

Village of Bradley Fiscal Year 2021 Budget



**Trustee
Darren Westphal**



**Trustee
Brian Billingsley**



**Trustee
Brian Tieri**



**Mayor Protem
Michael Watson**

**Administrator
Catherine Wojnarowski**

**Finance Director
Rob Romo**

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**Trustee
Bob Redmond**



**Trustee
Ryan C LeBran**



**Clerk
Julie Tambling**



VILLAGE OF BRADLEY, ILLINOIS

ADOPTED BUDGET

May 1, 2020– April 30, 2021

ELECTED & APPOINTED OFFICIALS

President Pro Tem

Michael Watson

Trustees

Bob Redmond

Ryan LeBran

Brian Billingsley

Darren Westphal

Brian Tieri

Village Clerk

Julie Tambling

Corporation Counsel

Spesia & Taylor

Village Administrator

Catherine Wojnarowski

Finance Director/Treasurer

Robert Romo

Police Chief

Donald Barber

Fire Chief

Don Kaderabek

Director of Public Works

Terrance Memenga

Community Development Director

Bruce Page

VILLAGE OF BRADLEY FY 2021 ANNUAL BUDGET



Village of Bradley Municipal Building

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VILLAGE OF BRADLEY FY 2021 ANNUAL BUDGET

Dear Citizens of Bradley:

I am pleased to submit to you the Annual Operating Budget for the Village of Bradley for the Fiscal Year Beginning May 1, 2020 and Ending April 30, 2021. This budget represents the tireless efforts of our current Elected Officials and Administrators in creating a financial plan that meets the needs of our community within our resources. This budget represents a very realistic and achievable plan for the upcoming fiscal year. We will prioritize the citizen's first, by providing the following: better quality of life through parks & recreation renovations, investing in infrastructure to make Bradley a better place to live work & play, provide our first responders with the needed manpower & equipment to ensure the safety of our community and continuing to keep the tax burden low.



The FY 2021 budget totals \$23.5 million in spending across the whole organization and includes \$5.2 million in general capital improvements, \$0.9 million in sewer capital improvements, and is the foundation for the Village's \$24.6 million five (5) year capital improvement plan. The budget includes \$8.3 million in public safety in recognition of our responsibility to provide safety and protection for our community. The fiscal year 2021 budget was developed mindful of the revenue challenges facing all levels of government, particularly in the era of Covid-19. Each area of expenditures has been closely scrutinized for opportunities of cost savings, productivity and efficiency. This budget positions our community for many years of sustainable municipal services.

Thank you for taking the time to review the Village of Bradley's fiscal year 2021 budget. Four areas of focus are as follows:

- **Readers' Guide to the Budget** provides a simple yet valuable overview of the finances of the Village and of the document itself.
- **Transmittal Message** is the Executive Summary as presented by our Village Administrator and Finance Director.
- **Summary of Revenues and Expenditures** are presented across the whole of the Municipality and by individual fund category.
- **Appendix to the Budget** contains an overview of our Village; a summary of key financial policies; a description of the budget process; an organizational chart of the governmental body; a sample tax bill based on the 2019 tax rates for all overlapping taxing bodies; and a glossary of terms and acronyms used in municipal financial budgeting and reporting.

I look forward to engaging with residents and all members of the community to help make the Village of Bradley, my home town, a community of current and future success.

Sincerely,

Michael M. Watson
Mayor Pro Tem



MISSION STATEMENT

Our primary legislative mission is to serve the citizens and visitors of the Village of Bradley. We work for you! Through fiscally responsible policy creation, we provide residents, visitors and the business community with the highest quality municipal services. We do so in an efficient and courteous manner focusing on enhancing the quality of life. The planning and visionary leadership of elected officials provides a safe, livable and financially sustainable community for all citizens present and future.

As the legislative body for the Village of Bradley, we demand progressive leadership from Village Directors and staff. Rest assured, the Bradley team has a strong initiative that focuses on both the current state and future planning. Together, we work harmoniously, instill team work, and strive to be fair, friendly, and helpful. This team stresses excellence, demands accountability and honesty, leads with integrity, and fosters transparency. We fully understand that **YOU** are our most valuable resource.

We take Action for you!

Achieve Excellence

Collaboration

Transparency

Integrity with a capital “I”

Opportunity

NOW!



2021 Budget Highlights

- **The Village of Bradley Maintains AA- Credit Rating by S&P.** In late FY20 S&P, rating agency informed the Village they were seeking to downgrade the Village's bond rating status. The down grade review was initiated due to a multitude of factors including the following: potential reductions to LGDF funding (IL shared tax portion with local government), repeated years of general fund financial mismanagement which resulted in deficit spending, and unknown status of the financial impacts of COVID-19. The current Board inherited the problem and was already taking decisive action. The 'turnaround' plan enacted by the Board was impactful in many ways. The highlights of achievement are as follows: cost cutting by way of department and personnel restructuring, reduction of labor costs, and the passage of a new 1% non-home rule sales tax while simultaneously reducing property and telecommunication taxes. Thankfully, the credit rating of the Village of Bradley was reaffirmed on May 19, 2020 and is still considered high investment grade due to the current and long term financial planning that has been implemented by this present Board and staff. Moving forward, the Village Board is committed to examining the financial status of the Village each year prior to final adoption of the annual tax levy with a preference for abating debt service requirements for all of the annual debt service payments.
- **Position vacancies will be strategically managed to enhance flexibility.** The budget maintains authorized positions to provide staffing capacity in the future, when service demands increase. However, to reduce costs in the short term and enhance flexibility in the event of revenue shortfalls, the village strategically reviews vacant positions and has started investing in technology, which boosts efficiency and reduces labor costs.
- **Conservative revenue projections and multi-year trend analysis.** Consistent with the village's annual analysis of revenues, 2021 revenue projections follow a multi-year trend analysis of major sources, knowledge of local economic activities impacting revenue streams, projections provided by state economists, and certain assumptions detailed within this document. To provide some degree of protection against unfunded or underfunded service delivery, revenue projections lean on the side of caution.

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Enhanced Initiatives Following Multi-Year Budget Deficits. The 2021 Adopted Budget addresses program and service levels that have been stagnant for several years. This is due to the past mismanagement of finances and poor long term financial planning which led to a lack of funding of essential municipal services, especially pertaining to our first responders. In addition, these constrained economic conditions, of the last decade, included lack of crucial infrastructural maintenance which causes further economic hardship. However, we are now on our way to remedy the situation and things are looking bright in Bradley!

- **Aggressive Infrastructure Improvements.** A quantifiable long-term program of replacing and maintaining the infrastructure of the Village has become a key priority. The 2021 budget includes aggressive infrastructure improvements on Village owned roads, storm sewers, park & recreation facilities, sewer rehabilitation, as well as replacing an aging fleet of vehicles.

- **Major General Capital Improvements in 2021:**

Public Safety / First Responders

- **\$333,645** in Police, Fire & Street Department equipment which will replace existing equipment past its useful life, provide a safer working environment and increase safety to the public.
- **\$643,000** in Police and Fire vehicles which were all past their useful life spans, thus reducing repair & maintenance cost as well as providing reliable transportation to our first responders.

Street Alley

- **\$3,149,500** in road, alley, sidewalk, curb and street lighting improvements which is partially funded by \$2,100,000 of grant proceeds.
- **\$613,500** in parks and recreation improvements which is partially funded by \$338,800 of grant proceeds
- **\$250,000** in new ERP & adjudication software which will streamline & modernize workflow, reduce internal cost& provide better services for the community.

- **Sewer Capital Projects.** The 2021 budget earmarks \$930,000 for sewer capital additions.
- **Budget Addresses Unfunded Pension Liabilities.** The Village of Bradley's Board has recently initiated its strongest commitment to fund the Fire & Police pensions at the actuarial required contributions and not the prior practice of funding at the statutory minimum. As of the village's last actuarial report, the Fire Pension was 47.42% funded and the Police Pension 59.71% funded. The Boards action of supplying additional tax revenue combined with annual actuarially determined contributions will boldly improve the funding level of both pension funds into the future.

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- **Balanced Budget.** The 2021 Adopted General Fund Budget is balanced, with projected revenues in excess of projected expenditures. This second consecutive balanced budget is a great accomplishment by the current Village Board when considering the history of several years of large deficits.
- **Priority Areas are sufficiently funded.** The Village Mayor Pro Tem, and Board of Trustees identified four strategic priorities: protecting life and property through enhanced public safety; investing in infrastructure through improvements in streets, curbs, sidewalks, traffic signals, sewer systems and replacement of fully depreciated vehicles and equipment; enhancing the quality of life for residents; and reducing operating costs through cross-training, with the deferral of filling vacant positions, where possible.

Reader's Guide to the Annual Budget

For many interested observers of local government, the Village's Annual Budget can look most intimidating. Not every interested reviewer of the Village's budget and financial plans has the requisite knowledge of key accounting and budgeting principles, or an understanding of where financial resources originate and how they are used. For this reason, we have made every effort to provide descriptions of key revenues and expenditures, a record of past performance and future plans, highlighted by various graphs and tables to ease understanding and readability.

The information in the budget can be grouped into one of four main areas to facilitate an understanding of what the Village plans to do with its resources for the next budgeted year

1. A Policy Document: The Village's Annual Budget addresses two primary kinds of policies: policies that are under development (usually stated as goals to be accomplished) that may change how the Village operates in the future, and policies that are already in place. The Village Administrator's Budget Message, found at the beginning of the document, provides the background, sets the stage for the specific work plan that will be accomplished during the coming budget period, and identifies the policy issues that are important in the community as identified by the Village's governing Board. New policy issues that have a fiscal impact are highlighted in this message. All of these policy issues have the potential to impact fees, taxes, and/or the allocation of existing staff or financial resources. Throughout the budget there will be notes about the financial impact of these policies.

2. A Communications Device: The Village's Annual Budget provides information about the priorities the Village Board has set to be accomplished during the next fiscal year, and includes information about the day-to-day activities the Village performs. The Budget Message provides a concise discussion of the major priorities of the Village; the financial and program information included in the Adopted Budget section of the budget provides more detailed information about the budget for the major priorities, but also provides a considerable amount of information about the day-to-day activities and the resources required to meet service demands. Performance measures are also included for each program to provide information on how efficient and effective the Village is with resources in pursuit of meeting Village Board goals and management objectives.

3. A Financial Plan: The Budget Document is foremost a financial plan, providing a numerical road map that matches resources available with the spending priorities defined by the Village Board. Each service area of the budget is comprised of specific programs and is summarized by the budget organization.

The Budget by Type: The Village's budget includes different types of revenues and expenditures that overlay the budget by fund and program. Comparing the budget by types can help a reader understand how major sources of revenue or major costs are treated across the

VILLAGE OF BRADLEY FY 2021 ANNUAL BUDGET

organization. Operating revenues include types such as: Property Taxes, Licenses and Permits, Charges for Services, fees and charges for services, Intergovernmental Revenues, Fines and Forfeitures, and Miscellaneous Revenues. Non-Operating Revenue types include Interfund Transfer Activity, Issuance of Long Term Debt, or Sale of Capital Assets.

Expenditure types include: Personnel costs, which includes salaries and wages. Personnel Related Benefits, which includes health insurance premiums, pension costs, social security and Medicare tax. Contractual Services include expenditures for services performed by outside contractors or vendors. Commodities consist of the cost of perishables consumed by departments in meeting departmental operating needs. Repair and Maintenance includes the cost of maintaining buildings, property, equipment, and vehicles. Capital outlay includes the acquisition costs of items that meet the eligibility requirement of a capital asset.

4. An Operations Guide: The Village's operations are defined through the budget document in each program's discussions. At the beginning of every service area section is a page showing the organizational structure within that service area. After every budget presentation by program is a narrative for that program detailing key goals, objectives on how obtain the goals and any significant changes for the upcoming year. The Budget Message and Summary also serve to drive operations by tying services and initiatives back to citizen needs and Village Board goals. The budget document as a whole is also used by staff operationally as both a guide for the work plan to be accomplished and as a reference tool, serving as a comprehensive source of historical information and projections based on current assumptions.

Overview: The 2021 Adopted Budget provides narrative discussion centered on objectives and outcomes within each of the Village's departments. Summary information regarding expenditures, revenues and positions for each Village service are presented. A detailed financial plan and a Village Profile are also included in the budget.

The Village Organization presents the Village's overall organization in hierarchical fashion from the residents, through the Mayor Pro Tem and Village Board, to individual departments. It identifies elected Village Officials and appointed administrators by department, and provides a map of the Village.

The Mission and Guiding Principles section provides a description of the Villages Mission as developed by the Mayor Pro Tem and Village Board and the Principles and Priorities at the center of the Annual Budget.

The Budget Message is a communication from the Village Administrator to the Mayor Pro Tem and Village Board. The letter serves as a brief synopsis of major budget and fiscal policies, highlights ways in which the budget addresses the goals and priorities set by the Village Board, summarizes major programs and the manner in which services are financed, and identifies major areas of concern for future planning.

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Department Highlights serve to summarize the growth or decline of key expenditures.

The Budget Process and Implementation includes a discussion of how the budget is developed and presents a timeline of key stages of the budget process, along with a description of the process to amend the budget.

Summary of Fund Structure describes the manner in which the Village's twenty four million dollar budget is organized on the basis of seven specific and distinct fund categories. The funds are defined and organized by type, with a description of Major and Non-major Funds.

The Village Profile reports demographic information, as well as information on industry and employment. Selected measures and projections of community growth that have played a role in the budget process are also included in the Village Profile.

The Financial Summaries section includes a summary of revenues derived from all funds and expenditures by fund and category. The section first provides an overview of revenues and expenditures for all budgeted funds and then turns its focus to an in-depth discussion of the financial plan for the General Fund and includes on a section is included changes in Fund Balance for the actual balances at year-end 2019, forecasted balances at year-end 2020, and balances as projected within the 2021 Adopted Budget.

Authorized Positions are described by department as both full-time employees and the number of full-time equivalents.

A Summary of Financial Policies sets forth a summary of the financial policies that guided development of the 2021 Adopted Budget and the conduct of the financial affairs of the Village.

Fund Summaries

a. General Fund

This section describes all revenues and expenditures contained within the Village's General Fund. Each department is identified in terms of functional responsibilities, expenditure per classification in detailed format, performance measures, and staffing requirements, if any. The General Fund is the principal operating fund of the Village and is used to account for all financial resources except those required to be accounted for in another fund.

b. Special Revenue Funds

Special Revenue Funds account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or for major capital projects) that are legally restricted to expenditure for specified purposes. This section presents a description of each Special Revenue Fund and a budget of revenues and expenditures for the seven Special Revenue Funds.

c. Capital Project Fund

This section identifies revenues and expenditures devoted to capital projects within the Village's general capital project fund.

d. Sewerage Utility Fund

Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises- where the intent of the governing body is that the costs (expenses, including depreciation), of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. This section describes the Sewerage Utility, identifies key performance measures and staffing levels, and records the budget for the current and prior fiscal years.

Appendix

Village Organization

Staff Directory

Village Profile

Sample Property Tax Bill

Socioeconomic Information Demographics

Budget Process

Financial Policies

Authorized Positions

Supplemental Statistics

Glossary of Key Terms & Acronyms

For additional information regarding the Village of Bradley, visit the Village's web site at <http://www.bradlevil.org>

TRANSMITTAL LETTER

May 1, 2020

Mayor Pro Tem Mike Watson
And Members of the Village Board
Village of Bradley, Illinois

It is our privilege to present for your review and consideration the 2021 Annual Budget and Capital Improvement Plan. Municipal government provides a wide range of basic services on which we all depend; police & fire protection, sewage treatments, parks & recreational activities, snow plowing and building inspection to name a few. Thoughtful policy making and good management are requested to do all of this effectively and efficiently. The process of developing and adopting the annual budget provides all concerned an opportunity to plan how municipal resources will be used for the betterment of the community. The proposed Village Budget is a blue print of decisions made by the Village Board to continue providing exceptional services to residents for the fiscal year May 1st 2020 through April 30th, 2021.

This Transmittal Letter is divided into 6 sections: 1) Entity Budget Numbers 2) Current Economic Environment 3) Budget Initiatives 4) Budget Impact on Resident 5) Major Funds 6) Pensions 7) EAV Last 10 Years 8) Closing Comments.

Entity-Wide Budget Numbers

Revenues for the budget for fiscal year 2021 total \$23,209,498, which includes all Village governmental and proprietary funds. There are also transfers from the General & Motor Fuel Tax Funds to the Capital Projects Fund in the amount of \$1,524,500,500. The transfer from the General Fund to the Capital Projects fund is budgeted at \$825,000 to cover the cost of spending in the Capital Projects fund so that it does not end the year with a negative fund balance. The transfer from the Motor Fuel Tax Fund to the Capital Projects fund is to cover cost of road construction. Excluding transfers, total revenues reflect a 25.37% or \$4,696,239 increase from the prior year's amended budget. The increase in revenue includes items such as \$2,500,000, in a new non-home rule sales tax (voted in at the April 2020 election taking effect July 2020) as well as a one-time grant from DCEO in the amount of \$2,100,000 to repave roads. These grant funds from DCEO derive from the Village's phased out Revolving Loan Fund that was repaid to the State of Illinois and returned to the Village in the form of a CDBG grant.

The total expenditure budget for fiscal year 2021 is \$23,546,244, which includes all Village governmental and proprietary funds. Total expenditures reflect a 27.17% or \$5,030,267 increase from last year's amended budget, primarily due to increased spending of \$5,174,645 year in Capital Improvement Fund of items such as Infrastructure, Village Vehicles, Software, Park & Recreation Improvements and Equipment.

Current Economic Environment

For fiscal year 2021, there are many economic and legislative factors to consider. On a community-wide level, officials, staff, residents and business owners should be aware of the many opportunities and pressures related to operations and capital investments.

On the revenue side the local and national economy was buzzing along at a historic pace with the longest economic expansion in US history. Locally the Village and Kankakee County as a whole has had more available jobs than unemployed residents for the first time in many decades. Two of the area's largest employers CSL Behring & Nucor Steel recently announced expansions to their plants with investments of over a combined billion dollars. Thus, creating jobs and opportunities like this region has never seen before. This newfound opportunity has started to show positive factors within the Village of Bradley. Locally, our real estate market has heated up within the last 12 months. According to data obtained from the website zillow.com prices have increased over 4.2% and available inventory has fallen dramatically. New construction home & commercial developers have been scouting available land in hopes to cash in on the local momentum. A new Holiday Inn Express has opened at the end of the fiscal year bringing the total to eight national hotel chains now currently within our corporate limits. Increased economic activity within our Route 50 commercial corridor has just provided the largest single year of retail sales within the history of the Village.

However, towards the end of fiscal year 2020 (March of 2020), the unprecedented Covid-19 pandemic swept across the Nation, the State of Illinois and the Village of Bradley. This once every hundred-year disease has brought not only a substantial health scare, but also significant financial uncertainty that has not been seen since the Great Recession. All municipal resources (Illinois Municipal League, GFOA, Federal Reserve, Economic Analysts) used for financial forecasting are perplexed due to the unknown future severity, financial impact, as well as the duration of the COVID-19 pandemic.

During the creation of this budget Illinois Governor JB Pritzker had ordered a shelter in place initiative. This order essentially closed all "non-essential businesses" and brought the State economy to a screeching halt. Bradley has been extremely vulnerable to this mandate due to the high numbers of retailer's labeled as "non-essential" as we are a high sales tax driven community. The State of Illinois has also felt the pain of this pandemic not only health wise, but financially as well. With that being said, Bradley as well as every municipality within Illinois, is susceptible to any cut in funding from the State of Illinois Local Government Distributive Fund (LGDF). The State of Illinois distributes a portion, of most notably Income & Local Use Taxes, of these dollars to Illinois Municipalities based proportionally on population. These dollars are large sources of revenue vital to most towns in the State. Historically, the State of Illinois has reduced these dollars as well as continues to float the idea around of permanently decreasing this funding to the Municipalities in order to shore up their own finances.

Nobody knows for certain if and when the above mentioned threats will fully materialize. Therefore, it will remain an important consideration for the Village Board to continue contingency planning in the event of revenue interruption due to an economic downturn. While

Staff and the Village Board need to remain cognizant about these threats to revenue, however there is still reason to be optimistic about the future of the Village.

Budget Initiatives

This fiscal year 2021 budget was created with intention of making Bradley a better place to work and do business. The budget that is presented for approval not only reflects financial policies and goals, but a message that the Village Board & Staff have prioritized reinvestment into the community by way of cognizant planning (current and future) and conservative financial oversight. Quality of life, community involvement, long-range vision, employee training & development and transparency are some of the many keys initiatives reflected behind these numbers.

Staff has taken bold initiatives of launching and completing long-range financial planning for the betterment of the Village. The three most important items to note are:

- 1.) **Bradley Fire Department:** working to understand proper staffing levels, equipment needs, and allocation of resources (historic, current, and future) for the Bradley Fire Department's first responders
- 2.) **Infrastructure:** fully quantifying & strategizing infrastructure improvements over five years
- 3.) **Internal Processes and Procedures:** streamlining internal processes (service) & procedures (task) to create cost savings and thus offering improved services to the overall community.

The following are highlights of the initiated work toward these goals:

- **Bradley Fire Department-** The Bradley Fire Department has been in need of major improvements. Over a decade of studies and data show that the Villages staffing levels, call times, and operational functionality did not meet the needs of the growing community. In fact, the financial allocation to the department and staffing levels had reduced and/or remained stagnant in lieu of such data (full time staffing levels remained flat for approximately 18 years). The current Board has taken drastic movement to address this long neglected safety concern within our community. Bold initiatives have been taking place to understand root cause analysis and creation of attainable plans that work toward immediate repair. Such action by the current Board includes earmarking of funds for the Fire Department, significant increases in staffing, purposeful equipment purchases, and programming modification to immediately address known safety concerns.
- **Infrastructure Road Maintenance-** Historically, the Villages approach to infrastructure and road maintenance repair was haphazard. Meaning, the allocation of funding and work did not reflect an overall long-term principal or plan. The randomness of funding output actually produced a higher cost burden to the taxpayer. Infrastructure degradation multiplies overtime and rapidly when not addressed in a preventative manner that is purposely planned and data driven. In an effort to stop this poor practice and stabilize

road conditions the current Village Board initiated its first ever pavement assessment. This comprehensive assessment included all Village owned roads and was necessary to quantify, in dollars, what the Village will need to budget for future repairs & maintenance. The important data now harnesses a purposeful blueprint to follow that will be reassessed every 5 years. The study results from Robinson Engineering came back and identified the seventy five miles of Village owned roads to be at an overall “satisfactory” condition with a PCI (pavement condition index) rating of 53. The study also determined that the Village needs to spend approximately \$3.1M to maintain its current PCI rating. In order to elevate the overall pavement condition to a PCI level of 60, which is considered good, the Village will have to send \$4.6M annually to obtain the level. Currently the Village has an annual projected capital outlay of \$2.5M for annual maintenance. This number will not be enough to maintain the 53 rating. The Village will be looking for ways to add additional funding to street maintenance in the form of grants and any other opportunities that may come available.

- **Infrastructure Sewer System Rehabilitation –**

Similar to roads there is no historical evidence of substantial planning of ongoing repairs and/or maintenance to the sanitary sewer system. In fact, the Village had not properly priced its sewer services in order to be an independently fiscally sound fund. Sound practice for this fund is measured when rates, maintenance, and future capital outlay act in harmony. The years of rate stagnation and lack of maintenance caught up with the Village when in 2016 the Village of Bradley solicited a RFQ for an engineering firm to assist with capital maintenance planning and rehabilitation. The contract was awarded to the RJN Group who had vast experience in this field. In 2017, RJN completed the first step, a Village-wide sanitary sewer flow monitoring study. The study helped prioritize areas most troubled by storm water inflow and infiltration. The absence rate increases over time required the previous Board to (in some cases) double rates overnight to address funding issues. These funding issues were identifying revenue by ways of sewer billing to pay for repair and maintenance and also stop the practice of relying on the general fund. The current Board, sensitive to the bold sewer rate increases, is conducting an annual assessment of rates to repair to ensure future increase to be absolutely necessary. The current Board is pleased to have placed a freeze on rates for both the FY20 and now FY21 budget years. RJN is currently working on a five-year project that will investigate & reduce storm water on the sanitary system which will save the Village on sewage treatment costs. In FY '21 they are approximately half way to completing the project that has an estimated total cost of \$4.75M that has been self-financed by sewer rate increases from fiscal year 2019. Majority of the work has been performing rehabilitation of the Village's 1,506 sanitary manholes.

- **Infrastructure Parks and Recreation** –The Village owns and operates 16 public parks. Most of its green recreational spaces are not in ideal shape for the current or future leisure needs of the community. Similar to the Fire Department, Street conditions, and Sewer system, there is no historical data showing purposeful planning for community recreation and parks. Park and green space oversight and funding are essential to the ecosystem of progressive community planning, will boost the economy, and will enhance the quality of life for residents and visitors. The current Village Board has made it a priority to invest in our park system with data and planning that is reflective of the needs of our community. In the current fiscal year the Village has budgeted \$45K to hire a consultant to perform a parks master plan. The master plan will provide a blueprint for the Village to assess current and future recreational needs, evaluate feasible options, develop a strategic plan/budget for long-term and phased-in development and improvements. In the current year the Village has earmarked \$613,500 in various park upgrades and improvements. With a majority of the funding going towards extending an existing bike path that will run on Route 50 parallel with our retail corridor (grant funded). Once the park master plan has concluded the Village will have a better understanding of our park system and invest accordingly.
- **Internal Processes and Procedures ERP System** – The Village currently utilizes and outdated ERP system for financial and Community Development related tasks. The current system assists the Village with performing tasks such as general accounting, accounts payable, utility billing licensing, permits and inspections. Data shows the Village has operated dysfunctional within its utilization of the current system which offers very limited functionality as well as poor support. Historically, the Village had wasted many thousands of hours of labor allocation to work within the inefficient software. The outdated system did not allow for changes of cutting edge technology nor synergy between municipal departments. The program is antiquated and wasteful thus driving a need for a new system. In order to provide Staff with the appropriate tools to make the Village more efficient the current Village Board has approved the purchase of BS&A software, budgeted at \$250K. The use of this software is an investment in technology that will pay for itself within a short time frame. It will streamline & modernize workflow, breakdown departmental restrictive silos, and reduce internal costs while providing for a better customer experience.
- **Internal Processes and Procedures Village Fleet** –In fiscal year 2021 the Village will conduct its first Village-wide fleet analysis. Once the analysis is performed we will have a better understating of how to manage fuel & maintenance costs, improve driver safety and increase the life span of our vehicles/equipment. In fiscal year 2021 the Village has budgeted \$643K in new vehicles within the Capital Projects Fund. \$423K has been budgeted to purchase nine new Chevrolet Tahoes for the police department. The Village has not replaced police vehicles in a number of years and, in turn, this has caused

ballooning costs of repairs and maintenance on depreciating assets. \$200K has been earmarked for Fire fleet purchases. As stated prior the current Board and staff are focusing on the rebuilding of our Bradley Fire Department.

Budget Impact on Residents

One of the Village's key goals has been to keep property tax increases as low as possible. A second key Village goal is to ensure that sufficient funds are available to provide consistent, high-level of Village services each and every year. **The current Village Board took action and produced a total 2019 property tax levy payable in 2020 reflecting a 0% increase over the prior year's levy.** The Village is primarily a sales tax driven community and relies heavily on our commercial retail entities to fund operations. Capitalizing on the Bradley's strong retail corridor, the current Village Board initiated a referendum vote for the passing of increased sales tax revenue. This successful legislation now produces a new 1% non-home rule sales tax. This tax is spread among the heavy external customer base of the commercial corridor(s). Simply stated, the tax burden is not felt solely by the Bradley resident. As a trade off of the referendum, the Village will begin to implement a property tax rebate program as identified in the approval of the non-home rules sales tax referendum (March 2020). By fiscal year 2023 the Village will rebate up to 100% (a minimum of \$2,000,000.00) of the Village's portion of property taxes directly back to its residents and businesses thus further reducing the property tax burden.

Below is a current break down of an average tax bill in Bradley. This pictorial displays the Village's portion being **\$8.21** of every \$100 taxed compared to other taxing bodies.



The following chart depicts typical property tax growth in the community for property tax years 2010 to 2019. This chart is based on a \$125K home and compares taxes in a ten year period. The data shows the current Boards practice and focus on continued reduction of taxes from ten years prior.

**Comparison of Property Taxes Paid
Typical Taxing Districts in Bradley
2010 Versus 2019 Tax Years**

Home Value of \$125,000

	2010			2019			Increase in Taxes Paid	% Change
	Tax Rate	Taxes Paid	%	Tax Rate	Taxes Paid	%		
Bradley SD #61	3.281	\$ 1,536.33	42.62%	4.257	\$ 1,522.40	43.27%	\$ (13.93)	-0.91%
Bradley-Bourb HS # 307	1.680	\$ 786.66	21.82%	2.097	\$ 749.84	21.31%	\$ (36.82)	-4.68%
Kankakee County	0.833	\$ 390.06	10.82%	1.126	\$ 402.60	11.44%	\$ 12.54	3.21%
Village of Bradley	0.662	\$ 309.99	8.60%	0.791	\$ 282.92	8.04%	\$ (27.07)	-8.73%
Kankakee CC #520	0.396	\$ 185.43	5.14%	0.499	\$ 178.74	5.08%	\$ (6.69)	-3.61%
Bradley Library	0.272	\$ 127.36	3.53%	0.367	\$ 131.29	3.73%	\$ 3.93	3.09%
Bourbonnais Twp Park Dist	0.266	\$ 124.55	3.46%	0.348	\$ 124.35	3.53%	\$ (0.20)	-0.16%
Bourbonnais Twp Road	0.189	\$ 88.50	2.46%	0.208	\$ 74.42	2.12%	\$ (14.08)	-15.91%
Bourbonnais Township	0.081	\$ 37.93	1.05%	0.103	\$ 36.91	1.05%	\$ (1.02)	-2.69%
Kankakee Airport	0.038	\$ 17.79	0.49%	0.041	\$ 14.73	0.42%	\$ (3.06)	-17.20%
Total	7.698	\$ 3,604.60	100%	9.837	\$ 3,518.20	100%	\$ (86.40)	-2.40%

Major Funds

- **General Fund** –The General Fund is the basic operating fund of the Village, which includes revenues and expenditures of all governmental activities, except those funds that must be accounted for independently under Illinois Law or the Board of Bradley has self-imposed for specific reasons.

The fiscal year 2021 budget contains a General Fund budget **SURPLUS** of \$233,843 and in which a transfer of \$825,000 to the Capital Projects fund to assist in obtaining capital assets for use within the Village. The current Boards conservative budgeting allows for this sizable surplus of the general fund, a first in many years.

Revenues: The 2021 General Fund has projected revenues of \$15,415,383, which is a \$2,014,523 or 15.03% increase from last year’s final amended budget. Intergovernmental Revenues are budgeted to decrease by \$213,510 due to a decrease in the Village’s portion of State Sales Tax as well as State Income Tax. The decrease is attributable to the current Covid-19 pandemic and has become forecasting revenues the most difficult part of the current year budget process. Local taxes are projected to have a huge increase of \$2,335,000 or 614% higher than the prior fiscal year mostly due to the implementation of the non-home rules sales tax expected to generate \$2.5M for the fiscal year when it goes into effect July 2020. However, this is also offset by a decrease in Telecom Tax in which the Village Board repealed in the prior year. Grant income within the General Fund is anticipated to rise \$68,470 or 189.25 due to SAFER grant the Village anticipates in receiving to assist with the hiring of three additional firefighters.

Expenditures: Total expenditures for the General Fund are budgeted at \$14,356,541 which is an increase of \$1,356,884 from the prior year’s final amended budget. During the creation of the budget three of the Village’s unions contracts expired which are the Police, Fire and Public Works Departments. The Village has estimated the combined total of raises of the unit will be \$65,175. The Police Department salaries are budgeted to decrease \$857,730 due to the consolidation of our Dispatch Center into our regional Kankakee County Dispatch Center (KanComm) which occurred late prior fiscal year. However, this offset by \$600,850 in fees to be paid to KanComm for providing contractual dispatch services. There is a decrease of \$212,800 in police equipment spending within the General Fund for this current fiscal year. In the prior year the Village purchased \$303,000 in radio equipment needed to migrate to the new STARCOM21 radio frequency. Salaries within the Fire Department are budgeted to increase \$139,903 due to the hiring of additional firefighters.

- **General Capital Improvement Fund** - The most obvious benefit of establishing a capital budget is the reinforcement of planning at all levels. It is an extremely valuable decision-making device used to 1) stabilize the volume of capital improvements at some

relatively uniform level, and 2) coordinate the capital costs and their financing with the attendant debt service demands of the operating budget.

The rolling five year funding plan for fiscal year 2021 will be extremely helpful both in scheduling major projects, replacing vehicles and in determining their financing. More than any part of the budget, capital expenditures warrant detailed discussion between Board and staff. Good financial management dictates that we review closely the major expenditures required in the future to maintain the community's infrastructure. Once long-range plans and projects are determined, priorities must be set and a funding program approved.

Revenues: The 2021 Capital Projects Fund has projected revenues of \$4,606,363, which is a \$3,244,536 or 238.25% increase from last year's final amended budget. Historically, the Village has only funded the Capital Projects Fund from the municipal share of Video Gaming Tax, which is budgeted at \$250,000 similar to the prior year. Technically not revenues, the Capital Projects Fund has \$1,524,500 in transfers in for the current fiscal year. The transfer from the General Fund to the Capital Projects fund is budgeted at \$825,000 to cover the cost of spending in the Capital Projects fund so that it does not end the year with a negative fund balance. The transfer from the Motor Fuel tax Fund to the Capital Projects fund is to cover cost of road construction. Another source of assets are lease projected lease proceeds of \$215,000 for the current year to assist in purchasing new vehicles from the police department, but less than the \$1,100,000 that was received in the prior year for the purchase of property. The Village has also budgeted \$59,500 for the sales of capital assets, mostly police squad cars. \$2,556,863 has been budgeted in grant proceeds which include \$2,100,000 in CDBG funds for road resurfacing projects in Bradley, \$338,800 from an ITEP grant to extend an existing bike lane and \$118,063 from various sources for the procurement of Fire Department Equipment.

Expenditures: The 2021 Capital Projects Fund has projected expenditures of \$5,174,645, which is a \$3,244,536 or 238.25% increase from last year's final amended budget.

Below are this year's major budgeted expenditures within the Capital Projects Fund.

- 9 Chevrolet Tahoe's \$423,000
- BS&A ERP Software \$200,000 from the Capital Projects Fund and \$50,000 from the Sewer Fund
- \$150,000 for building improvements in the areas where the Dispatch Center was located
- \$111,645 for a Fire Station alerting system
- \$428,000 for extension of an existing bike path located on Route 50

- \$2,799,500 in road construction throughout the Village

The Village Board has identified needed capital improvements as a high priority. This will encompass resurfacing or reconstruction of streets and roads plus sewer system components in order to continue to have safe, reliable waste treatment. These improvements are definitely a matter of public safety and health. But there is also a strong economic development reason to reinvest in our infrastructure. Primary factors that influence business to expand or relocate are site location, utilities, and proximity to transportation networks. Having multi-national corporations at the doorstep of our commercial corridor is a major asset driving much of the Bradley economy.

Route 50 TIF

This fund was created to account for revenues and expenditures made to promote development of the Route 50 TIF. The project area prior to its development was empty farmland and very little economic activity generated from its boundaries. The Village issued Tax Increment Revenue Bonds shortly after the creation of the TIF and the proceeds were spent on purchasing parcels and related facilities & improvements. As of 4/30/2020 the Route 50 TIF has \$3,180,000 of outstanding general obligation debt attached to it as well as \$10,196,713 of notes issued to assist the developer in financing the project. Bonds were refunded in 2018 to lower debt service payments due to interest rate savings cost.

Revenues: The West Gateway TIF has projected revenues of \$1,230,000 which is a \$10,977 or 0.90 % increase over last year's final amended budget. Property taxes received last year totaled \$1,219,023 and in the current year the Village is expecting it rise of \$10,977. The Village feels that the EAV within the TIF area is stable and will only rise when more planned development takes place.

Expenses: Total expenditures and transfers out are projected to be \$1,218,500, which is \$43,979 or 3.74% increase than the prior year amended budget. The slight increase is due to debt structure of the TIF's associated debt. The more increment that is received, the more the Village has to pay into the developer note that was issued to reimburse the developer for infrastructure improvements

Sewer Fund

The Sewer collection system operated by Bradley is intended to be self-funding, based upon user charges for services. Revenues from operations are derived primarily from services furnished to utility customers.

Revenues: Sewer revenues are projected to be \$2,998,000 down \$44,125 or 1.45% from the prior year's amended budget. 98% of the revenue generated from this fund is the direct service sewer to utility customers within the Village. The Village has last raised rates on May 1, 2018 and there is not an immediate plan to increase within the next fiscal year. However, as a part of the Villages ongoing "sewer model

study”, we will constantly be determining if the Village is properly pricing not only for present expenses, but as well as long-term capital planning.

Expenses: Expenses within the Sewer Fund are projected to be \$2,534,922 which is \$58,557 or 2.36% higher than last year’s amended budget. The most notable current year projected increase of \$49,979 in employee health insurance & benefits due to multiple employees changing coverage

Pension Funds

For employees covered by the Illinois Municipal Retirement Fund, the Village contributed 12.55% (an increase from 10.41% in the prior year) of each employee’s eligible pay plus the employer’s contribution of 7.65% for Social Security and Medicare coverage. The employees contribute 4.5% for IMRF and 7.65% for Social Security and Medicare coverage. The employers share is expensed though the Administration Department within the General Fund. The employers contribution to the Police and Fire Pension Funds is expensed through their respective departments and is financed though General Fund Revenues.

The contributions are actuarially determined as adequate for funding pension payments and for amortizing the actuarial reserve deficiency. Sworn Police covered by this fund contribute 9.91% and sworn fire personnel contribute 9.45% of their basic wages but do not participate in Social Security. Additional income is derived from investment earnings. In fiscal year 2020, \$1,046,434 was contributed to the Police Pension Fund (31.03% of salaries) and in 2021 it is budgeted to contribute \$1,120,000 (33.23% of salaries). In fiscal year 2020, \$141,656 was contributed to the Fire Pension Fund (14.74% of salaries) and in 2021it is budgeted to contribute \$190,000 (20.75% of salaries). We expect the near term contributions to increase modestly at 5% each year barring any large changes in investment results.

Going forward the Village is committed to making 100% of its annual ACTUARIAL required contribution to these funds every year. In the past few years the Village has been contributing the lower amount determined by the Illinois Department. The purpose is to help accumulate enough funds over 20 years to meet State mandated 90% funding target for both pension programs by the year 2040.

Assessed Valuation

Over the past 8 years, the taxable assessed evaluations have changed as follows:

<u>Tax Year</u>	<u>Amount</u>	<u>% Change</u>
2012	286,048,613	
2013	272,097,349	-4.88
2014	267,383,447	-1.73
2015	267,532,602	0.06
2016	270,848,747	1.24
2017	276,810,496	2.20

2018	288,842,117	4.35
2019	295,066,553	2.15

Closing Comments

The proposed budget is the beginning of a hopefully long standing practice of controlling operating costs while investing in purposeful capital repair and enhancements of the Villages aging infrastructure. These budget initiatives will allow the Village to make progress on many fronts including rehabilitating roads & alleys, increasing headcount in our undermanned Fire Department and rebating property taxes back to the community.

Within the last few years the Village’s team has been fortunate in making sound decisions that will be good for our long range community planning. Due to growing operational efficiencies, staff has made labor cost reductions over the last years and will continue to do so via the use of technology. We will continue to constrain taxes and fees to our residents and businesses in order to make Bradley affordable, unlike many taxing districts.

At this point in time, the Village has the opportunity to make major investments to modernize our infrastructure which will significantly improve our residents’ quality of life and property values.

Bradley is an exceptional community in many respects. With continued sound management, initiation of achievable long-range planning, collaboration and transparency, and working within our resources our dedicated team is successfully transitioning Bradley into becoming the progressive community of the south I-80 Illinois corridor. We love our Village and are excited for its future!



Catherine Wojnarowski
Village Administrator



Robert Romo
Finance Director

Bradley Timeline

Prior to the Early 1800's –In 1669 Rene-Robert Cavelier, Sieur de LaSalle comes down the Kankakee River in Dec. with thirty-three voyageurs, three priests and eight canoes. First known Europeans in Bradley. (Northern Kankakee). Early 1700's the Potawatomi Indians claimed the land.

1810's - Illinois becomes a state.

1820's - Francois Bourbonnais and family arrive in Bourbonnais Grove from Peoria.

1830's- In 1832 the Potawatomi of the Prairie and the Kankakee cede their land in Illinois to the U.S. government. Later Will County formed out of part of Cook and Iroquois counties. All of what is now Kankakee County, north of the river Will County. Post offices and school systems were established. Financial depression begins which last for 7 years.

1840's - Act of Congress clears Indian reserve titles to land on the Kankakee.

1850's - Chicago Branch of the Illinois Central Railroad built through the county. Kankakee County established. Bourbonnais Township organized. The city of Kankakee, originally named Bourbonnais, is platted.

1860's- Under a call for troops a company went from Kankakee into the Twentieth Illinois Regiment. Boy's school started, St. Viateur College.

1880's - David Perry dies. Leaves farm, 355 acres more or less, to his wife and only son, Alvah.

1890's - John Herman Hardebeck takes options on farm land north of Kankakee city limits, the beginning to starting a new town. Plans are made for ground breaking for Gibbs Chair, and the two furniture factories, one being Turk Furniture Company. Short period later, "Teams are grading the streets. Broadway — one mile long and 100 feet wide — is being macadamized, and the stone quarry in the northeast corner of the tract is being opened, stone is on the ground for several store buildings. North Kankakee lots are sold for \$200 to \$275 for residence lots, \$350 for business lots, \$25 additional for corner lots. Illinois Central Railroad freight yards between Kankakee and North Kankakee nearly complete. A form of influenza, "the Grippe," manifests itself in Kankakee County. Businesses are on the decline.

1895 - Village Attorney Alex L. Granger files name change of North Kankakee to Bradley City with Illinois Secretary of State. Amid crowd of jubilant citizens and serenaded by the Nickel Plate Band, Hardebeck brings J. Harley Bradley to Kankakee on the Illinois Central train to announce that the David Bradley Manufacturing Co. is moving to North Kankakee. North Kankakee board passes resolution to change village name to Bradley City. Name of Bradley City becomes official, then months later the Village Board petitions Secretary of State to change name to Bradley.

1896 - Village named changed from Bradley City to Bradley.

1900's - First automobile, steam driven, appears in the Bradley area. It is owned and driven by W. S. Vanderwater of Kankakee. The Bradley water system is built, the water tower is 114 feet high with a capacity of 60,000 gallons.

1910's - David Bradley Co. purchased by Sears Roebuck & Co. Financial stability comes to village. A small business boom takes place through 1920; 20 homes are built, the first in many years.

1920's - Newspaper headline declares Kankakee County "Dry Forever." Prohibition became law. Sanitary Sewer is completed at a cost of \$350,000, marking the first major improvement in Bradley since 1905. Bradley's first motorized fire truck purchased. The extension of the village water works, another major improvement, is completed at the cost of \$69,000.

1930's - Kankakee Motor Coach Company petitions Bradley to permit operating of buses in village. A new Bradley post office is built. It is the first federal building in Bradley.

1940's - Bradley is ranked third highest in country as a municipality having the greater proportion of men in the service as a percentage of the village population. There were 520 servicemen in World War II from Bradley, 19 died.

1950's - Forty students represent the first graduating class of Bradley-Bourbonnais High School. The famous Walking Tractor meets its successor in 1958 when the Riding Garden Tractor becomes a reality.

1960's -The population of Bradley is now 10,091. Grade school enrollment is 1,600 pupils and there is a faculty of 60. From 1964 to 1967 the number of Roper employees, Bradley plant, rises from 550 to 1500. During the past few years the following new construction comes to Bradley: Holiday Inn (108 units), Hallmark House (modern nursing home), Granger's building on Rt. 50 (self service grocery, package liquor, laundromat and apartments on second floor), Moose headquarters, Shoppers Fair, O. L. Martin building, Arthur Motor Works, Rudy's home office, National Cash Register office on Broadway. Broadway Beauty School, Top Value stamps, Outsen building, Burger King, drive-in, five apartment buildings of 8 units or more. In the middle of the afternoon a tornado passes through Bourbonnais, on an east-west path. There is no damage in Bradley, but parts of Bourbonnais are heavily damaged and there is one death.

1970's - An architect's agreement with the village for construction of the village municipal center building is approved.

1980's - The Bradley Roper plant site is given to the village of Bradley. At its peak, the Bradley plant was producing 40,000 to 50,000 garden tractors annually and employed as many as 1,300 workers. Even before the Roper final layoff announcement, the Kankakee County unemployment rate was up to 16.4 percent. By February of the following year, it would peak at 21.4 percent, the highest in Illinois. Of the 22 plants originally owned by the Kroehler family all but Bradley and three other plants have been sold. The Bradley plants, 3 and 4, were once part of a nationwide

network of manufacturing facilities operated by a company that proclaimed itself "the world's largest furniture manufacturer." Fire destroys six buildings in the Bradley Industrial Park.

1990's - The new Northfield Square Mall opens. "Toting Billfolds, credit cards and money bags," said The Daily Journal, "thousands of shoppers converged on Kankakee County's newest attraction this morning and were delighted at what they saw — making the 770,000-square-foot enclosed mall certainly worth the wait. A spokesman for Northfield Square said the management expected 25,000 people to visits the mall today."

2000's – The Village experiences tremendous growth both in residential and commercial development. Residential construction starts to increase rapidly in the northern part of Bradley with new subdivisions built increasing the resident population over 20%. A 75 Acre commercial center know as Bradley Commons is built adding Wal-Mart, Kohl's and Dick's Sporting Goods thus solidifying Bradley's position as the retail hub of Kankakee County.

2010's – In 2018 two of the largest companies in the unincorporated portions of the County prepare for unprecedented expansion. CSL Behring, already Kankakee County's top manufacturing employer, is about to begin a massive expansion which ultimately could be the largest investment in an existing business in the county's history adding 1.8M Sq. Ft. to there already large campus. Nucor Steel plans a \$220M expansion adding to the current workforce of 350 employees. Bradley seeing the immense opportunity of these expansion taking place nears its corporate border begins to lay the groundwork of creating a better place to live, work and play.

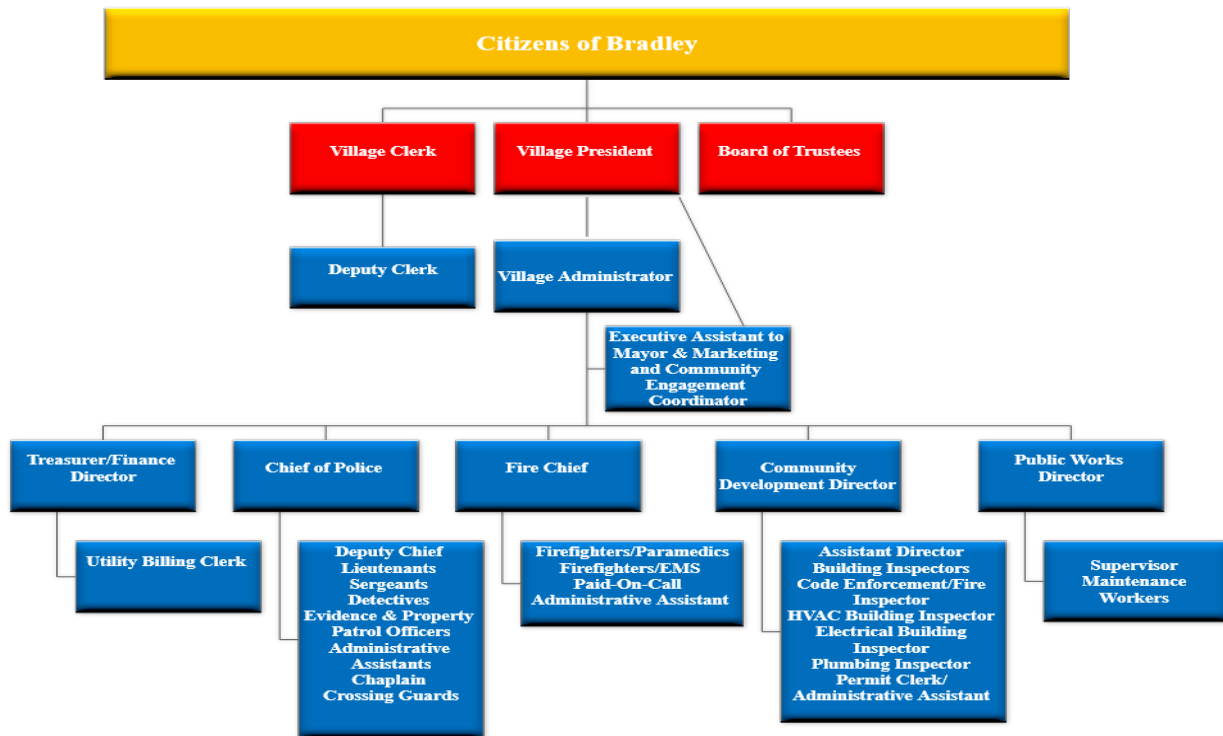
VILLAGE OVERVIEW

The Village of Bradley is a suburb of Kankakee which is located in Kankakee County (the “County”), approximately 56.5 miles south of the City of Chicago. The Village’s population reported at 15,344 in 2017. Incorporated in 1892, the Village encompasses 7.24 square mile area, with a population density of 2,211 per sq. mi.

Village Government and Services

The Village is governed by a Village President (commonly referred to as the Mayor) and a six-member Board of Trustees (collectively, the “Village Board”). The sitting Mayor Pro Tem and Trustees are the Corporate Authorities for the Village. The Trustees, Mayor Pro Tem and Village Clerk are elected at large to four-year terms.

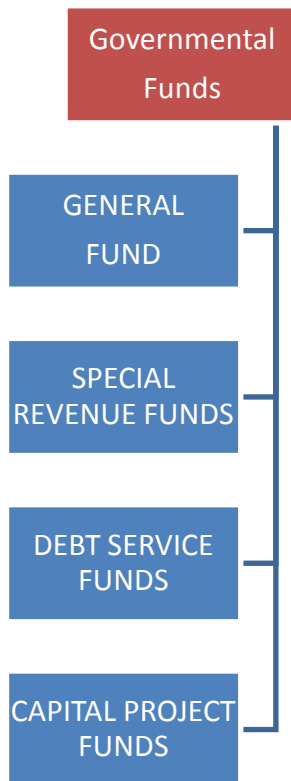
The Mayor Pro Tem serves as Chairman of the Board of Trustees. The Village Board is responsible for setting all policies for the Village as well as enacting municipal laws that govern the Village. A salaried Village Administrator, who oversees the Village's full-time and part-time employees, implements the policies established by the Village Board. The responsibilities of the Village Clerk are to process Village ordinances and resolutions and act as the primary record keeper for all records pertaining to the Village.



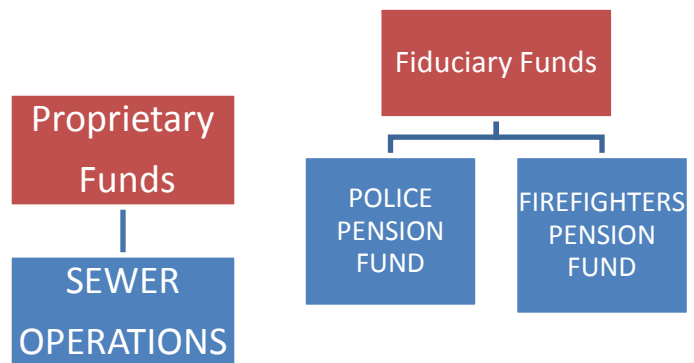
*Staffing levels can be increased/decreased as needed.

Village of Bradley Summary of Fund Structure By Budgetary Basis

Modified Accrual Basis Of Budgeting



Accrual Basis of Budgeting



Modified Accrual Basis of Budgeting is the method under which revenues and other financial resources are recognized when they become susceptible to accrual; that is, when they become both “measurable” and “available to finance expenditures of the current period.” “Available” means collectible in the current period or soon enough thereafter to be used to pay the liabilities of the current period. **The Village utilizes a sixty (60) day recognition period.**

Accrual Basis of Budgeting indicates revenues are recorded when they are earned (whether or not cash is received at the time) and expenditures are recorded when goods and services are received (whether cash disbursements are made at the time or not).

Funds Formation

The financial structure of the Village consists of various funds, which operate just like separate businesses within the organization and have their own set of balanced books. Budgets are adopted separately for each of these types of funds. All funds are budgeted and included in the Villages Financial Statements, with the exception of the Fire & Police Pension Funds (Separate Boards) and the GO Bond Fund (small fund balance & formant activity). The basis of budgeting of each fund within this document is the same basis of accounting treatment within the annual financial statements. Funds are differentiated between major and non-major funds. Major funds represent the significant activities of the Village and basically include any fund where revenues, expenditures, assets or liabilities, excluding other financing sources and uses, constitute more than 10% of the fund category of the appropriated budget. The breakdown of the Village's fund structure is as follows:

Major Governmental Fund

Governmental fund financial statements focus on near-term inflows and outflows of spendable resources. The budgeting and accounting for Governmental Funds are recorded on a modified accrual basis. The main operating fund for the Village of Bradley, the General Fund is a major fund of the Village and is used to account for the resources devoted to funding services traditionally associated with local government. It has some limited interaction with many of the other funds. Other major governmental funds include the Route 50 TIF District which accounts for revenues and expenditures made to promote the maintenance of the State Route 50, the General Capital Improvement Fund that was created to account for capital improvements in various areas around the Village including, but not limited to, park, building and street improvements.

Major Proprietary Fund

This type of fund accounts for the acquisition, operation and maintenance of government facilities and services which are entirely self-supported by user charges. The Village has only one major proprietary fund which is the Sewer Fund which provides sewer utility services to the Village's 6,517 sewer customers that accounts for significant capital investments in the sewer systems. Proprietary funds are budgeted and accounted for on a full accrual basis.

Non-major Special Revenue Funds

This type of fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. Funds include the Motor Fuel Tax Fund, the Forfeited Assets Fund, Police Seizure Fund, Hotel Tax and Larry Power TIF Fund. These funds are budgeted and accounted for on a modified accrual basis.

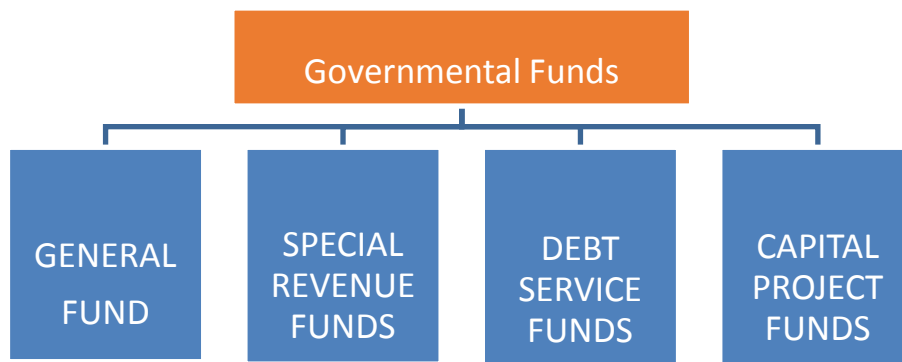
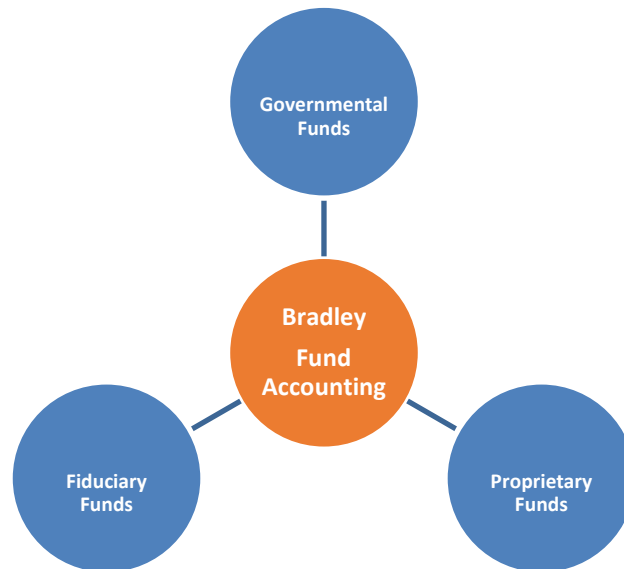
Pension Trust Funds

Pension Trust Funds account for assets of the Police and Fire Retirement System, which is a pension plan held in trust for members and beneficiaries.

Fund Accounting & Descriptions

The 23.5 million dollar budget for the Village of Bradley is organized on the basis of three specific and distinct fund categories. In accordance with Generally Accepted Accounting Principles (GAAP), and in accordance with specific rules, regulations, and pronouncements of the Governmental Accounting Standards Board (GASB), the Federal Accounting Standards Board (FASB), and the National Council on Governmental Accounting (NCGA).

A FUND, quite simply, is an independent fiscal and accounting entity. Each fund has a self-balancing set of accounts that records cash and/or other resources, related liabilities, obligations, reserves, and equities. Funds are segregated for the purpose of carrying on specific activities or attaining specific objectives in accordance with special regulations, restrictions, and limitations.



General Fund Definition - is the primary fund used by a government entity. This fund is used to record all resource inflows and outflows that are not associated with special-purpose funds. The activities being paid for through the general fund constitute the core administrative and operational tasks of the government entity.

Special Revenue Funds - intended to be used to report specific revenue sources that are limited to being used for a particular purpose, such as transportation aid and specific governmental grants. In practice, governments also use them to report: all of the financial activities associated with a single function and classes of revenues.

- **Hotel Tax Fund**- Accounts for funds generated by the collection of hotel tax. Funds can be utilized only to promote overnight tourism.
- **Police Seizure Fund** – to account for monies to property seized during drug arrests. Funds seized can only be used for purposes related to drug enforcement and education of such purposes.
- **Foreign Fire Insurance Fund** – to account for revenues derived from the Foreign Fire Insurance Tax and disbursement of these funds for the benefit, use and maintenance related to the Fire Department.
- **State Route 50 TIF Fund** – to account for the incremental tax revenue and expenditures for approved projects and maintenance costs of the State Rte. 50.
- **Motor Fuel Tax Fund** – to account for the operation of street maintenance programs and capital projects as authorized per the Illinois Department of Transportation. Financing is provided from a State of Illinois municipal allotment of gasoline tax revenues.
- **Larry Powell Road TIF Fund** – Established to account for taxes and payments that apply to Larry Powell Road improvements.

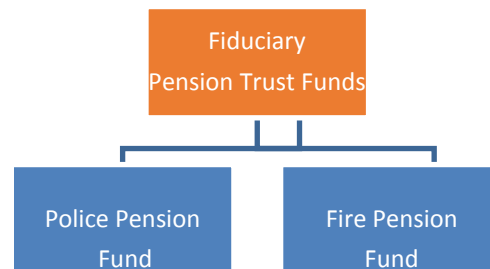
Capital Projects Fund – intended to be used to report specific revenues and expenditures related to various aspects of the Village’s Annual and Long-Term Capital Improvement programs. To account for capital projects not funded through special revenue or enterprise funds. Capital projects include, but are not limited to: long term improvements to public buildings, the paving of Village streets. Financing is provided primarily by transfers from the General Fund as well as monies generated through video gaming.

Proprietary Funds

The Sewer Fund accounts for financial activities related to the Village's sewer utility, which generates its own revenues through sewer billings and meets its own financial obligations.

- **Sewer Fund**– accounts for revenues and expenses related to maintenance and upkeep of the sewer systems. Revenue is generated through billing of residents for usage fees and maintenance upkeep.

Fiduciary Funds



- **Fire Pension Fund** – to account for the accumulation of resources to pay pension costs. Resources are contributed by sworn fire members at fixed rates as mandated by state statute and by the Village through an annual property tax levy as determined by an independent actuary.
- **Police Pension Fund** – to account for the accumulation of resources to pay pension costs. Resources are contributed by sworn police members at fixed rates as mandated by state statute and by the Village through an annual property tax levy as determined by an independent actuary.

Major and Non-Major Funds

To improve financial reporting for state and local units of government, The Governmental Accounting Standards Board (GASB) issued Statement 34, Basic Financial Statements –and Management’s Discussion and Analysis – for State and Local Governments, which requires the reporting of Major Funds in separate columns of financial statements. Statement 34 identified certain funds that are required to be reported as major:

- The General Fund or main operating fund;
- Funds with assets, liabilities, revenues, or expenditures equal to at least 10 percent of all governmental fund assets, liabilities, revenues, or expenditures, respectively, and 5 percent of all governmental and enterprise funds combined for the same element.

Governments may also report other governmental funds that do not meet these criteria as major funds if they believe it is important to do so for the benefit of their report users.

For the 2021 Fiscal Year, the Major Funds within Governmental Funds are the General Fund, the General Capital Improvement Fund and the Route 50 Increment Financing District Fund. Within Proprietary Funds, the Sewer Fund is the only Major Fund.

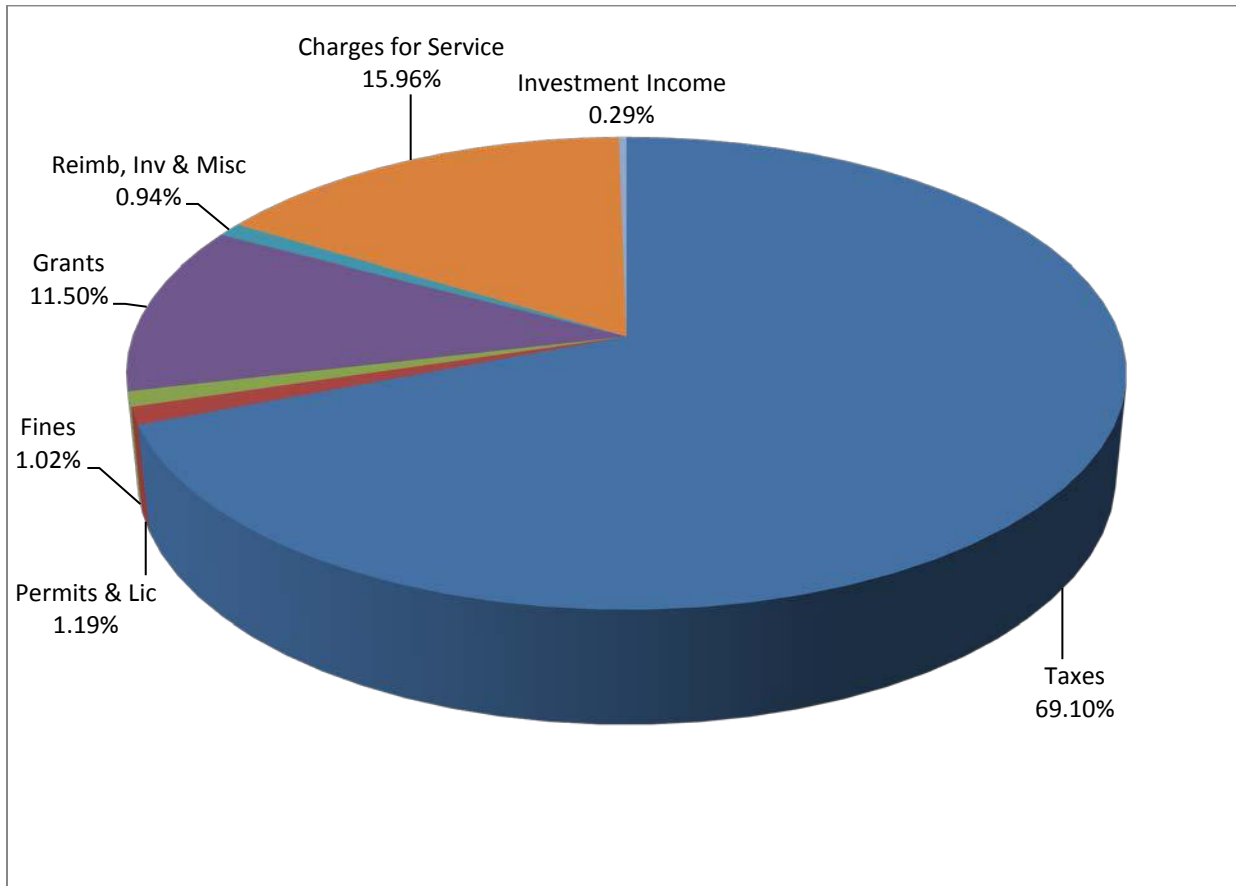
<u>Funds</u>	Major Funds	Non-major Funds
General Fund	✓	
Special Revenue		
Hotel Tax Fund		✓
Police Seizure Fund		✓
Foreign Fire Insurance		✓
Route 50 TIF	✓	
Larry Power TIF		✓
MFT		✓
Capital Projects Fund	✓	
Enterprise Fund		
Sewer Fund	✓	

VILLAGE OVERVIEW

ALL FUNDS REVENUE AND EXPENDITURES

COMPOSITION OF THE VILLAGE OF BRADLEY REVENUES

ALL FUNDS 2021 ADOPTED BUDGET (\$23,209,498)

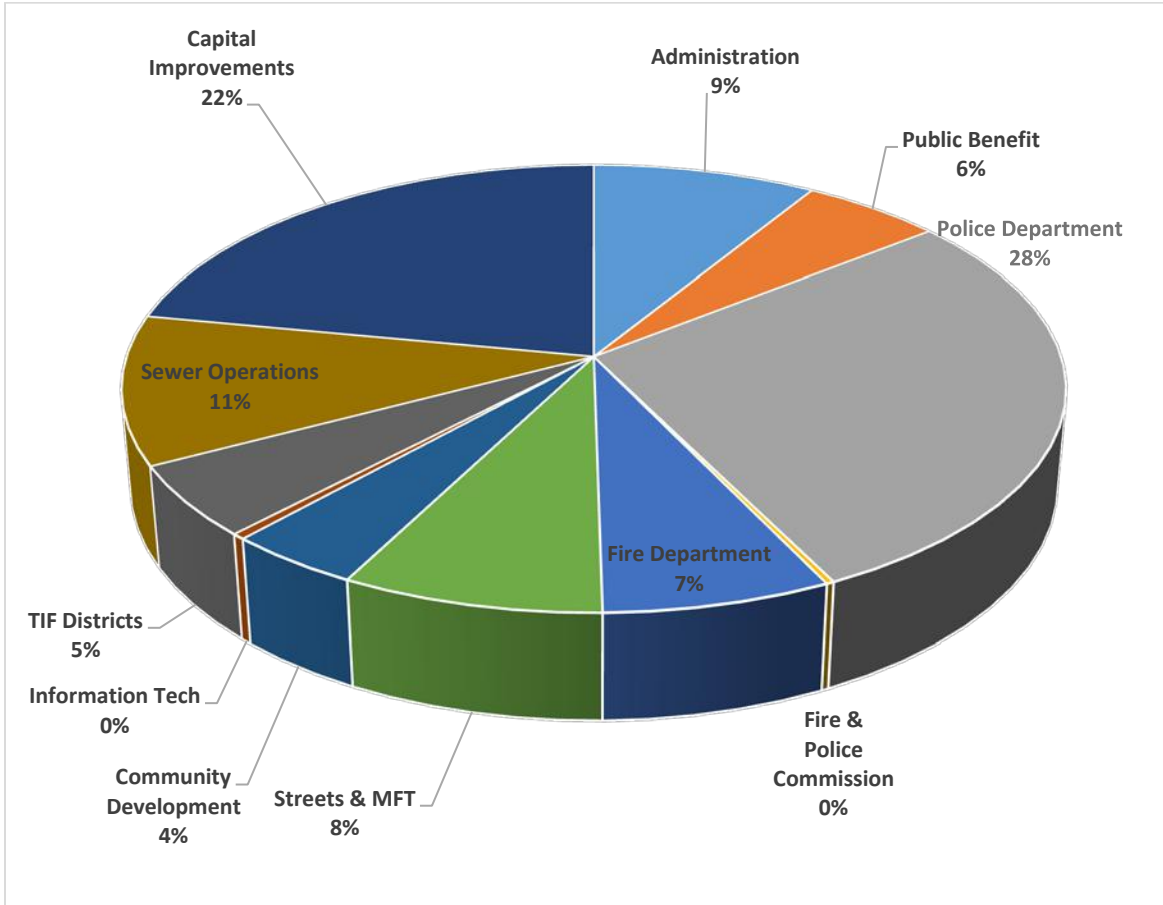


2021 Revenue by Type

Taxes	\$ 16,039,885
Licenses& Permits	275,550
Grants	2,670,512
Fines & Forfeitures	237,500
Charges for Services	3,704,039
Investment Earnings	66,257
Fees, Reimb& Other	218,485

WHERE THE VILLAGE OF BRADLEY REVENUES GO

2021 EXPENDITURES BY CATEGORY (\$23,546,245)



2021 Expenditures by Type

Public Benefit	\$ 1,301,037	Sewer Operations	\$ 2,534,922
Administration	2,068,582	Police Department	6,669,589
Fire Department	1,619,324	Public Work/MFT	1,850,068
Information Tech	94,000	Fire & Police Commission	54,084
Community Development	959,994	Capital Improvements	5,174,645
TIF Districts	1,220,000		

**REVENUES BY TYPE, EXPENDITURES BY CLASSIFICATION: ALL FUNDS
FY 2019, FY 2020 Projected, FY 2021 Approved Budget**

	2019 Actual	2020 Projected	2021 Approved Budget
Revenue			
Taxes	14,112,863	13,779,183	16,039,885
Licenses& Permits	298,415	247,841	275,550
Grants	38,861	40,694	2,670,512
Fines and Forfeitures	231,203	271,820	237,500
Charges for Service	3,586,850	3,711,454	3,704,039
Investment Earnings	98,252	84,759	66,257
Fees, Reimb. & Other	82,299	377,508	218,485
	18,448,743	18,513,259	23,209,498
Expenditures			
Administration	3,723,198	3,702,611	2,068,582
Public Benefit	1,385,923	113,525	1,301,037
Police Department	4,243,617	6,054,393	6,669,589
Fire & Police Commission	30,678	5,875	54,084
Fire Department	1,180,027	1,277,707	1,619,324
Streets and MFT	1,814,663	1,262,760	1,850,068
Community Development	2,864,076	517,753	959,994
I.T.	288,456	108,983	94,000
TIF Districts	1,539,834	3,169,537	1,220,000
Sewer	2,370,052	2,476,365	2,534,922
Capital Outlay	111,734	1,221,708	5,174,645
	19,552,258	18,515,977	23,546,245
Rev Over (Under) Exp	(1,103,515)	(2,718)	(-336,747)
Other Financing Sources (Uses)			
Bond Proceeds	3,530,000	-	-
Payment to Escrow	(3,835,000)	-	-
Bond Premium	146,891	-	-
Lease Proceeds		1,298,660	215,000
Transfers In	67,411	-	1,524,500
Transfers Out	(67,411)	-	(1,524,500)
Net Change	(1,261,624)	1,295,942	(121,747)

**REVENUES BY TYPE, EXPENDITURES BY CLASSIFICATION: GENERAL
FUNDFY 2019, FY 2020 Projected, FY 2021 Approved Budget**

GENERAL FUND

	2019 Actual	2020 Projected	2021 Approved Budget
Revenue			
Taxes	11,879,204	11,734,183	13,885,660
Licenses& Permits	298,415	247,841	272,550
Grants	38,861	36,179	104,649
Fines and Forfeitures	227,626	268,242	232,500
Charges for Service	599,755	669,329	706,039
Investment Earnings	75,962	72,000	55,000
Fees, Reimb. & Other	74,918	174,226	158,985
	13,194,741	13,202,000	15,415,383
Expenditures			
Administration	3,723,198	3,702,611	2,068,852
Public Benefit	1,385,923	113,525	1,301,037
Police Department	4,242,385	6,044,943	6,669,589
Fire & Police Commission	30,678	5,875	54,084
Fire Department	1,158,208	1,252,707	1,609,324
Streets	1,843,036	1,262,760	1,740,068
Community Development	515,196	508,253	819,858
I.T.	288,456	108,983	94,000
	13,187,080	12,999,657	14,356,542
Revenues Over (Under) Expenditures	7,661	202,343	1,058,841
Lease Proceeds	-	198,860	-
Operating Transfers In	38,222	-	-
Operating Transfers Out	(29,189)	-	(825,000)
	9,033	198,860	(825,000)
Net Change in Fund Balance	16,694	401,203	233,841
Fund Balance			
Beginning of Year	8,559,898	8,576,592	8,977,795
End of Year	8,576,592	8,977,795	9,211,636
Fund Balance as Pct of Expenditures	65.04%	69.06%	64.12%

SPECIAL REVENUE FUNDS

	HOTEL TAX			POLICE SEIZURE		
	2019	2020	2021	2019	2020	2021
	Actual	Projected	Budget	Actual	Projected	Budget
Revenue						
Fines & Forfeitures	-	-	-	3,577	3,578	5,000
Donations	-	-	-	-	-	-
Investment Income	-	-	-	69	60	-
Total	0	0	0	3,646	3,638	5,000
Expenditures						
Community Development	-	9,500	140,136	-	-	-
Public Safety	-	-	-	1,232	-	-
Total	0	9,500	140,136	1,232	9,450	0
Revenues Over (Under) Expend	0	(9,500)	(140,136)	2,414	(5,812)	5,000
Fund Balance						
Beginning of Year	0	0	(9,500)	18,547	20,961	15,149
End of Year	0	(9,500)	(149,636)	20,961	15,149	20,149

	FOREIGN FIRE TAX			ROUTE 50 TIF		
	2019	2020	2021	2019	2020	2021
	Actual	Projected	Budget	Actual	Projected	Budget
Revenue						
Property Taxes	-	-	-	1,122,826	1,219,023	1,230,000
Other Income	30,620	21,759	22,000	-	-	-
Investment Income	50	50	-	13,155	3,500	3,500
Total	30,670	21,809	22,000	1,135,981	1,222,523	1,233,500
Expenditures						
Community Development	-	-	-	1,201,103	1,174,521	1,218,500
Public Safety	21,819	25,000	10,000	-	-	-
Total	21,819	25,000	10,000	1,201,103	1,174,521	1,218,500
Revenues Over (Under) Expend	8,851	(3,191)	12,000	(65,122)	48,002	15,000
Net Debt Refunding	-	-	-	(158,809)	-	-
Net Change in Fund Balance	8,851	(3,191)	12,000	(223,931)	48,002	15,000
Fund Balance						
Beginning of Year	47,227	56,078	52,887	995,207	771,276	819,278
End of Year	56,078	52,887	64,887	771,276	819,278	834,278

	LARRY POWER TIF			MOTOR FUEL TAX		
	2019	2020	2021	2019	2020	2021
	Actual	Projected	Budget	Actual	Projected	Budget
Revenue						
Taxes	2,239	2,187	2,225	-	-	-
Interest Income	35	25	27	8,539	8,750	7,500
Intergovernmental	-	-	-	421,633	549,515	659,000
Total	2,274	2,212	2,252	430,172	558,265	666,500
Expenditures						
Public Works	-	-	-	336,457	599,776	110,000
TIF Districts	-	-	1,500	-	-	-
Total	-	-	1,500	336,457	599,776	110,000
Revenues Over (Under) Expend	2,274	2,212	752	93,715	(41,511)	556,500
Transfer Out	-	-	-	-	-	(699,500)
Net Change in Fund Balance	2,274	2,212	752	93,715	(41,511)	(143,000)
Fund Balance						
Beginning of Year	21,791	24,065	26,277	453,817	547,532	506,021
End of Year	24,065	26,277	27,029	547,532	506,021	363,021

TOTAL SPECIAL REVENUE FUNDS			
	2019	2020	2021
	Actual	Projected	Budget
Revenue			
Property Taxes	1,125,065	1,221,210	1,232,225
Intergovernmental	421,633	549,515	659,000
Other	30,620	21,759	22,000
Investment Income	21,848	12,385	11,027
Fines & Forfeitures	3,577	3,578	5,000
Total	1,602,743	1,808,447	1,929,252
Expenditures			
Community Development	-	9,500	140,136
Public Safety	23,051	34,450	10,000
Public Works	336,457	599,776	110,000
TIF Districts	1,201,103	1,174,521	1,220,000
Total	1,560,611	1,818,247	1,480,136
Revenues Over (Under) Expenditures	42,132	(9,800)	449,116
Net Debt Refunding	(158,809)	-	-
Transfers Out	-	-	(699,500)
Revenues & Other Sources Over (Under) Expenditures & Other Uses	(158,809)	(9,800)	(699,500)
Fund Balance			
Beginning of Year	1,420,612	1,303,935	1,294,135
End of Year	1,303,935	1,294,135	1,043,751

REVENUES BY SOURCE AND FUND

ALL FUNDS - Revenue Source by Type	2019 Actual	2020 Projected	2021 Budget
Taxes	14,112,863	13,779,183	16,039,885
Permits& Licenses	298,415	247,841	272,550
Grants	38,861	40,694	2,670,512
Fines and Forfeitures	231,203	271,820	237,500
Reimb., Misc. &Int	82,299	377,508	218,485
Charges for Services	3,586,850	3,711,454	3,704,039
Investment Income	98,252	84,759	66,257
TOTAL ALL FUNDS REVENUE	18,448,743	18,513,259	23,209,498

Revenue Source by Fund	2019 Actual	2020 Projected	2021 Budget
General Fund	13,194,741	13,400,860	15,415,383
Special Revenue	1,602,743	1,808,447	1,929,252
Capital Projects	254,469	261,827	2,866,863
Enterprise	3,396,790	3,042,125	2,998,000
TOTAL ALL FUNDS REVENUE	18,448,743	18,513,259	23,209,498

ALL FUNDS REVENUE BY SOURCE

ALL FUNDS – Revenue Source by Type	2019 Actual	2020 Projected	2021 Budget	Pct. of total FY 21
Taxes				
Property Taxes	3,738,068	3,453,383	3,494,385	15.06%
Sales Tax	7,126,527	6,781,844	9,206,800	39.67%
Local Use Tax	491,745	555,000	588,300	2.53%
Income Tax	1,644,421	1,650,000	1,485,000	6.40%
PPRT	107,995	135,000	128,250	0.55%
Franchise Tax	224,114	222,500	215,000	0.93%
Telecom Tax	80,844	157,500	0	0.00%
Motor Fuel Tax	421,633	545,000	650,000	2.80%
Video Gaming	246,671	257,031	250,000	1.08%
Tax				
Other Taxes	30,845	21,925	22,150	0.10%
Total Taxes				69.11%
Licenses& Permits	298,415	247,841	272,550	1.17%
Grants	38,861	40,694	2,670,512	11.51%
Fines and Forfeitures	231,203	271,820	237,500	1.02%
Charges for Services	3,586,850	3,711,454	3,704,039	15.96%
Investment Earnings	98,252	84,759	66,527	0.29%
Fees, Reimb. & Others	82,299	377,508	218,485	0.94%
TOTAL ALL FUNDS REVENUE				100.00%
	18,448,743	18,513,259	23,209,498	

Revenue Sources by Type

Revenues to the Village are divided into seven broad categories. Each of these categories is reviewed below.

Taxes: 69.11% of total revenue

General Property Taxes – Property taxes account for 15.06% of total revenues. Property taxes are levied for general corporate purposes, IMRF, Police Protection, Police Pension, Audit, Liability Insurance, Social Security, Fire Protection and Fire Pension. An additional sum is extended by the County in payment of the tax year’s principal and interest payments on the Village’s general outstanding bonded debt obligations, however the total portion was abated by the Village in the current fiscal year

Incremental TIF Property Taxes – TIF property taxes provide support to the village’s two tax increment financing districts, with each district’s tax base frozen at its valuation at the time of creation. Increases in each district’s tax base create additional property tax payments. These incremental increases are received by the Village and support economic redevelopment initiatives within the districts.

Sales Tax – State and Non-Home Rule Sales Tax provide 39.67% of total revenues. The Village collects one percent of the State’s 6.25 percent sales tax rate on taxable retail sales and applies a non-home rule sales tax of 1.00% on eligible retail sales. The non-home rule sales tax will be in effect as of July 1, 2020. Sales tax has provided a steady stream of revenue and will withstand the upcoming downturns in the economy due to the diversified nature of village retailers.

Total retail sales tax in Bradley is 7.25% as follows:

Illinois	6.25%
Bradley	1.00%
Total	7.25%

State Use Tax – Local Use Tax generates 2.53% of total village revenues. Use tax rates are 6.25% of the purchase price of general merchandise and 1% of the purchase price of qualifying food, drugs, and medical appliances. This tax is collected on out-of-state sales and is remitted to the local government in which the sale was initiated.

State Income Tax–Income tax in the State of Illinois is set at 4.95%, with a portion of the tax deposited into a Local Distributive Tax Fund to allocation to local units of government based on population. In 2020, income tax provided \$1.65 million, and amount that will drop through 2021 due to the effect of Covid-19 on the local & state economy. This revenue source is expected to generate \$1,485,000 in 2021, equal to 6.40% of total revenue. Although our long-term financial plan estimates annual increases of 2.0%, the state of Illinois has had major financial issues and in order to shore up its own budget they may tag this stream of funds for a costly redistribution to the State. At this time the precise re-allocation, if any, is not known, but we anticipate a major modification to the Village’s financial plan sometime after the start of the State’s fiscal year on July 1st.

Personal Property Replacement Tax (PPRT) – PPRT, also known as Personal Property Replacement Tax, is a tax imposed as of July 1, 1979, on income of corporations, subchapter S corporations, partnerships, trusts and public utilities. This tax replaces money lost by local governments when their power to impose personal property taxes was taken away. Replacement tax is collected from corporations, subchapter S corporations, partnerships, trusts, and public utilities by the State of Illinois and paid to local governments. This source provides \$128,250 in revenue, equal to 0.55% of total revenues.

Franchise Tax – A tax levied by a local government on the sale of tangible personal property and/or certain services such as telephone or cable. This source provides \$215,000 in revenue, equal to 0.93% of total revenues

Motor Fuel Tax –The Motor Fuel Tax is imposed on the privilege of operating motor vehicles on public highways and recreational watercraft on waterways in Illinois. It is paid by distributors and suppliers who collect the tax from their customers during the sale of fuel. The State of Illinois, during fiscal year 2020, raised the State tax to .39¢ per gallon. In turn the State of Illinois has created the Transportation Renewal Fund via the Motor Fuel Tax Fund and has sent

additional monies to other local governments. This has resulted in nearly 50% more revenue within the NFT Fund. This source provides \$650,000 in revenue, equal to 2.80% of total revenues

Video Gaming Tax – This tax is derived from slot machine revenue generated at various establishments within the Village. Each qualified establishment is allowed to operate up to 5 video gaming terminals on its premises at any time. Revenues, after payouts, were taxed at a flat 30% tax rate with 5/6 of the revenues going to the Capital Project Fund and the remaining 1/6 distributed to all participating local governments. This source provides \$250,000 in revenue, equal to 1.08% of total revenues

Other Taxes – Other taxes provide 0.10% of total revenue and is mostly derived from the Foreign Fire Insurance Fund. In accordance with Illinois Compiled Statutes, the Illinois Municipal League (IML) collects the 2% foreign fire insurance tax from the out of state insurance companies that conduct business in Bradley.

LICENSES& PERMITS

Permits& licenses services provide 1.17%, or \$272,250 of total revenues, with business licenses, vehicle stickers and building permits being responsible for the bulk of this revenue stream:

Business Licenses -Business license revenues are projected to take in \$12,000 in FY '21. This license fee is paid by all business commercially located within the Village limits.

Building Permits -Building Permits & Inspections is a division of Community Development department. They review all permit applications to see that they meet the requirements and codes adopted by the Village. They are responsible for inspecting at the determined intervals, the construction as described in the permit to verify that it is built according to the approved plans. The Village's building permit is budgeted for \$145,000 for FY '21.

Liquor Licenses - Liquor license revenues are projected to take in \$63,000 in FY '21. This license fee is paid by all business located within the Village limits that serve and/or sell liquor.

GRANTS:

Grants are projected to bring in \$2,670,512 or 11.51% of Village revenue for FY '21. Throughout the course of every year Village staff is searching for federal and state grants to help offset costs within the Village. The Village has budgeted for two large grants in the current fiscal year.

CDBG Grant –A one-time grant from DCEO in the amount of \$2,100,000 to repave roads in Central and East Bradley. These grant funds from DCEO derive from the Village's closed down Revolving Loan Fund that was repaid to the State of Illinois and returned to the Village in the form of a CDBG grant.

SAFER Grant - The Staffing for Adequate Fire and Emergency Response Grants (SAFER) was created to provide funding directly to fire departments and volunteer firefighter interest organizations to help them increase or maintain the number of trained, "front line" firefighters available in their communities. The Village has budgeted \$90,240 for the SAFER grant from FEMA.

FINES & FORFEITURES:

Fines and forfeitures are projected to provide financial support equal to 1.02% of total revenues, equal to \$237,500. Chief among these are local fines and District Court fines.

Local Fines – The Village has budgeted \$50,000 for local fines. Administrative adjudication is a process in which violations of local ordinances are adjudicated by a hearing officer rather than through the county judicial system. The Village has budgeted \$125,000 in adjudication fines by payments directly to the Village or via the Illinois Debt Recovery Offset Portal.

District Court Fines – The Village has budgeted \$90,000 for District Court fines. These fines include State law violations, which supersede our local ordinances, and are handled through the Kankakee County court system.

CHARGES FOR SERVICE:

Charges for service is equal to 15.96%, or \$3,704,039 of total revenue with sewer charges and ambulance service fees being the two largest sources.

Sewer Fees – The Village of Bradley runs a sanitary sewer collection system via an underground pipe or tunnel system that transports sewage from houses and commercial buildings (but not storm water) to the KRMA treatment facilities. The sewer system is budgeted to collect \$2,998,000 in charges for services in FY '21.

Ambulance Fees – The Village of Bradley charges ambulance fees to reduce the tax cost of emergency medical services (EMS) for residents. Ambulance fees are expected to generate \$475,000 for the current fiscal year.

INVESTMENT INCOME:

Investment income is derived from interest bearing accounts on assets of the Village such as bank accounts, money market fund and CDs. Investment income is expected to generate \$66,527 for the fiscal year.

FEES, REIMBURSEMENTS AND MISCELLANEOUS INCOME:

Fees, Reimbursements and Miscellaneous Income is equal to 0.94%, or \$218,485 of total revenue with insurance reimbursements, sales of capital assets and cell tower rents being the bulk of the revenue stream.

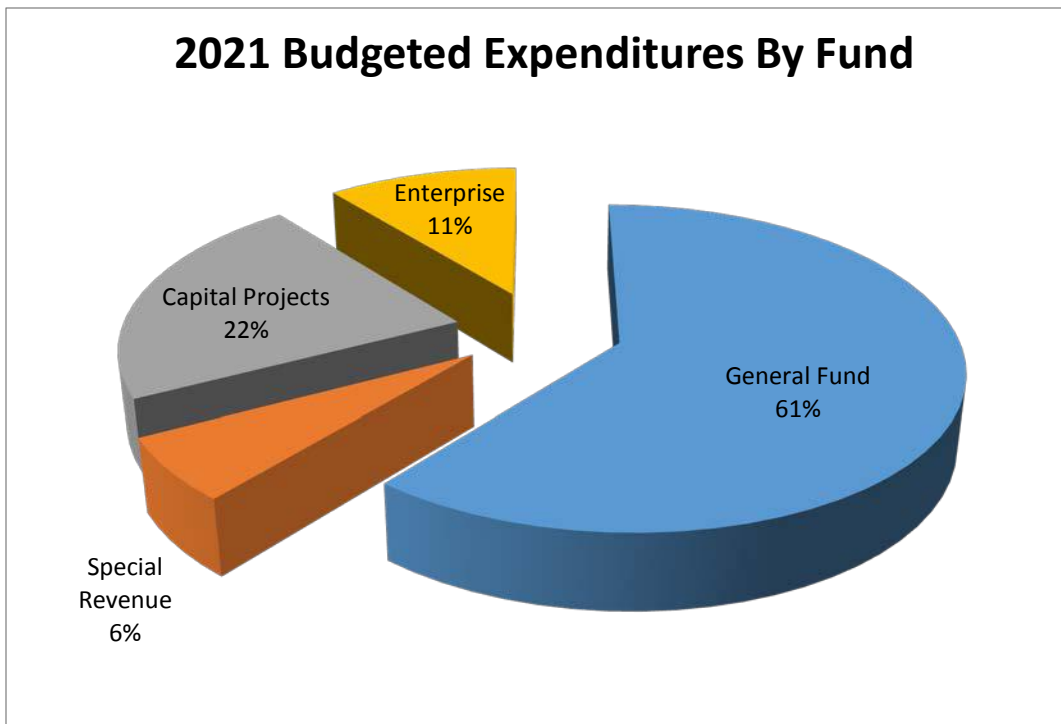
Insurance Reimbursements–The Village has budgeted \$65,000 for liability and workers comp reimbursements from the Village’s insurance carrier.

Sale of Capital Assets– In the current fiscal year the Village will be replacing a variety of vehicles and equipment. Most notably the Village will be disposing of nine Dodge Charger Police vehicles. Sale of these assets are budgeted to bring in \$59,500.

Cell Tower Rents– The Village has budgeted \$33,000 of income from the rental of land from a contracted cell tower lease.

EXPENDITURES BY FUND

ALL FUNDS – Expenditures by Fund	2019 Actual	2020 Projected	2021 Budget
GENERAL FUND	\$13,158,707	\$12,999,657	\$14,356,542
SPECIAL REVENUE	3,911,765	1,818,247	1,480,136
CAPITAL PROJECTS	111,734	1,221,708	5,174,645
ENTERPRISE	2,370,052	2,476,365	2,534,922
TOTAL ALL FUNDS EXPENDITURES	\$19,522,258	\$18,515,977	\$23,546,245



EXPENDITURES BY FUND

	2019 Actual	2020 Projected	2021 Budget
General Fund			
Administration	3,723,198	3,702,611	2,068,582
Public Benefit	1,385,923	113,525	1,301,037
Police Department	4,242,385	6,044,943	6,669,589
Fire & Police Commission	30,678	5,875	54,084
Fire Department	1,158,208	1,252,707	1,609,324
Streets	1,814,663	1,262,760	1,740,068
Community Development	515,196	508,253	819,858
I.T	288,456	108,983	94,000
	13,158,707	12,999,657	14,356,542
Special Revenue Funds			
Revolving Loan	2,348,880	-	-
Hotel Tax	-	9,500	140,136
Police Seizure	1,232	9,450	-
Foreign Fire Tax	21,819	25,000	10,000
State Route 50 TIF	1,201,103	1,174,521	1,218,500
Motor Fuel Tax Fund	336,457	599,776	110,000
Larry Power Road TIF	2,274	-	1,500
	3,911,765	1,818,247	1,480,136
Capital Project Funds			
	111,734	1,221,708	5,174,645
Enterprise Funds			
	2,370,052	2,476,365	2,534,922
Total All Funds	19,552,258	18,515,977	23,546,245

SUMMARY OF ALL FUNDS BUDGET DY ENDING 4/30/21

<u>FUND NAME</u>	<u>REVENUES</u>	<u>EXPENSES</u>	<u>NET TRANSFERS</u>	<u>OTHER SOURCES</u>	<u>CHANGE IN FUND BALANCE</u>
General Fund	15,415,383	14,356,541	(825,000)	0	233,843
Capital Projects Fund	2,866,863	5,174,645	1,524,500	215,000	(568,282)
Hotel Tax Fund	0	140,136	0	0	(140,136)
Police Seizure Fund	5,000	0	0	0	5,000
Foreign Fire Insurance Fund	22,000	10,000	0	0	12,000
State Route 50 TIF Fund	1,233,500	1,218,500	0	0	15,000
Larry Power Road TIF	2,252	1,500	0	0	752
Motor Fuel tax Fund	666,500	110,000	(699,500)	0	(143,000)
Total Governmental Funds	20,211,498	21,011,322	0	215,000	(584,823)
Sewer Fund	2,998,000	2,534,922	0	0	463,078
Total Enterprise Fund	2,998,000	2,534,922	0	0	463,078
Total Village	23,209,498	23,546,244	0	215,000	(121,746)

FUND BALANCE SUMMARY: 2019 - 2021 ALL FUNDS

Fund	2019	2020 Projected	2021 Budget
General Fund	8,576,592	8,977,795	9,211,638
Special Revenue			
State Rte. 50	771,976	819,979	834,979
Hotel Tax	-	(9,500)	(149,636)
Motor Fuel Tax	547,532	506,021	363,021
Foreign Fire Insurance	56,078	52,887	64,887
Police Seizure	20,961	15,149	20,149
L Power Rd #17 TIF	24,065	26,277	27,029
	<u>1,420,612</u>	<u>1,410,813</u>	<u>1,160,429</u>
Capital Projects	431,866	571,985	3,703
Enterprise Fund			
Sewer Fund	829,480	1,395,240	1,858,318
Total: All Funds	<u>11,258,550</u>	<u>12,355,833</u>	<u>12,234,088</u>

CHANGES IN FUND BALANCE – ALL FUNDS

Fund	2020 Projected	2021 Budget	Change in Fund Balance	Percent Change
General Fund	8,977,795	9,211,638	233,843	2.60%
Special Revenue				
State Rte. 50 Fund	819,979	834,979	15,000	1.83%
Hotel Tax	(9,500)	(149,636)	140,136	-1475.12%
Motor Fuel Tax	506,021	363,021	(143,000)	-28.26%
Foreign Fire Tax	52,887	64,887	12,000	22.69%
Police Seizure Fund	15,149	20,149	5,000	33.01%
L Power Rd. #17 TIF	26,277	27,029	752	2.86%
Capital Projects	571,985	3,703	(568,282)	-99.35%
Enterprise Fund				
Sewer	1,395,240	1,858,318	463,078	33.19%
Total: All Funds	<u>12,355,833</u>	<u>12,234,088</u>	<u>(121,745)</u>	<u>-0.99%</u>

CHANGES IN FUND BALANCE – GREATER THAN 10%				
Fund	2020 Projected	2021 Budget	Change in Fund Balance	Percent Change
Special Revenue				
Hotel Tax	(9,500)	(149,636)	140,136	1475.12%
Motor Fuel Tax	506,021	363,021	(143,000)	-28.26%
Foreign Fire Tax	52,887	64,887	12,000	22.69%
Police Seizure Fund	15,149	20,149	5,000	33.01%
Capital Projects	571,985	3,703	(568,282)	-99.35%
Enterprise Fund				
Sewer	1,395,240	1,858,318	463,078	33.19%

Special Revenue Funds

Hotel Tax -The Hotel Tax Fund was created in fiscal year 2020 for the purpose of promoting overnight tourism. The Village passed an Ordinance the same year implementing a 5% Hotel Tax. Currently the Village is litigation with the local convention and visitors’ bureau regarding who has the right to the taxation. Currently the money is being held in escrow by Kankakee County awaiting the court’s decision. Meanwhile the Village is pushing ahead with the plans on developing amenities within the Village’s hotel corridor. We have recently purchased the former Carson’s Department store with the intent to develop the property that will assist in increasing overnight stays to our local hotels. The Carson’s property was purchased in late fiscal year 2020 and we incurred limited expenditures in that short time frame. This current fiscal year the Village will be in possession of the property for a whole year and we have budgeted \$140,136 for payment of utilities, building repair & maintenance, real estate tax payment and the repayment of a note that was used to purchase the property. The General Fund will be lending resources to the Hotel Tax Fund via interfund borrowing until the Hotel Tax is received.

Motor Fuel Tax - Revenues of \$666,500 against expenditures of \$110,000 and transfers of \$699,500 results in a decrease in fund balance of \$143,000 or -28.26%. As of fiscal year 2021 the Village will incur limited expenditures within the MFT Fund. The Village has historically only spent \$300,000 - \$400,000 each year on road maintenance per year. Village management realizes that this amount is not sufficient to maintain the existing infrastructure of roads. Fiscal year 2021 contains an aggressive road construction plan within the Capital Improvement Fund in which the Motor Fuel Tax Fund will transfer \$699,500 for road maintenance.

Foreign Fire Tax -The Foreign Fire Tax Fund will realize an improvement of \$12,000, or 22.69% in year-end fund balance due to projected revenues of \$22,000 and planned expenditures of \$10,000.

Police Seizure – Revenue of \$5,000 and no expenditures budgeted will increase fund balance by \$5,000 or 33.01%. This fund is legally restricted to account for expenditures that are used to combat drugs. The Village plans on increasing the fund balance until enough funds are accumulated to purchase major pieces of equipment.

Capital Projects Fund

Capital Projects - This fund will expend \$5,174,645 on vehicles, park improvements, vehicles, machinery & equipment and street repairs, using both current revenues and available fund balance, reducing fund balance by \$568,282 or -99.35%.

Enterprise Fund

Sewer –This fund will realize an increase in net position of \$463,078 or 33.19% respectively, at year-end. Several years ago the Village increased sewer fees by 100% to not only cover operating expenses, but current & future capital needs. The Village is currently undergoing a large capital sewer improvement program and spending money on these projects. However, due to delays caused by weather as well as Covid-19, these projects have not gone as quickly as we like.

GENERAL FUND

GENERAL FUND DEPARTMENTS

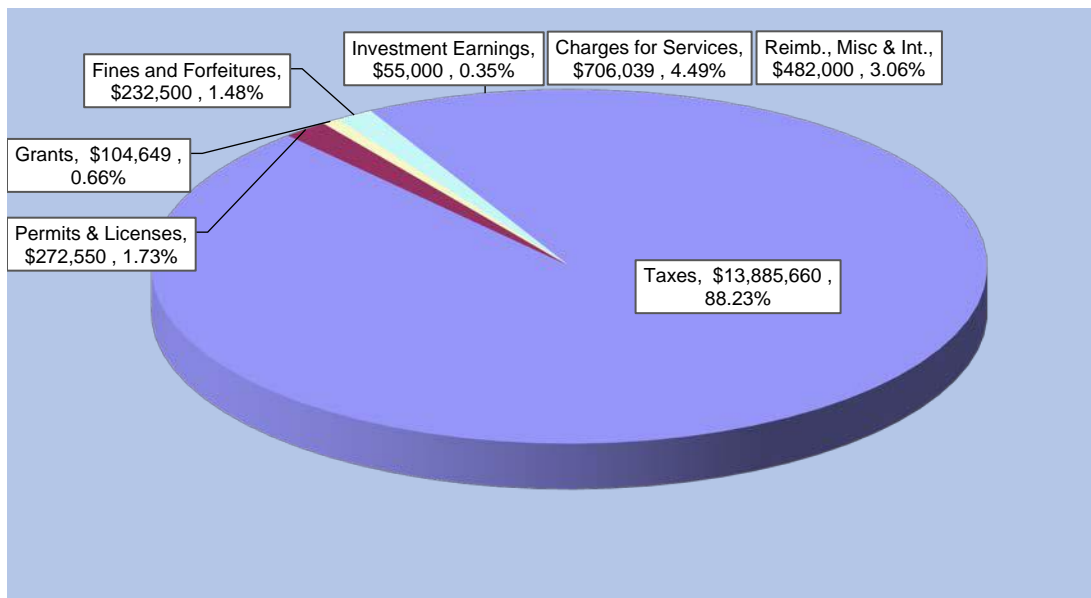
The General Fund is the principal operating fund of the Village. Generally Accepted Accounting Practices (GAAP) prescribes that the general fund be used to “account for all financial resources except those required to be accounted for in another fund.”

Departments accounted for within the General Fund include the following:

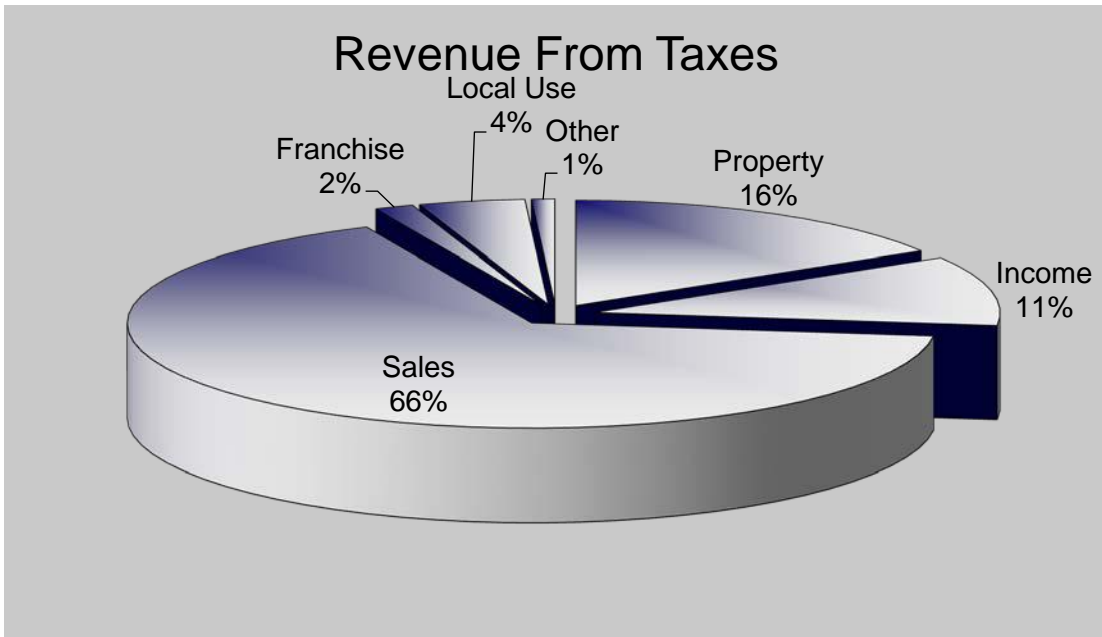
Department

Administration
Public Benefit
Police Department
Fire & Police Commission
Fire Department
Streets
Community Development
I.T.

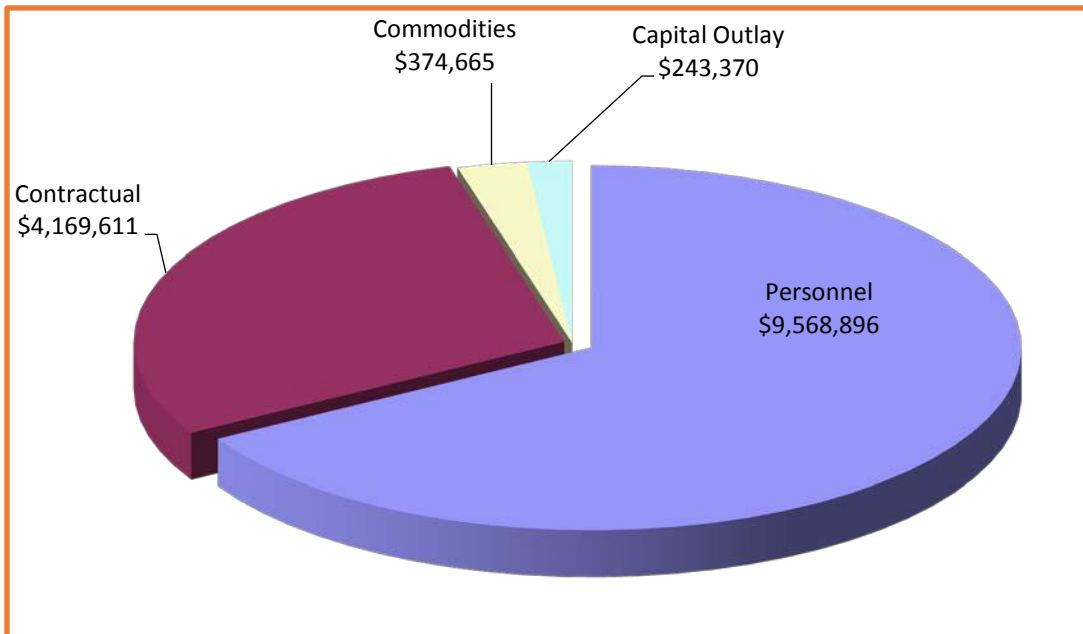
***Where General Fund Revenues Come From
2021 Revenues & Other Financing Sources
Total Funding Sources: \$15,415,383***



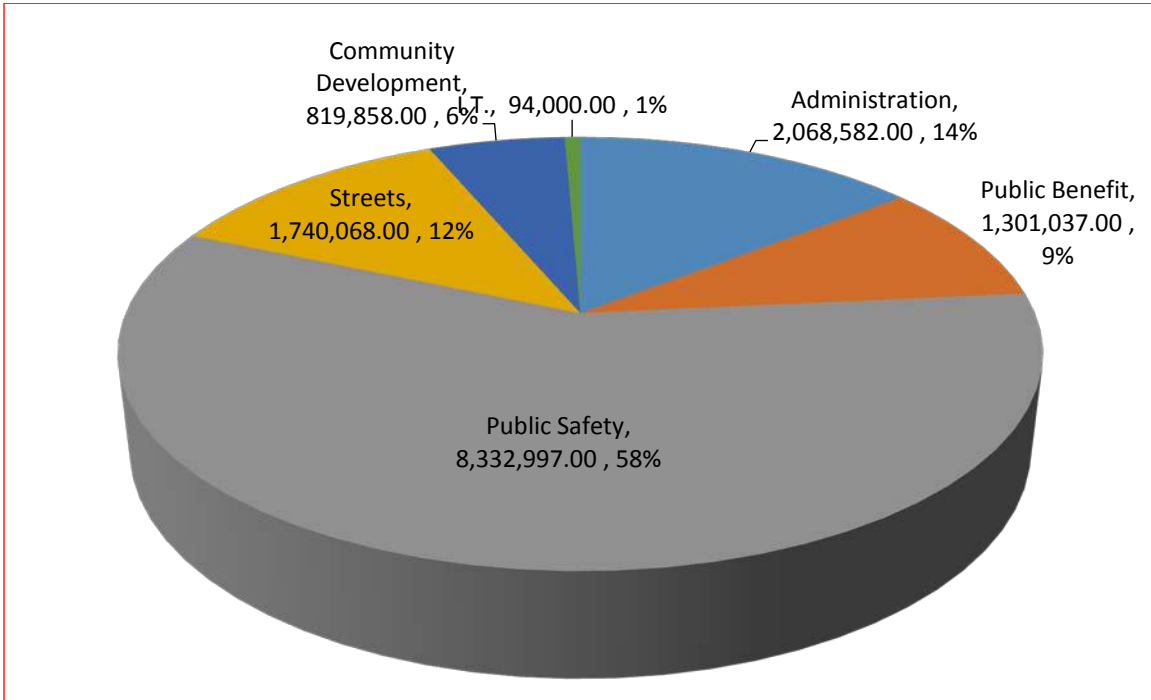
General Fund Breakdown of Tax Revenues
\$13,885,660



GENERAL FUND EXPENDITURES: \$ 14,356,542



General Fund Expenditures By Department \$14,356,542



	2019 Actual	2020 Projected	2021 Budget
General Fund			
Administration	3,723,198	3,702,611	2,068,582
Public Benefit	1,385,923	113,525	1,301,037
Police Department	4,242,385	6,044,943	6,669,589
Fire & Police Commission	30,678	5,875	54,084
Fire Department	1,158,208	1,252,707	1,609,324
Streets	1,814,663	1,262,760	1,740,068
Community Development	515,196	580,253	819,858
I.T	288,456	108,983	94,000
	13,158,707	12,999,657	14,356,542

**GENERAL FUND
REVENUES, EXPENDITURES & CHANGES IN FUND
BALANCE**

Revenue By Type Expenditures By Category	2019	2020 Projected	2021 Budget
REVENUES			
Property Taxes	2,203,343	2,232,173	2,262,160
Intergovernmental Revenue	9,370,913	9,122,010	8,908,500
Local Taxes	304,958	380,000	2,715,000
Licenses and Permits	298,415	247,841	272,550
Federal and State Grants	38,861	36,179	104,649
Fines	227,626	268,242	232,500
Reimb., Misc., and Investment	74,918	174,226	158,985
Charges for Service	599,755	669,329	706,039
Investment Income	75,952	72,000	55,000
Total Revenues	13,194,741	13,202,000	15,415,383
EXPENDITURES			
Administration	3,723,198	3,702,611	2,068,582
Public Safety	1,385,923	113,525	1,301,037
Police Department	4,242,385	6,044,943	6,669,589
Fire & Police Commission	30,678	5,875	54,084
Fire Department	1,158,208	1,252,707	1,609,324
Public Works	1,843,036	1,262,760	1,740,068
Community Development	515,196	508,253	819,858
Information Technology	288,456	108,983	94,000
Total Expenditures	13,187,080	12,999,657	14,356,542
Revenues Over (Under) Expenditures	7,661	202,343	1,058,841
Other Financing Sources (Uses)			
Lease Proceeds		198,860	
Operating Transfers In	38,222	0	0
Operating Transfers Out	(29,189)	0	(825,000)
Total Other Financing	9,033	198,860	0
Rev & Other Sources Over (Under) Expend. & Other Uses	16,694	401,203	233,841
Fund Balance			
Beginning of Year	8,559,898	8,576,592	8,977,795
End of Year	8,576,592	8,977,795	9,211,636

GENERAL FUND – DETAILED REVENUES

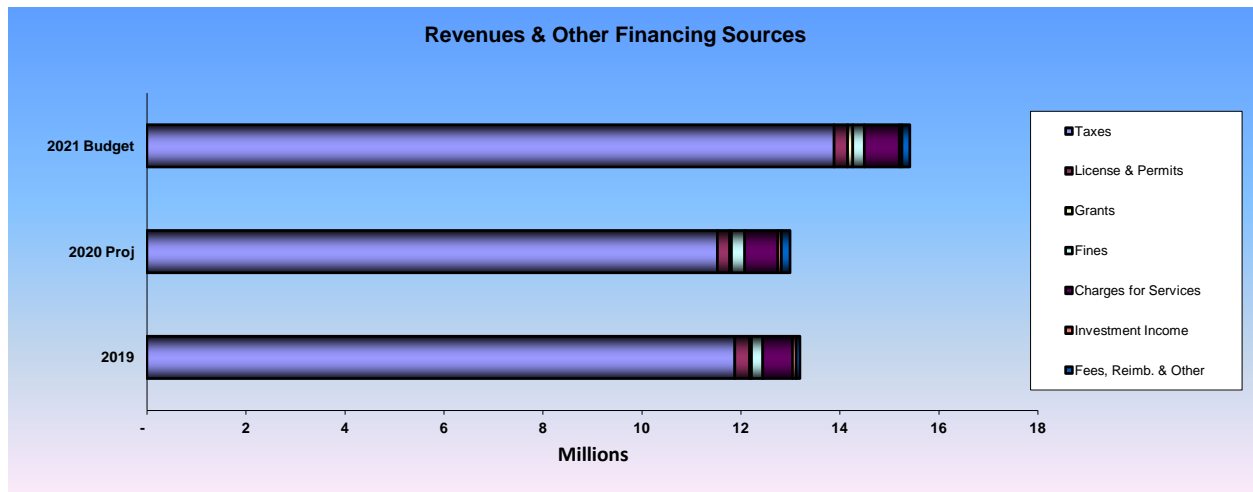
	Actual 2019	Projected 2020	Budget 2021
TAXES			
Property Taxes	2,203,343	2,232,173	2,262,160
Sales Tax	7,126,527	6,781,844	9,206,800
Local Use Tax	491,745	555,000	588,300
Income Tax	1,644,421	1,650,000	1,485,000
PPRT	107,995	135,000	128,250
Auto Rental Tax	225	166	150
Cable Franchise Fees	224,114	222,500	215,000
Telecommunication	80,844	157,500	-
TOTAL TAXES	11,879,214	11,734,183	13,885,660
LICENSES and PERMITS			
Liquor Licenses	59,300	66,000	63,000
Vendng Sticker Fee-Skill	3,600	2,800	3,000
Vending Sticker Fee - Chance	2,150	2,100	2,100
Vending Sticker Fee - Prod/serv	5,425	5,058	5,400
Tobacco License Fee	2,100	1,300	1,500
Administrative Review Fee	9,439	3,438	3,000
Other Licenses - Clerks	5,656	2,145	3,500
Sex Offender Registration	580	535	550
Smoke Detector Inspections	11,090	8,440	11,000
Business Registration Fees	11,985	7,725	12,000
Building Permits	174,838	140000	145,000
Zoning Fees	-	5,000	4,500
Subdivsion Fees	902		-
Landlord Registraton Fees	11,350	3300	18,000
TOTAL LICENSES & PERMITS	298,415	247,841	272,550
FEDERAL & STATE GRANTS			
Grant Revenue	36,234	21,579	13,909
DOJ BPVP Grant	-	380	500
Police Grants _ Equipment	2,627	0	0
Fire Grants	-	14,220	90,240
PW Grant - Equipment	-	0	0
TOTAL FEDERAL & STATE GRANTS	38,861	36,179	104,649

GENERAL FUND – DETAILED REVENUES CONTINUED

	Actual 2019	Projected 2020	Budget 2021
FINES			
IDROP Receipts	61,552	75,000	65,000
Circuit Court Fines	105,456	110,000	90,000
Fines - DUI	8,057	11,000	9,500
False Alarm Fines	1,475	2,300	2,000
Fines – Vehicle Fund	7,547	5,500	5,500
Fines - Parking	0	42	0
Adjudication	39,789	64,400	60,000
Other Fines	3,750	0	500
TOTAL FINES	227,626	268,242	232,500
CHARGES FOR SERVICES			
Salary Reimbursements	66,815	66,472	67,889
Accident Report Fees	2,560	2,000	2,000
Fingerprint Fee	-55	250	100
Tow Fees	202,800	150,000	160,000
Ambulance Services	325,457	450,000	475,000
Fire/EMS Reports	0	57	50
Enforced Mosing Fee	500	550	500
Bulk Waste Disposal	1,678	0	500
TOTAL CHARGES FOR SERVICES	599,755	669,329	706,039
INVESTMENT INCOME	75,952	72,000	55,000

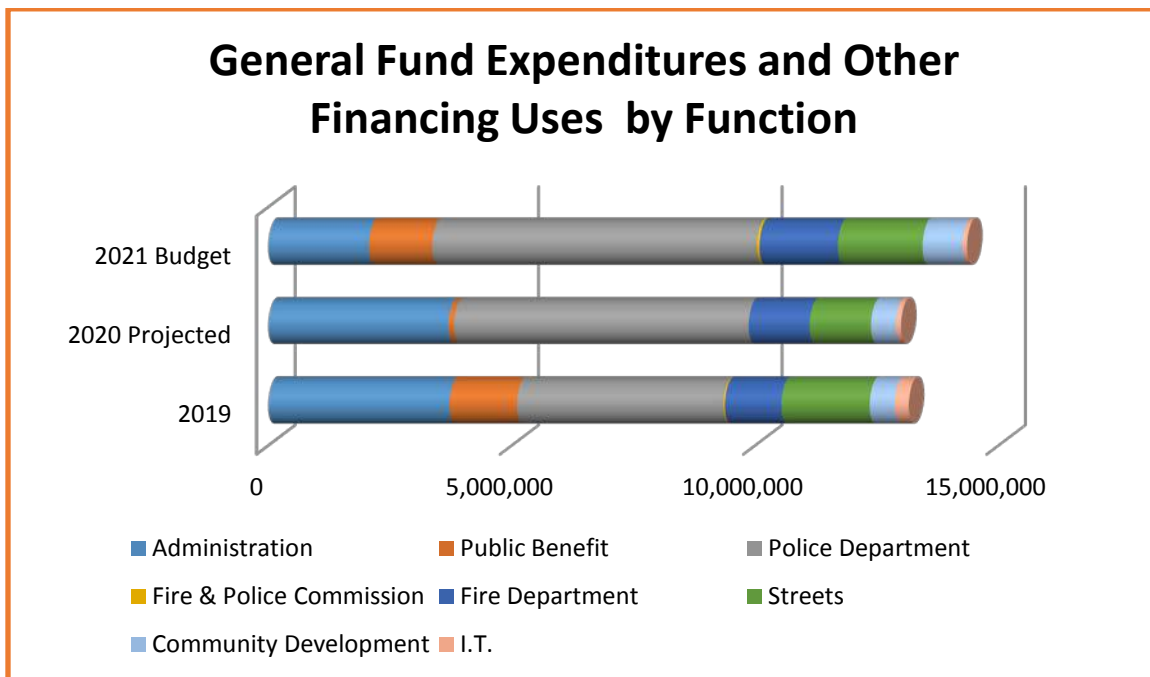
GENERAL FUND – DETAILED REVENUES CONTINUED

	Actual 2019	Projected 2020	Budget 2021
FEES, REIMB. & MISC.			
Cell Tower Rents	-	33,000	33,000
Revolving Loan Buyback	-	8,335	8,335
KRMA Pay Reimb	-	1,200	7,200
Lien Reimbursement	-	1,265	500
Sale of Capital Assets	286	-	-
Other Income	40,119	36,188	19,500
Insurance Reimb - WC & Vehicles	1,800	65,000	65,000
Summer Program	970	-	-
Garbage Collection	592	600	500
Christmas Parade Donations	2,827	2,625	2,500
Garage Sale	440	480	450
Sr Citizen Activities	-	-	1,000
National Night Out Donations	12,233	11,890	10,500
Shop with a Cop Donations	-	8,843	8,500
Other Police Contributions/Donations	300	1,700	1,500
Hall Rental	14,401	2,400	-
Park Rental Fees	950	700	500
TOTAL FEES, REIMB & MISC.	74,918	174,226	158,985
TOTAL BEFORE TRANSFERS	13,194,741	13,202,000	15,415,383
OTHER FINANCING SOURCES	9,033	198,860	-
TOTAL REVENUE AND OTHER FINANCING SOURCES	13,203,774	13,400,860	15,415,383



GENERAL FUND – EXPENDITURES & OTHER FINANCING USES

Expenditures By Department	Actual 2019	Projected 2020	Budget 2021
EXPENDITURES			
Administration	3,723,198	3,702,611	2,068,582
Public Benefit	1,385,923	113,525	1,301,037
Police Department	4,242,385	6,044,943	6,669,589
Fire and Police Commission	30,678	5,875	54,084
Fire Department	1,158,208	1,252,707	1,609,324
Public Works	1,814,663	1,262,760	1,740,068
Building Standards/CD	515,196	508,253	819,858
Information Technology	288,456	108,983	94,000
Total Expenditures	13,158,707	12,999,657	14,356,542
Other Financing Sources			
Operating Net Transfers Out	19,340	-	825,000
Transfers to Other Funds	19,340	-	825,000
Expenditures & Other Financing Uses	13,178,047	12,999,657	15,181,542



GENERAL ADMINISTRATION

Mission: *General Administration, consisting of the Office of the Village President, Board of Trustees and Village Clerk serves as the legislative and policy-making body of the municipal government with responsibilities for representing the community, enacting Village ordinances and resolutions, appropriating funds for the conduct of Village business and for providing policy direction to the various departments of Village governance.*



Under the direction of the Village Administrator, this department is responsible for the management of all governmental operations and provides essential municipal activities, including village management, personnel, and public information. The Village Administrator oversees the operations of all Village departments, directs human resource functions, Legal and receives direction from and provides recommendations to the Mayor and Board of Trustees. The Village President, with consent of the Board of Trustees appoints the Village Administrator.

In addition, the Administration Department includes the Finance Office. The Finance Office provides a financial system that preserves and enhances the financial condition of the Village; creates, implements and maintains an effective accounting system and financial reports; and collects all funds due to the Village. The Finance Office prepares the Village's budget documents, the working plan for the operation of the Village. The Board of Trustees determines the final budget document and the allocation of resources it represents.

Service Description: The Department of General Administration provides general guidance and management to all Village departments, establishes policy direction and executes policies of the Village Board.

Goals

- Establish policy direction for the Village of Bradley and all staff members
- Expand opportunities for effective citizen participation
- Promote the Village of Bradley through local and state partnerships
- Enhance marketing and community communication efforts
- Oversee the recruitment, training and retention of the Village's human resource capital
- Provide strong financial management and long-range planning to ensure the effective provision of municipal services
- Continue to identify ways to improve service, reduce costs and better coordinate departments via the Boards direction

Strategies

- Provide opportunities to promote citizen participation through boards, commissions and public workshops in order to obtain a understanding of the services desired by all stakeholders of the Village of Bradley
- Enhance financial transparency by completing a comprehensive budget in hopes to receive the Distinguished Budget Award from the GFOA
- Continue to build and congeal a strong team of Directors to function as the subject area experts of their departments
- Continue to work on creating efficiencies within all departments. This will focus on reducing labor waste and also foster strength in succession planning

Revenue By Fund	2018	2019	2020	2021
Expenditures By Category	Actual	Actual	Projected	Budget
Personnel	2,181,887	2,804,836	2,653,339	1,003,118
Contractual	859,320	854,219	1,014,607	1,023,214
Commodities	11,890	28,143	28,265	17,250
Capital Outlay	369,172	36,000	6,400	25,000
Total Expenditures	3,422,269	3,723,198	3,702,611	2,068,582
Total Positions/FTE			10.00	10.50

Work Statistics	2018	2019	2020 Est	2021Est
Village Bond Rating	AA-	AA-	AA-	AA
Outstanding Liabilities per Capita	2,325	3,707	3,205	2,900
Sewer Bills Issued	58,477	62,181	60,258	61,000
AP Checks Processed	2,291	2,097	1,978	7,000
PR Checks Processed	1,060	1,106	966	950
PR Direct Deposit Processed	2,360	2,349	2,231	2,350
Ordinances Passed	22	34	46	40
Resolutions Passed	28	39	39	39
Liquor Licenses Issued	50	50	54	56
Village Board Meetings	23	24	25	25

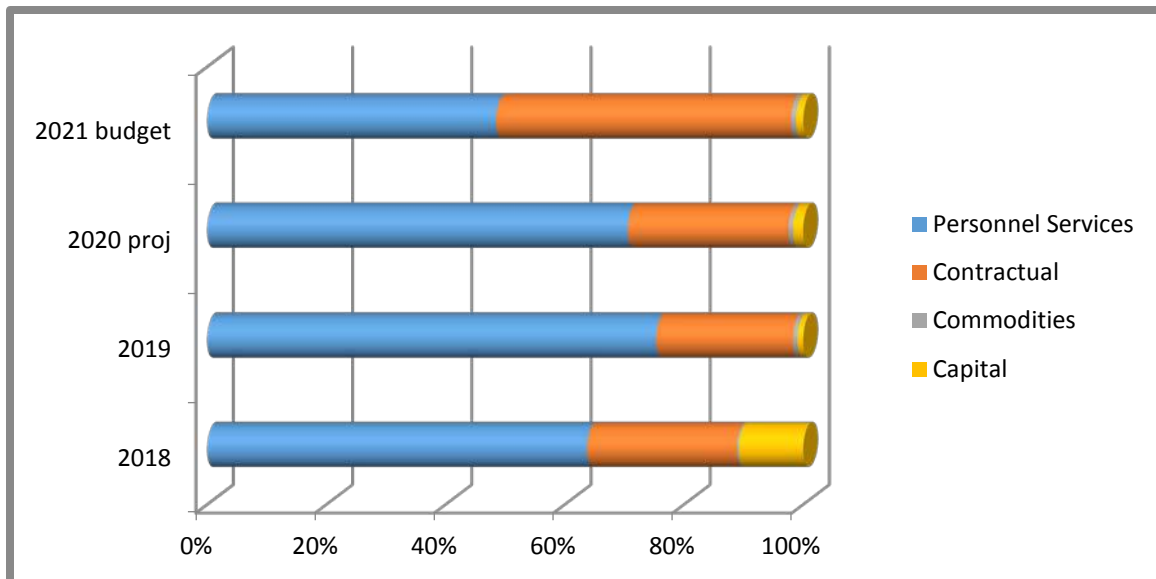
VILLAGE OF BRADLEY

PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021

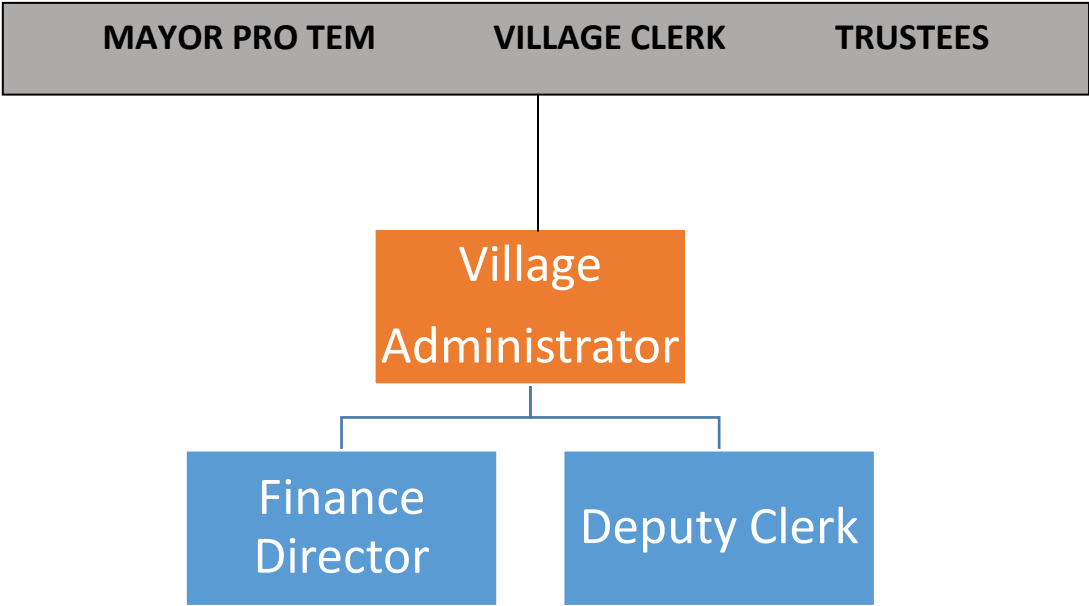
<u>ACCT</u>	<u>DESCRIPTION</u>	<u>FYE 18</u>	<u>FYE 19</u>	<u>BUDGET</u>	<u>PROJECTED</u>	<u>REQUEST</u>
ADMINISTRATION:						
	Salaries	255,696	311,385	292,798	299,000	313,063
	Overtime	10,349	4,576	1,500	3,239	0
	Stipends	2,300	600	1,300	600	0
	Vacation Buyback	0	0	4,732	0	0
	IMRF	260,937	268,721	29,842	237,500	33,418
	Social Security	150,480	157,840	16,678	155,000	20,900
	Medicare	86,075	87,057	4,399	87,500	4,888
	Employee Insurance / Benefits	1,416,050	1,509,905	75,046	1,393,500	106,149
	Retiree Insurance	0	464,752	0	477,000	524,700
	TOTAL PERSONNEL SERVICES	2,181,887	2,804,836	426,295	2,653,339	1,003,118
01 00 5109	Telephones - Mobile	1,998	2,276	1,400	3,362	2,200
01 00 5110	Telephones - Office	9,547	12,058	10,500	1,850	1,900
01 00 5221	Mileage	489	140	500	0	0
01 00 5415	Office Equipment Repair	1,757	3,334	3,200	3,942	2,500
01 00 5420	Department Projects	17,054	23,780	24,000	9,423	10,000
01 00 5520	Real Estate Tax Payments	4,567	9,455	0	730	500
01 00 6020	General Liability Insurance	461,236	446,030	455,027	451,000	478,304
01 00 6045	Unemployment Insurance	13,251	14,562	15,000	5,802	15,000
01 00 6049	Compensation Pool	0	0	0	0	0
01 00 6190	Legal Fees	199,464	222,303	115,000	227,000	190,000
01 00 6191	Other Legal Fees	7,875	7,292	12,000	6,500	10,000
01 00 6192	Legislative Council	0	0	115,000	28,500	35,000
01 00 6200	Temporary Help	27,745	26,794	0	135,000	130,000
01 00 6210	Audit Fees	7,795	21,490	14,500	24,436	20,100
01 00 6410	Memberships	1,880	2,348	4,545	4,190	4,600
01 00 6510	Publications, Notices & Legal	42	1,394	1,500	12,500	7,500
01 00 6610	Conventions and Meetings	7,134	5,228	8,670	5,545	7,870
01 00 6613	Community Events	1,456	782	1,500	6,000	5,000
01 00 7010	Codification	1,150	2,498	3,000	1,150	3,000
01 00 7210	Training & Registration	1,180	1,489	1,000	100	1,000
01 00 7211	Tuition Reimbursement	0	0	0	9,038	10,000
01 00 7212	Travel & Lodging	645	4,667	12,610	6,488	12,610

VILLAGE OF BRADLEY
PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021

<u>ACCT</u>	<u>DESCRIPTION</u>	<u>FYE 18</u>	<u>FYE 19</u>	<u>FYE 4/30/20</u>		<u>FYE 4/21 REQUEST</u>
				<u>BUDGET</u>	<u>PROJECTED</u>	
01 00 7213	Meals and Per Diem	331	1,179	2,630	1,500	2,630
01 00 7340	Other Fees and Services	26,044	6,790	1,500	34,500	22,500
01 00 8950	Amenities for the Sick	733	798	1,000	1,051	1,000
01 00 8990	Miscellaneous	30,947	2,532	500	0	15,000
90 00 8163	Hove Economic Incentive	35,000	35,000	35,000	35,000	35,000
TOTAL CONTRACTUAL		859,320	854,219	839,582	1,014,607	1,023,214
01 00 5410	Office Supplies	10,710	9,431	10,000	21,000	13,000
01 00 5411	Office Equipment Purchase	825	286	1,000	2,540	1,000
01 00 5430	Postage	355	976	1,000	4,500	2,500
01 00 5460	Hardware Purchase	0	17,422	1,000	0	500
01 00 5890	General Supplies	0	28	100	225	250
TOTAL COMMODITIES		11,890	28,143	13,100	28,265	17,250
01 00 5440	Property Purchase	0	36,000	0	6,400	25,000
01 00 5515	Building Improvements	369,172	0	0	0	0
TOTAL CAPITAL OUTLAY		369,172	36,000	0	6,400	25,000
DEPARTMENTAL TOTAL		3,422,269	3,723,198	1,278,977	3,702,611	2,068,582



Organizational Chart and Department Positions



General Administration	2019	2020	2021
Village Administrator	1.00	1.00	1.00
Finance Director	1.00	1.00	1.00
Deputy Clerk	.50	.50	1.00
Full-Time FTE	2.50	2.50	3.00

PUBLIC BENEFIT

Service Description. The function of this program is to record general overhead charges that are not easily assigned to one specific department. Included in this cost allocation are the following:

Personnel related benefit costs:

- Police Pension Member

Village-wide contractual services, commodities and miscellaneous charges, such as:

- Annual Christmas Activities
- Senior Citizen Activities
- Printing of the Community Calendar
- Contributions to our Local Transit Authority
- Administrative Engineering Costs
- Contributions to our Elementary School District
- Other Municipal Operations/Property Tax Rebates
- Annual Community Garage Sale



Expenditures By Category	2018 Actual	2019 Actual	2020 Projected	2021 Budget
General Expenses				
Personnel Related costs	7,408	7,357	150	215
Contractual	1,351,559	1,377,281	113,375	1,300,822
Commodities	18,260	1,285	0	0
Total Expenditures	1,377,227	1,385,923	113,525	1,301,037

VILLAGE OF BRADLEY
PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021

<u>ACCT</u>	<u>DESCRIPTION</u>	<u>FYE 18</u>	<u>FYE 19</u>	<u>FYE 4/30/20 BUDGET</u>	<u>PROJECTED</u>	<u>FYE 4/21 REQUEST</u>
10 40	Public Benefit					
40 00 5012	Salaries - Police Pension Board	436	154	200	150	200
40 88 5045	Salaries - Summer Recreation	6,972	7,203	0	0	0
40 00 6053	Social Security	0	0	12	0	12
40 00 6054	Medicare	0	0	3	0	3
	TOTAL PERSONNEL SERVICES	7,408	7,357	215	150	215
40 00 6612	Christmas Activities	5,276	4,356	5,500	6,894	6,500
40 00 6616	Senior Citizen Activities	5,400	1,118	6,000	4,482	6,000
40 00 6617	Community Calendar	4,486	4,561	4,750	4,743	4,000
40 00 7120	Metro Transit Contribution	35,741	35,741	36,813	35,741	35,741
40 00 7310	Engineer Cost	66,867	45,709	48,500	60,000	50,000
40 00 7340	Other Fees and Services	0	481	1,155	1,155	1,926
40 00 7777	Municipal Operations/Rebate	0	0	0	0	1,131,080
40 00 8991	Fire Pension Cost	136,081	143,449	0	0	0
40 00 8999	Police Pension Cost	1,097,352	1,141,599	0	0	0
40 00 9009	Community Garage Sale	356	267	400	360	400
40 00 9000	Estimated Union COLA	0	0	0	0	65,175
	TOTAL CONTRACTUAL	1,351,559	1,377,281	103,118	113,375	1,300,822
40 87 9008	Misc Programs and Projects	16,999	70	0	0	0
40 88 9009	Program Supplies	1,261	1,215	0	0	0
	TOTAL COMMODITIES	18,260	1,285	0	0	0
	DEPARTMENTAL TOTAL	1,377,227	1,385,923	103,333	113,525	1,301,037

MISSION STATEMENT

The mission of the Bradley Police Department is to enhance the quality of life in the Village of Bradley by working cooperatively with the public and within the framework of the U.S. Constitution to enforce the laws, preserve the peace, reduce fear and provide for a safe environment.

THE BRADLEY POLICE CORE VALUES

The Core Values by which we stand help strengthen and form the foundation of the Bradley Police Department; builds relationships within the community; and provides a standard of conduct that is entrusted on each Officer. We recognize our importance within the community and promise to perform our duties and live by the core values that characterize our profession:

VALOR

Vigilant – We will stand ready to take action against evil and oppression, steadfast in the face of danger, to protect our community while recognizing that human life should only be taken to preserve life or protect against great bodily harm of others, myself or fellow officers.

Accountable – We believe in the importance of unity, transparency and accountability therefore we will be collaborative with our ideal by staying connected to our community as we work towards our common goals.

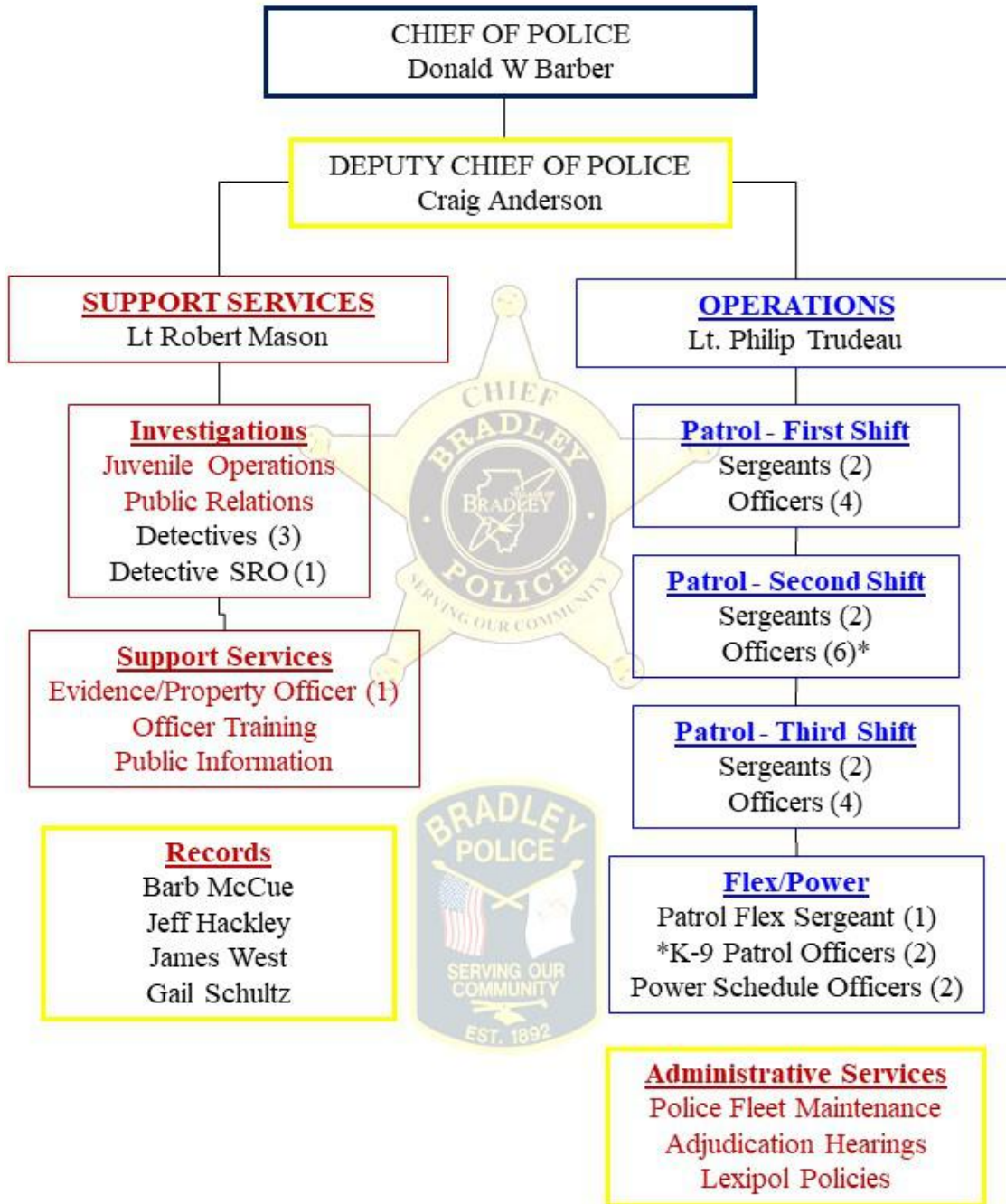
Loyalty – Because our loyalty stands with all mankind, the constitution and with each other we will always deliver our best with the largest level of Integrity and Professionalism to safeguard lives and property, to protect the innocent and the weak, and to act as a barrier against violence and disorder.

Obligation – We recognize that our Badge is a symbol of public faith thus our obligation is to the community we serve. We will continuously try to improve our relations to strengthen public trust and mutual respect, while being mindful to those in need, aiding with even the slightest of calls, respecting all courteously and appropriately without fear or favor, malice or ill will.

Responsible – We believe in liberty, equality and justice for all. Therefore, will continue to maintain a professional image, be ethical in our actions, compassionate in our dealings, and treat all with fairness, dignity, and respect no matter race, ethnicity, religion, color, nationality, immigrant status, sexual orientation, gender, disability or familial status.

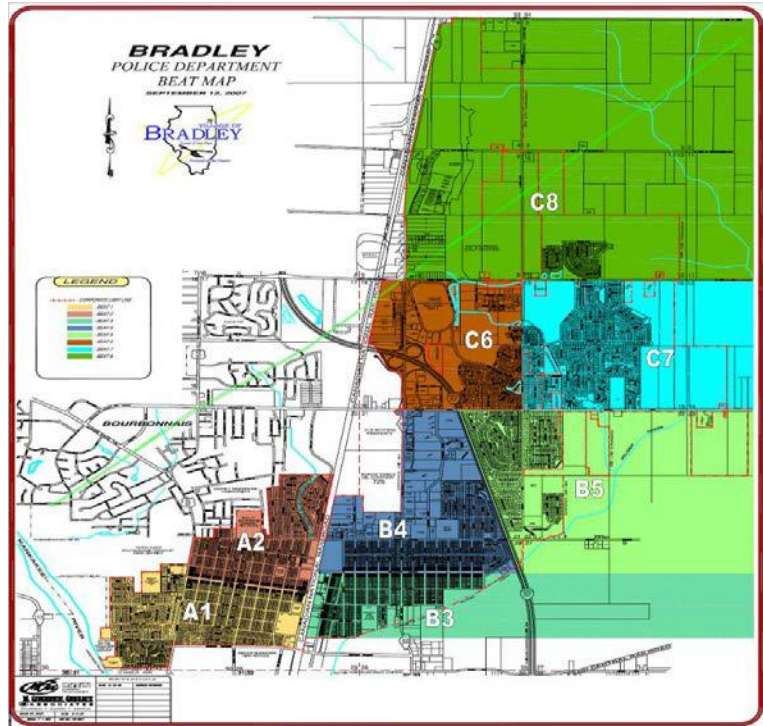
2020 BRADLEY POLICE DEPARTMENT

ORGANIZATION CHART



OPERATIONS DIVISION

The Operations Division of the Bradley Police Department consists of one Commander, 6 Sergeants and 16 Patrol Officers and 2 K9 Officers. The Operations Division is the backbone of the Bradley Police Department and is most recognized as the Patrol Unit. Its primary responsibilities include: The protection of life and property, the preservation of peace and order, the control and direction of traffic, the investigation of traffic crashes, the investigations of criminal acts in progress and the apprehension of criminals and the provisions of a myriad of other police services.



SUPPORT SERVICES DIVISION



The Support Services Division of the Bradley Police Department consists of one Commander who oversees Investigations: 1 Sergeant Detective & 3 Detectives; Property & Evidence: 1 Evidence Officer, and a School Resource Officer. The Support Services Division manages the Range and Firearm Instructors and will also assist the Deputy Chief with managing Records. The Support Services Commander is also the Department Training Officer and is responsible in monitoring and assigning all Mandated and Specialized Training required of all Police Officers.

2020 BRADLEY POLICE DEPARTMENT

COMMUNITY RELATIONS

As part of its Community Relations commitment the Divisions & Officers of the Department made numerous citizen contacts and spent countless hours on the following (including but not limited to):

- o Caring at Christmas School Holiday Shopping
- o Community Seminars & Presentations
- o Community Outreach & Fundraisers
- o Kankakee County Teen Court
- o Special School Presentations
- o Evidence Processing Demos
- o K-9 Unit Demonstrations
- o National Night Out



NATIONAL NIGHT OUT SUCCESS!!



Walk a Mile in Her Shoes



Cub Scout Presentations



Supporting local Lemonade Stands



Special Olympics Torch Run



No Shave November Donations



Back to School Picnic with Petting Zoo



DEPARTMENT GOALS & STRATEGIES

GOAL: Continue in our efforts to build strong relationships based on mutual respect and understanding with our community.

Strategies:

- * Community Policing
- * Problem Solving
- * Quality of Life
- * National Night Out
- * Caring at Christmas
- * Work with area service organizations
- * Strengthen are social media foot print

GOAL: Continue to build upon our new training platform to insure we have a well-trained department, sworn and non-sworn, to meet the current demands and expectations of policing.

Strategies:

- * Daily training bulletins for officers to complete
- * BRIT and IPRF training platforms
- * Complete State Mandates as identified by the Illinois Law Enforcement Training & Standards Board
- * Crisis Intervention Training for dealing with persons suffering from Mental Illness
- * Develop individual training plans for members of the organization
- * Succession Planning
- * StarCommradio training for department personnel

GOAL: Responsibly manage the department’s budget and appropriately maintain its capital assets

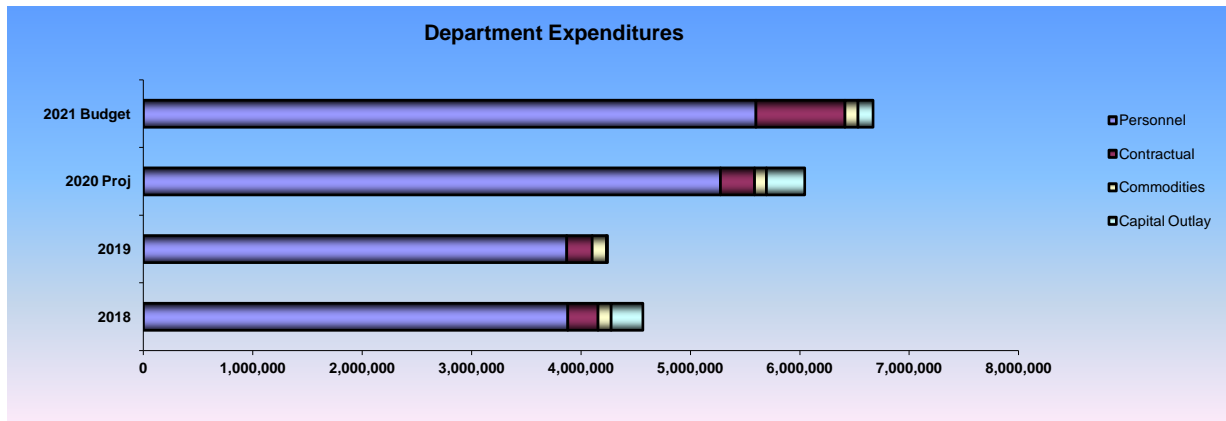
Strategies:

- * Control costs
- * Greater accountability of equipment through periodic inspections
- * Track department assets
- * Seek out Grant opportunities when available

Performance Measures	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u> <u>Est.</u>
Call for service	33,221	32,222	30,202	31,882
Traffic stops	3,130	2,799	3,278	3,071
IL traffic tickets	2,064	2,057	2,660	2,076
911 calls –All	1,068	1,198	1,194	1,153
Crashes –All	800	986	894	894
Arrest – All	988	975	1,174	1,046
UCR theft offence	420	403	464	429
UCR burglary offence	37	31	29	32
UCR robbery offence	12	3	14	10
DUI arrests	75	75	101	84



Revenue By Fund Expenditures By Category	2018 Actual	2019 Actual	2020 Projected	2021 Budget
Personnel	3,879,357	3,869,698	5,274,842	5,599,219
Contractual Services	276,352	232,431	311,976	813,850
Commodities	119,704	130,908	108,175	119,100
Capital Outlay	290,093	9,348	350,000	137,420
Total Expenditures	4,565,506	4,242,385	6,044,943	6,669,589
Uniformed Officers	35.00	35.00	35.00	35.00
Civilian Employees	13.00	13.00	19.00	10.00



VILLAGE OF BRADLEY
PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021

ACCT	DESCRIPTION	FYE 18	FYE 19	FYE 4/30/20		FYE 4/21 REQUEST
				BUDGET	PROJECTED	
10 45	POLICE DEPARTMENT					
	Regular Salaries	3,409,964	3,486,033	3,570,020	3,841,666	3,148,678
	Overtime	313,606	227,386	230,000	223,222	185,000
	Stipends	113,273	112,835	122,342	119,282	0
	Court Pay	11,436	14,494	12,500	16,200	15,000
	Shift Premium	31,078	28,950	30,000	28,038	22,000
	Holiday Pay	0	0	134,082	0	0
	Vacation Buyback	0	0	68,400	0	65,000
	Police Pension Contribution	0	0	1,078,684	1,046,434	1,120,000
	IMRF	0	0	94,086	0	32,857
	Social Security	0	0	53,030	0	18,092
	Medicare	0	0	55,488	0	46,621
	Employee Insurance / Benefits	0	0	1,212,287	0	945,971
	TOTAL PERSONNEL SERVICES	3,879,357	3,869,698	6,660,919	5,274,842	5,599,219
45 00 5109	Telephone - Mobile	19,212	20,547	20,000	21,700	21,500
45 00 5110	Telephone - Office	12,021	13,310	13,500	8,100	8,250
45 00 5112	LEADS Communications	5,316	10,672	6,636	6,283	6,400
45 00 5210	Vehicle Repair & Maintenance	51,613	55,208	45,000	67,000	35,000
45 00 5250	Vehicle License	641	715	800	350	250
45 00 5310	Equipment Repair	11,057	4,309	8,000	10,000	8,000
45 00 5415	Office Equipment Repair & Maint.	55	885	1,000	0	1,000
45 00 5417	Software Renewal	0	0	0	6,965	7,000
45 00 5418	Hardware Maintenance	0	0	0	465	500
45 00 5420	Departmental Projects	0	0	0	700	1,000
45 00 5897	Animal Control	0	2,785	2,000	5,450	5,500
45 00 6056	Medical Payments	418	629	500	720	0
45 00 6410	Memberships	4,196	2,359	2,500	2,000	2,100
45 00 6510	Publications and Notices	163	189	400	0	200
45 00 6515	Literature & Periodicals	0	0	200	0	50
45 00 7210	Training and Registrations	15,355	14,038	23,000	12,420	18,500
45 00 7211	Tuition Reimbursement	31,865	25,899	15,000	14,213	5,000
45 00 7212	Travel and Lodging	1,432	0	0	0	2,500
45 00 7213	Meals & Per Diem	4,306	667	450	363	1,000
45 00 7220	Shooting Range	63,800	6,983	10,000	6,500	14,000
45 00 7340	Other Fees and Services	47,466	58,329	70,000	75,000	50,000
45 00 7341	KanComm Fees	0	0	0	49,250	600,850
45 00 8901	National Night Out	0	12,072	13,000	12,550	13,500

VILLAGE OF BRADLEY

PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021

<u>ACCT</u>	<u>DESCRIPTION</u>	<u>FYE 18</u>	<u>FYE 19</u>	<u>FYE 4/30/20</u> <u>BUDGET</u>	<u>PROJECTED</u>	<u>FYE 4/21</u> <u>REQUEST</u>
45 00 8902	Shop with a Cop	0	(195)	7,400	9,447	8,500
45 00 8950	Amenities for the Sick	0	175	500	0	250
45 00 8990	Misc	650	250	0	0	0
45 00 8993	Community Projects	6,786	2,605	2,500	2,500	3,000
TOTAL CONTRACTUAL		276,352	232,431	242,386	311,976	813,850
45 00 5220	Vehicle Fuel, Gas & Oil	62,105	65,627	67,500	59,500	55,000
45 00 5410	Office Supplies	11,437	14,143	10,000	7,500	8,500
45 00 5411	Office Equipment	1,574	989	1,500	1,400	1,500
45 00 5430	Postage	1,265	764	1,100	725	1,100
45 00 5450	Software Purchase	9,177	23,838	24,000	18,000	26,000
45 00 5460	Hardware Purchase	14,087	2,783	3,100	1,500	2,500
45 00 5890	General Supplies	11,101	11,471	17,500	7,500	12,500
45 00 7409	Uniforms	8,958	11,293	12,000	12,000	12,000
TOTAL COMMODITIES		119,704	130,908	136,700	108,125	119,100
45 00 5230	Vehicle Purchase	116,985	0	0	0	0
45 00 5330	Police Equipment	173,108	9,348	312,000	350,000	137,420
TOTAL CAPITAL		290,093	9,348	312,000	350,000	137,420
DEPARTMENTAL TOTAL		4,565,506	4,242,385	7,352,005	6,044,943	6,669,589

FIRE and POLICE COMMISSION

Mission: *To foster professionalism in public safety through recruitment, testing, and promotions of sworn firefighters and police officers in the Village of Bradley.*

Service Description: The purpose of the Board of Fire and Police Commissioners is to hire sworn firefighters and police officers for the Bradley Fire and Police Departments, to promote members of these departments as vacancies arise, to conduct hearings, and to discipline or discharge members of these departments when warranted.

The goals of the Village of Bradley Board of Fire and Police Commissioners are to hire highly qualified sworn personnel for the Bradley Fire and Police Departments, ensure that employment opportunities exist for minorities and women in these departments, promote in a fair and equitable manner members of these departments who are most qualified to hold managerial positions, and to conduct hearings in a fair and impartial manner when called upon to do so.

2020-2021 Accomplishments

Conducted police & firefighter recruitment: posting, advertising, accepting applications, administering written examinations, psychological testing, individual interviews;

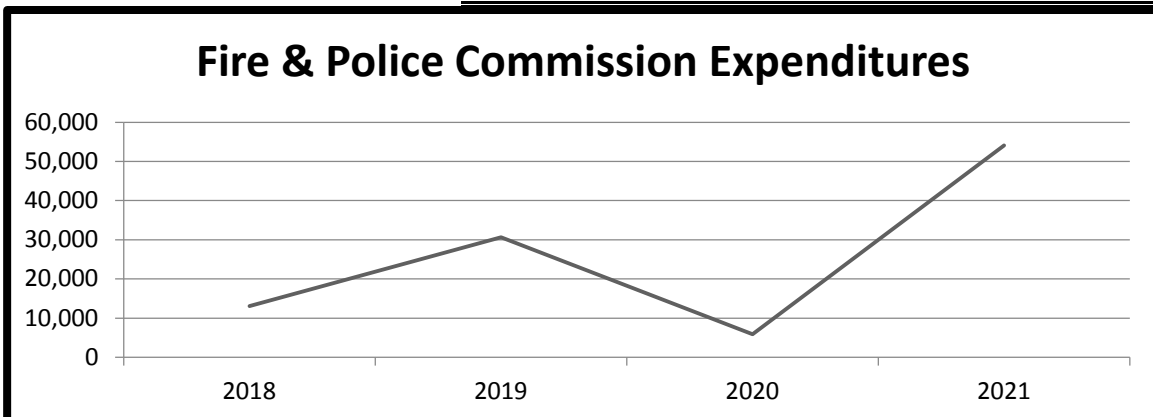
Strategies

- Recruit, Test, and Hire Firefighters and Police Officers as Vacancies Occur to Ensure Adequate Public Safety Coverage
- Ensure Professional Leadership Through Promotional Examinations and Interviews of Eligible Personnel
- Adhere to all rules and regulations of Village Ordinances and Rules for the Conduct of Fire and Police Commissions

Expenditures By Category	2018 Actual	2019 Actual	2020 Projected	2021 Budget
POLICE & FIRE COMM				
Personnel	4,131	6,749	2,533	6,244
Contractual Services	8,945	23,929	3,342	47,275
Commodities	-	-	-	565
Total Expenditures	13.077	30.678	5.875	54.084
Total Positions/FTE	Board	Board	Board	Board

VILLAGE OF BRADLEY
PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021

<u>ACCT</u>	<u>DESCRIPTION</u>	<u>FYE 18</u>	<u>FYE 19</u>	<u>FYE 4/30/20 BUDGET</u>	<u>FYE 4/21 PROJECTED</u>	<u>FYE 4/21 REQUEST</u>
10 48 BOARD OF FIRE & POLICE COMMISSIONERS:						
48 00 5012	Salaries - Boards & Comm.	4,090	5,127	5,200	2,350	5,200
48 00 5013	Secretary	41	1,622	3,000	183	600
48 00 6053	Social Security	0	0	508	0	360
48 00 6054	Medicare	0	0	119	0	84
TOTAL PERSONNEL SERVICES		4,131	6,749	8,827	2,533	6,244
48 00 6054	Memberships	534	375	600	495	375
48 00 6510	Publications & Notices	0	1,120	500	0	350
48 00 6610	Conventions and Meetings	867	0	0	0	0
48 00 7209	Recruit Testing	7,545	22,434	25,000	1,275	43,500
48 00 7210	Training and Schooling	0	0	3,500	1,240	1,800
48 00 7212	Travel & Lodging	0	0	1,000	332	1,000
48 00 7213	Meals & Per Diem	0	0	500	0	250
48 00 7340	Other Fees & Services	0	0	0	0	0
TOTAL CONTRACTUAL		8,946	23,929	31,100	3,342	47,275
48 00 5410	Office Supplies	0	0	0	0	200
48 00 5430	Postage	0	0	50	0	365
TOTAL COMMODITIES		0	0	50	0	565
DEPARTMENTAL TOTAL		13,077	30,678	39,977	5,875	54,084



FIRE DEPARTMENT

Mission Statement: "The Bradley Fire Department is an all-risk / full-service fire department committed to providing the highest level of service in the most efficient and cost effective manner to the citizens and communities that we serve. Our services go far beyond response to incidents within our County.



The Bradley Fire Department is dedicated to rapid, reliable, compassionate professional service to the residents, taxpayers, and visitors of the Village of Bradley. The Department is committed to emergency medical care, saving lives and protecting property in our community.

All department members, resources and activities are dedicated to providing the highest quality fire suppression, emergency medical care and hazard abatement.

The Fire Department will actively participate in our community, serve as role models, and strive to effectively and efficiently utilize all of the necessary resources at our command to provide a service deemed excellent by our community and our members.

Core Values:

Core values are essential and enduring tenets, a set of general guiding principles, not to be compromised for short-term expediency.

In order to accomplish its mission with the highest degree of professionalism, integrity, efficiency and service to the community, the Bradley Fire Department has identified the following core values:

Dedication: "Serve our community and department to the best of our ability".

Team: "A group of individuals striving to reach common goals".

Integrity: "Community partnerships based on trust, respect, and accountability through service".

Professional: "Consistently demonstrate a high standard".

Leadership: "Providing guidance and support throughout community and department".

Tradition: "Preserving and carrying forward the legacy of those who served before us



DEPARTMENT GOALS AND STRATEGIES

Goal: Determine adequate staffing for the Village of Bradley Fire Department

Strategies:

- Analyze previously conducted studies, as well as interpret Bradley Fire Department data, and statistics to identify our community's risks and needs.
- Perform comprehensive analysis and emergency response requirements to determine if we are maintaining the most efficient and effective operational response model based on current and future needs.
- Determine need for alternate internal data collection e.g. simultaneous calls, rigs calling off Auto



-Aid

Goal: Career Development and Succession Planning

Strategies:

- Work with Village leadership and the Fire & Police Commission to create the supervisory position of Lieutenant.
- Assist the Fire and Police Commission with finalizing the final eligibility list for new recruits so with the intent of hiring three new firefighter/paramedics this year.
- Encourage an environment where members are prepared and motivated to promote to the next level as well as giving them the tools to succeed.

Goal: Secure sufficient resources to assure growth and sustainability



Strategies:

- In conjunction with the Finance Department apply to FEMA for the Staffing for Adequate Fire & Emergency Response Grant (SAFER) to assist with the funding of hiring three new firefighter/paramedics.

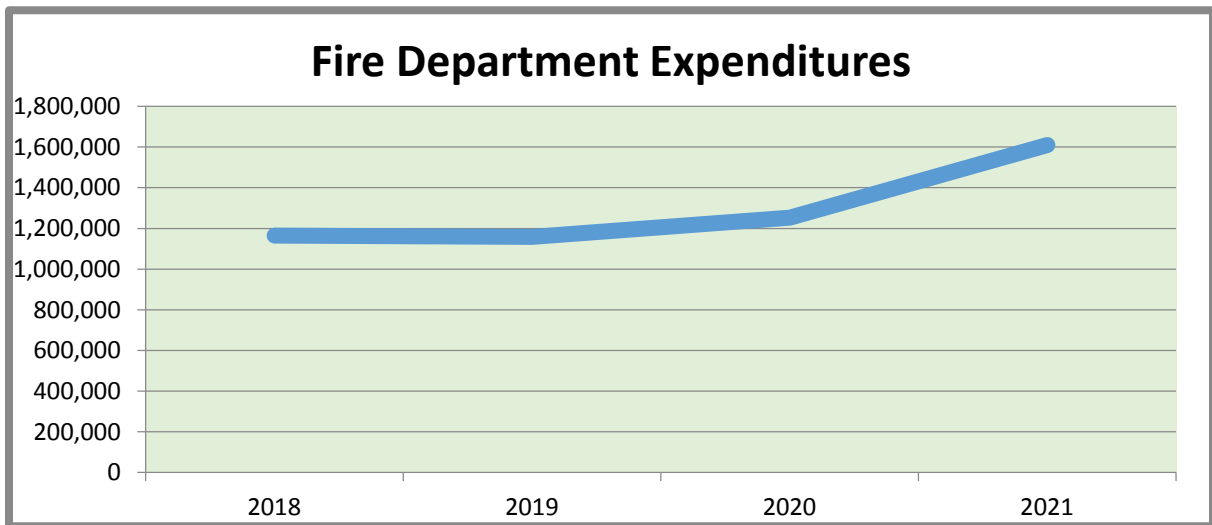
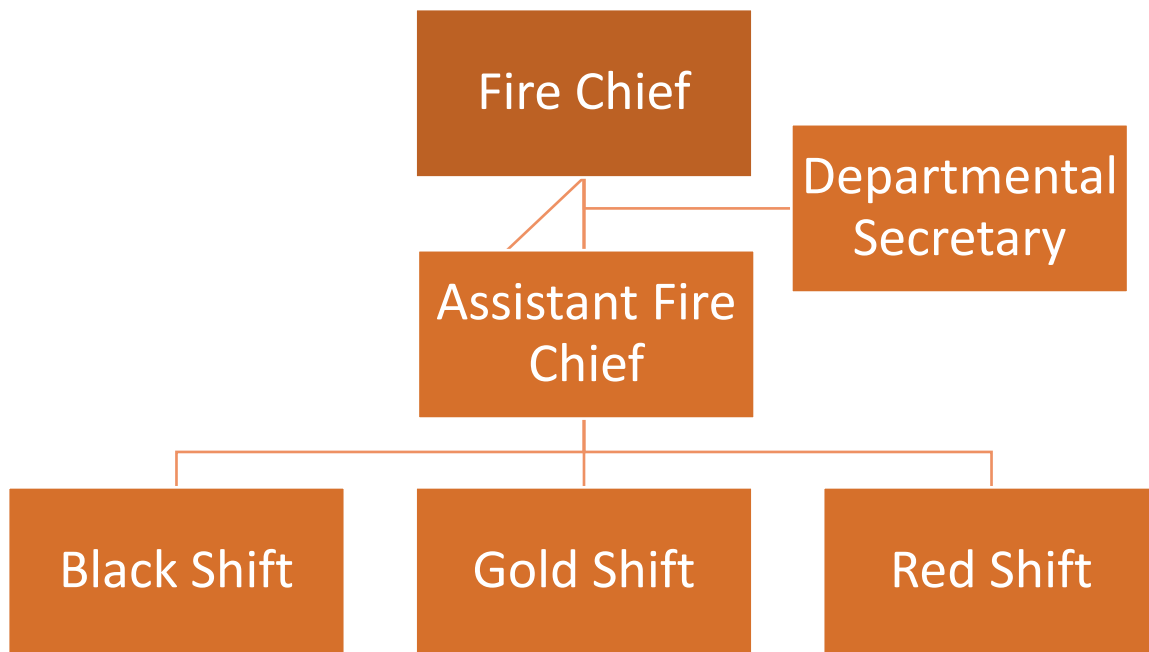
- Work with the Village Board and

Management in identifying funding for needed Capital Improvements for additional equipment and facilities.

The Bradley Fire Department is considered an “All Risk” Fire Department and has the overall responsibility for providing the highest level of quality emergency services to the Village of Bradley. This Fire Department is charged with the responsibility of providing prompt and efficient emergency response to fires, hazardous conditions, rescue, illness, or any other condition where the health, safety and welfare of the public is in peril through constant review of current policy and creation of new policy when deemed necessary. The focus of emergency Medical Services is to provide and promote the continued development of an optimal system of emergency medical and trauma care, which provides the best possible patient outcome and to continually improve public health in the community of Bradley.

Performance Measures	CY 2018	CY 2019	CY 2020 Est
Rescue & Emergency Medical Service Incidents	1,875	1,876	2,000
EMS-BLS Response Calls	573	597	620
EMS –ALS Response Calls	739	752	775
Structure Fires	97	92	95
Vehicle Fires	16	16	16
Car Accident Responded	132	118	125
Mutual Aid Given	31	25	40
Automatic Aid Given	85	83	100

Expenditures By Category	2018 Actual	2019 Actual	2020 Projected	2021 Budget
FIRE DEPARTMENT				
Salaries	829,648	888,868	961,308	1,337,749
Contractual Services	268,527	113,128	184,870	185,725
Commodities	34,209	41,831	34,653	49,900
Capital Outlay	31,806	114,381	71,876	35,950
Total Expenditures	1,164,490	1,158,208	1,252,707	1,609,324
Total Positions/FTE Fire Pers	9.00	9.00	12.00	15.00
FTE Civilians	1.0	1.0	1.0	1.0



VILLAGE OF BRADLEY
PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021

<u>ACCT</u>	<u>DESCRIPTION</u>	<u>FYE 18</u>	<u>FYE 19</u>	<u>FYE 4/30/20</u>		<u>FYE 4/21</u> <u>REQUEST</u>
				<u>BUDGET</u>	<u>PROJECTED</u>	
10 50 FIRE DEPARTMENT						
	Regular Salaries	707,961	759,862	704,658	653,002	792,905
	Overtime	100,391	110,906	100,000	148,250	100,000
	Stipends	16,750	18,100	18,100	18,400	0
	Longevity	4,546	0	0	0	0
	Holiday Pay	0	0	10,199	0	12,812
	Vacation Buyback	0	0	9,385	0	10,065
	Fire Pension Contribution	0	0	175,309	141,656	190,000
	Social Security	0	0	21,437	0	17,126
	Medicare	0	0	10,628	0	10,870
	IMRF	0	0	7,787	0	6,901
	Employee Insurance / Benefits	0	0	192,831	0	197,070
	TOTAL PERSONNEL SERVICES	829,648	888,868	1,250,334	961,308	1,337,749
50 00 5109	Telephone - Mobile	5,619	5,915	6,000	7,750	11,385
50 00 5110	Telephone - Office	259	262	300	270	290
50 00 5210	Vehicle Repair & Maintenance	38,235	30,911	33,000	31,500	30,000
50 00 5310	Equipment Repair	163,384	5,362	10,000	3,300	5,500
50 00 5415	Office Equipment Repair & Maint.	209	0	500	60	500
50 00 5417	Software Maintenance	6,515	6,525	7,000	7,000	9,000
50 00 5418	Hardware Maintenance	2,528	83	1,500	975	1,500
50 00 7210	Training & Registration	5,571	3,117	7,000	2,500	7,000
50 00 7211	Tuition Reimbursement	0	0	3,000	0	3,000
50 00 7212	Travel & Lodging	0	100	500	565	1,000
50 00 7213	Meals & Per Diem	45	479	500	0	500
50 00 7214	Training Materials	2,323	7,817	4,000	5,548	5,500
50 00 7320	Equipment Testing Service	12,029	17,242	15,000	13,500	15,000
50 00 7340	Other Fees & Services	4,440	5,501	5,000	85,000	65,000
50 00 7345	Medical Billing Services	25,786	24,835	25,000	25,000	27,000
50 00 8990	Miscellaneous	0	484	500	750	1,000
50 01 6410	Memberships	793	899	1,000	784	1,000
50 01 6510	Publications and Notices	659	406	1,000	0	500

VILLAGE OF BRADLEY
PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021

<u>ACCT</u>	<u>DESCRIPTION</u>	<u>FYE 18</u>	<u>FYE 19</u>	<u>FYE 4/30/20</u> <u>BUDGET</u>	<u>PROJECTED</u>	<u>FYE 4/21</u> <u>REQUEST</u>
50 01 7212	Travel & Lodging	0	0	500	228	500
50 01 7213	Meals & Per Diem	57	23	700	0	250
50 50 6050	POC Accident & Health	0	2,860	5,000	0	0
50 51 7415	Uniform Cleaning	0	82	300	0	100
50 51 8990	Miscellaneous	75	225	200	140	200
TOTAL CONTRACTUAL		268,527	113,128	127,500	184,870	185,725
50 00 5220	Vehicle Fuel, Gas & Oil	11,277	13,147	13,000	11,350	13,250
50 00 5410	Office Supplies	4,209	3,819	4,000	4,500	4,750
50 00 5411	Office Equipment	0	1,221	1,000	195	6,000
50 00 5430	Postage	37	26	250	358	400
50 00 5450	Software Purchase	0	0	1,000	0	0
50 00 5460	Hardware Purchase	97	990	1,500	0	500
50 00 5890	General Supplies	3,214	5,751	3,500	2,250	3,500
50 00 7215	Training Equipment	38	0	2,500	2,500	2,500
50 50 7409	Uniforms	1,018	1,664	2,500	2,500	3,500
50 51 6056	Medical Payments	0	0	0	0	0
50 51 6065	Medical Supplies	13,775	10,000	8,500	4,500	8,000
50 51 6066	Medical Equipment	544	5,213	8,000	6,500	7,500
TOTAL COMMODITIES		34,209	41,831	45,750	34,653	49,900
50 00 5230	Vehicle Purchase	0	36,092	0	0	0
50 00 5510	Building Improvements	0	0	28,000	17,500	0
50 00 5330	Other Equip. & Machinery	31,806	78,289	45,000	40,000	35,950
50 00 5331	Other Equip. & Machinery - Grants	-	-	-	14,376	0
TOTAL CAPITAL OUTLAY		31,806	114,381	73,000	71,876	35,950
DEPARTMENTAL TOTAL		1,164,190	1,158,208	1,496,584	1,252,707	1,609,324

STREET DEPARTMENT PUBLIC WORKS

The Village of Bradley's Public Works Department maintains, rehabilitates, and improves the Village's streets and sanitary and storm sewer system. The Department also provides the following services:

- Maintenance of Village owned Parks
- Parkway Tree Maintenance
- Tree Branch Collection and Chipping
- Snow Plowing
- Building Maintenance



Mission Statement: The Village of Bradley Public Works Department, with pride and dedication, works to plan, design, build and maintain the Villages roads, parks and sewer system in a reliable cost effective manner to enhance the quality of life for our community.

Work Statistics	2018	2019	2020 Est.	2021Est
Streets Swept (miles)	1,680	1,680	1,680	1,680
Debris Removed (cubic yards)	510	480	420	420
Pre-mix Patching Material used (Tons)	30	30	24	30
Snow and Ice Control (man hours)	575	525	450	500
Rock Salt used (tons)	1,000	1,200	800	1,000
Trees Removed	65	48	32	24
Trees Trimmed	25	50	110	100
Utility Locates Processed	2,450	2,600	2,200	2,000

Expenditures By Category	2018 Actual	2019 Actual	2020 Projected	2021 Budget
Street Department Public Works				
Personnel	720,317	759,605	758,970	1,140,418
Contractual	308,931	388,509	292,604	380,300
Commodities	238,789	315,212	169,596	174,350
Capital Outlay	224,574	351,337	41,590	45,000
Total Expenditures	1,492,611	1,814,663	1,262,760	1,740,068

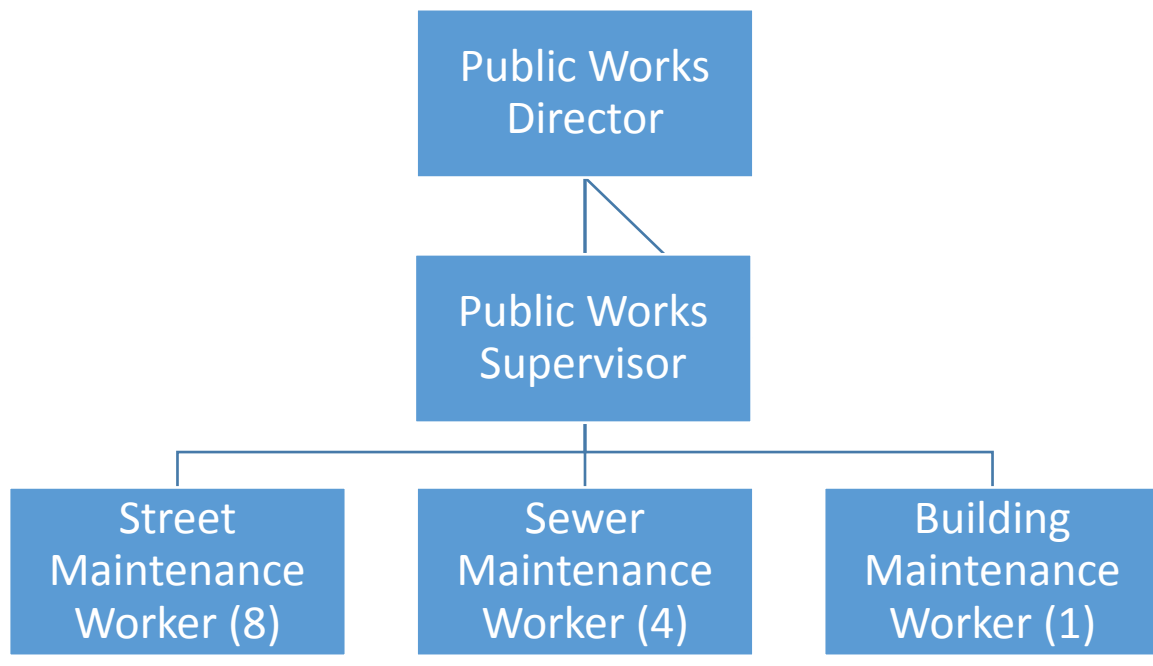
Street Department		2019	2020	2021
	Public Works Director	0.50	0.50	0.50
	PW Supervisor	1.00	1.00	1.00
	Maintenance Workers	8.00	8.00	8.00
	Building Maintenance	1.00	1.00	1.00
Full-Time FTE		10.50	10.50	10.50

Goals

- Asses Village owned property and assets from their current condition and rate of deterioration
- Allocate resources to ensure long-term maintenance of village assets.
- Continue to utilize long-range planning for needed resources such as manning, vehicles, equipment and projects.
- Properly plan for growth. It is inevitable.
- Effectively communicate these plans to the residents and general public.

Strategies

- Promote the interface of the new Work Order/Asset Management software system with general public.
- Create data in the new software system to provide crucial tracking of trends which will be aid in future planning.
- Using this reportable data, accurately forecast project timetables and readiness capabilities.



VILLAGE OF BRADLEY
PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021

<u>ACCT</u>	<u>DESCRIPTION</u>	<u>FYE 18</u>	<u>FYE 19</u>	<u>FYE 4/30/20</u>		<u>FYE 4/21</u> <u>REQUEST</u>
				<u>BUDGET</u>	<u>PROJECTED</u>	
10 60	STREET DEPARTMENT:					
	Regular Salaries	657,691	702,907	675,109	701,930	689,494
	Overtime	31,613	27,764	29,500	29,000	33,000
	Summer Help	13,695	13,813	15,000	11,840	25,000
	Stipends	17,318	15,121	15,300	16,200	0
	Vacation Buyback	0	0	13,855	0	15,000
	IMRF	0	0	75,868	0	85,176
	Social Security	0	0	42,762	0	43,629
	Medicare	0	0	10,001	0	10,204
	Employee Insurance / Benefits	0	0	238,941	0	238,915
	TOTAL PERSONNEL SERVICES	720,317	759,605	1,116,336	758,970	1,140,418
60 00 5109	Telephone - Mobile	2,139	1,985	1,800	2,050	2,100
60 00 5110	Telephone - Office	9,646	11,133	10,000	11,000	11,200
60 00 5120	Electric - Park Facilities	5,932	5,379	4,000	3,600	3,800
60 00 5510	Building Repair & Maintenance	935	525	5,000	750	1,500
60 00 7020	Exterminating - Mosquito Spraying	4,623	8,570	15,000	2,404	10,000
60 00 7030	Tree Removal	26,644	33,070	20,000	14,570	15,000
60 00 7031	Leaf Disposal	7,700	12,950	0	0	0
60 00 7340	Other Fees & Services	1,546	1,252	1,500	2,217	2,000
60 01 5109	Telephone - Mobile	75	0	900	86	100
60 01 5210	Vehicle Repair & Maint.	249	0	0	3	100
60 01 6410	Memberships	0	0	400	347	400
60 01 6510	Publications and Notices	0	132	0	0	0
60 01 6610	Conventions & Meetings	0	50	4,000	2,186	4,000
60 01 7213	Meals & Per Diem	44	73	1,000	0	600
60 65 5120	Electric - Street Lights	111,798	105,845	0	97,000	95,000
60 65 5311	Traffic Light Repair	24,542	50,034	50,000	24,500	35,000
60 65 5318	Street Light Repair & Maintenance	3,880	26,029	15,000	9,900	12,500
60 66 5210	Vehicle Repair & Maintenance	27,361	47,565	50,000	46,000	50,000
60 66 5310	Equipment Repair	46,808	67,885	55,000	55,000	55,000
60 66 5317	Street Maintenance & Repair	21,055	5,445	30,000	1,580	15,000
60 66 5318	Alley Maintenance & Repair	0	116	10,000	2,500	5,000

VILLAGE OF BRADLEY
PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021

<u>ACCT</u>	<u>DESCRIPTION</u>	<u>FYE 18</u>	<u>FYE 19</u>	<u>FYE 4/30/20</u>		<u>FYE 4/21 REQUEST</u>
				<u>BUDGET</u>	<u>PROJECTED</u>	
60 66 5340	Equipment Rental	505	219	2,500	2,500	1,000
60 66 5710	Bulk Waste Disposal	11,901	8,821	6,000	6,500	6,500
60 66 6610	Conventions & Meetings	0	0	0	829	500
60 66 7210	Training & Schooling	905	619	2,000	2,138	2,500
60 66 7212	Travel & Lodging	0	0	0	460	500
60 66 7340	Other Fees & Services	0	0	0	4,484	6,000
60 66 8890	Misc	0	0	0	0	0
60 67 5120	Electric	562	812	1,000	0	0
60 67 7340	Other Fees & Services	81	0	0	0	45,000
TOTAL CONTRACTUAL		308,931	388,509	285,100	292,604	380,300
60 00 5140	Water & Sewer	2,300	2,647	2,800	3,200	3,250
60 00 5220	Vehicle Gas, Fuel & Oil	36,277	37,533	39,000	38,500	37,500
60 00 5410	Office Supplies	887	1,321	1,500	1,000	1,000
60 00 5411	Office Equipment Purchase	449	0	0	677	500
60 00 5450	Software Purchase	2,461	0	0	0	0
60 00 5460	Computer Hardware	1,065	0	0	0	0
60 00 8990	Misc	0	0	0	97	100
60 66 5830	Gravel & Sand	545	776	2,000	2,000	1,500
60 66 5835	Salt	48,974	86,806	0	822	0
60 66 5890	General Supplies	10,408	11,714	12,000	12,000	12,000
60 67 5140	Water & Sewer	9,862	11,743	12,000	8,800	10,000
60 67 5314	Park & Lawn Maint. Supplies	58,611	45,664	40,000	32,000	32,500
60 67 5510	Building & Property Maintenance	47,385	98,911	25,000	56,000	60,000
60 67 5890	General Supplies	19,565	18,097	18,000	14,500	16,000
TOTAL COMMODITIES		238,789	315,212	152,300	169,596	174,350
60 00 5230	Vehicle Purchase	1,966	52	0	0	0
60 66 5315	Storm Water Projects	112,125	85,533	0	0	0
60 66 5316	Street Construction	0	118,222	115,000	891	40,000
60 66 5330	Equipment Purchase	110,483	147,530	0	1,896	0
60 67 5350	Building & Property Capital Improvem	0	0	15,000	38,803	5,000
TOTAL CAPITAL OUTLAY		224,574	351,337	130,000	41,590	45,000
DEPARTMENTAL TOTAL		1,492,611	1,814,663	1,683,736	1,262,760	1,740,068

COMMUNITY DEVELOPMENT

Mission: To promote, enhance and ensure a safe, sanitary and healthy environment for every building in which we live, meet and work, and to promote and enhance strong, stable and healthy neighborhoods throughout the Village of Bradley.

The Community Development Department is responsible for administering zoning and building codes to ensure orderly development and redevelopment within the Village. The Community Development Department is divided into four divisions: Building Services, Planning & Zoning, Code Enforcement and Economic Development.



Building Services - administers the Village codes and ordinances related to all new building construction, additions, alterations and remodels, assists in the enforcement of zoning and sign regulations, issues building permits and certificates of occupancy; and performs a variety of required inspections for new building construction, additions, alterations and remodels. The Division also issues permits for residential garage sales.

Planning and Zoning - responsible for current and long-range planning, interpreting the zoning ordinance, processing rezoning requests, annexations, special use permits, and variances, reviewing site plans, subdivision plats, planned developments and other new development proposals as they relate to the overall growth of the Village.

Code Enforcement - enforces the adopted rules and regulations of the Village, and ensures that all environmental nuisances in residential neighborhoods and on commercial properties are eliminated and that substandard and deteriorated structures become compliant with minimum property maintenance and code.

Economic Development - responsible for neighborhood investment; development of the key commercial corridors; business recruitment, retention and expansion; redevelopment of blighted commercial properties; providing direction and guidance on available properties, growth potential, and incentives; and telling the Bradley story with updated demographics and relevant information that can assist a business with their location decisions.

Performance Measures	CY 2018	CY 2019	CY 2020 Est
Building Permits Issued	1,046	828	950
Total Dollar Value Building Permits Issued	\$205,795	\$160,012	\$180,500
Total Residential Permits Issued	15	12	18
3 rd Party Plan Reviews	17	14	15
Rezoning Requests	3	0	2
Special Use Permits Requests	5	5	5
Subdivision Plat Requests	0	2	2
Code Enforcement Tickets	300	328	315

Goal: Spur economic development throughout the Village

Strategies:

- Continue to work with our economic consulting firm on the development and redevelopment of opportunity properties located along Route 50/Kinzie Avenue and West Broadway Street corridors.
- Update & maintain listings of available commercial properties in the Village that are for sale or lease by establishing relationships with property owners, realtors, & brokers.
- Establish development and implementation strategies to enhance successful recruitment of highly desirable businesses, such as retailers, restaurants, and specialty shops.



Goal: Enhance the appearance of the neighborhoods to help maintain/improve property values.

Strategies:

- Work with residential property owners to obtain code

compliance through educational efforts and courtesy notices in lieu of fines through the adjudication court process.

- Apply for housing rehabilitation grants and funding.
- Maintain information/listings of available residential property in the Village to encourage builders and developers to purchase lots/land and finish out incomplete subdivisions.

Goal: Continue to improve the Department’s comprehensive approach to serving the needs of Bradley residents, businesses, developers and others.

Strategies:

- Routinely update and enhance presentation of department information provided on website so that it remains user friendly and accessible.
- Encourage and support professional development amongst staff members through training opportunities, attending conferences and shadowing other members of the department.
- Establish a priority list of code updates and begin process of amending codes in a manner consistent with the Village’s established policies and overall best practices of the discipline.

Revenue By Fund Expenditures By Category	2018 Actual	2019 Actual	2020 Projected	2021 Budget
COMMUNITY DEVELOPMENT				
Personnel	463,878	485,211	314,615	481,123
Contractual Services	31,591	21,030	181,799	325,425
Commodities	15,565	8,955	11,839	12,500
Capital Outlay	--	--	--	--
Total Expenditures	511,034	515,196	508,253	819,048

Community Development Director	1.00	0.00	0.00
Inspector	1.00	1.00	1.00
Code Officer	2.00	2.00	2.00
Departmental Secretary	1.00	1.00	1.00
Part-Time & Temporary FTE	1.50	1.50	1.50
Full-Time FTE	6.50	5.50	5.50

VILLAGE OF BRADLEY
PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021

<u>ACCT</u>	<u>DESCRIPTION</u>	<u>FYE 18</u>	<u>FYE 19</u>	<u>FYE 4/30/20 BUDGET</u>	<u>PROJECTED</u>	<u>FYE 4/21 REQUEST</u>
10 81	Community Development					
	Salaries	415,486	439,100	260,439	266,445	269,874
	Stipends	7,700	7,700	4,800	5,400	4,800
	Part-Time & Temp. Salaries	37,743	37,743	40,000	37,520	37,520
	Overtime	2,949	668	1,000	5,250	3,500
	Vacation Buyback	0	0	4,974	0	5,163
	IMRF	0	0	29,000	0	33,165
	Social Security	0	0	16,456	0	18,971
	Medicare	0	0	3,848	0	4,437
	Employee Insurance / Benefits	0	0	102,051	0	104,503
	TOTAL PERSONNEL SERVICES	463,878	485,211	462,568	314,615	481,933
81 00 5109	Telephone - Mobile	4,628	4,290	4,500	3,850	4,300
81 00 5110	Telephone - Office	431	571	600	500	525
81 00 5210	Vehicle Repair & Maintenance	646	779	1,500	2,100	1,500
81 00 5230	Mileage	0	25	250	0	0
81 00 5415	Office Equipment Repair & Maint.	2,466	2,957	2,750	0	500
81 00 5511	Demolition & Board Ups	17,675	380	50,000	47,076	100,000
81 00 5512	Façade & Site Grant Program	0	0	0	0	50,000
81 00 6410	Memberships	255	305	500	255	750
81 00 7321	Plan Review Architecture Fees	0	0	0	0	0
81 00 7340	Other Fees & Services	681	7,700	142,500	125,000	160,000
81 01 6515	Literature & Periodicals	244	274	500	0	1,000
81 01 7210	Training & Schooling	1,257	908	2,000	20	2,000
81 01 7212	Travel & Lodging	285	436	1,250	0	1,250
81 01 7213	Meals & Per Diem	80	105	500	0	500
81 10 5221	Mileage	2,943	2,300	3,200	2,800	3,000
81 36 6510	Publications & Notices	0	0	0	198	100
	TOTAL CONTRACTUAL	31,591	21,030	210,050	181,799	325,425
81 00 5220	Vehicle Gas, Fuel & Oil	3,175	3,680	4,000	2,275	3,000
81 00 5330	Equipment Purchase	730	0	1,000	500	1,000
81 00 5410	Office Supplies	4,487	2,548	4,000	4,250	4,000
81 00 5411	Office Equipment Purchase	1,410	466	1,750	2,429	1,500

VILLAGE OF BRADLEY
 PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021

<u>ACCT</u>	<u>DESCRIPTION</u>	<u>FYE 18</u>	<u>FYE 19</u>	<u>FYE 4/30/20</u>		<u>FYE 4/21</u>
				<u>BUDGET</u>	<u>PROJECTED</u>	<u>REQUEST</u>
81 00 5430	Postage	1,240	906	1,350	150	1,000
81 00 5450	Software Purchase	615	514	0	0	0
81 00 5460	Hardware Purchase	1,483	0	1,500	0	0
81 00 5890	General Supplies	515	0	500	500	500
81 00 8990	Miscellaneous	0	(700)	100	1,683	500
81 36 5430	Postage	1,910	1,541	1,500	52	1,000
TOTAL COMMODITIES		15,565	8,955	15,700	11,839	12,500
60 00 5510	Building Improvements	0	0	0	0	0
60 67 5230	Vehicle Purchase	0	0	0	0	0
TOTAL CAPITAL OUTLAY		0	0	0	0	0
DEPARTMENTAL TOTAL		511,034	515,196	688,318	508,253	819,858

VILLAGE OF BRADLEY
 PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021

<u>ACCT</u>	<u>DESCRIPTION</u>	<u>FYE 18</u>	<u>FYE 19</u>	<u>FYE 4/30/20</u> <u>BUDGET</u>	<u>PROJECTED</u>	<u>FYE 4/21</u> <u>REQUEST</u>
10 95 Information Technology						
	Salaries	75,131	75,273	74,438	27,737	0
	Stipends	2,011	2,011	2,011	2,011	0
	Vacation Buyback	0	0	1,432	0	0
	IMRF	0		8,567	0	0
	Social Security	0		4,829	0	0
	Medicare	0		1,129	0	0
	Employee Insurance / Benefits	0		22,558	0	0
	TOTAL PERSONNEL SERVICES	77,142	77,284	114,964	29,748	0
95 00 5024	Contract Labor	6,433	13,058	64,000	39,000	50,000
95 00 5109	Telephone - Mobile	714	768	750	47	0
95 00 5110	Telephone Office	0	0	0	0	0
95 00 5116	Tech Support Modem	655	689	840	500	0
95 00 5117	Internet Access	4,104	6,377	7,200	8,200	7,500
95 00 5221	Mileage	268	0	300	0	0
95 00 5221	Radio Maintenance	0	220	0	0	0
95 00 5417	Software Maintenance	48,128	64,230	35,000	24,000	30,000
95 00 5418	Hardware Maintenance	519	304	500	150	500
95 00 5420	Departmental Projects	14,079	27,184	28,000	6,138	5,000
95 00 7213	Meals & Per Diem	0	89	500	0	0
	TOTAL CONTRACTUAL	74,900	112,919	137,090	78,035	93,000
95 00 5330	Equipment Purchases	697	0	0	0	0
95 00 5410	Office Supplies	519	271	500	1,200	1,000
95 00 5450	Software Purchases	241	0	500	0	0
95 00 5460	Hardware Purchases	1,795	97,982	0	0	0
	TOTAL COMMODITIES	3,252	98,253	1,000	1,200	1,000
	DEPARTMENTAL TOTAL	155,294	288,456	253,054	108,983	94,000

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

(GASB Statement No. 54, paragraph 30)

SPECIAL REVENUE FUNDS

DESCRIPTION

Special Revenue Funds account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or for major capital projects) that are legally restricted to expenditure for specified purposes:

Special Revenue Funds Budgeted in 2021

Hotel Tax

Police Seizure

Foreign Fire Tax

Route 50 TIF

Larry Power TIF

Motor Fuel Tax Fund

**Special Revenue Funds
Fund Balance**

Fund Balance within the Special Revenue Funds budgeted in 2021 is projected to total \$1,043,751 at year-end, representing a decline of 19.35%.

Revenues, Expenditures & Changes to Fund Balance			
	2019	2020 Projected	2021 Budget
Revenues	1,602,743	1,808,447	1,929,252
Expenditures	1,560,611	1,818,247	1,480,136
Rev Over (Under) Exp	42,132	(9,800)	449,116
Net Refunding Proceeds	(158,809)	-	-
Transfer Out	-	-	(699,500)
Rev & Other Sources Over (Under) Exp & Other Uses	(116,677)	(9,800)	(250,384)
Fund Balance			
Beginning of Year	1,420,612	1,303,935	1,294,135
End of Year	1,303,935	1,294,135	1,043,751

**Special Revenue Funds
Expenditures by Fund: 2019– 2021**

		2020	2021
Expenditures	2019	Projected	Budget
Hotel Tax	-	9,500	140,136
Police Seizure	1,232	9,450	-
Foreign Fire Tax	21,819	25,000	10,000
Route 50 TIF	1,201,103	1,174,521	1,218,500
Larry Power Road TIF	-	-	1,500
Motor Fuel Tax	336,457	599,776	110,000
Totals	1,560,611	1,818,247	1,480,136

HOTEL TAX FUND

Service Description: Pursuant to(65 ILCS 5/8-11-1.1), grants non-home communities the right to apply a 5% tax on overnight on the occupation of renting, leasing, or letting rooms to persons for living quarters for periods of less than 30 consecutive day. Funds can be utilized only to promote overnight tourism.

VILLAGE OF BRADLEY
PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021

HOTEL TAX FUND

	<u>ACCT</u>	<u>DESCRIPTION</u>	<u>FYE 18</u>	<u>FYE 19</u>	<u>FYE 4/30/20</u>		<u>FYE 4/21</u>	<u>NOTES</u>
					<u>BUDGET</u>	<u>PROJECTED</u>	<u>REQUEST</u>	
23		REVENUE:						
01 00	4061	Hotel Tax Revenue	0	0	0	0	0	
01 00	4510	Bank Interest	0	0	0	0	0	
		TOTAL REVENUE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	
		EXPENDITURES:						
01 00	5120	Electric	0	0	0	3,500	24,000	
01 00	5130	Heating & Gas	0	0	0	3,500	20,000	
01 00	5510	Building Repair & Maintenance	0	0	0	2,500	10,000	
01 00	5515	Building & Property Improvements	0	0	0	0	0	
01 00	5520	Real Estate Tax Payments	0	0	0	0	51,700	
01 00	8150	Bond/Note Interest	0	0	0	0	34,436	
		TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,500</u>	<u>140,136</u>	
		SURPLUS (DEFICIT) FOR YEAR	<u>0</u>	<u>0</u>	<u>0</u>	<u>(9,500)</u>	<u>(140,136)</u>	
		ENDING FUND BALANCE	<u>0</u>	<u>0</u>	<u>0</u>	<u>(9,500)</u>	<u>(149,636)</u>	

FORFEITED ASSET FUND

Service Description: Used to account for monies received through the Bradley Police Department through its drug enforcement efforts and used for eligible expenditures to address drug enforcement efforts within the Village. Authority for the forfeiture of assets where such assets are derived from the sale and/or manufacture of controlled substances in violation of law and the disbursement of such assets to local units of government derives from legislative action found in 725 ILCS 150: Drug Asset Forfeiture Procedure Act.

VILLAGE OF BRADLEY
PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021

POLICE SEIZURE FUND

	<u>ACCT</u>	<u>DESCRIPTION</u>	<u>FYE 18</u>	<u>FYE 19</u>	<u>FYE 4/30/20</u> <u>BUDGET</u>	<u>PROJECTED</u>	<u>FYE 4/21</u> <u>REQUEST</u>	<u>NOTES</u>
25	REVENUES:							
01 00	4246	Police Seizures	15,763	3,577	5,000	3,578	5,000	
01 00	4510	Interest Income	62	69	60	60	0	
01 00	4915	Police Contributions - NNO	-	0	0	0	0	
01 00	4916	K9 Contributions	13,201	-	1,000	0	0	
03 00	4915	Police Donations - SWC	0	0	0	0	0	
	TOTAL REVENUE		<u>29,026</u>	<u>3,646</u>	<u>6,060</u>	<u>3,638</u>	<u>5,000</u>	
	EXPENDITURES:							
01 00	5330	K9 Equipment Purchase	20,714	1,222	5,000	1,318	0	
01 00	5890	Police Seizure Supplies	0	0	250	8,112	0	
01 00	8993	Police Community Projects- NNO	7,721	0	0	0	0	
03 00	7340	Other Fees & Services - SWC	0	10	0	20	0	
	TOTAL EXPENDITURES		<u>28,435</u>	<u>1,232</u>	<u>5,250</u>	<u>9,450</u>	<u>0</u>	
	SURPLUS (DEFICIT) FOR YEAR		<u>591</u>	<u>2,414</u>	<u>810</u>	<u>(5,812)</u>	<u>5,000</u>	
	ENDING FUND BALANCE		<u>18,547</u>	<u>20,961</u>	<u>21,771</u>	<u>15,149</u>	<u>20,149</u>	

FOREIGN FIRE TAX FUND

Service Description: Pursuant to 65 ILCS 5/11-10-1, each municipality or fire protection district, whether incorporated under a general or special law, which has a fire department established and maintained by municipal or fire protection district ordinances, shall receive a sum not exceeding 2% of the gross receipts received from the sale fire insurance upon property situated within the municipality or district by every corporation, company, and association which is not incorporated under the laws of the State of Illinois.

VILLAGE OF BRADLEY
PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021

FOREIGN FIRE INSURANCE FUND

<u>ACCT</u>	<u>DESCRIPTION</u>	<u>FYE 18</u>	<u>FYE 19</u>	<u>FYE 4/30/20</u> <u>BUDGET</u>	<u>PROJECTED</u>	<u>FYE 4/21</u> <u>REQUEST</u>	<u>NOTES</u>
35	REVENUES:						
01 00 4050	Insurance Tax Receipts	20,467	30,620	20,500	21,759	22,000	
01 00 4510	Interest	40	50	42	50	0	
	TOTAL REVENUE	20,507	30,670	20,542	21,809	22,000	
	EXPENDITURES:						
01 00 5890	General Supplies	8,221	21,819	10,000	25,000	10,000	
	TOTAL EXPENDITURES	8,221	21,819	10,000	25,000	10,000	
	SURPLUS (DEFICIT) FOR YEAR	12,286	8,851	10,542	(3,191)	12,000	
	ENDING FUND BALANCE	47,227	56,078	66,620	52,887	64,887	

ROUTE 50 TIF



Description - The Route 50 Redevelopment Project Area (the "Project Area") is comprised approximately 159.8 acres comprised of six parcels, mostly vacant land with one vacant obsolete commercial property. The District is generally bounded on the north at 5500 State Route 50 (N. Kinzie Ave.), on the west by the Canadian National Railroad and on the south by McKnight Road.

The TIF created Bradley Commons an extremely successful 75-acre mixed use commercial center located in Bradley, Illinois. Anchor stores at the center include Wal-Mart, Kohl's, Bed Bath & Beyond, and Dick's Sporting Goods. Bradley Commons also includes smaller in-line retail, strip center and frontage lot users, such as McDonalds, Buffalo Wild Wings, and Olive Garden.

VILLAGE OF BRADLEY
PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021

ROUTE 50 TIF

ACCT	DESCRIPTION	FYE 18	FYE 19	FYE 4/30/20 BUDGET	FYE 4/21 PROJECTED	FYE 4/21 REQUEST	NOTES
60 17 REVENUES:							
27 17 4011	Property Taxes	1,099,716	1,122,826	1,150,000	1,219,023	1,230,000	10,977
27 17 4510	Interest Income	7,565	13,155	35,000	3,500	3,500	
27 17 4910	Other Income	0	0	40,000	0	0	
TOTAL AVAILABLE FUNDS		1,107,281	1,135,981	1,225,000	1,222,523	1,233,500	10,977 0.90%
EXPENDITURES:							
27 17 6190	Legal Fees	0	0	0	350	500	
27 17 4510	Other Fees & Services	56,856	0	25,000	17,011	12,500	
27 17 7342	TIF Surplus Distribution	181,113	246,726	195,000	182,854	184,500	
27 17 8150	Bond/Note Interest	539,989	609,377	578,461	624,656	641,500	
27 17 8176	Bond Principal	320,000	345,000	350,000	350,000	380,000	
TOTAL EXPENDITURES		1,097,958	1,201,103	1,148,461	1,174,521	1,218,500	
Other Financing Sources (Uses)							
	Debt Issuance	0	3,530,000	0	0	0	
	Premium on Debt Issuance	0	146,891	0	0	0	
	Payment to Escrow Agent	0	(3,835,000)	0	0	0	
		0	(158,109)	0	0	0	
SURPLUS (DEFICIT) FOR YEAR		9,323	(223,231)	76,539	48,003	15,000	
ENDING FUND BALANCE		995,207	771,976	848,515	819,979	834,979	

LARRY POWER ROAD TIF

Description - The Larry Power Redevelopment Project Area (the "Project Area") is comprised of two parcels totaling approximately 20 acres, and contains six primary buildings (and an assortment of sheds and other ancillary structures). The District is generally bounded on the north by Larry Power Rd., on the west by the Canadian National Railroad, on the south by the south lot line of P.I.N. 17-09-16-100-040 and on the east by State Route 50 (N. Kinzie Ave.).



The TIF was created with the intention of building a 15-acre business park on the southwest corner of IL Route 50 and Larry Power Road. This prime business location is currently used as a steel scrap yard. The steel scrap business plans to relocate. What remains will be a Brownfield site crossed by a petroleum pipe line and unsuitable soils several feet thick. Several buyers have expressed interest in developing the site for commercial business and retail uses. However, the cost of mitigating the site had pushed these buyers to fringe, green-field sites. The Village of Bradley intends to help attract users to this site by providing incentives for pipeline relocation, highway intersection and access improvements, and improved utility service.

VILLAGE OF BRADLEY

PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021

LARRY POWER TIF

<u>ACCT</u>	<u>DESCRIPTION</u>	<u>FYE 18</u>	<u>FYE 19</u>	<u>FYE 4/30/20 BUDGET</u>	<u>FYE 4/21 PROJECTED</u>	<u>REQUEST</u>	<u>NOTES</u>
60 20 REVENUES:							
27 20 4011	Property Taxes	2,225	2,239	2,500	2,187	2,225	
27 20 4510	Interest Income	31	35	40	25	27	
	TOTAL AVAILABLE FUNDS	2,256	2,274	2,540	2,212	2,252	
EXPENDITURES:							
27 20 7340	Other Fees & Services	0	0	1,500	0	1,500	
	TOTAL EXPENDITURES	0	0	1,500	0	1,500	
	SURPLUS (DEFICIT) FOR YEAR	2,256	2,274	1,040	2,212	752	
	ENDING FUND BALANCE	21,791	24,065	25,105	26,277	27,029	

MOTOR FUEL TAX

Mission: To maintain local roadways, alleys, and street lighting in a safe manner to ensure vehicle and pedestrian safety and prolong the useful life of Village infrastructures.

Service Description. The purpose of the Motor Fuel Tax Fund is to utilize revenues from the State of Illinois to cost effectively maintain Village streets.

VILLAGE OF BRADLEY
PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021

MOTOR FUEL TAX FUND

ACCT	DESCRIPTION	FYE 18	FYE 19	FYE 4/30/20 BUDGET	FYE 4/21 PROJECTED	FYE 4/21 REQUEST	NOTES
65	REVENUES:						
00 00 4041	Motor Fuel Tax Allotments	424,209	421,633	410,849	545,000	650,000	State \$.19 Gas Tax
00 00 4043	MFT - High Growth	0	0	9,000	4,515	9,000	
00 00 4510	Interest	6,210	8,539	9,000	8,750	7,500	
00 00 4910	Other Income	0	0	0	0	0	
	TOTAL REVENUE	430,419	430,172	428,849	558,265	666,500	
	EXPENSES:						
00 00 5120	Electric - Street Lights	0	0	110,000	0	0	
00 00 5320	Maintenance - Contractors	449,197	287,406	315,000	317,119	0	
00 00 5321	Maintenance - Engineers	72,136	38,373	70,000	175,000	0	2.2 Mill X 13% RLF
00 00 5327	Road Signs	9,986	10,678	10,000	6,978	10,000	
00 00 5330	Other Equip. & Machinery	0	0	25,000	11,250	0	
00 00 5335	Salt	0	0	100,000	89,429	100,000	
00 00 8965	Transfer to Capital Fund	0	0	0	0	699,500	500K Construction 199,500 Engineering
	TOTAL EXPENSES	531,319	336,457	630,000	599,776	809,500	
	SURPLUS (DEFICIT) FOR YEAR	(100,900)	93,715	(201,151)	(41,511)	(143,000)	
	ENDING FUND BALANCE	453,817	547,532	346,381	506,021	363,021	

CAPITAL PROJECT FUNDS

Capital Project Funds account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary, special assessment, or trust funds.)

Capital Project Funds account for resources that are restricted, committed, or assigned to expenditure for capital outlays.

(GASB Statement No. 54, paragraph 33)

VILLAGE OF BRADLEY
PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021
GENERAL CAPITAL IMPROVEMENT FUND

	<u>ACCT</u>	<u>DESCRIPTION</u>	<u>FYE 18</u>	<u>FYE 19</u>	<u>FYE 4/30/20</u> <u>BUDGET</u>	<u>PROJECTED</u>	<u>FYE 4/21</u> <u>REQUEST</u>
20	REVENUE:						
01 00	4061	Video Gaming Revenue	220,436	245,671	195,000	257,031	250,000
01 00	4137	Federal/State Grants	0	0	37,560	0	2,556,863
01 00	4510	Bank Interest	269	417	325	374	500
01 00	4710	Sale of Capital Assets	0	0	0	0	59,500
01 00	4900	Lease Proceeds	0	0	0	1,100,000	215,000
01 81	4910	50/50 Sidewalk Match	8,608	7,381	5,000	4,422	0
01 81	4610	Transfer From General	0	0	0	0	825,000
01 81	4665	Transfer From MFT	0	0	0	0	699,500
		TOTAL REVENUE	229,313	253,469	237,885	1,361,827	4,606,363
	EXPENDITURES:						
01 00	5230	Vehicle Purchase	0	0	0	0	623,000
01 00	5330	Equipment Purchase	0	0	50,000	49,338	197,000
01 00	5440	Property Purchase	0	0	0	958,863	0
01 00	5445	Software Purchase	0	0	0	0	200,000
01 00	5515	Building & Property Improvements	114,157	111,734	90,000	93,507	391,645
01 00	5516	Park and Recreation Improvement	0	0	0	0	613,500
01 00	5520	Streetscape Projects	0	0	30,000	0	0
01 00	5525	Road & Alley Construction	0	0	0	0	3,149,500
01 00	5530	Village Studies & Assessments	0	0	115,000	45,000	0
01 00	7310	Engineering & Architectural	0	0	83,200	75,000	0
		TOTAL EXPENDITURES	114,157	111,734	368,200	1,221,708	5,174,645
		SURPLUS (DEFICIT) FOR YEAR	115,156	141,735	(130,315)	140,119	(568,282)
		ENDING FUND BALANCE	290,131	431,866	301,551	571,985	3,703

CAPITAL OUTLAY DETAIL FY '21

20	5230	Vehicle Purchase:	
		Ambulance	200,000
		Police Squad Cars (9)	423,000
			<u>623,000</u>
			\$ <u><u>623,000</u></u>
	5330	Equipment Purchase	
		Intersection Cameras	75,000
		eDraulic Extraction Tools	20,000
		Fit Test Machine	12,000
		Zero Turn Mower (2)	25,000
		Robotic Mower	40,000
		Mower Trailer	5,000
		Stump Grinder	10,000
		Fork Lift	10,000
			<u>197,000</u>
			\$ <u><u>197,000</u></u>
	5440	Software Purchase (ERP)	\$ <u>200,000</u>
	5515	Building & Property Improvements	
		Police Facility Growth Plan	150,000
		Fire Facility Station Changes	30,000
		New Fire Station Planning	50,000
		Station Alerting System	111,645
		Street Lighting LED Upgrades	50,000
			<u>391,645</u>
			\$ <u><u>391,645</u></u>
	5516	Park and Recreation Improvements	
		Misc Park Enhancements	100,000
		Community Garden	25,000
		ITEP Bike Path	428,500
		Lil's Park Baseball Field Improvements	20,000
		Lil's Park Baseball Pavillion Addition	40,000
			<u>613,500</u>
			\$ <u><u>613,500</u></u>
	5525	Road & Alley Construction	
		Road Projects (Including Engineering)	2,799,500
		Alleys (Including Engineering)	250,000
		Annual Curb & Sidewalk Program	100,000
			<u>3,149,500</u>
			\$ <u><u>3,149,500</u></u>

**DESCRIPTION & FUNDING OF CAPITAL IMPROVEMENTS:
FIVE YEAR CAPITAL IMPROVEMENT PLAN
2021 – 2025**

Overview

The five-year Capital Improvement Plan is a comprehensive document that reflects the Village's priorities and realistically identifies the resources available to finance the acquisition of capital assets (new or rehabilitated physical asset that is non-recurring and useful life greater than 10 years), improvement to existing facilities, and the long term care of village wide infrastructure. A complete and properly developed Capital Improvement Plan (CIP):

- **Facilitates coordination between capital needs and the operating budgets.**
- **Enhances the Village's credit rating, control its tax rate, and avoids sudden changes in its debt service requirements.**
- **Identifies the most economical means of financing capital projects.**
- **Increases opportunities for obtaining state and federal aid.**
- **Relates public facilities to other public and private development and redevelopment policies and plans.**
- **Focuses attention on community objectives and fiscal capacity.**
- **Keeps the public informed about future needs and projects.**
- **Coordinates the activities of neighboring and overlapping units of local government to reduce duplication.**
- **Encourages careful project planning and design to avoid costly mistakes and help a community reach desired goals.**

The information that follows is a summary of the Village of Bradley's five-year Capital Improvement Program. Within this plan, projects have been identified that need to be addressed over the next five years. This plan provides information necessary for the Village to maintain its critical infrastructure as well as the equipment needed to carry out the delivery of services to the community.

IMPACT OF CAPITAL BUDGET ON OPERATING BUDGET

The operating budget for the Village of Bradley is directly affected by the Capital Improvement Program (CIP) budget. As a general rule, any new capital improvement will impact ongoing expenses on routine operation, repair, and maintenance, either positively or negatively. New facilities require additional maintenance staff, maintenance contracts, furnishings and upgrades as departments move into larger, updated suites.

Financing of new capital through pay-as-you-go, grant fund, debt service, or other methods will also impact the operating budget depending upon the selected method and available financing capacity.

With the assistance of the finance department, each department maintains estimates of future costs associated with the operation and maintenance of capital assets. These estimates are updated on a periodic basis. Some of the current costs estimates are as follows:

Typical Bradley Street:

HMA Resurfacing (\$250,000 per mile)

HMA Rehabilitation (\$1,000,000)

HMA Reconstruction (\$1,500,000)

Curbs and Gutters

Each linear foot of curb costs \$50.00 per year to maintain

Capital improvement projects can serve to increase costs or decrease costs on the basis of whether they are capital or labor intensive. Installation of new technology may serve to decrease operating expenditures by reducing reliance upon labor.

Alternatively, new facilities and land acquisitions typically increase operating expenditures due to a high reliance upon labor. For instance, land acquisitions in anticipation of future needs result in vacant parcels that will likely require fencing security, weed control, etc., until the land is ready to be converted into a park, used for right-of-way, etc. Although it may be prudent to purchase land in advance of immediate need, such land bank practices increase operating costs.

Operating costs must be carefully considered in deciding which projects move forward in the CIP budget. Although it may be possible to pay for the capital costs of projects that will increase reliance upon labor, it is typically impossible to absorb many large increases in operating costs at once. Therefore, projects are programmed to prevent great shocks to operating budgets.

Operating and maintenance costs associated with capital projects are reviewed at the time of capital projects approval. Departments may be required to absorb increases in operating costs within their budgets. The Village has experienced such increases in department operating budgets with recent park expansions and renovations due to increased attendance at park events, additional labor costs required in hosting park festivals, and in contracting with outside vendors in providing entertainment and attractions.

Impact of the capital budget on fiscal year '21 operating budget are as follows:

- The Village has budgeted 200K within its Capital Projects Fund as well as 50K with the Sewer Fund to purchase a new ERP system BS&A. The Village currently utilizes an outdated ERP system with the Finance Department and Community Development departments. The current system has limited functionality as well as poor support. It is

antiquated and is inefficient thus driving a need for a new system. The use of this software in an investment in technology that will pay for itself within a short time frame. It will streamline & modernize workflow, reduce our internal cost and provide for a better customer experience to the community. It is estimated to save over 1,000 hours a year of personnel time where employees can now focus on other tasks.

- Within the Capital Budget the Village plans to spend \$623K in the purchase of new vehicles. Most notably the Village purchasing nine Chevrolet Tahoes to be used within the police department. Over the last several years the Village has forgone replacing older police patrol vehicles due to cost restraints. This has had a negative effect on the operating budget due to increasing repair and maintenance costs. In fiscal year 2020 the police departments budget for repairs and maintenance on vehicles came in over budget by \$22,000 or 49%. The result of this purchase within the Capital Projects Fund enabled the Village to budget \$32,000 or 48% less in repairs and maintenance to Police Vehicles within the General Fund.
- Within the Capital Budget the Village has earmarked \$50K for preliminary architectural drawings for a second fire department station. This new station will impact future operating cost due to additional personal cost of hiring new firefighters to man the station, additional vehicles & equipment to operate the station as well as utilities and repair & maintenance of the facilities.

Summary of Five Year Capital Improvement Plan

Title	Description	Project Cost
Admin Dept. – ERP Significant nonrecurring item	BS&A Software – Finance and CD Departments	\$200,000
Admin- Comp Plan	Renewal of a 10 year Comp Plan	100,000
Admin - Environmental Significant nonrecurring item	Replace Mechanical & Controls past its Useful Life at Village Hall	250,000
IT.– Server	Replace Server	90,000
PD – Police Vehicles	Replace End of Useful Life Vehicles (9,2,2,3,3)	896,176
PD – Police Body Cameras	Purchase Body Cameras and Required Software and Storage for All Officers	300,000
PD - Cameras	Install Cameras at Key Intersections on Route 50 for Surveillance & Safety	75,000
PD– Facility Growth Plan Significant nonrecurring item	Renovations Within the Former Dispatch Center in the Police Department	150,000
FD - Ambulance	Replace End of Life Vehicles (1,0,1,0,1)	631,102
FD – Building Improvement Significant nonrecurring item	Install Station Alerting System in the Fire Department	111,645
FD - Extraction Tools	Purchase e-Draulic Extraction Tools	20,000
FD – Facility Repairs	Misc. Repairs to Current Fire Station	30,000
FD –Fit Test Machine	Purchase Fit Test Machine to Insource Testing of Gas Masks	12,000
Continued on next page		

Title	Description	Project Cost
FD – Fire Truck Rescue Pumper	Replace End of Life Vehicle	600,000
FD - Station	Construct New Station on North Side of Town to Provide Enhanced Coverage	1,150,000
Street Dept. – Vehicles	3 F-350 (0,1,1,1,1), F-350 Dump Truck (0,1,1,1,1)	929,618
Street Dept. - Tractor	Replace Trackless Machine	75,000
Street Dept. – Mowers	Zero Turn (2,2,0,0,0), Robotic Mower & Trailer, Tractor, Deck	165,750
Street Dept. – Forestry	Purchase Stump Grinder to Insource Work	10,000
Street Dept. – Leaf Vacuum	Replace Leaf Vacuums (0,1,0,0,1)	90,000
Street Dept. – Street Sweeper	Purchase Second Sweeper for Increased Sweeps	200,000
Street Dept. - Forklift	Forklift to Accept Deliveries of Supplies	10,000
Street Dept. – Street Lights	Retrofit Village Owned Street Lights to LED for Cost Savings & Environmental Factors	101,500
Street Department - Street Maintenance: 2021-2025	Annual Street Resurfacing & Maintenance	12,799,500
Street Department - Alley Maintenance: 2021-2025	Annual Alley Resurfacing & Maintenance	1,250,000
Street Department – Sidewalk Maintenance: 2021-2025	Annual Sidewalk Maintenance	500,000
Parks & Recreation – Lighting	Install Additional Lighting at R.O. Baseball Field	30,000
Parks & Recreation – Misc. Park Improvements	After Master Parks Plan is Complete Identify Items to Be Completed	100,000
Parks & Recreation – Community Garden	Construct Community Garden in Town to a Location TBD	25,000
Parks & Recreation – Bike Path	Bike Extension From on Route 50 East of Northfield Square Mall	428,500
Parks & Recreation – Fishing Pier	Fishing Pier Located at Northfield Park	20,000
Parks & Recreation – Baseball Fields	Reconstruction of Baseball Diamonds at R.O. Baseball Field and Lil’s Park	20,000
Parks & Recreation – Lil’s Park	Add additional Pavilion at Lil’s Park	40,000
Sewer – System Rehabilitation	Rehabilitation of Manholes	2,460,000
Sewer – System Rehabilitation	Sewer Lining	5,225,000
Sewer – SCADA	SCADA System Upgrade	150,000
Sewer – ERP System	BS&A Software Utility Billing	50,000
Sewer - Vehicle	Replacement Truck	40,000
Sewer – Vehicle	Camera Truck	250,000
Sewer –Backhoe	Replace Backhoe	165,000
		29,750,791

Village of Bradley, CIP 2021 - 2025, Projected Expenses Governmental Funds

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	Total Revenue by Source
Beginning Cash Balance	\$571,985	\$3,703	-\$2,867,680	-\$5,090,940	-\$6,485,903	
Interest	\$500	\$0	\$0	\$0	\$0	
Gaming Revenue	\$250,000	\$255,000	\$260,100	\$265,302	\$270,608	\$1,301,010
Transfer In - General	\$825,000	\$1,010,097	\$1,032,749	\$1,055,804	\$1,079,270	\$5,002,920
Transfer In - MFT	\$699,500	\$550,000	\$560,000	\$570,000	\$575,000	\$2,954,500
Sale of Capital Assets	\$59,500	\$11,500	\$22,500	\$11,500	\$19,500	\$124,500
Grants	\$2,556,863	\$300,000	\$0	\$0	\$0	\$2,856,863
Leases, Loans, Bonds	\$215,000	\$0	\$0	\$0	\$0	\$215,000
Total Dollars Available	\$5,178,348	\$2,130,300	-\$992,331	-\$3,188,334	-\$4,541,525	
Exp From Below	\$5,174,645	\$4,997,980	\$4,098,609	\$3,297,569	\$3,841,989	
Ending Cash Balance	\$3,703	-\$2,867,680	-\$5,090,940	-\$6,485,903	-\$8,383,513	

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	Total Cost
Admin	\$200,000	\$0	\$100,000	\$0	\$250,000	\$550,000
Community Development	\$0	\$0	\$0	\$0	\$0	\$0
Information Technology	\$0	\$0	\$0	\$0	\$90,000	\$90,000
Police	\$648,000	\$395,880	\$97,798	\$137,685	\$141,813	\$1,421,176
Fire	\$423,645	\$1,100,000	\$806,000	\$0	\$225,102	\$2,554,747
Parks	\$613,500	\$50,000	\$0	\$0	\$0	\$663,500
Public Works - Equipment	\$140,000	\$602,100	\$244,811	\$309,884	\$285,074	\$1,581,868
Public Works - Infrastructure	\$3,149,500	\$2,850,000	\$2,850,000	\$2,850,000	\$2,850,000	\$14,549,500
Governmental Funds Exp	\$5,174,645	\$4,997,980	\$4,098,609	\$3,297,569	\$3,841,989	\$21,410,791

Village of Bradley, CIP 2021 - 2025, Projected Expenses Proprietary Funds

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	Total Cost
Beginning Cash Balance	\$1,000,000	\$724,000	\$286,200	\$220,710	-\$1,889,702	
Interest	\$1,500	\$1,200	\$2,500	\$3,600	\$500	\$9,300
Sale of Capital Assets	\$2,500	\$0	\$0	\$0	\$15,000	\$17,500
Yearly Earmarked Cash Flow	\$650,000	\$638,000	\$625,010	\$610,988	\$595,890	\$3,119,888
Grants	\$0	\$0	\$0	\$0	\$0	\$0
Leases, Loans, Bonds	\$0	\$0	\$0	\$0	\$0	\$0
Total Dollars Available	\$654,000	\$639,200	\$627,510	\$614,588	\$611,390	
Proprietary Funds Exp	\$930,000	\$1,077,000	\$693,000	\$2,725,000	\$2,915,000	\$8,340,000
Ending Cash Balance	\$724,000	\$286,200	\$220,710	-\$1,889,702	-\$4,193,312	

DESCRIPTION of VILLAGE DEBT

Financing Projects with Municipal Bonds

Municipal bonds have been a way of financing public projects since 1812 when bonds were issued and sold for the financing of the Erie Canal. Since that time bond financing has become a common way of raising funds for long-term projects by the state and local units of governments, and have been used finance the construction of schools, hospitals, and assorted public buildings, as well as for the construction or rehabilitation of streets, highways, water and sewer systems, and the acquisition of expensive machinery and equipment that would not be possible simply with “funds on hand.” Similar to bank financing, the Village of Bradley sells bonds on the open market to secure enough proceeds to finance a project. With such a ready source of cash, the Village can accomplish more than would be possible using “pay-as-you-go.” Bonds thus issued are loans from investors that are paid overtime most often ranging from five to forty years, based on the type of project and amount of financing required.

Bond financing is an attractive source of capital. Municipal bonds carry lower risk for investors because the government pledges either its full faith or credit through its taxing powers to secure the debt or pledges specific revenue streams to ensure bond repayment. Municipal bonds are also attractive to investors because of potential favorable income tax treatments of bond interest payments. Since interest rates are fixed at the point of sale, the Village knows its annual debt service obligations into the future and such payments become part of the overall operating budget.

Bond Types

General Obligation Bonds

General obligation bonds rely on property tax financing rather than current operating revenues, unless the government identifies an alternative source of revenue, at which time the annual tax extension would be abated and replaced with another revenue source. General obligation bonds are secured by the full faith and credit of the issuer.

Revenue Bonds

In many ways these bonds are similar to general obligation bonds except that they do not have the support of local property tax base for repayment. Instead, a source of revenue related to the project is pledged for repayment of the bonds. A typical type of revenue bond is a Water and/or Sewer revenue Bond, where bonds are issued for specific water and sewer projects, with repayment pledged from annual water and sewer charges. Interest rates tend to be slightly higher due to the more volatile nature of market conditions than seen with property tax backed issues. The Village has one revenue bond outstanding. The property tax increment generated from the Route 50 TIF is pledged to pay the principal & interest of the 2018A Tax Increment Revenue Refunding Bond .

General Obligation Refunding Bond 2015A

The Village Board authorized the issuance of \$4,475,000 General Obligation Bonds, dated September 23, 2015 and maturing December 1, 2030 with interest rates ranging from 2.00% to 4.00% to advance refund General Obligation Bond Series 2006 that provided funding for sewer capital projects. The outstanding principal balance of the 2015A Bonds at April 30, 2020 is \$3,495,000. This debt will be repaid exclusively from the Sewer Fund with \$260,000 in principal and \$137,900 paid in fiscal year 2021.

Tax Increment Revenue Refunding Bond 2018A

The Village Board authorized the issuance of \$3,530,000 Alternative Revenue Bonds, dated December 27, 2018 and maturing January 1, 2027 with an interest rate of 6.1% to advance refund the outstanding Alternative Revenue Bond Series 2007 that provided funding for capital projects within the TIF district. The outstanding principal balance of the 2018A Bonds at April 30, 2020 is \$3,180,000. This debt will be repaid exclusively from the Route 50 TIF with \$380,000 in principal and \$159,000 paid in fiscal year 2021.

Village of Bradley Debt: Lessening the Tax Burden

The remaining bonded debt by year for the Village,

FY Ending Apr 30,	Debt Outstanding
2021	650,000
2022	675,000
2023	705,000
2024	745,000
2025	785,000
2026-2030	2,735,000
2031-2035	380,000

Impact of Debt Service

Debt service payments are paid from the same general revenues that are used for operations. For this reason, it is imperative that a balance be achieved between operational needs, debt requirements, and capital expenditures to stay within the limitations of annual and projected longer-term revenues.

The Village uses several indicators in maintaining an appropriate balance between operational needs, debt requirements and capital. These indicators include percentage of general obligation debt per Equalized Assessed Valuation (EAV), debt per capita, debt per personal income, and the Village's bond rating.

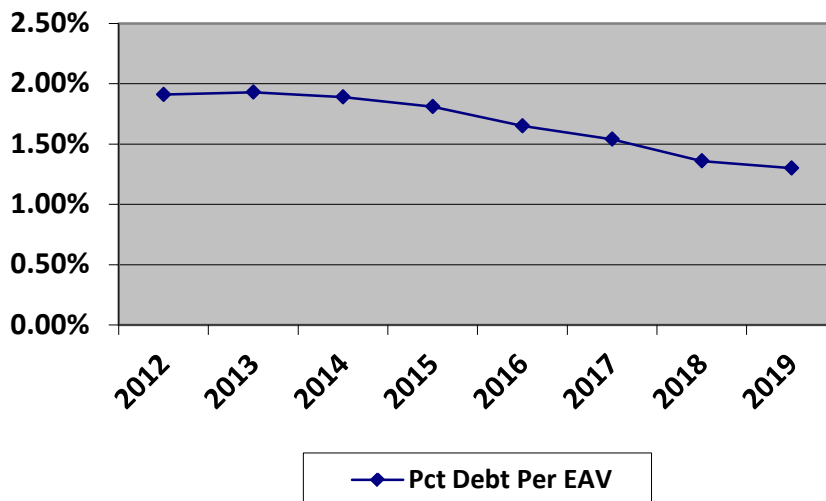
The first three indicators measure the health of the local economy and provide a perspective of the Village’s ability to repay debt. Debt represents leverage against the local economy and these indicators show the health of the economy and its ability to bear responsibility for the retirement of the debt. The final indicator, the bond rating, utilizes each of the other indicators and provides an overall grade of the Village and its ability to assume debt.

Debt Per Equalized Assessed Valuation

The Village of Bradley is a Non-Home Rule Unit of Government in Illinois. As such, it has a legal debt of 8.625% Chapter 65, Section 5/8-5-1. The Village’s current General Obligation debt is attached to a Sewer Bond issue and this debt does not apply against the legal debt limit. The Village currently has not debt that applies to the 8.625% limit.

Tax Year	EAV	Fiscal year G.O. Supported	G.O. Debt Pct of EAV
2012	286,048,613	5,450,000	1.91%
2013	272,097,349	5,260,000	1.93%
2014	267,383,447	5,060,000	1.89%
2015	267,532,602	4,850,000	1.81%
2016	270,848,747	4,475,000	1.65%
2017	276,810,496	4,260,000	1.54%
2018	295,066,553	4,010,000	1.36%
2019	288,842,117	3,755,000	1.30%

General Obligation Debt as Percent of Equalized Assessed Valuation



General Obligation and Total Debt Per Capita

The second major indicator is debt per capita. This indicator shows the ability of the Village to spread the cost of debt across the population. If the debt per person is too high, it would be difficult for the Village to carry the debt without additional revenue. Currently, the Village's General Obligation Debt per capita is \$236.

General Obligation and Total Debt Per Capita

Fiscal Year	Gen Obligation Debt	Population	G.O. Debt Per Capita
2012	5,450,000	15,895	\$349
2013	5,260,000	15,895	\$331
2014	5,060,000	15,895	\$318
2015	4,850,000	15,895	\$305
2016	4,475,000	15,895	\$282
2017	4,260,000	15,895	\$268
2018	4,010,000	15,895	\$252
2019	3,755,000	15,895	\$236

Series	Bonded Debt Outstanding 04/30/20
2015A	\$ 3,495,000
2018A	3,180,000
	\$6,675,000

The Village's Debt Policy (see Financial Policies) states that:

Long-term borrowing should be limited to financing the costs of planning, design, land acquisition, buildings, permanent structures, attached fixtures or equipment, and movable pieces of equipment;

Where possible, the Village will use revenue or other self-supporting bonds instead of general obligation bonds;

The Village recognizes that net direct debt should be no more than 10% of operating revenues;

The Village will keep the maturity of general obligation bonds consistent with or less than the useful life of the project, with a goal of amortizing at least an average of 5% of project cost per year;

Short-term debt outstanding at year-end will not exceed 5% of operating revenues;

The Village shall consider refunding debt whenever an analysis indicates the potential for present value savings of no less than 5% of principal being refunded

Debt Outstanding at 04/30/20

As of April 30, 2020, the Village of Bradley has two (2) outstanding bond issues, with principal outstanding of \$ 6,675,000. None of which is applicable to the debt limit. With the exception of a capital lease the Village has no intention of issuing any other debt within the current fiscal year.

LEGAL DEBT MARGIN (LIMIT)

The Village of Bradley is a Non-Home Rule Municipality in the State of Illinois. Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides, the computation of the legal debt limit of local units of government, as follows:

“...no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979.

Sewer Enterprise Fund

Service Description. The Village of Bradley operates its own sewer collection system without any encumbrances, in which sewage then flows to the regional sewage treatment facility Kankakee River



Metropolitan Agency (KRMA) for treatment. This fund accounts for operations (a) that are financed and operated in a manner similar to private business enterprises- where the intent of the governing body is that the costs (expenses, including depreciation), of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

The Sewer Division collects an average of 2.4 MGD (million gallons per day) into the sewer distribution system. There are approximately 6,500 service connections, which are billed monthly, consisting of 5,950 residential and 550 commercial accounts. Sewer Division personnel are responsible for monthly billing of residential and commercial accounts, maintenance of five lift stations, chemical feeding, 73.6 miles of sanitary sewer mains, 1,506 sanitary manholes, 14,492 linear feet of sanitary force main and handling customer complaint calls.

Work Statistics	FY 2018	FY 2019	FY 2020	FY 2021 Est.
Sewer back-ups	12	12	12	16
Lift station repairs	4	7	8	4
Sewer cleaning (feet)	11,500	15,000	15,000	15,000

VILLAGE OF BRADLEY
PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021

SEWER FUND

<u>ACCT</u>		<u>DESCRIPTION</u>	<u>FYE 18</u>	<u>FYE 19</u>	<u>FYE 4/30/20</u>		<u>FYE 4/21</u>
					<u>BUDGET</u>	<u>PROJECTED</u>	<u>REQUEST</u>
80	SEWER FUND REVENUES:						
01 00	4011	Property Taxes	399,038	409,660	0	0	0
01 00	4510	Interest	0	35	0	0	0
65 00	4248	IDROP Collections	0	0	5,000	0	0
65 00	4410	Sewer Collections	1,492,177	2,207,322	2,052,000	2,000,000	2,040,000
65 00	4413	Lien Cost Reimbursement	(91)	0	0	525	500
65 00	4420	Capital Maintenance Fee	0	0	876,000	900,000	900,000
65 00	4800	Tap On Fee	44,800	48,000	20,000	41,600	32,000
65 00	4910	Other Income	12,774	812,128	500	0	500
65 00	4930	KRMA Return of Equity	0	(80,355)	0	100,000	25,000
TOTAL REVENUE			1,948,698	3,396,790	2,953,500	3,042,125	2,998,000
80	SEWER OPERATING FUND EXPENSES:						
		Regular Salaries	347,381	329,204	380,273	348,100	349,263
		Overtime	24,863	20,195	22,000	17,500	21,500
		Stipends	7,650	7,650	7,650	7,650	0
		Vacation Buyback	0	0	8,891	0	10,000
		Social Security	20,774	20,610	24,178	21,775	21,723
		Medicare	4,858	4,820	5,655	5,070	5,080
		IMRF	48,422	40,184	42,896	40,000	43,968
		Employee Insurance / Benefits	109,909	75,770	113,459	76,200	125,679
TOTAL PERSONNEL SERVICES			563,857	498,433	605,002	516,295	577,213
01 00	4910	Amortization	(14,030)	(14,030)	0	(14,030)	(14,030)
65 00	5110	Telephone - Office	5,788	6,379	7,440	3,400	3,500
65 00	5115	JULIE Locates	4,702	4,537	5,000	2,753	4,000
65 00	5120	Electric	10,236	9,833	9,000	9,750	10,000
65 00	5140	Water & Sewer	925	981	950	950	975
65 00	5310	Equipment Repair	1,203	509	5,000	3,000	4,000
65 00	5417	Software Maintenance	0	0	0	2,900	4,500
65 00	5450	Software Purchase	0	0	23,750	23,750	0
65 00	5510	Building Repair & Maintenance	38	0	5,000	705	5,000
65 00	6060	Bond Principal	0	0	0	0	0

VILLAGE OF BRADLEY
PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021

SEWER FUND

<u>ACCT</u>	<u>DESCRIPTION</u>	<u>FYE 18</u>	<u>FYE 19</u>	<u>FYE 4/30/20 BUDGET</u>	<u>PROJECTED</u>	<u>FYE 4/21 REQUEST</u>
65 00 6210	Audit Fees	6,000	0	8,000	8,000	8,500
65 00 7310	Engineering Services	34,790	16,493	76,000	17,500	20,000
65 00 7340	Other Fees & Services	20,268	39,267	38,500	58,000	65,000
65 00 7340	Lien Filing Fee	0	0	0	2,000	2,000
65 00 7345	Compensated Absences	(9,895)	(10,071)	0	(10,000)	(10,000)
65 00 7550	Metro Sewer Service	1,186,802	1,255,200	1,255,200	1,267,200	1,292,544
65 00 8150	Bond Interest	148,828	142,323	137,900	137,900	130,100
65 00 8900	Depreciation Expense	322,668	320,405	369,000	317,000	313,000
65 01 5109	Telephone - Mobile	1,342	1,420	1,400	1,500	1,520
65 01 5210	Vehicle Repair & Maint	203	2,338	500	0	0
65 81 5210	Vehicle Repair & Maint	2,753	65	6,000	3,223	5,000
65 81 5310	Equipment Repair	6,264	4,757	7,500	19,500	10,000
65 81 5340	Equipment Rental	0	540	1,000	0	500
65 81 5815	Sewer Main Maintenance	67,210	14,034	0	0	0
65 81 7213	Meals & Per Diem	0	0	100	0	0
TOTAL CONTRACTUAL		1,796,095	1,794,980	1,957,240	1,855,001	1,856,109
65 00 5220	Vehicle Fuel, Gas & Oil	6,524	9,223	10,000	7,900	8,800
65 00 5330	Equipment Purchase	62	0	0	22,887	0
65 00 5410	Office Supplies	432	1,119	1,300	164	800
65 00 5430	Postage	27,493	28,351	32,000	30,100	33,000
65 00 5460	Hardware Purchase	0	0	0	0	0
65 00 5890	General Supplies	812	1,348	7,000	2,200	5,000
65 81 5330	Equipment Purchase	5,187	1,926	2,500	0	2,500
65 81 5420	Departmental Projects	1,016	251	10,000	3,255	10,000
65 81 5830	Gravel & Sand	1,628	391	2,000	100	1,500
65 81 5890	General Supplies	6,873	5,160	8,000	5,000	7,500
65 81 7210	Training & Schooling	0	449	1,000	0	1,000
65 81 7555	Chemicals	3,541	6,845	7,500	10,963	8,000
65 81 8990	Miscellaneous	0	21,576	0	22,500	23,500
TOTAL COMMODITIES		53,568	76,639	81,300	105,069	101,600

VILLAGE OF BRADLEY
PROPOSED BUDGET FOR FISCAL YEAR ENDING APRIL 30, 2021

SEWER FUND

<u>ACCT</u>	<u>DESCRIPTION</u>	<u>FYE 18</u>	<u>FYE 19</u>	<u>FYE 4/30/20</u> <u>BUDGET</u>	<u>PROJECTED</u>	<u>FYE 4/21</u> <u>REQUEST</u>
65 81 5815	Sewer Repairs	0	0	0	0	0
65 81 5331	Equipment Purchase - Capital	0	0	0	0	0
	TOTAL CAPITAL OUTLAY	0	0	0	0	0
	DEPARTMENTAL TOTAL EXP	2,413,520	2,370,052	2,643,542	2,476,365	2,534,922
	SURPLUS (DEFICIT) FOR YEAR	(464,822)	1,026,738	309,958	565,760	463,078
	ENDING FUND BALANCE	(197,258)	829,480	1,139,438	1,395,240	1,858,318

***VILLAGE OF BRADLEY, IL
2021 ADOPTED BUDGET***

APPENDIX

Village Organization

Village Profile

Sample Property Tax Bill

Socioeconomic Information

Demographics

Budget Process

Financial Policies

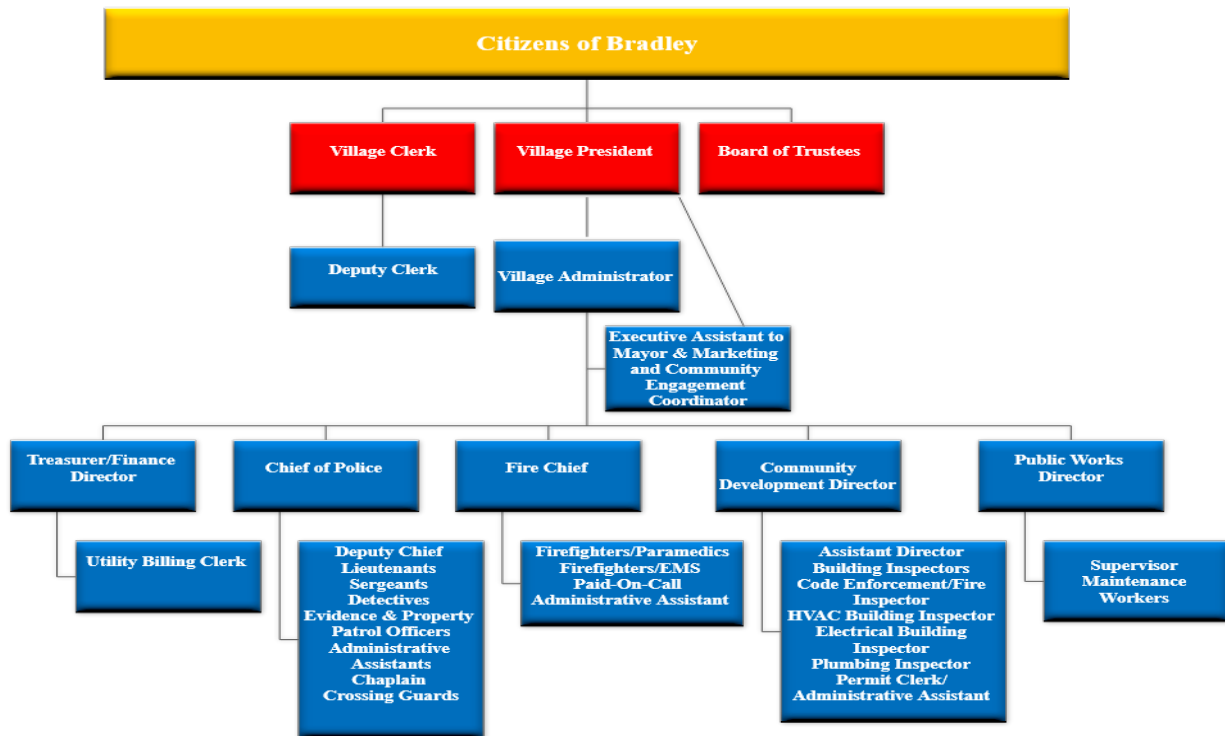
Authorized Positions

Supplemental Statistics

Glossary of Key Terms & Acronyms

CITIZENS OF BRADLEY ILLINOIS

Legislative Board President/Mayor & Board of Trustees/Clerk



*Staffing levels can be increased/decreased as needed.

**VILLAGE OF BRADLEY
SAMPLE PROPERTY TAX BILL: 2019**

Taxing Body	2019 Tax Rate	Sample Tax Due
Education Taxes		
Bradley School District #61	4.257	\$1,522.52
Bradley-Bourbonnais High School #307	2.097	\$749.99
Kankakee Community College #520	0.499	\$178.47
School Taxes	<u>6.853</u>	<u>\$2,450.98</u>
Municipality/Township/County Taxes		
Village of Bradley	0.791	\$282.90
Bourbonnais Township	0.311	\$111.23
Kankakee County	1.126	\$402.71
	<u>2.228</u>	<u>\$796.84</u>
Other Taxing Districts		
Bourbonnais Township Park District	0.367	\$131.26
Bradley Library	0.348	\$124.46
Kankakee Airport	0.041	\$14.66
	<u>0.756</u>	<u>\$270.38</u>
Composite Tax Rate	9.837	\$3,518.20

<u>Sample Tax Bill</u>	
Home Value	123,444
Assessed Value (at 33.3%)	41,148
State Equalization Factor	1.015
Equalized Assessed Value	41,765
Minus Homeowner's Exception	6,000
2019 Total Tax Before Exemptions	35,765
Times Local Tax Rate	<u>9.837%</u>
Taxes Due	<u>\$3,518.20</u>

COMMUNITY PROFILE



GENERAL DATA

Village Facts

Metro Area	Kankakee-Bourbonnais-Bradley
County/State	Kankakee, Illinois
Population	15,895
Incorporation Date	1892
Form of Government	President-Trustees
Number of Full-Time Employees	69.50
Number of Additional Full-Time Equivalents (FTE)	9.50
Area of Village	6.91 Square Miles
Population Density per Square Mile	2,300
Number of Occupied Housing Units	5,556
S & P Credit Rating	AA-
2019 Retail Sales541.6 million
Outstanding Bonded Indebtedness at April 30, 2020	\$6,675,000

PUBLIC SAFETY

Fire

Number of Stations	1
Number of Sworn Firefighters/Paramedics.....	10

Calendar Year 2019

Total Incidents	1,876
Fire/Non EMS Incidents	226
EMS Incidents	1,349
Avg. Number Incidents per day	5
BLS Response Calls	597
ALS Response Calls	5:26
Structure Fires.....	92
Vehicle Fires.....	373
Car Accident Responded	118
Mutual Aid Given	25
Mutual Aid Received	83



PUBLIC SAFETY

Police

Sworn Police Officers 35

Calendar Year 2019

Calls Requiring Police Service30,202

Traffic Crash Reports894

Traffic Stops.....3,278

Total Criminal Arrests.....1,174

Traffic Citations2,660

911 Calls1,194

DUI Arrests.....101

Overall Training Hours for 20193,200

In-House Training Hours1,805

Outside Training Hours950

Memberships:

.....Illinois Police Chiefs Association (IPCA)

.....Illinois Law Enforcement Alarm System (ILEAS)

.....Kankakee Area Metropolitan Enforcement Group (KAMEG)

.....Drug Enforcement Agency Task Force (DEA)



PARKS & RECREATION

Number of Parks	16
Number of Public Pools	1*
Number of Playgrounds	16
Number of Basketball Courts	3
Number of Baseball and Softball Fields	6
Programs for Preschoolers and People with Disabilities	Yes**
Dog Park Available	Yes**
Activities for Children and Adults	Yes**
Programs for Seniors	Yes**

EDUCATION

Number of Public Schools	4
Number of Private Schools	1
Percent of residents who completed high school	89.9%
Percent of residents who have completed a bachelor's degree	19.8%

*- Located at the YMCA in the City of Kankakee

** - Provided by the Bourbonnais Township Park District



Bradley

Metro Area: Kankakee – Bourbonnais
Bradley Metro Area

County: Kankakee County

Zip Code: 60914, 60915 & 60901

Demographics

- Population
15,895
- Total Households
5,566
- Average Household Size
2.75
- Population Density Per Square Mile
2,300
- Median Household Income
\$61,373
- Median Home Value
\$136,200
- Total Retail Expenditures
\$541.6 Million
- Median Gross Rent
\$980

Source
American Community Survey
ERSI Business Analyst



Our Community

Village Facts

Land Area	6.91 Sq. Miles
Year of Incorporation	1892
Form of Government	President – Trustees
Full-Time Employees	69.50
Full-Time Equivalent	9.50

Age & Sex

Persons under 5 years, percent	7.6%
Persons under 5 years, percent	25.3%
Persons 65 years and over, percent	14%
Female persons, percent	52%

Families & Living Arrangements

Households, 2014-2018	5,556
Living in same house 1 year ago	92.3%
Language other than English spoken at home	10.6%

Race and Hispanic Origin

White alone, percent	89.1%
Black of African American alone, percent	5.9%
American Indian and Alaskan Native alone, percent	0.1%
Asian alone, percent	0.9%
Two or more races, percent	0.8%
Hispanic or Latino, percent	11.9%
White alone, not Hispanic	81.0%

Public Works Services

Water, sanitary and storm sewer maintenance
Parkway tree trimming
Tree branch collection and chipping
Snow plowing
Street sweeping

Housing Characteristics

Owner –occupied housing rate	63.2%
Median selected monthly owners Cost – with mortgage	\$1,315
Median selected monthly owners Cost – without mortgage	\$537
Median gross rent	\$980

Population Characteristics

Veterans	881
Foreign born, percent	5.2%

Computer and Internet Use

Households with a computer, percent	89.3%
Households with broadband internet	82.6%

Economy

In civilian labor force, total, percent of population age 16 years +	67.5%
In civilian labor forces, female, percent of population ages 16 years +	60.5%

Transportation

The Village offers ready access to many transportation options including train, bus, and car. I-57 passes through the Village of Bradley which starts in Chicago and end in far-southern Illinois at the Missouri State line. Amtrak has a station in neighboring City of Kankakee and the River Valley Metro Transit District provides public bus transportation that serves the County with over 350 stops.



The Bourbonnais Township Park District has been serving the residents of Bourbonnais, Bourbonnais Township and Bradley since 1986 and is home to several community gems including Perry Farm Park, Exploration Station... a children's museum, Diamond Point Park, Willowhaven Nature Center and the Recreation Station.



Recreation

In addition to the recreation offerings provided by Bradley, the Village is served by the Bourbonnais Township Park District.



Library

The Village is served by Bradley Public Library located at 296 N Fulton Ave, Bradley, IL 60915



Education

The Village is primarily served by Bradley School District No. 61 (the “School District 61”). School District 61 serves preschool through eighth grade students.

Bradley East Elementary School has a student population of 536 children, with students in preschool through 2nd grade.



Bradley West Elementary School has 483 third, fourth and fifth graders.



Bradley Central serves 463 sixth, seventh and eighth graders



The other School District serving Bradley is St. George School District # 258. The enrollment of 447 K – 8 students are from unincorporated Kankakee as well as the Village of Bradley



Bradley-Bourbonnais High School District 307 is also located in the Village and has approximately 2,100 students enrolled in the high school. . It serves the communities of Bradley, Bourbonnais, a portion of Kankakee as well as surrounding unincorporated areas.



Higher education for Village residents includes Kankakee Community College District No. 520 as well as Olivet Nazarene University located in neighboring Bourbonnais.



Kankakee Community College



Major Area Employers (1)

Name Product or Service Approximate Employment

Riverside Healthcare	Healthcare	3,015
CSL Behring	Life Science Manufacturing	1,600
Cigna Healthcare	Healthcare	1,200
Shapiro Development Center	Healthcare	1,150
Amita Healthcare	Healthcare	1,136
Van Drunen Farms	Food Processing	720
Nucor Steel	Iron, Steel & Metals Industries	500
Indian Oaks Academy	Healthcare	364
Illinois Veteran's Home	Healthcare	341
Del Monte Fresh Produce Company	Food Processing	312
Momence Packing Company	Food Processing	300
Peddinghaus Corporation	Iron, Steel & Metals Industries	274
AAF Flanders	General Manufacturing	271
Armstrong World Industries	General Manufacturing	250
Pactiv Corporation	Plastics Manufacturing	229

Source: Economic Alliance of Kankakee

SCHEDULE OF DIRECT AND OVERLAPPING BONDED DEBT
April 30 2019

Government Unit	Gross Bonded Debt	Percent Debt Applicable to Village (1)	Village's Share of Debt
Village of Bradley	7,285,000	100%	7,285,000
Kankakee County	11,630,000	14.25%	1,657,624
Kankakee Airport	2,010,000	26.10%	524,550
School Districts:			
Kankakee CC #520	13,185,000	11.30%	1,489,378
Bourbonnais SD #53	9,790,000	2.78%	271,868
Bradley SD #61	2,005,000	87.64%	1,757,142
St. George SD #258	8,575,700	81.92%	7,024,956
Bradley Bourbonnais HS #307	3,385,000	36.88%	1,248,490
Bourbonnais Fire Protection District	0	0.02%	0
Library Districts:			
Bradley Library	0	92.69%	0
Bourbonnais Library	0	12.80%	0
Bourbonnais Township Park District	3,725,000	36.72%	1,367,671
Bourbonnais Township	0	36.87%	0
Total Overlapping Debt			22,626,678

Major Taxpayers (1)

Taxpayer Name	Business/Service	2019 EAV(2)
Wal-Mart Real Estate Business	Retail	\$3,999,600
IRC Bradley Commons LLC	Retail	3,799,277
Meijer Stores Limited Partnership	Retail	3,626,704
Northfield Nassim LLC	Retail	2,423,836
Menards Inc.	Retail	2,143,806
Ravenswood Industrial LLC	Retail	1,877,986
Lowe's Companies of 118	Retail	1,808,703
Dayton Hudson Corporation #895	Retail	1,725,000
NNDYM KB Inc,	Hotel	1,231,137
BBCH Investments LLC	Car Dealer	1,176,078
Total		\$23,812,127
Ten largest (Village's 2019 EAV (\$295,066,553)		8.07%

Note: (1) Source: Kankakee County Clerk

(2) Every effort has been made to seek and report the largest taxpayers. However, many of the Taxpayers listed contain multiple parcels and it is possible that some parcels and their Valuations have been overlooked. The 2019 EAV is the most recent available.

Unemployment Rates

The following shows the annual average unemployment rates for the County, the State, and the Nation.

Annual Average Unemployment Rates (1)

<u>Calendar Year</u>	<u>The County</u>	<u>The State</u>	<u>The Nation</u>
2010	12.5	10.4	9.6
2011	11.6	9.7	8.9
2012	10.6	9.0	8.1
2013	10.5	9.0	7.4
2014	8.0	7.1	6.2
2015	6.8	6.0	5.3
2016	6.5	5.8	4.9
2017	5.5	4.9	4.4
2018	5.4	4.3	3.9
2019	5.0	4.0	3.7

Note: (1) Source: Illinois Department of Employment Security
(2) Unemployment rates for the Village were not published

Median Home Value, Family Income

	<u>Village</u>	<u>County</u>	<u>State</u>
Median Home Value	\$ 136,200	\$ 144,200	\$ 187,200
Median Family Income	\$ 61,373	\$ 57,981	\$ 63,375

Source: U. S. Census Bureau American Community Survey

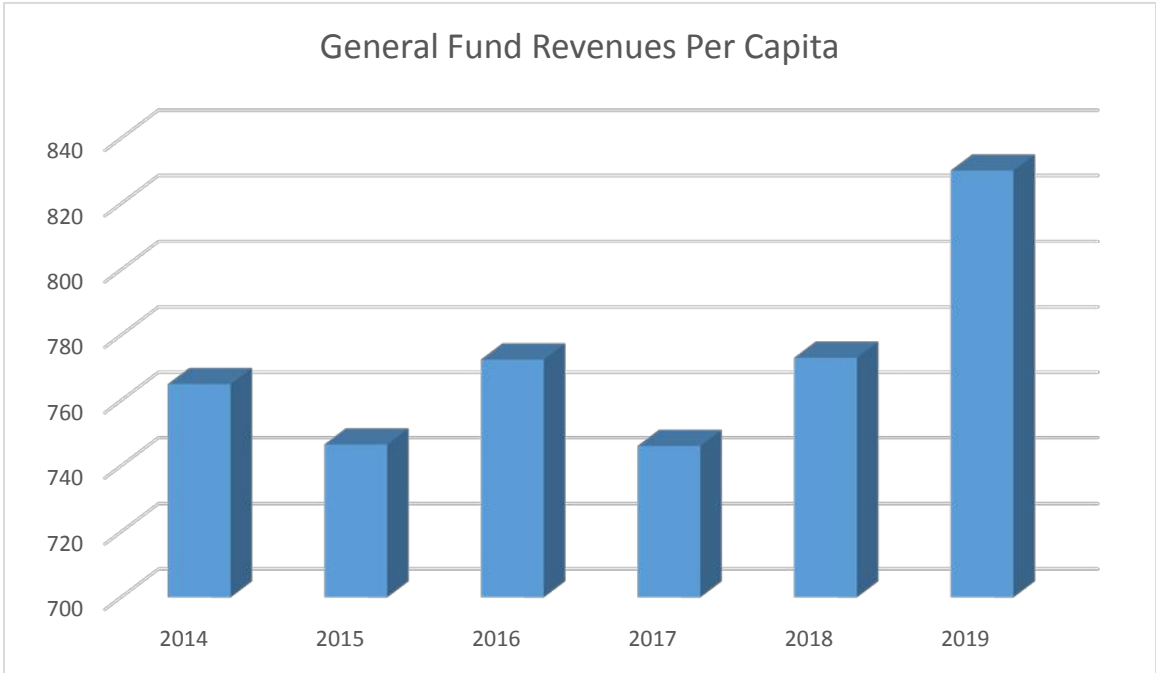
Village of Bradley Population Growth

<u>Year</u>	<u>Population</u>	<u>% Change</u>
1900	1,518	---
1910	1,942	27.93%
1920	2,128	9.58%
1930	3,048	43.23%

1940	3,689	21.03%
1950	5,699	54.49%
1960	8,082	41.81%
1970	9,881	22.26%
1980	11,015	11.48%
1990	10,792	(2.02%)
2000	12,784	18.46%
2010	15,895	24.34%

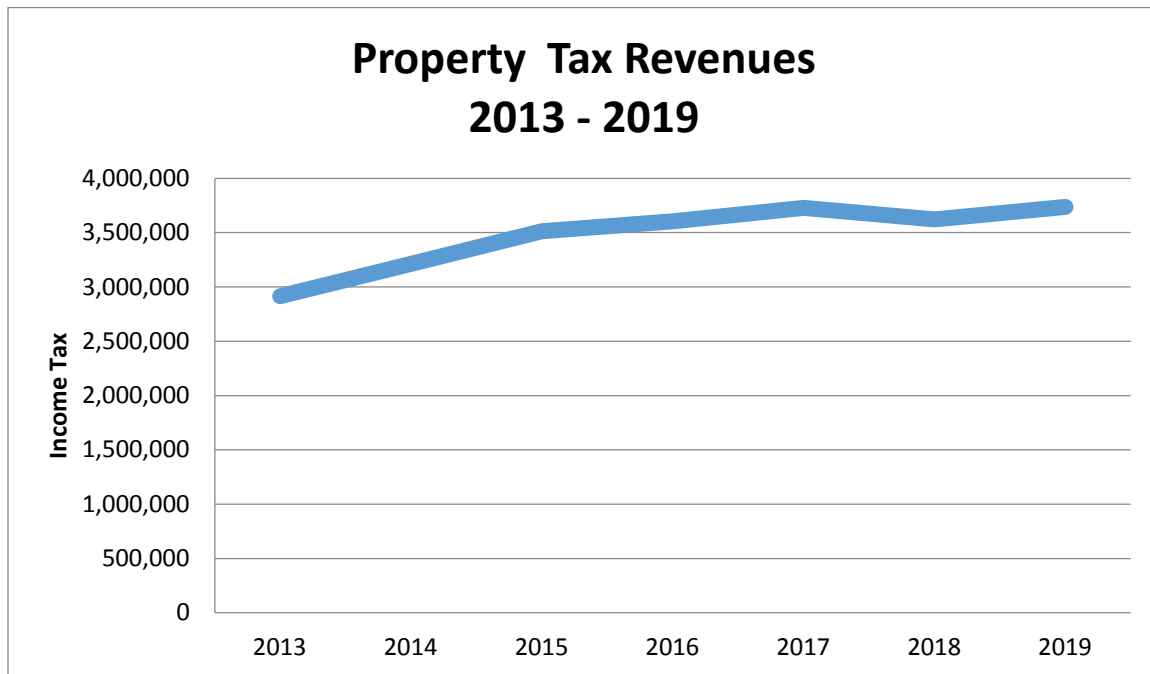
*Source: U.S. Bureau of the Census

Village of Bradley General Fund Revenues Per Capita			
Year	Population	General Fund Revenues	General Fund Revenues Per Capita
2014	15,895	12,159,617	765.00
2015	15,895	11,866,231	746.54
2016	15,895	12,279,053	777.51
2017	15,895	11,858,821	746.07
2018	15,895	12,287,457	773.04
2019	15,895	13,194,741	830.12



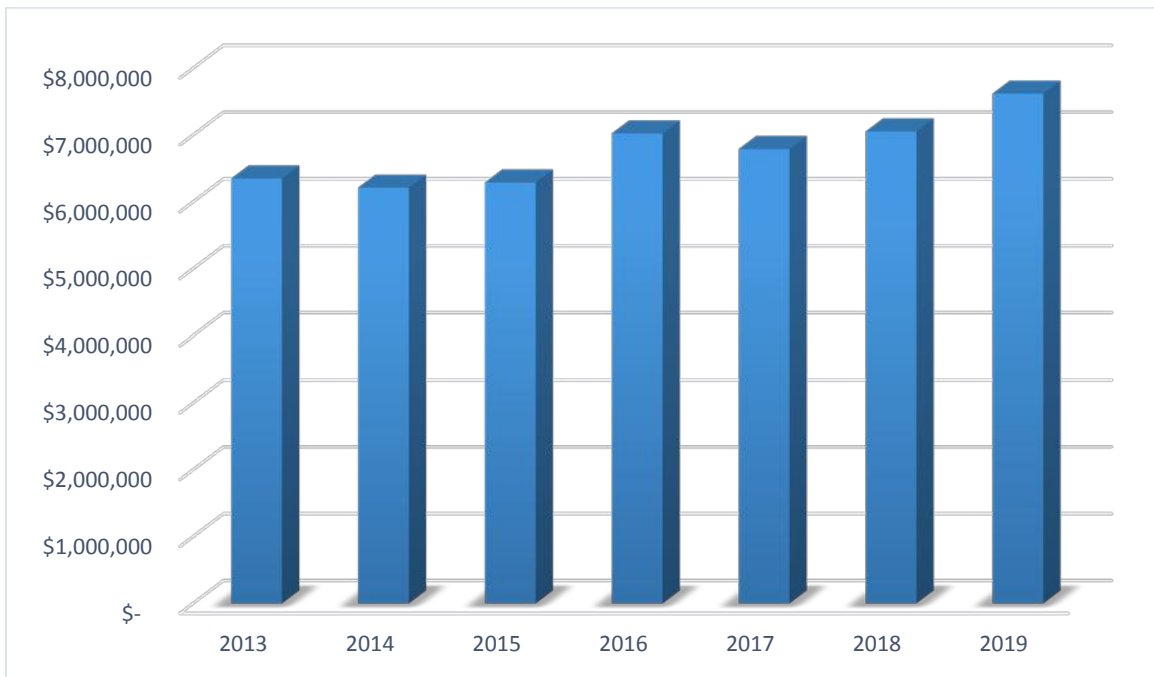
Source: U.S. Census Bureau – 2010 Census
Audited Financial Statements

Village of Bradley PROPERTY TAX REVENUE			
Year	Property Tax	Dollar Change	Percent Change
2013	2,914,497	----	----
2014	3,211,319	296,822	10.18%
2015	3,513,022	301,703	9.39%
2016	3,605,526	92,504	2.63%
2017	3,726,983	121,457	3.37%
2018	3,622,042	(104,941)	(2.82%)
2019	3,735,829	113,787	3.14%



Data Source:
Annual Audited Financial Statements

Village of Bradley SALES TAX REVENUE			
Year	Sales Tax	Dollar Change	Percent Change
2013	6,347,443	----	----
2014	6,210,839	(136,604)	(2.15%)
2015	6,289,270	78,431	1.26%
2016	7,023,179	733,909	11.67%
2017	6,788,738	(234,441)	(3.34%)
2018	7,051,473	262,735	3.87%
2019	7,618,272	566,799	8.04%



Data Source:
Annual Audited Financial Statements

VILLAGE OF BRADLEY, ILLINOIS
PENSION and RETIREMENT FUND COMMITMENTS

	Illinois Municipal Retirement Fund	Police Pension Fund	Firefighters' Pension Fund
	12/31/18	4/30/19	4/30/19
Significant Actuarial Assumptions			
Rate of Return on Investment of Present and Future Assets	7.25%	6.75%	5.00%
Projected Salary Increase- Attributable to Inflation	3.39 to 14.5%	3.64 to 19.33%	4.00 to 7.15%
Percent Funded	82.70%	59.71%	47.42%
Actuarial Accrued Liability	\$15,378,958	\$32,278,873	\$2,644,634
Actuarial Value of Plan Assets	\$12,718,630	\$19,272,908	\$1,254,118
Unfunded Actuarial Accrued Liability	\$2,660,328	\$13,005,965	\$1,390,516
Covered Payroll	\$2,706,365	\$2,711,937	\$402,805
Contributions as a % of Covered Payroll	11.40%	42.10%	35.61%
Inactive Plan Members Receiving Benefits	42	21	-
Inactive Plan Members Entitled to but not yet Receiving Benefits	17	1	-
Active Plan Members	41	32	7

Data Source: 2019 Annual Financial Audit

2021 BUDGET PROCESS, IMPLEMENTATION & AMENDMENT

Preparation of the Village of Bradley Operating and Capital Budgets, from the initial phases of issue identification, through planning and program specification, to the implementation and ultimate analysis of program outputs, requires months of effort involving the Village's Administration, members of Boards and Commissions, Village Board, and concerned citizens. The end product represents not only a document detailing the cost of Village services and the method for financing them, but also reflects the proposed objectives of the Village for the year. In a very real sense, the Annual Budget is the one source of information for Village plans and programs for an entire fiscal period.

To be an effective management resource budgeting must operate with full knowledge of as well as within a restricted financial environment. It cannot be overstated that every budget decision involves some potential benefits which may or may not be obtained and that every such decision involves some opportunity costs. If funds are appropriated for one program, then another program is either not funded or funded at a lesser level. Lost opportunities exist in every budget decision. The pressures and constraints imposed by limited resources are evident throughout processes of governance and make the financing of every desirable program element a statistical impossibility. Choices have to be made by someone (whether the Village President, members of the Village Board, Department Heads) with some appreciation of the benefits received from a particular choice as well as the opportunities lost because of that selection.

ELEMENTS OF THE BUDGET PROCESS

The National Advisory Council on State and Local Budgeting (NACSLB) publishes recommended best practices. These recommendations are endorsed by numerous government organizations such as the International City/County Management Association (ICMA) and the U.S. Conference of Mayors.

The following table highlights the budget elements that the NACSLB recommends:

National Advisory Council on State and Local Budgeting Recommended Elements of the Budget Process

Establish broad goals to guide government decision making

- Assess community needs, priorities, challenges, and opportunities
- Identify opportunities and challenges for government services, capital assets, and management
- Develop and disseminate broad goals

Develop approaches to achieve goals

- Adopt financial policies
- Develop programmatic, operating, and capital policies and plans
- Develop programs and services that are consistent with policies and plans
- Develop management strategies

Develop a budget consistent with approaches to achieve goals

- Develop a process for preparing and adopting a budget
- Develop and evaluate financial options
- Make choices necessary to adopt a budget

Evaluate performance and make adjustments

- Monitor, measure and evaluate performance
- Make adjustments as needed

BUDGET TYPES

Line-Item Budget – Used by the Village in the current fiscal year

The most commonly used budget format in local government today is the line-item budget. This is the budget type that the Village of Bradley utilized in preparing the current year budget within a modified accrual basis. This is also the same method of accounting used in the Village of Bradley audited financial statements. A line item budget is one, which allocates money for specific expense items or objects of expenditure without reference to the purpose, activities or program they will serve. This type of budget lists expenditures by such categories as full-time salaries, overtime, office supplies, postage, travel, rental expense, maintenance of buildings and grounds, office furniture and equipment, etc. The principal advantage of a line-item budget is that it is easy to prepare and facilitates expenditure control. However, this form of budget tells very little about the purposes, activities and programs of the village/community it serves. For example, it shows the amount of money that has been budgeted for personnel, but it does not show the nature of the services such personnel are to provide.

Furthermore, the traditional line-item approach does not show comparative costs and benefits of competing programs, thus making it difficult for the Village Board and management to evaluate individual activities and allocate resources. These characteristics limit its usefulness as a device for giving direction and purpose to public service activities and programs.

Program Budget

Local governments usually spend money to accomplish something more than purchasing goods and services. They are also concerned about programs, missions, or functions. A budget organized on the basis of its intended purpose is called a program budget. A program budget allocates money to functions or activities rather than to specific items of costs. A municipal budget of this type lists expenditures for such cost categories as protective services, leisure time opportunities, and administration. Few, if any, budgets are prepared exclusively on a program basis. Instead, program costs are usually broken into line items.

The primary advantage of a program budget is that it shows the broad goals and purposes for which we are spending money and allows for setting priorities. The disadvantage is that it does not show the level of services that will be produced by the functions for which money has been allocated. This characteristic weakens its value as a tool for managing the quality and quantity of public service programs.

Performance Budgeting

Performance budgeting goes a step further than program budgeting by requiring the breakdown of service into workload or units of performance and the assigning of unit costs. A system of work measurement is used to evaluate productivity and effectiveness.

The principal advantage of the performance type budget is that it shows both the activities of the village and the service levels of those activities and their respective costs. Thus, it can be a useful tool for regulating in a positive way, both the quality and quantity of village services. This characteristic makes the performance type budget the most useful of those types mentioned so far. However, it is also the most difficult to prepare. There are three reasons for this. First, it is difficult to define the units by which the work of the department or an activity or program can be measured. Second, even when the work unit can be defined, it may not be easy to establish a system, which will supply a reliable measure of the work output. And third, it requires much thought and study to establish acceptable service levels for various activities and programs.

Zero Base Budgeting

Traditional budgeting, whether line-item or program-oriented, tends to focus on how much you spent last year as a beginning point for budget preparation. That is to say that it is incremental, it adds an increment on top of last year's spending level generally without challenge and without consideration of alternatives or trade-offs.

Zero Base Budgeting (ZBB) is a system whereby each activity or program, regardless of whether it is a new or existing program, must be justified in its entirety each time a new budget is formulated. Rather than using the previous year's budget as a base, ZBB assumes no base; all activities old and new must be explained and justified each year. The agency starts at zero. ZBB measures the desirability, need and beneficiaries of services as well as the reasonableness of the proposed costs, alternatives to the activity, and trade-offs between partial achievement of goals and the ability to fund all proposed budget expenditures. ZBB accomplishes this by dividing all

the proposed activities or services of the governmental body into units of manageable size, subjecting them to detailed examination, and ranking them according to their importance.

Revenues are matched against the list of services according to their rank. High-priority services are funded first. If money runs out, the low-priority services are not funded.

The characteristics of ZBB can be summarized as follows:

1. Scrutiny of old or existing activities as closely as new or proposed activities;
2. Reallocation of resources from low-priority activities to high-priority activities;
3. Emphasis on alternatives (levels of expenditures and services and methods of providing services); and
4. Allowance for budget reduction or expansion in a planned, logical manner

CREATING THE ANNUAL BUDGET

The Village's fiscal year begins May 1st and ends April 30th. The Village establishes annual budgets for all of its funds, and includes revenues, expenditures, other financing sources and uses, and anticipated fund transfers.

The Village of Bradley uses the cash basis of accounting when preparing budgets. After the close of the fiscal year the Village's accounts are converted to the modified accrual basis of accounting to produce the Annual Financial Report.

The Village prepares its financial statements in accordance with generally accepted accounting principles (GAAP). GAAP are uniform minimum standards and guidelines for financial accounting and reporting. The primary authoritative body on the application of GAAP for state and local governments is the Governmental Accounting Standards Board (GASB). With respect to Village budgeting, the primary difference between GAAP and the basis of budgeting is seen in the treatment of transactions in the proprietary funds. Under GAAP, those funds are accounted for on the accrual basis of accounting (see glossary).

In Illinois, municipalities may conduct their financial operations within one of two alternative frameworks: the appropriations system (65 Illinois Compiled Statutes 5/8-2-9) or the budget system (65 Illinois Compiled Statutes 5/8-2-9.1 through 9.10). The Village of Bradley operates under the budget system.

The Village of Bradley follows these procedures in establishing budgetary data:

The Village of Bradley adopts both an Annual Budget and an Appropriations Ordinance on an annual basis. Whereas the Annual Appropriations Ordinance sets forth amounts that can be legally expended across the various departments of the Village, segregated by line within individual departments and fund type, the Annual Budget presents a more comprehensive review of assumptions, policies, and long range forecasting. In this sense, in accordance with GFOA guidelines, the Annual Budget serves as the Village's primary communications device, financial plan, and operations guide.

Revenue Projections: The amount of funding the governing body chooses to spend on outcomes drives the budget process. The first step in the budget development process is the projection of revenues by the Village's Finance Director, assuming all current policies and practices are continued. Since future revenues cannot be known for certain, the framework for the whole budget development process, in effect, is built upon assumptions about the Village's economic and financial future.

Trends in the performance of each revenue source are studied, and economic conditions and events that could alter the projections are considered. Many factors affect revenues, legislation passed in Springfield, motor vehicle and gas taxes; and local economic conditions (influencing

the sales tax revenue stream as well as other sources). Economic indicators used in preparing the financial projections and budget are included in the “Summaries of revenues and Expenditures” section in this document.

Forecasting revenues is one of the most difficult tasks the Village encounters when preparing a budget. If assumptions are too optimistic, policy makers may adopt programs that will not be supported by actual revenues in the coming year. If assumptions are too pessimistic, the budget process becomes constrained by the need to reduce programs and expenditures, or to find new revenue sources, including tax increases.

Assumptions are presented in detail in another section of this document, which allows both village officials and interested citizens to challenge and improve on the assumptions as the budget is being reviewed.

Following the formulation of revenue projections:

- Each department head completes a report requesting certain levels of funding per line item for the New Year, complete with an explanation of line item variances from prior year budgets and actual expenditures. Completed requests are submitted to the Finance Director no later than three months prior to the end of the current fiscal year.
- Completed budget requests are reviewed by the Finance Director for each individual fund and department as prepared by either the department head or by the Finance Director for budget areas without an assigned director, such as capital projects and TIFs are entered into a complete draft budget document.
- Budget requests are compared to anticipated revenues, reviewed with the Village Administrator, adjusted as necessary, and prepared in final, balanced form for presentation to department heads at a pre-approval meeting for input and adjustment.
- Once balanced and approved for presentation to the Village Board and Village President, the Finance Director schedules a budget workshop for public input and a Public Hearing prior to adoption.
- Public budget hearings are conducted before the Village Board approves the annual budget and appropriations ordinance.
- Upon adoption, the approved appropriations ordinance becomes the authorization to expend funds in the new budget year, while the budget informs the public and decision-makers of the impact of budgetary decisions on the financial well-being of the community and the services to be provided.

- The Budget and Appropriation Ordinance must be adopted prior to the end of the First Quarter of the new fiscal year and filed with the County Clerk, although passage prior to the start of the fiscal year remains a primary annual objective.
- At any time during the fiscal year the budget may be amended by a 2/3 vote of the Village Board in an emergency situation provided adequate funding is identified and available. The Finance Director has authority to transfer funds between line items within individual departments.
- After the budget is adopted, it then becomes a control mechanism by which to measure the resources expended to meet the approved objectives and to measure the adequacy of the financial plan.

AMENDING THE ANNUAL BUDGET

Upon Village Board approval, the Budget becomes operational and sets forth the financing mechanism for addressing the objectives of the individual departments consistent with Village-wide objectives and strategies. The program elements and expenditure ceilings remain in effect throughout the fiscal year unless amended via approval by a majority of the Village Board. Revisions may be necessary when:

- (a) the village at large faces a deficiency in collected revenues via-a-vis budgeted values or when individual departments fail to collect projected revenues budgeted in support of specific activities;
- (b) revenues exceed projected values creating surplus funds that could support additional, but unbudgeted, activities and/or expenditures;
- (c) the village enters into an agreement to provide certain services that are to be reimbursed by either the recipient of the service or some other government body;

Budgetary control is maintained at the fund level by the encumbrance of estimated purchase and contract amounts prior to the release of payment or contracts to vendors. Spending which result in an overrun of department appropriations cannot be released until either

- (a) Additional appropriations are made available; or
- (b) Adequate funding is transferred from another line item within the same fund. Open encumbrances lapse at year-end and must be re-budgeted the following year.

With the approval of the Finance Director, department heads may transfer budgeted funds between line items within their respective budget, but may not exceed the total sum budgeted within the department without Board approval, which is proposed through a budget amendment and supplemental appropriation.

The Village Board can act upon a supplemental budget at any regularly scheduled Board Meeting. The Board typically considers a supplemental budget each year, in April, to recognize any changes in revenue expectations. At this time Village officials also considers any necessary fund transfers.

BUDGET CALENDER

BUDGET PREPARATION AND LEGISLATIVE ENACTMENT FOR FY 2021

<u>DATES</u>	<u>Tasks</u>	<u>RESPONSIBILITY CENTER</u>
February 28	- Final preparation of department budgets	Department heads, staff
March 6	- All department budgets requests entered into MSI budget module	Department heads, staff
March 16-20	- Administrator reviews budget with department heads. Further review when necessary	Village Administrator, Finance Director, Department heads
April 6	- Budget to Mayor and Board of Trustees for review	Finance Department
April 14	- Commence budget review meetings	Mayor and Board of Trustees, Village Administrator, Finance Director, Department heads
April 15	-Legal publication of notice of public inspection Staff of budget and public hearing	
April 15	- Proposed budget placed on file for review	Staff
April 27	- Public hearing on proposed 2021 budget	Mayor and Board of Trustees, Staff
April 30	- Approve 2021 budget	Mayor and Board of Trustees
May 1, 2020	- Budget effective date	
May-April 2021	- Implement and administer budget	Staff

SUMMARY OF FINANCIAL POLICIES

Financial Policies Overview

The financial policies of the Village of Bradley are key elements in the Village's objective to follow practices of sound financial management. These policies are guidelines that assist decision makers meet the Village's operational and long-range strategic goals, identify acceptable and unacceptable practices, and provide standards by which the fiscal performance of the Village of Bradley can be measured. The Village of Bradley has created a number of financial policies that govern a host of functional areas, including, but not limited to:

- Operating Budget
- Revenues and Expenditures
- Reserves
- Capital Improvements
- Debt management
- Investments
- Procurement
- Risk Management
- Human Resources (e.g., compensation, job classifications, collective bargaining); and
- Accounting, auditing, and financial reporting

2021 Budget Policy

1. Basic Village services must be financed at adequate levels to ensure no less than a continuation and maintenance budget in those areas directly affecting the provision of necessary community services, within the budgetary guidelines, established each year by the Mayor Pro Tem and Village Board.
2. Reserve policies must be instituted that afford adequate protection for the future, consistent with the Village's Fiscal policy.
3. General Fund reserves must be maintained equal to twenty-five percent of operating expenditures. When such reserves are projected to fall below fifteen percent of General Fund expenditures, the Village shall establish adequate programs and policies to address declining fund balances.
4. Programs and personnel levels must be analyzed, justified and consolidated where possible. No personnel additions are to be proposed without full disclosure of duties and justification of need.

2021 Budget Policy, continued

5. Operating expenditures shall not exceed the amount of recurring operating revenues except in those instances where the Village Board appropriates a portion of existing fund balance.
6. Funds shall be made available from real estate taxes and other sources to fund all current benefits due to members of the Police and Fire Pension Systems.
7. Revenues must be estimated at realistic but conservative levels, and must be consistent with historical trends. Comparisons with prior years include three preceding years and total budgeted and projected revenues for the current year.
8. Performance measures setting forth clear indications of performance must be identified and quantified for all operating departments.
9. All general governmental current operating expenditures must be paid with current revenues and operating expenditures must be reviewed on a monthly basis. The Village will avoid budgetary procedures – such as “accruing” future years’ revenues, or rolling over short-term debt – which balance the current budget at the expense of future budgets. All budgetary procedures will conform to existing state and local laws.
10. The Village of Bradley shall seek to maximize the amount of expenditures that support capital investments and direct services, and minimize expenditures supporting administration or other non-direct service activities.
11. The Village of Bradley will maintain a budgetary control system so as to adhere to the budget. The Village’s Finance Director shall be responsible for preparing monthly status reports and quarterly financial statements comparing actual revenues and expenditures to budgeted amounts. Performance measures and productivity indicators will be made part of the budget and reviewed in the Annual Report.
12. The budget shall provide a financial plan for the budget year. It shall contain for each fund a general summary, detailed estimates of all anticipated revenues and expenditures, and a detailed use of any funds appropriated from accumulated fund balance.
13. The budget must be balanced, where projected revenues are equal to or exceed projected expenditures. The balanced budget must also adhere to the minimum standards set forth in the Village’s Fund Balance policy.

2021 Budget Policy, continued

14. The Budget Document will be published in a format that satisfies all criteria of the Government Finance Officers Association's Distinguished Budget Presentation award Program.

Fund Balance

- The Village should set aside resources during years of growth to fund a reserve for years of decline and/or to fund capital out of current funds for projects that would have otherwise been funded by debt financing.
- The Village will maintain a minimum fund balance reserve equal to three months of the total operating expenses of the General Fund.
- The Village will maintain a reserve of cash and investments in the Sewer Fund equal to 90 days of the total operating expenses.
- The Village maintains a prudent level of financial resources in each fund that are monitored and managed according to the needs of the individual funds. The Fund Balance classifications used will be as follows:
 - *Nonspendable* – not in a spendable form such as prepaid items or legally or contractually required to be maintained intact such as an endowment.
 - *Restricted* – can be spent only on the specific purposes stipulated by law or by the external providers of those resources.
 - *Committed* – has self-imposed limitations set in place prior to the end of the fiscal period. These amounts can be used only for the specific purposes determined and approved by formal action of the Village Board, which is the highest level of decision-making authority for the Village. The same level of formal action is required to remove the constraint.
 - *Assigned* – represents an intended use established by the Village Board or by its designated body or official.
 - *Unassigned* – represents the residual classification of fund balance and includes all spendable amounts not contained within the other classifications.

Balanced Budget

It is the policy of the Village of Bradley that the Village will adopt a balanced budget for all funds. The Village will avoid budget and accounting practices that balance the budget at the expense of future budgets. The budget will not use one-time (non-recurring) sources to fund continuing (recurring) uses, postpone expenditures, intentionally underestimate expenditures or overstate revenues, or use external borrowing for operational requirements. In its simplest terms, the General Fund is balanced when current revenues equal or exceed current expenditures. Common in many Special Revenue Funds, Capital Project Funds, and Proprietary Funds is the meeting of projected expenditures with resources accumulated in prior years. In such cases, the Fund is balanced where projected revenues and current available resources equal or exceed current expenditures.

Use of Surplus Policy

It is the intent of the Village to use all surpluses generated to accomplish three goals: meeting reserve policies, avoidance of future debt, and reduction of outstanding debt. The Village will not use year-end surpluses to fund ongoing operating expenses.

Any surpluses realized in the General Fund at year-end shall be used first to meet reserve policies as set forth in the Financial Reserve Policies. Excess surplus will then be used for the following purposes, as determined by the Village Board:

- * Capital Replacement Programs
- * Cash Payments for Capital Improvement Program Projects
- * Pension Funds
- * Retirement or Refinancing of Existing Debt

Revenues

DEVERSIFIED REVENUE STREAM

The Village of Bradley endeavors to maintain a diversified and stable revenue base to shelter it from short-term fluctuations in any one-revenue source. The revenue mix combines elastic and inelastic revenue sources to minimize the effect of an economic downturn.

CONSERVATIVE REVENUE PROJECTION and MONITORING

Because revenues, especially those of the General Fund, are sensitive to local and regional economic activity, revenue estimates adopted by the Village Board should be conservative. The Village will maintain a revenue monitoring system to assist in trend analysis and revenue forecasting.

ECONOMIC DEVELOPMENT

Through the Village's economic development program, the Village will strive to strengthen and further diversify its revenue base. .

USE OF STATE AND FEDERAL FUNDS

State and Federal funds may be utilized, but only when the Village can be assured that the total costs and requirements of accepting funds are known and judged not to negatively impact the Village's General Fund. The Village will oppose State and/or Federal legislation that will mandate costs to units of local government without providing a new or increasing an existing revenue source to pay those costs.

FULL COST USER FEES

To the extent feasible, user fees which reflect the cost of service will be utilized to support programs which may be characterized as special services to specific populations or users. The Village follows a "cost of service" approach which results in user fees, rates and customer charges being sufficient to cover the cost of providing the service. Each year the Village will establish user fees, rates and charges at a level related to the cost of providing the service and to adjust for the effects of inflation.

ADEQUATE ENTERPRISE FUND CHARGES:

The Village of Bradley will set charges for each enterprise fund (sewer, solid waste, etc.) at a level which fully supports the total direct and indirect costs of the enterprise. Indirect costs will include the cost of annual depreciation of capital assets, as well as other intergovernmental services used.

ONE TIME REVENUES

The Village will not use one-time revenue for continuing expenses. All new and continuing expenses will be based on known and conservatively projected revenue sources. The identification of new, but one-time revenue opportunities (i.e. state and federal grants) will be used to fund one-time expenses consistent with grant stipulations and objectives, including, but not limited to, such as capital equipment purchases and small capital projects not involving on-going operating expenses.

PROPERTY TAX COLLECTIONS:

The Village of Bradley will pursue an aggressive policy of collecting property taxes. The level of uncollected property taxes should not exceed 2%. The rate of delinquency should not rise more than one year in a row.

DECREASE DEPENDENCY ON PROPERTY TAXES:

To the extent possible, the Village shall attempt to decrease the dependency on real estate taxes to finance the Village's operating budget.

REVENUE, LICENSING AND FEE SCHEDULES:

Licensing ordinances and regulations have broad impacts on the Village's economy, and when exercising the Village's policy and taxing powers, the Village will use the following guidelines:

Existing and any proposed regulatory license fees should meet the following criteria:

- **SUFFICIENCY**: License fees should cover the full cost of issuance, administration, and enforcement of the regularly license.
- **EFFICIENCY**: The fee should be designed for easy, inexpensive administration by the Village and easy, inexpensive compliance by the licensee.
- **SIMPLICITY**: The fees should be easily understood by licensees and Village Officials, leaving as small a margin as possible for subjective interpretations.

Revenue taxes from licensing should meet the following criteria:

1. **EFFICIENCY**: A tax should be levied in a way which can be easily and inexpensively administered by the Village and complied with by the taxpayer. A minimum of the revenue raised through a tax should be consumed in the process of raising it.
2. **SIMPLICITY**: Tax laws should be written so they can be readily understood by the taxpayer and the official. The amount of tax due should be easily computed and verified.
3. **EQUITABILITY**: No arbitrary distinctions should be made among taxpayers or classes of taxpayers. However, distinctions will be made when the Village believes that such distinctions are appropriate and will not have a disproportionate impact on taxpayers or a class of taxpayers. A tax should be designed so that all taxpayers within a class of taxpayers are affected to the same extent.
4. **NEUTRALITY**: A tax should avoid distorting the economic signals which are received in the marketplace and which determine the relative amounts of the various goods and services produced. The effects of taxes levied by other jurisdictions should also be considered.
5. **GROWTH**: Tax rate should not be as high as to either discourage reasonable economic growth or to place Bradley in a position of comparative disadvantage vis-à-vis other communities. Whenever feasible and reasonable, activities related to growth and development (zoning, building inspection, utility extensions) should be funded on a self-sustaining basis.

Expenditures

1. The Village will maintain a level of expenditures which will provide for the public well-being and safety of the residents of the community.
2. Expenditures will be within the confines of generated revenue.
3. The Village will maintain expenditure categories according to state statute and administrative regulation.
4. Services will parallel and adjust to the Village's inelastic revenue sources in order to maintain the highest level of service. During periods of economic upturn, long-term expansion of core services will be limited to the anticipated increase of those sources.
5. The Annual Operating Budget, Financial Plan and Capital Improvement Program should provide for adequate design, construction, maintenance, and replacement of the Village's capital plant and equipment.

Debt Management

The Debt Management Policies set forth comprehensive guidelines for the financing of capital projects and infrastructure. It is the objective of the policies that (1) the Village obtains financing only when necessary, (2) the process for identifying the timing and amount of debt or other financing be as efficient as possible and (3) the most favorable interest and other costs be obtained.

- **Statutory Limit.** The Village is a non-home rule unit of government in the State of Illinois and must abide by the statutory limit on the amount of debt outstanding.
- **Long-term debt** is not to be issued to finance current operations.
- **Maturity and Expected Life.** The maturity date of any debt will not exceed the reasonably expected useful life of the project financed, with a goal of amortizing at least an average of 5% of project cost per year.
- **Net Direct Debt.** The Village of Bradley recognizes that net direct debt should be no more than 10% of operating revenues. In no event will annual net direct debt exceed 20% of net operating revenues.

- **Revenue vs General Obligation Bonds.** Where possible, the Village of Bradley will use revenue or other self-supporting bonds instead of general obligation bonds. In all cases, the interest rate will be the primary consideration.
- **Credit Rating Analysis.** Staff will examine its credit rating and make recommendations for ways to improve the rating annually.
- **Year-End Debt Limit.** Short-term debt (current liabilities) outstanding at the end of the fiscal year will not exceed 5% of operating revenues.
- **Use of Bond Proceeds.** Bond proceeds should be limited to financing the costs of planning, design, land acquisition, buildings, permanent structures, attached fixtures or equipment, and movable pieces of equipment. Basically, acceptable uses of bond proceeds can be viewed as items which can be capitalized and depreciated. Refunding bond issues designed to restructure currently outstanding debt are an acceptable use of bond proceeds.

Investment Policies

The investment policy provides guidelines for the prudent investment of temporary idle cash and outlines the policies for maximizing the efficiency of the cash management system. The ultimate goal is to enhance the economic status of the Village while protecting its pooled cash.

POLICY AND SCOPE

The intent of this Investment Policy is to outline a plan for ensuring prudent investments of the Village of Bradley (Village) funds and maximizing the efficiency of the Village's cash management procedures. The goal is to invest public funds in a manner that will provide the maximum security and the highest investment return while meeting both the daily cash flow demands of the Village and conforming to all state and local statutes governing the investment of public funds.

All participants in the Village's investment process shall act responsibly as custodians of the public trust. Investment officials shall recognize that the investment portfolio is subject to public review and evaluation. The overall investment program shall be designed and managed with a degree of professionalism that is worthy of public trust.

General Objectives

Objectives of Village investment activities, in order of priority, shall be legality, safety, liquidity and yield.

Primary Objectives of Village of Bradley Investment Activities	
Legality	Investment activities must conform to all laws governing the investment of public funds.
Safety	The goal must be to limit both credit and interest rate risk Minimize credit risk: Limit investments to safest type of securities Pre-qualify financial institutions Diversify the investment portfolio Minimize interest rate risk Structure investment portfolio so that securities mature to meet cash Requirements Invest operating fund primarily in shorter-term securities
Liquidity	Portfolio should be sufficiently liquid to meet all operating requirements that may be reasonably anticipated Structure portfolio so that securities mature concurrent with cash needs Utilize qualifying money market mutual funds or local government investment pools with same day liquidity
Yield	Objective is to attain market rate of return, recognizing risk constraints and the liquidity needs of the Village Limit core of investments to relatively low risk securities Hold securities to maturity

Standards of Care

- **Prudence**
Village investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital, as well as the probable income to be derived.

- **Ethics and Conflicts of Interest**
The Village of Bradley shall avoid conflicts of interest by requiring that both officers and employees, who are involved with the Village investment process, disclose (a) any material interest in financial institutions with which the Village of Bradley conducts business; and (b) any personal financial/investment positions that could be related to the performance of the investment portfolio.

- **Written Investment Procedures**

Written investment procedures shall include references to:

- Safekeeping
- Delivery vs Payment
- Investment Accounting
- Repurchase Agreements
- Wire Transfer Agreements
- Collateral/Depository Agreements; and
- Banking Service Contracts

Safekeeping and Custody

- **Authorized Financial Dealers and Institutions**

- **Qualifications of Other Financial Institutions and Security Brokers/Dealers**

Finance Director will maintain a list of qualified and approved financial institutions authorized to provide investment services, who maintain an office in the State of Illinois. No public deposit shall be made except to a qualified public depository as established by Illinois State Statutes.

All financial institutions and broker/dealers who desire to perform investment services for the Village must supply, if appropriate, the Finance Director with the following:

- Most recent audited financial statements
- Proof of National Association of Security Dealers (NASD) certification
- Proof of state registration
- Certification of having read, understood and agreeing to comply with the Village's investment policy
- Depository contracts, as appropriate.

Internal Controls

The Finance Director is responsible for establishing and maintaining an internal control structure designed to prevent losses of public funds arising from fraud, employee error, misrepresentation by third parties, or imprudent actions by employees or officers of the Village.

The internal controls shall address the following points:

- Clear delegation of authority to subordinate staff members
- Custodial safekeeping
- Written confirmation of transactions for investments and wire transfers
- Development of a procedure for making wire transfers

Collateralization

It is the policy of The Village of Bradley, and in accordance with State Statute and GFOA Recommended Practices on the Collateralization of Public Deposits, that Village funds on deposit with financial institutions in excess of FDIC limits be secured by some form of collateral or separate insurance, witnessed by a written agreement and held by an independent third-party institution in the name of the Village of Bradley. Un-invested Village funds held by a financial

institution subject to SIPC requirements, shall not exceed SIPC limits, investments held in these financial institutions, unless applicable, shall not be subject to collateralization.

Diversification and Maturities

To reduce the risk of default and attain market average rates of return, the investment portfolio of the Village shall use the following diversification limits as guidelines:

- No financial institution shall hold more than 40% of the Village's investment portfolio, exclusive of U.S. Treasury securities in safekeeping.
- Monies deposited at a financial institution shall not exceed 75% of the capital stock and surplus of that institution subject to FDIC requirements.
- Commercial paper shall not exceed 10% of the Village's investment portfolio, excepting bond proceed investments.
- Deposits in any one public investment pool shall not exceed 50% of the Village's investment portfolio.
- General obligation debt or issues backed by the general obligation of State, provincial and local governments and public authorities, for such entities located in Illinois provided said general obligation debt is subject to a property tax levy for the payment of debt service and has a maturity of less than 24 months, the underlying issuer may be non-rated or investment grade. If the issuer is less than investment grade and their debt issue is investment grade, the Finance Director, shall get the approval of the Village Mayor and Administrator prior to the purchase of the investment.

Financial Reporting

The Village of Bradley will adhere to a policy of full and open public disclosure of all financial operations. The proposed budget will be prepared in a manner maximizing its understanding by citizens and elected officials. Copies of financial documents will be made available to all interested parties. Opportunities will be provided for full citizen participation prior to final adoption of the budget.

The Village's accounting system will maintain records on a basis consistent with generally accepted accounting principles.

The Finance Director will prepare regular monthly, quarterly, and annual financial reports presenting a summary of financial activity by major types of funds and programs.

The Village will employ an independent public accounting firm to perform an annual audit of all funds, authorities, agencies and grant programs, and will make the annual audited report available to the general public, bond and financial consultants and other interested citizens and organizations. The audit shall be completed and submitted to the Mayor Pro Tem and Board of Trustees within 180 days of the close of the Village's fiscal year.

Replacement Policies

The Village shall establish and, to the extent feasible, fund on an annual basis a capital equipment replacement fund. Ideally, the objective is to annually fund the amount of annual depreciation of fixed assets so that funds are available at times and in amounts sufficient to replace fully depreciated and/or obsolete.

Capital assets are reported at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their estimated fair value on the date received. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized, whereas improvements extending the useful lives of the related capital assets are capitalized. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

- Equipment shall be depreciated over its useful life. As a general guideline, the useful life established by category is as follows:

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, storm sewers and similar items), are reported in the applicable governmental or business

are defined by the Village as assets with an initial, individual cost in excess of the following and estimated useful life in excess of one year.

	Life	Threshold
Land (and Inexhaustible Land Improvements)	N/A	1,000
Land Improvements	50	50,000
Streets/Sidewalks/Culverts/Bridges	50	50,000
Parking Lots	20	50,000
Boats	20	10,000
Outdoor Equipment/Fences	20	50,000
Traffic Equipment (Includes Street Lights)	30	10,000
Construction (Buildings)	45	50,000
HVAC	20	50,000
Roof	25	50,000
Communication Equipment	10	10,000
Computer Equipment/Software	5	10,000
Machinery & Tools	15	10,000
Appliances/Food Service	15	10,000
Lab/Science/Engineering	10	10,000
Furniture/Office/Recreation Equipment	12	10,000
Grounds/Agricultural and Fire Equipment	15	10,000
Licensed Vehicles (Large Trucks)	10	10,000

Licensed Vehicles (Small Trucks & Cars)	7	10,000
Licensed Vehicles (Police Vehicles)	5	10,000
Fire Trucks (Ladder)	25	10,000
Fire Trucks (Engine Tankers)	15	10,000
Ambulances	10	10,000
Generators	20	10,000
Utilities/Sewer	50	50,000

Accounting Policies

The Village will comply with the following accounting and reporting standards:

- Generally Accepted Accounting Principles (GAAP) developed by Governmental Accounting Standards Board,
- Government Accounting, Auditing and Financial Reporting standards prescribed by the Government Finance Officers Association (GFOA),
- Government Accounting Standards, issued by the Comptroller General of the United States, and
- U.S. Office of Management and Budget (OMB) Circular A-133,

Monthly financial reports summarizing financial activity by fund will be presented to the Mayor Pro Tem and Village Board

A system of internal controls and procedures will be maintained to provide reasonable assurance of the safeguarding of assets and proper recording of financial transactions and compliance with applicable laws and regulations.

In accordance with State law, a comprehensive financial audit including an audit of federal grants will be performed annually by an independent public accounting firm with the objective of expressing an opinion on the Village’s financial statements and assessing the accounting principals used and evaluating the internal controls in place.

The Village will prepare its financial statements and maintain its accounting and internal control systems in accordance with applicable standards with the goal of obtaining an unqualified opinion from its auditors.

The Village will prepare, beginning in fiscal year 2021, a Comprehensive Annual Financial Report (CAFR) and submit its CAFR to the GFOA's "Certificate of Achievement for Excellence in Financial Reporting" program.

All departments will provide notice of all significant events and financial and related matters to the Finance Director for the Village's annual disclosures to the municipal markets as required by SEC Regulation 15-C-2-12. Full disclosure will be provided in the financial statements and bond representations. Significant events include delinquencies and defaults related to the Village's bonds, adverse tax opinions or events affecting the tax exempt status of bonds, the release, substitutions or sale of property securing repayment of bonds and other events having a significant impact on the Village's finances and outstanding bonds. The Finance Director will notify all Nationally Recognized Municipal Securities Information Repositories of these significant events.

- **Budget Form**

The operating budget for the Village of Bradley, Illinois shall be developed on an annual basis, and to the extent possible, segregated into the major programs/projects being funded. These programs/projects will include direct costs, indirect costs, and revenues, where appropriate.

A budget will be prepared for each department of the Village in a line item format, with comparisons per line item to the current year, prior year, and future year projections. Each department shall contain a record of staffing levels and quantitative performance measures for no less than a four year period.

- **Basis of Budgeting**

Bradley Municipal government is charged with providing a wide range of services including police protection, street maintenance, fire safety, sewage disposal, planning, zoning and economic development. To provide such services the public agencies of the Village operate within an annual budget in excess of \$23 million. Revenues to support such services are gathered from a large number of sources. Primary revenue sources include property taxes, sales tax, income tax, corporate replacement tax, state and federal grants, user fees, permits, licenses and miscellaneous fees. With state and federal sources decreasing at an accelerated pace, local financing has become increasingly complex and uncertain. With full understanding that local policy-makers must continually work toward balancing service demands with available and limited local revenues, the Village's financial policies seek to provide those procedural guides and operating principles necessary for sound and prudent financial management.

- **Budgetary Controls**

Budgetary control is maintained at the fund level by the encumbrance of estimated purchase and contract amounts prior to the release of payment to vendors. Purchases which result in an overrun of department appropriations cannot be released until either (a) additional appropriations are made available, or (b) adequate funding is transferred from another line item within the same fund.

- **Fund Accounting**

Governments account for their finances through several distinct fiscal and accounting entities called funds. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and/or other resources together with all related liabilities, obligations, reserves and equities which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

- **Governmental Fund Types**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a Village's near-term financing requirements and is segregated into twenty-three individual governmental funds.

- **General Fund** – The General Fund is the general and primary operating fund of the Village and is used to account for all activities of the Village not included in other specified funds. The General Fund accounts for the normal recurring activities of the Village, such as police and fire services, public works, and general government. These activities are funded principally by property taxes, sales taxes, income taxes, service charges and fees, and the distribution of other taxes collected by the State of Illinois.
- **Special Revenue Funds** – Special Revenue Funds are used to account for activities which are financed from specific sources that are legally restricted for specific purposes.
- **Capital Project Funds** – Capital Project Funds are used to account for the purchase, construction or renovation of major fixed assets (other than those financed by proprietary funds).

- **Proprietary Fund Types**

Proprietary fund reporting focuses on the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. The proprietary fund category includes enterprise and internal service funds. (GASB Statement 34, paragraph 66)

- **Enterprise Funds** – Enterprise funds are used to account for the financing of services to the general public where all or most of the costs involved are paid in the form of charges by users of such services.

Authorized Positions

The 2021 Budget includes itemized lists of the positions and classifications that are funded. These position counts are established as the authorized position counts for each department upon adoption of the budget. The authorized positions are only adjusted based on the following:

- Occasionally, the Village Board will take action subsequent to the adoption of the budget to change the position count. These actions will change the authorized position count included in the 2021 budget.
- To ensure positions are appropriately classified based on the duties included in the position description; the Village Administrator occasionally studies and recommends reclassification of positions. Once these are approved by the Village Board, the authorized position count is adjusted, and reflected in the subsequent year's budget.
- The Village Administrator may approve overfills (a temporary increase in the number or range of positions authorized) or advanced fills (filling a currently filled position early, based on the expected termination of the incumbent).

The 2021 budget includes the appropriation of seventy-nine (79.00) full-time and 36 part-time positions, equal to 9.50 full-time equivalents (FTE), where a full-time equivalent represents 2,080 annual work hours.

Full-Time and Part-Time Positions Expressed as FTE*

Position Description	2016	2017	2018
All Departments			
Full-Time Village Employees	79.00	78.50	69.50
Part-Time Village EE's as FTE	9.50	9.50	9.50
Total Full-Time Equivalents	88.50	88.00	79.00

Village of Bradley, Illinois
Full-Time Positions

Position Description	2019	2020	2021	Change from PY	Comments
General Administration					
Village Administrator	1.00	1.00	1.00	0.00	
Finance Director	1.00	1.00	1.00	0.00	
Deputy Clerk	0.50	0.50	1.00	-0.50	Increased to add Marketing Duties
	2.50	2.50	3.00	-0.50	
Community Development					
Community Development Dir	1.00	0.00	0.00	0.00	Position Outsourced
Code Officer	2.00	2.00	2.00	0.00	
Inspector	1.00	1.00	1.00	0.00	
Department Secretary	1.00	1.00	1.00	0.00	
PT Inspectors FTE	1.50	1.50	1.50	0.00	
	6.50	5.50	5.50	0.00	
Fire Department					
Fire Chief	1.00	0.00	0.00	0.00	Shared IGA Chief with BFPD
Assistant Chief	0.00	0.50	0.50	0.00	
Firefighter/Paramedic	6.00	6.00	9.00	0.00	Hiring 3 FT Firefighter/Paramedic
Department Secretary	1.00	1.00	1.00	0.00	
PT Firefighter/Paramedics FTE	6.00	6.00	6.00	0.00	
Sworn Firefighters	7.00	6.50	9.50	0.00	
Civilians	1.00	1.00	1.00	0.00	
PT Paramedics FTE	6.00	6.00	6.00	0.00	
Police Department					
Police Chief	1.00	1.00	1.00	0.00	
Deputy Police Chief	1.00	1.00	1.00	0.00	
Police Lieutenants	2.00	2.00	2.00	0.00	
Police Sergeants	7.00	7.00	7.00	0.00	
Police Officers	23.00	23.00	23.00	0.00	
Sworn Police Officers	34.00	34.00	33.00	0.00	
Department Secretary	1.00	2.00	2.00	0.00	
Records Clerk	2.00	2.00	2.00	0.00	
Telecommunicator	10.00	10.00	0.00	-10.00	Outsourced Dispatch to KanComm
PT Crossing Guards FTE	2.00	2.00	2.00	0.00	
Civilians	15.00	16.00	6.00	-10.00	

**Village of Bradley, Illinois
Full-Time Positions**

Position Description	2019	2020	2021	Change	
PW/Street Department					
Director –Streets & Sanitation	0.50	0.50	0.50	0.00	Shared with sewer dept
Supervisor	1.00	1.00	1.00	0.00	
Maintenance Worker	8.00	8.00	8.00	0.00	
Maintenance Operator	1.00	1.00	1.00	0.00	
	10.50	10.50	10.50	0.00	
Sewer					
Director – Streets & Sanitation	0.50	0.50	0.50	0.00	Shared with Streets/PW
Maintenance Workers	3.00	3.00	3.00	0.00	
UB Clerk	1.50	1.50	1.00	-0.50	Retirement not filled
	5.00	5.00	4.50	-0.50	
I.T					
Technology Coordinator	1.00	1.00	0.00	-1.00	Position Outsourced

Note: A Full-Time Equivalent represents 2,080 work hours

GLOSSARY OF TERMS

The operating budget contains specialized and technical terminology that is unique to public finance and budgeting. To assist the reader in understanding these terms, the following definitions are provided.

A

Abatement. A deduction from the full amount of tax, usually related to reduction of tax levies for payment of principal and interest on general obligation bonds.

Account. A term used to identify an individual asset, liability, expenditure control, revenue control or fund balance.

Accrual Basis of Accounting. Method of accounting that recognizes the financial effect of transactions, events, and interfund activities when they occur, regardless of the timing of related cash flow.

Ad Valorem Tax. A tax levied in proportion to the value of the property levied.

Agency Funds. One of four types of fiduciary funds. Agency funds are used to report resources held by the reporting government in a purely custodial capacity (assets equal liabilities).

Amortization. The reduction of debt through regular payments of principal and interest, of which the principal payments are sufficient to retire the debt instrument at a predetermined date known as maturity.

Appropriation. A legal authorization granted by the Village Board to make expenditures and incur obligations for specific purposes

Assessed Valuation. A value that is established for real or personal property for use as a basis for levying property taxes. (Note: Property values are established by the County Assessor.)

Assets. Resources owned or held by a government, which have monetary value.

Audit. An examination of an organizations' financial statements and the utilization of resources.

B

Balanced Budget. Total revenues equal or exceed total expenditures.

Basis of Accounting. Timing of recognition for financial reporting purposes (i.e., when the effects of transactions or events should be recognized in financial statements).

Bond. A bond is a fixed income investment in which an investor loans money to an entity (typically corporate or governmental) which borrows the funds for a defined period of time at a variable or fixed interest rate.

Bonded Debt. Debt for which general obligation bonds or revenue bonds are issued.

Bond Rating. An assessment of the likelihood that a bond issuer will pay the interest on its debt on time.

Bond refinancing. The payoff and re-issuance of bonds, to obtain better interest rates and/or bond conditions.

Budget. A plan of financial operation embodying an estimate of proposed expenditures for a given period and the proposed means of financing them. Used without any modifier, the term usually indicates a financial plan for a single fiscal year.

Budget Calendar. The schedule of key dates or milestones which the Village departments follow in the preparation, adoption and administration of the budget.

Budget Deficit. The amount by which the government's budget outlays exceed its budget receipts for a given period, usually a fiscal year.

Budget Message. The opening section of the budget document, which provides the Village Board and the public with a general summary of the most important aspects of the budget.

Budgetary Control. The control or management of a governmental or enterprise fund in accordance with an approved budget to keep expenditures within the limitations of the available appropriations of revenue.

C

CALEA (Commission on Accreditation of Law Enforcement Agencies): An independent accrediting authority, which develops standards for use by law enforcement agencies to demonstrate that they meet professionally recognized criteria for excellence in management and service delivery.

Capital Assets. Land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, works of art and historical treasures, infrastructure, and all other tangible or intangible assets that are used

in operations and that have initial useful lives extending beyond a single reporting period.

Capital Improvement Program: A plan for capital expenditures that extends over multiple years

Capital Projects: The purchase, construction, replacement, addition, or major repair of public facilities.

Cash Management. The management of cash necessary to pay for government services while investing temporary cash excesses in order to earn interest revenue.

Current Liabilities: Obligations of the Village that are payable within one year.

Charges for Service. Usercharges for services provided by the Village to those specifically benefiting from those services.

Chart of accounts. A listing of the asset, liability, equity, expenditure and revenue accounts that are used in the accounting, operations and budgeting processes.

Commodities. Items of expenditure in the Operating Budget which, after use, are consumed or show a material change in their physical condition, and which are generally of limited value and are characterized by rapid depreciation. Office supplies and small fixed assets are examples of commodities.

Component Unit. Legally separate organization for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with a primary government are such that exclusion would cause the reporting

entity's financial statements to be misleading or incomplete.

Comprehensive Annual Financial Report (CAFR). Financial report that contains, at minimum, three sections: 1) introductory, 2) financial, and 3) statistical, and whose financial section provides information on each individual fund and component unit.

Contingency. A budgetary reserve, set aside for emergencies or unforeseen expenditures not otherwise budgeted.

Contractual Services. Expenditures for services which are obtained by an express or implied contract. Major types of contractual services are: (1) advertising and printing; (2) maintenance and repair services; (3) public utility services; and (4) travel and training.

D

Debt. A financial obligation resulting from the borrowing of money. Debts of government include bonds, notes and land contracts.

Debt Service. The Village's obligation to pay the principal and interest of all bonds and other debt instruments according to a pre-determined payment schedule.

Debt Service Fund. A fund established to account for the accumulation of resources for the payment of principal and interest on long term debt.

Deficit. The excess of expenditures or expenses over revenues or income during a single accounting period.

Defined Contribution Pension Pension/other Postemployment Benefit Plan. Pension or OPEB plan having terms that (a) provide an individual account for each plan member

and (b) specify how contributions to an active plan member's account are to be determined, rather than the income or other benefits the member or his or her beneficiaries are to receive at or after separation from employment.

Depreciation. The allocation of the cost of a fixed asset over the asset's useful life.

Direct Debt. Debt of the government preparing statistical information, in contrast to debt of other, overlapping governments.

Distinguished Budget Presentation Program. A voluntary program administered by the Government Finance Officers Association to encourage governments to publish efficiently organized and easily readable budget documents, providing peer recognition and technical assistance to the fiscal officers preparing them.

E

Employee Benefits. Contributions made by the Village to designated funds to meet commitments or obligations for employee fringe benefits.

Enterprise Fund. A fund established to account for operations (a) that are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of the revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Equalized Assessed Value (EAV). The value of property resulting from the multiplication of the assessed value by an equalization factor to make all property in Illinois equal to one-third of its market value.

Equity. The difference between fund assets and fund liabilities (fund balance).

Expenditures. Decreases in net financial resources. Expenditures include current operating expenses requiring the present or future use of net current assets, debt service and capital outlays, and intergovernmental transfers.

Expenses. Charge incurred, whether paid or unpaid, resulting from the delivery of Village services.

F

Fiduciary Funds (trust and agency funds). These funds are used to account for assets held by the Village in a trustee capacity or as an agency for individuals, private organizations, other governments and/or other funds. These include Expendable Trust, Nonexpendable Trust, Pension Trust and Agency Funds.

Financial Reporting Entity. Primary government organizations for which the primary government is financially accountable, and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. [SGAS 14]

Fiscal Policy. The Village's policies with respect to revenues, spending and debt management as these relate to government services, programs and capital investment. Fiscal policy provides an agreed upon set of principles

for the planning and programming of government budgets and their funding.

Fiscal Year. Defined as a twelve-month accounting period. The Village's fiscal year runs from May 1 through April 30.

Fixed Assets. Assets of a long-term character which are intended to continue to be held or used. Examples of fixed assets include items such as land, buildings, machinery, furniture and other equipment.

FTE (Full Time Equivalent): A measure to equate part-time employees with full time employees. The total hours worked by an employee divided by 2,080 working hours in a year. Thus, an employee who works 20 hours per week would be a .5 FTE.

Fund. Fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated with the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restriction, or limitations.

Fund Balance. Difference between assets and liabilities reported in a governmental fund.

Fund Type. One of eleven classifications into which all individual funds can be categorized.

G

GASB 34: This statement established new requirements for the annual financial statements. It was the biggest change in the history of governmental accounting and was intended to make financial statements easier to understand and more useful for the general public.

General Fund. One of five governmental fund types. The general fund typically serves as the chief operating fund of a government. The general fund is used to account for all financial resources except those required to be accounted for in another fund.

General Obligation Bonds. Bonds that finance public projects such as streets, municipal facilities, and park improvements. The repayment of these bonds is made from property taxes, and these bonds are backed by the full faith and credit of the issuing government.

Generally Accepted Accounting Principles (GAAP). Conventions, rules, and procedures that serve as the norm for the fair presentation of financial statements.

Grant. Funds received by the Village which are designed for specific projects. Many grants come from the State of Illinois as reimbursements for engineering and construction costs associated with specific projects.

H

Home Rule Community: Any municipality with more than 25,000 in population or any community that has voted by referendum to become home rule. Home rule communities are less subject to state regulation and have expanded authority to enact taxes, borrow money, regulate local activities, and seek innovative solutions to local problems.

I

Infrastructure. Long-lived capital assets that normally are stationary in nature and normally can be preserved for a significantly greater number of years than most capital assets. Examples of

infrastructure assets include roads, bridges, tunnels, drainage systems, water and sewer systems, dams, and lighting systems.

Internal Service Fund. Proprietary fund type that may be used to report any activity that provides goods or services to other funds, departments, or agencies of the primary government and its component units, or to other governments, on a cost-reimbursement basis.

K

KRMA. A separate governmental entity charged with the responsibility of treating waste water for all residents of Cook County.

L

Legal Level of Budgetary Control. Level at which a government's management may not reallocate resources without special approval from the legislative body.

Levy. To impose taxes, special assessments or service charges for the support of governmental activities, usually based on the assessed value of property. (Noun) The total amount of property taxes imposed by the Village for a specific year.

Liability. Debt or other legal obligations arising out of transactions in the past which must be liquidated, renewed or refunded at some future date.

M

Major Fund. Government fund or enterprise fund report as a separate column in the basic fund financial statements and subject to a separate opinion in the independent auditor's report. The general fund is always a major fund. Otherwise, major funds are

funds whose revenues, expenditures/ expenses, assets, or liabilities (excluding extraordinary items) are at least 10 percent of corresponding totals for all government *or* enterprise funds and at least 5 percent of the aggregate amount for all governmental *and* enterprise funds for the same item. Any other government or enterprise fund may be reported as a major fund if the government's officials believe that fund is particularly important to financial statement users.

Modified Accrual Basis of Accounting.

The accrual basis of accounting adapted to the governmental fund type spending measurement focus. Under it, revenues are recognized when they become both "measurable" and "available" to finance expenditures of the current period. Expenditures are recognized when the related fund liability is incurred except for (1) inventories of materials and supplies which may be considered expenditures either when purchased or when used; (2) prepaid insurance and similar items which need not be reported; (3) accumulated unpaid vacation, sick day, and other employee benefit amounts which need not be recognized in the current period, but for which larger than normal accumulations must be disclosed in the notes to the financial statements; (4) interest on special assessment indebtedness which may be recorded when due rather than accrued, if offset by interest earnings on special assessment levies; and (5) principal and interest on long-term debt which are generally recognized when due

N

Nonmajor Fund. A classification given to a fund when the fund's total assets,

liabilities, revenues or expenditures is less than 10% of the total Governmental Fund or Enterprise Fund total of that category (whichever category the fund belongs to) or is not equal to 5% of the total Governmental and Enterprise total combined for that category. Funds which do pass this test are considered Major Funds.

Non-operating Revenues and Expenses. In the context of the proprietary fund operating statement, revenues and expenses not qualifying as operating items (e.g., taxes, grants that are not equivalent to contracts for services, and most interest revenue and expense).

O

Object (of expenditure). In the context of the classification of expenditures, the article purchased or the service obtained, rather than the purpose for which the article or service was purchased or obtained (e.g., personal services, contractual services, materials and supplies).

Operating Expenses. Proprietary fund expenses that are directly related to the fund's primary service activities.

Operating Revenues. Proprietary fund revenues that are directly related to the fund's primary service activities. They consist primarily of user charges for services.

Other Financing Source. Increase in current financial resources that is reported separately from revenues to avoid distorting revenue trends. The use of the *other financing sources* category is limited to items so classified by GAAP.

Other Financing Use. Decrease in current financial resources that is

reported separately from expenditures to avoid distorting expenditure trends. The use of the *other financing uses* category is limited to items so classified by GAAP.

Overlapping Debt. The outstanding long-term debt instruments of governments that overlap geographically, at least in part, with the government preparing the statistical section information. That is, debt of another government that at least some of the reporting government's taxpayers will also have to pay in whole or in part.

P

Performance Indicators. Specific quantitative and qualitative measures of work performed as an objective of the department.

Personnel Services. Expenditure classification for services rendered by all officers and employees of the Village of Bradley. Those items include regular salaries, part-time wages, overtime and benefits

Popular Annual Financial Reporting. Supplementary financial reporting designed to meet the special needs of interested parties who are either unable or unwilling to use more detailed financial information provided in traditional comprehensive annual financial reports.

Proprietary Funds. Funds that focus on the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. There are two different types of proprietary funds: enterprise funds and internal service funds.

R

Refunding. Issuance of new debt whose proceeds are used to repay

previously issued debt. The proceeds may be used immediately for this purpose (a current refunding), or they may be placed with an escrow agent and invested until they are used to pay principal and interest on the old debt at a future time (an advance refunding).

Restricted Assets. Assets whose use is subject to constraints that are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation. [SGAS 34]

Retained Earnings. An equity account reflecting the accumulated earnings of the Village's Proprietary Funds.

Revenues. All amounts of money earned or received by the Village from external sources. It includes such items as tax payments, fees from specific services, receipts from other governments, fines, forfeitures, grants, shared revenues and interest income.

Revenue Bonds. Bonds whose principal and interest are payable exclusively from a revenue source pledged as the payment source before issuance

S

Special Assessment. Compulsory levy made against certain properties to defray all or part of the cost of a specific capital improvement or service deemed to benefit primarily those properties.

Special Revenue Funds. Funds used to account for revenues derived from specific taxes or other earmarked revenue sources which, by law, are designed to finance particular functions or activities of government and which therefore can be diverted to other uses.

Special Service Area (SSA): A separate area within the Village that is established to help pay for special services or improvements made within the area. It becomes a distinct taxing district, and the improvements/services provided are paid for by a levy against the properties within the special service area only.

T

Tax Base. The total value of all real and personal property in the Village as of January 1 of each year, as certified. The

Trust and Agency Funds. Funds created to account for assets held by the Village in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and or other funds. These include pension trust funds and agency fund

U

User Fees. The payment of a fee for the direct receipt of a public service by the party who benefits from the service.

tax base represents net value after all exemptions.

Tax-increment Financing. Financing secured by the anticipated incremental increase in tax revenues, resulting from the redevelopment of an area.

Tax Levy. The resultant product when the tax rate per one hundred dollars is multiplied by the tax base.

Glossary of Acronyms

ADA	Americans With Disabilities Act	GAAP	Generally Accepted Accounting Principles
CAFR	Comprehensive Annual Financial Report	GASB	Government Accounting Standards Board
CALEA	Commission on Accreditation of Law Enforcement Agencies	GFOA	Government Finance Officers Association
CDBG	Community Development Block Grant	IDOT	Illinois Department of Transportation
CIP	Capital Improvement Plan	IDES	Illinois Department of Employment Security
COPS	Community Oriented Policing	IEPA	Illinois Environmental Protection Agency
CPI	Consumer Price Index	IGFOA	Illinois Government Finance Officers Association
DARE	Drug Abuse Resistance Education	IHDA	Illinois Housing Development Authority
DCEO	Department of Commerce and Economic Opportunity	IML	Illinois Municipal League
EAV	Equalized Assessed Value	IMRF	Illinois Municipal Retirement Fund
EMS	Emergency Medical Service	JULIE	Joint Utility Locating Information for Excavators
EPA	Environmental Protection Agency	KRMA	Kankakee River Metropolitan
FEMA	Federal Emergency Management Association	MFT	Motor Fuel Tax
FICA	Federal Insurance Contributions Act	NCGA	National Council of Governmental Accounting
FMLA	Family and Medical Leave Act	OPEB	Other Post-Employment Benefits
FOIA	Freedom of Information Act	OMB	Office of Management & Budget (US Government)
FTE	Full-Time Equivalent		
FY	Fiscal Year	PAFR Report	Popular Annual Financial
FYE	Fiscal Year End	RFP	Request for Proposal
		RFQ	Request for Qualification

SGAS	Statement of Governmental Accounting Standards
SSA	Special Service Area
TIF	Tax Increment Financing
USDOJ	United States Department of Justice
USEPA	United States Environmental Protection Agency