

**VILLAGE OF DOWNERS GROVE**  
**REPORT FOR THE VILLAGE COUNCIL MEETING**  
**JULY 17, 2012 AGENDA**

<b>SUBJECT:</b>	<b>TYPE:</b>	<b>SUBMITTED BY:</b>
Authorization of FY2012-13 Downtown Management Corporation Budget	Resolution Ordinance ✓ Motion Discussion Only	Michael Baker Deputy Village Manager

**SYNOPSIS**

A motion is requested to authorize approval of the FY12-13 Budget for the Downers Grove Downtown Management Corporation.

**STRATEGIC PLAN ALIGNMENT**

The goals for 2012-2018 identified *Strong, Diverse Local Economy*.

**FISCAL IMPACT**

The FY12 Budget includes \$244,923 in the General Fund for transfer to the Downtown Management Corporation. This amount represents the actual funding contribution 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 July 17, 2012 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 the budget for the upcoming fiscal year, which commences on May 1. The Village shall then review 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. A copy of the FY12-13 Budget for the Downers Grove Downtown Management Corporation has been attached to this report.

**ATTACHMENTS**

Downtown Management Corporation FY12-13 Budget

Downers Grove Downtown Management Corporation  
2012 - 2013 Budget

**2012-13  
Budget**

**Income:**

Interest Income	\$	100
Downtown Dollars Income		17,000
Gift Certificate Income		20,000
Reimbursed Expenses		18,000
Sponsorship		6,000
Special Service Area Assessment		244,923
Wedding Walk		15,000
Unrestricted Income		11,352
Total Income	\$	332,375

**Expenses**

401K	\$	3,161
Accounting		3,000
Advertising:Print		30,000
Bank Service Charges		50
Business Directory		3,700
Maintenance/Repairs		1,500
Contract Labor		12,060
Downtown Dollars Redeemed		17,000
Dues and Subscriptions		1,200
Electricity - ComEd		1,600
Equipment Lease		2,250
Event Sponsorship		2,000
Gas- Nicor		450
Gift Certificates Redeemed		20,000
Directors and Officers Insurance		1,407
Renters Insurance		500
Life Insurance		85
Legal Fees		500
Meals/Meetings		2,000
Miscellaneous		500
Office Cleaning		360
Office Equipment		4,000
Office Supplies		2,472
Outside Consultants-Other		0
Payroll Service Expense		2,135
Payroll Tax Expense		9,700
Postage and Delivery		300
Promotional Events		48,000
Radio/Television		3,400
Reimbursement SSA Funds		2,000
Rent		14,400
Salaries		110,313
Seasonal Decorations		7,500
Sound System		3,307
Telephone and Internet		4,775
Website Development		1,750
Wedding Walk Expense		15,000

Total Expense

\$ 332,375