

**City of Hilshire Village Fiscal Year 2025-2026
Budget Cover Page**

THIS BUDGET WILL RAISE MORE TOTAL PROPERTY TAXES THAN LAST YEAR'S BUDGET BY \$40,292 OR 2.10%, AND OF THAT AMOUNT, \$58,487 IS TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR.

This budget will raise more revenue from property taxes than last year's budget by an amount of \$40,292, which is a 2.10 percent increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$58,487.

Taxpayer Impact Statement

Below is a comparison of property tax bills on a median valued homestead.

- 2024 Property Tax Bill on Median Valued Homestead for Current Fiscal Year: \$5,646.49
- Estimated 2025 Property Tax Bill for the Upcoming Fiscal Year if City of Hilshire Village Adopts the Proposed Budget and Tax Rate: \$5,424.33 Entity Name: City of Hilshire Village
- Estimated 2025 Property Tax Bill for the Upcoming Fiscal Year if City of Hilshire Village Adopts a Balanced Budget Funded at the No-New-Revenue Tax Rate: \$5,424.33

The members of the governing body voted on the budget as follows:

FOR:

PRESENT AND NOT VOTING:

ABSENT:

Property Tax Rate Comparison

	2025-2026	2024-2025
Property Tax Rate	0.514345/100	0.550985/100
No-New-Revenue Tax Rate	0.514345/100	0.550985/100
No-New Revenue Maintenance & Operations Tax Rate	0.425195/100	0.438454/100
Voter-Approval Tax Rate	0.529226/100	0.558134/100
Debt Rate	0.089150/100	0.104335/100

Total debt obligation for the City of Hilshire Village secured by property taxes is \$3,532,425.