VILLAGE OF DOWNERS GROVE

COUNCIL ACTION SUMMARY

INIT	IATED: Village Atto (Nar	•	2008
RECO		M: FILE REF: Board or Department)	
<u>NATI</u>	URE OF ACTION:	STEPS NEEDED TO IMPLEMEN	<u>NT ACTION</u> :
	Ordinance	Motion to authorize approval of the F	Y 08/09 Downtown
	Resolution	Management Corporation budget.	
<u>X</u>	Motion		
	Other		

SUMMARY OF ITEM:

Adoption of the attached motion shall authorize approval of the FY 08/09 Downtown Management Corporation budget.

RECORD OF ACTION TAKEN:

Downers Grove Downtown Management Corporation 2008/2009 Preliminary Budget

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Income:	
Grants	
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
Total Income	290,500
Total Income	290,500

Expenses

Expenses:	
401K	
Accounting	1,500
Advertising:Print	35,000
Radio	3,456
Bank Service Charges	100
Business Directory	4,200
Business Recruitment Committee	300
Contract Labor	2300
Depreciation Expense	1,200
Downtown Dollars Reedeemed	20,000
Dues and Subscriptions	800
Electricity - ComEd	420
Equipment Purchases	2,000
Event Sponsorship	1,000
Gas- Nicor	830
Gift Certificates Redeemed	20,000
Insurance-Liability	1,300
Employee Insurance	14,512
Life Insurance	42
Internet	1,000
Legal Fees	1,000
Meals/Meetings	2,500
Miscellaneous	500
Newsletter	1000
Office Supplies	3,500
Outside Consultants-Other	7,000
Outside Consultants-Video	1,200
Payroll Service Expense	1,200
Payroll Tax Expense	8,000
Postage and Delivery	2,000
Promotional Events	20,000
Reimbursement SSA Funds	2,400
Rent	14,400
Repairs and Maintenance	600
Salaries	102,000
Seasonal Decorations	6,290
Sound System	850
Telephone	2,300
Valet	0
Website	1,000
Total Expense	290,500