

Barton Hills Village

General Operating Fund and Change in Fund Balances

For the Years Ending March 31, 2018 and Budget for Year Ending March 31, 2019

	2017-2018		Projected	2018-2019
	Original	Budget	Balance 03/31/2018	Proposed Budget
Revenues				
Current Tax Collections	\$	590,000	\$	594,501
State Shared Revenues	\$	23,400	\$	24,403
Water Revenue	\$	8,300	\$	-
Interest Earnings	\$	1,700	\$	5,091
Shed & Antennae Rental	\$	79,480	\$	81,226
Cable Franchise Fee	\$	10,250	\$	10,150
Transfer from PIF fund	\$	-	\$	223,125
Miscellaneous Revenue	\$	5,100	\$	5,990
Total Revenues	\$	718,230	\$	944,486
Expenditures				
General Government	\$	35,640	\$	74,400
Public Safety	\$	100	\$	-
Roads and Streets	\$	75,900	\$	80
Sanitation	\$	13,000	\$	55,229
Water System	\$	304,800	\$	24,314
Employee Wages	\$	13,000	\$	13,472
Parks	\$	304,800	\$	11,000
Employee Benefits	\$	351,880	\$	548,842
Insurance, Taxes and Misc.	\$	43,800	\$	288,800
Total Expenditures	\$	882,170	\$	335,000

Fund	Beginning Balance	Activity	Ending Balance
General Fund	\$ 499,151	\$ (163,640)	\$ 335,511
Major and Local Road Fund	\$ 268,532	\$ 18,400	\$ 286,932
Public Improvement Fund	\$ 223,378	\$ (196,475)	\$ 26,903

In the fiscal year ending 3/31/18, the General Fund expenses exceeded the revenue by \$163,640.

The \$163,640 deficit was a result of the infrastructure improvement made by replacing the water main along Barton Shore Drive. The Barton Shore project will finish in the fiscal year ending 03/31/19. The Public Improvement Fund expenses exceeded revenues by \$196,475. The \$196,475 deficit was a result of the transfer of the funds into General Fund. The Village will build up the Public Improvement Fund by increasing the water rates and having that be used for future infrastructure expenses.

In the next fiscal year ending 03/31/19, the Village anticipates the millage rate to increase to 12 mils. The Village will make an unusual expenditure of approximately \$256,000 to finish the Barton Shore Project started in 2017-2018 fiscal year. The Village will also set up a stand alone HRA, add a new employee, purchase a tractor, and complete other maintenance items.