



# VILLAGE OF LINCOLNSHIRE

## BUDGET HIGHLIGHTS

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The FY20 Budget meets the following objectives.

- The FY20 Budget reflects the **transfer** of General Operating Fund **existing reserves** to the Water & Sewer Improvement Fund (**\$2,532,250**) to cover the cost of capital improvements planned in 2020. The budget continues the Village's historical approach to funding needed capital expenses from accumulated reserves.
- The FY20 Budget **maintains the Village's General Fund unrestricted fund balance** at the reserve fund policy of 75% of operating expenditures.
- The FY20 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 FY20 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 June 24, 2019. A copy of the approved plan can be found in the Capital Improvement Program Divider for reference to spending on projects in outlying years.
- The FY20 Budget proposes \$2,741,000 in General Capital Fund expenditures for critical equipment, infrastructures, and facilities improvements, including the following:
  - **Facilities**
    - Flooring Replacement – Village Hall (\$120,000)
    - Repair Various Concrete Capstones to Masonry Walls – Village Hall (\$95,000)
    - Security Improvements – Village Hall (\$80,000)
    - Security Improvements – Public Works Facility (\$40,000)
    - Restroom Fixture Repair/Replacement – Public Works Facility (\$20,000)
    - Parking Lot Resurfacing – Public Works Facility (\$250,000)
  - **Equipment**
    - Replace/Equip 3 Existing Utility Carts (\$47,000)
    - Purchase of New Brine Maker for Snow Fighting Purposes (\$75,000)
    - Replace Diagnostic Scan Tool for Vehicle Maintenance (\$15,000)
  - **Storm Sewer & Stormwater**
    - Completion of Ongoing Village-Wide Drainage Study (\$50,000)
    - Various Stormwater Improvements as Result of Drainage Study (\$260,000)
    - Lincolnshire Drive Storm Sewer Outflow Improvements (\$175,000)
    - Annual storm sewer lining project (\$20,000)
  - **Parks (Funded via Transfer from Park Development Fund to General Capital Fund)**
    - Forestry activities related to tree replacement (\$50,000) – via Tree Bank Funds
    - Tennis Court Resurfacing – Whytegate Park (\$125,000)
    - Fence Replacement – Rivershire (\$50,000)

- Park Lighting Upgrades – North Park (\$100,000)
  - West Riverwoods Road Path Connector (\$200,000)
  - Westminster Road Path Connector (\$64,000)
  - Parking Lot Resurface – North Park (\$340,000)
  - Bridge Refurbishment – Rivershire (\$30,000)
  - Village Kiosk Sign Replacement (\$100,000)
- **Park Development Fund** – Fiscal Year 2019 realized major contributions to the Park Development Fund as a result of the final installment of impact fees required from the 444 Social luxury rental apartment project (\$616,722). The Fund also realized \$132,096 in Park Donations as a result of the initial five homes constructed in the Manors of Whytegate subdivision. The Park Development Fund budget for 2020 reflects a \$1,044,000 transfer to the General Capital Fund to offset the cost of various park and path projects planned for 2020.
- **Roadways**
    - Engineering and development of bid documents for North Park and Public Works Facility parking lot resurfacing as well as construction engineering for the 2020 Road Resurfacing Program (Farrington Drive, Brampton East, Brampton West, Stafford, Brampton Courts, and Abbey Road) (\$225,000)
    - Engineering/Soil Analysis – South Village Green Circle (\$60,000)
    - Road Resurfacing (Farrington Drive, Brampton West, Brampton East, Stafford, Brampton Courts, and Abbey Road) (\$1,100,000). This project contemplates use of \$1,392,000 in General Capital Fund dollars for 2020.
- **Vehicles**
    - Replace and outfit three police vehicles (\$150,000). Two vehicles will be funded via General Capital Fund and one vehicle funded via the Fraud & Forfeiture Fund.
- The FY20 Budget reflects **no increase in total personnel**. The budget reflects 58 full time employees and seasonal and part-time/seasonal personnel totaling 5.75 full-time equivalents (FTE) for a total of 63.75 FTE.
- The FY20 Budget provides for **no property tax rate increase** for property owners. However, the budget does reflect the fourth year of the inclusion of a Police Protection line item to the levy. The levied amount for Police Protection is \$157,500 and is intended to allow the Village to “capture” new growth in equalized assessed valuation over the previous year.