

**ROCHELLE CITY COUNCIL  
AGENDA ITEM MEMO  
REGULAR MEETING**

**SUBJECT:** Budget Fiscal Year 2024 (Public Hearing and Adoption)

**Staff Contact:** Jeff Fiegenschuh, City Manager

**Summary:** The City of Rochelle held a Committee of the Whole meeting on October 30<sup>th</sup> to discuss the upcoming 2024 budget. During the meeting, the City Manager presented a PowerPoint highlighting the 2024 budget and answered specific questions on various line items. The City Clerk published a Public Hearing Notice, as required by State law, to consider adoption of the budget at the November 27<sup>th</sup> City Council Meeting. Final action on the 2024 Budget is required on or before December 30, 2023 to be filed with Ogle and Lee Counties.

The final Proposed 2024 General Fund revenues are budgeted at \$14,051,480. This represents an increase of approximately 5% compared to the original approved 2023 budget. Budgeted expenses total \$14,043,345 which is approximately 4% lower than the 2023 budget. This results in a budget surplus of \$8,135. The combination of the General Fund, Special Revenue Funds, Enterprise Funds, Internal Service Funds, Trust and Agency Funds, and Capital Project Funds results in budgeted revenues of \$116,134,255 and budgeted expenses of \$125,523,274.

Illinois statutes require that the City conduct a public hearing on the proposed budget to allow citizens the opportunity to provide comments. After the Council returns to regular session, members of the Council can propose modifications to the proposed budget, each of which will be voted on by the Council. The proposed budget as amended will then be subject to a final Council vote for approval.

**Strategic Plan Goal Application:** Maintain Fiscal Stability & Balanced Budget – Short Term Routine