

**VILLAGE OF DOWNERS GROVE**  
**REPORT FOR THE VILLAGE COUNCIL WORKSHOP**  
**MARCH 27, 2007 AGENDA**

<b>SUBJECT:</b>	<b>TYPE:</b>	<b>SUBMITTED BY:</b>
Authorization of FY 2007-08 Downtown Management Corporation Budget	Resolution Ordinance ✓ Motion Discussion Only	Michael Baker Assistant Village Manager

**SYNOPSIS**

A motion is requested to authorize approval of the FY 2007-08 budget for the Downers Grove Downtown Management Corporation.

**STRATEGIC PLAN ALIGNMENT**

The Five Year plan and Goals for 2006-2011 identified *Exceptional Municipal Organization*. A supporting objective of this goal is *Financially Sound and Sustainable Village Government*.

**FISCAL IMPACT**

The FY 2007 Village of Downers Grove General Fund Budget includes \$234,000 available for transfer to the Downtown Management Corporation. This funding contribution is raised from property taxes levied in December to be collected within the boundaries of the downtown area as defined by Special Service Area (SSA) #2.

**RECOMMENDATION**

Approval on the April 3, 2007 consent agenda.

**BACKGROUND**

The Operating Agreement between the Village of Downers Grove and the Downtown Management Corporation states that the Corporation shall submit to the Village on or before March 1 the budget for the upcoming fiscal year, which commences on May 1. The Village shall then review and approve the budget, or specify exceptions thereto, within 45 days of submittal. The Village's review of the budget shall be limited to a determination that the Village SSA contributions will be expended only on matters reasonably related to the public purposes set forth in the SSA Ordinance.

Staff believes that the budget as presented meets these requirements.

**ATTACHMENTS**

Downtown Management Corporation 2007-08 Budget

## Downers Grove Downtown Management Corporation

### 2007/2008 Preliminary Budget

#### Income:

Grants	6,000
Interest Income	1,000
Downtown Dollars Income	20,000
Gift Certificate Income	20,000
Fine Arts Festival Artist Income	10,000
Sponsorship	2,000
Special Service Area Assessment	234,000
<b>Total Income</b>	<b>293,000</b>

#### Expenses:

401K	2,800
Accounting	1,500
Advertising:Print	35,000
Television	18,000
Bank Service Charges	100
Business Directory	4,100
Business Recruitment Committee	300
Contract Labor	800
Depreciation Expense	1,200
Downtown Dollars Redeemed	20,000
Dues and Subscriptions	800
Equipment Purchases	1,800
Event Sponsorship	1,000
Gift Certificates Redeemed	20,000
Insurance-Liability	1,300
Internet	1,000
Legal Fees	1,500
Meals/Meetings	2,500
Miscellaneous	500
Office Supplies	3,500
Outside Consultants-Other	20,000
Outside Consultants-Video	1,200
Payroll Service Expense	1,200
Payroll Tax Expense	8,000
Postage and Delivery	3,500
Promotional Events	20,000
Reimbursement SSA Funds	2,400
Rent	14,700
Repairs and Maintenance	600
Salaries	94,000
Seasonal Decorations	6,290
Sound System	850
Telephone	1,560
Website	1,000
<b>Total Expense</b>	<b>293,000</b>