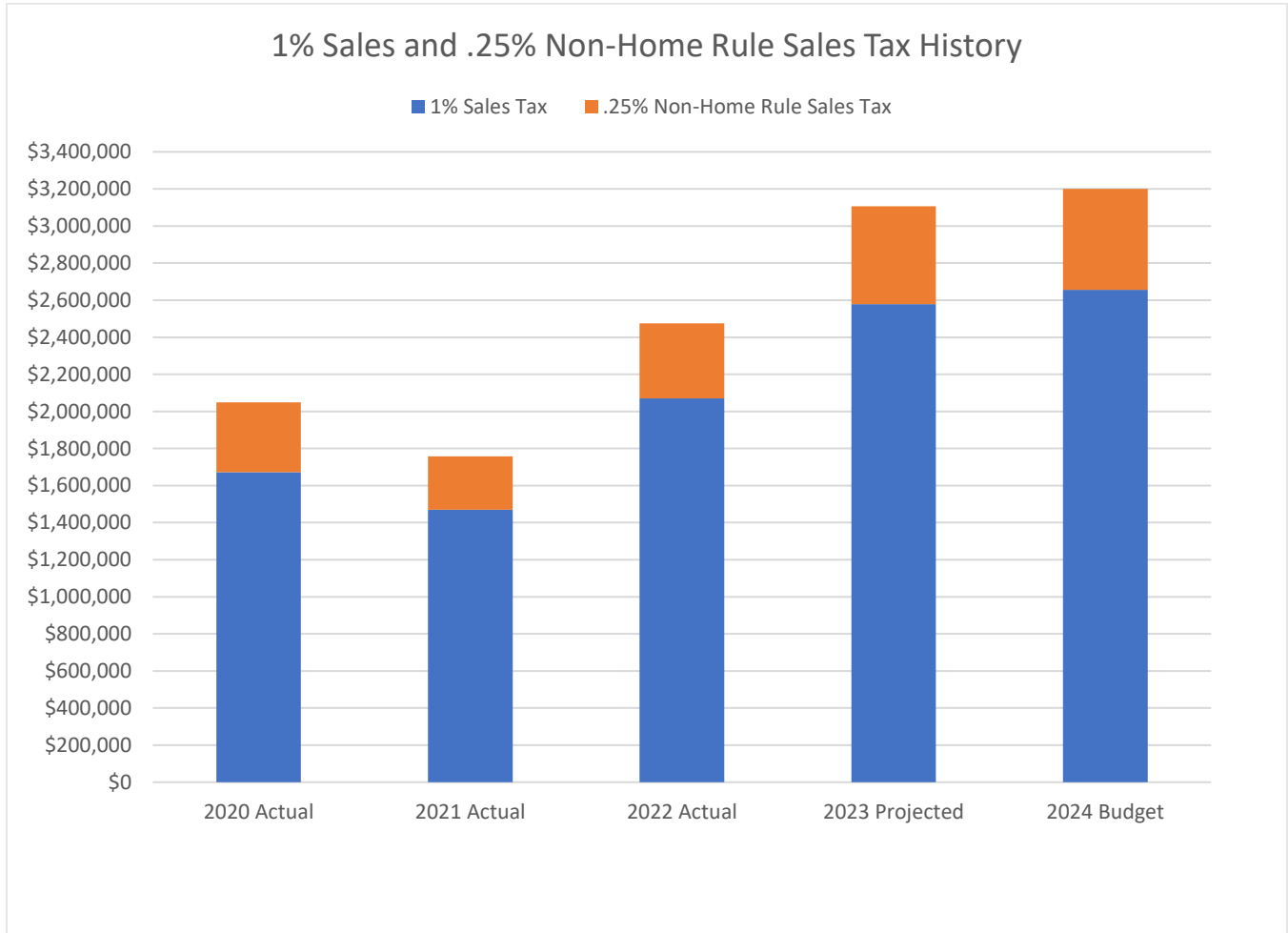
\*SIC Code- Standard Industrial Classification Code

Agriculture, Manufacturers & All Others	Food	Drinking & Eating Places	Apparel
\$702,705	\$137,238	\$386,855	\$57,804
Furniture & Household Materials	Lumber, Building & Hardware	Automotive & Filling Stations	Drugs & Miscellaneous Retail
\$80,491	\$40,172	\$183,124	\$567,774

Based on current trends, FY2023 sales tax is projected at \$2,578,929 and FY2023 non-home rule sales tax is projected at \$528,169, an increase of approximately \$398,065 and \$99,581, or 19%, when compared to FY2022 actuals. Fiscal Year 2024 sales tax is forecasted at \$2,656,297 and non-home rule sales tax is forecasted at \$544,014. This reflects a 3% increase in sales tax and non-home rule sales tax as compared to FY2023 projected actuals. Approximately 58% of the sales and non-home rule sales tax received by the Village is derived from agricultural, manufacturing, drugs, and miscellaneous retail sales.



The chart below illustrates the Village’s sales tax and non-home rule sales tax collections since FY2020.



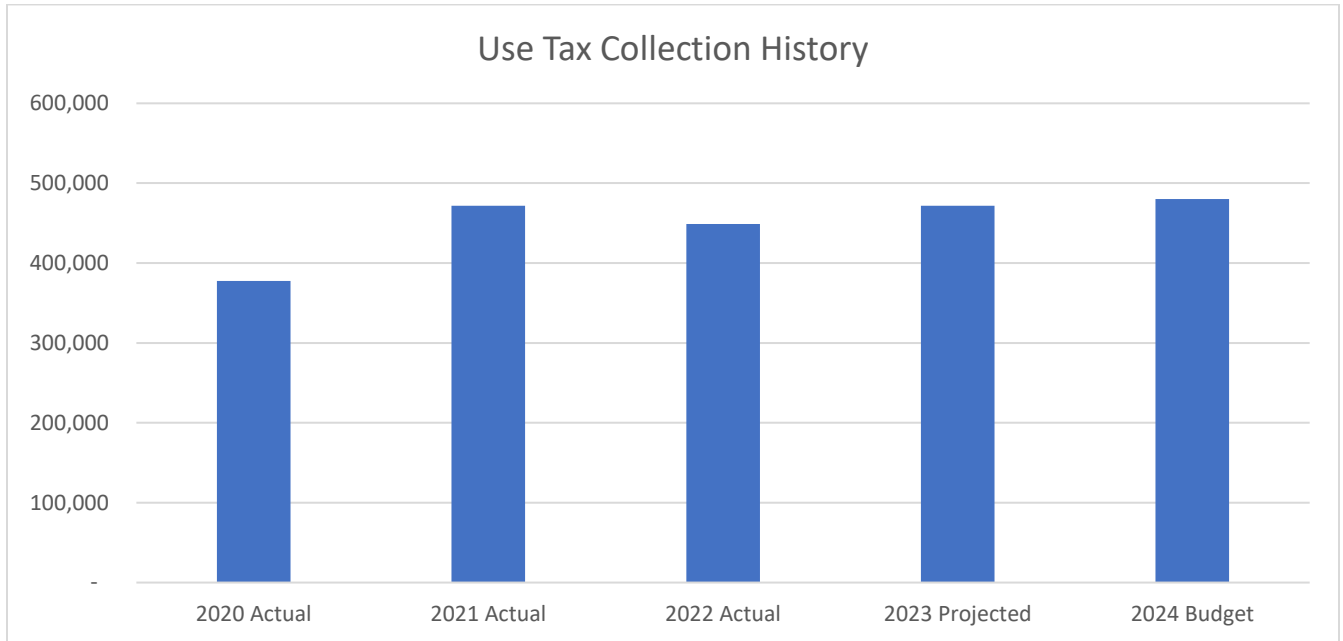
### Use Tax

Prior to January 1, 2021, out-of-state purchases of tangible personal property were subject to a 6.25% Illinois Use Tax, which was allocated to the Village on a per capita basis. Beginning January 1, 2021, Illinois state statute provides that out-of-state purchases will be taxed at the destination sales tax rate as opposed to a use tax rate, in the same manner that in-state purchases are taxed. This change shifted a portion of the Village’s revenue from Use Tax collections to Sales Tax collections. Total Use Tax for the Village includes Auto Rental Tax and Cannabis Use Tax as well.

For budgetary purposes, the Village projects Use Tax revenues utilizing assumptions provided by the Illinois Municipal League (IML). At the time the Village was compiling the FY2024 budget, estimated per capita rates issued by the IML equaled \$40.00 for MFY2023 and \$41.00 for CFY2024. The Village estimated its per capita revenues on the 2020 Certified Census population of 11,192. FY2023 Use Tax revenue is projected at \$471,564, an increase of approximately \$22,583 or 5% as compared to FY2022 actual collections. FY2024 use tax collections, based on a population of 11,192 and an estimated per capita rate of \$41.00, are forecasted at \$480,080 a 1.8% increase over the FY2023 projection.



The following graph provides the history of Use Tax collections since FY2020.



### Income Tax

The Village receives income tax from the State of Illinois on a per capita basis through the Local Government Distributive Fund (LGDF). For budgetary purposes, the Village projects income tax revenues utilizing assumptions provided by the Illinois Municipal League (IML). IML projects estimated income tax collections based on economic projections that historically have been consistent with actual receipts.

As previously mentioned, the Village estimates its per capita revenues on the 2020 Certified Census population of 11,192. The Village's FY2023 income tax revenue estimate is based on \$161.77 per capita and the FY2024 budget is based on \$155.40 per capita. The FY2023 income tax projection amounts to \$1,841,982; the FY2024 income tax forecast equals \$1,751,119, a decrease of approximately \$90,663, or 4.92%, as compared to the FY2023 projection.

### Grant Revenues – ARPA

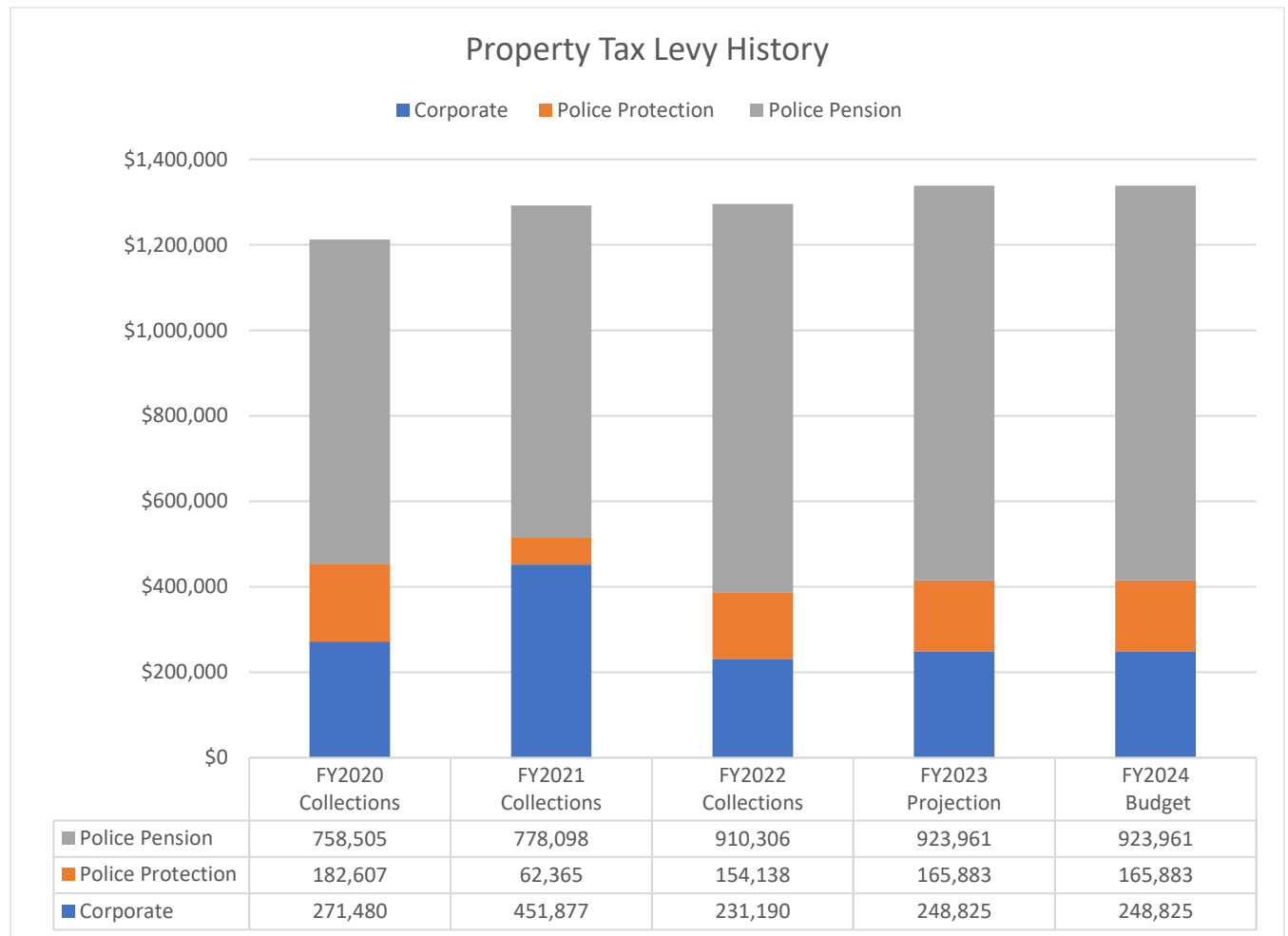
In September 2021, the Village received the first of two installments from the American Rescue Plan (ARPA) in the amount of \$731,999. The second installment of the same amount was received in September 2022. These amounts are recorded as deferred revenue until covered expenses are identified and incurred. In FY2023, \$215,339 of ARPA grant revenues are reflected in the General Fund and \$651,339 are reflected in the Capital Projects Fund. For the FY2024 budget, the remaining ARPA funds are reflected in the Capital Projects and Water Funds. Projects funded with these grant revenues include Chipper & Grinder, Kraml Drive Rehab, Police Station Access Controls, Police Fleet Computer Replacements, the Village's Public Safety Camera Program, 79<sup>th</sup> Steet Rehab and various Water projects.

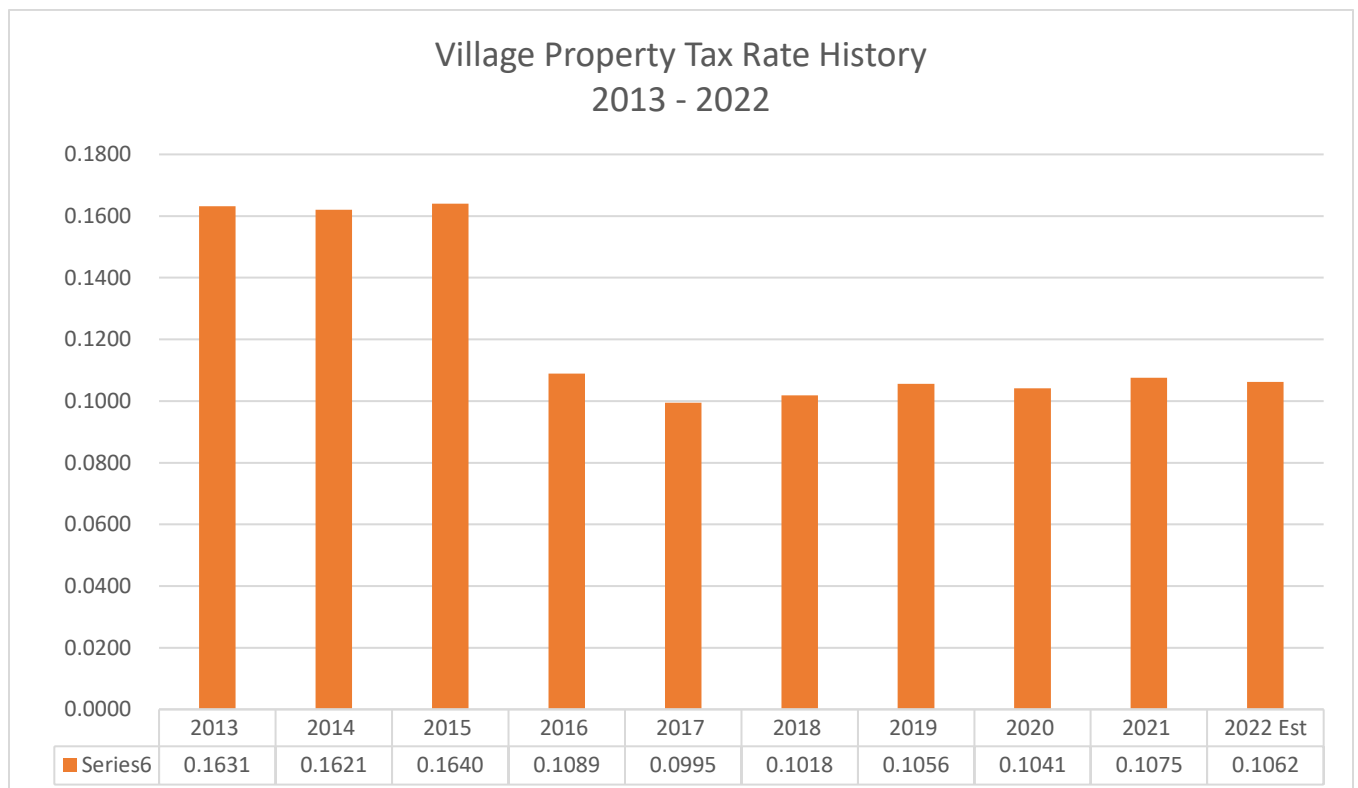
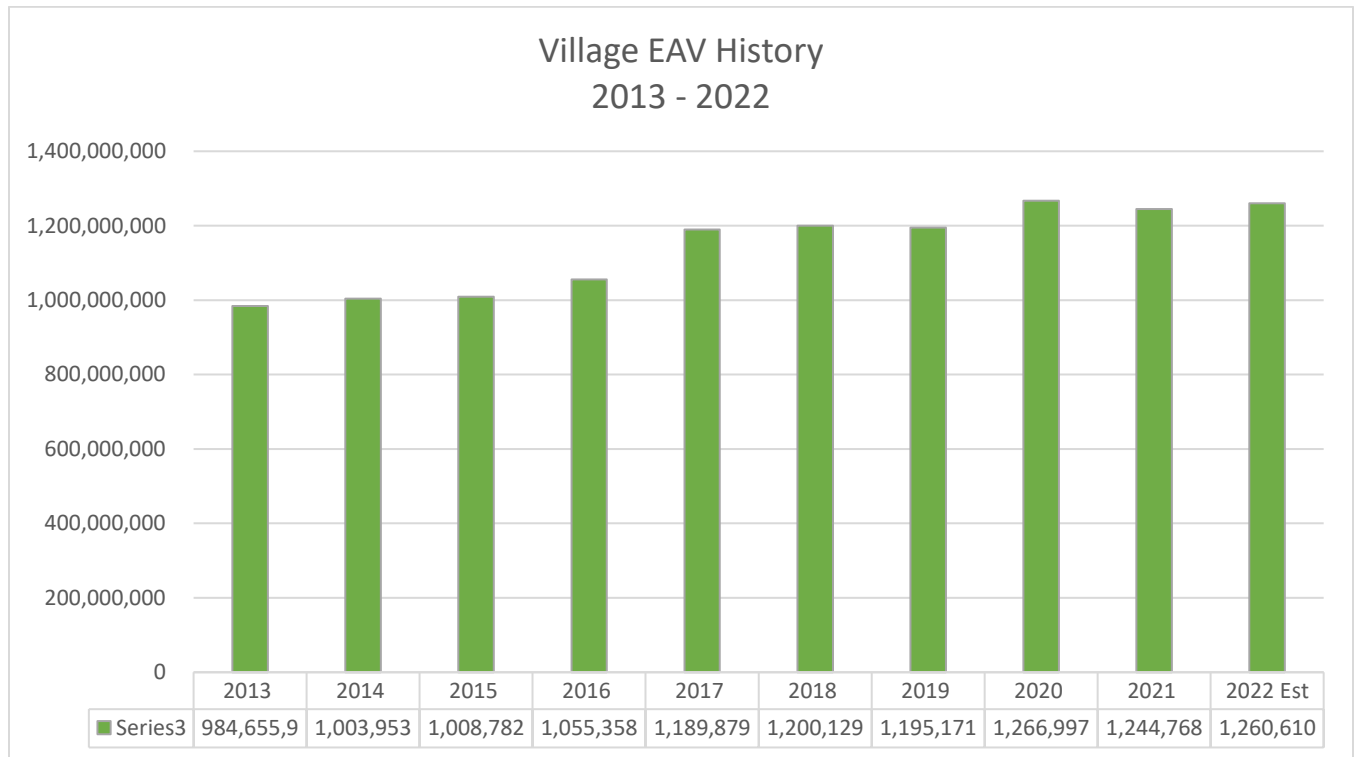


## Property Tax

The Village resides in two counties, DuPage and Cook, and is a non-home rule municipality subject to the limitations imposed by the Illinois Property Tax Extension Law (PTELL). The Village levies property taxes for the purposes of general corporate, police protection and police pension. On average, the annual property tax levy has increased approximately 3% per year for the last ten years, within the allowable limits provided by PTELL. For tax levy year 2021, collected in FY2022, the Village's tax rate equals \$.1075; for tax levy year 2022 which will be collected by the Village in FY2023, the tax rate is estimated at \$.1062. On average, for every \$100 of assessed valuation, the Village receives approximately \$10.20. With a total tax rate of \$5.1405, approximately 2% of the resident's total tax bill is allocated to the Village.

The total 2022 property tax levy is equal to the 2021 property tax levy; the total tax levy for tax year 2022 (collected in FY2023) amounts to \$1,338,669. On an annual basis, actual collections may vary from the amount of the approved levy. Below is a history of the Village's actual property tax collections for FY2020 – FY2022, projected collections for FY2023 and the FY2024 property tax budget, as well as the history of the Village's EAV and property tax rate over ten fiscal years.





*Note: A two-year lag exists between levy year and collection fiscal year.*

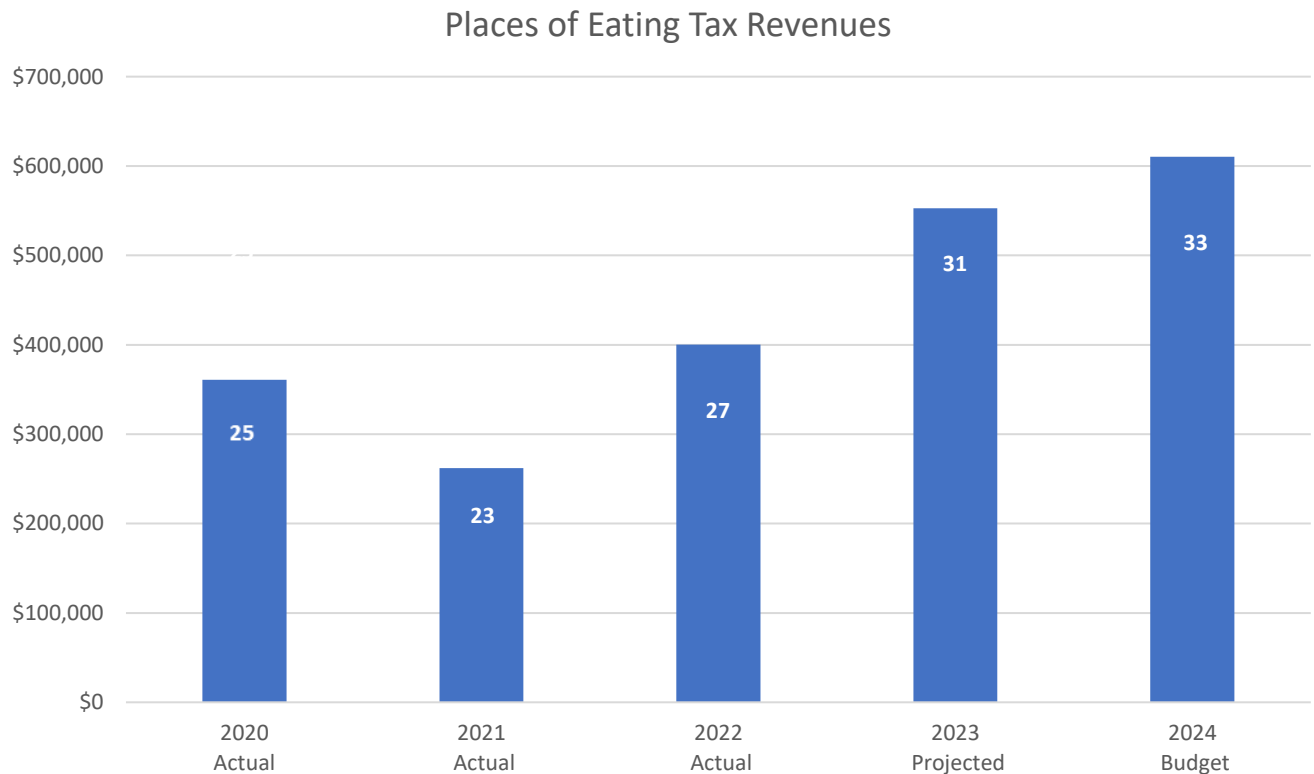




### Places of Eating Tax

The Village assesses a 1% Places of Eating Tax at establishments where prepared food is sold at retail for immediate consumption and on premise where indoor or outdoor seating is provided. The 1% tax is assessed on gross receipts and is passed onto the consumer. There are currently 31 establishments within the Village that are assessed this tax with an additional two planned to open in FY2024. This revenue source was growing steadily since its inception on May 1, 2012; however, FY2020 and FY2021 revenues were impacted negatively by the pandemic and the Village experienced a revenue decrease. With the return of indoor dining, in FY2022 as well as the increase in businesses, revenues increased 53% and are expected to increase another 15% for FY2023 and 9% in FY2024 to \$610,374.

The chart below illustrates actual collections from FY2020 to FY2022 as well as projected FY2023 revenues and forecasted FY2024 revenues.

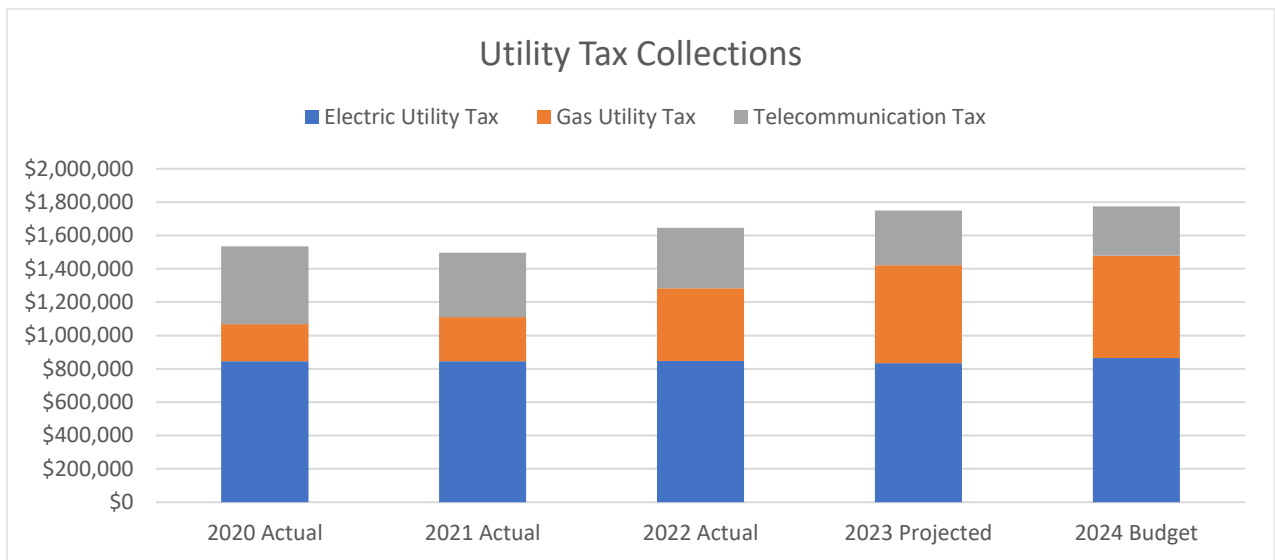


*Note: Amount listed on each bar represents number of establishments collecting places of eating tax within applicable fiscal year.*



### Utility Taxes

Utility taxes, in the total amount of \$1,774,005, represent approximately 23% of total FY2024 General Fund revenues. The Village has three utility taxes, natural gas, electricity, and telecommunications. Natural Gas Tax is assessed at a rate of 5.0% of gross charges; the Electricity Tax is assessed at a variable rate of 0.00307 – 0.00536 depending on the number of kWh used; and the Telecommunication Tax is assessed at a rate of 6% of gross charges. As each of these taxes is based on usage, revenues will fluctuate with weather conditions and consumer demand. Utility tax revenues increased 10% from FY2021 to FY2022 and are projected to increase 16% for FY2023 to \$1,749,725 while remaining flat in FY2024 at \$1,774,005. The breakdown of Utility Tax revenues received since FY2020 is reflected below. Of the three utility taxes, Telecommunication Taxes continue to decline as changes in technology have consumers abandoning traditional landlines in favor of mobile devices.



### Business Licenses

In 2021, the Village enacted a business license program. As a result of the pandemic, the Village waived business license fees in FY2021 and FY2022. In FY2023, the Village collected \$19,900 in Business License revenue. In FY2024, the Village anticipates issuing 250 licenses at a value of \$100 each for a total forecasted revenue of \$25,000.

### Permits and Fees

Building permits and other development fees, at \$361,000, represent approximately 3% of total FY2024 General Fund revenues, of which building permit fees amount to \$350,000. FY2023 revenue is projected to increase by approximately \$22,412 or 5.9% as compared to FY2022 actual revenues.

### Charges for Services

Charges for services revenue is comprised of Cable TV Franchise Tax Fees and Rent Revenue. The Village receives cable franchise fees from Comcast and AT&T. Rent revenue is received from cell tower lease agreements and rent revenue from Nanophase.

### Miscellaneous Revenues

Other Revenues in the amount of \$214,519, represent approximately 1.8% of total FY2024 General Fund revenues.

**General Fund - Expenditures - All Departments**

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<i>Boards &amp; Commissions</i>					
Personnel Services	\$ 37,046	\$ 48,049	\$ 50,070	\$ 48,003	\$ 48,767
Contractual Services	253,696	178,745	160,448	142,582	128,932
Commodities	2,396	241	250	300	-
Other Expenditures	58,772	50,188	53,680	60,880	35,430
<b>Total Boards &amp; Commissions</b>	<b>\$ 351,911</b>	<b>\$ 277,223</b>	<b>\$ 264,448</b>	<b>\$ 251,765</b>	<b>\$ 213,129</b>
<i>Administration</i>					
Personnel Services	\$ 641,518	\$ 501,859	\$ 454,909	\$ 464,909	\$ 606,679
Contractual Services	150,363	220,632	5,241	4,589	4,298
Commodities	21,450	3,430	7,100	550	1,650
<b>Total Administration</b>	<b>\$ 813,331</b>	<b>\$ 725,921</b>	<b>\$ 467,250</b>	<b>\$ 470,048</b>	<b>\$ 612,627</b>
<i>Finance</i>					
Personnel Services	\$ 282,494	\$ 178,753	\$ 70,821	\$ 68,426	\$ 77,920
Contractual Services	59,498	214,909	163,785	156,525	166,600
Commodities	1,239	166	1,000	1,000	700
<b>Total Finance</b>	<b>\$ 343,231</b>	<b>\$ 393,829</b>	<b>\$ 235,606</b>	<b>\$ 225,951</b>	<b>\$ 245,220</b>
<i>Central Services</i>					
Personnel Services	\$ 3,468	\$ 3,215	\$ 3,500	\$ -	\$ -
Contractual Services	317,624	216,693	186,962	83,625	216,586
Commodities	8,585	8,372	8,000	8,000	36,000
Capital Outlay	-	-	20,000	20,000	45,000
Other Expenditures	13,038	10,455	13,355	16,899	9,816
Transfers Out	390,000	1,765,318	488,666	1,720,000	1,230,000
<b>Total Central Services</b>	<b>\$ 732,715</b>	<b>\$ 2,004,053</b>	<b>\$ 720,483</b>	<b>\$ 1,848,523</b>	<b>\$ 1,537,402</b>
<i>Police</i>					
Personnel Services	\$ 4,235,905	\$ 4,403,206	\$ 4,766,030	\$ 4,736,205	\$ 5,053,254
Contractual Services	356,658	445,308	463,638	514,662	518,009
Commodities	75,510	98,989	164,570	191,573	140,876
Capital Outlay	8,677	5,372	152,651	104,444	48,210
Other Expenditures	-	-	-	-	-
<b>Total Police</b>	<b>\$ 4,676,750</b>	<b>\$ 4,952,875</b>	<b>\$ 5,546,889</b>	<b>\$ 5,546,884</b>	<b>\$ 5,760,349</b>



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
**General Fund - Expenditures - All Departments**

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<i>Information Technology</i>					
Personnel Services	-	-	3,900	4,040	-
Contractual Services	-	-	336,244	437,460	469,334
Commodities	-	-	28,000	52,000	29,000
Capital Outlay	-	-	70,000	37,565	15,000
<b>Total Information Technology</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 438,144</b>	<b>\$ 531,065</b>	<b>\$ 513,334</b>
<i>Public Works</i>					
Personnel Services	\$ 747,762	\$ 809,647	\$ 1,155,808	\$ 1,171,781	\$ 1,374,342
Contractual Services	458,654	663,344	704,087	819,153	897,114
Commodities	245,898	219,574	271,550	271,207	286,400
Capital Outlay	11,364	3,199	246,000	189,840	514,000
<b>Total Public Works</b>	<b>\$ 1,463,678</b>	<b>\$ 1,695,763</b>	<b>\$ 2,377,445</b>	<b>\$ 2,451,981</b>	<b>\$ 3,071,856</b>
<i>Building &amp; Grounds</i>					
Personnel Services	\$ -	\$ -	\$ -	\$ -	\$ -
Contractual Services	177,864	-	-	-	-
Commodities	33,083	-	-	-	-
Capital Outlay	32,509	-	-	-	-
<b>Total Buildings &amp; Grounds</b>	<b>\$ 243,456</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Expenditures - All Departments</b>	<b>\$ 8,625,072</b>	<b>\$ 10,049,664</b>	<b>\$ 10,050,265</b>	<b>\$ 11,326,217</b>	<b>\$ 11,953,917</b>

**General Fund – Boards and Commissions****Mission and Objectives**

To expedite business and to assist the Village Board in making policy decisions and meeting its legal obligations, several independent boards and commissions have been created and codified in the Municipal Code. In general, appointments are made by the Mayor with the advice and consent of the Village Board. These independent boards and commissions include the following:

- ✓ Plan Commission/Zoning Board of Appeals
- ✓ Board of Fire and Police Commissioners
- ✓ Police Pension Board

From time to time, the Village Board may also establish standing, ad hoc, or special committees. These include the following:

- ✓ Economic Development
- ✓ Stormwater Management
- ✓ Street Policy
- ✓ Water

Below is a summary of Boards and Commissions expenditures by type.

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
Personnel Services	\$ 37,046	\$ 48,049	\$ 50,070	\$ 48,003	\$ 48,767
Contractual Services	253,696	178,175	160,448	142,582	129,932
Commodities	2,396	241	250	300	-
Other Expenditures	58,722	50,188	53,680	60,880	35,430
Transfers	-	-	-	-	-
<b>Total – Board &amp; Commissions</b>	<b>\$ 351,911</b>	<b>\$ 277,223</b>	<b>\$ 264,448</b>	<b>\$ 251,765</b>	<b>\$ 213,129</b>

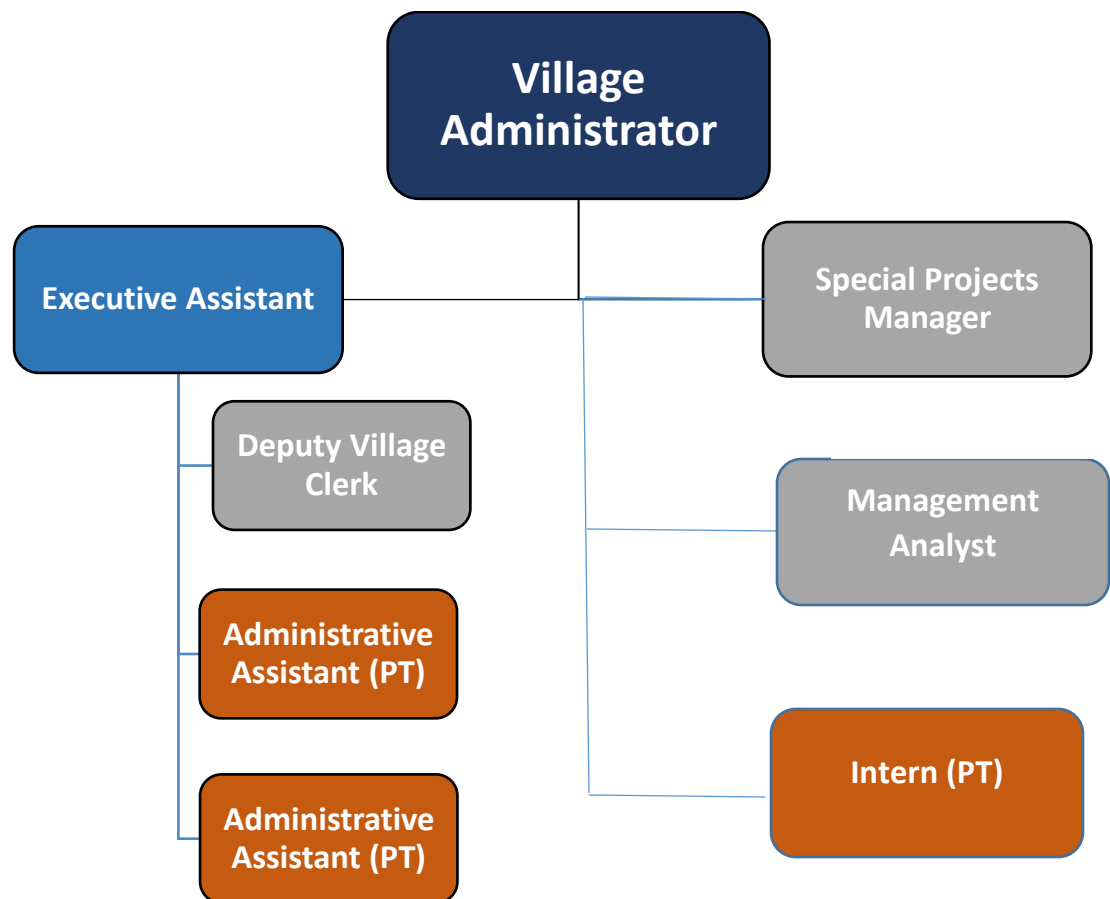
**General Fund - Boards & Commissions - Expenditures**

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<i>Personnel Services</i>					
Salaries Part-Time	\$ 26,479	\$ 28,858	\$ 30,446	\$ 28,800	\$ 28,800
IMRF Contribution	56	-	176	-	-
FICA/Medicare Taxes	2,025	2,203	2,333	2,333	2,207
Dues & Subscriptions	7,273	14,256	15,115	13,870	14,760
Training & Travel Expense	1,213	2,732	2,000	3,000	3,000
<i>Contractual Services</i>					
Legal Services	209,179	144,690	127,500	107,500	107,500
Prosecution Services	21,030	25,622	20,000	20,000	20,000
Other Professional Services	16,088	2,920	-	2,000	500
Postage	6,327	3,246	2,098	2,232	332
Telephone	917	1,167	600	600	600
Printing	155	-	250	250	-
Other Contractual Services	-	1,100	10,000	10,000	-
<i>Commodities</i>					
Operating Supplies	2,396	241	250	300	-
<i>Other Expenditures</i>					
Public/Employee Relations	22,096	26,744	32,800	40,000	2,500
Village Clerk	642	460	2,500	2,500	1,000
Fire & Police Commission	18,497	17,866	18,380	18,380	16,930
Economic Development Commission	17,538	5,119	-	-	15,000
<b>Total Expenditures -</b>					
<b>General Fund - Boards &amp; Commissions</b>	<b>\$ 351,911</b>	<b>\$ 277,223</b>	<b>\$ 264,448</b>	<b>\$ 251,765</b>	<b>\$ 213,129</b>



## Mission and Objectives

The Administration Department supports the activities and priorities of the Mayor and Board of Trustees (the “Village Board”) by serving as a bridge between the Board and the operational departments. The Administration Department ensures that operating departments have the direction, coordination, and resources necessary to carry out the Village Board’s policy decisions, and provides oversight and leadership regarding Village communications, human resources, information technology, risk management, labor relations, and special events. Most inbound communications and constituent service is handled by the “Front Office” of the Administration Department.







### FY2023 Highlights and Accomplishments

- ✓ **Special Event Management:** Expanded the Village's special event calendar to include the Burr Ridge Gala, while also increasing attendance and earning revenue across all existing events.
- ✓ **Community Survey:** Conducted the first community survey since 2018, establishing a post-COVID understanding of resident expectations and satisfaction levels.
- ✓ **Employee Engagement Committee:** Established a new multi-departmental staff committee to increase overall workplace satisfaction and effectiveness, with the goal of making Burr Ridge the best place to work in local government.
- ✓ **Comp and Class Study:** The Village completed its first compensation study in eight years, establishing a clearer understanding of how it ranks in line with comparable communities, as well as establishing a compensation philosophy.
- ✓ **Personnel Manual Revisions:** The Personnel Manual received a complete review and overhaul, the first of its kind in over 20 years, ensuring that a modern, sensible approach to workplace policies is in place.
- ✓ **Labor Agreements:** The Village approved long-term labor agreements with all of its bargaining units without need for mediation through 2024.



Below are Administration Full Time Equivalents (FTE's):

	FY2020	FY2021	FY2022	FY2023	FY2024
Full Time Equivalents (FTE's)	8.5	8.5	5.5	6.5	6.5

Below are Administration goals and objectives that are reflected in the FY2024 Budget.

Strategic Vision					
FY2024 Department Goals	High Performing & Engaged	Financially Sustainable Future	Proactive Infrastructure Management	Community Focused Development	Secure & Healthy Neighborhoods
Implement Long-term Facilities Plan	✓	✓			
Continue Downtown Economic Development	✓		✓	✓	
Enhance Public Areas			✓	✓	✓



FY2024 Department Goals	High Performing & Engaged	Financially Sustainable Future	Proactive Infrastructure Management	Community Focused Development	Secure & Healthy Neighborhoods
Identify Revenue Enhancement & Expenditure Reduction Opportunities		✓			
Implement Foundation of Burr Ridge		✓	✓		
Expand Special Event & Communication Plans	✓			✓	✓

Below are Administration's performance measures reflecting the attainment of the department's prior year goals.

Performance Measures						
Village Strategic Vision: Financially Sustainable Future						
		FY2018	FY2019	FY2020	FY2021	FY2022
Input	Department Expenditures	\$1,008,300	\$864,325	\$865,067	\$813,331	\$725,921
Village Strategic Vision: High Performing & Engaged						
		FY2018	FY2019	FY2020	FY2021	FY2022
Output	FOIA Requests	105	112	119	149	179
Output	FOIA Extensions	3	7	0	23	25
Output	Citizens Request for Service	176	81	381	286	274
Output	Agendas	85	95	77	91	61
Village Board Strategic Vision: Community Focused Development						
		FY2018	FY2019	FY2020	FY2021	FY2022
Output	Liquor Licenses	28	29	29	25	25

Below is a summary of Administration expenditures by type.

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
Personnel Services	\$ 641,518	\$ 501,859	\$ 454,909	\$ 464,909	\$ 606,679
Contractual Services	150,363	220,362	5,241	4,589	4,298
Commodities	21,450	3,430	7,100	550	1,650
<b>Total - Administration</b>	<b>\$ 813,331</b>	<b>\$ 725,921</b>	<b>\$ 467,250</b>	<b>\$ 470,048</b>	<b>\$ 612,627</b>

**General Fund - Administration - Expenditures**

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<i>Personnel Services</i>					
Salaries Full-Time	\$ 418,631	\$ 348,045	\$ 298,151	\$ 298,151	\$ 417,013
Salaries Part-Time	57,535	51,443	61,480	61,480	58,518
Salaries Overtime	556	439	-	2,400	-
IMRF Contribution	60,511	38,493	28,364	28,364	39,508
FICA/Medicare Taxes	38,422	29,992	26,494	26,494	35,384
Health/Life Insurance	69,574	31,774	31,050	35,000	39,056
Dues & Subscriptions	1,293	2,047	2,520	2,520	2,200
Employee Recruitment Expense	280	1,642	-	500	500
Training & Travel Expense	4,162	3,173	6,850	10,000	14,500
IPBC Terminal Reserve	(9,446)	(5,190)	-	-	-
<i>Contractual Services</i>					
Other Professional Services	9,946	19,650	-	-	-
Postage	2,212	1,946	1,637	1,625	1,445
Telephone	7,825	2,192	2,729	2,653	2,653
Publishing	1,587	4,902	500	-	-
Printing	32	336	375	311	200
Building/Zoning Enforcement	128,760	191,607	-	-	-
<i>Commodities</i>					
Office Supplies	671	254	300	300	400
Operating Supplies	20,634	2,514	6,500	-	1,000
Gasoline & Oil	145	663	300	250	250
<b>Total Expenditures - General Fund - Administration</b>	<b>\$ 813,331</b>	<b>\$ 725,921</b>	<b>\$ 467,250</b>	<b>\$ 470,048</b>	<b>\$ 612,627</b>

**General Fund - Information Technology - Expenditures**

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<i>Personnel Services</i>					
Dues & Subscriptions	-	-	3,900	3,900	-
Training & Travel Expense	-	-	-	140	-
<i>Contractual Services</i>					
Other Professional Services	-	-	115,000	110,000	110,000
Telephone	-	-	435	-	-
Printing	-	-	5,000	25,000	-
Data Processing Services	-	-	215,809	217,500	161,351
Data Processing Services - Police	-	-	-	84,960	197,983
<i>Commodities</i>					
Operating Supplies	-	-	13,000	7,000	9,000
Supplies - Equipment	-	-	15,000	45,000	20,000
<i>Capital Outlay</i>					
Equipment	-	-	30,000	-	-
Technology Improvements	-	-	40,000	37,565	15,000
<b>Total Expenditures -</b>					
<b>General Fund - Information Technology</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 438,144</b>	<b>\$ 531,065</b>	<b>\$ 513,334</b>

\* The Information Technology Fund was collapsed at the end of FY2022 , Information Technology expenditures for prior years are reflected in the Information Technology Fund.

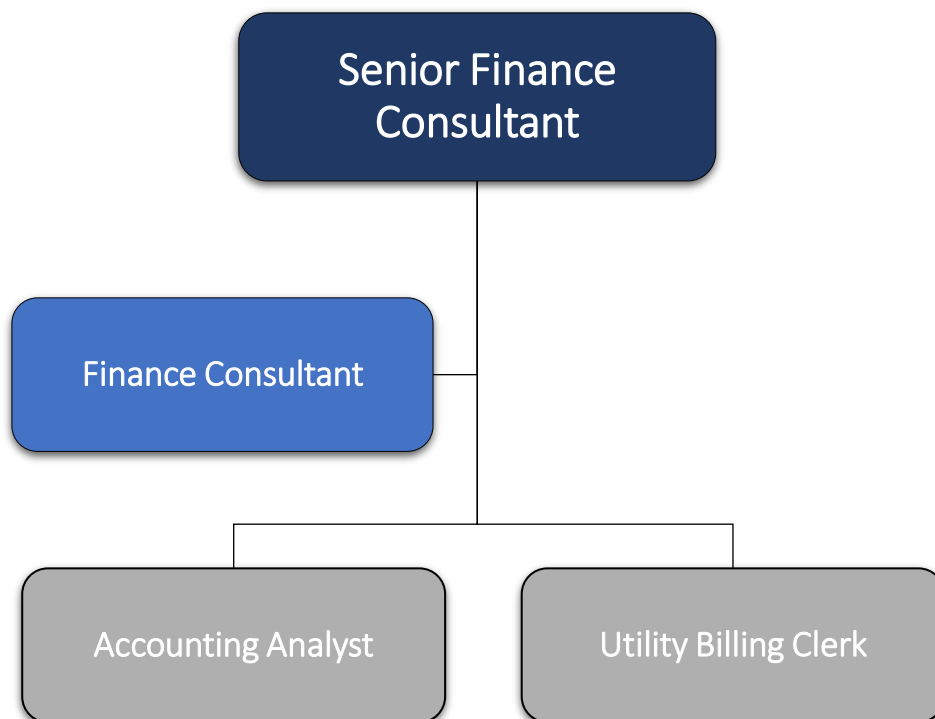
### Mission and Objectives

The mission of the Village of Burr Ridge Finance Department is to manage and deliver financial and analytical services to Village residents, as well as other Village operating departments professionally and responsibly. The department strives to provide timely and accurate information to the Village Board for decision-making and commits to anticipating and exceeding the services needs of all Village employees.

The department accomplishes its mission by providing the planning, organizing, and directing of the financial activities for the Village. These activities include accounting, payroll, payables, receivables, utility billing, cash management, investments, debt management, tax levy, auditing, and budgeting. Finance provides these services in accordance with generally accepted accounting principles, best practices, and high Village standards.



As members of the government finance profession, the department follows the high standards and ethics required by the municipal finance profession and is committed to providing quality service to the Village of Burr Ridge residents, the Board of Trustees, and employees with honesty and integrity.





### FY2023 Highlights and Accomplishments

- ✓ **Budget:** Redesigned and streamlined annual budget process, eliminating the use of an Access Database; trained departments on the use of General Ledger system for budget entry.
- ✓ **Popular Annual Financial Report (PAFR)** - Prepared and submitted the Village's first Popular Annual Financial Report to GFOA's PAFR Award Program based upon FY2022 audited financial results of operations.
- ✓ **Awarded the Certificate of Achievement for Excellence in Finance Reporting:** Received the GFOA Certificate of Achievement for Excellence in Financial Reporting Award for the FY2022 comprehensive annual financial report. This is the 3rd consecutive award attempted and received.
- ✓ **Awarded the Distinguished Budget Presentation Award:** received the GFOA Distinguished Budget Presentation Award, the highest form of recognition in governmental budgeting. This is the 3rd<sup>nd</sup> consecutive award attempted and received.
- ✓ **Accounts Payable** - In process of implementing vendor payments via ePayables (virtual card payments); will offer ACH payment option to vendors who do not enroll in ePayables, eliminating the need for paper checks.
- ✓ **Police Pension** – In the process of developing a long-term funding model developed to determine future funding requirements for Board consideration.

Below are Finance Full Time Equivalents (FTE's):

	FY2020	FY2021	FY2022	FY2023	FY2024
Full Time Equivalents (FTE's)	4.5	4.5	2	2	2

Below are Finance goals and objectives that are reflected in the F2024 budget.

Strategic Vision					
FY2024 Department Goals	High Performing & Engaged	Financially Sustainable Future	Proactive Infrastructure Management	Community Focused Development	Secure & Healthy Neighborhoods
Revise & implement a new Capital Plan & Long-Term Financial Forecast	✓	✓	✓	✓	✓
Review and update Village financial policies	✓	✓			
Submit Annual Budget and Audit for GFOA Award Programs	✓	✓			
Police Pension Long Term Funding Policy and Analysis	✓	✓			



FY2024 Department Goals	High Performing & Engaged	Financially Sustainable Future	Proactive Infrastructure Management	Community Focused Development	Secure & Healthy Neighborhoods
Enhance Revenue Collection Processes	✓	✓			
Review accounting processes and implement changes	✓	✓			

Below are Finance performance measures that reflect the attainment of the department's prior year goals.

Performance Measures						
Village Strategic Vision: Financially Sustainable Future						
		FY2018	FY2019	FY2020	FY2021	FY2022
Input	Department Expenditures	\$326,967	\$345,117	\$359,708	\$343,231	\$393,829
Output	Receive GFOA's Certificate of Achievement for Excellence in Financial Reporting	*	*	✓	✓	✓
Output	Receive GFOA's Distinguished Budget Presentation Award	*	*	✓	✓	✓
Village Strategic Vision: High Performing & Engaged						
		FY2018	FY2018	FY2020	FY2021	FY2022
Output	Auto Pay Sign Ups	120	129	126	259	287
Output	Utility Bills Mailed	24,399	24,292	24,010	23,228	22,458
Output	Utility Bills E-Billed	*	1,474	1,556	2,713	2,662
Output	Reminder Notice Mailed	2,877	2,433	2,015	2,261	1,941

*\*Not yet implemented*



Below is a summary of Finance expenditures by type.

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
Personnel Services	\$ 282,494	\$ 178,753	\$ 70,821	\$ 68,426	\$ 77,920
Contractual Services	59,498	214,909	163,785	156,525	166,600
Commodities	1,239	166	1,000	1000	700
<b>Total - Finance</b>	<b>\$ 343,231</b>	<b>\$ 393,829</b>	<b>\$ 235,606</b>	<b>\$ 225,951</b>	<b>\$ 245,220</b>





Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
**General Fund - Finance - Expenditures**

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<i>Personnel Services</i>					
Salaries Full-Time	\$ 191,345	\$ 139,698	\$ 48,887	\$ 48,887	\$ 49,771
Salaries - Part-Time	16,009	-	-	-	-
Salaries Overtime	-	-	-	-	500
IMRF Contribution	28,878	16,306	5,226	5,226	5,364
FICA/Medicare Taxes	15,340	9,922	3,708	3,708	3,838
Health/Life Insurance	32,992	14,421	3,835	3,835	3,782
Dues & Subscriptions	1,869	745	1,665	1,665	1,665
Employee Recruitment Expense	-	-	-	105	-
Training & Travel Expense	540	17	7,500	5,000	13,000
IPBC Terminal Reserve	(4,479)	(2,355)	-	-	-
<i>Contractual Services</i>					
Other Professional Services	23,692	183,174	130,000	122,000	132,730
Postage	504	348	285	362	370
Telephone	2,143	465	-	-	-
Publishing	630	1,454	1,500	504	-
Printing	1,139	1,109	-	1,659	1,500
Auditing Services	31,390	28,360	32,000	32,000	32,000
<i>Commodities</i>					
Office Supplies	474	4	500	500	350
Operating Supplies	765	162	500	500	350
<b>Total Expenditures -</b>					
<b>General Fund - Finance</b>	<b>\$ 343,231</b>	<b>\$ 393,829</b>	<b>\$ 235,606</b>	<b>\$ 225,951</b>	<b>\$ 245,220</b>



### **Mission and Objectives**

The Central Services department in the General Fund includes activities and programs related equally to all departments within the General Fund. The primary expenditure in this fund represents Village insurance premiums and transfers out to various funds such as the Capital Projects Funds depending on current year needs and excess reserves in the General Fund.

Below is a summary of Central Services expenditures by type.

	<b>FY2021 Actual</b>	<b>FY2022 Actual</b>	<b>FY2023 Amended Budget</b>	<b>FY2023 Projected</b>	<b>FY2024 Budget</b>
Personnel Services	\$ 3,468	\$ 3,215	\$ 3,500	\$ -	\$ -
Contractual Services	317,624	216,693	186,962	83,625	216,586
Commodities	8,585	8,372	8,000	8,000	36,000
Capital Outlay	-	-	20,000	20,000	45,000
Other Expenditures	13,038	10,455	13,355	16,899	9,815
Transfers	390,000	1,765,318	486,666	1,720,000	1,230,000
<b>Total - Central Services</b>	<b>\$ 732,715</b>	<b>\$ 2,004,053</b>	<b>\$ 720,483</b>	<b>\$ 1,848,523</b>	<b>\$ 1,537,402</b>



**Village of Burr Ridge, Illinois**  
**Fiscal Year 2024 Budget**  
**General Fund - Central Services - Expenditures**

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<i>Personnel Services</i>					
IMRF Contribution	\$ 221	\$ 193	\$ -	\$ -	\$ -
FICA/Medicare Taxes	196	193	-	-	-
Other Personnel Services	3,051	2,829	3,500	-	-
<i>Contractual Services</i>					
Telephone	-	16,838	19,800	14,861	15,295
Printing	4,317	2,592	1,000	1,715	2,000
Maintenance - Equipment	3,142	2,719	1,000	2,000	2,250
Insurance	32,092	192,258	163,662	63,413	195,405
Rentals	278,073	1,749	1,500	1,636	1,636
Other Contractual Services	-	538	-	-	-
<i>Commodities</i>					
Office Supplies	1,676	2,282	2,000	4,000	4,000
Operating Supplies	6,909	6,090	6,000	4,000	32,000
<i>Capital Outlay</i>					
Equipment	-	-	20,000	20,000	45,000
<i>Other Expenditures</i>					
Bank/Investment Fees	13,038	10,455	13,355	8,739	9,816
Other Expenses	-	-	-	8,160	-
<i>Transfers</i>					
Transfer to Capital Improvement Fund	200,000	160,000	488,666	1,700,000	1,200,000
Transfer to Equip Replacement Fund	-	250,000	-	-	-
Transfer to SW Management Fund	45,000	-	-	20,000	30,000
Transfer to Debt Service Fund	-	1,218,818	-	-	-
Transfer to Info Technology Fund	145,000	136,500	-	-	-
<b>Total Expenditures -</b>					
<b>General Fund - Central Services</b>	<b>\$ 732,715</b>	<b>\$ 2,004,053</b>	<b>\$ 720,483</b>	<b>\$ 1,848,523</b>	<b>\$ 1,537,402</b>

### **Mission and Objectives**

The men and women of the Burr Ridge Police Department will perform in such a manner that protects and promotes the public's trust, confidence, and sense of safety and security.

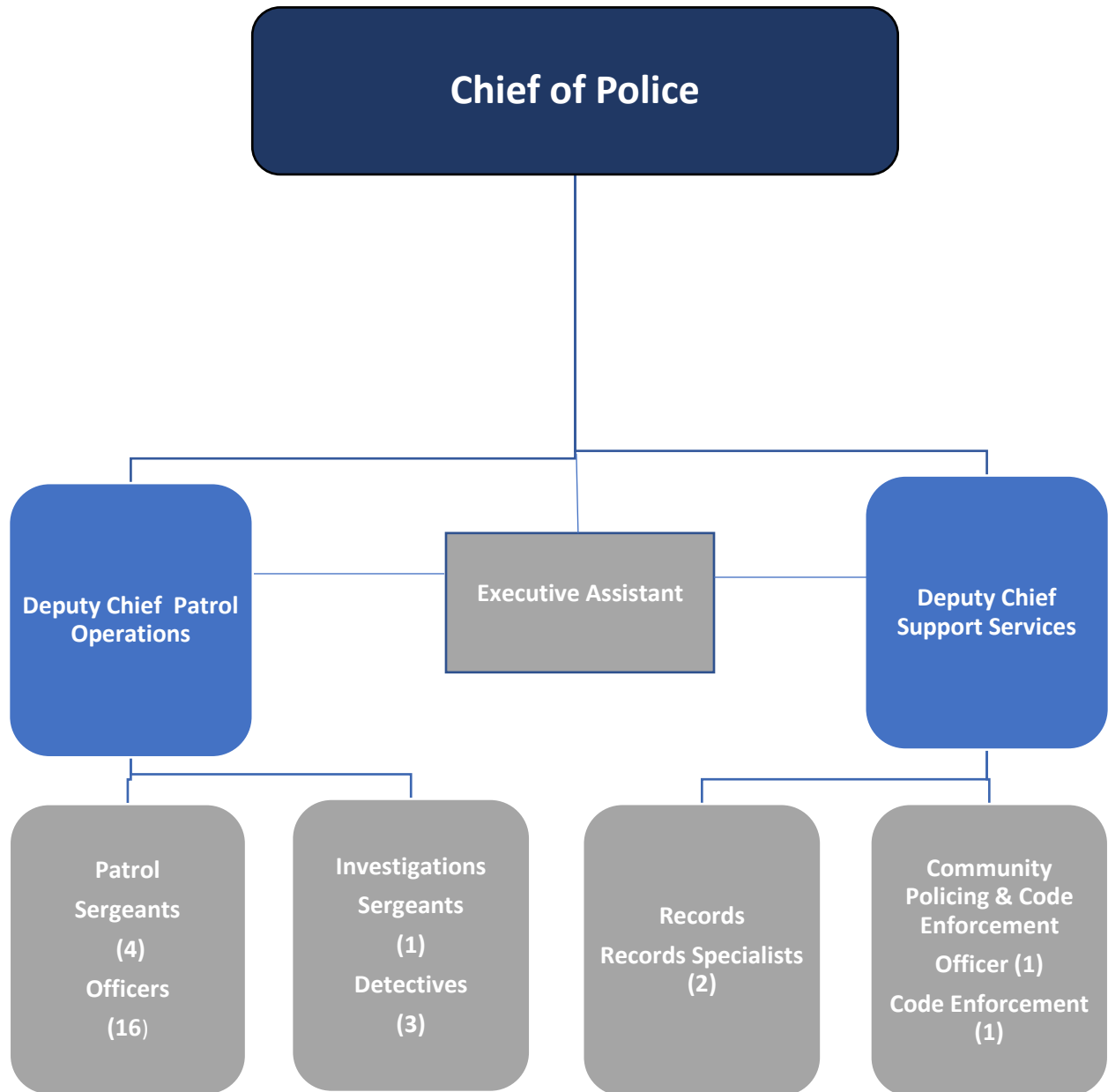
The Department is structured on a team concept with an emphasis on residential patrol, balanced with traffic enforcement, to provide for safety throughout the Village. The Department provides numerous outreach programs, including Neighborhood Watch, Citizens Police Academy, DARE, and other crime prevention programs. Officers are committed to a community-oriented approach to police services.



The Police Department is structured under four divisions:

- ✓ **Patrol:** Patrol is responsible for providing continuous protection and service to the entire Village. Many officers have additional specialties including Field Training Officer, Evidence Technician, Truck Enforcement Officer, Juvenile Officer, Unmanned Aerial Systems (Drone) Pilot, Mobile Field Force Memberahip, and Digital Forensics Examiner.
- ✓ **Investigations:** This division is responsible for the investigation of criminal cases and significant incidents. The unit collects information and intelligence about criminal matters to use in preventing and solving crimes. Officers are assigned to Investigations from the Patrol Division for a minimum of three years. Every investigator receives training in evidence collection, interview and interrogation, juvenile law, and numerous other specialty areas. They are members of the Metropolitan Emergency Response and Investigations Team (MERIT) Major Crimes Task Force.
- ✓ **Records:** This division is responsible for processing and organizing a variety of police reports and radio messages to maintain accurate, current files of all incidents, traffic enforcement, traffic accidents, and other related reports, as well as Administrative Adjudication Management Officer.
- ✓ **Community Policing:** The department's Community Policing Officer teaches the Drug Abuse Resistance Education (DARE) program at local schools. This division organizes the Citizen's Police Academy and is a liaison with local businesses, community groups and residents to provide crime prevention education.

The Police Department is nationally accredited through the Commission on Accreditation of Law Enforcement Agencies (CALEA). Police Dispatching, E-911 services, and a Computer Aided Records System for Burr Ridge is provided through the DuPage Public Safety Communications (DUCOMM). The Village enjoys membership in the DuPage County Metropolitan Emergency Response and Investigative Team (MERIT), the Northern Illinois Police Alarm System (NIPAS), as well as a partnership in the Cook County LiveScan Computerized Booking System (CABS).



## Police FY2023 Highlights and Accomplishments

- ✓ **Axon Fleet Mobile Video:** Due to supply chain delays, the Axon Fleet project was continued into FY2023. The purchase and annual agreement provides for the upgrade of a state of the art in-car camera system for the police department fleet. Axon Fleet integrates the officer's body-worn cameras and makes every fleet camera a License Plate Reader (LPR) Camera system through Flock Safety.

- ✓ **Axon Unmanned Aerial System (Drone):** The police department UAS program became active in FY2023. Four officers completed the required Federal Aviation Administration (FAA) training to achieve certification as UAS pilots. The police department utilizes one AXON Matrice 30 Enterprise



Drone equipped with Forward Looking Infrared (FLIR) system. The drone is used during special events, search and rescue, and tactical deployment on active crime scenes.

- ✓ **Police Department Facility Security and Technology Upgrade:** FY2023 included funding for facility equipment upgrades for the police facility access control, interior and exterior video surveillance cameras, and associated software management systems. All existing hardware and software were approximately 12 years old with all the components out of warranty with no available support.

- ✓ **License Plate Recognition (LPR) Camera Program:** Police department staff applied for, and received, grant funding in the amount of \$26,250 for five (5) Flock Public Safety LPR cameras. The grant funding covers the cost of the five LPR cameras and two years subscription costs for each of the cameras.



- ✓ **Charitable Contributions:** In November and December 2022, Department personnel participated in the police departments annual "No Shave November" and "Double-Down December". Participants donated \$100 each to be able to grow beards during the two months. Department participants raised \$1,700 for the DuPage County "Shop with a Cop" program.



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
**General Fund – Police**

Below are Police Full Time Equivalents (FTE's):

	FY2020	FY2021	FY2022	FY2023	FY2024
Full Time Equivalents (FTE's)	30.5	31	31	32	32

Below are Police goals and objectives that are reflected in the F2024 budget.

Strategic Vision					
FY2024 Department Goals	High Performing & Engaged	Financially Sustainable Future	Proactive Infrastructure Management	Community Focused Development	Secure & Healthy Neighborhoods
Expansion of LPR Cameras throughout the Village	✓		✓		✓
Implement Virtual Reality Training for Safe-T Act Compliance	✓				✓
Maintain CALEA Gold Standard Accreditation	✓				✓
Continue Fleet Leasing Transition	✓	✓			✓
Implement Lexipol Law Enforcement Policy & Training	✓				✓

Below are Police performance measures that reflect the attainment of the department's prior year goals.

Performance Measures						
Village Strategic Vision: Financially Sustainable Future						
		FY2018	FY2019	FY2020	FY2021	FY2022
Input	Department Expenditures	\$4,932,458	\$4,955,557	\$5,135,409	\$4,676,750	\$4,952,875
Village Strategic Vision: High Performing & Engaged						
		FY2018	FY2019	FY2020	FY2021	FY2022
Output	Average Response Time (minutes)	2	2	2	2	2
		FY2018	FY2019	FY2020	FY2021	FY2022
Output	Public Complaints per capita	1.26	1.41	1.03	1.64	1.29



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
**General Fund – Police**

Village Strategic Vision: Secure & Healthy Neighborhoods						
		FY2018	FY2019	FY2020	FY2021	FY2022
Output	Part I Crime Offense	110	95	111	53	139
Output	Part II Crime Offense	637	500	376	343	188
Output	Citations Issued	1,626	1,730	1,399	906	1189
Output	Felony & Misdemeanor Arrests	138	119	95	105	108

Below is a summary of Police expenditures by type.

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
Personnel Services	\$ 4,235,905	\$ 4,403,206	\$ 4,766,030	\$ 4,736,205	\$ 5,053,254
Contractual Services	356,658	445,308	463,638	514,662	518,009
Commodities	75,510	98,989	164,570	191,573	140,876
Capital Outlay	8,677	5,372	152,651	104,444	48,210
<b>Total - Police</b>	<b>\$ 4,676,750</b>	<b>\$ 4,952,875</b>	<b>\$ 5,546,889</b>	<b>\$ 5,546,884</b>	<b>\$ 5,760,349</b>



**General Fund - Police - Expenditures**

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<i>Personnel Services</i>					
Salaries Full-Time	\$ 2,695,942	\$ 2,712,532	\$ 3,020,737	\$ 3,020,737	\$ 3,206,376
Salaries Overtime	214,891	198,425	205,500	192,840	197,200
IMRF Contribution	23,338	21,008	23,031	23,031	23,537
FICA/Medicare Taxes	212,820	217,811	244,103	244,103	253,944
Health/Life Insurance	298,533	329,169	266,353	266,353	332,371
Pension Contributions	778,098	910,306	923,961	923,961	923,961
Uniform Allowance	40,580	30,629	35,100	31,130	40,825
Dues & Subscriptions	3,820	4,316	5,670	5,400	5,730
Employment Recruitment	2,666	1,652	350	800	1,200
Training & Travel Expense	21,515	31,125	41,225	27,850	68,110
Tuition Reimbursement	1,260	-	-	-	-
IPBC Terminal Reserve	(57,556)	(53,765)	-	-	-
<i>Contractual Services</i>					
Other Professional Services	35,553	39,986	44,970	95,832	64,372
Postage	1,087	2,119	2,268	1,968	1,968
Telephone	22,347	15,711	18,894	13,041	13,041
Printing	1,299	1,687	2,500	2,000	2,600
Dispatching	246,011	337,796	341,571	341,571	372,843
Maintenance - Equipment	18,806	10,278	16,750	16,750	16,750
Maintenance - Vehicles	28,713	33,929	32,350	40,000	40,000
Other Contractual Services	2,843	3,804	4,335	3,500	6,435
<i>Commodities</i>					
Office Supplies	835	1,071	1,000	1,000	750
Operating Supplies	15,676	21,156	35,970	30,000	34,360
Gasoline & Oil	36,429	76,761	55,050	91,875	90,500
Supplies - Equipment	22,570	-	72,550	68,698	15,266
<i>Capital Outlay</i>					
Equipment	8,677	5,372	80,336	80,339	-
Vehicles	-	-	72,315	24,105	48,210
<b>Total Expenditures -</b>					
<b>General Fund - Police</b>	<b>\$ 4,676,750</b>	<b>\$ 4,952,875</b>	<b>\$ 5,546,889</b>	<b>\$ 5,546,884</b>	<b>\$ 5,760,349</b>

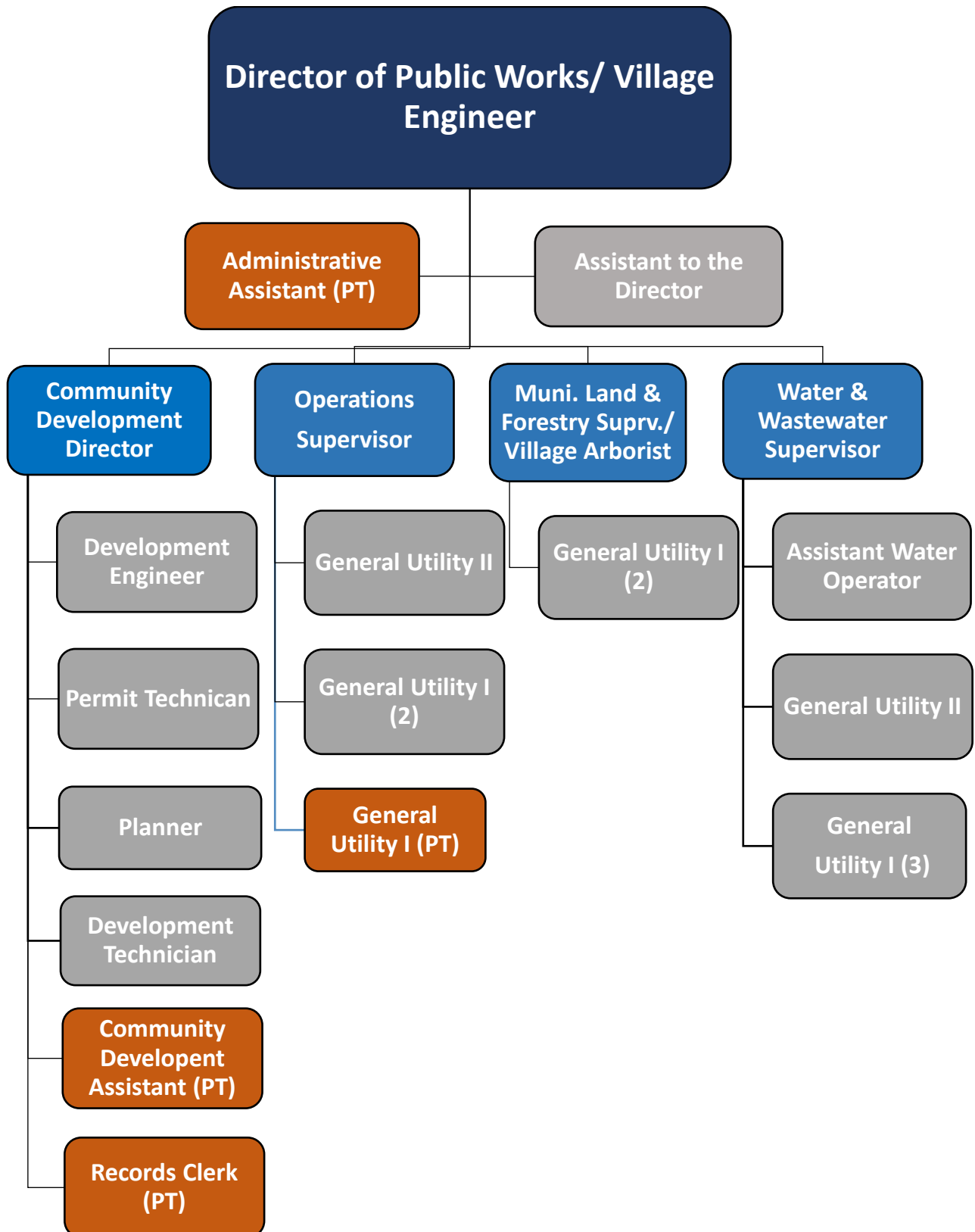
## Mission and Objectives

The Department of Public Works is responsible for the planning, construction, management, repair and maintenance of the infrastructure, right-of-way, buildings, land, and other assets of the Village of Burr Ridge. Our mission is to provide prompt, reliable service to the residents and businesses of the community that is delivered in a professional, customer-friendly, attentive, and efficient manner. We are committed to protecting the health, safety, and general well-being of all Village residents.

The department accomplishes its mission with four divisions that manage the community development, land/forestry, operations, and water/wastewater functions of the Village:



- ✓ **Community Development Division:** Responsible for overseeing planning, zoning, permitting, economic development, code enforcement, and engineering in the Village. This includes acting as the staff liaison to the Plan Commission, interpreting and applying Zoning Ordinance regulations, working with the Community Service Officer to resolve code complaints, assisting developers with new projects, coordinating the review and issuance of building permits, overseeing improvements to the Village's infrastructure, including streets, sidewalks, sewer and water mains, stormwater management and capital improvement projects.
- ✓ **Operations Division:** Responsible for approximately 65 miles of streets, 162 cul-de-sacs, eyebrows, and dead ends, including the maintenance of street signs, streetlights, storm sewers, street sweeping and snow removal. The Operations Division maintains three Village owned buildings and oversees the Village mosquito abatement program. In addition, the division is also responsible for routine, preventative and emergency maintenance of Village owned buildings, removal of snow and ice, and maintenance of streets and sidewalks.
- ✓ **Municipal Land & Forestry Division:** Responsible for the planting and maintenance of trees on Village right of ways as well as the trees, plants and turf on all Village-owned properties. Also responsible for annual brush-chipping program, maintaining approximately 30 acres of Village owned open space and lakes, removal of diseased trees, storm damage clean up and monitoring public and private trees for infestations.
- ✓ **Water & Wastewater Division:** Responsible for the pumping, storage, and distribution of Lake Michigan drinking water to the Village. The Village water distribution system includes a pumping station, a 3M gallon underground reservoir, 2M and 300K gallon elevated storage tanks, approximately 103 miles of water mains, over 1,500 hydrants, approximately 960 water main valves and 3 standby wells. The Water/Wastewater Division also maintains three sanitary sewer lift stations and 47 miles of sewer mains in the Cook County area of the Village. Wastewater from the Village's collection system is then sent to the Metropolitan Water Reclamation District for treatment. In addition, the division is also responsible for water quality assurance and compliance testing and reporting, routine and emergency water distribution system repairs and water meter reading and meter replacement, and underground utility locating.



### Public Works FY2023 Highlights and Accomplishments

- ✓ **2022 Annual Road Program Savings:** Road Program finished \$159,000 under budget, largely from a savings in roadway patching that was anticipated but not actually needed on recently incorporated 89th Street.
- ✓ **County Line Road Sidewalk Connection Completed:** Sidewalk connection between Longwood Drive and 60th Street was completed and partially funded by a \$100,000 grant from the State of Illinois.
- ✓ **Garfield Avenue Pedestrian Gap eliminated:** Pedestrian gap along Garfield Avenue was eliminated by the construction of a sidewalk linking to the Willowbrook sidewalk at Rogers Farm Road.
- ✓ **Pedestrian Pathway Replacement along Kraml Street and Madison Street:** Deteriorated asphalt pathways along Kraml Drive and Madison Street were replaced.
- ✓ **Exceptional Services Enhanced with Community Development Division:** Over 400 building permit applications were processed, and 420 Citizen Requests for Action were received and answered with almost half in a four month period between May-August.
- ✓ **Awarded Grant for Elm Street Culvert Improvement:** Village was awarded \$835,000 from the US Federal government to replace and improve the Elm Street Culvert. This project will alleviate flooding upstream and along Elm Street.
- ✓ **Awarded Safe Routes to School Grant for Wolf Road Pedestrian Crossing:** Village was awarded \$130,000 for the installation of a pedestrian crossing with flashing beacons on Wolf Road to increase the safety of the crossing between Pleasantdale Elementary and Walker Park.
- ✓ **Awarded Grant for South Water Tower Rehabilitation:** Village was awarded a \$200,000 state grant to partially fund the routine rehabilitation of the South Water Tower on 83<sup>rd</sup> Street.
- ✓ **Fleet Trade-In and Upgrade:** Continued fleet replacement through leasing agreement with Enterprise. Fleet aged decreased with the oldest vehicle now being 10 years old with the retirement of multiple trucks between 14 and 20 years old.
- ✓ **Automatic Water Metering Infrastructure:** Installed automatic metering infrastructure to provide faster, more accurate, proactive, and accountable water meter reading while decreasing staff time.
- ✓ **Madison Street Traffic Safety Improvements:** Installed turn-lane channelizing devices on Madison Street at the Five Seasons as a proactive measure to prevent head-on vehicle collisions on recommendation from Burr Ridge Police Department and support of DuPage County.
- ✓ **Improved Parkway Restorations.** Department personnel assembled a hydroseeding machine using mostly in-house materials to achieve faster restorations of parkway turf disturbed by main breaks, stump grinding, etc.
- ✓ **Village Board Room Dias Accessibility Improvements:** Improved accessibility for the Village Board Room Dias by adding an accessible ramp.
- ✓ **Sanitary Sewer Clean, Tested, and Televised:** Over 53,000 linear feet (10 miles) of sanitary sewers and 260 manholes were cleaned, tested, and televised.
- ✓ **Interconnected Water Systems for Reliability:** In coordination with the Justice-Willow Springs Water Commission, a new high-pressure interconnect to this agency's water system was completed as part of the Tollway's improvements to I-294.





Below are Public Works Full Time Equivalents (FTE's):

	FY2020	FY2021	FY2022	FY2023	FY2024
Full Time Equivalents (FTE's)	16.5	16	19	20	22

Below are Public Works goals and objectives that are reflected in the FY2024 budget

Strategic Vision					
FY2024 Department Goals	High Performing & Engaged	Financially Sustainable Future	Proactive Infrastructure Management	Community Focused Development	Secure & Healthy Neighborhoods
Complete 2024 Road Program	✓	✓	✓	✓	✓
Rehabilitate South Water Tower		✓	✓		✓
Install Wolf Road Pedestrian Beacons			✓	✓	✓
Complete Woodview Watermain Replacement	✓	✓	✓		✓

Below are Public Works performance measures that reflect the attainment of the department's prior year goals.

Performance Measures						
Village Strategic Vision: Financially Sustainable Future						
		FY2018	FY2019	FY2020	FY2021	FY2022
Input	Department Expenditures	\$1,465,645	\$1,544,236	\$1,384,981	\$1,463,678	\$1,695,763
Village Strategic Vision: High Performing & Engaged						
		FY2018	FY2019	FY2020	FY2021	FY2022
Output	Parkway trees trimmed	1,657	610	50	1298	820
Output	Snow Plowing Events	36	16	17	22	13
Output	Response Time % (48 hours)	100%	100%	100%	100%	100%
Output	JULIE locate requests	5,195	5,804	6,006	7,191	7,035
Output	Citizen Requests for Service	411	271	368	199	268



Village Strategic Vision: Secure & Healthy Neighborhoods						
		FY2018	FY2019	FY2020	FY2021	FY2022
Output	Parkway trees removed	204	140	115	150	150
Output	Water main breaks repaired	33	22	17	23	52
Output	Number of parkway trees planted	92	104	93	50	76

Village Strategic Vision: Community Focused Development						
		FY2018	FY2019	FY2020	FY2021	FY2022
Output	# Of Building Permit Applications	299	313	279	362	398
Output	New Housing Starts	40	22	18	18	13
Output	Additions/Alterations (Res.)	42	44	65	40	53
Output	Additions/Alterations (Non-Res.)	11	21	38	19	26

Below is a summary of Public Works expenditures by type.

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
Personnel Services	\$ 747,762	\$ 809,647	\$ 1,155,808	\$ 1,171,781	\$ 1,374,342
Contractual Services	458,654	663,344	704,087	819,153	897,114
Commodities	245,898	219,574	271,550	271,207	286,400
Capital Outlay	11,364	3,199	246,000	189,840	514,000
<b>Total – Public Works</b>	<b>\$1,463,678</b>	<b>\$1,695,763</b>	<b>\$ 2,377,445</b>	<b>\$ 2,451,981</b>	<b>\$ 3,071,856</b>



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
**General Fund - Public Works - Expenditures**

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<i>Personnel Services</i>					
Salaries Full-Time	\$ 498,518	\$ 538,164	\$ 779,313	\$ 779,313	\$ 930,477
Salaries Part-Time	16,488	27,083	87,451	77,730	85,066
Salaries Overtime	36,766	41,642	45,000	43,430	46,350
IMRF Contribution	63,202	65,906	82,589	82,589	98,801
FICA/Medicare Taxes	40,370	45,148	68,494	68,494	79,123
Health/Life Insurance	93,984	74,395	69,831	93,500	109,695
Uniform Allowance	7,143	7,446	8,150	10,500	8,380
Dues & Subscriptions	1,570	1,501	2,380	2,470	3,000
Employee Recruitment Expense	980	1,630	1,000	580	500
Training & Travel Expense	1,500	18,883	11,600	13,175	12,950
IPBC Terminal Reserve	(12,760)	(12,151)	-	-	-
<i>Contractual Services</i>					
Other Professional Services	-	4,450	15,950	18,650	92,400
Postage	630	500	265	2,975	2,975
Telephone	10,939	4,367	5,022	4,989	4,989
Publishing	426	268	1,500	1,500	1,500
Printing	-	790	150	600	750
Maintenance - Equipment	10,285	15,302	12,500	19,600	11,200
Maintenance - Vehicles	32,868	47,965	35,700	44,200	40,700
Maintenance - Buildings	3,107	103,940	77,400	108,100	103,400
Maintenance - Streets	36,950	80,906	36,000	39,610	53,500
Maintenance - Lighting	51,975	35,290	30,000	48,750	40,000
Maintenance - Signals	15,430	11,757	13,000	11,395	14,000
Maintenance - Trees	153,377	101,029	118,000	124,000	84,200
Maintenance - Grounds	-	12,984	16,000	21,600	18,500
Janitorial Services	-	38,093	63,000	57,600	60,000
Street Lighting - Electric	27,979	35,252	35,000	33,865	35,000
Garbage Hauling	10,850	11,760	19,000	17,825	54,500
Building/Zoning Enforcement	-	-	115,000	135,000	115,000
Utilities	-	34,057	21,000	26,000	28,000
Rentals	239	11,718	1,000	1,000	2,500
Other Contractual Services	75,793	101,864	83,600	95,300	110,000
Reimbursable Contractor Services	2,762	1,065	5,000	6,594	24,000
Maintenance - EAB	25,045	9,988	-	-	-





Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
**General Fund - Public Works - Expenditures**

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<i>Commodities</i>					
Office Supplies	708	401	700	700	900
Operating Supplies	6,997	17,545	25,000	23,100	27,000
Gasoline & Oil	18,368	37,656	28,000	35,500	34,000
Supplies - Equipment	11,709	10,134	22,500	23,000	21,000
Supplies - Vehicles	6,506	8,402	10,000	8,500	9,000
Supplies - Streets	14,564	15,618	25,950	31,242	25,000
Supplies - Trees	22,494	16,684	19,000	26,550	18,000
Small Tools	1,487	1,406	1,500	805	1,500
Salts & Chemicals	163,065	111,728	138,900	121,810	150,000
<i>Capital Outlay</i>					
Equipment	11,364	-	66,000	54,840	40,000
Improvements	-	3,199	180,000	135,000	474,000
<b>Total Expenditures - General Fund - Public Works</b>	<b>\$ 1,463,678</b>	<b>\$ 1,695,763</b>	<b>\$ 2,377,445</b>	<b>\$ 2,451,981</b>	<b>\$ 3,071,856</b>





The Motor Fuel Tax (MFT) Fund accounts for the Village's share of the State imposed tax on gasoline. In July 2020, the State of Illinois increased the Motor Fuel Tax rate from \$.19 per gallon to \$.38 per gallon. The per gallon rate may be periodically escalated based on CPI. The rate effective as of May 1, 2023 amounts to \$.423 per gallon. The original per gallon amount of \$0.19 continued to be distributed to units of local government based on the existing per capita formula. The additional \$.19 per gallon is deposited into the State's Transportation Renewal Fund (TRF) and distributed to units of local governments based on a revised per capita formula.

MFT revenues are restricted for use in road maintenance and improvement programs authorized by the State and the Illinois Department of Transportation (IDOT). The Village generally transfers MFT funds to the Capital Improvements Fund to provide a recurring funding source for the annual Road Program.

For budgetary purposes, the Village uses MFT revenue estimates provided by the Illinois Municipal League (IML). IML's current revenue estimates are prepared based on forecasted gasoline prices, current motor fuel consumption trends and the overall economic forecast. The FY2024 budget for motor fuel tax amounts to \$482,941. This is an increase of approximately \$33,138 or 7.05%, when compared to FY2023 projections.

#### **Rebuild Illinois Funds**

In 2019, the Illinois Department of Transportation (IDOT) was authorized to implement a \$1.5 billion grant program using proceeds from general obligation bonds authorized in the Rebuild Illinois Capital Program to provide municipalities with funds for infrastructure improvements. Funding will be allotted to municipalities based on the regular per capita MFT formula. The use of these funds is restricted to bondable capital improvements and are generally limited to new construction, although major reconstruction projects may be considered. The Village's total allocation was \$695,880. The first three installments of \$115,980 were received by the Village in FY2021, two installments were received in FY2022, and the last installment was received in September 2022 (FY2023). During FY2024, the Village will focus on identifying future capital projects for which these funds can be utilized.

The FY2024 Motor Fuel Tax Fund budget can be found on the following page.



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
**Motor Fuel Tax Fund**

	FY2021	FY2022	FY2023	FY2023	FY2024
	Actual	Actual	Amended Budget	Projected	Budget
<b>Revenues</b>					
<i>Intergovernmental</i>					
State Grants	\$ 347,940	\$ 231,960	\$ 115,980	\$ 115,980	\$ -
State Allotments	378,055	420,932	429,223	452,348	482,941
<i>Miscellaneous Revenues</i>					
Interest Income	5,989	(648)	54	17,524	20,069
<b>Total Revenues</b>	<b>\$ 731,984</b>	<b>\$ 652,244</b>	<b>\$ 545,257</b>	<b>\$ 585,852</b>	<b>\$ 503,010</b>
<b>Expenditures</b>					
<i>Other Expenditures</i>					
Bank/Investment Fees	529	2,078	228	238	155
<b>Total Expenditures</b>	<b>\$ 529</b>	<b>\$ 2,078</b>	<b>\$ 228</b>	<b>\$ 238</b>	<b>\$ 155</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>731,454</b>	<b>650,165</b>	<b>545,029</b>	<b>585,614</b>	<b>502,855</b>
<b>Other Financing Sources (Uses)</b>					
Transfers In	-	-	-	-	-
Transfers Out	(351,115)	(419,520)	(429,223)	(429,223)	(450,000)
Adjustment to Basis of Presentation*	(3,431)	(234)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (354,546)</b>	<b>\$ (419,754)</b>	<b>\$ (429,223)</b>	<b>\$ (429,223)</b>	<b>\$ (450,000)</b>
<b>Net Income (Loss)</b>	<b>376,908</b>	<b>230,411</b>	<b>115,806</b>	<b>156,391</b>	<b>52,855</b>
<b>Beginning Fund Balance</b>	<b>10,286</b>	<b>387,194</b>	<b>617,605</b>	<b>617,605</b>	<b>773,996</b>
<b>Ending Fund Balance</b>	<b>\$ 387,194</b>	<b>\$ 617,605</b>	<b>\$ 733,411</b>	<b>\$ 773,996</b>	<b>\$ 826,851</b>

\*Represents the difference in basis of presentation between the audited financial statements and the budget (see Basis of Presentation)



The Village of Burr Ridge, pursuant to State statute, has in place a 4.0% tax imposed upon the use and privilege of engaging in the business of renting, leasing, or letting of room(s) in a hotel or motel within Village boundaries. This tax is the primary revenue source of the Hotel/Motel Tax Fund.

Burr Ridge offers an upscale suburban hotel district within close proximity to downtown Chicago. Hotels currently located within the Village include:

- ✓ Crowne Plaza
- ✓ Extended Stay America
- ✓ Hampton Inn & Suites
- ✓ Marriott
- ✓ Spring Hill Suites by Marriott

The Village's current hotel tax rate of 4.0% has not changed since November 1, 2010 when it was increased from 3.5%. Upon implementation of the tax, funds were permitted to be dedicated solely to the purpose of attracting and promoting tourism and conventions to the Village. In FY2021, per revised State statute, the Village has the option of using up to 25% of Hotel/Motel Tax revenues and fund balance for capital or economic development projects.

Hotel/motel tax collections had been steadily increasing each year until late FY2020/early FY2021 when the Village experienced a significant decline in collections due to the pandemic. In FY2022 and FY2023, collections have rebounded increasing \$362,049 or 126% from FY2021 to FY2022. The Village is projecting an increase of 36% for FY2023 with total collections of \$843,642 and is budgeting collections to remain steady in FY2024.

The FY2024 Hotel/Motel Tax Fund budget can be found on the following page.



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
**Hotel/Motel Tax Fund**

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<b>Revenues</b>					
<i>Taxes</i>					
Hotel/Motel Taxes	\$ 286,511	\$ 648,560	\$ 621,854	\$ 843,642	\$ 868,951
<i>Miscellaneous Revenues</i>					
Special Events Revenue	-	-	-	16,000	10,000
Interest Income	3,490	2,736	2,392	2,209	3,081
Donations	-	-	-	18,455	20,000
Other Revenue	-	-	24,000	-	-
<b>Total Revenues</b>	<b>\$ 290,001</b>	<b>\$ 651,296</b>	<b>\$ 648,246</b>	<b>\$ 880,306</b>	<b>\$ 902,032</b>
<b>Expenditures</b>					
<i>Contractual Services</i>					
Postage	-	-	-	-	2,000
Printing	-	-	-	-	8,000
Maintenance - Gateway Landscape	88,818	113,021	100,000	100,000	100,000
Gateway Projects	49,935	1,376	30,000	22,750	26,000
<i>Other Expenditures</i>					
Donations Made	-	-	-	-	14,500
Public/Employee Relations	-	47,040	55,000	70,000	121,400
Special Events	99,850	82,611	160,250	140,000	148,250
Bank/Investment Fees	298	583	910	908	631
Programs/Tourism Promotions	48,926	54,031	46,800	54,300	98,000
Hotel/Motel Marketing	-	615	15,000	13,000	-
Other Expenditures	-	-	25,000	25,000	-
<b>Total Expenditures</b>	<b>\$ 287,828</b>	<b>\$ 299,276</b>	<b>\$ 432,960</b>	<b>\$ 425,958</b>	<b>\$ 518,781</b>
<b>Excess (Deficiency) of</b>					
<b>Revenues Over Expenditures</b>	<b>2,173</b>	<b>352,020</b>	<b>215,286</b>	<b>454,348</b>	<b>383,251</b>
<b>Other Financing Sources (Uses)</b>					
Transfers In	-	-	-	-	-
Transfers Out	(60,000)	(102,200)	(320,107)	(496,000)	(392,000)
Adjustment to Basis of Presentation*	323	(11,934)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>(59,677)</b>	<b>(114,134)</b>	<b>(320,107)</b>	<b>(496,000)</b>	<b>(392,000)</b>
<b>Net Income (Loss)</b>	<b>(57,504)</b>	<b>237,887</b>	<b>(104,821)</b>	<b>(41,652)</b>	<b>(8,749)</b>
<b>Beginning Fund Balance</b>	<b>238,242</b>	<b>180,738</b>	<b>418,625</b>	<b>418,625</b>	<b>376,973</b>
<b>Ending Fund Balance</b>	<b>\$ 180,738</b>	<b>\$ 418,625</b>	<b>\$ 313,804</b>	<b>\$ 376,973</b>	<b>\$ 368,224</b>

\*Represents the difference in basis of presentation between the audited financial statements and the budget (see Basis of Presentation)

In September 2021, the Village of Burr Ridge approved a Business District and imposed a Business District tax pursuant to the Illinois Business District Development and Redevelopment Law. The purpose of the Business District is to strengthen the tax base, ensure opportunities for development or redevelopment, and to attract sound and stable commercial growth. The Business District area consists of approximately 130 acres of retail, office and mixed uses including, but not limited to the following.

- ✓ Village Center
- ✓ County Line Square
- ✓ Marriot
- ✓ Lifetime
- ✓ Burr Ridge Office Park
- ✓ TCF Bank Property



The revenue generated within the Business District include a Retailer Occupation Tax of 1% of the selling price of tangible personal property and a Hotel Operators' Occupation Tax of 1% of gross rental receipts from hotel rooms with the Business District. The revenues generated by the Business District taxes can only be used within the Business District in support of redevelopment goals. The Business District expires 23 years after creation. Eligible projects for the Business District Fund include the following.

- ✓ Creation of studies or plans
- ✓ Acquisition of property
- ✓ Clearing and grading of land
- ✓ Demolition of existing buildings
- ✓ Installation or repair of infrastructure
- ✓ Renovation of existing buildings or construction of new buildings
- ✓ The ability to borrow money against revenue from the district
- ✓ Reimbursement of cost related to the implementation of the Plan

The FY2024 Business District Fund budget can be found on the following page.



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
***Downtown Business District Fund***

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<b>Revenues</b>					
<i>Taxes</i>					
Sales Tax	\$ -	\$ 148,253	\$ 531,571	\$ 539,823	\$ 550,620
Hotel/Motel Taxes	-	-	31,527	69,139	71,213
<i>Miscellaneous Revenues</i>					
Interest Income	-	14	3,280	1,043	-
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 148,267</b>	<b>\$ 566,378</b>	<b>\$ 610,005</b>	<b>\$ 621,833</b>
<b>Expenditures</b>					
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of</b>					
<b>Revenues Over Expenditures</b>	<b>-</b>	<b>148,267</b>	<b>566,378</b>	<b>610,005</b>	<b>621,833</b>
<b>Other Financing Sources (Uses)</b>					
Transfers In	-	-	-	-	-
Transfers Out	-	(25,201)	(50,000)	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>(25,201)</b>	<b>(50,000)</b>	<b>-</b>	<b>-</b>
<b>Net Income (Loss)</b>	<b>-</b>	<b>123,066</b>	<b>516,378</b>	<b>610,005</b>	<b>621,833</b>
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>	<b>123,066</b>	<b>123,066</b>	<b>733,071</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ 123,066</b>	<b>\$ 639,444</b>	<b>\$ 733,071</b>	<b>\$ 1,354,904</b>



The Capital Improvements Fund accounts for revenue and expenditures related to the Village's annual road improvement program, as well as other right of way, street, sidewalk/pathway and facility improvements and the purchase (or lease) of machinery and equipment. The main revenue sources of this fund include federal and state funding, transfers from the Motor Fuel Tax, Hotel Motel Tax, and General Funds, as well as developer donations.

At the beginning of FY2023 the Sidewalks/Pathways and the Equipment Replacement Funds were collapsed and remaining fund balance was transferred to the Capital Improvements Fund.

The FY2024 Capital Improvements Fund budget can be found on the following page.



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
**Capital Improvements Fund**

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<b>Revenues</b>					
<i>Intergovernmental</i>					
State Grants	\$ -	\$ -	\$ -	\$ 100,000	\$ 163,000
Federal Grants	-	-	472,000	651,639	175,000
<i>Miscellaneous Revenues</i>					
Interest Income	5,406	4,989	11,907	10,144	14,061
Donations	-	27,190	-	-	-
Developer Donations	130,000	-	-	175,000	-
Other Revenue	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 135,406</b>	<b>\$ 32,178</b>	<b>\$ 483,907</b>	<b>\$ 936,783</b>	<b>\$ 352,061</b>
<b>Expenditures</b>					
<i>Capital Improvements</i>					
Improvements	7,425	-	28,300	20,366	241,000
Village Facility Improvements	33,467	-	30,000	-	-
Annual Road Program	-	-	768,300	634,385	990,000
2018 Road Program	-	-	-	-	-
2019 Road Program	-	-	-	-	-
2020 Road Program	623,003	(2,790)	-	-	-
2021 Road Program	-	859,017	-	-	-
<i>Sidewalks/Pathway Projects</i>					
Sidewalk/Pathway Projects	-	-	834,250	779,619	753,000
<i>Equipment Replacement</i>					
<i>Contractual Services</i>					
Lease Maintenance	-	-	2,208	2,208	2,586
<i>Capital Outlay</i>					
Equipment	-	-	-	157,808	-
<i>Other Expenditures</i>					
Lease Principal	-	-	136,987	138,987	324,396
Lease Interest	-	-	28,211	28,211	71,330
Bank/Investment Fees	537	1,506	1,508	573	1,051
<b>Total Expenditures</b>	<b>\$ 664,432</b>	<b>\$ 857,733</b>	<b>\$ 1,829,764</b>	<b>\$ 1,762,156</b>	<b>\$ 2,383,363</b>
<b>Excess (Deficiency) of</b>					
<b>Revenues Over Expenditures</b>	<b>(529,026)</b>	<b>(825,555)</b>	<b>(1,345,857)</b>	<b>(825,373)</b>	<b>(2,031,302)</b>
<b>Other Financing Sources (Uses)</b>					
Transfers In	611,115	681,720	1,068,246	2,727,722	1,417,000
Transfers Out	-	-	-	-	-
Adjustment to Basis of Presentation*	399	(22,275)	-	-	-





Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
**Capital Improvements Fund**

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 611,514</b>	<b>\$ 659,445</b>	<b>\$ 1,068,246</b>	<b>\$ 2,727,722</b>	<b>\$ 1,417,000</b>
<b>Net Income (Loss)</b>	<b>82,488</b>	<b>(166,110)</b>	<b>(277,611)</b>	<b>1,902,349</b>	<b>(614,302)</b>
<b>Beginning Fund Balance</b>	214,740	297,228	131,118	131,118	2,033,467
<b>Ending Fund Balance</b>	<b>\$ 297,228</b>	<b>\$ 131,118</b>	<b>\$ (146,493)</b>	<b>\$ 2,033,467</b>	<b>\$ 1,419,164</b>

*\*Represents the difference in basis of presentation between the audited financial statements and the budget (see Basis of Presentation)*



## 79<sup>th</sup> Street Pedestrian Improvements



Replacing deteriorated asphalt for an accessible walkway.

**Total Cost: \$753,000**





## Annual Road Program



Maintaining pavements and sidewalks on neighborhood streets.

**Total Cost: \$990,000**

## Police HVAC

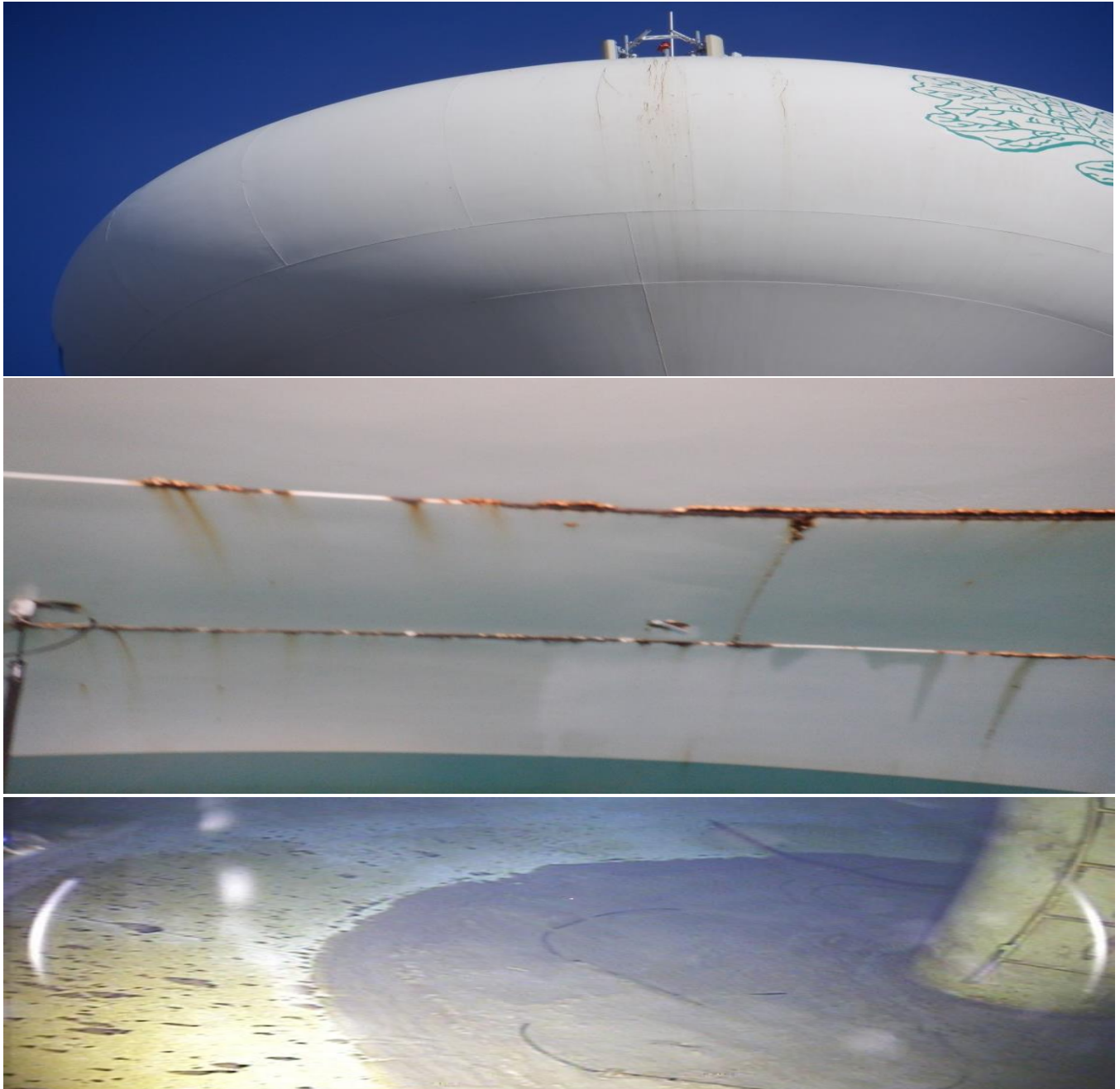


Replacing an aging and undersized HVAC system.

**Total Cost: \$350,000**



## South Water Tower Rehab



Recoating corroded surfaces of our South Water Tower.

**Total Cost: \$942,300**



## Water System Improvements



Replacing water main for reliability and fire safety.

**Total Cost: \$2,470,000**



## Wolf Road Pedestrian Crossing & Signal Improvements



Providing flashing beacons for a safer school crossing.

**Total Cost: \$163,000**



The Sidewalk Pathway Fund was originally established based on the goal of constructing a network of sidewalks and pathways within the Village. The Burr Ridge Subdivision Ordinance requires that developers construct sidewalks on both sides of all new streets and on any contiguous sides of existing streets within a subdivision. In lieu of installing sidewalks, developers could also request to contribute comparable funds to the Sidewalk Pathway Fund. In addition, donations could be made to this fund from homeowner's associations or individuals within existing subdivisions requesting sidewalk and/or pathway improvements within that subdivision. These contributions have been the sole external revenue source for this fund since its inception.

As development within the Village slowed over time, developer contributions to this fund decreased significantly. Due to this decreased activity, the Sidewalks Pathway Fund was collapsed at the beginning of FY2023, and the remaining fund balance was transferred to the Capital Improvements Fund. All capital projects for construction of pathways and sidewalks are now recorded in the Capital Improvements Fund within the Sidewalks Pathway Department.

The FY2024 budget schedule for this fund can be found on the following page, showing a beginning fund balance of \$0 based upon a transfer of the remaining fund balance to the Capital Improvements Fund in FY2023.





Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
***Sidewalks/Pathway Fund***

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<b>Revenues</b>					
<i>Miscellaneous Revenues</i>					
Interest Income	9,227	1,156	-	-	-
Donations	-	4,354	-	-	-
<b>Total Revenues</b>	<b>\$ 9,227</b>	<b>\$ 5,510</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>					
<i>Capital Outlay</i>					
Sidewalk/Pathway Projects	194,241	22,979	-	-	-
Sidewalk/Pathway Maint. Projects	39,679	16,381	-	-	-
<i>Other Expenditures</i>					
Bank/Investment Fees	770	254	-	-	-
<b>Total Expenditures</b>	<b>\$ 234,691</b>	<b>\$ 39,614</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of</b>					
<b>Revenues Over Expenditures</b>	<b>(225,463)</b>	<b>(34,104)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Financing Sources (Uses)</b>					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	(119,519)	-
Adjustment to Basis of Presentation*	2,674	(8,085)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 2,674</b>	<b>\$ (8,085)</b>	<b>\$ -</b>	<b>\$ (119,519)</b>	<b>\$ -</b>
<b>Net Income (Loss)</b>	<b>(222,790)</b>	<b>(42,189)</b>	<b>-</b>	<b>(119,519)</b>	<b>-</b>
<b>Beginning Fund Balance</b>	<b>384,498</b>	<b>161,708</b>	<b>119,519</b>	<b>119,519</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>\$ 161,708</b>	<b>\$ 119,519</b>	<b>\$ 119,519</b>	<b>\$ -</b>	<b>\$ -</b>

\*Represents the difference in basis of presentation between the audited financial statements and the budget (see Basis of Presentation)



The Equipment Replacement Fund accounted for revenues and expenditures related to the purchase of vehicles and equipment for the Village's Police and Public Works department. Historically, revenue sources of this fund consisted of transfers from the General Fund and interest earned on available cash balances. Beginning in FY2021, the Village implemented a vehicle-leasing program for specific Police and Public Works fleet needs. A transfer of funds from the General Fund occurred to cover annual lease charges.

The Equipment Replacement Fund was collapsed at the beginning of FY2023 and the remaining fund balance of \$119,519 was transferred to the Capital Improvements Fund. All vehicle, machinery, and equipment expenditures, including annual leasing payments, are now recorded in the Capital Improvements fund.

The FY2024 budget schedule for this fund can be found on the following page, showing a beginning fund balance of \$0 based upon a transfer of the remaining fund balance to the Capital Improvements Fund in FY2023.



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
**Equipment Replacement Fund**

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<b>Revenues</b>					
<i>Miscellaneous Revenues</i>					
Interest Income	7,991	5,757	-	-	-
<b>Total Revenues</b>	<b>\$ 7,991</b>	<b>\$ 5,757</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>					
<i>Contractual Services</i>					
Lease Maintenance	40	2,804	-	-	-
<i>Commodities</i>					
Supplies - Vehicles	40	2,088	-	-	-
<i>Capital Outlay</i>					
Equipment	-	-	-	-	-
Vehicles	46,264	-	-	-	-
<i>Other Expenditures</i>					
Bank/Investment Fees	676	483	-	-	-
Lease Principal	432	227,707	-	-	-
Lease Interest	101	17,096	-	-	-
<b>Total Expenditures</b>	<b>\$ 47,553</b>	<b>\$ 250,179</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of</b>					
<b>Revenues Over Expenditures</b>	<b>(39,562)</b>	<b>(244,422)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Financing Sources (Uses)</b>					
Transfers In	-	250,000	-	-	-
Transfers Out	-	-	-	(268,980)	-
Adjustment to Basis of Presentation*	(2,707)	(24,781)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (2,707)</b>	<b>\$ 225,219</b>	<b>\$ -</b>	<b>\$ (268,980)</b>	<b>\$ -</b>
<b>Net Income (Loss)</b>	<b>(42,270)</b>	<b>(19,202)</b>	<b>-</b>	<b>(268,980)</b>	<b>-</b>
<b>Beginning Fund Balance</b>	<b>330,451</b>	<b>288,181</b>	<b>268,980</b>	<b>268,980</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>\$ 288,181</b>	<b>\$ 268,980</b>	<b>\$ 268,980</b>	<b>\$ -</b>	<b>\$ -</b>

\*Represents the difference in basis of presentation between the audited financial statements and the budget (see Basis of Presentation)



The Storm Water Management Fund's purposes is to separately account for storm water related revenues and expenditures. The Village's goal is to provide adequate funds that will maintain and enhance the Village's overall stormwater management system. The main revenue source of this fund is proceeds from storm water permit fees collected from new developments within the Village that have an impact on the Village's stormwater management system. Permit fees are prescribed in Schedule A of the Burr Ridge Municipal Code Chapter 8 "Stormwater Run-Off".

As development within the Village has slowed over time, collection of storm water permit fees has decreased. Fund balance within this fund at the end of FY2024 is projected at \$23,745.

The FY2024 Storm Water Management Fund budget can be found on the following page.



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
**Stormwater Management Fund**

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<b>Revenues</b>					
<i>Intergovernmental</i>					
Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Miscellaneous Revenues</i>					
Interest Income	3,146	(927)	-	-	-
Other Revenue	12,420	8,100	12,000	15,500	12,000
<b>Total Revenues</b>	<b>\$ 15,566</b>	<b>\$ 7,173</b>	<b>\$ 12,000</b>	<b>\$ 15,500</b>	<b>\$ 12,000</b>
<b>Expenditures</b>					
<i>Contractual Services</i>					
Maintenance - Utility System	-	5,793	-	35,110	-
<i>Capital Outlay</i>					
Storm Water Management	41,797	7,440	-	5,502	30,000
<i>Other Expenditures</i>					
Bank/Investment Fees	155	169	72	182	49
<b>Total Expenditures</b>	<b>\$ 41,951</b>	<b>\$ 13,402</b>	<b>\$ 72</b>	<b>\$ 40,794</b>	<b>\$ 30,049</b>
<b>Excess (Deficiency) of</b>					
<b>Revenues Over Expenditures</b>	<b>(26,385)</b>	<b>(6,229)</b>	<b>11,928</b>	<b>(25,294)</b>	<b>(18,049)</b>
<b>Other Financing Sources (Uses)</b>					
Transfers In	45,000	-	-	20,000	30,000
Transfers Out	-	-	-	-	-
Adjustment to Basis Presentation*	1,097	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 46,097</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,000</b>	<b>\$ 30,000</b>
<b>Net Income (Loss)</b>	<b>19,712</b>	<b>(6,229)</b>	<b>11,928</b>	<b>(5,294)</b>	<b>11,951</b>
<b>Beginning Fund Balance</b>	<b>3,605</b>	<b>23,317</b>	<b>17,088</b>	<b>17,088</b>	<b>11,794</b>
<b>Ending Fund Balance</b>	<b>\$ 23,317</b>	<b>\$ 17,088</b>	<b>\$ 29,016</b>	<b>\$ 11,794</b>	<b>\$ 23,745</b>

\*Represents the difference in basis of presentation between the audited financial statements and the budget (see Basis of Presentation)



The Debt Service Fund accounts for the revenue and expenditures related to the payment of principal and interest on the Village's long-term general obligation debt. In FY2022 the Village paid off the outstanding GO Bonds, Series 2017 in full. As of May 1, 2022, the Village does not have any outstanding general obligation debt; therefore, this fund has no activity for FY2023 or FY2024.

The FY2024 Debt Service Fund budget can be found on the following page.



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
**Debt Service Fund**

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<b>Revenues</b>					
<i>Miscellaneous Revenues</i>					
Interest Income	113,104	75,513	-	-	-
<b>Total Revenues</b>	<b>\$ 113,104</b>	<b>\$ 75,513</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>					
<i>Other Expenditures</i>					
Bank/Investment Fees	10,101	5,019	-	-	-
Principal - Hotel/Motel Installment Loan	-	-	-	-	-
Interest - Hotel/Motel Installment Loan	-	-	-	-	-
Principal	-	5,970,000	-	-	-
Interest	119,400	119,400	-	-	-
<b>Total Expenditures</b>	<b>\$ 129,501</b>	<b>\$ 6,094,419</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(16,396)</b>	<b>(6,018,906)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Financing Sources (Uses)</b>					
Transfers In	-	1,218,818	-	-	-
Transfers Out	-	-	-	-	-
Adjustment to Basis of Presentation*	(62,894)	(4,827)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (62,894)</b>	<b>\$ 1,213,991</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Income (Loss)</b>	<b>(79,290)</b>	<b>(4,804,916)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Beginning Fund Balance</b>	<b>4,884,206</b>	<b>4,804,916</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>\$ 4,804,916</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*Represents the difference in basis of presentation between the audited financial statements and the budget (see Basis of Presentation)



The Water Fund is accounted for and reported as an enterprise fund of the Village. Enterprise funds are self-contained funds wherein all expenses are intended to be paid for by revenues generated by the fund.

The Water Fund accounts for all financial activities associated with municipal water service. User charges from the consumption of water, as well as tap on fees from building activities, provide the primary sources of revenue for this fund. Revenues are used to purchase water and to improve and maintain the water system.

The Water Division within the Department of Public Works is responsible for the pumping, storage, quality assurance testing, and maintenance of the distribution system, which provides treated Lake Michigan water to the population of Burr Ridge. The Village purchases water from the City of Chicago, via the Village of Bedford Park. Water travels through approximately 103 miles of water main to more than 4,260 water service accounts. To meet the needs of the community, the Village's water system includes a pumping station, a three-million-gallon underground reservoir, two elevated storage tanks, and three standby wells.

The FY2024 Water Fund budget can be found on the following page.





Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
**Water Fund**

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<b>Revenues</b>					
<i>Intergovernmental</i>					
State Grants	\$ -	\$ -	\$ 48,000	\$ 33,000	\$ 200,000
Federal Grants	-	-	-	-	422,021
<i>Charges for Services</i>					
Water Sales	6,099,764	6,639,511	6,705,376	6,691,417	7,222,166
Tap-Ons	49,708	40,941	37,200	54,985	48,011
Water Meter Sales	19,309	18,763	21,260	42,375	26,816
Water Penalties	40,331	44,735	33,600	81,606	55,557
Water Use	21,903	7,606	17,580	5,685	11,731
<i>Miscellaneous Revenues</i>					
Interest Income	70,233	2,613	18,716	20,645	28,812
Donations	-	8,000	-	-	-
Other Revenues	21,367	11,316	20,000	20,000	20,000
<b>Total Revenues</b>	<b>\$ 6,322,615</b>	<b>\$ 6,773,485</b>	<b>\$ 6,901,732</b>	<b>\$ 6,949,713</b>	<b>\$ 8,035,114</b>

**Expenses**

*Personnel Services*

Salaries Full-Time	\$ 596,026	\$ 541,992	\$ 578,414	\$ 578,414	\$ 632,413
Salaries Part-Time	3,080	5,075	8,994	8,390	5,994
Salaries Overtime	39,883	52,833	55,000	64,300	55,000
IMRF Contribution	76,286	70,285	60,464	60,464	66,591
FICA/Medicare Taxes	47,575	46,259	47,514	47,514	51,628
Health/Life Insurance	96,824	63,076	46,835	65,000	67,826
Uniform Allowance	6,761	5,931	9,100	9,025	9,190
Dues & Subscriptions	2,395	2,412	2,625	2,480	2,630
Employee Recruitment Expense	-	-	500	-	500
Training & Travel Expense	1,056	2,451	3,350	3,350	3,350

*Contractual Services*

Professional Services	18,535	14,392	82,400	75,000	80,000
Postage	10,297	13,921	13,983	7,921	7,201
Telephone	14,227	11,223	12,260	11,057	11,082
Printing	-	-	-	1,328	1,000
Maintenance - Equipment	3,010	8,692	9,000	4,105	7,000
Maintenance - Vehicles	2,157	2,981	3,500	5,000	3,500
Maintenance - Buildings	4,505	7,200	6,650	6,735	8,750
Maintenance - Distribution System	166,154	196,792	830,000	443,510	1,040,000
Engineering Services	149,230	80,698	375,000	114,235	274,300
Lease Maintenance	-	922	1,487	1,487	1,487
Utilities	74,727	76,275	80,000	74,300	80,000
Insurance	49,021	66,801	70,141	19,077	76,031
Rentals	-	-	500	250	8,500



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
**Water Fund**

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
Other Contractual Services	19,869	20,394	21,350	25,409	23,944
<i>Commodities</i>					
Office Supplies	247	22	600	300	600
Operating Supplies	41,419	26,425	37,500	32,800	37,500
Gasoline & Oil	10,545	17,812	12,500	17,250	13,750
Supplies - Equipment	37,381	54,451	81,000	76,000	81,000
Supplies - Vehicles	-	206	800	250	800
Water Purchases	4,252,857	4,235,307	4,144,900	3,999,090	4,244,900
<i>Capital Outlay</i>					
Equipment	39,262	-	-	-	-
Improvements	2,500	-	236,500	146,000	2,840,000
Vehicles	103,834	-	-	-	-
Technology Improvements	-	-	200,000	197,550	-
<i>Other Expenses</i>					
Bank/Investment Fees	5,783	5,775	8,473	7,155	6,136
Lease Principal	-	(0)	30,494	30,494	30,442
Lease Interest	-	5,523	6,403	6,403	6,415
<b>Total Expenses</b>	<b>\$ 5,875,446</b>	<b>\$ 5,636,126</b>	<b>\$ 7,078,237</b>	<b>\$ 6,141,643</b>	<b>\$ 9,779,459</b>
<b>Operating Income (Loss)</b>	<b>447,170</b>	<b>1,137,358</b>	<b>(176,505)</b>	<b>808,070</b>	<b>(1,744,345)</b>
<b>Other Financing Sources (Uses)</b>					
Transfers In	-	-	-	126,000	-
Transfers Out	(202,110)	(170,850)	(175,000)	(175,000)	(147,014)
Gain/(Loss) on Sale of Assets	-	14,190	-	2,425	-
Adjustment to Basis of Presentation*	(224,575)	(483,071)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (426,685)</b>	<b>\$ (639,731)</b>	<b>\$ (175,000)</b>	<b>\$ (46,575)</b>	<b>\$ (147,014)</b>
<b>Changes in Net Position</b>	<b>20,485</b>	<b>497,627</b>	<b>(351,505)</b>	<b>761,495</b>	<b>(1,891,359)</b>
<b>Beginning Net Position**</b>	<b>690,066</b>	<b>710,551</b>	<b>1,208,178</b>	<b>1,208,178</b>	<b>1,969,673</b>
<b>Ending Net Position</b>	<b>\$ 710,551</b>	<b>\$ 1,208,178</b>	<b>\$ 856,673</b>	<b>\$ 1,969,673</b>	<b>\$ 78,314</b>

\*Represents the difference in basis of presentation between the audited financial statements and the budget (see Basis of Presentation)



The Sewer Fund is accounted for and reported as an enterprise fund of the Village. Enterprise funds are self-contained funds wherein all expenses are intended to be paid for by revenues generated by the fund.

The Sewer Fund accounts for all financial activities associated with municipal sewer service to residents located in the Cook County areas of the Village served by Village-maintained sanitary sewer collection pipes. The Flag Creek Water Reclamation District, as well as DuPage County Public Works Department, provide sanitary sewer service to residents located in the DuPage County areas of the Village. Flat rate user charges provide the main source of revenue for this fund and are intended to provide sufficient revenues to cover expenses of the fund, as well as to provide reserves intended to cover unanticipated maintenance and capital costs.

In FY2023, the Village completed a comprehensive program that included assessment, analysis, reporting, and planning services for the fulfillment of the Short-Term and Long-Term Requirements of the Metropolitan Water Reclamation District of Greater Chicago (MWRD) Inflow and Infiltration Control Program (IICP). The IICP included pipe and manhole condition assessment within the oldest neighborhoods and high-priority areas, the development of a Private Sector Plan (PSP) and a Long-Term Operations and Maintenance Plan (LTOMP), and annual reporting to MWRD. The data, analysis, and recommendations provided by this comprehensive program will be used to make future decisions on maintenance projects and capital expenditures necessary to maintain a high level of service in the Village's sanitary sewer system.

In FY2024, the Village will utilize the aforementioned tools to quantify and contract for the necessary sanitary sewer repairs. In conjunction with underground work already occurring as part of the Woodview Estates Water Main Project, the sanitary sewer pipes in the vicinity of this project will be repaired. Also as identified by the IICP analysis, the sanitary force main piping at the two oldest lift stations will be assessed for any latent deficiencies. Lastly, the sewer jetter is a vital piece of equipment used in the Public Works Department that has become outmoded and too costly to repair; therefore, its replacement will be procured in this fiscal year.

Sewer rates for FY2024 are budgeted to increase \$5 per month accordance with current approved rates.

The FY2024 Sewer Fund budget can be found on the following page.



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
**Sewer Fund**

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<b>Revenues</b>					
<i>Charges for Services</i>					
Sewer Sales	\$ 432,100	\$ 500,841	\$ 516,857	\$ 437,110	\$ 491,749
Tap-Ons	11,000	7,308	8,000	5,333	7,880
Sewer Penalties	2,967	2,337	2,500	3,487	2,931
<i>Cost Recoverable</i>					
Recoverable-Employee Share Insurance	-	-	-	-	-
<i>Miscellaneous Revenues</i>					
Interest Income	45,760	39,053	31,444	23,839	29,031
<b>Total Revenues</b>	<b>\$ 491,828</b>	<b>\$ 549,539</b>	<b>\$ 558,801</b>	<b>\$ 469,769</b>	<b>\$ 531,591</b>
<b>Expenses</b>					
<i>Personnel Services</i>					
Salaries Full-Time	\$ 168,063	\$ 230,989	\$ 266,484	\$ 266,484	\$ 237,337
Salaries Part-Time	770	1,269	2,499	2,499	1,499
Salaries Overtime	4,871	2,853	4,000	4,500	4,500
IMRF Contribution	20,786	26,463	27,687	27,687	24,696
FICA/Medicare Taxes	13,019	17,523	20,018	20,018	18,471
Health/Life Insurance	25,737	20,521	34,835	34,835	18,224
Uniform Allowance	1,934	1,684	2,750	3,085	3,100
<i>Contractual Services</i>					
Professional Services	-	7,435	290,000	290,140	30,210
Telephone	631	572	577	520	554
Maintenance - Utility System	22,189	-	17,000	9,000	23,400
Utilities	4,239	5,088	8,000	4,530	6,000
Insurance	-	-	-	-	-
<i>Commodities</i>					
Operating Supplies	602	1,511	1,500	1,500	1,500
Supplies - Equipment	-	-	2,000	250	1,500
<i>Capital Outlay</i>					
Equipment	17,423	8,353	-	-	58,000
Improvements	118,853	8,339	8,339	8,575	230,000
<i>Other Expenditures</i>					
Bank/Investment Fees	3,900	4,140	4,189	3,180	2,803
<b>Total Expenses</b>	<b>\$ 403,015</b>	<b>\$ 336,741</b>	<b>\$ 689,878</b>	<b>\$ 676,803</b>	<b>\$ 661,794</b>



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
**Sewer Fund**

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<b>Operating Income (Loss)</b>	<b>88,812</b>	<b>212,798</b>	<b>(131,077)</b>	<b>(207,034)</b>	<b>(130,203)</b>
<b>Other Financing Sources (Uses)</b>					
Transfers In	-	-	-	-	-
Transfers Out	(44,910)	(37,970)	(40,000)	(40,000)	(36,753)
Adjustment to Basis of Presentation*	(57,334)	(224,337)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (102,244)</b>	<b>\$ (262,307)</b>	<b>\$ (40,000)</b>	<b>\$ (40,000)</b>	<b>\$ (36,753)</b>
<b>Changes in Net Position</b>	<b>(13,432)</b>	<b>(49,509)</b>	<b>(171,077)</b>	<b>(247,034)</b>	<b>(166,956)</b>
<b>Beginning Net Position**</b>	<b>1,710,069</b>	<b>1,696,637</b>	<b>1,647,129</b>	<b>1,647,129</b>	<b>1,400,095</b>
<b>Ending Net Position</b>	<b>\$ 1,696,637</b>	<b>\$ 1,647,129</b>	<b>\$ 1,476,052</b>	<b>\$ 1,400,095</b>	<b>\$ 1,233,139</b>

\*Represents the difference in basis of presentation between the audited financial statements and the budget (see Basis of Presentation)



The Information Technology Fund accounted for the costs associated with technology and telecommunications hardware, software, and services. The main revenue sources of this fund consisted of transfers from the Village's General, Water and Sewer Funds. Expenditures of this fund included costs for the ongoing technology operations of the Village, as well as the future replacement and/or enhancement of the Village's technology. The Village outsources its ongoing IT support and technology needs, with general oversight provided by the Village Administrator.

The Information Technology Fund was collapsed in the General Fund at the beginning of FY2023 and the remaining fund balance was transferred to the General Fund. All Information Technology costs are currently recorded in the General Fund under the Information Technology Department.



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
**Information Technology Fund**

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<b>Revenues</b>					
<i>Miscellaneous Revenues</i>					
Interest Income	7,483	5,551	-	-	-
<b>Total Revenues</b>	<b>\$ 7,483</b>	<b>\$ 5,551</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenses</b>					
<i>Personnel Services</i>					
Salaries Part-Time	-	-	-	-	-
FICA/Medicare Taxes	-	-	-	-	-
Dues & Subscriptions	1,426	8,453	-	-	-
Training & Travel Expense	4,016	1,000	-	-	-
<i>Contractual Services</i>					
Other Professional Services	127,024	114,954	-	-	-
Telephone	432	316	-	-	-
Maintenance - Equipment	2,780	22,903	-	-	-
Data Processing Services	154,612	174,464	-	-	-
<i>Commodities</i>					
Operating Supplies	22,755	15,024	-	-	-
Supplies - Equipment	130	51,140	-	-	-
<i>Capital Outlay</i>					
Equipment	30,960	13,034	-	-	-
<i>Other Expenditures</i>					
Bank/Investment Fees	618	1,076	-	-	-
Other Expenses				-	
<b>Total Expenses</b>	<b>\$ 344,754</b>	<b>\$ 402,364</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Operating Income (Loss)</b>	<b>(337,271)</b>	<b>(396,813)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Financing Sources (Uses)</b>					
Transfers In	392,020	345,320	-	-	-
Transfers Out	-	-	-	(334,224)	-
Adjustment to Basis of Presentation*	(67,882)	(84,420)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>324,138</b>	<b>260,900</b>	<b>-</b>	<b>(334,224)</b>	<b>\$ -</b>
<b>Change in Net Position</b>	<b>(13,133)</b>	<b>(135,913)</b>	<b>-</b>	<b>(334,224)</b>	<b>-</b>
<b>Beginning Net Position</b>	<b>483,270</b>	<b>470,137</b>	<b>\$ 334,224</b>	<b>\$ 334,224</b>	<b>\$ -</b>
<b>Ending Net Position</b>	<b>\$ 470,137</b>	<b>\$ 334,224</b>	<b>\$ 334,224</b>	<b>\$ -</b>	<b>\$ -</b>

\*Represents the difference in basis of presentation between the audited financial statements and the budget (see Basis of Presentation)



The Village's sworn Police personnel participate in a single employer-defined benefit plan. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may only be amended by the Illinois legislature.

The Village accounts for the Police Pension Fund as a pension trust (fiduciary) fund in its annual audited financial statements. The fund is governed by a five-member Police Pension Board. Two members are appointed by the Mayor upon advice and consent by the Board of Trustees, one retired member is elected by pension beneficiaries, and two active members are elected by active Police union members.

The Police Pension Fund has three funding mechanisms: (1) participating employee contributions of 9.91% of total annual salary (excluding overtime); (2) investment earnings; and (3) a Village contribution based on the results of an independent, annual actuarial valuation.

At the conclusion of FY2023, Police Pension Fund participants were categorized as follows. In addition, there is one open Police Officer position that will be filled at the beginning of FY2024 and will become an active member of the Police Pension Fund.

<b>Police Pension Plan Membership</b>					
	FY2019	FY2020	FY2021	FY2022	FY2023
Retirees and Beneficiaries	20	20	23	23	23
Inactive, Non-Retired Members	-	-	-	-	-
Active Members	26	26	26	27	26
<b>Total</b>	<b>45</b>	<b>46</b>	<b>46</b>	<b>50</b>	<b>49</b>

The Village's annual property tax levy provides the funding for the Village's contribution of the Police Pension Fund. The formal funding policy that currently exists between the Police Pension Fund and the Village states that the Village will annually contribute 100% of the Illinois statutory minimum requirement as calculated by an independent actuary. While the pension portion of the Village's levy is not tax capped, a growing contribution to the Police Pension Fund encumbers the overall amount of the Village's annual levy. Below is a summary of Village contributions from FY2019 – FY2024.

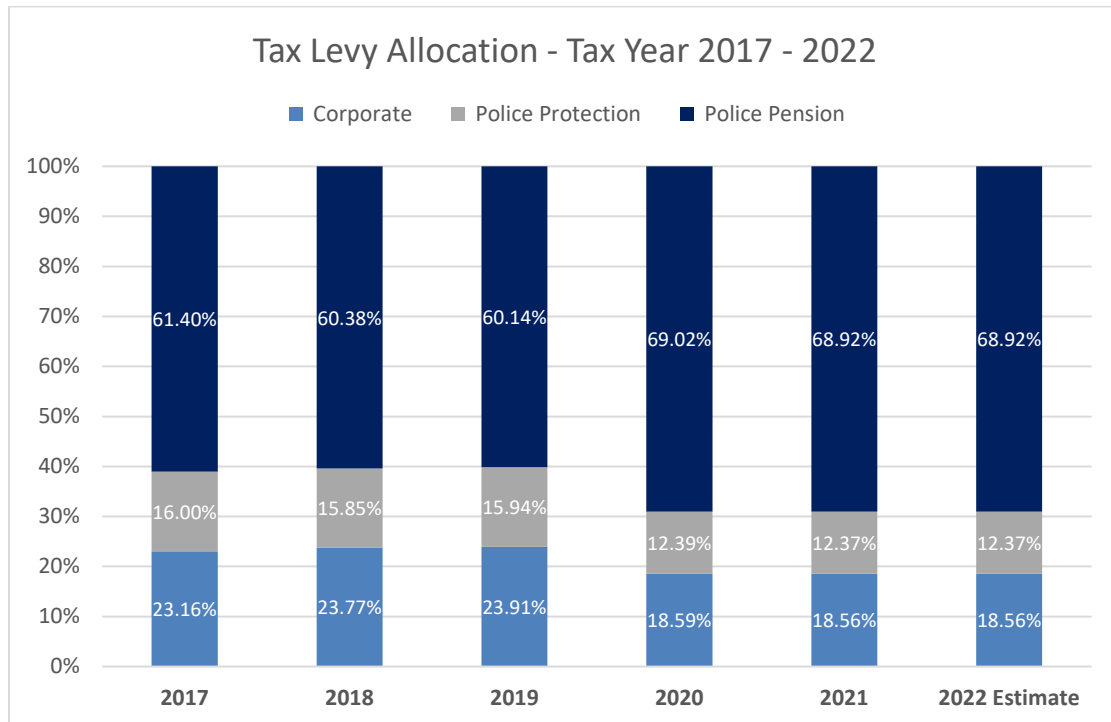
<b>Village Annual Contribution</b>			
Fiscal Year	Amount	Increase/(Decrease)	% Change
FY2024	\$923,961	\$0	0%
FY2023	\$923,961	\$13,655	1.50%
FY2022	\$910,306	\$132,909	17.0%
FY2021	\$778,097	\$19,592	2.6%
FY2020	\$758,505	\$9,840	1.3%
FY2019	\$748,665	(\$32,048)	-4.1%

While current policy requires that the Village contribute the statutory minimum to the Police Pension Fund, the FY2024 contribution of \$923,961 reflects a contribution approximately \$84,000 greater than the statutory minimum requirement.

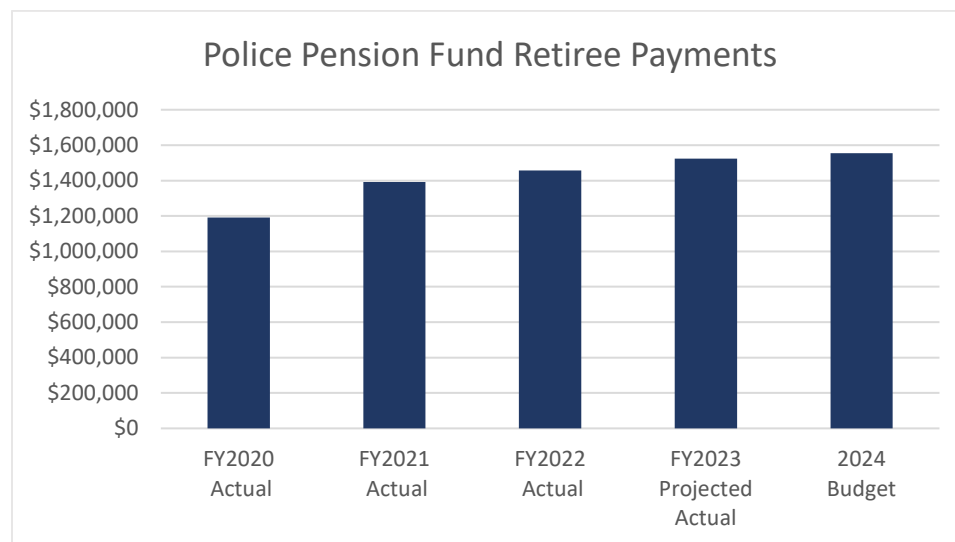




Below is a summary of the last five levy years. The Police Pension Levy for the 2022 Tax Levy is estimated to be approximately 69% of the Village's total levy.



Pension payments to retirees have grown approximately 30.1% when comparing FY2020 to FY2024, as shown below. This increase in payments is a result of two additional retirees and one duty disability since FY2020, as well as the 3.0% annual statutory increase in pension payments.



FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Projected	FY2024 Budget
\$1,190,726	\$1,391,152	\$1,456,152	\$1,523,484	\$1,554,321

The FY2024 Police Pension Fund budget can be found on the following page.



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
**Police Pension Fund**

	FY2021 Actual	FY2022 Actual	FY2023 Amended Budget	FY2023 Projected	FY2024 Budget
<b>Revenues</b>					
<i>Miscellaneous Revenues</i>					
Interest Income - Investments	\$ 497,279	\$ 1,102,261	\$ 194,397	\$ 82,000	\$ 5,000
Interest - IPOPIF	-	-	-	70,000	100,000
Interest Income - Fifth Third	-	-	-	500	300
Employee Contributions	244,568	249,902	272,743	337,000	301,850
Employer Contributions	778,098	910,306	923,961	923,961	923,961
<b>Total Revenues</b>	<b>\$ 1,519,945</b>	<b>\$ 2,262,468</b>	<b>\$ 1,391,101</b>	<b>\$ 1,413,461</b>	<b>\$ 1,331,111</b>
<b>Expenditures</b>					
<i>Personnel Services</i>					
Dues & Subscriptions	\$ 795	\$ 795	\$ 795	\$ 795	\$ 795
Training & Travel Expense	400	-	-	-	-
<i>Contractual Services</i>					
Legal Services	11,788	2,650	2,500	5,600	5,000
Postage	125	51	27	27	30
Actuarial Services	9,102	11,440	-	6,040	6,100
Annual Filing Fee	4,529	3,783	4,000	4,725	5,000
<i>Other Expenditures</i>					
Bank/Investment Fees	53,522	59,291	60,000	21,175	6,000
IPOPIF Investment Fees	-	-	-	20	50
Pension/Disability Payments	1,391,152	1,456,152	1,501,125	1,523,484	1,554,321
Pension Refunds	4,616	10,825	-	-	-
Other Expenses	8,300	-	-	358	-
<b>Total Expenditures</b>	<b>\$ 1,484,328</b>	<b>\$ 1,544,986</b>	<b>\$ 1,568,447</b>	<b>\$ 1,562,224</b>	<b>\$ 1,577,296</b>
<b>Excess (Deficiency) of</b>					
<b>Revenues Over Expenses:</b>	<b>\$ 35,616</b>	<b>\$ 717,482</b>	<b>\$ (177,346)</b>	<b>\$ (148,763)</b>	<b>\$ (246,185)</b>
<b>Other Financing Sources (Uses):</b>					
Fund Balance Transfers In	-	-	-	-	-
Fund Balance Transfers (Out)	-	-	-	-	-
Adjustment to Basis of Presentation*	4,675,351	(2,916,762)	-	-	-
<b>Total Other Financing Sources (Uses):</b>	<b>\$ 4,675,351</b>	<b>\$ (2,916,762)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Change in Fiduciary Net Position</b>	<b>4,710,967</b>	<b>(2,199,280)</b>	<b>(177,346)</b>	<b>(148,763)</b>	<b>(246,185)</b>
<b>Beginning Net Position</b>	<b>18,914,901</b>	<b>23,625,868</b>	<b>21,426,588</b>	<b>21,426,588</b>	<b>21,277,825</b>
<b>Ending Net Position</b>	<b>\$ 23,625,868</b>	<b>\$ 21,426,588</b>	<b>\$ 21,249,242</b>	<b>\$ 21,277,825</b>	<b>\$ 21,031,639</b>

\*Represents the difference in basis of presentation between the audited financial statements and the budget (see Basis of Presentation)



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
*Employee Salary Schedule by Department*

	FY2024 Proposed Budget
<b>Boards and Commissions</b>	
Village Mayor	6,000
Village Trustee (6)	18,000
Village Clerk	4,800
Fire/Police Commission Clerk	-
<b>Administration Department</b>	
Village Administrator	180,000
Executive Assistant	78,884
Deputy Village Clerk	58,066
Management Analyst	63,000
Special Projects Manager	82,063
Administrative Assistant	20,889
Administrative Assistant	22,644
Intern	14,985
<b>Finance Department</b>	
Finance Director	-
Assistant Finance Director	-
Accounting Analyst	76,070
Accounting Specialist	57,801
Accounting Specialist	-
<b>Police Department</b>	
Police Chief	160,925
Deputy Chief	140,425
Deputy Chief	138,507
Police Sergeant	129,322
Police Sergeant	129,322
Police Sergeant	129,322
Police Sergeant	129,322
Executive Assistant	78,413
Records Specialist II	-
Police Data Clerk I	48,000
Records Specialist I	46,485
Records Specialist I	-
Police Officer	111,122
Police Officer	111,122
Police Officer	111,122
Police Officer	111,122
Police Officer	26,239



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
*Employee Salary Schedule by Department*

	FY2024 Proposed Budget
Police Officer	114,265
Police Officer	111,122
Police Officer	111,122
Police Officer	105,376
Police Officer	111,122
Police Officer	105,376
Police Officer	84,900
Police Officer	111,122
Police Officer	88,133
Police Officer	76,638
Police Officer	89,211
Police Officer	107,531
Police Officer	87,774
Police Officer	89,211
Police Officer	82,745
Police Officer	81,667
Community Service Officer	47,291
<b>Public Works Department</b>	
Public Works Director	160,925
Community Development Director	138,620
Assistant to the Public Works Director	73,006
Project Engineer/Development	105,335
Permit Technician	58,707
Public Works Operations Supervisor	95,933
Land & Forestry Supervisor	88,650
Water & Wastewater Supervisor	95,933
Assistant Water Operator	76,461
General Utility Worker II	83,366
General Utility Worker II	83,366
Development Technician	73,798
General Utility Worker I	74,859
General Utility Worker I	59,439
General Utility Worker I	66,617
General Utility Worker I	67,413
General Utility Worker I	59,973
General Utility Worker I	57,580
General Utility Worker I	58,906
Planner	82,500



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget

*Employee Salary Schedule by Department*

	FY2024 Proposed Budget
Administrative Support	22,809
Administrative Support	21,094
Administrative Support	10,394
Intern	7,493
General Utility I (PT)	20,769
Seasonal	10,000



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
**Principal Employers**

Employer	Number of Employees	Rank	Percentage of Total Village Employment
CNH Industrial America LLC (Case)	800	1	33.31%
TCF National Bank	300	2	12.49%
Mars Chocolate North America	250	3	10.41%
CPC Logistics, Inc.	237	4	9.87%
Linde, Inc.	200	5	8.33%
Loomis Armored US, Inc.	150	6	6.24%
BankFinancial Corporation	120	7	5.00%
BGRS, LLC	120	8	5.00%
The Mx Group	115	9	4.79%
Bronson & Bratton	110	10	4.58%
	<b>2,402</b>		<b>100.00%</b>

*Data Source: 2021 Illinois Services Directory & 2021 Manufacturers Directory*



Village of Burr Ridge, Illinois  
Fiscal Year 2024 Budget  
***Principal Property Tax Payers***

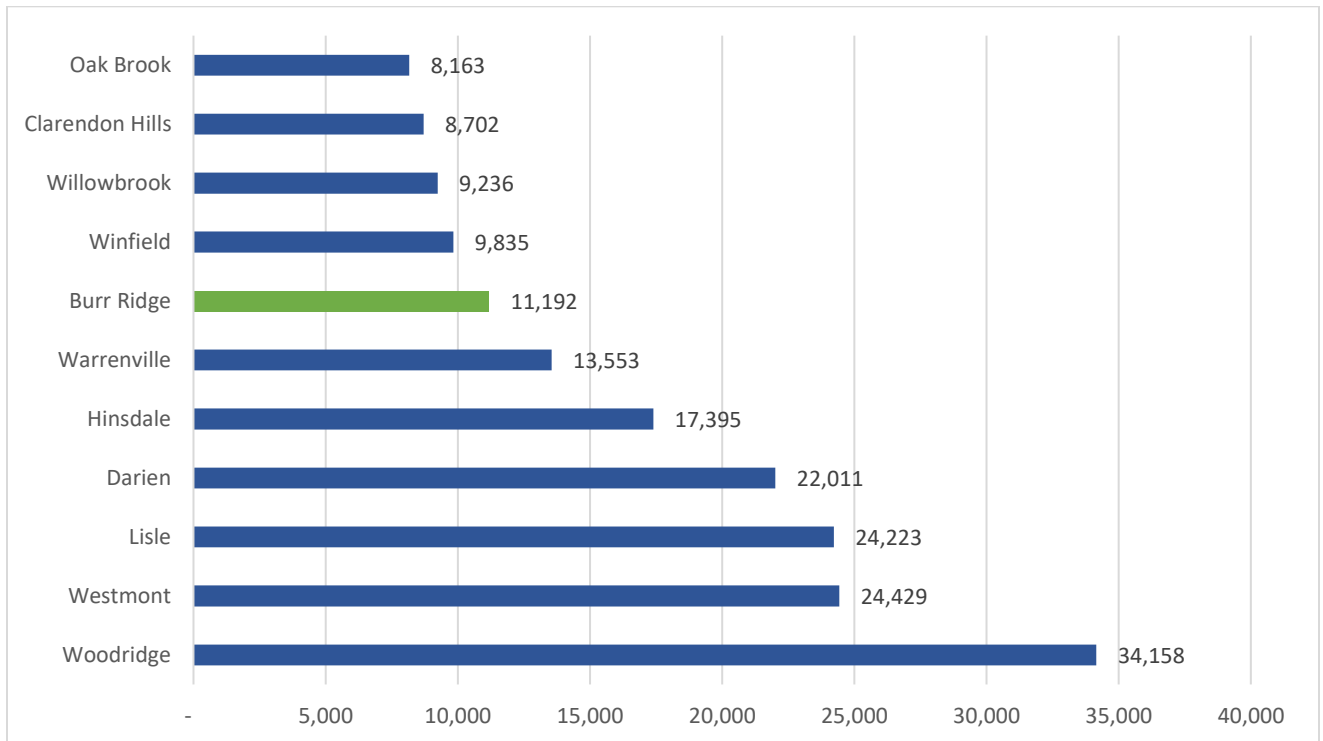
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<b>Tax Payer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total Village Taxable Assessed Value</b>
HTA Burr Ridge	15,927,819	1	1.28%
AP Aim Burr Ridge LLC	\$10,381,514	2	0.83%
BRVC Owner LLC	\$9,428,671	3	0.76%
S-K Burr Ridge Res LLC	\$7,768,070	4	0.62%
BJF Estancia LLC	\$7,087,780	5	0.57%
Life Time Fitness 130	\$6,731,569	6	0.54%
Reegs Prps LB CBRE	\$6,178,946	7	0.50%
Case Corp	\$5,996,470	8	0.48%
King Bruwart Woods	\$5,633,080	9	0.45%
TCF Bank	\$4,382,205	10	0.35%
	<b><u>\$79,516,124</u></b>		<b><u>6.39%</u></b>

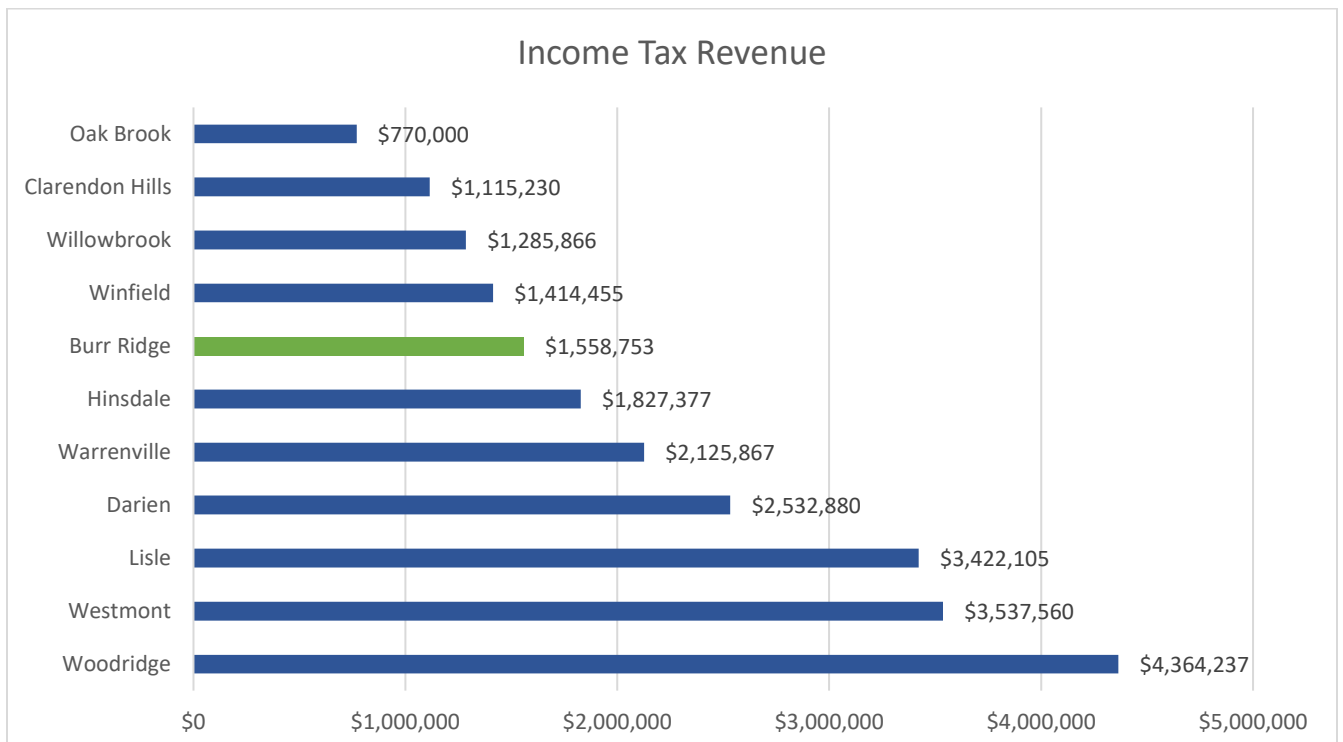
*Data Source: Office of the County Clerk - 2022*



## Population



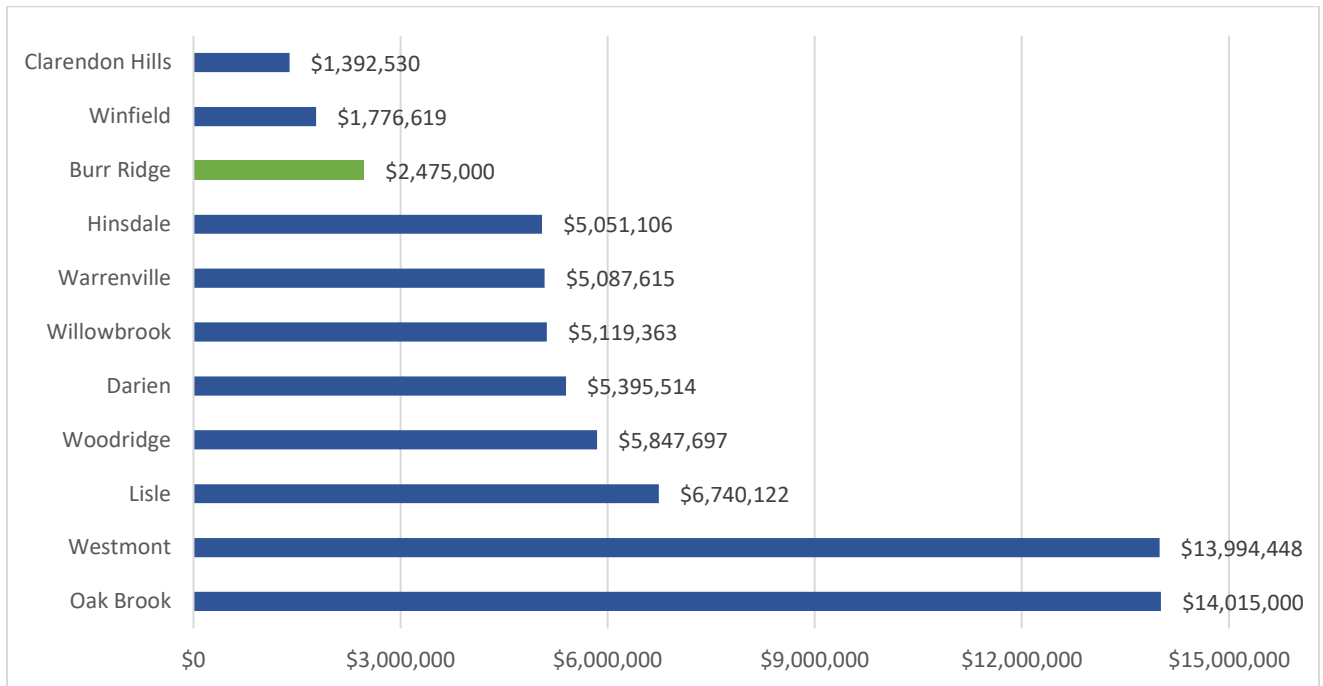
## Income Tax Revenue



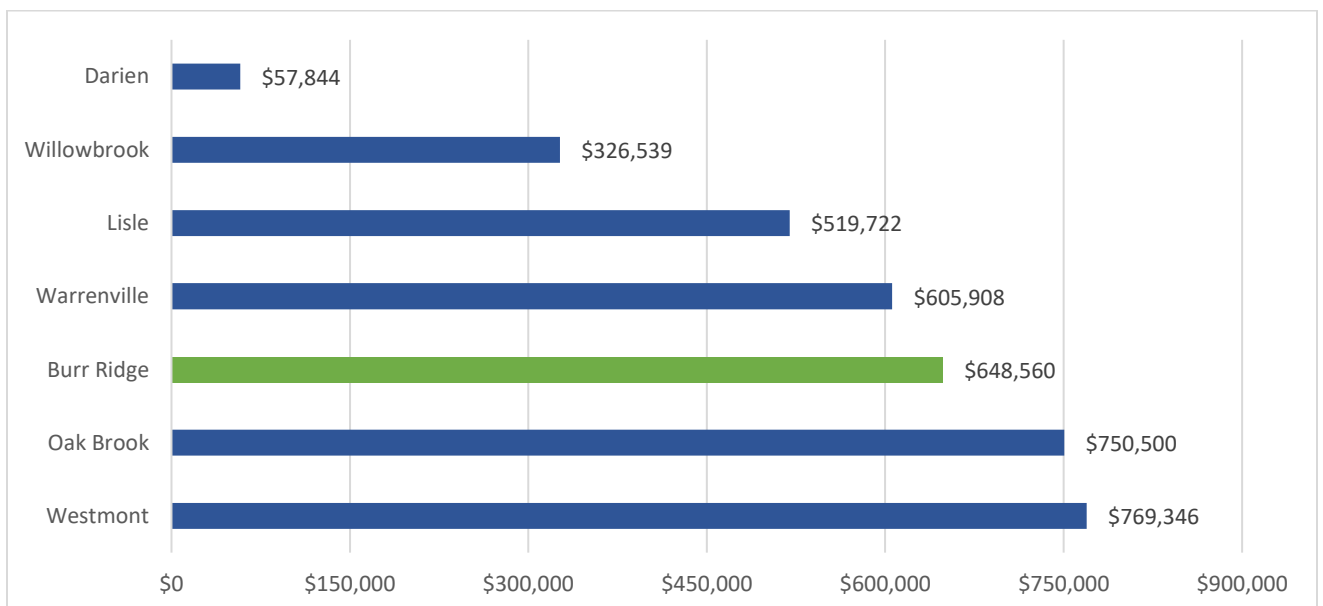




### ***Sales Tax Revenue***

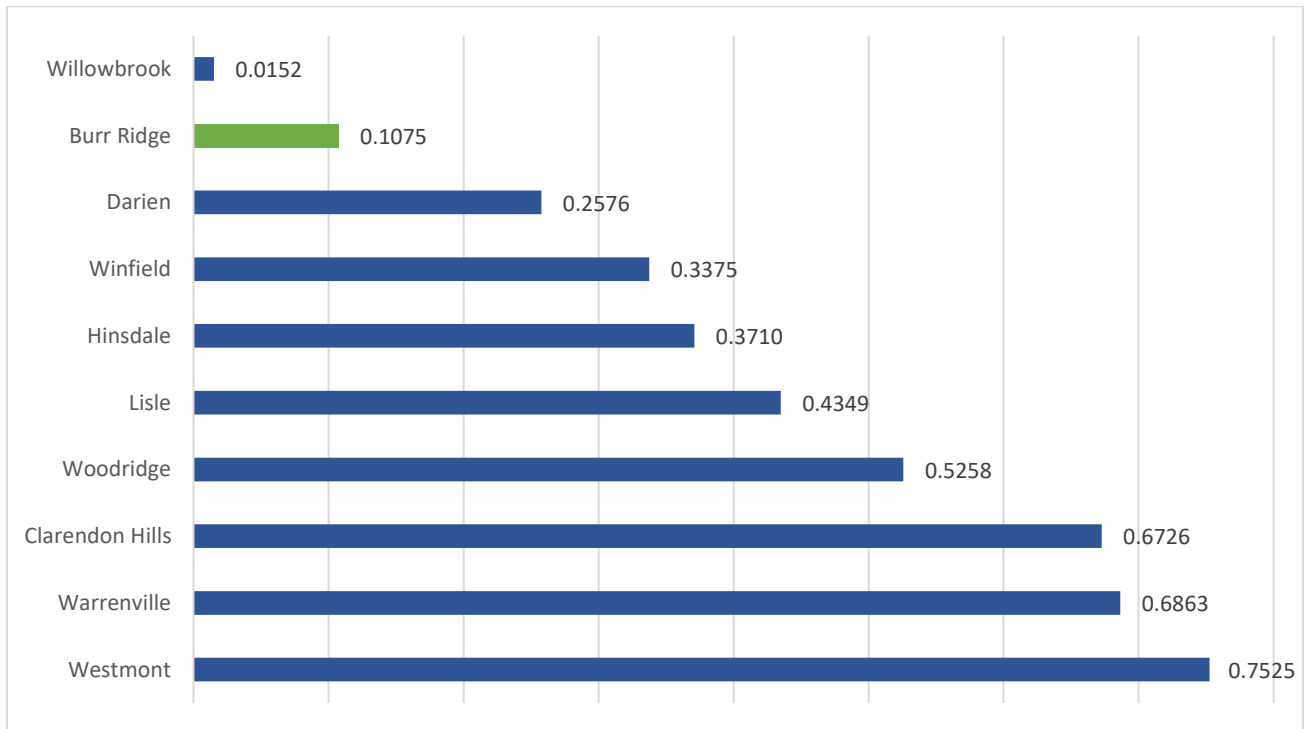


### ***Hotel Motel Tax Revenue***





### **Property Tax Rates**



*Note: Revenues above reflect FY2022 Actuals or most current data available.*



**ARPA:** American Rescue Plan Act. This act was signed into law to provide for COVID-19 related relief, as well as economic stimulus.

**CALEA:** The Commission on Accreditation for Law Enforcement Officers. Credentialing authority through the joint efforts of law enforcement's major executive associations. The CALEA Accreditation program seals are reserved for use by those public safety agencies that have demonstrated compliance with CALEA Standards and have been awarded CALEA Accreditation by the Commission.

**CARES Act:** Coronavirus Aid, Relief, and Economic Security Act. This act was created by the Treasury Department to provide payments to State and Local governments navigating the impact of the COVID-19 pandemic.

**CIP:** Capital Improvement Plan. A five-year plan that projects proposed capital expenditures.

**CPI:** Consumer Price Index

**EAV:** Equalized assessed valuation. The equalized assessed value, or EAV, is the result of applying the state equalization factor to the assessed value of a parcel of property. Tax bills are calculated by multiplying the EAV (after any deductions for homesteads) by the tax rate.

**FEMA:** Federal Emergency Management Agency

**FICA:** Federal Insurance Contribution Act. FICA tax is a tax levied in equal amounts on employees and employers to fund old-age, survivors, and disability claims. This tax is composed of two elements: 6.2% Social Security tax and 1.45% Medicare tax.

**FY:** Fiscal Year. Declared twelve-month accounting period designated May 1 – April 30.

**GAAP:** Generally Accepted Accounting Principles. Uniform minimum standards for financial accounting and reporting. The primary authoritative body on the application of G.A.A.P. to state and local governments is the Governmental Accounting Standards Board.

**GFOA:** Government Finance Officers' Association. An organization representing municipal finance officers and other individuals and organizations associated with public finance.

**GASB:** Governmental Accounting Standards Board. The oversight board responsible for establishing financial reporting requirements for governmental and public agencies.

**IDOT:** Illinois Department of Transportation. The Department responsible for planning, construction, and maintenance of Illinois' transportation network which encompasses, highways and bridges, airports, public transit, rail freight and rail passenger systems.

**IML:** Illinois Municipal League. Established in 1914, the League offers membership to any city, village, or incorporated town in the state of Illinois and provides a common meeting ground, provides a formal voice for municipalities, promotes competence and integrity in government, and offers programs that provide knowledge, experience, and assistance for municipal officials.



**IMRF:** Illinois Municipal Retirement Fund. Established in 1941, a program that provides employees of local governments and school districts in Illinois with a sound and efficient system for payment of retirement disability, and death benefits.

**IPBC:** Intergovernmental Personnel Benefit Cooperative. IPBC is a cooperative entity established to jointly administer some or all the personnel benefit programs offered by its members to their employees and retirees. The Village's HMO Medical benefits for employees and retirees are provided through this entity.

**IRMA:** Intergovernmental Risk Management Agency. A member-owned self-governed risk pool providing insurance coverage, claims administration, litigation management, and risk management services to assist members in preventing losses and reducing their overall cost of risk, at substantial savings to public entities.

**LGDF:** Local Government Distributive Fund. Illinois municipalities and counties receive a percentage of total state income tax revenues through this fund on a per capita basis.

**LPR:** License Plate Recognition. A system which provides real time alerts to patrol officers.

**MFT:** Motor Fuel Tax; a revenue collected on a per capita basis. Since October 1, 1977, Illinois has imposed a motor fuel use tax on fuel used by interstate commercial motor vehicles. The Illinois Department of Revenue collects funds annually to help, in part, build and maintain roads and highways. Programs such as railroad crossing protection, boating safety, and vehicle emission testing also benefit from motor fuel taxes.

**OPEB:** Other Post-Employment Benefits. The Village's defined benefit OPEB plan, provides for all permanent full-time general and public safety employees of the Village. The plan provides eligible retirees coverage; however, they pay 100% of the premium cost. Coverage ends when the retiree stops paying for it.

**PT:** Part Time. An employee who is employed in a position that requires the performance of duty for less than one thousand hours per year. An employee who is hired for a specific position with no specific date upon which employment ends.

**PPE:** Personal Protective Equipment

**RMS:** Records Management System



## **A**

**Abatement:** A complete or partial cancellation of a levy imposed by a government. Abatements usually apply to tax levies, special assessments, and service charges.

**Accrual Basis of Accounting:** Revenues are recognized in the accounting period they are earned and become measurable. Expenses are recognized in the accounting period in which the liability is incurred.

**Appropriation:** An authorization granted by a legislative body to make expenditures and to incur obligations for specific purposes. An appropriation is limited to the time it may be expended. The appropriation provides the legal authorization for corporate authorities (municipalities) to expend funds.

**Assets:** Property that has a monetary value.

**Assessed Valuation:** A judgment of the worth of real estate or other property by the County Assessor as a basis for levying taxes.

**Audit:** An examination that reports on the accuracy of the annual financial report prepared by the Village; usually prepared by a private firm retained by the Village.

## **B**

**Balanced Budget:** The budget is balanced when the sum of estimated revenues and appropriated fund balances is equal to expenditures.

**Bond:** A written promise to pay a specified sum of money at a fixed time in the future, carrying interest at a fixed rate, usually payable periodically.

**Bonded Debt:** A portion of money owed (indebtedness) represented by outstanding bonds.

**Budget:** A one-year financial document embodying an estimate of proposed expenditures for a given period and the proposed means of financing them with available revenues and resources. This is the actual working document for Village operations.

**Budget Adjustment/Amendment:** A procedure for the Village Board to revise the budget after it has been approved.

**Budget Document:** The instrument used to present a comprehensive financial plan of operations of the Village.

## **C**

**Capital Assets:** Assets of significant value with a useful life of several years. Capital assets are also known as fixed assets. Tangible or intangible assets such as land, easements, buildings, vehicles, equipment, machinery, infrastructure, and improvements to any of these items used in the operation of the Village.

**Capital Budget:** A plan of proposed capital outlays and the means of financing them for the current fiscal period.



**Capital Outlay/Expenditure:** Expenditures that result in the acquisition of or addition to fixed assets such as the purchase of equipment, machinery, land, and buildings.

**Capital Projects:** A specific identifiable improvement or purpose for which expenditures are proposed within the capital budget or capital improvement program. Examples include new roads, watermain improvements, buildings, and large-scale remodeling projects.

**Cash Management:** The management of cash necessary to pay for government services while investing temporary cash excesses to earn interest revenue. Cash management refers to the activities of forecasting the inflows and outflows of cash, mobilizing cash to improve its availability for investment, establishing and maintaining banking relationships, and investing funds to achieve the highest interest and return available for temporary cash balances.

**Chart of Accounts:** The classification system used by the Village to organize the accounting for various funds.

**Commodities:** Budgetary class of consumable items used by Village departments such as office supplies, replacement parts for equipment, and gasoline.

**Contingency:** A budgetary reserve set aside for emergencies or unforeseen expenditures not otherwise budgeted for.

**Contractual Services:** Services rendered to Village departments and agencies by private firms, individuals, or other government agencies.

## **D**

**Debt:** An obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of governments include bonds, time warrants, and notes.

**Debt Service Fund:** A fund established to account for the accumulation of resources for, and the payment of, bonds and general long-term debt principal and interest according to a predetermined schedule.

**Deficit:** The excess of expenditures over revenues during an accounting period.

**Depreciation:** The process of estimating and recording the lost usefulness, expired useful life or diminution of service from a fixed asset that cannot or will not be restored by repair and will be replaced. The cost of the fixed asset's lost usefulness is the depreciation or the cost to reserve in order to replace the item at the end of its useful life.

**Department:** A major administrative organizational unit of the Village, which indicates overall management responsibility for one or more activities, for example, the Public Works or Police Department. Also, a budgetary unit of division used to separate expenditures by Village operating departments.

## **E**

**Encumbrance:** The commitment of appropriated funds to purchase an item or service. To encumber funds means to set aside or commit funds for future expenditures.



**Enterprise Fund:** A separate fund used to account for services supported primarily by service charges, for example, water and sewer funds. Enterprise funds are used to account for operations that are financed and operated in a manner like private business enterprises, where the intent of the governing body is that the costs of providing goods or services to the public on a continuing basis are financed or recovered through user fees. Enterprise funds are also used to account for operations where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

**Equalized Assessed Valuation:** The Board of Review, on a county basis, reviews the assessed valuation of all townships and may assign multipliers to make assessed valuations from township to township equal. If necessary, the State will then assign multipliers for counties in order that all property will be assessed at 33 1/3 % of market value.

**Estimated Actual:** The amount projected to be spent or collected during the current Fiscal Year.

**Estimated Revenue:** The amount projected to be collected during the Fiscal Year.

**Expenditures:** The outflow of funds paid or to be paid for an asset obtained or goods and services obtained, regardless of when the expense is actually paid. An encumbrance is not an expenditure, rather, it reserves funds to be expended.

## **F**

**Fiduciary Fund:** Funds that are used when a government holds or manages financial resources in an agent or fiduciary capacity such as the Police Pension Fund.

**Fiscal Year:** A designated twelve-month period designated by the calendar year in which it ends for budgeting and record keeping purposes. The Village's Fiscal Year begins May 1st and ends April 30th.

**Fixed Assets:** Assets of a long-term character (held more than one year) which are intended to continue to be held or used, such as land, buildings, machinery, furniture, and other equipment. See also *Capital Assets*.

**Full Accrual Accounting:** A method of accounting that requires income and expenditures to be accounted for as and when they are earned or incurred, not when the money is received or paid.

**Full Faith and Credit:** A pledge of the general taxing power of a government to repay debt obligation (typically used in reference to bonds).

**Full-time Equivalent:** The ratio of total number of paid hours during a period (full-time or part-time) by the number of working hours in that year.



**Fund:** A budgetary and accounting entity that is segregated from other funds for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. A fund is the largest budgetary unit and is used to account for significant projects

**Fund Accounting:** The organization of Village accounts on the basis of funds and account groups, each of which are considered a separate accounting entity. Government resources are allocated to and accounted for in individual funds based on the purpose for which they are to be spent and the means by which spending activities are controlled.

**Fund Balance:** The excess of a fund's assets over its liabilities and reserves, which is held in reserve for future emergency spending.

**Fund Type:** In governmental accounting, all funds are classified into eight generic fund types: General, Special Revenue, Debt Service, Capital Projects, Special Assessment, Enterprise, Internal Service, and Trust and Agency.

## **G**

**General Fund:** The fund that is available for any legal authorized purposes and which is typically used to account for all revenue and all activities except those required to be accounted for in another fund.

**General Obligation Bonds:** Bonds that finance a variety of public projects such as streets, buildings, and improvements. Repayment of the bonds is typically from property taxes. The Village pledges to repay this municipal bond and the bond is backed with the full faith and credit of the Village.

**Governmental Fund:** Funds which are used to account for activities that are primarily supported by taxes, grants and similar revenue sources including the General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds.

**Grant:** A contribution of assets (usually cash) by one governmental unit or other organization to another. Typically, these contributions are made to local governments from the state and federal governments. Grants are usually made for specified purposes.

## **I**

**IMRF Pension Fund:** The Illinois Municipal Retirement Fund provides retirement benefits for all retired non-sworn City employees and their beneficiaries.

**Intergovernmental Revenues:** Revenues from other governments in the form of grants, entitlements, shared revenues, or payments in lieu of taxes.

**Internal Service Fund:** A fund used to account for the financing of goods and services provided by one department or agency to other departments or agencies of a government on a cost reimbursement basis.

**Investment:** Securities and real estate purchased and held for the production of income in the form of interest, dividends, rentals, or base payments.





## **L**

**Levy:** (Verb) To impose taxes, special assessments, or service charges for the support of government activities. (Noun) The total amount of taxes, special assessments or services charges imposed by a government.

**Line-Item Budget:** A budget format that lists each expenditure category (salary, materials, telephone service, travel, etc.) separately, along with the dollar amount budgeted for each specified category.

**Long-Term Debt:** Bonded debt and other long-term debt obligations, such as benefit accruals, due beyond one year.

## **M**

**Major Fund:** A fund in which revenues, expenditures, assets, or liabilities of that fund are at least 10 percent of the corresponding totals, excluding extraordinary items, for all governmental funds and at least 5 percent of the aggregate amount for all governmental and enterprise funds for the same item. These funds include the General Fund and the Capital Improvements Fund.

**Modified Accrual Accounting:** A method of accounting that requires income and expenditures to be accounted for when available and measurable and expenditures are recorded when the liability is incurred.

## **M**

**Non-Major Fund:** Funds that do not meet the criteria of a major fund and account for assets held by the Village as an agent for individuals, private organizations, and other governments. These funds include the Hotel/Motel Tax Fund, Motor Fuel Tax Fund, Downtown Business District Fund and the Storm Water Management Fund.

## **O**

**Operating Budget:** The portion of the budget that pertains to daily operations that provide basic government services; presents proposed expenditures for the fiscal year and the revenues to fund them. See also *General Fund*.

**Ordinance:** A formal legislative enactment by the governing board of a municipality.

**Outlays:** Checks issued, interest accrued on the public debt, or other payments made, offset by refunds and reimbursements.

## **P**

**Pension Trust Fund:** A trust fund used to account for public employee retirement systems.

**Performance Measures:** Objective and/or quantitative indicators used to show the amount of work accomplished, the efficiency with which tasks are completed and the effectiveness of a department or program.

**Property Tax:** Taxes levied on real property according to the property's valuation and the tax rate.



**Proprietary Fund:** A fund which is used to account for activities that involve business-like interactions either within the Village or outside the Village. These activities are similar to what would be found in the private sector, and reporting resembles what would be used by a private business.

## **R**

**Rating:** The credit worthiness of a municipality as evaluated by independent agencies.

**Retained Earnings:** An equity account reflecting the accumulated earnings of the Village's enterprise funds.

**Reserve:** An account used to indicate that a portion of a fund's balance is legally restricted for a specific purpose and, is, therefore, not available for general appropriation.

**Revenues:** Funds that the Village receives as income from an outside source. It includes such items as tax payments, fees from specific services, receipts from other governments, fines, forfeitures, grants, shared revenues, and interest income.

**Risk Management:** An organized attempt to protect a government's assets against accidental loss in the most economical method.

## **S**

**Special Assessment Funds:** A fund used to account for the financing of public improvements or services deemed to benefit the properties against which special assessments are levied.

**Special Revenue Fund:** A fund used to account for the proceeds of specific revenue sources that are legally restricted to expenditure for specific purposes.

**Surplus:** An excess of the assets of a fund over its liabilities and reserves.

## **T**

**Tax Levy:** The total amount to be raised by general property taxes for operating and debt service purposes specified in the Tax Levy Ordinance.

**Tax Levy Ordinance:** The annual ordinance that identifies the amount of property taxes to be levied.

**Tax Rate:** The amount of tax levied for each \$100 of equalized assessed valuations. The tax rate multiplied by the equalized assessed valuation equals the tax levy.

**Transfers In/Out:** A legally authorized funding transfer between funds in which one fund is responsible for the initial receipt and the other fund is responsible for the actual disbursement.

## **U**



**User Fees:** Fees that are levied by the municipality on users of a service. User fees are designed to place the cost of a municipal service or program on the beneficiaries (users) of that service. For example, water rates are user fees charged to users of Lake Michigan Water.