

# Financial Plan Fiscal Year 2024

May 1, 2023 to April 30, 2024



Village of Inverness, Illinois

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## **VILLAGE OFFICIALS**

### **PRESIDENT**

John A. Tatoes

### **BOARD OF TRUSTEES**

Russell P. Fitton

Chuck Fritz

Richard C. Gallagher

Terrence H. Kral

Hugh G Masterson

Laurie C. White

### **CLERK**

Krissy Viox

### **VILLAGE STAFF**

Sam Trakas, Village Administrator

Stacy Smith, Deputy Clerk

Deborah Azpuru, Office Clerk

Scott Smith, Permit Coordinator

### **POLICE DEPARTMENT**

Kyle Ingebrigtsen, Police Chief

Randy Akin, Police Officer  
Joseph Belmonte, Police Officer  
David Bloomfield, Police Officer  
John Calvey, Police Officer  
Robert Haas, Police Officer  
Mike Hish, Police Officer  
Larry Martin, Police Officer

Scott May, Police Officer  
Kenneth Sall, Police Officer  
Rick Sjodin, Police Officer  
Daryl Syre, Police Officer  
Edward Valente, Police Officer  
Scott Winkelman, Police Officer  
Julianne Ferraro, Part-Time Police Officer

Sheri Piasecki, Administrative Assistant  
Cynthia Brick, Part-Time Records Clerk

### **VILLAGE ATTORNEY**

Bernard Z. Paul

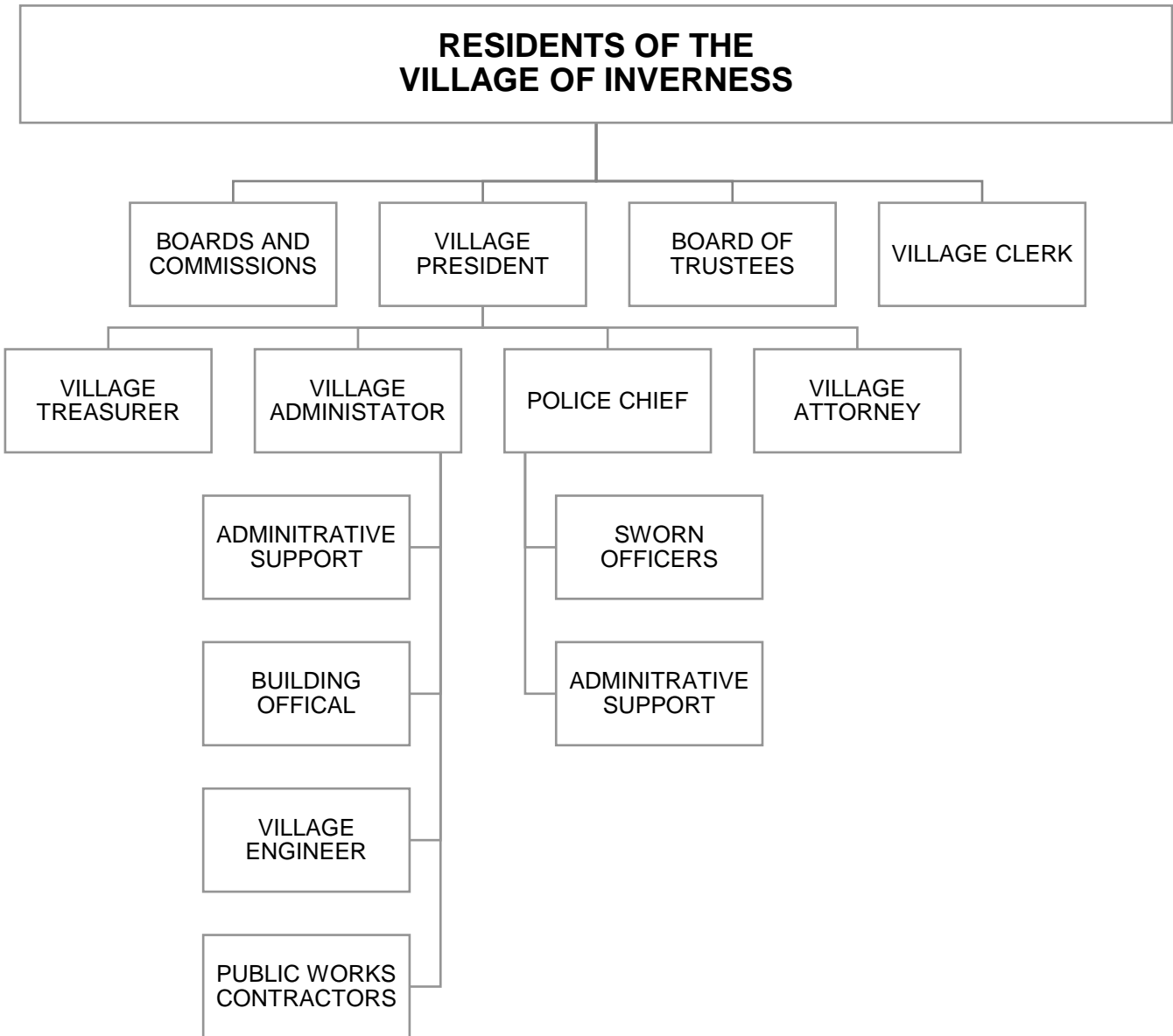
### **VILLAGE TREASURER**

Kenneth Klein

### **VILLAGE ENGINEER**

Jason R. Doland

VILLAGE OF INVERNESS  
ORGANIZATIONAL CHART



June 2023

Inverness Village Board  
Inverness, IL

To the Honorable President and Village Board of the Village of Inverness:

I am pleased to present the FY 2024 (May 1, 2023-- April 30, 2024) Budget for the Village of Inverness for your consideration. This budget serves as a guide for the projected revenues and expenses of the Village throughout the fiscal year, and forms the basis for the development of the annual appropriation ordinance, which grants official spending authority to the Village.

As we approach the end of Fiscal Year 2023, it is projected that General Fund revenue will reach \$4,539,833, surpassing the approved FY 2023 Budget by \$844,833. Additionally, General Fund expenditures are expected to total \$4,257,722, which is \$265,878 below the approved budget. To close the fiscal year, we anticipate a surplus of approximately \$282,000 from the General Fund Balance for Fiscal Year 2023.

#### FY 2023 Overview

- Income Tax surpassed \$380,581 (44%) of the budget
- Sales Tax exceeding the budget by \$113,383 (94%)
- Building Permit Revenue \$37,932 over budget (30%)
- General Government, Building and Police Departments combined savings \$229,648 (7.94%) of the budget

### **FISCAL YEAR 2024 FINANCIAL PLAN OVERVIEW**

#### **Process for Development of the Budget**

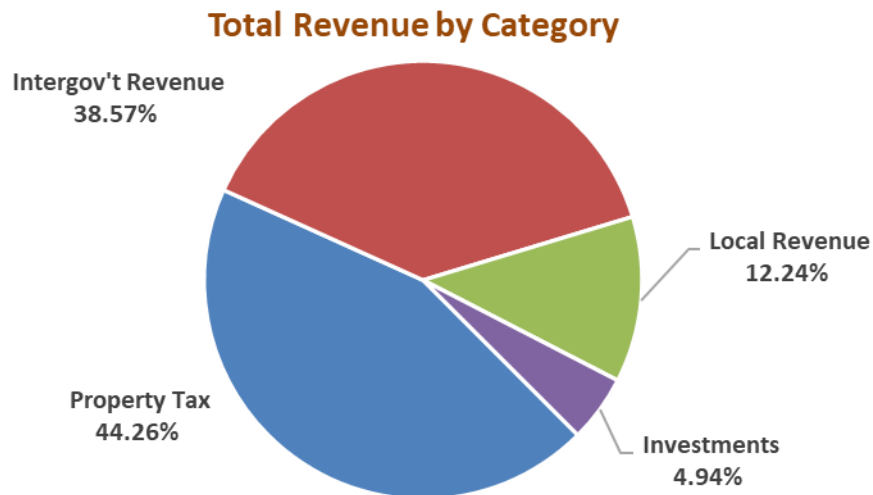
The budget development process commences annually in February. The projected revenue is calculated using a 5-year weighted average, revenue projections from the Illinois Municipal League (IML), and current economic trends. Expenses are determined according to the operational requirements of the Village.

In the previous year, the United States economy demonstrated resilience despite increased prices for food, gas, and essential commodities. Although the Consumer Price Index (CPI) for "All Items" experienced a 4.9% change over a 12-month period (Apr. 2022 - Apr. 2023), food prices continued to climb by 7.7% during the same period. In response to inflation concerns, the Federal Reserve has been consistently raising interest rates to levels not seen in a decade. Similar to the previous year, there is a potential negative impact on the Village's revenue if a recession occurs and inflation remains high.

## General Operating Revenues

The Village of Inverness revenue is organized into five major categories: Property Taxes, Intergovernmental Revenues, Local Revenues, and Investments. The following table and chart illustrate the Village's total revenue for the general funds, not including transfers from other funds:

	FY 21 Actual	FY 22 Actual	FY 23 Approved	FY 23 Projected	FY 24 Proposed	Percent Change (1)
<b>REVENUES</b>						
Property Tax	1,836,889	1,837,108	1,793,500	1,779,887	1,793,500	0.00%
Intergov't Revenue	1,530,411	1,860,535	1,393,500	1,911,795	1,563,000	12.16%
Local Revenue	511,560	655,752	483,000	586,518	496,000	2.69%
Investments	22,078	8,622	25,000	261,633	200,000	700.00%
<b>Total Revenue</b>	<b>3,900,938</b>	<b>4,362,017</b>	<b>3,695,000</b>	<b>4,539,833</b>	<b>4,052,500</b>	<b>9.68%</b>



The Village is estimated to generate revenue of approximately \$4.05 million, reflecting an increase of \$657,500 or 9.68% compared to the approved budget of the previous year.

Being a home-rule municipality, the Village of Inverness possesses the authority to implement various taxes, including property taxes, sales and use taxes, and utility taxes. Currently, the Village of Inverness has only enacted a property tax rate and fees for services. Consistent with previous years, the proposed budget for FY 2024 does not introduce any new taxes or fees.

In the subsequent sections, you will find additional detailed information, including revenue source trends and forecasts, and the anticipated impact of the economic downturn.

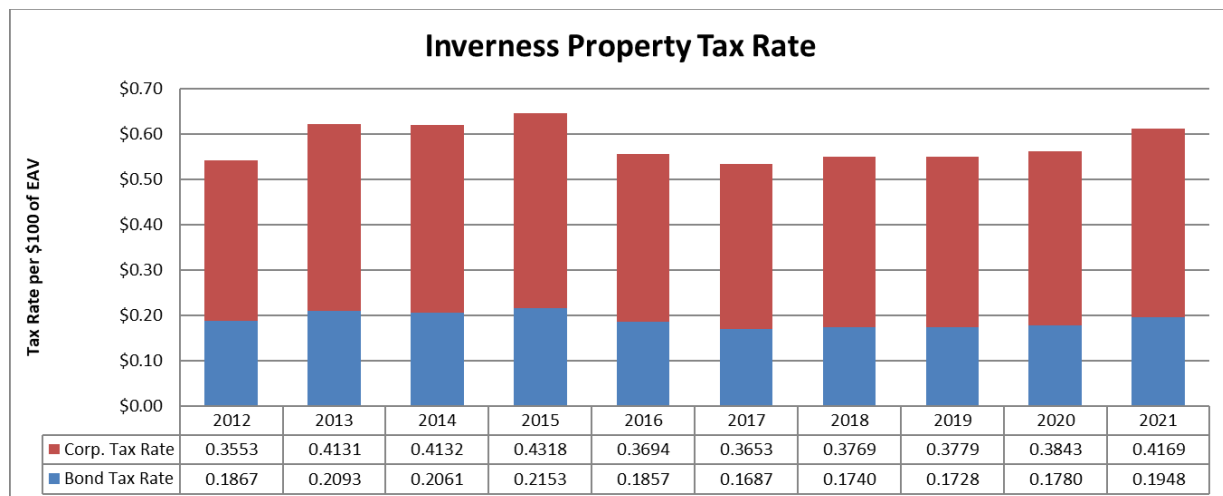
**Real Estate Property Tax:**

Property taxes serve as a significant source of general operating revenue for the Village. The valuation of parcels in Cook County is the responsibility of the Cook County Assessor's Office. Residential properties undergo reassessment once every three years, with Barrington and Palatine Townships having been reassessed in 2022.

As a home rule community, the Village is not bound by a tax rate limit. Consequently, the actual tax rate is determined by the amount of taxes imposed and the equalized assessed valuation (EAV) of properties within the Village. The table below presents the current and historical EAV of all real estate situated within the Village.

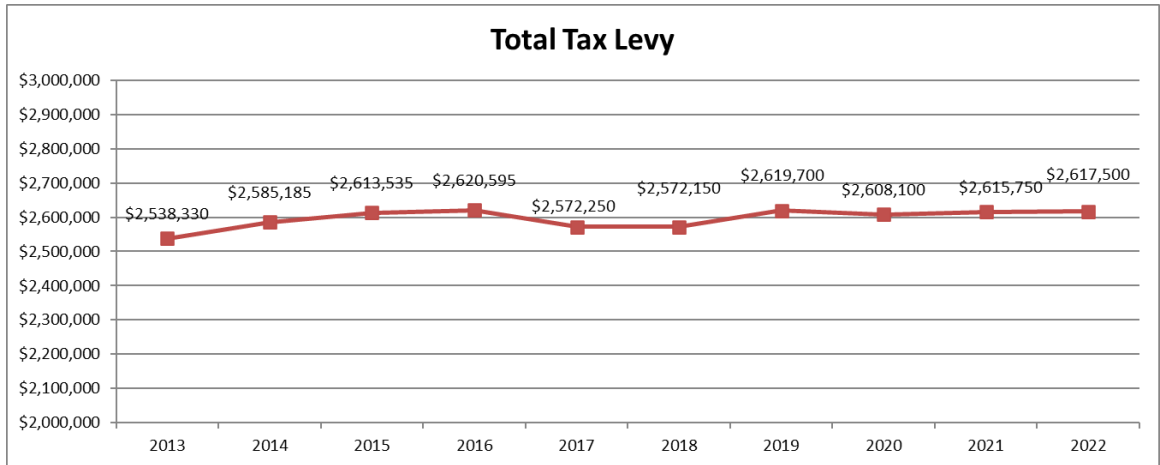
Tax Year	EAV	% Change
2017	499,179,906	2.00%
2018	483,783,961	-3.08%
2019	492,937,605	1.89%
2020	480,639,288	-2.49%
2021	443,102,771	-7.81%

Approximately 50% of the Village's general operating revenues are derived from property taxes. Traditionally, the tax levy has been determined based on the total expenditures of the Police Department. On November 9, 2022, the Village Board approved a 2022 Tax Levy amounting to \$1,793,500, payable in 2023. The projected Tax Levy for 2023, payable in 2024, is estimated to be \$1,793,500, same as the previous three years. The final determination of the Tax Levy will be made in the fall of 2023.



In 2017, the Village took the initiative to refinance its 2008 General Obligation Bonds, leading to savings exceeding \$400,000. As part of the 2023 Tax Levy, the levy for the 2008 GO Bonds will be reduced by \$73,410, resulting in an extended levy of \$824,000. The bond payment scheduled for December 2023 will mark the final installment for the refinanced bond.





The Village's share of the average Inverness property tax bill is approximately 7% of the overall residential tax bill.



### Illinois Income Tax

The Illinois Income Tax is a tax levied on the privilege of earning or receiving income within or as a resident of the State of Illinois. Local governments are entitled to receive a portion of the net collections from this income tax. Specifically, they receive 6.06 percent of the net collections from individuals, trusts, and estates, and 6.85 percent of the net collections from corporations. The distribution of these funds among municipalities is determined based on their population relative to the overall state population.

For the Village, the Local Government Distributive Fund (LGDF), which consists of the Illinois Income Tax, serves as the second-largest source of revenue. Forecasts for income tax revenue are made by considering historical trends, projections from the Illinois Municipal League (IML), and economic forecasts. In February, the IML provided a projected figure of \$155.40 per capita for the LGDF.



**Illinois State Income Tax**

5-Year Trend	\$1,086,367
FY 2023 Budget	\$850,000
FY 2023 Projected	\$1,230,581
IML Projected (\$155.40/per capita)	\$1,181,040
5% Reduction from Trend	\$1,032,049
FY 2024 Proposed Budget	\$975,000

The FY 2022 proposed budget projects an income tax revenue of \$975,000, an increase of \$125,000 (14.7%) from the prior approved budget.

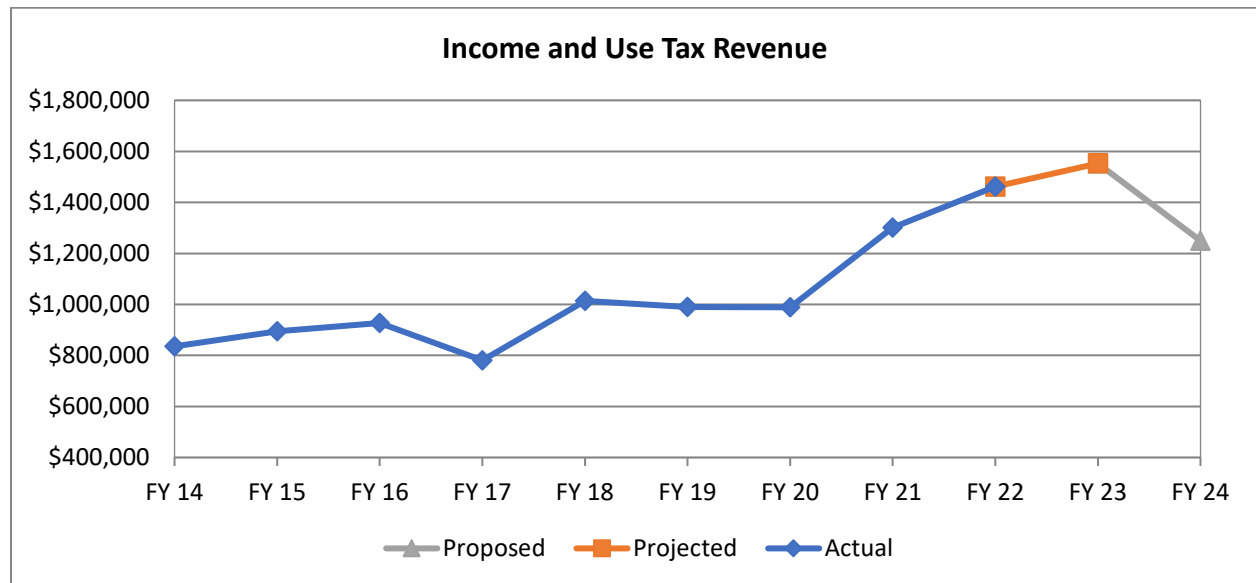
**Sales Tax**

Sales tax consists of various components, including State, local, mass transit, home rule occupation and use, non-home rule occupation and use, park district, county public safety and facilities, county school facility tax, and business district taxes. A municipality receives 1.00% of the local portion of the sales tax.

Sales tax revenue serves as the third largest source of revenue for the Village. However, given the current economic conditions, the revenue generated from sales tax is uncertain due to factors such as the ongoing global events, and inflation. Consumer behavior has shifted, with reduced shopping at brick-and-mortar stores and increased spending through e-commerce channels. These factors contribute to the uncertainty surrounding sales tax revenue for the Village.

**Illinois State Use Tax**

5-Year Trend	\$292,724
FY 2023 Budget	\$275,000
FY 2023 Projected	\$310,125
IML Projected (\$41.00/per capita)	\$311,600
5% Reduction from Trend	\$278,088
FY 2024 Proposed Budget	\$275,000



**Local Revenues**

Approximately 13% of the Village's revenue is derived from local sources, which include building permits, licenses, franchise fees, and SWANCC Tipping Fees. Building permit fees alone contribute to 23% of all local revenues. Additionally, the franchise fee represents a 5% right-of-way fee imposed on video services provided within the Village. These sources collectively contribute to the local revenue stream for the Village.

**Building Permit Fee**

5-Year Trend	\$196,149
FY 2023 Budget	\$125,000
FY 2023 Projected	\$162,932
10% Reduction from Trend	\$176,534
FY 2024 Proposed Budget	\$125,000

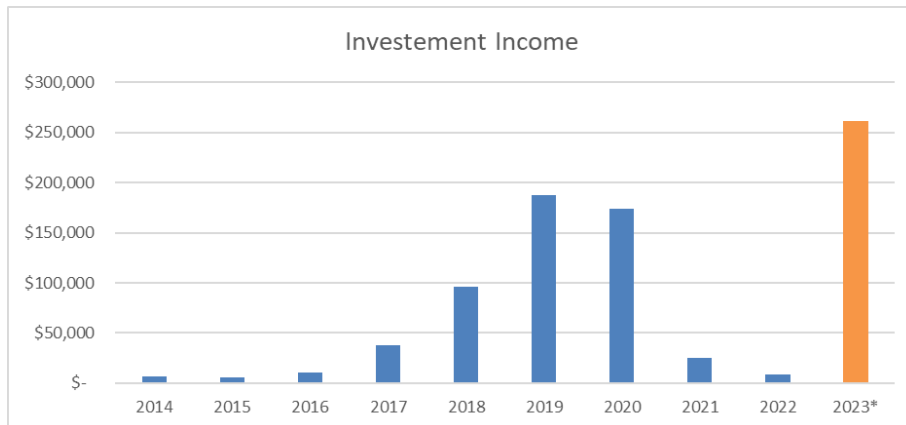
**Franchise Fee**

5-Year Trend	\$166,303
FY 2022 Budget	\$140,000
FY 2022 Projected	\$174,201
5% Reduction from Trend	\$157,988
FY 2023 Proposed Budget	\$140,000

**SWANCC Tipping Fees:** According to the annual budget, the tipping fee revenues are projected to increase based on the 5-year trend of collection rates by Groot. The SWANCC fee, which is part of the overall tipping fee, is passed on to residents through their bi-monthly refuse and recycling bill. Presently, the SWANCC fee stands at \$23.03 per month.

**Investment Earnings**

The Village of Inverness primarily invests in The Illinois Funds, which is a Local Government Investment Pool (LGIP) managed by the Illinois State Treasurer's Office. Additionally, the Village invests in several collateralized certificate of deposits (CDs). Taking into account the current economic environment and the projected rate increases by the Federal Reserve, it is anticipated that the annualized return rate for FY 2024 will range between 4% and 5%.



**Transfers and Other Revenue Sources**

Motor Fuel Tax: Based on the Illinois Municipal League's (IML) projections, the Village will receive \$195,000 in Motor Fuel Tax (MFT) for FY 2024. The MFT fund balance remains healthy in the event of unplanned major road projects. Since the MFT fund exceeds ten percent of the governmental fund revenues, the MFT funds is reported at a major fund.

Rebuild Illinois Funding: In 2019, the State of Illinois pass legislation to invest \$33.2 billion into the state's aging transportation system, creating jobs and promoting economic growth. In FY 2023, the Village received final installments of \$81,270, for a total funding of \$457,623.

American Rescue Plan: In March 2021, President Biden, Jr. signed the American Rescue Plan (ARP) Act which provide \$1.9 trillion in economic stimulus and COVID-19 relief. \$65.1 Billion was allocated to municipalities for eligible costs. The Village of Inverness has received a total amount of \$1,003,760. The ARP funds must be incurred by December 31, 2024.

Unassigned Fund Balance: The FY 2024 Budget calls for \$456,000 from the Unassigned Fund Balance to support the continuing increase in Streets and Bridge projects.

**General Operating Expenditures**

The Village of Inverness expenditures is organized on the following operating programs: General Government, Building Department, Police Department, Capital Programs. The following table, and chart illustrate the Village's General Fund expenditures.

	FY 21 Actual	FY 22 Actual	FY 23 Approved	FY 23 Projected	FY 24 Proposed	Percent Change (1)
<b>EXPENDITURES</b>						
General Government	647,755	706,838	794,650	709,908	811,250	2.09%
Building/Engineering Services	218,461	273,226	271,450	223,256	274,450	1.11%
Police Department	1,626,794	1,765,716	1,827,500	1,736,870	2,201,500	20.47%
Programs	1,204,368	1,506,426	1,630,000	1,593,770	1,200,000	-26.38%
<b>Total Expenditures</b>	<b>3,697,377</b>	<b>4,252,206</b>	<b>4,523,600</b>	<b>4,263,804</b>	<b>4,487,200</b>	<b>-0.80%</b>
(1) Percentage of increase/(decrease) of FY 23 Financial Plan from FY 22 Approved Financial Plan.						

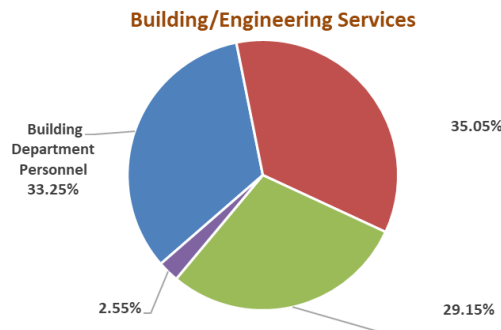
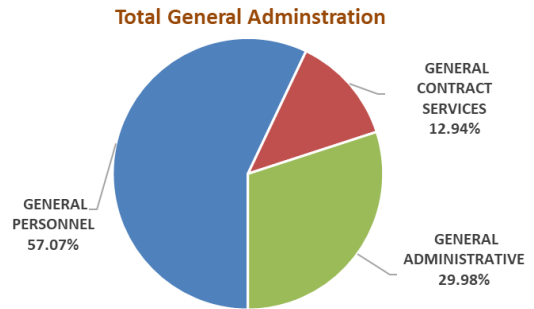
The Village budget calls for approximately \$4.49 million of expenditures. The amount represents a decrease of \$36,400 or 0.80% when compared to the prior year's approved budget.

The annual budget cost estimate is based on the actual anticipated cost of significant components of the Village's expenditures.

**General Government**

The General Government section consists of expenses related to the Village President and Elected Officials, Village Administrator, and general support of the day-to-day operation of the Village.

The proposed General Government budget will be \$811,250, an increase of \$16,600 (2.09%).



**Building Department**

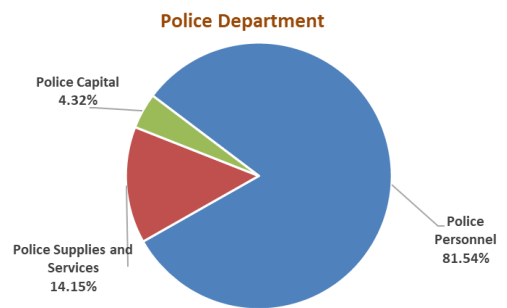
The Building Department is responsible for building plan reviews, performing building and property maintenance inspections, processing permits, and issuing occupancy certificates. The Village Engineers operates from the Building Department. Approximately 65% of the Building Department’s budget is contracted services for Engineering, building inspections and plan reviews.

The proposed Building Department budget will be \$274,450, an increase of \$3,000 (1.11%).

**Police Department**

The Inverness Police Department is responsible for patrolling and responding to calls for service for more than 2,700 residences, covering an area of approximately 6.7 square miles. Along with law enforcement duties, the Police Department offers various civilian services, including vacation watches.

Personnel costs account for 82% of the Police Budget, encompassing employee salaries and benefits. The proposed Police Budget for the upcoming period is \$2,201,500, reflecting an increase of \$374,000 (20.47%). This increase is attributed to the following factors:



- Salary Step Equity Adjustment: The PD salary structure was updated in September 2022 to ensure competitiveness with other police departments.
- Additional Police Officer: The number of sworn full-time officers is being increased from 12 to 13 to enhance law enforcement capabilities.
- Dedicated Part-Time Police Detective: A part-time sworn officer was hired to focus on police investigations and crime prevention. The existing part-time NIPAS duties will be integrated to an existing police officer.
- License Plate Reader Cameras (LPR): The implementation of 20 LPR cameras throughout the community is planned to enhance surveillance and improve public safety.

### Programs

The Programs category within the Village Budget encompasses various areas, including the Street & Bridge program, Snow and Ice Control, Drainage Program, Forestry, Building Alterations, Emergency Response, and SWANCC Disposal.

In the proposed budget, the Program category budget is set to decrease by \$430,000 (-26.38%), resulting in a total budget amount of \$1,200,000. This decrease is primarily due to the reallocation of the Village's annual resurfacing expenses to the Motor Fuel Tax (MFT) fund. By reallocating these expenses, the Program category experiences a reduction in its overall budget allocation.

### Street and Bridge Program

The Street and Bridge Program is the maintenance and repair of the Village's streets.

ROW Maintenance	\$	8,000
Sign Replacement	\$	2,000
Street Resurfacing	\$	250,000
Street Patching	\$	30,000
Crackfilling	\$	50,000
Engineering Costs	\$	60,000

### Snow and Ice Control

The snow removal program cost is proposed to remain flat for Fiscal Year 2024. The price of salt remains flat.

Snow Plowing	\$	321,000
Enhanced Salt (200@105.00)	\$	21,000
Salt (1,500@82.00)	\$	123,000
ROW Repair/MailBox Damage	\$	5,000

### Drainage Program

The Drainage Program is the ongoing regular maintenance of the Village's stormwater system, including the required County or State reporting.

Storm System Cleaning	\$	10,000
Storm System Repair	\$	20,000
NPDES Compliance Report	\$	5,000

### Forestry Program

For Fiscal Year 2024, \$5,000 has been allocated to continue the 50/50 tree program, to assist with re-establishing tree-lined streets. \$10,000 has been earmarked for the ongoing maintenance of the Village's rights-of-way to remove hazardous trees and line-of-sight issues.

50/50 Tree Replacement Program	\$	5,000
ROW Hazard Removal	\$	10,000

### Emergency Management

The Emergency Management program encompasses the proactive measures of planning, training, and responding to potential disasters by coordinating disaster preparedness and public education efforts.

In light of recent natural and man-made disasters that have occurred throughout the country, the significance of Emergency Management has become increasingly evident. Over the past few years, the Village, in collaboration with neighboring communities, has been actively engaged in training and preparedness initiatives aimed at addressing potential natural disasters such as tornadoes or winter storms that may affect specific geographical areas. These training activities have relied upon the cooperative provision of support services from other communities, counties, states, and the federal government.

JEMS	\$	22,000
EOC Phone	\$	2,000
Siren Maintenance/Repair	\$	2,000
Gate Maintenance/Repair	\$	2,000
PPE Stockpiles	\$	2,000

### Building Alterations

The Building Alteration program is the re-investment in the repair and update of Village building facilities. Fiscal Year 2024 calls the continued investment in Village Hall and Village Annex building infrastructure.

Police Dept. Updates	\$	10,000
Village Hall Updates	\$	10,000
Misc	\$	65,000

### SWANCC Disposal

The Solid Waste Agency of Northern Cook County (SWANCC), a nonprofit intergovernmental agency, has provided solid waste management services, programs, and resource materials to its 23 member communities since 1988. The SWANCC tipping fee is based on the Agency's operation cost per total committed tonnage for all 23 members. For FY 2024, the tipping fee is \$53.35 per ton. The Village's three-year rolling average committed tonnage is 2,865 for a total projected cost of \$ 152,856. Each year, the budget allocated a potential true-up cost of 2.5% from the previous year's actual disposal share.

### Motor Fuel Tax Fund

Motor Fuel Tax (MFT) is a State of Illinois tax on the privilege of operating motor vehicles upon public highways and operating recreational watercraft upon the waters of Illinois. The tax is based on the consumption (purchase) of motor fuel. Municipalities receive a portion of the MFT based on a per capita basis. The MFT fund balance remains healthy in the event of unplanned major road projects.

### REBUILD Illinois Fund

In 2019, the State of Illinois created a \$1.5 billion grant program for provide local government agencies with the funds for capital projects. The funds are restricted to transportation improvement projects with an average useful life of greater than or equal to 13 years. Inverness has received a total amount of \$487,623.24, which must be expended by July 1, 2025. The 2024 Road Resurfacing Program will utilize the entire REBUILD Illinois funds.

### American Rescue Plan

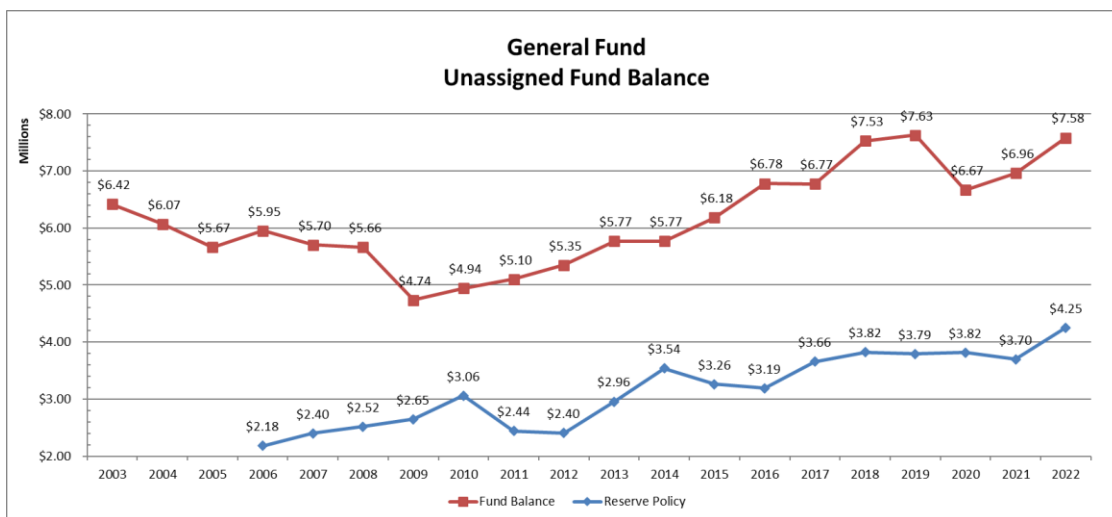
The Village of Inverness has received a total amount of \$1,003,760. The ARP funds must be incurred by December 31, 2024. As part of FY 2023, funds were utilized for the Village Hall Annex Roof Replacement, Village Hall Silo Repair and Village Hall Roof Replacement. The remaining ARP funds will be expended in FY 2024.

### Fund Balance

In 2019, the Village Board made updates to the Village's Investment Policy, which included a specific policy related to the Unassigned Fund Balance. The Fund Balance serves as a financial resource that enables the Village to sustain its daily operations in the short term, particularly during periods of revenue shortfalls or unexpected expenses arising from emergencies. Additionally, the Fund Balance serves as an indicator of the Village's financial health, influencing the bond rating assigned by bonding agencies, which can have implications for maintaining or improving the Village's bond rating.

According to the Unassigned Fund Balance policy, the Village maintains a minimum balance equal to the prior fiscal year's expenditures as stated in the approved Financial Plan. In the FY 2024 Financial Plan, \$435,000 of the Unassigned Fund Balance is allocated to support the expansion of Street and Bridge programs. This allocation ensures that the Unassigned Fund Balance surpasses the required policy benchmark of 100% of the previously approved fiscal year's expenditures.

Furthermore, for FY 2020, an Emergency Disaster Reserve was established with a value of \$1 million. This reserve serves as supplemental funding for the general fund and is intended to assist with the procurement of additional resources in the event of adverse impacts caused by natural, technological, or man-made emergencies. It may also be utilized to provide community support to those in need during such emergencies.





**Staffing Levels**

The Staffing Levels for FY 2024 changed with the following:

- 1 Additional Police Officer
- Adjusted PT Police Officer from NIPAS support to dedicated Detective.

VILLAGE OF INVERNESS					
FY 2024 FINANCIAL PLAN					
STAFFING LEVELS					
		FY 23	FY 22	FY 23	FY 24
Elected Officials					
	Full-Time	1	1	1	1
	Part-Time	7	7	7	7
Administration					
	Full-Time	3	3	3	3
	Part-Time	-	-	-	-
Building Department					
	Full-Time	1	1	1	1
	Part-Time	-	-	-	-
Police Department					
	Full-Time	13	13	13	14
	Part-Time	2	3	2	2
Total					
	Full-Time	18	18	18	19
	Part-Time	9	10	9	9

Respectfully submitted,

Sam Irakas  
Village Administrator

VILLAGE OF INVERNESS  
FY 2024 FINANCIAL PLAN

FINANCIAL OVERVIEW

	FY 21 Actual	FY 22 Actual	FY 23 Approved	FY 23 Projected	FY 24 Proposed	Percent Change (1)
<b>REVENUES</b>						
General Fund	3,993,568	4,362,017	4,550,000	4,539,833	4,487,500	-1.37%
Motor Fuel Tax	607,629	388,555	195,500	391,270	220,000	12.53%
GO Bond	866,112	849,787	822,250	820,000	824,000	0.21%
American Rescue Plan	-	501,880	501,880	501,880	-	-100.00%
<b>Total Revenue</b>	<b>5,467,309</b>	<b>6,102,239</b>	<b>6,069,630</b>	<b>6,252,983</b>	<b>5,531,500</b>	<b>-8.87%</b>
<b>EXPENDITURES</b>						
General Fund	3,697,377	4,252,206	4,523,600	4,263,804	4,487,200	-0.80%
Motor Fuel Tax	-	-	200,000	-	613,185	206.59%
GO Bond	811,200	814,600	822,800	822,250	824,500	0.21%
American Rescue Plan	-	-	885,000	930,000	73,760	-91.67%
<b>Total Expenditures</b>	<b>4,508,577</b>	<b>5,066,806</b>	<b>6,431,400</b>	<b>6,016,054</b>	<b>5,998,645</b>	<b>-6.73%</b>
<b>Total Excess/(Deficit)</b>	<b>958,731</b>	<b>1,035,433</b>	<b>(361,770)</b>	<b>236,929</b>	<b>(467,145)</b>	

(1) Percentage of increase/(decrease) of FY 23 Financial Plan from FY 22 Approved Financial Plan.

VILLAGE OF INVERNESS  
FY 2024 FINANCIAL PLAN

GENERAL FUND OVERVIEW

	FY 21 Actual	FY 22 Actual	FY 23 Approved	FY 23 Projected	FY 24 Proposed	Percent Change (1)
<b>REVENUES</b>						
Property Tax	1,836,889	1,837,108	1,793,500	1,779,887	1,793,500	0.00%
Intergov't Revenue	1,530,411	1,860,535	1,393,500	1,911,795	1,563,000	12.16%
Local Revenue	511,560	655,752	483,000	586,518	496,000	2.69%
Investments	22,078	8,622	25,000	261,633	200,000	700.00%
<b>Total Revenue</b>	<b>3,900,938</b>	<b>4,362,017</b>	<b>3,695,000</b>	<b>4,539,833</b>	<b>4,052,500</b>	9.68%
<b>EXPENDITURES</b>						
General Government	647,755	706,838	794,650	709,908	811,250	2.09%
Building/Engineering Services	218,461	273,226	271,450	223,256	274,450	1.11%
Police Department	1,626,794	1,765,716	1,827,500	1,736,870	2,201,500	20.47%
Programs	1,204,368	1,506,426	1,630,000	1,593,770	1,200,000	-26.38%
<b>Total Expenditures</b>	<b>3,697,377</b>	<b>4,252,206</b>	<b>4,523,600</b>	<b>4,263,804</b>	<b>4,487,200</b>	-0.80%
<b>TRANSFERS/SINGLE TIME</b>	92,631	-	855,000	-	435,000	-49.12%
<b>Total Excess/(Deficit)</b>	296,191	109,811	26,400	276,028	300	

(1) Percentage of increase/(decrease) of FY 23 Financial Plan from FY 22 Approved Financial Plan.

VILLAGE OF INVERNESS  
FY 2024 FINANCIAL PLAN

GENERAL FUND REVENUE

	FY 21 Actual	FY 22 Actual	FY 23 Approved	FY 23 Projected	FY 24 Proposed	Percent Change (1)
<b>PROPERTY TAX</b>						
Property Tax	1,836,889	1,837,108	1,793,500	1,779,887	1,793,500	0.00%
<b>INTERGOV'T REVENUE</b>						
Income Tax	961,140	1,157,381	850,000	1,230,581	975,000	14.71%
State Use Tax	332,860	292,606	275,000	310,125	275,000	0.00%
State Use Tax - Cannabis	7,261	12,031	8,500	11,991	10,000	17.65%
Sales Tax	103,469	211,075	120,000	233,382	165,000	37.50%
Replacement Tax	5,340	12,414	5,000	17,950	8,000	60.00%
Road and Bridge Tax	120,341	118,778	135,000	107,766	130,000	-3.70%
Grant Proceeds		56,250				
<i>Total Intergovt Revenue</i>	<i>1,530,411</i>	<i>1,860,535</i>	<i>1,393,500</i>	<i>1,911,795</i>	<i>1,563,000</i>	<i>12.16%</i>
<b>LOCAL REVENUES</b>						
Licenses	11,656	11,498	11,000	12,442	11,000	0.00%
Building Permits	112,746	224,187	125,000	162,932	125,000	0.00%
Fines	12,429	14,729	12,000	1,491	10,000	-16.67%
Vehicle Licenses	53,575	51,025	50,000	51,099	50,000	0.00%
Miscellaneous	12,984	39,689	15,000	31,068	15,000	0.00%
Franchise Fees	165,445	171,460	125,000	174,201	140,000	12.00%
SWANCC Tipping Fees	142,726	143,164	145,000	153,284	145,000	0.00%
<i>Total Local Revenue</i>	<i>511,560</i>	<i>655,752</i>	<i>483,000</i>	<i>586,518</i>	<i>496,000</i>	<i>2.69%</i>
<b>INVESTMENTS</b>						
Interest Income	22,078	8,622	25,000	261,633	200,000	700.00%
<b>OPERATING REVENUES</b>						
	<b>3,900,937</b>	<b>4,362,017</b>	<b>3,695,000</b>	<b>4,539,833</b>	<b>4,052,500</b>	<b>9.68%</b>
<b>TRANSFERS/SINGLE TIME</b>						
Motor Fuel Tax	-	-	200,000	-	-	-100.00%
Solid Waste Fund	-	-	20,000	-	-	-100.00%
Street & Bridge Improvements	-	-	185,000	-	-	-100.00%
Unallocated Reserve Fund	-	-	450,000	-	435,000	-3.33%
<i>Total Transfer</i>	<i>92,631</i>	<i>-</i>	<i>855,000</i>	<i>-</i>	<i>435,000</i>	<i>-49.12%</i>
<b>TOTAL REVENUES</b>	<b>3,993,568</b>	<b>4,362,017</b>	<b>4,550,000</b>	<b>4,539,833</b>	<b>4,487,500</b>	<b>-1.37%</b>

(1) Percentage of increase/(decrease) of FY 23 Financial Plan from FY 22 Approved Financial Plan.

VILLAGE OF INVERNESS  
FY 2024 FINANCIAL PLAN

GENERAL ADMINISTRATION

	FY 21 Actual	FY 22 Actual	FY 23 Approved	FY 23 Projected	FY 24 Proposed	Percent Change (1)
<b><u>GENERAL PERSONNEL</u></b>						
Salaries-Officials	53,020	52,320	53,500	53,370	53,500	0.00%
Salaries-Part time	-	-	20,000	-	10,000	-50.00%
Salaries-Full time	234,124	244,265	245,000	242,103	250,000	2.04%
Expense Allowance	3,600	450	3,600	-	1,000	-72.22%
Health Insurance	34,495	54,866	63,000	72,390	75,000	19.05%
Training	2,255	1,251	5,000	2,318	5,000	0.00%
Dues	3,509	3,683	3,500	3,573	3,500	0.00%
Payroll Tax	20,705	22,865	23,500	23,045	25,000	6.38%
Pension	9,268	41,337	41,500	36,389	40,000	-3.61%
<i>Personnel Subtotal</i>	<i>360,976</i>	<i>421,037</i>	<i>458,600</i>	<i>433,189</i>	<i>463,000</i>	<i>0.96%</i>
<b><u>GENERAL CONTRACT SERVICES</u></b>						
Accounting Services	28,132	29,027	27,500	27,444	30,000	9.09%
Legal	18,827	17,579	30,000	18,571	25,000	-16.67%
Legal-Misc.	14,920	9,946	30,000	15,103	30,000	0.00%
Legal - Reimbursable	4,032	1,670	20,000	-	20,000	0.00%
<i>Contract Subtotal</i>	<i>65,911</i>	<i>58,221</i>	<i>107,500</i>	<i>61,117</i>	<i>105,000</i>	<i>-2.33%</i>
<b><u>GENERAL ADMINISTRATIVE</u></b>						
Property Maintenance	47,338	102,695	50,000	71,082	60,000	20.00%
Office Supplies	9,818	8,477	15,000	7,395	10,000	-33.33%
Office Equipment	3,287	2,942	4,200	3,142	5,000	19.05%
Telephone	10,556	9,615	12,500	7,464	12,500	0.00%
Postage	2,527	2,999	5,500	4,149	5,500	0.00%
Printing	960	765	1,500	1,789	2,000	33.33%
Bonds/Insurance	57,618	54,511	61,100	55,256	68,250	11.70%
Audit	22,750	23,500	22,750	24,000	25,000	9.89%
Miscellaneous	23,722	7,008	26,000	14,985	25,000	-3.85%
Information Technology	42,292	15,069	30,000	26,341	30,000	0.00%
<i>Administrative Subtotal</i>	<i>220,868</i>	<i>227,581</i>	<i>228,550</i>	<i>215,602</i>	<i>243,250</i>	<i>6.43%</i>
<b>TOTAL GENERAL GOV'T</b>	<b>647,755</b>	<b>706,838</b>	<b>794,650</b>	<b>709,908</b>	<b>811,250</b>	<b>2.09%</b>

(1) Percentage of increase/(decrease) of FY 24 Financial Plan from FY 23 Approved Financial Plan.

VILLAGE OF INVERNESS  
FY 2024 FINANCIAL PLAN

BUILDING/ENGINEERING SERVICES

	FY 21 Actual	FY 22 Actual	FY 23 Approved	FY 23 Projected	FY 24 Proposed	Percent Change (1)
<b><u>BUILDING/ENGINEERING PERSONNEL</u></b>						
Salaries-Full time	51,188	52,212	54,000	53,517	56,000	3.70%
Health Insurance	23,906	25,877	25,000	25,707	27,250	9.00%
Training	-	-	500	-	500	0.00%
Dues	320	320	500	320	500	0.00%
Pension	7,845	7,204	8,250	6,082	7,000	-15.15%
<i>Personnel Subtotal</i>	<i>83,259</i>	<i>85,612</i>	<i>88,250</i>	<i>\$ 85,626</i>	<i>91,250</i>	<i>3.40%</i>
<b><u>BUILDING/ENGINEERING CONTRACT SERVICES</u></b>						
Engineering	46,176	46,176	46,200	\$ 46,176	46,200	0.00%
Engineering-Misc.	-	-	25,000	\$ -	25,000	0.00%
Engineering - Reimbursable	17,613	25,600	25,000	\$ 17,500	25,000	0.00%
Contract Services	67,014	113,991	80,000	\$ 71,930	80,000	0.00%
<i>Contract Subtotal</i>	<i>130,803</i>	<i>185,767</i>	<i>176,200</i>	<i>\$ 135,606</i>	<i>176,200</i>	<i>0.00%</i>
<b><u>BUILDING/ENGINEERING ADMINISTRATIVE</u></b>						
Office Supplies	2,202	1,566	6,000	\$ 1,774	6,000	0.00%
Office Equipment	2,197	281	1,000	\$ 249	1,000	0.00%
<i>Administrative Subtotal</i>	<i>4,399</i>	<i>1,847</i>	<i>7,000</i>	<i>\$ 2,024</i>	<i>7,000</i>	<i>0.00%</i>
<b>TOTAL BUILDING SERVICES</b>	<b>218,461</b>	<b>273,226</b>	<b>271,450</b>	<b>\$ 223,256</b>	<b>274,450</b>	<b>1.11%</b>

(1) Percentage of increase/(decrease) of FY 24 Financial Plan from FY 23 Approved Financial Plan.

VILLAGE OF INVERNESS  
FY 2024 FINANCIAL PLAN

POLICE DEPARTMENT

	FY 21 Actual	FY 22 Actual	FY 23 Approved	FY 23 Projected	FY 24 Proposed	Percent Change (1)
<b><u>POLICE PERSONNEL</u></b>						
Salaries - Full Time	910,867	945,490	970,000	986,245	1,125,000	15.98%
Salaries - Part Time	15,221	29,880	30,000	37,321	60,000	100.00%
Overtime	-	-	-	-	10,000	
Health Insurance	267,344	254,271	265,000	288,724	340,000	28.30%
Training	2,105	2,351	5,000	13,055	15,000	200.00%
Dues	10,680	18,798	28,000	13,490	30,000	7.14%
Payroll Tax	70,622	74,266	85,000	77,437	100,000	17.65%
Pension	118,230	97,130	100,000	91,902	115,000	15.00%
<i>Police Personnel Subtotal</i>	<i>1,395,069</i>	<i>1,422,187</i>	<i>1,483,000</i>	<i>1,508,174</i>	<i>1,795,000</i>	<i>21.04%</i>
<b><u>POLICE SUPPLIES &amp; SERVICES</u></b>						
Uniforms	4,145	4,436	8,000	16,928	10,000	25.00%
Supplies/Services	12,150	19,728	21,000	20,228	21,000	0.00%
Office Equipment	3,206	1,219	5,000	1,241	5,000	0.00%
Other Contractual	115,222	130,214	155,000	124,363	215,000	38.71%
Vehicle Maintenance	27,696	36,680	35,000	51,558	35,000	0.00%
Telephone	2,809	1,732	3,500	1,681	3,500	0.00%
Information Technology	12,641	11,462	22,000	11,950	22,000	0.00%
<i>Police S &amp; S Subtotal</i>	<i>177,869</i>	<i>205,470</i>	<i>249,500</i>	<i>227,948</i>	<i>311,500</i>	<i>24.85%</i>
<b><u>POLICE CAPITAL</u></b>						
Vehicles	49,678	94,149	50,000	-	50,000	0.00%
Radios/Laptops	4,178	37,249	35,000	747	35,000	0.00%
Other Capital	-	6,661	10,000	-	10,000	0.00%
<i>Police Capital Subtotal</i>	<i>53,856</i>	<i>138,059</i>	<i>95,000</i>	<i>747</i>	<i>95,000</i>	<i>0.00%</i>
<b>POLICE TOTALS</b>	<b>1,626,794</b>	<b>1,765,716</b>	<b>1,827,500</b>	<b>1,736,870</b>	<b>2,201,500</b>	<b>20.47%</b>

(1) Percentage of increase/(decrease) of FY 24 Financial Plan from FY 23 Approved Financial Plan.



VILLAGE OF INVERNESS  
FY 2024 FINANCIAL PLAN

PROGRAMS

	FY 21 Actual	FY 21 Actual	FY 23 Approved	FY 23 Projected	FY 24 Proposed	Percent Change (1)
<b>PROGRAMS</b>						
Street & Bridge	589,963	793,450	850,000	793,155	400,000	-52.94%
Snow Removal	397,053	426,576	470,000	466,845	470,000	0.00%
Drainage Program	50,569	46,692	35,000	52,724	35,000	0.00%
Forestry	2,664	51,022	15,000	80,938	15,000	0.00%
Building Alterations	-	-	85,000	23,267	85,000	0.00%
Emergency Response	34,522	35,702	30,000	28,402	35,000	16.67%
SWANCC Disposal	129,597	152,984	145,000	148,440	160,000	10.34%
Contributions	-	-	-	-	-	
<i>Programs Subtotals</i>	<i>1,204,368</i>	<i>1,506,426</i>	<i>1,630,000</i>	<i>1,593,770</i>	<i>1,200,000</i>	<i>-26.38%</i>

(1) Percentage of increase/(decrease) of FY 24 Financial Plan from FY 23 Approved Financial Plan.

VILLAGE OF INVERNESS  
FY 2024 FINANCIAL PLAN

GENERAL FUND BALANCE FUND

	FY 21 Actual	FY 22 Actual	FY 23 Approved	FY 23 Projected	FY 24 Proposed	Percent Change (1)
<b><u>Beginning Fund Balances</u></b>						
<b>Assigned</b>						
Solid Waste Program	572,728	572,728	572,728	552,728	552,728	0.00%
Street & Bridge Improvements	322,713	322,713	322,713	137,713	137,713	56.12%
Emergency Disaster Reserve	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	0.00%
<b>Unassigned</b>	<b>6,665,535</b>	<b>6,961,728</b>	<b>6,811,728</b>	<b>6,361,728</b>	<b>6,637,756</b>	<b>0.89%</b>
<b>TOTAL FUND BALANCES</b>	<b>8,560,976</b>	<b>8,857,169</b>	<b>8,707,169</b>	<b>8,052,169</b>	<b>8,328,197</b>	<b>2.09%</b>
<b><u>Fund Balance Transfers</u></b>						
<b>Assigned</b>						
Solid Waste Program	-	-	(20,000)	-	-	
Street & Bridge Improvements	-	-	(185,000)	-	-	0.00%
Emergency Disaster Reserve	-	-	-	-	-	-
<b>Unassigned</b>	<b>296,193</b>	<b>622,641</b>	<b>(450,000)</b>	<b>276,028</b>	<b>(435,000)</b>	<b>20.00%</b>
<b>TOTAL TRANSFERS</b>	<b>296,193</b>	<b>622,641</b>	<b>(655,000)</b>	<b>276,028</b>	<b>(435,000)</b>	<b>0.00%</b>
<b><u>Ending Fund Balances</u></b>						
<b>Assigned</b>						
Solid Waste Program	572,728	572,728	552,728	552,728	552,728	0.00%
Street & Bridge Improvements	322,713	322,713	137,713	137,713	137,713	0.00%
Emergency Disaster Reserve	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	0.00%
<b>Unassigned</b>	<b>6,961,728</b>	<b>7,584,369</b>	<b>6,361,728</b>	<b>6,637,756</b>	<b>6,202,756</b>	<b>0.00%</b>
<b>TOTAL FUND BALANCES</b>	<b>8,857,169</b>	<b>9,479,810</b>	<b>8,052,169</b>	<b>8,328,197</b>	<b>7,893,197</b>	<b>0.00%</b>

(1) Percentage of increase/(decrease) of FY 23 Financial Plan from FY 22 Approved Financial Plan.

VILLAGE OF INVERNESS  
 FY 2024 FINANCIAL PLAN

MOTOR FUEL TAX FUND

	FY 21 Actual	FY 22 Actual	FY 23 Approved	FY 23 Projected	FY 24 Proposed	Percent Change (1)
<b>REVENUES</b>						
<b>INTERGOVT REVENUE</b>						
Motor Fuel Tax	279,874	305,301	195,000	260,000	170,000	-12.82%
Rebuild Illinois	325,082	81,271	-	81,270	-	
	604,956	386,572	195,000	341,270	170,000	-12.82%
<b>INVESTMENTS</b>						
Interest Income	2,673	1,983	500	50,000	50,000	0.00%
<b>TOTAL REVENUES</b>	<b>607,629</b>	<b>388,555</b>	<b>195,500</b>	<b>391,270</b>	<b>220,000</b>	<b>0.00%</b>
<b>EXPENDITURES</b>						
Motor Fuel Tax	-	-	-	-	125,561	
Rebuild Illinois	-	-	-	-	487,624	
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>613,185</b>	
<b>TRANSFERS</b>						
To General Fund	-	-	200,000	-	-	
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>200,000</b>	<b>-</b>	<b>613,185</b>	<b>0.00%</b>
Excess/(Deficit)	607,629	388,555	(4,500)	391,270	(393,185)	
<b>FUND BALANCE</b>						
Beginning Balance (5/1)	393,356	1,000,985	1,000,985	1,389,540	1,780,810	
Ending Balance (4/30)	1,000,985	1,389,540	996,485	1,780,810	1,387,625	

(1) Percentage of increase/(decrease) of FY 24 Financial Plan from FY 23 Approved Financial Plan.

VILLAGE OF INVERNESS  
FY 2024 FINANCIAL PLAN

AMERICAN RESCUE PLAN PROGRAM

	FY 21 Actual	FY 22 Actual	FY 23 Approved	FY 23 Projected	FY 24 Proposed	Percent Change (1)
<b>REVENUES</b>						
<b>INTERGOVT REVENUE</b>						
American Rescue Plan	-	501,880	501,880	501,880	-	0.00%
<b>INVESTMENTS</b>						
Interest Income	-	-	-			0.00%
<b>TOTAL REVENUES</b>	-	<b>501,880</b>	<b>501,880</b>	<b>501,880</b>	-	0.00%
<b>EXPENDITURES</b>						
General Government	-	-	885,000	930,000	73,760	-91.67%
<b>TOTAL EXPENDITURES</b>	-	-	<b>885,000</b>	<b>930,000</b>	<b>73,760</b>	-91.67%
Excess/(Deficit)	-	501,880	(383,120)	(428,120)	(73,760)	N/A
<b>PROGRAM BALANCE</b>						
Beginning Balance (5/1)	-	-	500,000	501,880	73,760	
Ending Balance (4/30)	-	501,880	116,880	73,760	0	

(1) Percentage of increase/(decrease) of FY 24 Financial Plan from FY 23 Approved Financial Plan.

VILLAGE OF INVERNESS  
FY 2024 FINANCIAL PLAN

GENERAL OBLIGATION BOND FUND

	FY 21 Actual	FY 22 Actual	FY 23 Approved	FY 23 Projected	FY 24 Proposed	Percent Change (1)
<b>REVENUES</b>						
<b>PROPERTY TAX</b>						
Property tax	866,112	849,787	822,250	820,000	824,000	-3.51%
<b>INVESTMENTS</b>						
Interest Income	-	-	-	-		
<b>TOTAL REVENUES</b>	<b>866,112</b>	<b>849,787</b>	<b>822,250</b>	<b>820,000</b>	<b>824,000</b>	<b>-3.51%</b>
<b>EXPENDITURES</b>						
Debt Service	811,200	745,000	822,250	775,000	800,000	4.03%
Interest		69,600		47,250	24,000	
General Government	-	-	500		500	
<b>TOTAL EXPENDITURES</b>	<b>811,200</b>	<b>814,600</b>	<b>822,800</b>	<b>822,250</b>	<b>824,500</b>	<b>0.94%</b>
Excess/(Deficit)	54,912	35,187	(550)	(2,250)	(500)	
<b>FUND BALANCE</b>						
Beginning Balance (5/1)	675,283	730,195	729,695	765,382	763,132	
Ending Balance (4/30)	730,195	765,382	729,145	763,132	762,632	

(1) Percentage of increase/(decrease) of FY 24 Financial Plan from FY 23 Approved Financial Plan.

VILLAGE OF INVERNESS  
 FY 2024 FINANCIAL PLAN

GENERAL OBLIGATION DEBT SERVICE

	Principal	Interest	Total
<b>General Obligation Refunding Bonds, Series 2017</b>			
Original Debt: \$5,070,000			
Retirement Date: December, 2023			
FY 2024	\$ 800,000	\$ 24,000	\$ 824,000
<i>Series 2017 Total</i>	<i>\$ 800,000</i>	<i>\$ 24,000</i>	<i>\$ 824,000</i>
TOTAL G.O. DEBT SERVICE	\$ 800,000	\$ 24,000	\$ 824,000

VILLAGE OF INVERNESS  
FY 2024 FINANCIAL PLAN

RATES AND FEES

	FY 21 Actual	FY 22 Actual	FY 23 Approved	FY 2024 Proposed
<b>UTILITIES</b>				
Refuse, Recycling, Yard Waste Collection * (monthly)				
Single Family	19	19	19	19
Single Family - Backdoor Service	40	41	41	41
Single Family Townhomes	15	15	15	15
Single Family Townhomes - Master Discount	14	14	14	14
Multi-Family	14	14	14	14
Multi-Family - Master Discount	13	13	13	13
White Goods (Each)	20	20	20	20
SWANCC Fee	4	4	4	4
Yard Waste Stickers (each)	3	3	3	3
Yard Waste Subscription	132	132	132	132
Standard Single Family Collection Fee	23	23	23	23
<b>LICENSES</b>				
Vehicle License	10	10	10	10
Vehicle License - Late Fee	25	25	25	25
Dog Tag	5	5	5	5
Liquor License - Class 1 (Retail)	500	500	500	500
Liquor License - Class 2 (Non-Profit)	10	10	10	10
Business License	100	100	100	100
Overage License	500	500	500	500
<b>OTHER RATES/FEES</b>				
Alarm permit Fee	-	-	-	-
False Alarms - Per response				
No Permit on File	50	50	50	50
3 - 10 occurrences	50	50	50	50
11 or more occurrences	100	100	100	100
<b>Police Tickets</b>				
General Parking Violations	10	10	10	10
Late Payment (10-30 days)	25	25	25	25
Late Payment (Over 30 days)	50	50	50	50
Other Violations	25	25	25	25
Late Payment (10-30 days)	40	40	40	40
Late Payment (Over 30 days)	100	100	100	100

Notes: All Rates and Fees as of May 1 of the Fiscal Year.

\* Refuse, Recycling, Yard Waste Collection rates are determined by contract.



VILLAGE OF INVERNESS  
FY 2024 FINANCIAL PLAN

Property Tax Rates - District and Overlapping Governments

	Tax Year 2017	Tax Year 2018	Tax Year 2019	Tax Year 2020	Tax Year 2021
<b>Tax Rates</b>					
<b>Village of Inverness</b>					
Corporate (Police Protection)	0.365	0.377	0.338	0.385	0.417
Debt Service	0.169	0.174	0.173	0.178	0.195
<b>Total Village of Inverness</b>	<b>0.534</b>	<b>0.551</b>	<b>0.511</b>	<b>0.563</b>	<b>0.612</b>
<b>School Districts</b>					
School District #15	3.618	3.807	3.486	3.564	3.955
Palatine Township High School District #211	2.922	3.044	2.749	2.787	3.020
Unit School District #220	4.560	4.853	4.669	4.842	5.429
Harper Community College District #512	0.425	0.443	0.403	0.409	0.457
<b>Fire Protection Districts</b>					
Barrington Countryside Fire Protection District	0.485	0.520	0.541	0.573	0.645
Inverness Fire Protection District	0.963	1.022	1.003	1.055	1.197
<b>Park Districts</b>					
Barrington Hills Park District	0.048	0.052	0.055	0.061	0.068
Palatine Park District	0.657	0.693	0.633	0.650	0.711
Inverness Park District	0.187	0.198	0.196	0.192	0.108
South Barrington Park District	0.214	0.213	0.217	0.230	0.256
<b>Library District</b>					
Barrington Public Library District	0.230	0.248	0.244	0.253	0.269
Palatine Public Library District	0.276	0.291	0.344	0.353	0.388
<b>County</b>					
County of Cook	0.496	0.489	0.454	0.453	0.446
Forest Preserve	0.062	0.060	0.059	0.058	0.058
Consolidated Elections	0.031	0.000	0.030	0.000	0.019
<b>Townships</b>					
Palatine Township	0.143	0.146	0.134	0.130	0.142
Barrington Township	0.032	0.033	0.033	0.034	0.035
<b>Other Districts</b>					
Northwest Mosquito Abatement District	0.010	0.011	0.010	0.010	0.011
Metropolitan Water Reclamation District	0.402	0.396	0.389	0.378	0.382
Source: Cook County Clerk's Office					

VILLAGE OF INVERNESS  
FY 2024 FINANCIAL PLAN

Property Tax Rates - District and Overlapping Governments

	Tax Year 2017	Tax Year 2018	Tax Year 2019	Tax Year 2020	Tax Year 2021				
<b>Sample Tax Rate</b>									
Tax Code 29052	9.861	10.266	9.512	9.679	10.628				
Village of Inverness Share of Total Tax Levied	5.42%	5.37%	5.79%	5.82%	5.76%				
Tax Code 29053	9.391	9.771	9.075	9.221	10.097				
Village of Inverness Share of Total Tax Levied	5.69%	5.64%	6.07%	6.11%	6.06%				
Tax Code 29059	9.204	9.573	8.879	9.029	9.917				
Village of Inverness Share of Total Tax Levied	5.80%	5.76%	6.21%	6.24%	6.17%				
Tax Code 10012	6.933	7.262	7.042	7.241	8.032				
Village of Inverness Share of Total Tax Levied	7.70%	7.59%	7.82%	7.78%	7.62%				
<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <u>Tax Code: 10012</u>  County of Cook  Consolidated Elections  Forest Preserve District of Cook County  Barrington Township  Village of Inverness  Harper Community College District 512  Community Unit School District 220  Lake Co Tax Obj Ct Ord-220  Barrington Public Library District  Barrington Countryside Fire Prot Dist.  Northwest Mosquito Abatement District </td> <td style="width: 50%; vertical-align: top;"> <u>Tax Code: 29053</u>  County of Cook  Consolidated Elections  Forest Preserve District of Cook County  Palatine Township  Village of Inverness  School District C C 15  Palatine Township High School 211  Harper Community College District 512  Inverness Park District  Palatine Rural Fire Protection District  Northwest Mosquito Abatement District </td> </tr> <tr> <td style="vertical-align: top;"> <u>Tax Code: 29052</u>  County of Cook  Consolidated Elections  Forest Preserve District of Cook County  Palatine Township  Village of Inverness  School District C C 15  Palatine Township High School 211  Harper Community College District 512  Palatine Park District  Palatine Rural Fire Protection District  Northwest Mosquito Abatement District </td> <td style="vertical-align: top;"> <u>Tax Code: 29059</u>  County of Cook  Consolidated Elections  Forest Preserve District of Cook County  Palatine Township  Village of Inverness  School District C C 15  Palatine Township High School 211  Harper Community College District 512  Palatine Rural Fire Protection District  Northwest Mosquito Abatement District </td> </tr> </table>						<u>Tax Code: 10012</u> County of Cook Consolidated Elections Forest Preserve District of Cook County Barrington Township Village of Inverness Harper Community College District 512 Community Unit School District 220 Lake Co Tax Obj Ct Ord-220 Barrington Public Library District Barrington Countryside Fire Prot Dist. Northwest Mosquito Abatement District	<u>Tax Code: 29053</u> County of Cook Consolidated Elections Forest Preserve District of Cook County Palatine Township Village of Inverness School District C C 15 Palatine Township High School 211 Harper Community College District 512 Inverness Park District Palatine Rural Fire Protection District Northwest Mosquito Abatement District	<u>Tax Code: 29052</u> County of Cook Consolidated Elections Forest Preserve District of Cook County Palatine Township Village of Inverness School District C C 15 Palatine Township High School 211 Harper Community College District 512 Palatine Park District Palatine Rural Fire Protection District Northwest Mosquito Abatement District	<u>Tax Code: 29059</u> County of Cook Consolidated Elections Forest Preserve District of Cook County Palatine Township Village of Inverness School District C C 15 Palatine Township High School 211 Harper Community College District 512 Palatine Rural Fire Protection District Northwest Mosquito Abatement District
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Source: Cook County Clerk's Office									

VILLAGE OF INVERNESS  
FY 2024 FINANCIAL PLAN

STATISTICAL DATA

	FY 19 Actual	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual
<b>Police Department</b>					
Calls for Service	2,024	1,784	1,864	1,958	2,132
Accidents	146	105	49	99	122
Alarms	412	374	337	342	358
Arrests	7	5	-	3	2
Citations	2,475	2,328	1,370	1,391	747
Fire Assists	460	478	524	658	704
<b>Building Department</b>					
SF Res. (New, Demo/Rebuid)	3	4	-	9	4
SF Res. (Add/Alt)	35	41	46	23	31
Commerical (New, Add, Misc.)	-	2	2	3	1
Misc. (Deck, Pools, Gen)	47	63	59	53	70
Engineering Misc	21	39	29	46	45
Number of Permits (Total)	106	149	136	134	152
Value of construction	\$ 6,648,747	\$ 8,347,264	\$ 4,779,328	\$ 13,152,808	\$ 10,442,919
Total Number of Inspections	573	716	707	653	693
<b>General Government</b>					
FOIA Requests	119	99	105	76	88
Regular	101	77	92	55	75
Average Response Time (days)	1.78	2.14	2.37	2.82	3
Commercial	18	22	14	21	13
Average Response Time (days)	8.61	8.36	8.77	16.48	13
Business Licenses	37	38	33	35	42
Vehicle Stickers Issued	5,402	4,243	5,054	4,860	4,969
Scavenger Licenses Issued	6	5	6	5	5
Dog Tags Issued	834	816	785	734	822
Utility Permits Issued	16	12	5	18	33
Ordinances Adopted	9	6	9	9	12
Resolutions Adopted	13	16	9	15	17
<b>Credit Card Transactions</b>					
On-Line	203	349	272	523	345
In-Office	97	43	19	113	165
<b>Refuse/Recycling/Yard Waste</b>					
Refuse Collected (tons)	2,611.67	2,761.55	2,990.09	2,841.89	2,821.00
Recycling Collected (tons)	1,153.30	1,163.24	1,215.80	1,069.91	1,096.73
Yard Waste Collected (tons)	302.28	384.79	375.66	318.20	317.33
<b>Programs</b>					
Salt Purchases (tons)	1,547.42	1,455.73	1,450.09	1,139.09	1,158.11

## COMMUNITY PROFILE

### General Information

The Village of Inverness (the "Village") was incorporated in 1962. It is an affluent residential community located in northwestern Cook County approximately 30 miles from the City of Chicago's "Loop". It comprises an area of approximately 6.5 square miles and has a current population of 7,399 according to the 2010 Census. Neighboring communities include Barrington to the north, Palatine to the east, Hoffman Estates to the south and Barrington Hills to the west.

### Organization and Services

The Village is governed by the Board of Trustees, which consists of the President and six Trustees. Members are elected at-large to overlapping four-year terms. The Board of Trustees employs a Village Administrator to carry out their legislative and policy decisions. The Administrator handles the day-to-day management of the Village. The Village is a home-rule municipality that provides its residents with police protection, road maintenance and other public works related activities.

The Village has been recognized a Tree City USA for 32 consecutive years. This honor is due in a large part to the work of the Tree Commission. They work with the Village Arborist on such programs as the 50/50 Tree Program, where the Village shares the cost with residents of planting new trees in front yards. They also plan the annual Arbor Day celebration. The Tree Commission meets several times during the year.

The Village is served by several other governmental entities. Two different townships provide limited services depending on the location within the Village. The eastern half of the Village lies in Palatine Township and the western portion of the Village is located in Barrington Township.

Fire protection and emergency medical services are provided by the Inverness Fire Protection District and the Barrington Countryside Fire Protection District depending on location. Those living in the eastern two-thirds of the Village are served by Inverness Fire Protection District, which maintains a fire station in the Village at the corner of Palatine and Ela Roads. The western third of the Village is served by Barrington Countryside from fire stations located in neighboring Barrington Hills and Barrington.

### Transportation

Public transportation for local residents is provided by Metra railroad stations located in the nearby villages of Barrington and Palatine. The Village is also located near Interstate 90.

### Community Life

The Inverness Park District and Palatine Park District serve the recreational needs of Village residents. The Inverness Park District maintains a recreational center and three parks within the Village totaling 42 acres. The community is also served by the Inverness Community Association, which is a private community-wide service organization offering a number of programs to Village residents.

### Education

Village residents are also served by three different school districts depending on where they live. Grade School District 15 and High School District 211 serve Village residents who reside primarily in Palatine Township. Unit School District 220 serves residents in the Barrington Township area of the community and a portion of the community in Palatine Township.

Opportunities for higher education are available at Harper Community College District Number 512. In addition, higher education opportunities are available to Village residents in many private and public colleges and universities throughout the Chicago metropolitan area.

# VILLAGE OF INVERNESS

