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**CITY OF MT. VERNON, ILLINOIS
 CITY COUNCIL SPECIAL MEETING
 Thursday, April 4, 2024**

The Mt. Vernon City Council called a Special Meeting for Thursday, April 4, 2024 at 1:00 p.m. at City Hall, 1100 Main Street, Council Chamber Room, 2nd Floor, Mt. Vernon, Illinois.

Mayor John Lewis opened the meeting.

ROLL CALL

Roll call showed present: Council Member Joe Gliosci, Council Member Donte Moore, Council Member Mike Young, and Mayor John Lewis. Absent: Council Member Ray Botch.
 Also present: City Manager Mary Ellen Bechtel, Finance Director Stephanie Bailey, Assistant City Manager Nathan McKenna, and Deputy City Clerk Becky Barbour.

VISITORS/CITIZEN’S REQUESTS/ADDRESSES FROM THE AUDIENCE

No visitors spoke at the meeting.

REVIEW AND DISCUSSION ON THE PROPOSED 2024-2025 BUDGET

City Manager Mary Ellen Bechtel turned the meeting over to Finance Director Stephanie Bailey. She presented an Annual Budget Summary of All Funds.

Fund Summary

ANNUAL BUDGET SUMMARY OF ALL FUNDS

	2025 Budget	
	CURRENTLY BUDGETED	
Restricted Revenue		27,000
Grants		9,531,151
Loans		12,335,223
Fund Balance		37,527,261
Revenue		56,648,538
TOTAL REVENUES		116,069,173
TOTAL EXPENDITURES		93,834,356
WORKING FUND BALANCE	\$	22,234,817

Finance Director Bailey explained that the City should have \$116,069,173 in revenues with \$93,834,356 in expenditures and that would leave a fund balance of \$22,234,817. This is if all revenues and expenditures are met which they typically are not.

This next page shows what there is at end of the year with each fund broke out. City Manager Mary Ellen Bechtel stated that this does not include this last month, but those final numbers won't be available until the audit is completed.

Budget: PRELIM - Preliminary Budget
Fiscal: 2024-2025

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Fund	Fund Name	Original Budget	Budget Adjustmen	Current Budget	Activity	Encumbrances	Reserves	Budget Remaining	Remaining Percent
01	GENERAL CO	-11,475,306.31	0.00	-11,475,306.31	0.00	0.00	0.00	-11,475,306.31	100.00
10	MOTOR FUEL	-246,886.00	0.00	-246,886.00	0.00	0.00	0.00	-246,886.00	100.00
12	SANITATION	-230,808.00	0.00	-230,808.00	0.00	0.00	0.00	-230,808.00	100.00
20	TOURISM &	-113,465.88	0.00	-113,465.88	0.00	0.00	0.00	-113,465.88	100.00
21	COMMUNITY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
24	QUALITY OF	-541,767.30	0.00	-541,767.30	0.00	0.00	0.00	-541,767.30	100.00
25	HOME RULE	-1,013,278.69	0.00	-1,013,278.69	0.00	0.00	0.00	-1,013,278.69	100.00
26	PENSION SAL	-2,496,151.84	0.00	-2,496,151.84	0.00	0.00	0.00	-2,496,151.84	100.00
30	GENERAL CO	-749,498.63	0.00	-749,498.63	0.00	0.00	0.00	-749,498.63	100.00
40	HEALTH INS	-3,042,089.67	0.00	-3,042,089.67	0.00	0.00	0.00	-3,042,089.67	100.00
55	CDBG GRANT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
56	COMMUNITY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
57	OPEN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
60	WATER FUN	-1,534,973.92	0.00	-1,534,973.92	0.00	0.00	0.00	-1,534,973.92	100.00
61	SEWER FUND	-603,752.93	0.00	-603,752.93	0.00	0.00	0.00	-603,752.93	100.00
71	DOWNTOWN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
73	IBC TIF FUND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00

GENERAL CORPORATE FUND

The General Corporate Fund 01 has been combined with the Aquatic Zoo Fund. Together, they comprise the major operating fund of the City. The General Corporate Fund is expected to end 2024-2025 with an operating surplus of \$11,475,306. This surplus is attributable to operating revenues expected to be \$22,061,112 over budget and operating expenses are expected to be right at budgeted amount of \$20,775,001. \$3,400,000 loaned to Fund 73 Rt 15/I-57 TIF Fund for large city projects.

The General Corporate working fund balance for Operations projected on April 30, 2025 is \$20,211,422 with total expenditures for Operations projected at \$18,910,023. The General Corporate Fund for the year ended April 30, 2025, after \$3,400,000 dollar transfer, IMRF, Medicare, FICA, Police and Fire Pensions are transferred is expected to maintain a \$11,475,306 or 6.6 months' worth of operating expenditures in our operating working fund balance.

25-2250-504-4247	One ton dump truck	\$	90,000.00	
25-2250-504-4426	2 Squad Cars	\$	100,000.00	
25-2250-504-4427	Asphalt Roller	\$	30,000.00	
25-2250-560-4468	Two Traffic Signals 34th Exit 94	\$	480,000.00	Contracted
25-2250-560-4516	Contracted Road Repair	\$	550,000.00	22nd - Logan to Perkins
25-2250-560-4522	Road Patch (Davidson)	\$	155,000.00	Mannen St - 27th to Cherry
25-2250-560-4523	Fountain Place Improvements	\$	900,000.00	Nature Trail/ Buffalo
25-2250-503-2885	large concrete saw	\$	50,000.00	18th St - Logan to Perkins
25-2250-503-4171	Extrication Tool	\$	37,000.00	27th Street Broadway to RR
Admin	Admin costs/audit	\$	76,111.00	Lilac - 42nd to Linden
Debt	Debt	\$	191,277.53	7th St - Main to Maple
Transfer	Transfer to Water & Sewer	\$	2,842,207.00	7th St - Maple to Brickyard
		\$	6,509,845.53	
	MFT			
	Oil&Chip and Overlay	\$	674,395.00	Inhouse
	Old Fairfield Road	\$	793,692.00	Marteeny - old FF to Airport Rd
		\$	1,408,087.00	Opdyke Ave - 4th to 3rd /RR
				Opdyke Ave - 3rd /RR to Gee St
				Wildwood
				11th Street - Salem Road to Oakland
				Harlan road - 34th to Triton
				29th St - Broadway to Main
				16th St - Jefferson to White St
				25th Street Broadway to Casey
				Apricot - Cherry to Cherry West Leg
				Apricot - Blackberry to Cherry East Leg
	General Corp Fund 30			
30-2300-503-2884	Forcible Entry Prop	\$	12,000.00	
30-2300-503-4150	MDT Laptop Computers	\$	36,000.00	
30-2300-503-4162	Station Alerting Upgrade	\$	105,000.00	
30-2300-503-4165	Low Boy Trailer	\$	45,000.00	
30-2300-503-4166	Surveillance Cameras/Service	\$	200,000.00	
30-2300-504-0000	Mowing Crew Truck	\$	28,000.00	
30-2300-504-4220	Fork Lift used	\$	25,000.00	
30-2300-504-4245	Fire Truck Reurbish	\$	300,000.00	
30-2300-540-4302	Roof at 12th & Casey	\$	85,000.00	
30-2300-560-4399	manner Poly Project	\$	47,801.25	
30-2300-560-4491	Overlay 27th & Forrest	\$	50,000.00	
30-2300-560-0000	Various Capital Improvements	\$	2,000,000.00	
Admin	Admin	\$	5,300.00	
Debt	Debt	\$	1,176,078.12	
FOA	FOA	\$	16,000.00	
		\$	4,131,179.37	

	Fund 60 Water Fund			
60-2600-540-4480	Phase 1	\$	121,509.00	
60-2600-540-4515	Phase 2	\$	3,071,192.94	L&N
60-2600-540-4481	Phase 3	\$	2,123,435.96	
60-2600-540-4482	Phase 4	\$	3,235,000.00	
60-2600-540-4516	5Year Plan	\$	150,000.00	
60-2600-540-4517	Logan St	\$	10,000.00	
60-2600-540-4513	Water Main Replacements	\$	100,000.00	
60-2600-540-4292	Times Square Mall	\$	15,000.00	
60-2600-540-4289	Harlan Road Waterlines	\$	82,400.00	
60-2600-501-0000	Public Works Building	\$	3,000,000.00	
Operations		\$	3,911,097.07	
Various Water		\$	195,872.65	
Debt		\$	671,430.93	
Transfer		\$	332,000.00	
		\$	17,018,938.55	

	Fund 61 Sewer Fund			
61-2610-209-1655	Veolia Sewer Treatment	\$	2,101,241.33	
61-2610-500-0000	Land & Improvements	\$	675,000.00	
61-2610-540-1313	Gee Street	\$	390,000.00	
61-2610-540-4319	Sewermain Kensington	\$	125,000.00	
61-2610-540-4477	L17-3677 Inlet Pipe	\$	2,406,576.00	
61-2610-540-4550	Utility Easement Cleaning	\$	15,432.98	
61-2610-540-4554	Olive & Pavey Sewerline	\$	125,000.00	
61-2610-540-4560	CDAP Sewer Proj	\$	20,000.00	
61-2610-540-4561	GRANT Community Investment	\$	3,700,000.00	
61-2610-540-4565	Manhole Lining 200	\$	275,000.00	
61-2610-540-4567	Inhouse Material for Sewer	\$	100,000.00	
61-2610-540-4568	Summersville Sewer Relining	\$	60,000.00	
61-2610-540-4559	Western Gardens	\$	894,344.00	
61-2610-4564	Flow Meters	\$	50,000.00	
Operations		\$	1,921,140.00	
Various Sewer		\$	167,630.23	
Debt		\$	121,507.98	
Transfer		\$	331,152.00	
		\$	13,479,024.52	

TIF

72	911 Broadway Street	\$	2,300,000.00
73	Street Improvement	\$	4,016,246.00
		\$	6,316,246.00
	Total Projects	\$	60,760,852.67

Bailey stated that \$1.2 million dollars has been removed from the General Corporate Fund. This has been reduced in anticipation of losing the 1% sales tax on groceries. There was additional discussion regarding the 1% grocery tax that the Governor is proposing eliminating in the budget.

City Manager Mary Ellen Bechtel also stated that there are some development agreements that have been completed. The City won't be paying any more benefit on the development agreements for Holiday Inn, Culver's, Mach I and Fujiyama. This adds about \$200,000.00 to the budget. The continuing agreements are for Kohls, Drury Inn, Rural King and Ashley Outlet.

MOTOR FUEL TAX

Bailey stated that the Motor Fuel Tax Budget has the FAU money anticipated for the Fairfield Road project, oil and chip and overlay. City Manager Bechtel stated that the list of projects shows which roads that this will cover.

**MOTOR FUEL TAX FUND 10
ANNUAL BUDGET SUMMARY**

4/4/2024

	BUDGET FY 2024		Restricted	
	OPERATING	TOTAL	PROPOSED OPERATING	TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$ 1,447,429	\$ 1,447,429	\$ 572,647	\$ 572,647
REVENUE ALLOTMENT	\$0	\$0	\$369,838	\$369,838
REVENUE RENEW	797,418	797,418	259,777	259,777
FAU 167,803 IN THE FUND BALANCE	-	-	-	-
State of Illinois Fund Eligible Road Fairfield GRANT	-	-	452,711	452,711
Yearly Revenues	\$797,418	\$797,418	\$1,082,326	\$1,082,326
Total Revenues Including Fund Balance	\$ 2,244,847	\$ 2,244,847	\$ 1,654,973	\$ 1,654,973
FAIRFIELD ROAD			733,692	733,692
MFT EXPENDITURES	1,672,200	1,672,200	674,395	674,395
TOTAL EXPENDITURES	1,672,200	1,672,200	1,408,087	1,408,087
ANNUAL CHANGES IN WORKING FUND BALANCE	(\$874,782)	(\$874,782)	(325,761)	(325,761)
WORKING FUND BALANCE ENDING	\$ 572,647	\$ 572,647	\$ 246,886	\$ 246,886

SANITATION FUND

Bailey explained that Sanitation Fund held its own this year. Bechtel stated that there is enough money for Electronic Recycling this year.

**SANITATION FUND 12
ANNUAL BUDGET SUMMARY**

ASSUMING CUSTOMER RATE OF \$23.00 PER MONTH FOR BUDGET FY 2024

	BUDGET FY 2024		BUDGET FY 2025	
	ESTIMATED OPERATING	TOTAL	PROPOSED OPERATING	TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$ 86,243	\$ 86,243	\$ 176,725	\$ 176,725
REVENUE	1,294,347	1,249,215	1,400,738	1,400,738
TOTAL REVENUES	1,380,590	1,279,526	1,577,463	1,577,463
TOTAL EXPENDITURES	1,169,058	1,102,802	1,346,655	1,346,655
ANNUAL CHANGES IN WORKING FUND BALANCE	211,533	176,725	54,083	54,083
WORKING FUND BALANCE ENDING	\$ 211,533	\$ 176,725	\$ 230,808	\$ 230,808

TOURISM FUND

Bailey stated that the Tourism Fund receives 2% of the Hotel/Motel tax. The expenditures for this fund include the project for the historical exhibit of the history of the water system for the City of Mt. Vernon. The budget also includes money for a grand opening in the spring for the Downtown Park and fireworks for the Fourth of July Celebration.

**TOURISM FUND 20
ANNUAL BUDGET SUMMARY**

2% Hotel Motel Tax

	BUDGET FY 2024			BUDGET FY 2025	
	CURRENTLY BUDGETED	PROPOSED OPERATING	TOTAL PROPOSED	PROPOSED OPERATING	TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$ 256,431	\$ 256,431	\$ 256,431	\$ 246,233	\$ 246,233
REVENUE	880,664	880,664	591,802	857,314	857,314
TOTAL REVENUES	1,137,095	1,137,095	848,233	1,103,547	1,103,547
OPERATING EXPENDITURES	665,672	662,590	662,590	780,081	780,081
Historical Exhibit				10,000	10,000
911 Broadway Lighting				100,000	100,000
911 Broadway Christmas Decorations		-	-	50,000	50,000
911 Broadway Grand Opening				50,000	50,000
TOTAL EXPENSES	662,590	662,590	602,000	990,081	990,081
ANNUAL CHANGES IN WORKING FUND BALANCE	218,074	218,074	(10,198)	(132,767)	(132,767)
WORKING FUND BALANCE ENDING	\$ 883,746	\$ 474,505	\$ 246,233	\$ 113,466	\$ 113,466

ONE MONTH OF OPERATING EXPENSES	\$ 55,216	\$ 65,007
NUMBER OF MONTHS INCLUDED IN WORKING FUND BALANCE	8.59	1.75

CDAP FUND

Bailey explained that this fund is for the housing grant. \$650,000 comes in for this grant and the City has a \$20,000 match.

**C.D.A.P. FUND 21
ANNUAL BUDGET SUMMARY**

	BUDGET FY 2024			BUDGET FY 2025	
	CURRENTLY BUDGETED	ESTIMATED OPERATING	TOTAL ESTIMATES	PROPOSED OPERATING	TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUE	450,000	450,000	450,000	650,000	650,000
Revenue Match	-	-	-	20,000	20,000
TOTAL REVENUES	450,000	450,000	450,000	670,000	670,000
TOTAL EXPENDITURES	(450,000)	(450,000)	(450,000)	(670,000)	(670,000)
ANNUAL CHANGES IN WORKING FUND BALANCE	-	-	-	-	-
WORKING FUND BALANCE ENDING	\$ -	\$ -	\$ -	\$ -	\$ -

QUALITY OF LIFE/ECONOMIC DEVELOPMENT FUND

Bailey stated that on projects there is listed \$10,982,531 of expenses. This fund is limited to expenditures that improve the quality of life of our citizens or provide economic development to our city and accounts for the 0.5% Home Rule Sales Tax started on July 1, 2012. We are projecting a total working fund balance on April 30, 2025, of \$541,767 in this fund. FY 2025 the budget will include 27th Street, at \$3,769,714. Planned for FY 2025 are various roads, park improvements, and design for future Rec Center. The 3% Cannabis Tax will be transferred into Quality-of-Life Fund for future city projects. Bechtel explained that some of the expenses will be covered by grants. Downtown Streetscape is a \$3,000,000 grant and there is \$3.6 million for road projects, of which \$3.4 million is from the bonds.

QUALITY OF LIFE/ECONOMIC DEVELOPMENT FUND 24 ANNUAL BUDGET SUMMARY

	BUDGET FY 2024			BUDGET FY 2025	
	CURRENTLY BUDGETED	PROPOSED PROJECTS FY 2024	TOTAL Actual 03/27/24	PROPOSED PROJECTS	TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$ 8,840,132	\$ 8,840,132	\$ 8,840,132	\$ 4,664,624	\$ 4,664,624
REVENUE		\$0	\$0	\$0	\$0
OSLAD GRANT2 TENNIS COURT AREA	5,722,868	5,722,868	4,341,243	2,884,675	2,884,675
STREETSCAPE GRANT				600,000	600,000
				3,000,000	3,000,000
				-	-
CANNABIS TO SAVE FOR PROJECT				375,000	375,000
Total Yearly Revenue	5,722,868	5,722,868	4,341,243	6,859,675	6,859,675
TOTAL REVENUES including Working Fund Balance	14,563,000	14,562,999	13,181,374	11,524,299	11,524,299
EXPENDITURES					
Road Project	3,769,714	3,769,714	106,657	3,769,714	3,769,714
Streetscape Grant				3,000,000	3,000,000
OSLAD Grant				600,000	600,000
TOTAL EXPENDITURES	8,576,751	8,516,751	8,410,094	3,612,818	3,612,818
ANNUAL CHANGES IN WORKING FUND BALANCE	(6,563,597)	(6,563,598)	(4,068,851)	(4,122,857)	(4,122,857)
WORKING FUND BALANCE ENDING	\$ 2,276,535	\$ 2,276,534	\$ 4,664,624	\$ 541,767	\$ 541,767

HOME RULE SALES TAX FUND

Bailey stated this fund is for water/sewer projects, demolition, utilities, roads, equipment and debt. A total of \$3.5 million has been budgeted for this fund. The working fund balance in this fund is projected to be \$1,013,279 on April 30, 2025.

HOME RULE SALES TAX FUND FUND 25 ANNUAL BUDGET SUMMARY

Home Rule Sales Tax can be used for Water & Sewer Projects, Demolition, Utilities, Roads, Equipment, and Debt

	BUDGET FY 2024				BUDGET FY 2025				
	BUDGETED	ACTUAL GENERAL PURPOSES	ACTUAL WATER PROJECTS	ACTUAL SEWER PROJECTS	TOTAL	ESTIMATED GENERAL PURPOSES	ESTIMATED WATER PROJECTS	ESTIMATED SEWER PROJECTS	TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$6,902,978	\$3,901,987	\$0	\$0	\$3,901,987	\$2,247,373	\$0	\$0	\$2,247,373
Home Rule Sales Tax	\$ 1,867,893	\$1,867,893	\$1,227,020	\$1,615,187	\$2,240,088	\$2,433,544	\$1,227,020	\$1,615,187	\$5,275,751
Grant - State of Illinois & Street Scape	\$2,400,000	\$2,400,000	\$0	\$0	\$2,400,000	\$0	\$0	\$0	\$0
REVENUE	\$8,183,380	\$8,183,380	\$1,227,020	\$1,615,187	\$5,097,436	\$4,680,917	\$1,227,020	\$1,615,187	\$7,523,124
EXPENDITURES									
TRANSFER TO WATER FUND 60	\$10,771,180	\$10,771,180	\$0	\$0	\$6,060,920	\$3,667,639	\$0	\$0	\$3,667,639
TRANSFER TO SEWER FUND 61	\$0	\$0	\$0	\$0	\$1,227,020	\$0	\$1,227,020	\$0	\$1,227,020
	\$0	\$0	\$0	\$0	\$1,615,187	\$0	\$0	\$1,615,187	\$1,615,187
TOTAL EXPENDITURES	\$10,771,180	\$10,771,180	\$1,227,020	\$1,615,187	\$3,894,702	\$3,667,639	\$1,227,020	\$1,615,187	\$6,509,846
ANNUAL CHANGES IN WORKING FUND BALANCE	(\$2,587,800)	(\$2,587,800)	\$0	\$0	(\$2,587,800)	(\$1,234,094)	\$0	\$0	(\$1,234,094)
WORKING FUND BALANCE ENDING	\$4,315,178	\$1,314,187	\$0	\$0	\$2,247,373	\$1,013,279	\$0	\$0	\$1,013,279

PENSION SALES TAX FUND

The Pension Sales Tax Fund is from the 0.25% Home Rule Sales Tax. This is for pension funds and is projected to be \$2,496,152 on April 30, 2025 unless current rates used for calculations changes.

**PENSION SALES TAX FUND 26
ANNUAL BUDGET SUMMARY**

	BUDGET FY 2024			BUDGET FY 2025	
	CURRENTLY BUDGETED	ACTUAL	TOTAL	PROPOSED	TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$ 956,155	\$ 1,881,730	\$ 1,881,730	\$ 2,510,922	\$ 2,510,922
REVENUE	1,803,549	1,803,549	1,803,549	1,277,079	1,277,079
TOTAL REVENUES	2,759,704	3,685,279	3,685,279	3,788,001	3,788,001
EXPENDITURES					
EXPENDITURES OTHER THAN TRANSFERS	(1,727)	25,000	25,000	25,000	25,000
TRANSFER TO GENERAL CORPORATE FUND	(593,430)	745,183	745,183	764,183	764,183
TRANSFER TO TOURISM FUND	(24,556)	30,000	30,000	30,000	30,000
TRANSFER TO WATER FUND	(38,200)	135,000	135,000	135,000	135,000
TRANSFER TO SEWER FUND		137,000	137,000	137,000	137,000
TRANSFER TO POLICE PENSION FUND	(200,000)	131,044	131,044	69,622	69,622
TRANSFER TO FIRE PENSION FUND	(300,000)	69,622	69,622	131,044	131,044
TOTAL EXPENDITURES	(1,157,913)	1,291,849	1,174,357	1,291,849	1,291,849
ANNUAL CHANGES IN WORKING FUND BALANCE	532,928	511,700	629,192	(14,770)	(14,770)
WORKING FUND BALANCE ENDING	\$ 1,489,083	\$ 2,393,430	\$ 2,510,922	\$ 2,496,152	\$ 2,496,152

GENERAL CORPORATE CAPITAL PROJECTS FUND

Bailey stated this fund has \$4,131,179 for capital, infrastructure expenditures and equipment, including station alerting upgrade, surveillance cameras, vehicles, trailers, refurbishing a firetruck, and other various capital improvements along with related debt service expenses during 2024-2025. This fund is projected to have a total working fund balance of \$749,499 on April 30, 2025.

**GENERAL CORPORATE CAPITAL PROJECTS FUND 30
ANNUAL BUDGET SUMMARY**

	BUDGET FY 2024			BUDGET FY 2025	
	CURRENTLY BUDGETED	Actual	TOTAL	PROPOSED RESTRICTED	TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$ 1,402,020	\$ 1,402,020	\$ 1,402,020	\$ 3,115,178	\$ 3,115,178
REVENUE	1,870,500	1,870,500	1,870,500	1,565,500	1,565,500
GRANT BODYCAM				200,000	200,000
TRANSFER FROM GENERAL CORPORATE	4,000,000	4,000,000	4,000,000	-	-
TOTAL REVENUES including Working Fund Balance	7,272,520	7,272,520	5,370,500	4,880,678	4,880,678
Various Infrastructure Projects				2,000,000	2,000,000
GRANT BODYCAM UPGRADES				200,000	200,000
EXPENDITURES	7,736,308	7,736,308	7,736,308	1,931,179	1,931,179
TOTAL EXPENDITURES	7,736,308	7,736,308	3,657,342	4,131,179	4,131,179
ANNUAL CHANGES IN WORKING FUND BALANCE	(463,788)	(463,788)	1,713,158	(2,365,679)	(2,365,679)
WORKING FUND BALANCE ENDING	\$ 938,232	\$ 938,232	\$ 3,115,178	\$ 749,499	\$ 749,499

HEALTH INSURANCE FUND

Bailey stated that the Health Insurance Fund continues to grow a little every year. It is considered an “Internal Service Fund.” She stated that there is projected to be \$3,042,090 on April 30, 2025 to cover potential claims, however you cannot plan for a catastrophic year.

**HEALTH INSURANCE FUND 40
ANNUAL BUDGET SUMMARY**

	BUDGET FY 2024			BUDGET FY 2025	
	CURRENTLY BUDGETED	ACTUAL OPERATING	TOTAL	PROPOSED OPERATING	TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$ 3,120,310	\$ 3,120,310	\$ 3,120,310	\$ 3,042,090	\$ 3,042,090
REVENUE	2,639,241	2,915,561	2,915,561	2,657,721	2,657,721
TOTAL REVENUES	5,759,551	6,035,871	6,035,871	5,699,811	5,699,811
TOTAL EXPENDITURES	2,405,739	2,993,781	2,993,781	2,657,721	2,657,721
ANNUAL CHANGES IN WORKING FUND BALANCE	233,502	(78,220)	(78,220)	-	-
WORKING FUND BALANCE ENDING	\$ 3,353,812	\$ 3,042,090	\$ 3,042,090	\$ 3,042,090	\$ 3,042,090
ONE MONTH OF OPERATING EXPENSES		\$ 249,482		\$ 221,477	
NO. OF MONTHS INCLUDED IN WORKING FUND BALANCE		12.2 MONTHS		13.7 MONTHS	

CDBG GRANT FUND

The next summary is an anticipated CDBG Grant. The City has incorporated it into its own fund because it has to be a standalone fund. It is for a sewer project. This is relying in the south part of town.

**CDBG GRANT 21-242007 Fund 55
ANNUAL BUDGET SUMMARY**

	BUDGET FY 2024			BUDGET FY 2025	
	CURRENTLY BUDGETED	ACTUAL OPERATING	TOTAL	PROPOSED OPERATING	TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUE GRANT	-	-	-	483,308	483,308
MATCH FROM FUND 61	-	-	-	350,000	350,000
TOTAL REVENUES	-	-	-	833,308	833,308
TOTAL EXPENDITURES	-	-	-	833,308	833,308
ANNUAL CHANGES IN WORKING FUND BALANCE	-	-	-	-	-
WORKING FUND BALANCE ENDING	\$ -	\$ -	\$ -	\$ -	\$ -
NO. OF MONTHS INCLUDED IN WORKING FUND BALANCE					

COMMUNITY INVESTMENT GRANT FUND

This also has to be in a standalone fund. It is for a \$3.2 million dollar grant for sewer relining.

Community Investment Grant Fund 56 ANNUAL BUDGET SUMMARY

	BUDGET FY 2024			BUDGET FY 2025	
	CURRENTLY BUDGETED	ACTUAL OPERATING	TOTAL	PROPOSED OPERATING	TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUE GRANT MATCH FROM FUND 61	-	-	-	3,200,000	3,200,000
TOTAL REVENUES	-	-	-	3,700,000	3,700,000
TOTAL EXPENDITURES	-	-	-	3,700,000	3,700,000
ANNUAL CHANGES IN WORKING FUND BALANCE	-	-	-	-	-
WORKING FUND BALANCE ENDING	\$ -	\$ -	\$ -	\$ -	\$ -

WATER FUND

The Water Fund operates the water distribution system of the City. We are proposing \$8.421 million of capital expenses, infrastructure improvements and related debt service expenses in the Water Fund for 2024-2025. It is projected to have an operating surplus of \$1,534,974 for 2024-25.

WATER FUND 60 ANNUAL BUDGET SUMMARY

4/4/2024

	BUDGET FY 2024					BUDGET FY 2025					
	CURRENTLY BUDGETED	PROPOSED OPERATING	PROPOSED 3% % 2% INCREASES	PROPOSED 1/4% HM RULE TAX	Capital & Loan	TOTAL PROPOSED	PROPOSED OPERATING	PROPOSED 3% % 2% INCREASES	By Budget Only 1/4% HM RULE TAX	Capital & Loan	TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$ 199,208	199,208	\$ -	\$ -	\$ 3,138,882	\$ 3,338,090	373,450	\$ -	\$ -	\$ 3,310,448	\$ 3,683,898
REVENUES						\$0					\$0
OPERATING REVENUES											
Villages 60-10590	\$935,832	\$935,832				\$935,832	\$935,832				\$935,832
CTA 60-10595	\$513,360	\$513,360				\$513,360	\$513,360				\$513,360
City Charges	2,843,775	2,843,775				2,843,775	2,843,775				2,843,775
Penalties	57,000	57,000				57,000	57,000				57,000
Other Operating Revenue	350,858	350,858				350,858	350,858				350,858
Total Operating Revenue Without Working Fund	\$4,700,825	\$4,700,825	\$0	\$0	\$0	\$4,643,825	\$4,807,378	\$0	\$0	\$0	\$4,750,378
CAPITAL REVENUES											
L17-5590 Phase 1 60-18061-0003											
L17-5591 Phase 2 L&N Water Tower					2,180,000	2,180,000				3,071,193	3,071,193
L17-5592 Phase 3 Cast Iron Replacement					3,500,000	3,500,000				1,602,655	1,602,655
L17-5593 Phase 4 Cast Iron Replacement					3,500,000	3,500,000				3,500,000	3,500,000
Revenue 3% 10600-0001 10602-0001			696,179			696,179		651,334			651,334
Revenue 2% 10600-0002 10602-0002			320,600			320,600		365,445			365,445
Funding From Home Rule Sales Tax				1,227,020		1,227,020		365,445	1,227,020		1,227,020
Grant Funding					65,166	65,166					
Total Yearly Revenues	\$4,700,825	\$4,700,825	1,016,779	1,227,020	9,245,166	\$16,132,790	\$4,807,378	\$1,016,779	\$1,227,020	\$8,173,848	\$15,168,025
Total Revenues Including Working Fund Balance	\$ 4,900,033	\$ 4,900,033	\$ 1,016,779	\$ 1,227,020	\$ 12,384,048	\$ 19,470,880	\$ 5,180,828	\$ 1,016,779	\$ 1,227,020	\$ 11,484,296	\$ 18,851,923
EXPENDITURES											
OPERATING EXPENDITURES											
Rend Lake Water Purchases 60-2600-300-3640	2,150,652	2,150,652				2,150,652	2,258,185				2,258,185
Operating Expenses 60-2600	1,768,457	1,768,457				1,768,457	2,026,933				2,026,933
Operating Billing Services 60-2603	275,474	275,474				275,474	297,410				297,410
Operating Transfer to Sewer Fund 61	332,000	332,000				332,000	332,000				332,000
Total Operating Expenditures	4,526,583	4,526,583				4,526,583	4,914,528				4,914,528
CAPITAL EXPENDITURES											
Depreciation of Fixed Assets					700,000	700,000					
Capital Projects 3% & 2%					685,974	2,929,773				685,974	685,974
L17-5590 Phase 1 Cast Iron Replacement			1,016,779	1,227,020	121,509	121,509					
L17-5591 Phase 2 L&N Water Tower					3,071,193	3,071,193				3,071,193	3,071,193
L17-5592 Phase 3 Cast Iron Replacement					6,414	6,414				6,416	6,416
L17-5593 Phase 4 Cast Iron Replacement					3,235,000	3,235,000				3,235,000	3,235,000
ERI & AMI Loan Payment 2024 Paid Off					586,713	586,713					
2020 Bonds Loan Payment M2032					546,578	546,578					546,578
L17-5584 Opdyke Water Tower Loan Pmt M2039					11,697	11,697					11,697
L17-5590 Phase 1 Loan Pmt M2042					108,522	108,522					108,522
Public Works Building								1,016,779	1,227,020	756,201	3,000,000
TOTAL EXPENDITURES	4,526,583	4,526,583	1,016,779	1,227,020	9,073,600	16,543,982	4,914,528	1,016,779	1,227,020	8,421,581	15,199,929
ANNUAL CHANGES IN WORKING FUND BALANCE	\$174,242	\$174,242	\$0	\$0	171,566	(\$411,192)	(\$107,150)	\$0	\$0	(\$247,733)	(\$354,883)
WORKING FUND BALANCE ENDING	\$ 373,450	\$ 373,450	\$ -	\$ -	\$ 3,310,448	\$ 3,683,898	\$ 266,300	\$ -	\$ -	\$ 1,271,674	\$ 1,534,974

SEWER FUND

The Sewer Fund operates the sanitary sewer systems of the City. The Sewer Fund is projected to have a fund balance of \$603,752 for 2024-25, a working fund balance for operations of \$436,730 on April 30, 2025 and total expenditures for operations of \$4.022. million.

SEWER FUND 61 - OPERATING & CAPITAL FUNDS ANNUAL BUDGET SUMMARY

	BUDGET FY 2024					BUDGET FY 2025					
	CURRENTLY BUDGETED FOR OPERATIONS	OPERATING REVENUE	ESTIMATED 3% & 2%	ESTIMATED 1/4% HM RULE TAX	Capital & Debt	TOTAL	PROPOSED OPERATING	3% & 2%	1/4% HM RULE TAX	Capital & Debt	TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	166,061	166,061	0	0	1,563,520	1,729,581	334,730	0	0	1,387,261	1,721,991
REVENUES											
OPERATING REVENUES											
CTA	398,862	398,862				398,862	398,862				398,862
Service Charges	2,536,419	2,536,419				2,536,419	2,536,419				2,536,419
Operations	772,528	772,528			0	772,528	212,550			0	212,550
Penalties	50,000	50,000				50,000	50,000				50,000
Transfer in From Water	332,000	332,000				332,000	332,000				332,000
Total Operating Revenue Without Working Fund	4,089,809	4,089,809	0	0	0	4,089,809	3,529,831	0	0	0	3,529,831
CAPITAL REVENUES											
Grant Revenue Community Investment		0			2,650,000	2,650,000	0			3,200,000	3,200,000
L17-4664 lift Station 14					3,000,000	3,000,000				0	0
L17-3677 Inlet & Piping & Wagner					742,978	742,978				2,406,576	2,406,576
L14-3677 Forgiveness					5,000,000	5,000,000				0	0
Service Charge 3% for Capital/Debt			331,152	0		331,152		331,152			331,152
Service Charge 2% for Capital/Debt			363,090	0		363,090		363,090			363,090
Home Rule Tax to Sewer				1,615,187		1,615,187			1,615,187		1,615,187
Total Yearly Revenues	4,089,809	4,089,809	694,842	1,615,187	11,393,978	17,793,816	4,124,381	694,842	1,615,187	5,926,375	11,766,235
Total Revenues Including Working Fund	4,255,870	4,255,870	694,842	1,615,187	12,957,498	19,523,397	4,459,111	694,842	1,615,187	7,313,606	13,488,226
EXPENDITURES											
OPERATING EXPENDITURES											
Veolia Sewer Treatment Expenses	2,000,000	2,000,000	0	0	0	2,000,000	2,101,241	0	0	0	2,101,241
Other Sewer Operating	1,799,140	1,799,140	0	0	0	1,799,140	1,799,140	0	0	0	1,799,140
Billing Services Charge Out	122,000	122,000	0	0	0	122,000	122,000	0	0	0	122,000
Total Operating Expenditures	3,921,140	3,921,140	0	0	0	3,921,140	4,022,381	0	0	0	4,022,381
CAPITAL EXPENDITURES											
Capital Projects INCLUDING GEE ST			694,842	1,615,187	3,810,059	6,120,088		363,690	1,115,187	1,418,531	2,897,408
Grant Community Investment					750,000	750,000				3,200,000	3,200,000
Grant Community Investment match					24,507	24,507				0	500,000
L17-2408 Lift Station 15 Loan Payment M2025			0	0	24,507	24,507				24,508	24,508
L17-4664 Lift Station 14 Loan Payment M2043					0	0				97,000	97,000
L17-3677 Inlet Piping & Wagner					3,654,520	3,654,520				2,406,576	2,406,576
Loan Treatment Plant		0			3,000,000	3,000,000				0	0
Transfer to Water 3% increase		0			331,152	331,152		331,152			331,152
TOTAL EXPENDITURES	3,921,140	3,921,140	694,842	1,615,187	11,570,238	17,801,407	4,022,381	694,842	1,615,187	7,146,613	13,479,023
ANNUAL CHANGES IN WORKING FUND BALANCE	168,669	168,669	0	0	-176,260	-7,591	102,000	0	0	-1,220,239	-1,118,239
WORKING FUND BALANCE ENDING	334,730	334,730	0	0	1,387,261	1,721,991	436,730	0	0	167,021	603,752

DOWNTOWN TIF FUND

Bailey stated the loan for the Broadway Commons will come from the Downtown TIF Fund.

DOWNTOWN TIF FUND 71 ANNUAL BUDGET SUMMARY

	BUDGET FY 2024			BUDGET FY 2025	
	CURRENTLY BUDGETED	ESTIMATED OPERATING	TOTAL Audited	PROPOSED OPERATING	TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$ 173,884	\$ 173,884	\$ 173,884	\$ 865,650	\$ 865,650
TRANSFER FROM GENERAL					
Revenue	\$513,882	\$513,882	\$513,882	\$513,882	\$0
LOAN REVENUE The Broadway Commons *	2,808,244	2,808,244	2,808,244	1,435,000	1,435,000
TOTAL REVENUES	1,440,302	3,496,010	3,496,010	2,814,532	2,814,532
Expenditures					
Broadway Commons				1,379,532	1,379,532
TOTAL EXPENDITURES	2,808,244	2,808,244	2,804,244	1,435,000	1,435,000
ANNUAL CHANGES IN WORKING FUND BALANCE	691,766	691,766	691,766	0	0
WORKING FUND BALANCE ENDING	\$ 865,650	\$ 865,650	\$ 865,650	\$ -	\$ -

*NOTE: THE WFB ASSUMES THAT THE \$250,000 LOAN FROM GENERAL CORPORATE WILL NOT BE REPAID.
* Loan covers all general construction, utilities w/s, lighting both functional and decorative, cameras, asphalt alley, landscaping in both the park and downtown, sidewalk repair, outdoor furniture, fixtures, and equipment including outdoor games.
1.435 M @ 5%=annual payment of 248,000.00

INDUSTRIAL PARK CONSERVATION AREA (WESTSIDE) TIF

Bailey stated that other than the obligations that come out of this fund, anything left over in this fund will be transferred over to the Route 15/I-57 TIF to cover the payment back to general corporate.

**INDUSTRIAL PARK CONSERVATION AREA (WESTSIDE) TIF FUND 72
ANNUAL BUDGET SUMMARY**

	BUDGET FY 2024			BUDGET FY 2025	
	CURRENTLY BUDGETED	ESTIMATED OPERATING	TOTAL	ESTIMATED OPERATING	TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$ 526,983	\$ 526,983	\$ 526,983	\$ 354,346	\$ 354,346
REVENUE	558,156	558,156	558,156	557,500	557,500
TOTAL REVENUES	1,085,139	1,085,139	1,085,139	911,846	911,846
Expenditures				326,500	326,500
Transfer to Rt15-I57				585,346	585,346
TOTAL EXPENDITURES	730,793	730,793	730,793	911,846	911,846
ANNUAL CHANGES IN WORKING FUND BALANCE	375,338	375,338	(203,810)	-	0
WORKING FUND BALANCE ENDING	\$ 933,494	\$ 933,494	\$ 354,346	\$ -	\$ 0

RTE 15/I-57 (EASTSIDE) TIF

This fund shows the \$3.4 million for 44th Street.

**RTE 15/I-57 (EASTSIDE) TIF FUND 73
ANNUAL BUDGET SUMMARY**

	BUDGET FY 2024			BUDGET FY 2025	
	FY 2020-2021 CURRENTLY BUDGETED	FY 2020-2021 ESTIMATED OPERATING	FY 2020-2021 TOTAL ESTIMATES	FY 2021-2022 PROPOSED OPERATING	FY 2021-2022 TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$ 264,619	\$ 680,619	\$ 264,619	\$ 186,838	\$ 186,838
Transfer From IPC for 44th St				\$585,346	\$585,346
Transfer From General for 44th St				\$3,400,000	\$3,400,000
REVENUE	330,400	330,400	330,400	330,400	330,400
TOTAL REVENUES	330,400	1,010,817	595,019	4,502,584	4,502,584
TIF Obligations				330,400	330,400
44th Street Road				186,838	186,838
44th Street Road				3,985,346	3,985,346
TOTAL EXPENDITURES	342,400	342,400	342,400	4,502,584	4,502,584
ANNUAL CHANGES IN WORKING FUND BALANCE	(77,781)	(77,781)	(77,781)	0	0
WORKING FUND BALANCE ENDING	\$ 186,838	\$ 186,838	\$ 186,838	\$ -	\$ -

EXECUTIVE SESSION

No Executive Session was held.

ADJOURNMENT

Council Member Joe Gliosci motioned to adjourn. Seconded by Council Member Donte Moore. Yeas: Gliosci, Moore, Young, and Lewis. Absent: Botch.

The meeting was adjourned at 2:19 p.m.

Respectfully submitted,



Becky Barbour
Deputy City Clerk