

# Annual Board Prioritization Process

## Step 1: Review Mission, Vision, and Values (June)

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### Step 2: Submission of individual priorities (June)

- Each Board Member submits their individual priorities with descriptions of each proposed priority.
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### Step 3: Overall List of Priorities (June)

- Board Members' individual priorities are compiled into an overall list to be considered by their peers.
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### Step 4: Priorities Ranked (July)

- Each Board member allocates 20 points to any of the priorities in the overall list (e.g. 1 or 2 points on many priorities; 10 or 20 points on two or one priority). The results are compiled, leaving the Board with a ranked list.
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### Step 5: Review Top Priorities (August)

- Review current performance goals/objectives of staff (which were established last year) to see how/where the Board's new top priorities align with existing initiatives.
  - Are there any initiatives/objectives/projects related to a top priority that the Board would like added to an agenda and addressed prior to establishing the up-coming budget (i.e. maybe there is an initiative that wouldn't cost much money or be a burden on the existing budget)?
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### Step 6: Financial Management Plan (FMP) Update (September)

- Annual update to the Village's five – year comprehensive outlook, including: operating and capital budgets; projects to be borrowed for; tax levy planning; Tax Increment District cash flow projections.
  - Staff will draft the updated Plan in a way that factors in the Board's new priorities and balances against the financial realities/constraints that exist.
  - Board Members should propose adjustments to the Plan until the overall Board builds consensus and feels the Plan meets the Board's priorities/expectations.
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### Step 7: Annual Village Budget Review/Approval (October – December)

- Not every priority carries with it a significant need for financial backing, but many do. Ultimately, for most priorities to be implemented/acted on, there needs to be approval of funding in the budget.
  - Staff will draft a proposed budget that includes initiatives that address top priority areas (within the direction of the FMP adopted in September)
  - Any individual Board Member can submit a proposal for funding of a project in the Budget.
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### Step 8: Performance Goals and Objectives (December)

- Staff goals and objectives assigned to carry out directives, initiatives, and projects as approved in the FMP and Budget.
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