

Budget In Brief

Fiscal Year 2025



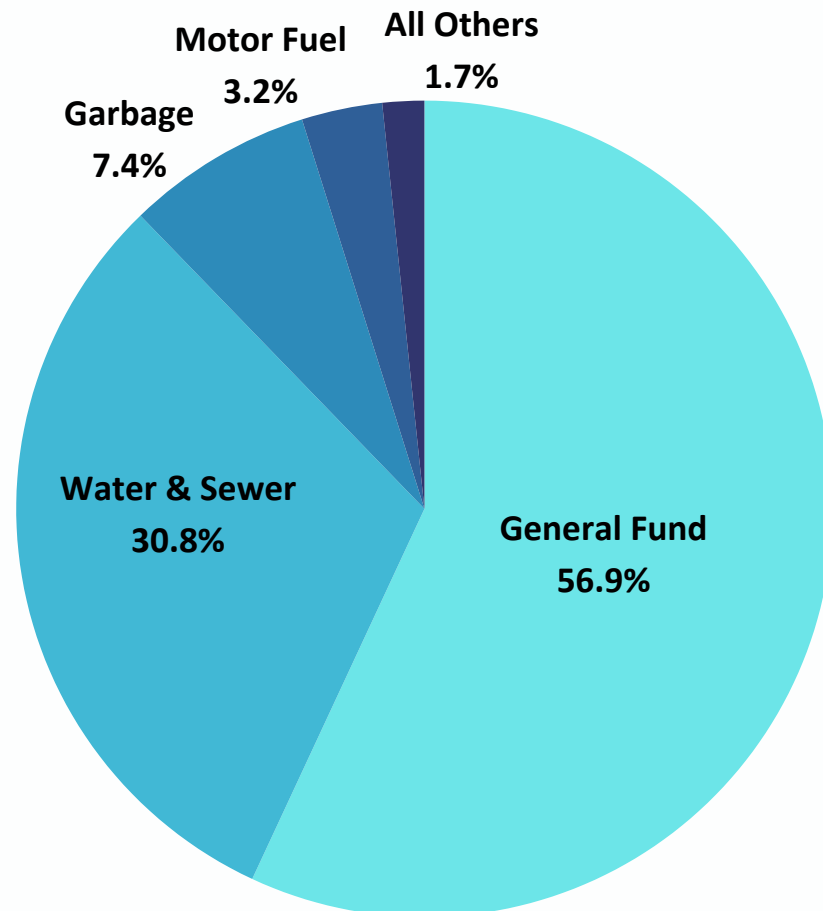
The Budget in Brief provides an overview of the Village of Lake Villa's Fiscal Year 2025 Budget. The budget is approved annually by the Village Board.

The Budget in Brief summarizes the Fiscal Year 2025 budget for May 1, 2024 to April 30, 2025. The Budget in Brief is also intended to outline sources of revenue and planned expenditures and provide an understanding of Village services and infrastructure investments. This \$11.1 million budget across all funds, includes funding for all Village services including police, water and sewer utilities, development services, infrastructure maintenance and customer services.

Operating Budgeted Revenue FY 2025

**Total Revenue
Across All Funds
\$11,193,884**

General Fund	\$6,233,250
Water & Sewer	\$3,374,654
Metra	\$45,432
Mansion	\$73,500
Liability	\$245,110
Garbage	\$809,938
Special Events	\$62,000
Motor Fuel	\$350,000



Of the \$11,193,884 total budgeted revenue, taxes make up the majority of revenue with \$5,557,045 (49.6%). This includes Real Estate, State Income, Sales, and Other Taxes. Water and Sewer Customer Sales make up the second largest revenue category with \$3,308,154 (29.5%). The remaining budgeted revenue is comprised of other fee categories such as permit fees, license fees, registration fees, etc.

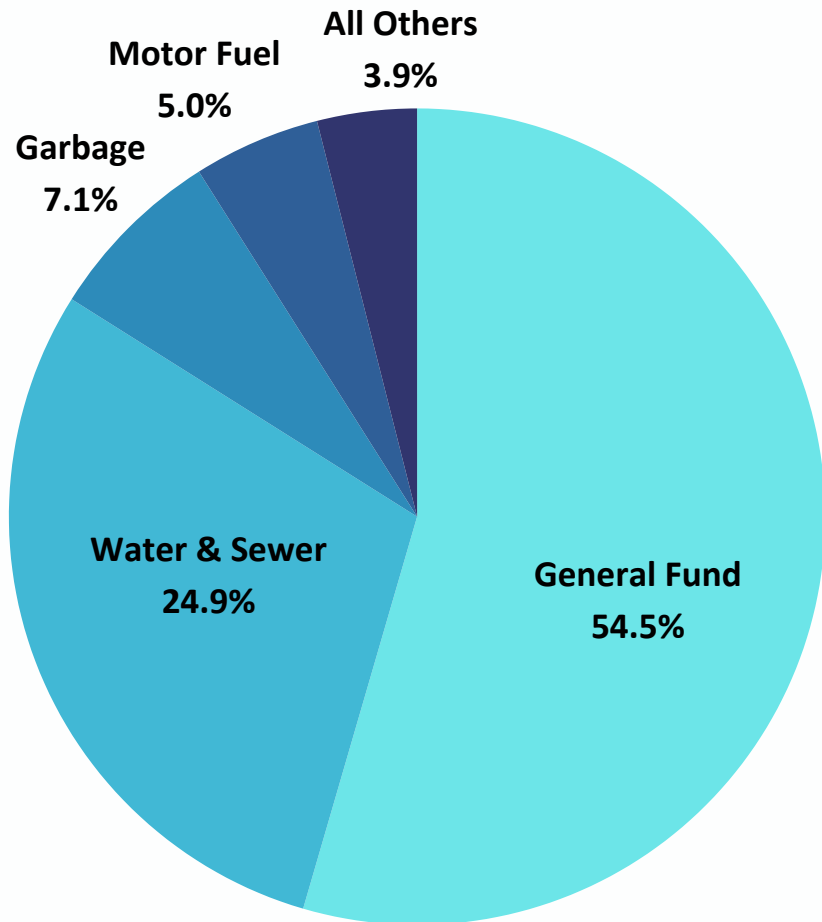
Operating Budgeted Expenditures FY 2025

Total Expenditures

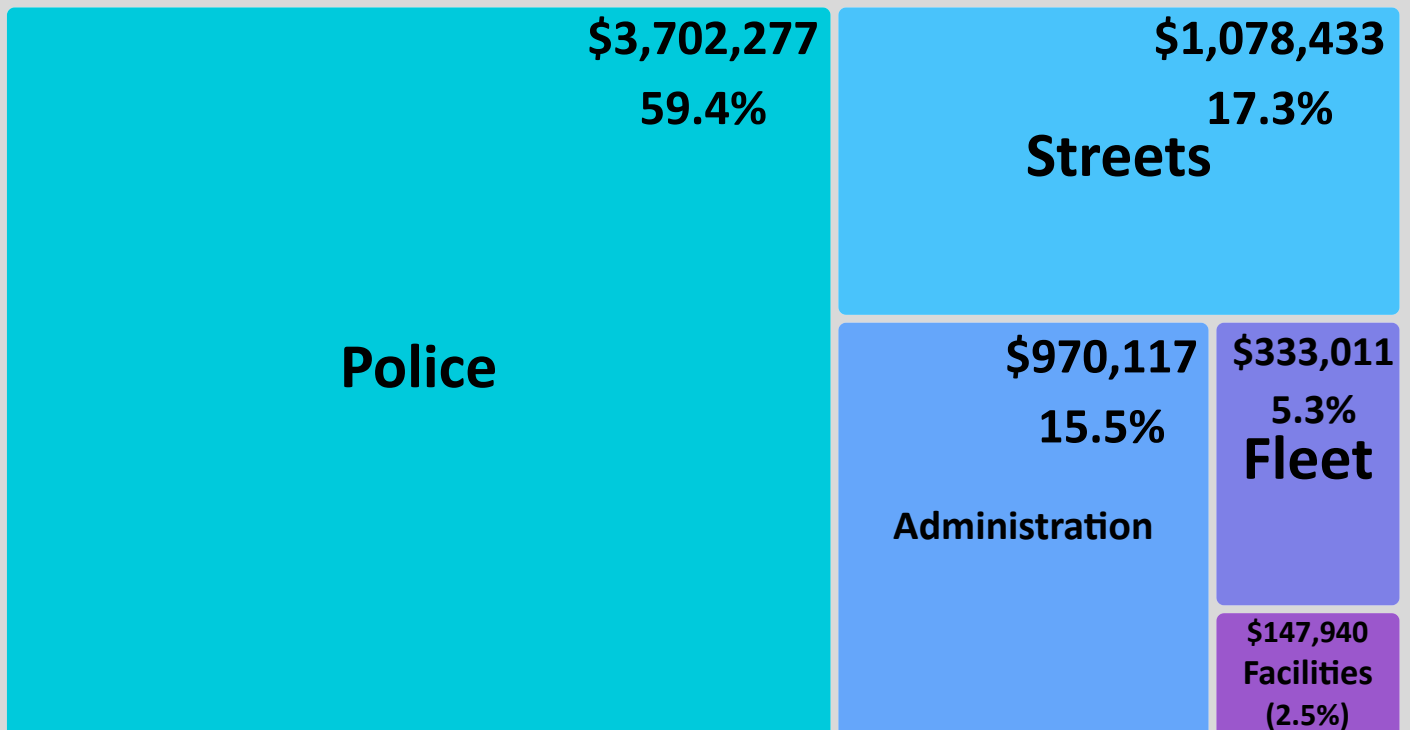
Across All Funds

\$11,433,531

General Fund	\$6,231,778
Water & Sewer	\$3,365,641
Metra	\$54,110
Mansion	\$83,813
Liability	\$244,751
Garbage	\$809,938
Special Events	\$68,500
Motor Fuel	\$575,000



General Fund Expenditures by Type



Capital Improvement FY 2025



As part of the annual budget development process, staff brings the Village Board recommendations on what investments are needed to maintain the Village's infrastructure into the future. These recommendations are intergraded into an on-going 5-Year Capital Improvement Program (CIP), which includes plans for water systems, storm and sanitary sewer systems, facilities, sidewalks, streets, as well as capital equipment such as squad cars, and Public Works vehicles. The CIP is a fluid document that is updated annually, meaning that while it serves as a plan for the year and years ahead, it often shifts course as new priorities emerge and data on the useful life of capital and infrastructure is updated.

The Fiscal Year 2025 Budget includes \$3.9 million in capital expenditures across all funds. Some major highlights include the projects featured in the right-hand column.

Water Meter Replacement \$475,000

Tower Lowering Project \$500,000

Annual Road Resurfacing \$675,000

Where do my property taxes go?

**School District #41
(35.7%)**

**School District #117
(27.7%)**

**All other taxing
bodies (28.1%)**

The Village levies property taxes for the payment of general corporate, police protection, police pension, liability insurance and FICA expenses. The Village's levy represents 8.5% of a property owner's tax bill. For every dollar of property tax that is collected, the Village of Lake Villa receives less than 10 cents.

