



## Agenda Item Summary

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**File #:** ORD 17-287, **Version:** 1

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### **Submitted By**

Steven Drazner, Finance Department

### **Reviewed By**

CLP

### **Agenda Item Title**

**An Ordinance Adopting the Budget for All Corporate Purposes of the Village of Oak Park, Cook County, Illinois in Lieu of the Appropriation Ordinance for the Fiscal Year Commencing on the First Day of January, 2018 and Ending on the Thirty-First Day of December, 2018**

### **Overview**

Public Hearings on the Truth in Taxation and the recommended FY2018 Budget were held on November 6, 2017 and November 20, 2017, respectively in addition to meetings of the Finance Committee and the Village Board. Pursuant to the Village Code, adequate public notices including the publishing and posting of legal notices and copies of the budget have been made available to the public. This item is the final action for adoption of the FY18 Budget.

### **Staff Recommendation**

Approve the Ordinance.

### **Fiscal Impact**

The Ordinance appropriates the Fiscal Year 2018 Budget.

### **Background**

The final document presented as the FY18 Budget includes numerous schedules, narratives, graphs, and detailed financial information which provides legal authority for Village spending in fiscal year 2018. As in prior years, budget amendments may be brought forth for Board approval on a quarterly basis to adjust certain accounts as deemed necessary.

### **Alternatives**

The Village Board is required to adopt the FY18 Budget prior to December 31, 2017.

### **Previous Board Action**

The Village Board approved the FY17 Budget at its meeting on December 5, 2016.

### **Citizen Advisory Commission Action**

N/A.

**Anticipated Future Actions/Commitments**

N/A.

**Intergovernmental Cooperation Opportunities**

N/A.

**Performance Management (MAP) Alignment**

N/A