

Long Range Plan

2013-2015

On Tuesday, June 18, 2013 the Village Council met with staff and members of the public for the first in a series of meetings to discuss the Long Range Plan (LRP). Discussion at the meeting centered on three issues currently facing the Village that may have a significant impact on the Village's future. These issues include:

- Potential Reduction in State Shared Revenue
- Infrastructure Maintenance Funding Gap
- Village Facilities Sustainability Plan.

The summary below describes the current issues, presents the actions taken by the Village, and provides strategies and solutions to address the issues. A complete podcast of the June 18, 2013 meeting is available on the LRP page of the Village website.

Issue	Actions Completed	Strategies and Solutions
Potential Reduction in State Shared Revenue The state is considering reducing the amount of revenue shared with municipalities as a way to address their financial challenges.	<p>In anticipation of state shared funding reductions the Village has taken the following actions:</p> <ul style="list-style-type: none">• Increased the General Fund balance,• Eliminated operating deficit in Transportation Fund,• Created Stormwater Utility. <p>As a result, the General Fund Balance is currently \$19.2 million, which allows the Village to withstand state reductions and plan for long term impacts if a change occurs.</p>	<p>If the Village is notified that state shared revenue is reduced, staff would engage the Council and community in prioritizing services to address General Fund deficits.</p>
Infrastructure Maintenance Funding Gap The cost to maintain existing infrastructure systems exceeds dedicated revenue sources.	<p>The Village has reduced the funding gap from \$2.9 million to \$1.2 million through the following actions:</p> <ul style="list-style-type: none">• Improved the condition of the street system• Shifted local gasoline tax revenue to pay for street maintenance expenses• Captured savings from low bond interest payments• Created a Stormwater Utility.	<p>Continue to reduce the cost of maintaining infrastructure systems by:</p> <ul style="list-style-type: none">• Coordinating Village construction projects to achieve economies of scale• Exploring partnerships with other municipalities and governments• Using existing revenue of \$1.2 million to fund infrastructure maintenance in 2015.
Village Facilities Sustainability Plan The Village owns and operates seven major buildings. Five buildings are in a maintainable condition. The Police Station and Village Hall are in below average condition and need major renovation.	<ul style="list-style-type: none">• A Facility Condition Assessment was completed in 2012 to accurately determine the condition of each major facility.• The Village has invested \$250,000 to \$450,000 annually in facilities maintenance activities since 2010.	<ul style="list-style-type: none">• Continue to maintain the five facilities with existing revenue.• Evaluate options from renovation to new construction.• Pursue partnerships with other government agencies.• Use existing resources to pay for improvements.• Sell assets and use proceeds.• Pursue alternate revenues.