

VILLAGE OF SUSSEX
NOTICE OF PUBLIC HEARING REGARDING 2025 BUDGET

On November 26, 2024 at 6:00 P.M., the Village Board of the Village of Sussex will hold a public hearing for the purpose of hearing the comments of any citizens related to the proposed Village budget for 2025. A summary of the proposed budget is published herewith. The detailed proposed budget is available for inspection at the Civic Center, N64W23760 Main Street between 8:00 A.M. and 4:30 P.M., Monday through Friday and on the Village website (www.villagesussex.org).

This public hearing will be held in the Village Board room on the second floor of the Civic Center.

GENERAL FUND BUDGET SUMMARY	BUDGET 2024	2025 PROPOSAL	PERCENTAGE CHANGE
REVENUES:			
Taxes - Property	9,577,155	10,239,798	6.92%
Taxes - Other	581,444	590,675	1.59%
Intergovernmental Revenues	1,693,968	1,835,048	8.33%
Licenses & Permits	410,025	448,491	9.38%
Fines, Forfeitures & Penalty	200,000	200,000	0.00%
Public Charges for Services	1,095,240	1,260,249	15.07%
Special Charges - Garbage	602,955	660,996	9.63%
Commercial Revenues	222,136	251,780	13.34%
Miscellaneous/Other Revenues	<u>82,215</u>	<u>82,375</u>	0.19%
Total Revenues:	14,465,138	15,569,412	7.63%
Transfers from Other Funds:	1,482,331	3,619,153	144.15%
Use of Surplus/Designated Funds	<u>275,968</u>	<u>61,756</u>	-77.62%
TOTAL REVENUES:	<u>16,223,437</u>	<u>19,250,321</u>	18.66%
EXPENDITURES:			
General Government	910,507	964,926	5.98%
Public Safety	4,391,199	4,613,681	5.07%
Health & Sanitation	676,857	743,601	9.86%
Operations	1,395,272	1,471,576	5.47%
Library	803,399	814,978	1.44%
Parks, Recreation & Cultural Services	1,587,117	1,776,347	11.92%
Capital Outlay	<u>3,528,736</u>	<u>5,716,985</u>	62.01%
Total Expenditures:	13,293,087	16,102,094	21.13%
Transfers to Other Funds:	<u>2,930,350</u>	<u>3,148,227</u>	7.44%
TOTAL EXPENDITURES:	<u>16,223,437</u>	<u>19,250,321</u>	18.66%

Projected Fund Balances - Estimates for Informational Purposes Only

	Estimated Fund Balance 1/1/25	2025 Revenues	2025 Expenditures	Estimated Fund Balance 12/31/25	Property Taxes
General Fund	2,138,272	19,188,565	19,250,321	2,076,516	7,113,922
Library Impact Fees	881,777	146,350	-	1,028,127	-
Park Impact Fees Fund	1,183,056	157,675	1,220,000	120,731	-
Recreation Scholarship Fund	31,996	3,000	2,000	32,996	-
Cemetery Fund	12,923	15,977	16,977	11,923	-
Debt Service Funds	104,115	3,973,895	3,969,686	108,324	3,125,876
Capital Projects Fund	923,369	21,686,000	20,646,000	1,963,369	-
Tax Incremental Financing District	(2,695,742)	1,981,803	965,233	(1,679,172)	1,901,906
Water Utility**	26,451,031	3,715,171	3,477,162	26,689,040	-
Sewer Utility**	39,127,139	3,707,519	3,540,684	39,293,974	-
Community Development Authority*	282,828	58,149	35,000	305,977	-
Stormwater Utility	<u>19,573,934</u>	<u>882,732</u>	<u>973,963</u>	<u>19,482,703</u>	-
Totals	<u>88,014,698</u>	<u>55,516,836</u>	<u>54,097,026</u>	<u>89,434,508</u>	<u>13,782,379</u>

^Subject to final budgets by school districts & county

*Net cash, not net assets (fund balance)

**Fund Balance of Utility includes cash and other non-cash assets

The Village's outstanding general obligation debt at December 31, 2024 is projected to be \$37,740,000.

The balance in the Village's Designated General Fund at December 31, 2024 is projected to be \$7,189,533.

The public is encouraged to provide written and/or oral comments and questions on the proposed budget.

Please take notice that the annual payment for Refuse and Recycling for 2025 is established at \$183.00 per single family unit. It is imposed on single family homes, duplexes and four family homes. The total charge is intended to defray the cost of providing garbage service to those Village residences for 2025. This charge will be automatically added as a line item on your 2024 property tax bill as a "special charge" for services unless paid prior to 11/15/2024.

Published by order of the Village Board of the Village of Sussex.

Jennifer A. Moore

Clerk-Treasurer

Post: Village of Sussex website and three public places