

Village of Cottage Grove

Village Administrator Memo



12.2.21

To: Village Board

Re: 2022 Budget Public Hearing and Adoption

The Village budget process is at its final steps: public hearing, adoption of the budget, and authorization to the Village Clerk to levy taxes.

2022 Budget Notes

-2020 tax levy for 2021 budget: \$4,410,900

-Village Financial Management Plan approved levy for 2022 budget: \$4,847,312 (9.9% increase)

-Board proposed levy in preliminary budget: \$4,704,987 (6.7% increase)

-Overall tax increase on a Village home assessed at \$300,000: \$95 (5.2% increase)

-The tax impact figures above reflect the Board's approved preliminary budget. Staff has not received any public comment as of the time of drafting this memo (on December 2nd). Staff does not have any suggested changes/amendments to the proposed budget.

-Next steps:

- Listen to any public comment/input on the budget from citizens.
- Following the public hearing: discuss and consider any potential changes to the proposed budget/levy.
- Discuss and consider adoption of the budget and authorize the Village Clerk to levy taxes.
 - **Levy: \$4,704,987**