



Fiscal Year 2025



Quarterly Financial Update (unaudited)

Period Ending March 31, 2025



Kevin Jackson
Village Manager

"Without continual growth and progress, such words as
improvement, achievement, and success have no meaning"

-Benjamin Franklin

In an effort to better inform the Board, Village Employees and the public about current fiscal conditions. Working together the Chief Financial Officer's office and the Village Manager's office will produce an unaudited Quarterly Financial Report on a recurring basis

Village of Oak Park

Quarterly Financial Update (unaudited)

For Period Ending March 31, 2025

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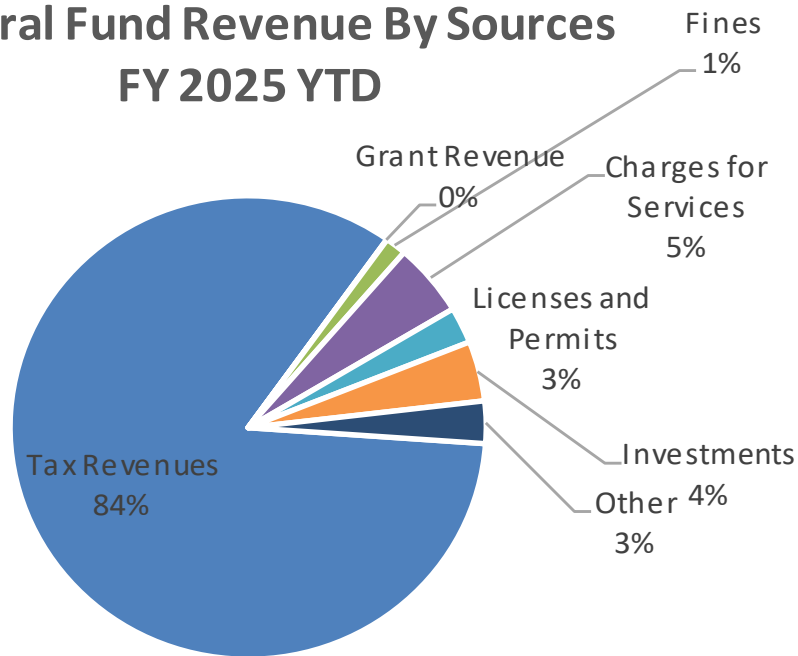
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General Fund Revenue Analysis

The General Fund Revenues are derived from taxes, fees, and charges that the Village assesses to provide services to its citizens. Such revenues are comprised of the following board revenue categories highlighted on the following pages.

- Tax Revenues (e.g. - property taxes)
- Licenses, Permits and Fees (e.g. - business licenses)
- Charges for Service (e.g. - police reports)
- Fines (e.g. - parking tickets)
- Other Financing Sources (transfer of resources from other funds)

**General Fund Revenue By Sources
FY 2025 YTD**



	3/31/2025	Amended	Original
<u>Description</u>	<u>YTD Actuals</u>	<u>Annual Budget</u>	<u>Annual Budget</u>
Tax Revenues	16,705,409	64,377,712	64,377,712
Grant Revenue	7,206	22,000	22,000
Fines	284,535	1,250,000	1,250,000
Charges for Services	1,015,512	4,410,400	4,410,400
Licenses and Permits	502,520	2,263,475	2,263,475
Investments	831,380	3,047,769	3,047,769
Other	590,625	948,000	948,000
	<u>19,937,189</u>	<u>76,319,356</u>	<u>76,319,356</u>

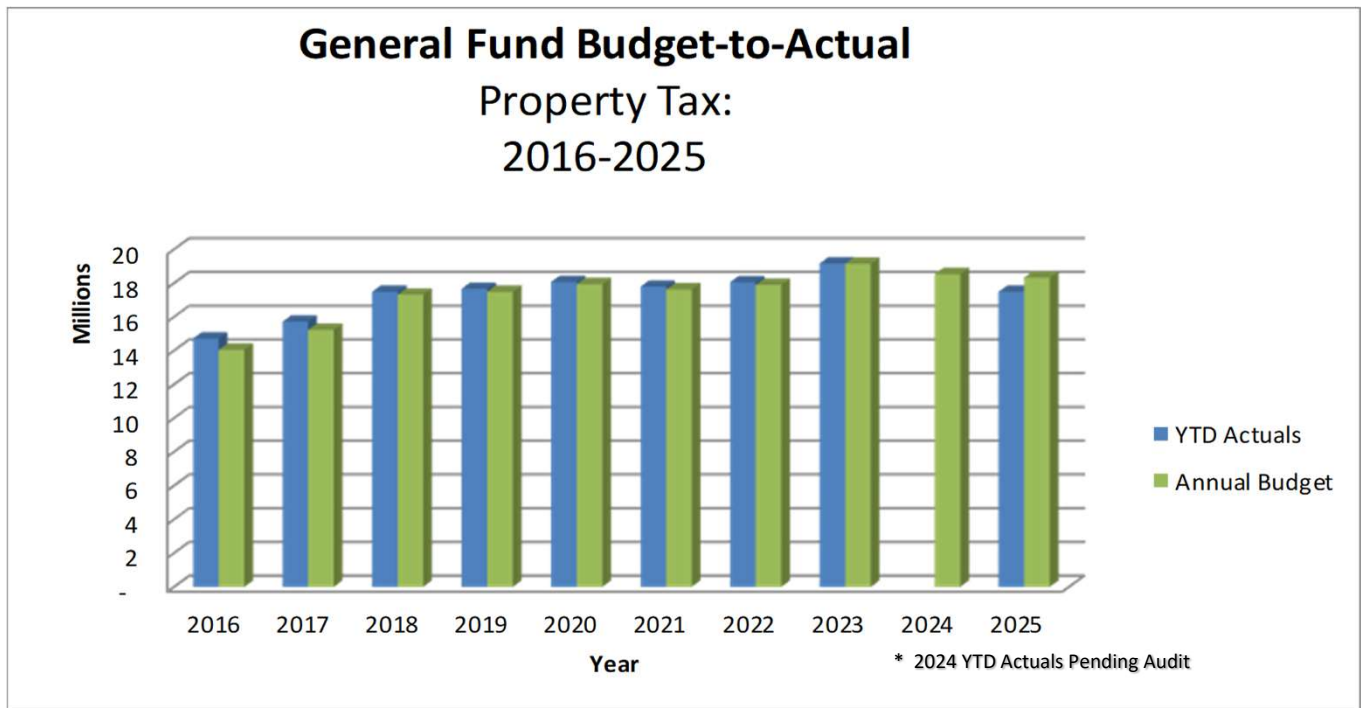
Property Tax Revenues

Property tax revenues are the proceeds the Village receives from assessing taxes on residential and commercial properties. Each year, the Village board adopts a fixed levy that is used to fund operations, debt service, and the Village's contribution to the Police and Fire Pension Funds. To collect the necessary amount, the County extends the levy by a set percentage beyond the Village's request to account for any potential loss in collections. This additional percentage varies from 3% to 5%.

Property Tax Revenue Drivers Include:

- Equalized Assessed Valuation (EAV)
- Local Tax Rates
- Timing of EAV assessments and the collection process

Comments: As illustrated below, property tax revenue historically is received at the budgeted amount. Variances may occur due to appeals, but if an appeal is rejected, the Village would receive the revenue after the appeal decision.



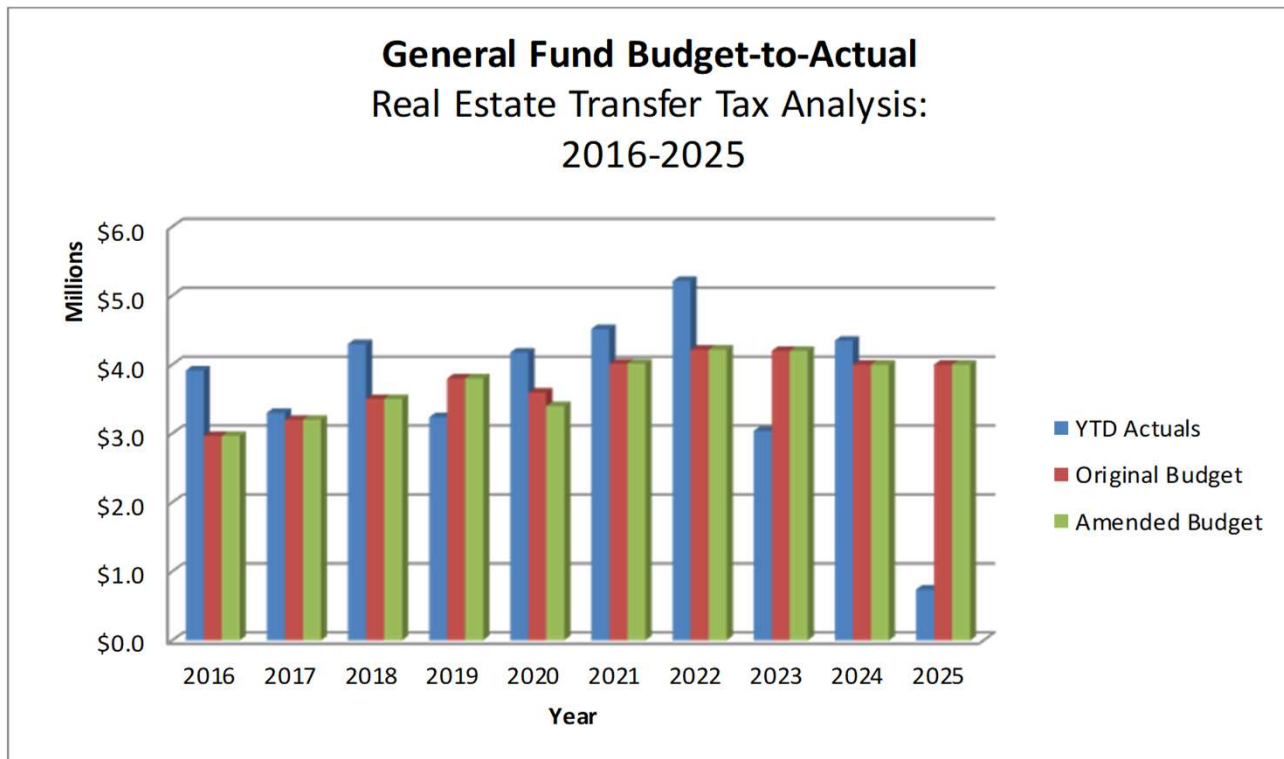
Levy Allocation	FY 25 Budget	YTD Actual
General Operating Levy	\$ 18,529,522	\$ 9,600,287
Police Pension Levy	\$ 7,639,547	\$ 3,712,330
Fire Pension Levy	\$ 6,813,643	\$ 4,177,526
Total	\$ 32,982,712	\$17,490,144

Real Estate Transfer Tax Revenues

The Real Estate Transfer Tax (RETT) is a tax on the sale of property within the Village. The tax is assessed at \$8 for every \$1,000 of the selling or transfer price, or 0.8%. When no consideration is exchanged Real Estate transfers are considered exempt, are subject to a flat rate fee in lieu of the RETT rate.

Real Estate Transfer Tax Revenue Drivers Include:

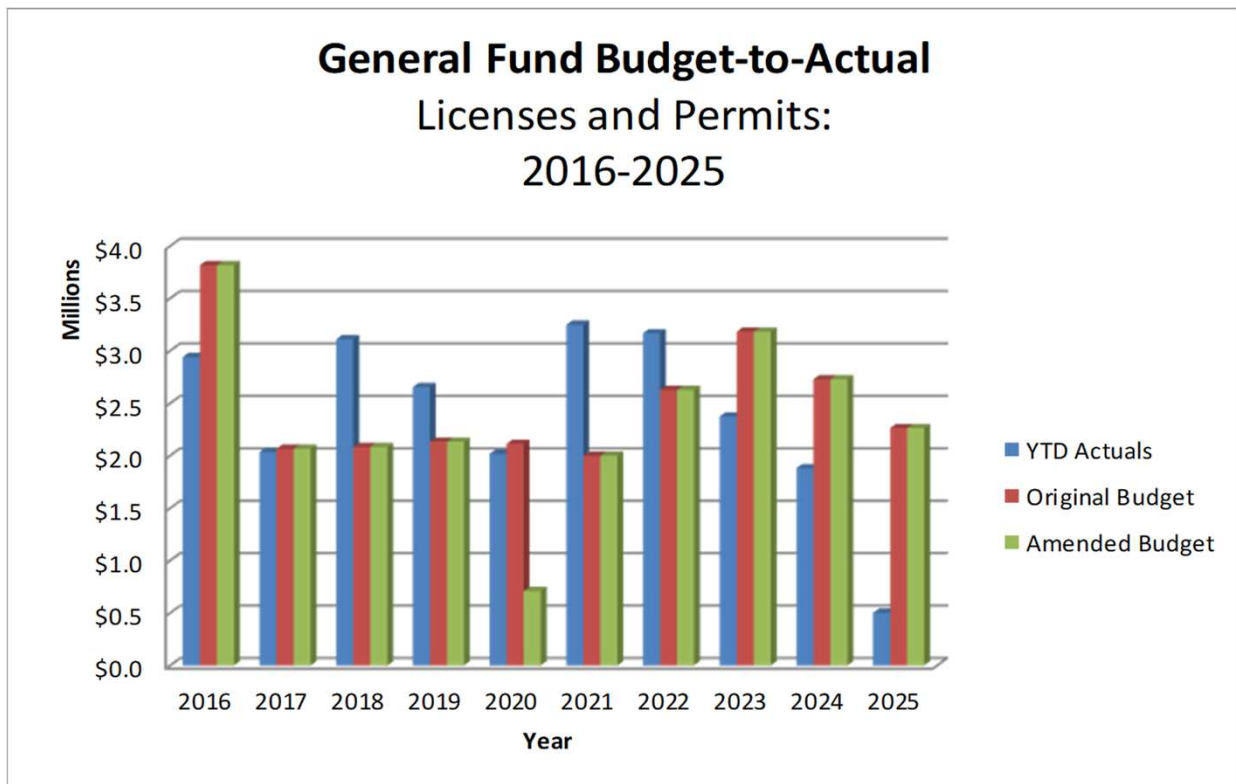
- Number of properties sold within the Village
- Selling price of the property within the Village



	YTD Actuals	Original Budget	Amended Budget
2016	3,913,740	2,965,000	2,965,000
2017	3,300,696	3,200,000	3,200,000
2018	4,298,368	3,500,000	3,500,000
2019	3,237,156	3,800,000	3,800,000
2020	4,175,529	3,594,008	3,400,000
2021	4,517,068	4,017,000	4,017,000
2022	5,214,313	4,217,000	4,217,000
2023	3,036,832	4,200,000	4,200,000
2024	4,348,166	4,000,000	4,000,000
2025	734,588	4,000,000	4,000,000

Licenses and Permits

The Village charges fees to individuals, businesses and other entities to acquire authorization and permission to conduct certain activities within the Village. These authorizations and permissions are extended in the form of licenses and permits. For example, the Village charges business licensing fees for entities that wish to conduct business within the Village. Individuals that wish to park in public spaces within the Village must acquire a parking permit.

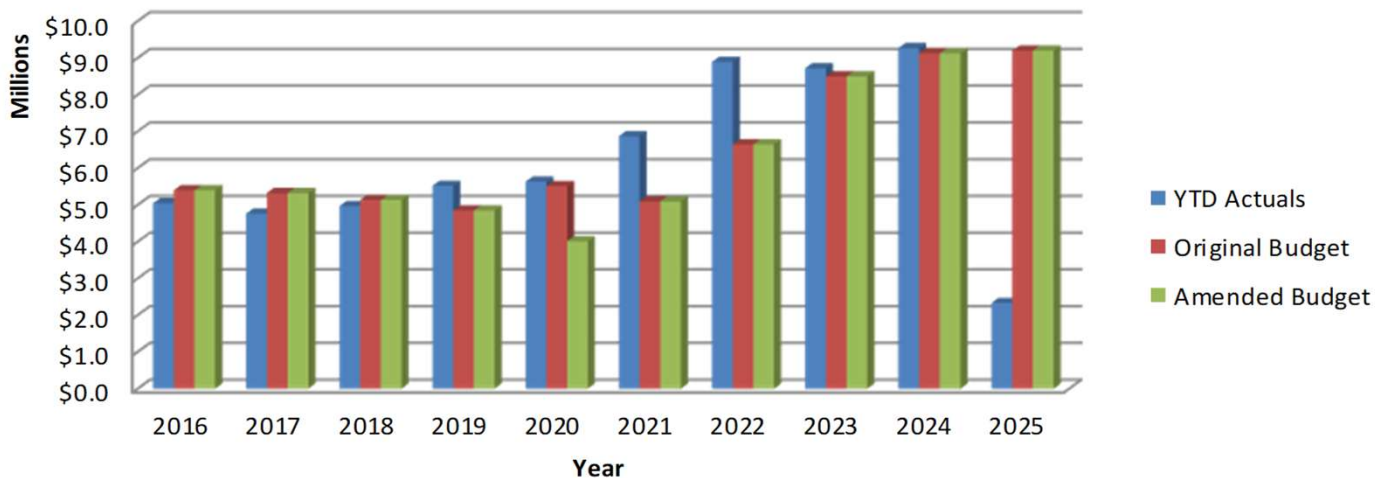


	YTD Actuals	Original Budget	Amended Budget
2016	2,941,167	3,817,500	3,817,500
2017	2,035,192	2,066,000	2,066,000
2018	3,110,561	2,084,160	2,084,160
2019	2,654,839	2,134,300	2,134,300
2020	2,017,994	2,114,073	711,100
2021	3,249,377	1,999,840	1,999,840
2022	3,167,714	2,626,800	2,626,800
2023	2,374,746	3,182,615	3,182,615
2024	1,880,770	2,729,775	2,729,775
2025	502,520	2,263,475	2,263,475

Income Tax Revenue

Income tax revenue is derived from individual and corporate income taxes paid to the Illinois Department of Revenue. A portion of the taxes collected by that state are redistributed to municipalities on a per capita basis pursuant to the most recent census figures.

**General Fund Budget-to-Actual
Income Tax Revenue:
2016-2025**



	YTD Actuals	Original Budget	Amended Budget
2016	5,050,013	5,400,000	5,400,000
2017	4,764,951	5,325,000	5,325,000
2018	4,968,152	5,136,144	5,136,144
2019	5,521,845	4,850,000	4,850,000
2020	5,637,526	5,515,000	4,015,000
2021	6,873,287	5,100,000	5,100,000
2022	8,894,152	6,650,000	6,650,000
2023	8,717,963	8,500,000	8,500,000
2024	9,269,306	9,130,000	9,130,000
2025	2,335,115	9,200,000	9,200,000

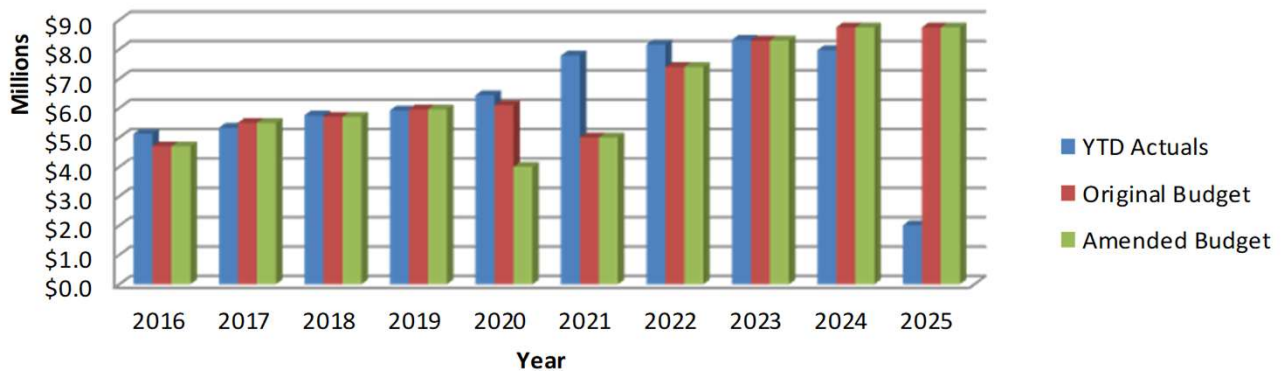
Sales and Use Tax Revenues

In the State of Illinois, there is a base 6.25% Sales Tax on general merchandise. It is administered and collected by the Illinois Department of Revenue. One percent (1%) of this Sales Tax is distributed to the municipality where the sale occurred. This tax, officially referred to as the Retailer's Occupation Tax (ROT) is captured in the Village's General Fund and is used to support general Village operations.

The Village also imposes a 1% Home Rule Occupation Tax (HROT). While approved locally, this tax is also administered and collected at the state level. This tax is dedicated to the Capital Improvement Project (CIP) Fund. Pursuant to State law, the HROT tax is not assessed on qualifying food, drugs, or registered property purchases (vehicles).

Note: Sales tax revenue is remitted to the Village 3 months in arrears, For example tax for January is not received by the Village until March.

General Fund Budget-to-Actual
Sales-Local Use Tax:
2016-2025



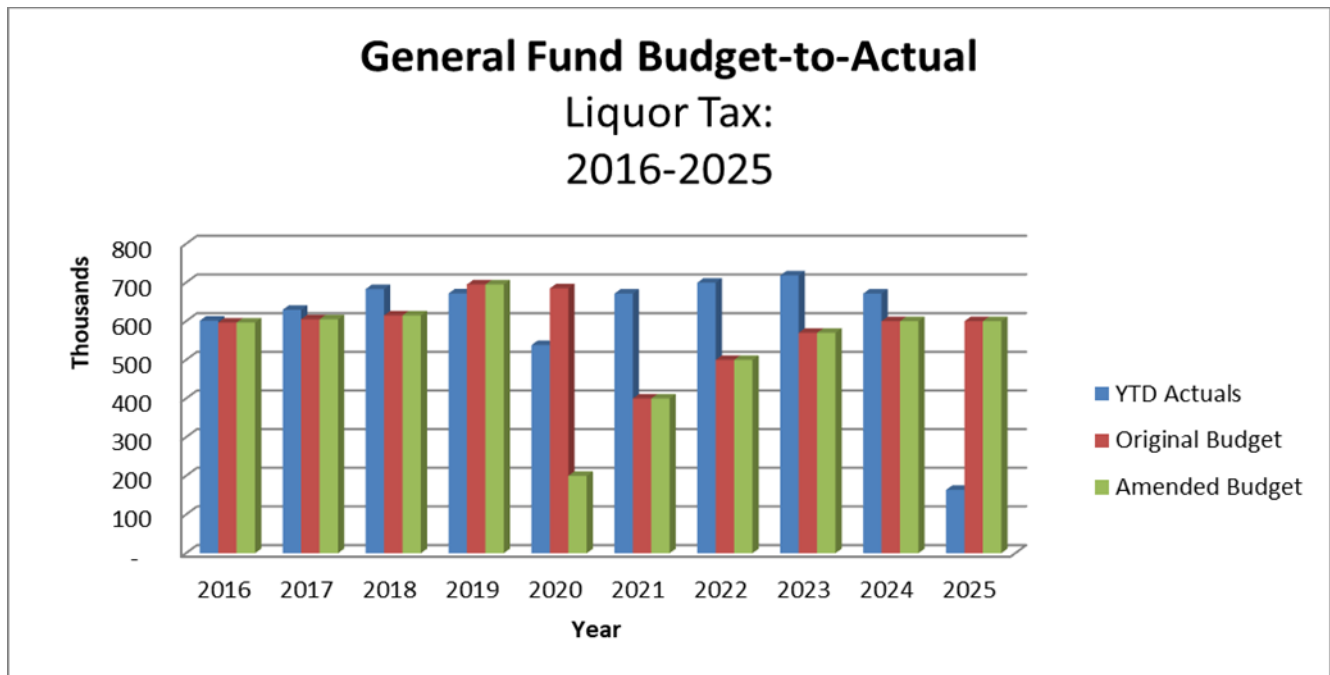
	YTD Actuals	Original Budget	Amended Budget
2016	5,126,275	4,700,000	4,700,000
2017	5,331,337	5,500,000	5,500,000
2018	5,755,771	5,700,000	5,700,000
2019	5,921,526	5,960,000	5,960,000
2020	6,434,977	6,100,000	4,000,000
2021	7,791,683	5,000,000	5,000,000
2022	8,168,782	7,400,000	7,400,000
2023	8,327,248	8,300,000	8,300,000
2024	7,976,839	8,750,000	8,750,000
2025	2,010,910	8,750,000	8,750,000

Liquor Tax Revenue

Liquor Tax Revenues are the revenues the Village charges to vendors selling liquor within the Village. The current Liquor Tax rate is 3% of the liquor purchase price. This is a locally administered tax.

Liquor Tax Revenue Drivers Include:

- Number of licensed liquor-selling establishments within the Village
- Customer volume of said establishments
- Retail Value of Liquor sold within the Village

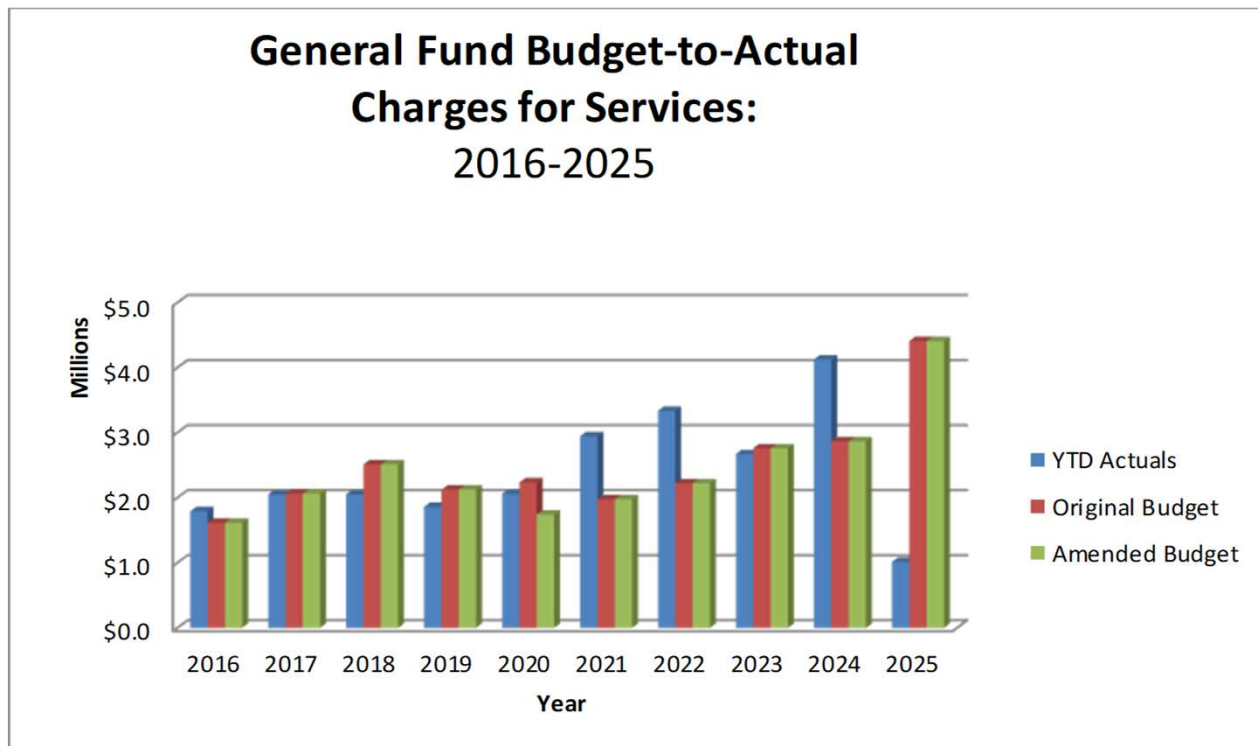


	YTD Actuals	Original Budget	Amended Budget
2016	601,333	596,667	596,667
2017	629,564	605,000	605,000
2018	683,088	615,000	615,000
2019	671,836	695,000	695,000
2020	538,340	685,000	200,000
2021	671,330	400,000	400,000
2022	699,698	500,000	500,000
2023	718,385	570,000	570,000
2024	671,329	600,000	600,000
2025	163,774	600,000	600,000

Charges for Service

The Village provides several services for which it charges a fee directly to the user. Such revenues are comprised of the following board revenue categories

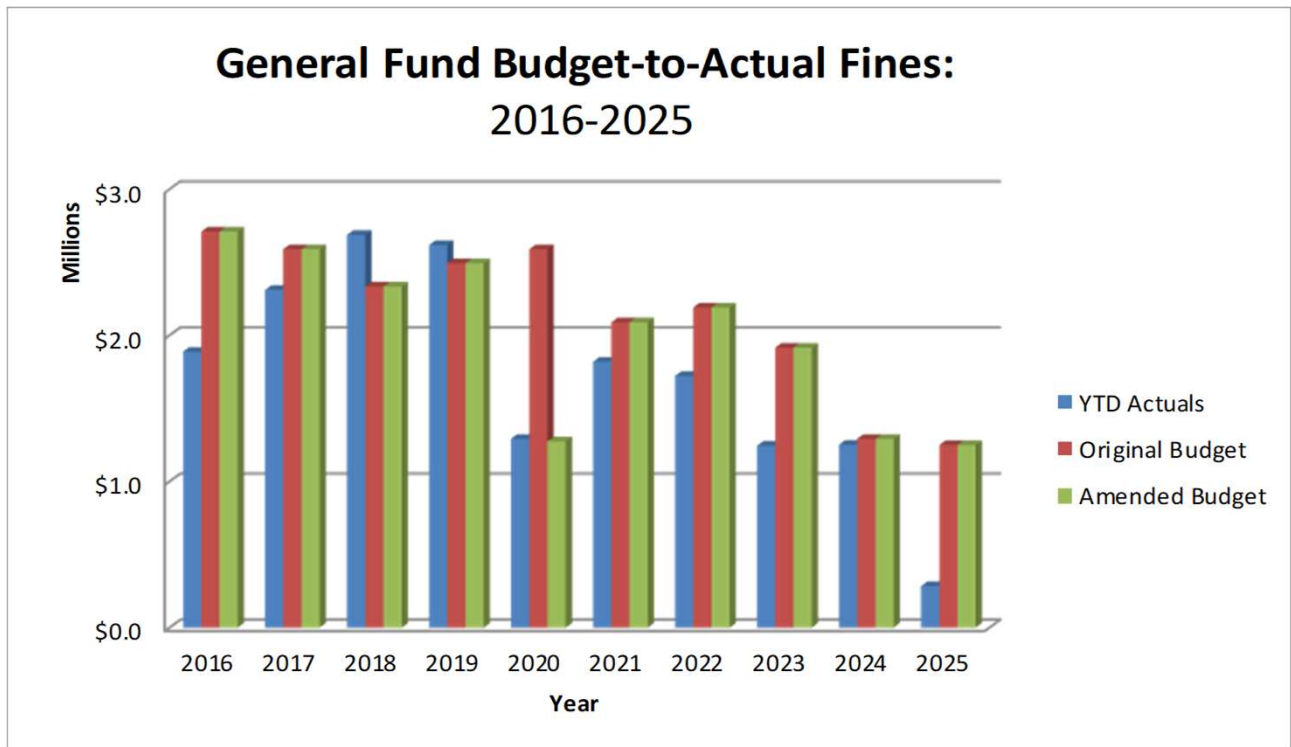
- Ambulance User Fees
- Crossing Guard Reimbursements
- Police Report Duplication
- Alarm Service Fees
- Special Event Fees



	YTD Actuals	Original Budget	Amended Budget
2016	1,794,964	1,614,989	1,614,989
2017	2,053,469	2,066,400	2,066,400
2018	2,053,807	2,514,350	2,514,350
2019	1,860,260	2,125,350	2,125,350
2020	2,063,467	2,238,400	1,743,900
2021	2,946,307	1,979,100	1,979,100
2022	3,338,602	2,224,694	2,224,694
2023	2,671,982	2,761,600	2,761,600
2024	4,128,372	2,867,300	2,867,300
2025	1,015,512	4,410,400	4,410,400

Fines

The Village charges fines and penalties to individuals and businesses when they become non-compliant with Village rules and regulations. Parking citations are an example of a fine for which the Village charges a fee directly to the offender.



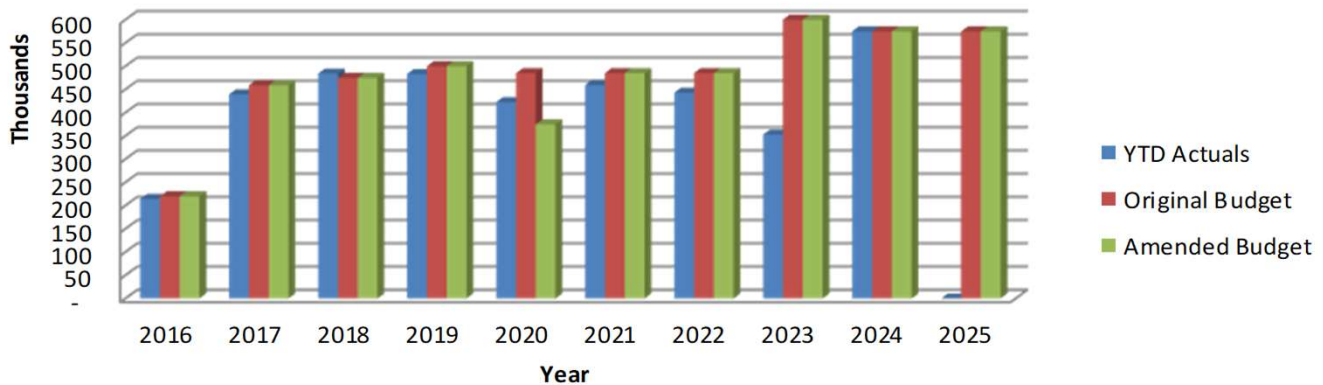
	YTD Actuals	Original Budget	Amended Budget
2016	1,889,054	2,710,913	2,710,913
2017	2,311,996	2,590,000	2,590,000
2018	2,688,770	2,335,000	2,335,000
2019	2,619,010	2,495,000	2,495,000
2020	1,292,572	2,590,000	1,275,000
2021	1,819,999	2,090,000	2,090,000
2022	1,722,723	2,192,000	2,192,000
2023	1,245,551	1,917,000	1,917,000
2024	1,252,693	1,292,000	1,292,000
2025	284,535	1,250,000	1,250,000

Natural Gas Use Tax Revenues

The Natural Gas Use Tax is a tax that the Village charges to customers who purchase natural gas from outside the State of Illinois. It is assessed at 5.0 cents per therm and collected and remitted by NICOR. This tax should not be confused with the portion of the Utility Tax Revenue derived from natural gas purchased within State lines.

Note: Nicor pays the Village Natural Gas Tax and Natural Gas Use Tax in a single payment; the Village must then calculate the dollar amount to apply to each fund and make a journal entry accordingly.

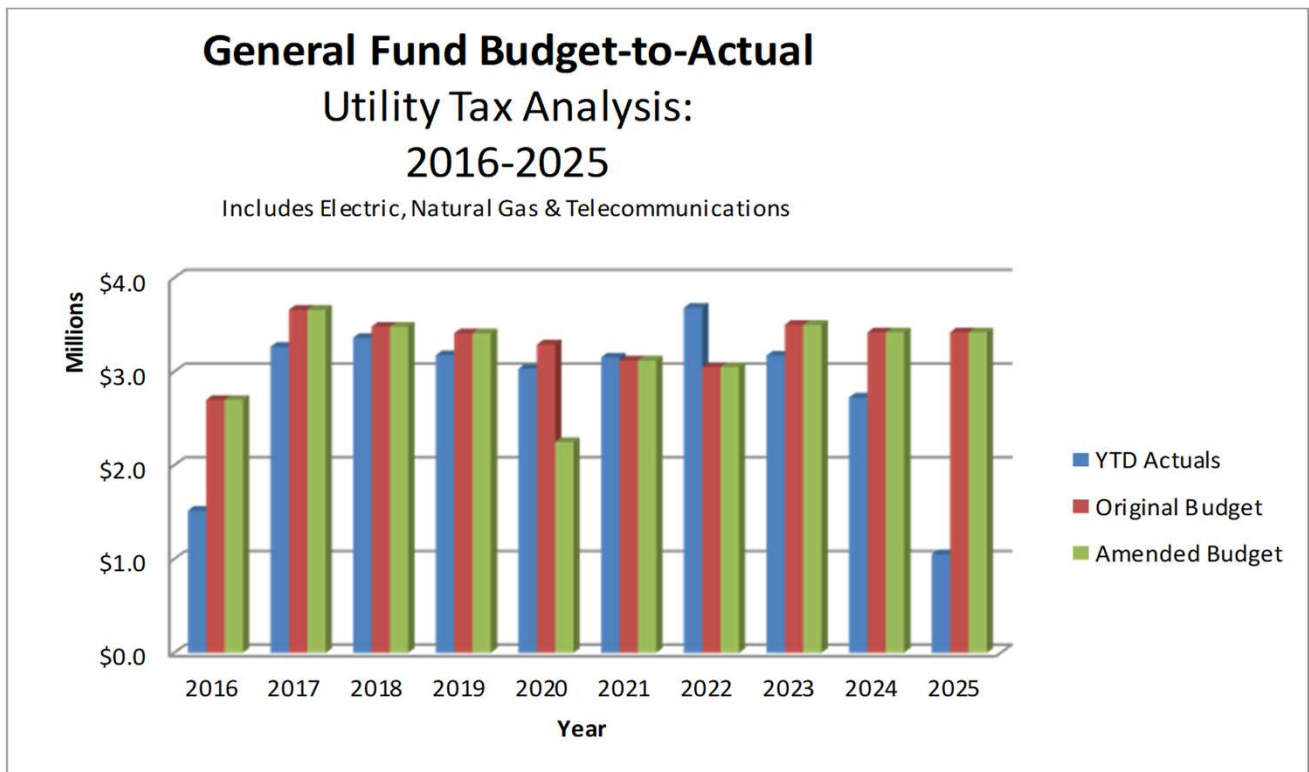
General Fund Budget-to-Actual
Natural Gas Use Tax:
2016-2025



	YTD Actuals	Original Budget	Amended Budget
2016	214,228	220,000	220,000
2017	439,234	459,000	459,000
2018	484,123	475,000	475,000
2019	483,177	500,000	500,000
2020	422,514	485,000	375,000
2021	459,427	485,000	485,000
2022	442,727	485,000	485,000
2023	353,101	600,000	600,000
2024	575,000	575,000	575,000
2025	-	575,000	575,000

Utility Tax Revenues

The Electricity Tax and the Natural Gas Tax are both assessed based on user consumption within the Village. The Electricity Tax is based on the number of kilowatt hours (kWh) consumed. The actual rate varies from a low of \$0.00202/kWh to a high of \$0.0033/kWh, based on usage. The Natural Gas Tax is assessed on natural gas purchased within State lines at a rate of 5.0%.



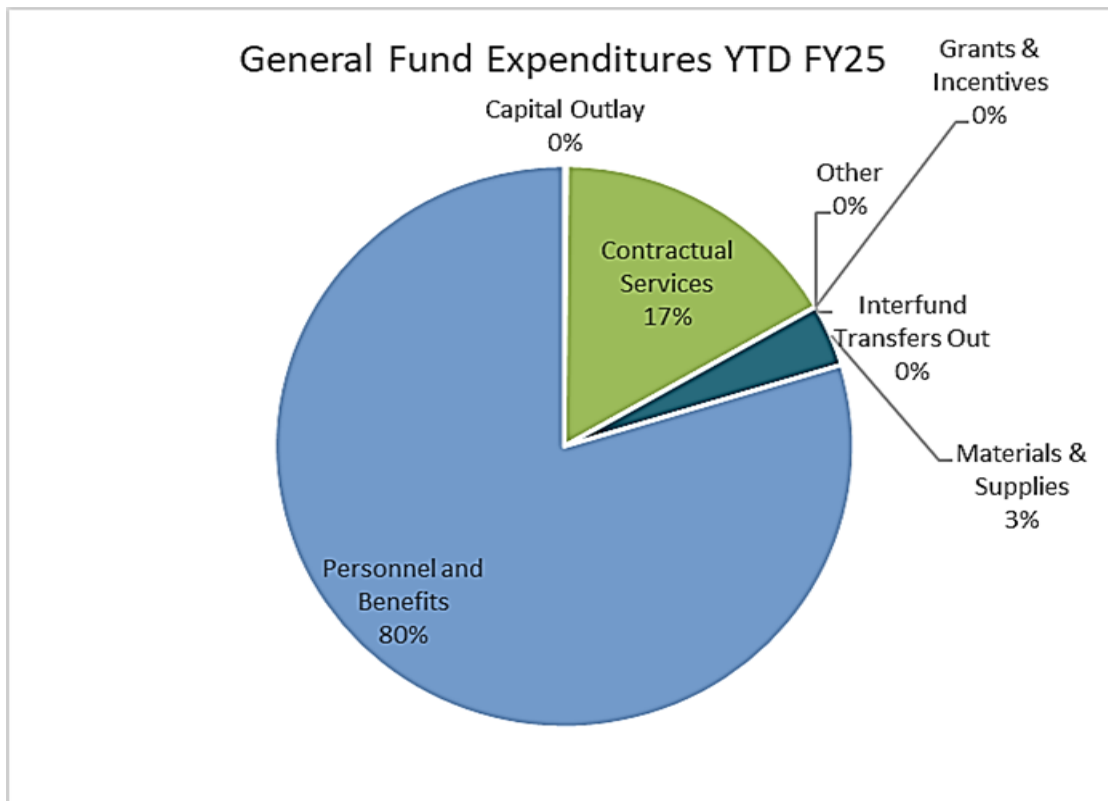
	YTD Actuals	Original Budget	Amended Budget
2016	1,517,086	2,700,000	2,700,000
2017	3,264,811	3,660,000	3,660,000
2018	3,361,434	3,480,000	3,480,000
2019	3,176,241	3,410,000	3,410,000
2020	3,032,452	3,290,000	2,250,000
2021	3,151,402	3,120,000	3,120,000
2022	3,681,773	3,050,000	3,050,000
2023	3,172,215	3,500,000	3,500,000
2024	2,725,762	3,420,000	3,420,000
2025	1,052,900	3,420,000	3,420,000

General Fund Expenditure Analysis

General Fund Expenditures are the expenditures related to the performance of direct Village services, such as police, fire, public works, and housing services. General fund expenditures also relate to the performance of administrative services such as finance, human resources, and information technology. General Fund Expenditures are managed within the Village's General Fund, and are comprised of the following expenditure types:

- Personal Services & Fringe Benefits
- Materials & Supplies
- Contractual Services
- Capital Outlay

Personnel and benefits comprise the majority of the expenses within the General Fund and include salaries (regular pay, overtime, allowances, ect.) and fringe benefits including health insurance, IMRF, Police and Fire Pensions.



General Fund Expenditures				
Description	YTD Actuals	Original Budget	Amended Budget	FY24 Actual
Capital Outlay	18,523	175,655	175,655	165,611
Contractual Services	2,190,739	14,141,297	14,141,297	10,381,690
Other	638	1,807,180	1,807,180	8,965
Grants & Incentives	-	667,542	667,542	700,642
Interfund Transfers Out	-	35,334,959	35,334,959	17,943,829
Materials & Supplies	472,767	3,125,254	3,148,438	2,164,110
Personnel and Benefits	10,524,355	58,324,822	58,324,822	58,648,002

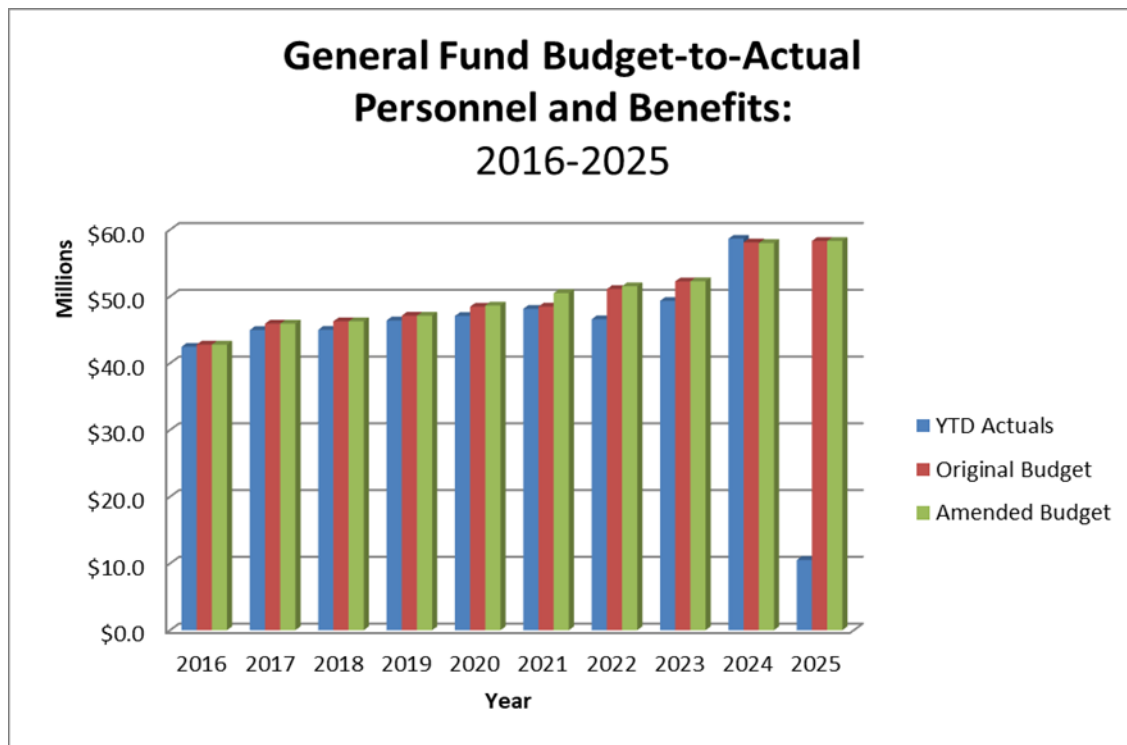
Personnel & Benefits Expenditures

Personnel Service expenditures include the compensation of Village staff to perform Village services and activities. Given the labor-intensive nature of Village services, personnel and benefits expenditures typically make up the most significant proportion of general fund expenditures.

Fringe Benefits expenditures are the expenditures for the insurance and pension support the Village provides its employees. Similarly to Personal Services, Fringe Benefits typically make up a large portion of general fund expenditures.

Personnel & Benefit Expenditure Drivers Include:

- Changes in Labor Agreements
- Vacancies
- Health Insurance and Pension Costs



	YTD Actuals	Original Budget	Amended Budget
2016	42,456,188	42,789,943	42,789,943
2017	44,973,368	45,924,460	45,924,460
2018	45,011,203	46,274,806	46,274,806
2019	46,405,201	47,119,303	47,119,303
2020	47,081,828	48,475,248	48,651,833
2021	48,153,763	48,481,526	50,495,717
2022	46,586,726	51,108,112	51,537,033
2023	49,344,001	52,259,799	52,285,677
2024	58,648,002	58,094,049	58,012,639
2025	10,524,355	58,324,822	58,324,822

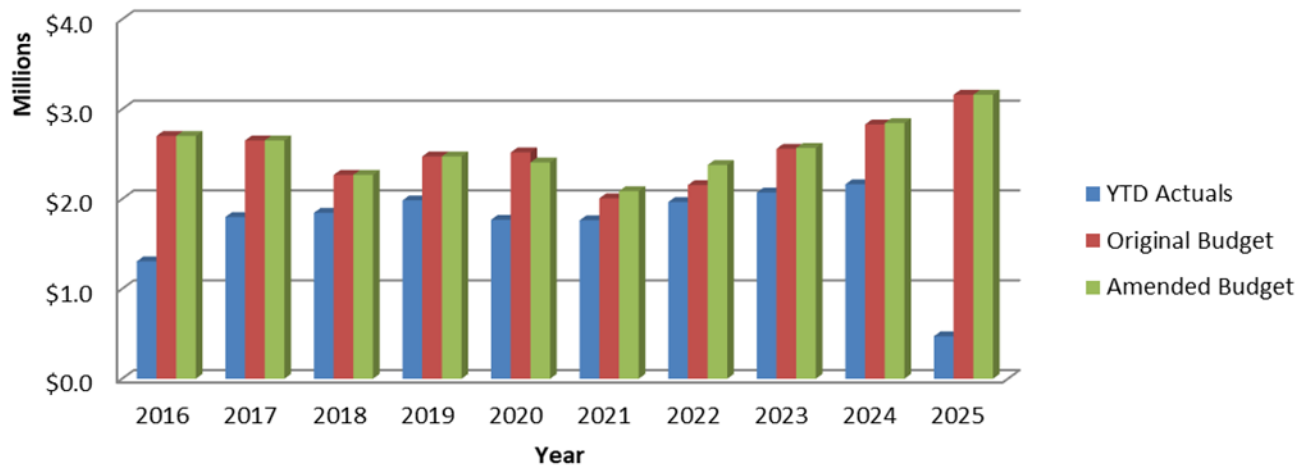
Materials & Supplies Expenditures

Materials and Supplies expenditures are related to maintaining administrative operations within Village departments. These expenditures include costs such as printing costs, general maintenance and upkeep, telephone services, and software support.

Materials & Supplies Expenditures Include:

- Use of Village-Owned Property and Equipment
- Maintenance of Village-Owned Facilities and Infrastructure

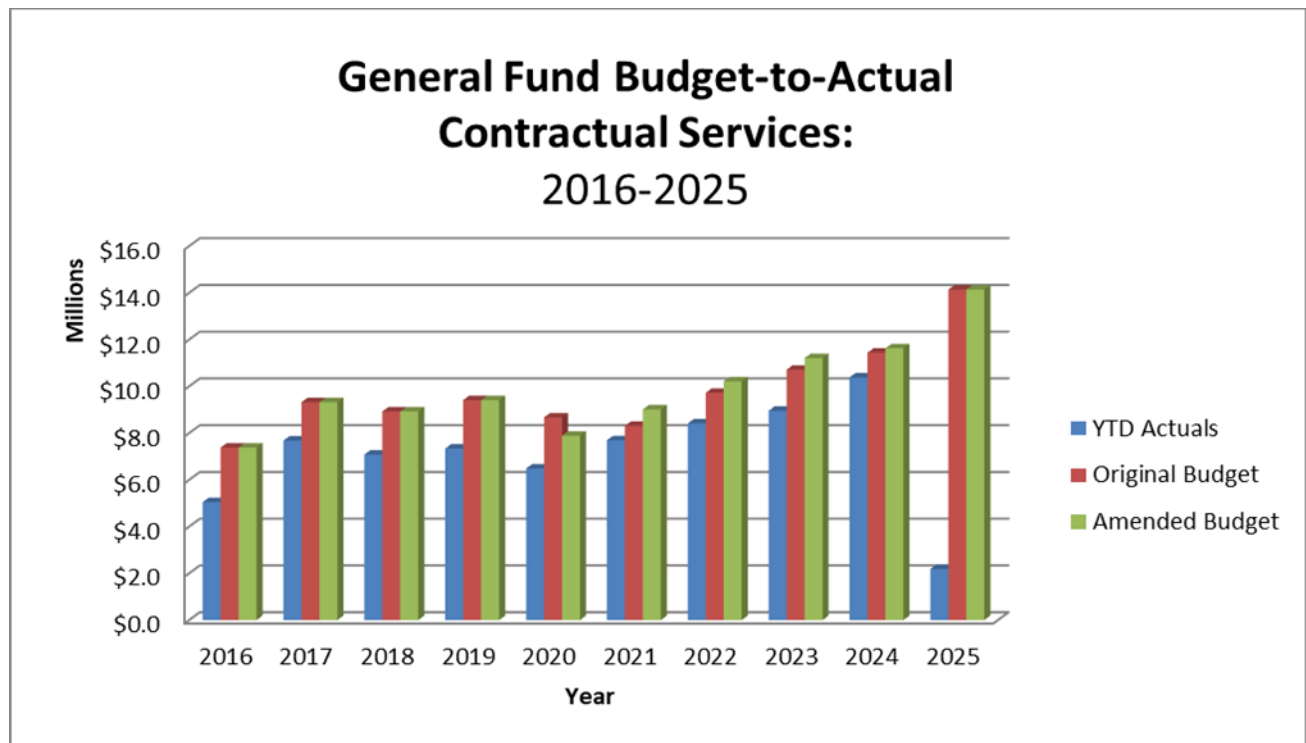
**General Fund Budget-to-Actual
Materials & Supplies:
2016-2025**



	YTD Actuals	Original Budget	Amended Budget
2016	1,306,983	2,703,050	2,703,050
2017	1,800,391	2,652,564	2,652,564
2018	1,846,987	2,269,041	2,269,041
2019	1,985,661	2,474,431	2,474,431
2020	1,769,779	2,519,602	2,407,732
2021	1,764,139	2,008,505	2,088,940
2022	1,967,573	2,156,178	2,379,848
2023	2,073,229	2,560,431	2,569,153
2024	2,164,110	2,830,748	2,845,862
2025	472,767	3,161,862	3,161,862

Contractual Services Expenditures

Contractual Services are for specialized services provided to the Village by independent contractors or consultants. These expenditures are tracked separately from the Village's salary and benefit resources.

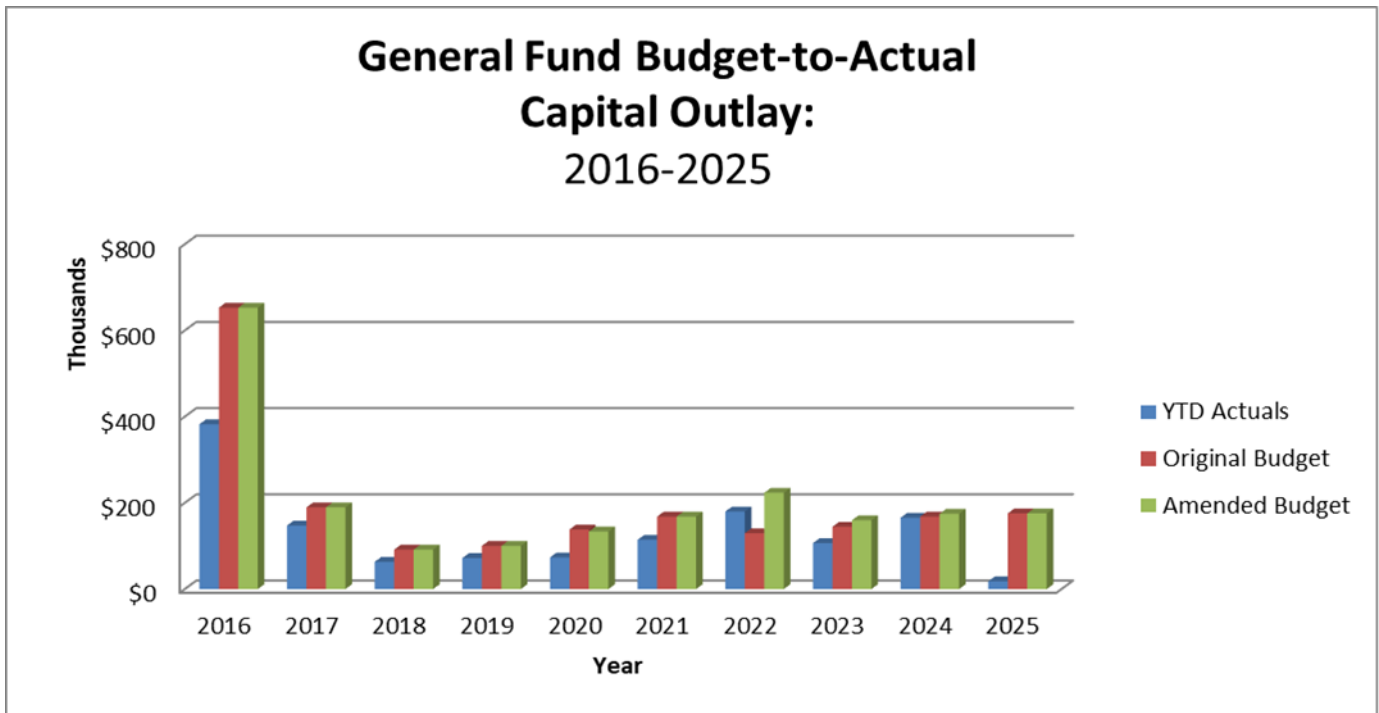


	YTD Actuals	Original Budget	Amended Budget
2016	5,044,851	7,380,167	7,380,167
2017	7,682,248	9,321,993	9,321,993
2018	7,080,655	8,925,961	8,925,961
2019	7,339,017	9,409,033	9,409,033
2020	6,484,363	8,668,818	7,885,197
2021	7,693,530	8,310,889	9,015,070
2022	8,414,427	9,723,294	10,211,872
2023	8,956,536	10,712,694	11,207,088
2024	10,381,690	11,438,708	11,626,521
2025	2,190,739	14,141,297	14,141,297

Capital Outlay Expenditures

Capital Outlay Expenditures within the operating budget are for items that do not meet the capital dollar or applicable life threshold for inclusion in the Capital Improvement Fund Budget. Their smaller purchases are therefore funded by general operating revenues rather than bond or other debt issuances.

Items in this category often have a higher purchase value and longer expected useful life than items categorized under materials and supplies. Capital Outlay Expenditures usually include office equipment, computer equipment, and the purchase of specific software programs.



	YTD Actuals	Original Budget	Amended Budget
2016	382,460	652,849	652,849
2017	147,460	189,700	189,700
2018	63,252	91,500	91,500
2019	72,046	100,267	100,267
2020	73,471	138,190	133,755
2021	114,497	168,300	168,300
2022	179,953	129,600	223,495
2023	106,765	144,744	159,844
2024	165,611	168,269	174,707
2025	18,253	175,655	175,655

Enterprise Fund Overview

Enterprise Funds are distinguished from other Village Funds in that they are often run like to a businesses and funded by user fees rather than taxes or other revenue sources typically assessed to the public for funding general Village operations.

Enterprise Funds usually serve a very specific purpose, such as providing water/sewer services or refuse pickup, and such services are billed directly to the customer or user of such service.

For these types of Funds, the Village may still issue bonds to help pay for non-routine capital improvements or expenditures. Still, the payment on the debt service for these bonds is usually abated (removed) from the tax levy and paid by user fee revenue within the Fund. Finally, although expenses in these Funds are kept separate and not paid for by general Village revenues, the same rules apply regarding purchases, and the same level or degree of due diligence is performed to receive the best services at the lowest possible cost.

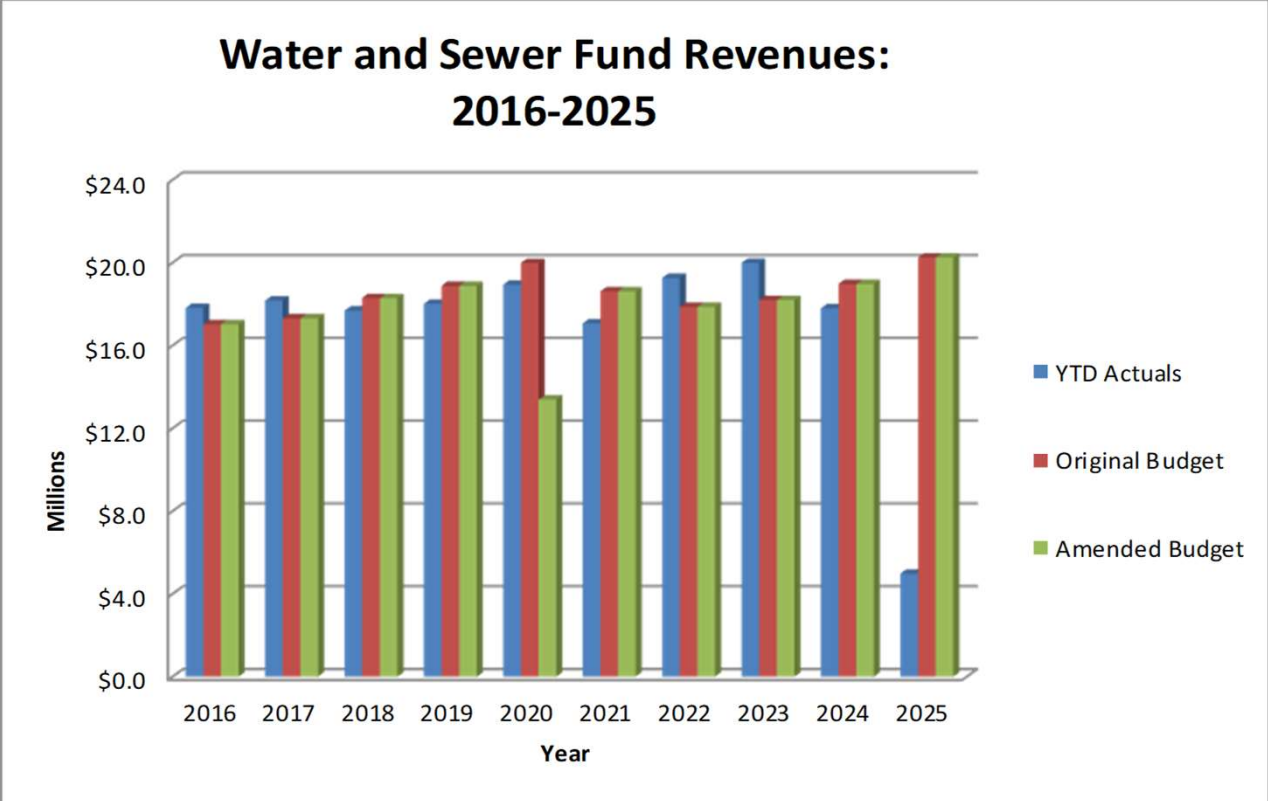
The Village currently has the following three Enterprise Funds highlighted on the following pages

- Water & Sewer Fund
- Parking Fund
- Environmental Services Fund

Water & Sewer Fund Revenues

Public Works is responsible for the delivering of safe, potable water to residents and businesses within the Village and for fire suppression. Purchased directly from the City of Chicago, water is stored in several sites throughout the Village and pumped through water mains. Personnel and contractors supported by this fund are responsible for the emergency replacement of broken mains, repair and exercising of system water valves and fire hydrants, and repair and replacement of water meters and pumping equipment.

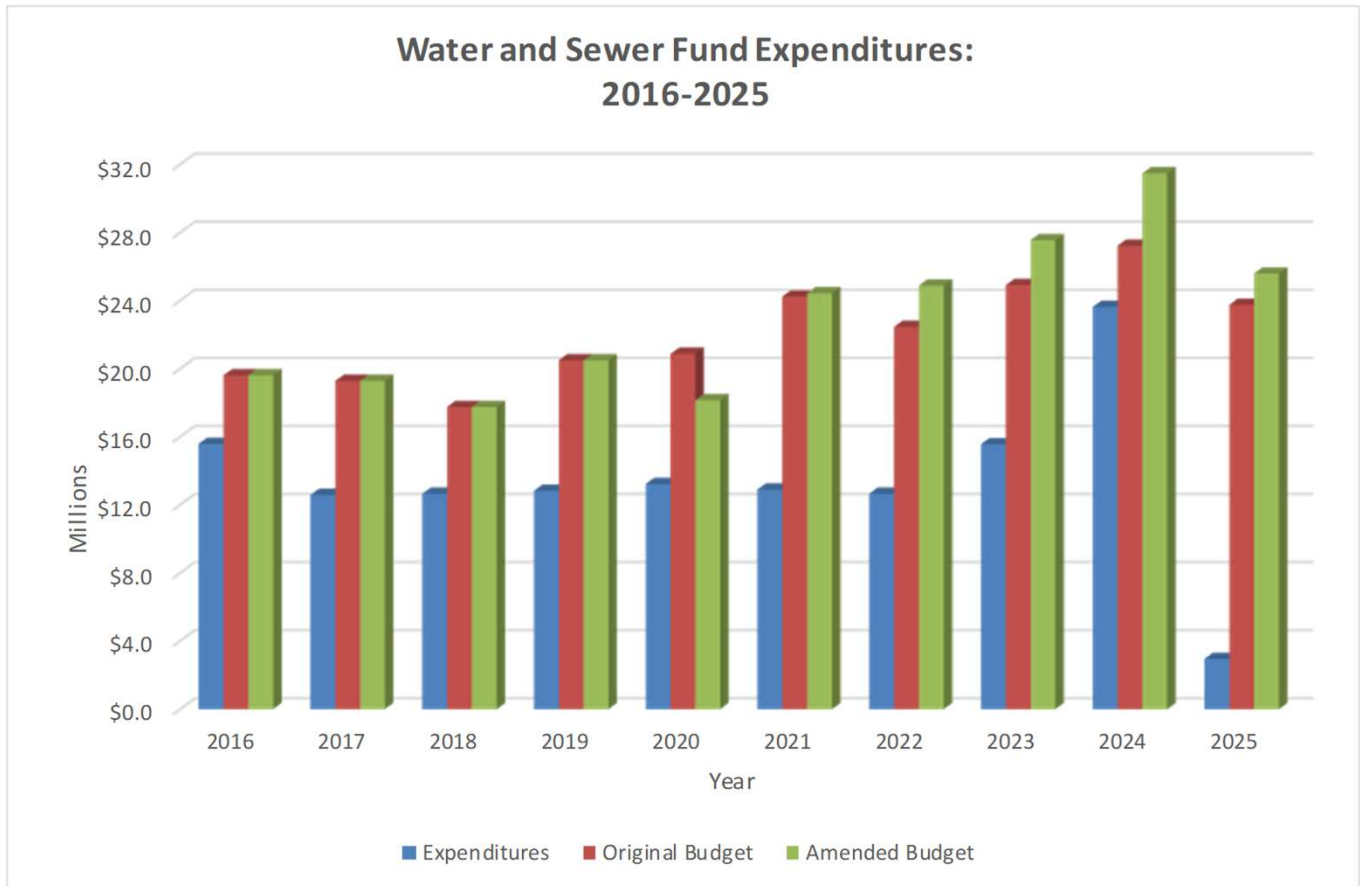
Village sewage is transported to the interceptor sewers of the Metropolitan Water Reclamation District of Greater Chicago (MWDGC), where it is eventually treated and discharged into the receiving streams. Revenues for the Sewer portion of the Fund are generated through water system users as a portion of the utility charges. The Village does not pay the MWDGC for discharging to their sewers. Property owners are assessed on their property tax bill for this service.



	YTD Actuals	Original Budget	Amended Budget
2016	17,818,708	17,026,149	17,026,149
2017	18,173,069	17,311,375	17,311,375
2018	17,687,386	18,293,000	18,293,000
2019	18,017,095	18,880,000	18,880,000
2020	18,936,707	19,986,000	13,390,620
2021	17,069,392	18,617,720	18,617,720
2022	19,265,892	17,869,000	17,869,000
2023	19,989,801	18,194,000	18,194,000
2024	17,798,101	18,973,000	18,973,000
2025	4,976,573	20,250,000	20,250,000

Water & Sewer Fund Expenditures

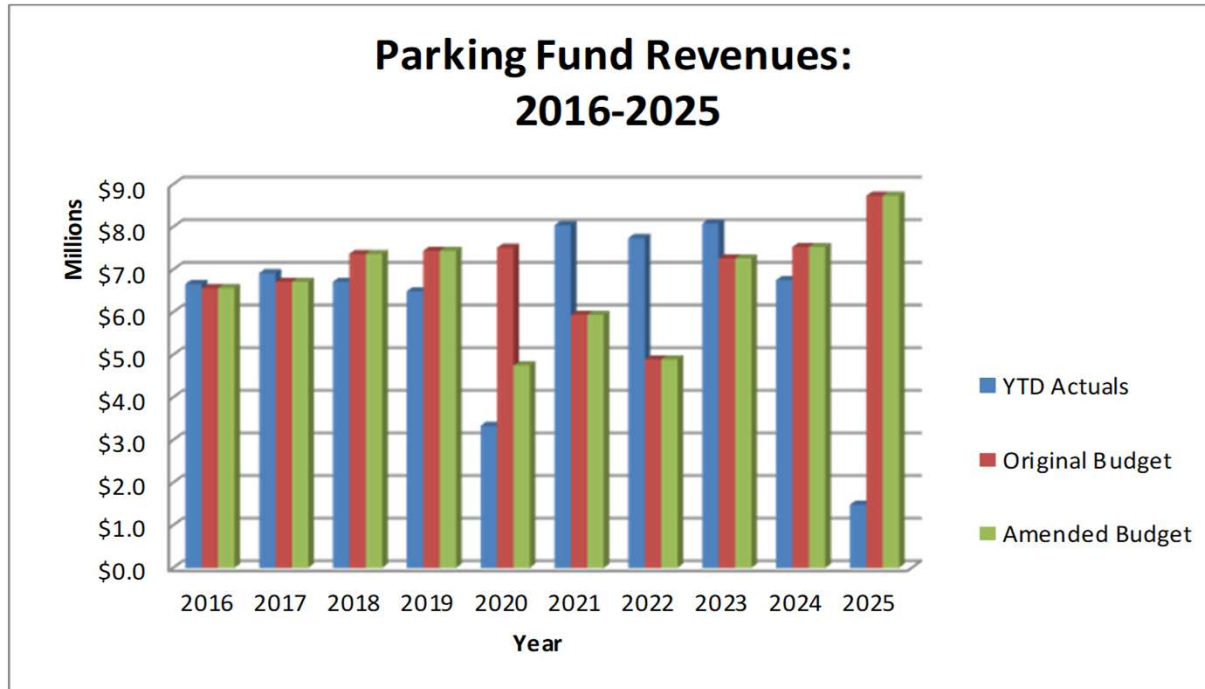
The Water Fund maintains the infrastructure required to deliver water to the Village's residents and businesses throughout the community. Expenditures within the Water Fund reflect the costs related to labor and equipment requirements for pump station operations and to repair broken water mains.



	YTD Actuals	Original Budget	Amended Budget
2016	15,586,815	19,620,257	19,620,257
2017	12,585,494	19,287,111	19,287,111
2018	12,654,199	17,755,171	17,755,171
2019	12,824,964	20,495,992	20,495,992
2020	13,223,337	20,879,995	18,152,487
2021	12,905,216	24,238,387	24,434,241
2022	12,657,879	22,458,887	24,881,835
2023	15,564,922	24,918,932	27,558,719
2024	23,634,458	27,233,005	31,484,950
2025	2,959,963	23,751,553	25,591,184

Parking Fund Revenues

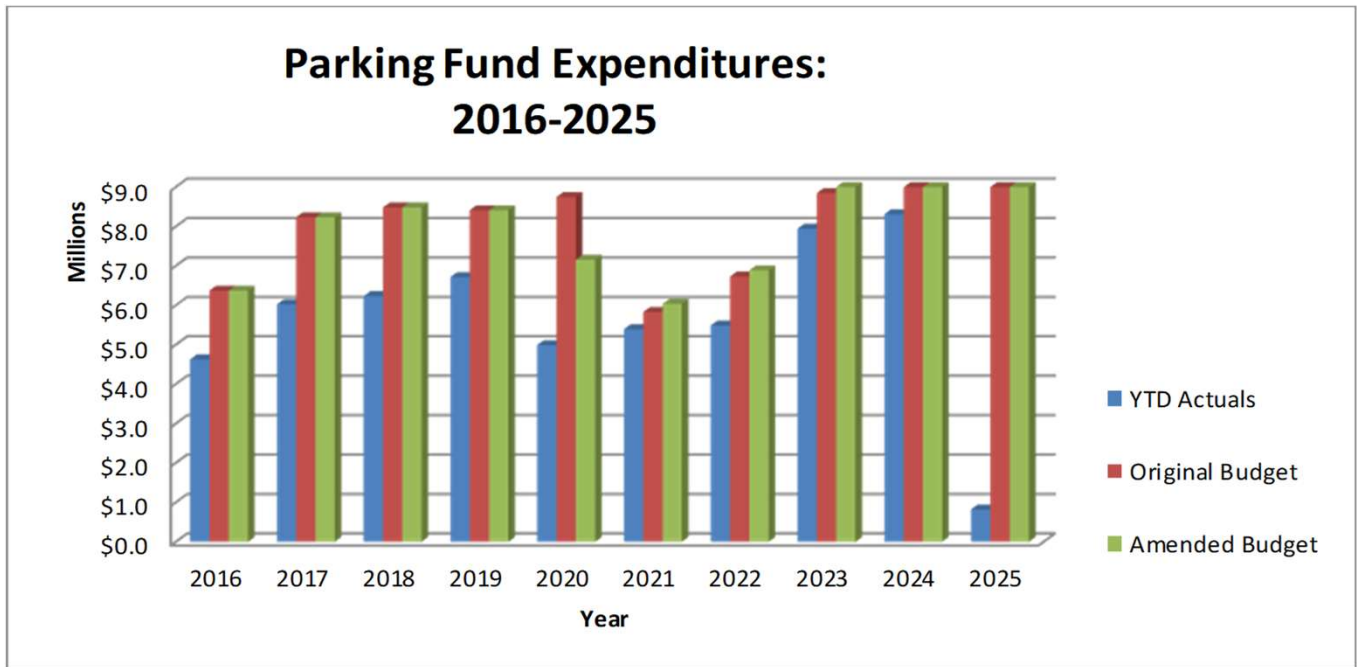
The Village's Parking and Mobility Services Division manages all publicly provided parking, including four public parking garages with 2,348 spaces, 94 off-street parking lots, an estimated 100 blocks of on-street permit parking, and nearly 1,500 pay-by-plate or metered parking spaces with 128 pay stations and 637 traditional meters. In addition, the Division manages a comprehensive parking permit and pass system.



	YTD Actuals	Original Budget	Amended Budget
2016	6,662,090	6,563,000	6,563,000
2017	6,918,626	6,714,000	6,714,000
2018	6,711,206	7,367,350	7,367,350
2019	6,488,492	7,439,990	7,439,990
2020	3,332,533	7,510,990	4,749,070
2021	8,041,294	5,940,000	5,940,000
2022	7,739,130	4,890,000	4,890,000
2023	8,080,340	7,260,000	7,260,000
2024	6,749,306	7,531,320	7,531,320
2025	1,480,896	8,731,500	8,731,500

Parking Fund Expenditures

Parking Fund Expenditures are comprised of Personnel costs and Capital Costs.

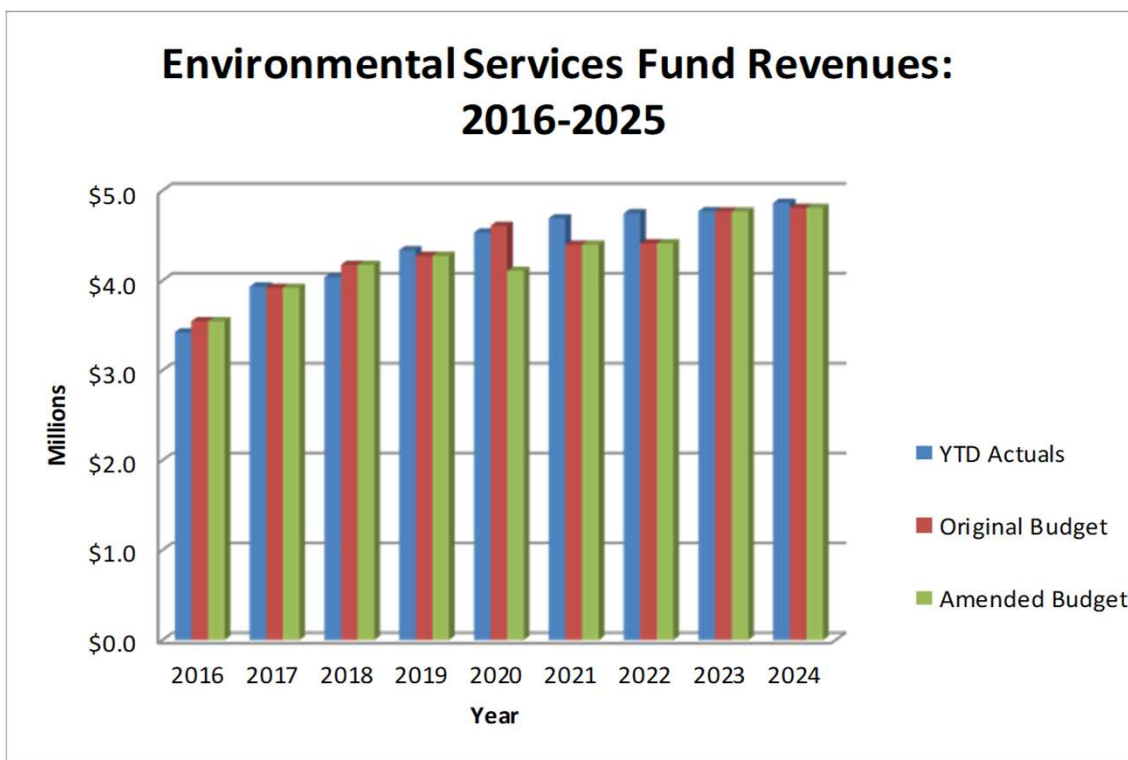


	YTD Actuals	Original Budget	Amended Budget
2016	4,631,300	6,371,564	6,371,564
2017	6,027,018	8,232,878	8,232,878
2018	6,235,277	8,484,190	8,484,190
2019	6,715,695	8,413,071	8,413,071
2020	4,992,848	8,747,983	7,161,198
2021	5,398,087	5,830,987	6,038,786
2022	5,486,110	6,734,514	6,886,279
2023	7,943,427	8,847,170	9,095,802
2024	8,312,698	9,306,220	9,324,827
2025	822,238	9,132,150	9,245,242

Environmental Services Fund Revenues

The Public Works Department provides oversees and manages the Environmental Services Fund through its Environmental Services Division. This division operates the Village's solid waste collection and comprehensive recycling programs. A contracted waste hauler provides waste, compost, and recycling collections. The contracted services are provided to single and multi-family residential structures up to five units and several municipal and institutional facilities.

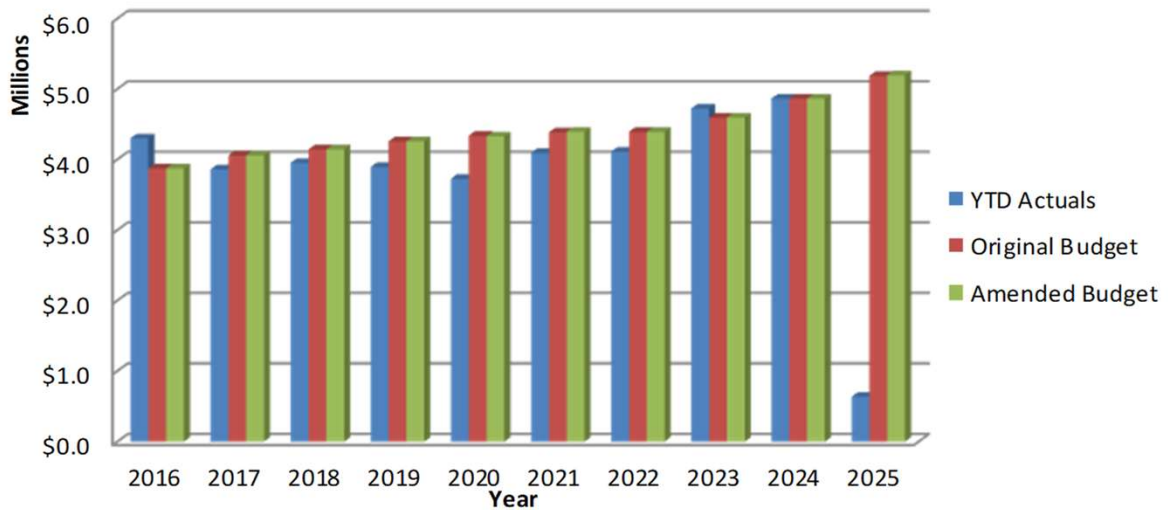
The Environmental Services Fund also supports the fall leaf collection program, Keep Oak Park Beautiful programs, At Your Doorspecial collections, and an enforcement program that enforces Village Ordinances including solid waste and alley-related violations.



	YTD Actuals	Original Budget	Amended Budget
2016	3,423,769	3,547,545	3,547,545
2017	3,934,568	3,920,000	3,920,000
2018	4,039,827	4,175,525	4,175,525
2019	4,338,247	4,275,000	4,275,000
2020	4,534,861	4,610,000	4,110,000
2021	4,694,300	4,400,000	4,400,000
2022	4,749,173	4,415,000	4,415,000
2023	4,771,856	4,770,000	4,770,000
2024	4,866,037	4,810,000	4,810,000
2025	931,579	5,043,000	5,043,000

Environmental Services Fund Expenditures

Environmental Services Fund Expenditures: 2016-2025



	YTD Actuals	Original Budget	Amended Budget
2016	4,304,540	3,875,976	3,875,976
2017	3,863,407	4,062,623	4,062,623
2018	3,953,734	4,148,081	4,148,081
2019	3,898,002	4,261,832	4,261,832
2020	3,728,290	4,339,342	4,331,822
2021	4,097,013	4,387,758	4,396,958
2022	4,114,137	4,394,809	4,394,809
2023	4,726,577	4,597,874	4,597,874
2024	4,866,037	4,866,037	4,866,037
2025	638,534	5,188,743	5,198,267

Capital Improvement Funds Overview

The Capital Improvement Fund generates revenue through a dedicated one percent home rule sales tax, a six-cent per gallon gasoline tax, a 3% local cannabis tax, and a telecommunications tax distributed through the state.

The fund's most notable expenses are the repair and replacement of local streets, alleys, and sidewalks. It also funds the other capital funds through inter-fund transfers.

The Public Works Department is responsible for the oversight and management of three Capital Funds, including the

- The Capital Improvement Fund
- The Building Improvement Fund
- The Fleet Replacement Fund

These funds support equipment and projects with an extended life. Streets, sidewalks, HVAC systems, and vehicles are typical expenditures from these funds. The Capital Improvement Fund also includes expenditures for personnel salaries and benefits that support the Fund's programs and projects.

The Finance Department is responsible for overseeing and managing the Equipment Replacement Fund, which tracks expenses related to major technical equipment purchases for Village departments.

Capital projects must meet the following criteria:

- Minimum value of \$10,000 or lesser value if aggregated as part of a larger project
- Useful life of longer than two years
- Results in a fixed asset
- If an engineering study leads to a capital program

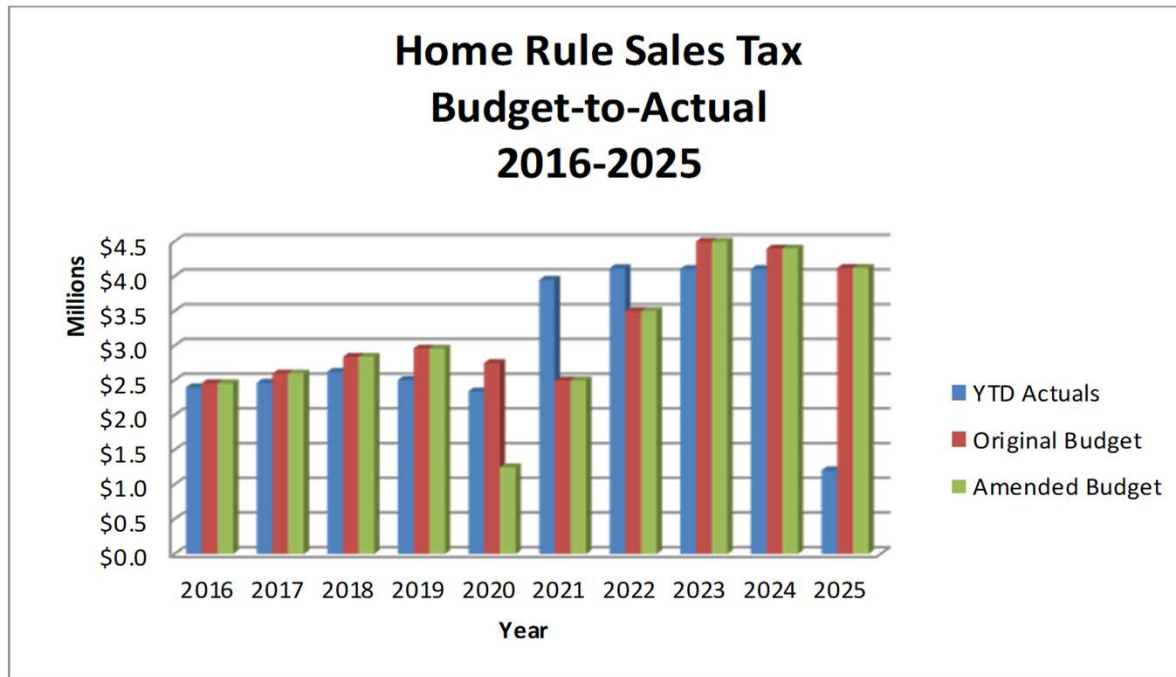
Capital projects include costs in the following six main categories:

- Professional Services
- Land Acquisition
- Infrastructure Improvements
- Building Improvements
- Machinery and Equipment
- Other/Miscellaneous

Home Rule Sales Tax Revenue

The Village imposes a 1% Home Rule Occupation Tax (HROT) upon applicable retail businesses located within the Village. While approved at a local level, this tax is administered and collected at the state level. It is dedicated for Village capital projects and is accounted for separately separately in the Capital Improvement Project (CIP) Fund.

It is important to note that this tax is subjected to a delay period between collection and redistribution. A rolling three-month period is required between collection and redistribution from the State to the Village.

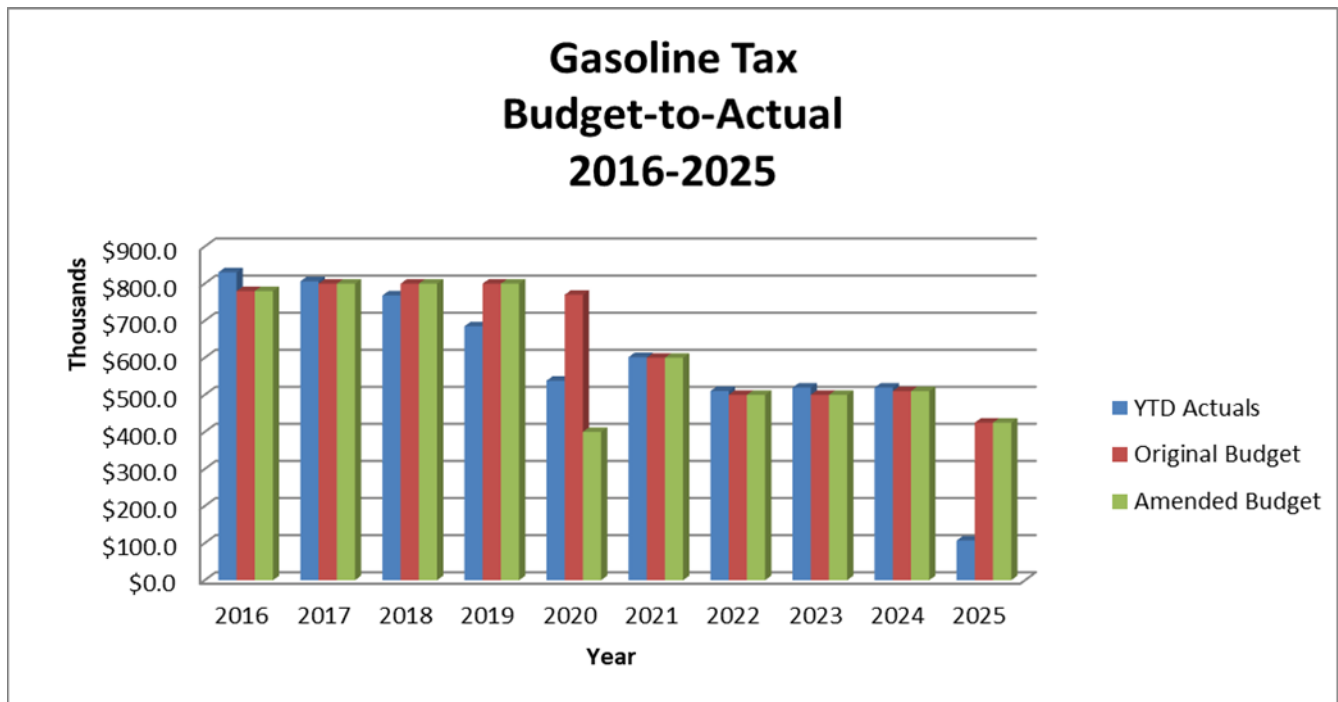


	YTD Actuals	Original Budget	Amended Budget
2016	2,401,271	2,460,000	2,460,000
2017	2,466,647	2,600,000	2,600,000
2018	2,626,012	2,840,462	2,840,462
2019	2,507,374	2,960,000	2,960,000
2020	2,344,493	2,750,000	1,250,000
2021	3,948,575	2,500,000	2,500,000
2022	4,115,902	3,500,000	3,500,000
2023	4,107,994	4,500,000	4,500,000
2024	4,107,994	4,400,000	4,400,000
2025	1,206,958	4,120,000	4,120,000

Gasoline Tax Revenue

The Village imposes a tax on the retail purchase of motor fuel at a rate of six cents (\$0.06) per gallon. This tax is dedicated to Village capital projects and is accounted for separately in the Capital Improvement Project (CIP) Fund.

It is important to note that this tax is reported one month in arrears.

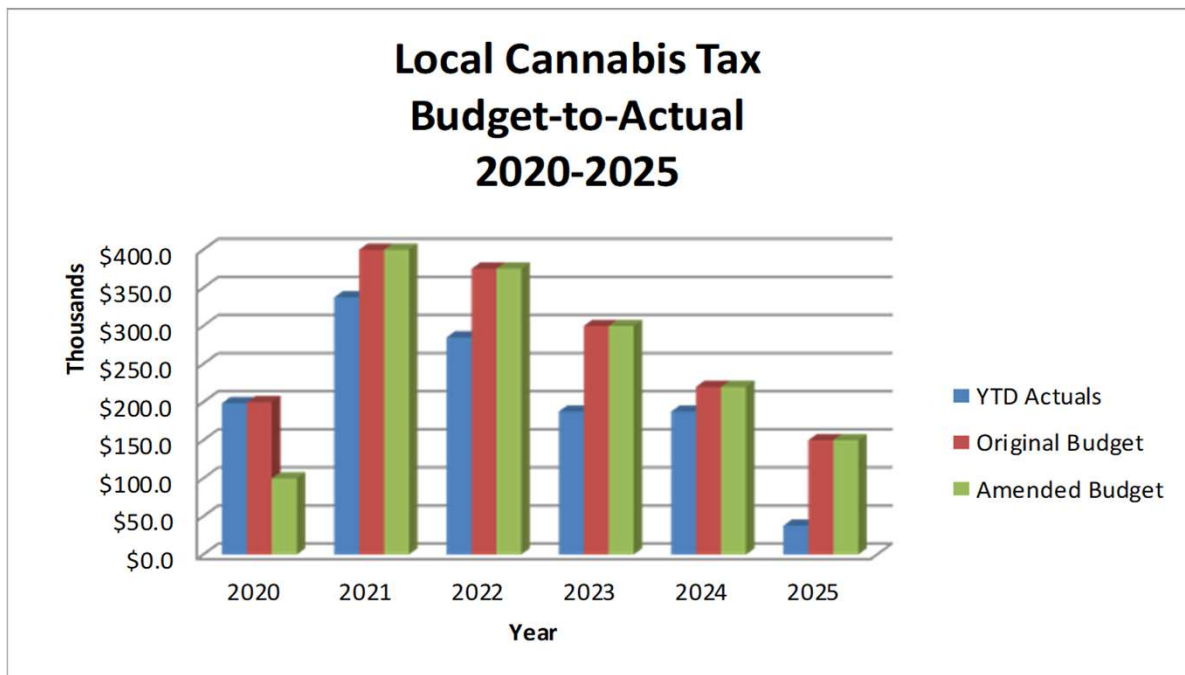


	YTD Actuals	Original Budget	Amended Budget
2016	830,483	780,000	780,000
2017	806,400	800,000	800,000
2018	768,065	800,000	800,000
2019	684,943	800,000	800,000
2020	537,943	770,000	400,000
2021	601,767	600,000	600,000
2022	510,370	500,000	500,000
2023	519,544	500,000	500,000
2024	519,544	510,000	510,000
2025	107,089	425,000	425,000

Cannabis Tax Revenue

The Village imposes a 3% tax upon the retail purchase of cannabis within the Village. While approved at a local level, this tax is administered and collected at the state level. This tax is dedicated to Village capital projects and is accounted for separately in the Capital Improvement Project (CIP) Fund.

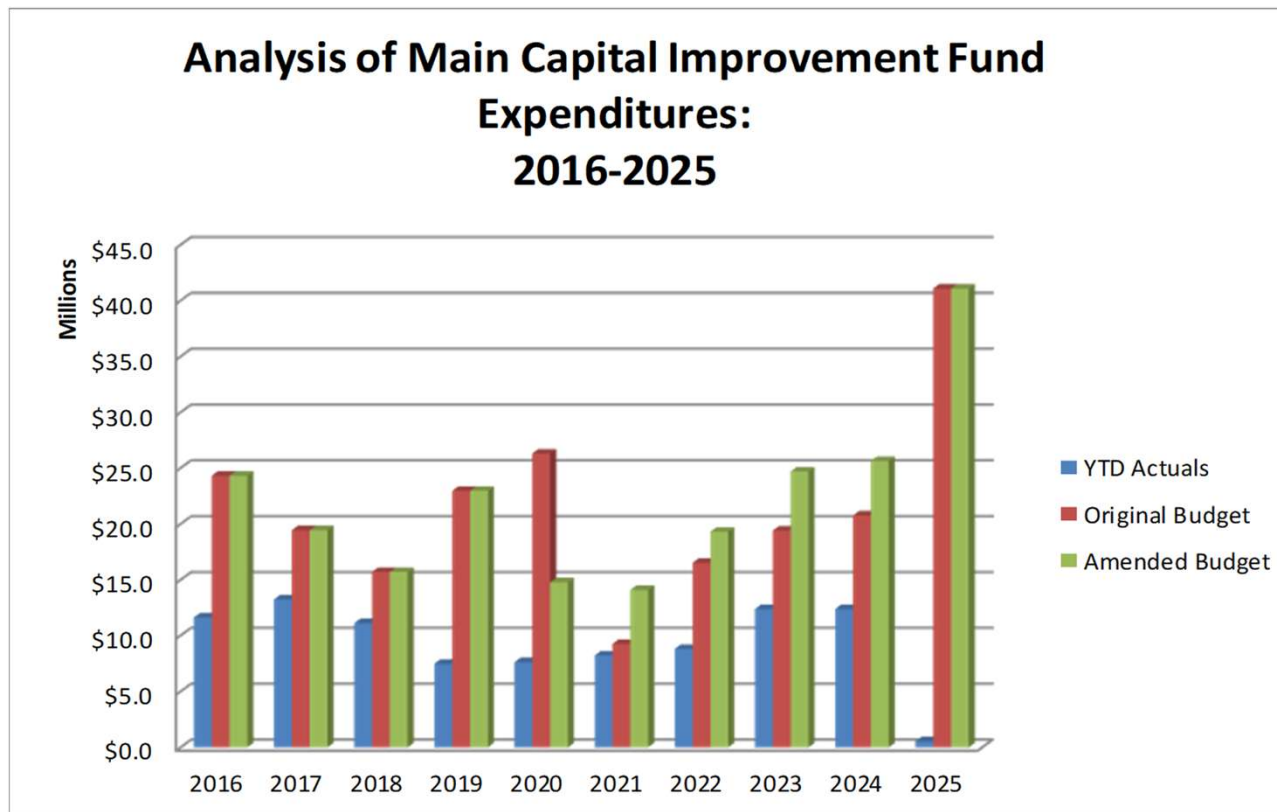
It is important to note that this tax is subject to a delay period between collection and redistribution. A rolling three-month period is required between collection and redistribution from the State to the Village.



	YTD Actuals	Original Budget	Amended Budget
2020	198,518	200,000	100,000
2021	337,604	400,000	400,000
2022	284,917	375,000	375,000
2023	187,564	300,000	300,000
2024	187,564	220,000	220,000
2025	37,873	150,000	150,000

Capital Improvement Fund Expenditure Summary

The Village's expenditures for the Main Capital Improvement Fund are those larger capital and infrastructure projects that do not fall under Building Improvements or Fleet Replacement. The Capital Improvement Fund also includes expenditures for personnel salaries and benefits that support the Fund's programs and projects. It also includes expenditures to other capital funds through inter-fund transfers.



	YTD Actuals	Original Budget	Amended Budget
2016	11,635,970	24,327,307	24,327,307
2017	13,253,862	19,449,876	19,449,876
2018	11,127,240	15,713,219	15,713,219
2019	7,475,191	22,975,484	22,975,484
2020	7,633,142	26,317,493	14,787,143
2021	8,230,906	9,268,978	14,104,669
2022	8,817,281	16,524,883	19,309,213
2023	12,382,383	19,423,623	24,706,632
2024	12,382,383	20,777,188	25,645,393
2025	549,918	41,092,031	41,092,031