

VILLAGE OF ALGONQUIN

**PUBLIC HEARING
TUESDAY, MARCH 19, 2024
7:25 P.M.**

- A G E N D A -

PUBLIC HEARING BEFORE THE CORPORATE AUTHORITIES

RE: PROPOSED BUDGET FOR FISCAL YEAR 2024-2025

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, 2024, and Ending April 30, 2025
5. Receive Public Comments
6. Receive Village Board Comments
7. Adjournment

Certificate of the Publisher

Northwest Herald

Description: BUDGET HEARING
2144228

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 02/16/2024

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 16th day of February, A.D. 2024

Shaw Media By:



John Rung, Publisher

Account Number 10287

Amount \$95.90

PUBLIC NOTICE
VILLAGE OF
ALGONQUIN
NOTICE OF
PUBLIC HEARING

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

TUESDAY,
MARCH 19, 2024
PUBLIC HEARING
BEFORE CORPORATE
AUTHORITIES 7:25 P.M.
RE: PROPOSED BUDGET
FOR FISCAL YEAR
2024-2025

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 2024-2025 on Tuesday, March 19, 2024, at 7:25 p.m. in the Village Board meeting room located in Algonquin's Ganek Municipal Center, 2200 Harnish Drive. A copy of the proposed budget is available for public inspection at the Ganek Municipal Center during regular business hours and online at www.algonquin.org. Said budget is subject to revision, without notice or further hearing, up until its approval, which is expected at the April 2, 2024, regular meeting of the Village Board.
Tim Schloneger
Budget Officer

(Published in the Northwest Herald on February 16, 2024) 2144228

**VILLAGE OF ALGONQUIN
BUDGET SUMMARY
FISCAL YEAR 2024-2025**

	<u>REVENUES</u>	<u>EXPENDITURES</u>	<u>SURPLUS (DEFICIT)</u>	
GENERAL				
General	25,462,500	26,495,500	(1,033,000)	1
TOTAL	<u>25,462,500</u>	<u>26,495,500</u>	<u>(1,033,000)</u>	
CAPITAL PROJECTS				
Park Improvement	13,160,000	13,435,000	(275,000)	2
Street Improvement	12,900,000	20,120,000	(7,220,000)	2
Water & Sewer Improvement & Construction	6,500,000	10,687,500	(4,187,500)	2
Village Construction	6,000	-	6,000	
Natural Area Drainage Improvement	1,290,000	2,820,000	(1,530,000)	2
TOTAL	<u>33,856,000</u>	<u>47,062,500</u>	<u>(13,206,500)</u>	
ENTERPRISE				
Water & Sewer Operating	14,330,000	16,926,200	(2,596,200)	3
TOTAL	<u>14,330,000</u>	<u>16,926,200</u>	<u>(2,596,200)</u>	
SPECIAL REVENUE				
Cemetery	61,000	50,300	10,700	
MFT	1,410,000	2,274,000	(864,000)	4
Swimming Pool	343,700	343,700	-	
Development	83,000	126,000	(43,000)	4
Downtown TIF	1,210,000	1,210,000	-	
Longmeadow & Randall TIF	-	-	-	
SSA #1 - Riverside Plaza	-	-	-	
SSA #2 - Cove III Subdivision	-	-	-	
SSA #3 - Spectrum Senior Living	-	-	-	
SSA #4 - NorthPoint Lots 2-6	-	-	-	
SSA #5 - NorthPoint Lot 1	-	-	-	
SSA #6 - Westview Crossing Subdivision	-	-	-	
SSA #7 - Trails of Woods Creek Subdivision	-	-	-	
SSA #8 - Grand Reserve Subdivision	-	-	-	
SSA #9 - Algonquin Road Subdivision	-	-	-	
TOTAL	<u>3,107,700</u>	<u>4,004,000</u>	<u>(896,300)</u>	
DEBT				
Debt Service	-	-	-	
TOTAL	<u>-</u>	<u>-</u>	<u>-</u>	
INTERNAL SERVICE				
Vehicle Maintenance	1,303,000	1,303,000	-	
Building Services	1,133,700	1,133,700	-	
TOTAL	<u>2,436,700</u>	<u>2,436,700</u>	<u>-</u>	
PENSION TRUST				
Police Pension	6,070,000	1,999,202	4,070,798	
TOTAL	<u>6,070,000</u>	<u>1,999,202</u>	<u>4,070,798</u>	

- 1 - Fund balance transfer to Capital Funds for current year projects.
2 - Various capital fund projects are being partially funded from fund balance.
3 - Fund balance transfer to Water/Sewer Capital Fund for current year projects.
4 - Various expenses are being partially funded from fund balance.