



Agenda Item Summary

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Reviewed By

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Agenda Item Title

An Ordinance Temporarily Reducing Alarm Registration, Multi-Family Rental License, Small Rental License and Condominium Services and Inspection Fees

Overview

Village staff has reviewed various revenues and fees which are recommended to be temporarily reduced during the ongoing COVID-19 pandemic. Three types of fees which are allocated to General Fund revenue are being recommended for a temporary reduction for the next billing cycle this fiscal year. The financial impact to the Village for these fee reductions would be relatively minimal to the overall budget.

Recommendation

Adopt the Ordinance.

Fiscal Impact

The Fiscal Year 2020 combined reduction in General Fund revenues is estimated at \$72,000. It is noted that the Village is facing fiscal challenges due to the pandemic. However, these fees could be significant, without the reduction, to the individuals/businesses impacted.

Background

Village staff reviewed several potential fees that could be temporarily reduced as a gesture of goodwill during this time when many residents and businesses continue to experience financial challenges. At the same time, only those fee reductions that would have a minimal financial impact have been identified. The temporary recommended fee reductions for Board consideration are as follow:

- 1) Alarm registration
- 2) Multi-family rental licenses
- 3) Small rental licenses
- 4) Condo services and inspection

Staff estimates that the total combined reduction in General Fund revenue would be approximately \$72,000. As this would only be a temporary reduction, no modification to the Village Code is required and without further action, these fees will automatically revert back to their codified amounts again in Fiscal Year 2021

with next year's billing cycle.

Alternatives

The Board could decline to approve the temporary reduction.

Previous Board Action

N/A

Citizen Advisory Commission Action

N/A

Anticipated Future Actions/Commitments

N/A

Intergovernmental Cooperation Opportunities

N/A