

VILLAGE OF LANNON
General and Debt Service Fund
FINAL 2023 BUDGET

Public notice is hereby given, that a public hearing will be held on the proposed 2023 budget on November 14, 2022, in the Lannon Village Hall at 7:00 p.m. All interested persons are invited to attend. Detailed budget information is available and may be examined in the Village Clerk's office.

	2022 Adopted Budget	2023 Proposed Budget	Percent Change
GENERAL FUND			
Revenues:			
General property tax	\$ 436,935	528,650	20.99%
Other	50,000	50,000	0.00%
Total taxes	<u>486,935</u>	<u>578,650</u>	
Intergovernmental revenues	119,004	87,749	-26.26%
Licenses and permits	264,591	210,177	-20.57%
Fines, forfeitures and penalties	159,223	159,223	0.00%
Public charges for services	74,580	92,414	23.91%
Commercial revenues	1,616	1,346	-16.71%
Other revenues	107,801	78,292	-27.37%
Total revenues	<u>1,213,750</u>	<u>1,207,851</u>	-0.49%
Expenditures:			
General government	320,872	343,772	7.14%
Protection of persons and property	675,676	665,451	-1.51%
Public works	71,250	68,050	-4.49%
Health and sanitation	67,330	85,164	26.49%
Park and recreation	61,663	63,214	2.52%
Capital outlay	28,009	-	0.00%
Contingency	-	-	0.00%
	<u>1,224,800</u>	<u>1,225,651</u>	0.07%
Excess expenditures over revenues	(11,050)	(17,800)	
Fund balance, beginning of year	<u>548,934</u>	<u>537,884</u>	
Fund balance, end of year	\$ <u>537,884</u>	<u>520,084</u>	
DEBT SERVICE FUND			
Revenues	\$ 52,828	145,947	
Expenditures - debt service	<u>52,828</u>	154,219	191.93%
Excess revenues under expenditures	-	(8,272.00)	
Fund balance, beginning of year	<u>72,959</u>	<u>72,959</u>	
Fund balance, end of year	\$ <u>72,959</u>	<u>64,687</u>	
OTHER INFORMATION			
Tax levy summary:			
General Fund	\$ 436,935	528,650	20.99%
Debt Service Fund	52,828	40,321	-23.67%
Total tax levy	<u>\$ 489,763</u>	<u>568,971</u>	16.17%
Assessed value	\$ <u>166,983,535</u>	<u>184,917,710</u>	
Equalized value	\$ <u>180,513,900</u>	<u>235,171,800</u>	
Tax rate per \$1,000 of assessed value	\$ <u>2.9330</u>	<u>3.0769</u>	4.91%