

CITY OF OAK FOREST
COMMITTEE OF THE WHOLE

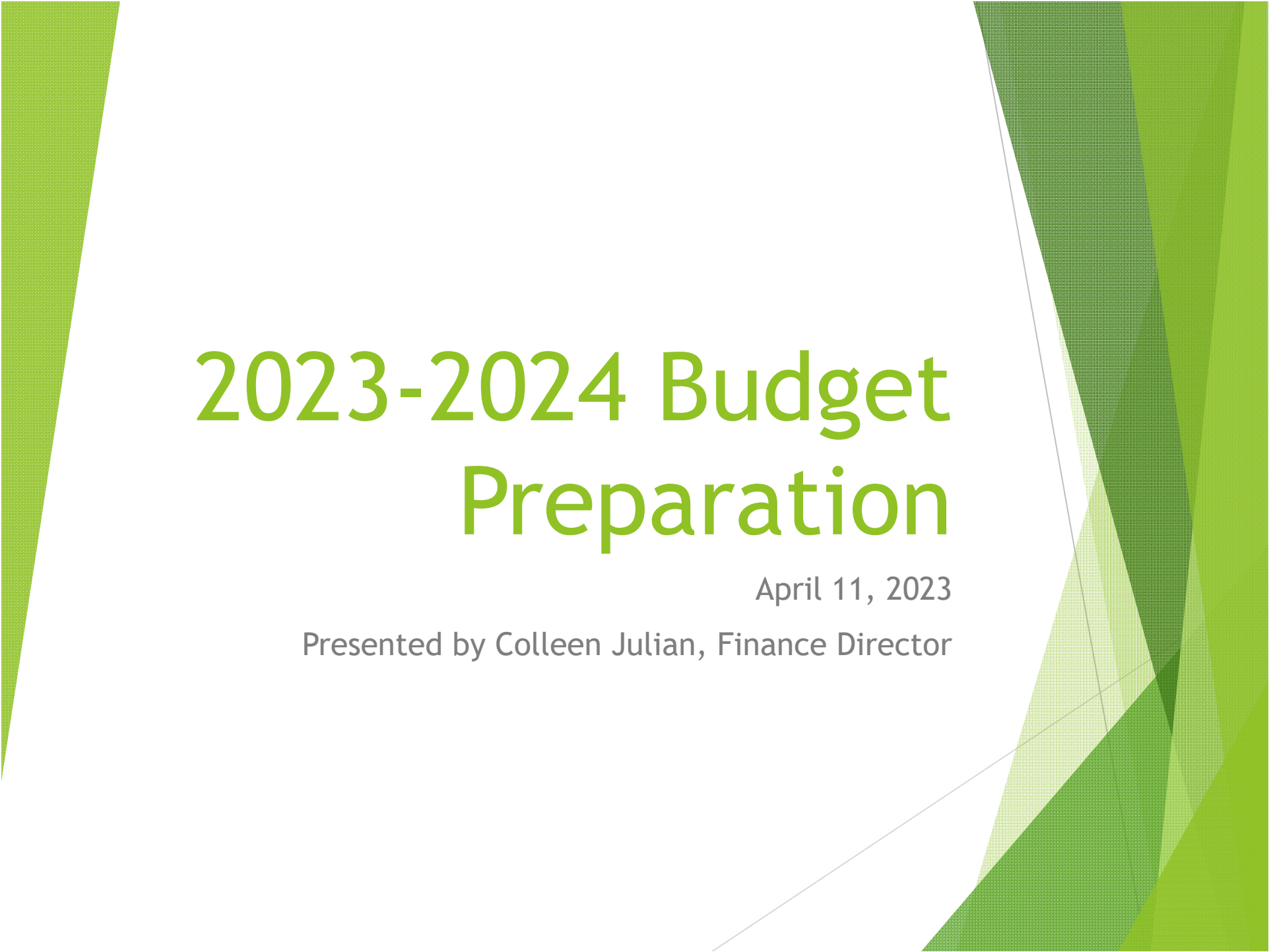
Tuesday April 11th, 2023

7:00 P.M.

City Council Chambers

AGENDA

- 1. CALL TO ORDER**
- 2. PLEDGE OF ALLEGIANCE**
- 3. ROLL CALL**
- 4. DISCUSSION OF FY2023-2024 CITY BUDGET AND WATER RATES**
- 5. EXECUTIVE SESSION**
- 6. CITIZENS PARTICIPATION**
- 7. OLD BUSINESS**
- 8. NEW BUSINESS**
- 9. ADJOURNMENT**



2023-2024 Budget Preparation

April 11, 2023

Presented by Colleen Julian, Finance Director

Summary of All Funds

**CITY OF OAK FOREST
SUMMARY OF FUND BALANCE, REVENUE AND EXPENSE
FISCAL YEAR 2023-24**

	BEGINNING FUND BALANCE*	REVENUES	EXPENSES	TRANSFERS	SURPLUS/ (DEFICIT)	ENDING FUND BALANCE
GENERAL FUND	9,304,765	20,266,012	20,784,236	476,352	(41,872)	9,262,893
WATER SEWER FUND	28,055,765	13,102,816	13,698,524	968,000	372,292	28,428,057
PUBLIC IMPROVEMENT FUND	2,179,401	1,500	-	(1,444,352)	(1,442,852)	736,549
WORKING CASH FUND	416,169	1,500	-	-	1,500	417,669
MOTOR FUEL TAX	1,513,782	1,281,000	1,902,500	-	(621,500)	892,282
COMMUTER PARKING LOT	2,389,836	50,200	100,402	-	(50,202)	2,339,634
POLICE PENSION	33,541,749	4,828,632	3,435,000	-	1,393,632	34,935,381
FIRE PENSION	26,583,730	2,543,682	2,135,000	-	408,682	26,992,412
TIF 1	296,120	-	208,320	-	(208,320)	87,800
FORFEITED FUNDS	98,930	10,000	47,000	-	(37,000)	61,930
TIF 3	(1,521,209)	521,082	478,350	-	42,732	(1,478,477)
2004A BOND & INT FUND	915,738	1,106,900	1,106,900	-	-	915,738
2008 A PROJECT FUND	(10,162,716)	-	-	-	-	(10,162,716)
2015A PROJECT FUND	(6,102,566)	-	-	-	-	(6,102,566)
2012 GOB PROJECT FUND	137,882	-	-	-	-	137,882
TIF4	(389,160)	-	19,000	-	(19,000)	(408,160)
TIF5	(889,583)	201,280	10,000	-	191,280	(698,303)
TIF6	(287,556)	160,268	15,000	-	145,268	(142,288)
TIF 7	889,403	456,496	10,000	-	446,496	1,335,899
EMERGENCY 911 FUND	580,290	396,200	454,750	-	(58,550)	521,740
TOTAL ALL FUNDS	87,550,770	44,927,569	44,404,981	-	522,588	88,073,357

*ESTIMATE APRIL 22 BAL.

2023-2024 Budget General Fund

- ▶ Total FT positions remain at 124
- ▶ General Fund *deficit* \$42,000
 - ▶ \$160,000 deficit projected at levy preparation
 - ▶ Revenues increased \$152,000 using IML estimates
 - ▶ Salaries decreased because of turnover \$46,000
 - ▶ PD requested additional training, etc. \$16,000
 - ▶ PW requested additional electricity, maintenance \$65,000
 - ▶ Fund Balance estimated \$9.3M at end of FY24, meets policy requirement
- ▶ Pay Ranges
 - ▶ Increase ranges 2.5%
 - ▶ Non-union raises 0% to 5% based on performance rating and range
 - ▶ Part-time increase 2.5% to 10.5%
 - ▶ Part-time adjustments made to be competitive with state minimum wage of \$13

Water Rates May 2023

- Oak Forest will incur a 5% increase from Chicago \$.2165 per 1,000 gallons
- Oak Lawn increased \$.06 per 1,000 gallons
- Oak Lawn debt service increased \$166,000
- Increase tier 1 volume rate to \$11.02 per 1,000 gallons, or a \$.69 increase
- Increase tier 2 volume rate to \$12.38 per 1,000 gallons, or a \$.77 increase
- Increase to sewer rate to \$2.15 per 1,000 gallons, or a \$.03 increase
- No change to base or shut off fee

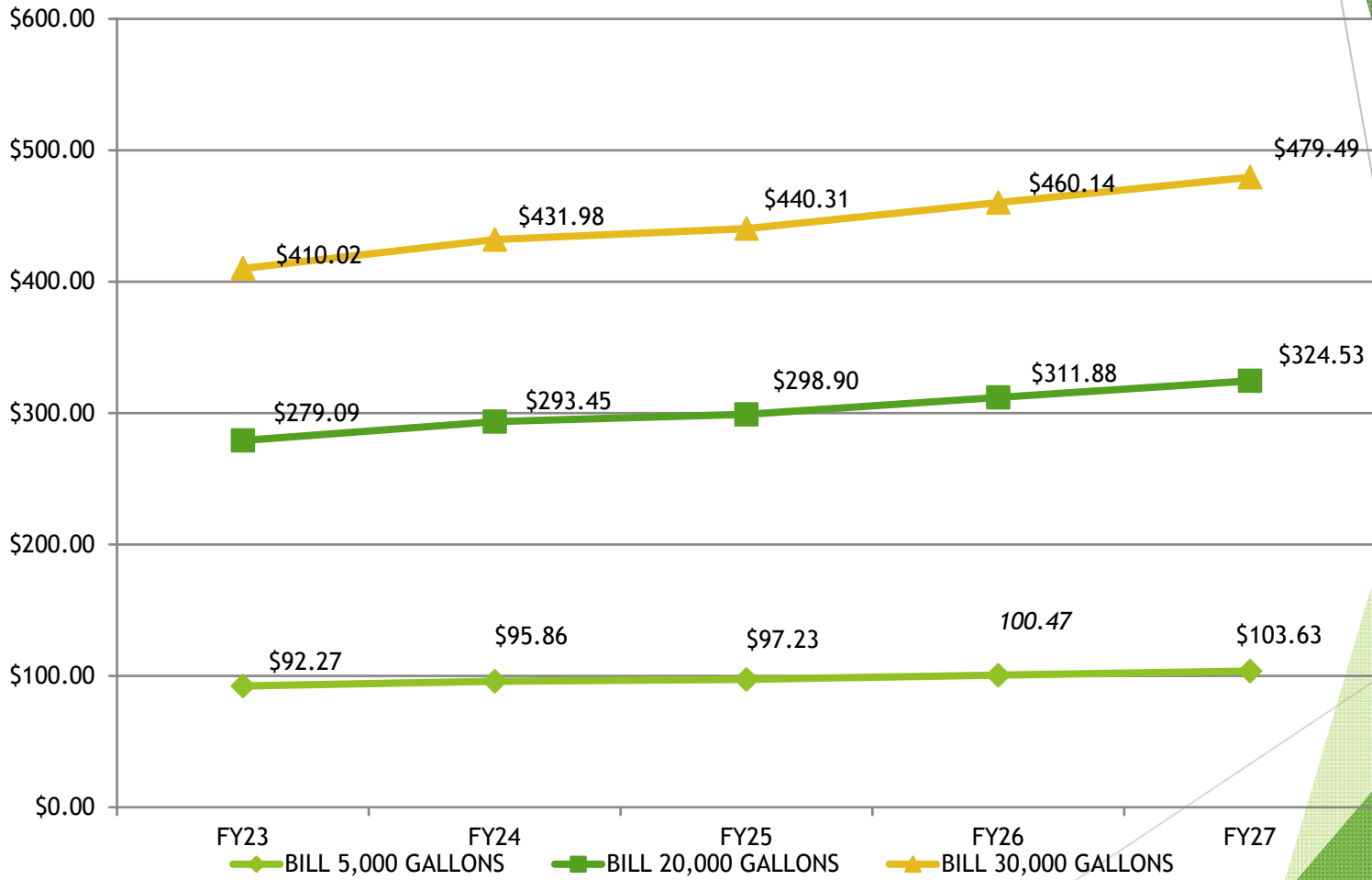
W & S Rates Summary 2023 Flat Fee \$30

		Water	Sewer	Total
Purchases		3,541,780	-	3,541,780
O&M Costs		1,812,001	1,102,273	2,914,274
Debt Service		2,592,258	216,272	2,808,530
Capital Reserves			-	-
Total Expenses		7,946,039	1,318,545	9,264,584
Less Flat Fee		1,050,000	5,000	1,055,000
Expenses Not Covered		6,896,039	1,313,545	8,209,584
Tier 1 Gallons Sold	A	481,900	481,900	481,900
Tier 2 Gallons Sold	B	128,100	128,100	128,100
Total Gallons Sold		610,000	610,000	610,000
PRICE PER GALLON TIER 1	C	11.02	2.15	13.17
PRICE PER GALLON TIER 2	D	12.38	2.15	14.53
Revenue Generated by Volume Rate	A*C+B*D	6,896,039	1,313,545	8,209,584

Sample Bills

	Total	Increase	% Increase
BILL 5,000 GALLONS	\$ 95.86	\$ 3.59	3.89%
BILL 5,000 GALLONS Senior	\$ 85.86	\$ 3.59	4.36%
BILL 20,000 GALLONS	\$ 293.45	\$ 14.35	5.14%
BILL 30,000 GALLONS	\$ 431.98	\$ 21.96	5.35%

Projected Rates FY 2023-2027 Flat Fee \$30



Water and Sewer Capital Projects

- ▶ Baxter & Woodman Water System Master Plan \$15.6 Million
- ▶ Additional projects \$7.5 Million
 - ▶ SCADA, lift stations, pump stations, sewer main replacement
- ▶ Total available resources \$8.17 Million in 5 years with \$30 flat fee

Water & Sewer Capital Funding Sources	FY24	FY25	FY26	FY27	FY28	Total
American Rescue Plan Grants	3,694,000					3,694,000
Capital Reserves	849,500					849,500
Annual Capital Budget	200,000	200,000	200,000	200,000	200,000	1,000,000
Additional Flat	500,000	500,000	500,000	500,000	500,000	2,500,000
Additional Shut off	25,000	25,000	25,000	25,000	25,000	125,000
Total	5,268,500	725,000	725,000	725,000	725,000	8,168,500

2023-2024 Budget TIF Funds

▶ TIF 3

- ▶ Estimated fund balance **(\$1.5M)**
- ▶ Long-term projection is positive
- ▶ Redevelopment is key
 - ▶ Deshe project
 - ▶ Gateway

▶ TIF 4 and 6

- ▶ Loan balance \$117K for 159th St Church
- ▶ Loan balance \$64K for Old Ace
- ▶ Redevelopment needed

2023-2024 Budget MFT

- ▶ Additional revenue from Rebuild IL
 - ▶ Oak Forest received \$1.8M
- ▶ Annual road program budget \$1.3M
 - ▶ \$600K higher than usual
- ▶ \$220K budgeted for sidewalks
 - ▶ Sidewalks 155th-158th Long to Lamon

Q & A

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