

BUSINESS OF THE VILLAGE BOARD

MEETING DATE: June 16, 2025

PLACEMENT: Action Item

ITEM TITLE: 2025 Police Department Budget Amendment to account for insurance proceeds, state reimbursements, and donations that offset previously unbudgeted expenditures (ACTION)

SUBMITTED BY: Matthew Uselding, Finance Director

SUMMARY EXPLANATION:

This memo outlines a proposed amendment to the Police Department's 2025 operating budget to account for insurance proceeds, state reimbursements, and donations that offset previously unbudgeted expenditures.

Background and Justification:

Three separate adjustments are being requested to accurately reflect offsetting revenues and expenditures in the Police Department budget:

1. CVMIC Insurance Payments for Damaged Squad Vehicles

- The Village received \$77,798.18 in insurance proceeds from CVMIC related to crashed squad vehicles.
- These funds will be used to offset the replacement costs of the damaged vehicles.
- Budget Adjustment:
 - Increase Capital Outlay – Vehicles (10541000-552700): \$77,798.18
 - Increase Insurance Recoveries (10541000-472500): (\$77,798.18)

2. Flock Safety Camera Donation

- The Police Department received \$7,600.00 in donations to fund the purchase of a Flock camera system.
- Budget Adjustment:
 - Increase Operating Supplies – Equipment (10541000-531000): \$7,600.00
 - Increase Donations (10541000-471700): (\$7,600.00)

3. State DOJ Officer Recertification Reimbursement

- The Department incurred \$7,920.00 in officer recertification training costs, which are being reimbursed by the State Department of Justice.
- Budget Adjustment:
 - Increase Training & Conferences (10541000-531080): \$7,920.00
 - Increase State Grants/Reimbursements (10541000-432100): (\$7,920.00)

Fiscal Impact:

There is no net impact on the General Fund, as all expenses are offset by corresponding revenues.

ATTACHMENT:

STAFF RECOMMENDATION:

Staff recommends approval of the Police Department budget amendment as outlined above to ensure accurate financial reporting and proper use of restricted or reimbursed funds.

ACTION BY Committee: