

**CITY OF MT. VERNON, ILLINOIS
CITY COUNCIL WORKSHOP MEETING
Wednesday, April 19, 2017**

The Mt. Vernon City Council met in a Workshop Meeting on Wednesday, April 19, 2017 at 5:00 p.m. at City Hall, 1100 Main Street, Council Chamber Room, 2nd Floor, Mt. Vernon, IL.

CALL TO ORDER

Mayor Mary Jane Chesley called the meeting to order. Roll call showed present: Council Members Jeff May, Dennis McEnaney, Donte Moore, Todd Piper and Mayor Mary Jane Chesley.

Also present were City Manager Mary Ellen Bechtel and Finance Director Merle Hollmann.

VISITORS/CITIZEN REQUEST/ADDRESSES FROM THE AUDIENCE

No visitors spoke at the meeting.

FISCAL YEAR 2017-2018 PRELIMINARY BUDGET REVIEW

City Manager Bechtel reminded that this is a draft and not the final budget. The city's total projected revenue for this fiscal year is down by more than \$873,000. Over the course of the year, the City Manager and Department Heads were diligent adhering to their budgets and reduced expenses by \$1.4 million by laying off seven employees, implementing furloughs, and making insurance changes. It is estimated the city will have a surplus of \$608,000.00 in its general corporate fund by April 30, 2017. Bechtel suggested that an estimated \$560,000 of the surplus be moved into the capital account and used next year for capital improvements, equipment, etc. The annual change in the working fund balance is \$48,340 which is \$24,000 more than projected so the working fund balance ending April 30, 2017 is \$3.4 million.

Bechtel proposed a balanced budget for next fiscal year 2017-2018 that shows a small surplus. Health insurance costs are projected to increase by \$700,000 in premiums in the general corporate fund. The new budget also includes expenses for bringing back two of the laid-off employees at an estimated \$119,000. She is comfortable with the current staffing levels even though the departments want more employees. The city will experience an increase of approximately \$240,000 in payroll due to contract raises for employees. Health insurance premiums are projected to increase \$700,000 in the next fiscal year. There is no revenue budgeted for demolition in this budget.

It was clarified that the city is collecting more than enough revenue to pay the debt service on the 2010 and 2012 and create a surplus every year. There is a defined revenue source — The 2012 Bond issuance uses dedicated revenue from a 1% Food and Beverage Sales Tax, a 2 cent per gallon Diesel Tax, 1% Telecommunication Tax, .5% Home Rule Sales Tax and five 3% Public Utilities Rate increase beginning in May of 2009 — paying all the debt plus interest and still creating a surplus.

The final budget review will be held next Thursday, April 27, 2017 at 5:00 p.m. at City Hall.

**GENERAL CORPORATE FUND
ANNUAL OPERATING BUDGET SUMMARY**

	FY 2016-2017 CURRENTLY BUDGETED	FY 2016-2017 ESTIMATED OPERATING REVENUE (EXPENDITURES)	FY 2016-2017 ESTIMATED RESTRICTED OPERATING REVENUE (EXPENDITURES)	FY 2016-2017 TOTAL ESTIMATED TOTAL REVENUE AND (EXPENDITURES)	FY 2017-2018 PROPOSED OPERATING REVENUE (EXPENDITURES)	FY 2017-2018 PROPOSED RESTRICTED OPERATING REVENUE (EXPENDITURES)	FY 2017-2018 PROPOSED TOTAL REVENUE AND (EXPENDITURES)
WORKING FUND BALANCE BEGINNING	3,568,297	3,344,873	179,256	3,524,079	3,393,163	390,365	3,783,528
REVENUE	14,819,640	14,172,526	801,412	14,973,938	13,578,023	745,098	14,323,121
TOTAL REVENUES	14,819,640	14,172,526	801,412	14,973,938	13,578,023	745,098	14,323,121
EXPENDITURES							
MAYOR AND COUNCIL	(32,713)	(29,847)		(29,847)	(36,324)		(36,324)
CITY MANAGER	(238,078)	(411,344)		(411,344)	(237,637)		(237,637)
CITY CLERK	(92,037)	(89,465)		(89,465)	(96,236)		(96,236)
CITY TREASURER	(9,654)	(9,089)		(9,089)	(9,724)		(9,724)
HUMAN RESOURCES	(142,606)	(138,989)		(138,989)	(151,064)		(151,064)
LEGAL	(162,310)	(151,149)		(151,149)	(157,239)		(157,239)
PARK	(821,859)	(694,004)		(694,004)	(684,629)		(684,629)
FINANCE	(302,619)	(292,508)		(292,508)	(317,745)		(317,745)
ENGINEERING	(607,757)	(488,014)		(488,014)	(472,580)		(472,580)
POLICE	(5,065,187)	(4,758,167)	(4,365)	(4,762,532)	(5,210,713)	(6,000)	(5,216,713)
FIRE	(3,259,558)	(3,081,121)		(3,081,121)	(3,191,445)		(3,191,445)
EMERGENCY MANAGEMENT AGENCY	(16,612)	(16,754)		(16,754)	(16,926)		(16,926)
PUBLIC WORKS	(1,751,628)	(1,705,048)		(1,705,048)	(1,399,235)		(1,399,235)
FLEET SERVICES	(590,135)	(796,734)		(796,734)	(540,978)		(540,978)
GENERAL GOVERNMENT - GENERAL EXPENSES	(1,669,078)	(1,487,891)		(1,487,891)	(1,673,843)		(1,673,843)
DEBT SERVICE	0	0	0	0	(139,751)		(139,751)
IMRF, FICA, MEDICARE	0	585,938	(585,938)	0	764,165	(764,165)	0
GENERAL GOVERNMENT - TRANSFER TO CAPITAL PROJECTS FUND	0	(560,000)		(560,000)	0		0
GENERAL GOVERNMENT - TRANSFER TO SANITATION FUND	0	0		0	0		0
GENERAL GOVERNMENT - TRANSFER TO QUALITY OF LIFE	0	0		0	0		0
	(14,761,831)	(14,124,186)	(590,303)	(14,714,489)	(13,571,904)	(770,165)	(14,342,069)
ANNUAL CHANGES IN WORKING FUND BALANCE	57,809	48,340	211,109	259,449	6,119	(25,067)	(18,948)
WORKING FUND BALANCE ENDING	3,726,106	3,393,163	390,365	3,783,528	3,399,282	365,298	3,764,580
WORKING FUND BALANCE REQUIRED BY FINANCIAL POLICY		1,130,349			1,130,992		
EXCESS WORKING FUND BALANCE		2,262,814			2,268,290		
EXCESS WFB LESS \$250,000 LOAN TO DOWNTOWN TIF		\$2,012,814			\$2,018,290		

**MOTOR FUEL TAX
ANNUAL BUDGET SUMMARY**

	FY 2016-2017 CURRENTLY BUDGETED	FY 2016-2017 ESTIMATED OPERATING REVENUE (EXPENDITURES)	FY 2016-2017 TOTAL ESTIMATED ESTIMATES	FY 2017-2018 ESTIMATED OPERATING REVENUE (EXPENDITURES)	FY 2017-2018 TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$40,488	\$55,000	\$55,000	\$118,566	\$118,566
REVENUE	\$378,200	\$389,551	\$389,551	\$391,600	\$391,600
REVENUE ALLOCATED TO CAPITAL	\$0				
TOTAL REVENUES	\$378,200	\$389,551	\$389,551	\$391,600	\$391,600
EXPENDITURES	(\$340,823)	(\$325,985)	(\$325,985)	(\$367,937)	(\$367,937)
ANNUAL CHANGES IN WORKING FUND BALANCE	\$37,377	\$63,566	\$63,566	\$23,663	\$23,663
WORKING FUND BALANCE ENDING	\$77,865	\$118,566	\$118,566	\$142,229	\$142,229
WORKING FUND BALANCE REQUIRED BY FINANCIAL POLICY		\$27,165		\$30,661	
EXCESS WORKING FUND BALANCE		\$91,401		\$111,568	

TOURISM ANNUAL BUDGET SUMMARY

	FY 2016-2017 CURRENTLY BUDGETED	FY 2016-2017 ESTIMATED OPERATING REVENUE (EXPENDITURES)	FY 2016-2017 ESTIMATED CAPITAL RELATED REVENUES AND (EXPENDITURES)	FY 2016-2017 TOTAL ESTIMATES	FY 2017-2018 ESTIMATED OPERATING REVENUE (EXPENDITURES)	FY 2017-2018 ESTIMATED CAPITAL RELATED REVENUES AND (EXPENDITURES)	FY 2017-2018 TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$98,306	\$110,604	\$0	\$110,604	\$129,751	\$0	\$129,751
REVENUE	\$728,696	\$744,477	\$0	\$744,477	\$758,616	\$0	\$758,616
REVENUE ALLOCATED TO CAPITAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$728,696	\$744,477	\$0	\$744,477	\$758,616	\$0	\$758,616
OPERATING EXPENDITURES	(\$728,245)	(\$725,330)	\$0	(\$725,330)	(\$746,037)	\$0	(\$746,037)
TRANSFER TO QUALITY OF LIFE/ECON DEVELOPMENT FD	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENSES	(\$728,245)	(\$725,330)	\$0	(\$725,330)	(\$746,037)	\$0	(\$746,037)
ANNUAL CHANGES IN WORKING FUND BALANCE	\$451	\$19,147	\$0	\$19,147	\$12,579	\$0	\$12,579
WORKING FUND BALANCE ENDING	\$98,757	\$129,751	\$0	\$129,751	\$142,330	\$0	\$142,330

WORKING FUND BALANCE REQUIRED BY FINANCIAL POLICY

\$60,444 N/A

\$62,170 N/A

EXCESS WORKING FUND BALANCE

\$69,307

\$80,160

AQUATIC ZOO ANNUAL BUDGET SUMMARY

	FY 2016-2017 CURRENTLY BUDGETED	FY 2016-2017 ESTIMATED OPERATING REVENUE (EXPENDITURES)	FY 2016-2017 TOTAL ESTIMATES	FY 2017-2018 ESTIMATED OPERATING REVENUE (EXPENDITURES)	FY 2017-2018 TOTAL ESTIMATES
WORKING FUND BALANCE BEGINNING	\$96,695	\$103,247	\$103,247	\$141,426	\$141,426
REVENUE	\$408,300	\$424,403	\$424,403	\$412,000	\$412,000
TOTAL REVENUES	\$408,300	\$424,403	\$424,403	\$412,000	\$412,000
EXPENDITURES	(\$401,395)	(\$386,224)	(\$386,224)	(\$401,377)	(\$401,377)
ANNUAL CHANGES IN WORKING FUND BALANCE	\$6,905	\$38,179	\$38,179	\$10,623	\$10,623
WORKING FUND BALANCE ENDING	\$103,600	\$141,426	\$141,426	\$152,049	\$152,049

WORKING FUND BALANCE REQUIRED BY FINANCIAL POLICY

N/A N/A N/A N/A

EXCESS WORKING FUND BALANCE

N/A N/A N/A N/A

C.D.A.P. ANNUAL BUDGET SUMMARY

	FY 2016-2017 CURRENTLY BUDGETED	FY 2016-2017 ESTIMATED OPERATING REVENUE (EXPENDITURES)	FY 2016-2017 TOTAL ESTIMATES	FY 2017-2018 ESTIMATED OPERATING REVENUE (EXPENDITURES)	FY 2017-2018 TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$0	\$0	\$0	\$0	\$0
REVENUE	\$0	\$0	\$0	\$236,250	\$236,250
REVENUE ALLOCATED TO CAPITAL	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$236,250	\$236,250
TOTAL EXPENDITURES	\$0	\$0	\$0	(\$236,250)	(\$236,250)
ANNUAL CHANGES IN WORKING FUND BALANCE	\$0	\$0	\$0	\$0	\$0
WORKING FUND BALANCE ENDING	\$0	\$0	\$0	\$0	\$0
WORKING FUND BALANCE REQUIRED BY FINANCIAL POLICY		N/A		N/A	

REVOLVING LOAN ANNUAL BUDGET SUMMARY

	FY 2016-2017 ORIGINAL BUDGET	FY 2016-2017 ESTIMATED OPERATING REVENUE (EXPENDITURES)	FY 2016-2017 TOTAL ESTIMATES	FY 2017-2018 ESTIMATED OPERATING REVENUE (EXPENDITURES)	FY 2017-2018 TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$1,337,183	\$1,336,810	\$1,336,810	\$1,578,586	\$1,578,586
REVOLVING LOAN- PRINCIPAL RECEIVED	\$147,537	\$248,657	\$248,657	\$115,363	\$115,363
REVENUE	\$23,551	\$24,864	\$24,864	\$20,149	\$20,149
TRANSFERS FOR CAPITAL	\$0	-	-	-	-
TOTAL REVENUES	\$171,088	\$273,521	\$273,521	\$135,512	\$135,512
REVOLVING LOANS MADE	\$0	\$0	\$0	\$0	\$0
OTHER EXPENDITURES	(21,480)	(31,745)	(31,745)	(\$808,107)	(\$808,107)
TOTAL EXPENDITURES	(\$21,480)	(\$31,745)	(\$31,745)	(\$808,107)	(\$808,107)
ANNUAL CHANGES IN WORKING FUND BALANCE	\$149,608	\$241,776	\$241,776	(\$672,595)	(\$672,595)
WORKING FUND BALANCE ENDING	\$1,486,791	\$1,578,586	\$1,578,586	\$905,991	\$905,991
WORKING FUND BALANCE REQUIRED BY FINANCIAL POLICY		N/A		N/A	

Note: Working Fund Balance includes only the fund balance that is available for loans

QUALITY OF LIFE/ECONOMIC DEVELOPMENT FUND ANNUAL BUDGET SUMMARY

	FY 2016-2017 CURRENTLY BUDGETED IN-TOTAL	FY 2016-2017 ESTIMATED RESTRICTED CAPITAL REV & (EXPENDITURES)	FY 2016-2017 ESTIMATED 2012 BONDS REVENUE & (EXPENDITURES)	FY 2016-2017 TOTAL ESTIMATED	FY 2017-2018 PROPOSED RESTRICTED CAPITAL REV & (EXPENDITURES)	FY 2017-2018 ESTIMATED 2012 BONDS REVENUE & (EXPENDITURES)	FY 2017-2018 TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$6,810,163	\$1,174,814	\$5,708,737	\$6,883,551	\$1,045,136	\$4,569,141	\$5,614,277
REVENUE	\$6,574,647	\$1,749,085	\$940,241	\$2,689,326	\$1,749,200	\$4,003,834	\$5,753,034
TRANSFER FROM GENERAL CORPORATE FUND	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRANSFER FROM TOURISM FUND	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$6,574,647	\$1,749,085	\$940,241	\$2,689,326	\$1,749,200	\$4,003,834	\$5,753,034
EXPENDITURES	(\$10,764,802)	(\$1,878,763)	(\$2,079,837)	(\$3,958,600)	(\$1,595,701)	(\$1,174,736)	(\$13,343,063)
TRANSFER TO CAPITAL PROJECTS FUND	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	(\$10,764,802)	(\$1,878,763)	(\$2,079,837)	(\$3,958,600)	(\$1,595,701)	(\$1,174,736)	(\$13,343,063)
ANNUAL CHANGES IN WORKING FUND BALANCE	(\$4,190,155)	(\$129,678)	(\$1,139,596)	(\$1,269,274)	\$153,499	(\$7,743,528)	(\$7,590,029)
WORKING FUND BALANCE ENDING	\$2,620,008	\$1,045,136	\$4,569,141	\$5,614,277	\$1,198,635	(\$3,174,387)	(\$1,975,752)

WORKING FUND BALANCE REQUIRED BY FINANCIAL POLICY

	N/A	N/A	N/A	N/A
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HEALTH INSURANCE FUND ANNUAL BUDGET SUMMARY

	FY 2016-2017 CURRENTLY BUDGETED	FY 2016-2017 ESTIMATED OPERATING REVENUE (EXPENDITURES)	FY 2016-2017 TOTAL ESTIMATES	FY 2017-2018 ESTIMATED OPERATING REVENUE (EXPENDITURES)	FY 2017-2018 TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$171,900	(\$6,655)	(\$6,655)	\$108,185	\$108,185
REVENUE	\$2,426,064	\$3,139,322	\$3,139,322	\$2,919,380	\$2,919,380
REVENUE ALLOCATED TO CAPITAL	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$2,426,064	\$3,139,322	\$3,139,322	\$2,919,380	\$2,919,380
TOTAL EXPENDITURES	(\$2,301,095)	(\$3,024,482)	(\$3,024,482)	(\$2,977,162)	(\$2,977,162)
ANNUAL CHANGES IN WORKING FUND BALANCE	\$124,969	\$114,840	\$114,840	(\$57,782)	(\$57,782)
WORKING FUND BALANCE ENDING	\$296,869	\$108,185	\$108,185	\$50,403	\$50,403

WORKING FUND BALANCE REQUIRED BY FINANCIAL POLICY

	N/A
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**PUBLIC UTILITIES OPERATING & CAPITAL FUNDS
ANNUAL BUDGET SUMMARY**

WITH 0% OPERATING INCR & 2% CAPITAL INCR ON 11/1/2017

	FY 2016-2017 CURRENTLY BUDGETED FOR OPERATIONS	FY 2016-2017 ESTIMATED OPERATING REVENUE (EXPENDITURES) WITH 4.0% INCREASE	FY 2016-2017 ESTIMATED RESTRICTED 3% CAPITAL REVENUE & (EXPENDITURES)	FY 2016-2017 ESTIMATED RESTR CIF & 2% CAPITAL REVENUE & (EXPENDITURES)	FY 2016-2017 ESTIMATED 2012 BONDS REVENUE (EXPENDITURES)	FY 2016-2017 TOTAL ESTIMATES	FY 2017-2018 ESTIMATED OPERATING REVENUE (EXPENDITURES) WITH 0% INCREASE	FY 2017-2018 ESTIMATED RESTRICTED 3% CAPITAL REVENUE & (EXPENDITURES)	FY 2017-2018 ESTIMATED RESTR CIF & 2% CAPITAL REVENUE & (EXPENDITURES)	FY 2017-2018 ESTIMATED 2012 BONDS REVENUE (EXPENDITURES)	FY 2017-2018 TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$2,156,079	\$338,784	(\$192,430)	\$0	\$1,545,448	\$1,911,802	\$725,522	(\$127,462)	\$546,144	(\$193,040)	\$951,158
REVENUE	\$8,066,885	\$7,548,373	\$910,746	\$627,094	\$10,988	\$9,097,201	\$7,545,453	\$858,325	\$1,349,958	\$500	\$9,754,236
TOTAL REVENUES	\$8,066,885	\$7,548,373	\$910,746	\$627,094	\$10,988	\$9,097,201	\$7,545,453	\$858,325	\$1,349,958	\$500	\$9,754,236
EXPENDITURES											
PUBLIC UTILITIES-SEWER TREATMENT	(\$2,474,875)	(\$2,474,870)				(\$2,474,876)	(\$2,544,278)				(\$2,544,278)
PUBLIC UTILITIES-WATER PURCHASES	(\$2,200,606)	(\$2,209,739)				(\$2,209,739)	(\$2,271,800)				(\$2,271,800)
PUBLIC UTILITIES - OTHER OPERATING	(\$2,356,140)	(\$2,424,205)				(\$2,424,205)	(\$2,426,644)				(\$2,426,644)
PUBLIC UTILITIES - BILLING SERVICES	(\$216,366)	(\$209,382)				(\$209,382)	(\$223,008)				(\$223,008)
PUBLIC UTILITIES - CAPITAL & DEBT SERVICE	(\$2,568,565)	(\$63,433)	(\$845,778)	(\$80,950)	(\$1,749,482)	(\$2,739,643)	(\$42,468)	(\$950,220)	(\$1,790,943)	\$0	(\$2,783,631)
TOTAL EXPENDITURES	(\$9,816,492)	(\$7,381,635)	(\$845,778)	(\$80,950)	(\$1,749,482)	(\$10,057,845)	(\$7,508,198)	(\$950,220)	(\$1,790,943)	\$0	(\$10,249,361)
ANNUAL CHANGES IN WORKING FUND BALANCE	(\$1,749,607)	\$166,738	\$64,968	(\$56,144)	(\$1,738,494)	(\$960,644)	\$37,255	(\$91,895)	(\$440,985)	\$500	(\$495,125)
WORKING FUND BALANCE ENDING	\$406,472	\$725,522	(\$127,462)	\$546,144	(\$193,040)	\$951,158	\$762,777	(\$219,157)	\$105,159	(\$192,546)	\$456,033
CHECKED											
WORKING FUND BALANCE REQUIRED BY FINANCIAL POLICY		\$615,136	N/A	N/A	N/A		\$623,683	N/A	N/A	N/A	
EXCESS (DEFICIT) WORKING FUND BALANCE		\$110,386					\$137,094				

No utility rate increase is being proposed for next FY 2017-2018.

**HOMESTEAD TIF
ANNUAL BUDGET SUMMARY**

	FY 2016-2017 CURRENTLY BUDGETED	FY 2016-2017 ESTIMATED OPERATING REVENUE (EXPENDITURES)	FY 2016-2017 TOTAL ESTIMATES	FY 2017-2018 ESTIMATED OPERATING REVENUE (EXPENDITURES)	FY 2017-2018 TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$140	\$140	\$140	FUND CLOSED	\$0
REVENUE	\$0	\$910	\$910	\$0	\$0
TOTAL REVENUES	\$0	\$910	\$910	\$0	\$0
TOTAL EXPENDITURES	(\$140)	(\$1,050)	(\$1,050)	\$0	\$0
ANNUAL CHANGES IN WORKING FUND BALANCE	(\$140)	(\$140)	(\$140)	\$0	\$0
WORKING FUND BALANCE ENDING	\$0	\$0	\$0	\$0	\$0
WORKING FUND BALANCE REQUIRED BY FINANCIAL POLICY		N/A		N/A	

DOWNTOWN TIF ANNUAL BUDGET SUMMARY

	FY 2016-2017 CURRENTLY BUDGETED	FY 2016-2017 ESTIMATED OPERATING REVENUE (EXPENDITURES)	FY 2016-2017 TOTAL ESTIMATES	FY 2017-2018 ESTIMATED OPERATING REVENUE (EXPENDITURES)	FY 2017-2018 TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	\$44,642	\$50,411	\$50,411	\$60,968	\$60,968
REVENUE	\$365,155	\$360,692	\$360,692	\$360,300	\$360,300
TOTAL REVENUES	\$365,155	\$360,692	\$360,692	\$360,300	\$360,300
TOTAL EXPENDITURES	(\$293,284)	(\$350,135)	(\$350,135)	(\$369,849)	(\$369,849)
ANNUAL CHANGES IN WORKING FUND BALANCE	\$71,871	\$10,557	\$10,557	(\$9,549)	(\$9,549)
WORKING FUND BALANCE ENDING	\$116,513	\$60,968	\$60,968	\$51,419	\$51,419

WORKING FUND BALANCE REQUIRED BY FINANCIAL POLICY N/A N/A

*NOTE: THE WFB ASSUMES THAT THE \$250,000 LOAN FROM GENERAL CORPORATE WILL NOT BE REPAID.

INDUSTRIAL PARK CONSERVATION AREA (WESTSIDE) TIF ANNUAL BUDGET SUMMARY

	FY 2016-2017 CURRENTLY BUDGETED	FY 2016-2017 ESTIMATED OPERATING REVENUE (EXPENDITURES)	FY 2016-2017 TOTAL ESTIMATES	FY 2017-2018 ESTIMATED OPERATING REVENUE (EXPENDITURES)	FY 2017-2018 TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	(\$20,873)	(\$20,845)	(\$20,845)	(\$18,313)	(\$18,313)
REVENUE	\$2,200	\$463,586	\$463,586	\$2,602	\$2,602
TOTAL REVENUES	\$2,200	\$463,586	\$463,586	\$2,602	\$2,602
TOTAL EXPENDITURES	(\$1,283)	(\$461,054)	(\$461,054)	(\$51,321)	(\$51,321)
ANNUAL CHANGES IN WORKING FUND BALANCE	\$917	\$2,532	\$2,532	(\$48,719)	(\$48,719)
WORKING FUND BALANCE ENDING	(\$19,956)	(\$18,313)	(\$18,313)	(\$67,032)	(\$67,032)

WORKING FUND BALANCE REQUIRED BY FINANCIAL POLICY N/A N/A

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

	FY 2016-2017 CURRENTLY BUDGETED	FY 2016-2017 ESTIMATED OPERATING REVENUE (EXPENDITURES)	FY 2016-2017 TOTAL ESTIMATES	FY 2017-2018 ESTIMATED OPERATING REVENUE (EXPENDITURES)	FY 2017-2018 TOTAL PROPOSED
WORKING FUND BALANCE BEGINNING	(\$16,171)	(\$14,731)	(\$14,731)	\$9,784	\$9,784
REVENUE	\$176,000	\$244,512	\$244,512	\$244,200	\$244,200
TOTAL REVENUES	\$176,000	\$244,512	\$244,512	\$244,200	\$244,200
TOTAL EXPENDITURES	(\$160,208)	(\$219,997)	(\$219,997)	(\$223,424)	(\$223,424)
ANNUAL CHANGES IN WORKING FUND BALANCE	\$15,792	\$24,515	\$24,515	\$20,776	\$20,776
WORKING FUND BALANCE ENDING	(\$379)	\$9,784	\$9,784	\$30,560	\$30,560
WORKING FUND BALANCE REQUIRED BY FINANCIAL POLICY		N/A		N/A	

Bechtel presented the working fund balance projections with spending cuts through FY 2020.

CITY OF MT. VERNON, IL
WORKING FUND BALANCE PROJECTIONS
ASSUMING SPENDING CUTS CONTINUE AFTER 5/1/2017
4/19/2017

	Year Ending 4/30/2017	Year Ending 4/30/2018	Year Ending 4/30/2019	Year Ending 4/30/2020
GENERAL CORPORATE FUND				
Working Fund Balance at Beginning of Year	\$ 3,344,823	\$ 3,393,163	\$ 3,399,282	\$ 2,956,991
Revenues	\$ 14,758,464	\$ 14,342,188	\$ 14,311,281	\$ 14,311,281
Expenses	\$ (14,710,124)	\$ (14,336,069)	\$ (14,753,572)	\$ (15,112,576)
Working Fund Balance at End of Year	\$ 3,393,163	\$ 3,399,282	\$ 2,956,991	\$ 2,155,697

(Assuming spending cuts for 2016-2017 continue on 5/1/2017 and thereafter)

Council commended the City Manager Bechtel and Finance Director Hollmann for their diligence and professionalism in presenting a balanced budget.

EXECUTIVE SESSION

Mayor Chesley requested an Executive Session pursuant to 5 ILCS 120/2(c)(1) Personnel. **Council Member Moore made a motion for Executive Session pursuant to 5 ILCS 120/2(c)(1) Personnel. Seconded by Council Member Piper. Yeas: May, McEnaney, Moore, Piper and Chesley.**

ADJOURNMENT

Council Member Moore made a motion to adjournment. Seconded by Council Member Piper. Yeas: May, McEnaney, Moore, Piper and Chesley.

The meeting was adjourned.

Respectfully submitted,

Jerilee Hopkins
City Clerk