

# COST CENTER NARRATIVE

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**FUND:** GENERAL CORPORATE FUND

**DEPARTMENT:** FINANCE DEPARTMENT

**COST CENTER:** TRANSFERS & RESERVES

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**PROGRAM DESCRIPTION:**

The cost center accounts for the transfer from the General Corporate Fund to the Recreation Fund. The Recreation Department performs many activities beyond those supported by program revenues, activities necessitated by the Village's rapid growth and activities necessitated by increased service level demands. General Corporate Funds are currently needed to assist the Recreation Department to provide the desired service levels.

The cost center accounts for the transfer from the General Corporate Fund to the Debt Service Fund (Fund 39). The transferred funds are used to make the Bond Series 2004, 2007B and 2008A& B bond and interest payments. The Bonds were/will be used for various road construction projects including Taylor Road, Frontage Road, Normantown Road and Airport Road the construction of the Village Hall/Police Station, Deer Crossing Park, Fire Stations #1 & 3 and the "Bus Barn" site projects.

The cost center also reserves funds for unemployment, self insurance, sales tax incentive payments, extended prisoner stay and contingencies.

**OBJECTIVES:**

**CURRENT FISCAL YEAR:**

Transfer the required funds.

**LONG TERM:**

Develop revenue streams and cost efficiencies that ensure the Recreation Department does not require the transfer of General Funds.

**BUDGET HIGHLIGHT:**

The reserves for unemployment was moved from the Finance Budget to the Reserves for Transfers Budget

		<u>Budget Request</u>	<u>Original Request</u>
<b>TRANSFERS &amp; RESERVES</b>			
<b>SALARIES</b>			
01.99.01.112	UNEMPLOYMENT BENEFITS	150,000	15,000
	<b>TOTAL SALARIES</b>	<b>150,000</b>	<b>15,000</b>
<b>OTHER</b>			
01.99.01.640	RESERVE FOR RETROACTIVE SALARIES	200,000	200,000
01.99.01.650	RESERVE FOR SELF INSURANCE	20,000	20,000
01.99.01.651	RESERVE FOR FUND BALANCE	-	-
01.99.01.653	RESERVE FOR EXTENDED PRISONER STAY	-	-
01.99.01.655	RESERVE FOR SALES TAX INCENTIVE	825,000	825,000
01.99.01.680	CONTINGENCY	678,090	100,000
01.99.01.692	RESERVE FOR TIF REPAYMENT	-	-
	<b>TOTAL OTHER</b>	<b>1,723,090</b>	<b>1,145,000</b>
<b>TRANSFERS</b>			
01.99.01.722	RECREATION FUND	813,350	1,264,750
01.99.01.763	TRANSFER TO DEBT SERVICE FUND	2,714,600	2,714,600
	2008 Bond Issue		
	2007 Bond Issue		
	2004 Bond Issue		
	<b>TOTAL TRANSFERS</b>	<b>3,527,950</b>	<b>3,979,350</b>
	<b>TOTAL TRANSFERS &amp; RESERVES</b>	<b>5,401,040</b>	<b>5,139,350</b>

# 2010-2011 Expense History - Budget Worksheet Report

Account Number	Description	2006 Actual Amount	2007 Actual Amount	2008 Actual Amount	2009 Actual Amount	2010 Estimated Amount	2010 Adopted Budget	2011 Adopted Budget
<b>Fund</b>	<b>01</b>	<b>General Corporate Fund</b>						
<b>Department</b>	<b>99</b>	<b>Transfers</b>						
<b>Cost Center</b>	<b>01</b>	<b>Administration</b>						
<b>Salaries</b>								
112	Unemployment Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$150,000.00
<b>Total Salaries</b>		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$150,000.00
<b>Other</b>								
640	Reserve for Retroactive Salary	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200,000.00
650	Reserve for Self Insurance	\$0.00	\$8,136.25	\$29,808.63	\$23,627.26	\$28,000.00	\$20,000.00	\$20,000.00
651	Reserve for Fund Balance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
653	Reserve Extended Prisoner Stay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
655	Reserve for Sales Tax Incentive	\$0.00	\$0.00	\$193,927.67	\$730,430.99	\$810,000.00	\$700,000.00	\$825,000.00
680	Contingency	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$396,500.00	\$678,090.00
692	Reserve for TIF Repayment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Other</b>		\$0.00	\$8,136.25	\$223,736.30	\$754,058.25	\$838,000.00	\$1,116,500.00	\$1,723,090.00
<b>Transfers</b>								
721	Street Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
722	Recreation Fund	\$1,058,300.00	\$1,314,700.00	\$1,535,200.00	\$1,643,500.00	\$1,478,900.00	\$1,478,900.00	\$813,350.00
724	Social Security Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
725	Tort Imunity Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
727	Transfer to CDBG	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
740	G.O. Bonds Series 2000 A & B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
741	Alt Rev Bonds Series 2001 A	\$336,200.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
742	1991 A Debt Service Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
745	2002 A Debt Service	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
746	TAW Debt Service Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
748	Transfer to 96 Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
751	Transfer - Facility Construction	\$0.00	\$0.00	\$815,000.00	\$0.00	\$0.00	\$0.00	\$0.00
754	TIF Construction	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
756	Transfer to 135th Bridge	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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<b>Fund</b>	<b>01</b>	<b>General Corporate Fund</b>						
<b>Department</b>	<b>99</b>	<b>Transfers</b>						
<b>Cost Center</b>	<b>01</b>	<b>Administration</b>						
760	Water and Sewer Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
763	Transfer to Debt Service Fund	\$679,000.00	\$1,990,700.00	\$2,453,700.00	\$750,000.00	\$1,770,000.00	\$1,745,000.00	\$2,714,600.00
765	Employee Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
771	Fire Pension	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
798	Fire Ins. Tax-Dupage Credit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
799	Other Departments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>Total: Transfers</u>		\$2,073,500.00	\$3,305,400.00	\$4,803,900.00	\$2,393,500.00	\$3,248,900.00	\$3,223,900.00	\$3,527,950.00
<b>Cost Center Total: Administration</b>		<b>\$2,073,500.00</b>	<b>\$3,313,536.25</b>	<b>\$5,027,636.30</b>	<b>\$3,147,558.25</b>	<b>\$4,086,900.00</b>	<b>\$4,340,400.00</b>	<b>\$5,401,040.00</b>
<b>Department Total: Transfers</b>		<b>\$2,073,500.00</b>	<b>\$3,313,536.25</b>	<b>\$5,027,636.30</b>	<b>\$3,147,558.25</b>	<b>\$4,086,900.00</b>	<b>\$4,340,400.00</b>	<b>\$5,401,040.00</b>
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<b>Expense Totals</b>		\$25,042,697.36	\$31,356,852.88	\$38,683,880.80	\$37,368,648.71	\$37,903,050.00	\$40,409,100.00	\$39,543,800.00
<b>Fund Total: General Corporate Fund</b>		<b>(\$25,042,697.36)</b>	<b>(\$31,356,852.88)</b>	<b>(\$38,683,880.80)</b>	<b>(\$37,368,648.71)</b>	<b>(\$37,903,050.00)</b>	<b>(\$40,409,100.00)</b>	<b>(\$39,543,800.00)</b>