



Legislation Text

File #: 2018-0180, **Version:** 0

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.