



Oak Park

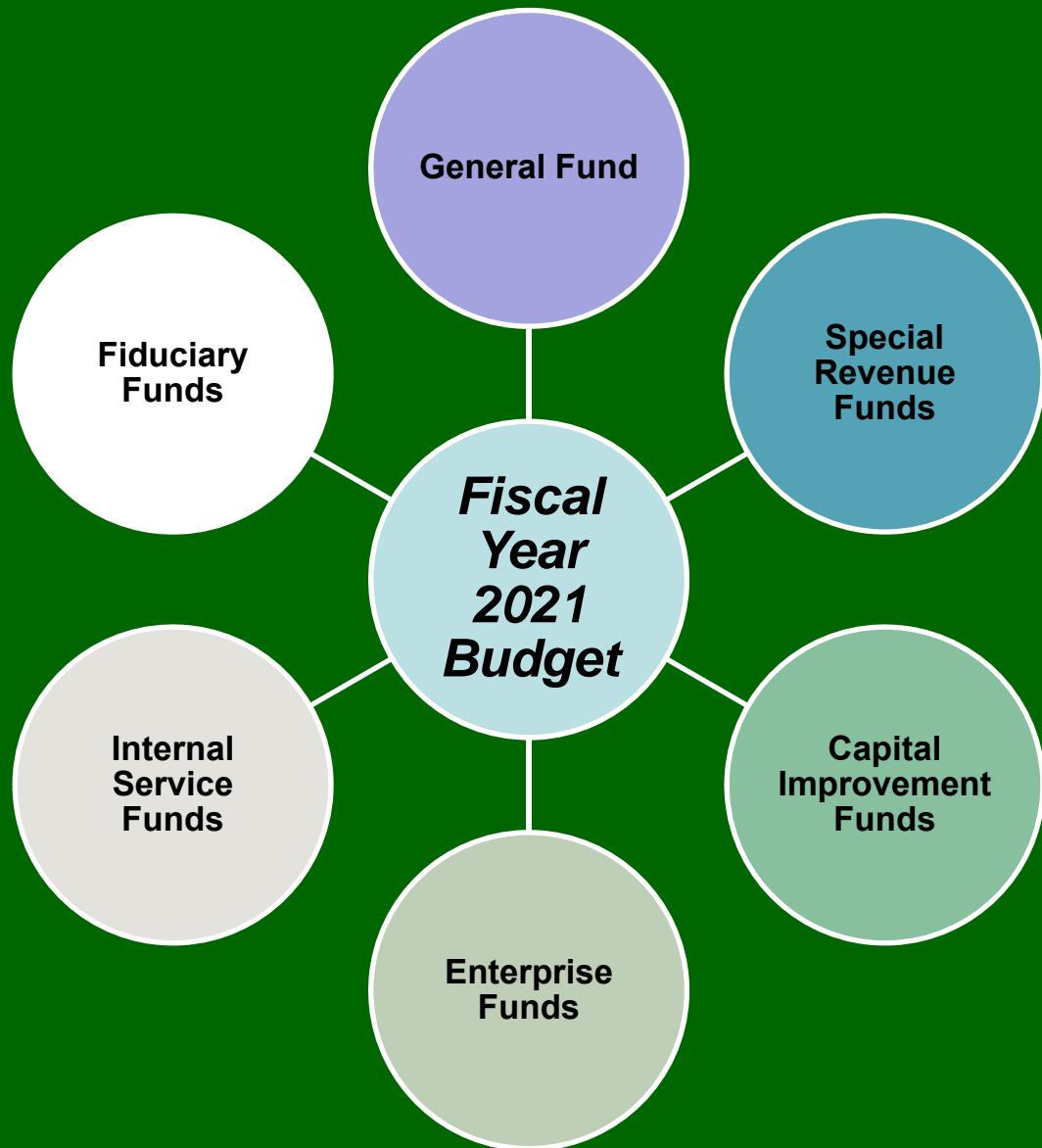
# **Public Hearing Fiscal Year 2020 Budget**

November 16, 2020

# Current Fiscal Year Recap

- General Fund Original Budget= \$63.7 M
- General Fund Amended Budget (to date)= \$62.5 M
  
- Capital Funds (Excluding Enterprise) Original Budget= \$33.8 M
- Capital Funds (Excluding Enterprise) Amended Budget= \$19.7 M
  - Reduction of \$14.1 million including \$3.95 million in interfund transfers
  
- Water Fund Original Budget= \$20.9 M
- Water Fund Amended Budget= \$17.1 M
  - Budget reduction primarily the result of capital project deferrals
  
- Parking Fund Original Budget= \$8.7 M
- Parking Fund Amended Budget= \$7.1 M
  - Budget reduction primarily the result of capital project deferrals

# FY 2021 Proposed Budget Overview



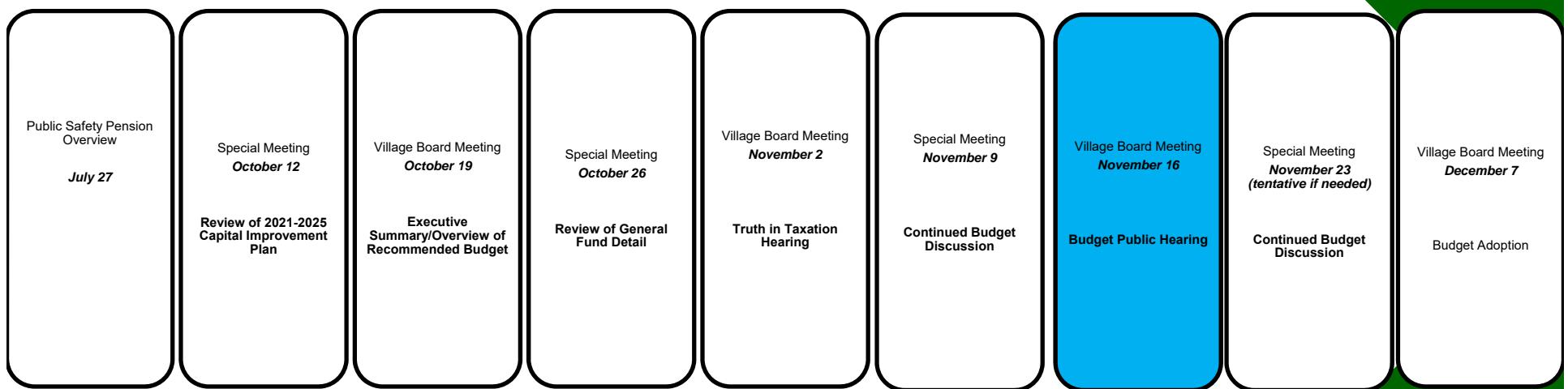
Total Budgeted Revenues\*:  
**\$138.4 M**

Total Budgeted Expenditures \*  
**\$146.3 M**

\* Less Inter-fund Transfers



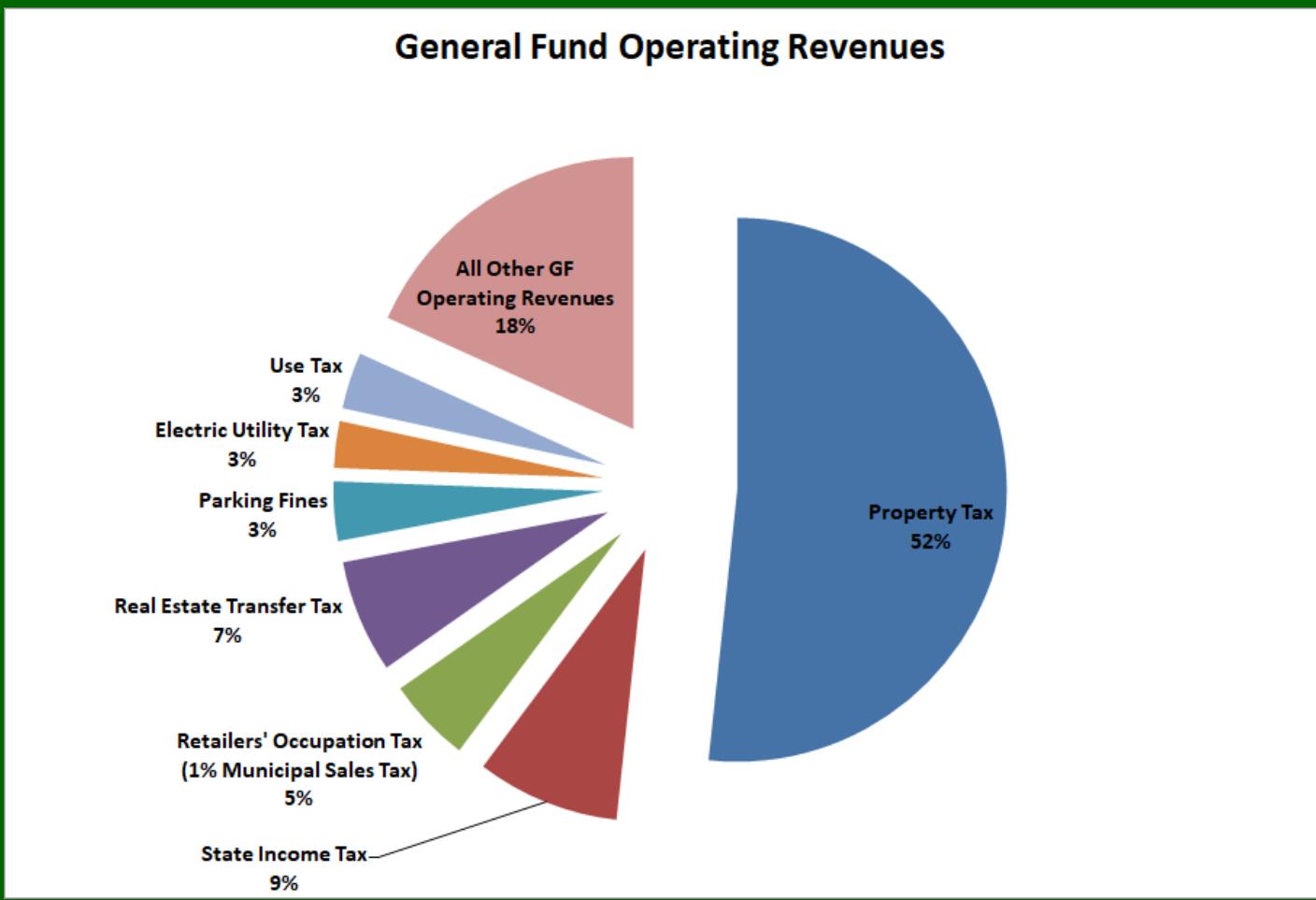
# Budget Process



# General Fund Operating Revenues

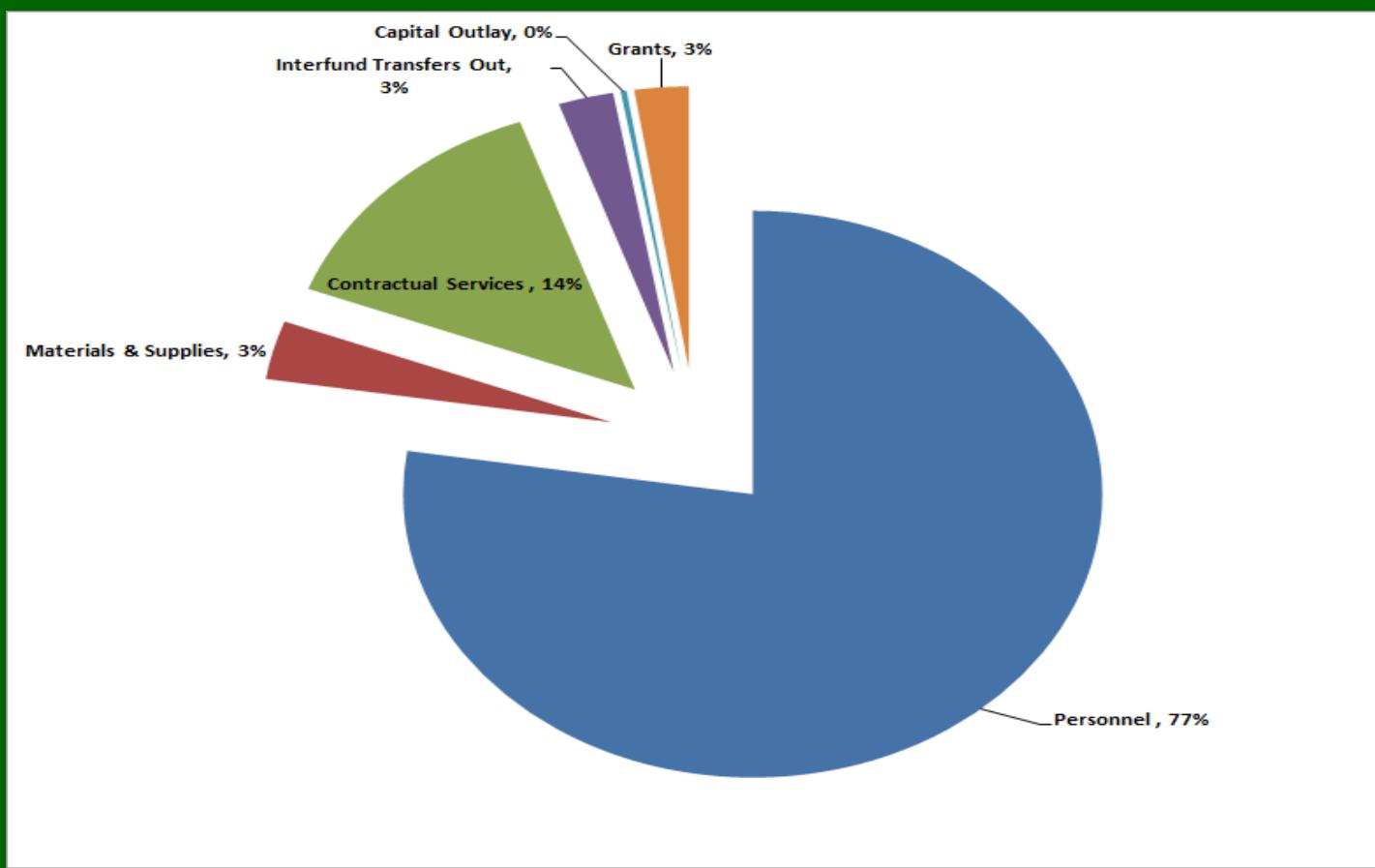
Top Seven Revenues: \$52,976,591 (82%)

Total GF Operating Revenues: \$59,445.281

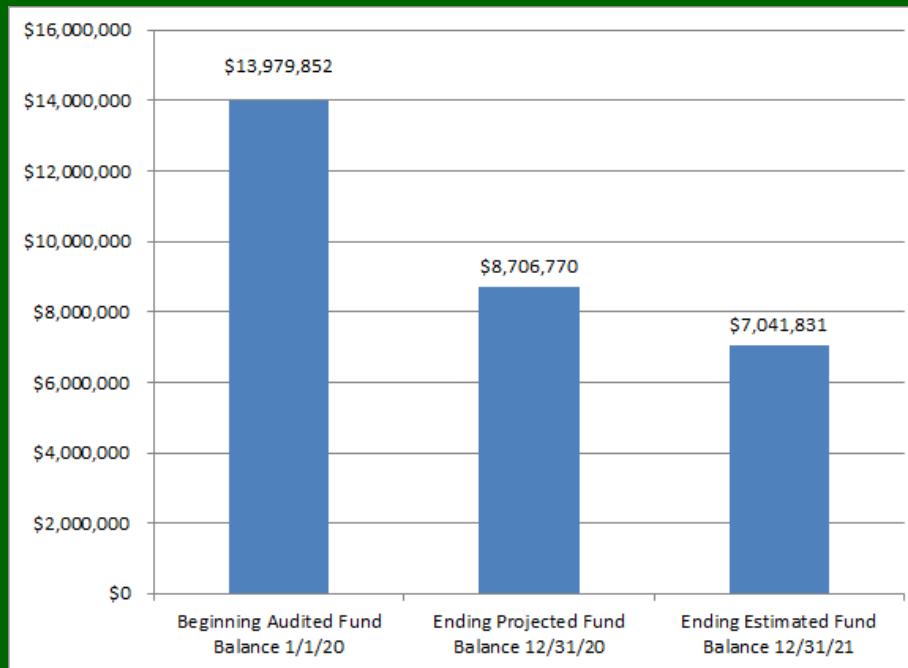


# General Fund Expenses by Category

Total GF Operating Expenses: \$61,110,220



# Fund Balance- General Fund



Beginning Audited Fund Balance 1/1/20	\$13,979,852
2020 Projected Surplus (Deficit)	(\$5,273,082)
Ending Projected Fund Balance 12/31/20	\$8,706,770
Estimated Fund Balance 1/1/21	\$8,706,770
2021 Budgeted Surplus (Deficit)	(\$1,664,939)
Ending Estimated Fund Balance 12/31/21	\$7,041,831
Beginning Audited Fund Balance 1/1/20	\$13,979,852
Ending Projected Fund Balance 12/31/20	\$8,706,770
Ending Estimated Fund Balance 12/31/21	\$7,041,831

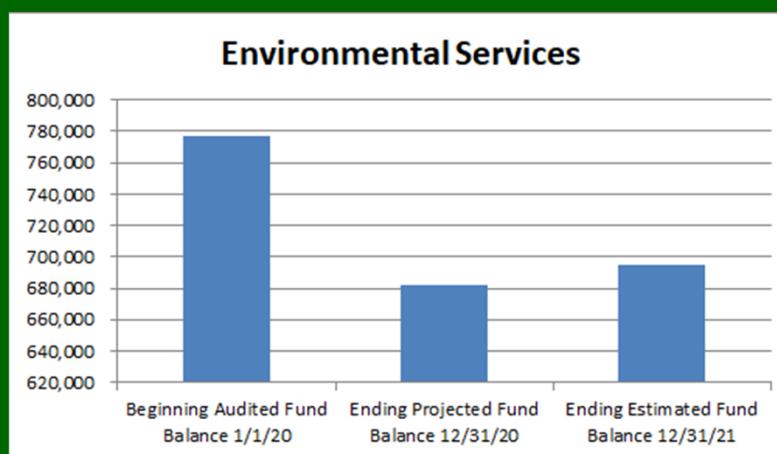
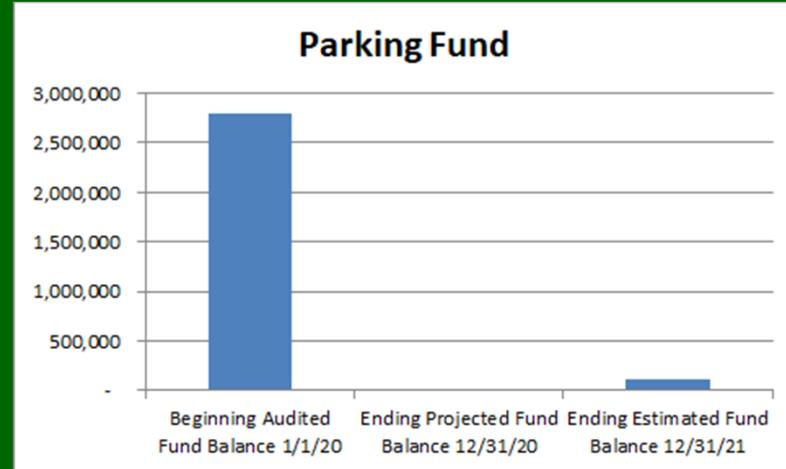
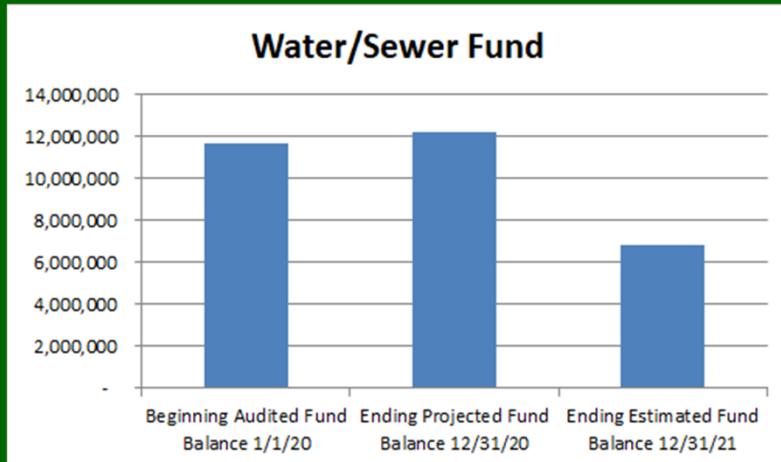


# Enterprise Fund Budget Summary

	FY 21 Recommended Revenues	FY 21 Recommended Expenditures	Net
Water / Sewer	\$18,617,220	\$23,999,887	(\$5,382,667)
Parking	\$5,940,000	\$5,830,987	\$109,013
Environmental Services	\$4,400,000	\$4,387,758	\$12,242



# Cash Balances- Enterprise Funds



# Capital Fund Budget Summary

Fund Name	FY 21 Recommended Expenditures
Capital Building Improvements Fund	\$1,595,000
Equipment Replacement Fund	\$388,646
Fleet Replacement Fund	\$745,357
Main Capital Improvement Fund*	\$8,448,978
<b>Total</b>	<b>\$11,177,981</b>

\* Excludes interfund transfers-out to subfunds

# Tentative Property Tax Levy

<u>Description</u>	<u>Tax Levy</u>
<i>Corporate</i>	\$17,624,845
<i>Debt Service</i>	\$4,232,653
<i>Police Pension</i>	\$6,973,534
<i>Fire Pension</i>	\$6,138,212
<b>SUB TOTAL</b>	<b>\$34,969,244</b>
<i>EAV*</i>	\$1,692,471,417
<i>Tax Rate %</i>	2.066%
<i>SSA #1</i>	<b>\$450,000</b>
<i>EAV*</i>	\$84,533,947
<i>Tax Rate %</i>	0.532%
<i>SSA #7</i>	<b>\$0</b>
<i>EAV</i>	\$4,487,623
<i>Tax Rate %</i>	0.000%
<i>SSA #8</i>	<b>\$3,000</b>
<i>EAV*</i>	\$9,298,166
<i>Tax Rate %</i>	0.032%
<b>GRAND TOTAL</b>	<b>\$35,422,244</b>

\* based on tax year 2020



Oak Park

**Questions and/or Comments**