

**VILLAGE OF DOWNERS GROVE**  
**REPORT FOR THE VILLAGE COUNCIL MEETING**  
**JUNE 4, 2013 AGENDA**

SUBJECT:	TYPE:	SUBMITTED BY:
Authorization of FY2013-14 Downtown Management Corporation Budget	Resolution Ordinance ✓ Motion Discussion Only	Michael Baker Deputy Village Manager

**SYNOPSIS**

A motion is requested to authorize approval of the FY13-14 Budget for the Downers Grove Downtown Management Corporation.

**STRATEGIC PLAN ALIGNMENT**

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

**FISCAL IMPACT**

The FY13 Budget includes \$246,446 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 June 4, 2013 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 FY13-14 Budget for the Downers Grove Downtown Management Corporation has been attached to this report.

**ATTACHMENTS**

Downtown Management Corporation FY13-14 Budget

Downers Grove Downtown Management Corporation  
2013-2014 Budget

2013-2014

**Income:**

Interest Income	\$ 150
Downtown Dollars Income	11,000
Gift Certificate Income	20,000
Reimbursed Expenses	11,000
Sponsorship	6,000
Special Service Area Assessment	244,944
Wedding Walk	15,000
Unrestricted Income	1,645

Total Income **\$ 309,739**

**Expenses**

401K	\$ 3,300
Accounting	3,000
Advertising	30,000
Bank Service Charges	50
Business Directory	4,200
Maintenance/Repairs	1,000
Contract Labor	1,500
Downtown Dollars Redeemed	11,000
Dues and Subscriptions	1,650
Electricity - ComEd	1,500
Equipment Lease	2,400
Event Sponsorship	1,000
Gas- Nicor	450
Gift Certificates Redeemed	20,000
Directors and Officers Insurance	1,500
Renters Insurance	500
Life Insurance	85
Legal Fees	500
Meals/Meetings	2,140
Miscellaneous	500
Office Cleaning	380
Office Equipment	4,000
Office Supplies	3,000
Outside Consultants-Other	750
Payroll Service Expense	2,200
Payroll Tax Expense	9,000
Postage and Delivery	350
Promotional Events	48,000
Radio/Television	3,400
Reimbursement SSA Funds	2,000
Rent	15,000
Salaries	111,609

Seasonal Decorations	1,000
Sound System	2,000
Telephone and Internet	4,775
Website Development	1,000
Wedding Walk Expense	15,000

Total Expense \$ 309,739

Restricted reserves	75,000
Unrestricted reserves	73,000