

February 9, 2015
Village of Villa Park
Committee of the Whole

Budget 101

Services provided by the Village

- Public safety
- Streets, sidewalks
- Public spaces and parks
- Recreation opportunities, such as pools, playgrounds and program space
- Water, sewer, stormwater management

Primary revenue sources

- Taxes (compulsory)
- User fees (discretionary)
- Grants

Grants

- Grant funds stretch our dollars
- Typically used for capital projects that meet certain objectives of the state or federal government
- The Village aggressively and tirelessly seeks grant opportunities

Limitations?

- Some strings attached!
 - Many revenue sources have legal restrictions, such as MFT, Hotel/Motel, etc.
- Villa Park has limited flexibility because we are a non-home rule government
 - We are allowed to do only what the state legislature has specifically allowed

How do we keep track?

- The Village has a number of funds, each a separate pocket where certain financial activity is tracked
- Revenues for a specific purpose go in to that pocket, and related expense come out of that same pocket
- The Village has 26 distinct funds



Are there different fund types?

Village of Villa Park

Governmental funds (tax supported)

Business-type funds (user fees)

Operating

Capital

Operations and capital

Governmental funds

■ Operating

- Corporate/General
- TIF funds (6)
- MFT
- Hotel/motel
- NEDSRA
- Recreation
- Parks
- Debt service
- Working cash
- SSA #1

■ Capital

- Street improvements
- Other capital
- Equipment
- Land and building
- Building improvement
- Stormwater buyout
- DUI tech
- Drug control

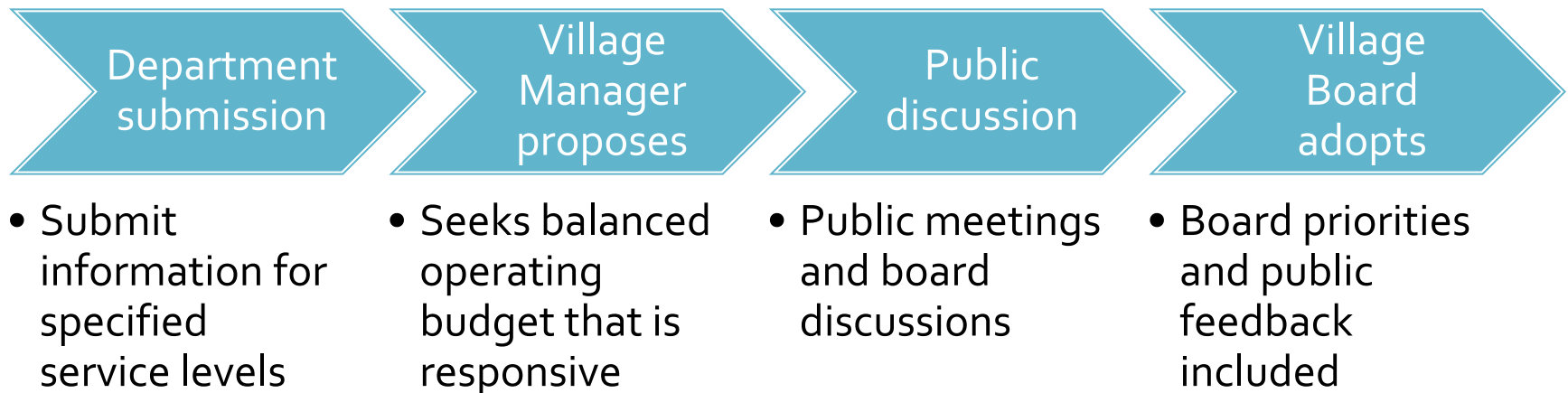
Business-type funds

- Water
- Wastewater
- Swim pool

What role does the budget play?

- Establishes the Village's specific spending priorities for the next year
- If the Village identified a new priority as putting water fountains at every intersection, then the board could change the spending plan from tree trimming, as an example

What is the budget process?



Calendar

- First two steps are underway
- Proposed budget planned to be issued February 20, 2015
- Budget discussions at several meetings throughout March
- Public hearing and first reading of ordinance March 23, 2015
- Ordinance adopted April 13, 2015
- Fiscal year begins May 1, 2015