

VILLAGE OF DOWNERS GROVE
REPORT FOR THE VILLAGE COUNCIL WORKSHOP
NOVEMBER 14, 2006 AGENDA

SUBJECT:	TYPE:	SUBMITTED BY:
Discussion – FY07 Community Investment Program Budget (Fund 220)	Resolution Ordinance Motion ✓ Discussion Only	Cara Pavlicek Village Manager

SYNOPSIS

A discussion has been requested to review and consider the status of changes to the proposed FY07 Community Investment Program (CIP) budget.

STRATEGIC PLAN ALIGNMENT

The Five Year Plan and Goals for 2006-2011 identified *Exceptional Municipal Organization*. A supporting objective of this goal is *Financially Sound and Sustainable Village Government*.

FISCAL IMPACT

In FY07 it is projected that the Capital Projects Fund will receive just over \$5 million in revenue, primarily from the rededicated ½ cent Home Rule Sales tax which began July 1, 2006.

RECOMMENDATION

Approval on the November 21, 2006 consent agenda.

BACKGROUND

Capital improvements to public infrastructure such as streets, storm sewers, public right of ways, equipment and municipal facilities are provided for in the Capital Improvements Fund.

The proposed CIP was submitted to the Mayor and Village Council for review on September 22, 2006 and discussed as part of a budget workshop on October 7, 2006 in conjunction with the FY07 budget. A public hearing was held on September 17, 2006.

Since that time, the following changes have been discussed and are now reflected in the proposed document:

- Increase sidewalk funding by the amount project to be receive in developer sidewalk contributions (\$75,000 increase in expenditures within Capital Projects Fund)
- Increase stormwater professional services by \$300,000 to complete engineer design on multiple watersheds in the Village by July 2007 (\$300,000 transfer from General Fund to Capital Projects Fund)
- Increase funding for construction of Gateway Entrance Signs of \$100,000 (\$100,000 increase in expenditures within Capital Projects Fund)
- Staff initiated changes to revenue projections for Brick Streets based upon determination of timing of receipt of SSA revenue.
- Staff initiated changes to shift expenditures from FY06 year end estimate to FY07 based upon determination of timing of completion of projects.

Additional items have been generally discussed as well, but to date, staff has not included these in the proposed document.

At this time, the Fund remains out of compliance with the Council's policy for cash balance. It is recommended that the budget be adopted as recommended and that staff review and recommend revisions to the policy for the Capital Fund as it is a policy unique to Downers Grove and there are accepted standards that should be considered.

ATTACHMENTS

CIP Summary

Capital Projects Fund 220 - Fund Summary (FY2007 thru FY2011)

Project Description	FY 2006 Budget	FY 2006 Estimate	FY 2007 Budget	FY 2008 Projected	FY 2009 Projected	FY 2010 Projected	FY 2011 Projected
Beginning Balance	2,417,895	2,417,895	2,064,855	840,153	653,429	593,068	730,292
Revenues							
Prince Pond SSA	8,750	8,750	8,750	8,750	8,750	8,750	8,750
Home Rule Sales Tax	2,456,667	2,650,000	4,400,000	4,500,000	4,650,000	4,775,000	4,900,000
Natural Gas Tax	18,000	16,215	-	-	-	-	-
Electricity Tax	68,400	90,508	-	-	-	-	-
Telecommunications	171,500	363,976	-	-	-	-	-
Local Gasoline Tax	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Interest Income	50,000	45,000	10,000	10,000	10,000	10,000	10,000
Developer Contributions for Sidewalks	75,000	60,000	75,000	75,000	75,000	75,000	75,000
Developer Contributions for Stormwater	-	200,000	200,000	200,000	200,000	200,000	200,000
General Fund Contribution	-	-	300,000	-	-	-	-
Grants/Other Contributions	349,200	44,000	-	-	-	-	-
Brick Streets SSA	-	-	-	-	63,650	53,390	51,680
Total Revenues	3,227,517	3,508,449	5,023,750	4,823,750	5,037,400	5,152,140	5,275,430
Expenses							
Personnel Expenses	177,213	177,213	182,349	187,640	193,089	198,702	204,478
Operating Expenses	12,776	12,776	13,003	13,234	13,472	13,714	13,962
Subtotal - Staffing & Operating Costs	189,989	189,989	195,352	200,874	206,561	212,416	218,440
Transfer to Debt Fund - Fire Station #2	-	-	225,000	725,000	725,000	725,000	725,000
Subtotal Bikeway Projects	19,600	-	18,800	3,600	46,200	90,000	-
Subtotal Major Building Projects	825,000	813,000	298,000	150,000	30,000	-	-
Subtotal Financial Software Projects	400,000	-	215,000	-	-	-	-
Subtotal Sidewalk Projects	713,000	698,000	785,000	666,000	610,000	610,000	610,000
Subtotal Sanitary Projects	-	-	35,000	350,000	-	-	-
Subtotal Street Light Projects	-	-	-	65,000	-	-	-
Subtotal Street Projects	1,475,000	1,451,000	3,839,800	2,015,000	2,540,000	2,597,500	2,445,000
Subtotal Stormwater Projects	540,000	381,500	565,000	835,000	820,000	780,000	1,300,000
Subtotal Traffic Projects	467,000	328,000	71,500	-	120,000	-	-
Subtotal - Capital Projects	4,439,600	3,671,500	6,053,100	4,809,600	4,891,200	4,802,500	5,080,000
Total Expenses	4,629,589	3,861,489	6,248,452	5,010,474	5,097,761	5,014,916	5,298,440
Surplus/(Deficit)	(1,402,072)	(353,040)	(1,224,702)	(186,724)	(60,361)	137,224	(23,010)
Ending Balance		2,064,855	840,153	653,429	593,068	730,292	707,282