

VILLAGE OF COLOMA 2024 BUDGET

NOTICE IS HEREBY GIVEN that on October 26, 2023 at 6p.m. in the Community Room of the Anna Follett Community Center, a public hearing will be held on the proposed 2024 Budget for the Village of Coloma. The proposed budget, in detail, is available for inspection in the Clerks Office at the Anna Follett Memorial Center from 8am to 4pm Mon-Fri. The following is a summary of the proposed budget.

General Fund Budget Revenues	2022 Actual	2023 9-month	2023 Estimated Actual	2023 Budget	2024 Proposed	Percent Change
Revenue Other than Property Tax	267,883.41	94,205.33	227,625.82	235,509.32	249,122.70	1.05780400
Village Tax Levy	281,512.66	291,846.50	291,846.50	283,963.00	285,882.00	1.00675792
Total:	549,396.07	386,051.83	519,472.32	519,472.32	535,004.70	1.02990030

General Fund Expenditures	2022 Actual	2023 9-month	2023 Estimated Actual	2023 Budget	2024 Proposed	Percent Change
General Government	91,161.12	83,913.60	90,859.70	100,392.00	109,814.63	1.09385838
Public Safety	134,966.84	78,269.87	142,914.00	162,631.76	178,428.17	1.09712992
Public Works	144,636.00	112,392.71	146,941.00	148,827.00	152,759.66	1.02642437
Recreation and Education	41,378.50	49,222.75	41,378.50	44,200.00	48,000.00	1.08597285
Debt Service	39,954.20	51,615.86	49,261.56	48,421.56	14,311.68	0.29556421
Conservation & Development	548.68	16.38	548.68			
Use of Reserves	30,338.00		30,338.00	15,000.00	30,338.00	0.00000000
Other Financing Uses			38,614.76			
General Fund Expenditures	482,983.34	375,431.17	540,856.20	519,472.32	533,652.14	1.02729658

Fund Balance:	2022 Year End	2023 9-month	2024 Levy by Fund
General	38,244.53	-3,091.81	271,570.32
Reserve	392,183.41	201,446.56	
TIF 1 & 2	5,936.07	91,516.46	
Enterprise	148,027.89	140,284.55	
Debt Service	269,361.17	272,650.16	14,311.68
Total Fund	853,753.07	702,805.92	285,882.00

	2022 Actual	2023 Budget	2024 Proposed	Percent Change
Assessed Valuation	28,254,800.00	28,485,600.00	28,166,900.00	0.98881189
Village Mill Rate	11.36462700	11.55354000	10.14957273	0.87848164