

VILLAGE OF ALGONQUIN

**PUBLIC HEARING
TUESDAY, MARCH 21, 2017
7:25 P.M.**

- A G E N D A -

PUBLIC HEARING BEFORE THE CORPORATE AUTHORITIES

RE: PROPOSED BUDGET FOR FISCAL YEAR 2017-2018

Village Board Meeting Room
2200 Harnish Drive

1. Call to Order
2. Roll Call – Establish Quorum
3. Confirmation of Proper Publication and Filing of Documents
4. Summary Overview of Proposed Budget for the Village of Algonquin of the Fiscal Year Beginning May 1, 2017, and Ending April 30, 2018
5. Receive Public Comments
6. Receive Village Board Comments
7. Adjournment

Certificate of the Publisher

Northwest Herald

Description: PROPOSED BUDGET
1270387

VILLAGE OF ALGONQUIN
2200 HARNISH DRIVE
ALGONQUIN IL 60102

Shaw Media certifies that it is the publisher of the Northwest Herald. The Northwest Herald is a secular newspaper, has been continuously published daily for more than fifty (50) weeks prior to the first publication of the attached notice, is published in the City of Crystal Lake, County of McHenry, State of Illinois, is of general circulation throughout that county and surrounding area, and is a newspaper as defined by 715 ILCS 5/5.

A notice, a true copy of which is attached, was published 1 time(s) in the Northwest Herald, namely one time per week for one successive week(s). Publication of the notice was made in the newspaper, dated and published on 03/03/2017

This notice was also placed on a statewide public notice website as required by 5 ILCS 5/2.1.

In witness, Shaw Media has signed this certificate by John Rung, its publisher, at Crystal Lake, Illinois, on 3rd day of March, A.D. 2017

Shaw Media By:



John Rung, Publisher

Account Number 10287

Amount \$81.30

PUBLIC NOTICE

VILLAGE OF ALGONQUIN
NOTICE OF PUBLIC HEARING

THE FOLLOWING PUBLIC HEARING IS SCHEDULED TO BE HELD BEFORE THE CORPORATE AUTHORITIES AT THE GUNN MUNICIPAL CENTER, 2200 HARNISH DRIVE, ALGONQUIN, ILLINOIS ON THE DATE AND AT THE TIME INDICATED:

WEDNESDAY, MARCH 21, 2017
PUBLIC HEARING BEFORE CORPORATE AUTHORITIES
7:00 P.M.

RE: PROPOSED BUDGET FOR FISCAL YEAR 2017-2018

Notice is hereby given that the Village President and Board of Trustees of the Village of Algonquin will hold a public hearing on the proposed budget for fiscal year 2017-2018 on Tuesday, March 21, 2017, at 7:00 p.m. in the Village Board Meeting room located in Algonquin's Gunn Municipal Center, 2200 Harnish Drive. A copy of the proposed budget is available for public inspection at the Gunn Municipal Center during regular business hours. Your budget is subject to review without notice or further hearing, up until its approval, which is expected on the night of, 2017, regular meeting of the Village Board.

De. Schmeigel
Budget Officer

Published in the Northwest Herald
March 3, 2017 / 1270387

**VILLAGE OF ALGONQUIN
BUDGET SUMMARY
FISCAL YEAR 2017-2018**

	<u>REVENUES</u>	<u>EXPENDITURES</u>	<u>SURPLUS (DEFICIT)</u>
GENERAL			
General	19,290,000	19,620,000	(330,000) 1
TOTAL	<u>19,290,000</u>	<u>19,620,000</u>	<u>(330,000)</u>
CAPITAL PROJECTS			
MFT	813,000	777,500	35,500
Park	380,000	273,000	107,000
Street Improvement	5,480,000	9,506,000	(4,026,000) 2
Water & Sewer Improvement & Construction	1,600,000	6,622,000	(5,022,000) 2
Village Construction	8,100	-	8,100
TOTAL	<u>8,281,100</u>	<u>17,178,500</u>	<u>(8,897,400)</u>
ENTERPRISE			
Water & Sewer Operating	7,910,000	7,844,000	66,000
TOTAL	<u>7,910,000</u>	<u>7,844,000</u>	<u>66,000</u>
SPECIAL REVENUE			
Cemetery	39,000	37,850	1,150
Swimming Pool	260,500	260,500	-
Development	53,000	88,000	(35,000) 2
Downtown TIF	160,025	160,000	25
SSA #1 - Riverside Plaza	70,000	-	70,000
TOTAL	<u>582,525</u>	<u>546,350</u>	<u>36,175</u>
DEBT			
Debt Service	628,500	609,000	19,500
TOTAL	<u>628,500</u>	<u>609,000</u>	<u>19,500</u>
INTERNAL SERVICE			
Vehicle Maintenance	1,155,000	1,155,000	-
Building Services	927,500	927,500	-
TOTAL	<u>2,082,500</u>	<u>2,082,500</u>	<u>-</u>
PENSION TRUST			
Police Pension	3,835,500	1,307,500	2,528,000
TOTAL	<u>3,835,500</u>	<u>1,307,500</u>	<u>2,528,000</u>

1 - Budgeted expenses are being funded from the Vehicle Replacement Funds and Insurance Funds.

2 - Various capital fund projects are being partially funded from fund balance.