

Projected Budget Report

Local Unit Name:
Local Unit Code:
Current Fiscal Year End Date:
Fund Name:

City of Oak Park
 63-2140
 6/30/2024
 General Fund

REVENUES	Current Year	Percentage	Year 2 Budget	Assumptions
	Budget	Change		
Property Taxes	\$ 16,288,517	%	\$ 16,697,811	Taxable value increases; including inflation and new growth
Other Taxes	\$ -	%	\$ -	
State Revenue Sharing	\$ 4,502,806	%	\$ 4,592,862	
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 1,984,081	%	\$ 2,431,681	
Licenses & Permits	\$ 548,225	%	\$ 537,525	
Interest Income	\$ 87,180	%	\$ 89,285	
Grant Revenues	\$ 500,000	%	\$ -	
Other Revenues	\$ 1,557,920	%	\$ 1,194,920	
Interfund Transfers (In)	\$ 130,000	%	\$ 30,000	
Total Revenues	\$ 25,598,729		\$ 25,574,084	

No federal grants anticipated in FY 24-25

EXPENDITURES	Current Year		Year 2 Budget		Assumptions
	Budget	Percentage			
General Government	\$ 5,124,744	%	\$ 4,676,676		Increase in cost due to inflation
Police and Fire	\$ 12,983,816	%	\$ 12,963,714		
Other Public Safety	\$ -	%	\$ -		
Roads	\$ -	%	\$ -		
Other Public Works	\$ 1,328,321	%	\$ 1,280,355		
Health and Welfare	\$ -	%	\$ -		
Community & Economic Development	\$ 191,997	%	\$ 193,932		
Recreation & Culture	\$ 960,476	%	\$ 971,907		
Capital Outlay	\$ -	%	\$ -		
Debt Service	\$ -	%	\$ -		
Other Expenditures	\$ 1,316,500	%	\$ 1,647,500		
Interfund Transfers (Out)	\$ 3,592,875	%	\$ 3,840,000		
Total Expenditures	\$ 25,498,729		\$ 25,574,084		
Net Revenues (Expenditures)	\$ 100,000		\$ -		
Beginning Fund Balance	\$ 4,390,064		\$ 4,490,064		
Ending Fund Balance	\$ 4,490,064		\$ 4,490,064		

Commentary: