



# ANNUAL BUDGET FY2024

MARCH 13, 2023






FY2024

# Budget Fund

## PRESENTATION SCHEDULE



MARCH 13  
GENERAL  
FUND &  
BUDGET  
PROCESS



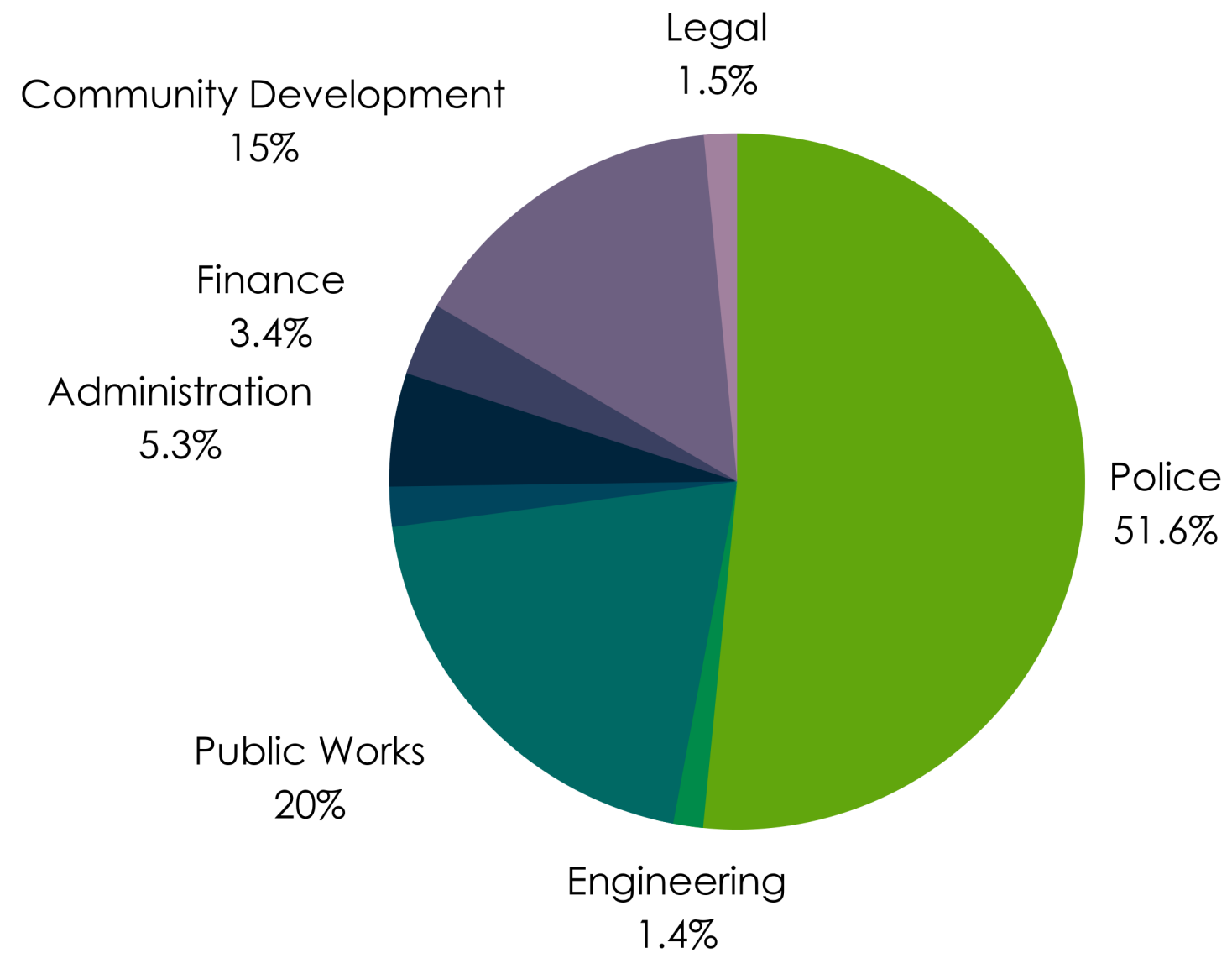
MARCH 27  
SPECIAL  
REVENUE &  
CAPITAL  
FUNDS



APRIL 10  
ENTERPRISE  
FUND

# General Fund

## FY24 RECOMMENDED BUDGET EXPENDITURES



## EXPENDITURE BY DEPARTMENT

1. Police

2. Public Works

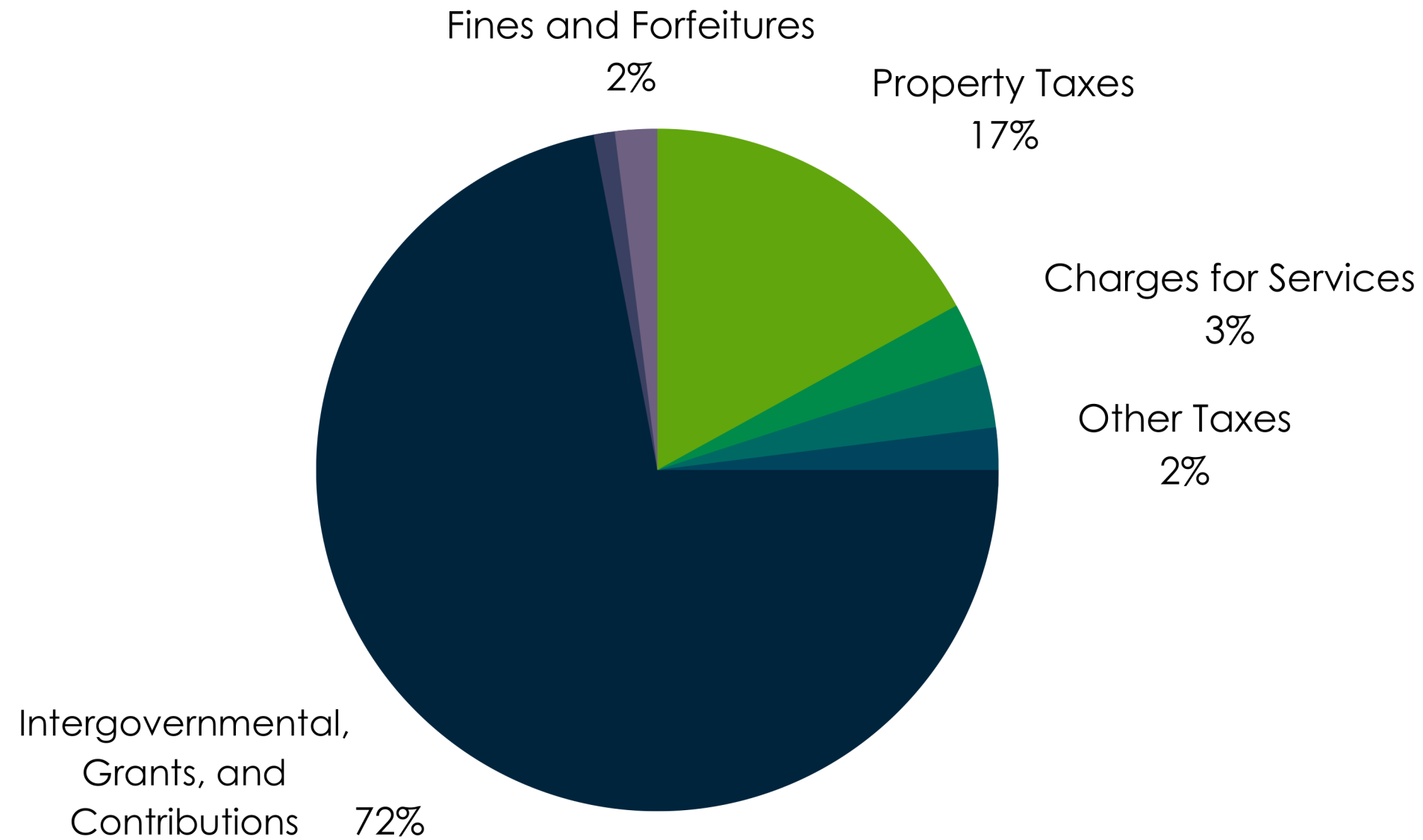
3. Community Development

FY24 RECOMMENDATION

**\$14,265,430**

# General Fund

FY24 RECOMMENDED BUDGET REVENUES



## TOP REVENUE SOURCES

1. Sales Tax \$6.1M
2. Income Tax \$3M
3. Property Tax \$2.5M

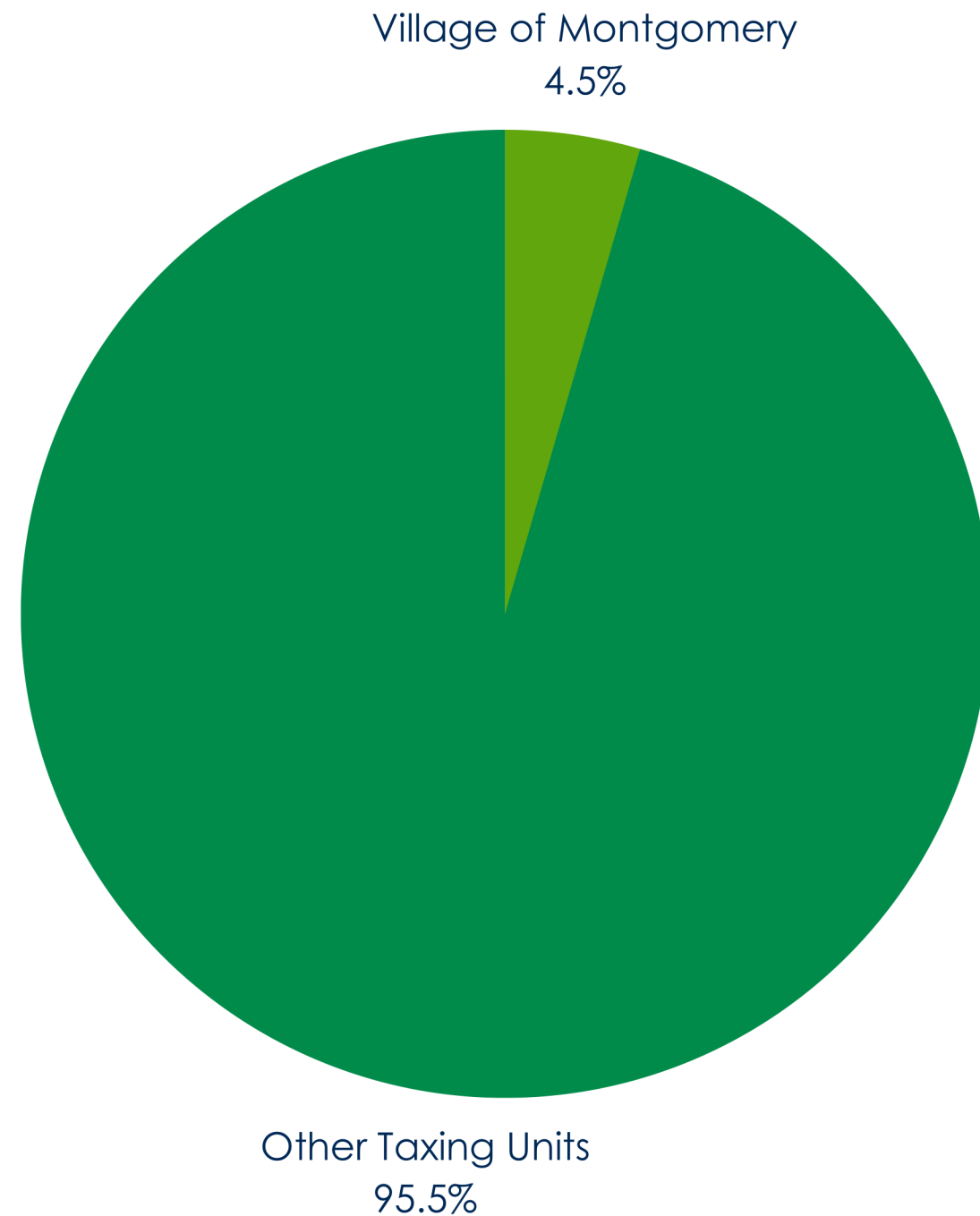
FY24 RECOMMENDATION

**\$14,268,469**



# General Fund

## PROPERTY TAX EXTENSION



## PROPERTY TAX BREAKDOWN\*

1. School District - 6.35497
2. Fire District - 0.67103
3. County - 0.60157
4. Jr. College - 0.46983
5. Park District - 0.46031
- 6. Village - 0.434**
7. Library District - 0.25813
8. Forest Preserve - 0.16201
9. Road District - 0.16056
10. Township - 0.06807

\*Property tax rates are per \$100 of assessed valuation.

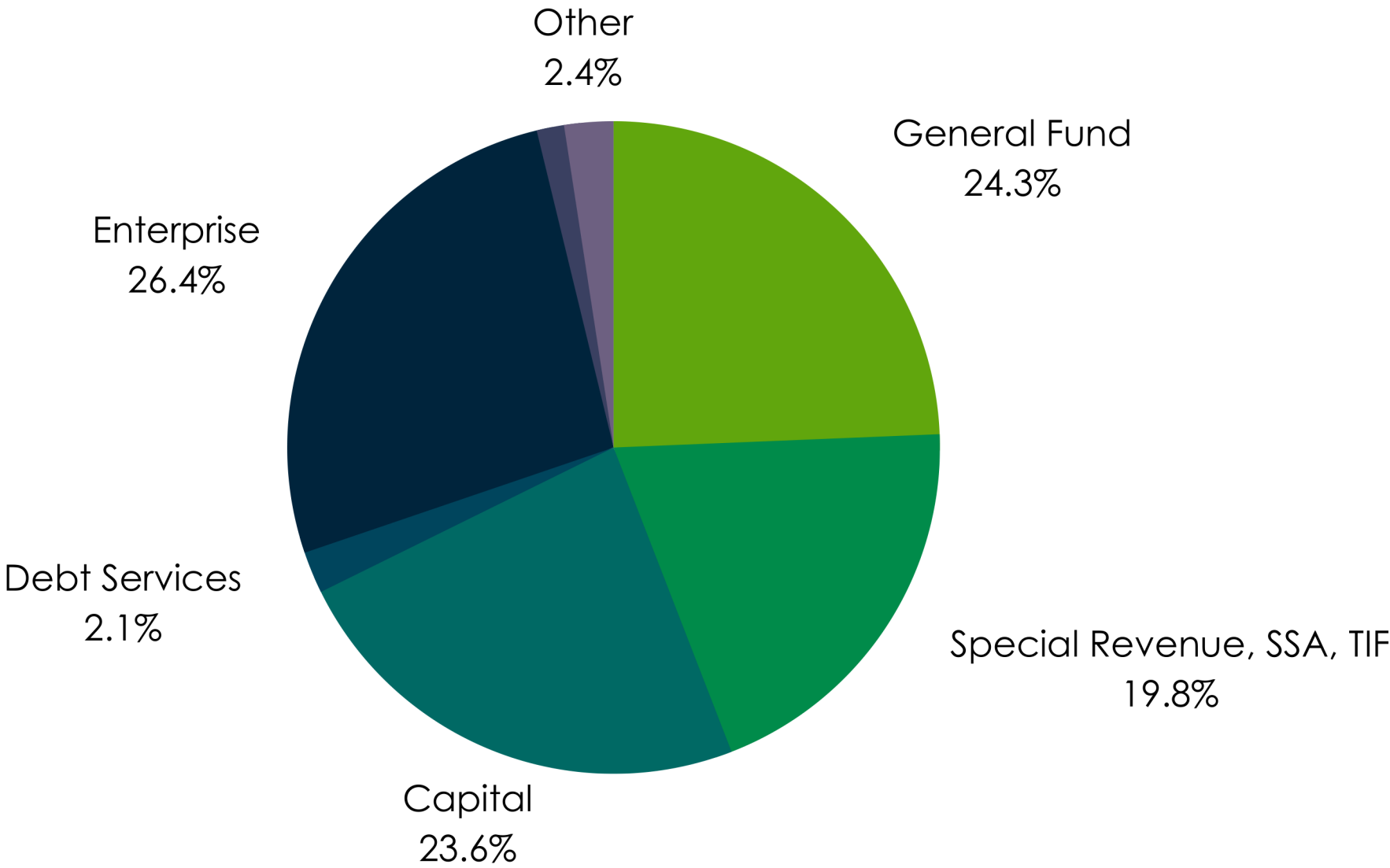
+SAMPLE BREAKDOWN BASED ON SEASONS RIDGE SUBDIVISION.

VILLAGE PROPERTY TAX RATE DOES NOT CHANGE BASED ON ADDRESS, BUT OTHER TAXING BODIES MAY UTILIZE VARIATIONS OF THE RATES SHOWN.



FY2024

# Total Recommended Budget



## EXPENDITURE BY DEPARTMENT

Revenues \$59.6M

Expenditures \$58.6M



MISSION-DRIVEN

# Budget Process

18 GOALS | 79 OBJECTIVES | 86 TASKS



General Fund

Special Revenue Fund, SSA, TIF

Capital Projects

Enterprise Fund

Debt Services Fund

Fiduciary Funds



# Quality of Life

3 GOALS | 17 OBJECTIVES | 24 TASKS



**DEVELOP SUSTAINABLE,  
ENVIRONMENTALLY-  
FRIENDLY INFRASTRUCTURE**



**ENHANCE  
VISUAL/AESTHETIC APPEAL  
OF THE VILLAGE**



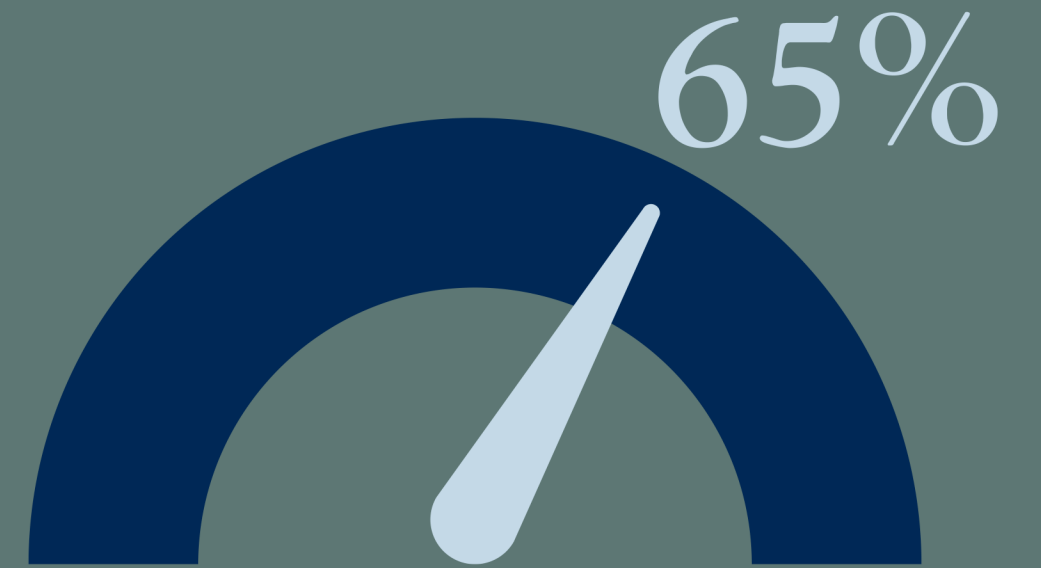
**EXPAND AND MAINTAIN  
INFRASTRUCTURE**





# Civic Engagement

6 GOALS | 23 OBJECTIVES | 21 TASKS



1



INCREASE  
RESIDENT  
AWARENESS OF  
VILLAGE  
ACTIVITIES &  
OPPORTUNITIES



2



EXPAND  
OPPORTUNITIES FOR  
THE COMMUNITY  
TO GATHER AND  
INTERACT WITH  
STAFF AND ELECTED  
OFFICIALS



3



CREATE/  
ENHANCE  
NATURAL  
FEATURES



4



CREATE  
OPPORTUNITIES  
FOR COMMUNITY  
FEEDBACK



5



CREATE AND  
PROMOTE THE  
VILLAGE IDENTITY



6

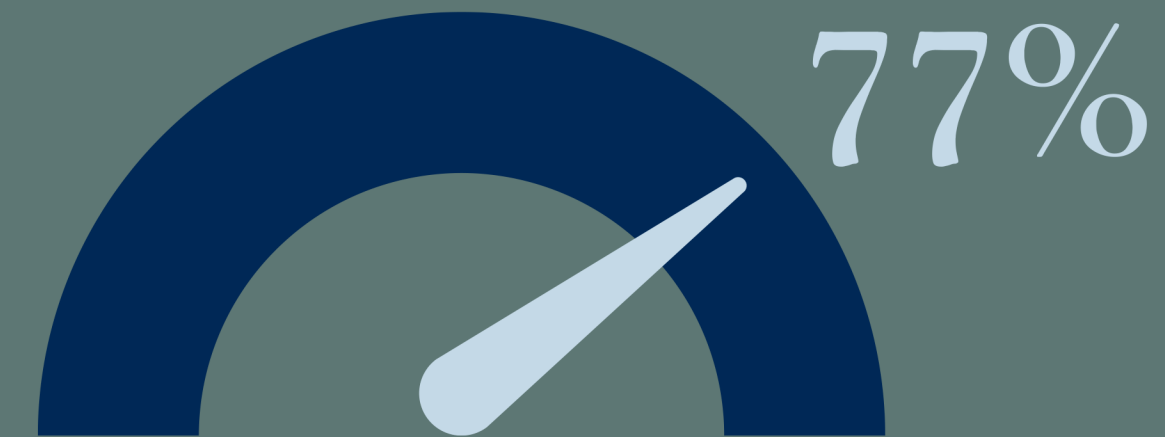


INCREASE  
ENGAGEMENT  
WITH CIVIC  
SERVICE GROUPS



# Economic Development

4 GOALS | 13 OBJECTIVES | 19 TASKS



**ATTRACT AND RETAIN AN  
ARRAY OF DIVERSE AND  
ATTRACTIVE BUSINESSES**



**PROACTIVELY WORK TO  
CREATE A VIBRANT  
DOWNTOWN**



**RESIDENTIAL-FOCUSED**



**OTHER ECONOMIC  
GOALS**





# Professional Governance

5 GOALS | 26 OBJECTIVES | 22 TASKS



1



HIRE, DEVELOP,  
AND RETAIN HIGH  
QUALITY  
EMPLOYEES



2



ENSURE FINANCIAL  
STABILITY AND  
SUSTAINABILITY



3



WORK  
COOPERATIVELY  
WITH OTHERS TO  
REDUCE COSTS,  
ACHIEVE  
EFFICIENCIES



4



USE TECHNOLOGY  
TO ENHANCE  
SERVICE AND  
ASSIST EMPLOYEES



5



OTHER -  
PROFESSIONAL  
GOVERNANCE

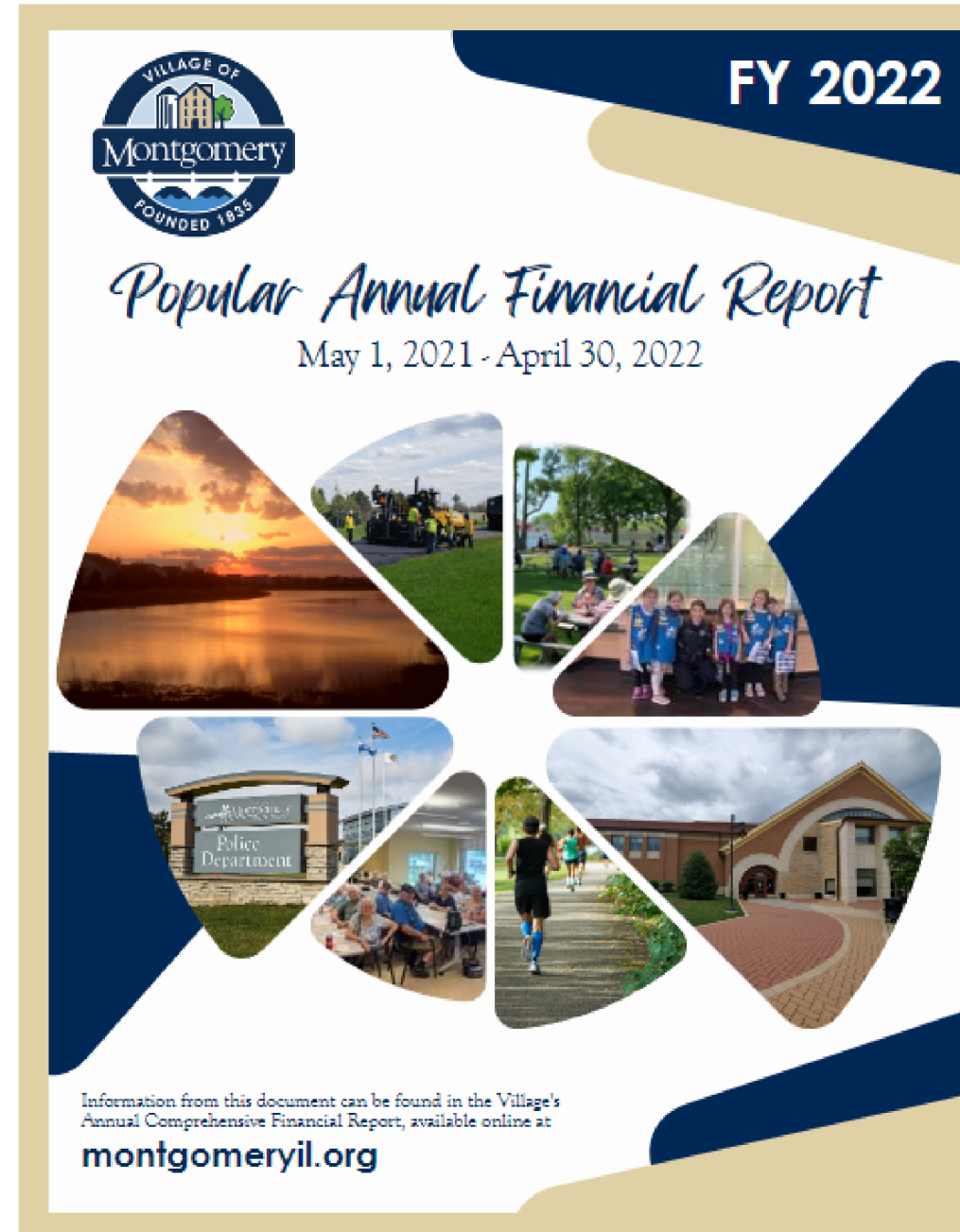




# Transparency

## BUDGET ALIGNMENT WITH STRATEGIC PRIORITIES

Quality of Life  
Civic Engagement  
Economic Development  
Professional Governance



View financial and strategic reports online at [montgomeryil.org](http://montgomeryil.org)