

Continue reading...

- Created a Joint Economic Development Zone (JEDZ) with Sycamore Township that enabled Sycamore Township to tax parts of their unincorporated area while the Village shares 10% of the revenues.
- Restructured and reduced staff in the police and maintenance departments. Our staffing numbers are down from 3 years ago with 2 less police positions, 2 less police supervisory positions and 1 less personnel in the maintenance department.
- Collaborated with Silverton and began providing dispatch for their community for 1½ years until July 2014 when Silverton eliminated their police department and began receiving all their police services from the Sheriff's Office.
- Staff has closely monitored expenses to conserve costs, become more efficient, reduce expenses and put tax dollars to better use for example, a recent dump truck was replaced after getting 16 years of life out of a salt truck that had a life expectancy of 10 years.
- Greater focus on business expansion with the Village identifying any impediments for existing businesses and encouraging business expansion. This past year, the Village incentivized Topicz to expand and add employees. They increased their footprint by 33,000 square feet when they invested over \$4 million into their facility and increased their payroll.

This year, the Village can report it experienced a positive operating balance in 2013 and project a similar positive operating balance in 2014 and beyond. The Village remains debt free and has stabilized the budget. In short, the Village is much healthier financially than 3 years ago.

The Village's improved financial health and clearly having a dedicated source of funding for the Police Department, has helped immensely. If not for the police levy, the Village's General Fund would be in a deficit situation. The police levy covers 64% of the police operating expenses while the General Fund pays over \$900,000 of police expenses. Because voters approved it, our Police Department has continued its high level of service to residents and kept our community safe.

The Village's challenges continue to be financial prudence as the Village strategizes on 1) how to keep our infrastructure and capital assets in the best condition, 2) plan for our financial future, and 3) deliver our services in the most cost effective and efficient manner.