

BUDGET HIGHLIGHTS

The FY19 Budget meets the following objectives.

- The FY19 Budget reflects the **transfer** of General Operating Fund **existing reserves** to the Water & Sewer Improvement Fund (**\$1,011,945**) to cover the cost of equipment and infrastructure improvement planned in 2019. The budget continues the Village's historical approach to funding needed capital expenses from accumulated reserves.
- The FY19 Budget **maintains the Village's General Fund unrestricted fund balance** at the reserve fund policy of 75% of operating expenditures.
- The FY19 Budget reflects debt service payments only related to the Sedgebrook Special Service Area.
- 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 FY19 are a result of projects identified as part of the annual update to Lincolnshire's 10-Year Capital Plan. The annual update was approved by the Village Board on July 30, 2018. A copy of the approved plan can be found in the Capital Improvement Program Tab for reference to spending on projects in outlying years.
- The FY19 Budget provides \$5,485,500 for capital funding of critical infrastructure improvements, needed equipment, and engineering services including:
 - **Facilities**
 - § Roof replacement of the East Side Reservoir (\$100,000)
 - § Construction of an emergency access driveway to/from Village Hall along Route 22 (\$125,000)
 - § Repairs to soffits at both Village Hall and Public Works (\$60,000)
 - **Equipment**
 - § Replacement of skid steer (\$90,000)
 - § Purchase of new small asphalt pavement roller (\$20,000)
 - **Storm Sewer & Storm Water**
 - § Ditchline/detention engineering and construction services from Queensway to the East Side Reservoir (\$412,000)
 - § Professional services to study the Village's storm sewer capacity (\$150,000)
 - § Detention basin engineering and construction throughout the Village (\$50,000)
 - § Annual storm sewer lining project (\$20,000)
 - **Parks**
 - § Forestry activities related to tree placement (\$50,000) – **Via Tree Bank Funds**
 - § Path Improvements - Riverwoods Road west aide (\$30,000)
 - § Path Improvements - Westminster Road (\$26,000)
 - § North Park parking lot resurfacing (\$150,000)
 - § North Park tennis court resurfacing (\$35,000)
 - § North Park covered outdoor storage (\$60,000)
 - § Spring Lake Park shelter painting (\$15,000)

- § Milwaukee Avenue corridor enhancement path project – east side (\$325,000)
 - § Various bike path resurfacing work carried over from 2018 (\$250,000)
- **Park Development Fund** – Fiscal Year 2017 realized major contributions to the Park Development Fund as a result of impact fees required from the 444 Social luxury rental apartment project (\$1,514,000). A second installment of required park donations for 444 Social, and the donation related to the Camberley Club townhome development resulted in nearly \$1 million in additional park donations by the end of Fiscal Year 2018. The FY19 Budget reflects the final 444 Social park development contribution in the amount of \$616,000. The Park Development Fund budget for 2019 reflects a \$991,000 transfer to the General Capital Fund to offset the cost of various park and path projects planned for 2020.
- **Roadways**
 - § Preliminary engineering for Fox Trail and Pheasant Row (\$75,000)
 - § Road reconstruction for Fox Trail and Pheasant Row (\$345,000)
 - § Preliminary engineering for Brampton East, Stafford, Brampton Courts, and Abbey Road (\$100,000)
- **Vehicles**
 - § Replace and outfit three police vehicles (\$159,000). Two vehicles funded via General Capital Fund and one vehicle via the Fraud & Forfeiture Fund.
- The FY19 Budget reflects **an increase of 0.5 personnel**. The new part-time intern position will work out of Village Administration to provide support in executing various special projects and day-to-day activities. The 2019 Budget also reflects the re-assignment of a police officer position to fill a second school resource officer position at Stevenson High School. The budget reflects 57 full time employees and seasonal and part-time/seasonal personnel totaling 6.75 full-time equivalents (FTE) for a total of 63.75 FTE.
- The FY19 Budget provides for **no property tax rate increase** for property owners. However, the budget does reflect the third year of the inclusion of a Police Protection line item to the levy. The levied amount for Police Protection is \$1,580,000 and is intended to allow the Village to “capture” new growth in equalized assessed valuation over the previous year.