

# CAPITAL FUNDS

## Capital Assistance

### Fund

### Fund 6

## Fund Overview

Aside from borrowed or bond funds, the Capital Assistance Fund is the City's principal fund for general infrastructure improvements, public building repairs, and vehicles or equipment.

In FY01, the City implemented a .25% increase in the Home Rule Sales Tax to provide a recurring source of general capital dollars. In FY08, the home rule sales tax deposits will constitute the major recurring source of local money in the fund (#3210). The largest overall source of new money will be a reserve transfer from the General Fund to finance the construction of the second fire station on Frantum Road.

### FY2008-2009 Goals

- Complete the construction of the second fire station on Frantum Road (\$150,000; #8626).
- Contribute to funding of street maintenance program (#8316; \$100,000);
- Purchase a variety of vehicles including two Police squads (\$57,000), a used SUV replacement for the Building department (\$20,000), 40% of the cost for a replacement dump

truck for Public Works with plow and spreader (\$38,000), two replacement pickups for the Public Works department (\$29,000—3/4 ton 4WD w/plow and \$19,000 ¾ ton, 2WD). Line item 8521.

- Finance computer upgrades (\$40,400) and a variety of small tool and equipment purchases totaling \$108,200. Line item 8540.
- Fund portions of the debt service on the 2002 and 2003 G.O. Bonds (#9024, #9026; \$215,000 in total).

CAPITAL FUNDS						
CAPITAL ASSISTANCE FUND						
Fund	Code	Description	FY07 Actual	FY08 Budget	FY08 Estimate	FY09 Budget
6	3210	Sales Tax--City	\$604,940.00	\$650,000.00	\$500,000.00	\$515,000.00
		<b>Total Sales Tax</b>	\$604,940.00	\$650,000.00	\$500,000.00	\$515,000.00
6	3411	Federal Govt Grants	\$25,497.00	\$0.00	\$3,624.00	\$0.00
6	3412	State Govt Grants	\$1,500.00	\$0.00	\$0.00	\$0.00
		<b>Total Intergovt Revenue</b>	\$26,997.00	\$0.00	\$3,624.00	\$0.00
6	3523	Annexation Fees	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Service Charges</b>	\$0.00	\$0.00	\$0.00	\$0.00
6	3710	Investment Interest	\$53,647.00	\$30,000.00	\$60,000.00	\$45,000.00
6	3711	Refunds/Reimbursements	\$16,944.00	\$10,000.00	\$0.00	\$15,000.00
6	3712	Sale of Assets	\$10,796.00	\$0.00	\$0.00	\$0.00
6	3718	Recapture Revenue	\$0.00	\$0.00	\$177,335.00	\$0.00
6	3720	Miscellaneous Income	\$42,081.00	\$4,000.00	\$6,770.00	\$10,000.00
6	3741	Reserve Transfer--General Fund	\$100,000.00	\$2,150,000.00	\$2,150,000.00	\$0.00
		<b>Total Other Income</b>	\$223,468.00	\$2,194,000.00	\$2,394,105.00	\$70,000.00
6	4514	Trsf from 1996 Bond Fund	\$0.00	\$0.00	\$0.00	\$0.00
6	4519	Trsf from 1999 Bond Fund	\$43,009.00	\$0.00	\$1,462.00	\$0.00
		<b>Total Transfers In</b>	\$43,009.00	\$0.00	\$1,462.00	\$0.00
		<b>Total Revenues</b>	\$898,414.00	\$2,844,000.00	\$2,899,191.00	\$585,000.00
6	8316	Street R&M	\$100,000.00	\$100,000.00	\$91,000.00	\$100,000.00
6	8321	Sidewalk R&M	\$9,589.00	\$20,000.00	\$5,000.00	\$0.00
6	8331	Consulting Services	\$113,611.00	\$30,000.00	\$30,000.00	\$30,000.00
6	8334	Census Services	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Contractual Services</b>	\$223,200.00	\$150,000.00	\$126,000.00	\$130,000.00
6	8478	Boiler Insurance	\$4,340.00	\$5,500.00	\$2,050.00	\$2,500.00
6	8479	Recapture Payments	\$0.00	\$0.00	\$177,335.00	\$0.00
6	8490	Intergovernmental Agreement	\$0.00	\$22,000.00	\$21,000.00	\$22,000.00
6	8497	Contingencies	\$21,347.00	\$35,000.00	\$39,000.00	\$35,000.00
		<b>Total Other Services</b>	\$25,687.00	\$62,500.00	\$239,385.00	\$59,500.00
6	8521	Vehicles	\$261,669.00	\$162,000.00	\$155,000.00	\$183,000.00
6	8540	Machinery/Major Tools	\$40,352.00	\$127,800.00	\$115,000.00	\$108,200.00
		<b>Total Equipment</b>	\$302,021.00	\$289,800.00	\$270,000.00	\$291,200.00
6	8623	Property Demolition	\$0.00	\$25,000.00	\$0.00	\$0.00
6	8625	Remodeling	\$7,478.00	\$30,000.00	\$22,000.00	\$20,000.00
6	8626	New Const--Bldgs/Grounds	\$0.00	\$2,150,000.00	\$2,000,000.00	\$150,000.00
6	8627	Parking Lot Improvements	\$545.00	\$5,000.00	\$5,000.00	\$5,000.00
6	8628	Storm Water Syst Improv	\$231.00	\$16,000.00	\$14,000.00	\$1,000.00
6	8629	Sanitary Syst Improv	\$0.00	\$0.00	\$0.00	\$0.00
6	8634	Street Const or Reconst	\$0.00	\$25,000.00	\$2,000.00	\$0.00
6	8635	Street Light Const.	\$0.00	\$0.00	\$0.00	\$0.00
6	8639	Other Capital Improvements	\$15,887.00	\$20,000.00	\$19,000.00	\$20,000.00
		<b>Total Permanent Improv</b>	\$24,141.00	\$2,271,000.00	\$2,062,000.00	\$196,000.00
6	9001	Trsf to General Fund	\$0.00	\$0.00	\$0.00	\$0.00
6	9024	Trsf to 2002 Bond Fund	\$120,000.00	\$120,000.00	\$120,000.00	\$120,000.00
6	9026	Trsf to 2003 Bond Fund	\$95,000.00	\$95,000.00	\$95,000.00	\$95,000.00
		<b>Total Transfers Out</b>	\$215,000.00	\$215,000.00	\$215,000.00	\$215,000.00
		<b>Total Expenditures</b>	\$790,049.00	\$2,988,300.00	\$2,912,385.00	\$891,700.00
		<b>Total Revenues</b>	\$898,414.00	\$2,844,000.00	\$2,899,191.00	\$585,000.00
		Beginning Fund Balance	\$1,007,623.00	\$1,115,988.00	\$1,115,988.00	\$1,102,794.00
		Available Resources	\$1,906,037.00	\$3,959,988.00	\$4,015,179.00	\$1,687,794.00
		Expenditures	\$790,049.00	\$2,988,300.00	\$2,912,385.00	\$891,700.00
		Net Capital Transfers	\$0.00	\$0.00	\$0.00	\$0.00
		Unrestricted Fund Balance	\$1,115,988.00	\$971,688.00	\$1,102,794.00	\$796,094.00

# **Motor Fuel Tax Fund**

## **Fund 7**

### **Fund Overview**

The Motor Fuel Tax Fund receives a per capita allocation of Illinois Motor Fuel Tax (MFT) revenues. The source of this revenue is a state tax on gasoline pumped at local filling stations. The tax is collected by the state and remitted monthly to municipalities. Since the tax is based on gallons used rather than the price of gasoline, price fluctuations have only an indirect impact on the total per capita allocation.

According to state statute, these funds can be used to pay for street improvements and maintenance, and other purposes such as public building improvements so long as such improvements relate to street operations.

Because of the very slow process of accounting and confirmation on federally-funded road projects, the greater part of the payouts for the FY07 Bethany Road project will not occur until FY09. Hence, the FY08 "Estimate" budget shows a considerable portion of the remaining fund assets uncommitted. The FY09 budget also shows a \$100,000 allocation for street maintenance.

TOTAL FUNDS						
FOR FUEL TAX FUND						
	Code	Description	FY07 Actual	FY08 Budget	FY08 Estimate	FY09 Budget
7	3411	Federal Govt Grants	\$0.00	\$0.00	\$0.00	\$0.00
7	3412	State Govt Grants	\$0.00	\$0.00	\$0.00	\$0.00
7	3417	State Motor Fuel Tax	\$438,311.00	\$460,000.00	\$470,000.00	\$470,000.00
		<b>Total Intergovt Revenue</b>	\$438,311.00	\$460,000.00	\$470,000.00	\$470,000.00
7	3710	Investment Interest	\$98,120.00	\$20,000.00	\$59,000.00	\$55,000.00
7	3711	Refunds/Reimbursements	\$0.00	\$369,000.00	\$80,000.00	\$445,000.00
		<b>Total Other Income</b>	\$98,120.00	\$389,000.00	\$139,000.00	\$500,000.00
		<b>Total Revenues</b>	\$536,431.00	\$849,000.00	\$609,000.00	\$970,000.00
7	8321	Sidewalk R&M	\$0.00	\$0.00	\$0.00	\$0.00
7	8331	Consulting Services	\$0.00	\$0.00	\$0.00	\$0.00
7	8348	Buildings R&M-NEC	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Contractual Services</b>	\$0.00	\$0.00	\$0.00	\$0.00
7	8621	Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00
7	8634	Street Const or Reconst	\$0.00	\$2,275,000.00	\$0.00	\$1,810,000.00
7	8637	Street Improv--Maintenance	\$0.00	\$20,540.00	\$0.00	\$100,000.00
7	8639	Other Capital Improvements	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Permanent Improv</b>	\$0.00	\$2,295,540.00	\$0.00	\$1,910,000.00
7	9001	Trsf to General Fund	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00
7	9014	Trsf to 1996 Bond Fund	\$0.00	\$0.00	\$0.00	\$0.00
	9019	Trsf to 1999 Bond Fund	\$0.00	\$0.00	\$0.00	\$0.00
	9026	Trsf to 2003 Bond Fund	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
	9027	Trsf to 2005 Bond Fund	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
		<b>Total Transfers Out</b>	\$120,000.00	\$120,000.00	\$120,000.00	\$120,000.00
		<b>Total Expenditures</b>	\$120,000.00	\$2,415,540.00	\$120,000.00	\$2,030,000.00
		<b>Total Revenues</b>	\$536,431.00	\$849,000.00	\$609,000.00	\$970,000.00
		Beginning Fund Balance	\$1,945,695.00	\$2,362,126.00	\$2,362,126.00	\$2,851,126.00
		Available Resources	\$2,482,126.00	\$3,211,126.00	\$2,971,126.00	\$3,821,126.00
		Expenditures	\$120,000.00	\$2,415,540.00	\$120,000.00	\$2,030,000.00
		Ending Fund Balance	\$2,362,126.00	\$795,586.00	\$2,851,126.00	\$1,791,126.00

## **Road and Bridge Fund**

### **Fund 8**

#### **Fund Overview**

The Road and Bridge Fund receives the City's portion of the road and bridge taxes levied by Sycamore Township as well as Township replacement tax revenues. Most of the annual revenue in this fund is either transferred to the General Fund to help finance the Street Division's bridge maintenance and improvement work, including snow removal (\$30,000; #9001), or to the 2005 Bond Fund that was created when the outstanding 1999 refunding bonds were refunded.

TOTAL FUNDS						
AND BRIDGE FUND						
	Code	Description	FY07 Actual	FY08 Budget	FY08 Estimate	FY09 Budget
8	3416	Township Road/Bridge Tax	\$59,839.00	\$80,000.00	\$82,206.00	\$82,500.00
		<b>Total Intergovt Revenue</b>	\$59,839.00	\$80,000.00	\$82,206.00	\$82,500.00
8	3710	Investment Interest	\$6,515.00	\$4,500.00	\$3,056.00	\$3,000.00
8	3711	Refunds/Reimbursements	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Other Income</b>	\$6,515.00	\$4,500.00	\$3,056.00	\$3,000.00
8	4501	Trsf from General Fund	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Transfers In</b>	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Revenues</b>	\$66,354.00	\$84,500.00	\$85,262.00	\$85,500.00
8	8322	Bridge R&M	\$0.00	\$0.00	\$0.00	\$0.00
8	8331	Consulting Services	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Contractual Services</b>	\$0.00	\$0.00	\$0.00	\$0.00
8	8497	Contingencies	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Other Services</b>	\$0.00	\$0.00	\$0.00	\$0.00
8	8636	Bridge Improvements	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Permanent Improv</b>	\$0.00	\$0.00	\$0.00	\$0.00
8	9001	Trsf to General Fund	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
8	9019	Trsf to 1999 Bond Fund	\$0.00	\$0.00	\$0.00	\$0.00
8	9027	Trsf to 2005 Bond Fund	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
		<b>Total Transfers Out</b>	\$80,000.00	\$80,000.00	\$80,000.00	\$80,000.00
		<b>Total Expenditures</b>	\$80,000.00	\$80,000.00	\$80,000.00	\$80,000.00
		<b>Total Revenues</b>	\$66,354.00	\$84,500.00	\$85,262.00	\$85,500.00
		<b>Beginning Fund Balance</b>	\$87,988.00	\$74,342.00	\$74,342.00	\$79,604.00
		<b>Available Resources</b>	\$154,342.00	\$158,842.00	\$159,604.00	\$165,104.00
		<b>Expenditures</b>	\$80,000.00	\$80,000.00	\$80,000.00	\$80,000.00
		<b>Ending Fund Balance</b>	\$74,342.00	\$78,842.00	\$79,604.00	\$85,104.00

# **Public Buildings Fund**

## **Fund 11**

### **Fund Overview**

This fund was created on October 21, 2002 (Ordinance 2002.48) to receive monies from other City Funds and to expend those funds in behalf of the acquisition and renovation of the former Henderson department store building and nearby parking lot. Since that time, the fund has been self-sustaining and primarily relies on rental income for its maintenance-related expenditures.

### **FY2007-2008**

#### **Accomplishments**

- Financed various maintenance activities associated with the upkeep of the Sycamore Center.

### **FY2008-2009 Goals**

- Finance operating costs for the Sycamore Center.

CAPITAL FUNDS						
PUBLIC BUILDINGS FUND						
	Code	Description	FY07 Actual	FY08 Budget	FY08 Estimate	FY09 Budget
	3710	Investment Interest	\$9,998.00	\$500.00	\$9,205.00	\$8,500.00
11	3711	Refunds/Reimbursements	\$9,418.00	\$6,500.00	\$10,704.00	\$10,500.00
11	3713	Rental Income	\$73,963.00	\$78,500.00	\$78,500.00	\$78,500.00
11	3720	Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$0.00
11	3741	Reserve Transfer--General Fund	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Other Income</b>	<b>\$93,379.00</b>	<b>\$85,500.00</b>	<b>\$98,409.00</b>	<b>\$97,500.00</b>
11	4501	Trsf from General Fund	\$0.00	\$0.00	\$0.00	\$0.00
11	4506	Trsf from Capital Asst Fund	\$0.00	\$0.00	\$0.00	\$0.00
11	4522	Trsf from Sales Tax Dist Fund	\$0.00	\$0.00	\$0.00	\$0.00
11	4524	Trsf from 2002 Cap Proj Fund	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Transfers In</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
		<b>Total Revenues</b>	<b>\$93,379.00</b>	<b>\$85,500.00</b>	<b>\$98,409.00</b>	<b>\$97,500.00</b>
11	8219	Building Supplies	\$80.00	\$500.00	\$300.00	\$500.00
11	8291	Janitorial Supplies	\$0.00	\$500.00	\$250.00	\$500.00
11	8299	Commodities, NEC	\$46.00	\$150.00	\$0.00	\$100.00
		<b>Total Commodities</b>	<b>\$126.00</b>	<b>\$1,150.00</b>	<b>\$550.00</b>	<b>\$1,100.00</b>
11	8302	Building R&M	\$1,504.00	\$3,500.00	\$3,200.00	\$2,000.00
11	8310	Equipment R&M	\$353.00	\$500.00	\$400.00	\$2,000.00
11	8311	Building Mechanical R&M	\$852.00	\$1,500.00	\$1,200.00	\$2,000.00
11	8312	Elevator Maintenance	\$4,316.00	\$4,600.00	\$4,634.00	\$5,000.00
11	8313	Landscape/Grounds	\$0.00	\$0.00	\$0.00	\$0.00
11	8323	Parking Lot R&M	\$0.00	\$0.00	\$0.00	\$0.00
11	8330	EDP Services	\$0.00	\$0.00	\$0.00	\$0.00
	8331	Consulting Services	\$0.00	\$0.00	\$0.00	\$0.00
	8337	Telephone System	\$0.00	\$500.00	\$0.00	\$0.00
	8346	Refuse Removal Services	\$0.00	\$0.00	\$0.00	\$0.00
11	8348	Buildings, R&M, NEC	\$0.00	\$0.00	\$0.00	\$0.00
11	8350	Haz Mat Abatement	\$0.00	\$0.00	\$0.00	\$0.00
11	8352	Electricity	\$3,818.00	\$6,000.00	\$7,500.00	\$8,500.00
11	8353	Natural Gas	\$754.00	\$2,000.00	\$1,000.00	\$2,500.00
11	8355	Utilities, NEC	\$0.00	\$0.00	\$0.00	\$0.00
11	8373	Marketing, Public Information	\$0.00	\$750.00	\$0.00	\$0.00
11	8385	Taxes, Licenses, Fees	\$0.00	\$0.00	\$0.00	\$0.00
11	8399	Contractual Services, NEC	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Contractual Services</b>	<b>\$11,597.00</b>	<b>\$19,350.00</b>	<b>\$17,934.00</b>	<b>\$22,000.00</b>
11	8497	Contingencies	\$469.00	\$1,000.00	\$100.00	\$1,000.00
		<b>Total Other Services</b>	<b>\$469.00</b>	<b>\$1,000.00</b>	<b>\$100.00</b>	<b>\$1,000.00</b>
11	8515	EDP Equipment	\$0.00	\$10,000.00	\$0.00	\$5,000.00
		<b>Total Equipment</b>	<b>\$0.00</b>	<b>\$10,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
11	8621	Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00
11	8625	Remodeling	\$820.00	\$3,000.00	\$2,000.00	\$5,000.00
11	8639	Other Capital Improvements	\$0.00	\$10,000.00	\$2,500.00	\$10,000.00
		<b>Total Permanent Improv</b>	<b>\$820.00</b>	<b>\$13,000.00</b>	<b>\$4,500.00</b>	<b>\$15,000.00</b>
		<b>Total Expenditures</b>	<b>\$13,012.00</b>	<b>\$44,500.00</b>	<b>\$23,084.00</b>	<b>\$39,100.00</b>
		<b>Total Revenues</b>	<b>\$93,379.00</b>	<b>\$85,500.00</b>	<b>\$98,409.00</b>	<b>\$97,500.00</b>
		<b>Beginning Fund Balance</b>	<b>\$151,848.00</b>	<b>\$232,215.00</b>	<b>\$232,215.00</b>	<b>\$307,540.00</b>
		<b>Available Resources</b>	<b>\$245,227.00</b>	<b>\$317,715.00</b>	<b>\$330,624.00</b>	<b>\$405,040.00</b>
		<b>Expenditures</b>	<b>\$13,012.00</b>	<b>\$44,500.00</b>	<b>\$23,084.00</b>	<b>\$39,100.00</b>
		<b>Ending Fund Balance</b>	<b>\$232,215.00</b>	<b>\$273,215.00</b>	<b>\$307,540.00</b>	<b>\$365,940.00</b>

## **Downtown Façade**

## **Grant Fund**

## **Fund 13**

### **Fund Overview**

This fund was created on October 21, 2002 (Ordinance 2002.48) to receive monies from the General Fund reserve and to expend those funds in behalf of a revolving loan fund for downtown businesses. The City Council formally inaugurated a "Downtown Improvement Program" by resolution 423 on January 20, 2003. The initial focus of the expenditures from this fund has been façade improvements.

On June 7, 2004 the loan program was supplanted by a grant program under the same general guidelines. Examples of eligible improvements include, but are not limited to, the following:

- Removal of incompatible facades and appurtenances;
- Restoration of historic façade materials;
- Restoration of an historic building in accordance with the U.S. Secretary of the Interior's Standards for Rehabilitation;
- Painting;
- Tuckpointing;
- Repair or replacement of exterior windows and doors,

- including storm doors and windows;
- Installation of new signage;
- Repair or replacement of appurtenances such as railings, stairs, awnings;
- Installation of handicap accessible entrances;
- Building cleaning using approved, preservation-based methods.

A grant up to \$5,000 may be extended for each building façade. Businesses located in attached buildings or buildings with corner facades facing two public streets may be eligible for more than one grant if the desired improvement logically spans the multiple facades.

Because of construction and material delays, the Council authorized an extension for the completion of the 2006 grant projects until August 1, 2007. The 2006 grant awards were as follows:

- \$4,500.00: 322 West State Street (Sycamore Winery).
- \$15,500.00: 239, 245, 249, 303 West State Street (Paulsen's; Cooper Jewelry). This grant was augmented by additional monies from Fund 22 (22-8625; \$22,745).

In 2007, faced grants were approved for Elleson's Bakery at 344 W. State (\$5,000) and Blue Moon Bikes at 211 W. State (\$3,150).

CAPITAL FUNDS						
DOWNTOWN REVOLVING LOAN FUND						
	Code	Description	FY07 Actual	FY08 Budget	FY08 Estimate	FY09 Budget
13	3412	State Govt Grants	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Intergovt Revenue</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
13	3710	Investment Interest	\$1,328.00	\$50.00	\$1,457.00	\$1,200.00
13	3716	Recouped Loans	\$0.00	\$0.00	\$0.00	\$0.00
13	3741	Reserve Transfer-General Fund	\$0.00	\$0.00	\$0.00	\$0.00
13	3745	Reserve Transfer-Hotel/Motel	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00
		<b>Total Other Income</b>	<b>\$26,328.00</b>	<b>\$25,050.00</b>	<b>\$26,457.00</b>	<b>\$26,200.00</b>
		<b>Total Revenues</b>	<b>\$26,328.00</b>	<b>\$25,050.00</b>	<b>\$26,457.00</b>	<b>\$26,200.00</b>
13	8202	Printed Materials	\$0.00	\$0.00	\$0.00	\$0.00
13	8202	Commodities, NEC	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Commodities</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
13	8302	Building R&M	\$0.00	\$0.00	\$0.00	\$0.00
13	8331	Consulting Services	\$0.00	\$1,000.00	\$200.00	\$1,000.00
		<b>Total Contractual Services</b>	<b>\$0.00</b>	<b>\$1,000.00</b>	<b>\$200.00</b>	<b>\$1,000.00</b>
13	8416	Downtown Loans	\$0.00	\$0.00	\$0.00	\$0.00
13	8418	Downtown Grants	\$0.00	\$30,000.00	\$22,975.00	\$25,000.00
		<b>Total Other Services</b>	<b>\$0.00</b>	<b>\$30,000.00</b>	<b>\$22,975.00</b>	<b>\$25,000.00</b>
13	8639	Other Capital Improvements	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Permanent Improv</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
		<b>Total Expenditures</b>	<b>\$0.00</b>	<b>\$31,000.00</b>	<b>\$23,175.00</b>	<b>\$26,000.00</b>
		<b>Total Revenues</b>	<b>\$26,328.00</b>	<b>\$25,050.00</b>	<b>\$26,457.00</b>	<b>\$26,200.00</b>
		<b>Beginning Fund Balance</b>	<b>\$16,913.00</b>	<b>\$43,241.00</b>	<b>\$43,241.00</b>	<b>\$46,523.00</b>
		<b>Available Resources</b>	<b>\$43,241.00</b>	<b>\$68,291.00</b>	<b>\$69,698.00</b>	<b>\$72,723.00</b>
		<b>Expenditures</b>	<b>\$0.00</b>	<b>\$31,000.00</b>	<b>\$23,175.00</b>	<b>\$26,000.00</b>
		<b>Prior Period Adjustment</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
		<b>Ending Fund Balance</b>	<b>\$43,241.00</b>	<b>\$37,291.00</b>	<b>\$46,523.00</b>	<b>\$46,723.00</b>

**Tax Increment**

**Financing Fund**

**Fund 21**

## **Fund Overview**

The Tax Increment Financing Fund, also known as the "Special Tax Allocation Fund for the Redevelopment Project Area No. 1," was authorized on August 21, 2000 by Ordinance No. 2000.24. The Fund receives annual property tax increment generated when growth or redevelopment occurs within the TIF district.

The City Council authorized a TIF feasibility study on June 21, 1999. The study was completed by Peckham Guyton Albers & Viets (PGAV) in the fall of 1999 and submitted to the City Council on January 17, 2000. The PGAV report found that the designated 29-acre area, partially within and partially adjacent to the downtown business district, could be classified as a conservation area. Such an area can become a blighted area if tax increment financing does not occur. The study showed that 76 percent of the structures (34 in all) were more than 35 years of age. Of the 45 buildings within

the targeted TIF area, 33 (73%) could not meet current code standards. In addition, it was found that the area was characterized by poor planning in terms of use and layout and contained inadequate utilities, roadways, and other infrastructure. As a result, the proposed TIF area on the whole had not been subject to private growth and development on a par with the community's average EAV growth rate.

A TIF redevelopment plan was authorized in January 2000 and was completed in June 2000. The plan was approved in August 2000 after a series of public hearings and a unanimous recommendation from a joint review board consisting of representatives from all local taxing bodies.

The redevelopment plan is expected to be completed well within the statutory limit of 23 years. The general objectives of the plan are as follows:

- The reduction or elimination of the conditions that qualified the area for TIF financing;
- Enhancement of the real estate tax base for the City and all other taxing districts;
- Encouragement of private investment and redevelopment within the project area;
- Improved public infrastructure to encourage further private investment.

The property tax increments since 2001 are shown in the table below:

Tax Year	Increment
FY02	\$11,978
FY03	\$17,448
FY04	\$33,077
FY05	\$35,316
FY06	\$39,603
FY07	\$43,181
FY08	\$46,432*

\*Estimate

### **FY2008-2009 Goals**

- #8331: Finance further consulting services to identify remedial work that may be mandated by the IEPA at the Harvester site and the Fargo Motors site.
- #8624 & 8627: Assist interested parties in demolition and rehabilitation work within the TIF to facilitate private redevelopment.

CAPITAL FUNDS						
TAX INCREMENT FINANCING FUND						
Fund	Code	Description	FY07 Actual	FY08 Budget	FY08 Estimate	FY09 Budget
21	3119	Property Tax Increment	\$43,181.00	\$47,067.00	\$46,432.00	\$46,000.00
		<b>Total Property Tax</b>	\$43,181.00	\$47,067.00	\$46,432.00	\$46,000.00
21	3411	Federal Government Grants	\$0.00	\$0.00	\$0.00	\$0.00
21	3412	State Government Grants	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Intergovernmental Rev</b>	\$0.00	\$0.00	\$0.00	\$0.00
21	3710	Investment Interest	\$5,504.00	\$150.00	\$5,000.00	\$4,000.00
21	3711	Refunds/Reimbursements	\$0.00	\$0.00	\$10,797.00	\$5,000.00
21	3716	Recouped Loans	\$0.00	\$0.00	\$0.00	\$0.00
21	3720	Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Other Income</b>	\$5,504.00	\$150.00	\$15,797.00	\$9,000.00
21	4501	Trsf from General Fund	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Transfers In</b>	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Revenues</b>	\$48,685.00	\$47,217.00	\$62,229.00	\$55,000.00
21	8321	Sidewalk R&M	\$0.00	\$0.00	\$0.00	\$0.00
21	8323	Parking Lot R&M	\$0.00	\$10,000.00	\$500.00	\$10,000.00
21	8331	Consulting Services	\$9,880.00	\$20,000.00	\$3,000.00	\$10,000.00
21	8342	Financial Services	\$0.00	\$500.00	\$0.00	\$0.00
21	8343	Developmental Services	\$0.00	\$0.00	\$0.00	\$0.00
21	8349	Legal Services	\$0.00	\$500.00	\$0.00	\$0.00
21	8373	Marketing, Public Information	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Contractual Services</b>	\$9,880.00	\$31,000.00	\$3,500.00	\$20,000.00
21	8411	Debt Service--Principal	\$0.00	\$0.00	\$0.00	\$0.00
21	8412	Debt Service--Interest	\$0.00	\$0.00	\$0.00	\$0.00
21	8493	Incentive Payments	\$0.00	\$0.00	\$0.00	\$0.00
21	8497	Contingencies	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Other Services</b>	\$0.00	\$0.00	\$0.00	\$0.00
21	8621	Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00
21	8622	Environmental Cleanup	\$0.00	\$5,000.00	\$0.00	\$0.00
21	8623	Property Demolition	\$2,180.00	\$0.00	\$0.00	\$25,000.00
21	8624	Private Property Redevelopment	\$50,000.00	\$25,000.00	\$5,000.00	\$0.00
21	8625	Remodeling	\$0.00	\$0.00	\$0.00	\$0.00
21	8626	New Const--Bldgs/Grounds	\$0.00	\$0.00	\$0.00	\$0.00
21	8627	Parking Lot Improvements	\$0.00	\$0.00	\$0.00	\$20,000.00
21	8628	Storm Water Syst Improv	\$0.00	\$0.00	\$0.00	\$0.00
21	8629	Sanitary Syst Improv	\$0.00	\$0.00	\$0.00	\$0.00
21	8634	Street Const or Reconst	\$0.00	\$0.00	\$0.00	\$0.00
21	8635	Street Light Const.	\$0.00	\$0.00	\$0.00	\$0.00
21	8639	Other Capital Improvements	\$0.00	\$5,000.00	\$0.00	\$0.00
		<b>Total Permanent Improv</b>	\$52,180.00	\$35,000.00	\$5,000.00	\$45,000.00
21	9001	Trsf to General Fund	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Transfers Out</b>	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Expenditures</b>	\$62,060.00	\$66,000.00	\$8,500.00	\$65,000.00
		<b>Total Revenues</b>	\$48,685.00	\$47,217.00	\$62,229.00	\$55,000.00
		<b>Beginning Fund Balance</b>	\$114,828.00	\$101,453.00	\$101,453.00	\$155,182.00
		<b>Available Resources</b>	\$163,513.00	\$148,670.00	\$163,682.00	\$210,182.00
		<b>Expenditures</b>	\$62,060.00	\$66,000.00	\$8,500.00	\$65,000.00
		<b>Ending Fund Balance</b>	\$101,453.00	\$82,670.00	\$155,182.00	\$145,182.00

## **Sales Tax Distributive**

### **Fund**

### **Fund 22**

## **Fund Overview**

The Sales Tax Distributive Fund was established in June 2001 (Ordinance 2001.10) for the receipt and disbursement of Illinois Retailers' Occupation Tax monies and Home Rule Tax monies generated under a revenue-sharing agreement between specific businesses and the City of Sycamore. The first participating business was United Aviation Fuel Corporation, a subsidiary of United Airlines Corporation, which entered an agreement with the City of Sycamore in June 2001 (Ordinance 2001.10).

Under the terms of the 2001 agreement between the City of Sycamore and United Aviation Fuels, the City and the retailer would share sales tax revenue from the sales generated by the firm's call center in Sycamore. The City was to retain a base amount of \$300,000 per year for ten years. The City was also to receive an increase in gross

receipts at a rate corresponding with the increase in the Retailer's taxable gross receipts over the previous year, up to a 3 percent annual increase.

On May 30, 2003 a special City Council meeting was held to revise the 2001 development agreement with United Aviation Fuel Corporation. The revised agreement extended the term to May 31, 2026, and increased the City's annual allocation from \$300,000 in FY03 to \$360,000 in FY04, with an additional 2% increase each year for the remaining years of the agreement.

The Fund's revenues were substantially enhanced by a new incentive agreement with American Aviation Supply, LLC, which was approved by the City Council on October 18, 2004. American Aviation Supply and the City of Sycamore entered a lease for a new order acceptance center in Sycamore on February 7, 2005 and the firm opened its center on the mezzanine of the Sycamore Center in March, 2005. Under the terms of the agreement, the City and the retailer would agree for a period of about 26 years to share sales tax revenue from the firm's operations. The City would retain \$360,000 in the first year, and could realize up to a 5 percent increase per year for each of the following years, depending on the fortunes of the retailer. The City

would never make less than \$30,000 per month or \$360,000 per year in new sales tax revenue from the firm's operation in any year that the agreement is in force. The governing index for determining the annual increase would be the Consumer Price Index (CPI) for Urban Consumers, as seasonally adjusted. The amount of the City share would increase (or, theoretically decrease) to take account of the change in the preceding 12-month period of the CPI. If the agreement should remain in force for the full term, or until December 31, 2030, the City would gain a minimum of \$9,360,000 and upwards to \$18,400,843 over the next 26 years.

In FY09 this fund will provide unrestricted capital monies for the following:

- \$150,000 for the removal of contaminated soils at the Harvester site (#8622).
- \$150,000 for public sidewalk improvements on Commercial Street (#8321).
- \$150,000 (#8521) for a new street sweeper;
- \$165,000 (#8638) for completion of the extension of the Peace Road bikepath from Bethany Road to IL Rt. 64.
- \$175,000 (#8331) for plans and specs for the Police department addition.

- \$15,000 for a transportation impact study (8331).
- \$80,000 for dredging in the Sycamore golf course (8628).
- \$6,500 for a new public warning siren (8540).
- \$20,000 for continuing funding of the Blue Line (8540).
- \$20,000 for re-stripping the Downtown streetscape (8316).
- \$15,000 for alerting signals near the intersection of Frantum Road and Peace Road (8540).
- \$25,000 to replace the City's pre-emption signals at major intersections (8540).
- \$21,000 for the local match to replace LED fixtures on City traffic signals (8540).

CAPITAL FUNDS						
SALES TAX DISTRIBUTIVE FUND						
Fund	Code	Description	FY07 Actual	FY08 Budget	FY08 Estimate	FY09 Budget
	3210	Sales Tax, City	\$0.00	\$0.00	\$0.00	\$0.00
	3211	Sales Tax, State	\$0.00	\$0.00	\$0.00	\$0.00
	3215	Sales Tax, City, United	\$4,074,272.00	\$4,200,000.00	\$4,413,630.00	\$4,678,448.00
22	3216	Sales Tax, State, United	\$5,432,363.00	\$5,650,000.00	\$5,884,842.00	\$6,237,933.00
22	3217	Sales Tax, City, American	\$3,422,050.00	\$3,520,000.00	\$3,499,771.00	\$3,709,757.00
22	3218	Sales Tax, State, American	\$4,562,733.00	\$4,662,000.00	\$4,666,361.00	\$4,946,343.00
		<b>Total Sales Tax</b>	<b>\$17,491,418.00</b>	<b>\$18,032,000.00</b>	<b>\$18,464,604.00</b>	<b>\$19,572,481.00</b>
22	3412	State Government Grants	\$65,300.00	\$0.00	\$0.00	\$0.00
		<b>Total Intergovt Revenue</b>	<b>\$65,300.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
22	3710	Investment Interest	\$40,641.00	\$25,000.00	\$42,000.00	\$42,000.00
22	3711	Refunds/Reimbursements	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
		<b>Total Other Income</b>	<b>\$70,641.00</b>	<b>\$55,000.00</b>	<b>\$72,000.00</b>	<b>\$72,000.00</b>
		<b>Total Revenues</b>	<b>\$17,627,359.00</b>	<b>\$18,087,000.00</b>	<b>\$18,536,604.00</b>	<b>\$19,644,481.00</b>
22	8302	Building R&M	\$0.00	\$0.00	\$0.00	\$0.00
22	8316	Street R&M	\$0.00	\$0.00	\$0.00	\$20,000.00
22	8321	Sidewalk R&M	\$6,998.00	\$100,000.00	\$100,000.00	\$150,000.00
22	8331	Consulting Services	\$17,630.00	\$50,000.00	\$50,000.00	\$190,000.00
22	8343	Developmental Services	\$150,000.00	\$25,000.00	\$24,000.00	\$15,000.00
		<b>Total Contractual Services</b>	<b>\$174,628.00</b>	<b>\$175,000.00</b>	<b>\$174,000.00</b>	<b>\$375,000.00</b>
22	8492	Refunds/Reimbursements	\$0.00	\$0.00	\$0.00	\$0.00
22	8493	Reimbursement, United	\$9,127,099.00	\$9,457,676.00	\$9,906,148.00	\$10,518,912.00
22	8494	Reimbursement, American	\$7,636,706.00	\$7,783,446.00	\$7,767,578.00	\$8,232,408.00
22	8497	Contingencies	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Other Services</b>	<b>\$16,763,805.00</b>	<b>\$17,241,122.00</b>	<b>\$17,673,726.00</b>	<b>\$18,751,320.00</b>
	8521	Vehicles	\$23,766.00	\$110,000.00	\$110,000.00	\$150,000.00
	8540	Machinery/Major Tools	\$0.00	\$130,000.00	\$120,000.00	\$87,500.00
		<b>Total Equipment</b>	<b>\$23,766.00</b>	<b>\$240,000.00</b>	<b>\$230,000.00</b>	<b>\$237,500.00</b>
22	8621	Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00
22	8622	Environmental Cleanup	\$45,136.00	\$150,000.00	\$20,000.00	\$150,000.00
22	8623	Property Demolition	\$42,497.00	\$150,000.00	\$30,000.00	\$0.00
22	8625	Remodeling	\$13,966.00	\$37,748.00	\$23,000.00	\$0.00
22	8626	New Const--Bldgs/Grounds	\$0.00	\$0.00	\$0.00	\$0.00
22	8627	Parking Lot Improvements	\$0.00	\$0.00	\$0.00	\$0.00
22	8628	Storm Water Syst Improv	\$0.00	\$10,000.00	\$7,500.00	\$80,000.00
22	8629	Sanitary Syst Improv	\$0.00	\$0.00	\$0.00	\$0.00
22	8634	Street Const or Reconst	\$44,512.00	\$35,000.00	\$9,900.00	\$0.00
22	8638	Bikepath Construction	\$255.00	\$275,000.00	\$106,000.00	\$169,000.00
22	8639	Other Capital Improvements	\$0.00	\$10,000.00	\$20,200.00	\$10,000.00
		<b>Total Permanent Improv</b>	<b>\$146,366.00</b>	<b>\$667,748.00</b>	<b>\$216,600.00</b>	<b>\$409,000.00</b>
22	9001	Trsf to General Fund	\$0.00	\$0.00	\$0.00	\$0.00
22	9006	Trsf to Cap Asst Fund	\$0.00	\$0.00	\$0.00	\$0.00
22	9024	Trsf to 2002 Bond Fund	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Transfers Out</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
		<b>Total Expenditures</b>	<b>\$17,108,565.00</b>	<b>\$18,323,870.00</b>	<b>\$18,294,326.00</b>	<b>\$19,772,820.00</b>
		<b>Total Revenues</b>	<b>\$17,627,359.00</b>	<b>\$18,087,000.00</b>	<b>\$18,536,604.00</b>	<b>\$19,644,481.00</b>
		<b>Beginning Fund Balance</b>	<b>\$418,917.00</b>	<b>\$937,711.00</b>	<b>\$937,711.00</b>	<b>\$1,179,989.00</b>
		<b>Available Resources</b>	<b>\$18,046,276.00</b>	<b>\$19,024,711.00</b>	<b>\$19,474,315.00</b>	<b>\$20,824,470.00</b>
		<b>Expenditures</b>	<b>\$17,108,565.00</b>	<b>\$18,323,870.00</b>	<b>\$18,294,326.00</b>	<b>\$19,772,820.00</b>
		<b>Ending Fund Balance</b>	<b>\$937,711.00</b>	<b>\$700,841.00</b>	<b>\$1,179,989.00</b>	<b>\$1,051,650.00</b>

# **Street Maintenance**

## **Fund**

## **Fund 30**

### **Fund Overview**

The Street Maintenance Fund is a new capital fund in FY09. The purpose of the fund is to provide resources for annual street and alley repairs, re-surfacing, and reconstruction. The dedicated sources of revenue include home rule sales tax proceeds and a new 2 cent per gallon tax on gasoline sold at local fuel stations. On January 21, 2008 the City Council voted to increase the City's home rule sales tax rate from .75% to 1.25% and to dedicate the increased revenue to this new fund (Ordinance 2007.40). The Council also approved the 2 cent per gallon tax on January 21, 2008 (Ordinance 2007.41). The home rule tax increase goes into effect on July 1, 2008 and the new gasoline tax goes into effect on May 1, 2008.

TOTAL FUNDS						
STREET MAINTENANCE FUND						
	Code	Description	FY07 Actual	FY08 Budget	FY08 Estimate	FY09 Budget
30	3210	Sales Tax--City	\$0.00	\$0.00	\$0.00	\$450,000.00
30	3220	Gasoline Tax--City	\$0.00	\$0.00	\$0.00	\$160,000.00
		<b>Total Sales Tax</b>	\$0.00	\$0.00	\$0.00	\$610,000.00
30	3411	Federal Govt Grants	\$0.00	\$0.00	\$0.00	\$0.00
30	3412	State Govt Grants	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Intergovt Revenue</b>	\$0.00	\$0.00	\$0.00	\$0.00
30	3710	Investment Interest	\$0.00	\$0.00	\$0.00	\$0.00
30	3711	Refunds/Reimbursements	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Other Income</b>	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Revenues</b>	\$0.00	\$0.00	\$0.00	\$610,000.00
30	8321	Sidewalk R&M	\$0.00	\$0.00	\$0.00	\$0.00
30	8331	Consulting Services	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Contractual Services</b>	\$0.00	\$0.00	\$0.00	\$0.00
30	8621	Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00
30	8634	Street Const or Reconst	\$0.00	\$0.00	\$0.00	\$0.00
30	8637	Street Improv--Maintenance	\$0.00	\$0.00	\$0.00	\$150,000.00
30	8639	Other Capital Improvements	\$0.00	\$0.00	\$0.00	\$0.00
		<b>Total Permanent Improv</b>	\$0.00	\$0.00	\$0.00	\$150,000.00
		<b>Total Expenditures</b>	\$0.00	\$0.00	\$0.00	\$150,000.00
		<b>Total Revenues</b>	\$0.00	\$0.00	\$0.00	\$610,000.00
		Beginning Fund Balance	\$0.00	\$0.00	\$0.00	\$0.00
		Available Resources	\$0.00	\$0.00	\$0.00	\$610,000.00
		Expenditures	\$0.00	\$0.00	\$0.00	\$150,000.00
		Ending Fund Balance	\$0.00	\$0.00	\$0.00	\$460,000.00

