Village of Orland Park

Fiscal Year 2025

Revenues, Expenditures and Changes in Fund Balance - 2025 Preliminary Budget Summary

Updated Nov 14, 2024	General	Debt Service	Capital Improvement	Main Street Triangle TIF	Downtown OP TIF	Recreation and Parks	Home Rule Sales Tax	Other Governmental Funds	Enterprise	Component Units (Stellwagen/ Museum)	Internal Service	Trust	Total Budget
Basis Used for Budgeting	*Assisgned + Unassigned FB*	*Cash*	*Unassigned + Committed FB*	*Cash*	*Cash*	*Unassignd FB*	*Cash*	*Fund Balance*	*Unstricted NP*	*Restricted +Unrestricted NP*	*Unrestricted NP*	*Restricted Net Position*	
1/1/2024 Projected Cash / Unassigned FB	$ 31,038,263	$ 2,388,402	$ 36,735,478	$ 3,835,379	$ -	$ 5,432,814	$ 14,097,655	$ 6,997,283	$ 13,227,025	$ 5,114,758	$ 467,243	$ 1,388,027	$ 120,722,327
2024 Projected Activity													
Revenue	61,552,340	2,400,000	40,000	2,270,000	-	13,522,777	18,683,378	3,433,209	42,019,504	100	8,540,101	-	$ 152,461,409
Expenditures	56,532,759	6,229,894	51,250,014	3,568,908	-	20,769,062	70,000	233,400	45,172,862	2,662,390	9,866,995	1,179,508	$ 197,535,791
Transfers In/Out	(1,149,424)	1,826,795	10,000,000	(766,778)	-	6,200,000	(13,800,000)	(4,000,000)	200,000	(10,000)	-	700,000	$ (799,407)
2024 Net	3,870,158	(2,003,099)	(41,210,014)	(2,065,685)	-	(1,046,285)	4,813,378	(800,191)	(2,953,357)	(2,672,290)	(1,326,894)	(479,508)	$ (45,873,788)
Beginning 2025 Available Fund Balance	**$ 34,908,420**	**$ 385,303**	**$ (4,473,936)**	**$ 1,769,694**	**$ -**	**$ 4,386,529**	**$ 18,911,033**	**$ 6,197,092**	**$ 10,273,667**	**$ 2,442,468**	**$ (859,651)**	**$ 908,519**	**$ 74,848,539**
Revenues:													
Taxes	54,585,947	$ 3,234,544	$ -	$ 1,400,000	$ -	$ 1,100,000	$ 18,890,048	$ 2,635,857	$ -	$ -	$ -	$ -	$ 81,846,396
Licenses & Permits	1,858,400	-	-	-	-	37,150	-	-	93,900	-	120,000	-	2,109,450
Intergovernmental	296,917	-	5,176,956	-	-	-	-	-	-	2,000	-	-	5,475,873
Charges for Services	2,585,580	-	-	770,000	-	8,921,701	-	-	38,250,484	-	8,636,230	400,000	59,563,995
Investment Income	500,000	-	50,000	-	-	-	-	-	-	-	-	-	550,000
Fines & Forfeitures	846,150	-	-	-	-	-	-	200,000	-	-	-	-	1,046,150
Miscellaneous	292,840	-	200,000	-	-	48,100	-	145,500	645,000	-	-	-	1,331,440
Total Revenues	**60,965,833**	**3,234,544**	**5,426,956**	**2,170,000**	**-**	**10,106,951**	**18,890,048**	**2,981,357**	**38,989,384**	**2,000**	**8,756,230**	**400,000**	**151,923,304**
Revenues plus transfers in and Bond proceeds	*62,365,833*	*5,729,146*	*75,543,339*	*2,170,000*	*2,539,460*	*16,506,951*	*18,890,048*	*2,981,357*	*47,199,384*	*2,000*	*11,518,931*	*1,100,000*	*246,546,449*
											Total without component units:		246,544,449
Expenditures:													
Personnel Services	$ 40,300,124	$ -	$ -	$ -		$ 10,550,215	$ -	$ -	$ 3,474,230	$ -	$ -	$ -	54,324,569
Employee Other	766,410	-	-	-		222,492	-	10,000	34,155	735	-	-	1,033,792
Professional Services	2,380,532	-	3,711,600	132,200	-	573,783	-	4,400	1,184,500	14,290	156,850	2,508	8,160,663
Utilities	1,037,163	-	-	47,000	-	878,440	-	-	10,900,225	2,400	-	-	12,865,228
Purchased Services	3,442,672	-	55,000	33,700	-	895,967	-	-	7,573,400	3,330	-	-	12,004,069
Insurance	1,249,942	-	-	-	-	306,074	-	-	717,847	-	9,538,351	1,177,000	12,989,214
Supplies	5,395,099	-	55,000	15,000	-	1,327,294	-	270,000	611,350	8,075	-	-	7,681,818
Repair & Maintenance	3,652,010	-	-	54,375	-	1,589,697	-	-	1,793,538	12,500	-	-	7,102,120
Rent	259,968	-	-	-	-	69,500	-	-	16,208	500	-	-	346,176
Recreation Programs	-	-	-	-	-	688,255	-	-	-	15,500		-	703,755
Miscellaneous	1,070,800	-	190,000	97,682	-	33,300	70,000	2,000	50,000	1,660	-	-	1,515,442
Capital Outlay	-	-	54,509,042	-	2,539,460	150,000	-	10,000	21,462,063	-	-	-	78,670,565
Principal & Interest	-	6,044,497	-	663,653	-	-	-	-	6,440,636	-	-	-	13,148,786
Other Financing Uses	500,000	3,325	175,000	-	-	-	-	35,000	47,850	-	-	-	761,175
Total Expenditures	**60,054,720**	**6,047,822**	**58,695,642**	**1,043,610**	**2,539,460**	**17,285,017**	**70,000**	**331,400**	**54,306,003**	**58,990**	**9,695,201**	**1,179,508**	**211,307,373**
Expenditures plus transfers out	*63,517,421*	*6,047,822*	*58,695,642*	*2,370,040*	*2,539,460*	*17,285,017*	*37,764,555*	*9,011,400*	*54,306,003*	*58,990*	*9,695,201*	*1,179,508*	*262,471,058*
											Total without component units:		$ 262,412,068

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Excess (Deficiency) of Revenues Over (Under) Expenditures	911,113	(2,813,278)	(53,268,686)	1,126,390	(2,539,460)	(7,178,066)	18,820,048	2,649,957	(15,316,619)	(56,990)	(938,971)	(779,508)	(59,384,069)
Other Financing Sources (Uses):													
Operating Transfers In	1,400,000	2,494,602	37,196,383	-	-	6,400,000	-	-	210,000	-	2,762,701	700,000	51,163,686
Bond Proceeds	-	-	32,920,000	-	2,539,460	-	-	-	8,000,000	-	-	-	43,459,460
Operating Transfers Out	(3,462,701)	-	-	(1,326,430)	-	-	(37,694,555)	(8,680,000)	-	-	-	-	(51,163,686)
Total Other Financing Sources (Uses	(2,062,701)	2,494,602	70,116,383	(1,326,430)	2,539,460	6,400,000	(37,694,555)	(8,680,000)	8,210,000	-	2,762,701	700,000	43,459,460
Net Change in Fund Balance	**(1,151,588)**	**(318,676)**	**16,847,697**	**(200,040)**	**-**	**(778,066)**	**(18,874,507)**	**(6,030,043)**	**(7,106,619)**	**(56,990)**	**1,823,730**	**(79,508)**	**(15,924,609)**
Fund Balance at Beginning of Year	34,908,420	385,303	(4,473,936)	1,769,694	-	4,386,529	18,911,033	6,197,092	10,273,667	2,442,468	(859,651)	908,519	74,849,139
Projected Fund Balance End of Year	**$ 33,756,833**	**$ 66,626**	**$ 12,373,761**	**$ 1,569,654**	**$ -**	**$ 3,608,463**	**$ 36,526**	**$ 167,049**	**$ 3,167,049**	**$ 2,385,478**	**$ 964,079**	**$ 829,011**	**$ 58,924,530**
20% of Exp.	$ 12,010,944	$ 1,209,564	$ 11,739,128	$ 208,722	$ 507,892	$ 3,457,003	$ 14,000	$ 66,280	$ 10,861,201	$ 11,798	$ 1,939,040	$ 235,902	$ 42,261,475
FB over (under) 20%	$ 21,745,889	$ (1,142,938)	$ 634,633	$ 1,360,932	$ (507,892)	$ 151,459	$ 22,526	$ 100,769	$ (7,694,152)	$ 2,373,680	$ (974,961)	$ 593,109	$ 16,663,055
GAAP to Cash Adjustment:													
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balance After Depreciation	*33,756,833*	*66,626*	*12,373,761*	*1,569,654*	*-*	*3,608,463*	*36,526*	*167,049*	*3,167,049*	*2,385,478*	*964,079*	*829,011*	*58,924,530*
Fund Balance / Exp	**56.2%**	**1.1%**	**21.1%**	**150.4%**	**0.0%**	**20.9%**	**52.2%**	**50.4%**	**5.8%**	**4043.9%**	**9.9%**	**70.3%**	**27.9%**

References:
Downtown OP TIF is new for budget 2025.
Other Governmental Funds includes Parks Development Fund, Motor Fuel Tax Fund, and State/Federal Forfeiturres.
Capital Improvement includes Road Exaction Fund.
General Fund transfer out is for $2,762,701 to Insurance Fund, and $700,000 to Trust Fund for retiree benefits.