

Village of Carol Stream

SPECIAL WORKSHOP MEETING

TUESDAY, FEBRUARY 18, 2014

6:00 P.M.

GREGORY J. BIELAWSKI MUNICIPAL CENTER

500 N. GARY AVENUE

CAROL STREAM, ILLINOIS 60188

LOWER LEVEL TRAINING ROOM

AGENDA

1. CALL TO ORDER
2. ATTENDANCE
3. CMAP PRESENTATION-COMPREHENSIVE PLAN UPDATE
PROJECT INTRODUCTION AND OVERVIEW
4. PAPERLESS VILLAGE BOARD AGENDA
5. FY 14/15 BUDGET WORKSHOP #3 - OTHER FUNDS
6. OTHER BUSINESS
7. ADJOURNMENT

Village of Carol Stream
Interdepartmental Memo

AGENDA ITEM
3 2-18-14

TO: Joseph E. Breinig, Village Manager

FROM: Donald T. Bastian, Assistant Community Development Director 

THROUGH: Robert J. Glees, Community Development Director 

DATE: February 12, 2014

RE: **Agenda Item for the Village Board Workshop Meeting of February 18, 2014**
Carol Stream Comprehensive Plan – Project Overview Presentation by CMAP

As you know, the Village of Carol Stream was awarded technical assistance services from the Chicago Metropolitan Agency for Planning (CMAP) for the preparation of a new Carol Stream Comprehensive Plan. Recent action steps on this project have included Village Board approval of a Resolution of Support for the project, and Village Board appointment of the Comprehensive Plan Steering Committee.

At this time, Nicole Woods, Associate Planner with CMAP, would like to provide the Village Board with a brief overview/introduction regarding the Comprehensive Plan project. She will review a brief PowerPoint presentation (attached), and then solicit initial feedback from the Village Board using the attached questionnaire. **Ms. Woods has requested that Village Board members complete the questionnaire prior to Tuesday evening's workshop session and bring the completed form to the meeting.**

DTB:db

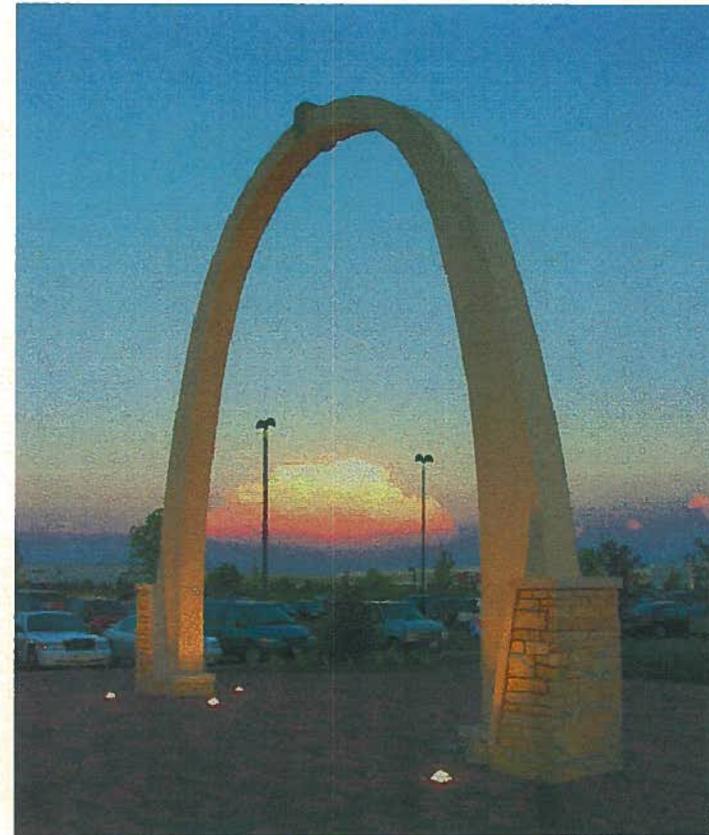
c: Nicole Woods, Associate Planner, CMAP (via e-mail)

t:\planning\comprehensive plan\2014\village board memos\cmap workshop.docx

VILLAGE OF CAROL STREAM COMPREHENSIVE PLAN

BOARD OF TRUSTEES
VILLAGE OF CAROL STREAM

February 18, 2014

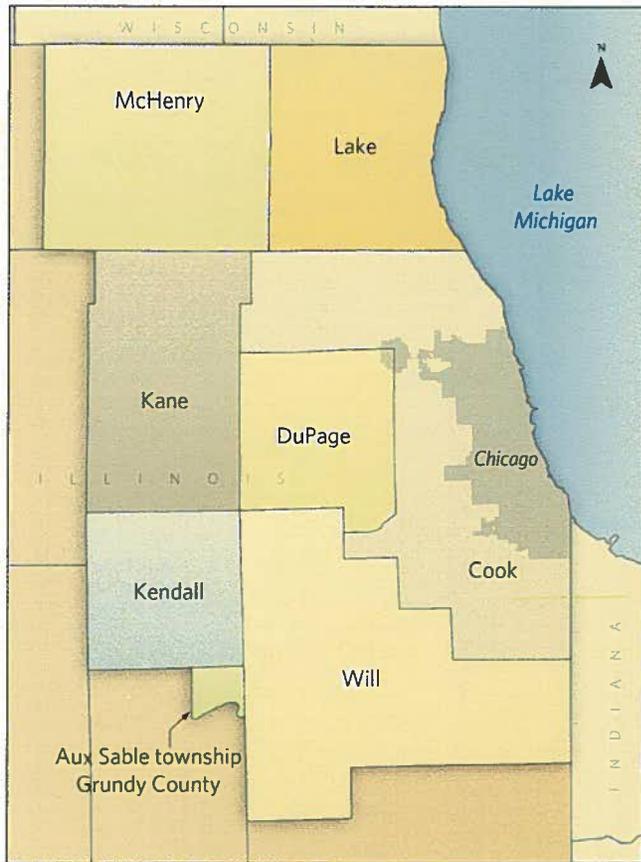


Chicago Metropolitan
Agency for Planning



CHICAGO METROPOLITAN AGENCY FOR PLANNING (CMAP)

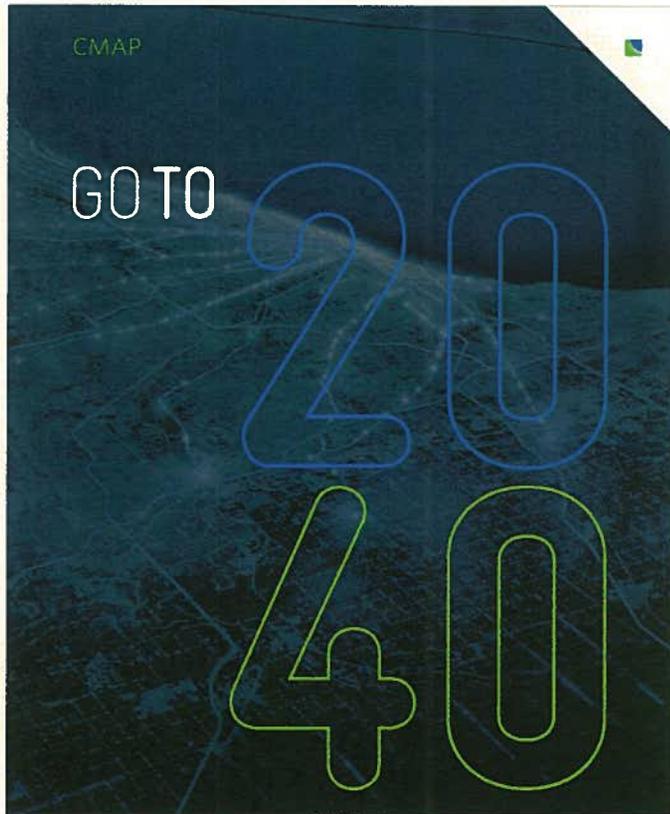
The CMAP Region



223 S Wacker Drive, Suite 800, Chicago, IL 60606 | voice 312 454 0400 | fax 312 454 0411 | www.cmapllr.org | Update December 6, 2008

- Regional planning agency established in 2005.
- Mission: To plan comprehensively for the economic prosperity and quality of life.
- Serve the Chicago Region
 - 7 Counties
 - 284 Municipalities
 - Over 1,200 units of local government

CMAP AND CAROL STREAM'S PARTNERSHIP



October 2010: CMAP adopted GO TO 2040 Regional Plan.

Spring 2011: CMAP created the Local Technical Assistance Program (LTA) to implement GO TO 2040 through local projects.

Summer 2013: CMAP's third call for projects.

- 67 applications from over 58 applicants.
- 32 projects selected including Carol Stream Comprehensive Plan.

CMAP AND CAROL STREAM'S PARTNERSHIP

Through this project CMAP will:

- Provide technical assistance at no cost to community.
- Utilize extensive network of data, resources, and partners.
- Develop and guide implementation.
- Work within a regional framework.



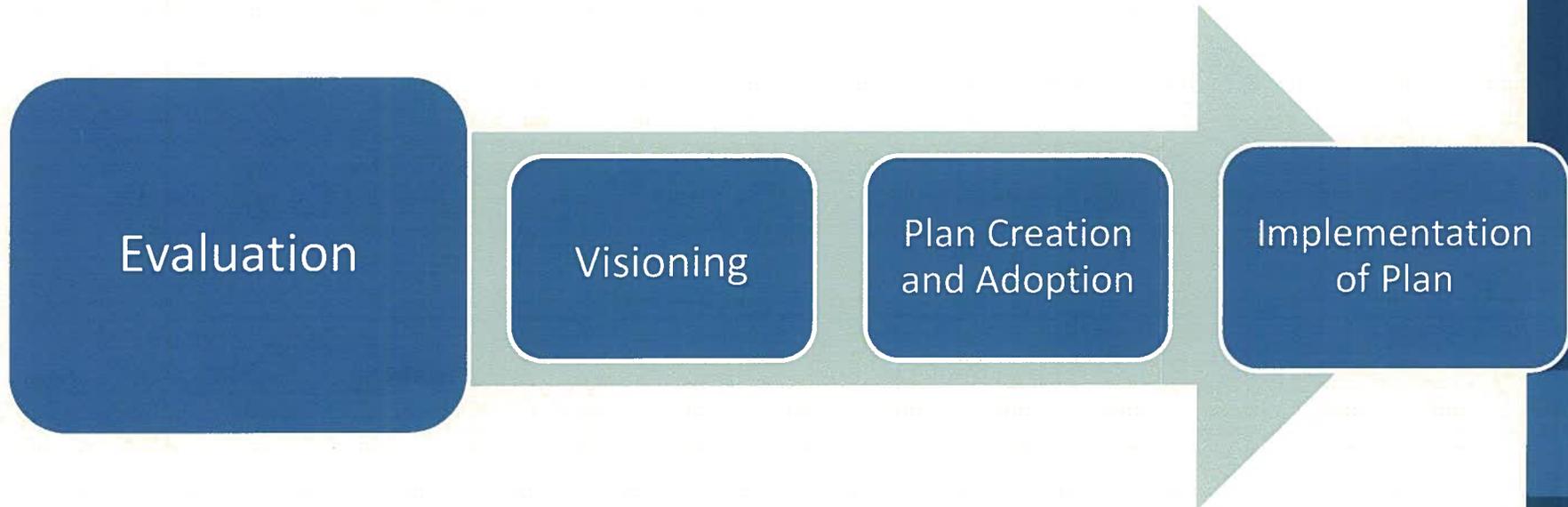
COMPREHENSIVE PLAN OVERVIEW

Purpose of comprehensive plan:

- Outlines a vision for the community
- Provides policies, guidance, and direction to achieve that vision over a 10 to 20 year period.

Planning Process

Timeframe: 12 Months



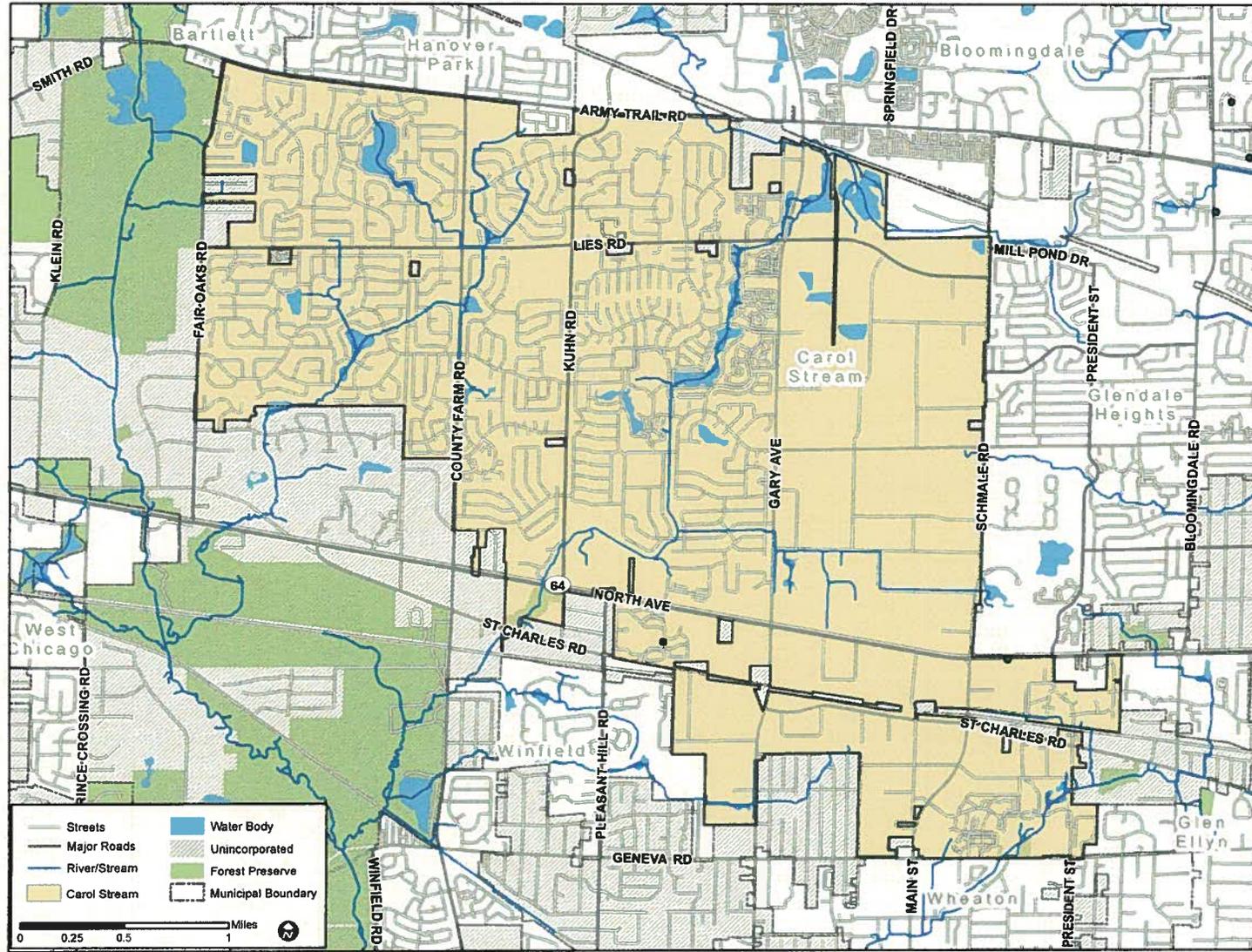
EXISTING CONDITIONS REPORT

Topic Areas:

- History and Regional Context
- Community Outreach
- Governance Structure
- Land Use and Development
- Population and Housing
- Economic Development
- Transportation
- Natural Environment



VILLAGE BOARD OF TRUSTEES INPUT



Questions and Comments



Chicago Metropolitan
Agency for Planning



Village of Carol Stream
INTER-DEPARTMENTAL MEMO

TO: Mayor & Trustees

FROM: Robert Mellor, Assistant Village Manager *RM*

DATE: February 13, 2014

RE: Paperless Agenda Demonstration

Included in the current fiscal year budget are funds to purchase hardware and software needed to implement paperless Village Board agendas and improve correspondence between staff and the Village Board. Staff researched several hardware and software options that would allow us to cost effectively implement paperless agendas. When researching hardware and software options staff felt it was important that the software be intuitive and easy to use, allow users to make notations on the agenda documents, allow downloading of agenda documents and other Village correspondence via Wi-Fi (at home, at the Municipal Center or anywhere there is a public Wi-Fi hotspot) and be expandable to meet future needs. In keeping with the Village's adoption of iPhones, iPads and the iOS operating system, the purchase of iPads were included in the current budget. The advantages of adopting a paperless agenda and workflow will be seen in reduced paper, toner and copier charges and savings in staff preparation and distribution time. Perhaps one of the most compelling reasons to implement paperless agendas is the environmental costs of using paper, copiers and motor vehicles to produce and deliver hard copy agendas.

Staff looked at several different software packages which could meet our needs and decided that the Novus Solutions agenda management software offered a good feature set at a reasonable price. Staff has asked Novus Solutions to give a brief demonstration of their agenda management software at the workshop on Tuesday February 18. The demonstration will give you an idea of how paperless agenda software works and what it will look like as you follow an agenda through a typical Board meeting.

Please contact me if you have any questions.

Village of Carol Stream
Interdepartmental Memo

TO: Joe Breinig, Village Manager
FROM: Jon Batek, Finance Director 
DATE: February 13, 2014
RE: Village Board Budget Workshop #3 on February 18, 2014

Transmitted with this memorandum are PowerPoint slides for our upcoming Village Board workshop review of the proposed fiscal year 2014/15 Village Budget.

Due to the number of other items placed on the agenda for discussion at the Workshop Tuesday evening, we decided to present the "Other Funds" portion of the Village budget this evening rather than try to rush through the General Fund which will require more time. Included in the budget discussion Tuesday evening will be the following Funds:

1. Water and Sewer Fund
2. TIF Funds
3. Police Pension Fund

We will conclude the Budget workshop series on Monday, March 3rd with the presentation of the General Fund.

In addition to the presentation slides, I have also attached proposed budget summaries, including program and line item detail for the funds listed above. While the focus of the presentation will be a higher level summary of the proposed budget, including significant areas of focus in the coming year, these supplemental schedules provide the detailed specifics for those who wish to review a more comprehensive draft of the budget.

I would invite Village Board members to contact Joe or myself with any questions or additional information which would be desired or helpful prior to Tuesday night's workshop.



Village of Carol Stream

FY 14/15

Budget Workshop #3

OTHER FUNDS

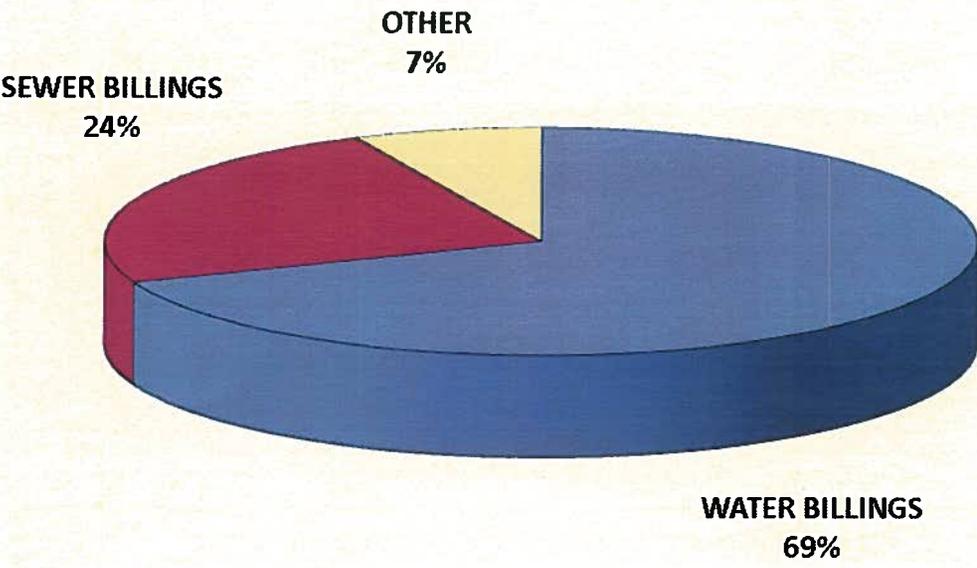
February 18, 2014



Village of Carol Stream Proposed FY14/15 Budget - Other Funds Agenda

- All Funds Other than:
 - General Fund (March 3, 2014 Budget Workshop)
 - Capital Projects Fund & MFT (covered on Feb 3rd)
- Water and Sewer Fund
- TIF Funds
 - Geneva Crossing TIF
 - North / Schmale TIF
- Police Pension Fund

Village of Carol Stream Water & Sewer Fund FY14/15



The "other" revenue category includes revenues such as grants, penalties, shut-off notice revenue, meter sales, water tower rental agreements and interest income.



Village of Carol Stream Water & Sewer Fund – FY14/15 Budget Highlights and Key Assumptions

Key Assumptions

- Revenues reflect direct pass-through only of Chicago/DWC rate increases that are known today.
- No other rate adjustments included in projected 3 year plan.
- Customer water consumption to decrease by 1% annually.

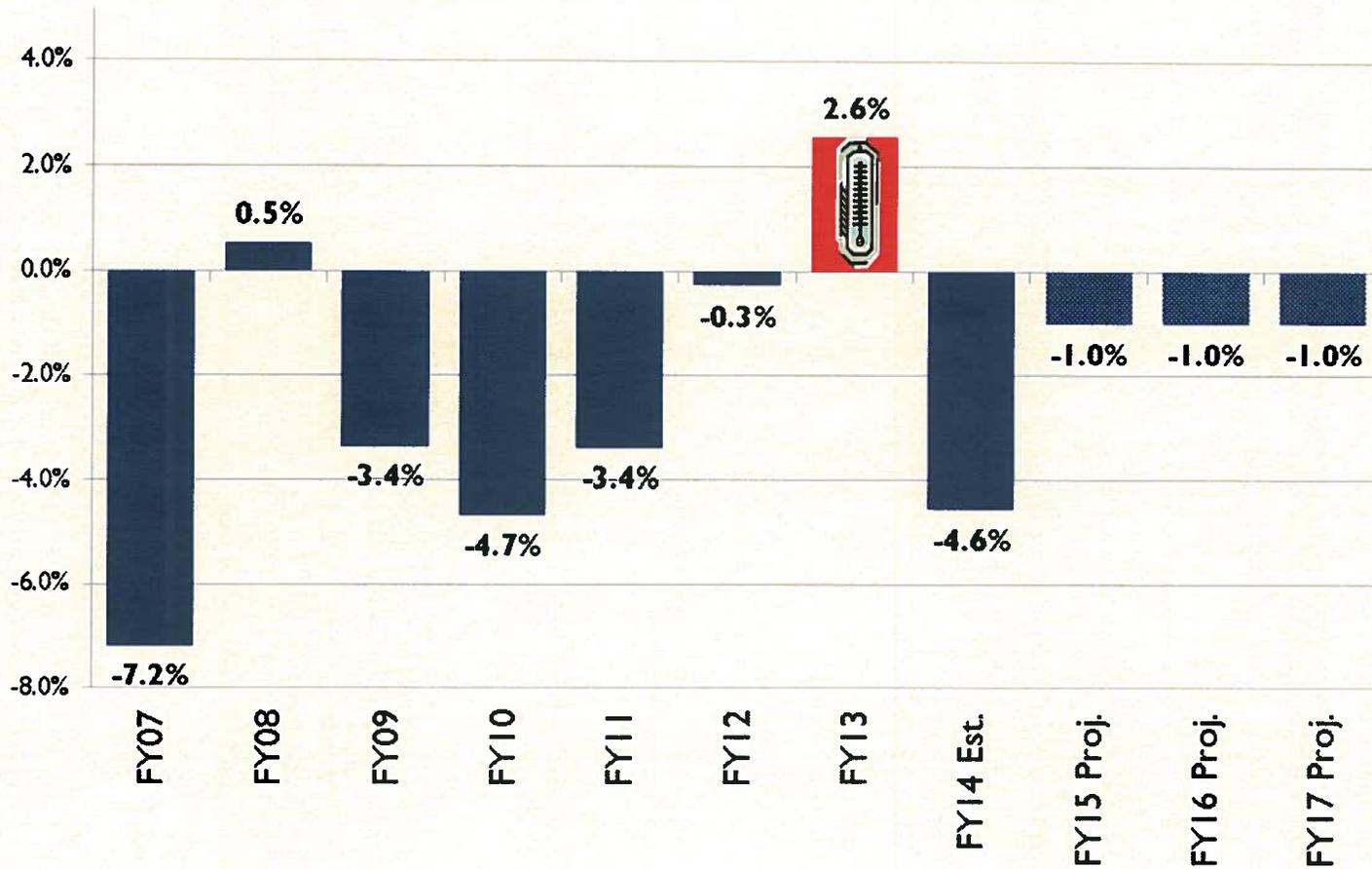


Village of Carol Stream Water & Sewer Fund – FY14/15 Budget Highlights and Key Assumptions

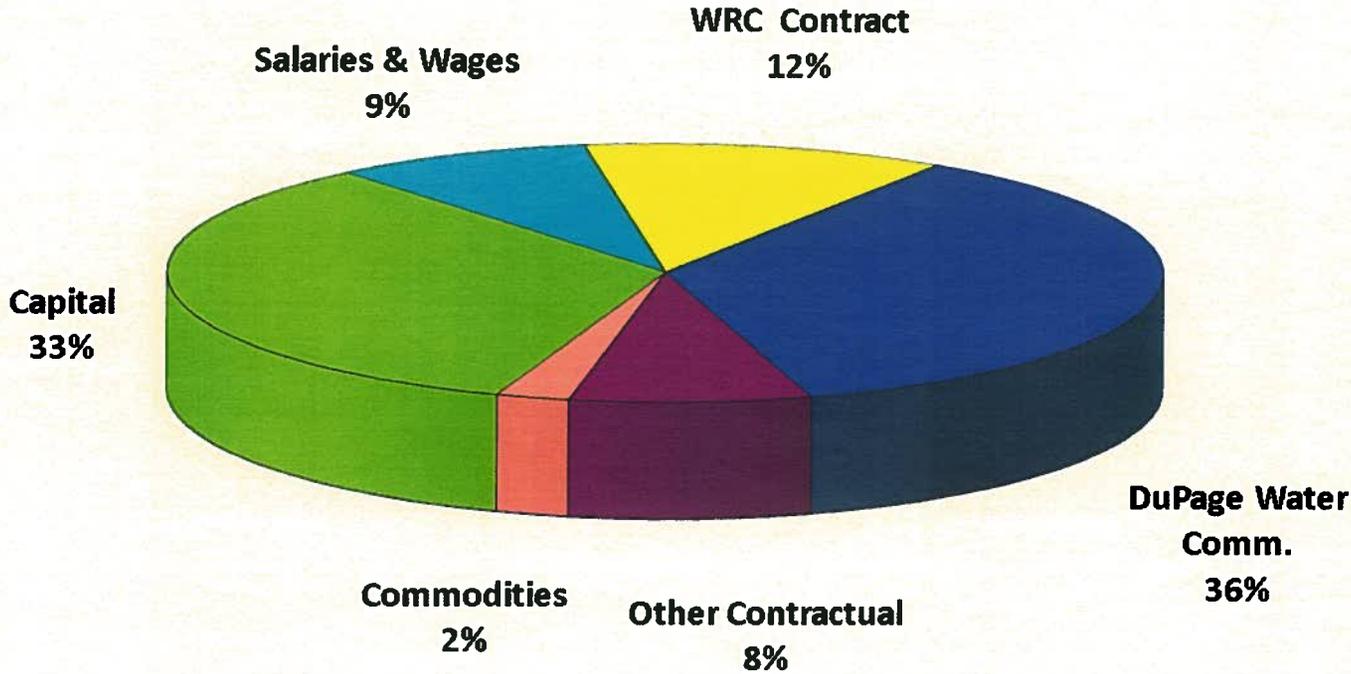
Highlights

- Water Division revenues are sufficient to cover operating costs in each year of the 3 year Financial Plan.
- Sewer Division is not fully recovering operating costs by small margin. Some future rate adjustments may be needed.
- FY14/15 proposed budget \$4.3 million more than FY13/14 budget.
 - \$1.0 million increase in operating costs
 - \$3.3 million increase in capital costs.
- Use of reserves to facilitate capital projects planned in all 3 years of financial plan. Adequate reserve balances available to complete.

Village of Carol Stream Annual Change in Billed Water Consumption Last 7 Fiscal Years, Current Year and Next 3 Projected



Village of Carol Stream Water & Sewer Fund Proposed Expenses by Category FY14/15



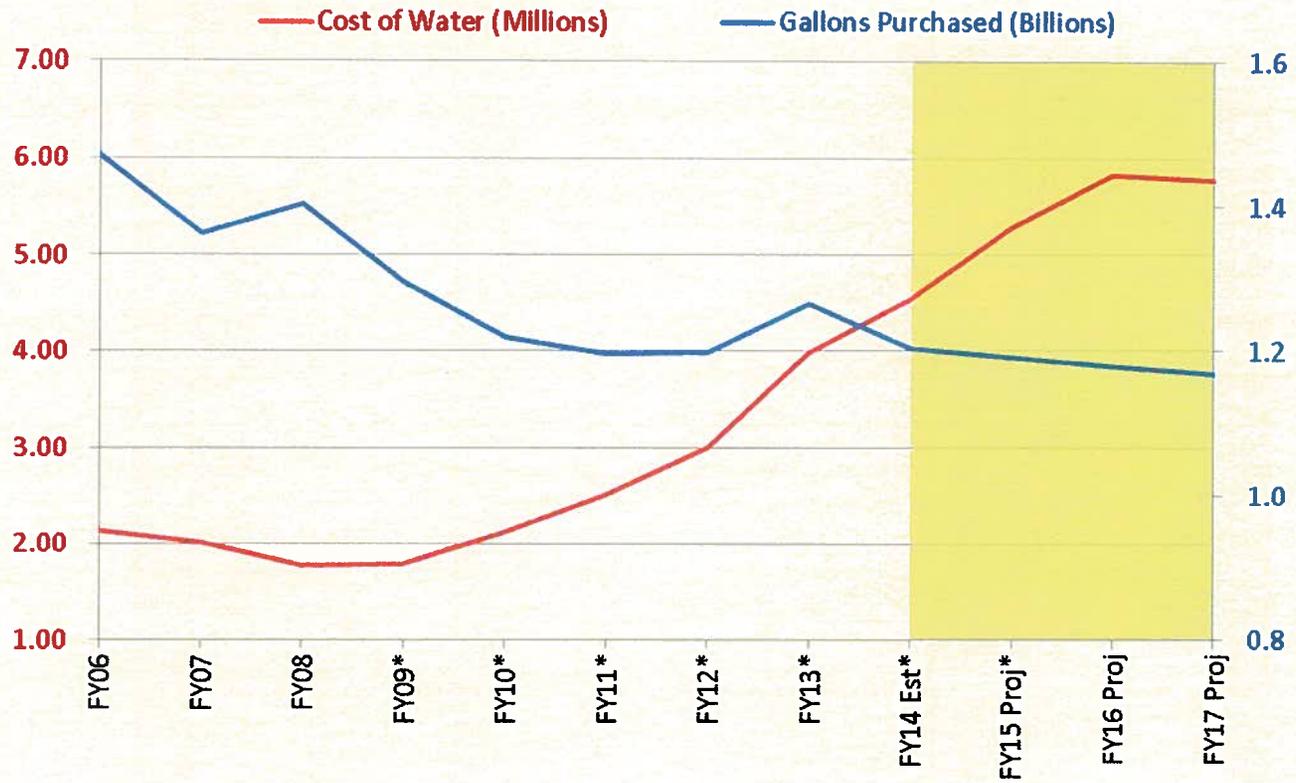
Village of Carol Stream

Draft Water & Sewer Fund Budget Expenditures FY14/15 Proposed Compared to FY13/14 Budget

	Actual FY12/13	Revised Budget FY13/14	Estimated FY13/14	Proposed Budget FY14/15	FY14/15 Proposed to FY13/14 Budget	
Salaries & Wages	1,115,386	1,261,786	1,157,116	1,244,536	(17,250)	-1.4%
Contractual Services						
Water Commission	3,981,936	4,530,000	4,540,000	5,290,000	760,000	16.8%
WRC Contract	1,611,365	1,768,299	1,689,865	1,736,807	(31,492)	-1.8%
All Other	<u>841,426</u>	<u>936,777</u>	<u>828,168</u>	<u>1,151,250</u>	<u>214,473</u>	22.9%
	6,434,727	7,235,076	7,058,033	8,178,057	942,981	13.0%
Commodities	145,628	258,468	231,337	347,861	89,393	34.6%
Capital Outlay	<u>3,178,487</u>	<u>1,668,945</u>	<u>878,445</u>	<u>4,904,665</u>	<u>3,235,720</u>	193.9%
Total	<u>\$ 10,874,228</u>	<u>\$ 10,424,275</u>	<u>\$ 9,324,931</u>	<u>\$ 14,675,119</u>	\$ 4,250,844	40.8%

Village of Carol Stream

Historical and Projected Water Purchases and Cost Last 8 Fiscal Years, Current Year and Next 3 Projected



Village of Carol Stream Water & Sewer Capital Summary FY14/15

Water System

Schmale Road Water Main Repl.	\$	2,351,000
GIS Mapping Project		70,000
Other Equipment		15,350
DWC Loan P&I - Riviera/Judith Water Main		<u>60,815</u>
	\$	<u>2,497,165</u>

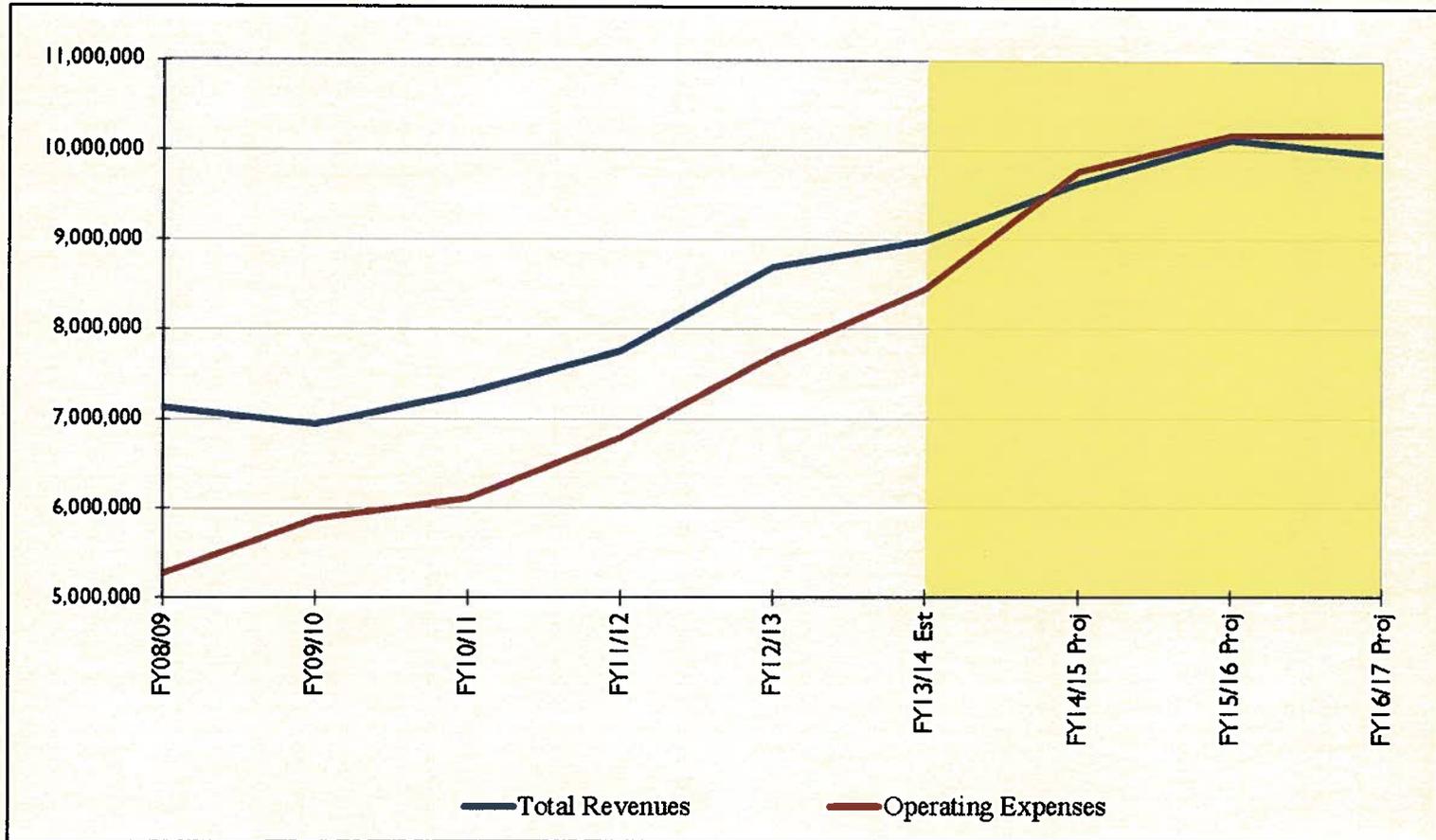
Sewer System

Phase II Aeration System	\$	1,153,000
Phase I Pumping Station Improvements		450,000
WRC Pavement Resurfacing		300,000
WRC Building Roof Replacements		65,000
Other Equipment		10,850
IEPA Loan Repayments		<u>428,650</u>
	\$	<u>2,407,500</u>

Total Capital Improvement \$ 4,904,665

Village of Carol Stream

Total Revenues VS Water & Sewer Operating Expenses Last 5 Fiscal Years, Current Year and Next 3 Projected



Village of Carol Stream Schedule of Projected Water Rates Calendar Years 2012 to 2015

Calendar Year	Chicago Charge to DWC			DWC Charges to Municipalities					Carol Stream Charges to Customers		
	Rate	\$ Inc.	% Inc.	Variable	Fixed	Total	\$ Inc.	% Inc.	Rate	\$ Inc.	% Inc.
2011	\$ 2.01			\$ 2.04	\$ 0.26	\$ 2.30			\$ 4.09		
2012	2.51	0.50	25%	2.73	0.26	2.99	0.69	30%	4.78	0.69	17%
2013	2.89	0.38	15%	3.32	0.26	3.58	0.59	20%	5.37	0.59	12%
2014	3.32	0.43	15%	3.97	0.27	4.24	0.66	18%	6.03	0.66	12%
2015	3.82	0.50	15%	4.68	0.28	4.96	0.72	17%	6.75	0.72	12%





TIF FUNDS

Geneva Crossing TIF
North Ave / Schmale Road TIF



Village of Carol Stream TIF2 – Geneva Crossing Shopping Center

- Created in 1997, FY14/15 begins 19th year.
- 8 years of debt service remain. Expires in FY21/22.
- Average annual debt service obligation = \$372,000.
- Current tax increment = 105% of annual debt service.
- Village contributes sales tax in excess of \$100,000 to TIF.
- Loss of center's anchor tenant not an immediate threat.
- Projected 4/30/14 reserve balance = \$1,994,000
 - Equivalent to 5.4 years of debt service reserve.
- Early redemption window opened on December 30, 2013.
 - Full defeasance not possible at present time.



Village of Carol Stream TIF3 – North Ave./Schmale Rd.TIF

- Created in December, 2011.
- Still in it's infancy, no increment in year 1. Year 2 (current FY13/14) \$18,800 increment generated. Year 3 (FY14/15), not much additional increment anticipated (\$19,500).
- Redevelopment Agreement approved 7/15/13.
- 100% of increment + 50% of Sales Taxes go to TIF.
- 13 Year term (Increment + Sales).
Optional 2 year extension (Increment Only).
- Significant completion and opening in Spring 2014.



PENSION TRUST FUND

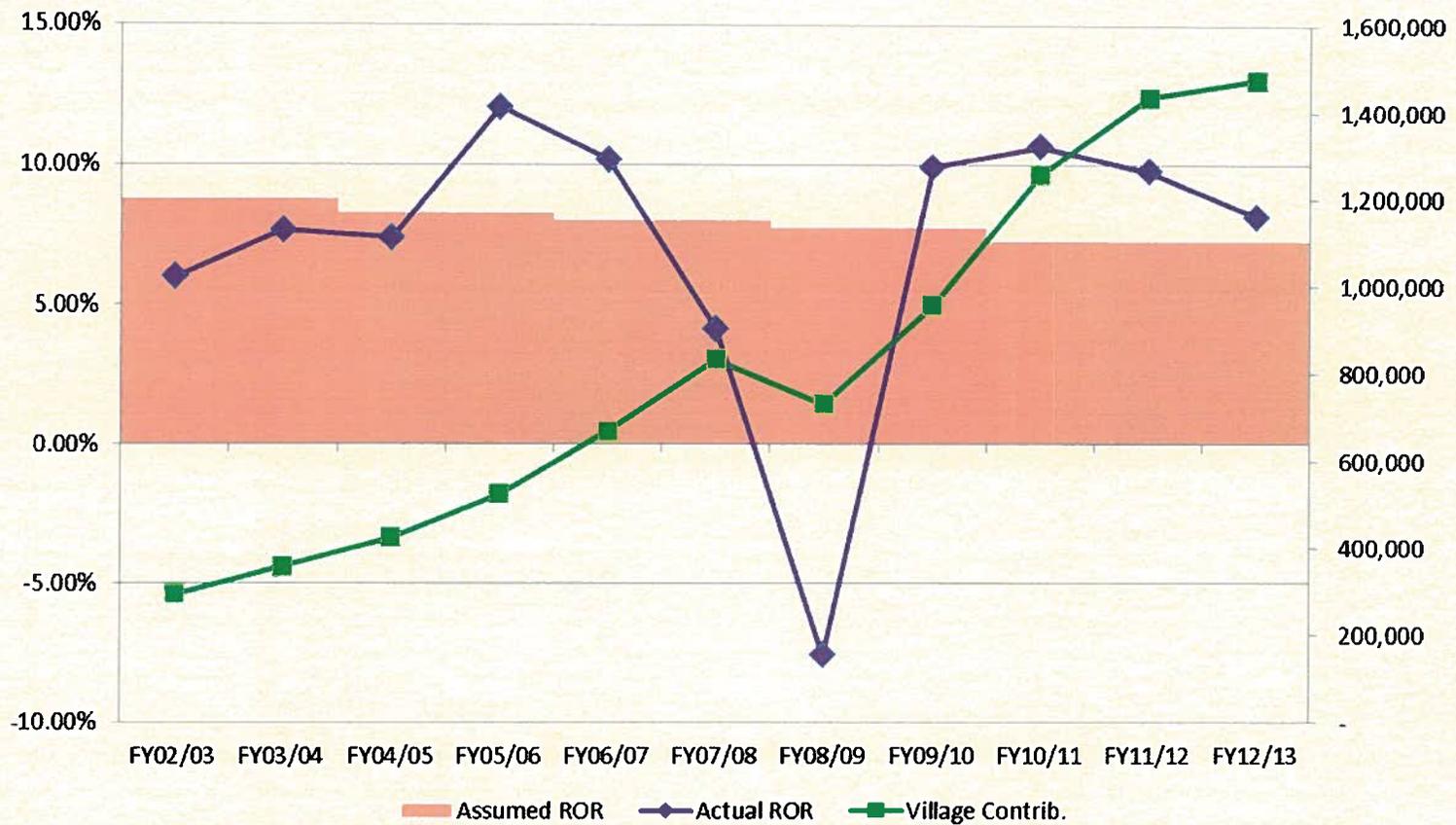
Carol Stream Police Pension Fund

Village of Carol Stream

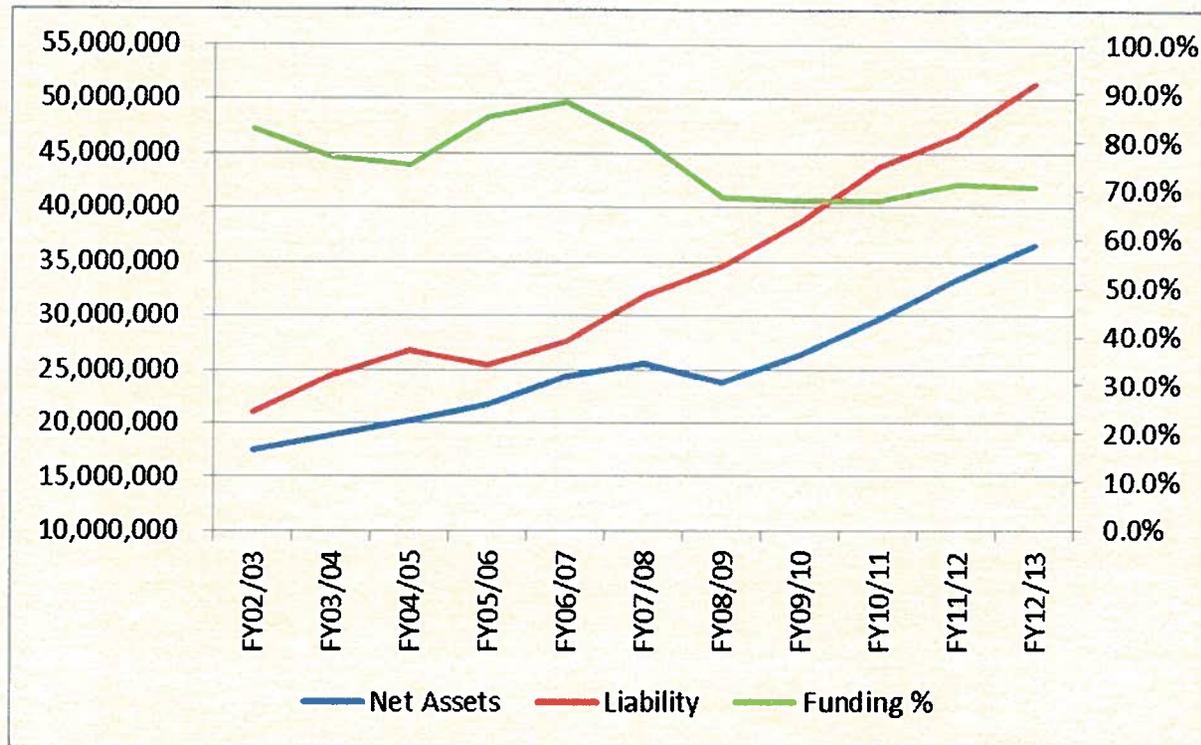
Police Pension Fund Highlights

- Funding from 3 sources:
 - Employees
 - Interest Income
 - Village Contribution
- Net Return for FY12/13 = 8.13%
- Have exceeded ROR Assumption of 7.25%
four years in a row.
- Net Assets grew by 9.5% in FY12/13.
- Village Contribution for FY14/15 up 6.4% (\$100K)
 - Due to mortality table change.
- Funded status hovering around 70%.

Village of Carol Stream Police Pension Fund Actual and Assumed Rates of Return and Village Contribution



Village of Carol Stream Police Pension Fund



Next Steps

- **Monday, March 3, 2014**
 - 6:00 pm Special Village Board Workshop
 - **FY14/15 Draft Budget Presentation – Part 4**
 - **GENERAL FUND**

Monday April 7, 2014

- 7:30 pm Regular Village Board Meeting
 - **Budget Public Hearing**
 - **Budget Adoption**
- **May 1, 2014**
 - FY14/15 Begins

QUESTIONS?

The Village owns and operates a combined waterworks and sanitary sewage system as established by the Village Code. The Water and Sewer Fund accounts for all of the financial resources related to the system's operation and maintenance. It is classified as an enterprise fund, where a schedule of user fees is established and designed to fully finance the system's operation and continued maintenance. Activities of the fund are organized into two general categories or divisions:

- 1. Wastewater Collection and Treatment Center**
- 2. Water Division**

Wastewater Collection and Treatment Center

The Village's 6.5 million gallon per day (MGD) Water Reclamation Center (WRC) operates under permit conditions issued by the Illinois and United States Environmental Protection Agencies. A contract operator is responsible for daily operations of the WRC. In addition to the costs associated with the treatment of wastewater, other Village expenses include program costs for administration, sewer system maintenance, and customer billing.

Water Division

The Village purchases its supply of Lake Michigan water from the DuPage Water Commission, which in turn purchases it from the City of Chicago. In addition to the Village's cost of purchasing water, other activities include maintenance of pressure adjusting stations, water storage facilities, water distribution pipes, valves, hydrants, more than 10,000 individual service connections, valves and metering devices.

Rates charged to users must be sufficient to meet the daily operational costs of the systems as well as the planned rehabilitation and replacement of its capital components. In the fall of 2011, the City of Chicago initiated a series of annual rate increases of 25%, 15%, 15%, and 15% which began January 1, 2012. These increases, combined with decreased consumption in recent years will have a significant impact on the cost of providing service to our customers.

Projected revenues for the 3 year financial plan incorporate Chicago and DuPage Water Commission scheduled increases as well as a continued decline in billed consumption to customers of 1% annually.

Village of Carol Stream

DRAFT

WATER AND SEWER FUND

Summary Revenues & Expenses

	Actual FY 12/13	Revised Budget FY 13/14	Estimated FY 13/14	Proposed Budget FY 14/15	Projected FY 15/16	Projected FY 16/17
<u>REVENUES</u>	\$ 8,690,844	\$ 9,010,000	\$ 8,986,500	\$ 9,637,000	\$ 10,131,000	\$ 9,959,000
<u>EXPENSES</u>						
Operating Expenses						
Salaries & Wages						
Salaries & Wages	1,115,386	1,261,786	1,157,116	1,244,536	1,258,875	1,273,498
WRC Contract	1,611,365	1,768,299	1,689,865	1,736,807	1,785,161	1,834,966
DuPage Water Commission	3,981,936	4,530,000	4,540,000	5,290,000	5,825,000	5,775,000
Contractual Services	841,426	936,777	828,168	1,151,250	960,436	938,026
Commodities	145,628	258,468	231,337	347,861	349,562	354,148
Total Operating Expenses	7,695,741	8,755,330	8,446,486	9,770,454	10,179,034	10,175,638
Net Income / (Loss)						
Before Capital	995,103	254,670	540,014	(133,454)	(48,034)	(216,638)
Capital/Debt Expenses						
Other Capital/Debt	737,525	596,945	558,445	515,665	588,484	677,503
Construction	2,440,962	1,072,000	320,000	4,389,000	1,189,000	3,925,000
Total Capital	3,178,487	1,668,945	878,445	4,904,665	1,777,484	4,602,503
Total Expenses	10,874,228	10,424,275	9,324,931	14,675,119	11,956,518	14,778,141
Fund Net Income / (Loss)	\$ (2,183,384)	\$ (1,414,275)	\$ (338,431)	\$ (5,038,119)	\$ (1,825,518)	\$ (4,819,141)
Projected Cash Reserves (Reserved for Capital)			16,531,138	11,493,019	9,667,501	4,848,360

Village of Carol Stream
WATER AND SEWER FUND

 **DRAFT**

Revenues

Description	Actual FY 12/13	Revised Budget FY 13/14	Estimated FY 13/14	Proposed Budget FY 14/15	Projected FY 15/16	Projected FY 16/17	
Water & Sewer Fund Revenues							
43415 Intergov. Grants	\$ 0	\$ 0	\$ 0	\$ 63,000	\$ 0	\$ 0	1
44220 Water Billings	5,672,093	6,100,000	5,995,000	6,650,000	7,160,000	7,090,000	2
44221 Water Penalties	57,421	67,000	62,000	70,000	75,000	75,000	3
44223 Connections - Water	4,500	5,000	6,000	6,000	7,000	1,000	
44224 Meter Sales	15,386	15,000	30,000	20,000	20,000	10,000	
44225 Sewer Billings	2,502,788	2,400,000	2,375,000	2,315,000	2,295,000	2,270,000	4
44226 Sewer Penalties	41,321	36,000	36,000	35,000	34,000	34,000	5
44227 Connections - Sewer	4,480	5,000	7,500	5,000	5,000	1,000	
44228 Expansion Fee	61,731	45,000	90,000	80,000	90,000	5,000	6
44255 Admin.Fee	72,150	58,000	75,000	70,000	70,000	70,000	7
46501 Interest Income	44,223	35,000	50,000	50,000	75,000	100,000	
47406 Wheaton Sanitary	6,710	6,500	7,000	7,000	7,000	7,000	8
47407 Misc. Revenue	28,651	4,500	20,000	5,000	5,000	5,000	
47410 DPC Reimb.	12,751	62,000	62,000	61,000	60,000	59,000	9
47411 Repmt. from GF	423	0	0	0	0	0	
47517 Rental Income	166,216	171,000	171,000	200,000	228,000	232,000	10
Total Revenues	\$ 8,690,844	\$ 9,010,000	\$ 8,986,500	\$ 9,637,000	\$ 10,131,000	\$ 9,959,000	

REVENUE FOOTNOTES

1. **Intergovernmental Grants: (\$63,000)** Grant funding will be available for a portion of the anticipated WRC Phase II Aeration Project budgeted for FY14/15.
2. **Water Billings: (\$6,650,000)** Projected revenues for metered water billings are based on estimated water purchases from the DuPage Water Commission of approximately 1.2 billion gallons. An allowance for unmetered and unbilled water purchases is assumed at 8% of total purchases (to account for hydrant flushing, main breaks, system leaks, etc.). Therefore, 92% of projected water purchases would result in billed revenues of approximately 1.072 billion gallons.

Water Billings = 1.072 B gallons X \$6.20* per 1,000 gal = approximately **\$6,650,000**

* This represents a “blended” rate which combines the January 1, 2014 billing rate of \$6.02 per 1,000 gallons with a projected January 1, 2015 rate of \$6.75 per 1,000 gallons.

In 2011, the City of Chicago announced a 4-year phased rate hike which increased water rates charged to the DuPage Water Commission (DWC) by 25%, 15%, 15%, and 15% in calendar years 2012 through 2015 respectively. This immediately followed a similar 3-year 51% rate hike imposed by the Daley Administration. These costs increases have been, and will continue to be passed along to DWC member communities like Carol Stream.

A table of historical Carol Stream water rates is shown below:

Schedule of Water Rate Changes

Date of Change	Rate per 1,000 Gal.	% Change
May 1, 2008	\$3.05	
Oct 1, 2008	3.25	6.6%
May 1, 2009	3.48	7.1%
May 1, 2010	3.88	11.5%
May 1, 2011	4.09	5.4%
Jan 1, 2012	4.78	16.9%
Jan 1, 2013	5.37	12.3%
Jan 1, 2014	6.02	12.1%

Despite the significant increase in the Village’s cost of purchasing Lake Michigan water through the DWC, Carol Stream continues to have one of the lowest municipal water rates in DuPage County.

Lastly, following an established trend of reduced water consumption within the community, the budget for water billing revenues incorporates projected reductions in billed consumption by 1% per year for years 2 and 3 of the 3-year Financial Plan.

3. **Water Penalties: (\$70,000)** Per Village Ordinance, a 10% penalty is added for late water payments. Water bills are due 20 days after the billing date. Annual penalties applied are equivalent to approximately 1% of total billings.
4. **Sewer Billings: (\$2,315,000)** Sanitary sewer service billings are assessed as a function of monthly water consumption. Billed sewer “usage” is budgeted at 82% of projected water usage because approximately 700 customer accounts in the southern area of the Village are serviced by the Wheaton Sanitary District.

A table of historical Carol Stream sewer rates is shown below:

Schedule of Sewer Rate Changes

Date of Change	Rate per 1,000 Gal.	%
		Change
May 1, 2008	\$2.51	
Oct 1, 2008	2.51	0.0%
May 1, 2009	2.51	0.0%
May 1, 2010	2.62	4.4%
May 1, 2011	2.62	0.0%
Jan 1, 2012	2.62	0.0%
Jan 1, 2013	2.62	0.0%
Jan 1, 2014	2.62	0.0%

Current sewer rates are not sufficient to cover operating costs associated with the collection and treatment of sanitary sewage and will need to increase in the future to meet the daily operating needs of the sewer division of the combined Water & Sewer Fund. Presently, the Water & Sewer Fund is in very good financial health. Because of this, and considering the recent series of water rate increases imposed by the City of Chicago, the Village has held back on sewer rate increases in recent years.

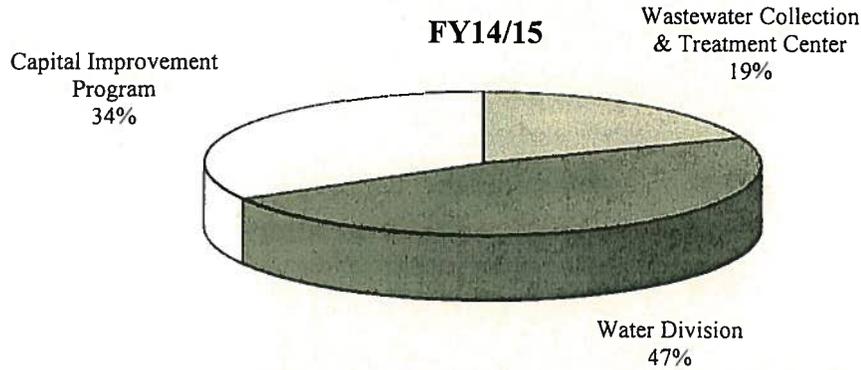
5. **Sewer Penalties: (\$35,000)** Per Village Ordinance, a 10% penalty is added for late sewer payments. Sewer bills are due 20 days after the billing date. Annual penalties applied are equivalent to approximately 1.5% of total billings.
6. **Expansion Fee: (\$80,000)** An expansion fee is charged for new construction of residential and commercial units as defined by the Village Code. The expansion fee is applied toward the future expansion of waterworks and sanitary sewage facilities which may be needed from time to time as new users increase system capacity requirements.
7. **Shut-Off Notices / Administration Fee: (\$70,000)** Separate fees are charged to customers who are subject to service termination for non-payment to cover the additional administrative costs associated with this process. Presently a \$15 fee is charged for the production and

mailing of a service termination notice and a \$50 fee is imposed to dispatch the Public Works Department to terminate/reinstate water service as needed.

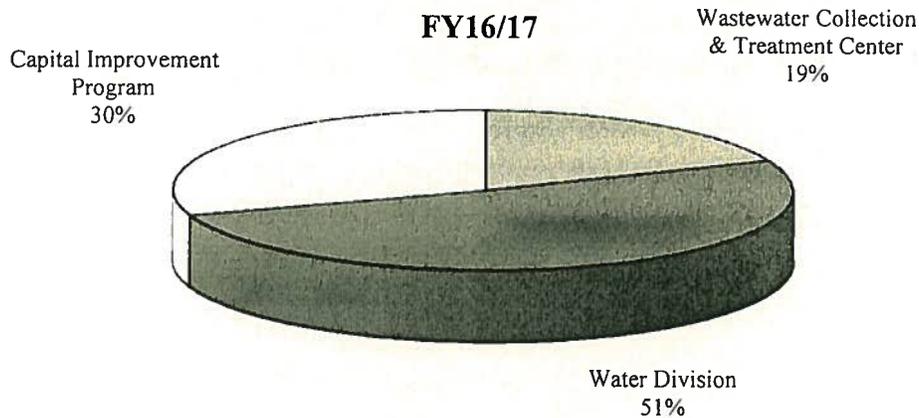
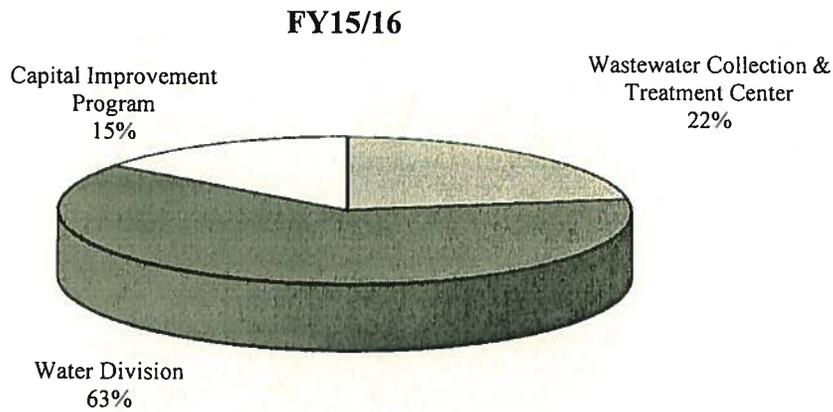
8. **Wheaton Sanitary Fee: (\$7,000)** Pursuant to an intergovernmental agreement (IGA), the Village provides the Wheaton Sanitary District with monthly water meter readings for approximately 700 accounts in the southern portion of the Village which is mutually served by the Village (water) and Sanitary District (sewer). In exchange for this information, the Village receives a monthly fee of \$0.75 per reading for each account. Through the IGA, the Village also terminates water service at the request of the Sanitary District in situations of non-payment of delinquent sewer charges.
9. **DPC Water Main Reimbursement: (\$61,000)** In cooperation with DuPage County (DPC), in 2007 the Village received a loan from the DuPage Water Commission (DWC) in the amount of \$637,569 to assist homeowners in unincorporated Carols Stream (Rivera Court and Judith Lane) in connecting to the Village's Lake Michigan water supply because of contaminated wells. DuPage County established a Special Service Area, which imposes a special property tax on the benefitted homeowners to recover the cost of extending the Village water service. The Village receives these reimbursements annually from DPC in advance of our loan obligations to the DWC making this arrangement financially neutral to the Village.
10. **Rental Income: (\$200,000)** The Village has entered into lease agreements with a number of telecommunications providers to permit the mounting of cellular equipment on Village water towers. These agreements help to promote good cellular service in the community as well as provide a financial benefit to the Water & Sewer Fund to assist in offsetting costs. Also included are rental receipts anticipated from the leasing of a portion of the WRC site for the operation of a yard waste transfer station.

**WATER AND SEWER FUND
EXPENSES BY DIVISION
FY14/15 - FY16/17**

 **DRAFT**



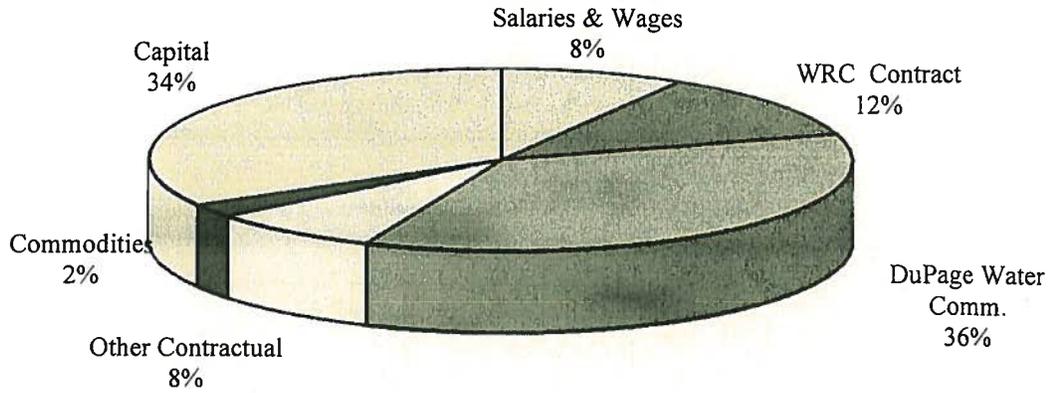
The largest operating expenses within the Water and Sewer Fund are the purchase of Lake Michigan water which represents 75.9% of the water operating budget and the management contract for the Water Reclamation Center which is 62.1% of the sewer operating budget. Combined, they represent 72.0% of the total operating budget. The Capital Improvement Program (34%) includes continued improvements at the Wastewater Treatment Plant (Aeration System Improvements) and reconstruction of a major water main replacement project along Schmale Road.



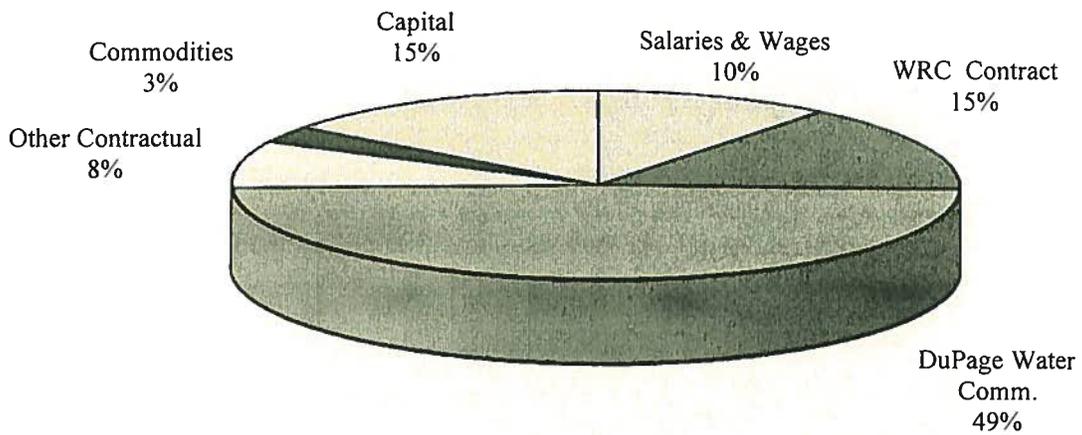
**WATER AND SEWER FUND
EXPENSES BY CLASS
FY14/15 - FY16/17**

DRAFT

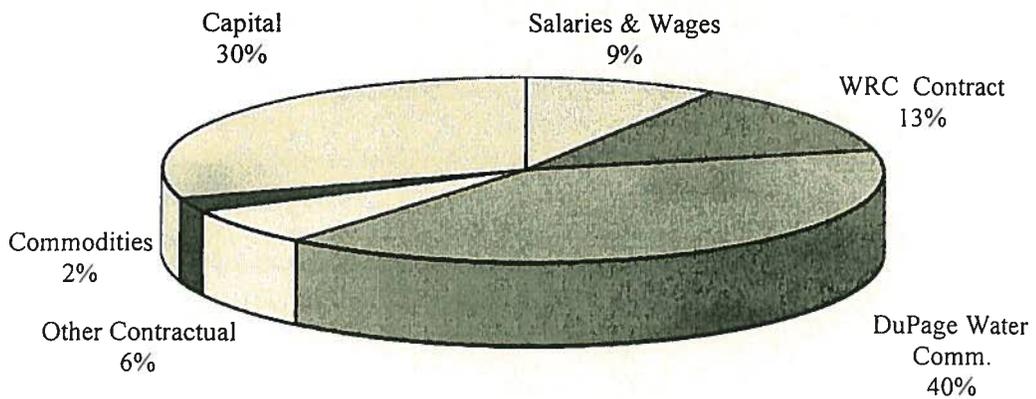
FY14/15



FY15/16



FY16/17

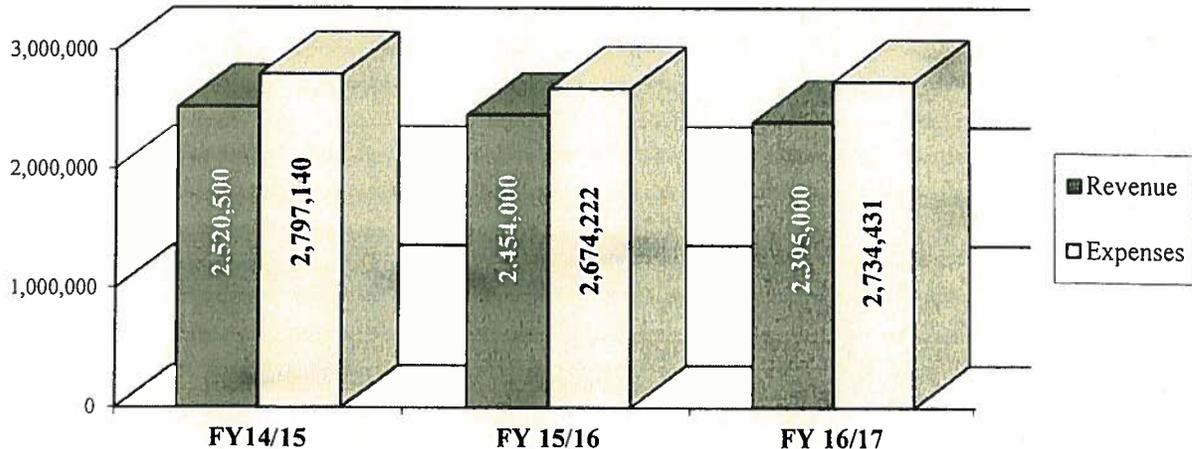


Village of Carol Stream
WATER AND SEWER FUND

Wastewater Collection & Treatment Center
Revenues & Expenses

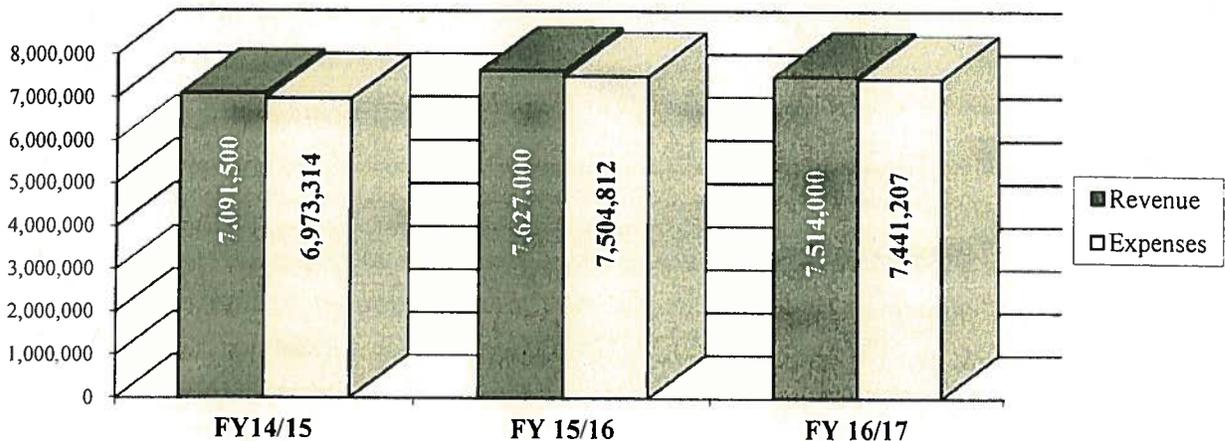
Description	Actual FY 12/13	Revised Budget FY 13/14	Estimated FY 13/14	Proposed Budget FY 14/15	Projected FY 15/16	Projected FY 16/17
Sewer Revenues						
Sewer Billings	\$2,502,788	\$2,400,000	\$2,375,000	\$2,315,000	\$2,295,000	\$2,270,000
Sewer Penalties	41,321	36,000	36,000	35,000	34,000	34,000
Miscellaneous Revenues	14,326	2,250	10,000	2,500	2,500	2,500
Shut-off/ Admin. Fee	36,075	29,000	37,500	35,000	35,000	35,000
Connection Fee - Sewer	4,480	5,000	7,500	5,000	5,000	1,000
Expansion Fee	30,866	22,500	45,000	40,000	45,000	2,500
Interest Income	22,112	17,500	25,000	25,000	37,500	50,000
Repayment - General Fund	213	0	0	0	0	0
Intergovernmental Grants	0	0	0	63,000	0	0
Total Sewer Revenues	\$2,652,179	\$2,512,250	\$2,536,000	\$2,520,500	\$2,454,000	\$2,395,000
Sewer Expenses						
Operating Expenses						
Salaries & Wages	276,349	389,095	284,213	409,331	414,019	418,797
WRC Contract	1,611,365	1,768,299	1,689,865	1,736,807	1,785,161	1,834,966
Contractual Services	398,549	444,316	359,586	618,356	444,493	449,402
Commodities	14,236	18,870	19,710	32,646	30,549	31,266
Total Operating Exp.	2,300,499	2,620,580	2,353,374	2,797,140	2,674,222	2,734,431
Net Income / (Loss)						
Before Capital/Debt	351,680	(108,330)	182,626	(276,640)	(220,222)	(339,431)
Capital/Debt Expenses	1,316,969	1,357,150	639,650	2,407,500	1,580,650	2,745,650
Total Sewer Expenses	\$3,617,468	\$3,977,730	\$2,993,024	\$5,204,640	\$4,254,872	\$5,480,081
Net Income/(Loss)	\$ (965,289)	\$ (1,465,480)	\$ (457,024)	\$ (2,684,140)	\$ (1,800,872)	\$ (3,085,081)

SEWER DIVISION
REVENUES vs. OPERATING EXPENSES FY14/15 - FY16/17



Description	Actual FY 12/13	Revised Budget FY 13/14	Estimated FY 13/14	Proposed Budget FY 14/15	Projected FY 15/16	Projected FY 16/17
Water Revenues						
Water Billings	\$5,672,093	\$6,100,000	\$5,995,000	\$6,650,000	\$7,160,000	\$7,090,000
Water Penalties	57,421	67,000	62,000	70,000	75,000	75,000
Meter Sales	15,386	15,000	30,000	20,000	20,000	10,000
Miscellaneous Revenues	14,326	2,250	10,000	2,500	2,500	2,500
Shut-off Admin. Fee	36,075	29,000	37,500	35,000	35,000	35,000
Wheaton Sanitary Charge	6,710	6,500	7,000	7,000	7,000	7,000
Interest Income	22,112	17,500	25,000	25,000	37,500	50,000
Rental Income	166,216	171,000	171,000	175,000	178,000	182,000
Connection Fee - Water	4,500	5,000	6,000	6,000	7,000	1,000
Expansion Fee	30,866	22,500	45,000	40,000	45,000	2,500
Repayment - General Fund	212	0	0	0	0	0
DPC Water Main Reimb	12,751	62,000	62,000	61,000	60,000	59,000
Total Water Revenues	\$6,038,665	\$6,497,750	\$6,450,500	\$7,091,500	\$7,627,000	\$7,514,000
Water Expenses						
Operating Expenses						
Salaries & Wages	839,037	872,691	872,903	835,205	844,856	854,701
DuPage Water Commission	3,981,936	4,530,000	4,540,000	5,290,000	5,825,000	5,775,000
Contractual Services	442,877	492,461	468,582	532,894	515,943	488,624
Commodities	131,392	239,598	211,627	315,215	319,013	322,882
Total Operating Exp.	5,395,242	6,134,750	6,093,112	6,973,314	7,504,812	7,441,207
Net Income / (Loss)						
Before Capital/Debt	643,423	363,000	357,388	118,186	122,188	72,793
Capital/Debt Expenses	1,861,518	311,795	238,795	2,497,165	196,834	1,856,853
Total Water Expenses	\$7,256,760	\$6,446,545	\$6,331,907	\$9,470,479	\$7,701,646	\$9,298,060
Net Income/(Loss)	\$ (1,218,095)	\$51,205	\$118,593	\$ (2,378,979)	\$ (74,646)	\$ (1,784,060)

WATER DIVISION
REVENUES vs. OPERATING EXPENSES FY14/15 - FY16/17



Wastewater Collection & Treatment Center – Summary Detail

EXPENSE

Acct. #/Description	Actual FY 12/13	Revised Budget FY 13/14	Estimated Expenses FY 13/14	Proposed Budget FY 14/15	Projected FY 15/16	Projected FY 16/17
Salaries & Wages						
51102 Personal Services	\$ 173,729	\$ 265,810	\$ 180,385	\$ 278,026	\$ 278,026	\$ 278,026
51109 Overtime	6,880	8,000	5,000	8,000	8,000	8,000
51111 Group Insurance	50,235	50,379	50,379	53,382	57,002	61,400
51112 IMRF	28,104	39,035	29,052	42,079	42,781	42,781
51113 FICA	12,942	20,625	14,176	21,480	21,527	21,573
51114 Workers Comp.	4,459	5,246	5,221	6,364	6,683	7,017
Subtotal	276,349	389,095	284,213	409,331	414,019	418,797
Contractual Services						
52212 Auto Maint. & Repair	26,943	24,871	24,871	16,506	15,954	15,245
52221 Utility Bill Processing	52,832	55,400	55,500	58,000	52,400	53,300
52222 Meetings	0	50	50	50	50	50
52223 Training	59	1,600	1,250	1,600	1,600	1,600
52224 Vehicle Insurance	685	802	799	974	1,023	1,074
52229 Postage	21,683	22,650	26,050	27,350	28,650	30,050
52230 Telephone	3,876	2,295	2,295	2,160	2,160	2,160
52231 Copy Expense	293	330	330	405	405	405
52234 Dues & Subscriptions	266	310	310	310	310	310
52237 Audit Fees	3,700	3,700	3,700	4,000	4,000	4,000
52238 Legal Fees	2,391	2,000	1,000	2,000	2,000	2,000
52244 Maintenance and Repair	68,591	120,000	40,000	200,000	120,000	120,000
52248 Electricity	10,725	12,000	12,000	0	0	0
52253 Consultant	33,731	5,000	5,000	70,000	0	0
52255 Software Maintenance	5,347	5,600	5,600	31,100	9,300	9,700
52256 Banking Services	1,786	3,000	4,300	4,000	4,000	4,000
52261 Liability Insurance	18,409	21,871	22,627	26,584	27,913	29,309
52262 WRC Contract	1,611,365	1,768,299	1,689,865	1,736,807	1,785,161	1,834,966
52263 Property Insurance	16,881	19,537	19,604	24,217	25,428	26,699
52272 NPDES Permit Fee	31,603	46,800	37,800	49,100	49,300	49,500
52277 Heating Gas	1,248	1,500	1,500	0	0	0
52280 Municipal Service Char;	97,500	95,000	95,000	100,000	100,000	100,000
Subtotal	2,009,914	2,212,615	2,049,451	2,355,163	2,229,654	2,284,368
Commodities						
53210 Electricity	0	0	0	12,600	13,230	13,890
53220 Water	368	360	360	550	550	550
53230 Natural Gas	0	0	0	1,500	1,500	1,500
53313 Auto Gas	5,318	5,850	6,850	4,876	4,949	5,006
53317 Operating Supplies	261	10,000	10,000	10,000	8,000	8,000
53324 Uniforms	1,388	2,160	2,000	2,320	2,320	2,320
53332 Sewer System Supplies	5,901	0	0	0	0	0
53350 Small Equipment	1,000	500	500	800	0	0
Subtotal	14,236	18,870	19,710	32,646	30,549	31,266

Wastewater Collection & Treatment Center – Summary Detail

EXPENSE

Acct. #/Description	Actual FY 12/13	Revised Budget FY 13/14	Estimated Expenses FY 13/14	Proposed Budget FY 14/15	Projected FY 15/16	Projected FY 16/17
Capital Outlay						
54411 Office Equipment	0	0	0	2,850	0	0
54412 Other Equipment	7,949	23,500	21,000	8,000	60,000	0
54415 Vehicles	333,140	0	0	0	0	0
54480 Construction	874,909	905,000	190,000	1,968,000	1,092,000	2,317,000
56490 Loan Principal	0	327,107	327,107	335,568	344,247	353,151
56491 Loan Interest	100,971	101,543	101,543	93,082	84,403	75,499
Subtotal	1,316,969	1,357,150	639,650	2,407,500	1,580,650	2,745,650
Totals	\$ 3,617,468	\$ 3,977,730	\$ 2,993,024	\$ 5,204,640	\$ 4,254,872	\$ 5,480,081

Wastewater Collection & Treatment Center – Administration Detail

Administration Expenditures (04100100)

Acct. #/Description	Actual	Revised	Estimated	Proposed	Projected	Projected	Footnotes
	FY 12/13	Budget FY 13/14	Expenses FY 13/14	Budget FY 14/15	FY 15/16	FY 16/17	
Salaries & Wages							
51102 Personal Services	\$ 57,742	\$ 79,286	\$ 60,558	\$ 83,553	\$ 83,553	\$ 83,553	
51111 Group Insurance	5,276	5,273	5,273	11,082	11,786	12,642	
51112 IMRF	8,898	9,896	9,233	11,708	11,904	11,904	
51113 FICA	4,055	5,744	4,510	5,990	6,037	6,083	
51114 Workers Comp.	1,119	1,317	1,311	1,598	1,678	1,762	
Subtotal	77,090	101,516	80,885	113,931	114,958	115,944	
Contractual Services							
52222 Meetings	0	50	50	50	50	50	
52223 Training	9	1,000	750	1,000	1,000	1,000	
52229 Postage	23	50	50	50	50	50	
52230 Telephone	0	0	0	460	460	460	
52231 Copy Expense	76	100	100	175	175	175	
52234 Dues & Subscriptions	151	310	310	310	310	310	
52238 Legal Fees	2,391	2,000	1,000	2,000	2,000	2,000	
52261 Liability Insurance	18,409	21,871	22,627	26,584	27,913	29,309	1
52263 Property Insurance	16,881	19,537	19,604	24,217	25,428	26,699	1
52272 NPDES Permit Fee	30,000	30,000	30,000	30,000	30,000	30,000	2
Subtotal	67,940	74,918	74,491	84,846	87,386	90,053	
Commodities							
53324 Uniforms	1,388	2,160	2,000	2,320	2,320	2,320	
53350 Small Equipment	1,000	500	500	0	0	0	
Subtotal	2,388	2,660	2,500	2,320	2,320	2,320	
Capital Outlay							
54412 Other Equipment	0	0	0	2,850	0	0	3
56490 Loan Principal (IEPA)	0	327,107	327,107	335,568	344,247	353,151	4
56491 Loan Interest (IEPA)	100,971	101,543	101,543	93,082	84,403	75,499	4
Subtotal	100,971	428,650	428,650	431,500	428,650	428,650	
Totals	\$ 248,389	\$ 607,744	\$ 586,526	\$ 632,597	\$ 633,314	\$ 636,967	

EXPENDITURE FOOTNOTES

1. **Liability Insurance / Property Insurance:** These line items represent annual premium amounts paid to the Intergovernmental Risk Management Agency (IRMA), the Village's risk management pool. The Village's annual IRMA premium is allocated among four general coverage categories: liability, property, workers compensation and auto. Premiums for liability and property lines are centralized in the Water and Sewer Fund Administration program budgets, while workers compensation and auto lines are allocated among the various Village operating departments based on an exposure formula.
2. **NPDES Permit Fee: (\$30,000)** The Village is required to pay to the Illinois Environmental Protection Agency (IEPA) an annual National Pollutant Discharge Elimination System (NPDES) fee for the operation of the Wastewater Reclamation Center (WRC).
3. **Other Equipment: (\$2,850)** Provides for a portion (25%) of the replacement cost of a multi-function copy/fax/scanner.
4. **Loan Principal and Interest (IEPA): (\$428,650)** In 2002, the Village conducted an expansion of the Wastewater Reclamation Center which was financed by a 20 year \$6.5 million loan from the IEPA revolving loan fund. Principal and interest payments are due semi-annually until the loan is retired in FY23/24.

Wastewater Collection & Treatment Center – Daily Treatment Operations Detail

Daily Treatment Operations Expenditures (04101100)

Acct. #/Description	Actual FY 12/13	Revised Budget FY 13/14	Estimated Expenses FY 13/14	Proposed Budget FY 14/15	Projected FY 15/16	Projected FY 16/17	Footnotes
Contractual Services							
52212 Auto Maint. & Repr.	\$ 4,569	\$ 4,228	\$ 4,228	\$ 2,751	\$ 2,659	\$ 2,541	
52224 Vehicle Insurance	232	272	271	330	347	364	
52231 Copy Expense	217	230	230	230	230	230	
52253 Consultant	28,975	5,000	5,000	70,000	0	0	1
52262 WRC Contract	1,611,365	1,768,299	1,689,865	1,736,807	1,785,161	1,834,966	2
Subtotal	1,645,358	1,778,029	1,699,594	1,810,118	1,788,397	1,838,101	
Commodities							
53313 Auto Gas	957	850	850	1,713	1,739	1,759	
Subtotal	957	850	850	1,713	1,739	1,759	
Capital Outlay							
54480 Construction	532,325	905,000	190,000	1,968,000	1,040,000	1,680,000	3
Subtotal	532,325	905,000	190,000	1,968,000	1,040,000	1,680,000	
Totals	\$ 2,178,640	\$ 2,683,879	\$ 1,890,444	\$ 3,779,831	\$ 2,830,136	\$ 3,519,860	

EXPENDITURE FOOTNOTES

1. **Consultant:** **(\$70,000)** Consulting assistance will be needed to assist in performing a phosphorous study in anticipation of increased National Pollutant Discharge Elimination System (NPDES) permit requirements (\$50,000) as well as assistance in meeting CMOM compliance.

2. **WRC Contract:** **(\$1,736,807)** The Village contracts the daily operations and management of the Water Reclamation Center to a third party vendor. This contractual arrangement covers all plant operating costs. The Village is responsible for all major plant capital additions and replacements.

3. **Construction:**

(FY14/15 - \$1,968,000) Includes funding for the WRC Phase II Aeration System Improvement Project (\$1,153,000), WRC Phase I Pumping Station Improvement Project \$450,000), new roofs on the Administration Building and Blower #1 Building (\$65,000) and WRC Pavement Resurfacing and Reconstruction Project (\$300,000).

(FY15/16 - \$1,040,000) Capital improvements scheduled for FY15/16 include Phase II of the WRC Pumping Station Improvement Project (\$650,000), design services for the WRC Dewatering System Improvements Project (\$310,000) and replacement of the Grit Screening Building Roof at the WRC (\$80,000).

(FY16/17 - \$1,680,000) Scheduled for the third year of the financial plan are construction of the WRC Dewatering System Improvements Project (\$1,640,000) and WRC WAS Pump Replacement Project (\$40,000).

Wastewater Collection & Treatment Center – Sewer System Maint. & Repair Detail

Sewer System Maintenance & Repair Expenditures (04101500)

Acct. #/Description	Actual FY 12/13	Revised Budget FY 13/14	Estimated Expenses FY 13/14	Proposed Budget FY 14/15	Projected FY 15/16	Projected FY 16/17	Footnotes
Salaries & Wages							
51102 Personal Services	\$ 64,483	\$ 134,191	\$ 67,627	\$ 140,308	\$ 140,308	\$ 140,308	
51109 Overtime	6,880	8,000	5,000	8,000	8,000	8,000	
51111 Group Insurance	34,755	33,543	33,543	30,811	32,937	35,520	
51112 IMRF	11,582	21,300	12,019	22,246	22,617	22,617	
51113 FICA	5,185	10,878	5,766	11,346	11,346	11,346	
51114 Workers Comp.	3,247	3,819	3,801	4,633	4,865	5,108	
Subtotal	126,132	211,731	127,756	217,344	220,073	222,899	
Contractual Services							
52212 Auto Maint. & Repair	22,374	20,643	20,643	13,755	13,295	12,704	
52223 Training	50	600	500	600	600	600	
52224 Vehicle Insurance	453	530	528	644	676	710	
52230 Telephone	3,876	2,295	2,295	1,700	1,700	1,700	
52234 Dues & Subscriptions	115	0	0	0	0	0	
52244 Maintenance & Repair	68,591	120,000	40,000	200,000	120,000	120,000	1
52248 Electricity	10,725	12,000	12,000	0	0	0	
52253 Consultants	4,756	0	0	0	0	0	
52272 Property Maintenance	1,603	16,800	7,800	19,100	19,300	19,500	
52277 Heating Gas	1,248	1,500	1,500	0	0	0	
Subtotal	113,791	174,368	85,266	235,799	155,571	155,214	
Commodities							
53210 Electricity	0	0	0	12,600	13,230	13,890	2
53220 Water	368	360	360	550	550	550	
53230 Natural Gas	0	0	0	1,500	1,500	1,500	
53313 Auto Gas	4,361	5,000	6,000	3,163	3,210	3,247	
53317 Operating Supplies	261	10,000	10,000	10,000	8,000	8,000	3
53332 Sewer System Supplies	5,901	0	0	0	0	0	
53350 Small Equipment	0	0	0	800	0	0	
Subtotal	10,891	15,360	16,360	28,613	26,490	27,187	
Capital Outlay							
54412 Other Equipment	7,949	23,500	21,000	8,000	60,000	0	4
54415 Vehicles	333,140	0	0	0	0	0	
54480 Construction	342,584	0	0	0	52,000	637,000	5
Subtotal	683,673	23,500	21,000	8,000	112,000	637,000	
Totals	\$ 934,487	\$ 424,959	\$ 250,382	\$ 489,756	\$ 514,134	\$ 1,042,300	

EXPENDITURE FOOTNOTES

1. **Maintenance & Repair: (\$200,000)** This account provides funding to help remediate points of surface water “Inflow and Infiltration” or “I/I” into the sanitary sewer system. Surface water (i.e. rain water) can find its way into the sanitary sewer system through cracks in pipes or joints and through illegal sump pump or downspout connections to the system. This provides the potential for the system to “surcharge” in significant storm events and results in the unnecessary treatment of rain water at the WRC, taxes the plant’s ability to process flows beyond its designed capacity and can result in residential basement sewage backups.

Funds allocated provide for remediation of problems identified in previous studies (\$180,000), general sewer maintenance (\$10,000) and contractual sewer televising (\$10,000).

2. **Electricity: (\$12,600)** Electricity charges incurred are connected with the operation of sanitary sewer lift stations on Tall Oaks, Evergreen Trail, Tubeway and Charger Court.
3. **Operating Supplies: (\$10,000)** This account provides supplies to fix various sewer “hot spots” identified through routine inspection and maintenance activities.

4. **Other Equipment:**

(FY14/15 - \$8,000) Provides for a portion (33%) of the cost to replace a truck-mounted crane to assist employees in moving concrete structures and piping into repair sites. The remaining costs are allocated to the Water Division and General Fund Streets Division.

(FY15/16 - \$60,000) Planned purchase of a camera system to permit staff to televise sanitary sewers without contractor assistance.

5. **Construction:**

(FY15/16 - \$52,000) This includes consulting design work for the reconstruction of the Aztec Drive sanitary sewer.

(FY16/17 - \$637,000) Planned for year three of the financial plan is the replacement of the Aztec drive sanitary sewer (\$571,000) plus design work for the North Avenue Sanitary Sewer Rehabilitation Project (\$66,000).

Wastewater Collection & Treatment Center – Utility Billing Detail

Utility Billing Expenditures (04103100)

Acct. #/Description	Actual FY 12/13	Revised Budget FY 13/14	Estimated Expenses FY 13/14	Proposed Budget FY 14/15	Projected FY 15/16	Projected FY 16/17	Footnotes
Salaries & Wages							
51102 Personal Services	\$ 51,504	\$ 52,333	\$ 52,200	\$ 54,165	\$ 54,165	\$ 54,165	
51111 Group Insurance	10,204	11,563	11,563	11,489	12,279	13,238	
51112 IMRF	7,624	7,839	7,800	8,125	8,260	8,260	
51113 FICA	3,702	4,003	3,900	4,144	4,144	4,144	
51114 Workers Comp.	93	110	109	133	140	147	
Subtotal	73,127	75,848	75,572	78,056	78,988	79,954	
Contractual Services							
52221 Utility Bill Processing	52,832	55,400	55,500	58,000	52,400	53,300	1
52229 Postage	21,660	22,600	26,000	27,300	28,600	30,000	2
52237 Audit Fees	3,700	3,700	3,700	4,000	4,000	4,000	3
52255 Software Maintenance	5,347	5,600	5,600	31,100	9,300	9,700	4
52256 Banking Services	1,786	3,000	4,300	4,000	4,000	4,000	5
52280 Municipal Service Charge	97,500	95,000	95,000	100,000	100,000	100,000	6
Subtotal	182,825	185,300	190,100	224,400	198,300	201,000	
Totals	\$ 255,952	\$ 261,148	\$ 265,672	\$ 302,456	\$ 277,288	\$ 280,954	

EXPENDITURE FOOTNOTES

Note: For all of the expense items listed below, the reported cost is approximately 50% of the total cost of acquiring the particular good or service. The other 50% of the cost is budgeted and reported in the Utility Billing program of the Water Division budget.

1. **Utility Bill Processing: (\$58,000)** This account includes costs for obtaining monthly water meter readings from a contract vendor (\$19,600), maintenance of Village-owned meter reading equipment (\$2,400), contract printing of monthly water bills and reminder/late notices (\$14,000), on-line bill payment fees (\$3,800), and credit card transaction fees (\$18,200).
2. **Postage: (\$27,300)** Annual postage costs for mailing of approximately 120,000 water bills.
3. **Audit Fees: (\$4,000)** This is a portion of the annual audit contract fees which are allocated to the Water & Sewer Fund. Most of this contracted cost is budgeted in the Legislative Board Department of the General Fund budget.
4. **Software Maintenance: (\$31,100)** Budgeted for FY14/15 is a significant upgrade of the Village's utility billing software which will provide on-line customer account access and electronic bill presentment and payment options (\$22,300). Also included are annual maintenance fees for the MUNIS utility billing system (\$8,800).
5. **Banking Services: (\$4,000)** Provides for remote collection and automated processing (through a retail lockbox facility) of monthly water bills. Funds collected are automatically deposited into the Village's account and customer payment data is securely uploaded to the utility billing system on a daily basis.
6. **Municipal Service Charge: (\$100,000)** This is an administrative fee charged to the Water & Sewer Fund by the General Fund to reimburse it for administrative support costs which are not charged directly to the Water & Sewer Fund. This includes services provided by Village Administration, Financial Management, Employee Relations, Engineering, and Management Services, including Information Systems support.

EXPENSE

Acct.#	Description	Actual FY 12/13	Revised Budget FY 13/14	Estimated Expenses FY 13/14	Proposed Budget FY 14/15	Projected FY 15/16	Projected FY 16/17
Salaries & Wages							
51102	Personal Services	\$ 536,863	\$ 555,670	\$ 564,859	\$ 526,437	\$ 526,437	\$ 526,437
51106	Seasonal Help	2,376	3,780	2,300	3,780	3,780	3,780
51109	Overtime	43,805	51,000	44,000	51,000	51,000	51,000
51111	Group Insurance	116,312	114,645	114,645	108,499	115,918	124,931
51112	IMRF	85,680	88,899	89,017	86,480	87,922	87,922
51113	FICA	41,003	46,379	45,821	44,062	44,108	44,155
51114	Workers Comp.	10,475	12,318	12,261	14,947	15,691	16,476
51117	Compensated Absences	1,515	0	0	0	0	0
51118	OPEB Obligation	1,008	0	0	0	0	0
	Subtotal	839,037	872,691	872,903	835,205	844,856	854,701
Contractual Services							
52212	Auto Maint. & Repair	37,790	34,820	34,820	33,011	31,909	30,489
52215	Insurance Deductible	0	0	0	0	0	0
52221	Utility Bill Processing	52,833	55,400	55,500	58,000	52,400	53,300
52222	Meetings	0	200	250	200	200	200
52223	Training	2,279	1,850	2,550	1,850	1,850	1,850
52224	Vehicle Insurance	7,166	8,388	8,356	10,197	10,708	11,242
52229	Postage	21,701	22,600	26,000	27,300	28,600	30,000
52230	Telephone	19,578	4,095	4,375	3,260	3,260	3,260
52231	Copy Expense	77	100	100	175	175	175
52234	Dues & Subscriptions	933	1,200	1,200	1,200	1,200	1,200
52237	Audit Fees	3,600	3,600	3,600	4,000	4,000	4,000
52238	Legal Fees	332	4,000	2,000	3,000	3,000	3,000
52240	Public Notices/Informatio	1,514	2,000	2,000	2,000	2,000	2,000
52243	Paging	17	0	0	0	0	0
52244	Maintenance and Repair	60,266	67,700	52,000	115,000	130,000	98,000
52248	Electricity	57,168	63,000	63,000	0	0	0
52253	Consultant	7,560	0	2,000	5,000	0	0
52255	Software Maintenance	5,347	5,600	5,600	31,100	9,300	9,700
52256	Banking Services	1,786	3,000	4,300	4,000	4,000	4,000
52261	Liability Insurance	18,409	21,871	22,627	26,584	27,913	29,309
52263	Property Insurance	16,881	19,537	19,604	24,217	25,428	26,699
52264	Equipment Rental	0	500	500	500	500	500
52265	Hauling	8,388	12,000	10,000	12,000	12,000	12,000
52272	Property Maintenance	1,603	16,800	10,000	19,100	19,300	19,500
52277	Heating Gas	715	1,000	1,000	0	0	0
52279	Lab Services	10,569	12,000	12,000	15,000	12,000	12,000
52280	Municipal Service Charge	97,500	95,000	95,000	100,000	100,000	100,000
52282	Meter Maintenance	8,190	25,000	22,000	25,000	25,000	25,000
52283	DuPage Water Com.	3,981,936	4,530,000	4,540,000	5,290,000	5,825,000	5,775,000
52284	Equipment Maintenance	675	1,200	1,200	1,200	1,200	1,200
52286	Pavement Restoration	0	10,000	7,000	10,000	10,000	10,000
	Subtotal	4,424,813	5,022,461	5,008,582	5,822,894	6,340,943	6,263,624

EXPENSE

Acct.#	Description	Actual FY 12/13	Revised Budget FY 13/14	Estimated Expenses FY 13/14	Proposed Budget FY 14/15	Projected FY 15/16	Projected FY 16/17
Commodities							
53210	Electricity	0	0	0	67,000	70,350	73,865
53230	Natural Gas	0	0	0	1,200	1,200	1,200
53313	Auto Gas	27,298	32,548	29,627	30,315	30,763	31,117
53314	Office Supplies	591	550	500	500	500	500
53315	Printed Materials	367	200	200	200	200	200
53316	Small Tools	1,605	1,600	1,600	1,600	1,600	1,600
53317	Operating Supplies	46,882	50,000	50,000	60,000	60,000	60,000
53324	Uniforms	2,699	2,700	2,700	2,900	2,900	2,900
53331	Chemicals	9,352	1,500	1,500	1,500	1,500	1,500
53333	Meters	39,346	150,000	125,000	150,000	150,000	150,000
53350	Small Equipment	3,252	500	500	0	0	0
	Subtotal	131,392	239,598	211,627	315,215	319,013	322,882
Capital Outlay							
54411	Office Equipment	0	0	0	2,850	0	0
54412	Other Equipment	3,424	19,500	15,000	12,500	0	0
54413	Computer Equipment	1,679	1,500	0	0	0	0
54415	Vehicles	269,109	62,000	32,000	0	40,000	190,000
54480	Construction	1,566,053	167,000	130,000	2,421,000	97,000	1,608,000
56490	Loan Principal (DWC)	0	49,044	49,044	49,044	49,044	49,044
56491	Loan Interest (DWC)	21,252	12,751	12,751	11,771	10,790	9,809
	Subtotal	1,861,518	311,795	238,795	2,497,165	196,834	1,856,853
	Totals	\$ 7,256,760	\$ 6,446,545	\$ 6,331,907	\$ 9,470,479	\$ 7,701,646	\$ 9,298,060

Administration Expenditures (04200100)

Acct. #/Description	Actual	Revised	Estimated	Proposed	Projected	Projected	Footnotes
	FY 12/13	Budget FY 13/14	Expenses FY 13/14	Budget FY 14/15	FY 15/16	FY 16/17	
Salaries & Wages							
51102 Personal Services	\$ 211,766	\$ 183,031	\$ 222,093	\$ 187,140	\$ 187,140	\$ 187,140	
51109 Overtime	1,195	0	2,000	0	0	0	
51111 Group Insurance	30,546	29,494	29,494	35,408	37,792	40,688	
51112 IMRF	30,702	25,437	31,859	27,936	28,402	28,402	
51113 FICA	14,259	13,681	15,859	13,915	13,961	14,008	
51114 Workers Comp.	3,184	3,745	3,728	4,544	4,771	5,009	
51117 Compensated Absences	1,515	0	0	0	0	0	
51118 OPEB Obligation	1,008	0	0	0	0	0	
Subtotal	294,175	255,388	305,033	268,943	272,066	275,247	
Contractual Services							
52212 Auto Maint. & Repair	3,763	3,482	3,482	3,301	3,191	3,049	
52222 Meetings	0	200	250	200	200	200	
52223 Training	1,923	1,100	1,800	1,100	1,100	1,100	
52224 Vehicle Insurance	473	554	552	673	707	742	
52238 Legal Fees	332	4,000	2,000	3,000	3,000	3,000	
52229 Postage	41	0	0	0	0	0	
52230 Telephone	1,133	820	1,100	1,360	1,360	1,360	
52231 Copy Expense	77	100	100	175	175	175	
52234 Dues & Subscriptions	758	1,200	1,200	1,200	1,200	1,200	
52240 Public Notices/Information	1,514	2,000	2,000	2,000	2,000	2,000	1
52253 Consultant	7,560	0	2,000	0	0	0	
52261 Liability Insurance	18,409	21,871	22,627	26,584	27,913	29,309	2
52263 Property Insurance	16,881	19,537	19,604	24,217	25,428	26,699	2
Subtotal	52,864	54,864	56,715	63,810	66,274	68,834	
Commodities							
53313 Auto Gas	1,365	1,627	1,627	1,516	1,538	1,556	
53314 Office Supplies	588	500	500	500	500	500	
53315 Printed Materials	367	200	200	200	200	200	
53324 Uniforms	3,573	2,700	2,700	2,900	2,900	2,900	
53350 Small Equipment	1,373	500	500	0	0	0	
Subtotal	7,266	5,527	5,527	5,116	5,138	5,156	
Capital Outlay							
54412 Other Equipment	0	0	0	2,850	0	0	3
54413 Computer Equipment	1,679	0	0	0	0	0	
54415 Vehicles	0	24,000	0	0	0	0	
54480 Construction	0	0	0	70,000	97,000	0	4
56490 Loan Principal (DWC)	0	49,044	49,044	49,044	49,044	49,044	5
56491 Loan Interest (DWC)	21,252	12,751	12,751	11,771	10,790	9,809	5
Subtotal	22,931	85,795	61,795	133,665	156,834	58,853	
Totals	\$ 377,236	\$ 401,574	\$ 429,070	\$ 471,534	\$ 500,312	\$ 408,090	

EXPENDITURE FOOTNOTES

1. **Public Notices/Information:** (\$2,000) This line budgets the printing and insertion into the water bill, the Annual Water Quality Report as required by the Safe Drinking Water Act as well as any other required public notices.

2. **Liability Insurance / Property Insurance:** These line items represent annual premium amounts paid to the Intergovernmental Risk Management Agency (IRMA), the Village's risk management pool. The Village's annual IRMA premium is allocated among four general coverage categories: liability, property, workers compensation and auto. Premiums for liability and property lines are centralized in the Water and Sewer Fund Administration program budgets, while workers compensation and auto lines are allocated among the various Village operating departments based on an exposure formula.

3. **Other Equipment:** (\$2,850) Provides for a portion (25%) of the replacement cost of a multi-function copy/fax/scanner.

4. **Construction:**

(FY14/15 - \$70,000) Consulting services are budgeted to continue updating and building maps in the Geographic Information System (GIS) which relate to the Village's water and sanitary sewer infrastructure systems. This includes numerous system features including pipes, vaults, hydrants, manholes, inlets, pump stations and other appertences. An additional \$70,000 is budgeted in the Capital Projects Fund to allocate the estimated \$140,000 total cost needed to complete all phases of the planned GIS updates.

(FY15/16 - \$97,000) Funds are budgeted to complete a comprehensive water system study which includes condition assessments and performance evaluations. This will also include an evaluation of the southwest portion of the Village's service area to determine the circumstances and timing at which future system improvements will be needed (reservoir and pumping station).

5. **Loan Principal & Interest (DWC):** (\$60,815) In cooperation with DuPage County (DPC), in 2007 the Village received a loan from the DuPage Water Commission (DWC) in the amount of \$637,569 to assist homeowners in unincorporated Carol Stream (Rivera Court and Judith Lane) in connecting to the Village's Lake Michigan water supply because of contaminated wells. DuPage County established a Special Service Area, which imposes a special property tax on the benefitted homeowners to recover the cost of extending the Village water service. The Village receives these reimbursements annually from DPC in advance of our loan obligations to the DWC. Making this arrangement financially neutral to the Village.

Water Division - Distribution System Operations & Maintenance Detail

Distribution System Operations & Maintenance Expenditures (04201600)

Footnotes

Acct. #/Description	Actual FY 12/13	Revised Budget FY 13/14	Estimated Expenses FY 13/14	Proposed Budget FY 14/15	Projected FY 15/16	Projected FY 16/17
Salaries & Wages						
51102 Personal Services	\$ 210,063	\$ 248,443	\$ 225,603	\$ 210,703	\$ 210,703	\$ 210,703
51106 Seasonal Help	2,376	3,780	2,300	3,780	3,780	3,780
51109 Overtime	41,894	50,000	40,000	50,000	50,000	50,000
51111 Group Insurance	57,665	54,482	54,482	45,252	48,371	52,160
51112 IMRF	37,690	44,707	39,612	39,105	39,757	39,757
51113 FICA	18,484	23,120	21,121	20,233	20,233	20,233
51114 Workers Comp.	6,060	7,128	7,095	8,649	9,080	9,534
Subtotal	374,232	431,660	390,213	377,722	381,924	386,167
Contractual Services						
52212 Auto M & R	20,857	19,151	19,151	18,156	17,550	16,769
52223 Training	356	750	750	750	750	750
52224 Vehicle Insurance	3,915	4,581	4,564	5,571	5,850	6,142
52230 Telephone	18,445	3,275	3,275	1,900	1,900	1,900
52234 Dues & Subscript.	175	0	0	0	0	0
52243 Paging	17	0	0	0	0	0
52244 Maint. and Repair	60,266	67,700	52,000	115,000	130,000	98,000
52248 Electricity	57,168	63,000	63,000	0	0	0
52253 Consultant	0	0	0	5,000	0	0
52264 Equipment Rental	0	500	500	500	500	500
52265 Hauling	8,388	12,000	10,000	12,000	12,000	12,000
52272 Property Maint.	1,603	16,800	10,000	19,100	19,300	19,500
52277 Heating Gas	715	1,000	1,000	0	0	0
52279 Lab Services	10,569	12,000	12,000	15,000	12,000	12,000
52283 DuPage Water Com.	3,981,936	4,530,000	4,540,000	5,290,000	5,825,000	5,775,000
52284 Equipment Maint.	675	1,200	1,200	1,200	1,200	1,200
52286 Pavement Restor.	0	10,000	7,000	10,000	10,000	10,000
Subtotal	4,165,085	4,741,957	4,724,440	5,494,177	6,036,050	5,953,761
Commodities						
53210 Electricity	0	0	0	67,000	70,350	73,865
53230 Natural Gas	0	0	0	1,200	1,200	1,200
53313 Auto Gas	16,379	19,529	18,000	18,189	18,458	18,670
53316 Small Tools	1,605	1,600	1,600	1,600	1,600	1,600
53317 Operating Supplies	46,882	50,000	50,000	60,000	60,000	60,000
53324 Uniforms	(874)	0	0	0	0	0
53331 Chemicals	9,352	1,500	1,500	1,500	1,500	1,500
53350 Small Equipment	1,879	0	0	0	0	0
Subtotal	75,223	72,629	71,100	149,489	153,108	156,835
Capital Outlay						
54412 Other Equipment	3,424	19,500	15,000	12,500	0	0
54413 Computer Equip.	0	1,500	0	0	0	0
54415 Vehicles	269,109	0	0	0	40,000	190,000
54480 Construction	1,566,053	167,000	130,000	2,351,000	0	1,608,000
Subtotal	1,838,586	188,000	145,000	2,363,500	40,000	1,798,000
Totals	\$ 6,453,126	\$ 5,434,246	\$ 5,330,753	\$ 8,384,888	\$ 6,611,082	\$ 8,294,763

EXPENDITURE FOOTNOTES

1. **Maintenance & Repair: (\$115,000)** This line item allocates funding for valve and hydrant repairs (\$48,000), the beginning of a new multi-year valve bolt replacement program (\$50,000), the painting of piping at pump stations (\$10,000) and cleaning of the East Ground Storage Tank at Public Works (\$7,000).

2. **Consultant: (\$5,000)** Consulting services will be utilized to assist in assessing alternatives with respect to back-up/redundant water supply (i.e. well chlorination distribution system, interconnection with neighboring municipality, etc.).

3. **DuPage Water Commission: (\$5,290,000)** The Village receives Lake Michigan water through its participation in the DuPage Water Commission (DWC). The budget for FY13/14 provides for the purchase of approximately 1.2 billion gallons of water to serve the needs of the community in the coming year.

Following the announcement of a 4-year phased rate hike by the City of Chicago in 2011, which increased rates by 25%, 15%, 15%, and 15% in calendar years 2012 through 2015 respectively, the DWC acted in the fall of 2011 to establish member rates for the same period. Carol Stream’s projected cost of water purchases from the DWC will increase by 116% over that 4 year period as follows:

<u>Calendar Year</u>	<u>Rate per 1,000 Gallons</u>
2011	\$2.30
2012	2.99
2013	3.58
2014	4.24
2015	4.96

For the first three years of increases effective January 1, 2012, 2013, and 2014 the Village only passed along the amount of its increased water costs to Carol Stream customers and did not collect any additional revenues to match other cost increases in the Water & Sewer Fund.

4. **Other Equipment: (\$12,500)** This line provides for a portion (33%) of the cost to replace a truck-mounted crane to assist employees in moving concrete structures and piping into repair sites (\$8,000). The remaining costs are allocated to the Water Division and General Fund Streets Division. Also included are a portable auto flusher (\$2,500) and 2” trash pump (\$2,000).

5. **Vehicles:**

(FY15/16 - \$40,000) Major rehabilitation of truck #3 (1999 Chevrolet Step Van) to extend its useful life rather than purchasing a new vehicle at a much higher replacement cost. This is the truck used for water main breaks and other emergency repairs.

(FY16/17 - \$190,000) Replacement of truck #71 (2.5 ton dump truck).

6. **Construction:**

(FY14/15 - \$2,351,000) Reconstruction of the Schmale Road water main.

(FY16/17 - \$1,608,000) Preliminary design and construction of Southwest Reservoir & Pumping Station (\$996,000) and Southwest DWC Water Connection and Metering Station (\$262,000). The need and timing of these two projects will be determined by the Water System Study budgeted in the Water Administration program. Also includes funding to begin a Water Main Replacement Program (\$200,000) which will be a recommendation of the planned Water System Study in FY14/15 as well as other Water System Improvements (\$150,000).

Water Metering Expenditures (04201400)

Acct. #/Description	Actual FY 12/13	Revised Budget FY 13/14	Estimated Expenses FY 13/14	Proposed Budget FY 14/15	Projected FY 15/16	Projected FY 16/17	Footnotes
Salaries & Wages							
51102 Personal Services	\$ 34,958	\$ 43,417	\$ 36,663	\$ 44,981	\$ 44,981	\$ 44,981	
51109 Overtime	675	1,000	2,000	1,000	1,000	1,000	
51111 Group Insurance	10,358	10,659	10,659	10,602	11,334	12,224	
51112 IMRF	5,441	6,654	5,646	6,897	7,012	7,012	
51113 FICA	2,554	3,398	2,841	3,518	3,518	3,518	
51114 Workers Comp.	1,088	1,279	1,273	1,552	1,629	1,711	
Subtotal	55,074	66,407	59,082	68,550	69,474	70,446	
Contractual Services							
52212 Auto Maint. & Repair	13,170	12,187	12,187	11,554	11,168	10,671	
52224 Vehicle Insurance	2,778	3,253	3,240	3,953	4,151	4,358	
52282 Meter Maintenance	8,190	25,000	22,000	25,000	25,000	25,000	1
Subtotal	24,138	40,440	37,427	40,507	40,319	40,029	
Commodities							
53313 Auto Gas	9,554	11,392	10,000	10,610	10,767	10,891	
53333 Meters	39,346	150,000	125,000	150,000	150,000	150,000	2
Subtotal	48,900	161,392	135,000	160,610	160,767	160,891	
Capital Outlay							
54415 Vehicles	0	38,000	32,000	0	0	0	
Subtotal	0	38,000	32,000	0	0	0	
Totals	\$ 128,112	\$ 306,239	\$ 263,509	\$ 269,667	\$ 270,560	\$ 271,366	

EXPENDITURE FOOTNOTES

1. **Meter Maintenance: (\$25,000)** This line is reserved for the department's large meter testing program. Ensuring that meters are properly recording all water consumed is critical to providing accurate billings and fully recovering the cost of providing service to users of the system.
2. **Meters: (\$150,000)** This includes both physical water meters plus the Automated Meter Readers (AMR's) that attach to the meter which facilitates remote reading. Budgeted funding will complete the replacement of 500 meters.

Utility Billing Expenditures (04203100)

Acct. #/Description	Actual FY 12/13	Revised Budget FY 13/14	Estimated Expenses FY 13/14	Proposed Budget FY 14/15	Projected FY 15/16	Projected FY 16/17	Footnotes
Salaries & Wages							
51102 Personal Services	\$ 80,076	\$ 80,779	\$ 80,500	\$ 83,613	\$ 83,613	\$ 83,613	
51109 Overtime	41	0	0	0	0	0	
51111 Group Insurance	17,743	20,010	20,010	17,237	18,421	19,859	
51112 IMRF	11,847	12,101	11,900	12,542	12,751	12,751	
51113 FICA	5,706	6,180	6,000	6,396	6,396	6,396	
51114 Workers Comp.	143	166	165	202	211	222	
Subtotal	115,556	119,236	118,575	119,990	121,392	122,841	
Contractual Services							
52221 Utility Bill Processing	52,833	55,400	55,500	58,000	52,400	53,300	1
52229 Postage	21,660	22,600	26,000	27,300	28,600	30,000	2
52237 Audit Fees	3,600	3,600	3,600	4,000	4,000	4,000	3
52255 Software Maintenance	5,347	5,600	5,600	31,100	9,300	9,700	4
52256 Banking Services	1,786	3,000	4,300	4,000	4,000	4,000	5
52280 Municipal Service Charge	97,500	95,000	95,000	100,000	100,000	100,000	6
Subtotal	182,726	185,200	190,000	224,400	198,300	201,000	
Commodities							
53314 Office Supplies	3	50	0	0	0	0	
Subtotal	3	50	0	0	0	0	
Totals	\$ 298,285	\$ 304,486	\$ 308,575	\$ 344,390	\$ 319,692	\$ 323,841	

EXPENDITURE FOOTNOTES

Note: For all of the expense items listed below, the reported cost is approximately 50% of the total cost of acquiring the particular good or service. The other 50% of the cost is budgeted and reported in the Utility Billing program of the Wastewater Collection and Treatment Center Division budget.

1. **Utility Bill Processing: (\$58,000)** This account includes costs for obtaining monthly water meter readings from a contract vendor (\$19,600), maintenance of Village-owned meter reading equipment (\$2,400), contract printing of monthly water bills and reminder/late notices (\$14,000), on-line bill payment fees (\$3,800), and credit card transaction fees (\$18,200).
2. **Postage: (\$27,300)** Annual postage costs for mailing of approximately 120,000 water bills.
3. **Audit Fees: (\$4,000)** This is a portion of the annual audit contract fees which are allocated to the Water & Sewer Fund. Most of this contracted cost is budgeted in the Legislative Board Department of the General Fund budget.
4. **Software Maintenance: (\$31,100)** Budgeted for FY14/15 is a significant upgrade of the Village's utility billing software which will provide on-line customer account access and electronic bill presentment and payment options (\$22,300). Also included are annual maintenance fees for the MUNIS utility billing system (\$8,800).
5. **Banking Services: (\$4,000)** Provides for remote collection and automated processing (through a retail lockbox facility) of monthly water bills. Funds collected are automatically deposited into the Village's account and customer payment data is securely uploaded to the utility billing system on a daily basis.
6. **Municipal Service Charge: (\$100,000)** This is an administrative fee charged to the Water & Sewer Fund by the General Fund to reimburse it for administrative support costs which are not charged directly to the Water & Sewer Fund. This includes services provided by Village Administration, Financial Management, Employee Relations, Engineering, and Management Services, including Information Systems support.

Village of Carol Stream
TAX INCREMENT FINANCING DISTRICT 2
GENEVA CROSSING

**Revenues, Expenditures
and Changes in Fund Balances**

The Tax Increment Financing (TIF) District - Geneva Crossing Debt Service Fund was set up in 1997 to retire the \$4.8 million in bonds that were issued for the Geneva Crossing Tax Increment Financing District. In 2005, this issue was refinanced to take advantage of the favorable interest rate environment. The 2005 bonds are scheduled to retire on December 30, 2021.

The Geneva Crossing Shopping Center is located at the northwest corner of Geneva and Schmale Roads. Incremental property taxes plus a portion of the sales taxes produced within the TIF are pledged to pay the debt service on the bonds.

Acct. # / Description	Actual FY 12/13	Revised Budget FY 13/14	Estimated FY 13/14	Proposed Budget FY 14/15	Projected FY 15/16	Projected FY 16/17
Beginning Balance, May 1	\$ 1,706,540	\$ 1,856,716	\$ 1,856,716	\$ 1,993,687	\$ 2,133,427	\$ 2,199,897
Revenues/Sources						
41101 Incremental Property Tax	358,088	407,000	446,031	475,000	400,000	400,000
46501 Interest Income	187	200	200	200	200	200
49330 Transfer from General Corporate Fund	164,593	130,000	62,000	40,000	40,000	40,000
Total Revenues/Sources	522,868	537,200	508,231	515,200	440,200	440,200
Expenditures/Uses						
56290 Principal Retirement	230,000	240,000	240,000	255,000	265,000	280,000
56491 Interest Expense	138,110	127,760	127,760	116,960	105,230	92,775
52238 Legal Services	1,582	2,000	500	500	500	500
59292 Escrow Agent Fees	3,000	3,000	3,000	3,000	3,000	3,000
Total Expenditures/Uses	372,692	372,760	371,260	375,460	373,730	376,275
Net Increase / (Decrease)	150,176	164,440	136,971	139,740	66,470	63,925
Ending Balance, April 30	\$ 1,856,716	\$ 2,021,156	\$ 1,993,687	\$ 2,133,427	\$ 2,199,897	\$ 2,263,822

Village of Carol Stream
TAX INCREMENT FINANCING DISTRICT 2
GENEVA CROSSING

 **DRAFT**

Future Debt Service

(GENEVA CROSSING PROJECT) SERIES 2005
DEBT SERVICE TO MATURITY

May 1, 2014

Fiscal Year	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
FY15	255,000	116,960	371,960
FY16	265,000	105,230	370,230
FY17	280,000	92,775	372,775
FY18	290,000	79,615	369,615
FY19	305,000	65,695	370,695
FY20	320,000	50,750	370,750
FY21	340,000	34,750	374,750
FY22	355,000	17,750	372,750
	<u>\$ 2,410,000</u>	<u>\$563,525</u>	<u>\$2,973,525</u>

Village of Carol Stream

TAX INCREMENT FINANCING DISTRICT 3 NORTH AVENUE AND SCHMALE ROAD

Revenues, Expenditures and Changes in Fund Balances

On December 5, 2011, having satisfied all of the requirements for TIF eligibility, the Village created the North Avenue and Schmale Road Tax Increment Financing District as a means to facilitate appropriate economic incentives for future development of this key entryway at the Village's eastern boundary. The TIF occupies the southwest corner of North Avenue and Schmale Road.

The Village approved a Redevelopment Agreement on July 15, 2013 with Caputo's New Farm Produce to convert a portion of the redevelopment area into a retail grocery store and warehouse operation. The negotiated developer incentive will be paid entirely from incremental property taxes generated by the development and 50% of the sales taxes produced for a maximum term of thirteen years. In the event, the established development incentive has not been paid to the developer by that time, an additional 2 years of incremental property taxes only will be paid for no more than an additional two years or until the full incentive amount has been paid, whichever occurs sooner.

Acct. # / Description	Actual FY 12/13	Revised	Estimated FY 13/14	Proposed	Projected FY 15/16	Projected FY 16/17
		Budget FY 13/14		Budget FY 14/15		
Beginning Balance, May 1	\$ (34,354)	\$ (67,306)	\$ (67,306)	\$ (43,016)	\$ (28,876)	\$ (8,376)
Revenues/Sources						
41150 Tax Increment - Caputo's	0	18,000	18,742	19,500	88,000	205,000
41175 Tax Increment - Undesign.	0	0	37	14,100	20,000	25,000
46501 Interest - Undesign.	0	100	11	40	500	1,500
49340 Sales Taxes - Caputo's	0	47,000	25,000	140,000	143,500	147,000
49350 TIF Contrib. - Caputo's	1,874	1,800	0	0	0	0
49375 TIF Contrib - Undesign.	4	0	0	0	0	0
Total Revenues/Sources	1,878	66,900	43,790	173,640	252,000	378,500
Expenditures/Uses						
52238 Legal Services	26,405	10,000	8,000	4,000	2,000	2,000
52253 Consultant	8,425	5,000	1,500	2,000	0	0
56490 Loan Principal	0	0	0	3,000	78,475	198,424
56491 Loan Interest	0	0	0	140,000	140,000	140,000
58220 Reimb. to General Fund	0	10,000	10,000	10,500	11,025	11,576
Total Expenditures/Uses	34,830	25,000	19,500	159,500	231,500	352,000
Net Increase / (Decrease)	(32,952)	41,900	24,290	14,140	20,500	26,500
Ending Balance, April 30	\$ (67,306)	\$ (25,406)	\$ (43,016)	\$ (28,876)	\$ (8,376)	\$ 18,124

NARRATIVE

The Carol Stream Police Pension Fund is organized under state statutes (40 ILCS 5/3-101) to provide retirement benefits for its police officers. The Police Pension Fund is administered by a five-member Pension Board and includes two citizens appointed by the Village Board, two active police officers, and one current beneficiary.

Money used to pay for the benefits of retired police officers comes from three sources:

- Active Police Officers – Each officer pays 9.91 percent of their base salary as an on-going contribution into the fund (there are 64 budgeted sworn officer participants).
- Investment Income – Income generated by the Fund’s investment holdings. The pension fund investment portfolio has a longer-term focus than that used for general Village investments. As of April 30, 2013, the Fund had total net assets of \$36.5 million which is held in trust for its members. The Fund assumes an investment rate of return of 7.25%.
- Village Contribution – According to calculations performed by an independent actuary, this is the amount needed to fully fund the plan (from a long-term time perspective) based on a set of interest earnings rate, salary rate increase, mortality, and other assumptions. For FY14/15, the actuarially determined contribution by the Village is \$1,651,830, up 6.5% from the FY13/14 contribution. At the completion of the actuary’s latest report (4/30/13) the Pension Fund was 69.3% of “fully funded” status.

The pension plan, as set by State law, provides retirement benefits at age 50, with a minimum of 20 years of service, at a rate of one half the annual salary attached to the rank held on the last day of service. The annual pension increases by 2.5% of the annual salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such annual salary. Generally, upon the attainment of age 55, retired Police Officers receive an annual compounded increase in their pension of 3% each January 1st. As of January, 2014, there are 25 beneficiaries receiving a monthly pension from the Police Pension Fund at an annualized cost of about \$1.7 million.

Late in 2010, the Illinois General Assembly adopted a number of reforms in the pension law which resulted in the creation of a new benefit tier for new plan entrants hired on or after January 1, 2011. Major changes included an increase in the minimum retirement age to 55, annual non-compounded pension increases which begin at age 60, and salary used to compute pension will be based on the highest 96 of the last 120 months of service, subject to a maximum pensionable salary limited by an annual growth cap. This legislation also expanded investment authority, extended the amortization period for unfunded liabilities from 2033 to 2040, and imposed funding targets and penalties to municipalities for failing to adequately fund pension obligations.

Village of Carol Stream

 **DRAFT**

POLICE PENSION FUND

Detail

Acct. # / Description	Actual FY 12/13	Revised Budget FY 13/14	Estimated FY 13/14	Proposed Budget FY 14/15	Projected FY 15/16	Projected FY 16/17
Revenues						
49330 Employer Contribution	\$1,474,398	\$1,551,754	\$1,551,754	\$1,651,830	\$1,817,014	\$1,998,714
47333 Employee Contribution	500,694	525,000	522,000	570,000	583,000	595,000
46504 Investment Income - Gov. Secur.	377,602	450,000	500,000	550,000	575,000	600,000
46506 Investment Income - IL Funds	1,722	500	246	500	500	500
46510 Appreciation - Separate Acct.	1,726,932	1,300,000	1,400,000	1,500,000	1,600,000	1,700,000
46502 Gain/(Loss)	622,433	700,000	750,000	850,000	900,000	1,000,000
47334 Contributions - Prior Years	66,532	0	0	0	0	0
47335 Repayment of Refunds	17,698	0	0	0	0	0
47336 Interest From Members	9,214	0	0	0	0	0
47337 Portability Transfers In	34,145	0	0	0	0	0
Total Revenue	\$4,831,370	\$4,527,254	\$4,724,000	\$5,122,330	\$5,475,514	\$5,894,214
Expenses						
Contractual Services						
52222 Meetings	7,021	5,000	6,000	7,500	7,500	7,500
52234 Dues & Subscriptions	1,000	1,000	1,325	1,500	1,500	1,500
52238 Legal Fees	3,913	2,000	7,500	7,500	7,500	7,500
52241 Court Reporter Fees	1,100	0	1,500	0	0	0
52256 Banking Services	4,574	5,000	4,500	5,000	5,000	5,000
52259 Accounting Services	11,525	12,500	11,250	12,500	13,000	13,500
52292 Management Fee	70,518	85,000	70,000	80,000	80,000	80,000
52293 Bonding & Insurance	3,252	3,500	3,500	4,000	4,500	5,000
52294 Secretary Services	270	500	500	500	500	500
52295 Medical Examinations	0	750	11,000	20,000	20,000	20,000
Subtotal	103,173	115,250	106,075	118,500	119,500	120,500
Other Expenses						
57473 Retirement Pensions	1,390,806	1,600,000	1,495,000	1,750,000	1,900,000	2,100,000
57474 State Filing Fee	5,948	7,000	6,700	8,000	9,000	10,000
57475 Contribution Refunds	2,519	0	0	0	0	0
57476 Disability Pensions	39,733	40,000	57,400	94,000	94,000	94,000
57477 Transfer to Other Fund	49,958	0	0	0	0	0
57478 Surviving Spouse Pension	85,479	85,500	85,500	85,500	85,500	85,500
57499 Contingency	22	0	0	0	0	0
Subtotal	1,574,465	1,732,500	1,644,600	1,937,500	2,088,500	2,289,500
Total Expenses	\$1,677,638	\$1,847,750	\$1,750,675	\$2,056,000	\$2,208,000	\$2,410,000
Net Increase / (Decrease)	\$3,153,732	\$2,679,504	\$2,973,325	\$3,066,330	\$3,267,514	\$3,484,214