



Village of Orland Park

Fiscal Year 2024

Revenues, Expenditures and Changes in Fund Balance - 2024 Proposed Budget- Revised

Updated December 18, 2023	General	Debt Service	Capital Improvement	Main Street Triangle TIF	Recreation and Parks	Home Rule Sales Tax	Other Governmental Funds	Enterprise	Component Units	Internal Service	Trust	Total Budget
Basis Used for Budgeting	<i>signed + Unassigned</i>	<i>Cash</i>	<i>Unassigned + Committed FB</i>	<i>Cash</i>	<i>Unassigned FB</i>	<i>Cash</i>	<i>Fund Balance</i>	<i>Unrestricted NP</i>	<i>Restricted + Unrestricted NP</i>	<i>Unrestricted NP</i>	<i>Restricted Net Position</i>	
1/1/2023 Projected Cash / Unassigned FB	\$ 25,081,679	\$ 3,461,341	\$ 41,404,895	\$ 291,476	\$ 2,308,696	\$ (144,683)	\$ 4,011,360	\$ 23,031,342	\$ 5,786,510	\$ 1,005,657	\$ 1,579,712	\$ 107,817,987
2023 Projected Activity												
Revenue	60,127,635	2,061,400	1,425,000	2,842,000	9,564,818	12,077,630	2,826,559	37,608,521	930	6,890,000	431,900	\$ 135,856,393
Expenditures	58,548,357	4,671,761	41,931,000	948,537	15,002,076	70,050	327,300	49,877,822	77,124	8,361,916	1,192,000	\$ 181,007,944
Transfers In/Out	(9,044,655)	1,843,800	23,871,232	(740,698)	7,300,000	(13,573,000)	(2,745,000)	4,824,649	-	500,000	541,554	\$ 12,777,882
2023 Net	(7,465,377)	(766,561)	(16,634,768)	1,152,765	1,862,742	(1,565,420)	(245,741)	(7,444,652)	(76,194)	(971,916)	(218,546)	\$ (32,373,669)
Beginning Available Budget Balance	\$ 17,616,302	\$ 2,694,780	\$ 24,770,127	\$ 1,444,242	\$ 4,171,438	\$ (1,710,103)	\$ 3,765,619	\$ 15,586,690	\$ 5,710,316	\$ 33,741	\$ 1,361,166	\$ 75,444,317
Revenues:												
Taxes	\$ 53,441,531	\$ 2,614,242	\$ -	\$ 1,506,000	\$ 1,100,000	\$ 19,919,183	\$ 2,565,217	\$ -	\$ -	\$ -	\$ -	\$ 81,146,174
Licenses & Permits	1,656,000	-	-	-	44,750	-	-	93,400	-	120,000	-	1,914,150
Intergovernmental	296,917	-	4,039,881	-	-	-	-	3,888,570	4,000	-	-	8,229,368
Charges for Services	2,545,629	-	-	770,000	8,298,996	-	-	36,199,307	-	8,698,880	850,171	57,362,983
Investment Income	350,000	-	100,000	-	-	-	-	-	-	-	-	450,000
Fines & Forfeitures	775,000	-	-	-	-	-	220,000	-	-	-	-	995,000
Miscellaneous	322,900	-	200,000	-	51,800	-	135,500	645,000	-	-	-	1,355,200
Total Revenues	59,387,977	2,614,242	4,339,881	2,276,000	9,495,546	19,919,183	2,920,717	40,826,277	4,000	8,818,880	850,171	151,452,875
<i>Revenues plus transfers in and Bond pro</i>	<i>62,337,977</i>	<i>4,441,037</i>	<i>32,469,881</i>	<i>4,630,590</i>	<i>15,695,546</i>	<i>19,919,183</i>	<i>2,920,717</i>	<i>49,026,277</i>	<i>4,000</i>	<i>8,818,880</i>	<i>1,391,725</i>	<i>201,655,813</i>
										Total without component units:		201,651,813
Expenditures:												
Personnel Services	\$ 40,272,132	\$ -	\$ -	\$ -	\$ 10,098,563	\$ -	\$ -	\$ 3,215,433	\$ -	\$ -	\$ -	\$ 53,586,128
Employee Other	825,386	-	-	-	241,382	-	10,000	34,155	735	-	-	1,111,658
Professional Services	2,704,472	-	2,412,600	181,105	463,452	50	3,000	1,370,540	24,790	155,850	1,000	7,316,859
Utilities	915,387	-	-	35,000	816,590	-	-	10,492,100	4,260	-	-	12,263,337
Purchased Services	3,301,467	-	-	16,700	849,945	-	-	7,231,600	3,330	-	-	11,403,042
Insurance	1,295,777	-	-	-	308,020	-	-	750,521	-	8,271,063	1,177,000	11,802,381
Supplies	5,299,900	-	-	9,500	1,343,569	-	170,000	882,650	8,075	-	-	7,713,694
Repair & Maintenance	4,045,503	-	-	11,750	1,614,117	-	-	1,443,908	12,500	-	-	7,127,778
Rent	252,258	-	-	-	69,450	-	-	14,708	500	-	-	336,916
Recreation Programs	-	-	-	-	688,340	-	-	-	15,500	-	-	703,840
Miscellaneous	1,259,381	-	100,000	93,925	33,300	70,000	2,000	50,000	1,660	-	-	1,610,266
Capital Outlay	4,091,394	-	54,467,635	2,359,460	21,000	-	10,000	23,694,909	-	-	-	84,644,397
Principal & Interest	-	4,436,436	-	663,653	-	-	-	5,845,076	-	-	-	10,945,164
Other Financing Uses	500,000	2,850	175,000	-	-	-	35,000	115,375	-	-	-	828,225
Total Expenditures	64,763,057	4,439,286	57,155,235	3,371,093	16,547,728	70,050	230,000	55,140,975	71,350	8,426,913	1,178,000	211,393,686
<i>Expenditures plus transfers out</i>	<i>66,362,480</i>	<i>4,439,286</i>	<i>57,155,235</i>	<i>4,140,018</i>	<i>16,547,728</i>	<i>15,420,050</i>	<i>4,230,000</i>	<i>55,140,975</i>	<i>71,350</i>	<i>8,426,913</i>	<i>1,178,000</i>	<i>233,112,034</i>
										Total without component units:		\$ 233,040,684



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Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,375,080)	(1,825,043)	(52,815,353)	(1,095,093)	(7,052,182)	19,849,133	2,690,717	(14,314,698)	(67,350)	391,967	(327,829)	(59,940,811)
Other Financing Sources (Uses):												
Operating Transfers In	2,950,000	1,826,794	10,000,000	-	6,200,000	-	-	200,000	-	-	541,554	21,718,348
Bond Proceeds	-	-	18,130,000	2,354,590	-	-	-	8,000,000	-	-	-	28,484,590
Operating Transfers Out	(1,599,423)	-	-	(768,925)	-	(15,350,000)	(4,000,000)	-	-	-	-	(21,718,348)
Total Other Financing Sources (Uses)	1,350,577	1,826,794	28,130,000	1,585,665	6,200,000	(15,350,000)	(4,000,000)	8,200,000	-	-	541,554	28,484,590
Net Change in Fund Balance	(4,024,503)	1,751	(24,685,353)	490,572	(852,182)	4,499,133	(1,309,283)	(6,114,698)	(67,350)	391,967	213,725	(31,456,221)
Fund Balance at Beginning of Year	17,616,302	2,694,780	24,770,127	1,444,242	4,171,438	(1,710,103)	3,765,619	15,586,690	5,710,316	33,741	1,361,166	75,444,317
Projected Fund Balance End of Year	\$ 13,591,799	\$ 2,696,531	\$ 84,774	\$ 1,934,814	\$ 3,319,256	\$ 2,789,030	\$ 2,456,336	\$ 9,471,992	\$ 5,642,966	\$ 425,708	\$ 1,574,891	\$ 43,988,097
20% of Exp.	\$ 12,952,611	\$ 887,857	\$ 11,431,047	\$ 674,219	\$ 3,309,546	\$ 14,010	\$ 46,000	\$ 11,028,195	\$ 14,270	\$ 1,685,383	\$ 235,600	\$ 42,278,737
FB over (under) 20%	\$ 639,188	\$ 1,808,674	\$ (11,346,273)	\$ 1,260,595	\$ 9,710	\$ 2,775,020	\$ 2,410,336	\$ (1,556,203)	\$ 5,628,696	\$ (1,259,675)	\$ 1,339,291	\$ 1,709,360
GAAP to Cash Adjustment:												
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balance After Depreciation	13,591,799	2,696,531	84,774	1,934,814	3,319,256	2,789,030	2,456,336	9,471,992	5,642,966	425,708	1,574,891	43,988,097
Fund Balance / Exp	21.0%	60.7%	0.1%	57.4%	20.1%	3981.5%	1068.0%	17.2%	7908.9%	5.1%	133.7%	20.8%
Capital Outlay	\$ 4,091,394	\$ -	\$ 54,467,635	\$ 2,359,460	\$ 21,000	\$ -	\$ 10,000	\$ 23,694,909	\$ -	\$ -	\$ -	\$ 84,644,397
Operating Expenditures (w/o transfers)	\$ 60,671,663	\$ 4,439,286	\$ 2,687,600	\$ 1,011,633	\$ 16,526,728	\$ 70,050	\$ 220,000	\$ 31,446,066	\$ 71,350	\$ 8,426,913	\$ 1,178,000	\$ 126,749,288
Fund Balance / OpExp	22.4%	60.7%	3.2%	191.3%	20.1%	3981.5%	1116.5%	30.1%	7908.9%	5.1%	133.7%	34.7%