



CITY OF SPRING VALLEY VILLAGE
Adopted Budget
FISCAL YEAR 2015

OCTOBER 1, 2014 – SEPTEMBER 30, 2015

MAYOR

Tom S. Ramsey

MAYOR PRO-TEM

Allen Carpenter

COUNCIL MEMBERS

Bo Bothe
Trey Moeller
Aaron Stai
Marcus Vajdos

CITY ADMINISTRATOR

Stephen Ashley, CEcD

CITY TREASURER

Michelle Yi

City of Spring Valley Village

Fiscal Year 2014-2015

Budget Cover Page

September 23, 2014

This budget will raise more revenue from property taxes than last year's budget by an amount of \$247,973, which is a 6.28 percent increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$89,086.

The members of the governing body voted on the budget as follows:

FOR: Bo Bothe, Trey Moeller, Aaron Stai, Marcus Vajdos

AGAINST: Allen Carpenter

PRESENT and not voting: Tom Ramsey

ABSENT:

Property Tax Rate Comparison

	2014-2015	2013-2014
Property Tax Rate:	\$0.487843/100	\$0.512843/100
Effective Tax Rate:	\$0.468264/100	\$0.512843/100
Effective Maintenance & Operations Tax Rate:	\$0.468264/100	\$0.512843/100
Rollback Tax Rate:	\$0.505725/100	\$0.553870/100
Debt Rate:	\$0.000000/100	\$0.000000/100

Total debt obligation for City of Spring Valley Village secured by property taxes:
\$0

**CITY OF SPRING VALLEY
FISCAL YEAR 2015 BUDGET SUMMARY
GENERAL FUND**

REVENUES	2013 Actual	2014 Budget	2014 Forecast	2015 Budget
Beginning Fund Balance	5,361,863	6,724,769	2,258,045	7,108,256
PROPERTY TAXES	3,792,043	3,880,764	3,912,826	4,273,341
FRANCHISE TAXES	357,602	320,557	327,202	332,438
CITY SALES TAX	1,082,352	1,060,000	1,134,580	1,168,617
MUNICIPAL COURT FEES	458,685	495,400	620,502	524,000
FEES & CHARGES FOR SERVICES	244,138	300,742	188,860	253,942
OTHER AGENCY REVENUE	484,547	500,514	500,514	862,420
INTERFUND ACTIVITY	1,004,086	128,266	128,266	168,898
MISC REVENUE	135,909	126,600	218,414	131,700
TOTAL REVENUE	7,559,362	6,812,842	7,031,162	7,715,356
EXPENDITURES				
COUNCIL	1,888	5,700	5,650	6,200
ADMINISTRATIVE SERVICE	2,748,783	1,208,003	1,195,793	1,166,284
TRANSFER TO CIP		1,750,000	1,750,000	2,142,000
FIRE DEPARTMENT	795,146	786,587	786,587	820,503
MUNICIPAL COURT	222,900	281,088	220,347	298,165
PARKS & RECREATION	54,132	76,500	76,085	75,500
POLICE DEPARTMENT	2,175,453	2,338,242	2,274,897	2,502,492
STREETS	198,155	326,440	338,316	303,249
TOTAL EXPENDITURES	6,196,456	6,772,560	6,647,675	7,314,393
Ending Fund Balance	6,724,769		7,108,256	7,509,219

**CITY OF SPRING VALLEY
FISCAL YEAR 2015 BUDGET SUMMARY
UTILITY FUND**

REVENUES	2013 <u>Actual</u>	2014 <u>Budget</u>	2014 <u>Forcast</u>	2015 <u>Budget</u>
Revenue Bond		2,000,000.00	3,000,000.00	
INTERFUND ACTIVITY	118,000.00	-	-	-
WATER SERVICES	1,304,767.63	1,409,000.00	1,342,269.92	1,400,000.00
WASTEWATER SERVICES	1,185,829.12	1,124,660.00	1,118,561.34	1,100,000.00
SOLID WASTE SERVICE	311,435.98	323,870.64	309,852.30	335,017.49
MISC REVENUE	78,750.79	56,950.00	62,048.91	56,950.00
TOTAL REVENUE	2,998,783.52	4,914,480.64	5,832,732.47	2,891,967.49
EXPENSES				
ADMINISTRATIVE SERVICE	1,272,633.09	939,494.46	741,867.73	935,701.45
WATER DEPARTMENT	621,161.12	664,994.00	2,128,343.29	542,244.00
SEWER DEPARTMENT	886,685.73	2,371,991.06	1,930,069.04	1,513,292.76
SOLID WASTE CONTRACT	296,372.27	315,494.64	314,158.89	326,553.53
TOTAL EXPENDITURES	3,076,852.21	4,291,974.16	5,114,438.95	3,317,791.74
REVENUE OVER/(UNDER) EXPENSES	(78,068.69)	622,506.48	718,293.52	(425,824.25)

**CITY OF SPRING VALLEY VILLAGE
FY 2014-2015
COURT RESTRICTED**

ACCOUNT NUMBER	DESCRIPTION	ADOPTED BUDGET 2014	PROJECTED 2013-2014	PROPOSED BUDGET 2014- 2015	PCT INCR/ (DECR)
	BEGINNING FUND BALANCE	62,359	62,359	61,725	
	REVENUE				
30-00-5255	Municipal Court-Judicial Fees□	1,200	3,199	2,000	67%
30-00-5270	Municipal Court-Child Safety (Moving Vio)	3,800	3,604	3,500	-8%
30-00-5281	Municipal Court-Time Payment(TPLC)□	1,800	2,434	1,800	0%
30-00-5290	Municipal Court-Security Fee□	9,500	13,720	10,000	5%
30-00-5295	Municipal Court-Technology Fee□	11,000	20,313	15,000	36%
	TOTAL REVENUE	27,300	43,270	32,300	18%
	EXPENDITURES				
30-00-6439	Municipal Court Fees-Bailiff□	20,000	20,000	40,000	100%
30-00-6497	Municipal Court-Security Fee□	4,000	3,903	4,000	0%
30-00-6498	Municipal Court-Technology Fee□	20,000	20,000	22,000	10%
30-00-6910	Capital-Materials & Equip.□			7,000	
	TOTAL EXPENDITURES	44,000	43,903	73,000	
	REVENUE OVER/(UNDER) EXPENSES	(16,700)	(633)	(40,700)	
	PROJECTED ENDING FUND BALANCE	45,659	61,725	21,025	

**CITY OF SPRING VALLEY VILLAGE
FY 2014-2015
CAPITAL IMPROVEMENT FUND**

DESCRIPTION	ACTUAL 2013	ADOPTED BUDGET 2014	PROJECTED TOTAL 2013-2014	PROPOSED BUDGET 2014-2015
BEGINNING FUND BALANCE	2,771,569	1,401,975	1,401,975	2,845,466
REVENUES				
PROCEEDS FROM SALE OF BONDS		-		13,500,000
TRANSFERS IN	1,900,000	1,802,500	1,802,500	2,142,000
TOTAL REVENUES	<u>1,900,000</u>	<u>1,802,500.00</u>	<u>1,802,500</u>	<u>15,642,000</u>
EXPENDITURES				
PROFESS. FEES	119,668	50,000	50,000	50,000
TRAFFIC CONTROL (Street Signs)	83,559	-	-	-
STREET POINT REPAIRS	46,417	-	-	-
STREET LIGHT REPLACEMENT			202,550	200,000
DRAINAGE EVALUATION	16,917	11,000	20,210	
Bond Issuance Cost			-	270,000
PROFESS. FEES - Eng Cedarwood Section	75,755	-	6,520	
INFRASTRUCTURE - Cedarwood Section	1,396,320	549,467	-	
PROFESS. FEES - ENG Teresa/Ben Hur	69,510		-	
INFRASTRUCTURE -Teresa/Ben Hur	1,368,379	-	4,000	-
PROFESS. FEES - ENG Merlin	707			
PROFESS. FEES - Sanitary Reheb	92,362	25,730	25,730	
PROFESS. FEES - Bracher		278,683	50,000	278,184
INFRASTRUCTURE - Bracher		2,371,088		1,596,500
Profess. Fees - Spring Oak E/W				543,998
Infrastructure - Spring Oak E/W Inc Outfalls				2,590,465
Profess. Fees - Lupton Court				63,420
Infrastructure - Lupton Court				604,000
Police Department - Eng				504,048
Police Department - Infrastructure				3,527,970
City Hall - Eng				504,048
City Hall - Infrastructure				2,776,040
Park Reconfiguration				175,000
Public Works Pre-Engineer Building				378,000
Demolition				88,000
Design Contingency				518,801
TOTAL 50-CAPITAL IMPROVEMENTS	<u>3,269,594</u>	<u>3,285,968.15</u>	<u>359,010</u>	<u>14,668,472</u>
TOTAL CIP FUND EXPENSES	3,269,594	3,285,968.15	359,010	14,668,472
REVENUE OVER/(UNDER) EXPENSES	(1,369,594)	(1,483,468.15)	1,443,490	973,528
PROJECTED ENDING FUND BALANCE	1,401,975	(81,492.68)	2,845,466	3,818,994