

Village of Lake Villa



FY2025-26 Budget
May 1, 2025 - April 30, 2026



**65 Cedar Avenue
Lake Villa, IL 60046**

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INTRODUCTION

Welcome to Lake Villa, Illinois

Lake Villa is a thriving community of 8,741 residents located in Lake County, Illinois. Conveniently positioned between two major metropolitan areas, the Village lies 39 miles north of O'Hare International Airport in Chicago and 47 miles south of General Mitchell Field in Milwaukee. Known for its picturesque lakes—Cedar Lake, Deep Lake, and Sun Lake—Lake Villa serves as a gateway to the renowned Chain O'Lakes region just to the west.

Primarily a residential community, Lake Villa boasts a historic and growing downtown centered around the triangle formed by Cedar Avenue, Milwaukee Avenue (Rte. 83), and Grand Avenue (Rte. 132). Anchored by a Metra station on the North Central Service (NCS) line and scenic Lehmann Park along Cedar Lake, the downtown area continues to evolve while preserving its rich history and small-town charm.

A Rich History

Lake Villa's history dates back to 1883 when E.J. Lehmann, founder of Chicago's Fair Department Store, purchased land between Cedar Lake and Deep Lake. He established a private resort featuring a 150-room hotel and a train station along the Wisconsin Central Railroad. In 1897, Edward Bradley acquired land that would become Allendale Farm, later renamed Allendale School, and now known as the Allendale Association, a nonprofit organization providing care, treatment, and education for children and youth.

Cedar Avenue Circa 1920



By the 1920s, Lehmann's children built estates in the area, some of which remain today, including the historic Lehmann Mansion, now owned by the Village. Lehmann's former summer home, located at Milwaukee Avenue (Rte. 83) and Cedar Lake Road, is now part of the One Hope United campus. Throughout much of the early 20th century, Lake Villa was known for its lakeside resorts, including Cedar Lake Park, founded in 1948 by C. Donald and Dorothy Sherwood, and Johnson's Deep Lake Resort, accessed via Deep Lake Road.

Lehmann Mansion



After a period of dormancy, commuter rail service was restored to Lake Villa in 1996, having been inactive since 1965. The NCS line, which serves O'Hare Airport, has since provided residents with convenient access to Chicago and surrounding suburbs.

Community and Quality of Life

Lake Villa is a community that values a high quality of life, a strong sense of belonging, and a connection to nature.



Residents enjoy two of the cleanest lakes in the Midwest, offering abundant opportunities for fishing, boating, and water recreation. The Village is also home to hundreds of acres of forest preserves and parks, with trails for hiking, biking, and nature observation, making it a haven for outdoor enthusiasts.

Lake Villa Baseball Park



Lake Villa Township plays an active role in fostering community engagement through a variety of programs, including summer camps, sports leagues, and educational workshops. These initiatives help create a welcoming, family-friendly atmosphere where residents can connect and thrive.



Education and Growth

Education is a cornerstone of Lake Villa's identity. The Village is served by several highly regarded schools, including Olive C. Martin Elementary, William L. Thompson Elementary, and Oakland Elementary, which cater to students in grades K-5. Peter J. Palombi Middle School provides education for grades 6-8, while Lakes Community

High School, Grayslake North, and Grant Community High Schools prepare students for the future with a strong academic foundation. Early childhood education is also prioritized through programs like Preschool for All, which emphasizes learning through play, exploration, and hands-on experiences.

Lake Villa has experienced steady residential growth over the years, with suburban developments such as Painted Lakes, Oakwood Ridge, and Winddance Valley adding to the Village's housing diversity. Additionally, attached housing and rental communities, including The Sanctuary on Grand Avenue (Rte. 132), offer a range of living options for residents.

Public Safety and Village Services

Lake Villa's commitment to safety and community well-being is evident in its well-equipped and dedicated Police and Public Works Departments.

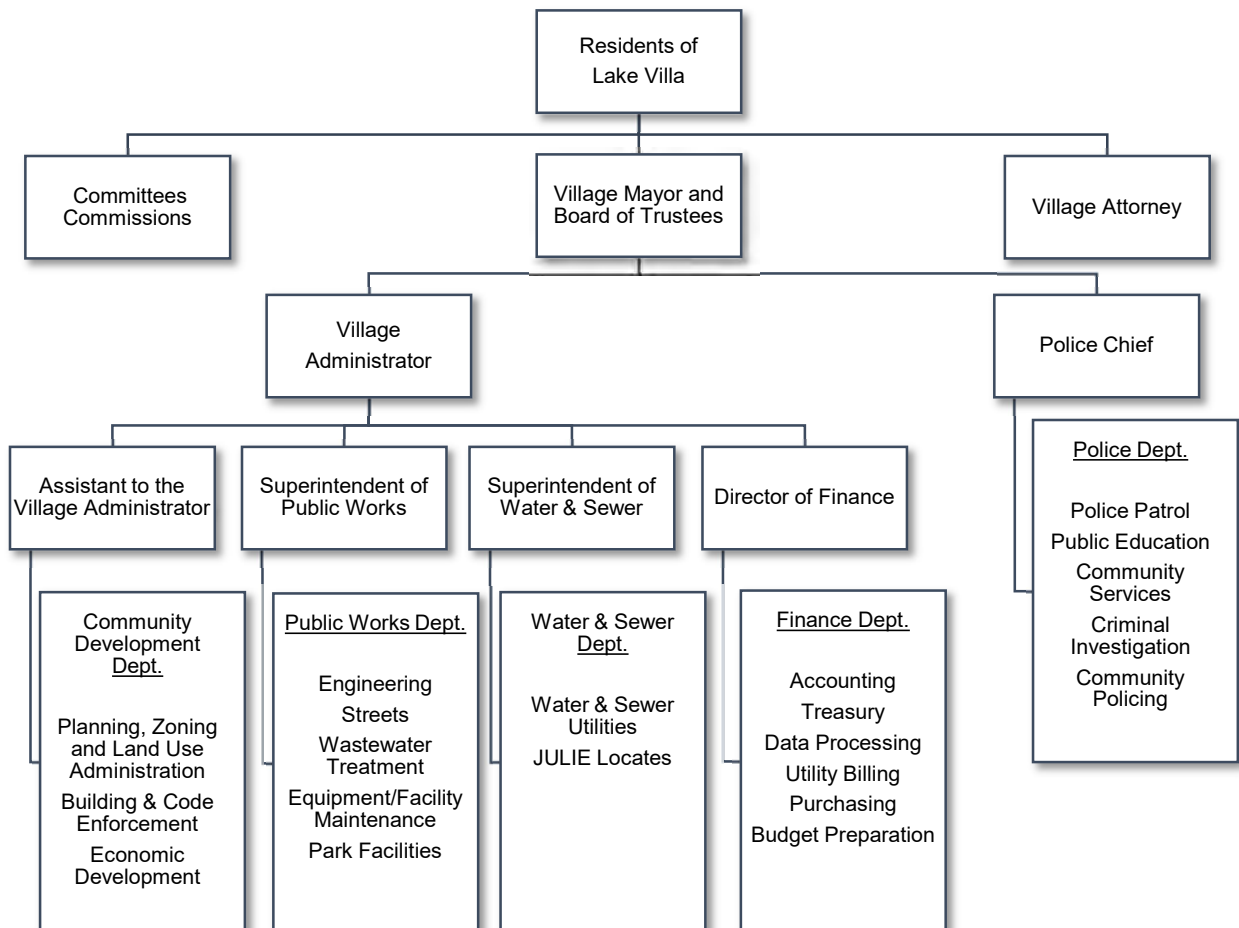


With a blend of rich history, natural beauty, strong schools, and a welcoming community, Lake Villa continues to be a desirable place to live, work, and enjoy life in the heart of Lake County.

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Village of Lake Villa Organizational Chart



Lake Villa Government

The Village of Lake Villa, incorporated by charter on February 21, 1901, is a residential community located in Lake County, Illinois. Situated approximately 45 miles north of Chicago and 47 miles south of Milwaukee, Lake Villa encompasses a land area of 6.5 square miles and is home to an estimated 8,707 residents.

The village operates under a non-home rule governance structure, featuring a Village Mayor, six Trustees, and a Village Clerk. These officials are elected at large to four-year staggered terms. The Mayor, with the Board of Trustees' consent, appoints key positions such as the Administrator, Chief of Police, and Treasurer. The Administrator oversees daily operations across various village departments.

Lake Villa offers a range of services to its residents, including police protection, public works, and recreational facilities. The village is known for its scenic lakes and parks, providing ample opportunities for outdoor activities. Additionally, the community benefits from its proximity to major transportation hubs, facilitating convenient access to both Chicago and Milwaukee.

Village Bond Rating: **Moody's Aa3**

Sales Tax Rate: **7.0%**

Local Telecommunications Tax: **6.0%**

Utility Tax – Gas: **5.0%**

Utility Tax – Electric (Cents per kWh):

First 2,000	0.610
Next 48,000	0.400
Next 50,000	0.360
Next 400,000	0.350
Next 500,000	0.340
Next 2,000,000	0.320
Next 2,000,000	0.315
Next 5,000,000	0.310
Next 10,000,000	0.305
excess of 20,000,000	0.300

This profile aims to provide residents, visitors, and stakeholders with an overview

of Lake Villa's demographics, governance, and community offerings. For more detailed information, please visit the official village website at www.lake-villa.org.

Village Demographics

Population

Lake Villa's population increased between 1950 and 2010 as housing was developed. In 2000, there were 6,807 residents and later increased to an estimated 8,631 in 2010, along with a small increase to 8,741 by the year 2020.

Decade	Population
1950	824
1960	903
1970	1,090
1980	1,462
1990	2,857
2000	6,807
2010	8,631
2020	8,741
Change Since 2000	1,934

Decade	Population
1950-1959	10%
1960-1969	21%
1970-1979	34%
1980-1989	95%
1990-1999	138%
2000-2009	27%
2010-2020	1%

Source: U.S. Census Bureau, 2000, 2010, 2020

Race and Ethnicity

As of the 2020 census, the racial and ethnic composition of Lake Villa is as follows:

Race/Ethnicity	Percentage
White (Non-Hispanic)	73.26%
Hispanic or Latino	11.31%
Asian (Non-Hispanic)	6.11%
Black or African American	4.67%
Two or more races	4.14%

Education

Lake Villa is an educated community. In fact, nearly half of adults over age 25 have

Bachelor's (30%) or a graduate or professional degree (16%). Only 2% of adults do not have a high school degree.

Population Age 25+	Percentage
Less Than 12 th Grade	2%
High School Grad/GED	24%
Some College, No Degree	20%
Associate Degree	8%
Bachelor's Degree	30%
Grad./Professional Degree	16%

Source: Esri 2020, ACS 2018 5-Year Estimates

Employment

The largest share of Lake Villa residents (24%) work in education, health industry, and social assistance. Manufacturing jobs are second at 18%. Twelve percent work in the fields of professional, scientific, administration, and waste services. Finance and insurance services, with real estate and relevant fields follows at 9%. Retail and leisurely services like food and entertainment make up 10% and 8%, respectively.

Household Income

The median household income in Lake Villa is \$89,657 compared with \$75,379 in the Chicago-Naperville-Elgin MSA. The largest share of households is in the income range of \$50,000 to \$99,000 followed by between \$100,000 and \$149,000.

2020 Household Income	Percentage
<\$25K	9%
\$25K-\$49K	13%
\$50K-\$99K	40%
\$100K-149K	22%
\$150K-\$199K	13%
\$200K+	10%
Median Household Income	\$89,657

Source: Esri 2020, U.S. Census Bureau

Housing Growth

The highest rate of growth occurred between the 1990s and 2000s in the Village

and Trade Area. At its peak in 1990, 1,107 new housing units were constructed in the prior decade and 935 between 1990 and 2000.

Years	Total Units
1930 or earlier	51
1940	42
1950	87
1960	88
1970	230
1980	434
1990	1,107
2000	935
2010	60
2020	15

Source: U.S. Census Bureau, Esri 2020, ACS 2018 5-Yr Estimates

Land Use

The largest category of land use is open space (28%), followed by residential uses (22%) and government/institutional (12%). The large open spaces, forest preserves, and lakes provide a setting that has attracted residents and visitors for decades. But this also means, much of the land area in the Village is not taxable, putting additional burden on residential taxpayers.

Land Use	Acres	%
Open Space	1,306	28%
Residential	998	22%
Gov't/Institutional	549	12%
Agriculture	467	10%
Water	353	8%
Vacant/Undeveloped	372	8%
Industrial	344	7%
Commercial	140	3%
Other	52	1%
Total	4,581	100%

Property Value

Equalized Assessed Valuation
(2023 Tax Year)

Residential: \$225,265,241 (85%)

Industrial: \$9,713,692 (4%)

Commercial: \$26,613,019 (10%)



Transmittal Letter

March 17, 2025

Honorable Mayor James McDonald and Board of Trustees:

Introduction

It is my privilege to present the Village of Lake Villa's Fiscal Year 2025-2026 (FY26) Budget for review and consideration. This budget reflects the Village's commitment to maintaining financial stability while continuing to invest in critical infrastructure, public safety, and quality municipal services that enhance the community's character and livability.

The FY26 Budget is balanced, ensuring that operating expenditures are covered by current revenues while capital projects are funded through a combination of current revenues, reserves, and external funding sources. This approach enables the Village to sustain a high level of service while proactively addressing long-term financial obligations, including infrastructure improvements and strategic economic development initiatives.

The budget was developed in alignment with the Village Board's fiscal policies and long-term planning objectives. It prioritizes essential municipal services, addresses key capital needs, and reflects the Village's ongoing efforts to improve operational efficiencies. Strong financial management continues to be a guiding principle, allowing the Village to maintain a healthy fund balance and adapt to evolving economic conditions.

The FY26 Annual Budget totals \$15,050,878 in appropriated funds, a decrease of 2.99% compared to the adopted FY2024-2025 budget, which is primarily due to a lower level of capital outlay budgeted. In aggregate, the Village's FY26 General Fund totals \$6,383,758 and has increased 2.44% as compared to the adopted FY2024-2025 budget of \$6,231,777. The increase is mainly due to the cost of contractual contracts increasing for police dispatching services and new public safety employees.

In addition, following the Village Board's direction, we will advance several key initiatives this year, including:

1. New service enhancements to public safety as the Village transitions from FoxComm into the newly established LakeComm consolidated dispatch center in Lake County.
2. Adjustments to staffing levels in the Police Department to reflect (1) full-time Juvenile Officer that will be the lead on public education, investigations, and support services for cases dealing with our community's youth.
3. Continued investment in roadway and utility infrastructure, including the completion of road resurfacing work in the Savanna Springs neighborhood and a water main replacement on Burnett Avenue.
4. Investment in local economic development efforts aimed at strengthening the local business community, especially in the downtown business district.
5. Investments in the Village's data and technology capabilities which will help drive future decision-making and resource allocation while enhancing the Village's network security and customer service experience.
6. Funding to support new marketing and communication efforts including a new Village website that will enhance the way in which residents can search for information and interact with the Village online.

Building on recent community discussions about the Village's Central Business District on Cedar Avenue, the Village will also be investing in new wayfinding signage and monument signs within the historic downtown "triangle" area. Additionally, resources have been included in the FY26 budget to support further marketing and promotion of redevelopment sites within this area, including the Village-owned parcels at 209 Cedar Avenue (vacant lots at Lake Avenue and Cedar Avenue) which are intended to be redeveloped with a new mixed-use development concept.

The FY26 Budget also reflects a commitment to further advancing the implementation of the Village's 2022 Comprehensive Plan by investing in a review and restructuring of the Zoning Code which regulates land use within the Village. The aim of this work is to not only ensure the Code remains relevant and predictable for our development partners but also supports the advancement of key Comprehensive Plan objectives that will shape the long-term vision and direction for the Village.

Finally, a critical component of the Village's long-term planning efforts is the continued high level of capital investments within the FY26 budget. In total, the FY26 budget contains \$3.24 million in capital spending, with several high-profile projects discussed in more detail later in this memorandum. This comes on the heels of \$3.94 million in capital investments during FY25. These investments, strategically targeted across all asset categories, help ensure the continued vibrancy of Lake Villa and limit financial liabilities for future Village Boards and generations of residents.

This budget represents a forward-thinking approach to governance, balancing immediate operational needs with long-term sustainability. I appreciate the dedication of Village staff, the Board, and our residents in shaping a budget that reflects our shared vision for a thriving Lake Villa. I look forward to working together to implement these strategic priorities in the year ahead.

Process for Development of the FY26 Budget

The Budget process was led by the Village Administrator and the Finance Director/Village Treasurer. The Budget was developed by the Village's Management Team consisting of the department heads. Each department reviewed its FY25 budget year expenditures, forecasted year end estimates, and prepared budget requests for the FY26 budget. The budget also includes a comprehensive five-year capital improvement program (which is updated annually) that will be used to guide the Village for years to come. After completing the capital improvement program, the Management Team met to review and discuss each department's FY26 goals and the corresponding expenditure line items.

Financial Outlook

The Village of Lake Villa remains financially stable, with strong reserves and a dedicated Village Board committed to proactive fiscal management and long-term financial sustainability. While the budgetary impacts of the COVID-19 pandemic have subsided, Village staff continue to monitor economic conditions and unexpected financial disruptions, ensuring a disciplined approach to managing the FY26 budget.

Key Challenges and Economic Pressures

The Village is facing increasing costs due to rising commodity prices, fuel costs, and service contracts. Supply chain delays and the recent United Auto Workers strike have exacerbated vehicle and equipment procurement issues, with some manufacturers refusing new orders. Additionally, the regional labor shortage has placed upward pressure on wages, requiring strategic adjustments in operational practices. The Village of Lake Villa, Illinois, continues to experience positive fiscal health, with key revenue streams reflecting growth aligned with regional economic trends.

Property Tax Levy

In December 2024, the Village Board conducted a final reading of an ordinance establishing the 2024 property tax levy, which was subsequently filed with the County Clerk. Under the Illinois Property Tax Extension Limitation Law (PTELL), local governments could increase their tax extensions by up to 5% or the Consumer Price Index (3.4%), whichever is lower. The Village Board approved a **3.4% increase** in the tax levy for all Village functions excluding new construction or growth. This increase was approved to defray increased costs associated with new dispatching services, police pension contributions, and to help offset the Village's liability insurance costs which were previously underfunded.

Importantly, accounting for new construction and growth in the community, **the levy is anticipated to result in a decrease in the Village's tax rate from .8917 to .8294 (6.98% reduction)**. The average property tax increase to an existing Lake Villa household is approximately \$43 on a \$400,000 home for the Village's portion of the tax bill. It's important to note that the Village of Lake Villa exercises control only over its portion of the property tax bill, which constitutes a fraction of the total amount (Roughly 8%). The majority of property tax revenues are allocated to local school districts, Lake County, and other taxing entities.

Sales Tax Revenue

As of 2025, Lake Villa's combined sales tax rate stands at 7.0%, encompassing state, county, and local taxes. Sales Tax is one of the Village's more volatile revenue streams and though it has significantly increased over the last few years there are concerns that this may level off. The Village is fortunate to welcome various new businesses opening and with the addition of Dunkin', redevelopment of the Citgo Gas Station, the opening of Guaranteed Motor Cars, and new developments underway, the Village is hopeful to see further increasing revenues in the future. In Lake County, which includes Lake Villa, \$7.5 million in total sales tax revenue were reported in November 2024, ranking fourth highest in the state. This uptick can be attributed to legislative measures like the "Leveling the Playing Field for Illinois Retailers' Occupation Tax," increased consumer demand, and inflationary pressures affecting the cost of goods. The potential elimination of the municipal grocery tax further threatens local revenues, and ongoing pension liabilities continue to strain municipal finances. However, the State of Illinois' current fiscal condition is stronger than in recent decades, which may alleviate some historical concerns as we move forward.

Income Tax Revenue

The Village has received higher-than-expected income tax revenue from the Local Government Distributive Fund (LGDF), which allocates a portion of state-collected income tax to municipalities. Thanks to advocacy efforts, the state increased the municipal share of LGDF from 6.16% to 6.47% in August 2023, which should positively impact future distributions.

With low unemployment and steady wage growth in Illinois, the Village anticipates another year of stable income tax revenue, following the trends of the past three years. To align with recent collections, the Village is increasing its income tax budget by \$150,000, bringing the total to \$1,450,000. However, because this revenue is closely tied to economic conditions, the Village will continue monitoring trends and potential state-level policy changes.

While economic uncertainty remains—highlighted at last month's Illinois Financial Forum, hosted by the Illinois Government Finance Officers Association, experts described the current climate as "*a time of more unknown than historically*"—the likelihood of a recession has decreased compared to last year, but clarity on that remains elusive.

Key Factors Impacting Income Tax Revenue:

- Strong job market and wage growth in Illinois, increasing overall tax collections.
- Population stability, which ensures the Village maintains its proportional share of LGDF funds.
- State legislation that could alter the LGDF allocation formula or overall distribution levels.

Given the importance of this funding source, the Village will continue to track economic conditions and legislative developments to ensure financial stability in the coming years.

Residential Development and Equalized Assessed Value (EAV)

The Village continues to experience residential development, contributing to an overall increase in Equalized Assessed Value (EAV). This growth has helped the Village maintain a competitive property tax rate while supporting essential services and infrastructure improvements. In the past three years, **EAV has grown by 15.1% while the Village's extension rate (tax rate) has decreased on average by 2.91%**. While EAV growth helps reduce the tax burden on individual property owners, the Village must also increase housing density to improve its overall economic position. State-shared revenues, including income tax (LGDF), motor fuel tax (MFT), and use tax, are distributed to municipalities on a per capita basis.

Notably, Starling Senior Apartments, a 40-unit senior housing development, is well underway, with occupancy expected in early 2026. Additionally, Homes by Redwood, a 111-unit apartment home development, has received approval, with construction anticipated to begin in early 2026. These developments, along with ongoing home teardowns and rebuilds, continue to enhance the Village's tax base.

With limited commercial growth opportunities, residential development plays a critical role in boosting the Village's population, ensuring the community receives its fair share of these state-distributed funds.

Diversifying housing options such as multi-family, townhomes, and mixed-use developments will advance the Comprehensive Plan, support EAV growth, and improve fiscal sustainability through increased state revenue. Strategic residential density will help maintain fiscal strength and competitive property taxes.

Five-Year Financial Plan Assumptions

The Village's Five-Year Financial Plan incorporates several key assumptions to ensure fiscal responsibility:

- **Expense-Related Inflation Rates:** General inflation is projected at 2% to 3.5% in 2025 and 2% to 2.5% in subsequent years.
- **Personnel Expenses:** Personnel costs are projected to increase by 3% in the upcoming fiscal year, with this assumption continuing in subsequent years to account for expected annual adjustments in salaries and benefits.
- **Operational Costs:** Operational costs are projected to increase by 3% annually to account for inflationary adjustments necessary to maintain current service levels, with this assumption continuing in subsequent years.
- **Revenue Growth:** Major revenue sources are expected to grow in line with economic conditions.
- **Interest Rates:** Assumptions are made based on current and projected trends in interest rates.

Staff will continue to monitor revenue and expenditure trends to ensure the Village Board can respond promptly to any changes in funding levels. To mitigate financial risks and ensure long-term stability, the Village continues to implement sound financial practices, including:

- Annual review of Village Board fiscal policies
- Five-Year Financial Forecasts and Capital Improvement Plan
- Strategic Budgeting and Cost-Containment Measures
- Consideration of Alternative Fiscal Scenarios
- Public-Private Partnerships for Economic Development

As economic trends evolve, the Village remains committed to strategic spending, maintaining flexibility in infrastructure planning, and ensuring the continued delivery of high-quality municipal services.

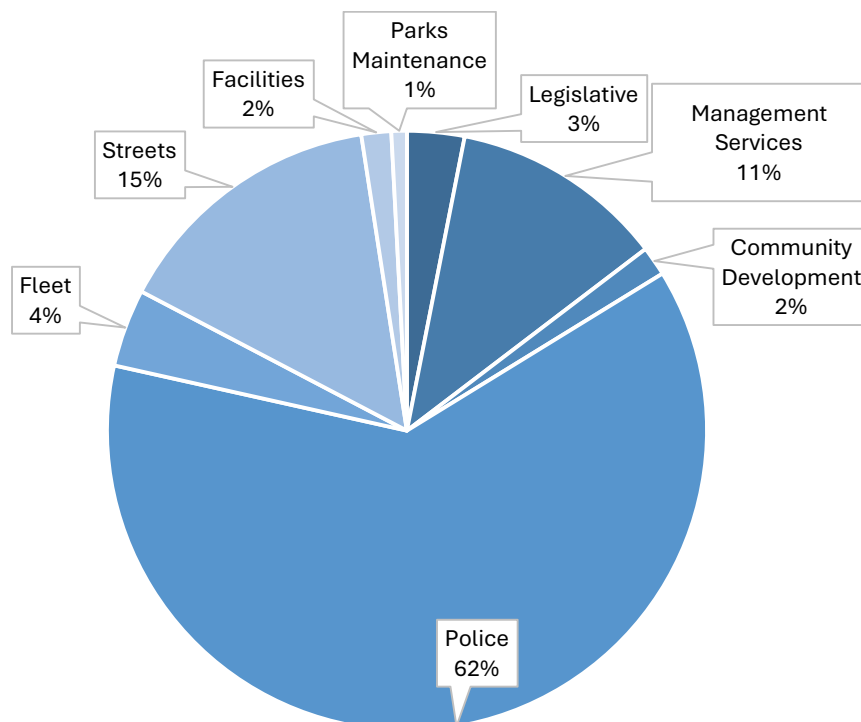
FY26 Budget Summary – Revenues and Expenditures

The summary of the FY 2026 proposed budget is included below. The table lists the overall budget breakdown for all appropriated funds, including all operating revenues, expenditures and expected fund performance.

FY26 Budget Summary by Fund

General Fund

The General Fund is used to account for most traditional municipal services, including Police, Public Works, Facilities and Parks, and Administrative/Finance functions. The projected April 30, 2025 fund balance of \$4,651,385 is above the policy target of \$1,595,999 (Policy: twenty-five percent or 25% of current General Fund Expenditures). Sufficient cash balances are needed to serve as a buffer for unexpected items such as late property tax receipts, a global pandemic, shared revenue reductions or interruptions from the State of Illinois, to fund significant nonroutine capital expenses, allow for inter-fund borrowing, and serve as an asset that could be used to satisfy pension liabilities. An overview of general fund revenues is summarized in the chart below:



General Fund Revenue Highlights

- Property tax revenues have been increased to reflect the new levy amount to support enhanced public safety services and expenditures.
- Real estate taxes, state income taxes, and sales tax remain the Village's largest general fund revenue streams.
- Sales tax revenues and income tax revenues have been increased to better align with their 3-year historical averages.

The FY26 General Fund budget, which includes personnel, materials, and contractual services for essential Village services, is \$6,383,758 which is \$150,981 or 2.44% above the FY25 budgeted expenses. The FY26 General Fund budget is as follows:

Expense Type	FY2025 Budget	FY2026 Budget	\$ Change	% Change
Personnel	\$4,521,508	\$4,821,027	\$299,519	6.62%
Contractual	1,023,388	943,349	(80,039)	-7.82%
Commodities and Other	686,881	619,382	(67,499)	-9.82%
Total	\$6,231,777	\$6,383,758	\$151,981	2.44%

General Fund Expenditure Highlights

- Total personnel costs, inclusive of pension and insurance benefits, are expected to increase by \$299,519 or 6.62% when compared to the FY25 budget. The proposed increase encompasses the following:
 - A general pay plan adjustment of 3% for non-bargaining unit positions.
 - Approved range adjustments for employees still working their way through the pay plan;
 - IMRF and Police pension plan contributions; and
 - Health, dental and life insurance, as well as miscellaneous benefits.
 - Total Village-wide full-time equivalent positions will increase by 1.0 for FY26. One new Juvenile Detective position in the Police Department is proposed in the General Fund budget.
 - For FY26, increases in hourly rates for part-time employees address continued challenges in recruiting and retaining these employees.

General Capital Improvement Fund

The total FY26 General Capital Fund budget is \$1,292,820. These projects are financed through a portion of sales tax, income tax, use tax, video gaming, water tower rent fees, and outside revenues such as state and federal grants. Additionally, excess operating revenues, one-time impact fees and receipts from Village-owned property are transferred into the general capital fund, based on funding needs and at the direction of the Village Board.

Notable Capital Improvement projects for FY26 include:

- Grass Lake Road Sidewalk Construction \$185,000
- Enterprise Resource Planning (ERP) System Upgrades \$21,100
- Police Department Improvements and Equipment \$42,853
- Comprehensive Zoning Code Amendments \$70,000

In addition, the Village maintains capital plans for both equipment and the Village's fleet. The programs provide oversight and ensure the Village is maintaining assets in an acceptable manner. To assist the Village in managing its fleet, a 10-year replacement schedule is prepared annually. The capital equipment budget for FY26 is \$770,612 and is split between the general

capital fund and the water/sewer capital funds based on the usage of the equipment or vehicle. Significant expenditures for capital equipment planned in FY26 include:

- Replace and outfit three dump trucks \$258,634
- Replace a police pursuit vehicle \$66,831
- Replace a service truck crane \$210,000

Funding is also provided in FY26 to complete a comprehensive space needs assessment and site analysis for the Village Hall/Police Department and Public Works facilities. This work will help the Village understand the types of spaces needed to support modern policing, and service provisions, to provide flexibility to meet future, yet to be determined law enforcement needs and operational needs of our Village facilities. Public safety, which is the forefront of our Police and Public Works Departments, continues to be one of the most important factors residents consider when choosing to live in Lake Villa. With these considerations in mind, the Village will continue to explore opportunities to ensure our ability to meet resident expectations and Department needs, both today and in the future.

Other Funds

The Village's Enterprise Funds are generally self-supporting operations, such as Water/Sewer Fund, and the Garbage Fund, which assess user fees to fund the full cost of operations. Special Revenue Funds (i.e. Metra Fund, Mansion Fund, Special Events Fund) are partially funded through user fees, interfund transfers, or other special dedicated revenue sources. The FY26 budgets for the Village's primary Enterprise and Special Revenue Funds, including capital improvements and equipment, are as follows:

	FY25 Budget	FY26 Budget	\$ Change	% Change
Water/Sewer Operating	\$3,365,642	\$3,398,191	\$32,550	1%
Garbage Fund	809,938	855,312	45,374	5.6%
Metra Fund	54,110	29,378	(24,731)	-45.7%
Mansion Fund	83,813	80,491	(3,322)	-4%
Special Events Fund	68,500	55,800	(12,700)	-19%

Other Fund Highlights

- The Water/Sewer Fund accounts for the business activities of the Village's water and sanitary sewer distribution system along with operations and maintenance. The Village of Lake Villa purchases Lake Michigan Water from the Central Lake County Joint Action Water Agency (CLCJAWA). Last year, CLCJAWA accepted the admission of the Village of Lake Zurich into the agency, and passed a multi-year rate increase that is capped at 4% per year for the next five years. These pass-through expenses have been accounted for in the Village's water rates. The rates for utility services are derived from a comprehensive cost-of-service analysis which was last completed in FY21. For FY26, rates for water services will increase by roughly 4.03% (\$0.42) per 1,000 gallons of metered water. Sewer rates are expected to increase by 6.05% (\$0.47) per 1,000 gallons of metered water usage to ensure that operating expenses are covered in FY26. These rate adjustments have been included in the proposed FY26 budget. A comprehensive rate study will be conducted in FY26, to determine rates and fees for the next five-year period.
- The Village will be investing in a Facility Condition Assessment of the Metra commuter rail station on Railroad Avenue to inspect the property and prepare a 10-year capital plan for the continued maintenance of the building and facility.

- The Mansion Fund continues to be supported by license fees that are paid by a third-party vendor, BBQ Productions, who is responsible for the day-to-day operations, scheduling, and coordinating of private events at the facility.
- Due to strong community support of the Village's events, including the Celebration of Fall, the Village is reducing its interfund transfer to the Special Events Fund. The Fund will also be supporting a new Farmers Market concept, *Fresh Fridays*, that will begin this summer on the last Friday of the Month at Lehmann Park.

FY25 Year in Review

FY25 was another busy year for the Village, beginning with a successful goal-setting retreat that the Plan Commission and Village Board participated in to establish policy priorities for the upcoming year. Among initiatives and/or goals that were accomplished in FY25 include:

- Renewal of franchise agreement with ComEd to ensure proper protection of the Village's right-of-way and continued collection of franchise fee revenue to help offset General Fund expenditures.
- Adoption of the Village's first comprehensive fee schedule to enhance the transparency and accessibility of all Village fees.
- Investment in the Village's network security and information technology including new fiber optic services for Village facilities.
- Development of a new budget document for the village, aimed at enhancing financial planning, promoting transparency, and supporting informed decision-making by the Village Board.
- Completed a workload analysis and workforce planning study for the Village's Public Works Department.
- Successfully completed the Tower Lowering Project and various repairs for Tower B (Tower Drive) to enhance the tower's water capacity and integrity.
- Successfully completed the first year of a three-year water meter replacement project.
- Developed a new Downtown Vision Plan for Cedar Avenue that will be used to support future reinvestment in the downtown core.

FY25 was also a busy year for economic development activity within the community. Numerous new businesses opened their doors or began substantial buildouts, bringing continued vibrancy to the Village's business districts. In 2024, construction of a new senior living multi-tenant apartment building and multi-tenant commercial space got underway in the Tower Crossing Development, which will offer new housing options for seniors in Lake Villa. The Lake Villa Medical Building also saw reinvestment and new businesses open their doors to the Lake Villa community, including **Sleepwatchers** and **Wound Wellness**, offering new medical services to Lake Villa area residents. Downtown Lake Villa welcomed **Brass City Games**, **Crazee Ice**, and an expansion to **Shining Abilities**, an organization that provides recreational programming for individuals with developmental disabilities. **Andre Alfonso Music** school opened its doors in Cencula Plaza and offers music education and instruments for sale. On Cedar Avenue, **American Family Insurance**, the **Grazing Olive**, and **Made by Mariah** will offer new services in our downtown.

The Downtown Tax Increment Financing District was also leveraged to help support redevelopment projects for **Serve and Swig at Nuttie's**, **Citgo Gas Station**, and the completion of the Park Avenue Industrial Park, which is a major initiative identified in the Comprehensive Plan.

FY26 Budget Priorities and Initiatives

The FY26 budget addresses a number of key issues and priorities for the Village. Certain programs initiated in FY25 will be carried into the new fiscal year, while a number of new projects will be introduced. An emphasis has been placed on aligning budgetary initiatives with the goals outlined by the Village Board during a goal setting retreat that took place in FY24. Among these initiatives for FY26 include:

- Prepare long-term financial forecasting plans for Enterprise Funds and explore revenue diversification to maintain solvency.
- Invest in refreshing the Village's website to enhance usability, accessibility and transparency.
- Market and support the redevelopment of the Village-owned parcel at 209 Cedar Avenue (vacant lots across the street from the Post Office).
- Complete numerous Capital Improvement Plan designs, studies, and projects for the following Fiscal Year.
- Initiate updates to the Village's Zoning Code.
- Support local economic development projects including residential, commercial and industrial projects that are currently underway, or which may help need guidance through zoning entitlement processes.
- Complete updates and amendments to the Municipal Code relative to the adoption of new comprehensive engineering standards for development and construction projects.
- Participate in comprehensive review of employee insurance and benefits including medical/dental insurance plans and implement any changes.

Concluding Remarks

The FY26 budget document reflects the hard work of many individuals and the result of a true team effort. Our thanks to the Department Heads and their staff for their thoughtful review and consideration. Their expertise was invaluable during all phases of the budget. We will collectively continue to engage in a thoughtful review of our financial policies, practices and funding priorities.

On behalf of the staff, we want to thank the Village Board for their continued leadership and to the residents of Lake Villa for the privilege of serving you.

The proposed budget maintains high quality municipal services at a reasonable cost to Village of Lake Villa residents. The Village has exercised conservative budgeting principles and fiscal restraint for many years. The Village makes prudent and conservative decisions related to financial planning and will continue to do so. As fiscal stewards of public resources, the Village Board and staff take their fiduciary responsibilities very seriously. This proposed budget addresses critical strategic priorities while maintaining nearly all funds within their fund balance policy limits.

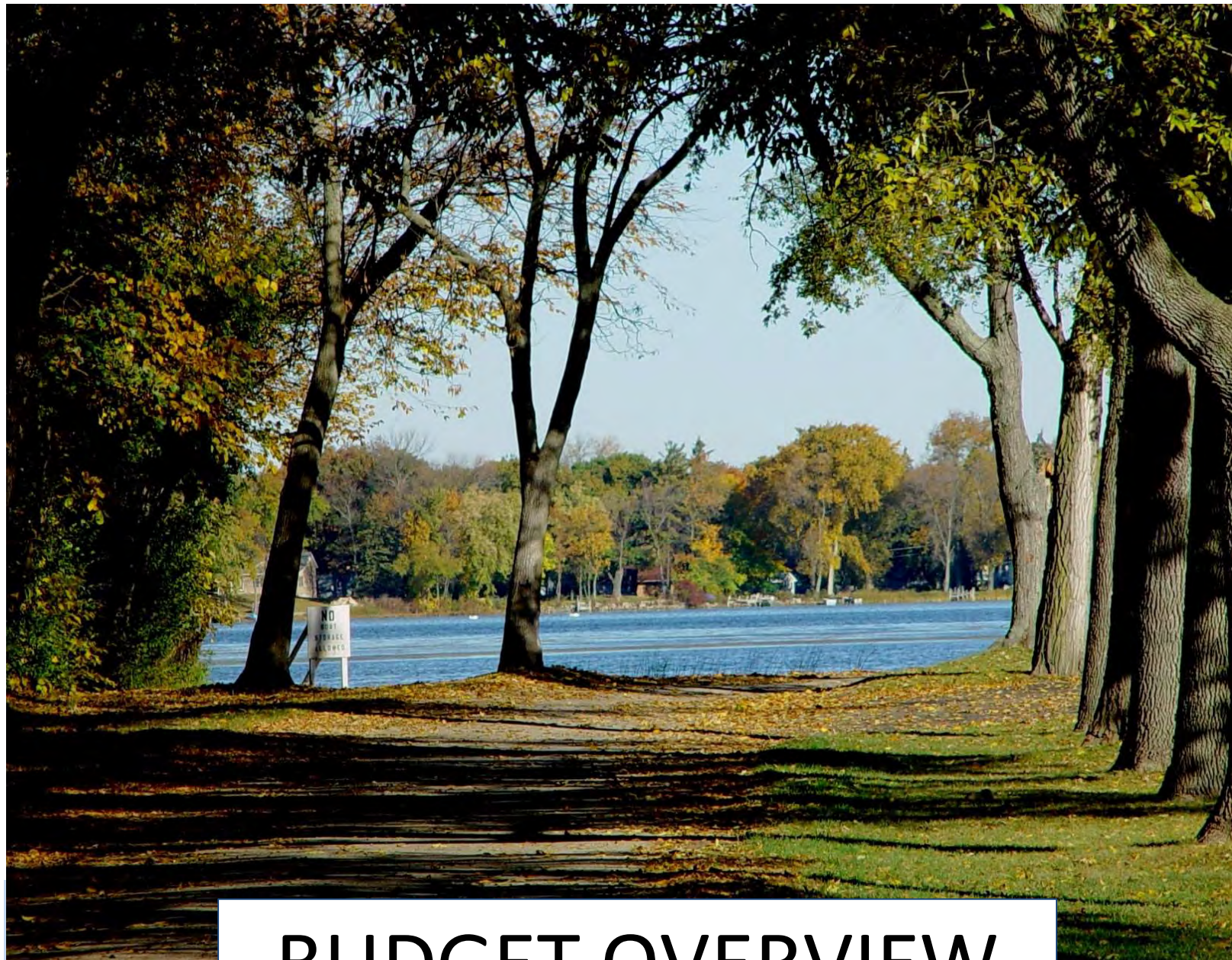
Over the next fiscal year, the Village has the opportunity to make significant investments to modernize its infrastructure with planned improvements to its water and sewer utilities, roads, and aging Village facilities. Beyond the financial risks associated with increasing inflation and continued supply chain issues, the Village Board is cognizant of several issues that may affect the Village's financial position in future years. State legislative actions could have negative impacts on the composition of local revenue structures such as unfunded mandates. It will remain an important consideration for the Village to continue contingency planning in the event of revenue interruption or increased costs.

Lake Villa is an exceptional community in virtually all respects. Our Village government is also blessed by our greatest asset, our staff. I cannot emphasize enough my gratitude for those who devote their careers to making Lake Villa a wonderful place to live, work and play.

In closing, I would like to recognize the tremendous effort of Finance Director Christine McKinley, the employees of the Administration/Finance Department, Assistant to the Village Administrator Jake Litz and the entire Department Head staff. These individuals invested many hours over a six-month period to prepare this comprehensive financial document for your review and consideration and I am incredibly proud of their efforts.

Respectfully submitted,

Michael Strong
Village Administrator



BUDGET OVERVIEW

Budget In Brief

Fiscal Year 2026



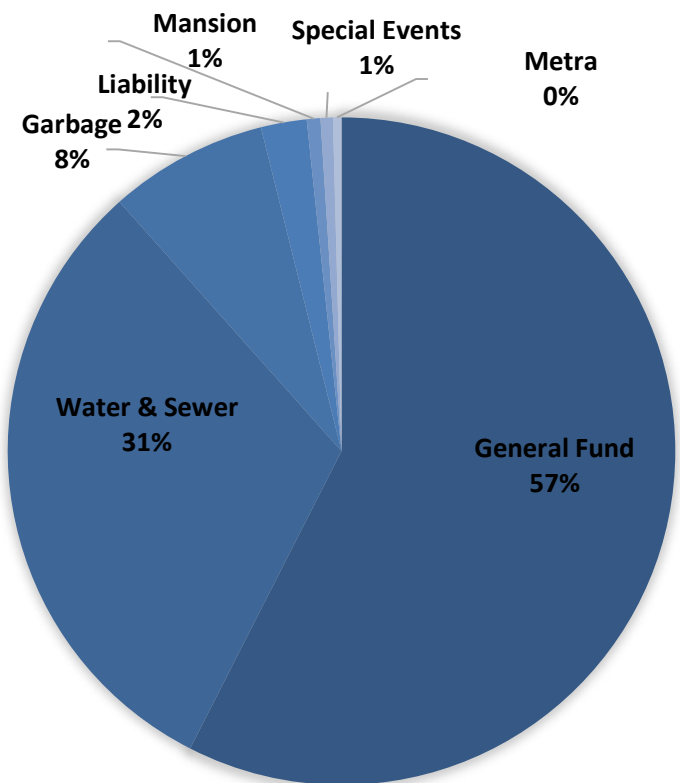
The Budget in Brief offers a concise overview of the Village of Lake Villa’s Fiscal Year 2026 Budget, which is reviewed and approved annually by the Village Board.

The Budget in Brief provides a summary of the Fiscal Year 2026 budget, covering the period from May 1, 2025, to April 30, 2026. It outlines the Village’s revenue sources and planned expenditures, offering a clear overview of the services and infrastructure investments supported by the \$11.1 million budget across all operating funds. This includes funding for essential Village services such as police, water and sewer utilities, development services, infrastructure maintenance, and customer service.

Operating Budgeted Revenue FY 2026

Total Revenue
Across All Operating Funds
\$11,102,972

General Fund	\$6,383,997
Water & Sewer	\$3,432,147
Garbage	\$855,312
Liability	\$247,091
Mansion	\$72,750
Special Events	\$65,800
Metra	\$45,875

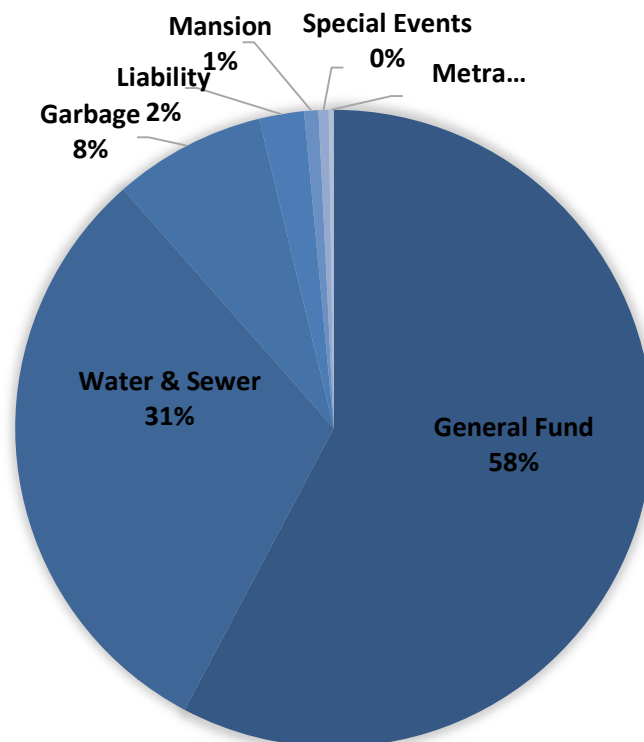


Of the \$11,102,972 total budgeted revenue, taxes make up the majority of revenue with \$5,948,547 (54%). This includes Real Estate, State Income, Sales, and Other Taxes. Water and Sewer Customer Sales make up the second largest revenue category with \$3,412,247 (31%). The remaining budgeted revenue is comprised of other categories such as licenses & permits, interest, and grants.

Operating Budgeted Expenditures FY 2026

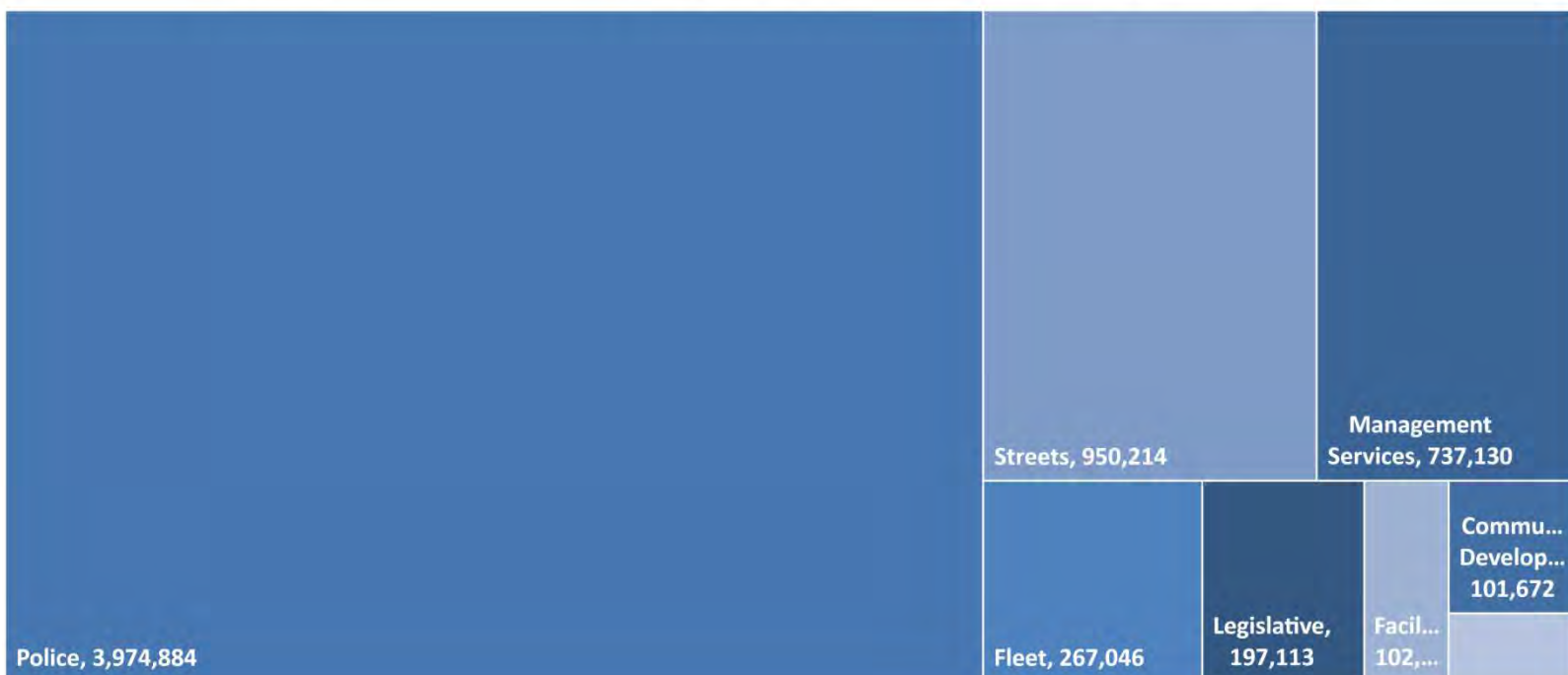
Total Expenditures
Across All Operating Funds
\$11,052,767

General Fund	\$6,383,758
Water & Sewer	\$3,398,191
Garbage	\$855,312
Liability	\$249,836
Mansion	\$80,491
Special Events	\$55,800
Metra	\$29,378



General Fund Expenditures by Type

- Legislative
- Police
- Facilities
- Management Services
- Fleet
- Parks Maintenance
- Community Development
- Streets
- Non-Departmental Transfers



Capital Improvement FY 2026



As part of the annual budget development process, Village staff present recommendations to the Village Board regarding necessary investments to support the long-term maintenance and improvement of the Village's infrastructure. These recommendations are incorporated into an ongoing 5-year Capital Improvement Program (CIP), which outlines planned projects for water systems, storm and sanitary sewer systems, facilities, sidewalks, streets, and capital equipment such as squad cars and Public Works vehicles. The CIP is a dynamic, evolving document that is reviewed and updated each year. While it serves as a strategic guide for both the current year and future planning, it is regularly adjusted to reflect shifting priorities and updated information on the condition and expected lifespan of infrastructure and capital assets.

Grass Lake Road Path
\$185,000

Water Replacement Program
\$325,000

Annual Resurfacing Program
\$990,000

The Fiscal Year 2026 Budget included \$3.2 million in capital expenditures across all funds. Some major highlights include the projects featured in the right-hand column.

Where do my property taxes go?

School Districts (~63%)

All other taxing bodies
(~28.5 %)

Village of Lake Villa (8.5%)

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.





VILLAGE OF LAKE VILLA

FISCAL YEAR 2025/26 FUND BALANCES

	FY24/25 Beginning Balance	FY24/25 Projected Revenue	FY24/25 Projected Expenses	May 1, 2025 Projected Balance	FY25/26 Beginning Balance	FY25/26 Projected Revenue	FY25/26 Projected Expenses	May 1, 2026 Projected Balance
General Fund	4,651,386	6,672,048	6,713,540	4,609,894	4,609,894	6,383,997	6,383,758	4,610,133
Metra	134,399	53,651	46,098	141,952	141,952	45,875	29,378	158,448
Mansion	(241,669)	85,423	86,378	(242,624)	(242,624)	72,750	80,491	(250,365)
Special Events	5,984	60,236	51,829	14,391	14,391	65,800	55,800	24,391
Drug Forfeiture	5,270	-	-	5,270	5,270	-	-	5,270
DUI Fund	9,184	3,095	5,475	6,804	6,804	3,000	5,269	4,535
Liability Insurance Fund	55,051	244,358	249,836	49,573	49,573	247,091	249,836	46,829
Motor Fuel Tax Fund	1,469,993	439,667	546,113	1,363,547	1,363,547	395,000	715,000	1,043,547
Downtown TIF Fund	378,216	412,812	273,963	517,065	517,065	415,000	491,125	440,940
Park Avenue TIF Fund	2,198	42,779	40,377	4,600	4,600	44,000	44,000	4,600
Downtown Business District Fund	443,245	200,000	158,721	484,524	484,524	195,000	269,922	409,602
Garbage Fund	199,918	829,786	829,786	199,918	199,918	855,312	855,312	199,918
General Capital Fund	3,276,574	1,175,899	1,142,916	3,309,557	3,309,557	431,747	1,292,820	2,448,484
Water and Sewer Capital Fund	1,342,078	734,935	1,055,875	1,021,138	1,021,138	1,041,000	1,179,775	882,363
Parks Capital Fund	60,459	-	27,692	32,767	32,767	-	-	32,767

**Revenues
By Category and Fund**

	Taxes	User Fees	Licenses & Permits	Interest	Grants	Other Revenue	Transfers	Total
General Fund	5,701,456	208,191	261,350	70,000	-	137,000	6,000	6,383,997
<i>Special Revenue Funds</i>								-
Metra	-	45,875	-	-	-	-	-	45,875
Mansion	-	72,750	-	-	-	-	-	72,750
Special Events	-	-	-	-	-	65,800	-	65,800
Drug Forfeiture	-	-	-	-	-	-	-	-
DUI Fund	-	-	-	-	-	3,000	-	3,000
Liability Insurance Fund	247,091	-	-	-	-	-	-	247,091
Motor Fuel Tax Fund	395,000	-	-	-	-	-	-	395,000
Downtown TIF Fund	415,000	-	-	-	-	-	-	415,000
Park Avenue TIF Fund	44,000	-	-	-	-	-	-	44,000
Downtown Business District Fund	195,000	-	-	-	-	-	-	195,000
<i>Enterprise Funds</i>								-
Water and Sewer Fund	-	3,412,247	1,400	10,000	-	8,500	-	3,432,147
Garbage Fund	-	855,312	-	-	-	-	-	855,312
<i>Capital Projects Funds</i>								-
General Capital Fund	431,747	-	-	-	-	-	-	431,747
Water and Sewer Capital Fund	-	1,041,000	-	-	-	-	-	1,041,000
Parks Capital Fund	-	-	-	-	-	-	-	-
Totals	7,429,294	5,635,375	262,750	80,000	-	214,300	6,000	13,627,719

**Expenditures
By Category and Fund**

	Personnel	Contractual	Utilities	Commodities	Other Expenses	Capital	Transfers	Debt Service	Total
General Fund	4,821,027	943,349	169,700	429,682		-	20,000	-	6,383,758
<i>Special Revenue Funds</i>									-
Metra	16,878	2,000	2,000	8,700	-	-	-	-	29,578
Mansion	6,281	19,750	22,750	31,710	-	-	-	-	80,491
Special Events	-	-	-	-	55,800	-	-	-	55,800
Drug Forfeiture	-	-	-	-	-	-	-	-	-
DUI Fund	-	-	-	-	5,269	-	-	-	5,269
Liability Insurance Fund	-	-	-		249,836	-	-	-	249,836
Motor Fuel Tax Fund	-	-	-	-	-	715,000	-	-	715,000
Downtown TIF Fund	-		-	-	491,125	-	-	-	491,125
Park Avenue TIF Fund	-	-	-	-	44,000	-	-	-	44,000
Downtown Business District Fund	-	-	-	-	269,922	-	-	-	269,922
<i>Enterprise Funds</i>									-
Water and Sewer Fund	807,125	1,681,530	140,000	188,300	-	-	-	581,236	3,398,191
Garbage Fund	-	855,312	-	-	-	-	-	-	855,312
<i>Capital Projects Funds</i>									-
General Capital Fund	-	-	-	-	-	1,292,820	-	-	1,292,820
Water and Sewer Capital Fund	-	-	-	-	-	1,179,775	-	-	1,179,775
Parks Capital Fund	-	-	-	-	-	-	-	-	-
Totals	5,651,311	3,501,941	334,450	658,392	1,115,952	3,187,595	20,000	581,236	15,050,878



BUDGET CALENDAR AND FINANCIAL POLICY

BUDGET TIMELINE

Date	Event
August 19th, 2024	Reviewed Prior Fiscal Year Revenue and Expenditures with Board
August 30th, 2024	Capital Budget Packets Sent to Department Heads
September 16th, 2024	Operating Packets Sent to Department Heads
October 31st, 2024	Capital Budget Requests Completed
November 4th, 2024	Board Approval of FY25/26 Non-Binding Tax Levy Estimate
December 2nd, 2024	Board Approval of Tax Levy
December 20th, 2024	Requests for Additional Positions Completed
December 30th, 2024	Operating Budget Requests Completed
January 6th-January 17th,2025	Meetings with Finance and Department Heads to Review Budget Requests
January 17th, 2025	FY25 Estimates Completed by Department Heads
February 3rd, 2025	Revenue Assumption Presentation
February 10th - February 28th, 2025	Budget Finalized and Reviewed with Mayor
March 3rd, 2025	Operating Budget Presentation and First Water and Sewer Rate Conversation
March 10th, 2025	Capital Budget Presentation and Additional Sewer Rate Conversation
April 21st, 2025	FY26 Operating & Capital Budget and Water and Sewer Rate Adoption

Village Board Fiscal Policy

Fiscal Year 2025-2026

Purpose

The Village of Lake Villa (the “Village”), and its governing body, the Village Board, is responsible to the Village’s citizens to carefully account for all public funds, to manage Village finances wisely and to plan for the adequate funding of services desired by the public, including the provision and maintenance of facilities. These policies of the Board are designed to establish guidelines for the fiscal stability of the Village and to provide guidelines for the Village’s chief executive officer, the Village Administrator.

These financial policies, and the processes that support them, are further intended to summarize the major goals and objectives which make up the financial framework under which the Village operates. These practices are also governed by applicable Federal and State laws, rules, and regulations, the generally accepted accounting principles and practices as promulgated by the Governmental Accounting Standards Board (“GASB”), the American Institute of Certified Public Accountants (“AICPA”) and the Government Finance Officers Association (“GFOA”), and by the continuing guidance of the Village of Lake Villa Village Board.

The components of this document have been prepared by staff to provide an outline describing the general processes which are currently used to help facilitate meeting the broader goals and objectives of the policy statements, and to help ensure that the financial resources of the Village are managed in a manner consistent with those expectations. They are intended to highlight the significant components of the processes used to achieve these goals and are not intended to be an all-inclusive listing of the duties required of staff at the direction of the Village Board.

These policies will be reviewed periodically in order to determine if any additional policies may be necessary to fill identified policy gaps, or if any updates are required due to changes in the Village’s practices. Any recommended changes will be presented to the Board for their consideration and approval during the annual budget cycle.

Policy Goals

These financial policies present a statement of the guidelines and goals that will influence and guide the financial management practices of the Village. A financial policy that is adopted, adhered to, and regularly reviewed is recognized as a cornerstone of sound financial management. This policy shall:

- Contribute significantly to the Village’s ability to insulate itself from fiscal crises;
- Promote long-term financial stability by establishing clear and consistent guidelines;
- Direct attention to the total financial picture of the Village rather than single issue areas;
- Promote the view of linking long-term financial planning with day-to-day operations; and
- Provide the Board and the residents a framework for measuring the fiscal impact of government services against established financial parameters and guidelines.

I. General Annual Budget Policy

a. Balanced Budget

- i. The Village shall endeavor to adopt a structurally balanced budget. Generally, this means that recurring revenues should fund recurring expenditures and non-recurring revenues should fund non-recurring expenditures. On occasion, the recurring revenues may cover the non-recurring expenditures when these revenues experience an unusual increase.
- ii. Minimum levels of reserve must be maintained unless reserves are being used in accordance with the purposes permitted by the Village's policy (See Reserve and Fund Balance Policy)
- iii. Budgets requests are prepared by departments with the assistance of staff under the direction of the Village Administrator. The Village's budget is prepared for the fiscal year beginning May 1 and ending April 30. The budget is a total financial management plan for Village operations.

b. Budget Structure

- i. The budget shall be constructed around Village Board and Village Administration's long-term goals for the distribution of Village services and the associated desired culture and environment. When appropriate, a needs assessment of constituents' priorities, challenges, and opportunities shall be integrated into the visioning process to assist with the establishment of both short-term and long-term goals.
- ii. The Village's departments shall create plans that describe their operational needs. These plans shall address the appropriate level of funding required to meet constituents' needs based on the established long-term and short-term goals for the Village.
- iii. The budget shall be prepared in a manner that reflects the full cost of providing services.
- iv. The budget shall display estimated beginning fund balances and net position, estimated revenue and receipts, appropriations, and the estimated year-end fund balances and net position.

c. Estimates of Revenue, Expenditures, and Expenses

- i. The Village shall take an objective and analytical approach to forecasting revenues, expenditures, and expenses as accurately as possible. Though the Village will use the best information available to estimate revenues, including tax levy rates and tax revenues accurately, absolute certainty is impossible. Should revenues be overestimated, the spending plans and priorities established during the budget process shall be used to propose appropriations and spending as required to bring the budget into balance.
- ii. The Administration/Finance Department shall monitor revenue incomes and expenditure/expense outflows to assess the implications of the annual budget in order to provide timely updates on actual financial performance.
- iii. The Administration/Finance Department shall develop and maintain long-term financial forecasts, at least five years into the future, in order to help the Village assess its long-term financial sustainability.

d. Responsibilities and Budget Calendar

- i. The Village's fiscal year runs from May 1 to April 30. Each department shall submit their budget plans no later than February, after which the Finance Director and the Village Administrator shall review them. In March, the proposed budget shall be reviewed with the Mayor and Village Board. In April, a public hearing and budget discussion shall be held to facilitate stakeholder participation, and the budget is adopted by Village Board by the end of the year.
 - ii. All budget procedures shall be conducted in accordance with Village ordinance and State law.
- e. Budget Amendments
 - i. Amendments shall be considered or adopted by Village Board during formal Board meetings.

II. Reserve and Fund Balance Policy

- a. The Village will maintain a fund balance for fiscal cash liquidity purposes (e.g. fiscal reserve), that will provide sufficient cash flow to minimize the potential of short-term borrowing.
- b. The Village shall maintain an unassigned General Fund Reserves balance of 25% (3 months) of current General Fund Expenditures.
- c. The Village shall maintain an unassigned Water/Sewer Fund Reserves balance of 25% (3 months) of current Water/Sewer Fund Expenditures, excluding capital expenses.
- d. Police Pension Fund shall be subject to statutory and actuarial requirements.
- e. To provide the Village Board with the information necessary to be able to determine if the General Fund Balance will be at the targeted level, the Village Administrator will present information to the Board on current fund balances as a part of the annual budgeting process. Included in this presentation will also be staff's projections on any current year budget surpluses or deficits, and a five-year history of fund balances.

III. Revenue Policy

- a. The Village will seek to maintain a diversified and stable revenue structure to shelter the Village from short-term fluctuations in any one revenue source and minimize its reliance on State and/or Federal revenues to fund essential services.
- b. Unless an exception is made by the Village Board, the Village's operating budget will not use one-time revenues to support ongoing operating expenditures.
- c. The Village Board will determine tax levy allocation amounts to the General Fund, Police Pension Fund, IMRF/Social Security, Road/Bridge, and other special levy amounts on an annual basis.
- d. Institute user fees and charges for specialized programs and services in the Village, as well as conduct an annual detailed analysis of all user fees, charges,

and fines to assure proper charges for services and recommend appropriate changes.

- e. Conduct the annual detailed review of all Enterprise Fund charges, (i.e., water and sewer, etc.) and recommend cost effective changes in line with operating expenses and capital needs.
- f. Routinely identify intergovernmental aid and grant funding possibilities. However, before applying for or accepting intergovernmental aid, the Village will assess the merits of a particular opportunity.

IV. Expense Policy

a. Personnel Expenses

- i. The Village Board will seek to maintain authorized personnel at levels consistent with the comprehensive budget and service levels authorized.
- ii. The Village Board shall adjust the personnel pay plan consistent with market rates for positions with comparable responsibilities.
- iii. Fully fund annual obligations for all employee pension plans pursuant to the Village's funding policies (as may be amended by the Village Board) and the State of Illinois Compiled Statutes, as determined annually by an independent actuary.

b. Operating Expenses

- i. Fully budget anticipated expense for an average operating year.
- ii. Maintain a contingency budget for unanticipated expenses.
- iii. Review all contract services and other charges for cost effectiveness and to determine if there are alternative methods to perform these services at less cost.
- iv. Review the potential for and desirability of outsourcing/contracting services for each Village operating department.
- v. Follow funding priorities that emphasize efficiency and economy with established criteria. Such criteria may include the number of residents benefiting from specific services or programs and/or the value or significance of the benefit derived from specific services or programs.
- vi. On an ongoing basis, Village staff will work to minimize the costs of purchasing materials and providing services while still maintaining quality and performance. This is accomplished through compliance with the Village's procurement policy, including, but not limited to, the use of competitive bidding for major Village contracts and purchases, obtaining multiple price quotes and estimates for other non-routine purchases, and through cooperative arrangements with other governmental agencies for the procurement or delivery of various goods and services.

c. Capital Budget Expenses

- i. As part of the annual capital planning process, the Village Board and staff will work to develop a comprehensive plan to effectively maintain the Village's capital assets and infrastructure at sufficient levels to meet ongoing service requirements, as well as to minimize future maintenance and replacement costs. Capital expenditures shall meet the requirements of generally accepted accounting principles (GAAP).

- ii. Conduct a detailed review of all capital equipment requests to determine current needs, cost effectiveness, and ramifications if deferred or eliminated.
- iii. Coordinate development of the capital budget with development of the operating budget. Future operating costs associated with new capital projects will be projected and included in operating budget forecasts. Following completion of any project, conduct a post project review.
- iv. Maintain level and complete budgeting for building and capital equipment to avoid erratic changes from year to year for on-going maintenance and replacement of Village facilities and equipment. Fund recurring/maintenance capital expenses from recurring revenue sources.

V. Capital Asset Policy

- a. The Village shall establish and maintain capital asset records to comply with governmental financial reporting standards, to provide a basis for determining appropriate insurable values, and to establish responsibility for property control.
- b. Capital assets shall include land, infrastructure, buildings, machinery, equipment, and vehicles with a life expectancy of more than one year, subject to the capitalization threshold below.
- c. Capital assets purchased or acquired with an original cost of \$5,000 or more (\$25,000 or more for buildings and infrastructure) are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date of donation. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings	20 – 60 years
Land Improvements	20 – 50 years
Furniture and Office Equipment	5 – 25 years
Vehicles and Equipment	5 – 15 years
Water and Sewer Infrastructure	30 – 50 years
Other Infrastructure	10 – 15 years

- d. Assets shall be recorded in the capital asset inventory by using an appropriate description and by recording serial numbers where applicable. Tagging of assets will not be required.

VI. Cash Management and Investments Policy

- a. Purpose
 - i. It is the policy of the Village of Lake Villa to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the entity and conforming to all state and local statutes governing the investment of public funds.

- ii. This policy includes all funds established by the appropriate governing body. It applies to all the investment activities of all funds of the Village of Lake Villa, Lake Villa, Illinois. All financial assets of other funds, including the General Fund, Special Revenue Funds, Capital Project Funds, Debt Service Funds, Enterprise Funds, Trust and Agency Funds and any other funds that may be created shall be administered in accordance with the provisions of this Policy.
- b. Responsibility for the Investment Program
 - i. The establishment of investment policies is the responsibility of the Mayor and Board of Trustees of the Village. Management and administrative responsibility for the investment program of the Village of Lake Villa is hereby delegated to the Village Administrator or his/her designee. The Village Administrator or his/her designee shall prepare and follow written procedures for the operation of the Investment Program, be responsible for all transactions undertaken, and shall establish a system of accounting controls to safeguard Village assets.
 - ii. Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.
- c. Prudence
 - i. Investments shall be made with judgement and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital, as well as the probable income to be derived.
 - ii. The standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio.
- d. Objective
 - i. The primary objective, in order of priority, shall be:
 - 1. Legality - conformance with federal, state and other legal requirements
 - 2. Safety - preservation of capital and protection of investment principal
 - 3. Liquidity - maintenance of sufficient liquidity to meet operating requirements
 - 4. Yield - attainment of market rates of return
 - ii. The portfolio should be reviewed periodically as to its effectiveness in meeting the entity's needs for safety, liquidity, rate of return, diversification and its general performance.
- e. Delegation of Authority
 - i. Management and administrative responsibility for the investment program is hereby delegated to the Village Administrator who, under the delegation of the Board of Trustees, shall establish written procedures for the operation of the investment program.

f. Ethics and Conflicts of Interest

- i. Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions.

g. Authorized Financial Dealers and Institutions

- i. The Treasurer will maintain a list of financial institutions authorized to provide investment services. In addition, a list will also be maintained of approved security broker/dealers selected by credit worthiness (e.g., a minimum capital requirement of \$10,000,000 and at least five years of operation), who are authorized to provide investment services in the State of Illinois. These may include "primary dealers or regional dealers that qualify under Securities & Exchange Commission Rule 15C3-1 (uniform net capital rule). No public deposit shall be made except in a qualified public depository as established by state laws. All financial institutions and broker/dealers who desire to become qualified bidders for investment transactions must supply the following: audited financial statements, proof of National Association of Security Dealers (NASD) certifications, proof of State registration, and a certification of having read and understood the Fund's investment policy.
- ii. An annual review of the financial condition and registrations of qualified bidders will be conducted by the Treasurer. A current audited financial statement is required to be on file for each financial institution and broker/dealer in which the Fund invests.
- iii. From time to time, the Treasurer may choose to invest in instruments offered by community financial institutions. In such situations, a waiver to the criteria above may be granted. All terms and relationships will be fully disclosed prior to purchase and will be reported to, and approved by, the Village Board.

h. Authorized Investment Advisors:

- i. The Village Administrator, with the approval of the Board of Trustees, may appoint investment advisors. The investment advisor shall be a fiduciary with respect to the security decisions and shall be one of the following:
 1. An investment advisor registered under the Federal Investment Advisors Act of 1940 (15 U.S.C. 80b, et seq.) and the Illinois Securities Law of 1953;
 2. A bank or trust company authorized to conduct a trust business in Illinois;
 3. A life insurance company authorized to transact business in Illinois; or
 4. An investment company defined and registered under the Federal Investment Company Act of 1940 (U.S.C. 80A-1, et seq.) and registered under the Illinois Securities Law of 1953.
- ii. The investment advisor shall be person who:
 1. Has the power to manage, acquire, or dispose of any security;
 2. Has the knowledge in writing that he or she is a fiduciary with respect to the Village's securities; and

3. Is at least one of the following; (i) registered as an investment advisor under the
 - iii. Federal Investment Advisors Act of 1940 (15 U.S.C. 80b-1, et seq.); (ii) registered as an investment advisor under the Illinois Securities Law of 1953; (iii) a bank, as defined in the Investment Advisors Act of 1940; or (iv) an insurance company authorized to transact business in Illinois.
 - iv. All investment advice and service provided by an investment advisor so appointed shall be rendered pursuant to written contract between the investment advisor and the Village, and in accordance with the Village's investment policy. The contract shall include all the following:
 1. The Village's investment policy;
 2. Full disclosure of direct and indirect fees, commission, penalties, and any other compensation that may be received by the investment advisor, including reimbursement for expenses; and
 3. A requirement that the investment advisor submit periodic written reports, on at least a quarterly basis, for the Board of Trustees' regularly scheduled meetings. All returns on investments shall be reported as net returns after payment of all fees, commissions, and any other compensation.
- i. Authorized and Suitable Investments
- i. The Fund is empowered to invest in securities as defined in 30 ILCS 235/2. These securities include, but are not limited to, the following:
 1. Bonds, notes, certificates of indebtedness, treasury bills or other securities now or hereafter issued, which are guaranteed by the full faith and credit of the United States of America as to principal and interest;
 2. Bonds, notes, debentures, or other similar obligations of the United States of America or its agencies;
 3. Interest-bearing savings accounts, interest bearing certificates of deposit or interest-bearing time deposits or any other investments constituting direct obligation of any bank as defined by the Illinois Banking Act;
 4. Interest-bearing bonds of any county, township, Village Fund, incorporated town, municipal corporation or school district;
 5. Public Treasurers' Investment Pool, currently known as The Illinois Funds, created under Section 17 of the State Treasurer Act. The Village may also invest any public funds in a fund managed, operated, and administered by a bank, subsidiary of a bank holding company or use the services of such an entity to hold and invest or advise regarding the investment of any public funds.
- j. Collateralization
- i. Funds on deposit (checking accounts, certificates of deposit, etc.) in excess of FDIC limits must be secured by some form of collateral, witnessed by a written agreement and held at an independent-third party institution in the name of the municipality or an excess insurance policy issued by an Insurance company with a rating of "A" or better by A.M. Best & Co.
- k. Diversification

- i. The entity shall diversify its investments to the best of its ability based on the type of funds invested and the cash flow needs of those funds. Diversification can be by type of investment, number of institutions invested in, and length of maturity.

l. Maximum Maturities

- i. To the extent possible, the Village shall attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the Village will not directly invest in securities maturing more than two years from the date of purchase.
- ii. Reserve funds may be invested in securities exceeding two years if the maturity of such investments is made to coincide as nearly as practicable with the expected use of the funds.

m. Internal Control

- i. The Treasurer is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the entity are protected from loss, theft or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The internal controls shall address the following points:
 - 1. Control of collusion
 - 2. Separation of transaction authority from accounting
 - 3. Custodial safekeeping
 - 4. Written confirmation of telephone transactions for investments and wire transfers

n. Performance Standards

- i. This investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio should obtain a comparable rate of return during market/economic environment of stable interest rates. Portfolio performance should be compared to benchmarks with similar maturity, liquidity and credit quality as the portfolio. The average monthly rate of the Illinois Funds will be used as a benchmark.

o. Reporting

- i. The Treasurer shall prepare an investment report at least quarterly. The report should be provided to the Board of Trustees and available on request. The report should be in a format suitable for review by the general public. An annual report should also be provided to the Board.

p. Marking to Market

- i. A statement of the market value of the portfolio shall be issued to the Board of Trustees quarterly.

VII. Debt Policy

- a. The Village acknowledges that certain costs incurred on an annual basis reflect an investment in the future of the Village. These types of costs include development, acquisition, and replacement of assets that will be used by the residents of the Village over a long period of time. Financing of these long-term assets is often appropriately accomplished through the issuance of long-term debt instruments, special assessments, or any such combination thereof.
- b. It is the responsibility of the Village Board and Village staff to monitor the financial health of the Village. A significant portion of the Village's financial health is determined by its ability to manage its debt.
- c. It is the responsibility of the Director of Finance or his/her designee to regularly monitor the Village's outstanding debt and to recommend issuance, replacement and retirement of outstanding debt to the Village Board.
- d. Financing Considerations
 - i. The Village will confine long-term borrowing to capital improvements or other long-term projects which cannot and, appropriately should not, be financed from current revenues and/or funds established for equipment replacement.
 - ii. The Village will not use long-term debt to finance current operations, nor will long-term debt be used to finance the cost of short-lived (less than seven years) depreciable assets.
 - iii. In general, the final maturity of bonds and notes issued by the Village should not exceed the expected useful life of the underlying project for which it is being issued.
 - iv. The Village will retire bond anticipation debt within six (6) months after completion of the underlying project or upon the next general debt issuance.
- e. Debt Limits
 - i. The Village will keep the maturity of all outstanding general obligation bonds at or below 20 years.
 - ii. Total general obligation debt, including any such proceeds allocated to the sewer and water utilities, will not exceed 8.635 percent of the State equalized valuation limitation of taxable property within the Village for non-home rule communities.
- f. Financial Advisors
 - i. The Village will utilize the services of a qualified financial advisor in monitoring its debt and debt service.
 - ii. The Village should strive to maintain a long-term relationship with a financial advisor to allow for continuity and consistency in services provided by the advisor. However, the arrangement between the financial advisor and the Village should be examined every three (3) to five (5) years or as deemed necessary by staff and the Village Board.

- iii. All feasible alternatives for borrowing funds should be considered by the Village and the financial advisor depending on the uniqueness of the items or projects being financed by long-term debt.
 - iv. All costs of issuing long-term debt, including fees for professional services, underwriting fees, and the interest costs over the term of the debt issue, must be considered and carefully evaluated for each borrowing.
 - v. The Village will work with its financial advisor to ensure that long-term debt issues are structured to protect the interest of the Village for the present and in the future (for example, the inclusion of call provisions to protect the Village against future interest rate fluctuations or other circumstances).
- g. Other Considerations
- i. The Village will maintain good communications with bond rating agencies regarding its financial condition.
 - ii. The Village will follow a policy of full disclosure in all financial reporting including bond prospectuses and continuing disclosure agreements required under SEC Rule 15c2-12(b)(5).

VIII. Accounting, Auditing & Financial Reporting Policy

- a. The Village's accounting and financial reporting systems will be maintained in conformance with all applicable Federal and State laws, rules, and regulations, and the generally accepted accounting principles and practices as promulgated by the Governmental Accounting Standards Board (GASB).
- b. On an ongoing basis, Village staff will work to stay apprised of any pending or proposed changes in the accounting standards or other legal requirements that may impact the financial operations or other reporting requirements of the Village.
- c. Compliance with these standards is reviewed by undergoing an annual independent financial audit of the Village's accounting records, internal controls, and financial statements. The audit also facilitates the issuance of an official Annual Financial Report including an audit opinion, and a management letter presented to the Village Board detailing findings and any recommendations for improvement.

IX. Review and Amendment

- a. The policies included herein shall be reviewed every fiscal year during the budget planning process or whenever Village conditions indicate that a policy update is necessary. Any updates to the policy shall be subject to the approval of the Village Board. The following notes the creation, revision, and planned review dates:

Amended: 2/12/2024 Village Board Meeting



PERSONNEL

Personnel

The employees of the Village of Lake Villa are the foundation of the high-quality services provided to residents, businesses, and visitors. The Village is committed to attracting, retaining, and supporting a highly skilled workforce that upholds its dedication to excellence. In recognition of their contributions, Village employees are provided with competitive compensation and benefits that align with both market conditions and the Village's financial sustainability.

Staffing Overview

The Village employs a combination of full-time, part-time, and seasonal employees across its departments. Key personnel allocations are as follows:

- Administration/Finance – Responsible for Village operations, financial management, human resources, and resident services.
- Community Development – Manages zoning, planning, and economic development initiatives.
- Police Department – Provides public safety, emergency response, and community policing initiatives.
- Public Works – Oversees infrastructure maintenance, snow removal, water and sewer systems, and park services.

Commitment to Competitive & Equitable Compensation

To support the Village's top priorities, employee compensation must remain competitive and equitable while adhering to financial feasibility. The Village continuously evaluates compensation structures to ensure they align with industry standards and maintain fairness across all departments.

Merit-Based Employee Raises

Each year, the Village Board provides the Village Administrator with direction on the percentage allocation for merit-based salary increases. For the current fiscal year, the Village Board has authorized a merit-based raise pool of up to 3% for Village employees. Individual salary adjustments are determined through a structured performance review process, conducted by Department Heads, to ensure raises reflect employee performance, contributions, and commitment to service excellence.

FY 2025-2026 Full-Time Positions					
Department	Position	23-24	24-25	25-26	
<u>Administration & Finance</u>	Village Administrator	1	1	1	
	Assistant to the Village Administrator	1	1	1	
	Finance Director	1	1	1	
	Administrative Analyst	0	1	1	
	Utility Billing Clerk	1	1	1	
	Administrative Clerk	0	1	1	
	Finance Clerk	1	0	0	
<u>Administration & Finance</u>	TOTAL	5	6	6	
<u>Public Works</u>	Superintendent of Public Works	1	1	1	
	Foreman	0	1	1	
	Maintenance Worker II	2	2	2	
	Maintenance Worker I	2	2	2	
<u>Public Works</u>	TOTAL	5	6	6	
<u>Water/Sewer</u>	Superintendent of Water/Sewer	1	1	1	
	Maintenance Worker II	0	0	0	
	Maintenance Worker I	2	3	3	
<u>Water/Sewer</u>	TOTAL	3	4	4	
<u>Police</u>	Police Chief	1	1	1	
	Deputy Police Chief	0	0	1	
	Lieutenant	1	1	1	
	Sergeant	4	4	3	
	Detective	1	1	1	
	Patrol Officers	11	11	12	
	Records Supervisor	1	1	1	
<u>Police</u>	TOTAL	19	19	20	

TABLE 1
VILLAGE OF LAKE VILLA
OPERATIONS CLASSIFICATION PAY PLAN

<u>POSITION CLASSIFICATION</u>	<u>PAY GRADE</u>	<u>MINIMUM</u>	<u>MAXIMUM</u>
	O1	\$30,187	\$41,237
PT Record's Clerk	O2	\$31,696	\$43,299
	O3	\$33,281	\$45,464
	O4	\$34,945	\$47,737
PT Finance Clerk, PT Community Service Officer, PT Customer Service Representative	O5	\$36,692	\$50,124
Receptionist, PT Management Intern	O6	\$38,527	\$52,630
	O7	\$40,453	\$55,262
	O8	\$42,476	\$58,025
Administrative Assistant	O9	\$44,599	\$60,926
	O10	\$46,374	\$63,972
Administrative Clerk, Finance Clerk, Utility Billing Clerk, Maintenance Worker I	O11	\$48,693	\$67,171
	O12	\$51,128	\$70,530
Record's Clerk, Executive Assistant	O13	\$54,211	\$74,056
Administrative Analyst, Maintenance Worker II	O14	\$56,921	\$77,759
	O15	\$59,767	\$81,647
	O16	\$62,756	\$85,729
Maintenance Worker III, Foreman	O17	\$65,894	\$90,016
	O18	\$69,188	\$94,516
Mechanic	O19	\$72,648	\$99,242
Superintendent of Public Works	O20	\$81,619	\$111,499

TABLE 2
VILLAGE OF LAKE VILLA
MANAGEMENT CLASSIFICATION PAY PLAN

<u>POSITION CLASSIFICATION</u>	<u>PAY GRADE</u>	<u>MINIMUM</u>	<u>MAXIMUM</u>
Records Supervisor	M1	\$65,867	\$89,980
	M2	\$69,160	\$94,479
Administrative Services Director	M3	\$72,619	\$99,202
	M4	\$76,249	\$104,163
Assistant to the Village Administrator	M5	\$80,062	\$109,371
	M6	\$84,065	\$114,839
	M7	\$88,268	\$120,581
	M8	\$92,682	\$126,610
Director of Public Works / Finance Director	M9	\$97,316	\$132,941
	M10	\$102,182	\$139,588

TABLE 3
VILLAGE OF LAKE VILLA
PUBLIC SAFETY CLASSIFICATION PAY PLAN

<u>POSITION CLASSIFICATION</u>		<u>MINIMUM</u>		<u>MAXIMUM</u>	
PS1	Police Officer	Per Approved Collective Bargaining Agreement		Per Approved Collective Bargaining Agreement	
PS2	Police Sergeant	1.0%	Above Step 8 Police Officer Base Salary	11.0%	Above Step 8 Police Officer Base Salary
PS3	Police Lientenant	11.0%	Above Step 8 Police Officer Base Salary	22.0%	Above Step 8 Police Officer Base Salary
PS4	Deputy Chief of Police	15.0%	Above Step 8 Police Officer Base Salary	28.0%	Above Step 8 Police Officer Base Salary
PS5	Chief of Police	22.0%	Above Step 8 Police Officer Base Salary	33.0%	Above Step 8 Police Officer Base Salary

Police Pay Plans

PROPOSED STEP 8 POLICE OFFICER BASE SALARY

	FY2023	FY2024	FY2025	FY2026
Step 8 Officer	\$94,911	\$97,047	\$99,230	\$101,959
Annual Increase		102.25%	102.25%	102.75%

PAY PLAN BASED ON PUBLIC SAFETY PAY PLAN & STEP 8 BASE SALARY

	FY2023		FY2024		FY2025		FY2026	
	Range Min.	Range Max.	Range Min.	Range Max.	Range Min.	Range Max.	Range Min.	Range Max.
Police Sergeant	\$95,860	\$105,352	\$98,017	\$107,722	\$100,223	\$110,146	\$102,979	\$113,175
Police Lientenant	\$105,352	\$115,792	\$107,722	\$118,397	\$110,146	\$121,061	\$113,175	\$124,390
Deputy Chief	-	-	-	-	-	-	\$117,253	\$130,508
Chief of Police	\$115,792	\$126,232	\$118,397	\$129,072	\$121,061	\$131,976	\$124,390	\$135,606



CAPITAL IMPROVEMENT PLAN

CAPITAL IMPROVEMENT PLAN FY2026-2030

Introduction

Capital Improvement Planning is a strategic tool that guides decisions on the investment in our community's infrastructure. This process identifies and outlines projects that enhance public facilities, transportation systems, water and sewer services, parks, and other critical assets within our community. By prioritizing infrastructure improvements, the Village ensures responsible financial planning while addressing current and future needs.

The result of this planning process is the Village's Capital Improvement Plan (CIP), a document that is developed and published annually that proposes the development, modernization, or replacement of physical public projects over a five-year period. The CIP shows the arrangement of projects in a sequential order based on the schedule of priorities and assigns an estimated cost and anticipated method of financing for each project. The first year of the CIP shows specific funding and reflects projects funded during the regular budget process as the Capital Budget.

The Plan is intended to be updated annually as additional information is received, additional capital needs are identified, and existing capital needs are reprioritized. The CIP assigns projects and purchases to the years in which they are expected to commence. This CIP identifies funding sources and strives to present balanced expenditures. This document should be viewed as a tool for both the Village Board and Department Heads to assist with the annual budgeting process.

Programming capital improvements over time can promote better use of the Village's limited resources and assist in the coordination of public and private development. By looking beyond the first year, and projecting what, where, when and how capital investments should be made, capital programming enables the Village to use funds wisely and maintain an effective level of service to the present and future population of the community.

Purpose and Goals

The purpose of the CIP is to provide a structured approach to managing capital investments, ensuring that projects align with the Village's strategic priorities and long-term planning goals.

Key objectives include:

- **Enhancing Public Safety & Infrastructure Resilience:** Investing in roads, bridges, stormwater management, and utilities to ensure reliability and safety.
- **Promoting Economic Growth:** Supporting business development by investing in professional services or improvements that enhance accessibility and public amenities.

- **Ensuring Fiscal Responsibility:** Prioritizing projects based on need, cost-effectiveness, and available funding sources.
- **Sustaining Quality of Life:** Enhancing parks, recreational facilities, and public spaces to benefit residents.
- **Encouraging Transparency & Community Engagement:** Providing clear information about planned investments and opportunities for public input.

Overview of Projects by Funding Source

Capital projects are funded through various sources, ensuring a balanced and sustainable approach to infrastructure investment.

Below is an overview of the major funds and their associated projects:

- **General Capital Fund:** Supports municipal building improvements, storm sewer improvements, public safety facilities, capital equipment, fleet services, and parks enhancements.
- **Water & Sewer Fund:** Funds water main replacements and sewer system upgrades.
- **Motor Fuel Tax (MFT) Fund:** Finances road resurfacing, intersection improvements, and pedestrian safety enhancements.
- **Mansion Fund:** Support projects and investments for the preservation and operation of the Lehmann Mansion.
- **Metra Fund:** Supports projects and investments for the maintenance and operation of the Lake Villa Metra Station.

Project Costs and Timing

Proposed project costs are estimates. Near-term project costs, as well as those where engineering or design work has been done, are generally more accurate. The timing of projects is dependent on available funding, administrative capacity, and coordination with other projects when it is beneficial to achieve cost savings and avoid conflicts.

Inclusion of a project in the CIP does not obligate the Village to implement but merely allows for the Village to allocate estimated and/or required financial resources that can be spent toward a specific project. Should the bidding environment or actual costs for projects exceed the CIP budget for an individual project, the Village Board may opt to defer the project to a future year.

The Village values public input in shaping the CIP and encourages residents to participate in discussions on infrastructure investments. Open houses, public meetings, and online engagement tools provide opportunities for feedback. By working together, we ensure that our capital investments align with community priorities and support the long-term vision for a thriving, sustainable Village.

Through this thoughtful and transparent planning process, the Village remains committed to responsible infrastructure investment, ensuring that our roads, utilities, parks, and facilities continue to serve the needs of current and future generations.

**VILLAGE OF LAKE VILLA, IL
FY2026 CAPITAL BUDGET**

General Capital Fund	
<u>Buildings & Facilities</u>	
Grass Lake Road Pedestrian Path	\$ 185,000
Grand Avenue Pedestrian Path (Design Engineering)	26,589
Public Works Facility Improvements	25,000
Village Facility Space Needs Analysis	10,000
<u>Information Technology</u>	
Phone System Upgrade/Replacement	\$ 16,000
Workstation Replacements	25,970
Enterprise Resource Planning (ERP) System Upgrade	21,200
Public Safety Squad Computer Replacements	15,750
<u>Public Safety</u>	
Police Shields	\$ 6,000
Body Camera Replacements	14,442
Police Camera Server Replacement	6,581
Squad Cameras	6,100
Ammunition & Supplies	9,730
<u>Fleet Vehicles/Capital Equipment</u>	
Unit 5 – 1998 International 4900 Replacement (Split)	\$ 116,463
Unit 6 – 1998 Stewart & Stevenson Upfit (Split)	15,000
Unit 8 – 2002 International 4900 Replacement (Split)	62,513
Unit 21 – 2014 Dodge Ram Body Replacement	38,567
Unit 277 – 2014 Dodge Charger Police Replacement	66,831
Public Works/Police Department Vehicle Leases	48,378
Tractor Replacement	38,000
<u>Public Works Streets Projects/Equipment</u>	
Road Resurfacing Supplement	\$ 275,000
Anti-Ice Sprayer Attachment	25,000
Road Salt/Brine	45,000
Road Resurfacing Design/Engineering	35,000
<u>Other Projects</u>	
Investment Fees	\$ 7,000
Building Repairs/Planning Studies/Contingency	81,706
Zoning Code Updates	<u>70,000</u>
General Capital Fund Sub-Total	<u>\$ 1,292,820</u>

Water & Sewer Capital Fund	
<u>Buildings & Facilities</u>	
Water/Sewer Facility Tuckpointing (Split)	\$ 10,958
<u>Water System Improvements</u>	
Water Meter Replacement Project	\$ 325,000
Burnett/Walden/Laurie Court Water Main (Phase 1)	270,000
IEPA Loan Application for Burnett Water Main (Phase 2)	25,000
<u>Sanitary Sewer Improvements</u>	
Water/Sewer Facility Tuckpointing (Split)	\$ 10,958
Sanitary Sewer Manhole Repairs/I&I Repairs	100,000
Life Station #8 Rehabilitation/Pump Replacement	50,000
<u>Fleet Vehicles/Capital Equipment</u>	
Unit 5 – 1998 International 4900 Replacement (Split)	\$ 38,821
Unit 6 – 1998 Stewart & Stevenson Upfit (Split)	5,000
Unit 8 – 2002 International 4900 Replacement (Split)	20,837
Unit 15 – 2015 Ford F250 Replacement	80,000
Unit 22 – Crane Truck Replacement	210,000
Water/Sewer Vehicle Leases	30,202
Other Projects/Contingencies	<u>25,000</u>
Water & Sewer Capital Fund Sub-Total	<u>\$ 1,201,775</u>
Parks Capital Fund (Fund 97)	
No Projects Planned	\$ -
Parks Capital Fund Sub-Total	<u>\$ -</u>
Motor Fuel Tax Fund (Fund 75)	
Annual Pavement Resurfacing Program	\$ 650,000
Design and Construction Engineering	<u>65,000</u>
Motor Fuel Tax Fund Sub-Total	<u>\$ 715,000</u>
Lehmann Mansion Fund (Fund 08)	
Facility Improvements	\$ <u>30,000</u>
Lehmann Mansion Fund Sub-Total	<u>\$ 30,000</u>
Metra Station Fund (Fund 02)	
Facility Condition Assessment	\$ <u>3,500</u>
Metra Station Fund Sub-Total	<u>\$ 3,500</u>
Grand-Total	<u>\$ 3,243,095</u>

Attached is the Capital Improvement Program Summary Report that includes the proposed 5-year CIP for Fiscal Years 2026-2030.

Village of Lake Villa
FY2026 Capital Improvement Plan Summary Report
FY26 - FY30

	Rollover	FY 26	FY 27	FY 28	FY 29	FY 30	Total
General Capital Fund (Fund 90)							
<u>Facilities & Grounds</u>							
Grass Lake Road Pedestrian Path/Sidewalk (Construction)	X	185,000	-	-	-	-	185,000
Grand Avenue Pedestrian Path/Sidewalk (Phase II) 80% Reimbursed		26,589	79,768	-	-	-	106,357
Grand Avenue Pedestrian Path/Sidewalk (Phase III/C)				988,242	-	-	988,242
Baseball Park Overhead Door/Storage Building			13,000		-	-	13,000
Village Hall/PD Parking Lot Resurfacing				45,000		-	45,000
Public Works Facility Paving (Phase 2)						100,000	
Public Works Facility Improvements		25,000	25,000			1,200,000	1,250,000
Grand Avenue/Cedar Pedestrian Beacons				45,000			45,000
Space Needs Analysis - Public Works		10,000					10,000
Steven Sherwood Park Asphalt Path Replacement					75,000		75,000
<u>Total Building & Facilities</u>		\$ 246,589	\$ 117,768	\$ 1,078,242	\$ 75,000	\$ 1,300,000	\$ 2,717,599
<u>Information Technology</u>							
Phone System Upgrade/Replacement		16,000					16,000
Public Works Training Room Improvements			3,500				3,500
Cedar Avenue Audio Improvements (Phase 2)				40,000			40,000
Work Orders System Software Project					20,000	40,000	60,000
Workstation Replacements		25,970	10,093	30,000	25,000		91,063
BS&A Online Implementation		21,200					21,200
MDT Replacements (Squad Computers)		15,750	16,250	16,750		16,750	65,500
<u>Total Information Technology</u>		\$ 78,920	\$ 29,843	\$ 86,750	\$ 45,000	\$ 56,750	\$ 297,263
<u>Public Safety</u>							
Bullet Proof Vests				5,000	5,000		10,000
Police Shields		6,000					6,000
Body Cameras		14,442	14,442	14,442			43,326
Police Camera Server Replacement		6,581					6,581
Squad Cameras		6,100					6,100
Rifles & Sims Guns		9,730					9,730
<u>Total Public Safety</u>		\$ 42,853	\$ 14,442	\$ 19,442	\$ 5,000	\$ -	\$ 81,737
<u>Storm Sewer Improvements</u>							
Park Avenue Stormsewer Project (D/E)				140,000			140,000
Park Avenue Stormsewer Construction					600,000		600,000
<u>Total Storm Sewer Improvements</u>		\$ -	\$ -	\$ 140,000	\$ 600,000	\$ -	\$ 740,000
<u>Fleet Vehicles</u>							
Vehicle Leases (Police/Public Works)		48,378	48,378	48,378	27,350	4,251	176,735
Squad 271 - Ford Explorer Utility					70,000		70,000
Squad 273 - Dodge Charger Sedan						75,000	75,000
Squad 274 - Ford Explorer Utility				70,000			70,000
Squad 277 - Dodge Charger Police		66,831					66,831
Squad 280 - Dodge Charger Sedan						75,000	75,000
Squad 282 - Ford Explorer Utility			75,000				75,000
Unit 5 - 1998 International 4900 Replacement	X	116,463					116,463
Unit 8 - 2002 International 4900 Replacement		62,513					62,513
Unit 7 - 2000 International 4900 Replacement						130,000	130,000
2011 Hyunda HL740 Front End Loader					161,250		161,250
Skidsteer - 2015 Case SR210				75,000			75,000
Unit 6 - 1998 Stewart & Stevenson M1078 Upfit		15,000					15,000
Unit 11 - 2016 Ford Explorer					55,000		55,000
Unit 14 - 2014 Ford 250 Replacement			95,400				95,400
Unit 21 - 2014 Dodge Ram Body Replacement		38,567					38,567
Vacuum Trailer				55,000			55,000
Sidewalk Clearing Equipment		38,000					38,000
<u>Total Fleet Vehicles</u>		\$ 385,752	\$ 218,778	\$ 248,378	\$ 313,600	\$ 284,251	\$ 1,450,759

Village of Lake Villa
FY2026 Capital Improvement Plan Summary Report
FY26 - FY30

	Rollover	FY 26	FY 27	FY 28	FY 29	FY 30	Total
<u>Public Works Streets Projects/Equipment</u>							
Road Resurfacing		275,000					275,000
Anti Ice Sprayer		25,000					25,000
Salt/Brine		45,000					45,000
Road Resurfacing Program Engineering		35,000					35,000
	<u>Total Public Works Streets Projects/Equipment</u>	\$ 380,000	\$ -	\$ -	\$ -	\$ -	\$ 380,000
<u>Parks Capital</u>							
Loffredo Park Liftstation			50,000				50,000
Loffredo Park Pickle Ball Courts			245,000				245,000
Lehmann Park Panel Christmas Tree			32,000				32,000
Playground Equipment Replacement				25,000			25,000
	<u>Total Parks Capital</u>	\$ -	\$ 327,000	\$ 25,000	\$ -	\$ -	\$ 352,000
<u>Other Projects/Contingencies</u>							
Investment Fees		7,000					
Building Repairs/Planning Studies		25,000	25,000	25,000	25,000	25,000	125,000
Economic Development Initiatives			50,000	50,000	50,000	50,000	200,000
Zoning Code Updates		70,000	20,000				90,000
Contingency (5%)		56,706	35,392	79,891	51,930	82,050	305,968
	<u>Total Other Projects/Contingencies</u>	\$ 158,706	\$ 130,392	\$ 154,891	\$ 126,930	\$ 157,050	\$ 720,968
	Recommended Funding	991,357	838,222	1,752,703	1,165,530	1,798,051	6,438,863
	Rollovers (Previous Year)	301,463	-	-	-	-	301,463
		1,292,820	838,222	1,752,703	1,165,530	1,798,051	6,740,326
	Grand Total	1,292,820	838,222	1,752,703	1,165,530	1,798,051	6,847,326

Village of Lake Villa
FY2026 Capital Improvement Plan Summary Report
FY26 - FY30

	Rollover	FY 26	FY 27	FY 28	FY 29	FY 30	Total
Water/Sewer Capital Fund (Fund 91)							
Water							
<u>Buildings & Facilities</u>							
Water/Sewer Facility Tuckpointing		10,958					10,958
<u>Total Building & Facilities</u>		\$ 10,958	\$ -	\$ -	\$ -	\$ -	\$ 10,958
<u>Tower A (Railroad Avenue)</u>							
Design/Engineering (Painting/Repairs)			40,000				40,000
Painting/Repairs of Water Tower A				850,000			850,000
<u>Total Tower A (Railroad Avenue)</u>		\$ -	\$ 40,000	\$ 850,000	\$ -	\$ -	\$ 890,000
<u>Tower B (Tower Drive)</u>							
Design/Engineering (Repainting)					40,000		40,000
Painting/Repairs of Water Tower B						700,000	700,000
<u>Total Tower B (Tower Drive)</u>		\$ -	\$ -	\$ -	\$ 40,000	\$ 700,000	\$ 740,000
<u>Water System Improvements</u>							
Water Meter Replacement Project		325,000	325,000				650,000
Burnett/Walden/Laurie Ct. Water Main (Phase 1)	X	270,000					270,000
IEPA Loan - Burnett/Walden/Laurie Ct. Water Main (Phase 2)		25000		2,500,000			2,500,000
Well #5 Rehabilitation				40,000			40,000
IEPA Loan - Grand Avenue Water Main					2,910,550		2,910,550
<u>Total Water System Improvements</u>		\$ 620,000	\$ 325,000	\$ 2,540,000	\$ 2,910,550	\$ -	\$ 6,370,550
<u>Fleet Vehicles</u>							
Vehicle Leases (Water/Sewer)		15,101	15,101	15,101	9,124		54,427
Unit 22 - Crane Truck Replacement		105,000					105,000
Unit 6 - 1998 Stewart & Stevenson M1078 Upfit		2,500					2,500
Unit 5 - 1998 International 4900 Replacement	X	19,411					19,411
Unit 8 - 2002 International 4900 Replacement		10,419					10,419
Unit 7 - 2000 International 4900 Replacement						22,500	22,500
Unit 15 - 2015 Ford F250 Replacement		40,000					40,000
2011 Hyunda HL740 Front End Loader					26,875		26,875
Vacuum Trailer		-		27,500			27,500
<u>Total Fleet Vehicles</u>		\$ 192,430	\$ 15,101	\$ 42,601	\$ 35,999	\$ 22,500	\$ 308,631
<u>Other Projects/Contingencies</u>							
Contingency		12,500	12,500	12,500	12,500	12,500	62,500
<u>Total Other Projects/Contingencies</u>		\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 62,500

Village of Lake Villa
FY2026 Capital Improvement Plan Summary Report
FY26 - FY30

	Rollover	FY 26	FY 27	FY 28	FY 29	FY 30	Total
Sewer							
<u>Buildings & Facilities</u>							
Water/Sewer Facility Tuckpointing		10,958					10,958
	<u>Total Building & Facilities</u>	\$ 10,958	\$ -	\$ -	\$ -	\$ -	10,958
<u>Sanitary Sewer Improvements</u>							
Sanitary Sewer Manhole Repairs/I&I Program		100,000	100,000	100,000	100,000	100,000	500,000
Lift Station #8 Rehabilitation/Pump Replacement		50,000					50,000
	<u>Total Sanitary Sewer Improvements</u>	\$ 150,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	550,000
<u>Fleet Vehicles</u>							
Vehicle Leases (Water/Sewer)		15,101	15,101	15,101	9,124		54,427
Unit 22 - Crane Truck Replacement		105,000					105,000
Unit 6 - 1998 Stewart & Stevenson M1078 Upfit		2,500					2,500
Unit 5 - 1998 International 4900 Replacement	X	19,411					19,411
Unit 8 - 2002 International 4900 Replacement		10,419					10,419
Unit 7 - 2000 International 4900 Replacement						22,500	22,500
Unit 15 - 2015 Ford F250 Replacement		40,000					40,000
2011 Hyunda HL740 Front End Loader					26,875		26,875
Vacuum Trailer		-		27,500			27,500
	<u>Total Fleet Vehicles</u>	\$ 192,430	\$ 15,101	\$ 42,601	\$ 35,999	\$ 22,500	308,631
<u>Sewer Equipment</u>							
HD System Sewer Camera				-	-	125,000	125,000
	<u>Total Sewer Equipment</u>	\$ -	-	-	-	125,000	125,000
<u>Other Projects/Contingencies</u>							
Contingency		12,500	12,500	12,500	12,500	12,500	62,500
	<u>Total Other Projects/Contingencies</u>	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	62,500
	Recommended Funding	892,954	520,202	3,600,202	3,147,548	995,000	8,699,727
	Rollovers (Previous Year)	308,821	-	-	-	-	308,821
	Grand Total	1,201,775	520,202	3,600,202	3,147,548	995,000	9,008,548

Village of Lake Villa
FY2026 Capital Improvement Plan Summary Report
FY26 - FY30

	Rollover	FY 26	FY 27	FY 28	FY 29	FY 30	Total
Motor Fuel Tax Fund (Fund 75)							
Annual Pavement Resurfacing Program		650,000	600,000	600,000	45,000	600,000	2,495,000
Construction Engineering		65,000	40,000	40,000		40,000	185,000
Phase 2 Design/Construction for Grand Avenue Sidewalk							-
Park Avenue Storm Sewer Project					500,000		500,000
Recommended Funding		715,000	640,000	640,000	545,000	640,000	3,180,000
Rollovers (Previous Year)		-	-	-	-	-	-
Grand Total		715,000	640,000	640,000	545,000	640,000	3,180,000
Mansion Fund (Fund 08)							
Front Deck Improvements			8,500				8,500
Concrete Porch Replacement			38,000				38,000
Mansion Door & Window Repair				45,000			45,000
Mansion Paver Repairs in Courtyard				20,000			20,000
Asphalt Paving/Repairs Allowance					50,000		50,000
Carpet Replacements			22,500				22,500
HVAC Replacements	30,000				27,500		57,500
Exterior Walls Tuckpointing/Painting Allowance				15,000	15,000	15,000	45,000
Fire Alarm Replacement			10,000				10,000
Event Tent HVAC Replacement						145,000	145,000
Recommended Funding		30,000	79,000	80,000	92,500	160,000	441,500
Rollovers (Previous Year)		-	-	-	-	-	-
Grand Total		30,000	79,000	80,000	92,500	160,000	441,500
Metra Fund (Fund 02)							
Facility Condition Assessment		3,500					3,500
Parking Pay Machine Replacement						22,650	22,650
Security Camera Upgrades							-
Recommended Funding		3,500	-	-	-	22,650	26,150
Rollovers (Previous Year)		-	-	-	-	-	-
Grand Total		3,500	-	-	-	22,650	26,150



BUDGET DETAIL



General Fund

The General Fund is the primary operating fund for the Village of Lake Villa, supporting essential services that ensure the safety, functionality, and growth of our community. The fund is allocated across key departments, including Legislative, Management Services, Community Development, Police, Fleet, Streets, Facilities, and Parks. Each department plays a crucial role in delivering services, from governance and public safety to infrastructure maintenance and recreational opportunities. Expenditures are budgeted at the department level to ensure each area is adequately funded to meet its goals, while revenues are budgeted on a fund-wide basis and are not tied to individual departments.

Revenues

The total projected revenue for the Village of Lake Villa's General Fund for the fiscal year is \$6,383,997. The majority of this revenue—approximately \$5,701,750—comes from various tax sources, which remain the primary funding mechanism for core village operations. Tax revenues include real estate taxes, sales tax, state income tax, replacement tax, use tax, telecommunications tax, and utility tax.

In addition to tax revenue, the General Fund includes income from several other sources. These include licenses and permits, such as vehicle licenses and building permits; user fees, notably from the School Resource Officer (SRO) program; interest earnings; and police-related revenues. These diverse revenue streams support essential services and help maintain the financial stability of the Village.

Expenditures

For the upcoming fiscal year, the Village of Lake Villa has budgeted General Fund expenditures totaling \$6,383,758. The largest portion of General Fund spending—\$3,974,884—is allocated to the Police Department, supporting law enforcement personnel, operations, and public safety initiatives. Other significant expenditures include Streets, with \$950,214 dedicated to roadway maintenance and infrastructure.

From a categorical perspective, Personnel is the most significant expenditure, totaling \$4,821,027. This reflects the Village's continued investment in retaining experienced staff and providing quality public services. Contractual Services represent the second-largest category at \$943,349, supporting outsourced services, and other operational needs.

This fiscal year introduces a refined departmental structure to better reflect the Village's operations. The former "Administration" category has been reorganized into three distinct departments: Legislative, Management Services, and Community Development, providing greater transparency and accountability in budget tracking. Additionally, Parks Maintenance has been added to the General Fund to more accurately represent the costs associated with maintaining the Village's public spaces and recreational areas.

GENERAL FUND REVENUE AND EXPENDITURE HISTORY

General Fund	Actual	Budget	Actual	Budget	Projected	Budget	%	\$
Summary	2022-2023	2023-2024	2023-2024	2024-2025	2024-2025	2025-2026	Change	Change
Operational Revenues				A		B	(A to B)	(A to B)
Taxes	5,461,880	4,884,689	5,817,038	5,557,045	5,712,750	5,701,456	2.6%	144,411
Licenses & Permits	256,542	322,050	262,948	366,350	383,127	261,350	-28.7%	(105,000)
User Fees	163,450	148,554	131,881	172,355	222,815	208,191	20.8%	35,836
Interest	107,666	45,000	97,061	45,000	170,000	70,000	55.6%	25,000
Grant Revenue	10,580	-	-	-	5,158	-	0.0%	-
Other Revenue	211,333	125,268	205,356	92,500	172,198	137,000	48.1%	44,500
Transfers	96,640	6,000	-	-	6,000	6,000	0.0%	6,000
Total	6,308,091	5,531,561	6,514,283	6,233,250	6,672,048	6,383,997	2.4%	150,747

Operation Expenditures								
Legislative	-	-	184,833	185,100	150,879	197,113	6.5%	12,013
Management Services	735,180	1,337,037	828,040	685,617	690,552	737,130	7.5%	51,513
Community Development	-	-	90,624	101,812	100,909	101,672	-0.1%	(140)
Police	3,286,635	2,577,506	3,366,650	3,702,277	3,658,045	3,974,884	7.4%	272,607
Fleet	20,316	377,603	265,942	333,011	314,575	267,046	-19.8%	(65,966)
Streets	1,072,472	849,007	793,060	1,078,433	972,364	950,214	-11.9%	(128,219)
Facilities	143,716	88,900	75,958	98,022	91,417	102,700	4.8%	4,678
Parks Maintenance	43,994	51,100	52,489	47,506	53,000	53,000	11.6%	5,494
Non-Departmental Transfers	-	-	174,890	-	681,798	-	0.0%	-
Total	5,302,313	5,281,153	5,832,485	6,231,777	6,713,540	6,383,758	2.4%	151,981

Expenditure Categories								
Personnel	3,750,535	3,596,913	4,164,592	4,521,508	4,436,796	4,821,027	6.62%	299,519
Contractual	856,361	915,779	898,490	1,023,388	952,009	943,349	-7.82%	(80,039)
Utilities	153,995	153,000	138,810	169,700	162,224	169,700	0.00%	-
Commodities	144,872	398,961	415,703	477,181	440,713	429,682	-9.95%	(47,499)
Transfers	396,550	216,500	214,890	40,000	721,798	20,000	-50.00%	(20,000)
Total	5,302,313	5,281,153	5,832,485	6,231,777	6,713,540	6,383,758	2.4%	151,981

GENERAL FUND REVENUE

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
TAXES						
REAL ESTATE TAXES	1,443,479	1,354,295	1,354,295	1,334,752	(19,544)	-1%
POLICE PENSION TAX	835,123	833,421	833,421	862,990	29,569	4%
ROAD & BRIDGE TAX	18,551	24,829	24,829	24,715	(114)	0%
SALES TAX (S-95%)	1,097,336	1,054,500	1,137,143	1,092,500	38,000	4%
STATE INCOME TAX (S-95%)	1,372,363	1,235,000	1,377,500	1,377,500	142,500	12%
REPLACEMENT TAX	30,970	30,000	22,000	25,000	(5,000)	-17%
USE TAX (S-95%)	317,193	335,000	296,921	304,000	(31,000)	-9%
TELECOMMUNICATIONS TAX	95,134	100,000	87,960	90,000	(10,000)	-10%
UTILITY TAX-GAS	172,009	150,000	160,681	160,000	10,000	7%
UTILITY TAX-ELECTRIC	291,649	290,000	288,000	290,000	-	0%
CABLE FRANCHISE TAX	143,230	150,000	130,000	140,000	(10,000)	-7%
TOTAL TAXES	5,817,038	5,557,045	5,712,750	5,701,456	144,411	3%
LICENSES & PERMITS						
LIQUOR LICENSE	21,750	19,850	19,850	19,850	-	0%
VEHICLE LICENSES	96,564	95,000	95,000	95,000	-	0%
VIDEO GAMING LICENSES	16,725	16,500	19,350	16,500	-	0%
BUILDING PERMITS	123,298	230,000	243,927	125,000	(105,000)	-46%
SITE DEVELOPMENT PERMITS	4,611	5,000	5,000	5,000	-	0%
TOTAL LICENSES & PERMITS	262,948	366,350	383,127	261,350	(105,000)	-29%
USER FEES						
BUSINESS REGISTRATION FEES	6,150	5,500	6,875	6,500	1,000	18%
IMPACT FEES	1,800	3,000	52,149	3,000	-	0%
ZONING HEARING FEES	5,900	1,500	3,350	2,000	500	33%
SEX OFFENDER REGISTRATION FEES	510	400	400	400	-	0%
SCHOOL RESOURCE OFFICER	117,521	161,955	160,041	196,291	34,336	21%
TOTAL USER FEES	131,881	172,355	222,815	208,191	35,836	21%
INTEREST REVENUE						
INTEREST INCOME	96,490	45,000	170,000	70,000	25,000	56%
UNREALIZED GAIN ON INVESTMENTS	572	-	-	-	-	0%
TOTAL INTEREST REVENUE	97,061	45,000	170,000	70,000	25,000	56%
GRANT REVENUE						
GRANTS - STATE	-	-	5,158	-	-	0%
TOTAL GRANT REVENUE	-	-	5,158	-	-	0%
OTHER REVENUE						
POLICE REPORTS	1,540	1,500	1,500	2,000	500	33%
COURT FINES	56,379	60,000	100,000	100,000	40,000	67%
PARKING & ORDINANCE FINES	15,098	11,000	30,000	25,000	14,000	127%
OTHER REVENUE	132,339	20,000	40,698	10,000	(10,000)	-50%
TOTAL OTHER REVENUE	205,356	92,500	172,198	137,000	44,500	48%
TRANSFERS						
TRANSFER FROM OTHER FUNDS	-	-	6,000	6,000	6,000	0%
TOTAL TRANSFERS	-	-	6,000	6,000	6,000	0%
TOTAL REVENUE	6,514,283	6,233,250	6,672,048	6,383,997	150,747	2%

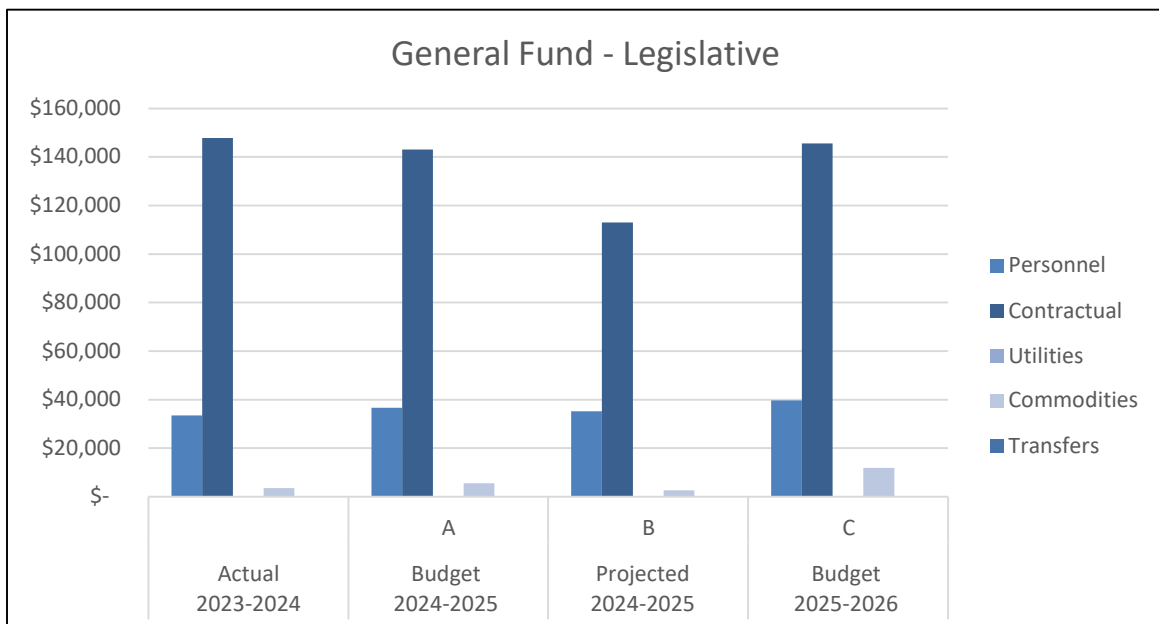


GENERAL FUND DEPARTMENT OVERVIEW

GENERAL FUND - LEGISLATIVE

Fund Description: The Village Board is the legislative and policy-making body of the Village. The Village President (Mayor) is elected at-large and serves for a term of four years. The Village Trustees are serve staggered terms of four years. The responsibilities of the Village Board include enacting ordinances for the proper governing of the Village; approving changes in the Municipal Code as required; adopting the annual budget and related financial documents; awarding municipal contracts; establishing all other policies necessary to promote the health, safety and welfare of the Village and its residents; appointing the Village Administrator and Police Chief; and representing the Village to the public and other governmental bodies.

LEGISLATIVE	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Personnel	\$ 33,440	\$ 36,600	\$ 35,260	\$ 39,703	8.5%	12.6%
Contractual	\$ 147,852	\$ 143,000	\$ 112,959	\$ 145,510	1.8%	28.8%
Utilities	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
Commodities	\$ 3,541	\$ 5,500	\$ 2,660	\$ 11,900	116.4%	347.4%
Transfers	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
Total Expenses	\$ 184,833	\$ 185,100	\$ 150,879	\$ 197,113	6.5%	30.6%



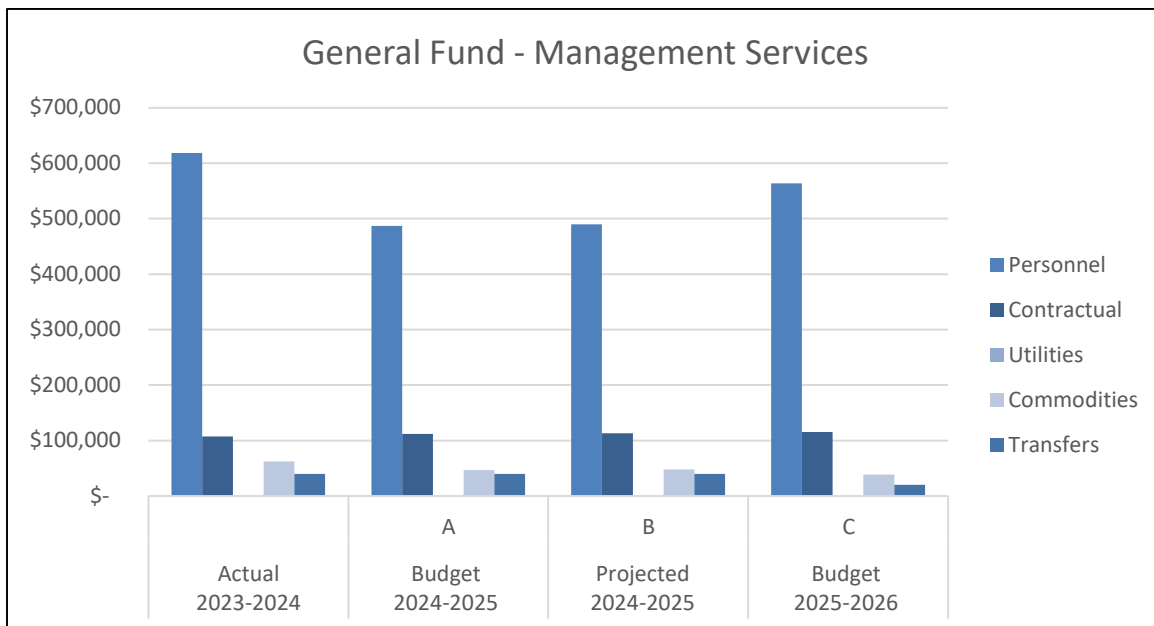
LEGISLATIVE

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
PERSONNEL EXPENSES						
SALARY-VILLAGE CLERK	3,500	3,500	3,500	3,500	-	0%
SALARY-MAYOR & TRUSTEES	29,940	33,100	31,760	33,100	-	0%
FICA	-	-	-	3,103	3,103	0%
TOTAL PERSONNEL EXPENSES	33,440	36,600	35,260	39,703	3,103	8%
CONTRACTUAL EXPENSES						
CODIFICATION	2,612	3,000	2,890	5,510	2,510	84%
LEGAL FEES	145,240	140,000	110,069	140,000	-	0%
TOTAL CONTRACTUAL EXPENSES	147,852	143,000	112,959	145,510	2,510	2%
COMMODITIES						
PUBLISHING	2,658	3,000	2,500	2,500	(500)	-17%
PRINTING	883	2,500	160	1,000	(1,500)	-60%
MEMBERSHIPS	-	-	-	5,400	5,400	0%
MISCELLANEOUS EXPENSES	-	-	-	3,000	3,000	0%
TOTAL COMMODITIES	3,541	5,500	2,660	11,900	6,400	116%
TOTAL LEGISLATIVE EXPENSES	184,833	185,100	150,879	197,113	12,013	6%

GENERAL FUND - MANAGEMENT SERVICES

Fund Description: The Management Services Department encompasses the Village's Administrative and Finance offices. The Administration Department provides leadership and oversight of Village operations, implements Board policies, and manages personnel services, including recruitment, labor negotiations, workers' compensation, and benefits administration. The Finance Department ensures financial transparency and customer service, handling the Annual Budget, Comprehensive Financial Report, and managing funds, investments, debt, and accounting.

MANAGEMENT SERVICES	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Personnel	\$ 618,514	\$ 486,765	\$ 489,684	\$ 563,379	15.7%	15.0%
Contractual	\$ 106,997	\$ 112,118	\$ 113,024	\$ 115,391	2.9%	2.1%
Utilities	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
Commodities	\$ 62,529	\$ 46,734	\$ 47,843	\$ 38,360	-17.9%	-19.8%
Transfers	\$ 40,000	\$ 40,000	\$ 40,000	\$ 20,000	-50.0%	-50.0%
Total Expenses	\$ 828,040	\$ 685,617	\$ 690,552	\$ 737,130	7.5%	6.7%



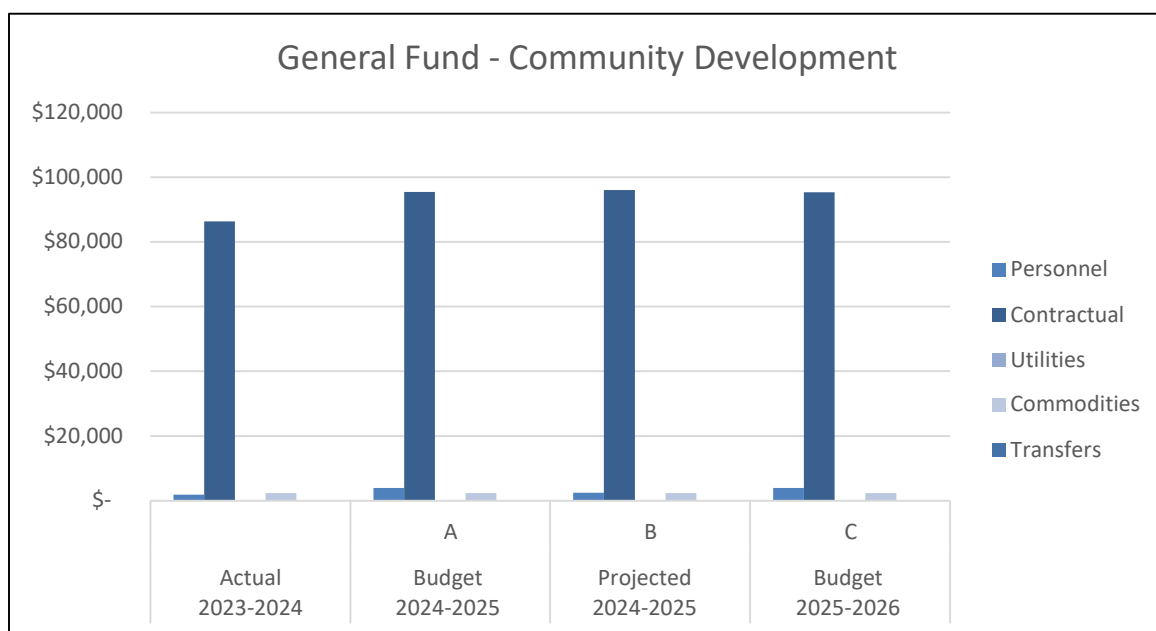
MANAGEMENT SERVICES

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
PERSONNEL EXPENSES						
SALARY (Payroll Spread)	319,728	339,146	368,194	404,223	65,077	19%
OVERTIME (Payroll Spread)	1,884	1,000	121	1,000	-	0%
PART-TIME	31,584	43,760	22,343	34,988	(8,772)	-20%
BENEFIT TIME COMPENSATION (Payroll Spread)	6,200	11,572	2,629	-	(11,572)	-100%
HEALTH & LIFE INSURANCE (Payroll Spread)	46,669	41,431	45,000	66,906	25,474	61%
IMRF	43,249	16,553	18,000	22,602	6,049	37%
FICA	169,201	33,303	33,397	33,661	358	1%
TOTAL PERSONNEL EXPENSES	618,514	486,765	489,684	563,379	76,614	16%
CONTRACTUAL EXPENSES						
AUDIT (S-70%)	30,100	26,530	26,705	26,000	(530)	-2%
FINANCIAL MANAGEMENT CONTRACT (S-50%)	35,290	31,260	32,780	32,664	1,404	4%
EQUIPMENT MAINTENANCE	4,175	3,000	2,856	6,000	3,000	100%
IT SUPPORT (75%)	12,204	12,000	13,996	12,000	-	0%
SOFTWARE LICENSES (70%)	25,228	39,328	36,687	38,727	(601)	-2%
TOTAL CONTRACTUAL EXPENSES	106,997	112,118	113,024	115,391	3,273	3%
COMMODITIES						
NEWSLETTER	841	2,500	1,500	1,800	(700)	-28%
TRAINING/TRAVEL	7,517	12,100	12,100	10,700	(1,400)	-12%
MEMBERSHIPS	6,761	6,284	6,284	3,660	(2,624)	-42%
LIABILITY INSURANCE	-	5,000	9,000	-	(5,000)	-100%
OFFICE SUPPLIES (S-35%)	5,570	7,350	7,100	7,000	(350)	-5%
CREDIT CARD FEES (S-10%)	2,619	2,500	2,458	7,000	4,500	180%
MISCELLANEOUS EXPENSES	39,165	9,000	7,000	6,000	(3,000)	-33%
NEW EQUIPMENT	57	2,000	2,401	2,200	200	10%
TOTAL COMMODITIES	62,529	46,734	47,843	38,360	(8,374)	-18%
TRANSFERS						
SPECIAL EVENTS CONTRIBUTION	40,000	40,000	40,000	20,000	(20,000)	-50%
TOTAL TRANSFERS	40,000	40,000	40,000	20,000	(20,000)	-50%
TOTAL MANAGEMENT SERVICES EXPENSES	828,040	685,617	690,552	737,130	51,513	8%

GENERAL FUND - COMMUNITY DEVELOPMENT

Fund Description: This Department oversees and manages various departmental functions, including Planning Services, Building, Code Administration, and Economic Development. It provides support to elected officials and the Village Administrator, handling both current and long-term planning, along with community and economic development efforts. The cost center enforces the Zoning and Sign Ordinances, as well as nuisance control provisions of the Municipal Code, involving code violation investigations, citations, and court actions when needed. The Building Division manages the building permit process, from intake and application routing to plan reviews, field inspections, and issuing Certificates of Occupancy. It also offers guidance to property owners considering improvements.

COMMUNITY DEVELOPMENT	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Personnel	\$ 1,890	\$ 3,960	\$ 2,520	\$ 3,960	0.0%	57.1%
Contractual	\$ 86,322	\$ 95,440	\$ 95,977	\$ 95,300	-0.1%	-0.7%
Utilities	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
Commodities	\$ 2,412	\$ 2,412	\$ 2,412	\$ 2,412	0.0%	0.0%
Transfers	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
Total Expenses	\$ 90,624	\$ 101,812	\$ 100,909	\$ 101,672	-0.1%	0.8%



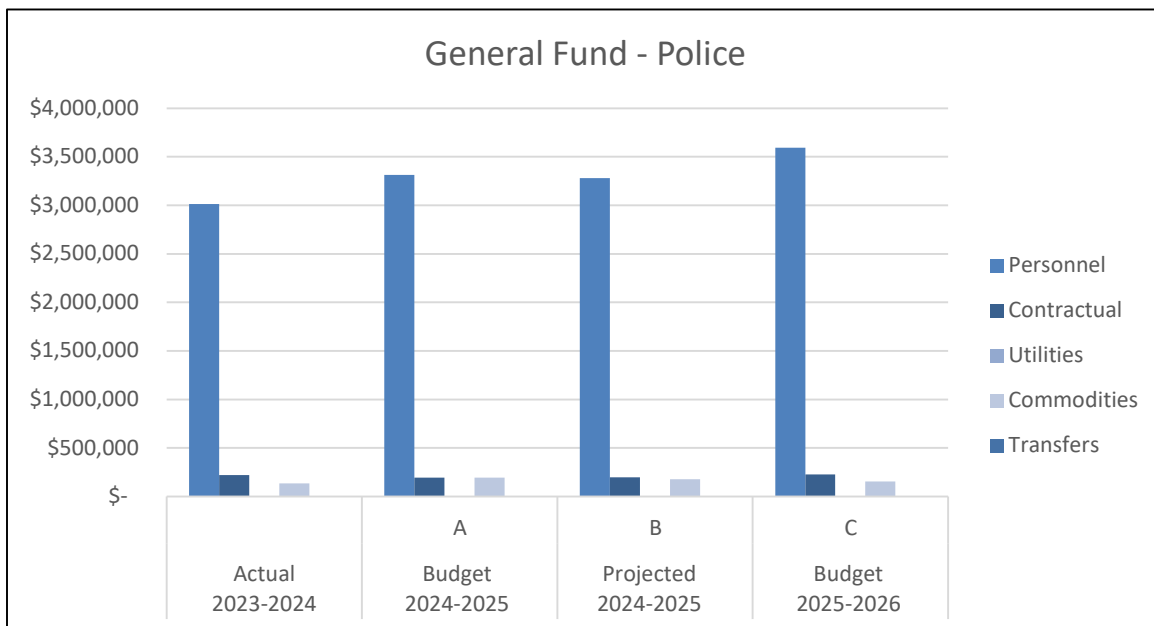
COMMUNITY DEVELOPMENT

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
PERSONNEL EXPENSES						
SALARY - ZONING & PLANNING	1,890	3,960	2,520	3,960	-	0%
TOTAL PERSONNEL EXPENSES	1,890	3,960	2,520	3,960	-	0%
CONTRACTUAL EXPENSES						
VACANT LOT MOWING	2,736	5,500	5,885	5,500	-	0%
PLANNING	16,665	20,000	18,152	20,000	-	0%
BUILDING INSPECTORS	61,049	65,000	67,000	65,000	-	0%
MANAGED GIS SERVICES (20%)	5,872	4,940	4,940	4,800	(140)	-3%
TOTAL CONTRACTUAL EXPENSES	86,322	95,440	95,977	95,300	(140)	0%
COMMODITIES						
BUILDING SOFTWARE FEES	2,412	2,412	2,412	2,412	-	0%
TOTAL COMMODITIES	2,412	2,412	2,412	2,412	-	0%
TOTAL COMMUNITY DEVELOPMENT EXPENSES	90,624	101,812	100,909	101,672	(140)	0%

GENERAL FUND - POLICE

Fund Description: The Lake Villa Police Department consists of 18 sworn and 4 civilian employees. The Village is dedicated to safeguarding persons and property through community partnership by upholding public trust, fostering mutual respect, and providing services to enhance community quality of life. The Village is committed to fair and equitable policing and invests in training, community engagement, and recruitment strategies. Sworn officers investigate and enforce local and state criminal offenses. Officers utilize education initiatives and diversion programs when possible and conduct enforcement when appropriate. The Chief of Police reports to the Mayor and is responsible for the Police Department's direction and vision. The Department includes the Administrative Division, the Patrol Division, and the Investigations Division.

POLICE	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Personnel	\$ 3,012,551	\$ 3,311,378	\$ 3,280,220	\$ 3,593,076	8.5%	9.5%
Contractual	\$ 220,564	\$ 195,303	\$ 198,525	\$ 227,648	16.6%	14.7%
Utilities	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
Commodities	\$ 133,534	\$ 195,595	\$ 179,299	\$ 154,160	-21.2%	-14.0%
Transfers	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
Total Expenses	\$ 3,366,650	\$ 3,702,277	\$ 3,658,045	\$ 3,974,884	7.4%	8.7%



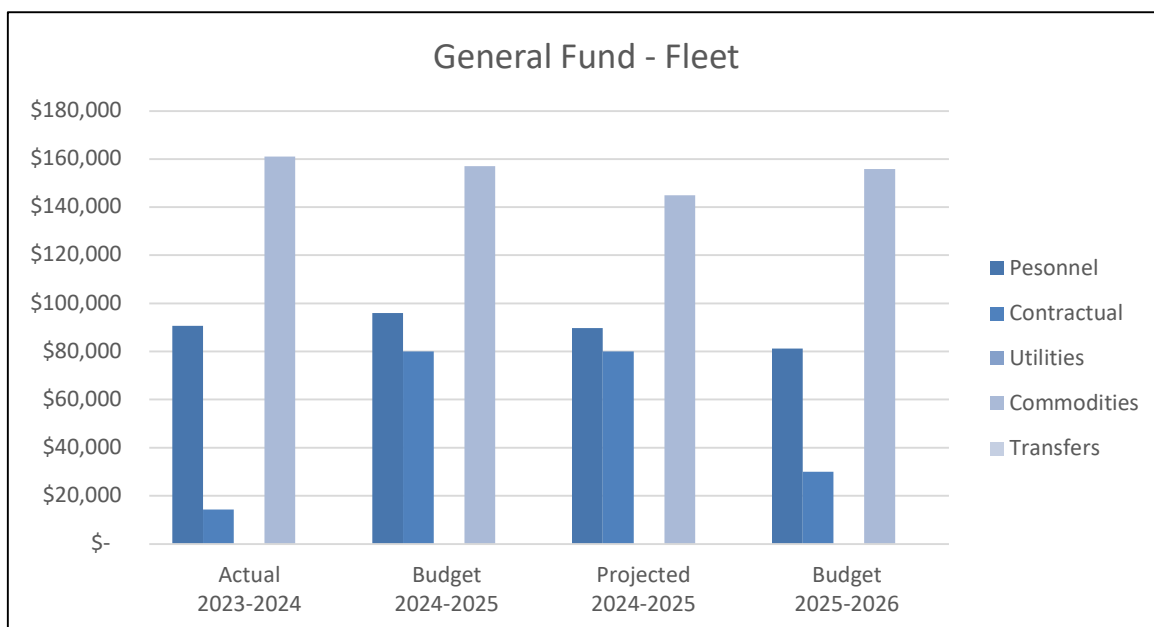
POLICE

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
PERSONNEL EXPENSES						
SALARY-FULL-TIME OFFICERS	1,606,911	1,719,133	1,683,961	1,881,357	162,223	9%
SALARY-POLICE CLERICAL	70,186	71,899	71,773	74,056	2,157	3%
PART-TIME OFFICERS	95,237	110,787	100,718	92,266	(18,521)	-17%
OVERTIME, COURT & RANGE	77,762	80,000	102,960	100,000	20,000	25%
PART-TIME POLICE CLERICAL	20,929	27,558	14,335	28,340	782	3%
OIC PAY	8,648	14,000	6,871	10,000	(4,000)	-29%
HOLIDAY PAY	33,086	40,000	50,300	45,000	5,000	13%
FTO PAY	1,718	4,000	2,504	4,000	-	0%
BENEFIT TIME COMPENSATION	7,599	8,000	16,290	8,000	-	0%
BONUS	1,415	-	-	-	-	0%
HEALTH & LIFE INSURANCE (Payroll Spread)	219,428	236,753	239,000	309,912	73,159	31%
IMRF	678	3,037	3,785	4,838	1,801	59%
POLICE PENSION	835,123	833,421	833,421	862,989	29,568	4%
FICA	33,427	162,114	153,697	171,643	9,528	6%
POLICE COMMISSION PAYROLL	405	675	605	675	-	0%
TOTAL PERSONNEL EXPENSES	3,012,551	3,311,378	3,280,220	3,593,076	281,697	9%
CONTRACTUAL EXPENSES						
LEGAL FEES - PROSECUTION	33,482	40,000	43,418	40,000	-	0%
ADMINISTRATIVE ADJUDICATION	2,100	3,060	3,060	3,060	-	0%
CRIME LAB	15,762	17,762	15,762	15,762	(2,000)	-11%
DISPATCHING	121,400	82,000	82,000	108,000	26,000	32%
RADIO NETWORK FEES	15,120	15,120	15,120	15,120	-	0%
POLICE ACADEMY	4,539	7,400	9,204	16,000	8,600	116%
SOFTWARE LICENSES	28,162	29,961	29,961	29,706	(255)	-1%
TOTAL CONTRACTUAL EXPENSES	220,564	195,303	198,525	227,648	32,345	17%
COMMODITIES						
UNIFORM ALLOWANCE	35,721	40,000	30,000	40,250	250	1%
VEST REPLACEMENTS	5,435	6,000	6,340	8,400	2,400	40%
POLICE POLICY	7,906	8,380	8,380	8,925	545	6%
PRINTING	8,041	8,000	8,034	4,000	(4,000)	-50%
TRAINING/TRAVEL	13,439	19,500	23,550	19,550	50	0%
PUBLIC RELATIONS	-	-	-	8,000	8,000	0%
MEMBERSHIPS	13,237	24,050	25,000	25,285	1,235	5%
RANGE & SUPPLIES	15,473	17,000	15,000	10,700	(6,300)	-37%
PHYSICALS/TESTING	3,795	10,600	10,200	2,200	(8,400)	-79%
OFFICE SUPPLIES	5,009	12,000	8,000	7,000	(5,000)	-42%
SUPPLIES	3,728	6,000	3,000	6,000	-	0%
MISCELLANEOUS	6,741	8,000	7,000	8,000	-	0%
NEW EQUIPMENT	15,008	36,065	34,795	5,850	(30,215)	-84%
TOTAL COMMODITIES	133,534	195,595	179,299	154,160	(41,435)	-21%
TOTAL POLICE EXPENSES	3,366,650	3,702,277	3,658,045	3,974,884	272,607	7%

GENERAL FUND - FLEET

Fund Description: Fleet Services is responsible for maintenance of the Village fleet and back-up generators. Fleet Services writes specifications for new equipment and procures this equipment through the competitive bid process. Maintenance activities include morning checks on police cars and preventive maintenance and both minor and major repairs for all Village vehicles. Fleet Services also oversees outside maintenance activities and purchases and maintains an inventory of parts and supplies for the maintenance of all equipment.

FLEET	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Personnel	\$ 90,626	\$ 95,961	\$ 89,667	\$ 81,246	-15.3%	-9.4%
Contractual	\$ 14,228	\$ 80,000	\$ 80,000	\$ 30,000	-62.5%	-62.5%
Utilities	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
Commodities	\$ 161,088	\$ 157,050	\$ 144,908	\$ 155,800	-0.8%	7.5%
Transfers	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
Total Expenses	\$ 265,942	\$ 333,011	\$ 314,575	\$ 267,046	-19.8%	-15.1%



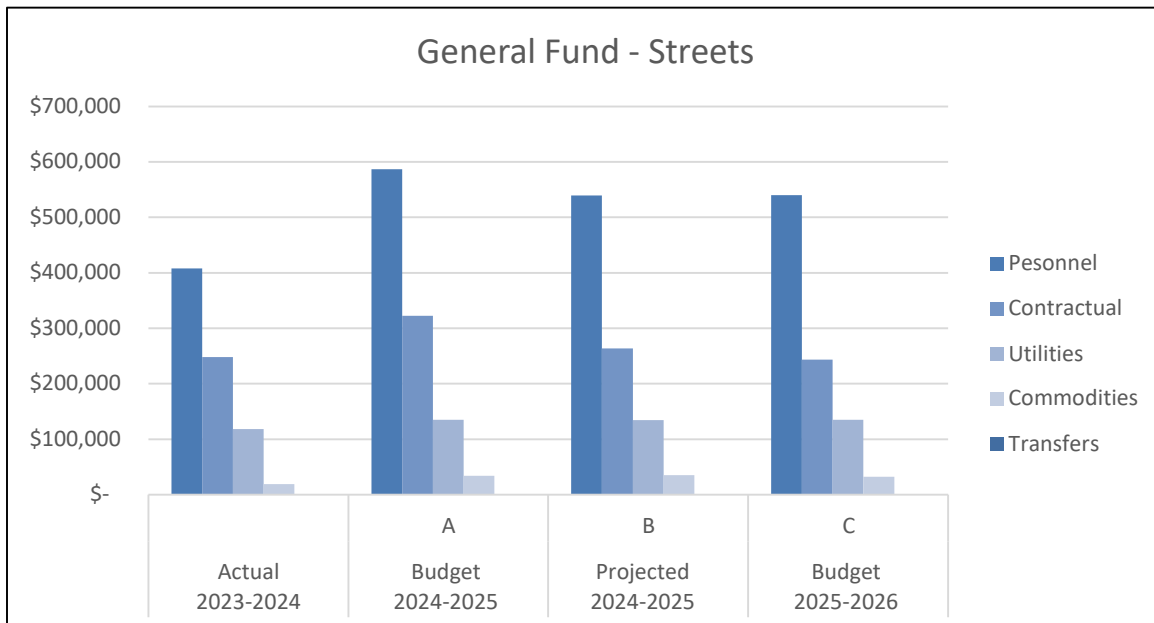
FLEET

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
SALARY (Payroll Spread)	63,826	69,173	69,173	60,750	(8,423)	-12%
OVERTIME	4,253	3,500	1,068	3,500	-	0%
BENEFIT TIME COMPENSATION	-	-	844	-	-	0%
HEALTH & LIFE INSURANCE (Payroll Spread)	20,876	14,632	11,951	8,850	(5,782)	-40%
IMRF	593	3,097	2,388	3,231	134	4%
FICA	1,078	5,559	4,243	4,915	(644)	-12%
	90,626	95,961	89,667	81,246	(14,716)	-15%
CONTRACT VEHICLE MAINTENANCE (75%)	14,228	80,000	80,000	30,000	(50,000)	-63%
	14,228	80,000	80,000	30,000	(50,000)	-63%
UNIFORM	40	500	500	500	-	0%
TRAINING/TRAVEL	653	4,400	3,168	3,750	(650)	-15%
MEMBERSHIPS	246	250	250	250	-	0%
AUTOMOTIVE FUEL/OIL	72,303	83,500	75,000	83,500	-	0%
VEHICLE SUPPLIES	43,441	53,000	56,000	53,000	-	0%
MECHANIC TOOLS	919	15,400	9,990	14,800	(600)	-4%
VEHICLE LEASES	43,486	-	-	-	-	0.0%
	161,088	157,050	144,908	155,800	(1,250)	-1%
	265,942	333,011	314,575	267,046	(65,966)	-20%

GENERAL FUND - STREETS

Fund Description: This program reflects the cost of maintenance and repair of approximately 50 miles of streets. Primary activities include patching streets and parking lots, maintenance of storm sewers and culverts, pavement patching, sidewalk replacement and street sweeping within the right-of-way. This program also reflects the cost of snow and ice removal activities on all Village streets, alleys, parking lots, and the downtown area; and maintaining snow and ice control equipment. Due to the scope of these activities, personnel from various divisions within the Public Works Department staff this program.

STREETS	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Pesonnal	\$ 407,571	\$ 586,843	\$ 539,444	\$ 539,664	-8.0%	0.0%
Contractual	\$ 248,120	\$ 322,700	\$ 263,564	\$ 243,500	-24.5%	-7.6%
Utilities	\$ 118,225	\$ 135,000	\$ 134,266	\$ 135,000	0.0%	0.5%
Commodities	\$ 19,143	\$ 33,890	\$ 35,090	\$ 32,050	-5.4%	-8.7%
Transfers	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
Total Expenses	\$ 793,060	\$ 1,078,433	\$ 972,364	\$ 950,214	-11.9%	-2.3%



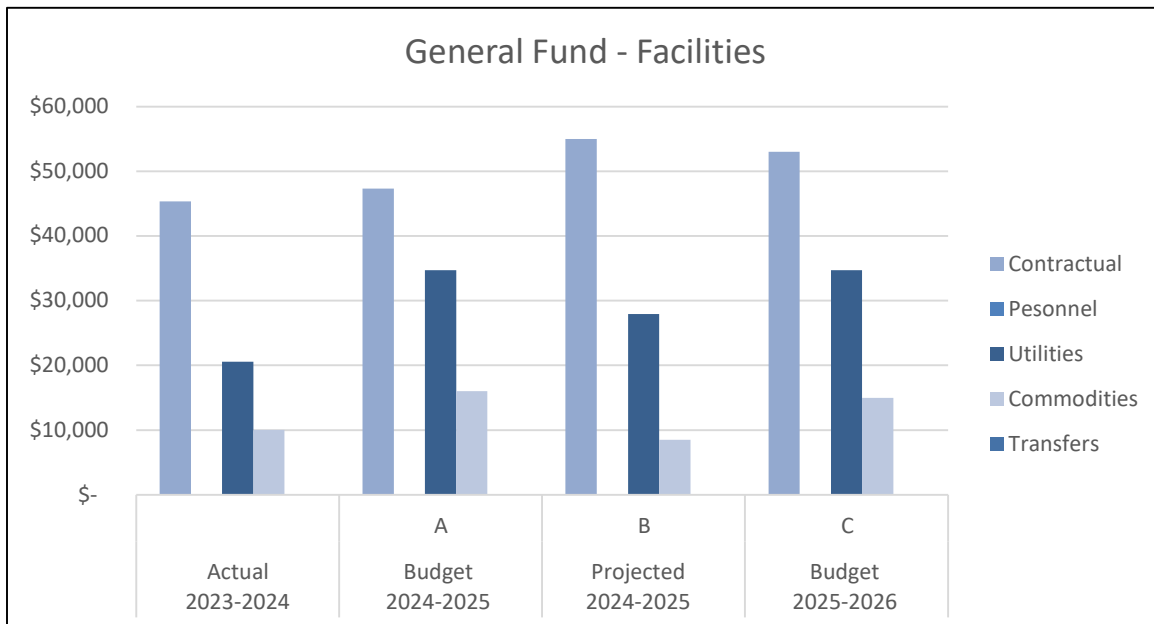
STREETS

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
PERSONNEL EXPENSES						
PART-TIME (Payroll Spread)	20,594	74,721	44,413	65,008	(9,713)	-13%
SALARY (Payroll Spread)	267,272	330,830	309,137	297,635	(33,196)	-10%
OVERTIME (Payroll Spread)	35,563	30,950	40,692	20,950	(10,000)	-32%
BENEFIT TIME COMPENSATION (Payroll Spread)	4,704	4,295	3,983	4,305	10	0%
HEALTH & LIFE INSURANCE (Payroll Spread)	71,332	97,877	97,531	108,404	10,528	11%
IMRF	2,743	15,255	14,491	16,235	980	6%
FICA	5,362	32,916	29,197	27,127	(5,789)	-18%
TOTAL PERSONNEL EXPENSES	407,571	586,843	539,444	539,664	(47,179)	-8%
CONTRACTUAL EXPENSES						
STREET SWEEPING	5,553	9,000	8,910	9,000	-	0%
ENGINEERING	9,276	10,000	-	-	(10,000)	-100%
STREET MAINTENANCE	90,200	95,000	93,973	95,000	-	0%
STORM SEWERS	63,532	64,000	30,000	50,000	(14,000)	-22%
ROAD SALT	-	55,200	38,160	-	(55,200)	-100%
SIGNS & LIGHTS	4,559	7,500	7,500	7,500	-	0%
SIDEWALK MAINTENANCE	75,000	82,000	85,020	82,000	-	0%
TOTAL CONTRACTUAL EXPENSES	248,120	322,700	263,564	243,500	(79,200)	-25%
UTILITIES EXPENSES						
STREET LIGHT ELECTRICITY	118,225	135,000	134,266	135,000	-	0%
TOTAL UTILITIES EXPENSES	118,225	135,000	134,266	135,000	-	0%
COMMODITIES						
SUPPLIES	10,702	17,000	17,000	17,000	-	0%
UNIFORM ALLOWANCE	2,110	3,200	3,200	3,200	-	0%
TRAVEL/TRAINING	1,988	4,200	3,400	8,350	4,150	99%
MEMBERSHIPS	581	490	490	700	210	43%
TESTING/PHYSICALS	868	1,000	4,000	2,800	1,800	180%
NEW EQUIPMENT	2,895	8,000	7,000	-	(8,000)	-100%
TOTAL COMMODITIES	19,143	33,890	35,090	32,050	(1,840)	-5%
TOTAL STREETS EXPENSES	793,060	1,078,433	972,364	950,214	(128,219)	-12%

GENERAL FUND - FACILITIES

Fund Description: This program reflects the cost of maintaining Village buildings and facilities including the Public Works Buildings consisting of the Public Works office area, Fleet Garage, Vehicle Storage and Material Storage Building along with the Village Hall and Police Department. Contract repairs, as needed, cleaning services, telephone and internet services are examples of expenses included in this program.

FACILITIES	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Pesonnel	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
Contractual	\$ 45,337	\$ 47,322	\$ 54,959	\$ 53,000	12.0%	-3.6%
Utilities	\$ 20,585	\$ 34,700	\$ 27,958	\$ 34,700	0.0%	24.1%
Commodities	\$ 10,036	\$ 16,000	\$ 8,500	\$ 15,000	-6.3%	76.5%
Transfers	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
Total Expenses	\$ 75,958	\$ 98,022	\$ 91,417	\$ 102,700	4.8%	12.3%



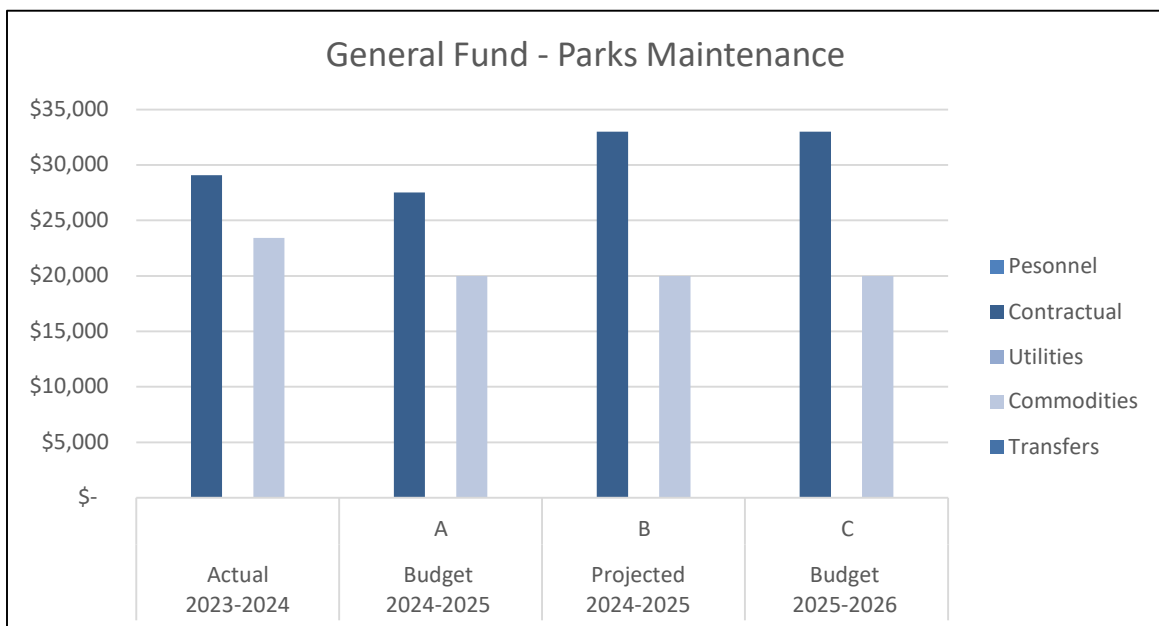
FACILITIES

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
CONTRACTUAL EXPENSES						
MOWING/WEEDING	24,374	23,712	23,712	27,000	3,288	14%
MAINTENANCE-BUILDING	10,263	10,610	18,417	13,000	2,390	23%
TREE & ROW MAINTENANCE	2,635	5,000	5,000	5,000	-	0%
CLEANING SERVICE	8,065	8,000	7,830	8,000	-	0%
TOTAL CONTRACTUAL EXPENSES	45,337	47,322	54,959	53,000	5,678	12%
UTILITIES EXPENSES						
TELEPHONE/INTERNET (S-75%)	20,585	34,700	27,958	34,700	-	0%
TOTAL UTILITIES EXPENSES	20,585	34,700	27,958	34,700	-	0%
COMMODITIES						
SUPPLIES-BUILDING	10,036	16,000	8,500	15,000	(1,000)	-6%
TOTAL COMMODITIES	10,036	16,000	8,500	15,000	(1,000)	-6%
TOTAL FACILITIES EXPENSES	75,958	98,022	91,417	102,700	4,678	5%

GENERAL FUND - PARKS MAINTENANCE

Fund Description: This program reflects the cost of maintenance and repair of municipal parks such as weed treatments, tree maintenance, pond treatments, mowing, and cleaning. Supplies to support these activities are also included in this program.

PARKS MAINTENANCE	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Pesonnal	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
Contractual	\$ 29,070	\$ 27,506	\$ 33,000	\$ 33,000	20.0%	0.0%
Utilities	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
Commodities	\$ 23,419	\$ 20,000	\$ 20,000	\$ 20,000	0.0%	0.0%
Transfers	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
Total Expenses	\$ 52,489	\$ 47,506	\$ 53,000	\$ 53,000	11.6%	0.0%



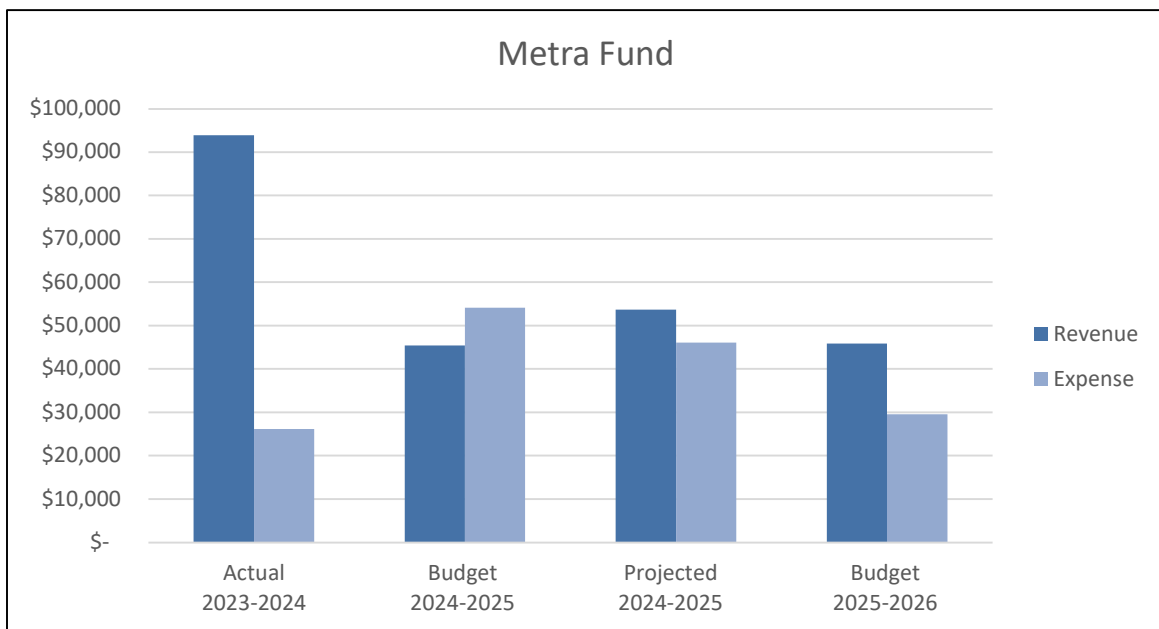
PARKS MAINTENANCE

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
CONTRACTUAL EXPENSES						
POND TREATMENTS	14,580	16,000	16,000	16,000	-	0%
MAINTENANCE-PARKS	14,489	11,506	17,000	17,000	5,494	48%
TOTAL CONTRACTUAL EXPENSES	29,070	27,506	33,000	33,000	5,494	20%
COMMODITIES						
SUPPLIES-PARKS	23,419	20,000	20,000	20,000	-	0%
TOTAL COMMODITIES	23,419	20,000	20,000	20,000	-	0%
TOTAL PARKS MAINTENANCE EXPENSES	52,489	47,506	53,000	53,000	5,494	12%

METRA FUND

Fund Description: The Metra Fund is a designated fund used to support the maintenance and operation of Metra commuter rail facilities within the municipality. Revenue for this fund comes from parking fees and lease agreements, ensuring the upkeep of stations, parking areas, and related infrastructure to provide reliable commuter services.

METRA FUND	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Revenue	\$ 93,870	\$ 45,432	\$ 53,651	\$ 45,875	1%	-14%
Expense	\$ 26,120	\$ 54,110	\$ 46,098	\$ 29,578	-45%	-36%
Net Income (loss)	\$ 67,750	\$ (8,678)	\$ 7,553	\$ 16,297	-288%	116%
Personnel	\$ 14,221	\$ 15,654	\$ 12,580	\$ 16,878	7.8%	34.2%
Contractual	\$ 1,701	\$ 2,656	\$ 1,418	\$ 2,000	-24.7%	41.0%
Utilities	\$ 2,250	\$ 2,500	\$ 1,800	\$ 2,000	-20.0%	11.1%
Commodities	\$ 2,721	\$ 28,000	\$ 25,000	\$ 8,700	-68.9%	-65.2%
Transfers	\$ 5,228	\$ 5,300	\$ 5,300	\$ -	-100.0%	-100.0%
Total Expenses	\$ 26,120	\$ 54,110	\$ 46,098	\$ 29,578	-45.3%	-35.8%



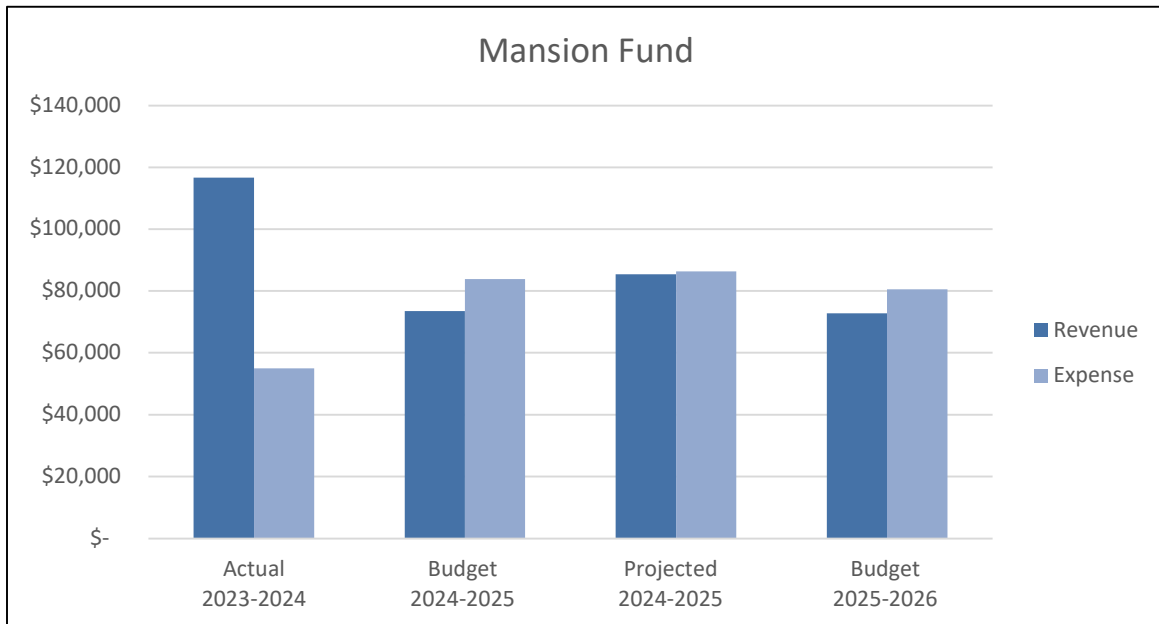
METRA FUND

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
REVENUE						
VERIZON LEASE PAYMENTS	76,975	35,432	35,875	35,875	443	1%
INTEREST EARNED	2,613	-	3,000	-	-	0%
METRA PARKING FEES	14,282	10,000	14,776	10,000	-	0%
TOTAL REVENUE	93,870	45,432	53,651	45,875	443	1%
PERSONNEL EXPENSES						
SALARY (Payroll Spread)	9,481	11,237	8,675	11,488	251	2%
OVERTIME (Payroll Spread)	874	1,000	700	1,000	-	0%
BENEFIT TIME COMPENSATION (Payroll Spread)	107	553	85	40	(513)	-93%
HEALTH & LIFE INSURANCE (Payroll Spread)	2,520	1,726	2,250	3,234	1,509	87%
IMRF	477	245	215	365	119	49%
FICA	762	893	655	752	(141)	-16%
TOTAL PERSONNEL EXPENSES	14,221	15,654	12,580	16,878	1,225	8%
CONTRACTUAL EXPENSES						
OPERATING EXPENSE	-	1,500	500	750	(750)	-50%
MOWING	1,701	1,156	918	1,250	94	8%
TOTAL CONTRACTUAL	1,701	2,656	1,418	2,000	(656)	-25%
UTILITIES EXPENSES						
ELECTRICITY	2,250	2,500	1,800	2,000	(500)	-20%
TOTAL UTILITIES EXPENSES	2,250	2,500	1,800	2,000	(500)	-20%
COMMODITIES						
MAINTENANCE-BUILDING	2,721	28,000	25,000	8,500	(19,500)	-70%
BANK AND CREDIT CARD FEES	-	-	-	200	200	0%
TOTAL COMMODITIES	2,721	28,000	25,000	8,700	(19,300)	-69%
TRANSFERS						
TRANSFER TO LIABILITY INSURANCE FUND	5,228	5,300	5,300	-	(5,300)	-100%
TOTAL TRANSFERS	5,228	5,300	5,300	-	(5,300)	-100%
TOTAL EXPENSES	26,120	54,110	46,098	29,578	(24,531)	-45%

MANSION FUND

Fund Description: The Mansion Fund is a designated fund used for the maintenance, operation, and preservation of the historic Lehmann Mansion. Revenue for this fund comes from a partnership agreement, supporting the upkeep of the property and its availability for private events and community functions.

MANSION FUND	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Revenue	\$ 116,639	\$ 73,500	\$ 85,423	\$ 72,750	-1%	-15%
Expense	\$ 54,925	\$ 83,813	\$ 86,378	\$ 80,491	-4%	-7%
Net Income (loss)	\$ 61,714	\$ (10,313)	\$ (955)	\$ (7,741)	-25%	711%
Personnel	\$ 6,619	\$ 6,503	\$ 6,468	\$ 6,281	-3.4%	-2.9%
Contractual	\$ 17,578	\$ 23,300	\$ 34,300	\$ 19,750	-15.2%	-42.4%
Utilities	\$ 24,741	\$ 18,500	\$ 20,850	\$ 22,750	23.0%	9.1%
Commodities	\$ 761	\$ 30,210	\$ 19,460	\$ 31,710	5.0%	62.9%
Transfers	\$ 5,228	\$ 5,300	\$ 5,300	\$ -	-100.0%	-100.0%
Total Expenses	\$ 54,925	\$ 83,813	\$ 86,378	\$ 80,491	-4.0%	-6.8%



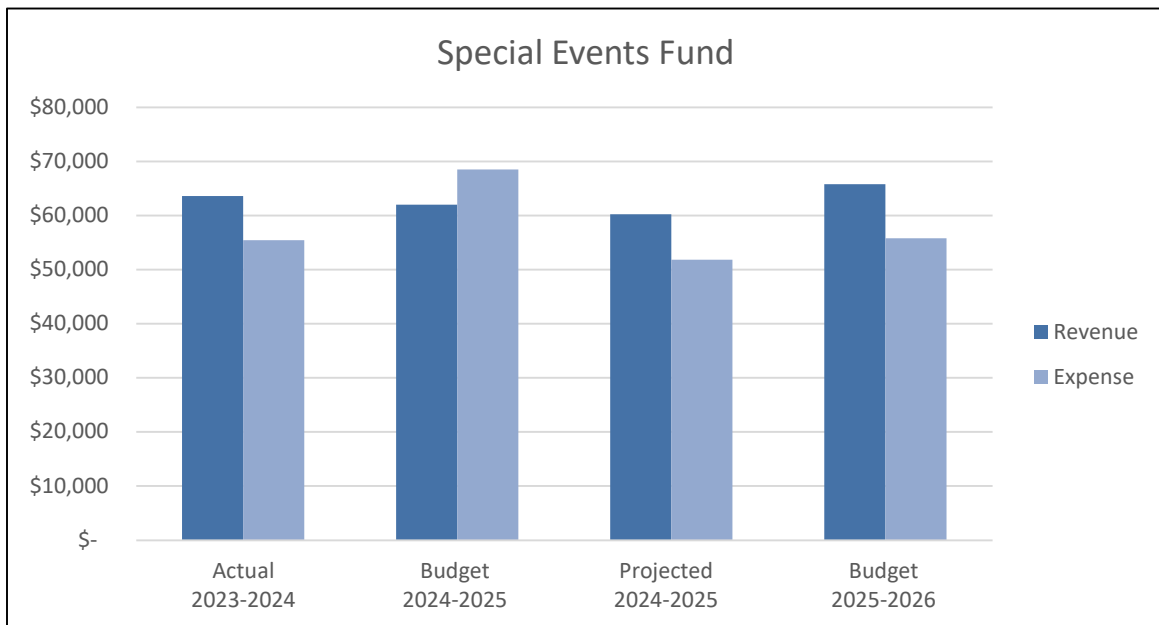
MANSION FUND

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
REVENUE						
RENT-MANSION	82,178	55,000	63,195	50,000	(5,000)	-9%
OTHER REVENUE	34,462	18,500	22,228	22,750	4,250	23%
TOTAL MANSION REVENUE	116,639	73,500	85,423	72,750	(750)	-1%
PERSONNEL EXPENSES						
SALARY (Payroll Spread)	3,910	4,014	4,014	4,135	121	3%
OVERTIME (Payroll Spread)	739	200	680	200	-	0%
BENEFIT TIME COMPENSATION (Payroll Spread)	140	590	77	80	(511)	-87%
HEALTH & LIFE INSURANCE (Payroll Spread)	1,201	1,177	1,167	1,307	130	11%
IMRF	288	187	191	222	35	19%
SOCIAL SECURITY	341	335	339	338	2	1%
TOTAL PERSONNEL EXPENSES	6,619	6,503	6,468	6,281	(222)	-3%
CONTRACTUAL EXPENSES						
MAINTENANCE & REPAIRS -MANSION	-	5,000	16,000	2,500	(2,500)	-50%
MAINTENANCE-GROUNDS	-	2,300	2,300	1,250	(1,050)	-46%
PREVENTATIVE MAINTENANCE-MANSION	16,196	16,000	16,000	16,000	-	0%
MOWING	1,382	-	-	-	-	0%
TOTAL CONTRACTUAL EXPENSES	17,578	23,300	34,300	19,750	(3,550)	-15%
UTILITIES EXPENSES						
NATURAL GAS	7,178	-	-	-	-	0%
ELECTRICITY	17,563	18,500	20,850	22,750	4,250	23%
TOTAL UTILITIES EXPENSES	24,741	18,500	20,850	22,750	4,250	23%
COMMODITIES						
MARKETING	710	710	710	710	-	0%
SUPPLIES-MANSION	51	2,500	1,000	1,000	(1,500)	-60%
NEW EQUIPMENT	-	27,000	17,750	30,000	3,000	11%
TOTAL COMMODITIES	761	30,210	19,460	31,710	1,500	5%
TRANSFERS						
LIABILITY INSURANCE	5,228	5,300	5,300	-	(5,300)	-100%
TOTAL TRANSFERS	5,228	5,300	5,300	-	(5,300)	-100%
TOTAL EXPENSES	54,925	83,813	86,378	80,491	(3,322)	-4%

SPECIAL EVENTS FUND

Fund Description: The Special Events Fund supports community events in the Village of Lake Villa, including festivals and parades. It is funded through sponsorships and village contributions to promote civic pride and community engagement.

SPECIAL EVENTS FUND	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Revenue	\$ 63,602	\$ 62,000	\$ 60,236	\$ 65,800	6%	9%
Expense	\$ 55,450	\$ 68,500	\$ 51,829	\$ 55,800	-19%	8%
Net Income (loss)	\$ 8,152	\$ (6,500)	\$ 8,407	\$ 10,000	-254%	19%



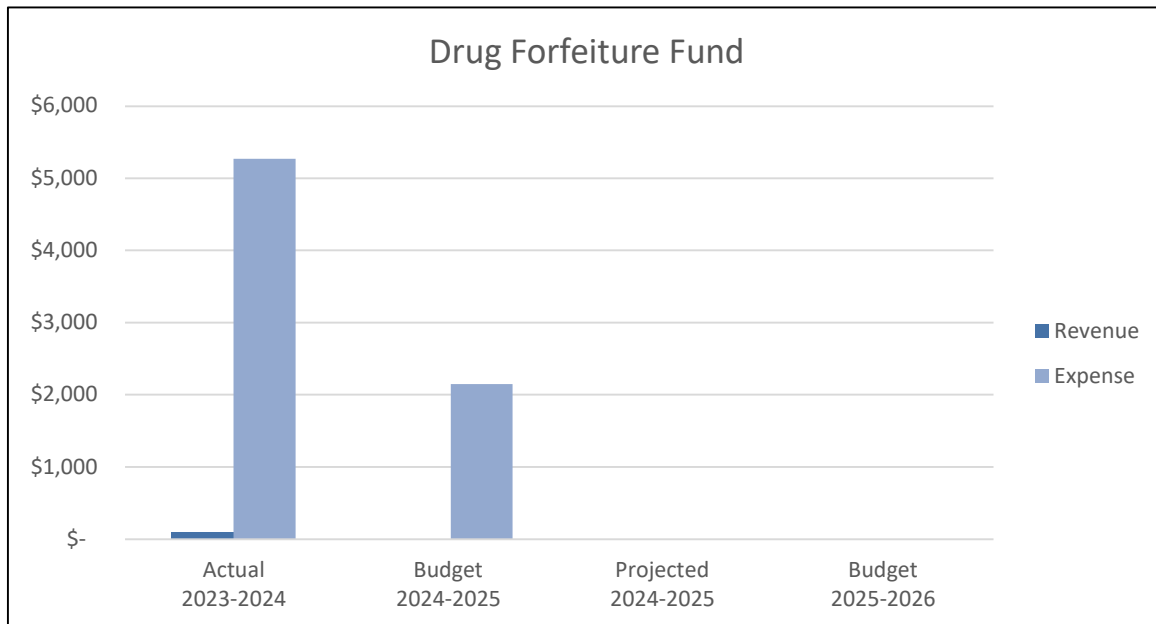
SPECIAL EVENTS FUND

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
REVENUE						
GENERAL FUND CONTRIBUTIONS	40,000	40,000	25,000	20,000	(20,000)	-50%
FIREWORK DONATIONS	22,060	20,000	18,000	18,000	(2,000)	-10%
EVENT REVENUE	1,542	2,000	17,236	22,800	20,800	1040%
EVENT DONATIONS	-	-	-	5,000	5,000	0%
TOTAL REVENUE	63,602	62,000	60,236	65,800	3,800	6%
EXPENSES						
INTERGOVERNMENTAL	5,000	5,000	5,000	5,000	-	0%
CONTRIBUTION EVENT EXPENSES	6,005	14,000	8,000	31,300	17,300	124%
PAGEANT	(1,277)	1,500	1,000	1,500	-	0%
CELEBRATION OF FALL	18,623	30,000	19,829	-	(30,000)	-100%
FIREWORKS	27,100	18,000	18,000	18,000	-	0%
TOTAL EXPENSES	55,450	68,500	51,829	55,800	(12,700)	-19%

DRUG FORFEITURE FUND

Fund Description: The Drug Forfeiture Fund is a restricted fund that provides financial support for law enforcement activities related to drug enforcement and crime prevention. Revenue is generated from assets seized during drug-related investigations and is used for approved expenses.

DRUG FORFEITURE FUND	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Revenue	\$ 98	\$ -	\$ -	\$ -	0%	0%
Expense	\$ 5,269	\$ 2,146	\$ -	\$ -	-100%	0%
Net Income (loss)	\$ (5,172)	\$ (2,146)	\$ -	\$ -	-100%	0%



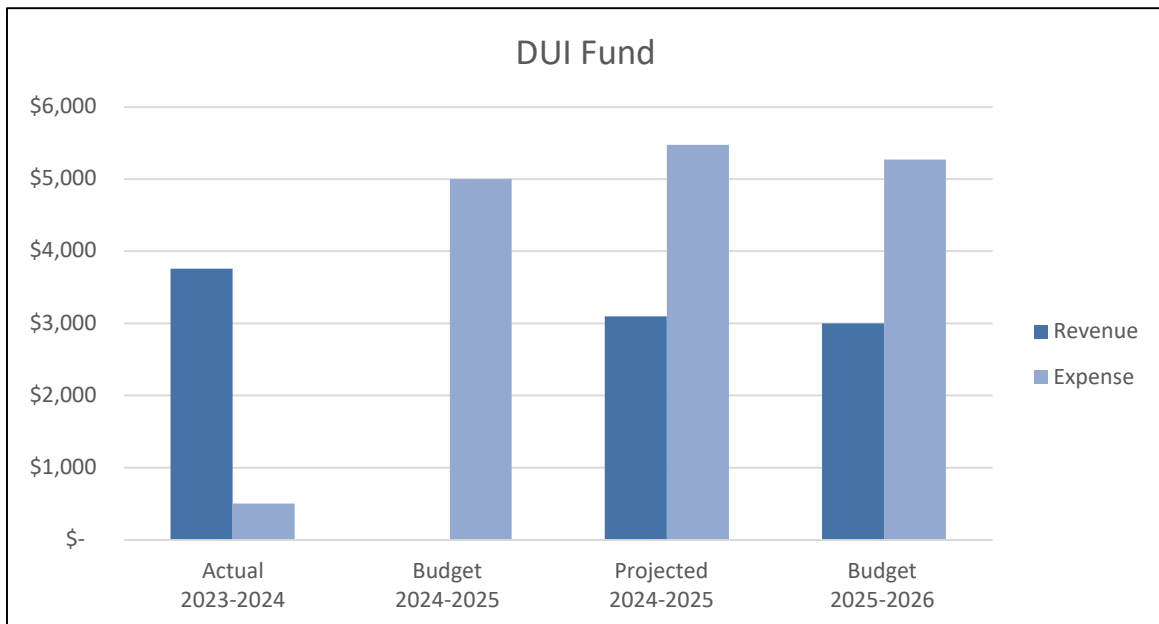
DRUG FORFEITURE FUND

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
REVENUE						
DRUG SEIZURE	98	-	-	-	-	0%
TOTAL REVENUE	98	-	-	-	-	0%
EXPENSES						
TASER REPLACEMENT	5,269	2,146	-	-	(2,146)	-100%
TOTAL EXPENSES	5,269	2,146	-	-	(2,146)	-100%

DUI FUND

Fund Description: The DUI Fund is a restricted fund that supports law enforcement efforts to prevent and enforce laws against impaired driving. It is funded through fines and fees collected from DUI offenses.

DUI FUND	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Revenue	\$ 3,757	\$ -	\$ 3,095	\$ 3,000	0%	-3%
Expense	\$ 500	\$ 5,000	\$ 5,475	\$ 5,269	5%	-4%
Net Income (loss)	\$ 3,257	\$ (5,000)	\$ (2,380)	\$ (2,269)	-55%	-5%



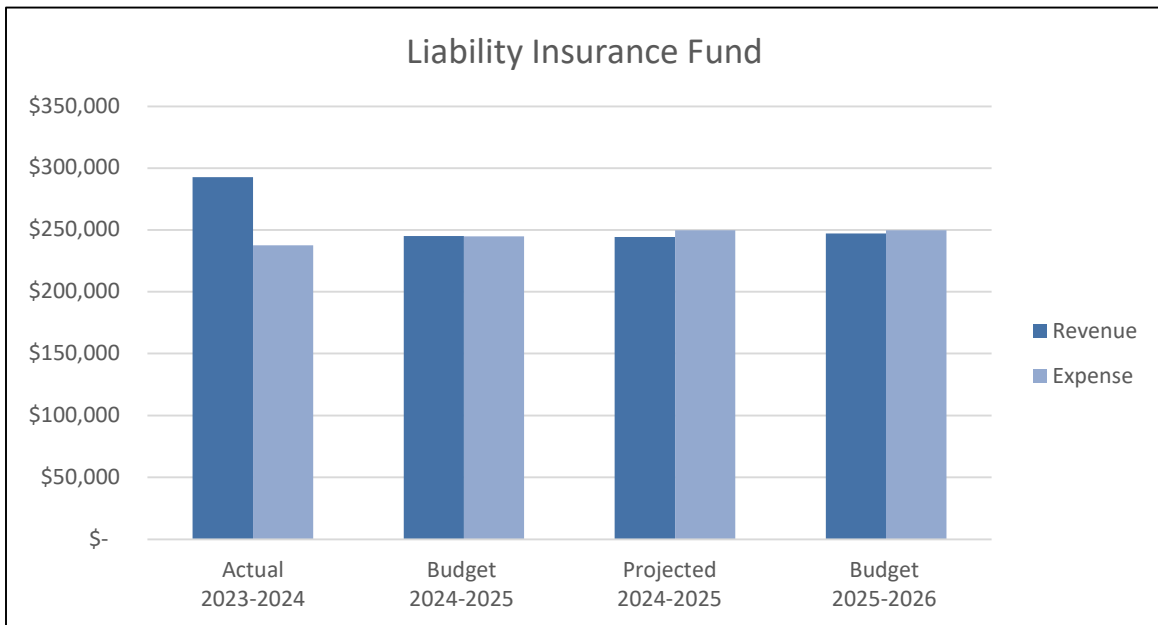
DUI FUND

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
REVENUE						
DUI FINES	3,757	-	3,000	3,000	3,000	0%
INTEREST INCOME	-	-	95	-	-	0%
TOTAL REVENUE	3,757	-	3,095	3,000	3,000	0%
EXPENSES						
SQUAD CAMERA REPLACE	500	-	-	-	-	0%
POLICE BODY CAMERA	-	5,000	5,475	5,269	269	5%
TOTAL EXPENSES	500	5,000	5,475	5,269	269	5%

LIABILITY INSURANCE FUND

Fund Description: The Liability Insurance Fund is used to manage the municipality's insurance costs, including coverage for general liability, workers' compensation, property damage, and other risks. Funded through a dedicated tax levy and contributions from various departments, this fund helps protect the municipality against financial losses from claims, lawsuits, and unforeseen incidents.

LIABILITY INSURANCE FUND	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Revenue	\$ 292,673	\$ 245,110	\$ 244,358	\$ 247,091	1%	1%
Expense	\$ 237,622	\$ 244,751	\$ 249,836	\$ 249,836	2%	0%
Net Income (loss)	\$ 55,051	\$ 360	\$ (5,478)	\$ (2,745)	-863%	-50%



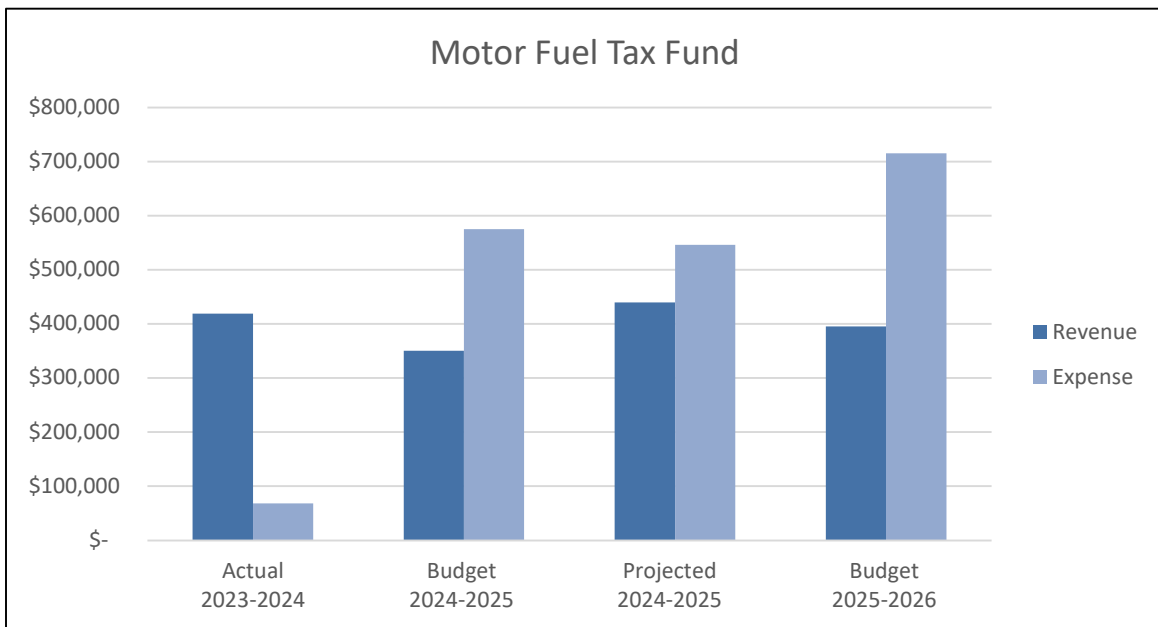
LIABILITY INSURANCE FUND

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
REVENUE						
PROPERTY TAX	-	171,310	170,558	247,091	75,781	44%
WATER/SEWER CONTRIBUTION	107,328	54,000	54,000	-	(54,000)	-100%
MANSION CONTRIBUTION	5,228	5,400	5,400	-	(5,400)	-100%
METRA CONTRIBUTION	5,228	5,400	5,400	-	(5,400)	-100%
TRANSFERS FROM OTHER FUNDS	174,890	9,000	9,000	-	(9,000)	-100%
TOTAL REVENUE	292,673	245,110	244,358	247,091	1,981	1%
EXPENSES						
LIABILITY INSURANCE EXPENSE	237,622	244,751	249,836	249,836	5,085	2%
TOTAL EXPENSES	237,622	244,751	249,836	249,836	5,085	2%

MOTOR FUEL TAX FUND

Fund Description: The Motor Fuel Tax (MFT) Fund is a dedicated funding source used for maintaining and improving the municipality's streets and transportation infrastructure. Revenue comes from state-distributed motor fuel taxes and is allocated for eligible projects such as road repairs, resurfacing, traffic signal upgrades, and sidewalk enhancements.

MOTOR FUEL TAX FUND	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Revenue	\$ 418,908	\$ 350,000	\$ 439,667	\$ 395,000	13%	-10%
Expense	\$ 67,872	\$ 575,000	\$ 546,113	\$ 715,000	24%	31%
Net Income (loss)	\$ 351,036	\$ (225,000)	\$ (106,446)	\$ (320,000)	42%	201%



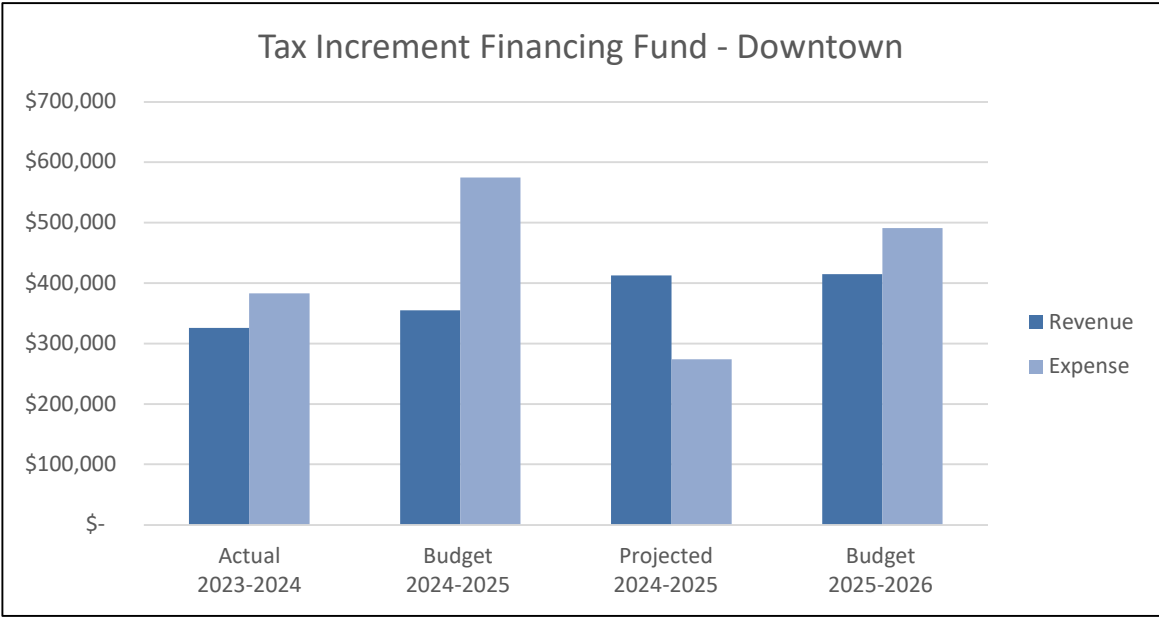
MOTOR FUEL TAX FUND

	ACTUAL	BUDGET	EST. YR. END	BUDGET	BUDGET	%
	2023/2024	2024/2025	2024/2025	2025/2026	VARIANCE	CHANGE
REVENUE						
MOTOR FUEL TAX	392,086	345,000	399,667	375,000	30,000	9%
INTEREST EARNED	26,821	5,000	40,000	20,000	15,000	300%
TOTAL MFT REVENUE	418,908	350,000	439,667	395,000	45,000	13%
EXPENSES						
ROAD RESURFACING	67,872	-	-	-	-	0%
PAVEMENT MANAGEMENT	-	575,000	546,113	715,000	140,000	24%
TOTAL EXPENSES	67,872	575,000	546,113	715,000	140,000	24%

TAX INCREMENT FINANCING FUND - DOWNTOWN

Fund Description: The Downtown TIF District Fund is a special revenue fund dedicated to the revitalization and economic growth of the downtown area. Utilizing tax increment financing (TIF), the fund captures increased property tax revenues generated within the district to support infrastructure improvements, redevelopment projects, and business incentives. This funding mechanism helps enhance downtown's vibrancy, attract private investment, and promote long-term sustainability while preserving the district's historic and economic significance.

Downtown TIF District Fund	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Revenue	\$ 325,650	\$ 355,000	\$ 412,812	\$ 415,000	17%	1%
Expense	\$ 382,823	\$ 574,725	\$ 273,963	\$ 491,125	-15%	79%
Net Income (loss)	\$ (57,173)	\$ (219,725)	\$ 138,849	\$ (76,125)	-65%	-155%



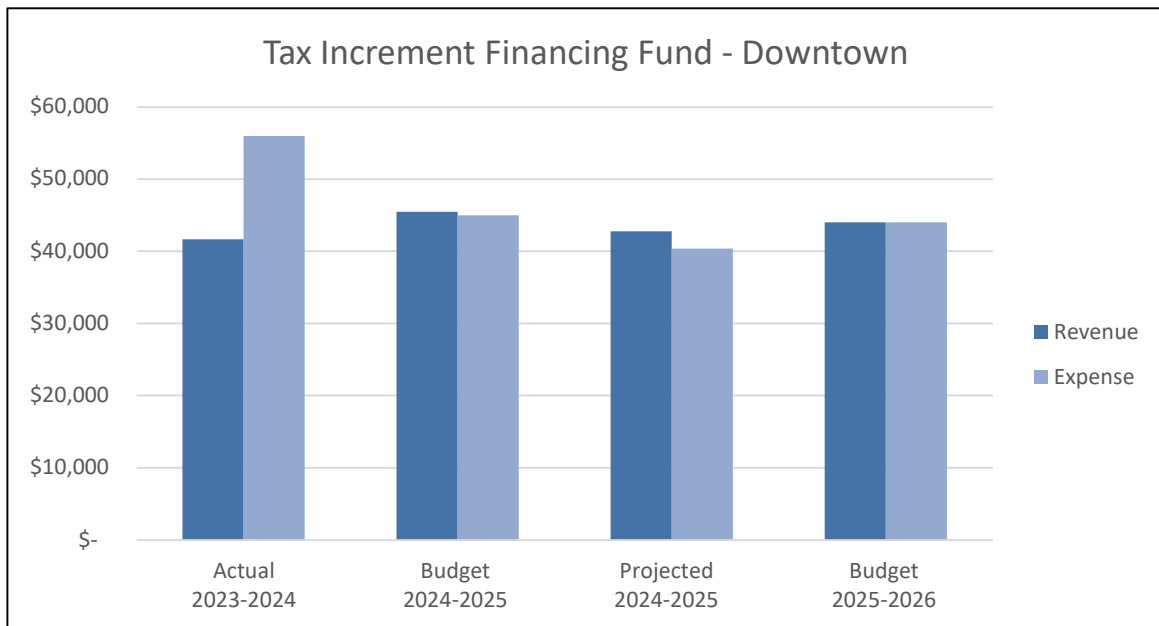
DOWNTOWN TIF FUND

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
REVENUE						
INTEREST	7,389	5,000	10,250	5,000	-	0%
TIF REVENUE	318,260	350,000	402,562	410,000	60,000	17%
TOTAL REVENUE	325,650	355,000	412,812	415,000	60,000	17%
EXPENSES						
ELIGIBLE PROJECT EXPENSES	70,125	545,125	258,963	471,125	(74,000)	-14%
PURCHASE OF PROPERTY	286,338	-	-	-	-	0%
TIF LEGAL FEES	9,109	10,000	15,000	20,000	10,000	100%
NORLAND 1ST REDEVELOPMENT	13,493	15,500	-	-	(15,500)	-100%
89 CEDAR AVENUE	3,758	4,100	-	-	(4,100)	-100%
TOTAL EXPENSES	382,823	574,725	273,963	491,125	(83,600)	-15%

TAX INCREMENT FINANCING FUND - PARK AVENUE

Fund Description: The Park Avenue TIF Fund is a special revenue fund established to support the redevelopment of the Park Avenue area. Funded through tax increment financing (TIF), it captures the increase in property tax revenue generated within the designated TIF district.

PARK AVENUE TIF FUND	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Revenue	\$ 41,647	\$ 45,450	\$ 42,779	\$ 44,000	-3%	3%
Expense	\$ 55,980	\$ 45,000	\$ 40,377	\$ 44,000	-2%	9%
Net Income (loss)	\$ (14,333)	\$ 450	\$ 2,402	\$ -	-100%	-100%



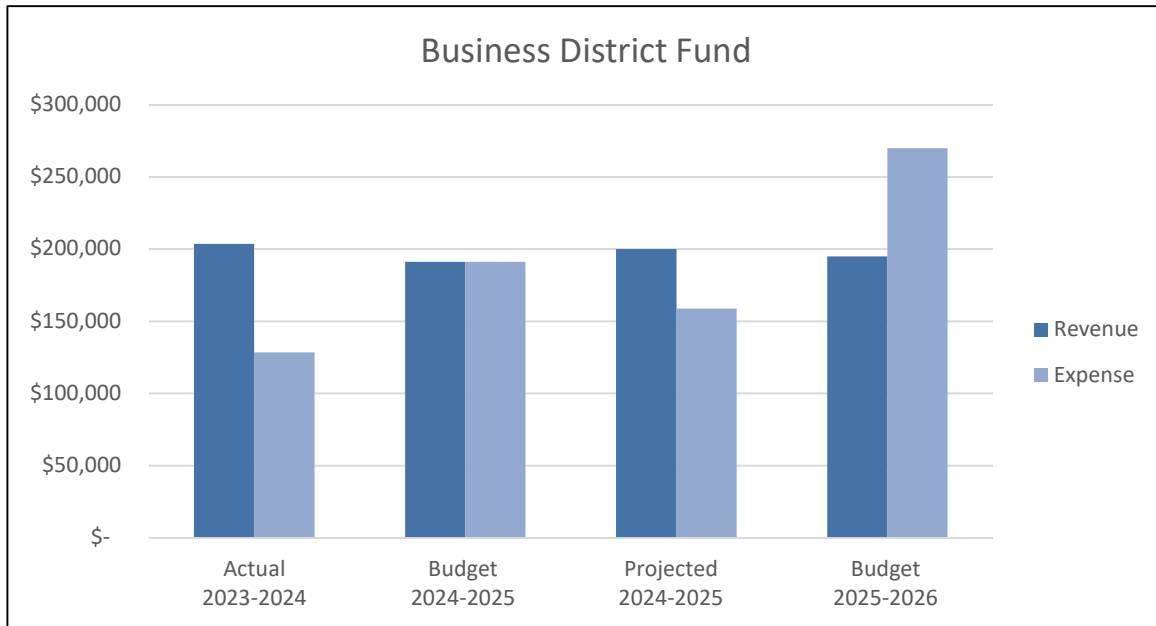
PARK AVE TIF FUND

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
REVENUE						
INTEREST	50	450	500	-	(450)	-100%
TIF REVENUE	41,597	45,000	42,279	44,000	(1,000)	-2%
TOTAL REVENUE	41,647	45,450	42,779	44,000	(1,450)	-3%
EXPENSES						
ELIGIBLE PROJECT EXPENSES	21,002	22,500	21,365	22,000	(500)	-2%
TAXING DISTRICT SURPLUS PAYMENTS	34,317	22,500	19,013	22,000	(500)	-2%
LEGAL FEES	660	-	-	-	-	0%
TOTAL EXPENSES	55,980	45,000	40,377	44,000	(1,000)	-2%

BUSINESS DISTRICT FUND

Fund Description: The Business District Fund supports economic development, infrastructure improvements, and revitalization efforts within designated business districts. Funding is generated through a dedicated sales tax within the district, which is reinvested to enhance public spaces, support local businesses, and attract new development.

Business District	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Revenue	\$ 203,681	\$ 191,200	\$ 200,000	\$ 195,000	2%	-3%
Expense	\$ 128,524	\$ 191,122	\$ 158,721	\$ 269,922	41%	70%
Net Income (loss)	\$ 75,156	\$ 78	\$ 41,279	\$ (74,922)	-96154%	-282%



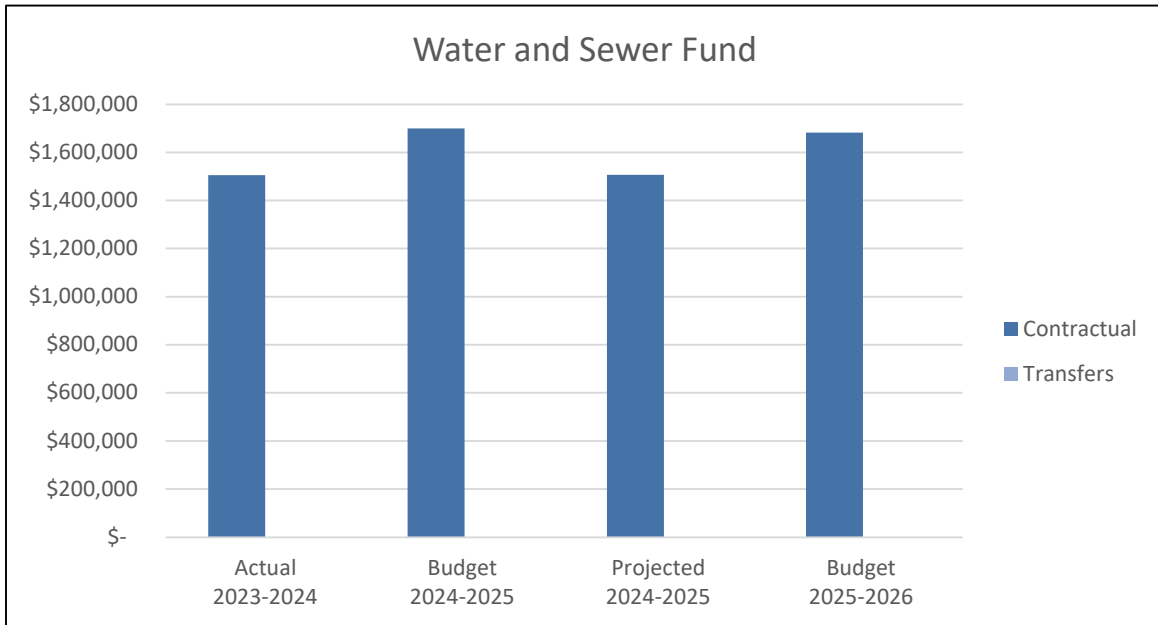
BUSINESS DISTRICT FUND

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
REVENUE						
BUSINESS DISTRICT	195,056	190,000	200,000	195,000	5,000	3%
INTEREST	8,624	1,200	-	-	(1,200)	-100%
TOTAL REVENUE	203,681	191,200	200,000	195,000	3,800	2%
EXPENSES						
PROJECT EXPENSES	127,875	81,700	49,549	160,750	79,050	97%
STREETSCAPE LOAN REPAYMENT	0	107,672	107,672	107,672	-	0%
BUSINESS DISTRICT LEGAL FEES	649	1,500	1,500	1,500	-	0%
POSTAGE	-	250	-	-	(250)	-100%
TOTAL EXPENSES	128,524	191,122	158,721	269,922	78,800	41%

WATER AND SEWER FUND

Fund Description: The Water and Sewer Fund is a self-sustaining enterprise fund that finances the operation of the municipality's water distribution and wastewater collection systems. Funded primarily through user fees, this fund ensures the delivery of clean, safe drinking water and the effective treatment of wastewater.

WATER AND SEWER FUND	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Revenue	\$ 3,579,587	\$ 3,374,654	\$ 3,440,305	\$ 3,432,147	1.7%	-0.2%
Expenses	\$ 2,496,434	\$ 3,365,642	\$ 3,087,072	\$ 3,398,191	1.0%	10.1%
Net Income (loss)	\$ 1,083,154	\$ 9,012	\$ 353,233	\$ 33,956	276.8%	-90.4%
Personnel	\$ 620,347	\$ 717,364	\$ 696,037	\$ 807,125	12.5%	16.0%
Contractual	\$ 1,505,199	\$ 1,699,933	\$ 1,505,982	\$ 1,681,530	-1.1%	11.7%
Utilities	\$ 145,283	\$ 131,300	\$ 124,294	\$ 140,000	6.6%	12.6%
Commodities	\$ 126,256	\$ 176,700	\$ 120,414	\$ 188,300	6.6%	56.4%
Debt Service	\$ 99,348	\$ 586,345	\$ 586,345	\$ 581,236	-0.9%	-0.9%
Transfers	\$ -	\$ 54,000	\$ 54,000	\$ -	-100.0%	-100.0%
Total Expenses	\$ 2,496,434	\$ 3,365,642	\$ 3,087,072	\$ 3,398,191	1.0%	10.1%



WATER SEWER REVENUE

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
USER FEES						
WATER CUSTOMER SALES	2,119,765	1,933,064	2,062,115	2,012,881	79,817	4%
SEWER CUSTOMER SALES	1,280,804	1,335,090	1,193,565	1,299,366	(35,724)	-3%
PENALTIES	51,941	40,000	49,843	45,000	5,000	13%
COUNTY SURCHARGE FEE	57,824	55,000	56,280	55,000	-	0%
TOTAL USER FEES	3,510,333	3,363,154	3,361,803	3,412,247	49,093	1%
LICENSES & PERMITS						
WATER INSPECTION FEES	600	2,500	700	700	(1,800)	-72%
SEWER INSPECTION FEES	600	2,500	700	700	(1,800)	-72%
TOTAL LICENSES & PERMITS	1,200	5,000	1,400	1,400	(3,600)	-72%
INTEREST REVENUE						
INTEREST EARNED	60,241	-	65,260	10,000	10,000	0%
TOTAL INTEREST REVENUE	60,241	-	65,260	10,000	10,000	0%
OTHER REVENUE						
MISCELLANEOUS REVENUE	6,511	6,000	11,000	8,000	2,000	33%
NSF CHARGES	1,137	500	843	500	-	0%
METER SALES	165	-	-	-	-	0%
TOTAL OTHER REVENUE	7,813	6,500	11,843	8,500	2,000	31%
TOTAL REVENUE	3,579,587	3,374,654	3,440,305	3,432,147	57,493	2%

WATER

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
PERSONNEL EXPENSES						
SALARY (Payroll Spread)	190,056	246,800	236,496	274,712	27,912	11%
OVERTIME (Payroll Spread)	17,676	15,000	25,351	25,000	10,000	67%
PART-TIME WATER (Payroll Spread)	24,866	3,366	3,443	-	(3,366)	-100%
BENEFIT TIME COMPENSATION (Payroll Spread)	3,324	1,553	3,504	1,655	102	7%
HEALTH & LIFE INSURANCE (Payroll Spread)	45,320	61,134	45,368	63,906	2,772	5%
IMRF	11,569	11,423	9,790	15,228	3,805	33%
FICA	17,321	20,355	17,291	23,062	2,707	13%
TOTAL PERSONNEL EXPENSES	310,131	359,631	341,243	403,562	43,932	12%
CONTRACTUAL EXPENSES						
MOWING	3,672	8,772	7,500	8,900	128	1%
CONTRACT VEHICLE MAINTENANCE	2,600	5,000	2,000	5,000	-	0%
METER READING SERVICES	858	5,000	858	5,000	-	0%
AUDIT (S-15%)	6,450	5,685	5,773	4,943	(743)	-13%
FINANCIAL MANAGEMENT CONTRACT (S-25%)	17,645	15,630	15,688	16,332	702	4%
ENGINEERING WATER	25,604	35,000	35,000	35,000	-	0%
LEGAL FEES	1,191	10,000	5,000	10,000	-	0%
CLC-JAWA	377,505	382,867	398,702	397,762	14,895	4%
CLC-JAWA CONNECTION FEES	234,900	234,900	234,900	234,900	-	0%
METER CALIBRATION/VERIFICATION	3,984	4,200	4,052	4,200	-	0%
IT SUPPORT (12.5%)	2,034	2,000	2,411	2,500	500	25%
MANAGED GIS SERVICES (40%)	8,585	9,880	9,880	9,600	(280)	-3%
WATER SYSTEM MAINTENANCE	33,874	80,000	60,000	60,000	(20,000)	-25%
SOFTWARE LICENSES (15%)	9,542	8,655	8,655	9,903	1,249	14%
GENERATOR LOAD BANK TESTING & REPAIRS	8,350	10,000	10,000	10,000	-	0%
TOTAL CONTRACTUAL EXPENSES	736,793	817,589	800,418	814,040	(3,549)	0%
UTILITIES EXPENSES						
NATURAL GAS	8,048	10,000	4,881	10,000	-	0%
ELECTRICITY	70,729	60,000	55,820	60,000	-	0%
TELEPHONE	3,189	3,300	4,397	5,000	1,700	52%
TOTAL UTILITIES EXPENSES	81,965	73,300	65,098	75,000	1,700	2%
COMMODITIES						
METERS - PARTS & REPAIRS (S-50%)	6,207	5,000	2,500	5,000	-	0%
SUPPLIES-WATER	23,520	35,000	20,000	35,000	-	0%
JULIE LOCATES	1,758	2,700	2,700	2,700	-	0%
UNIFORM ALLOWANCE	1,070	1,000	1,000	1,000	-	0%
PRINTING/BILLING (S-50%)	3,722	5,000	4,710	5,000	-	0%
TRAINING/TRAVEL	752	2,000	700	5,000	3,000	150%
MEMBERSHIPS	484	700	790	800	100	14%
OFFICE SUPPLIES (S-15%)	5,725	5,800	6,133	5,800	-	0%
CREDIT CARD FEES (S-45%)	4,872	7,000	5,146	7,700	700	10%
AUTOMOTIVE FUEL/OIL	11,829	14,000	10,781	14,500	500	4%
VEHICLE SUPPLIES	7,229	9,000	6,629	9,000	-	0%
MECHANIC TOOLS	41	6,000	3,000	6,000	-	0%
NEW EQUIPMENT	374	-	-	3,000	3,000	0%
TOTAL COMMODITIES	67,583	93,200	64,089	100,500	7,300	8%
DEBT SERVICE						
DEBT SERVICE - 2015, 2016, 2021	99,348	562,345	562,345	560,295	(2,050)	0%
TOTAL DEBT SERVICE	99,348	562,345	562,345	560,295	(2,050)	0%
TRANSFERS						
LIABILITY INSURANCE (S-11%)	-	27,000	27,000	-	(27,000)	-100%
TOTAL TRANSFERS	-	27,000	27,000	-	(27,000)	-100%
TOTAL EXPENSES	1,295,819	1,933,064	1,860,193	1,953,397	20,333	1%

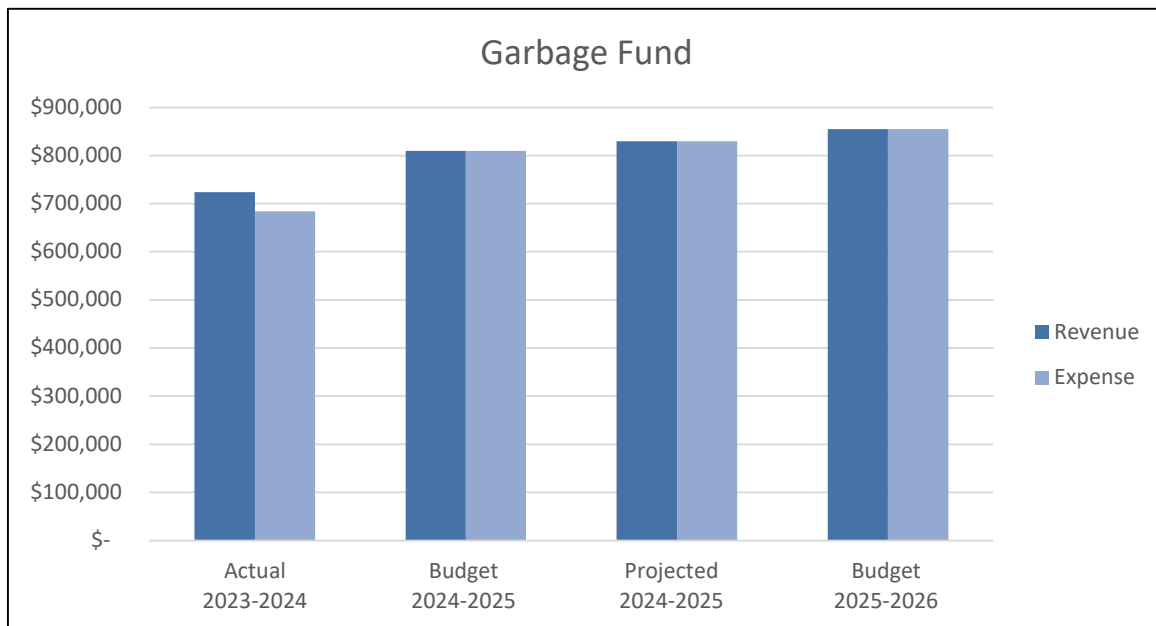
SEWER

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
PERSONNEL EXPENSES						
SALARY (Payroll Spread)	190,124	246,800	236,496	274,712	27,912	11%
OVERTIME (Payroll Spread)	17,689	15,000	25,351	25,000	10,000	67%
PART-TIME SEWER (Payroll Spread)	24,866	3,366	3,443	-	(3,366)	-100%
BENEFIT TIME COMPENSATION (Payroll Spread)	3,324	1,599	3,504	1,655	55	3%
HEALTH & LIFE INSURANCE (Payroll Spread)	45,319	59,190	58,869	63,906	4,716	8%
IMRF	11,568	11,423	9,667	15,228	3,805	33%
FICA	17,326	20,355	17,464	23,062	2,707	13%
TOTAL PERSONNEL EXPENSES	310,216	357,733	354,794	403,562	45,829	13%
CONTRACTUAL EXPENSES						
MOWING	9,261	5,494	4,800	5,500	6	0%
CONTRACT VEHICLE MAINTENANCE (12.5%)	2,659	5,000	2,100	5,000	-	0%
EQUIPMENT MAINTENANCE (S-50%)	858	5,000	2,000	5,000	-	0%
AUDIT (S-15%)	6,450	5,685	5,773	4,943	(743)	-13%
FINANCIAL MANAGEMENT CONTRACT (S-25%)	17,645	15,630	15,688	16,332	702	4%
ENGINEERING SEWER	34,364	35,000	35,000	35,000	-	0%
LEGAL FEES	1,191	10,000	5,000	10,000	-	0%
IT SUPPORT (12.5%)	2,034	2,000	2,411	2,500	500	25%
MANAGED GIS SERVICES (40%)	7,005	9,880	9,880	9,600	(280)	-3%
SEWER SYSTEM MAINTENANCE	25,043	35,000	15,000	35,000	-	0%
COUNTY SEWER	600,329	680,000	544,410	663,875	(16,125)	-2%
COUNTY SURCHARGE	50,379	55,000	44,848	55,000	-	0%
SOFTWARE LICENSES (15%)	9,585	8,655	8,655	9,741	1,087	13%
GENERATOR LOAD BANK TESTING & REPAIRS	1,603	10,000	10,000	10,000	-	0%
TOTAL CONTRACTUAL EXPENSES	768,407	882,344	705,564	867,491	(14,853)	-2%
UTILITIES EXPENSES						
NATURAL GAS - SEWER	14,713	15,000	9,826	15,000	-	0%
ELECTRICITY	45,416	40,000	44,982	45,000	5,000	13%
TELEPHONE	3,189	3,000	4,388	5,000	2,000	67%
TOTAL UTILITIES EXPENSES	63,318	58,000	59,196	65,000	7,000	12%
COMMODITIES						
METERS/PARTS & REPAIRS (S-50%)	6,207	5,000	2,500	5,000	-	0%
SUPPLIES-SEWER	15,625	30,000	17,000	25,000	(5,000)	-17%
UNIFORM ALLOWANCE	1,070	1,000	1,000	1,000	-	0%
PRINTING/BILLING (S-50%)	3,722	5,000	4,710	5,000	-	0%
MEMBERSHIPS	484	700	850	800	100	14%
TRAINING/TRAVEL	702	2,000	500	5,000	3,000	150%
OFFICE SUPPLIES (S-15%)	5,694	5,800	5,887	5,800	-	0%
CREDIT CARD FEES (S-45%)	4,872	5,000	5,147	7,700	2,700	54%
AUTOMOTIVE FUEL/OIL	12,148	14,000	10,231	14,500	500	4%
VEHICLE SUPPLIES	7,732	9,000	5,500	9,000	-	0%
MECHANIC TOOLS	41	6,000	3,000	6,000	-	0%
NEW EQUIPMENT	375	-	-	3,000	3,000	0%
TOTAL COMMODITIES	58,674	83,500	56,325	87,800	4,300	5%
DEBT SERVICE						
DEBT SERVICE - 2015, 2016, 2021	0.06	24,000	24,000	20,941	(3,059)	-13%
TOTAL DEBT SERVICE	0.06	24,000	24,000	20,941	(3,059)	-13%
TRANSFERS						
LIABILITY INSURANCE	-	27,000	27,000	-	(27,000)	-100%
TOTAL TRANSFERS	-	27,000	27,000	-	(27,000)	-100%
TOTAL EXPENSES	1,200,615	1,432,577	1,226,879	1,444,794	12,217	1%

GARBAGE FUND

Fund Description: The Garbage Fund is an enterprise fund that finances the Village's waste collection, disposal, and recycling services. Revenue for the fund comes from user fees, which are set to match the costs charged by Lakeshore Recycling Systems (LRS), the Village's current contracted waste service provider. This ensures the fund remains self-sustaining while maintaining efficient and environmentally responsible waste management for the community.

GARBAGE FUND	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Revenue	\$ 724,028	\$ 809,938	\$ 829,786	\$ 855,312	6%	3%
Expense	\$ 683,888	\$ 809,938	\$ 829,786	\$ 855,312	6%	3%
Net Income (loss)	\$ 40,140	\$ -	\$ -	\$ -	0%	0%



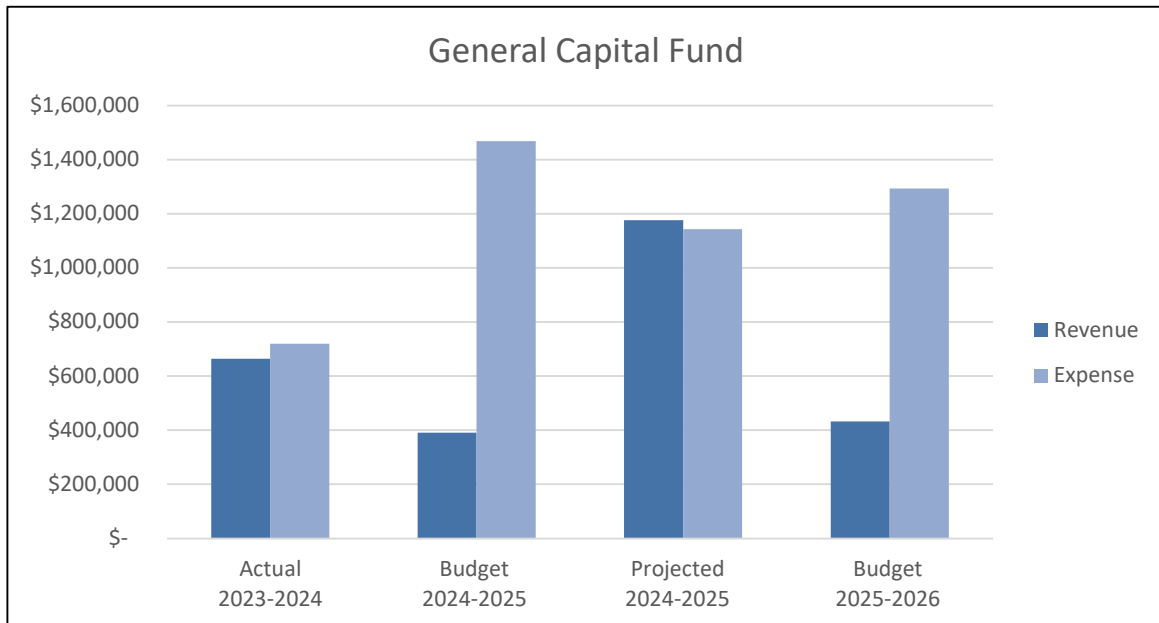
GARBAGE FUND

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
REVENUE						
MISCELLANEOUS REVENUE	9,314	8,200	16,000	16,000	7,800	95%
INTEREST EARNED	3,876	-	230	200	200	0%
SWALCO FEES	-	3,800	3,800	3,800	-	0%
REFUSE/RECYCLING COLLECTIONS	710,838	797,938	809,756	835,312	37,374	5%
TOTAL REVENUE	724,028	809,938	829,786	855,312	45,374	6%
EXPENSES						
ROAD RESURFACING TRANSFER TO GC	-	22,815	22,815	22,000	(815)	-4%
TRANSFER TO GENERAL FUND	-	6,085	6,085	6,000	(85)	-1%
WASTE MANAGEMENT FEES	680,142	777,238	797,086	823,512	46,274	6%
SWALCO FEE	3,746	3,800	3,800	3,800	-	0%
TOTAL EXPENSES	683,888	809,938	829,786	855,312	45,374	6%

GENERAL CAPITAL FUND

Fund Description: The General Capital Fund is a dedicated financial reserve that supports capital projects and infrastructure improvements. It is primarily funded through a portion of sales, income, and use tax revenues, as well as all video gaming revenue. Additionally, the fund may receive periodic transfers from the General Fund when surplus funds are available and capital needs require supplemental funding. This structure ensures a stable funding source for long-term investments in community assets and infrastructure.

General Capital Fund	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Revenue	\$ 663,743	\$ 391,076	\$ 1,175,899	\$ 431,747	10%	-63%
Expense	\$ 719,690	\$ 1,468,234	\$ 1,142,916	\$ 1,292,820	-12%	13%
Net Income (loss)	\$ (55,947)	\$ (1,077,158)	\$ 32,983	\$ (861,073)	-20%	-2711%



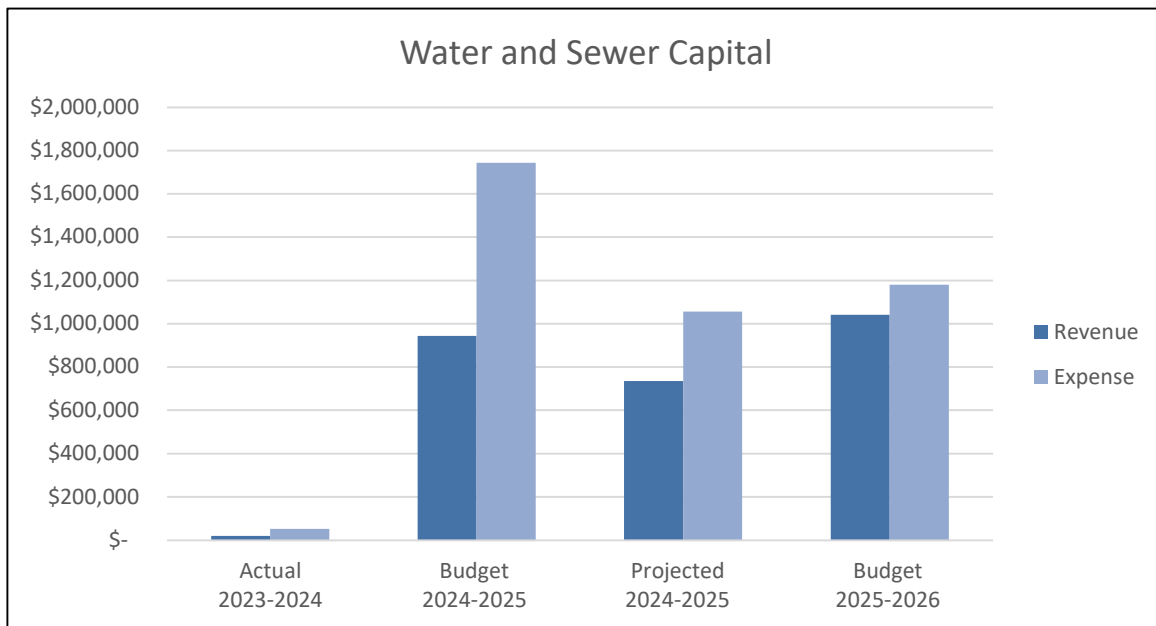
GENERAL CAPITAL FUND

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
REVENUE						
TRANSFERS FROM OTHER FUNDS	-	-	-	-	-	0%
SALES TAX (S-5%)	57,755	55,500	59,849	57,500	2,000	4%
INCOME TAX (S-5%)	72,230	65,000	72,500	72,500	7,500	12%
LOCAL USE TAX (S-5%)	16,694	17,250	15,627	16,000	(1,250)	-7%
VIDEO GAMING	224,264	215,000	215,000	225,000	10,000	5%
WATER TOWER RENT	37,795	38,326	38,926	39,476	1,150	3%
TRANSFER FROM WATER SEWER	127,520	-	-	-	-	0%
TRANSFER FROM GENERAL FUND	-	-	681,798	-	-	0%
OTHER REVENUE	36,000	-	27,619	-	-	0%
INTEREST INCOME	61,039	-	53,340	-	-	0%
SURPLUS SALES PROCEEDS	30,447	-	11,241	-	-	0%
GRANTS - STATE	-	-	-	21,271	21,271	0%
TOTAL REVENUE	663,743	391,076	1,175,899	431,747	40,671	10%
EXPENSES						
TRANSFER TO WATER/SEWER	-	500,000	500,000	-	(500,000)	-100%
BANK AND CREDIT CARD FEES	-	-	-	7,000	7,000	0%
ECONOMIC INCENTIVE	-	-	-	-	-	0%
CAPITAL IMPROVEMENTS - ADMINISTRATION	117,330	223,644	234,574	151,706	(71,938)	-32%
CAPITAL IMPROVEMENTS - IT	-	-	-	78,920	78,920	0%
VEHICLE LEASES - POLICE	-	47,625	49,750	48,378	753	2%
CAPITAL IMPROVEMENTS - POLICE	-	39,715	38,672	42,853	3,138	8%
CAPITAL IMPROVEMENTS - FLEET	226,286	186,750	133,233	337,374	150,624	81%
CAPITAL IMPROVEMENTS - STREETS	320,730	100,000	26,529	380,000	280,000	280%
CAPITAL IMPROVEMENTS - FACILITIES	55,344	370,500	160,158	246,589	(123,911)	-33%
TOTAL EXPENSES	719,690	1,468,234	1,142,916	1,292,820	(175,414)	-12%

WATER AND SEWER CAPITAL FUND

Fund Description: The Water and Sewer Capital Fund finances infrastructure improvements, expansions, and upgrades to the municipality's water and sewer systems. It is primarily funded through water and sewer connection fees from new developments, ensuring that system growth is supported by those connecting to municipal services. However, with limited new development, the municipality is exploring options to begin funding some capital needs through water and sewer rates to ensure ongoing system maintenance and improvements.

Water and Sewer Capital	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Revenue	\$ 18,800	\$ 943,045	\$ 734,935	\$ 1,041,000	10%	42%
Expense	\$ 51,377	\$ 1,742,750	\$ 1,055,875	\$ 1,179,775	-32%	12%
Net Income (loss)	\$ (32,577)	\$ (799,705)	\$ (320,940)	\$ (138,775)	-83%	-57%



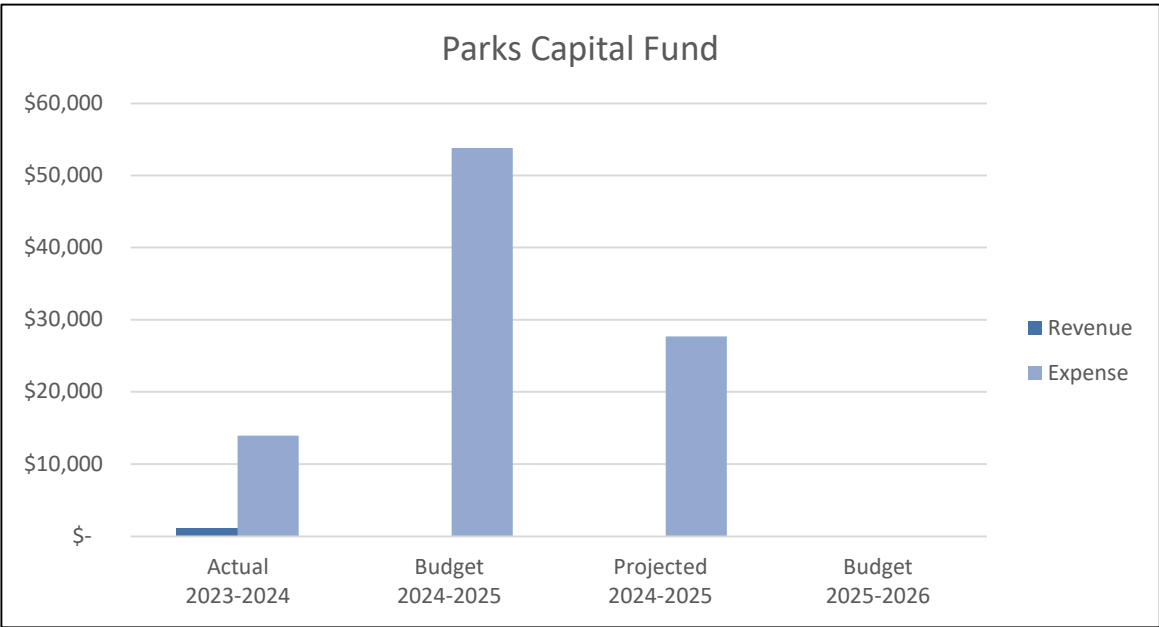
WATER & SEWER CAPITAL FUND

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
REVENUE						
TRANSFERS FROM OTHER FUNDS	-	500,000	500,000	-	(500,000)	-100%
WATER CONNECTION FEES	8,600	293,045	186,000	689,000	395,955	135%
SEWER CONNECTION FEES	4,400	150,000	28,800	352,000	202,000	135%
TRANSFER FROM W/S FUND	(16,630)	-	(5,865)	-	-	0%
INTEREST INCOME	22,429	-	26,000	-	-	0%
TOTAL REVENUE	18,800	943,045	734,935	1,041,000	97,955	10%
EXPENSES						
SCADA SYSTEM IMPROVEMENTS	1,586	-	-	-	-	0%
FINANCE SOFTWARE LICENSE	-	-	-	3,000	3,000	0%
VEHICLE LEASES - WATER	3,009	15,150	17,250	15,101	(49)	0%
CAPITAL IMPROVEMENTS - WATER	43,772	1,556,325	932,000	795,787	(760,539)	-49%
VEHICLE LEASES - SEWER	3,010	15,150	17,250	15,101	(49)	0%
CAPITAL IMPROVEMENTS - SEWER	-	156,125	89,375	350,787	194,662	125%
TOTAL EXPENSES	51,377	1,742,750	1,055,875	1,179,775	(562,975)	-32%

PARKS CAPITAL FUND

Fund Description: The Parks Capital Fund finances the acquisition, development, and improvement of parks and recreational facilities. It is primarily funded through payments in lieu of parks from new developments; however, with no new developments anticipated and the fund balance remaining low, future park projects will primarily be budgeted through the General Capital Fund.

Parks Capital Fund	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Revenue	\$ 1,168	\$ -	\$ -	\$ -	0%	0%
Expense	\$ 13,924	\$ 53,800	\$ 27,692	\$ -	-100%	-100%
Net Income (loss)	\$ (12,756)	\$ (53,800)	\$ (27,692)	\$ -	-100%	-100%



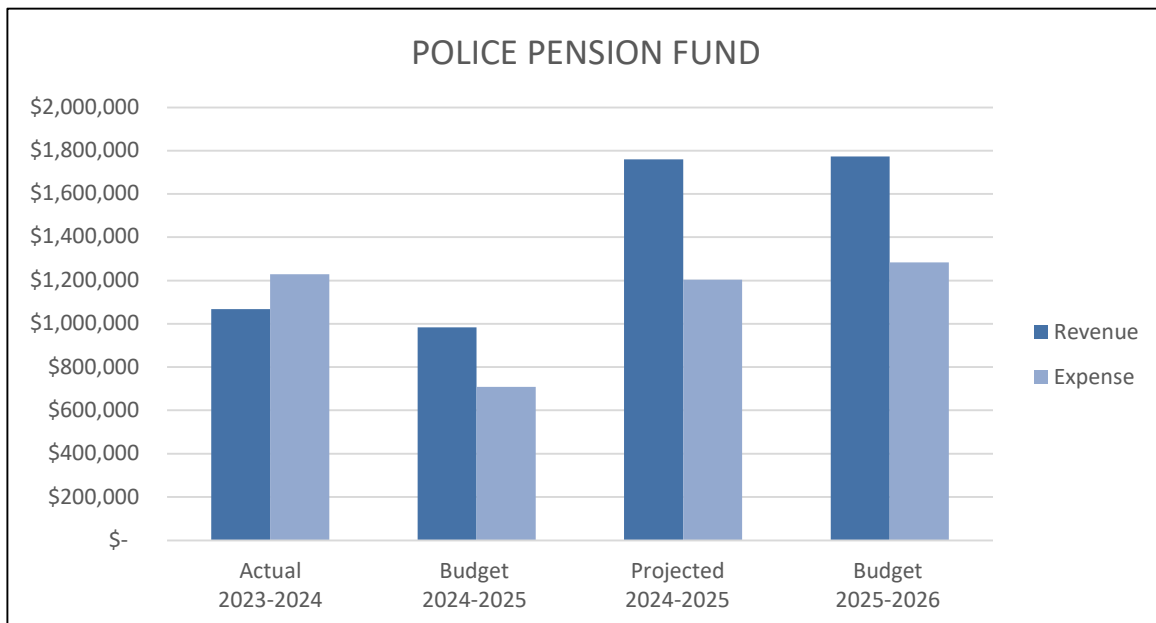
PARKS CAPITAL FUND

	ACTUAL	BUDGET	EST. YR. END	BUDGET	BUDGET	%
	2023/2024	2024/2025	2024/2025	2025/2026	VARIANCE	CHANGE
REVENUE						
IMPACT FEES	-	-	-	-	-	0%
INTERST INCOME	1,168	-	-	-	-	0%
TOTAL REVENUE	1,168	-	-	-	-	0%
EXPENSES						
PARK IMPROVEMENTS	13,924	53,800	27,692	-	(53,800)	-100%
TOTAL EXPENSES	13,924	53,800	27,692	-	(53,800)	-100%

POLICE PENSION FUND

Fund Description: The Pension Fund is a fiduciary fund that provides retirement benefits to eligible municipal employees, ensuring financial security for retirees. It is funded through contributions from both employees and the municipality, as well as investment returns. As a fiduciary fund, it is managed separately from the general operating budget to safeguard assets and ensure long-term sustainability to meet future obligations.

Police Pension Fund	Actual 2023-2024	Budget 2024-2025 A	Projected 2024-2025 B	Budget 2025-2026 C	% Change A to C	% Change B to C
Revenue	\$ 1,067,990	\$ 983,421	\$ 1,760,267	\$ 1,772,989	80%	1%
Expense	\$ 1,228,657	\$ 709,000	\$ 1,204,000	\$ 1,284,000	81%	7%
Net Income (loss)	\$ 2,296,647	\$ 1,692,421	\$ 2,964,267	\$ 3,056,989	81%	3%



POLICE PENSION FUND

	ACTUAL 2023/2024	BUDGET 2024/2025	EST. YR. END 2024/2025	BUDGET 2025/2026	BUDGET VARIANCE	% CHANGE
REVENUE						
REAL ESTATE TAXES	835,123	833,421	833,421	862,989	29,568	4%
OTHER VILLAGE CONTRIBUTIONS	-	-	-	-	-	0%
EMPLOYEE CONTRIBUTIONS	156,061	150,000	185,559	150,000	-	0%
INTEREST EARNED	76,806	-	741,286	760,000	760,000	0%
TOTAL REVENUE	1,067,990	983,421	1,760,267	1,772,989	789,568	80%
EXPENSES						
POLICE PENSION	1,225,957	705,000	1,200,000	1,280,000	575,000	82%
AUDIT-ACTUARY REPORTS	2,700	4,000	4,000	4,000	-	0%
TOTAL EXPENSES	1,228,657	709,000	1,204,000	1,284,000	575,000	81%