

HIGHWAY FEDERAL AID MATCHING

Fund 103-060

BUDGET HIGHLIGHTS

In 2002, the County Board lowered the property tax revenue, the only revenue supporting this fund, to the lowest level allowed and still collect a property tax. In the FY2014 budget, the County Board re-allocated property tax levy growth from other levies to enable the re-establishment of this property tax levy. This is a key source of revenue for Champaign County to provide matching funds for projects awarded through Federal Highway Administration fund dollars.

FINANCIAL

Fund 103 Dept 060			2015	2016	2016	2017
			Actual	Original	Projected	Budget
311	27	CURR PROP TX-FED AID MTCH	\$91,242	\$94,495	\$94,495	\$99,723
313	27	RE BACKTAX-FED AID MATCH	\$63	\$0	\$0	\$0
314	10	MOBILE HOME TAX	\$88	\$0	\$0	\$0
315	10	PAYMENT IN LIEU OF TAXES	\$63	\$0	\$0	\$0
		PROPERTY TAXES	\$91,456	\$94,495	\$94,495	\$99,723
361	10	INVESTMENT INTEREST	\$1,591	\$100	\$0	\$0
		MISCELLANEOUS	\$1,591	\$100	\$0	\$0
		REVENUE TOTALS	\$93,047	\$94,595	\$94,495	\$99,723
544	11	ROAD IMPROVEMENTS	\$400,000	\$0	\$0	\$0
		CAPITAL	\$400,000	\$0	\$0	\$0
		EXPENDITURE TOTALS	\$400,000	\$0	\$0	\$0

FUND BALANCE

FY2015 Actual	FY2016 Projected	FY2017 Budgeted
\$145,696	\$240,191	\$339,914

The goal is to grow this fund balance to a level where it can be used to leverage future Federal Highway Administration Fund dollars for local road projects. The fund balance was reduced significantly in 2015 due to the \$400,000 expenditure on the Dewey Fisher Road construction project. We will continue to grow the fund in 2017 and beyond until there is enough to leverage a federal project. The FY2017 budgeted fund balance includes \$3,255 in additional property tax revenue related to an increase in the property tax levy to capture potential new growth revenue associated with an anticipated ruling in the hospital tax exemption case. It is uncertain at this time whether the County will receive the additional revenue. Please see the FY2017 Budget Summary document for more information.