



AGENDA ITEM # 14B

**AGENDA ITEM EXECUTIVE SUMMARY
Village Board Meeting
March 12, 2018**

Item Title: **FY 2017 Budget Amendments**

Staff Contact: Tom Dahl, Director of Finance

VILLAGE BOARD ACTION

Pass an ordinance amending the FY 2017 Budget for the Taste of Roselle Fund, Sister Cities Fund, TIF #2 Roselle Rd - Nerge Fund, TIF #3 Irving - Central Fund, Parking Lot Operating Fund, Parking Lot Capital Projects Fund.

Executive Summary:

At the end of every fiscal year expenditures are reviewed and then compared to the adopted budget limits. If expenditures exceed budget limits in an individual fund, the adopted budget must be amended to bring the fund within the authorized spending level to maintain legal compliance. All of the funds being amended possess sufficient fund balance to cover the additional expenditures. At the end of FY 2017, expenditures in six funds exceeded the adopted budget amounts. Below is a brief description of the expenditures.

Taste of Roselle – Majority of expenditures related to equipment rental and contributions to other organizations during and after the event.

Sister Cities – Costs related to the Sister Cities dinner, Sister Cities conference and the exchange program.

TIF #2 Roselle Rd - Nerge – Expenditures for personnel services and repayment of prior years' Village costs.

TIF #3 Irving - Central – Expenditures for personnel services and repayment of prior years' Village costs.

Parking Lot Operating – The transfer to the Parking Lot Capital Projects Fund for capital outlay.

Parking Lot Capital Projects – The transfer from the Parking Lot Operating Fund and the cost of the parking lot resurfacing.

The budget amendment ordinance provides a list of each fund exceeding their respective FY 2017 budget limits as well as the account, beginning budget, additional funding needed and the amended budget needed to bring the fund within the authorized spending level.

Implications:

Is this item budgeted? NA

Any other implications to be considered? This amendment is necessary and required as the legal authorization for the expenditures.

Attachments:

An ordinance approving an amendment to the FYE December 2017 Budget.

ORDINANCE NO. 2018-

**AN ORDINANCE APPROVING AN AMENDMENT TO THE
FYE DECEMBER 2017 BUDGET FOR THE TASTE OF
ROSELLE FUND, SISTER CITIES FUND, TIF #2 ROSELLE
RD – NERGE FUND, TIF #3 IRVING – CENTRAL FUND,
PARKING LOT OPERATING FUND, PARKING LOT
CAPTIAL PROJECTS FUND**

WHEREAS the Village Board adopted the FYE December 2017 Budget on December 5, 2016; and

WHEREAS the Corporate Authorities of the Village have determined that there is a need to amend the FYE December 2017 Budget.

NOW, THEREFORE BE IT ORDAINED by the Mayor and Board of Trustees of the Village of Roselle, DuPage and Cook Counties, Illinois, that the FYE December 2017 Budget is amended, approved and shall be further effectuated as reflected below.

- 1) For the Taste of Roselle Fund for equipment rental (\$2,000) and contributions to others (\$8,500).
- 2) For the Sister Cities Fund for printing (\$1,000), Sister Cities conference (\$1,400) and Sister Cities Exchange (\$1,280).
- 3) For the TIF #2 Roselle Rd - Nerge Fund for Personnel Services (\$14,455) and Village Services (\$10,490).
- 4) For the TIF #3 Irving – Central Fund for Personnel Services (\$14,455) and Village Services (\$11,150).
- 5) For the Parking Lot Operating Fund for the transfer to the Parking Lot Capital Fund for the parking lot resurfacing (\$36,850).
- 6) For the Parking Lot Capital Fund for the parking lot improvements (\$36,850) and the transfer from the Parking Lot Operating Fund for the parking lot resurfacing (\$36,850).

Description	Current Budget	Increase (Decrease)	Amended Budget
Taste of Roselle Fund			
2420520-61770			
Rental-Equipment	\$22,000	\$2,000	\$24,000
2420540-63340			
Contributions to Others	\$10,000	\$8,500	\$18,500
Sister Cities Fund			
2520520-61640			
Printing and Duplicating	\$300	\$1,000	\$1,300
2520520-61680			
Training/Meetings	\$0	\$1,400	\$1,400
2520540-63390			
Sister Cities Exchange	\$0	\$1,280	\$1,280

TIF #2 Roselle Rd - Nerge

42220510-60100			
Regular Salaries	\$0	\$6,110	\$6,110
42220510-60120			
Vacation Payout	\$0	\$490	\$490
42220510-60400			
Part-Time	\$0	\$4,720	\$4,720
42220510-60450			
Group Insurance	\$0	\$875	\$875
42220510-60500			
FICA	\$0	\$650	\$650
42220510-60550			
Medicare	\$0	\$155	\$155
42220510-60600			
IMRF	\$0	\$1,455	\$1,455
42220520-61792			
Village Services	\$0	\$10,490	\$10,490

TIF #3 Irving - Central

42320510-60100			
Regular Salaries	\$0	\$6,110	\$6,110
42320510-60120			
Vacation Payout	\$0	\$490	\$490
42320510-60400			
Part-Time	\$0	\$4,720	\$4,720
42320510-60450			
Group Insurance	\$0	\$875	\$875
42320510-60500			
FICA	\$0	\$650	\$650
42320510-60550			
Medicare	\$0	\$155	\$155
42320510-60600			
IMRF	\$0	\$1,455	\$1,455
42320520-61792			
Village Services	\$0	\$11,150	\$11,150

Parking Lot Operating Fund

5860560-66140			
Transfer to Parking Capital	\$0	\$36,850	\$36,850

Parking Lot Capital Fund

5960585-71100-400			
Parking Lot Improvements	\$0	\$36,850	\$36,850
5911275-49035			
Transfer from PL Operating	\$0	\$36,850	\$36,850

AYES:

NAYS:

ABSTAIN:

ABSENT:

PASSED AND APPROVED this 12th day of March, 2018.

PUBLISHED IN PAMPHLET FORM this 13th day of March, 2018.

Mayor, Village of Roselle

ATTEST:

Village Clerk