



## Legislation Details (With Text)

<b>File #:</b>	2019-0165	<b>Version:</b>	1	<b>Name:</b>	Budget Rollovers - Fiscal Year 2018 to Fiscal Year 2019 - Approval
<b>Type:</b>	MOTION	<b>Status:</b>		<b>Status:</b>	PASSED
<b>File created:</b>	2/26/2019	<b>In control:</b>		<b>In control:</b>	Board of Trustees
<b>On agenda:</b>	3/18/2019	<b>Final action:</b>		<b>Final action:</b>	3/18/2019
<b>Title:</b>	Budget Rollovers - Fiscal Year 2018 to Fiscal Year 2019 - Approval				
<b>Code sections:</b>					
<b>Attachments:</b>	1. Budget Rollovers - Final				

Date	Ver.	Action By	Action	Result
3/18/2019	1	Board of Trustees		
3/12/2019	1	Finance Department	INTRODUCED TO BOARD	
3/4/2019	0	Finance Committee	RECOMMENDED FOR APPROVAL	Pass
2/26/2019	0	Finance Department	INTRODUCED TO COMMITTEE	

### Title

Budget Rollovers - Fiscal Year 2018 to Fiscal Year 2019 - 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 FY2018 budget rollovers include the following -

Major Road Projects - \$3,376,347

Amounts Owed to Other Governmental Agencies - \$5,898,045

Main Street Triangle Projects and Other Expenditures - \$2,632,822

Parks Projects and Other Expenditures - \$1,504,748

Building and Facilities Improvements - \$2,880,145

Water & Sewer Projects - \$10,606,732

Operating Projects - \$2,679,641

Miscellaneous Projects - \$3,752,811

On March 4, 2019, this item was reviewed by the Finance Committee, recommended for approval, and referred to the Village Board of Trustees for consideration.

A detailed spreadsheet (by fund) of FY2018 budget rollovers is attached showing a total increase to the fiscal year 2019 expenditure budget of \$33,331,290 and a total increase of \$15,505,891 to the fiscal year 2019 revenue budget.

#### Financial Impact

The budget impact is a decrease in revenues and expenditures for fiscal year 2018 and an increase in budgeted revenues and expenditures for fiscal year 2019.

#### Recommended Action/Motion

I move to approve an amendment to the fiscal year 2019 expenditure budget in an amount not to exceed \$33,331,290, and an amendment to the fiscal year 2019 revenue budget in an amount not to exceed \$15,505,891.