



Village of Northbrook

Board of Trustees

ADMINISTRATION & FINANCE COMMITTEE AGENDA

**CIVIC ROOM – NORTHBROOK PUBLIC LIBRARY
1201 CEDAR LANE – FIRST FLOOR
TUESDAY, MARCH 14, 2023**

6:00 PM

1. ROLL CALL

2. MINUTES APPROVAL

3. PUBLIC COMMENT TIME

Please Note - Members of the public wishing to respectfully share thoughts about any matter concerning the Northbrook Board of Trustees may do so by coming to a meeting and speaking during the "Public Comment" time on general matters, or by speaking if and when comment is called during debate on a specific matter that is listed on the agenda. Members of the public can also submit a written comment via the Village's website. Each written comment submitted on the website will be delivered to each member of the Village Board prior to the meeting, but will not be read out loud at the meeting. Please note that while the Village Board will not immediately respond to public comments at the meeting, or engage in a back and forth discussion during the meeting, we are of course actively listening to all comments, thoughts and suggestions. Thank you for your understanding and taking the time to contribute to the success of our community.

4. DISCUSSION TOPICS

A. Third Quarter FY 2022/23 Financial Review

ATTACHMENTS:

- Third Quarter FY 2022/23 Financial Presentation
- Third Quarter FY 2022/23 Financial Summary
- Third Quarter FY 2022/23 Comparative OT Report
- 10-31-22 Investment Schedules
- 1-31-23 Investment Schedules
- Third Quarter FY 2022/23 Economic Indicators Presentation

B. FY 2023/24 Draft Budget Review

ATTACHMENTS:

- FY 2023/24 Draft Budget Presentation

5. REMARKS FOR THE GOOD OF THE ORDER**6. ADJOURN**

The Village of Northbrook is subject to the requirements of the Americans with Disabilities Act of 1990. Individuals with disabilities who plan to attend this meeting and who require certain accommodations in order to allow them to observe and/or participate in this meeting, or who have questions regarding the accessibility of this meeting or the facilities, are requested to contact Debbie Ford (847-664-4013) promptly to allow the Village of Northbrook to make reasonable accommodations for those persons. Hearing impaired individuals may call the TDD number, 847-564-8645, for more information.

Robert Israel, Chair

Administration/Finance Committee

Members: Trustee Pepoon
Trustee Ebhomielen

VILLAGE OF NORTHBROOK
COOK COUNTY, ILLINOIS
Tuesday, March 14, 2023

MARCH 14, 2023

FY 22/23 THIRD QUARTER FINANCIAL REVIEW

Village of Northbrook

HIGHLIGHTS

- The General Fund is projected to have a surplus of approximately \$402,000.
- Revenues are estimated to be 5.73% higher and expenditures .33% higher as compared to adopted budget.
- Estimated equity transfers include \$500,000 to pension funds and \$4,679,845 to Facility Capital Projects.
- ARPA funds replaced lost revenues, used for government services expenses.
- Projected fund balance at 4/30/23 of approximately \$23.4 million equal to 43.8% of revenue. Approximately \$2 million above 40% policy.

Note: A post-audit transfer based on actual numbers will be processed of 70% of the funds above 40% reserve policy into a new Facility Capital Projects Fund (to address Fire Station 11, Police Station and PW Fleet Maintenance Garage needs for renovation/replacement).

Revenue and Expense Summary

General Fund (Without Special Revenue Funds*)

Fiscal Year 2022/23-Third Quarter

March 14, 2023

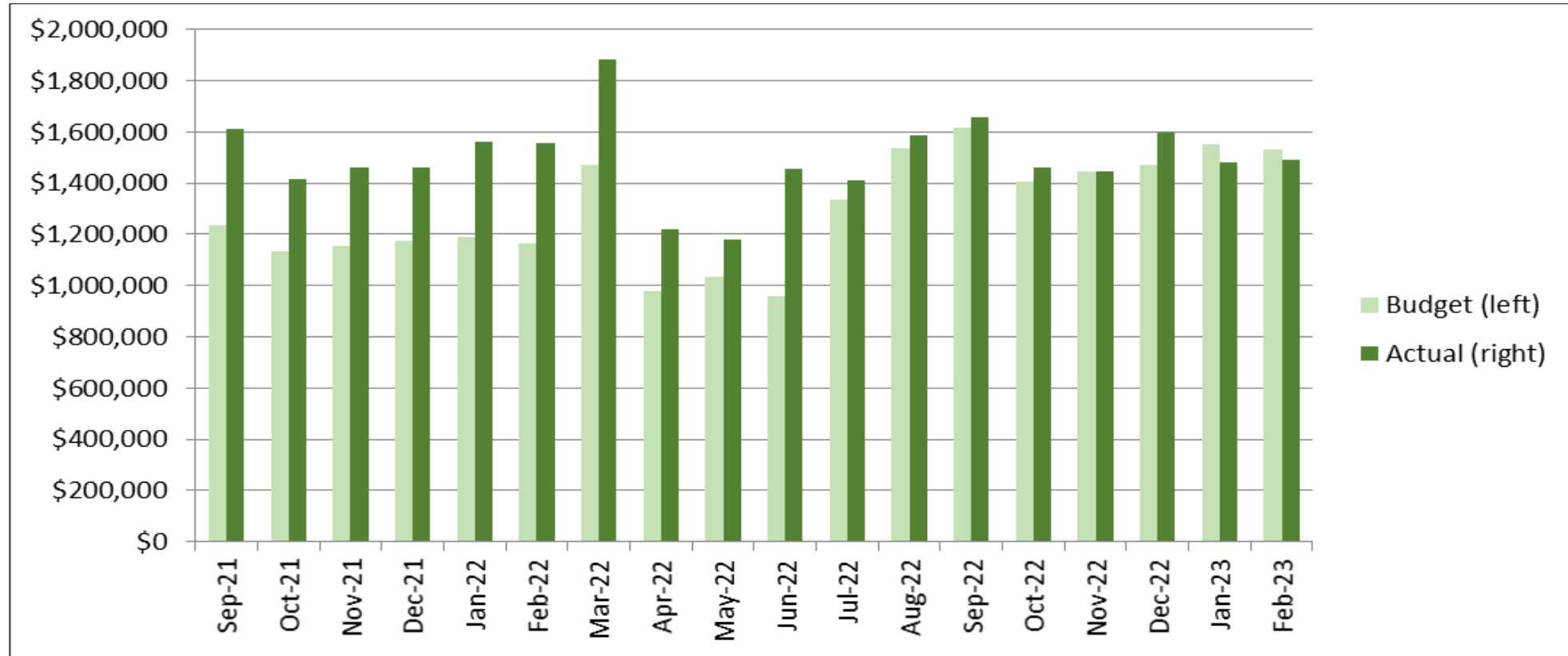
	Original Budget	Amended Budget	Oct. 2022 Estimate	March 2023 Estimate
Revenue	\$ 49,667,235	\$ 49,667,235	\$ 51,717,410	\$ 52,511,180
Expense	\$ 47,671,815	\$ 49,573,082	\$ 47,176,385	\$ 47,828,200
Surplus (deficit)	\$ 1,995,420	\$ 94,153	\$ 4,541,025	\$ 4,682,980
Equity transfer	\$ (425,000)	\$ (425,000)	\$ (480,000)	\$ (5,179,845)
Less ARPA Funds	\$ 2,242,540		\$ -	
Less Assigned bond proceeds			\$ -	
Add Prior year bonds	\$ 718,230	\$ 718,230	\$ 1,178,170	\$ 898,395
Adjusted surplus (deficit)	46,110	387,383	5,239,195	401,530
Fund Balance	\$ 20,763,927	\$ 21,105,200	\$ 28,207,140	\$ 23,369,475
as a % of revenue	43.1%	41.9%	53.3%	43.8%
as a % of expense	43.2%	42.2%	59.2%	44.1%
Fund Balance above 40% target policy	\$ 1,506,757	\$ 951,014	\$ 7,048,908	\$ 2,005,645

Variance from Original Budget	
Oct. 2022 Estimate	March 2023 Estimate
4.13%	5.73%
-1.04%	0.33%
35.85%	12.55%

GENERAL FUND REVENUES

	FY18 Actual	FY19 Actual	FY20 Actual	FY21 Actual	FY22 Actual	FY23 Budget	FY23 Estimate
Property Taxes	7,815,677	7,849,753	7,831,606	8,080,311	9,059,883	8,895,960	8,895,960
Township Road and Bridge Tax	454,214	392,254	562,814	525,432	581,081	545,000	545,000
Replacement Taxes	364,701	375,146	493,856	465,303	1,080,451	706,000	1,496,100
Sales Tax	13,484,065	14,750,133	14,109,565	12,918,292	17,115,811	17,055,825	17,191,325
Income Taxes	2,999,200	3,429,472	3,262,554	4,308,831	5,299,126	4,659,000	5,697,865
Telecommunications Tax	2,135,223	1,980,139	1,817,816	1,631,495	1,518,028	1,600,000	1,240,000
Other Taxes (excluding telecommunications)	1,990,738	2,041,648	1,799,172	1,065,573	1,596,206	1,675,000	1,897,000
Permits	2,412,365	1,572,108	1,323,210	1,380,929	1,490,898	1,338,500	1,486,500
Licenses	845,124	849,824	870,851	859,656	833,958	877,000	823,000
Interest	372,078	466,199	458,899	161,571	39,197	50,000	785,000
Fees	3,426,370	3,860,797	3,453,997	3,620,089	3,984,828	3,850,050	3,905,050
Charges for Services	1,554,632	1,848,352	1,998,250	1,544,854	2,015,115	2,042,000	2,141,000

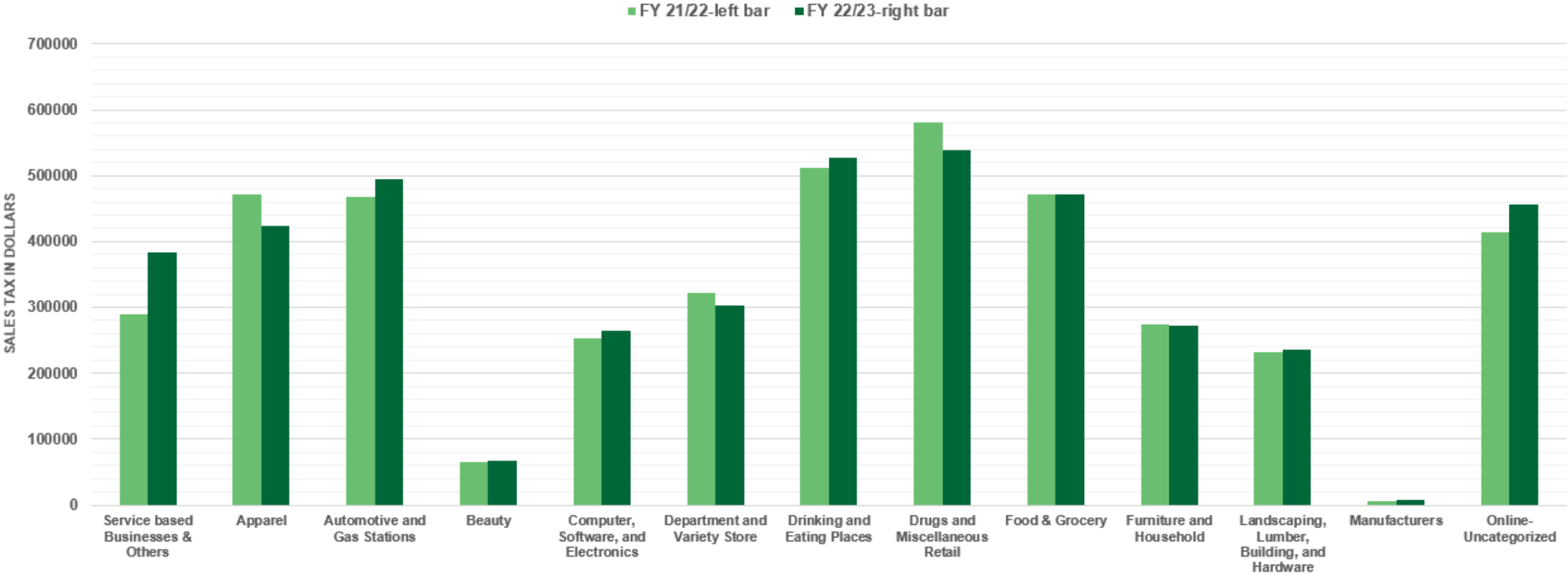
**Sales Tax Receipts
Last 18 Months
September 2021 – February 2023**



Cumulative Sales Tax Receipts September 2021 – February 2023



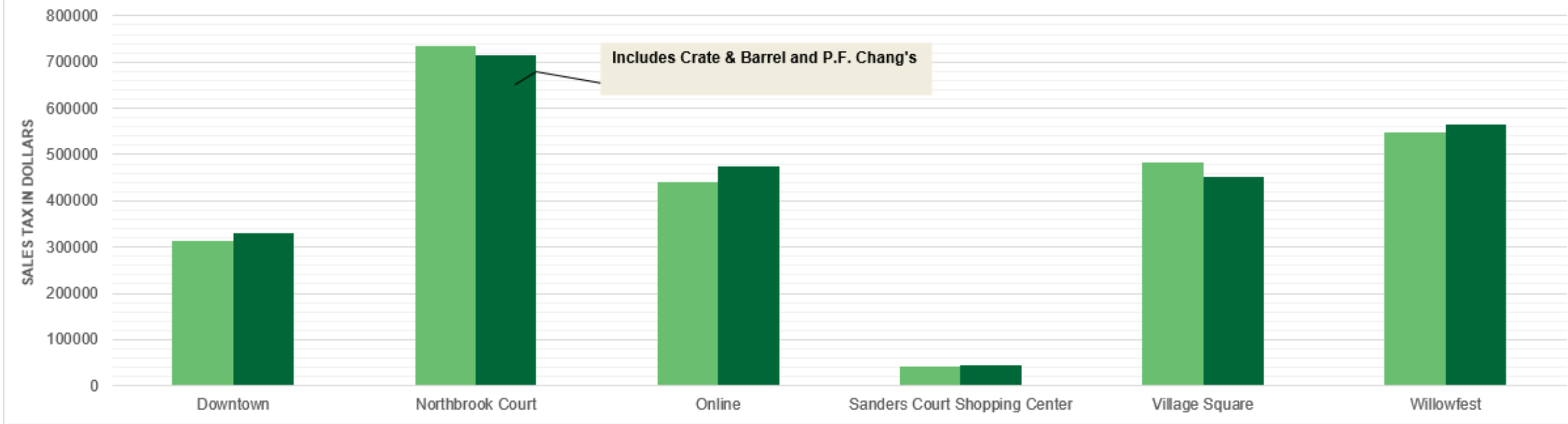
Second Quarter Sales Tax Comparison by Business Type



Note: 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. Third quarter information was not available at the time of this presentation.

Second Quarter Sales Tax Comparison by Shopping Area

FY 21/22-left bar FY 22/23-right bar



Note: The graph above shows only partial sales tax collected. Third quarter information was not available at the time of this presentation.

**Village of Northbrook
General Corporate Fund
Expenditure Summary by Department (Without Special Revenue Funds)
FY 2022/23 - Third Quarter**

GL NUMBER	DESCRIPTION	FY 2022/23 AMENDED BUDGET	FY 2022/23 OCTOBER ESTIMATE	FY 2022/23 MARCH ESTIMATE	MARCH ESTIMATE OVER(UNDER) AMENDED BUDGET \$	%	
Totals for dept 1110 - LEGISLATIVE DIVISION		593,770	589,355	565,505	(28,265)	-5%	
Totals for dept 1120 - ADMINISTRATIVE DIVISION		1,826,280	1,783,415	1,707,605	(118,675)	-6%	
Totals for dept 1200 - LEGAL DIVISION		875,500	902,500	771,985	(103,515)	-12%	
Totals for dept 1300 - FINANCE DEPARTMENT		1,253,340	1,207,975	1,193,860	(59,480)	-5%	
Totals for dept 1400 - INFORMATION SERVICES		3,217,585	2,920,055	2,652,390	(565,195)	-18%	Salary savings due to temporary vacancy. In addition, lower than anticipated managed services costs and deferred storage costs.
Totals for dept 2100 - POLICE DEPARTMENT		16,318,163	15,762,925	16,415,005	96,842	1%	Higher than anticipated fuel and vehicle parts expenditures.
Totals for dept 2300 - E911		355,770	337,075	332,635	(23,135)	-7%	
Totals for dept 3100 - FIRE DEPARTMENT		13,375,975	12,619,735	13,098,855	(277,120)	-2%	Salary savings due to temporary vacancies and turnover.
Dept 4100 - PUBLIC WORKS DEPARTMENT							
Totals for dept 4100 - PUBLIC WORKS DEPARTMENT		9,215,724	8,696,885	8,749,925	(465,799)	-5%	Salary savings due to temporary vacancies and turnover. In addition, some building improvements were deferred.
Totals for dept 6300 - DEVELOPMENT/PLANNING SERVICES DPT		2,540,975	2,356,465	2,340,435	(200,540)	-8%	
TOTAL EXPENDITURES		49,573,082	47,176,385	47,828,200	(1,744,882)	-4%	
TOTAL BY CLASS							
Personal Services		29,084,705	28,407,480	28,479,990	(604,715)	-2%	Salary savings due to temporary vacancies and turnover.
Fringe Benefits		6,823,020	5,573,925	6,701,315	(121,705)	-2%	
Contractual Services		9,288,360	8,798,840	8,431,105	(857,255)	-9%	Lower than anticipated managed services, legal and organizational assessment costs. In addition, some storage costs were deferred.
Commodities		1,705,619	1,828,440	1,924,910	219,291	13%	Higher than anticipated fuel costs.
Capital Outlay		2,671,378	2,567,700	2,290,880	(380,498)	-14%	Some building improvements were deferred.
TOTAL		49,573,082	47,176,385	47,828,200	(1,744,882)	-4%	

Comparative Overtime Report
Q1-Q3 FY 22/23 & FY 21/22

	First Quarter		Second Quarter		Third Quarter		Total	
	FY 21/22	FY 22/23	FY 21/22	FY 22/23	FY 21/22	FY 22/23	FY 21/22	FY 22/23
Village Manager's Office	574.96	2,042.51	1,747.86	1,383.12	2,169.99	1,374.60	4,492.81	4,800.23
Finance Department	1,715.35	4,409.67	3,650.45	4,559.23	3,283.79	4,282.19	8,649.59	13,251.09
Police Department	189,336.94	328,731.82	338,864.23	327,017.93	235,614.54	305,905.27	763,815.71	961,655.02
Police Reimbursable Costs	(6,815.11)	(14,663.63)	(25,433.60)	(12,597.09)	(16,841.99)	(35,455.98)	(49,090.70)	(62,716.70)
Police Net Overtime Costs	182,521.83	314,068.19	313,430.63	314,420.84	218,772.55	270,449.29	714,725.01	898,938.32
Fire Department	112,735.22	149,392.93	147,240.42	139,907.30	212,731.64	173,954.54	472,707.28	463,254.77
Fire Reimbursable Costs	(21,328.37)	(7,484.89)	(13,175.94)	(4,799.54)	(1,551.56)	(3,876.57)	(36,055.87)	(16,161.00)
Fire Net Overtime Costs	91,406.85	141,908.04	134,064.48	135,107.76	211,180.08	170,077.97	436,651.41	447,093.77
Public Works Department	59,896.62	77,794.57	56,062.10	76,714.53	113,261.42	78,592.08	229,220.14	233,101.18
Dev. & Planning Services	1,544.37	7,467.35	1,434.06	3,326.53	2,966.53	799.22	5,944.96	11,593.10
GRAND TOTAL	365,803.46	569,838.85	548,999.12	552,908.64	570,027.91	564,907.90	1,484,830.49	1,687,655.39
REIMBURSEABLE COSTS	(28,143.48)	(22,148.52)	(38,609.54)	(17,396.63)	(18,393.55)	(39,332.55)	(85,146.57)	(78,877.70)
NET GRAND TOTAL	337,659.98	547,690.33	510,389.58	535,512.01	551,634.36	525,575.35	1,399,683.92	1,608,777.69



QUESTIONS?

QUARTERLY FINANCIAL SUMMARY

3rd Quarter of FY 22/23 Village of Northbrook

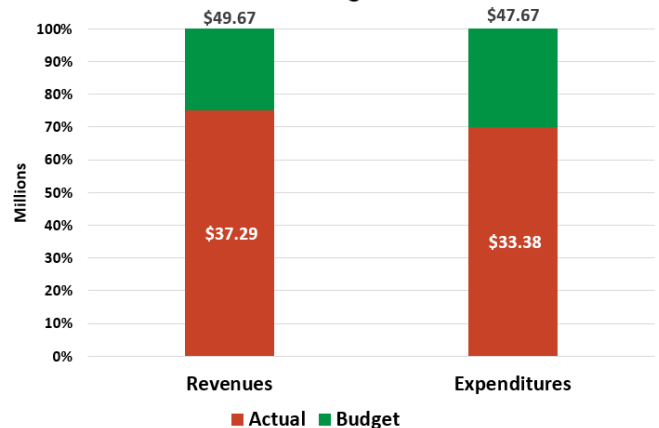
General Fund Current Financial Condition

The FY 22/23 budget estimated a surplus in the General Fund of \$46,110 and the fund balance reserve above the 40% reserve policy of \$1.5 million. At this time, we are projecting a General Fund adjusted surplus of \$401,530 and estimating General Fund reserve of \$2.0 million above the 40% policy as of April 30, 2023. FY 22/23 Equity Transfers include estimated transfers to Facility Capital Projects Fund of approximately \$4.7 million and \$500,000 to pension funds.

Revenues

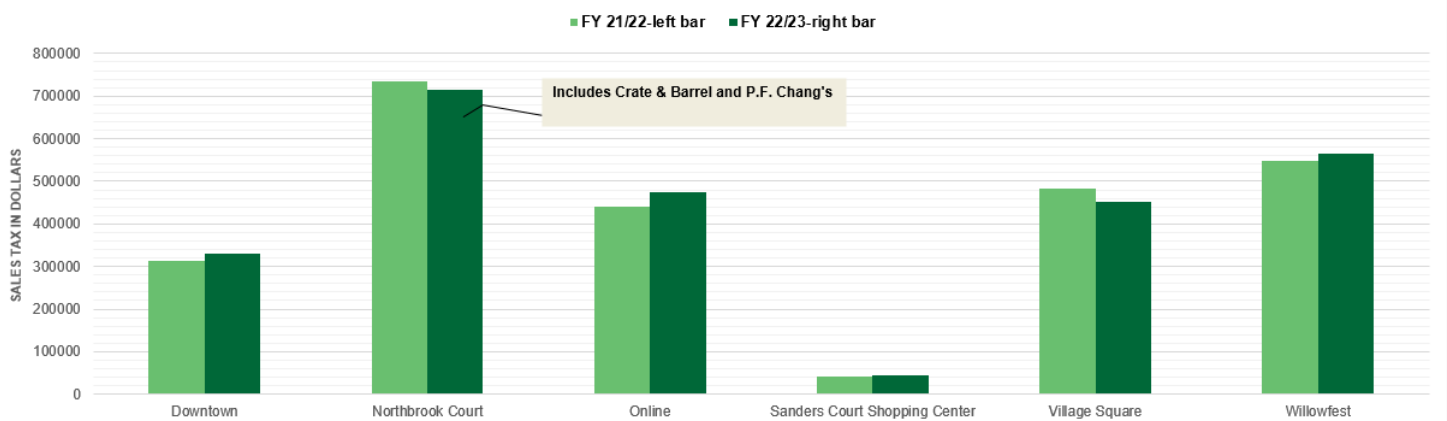
General Fund revenues through the third quarter total \$37.3 million, or 75% of the \$49.7 million annual budget. In total General Fund revenue as of the end of the third quarter is tracking as expected and is estimated to be 5.73% or \$2.8 million above budget. We are projecting higher than budgeted Income Taxes and Replacement Taxes (included in Other Taxes category). Interest Income (included in Misc. & Other category) and Permits are also estimated higher than originally anticipated. Revenues from property tax are lower than historically experienced for this period due to timing of Cook County's 2021 second installment property tax invoices.

General Fund-Third Quarter Year to Date Actual to Budget



Revenue	Budget	YTD Actual	%
Property Tax	8,895,960	3,631,153	40.8%
Sales Tax	15,730,000	11,841,447	75.3%
Income Taxes	4,659,000	4,371,746	93.8%
Other Taxes	5,851,825	4,863,383	83.1%
Permits	1,338,500	1,337,018	99.9%
Licenses, Fines, & Fees	4,977,050	3,169,998	63.7%
Charges for Services	4,820,590	4,447,927	92.3%
Miscellaneous & Other	3,394,310	3,632,071	107.0%
Total Revenue	49,667,235	37,294,743	75%

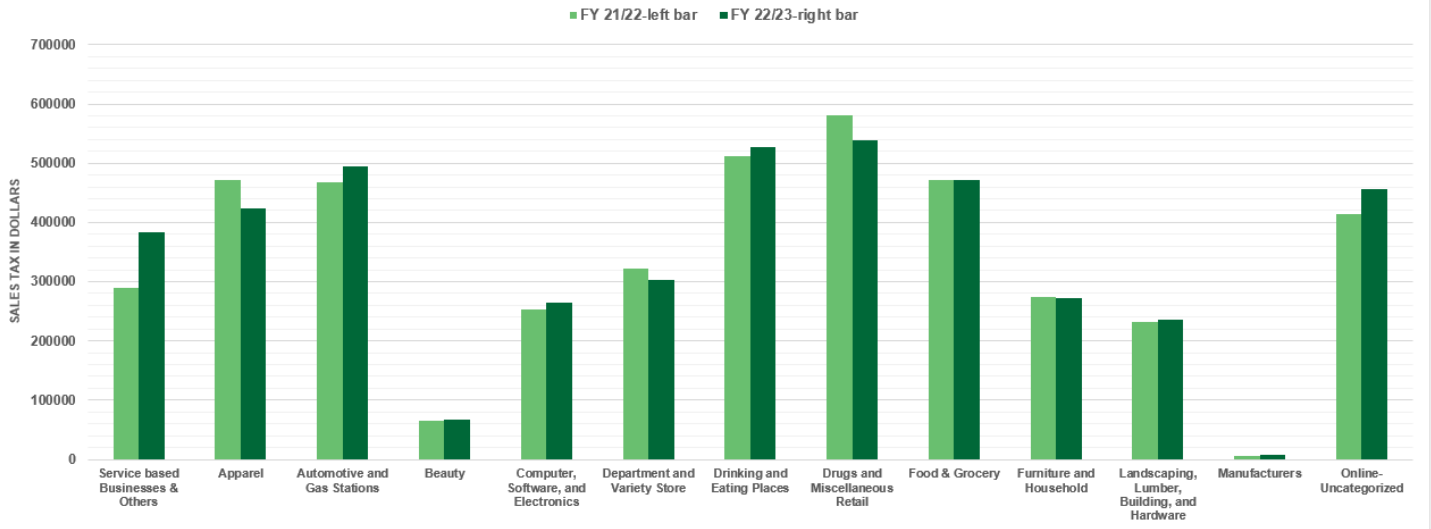
Second Quarter Sales Tax Comparison by Shopping Area



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

Note 2: Third quarter information was not available at the time of this issuance.

Second Quarter Sales Tax Comparison by Business Type



Note 1: 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.

Note 2: Third quarter information was not available at the time of this issuance.

Expenditures

General Fund expenditures total \$33.38 million as of the end of the third quarter, or 67% of the \$49.58 million amended budget without transfers out. At this time, we are projecting expenditures to be approximately 3.5% or \$1.7 million below the amended budget. This variance is mainly due to salary savings from temporary vacancies and turnover, and lower than anticipated managed services, legal and organizational assessment costs. In addition, some capital building improvements were deferred. These lower expenditures were partially offset by higher than originally anticipated commodities costs due to significant increase of fuel prices.

In total, expenditures are currently within anticipated results.

Expenditure by Class	Amended Budget	YTD Actual	%
Personal Services	29,084,705	20,678,083	71%
Fringe Benefits	6,823,020	5,029,801	74%
Contractual Services	9,288,360	6,101,027	66%
Commodities	1,705,619	1,161,167	68%
Capital Outlay	2,671,378	407,444	15%
Total	49,573,082	33,377,522	67%

Expenditure by Dept	Amended Budget	YTD Actual	%
Village Manager's Office	3,295,550	2,227,429	68%
Finance	1,253,340	897,544	72%
Information Services	3,217,585	1,796,174	56%
Police	16,673,933	11,810,607	71%
Fire	13,375,975	9,528,688	71%
Public Works	9,215,724	5,437,917	59%
Development & Planning Services	2,540,975	1,679,163	66%
Total	49,573,082	33,377,522	67%

Note 1: The Village Manager's Office includes legislative, administrative and legal divisions.



Good, positive indicator



Caution, unsettled indicator



Problem, negative indicator

DEVELOPMENT & PLANNING SERVICES

3rd Quarter of FY 22/23

Sustainability Accomplishments FY 22/23 Q2-Q3

- Secured 200 trees, 180 plants, and 180 shrubs for upcoming giveaways
- Board of Trustees established new list of CAP Priorities
- Creation of updated “How Do I Recycle This?” resource directory on Village website
- Board of Trustees approved a Single Use Bag
- Continued Research on Gas-Powered Leaf Blower Regulations
- Organization for upcoming Earth and Arbor Day Events
- Creation of an Integrated Pet Management program as an alternate proposal for upcoming Village Landscape Maintenance contract
- Provided sustainability recommendations for the revised Engineering Standards & Specifications Manual
- Continued creation of Sustainability Addendums for zoning applications

Preliminary Review Items Recently Considered

- 1250 Sanders: Wood Oaks Jr. High Parking Expansion
- 1900 Willow: Rezoning and Special Permit for Automotive Detailing
- 2945 Shermer: Special Permit for Outdoor Storage

Formal Applications Under Review FY 22/23

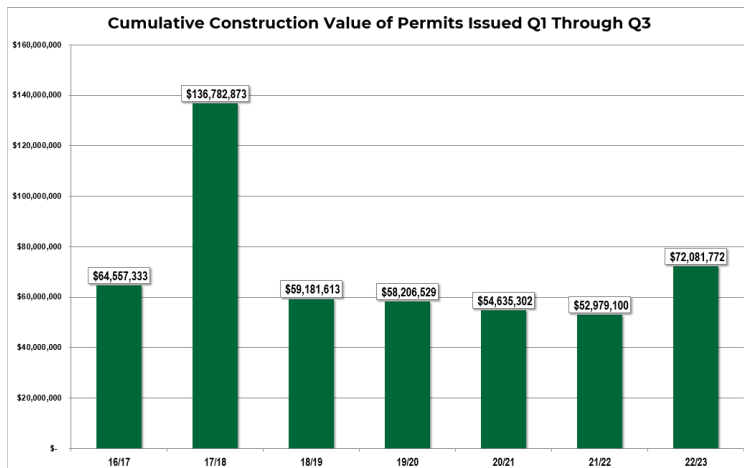
- PCD-22-02: 916 Dundee Road Erickson Senior Living 800 Independent Living Units/155 Assisted Living Beds (Under Review)
- PCD-22-03: 175 Pointe Drive—35 Unit Rental Townhouse Development (APPROVED)
- PCD-22-06: 2005 Techny Road—3-Lot Subdivision (Under Review)
- PCD-22-08: 1657 Shermer Road—Quarterra/HODC Mixed Use Development (APPROVED)
- PCD-22-10: 2420-2450 Landwehr—7-Lot Subdivision (Tentatively Schedule for Board Consideration 3-14-23)
- PCD-22-11: Covenant Village—Three New Buildings (Under Review)
- PCD-22-12: 2600 Dundee Road—5-Lot Subdivision (Under Review)
- PCD-22-13: 2944-2960 Dundee—Rosewater Assisted Living Facility (Under Review)
- PCD-22-14: 479 Lee—Transitional Service Facility (APPROVED)
- PCD-22-15: 204 Skokie—Carwash (APPROVED)
- PCD-23-01: 1000-1200 Skokie—Tesla Dealership (Tentatively Scheduled for Board Consideration 3-14-23)
- PCD-23-02: 1809 Walters—Electronic Message Sign (Under Review)
- PCD-23-03: 4159-4165 Dundee—Noggin Builders Special Permit (Under Review)
- PCD-23-04: Zoning Code Amendment Regarding Article 11 (Under Review)
- PVA-22-02: 4110 Terri Lyn Lane—Annexation (APPROVED)
- PVA-22-03: 2830 Highland—Annexation (APPROVED)
- PVA-23-01: 3936 Maple—Annexation (APPROVED)

Economic Development Update

- Retail Coach: Twice Monthly Meetings with Staff, Establishment of List of Interested Businesses, Attendance at Conferences, Outreach to Landowners and Businesses
- Economic Strategy Commission: The ESC conducted its first meeting in January 2023.

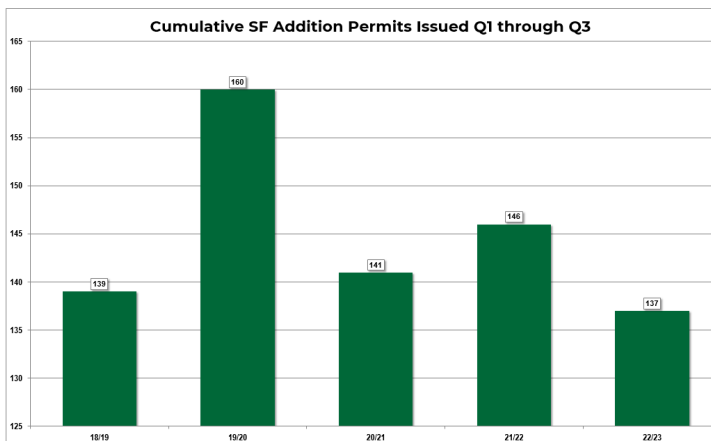
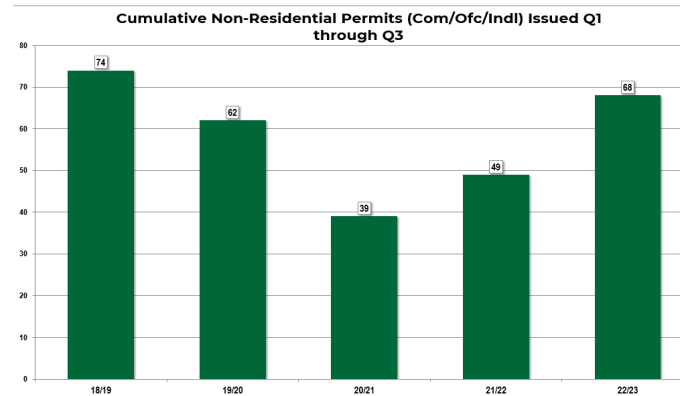
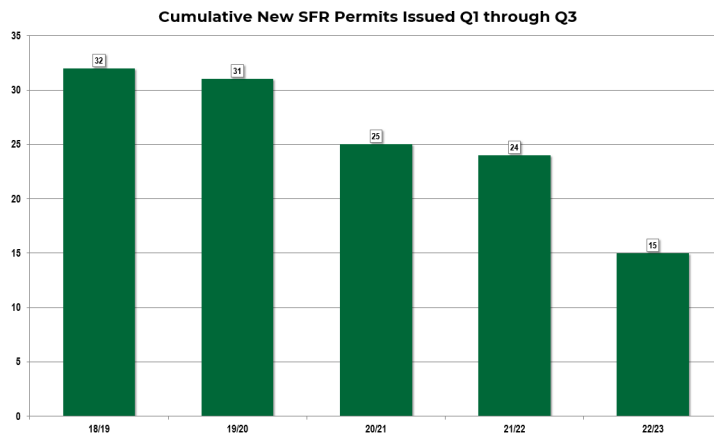
Affordable Housing Update

- \$70,000.00 Received in Demo Tax Fund FY 22/23
- Total Collected from Demo Tax to Date \$440,000
- Senior Living Units by Erickson: 120 Affordable Units Required with 800 Independent (Under Review)
- 175 Pointe Drive: 34 Unit Rental Townhome
- Development 5 Affordable Units Require PLUS \$12,500 fee-in-lieu for fractional unit (APPROVED)
- 2420-2450 Landwehr 7-Lot Subdivision Required to pay \$131,250.00 fee in lieu

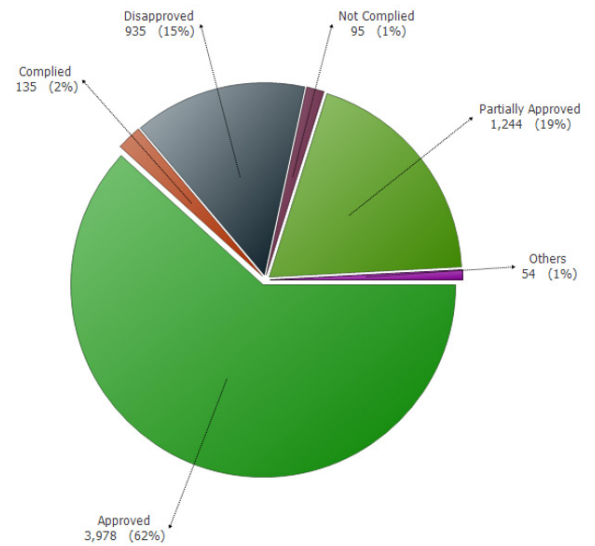


Construction Activity Q1-Q3 FY 22/23

- 15 Single Family Residence Permits
- 137 Single Family Addition Permits
- 6 Multi-Family Residential Permits
- 6,724 Inspections
- 68 Non- Residential Permits



All Inspections FY 22/23 Q1 Through Q3



**Comparative Overtime Report
Q1-Q3 FY 22/23 & FY 21/22**

	First Quarter		Second Quarter		Third Quarter		Total		
	FY 21/22	FY 22/23	FY 21/22	FY 22/23	FY 21/22	FY 22/23	FY 21/22	FY 22/23	
<u>Village Manager's Office</u>									
Regular Overtime	574.96	2,042.51	1,747.86	1,383.12	2,169.99	1,374.60	4,492.81	4,800.23	
Village Manager's Office	574.96	2,042.51	1,747.86	1,383.12	2,169.99	1,374.60	4,492.81	4,800.23	
<u>Finance Department</u>									
Regular Overtime	1,715.35	4,409.67	3,650.45	4,559.23	3,283.79	4,282.19	8,649.59	13,251.09	Increased overtime due to staffing changes and temporary vacancies.
Finance Department	1,715.35	4,409.67	3,650.45	4,559.23	3,283.79	4,282.19	8,649.59	13,251.09	
<u>Police Department</u>									
Roll Call	31,523.09	35,047.28	34,888.32	35,462.37	34,425.15	36,133.24	100,836.56	106,642.89	Preparation and participation in daily roll call, checking equipment, and providing assignments at the beginning of each shift.
FLSA	22,713.83	23,001.09	23,110.93	26,212.64	23,212.29	26,512.41	69,037.05	75,726.14	The Fair Labor Standards Act provides exceptions to the seven day work period for police and fire employees due to the nature of 24 hour shifts in fire and 12 hour shifts for police. While this exception allows more hours worked than 40 per week before overtime is required, these shifts slightly exceed the limit so compensation must be adjusted accordingly.
Shift Holdover	4,583.72	12,549.81	10,996.07	12,846.27	11,074.54	18,875.11	26,654.33	44,271.19	Completion of arrest or assignment which occurs near end of a shift. General shift-holdover activities returned to normal level post-Covid during the 2nd quarter of FY 21/22. The 3rd quarter of FY 22/23 experienced an increase due to two extended cases.
Regular/Specialty Recall	4,926.72	23,761.39	24,567.15	8,402.77	7,591.83	41,292.80	37,085.70	73,456.96	Need-based recall of officers with specific certifications or training. Includes Evidence Technicians, Accident Investigators and Canine Officer. The 1st quarter of FY 22/23 experienced an increase due to the reinstatement of our Special Traffic Enforcement reimbursable grant program and the critical incident that took place in Highland Park during the 4th of July. The 3rd quarter of FY 22/23 experienced an increase due to an activity in the Special Traffic Enforcement reimbursable grant program.
Meetings/Training	10,547.76	36,318.55	90,725.03	42,861.03	44,989.22	71,743.05	146,262.01	150,922.63	Primarily comprised of required training which cannot be completed while on duty. Also includes special team meetings as needed. The timing of quarterly trainings accounts for the variance between the same periods of the previous fiscal year.
Special Assignments	9,316.85	8,112.46	2,088.84	13,460.84	4,288.83	1,236.43	15,694.52	22,809.73	The 2nd quarter FY 22/23 activity increased due to assistance offered during the Intelligentsia Cup bike race.
Private Details (reimbursable)	6,815.11	6,375.52	9,255.40	11,025.81	16,841.99	6,337.19	32,912.50	23,738.52	Private Details includes reimbursable hours paid to officers for attending private activities for school or local businesses. The 3rd quarter FY 22/23 activity decreased due to fewer private security requests from retail centers.

**Comparative Overtime Report
Q1-Q3 FY 22/23 & FY 21/22**

	First Quarter		Second Quarter		Third Quarter		Total		
	FY 21/22	FY 22/23	FY 21/22	FY 22/23	FY 21/22	FY 22/23	FY 21/22	FY 22/23	
Police Department (cont.)									
Court Time	13,600.36	21,104.22	15,006.79	17,663.35	15,603.18	12,868.29	44,210.33	51,635.86	Court Time includes hours paid to officers for attending court on non-duty days. There is a three hour minimum for this type of pay. Court time costs, which decreased during the pandemic, are returning to expected levels as courts resume normal operations.
Minimum Manning	64,692.68	124,997.56	90,693.78	105,643.45	62,769.16	86,065.62	218,155.62	316,706.63	Hire back of officers to maintain minimum required staffing of shift. This occurs when an officer is ill or injured, or called to participate in a regional investigation. Overtime costs increased mainly due to staffing levels and coverage for sicknesses and injuries. Sick benefit (including workers comp., injuries, and light duty assignments) usage increased 42% in the 1st quarter of FY 22/23, and 26% in the 3rd quarter of FY 22/23, as compared to the same periods of the previous fiscal year.
Northbrook Days (partial reimb.)	187.30	-	22,691.45	27,471.64	-	-	22,878.75	27,471.64	Increased activity in this category was due to increased security, including the staffing of an on site command vehicle, during the entire Northbrook Days event.
Community Relations	1,329.56	418.68	2,525.16	3,070.78	970.61	378.49	4,825.33	3,867.95	Public presentations, demonstrations and special community events such as Earth Day, Welcome to Northbrook and the Citizen's Police Academy.
4th of July	11,999.68	12,329.77	-	12,176.72	-	-	11,999.68	24,506.49	FY 22/23 4th of July set-up occurred prior to the cancellation of all events. The 2nd quarter FY 22/23 includes coverage for Memorial Day fireworks which were rescheduled from the July 4th cancellation.
NIPAS/NORTAF	7,100.28	24,715.49	12,315.31	10,720.26	13,847.74	4,462.64	33,263.33	39,898.39	OT costs during the 1st quarter of FY 22/23 were caused by one NORTAF Burglary callout, two MCAT (Major Crash) callouts and three NORTAF Major Case callouts. The 1st quarter of FY 21/22 had only one NORTAF major case call out. The 3rd quarter of FY 22/23 experienced a significant decrease in OT costs compared to the same period of FY 21/22. OT costs during the 3rd quarter of FY 22/23 were caused by three NORTAF Burglary callouts and five MCAT (Major Crash) callouts. OT costs during the 3rd quarter of FY 21/22 were caused by one NORTAF Burglary callout, three NIPAS callouts and two NORTAF Major Case callouts. These cases were more involved than the cases in the 3rd quarter of FY 22/23.
Police Department	189,336.94	328,731.82	338,864.23	327,017.93	235,614.54	305,905.27	763,815.71	961,655.02	
Police Reimbursable Costs	(6,815.11)	(14,663.63)	(25,433.60)	(12,597.09)	(16,841.99)	(35,455.98)	(49,090.70)	(62,716.70)	Reimbursable costs include special traffic enforcement grants and private details.
Police Net Overtime Costs	182,521.83	314,068.19	313,430.63	314,420.84	218,772.55	270,449.29	714,725.01	898,938.32	

	First Quarter		Second Quarter		Third Quarter		Total		
	FY 21/22	FY 22/23	FY 21/22	FY 22/23	FY 21/22	FY 22/23	FY 21/22	FY 22/23	
Fire Department									
FLSA	15,641.18	6,821.95	14,678.29	11,992.79	8,092.00	12,470.92	38,411.47	31,285.66	The Fair Labor Standards Act provides exceptions to the seven day work period for police and fire employees due to the nature of 24 hour shifts in fire and 12 hour shifts for police. While this exception allows more hours worked than 40 per week before overtime is required, these shifts slightly exceed the limit so compensation must be adjusted accordingly.
Shift Holdover	6,473.74	6,310.49	7,269.48	6,305.18	8,712.37	9,220.12	22,455.59	21,835.79	Completion of an emergency call which occurs near the end of a shift.
Regular/Recall	2,601.26	4,398.21	1,260.45	2,382.35	806.47	1,044.83	4,668.18	7,825.39	Emergency call-back of a Full-time firefighter to staff reserve apparatus and/or a station due to an extended large scale incident, or multiple alarms. The 1st quarter of FY 22/23 included 2 extended large scale incidents - multiple callbacks for a structure fire and ambulance coverage for the Highland Park shooting on July 4th. The 2nd quarter of FY 22/23 included an extended callback for a structure fire.
Meetings/Training	4,555.03	11,604.68	24,930.49	23,018.59	2,625.38	14,690.36	32,110.90	49,313.63	Required training which cannot be completed while on duty. Also includes special team meetings as needed. In addition to regular training, the 1st quarter of FY 22/23 included coverage for Fire Pump training, coverage for members attending CBA negotiations meetings, and coverage for Active Shooter Training attended by Command Officers. The 3rd quarter of FY 22/23 included coverage for required physicals, CPR instructors for training, coverage for the Lieutenant exam and Paramedic school training, and coverage for two firefighters. The 3rd quarter of FY 21/22 was significantly lower due to the surge in COVID suspending outside training activities.
Special Teams Training (some reimbursable)	27,332.26	13,815.82	17,376.18	12,242.33	5,403.21	8,710.49	50,111.65	34,768.64	Specialized training for Dive, Technical Rescue, and Hazmat teams which cannot be completed while on duty. The 1st and 2nd quarters of FY 22/23 were lower than the same periods of the previous fiscal year due to the 4 day USAR drills at Camp Douglas and a Confident Space technician class that occurred in FY 21/22 and did not occur in FY 22/23. The 3rd quarter of FY 22/23 was higher than the 3rd quarter of FY21/22 due to backfill coverage for a Collapse Rescue technician class in FY 22/23 that did not occur in FY 21/22.
Minimum Manning	44,633.07	105,986.21	72,781.66	71,156.95	185,474.67	127,719.20	302,889.40	304,862.36	Hire-back of firefighters/paramedics to maintain minimum required staffing of shift. Mainly occurs when a firefighter is ill, injured, or when position vacancies occur. During the 1st quarter of FY 22/23, the department's functional staffing was reduced due to 2 retirements, 5 FMLAs (2 long term), 1 OJI, and multiple cases of COVID-19 among fire personnel required shift coverage. The 1st quarter of FY 21/22 had 3 vacancies and no FMLAs. During the 3rd quarter of FY 22/23, the department's functional staffing was reduced due to 3 temporary vacancies for portions of the quarter, 1 additional retirement, promotion of a second Deputy Chief, 1 OJI and 1 FMLA. Multiple cases of COVID-19 among fire personnel required shift coverage. Also, a two day increase in minimum staffing was executed for winter storm coverage. The 3rd quarter FY 21/22 experienced 3 retirements, the continuation of 2 OJIs and 1 long term FMLA, and higher number of cases of COVID-19 (peak in December, included coverage on holidays) as compared to the 3rd quarter of FY 22/23.
Administrative Work	141.41	-	76.22	88.75	219.14	98.62	436.77	187.37	
Open House	-	-	1,320.44	3,372.71	-	-	1,320.44	3,372.71	Open House in FY 22/23 included an expansion of demonstrations and activities that were not included in FY 21/22.
Northbrook Days	-	-	7,547.21	8,246.18	-	-	7,547.21	8,246.18	
4th of July	2,497.05	455.57	-	1,101.47	-	-	2,497.05	1,557.04	FY 22/23 4th of July set-up occurred prior to the cancellation of all events. The 2nd quarter FY 22/23 includes coverage for Memorial Day fireworks which were rescheduled from the July 4th cancellation.
Covid-19	8,860.22	-	-	-	1,398.40	-	10,258.62	-	FY 21-22 overtime was related to COVID-19 activities, including staffing vaccination events and off-duty training for Firefighter/Paramedics to administer vaccines.
Fire Department	112,735.22	149,392.93	147,240.42	139,907.30	212,731.64	173,954.54	472,707.28	463,254.77	
Fire Reimbursable Costs	(21,328.37)	(7,484.89)	(13,175.94)	(4,799.54)	(1,551.56)	(3,876.57)	(36,055.87)	(16,161.00)	
Fire Net Overtime Costs	91,406.85	141,908.04	134,064.48	135,107.76	211,180.08	170,077.97	436,651.41	447,093.77	

**Comparative Overtime Report
Q1-Q3 FY 22/23 & FY 21/22**

	First Quarter		Second Quarter		Third Quarter		Total		
	FY 21/22	FY 22/23	FY 21/22	FY 22/23	FY 21/22	FY 22/23	FY 21/22	FY 22/23	
Public Works									
Covid-19	1,032.17	-	-	-	2,548.26	-	3,580.43	-	FY 21/22 overtime was related to COVID-19 activities, including construction and installation of shields at work stations and staffing vaccination events.
Streets & Sidewalks	306.60	2,589.51	-	1,341.08	653.54	315.67	960.14	4,246.26	The FY 22/23 activity increased due to supervision of the Sidewalk Replacement Program.
Snow & Ice Control	-	-	-	-	46,250.59	22,813.03	46,250.59	22,813.03	Decrease due to unseasonably low amount of snowfall thus far into the winter.
Parkway & Street Lights	-	3,332.63	661.35	3,083.08	457.97	1,204.41	1,119.32	7,620.12	Emergency response to knock downed street lights.
Storm Sewer	1,469.06	3,783.98	581.21	377.78	471.92	529.32	2,522.19	4,691.08	
Sanitary Sewer	2,060.78	4,264.87	1,974.81	1,555.86	3,008.48	2,328.01	7,044.07	8,148.74	
Village Building	2,226.51	479.87	223.20	864.81	2,476.14	1,396.55	4,925.85	2,741.23	
Fleet	526.35	-	179.18	968.17	1,448.89	2,659.88	2,154.42	3,628.05	
Water Production & Distribution	24,436.65	33,812.83	19,772.05	22,433.21	28,049.64	27,939.23	72,258.34	84,185.27	Additional overtime was incurred to cover a vacancy at the Water Plant during the 1st quarter of FY 22/23.
Water Main Breaks	17,257.12	9,824.25	18,368.69	10,024.75	15,769.52	13,342.49	51,395.33	33,191.49	The 1st quarter of FY 22/23 experienced less emergency call-ins. Total main breaks in the 2nd and 3rd quarter of FY 22/23 were down 24% from the same periods of the previous fiscal year.
JULIE Locates	2,019.92	1,583.18	2,302.21	2,593.66	2,066.03	965.06	6,388.16	5,141.90	
Engineering Plan Review & Insp.	833.28	7,671.76	3,486.24	9,854.90	4,537.32	-	8,856.84	17,526.66	After hours supervision of construction projects. During the 1st quarter of FY 22/23, survey work for next year's water main replacement was conducted in house, resulting in after-hours work, to avoid interference with other programs. In addition, the 1st quarter FY 22/23 experienced higher than normal utility permits requiring after-hours work and oversight for the Willow Creek water main project. The 2nd quarter of FY 22/23 included the supervision of the HMA program. In the 3rd quarter of FY 22/23, the sidewalk program was revamped and expanded and no OT was required.
Northbrook Days/Intelligentsia Cup	-	-	1,395.72	14,906.90	-	-	1,395.72	14,906.90	The 2nd quarter FY 22/23 included Intelligentsia Cup setup/teardown.
Misc. Special Events	-	2,648.54	-	2,533.66	-	876.83	-	6,059.03	Earth Day and Memorial Day activities took place in the 1st quarter of FY 22/23. Homecoming Parade took place in the 2nd quarter of FY 22/23, and Tree Lighting and Family Dinner took place in the 3rd quarter of FY 22/23. No special events in FY 21/22.
4th of July	2,017.93	3,028.06	-	1,299.75	-	-	2,017.93	4,327.81	FY 22/23 4th of July set-up occurred prior to the cancellation of all events. The 2nd quarter FY 22/23 includes coverage for Memorial Day fireworks which were rescheduled from the July 4th cancellation.
Roll Call	4,093.13	3,759.41	4,093.13	4,221.60	4,093.11	4,221.60	12,279.37	12,202.61	
Trees & Storm Damage	1,617.12	1,015.68	3,024.31	655.32	1,430.01	-	6,071.44	1,671.00	The 2nd and 3rd quarter of FY 21/22 experienced storm events in June, September and December. There were no such storms in the same period of the FY 22/23.
Public Works Department	59,896.62	77,794.57	56,062.10	76,714.53	113,261.42	78,592.08	229,220.14	233,101.18	
Development & Planning Services									
Regular Overtime	1,544.37	7,467.35	1,434.06	3,326.53	2,966.53	799.22	5,944.96	11,593.10	The 1st quarter of FY 22/23 experienced increased overtime due to staffing turnover. The 2nd quarter of FY 22/23 included plan review construction season with on-board training.
Dev. & Planning Services	1,544.37	7,467.35	1,434.06	3,326.53	2,966.53	799.22	5,944.96	11,593.10	
GRAND TOTAL	365,803.46	569,838.85	548,999.12	552,908.64	570,027.91	564,907.90	1,484,830.49	1,687,655.39	
REIMBURSEABLE COSTS	(28,143.48)	(22,148.52)	(38,609.54)	(17,396.63)	(18,393.55)	(39,332.55)	(85,146.57)	(78,877.70)	
NET GRAND TOTAL	337,659.98	547,690.33	510,389.58	535,512.01	551,634.36	525,575.35	1,399,683.92	1,608,777.69	

VILLAGE OF NORTHBROOK

Investments Schedule

10/31/2022

ACCOUNT NUMBER		ACCOUNT DESCRIPTION	Annual Yield	Market Value
THE ILLINOIS FUNDS				
xxxxxx4502		CASH - COMMINGLED	3.2140	\$ 36,402,044
xxxxxx7206		CASH - SENIOR HOUSING SECURITY DEPOSITS	3.2140	103,925
xxxxxx0222		CASH - COMMUTER PARKING	3.2140	53,103
xxxxxx5004		CASH - MFT	3.2140	2,240,902
xxxxxx3486		CASH - DRUG FORFEITURE	3.2140	10,870
THE ILLINOIS FUNDS Total				38,810,844
NORTHBROOK BANK & TRUST				
xxxxxx9643		MAXSAFE PUBLIC FUNDS MMDA	3.1500	4,629,413
xxxxxx9386		MAXSAFE PUBLIC FUNDS MMDA	3.1500	4,532,639
xxxxxx9394		MAXSAFE PUBLIC FUNDS MMDA	3.1500	4,630,442
xxxxxx4368		GOVERNMENT CHECKING	0.0000	3,019,412
xxxxxx4740		CASH - PAYROLL	0.0000	-
xxxxxx4716		MAXSAFE PUBLIC FUNDS MMDA - SENIOR HOUSING	3.1500	2,551,203
xxxxxx4759		CASH - ANGEL FUND	0.0100	19,650
xxxxxx7219		CASH - DISBURSEMENT	0.0000	45
NORTHBROOK BANK & TRUST Total				19,382,803
FIRST BANK CHICAGO				
xxxx6511		HIGH YIELD	3.2000	16,339,329
xxxx6395		CASH - DISBURSEMENT	0.0000	-
xxxx2633		PNP PRIME SAVINGS	1.8500	2,213,213
FIRST BANK CHICAGO Total				18,552,543
INVESTMENTS TOTAL				\$ 76,746,190

VILLAGE OF NORTHBROOK POLICE AND FIREFIGHTER'S PENSION FUNDS
Investments Schedule
10/31/2022

<i>BANKING INSTITUTION</i>	<i>ACCOUNT NUMBER</i>	<i>ACCOUNT DESCRIPTION</i>	<i>Annual Yield</i>	<i>Market Value</i>
<u>POLICE PENSION FUND</u>				
THE ILLINOIS FUNDS	xxxxx4585	TREASURERS' POOL	3.2140 \$	1,266,320
FIRST BANK CHICAGO	xxxx6252	HIGH YIELD	0.7900	473,311
BMO HARRIS	xxx5346	CASH	0.0000	72,461
VANGUARD GROUP	xxxxx6557 - VTSAX	VANGUARD TOTAL STOCK MARKET INDEX FUND		15,242,661
ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND	IPIL	NORTHBROOK POLICE PENSION FUND		43,142,738
POLICE PENSION FUND INVESTMENT TOTAL				\$ 60,197,492
<u>FIREFIGHTER'S PENSION FUND</u>				
THE ILLINOIS FUNDS	xxxxx5103	TREASURERS' POOL	3.2140 \$	870
FIRST BANK CHICAGO	xxxx6244	HIGH YIELD	0.6500	88,321
BMO HARRIS	xxx5221	CASH	0.0000	10,322
ILLINOIS FIREFIGHTERS PENSION INVESTMENT FUND		NORTHBROOK FIREFIGHTERS PENSION FUND		57,637,219
FIREFIGHTER'S PENSION FUND INVESTMENT TOTAL				\$ 57,736,731
PENSION FUNDS INVESTMENTS TOTAL				\$ 117,934,223

VILLAGE OF NORTHBROOK

Investments Schedule

1/31/2023

BANKING INSTITUTION	ACCOUNT NUMBER	ACCOUNT DESCRIPTION	Annual Yield	Market Value
THE ILLINOIS FUNDS				
	xxxxxx4502	CASH - COMMINGLED	4.3160	\$ 44,056,788
	xxxxxx7206	CASH - SENIOR HOUSING SECURITY DEPOSITS	4.3160	104,954
	xxxxxx0222	CASH - COMMUTER PARKING	4.3160	66,600
	xxxxxx5004	CASH - MFT	4.3160	2,642,587
	xxxxxx3486	CASH - DRUG FORFEITURE	4.3160	10,978
	THE ILLINOIS FUNDS Total			46,881,906
NORTHBROOK BANK & TRUST				
	xxxxxx9643	MAXSAFE PUBLIC FUNDS MMDA	4.3500	4,069,492
	xxxxxx9386	MAXSAFE PUBLIC FUNDS MMDA	4.3500	4,215,698
	xxxxxx4368	GOVERNMENT CHECKING	0.0000	1,068,266
	xxxxxx4740	CASH - PAYROLL	0.0000	-
	xxxxxx4716	MAXSAFE PUBLIC FUNDS MMDA - SENIOR HOUSING	4.3000	2,018,416
	xxxxxx4759	CASH - ANGEL FUND	0.0100	12,853
	xxxxxx7219	CASH - DISBURSEMENT	0.0000	20
	NORTHBROOK BANK & TRUST Total			11,384,746
FIRST BANK CHICAGO				
	xxxx6511	HIGH YIELD	4.1800	15,242,779
	xxxx6395/5698	CASH - DISBURSEMENT	0.0000	-
	xxxx2633	PNP PRIME SAVINGS	2.6000	840,941
	FIRST BANK CHICAGO Total			16,083,719
INVESTMENTS TOTAL				\$ 74,350,371

VILLAGE OF NORTHBROOK POLICE AND FIREFIGHTER'S PENSION FUNDS
Investments Schedule
1/31/2023

<i>BANKING INSTITUTION</i>	<i>ACCOUNT NUMBER</i>	<i>ACCOUNT DESCRIPTION</i>	<i>Annual Yield</i>	<i>Market Value</i>
<u>POLICE PENSION FUND</u>				
THE ILLINOIS FUNDS	xxxxx4585	TREASURERS' POOL	4.3160 \$	1,278,854
FIRST BANK CHICAGO	xxxx6252	HIGH YIELD	1.0000	1,420,098
BMO HARRIS	xxx5346	CASH	0.0000	16,566
VANGUARD GROUP	xxxxx6557 - VTSAX	VANGUARD TOTAL STOCK MARKET INDEX FUND		-
ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND	IPIL	NORTHBROOK POLICE PENSION FUND		62,955,208
POLICE PENSION FUND INVESTMENT TOTAL				\$ 65,670,726
<u>FIREFIGHTER'S PENSION FUND</u>				
THE ILLINOIS FUNDS	xxxxx5103	TREASURERS' POOL	4.3160 \$	878
FIRST BANK CHICAGO	xxxx6244	HIGH YIELD	1.0000	1,876,234
BMO HARRIS	xxx5221	CASH	0.0000	14,460
ILLINOIS FIREFIGHTERS PENSION INVESTMENT FUND		NORTHBROOK FIREFIGHTERS PENSION FUND		61,943,393
FIREFIGHTER'S PENSION FUND INVESTMENT TOTAL				\$ 63,834,966
PENSION FUNDS INVESTMENTS TOTAL				\$ 129,505,691

MARCH 14, 2023

ECONOMIC INDICATORS REVIEW

Village of Northbrook

MARKET CONDITIONS

General Construction Indicators

Residential Market

Retail Market

Office Market

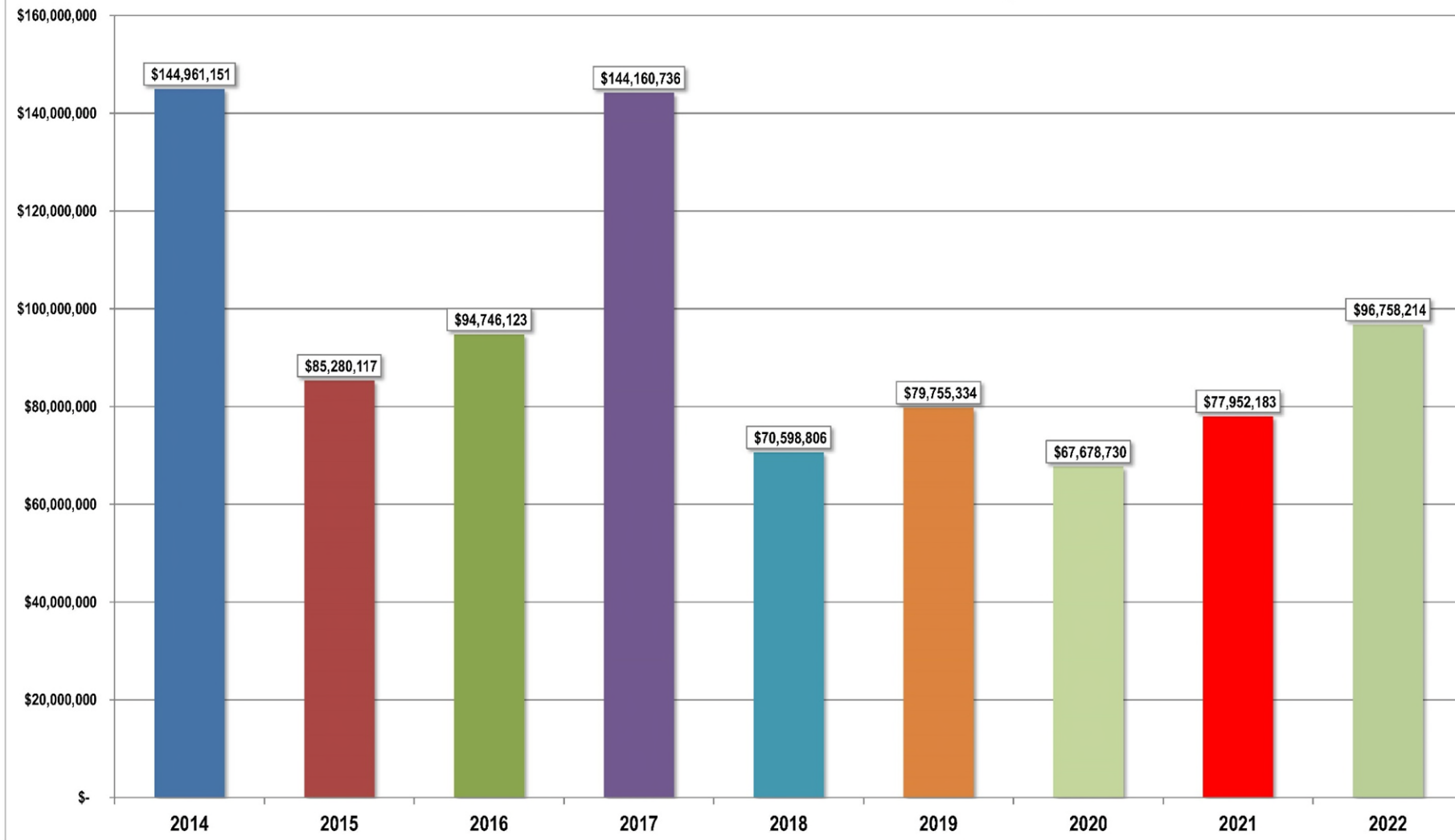
Industrial Market

Unemployment

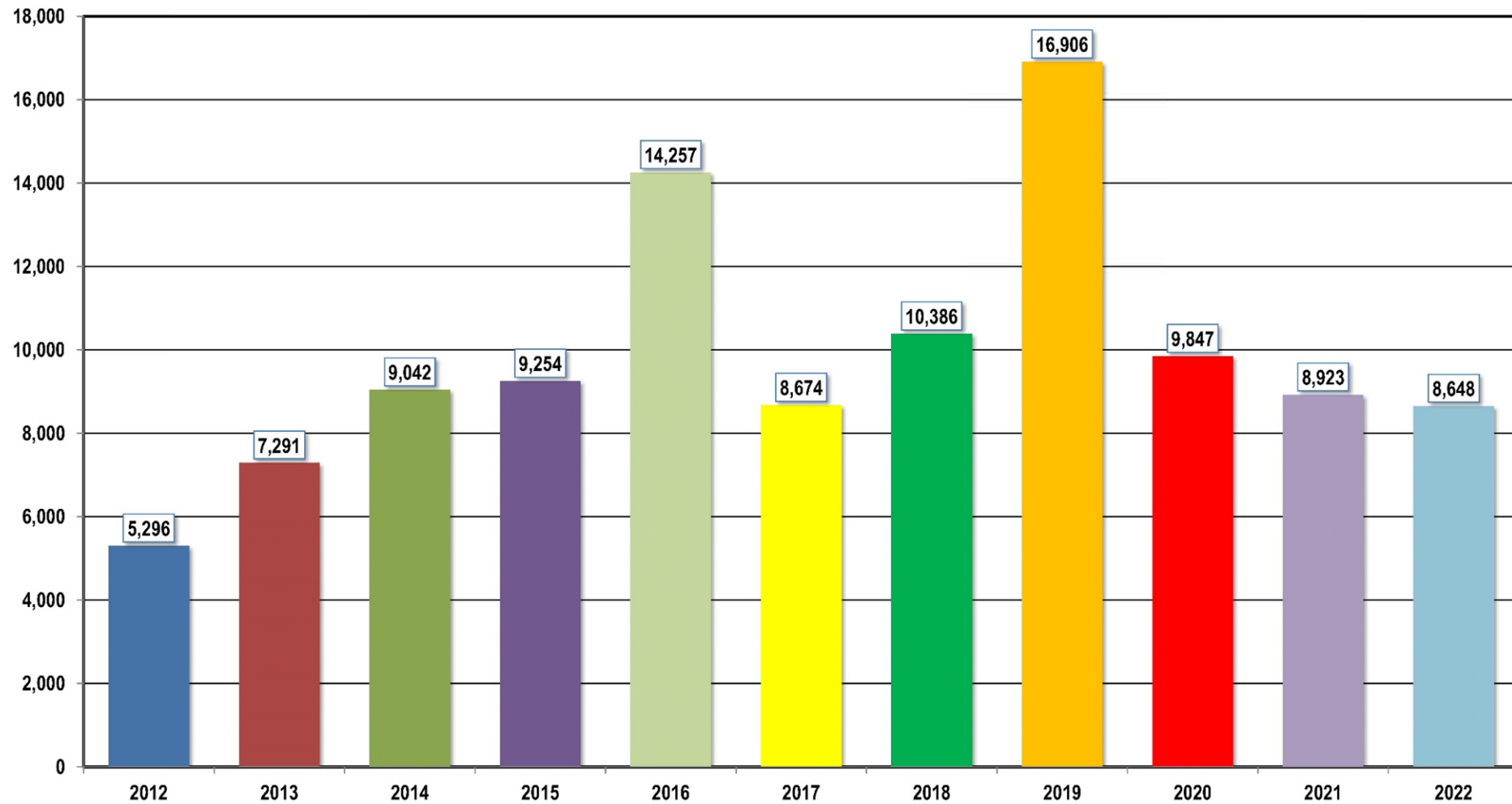


GENERAL CONSTRUCTION INDICATORS

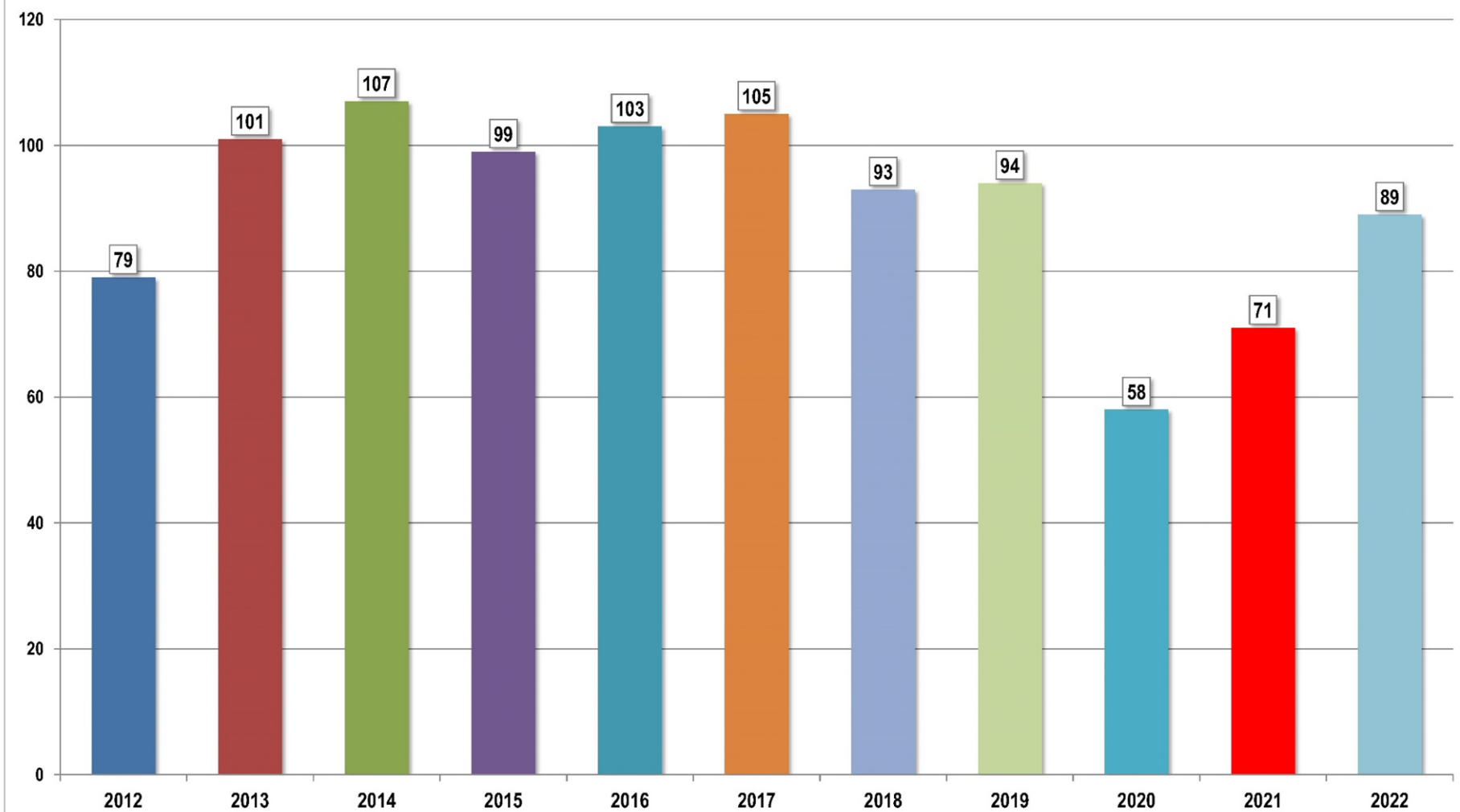
Cumulative Construction Value of Permits Issued through December

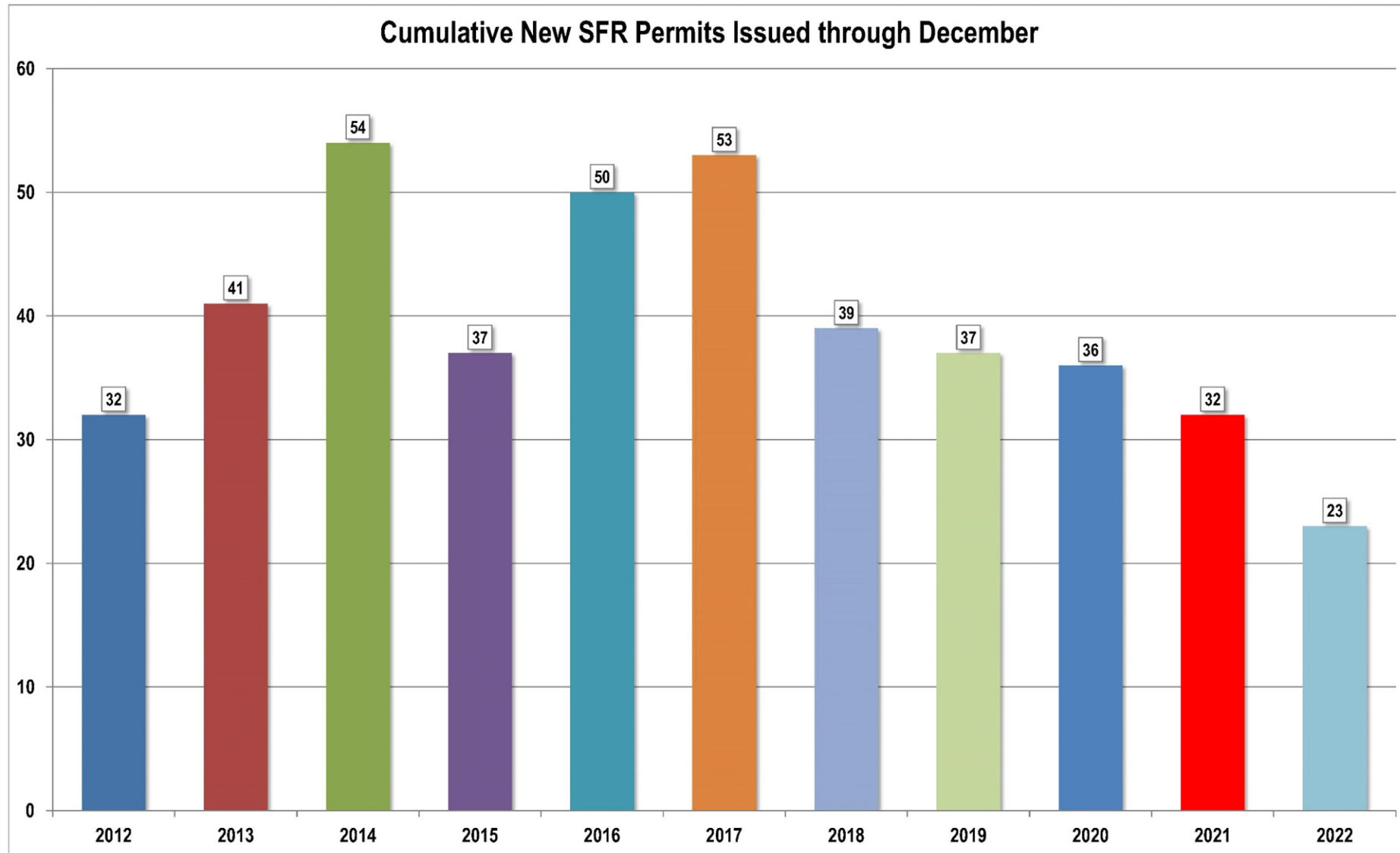


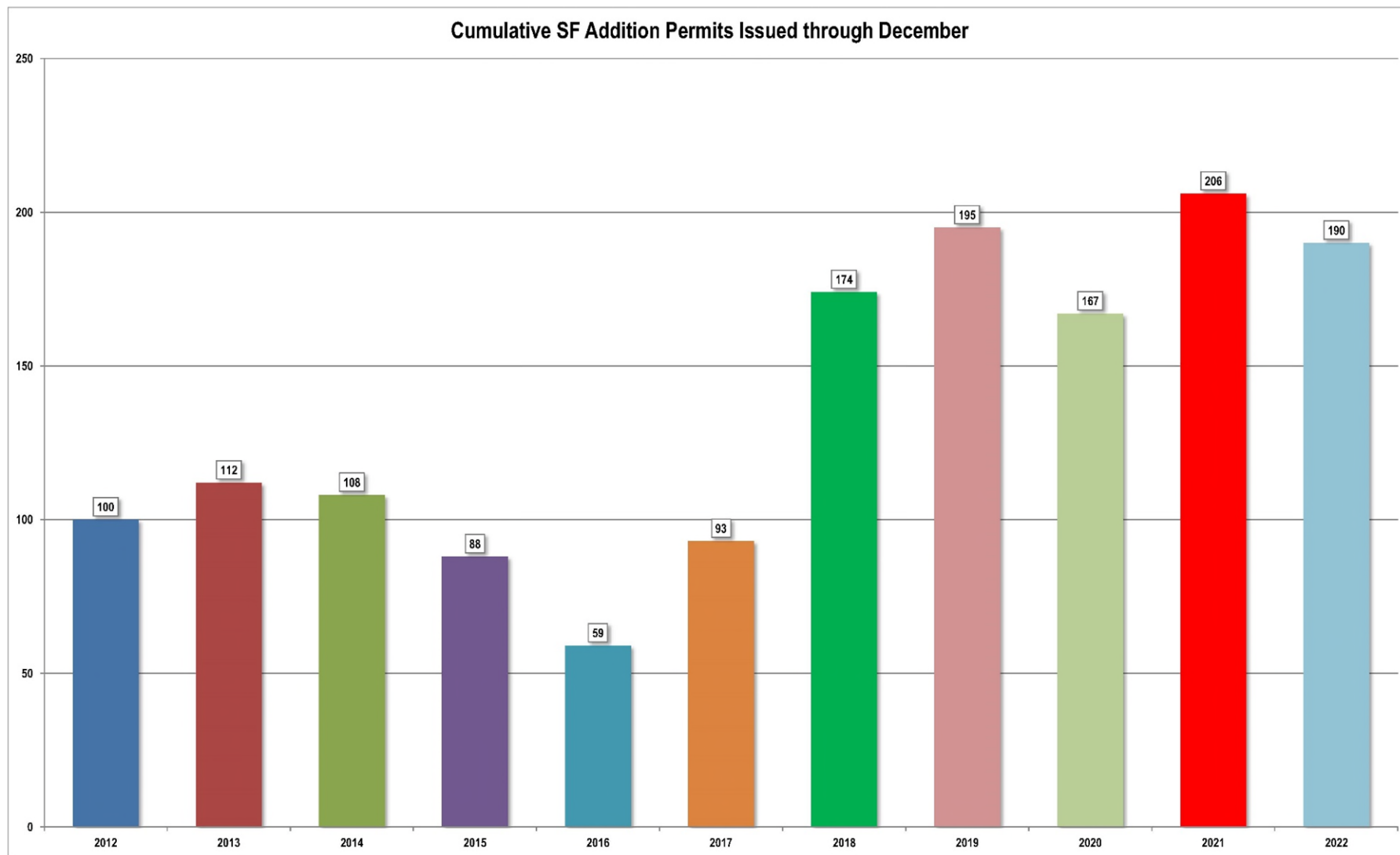
Total Building-Related Inspections Completed through November



Cumulative Non-Residential Permits (Com/Ofc/Indl) Issued through December

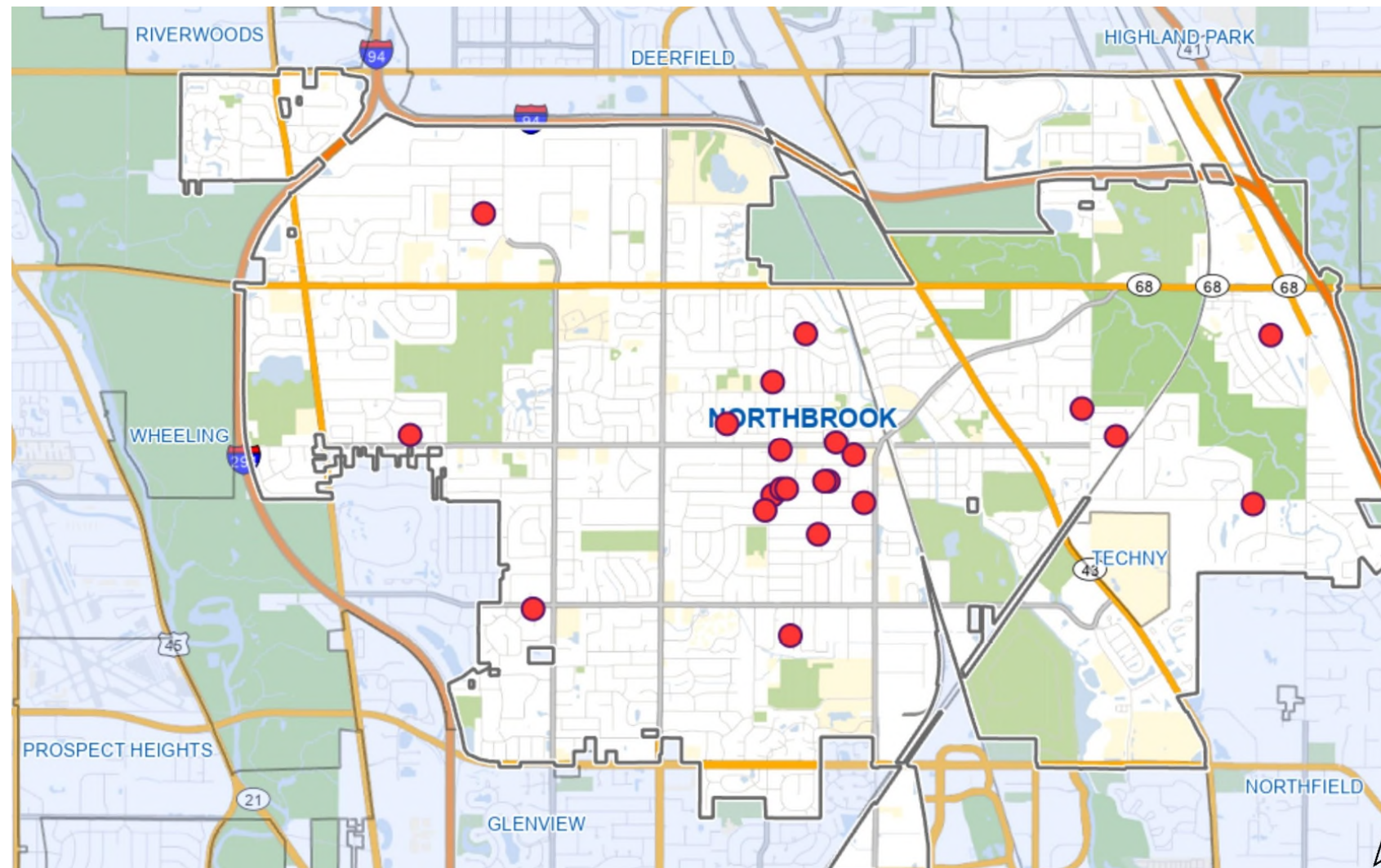






NEW SINGLE FAMILY HOME LOCATIONS

2022



JACOBS TOWNHOMES

SHERMER ROAD, 68 UNITS

Permits
Issued/ Under
Construction

Completed
24 Units

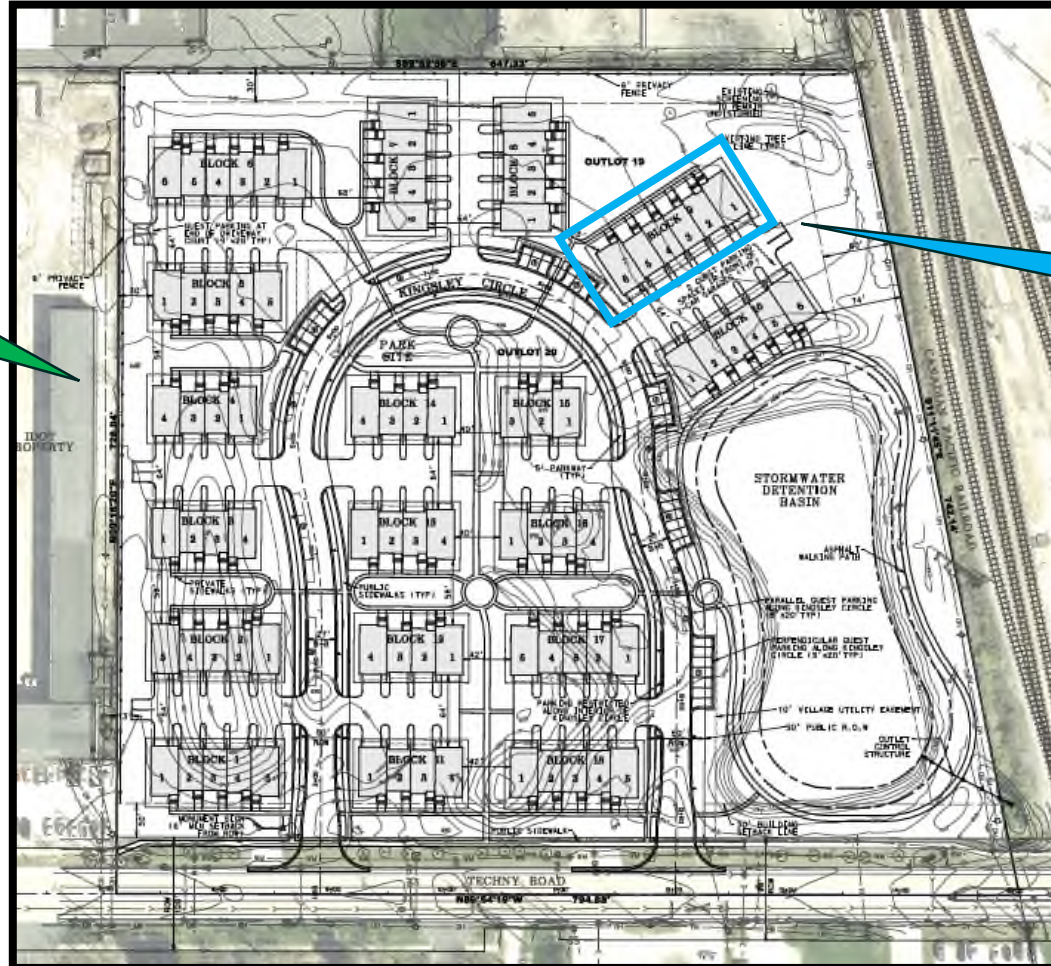


Permits
Ready to
be Issued

M/I HOMES

TECHNY ROAD, 84 UNITS

Completed
78 of 84 TH
Units



Under
Construction
6 of 84 TH
Units



RESIDENTIAL MARKET

SINGLE FAMILY HOME PRICES

SOURCE: ZILLOW.COM

Market Overview

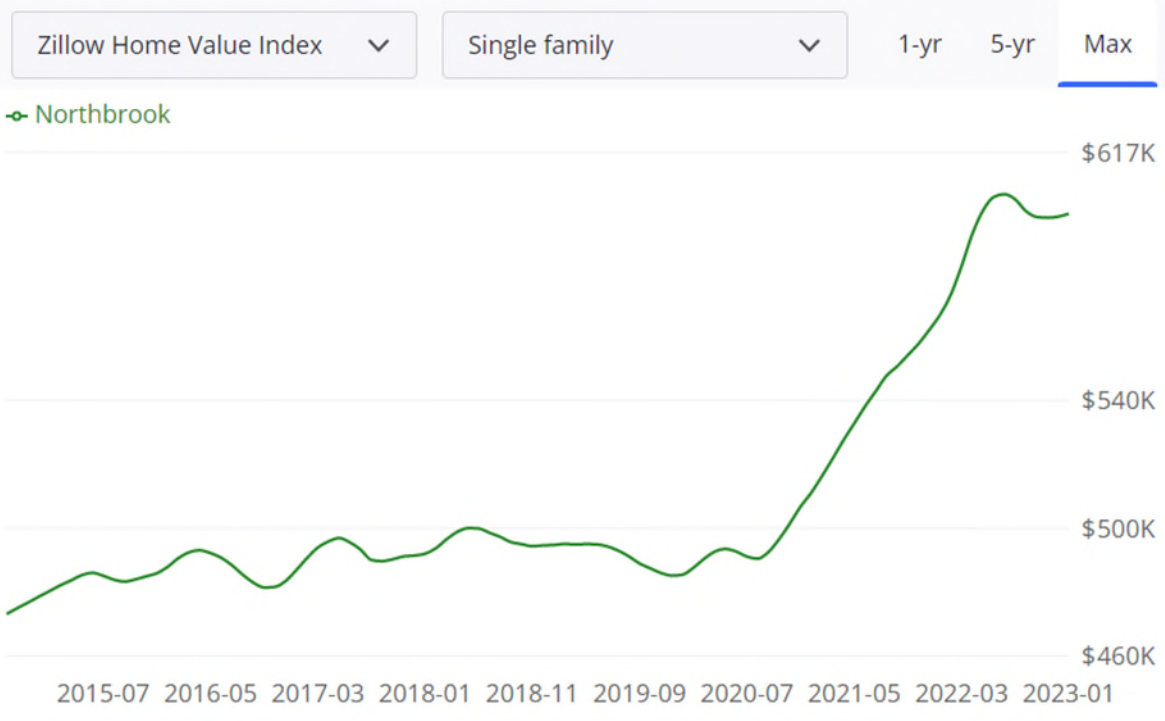
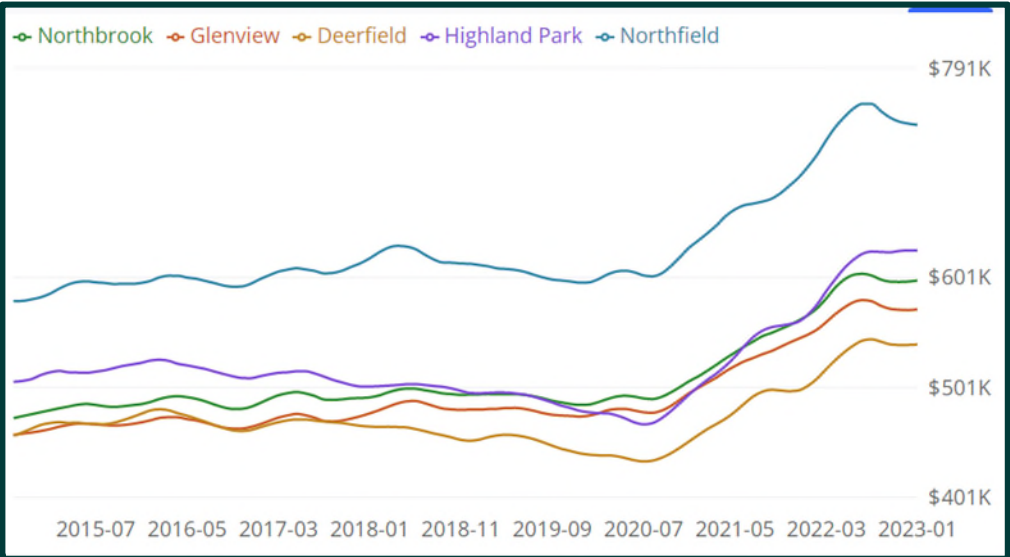
↑ -- 1-year Market Forecast

0.972 Median sale to list ratio (December 31, 2022)

16.9% Percent of sales over list price (December 31, 2022)

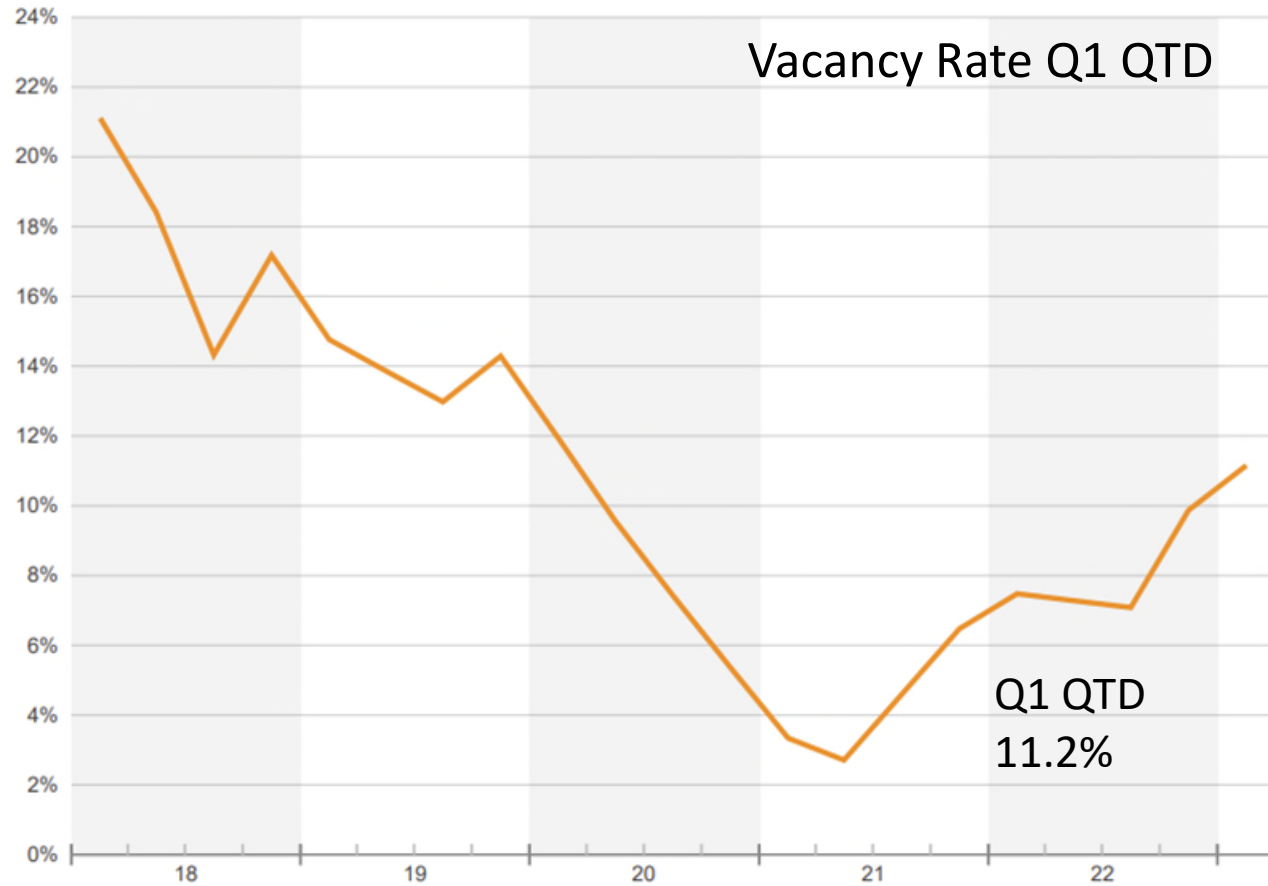
70.6% Percent of sales under list price (December 31, 2022)

35 Median days to pending (January 31, 2023)



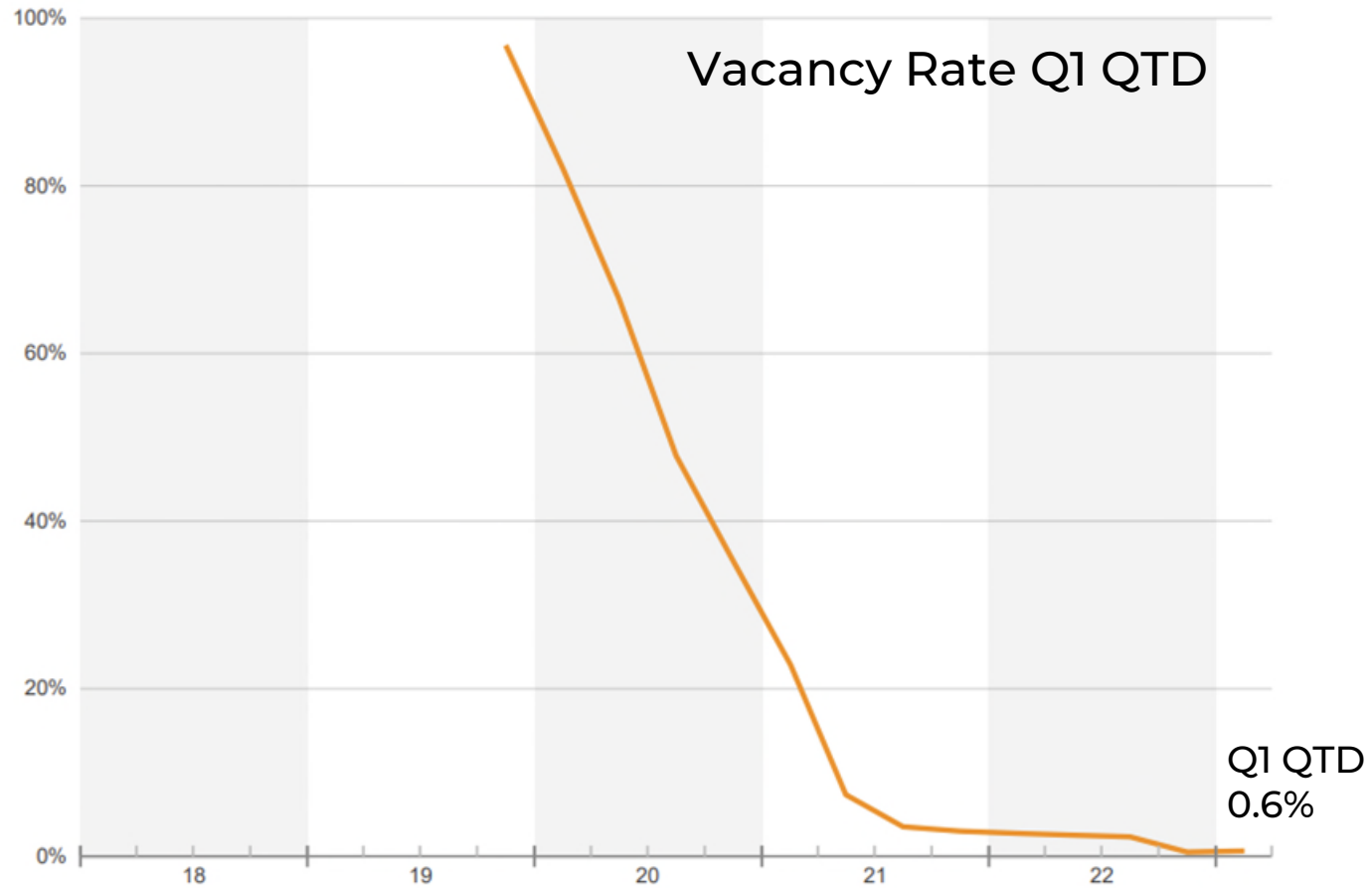
770 SKOKIE BOULEVARD

TGM NORTHSORE, 344 APARTMENTS



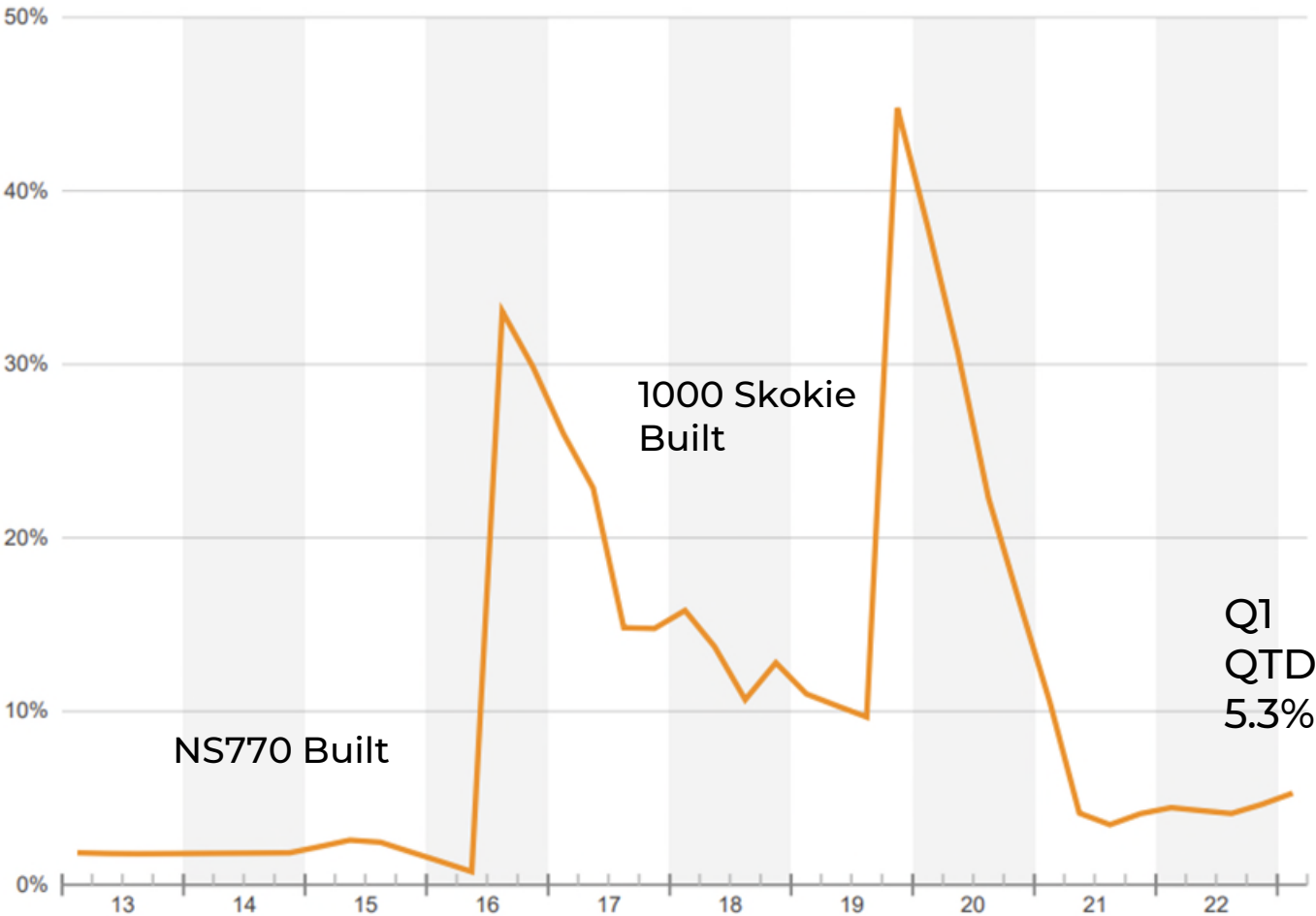
1000 SKOKIE BOULEVARD

THE ELAINE 304 Apartments



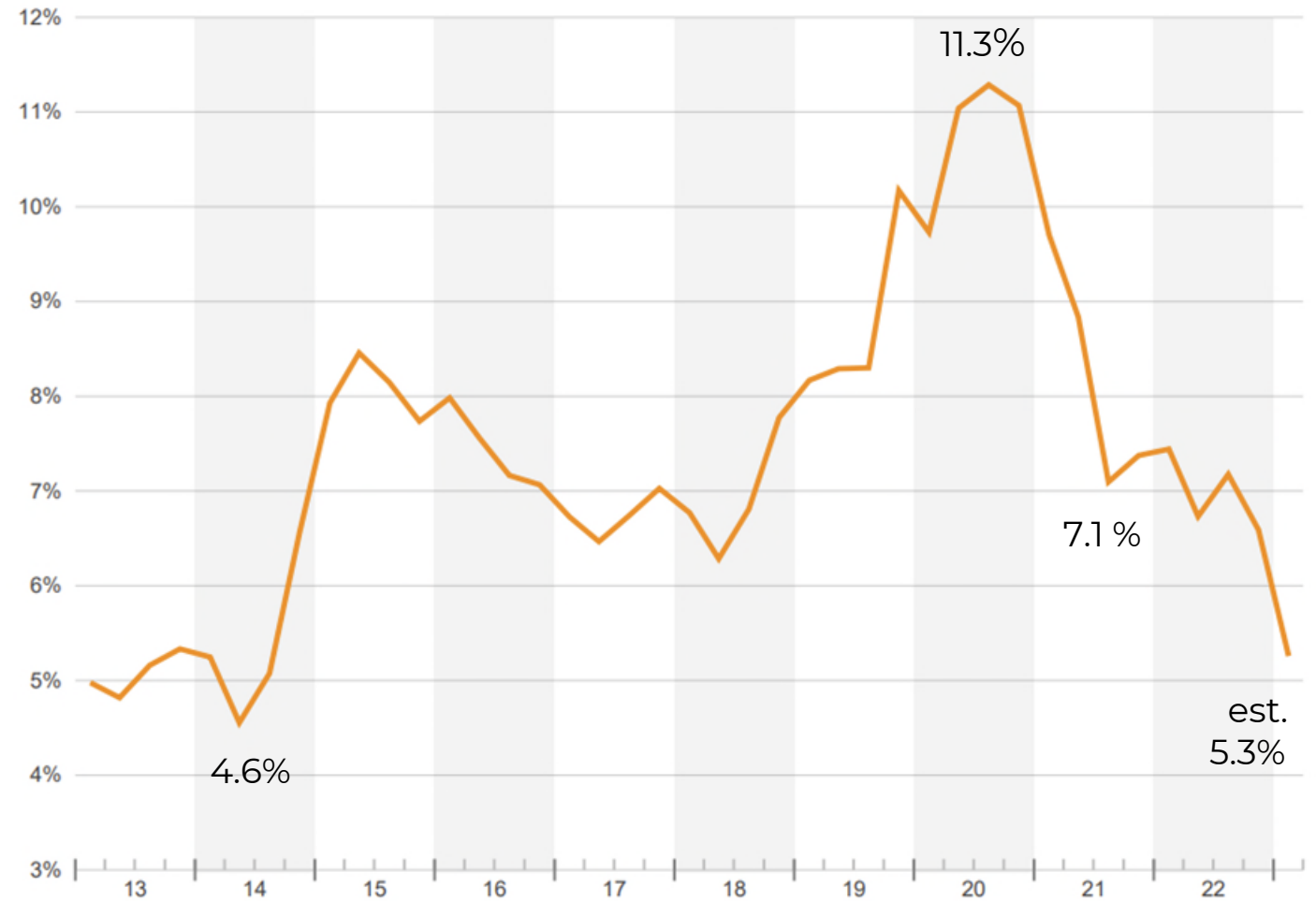
MULTIFAMILY OVERALL VACANCY RATE

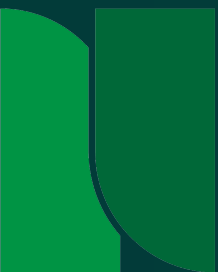
NORTHBROOK, 2023 Q1 QTD



MULTIFAMILY VACANCY RATE

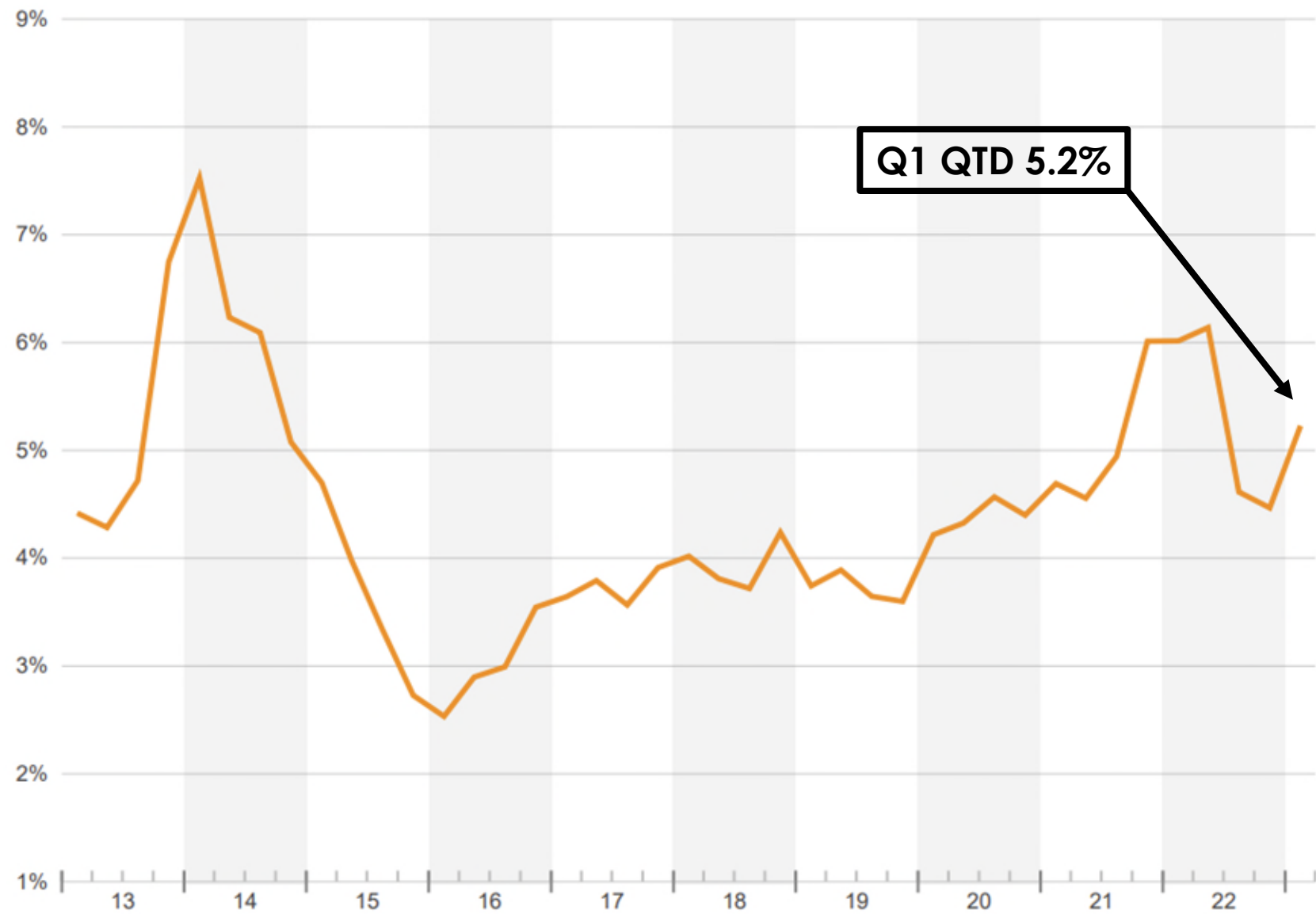
10-MILE RADIUS



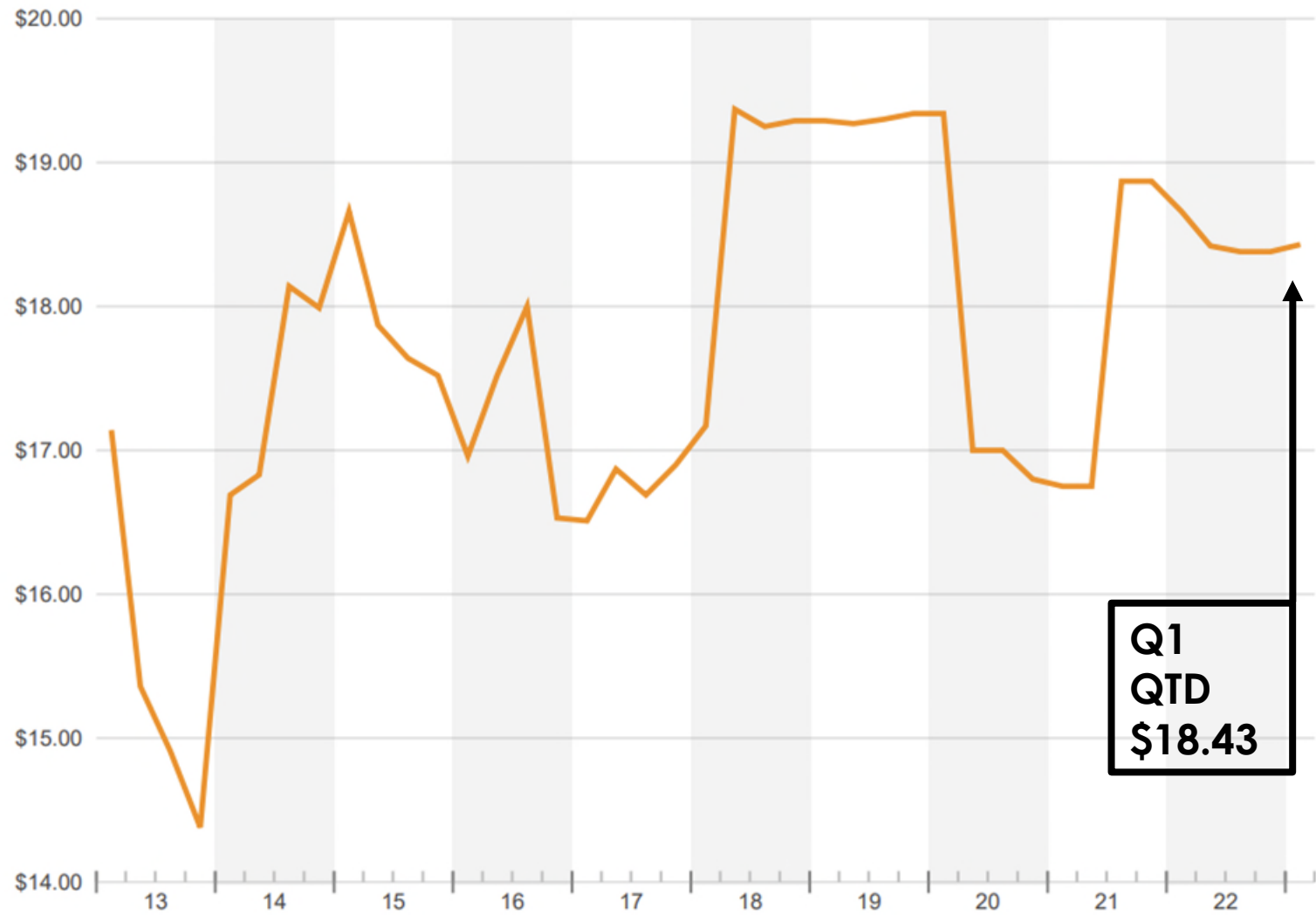


RETAIL MARKET DATA

VACANCY RATE RETAIL



ASKING RENT PER SF RETAIL



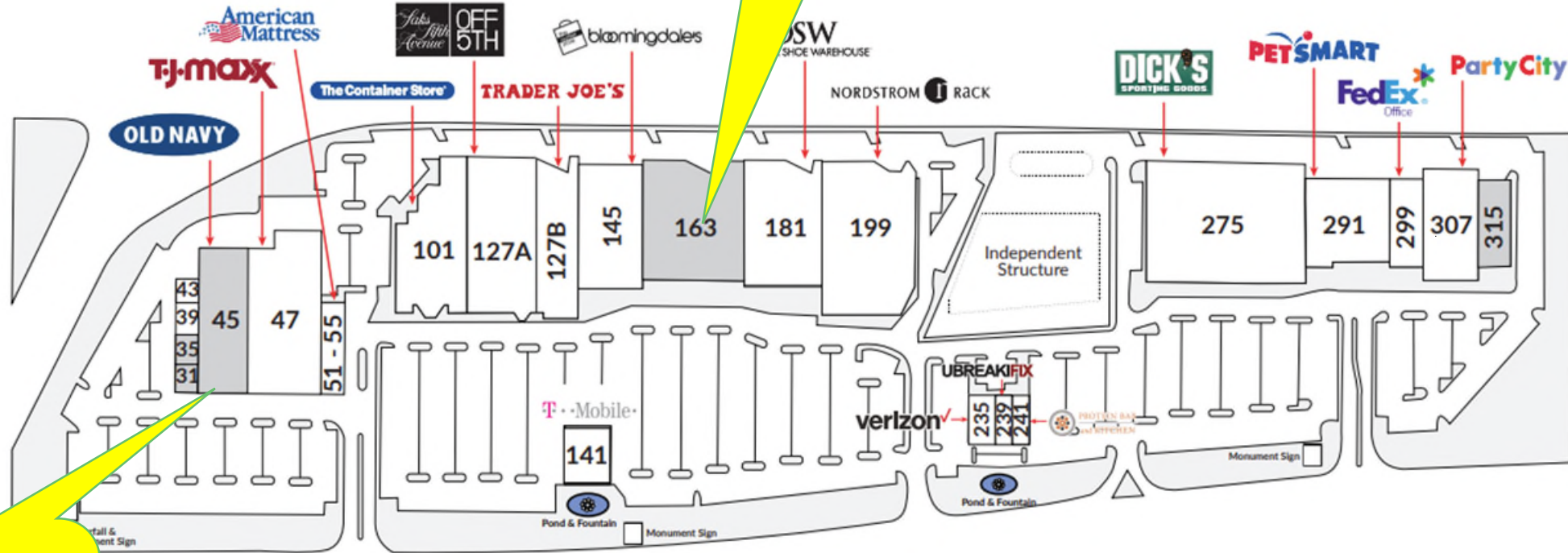
SANDERS COURT

Suite	Tenant	GLA SF
A101	Butterfield's Pancake House	5,000
A102	Available	1,400
A103	Fred Astaire Dance Studios	4,465
A104	Bank of America	2,040
A105	Sanders Nails	1,960
A106	Premise Health	4,000
A108	Available	2,000
A109	Marisa's Pizza	2,000
A110	Lisa's Boutique	1,831
A111	Available	1,184
A112	Available	1,445
A113	Available	2,225
B114	Available	1,030
B115	Available	2,030
B116	Available	955
C117	Vogue Furniture 4U	7,688
C118	Carousel Hair Studio	2,800
C119	Available	2,025
C120	Tong's Hunan	2,000
C121	USA Vein Clinics	7,700
C122	Goodwill Industries	6,050
C123	Available	66,395
D124	Available	1,290
D125	Available	1,350
D126	Available	2,656
D127	Available	1,350
D128	Available	1,350



VILLAGE SQUARE OF NORTHBROOK

Marshalls
Space listed
as available
(still open)



Old Navy
Space listed
as available
(still open)

Suite	Tenant	SF
31	Available	1,502
35	Available	1,424
39	Le Nail Spa	1,420
43	Terra Salon	2,465
45	Old Navy (Available)	16,295
47	TJ Maxx	26,406
51-55	American Mattress	4,782
101	The Container Store	23,672

Suite	Tenant	SF
127A	Saks Fifth Avenue Off 5th	25,900
127B	Trader Joe's	12,016
141	T-Mobile	4,246
145	Bloomingdale's Outlet	20,766
163	Available	33,200
181	DSW Shoe Warehouse	23,773
199	Nordstrom Rack	34,520
235	Verizon Wireless	4,430

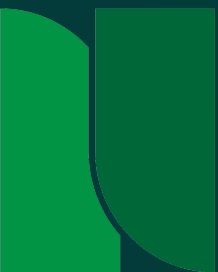
Suite	Tenant	SF
239	UBreakiFix	1,203
241	Protein Bar	1,834
275	Dick's Sporting Goods	45,453
291	PetsMart	20,521
299	FedEx Kinko's	5,991
307	Party City	15,058
315	Available	6,325

Willow Festival

📍 840 - 1090 Willow Road, Northbrook, IL 60062

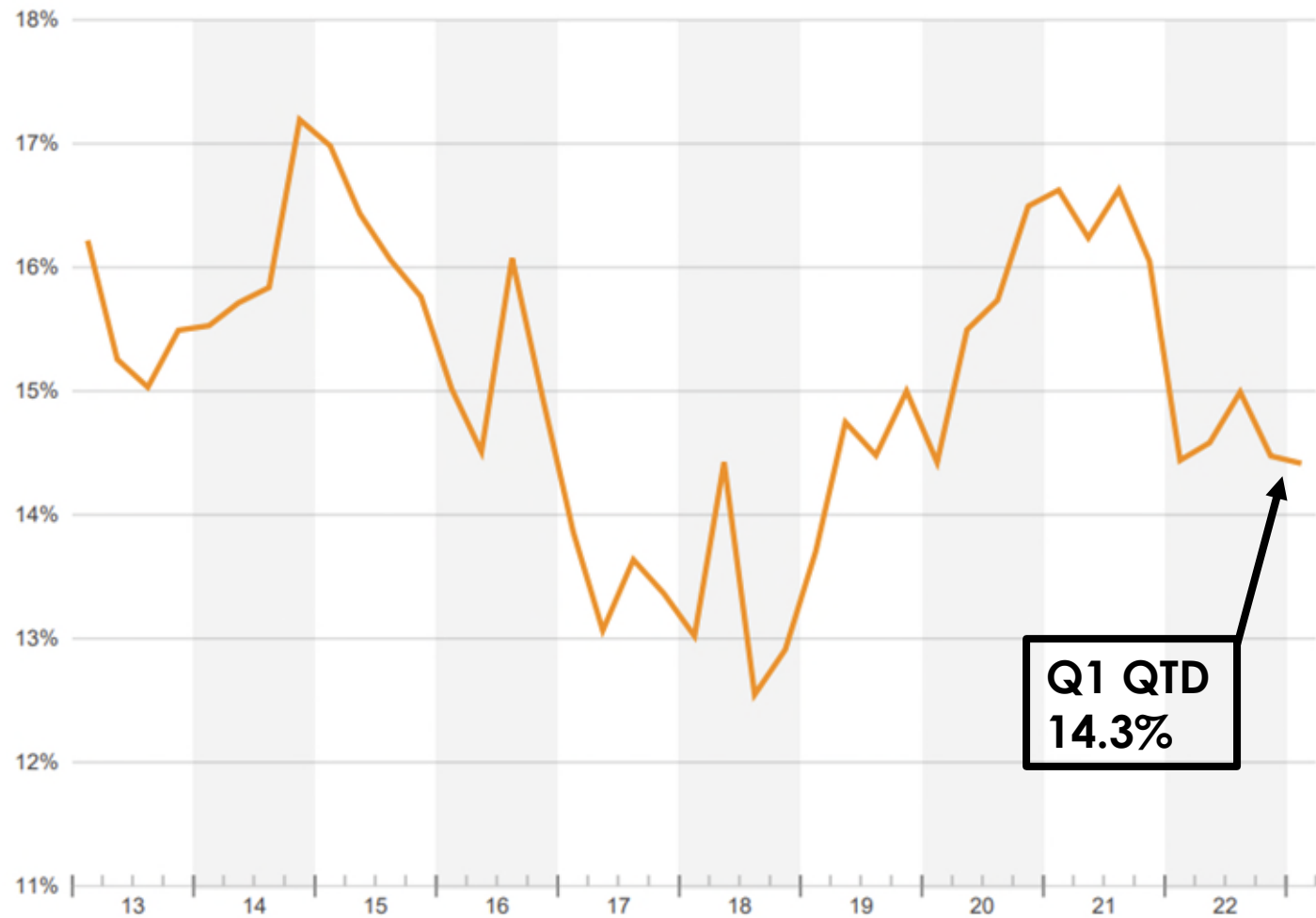


Center Size: 403,679		
SPACE	TENANT	SF
0007	AVAILABLE	2,512
0009	AVAILABLE (Salon)	1,393
0020	AVAILABLE (Restaurant)	8,327
0029	AVAILABLE	1,049
0034	AVAILABLE	30,000
0001	RESTORE HYPER WELLNESS + CRYO	2,845
0003A	PETPEOPLE	4,789
0003B	ULTA	10,014
0004	CVS	13,013
0005	REI	26,000
0006	KIDS SCIENCE LABS	3,068
0007A	OVME	1,940
0008	RELAX THE BACK	3,000
0010	WILLOW FESTIVAL DENTAL	1,654
0011	MASSAGE ENVY	3,239
0012	ANDREAS HOGUE SALON	4,673
0014	WHOLE FOODS	60,040
0015	LENSCRAFTERS	2,033
0017	IVY REHAB	2,800
0018A	ART POST GALLERY	2,593
0018B	ADVENT	2,153
0019	HOMEGOODS	27,340
0021	POTBELLY SANDWICH WORKS	2,453
0022	CRUMBL COOKIES	1,330
0023	SPORT CLIPS	1,200
0024	F45 TRAINING NORTHBROOK	2,700
0026	SWEETGREEN	2,693
0027	MEATHEADS	2,845
0028	LASERAWAY	1,859
0030	TIDE CLEANERS	1,000
0031	STARBUCKS	1,896
0032	BUFFALO WILD WINGS	7,215
0033	FIFTH THIRD BANK	5,500

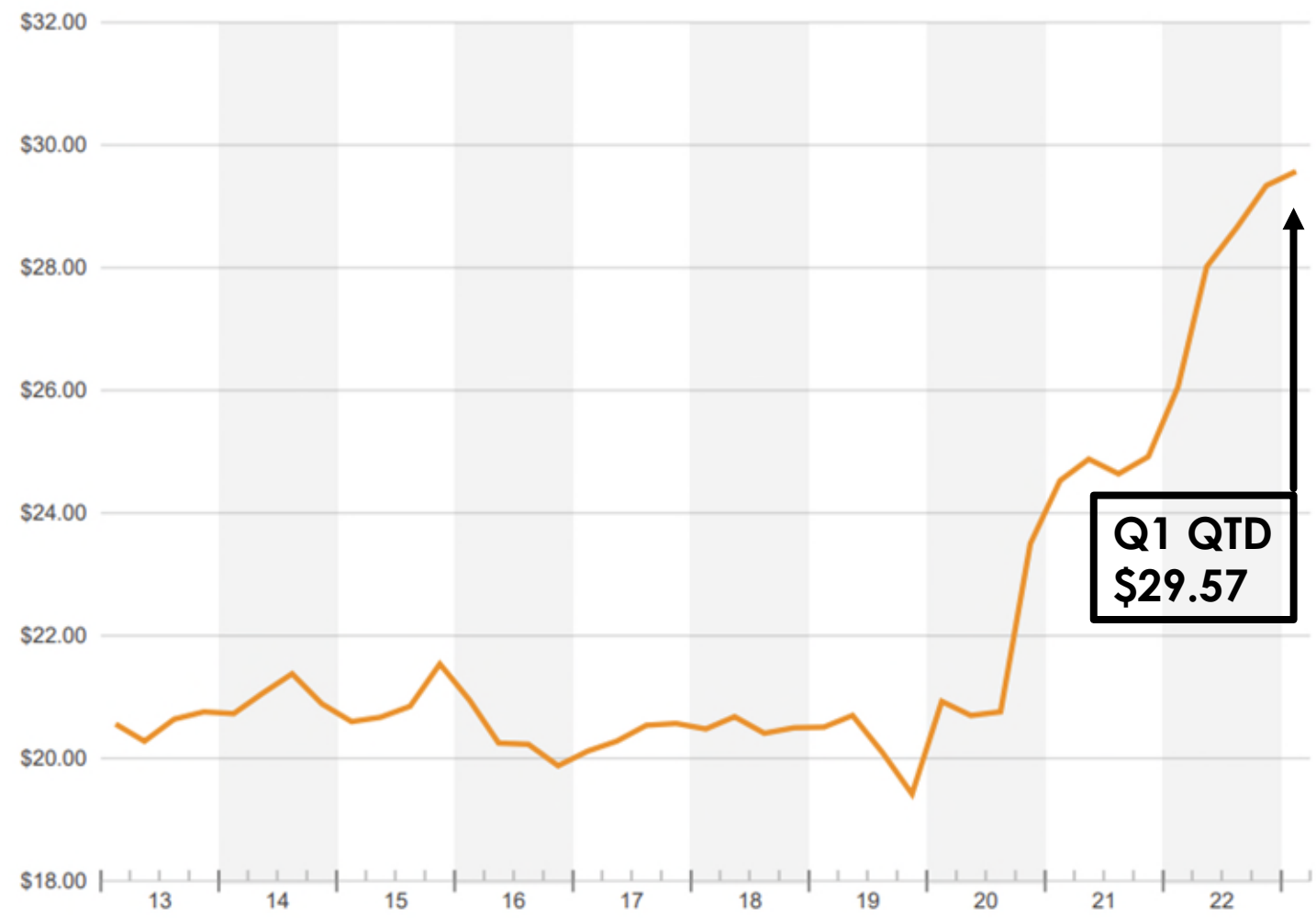


OFFICE MARKET

VACANCY RATE OFFICE



ASKING RENT PER SF OFFICE

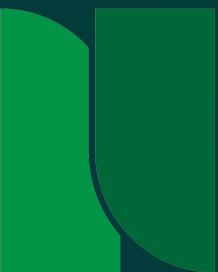


VACANT OFFICE SPACE

	Property Address	Total Available Space (SF)
1	707 Skokie Blvd	57,652
2	400 Skokie Blvd	55,445
3	40 Skokie Blvd	55,200
4	5 Revere Drive	40,399
5	630-650 Dundee Rd	34,279
6	1033 Skokie Blvd	32,725
7	500 Skokie Blvd	28,316
8	3400 Dundee Road	26,059
9	555 Skokie Blvd	21,962
10	1818 Skokie Blvd	20,600

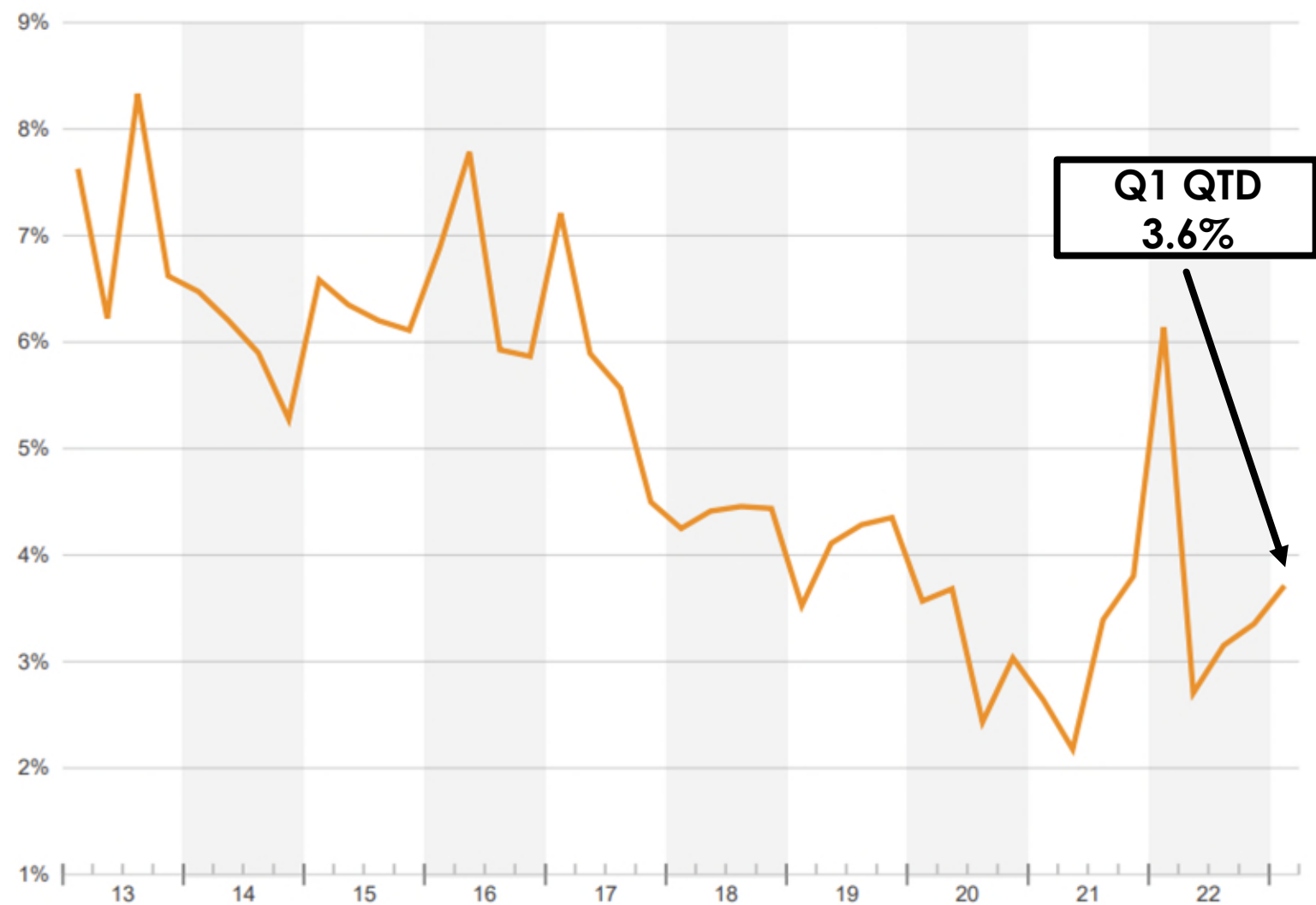
400 SKOKIE



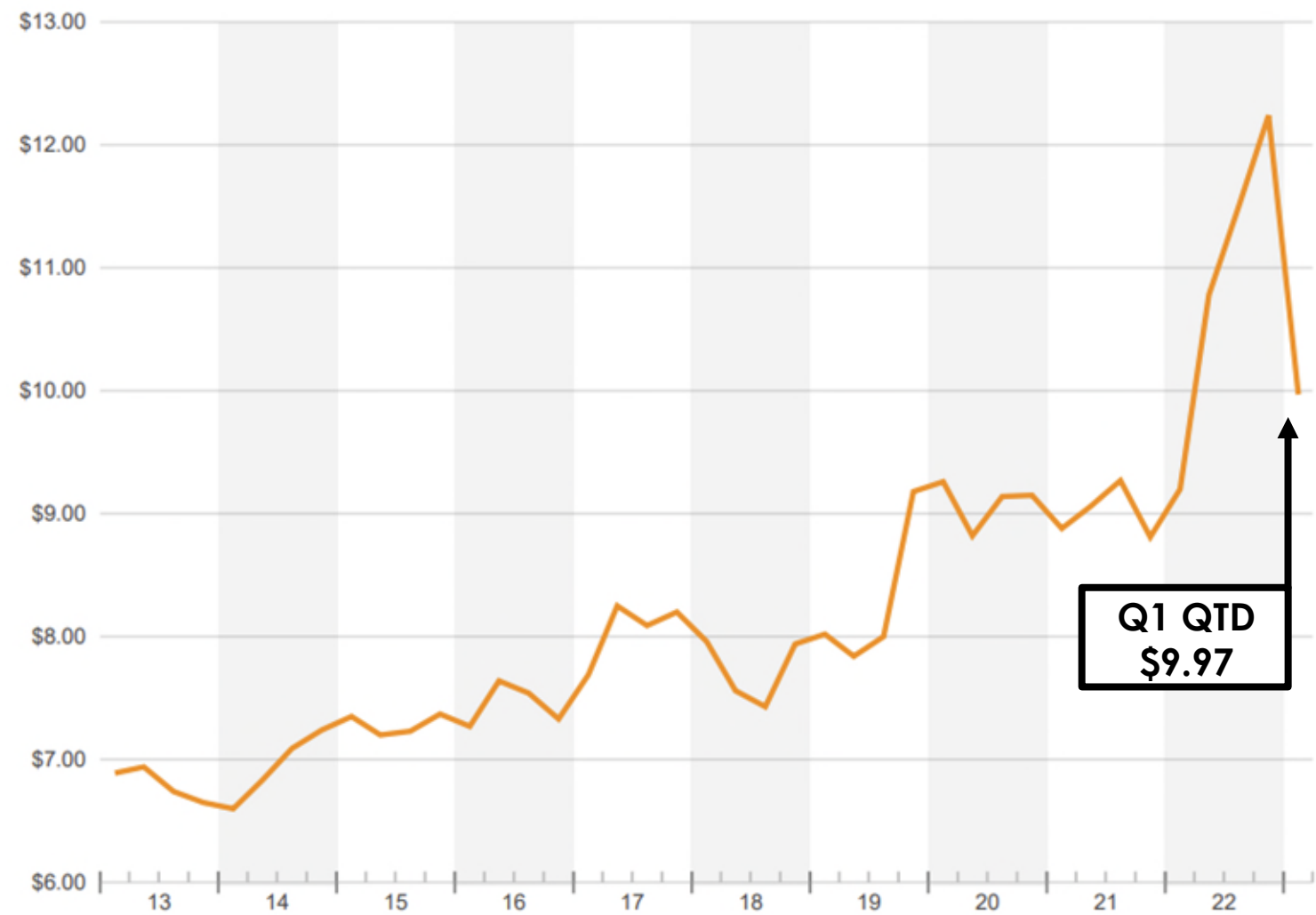


INDUSTRIAL MARKET

VACANCY RATE INDUSTRIAL/FLEX



Asking Rent Per SF INDUSTRIAL/FLEX

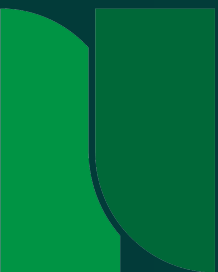


LARGEST INDUSTRIAL VACANCIES

Rank	Property Address	Total Available Space (SF)	Year Built
1	4000 Commercial Ave	448,320	2024
2	2775-2783 Shermer Rd	46,937	1979/1986
3	3075-3085 Commercial Ave	39,093	1978
4	550 Anthony Trail	29,280	1931
5	3685 Woodhead	24,889	1977
6	3100 Arnold	23,750	1980
7	333 Anthony Trail	21,744	1968/1980
8	1935-1955 Techny Rd	21,600	1986
9	650 Anthony Trail	20,470	1978
10	555 Huehl Rd	17,423	2000

4000 COMMERCIAL AVENUE

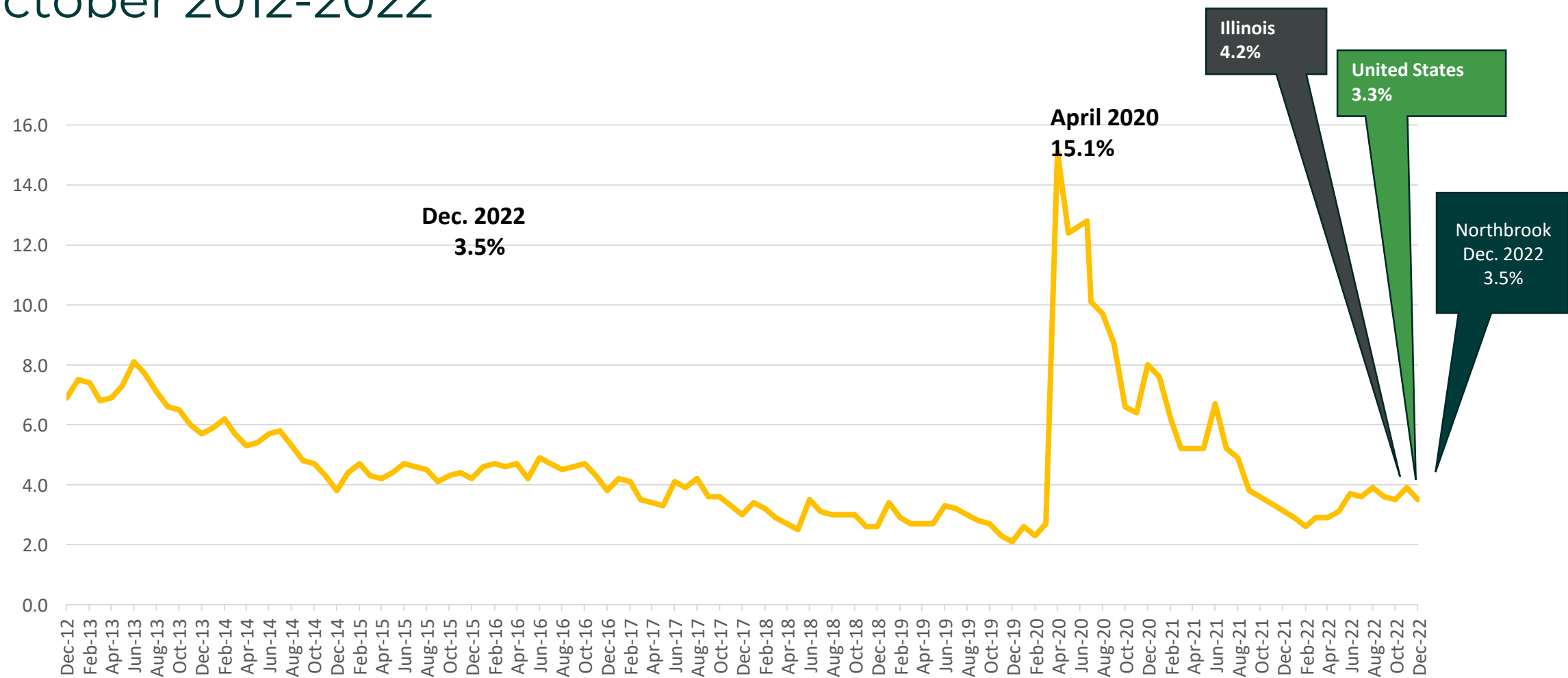




UNEMPLOYMENT

NORTHBROOK UNEMPLOYMENT RATE

October 2012-2022





QUESTIONS?

MARCH 14, 2023

Fiscal Year 2023/24 Budget Workshop

Village of Northbrook

INTRODUCTION

The Village's budget is considered the financial plan for the next fiscal year which enables the Village to pursue its goals.

Local government budgeting takes place in a legal, political and organizational setting that is substantially different from budgeting in the private sector.

Local government budgeting practices are established and constrained by state law, local ordinances, accepted standards and local practices.

Paraphrased from the Municipal Management Series "Management Policies in Local Government Finance" Third Edition

BUDGET DEVELOPMENT PROCESS

The budget's development work begins immediately following the presentation of the Annual Independent Financial Audit (October) and the five-year Capital Improvement Plan (CIP) (November) to the Village Board.

The recommendations include work from all departments in conjunction with the CFO and Village Manager.

CONSIDERATIONS

The recommended budget is for Fiscal Year 2023/24 and also includes recommended Fiscal Year 2024/25 General Fund budget.

Takes into account many factors such as:

- The diverse tax base and diverse sources of revenue that exist in the Village
- The reduction in the Village's property tax levy for FY 2023/24
- The related economic state in the region and nation
- The five year Capital Improvement Plan (CIP) was prepared and presented to the Village Board on November 29, 2022
- The Village will celebrate the 122st Anniversary of its incorporation on November 18, 2022. Infrastructure needs will continue to increase and deferring capital projects is not recommended.

GOALS AND OBJECTIVES

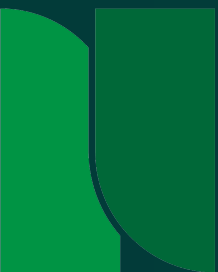
This financial plan provides for staffing and resources to address the following goals & objectives:

- Goal 1: Economic & Financial Stewardship
- Goal 2: Communications, Community Services and Satisfaction
- Goal 3: Collaborative & Innovative Organization
- Goal 4: Vibrant & Inclusive Community
- Goal 5: Safe Community

BUDGET STRUCTURE

The Village's budget is comprised of 14 funds

- **General** Fund which accounts for all the operating departments.
- **Debt Service** Fund
- **Internal Service** Funds which track revenues/expenses independently for internal controls and transparency – includes the Self-Insurance Fund.
- **Permanent** Funds used to account for resources that are legally restricted – includes the Cemetery Fund.
- **Enterprise** Funds which run similar to a business and are strictly funded by user fees rather than property taxes – includes Water Production and Distribution, Sanitary Sewer, Parking, Storm Water, and Senior Housing Funds.
- **Special Revenue** Funds are for the financial management of Village services funded by revenues earmarked for specific purposes – includes the Affordable Housing Fund
- **Fiduciary** Funds are established when pursuant to State of Illinois Compiled Statutes (ILCS) – includes Police and Firefighters' Pension Funds.
- **Capital Funds** for improvements to street and storm water infrastructure or municipal buildings and may include expenditures for personnel salaries and benefits that exclusively support the Funds programs and projects.



HIGHLIGHTS

HIGHLIGHTS

OVERALL

- Abates over \$7 million (63%) of the tax levy for debt service.
- Assumes transfers of \$325,000 to Police Pension and \$325,000 to Fire Pension from ambulance transport fees for FY 2023/24 and FY 2024/25. These amounts are in addition to the Village's legally required contribution to pay down the unfunded liability sooner.
- Detailed two-year revenue and expense projections for General Fund. Total FY 2023/24 operating expenses are 3.2% higher than estimated for current fiscal year.
- FY 2023/24 budget estimates fund balance above 40% reserve policy over \$2.2 M at fiscal year end, even with a \$1.1 M deficit in the General Fund which is attributed to capital expenditures.
- FY 2024/25 budget estimates a surplus in the General Fund of approximately \$133,000 and fund balance over 40% reserve policy over \$2.2 million.
- Includes water and sanitary sewer rates increase as of May 1, 2023 in the Water and Sanitary Funds.

HIGHLIGHTS

RECOMMENDED DEFICIT

The deficit is recommended in order to include approximately \$2.2 M of additional non-bonded capital expenditures funded by General Fund revenues.

Information Services capital expenses over \$1.2 M. Historically in the range of \$350,000-\$500,000

Public Works vehicles total \$447,230 including \$251,230 Climate Action Plan Aerial Lift unit

Police equipment including body cameras and tasers for \$301,700

Building repairs & improvements total \$1,398,695 with \$267,000 funded by General Fund revenues

HIGHLIGHTS

REVENUE ASSUMPTIONS

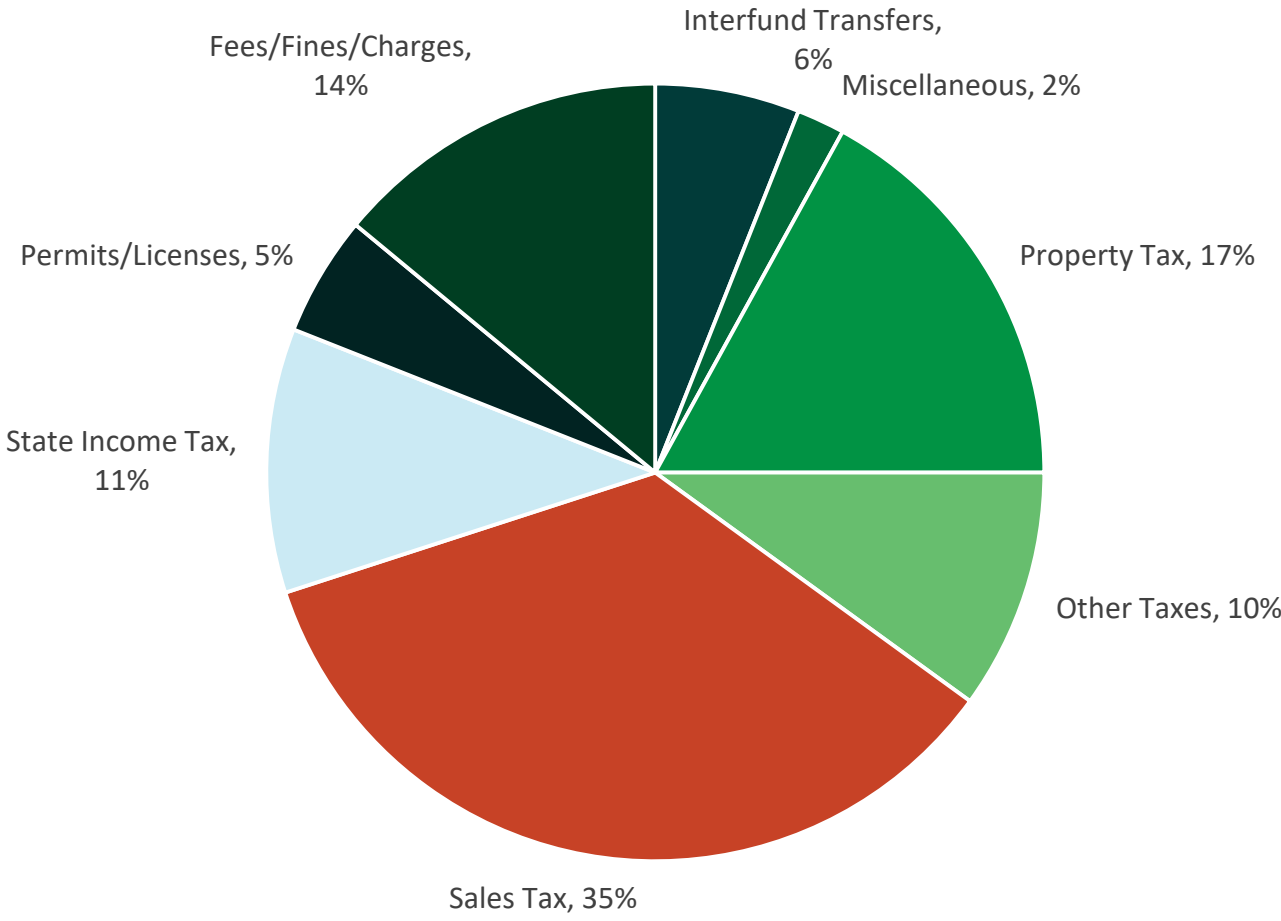
- FY 2023/24 General Fund unrestricted revenues, are projected to be 2.6% less than estimated for current fiscal year, net of ARPA funds.
- Reallocation of property taxes – increased allocation to pension funds while decreasing property tax levy.
- Total retail sales tax projected to be .6% lower than estimated for current fiscal year in consideration of national economic issues.
- Permit revenue attributed to a portion of the potential construction permits or some phases of 1657 Shermer and the Green Acres proposed development.
- Increased Ambulance fees based on the new federally funded Medicaid program.

GENERAL FUND REVENUES

	FY18 Actual	FY19 Actual	FY20 Actual	FY21 Actual	FY22 Actual	FY23 Estimate	FY24 Projected	FY25 Projected
Property Taxes	7,815,677	7,849,753	7,831,606	8,080,311	9,059,883	8,895,960	8,341,915	8,341,915
Township Road and Bridge Tax	454,214	392,254	562,814	525,432	581,081	545,000	550,000	555,000
Replacement Taxes	364,701	375,146	493,856	465,303	1,080,451	1,496,100	1,031,950	1,031,950
Sales Tax	13,484,065	14,750,133	14,109,565	12,918,292	17,115,811	17,191,325	17,141,225	18,440,500
Income Taxes	2,999,200	3,429,472	3,262,554	4,308,831	5,299,126	5,697,865	5,473,500	5,475,000
Telecommunications Tax	2,135,223	1,980,139	1,817,816	1,631,495	1,518,028	1,240,000	1,100,000	1,100,000
Other Taxes (excluding telecommunications)	1,990,738	2,041,648	1,799,172	1,065,573	1,596,206	1,897,000	1,915,000	1,895,000
Permits	2,412,365	1,572,108	1,323,210	1,380,929	1,490,898	1,486,500	1,638,500	1,638,500
Licenses	845,124	849,824	870,851	859,656	833,958	823,000	833,000	833,000
Interest	372,078	466,199	458,899	161,571	39,197	785,000	450,000	450,000
Fees	3,426,370	3,860,797	3,453,997	3,620,089	3,984,828	3,905,050	3,991,150	4,079,835
Charges for Services	1,554,632	1,848,352	1,998,250	1,544,854	2,015,115	2,141,000	2,251,000	2,254,000

GENERAL FUND REVENUES BY SOURCE

TOTAL \$48,939,720

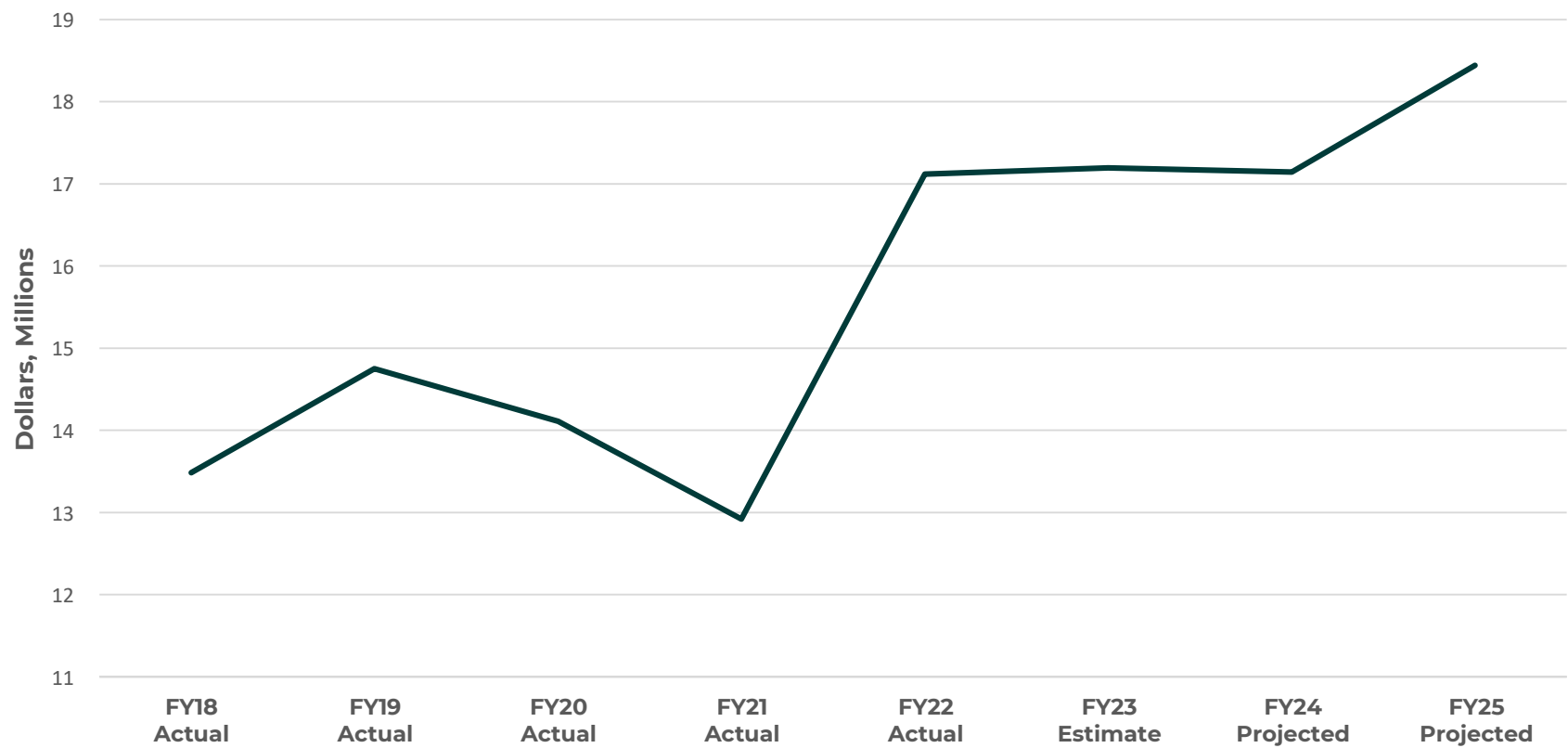


Without Special Revenue Funds



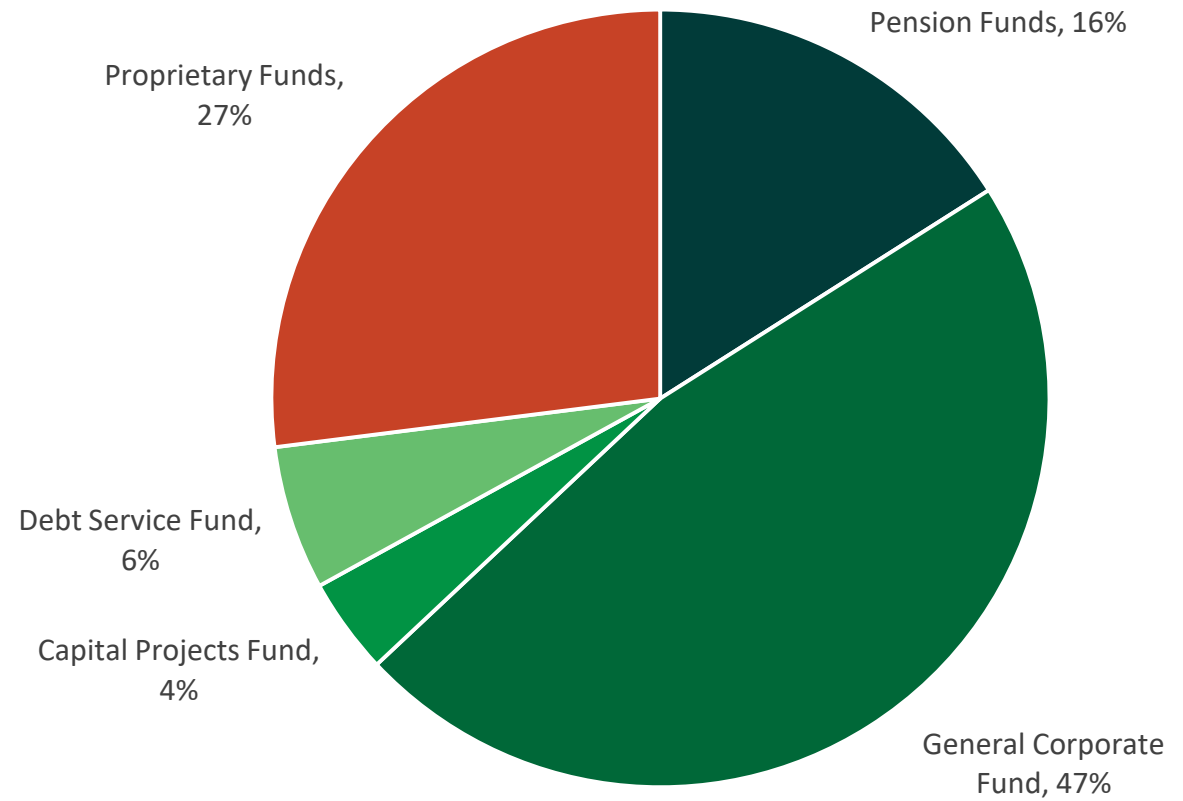
GENERAL FUND TOTAL SALES TAX

Fiscal Year Ending April 30



ALL FUNDS REVENUES BY SOURCE

TOTAL \$104,609,278

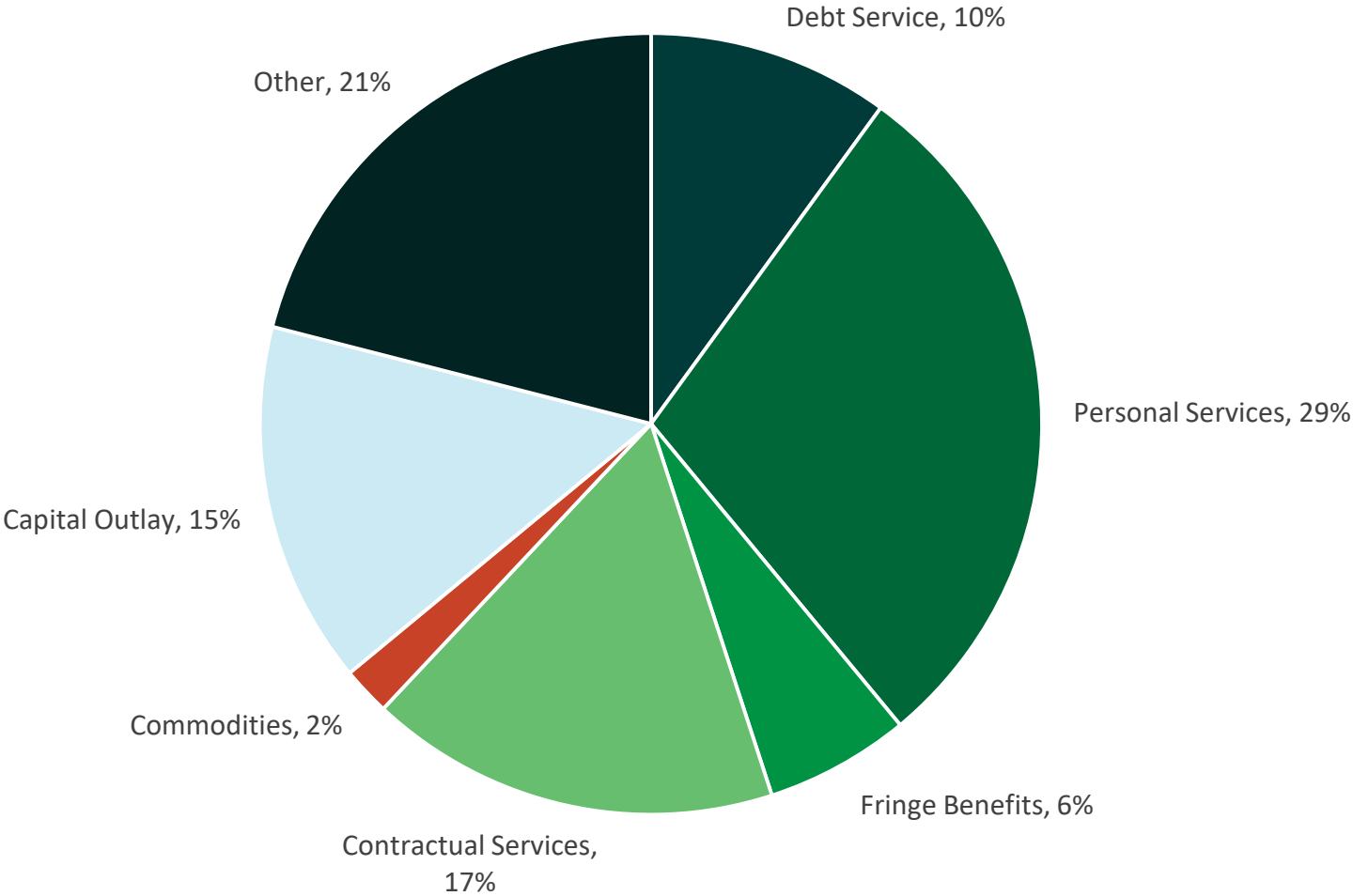


Without Special Revenue Funds

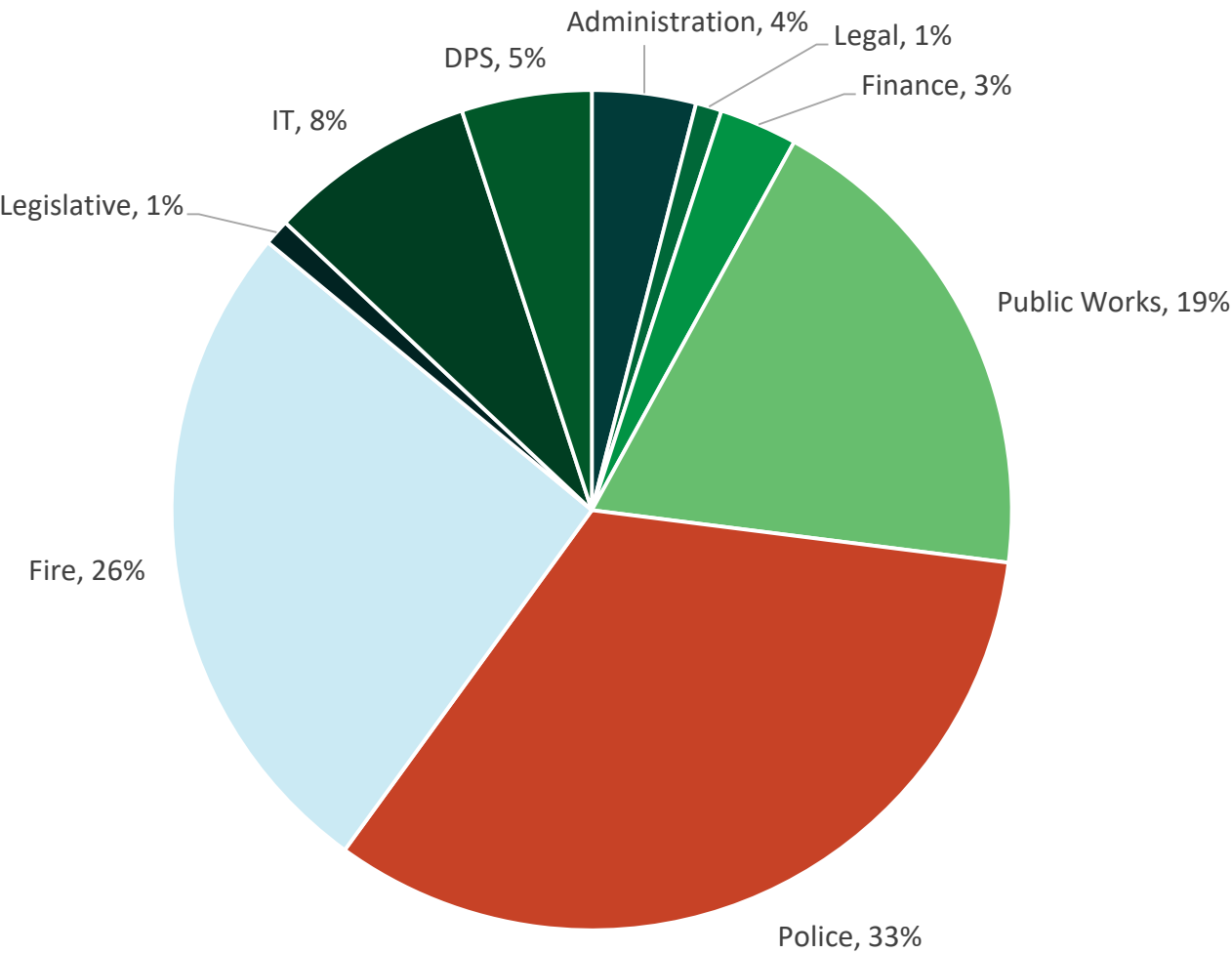
Village of Northbrook
General Corporate Fund
Expenditure Summary By Department (Without Special Revenue Funds)
Fiscal Years 2024 & 2025

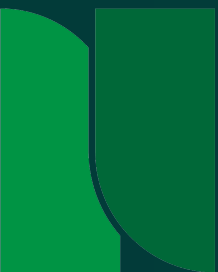
						FY23 Estimate - vs - FY24 Proposed		FY 24 Proposed - vs - FY25 Projected
	FY21 Actual	FY22 Actual	FY23 Amended Budget	FY23 Estimate	FY24 Proposed	FY24 Proposed	FY25 Projected	FY25 Projected
TOTAL BY CLASS								
Personal Services	\$ 28,925,718	\$ 26,856,663	\$ 29,084,705	\$ 28,479,990	\$ 30,509,400	7.1%	\$ 31,708,885	3.9%
Fringe Benefits	5,596,395	5,277,269	6,823,020	6,701,315	5,792,490	-13.6%	5,957,005	2.8%
Contractual Services	6,819,993	7,015,385	9,293,360	8,433,105	8,778,210	4.1%	8,667,620	-1.3%
Commodities	1,290,367	1,607,045	1,700,619	1,922,910	1,923,390	0.0%	1,971,055	2.5%
Capital Outlay	1,629,697	2,256,403	2,671,378	2,290,880	3,519,625	53.6%	4,896,725	39.1%
Total	44,262,170	43,012,765	49,573,082	47,828,200	50,523,115	5.6%	53,201,290	5.3%
TOTAL OPERATING	42,632,473	40,756,362	46,901,704	45,537,320	47,003,490	3.2%	48,304,565	2.8%
TOTAL CAPITAL	1,629,697	2,256,403	2,671,378	2,290,880	3,519,625	53.6%	4,896,725	39.1%
GENERAL FUND TOTAL	44,262,170	43,012,765	49,573,082	47,828,200	50,523,115	5.6%	53,201,290	5.3%
EQUITY TRANSFERS OUT								
Police Pension Fund	-	200,020	212,500	250,000	325,000	30.0%	325,000	0.0%
Firefighter's Pension Fund	-	200,020	212,500	250,000	325,000	30.0%	325,000	0.0%
Sanitary Sewer Fund	-	80,000	-	-	-	-	-	-
Parking Fund	-	310,000	-	-	-	-	-	-
Facility Capital Projects Fund	-	4,750,000	-	4,679,845	-	-100.0%	-	-
TOTAL EQUITY TRANSFERS OUT	-	5,540,040	425,000	5,179,845	650,000	-87.5%	650,000	0.0%
TOTAL W/ TRANSFERS OUT	44,262,170	48,552,805	49,998,082	53,008,045	51,173,115	-3.5%	53,851,290	5.2%
GENERAL FUND REVENUES	40,653,986	53,080,093	49,667,235	52,511,180	48,939,720	-6.8%	53,984,135	10.3%
ASSIGNED BOND PROCEEDS	-	1,362,033	-	-	-		-	
ASSIGNED BOND PROCEEDS PREV YR	1,075,625	720,114	718,230	898,395	1,132,050		-	
SURPLUS / (DEFICIT)	\$ (2,532,559)	\$ 3,885,369	\$ 387,383	\$ 401,530	\$ (1,101,345)		\$ 132,845	
SURPLUS / (DEFICIT)								
WITHOUT EQUITY TRANSFERS	(2,532,559)	9,425,409	812,383	5,581,375	(451,345)		782,845	
Projected Fund Balance at 4/30				23,369,475	22,268,130		22,400,975	
Percentage of Unrestricted Revenues				43.8%	44.5%		44.5%	
Amount above 40% Target (1)				\$ 2,005,645	\$ 2,239,422		\$ 2,247,471	

ALL FUNDS EXPENDITURES BY CLASS



GENERAL FUND EXPENDITURES BY DEPARTMENT





CAPITAL IMPROVEMENTS

GENERAL FUND

Building Repairs & Improvements

• Public Works Roof Replacement	\$701,000 (total cost of \$1,701,000)
• Fire Station 10 & 12 NO2/CO System	\$305,000
• Public Works Yard Gate	\$90,000
• Village Hall Fire Alarm Panel Replacement	\$55,000
• Public Works Fuel Island Replacement	\$41,250
• Fire Station 10 & 12 HVAC	\$40,000
• Police Station Ejector Pumps	\$40,000
• Completion of four FY 22/23 projects at Public Works, FMG, Fire Station 11 and Village Hall	\$126,445

\$1,398,695

IT equipment, cybersecurity

including computer replacements

\$1,242,500

Scheduled vehicle replacements

including \$251,230 Climate Action Plan Aerial Lift unit, preference for hybrids

\$551,230

Police equipment

including body cameras and tasers

\$301,700

OTHER FUNDS

Facility Capital Projects	\$5,936,000
• Construction Manager Services	\$636,000
• Fire Station 11 A&E Services	\$1,500,000
• Police Department A&E Services	\$2,800,000
• Fleet Maintenance Garage A&E Services	\$1,000,000
 Street and Sidewalk Maintenance	 \$4,348,810
• Maintenance of Asphalt Streets including Northbrook Highlands and Northbrook Park Subdivisions and Huntington Subdivision	\$1,602,915
• Bicycle & Pedestrian Improvements including Skokie Valley Trail and Metra Station	\$924,140
• Maintenance of Concrete Streets including Cherry Lane Underpass	\$1,015,000
• Downtown Streetscape Including Village Gateway and Wayfinding Signage	\$370,000
• Traffic Signals	\$200,000
• Sidewalks	\$236,755

OTHER FUNDS

Water Main Projects	\$5,793,675
including Northbrook Highlands and Northbrook Park Subdivisions and Dundee at Railroad Tracks	
Water Plant Construction	\$821,000
including intake support and safety improvements	
Sanitary Sewer Projects	\$354,690
primarily lining	
Storm Water Projects	\$65,000
including localized drainage improvements	



ENTERPRISE FUNDS

HIGHLIGHTS

ENTERPRISE FUNDS

Sanitary Sewer estimated negative \$310,824 fund balance at April 30, 2024 will be eliminated in the near future with the May 1, 2023 user fee increase.

Storm Water estimated negative \$2.6 million fund balance at April 30, 2024 will be partially offset by reimbursable grant in the amount of \$387,000, which will be recorded once received in fiscal year 2023/24. In addition, fiscal year 2023/24 includes a rate study.

Parking Fund estimated negative \$19,434 fund balance at April 30, 2024. The daily parking rate at the commuter lots has been \$1.00 since 1990. This rate is less than our neighboring communities and insufficient to support the operations and maintenance of the train station and commuter lots. A recommendation on the rate increase will be provided next fiscal year.



QUESTIONS?