VILLAGE OF LANNON General and Debt Service Fund FINAL 2024 BUDGET

Public notice is hereby given, that a public hearing will be held on the proposed 2024 budget on November 13, 2023, in the Lannon Village Hall at 6:45 p.m. All interested persons are invited to attend. Detailed budget information is available and may be examined in the Village Clerk's office.

		2023	2024	
		Adopted	Proposed	Percent
	_	Budget	Budget	Change
GENERAL FUND				
Revenues:				
General property tax	\$	528,650	616,130	16.55%
Other	_	50,000	50,000	0.00%
Total taxes		578,650	666,130	
Intergovernmental revenues		87,749	85,963	-2.04%
Licenses and permits		210,177	81,247	-61.34%
Fines, forfeitures and penalties		159,223	120,000	-24.63%
Public charges for services		92,414	104,724	13.32%
Commercial revenues		1,346	2,000	48.59%
Other revenues	-	78,292	264,538	237.89%
Total revenues		1,207,851	1,324,601	9.67%
Expenditures:				
General government		343,772	379,692	10.45%
Protection of persons and property		665,451	608,450	-8.57%
Public works		68,050	148,250	117.85%
Health and sanitation		85,164	96,474	13.28%
Park and recreation		63,214	91,735	45.12%
Capital outlay			-	0.00%
Contingency		_	_	0.00%
Contingency		1,225,651	1,324,601	8.07%
Excess expenditures over revenues	_	(17,800)	-	
Fund balance, beginning of year	_	537,884	520,084	
Fund balance, end of year	\$	520,084	520,084	
DEBT SERVICE FUND				
Revenues	\$	154,219	572,190	
Expenditures - debt service		154,219	572,190	271.02%
Excess revenues under expenditures	_	-	-	
Fund balance, beginning of year	_	72,959	72,959	
Fund balance, end of year	\$	72,959	72,959	
OTHER INFORMATION				
Tax levy summary:	•	500 050	010100	
General Fund	\$	528,650	616,130	16.55%
Debt Service Fund	\$	48,593	52,218	7.46% 15.78%
Total tax levy	Φ =	577,243	668,348	13.70%
Assessed value	\$	229,647,577	229,647,577	
Equalized value	\$	294,020,300	294,020,300	
Tax rate per \$1,000 of assessed value	\$	2.5136	2.9103	15.78%