



REPORT TO VILLAGE BOARD

ITEM NAME:	Review of 2025 Budget Publication Errors Published November 11, 2024
MEETING DATE:	July 14, 2025
PRESENTING COMMITTEE:	None
COMMITTEE CONTACT:	David Baker
STAFF CONTACT:	John Jacobs
PREPARED BY:	David Baker

ISSUE: The 2025 Budget that was published November 11th, 2024 contained \$1,792,891 of errors in the Total Expenditure Section of the published 2025 Budget.

OBJECTIVES: Provide transparency for past Budgets and provide accurate, timely, and easily understandable financial information going forward.

ISSUE BACKGROUND/PREVIOUS ACTIONS: The identified mistakes involved improper budget presentation and were likely to cause confusion and misunderstanding. There is no reason to believe that there were any missing or misappropriated funds associated with the budget presentation errors.

Even though these specific presentation errors did not impact the tax levy, it is still important for the Village to publish correct budgets.

PROPOSAL:

ADVANTAGES:

DISADVANTAGES:

ITEMIZE ALL ANTICIPATED COSTS (Direct or Indirect, Start-Up/One-Time, Capital, Ongoing & Annual, Debt Service, etc.)

RECOMMENDED ACTION: No action is recommended on this item.

OTHER OPTIONS CONSIDERED:

TIMING REQUIREMENTS/CONSTRAINTS:

FUNDING SOURCE(s) – Must include Account Number/Description/Budgeted Amt CFY/% Used CFY/\$

Remaining CFY

Account Number:

Description:

Budgeted Amount:

Spent to Date:

Percentage Used:

Remaining:

ATTACHMENTS (describe briefly): 2025 published Budget, Marked up 2025 Budget presentation material