

BUDGET HIGHLIGHTS

Staff is pleased to present the Village Board with a Fiscal Year 2018 Budget and the following objectives.

- The Fiscal Year 2018 Budget contemplate the **transfer** of General Operating Fund **existing reserves** to the Water & Sewer Improvement Fund (**\$900,000**) to cover the cost of equipment and infrastructure improvements planned in 2018. The budget continues the Village's historical approach to funding needed capital expenses from accumulated reserves.
- The Fiscal Year 2018 Budget **maintains the Village's General Fund unrestricted fund balance** at the reserve fund policy of 75% of operating expenditures.
- The Fiscal Year 2018 Budget reflects no debt service payments for the Village of Lincolnshire. Debt related to the 2011 consolidated loan for a variety of Village projects was officially retired in 2017.
- The reserves held by the Village, in excess of the fund balance requirements, are intended to fund future capital projects as outlined in the approved 10-Year Capital Plan. Any reserves in excess of the 75% minimum General Fund Balance are allocated to the General Capital Fund and Water & Sewer Improvement Fund to pay for needed capital projects/equipment.
- Capital expenditures planned for Fiscal Year 2018 are a result of projects identified as part of the Village's annual update to the Lincolnshire's 10-Year Capital Plan. The annual update was approved by the Village Board June 12, 2017. A copy of the approved 6/12/2017 plan is included with the draft budget (Capital Improvement Program Tab) for reference to spending on projects in outlying years.
- The Fiscal Year 2018 Budget provides \$1,933,320 million in the General Capital Fund for **capital funding for critical infrastructure improvements in various Village neighborhoods and needed equipment**, including:
 - **Facilities**
 - Professional engineering design services to develop plans for possible driveway access from Route 22 to Village Hall site (\$30,000)
 - Professional services to obtain a comprehensive facility assessment and creation of a long-term investment/upkeep plan for the Village Hall (\$30,000)
 - Miscellaneous interior/exterior painting at various Village facilities (\$20,000)
 - **Equipment**
 - Purchase replacement Livescan Electronic Fingerprinting System (\$28,000). This expenditure will be made only if current system fails during the year.
 - Purchase of new asphalt repair "hot box" to provide easier and longer lasting pavement patching repairs on Village streets (\$35,000).
 - Replacement of Mini-Loader (\$90,000).
 - Purchase of second digital message board to assist in emergency and community event notification (\$25,000)
 - **Furniture & Fixtures**

- Replace Village Board room chairs (\$20,000).
- **Storm Sewer & Storm Water**
 - Annual storm sewer lining project (\$20,000).
 - Detention basin construction/improvements (\$35,000).
 - Continued from Fiscal Year 2017 - Lincolnshire Creek drainage improvements – Coventry Lane south (\$335,000)
 - Engineering and construction of Indian Creek streambank erosion control improvements in Village downtown area (\$132,000)
- **Parks**
 - \$50,000 in forestry activities related to tree placement – **Via Tree Bank Funds**
 - Installation of ball wall at Balzar Park (\$6,000)
 - Resurface tennis courts at Spring Lake Park (\$15,000)
 - Carried over from Fiscal Year 2017 - Improvements to equipment and materials storage system at North Park including reconstruction of North Park lean-to (\$60,000)
 - ITEP Stage III Path Improvements – Riverwoods Road and Westminster Road (\$250,000)
 - Park sign/post replacement (\$15,000)
- **Park Development Fund** – Fiscal Year 2017 realized major contributions to the Park Development Fund as a result of impact fees required as a result of the 444 Social luxury rental apartment project (\$1,514,000). A second equal installment of required park donations for this development is expected in Fiscal Year 2019. Given the increase in Park Development Funds in 2017, the following projects are proposed to be funded via the Park Development Fund in 2018:
 - Balzar Park tennis court replacement (\$80,000)
 - North Park athletic field lighting system update and relamping (\$65,000)
 - Pedestrian path resurfacing at various locations (\$250,000)
 - Installation/construction of downtown pocket park (\$275,000)
 - Route 22 pedestrian bridge reconditioning/improvements (\$190,000)
- **Roadways**
 - Corporate Center and Village Hall LED street light improvement project (\$100,000)
 - Road rehabilitation project on Westminster Way from Route 22 to Sutton Place as part of watermain replacement project (\$215,000 General Capital Fund & \$175,000 Motor Fuel Tax Fund)
 - Preliminary engineering for Fox Trail and Pheasant Row roadway rehabilitation project to take place in 2019 (\$75,500)
- **Vehicles**
 - Replace 3 police squads and vehicle retrofit (\$120,000)
 - Replace one 1-ton pickup truck (Unit #244) (\$70,000)
- **Water & Sewer Improvement Fund** The Fiscal Year 2018 Budget includes \$2 million in Water & Sewer Improvement capital projects and equipment purchases. In Fiscal Year 2017, the Village received more than \$2 million in water & sewer connection fees. These

one-time revenues, largely associated with the 404 Social apartment development, will be solely dedicated to funding water and sewer system capital needs.

Highlights of the planned projects can be found below:

- Design engineering and bid preparation for alternative water source (\$50,000)
- Replace Utility Backhoe originally purchased in 1999 (\$150,000)
- Westminster Way 2018 Water Main Replacement Project (\$1,390,000)
- Design and bid development services for the Crosstown water main project (\$62,000)
- Sanitary sewer lining/rehabilitation activity (\$200,000)