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Contact: Megan Hoffman
Management Analyst
(847) 461-1104
mhoffman@villagofglencoe.org

VILLAGE BOARD UNANIMOUSLY APPROVES FISCAL YEAR 2018 BUDGET

(Glencoe, Illinois)—At the February 2, 2017 Village Board meeting, the Glencoe Board of Trustees voted unanimously to approve the Village’s Fiscal Year 2018 Budget.

“The budget process is an opportunity for the Village Board and staff to refocus on priorities for the coming year. This particular budget underscores the Village’s commitment to strengthening those services and capital projects that align with the Village’s strategic priorities,” said Village Manager Phil Kiraly. “The reality is that our revenues have little room to grow, and so the budget reflects our efforts to become more efficient with what resources we do have, while investing accumulated funds in capital and infrastructure assets.”

The budget, which goes in effect March 1, projects $29,492,401 in expenditures, including over $7 million in capital investments in critical infrastructure, equipment and technology in the coming 12 months. This represents the Village Board’s steadfast commitment to investing thoughtfully in the community’s most critical infrastructure.

Aside from bond funds, all additional capital improvements will be paid for through the use of accumulated fund balance reserves. Absent these capital expenditures, operating expenditures are $100,000 less than Fiscal Year 2017. This draw down of fund balance reserves (revenues in excess of expenditures that are carried over from one year to the next) is possible thanks to the Village Board’s foresight in recent years to appropriately grow fund balances as a safeguard against potential State of Illinois action to reduce distribution of local government revenues. All fund balances are projected to end Fiscal Year 2018 well above the minimum balance required by Village policy.

Budget highlights include:

- **Capital and Infrastructure Investments:** Projects anticipated in the coming year, as detailed in the Village’s 10-Year Community Improvement Program, include approximately $5 million in stormwater and roadway improvements—authorized by voters in the April 2015 bond referendum—with an additional $400,000 being invested specifically in water main replacements prioritized by the Village’s recently completed Water Distribution System Analysis. The budget also details $1.6 million in other capital investments such as vital equipment necessary for a variety of front-line Village services, including a new ambulance for the Public Safety Department. All projects are outlined in the Village’s 10-Year Community Improvement Program.
• **Staffing and Compensation**: 2.5% staff salary adjustments and the reduction of 2 full-time positions due to 911 dispatch consolidation with the Village of Glenview;

• **Abatement of Taxes**: $100,000 reduction in property tax collections from the 2016 Levy to offset the “loss in collection” factor of 5% applied to levies for debt service;

• **Funding Pensions**: Pension contributions for the Police Pension Fund are budgeted to increase 2.7%, in line with the State of Illinois’ required funding levels;

• **Increases in Fees and Charges for Service**: In order to better align revenues with operating costs, several fee increases have been included in this budget, including a 5% increase in garbage fees as well as a 2.5% increase in their water and sewer rates. Modest increases to non-resident ambulance services, a penalty for purchasing vehicle license after the May 1 deadline, and an administrative service charge for final water meter reads are also included in the Fiscal Year 2018 budget.

The complete budget document as well as slides from staff presentations to the Village Board can be found on the Village’s website on the Fiscal Transparency page. This includes the Village’s 10-year Community Improvement Program and Long Range Financial Forecast. For more information, please contact the Village Manager’s Office at (847) 845-4114 or email Megan Hoffman, Management Analyst, at mhoffman@villageofglencoe.org.