



FOR IMMEDIATE RELEASE

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### **Village Approves Budget---Residents to see Savings**

Mayor John Noak and the Village Board approved the Village's annual operating budget at the April 17th Village Board Meeting.

The typical resident will see a \$2.00 decrease in their property tax bill while all residents will continue receive the \$20.00 water bill relief credit that will be reflected on the October bills.

Mayor Noak stated this budget provides necessary services and new facilities for Village residents, while decreasing the tax burden on the residents.

For the 2013-14 fiscal year, which will start in May, the village has a \$114.5 million budget. This year's total budget reflects a commitment to redeveloping the Downtown by utilizing TIF funds to construct the Downtown Athletic and Event Center, as well as related infrastructure and streetscape improvements in the Downtown area.

Budget Highlights include:

- Downtown Projects: Construction of the Athletic and Event Center, Road and Streetscape Improvements and Stormwater improvements.
- Fire Station #1 Rehabilitation or Construction of a new station #1.

- Taylor Road Resurfacing Projects from Rt. 53 to I-55 (80% grant)
- Traffic signal at Route 53 at RHS and Material Service (80% grant)
- Village Hall Parking Lot Expansion
- Tree Replacement Program
- Metra Station Engineering
- Property Tax Levy is the Same as Last Year
- The Village is only 13% of the typical Tax Bill

The Village's fiscal budget begins May 1, 2013 and runs until April 30, 2014. The budget process began in October with the Village staff creating goals and objectives that reflect the needs of the community. For further information on the budget, please contact Village Hall at 815-886-7200.