

Village of Inverness



FY 2018

FINANCIAL PLAN

Approved June 13, 2017



VILLAGE OFFICIALS

PRESIDENT

John A. Tatooles

BOARD OF TRUSTEES

Russell P. Fitton

Chuck Fritz

Richard C. Gallagher

Terrence H. Kral

Timothy W. Tiedje

John R. Willis

CLERK

Laurie C. White

VILLAGE STAFF

Sam Trakas, Village Administrator

Stacy Smith, Deputy Clerk

Scott Smith, Permit Coordinator

Carol Kody, Part-Time Office Clerk

Deanna Edwards, Part-Time Office Clerk

POLICE DEPARTMENT

Bob Haas, Police Chief

Randy Akin, Police Officer

Joseph Belmonte, Police Officer

Anthony Cinquegrani, Police Officer

Jeff Glueck, Police Officer

Mike Hish, Police Officer

Michael Kirby, Police Officer

John Koziol, Police Officer

Larry Martin, Police Officer

Keith Rollins, Police Officer

Scott Stoeckel, Police Officer

Michael Untiedt, Police Officer

Thomas Schimpf, Part-Time Police Officer

Bill Stutzman, Part-Time Police Officer

Sheri Piasecki, Administrative Assistant

Deborah Azpuru, Part-Time Office Clerk

VILLAGE ATTORNEY

Bernard Z. Paul

VILLAGE TREASURER

Kenneth Klein

VILLAGE ENGINEER

Jason R. Doland



Village of Inverness

1400 Baldwin Road • Inverness, Illinois 60067
847/358-7740 • Fax 847/358-8858

June 8, 2017

Inverness Village Board
Inverness, IL

PRESIDENT

John A. Tatooles

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

BOARD OF TRUSTEES

Russell P. Fitton
Chuck Fritz
Richard C. Gallagher
Terrence H. Kral
Timothy W. Tiedje
John R. Willis

It is my pleasure to submit for your review the FY 2018 (May 1, 2017 - April 30, 2018) Financial Plan for the Village of Inverness. The Financial Plan is the Village's guideline of anticipated revenues and expenses for the fiscal year and foundation for developing the annual appropriation ordinance, which is the official spending authority of the Village.

FY 2017 Review

CLERK

Laurie C. White

As we close out the fiscal year, we are projecting a surplus of \$149,108 for Fiscal Year 2017. General Fund revenue is projected to be \$221,951 over the Financial Plan. General Fund expenditures are expected to be \$207,802 below the approved Financial Plan. The General Fund expenditures include the additional Fall Road and Drainage Program that the Village Board approved on August 9, 2016, allocating the general fund surplus from Fiscal Year 2016. The Village Board approved the transfer of \$475,000 from General Fund balance to cover this additional expense. The projected FY17 revenue only calls for a transfer of \$190,000 from the Motor Fuel Tax Fund.

**BUILDING AND
ENGINEERING**

847/358-7960
Fax 847/358-1207

WEB ADDRESS

www.villageofinverness.org

The savings are the result of:

- Income Tax projected at 104% of budget
- Sales Use Tax projected at 120% of budget
- Sales Tax projected at 120% of budget
- Snow and Ice Control saving of 35%
- Drainage Program Savings

FY 2018 SUMMARY

The FY 2018 Financial Plan is a balance plan with expenditures totaling \$3,927,200, an increase of \$62,555 (1.62%) over the prior year. Beginning in FY 18, General Government expenditures and Building and Engineering expenses have been separated to better track expenses between those departments. Police Department expenses are \$1,770,250, an increase of \$15,250 (.87%). The Village's Capital Programs expenses increases by \$5,000 (0.45%). General Operating Revenue is anticipated to be \$3,394,000, an increase \$70,750 (2.08%).

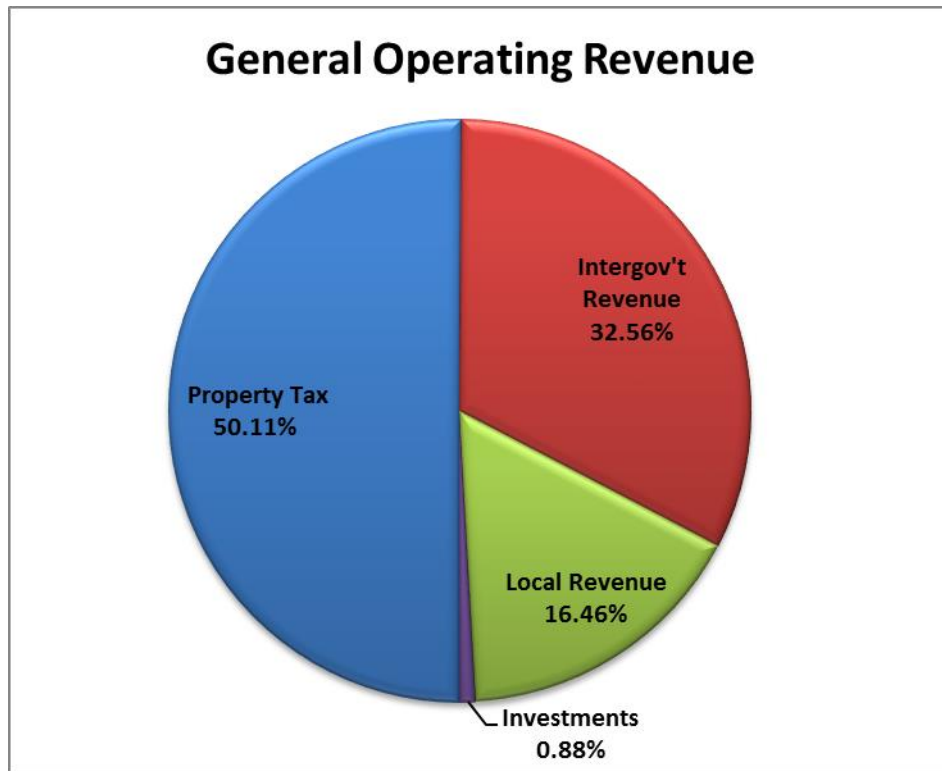
	FY 15 Actual	FY 16 Actual	FY 17 Approved	FY 17 Projected	FY 18 Approved	Percent Change (1)
REVENUES						
Property Tax	1,721,651	1,788,259	1,755,000	1,811,775	1,770,250	0.87%
Intergov't Revenue	1,107,313	1,009,611	1,084,500	1,177,314	1,118,500	3.14%
Local Revenue	614,014	660,708	548,500	595,097	566,000	3.19%
Investments	5,343	7,654	6,000	31,766	10,000	66.67%
Total Revenue	3,448,320	3,466,231	3,394,000	3,615,951	3,464,750	2.08%
EXPENDITURES						
General Government	752,783	778,453	891,445	827,733	735,400	-17.50%
Building/Engineering Services	110,602	110,850	100,200	80,854	298,550	197.95%
Police Department	1,634,328	1,666,381	1,755,000	1,621,314	1,770,250	0.87%
Programs	761,036	634,874	1,118,000	1,126,943	1,123,000	0.45%
Total Expenditures	3,258,748	3,190,558	3,864,645	3,656,843	3,927,200	1.62%
TRANSFERS/SINGLE TIME	218,750	200,000	475,000	190,000	465,000	-2.11%
Total Excess/(Deficit)	408,321	475,673	4,355	149,108	2,550	
(1) Percentage of increase/(decrease) of FY 18 Financial Plan from FY 17 Approved Financial Plan.						

FINANCIAL PLAN OVERVIEW

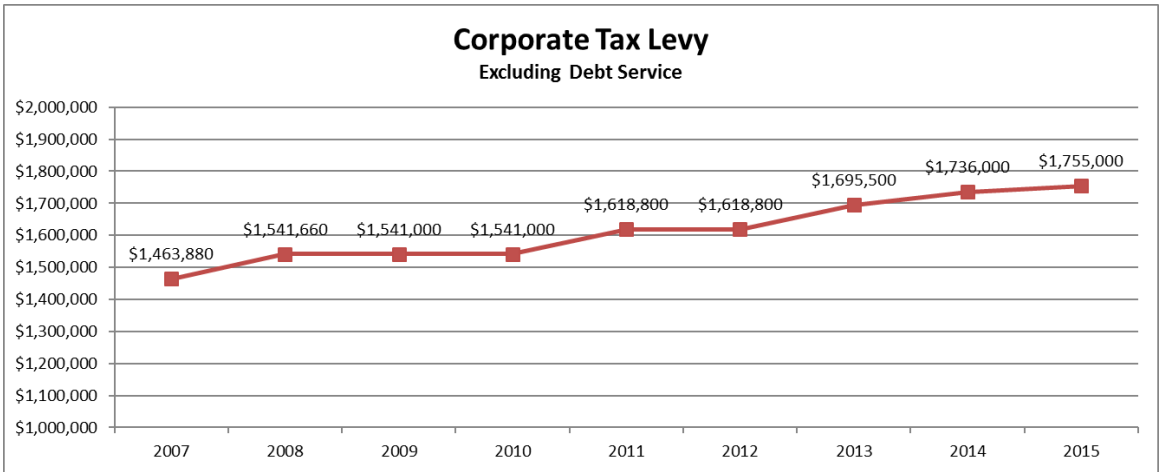
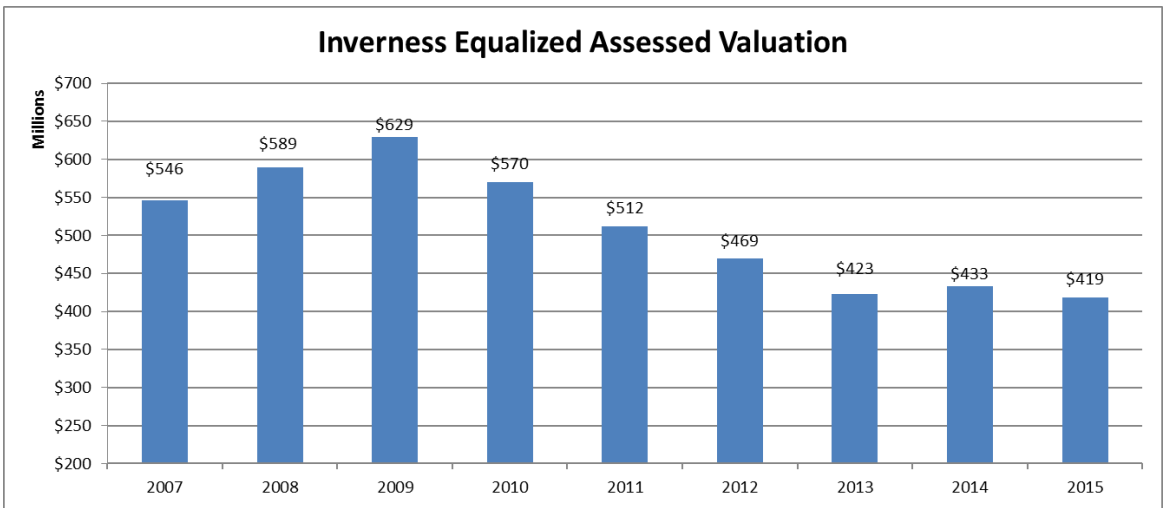
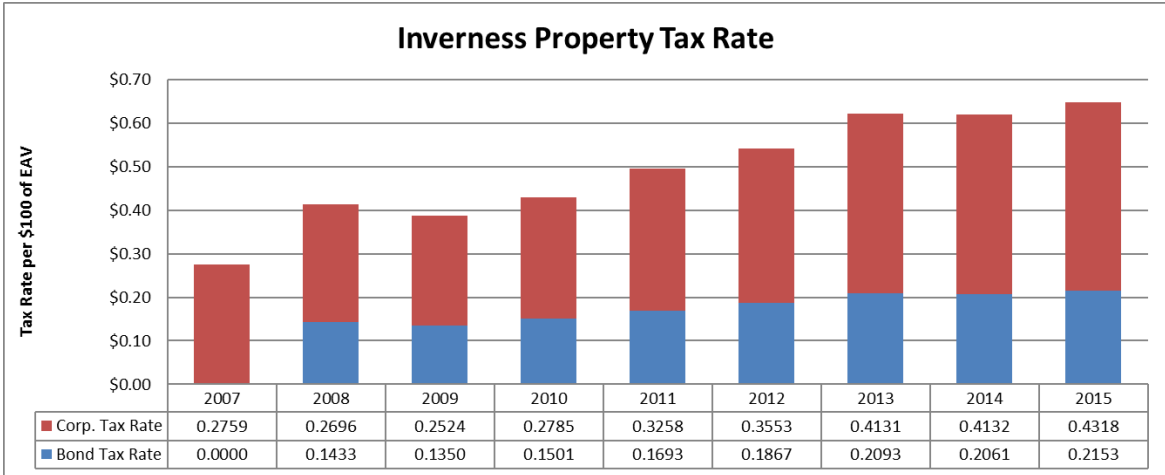
General Operating Revenues

The FY 2018 Financial Plan does not include any new taxes or fees. Total revenue is projected at \$3,464,750, an increase of 2.08%. The Village’s revenue consists of Property Taxes, Intergovernmental Revenue, Local Revenue, and Investments.

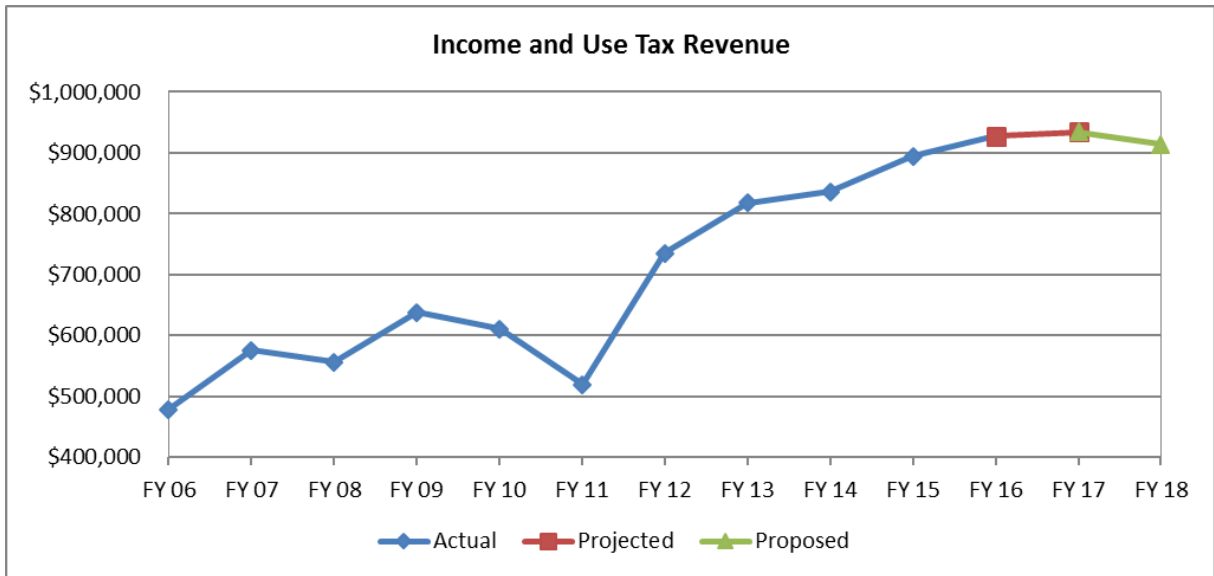
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Local Revenue	614,014	660,708	548,500	595,097	566,000	3.19%
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Total Revenue	3,448,320	3,466,231	3,394,000	3,615,951	3,464,750	2.08%



Property Taxes: Property Tax, the Village’s primary revenue source, is based on the prior year’s 2016 Tax Levy, payable in 2017. Historically, the tax levy is based on the total expenditures of the Police Department. On October 8, 2016, the Village Board approved a 2016 Tax Levy of \$1,755,500, payable in 2017. The 2017 Tax Levy, payable in 2018, is estimated at \$1,770,250, an increase of 0.87%. The Final Tax Levy will be determined in the fall of 2017. In 2008, the General Obligation Bonds was included into the Property Tax Rate based on the Debt Service Schedule.



Income Tax: Local Government Distributive Fund (LGDF), Illinois Income Tax, is the 2nd largest source of revenue for the Village. According to the Illinois Municipal League, the per capita rate for FY 2018 is estimated to be \$101.00.



Local Revenue: Local Revenues include licenses; fees, building permits, and fines are projected to remain relatively flat.

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 2018. The Financial Plan seeks to transfer \$200,000 to assist with the Street & Bridge and Snow Removal programs. The MFT fund balance remains healthy in the event for an unplanned major road projects.

SWANCC Tipping Fees: The Financial Plan calls for the tipping fees revenues to increase based on the 5-year trend of collection rates by Groot. The SWANCC fee is passed along to the resident within the homeowner’s bi-month refuse and recycling bill.

Unassigned Fund Balance: The FY 2018 Financial Plan calls for the use of \$245,000 from the Unassigned Fund Balance to support the Streets and Bridge projects.

General Fund Operating Expenditure Highlights

Building/Engineering Department: With the retirement of the Building Official and based on permit and inspection workload; skills and licensing requirements for inspections; and cost, the Village began contracting the Village's plan review and inspection services to an outside firm.

Because of this change, a new department was created in the Financial Plan to distinguish expenses, such as plan review, inspections, and engineering related items associated with building department.

Health Insurance: The proposed Financial Plan calls for total increase of 1.43% compared to the approved FY 17 Budget. The small increase is the result the Village's change in the health plan that was implemented in December 2016. The actual cost per individual plan is allocated to increase 8%. According to the 2016 Segal Health Plan Cost Trend Survey, high-deductible Health Plans are projected to increase by 7.7% and PPO plans are projected to increase by 7.6%.

Pensions: The Village contributes to the Illinois Municipal Retirement Fund (IMRF) for employees, except Police, that met or exceed the prescribed annual hourly standard. Employees are required to contribute 4.5% of their annual covered salary. The Village's required contribution rate is determined by an actuarial valuation each year. The Village's portion of the IMRF contribution will decrease from 12.35% for CY 2017 to 12.23% for CY 2018.

General Fund Capital Programs:

Street & Bridge: The Financial Plan calls for the continued investment in the streets and bridges of the Village. \$175,000 has been allocated for street resurfacing, \$50,000 for crack filling, and \$25,000 for street patching.

Snow Removal: The Village's current 2-year contract for Snow and Ice Control was approved last August. Year 2 of the contact will be determined in August based on the Municipal Cost Index. The Financial plan as allocated an increase of 4% in the amount of \$265,000 for FY 2018 for Snow and Ice Control.

Forestry: Addressing Emerald Ash Boer (EAB) infected trees in the public right-of-way continues have a significant impact on Forestry program. Once again, to assist with re-establishing tree lined streets, \$5,000 has been allocated to bring back the 50/50 tree program.

Building Alteration: \$27,000 has been allocated for any building repairs has needed. Scheduled for FY18 is the refinishing the flooring in the Annex Building (\$7,000), replacing the sidewalk at Village Hall (\$10,000), and repairing the roof ridgeline at the Annex Building (\$5,500).

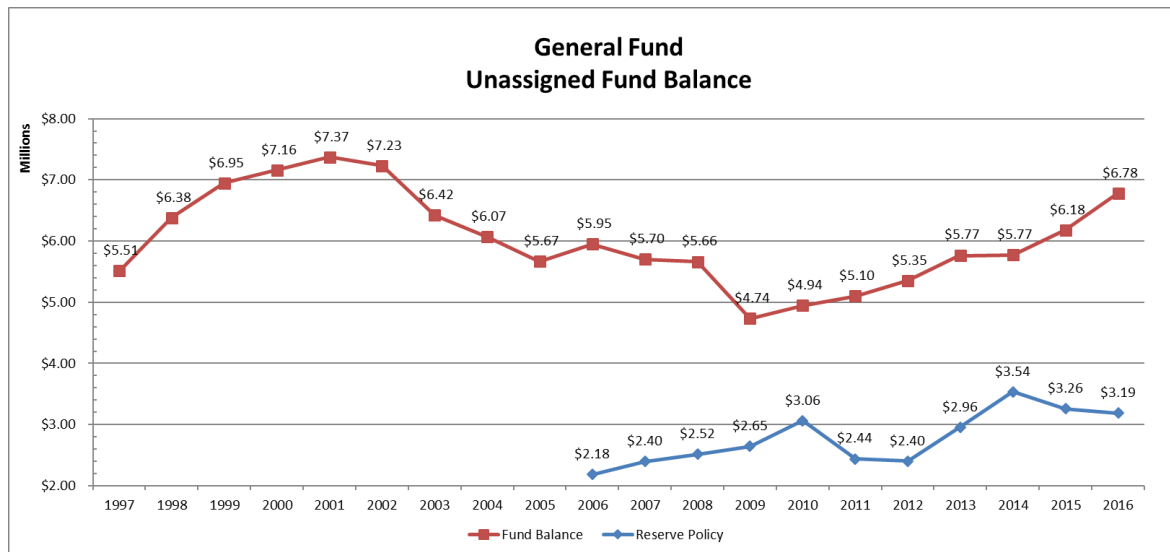
SWANCC Disposal: For Fiscal Year 2018, the Solid Waste Agency of Northern Cook County (SWANCC) has budgeted a tipping fee of \$46.35 per community. The Village's committed tonnage for FY 2018 is 2,687 tons for the entire year. The Village continues to adjust the SWANCC pass-through charge in the fall of each year based on collection rate and fund balance.

Emergency Response: The Emergency Response program consists of the membership in the Joint Emergency Management System (JEMS), through Northwest Central Dispatch, funding the Emergency Operation Center phone system, warning siren and emergency gate maintenance. New for FY 18, the Financial Plan has allocated \$30,000, 50% of the Village’s contribution of the replacement of the Computer Aided Dispatch (CAD) software system at Northwest Central Dispatch.

Fund Balance

In 2013, the Village Board updated the Village’s Investment Policy, which included a policy related to Unassigned Fund Balance. A fund balance provides the Village the ability to continue its short-term daily operation in the event of revenue shortfalls and unexpected expenses related to emergencies. A Fund Balance is also one indicator of the Village’s financial health for bonding agencies to maintain or improve the Village’s bond rating.

The Village’s Unassigned Fund Balance policy stated that the Village maintains at least the prior fiscal year’s expenditures as contained in the approved Financial Plan. The FY 2018 Financial Plan calls for the use of \$245,000 of the Unassigned Fund Balance to support the increase in Street and Bridge programs. The Unassigned Fund Balance will still exceed the required policy benchmark of 100% of the previous approved fiscal year’s expenditures.

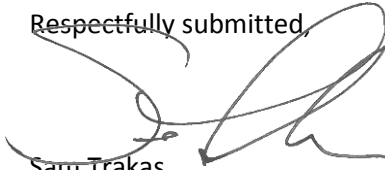


Staffing Levels

The FY 2018 staffing levels is reduced by one by the retirement of the full-time building official and contracting those services to an outside agency.

	FY 14	FY 15	FY 16	FY 17	FY 18
Elected Officials					
Full-Time	1	1	1	1	1
Part-Time	6	6	6	6	6
Adminstration					
Full-Time	2	2	2	2	2
Part-Time	2	2	2	2	2
Building Department					
Full-Time	2	2	2	2	1
Part-Time	0	0	0	0	0
Police Department					
Full-Time	13	13	13	13	13
Part-Time	2	3	3	3	3
Total					
Full-Time	18	18	18	18	17
Part-Time	10	11	11	11	11

Respectfully submitted,



Sam Trakas
Village Administrator

VILLAGE OF INVERNESS
FY 2018 FINANCIAL PLAN

GENERAL FUND OVERVIEW

	FY 15 Actual	FY 16 Actual	FY 17 Approved	FY 17 Projected	FY 18 Approved	Percent Change (1)
REVENUES						
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General Government	752,783	778,453	891,445	827,733	735,400	-17.50%
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TRANSFERS/SINGLE TIME	218,750	200,000	475,000	190,000	465,000	-2.11%
Total Excess/(Deficit)	408,321	475,673	4,355	149,108	2,550	

(1) Percentage of increase/(decrease) of FY 18 Financial Plan from FY 17 Approved Financial Plan.

VILLAGE OF INVERNESS
FY 2018 FINANCIAL PLAN

GENERAL FUND REVENUE

	FY 15 Actual	FY 16 Actual	FY 17 Approved	FY 17 Projected	FY 18 Approved	Percent Change (1)
PROPERTY TAX						
Property Tax	1,721,651	1,788,259	1,755,000	1,811,775	1,770,250	0.87%
INTERGOV'T REVENUE						
Income Tax	745,418	669,108	725,000	754,480	732,000	0.97%
Sales Use Tax	149,493	129,929	150,000	180,234	182,000	21.33%
Sales Tax	72,262	65,923	65,000	73,865	65,000	0.00%
Replacement Tax	5,025	4,626	4,500	4,579	4,500	0.00%
Road and Bridge Tax	135,115	140,025	140,000	164,155	135,000	-3.57%
<i>Total Intergovt Revenue</i>	<i>1,107,313</i>	<i>1,009,611</i>	<i>1,084,500</i>	<i>1,177,314</i>	<i>1,118,500</i>	<i>3.14%</i>
LOCAL REVENUES						
Licenses	11,986	12,048	11,000	11,379	11,000	0.00%
Building Permits	155,000	186,794	145,000	135,278	145,000	0.00%
Impact Fees		-	-		-	
Fines	25,251	37,234	15,000	16,152	15,000	0.00%
Vehicle Licenses	61,745	60,566	60,000	57,654	60,000	0.00%
Miscellaneous	11,964	18,223	7,500	39,679	10,000	33.33%
Franchise Fees	166,425	172,185	165,000	176,313	175,000	6.06%
SSES Reimbursement	-	-	-	-	-	
SWANCC Tipping Fees	181,643	173,658	145,000	158,641	150,000	3.45%
<i>Total Local Revenue</i>	<i>614,014</i>	<i>660,708</i>	<i>548,500</i>	<i>595,097</i>	<i>566,000</i>	<i>3.19%</i>
INVESTMENTS						
Interest Income	5,343	7,654	6,000	31,766	10,000	66.67%
OPERATING REVENUES						
	3,448,320	3,466,231	3,394,000	3,615,951	3,464,750	2.08%
TRANSFERS/SINGLE TIME						
Motor Fuel Tax	200,000	200,000	190,000	190,000	200,000	5.26%
Solid Waste Fund			20,000	-	20,000	0.00%
Single Source Grants	18,750	-	-	-	-	
Unallocated Reserve Fund			265,000	-	245,000	-7.55%
<i>Total Transfer</i>	<i>218,750</i>	<i>200,000</i>	<i>475,000</i>	<i>190,000</i>	<i>465,000</i>	<i>-2.11%</i>
TOTAL REVENUES						
	3,667,070	3,666,231	3,869,000	3,805,951	3,929,750	1.57%

(1) Percentage of increase/(decrease) of FY 18 Financial Plan from FY 17 Approved Financial Plan.

VILLAGE OF INVERNESS
FY 2018 FINANCIAL PLAN

GENERAL ADMINISTRATION

	FY 15 Actual	FY 16 Actual	FY 17 Approved	FY 17 Projected	FY 18 Approved	Percent Change (1)
<u>GENERAL PERSONNEL</u>						
Salaries-Officials	50,055	52,124	53,100	52,670	53,100	0.00%
Salaries-Part time	30,971	30,885	35,000	33,271	38,000	8.57%
Salaries-Full time	286,442	294,761	305,500	304,213	175,500	-42.55%
Expense Allowance	4,764	4,875	5,700	4,797	3,800	-33.33%
Health Insurance	63,503	59,762	73,250	70,826	46,650	-36.31%
Training	2,563	1,814	6,500	2,398	6,500	0.00%
Dues	2,581	2,954	3,000	3,024	3,000	0.00%
Expenses-Trustees	-	-	-	-	-	0.00%
Payroll Tax	26,781	32,160	30,250	34,788	20,250	-33.06%
Pension	36,366	44,678	43,500	52,946	26,000	-40.23%
Unemployment Tax	1,625	1,605	1,000	1,633	1,000	0.00%
<i>Personnel Subtotal</i>	<i>505,651</i>	<i>525,618</i>	<i>556,800</i>	<i>560,565</i>	<i>373,800</i>	<i>-32.87%</i>
<u>GENERAL CONTRACT SERVICES</u>						
Accounting Services	25,733	22,573	21,545	20,624	24,000	11.39%
Legal	26,142	32,700	40,000	31,711	37,000	-7.50%
Legal-Misc.	18,892	14,730	40,000	9,749	36,500	-8.75%
Legal - Reimbursable	-	5,387	10,000	22,995	25,000	150.00%
<i>Contract Subtotal</i>	<i>70,767</i>	<i>75,390</i>	<i>111,545</i>	<i>85,079</i>	<i>122,500</i>	<i>9.82%</i>
<u>GENERAL ADMINISTRATIVE</u>						
Property Maintenance	34,744	49,648	56,250	45,358	50,250	-10.67%
Office Supplies	12,791	14,837	15,000	11,295	15,000	0.00%
Office Equipment	1,351	1,522	2,500	1,354	4,200	68.00%
Telephone	5,844	7,216	7,800	8,167	12,500	60.26%
Postage	5,436	5,012	5,500	3,859	5,500	0.00%
Printing	953	753	1,500	1,284	1,500	0.00%
Bonds/Insurance	56,693	59,090	60,100	58,165	66,100	9.98%
Audit	19,000	20,000	20,500	20,500	21,800	6.34%
Miscellaneous	12,437	7,680	31,000	19,152	31,000	0.00%
Information Technology	27,116	11,686	22,950	12,955	31,250	36.17%
<i>Administrative Subtotal</i>	<i>176,364</i>	<i>177,445</i>	<i>223,100</i>	<i>182,089</i>	<i>239,100</i>	<i>7.17%</i>
TOTAL GENERAL GOV'T	752,783	778,453	891,445	827,733	735,400	-17.50%

(1) Percentage of increase/(decrease) of FY 18 Financial Plan from FY 17 Approved Financial Plan.

VILLAGE OF INVERNESS
FY 2018 FINANCIAL PLAN

BUILDING/ENGINEERING SERVICES

	FY 15 Actual	FY 16 Actual	FY 17 Approved	FY 17 Projected	FY 18 Approved	Percent Change (1)
<u>BUILDING/ENGINEERING PERSONNEL</u>						
Salaries-Full time	-	-	-	-	58,000	N/A
Health Insurance	-	-	-	-	28,600	N/A
Training	-	-	-	-	500	N/A
Dues	-	-	-	-	1,000	N/A
Payroll Tax	-	-	-	-	4,500	N/A
Pension	-	-	-	-	7,500	N/A
<i>Personnel Subtotal</i>	-	-	-	-	100,100	N/A
<u>BUILDING/ENGINEERING CONTRACT SERVICES</u>						
Engineering	46,176	46,176	46,200	46,176	46,200	0.00%
Engineering-Misc.	56,942	36,798	30,000	3,790	30,000	0.00%
Engineering - Reimbursable	-	11,163	15,000	23,363	25,000	66.67%
Contract Services	7,484	16,713	9,000	7,525	93,000	933.33%
<i>Contract Subtotal</i>	110,602	110,850	100,200	80,854	194,200	93.81%
<u>BUILDING/ENGINEERING ADMINISTRATIVE</u>						
Office Supplies	-	-	-	-	3,000	N/A
Office Equipment	-	-	-	-	1,250	N/A
<i>Administrative Subtotal</i>	-	-	-	-	4,250	N/A
TOTAL BUILDING SERVICES	110,602	110,850	100,200	80,854	298,550	197.95%

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VILLAGE OF INVERNESS
FY 2018 FINANCIAL PLAN

POLICE DEPARTMENT

	FY 15 Actual	FY 16 Actual	FY 17 Approved	FY 17 Projected	FY 18 Approved	Percent Change (1)
POLICE PERSONNEL						
Salaries - Full Time	944,577	932,407	940,000	920,653	940,000	0.00%
Salaries - Part Time	23,379	33,179	46,000	34,843	48,500	5.43%
Overtime	-	-	2,500	-	2,500	0.00%
Health Insurance	204,845	227,932	259,750	228,628	262,500	1.06%
Training	1,858	2,671	4,000	1,604	6,000	50.00%
Dues	9,203	9,348	12,000	10,893	12,000	0.00%
Payroll Tax	71,823	69,297	81,000	67,911	80,000	-1.23%
Pension	94,218	89,974	95,000	86,899	91,000	-4.21%
Unemployment Tax	-	-	1,000	-	1,000	0.00%
<i>Police Personnel Subtotal</i>	<i>1,349,904</i>	<i>1,364,807</i>	<i>1,441,250</i>	<i>1,351,432</i>	<i>1,443,500</i>	<i>0.16%</i>
POLICE SUPPLIES & SERVICES						
Office Supplies	4,797	5,842	6,000	6,313	6,000	0.00%
Uniforms	5,355	6,440	6,000	3,167	7,000	16.67%
Supplies/Services	8,705	8,026	10,000	5,948	10,000	0.00%
Office Equipment	3,623	3,316	6,500	3,915	6,500	0.00%
Other Contractual	183,837	181,403	163,500	156,605	168,500	3.06%
Vehicle Maintenance	43,561	44,608	53,000	34,789	56,000	5.66%
Telephone	3,465	4,182	5,000	4,408	5,000	0.00%
Information Technology	24,751	8,715	10,750	9,844	10,750	0.00%
<i>Police S & S Subtotal</i>	<i>278,095</i>	<i>262,530</i>	<i>260,750</i>	<i>224,989</i>	<i>269,750</i>	<i>3.45%</i>
POLICE CAPITAL						
Vehicles	-	26,418	39,000	41,752	41,000	5.13%
Radios/Laptops	1,882	474	4,000	2,091	6,000	50.00%
Other Capital	4,448	12,152	10,000	1,050	10,000	0.00%
<i>Police Capital Subtotal</i>	<i>6,329</i>	<i>39,044</i>	<i>53,000</i>	<i>44,893</i>	<i>57,000</i>	<i>7.55%</i>
POLICE TOTALS	1,634,328	1,666,381	1,755,000	1,621,314	1,770,250	0.87%

(1) Percentage of increase/(decrease) of FY 18 Financial Plan from FY 17 Approved Financial Plan.

VILLAGE OF INVERNESS
FY 2018 FINANCIAL PLAN

PROGRAMS

	FY 15 Actual	FY 16 Actual	FY 17 Approved	FY 17 Projected	FY 18 Approved	Percent Change (1)
PROGRAMS						
Street & Bridge	212,946	83,557	274,000	586,137	274,000	0.00%
Snow Removal	335,856	331,804	482,000	312,158	482,000	0.00%
Drainage Program	7,638	34,502	100,000	58,560	90,000	-10.00%
Forestry	37,620	37,777	80,000	28,977	63,000	-21.25%
Building Alterations	4,535	-	25,000	-	27,000	8.00%
Emergency Response	2,069	1,925	22,000	18,699	52,000	136.36%
SWANCC Disposal	157,372	142,309	130,000	117,413	130,000	0.00%
Contributions	3,000	3,000	5,000	5,000	5,000	0.00%
<i>Programs Subtotals</i>	<i>761,036</i>	<i>634,874</i>	<i>1,118,000</i>	<i>1,126,943</i>	<i>1,123,000</i>	<i>0.45%</i>

(1) Percentage of increase/(decrease) of FY 18 Financial Plan from FY 18 Approved Financial Plan.

VILLAGE OF INVERNESS
FY 2018 FINANCIAL PLAN

GENERAL FUND BALANCE FUND

	FY 15 Actual	FY 16 Actual	FY 17 Approved	FY 17 Projected	FY 18 Approved	Percent Change (1)
<u>Beginning Fund Balances</u>						
Assigned						
Solid Waste Program	572,728	572,728	572,728	572,728	572,728	0%
Street & Bridge Improvements	322,713	322,713	322,713	322,713	322,713	0%
Unassigned	5,443,043	6,180,972	6,180,972	6,781,337	6,781,337	10%
TOTAL FUND BALANCES	6,338,484	7,076,413	7,076,413	7,676,778	7,676,778	8%
<u>Fund Balance Transfers</u>						
Assigned						
Solid Waste Program	-	-	20,000	-	20,000	0%
Street & Bridge Improvements	-	-	-	-	-	
Unassigned	-	-	265,000	-	225,000	-15%
TOTAL TRANSFERS	-	-	285,000	-	245,000	-14%
<u>Ending Fund Balances</u>						
Assigned						
Solid Waste Program	572,728	572,728	552,728	572,728	552,728	0%
Street & Bridge Improvements	322,713	322,713	322,713	322,713	322,713	0%
Unassigned	6,180,972	6,781,337	5,915,972	6,781,337	6,556,337	11%
TOTAL FUND BALANCES	7,076,413	7,676,778	6,791,413	7,676,778	7,431,778	9%

(1) Percentage of increase/(decrease) of FY 18 Financial Plan from FY 17 Approved Financial Plan.

VILLAGE OF INVERNESS
 FY 2018 FINANCIAL PLAN

MOTOR FUEL TAX FUND

	FY 15 Actual	FY 16 Actual	FY 17 Approved	FY 17 Projected	FY 18 Approved	Percent Change (1)
REVENUES						
INTERGOVT REVENUE						
Motor Fuel Tax	221,818	195,565	192,000	194,632	195,000	1.56%
INVESTMENTS						
Interest Income	48	437	50	2,500	500	900.00%
TOTAL REVENUES	221,866	196,002	192,050	197,132	195,500	1.80%
EXPENDITURES						
TRANSFERS						
To General Fund	200,000	200,000	190,000	190,000	200,000	5.26%
TOTAL EXPENDITURES	200,000	200,000	190,000	190,000	200,000	5.26%
Excess/(Deficit)	21,866	(3,998)	2,050	7,132	(4,500)	
FUND BALANCE						
Beginning Balance (5/1)	253,927	275,793	271,828	271,795	271,828	
Ending Balance (4/30)	275,793	271,795	273,878	278,927	267,328	

(1) Percentage of increase/(decrease) of FY 18 Financial Plan from FY 17 Approved Financial Plan.

VILLAGE OF INVERNESS
FY 2018 FINANCIAL PLAN

GENERAL OBLIGATION BOND FUND

	FY 15 Actual	FY 16 Actual	FY 17 Approved	FY 17 Projected	FY 18 Approved	Percent Change (1)
REVENUES						
PROPERTY TAX						
Property tax	879,675	893,128	858,535	886,000	865,595	0.82%
INVESTMENTS						
Interest Income	83	2,156	100	10	10	-90.00%
TOTAL REVENUES	879,758	895,284	858,635	886,010	865,605	0.81%
EXPENDITURES						
General Government	450	450	500	450	8,000	1500.00%
Debt Service	842,830	849,185	858,535	858,535	865,595	0.82%
TOTAL EXPENDITURES	843,280	849,635	859,035	858,985	873,595	1.69%
Excess/(Deficit)	36,478	45,649	(400)	27,025	(7,990)	
FUND BALANCE						
Beginning Balance (5/1)	557,659	594,137	594,137	639,786	593,737	
Ending Balance (4/30)	594,137	639,786	593,737	666,811	585,747	

(1) Percentage of increase/(decrease) of FY 18 Financial Plan from FY 17 Approved Financial Plan.

VILLAGE OF INVERNESS
 FY 2018 FINANCIAL PLAN

GENERAL OBLIGATION DEBT SERVICE

	Principal	Interest	Total
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General Obligation Refunding Bonds, Series 2017

Original Debt: \$5,070,000			
Retirement Date: December, 2023			
FY 2018	\$ 670,000	\$ 84,500	\$ 754,500
FY 2019	\$ 670,000	\$ 132,000	\$ 802,000
FY 2020	\$ 690,000	\$ 111,900	\$ 801,900
FY 2021	\$ 720,000	\$ 91,200	\$ 811,200
FY 2022	\$ 745,000	\$ 69,600	\$ 814,600
FY 2023	\$ 775,000	\$ 47,250	\$ 822,250
FY 2024	\$ 800,000	\$ 24,000	\$ 824,000
<i>Series 2008 Total</i>	<i>\$ 5,070,000</i>	<i>\$ 560,450</i>	<i>\$ 5,630,450</i>
TOTAL G.O. DEBT SERVICE			
	\$ 5,070,000	\$ 560,450	\$ 5,630,450

VILLAGE OF INVERNESS
FY 2018 FINANCIAL PLAN

RATES AND FEES

	FY 14 Actual	FY 15 Actual	FY 16 Actual	FY 17 Actual	FY 18 Approved
UTILITIES					
Refuse, Recycling, Yard Waste Collection * (monthly)					
Single Family	\$ 17.01	\$ 17.28	\$ 17.57	\$ 17.75	\$ 17.75
Single Family - Backdoor Service	\$ 36.41	\$ 36.99	\$ 37.62	\$ 38.00	\$ 38.00
Single Family Townhomes	\$ 13.81	\$ 14.03	\$ 14.27	\$ 14.41	\$ 14.41
Single Family Townhomes - Master Discount	\$ 12.84	\$ 13.05	\$ 13.27	\$ 13.40	\$ 13.40
Multi-Family	\$ 12.69	\$ 12.89	\$ 13.11	\$ 13.24	\$ 13.24
Multi-Family - Master Discount	\$ 11.80	\$ 11.99	\$ 12.19	\$ 12.31	\$ 12.31
White Goods (Each)	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00
SWANCC Fee	\$ 6.03	\$ 5.76	\$ 5.00	\$ 4.82	\$ 4.75
Yard Waste Stickers (each)	\$ 2.25	\$ 2.30	\$ 2.35	\$ 2.40	\$ 2.40
Yard Waste Subscription	\$ 110.00	\$ 115.00	\$ 120.00	\$ 125.00	\$ 125.00
Standard Single Family Collection Fee	\$ 23.04	\$ 22.57	\$ 22.57	\$ 22.57	\$ 22.50
LICENSES					
Vehicle License	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00
Vehicle License - Late Fee	\$ 100.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00
Dog Tag	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00
Liquor License - Class 1 (Retail)	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
Liquor License - Class 2 (Non-Profit)	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00
Business License	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Overage License	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
OTHER RATES/FEES					
Alarm permit Fee	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
False Alarms - Per response					
No Permit on File	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00
3 - 10 occurrences	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00
11 or more occurrences	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Police Tickets					
General Parking Violations	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00
Late Payment (10-30 days)	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00
Late Payment (Over 30 days)	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00
Other Violations	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00	\$ 25.00
Late Payment (10-30 days)	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00
Late Payment (Over 30 days)	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00

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 2018 FINANCIAL PLAN

STATISTICAL DATA

	FY 13	FY 14	FY 15	FY 16	FY 17
Police Department					
Calls for Service	2,222	2,153	2,145	2,047	181
Accidents	133	133	134	149	10
Alarms	442	498	474	448	37
Arrests	38	27	26	34	1
Citations	2,110	2,046	2,599	2,634	189
Fire Assists	414	412	417	424	47
Patrol Miles	132,426	133,173	125,524	123,146	113,474
Building Department					
Number of Permits	114	94	93	114	9
Value of construction	\$ 23,005,969	\$ 16,199,745	\$ 14,920,186	\$ 14,234,693	\$ 540,224
Total Number of Inspections	613	620	480	530	11
General Government					
FOIA Requests	-	-	102	108	89
Regular	-	-	75	82	67
Commercial	-	-	27	26	22
Average Response Time (days)	-	-	1.56	2.69	2.90
Business Licenses	21	22	23	27	29
Vehicle Stickers Issued	-	5,986	5,425	5,377	5,413
Scavenger Licenses Issued	-	11	9	9	7
Dog Tags Issued	978	929	881	860	851
Ordinances Adopted	12	14	12	6	12
Resolutions Adopted	11	14	16	15	14
Credit Card Transactions					
On-Line					
Police Tickets	-	-	4	139	205
Vehicle Stickers	-	-	0	26	21
Dog Tags	-	-	1	5	8
Yard Waste Stickers	-	-	0	1	0
Village Invoices	-	-	1	5	12
In-Office	-	-	15	37	42
Refuse/Recycling/Yard Waste					
Refuse Collected (tons)	2,536.97	2,636.94	2,711.70	2,707.55	1,996.43
Recycling Collected (tons)	1,260.57	1,333.36	1,355.92	1,338.15	937.54
Yard Waste Collected (tons)	341.07	428.88	365.07	348.55	305.67
Programs					
Salt Purchases (tons)	1,123.89	1,903.63	908.51	999.67	593.09

VILLAGE OF INVERNESS
FY 2018 FINANCIAL PLAN

Property Tax Rates - District and Overlapping Governments

	Tax Year <u>2011</u>	Tax Year <u>2012</u>	Tax Year <u>2013</u>	Tax Year <u>2014</u>	Tax Year <u>2015</u>
Tax Rates					
Village of Inverness					
Corporate (Police Protection)	0.326	0.355	0.413	0.414	0.432
Debt Service	0.170	0.187	0.210	0.206	0.216
Total Village of Inverness	0.496	0.542	0.623	0.620	0.648
School Districts					
School District #15	2.943	3.269	3.849	3.868	4.035
Palatine Township High School District #211	2.482	2.772	3.197	3.213	3.309
Unit School District #220	3.788	4.292	4.807	4.953	5.126
Harper Community College District #512	0.334	0.373	0.444	0.451	0.466
Fire Protection Districts					
Barrington Countryside Fire Protection District	0.418	0.469	0.530	0.540	0.565
Palatine Rural Fire Protection District	0.830	0.857	0.991	1.042	1.093
Park Districts					
Palatine Park District	0.517	0.574	0.680	0.696	0.725
Inverness Park District	0.174	0.195	0.222	0.212	0.217
Library District					
Barrington Public Library District	0.195	0.223	0.248	0.258	0.266
County					
County of Cook	0.462	0.531	0.560	0.568	0.552
Forest Preserve	0.058	0.063	0.069	0.069	0.069
Consolidated Elections	0.025	-	0.031	-	0.034
Townships					
Palatine Township	0.135	0.145	0.167	0.166	0.173
Barrington Township	0.026	0.029	0.033	0.033	0.034
Other Districts					
Northwest Mosquito Abatement District	0.010	0.011	0.013	0.013	0.011
Metropolitan Water Reclamation District	0.320	0.370	0.417	0.430	0.426

Source: Cook County Clerk's Office

VILLAGE OF INVERNESS
FY 2018 FINANCIAL PLAN

Property Tax Rates - District and Overlapping Governments

	Tax Year <u>2011</u>	Tax Year <u>2012</u>	Tax Year <u>2013</u>	Tax Year <u>2014</u>	Tax Year <u>2015</u>
Sample Tax Rate					
Tax Code 29052	8.292	9.137	10.624	10.706	11.115
Village of Inverness Share of Total Tax Levied	5.98%	5.93%	5.86%	5.79%	5.83%
Tax Code 29053	7.949	8.758	10.166	10.222	10.607
Village of Inverness Share of Total Tax Levied	6.24%	6.19%	6.13%	6.07%	6.11%
Tax Code 29059	7.775	8.563	9.944	10.010	10.390
Village of Inverness Share of Total Tax Levied	6.38%	6.33%	6.27%	6.19%	6.24%
Tax Code 10012	5.900	6.669	7.450	7.593	7.848
Village of Inverness Share of Total Tax Levied	8.41%	8.13%	8.36%	8.17%	8.26%
<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					

Source: Cook County Clerk's Office

