

VILLAGE OF DOWNERS GROVE
Report for the Village Council Meeting
4/16/2024

SUBJECT:	SUBMITTED BY:
FY23 Budget Amendment	Robin Lahey Finance Director

SYNOPSIS

An ordinance has been prepared to amend the Village Budget for FY23.

STRATEGIC PLAN ALIGNMENT

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

FISCAL IMPACT

N/A

RECOMMENDATION

Approval on the May 7th Active Agenda.

BACKGROUND

The Village's FY23 Budget was authorized by ordinance in December 2022 and the Village's fiscal year began on January 1, 2023 and closed on December 31, 2023. The Village has nearly completed the financial closeout of the year and audit work will be completed in the coming weeks. Staff presented information about the FY23 Budget Closeout at the April 9, 2024 Village Council meeting that can be viewed [here](#).

Actual FY23 expenses ended the year below budgeted levels for most Village funds. Four funds were over budget and will require budget amendments:

- General Fund (\$4,300,000)
- Health Fund (\$600,000)
- Motor Fuel Tax Fund (\$45,000)
- Library Capital Replacement Fund (\$5,000)

The General Fund expenses exceeded the budget due to the transfer of funds to the Health Fund, Risk Fund, Capital Fund, Equipment Replacement Fund, and Debt Services Fund. These transfers were prompted by exceptional revenue performance and lower than budgeted expenses in the General Fund.

The Health Fund expenses exceeded the budget due to higher than anticipated claims in 2023. The Motor Fuel Tax Fund exceeded the budget due to an increase in the Village's local share of some resurfacing project costs that were done in conjunction with the Illinois Department of Transportation.

The Library Capital Replacement Fund expenses exceeded the budget due to an overage in equipment in capital replacement projects.

The following table summarizes the budget amendments:

Fund	FY23 Adopted Budget	Amount of Budget Amendment	FY23 Budget, as Amended
General Fund	\$57,968,989	\$4,300,000	\$62,268,989
Health Fund	\$9,050,683	\$600,000	\$9,650,683
Motor Fuel Tax Fund	\$3,478,836	\$45,000	\$3,523,836
Library Fund	\$611,900	\$5,000	\$616,900
Total Village & Library Budget	\$199,907,388	\$4,950,000	\$204,857,388

ATTACHMENTS

Ordinance

ORDINANCE NO. _____**AN ORDINANCE PROVIDING FOR AN AMENDMENT TO ORDINANCE #5952 AND
THE VILLAGE OF DOWNERS GROVE BUDGET FOR FISCAL YEAR 2023**

WHEREAS, on December 6, 2022, the Village Council of the Village of Downers Grove adopted Ordinance #5952 entitled "AN ORDINANCE ADOPTING THE FISCAL YEAR 2023 BUDGET IN LIEU OF PASSAGE OF AN APPROPRIATION ORDINANCE"; and

WHEREAS, proposed amendments to the fiscal year 2023 budget have been prepared; and

WHEREAS, the Village Council of the Village of Downers Grove has examined said amendments and have determined that it is necessary, desirable and in the public interest to further amend the fiscal year 2023 budget as provided herein.

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

SECTION 1. That Ordinance #5952 entitled "AN ORDINANCE ADOPTING THE FISCAL YEAR 2023 BUDGET IN LIEU OF PASSAGE OF AN APPROPRIATION ORDINANCE", as amended, be and is hereby further amended as follows:

Expenses By Fund	FY 2023 Adopted Budget	FY 2023 Amendment	FY 2023 Amended Budget
General Fund	\$57,968,989.00	\$4,300,000.00	\$62,268,989.00
Health Fund	\$9,050,683.00	\$600,000.00	\$9,650,683.00
Motor Fuel Tax Fund	\$3,478,836.00	\$45,000.00	\$3,523,836.00
Library Fund	\$611,900.00	\$5,000.00	\$616,900.00
Total Village & Library Budget	\$199,907,388.00	\$4,950,000.00	\$204,857,388.00

SECTION 2. That, except as amended herein, the original budget ordinance shall remain in full force and effect.

SECTION 3. 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