

Item #3:
Public Hearing Re: Draft Village Budgets FY 2011/12

PUBLIC HEARING
Village of Long Grove
Budget FY 2011-12

Notice is hereby given that the Long Grove Village President and Board of Trustees shall hold a public hearing on March 8, 2011 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 2011/2012 fiscal budget for the Village of Long Grove. The budget draft will be available for review not later than ten (10) days prior to the public hearing/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, 8:30 a.m. to 5:00 p.m., excluding holidays.

Any and all persons wishing to present testimony before the Village Board concerning the draft 2011/2012 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.

Eduardo Acuna
Village Trustee

David A. Lothspeich
Village Manager
Published in Daily Herald
Feb. 10, 2011 (4249848)N

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

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 February 10, 2011 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 Kathleen E. Solan
Authorized Agent

Control # 4249848

DRAFT
Village of Long Grove
Other Funds Budget
Fiscal Year 2011-12
May 1, 2011 - April 30, 2012

IL 83 Tax Increment Financing District (TIF)

Revenues	(\$3,194,598)
Interest	\$110,000
Less Expenditure	(\$158,000)
Total Ending Balance	<u>(\$3,242,598)</u>

IL 83 Water Special Service Area (SSA)

Revenues	\$18,371
Interest	\$187,727
Less Expenditure	(\$448,000)
Total Ending Balance	<u>(\$241,902)</u>

Water Fund

Revenues	(\$24,820)
Interest	\$16,000
Less Expenditure	(\$75,000)
Total Ending Balance	<u>(\$83,820)</u>

Depository IV (Open Space)

Revenues	\$2,832,511
TIF Bond Interest	\$8,570
Land (Open Space)	\$0
Total Ending Balance	<u>\$2,841,081</u>

\$4,285 X 2 new homes

Motor Fuel Tax Fund (MFT)

Revenues	\$56,966
Interest	\$206,705
Less Expenditure	\$659
Total Ending Balance	<u>(\$200,000)</u>

\$25.70 per IML (Jan 2011)
0.05%

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