



2023 OPERATING BUDGET

ELMWOOD PARK, WISCONSIN



Photo Courtesy of Brad Jaeck & Carol Hansen

Village of Elmwood Park, WI

3131 Taylor Ave. #1 Racine, WI 53405 | vil.ep.wi.us

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Our Mission

"The Village of Elmwood Park is committed to providing a high standard of living to all residents by offering quality municipal services along with creating a safe, healthy, and active environment in a park-like setting".

Our Values

Value #1 : "A Strong Sense of Community"

"Elmwood Park prides itself on our "small-town" feel by providing opportunities for maintaining and encouraging this atmosphere."

Value #2 : "A Safe and Healthy Community"

"Elmwood Park upholds the safety and health of our residents as the primary necessity of local government."

Value #3 : "A Park-like Atmosphere"

"From our founding, Elmwood Park's natural beauty have always been coveted. The Village commits to expanding this founding principle."

Value #4 : "Strong Infrastructure"

"Elmwood Park strives to maintain and improve our existing infrastructure in order to best serve both visitors and residents alike."

Value #5 : "Fiscally Responsible Community for Both Residents and Government"

"Elmwood Park has always held true to the principle of local-control, equaling better value. We will continue to put in place actions that will not only best serve the community as a whole, but will ultimately continue to make the Village the most tax-affordable municipality in Racine County."

VILLAGE BOARD OF TRUSTEES 2022-23

VILLAGE PRESIDENT

Ernie S. Rossi



VILLAGE BOARD OF TRUSTEES



Alicia Gasser

Events Committee



Ken Hinkle

Weed Commissioner



Brian Johnson

Street & Sewers Commissioner



Laura Rude

Street Lights & Signs Commissioner



Kelli Stein

Finance Chair



Lynda Studey

Events Committee

VILLAGE STAFF

Christophe E. Jenkins

*Village Administrator/
Clerk/Treasurer*

Clerk/Treasurer

Ray Anderson

Village Assessor

Kendal Barriere

Hall Sales Rep

Kirk Buchaklian

Building Inspector

Tom Hearn

Maintenance Staff

Mark Hinkston

Village Attorney

Tim Kratowicz

Electrical Inspector

John Lenart

Maintenance Supervisor

Dale Pischke

Maintenance Staff

Curt Rude

Maintenance Staff

Paul Weidner

Plumbing Inspector

* * *

City of Racine Fire Department

Fire/EMS Service

**Racine County Sheriff's
Department**

Police Service

Racine County Health Department

Public Health Services

Asphalt Contractors Inc.

Snow Removal

John's Disposal

Waste & Recycling Services

ADMINISTRATIVE SUMMARY

To Village President Ernie S. Rossi, Village Board of Trustees, and Village Residents,

It is my privilege to present to you the Village of Elmwood Park Operating Budget for the Fiscal Year beginning January 1, 2023, through December 31, 2023. The 2023 Budget reflects the Village’s ongoing mission of,

“...providing a high standard of living to all residents by offering quality municipal services along with creating a safe, healthy, and active environment in a park-like setting”.

The budget is balanced and meets the parameters of the financial policies and guidelines set forth by the Village Board.

2022 Challenges & Achievements

The 2022 Tax Levy remained stable from the previous year, and intergovernmental revenues remained steady as well. Permit and License revenues increased throughout the year in a positive direction. For the first time since my start with the Village, we saw all buildings within the Taylor Complex leased out, resulting in a positive fiscal position. Hall and gym rentals continued to be successful as well, resulting in an estimated \$15,000 surplus. The second round of American Rescue Plan Act (ARPA) funding was deposited resulting in the completion of payments of \$51,600. The Village Board has assigned these funds for the purpose of creating a new village park on Standish Lane.

Speaking of which, the official purchase of the vacant lot was completed using budgeted reserve funds. Bids were collected for recreational construction and designs were reviewed and approved by both the ad hoc park committee, plan commission, and Village Board. Construction of such is planned for Spring of 2023.



Another larger scale emergency repair to our Village lamp system occurred causing unplanned expenses. Some emergency repairs occurred to various buildings in the Taylor Complex and Beebe School. Despite this, income estimates came in accurately, and the Village maintained a high level of services to its residents while carrying out numerous projects and initiatives aimed at accomplishing our broader goals.

VILLAGE OF ELMWOOD PARK ~ 2023 Operating Budget

In the 2022 Budget many items were planned, addressed, and completed, such as:

- Sealcoating, porch reconstruction, and added sidewalk to Beebe School
- Complex driveway reconstruction and extension
- Successfully held 4 Spring elections
- Repairs and updates on Building 2 and 5
- Distributed Quarterly Newsletters

Throughout the year, we continued to honor village staff and residents who went above and beyond in the efforts to help support the Village and our adopted Values. Monthly awards were given out when deemed appropriate by Administration, and these people were recognized for their skills, love, and support. We thank everyone who helped this year!



We continued our ongoing trend of increased awareness and opportunities for Village input. Between the newsletters, email, website, social media connections, and invitations to Board meetings – we have been passionate about our desire to have candid and open conversations with our residents. New this year, we added to our events schedule with a summer series called “Tunes on Taylor” that brought live music, food, and drink to the Taylor Complex for guests to enjoy. We continued hosting the annual Car

Show, Rummage Sales, National Night Out, and our Village Christmas Party.

Overall, the Village continued to make strides in 2022, despite some challenges to enhance a sense of community, uphold a safe and healthy way of living, grow our park-like atmosphere, maintain our infrastructure, and do so while maintaining efficient and effective day-to-day services. It was done with a level amount of property taxes and aids, and without incurring debt.

2023 Revenues & Expenditures

The 2023 budget reflects an overall increase in net income when looking at revenues to expenditures compared to the 2022 budget, primarily due to increased revenues on leases, public charges, and interest.

In terms of expenditures, the overall costs of operating our government including payroll, maintenance, public safety, and



VILLAGE OF ELMWOOD PARK ~ 2023 Operating Budget

public works has increased by 3%. These increase costs are reflected by increase in payroll items, contracted amounts, and the upkeep of both the Taylor Complex and BB School.

Budget Highlights – General Fund

- 1% revenue increase, \$2,382.00, to the village-portion of the property tax levy, which reflects a slight decrease of the allowable amount under state law based on net new construction in the Village in 2022, and less items being specially assessed to property owners
- 1% revenue increase in Intergovernmental Revenues received from the State
- 8% revenue increase in Licenses and Permits to reflect actuals
- 200% revenue increase in Fines, Forfeits and Penalties
- 4% expense increase in Principal and Interest payments for Debt Obligation Payments
- 6% expense increase in General Government operations reflecting savings in a 2-election year, but increased costs to associations, marketing, and insurance
- 12% expense increase in Payroll Expenses to reflect additional hiring and wage increases
- 2% expense increase in Office Supplies due to rising Postage costs
- 2% expense increase to Public Safety per contracts
- 12% expense increase to Public Works per new and renewing contracts

Budget Highlights – Taylor Complex and BB School Fund

- 31% revenue increase in Rental Income to reflect additional renters
- 3% expense increase in Maintenance Expenses reflecting capital projects to be completed
- 40% expense increase to reflect Utility costs more accurately and taking on Bldg #2

Budget Highlights – Capital Improvement Plan

- \$10,000 for A/C replacement within the Taylor Complex
- \$8,000 for 2 furnace replacements within the Taylor Complex
- \$1,000 for continual patching and resurfacing of poor areas of village streets
- \$300,000 for Taylor Complex-wide Window Replacement

Budget Highlights – Investments

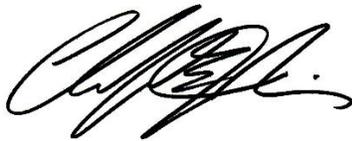
- Investing \$42,000.00 into LGIP “Reserve Fund” and “Lift Station Fund”, while future capital projects are discussed

VILLAGE OF ELMWOOD PARK ~ 2023 Operating Budget

The Assessed Value of the entire village for 2023 is \$47,789,800. The allowable tax levy determined by the State of Wisconsin is set at: \$115,506.00, plus a debt obligation payment of \$178,976.00. This makes the total tax levy for the municipality \$294,482.00. Dividing this levy amongst the assessed value of the Village places the Village of Elmwood Park tax rate at 6.2% per \$1,000 of assessed value. This is a .2% increase from the prior year's rate.

In closing, the proposed 2023 budget effectively supports the Village of Elmwood Park's overarching priorities. The budget allows the village to continue to provide essential services at a modest tax rate for the residents of Elmwood Park. The budget would not be possible without the efforts of staff, Finance Chair Kelli Stein; and Village President Ernie Rossi and Board.

Respectfully submitted,



Christophe E. Jenkins

Village Administrator, Clerk, and Treasurer



VILLAGE OF ELMWOOD PARK ~ 2023 Operating Budget
**NOTICE OF PUBLIC HEARING AND VILLAGE BOARD MEETING
VILLAGE OF ELMWOOD PARK, RACINE COUNTY, WI**

NOTICE IS HEREBY GIVEN that on Thursday, November 17th, 2022 at 6:30 p.m. at the Village Hall, 3131 Taylor Avenue, Building 3, Racine, WI, a public hearing on the proposed budget for 2022, will be held.

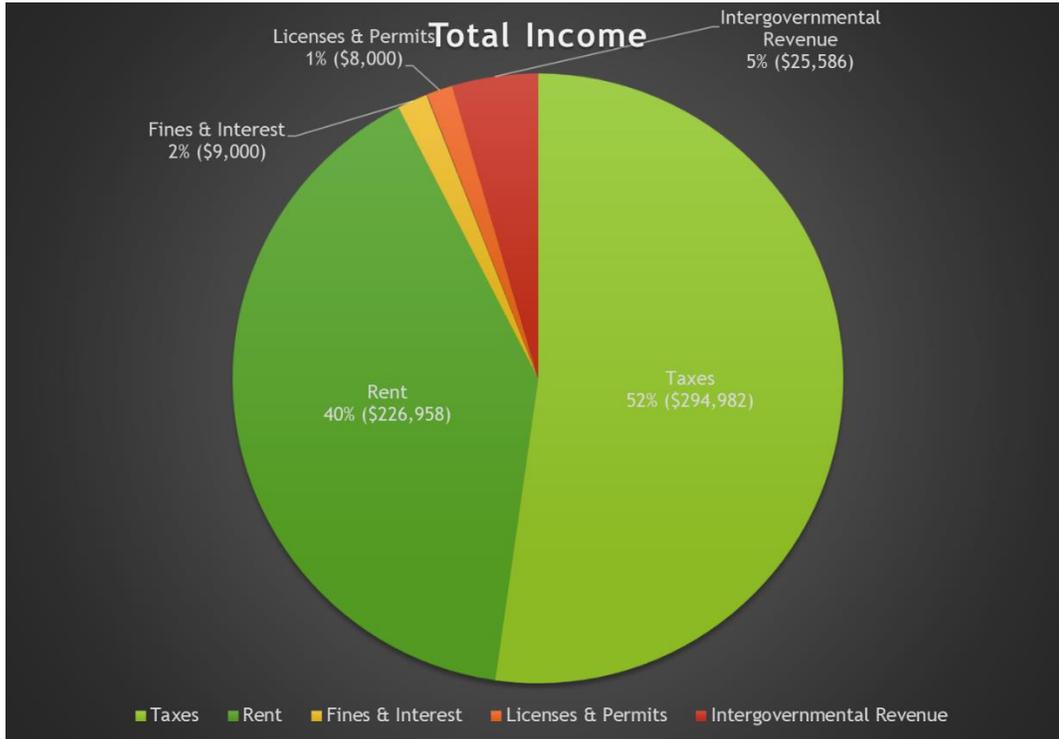
NOTICE IS FUTHER GIVEN that on Thursday, November 17th, 2022 at 6:30 p.m. a Village Board Meeting will be held to approve the 2023 budget pursuant to Section 61.34(4) if the Wisconsin State Statutes.

The proposed budget in detail is available for inspection at the Village Administrator's office from 10am to 6pm Tuesdays and Thursdays by appointment. The following is a summary of the proposed 2023 budget.

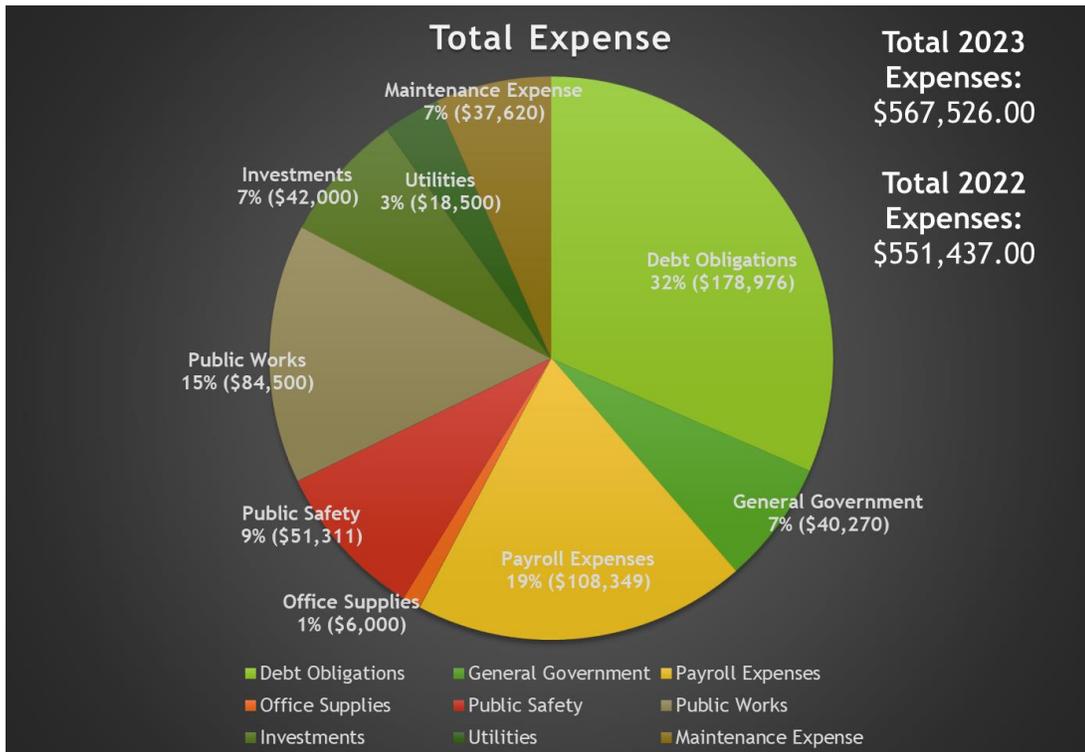
PROPOSED 2023 BUDGET FOR THE VILLAGE OF ELMWOOD PARK				
RACINE COUNTY, WI	Contemplated	2022	2023	%
REVENUES:	12/31/2022	Budget	Budget	Change
Taxes	\$255,142.00	\$287,128.00	\$294,982.00	3%
Intergovernmental Revenue	\$25,586.00	\$25,586.00	\$25,586.00	0%
Licenses & Permits	\$4,950.00	\$7,400.00	\$8,000.00	8%
Public Charges, Fines & Forfeits	\$2,000.00	\$1,000.00	\$3,000.00	67%
Interest	\$2,000.00	\$500.00	\$9,000.00	94%
Other Revenues		\$163,683.00	\$170,838.00	4%
TOTAL REVENUES:	\$289,678.00	\$485,297.00	\$511,406.00	5%
EXPENDITURES:	Contemplated	2022	2023	%
	12/31/2022	Budget	Budget	Change
Debt Service	\$171,681.00	\$171,681.00	\$178,976.00	4%
General Government	\$32,000.00	\$37,950.00	\$40,270.00	6%
Payroll Expenses	\$81,750.00	\$96,450.00	\$108,349.00	11%
Office Expenses	\$5,000.00	\$5,900.00	\$6,000.00	2%
Public Safety	\$62,622.00	\$50,373.00	\$51,311.00	2%
Public Works	\$75,500.00	\$75,500.00	\$84,500.00	11%
Investments	\$30,000	\$52,915.00	\$42,000.00	-26%
TOTAL EXPENDITURES:	\$458,553	\$490,769.00	\$511,406.00	4%
Sub-Total			\$0.00	
Budget Surplus 2020 (Audited)			\$42,055.00	
Budget Surplus 2021 (Audited)			\$16,250.00	
Net:			\$0.00	

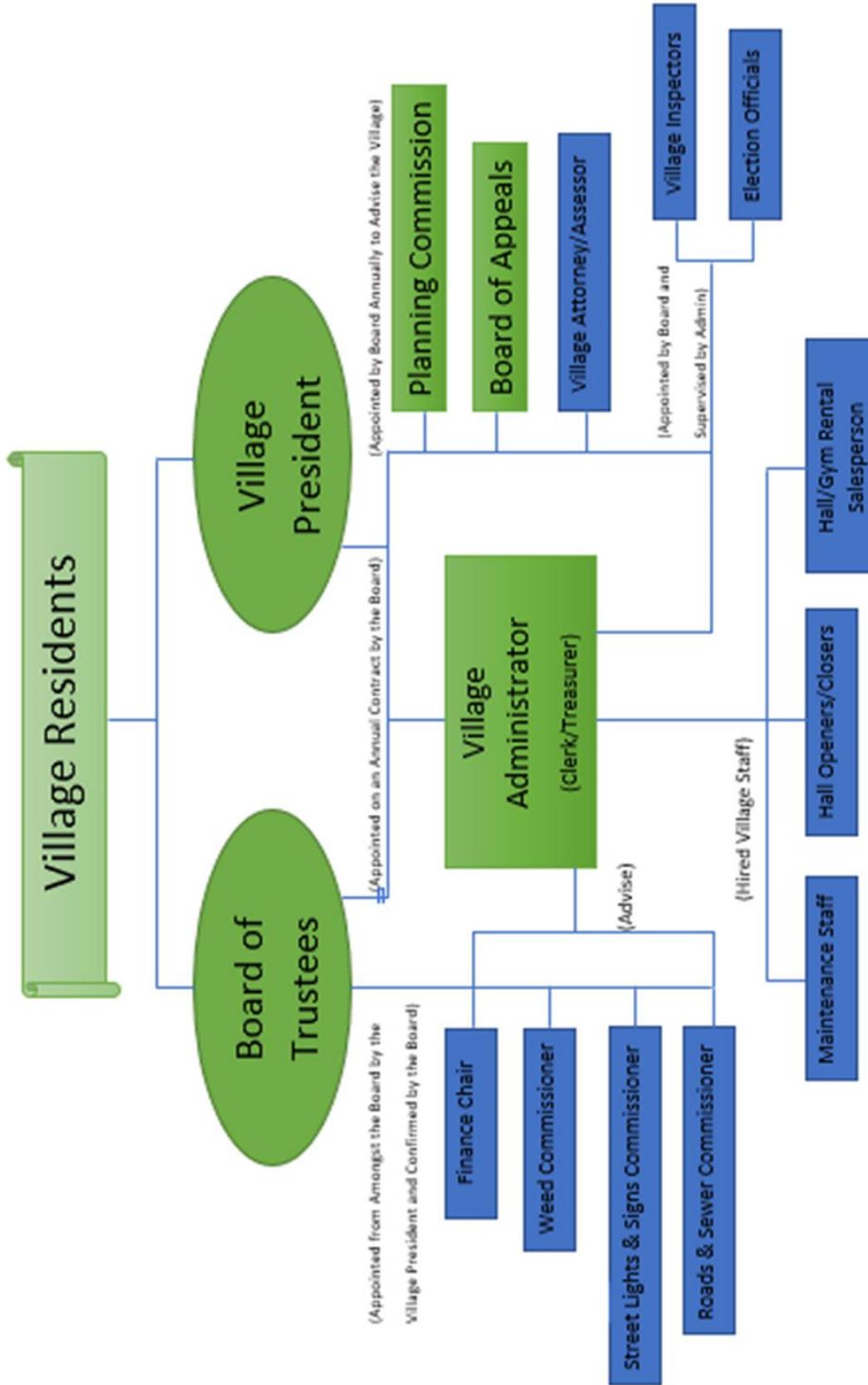
Christophe E. Jenkins
 Village Administrator/Clerk/Treasurer
 Village of Elmwood Park
 3131 Taylor Avenue, Unit 1
 Racine, WI 53405
 262-554-7818

REVENUE OVERVIEW



EXPENSE OVERVIEW



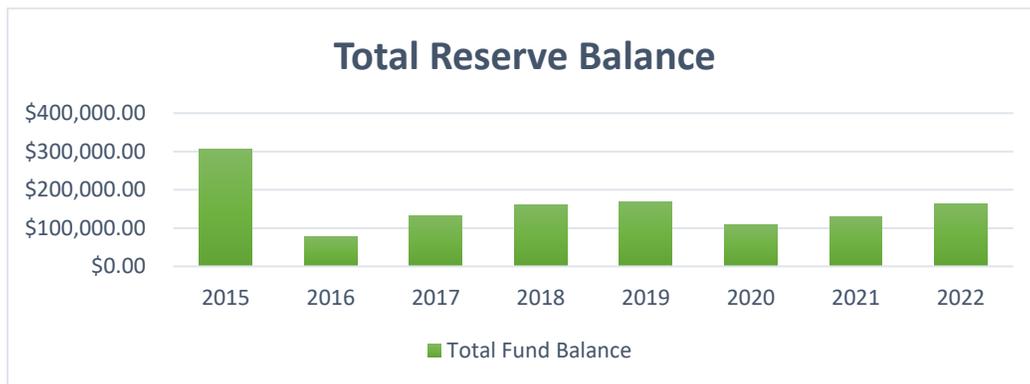


RESERVE FUND

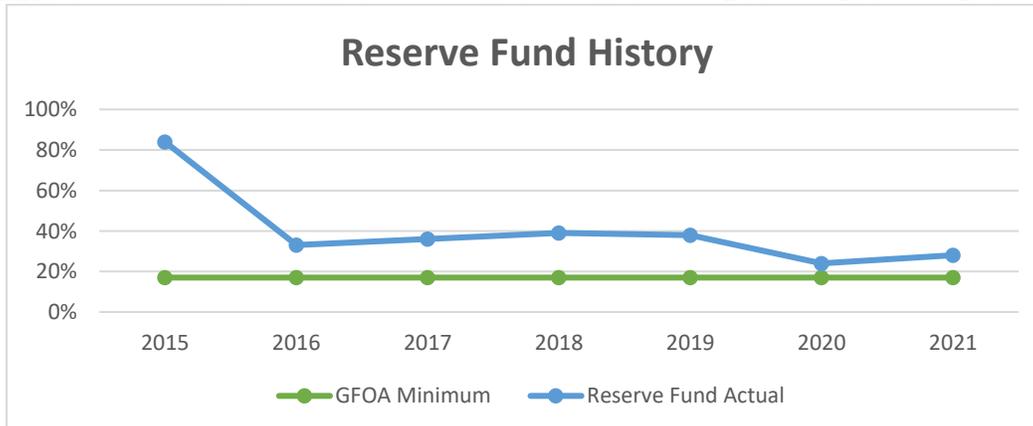
The Village of Elmwood Park has seen a variable change in reserve funding (savings) over the past 5 years. These funds are labeled as the “Reserve Fund” held within the Local Government Investment Pool (LGIP). In 2015 there was an initial large increase due to transferring funds into this account. Within the next year, 2/3rds of these funds were expensed to purchase the Taylor Complex. Between 2016 – 2019, a steady increase of building the reserve account back up occurred internally with the use of end-of-year audited surpluses per Village Ordinance. In 2020, \$70,000 of these funds were expensed to create a Village-wide set of engineering plans for road and stormwater infrastructure. In 2021, the Village created a Reserve Policy via an ordinance that states the unassigned fund balance (reserves) shall be maintained by the GFOA recommended minimum of 17% of the next year’s budget. The Village of Elmwood Park’s reserve has changed from 84% in 2015 to 28% in 2022.

The graph below displays the total reserve fund amounts from 2015 to estimated 2022. The second graph below displays the reserve fund history compared to 17% of next year’s expenditures.

	2015	2016	2017	2018	2019	2020	2021	2022
Total Fund Balance	\$305,261	\$77,759	\$133,351	\$161,000	\$169,722	\$107,498	\$130,552	\$163,000



	2016	2017	2018	2019	2020	2021	2022
GFOA Minimum	17%	17%	17%	17%	17%	17%	17%
Fund Balance %	33%	36%	39%	38%	24%	28%	29%



DEBT OBLIGATION

The Village of Elmwood Park has seen an increase in debt obligation payments as additional capital projects have been identified, and levy limit restrictions continue to be put in place. In 2021, the Village of Elmwood Park adopted a policy via ordinance to not exceed a total debt obligation of 20% of the Village’s total assessed value. With the total assessed value of the Village in 2022 being \$47,789,800, the current 20% debt limit equals \$9,557,960.00. The Village’s current overall debt obligation is: \$1,138,812.94 or 2.4% of the overall debt capacity.

	Assessed Value	Total Debt Obligation	Percentage	Debt Capacity Remaining
2016	\$34,760,350	\$584,662.00	1.7%	\$6,367,408.00
2017	\$34,672,400	\$528,843.99	1.5%	\$6,405,636.01
2018	\$39,674,500	\$470,932.80	1.9%	\$7,463,967.20
2019	\$39,766,400	\$410,849.94	1%	\$7,542,430.06
2020	\$39,767,600	\$1,113,556.18	2.8%	\$6,839,963.82
2021	\$47,756,600	\$1,267,817.52	2.6%	\$8,283,502.48
2022	\$47,789,800	\$1,138,812.94	2.4%	\$8,419,147.06

BALANCED BUDGET POLICY

This new policy was adopted in 2021 by the Village of Elmwood Park’s Board of Trustees as a recommendation from GFOA’s Building a Better Budget Document book. This new policy states various ways that the General Fund Operating Budget, as well as all other funds be considered balanced:

- Total expenditures equal total revenues
- Total expenditures are less than total revenues
- Use of fund balance from previous years as a non-routine expenditure to fund upcoming budget year expenditures



The General Fund Operating Budget for 2023 is balanced, as total expenditures equal total revenues.

PURCHASING POLICY

The Village of Elmwood Park Administration maintains the purchasing policy last updated in 2018 reflects municipal purchasing guidelines. The policy states the Village’s guidelines on the following topics:

- General purchasing guidelines & procedures (purchase order workflow approval)
- Purchase of goods and services that are non-public works construction
- “Public construction” procedures
- Emergency procedures

2022 BUDGET PROCESS

The budget process begins after the completion of the annual financial statement audit presentation by the Village's auditors, Gordon J. Maier & Co LLP, usually about mid-June. The budget starts with a budget-to-actuals review of current year spending by Administration. At this point, projects for the year are either completed or scheduled to be completed, and a steady review of the Capital Improvement Project (CIP) list is done to determine projects for the following year. As numbers begin to be outlined, the Village Administrator has periodic meetings with the Village President and Village Finance Chair, who make up the Finance Committee, to determine goals and ideas for the organization to incorporate. Updates are given to Village Trustees as needed to provide opportunities for suggestions as well.

Final assessment numbers are submitted by the Village Assessor in June, and the State levy limit worksheet becomes available to complete in September. In October, County Treasurer's Office officials begin to work with municipalities on the tax collection methods for the next tax season.

The Village Administrator presents the preliminary budget at the Village Board of Trustees meeting in October. Village Board members have an opportunity to review the budget and schedule time with Administration to have any questions answered regarding the budget. A summary Operating Budget is published in the Racine Journal Times in accordance with Wisconsin State Statutes. A public hearing is held in November for public comment on the budget. The Board of Trustees then adopts the Operating Budget following the public hearing.

2023 Budget Calendar:

- April 2022 – Reassessment Completed
- June 2022 – Final Assessment Numbers Submitted
- June – July 2022 – 6 Month Budget to Actuals Reviewed
- July – September 2022 – Review with Village President and Finance Chair
- September 2022 – Levy Limit Worksheet Submitted
- September 2022 – Preliminary Budget presented to Village Board
- October 2022 – Budget Numbers Finalized and Reviewed with Village President and Finance Chair
- November 2022 – Public Hearing held and Public Comments Welcomed
- November 2022 – Final Budget Approved

FUND TYPES AND ACCOUNTING BASIS

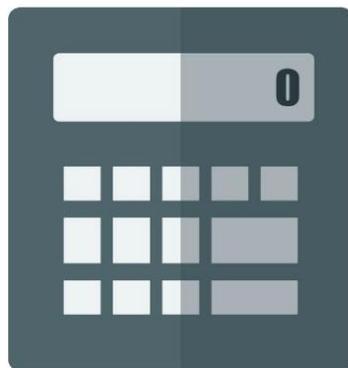
Funds are organized as major funds or non-major funds within the operations of the Village. A fund is considered major if it is the primary operating fund of the Village.

Governmental Funds:

Governmental funds use the Cash Basis of accounting. Revenues are recorded when they are both measurable and available. Available means the amounts have been collected and received. Expenditures are recorded when the related fund liability is incurred.

The following are the Village’s governmental funds:

Fund	Major Fund?	Description	Included in Budget?
General - TriCity	Yes	Primary account for operations of the Village	Yes
Events - TriCity	No	Separate account for expensing and taking on revenues derived from special events	Yes
Tree Surety - TriCity	No	Separate account for dispersing tree surety funds for users	Yes
Reserve - LGIP	Yes	Primary savings account of the Village	Yes
Roads 2021 - LGIP	No	Holding account for the 2021 Road and Stormwater project	No
Lift Station - LGIP	No	Holding account for funds designated to replacement of the Village Lift Station	No



BUDGETING

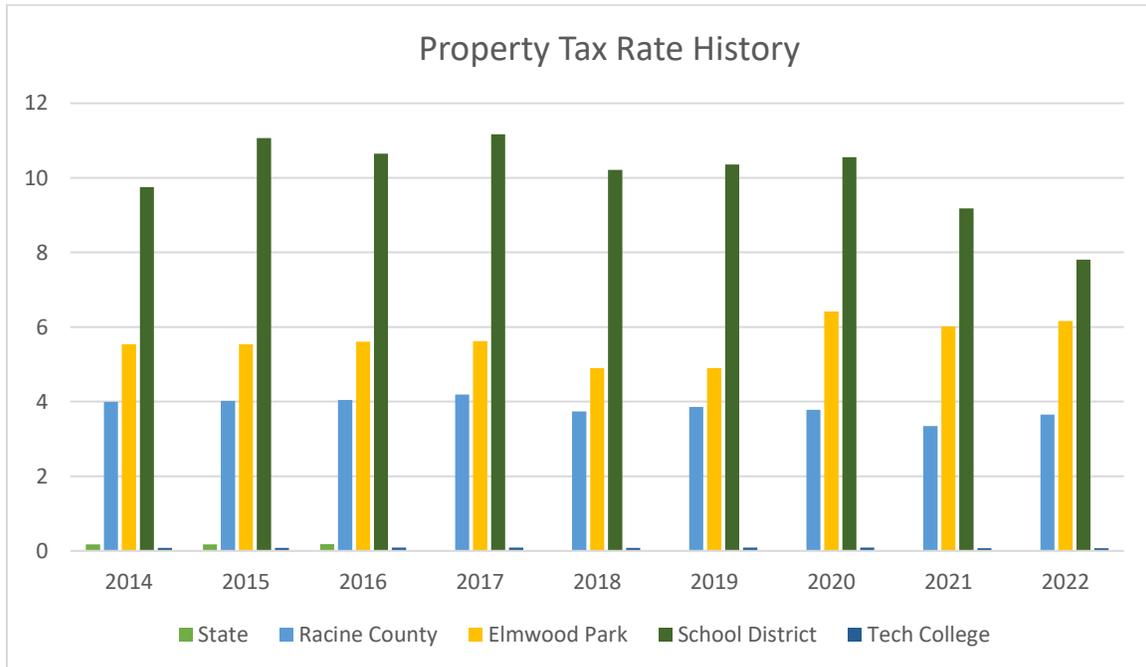


MAJOR REVENUE SOURCES AND TRENDS

Property Taxes:

Property taxes are recognized as revenue in the succeeding year after it is levied when services levied are provided. Property taxes are levied upon all Village property owners at a calculated rate per \$1,000 of assessed property valuation on both real and personal property. Property taxes are the largest revenue source used to pay for operating and debt service expenditures. The following is the property tax rate history from 2014 to the current year for the various tax entities:

Year	State	Racine County	Village of Elmwood Park	Unified School District	Gateway Tech College
2014	.1725710	3.9972230	5.5386750	9.7531980	.07833190
2015	.1767260	4.0207710	5.5362840	11.0692160	.08277700
2016	.1805600	4.0474340	5.6070650	10.6466710	.08541510
2017	.0000000	4.1875400	5.6221090	11.1706720	.09055410
2018	.0000000	3.7351370	4.9022420	10.2146970	.08217170
2019	.0000000	3.8554800	4.8965460	10.3540930	.08704750
2020	.0000000	3.7780480	6.4158180	10.5564450	.08881510
2021	.0000000	3.3510541	6.0123210	9.1770950	.07140850
2022	.0000000	3.6529041	6.1620262	7.8101520	.07384233



VILLAGE OF ELMWOOD PARK ~ 2023 Operating Budget
Taylor Complex & Beebe School Lease Revenue:

The Village of Elmwood Park uniquely owns property known as the “Taylor Complex” located in the City of Racine but bordering the Village’s boundaries as well as the Beebe School property. On these properties sit 6 buildings which are leased out to outside organizations for various business purposes and a large hall and gym which are rented out periodically. Between these buildings, a significant income stream is generated which offsets the tax base.

	2018	2019	2020	2021	2022*	2023*
Total Lease Revenue	\$168,042	\$144,324	\$161,906	\$207,643	\$194,000	\$226,958

*2022 (Estimated) & 2023 (Budgeted)



Intergovernmental Revenues:

Intergovernmental revenues are payments from other governmental units. The significant payments from the State are computer aid, fire dues, local transportation aid, personal property aid, recycling grant, state shared revenues, and video service fees.

Below is a brief explanation of the various revenues listed above:

- **Computer Aid** is an additional aid payment from the State. It is calculated by the State based on the value of computers used in business and commerce.
- **Fire Dues** are distributed by the Department of Safety and Professional Services. The payment is calculated based on the 2% Fire Department Dues Program. The Village, by contract, disperses these monies to the Village’s fire service provider – Racine Fire Department.
- **Transportation Aid** revenue reimburses the Village for costs of operating the Village’s transportation system, which includes maintenance and traffic enforcement. This amount is also calculated by the State and fluctuates annually.

VILLAGE OF ELMWOOD PARK ~ 2023 Operating Budget

- **Personal Property Aid** is a new source of funds in 2019 from the State due to the elimination of the Non-Manufacturing Personal Property Category – Machinery Tools and Patterns Section. The State provides the estimated payment.
- **Recycling grant** funding is also determined by the State’s budget and fluctuates annually.
- The **State Shared Revenue** payment amount is determined by the State and what is available in the State’s budget to distribute to each municipality.
- **Video Service Fees** are a 2% franchise fee on businesses who are cable providers

Licenses and Permits:

Licenses and permit revenues are revenues derived from permits for building, licenses issued by the Village, and other various permits issued by the Village Building Inspectors. Building and other various permits vary annually based on the construction activity of the Village and the local economy. Budgeted building permit revenue increased for the 2022 budget. The revenue budget is estimated using anticipated construction activity for the next upcoming year. The Village collects quarterly franchise fees from Charter Communications and AT&T. These annual fees are charged to a private cable television company as compensation for using public property that the Village owns as right-of-way for its cable. The Village receives 4.5% of the gross receipts from Charter and AT&T. The revenue budget is calculated using trend analysis for the last couple of years of what was actually collected. For 2020, the revenue budget decreased due to a change in the franchise fee from 5% to 4.5%. The State is offering video service provider aid for the year 2021 that equals 1% of the video service provider gross receipts from 2019 to aid with the decrease in revenue.

Public Charges for Services:

Public charges for services account for the revenues generated from fines and forfeitures through the Village’s municipal court. Fines and forfeitures are processed through the Racine County Clerk of Courts in cooperation with the contracted joint municipal court. These occur when municipal ordinances are violated by those within the boundaries of the Village.

Earned Interest:

Funds held with the Local Government Investment Pool (LGIP) are invested by the State of Wisconsin Investment Board. The daily LGIP operations are managed by the Wisconsin Department of Administration - State Controller's Office. Interest earned off of these accounts create Interest income.

TAX LEVY INFORMATION

What do you get for your Village Tax Dollars?

Every year, when you get your tax bill, 31% goes toward all the services you have come to expect from the Village of Elmwood Park. The other 69% goes towards the Racine Unified School District, Racine County, and Gateway Technical College.



In Elmwood Park, the average home is assessed at \$185,000. The owners of such a home would pay about \$1,139.97 a year for the Village portion of their tax bill. This is the cost for all the Village of Elmwood Park services, not including user-based utilities.

Here is a breakdown of the services on your tax bill:

Debt: The Village borrows debt as needed and pays towards past debt. This debt includes costs for the Taylor Complex, capital improvements, and road and stormwater reconstruction.	\$364.79
Payroll Expenses: These funds cover the cost to employ the Village Administrator/Clerk/Treasurer, Maintenance Staff, Village Attorney, Inspectors, and the Village Board of Trustees.	\$216.59
Public Works: Waste collection, road maintenance, snow removal, and the like are expensed with these funds.	\$171.00
Public Safety: These funds cover the contracted agreements to provide the Village with Police, Fire, and EMS protection services.	\$102.60
Investments: These funds help to build up the Village Reserve Fund and set aside dollars for unbudgeted and unknown expenses.	\$79.80
General Government: Many of the Village's staff and operations provide support to the general public. This includes Auditing and Bookkeeping, Assessments, Elections, and the like.	\$79.80
Maintenance Expense: These funds maintain the buildings and grounds of the Taylor Complex and Beebe School building.	\$79.80
Utilities: Utilities cover the costs of electric, gas, and water/sewer services to the Village-owned Taylor Complex.	\$34.20
Office Supplies: These funds cover basic office supplies used within the scope of the Village Administration Office.	\$11.40
TOTAL	\$1,139.97

GENERAL OPERATING BUDGET

REVENUES

(General Budget)

Tax Revenue:

The allowable tax levy determined by the State of Wisconsin is set at: \$115,506.00, plus a debt obligation payment of \$178,976.00. This makes the total tax levy for the municipality \$294,482.00 – a 3% change. In addition, a reimbursement of \$500.00 through a special assessment for work completed by the Village in 2022.

INCOME	2023	% Change	2022 Budgeted	2022 6 Mo	2021 Actual
Tax Revenue - VEP					
General Property Taxes - VOE	\$294,482.00	3%	\$287,128.00	\$214,450.49	\$246,228.45
Lottery Tax Collection	\$0.00	0%	\$0.00	\$13,939.05	\$8,913.63
Special Assessments	\$500.00	-91%	\$5,472.00	\$5,472.00	\$0.00
Total Tax Revenue - VEP	\$294,982.00	1%	\$292,600.00	\$233,861.54	\$255,142.08

Intergovernmental Revenue:

Intergovernmental revenues dispersed from the State of WI are projected to remain virtually unchanged from last year.

INCOME	2023	% Change	2022 Budgeted	2022 6 Mo	2021 Actual
Intergovernmental Revenue					
Computer Aid	\$28.00	0%	\$28.00	\$0.00	\$29.10
Fire Dues	\$1,880.00	0%	\$1,880.00	\$0.00	\$1,880.86
Local Transportation Aid	\$6,698.00	4%	\$6,439.00	\$3,284.22	\$6,438.60
Personal Property Aid	\$540.00	0%	\$540.00	\$540.28	\$540.28
Recycling Grant	\$2,780.00	0%	\$2,780.00	\$0.00	\$2,801.67
State Shared Revenues	\$12,750.00	0%	\$12,750.00	\$0.00	\$12,749.85
Video Service Aid	\$1,169.00	0%	\$1,169.00	\$714.80	\$1,169.33
Total Intergovernmental Revenue	\$25,845.00	1%	\$25,586.00	\$4,539.00	\$25,610.00

Licenses and Permits:

Licenses and permits overall continue to roll in – because of this, we are estimating all of these to remain strong for 2023. Dog licenses and plumbing permits have been increased slightly to match actuals. Overall, this resulted in a 8% increase in License and Permit revenue.

INCOME	2023	% Change	2022 Budgeted	2022 6 Mo	2021 Actual
Licenses and Permits					
Building Permits	\$3,000.00	0%	\$3,000.00	\$1,287.00	\$4,041.00
Dog License Fees	\$900.00	13%	\$800.00	\$965.00	\$962.00
Electrical Permits	\$500.00	0%	\$500.00	\$651.10	\$1,151.50
Franchise/Cable Fees	\$3,000.00	0%	\$3,000.00	\$1,043.03	\$3,791.65
Plumbing Permits	\$600.00	500%	\$100.00	\$256.00	\$136.00
Total Licenses and Permits	\$8,000.00	8%	\$7,400.00	\$4,202.13	\$10,082.15

Public Charges for Services, and Interest

Fines, Forfeits and Penalties show a 200% increase to reflect closer to actuals. Interest Income derived from our assets with LGIP were bumped up significantly as interest rates continue to rise.

INCOME	2023	% Change	2022 Budgeted	2022 6 Mo	2021 Actual
Public Charges for Services					
Fines, Forfeits and Penalties	\$3,000.00	200%	\$1,000.00	\$1,875.52	\$1,978.24
Interest Income	\$9,000.00	1700%	\$500.00	\$1,528.06	\$478.07

TOTAL GENERAL OPERATING BUDGET REVENUES

INCOME	2023	% Change	2022 Budgeted	2022 6 Mo	2021 Actual
Tax Revenue - VEP					
General Property Taxes - VOE	\$286,826.00	0%	\$287,128.00	\$214,450.49	\$246,228.45
Lottery Tax Collection	\$0.00	0%	\$0.00	\$13,939.05	\$8,913.63
Special Assessments	\$500.00	-91%	\$5,472.00	\$5,472.00	\$0.00
Total Tax Revenue - VEP	\$287,326.00	-2%	\$292,600.00	\$233,861.54	\$255,142.08
Intergovernmental Revenue					
Computer Aid*	\$28.00	0%	\$28.00	\$0.00	\$29.10
Fire Dues	\$1,880.00	0%	\$1,880.00	\$0.00	\$1,880.86
Local Transportation Aid	\$6,439.00	0%	\$6,439.00	\$3,284.22	\$6,438.60
Personal Property Aid*	\$540.00	0%	\$540.00	\$540.28	\$540.28
Recycling Grant	\$2,780.00	0%	\$2,780.00	\$0.00	\$2,801.67
State Shared Revenues*	\$12,750.00	0%	\$12,750.00	\$0.00	\$12,749.85
Video Service Aid	\$1,169.00	0%	\$1,169.00	\$714.80	\$1,169.33
Total Intergovernmental Revenue	\$25,586.00	0%	\$25,586.00	\$4,539.30	\$25,609.69
Licenses and Permits					
Building Permits	\$3,000.00	0%	\$3,000.00	\$1,287.00	\$4,041.00
Dog License Fees	\$900.00	13%	\$800.00	\$965.00	\$962.00
Electrical Permits	\$500.00	0%	\$500.00	\$651.10	\$1,151.50
Franchise/Cable Fees	\$3,000.00	0%	\$3,000.00	\$1,043.03	\$3,791.65
Plumbing Permits	\$600.00	500%	\$100.00	\$256.00	\$136.00
Total Licenses and Permits	\$8,000.00	8%	\$7,400.00	\$4,202.13	\$10,082.15
Public Charges for Services					
Fines, Forfeits and Penalties	\$3,000.00	200%	\$1,000.00	\$1,875.52	\$1,978.24
Total Public Charges for Services	\$3,000.00	200%	\$1,000.00	\$1,875.52	\$1,978.24
Interest Income	\$9,000.00	1700%	\$500.00	\$1,528.06	\$478.07
GOVERNMENTAL INCOME	\$332,912.00	2%	\$327,086.00	\$246,006.55	\$293,290.23

EXPENSES

(General Budget)

Debt Services Obligations

As annually budgeted, total Debt Obligation payments total \$178,946.00, with a higher portion going towards Principle over Interest. This consists of the following:

	Principal	Interest	Total
Taylor Complex Purchase- 10 yr (2015)	\$69,613.00	\$8,130.00	\$77,743.00
Phase 1 Road Project- 15 yr (2020)	\$50,000.00	\$15,495.00	\$65,495.00
Complex Window Replacement- 10 yr (2021)	\$30,000.00	\$5,738.00	\$35,738.00
TOTAL	\$149,613.00	\$29,363.00	\$178,976.00

The 2023 Budget would complete year 8 of a total of 10 years owed to the loan for the Taylor Complex (to be paid off in 2025), and year 3 of 15 for Phase 1 Road and Stormwater reconstruction project. And year 2 of 10 borrowing for Window replacements for the Complex.

EXPENSES	2022	% Change	2021 Budgeted	2021 6 Mo	2020 Actual
Loan:					
Interest	\$29,363.00	25%	\$23,517.00	\$18,596.91	\$23,480.08
Principle	\$149,613.00	1%	\$148,164.00	\$148,991.09	\$114,671.98
Total Loan:	\$178,976.00	4%	\$134,045.00	\$171,681.00	\$167,588.00



VILLAGE OF ELMWOOD PARK ~ 2023 Operating Budget
Rental Income:

Rental Income continues to rise as standard increases for renewals have taken place and new tenants occupy Buildings #2, #4, and #5. These revenues have seen an overall increase of 31% which offsets the burden on the tax levy.

INCOME	2022	% Change	2021 Budgeted	2021 6 Mo	2020 Actual
Rental Income					
3554 Taylor Ave, BB	\$57,856.00	1%	\$57,271.00	\$40,036.86	\$43,178.14
Bldg. 1					
Rent	\$24,576.00	3%	\$23,886.00	\$12,021.00	\$21,637.07
Utilities	\$3,300.00	0%	\$3,300.00	\$1,665.00	\$2,943.00
Bldg. 2					
Rent	\$32,400.00	N/A	\$0.00	\$11,700.00	\$7,760.89
Utilities	\$3,000.00	N/A	\$0.00	\$699.94	\$0.00
Bldg. 3					
Gym Rental	\$2,000.00	100%	\$1,000.00	\$4,600.00	\$2,785.00
Hall Rental	\$20,000.00	33%	\$15,000.00	\$15,230.00	\$14,714.00
Bldg. 4A					
Rent	\$15,600.00	5%	\$14,832.00	\$4,436.00	\$14,794.00
Utilities	\$3,000.00	0%	\$3,000.00	\$281.75	\$2,750.00
Bldg 4B					
Rent	\$3,600.00	N/A	\$0.00	\$0.00	\$0.00
Utilities	\$600.00	N/A	\$0.00	\$0.00	\$0.00
Bldg 5					
Rent	\$41,650.00	16%	\$36,000.00	\$18,000.00	\$34,950.00
Cell Tower Rent	\$16,769.00	3%	\$16,360.00	\$8,349.78	\$16,394.10
Total Rental Income	\$224,351.00	31%	\$170,649.00	\$117,020.33	\$161,906.20



VILLAGE OF ELMWOOD PARK ~ 2023 Operating Budget
TOTAL REVENUES

INCOME	2022	% Change	2021 Budgeted	2021 6 Mo	2020 Actual
Tax Revenue - VEP					
General Property Taxes - VOE	\$289,447.00	13%	\$255,142.00	\$192,922.00	\$185,894.23
Lottery Tax Collection	\$0.00	0%	\$0.00	\$8,923.63	\$8,388.95
Special Assessments	\$4,560.00	69%	\$2,700.00	\$2,700.00	\$0.00
Total Tax Revenue - VEP	\$294,007.00	14%	\$257,842.00	\$204,545.63	\$194,283.18
Intergovernmental Revenue					
Computer Aid	\$28.00	0%	\$28.00	\$0.00	\$29.10
Fire Dues	\$1,880.00	0%	\$1,880.00	\$0.00	\$1,850.38
Local Transportation Aid	\$6,439.00	0%	\$6,439.00	\$3,219.30	\$6,731.01
Personal Property Aid	\$540.00	0%	\$540.00	\$540.28	\$540.28
Recycling Grant	\$2,780.00	0%	\$2,780.00	\$2,801.67	\$2,778.85
State Shared Revenues	\$12,750.00	0%	\$12,750.00	\$0.00	\$12,750.45
Video Service Aid	\$1,169.00	0%	\$1,169.00	\$0.00	\$801.80
Total Intergovernmental Revenue	\$25,586.00	0%	\$25,586.00	\$6,561.25	\$25,481.87
Licenses and Permits					
Building Permits	\$3,000.00	50%	\$2,000.00	\$2,084.00	\$1,767.00
Dog License Fees	\$800.00	14%	\$700.00	\$962.00	\$546.00
Electrical Permits	\$500.00	-17%	\$600.00	\$490.00	\$848.00
Franchise/Cable Fees	\$3,000.00	3%	\$2,905.00	\$2,224.74	\$4,727.79
Plumbing Permits	\$100.00	0%	\$100.00	\$0.00	\$224.00
Total Licenses and Permits	\$7,400.00	17%	\$6,305.00	\$5,760.74	\$8,112.79
Public Charges for Services					
Fines, Forfeits and Penalties	\$1,000.00	-50%	\$2,000.00	\$282.37	\$1,245.23
Total Public Charges for Services	\$1,000.00	-50%	\$2,000.00	\$282.37	\$1,245.23
Rental Income					
3554 Taylor Ave, BB	\$57,856.00	1%	\$57,271.00	\$40,036.86	\$43,178.14
Bldg. 1					
Rent	\$24,576.00	3%	\$23,886.00	\$12,021.00	\$21,637.07
Utilities	\$3,300.00	0%	\$3,300.00	\$1,665.00	\$2,943.00
Bldg. 2					
Rent	\$32,400.00	N/A	\$0.00	\$11,700.00	\$7,760.89
Utilities	\$3,000.00	N/A	\$0.00	\$699.94	\$0.00
Bldg. 3					
Gym Rental	\$2,000.00	100%	\$1,000.00	\$4,600.00	\$2,785.00
Hall Rental	\$20,000.00	33%	\$15,000.00	\$15,230.00	\$14,714.00
Bldg. 4A					
Rent	\$15,600.00	5%	\$14,832.00	\$4,436.00	\$14,794.00
Utilities	\$3,000.00	0%	\$3,000.00	\$281.75	\$2,750.00
Bldg 4B					
Rent	\$3,600.00	N/A	\$0.00	\$0.00	\$0.00
Utilities	\$600.00	N/A	\$0.00	\$0.00	\$0.00
Bldg 5					
Rent	\$41,650.00	16%	\$36,000.00	\$18,000.00	\$34,950.00
Cell Tower Rent	\$16,769.00	3%	\$16,360.00	\$8,349.78	\$16,394.10
Total Rental Income	\$224,351.00	31%	\$170,649.00	\$117,020.33	\$161,906.20
Interest Income	\$500.00	-75%	\$2,000.00	\$267.07	\$1,104.57
TOTAL INCOME	\$552,844.00	19%	\$464,382.00	\$334,437.39	\$392,133.84

EXPENSES

Debt Services Obligations

As annually budgeted, total Debt Obligation payments total \$171,680.77, with a higher portion going towards Principle over Interest. This consists of the following:

	Principal	Interest	Total
Taylor Complex Purchase- 10 yr (2015)	\$67,097.18	\$10,645.66	\$77,742.84
Phase 1 Road Project- 15 yr (2020)	\$50,000.00	\$8,090.00	\$58,090.00
Complex Window Replacement- 10 yr (2021)	\$31,066.68	\$4,781.25	\$35,847.93
TOTAL	\$148,163.86	\$23,516.91	\$171,680.77

The 2022 Budget would complete year 7 of a total of 10 years owed to the loan for the Taylor Complex (to be paid off in 2025), and year 2 of 15 for Phase 1 Road and Stormwater reconstruction project. Also added to this line item, is the first Debt Obligation payment of a 10-year borrowing for Window replacements for the Complex. This results in a Principal and Interest payment of \$35,847.93 being added to the expense. It's important to note, that the tax mill rate has lowered, even with the addition of this borrowing. A total loan payment increase of 28%.

EXPENSES	2023	% Change	2022 Budgeted	2022 6 Mo	2021 Actual
Loan:					
Interest	\$23,517.00	33%	\$19,373.00	\$19,372.58	\$15,449.08
Principle	\$148,164.00	29%	\$114,672.00	\$114,671.98	\$62,293.76
Total Loan:	\$171,681.00	28%	\$134,045.00	\$134,044.56	\$77,742.84



VILLAGE OF ELMWOOD PARK ~ 2023 Operating Budget
General Government

General government operations received a 6% increase for 2023. Savings are shown in elections due to their only being 2 elections set for 2023. And there are slight increase in Associations Dues and Conventions, Marketing and Publications, and Property Insurance.

EXPENSES	2023	% Change	2022 Budgeted	2022 6 Mo	2021 Actual
General Government:					
Association Dues & Conventions	\$1,120.00	24%	\$900.00	\$889.76	\$601.24
Audit & Bookkeeping	\$6,000.00	0%	\$6,000.00	\$0.00	\$4,125.00
Election Wages & Expenses	\$3,500.00	-65%	\$10,000.00	\$1,597.94	\$3,887.53
Events	\$2,500.00	0%	\$2,500.00	\$500.80	\$470.98
Printing, Publications, & Marketing	\$2,000.00	25%	\$1,600.00	\$885.80	\$2,238.45
Property Insurance	\$12,000.00	2%	\$11,800.00	\$11,732.00	\$11,588.00
Special Assessments	\$5,000.00	0%	\$5,000.00	\$0.00	\$0.00
Tree Surety	\$150.00	0%	\$150.00	\$50.00	\$150.00
Village Reassessment	\$8,000.00	N/A	\$0.00	\$0.00	\$7,500.00
Total General Government:	\$40,270.00	6%	\$37,950.00	\$15,656.30	\$30,561.20



VILLAGE OF ELMWOOD PARK ~ 2023 Operating Budget
Payroll Expenses

Payroll expenses for the regular contracted salaries of the Assessor, SS/Medicare, Hall Sales Rep, Hall Open/Closers, and Inspector remain the same. The budget reflects increase to the base salary of Maintenance Staff, and the remaining 3 Trustees and Village President beginning the new salary rate effective after the election in April 2023. Finally, the Village Administrator/Clerk/Treasurer reflects a contracted 14% increase as well, along with the Attorney moving back up to \$10,000.

This results in a net increase in Payroll Expenses of 12%.

EXPENSES	2023	% Change	2022 Budgeted	2022 6 Mo	2021 Actual
Payroll Expenses:					
Attorney	\$10,000.00	5%	\$9,500.00	\$5,766.25	\$10,930.53
Assessor & Expenses	\$1,250.00	0%	\$1,250.00	\$1,105.39	\$1,093.99
Employer Portion of SS/Medicare	\$5,500.00	0%	\$5,500.00	\$2,849.43	\$5,223.99
Hall Salesperson	\$3,000.00	0%	\$3,000.00	\$1,518.25	\$1,091.00
Hall Rental Open/Close	\$1,000.00	0%	\$1,000.00	\$625.00	\$1,387.50
Inspectors	\$2,000.00	0%	\$2,000.00	\$1,256.10	\$2,695.50
Maintenance Workers' Payroll	\$22,000.00	10%	\$20,000.00	\$8,179.00	\$14,066.67
President	\$5,500.00	38%	\$4,000.00	\$2,000.00	\$4,000.00
Trustees	\$11,250.00	25%	\$9,000.00	\$3,500.00	\$6,000.00
Village Administrator/Clerk/Treasurer	\$46,849.00	14%	\$41,200.00	\$20,600.06	\$41,630.74
Total Payroll Expenses:	\$108,349.00	12%	\$96,450.00	\$47,399.48	\$88,119.92



VILLAGE OF ELMWOOD PARK ~ 2023 Operating Budget
Office Supplies & Postage

Office Supplies have remained unchanged from 2022. These expenses cover the day-to-day costs of operating the Village Administration office – including but not limited to, supplies, printing costs, equipment and equipment maintenance, and so forth. Postage goes up slightly due to increased usage.

EXPENSES	2023	% Change	2022 Budgeted	2022 6 Mo	2021 Actual
Office Supplies & Postage:					
Office Supplies	\$5,000.00	0%	\$5,000.00	\$3,335.96	\$5,200.75
Postage	\$1,000.00	11%	\$900.00	\$232.00	\$285.38
Bank Service Fees	\$0.00	0%	\$0.00	\$0.00	\$12.00
Total Office Supplies & Postage:	\$6,000.00	2%	\$5,900.00	\$3,567.96	\$5,498.13

Public Safety

Expenses for Public Safety increase by 2% - primarily due to contracted increase from Fire/EMS provided by the City of Racine.



EXPENSES	2023	% Change	2022 Budgeted	2022 6 Mo	2021 Actual
Public Safety:					
Animal Control (Humane Soc)	\$450.00	0%	\$450.00	\$450.00	\$60.00
Fire Department & Dispatch	\$47,861.00	2%	\$46,923.00	\$0.00	\$56,666.00
Police/Sheriff	\$3,000.00	0%	\$3,000.00	\$3,000.00	\$3,000.00
Total Public Safety:	\$51,311.00	2%	\$50,373.00	\$3,450.00	\$59,726.00



Public Works

Public Works reflects a increase of 12% total. Due to increased costs throughout the marketplace, Johns Disposal also increased their charges for Garbage and Recycling pickup. While a new contract with Asphalt Contractors for Snowplowing has been approved, costs have gone up there as well, in addition to us predicted a tougher winter than years past. Beyond these items, regular maintenance and utility items remain the same.

EXPENSES	2023	% Change	2022 Budgeted	2022 6 Mo	2021 Actual
Public Works:					
Garbage Removal	\$35,000.00	9%	\$32,000.00	\$17,596.50	\$34,423.00
Lift Station Power	\$1,400.00	0%	\$1,400.00	\$740.76	\$1,134.33
Recycling Expense	\$14,000.00	8%	\$13,000.00	\$7,119.25	\$14,015.00
Road Maintenance	\$1,000.00	0%	\$1,000.00	\$0.00	\$92.81
Sewer Maintenance	\$0.00	0%	\$0.00	\$0.00	\$0.00
Signs - Street & Village	\$100.00	0%	\$100.00	\$0.00	\$259.58
Snow Removal/Salting & Sanding	\$30,000.00	20%	\$25,000.00	\$23,983.35	\$25,935.50
Street Lighting	\$3,000.00	0%	\$3,000.00	\$1,063.63	\$2,036.36
Total Public Works:	\$84,500.00	12%	\$75,500.00	\$50,503.49	\$77,896.58



Investments

As has become a yearly tradition, we continue to set aside dollars for a rainy day. This budget reflects a deposit of \$42,000.00 into the Local Government Investment Pool (LGIP) Reserve fund to reflect these efforts. This ongoing effort maintains a healthy cash reserve amount in keeping with the GFOA recommended 17% of operating costs. An investment into the LGIP – Lift Station Replacement account is recommended both for the purposes of an eventual replacement of the lift station, as well as to set aside dollars to camera a portion of the sewer line.

EXPENSES	2023	% Change	2022 Budgeted	2022 6 Mo	2021 Actual
Investments:					
Investment in LGIP Lift Station Fund	\$5,000.00	N/A	\$0.00	\$0.00	\$0.00
Reserve Fund (LGIP Savings)	\$37,000.00	-30%	\$52,915.00	\$0.00	\$0.00
Investments:	\$42,000.00	-21%	\$52,915.00	\$0.00	\$0.00



VILLAGE OF ELMWOOD PARK ~ 2023 Operating Budget
TOTAL EXPENSES:

EXPENSES	2023	% Change	2022 Budgeted	2022 6 Mo	2021 Actual
Loan:					
Interest	\$29,363.00	25%	\$23,517.00	\$18,596.91	\$23,480.08
Principle	\$149,613.00	1%	\$148,164.00	\$148,991.09	\$114,671.98
Total Loan:	\$178,976.00	4%	\$171,681.00	\$167,588.00	\$138,152.06
General Government:					
Association Dues & Conventions	\$1,120.00	24%	\$900.00	\$889.76	\$601.24
Audit & Bookkeeping	\$6,000.00	0%	\$6,000.00	\$0.00	\$4,125.00
Election Wages & Expenses	\$3,500.00	-65%	\$10,000.00	\$1,597.94	\$3,887.53
Events	\$2,500.00	0%	\$2,500.00	\$500.80	\$470.98
Printing, Publications, & Marketing	\$2,000.00	25%	\$1,600.00	\$885.80	\$2,238.45
Property Insurance	\$12,000.00	2%	\$11,800.00	\$11,732.00	\$11,588.00
Special Assessments	\$5,000.00	0%	\$5,000.00	\$0.00	\$0.00
Tree Surety	\$150.00	0%	\$150.00	\$50.00	\$150.00
Village Reassessment	\$8,000.00	N/A	\$0.00	\$0.00	\$7,500.00
Total General Government:	\$40,270.00	6%	\$37,950.00	\$15,656.30	\$30,561.20
Payroll Expenses:					
Attorney	\$10,000.00	5%	\$9,500.00	\$5,766.25	\$10,930.53
Assessor & Expenses	\$1,250.00	0%	\$1,250.00	\$1,105.39	\$1,093.99
Employer Portion of SS/Medicare	\$5,500.00	0%	\$5,500.00	\$2,849.43	\$5,223.99
Hall Salesperson	\$3,000.00	0%	\$3,000.00	\$1,518.25	\$1,091.00
Hall Rental Open/Close	\$1,000.00	0%	\$1,000.00	\$625.00	\$1,387.50
Inspectors	\$2,000.00	0%	\$2,000.00	\$1,256.10	\$2,695.50
Maintenance Workers' Payroll	\$22,000.00	10%	\$20,000.00	\$8,179.00	\$14,066.67
President	\$5,500.00	38%	\$4,000.00	\$2,000.00	\$4,000.00
Trustees	\$11,250.00	25%	\$9,000.00	\$3,500.00	\$6,000.00
Village Administrator/Clerk/Treasurer	\$46,849.00	14%	\$41,200.00	\$20,600.06	\$41,630.74
Total Payroll Expenses:	\$108,349.00	12%	\$96,450.00	\$47,399.48	\$88,119.92
Office Supplies & Postage:					
Office Supplies	\$5,000.00	0%	\$5,000.00	\$3,335.96	\$5,200.75
Postage	\$1,000.00	11%	\$900.00	\$232.00	\$285.38
Bank Service Fees	\$0.00	0%	\$0.00	\$0.00	\$12.00
Total Office Supplies & Postage:	\$6,000.00	2%	\$5,900.00	\$3,567.96	\$5,498.13
Public Safety:					
Animal Control (Humane Soc)	\$450.00	0%	\$450.00	\$450.00	\$60.00
Fire Department & Dispatch	\$47,861.00	2%	\$46,923.00	\$0.00	\$56,666.00
Police/Sheriff	\$3,000.00	0%	\$3,000.00	\$3,000.00	\$3,000.00
Total Public Safety:	\$51,311.00	2%	\$50,373.00	\$3,450.00	\$59,726.00
Public Works:					
Garbage Removal	\$35,000.00	9%	\$32,000.00	\$17,596.50	\$34,423.00
Lift Station Power	\$1,400.00	0%	\$1,400.00	\$740.76	\$1,134.33
Recycling Expense	\$14,000.00	8%	\$13,000.00	\$7,119.25	\$14,015.00
Road Maintenance	\$1,000.00	0%	\$1,000.00	\$0.00	\$92.81
Sewer Maintenance	\$0.00	0%	\$0.00	\$0.00	\$0.00
Signs - Street & Village	\$100.00	0%	\$100.00	\$0.00	\$259.58
Snow Removal/Salting & Sanding	\$30,000.00	20%	\$25,000.00	\$23,983.35	\$25,935.50
Street Lighting	\$3,000.00	0%	\$3,000.00	\$1,063.63	\$2,036.36
Total Public Works:	\$84,500.00	12%	\$75,500.00	\$50,503.49	\$77,896.58
Investments:					
Investment in LGIP Lift Station Fund	\$5,000.00	N/A	\$0.00	\$0.00	\$0.00
Reserve Fund (LGIP Savings)	\$37,000.00	-30%	\$52,915.00	\$0.00	\$0.00
Investments:	\$42,000.00	-21%	\$52,915.00	\$0.00	\$0.00
GOVERNMENTAL EXPENSES	\$511,406.00	4%	\$490,769.00	\$288,165.23	\$399,953.89

TAYLOR COMPLEX & BEEBE SCHOOL LEASE BUDGET

REVENUES

(Lease Budget)

Lease/Rent Income:

After adjusting lease amounts both to actuals and renewal amounts, a total 1% increase is reflected for 2023 revenues. Decreases in utilities noted are due to the tenants taking on more of those costs themselves, thus no longer reimbursing the village.

INCOME	2023	% Change	2022 Budgeted	2022 6 Mo	2021 Actual
Rental Income					
3554 Taylor Ave, BB	\$59,693.00	3%	\$57,856.00	\$28,164.18	\$69,728.82
Bldg. 1					
Rent	\$27,309.00	11%	\$24,576.00	\$12,335.00	\$24,289.00
Utilities	\$3,840.00	16%	\$3,300.00	\$1,695.00	\$3,490.68
Bldg. 2					
Rent	\$25,200.00	-22%	\$32,400.00	\$5,775.00	\$22,950.00
Utilities	\$1,500.00	-50%	\$3,000.00	\$168.54	\$1,547.37
Bldg. 3					
Gym Rental	\$5,000.00	150%	\$2,000.00	\$5,622.50	\$6,455.00
Hall Rental	\$25,000.00	25%	\$20,000.00	\$23,262.50	\$20,174.50
Bldg. 4					
Rent	\$22,800.00	19%	\$19,200.00	\$11,550.51	\$12,236.00
Utilities	\$0.00	-100%	\$3,600.00	\$0.00	\$467.46
Bldg 5					
Rent	\$38,400.00	-8%	\$41,650.00	\$18,450.00	\$29,500.00
Cell Tower Rent	\$18,216.00	9%	\$16,769.00	\$8,558.52	\$16,803.93
TOTAL RENTAL INCOME	\$226,958.00	1%	\$224,351.00	\$115,581.75	\$207,642.76



EXPENSES

(Lease Budget)

Maintenance Expenses

In 2019, the Village adopted a Strategic Plan which gave a broad assemblance of maintenance needs, and then in 2020 adopted a Capital Improvement Plan (CIP) to address large-scale maintenance or mechanical needs. In 2022, the Village planned to address a new A/C in Building #4 and 2 new furnaces in Buildings #2 and #5. Due to all of these items continuing to operate successfully, they were not replaced. Instead, these funds were utilized for major repair items in Bldgs 2, 4, 5 and Beebe School.



In 2023’s budget, increased funds are allocated to keep up with repairs and the aforementioned replacements. New this year is the “Fuel” line item, that covers fuel-related costs, and shifts some dollars away from Grounds Maintenance.

In total, this results in a 5% increase in Maintenance Expenses.

EXPENSES	2023	% Change	2022 Budgeted	2022 6 Mo	2021 Actual
Maintenance Expenses:					
3554 Taylor Ave - BB	\$12,000.00	20%	\$10,000.00	\$2,006.29	\$5,537.65
Complex Lights	\$768.00	0%	\$768.00	\$393.14	\$63.66
Fuel Expenses	\$2,000.00	0%	\$2,000.00	\$118.01	\$0.00
Grounds Maintenance	\$2,000.00	-60%	\$5,000.00	\$53.36	\$14,522.64
Taylor Complex	\$20,852.00	16%	\$18,000.00	\$11,560.77	\$15,578.52
Total Maintenance Expenses:	\$37,620.00	5%	\$35,768.00	\$14,131.57	\$35,702.47

VILLAGE OF ELMWOOD PARK ~ 2023 Operating Budget
Taylor Complex Utilities

Utilities overall remain stable from the prior year with most line items being adjusted to actuals. Tenants who lease from the Village of Elmwood Park pay a portion of or cover all of their Utility costs. For Buildings #1 and #2, they pay a partial amount to cover expenses, whereas Buildings #4 and #5 cover Utilities entirety. The decrease in Building #4 reflects the tenant taking on the full cost of utilities.

Overall, this reflects a 26% decrease in Utility costs.

EXPENSES	2023	% Change	2022 Budgeted	2022 6 Mo	2021 Actual
Utilities:					
Building 1					
Water	\$1,400.00	0%	\$1,400.00	\$749.93	\$1,470.31
Gas	\$3,000.00	0%	\$3,000.00	\$1,887.42	\$2,123.35
1A Electric	\$1,000.00	0%	\$1,000.00	\$633.62	\$719.68
1B Electric	\$800.00	0%	\$800.00	\$382.17	\$742.75
Building 2					
Water	\$1,200.00	0%	\$1,200.00	\$564.01	\$1,359.74
Gas	\$2,000.00	-33%	\$3,000.00	\$2,060.41	\$1,869.81
2A Electric	\$0.00	-100%	\$800.00	(\$291.49)	\$634.18
2B Electric	\$600.00	0%	\$600.00	\$393.57	\$756.66
Building 3					
Water	\$1,500.00	0%	\$1,500.00	\$800.26	\$1,470.27
Gas	\$5,000.00	0%	\$5,000.00	\$3,735.91	\$2,778.48
Electric	\$2,000.00	-50%	\$4,000.00	\$958.61	\$2,201.85
Building 4					
Water	\$0.00	-100%	\$400.00	\$361.02	\$1,297.72
Gas	\$0.00	-100%	\$1,700.00	\$2,014.37	\$1,488.98
4A Electric	\$0.00	N/A	\$0.00	(\$1,256.11)	\$791.22
4B Electric	\$0.00	-100%	\$500.00	\$313.59	\$1,101.38
Total Utilities:	\$18,500.00	-26%	\$24,900.00	\$13,307.29	\$20,806.38

VILLAGE OF ELMWOOD PARK ~ 2023 Operating Budget
TOTAL EXPENSES:

EXPENSES		2023	% Change	2022 Budgeted	2022 6 Mo	2021 Actual
Maintenance Expenses:						
	3554 Taylor Ave - BB	\$12,000.00	20%	\$10,000.00	\$2,006.29	\$5,537.65
	Complex Lights	\$768.00	0%	\$768.00	\$393.14	\$63.66
	Fuel Expenses	\$2,000.00	0%	\$2,000.00	\$118.01	\$0.00
	Grounds Maintenance	\$2,000.00	-60%	\$5,000.00	\$53.36	\$14,522.64
	Taylor Complex	\$20,852.00	16%	\$18,000.00	\$11,560.77	\$15,578.52
Total Maintenance Expenses:		\$37,620.00	5%	\$35,768.00	\$14,131.57	\$35,702.47
Utilities:						
Building 1						
	Water	\$1,400.00	0%	\$1,400.00	\$749.93	\$1,470.31
	Gas	\$3,000.00	0%	\$3,000.00	\$1,887.42	\$2,123.35
	1A Electric	\$1,000.00	0%	\$1,000.00	\$633.62	\$719.68
	1B Electric	\$800.00	0%	\$800.00	\$382.17	\$742.75
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	Water	\$1,200.00	0%	\$1,200.00	\$564.01	\$1,359.74
	Gas	\$2,000.00	-33%	\$3,000.00	\$2,060.41	\$1,869.81
	2A Electric	\$0.00	-100%	\$800.00	(\$291.49)	\$634.18
	2B Electric	\$600.00	0%	\$600.00	\$393.57	\$756.66
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	Gas	\$0.00	-100%	\$1,700.00	\$2,014.37	\$1,488.98
	4A Electric	\$0.00	N/A	\$0.00	(\$1,256.11)	\$791.22
	4B Electric	\$0.00	-100%	\$500.00	\$313.59	\$1,101.38
Total Utilities:		\$18,500.00	-26%	\$24,900.00	\$13,307.29	\$20,806.38
Total Building Costs:		\$56,120.00	-7%	\$60,668.00	\$27,438.86	\$56,508.85
P&L FOR COMPLEX AND BB SCHOOL OPERATIONS:		\$170,838.00	4%	\$163,683.00	\$88,142.89	\$151,133.91