

VILLAGE OF DOWNERS GROVE
REPORT FOR THE VILLAGE COUNCIL MEETING
OCTOBER 21, 2014 AGENDA

SUBJECT:	TYPE:	SUBMITTED BY:
Proposed FY15 Municipal Budget	✓ Resolution Ordinance Motion Discussion Only	David Fieldman Village Manager

SYNOPSIS

Discussion of the FY15 Municipal Budget.

STRATEGIC PLAN ALIGNMENT

The goals for 2011-2018 include *Steward of Financial and Environmental Responsibility*.

FISCAL IMPACT

The FY15 Municipal Budget will provide for all operational revenues and expenditures for the time period from January 1, 2015 through December 31, 2015.

RECOMMENDATION

N/A

BACKGROUND

On September 26, 2014, the proposed FY15 Municipal Budget was published for the Village Council and the public. The proposed budget is available at <http://www.downers.us/govt/village-budget>. A Budget Workshop was held at Fire Station 2 on Saturday, October 11, 2014 and the Village Council discussed the budget on the October 14, 2014 First Reading Agenda. Staff presented information related to the following funds at the Workshop:

- General Fund
- Health Insurance Fund
- Risk Fund
- Fleet Services Fund
- Equipment Replacement Fund
- Police Pension Fund
- Fire Pension Fund
- Stormwater Fund
- Water Fund
- Parking Fund
- Capital Fund (Streets & Sidewalks)
- MFT Fund
- Major Buildings Fund
- Downtown TIF Fund
- Ogden TIF Fund

Following is the budget schedule for the remainder of the year:

- Coffee with the Council Saturday, Oct. 18
- Budget Discussion Tuesday, Oct. 21
- Budget Public Hearing Tuesday, Nov. 4
- Estimated Levy Discussion Tuesday, Nov. 11
- Vote to Adopt Budget Tuesday, Nov. 11
- Adopt Estimated Tax Levy Tuesday, Nov. 18
- Tax Levy Public Hearing Tuesday, Dec. 2
- Adoption of Tax Levy Tuesday, Dec. 9