



REPORTS OF VILLAGE OFFICIALS – DIR. ADMINISTRATIVE SERVICES

Review and discuss draft of the 2014 Budget

REPORT PREPARED BY: Paul Evert

MEETING DATE: October 25, 2013

The 2014 draft budget was delivered in its entirety to the village board prior to the previous board meeting.

Currently, the only page staff has modified of the draft budget document is the attachment for the Golf Course. Specifically, the capital projects of the golf course now include \$50,000 funding for remodeling the clubhouse/restaurant area. Staff desires to remodel the restaurant by updating the tables and chairs, the flooring (remove carpeting and install a new floor, either tile, linoleum, laminate or similar product), the bar area and possibly change the wall finish or product. The goal of the remodel is to create a new look, become more functional for full-time operations and remove all old equipment in the customer area. The funding will utilize existing cash on hand.

All other pages of the previously delivered proposed 2014 budget are intact and unchanged. I ask that each of you review the copy and be prepared to ask any budget questions at this meeting. During the year, staff has presented to the board the capital projects and equipment, park impact fee fund and General Fund. At the next meeting, staff will be prepared to discuss any items the board desires. I will present a Power Point presentation for the meeting to include discussion of the village TIF districts and the projects identified for 2014. Discussion can also be done on the Special Revenue Funds (TIF #2 and the Revolving Loan Fund) and the Enterprise Funds (water, sewer, storm sewer and golf course) if desired.

I believe the budget document is very close to being completed for 2014. The public hearing is scheduled for the November 25th board meeting, so the final approval of the budget will have to wait until the hearing is completed. Staff will also not be able to complete the final tax rate calculations until after receiving all the information from overlying taxing jurisdictions and the state (this information is usually not obtained until after November 25).

	2011 Positions Authorized (FTE)	2012 Positions Authorized (FTE)	2013 Positions Authorized (FTE)
Accountant I	0.05	0.05	0.05
Golf operations			
Part-time - 8 positions	1.50	1.50	1.50

Capital Outlays

The following items are expected to be capital purchases in years listed:

	Year	Amount
Collar mower	2014	\$ 30,000
Gas golf carts - replace 5	2014	\$ 24,500
Remodel clubhouse	2014	\$ 50,000
Misc course improvements	2014	\$ 10,000
Gas golf carts - replace 2	2015	\$ 10,200
Misc course improvements	2015	\$ 10,000
Gas golf carts - replace 2	2016	\$ 10,400

Discussion of Net Assets for Golf Course:

Net Assets for the Golf Course are derived by subtracting all liabilities and capital from the assets. Cash is only part of the assets owned by the golf course. Other assets owned include equipment (such as mowers and golf carts), the buildings and the land.

The village has always maintained a strong balance in cash and net assets in order to fund future improvement projects and keep our assets in good condition.