

Village of Northbrook

1st Quarter FY 2025 Financial Summary

General Fund Current Financial Condition

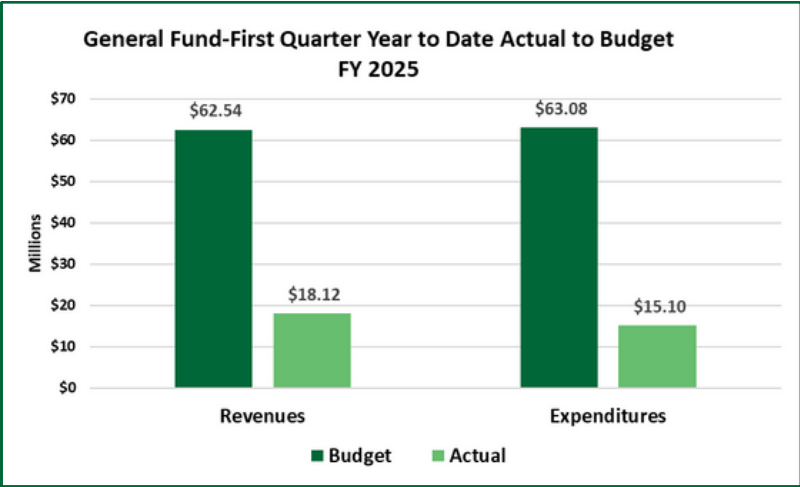
The General Fund is used to account for all financial resources except those required to be accounted for in another fund. The FY 2025 budget estimated an annual deficit in this fund of \$0.5 million. Revenues exceeded expenses by approximately \$3 million in the first quarter of FY 2025. At this time, both revenues and expenses are on track with budget.

General Fund Revenues

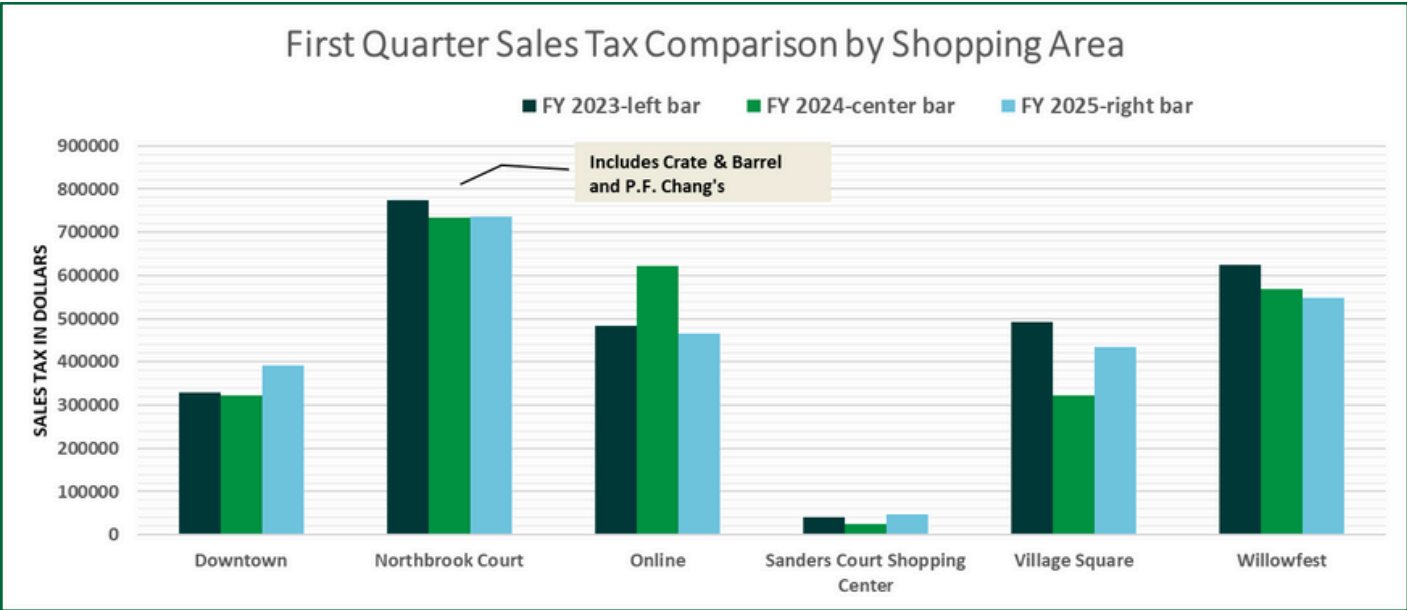
General Fund revenues for the first quarter totaled \$18.1 million, or 29% of the \$62.5 million annual budget. The principal revenue sources for the first quarter, excluding interfund transfers, are property taxes on real property, fees for services, licenses & permits, and the state income tax. Sales tax revenues for the first quarter have not yet been collected.

The year-to-date interfund transfers of \$2.7 million include a one-time \$2 million transfer from the Health Insurance Fund as appropriated.

In total, revenues are on track with the FY 2025 budget expectations.

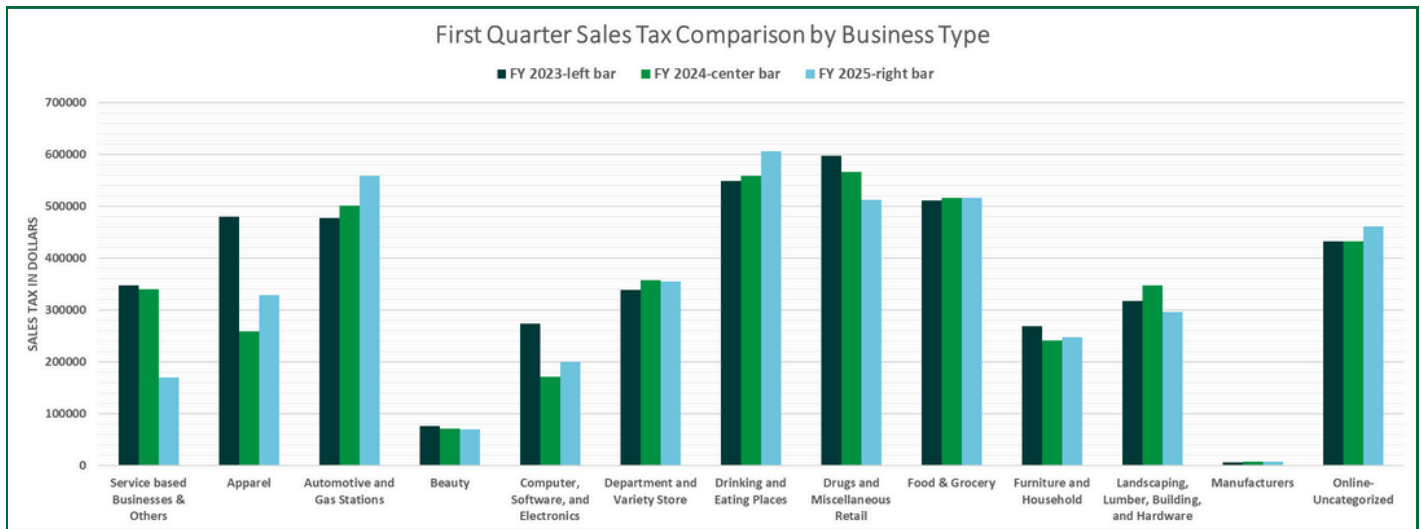


Revenue	Budget	YTD Actual	%
Property Tax	18,085,414	8,866,633	49.0%
Sales Tax	17,195,000	338,127	2.0%
Income Tax	5,917,000	1,934,258	32.7%
Other Taxes	4,295,000	845,562	19.7%
Fees/Licenses/Permits	4,203,950	2,022,678	48.1%
Charges for Services	6,199,250	883,047	14.2%
Interfund Transfers In	4,928,495	2,732,124	55.4%
Miscellaneous & Other	1,720,250	492,443	28.6%
Total Revenue	62,544,359	18,114,872	29%



Note 1: The graph above shows only partial sales tax collected.

Note 2: The categories used in the graph above were developed internally and might not be the same as the Standard Industrial Classification Codes provided by the Illinois Department of Revenue.



General Fund Expenditures

General Fund expenditures totaled \$15.1 million for the first quarter, or 24% of the \$63.1 million amended budget. With a couple exceptions, expenditures are on track with budget and are at/or below the 25% target for the first quarter. The year-to-date legislative expenses of \$499 thousand include \$386 thousand in expenditures paid to various non-profit organizations as budgeted.

Expenditure by Class	Amended Budget	YTD Actual	%
Personal Services	49,354,881	11,902,584	24%
Contractual Services	8,256,159	2,195,921	27%
Commodities	1,905,230	372,487	20%
Capital Outlay	2,916,465	626,668	21%
Interfund Transfers Out	650,000	-	0%
Total	63,082,735	15,097,660	24%

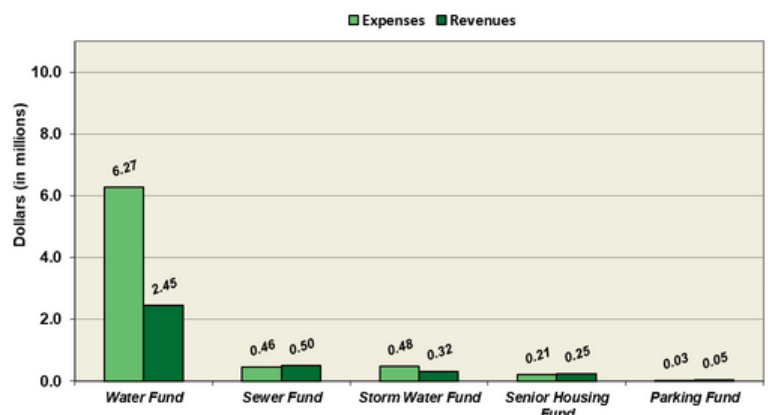
Expenditure by Dept	Amended Budget	YTD Actual	%
Legislative	697,740	499,098	72%
Administrative	1,935,290	472,484	24%
Legal	767,350	175,748	23%
Finance	2,268,149	394,768	17%
Information Services	3,250,070	607,285	19%
Police	22,510,830	5,390,098	24%
Fire	19,842,675	4,742,314	24%
Public Works	9,180,394	2,202,763	24%
Development & Planning	2,630,237	613,103	23%
Total	63,082,735	15,097,660	24%

Village Enterprise Funds

The Village utilizes Enterprise Funds to account for its waterworks, sewerage, stormwater, senior housing and parking operations. The goal of these funds is to be self-supporting, similar to a business, relying solely on the revenues received from user fees for their respective services. The Village intends to run the enterprise funds at a breakeven rate. Periodically, there will be an annual surplus or draw down due to timing of major capital and maintenance expenditures, related grant revenues, and water consumption.

Revenues for all enterprise funds combined for the first quarter totaled \$3.6 million or 23% of the annual budget, excluding bond proceeds. Expenses for all funds combined totaled \$7.5 million or 28% of the annual budget.

Enterprise Funds Revenues vs. Expenses
Q1 FY25



Operating revenues and expenditures for Enterprise Funds appear to be on track with budget expectations with the exception of Stormwater revenue which will likely fall short of budgeted revenue.

DEVELOPMENT & PLANNING SERVICES

1st Quarter Review FY 2025

SUSTAINABILITY ACCOMPLISHMENTS

- Continued Management of Grow Northbrook Demo Garden
- 75 Oak Tree Saplings Distributed at Spring Tree Giveaway
- Climate Action Plan Workplan Priorities Established for 2024
- Outreach to Landscape Contractors & Residents Regarding the Gas Powered Leaf Blower Ordinance
- \$55,151 Received Q1 FY 2025 in Single-Use Bag Initiative Fees
- \$109,833 in Total Received Since Inception through September 2024 for Single-Use Bag Fee Initiative.

PRELIMINARY DEVELOPMENT REVIEW CASES CONSIDERED

- 1925 Cherry – The Life Church
- 333 Skokie – New Restaurants
- 2985 Shermer – Sports Facility
- 820 Dundee - Townhomes
- 306-310 Era – Cannabis Infuser
- 1350 Willow – Hi-Five Summer Camp

FORMAL APPLICATIONS DEVELOPMENT REVIEW CASES

- BOT-24-02: Northbrook Court Zoning (UNDER REVIEW)
- BOT-24-03: 1851 Janke – Administrative Special Permit Renewal (APPROVED)
- BOT-24-04: 400 Skokie – Special Permit Renewal (UNDER REVIEW)
- BOT-24-05: 1885 Holste – Administrative Special Permit Renewal (APPROVED)
- BOT-24-06: 1515 Lake Cook – Administrative Special Permit Renewal (UNDER REVIEW)
- PCD-24-01: 400 Skokie – UCM Wall Signs (APPROVED)
- PCD-24-02: 3075-3085 Commercial – Zoning Code Text Amendment (APPROVED)
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SPECIAL PROJECTS

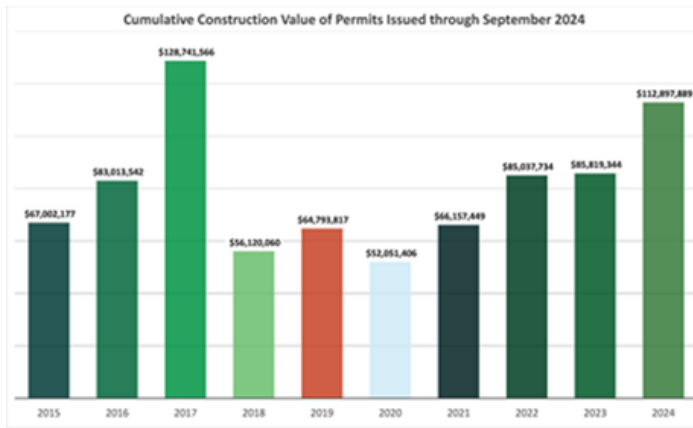
- Drafting a New Zoning Code; conducted two joint meetings of the Board and Plan Commission as well as two Plan Commission meetings
- Ad Hoc Housing Committee of the Village Board conducted 5 meetings and made a recommendation to the Village Board of Trustees to form a permanent Housing Committee of the Board and move forward with participation in a Land Trust program.

AFFORDABLE HOUSING UPDATE

- \$90,000 Received in Demo Tax Fund in FY 2025 through September 2024
- \$740,000 Total Collected from Demo Tax since Inception through September 2024
- \$143,750 Fee In Lieu Collected in FY 2025 through September 2024
- 5 Units Under Construction

ECONOMIC DEVELOPMENT UPDATE

- Economic Strategy Commission met with the Village Board.



CONSTRUCTION ACTIVITY

- 11 Single Family Residence Permits
- 123 Single Family Addition Permits
- 3,499 Inspections
- 89 Non-Residential Permits
- 39 New Multi-Family Permits

