

Village of Tinley Park, Illinois

5 Year Budgetary
Revenue versus Expense
Projections

Village of Tinley Park, Illinois

Five Year Forward Projections – General Fund

General Fund	2014		2015	2016	2017	2018	2019	Change
	Budget	Projected						
Revenues								
Property Tax	18,370,000	18,000,000	18,090,000	18,180,000	18,271,000	18,362,000	18,454,000	0.5%
Sales Tax	12,160,000	12,600,000	12,915,000	13,238,000	13,569,000	13,908,000	14,256,000	2.5%
Income Tax	5,425,000	5,545,000	5,684,000	5,826,000	5,972,000	6,121,000	6,274,000	2.5%
All Other	7,817,811	8,369,774	7,403,000	7,458,000	7,515,000	7,572,000	7,630,000	-1% to 1%
Total Revenue	43,772,811	44,514,774	44,092,000	44,702,000	45,327,000	45,963,000	46,614,000	
Expenses								
Personnel Costs	28,193,110	26,520,318	29,105,000	30,058,000	30,933,000	31,849,000	32,806,000	Varied
All Other	13,594,603	13,459,710	13,871,000	14,154,000	14,441,000	14,734,000	15,035,000	Varied
Surtax Transfer	1,655,000	1,750,000	1,738,000	1,782,000	1,826,000	1,872,000	1,919,000	Inc Tx @ 30.58%
Total Expense	43,442,713	41,730,028	44,714,000	45,994,000	47,200,000	48,455,000	49,760,000	
Revenue over (under) Expense	330,098	2,784,746	(622,000)	(1,292,000)	(1,873,000)	(2,492,000)	(3,146,000)	

Village of Tinley Park, Illinois

Five Year Forward Projections –

Capital Projects - Pavement Management Program

Pavement Management

Revenues

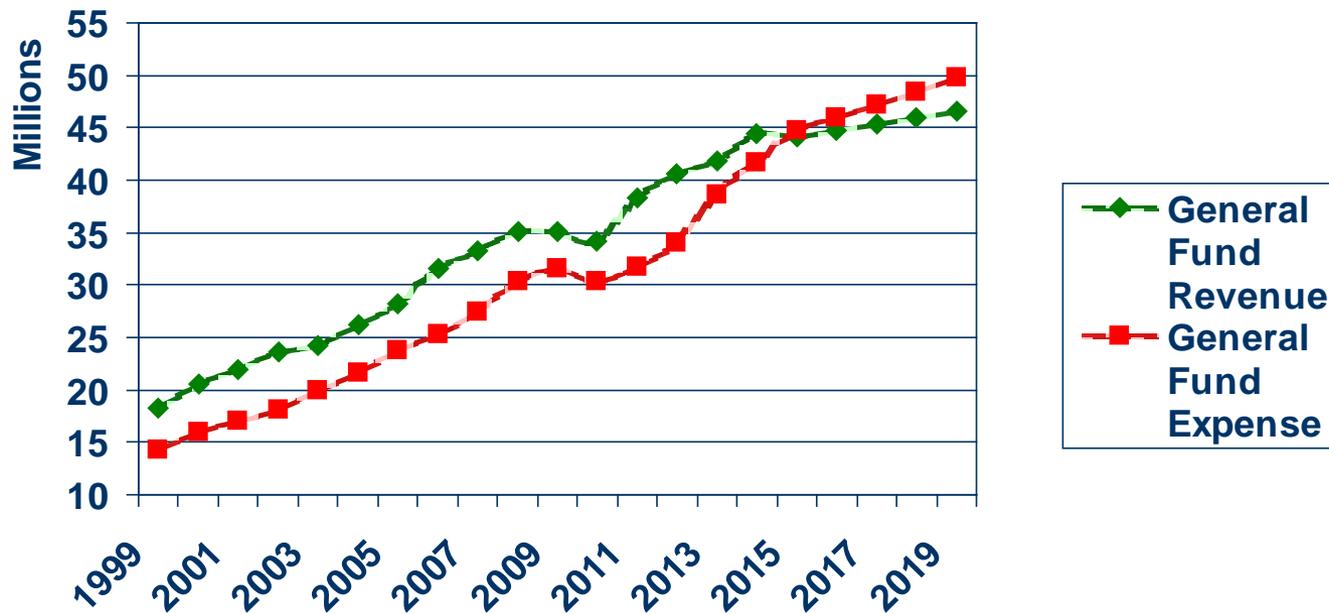
Motor Fuel Tax	1,310,000	1,332,500	1,271,000	1,233,000	1,196,000	1,160,000	1,125,000	-3.0%
"One Time" grants		293,379	235,278					
Vehicle Stickers	750,000	760,000	752,000	744,000	737,000	730,000	723,000	-1.0%
Red Light Fines	200,000	175,000	173,000	171,000	169,000	167,000	165,000	-1.0%
From MFT Reserves	681,248							
From LRF Reserves	90,000							
From Cap Imp Fund	150,000							
Total Revenue	3,181,248	2,560,879	2,431,278	2,148,000	2,102,000	2,057,000	2,013,000	

Expenses

Pavement maint.	3,003,748	2,100,000	4,350,000	4,437,000	4,526,000	4,617,000	4,709,000	2.0%
Crack Seal	150,000	113,100	150,000	153,000	156,000	159,000	162,000	2.0%
All Other Expenses	27,500	28,500	29,000	30,000	31,000	32,000	33,000	2.0%
Total Expense	3,181,248	2,241,600	4,529,000	4,620,000	4,713,000	4,808,000	4,904,000	

Revenue over (under) Expense		319,279	(2,097,722)	(2,472,000)	(2,611,000)	(2,751,000)	(2,891,000)	
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Village of Tinley Park, Illinois General Fund Operating Trend



FY 1999-2012 per Annual CAFR
FY 2013 to FY 2019 projected

Village of Tinley Park, Illinois

Proposed Revenue Enhancement

Home Rule Sales Tax at 0.75%

- Bridges projected operational funding gap
- Aids in funding long term capital needs
- Reduces reliance on property tax
- Rebalances key operating revenues
- Portion of tax will be paid by non-residents
- Commonly used throughout the State
- Tax rates comparable to area communities
- Proposed to become effective July 1, 2014

Village of Tinley Park, Illinois

Comparable Tax Rate Data

Communities with Added Local Sales Tax

Alsip	0.75%	Matteson	1.00%
Chicago Heights	1.00%	Mokena	0.50%
Chicago Ridge	1.00%	New Lenox	1.50%
Country Club Hills	1.25%	Oak Forest	1.00%
Dolton	0.50%	Oak Lawn	0.75%
East Hazel Crest	0.50%	Orland Hills	0.75%
Evergreen Park	0.75%	Orland Park	0.75%
Harvey	1.00%	Palos Heights	0.75%
Hazel Crest	1.00%	Palos Park	0.50%
Homer Glen	1.00%	Richton Park	0.50%
Markham	1.00%	University Park	1.00%
Aurora	1.25%	Joliet	1.75%
Bolingbrook	1.50%	Oak Brook	0.75%
Gurnee	0.50%		

Village of Tinley Park, Illinois

Five Year Forward Projections – General Fund

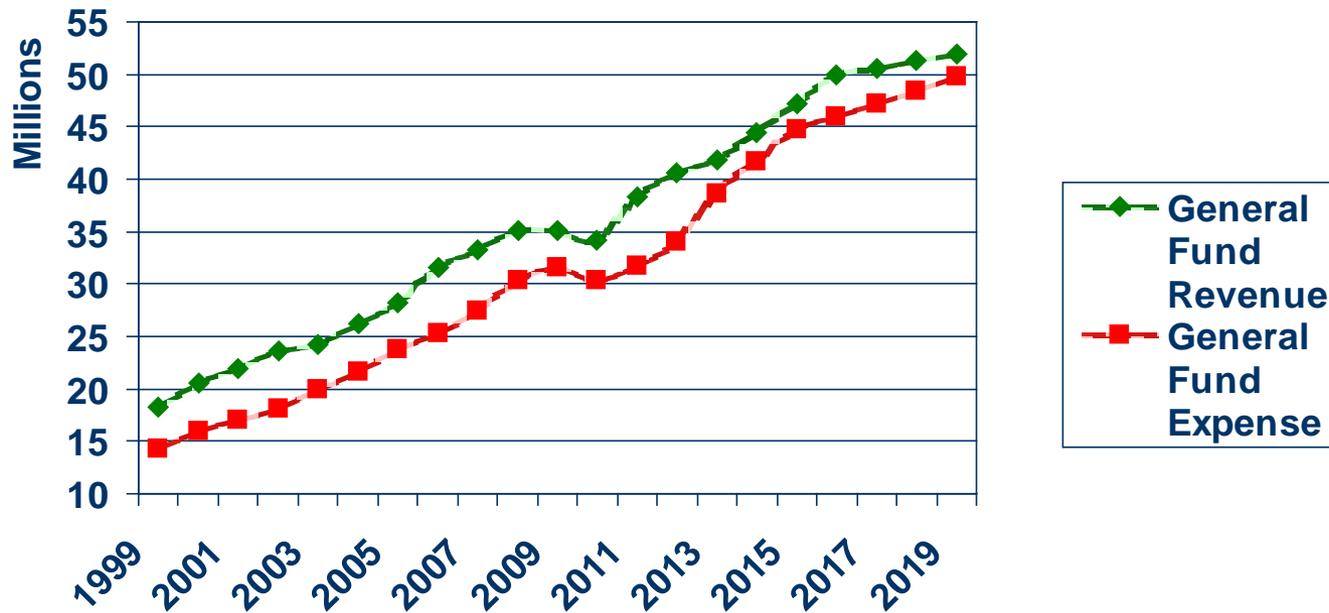
	2014 Budget	2014 Projected	2015	2016	2017	2018	2019	Change
General Fund								
<u>Revenues</u>								
Property Tax	18,370,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	0.0%
Sales Tax	12,160,000	12,600,000	12,915,000	13,238,000	13,569,000	13,908,000	14,256,000	2.5%
HR Sales Tax			3,191,250	5,437,500	5,573,000	5,712,000	5,855,000	2.5%
Income Tax	5,425,000	5,545,000	5,684,000	5,826,000	5,972,000	6,121,000	6,274,000	2.5%
All Other	7,817,811	8,369,774	7,403,000	7,458,000	7,515,000	7,572,000	7,630,000	-1% to 1%
Total Revenue	43,772,811	44,514,774	47,193,250	49,959,500	50,629,000	51,313,000	52,015,000	
<u>Expenses</u>								
Personnel Costs	28,193,110	26,520,318	29,105,000	30,058,000	30,933,000	31,849,000	32,806,000	Varied
All Other	13,594,603	13,459,710	13,871,000	14,154,000	14,441,000	14,734,000	15,035,000	Varied
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Total Expense	43,442,713	41,730,028	44,714,000	45,994,000	47,200,000	48,455,000	49,760,000	
Revenue over (under) Expense	330,098	2,784,746	2,479,250	3,965,500	3,429,000	2,858,000	2,255,000	

* Revenues over Expenses expected to continue to be used to support capital needs

Village of Tinley Park, Illinois

General Fund Operating Trend

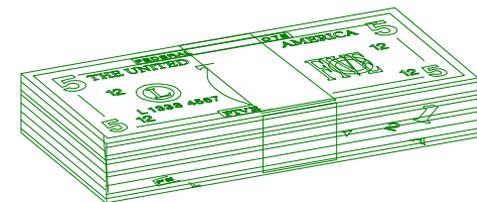
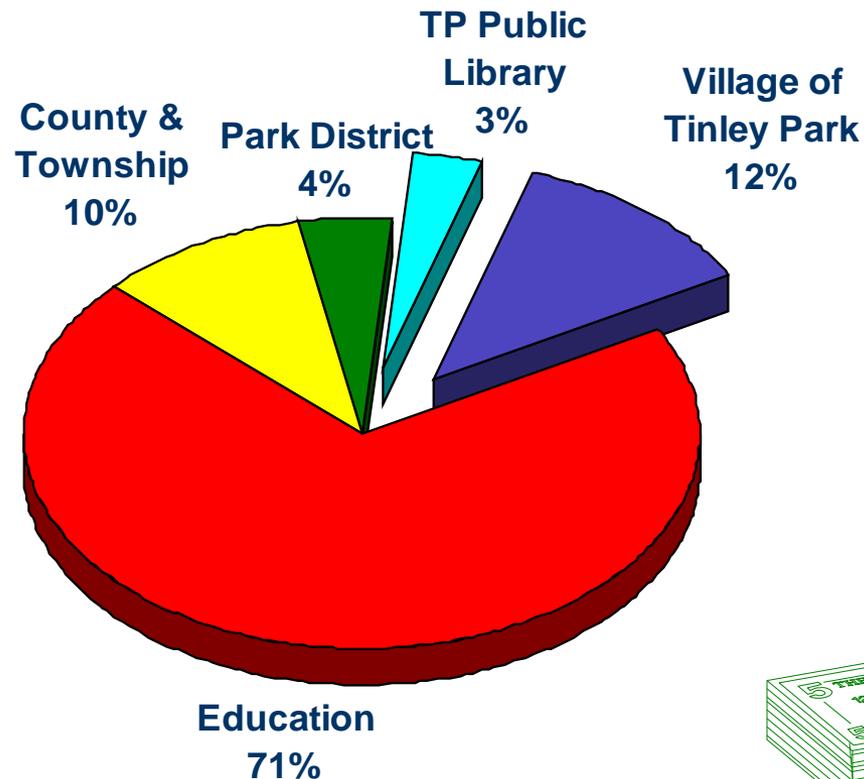
Projected with Proposed Revenue Enhancement



FY 1999-2012 per Annual CAFR
FY 2013 to FY 2019 projected

Village of Tinley Park, Illinois

Real Estate Tax Distribution - Village Average (Where Property Tax Dollars Go)



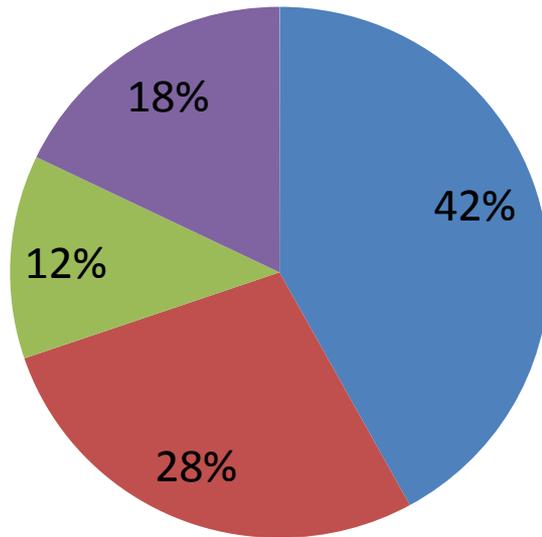
Source: Cook & Will County Treasurers
Tax Year 2012 - Average rates applicable to Tinley Park

Village of Tinley Park, Illinois

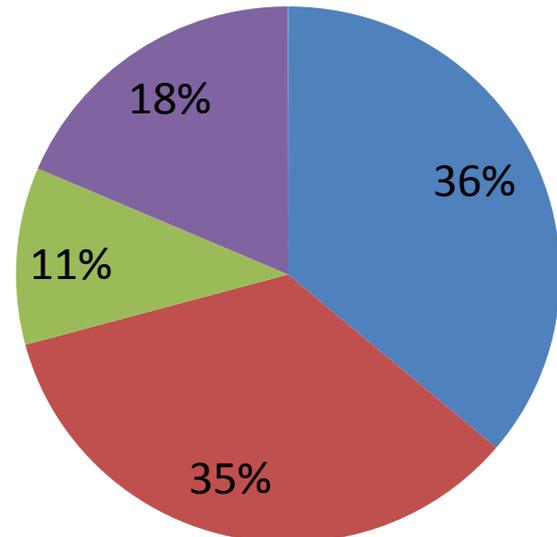
Proposed General Fund Revenue Rebalancing

Current

Proposed with Home Rule Sales Tax



■ Property Tax ■ Sales Tax
■ Income Tax ■ All Other



■ Property Tax ■ Sales Tax
■ Income Tax ■ All Other