

VILLAGE OF DOWNERS GROVE
Report for the Village Council Meeting
10/13/2015

SUBJECT:	SUBMITTED BY:
Proposed FY16 Budget	Judy Buttny Finance Director

SYNOPSIS

Discussion of the FY16 Municipal Budget

STRATEGIC PLAN ALIGNMENT

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

FISCAL IMPACT

The FY16 Municipal Budget will provide for all operational revenues and expenditures for the time period from January 1, 2016 through December 31, 2016.

RECOMMENDATION

N/A.

BACKGROUND

On September 25, 2015, the proposed FY16 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 will be held at Fire Station 2 on Saturday, October 10, 2015. Staff will present 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
- Capital Fund (Streets & Sidewalks)
- MFT Fund

During the presentation both Village Council and residents will have the opportunity to ask questions. If requested by Council, staff will provide a presentation for any of the remaining funds not discussed at the Saturday Workshop.

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

- Coffee with the Council Saturday, Oct. 17
- Budget Discussion Tuesday, Oct. 20
- Budget Public Hearing Tuesday, Nov. 3
- Estimated Levy Discussion Tuesday, Nov. 10
- Vote to Adopt Budget Tuesday, Nov. 10
- Adopt Estimated Tax Levy Tuesday, Nov. 17
- Tax Levy Public Hearing Tuesday, Dec. 1
- Adoption of Tax Levy Tuesday, Dec. 8