

FY21
Proposed Budget
October 20, 2020

7:00 p.m.
Village Council Chambers



Today's Agenda

1. Welcome
2. Long-Range Plan Recap
3. Budget Schedule and Key Points



2020 Update

Long-Range Plan Recap

TOPICS	DATE
<ul style="list-style-type: none"> • Introduction and Overview • Strategic Goals • Village Budget Overview • Local Economic Conditions 	June 16
<ul style="list-style-type: none"> • Key Issues 	July 14
<ul style="list-style-type: none"> • Discussion of Strategies & Solutions 	July 21
<ul style="list-style-type: none"> • Completion of Strategies & Solutions 	August 4
<ul style="list-style-type: none"> • Priority Action Items 	August 11 September 8
<ul style="list-style-type: none"> • Acceptance of the Long-Range Plan 	October 6



Budget Schedule

Budget Introduction	Tuesday, Oct. 20
Budget Discussion/Budget Public Hearing	Tuesday, Nov. 10
Coffee with the Council	Saturday, Nov. 14
Budget Discussion/Motion to Estimate Levy	Tuesday, Nov. 17
Tax Levy Public Hearing/Budget Adoption	Tuesday, Dec. 1
Adoption of Tax Levy	Tuesday, Dec. 8



Key Points: FY21 Budget

- Uncertain Revenue Performance due to Economic Uncertainty
- Follows the Recommendations of the LRP
- Addresses the Financial Gap in the General Fund
- Plan for Filling Existing Vacant Positions
- Property Tax Levy Increase for Required Public Safety Pensions
- \$22.3 Million Investment in Infrastructure
- Retirement of Downtown TIF
- Funding for Priority Action Items
- Active and Responsive Implementation of the Budget



Budget Introduction

