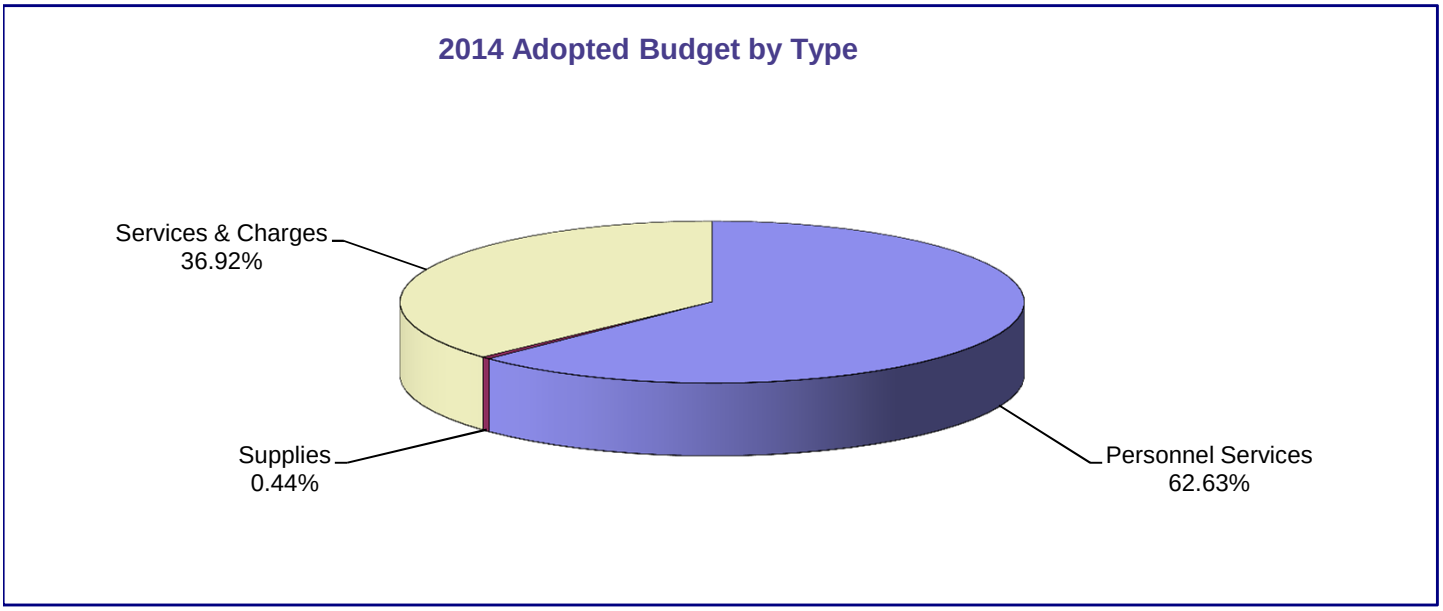
Village of Palatine
CY 2014 Adopted Budget - Expenditure Overview

Department 30 Finance & Operations

Expenditures by Division	2013 Adopted Budget	2014 Adopted Budget	% Change
Administration	$ 423,455	$ 438,960	3.66%
Accounting Services	582,985	601,455	3.17%
Billing & Collections	807,850	813,585	0.71%
Operating Total: Finance & Operations	**1,814,290**	**1,854,000**	**2.19%**

Expenditures by Type			
Personnel Services	$ 1,123,055	$ 1,161,200	3.40%
Supplies	11,250	8,250	-26.67%
Services & Charges	679,985	684,550	0.67%
Operating Total: Finance & Operations	**1,814,290**	**1,854,000**	**2.19%**



Village of Palatine
CY 2014 Adopted Budget - Issues & Initiatives

Department 30 Finance & Operations

Prior Year - Status

* Review actuarial assumptions used to determine the Village's annual contribution for the Public Safety Pension Plans.

  Completed.

* Meet with the Village's Financial Advisor to review opportunities for bond refundings, in order to achieve savings on debt service costs.

  Completed.

* Obtain the GFOA's Certificate of Achievement in Financial Reporting for the Village's Comprehensive Annual Financial Report.

  Completed.

* Fully implement the Project Accounting Module of the ERP system and work with other Departments to establish a quarterly review process for the Capital Program.

  Completed.

* Monitor the Village's tax levy requirements for opportunities to continue a multi-year reduction in the property tax levy.

  Completed.

* Re-evaluate internal cost allocations to determine the adequacy of Administrative Service charges.

  Completed.

* Work with Administration and the Village's Financial Advisor to develop financing strategies for Village Hall improvements.

  In Progress.

* Research software requirements and resulting process changes required to perform departmental time entry.

  On Going Project.

Current Year

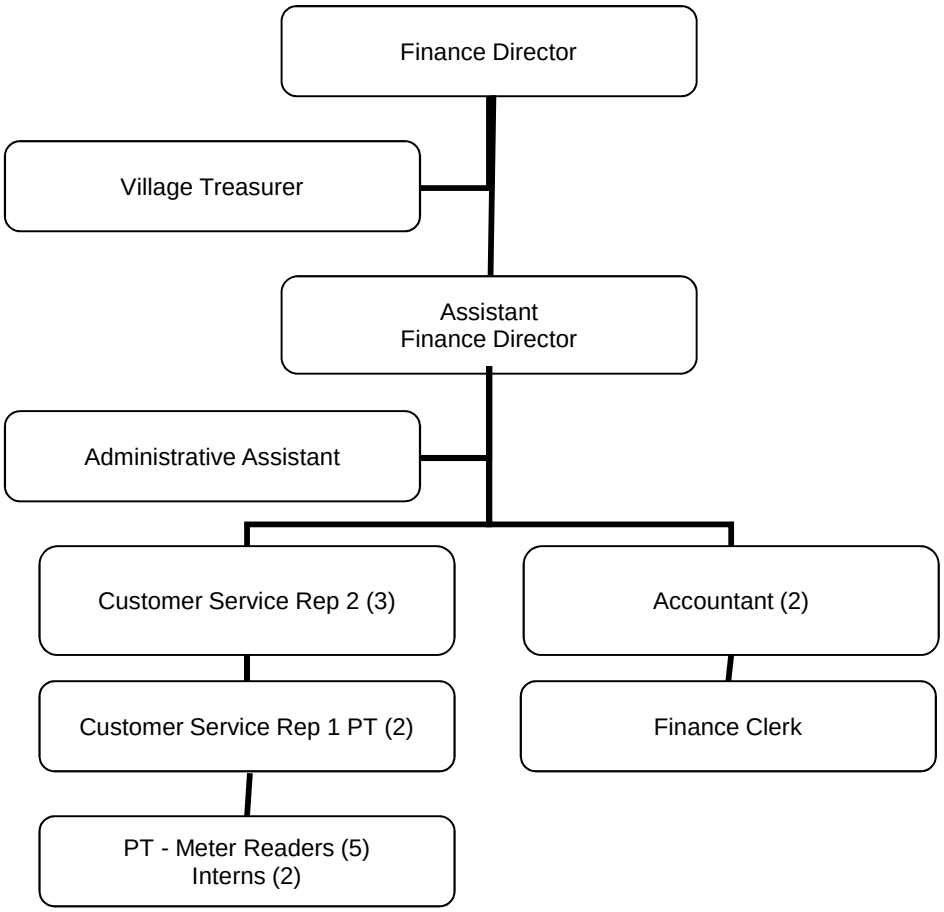
* **Review the Village's outstanding debt to identify opportunities for bond refunding, in order to achieve savings on debt service costs.**

* **Review the Village's sick-leave policy and develop alternatives to reduce the accumulated accrued liability.**

* **Review the health insurance program with the Village's actuary to develop alternatives to reduce the Other Post-Employment Benefit liability reported as part of the annual financial audit.**

* **Begin the evaluation of automated water meter reading systems to replace the current manual system that is over 40 years old.**

Department 30 Finance & Operations



Village of Palatine
CY 2014 Adopted Budget - Personnel Summary

Department 30 Finance & Operations

Position	2012 Adopted Budget	2013 Adopted Budget	2014 Adopted Budget
Finance Director	1	1	1
Asst Finance Director	1	1	1
Accountant	2	2	2
Administrative Assistant	1	1	1
Finance Clerk	1	1	1
Customer Service Representative 1	1	1	-
Customer Service Representative 2	3	3	3
Full-Time Total	10	10	9
Village Treasurer	1	1	1
Interns	2	2	2
Customer Service Rep 1 PT	-	-	2
Meter Readers	5	5	5
Part-Time Total	8	8	10
Department Total: Finance & Operations	**18**	**18**	**19**

Department 30 Finance & Operations

Department Description

The Department of Finance and Operations provides for village government general financial functions. The Department provides support and advice to the Village Manager, Village Council, and other Departments in matters related to financial issues, policy, and strategic planning. Specific functions in carrying out this mission include: management of the budget process, support in strategic planning, development of long-range financial options, revenue management, collection of various taxes and fees, cash management, accounting and financial reporting, financial controls, debt and capital planning, payroll, accounts payable, utility billing, public safety employee pension plan administration, switchboard operations, internal mail collection and delivery, and reception/information.

Department Objectives

1 Plan, organize, coordinate and direct the financial activities of the Village.

2 Review Village's financial reserve policy.

3 Develop and implement improved grant reporting.

4 Closely monitor the Village's revenue status.

5 Provide for the administration of Debt and Treasury management policies of the Village.

6 Maintain the general services of the Village for centralized accounts receivable billing, rental services, mail and copying services, Switchboard/Reception activities of the Village.

Budget Summary

	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Expenditures			
Personnel Services	$ 1,042,218	$ 1,123,055	$ 1,161,200
Supplies	6,526	11,250	8,250
Services & Charges	478,793	679,985	684,550
Debt Service	19,404,880	13,213,965	13,957,315
Transfers	4,644,837	978,409	1,109,750
Department Total	**$ 25,577,254**	**$ 16,006,664**	**$ 16,921,065**
Personnel Summary			
Full-Time	10	10	9
Part-Time	8	8	10

Department 30 Finance & Operations

Division 01 Administration

Program Description

Financial Administration is responsible for financial analysis and reporting, development of financial policies, economic analysis, cash management, and investments. The Director serves as the Chief Fiscal Officer of the Village and acts as the primary contact with the Village's outside auditors, bond counsel, rating agencies, and underwriters. The Financial Administration division also is the process and monitoring agent of the Village's economic incentive agreements and tax increment financing districts. It also provides general supervision and oversight of the Accounting and Customer Service Divisions.

Program Objectives

1 Continue Downtown Redevelopment and Support

2 Develop and implement financial plan for the construction of public buildings.

3 Continually monitor the fiscal condition of the Village and report to the Council.

4 Maximize interest earnings through aggressive cash management.

Budget Summary

	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Expenditures			
Personnel Services	$ 398,661	$ 409,660	$ 425,360
Supplies	2,043	3,000	2,250
Services & Charges	5,890	10,795	11,350
Program Total	**$ 406,594**	**$ 423,455**	**$ 438,960**
Personnel Summary			
Full-Time	3	3	3
Part-Time	1	1	1

Village of Palatine
CY 2014 Adopted Budget - Expenditures

Account Number	Description	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Fund 100	**General Fund**			
Department 30	**Finance & Operations**			
Division 01	**Administration**			
Salaries				
500.05	Salaries Full Time	$ 187,501	$ 189,450	$ 197,235
500.10	Salaries Part Time	$ -	$ 3,000	$ 3,000
500.20	Salaries Overtime	-	-	-
500.25	Salaries Special Compensation	4,209	3,270	3,650
Total: Salaries		$ 191,710	$ 195,720	$ 203,885
Taxes & Benefits				
510.05	Taxes & Benefits Deferred Compensation	9,124	9,330	9,660
510.10	Taxes & Benefits Medicare	2,933	3,070	3,190
510.15	Taxes & Benefits Social Security	10,521	13,115	13,640
510.20	Taxes & Benefits IMRF Er Contribution	26,140	27,225	27,905
510.35	Taxes & Benefits Medical/Dental Insurance	24,296	25,035	26,055
510.40	Taxes & Benefits Life Insurance	380	610	630
510.60	Taxes & Benefits Allowances	7,020	7,020	7,020
Total: Taxes & Benefits		80,414	85,405	88,100
Supplies				
520.05	Office Supplies General	1,477	1,500	1,250
520.10	Office Supplies Paper	566	1,500	1,000
Total: Supplies		2,043	3,000	2,250
Services & Charges				
575.05	Other Small Tools & Equipment	142	500	500
575.10	Other Memberships & Publications	1,604	2,140	2,250
575.15	Other Training & Travel	3,062	5,150	5,600
Total: Services & Charges		4,808	7,790	8,350
Division Total: Administration		**278,975**	**291,915**	**302,585**
Department Total: Finance & Operations		**278,975**	**291,915**	**302,585**
Fund Total: General Fund		**278,975**	**291,915**	**302,585**

Village of Palatine
CY 2014 Adopted Budget - Expenditures

Account Number	Description	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Fund 605	**Waterworks Fund**			
Department 30	**Finance & Operations**			
Division 01	**Administration**			
Salaries				
500.05	Salaries Full Time	$ 96,585	$ 98,425	$ 102,375
500.25	Salaries Special Compensation	3,598	2,895	2,970
Total: Salaries		$ 100,183	$ 101,320	$ 105,345
Taxes & Benefits				
510.05	Taxes & Benefits Deferred Compensation	3,874	3,940	4,095
510.10	Taxes & Benefits Medicare	2,039	1,530	1,590
510.15	Taxes & Benefits Social Security	5,931	6,530	6,790
510.20	Taxes & Benefits IMRF Er Contribution	13,788	14,180	14,505
510.35	Taxes & Benefits Medical/Dental Insurance	-	-	-
510.40	Taxes & Benefits Life Insurance	212	315	330
510.60	Taxes & Benefits Allowances	510	720	720
Total: Taxes & Benefits		26,354	27,215	28,030
Services & Charges				
575.10	Other Memberships & Publications	255	255	250
575.15	Other Training & Travel	827	2,750	2,750
Total: Services & Charges		1,082	3,005	3,000
Division Total: Administration		**126,537**	**128,535**	**133,375**
Department Total: Finance & Operations		**127,619**	**131,540**	**136,375**
Fund Total: Waterworks Fund		**127,619**	**131,540**	**136,375**

Department 30 Finance & Operations

Division 11 Accounting Services

Program Description

Accounting Services is responsible for the proper, accurate, and timely recording of all fiscal transactions of the Village and the reporting of these transactions in accordance with Generally Accepted Accounting Principals (GAAP). Specific areas of concentration include but are not limited to intergovernmental grants, public safety pension plans, and administration of various Village loan programs. It also provides for the preparation and distribution of all bi-weekly disbursement and payroll checks.

Program Objectives

1 Receive GFOA's audit award for the Comprehensive Annual Financial Report.

2 Review all fiscal operations under a best business approach to identify areas for improvement.

3 Provide for the issuance of the bi-weekly warrant on a timely basis.

4 Provide for the issuance of the bi-weekly paychecks on a timely basis.

Budget Summary

	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Expenditures			
Personnel Services	$ 260,522	$ 293,295	$ 312,005
Supplies	2,861	5,250	3,500
Services & Charges	194,763	284,440	285,950
Program Total	**$ 458,146**	**$ 582,985**	**$ 601,455**
Personnel Summary			
Full-Time	3	3	3
Part-Time	0	0	0

Village of Palatine
CY 2014 Adopted Budget - Expenditures

Account Number	Description	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Fund 100	**General Fund**			
Department 30	**Finance & Operations**			
Division 11	**Accounting Services**			
Salaries				
500.05	Salaries Full Time	$ 127,642	$ 131,730	$ 137,770
500.20	Salaries Overtime	251	1,000	1,000
500.25	Salaries Special Compensation	1,303	750	750
500.95	Salaries Special Other	-	-	-
Total: Salaries		$ 129,196	$ 133,480	$ 139,520
Taxes & Benefits				
510.05	Taxes & Benefits Deferred Compensation	3,551	3,665	3,830
510.10	Taxes & Benefits Medicare	1,877	1,990	2,085
510.15	Taxes & Benefits Social Security	8,025	8,510	8,895
510.20	Taxes & Benefits IMRF Er Contribution	17,540	18,480	19,005
510.35	Taxes & Benefits Medical/Dental Insurance	30,370	31,295	32,565
510.40	Taxes & Benefits Life Insurance	290	425	445
Total: Taxes & Benefits		61,653	64,365	66,825
Supplies				
520.05	Office Supplies General	1,709	1,750	1,000
520.10	Office Supplies Paper	286	1,500	1,000
520.15	Office Supplies Printed Forms	866	2,000	1,500
Total: Supplies		2,861	5,250	3,500
Services & Charges				
540.10	Services Financial	35,235	49,250	49,750
540.15	Services Banking	98,014	121,500	121,500
565.35	Repair and Maintenance Software	600	50,600	50,600
575.05	Other Small Tools & Equipment	-	500	500
575.10	Other Memberships & Publications	691	750	750
575.15	Other Training & Travel	223	750	750
Total: Services & Charges		134,763	223,350	223,850
Division Total: Accounting Services		**328,473**	**426,445**	**433,695**
Department Total: Finance & Operations		**328,473**	**426,445**	**433,695**
Fund Total: General Fund		**328,473**	**426,445**	**433,695**

Village of Palatine
CY 2014 Adopted Budget - Expenditures

Account Number	Description	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Fund 605	**Waterworks Fund**			
Department 30	**Finance & Operations**			
Division 11	**Accounting Services**			
Salaries				
500.05	Salaries Full Time	$ 52,837	$ 66,295	$ 68,970
500.25	Salaries Special Compensation	-	-	-
Total: Salaries		$ 52,837	$ 66,295	$ 68,970
Taxes & Benefits				
510.05	Taxes & Benefits Deferred Compensation	1,551	1,990	2,070
510.10	Taxes & Benefits Medicare	803	995	1,035
510.15	Taxes & Benefits Social Security	3,149	4,235	4,405
510.20	Taxes & Benefits IMRF Er Contribution	7,037	9,200	9,415
510.35	Taxes & Benefits Medical/Dental Insurance	4,191	12,520	19,540
510.40	Taxes & Benefits Life Insurance	105	215	225
Total: Taxes & Benefits		16,836	29,155	36,690
Services & Charges				
540.10	Services Financial	$ 10,000	$ 10,000	$ 11,000
540.15	Services Banking	50,000	50,000	50,000
575.10	Other Memberships & Publications	-	590	600
575.15	Other Training & Travel	-	500	500
Total: Services & Charges		60,000	61,090	62,100
Division Total: Accounting Services		**129,673**	**156,540**	**167,760**
Department Total: Finance & Operations		**129,673**	**156,540**	**167,760**
Fund Total: Waterworks Fund		**129,673**	**156,540**	**167,760**

Department 30 Finance & Operations

Division 11 Billing & Collections

Program Description

The Customer Service Division is responsible for providing the initial point of contact between the Village and its customers, either by telephone or in-person traffic. The significant areas of responsibility include cash collections, issuance of commuter parking permits, general office support (mailing and duplicating services), the billing of commercial and residential water, sewer, and refuse collection accounts, and administration (billing, collection, and monitoring) of various local taxes and miscellaneous billings.

Program Objectives

1 Provide front-line reception/information service in the Community Center main lobby.

2 Receipt and balance cash collections and make bank deposits on a daily basis.

3 Answer and direct all phone calls made to the main Village phone line.

4 Present water, sewer and refuse customers an accurate bill on a timely basis.

5 Maintain accurate records of customer account activity.

6 To coordinate with Community Services and Public Works to maintain courteous and timely levels of service for installation and replacement of meters.

7 Provide mail collection and distribution services to Village departments.

Budget Summary

	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Expenditures			
Personnel Services	$ 383,035	$ 420,100	$ 423,835
Supplies	1,622	3,000	2,500
Services & Charges	278,140	384,750	387,250
Program Total	**$ 662,797**	**$ 807,850**	**$ 813,585**
Personnel Summary			
Full-Time	4	4	3
Part-Time	7	7	9

Village of Palatine
CY 2014 Adopted Budget - Expenditures

Account Number	Description	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Fund 100	**General Fund**			
Department 30	**Finance & Operations**			
Division 12	**Billing & Collections**			
Salaries				
500.05	Salaries Full Time	80,409	84,750	49,630
500.10	Salaries Part Time	-	-	50,200
500.15	Salaries Temporary	8,700	12,000	12,000
500.20	Salaries Overtime	4,431	6,500	6,500
500.25	Salaries Special Compensation	-	-	-
Total: Salaries		$ 93,540	$ 103,250	$ 118,330
Taxes & Benefits				
510.10	Taxes & Benefits Medicare	1,495	1,510	1,725
510.15	Taxes & Benefits Social Security	6,394	6,415	7,355
510.20	Taxes & Benefits IMRF Er Contribution	13,683	12,305	14,105
510.35	Taxes & Benefits Medical/Dental Insurance	30,370	31,295	19,540
510.40	Taxes & Benefits Life Insurance	181	280	160
Total: Taxes & Benefits		52,123	51,805	42,885
Supplies				
520.05	Office Supplies General	1,287	1,500	1,000
520.10	Office Supplies Paper	163	500	500
Total: Supplies		1,450	2,000	1,500
Services & Charges				
540.45	Services Data Processing/Technology	8,498	25,000	15,000
540.95	Services Other	-	-	5,000
545.20	Communications Postage	46,460	72,500	72,500
550.15	Printing/Advertising Outside Printing Services	31,458	37,000	37,000
565.05	Repair and Maintenance Machinery & Equipment	214	1,000	1,000
565.35	Repair and Maintenance Software	995	1,000	1,000
565.95	Repair and Maintenance Vehicle Maint Service Charge	-	-	-
570.05	Rental Office Equipment	59,260	82,000	82,000
575.05	Other Small Tools & Equipment	-	500	500
575.15	Other Training & Travel	88	500	500
Total: Services & Charges		146,973	219,500	214,500
Division Total: Billing & Collections		**294,086**	**376,555**	**377,215**
Department Total: Finance & Operations		**294,086**	**376,555**	**377,215**
Fund Total: General Fund		**294,086**	**376,555**	**377,215**

Village of Palatine
CY 2014 Adopted Budget - Expenditures

Account Number	Description	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Fund 605	**Waterworks Fund**			
Department 30	**Finance & Operations**			
Division 12	**Billing & Collections**			
Salaries				
500.05	Salaries Full Time	87,392	92,715	99,460
500.10	Salaries Part Time	98,092	110,000	100,000
500.20	Salaries Overtime	2,228	1,500	1,500
500.25	Salaries Special Compensation	1,511	1,000	1,000
500.95	Salaries Other	-	-	-
Total: Salaries		$ 189,223	$ 205,215	$ 201,960
Taxes & Benefits				
510.05	Taxes & Benefits Deferred Compensation	-	-	-
510.10	Taxes & Benefits Medicare	2,750	2,990	2,935
510.15	Taxes & Benefits Social Security	8,777	12,735	12,530
510.20	Taxes & Benefits IMRF Er Contribution	12,131	18,765	18,815
510.35	Taxes & Benefits Medical/Dental Insurance	24,296	25,035	26,055
510.40	Taxes & Benefits Life Insurance	195	305	325
Total: Taxes & Benefits		48,149	59,830	60,660
Supplies				
520.05	Office Supplies General	8	500	500
520.10	Office Supplies Paper	164	500	500
Total: Supplies		172	1,000	1,000
Services & Charges				
545.20	Communications Postage	41,131	48,000	55,000
550.15	Printing/Advertising Outside Printing Services	35,985	40,000	40,000
565.05	Repair and Maintenance Machinery & Equipment	-	-	-
565.35	Repair and Maintenance Software	3,780	18,000	18,500
575.05	Other Small Tools & Equipment	-	250	250
575.15	Other Training & Travel	-	500	500
Total: Services & Charges		80,896	106,750	114,250
Division Total: Billing & Collections		**318,440**	**372,795**	**377,870**
Department Total: Finance & Operations		**318,440**	**372,795**	**377,870**
Fund Total: Waterworks Fund		**318,440**	**372,795**	**377,870**

Village of Palatine
CY 2014 Adopted Budget - Expenditures

Account Number	Description	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Fund 620	**Parking System Fund**			
Department 30	**Finance & Operations**			
Division 12	**Billing & Collections**			
Services & Charges				
550.15	Printing/Advertising Outside Printing Services	$ 2,293	$ 4,500	$ 4,500
570.20	Rental Buildings	47,978	54,000	54,000
Total: Services & Charges		50,271	58,500	58,500
Division Total: Billing & Collections		**50,271**	**58,500**	**58,500**
Department Total: Finance & Operations		**50,271**	**58,500**	**58,500**
Fund Total: Parking System Fund		**50,271**	**58,500**	**58,500**

Village of Palatine
CY 2014 Adopted Budget - Expenditure Overview

Department 30 Finance & Operations

Expenditures by Division	2013 Adopted Budget	2014 Adopted Budget	% Change
Debt Service	13,213,965	13,957,315	5.63%
Transfers	978,409	1,109,750	13.42%
Debt Service & Transfers Total: Finance & Operations	**14,192,374**	**15,067,065**	**6.16%**

Expenditures by Type			
Debt Service	13,213,965	13,957,315	5.63%
Transfers	978,409	1,109,750	13.42%
Debt Service & Transfers Total: Finance & Operations	**14,192,374**	**15,067,065**	**6.16%**

Department 30 Finance & Operations

Division 70 Debt Service

Program Description

This program provides for the payment of principal and interest due on the Village's long-term debt.

Program Objectives

1 Long-term debt shall only be used to fund capital projects and not operations.

2 Take advantage of refunding opportunities, when available, to lower total debt service payments.

3 Utilize funds reserves and other sources of revenue to abate property taxes on bonds whenever fiscally possible.

Budget Summary

	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Expenditures			
Principal	$ 8,186,824	$ 7,673,455	$ 7,465,475
Interest	6,180,900	5,517,260	6,474,715
Paying Agent Fees	14,950	23,250	17,125
Bond Issue Costs	83,134	-	-
Other Debt Service - Transfer to Escrow Agent	4,939,072	-	-
Program Total	**$ 19,404,880**	**$ 13,213,965**	**$ 13,957,315**

Village of Palatine
CY 2014 Adopted Budget - Expenditures

Account Number	Description	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Fund 233	**Downtown Area TIF (TIF #3) Fund**			
Department 30	**Finance & Operations**			
Division 70	**Debt Service**			
Debt Service				
705	Principal	$ 3,631,824	$ 3,773,455	$ 3,883,000
710	Interest	1,829,968	1,707,625	1,429,630
715	Paying Agent Fees	3,550	6,000	5,250
720	Bond Issue Costs	83,134	-	-
725	Other Debt Service	4,939,072	-	-
Total: Debt Service		10,487,548	5,487,080	5,317,880
Division Total: Debt Service		**10,487,548**	**5,487,080**	**5,317,880**
Department Total: Finance & Operations		**10,487,548**	**5,487,080**	**5,317,880**
Fund Total: Downtown Area TIF (TIF #3) Fund		**10,487,548**	**5,487,080**	**5,317,880**

Village of Palatine
CY 2014 Adopted Budget - Expenditures

Account Number	Description	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Fund 234	**Rand Corridor TIF (TIF #4) Fund**			
Department 30	**Finance & Operations**			
Division 70	**Debt Service**			
Debt Service				
705	Principal	$ 500,000	$ 950,000	$ 995,000
710	Interest	905,398	880,605	837,505
715	Paying Agent Fees	1,000	2,250	2,250
Total: Debt Service		1,406,398	1,832,855	1,834,755
Division Total: Debt Service		**1,406,398**	**1,832,855**	**1,834,755**
Department Total: Finance & Operations		**1,406,398**	**1,832,855**	**1,834,755**
Fund Total: Rand Corridor TIF (TIF #4) Fund		**1,406,398**	**1,832,855**	**1,834,755**

Village of Palatine
CY 2014 Adopted Budget - Expenditures

Account Number	Description	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Fund 300	**Debt Service Fund**			
Department 30	**Finance & Operations**			
Division 70	**Debt Service**			
Debt Service				
705	Principal	$ 2,272,080	$ 1,541,165	$ 1,223,240
710	Interest	2,032,720	1,956,955	1,905,275
715	Paying Agent Fees	4,222	6,000	3,500
Total: Debt Service		4,309,022	3,504,120	3,132,015
Division Total: Debt Service		**4,309,022**	**3,504,120**	**3,132,015**
Department Total: Finance & Operations		**4,309,022**	**3,504,120**	**3,132,015**
Fund Total: Debt Service Fund		**4,309,022**	**3,504,120**	**3,132,015**

Village of Palatine
CY 2014 Adopted Budget - Expenditures

Account Number	Description	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Fund 605	**Waterworks Fund**			
Department 30	**Finance & Operations**			
Division 70	**Debt Service**			
Debt Service				
705	Principal	$ 921,280	$ 554,380	$ 576,480
710	Interest	455,142	57,865	1,362,420
715	Paying Agent Fees	1,489	3,000	1,300
Total: Debt Service		1,377,911	615,245	1,940,200
Division Total: Debt Service		**1,377,911**	**615,245**	**1,940,200**
Department Total: Finance & Operations		**1,377,911**	**615,245**	**1,940,200**
Fund Total: Waterworks Fund		**1,377,911**	**615,245**	**1,940,200**

Village of Palatine
CY 2014 Adopted Budget - Expenditures

Account Number	Description	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Fund 610	**Sewerage Fund**			
Department 30	**Finance & Operations**			
Division 70	**Debt Service**			
Debt Service				
705	Principal	$ 806,640	$ 794,455	$ 727,755
710	Interest	424,647	386,360	417,435
715	Paying Agent Fees	1,689	3,000	1,825
Total: Debt Service		1,232,976	1,183,815	1,147,015
Division Total: Debt Service		**1,232,976**	**1,183,815**	**1,147,015**
Department Total: Finance & Operations		**1,232,976**	**1,183,815**	**1,147,015**
Fund Total: Sewerage Fund		**1,232,976**	**1,183,815**	**1,147,015**

Village of Palatine
CY 2014 Adopted Budget - Expenditures

Account Number	Description	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Fund 825	**Special Service Area #5 Fund**			
Department 30	**Finance & Operations**			
Division 70	**Debt Service**			
Debt Service				
705	Principal	$ 55,000	$ 60,000	$ 60,000
710	Interest	533,025	527,850	522,450
715	Paying Agent Fees	3,000	3,000	3,000
725	Other Debt Service - Transfer to Escrow Agent	-	-	-
Total: Debt Service		591,025	590,850	585,450
Division Total: Debt Service		**591,025**	**590,850**	**585,450**
Department Total: Finance & Operations		**591,025**	**590,850**	**585,450**
Fund Total: Special Service Area #5 Fund		**591,025**	**590,850**	**585,450**

Department 30 Finance & Operations

Division 80 Transfers

Program Description

This program provides for the movement of funds from one Village fund to another.

Program Objectives

1 Allocate "overhead" costs to user Departments.

2 Provide for one-time transfer of funds, when appropriate.

3 Per the Fund Reserve Policy, transfer excess reserves from the General Fund to the Capital Program.

Budget Summary

	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Expenditures			
Services & Charges	$ 709,675	$ 728,409	$ 756,750
Other Financing Uses	3,935,162	250,000	353,000
Program Total	**$ 4,644,837**	**$ 978,409**	**$ 1,109,750**

Village of Palatine
CY 2014 Adopted Budget - Expenditures

Account Number	Description	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Fund 100	**General Fund**			
Department 30	**Finance & Operations**			
Division 80	**Interfund Transfers**			
Other Financing Uses				
905	Interfund Transfers Out	$ 1,269,890	$ -	$ -
Total: Other Financing Uses		1,269,890	-	-
Division Total: Interfund Transfers		**1,269,890**	**-**	**-**
Department Total: Finance & Operations		**1,269,890**	**-**	**-**
Fund Total: General Fund		**1,269,890**	**-**	**-**

Village of Palatine
CY 2014 Adopted Budget - Expenditures

Account Number	Description	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Fund 210	**Community Dev Block Grant Fund**			
Department 30	**Finance & Operations**			
Division 80	**Interfund Transfers**			
Services & Charges				
540.90	Services Administrative Service Charge	$ 73,675	$ 71,359	$ 77,750
Total: Services & Charges		73,675	71,359	77,750
Division Total: Interfund Transfers		**73,675**	**71,359**	**77,750**
Department Total: Finance & Operations		**73,675**	**71,359**	**77,750**
Fund Total: Community Dev Block Grant Fund		**73,675**	**71,359**	**77,750**

Village of Palatine
CY 2014 Adopted Budget - Expenditures

Account Number	Description	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Fund 234	**Rand Corridor TIF (TIF #4) Fund**			
Department 30	**Finance & Operations**			
Division 80	**Interfund Transfers**			
Other Financing Uses				
905	Interfund Transfers Out	$ 2,000,000	$ -	$ -
Total: Other Financing Uses		2,000,000	-	-
Division Total: Interfund Transfers		**2,000,000**	**-**	**-**
Department Total: Finance & Operations		**2,000,000**	**-**	**-**
Fund Total: Rand Corridor TIF (TIF #4) Fund		**2,000,000**	**-**	**-**

Village of Palatine
CY 2014 Adopted Budget - Expenditures

Account Number	Description	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Fund 402	**Capital Improvement Fund**			
Department 30	**Finance & Operations**			
Division 80	**Interfund Transfers**			
Other Financing Uses				
905	Interfund Transfers Out	325,715	-	-
Total: Other Financing Uses		325,715	-	-
Division Total: Interfund Transfers		**325,715**	**-**	**-**
Department Total: Finance & Operations		**325,715**	**-**	**-**
Fund Total: Capital Improvement Fund		**325,715**	**-**	**-**

Village of Palatine
CY 2014 Adopted Budget - Expenditures

Account Number	Description	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Fund 605	**Waterworks Fund**			
Department 30	**Finance & Operations**			
Division 80	**Interfund Transfers**			
Services & Charges				
540.90	Services Administrative Service Charge	$ 135,000	$ 139,050	$ 145,000
Total: Services & Charges		135,000	139,050	145,000
Other Financing Uses				
905	Interfund Transfers Out	100,000	100,000	126,500
Total: Other Financing Uses		100,000	100,000	126,500
Division Total: Interfund Transfers		**235,000**	**239,050**	**271,500**
Department Total: Finance & Operations		**235,000**	**239,050**	**271,500**
Fund Total: Waterworks Fund		**235,000**	**239,050**	**271,500**

Village of Palatine
CY 2014 Adopted Budget - Expenditures

Account Number	Description	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Fund 610	**Sewerage Fund**			
Department 30	**Finance & Operations**			
Division 80	**Interfund Transfers**			
Services & Charges				
540.90	Services Administrative Service Charge	$ 346,000	$ 357,000	$ 368,000
Total: Services & Charges		346,000	357,000	368,000
Other Financing Uses				
905	Interfund Transfers Out	50,000	50,000	126,500
Total: Other Financing Uses		50,000	50,000	126,500
Division Total: Interfund Transfers		**396,000**	**407,000**	**494,500**
Department Total: Finance & Operations		**396,000**	**407,000**	**494,500**
Fund Total: Sewerage Fund		**396,000**	**407,000**	**494,500**

Village of Palatine
CY 2014 Adopted Budget - Expenditures

Account Number	Description	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Fund 615	**Refuse Fund**			
Department 30	**Finance & Operations**			
Division 80	**Interfund Transfers**			
Services & Charges				
540.90	Services Administrative Service Charge	$ 103,000	$ 107,000	$ 109,000
Total: Services & Charges		103,000	107,000	109,000
Other Financing Uses				
905	Interfund Transfers Out	$ 100,000	$ 100,000	$ 100,000
Total: Other Financing Uses		100,000	100,000	100,000
Division Total: Interfund Transfers		**203,000**	**207,000**	**209,000**
Department Total: Finance & Operations		**203,000**	**207,000**	**209,000**
Fund Total: Refuse Fund		**203,000**	**207,000**	**209,000**

Village of Palatine
CY 2014 Adopted Budget - Expenditures

Account Number	Description	2012 Actual	2013 Adopted Budget	2014 Adopted Budget
Fund 620	**Parking System Fund**			
Department 30	**Finance & Operations**			
Division 80	**Interfund Transfers**			
Services & Charges				
540.90	Services Administrative Service Charge	$ 52,000	$ 54,000	$ 57,000
Total: Services & Charges		52,000	54,000	57,000
Other Financing Uses				
905	Interfund Transfers Out	$ 89,557	$ -	$ -
Total: Other Financing Uses		89,557	-	-
Division Total: Interfund Transfers		**52,000**	**54,000**	**57,000**
Department Total: Finance & Operations		**141,557**	**54,000**	**57,000**
Fund Total: Parking System Fund		**141,557**	**54,000**	**57,000**