

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 Adopted Budget	2024 Proposed Budget	Percent Change
GENERAL FUND			
Revenues:			
General property tax	\$ 528,650	616,130	16.55%
Other	50,000	50,000	0.00%
Total taxes	<u>578,650</u>	<u>666,130</u>	
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	<u>1,207,851</u>	<u>1,324,601</u>	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%
	<u>1,225,651</u>	<u>1,324,601</u>	8.07%
Excess expenditures over revenues	(17,800)	-	
Fund balance, beginning of year	<u>537,884</u>	<u>520,084</u>	
Fund balance, end of year	\$ <u>520,084</u>	<u>520,084</u>	
DEBT SERVICE FUND			
Revenues	\$ 154,219	572,190	
Expenditures - debt service	<u>154,219</u>	<u>572,190</u>	271.02%
Excess revenues under expenditures	-	-	
Fund balance, beginning of year	<u>72,959</u>	<u>72,959</u>	
Fund balance, end of year	\$ <u>72,959</u>	<u>72,959</u>	
OTHER INFORMATION			
Tax levy summary:			
General Fund	\$ 528,650	616,130	16.55%
Debt Service Fund	48,593	52,218	7.46%
Total tax levy	<u>\$ 577,243</u>	<u>668,348</u>	15.78%
Assessed value	\$ <u>229,647,577</u>	<u>229,647,577</u>	
Equalized value	\$ <u>294,020,300</u>	<u>294,020,300</u>	
Tax rate per \$1,000 of assessed value	\$ <u>2.5136</u>	<u>2.9103</u>	15.78%