



Village of Oak Park, IL
Finance Department

**Unaudited Quarterly
Financial and Performance
Report
December 31, 2020**

Completed in January 2021

QUARTERLY REPORT RATING LEGEND

No significant concerns. Revenues should meet or exceed budget while expenditures fall at or below budget.



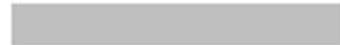
Minor (immaterial) variations to budget can be expected.



Major (material) variations are expected. Revenue will either come in well below budget or expenditures will far exceed budget.



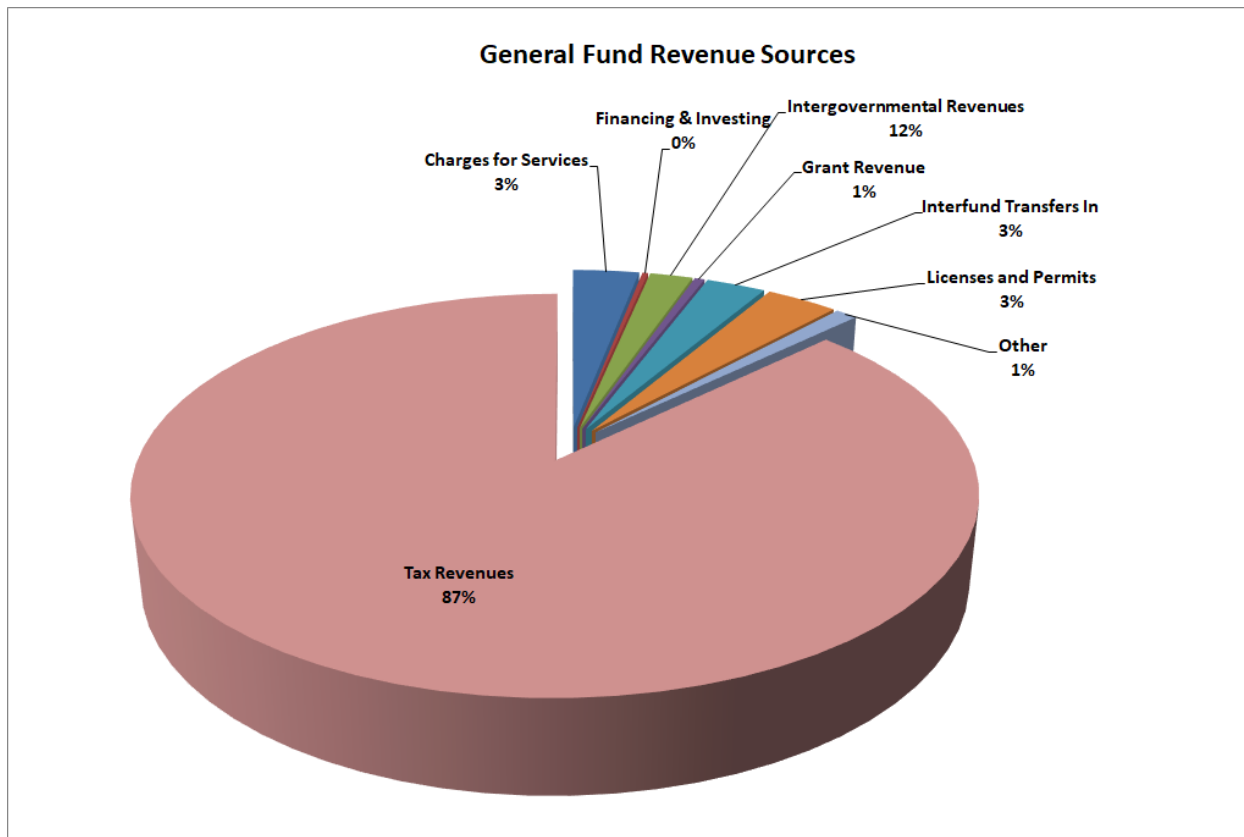
Undetermined (typically used in 1st and 2nd quarters)

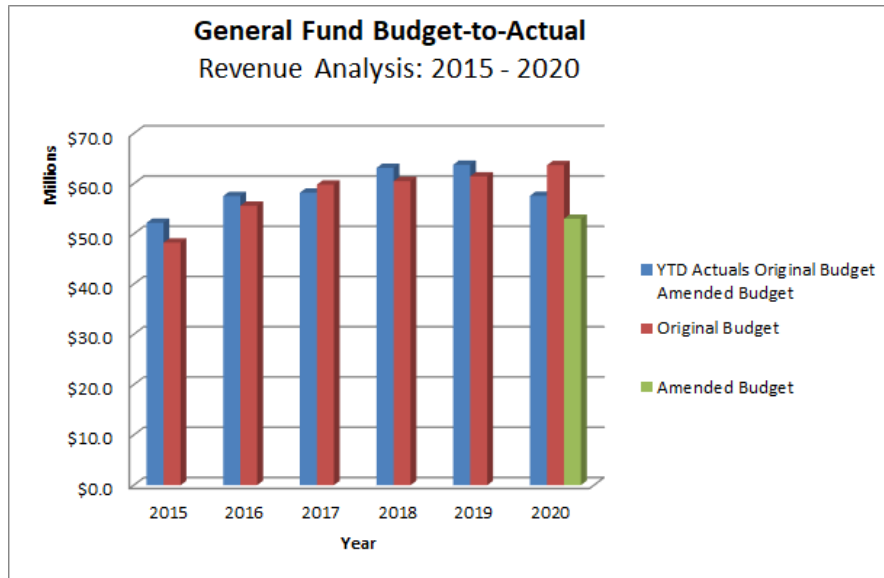


General Fund Revenue Analysis

Brief Description: General Fund Revenues are the taxes, fees, and charges that the Village assesses to provide the majority of services to its citizens. General Fund Revenues are managed within the Village's General Fund, and are comprised the following revenue streams:

- Tax revenues (e.g.- property taxes)
- Licenses and permits (e.g.- business licenses)
- Intergovernmental revenues (e.g.- state shared income taxes)
- Charges for services (e.g.- police reports)
- Fines (e.g.- parking tickets)
- Other financing sources (transfer of resources from other funds)





General Fund Revenues by Category

<u>Description</u>	<u>12/31/20</u> <u>YTD Actuals</u>	<u>Amended</u> <u>Annual Budget</u>	<u>Original</u> <u>Annual Budget</u>	<u>Amended</u> <u>Remaining</u> <u>Goal</u>
Charges for Services	1,759,031	1,743,900	2,238,400	(15,131)
Financing & Investing	151,420	52,500	602,500	(98,920)
Fines	1,139,313	1,275,000	2,590,000	135,687
Grant Revenue	265,890	190,250	21,250	(75,640)
Interfund Transfers In	1,580,000	1,580,000	2,080,000	-
Licenses and Permits	1,908,665	711,100	2,114,073	(1,197,565)
Other	590,843	862,000	1,012,000	271,157
Tax Revenues	50,184,566	46,597,129	53,024,743	(3,587,437)
	<u>57,579,728</u>	<u>53,011,879</u>	<u>63,682,966</u>	<u>(4,567,849)</u>

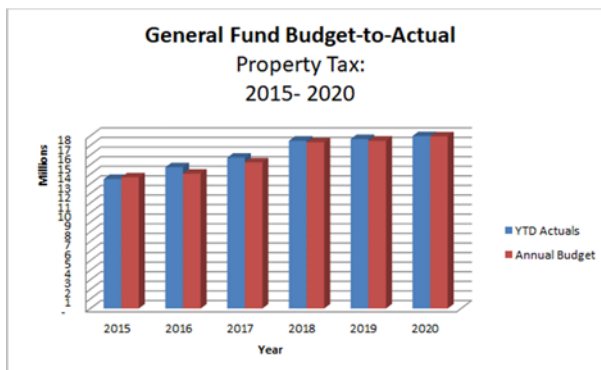
Property Tax Revenues

Brief Description: Property tax revenues are proceeds that the Village levies or assesses on real estate. Each year, the Village Board adopts an exact amount for the County to assess on real estate and this levy is used for general operations, debt service payments, and contributions into the police and fire pension funds. In order to account for unpaid property taxes, the County further increases the Village levy by an additional 3% (slightly more for the debt service levy) to account for any potential loss in collections and/or large appeals. In typical years, the Village collects between 98-100% of the amount levied.

Property Tax Revenue Drivers: The following are the drivers that impact property taxes:

- Equalized Assessed Valuation (EAV)
- Local tax rates
- Timing of the assessment and collections process

Comments: As illustrated below, property tax revenue usually comes in at the amount budgeted. Some years there may be a variance of approximately 1% due to appeals but if the appeal is ultimately rejected, the Village would receive that revenue subsequent to the appeals decision. Please note, the bar chart below reflects only the general operating levy. Detail on the other Village levies is in the table below. The first installment every year is always an estimate calculated at 55% of the prior year's levy. There may be some residual taxes that continue to come in through the end of February 2021 for tax year 2019 (fiscal year 2020).



	FY20 Budget	YTD Actual
<u>GF Levy Allocation</u>		
General Operating Levy	17,938,940	17,970,169
Police Pension Levy	6,338,241	6,353,280
Fire Pension Levy	5,438,948	5,444,256
Total	29,716,129	29,767,705

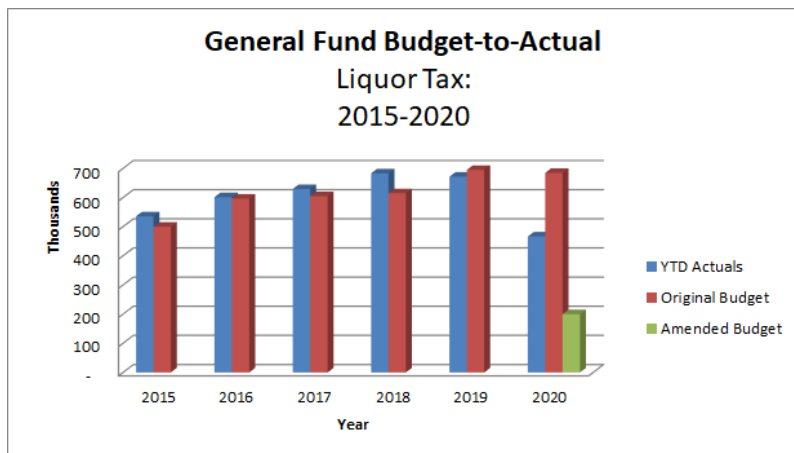
Liquor Tax Revenues

Brief Description: Liquor Tax Revenues are the revenues that the Village collects from vendors who sell liquor within the Village. The current liquor tax rate is 3% of the liquor purchase price and is a pass thru to the customer.

Liquor Tax Revenue Drivers: The following are the drivers that impact liquor taxes:

- Number of liquor-selling establishments within the Village
- Customer volume
- Price of liquor at retail

Comments: Liquor tax is remitted to the Village for the liability period of the prior month and is therefore reported in arrears by one month throughout the course of the fiscal year. It is projected that this revenue will come at slightly over \$500,000 for the year which will be about \$185,000 under original budget but \$300,000 greater than amended budget. Considering the extent of bar and restaurant closures, this should actually be considered a decent result for the year.



Month	Original Budget	Amended Budget	YTD Revenue
January			30,625
February			41,352
March			39,864
April			28,662
May			33,602
June			62,734
July			57,631
August			51,913
September			39,842
October			26,805
November			53,667
December			
Total	685,000	200,000	466,697

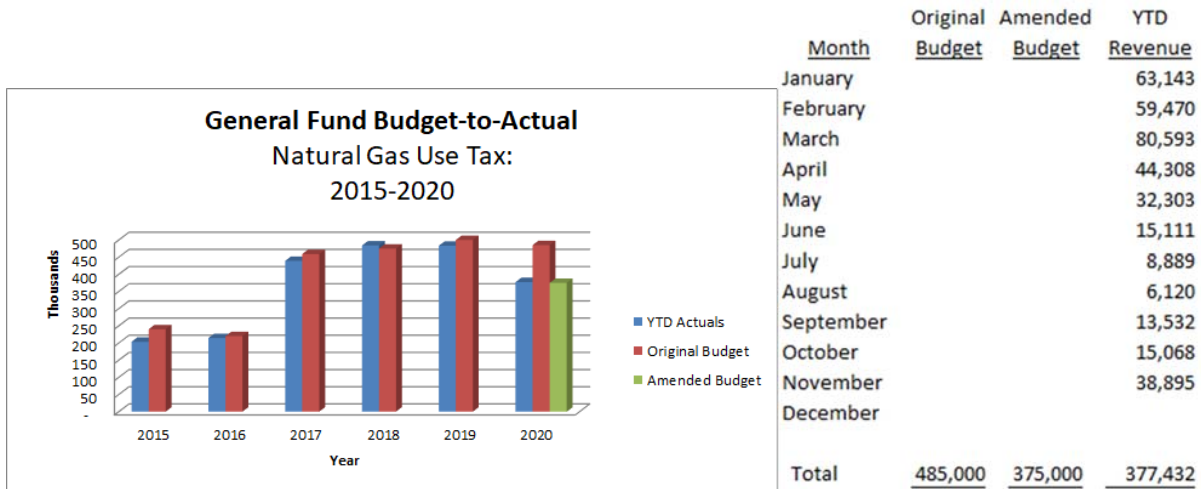
Natural Gas Use Tax Revenues

Brief Description: The natural gas use tax is a tax that the Village charges to users based upon the purchase of natural gas from out-of-State suppliers. This should not be confused with the natural gas tax which is a percent rather than a fixed dollar amount charged on the purchase of natural gas from in-State suppliers.

Natural Gas Use Tax Revenue Drivers: The following are the drivers that impact natural gas use taxes:

- Number of therms consumed
- Weather conditions

Comments: Natural gas use tax is remitted to the Village for the liability period of the prior month and is therefore reported in arrears by one month throughout the course of the fiscal year. There is still one more month outstanding for 2020 but the full year estimate for this tax is \$430,000 which is better than the amended budget of \$375,000 but \$55,000 below the original budget.



Month	Original Budget	Amended Budget	YTD Revenue
January			63,143
February			59,470
March			80,593
April			44,308
May			32,303
June			15,111
July			8,889
August			6,120
September			13,532
October			15,068
November			38,895
December			
Total	485,000	375,000	377,432

Sales and Use Tax Revenues

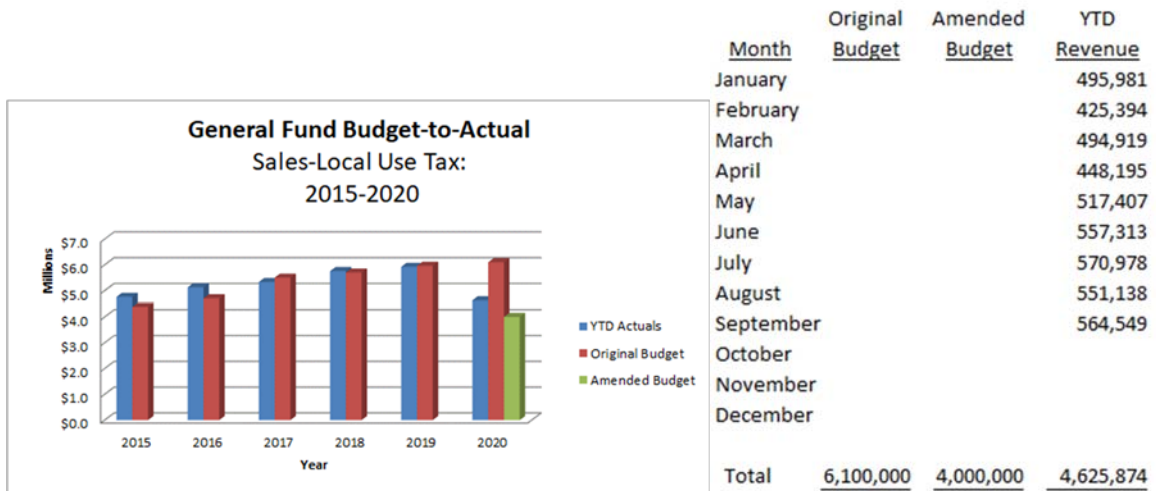
Brief Description: In Illinois, there is a base 6.25 % sales tax on general merchandise. It is administered and collected by the Illinois Department of Revenue. One percent (1%) of this Sales Tax is distributed to the municipality where the sale occurred. This tax, formally referred to as the Retailer’s Occupation Tax (ROT) is captured in the Village’s General Fund and is used for basic Village operations.

The Village also imposes a 1% Home Rule Occupation Tax (HROT). While approved locally, this tax is still administered and collected at the state level. This tax is dedicated for Village capital projects and is accounted for separately in the Capital Improvement Project (CIP) Fund.

Sales and Use Tax Revenue Drivers: The following are the drivers that impact Sales and Use Tax revenue performance:

- Retail sales
- Retail establishments

Comments: Sales tax revenue is remitted to the Village three months in arrears and the full year will not be collected until March 2021. Surprisingly, the combined sales tax and use tax is expected to hit the original budget target of \$6.1 million. This is fantastic news and should result in a drastic reduction in reliance for drawing down on fund balance.



Month	Original Budget	Amended Budget	YTD Revenue
January			495,981
February			425,394
March			494,919
April			448,195
May			517,407
June			557,313
July			570,978
August			551,138
September			564,549
October			
November			
December			
Total	6,100,000	4,000,000	4,625,874

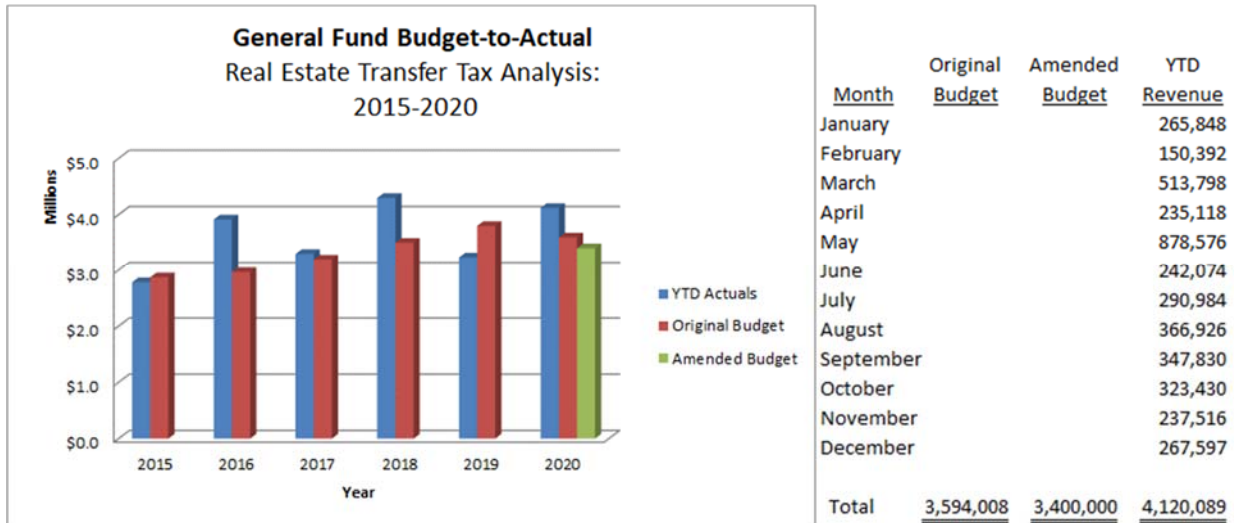
Real Estate Transfer Tax Revenues

Brief Description: The Real Estate Transfer Tax (RETT) is a tax on the seller of property within the Village. The tax is assessed at \$8 for every \$1,000 (or .8%) of the sale or “transfer” price. In addition, there is a flat fee for exempt real estate transfers when no consideration changes hands.

Real Estate Transfer Tax Revenue Drivers: The following are the drivers that impact Real Estate Transfer Tax revenues:

- Number of transactions
- Price of transactions

Comments: Real Estate Transfer Tax is a fixed percentage on the value of every non-exempt property sale within the Village. This revenue beat both original and amended budgets. This is based both on stable property values and a large volume of transactions.



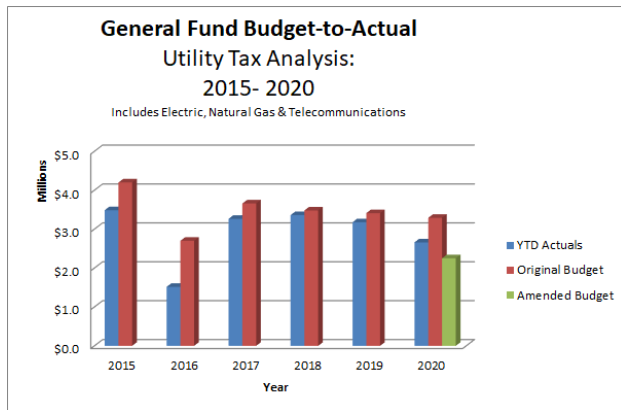
Utility Tax Revenues

Brief Description: The Utility Tax is composed of three taxes: the Electricity Tax, the Natural Gas Tax and the Telecommunication Tax. These taxes are assessed based upon user consumption within the Village. The Electricity Tax is calculated on a sliding scale, based upon usage, of the number of kilowatt hours (kWh) consumed and runs between \$0.0030 and \$0.0061 per kWh. The Natural Gas Tax is assessed at 5.15% on the gross amount of natural gas billed by NICOR, less a 0.15% Nicor administrative fee. The municipal portion of the telecommunication tax is 6% of the bill.

Utility Tax Revenue Drivers: The following are the drivers that impact Utility Taxes:

- Energy consumption
- Weather conditions
- Landline use

Comments: Telecommunications tax revenue has been trending downward every year, as more and more consumers cancel landlines and solely utilize cell phones. The Natural Gas and Electric utility taxes are largely dependent on the weather in any given year and are therefore challenging to forecast. It is projected that the sum of telecommunications, natural gas, and electric utility taxes should come in at slightly over \$3 million for the year which is significantly better than the amended budget and only approximately \$200,000 below the original budget.



Month	Combined Original Budget	Combined Amended Budget	Tele Tax YTD Revenue	Nat Gas Tax YTD Revenue	Elec Tax YTD Revenue	Combined YTD Revenue
January			65,456	82,643	173,639	321,738
February			60,828	84,296	127,840	272,964
March			62,121	101,436	117,757	281,314
April			63,772	87,002	104,565	255,339
May			60,292	47,466	101,262	209,020
June			61,421	48,012	127,827	237,260
July			62,303	33,493	168,641	264,437
August			56,321	28,946	178,720	263,987
September			55,606	31,949	151,076	238,631
October			-	27,740	118,732	146,472
November			-	59,567	108,511	168,078
December			-	-	-	-
Total	3,290,000	2,250,000	548,120	632,550	1,478,570	2,659,240

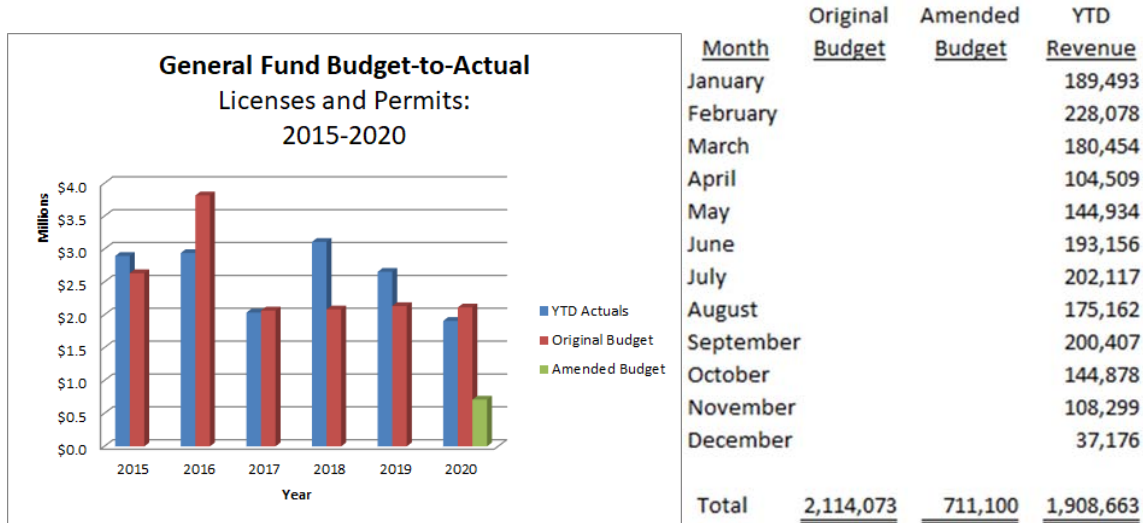
Licenses and Permits

Brief Description: The Village charges fees to individuals, businesses and other entities to conduct certain activities within the Village. Such fees include business/liquor licenses, vehicle stickers, elevator inspection fees, zoning applications, etc.

Licenses and Permits Drivers: The following are the drivers that impact licenses and permits:

- Economic conditions in real estate and retail markets

Comments: There will be some year-end adjustments to this revenue so even though a full twelve months are shown below, the total will likely change between now and the final audit. However, given all the challenges experienced during the year, the result for this revenue is much better than expected and should actual end the year extremely close to the targeted original budget.



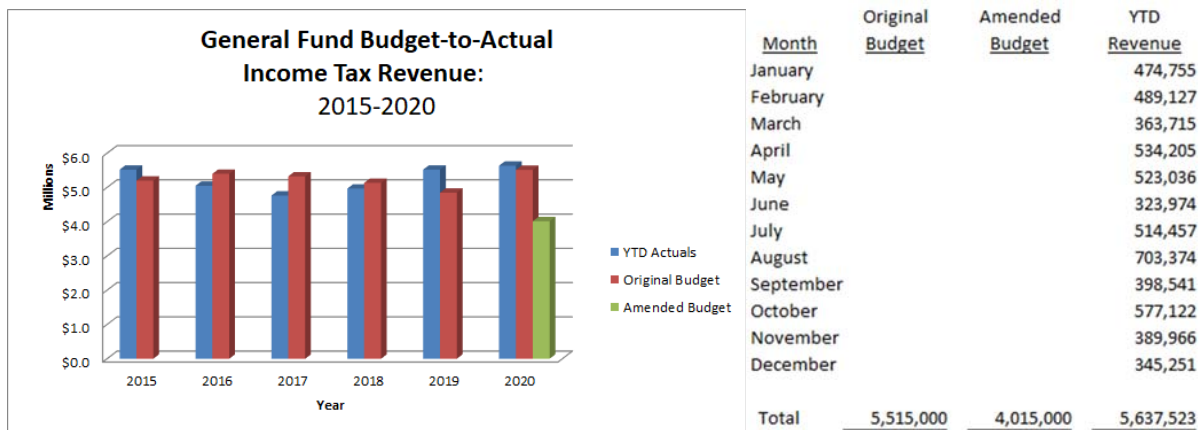
Income Tax Revenue

Brief Description: This particular tax is a share of individual and corporate income taxes paid to the Illinois Department of Revenue with a portion of it redistributed to municipalities on a per capita basis pursuant to the most recent census figures.

Intergovernmental Revenue Drivers: The following are the drivers that impact income tax revenues:

- Individual income and taxable corporate profits

Comments: Pending any year-end or auditor adjustments, not only did this revenue exceed the amended budget but it surpassed the original budget by about \$100,000. This is a bit surprising given the fairly high unemployment rate in the service industry (lower overall wages earned usually translate to lower income tax paid to the government). However, due to an extremely strong economy going into the pandemic, the adverse effect of the pandemic appears to have been minimalized, at least for this revenue source.



Month	Original Budget	Amended Budget	YTD Revenue
January			474,755
February			489,127
March			363,715
April			534,205
May			523,036
June			323,974
July			514,457
August			703,374
September			398,541
October			577,122
November			389,966
December			345,251
Total	5,515,000	4,015,000	5,637,523

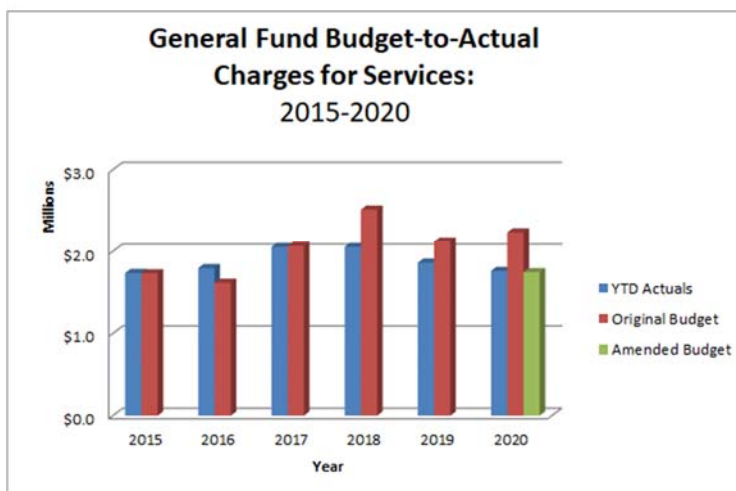
Charges for Services

Brief Description: The Village provides a number of services for which it charges fees directly to customers. Such services include: drafting of police reports, property sales inspections, ambulance services, intergovernmental services, and environmental health services.

Drivers for Charges for Services: The following are some the drivers that impact Charges for Services:

- **Public Safety:**
 - Vehicular accidents
 - Traffic and other insurance-related claims
- **Health**
 - Number of health-related inspections
- **Info Tech support:**
 - Reimbursement for services provided to other taxing bodies
- **Public works**
 - Services volume and maintenance service related to the public way
- **Buildings**
 - Condo inspection fees
- **Cable TV**
 - Number of cable subscribers
 - Cost of cable service
- **Other**
 - Miscellaneous demands for services

Comments: This revenue should end the year at approximately \$2 million which is in the approximate midpoint between the original and amended budget.



	Original Budget	Amended Budget	YTD Revenue
Month			
January			236,442
February			125,222
March			133,244
April			178,532
May			129,758
June			165,194
July			211,506
August			126,245
September			148,946
October			121,089
November			184,001
December			-
Total	2,238,400	1,743,900	1,760,179

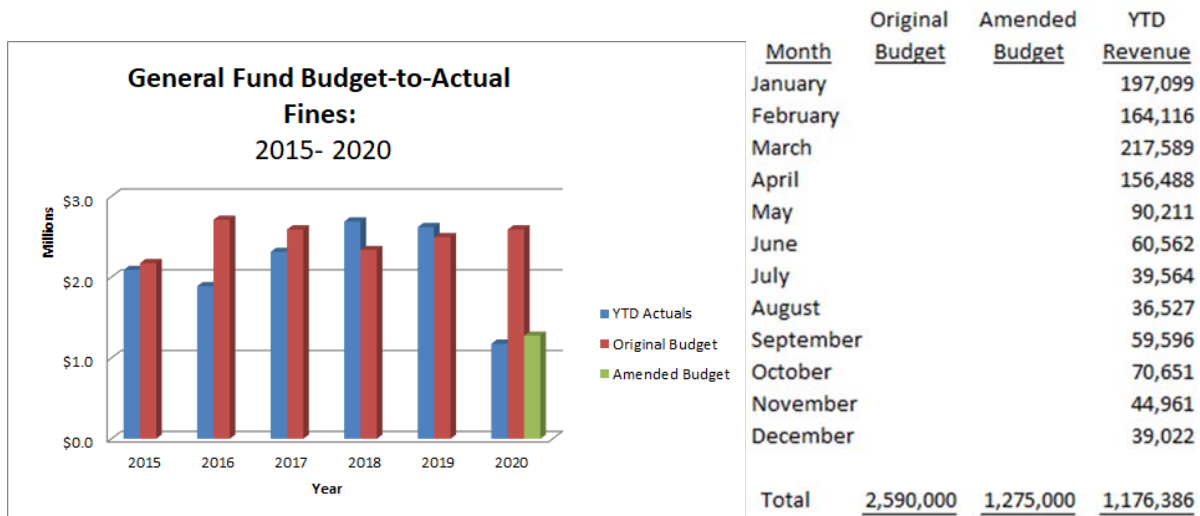
Fines

Brief Description: The Village assesses fines and penalties to individuals and businesses when there is non-compliance with Village rules and regulations. A parking citation is an example of such a fine for which the Village charges a fee directly to an offender.

Drivers of Fines: The following are the drivers that impact fine proceeds:

- Number of tickets issued
- Village Parking Policy
- Number of parking enforcement officers
- Degree of enforcement by Parking Enforcement Officers
- Adjudication findings
- Resident bankruptcies
- Reductions in vehicles
- Collection rates

Comments: Fine revenue is mostly related to parking tickets and with the downtown area being closed for most of the year, this revenue did suffer, as expected. Pending any year-end adjustments, it should end the year at about \$100,000 below amended budget and \$1.4 million under original budget.



Month	Original Budget	Amended Budget	YTD Revenue
January			197,099
February			164,116
March			217,589
April			156,488
May			90,211
June			60,562
July			39,564
August			36,527
September			59,596
October			70,651
November			44,961
December			39,022
Total	2,590,000	1,275,000	1,176,386

General Fund Expenditure Analysis

General Fund Expenditures

Brief Description: General Fund Expenditures are related to the performance of direct Village services, such as police, fire, public works and administrative services. These expenditures are allocated among four broad categories:

- Personnel & Benefits
- Materials & Supplies
- Contractual Services
- Capital Outlay

Personnel and benefits comprise the majority of the expense within the General Fund and include salaries (regular pay, contractual payouts, overtime, allowances, etc.) and benefits (health/life insurance, FICA, Medicare, pensions (IMRF, police/fire), etc.).

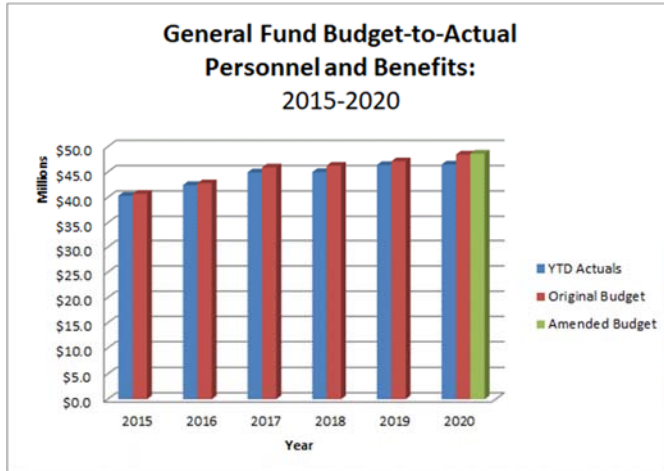
Personnel and Benefits Expenditures

Brief Description: Personnel and Benefit expenditures cover compensation to Village staff. Given the labor-intensive nature of government services, personnel and benefit expenditures typically make up the largest portion of the general fund budget.

Personnel and Benefits Drivers: The following are the drivers that impact personnel and benefits expenditures:

- Changes to labor agreements
- Vacancies
- Health and pension costs

Comments: Personnel and benefits is projected to come in below budget and vacancies are expected to result in approximately \$1.5 to \$1.8 million in savings for the year. Please note that year-end accrual adjustments (a portion of the 1st payroll in January 2021 was for FY20) will need to be done by finance staff which are not reflected in the numbers below.



	Original FY20 <u>Budget</u>	YTD FY20 Actual <u>12/31/2020</u>
Regular/Comp/Payouts	28,069,209	-
Overtime	1,464,083	-
Social Security/Medicare	1,045,326	-
Health/Life Insurance	5,266,615	-
Pension Contributions	12,630,015	-
Total	48,475,248	46,491,774

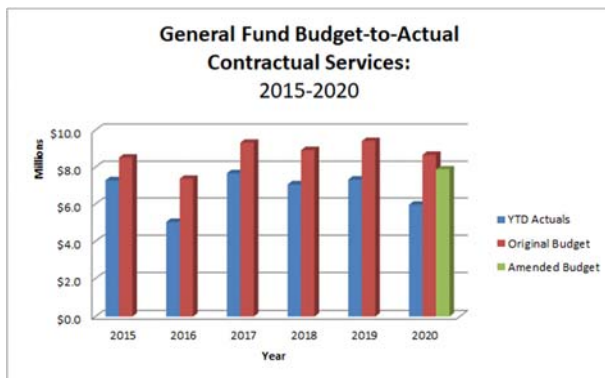
Contractual Services Expenditures

Brief Description: Contractual service expenditures are for independent contractors who have specific expertise or for those contracted as a supplemental to Village staff.

Professional and Technical Services Drivers: The following are the drivers that impact professional and technical services expenditures:

- Availability and ability of Village staff to perform specialized activities
- Skillset of Village staff

Comments: Overall, the budget for contractual services has been reduced by approximately \$900,000. The actual expenditures for the year are expected to come in at below budget. Please note that the numbers below do not reflect FY20 invoices that may still be submitted and paid through the end of February.



	YTD Actuals	Original Budget	Amended Budget
2015	7,296,553	8,518,779	
2016	5,044,851	7,380,167	
2017	7,682,248	9,321,993	
2018	7,080,655	8,925,961	
2019	7,339,017	9,409,033	
2020	5,968,092	8,668,818	7,885,197

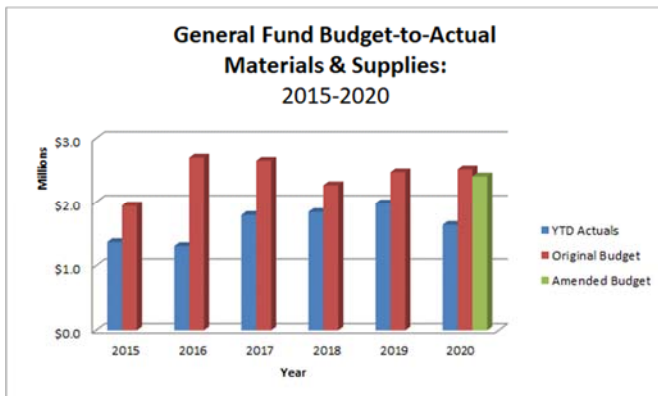
Materials & Supplies

Brief Description: Material and supply expenditures are related to such items as commodities, cleaning supplies, clothing, subscriptions, office supplies, equipment rentals, fuel, routine utility expense, equipment maintenance, etc.

Materials & Supplies Drivers: The following are the drivers that impact material and supply expenditures:

- Usage of village-owned properties
- Maintenance of village-owned facilities and infrastructure

Comments: Expenditures in this category will likely come in at or slightly below the amended budget for the year.



	YTD Actuals	Original Budget	Amended Budget
2015	1,371,758	1,947,936	
2016	1,306,983	2,703,050	
2017	1,800,391	2,652,564	
2018	1,846,987	2,269,041	
2019	1,985,661	2,474,431	
2020	1,643,464	2,519,602	2,407,732

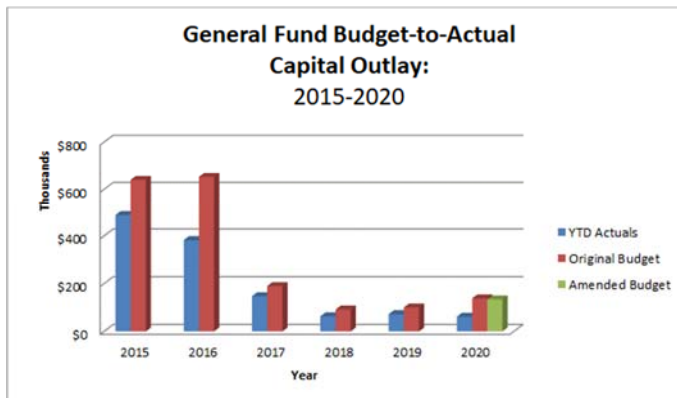
Capital Outlay

Brief Description: Capital Outlay expenditures within the operating budget are typically for smaller ticket office/computer equipment and software purchases which do not meet the capital dollar or useful life thresholds for inclusion in the Capital Improvement Fund budget. These smaller purchases are therefore funded by general operating revenues rather than bond or other debt issuances.

Capital Outlay Drivers: The following are the drivers that impact capital outlay expenditures:

- Routine replacement of computer and office equipment

Comments: This category is a relatively small amount because the majority of capital is expensed out of the designated capital improvement funds. Thus far, this account category appears to be running well under budget and should end the year below the \$134,000 amended amount.



	YTD Actuals	Original Budget	Amended Budget
2015	487,304	640,117	
2016	382,460	652,849	
2017	147,460	189,700	
2018	63,252	91,500	
2019	72,046	100,267	
2020	61,512	138,190	133,755

Enterprise Funds

Brief Description: This section provides summaries for the following Enterprise Funds:

- **Water and Sewer Fund**
- **Parking Fund**
- **Environmental Services Fund**

Water and Sewer Fund

Water and Sewer Fund Revenues

Brief Description:

Water Description: The Village purchases water from the City of Chicago and re-sells it to customers throughout the Village using its own infrastructure. The Water Fund accounts for the revenues and expenses of operating the water system, including capital costs.

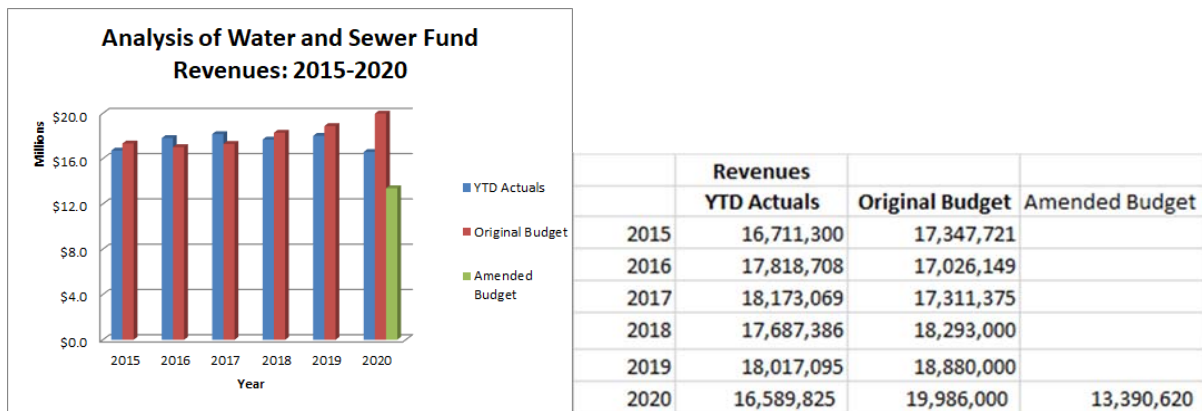
Sewer Description: The Village maintains the system that carries sewage to the Metropolitan Water Reclamation District's system. The sewer charge is based on the amount of water consumed per account.

Water and Sewer Fund Revenue Drivers: The following are drivers that impact Water Fund revenues:

- Water Revenue Drivers
 - Cost of water purchased from the City of Chicago
 - Amount of gallons used by customers

- Sewer Revenues Drivers
 - Sewer charges imposed by local ordinance
 - Amount of gallons used by customers

Comments: With many residents and businesses being cognizant of their expenses and using less water or not having the ability to pay for water, this revenue is expected to come in well below budget. Due to the timing of water billing cycles, the actual 2020 water revenue will not be completely determined until early March. It is estimated that this revenue will come in between \$1 to \$1.5 million below original budget for the year but on a positive note, this should be about \$5 million over the \$13.4 amended budget.



Water and Sewer Fund Expenditures

Brief Description:

Water: The Water Fund maintains the infrastructure required to deliver water to Village residences and businesses throughout the community. Expenditures within the Water Fund reflect the costs related to the labor and equipment that are required to operate the pumping stations and to repair broken water mains.

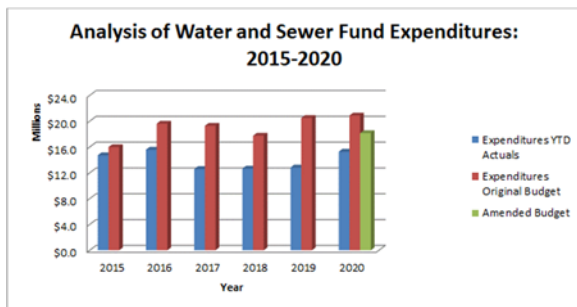
Sewer: The Sewer Fund maintains the infrastructure required to transport sewage from residences and businesses to treatment plants. Sewer Fund expenditures reflect the labor and equipment necessary to repair broken sewer lines.

Water and Sewer Fund Expenditure Drivers: The following are the drivers that impact Water and Sewer Fund expenditures:

- Water Fund Expenditure Drivers
 - Cost of water
 - Personnel costs
 - Outside contractor costs
 - Bill-to-pump ratio

- Sewer Fund Expenditure Drivers
 - Capital requirements
 - Personnel costs
 - Outside contractor costs

Comments: Almost \$3 million has been cut from the budget and actual expenses should come in at or below the amended total. Since 2020 invoices will continue to be paid through the end of February, the \$15.3 million actual amount will likely increase for the final audited numbers.



	Expenditures		
	YTD Actuals	Original Budget	Amended Budget
2015	14,717,489	15,982,633	
2016	15,586,815	19,620,257	
2017	12,585,494	19,287,111	
2018	12,654,199	17,755,171	
2019	12,824,964	20,495,992	
2020	15,285,552	20,879,995	18,152,487

Parking Fund

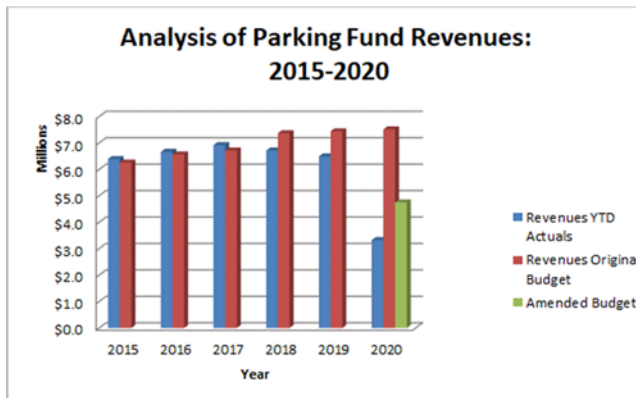
Parking Fund Revenues

Brief Description: The Village owns and operates the majority of public parking throughout the Village. This includes on-street meters, parking garages located in Downtown Oak Park, as well as a large number of off-street lots.

Parking Fund Revenue Drivers: The following are drivers that “fuel” Parking Fund revenues:

- Parking rates
- Volume of parkers

Comments: In conjunction with parking citations (which are credited to the General Fund), Parking Fund revenue has been extremely problematic due to the pandemic. Major budget reductions were made earlier in the year in anticipation of the extremely weak revenue stream for this Fund. If the COVID-19 vaccine continues to be effective even as the virus mutates and people once again feel comfortable shopping and dining out, it is the hope and expectation that parking revenue will gradually recover during the course of 2021.



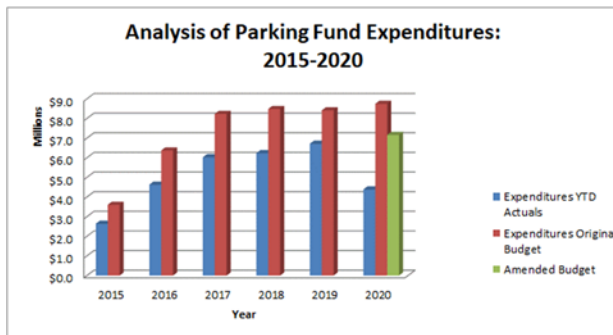
	Revenues		
	YTD Actuals	Original Budget	Amended Budget
2015	6,389,430	6,257,167	
2016	6,662,090	6,563,000	
2017	6,918,626	6,714,000	
2018	6,711,206	7,367,350	
2019	6,488,492	7,439,990	
2020	3,324,467	7,510,990	4,749,070

Parking Fund Expenditures

Parking Fund Expenditure Drivers: The following are the drivers that impact Parking Fund expenditures:

- Personnel costs
- Capital costs

Comments: Several capital projects have been deferred in order to offset the downturn in parking revenues. Overall parking expenditures are expected to come in at or below the amended budget.



Expenditures			
	YTD Actuals	Original Budget	Amended Budget
2015	2,639,472	3,602,863	
2016	4,631,300	6,371,564	
2017	6,027,018	8,232,878	
2018	6,235,277	8,484,190	
2019	6,715,695	8,413,071	
2020	4,386,449	8,747,983	7,161,198

Environmental Services Fund

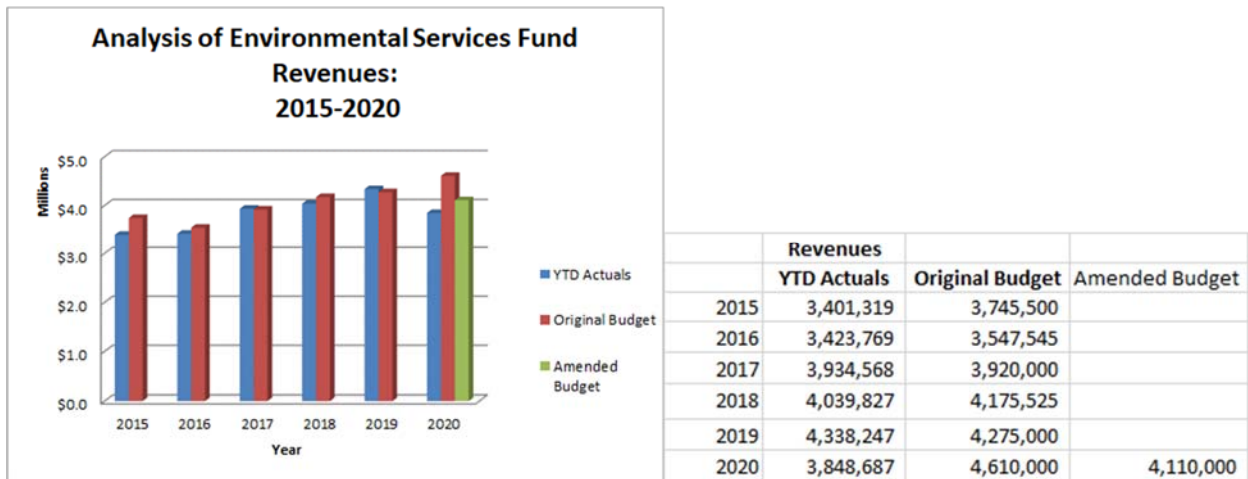
Environmental Services Fund Revenues

Brief Description: The Environmental Services Fund accounts for the Village’s trash removal and recycling programs. As an enterprise fund, the costs are charged to users of the system via charges on utility bills.

Parking Fund Revenue Drivers: The following are the drivers that impact Environmental Service Fund revenues:

- Garbage collection rates
- Sale of yard waste stickers

Comments: It appears that this revenue should hit the amended budget target after all billing cycles are complete for 2020.

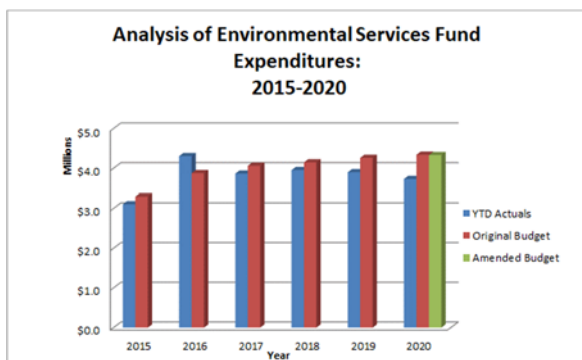


Environmental Services Fund Expenditures

Environmental Services Fund Expenditure Drivers: The following are the drivers that impact Environmental Services Fund expenditures:

- Personnel costs
- Contractual costs of waste disposal

Comments: Expenditures are expected to come in at or slightly below the amended budget for the year.



Expenditures			
	YTD Actuals	Original Budget	Amended Budget
2015	3,106,241	3,296,995	
2016	4,304,540	3,875,976	
2017	3,863,407	4,062,623	
2018	3,953,734	4,148,081	
2019	3,898,002	4,261,832	
2020	3,728,290	4,339,342	4,331,822

Main Capital Improvement Fund Revenue Analysis

Brief Description: The Main Capital Improvement Fund generates revenue through a dedicated 1% home rule sales tax, a six cent per gallon gasoline tax, an allocated 1% telecommunications tax as well as grants and bond proceeds. This section will analyze the performance of the following key revenue sources:

- 1% home rule sales tax
- Six cent per gallon gasoline tax

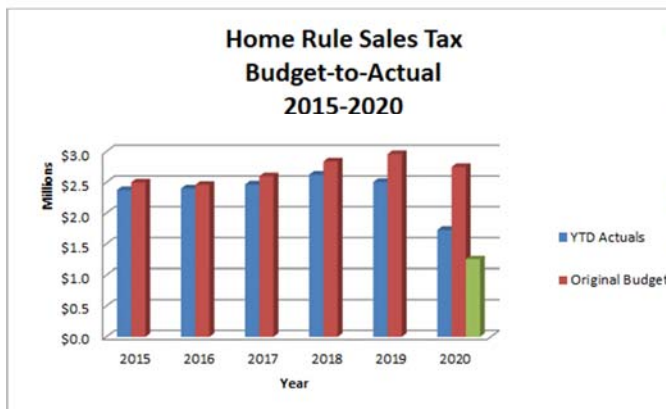
Home Rule Sales Tax Revenue

Brief Description: The Village imposes a 1% Home Rule Occupation Tax (HROT). While approved locally, this tax is also administered and collected at the state level. This tax is dedicated for Village capital projects and is accounted for separately in the Capital Improvement Project (CIP) Fund.

Home Rule Sales Tax Revenue Drivers: The following are drivers that impact Home Rule Sales Tax revenue performance:

- Retail sales
- Retail establishments

Comments: With nine months collected thus far, it is projected that home rule sales should end the year at approximately \$2.4 million which is far better than the \$1.25 million amended budget and only about \$300,000 short of the original budget. This is not a bad result given the circumstances in 2020.



Month	Original Budget	Amended Budget	YTD Revenue
January			211,424
February			173,363
March			174,501
April			135,056
May			183,692
June			203,723
July			217,804
August			211,115
September			217,282
October			
November			
December			
Total	2,750,000	1,250,000	1,727,960

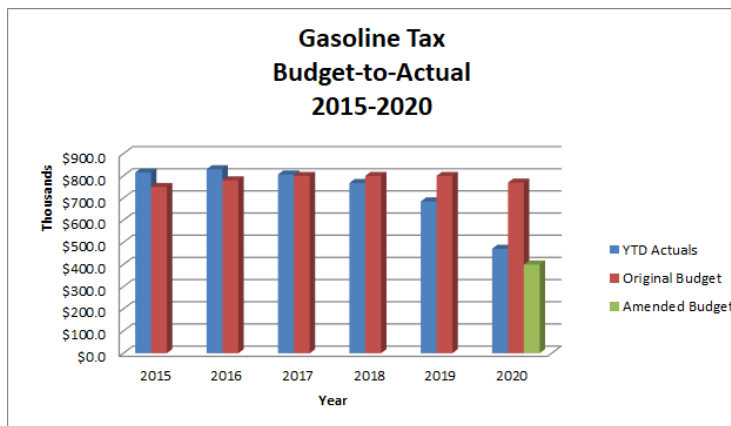
Gasoline Tax Revenue

Brief Description: The Village imposes a tax upon the retail purchase of motor fuel at the rate of six cents (\$0.06) per gallon. This tax is dedicated for Village capital projects and is accounted for separately in the Capital Improvement Project (CIP) Fund.

Gasoline Tax Revenue Drivers: The following are the drivers that impact Gasoline Tax revenue performance:

- Gasoline sales

Comments: This revenue is projected to end the year at approximately \$525,000 which would be \$125,000 over amended budget but \$245,000 below original budget. With the business shut downs and remote working prevalent during the year, people had less reason to drive which adversely effected this revenue stream. Nonetheless, actual revenue is doing better than anticipated from earlier year projections.



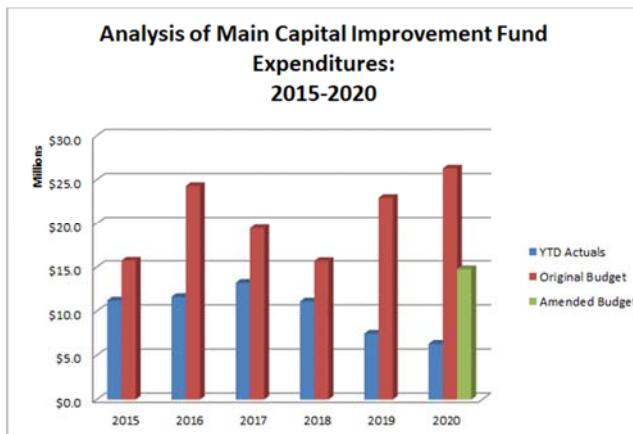
Month	Original Budget	Amended Budget	YTD Revenue
January			43,228
February			35,809
March			51,830
April			27,013
May			41,621
June			51,326
July			46,916
August			45,208
September			54,112
October			16,230
November			57,848
December			-
Total	770,000	400,000	471,141

Main Capital Improvement Fund Expenditures

Main Capital Improvement Fund Expenditure Drivers: The following are drivers that impact Capital Improvement Fund expenditures:

- Contract costs
- Large equipment bids

Comments: Significant reductions to capital project budgets have been made due to the pandemic and it is expected that actual expenditures will come in at or below this reduced amount.



	YTD Actuals	Original Budget	Amended Budget
2015	11,228,142	15,752,794	
2016	11,635,970	24,327,307	
2017	13,253,862	19,449,876	
2018	11,127,240	15,713,219	
2019	7,475,191	22,975,484	
2020	6,327,603	26,317,493	14,787,143