



## City Council Agenda Items

**To:** Mayor /City Council

**From:** Dean Rich, Director of Finance  
Walter Denton, City Administrator

**Date:** April 5, 2010

**Subject:** 2010/2011 Annual Budget .

**List of committees that have reviewed:** All committees briefed by Director assigned to committee.

**Background:** The annual budget must be passed before the start of the fiscal year by municipalities that have adopted the Optional Budget Officer system (65 ILCS 5/8-2-9.1 through 8-2-9.10). The annual appropriation or budget including an estimate of revenues, anticipated to be received by the municipality in the following fiscal year must be filed with the county clerk within 30 days of the adoption of the budget. Council has draft budgets and a copy has been published in city hall.

**Legal Considerations, if any:** None if passed before the start of the next year.

**Budget Impact:** This budget reflects expenditures in all funds of \$69,028,580 which are equally balanced by revenue. This budget is balanced with current revenue and expenditures and is an increase of \$23,515,405 compared to last year's budget. This is very misleading, in actuality it is only a \$9.9M increase due to the Sports Park and Library expansions. The difference is due to the transferring between funds which increases the amounts in all funds affected; thereby, skewing the budget total.

**Staff recommendation:** Staff recommends Council approval