

Projected Budget Report

Local Unit Name: VILLAGE OF LAKEVIEW
Local Unit Code: 59-3030
Current Fiscal Year End Date: 2/29/2024
Fund Name: 101 GENERAL

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 273,474	1.5 %	\$ 277,576	slight increase from current year
State Revenue Sharing	\$ 133,500	1.5 %	\$ 135,503	slight increase from current year
Fines & Fees	\$ 550	2.0 %	\$ 561	slight increase - more patrol hours
Licenses & Permits	\$ 800	3.0 %	\$ 824	increase - economy bouncing back from Covid
Interest Income	\$ 720	30.0 %	\$ 936	increase - negotiated interest rate with Credit Union
insurance Dividend	\$ 950	2.0 %	& 969	increase anticipated
Equipment Rental	\$ 70,000	5.0 %	& 73,500	increase expected
Grant Revenues	\$ 576,525	0.0 %	\$ 576,525	airport grant
Fixed Revenue	\$ 33,500	0.0 %	\$ 33,500	no increase - first of a three year SRO contract/MJTC Funds
Other Revenues	\$ 120,843	1.5 %	\$ 122,656	slight increase from current year
Contribution other sources	\$ -	0.0 %	\$ -	
Interfund Transfers (In)	\$ 170,000	4.0 %	\$ 176,800	COLA and merit increase for admin/cont. to new building from DDA
Total Revenues	\$ 1,380,862		\$ 1,399,349	
EXPENDITURES				
General Government	\$ 298,447	10 %	\$ 328,292	CPI Increase
Police	\$ 207,457	4 %	\$ 215,755	CPI Increase
Public Works	\$ 355,815	4 %	\$ 370,048	CPI Increase
Capital Outlay	\$ 542,000	0 %	\$ 542,000	Airport Hangers
Other Expenditures	\$ 82,300	2 %	\$ 83,535	slight increase anticipated
Transfers out	\$ 40,000	%	\$ 40,000	property replacement
Total Expenditures	\$ 1,526,019		\$ 1,579,629	
Net Revenues (Expenditures)	\$ (145,157)		\$ (180,280)	
Beginning Fund Balance	\$ 403,820		\$ 258,663	
Ending Fund Balance	\$ 258,663		\$ 78,383	

Commentary: