

2024 Budget Summary

Notice is hereby given that on Monday, November 27, 2023 at 6:00 P.M. at the Union Grove Municipal Center, 925 15th Avenue, a public hearing on the 2024 Proposed Budget of the Village of Union Grove will be held. The proposed budget in detail is available for inspection at the Village Clerk's office from 8:00 A.M. to 4:30 pm, Monday through Friday. The following is a summary of the proposed budget.

Budget Summary - General Fund

	2023 Adopted Budget	2024 Proposed Budget	% Change
REVENUES			
PROPERTY TAXES	1,520,297	1,251,104	-17.7%
INTERGOVERNMENTAL	695,275	867,588	24.8%
LICENSES AND PERMITS	230,000	194,500	-15.4%
FINES, FORFEITURES & PENALTIES	70,000	70,000	0.0%
INVESTMENT INCOME	25,000	75,000	200.0%
MISCELLANEOUS REVENUE	115,436	106,400	-7.8%
OTHER FINANCING SOURCES	203,309	203,309	0.0%
Total Revenues	2,859,317	2,767,901	-3.2%
EXPENDITURES			
GENERAL GOVERNMENT	649,052	744,274	14.7%
PUBLIC SAFETY	1,129,623	872,311	-22.8%
PUBLIC WORKS	874,065	892,144	2.1%
HEALTH & HUMAN SERVICES	11,500	11,500	0.0%
CONSERVATION & DEVELOPMENT	10,000	10,000	0.0%
OTHER FINANCING USES	185,077	237,672	28.4%
Total Expenditures	2,859,317	2,767,901	-3.2%

Projected Balances - Other Funds

Fund	Balance 1/1/24	Total Revenues	Total Expenditures	Balance 12/31/24	Property Tax Contribution
General Fund	421,108	2,767,901	2,767,901	421,108	1,238,044
Recreation and Parks Fund	36,759	141,680	141,680	36,759	-
Library Fund	458,371	339,377	339,377	458,371	-
Water Utility	1,364,499	2,754,932	2,644,698	1,474,733	-
Wastewater Utility	3,674,090	1,771,500	1,580,776	3,864,814	-
Storm Water Utility Fund	424,904	486,000	462,940	447,964	-
Capital Projects Fund	(640,391)	1,372,934	623,500	109,043	342,785
Debt Service Fund	18,340	564,731	564,731	18,340	505,963
Impact Fee Fund	138,735	31,313	25,000	145,048	-
Revolving Loan Fund	389,186	13,600	-	402,786	-
TID #4 (Debt Service & Capital)	563,608	459,200	355,148	667,660	-
TID #5 (Debt Service & Capital)	(217,722)	271,000	222,158	(168,880)	-
TID #6 (Debt Service & Capital)	194,647	852,000	866,996	179,651	-
TID #7 (Debt Service & Capital)	(7,751)	274,000	274,000	(7,751)	-
Total	6,826,134	11,826,168	10,594,905	8,057,397	2,086,792

	2023 Budget	2024 Budget
Property Taxes Levied (TID-In)	2,010,499	2,086,792
Assessed Value	445,525,500	474,832,000
Tax Rate	5.48824	4.39480
Indebtness - General Obligation		12,012,755