

CITY OF SPRING
VALLEY VILLAGE



FY 2013
BUDGET

This budget will raise more total property taxes than last year's budget by \$193,000.00, (5.47%), and of that amount \$71,881.35 is tax revenue to be raised from new property added to the roll this year.

FY 2013 Adopted Budget

City of Spring Valley Village Fiscal Year 2013 Budget (October 1, 2012 - September 30, 2013)

Summary - General Fund

	<u>2011</u>	<u>2012</u>		<u>2013</u>
	<u>Actual</u>	<u>Budget</u>	<u>Forecast</u>	<u>Budget</u>
<u>Operating Budget</u>				
<u>Operating Revenue:</u>				
Property Taxes	\$ 3,538,671.09	\$ 3,567,000.00	\$ 3,691,000.00	\$ 3,760,000.00
Franchise Fees	312,958.42	307,000.00	297,872.00	295,000.00
Sales Tax	929,607.18	870,000.00	930,000.00	910,000.00
Municipal Court	576,520.34	575,515.00	459,275.00	556,215.00
Hilshire Village Police Contract	319,821.55	308,276.00	308,276.00	348,878.00
Building Permits/Inspections	210,122.57	170,400.00	199,300.00	180,400.00
Interest Income	32,871.92	28,000.00	20,467.00	18,000.00
Parks & Recreation	7,500.00	3,000.00	3,953.00	3,000.00
Other Income - METRO Project	-	-	-	-
Other Income	304,768.76	242,568.00	275,646.39	237,792.00
Total Operating Revenue	<u>6,232,841.83</u>	<u>6,071,759.00</u>	<u>6,185,789.39</u>	<u>6,309,285.00</u>
 <u>Operating Expenditures and Transfers:</u>				
Mayor & Council	1,930.83	1,800.00	1,400.00	5,700.00
General & Administrative	903,274.37	952,804.00	942,023.00	992,485.46
Transfer to Capital Improvement	-	-	-	1,750,000.00
Fire Department	803,986.33	770,403.00	775,000.00	790,537.00
Municipal Court	227,965.48	235,695.00	259,410.00	284,011.75
Parks & Recreation	12,566.37	13,800.00	20,800.00	67,000.00
Police Department	1,932,976.78	1,914,756.00	1,950,952.00	2,166,942.54
Street Department	238,437.21	219,290.00	172,095.00	278,763.99
Total Operating Expenditure and Transfers	<u>4,121,137.37</u>	<u>4,108,548.00</u>	<u>4,121,680.00</u>	<u>6,335,440.74</u>
 <u>Other Financing Sources:</u>				
<u>Appropriation of Prior Year Reserves</u>				
Appropriation of Prior Year Reserves	1,459,950.31	4,203,740.00	4,203,740.00	144,450.00
Transfers In - Utility Fund	163,000.00	163,000.00	163,000.00	165,000.00
Total Other Financing Sources	<u>1,622,950.31</u>	<u>4,366,740.00</u>	<u>4,366,740.00</u>	<u>309,450.00</u>
Revenues Over/(Under) Expenditures	<u>\$ 3,734,654.77</u>	<u>\$ 6,329,951.00</u>	<u>\$ 6,430,849.39</u>	<u>\$ 283,294.26</u>

Capital Budget

Sources of Funds

Current Year Budget Appropriations	\$ 2,079,956.00	\$ 1,645,431.00	\$ -
Prior Year Reserves Appropriations	<u>4,203,740.00</u>	<u>4,203,740.00</u>	<u>144,450.00</u>
	<u>\$ 6,283,696.00</u>	<u>\$ 5,849,171.00</u>	<u>\$ 144,450.00</u>

Uses of Funds

Designated Reserves	\$ 1,739,441.00	\$ 1,739,441.00	\$ 115,053.84
Capital Expenditures	150,835.00	126,798.00	241,924.00
Capital Improvement Program	4,393,420.00	3,982,932.00	-
	<u>\$ 6,283,696.00</u>	<u>\$ 5,849,171.00</u>	<u>\$ 356,977.84</u>

FY 2013 Adopted Budget

City of Spring Valley Village
Fiscal Year 2013 Budget
(October 1, 2012 - September 30, 2013)
Summary - Capital Improvement Fund

Sources of Funds

Appropriation of Prior Year Reserve	\$ 2,252,639.00
Transfer in From Utility Fund	150,000.00
Transfer in From General Fund	<u>1,750,000.00</u>
	<u>\$ 4,152,639.00</u>

Capital Projects

Capital Improvements	<u>\$ 3,824,163.00</u>
Total Capital Projects	<u>\$ 3,824,163.00</u>
Revenue Over/(Under) Expenditures	<u>\$ 328,476.00</u>

FY 2013 Adopted Budget

City of Spring Valley Village Fiscal Year 2013 Budget (October 1, 2012 - September 30, 2013)

Summary - Utility Fund

	2011 <u>Actual</u>	2012 <u>Budget</u>	Forecast	2013 <u>Budget</u>
<u>Operating Budget</u>				
<u>Operating Revenue:</u>				
Other Income-Utility Permits & Inspections	\$ 320.00	\$ 400.00	\$ -	\$ 120.00
Other Income	30,490.28	15,000.00	18,940.00	15,000.00
Deposit Clearing	(884.95)	-	122.00	500.00
Other Income - Water Taps	46,409.25	46,200.00	32,180.00	36,800.00
Billing for Service - Water	1,329,605.53	925,000.00	1,190,000.00	1,050,000.00
Other Income - Sewer Taps	3,280.00	4,100.00	410.00	410.00
Billing for Service - Sewer	1,208,166.32	850,000.00	1,050,000.00	1,016,000.00
Billing for Service - Garbage	291,659.32	291,000.00	295,000.00	294,000.00
Billing for Service - Other	-	-	-	-
Total Operating Revenue	<u>2,909,045.75</u>	<u>2,131,700.00</u>	<u>2,586,652.00</u>	<u>2,412,830.00</u>
 <u>Operating Expenses:</u>				
General & Administrative	512,188.11	519,256.00	552,964.00	577,624.22
Water Department	501,594.82	428,940.00	394,820.00	407,889.00
Sewer Department	899,159.13	770,550.00	909,800.00	913,300.00
Garbage Department	289,372.88	288,000.00	289,800.00	293,000.00
Total Operating Expenses	<u>2,202,314.94</u>	<u>2,006,746.00</u>	<u>2,147,384.00</u>	<u>2,191,813.22</u>
 <u>Transfers Out:</u>				
Transfer to General Fund	163,000.00	163,000.00	163,000.00	165,000.00
Transfer to Capital Improvement Fund	-	-	150,000.00	150,000.00
	<u>-</u>	<u>-</u>	<u>313,000.00</u>	<u>315,000.00</u>
 <u>Other Financing Sources:</u>				
Transfers In	-	18,500.00	18,500.00	118,000.00
Total Other Financing Sources	<u>-</u>	<u>18,500.00</u>	<u>18,500.00</u>	<u>118,000.00</u>
 Revenues Over/(Under) Expenses	 <u>\$ 706,730.81</u>	 <u>\$ 143,454.00</u>	 <u>\$ 144,768.00</u>	 <u>\$ 24,016.78</u>

Capital Budget

Sources of Funds

Current Year Budget Appropriations	\$ 707,806.00	\$ 143,972.00	\$ 213,916.76
	<u>\$ 707,806.00</u>	<u>\$ 143,972.00</u>	<u>\$ 213,916.76</u>

Uses of Funds

Designated Reserves	\$ 115,538.00	115,538.00	85,916.76
Capital Expenditures	31,000.00	28,434.00	128,000.00
Capital Improvement Program	561,268.00	-	-
Total Capital Expenditures	<u>\$ 707,806.00</u>	<u>\$ 143,972.00</u>	<u>\$ 213,916.76</u>