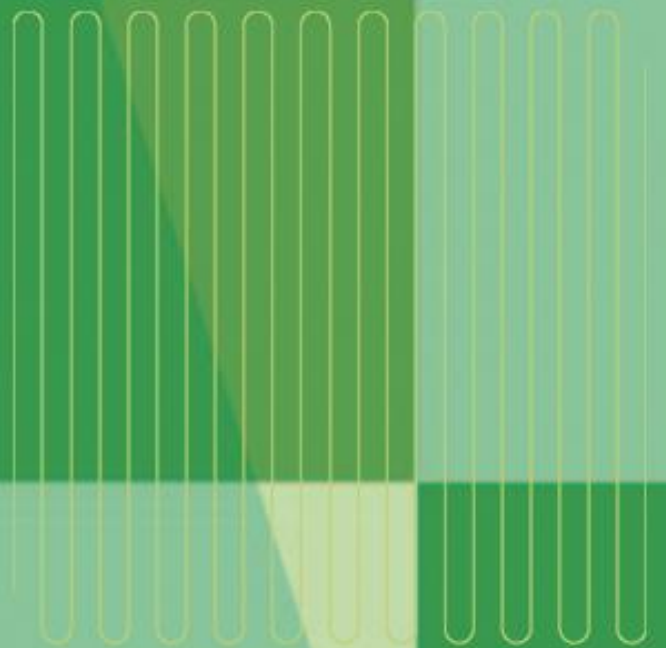




FY 2025 CIP BUDGET

October 15, 2024



Requested 2025 CIP Budget



Description	Amount
Revenues	12,177,739
Expenditures (Projects)	<u>(50,588,941)</u>
Net Surplus/(Deficit/Unfunded Projects)	<u>(38,411,202)</u>
Beginning Fund Balance	<u>2,818,680</u>
Net Surplus/(Deficit/Unfunded Projects)	(38,411,202)
Ending Fund Balance	<u>(35,592,522)</u>

Requested 2025 CIP Budget with Adjustments



Description	Amount
Revenues	12,177,739
Increase In Grant Revenue	938,000
Expenditures (Projects)	(50,588,941)
Reduction of Projects	7,440,000
Reduction in Expenditures	<u>89,000</u>
Net Surplus/Deficit (Unfunded Projects)	<u>(29,944,202)</u>
Beginning Fund Balance	2,891,400
Net Surplus/Deficit (Unfunded Projects)	<u>(29,944,202)</u>
Ending Fund Balance	<u>(27,052,802)</u>

Proposed Funding for FY 2025 CIP



Description	Amount
Revenues	12,177,739
Increase In Grant Revenue	938,000
Expenditures (Projects)	(50,588,941)
Reduction of Projects	7,440,000
Reduction of Expenditures	89,000
Loss Revenue Appropriations	3,500,000
Fund Balance Appropriations	3,500,000
Bond	<u>21,750,000</u>
Net Surplus/(Deficit/Unfunded Projects)	<u>(1,194,202)</u>
Beginning Fund Balance	2,891,400
Net Surplus/(Deficit/Unfunded Projects)	<u>(1,194,202)</u>
Ending Fund Balance	<u>1,697,198</u>

Projected Funding for FY 2025 Water Fund



Description	Amount
Revenues	20,250,000
Expenditures (Projects)	(28,830,770)
Net Surplus/(Deficit/Unfunded Projects)	<u>(8,580,770)</u>
Beginning Fund Balance	8,827,878
Net Surplus/(Deficit/Unfunded Projects)	<u>(8,580,770)</u>
Ending Fund Balance	<u>247,108</u>

Proposed Funding for FY 2025 Water Fund



Description	Amount
Revenues	20,250,000
Expenditures (Projects)	(28,830,770)
Bond	<u>3,250,000</u>
Net Surplus/(Deficit/Unfunded Projects)	<u>(5,330,770)</u>
Beginning Fund Balance	8,827,878
Net Surplus/(Deficit/Unfunded Projects)	<u>(5,330,770)</u>
Ending Fund Balance	<u>3,497,108</u>

Proposed Funding for FY 2025 Scenarios



Description	Amount
Scenario 1	
Unrestricted Fund Balance	45,878,206
Use of Fund Balance vs. Bond	<u>(25,000,000)</u>
New Unrestricted Fund Balance	<u>20,878,206</u>
Scenario 2	
Unrestricted Fund Balance	45,878,206
Street Scape Project & Other Capital Projects	<u>(21,750,000)</u>
New Unrestricted Fund Balance	<u>24,128,206</u>

Proposed Funding for FY 2025 Scenarios



Description	Amount
Scenario 3	
Unrestricted Fund Balance	45,878,206
Loss Revenue Appropriations – Water Fund	3,250,000
Street Scape Project & Other Capital Projects	(21,750,000)
Water Fund	<u>(3,250,000)</u>
New Unrestricted Balance	<u>24,128,206</u>

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	<h2>11,238,338</h2>
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	Reduction Amount	Ending Fund Balance	Percentage of Fund Balance Remaining (per Policy)
Scenario 1	45,878,206	<u>(25,000,000)</u>	<u>20,878,206</u>	19%
Scenario 2	45,878,206	<u>(21,750,000)</u>	<u>24,128,206</u>	21%
Scenario 3	45,878,206	<u>(21,750,000)</u>	<u>24,128,206</u>	21%



Questions?

