

# Memo

**To:** Karen Selman, Finance Committee  
**From:** Rosemary N. Ryba, Village Treasurer  
**CC:** Board of Trustees, Village President  
**Date:** November 23, 2012  
**Re:** FY '13 Budget

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Attached is the FY 2013 Budget as revised pursuant the Finance Committee Meeting of October 18, 2012. This is being submitted for consideration for adoption at the regular November meeting from which there will be prepared the 2012 Levy and it in turn is required to be filed by December 21, 2012 in Cook, Kane, Lake and McHenry Counties.

Some key points:

- No increase of proposed Levy from the prior fiscal year.
- General Fund expenditures are projected to increase by \$135,047 as compared to 2012. Overall Fund expenditures are projected to decrease by \$92,849 from FY '12.
- Roads and Bridges expenditures remain unchanged at \$1,312,000 from FY '12.
- A contract with AT&T will be included in the E-Packet which is for the E911 phone system for a five (5) year term. The monthly payments will be expended out of the E911 account. The down payment will be paid within this fiscal year.
- IMRF Fund expenditures (contributions) increased from \$30,000 for FY '12 to \$68,000 attributable to the increase in employer contribution rate because of market investment losses.
- Police Pension Fund contribution remains at \$750,000.
- The budget is in balance but subject to change as health insurance premiums have not yet been provided by the carrier(s).