

VILLAGE OF BARTLETT
COMMITTEE AGENDA
MARCH 6, 2018 – 6:00 P.M

FINANCE & GOLF, CHAIRMAN DEYNE

1. 2018-19 Proposed Budget Review
2. Home Rule Sales Tax/Utility Tax
3. Water and Sewer Rate Review



Agenda Item Executive Summary

Item Name	Home Rule Sales Tax/Utility Tax	Committee or Board	Committee
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BUDGET IMPACT

Amount:	Varies	Budgeted	Proposed
List what fund	General		

EXECUTIVE SUMMARY

Nearly one year ago, at our Strategic Planning session we discussed the limitations of relying on our fund balance reserves to balance our budget. Using reserve funds is a common practice to weather short term economic downturns; however, this practice is not sustainable over time. Taking a proactive approach, the board asked staff to evaluate alternative revenue sources.

The Village staff and Board have worked hard together and made tough decisions to keep our budget stable and resilient. Unfortunately, we know from the recently released state budget that “one time” diversions of state revenue turn into permanent or growing cuts.

Over the course of the Board’s deliberations on this issue, several options have been discussed. The attached memo reviews these options. This memo also includes a new option that combines the elimination of the utility taxes and a 1% home rule sales tax.

The combination of a 1% home rule sales tax and the cuts that are proposed for the upcoming budget would allow for the elimination of the utility taxes and still have a total sales tax rate at or below most of our surrounding communities. In addition, we will move to stabilize our budget in a sustainable way.

ATTACHMENTS (PLEASE LIST)

Memo

ACTION REQUESTED

- For Discussion Only
- Resolution
- Ordinance
- Motion

Staff: Paula Schumacher, Village Administrator

Date: February 27, 2018

Memorandum

TO: Kevin Wallace, Village President and Board of Trustees

FROM: Paula Schumacher, Village Administrator

DATE: February 23, 2018

SUBJECT: Home Rule Sales Tax/Revenue

Nearly one year ago, at our Strategic Planning session we discussed the limitations of relying on our fund balance reserves to balance our budget. The 2017-2018 budget has a planned use of \$400,000 from our fund balance. Using reserve funds is a common practice to weather short term economic downturns; however, this practice is not sustainable over time.

Taking a proactive approach, the Board asked staff to evaluate alternative revenue sources. The Board discussed the pros and cons of a food and beverage tax, a home rule sales tax, and replacing the natural gas utility tax with the sales tax. We focused in on the home rule sales tax as the best solution for a new revenue source for several reasons:

1. Ease of collection in that additional reporting to the Village by business is not required.
2. It is restricted to purchases made, excluding groceries, gasoline and medical purchases.
3. Would not put Bartlett businesses at a competitive disadvantage as our neighboring communities also have the tax at the same proposed level or higher.
4. It is a moderate tax on a broader tax base, not just Bartlett residents.
5. Bartlett would still have a total local tax rate at or below most of our surrounding communities.

In July, the state made a 10% cut to the Local Government Distributive Fund resulting in a loss of about \$400,000. The combination of our planned reserve use and the loss of state revenue put us at an estimated current budget shortfall of

\$800,000. The state also changed the way it calculated the Corporate Personal Property Replacement Tax resulting in a loss to the Village of \$7,000.

Bartlett continued to discuss this topic in May, July and August. The Village Board asked for a list of expenditure cuts to get a better picture of the revenue gap. We presented that information and outlined a series of options to reduce costs in all departments, nearly all resulted in service or program reductions.

The Board also implemented other budget initiatives:

- Approved an increase in video gaming fees.
- Approved an increase in parking fees and a reconfiguration of permit parking areas.
- Approved an increase in parking and traffic violation fines.
- Approved using a more aggressive collection program through the state and we made adjustments to improve collections from adjudication fines as well.
- The garbage contract outsources brush collection so we can allocate that staff time to other projects that can be done less costly in house.
- Modified the health insurance plan structure and increased co pays.
- Left positions unfilled from retirement, separation or combined positions. Last year's budget eliminated four full time positions.
- Kept the property tax levy flat.

The Board also took action to spur economic development:

- Approved a more streamlined site plan approval process.
- Reduced the developer donation required for new housing construction.
- Provided incentives for commercial investment in the community through waiving certain development fees.
- Initiated a marketing program for Lake St. and Rt. 59 properties.
- Approved an RFP process for the Village owned Town Center property.

Currently, staff is presenting the proposed 2018-19 budget for your consideration. In the proposed budget I will be requesting several measures aimed at reducing costs. These will include:

- A six month hiring freeze for full time positions in all departments.
- The elimination of the monthly prescription drug drop off program in favor of a one day collection during clean up week.
- A reduction in training across all departments and a suspension of the tuition reimbursement program.
- Postponing some vehicle and equipment purchases.

Without including any new revenue sources or reductions in the existing utility taxes, the proposed budget uses \$2,613,767 from our General Fund reserves. \$1,011,250 of this is a one-time transfer to the Municipal Building Fund for the police station and \$100,000 is a transfer for the Village Hall rear parking lot. Our operating shortage is closer to \$1.6 million. This use is still within our general fund balance policy limits, however, this is not the optimal way to budget.

The Village staff and Board have worked hard together and made tough decisions to keep our budget stable and resilient. Unfortunately, we know from the recently released state budget that “one time” diversions of state revenue turn into permanent or growing cuts. With the state’s fiscal health being far from robust, local governments may face additional cuts next session. In doing so, state lawmakers transfer the state budget crisis onto municipalities.

Having too much dependence on state sharing revenues makes for an uncertain fiscal future for Bartlett. Early in the discussions the Village Board had this past summer, it was noted that the Village needs to have diverse revenue sources. The diversity of revenue sources makes the Village more resilient to changes in the economy, our budget stable and our services more reliable.

One of the greatest advantages Bartlett has in sparking economic development is solid infrastructure. Investment in maintaining our roads, sidewalks, paths, sewers and water systems is key to our economic competitiveness and serves as an important business recruitment and retention tool. As we reviewed during the Capital Budget presentation, we must address our infrastructure needs the best we can each year. Pushing off capital expenses is a reasonable short term budget solution, but it can’t become a regular practice.

Over the course of the Board’s deliberations on this issue, several options have been discussed:

- It has been suggested that the Board break from its practice of holding the property tax levy constant, and increase the levy. As a comparison, a \$400,000 increase to the general levy would be a 6.22% increase. A home valued at \$300,000 would see an increase of about \$38.05. Staff is not recommending this option.
- A .75% sales tax may not be significant to one transaction, but taken cumulatively, that revenue will have a major impact on the balance of our budget, the continuation of our services and the long-range plans we have

for infrastructure and economic development. We estimate this tax would generate \$1.2 million annually.

- The Board has long expressed the desire to eliminate the natural gas and electricity utility taxes. The average resident pays \$27.50 per year for the gas use tax and \$7.50 for the electricity utility tax per year. The current annual revenue from these taxes is \$660,000. We rebate approximately \$60,000 to seniors leaving a net amount of \$600,000.

Should the Village Board choose to eliminate the utility taxes completely, I would propose a 1% home rule sales tax. A 1% home rule sales tax would generate approximately \$1.6 million in revenue.

The combination of a 1% home rule sales tax and the cuts that are proposed for the upcoming budget would allow for the elimination of the utility taxes and still have a total sales tax rate at or below most of our surrounding communities. In addition, we will move to stabilize our budget in a sustainable way.

Village of Bartlett
Finance Department Memo
18-03

DATE: February 26, 2018

TO: Paula Schumacher, Village Administrator

FROM: Todd Dowden, Finance Director
Dan Dinges, Public Works Director

SUBJECT: Water and Sewer Rates

Water and sewer rates were reviewed during last year's budget process and increased by 20% starting with the May 1, 2017 bills. The rate increases were mainly for capital improvements including a portion of the engineering costs for the Lake Michigan water transition and wastewater capital improvements. Water rates will need to be raised the next two years as construction associated with the Lake Michigan water transition is completed and loan payment schedules are finalized. Sewer rates are planned to be raised over the next three years for infrastructure improvements required at the wastewater treatment facility in DuPage County, the excess flow facility in Cook County, and for other rehabilitation projects throughout the collection system.

Water Charges

Based on the Water projects approved in the Capital Budget, a 27% increase in the water rate is proposed starting with the May 1, 2018 bills. This increase would generate an additional \$2,100,000 in revenue. The second year increase would be just over 21% to generate an additional \$2,100,000 during the 19/20 fiscal year. Costs related to the Lake Michigan water transition are expected to be \$29,050,000 during the 18/19 budget year. Payments on loans estimated to total \$28 million from the DuPage Water Commission will begin the summer of 2019. Additional loans from the IEPA for an estimated \$18 million are also expected to begin the year the project is completed. Annual debt service is estimated to be \$2.5 million. The water main replacement program, with an annual budgeted cost of \$1,275,000, and tower painting projects also contribute to the increases.

The fund's balance at 4/30/19 is estimated to be \$2,773,144, which is close to the maximum policy balance. The balance at 4/30/20 is estimated to be \$2,783,143. This would be \$151,517 over the minimum balance when including 25% of the annual debt service. On the next page is a chart that shows the impact of a 27% and 21.2% increase on the water user charge per 1,000 gallons. The total increase from the rate prior to the May 1, 2017 increase of \$6.36 to the proposed rate of \$11.76 per 1,000 gallons over the next two years would be \$5.40 or just under 85%.

Water Charge per 1,000 gal	Current	Proposed	Percent Change
Water Charge May 1, 2018	7.64	9.70	27%
Water Charge May 1, 2019	9.70	11.76	21%

Sewer Charges

Based on the Sewer projects approved in the Capital Budget, increases are proposed for the sewer rates to generate an additional \$1,130,000 of revenue. The 18/19 capital projects to be funded include the Devon Excess Flow Facility, sewer rehabilitation program, lift station upgrades, and improvements at the Bittersweet WWTP. Three years of rate increases, generating an additional \$1,130,000 each year, will be required to meet estimated loan payments on the \$8 million Devon Avenue project, IEPA debt service on \$25 million related for the Bittersweet WWTP project, as well as the ongoing rehabilitation programs.

In the proposed rates, the Devon Avenue project is being funded by Cook County, Bittersweet WWTP and the 2014 IEPA loan for WWTP improvements are being funded by DuPage County. Fund operating cost as well as the system wide rehabilitation program will continue to be funded at same rate as prior years. The fund cash balance at 4/30/19 is estimated to be \$567,211, including a \$700,000 cash transfer from the Developer Deposits Fund in exchange for a loan due from the 59 & Lake TIF Fund. The balance is projected to be under the minimum policy balance by \$345,934. Below is a chart that shows the impact of the first year increase on the sewer flat charge and user charge per 1,000 gallons.

	Cook County			DuPage County			Kane County		
	Current	Proposed	% Change	Current	Proposed	% Change	Current	Proposed	% Change
Flat Charge	11.05	13.71	24%	13.02	16.94	30%	11.05	11.94	8%
User Rate	0.92	1.14	24%	2.33	3.03	30%	0.92	0.99	8%

On the next page is a chart that shows the impact of the proposed changes on a monthly bill for 6,000 gallons of water with a 27% water and sewer rate increases. The total monthly increase is \$16.34 per month in Cook County, \$20.48 for residents in DuPage County, and \$13.67 for the Bartlett portion of a Kane County bill.

Impact of increase on Monthly Bill									
	Cook County			DuPage County			Kane County		
	Current	Proposed	Change	Current	Proposed	Change	Current	Proposed	Change
Water 27%	45.84	58.20	12.36	45.84	58.20	12.36	45.84	58.20	12.36
Sewer	16.57	20.55	3.98	27.00	35.12	8.12	16.57	17.88	1.31
Total	62.41	78.75	16.34	72.84	93.32	20.48	62.41	76.08	13.67
	Percent Change		26.2%	Percent Change		28.1%	Percent Change		21.9%

Attached are rate sheets comparing the Village to other communities and fund balance projections using the proposed rate increases for water and sewer rates.

Projected Water/Sewer Rates for FY 18/19

Water			Sewer			Flat Fees			Total Bill		
Monthly Bill Based on 6,000 Gallon		Bill (\$)	Monthly Bill Based on 6,000 Gallon		Bill (\$)	Flat Fees/Misc. Charges**		Bill (\$)	Monthly Total Bill Based on 6,000 Gallon		Bill (\$)
Rank	Municipality		Rank	Municipality		Rank	Municipality		Rank	Municipality	
1	Wood Dale	65.58	1	Lake Zurich	67.09	1	Elgin	59.14	1	Bensenville*	140.94
2	Elmhurst	66.60	2	Wood Dale	53.78	2	Geneva	34.59	2	Wood Dale	130.48
3	Hoffman Estates	63.42	3	Bensenville*	50.94	3	West Chicago	33.00	3	Elmhurst	127.14
4	Bensenville*	60.00	4	Elmhurst	43.44	4	Bensenville	30.00	4	Elgin*	119.35
5	Glen Ellyn*	59.58	5	Streamwood	43.37	5	St Charles	28.38	5	Lake Zurich	108.00
6	Schaumburg	59.40	6	Glen Ellyn*	43.08	6	Wheaton	27.18	6	Geneva	107.22
7	Bartlett	58.20	7	Lombard*	41.76	7	Woodridge	20.82	7	Glen Ellyn*	105.66
8	Hanover Park	56.10	8	Addison	40.11	8	Elmhurst	17.10	8	West Chicago	101.58
9	Addison	54.88	9	Roselle-DuPage	36.60	9	Crystal Lake	14.35	9	Addison	95.99
10	Roselle	49.5	10	Elk Grove Village	36.00	10	Wood Dale	11.12	10	Bartlett-DuPage	93.32
11	Woodridge*	49.08	11	Bartlett-DuPage	35.12	11	Glendale Heights	9.00	11	Wheaton*	91.08
12	Bloomingtondale	48.72	12	West Chicago*	33.66	12	Hoffman Estates	8.50	12	Roselle-DuPage	90.90
13	Geneva	46.44	13	Hanover Park-DuPage	33.42	13	Carpentersville	7.63	13	Hanover Park-DuPage	89.52
14	Lombard*	45.84	14	St. Charles*	33.42	14	Schaumburg	6.40	14	Lombard*	87.60
15	Wheaton*	45.45	15	Carpentersville*	31.26	15	Roselle	4.80	15	Streamwood	86.84
16	Glendale Heights*	44.94	16	Elgin*	28.53	16	Glen Ellyn	3.00	16	St Charles*	82.68
17	Carol Stream*	43.50	17	Glendale Heights*	27.66	17	Addison	1.00	17	Hoffman Estates	81.04
18	Streamwood	43.47	18	Crystal Lake*	26.82	18	Bloomingtondale	0.00	18	Bartlett-Cook	78.75
19	Des Plaines*	40.94	19	Bloomingtondale	26.76	19	Carol Stream	0.00	19	Schaumburg	78.08
20	Lake Zurich	40.91	20	Geneva	26.19	20	Des Plaines	0.00	20	Bartlett-Kane	76.08
21	Wheeling	37.64	21	Carol Stream*	22.92	21	Elk Grove Village	0.00	21	Bloomingtondale	75.48
22	Elk Grove Village	36	22	Bartlett-Cook	20.55	22	Hanover Park	0.00	22	Woodridge*	75.30
23	West Chicago*	34.92	23	Roselle-Cook	19.50	23	Lake Zurich	0.00	23	Roselle-Cook	73.80
24	Carpentersville*	32.58	24	Wheaton*	18.45	24	Lombard	0.00	24	Glendale Heights*	72.60
25	Elgin*	31.68	25	Bartlett-Kane	17.88	25	Streamwood	0.00	25	Elk Grove Village	72.00
26	Crystal Lake*	26.76	26	Hanover Park-Cook	12.42	26	Wheeling	0.00	26	Carpentersville*	71.47
27	St Charles*	20.88	27	Schaumburg	12.28	27	Bartlett	0.00	27	Hanover Park-Cook	68.52
			28	Des Plaines*	11.87				28	Crystal Lake*	67.93
			29	Wheeling	9.27				29	Carol Stream*	66.42
			30	Hoffman Estates	9.12				30	Des Plaines*	52.81
			31	Woodridge*	5.40				31	Wheeling	45.54

*Municipality will increase rates just unsure of what that exact rate increase will be at this time

**Some fees vary based on meter size, utilized a 1" meter for all

**VILLAGE OF BARTLETT 2018/19 PROPOSED BUDGET
WATER FUND BALANCE PROJECTIONS**

Fund Balance Projections		Fund Balance Policy	
04/30/17 Cash Balance	2,295,814		
2017-18 Estimated		Minimum Balance	Maximum Balance
Charges for Services	7,865,000	25% of Operating Expenditures	35% of Operating Expenditures
Connection Fees	130,000	Equipment Reserve	Equipment Reserve
Interest Income	15,000	Tank Painting Reserve	Tank Painting Reserve
Miscellaneous	1,000	Radium Removal Reserve	Radium Removal Reserve
Total Revenue	<u>8,011,000</u>	Minimum Balance	Maximum Balance
Operating	7,000,974		
Water main replace	423,500	Base Water Rate	Cost for 6,000 gallons
Water tower paint	238,549	Increase	20.00%
Pump station	72,500	New Rate	7.64
Infrastructure Impr	450,000		Cost for 6,000 gallons
Leak Survey	63,500		Increase
Total Expenditures	<u>8,249,023</u>		
Excess (Deficiency)	(238,023)		
04/30/18 Estimated Balance	2,057,791	Over (Under) Minimum	Over (Under) Maximum
2018-19 Proposed with 27% Increase		Minimum Balance	Maximum Balance
Charges for Services	9,990,000	25% of Operating Expenditures	35% of Operating Expenditures
Connection Fees	90,000	Equipment Reserve	Equipment Reserve
Interest Income	15,000	Tank Painting Reserve	Tank Painting Reserve
Miscellaneous	1,000	Radium Removal Reserve	Radium Removal Reserve
Total Revenue	<u>10,096,000</u>	Minimum Balance	Maximum Balance
Operating	7,537,147		
Water main replace	1,275,000	Water Rate	Cost for 6,000 gallons
Water tower paint	504,000	Increase	27.00%
Leak Survey	64,500	New Rate	9.70
	0		Cost for 6,000 gallons
	0		Increase
Total Expenditures	<u>9,380,647</u>	\$29,836,200 in Capital Projects paid with loans	
Excess (Deficiency)	715,353		
04/30/19 Estimated Balance	2,773,144	Over (Under) Minimum	Over (Under) Maximum
		187,547	(512,550)
		1,884,287	2,638,001
		0	0
		0	0
		120,000	120,000
		2,004,287	2,758,001
		7.64	45.84
		27.00%	\$2,100,000 revenue added
		9.70	58.22
			12.38

**VILLAGE OF BARTLETT 2018/19 PROPOSED BUDGET
WATER FUND BALANCE PROJECTIONS**

Fund Balance Projections		Fund Balance Policy			
2019-20 Projected with 21% increase		Minimum Balance	Minimum Balance	Maximum Balance	
Charges for Services	12,090,000	25% of Operating Expenditures	1,884,287	35% of Operating Expenditures	2,638,001
Connection Fees	80,000	Equipment Reserve	0	Equipment Reserve	0
Interest Income	15,000	Radium Removal Reserve	120,000	Radium Removal Reserve	120,000
Miscellaneous	1,000	25% of Annual Loan Payments	627,339	25% of Annual Loan Payments	627,339
Transfer In	0	Minimum Balance	2,631,626	Maximum Balance	3,385,340
Total Revenue	12,186,000				
Operating	7,537,147	No increase from prior year			
Water main replace	1,275,000	Water Rate	9.70	Cost for 6,000 gallons	58.22
Water tower paint	819,500	Increase	21.20%	\$2,100,000 revenue added	
Leak Survey	35,000	New Rate	11.76	Cost for 6,000 gallons	70.56
DWC Buy-In	434,354			Increase	12.34
DWC Loan (\$15M)	975,000				
IEPA Loan (\$18M)	1,100,000		5.40		
Total Expenditures	12,176,001		84.9%		
Excess (Deficiency)	9,999				
04/30/20 Projected Balance 2,783,143		Over (Under) Minimum 151,517		Over (Under) Maximum (602,197)	
2020-21 Projected with no increase		Minimum Balance	Minimum Balance	Maximum Balance	
Charges for Services	12,090,000	25% of Operating Expenditures	1,940,816	35% of Operating Expenditures	2,717,142
Connection Fees	80,000	Equipment Reserve	0	Equipment Reserve	0
Interest Income	15,000	Radium Removal Reserve	120,000	Radium Removal Reserve	120,000
Miscellaneous	1,000	25% of Annual Loan Payments	627,339	25% of Annual Loan Payments	627,339
Transfer In	0	Minimum Balance	2,688,155	Maximum Balance	3,464,481
Total Revenue	12,186,000				
Operating	7,763,262	3% increase from prior year			
Water main replace	1,275,000	Water Rate	11.76	Cost for 6,000 gallons	70.56
Water tower paint	432,500	Increase			
Leak Survey	35,000	New Rate			
DWC Buy-In	434,354				
DWC Loan (\$15M)	975,000				
IEPA Loan (\$18M)	1,100,000				
Total Expenditures	12,015,116				
Excess (Deficiency)	170,884				
04/30/21 Projected Balance 2,954,026		Over (Under) Minimum 265,872		Over (Under) Maximum (510,454)	

**VILLAGE OF BARTLETT 2018/19 PROPOSED BUDGET
SEWER FUND BALANCE PROJECTIONS**

Fund Balance Projections		Fund Balance Policy	
04/30/17 Cash Balance	387,005		
2017-18 Estimated		Minimum Balance	Maximum Balance
Charges for Services	3,865,000	25% of Operating Expenditures	35% of Operating Expenditures
Connection Fees	110,000	Equipment Reserve	Equipment Reserve
Interest Income	10,000	Capital Improvement Reserve	Capital Improvement Reserve
Miscellaneous	0	Minimum Balance	Maximum Balance
Total Revenue	3,985,000		842,350
Operating	3,369,399		
Capital Projects	159,202	Sewer rehab, DRSCW	
Devon Excess Flow	132,757		
WWTP Plan	150,000		
IEPA Debt 2014	137,150		
Total Expenditures	3,948,508		842,350
Excess (Deficiency)	36,492		
04/30/18 Balance	423,497	Over (Under) Minimum	Over (Under) Maximum
			(755,793)
2018-19 Proposed		Minimum Balance	Maximum Balance
Charges for Services	4,995,000	25% of Operating Expenditures	35% of Operating Expenditures
Connection Fees	80,000	Equipment Reserve	Equipment Reserve
Interest Income	5,000	Capital Improvement Reserve	Capital Improvement Reserve
Misc (TR Dev Dep or IEPA)	700,000	Minimum Balance	Maximum Balance
Total Revenue	5,780,000		913,145
Operating	3,652,578		
Capital Projects	646,558	Sewer rehab \$600,000, DRSCW	
Devon Exces Flow	300,000		
Bittersweet WWTP	500,000	Engineering	
Lift Station Upgrades	400,000	Apple Orchard	
IEPA Debt 2014	137,150		
Total Expenditures	5,636,286		913,145
Excess (Deficiency)	143,714		
04/30/19 Estimated Balance	567,211	Over (Under) Minimum	Over (Under) Maximum
			(711,191)

\$1,130,000 additional revenue from rates

\$700,000 TR from Dev Dep for TIF Loan
Capital Budget has \$800,000 from IEPA

**VILLAGE OF BARTLETT 2018/19 PROPOSED BUDGET
SEWER FUND BALANCE PROJECTIONS**

Fund Balance Projections		Fund Balance Policy	
2019-20 Projected			
Charges for Services	6,125,000	Minimum Balance	Maximum Balance
Connection Fees	80,000	25% of Operating Expenditures	35% of Operating Expenditures
Interest Income	3,500	Equipment Reserve	Equipment Reserve
Miscellaneous	0	Capital Improvement Reserve	Capital Improvement Reserve
Total Revenue	<u>6,208,500</u>	Minimum Balance	Maximum Balance
			941,395
			<u>941,395</u>
			1,317,952
			<u>0</u>
			<u>0</u>
			<u>1,317,952</u>
Operating			
Capital Projects	3,765,578	Added 3% to prior year	
Lift Station Upgrades	670,951	Sewer rehab \$600,000, DRSCW	
Devon Debt(\$8.0M)	400,000	Country Place	
Bittersweet WWTP	535,000		
IEPA Debt 2014	500,000		
Total Expenditures	<u>137,150</u>		
	<u>6,008,679</u>		
Excess (Deficiency)	199,821		
			\$1,130,000 additional revenue
04/30/20 Estimated Balance	767,032	Over (Under) Minimum	Over (Under) Maximum
		(174,363)	(550,920)
2020-21 Projected			
Charges for Services	7,255,000	Minimum Balance	Maximum Balance
Connection Fees	80,000	25% of Operating Expenditures	35% of Operating Expenditures
Interest Income	3,500	Equipment Reserve	Equipment Reserve
Miscellaneous	0	Capital Improvement Reserve	Capital Improvement Reserve
Total Revenue	<u>7,338,500</u>	Minimum Balance	Maximum Balance
			970,395
			<u>970,395</u>
			1,358,552
			<u>0</u>
			<u>0</u>
			<u>1,358,552</u>
Operating			
Capital Projects	3,881,578	Added 3% to prior yr	
Lift Station Upgrades	673,080	Sewer rehab \$600,000, DRSCW	
Devon Debt(\$8.0M)	400,000	Eastview	
WWTP (\$27M)	535,000		
IEPA Debt 2014	1,750,000		
Total Expenditures	<u>137,150</u>		
	<u>7,376,808</u>		
Excess (Deficiency)	(38,308)		
			\$1,130,000 additional revenue
04/30/21 Estimated Balance	728,724	Over (Under) Minimum	Over (Under) Maximum
		(241,671)	(629,828)