



# STAFF REPORT

<b>MEMO DATE:</b>	May 27, 2021
<b>TO:</b>	Village Board
<b>FROM:</b>	Matt Giese – Village Administrator
<b>RE:</b>	<b>Interim and Recruitment Budget for Finance Department</b>

## OVERVIEW

Many City and Village Administrators and municipal consultants with experience filling a Finance Director vacancy for a municipality will tell you that it is one of the more difficult positions to find candidates for. Most Department Head or Executive level staff recruitments will take between 12-14 weeks, plus any notice that the selected candidate may need to provide their current employer. All told, the process could take up to 18 weeks. For a Finance Director recruitment, I've been told to expect the back end of the timeline and be thankful for anything faster.

With the previous context in mind, I've been planning for a budget amount for our Finance Department to cover the approximate four-month period ahead of us. I've researched consultants that can help us with both interim accounting and finance needs as well as assistance with human resources, recruitment and proper vetting of candidates. Based on my research, I believe we will need to be prepared to spend anywhere from \$45,000 - \$60,000 over the coming months. We currently have enough in our overall budget to cover these expenses. While our Finance Department will likely finish 2021 over budget, I am confident we've budgeted conservatively overall and will be able to make up any potential difference caused by this reality. Furthermore, the Village finished 2020 with a significant budget surplus and currently is sitting in likely the best financial position in its history.

## RECOMMENDATION

Staff recommends the Board approve an interim and recruitment budget for the Finance Department in an amount not to exceed \$60,000.