

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 to still collect the tax. In FY2014, the County Board re-allocated property tax levy growth to re-establish the property tax levy, which is a key source of revenue for the County to provide matching funds for projects awarded through Federal Highway Administration fund dollars.

In FY2020, there is an additional \$3,262 budgeted in property tax revenue. The property tax levy was prepared in order to capture new growth revenue in the event the OSF and Carle properties are assessed as non-exempt in the upcoming levy year. The Board of Review will make the initial determination as to whether this happens, based upon the submissions of each hospital and the state of the law at the time the Board of Review acts. If the EAV associated with the hospital properties is included in the extension and the properties are treated as non-exempt, the Property Tax Extension Limitation Law (PTELL) will not prevent the County from capturing new revenue associated with them.

FINANCIAL

Fund 103 Dept 060			2018	2019	2019	2020
			Actual	Original	Projected	Budget
311	27	CURR PROP TX-FED AID MTCH	\$96,903	\$106,693	\$103,035	\$111,380
313	27	RE BACKTAX-FED AID MATCH	\$10	\$0	\$0	\$0
314	10	MOBILE HOME TAX	\$83	\$0	\$0	\$0
315	10	PAYMENT IN LIEU OF TAXES	\$72	\$0	\$0	\$0
		PROPERTY TAXES	\$97,068	\$106,693	\$103,035	\$111,380
361	10	INVESTMENT INTEREST	\$6,831	\$2,500	\$5,000	\$0
		MISCELLANEOUS	\$6,831	\$2,500	\$5,000	\$0
		REVENUE TOTALS	\$103,899	\$109,193	\$108,035	\$111,380
544	11	ROAD IMPROVEMENTS	\$0	\$0	\$0	\$350,000
		CAPITAL	\$0	\$0	\$0	\$350,000
		EXPENDITURE TOTALS	\$0	\$0	\$0	\$350,000

FUND BALANCE

FY2018 Actual	FY2019 Projected	FY2020 Budgeted
\$445,492	\$553,527	\$314,907

The goal is to grow this fund balance to leverage future Federal Highway Administration Fund dollars for local road projects. The FY2018 budget appropriated \$350,000 to match the federal funds on the County Road 13 project. Those funds were rolled into 2019 and IDOT still has not billed the county for our share of that project. There are no projects being funded in 2020; however, the budget includes appropriation in anticipation of receipt of a bill for the FY2018 Road 13 project.