

VILLAGE OF DOWNERS GROVE
Report for the Village Council Meeting
11/15/2022

SUBJECT:	SUBMITTED BY:
Proposed FY 2023 Budget	Robin Lahey Finance Manager

SYNOPSIS

Proposed FY23 Budget.

STRATEGIC PLAN ALIGNMENT

The goals for 2021-2023 include *Steward of Financial, Environmental and Neighborhood Sustainability*.

FISCAL IMPACT

The FY23 Municipal Budget will provide for all operational revenues and expenditures for the time period from January 1, 2023 through December 31, 2023.

RECOMMENDATION**UPDATE & RECOMMENDATION**

The Village Council reviewed and discussed the FY23 Proposed Budget at their meeting on November 1, 2022. The Council directed staff to employ the flat levy approach to smooth the impact on property tax payers of the FY24 expected required contribution to the public safety pensions.

Based on Council direction, the following changes to the FY23 Proposed Budget have been made:

The General Fund has been updated as follows:

- Revenue from the property tax levy for operations has been increased by \$415,106 resulting in total revenue of \$58.38 million
- The ending fund balance has been increased by \$415,106 to \$22.6 million

The Property Tax Levy has been updated as follows:

- The levy for operations has been increased by \$415,106 to \$6.44 million resulting in a total levy of \$16.89 million

The Village Manager's Budget Message has been updated to reflect the above changes (see attached).

A revised General Fund Summary (pages 4-2 to 4-5 of the budget book) is attached.

BACKGROUND

On October 21, 2022, the proposed FY23 Municipal Budget was published for the Village Council and the public. The proposed budget is available at <http://www.downers.us/govt/village-budget>. 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.

ORDINANCE NO. _____

**AN ORDINANCE ADOPTING THE FISCAL YEAR 2023
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 2023; 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 15, 2022, 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 2023 with the following amendments:

Fund	Description	FY 2023 Proposed Budget Expenses Total
100	General Fund	57,968,989
102	Motor Fuel Tax	3,478,836
109	Foreign Fire Insurance	300,000
110	Ogden TIF	2,617,913
111	Tax Rebate	1,325,500
114	Asset Forfeiture	2,300,000
	SPECIAL REVENUE FUNDS	10,022,249
220	Capital Projects	12,464,253
223	Major Buildings	43,687,800
	CAPITAL PROJECTS FUNDS	56,152,053
339	Capital Debt Service Fund	3,114,425
443	Stormwater Utility	8,449,398
471	Parking	526,441
481	Water	22,942,061
	ENTERPRISE FUNDS	31,917,900
530	Equipment Replacement	4,644,521
531	Fleet Services	2,406,564
562	Risk Management	3,393,394
563	Health Insurance	9,050,683
	INTERNAL SERVICE FUNDS	19,495,162
651	Police Pension	7,217,400
652	Fire Pension	6,649,000
653	OPEB Trust	-
	TRUST FUNDS	13,866,400
805	Library	6,758,310
821	Library Bldg & Equip Replacement	611,900
	PUBLIC LIBRARY FUNDS	7,370,210
	Total	199,907,388

SECTION 2. That the Village Manager is hereby authorized and directed to cause to be prepared and published the Fiscal Year 2023 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