

ORDINANCE NO. M - 2410

**AN ORDINANCE ADOPTING THE ANNUAL BUDGET
(PROGRAM OF SERVICES)
FOR THE FISCAL YEAR 2026-2027
FOR THE VILLAGE OF HOMEWOOD, COOK COUNTY, ILLINOIS**

WHEREAS, the President and Board of Trustees of the Village of Homewood, Cook County, Illinois, have by ordinance previously adopted Section 8-2-9.1 and Sections 8-2-9.2 through 8-2-9.10 of the Illinois Municipal Code, said ordinance having been passed March 25, 1969 by at least a two-thirds majority vote of those members of the Village Board then holding office; and

WHEREAS, Section 8-2-9.4 of the Illinois Municipal Code requires that the annual budget shall be adopted by the corporate authorities before the beginning of the fiscal year to which it applies; and

WHEREAS, all statutory requirements as to public inspection, notice and public hearing in connection with the Village's proposed budget have been satisfied.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Homewood, County of Cook, State of Illinois as follows:

SECTION ONE – ADOPTION OF ANNUAL BUDGET:

The annual budget (Program of Services) for the fiscal year beginning May 1, 2026 and ending April 30, 2027, for the Village of Homewood is hereby adopted.

SECTION TWO – EFFECTIVE DATE:

This Ordinance shall be in full force and effect from and after its passage, approval and publication in accordance with law.

PASSED and APPROVED this 28th day of April 2026.

Village President

ATTEST:

Village Clerk

AYES: ____ NAYS: ____ ABSTENTIONS: ____ ABSENCES: ____

VILLAGE OF HOMEWOOD
2025-2026 PROGRAM OF SERVICES
SUMMARY - ALL FUNDS

<i>Estimated 2025-2026</i>	Balance 4/30/2025	2025-2026 Revenues	2025-2026 Expenses	Balance 4/30/2026	Change In Fund Balance
Major Governmental Funds					
General Fund	\$ 20,375,138	\$ 29,000,000	\$ 27,500,000	\$ 21,875,138	\$ 1,500,000
IMRF	41,263	800,000	970,000	(128,737)	(170,000)
	\$ 20,416,401	\$ 29,800,000	\$ 28,470,000	\$ 21,746,401	\$ 1,330,000
Non-Major Governmental Funds					
Special Revenue Funds					
Police Seized Funds	\$ 542,478	\$ 160,000	\$ 275,000	\$ 427,478	\$ (115,000)
Motor Fuel Tax	1,025,098	850,000	800,000	1,075,098	50,000
Foreign Fire Insurance Tax Fund	116,855	45,000	20,000	141,855	25,000
Downtown TOD TIF	355,255	400,000	400,000	355,255	-
Southwest TIF Special Revenue	204,922	4,200	-	209,122	4,200
Dixie/Miller Court TIF	26,580	75,000	85,000	16,580	(10,000)
Northeast TIF	3,454,752	1,750,000	1,200,000	4,004,752	550,000
183rd West TIF	(12,110)	-	16,000	(28,110)	(16,000)
North Halsted TIF	-	-	2,800	(2,800)	(2,800)
Kedzie Gateway TIF	(90,717)	80,000	1,200	(11,917)	78,800
East CBD TIF	(70,197)	9,500	-	(60,697)	9,500
Network # 3	853,417	84,500	120,000	817,917	(35,500)
	\$ 6,406,333	\$ 3,458,200	\$ 2,920,000	\$ 6,944,533	\$ 538,200
Debt Service Funds					
Bond Debt Service	\$ -	\$ 530,000	\$ 747,138	\$ (217,138)	\$ (217,138)
	\$ -	\$ 530,000	\$ 747,138	\$ (217,138)	\$ (217,138)
Capital Projects Fund					
General Capital	\$ 3,362,307	\$ 3,300,000	\$ 1,200,000	\$ 5,462,307	\$ 2,100,000
Southgate TIF	126,773	-	-	126,773	-
Grants	-	-	125,000	(125,000)	(125,000)
Bond Capital Projects	2,561,742	-	600,000	1,961,742	(600,000)
	\$ 6,050,822	\$ 3,300,000	\$ 1,925,000	\$ 7,425,822	\$ 1,375,000
Enterprise Funds					
W/S Operating-Net Assets	\$ 43,777,855	\$ 9,000,000	\$ 6,900,000	\$ 45,877,855	\$ 2,100,000
Water/Sewer Capital Projects/Vehicles	2,835,639	1,730,000	1,050,000	3,515,639	680,000
Fiduciary Funds					
Police Pension-Net Assets	\$ 39,338,929	\$ 2,000,000	\$ 3,900,000	\$ 37,438,929	\$ (1,900,000)
Fire Pension-Net Assets	20,986,366	600,000	1,200,000	20,386,366	(600,000)
	\$ 60,325,295	\$ 2,600,000	\$ 5,100,000	\$ 57,825,295	\$ (2,500,000)
Total Operating		\$ 44,538,200	\$ 43,337,138		
Total Capital		5,880,000	3,775,000		

VILLAGE OF HOMEWOOD
2026-2027 PROGRAM OF SERVICES
SUMMARY - ALL FUNDS

Proposed 2026-2027	Balance 4/30/2026	2026-2027 Revenues	2026-2027 Expenses	Balance 4/30/2027	Change In Fund Balance
Major Governmental Funds					
General Fund	\$ 21,875,138	\$ 30,365,865	\$ 30,247,788	\$ 21,993,215	118,077
IMRF	(128,737)	962,000	950,000	(116,737)	12,000
	\$ 21,746,401	\$ 31,327,865	\$ 31,197,788	\$ 21,876,478	\$ 130,077
Non-Major Governmental Funds					
Special Revenue Funds					
Police Seized Funds	\$ 427,478	\$ 67,000	\$ -	\$ 494,478	\$ 67,000
Motor Fuel Tax	1,075,098	910,000	910,000	1,075,098	-
Foreign Fire Insurance Tax Fund	141,855	30,000	30,000	141,855	-
Downtown TOD TIF	355,255	401,600	1,016,200	(259,345)	(614,600)
Southwest TIF Special Revenue	209,122	-	-	209,122	-
Dixie/Miller Court TIF	16,580	85,095	80,500	21,175	4,595
Northeast TIF	4,004,752	1,762,000	1,776,000	3,990,752	-
183rd West TIF	(28,110)	350,375	228,000	94,265	-
North Halsted TIF	(2,800)	300,325	33,000	264,525	-
Kedzie Gateway TIF	(11,917)	150,170	233,000	(94,747)	-
East CBD TIF	(60,697)	10,020	-	(50,677)	10,020
Network # 3	817,917	85,000	50,000	852,917	35,000
	\$ 6,944,533	\$ 4,151,585	\$ 4,356,700	\$ 6,739,418	\$ (497,985)
Debt Service Funds					
Bond Debt Service	\$ (217,138)	\$ 751,687	\$ 746,687	\$ (212,138)	\$ 5,000
	\$ (217,138)	\$ 751,687	\$ 746,687	\$ (212,138)	\$ 5,000
Capital Projects Fund					
General Capital	\$ 5,462,307	\$ -	\$ 5,210,000	\$ 252,307	\$ (5,210,000)
Southgate TIF	126,773	-	-	126,773	-
Grants	(125,000)	-	-	(125,000)	-
Bond Capital Projects	1,961,742	-	2,066,475	(104,733)	(2,066,475)
	\$ 7,425,822	\$ -	\$ 7,276,475	\$ 149,347	\$ (7,276,475)
Enterprise Funds					
W/S Operating-Net Assets	\$ 45,877,855	\$ 8,592,962	\$ 8,378,863	\$ 46,091,954	\$ 214,099
Water/Sewer Capital Projects/Vehicles	3,515,639	752,500	5,336,686	(1,068,547)	(4,584,186)
Fiduciary Funds					
Police Pension-Net Assets	\$ 37,438,929	\$ -	\$ -	\$ 37,438,929	\$ -
Fire Pension-Net Assets	20,386,366	-	-	20,386,366	-
	\$ 57,825,295	\$ -	\$ -	\$ 57,825,295	\$ -
Total Operating Budget		\$ 43,914,099	\$ 43,160,038		
Total Capital Budget		1,662,500	14,133,161		