

Village of Morton

FISCAL YEAR 2021 – MAY 1, 2020 – APRIL 30, 2021

PRELIMINARY BUDGET OVERVIEW



Overall Budget

The budget for Fiscal Year 2021 for the period of May 1, 2020 through April 30, 2021 is an overall deficit budget of \$4.6 million. The Village strives to maintain balanced or surplus budgets. Fiscal Year 2021 we plan to begin the \$7.0 million biological upgrades to our Water Treatment System. The funds for this project will be drawn from the reserves which the Village has built up over the past years.

The Village has always operated in a conservative fashion. We currently have no financial debt and are able to operate with a small number of talented individuals who accomplish a great deal. We provide great services to the citizens of Morton and we are moving forward with our improvements to provide the best services and infrastructure possible.

Village of Morton, Illinois
Budget Summary
For Fiscal Year 2021

	May 1, 2020 Estimated Beginning Fund Cash Balance	Anticipated Revenues	Transfers In from Other Funds	Proposed Expenditures/ Expenses	Transfers Out to Other Funds	Budget (Deficit) Surplus	April 30, 2021 Estimated Ending Fund Cash Balance
GOVERNMENTAL FUNDS							
General Fund	\$ 6,300,000	\$ 11,068,200	\$ 100,000	\$ 11,118,950	\$ -	\$ 49,250	\$ 6,349,250
PROPRIETARY FUNDS							
Enterprise Funds							
Gas Fund (Includes Reserves)	14,560,000	7,631,000	-	6,666,600	-	964,400	15,524,400
Storm Water Fund (Includes Reserves)	1,154,000	1,144,500	-	1,201,000	-	(56,500)	1,097,500
Water & Wastewater Fund (Incl. Reserves)	9,740,000	6,485,500	-	12,025,350	-	(5,539,850)	4,200,150
911 Consolidated Center Fund	100	28,900	-	28,900	-	-	100
Total Enterprise Funds	25,454,100	15,289,900	-	19,921,850	-	(4,631,950)	20,822,150
SPECIAL REVENUE FUNDS							
Disaster Emergency Fund	153,000	-	-	-	-	-	153,000
Tourism Fund	207,000	298,000	-	296,630	-	1,370	208,370
IMRF Fund	238,900	55,500	-	201,800	-	(146,300)	92,600
Social Security Fund	157,000	256,000	-	310,600	100,000	(154,600)	2,400
Business District Fund	723,000	457,500	-	575,500	-	(118,000)	605,000
Motor Fuel Tax Fund	1,368,000	627,500	-	1,100,000	-	(472,500)	895,500
Total Special Revenue Funds	2,846,900	1,694,500	-	2,484,530	100,000	(890,030)	1,956,870
FIDUCIARY FUNDS							
Pension Funds							
Fire Pension Fund	380,000	42,070	-	40,000	-	2,070	382,070
Police Pension Fund	15,289,000	1,779,500	-	886,850	-	892,650	16,181,650
Total Fiduciary Funds	15,669,000	1,821,570	-	926,850	-	894,720	16,563,720
TOTAL ALL FUNDS	\$ 50,270,000	\$ 29,874,170	\$ 100,000	\$ 34,452,180	\$ 100,000	\$ (4,578,010)	\$ 45,691,990

Capital Improvements - Overall

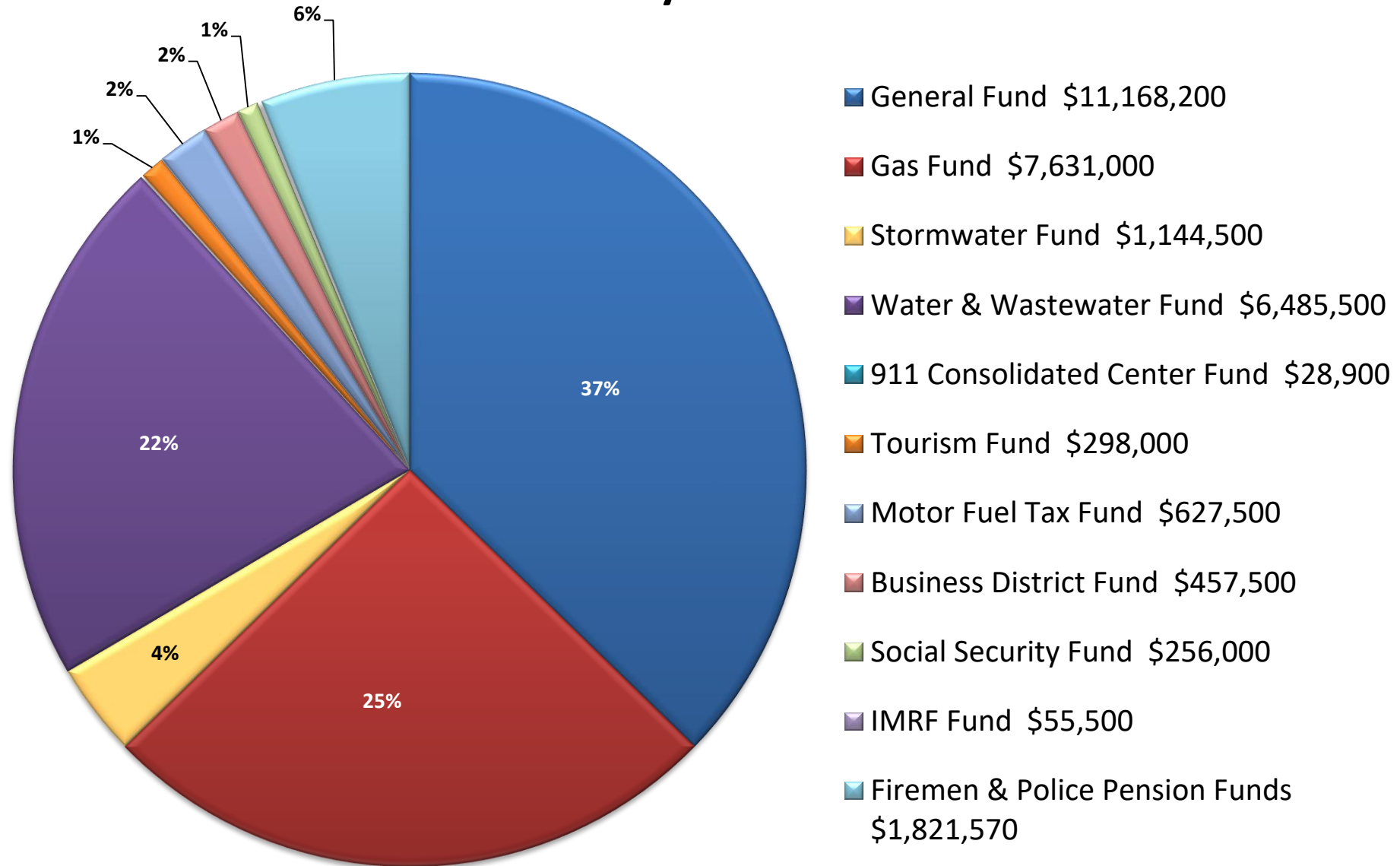
This Budget includes \$12.3 million in Capital Outlay in total. These expenditures are spread among every major fund. The largest items are:

- ❑ General Fund – \$1.9 million in Street Improvement projects, \$400,000 for the initial phase of a potential remodeling project, \$150,000 for land purchases, \$240,000 for vehicle & equipment replacement.
- ❑ Water & Wastewater Fund – \$7.0 million for the biological upgrade to the Water Treatment system and \$362,000 for system updates & additions.
- ❑ Stormwater Fund - \$529,000 for Stormwater system upgrades and \$110,000 for system additions.
- ❑ Business District Fund - \$375,000 for potential land purchases and projects including sidewalk replacement and street improvements.
- ❑ Motor Fuel Tax Fund - \$1.1 million is budgeted for Salt, \$200,000, and Street Overlay projects of \$900,000.
- ❑ Village Hall Front Office Security Project - \$116,000 is budgeted between the General, Gas, Stormwater and Water & Wastewater Funds.

All Village Funds

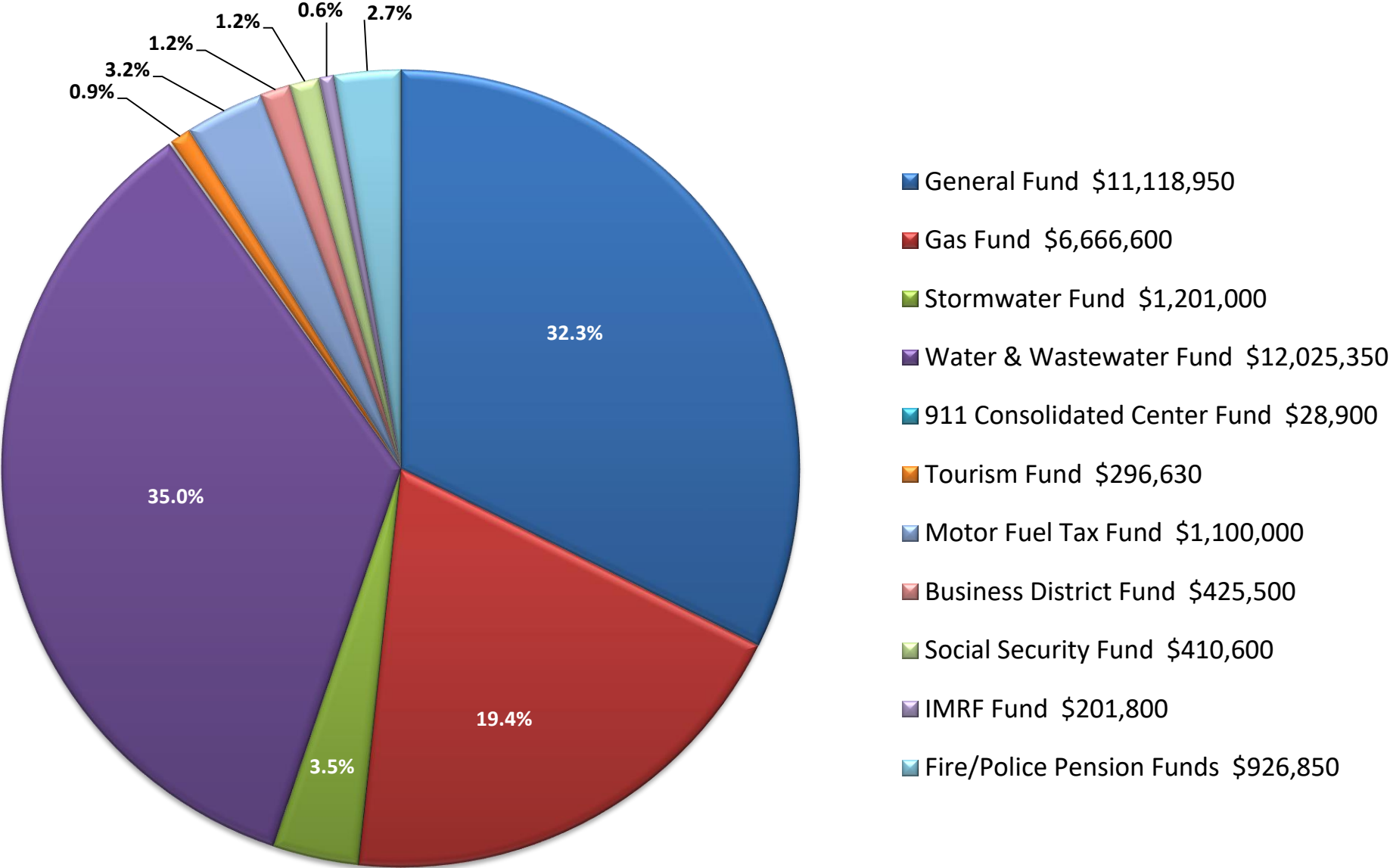
Village of Morton - FY 2021

Revenues by Fund - All Funds



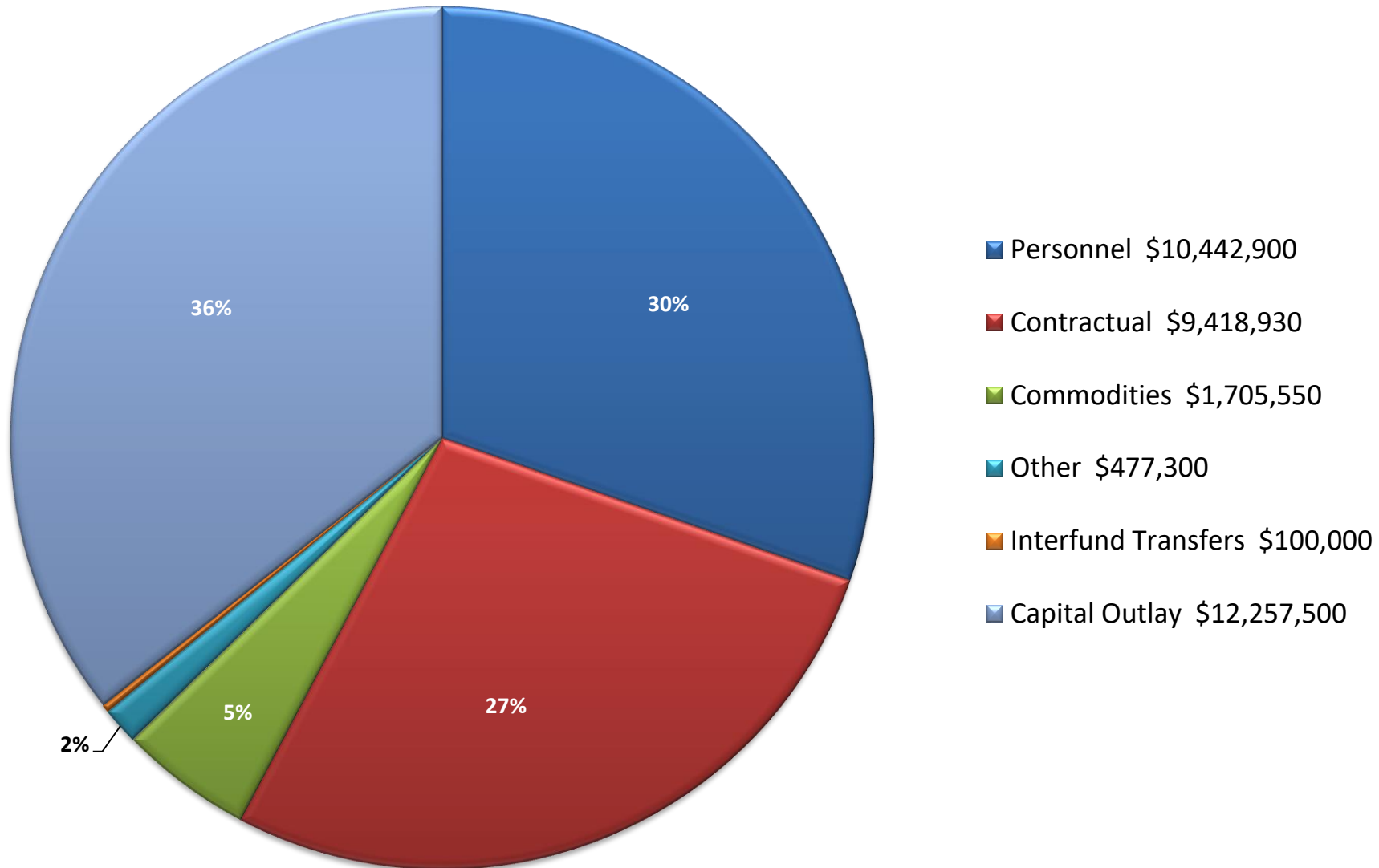
Village of Morton - FY 2021

Expenses by Fund- All Funds



Village of Morton - FY 2021

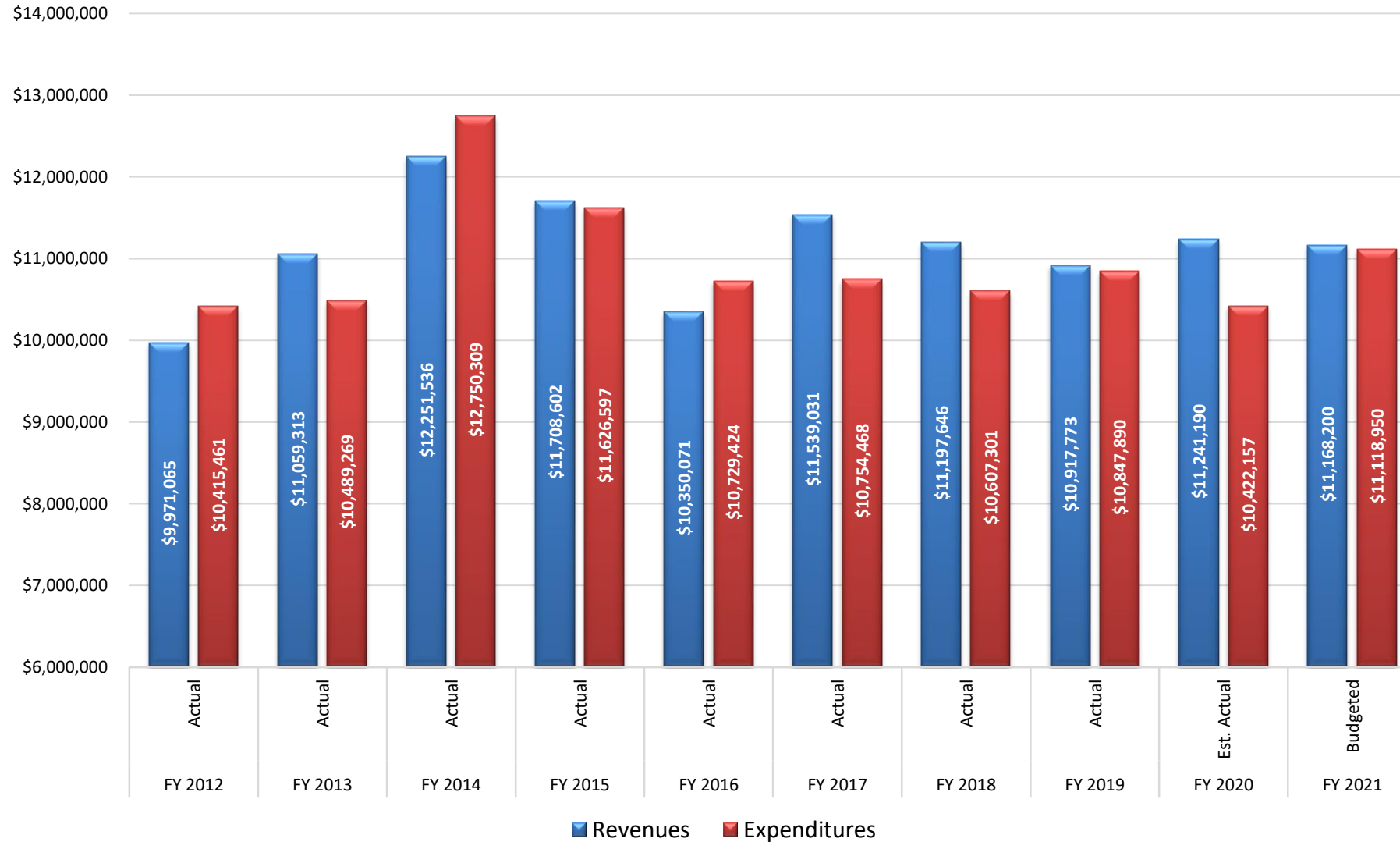
Expenditures by Type - All Funds



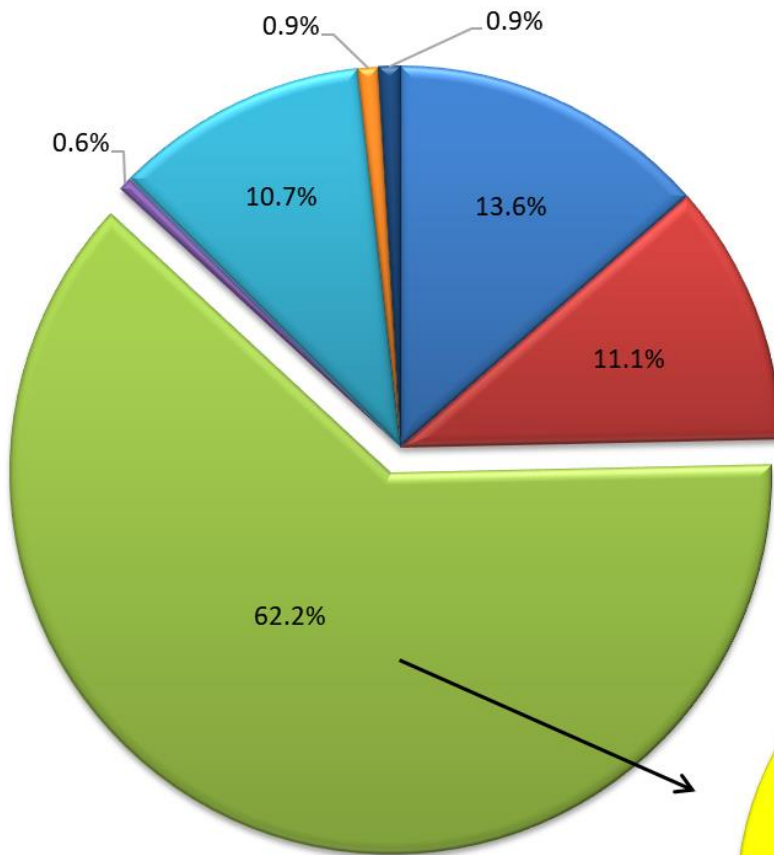
General Fund

General Fund - Revenues Versus Expenditures - FY 2012-FY 2021

Includes Capital Projects Interfund Transfers for Years Prior to FY 2016

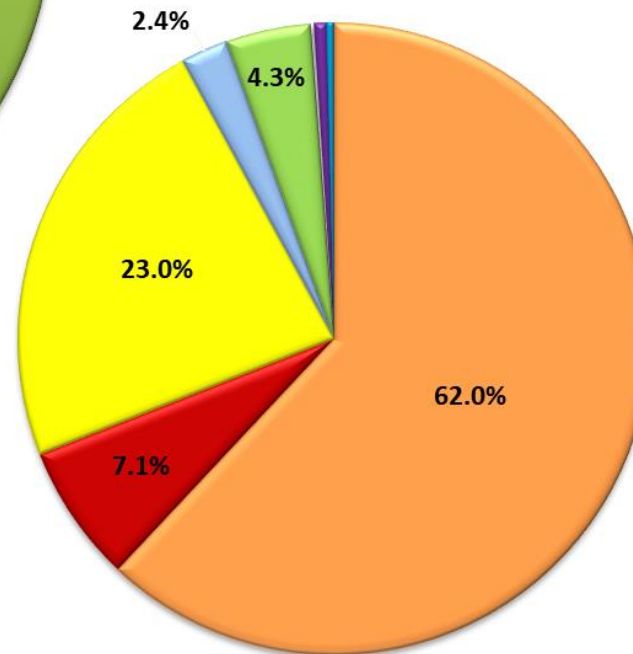


General Fund - Budgeted Revenues By Type - FY 2021



- Taxes \$1,514,700
- Licenses & Permits \$1,238,900
- Intergovernmental Revenues \$6,948,200
- Fines \$65,200
- Service Charges & Service Fees \$1,200,200
- Other Revenues \$98,000
- Other Financing Sources \$103,000

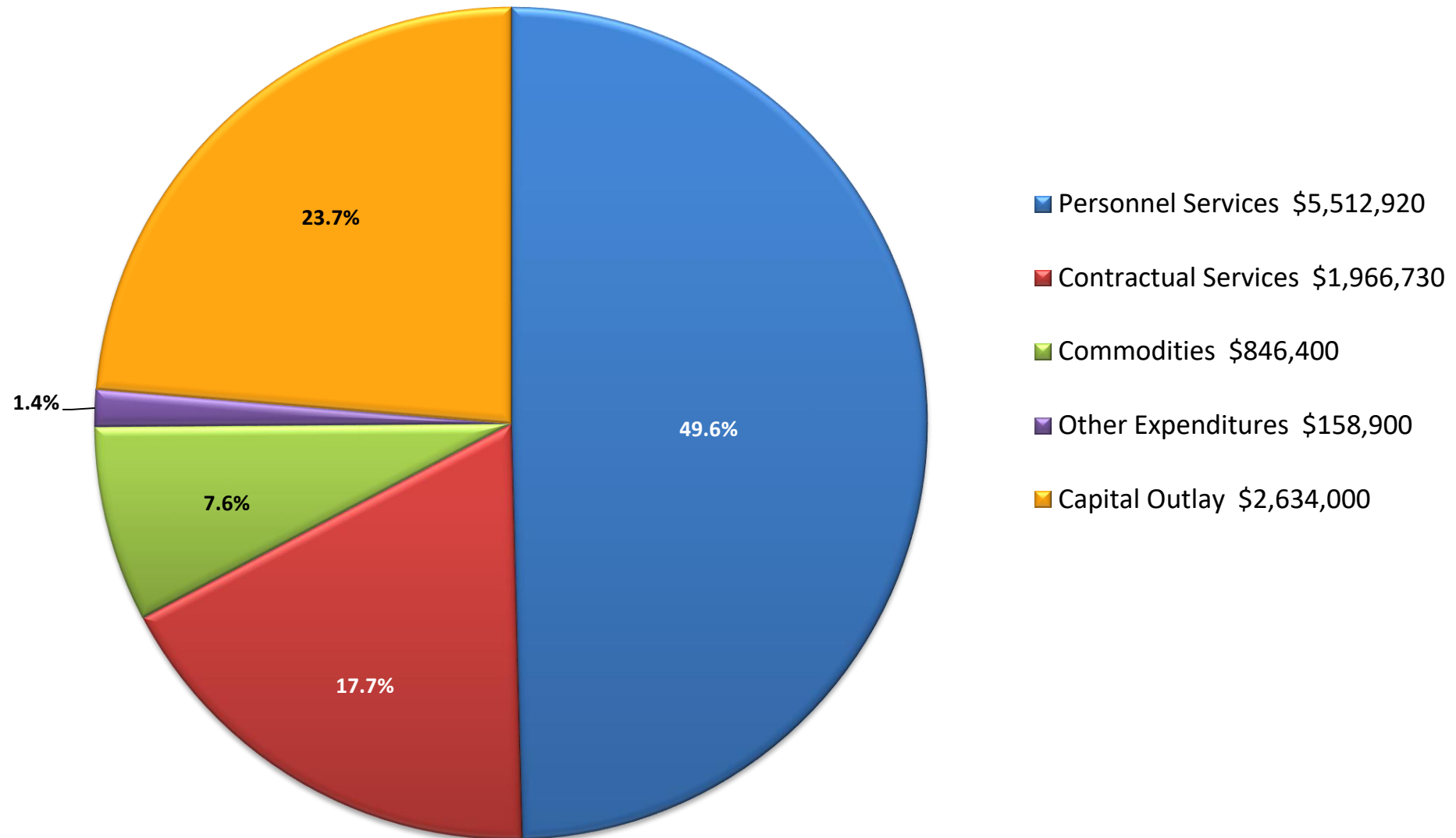
Intergovernmental Revenues



- Sales Tax \$4,307,000
- Use Tax \$490,000
- State Income Tax \$1,600,000
- State Replacement Tax \$168,000
- Telecommunications Tax \$300,000
- Federal Grants - Police \$15,000
- State of Illinois Grants \$45,000
- Recycling Grant \$23,200

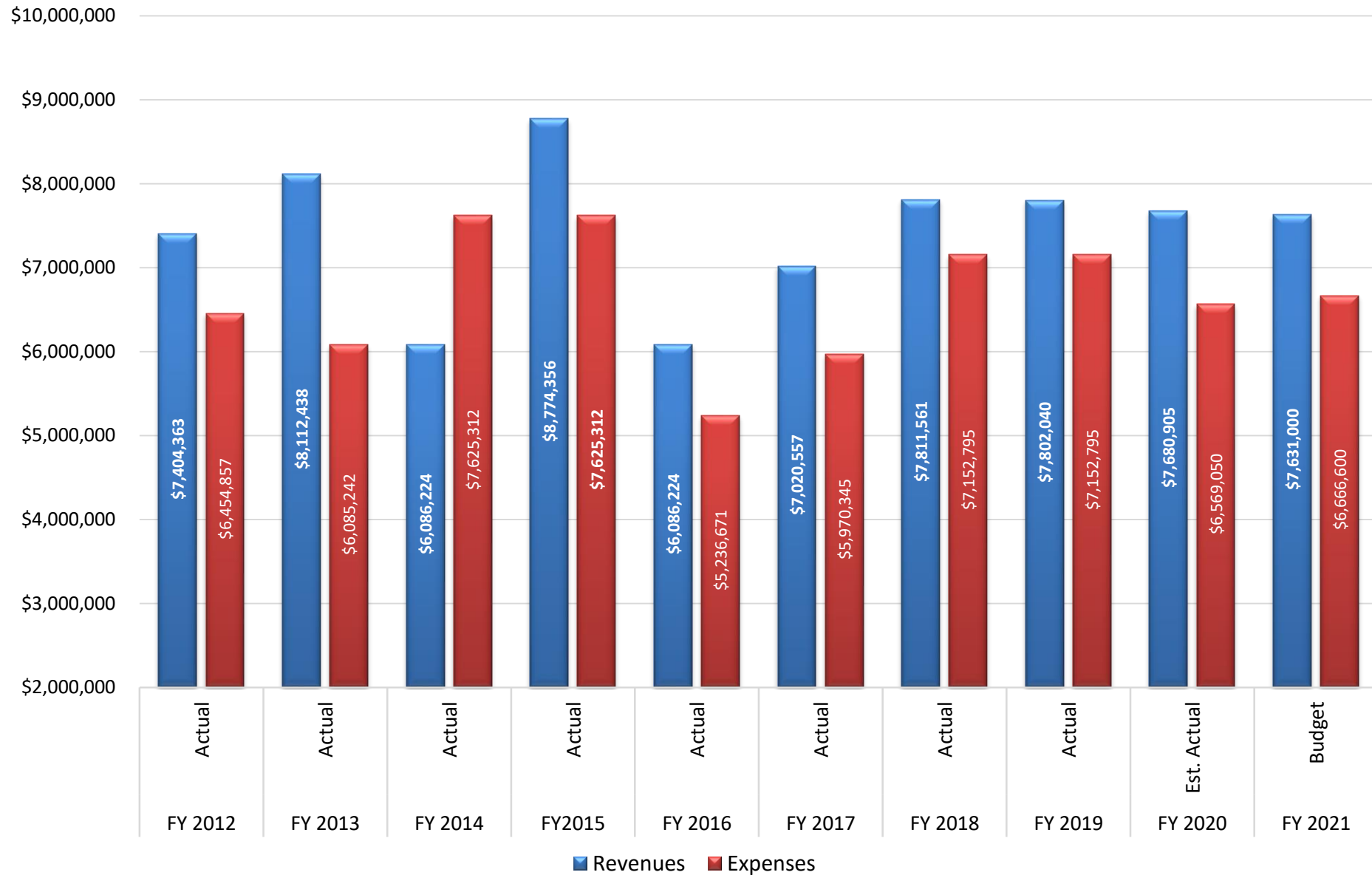
General Fund - Expenditures By Type - FY 2021

Not including Interfund Transfers

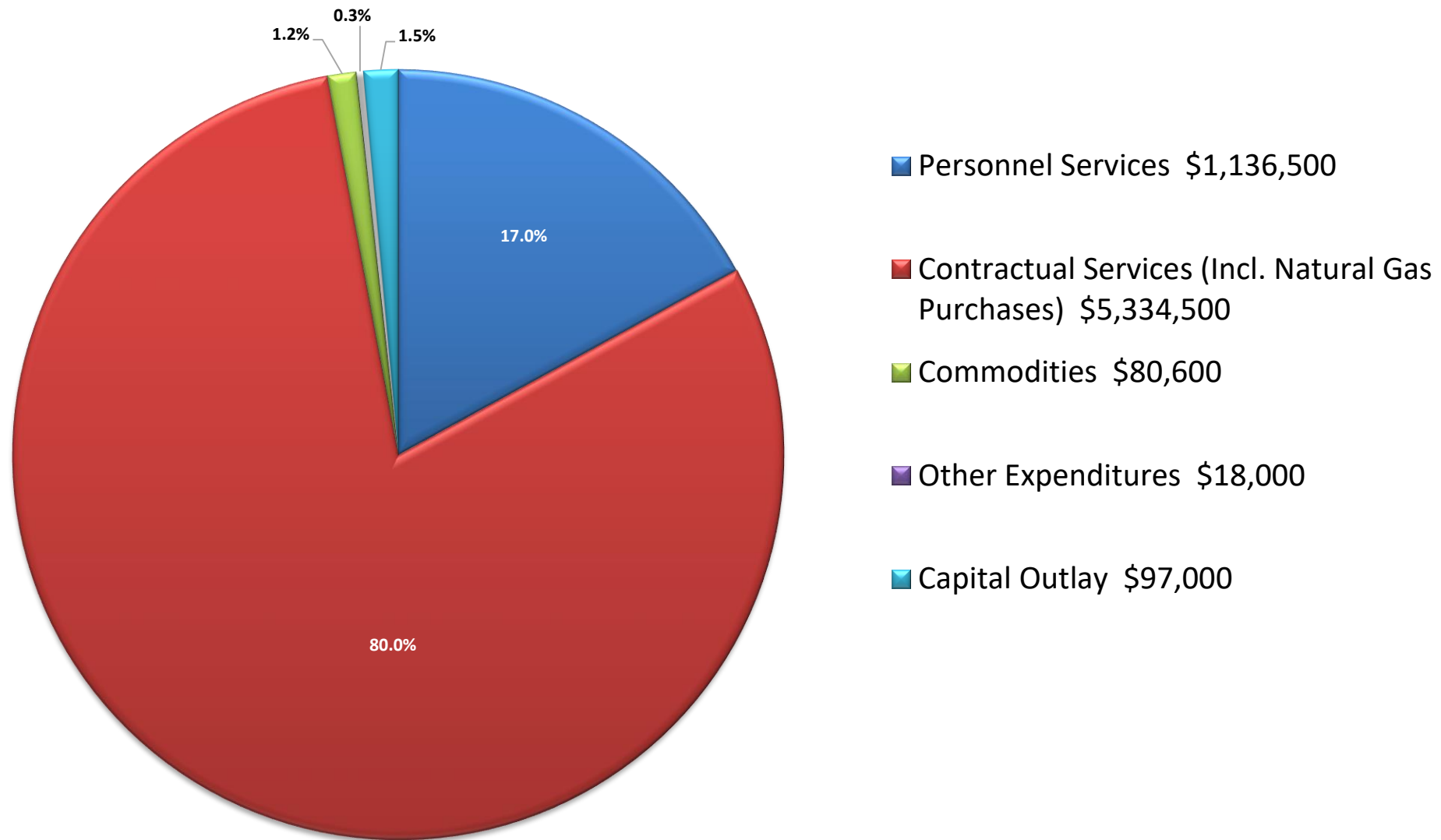


Gas Fund

Gas Fund - Revenues vs. Expenses FY 2012-FY 2021



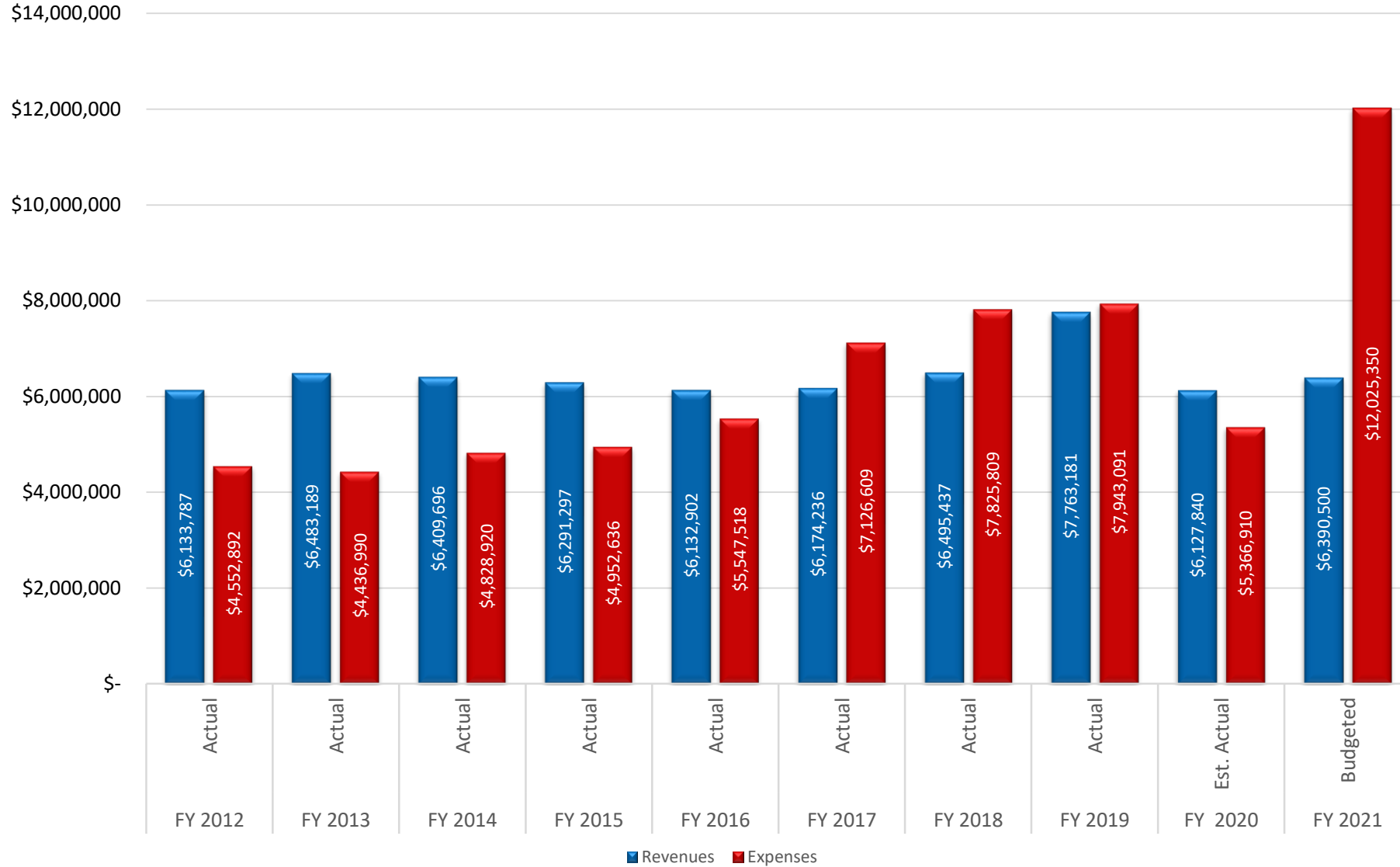
Gas Fund - Expenditures by Type FY 2021



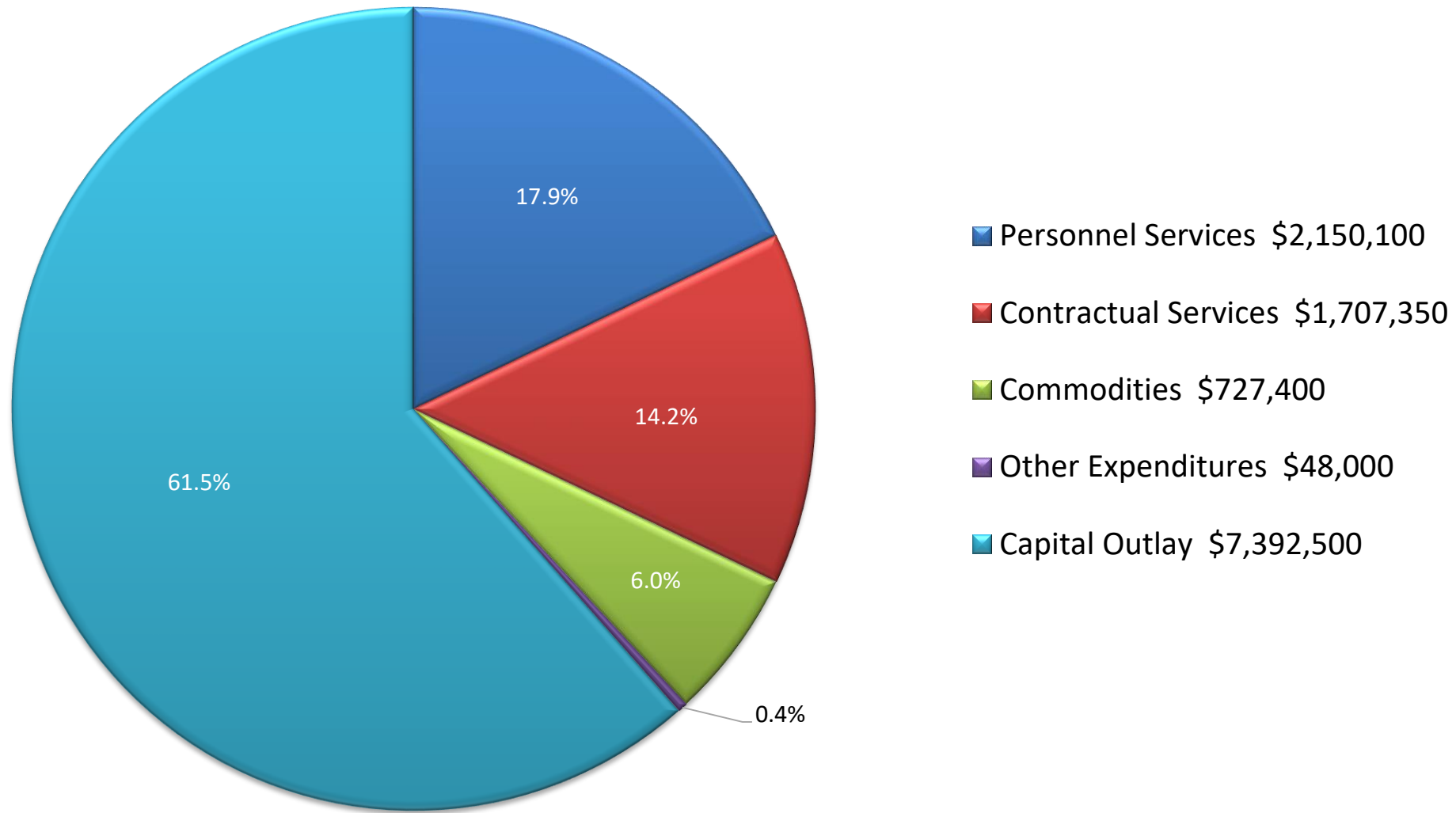
Water and Wastewater Fund

Water and Wastewater Fund - Revenues vs. Expenses

FY 2012-FY 2021

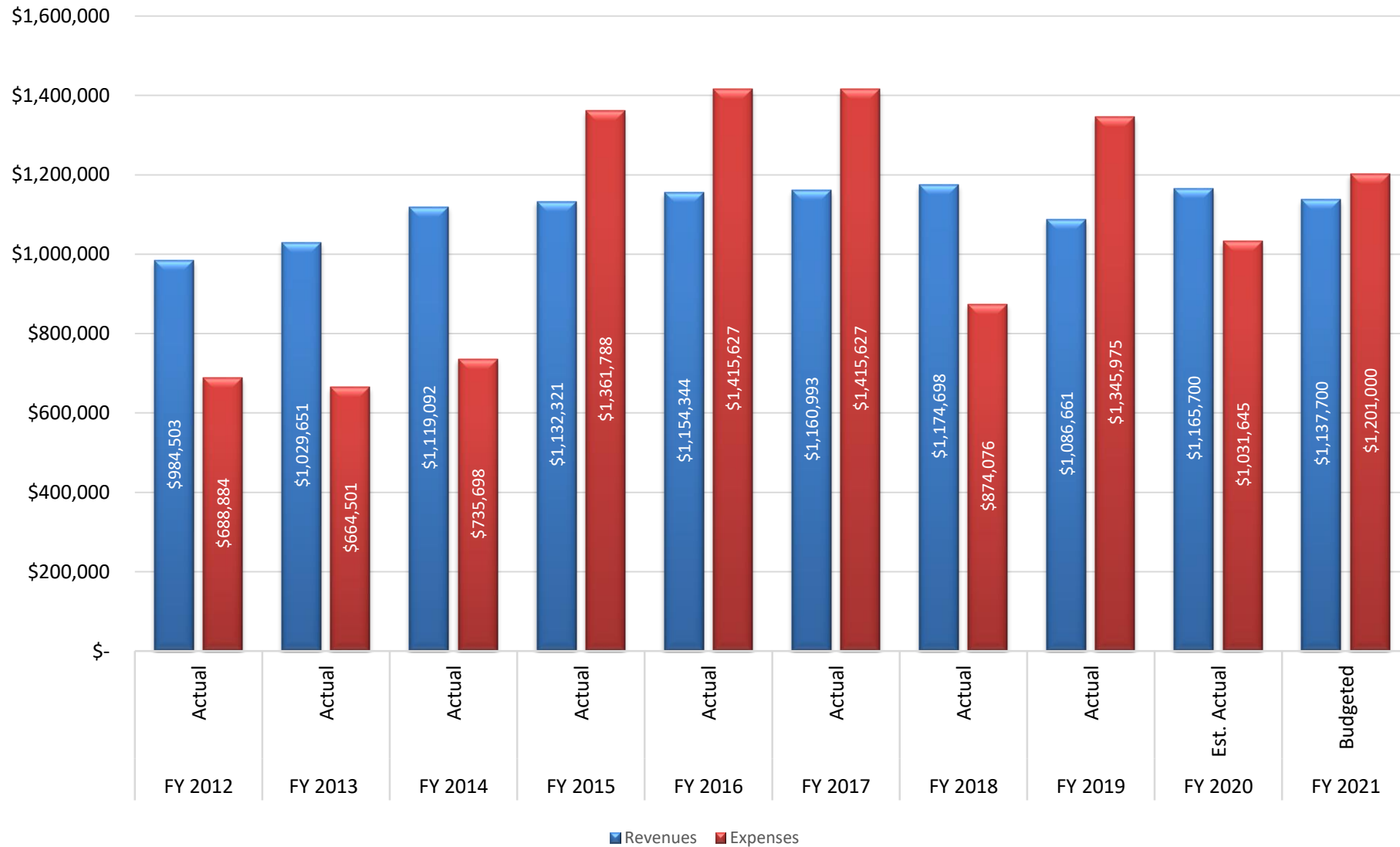


Water & Wastewater Fund - Expenditures by Type FY 2021



Stormwater Fund

Storm Water Fund - Revenues vs. Expenses FY 2012 - FY 2021



Stormwater Fund - Expenditures by Type FY 2021

