


MEMORANDUM

To: Mayor Rinker, Bill Buckholtz, Nick Delguyd, Steve Jerome
Bill Marquardt, Tom Marrie, Patsy Mills and Dr. Parker

From: Ron Wynne, Director of Finance 

Re: 2014 Budget

Date: March 14, 2014

Please find attached the final version of the Village's 2014 budget. The following adjustments (see shaded line items) have been reflected since the initial version of the budget distributed on February 7th:

General Fund Operating Budget

- **Expenditures** – reduced by \$45,000 (net).

Capital Budget

- **Ballfield Restrooms** – eliminated restroom at softball fields (\$325,000).
- **Grove Improvements** – reduced by \$75,000 to \$75,000.

Funds Reserved

The following funds have been reserved for future use:

- **Sanitary Sewer Fund** – an additional \$400,000 reserved towards future conversion projects.

In summary, these budget adjustments represent a net reduction in operating expenses of \$45,000, a reduction in capital expenditures of \$400,000 and an increase in reserve balances of \$445,000.

Attachment

cc: Department Heads (cover memo only)