

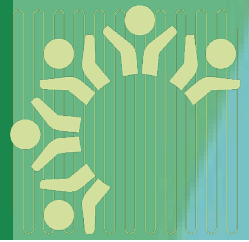


# **Finance Department FY 25 Proposed Budget Public Hearing**

Donna M. Gayden

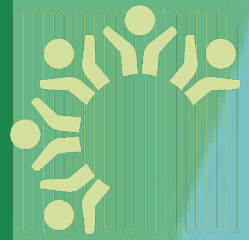
Interim Chief Financial Officer

# FY 2025 Proposed Budget



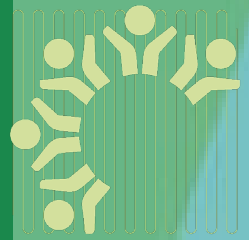
Description	Tax Yr. 2024 Recommended	Tax Yr. 2023 Levied	Yr. to Yr. Variance	% Change
Corporate Levy	\$18,529,522	\$18,529,522	0%	0%
Police Pension Levy	7,639,547	7,344,715	294,832	4.01%
Firefighters Pension Levy	6,813,643	6,456,313	357,330	5.53%
Debt Service Levy After Abatement	<u>5,432,414</u>	<u>4,768,332</u>	<u>664,082</u>	13.93%
Subtotal	\$38,415,126	\$37,098,882	\$1,114,657	3.5%
Library Property Tax Levy Request	<u>11,404,000</u>	<u>11,045,573</u>	<u>358,427</u>	3.24%
Total	<u>\$49,818,126</u>	<u>\$48,144,455</u>	<u>\$1,674,671</u>	3.48%

# FY 2025 Proposed Budget



Description	Tax Yr. 2025 Recommended	Tax Yr. 2025 Proposed	Recommended to Proposed Variance	% Change
Corporate Levy	\$18,529,522	\$18,529,522	–	0%
Police Pension Levy	7,639,547	7,639,547	–	0%
Firefighters Pension Levy	6,813,643	6,813,643	–	0%
Debt Service Levy After Abatement	<u>5,432,414</u>	<u>5,432,414</u>	=	0%
Subtotal	\$38,415,126	\$38,415,126	–	0%
Library Property Tax Levy Request	<u>11,404,000</u>	<u>11,404,000</u>	–	0%
Total	<u>\$49,819,126</u>	<u>\$49,819,126</u>	=	0%

# FY 25 Proposed Budget



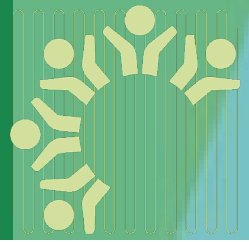
Description	2025 Recommended Budget	2025 Proposed Budget	Variance
Revenue	\$82,194,160	\$114,695,709	\$32,501,549
Expenditures	<u>82,194,160</u>	<u>114,695,709</u>	<u>32,501,549</u>
Net Revenue/(Expenditures)	\$-	\$-	\$-

# FY 25 Proposed Budget



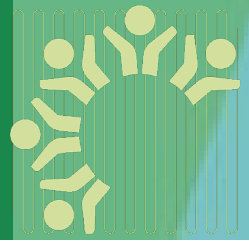
Description	2025 Recommended Budget	2025 Proposed Budget	Variance
Taxes Property	\$32,781,125	\$32,982,712	\$201,587
Taxes Other	31,395,000	31,395,000	0
Licenses/Permits/Fees	2,339,975	2,263,475	(76,500)
Charges for Services	4,410,400	4,410,400	0
Grants	22,000	22,000	0
Fines	1,250,000	1,250,000	0
Interfund Transfer Revenue	10,829,534	38,376,353	27,546,906
Financing and Investment Revenue	3,047,769	3,047,769	0
Other	<u>948,000</u>	<u>948,000</u>	<u>0</u>
Total	<u>\$87,023,803</u>	<u>\$114,695,709</u>	<u>\$27,671,906</u>

# FY 2025 Proposed Budget



Description	2025 Recommended Budget	2025 Proposed Budget	Variance
Personnel Services	\$35,619,280	\$35,271,980	(\$347,300)
Fringe Benefits	23,472,542	23,375,122	(97,420)
Other Cost	1,169,097	2,288,097	1,119,000
Contractual Services	14,140,843	14,763,689	622,846
Materials & Supplies	3,082,041	3,161,862	79,821
Transfers	<u>9,540,000</u>	<u>35,834,959</u>	<u>26,294,959</u>
Total	<u>\$87,023,083</u>	<u>\$114,699,709</u>	<u>\$27,671,906</u>

# FY 25 Proposed Budget



Village of Oak Park						
FY 25 ERRATA						
	Department	Description	Original Amount	Increase	Decrease	Adjustments
<b>General Fund</b>						
<b>Revenue Budget Amount</b>						<b>87,023,803</b>
	Revenue	Taxes Property	32,781,125	201,587	-	201,587
	Revenue	Multi-Family Dwelling	85,000		(76,500)	(76,500)
	Revenue	Interfund Fund Balance Transfer	10,829,534	26,046,819		26,046,819
	Revenue	Interfund Fund Balance Transfer *	-	500,000		500,000
	Revenue	Interfund Fund Balance Transfer **	-	1,000,000		1,000,000
<b>Total Revenue Budget Amount</b>						<b>114,695,709</b>
<b>Expenditure Budget Amount</b>						<b>(87,023,803)</b>
	Village Manager's Office DEI	Special Events	(916,842)	(30,000)		(30,000)
	Village Manager's Administration	External Support	(717,716)	(50,000)		(50,000)
	Village Manager's Office Economic Vitality	Conference Training	-	(10,000)		(10,000)
	Village Manager's Office Economic Vitality	General Contractual	-	(4,500)		(4,500)
	Village Manager's Office Economic Vitality	External Support	-	(117,000)		(117,000)
	Village Manager's Office Economic Vitality	Printing	-	(500)		(500)
	Village Manager's Office Economic Vitality	Memberships Dues	-	(16,000)		(16,000)
	Village Manager's Office Economic Vitality	Postage	-	(500)		(500)
	Village Manager's Office Economic Vitality	Travel & Mileage	-	(500)		(500)
	Village Manager's Office Economic Vitality	Clothing	-	(1,050)		(1,050)
	Village Manager's Office Economic Vitality	Operational Supplies	-	(500)		(500)
	Village Manager's Office Economic Vitality	Property Acquisition	-	(116,000)		(116,000)
	Village Manager's Office Economic Vitality	Property Acquisition *	-	(1,000,000)		(1,000,000)
	Village Manager's Office Economic Vitality	Office Equipment	-	(3,000)		(3,000)
	Development Services	Regular Salaries	(245,625)	(63,869)		(63,869)
	Development Services	Overtime	(309,494)		309,494	
	Finance	Crisis Response	(250,000)	(400,000)		(400,000)
	Finance	Transfer to CIP	(7,000,000)	(21,349,480)		(21,349,480)
	Finance	Loss Revenue Appropriations	-	(4,500,000)		(4,500,000)
	Finance	Alternative Call Response	(600,000)		600,000	600,000
	Public Health Services	Regular Salaries	(993,776)		242,309	242,309
	Public Health Services	Fringe Benefits	(253,630)		66,982	66,982
	Public Health Services	Materials & Supplies	(50,963)	(750)		(750)
	Public Health Services	External Support	(60,104)		35,104	35,104
	Neighborhood Services-Partnerships	External Support	(31,500)		30,000	30,000
	Neighborhood Services-Grants Admin	External Support	-	(600,000)	-	(600,000)
	Village Clerk	Board Support	-	(1,500)	-	(1,500)
	Village Clerk	Special Events	-	(15,000)	-	(15,000)
	Village Clerk	Conference Training	(2,300)	(3,700)	-	(3,700)
	Village Clerk	Public Information Promotions	-	(1,500)		(1,500)
	Village Clerk	External Support	(69,710)	(15,000)		(15,000)
	Board of Trustees	Memberships	(20,640)	(9,000)		(9,000)
	Self Insurance	SIRF Insurance Premiums	(860,000)	(20,000)		(20,000)
	Sustainability	Energy Efficiency Grants	(250,000)	(500,000)		(500,000)
	Various Departments	Various Line Items	-	(126,446)		(126,446)
<b>Total Expenditure Budget Amount</b>						<b>(114,695,709)</b>
<b>Excess Revenue over Expenditures</b>						<b>-</b>
* Board request for the use of fund balance for Energy Efficiency Grants **Board motion for the use of fund balance for the Percy Julian project.						



**Questions?**

