

VILLAGE OF DOWNERS GROVE
Report for the Village Council Meeting
12/5/2023

SUBJECT:	SUBMITTED BY:
Proposed FY 2024 Budget	Robin Lahey Finance Director

SYNOPSIS

Proposed FY24 Budget.

STRATEGIC PLAN ALIGNMENT

The goals for 2023-2025 include *Steward of Financial, Environmental and Neighborhood Sustainability*.

FISCAL IMPACT

The FY24 Municipal Budget will provide for all operational revenues and expenditures for the time period from January 1, 2024 through December 31, 2024.

RECOMMENDATION

UPDATE & RECOMMENDATION

This item was discussed at multiple previous public meetings. Staff recommends approval on the December 5, 2023 Active Agenda

BACKGROUND

On October 27, 2023, the proposed FY24 Municipal Budget was published for the Village Council and the public. The proposed budget is available at <https://www.downers.us/pressroom-preview&prid=210>. Budget Workshops will be held during Village Council meetings in November. Staff will present information related to the following funds at the Workshops:

- General Fund
- Health Insurance Fund
- Risk Fund
- Fleet Services Fund
- Equipment Replacement Fund
- Police Pension Fund
- Fire Pension Fund
- OPEB Fund
- Stormwater Fund
- Water Fund
- Capital Fund (Streets & Sidewalks)
- MFT Fund

During the presentations 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 Workshops.

ATTACHMENTS

Ordinance

ORDINANCE NO. _____

**AN ORDINANCE ADOPTING THE FISCAL YEAR 2024
BUDGET IN LIEU OF PASSAGE OF AN APPROPRIATION ORDINANCE**

WHEREAS, the Village Council of the Village of Downers Grove has provided for the preparation and adoption of an annual budget in lieu of passage of an appropriation ordinance for the fiscal year 2024; and

WHEREAS, a proposed annual budget has been prepared, published by the Village Council and made available for inspection for at least ten days, all as provided by law; and

WHEREAS, notice has been given and a public hearing held on November 14, 2023, as provided by law; and

WHEREAS, the Village Council of the Village of Downers Grove has examined said annual budget and has heard all persons appearing and desiring to be heard concerning said annual budget,

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Downers Grove, in DuPage County, Illinois, as follows:

SECTION 1. That the tentative annual budget heretofore prepared by the Village Manager and placed on file as required by the statutes of the State of Illinois is hereby adopted in lieu of the passage of an appropriation ordinance for the fiscal year 2024 with the following amendments:

		FY 2024 Proposed Budget
Fund	Description	Expenses Total
100	General Fund	63,015,421
102	Motor Fuel Tax	2,150,000
109	Foreign Fire Insurance	350,000
110	Ogden TIF	2,035,863
111	Tax Rebate	1,000,000
112	Washington & Curtiss TIF	-
114	Asset Forfeiture	2,405,000
	SPECIAL REVENUE FUNDS	7,940,863
220	Capital Projects	13,745,431
223	Major Buildings	17,348,009
	CAPITAL PROJECTS FUNDS	31,093,440
339	Capital Debt Service Fund	3,434,683
443	Stormwater Utility	12,246,044
471	Parking	856,859
481	Water	19,073,341
	ENTERPRISE FUNDS	32,176,244
530	Equipment Replacement	4,490,730
531	Fleet Services	2,447,251
562	Risk Management	3,786,106
563	Health Insurance	9,157,123
	INTERNAL SERVICE FUNDS	19,881,210
651	Police Pension	7,676,170
652	Fire Pension	7,352,645
653	OPEB Trust	-
	TRUST FUNDS	15,028,815
805	Library	7,062,435
821	Library Bldg & Equip Replacement	183,901
	PUBLIC LIBRARY FUNDS	7,246,336
	Total	179,817,012

SECTION 2. That the Village Manager is hereby authorized and directed to cause to be prepared and published the Fiscal Year 2024 Annual Budget with the aforementioned amendments.

SECTION 3. That all ordinances or resolutions, or parts thereof, in conflict with the provisions of this Ordinance be and are hereby repealed.

SECTION 4. That this Ordinance shall be in full force and effect from and after its adoption and publication as required by law.

Mayor

Passed:

Published:

Attest: _____

Village Clerk