

VILLAGE OF OLYMPIA FIELDS

20040 Governors Highway

Olympia Fields, IL 60461

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VILLAGE PRESIDENT

Sterling M. Burke

April 30, 2020

Board of Trustees

BOARD OF TRUSTEES

Sandra Finley

Village of Olympia Fields, Illinois

Cassandra J. Matz

I am pleased to present the annual budget for the Village of Olympia Fields for the fiscal year beginning May 1, 2020 through April 30, 2021. The budget continues to enforce the guiding principles of this administration:

Kelvin Oliver

1. Maintain the beauty and charm of Olympia Fields
2. Improve the efficiency of our government
3. Protect the property values of Olympia Fields with an economic development strategy which is consistent with the first two strategies and grows/maintain a solid economic tax base

Willis Pennington Jr.

Janice R. Thomas

Desireé Watkins

VILLAGE CLERK

Drella C. Savage

The Village's fund balance policy requires 5-months or 40% of expenses in reserve. The fiscal year 2020 year-end projection proposes that the General Fund will have 9 months or 74% of expenses in reserve due to a projected General Fund operating surplus of approximately \$500,000. This is in spite of continued pressure on revenues due to property tax caps, state legislation imposing fees and revenue reductions on local governments.

VILLAGE ADMINISTRATOR

Cynthia Suenz

DIRECTOR OF FINANCE

Betty Zigras

In the last three fiscal years (FY17-FY19), the General Fund's fund balance has increased over \$1,300,000 which will continue to enable the Village to self-fund much needed capital projects or cover any shortfall due to the pandemic crisis. Beginning in fiscal year 2020 and continuing in fiscal year 2021, we have included budget transfers of excess reserves to Capital Improvement Funds for street projects, water projects and sewer projects.

ACTING CHIEF OF POLICE

Scott Morgan

DIRECTOR OF PUBLIC WORKS

James Landini

BUILDING COMMISSIONER


John M. McDonnell

The fiscal year 2021 budget proposes a General Fund operating surplus of \$20,913. The Village staff continues to hold costs down, yet certain expenses such as pension obligations are beyond the Village's control. Our 5-year forecast shows that the Village must continue to explore additional ways to increase revenues without raising taxes on our residents and this can only be done through expanding our economic development efforts.

OFFICE HOURS:

8 a.m. – 5 p.m. Mon.-Tues.-Wed.-Fri.

8 a.m. – 6 p.m. Thursday

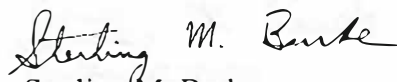


We are at a pivotal point in our history. The Covid-19 pandemic is presenting unprecedented headwinds that will alter and reshape many of our assumptions for the unforeseeable future. Our size, the social economic nature of our demographics, the \$150 million expansion of St. James Hospital, the Olympia Fields Country Club and proximity to world class transportation have all helped to ensure that Olympia Fields remains the destination it has always been. But, our world and the international community suddenly has changed due to this virus.

A key to ensuring that our future remains a bright one is to grow our commercial tax base which will provide a balanced approach to ensuring a return on investment for the residents of Olympia Fields. Even in this unsettling and unpredictable environment, we must and will pursue real economic development that augments/supports a village like atmosphere and positions us to take advantage of current and future trends in technologies. Olympia Fields remains the right place to attract young, upwardly mobile families to share the vision, life style and values that will enable Olympia Fields to remain a great place to live and raise a family but also a great place to start and run a business in the New World Economy.

This administration will take advantage of every practical resource working with our Economic Development and Planning & Zoning Commissions to ensure that we will be able to maintain our preeminent role in the southern suburbs.

Sincerely,


Sterling M. Burke
Village President