



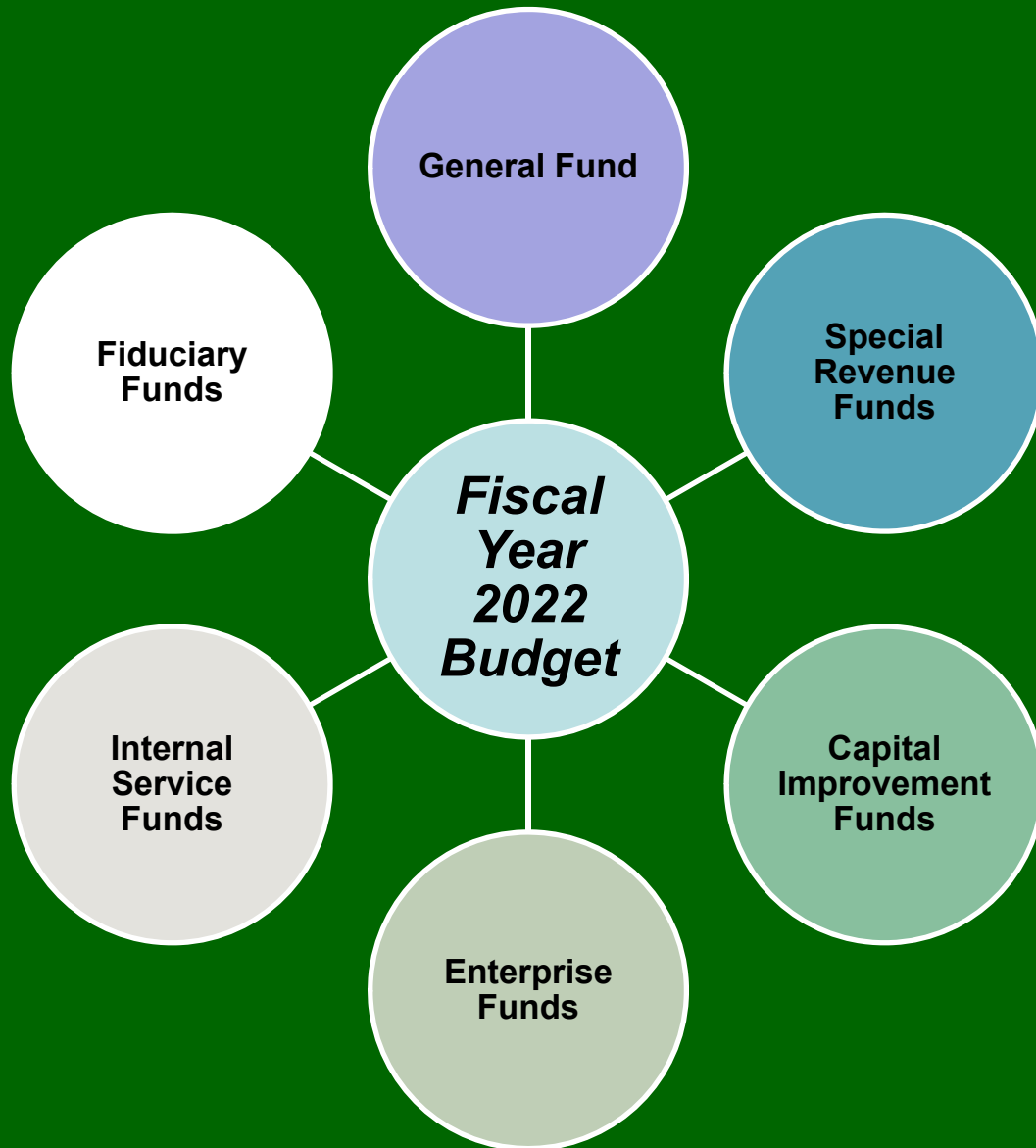
# **Full Board Budget Discussion Fiscal Year 2022 Budget**

November 08, 2021

# Current Fiscal Year Recap

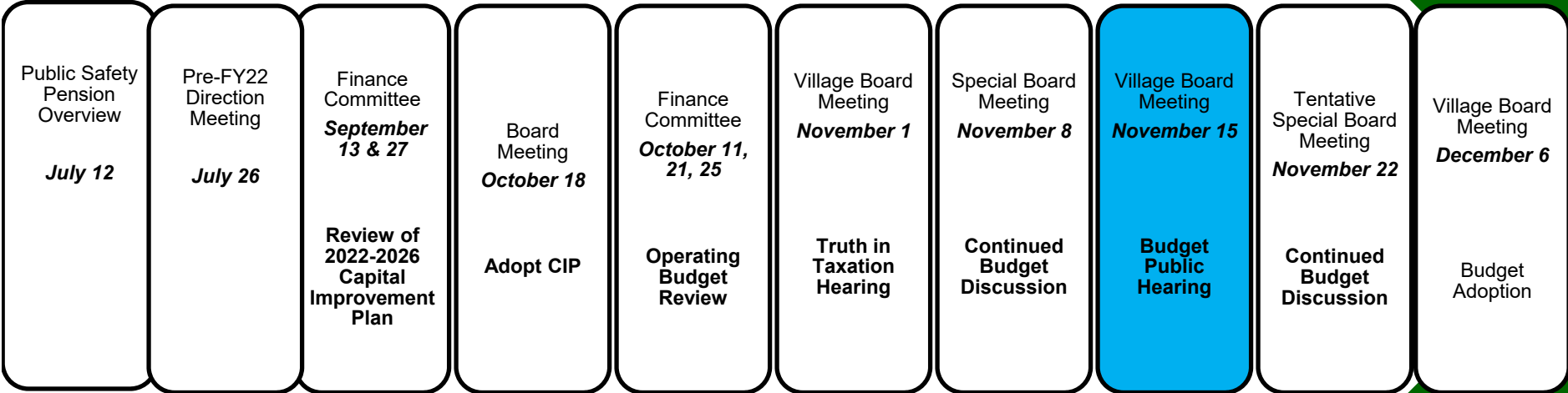
General Fund Original Budget	61,110,220
General Fund Amended Budget (to date)	64,336,101
Capital Funds (excluding Enterprise) Original Budget	11,997,981
Capital Funds (excluding Enterprise) Amended Budget	17,841,821
Water Fund Original Budget	24,238,387
Water Fund Amended Budget	24,434,241
Parking Fund Original Budget	5,830,987
Parking Fund Amended Budget	6,038,786

# FY 2022 Proposed Budget Overview



\* Less Inter-fund Transfers

# Budget Process

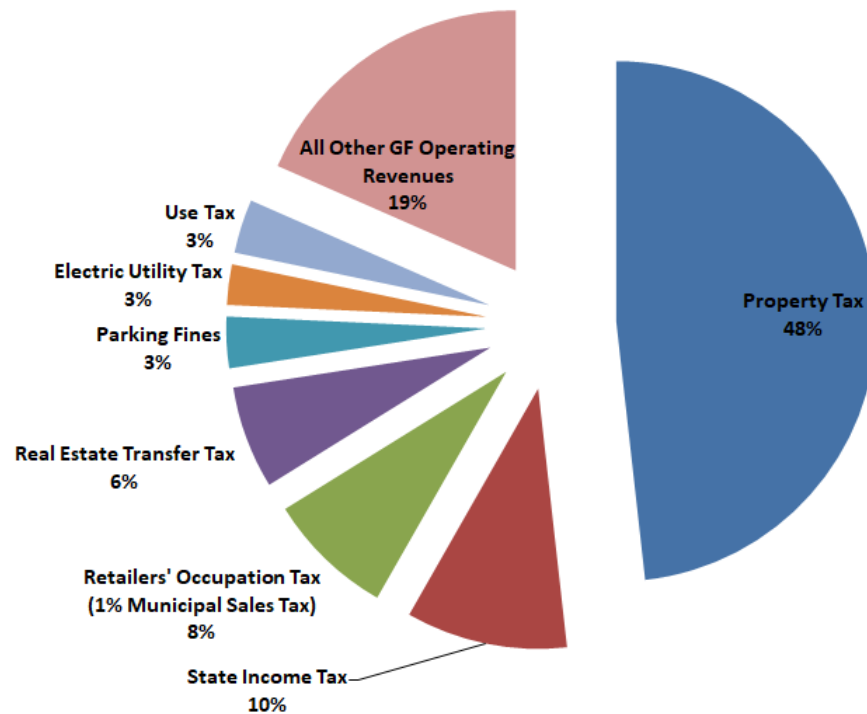


# General Fund Operating Revenues

- Top seven budgeted revenues= \$53.7 million (81.6% of total)
- Total budgeted revenues= \$65.8 million

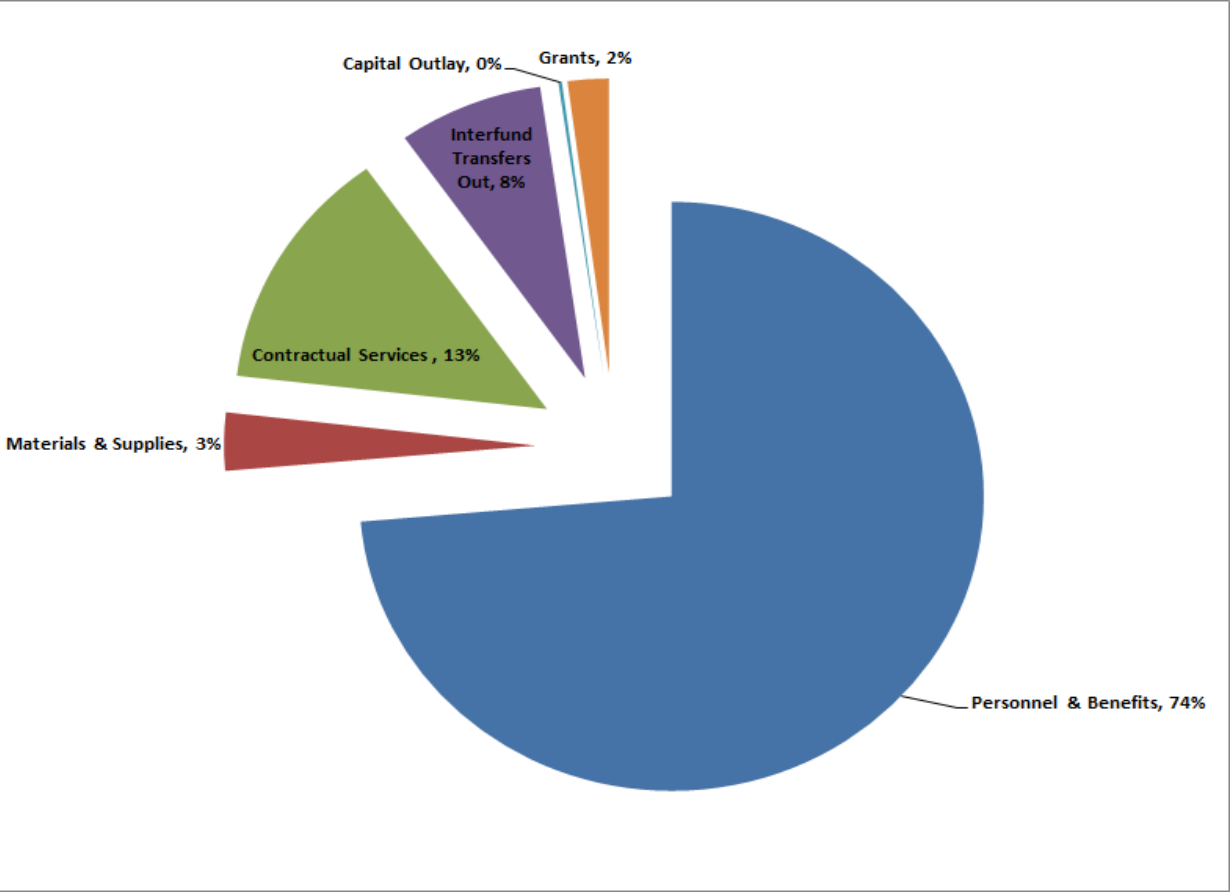
Property Tax	\$31,733,309
State Income Tax	\$6,600,000
Retailers' Occupation Tax (1% Municipal Sales Tax)	\$5,200,000
Real Estate Transfer Tax	\$4,200,000
Parking Fines	\$2,100,000
Electric Utility Tax	\$1,650,000
Use Tax	\$2,200,000
All Other GF Operating Revenues	\$12,117,375
Top Seven Budgeted Revenues	\$53,683,309
Total GF Budgeted Revenues (excluding Inter-Fund Transfers)	\$65,800,684

General Fund Operating Revenues



# General Fund Expenses by Category

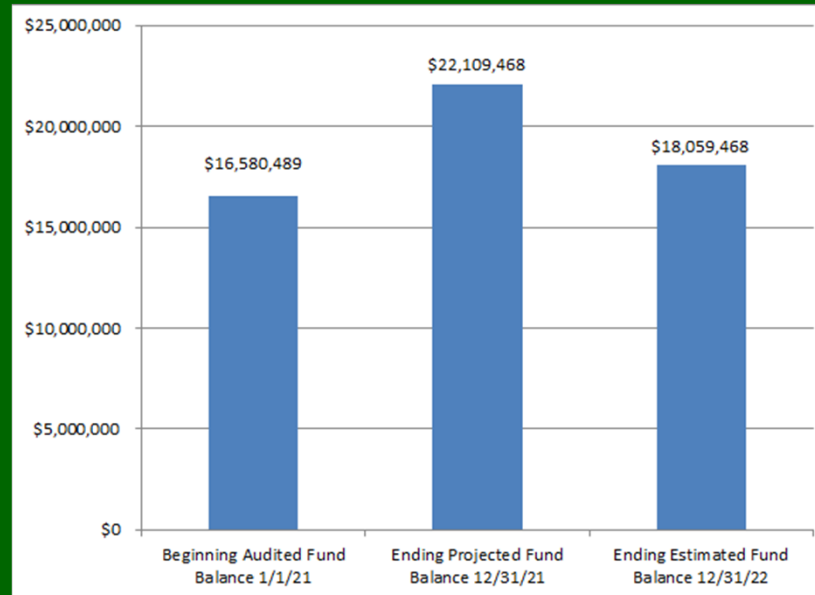
Total GF Operating Expenses: \$69,800,684



Personnel & Benefits	\$51,392,112
Materials & Supplies	\$2,219,478
Contractual Services	\$9,338,594
Interfund Transfers Out	\$5,240,000
Capital Outlay	\$127,000
Grants	\$1,483,500
	<u>\$69,800,684</u>



# Fund Balance- General Fund



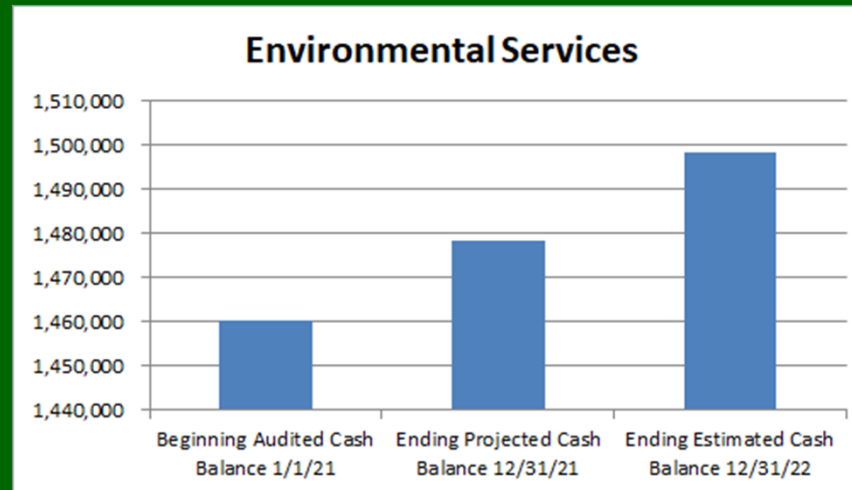
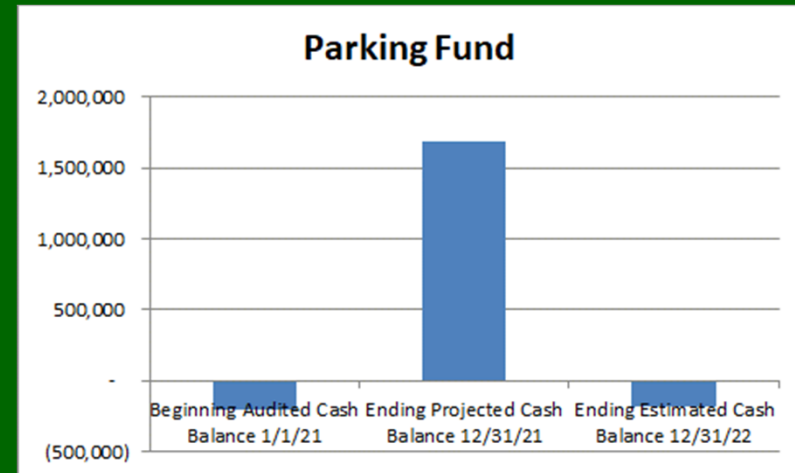
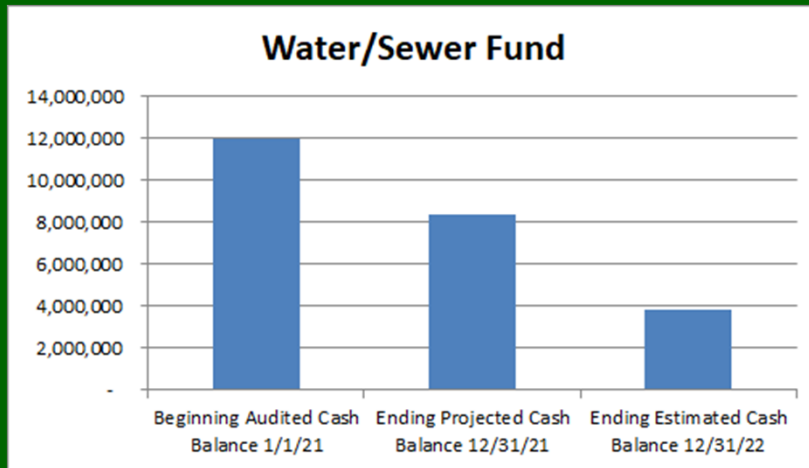
Beginning Audited Fund Balance 1/1/21	\$16,580,489	
2021 Projected Surplus (Deficit)	\$5,528,979	
Ending Projected Fund Balance 12/31/21	\$22,109,468	
2022 Budgeted Surplus (Deficit)	(\$4,050,000)	
Ending Estimated Fund Balance 12/31/22	\$18,059,468	
Beginning Audited Fund Balance 1/1/21	\$16,580,489	
Ending Projected Fund Balance 12/31/21	\$22,109,468	
Ending Estimated Fund Balance 12/31/22	\$18,059,468	

# Enterprise Fund Budget Summary

	FY 22 Proposed Revenues	FY 22 Proposed Expenditures	Net
Water / Sewer	\$17,869,000	\$22,458,887	(\$4,589,887)
Parking	\$4,890,000	\$6,761,643	(\$1,871,643)
Environmental Services	\$4,415,000	\$4,394,809	\$20,191



# Cash Balances- Enterprise Funds



Note: Forecasted Parking Fund cash at 12/31/22 does NOT yet include any 2021 ARPA "lost revenue"

# Capital Fund Budget Summary

Fund Name	FY 22 Recommended Expenditures
Capital Building Improvements Fund	\$1,419,600
Equipment Replacement Fund	\$975,000
Fleet Replacement Fund	\$1,417,516
Main Capital Improvement Fund*	\$12,124,883
<b>Total</b>	<b>\$15,936,999</b>
* Excludes interfund transfers-out to subfunds	

# Major FY22 Investments/Initiatives

- Total FY22 Non-Enterprise Capital Budget \$15.9 million
- Hire a Deputy HR Director/Race Equity Director
- Perform a Community Safety Assessment
- Create a Climate Action Plan
- Enhanced Community Engagement Tools
- Creation of an Affordable Housing Trust
- Continued focus on COVID-19 pandemic

# Tentative Property Tax Levy

Description	Tax Levy
Corporate	\$17,900,604
Debt Service	\$4,285,013
Police Pension	\$7,319,950
Fire Pension	\$6,512,755
<b>SUB TOTAL</b>	<b>\$36,018,322</b>
EAV*	\$2,028,681,978
Tax Rate %	1.775%
<b>SSA #1</b>	<b>\$725,000</b>
EAV*	\$125,751,773
Tax Rate %	0.577%
<b>SSA #7</b>	<b>\$0</b>
EAV	\$5,292,836
Tax Rate %	0.000%
<b>SSA #8</b>	<b>\$3,738</b>
EAV*	\$10,300,112
Tax Rate %	0.036%
<b>GRAND TOTAL</b>	<b>\$36,747,060</b>
<i>* estimated based on tax year 2020</i>	

Oak Park Public Library	
Tax Year 2021	Property Tax Levy
Operating & Debt Service	9,740,364
EAV*	2,028,681,978
Tax Rate %	0.4801%
<i>*Estimated</i>	



# Incremental Property Tax Increases

Village Levy Incremental Increase	1,000,000
Most Recent Villagewide EAV	2,028,681,978
Estimated Village Levy Percentage	0.05%
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Home Market Value	250,000
County Assessment Percentage	10%
Assessed Value	25,000
Actual tax year 2020 EAV Factor	3.2234
EAV Base	80,585
Village Levy Percentage (From Above)	0.05%
Estimated Tax From Additional Levy	\$ 40
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Home Market Value	500,000
County Assessment Percentage	10%
Assessed Value	50,000
Actual tax year 2020 EAV Factor	3.2234
EAV Base	161,170
Village Levy Percentage (From Above)	0.05%
Estimated Tax From Additional Levy	\$ 79



**Questions and/or Comments**