

VILLAGE OF DOWNERS GROVE
REPORT FOR THE VILLAGE COUNCIL WORKSHOP
JULY 24, 2007 AGENDA

SUBJECT:	TYPE:	SUBMITTED BY:
FY 2008 Budget Process	<div style="text-align: center;"> Resolution Ordinance ✓ Motion Discussion Only </div>	Judy Buttny Finance Director

SYNOPSIS

A motion is requested directing staff to prepare the FY 08 budget in accordance with the schedule as presented.

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

N/A.

RECOMMENDATION

Approval on the August 7, 2007 consent agenda.

BACKGROUND

The current fiscal year will end on December 31, 2007. The Village is required to adopt a budget for the fiscal year beginning January 1, 2008, in advance of this date. The process by which the Village develops and presents its budget to the Village Council for consideration and adoption includes a lengthy public review period and several opportunities for public comment. The table below lists key dates during the FY 08 budget process which allow for public review and/or comment of the budget or aspects thereof.

Date (Time)	Event/Activity	Description/Purpose
Oct. 5, 2007 (5:00 p.m.)	FY 08 Recommended Budget available for review	Accessible on Village website and at the Downers Grove Public Library
Oct. 20, 2007 (8:30 a.m.)	Council-Staff Budget Workshop *	Formal presentation/discussion of the FY 08 budget to the Village Council
Nov. 3, 2007 (9:00 a.m.)	Coffee with the Council Session on FY 08 Budget **	Informal discussion of issues related to the FY 08 budget
Nov. 6, 2007 (7:00 p.m.)	Public Hearing on Village Budget at Council Meeting ^	Formal public hearing on FY 08 budget
Nov. 20, 2007 (7:00 p.m.)	Adoption of Village Budget ^^	Formal adoption of the FY 08 budget
Dec. 4, 2007 (7:00 p.m.)	Public Hearing on 2007 Tax Levy at Council Meeting ^	Formal public hearing on the 2007 Tax Levy
Dec. 18, 2007 (7:00 p.m.)	Adoption of 2007 Tax Levy ^^	Formal adoption of the 2007 Tax Levy

* Public comment will appear as the first and last items on the agenda for this meeting.

** Informal public comment will be permitted throughout the meeting, consistent with Coffee with the Council protocol.

^ Public comment will be permitted during the public hearing on this item.

^^ Public comment will be permitted under item 4a of the agenda, consistent with Council Meeting protocol

In addition to the items listed above, specific issues may be presented at regular Council Workshops as needed during the budget preparation process.