



Fiscal Year 2022 Budget-in-Brief

The annual budget is the engine that drives and guides City operations. It is a **management tool** that each department uses to plan, administer, and improve its operations and customer services. It is a **legal document** through which City Council carries out its legislative responsibility to control City finances. It is a **public information resource** that helps taxpayers understand the finances of their local government.

2022 Budget Highlights

- ✓ **NO INCREASE** in the City's Property Tax Levy.
- ✓ **NO RATE INCREASES** for water, sewer, storm water, or refuse.
- ✓ Continued investments in capital infrastructure.
- ✓ Maintain fund balance reserves (General Fund): 27%.

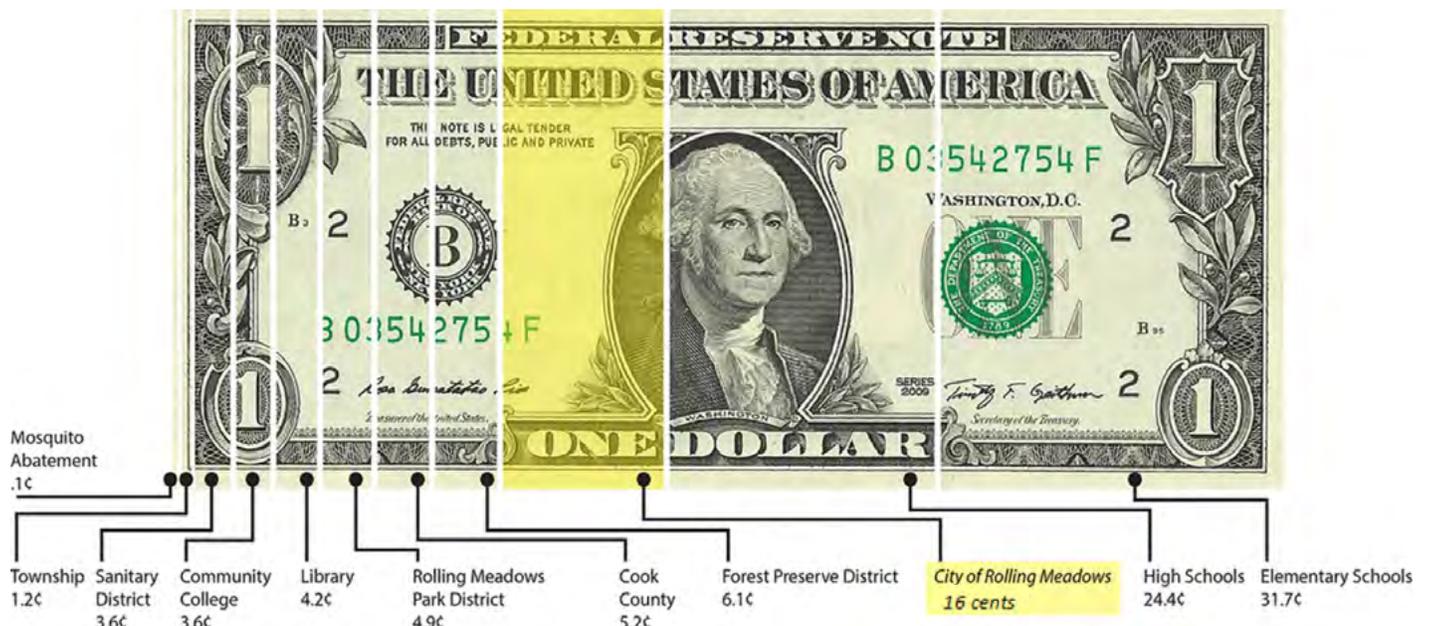
Public Hearings: FY 2022 Budget

Tuesday, September 28th:
Tax Levy (i.e. Truth in Taxation)

Tuesday, October 12th:
City Budget & Library Budget

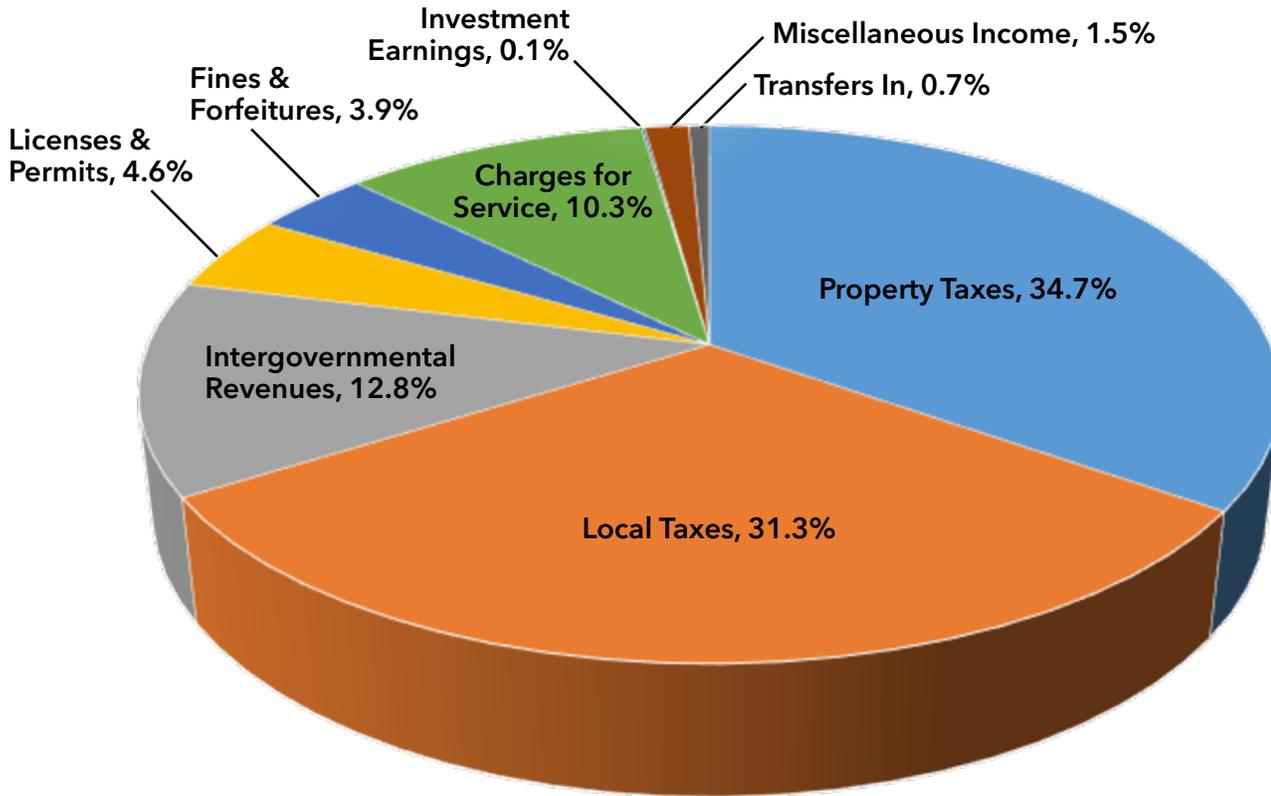
City of Rolling Meadows' Share of the Property Tax Bill

Average of Three Townships – 2018 Property Tax Levy for the FY 2019 Budget. Every dollar of property tax paid by Rolling Meadows' citizens is divided among many taxing districts.



FY 2022 General Fund Revenues by Source

Property Taxes 34.7%	Fines & Forfeitures..... 3.9%
Local Taxes 31.3%	Miscellaneous Income 1.5%
Intergovernmental Revenues 12.8%	Transfers In 0.7%
Charges for Service 10.3%	Investment Earnings 0.1%
Licenses & Permits..... 4.6%	



Financial Operations Meet the Highest Standards

Rolling Meadows' track record of budgeting/financial reporting excellence is unmatched. The City has been recognized repeatedly for its financial operations by the Government and Finance Officers Association of North America (GFOA). It is one of only 286 governmental entities in all of North America to be recognized with the organization's Triple Crown Award.



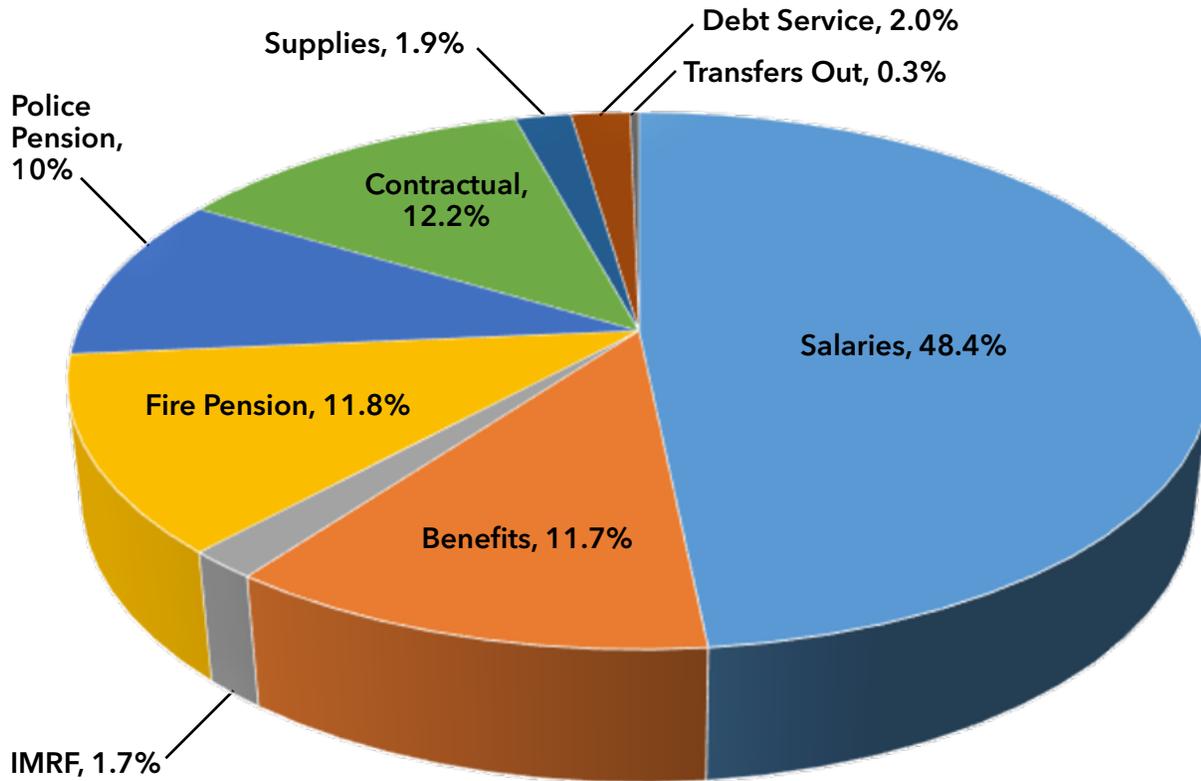
The designation certifies that Rolling Meadows earned all three of the GFOA's awards for budget reporting and transparency:

- Certificate of Achievement for Excellence in Financial Reporting (*34 consecutive years*)
- Distinguished Budget Presentation Award (*for Fiscal Years 2019, 2018, 2017, 2016*)
- Popular Annual Financial Reporting Award (*for Fiscal Year 2019*)

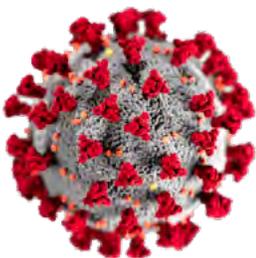
Annual independent audits of Rolling Meadows' Comprehensive Annual Financial Reports (CAFRs) by the accounting firm of Lauterbach & Amen, LLP confirm the City's commitment to fair and accurate financial reporting, and operating within generally accepted accounting principles.

FY 2022 General Fund Expenditures by Type

Salaries	48.4%	Debt Service	2.0%
Contractual	12.2%	Supplies	1.9%
Fire Pension	11.8%	IMRF	1.7%
Benefits	11.7%	Transfers Out	0.3%
Police Pension	10.0%		



COVID-19 Impact on City Finances



Throughout the COVID-19 pandemic, Rolling Meadows has remained “open for business.” Backed by a longstanding commitment to fiscal discipline and prudent financial stewardship of limited resources, City employees have overseen emergency operations, applied for and secured more than \$400,000 in state and federal funding, developed countless operational support plans, and ensured continued delivery of high-quality services to more than 24,000 residents and hundreds of businesses.

The Fiscal Year 2022 budget is structured to ensure that service levels remain at established levels in uncertain environments. The City’s overall operational approach for 2022 is to:

Be Prepared:

Emphasize the importance of planning, training, and maintaining on-hand supplies to address a wide variety of situations.

Be Flexible:

Adjust and adopt new operational protocols, as required.

Be Ready:

Ensure delivery of essential City services in the face of new challenges.

Year-Round Planning

Crafting a \$60 million municipal budget is a year-round effort that involves careful planning, deliberation, and discussion. Throughout 2021, City Council and staff worked together to determine the City's overall strategic direction, and then allocate funding to achieve established goals.

-  **February – July:** Hold Capital Improvement Committee meetings/recommend specific projects for the following fiscal year. *Note: based on a five-year planning process.*
-  **April – July:** City departments develop proposed operational budgets.
-  **June & July:** Prior year's audit and fund balance presentations establish budget parameters for the coming year.
-  **August:** Capital Improvement Plan (draft version) presented to City Council for public discussion.
-  **September:** Proposed Fiscal Year (FY 2022) budget delivered to City Council.
-  **September – October:** Budget/tax levy deliberations take place during regular City Council and Committee of the Whole meetings. Public hearings give members of the community a chance to participate in the process.
-  **October:** City Council votes on ordinances related to the FY 2022 budget
-  **November:** Aldermen approve City and Library tax levies and adopt budgets.
-  **December:** City staff files approved budget with Cook County (required by law). Other required filings and postings completed.



Rolling Meadows' 2022 budget funds delivery of exceptional services – including public safety – to residents and businesses.



City of Rolling Meadows

3600 Kirchoff Road
Rolling Meadows, IL 60008
www.cityrm.org

City Council

Joe Gallo, Mayor
Karen McHale, 1st Ward Alderman
Nick Budmats, 2nd Ward Alderman
Kevin O'Brien, 3rd Ward Alderman
Jenifer Vinezeano, 4th Ward Alderman
Jon Bisesi, 5th Ward Alderman
Mandy Reyez, 6th Ward Alderman
Lara Sanoica, 7th Ward Alderman

Administration

John Nowacki, Temporary City Manager/
Police Chief
Melissa Gallagher, Finance Director
Tom Glaser, Interim Finance Director
Jeff Moxley, Fire Chief
Rob Horne, Public Works Director

Questions?

For more information, please contact the Finance Department at 847-394-8500 or fin@cityrm.org or visit www.cityrm.org/221/finance-department.

Strong Credit Rating

Rolling Meadows' commitment to financial and budgetary excellence is also reflected in its Aa3 (Moody's) and AA+ (S&P) credit ratings. These ratings improve the City's ability to issue municipal bonds for major capital improvement projects at lower rates – saving taxpayers considerable sums of money in interest charges when paying back the bonds.

MOODY'S
INVESTORS SERVICE

S&P Global
Ratings