



Levy Increase of 2, 4, 6, or 8%

DESCRIPTION: In past years, the Village has utilized excess funds in our general fund balance that were generated over the last two decades (referred to as debt stabilization) to maintain a 2% increase even though expenditures have increased 3-4.5% annually. It is helpful to know the history of the village's debt stabilization that has ended with the 2024 budget cycle. With this resource coming to an end for supplementing the village budget, various funding resources must be considered to solve the challenges of competing projects and costs in the immediate and long-term future.

	Total increase	Est. impact on \$340,000 home
Levy increase of 2%	\$ 252,000	\$ 52
Levy increase of 4%	\$ 504,000	\$ 103
Levy increase of 6%	\$ 755,000	\$ 155
Levy increase of 8%	\$ 1,008,000	\$ 207

SCHEDULE: Implementation January 1, 2025.

PRO:

- Increases beyond 2% will start to reconcile increase in operating of 3-4.5% annually and strives to maintain current service levels.
- Maintains expenses within the tax levy and tax deductible pursuant to tax regulations.

CON:

- Increase in cost to the property owner.