



Legislation Details (With Text)

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Type: MOTION **Status:** PASSED

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On agenda: 3/19/2018 **Final action:** 3/19/2018

Title: Budget Rollovers - Fiscal Year 2017 to Fiscal Year 2018 - Approval

Code sections:

Attachments: 1. FY17 PO.Budget Rollovers

Date	Ver.	Action By	Action	Result
3/19/2018	0	Board of Trustees		
3/13/2018	0	Finance Department	INTRODUCED TO BOARD	

Title
Budget Rollovers - Fiscal Year 2017 to Fiscal Year 2018 - Approval

History

At the beginning of each fiscal year, it is common practice to roll the amount (or a portion of the amount) budgeted for specific projects and other expenditures from the prior fiscal year to the current fiscal year. The majority of these budget rollovers are for capital projects and are required for a variety of reasons, including multi-year, phased projects that are funded over a number of years and a specific phase was not completed within a single fiscal year or commitments to other governmental agencies, such as IDOT and Cook County, that are due but not yet billed. Single phase capital project budget amounts may also be rolled over if the project was not completed within a single fiscal year. A minimal amount of operating budget may also be rolled from one fiscal year to another if the amount is for a specific project or one-time expenditure and the funds were not fully expended within the prior fiscal year.

The major categories of FY2017 budget rollovers include the following -

- Major Road Projects - \$2,889,203
- Amounts Owed to Other Governmental Agencies - \$8,697,298
- Main Street Triangle Projects and Other Expenditures - \$1,444,003
- Orland Park Health & Fitness Obligations - \$879,885
- Building and Facilities Improvements - \$454,914
- Water & Sewer Projects - \$12,727,933
- Operating Projects - \$4,188,170
- Miscellaneous Projects - \$2,976,186

A detailed spreadsheet (by fund) of FY217 budget rollovers is attached showing a total increase to the fiscal year 2018 expenditure budget of \$34,257,592 and a total increase of \$15,981,294 to the fiscal year 2018 revenue budget.

Financial Impact

The budget impact is a decrease in revenues and expenditures for fiscal year 2017 and an increase

in budgeted revenues and expenditures for fiscal year 2018.

Recommended Action/Motion

I move to approve an amendment to the fiscal year 2018 expenditure budget in an amount not to exceed \$34,257,592, and an amendment to the fiscal year 2018 revenue budget in an amount not to exceed \$15,981,294.