

# Budget Forecast FY 2020

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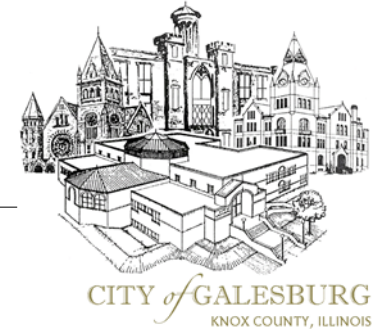
CITY OF GALESBURG, ILLINOIS

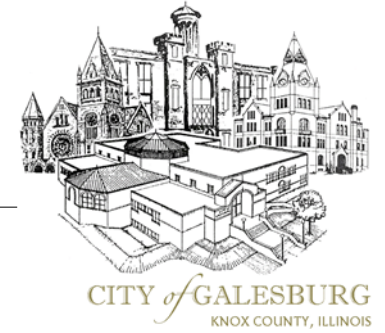
MAY 28, 2019

# Budget Schedule (tentative)

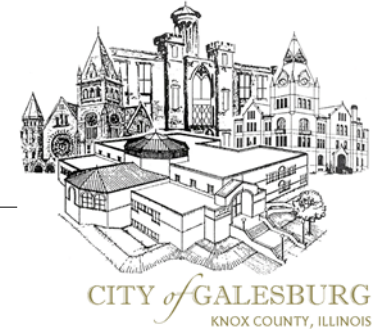
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- May – Forecast
- July - Priorities
- August – Capital Improvement Program
- September – Draft Budget Presentation
- October – Budget Discussion (including rates and fees)
- November – Finalize Budget & CIP
- December – Adoption





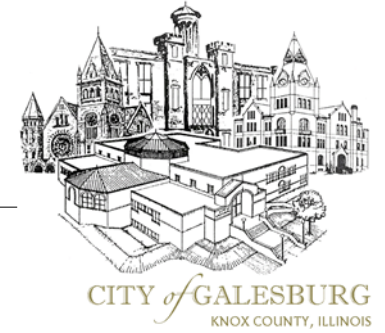
# FY 2019 Budget



| Fund                     | Revenues            | Other Sources      | Expenditures        | 2018                | % Change  |
|--------------------------|---------------------|--------------------|---------------------|---------------------|-----------|
| General                  | \$23,547,515        | \$170,000          | \$23,717,515        | \$23,280,240        | 2%        |
| Storm Water              | 742,880             | -                  | 623,265             | 1,070,845           | -42%      |
| Park                     | 5,036,630           | -                  | 5,036,630           | 5,309,870           | -5%       |
| Property Redevelopment   | 1,190,245           | 8,950              | 1,199,195           | 61,375              | 1854%     |
| Economic Development     | 1,047,000           | 1,605              | 1,048,605           | 1,043,495           | 0%        |
| Other Special Revenue    | 11,172,220          | 3,376,265          | 14,544,985          | 9,223,155           | 58%       |
| Debt Service             | 1,674,690           | -                  | 1,674,690           | 1,711,690           | -2%       |
| 2016 GO Capital Projects | -                   | 850,000            | 850,000             | 3,607,000           | -76%      |
| TIF                      | 1,183,890           | 1,008,635          | 2,192,525           | 2,635,945           | -17%      |
| Replacement Programs     | 1,560,660           | 1,130,660          | 2,691,320           | 635,790             | 323%      |
| Other Capital Projects   | 1,548,660           | 872,495            | 2,421,155           | 2,380,005           | 2%        |
| Water                    | 6,619,195           | -                  | 6,263,815           | 6,464,850           | -3%       |
| Refuse                   | 2,634,475           | 6,285              | 2,640,760           | 2,585,020           | 2%        |
| Risk Management          | 630,865             | -                  | 627,695             | 522,170             | 20%       |
| OPEB Trust               | 133,145             | -                  | 500                 | -                   |           |
| Permanent                | 24,800              | -                  | 16,000              | 13,200              | 21%       |
| Library                  | 1,738,430           | -                  | 1,649,540           | 1,741,005           | -5%       |
| <b>TOTAL</b>             | <b>\$60,485,300</b> | <b>\$7,424,895</b> | <b>\$67,198,195</b> | <b>\$62,285,655</b> | <b>8%</b> |

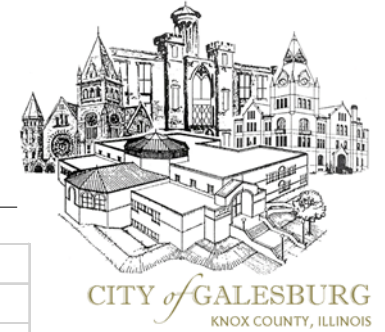
# FY 2019 Deficit Solution

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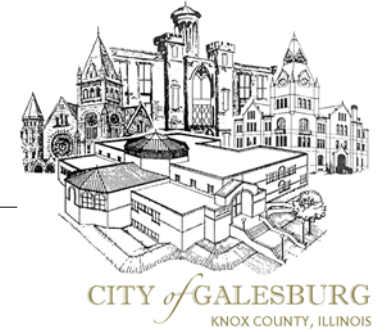
|                                  |              |
|----------------------------------|--------------|
| ■ Personnel                      | \$ 759,950   |
| ■ Spendable Reserves             | \$ 170,000   |
| ■ Fire Pension Contribution      | \$ 305,098   |
| ■ Police Pension Contribution    | \$ 292,168   |
| ■ Reduction in Expenses/Projects | \$ 276,755   |
| Total                            | \$ 1,803,971 |

# FY 2018 Projection (Park & General)



| Description                  | Adopted       | Final Budget  | FY 18         | Difference   | FY 17         | FY 16         | FY 15         |
|------------------------------|---------------|---------------|---------------|--------------|---------------|---------------|---------------|
| <b>Revenue</b>               |               |               |               |              |               |               |               |
| Taxes                        | \$ 23,015,205 | \$ 23,795,940 | \$ 23,880,603 | \$ 84,663    | \$ 23,426,690 | \$ 22,418,315 | \$ 21,897,935 |
| Licenses and Permits         | \$ 327,170    | \$ 327,170    | \$ 338,114    | \$ 10,944    | \$ 329,799    | \$ 300,437    | \$ 310,926    |
| Fines and Costs              | \$ 327,970    | \$ 327,970    | \$ 437,794    | \$ 109,824   | \$ 390,327    | \$ 321,464    | \$ 323,591    |
| Use of Money & Property      | \$ 2,178,375  | \$ 2,122,895  | \$ 2,191,600  | \$ 68,705    | \$ 2,137,107  | \$ 2,157,526  | \$ 2,242,338  |
| Intergovernmental Revenue    | \$ 975,360    | \$ 990,315    | \$ 1,069,748  | \$ 79,433    | \$ 1,008,045  | \$ 896,972    | \$ 885,381    |
| Charges for Current Services | \$ 1,156,525  | \$ 1,156,525  | \$ 1,196,492  | \$ 39,967    | \$ 1,033,270  | \$ 942,830    | \$ 1,231,593  |
| Other Revenue                | \$ 50,605     | \$ 50,605     | \$ 109,189    | \$ 58,584    | \$ 80,365     | \$ 88,722     | \$ 72,049     |
| Transfer From Other Funds    | \$ 8,900      | \$ 8,900      | \$ 12,004     | \$ 3,104     | \$ 10,497     | \$ 53,738     | \$ 293,471    |
| Revenue                      | \$ 28,040,110 | \$ 28,780,320 | \$ 29,235,544 | \$ 455,224   | \$ 28,416,100 | \$ 27,180,003 | \$ 27,257,283 |
| <b>Expense</b>               |               |               |               |              |               |               |               |
| Personnel Services           | \$ 22,704,190 | \$ 22,853,755 | \$ 22,560,742 | \$ (293,013) | \$ 21,937,699 | \$ 21,461,667 | \$ 21,584,123 |
| Contractual Services         | \$ 3,520,205  | \$ 3,563,630  | \$ 3,088,707  | \$ (474,923) | \$ 3,073,641  | \$ 2,768,936  | \$ 3,196,277  |
| Commodities                  | \$ 1,169,610  | \$ 1,196,355  | \$ 1,145,370  | \$ (50,985)  | \$ 1,135,807  | \$ 996,239    | \$ 1,190,350  |
| Capital Outlay               | \$ -          | \$ -          | \$ -          | \$ -         | \$ -          | \$ 26,215     | \$ -          |
| Other Charges                | \$ 1,196,105  | \$ 1,196,105  | \$ 1,266,007  | \$ 69,902    | \$ 1,359,077  | \$ 1,323,965  | \$ 1,508,911  |
| Expense                      | \$ 28,590,110 | \$ 28,809,845 | \$ 28,060,826 | \$ (749,019) | \$ 27,506,224 | \$ 26,577,022 | \$ 27,479,660 |
| Difference                   | \$ (550,000)  | \$ (29,525)   | \$ 1,174,718  |              | \$ 909,876    | \$ 602,982    | \$ (222,378)  |

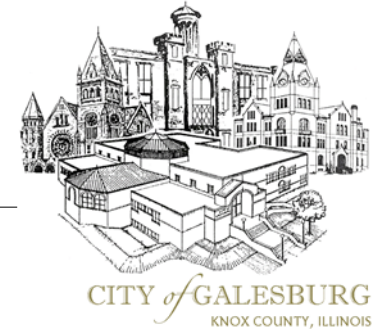
# Park Programs - 2018



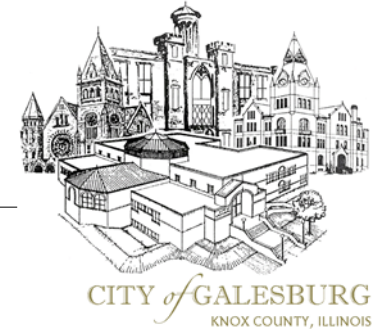
| <b>Division</b>               | <b>Revenues</b>  | <b>Expenses</b>  | <b>Difference</b> | <b>%</b>   |
|-------------------------------|------------------|------------------|-------------------|------------|
| Allison Campground            | 77,954           | 46,725           | 31,229            | 167%       |
| Recreation Special Programs   | 177,350          | 153,161          | 24,189            | 116%       |
| Airport Operations            | 220,357          | 208,850          | 11,507            | 106%       |
| Golf Course                   | 418,686          | 539,228          | (120,542)         | 78%        |
| Pavilion                      | 37,685           | 70,938           | (33,253)          | 53%        |
| Lakeside Water Park           | 92,022           | 191,628          | (99,606)          | 48%        |
| Hawthorne Pool                | 27,951           | 79,632           | (51,681)          | 35%        |
| Linwood Cemetery              | 56,258           | 193,272          | (137,014)         | 29%        |
| Lakeside Recreation Facility  | 20,850           | 72,356           | (51,506)          | 29%        |
| Hawthorne Gymnasium           | 4,006            | 23,253           | (19,247)          | 17%        |
| Lake Storey Beach             | 3,973            | 31,353           | (27,380)          | 13%        |
| Parks Operation & Maintenance | 14,702           | 484,161          | (469,459)         | 3%         |
| <b>TOTALS</b>                 | <b>1,151,794</b> | <b>2,094,556</b> | <b>(942,762)</b>  | <b>55%</b> |

# FY 2020 Forecast

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# FY 2020 Budget Forecast

| Description                          | 2018 Actual<br>(Unaudited) | 2019<br>Budget    | 2020<br>Estimate   | % Chg<br>19-20 | 2021<br>Estimate  | 2022<br>Estimate  | 2023<br>Estimate   | 2024<br>Estimate   |
|--------------------------------------|----------------------------|-------------------|--------------------|----------------|-------------------|-------------------|--------------------|--------------------|
| <b>Begin. unassigned fund bal</b>    | <b>8,105,906</b>           | <b>9,474,618</b>  | <b>9,304,618</b>   |                | <b>8,047,156</b>  | <b>5,933,459</b>  | <b>2,910,452</b>   | <b>(1,077,771)</b> |
| <b>Revenues &amp; other sources</b>  |                            |                   |                    |                |                   |                   |                    |                    |
| Property tax                         | 7,656,606                  | 7,835,055         | 7,874,230          | 0.5%           | 7,913,601         | 7,953,169         | 7,992,935          | 8,032,900          |
| State income tax                     | 3,105,652                  | 2,898,900         | 3,167,000          | 9.2%           | 3,230,340         | 3,294,947         | 3,360,846          | 3,428,063          |
| Sales tax                            | 5,725,588                  | 5,696,600         | 5,700,000          | 0.1%           | 5,814,000         | 5,930,280         | 6,048,886          | 6,169,863          |
| Home rule tax                        | 2,774,875                  | 2,748,335         | 2,750,000          | 0.1%           | 2,805,000         | 2,861,100         | 2,918,322          | 2,976,688          |
| Food & beverage tax                  | 1,559,641                  | 1,570,000         | 1,590,000          | 1.3%           | 1,621,800         | 1,654,236         | 1,687,321          | 1,721,067          |
| Misc taxes                           | 3,058,241                  | 2,977,735         | 3,055,560          | 2.6%           | 3,116,671         | 3,179,005         | 3,242,585          | 3,307,436          |
| Licenses & permits                   | 338,114                    | 341,650           | 336,230            | -1.6%          | 339,592           | 342,988           | 346,418            | 349,882            |
| Fines & fees                         | 437,794                    | 364,940           | 385,550            | 5.6%           | 389,406           | 393,300           | 397,233            | 401,205            |
| Use of money & property              | 2,191,600                  | 2,146,955         | 2,154,550          | 0.4%           | 2,197,641         | 2,241,594         | 2,286,426          | 2,332,154          |
| Intergovernmental                    | 1,069,748                  | 938,985           | 977,000            | 4.0%           | 996,540           | 1,016,471         | 1,036,800          | 1,057,536          |
| Current services                     | 1,196,492                  | 996,090           | 1,004,980          | 0.9%           | 1,025,080         | 1,045,581         | 1,066,493          | 1,087,823          |
| Miscellaneous revenue                | 109,189                    | 58,400            | 69,800             | 19.5%          | 71,196            | 72,620            | 74,072             | 75,554             |
| Transfers & other                    | 12,004                     | 10,500            | 11,000             | 4.8%           | 11,220            | 11,444            | 11,673             | 11,907             |
| <b>Total revenues</b>                | <b>29,235,544</b>          | <b>28,584,145</b> | <b>29,075,900</b>  | <b>1.7%</b>    | <b>29,532,087</b> | <b>29,996,735</b> | <b>30,470,009</b>  | <b>30,952,079</b>  |
| \$ Change                            | 819,444                    | (651,399)         | 491,755            |                | 456,187           | 464,648           | 473,274            | 482,070            |
| <b>Expenditures &amp; other uses</b> |                            |                   |                    |                |                   |                   |                    |                    |
| Personnel                            | 22,560,742                 | 21,656,175        | 23,525,162         | 8.6%           | 24,701,420        | 25,936,491        | 27,233,316         | 28,594,981         |
| Contractual                          | 3,088,707                  | 3,590,000         | 3,740,000          | 4.2%           | 3,814,800         | 3,891,096         | 3,968,918          | 4,048,296          |
| Commodities                          | 1,145,370                  | 1,429,865         | 1,467,000          | 2.6%           | 1,496,340         | 1,526,267         | 1,556,792          | 1,587,928          |
| Capital outlay                       | -                          | -                 | -                  |                | -                 | -                 | -                  | -                  |
| Other                                | 420,375                    | 117,235           | 196,200            | 67.4%          | 200,124           | 204,126           | 208,209            | 212,373            |
| Debt service                         | -                          | -                 | -                  |                | -                 | -                 | -                  | -                  |
| Transfer Out                         | 845,632                    | 1,960,870         | 1,405,000          | -28.3%         | 1,433,100         | 1,461,762         | 1,490,997          | 1,520,817          |
| <b>Total expenditures</b>            | <b>28,060,826</b>          | <b>28,754,145</b> | <b>30,333,362</b>  | <b>5.5%</b>    | <b>31,645,784</b> | <b>33,019,742</b> | <b>34,458,232</b>  | <b>35,964,396</b>  |
| \$ Change                            | 554,602                    | 693,319           | 1,579,217          |                | 1,312,422         | 1,373,958         | 1,438,490          | 1,506,164          |
| Revs over/(under) exp                | 1,174,718                  | (170,000)         | <b>(1,257,462)</b> |                | (2,113,697)       | (3,023,008)       | (3,988,223)        | (5,012,317)        |
| Adjust other fund balances           | -                          |                   |                    |                |                   |                   |                    |                    |
| <b>End. unassigned fund bal.</b>     | <b>9,474,618</b>           | <b>9,304,618</b>  | <b>8,047,156</b>   |                | <b>5,933,459</b>  | <b>2,910,452</b>  | <b>(1,077,771)</b> | <b>(6,090,089)</b> |

# General and Park & Rec Fund Expenditures by Category



| Category    | 2016 Actual | 2017 Actual | 2018 Actual (Unaudited) | 2019 Budget | 2020 Estimate | 2021 Estimate | 2022 Estimate | 2023 Estimate | 2024 Estimate |
|-------------|-------------|-------------|-------------------------|-------------|---------------|---------------|---------------|---------------|---------------|
| Personnel   | 81%         | 80%         | 80%                     | 75%         | 77%           | 78%           | 78%           | 79%           | 79%           |
| Contractual | 10%         | 11%         | 11%                     | 13%         | 12%           | 12%           | 12%           | 12%           | 11%           |
| Commodities | 4%          | 4%          | 4%                      | 5%          | 5%            | 5%            | 5%            | 4%            | 5%            |
| Capital     | 0%          | 0%          | 0%                      | 0%          | 0%            | 0%            | 0%            | 0%            | 0%            |
| Other       | 1%          | 1%          | 2%                      | 0%          | 1%            | 1%            | 1%            | 1%            | 1%            |
| Debt        | 0%          | 0%          | 0%                      | 0%          | 0%            | 0%            | 0%            | 0%            | 0%            |
| Transfers   | 4%          | 4%          | 3%                      | 7%          | 4%            | 5%            | 4%            | 4%            | 4%            |

# FY 2020 Forecast Revenue Assumptions

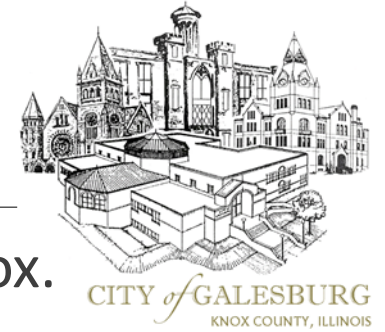
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- **Property taxes** – approx. \$7.8M; reduction of \$191,000 for General levy; fire and police pensions increased 5%; IMRF and Social Security remains the same
- **State income tax** – approx. \$3.17M; anticipating no State adjustments to City's share of revenue; \$268K increase
- **Local use tax** – approx. \$940,000; approx. \$76K increase from FY 19 budget; tax has continued to increase
- **Sales tax** – approx. \$5.7M; relatively flat with from FY 19 budget
- **Home rule tax** – approx. \$2.7M; relatively flat with FY 19 budget
- **Telecomm fee** – approx. \$400,000; 8% decrease from FY 19 budget; continues to decline

# FY 2020 Forecast Expenditure Assumptions

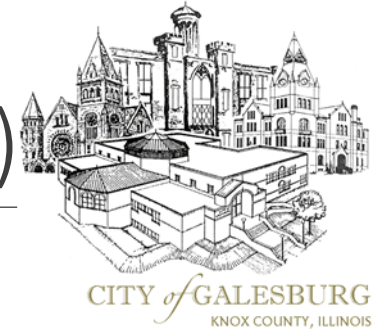
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- **Regular employee wages** – approx. \$12.3M; estimated to increase approx. \$908,000 or 8% of FY 19 budgeted amount
- **Overtime** – approx. \$708,000; estimated to increase approx. \$126,000 or 22% of FY19 budget; 2018 actual was \$695,000
- **Health insurance** – approx. \$2.7M; estimated to increase approx. \$166,000 or 6.6% of FY19 budget
- **Pension contributions** – approx. \$5.7M; estimated to increase \$494,162 or 10%

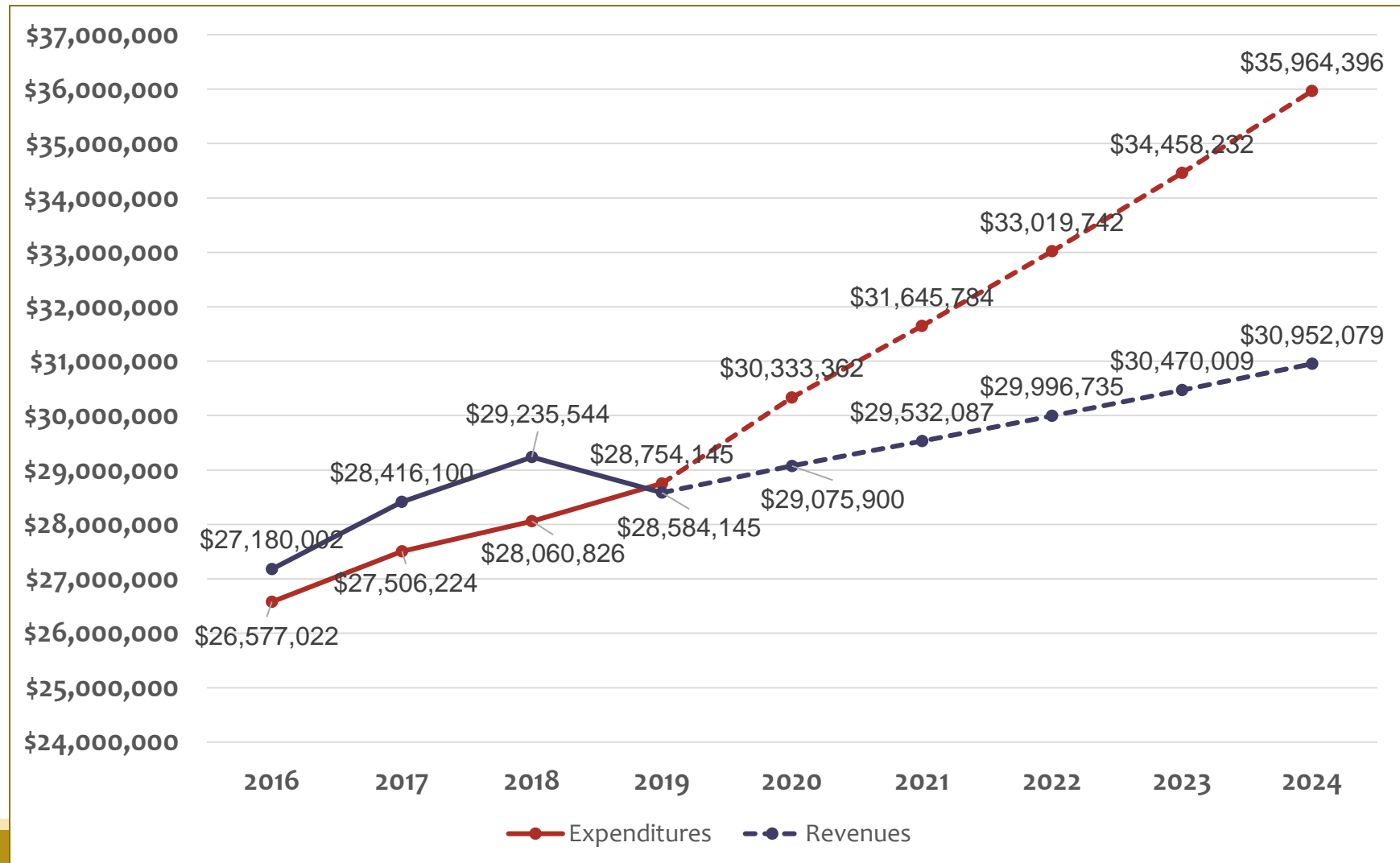
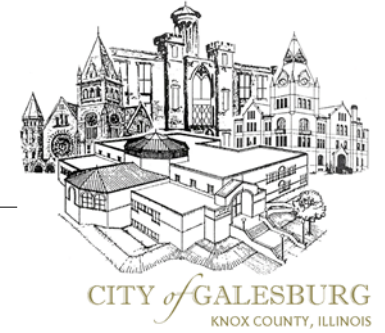
# FY 2020 Forecast Expenditure Assumptions (Cont'd)

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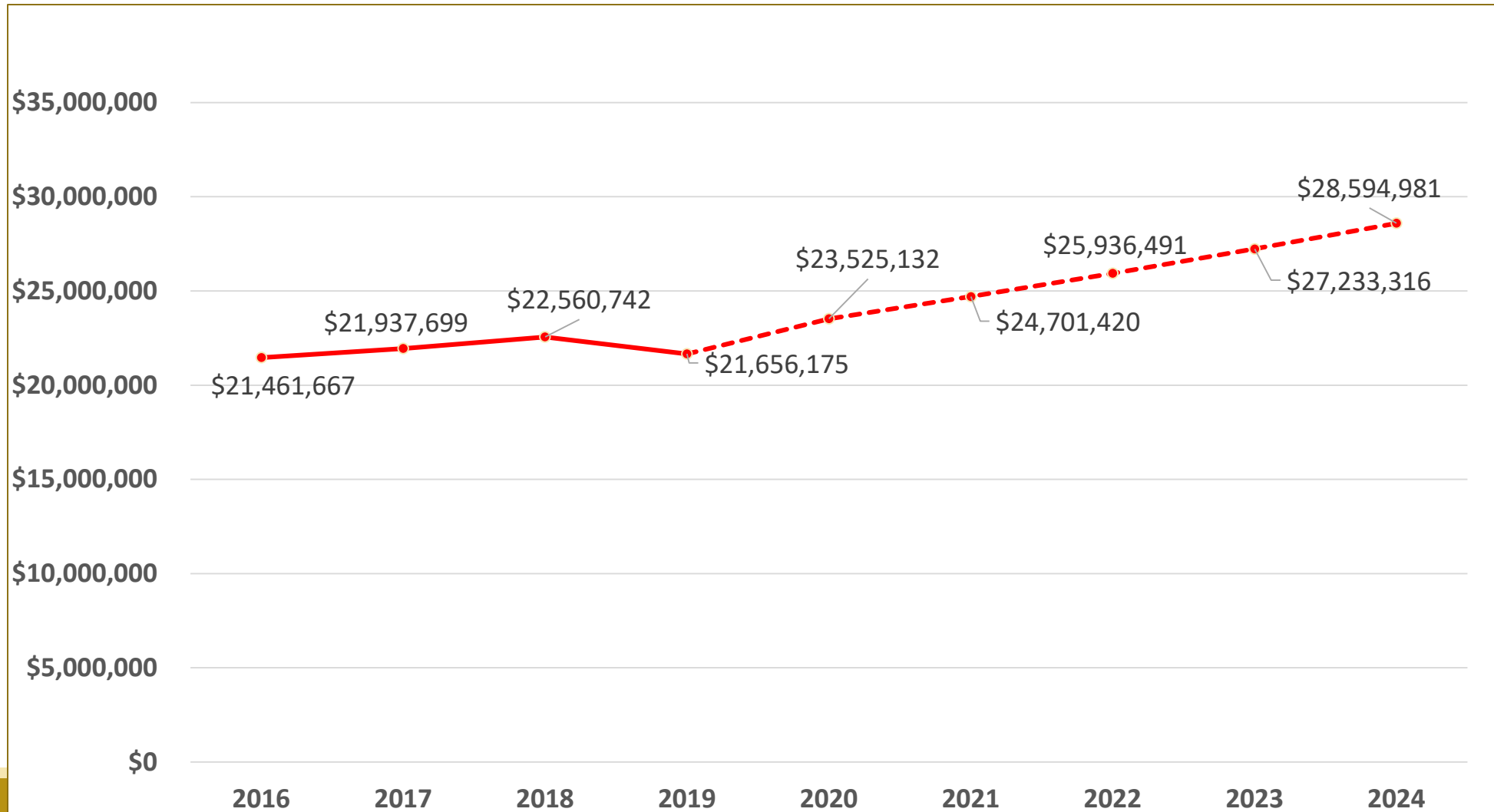
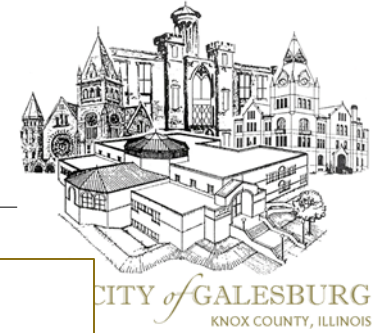


- **Contractual services** – such as electricity, maintenance, professional services; approx. \$3.1M; estimated to increase 4.2% or \$150,000
- **Commodities** – such as gasoline, materials; approx. \$1.2M; estimated increase 2.6% or \$38,000
- **Transfer to other funds** – replacement programs and transit transfers \$1.4M; estimated decrease of 28% or \$556,000; transfer to Property Redevelopment Fund for \$889,970 in FY 19

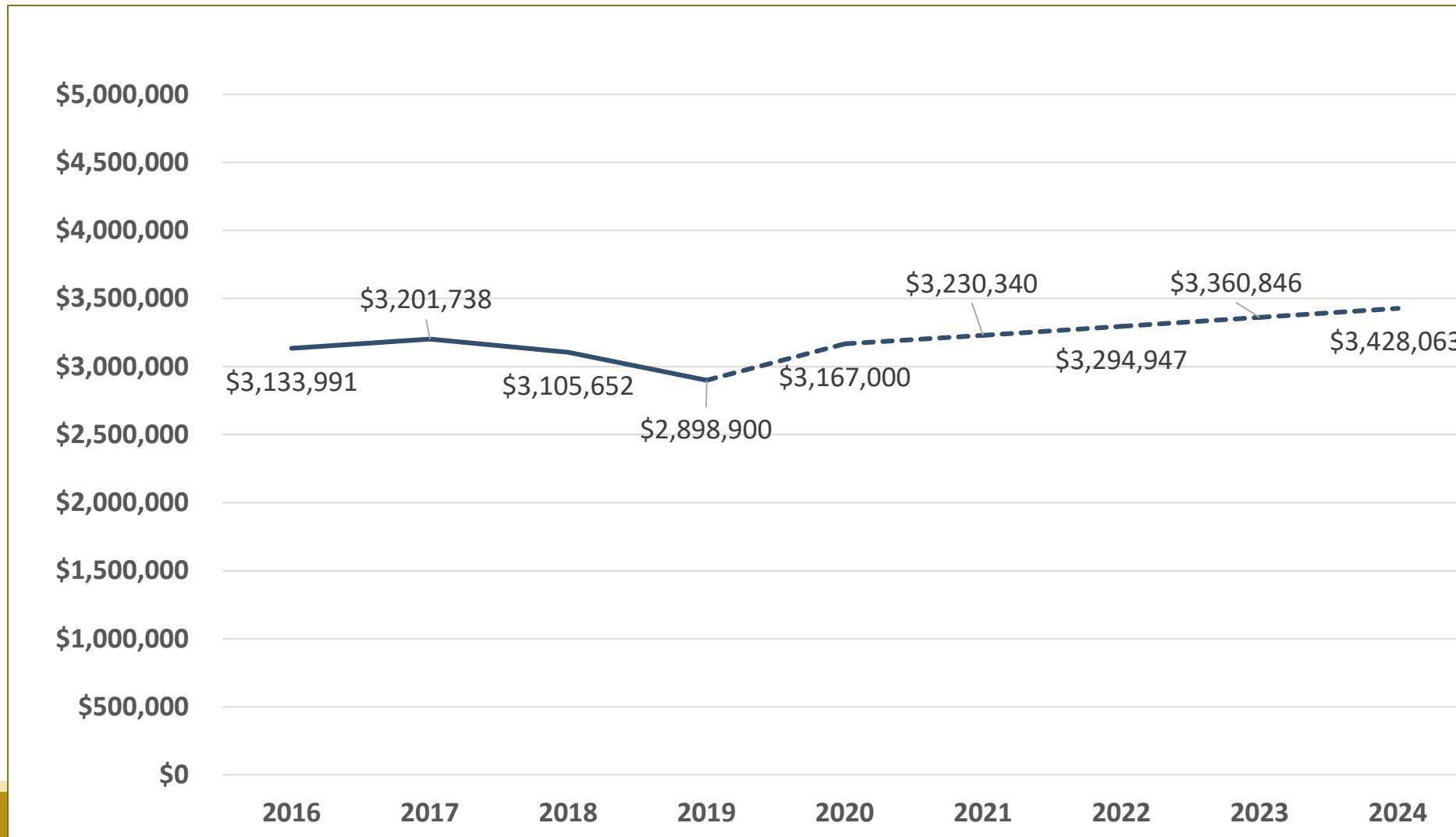
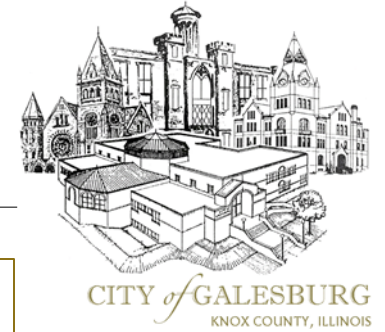
# General & Park & Rec Funds Revenues & Expenditures FY 2016-2024



# General and Park & Rec Fund Personnel Expenses FY 2016-2024

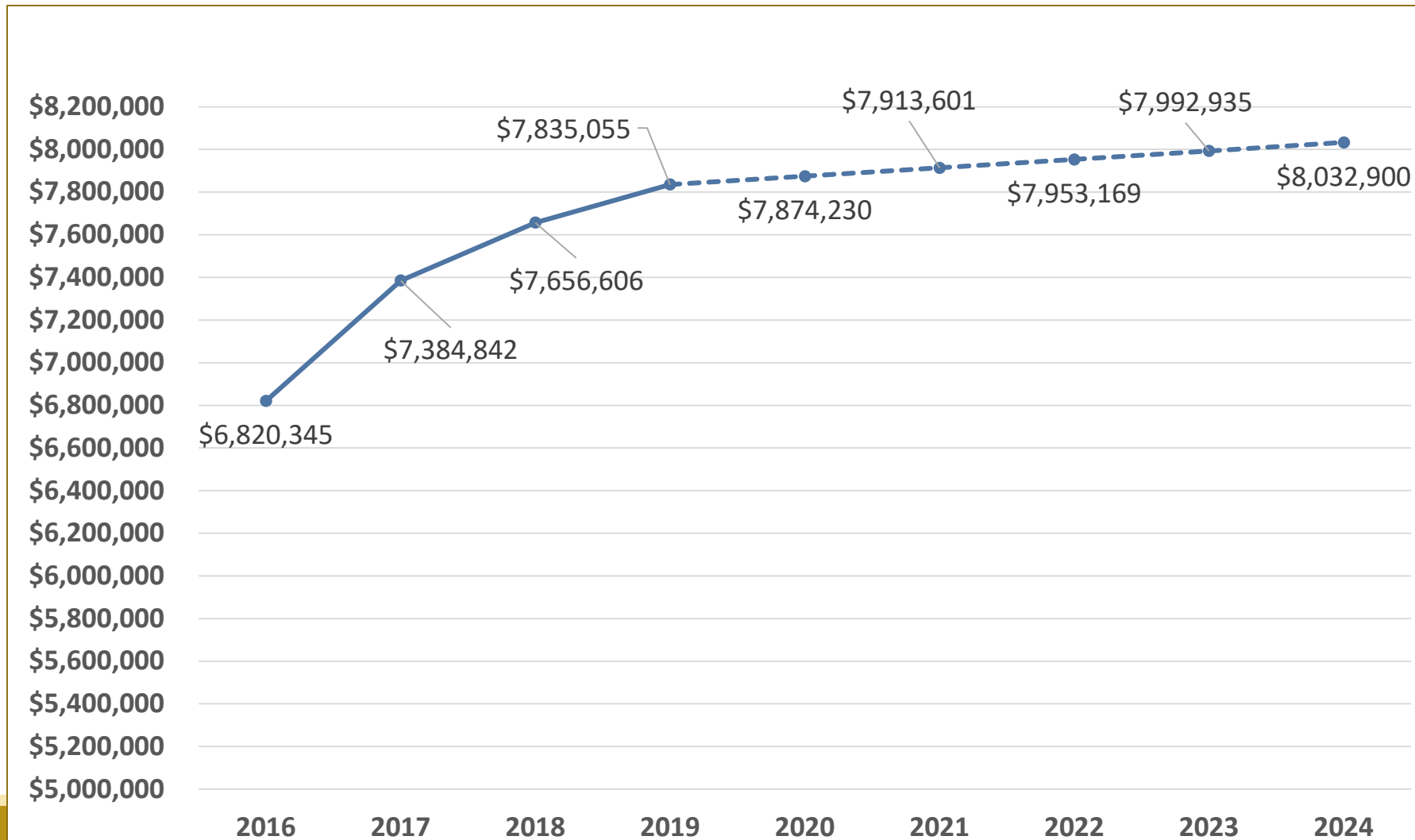
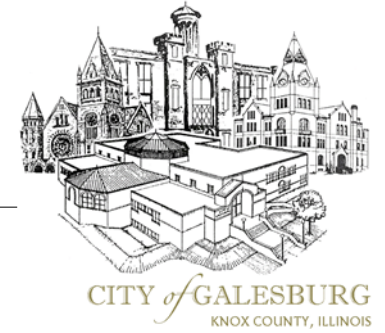


# Income Tax Revenue FY 2016-2024



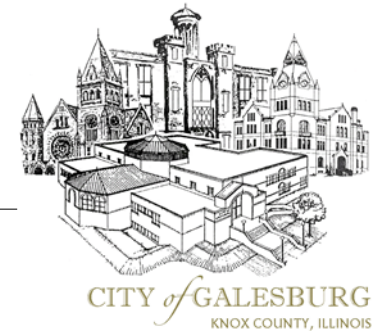


# Property Taxes FY 2016-2024



# Property Tax

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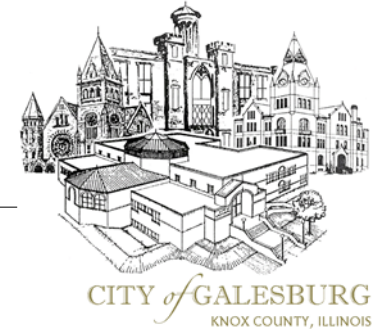
# Property Tax Scenarios



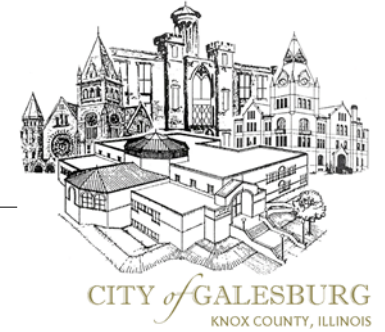
| Fiscal Year                                   | 2018 Actual | 2019 Requested | Increase for Pension Adjustments vs. FY 19 | Total Levy Same as FY 19 | Increase .5% vs. FY 19 |
|---|-------------|----------------|--|--------------------------|------------------------|
| General                                       | 2,534,155   | 2,548,391      | 2,548,391                                  | 2,171,633                | 2,218,270              |
| IMRF/SS                                       | 531,732     | 534,806        | 534,806                                    | 534,806                  | 534,806                |
| Police  | 2,197,974   | 2,229,732      | 2,427,606                                  | 2,427,606                | 2,427,606              |
| Fire  | 2,388,305   | 2,522,121      | 2,701,005                                  | 2,701,005                | 2,701,005              |
| Total   | 7,652,166   | 7,835,050      | 8,211,808                                  | 7,835,050                | 7,881,687              |
| General Fund Reduction vs. FY 19 Levy Request |             |                | \$0  | (\$376,758)              | (\$330,121)            |
| Levy Increase %                               |             |                | 4.04%                                      | 0%                       | 0.50%                  |
| Est. Change on \$50K Home                     |             |                | \$18.51                                    | \$0                      | \$2.29                 |

# Pensions/OPEB

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# Public Safety Contributions



| <b><u>FY 2019</u></b>                                 | <b><u>Police</u></b> | <b><u>Fire</u></b> | <b><u>Total</u></b> |
|---|----------------------|--------------------|---------------------|
| Recommended - Actuary                                 | \$ 2,528,343         | \$ 2,833,708       | \$ 5,362,051        |
| State Minimum   | \$ 1,931,121         | \$ 2,210,533       | \$ 4,141,654        |
| Budgeted  | \$ 2,229,732         | \$ 2,522,121       | \$ 4,751,853        |
|   |                      |                    |                     |
| <b><u>FY 2020</u></b>                                 | <b><u>Police</u></b> | <b><u>Fire</u></b> | <b><u>Total</u></b> |
| Recommended - Actuary                                 | \$ 2,780,269         | \$ 3,054,249       | \$ 5,834,518        |
| State Minimum   | \$ 2,074,943         | \$ 2,347,760       | \$ 4,422,703        |
| Midpoint  | \$ 2,427,606         | \$ 2,701,005       | \$ 5,128,611        |
|   |                      |                    |                     |
| <b>Difference 2019 budget &amp;<br/>2020 midpoint</b> | <b>\$ 197,874</b>    | <b>\$ 178,884</b>  | <b>\$ 376,758</b>   |
|   |                      |                    |                     |

# Fire

## MANAGEMENT SUMMARY

### RECOMMENDED CONTRIBUTION

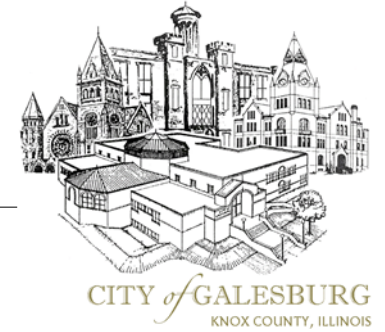
|  | Prior<br>Valuation | Current<br>Valuation |
|--|--------------------|----------------------|
| Recommended Contribution                                     | \$2,833,708        | \$3,054,249          |
| Expected Payroll   | \$2,862,233        | \$2,918,220          |
| Recommended Contribution as a<br>Percent of Expected Payroll | 99.00%             | 104.66%              |

*The Recommended  
Contribution has  
Increased by  
\$220,541 from the  
Prior Valuation.*

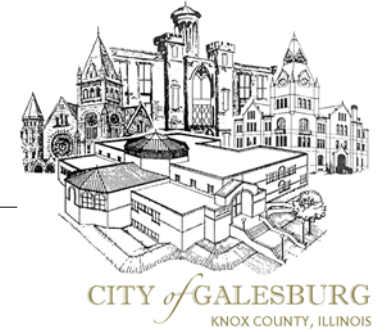
### FUNDED STATUS

|   | Prior<br>Valuation | Current<br>Valuation |
|---|--------------------|----------------------|
| Normal Cost                             | \$741,396          | \$749,319            |
| Market Value of Assets                  | \$23,459,466       | \$21,937,979         |
| Actuarial Value of Assets               | \$23,631,136       | \$24,071,884         |
| Actuarial Accrued Liability             | \$54,284,603       | \$56,334,053         |
| Unfunded Actuarial Accrued<br>Liability | \$30,653,467       | \$32,262,169         |
| Percent Funded                          |                    |                      |
| Actuarial Value of Assets               | 43.53%             | 42.73%               |
| Market Value of Assets                  | 43.22%             | 38.94%               |

*The Percent  
Funded has  
Decreased by  
0.80% on an  
Actuarial Value  
of Assets Basis.*



# Fire Summary



## Statement of Changes in Assets

|  |                             |
|--|-----------------------------|
| Total Market Value of Assets - Prior Valuation   | \$ 23,459,466               |
| Plus - Employer Contributions                    | 2,389,691                   |
| Plus - Employee Contributions                    | 276,331                     |
| Plus - Return on Investments                     | (1,234,318)                 |
| Less - Benefit and Related Payments              | (2,929,709)                 |
| Less - Other Expenses                            | <u>(23,482)</u>             |
| Total Market Value of Assets - Current Valuation | <u><u>\$ 21,937,979</u></u> |

*The Rate of Return on Investments on the Market Value of Assets for the Fund was Approximately (5.4%) Net of Administrative Expenses.*

|          | <u>Market Value of Assets</u> | <u>Actuarial Value of Assets</u> |
|----------|-------------------------------|----------------------------------|
| FYE 2018 | (5.4%)                        | 3.0%                             |
| FYE 2017 | 12.2%                         | 5.2%                             |
| FYE 2016 | 3.7%                          | 4.4%                             |

# Police

## MANAGEMENT SUMMARY

### RECOMMENDED CONTRIBUTION

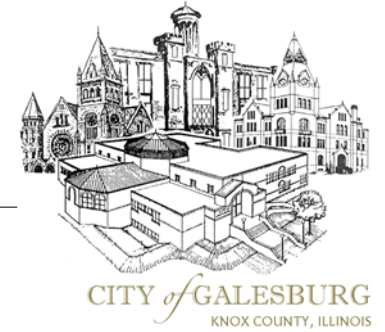
|  | Prior<br>Valuation | Current<br>Valuation |
|--|--------------------|----------------------|
| Recommended Contribution                                     | \$2,528,343        | \$2,780,269          |
| Expected Payroll   | \$3,167,076        | \$3,297,945          |
| Recommended Contribution as a<br>Percent of Expected Payroll | 79.83%             | 84.30%               |

*The Recommended  
Contribution has  
Increased by  
\$251,926 from the  
Prior Valuation.*

### FUNDED STATUS

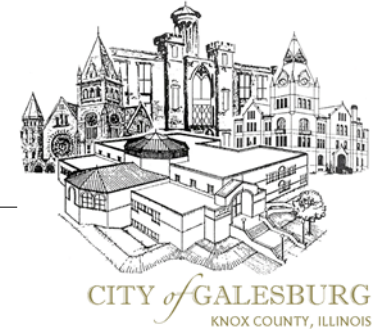
|   | Prior<br>Valuation | Current<br>Valuation |
|---|--------------------|----------------------|
| Normal Cost                             | \$725,946          | \$735,770            |
| Market Value of Assets                  | \$27,207,317       | \$25,329,378         |
| Actuarial Value of Assets               | \$27,855,188       | \$27,862,316         |
| Actuarial Accrued Liability             | \$55,317,007       | \$57,527,544         |
| Unfunded Actuarial Accrued<br>Liability | \$27,461,819       | \$29,665,228         |
| Percent Funded                          |                    |                      |
| Actuarial Value of Assets               | 50.36%             | 48.43%               |
| Market Value of Assets                  | 49.18%             | 44.03%               |

*The Percent  
Funded has  
Decreased by  
1.93% on an  
Actuarial Value  
of Assets Basis.*





# Police Summary



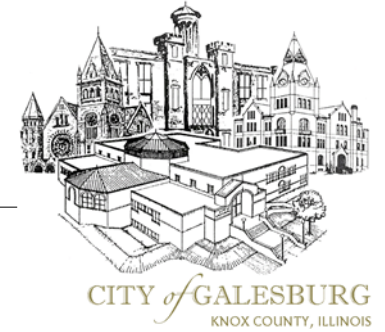
## Statement of Changes in Assets

|  |                             |
|--|-----------------------------|
| Total Market Value of Assets - Prior Valuation   | \$ 27,207,317               |
| Plus - Employer Contributions                    | 2,199,249                   |
| Plus - Employee Contributions                    | 357,688                     |
| Plus - Return on Investments                     | (1,608,007)                 |
| Less - Benefit and Related Payments              | (2,804,292)                 |
| Less - Other Expenses                            | <u>(22,577)</u>             |
| Total Market Value of Assets - Current Valuation | <u><u>\$ 25,329,378</u></u> |

*The Rate of Return on Investments on the Market Value of Assets for the Fund was Approximately (6.0%) Net of Administrative Expenses.*

|          | <u>Market Value<br/>of Assets</u> | <u>Actuarial Value<br/>of Assets</u> |
|----------|-----------------------------------|--------------------------------------|
| FYE 2018 | (6.0%)                            | 0.9%                                 |
| FYE 2017 | 11.3%                             | 4.8%                                 |
| FYE 2016 | 2.3%                              | 3.0%                                 |

# IMRF



## Investment Returns Summary

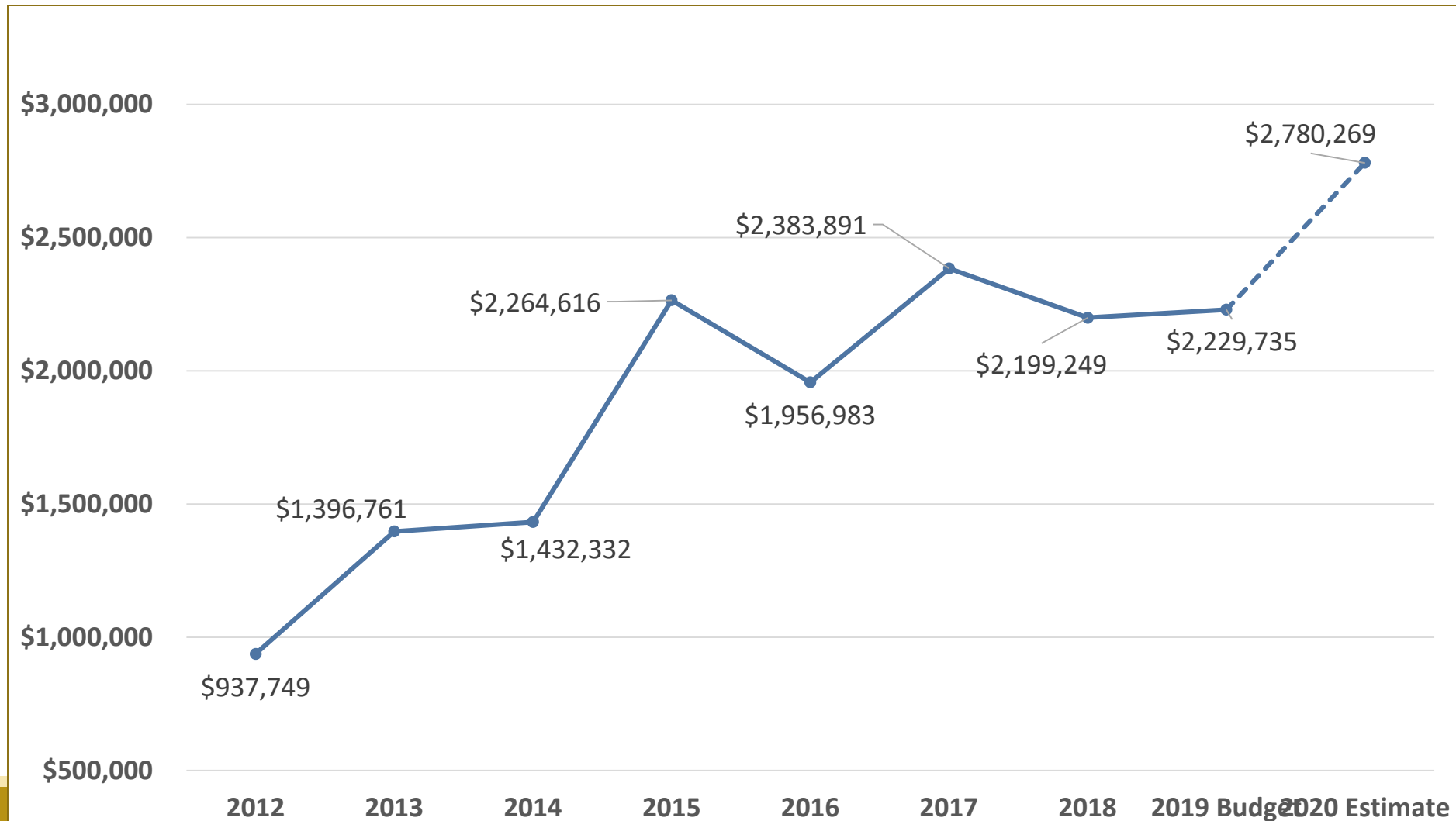
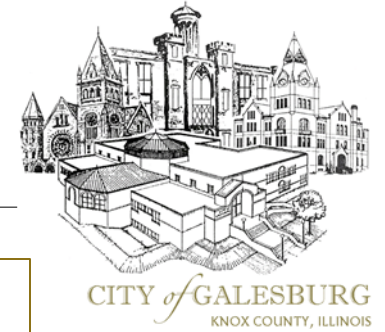
| for Periods Ending March 31, 2019  | Quarter Ending | Year to Date | 1 Year Ending | 3 Years Ending | 5 Years Ending | 10 Years Ending |
|--|----------------|--------------|---------------|----------------|----------------|-----------------|
| <b>Total Fund</b>  |                |              |               |                |                |                 |
| The Total Fund Benchmark is a blend of the asset class benchmark returns weighted by the target allocation for each asset class. |                |              |               |                |                |                 |
| Gross of Fees  | 9.03%          | 9.03%        | 4.39%         | 9.26%          | 6.49%          | 11.00%          |
| Net of Fees  | 8.99%          | 8.99%        | 4.22%         | 9.05%          | 6.27%          | 10.76%          |
| Total Fund Benchmark   | 8.09%          | 8.09%        | 5.22%         | 8.34%          | 6.69%          | 10.28%          |

Percent Funded:

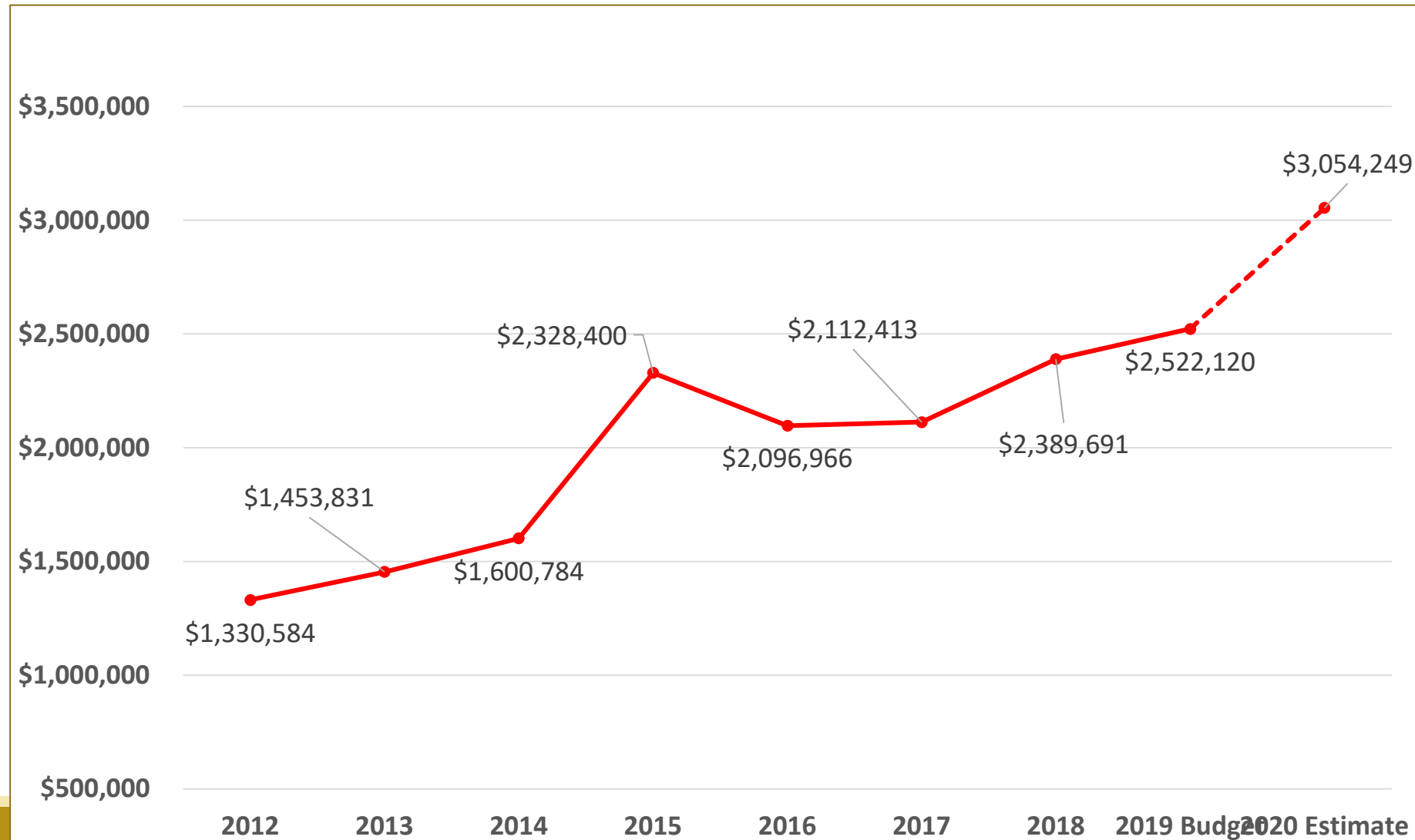
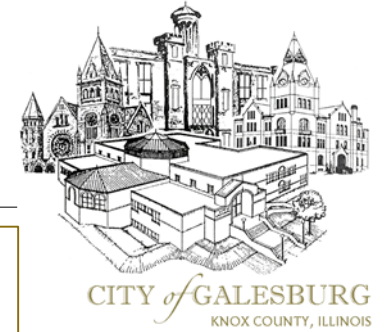
2017 = 86.2%

2016 = 86.7%

# Police Pension Contributions



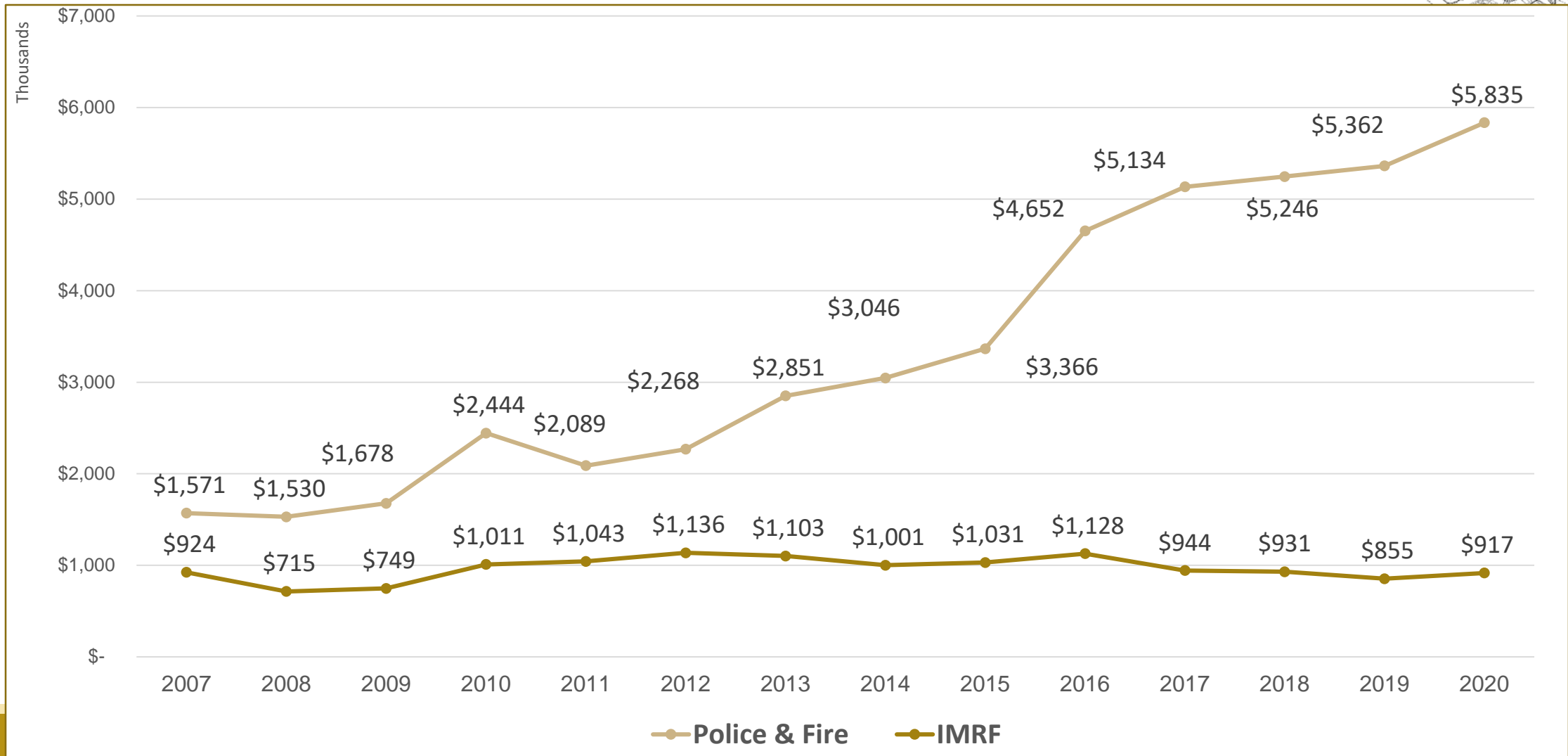
# Fire Pension Contributions



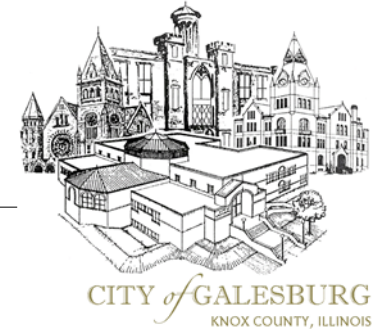
# Pension Contribution History



URG  
Y, ILLINOIS



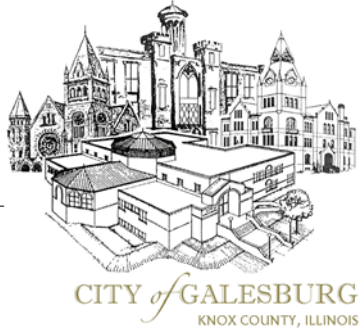
# Unfunded Liabilities



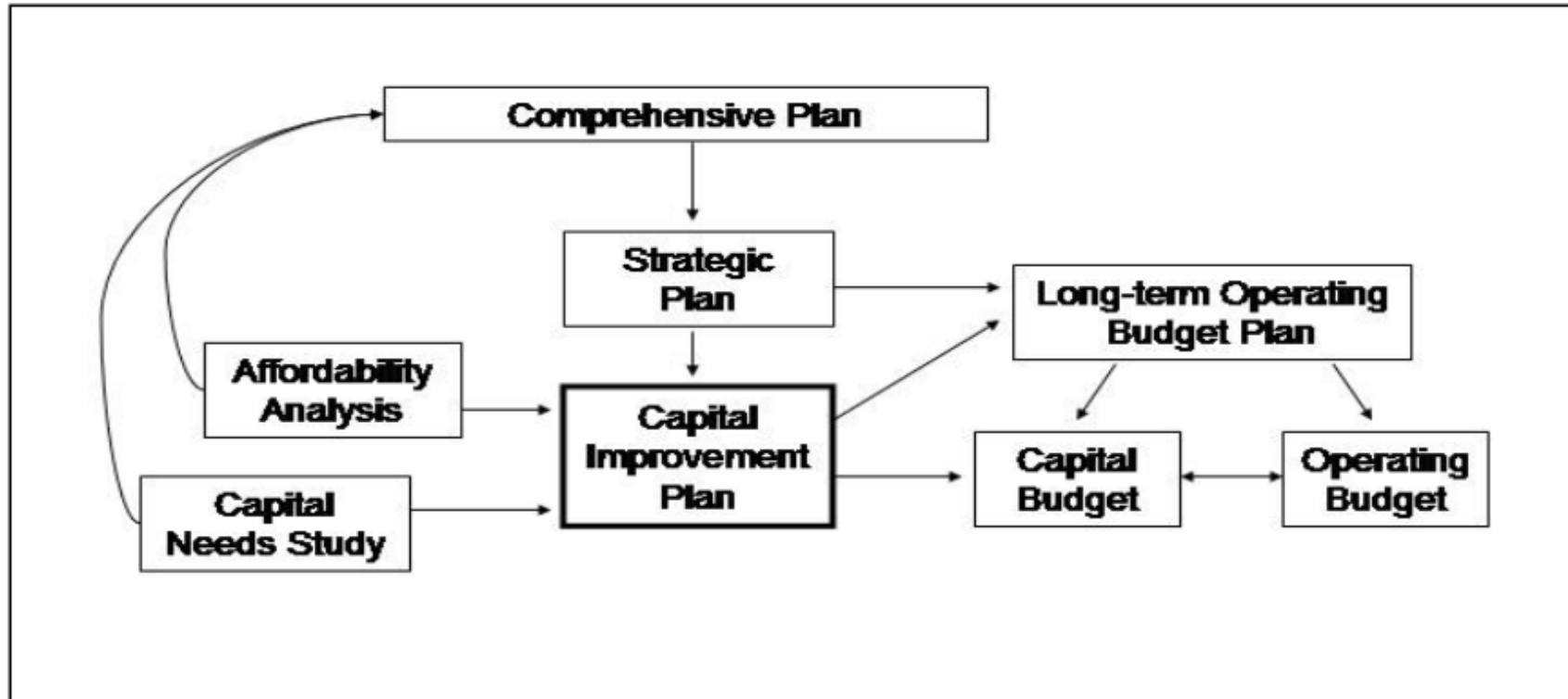
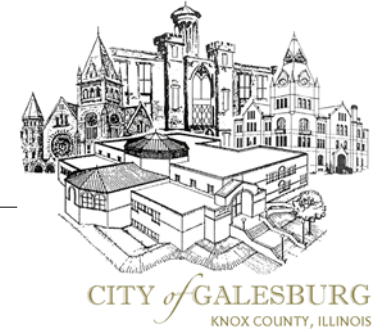
| Plan   | 2018                 |          | 2019                 |          | Difference          |             |
|--------|----------------------|----------|----------------------|----------|---------------------|-------------|
|        | Amount               | Funded % | Amount               | Funded % | Amount              | Inc/Dec     |
| Police | \$ 27,461,819        | 50.4%    | \$ 29,665,558        | 48.4%    | \$ 2,203,739        | 8.0%        |
| Fire   | \$ 30,653,467        | 43.5%    | \$ 32,262,169        | 42.7%    | \$ 1,608,702        | 5.2%        |
| IMRF   | \$ 7,979,419         | 86.7%    | \$ 7,696,575         | 86.2%    | \$ (282,844)        | -3.5%       |
| OPEB   | \$ 14,427,782        | 6.1%     | \$ 12,746,659        | 7.3%     | \$ (1,681,123)      | -11.7%      |
|        | <b>\$ 80,522,487</b> |          | <b>\$ 82,370,961</b> |          | <b>\$ 1,848,474</b> | <b>2.3%</b> |

# Capital Improvement Plan

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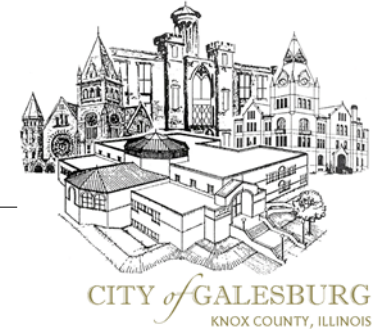


# CIP Planning



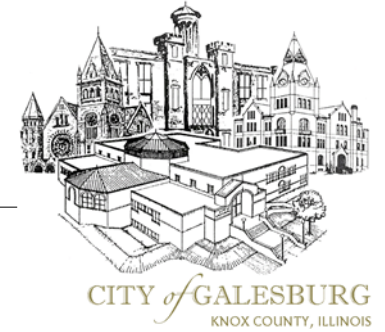


# 2019 CIP Summary



|                                |     | 2019   |        | 2020   |        | 2021   |       | 2022  |       | 2023   |       | TOTALS |        |
|--------------------------------|-----|--------|--------|--------|--------|--------|-------|-------|-------|--------|-------|--------|--------|
| Airport                        | 6   | 813    | 813    | 605    | 513    | 670    | 0     | 0     | 0     | 0      | 0     | 2,088  | 1,326  |
| Buildings & Grounds            | 8   | 1,216  | 1,216  | 22,298 | 376    | 344    | 344   | 311   | 156   | 129    | 129   | 24,298 | 4,816  |
| Economic/Community Development | 9   | 3,675  | 3,675  | 2,000  | 2,000  | 2,900  | 2,900 | 600   | 600   | 1,500  | 1,500 | 10,675 | 11,375 |
| Information Technology         | 7   | 817    | 817    | 643    | 598    | 269    | 269   | 302   | 302   | 252    | 252   | 2,283  | 4,964  |
| Parks & Recreation             | 30  | 370    | 370    | 5,125  | 2,160  | 1,840  | 200   | 1,205 | 200   | 1,320  | 200   | 9,860  | 4,700  |
| Storm Water                    | 1   | 150    | 150    | 300    | 300    | 150    | 150   | 150   | 150   | 300    | 300   | 1,050  | 1,050  |
| Transportation                 | 19  | 3,358  | 3,358  | 5,337  | 5,337  | 2,117  | 1,717 | 5,146 | 1,346 | 7,039  | 1,439 | 22,997 | 16,791 |
| Water                          | 22  | 4,597  | 4,597  | 5,522  | 5,522  | 2,823  | 2,823 | 1,546 | 1,546 | 5,293  | 5,293 | 19,781 | 24,121 |
|                                | 102 | 14,996 | 14,996 | 41,830 | 16,806 | 11,113 | 8,403 | 9,260 | 4,300 | 15,833 | 9,113 | 93,032 | 69,143 |

# Housing Program 2019-2023

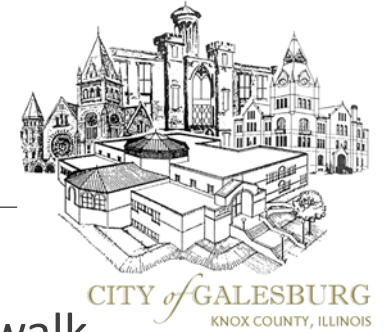


| PROJECT                          | 2019     | 2020     | 2021     | 2022   | 2023     | TOTAL     |
|----------------------------------|----------|----------|----------|--------|----------|-----------|
| City Demolition Program          | \$ 300   | \$ 425   | \$ 425   | \$ 425 | \$ 425   | \$ 2,000  |
| City Home Repair Program         | \$ 140   | \$ 178   | \$ 178   | \$ 178 | \$ 178   | \$ 852    |
| Help Eliminate Lead Program      | \$ 400   | \$ -     | \$ -     | \$ -   | \$ -     | \$ 400    |
| Housing Rehab Grant              | \$ 270   | \$ -     | \$ 450   | \$ -   | \$ 450   | \$ 1,170  |
| HUD Grant - Lead Paint Reduction | \$ 1,400 | \$ 1,400 | \$ 1,400 | \$ -   | \$ -     | \$ 4,200  |
| Infill Housing Incentive         | \$ 30    | \$ 30    | \$ 30    | \$ 30  | \$ 30    | \$ 150    |
| New Housing Infrastructure Grant | \$ 370   | \$ -     | \$ -     | \$ -   | \$ -     | \$ 370    |
| Single Family Rehab Grant        | \$ 425   | \$ -     | \$ 450   | \$ -   | \$ 450   | \$ 1,325  |
|                                  | \$ 3,335 | \$ 2,033 | \$ 2,933 | \$ 633 | \$ 1,533 | \$ 10,467 |

| Per Unit  | Count |
|-----------|-------|
| \$ 15,000 | 133   |
| \$ 2,500  | 341   |
| \$ 16,000 | 25    |
| \$ 39,000 | 30    |
| \$ 21,000 | 200   |
| \$ 15,000 | 10    |
| \$ 9,250  | 40    |
| \$ 44,167 | 30    |
| \$ 20,240 | 809   |

# Planned 2020 Projects

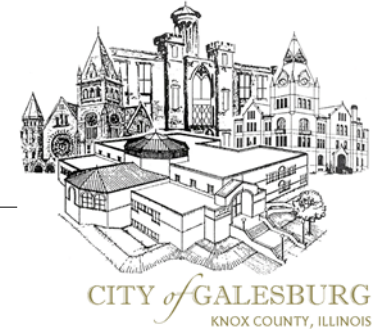
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- **S. Seminary Street Reconstruction Project** - Berrien Street to 5th Street - Complete reconstruction of the street with a concrete street, new storm sewer, water main, sidewalk, and driveway approaches. \$2.9 million estimated cost (\$1.2 million local funds)
- **Phillips Street Reconstruction Project** - Main Street to North Street - Complete reconstruction of the brick street with a concrete street. \$800,000. This project may need to be delayed in order to resurface arterial streets due to deteriorating conditions of the asphalt roadways.
- **Resurfacing** - various asphalt streets as needed - \$340,000
- **Storm Sewer** - \$300,000 location to be determined
- **Curb and gutter repair project** - \$100,000 locations to be determined (Possibly west side of Prairie or Cherry across from where work is being done in 2019)
- **New water meters** - for residential properties - \$3.3 million (Tentative)
- **Phillips Street water main** - done with construction project listed above - \$245,000
- **S. Seminary St. water main** - done with construction project listed above - \$600,000

# Things to consider

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1. Are you satisfied with the types of programs and services provided by the City? Add, delete, modify?
2. Are you satisfied with the levels of service provided by the City?
3. What capital projects would you like to see completed in 2020? The next 5 years?
4. What strategy do you prefer for addressing the deficit? Revenues, cuts, fund balance, or combination?
5. What level are you comfortable with funding public safety pensions – statutory minimum, pension board recommendation, mid-point?
6. Are there programs or changes you would like to see in 2019 that do not have a budgetary impact?
7. Rates & Fees – Water and Refuse?

# Public Comment

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