

Item #3:
Public Hearing Re: Draft Village Budgets FY 2015/16

DRAFT 02/19/2015

| 2015-16 Optional Budget Items: | | |
|--|--|---|
| Operating Expenses: | | |
| O1 | \$40K IL Route 53 Materials | \$0 Informational materials from Village to the residents on the status of the proposed extension of IL Route 53. |
| O1 | Part-time Enforcement Officer & Adjudication | \$40,000 Part-time enforcement officer and shared municipal adjudication services |
| O2 | Community Building Grants - Need Based | \$15,000 Arts and Music Council, LGBCP, Etc. (Annual Financials and Liability Insurance Required). |
| O3 | Long Grove Living Magazine Space | \$7,200 Long Grove Living Magazine Request For Village Funding Re: Advertising Space. |
| Total Operating Expenses: | | \$62,200 |
| Capital Expenses: | | |
| CI-1 | Pathways | \$50,000 Pathway Planning & Improvements. |
| CI-2 | Watermain Loop Into Downtown | \$1,000,000 Funding Options: General Fund, TIF and/or SSA (Possible Combination Of Each). |
| CI-3 | Robert Parker Coffin Bridge Major Repairs | \$0 Major In-Place Repair, \$453K CIF For Restoration or Replacement in 2017. |
| CI-4 | Downtown Wayfinding Signage | \$0 Funding Options: General Fund, TIF and/or SSA (Possible Combination Of Each). |
| CI-5 | Downtown Improvements & Matching Grants | \$25,000 Downtown Improvements & Capital Improvements Matching Grants Program. |
| CI-6 | \$600K LM Water Connection NWWC | \$400,000 Currently \$200K (\$100K CI Fund + \$100K Current Budget), Remaining Est. Cost \$400K. |
| CI-7 | Village Hall Maintenance & Improvements | \$50,000 Modify VH Entrance Doors To ADA Accessible, Re-paint interior and exterior of Village Hall building. |
| CI-8 | Replace or Repair Existing Footbridge | \$5,000 Existing Footbridge To Archer School Is In Disrepair And Not ADA Accessible. |
| Total Capital Expenses: | | \$1,530,000 |
| Total Optional Budget Expenses: | | \$1,592,200 |
| Remaining Net Gen Fund Revenues | | 418,800 |

| | |
|---|------------------|
| EXPENDITURES: | |
| 2014-15 (Paving Only) | 551,544 |
| 2015-16 (Paving Only) | 782,205 |
| Middlesax Streets (Paving Only) | 225,715 |
| 1.75% Contingency+3.0% Engineering Design+5% Engineering Management | 162,145 |
| Total (Paving ONLY) | 1,721,609 |
| Phase I FAU Engineering (Cuba & N. Krueger) | 225,604 |
| Misc. Patching (\$25K Each Year) | 50,000 |
| Total Expenditures (Paving, Patching & FAU Engineering) | 1,997,213 |

| | |
|--|------------------|
| REVENUES: | |
| 2014-15 - Gen Fund (CIF + \$300K Transfer) | 687,629 |
| 2015-15 - Gen Fund (DRAFT Budget) | 909,584 |
| Total General Fund Revenues | 1,597,213 |
| 2014-15 - MFT Fund (Remaining) | 200,000 |
| 2015-16 - MFT Fund (DRAFT Budget) | 200,000 |
| Total MFT Revenues | 400,000 |
| Total Revenues (Gen+MFT) | 1,997,213 |

DRAFT V3.2

Village of Long Grove
Other Funds Budget
Fiscal Year 2015-16
May 1, 2015 - April 30, 2016

IL 83 Tax Increment Financing District (TIF)

| | | |
|--|-------------------|----------------------|
| Revenues | | |
| Interest | | (\$3,361,804) |
| Less Total Expenditures | | \$506,992 |
| Current | | \$180 |
| Principal & Interest | (\$677,274) | (\$842,749) |
| Open Space & General Fund Bonds Interest & Arrearage | (\$612,749) | |
| Legal & Audit Fees | (\$200,000) | |
| Total Ending Balance | (\$30,000) | (\$3,697,381) |

IL 83 Water Special Service Area (SSA)

| | | |
|-------------------------------|--------------------|-------------|
| Revenues | \$4,031,913 | |
| Interest | \$537,398 | |
| Less Debt Service Expenditure | \$600 | (\$105,175) |
| Total Ending Balance | \$4,464,736 | |

Water Fund

| | | |
|-----------------------------|-----------------|------------|
| Revenues | \$52,521 | |
| Interest | \$87,550 | |
| Less Expenditure | \$55 | (\$47,961) |
| Replacement/Capital Budget | | (\$44,312) |
| Total Ending Balance | \$47,798 | |

Depository IV (Open Space)

| | | |
|-----------------------------|--------------------|------------------------|
| Revenues | \$3,149,148 | |
| TIF Bond Interest | \$42,850 | \$4,285 X 10 new homes |
| Land (Open Space) | \$0 | |
| Total Ending Balance | \$3,191,998 | |

Motor Fuel Tax Fund (MFT)

| | | |
|-----------------------------|--------------------|---------------------------------|
| Revenues | \$203,085 | |
| Interest | \$191,423 | \$23.80 per IML (Feb 2015) |
| Less Expenditure | \$986 | 0.05% |
| Total Ending Balance | (\$400,000) | 2015/16 Paving Program (2 Yrs.) |
| | (\$4,505) | |

Note: Individual Fund Negative Balances Are Funded Through Bond Proceeds And/Or General Fund Reserves.



**Public Hearing
Village of Long Grove
Budget FY 2015-16**

Notice is hereby given that the Long Grove Village President and Board of Trustees shall hold a public hearing on March 10, 2015 at 7:00 p.m. in the Long Grove Village Hall, 3110 RFD, Old McHenry Road, Long Grove, IL 60047.

The purpose of the hearing is to present the draft 2015/2016 fiscal budget for the Village of Long Grove. The budget draft will be available for review no later than thirty (30) days prior to the passage on the Village's web site www.longgrove.net and at the Village Office, 3110 RFD, Old McHenry Road, Long Grove, IL 60047, Monday through Friday, 8:00 a.m. to 5:00 p.m., excluding holidays.

Any and all persons wishing to present testimony before the Village Board concerning the draft 2015/2016 fiscal year budget shall be present to do so. Additionally, any comments regarding the budget draft may be submitted in writing to the Village Manager at the above noted address. The Village Board reserves the right to continue the hearing to a later date and time should that become necessary.

Joseph Barry
Village Trustee

David A. Lothspeich
Village Manager

Published: January 19, 2015
Daily Herald

**Public Hearing
Village of Long Grove
Budget FY 2015-16**

Notice is hereby given that the Long Grove Village President and Board of Trustees shall hold a public hearing on March 10, 2015 at 7:00 p.m. in the Long Grove Village Hall, 3110 RFD, Old McHenry Road, Long Grove, IL 60047.

The purpose of the hearing is to present the draft 2015/2016 fiscal budget for the Village of Long Grove. The budget draft will be available for review no later than thirty (30) days prior to the passage on the Village's web site www.longgrove.net and at the Village Office, 3110 RFD, Old McHenry Road, Long Grove, IL 60047, Monday through Friday, 8:00 a.m. to 5:00 p.m., excluding holidays.

Any and all persons wishing to present testimony before the Village Board concerning the draft 2015/2016 fiscal year budget shall be present to do so. Additionally, any comments regarding the budget draft may be submitted in writing to the Village Manager at the above noted address. The Village Board reserves the right to continue the hearing to a later date and time should that become necessary.

Joseph Barry David A. Lothspeich
Village Trustee Village Manager
Published in Daily Herald
Jan. 19, 2015 (4395151)

RECEIVED

JAN 22 2015

VILLAGE OF LONG GROVE

CERTIFICATE OF PUBLICATION

Paddock Publications, Inc.

Daily Herald

Corporation organized and existing under and by virtue of the laws of the State of Illinois, DOES HEREBY CERTIFY that it is the publisher of the **DAILY HERALD**. That said **DAILY HERALD** is a secular newspaper and has been circulated daily in the Village(s) of Algonquin, Antioch, Arlington Heights, Aurora, Barrington, Barrington Hills, Lake Barrington, North Barrington, South Barrington, Bartlett, Batavia, Buffalo Grove, Burlington, Campton Hills, Carpentersville, Cary, Deer Park, Des Plaines, South Elgin, East Dundee, Elburn, Elgin, Elk Grove Village, Fox Lake, Fox River Grove, Geneva, Gilberts, Grayslake, Green Oaks, Gurnee, Hainesville, Hampshire, Hanover Park, Hawthorn Woods, Hoffman Estates, Huntley, Inverness, Island Lake, Kildeer, Lake Villa, Lake in the Hills, Lake Zurich, Libertyville, Lincolnshire, Lindenhurst, Long Grove, Mt. Prospect, Mundelein, Palatine, Prospect Heights, Rolling Meadows, Round Lake, Round Lake Beach, Round Lake Heights, Round Lake park, Schaumburg, Sleepy Hollow, St. Charles, Streamwood, Tower Lakes, Vernon Hills, Volo, Wauconda, Wheeling, West Dundee, Wildwood, Sugar Grove, North Aurora

County(ies) of Cook, Kane, Lake, McHenry
and State of Illinois, continuously for more than one year prior to the date of the first publication of the notice hereinafter referred to and is of general circulation throughout said Village(s), County(ies) and State.

I further certify that the **DAILY HERALD** is a newspaper as defined in "an Act to revise the law in relation to notices" as amended in 1992 Illinois Compiled Statutes, Chapter 7150, Act 5, Section 1 and 5. That a notice of which the annexed printed slip is a true copy, was published January 19, 2015 _____ in said **DAILY HERALD**.

IN WITNESS WHEREOF, the undersigned, the said **PADDOCK PUBLICATIONS, Inc.**, has caused this certificate to be signed by, this authorized agent, at Arlington Heights, Illinois.

PADDOCK PUBLICATIONS, INC.
DAILY HERALD NEWSPAPERS

BY *Daula Baltz*
Authorized Agent

Control # 4395151