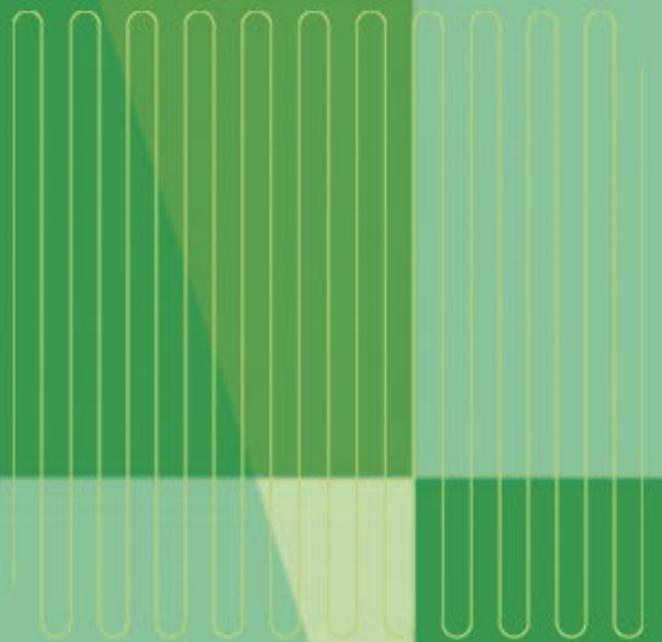
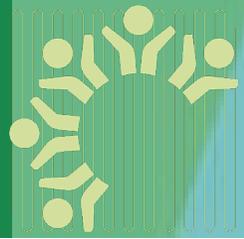


FY 2025 CIP BUDGET

November 12, 2024

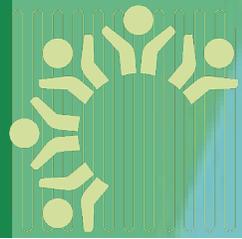


Requested 2025 CIP Budget



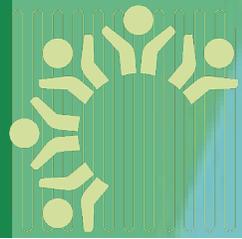
Description	Amount
Revenues	\$45,857,207
Expenditures (Projects)	<u>(49,087,226)</u>
Net Surplus/(Deficit/Unfunded Projects)	<u>(\$3,230,019)</u>
Beginning Fund Balance	<u>\$3,230,019</u>
Net Surplus/(Deficit/Unfunded Projects)	<u>(3,230,019)</u>
Ending Fund Balance	<u>(\$0)</u>

Proposed Funding for FY 2025 CIP



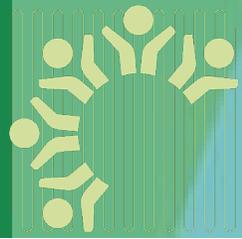
Description	Amount
Revenues	
Building Improvement Fund Interfund Transfer	\$2,100,000
Fleet Replacement Fund Interfund Transfer In	1,450,000
Fleet Replacement Fund RICO Transfer	150,000
Bond Issuance/Other Sources*	20,000,000
Dedicated Revenues	4,820,000
Grant Revenue	4,991,248
Loss Revenue Appropriations	4,500,000
Fund Balance Appropriations	7,844,959
Fund Other Sources	<u>1,000</u>
Total Revenues	<u>\$45,857,207</u>

Proposed Funding for FY 2025 CIP



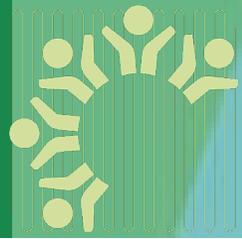
Description	Amount
Expenditures	
Building Improvement Fund	\$4,435,500
Equipment Replacement Fund	1,139,261
Fleet Replacement Fund	2,178,658
Main Capital Fund*	37,783,807
Main Capital Fund	<u>3,550,000</u>
Total Expenditures	\$49,087,226
*Includes Oak Park Ave Streetscape	

Proposed Funding for FY 2025 Scenarios



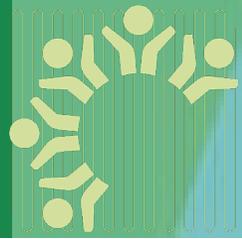
Description	Amount
Scenario 1	
Unrestricted Fund Balance	45,878,206
Use of Fund Balance For Oak Park Ave Streetscape	(20,000,000)
Fund Balance Appropriations For Capital Projects	<u>(7,844,959)</u>
New Unrestricted Fund Balance	<u>18,033,247</u>
Use of Loss Revenue* The use of Loss Revenue will be used to cover 2025 projects.	(4,500,000)

Proposed Funding for FY 2025 Scenarios



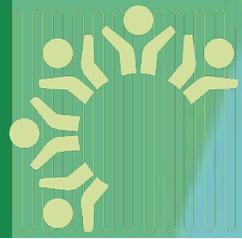
Description	Amount
Scenario 2	
Unrestricted Fund Balance	\$45,878,206
Fund Balance Appropriations For Capital Projects	<u>(7,844,959)</u>
New Unrestricted Fund Balance	<u>\$38,033,247</u>
Use of Loss Revenue* The use of Loss Revenue will be used to cover 2025 projects.	(4,500,000)
Use of Bond/Other Sources For Oak Park Ave Streetscape* *Bond, Interim Financing or Line of Credit	(\$20,000,000)

Proposed Funding for FY 2025 Scenarios



Fund Balance Policy	2023 Expenditures		Amount Required
<p>When available, the Village shall maintain a level of unassigned fund between 10% and 20% of the normal prior year expenditures made from its General and Enterprise funds.</p>	General Fund -	85,779,852	11,238,338
Parking Fund -	4,836,173		
Water/Sewer Fund -	17,986,323		
Environmental Services -	<u>3,781,033</u>		
Total Expenditures -	<u>112,402,381</u>		

Proposed Funding for FY 2025 Scenarios



Scenario	Beginning Fund Balance 2024	Reduction Amount	Ending Fund Balance 2024	Percentage of Fund Balance Remaining Per Policy (Minimum of 10%)	2023 Expenditures
Scenario 1	45,878,206	(27,844,959)	18,033,247	16%	112,402,381
Scenario 2	45,878,206	(7,844,959)	38,033,247	34%	112,402,381



Questions?

