



Legislation Text

File #: 2023-0990, **Version:** 0

Title
Strategic Alternatives

History

This past year, a lot of progress has been made with regard to establishing strategic direction for the community and organization. This includes the approval of the Capital Improvement Plan, Utility Rate Study and Five-Year Financial Plan as well as adopting a Mission Statement, Vision Statement, and Core Values.

Additionally, during the past few months, the Village Board has met with department directors to develop a S.W.O.T Analysis for their respective departments as well as begin reviewing strategic alternatives in order to draft a Strategic Plan. Utilizing the information gathered during this due diligence process, a Strategic Plan Survey was created to gauge resident feedback for important elements of the Strategic Plan. Ultimately, all of this due diligence will result in the drafting of a Strategic Plan for the Village that will set the course of the community and organization for many years to come.

The next step in this process is to review strategic alternatives (see attached draft). These strategic alternatives, which were gleaned from earlier strategic plan discussions at the department and Board level, are discussion points for the Village Board to determine if they warrant being incorporated into the strategic plan. During Committee of the Whole meetings, the Village Board will review and deliberate on each of the strategic alternatives. Based on the consensus of the Board during these deliberations, these strategic alternatives will either be dropped, require further analysis, and/or be incorporated into the Strategic Plan.

It is anticipated that deliberations on strategic alternatives will continue through at least the January 15, 2024 Committee of the Whole meeting. We anticipate the final Strategic Plan Survey results will be available on January 12, 2024.

Once the Strategic Plan is formally adopted, an important element of tracking progress will be to ensure that proper Key Performance Indicators (KPI) are incorporated in the Monthly Reports. These KPIs will be agreed upon by the Village Board.

Financial Impact

Recommended Action/Motion

This is for discussion only at this time.