



VILLAGE OF SCHAUMBURG  
PROGRESS THROUGH THOUGHTFUL PLANNING

## PRESS RELEASE

### **Schaumburg Budget Proposes Restoration of Operations**

*Funding tied to priorities identified from National Community Survey.*

**SCHAUMBURG, IL (April 14, 2022)** – The Village of Schaumburg Fiscal Year 22/23 Annual Budget proposes to “Return to Normal” by restoring operations and programs that were reduced due to the pandemic while moving forward with goals developed with feedback from the 2021 National Community Survey.

Village Manager Brian Townsend will present the proposed financial plan to the Village Board at 7 p.m. Tuesday, April 19. The budget is expected to be formally adopted at the Tuesday, April 26 Village Board meeting. Meeting agendas can be accessed through the village’s calendar at [www.schaumburg.com](http://www.schaumburg.com).

The FY 22/23 budget has projected total revenues and other financing sources of \$265 million and total expenditures and other financing uses of \$283 million for the fiscal year that begins May 1, 2022 and ends April 30, 2023. The budget is balanced with the difference between revenues and expenditures being due to funding for capital projects where the village is spending bond proceeds accumulated in prior years.

The General Fund reflects a \$2.6 million surplus with revenue and other financing sources of \$114.1 million and expenditures and other financing uses of \$111.5 million. No new increases in property tax or other taxes are included in the proposed budget.

The positive trend of significant revenue growth over the past 12 months is considered short-lived with much of it attributed to inflationary trends that are expected to level off during FY 22/23. The village continues to remain conservative in revenue projections based on the delay in office workers return to the physical workplace, which affects the village’s daytime population, and slow recovery in corporate travel and convention activity.

The FY 22/23 budget proposes to restore staffing; support for facilities, vehicles, and technology; funding for the full operation of the Al Larson Prairie Center for the Arts, including the return of a 3-day Septemberfest; and funding for transit services such as DART and Woodfield Trolley to pre-pandemic levels.

“The village is certainly more optimistic about budget planning this year than in the past couple years, which allows us to restore in several areas that were reduced during the pandemic,” said Director of Finance Lisa Petersen. “However, while the revenue increases we’ve seen in FY 21/22 have been impressive, it is largely due to inflation and one-time revenues, so we will continue to closely monitor trends and remain conservative. This approach allows us to be prepared and nimble, if necessary.”

Aside from restoring funding to programs, the village’s proposed financial plan largely centers on goals based on feedback from the National Community Survey that was conducted in 2021. Survey results indicate 95 percent of residents rated the village as an excellent or good place to live, and 94 percent would recommend Schaumburg as a place to live. Additionally, the survey

provided goals to focus on which include promoting economic development; investing in infrastructure; promoting diversity, equity, and inclusion; ensuring public health and safety; and addressing the high cost of living.

Some of the projects highlighted in the budget that connect to the National Community Survey goals include:

- Redevelopment of Tony's Finer Foods to fill the vacant Dominick's in Town Square
- New permitting and inspection software to improve customer experience
- Proposed construction of the 90 North Entertainment District
- Tools to detect leaks and water loss in village infrastructure
- Continued focus on diversity, equity, and inclusion to better serve the community
- Enhancements to fire station alerting equipment to improve response times
- Continued grant opportunities to assist small businesses affected by the pandemic

The FY 22/23 budget includes updated projects for the fiscal year's Capital Improvement Plan with \$55 million in capital improvements proposed, of which \$40 million is to be funded by the village.

The FY 22/23 budget allocates \$21 million across all funds for repair of village streets. This includes \$8 million for residential street repair, resurfacing, and reconstruction. The village will use federal grant funding to resurface six roadway segments and begin reconstruction of Rodenburg Road. Just over \$11 million is budgeted for these and other major roadway projects, and the village's anticipated local share is just \$4.2 million.

The village plans to use \$13 million for water, storm sewer, sanitary sewer, and building improvements – all without an increase to water and sewer rates.

"The proposed budget is a responsible plan that allows the village to continue on its path of progress by focusing on areas that have been deemed important by the Schaumburg community," said Village Manager Brian Townsend. "While we are pleased residents have rated Schaumburg as an excellent place to live, we know there is always room to grow so that we can continue providing a high quality of life to people who live, work and play here."

For more information and to view the proposed FY 22/23 Annual Budget, visit the Village of Schaumburg website at [www.schaumburg.com/budget](http://www.schaumburg.com/budget), contact Lisa Petersen, Director of Finance, at [lpetersen@schaumburg.com](mailto:lpetersen@schaumburg.com) or dial 311 in Schaumburg.

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