NOTICE OF PUBLIC BUDGET HEARING VILLAGE OF READSTOWN

NOTICE IS HEREBY GIVEN that on Thursday, December 12, 2024, at 5:00 p.m., at the Readstown Municipal Building, a PUBLIC HEARING on the PROPOSED BUDGET

for 2025 for the Village of Readstown will be held. The proposed budget in detail is available

for inspection at the Village Clerk's office from 1:00 p.m. to 3:00 p.m. Monday through Friday.

The following is a summary of the proposed 2025 budget.

**REVENUES**

# 2023

**Actual**

# 2024

**Budget**

# 2024

**Projected**

# 2025

**Proposed**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Taxes (Local) | $ 134,496 | $ • 85,362 | $ 85,362 | $ 193,711 |
| Other taxes | 628 | 175 | 1,116 | 1,628 |
| Intergovernmental | 227,764 | 232,132 | 234,336 | 275,371 |
| License-Permits | 5,114 | 8,250 | 8,519 | 8,586 |
| Public Services | 24,919 | 27,600 | 30,769 | 42,875 |
| Miscellaneous | 11,114 | 4,300 | 2,934 | 2,150 |
| From Cemetery | 775 | 1,600 | 4,400 | 1,600 |
| TOTALREVENUES | 404,810 | 359,419 | 367,436 | 525,921 |
| **EXPENDITURES** |  |  |  |  |
| General Government | 126,303 | 83,416 | 148,532 | 125,970 |
| Public Safety | 69,338 | 71,500 | 71,698 | 67,000 |
| Public Works | 151,006 | 134,095 | 100,525 | 143,086 |
| Culture, Education, & Recreation | 27,757 | 51,850 | 62,389 | 58,206 |
| Conservation & Development |  |  | 34,941 | 80,000 |
| Capital Outlay | 17,642 |  | 1,071 | 15,000 |
| Debt Service | 49,154 | 6,050 | 56,658 | 108,538 |
| From Cemetery |  |  | 10,313 | 8,121 |
| TOTALEXPENDITURES | 441,200 | 346,911 | 486,127 | 605,921 |
| **Excess of Revenues** |  |  |  |  |
| **over (under) Expenditures** | (36,390) | 12,508 | (118,691) | (80,000) |
| **Other financing sources (uses):** |  |  |  |  |
| Proceeds from long-term debt |  |  |  | 80,000 |
| Transfer in | 20,888 |  |  |  |
| Total other financing sources | 20,888 |  |  | 80,000 |
| **Excess (Deficiency) of Revenues over** |  |  |  |  |
| **Expenditures and Other Sources** | (15,502) | 12,508 | (118,691) |  |
| **Fund Balance, January 1** | 355,986 | 340,484 | 340,484 | 221,793 |
| **Fund Balance, December 31** | $ 340,484 | $ 352,992 | $ 221,793 | $ 221,793 |

**Summary of Indebtedness (Projected Balance December 31, 2024)**

|  |  |
| --- | --- |
| 2024 Promissory Note | $ 58,094 |
| 2021 general obligation promissory note | 34,355 |
| 2016 general obligation promissory note | 39,727 |
| 2023 general obligation promissory note | 230,000 |
| 2013 Sewer USDA Revenue Bond |  309,127  |
| Total Indebtedness | $ 671,303 |