



# FY2021 – General Fund Budget Report as of 5/31/21

## FY2019 Audit

Ending Fund Balance \$7,570,496

Ending Fund Balance 18%

## FY2020 UNAUDITED

Projected Ending Fund Balance \$9,613,605

Projected Ending Fund Balance 24.4%

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## FY2020 Official Closeout

- Increase of \$1.3 million over last report to Board
- Related to unrecorded activity in FY2019 resulting in an adjustments to FY2020 Fund Balance

# FY2021 Revenue Budget

=Conservative

=Economic Recovery Uncertain

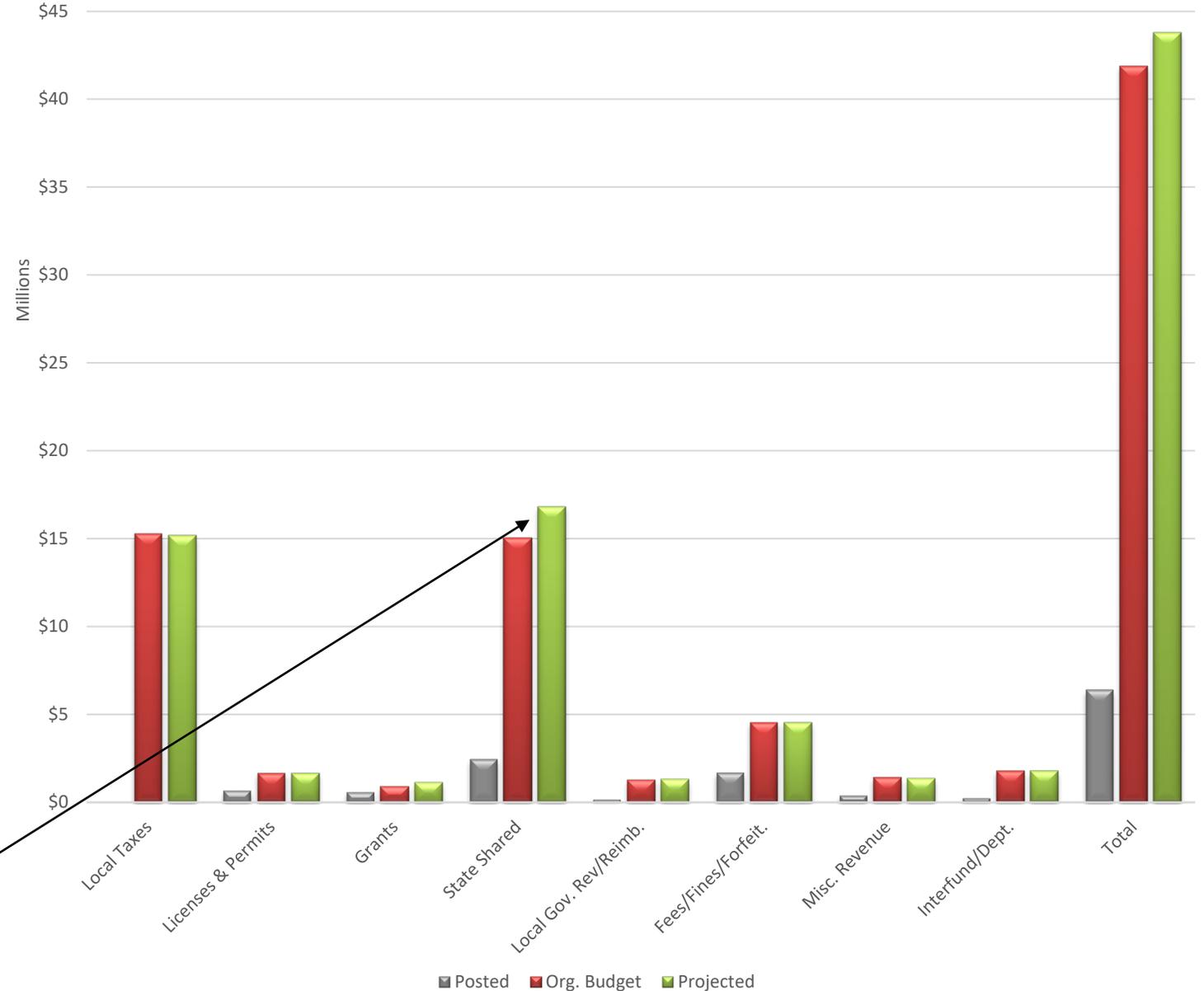
	Posted	Org. Budget	Projected	Over/Under Budget
Local Taxes	\$7,479	\$15,252,408	\$15,185,263	-0.4%
Licenses & Permits	\$704,961	\$1,653,215	\$1,653,215	0.0%
<b>Grants</b>	<b>\$616,887</b>	<b>\$882,945</b>	<b>\$1,140,314</b>	<b>29.1%</b>
State Shared	\$2,477,080	\$15,043,498	\$16,742,928	11.3%
Local Gov. Rev/Reimb.	\$174,831	\$1,282,307	\$1,296,963	1.1%
Fees/Fines/Forfeit.	\$1,706,239	\$4,549,172	\$4,549,860	0.0%
Misc. Revenue	\$424,454	\$1,415,441	\$1,343,207	-5.1%
Interfund/Dept.	\$273,210	\$1,800,398	\$1,785,398	-0.8%
<b>Total</b>	<b>\$6,385,140</b>	<b>\$41,879,384</b>	<b>\$43,697,148</b>	<b>4.3%</b>

## Grants

- Increase NIBRS (expenditure increase)
- CURE Reallocation \$192,450 (to be used for Salary Survey) ~ FY2021/2022?

Increased State Shared Rev.	Budget	Projected	Variance
Personal Property Repl. Tax	\$740,000	\$1,112,624	\$372,624
Sales Tax	\$1,664,329	\$1,948,740	\$284,411
1/4% Sales Tax	\$5,559,366	\$6,000,000	\$440,634
Use Tax	\$1,290,000	\$1,400,000	\$110,000
Income Tax	\$2,967,460	\$3,625,462	\$658,002

## FY2021 Projected General Fund Revenue



*These revenues replace funds lost by local governments after personal property taxes were eliminated in the 1970 Constitution.*

## Personal Property Replacement Tax (PPRT)

- Estimates are provided by IDOR
- State estimates forecasted a decrease
  - COVID-19
  - transfers out
  - prior year one-time occurrences that are non-recurring
- YTD disbursements +76% compared to PFY
  - timing of tax due dates
  - booming industries more than offset losses from suffering industries during pandemic.
  - August 2021 PPRT dist. -80%
  - budget surplus is still anticipated

*Applies to items purchased out of state to be used in Illinois (i.e., Internet purchases).*

## Use Tax

- Experts projected 25-50% revenue declines (Level the Playing Field)
- County budgeted -6.6%
- YTD +17%

## Sales Tax

- Economic Recovery + Level the Playing Field Legislation
- March (collected) 1/4-cent tax +68% over PFY month, and +33% over March 2019.

Fiscal YTD	1/4-Cent	
2016	\$1,789,119	
2017	\$1,795,585	0.4%
2018	\$1,855,665	3.3%
2019	\$1,800,160	-3.0%
2020	\$1,738,179	-3.4%
2021	\$2,055,949	18.3%

## Income Tax

- IML estimates used for FY2021 \$92/per capita
- Current estimates \$112.40
- Could result in as much as \$650,000 surplus

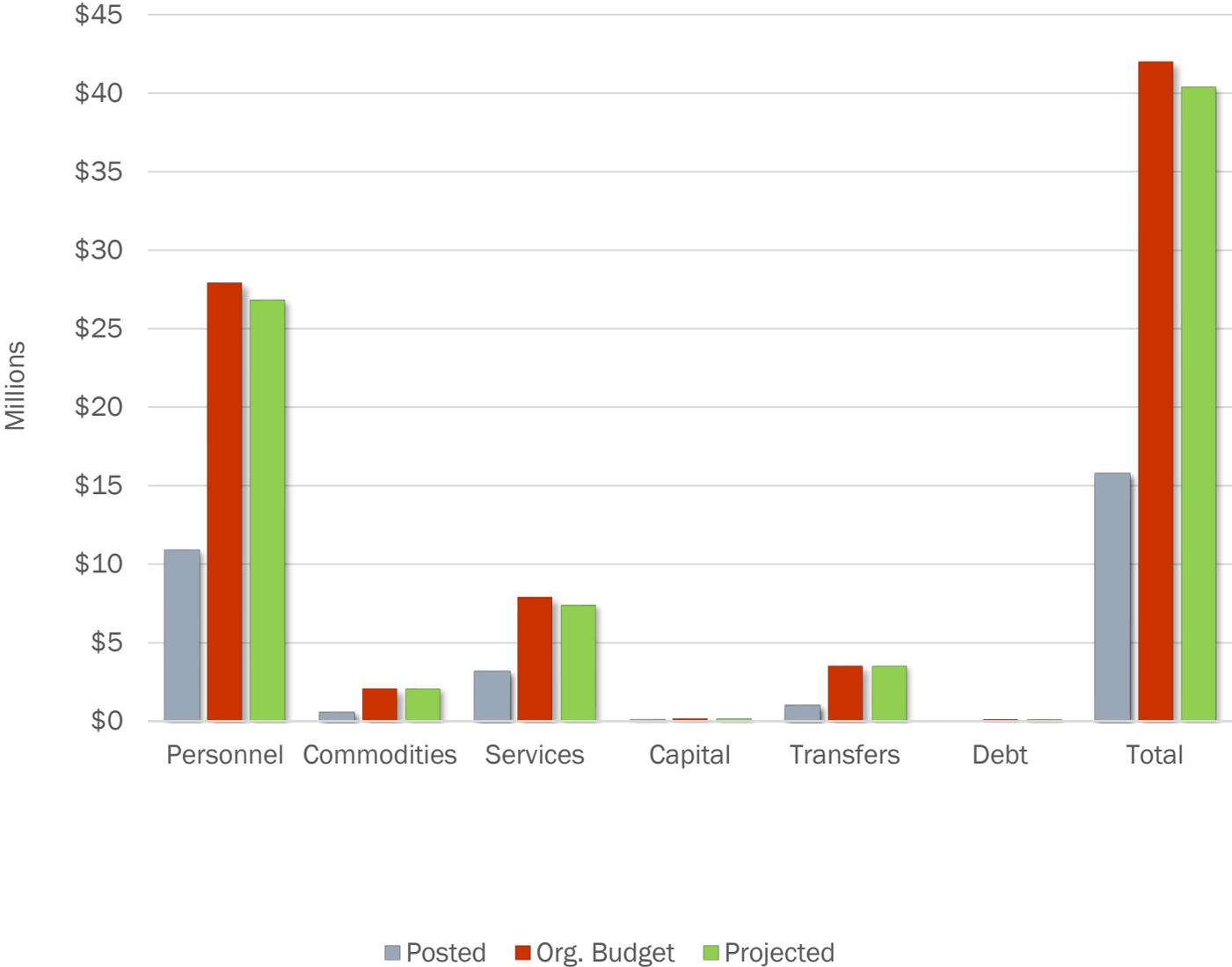
# FY2021 Expenditure Budget

	Posted	Org. Budget	Projected	Over/Under Budget
Personnel	\$10,899,427	\$27,919,259	\$26,840,281	-3.9%
Commodities	\$577,847	\$2,141,379	\$2,122,637	-0.9%
Services	\$3,171,764	\$7,947,674	\$7,436,641	-6.4%
Capital	\$104,710	\$230,000	\$210,960	-8.3%
Transfers	\$1,000,000	\$3,570,506	\$3,570,506	0.0%
Debt	\$0	\$183,750	\$183,750	0.0%
<b>Total</b>	<b>\$15,753,748</b>	<b>\$41,992,568</b>	<b>\$40,364,774</b>	<b>-3.9%</b>

Significant underspending \$1+ million projected in Personnel

- 31 General Fund vacancies current HR report

FY2021 Projected General Fund Expenditure



	Budgeted	Projected
FY2021 PROJECTED REVENUE	\$41,879,384	\$43,697,148
FY2021 PROJECTED EXPENDITURE	\$41,992,568	\$40,364,774
Revenue to Expenditure Difference	-\$113,184	\$3,332,374
FUND BALANCE PROJECTION - 12/31/21	\$9,500,421	\$12,945,979
% OF 2021 Projected Expenditure Budget	22.6%	32.1%
	Set-aside for Salary Survey	\$ 192,450
		31.6%