

2021-2023 Long Range Plan 2022 Update

June 21, 2022 Village Council Meeting



2021-23 Long Range Plan Update

- Introduction and Overview of Long Range Planning Process
- Meeting Schedule for 2022 LRP Update
- Strategic Goals
- General Fund Sustainability
- Village Council Questions, Comments and Discussion



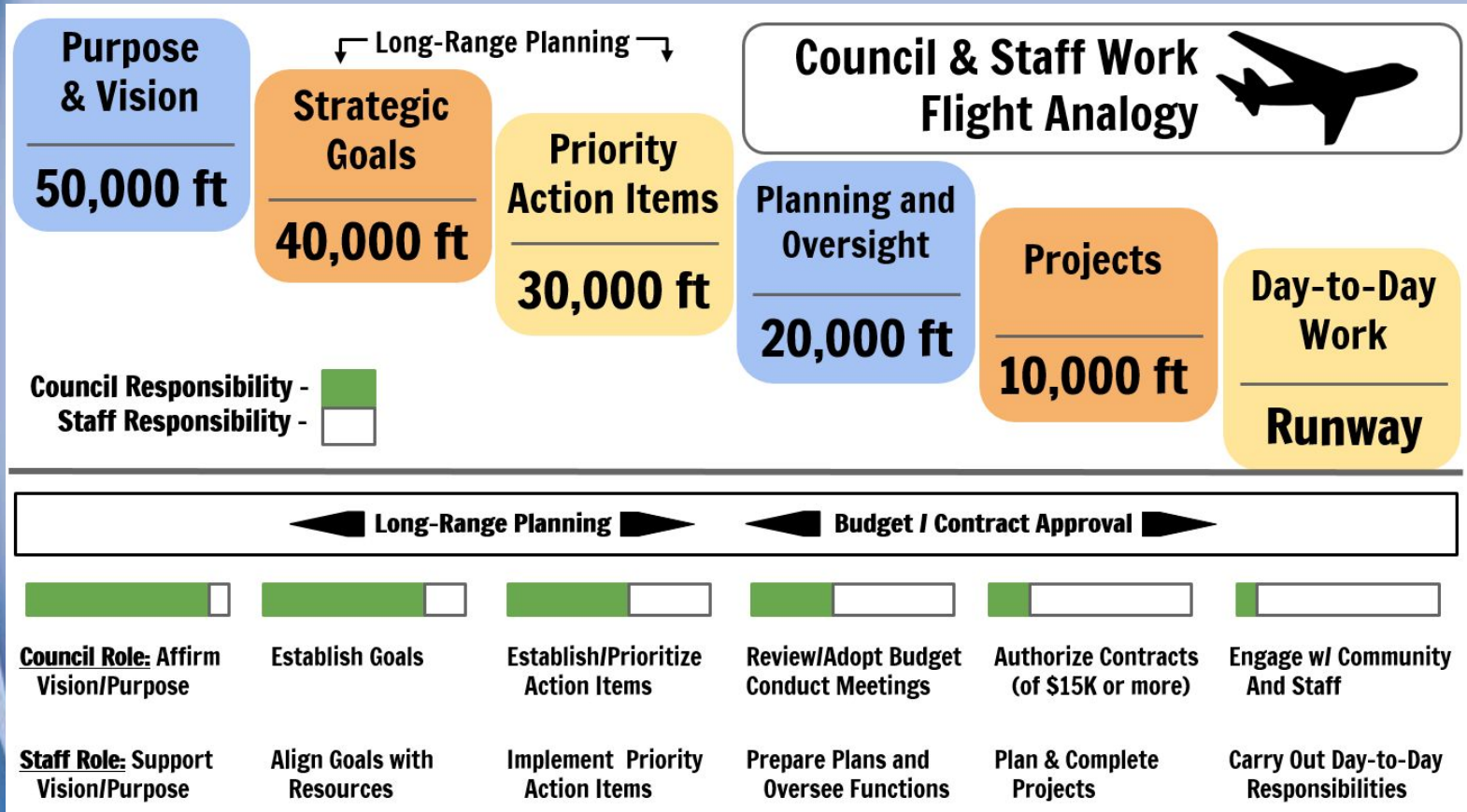
2021-23 Long Range Plan Update

Long Range Plan Contents

- Strategic Goals for 2021 to 2023 and beyond
- Key trends and issues affecting the long-term future of the Village
- Strategies and solutions to address the key trends and issues
- Priority Action Items to be completed by April 2023



2021-23 Long Range Plan Update



2021-23 Long Range Plan Update

LRP Update Meeting Schedule

June 21	Introduction & Overview Strategic Goals General Fund Sustainability
July 19	Water Fund Sustainability Parking Fund Sustainability
August 16	Priority Action Items



2021-23 Long Range Plan Update

Strategic Goals

- Steward of Financial, Environmental and Neighborhood Sustainability
- Exceptional Municipal Services
- Top Quality Infrastructure
- Strong, Diverse Local Economy
- A Safe Community
- Continual Innovation



2021-23 Long Range Plan Update

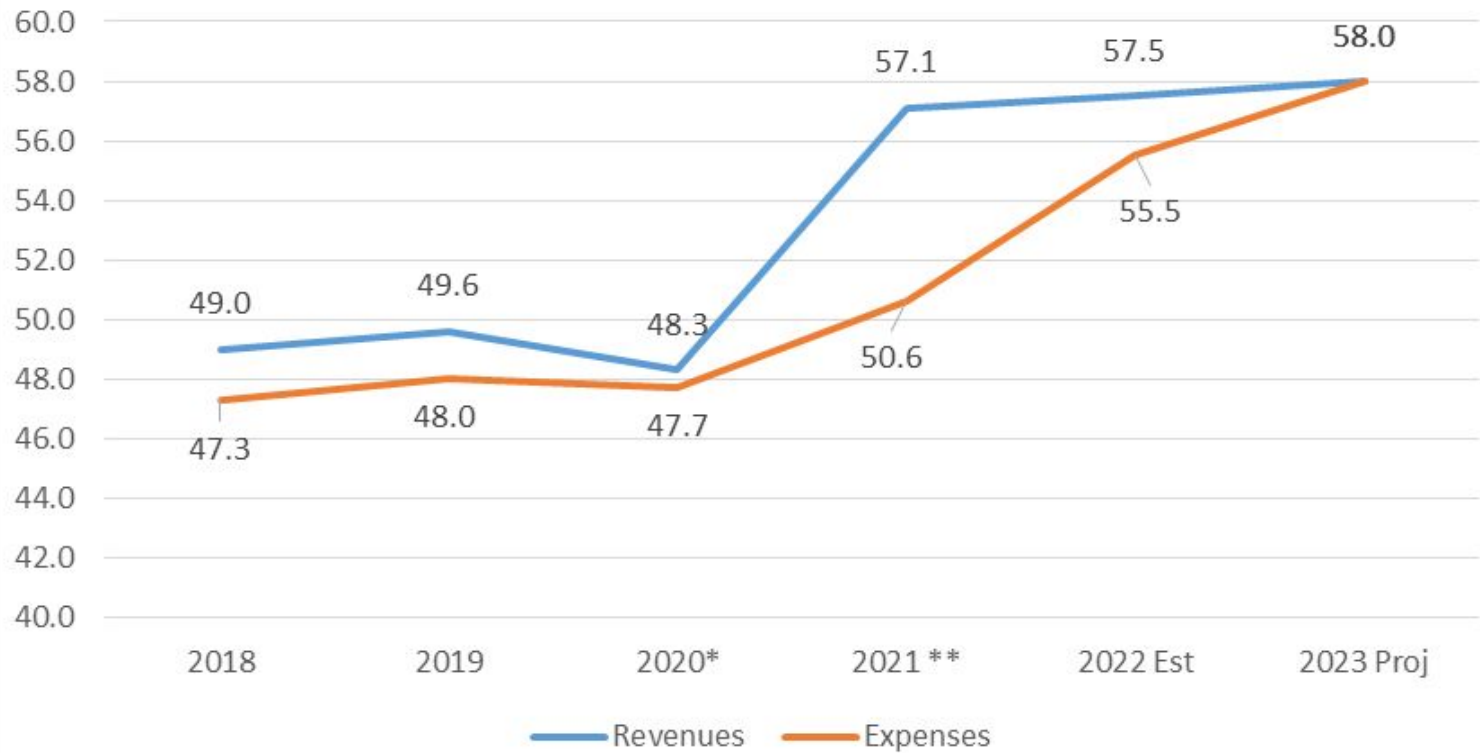
General Fund Sustainability - Trends & Issues

- Revenues and expenses are projected to be aligned in FY22 and FY23.
 - Revenues increased significantly in 2021 and are projected to increase by 1.5% annually in 2022-23.
 - Expenses increased by nearly 6.1% in 2021 and are projected to increase by nearly 10% in 2022 and 4.5% in 2023.
- Required contributions to public safety pensions are projected to continue to increase until 2040
- Continuing global supply-chain disruptions may impact Village operations



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General Fund Revenues & Expenses: 2018-2023



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General Fund Sustainability - Strategies & Solutions

- Continue to implement cost-control measures
- Monitor supply chain issues and purchase vehicles and equipment earlier than originally planned to adjust for long lead times
- Maintain reserve balances at the recommended level
- Continue to pay for increases in the required contributions to public safety pensions by increasing the property tax levy for pensions
- Consider increasing the property tax levy for operations as necessary



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Village Council Questions, Comments & Discussion

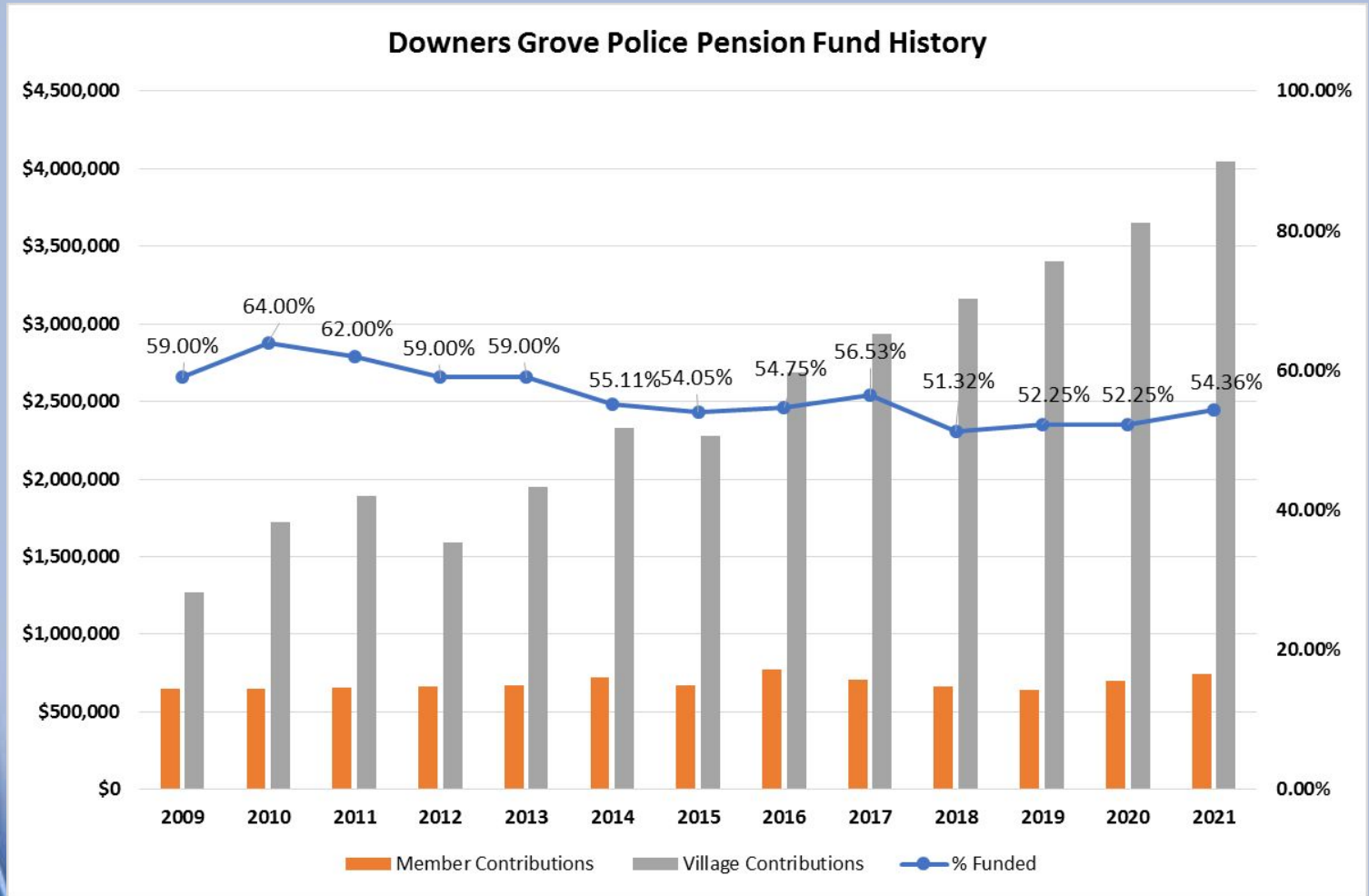


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