

VILLAGE OF LANNON
General and Debt Service Fund
FINAL 2020 BUDGET

Public notice is hereby given, that a public hearing will be held on the proposed 2020 budget on November 11, 2019, 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.

	2019 Adopted Budget	2020 Proposed Budget	Percent Change
GENERAL FUND			
Revenues:			
General property tax	\$ 363,503	376,260	3.51%
Other	65,000	50,000	-23.08%
Total taxes	<u>428,503</u>	<u>426,260</u>	
Intergovernmental revenues	90,614	88,359	-2.49%
Licenses and permits	100,552	110,652	10.04%
Fines, forfeitures and penalties	115,000	132,686	15.38%
Public charges for services	69,401	73,825	6.37%
Commercial revenues	3,000	3,000	0.00%
Other revenues	17,850	32,850	84.03%
Total revenues	<u>824,920</u>	<u>867,632</u>	5.18%
Expenditures:			
General government	238,035	248,607	4.44%
Protection of persons and property	390,843	445,343	13.94%
Public works	97,714	72,750	-25.55%
Health and sanitation	61,111	67,560	10.55%
Park and recreation	43,942	45,373	3.26%
Capital outlay	-	-	0.00%
Contingency	-	-	0.00%
	<u>831,645</u>	<u>879,632</u>	5.77%
Excess expenditures over revenues	(6,725)	(12,000)	
Fund balance, beginning of year	<u>389,245</u>	<u>382,520</u>	
Fund balance, end of year	\$ <u>382,520</u>	<u>370,520</u>	
DEBT SERVICE FUND			
Revenues	\$ 46,627	47,502	
Expenditures - debt service	<u>46,627</u>	<u>47,502</u>	1.88%
Excess revenues under expenditures	-	-	
Fund balance, beginning of year	<u>61,359</u>	<u>61,359</u>	
Fund balance, end of year	\$ <u>61,359</u>	<u>61,359</u>	
OTHER INFORMATION			
Tax levy summary:			
General Fund	\$ 363,503	376,260	3.51%
Debt Service Fund	46,627	47,502	1.88%
Total tax levy	<u>\$ 410,130</u>	<u>423,762</u>	3.32%
Assessed value	<u>\$ 122,283,596</u>	<u>124,943,897</u>	
Equalized value	<u>\$ 131,100,700</u>	<u>141,268,000</u>	
Tax rate per \$1,000 of assessed value	<u>\$ 3.3539</u>	<u>3.3916</u>	1.12%