



**SPECIAL JOINT MEETING
OF THE
CITY COUNCIL
&
FINANCE ADVISORY COMMITTEE
AUGUST 21, 2023
6:00 P.M. – 8:00 P.M.**

DeKalb Public Library
Yusunas Meeting Room
309 Oak Street
DeKalb, Illinois 60115

A. CALL TO ORDER

- 1. City Council Committee of the Whole Call to Order and Roll Call.**
- 2. Finance Advisory Committee Call to Order and Roll Call.**

B. APPROVAL OF AGENDA

C. PUBLIC PARTICIPATION

D. CONSIDERATIONS

- 1. Consideration of Key Assumptions for the Fiscal Year 2024 City Budget.**

E. ADJOURNMENT

Notice of a Special Meeting of the City Council and Finance Advisory Committee for August 21, 2023, at 6:00 p.m., called pursuant to Chapter 2 “City Council”, Section 2.05 “Special Meetings”, of the Municipal Code of the City of DeKalb, Illinois.



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1. Consideration of Key Assumptions for the Fiscal Year 2024 City Budget.

City Manager's Summary: At this point in the City's fiscal year (which runs with the calendar year), the City staff have sifted through the audited FY2022 year-end numbers and developed working year-end forecasts for FY2023 City revenues impacting spending by the City's operating departments. Annually, this joint meeting is an opportunity to "look through the window" at the staff work to date. More detailed revenue and spending projections will be available at the mid-October Finance Advisory Committee (FAC) meeting. The focus of this August meeting is traditionally the City's General Fund which comprises the operating departments whose services our local residents encounter more regularly than any other in a given fiscal year. Some attention will also be given to the general capital funds which support local infrastructure, City fleets, and redevelopment in the downtown core.

I. General Fund Overview

Projections regarding the City's General Fund revenues in mid-August are largely speculative. Because a large portion of the general revenues are tied to state-shared revenues (e.g., the 1% state sales tax, local use tax, and state income tax) or local revenues collected by the state and later remitted to the City (e.g., home rule tax) after a typical 2-3 month interval, our City officials are looking at key income categories that reflect consumer spending in April and May of 2023. Additionally, the pricing of commodities and contractual services have been roiled by economic uncertainty for three of the past four years, and in the second quarter of 2023 even the most seasoned prognosticators had been whipsawed by Federal Reserve policies, bank failure hysteria, and continuing strong labor and equity markets. In this

environment, it behooves public sector managers to closely follow “interior” trends in locally generated revenues, and to resist the temptation to predict when uncertainty will ease.

A. Major Fiscal Initiative: Building and Staffing a Fourth Fire Station. As the City staff wrestled with these concerns, the City Manager challenged the three largest departments with first-response duties – Fire, Police, and Public Works – to engage in longer-term planning for both staffing and facility needs. These three departments comprise 76% (\$33,457,912/\$43,789,570) of the general operating costs within the approved FY2023 City Budget. Although useful in any fiscal year planning, this exercise was also partially driven by the City’s dramatic economic development in the past three years and the likelihood of greater demands for public service as the economic and social impacts of these developments unfold.

For several reasons, the preliminary outcome of this planning initiative focused upon the DeKalb Fire Department. First, of the three first responder departments, Fire has the greatest deficiencies in facilities in terms of accessibility, equity, and geographical coverage. Second, although the staffing upgrade of 2021-2022 funded by a \$2.7 million federal (SAFER) grant through the Federal Emergency Management Agency (FEMA) helped the City meet federal requirements for shift strength on engines and ambulances and reduce annual overtime, it could not of itself influence response times from the existing stations. The National Fire protection Agency (NFPA) defines response time as the “time that begins when units are enroute to the emergency incident and ends when units arrive at the scene.” This does not include the time for the alarm, dispatch, and turnout prior to rolling an engine or ambulance. The NFPA gold standard for response times is 4 minutes. There is no silver standard, based on decades of technical study establishing life-saving parameters in both EMS and fireground incidents.

On July 24, the City Manager presented a detailed report to the City Council on the Fire Department’s current “coverage” with the existing three Fire stations. This report was also shared with the FAC. The conclusions were as follows:

1. The southwest quadrant of the City comprising much of the Seventh Ward and large areas within the Fourth, Fifth and Sixth Wards including the new industrial developments south of I-88 routinely experience an average response time of approximately six minutes under the most favorable weather and traffic conditions.
2. Fire and EMS responses to the southwest quadrant are entirely provided by Fire personnel housed at Station 1 (N. Seventh Street), Station 2 (S. Seventh Street) and Station 3 (W. Dresser Road). Station 3 on DeKalb’s northwest side often covers the southwest City quadrant either with first-arriving or second-arriving units because of the relatively faster path of travel due south on Annie Glidden Road versus cross-town across two-lane streets with multiple intersections.
3. The response times from all stations also rise as a result of simultaneous calls, which are growing. Of the Department’s 7,437 calls of all types in 2022 (including rural Fire District calls), 2,744 (37%) “overlapped” with other calls requiring recall alerts to fill empty stations and to beef up staff responses already in progress. In 2018 simultaneous calls constituted 2,145 out of 6,082 total calls (35%).

4. A fourth station was identified by the Council as the most viable solution to the serious challenge of rising response times, particularly in the southwest quadrant of the City. It should be noted that a future fourth station was envisioned as a possibility in the 1990s when the City accepted a one-acre parcel dedication near the corner of W. Taylor Street and S. Annie Glidden Road as the Schnuck's subdivision was approved.
5. The capital and staffing costs associated with a fourth station are affordable at this time. With respect to capital costs, debt service on the City's outstanding General Obligation Bonds (Series 2010C, 2012A, 2013 B, 2019 and 2020) is currently paid out of the General Fund (as opposed to a debt service levy) but in four years the annual payments will decline by about as much as any new debt service on a proposed 15-year bond for construction of a fourth station. That debt service on an estimated \$4,265,000 bond in 2023 will bring interest payments beginning in 2024 and principal repayment beginning in 2025. Additionally, all of the City's current outstanding bond debt will be retired in 2030 and debt service for the fourth station would continue at a level no greater than the current debt service of about \$1.865 million.

With respect to staffing costs associated with a fourth station, the City's GEMT (Ground Emergency Medical Transportation) Fund or Fund 130 can carry a significant share of the associated staffing and pension costs. GEMT funds constitute an annual federal reimbursement to fill the "gap" between what the City might receive in Medicaid funds for ambulance transports and the actual cost of the ambulance service.

More information on the proposed debt service is displayed in the chart below.

Fiscal Yr.	GF Debt	15 Year Term			Aggregate D/S	Diff vs. 2023
		Principal	Interest	Total D/S		
2023					\$1,862,841*	
2024	\$1,862,841	\$0	\$106,625	\$106,625	\$1,969,466	\$106,625
2025	\$1,861,121	\$195,000	\$208,375	\$403,375	\$2,264,496	\$401,655
2026	\$1,863,782	\$205,000	\$198,375	\$403,375	\$2,267,157	\$404,316
2027	\$1,865,256	\$215,000	\$187,875	\$402,875	\$2,268,131	\$405,290
2028	\$1,458,244	\$230,000	\$176,750	\$406,750	\$1,864,994	\$2,153
Total	\$8,911,244	\$845,000	\$878,000	\$1,723,000	\$10,634,244	
						Avg: \$329,472
						FY24-FY27

*Includes Series 2010C, 2012A, 2013B, 2019, and 2020 Bonds
 n.b.: City share of Library debt is paid from an interfund transfer

6. The Council agreed with the staff recommendation not to reach into the substantial General Fund surplus to fund the fourth station "out of pocket." The City is currently earning 5% interest on its cash deposited in Illinois Funds managed by the Illinois State Treasurer. The average City balances are actually building the City's reserves. In addition, the true interest cost of the new bonds would be about 3.80%.

The following table makes a global, multi-year, General Fund prediction based on available data and local fiscal trends, and assumes an FY2024 commitment to build and staff a fourth fire station:

	FY22 Actual	FY2023 Rvsd	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected
Starting Fund Balance	\$19,625,868	\$25,317,478	\$ 29,968,209	\$ 33,713,228	\$ 34,466,835	\$ 35,103,261
Revenues by Category						
Property Taxes	\$ 6,756,139	\$ 7,119,130	\$ 8,123,459	\$ 8,959,817	\$ 9,855,799	\$ 10,751,781
Sales & Use Taxes	\$19,635,533	\$20,126,421	\$ 20,629,582	\$ 21,145,321	\$ 21,673,954	\$ 22,215,803
Gross Receipts Taxes	\$ 3,304,467	\$ 3,321,426	\$ 3,454,283	\$ 3,592,454	\$ 3,736,153	\$ 3,885,599
Intergovernmental						
CARES Act	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ARPA Grant	\$ 1,997,435	\$ 1,837,285	\$ 1,019,023	\$ -	\$ -	\$ -
SAFER Grant	\$ 771,938	\$ 908,602	\$ 961,089	\$ -	\$ -	\$ -
All Other (Inc. Income Tax)	\$ 8,056,908	\$ 8,258,331	\$ 8,588,664	\$ 8,889,267	\$ 9,200,392	\$ 9,522,405
Licenses & Permits	\$ 1,044,722	\$ 1,050,406	\$ 1,060,866	\$ 1,071,535	\$ 1,082,418	\$ 1,093,518
Service Charges	\$ 3,911,785	\$ 4,303,274	\$ 4,376,905	\$ 4,451,900	\$ 4,528,286	\$ 4,606,089
Fines	\$ 448,960	\$ 470,500	\$ 482,170	\$ 491,523	\$ 501,064	\$ 510,795
Other Income	\$ 568,659	\$ 490,980	\$ 494,987	\$ 499,040	\$ 503,142	\$ 507,292
Transfers In	\$ 582,980	\$ 553,947	\$ 1,058,826	\$ 1,313,826	\$ 1,568,952	\$ 1,574,206
Total Revenues	\$47,079,526	\$48,440,302	\$ 50,249,853	\$ 50,414,685	\$ 52,650,159	\$ 54,667,488
Expenditures by Category						
Personnel	\$32,608,690	\$36,019,483	\$ 38,620,124	\$ 41,371,968	\$ 43,614,832	\$ 46,018,494
Commodities	\$ 964,864	\$ 1,005,719	\$ 1,025,833	\$ 1,046,350	\$ 1,067,277	\$ 1,088,623
Contractual Services	\$ 4,514,631	\$ 4,182,119	\$ 4,264,940	\$ 4,349,417	\$ 4,435,583	\$ 4,523,473
Equipment	\$ 102,698	\$ 162,650	\$ 165,903	\$ 169,221	\$ 172,605	\$ 176,058
Debt Service *	\$ 516,754	\$ 469,599	\$ 471,409	\$ 470,748	\$ 470,060	\$ 469,088
Transfers Out #	\$ 2,680,280	\$ 1,950,000	\$ 1,956,625	\$ 2,253,375	\$ 2,253,375	\$ 2,252,875
Total Expenditures	\$41,387,916	\$43,789,570	\$ 46,504,834	\$ 49,661,079	\$ 52,013,733	\$ 54,528,610
Net Change	\$ 5,691,610	\$ 4,650,732	\$ 3,745,019	\$ 753,607	\$ 636,426	\$ 138,878
Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$25,317,478	\$29,968,209	\$ 33,713,228	\$ 34,466,835	\$ 35,103,261	\$ 35,242,139
vs. Reserve Policy 25%	61.17%	68.44%	72.49%	69.40%	67.49%	64.63%

* payment on Library bonds; previously reported under transfers

includes annual transfer to Debt Service Fund

II. General Fund Revenue Assumptions

Although all General Fund revenue line items have been analyzed year-to-date, the principal assumptions may need to be updated as revenues continue to roll in through the remainder of 2023. The table below describes the major revenue sources, which comprise \$33,099,876 or 65.87% of the total.

General Fund “Major Revenues”

	FY2021	FY2022	FY2023	FY2023	FY2024	FY2024	% of Total
Type	Actual	Actual	Amended	Projected	Proposed	Amt. Change*	FY24 Rev.
Property Taxes							
Fire Pension	3,520,454	3,672,401	3,869,713	3,869,713	4,415,632	545,919	8.79%
Police Pension	2,912,595	3,083,738	3,249,417	3,249,417	3,707,827	458,410	7.38%
Total	6,433,049	6,756,139	7,119,130	7,119,130	8,123,459	1,004,329	16.17%
						-	
Sales & Use Taxes							
State Sales Tax	6,205,962	6,626,891	6,017,000	6,050,000	6,167,425	117,425	12.27%
Home Rule Sales tax	7,675,584	8,592,479	7,282,000	7,350,000	7,464,050	114,050	14.85%
						-	
Gross Receipts Taxes							
Munic. Utility Tax	2,528,658	2,463,148	2,535,000	2,570,000	2,636,400	66,400	5.25%
						-	
Intergovernmental							
Federal--ARPA	1,511,017	1,997,435	1,837,285	1,837,285	1,019,023	(818,262)	2.03%
SAFER	-	851,566	908,602	908,602	961,089	52,487	1.91%
State Income Tax	5,787,319	6,565,145	6,285,240	6,446,400	6,728,430	282,030	13.39%
Total Major Revenues	30,141,589	33,852,803	31,984,257	32,281,417	33,099,876	818,459	65.87%
Other Rev Sources					17,149,977		34.13%
Total Gen Fnd Rev.					50,249,853		100.00%

*Change From “FY2023 Projected” to “FY2024 Proposed”

Comments:

- a) **Police and Fire Property Tax Levies.** In the last regular Legislative session, the Illinois Legislature agreed to establish a working group to consider bringing the assets of the Police and Fire downstate public safety pension funds to a 90% funding level by 2050 instead of 2040. This proposed re-amortization will have no impact on the City’s 2023

levies for the two funds. The City will meet 100% of its pension obligations, as defined by the City’s actuarial consultant, but the annual 2023 levy will not cover the entirety of that obligation. The remainder will be paid from other General Fund revenues as indicated in the table below:

Fiscal Year		Actuarial Required Contribution	City's Adopted Tax Levy	Shortfall \$	Shortfall %
2022	Fire Pension	\$4,415,632	\$3,720,878	\$694,754	15.73%
	Police Pension	\$3,707,827	\$3,124,439	\$583,388	15.73%
	Total	\$8,123,459	\$6,845,317	\$1,278,142	15.73%
	<i>increase over PY</i>	<i>2.87%</i>	<i>4.95%</i>		
2023	Fire Pension	\$4,933,015	\$3,869,713	\$1,063,302	21.55%
	Police Pension	\$3,901,382	\$3,249,417	\$651,965	16.71%
	Total	\$8,834,397	\$7,119,130	\$1,715,267	19.42%
	<i>increase over PY</i>	<i>8.75%</i>	<i>4.00%</i>		
2024	Fire Pension	\$5,343,974	\$4,415,632	\$928,342	17.37%
	Police Pension	\$4,130,481	\$3,707,827	\$422,654	10.23%
	Total	\$9,474,455	\$8,123,459	\$1,350,996	13.80%
	<i>increase over PY</i>	<i>7.25%</i>	<i>14.11%</i>		

In short, the City still has a substantial long-term structural problem in its unfunded state pension obligations. As of January 1, 2023, the total unfunded liabilities for the Fire and Police pension funds were \$55,991,016 and \$42,513,249, respectively. Otherwise put, the Fire Pension Fund as of January 1, 2023, was 41% funded and the Police Pension Fund was 53.6% funded.

The ultimate resolution of the downstate pension crisis is possibly 3-5 years away and will require the State Legislature’s shift to an “open amortization” model. In the near term, the City has been able to find some relief owing to the extraordinary EAV increases attending the continuing industrial development south of I-88. The evidence is found in the difference between the required pension contributions established each year by the City’s actuary and the actual City debt levies (the yellow-highlighted “shortfall” in the table above). In FY2024, for the first time in many years, a smaller “shortfall” can be achieved. This is the singular result of being able to levy for a higher proportion of the entire City obligation (\$8,123,459 or 85.7% in 2024 vs 80.6% in 2023) while reducing the City’s tax rate.

Although the annual, in-depth levy discussion is several months away, working assumptions are needed at this early date because of the importance of property tax as a general revenue for the City. The City’s emphasis on local property tax reduction, most recently spearheaded by Mayor Barnes, has informed the proposed levies highlighted in the list of major General Fund revenues herein. The City has provided leadership since 2018 when the Council realized the community was at an economic crossroad: if unaddressed the property tax burden on local businesses, homeowners, and renters alike would put DeKalb in a non-competitive economic position. In the spring of 2022, when the most recent City financial plan was prepared, DeKalb’s aggregate tax rate was nearly 20% higher than the aggregate rates of the City’s nearest geographical competitors, which

averaged about \$9.0009 per \$100 EAV. The City's aggregate tax rate in 2019 was \$11.73467 per \$100 EAV. In 2020, the aggregate rate was 11.49927. The 2021 and 2022 aggregate rates are portrayed in the following table, as well as achievable aggregate rate goals shown for 2023 through 2025:

Taxing Body	2021 Rate	2022 Rate	% Diff.	2023	2024	2025
	Actual	Actual		-5.00%	-4.00%	-3.00%
County (blended)	1.03149	0.96761	-6.19%	0.91923	0.88246	0.85599
Forest Preserve (blended)	0.07355	0.06915	-5.98%	0.06569	0.06306	0.06117
DeKalb Township	0.14864	0.14107	-5.09%	0.13402	0.12866	0.12480
DeKalb Road & Bridge	0.17298	0.17052	-1.42%	0.16199	0.15551	0.15085
City of DeKalb	0.00000	0.00000	0.00%	0.00000	0.00000	0.00000
DeKalb Pension Funds	0.98612	0.89599	-9.14%	0.85119	0.81714	0.79263
DeKalb Library	0.38546	0.37454	-2.83%	0.35581	0.34158	0.33133
DeKalb Park District (blended)	0.69631	0.67796	-2.64%	0.64406	0.61830	0.59975
School District 428 (blended)	6.80841	6.09342	-10.50%	5.78875	5.55720	5.39048
Kishwaukee College	0.64100	0.60874	-5.03%	0.57830	0.55517	0.53852
KWRD	0.11998	0.10937	-8.84%	0.10390	0.09975	0.09675
	11.06394	10.10837	-8.64%	9.60295	9.21883	8.94227

The achievement of such rate reduction is leveraged by the very significant EAV growth along the Gurler Road corridor between S. Route 23 and Peace Road. **A very provisional look at key properties driving DeKalb's potential EAV growth in 2023 (for taxes payable in 2024) is shown in the table below:**

Type	2022 Valuation (Abated)	2023					
		Land	Building	W/Multiplier	New Const.*	Abatement	Total Taxable
Industrial							
Afton Twp.							
Meta	\$39,444,591	\$5,867,066	\$189,090,333	\$197,881,760	\$157,506,875	\$86,628,781	\$111,252,979
						55%	
Industrial							
DeKalb Twp.							
Ferrara Dist. Ctr.	\$11,457,670	\$1,321,077	\$20,273,187	\$23,652,197	\$0	\$11,102,611	\$12,549,586
						50%	
Ferrara Pack Ctr.	\$5,257,910	\$618,279	\$9,279,262	\$10,840,777	\$0	\$5,081,788	\$5,758,989
						50%	
Wehrli	\$3,557,026	\$209,336	\$3,526,275	\$4,091,615	\$195,604	\$3,682,453	\$604,765
						90%	
Amazon	\$4,677,124	\$994,130	\$16,380,491	\$19,030,422	\$12,878,593	0	\$19,030,422
						0%	
Subtotal: Key Industrial	\$64,394,321			\$255,496,771	\$170,581,072	\$106,495,633	\$149,196,742

The remaining components of DeKalb's EAV estimate for 2023 are depicted below:

	2022	2023					
		Land	Building	w/Multiplier	New Const.	Abatement	Total Taxable
All Other Industrial	\$76,975,478	\$76,975,478		\$84,311,241			\$84,311,241
Total Industrial	\$141,369,799			\$233,507,983			\$233,507,983
Total Commercial	\$233,757,721	\$233,757,721		\$256,034,832			
Total Residential	\$415,095,442	\$415,095,442		\$454,654,038			
Total Farm	\$1,404,643	\$1,404,643		\$1,538,505			
Total Railroad	\$2,934,325	\$2,934,325		\$3,213,966			
Total:	\$794,561,930			\$948,949,324			

The Afton Township equalization factor or “multiplier” is estimated at 1.5%: the DeKalb Township equalization factor is estimated at 9.53% for 2023. To resist any exaggeration in the numbers, the only new construction in the foregoing charts is connected with Meta, Ferrara, Amazon, and Wehrli alone. DeKalb’s estimated 2023 EAV of \$948,949,324 is over \$400 million (73%) higher than DeKalb’s rate-setting EAV of \$547,947,687 in 2018.

- b) **State Sales Tax and Home Rule Sales Tax.** As the recent FY2022 Audit reported, Sales and Use tax revenues were significantly understated in the FY2022 Budget, which led to a corresponding rise in the City’s fund balance at the end of FY2022. The understatement was an outcome of an abundance of caution during the budget preparation in the fall of 2021. Overall General Fund revenue and other financing sources in FY2022 exceeded the amended budgeted amount by \$2,939,912 (6.7%). Additionally, overall FY2022 General Fund expenditures and other financing uses came in under the amended FY2022 budget by \$545,498 (or 1.3%). The net increase in fund balance was \$5,691,610 after all year-end adjustments and transfers were made.

For the proposed FY2024 Budget, year-on-year and month-on-month reviews comparing FY2023 and FY2022 actual numbers were conducted over the past month with Susan Hauman, Director of Financial Services. FY2024 state sales tax revenue is expected to increase by \$117,425 or 1.9% over projected year-end FY2023 revenue, and home rule sales tax revenue is expected to increase by \$114,050 or 1.6% over projected year-end FY2023 taxes.

- c) **Municipal Utility Tax.** This category includes electric (ComEd) and gas (Nicor) tax receipts. The tax is based on kilowatt hours (electric) and therms (gas). The estimated 2024 revenues were based on the monthly averages for the past 5 years. This estimate should be conservative: the recently energized Meta spaces should generate a notable increase in electric usage even with the 50% discount that was part of the Meta incentive package.

- d) **American Rescue Plan Act (ARPA) grant revenue** continues to offset the cost of re-hiring previously frozen positions in the General Fund. ARPA monies have also been spent through the ARPA Fund (Fund 110) for the Hunter Hillcrest purchase, tenant relocation and demolition, lead service line replacement at scattered sites in DeKalb, and AGN street re-surfacing. Within the General Fund, twenty-one (21) fire, police, and public works employees' salaries and benefits are being funded by this grant. The ARPA funding will be exhausted at the end of FY2024.
- e) **State income tax** is allocated on a per capita basis by the State of Illinois. The population used since 2022 is 40,290. The Illinois Municipal League's per capita estimate of \$167.00 was used to formulate the 2024 projected amount. Current data suggests flat growth in individual incomes, but the Illinois Legislature has approved about a 5% increase in municipal distributions from the Local Government Distributive Fund, which was effective August 1, 2023. This will increase the LGDF distribution rate from 6.16% to 6.47% of the LGDF. The City of DeKalb and the other 1,295 municipalities in Illinois are united in seeking the restoration of the 10% rate that prevailed for decades until the housing crisis of 2008.

III. General Fund Expenditure Assumptions

A. Personnel. The proposed FY2024 General Fund Budget includes 12 new full-time hires:

- a) Nine new firefighter/paramedics to be hired after July 1, 2024, to staff a fourth fire station. To staff a fourth fire station while meeting NFPA staffing standards, a minimum of four firefighter/paramedics and an officer would typically be required on any given shift day, which would mean an additional fifteen (15) firefighters. A transitional alternative to fiscally “grow into” the NFPA standard would involve a “jump company” with a shift strength of three, requiring an overall increase of nine (9) new firefighter hires upfront, raising the daily Department minimum staffing to 19. A “jump company” would be equipped with a front-line ambulance and engine as are the other City stations. However, with any alarm to the fourth station, a calculated judgment must be made about whether the call requires an engine or an ambulance. Once that choice is made, the smaller engine company of three will clear the station with either the ambulance or engine and leave the station empty of the number of firefighter/paramedics needed to address a follow-on or simultaneous call in that particular fire district. This is currently the case for Stations 2 and 3 which roll an ambulance and engine, but they have more hands on the apparatus to address unexpected circumstances that may arise at an emergency incident as first responding company.

Such a transitional arrangement is negotiable with IAFF Local 1236 as it impacts essential working conditions. Local 1236 has been consulted in this matter and is willing to proceed with the “jump company” concept in the good faith that the duration of the transition to a five-member complement will be resolved when the Fire contract is re-opened prior to its expiration in 2024. **The GEMT fund (Fund 130) will show a major commitment to the ongoing staffing costs associated with the new fire station. A five-year projection of the GEMT budget through FY2027 was presented to the Council on July 24 and is reproduced here:**

	FY2022	FY2023	FY2023	FY2024	FY2025	FY2026	FY2027
	Actual	Budget	Estimate	Proposed	Proposed	Proposed	Proposed
Balance Forward	\$325,748	\$1,725,485	\$1,725,485	\$1,536,126	\$512,376	\$1,149,907	\$1,876,777
Revenues							
GEMT Revenues	\$1,672,186	\$1,350,000	\$1,650,000	\$1,691,250	\$1,733,531	\$1,776,870	\$1,821,291
Interest	\$31,693	\$6,180	\$75,000	\$65,000	\$30,000	\$25,000	\$25,000
Trsf from General Fund	\$800,000	\$0	\$0	\$0	\$0	\$0	\$0
Grants	\$0	\$251,009	\$250,000	\$50,000	\$75,000	\$75,000	\$75,000
Trsf from Fund 420	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$2,503,879	\$1,607,189	\$1,975,000	\$1,806,250	\$1,838,531	\$1,876,870	\$1,921,291
Expenditures							
Commodities							
Supplies--Technology	\$6,533	\$10,000	\$0	\$0	\$0	\$0	\$0
Ambulance Supplies/Equipment	\$0	\$130,000	\$93,362	\$50,000	\$50,000	\$50,000	\$50,000
Commodities Subtotal	\$6,533	\$140,000	\$93,362	\$50,000	\$50,000	\$50,000	\$50,000
Contractual							
Maintenance--Vehicles	\$0	\$25,000	\$20,000	\$0	\$0	\$0	\$0
Maintenance--Equipment (Gear)	\$40,366	\$40,000	\$40,000	\$40,000	\$40,000	\$0	\$40,000
Arch/Engin. Services	\$0	\$50,000	\$200,000	\$50,000	\$0	\$0	\$0
Training/Travel incl. "live burns"	\$0	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Contractual Subtotal	\$40,366	\$215,000	\$360,000	\$190,000	\$140,000	\$100,000	\$140,000
Capital							
Land Acquisition	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0
Buildings	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Equipment							
Cots	\$339,900	\$0	\$0	\$0	\$0	\$0	\$0
SCBAs/Compressor	\$0	\$465,700	\$465,000	\$0	\$75,000	\$0	\$50,000
Lucas Tools	\$0	\$72,000	\$71,566	\$0	\$0	\$0	\$0
Radios	\$0	\$60,000	\$112,500	\$0	\$35,000	\$0	\$0
AEDs	\$0	\$8,000	\$0	\$0	\$16,000	\$0	\$0
Station Alert System	\$0	\$285,000	\$285,000	\$0	\$40,000	\$0	\$0
E-Force Extrication Equipment	\$0	\$36,607	\$36,680	\$0	\$20,000	\$0	\$0
Capital Subtotal	\$339,900	\$1,027,307	\$970,746	\$0	\$186,000	\$0	\$50,000
Vehicles							
Engine #3 plus Upfitting	\$717,343	\$0	\$0	\$0	\$0	\$0	\$0
Engine #2 plus Upfitting	\$0	\$635,236	\$635,236	\$0	\$0	\$0	\$0
Existing Engine #1 (Station 4) Upfitting	\$0	\$0	\$0	\$0	\$75,000	\$0	\$0
Ambulance #1	\$0	\$0	\$0	\$215,000	\$0	\$0	\$0
Ambulance #2	\$0	\$0	\$0	\$215,000	\$0	\$0	\$0
Staff Vehicle #1	\$0	\$55,000	\$50,015	\$0	\$0	\$0	\$0
Staff Vehicle #2	\$0	\$55,000	\$55,000	\$0	\$0	\$0	\$0
Staff Vehicle #3	\$0	\$0	\$0	\$60,000	\$0	\$0	\$0
Truck	\$0	\$0	\$0	\$1,600,000	\$0	\$0	\$0
Subtotal	\$717,343	\$745,236	\$740,251	\$2,090,000	\$75,000	\$0	\$0
Transfer to General Fund	\$0	\$0	\$0	\$500,000	\$750,000	\$1,000,000	\$1,000,000
Transfer to Debt Service Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$1,104,142	\$2,127,543	\$2,164,359	\$2,830,000	\$1,201,000	\$1,150,000	\$1,240,000
Rev Minus Exp	\$1,399,737	-\$520,354	-\$189,359	-\$1,023,750	\$637,531	\$726,870	\$681,291
Ending Balance	\$1,725,485	\$1,205,131	\$1,536,126	\$512,376	\$1,149,907	\$1,876,777	\$2,558,068
For Station 4							

The comparative funding shares for the staffing costs associated with the fourth fire station are shown in the chart below:

Fourth Fire Station Staffing - General Fund Cost					
	2024*	2025**	2026**	2027**	2028**
Personnel	\$657,500	\$1,347,875	\$1,381,572	\$1,416,111	\$1,451,514
Debt Service	\$106,625	\$403,375	\$403,375	\$402,875	\$406,750
Less GEMT	\$500,000	\$750,000	\$1,000,000	\$1,000,000	\$1,000,000
Total GF	\$264,125	\$1,001,250	\$784,947	\$818,986	\$858,264

*One-Half Year **2.5% COLA

b) Three new Police officers to bring the total number of sworn officers to 75. Between now and January 1, 2024, the City will fill eight vacancies – possibly with several lateral hires, bringing the number of sworn officers to 72. In FY2024, one officer will be hired in January and two officers will be hired after July 1, 2024. One promotion to Sergeant and one promotion to Commander will also occur early in 2024.

B. Debt Service. If the City was to issue a 15-year, \$4.265 million general obligation bond in 2023 with interest payments beginning in 2024 and principal repayment beginning in 2025, the City's aggregate General Fund-supported debt service would be approximately equivalent to the present annual G.O. debt service level from 2028 onward (~\$1,865,000).

Hypothetical Debt Service for GO Bond 2024--Fire Facility Upgrade

Fiscal Year	General Fund Debt Service*	15 Year Term					
		Principal	Assumed Rate	Assumed Yield	Assumed Interest	Total Debt Service	Aggregate Debt Service
		1-Jan			1/1 & 7/1		
2024	\$1,862,841	\$0			\$106,625	\$106,625	\$1,969,466
2025	\$1,861,121	\$195,000	5.00%	3.46%	\$208,375	\$403,375	\$2,264,496
2026	\$1,863,782	\$205,000	5.00%	3.39%	\$198,375	\$403,375	\$2,267,157
2027	\$1,865,256	\$215,000	5.00%	3.35%	\$187,875	\$402,875	\$2,268,131
2028	\$1,458,244	\$230,000	5.00%	3.32%	\$176,750	\$406,750	\$1,864,994
2029	\$1,457,211	\$240,000	5.00%	3.38%	\$165,000	\$405,000	\$1,862,211
2030	\$1,458,000	\$250,000	5.00%	3.41%	\$152,750	\$402,750	\$1,860,750
2031		\$265,000	5.00%	3.37%	\$139,875	\$404,875	\$404,875
2032		\$280,000	5.00%	3.39%	\$126,250	\$406,250	\$406,250
2034		\$290,000	5.00%	3.41%	\$112,000	\$402,000	\$402,000
2035		\$305,000	5.00%	3.48%	\$97,125	\$402,125	\$402,125
2036		\$325,000	5.00%	3.59%	\$81,375	\$406,375	\$406,375
2037		\$340,000	5.00%	3.71%	\$64,750	\$404,750	\$404,750
2038		\$355,000	5.00%	3.87%	\$47,375	\$402,375	\$402,375
2039		\$375,000	5.00%	4.02%	\$29,125	\$404,125	\$404,125
2040		\$395,000	5.00%	4.12%	\$9,875	\$404,875	\$404,875
2041							
2042							
2043							
2044							
2045							
Total	\$11,826,455	\$4,265,000			\$1,903,500	\$6,168,500	\$17,994,955

*Includes Series 2010C, 2012A, 2013B, 2019, and 2020

IV. Capital Funds

- A. Motor Fuel Tax Fund (Fund 210).** The City receives a per capita allocation of Illinois Motor Fuel Tax (MFT) revenues on a monthly basis from a State tax on gasoline purchases. These funds can only be used for certain costs related to street maintenance and improvement projects, as set forth by the State of Illinois. The annual MFT allotment to the City in FY2024 is projected to be flat at \$1,700,000. According to the Illinois Municipal League, gas prices lingering around \$3.85 per gallon across Illinois have not depressed the number of gallons pumped, which is the basis for the MFT calculation.

Several years ago, the REBUILD Illinois capital bill issued bonds and local municipalities have received allocations from that bond revenue. DeKalb received REBUILD support for its bridge replacement work at Lucinda Avenue and N. First Street and will expend the balance of those funds in the first half of FY2024.

About \$618,000 of the FY2024 state MFT allocation will be used to defray the City's electrical charges for streetlights (\$333,000) and road salt purchases (\$285,000) which have levelled since the annualized inflation rate peaked in June of 2022. At that time, the yearly inflation rate was about 9.1%; it is currently about 6%. An additional allocation for street supplies and commodities (\$133,000) can be considered part of the annual street maintenance work.

FY2023 was the State MFT-designated year for annual street maintenance which is alternated with the City's Capital Projects Fund (Fund 400). The relatively higher balance in Fund 210 will support the largest portion of the street maintenance program again in 2024, including about \$1,650,000 million in street-related projects and engineering costs. Fund 400 can contribute \$650,000 for street and alley resurfacing and related engineering costs. Overall, the street maintenance budget in 2024 will match the ambitious work completed in 2023. Among the scattered street sections scheduled for re-surfacing or repair in 2024 are the road surface under the Annie Glidden Road railroad trestle, Fairview Drive, the Heritage Ridge streets, Sunnymead Trail, Fox Hollow, and Garden Road. The actual scope of the street maintenance program is always subject to bid prices and budget parameters.

- B. Capital Projects Fund (Fund 400).** The local motor fuel tax rate of 9.5 cents per gallon is split between road expenditures (7 cents), airport expenditures (1.5 cents), and vehicle replacement (1 cent). Proceeds from the local tax on motor fuel can be used for any public capital improvement. As noted above, in FY2024 a total of \$935,000 is projected in local motor fuel tax revenue. The year-end FY2022 local fuel tax revenue was \$930,053.

Aside from the funds allocated for street and alley maintenance and engineering in FY2024 (\$650,000), the fund will also support the purchase of IT equipment such as PC replacements, network infrastructure upgrades, and public safety cameras (\$65,000), miscellaneous building improvements (\$20,000), the non-TIF architectural improvement program started in 2023 (\$70,000), and the annual Barb City Manor allocation (\$50,000).

- C. Capital Equipment Replacement Fund (Fund 420).** The City's GEMT Fund has supported Fire department vehicle and equipment needs for several years and will continue to do so. The Police and Public Works departments rely upon the once cent per gallon local fuel tax which will raise an estimated \$120,000 in 2024. Another source of

annual revenue in Fund 420 consists of lease payments from telecommunication companies with antennae on the City's water towers ("Rental Income") and sales of surplus property (such as old vehicles put out of service or land sales). In FY2023, payments from the DeKalb County E-911 board totaling several hundred thousand dollars were shifted under new auditing rules to the General Fund because of their personnel content, reducing the recurrent funding sources. A new dedicated funding source – cannabis tax payments – has not yet been realized but is expected to begin accruing in FY2024.

In FY2024, the following vehicle expenses are planned:

- Police: \$260,000 (4 squad replacements)
- Public Works: \$401,840
 - Used 2017 Mack Single Axle Dump with Wing Plow from DeKalb Township (\$150,000)
 - Utility Tractor (\$75,000)
 - Two F250 4x4 Pickups with plow packages (\$126,210)
 - One F250 4x4 Pickup without Plow (\$50,630)
- Building: \$42,500 (inspection vehicle)
- Crime-Free: \$42,500 sedan

D. Central Business District Tax Increment Finance Fund (Fund 262). Since the Central Area TIF (TIF #1) expired on December 31, 2021, TIF #3 has constituted the City's TIF program. The geographical area is very modest: extending approximately two blocks either side of Lincoln Highway from the NIU lagoon eastward to Seventh Street. The annual TIF income is about \$520,000 instead of the approximately \$7 million under TIF #1. Nevertheless, by combining the residual balance in TIF #1 upon its closure with accruing revenue in TIF #3, the City was able to accomplish the IL Rt. 38 reconfiguration last year and incentivized the redevelopment of the former City Hall site on S. Fourth Street (City Hall Suites). Additionally, TIF #3 has financed a number of "architectural improvement" projects in the downtown area over the past few years.

The proposed FY2024 TIF #3 budget will pay out a "surplus distribution" to the other local taxing bodies representing 30% of the property taxes received according to the intergovernmental agreement that was fully executed in January 2021. The proposed budget also funds \$100,000 in "AIP" (Architectural Improvement Program) projects as in FY2023 and potentially another \$138,000 in private property rehab work at 151 N. Fourth Street (262-00-00-69199). Line item 262-00-00-83900 sets aside \$290,000 for expenditures related to other potential downtown redevelopment.

V. Remaining FY2024 Budget Schedule

In recent years, the Council has followed a very transparent review process for the creation of the following year's fiscal budget. Keeping with that successful format, the following schedule is proposed for development of the City's municipal budget for 2024 after the joint meeting on August 21:

- August 22 through October 12 – Intense department-level budget discussions around spending targets based on general goals established on August 21.
- Thursday, October 12 – Publication of an agenda for an FAC meeting on October 16.
- Monday, October 16 – FAC meeting to review proposed, detailed FY2024 Budget highlights, including annual levy assumptions, 6:00 p.m. to 8:30 p.m.
- Monday, October 23 – Council consideration of property tax levy options.
- Monday, November 13 – Presentation of a Council resolution establishing a Truth in Taxation Hearing for November 27.
- Monday, November 20 and Wednesday, November 22 (if needed) – Back-to-back special Council meetings in joint session with the FAC to go over the proposed FY2024 budget document. The General Fund departments, Capital Funds, Enterprise Funds, and Special Funds will be the focus.
- Monday, November 27 – Truth in Taxation Hearing and FY2024 Budget Hearing. First reading on Proposed FY2024 City Budget.
- Monday, December 11 – Second reading on Proposed FY2024 City Budget.
- December 28 – Last day to file the approved FY2024 Annual Budget and Property Tax Levy with the DeKalb County Clerk.

E. ADJOURNMENT

Notice of a Special Meeting of the City Council and Finance Advisory Committee for August 21, 2023, at 6:00 p.m., called pursuant to Chapter 2 “City Council”, Section 2.05 “Special Meetings”, of the Municipal Code of the City of DeKalb, Illinois.

GL NUMBER	DESCRIPTION	2021 ACTIVITY	2022 ACTIVITY	2023 AMENDED BUDGET	2023 PROJECTED	2024 BUDGET
Fund 210 - MOTOR FUEL TAX FUND						
ESTIMATED REVENUES						
INTERGOVERNMENTAL REVENUES						
210-00-00-33200	STATE GRANTS	967,250	967,250	0	0	0
210-00-00-33550	MOTOR FUEL TAX ALLOTMENT	1,792,150	1,719,112	1,700,000	1,700,000	1,700,000
	INTERGOVERNMENTAL REVENUES	2,759,400	2,686,362	1,700,000	1,700,000	1,700,000
OTHER INCOME						
210-00-00-37100	INVESTMENT INTEREST	1,960	72,288	12,000	110,000	65,000
210-00-00-38100	MISCELLANEOUS REVENUE	0	0	0	0	0
210-00-00-38200	REFUNDS / REIMBURSEMENTS	0	0	1,090,000	1,540,000	0
	OTHER INCOME	1,960	72,288	1,102,000	1,650,000	65,000
TOTAL ESTIMATED REVENUES		2,761,360	2,758,650	2,802,000	3,350,000	1,765,000
EXPENDITURES						
COMMODITIES						
210-00-00-51410	SUPPLIES/PARTS-STREETS	99,214	100,050	133,000	150,000	133,000
210-00-00-53100	ICE/SNOW CONTROL SUPPLIES	192,955	248,816	283,000	275,000	285,000
	COMMODITIES	292,169	348,866	416,000	425,000	418,000
CONTRACTUAL SERVICES						
210-00-00-62300	ARCHITECT/ENGINEERING SERVICES	595,135	633,889	650,000	1,100,000	250,000
210-00-00-64100	ELECTRIC SERVICES	314,578	323,183	333,000	310,000	333,000
	CONTRACTUAL SERVICES	909,713	957,072	983,000	1,410,000	583,000
EQUIPMENT						
210-00-00-81000	LAND ACQUISITION	(65)	0	0	0	0
210-00-00-83000	STREET IMPROVEMENTS	487,143	228,950	1,000,000	1,000,000	400,000
210-00-00-83050	STREET MAINTENANCE	1,061,510	1,000,000	2,675,000	2,500,000	1,000,000
210-00-00-83800	BONDED CAPITAL PROJECTS	0	0	1,050,000	550,000	500,000
210-00-00-83900	OTHER CAPITAL IMPROVEMENTS	0	0	75,000	0	50,000
	EQUIPMENT	1,548,588	1,228,950	4,800,000	4,050,000	1,950,000
TOTAL EXPENDITURES		2,750,470	2,534,888	6,199,000	5,885,000	2,951,000
NET OF REVENUES/APPROPRIATIONS - FUND 210		10,890	223,762	(3,397,000)	(2,535,000)	(1,186,000)
BEGINNING FUND BALANCE		4,085,226	4,096,116	4,319,878	4,319,878	1,784,878
FUND BALANCE ADJUSTMENTS						
ENDING FUND BALANCE		4,096,116	4,319,878	922,878	1,784,878	598,878

GL NUMBER	DESCRIPTION	2021 ACTIVITY	2022 ACTIVITY	2023 AMENDED BUDGET	2023 PROJECTED	2024 BUDGET
Fund 400 - CAPITAL PROJECTS FUND						
ESTIMATED REVENUES						
SALES & USE TAXES						
400-00-00-31600	HOME RULE MOTOR FUEL TAX	947,167	930,053	892,000	892,000	935,000
	SALES & USE TAXES	947,167	930,053	892,000	892,000	935,000
INTERGOVERNMENTAL REVENUES						
400-00-00-33200	STATE GRANTS	1,935,389	1,362,739	0		0
400-00-00-33300	LOCAL GRANTS	0	10,000	50,000	50,000	10,000
	INTERGOVERNMENTAL REVENUES	1,935,389	1,372,739	50,000	50,000	10,000
OTHER INCOME						
400-00-00-37100	INVESTMENT INTEREST	0	7,200	5,000	5,000	5,000
400-00-00-38100	MISCELLANEOUS REVENUE	142,500	0	0	0	0
400-00-00-38200	REFUNDS / REIMBURSEMENTS	0	1,158,107	0	0	0
400-00-00-38600	SALES OF SURPLUS PROPERTY	0	0	0	0	0
400-00-00-38825	LOAN PROCEEDS	0	129,033	0	0	0
	OTHER INCOME	142,500	1,294,340	5,000	5,000	5,000
TRANSFERS IN						
400-00-00-39100	TRANSFER FROM GENERAL FUND	22,500	0	0	0	0
	TRANSFERS IN	22,500	0	0	0	0
TOTAL ESTIMATED REVENUES		3,047,556	3,597,132	947,000	947,000	950,000
EXPENDITURES						
COMMODITIES						
400-00-00-51600	SUPPLIES/PARTS-TECHNOLOGY	22,000	22,000	0	0	5,000
	COMMODITIES	22,000	22,000	0	0	5,000
CONTRACTUAL SERVICES						
400-00-00-61300	MAINTENANCE-BUILDINGS	82,311	116,667	75,000	75,000	75,000
400-00-00-61450	MAINTENANCE-SIDEWALKS	0	11,548	25,000	25,000	25,000
400-00-00-62300	ARCHITECT/ENGINEERING SERVICES	246,374	320,161	50,000	50,000	50,000
400-00-00-63800	CONTRACTED SERVICES	43,200	16,354	50,000	50,000	50,000
400-00-00-65400	TAXES, LICENSES, & FEES	11,621	0	0	0	0
400-00-00-69199	PRIV PROP REHAB / REDEVELOP	0	0	70,000	70,000	70,000
400-00-00-69700	SPECIAL PROJECTS	0	10,000	58,000	58,000	60,000
	CONTRACTUAL SERVICES	383,506	474,730	328,000	328,000	330,000
DEBT SERVICES						
400-00-00-79000	CAPITAL LEASE PRINCIPAL	0	29,211	22,613	22,613	25,000
400-00-00-79100	CAPITAL LEASE INTEREST	0	0	6,598	6,598	6,300
	DEBT SERVICES	0	29,211	29,211	29,211	31,300
EQUIPMENT						
400-00-00-81000	LAND ACQUISITION	0	0	0	0	0
400-00-00-82000	BUILDINGS & IMPROVEMENTS	18,550	443,731	0	0	20,000
400-00-00-83000	STREET IMPROVEMENTS	1,235,661	1,792,718	200,000	25,000	25,000
400-00-00-83050	STREET MAINTENANCE	321,572	1,147,747	0	0	500,000
400-00-00-83100	ALLEY IMPROVEMENTS	18,574	150,000	0	0	100,000
400-00-00-83200	STORM SEWER IMPROVEMENTS	2,060	4,800	60,000	60,000	35,000
400-00-00-83900	OTHER CAPITAL IMPROVEMENTS	23,854	0	50,000	10,000	10,000
400-00-00-86000	EQUIPMENT	0	129,033	0	0	15,000
400-00-00-86100	TECHNOLOGY EQUIPMENT	284,383	177,807	223,000	223,000	65,000
	EQUIPMENT	1,904,654	3,845,836	533,000	318,000	770,000
TOTAL EXPENDITURES		2,310,160	4,371,777	890,211	675,211	1,136,300
NET OF REVENUES/APPROPRIATIONS - FUND 400		737,396	(774,645)	56,789	271,789	(186,300)
BEGINNING FUND BALANCE		414,454	1,151,850	377,205	377,205	648,994
ENDING FUND BALANCE		1,151,850	377,205	433,994	648,994	462,694

GL NUMBER	DESCRIPTION	2021 ACTIVITY	2022 ACTIVITY	2023 AMENDED BUDGET	2023 PROJECTED	2024 BUDGET
Fund 420 - CAPITAL EQUIP REPLACEMENT FUND						
ESTIMATED REVENUES						
SALES & USE TAXES						
420-00-00-31260	SALES TAX	0	0	200,000	0	300,000
420-00-00-31600	HOME RULE MOTOR FUEL TAX	135,308	132,868	120,000	120,000	120,000
	SALES & USE TAXES	135,308	132,868	320,000	120,000	420,000
OTHER INCOME						
420-00-00-34900	RENTAL INCOME	218,260	190,793	179,293	190,000	190,000
420-00-00-37100	INVESTMENT INTEREST	103	13,984	6,000	16,865	15,000
420-00-00-37150	INTEREST INCOME-LEASE	0	52,437	0	0	0
420-00-00-38100	MISCELLANEOUS REVENUE	33,333	0	0	0	0
420-00-00-38200	REFUNDS & REIMBURSEMENTS	206,023	216,340	240	240	240
420-00-00-38600	SALES OF SURPLUS PROPERTY	84,735	15,522	3,000	109,000	20,000
420-00-00-38700	CAPITAL LEASE ISSUANCE	305,464	331,937	0	0	0
	OTHER INCOME	847,918	821,013	188,533	316,105	225,240
TRANSFERS IN						
420-00-00-39100	TRANSFER FROM GENERAL FUND	25,000	0	200,000	200,000	200,000
	TRANSFERS IN	25,000	0	200,000	200,000	200,000
TOTAL ESTIMATED REVENUES		1,008,226	953,881	708,533	636,105	845,240
EXPENDITURES						
CONTRACTUAL SERVICES						
420-00-00-40002	LEASE PURCHASE CONTRACTS	72,408	0	0	0	0
420-00-00-61700	MAINTENANCE-VEHICLES	0	0	20,000	20,000	20,000
	CONTRACTUAL SERVICES	72,408	0	20,000	20,000	20,000
DEBT SERVICES						
420-00-00-77000	LOAN PRINCIPAL	16,667	145,570	141,657	141,657	141,657
420-00-00-78000	LOAN INTEREST	0	13,700	9,285	9,285	9,285
420-00-00-79000	CAPITAL LEASE PRINCIPAL	117,056	69,277	72,150	72,150	72,150
420-00-00-79100	CAPITAL LEASE INTEREST	27,277	20,414	16,198	16,198	16,198
	DEBT SERVICES	161,000	248,961	239,290	239,290	239,290
EQUIPMENT						
420-00-00-86000	EQUIPMENT	3,465	0	0	0	0
420-00-00-86100	TECHNOLOGY EQUIPMENT	28,702	99,506	0	0	50,000
420-00-00-86200	OFFICE FURNITURE & EQUIPMENT	0	0	0	0	0
420-00-00-86300	TELEPHONE & RADIO EQUIPMENT	0	0	25,000	25,000	25,000
420-00-00-87000	VEHICLES	100,898	489,244	0	0	85,000
420-00-00-87010	VEHICLES - POLICE	0	0	419,180	419,180	260,000
420-00-00-87020	VEHICLES - PUBLIC WORKS	0	0	260,000	260,000	401,840
420-00-00-87100	LEASE PURCHASE VEHICLES	305,464	331,937	0	0	0
	EQUIPMENT	438,529	920,687	704,180	704,180	821,840
TRANSFERS OUT						
420-00-00-91100	TRANSFER TO GENERAL FUND	0	0	0	0	0
420-00-00-91650	TRANSFER TO AIRPORT FUND	124,985	0	0	0	0
	TRANSFERS OUT	124,985	0	0	0	0
TOTAL EXPENDITURES		796,922	1,169,648	963,470	963,470	1,081,130
NET OF REVENUES/APPROPRIATIONS - FUND 420		211,304	(215,767)	(254,937)	(327,365)	(235,890)
BEGINNING FUND BALANCE		739,597	950,904	735,137	735,137	407,772
ENDING FUND BALANCE		950,901	735,137	480,200	407,772	171,882

GL NUMBER	DESCRIPTION	2021 ACTIVITY	2022 ACTIVITY	2023 AMENDED BUDGET	2023 PROJECTED	2024 REQUESTED BUDGET
Fund 262 - TIF FUND #3						
ESTIMATED REVENUES						
PROPERTY TAXES						
262-00-00-30300	PROPERTY TAX - TIF	458,809	507,254	519,935	519,935	550,000
	PROPERTY TAXES	458,809	507,254	519,935	519,935	550,000
OTHER INCOME						
262-00-00-37100	INVESTMENT INTEREST	1,097	30,553	6,000	35,000	27,000
262-00-00-38200	REFUNDS / REIMBURSEMENTS	0	8,713	0	0	0
	OTHER INCOME	1,097	39,266	6,000	35,000	27,000
TRANSFERS IN						
262-00-00-39260	TRANSFER FROM TIF #1 FUND	2,650,000	0	19,471	0	0
	TRANSFERS IN	2,650,000	0	19,471	0	0
TOTAL ESTIMATED REVENUES		3,109,906	546,520	545,406	554,935	577,000
EXPENDITURES						
CONTRACTUAL SERVICES						
262-00-00-62100	FINANCIAL SERVICES	556	8,660	8,830	8,830	9,272
262-00-00-63800	CONTRACTED SERVICES	0	6,111	6,294	6,300	1,890
262-00-00-65300	LEGAL EXPENSES & NOTICES	2,245	555	5,304	3,500	4,000
262-00-00-68600	TIF SURPLUS DISTRIBUTION	0	152,176	155,981	155,981	165,000
262-00-00-69199	PRIV PROP REHAB / REDEVELOP	624,588	759,729	347,154	347,154	238,100
	CONTRACTUAL SERVICES	627,389	927,231	523,563	521,765	418,262
EQUIPMENT						
262-00-00-83900	OTHER CAPITAL IMPROVEMENTS	127,053	1,868,349	500,000	480,000	290,000
	EQUIPMENT	127,053	1,868,349	500,000	480,000	290,000
TOTAL EXPENDITURES		754,442	2,795,580	1,023,563	1,001,765	708,262
NET OF REVENUES/APPROPRIATIONS - FUND 262		2,355,464	(2,249,060)	(478,157)	(446,830)	(131,262)
BEGINNING FUND BALANCE		1,271,337	3,626,801	1,377,741	1,377,741	930,911
ENDING FUND BALANCE		3,626,801	1,377,741	899,584	930,911	799,650