

VILLAGE OF LANNON
General and Debt Service Fund
FINAL 2025 BUDGET

Public notice is hereby given, that a public hearing will be held on the proposed 2025 budget on November 21, 2024, 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.

	2024 Adopted Budget	2025 Proposed Budget	Percent Change
GENERAL FUND			
Revenues:			
General property tax	\$ 616,130	700,341	13.67%
Other	50,000	50,000	0.00%
Total taxes	<u>666,130</u>	<u>750,341</u>	
Intergovernmental revenues	85,963	161,250	87.58%
Licenses and permits	81,247	118,072	45.32%
Fines, forfeitures and penalties	120,000	90,000	-25.00%
Public charges for services	104,724	103,014	-1.63%
Commercial revenues	2,000	2,000	0.00%
Other revenues	264,538	158,240	-40.18%
Total revenues	<u>1,324,602</u>	<u>1,382,916</u>	4.40%
Expenditures:			
General government	379,692	347,594	-8.45%
Protection of persons and property	608,451	719,890	18.32%
Public works	148,250	140,750	-5.06%
Health and sanitation	96,474	94,264	-2.29%
Park and recreation	91,736	93,905	2.36%
Capital outlay	-	-	0.00%
Contingency	-	-	0.00%
	<u>1,324,602</u>	<u>1,396,403</u>	5.42%
Excess expenditures over revenues	-	(13,487)	
Fund balance, beginning of year	<u>527,919</u>	<u>290,601</u>	
Fund balance, end of year	<u>\$ 527,919</u>	<u>277,114</u>	
DEBT SERVICE FUND			
Revenues	\$ 154,219	595,118	
Expenditures - debt service	<u>154,219</u>	<u>595,118</u>	285.89%
Excess revenues under expenditures	-	-	
Fund balance, beginning of year	<u>90,162</u>	<u>90,162</u>	
Fund balance, end of year	<u>\$ 90,162</u>	<u>90,162</u>	
OTHER INFORMATION			
Tax levy summary:			
General Fund	\$ 616,130	700,341	13.67%
Debt Service Fund	52,218	41,068	-21.35%
Total tax levy	<u>\$ 668,348</u>	<u>741,409</u>	10.93%
Assessed value	<u>\$ 229,647,577</u>	<u>244,374,300</u>	
Equalized value	<u>\$ 294,020,300</u>	<u>337,021,100</u>	
Tax rate per \$1,000 of assessed value	<u>\$ 2.9103</u>	<u>3.0339</u>	4.25%