



# REPORT TO VB

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<b>ITEM NAME:</b>	Budget Amendment #3
<b>MEETING DATE:</b>	11/27/2023
<b>PRESENTING COMMITTEE:</b>	APC
<b>COMMITTEE CONTACT:</b>	Chris Voll
<b>STAFF CONTACT:</b>	Lisa Kerstner
<b>PREPARED BY:</b>	Lisa Kerstner

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**ISSUE:** Amending 2023 Village Budget for TID 3 and TID 4 to cover the cost of Ehlers to review the cash flow.

**OBJECTIVES:** Village Board approve amending the 2023 budget for TID 3 & 4.

**ISSUE BACKGROUND/PREVIOUS ACTIONS:** When looking at the line items on the financials there are certain lines that have been over spent, previous budget amendments were not done before these lines were over spent. Budget Amendment #1 approved 12/27/2022. Budget Amendment #2 approved 9/25/2023.

**PROPOSAL:** Village Board approves amending TID 3 & TID 4 to cover the cost of Ehlers to review the cash flow.

**ADVANTAGES:** Having funds available to hire Ehlers.

**DISADVANTAGES:** Not hire Ehlers to review the cash flow.

**ITEMIZE ALL ANTICIPATED COSTS (Direct or Indirect, Start-Up/One-Time, Capital, Ongoing & Annual, Debt Service, etc.)** \$2,000 per TID and \$500.00 per meeting.

**RECOMMENDED ACTION:** Approve budget Amendment #3.

**OTHER OPTIONS CONSIDERED:** none

**TIMING REQUIREMENTS/CONSTRAINTS:** TID 2 expenditure period ends in 2024 and would like to know how TID 3 &/or TID 4 could help.

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

Take funds from retained earnings to create a budget for the expense to hire Ehlers.

453-39000 Retained Earnings to budget 453-51100-300-001

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