



Oak Park

Fiscal Year 2026

Budget Kickoff



The Budget Process

Preparation to Adoption



Budget Influences

- ▶ Village Board Goals
- ▶ Village's Guiding Principals & Values
- ▶ Adopted Village Policies
- ▶ 5-Year Capital Improvement Plan (CIP)
- ▶ Core Services/Operational Priorities
- ▶ Adopted Strategic Plans
- ▶ Unfunded Operational Needs



Capital Improvement Plan

- ▶ The 5-Year Projected CIP plan labels each project with a priority rating of A-D, and F. The plan describes each project in detail and includes detailed funding information.
- ▶ The CIP lists only the top priorities listed as “A-Essential & Immediate” in the document for the five year period (i.e. 2026-2030). *Items listed as “A” are further prioritized during the budget process in order to recommend which projects are prioritized for the next fiscal year.*
- ▶ Capital Improvement Projects are reviewed in detail during the September workshops/meetings.
- ▶ Projects are separated by “underway” and “complete”.



Timeframe of Budget Preparation

- ▶ Departments work with the Finance Department to prepare detailed information regarding projected revenues and expenses for FY25 year-end, department organizations charts, overview of department, prior year accomplishments, and a detailed work plan for the next fiscal year.
 - ▶ CIP Department submittals are compiled in early August.
 - ▶ Operating Budget submittals are compiled in late August.
- ▶ Finance Department staff and the Village Manager's Office review the preliminary projections and budget data.
 - ▶ CIP review takes place in late August.
 - ▶ Operating Budget review takes place in early September.

Recommendation to Adoption

- ▶ The Village Manager and Finance Department determine and communicate any target reductions for the Operating Budget after review with Department Directors (September).
- ▶ The Operating Budget Review, by the Finance Committee, is scheduled for October. All changes based on said meeting are reflected in the Proposed Budget document.
- ▶ FY26 Proposed Budget will be distributed to the Village Board on October 30th
- ▶ Truth in Taxation Public Hearing scheduled for November 4th
- ▶ Public Hearing on Proposed Budget scheduled for November 11th
- ▶ Continued Village Board Review (November)
- ▶ Operating Budget Adoption (November 18th)

Anticipated Schedule – Target Dates

- ▶ September 5th – CIP Draft Presented to Board
 - ▶ September 11th – CIP Meeting #1
 - ▶ September 25th – CIP Meeting #2
 - ▶ October 7th – CIP Adoption

- ▶ September 26th – Proposed Operating Budget Presented to Board
 - ▶ October 9th – Department Presentations
 - ▶ October 14th – Department Presentations
 - ▶ November 4th – Budget Review
 - ▶ Truth in Taxation Public Hearing
 - ▶ November 11th – Full Board Budget Review
 - ▶ Public Hearing on Proposed Budget
 - ▶ November 13th – Special Meeting, if needed

- ▶ November 18th – Adoption of Budget, Levies, and Abatements

