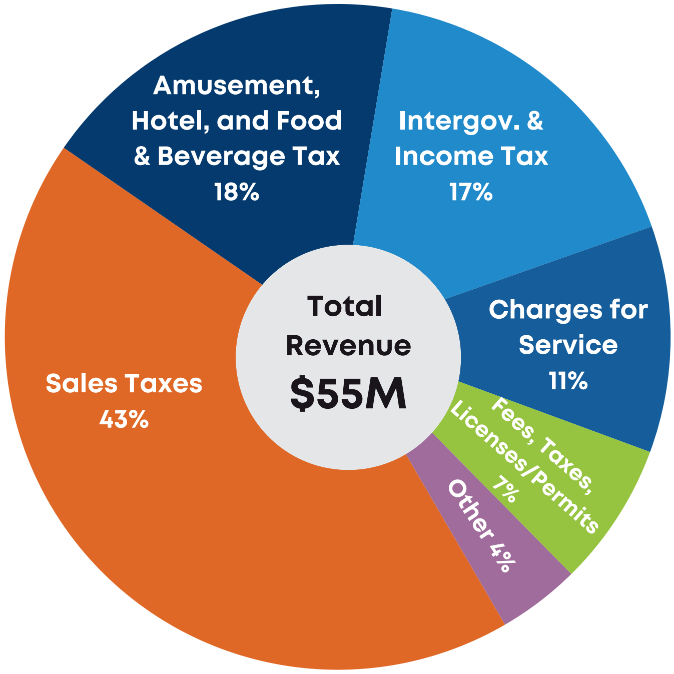
GURNEE POPULAR ANNUAL FINANCIAL REPORT 2025

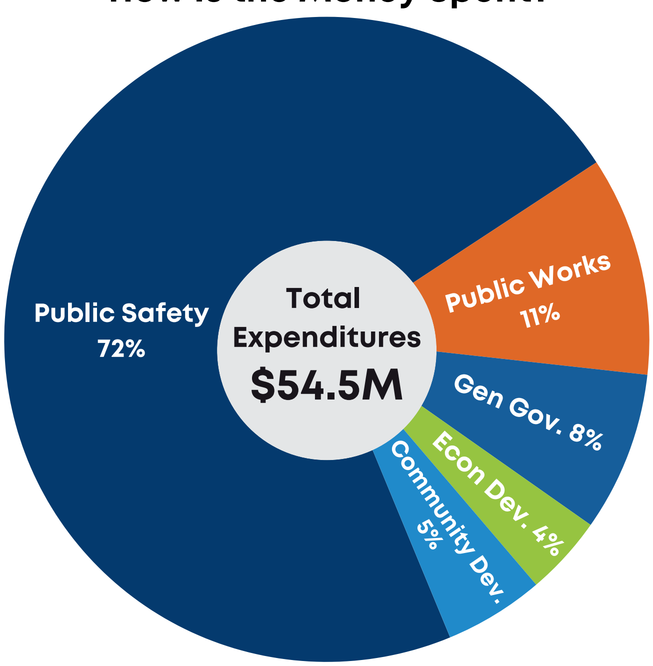
5 Key Takeaways

- **Balanced Budget and Minimized Debt:** Continued to pass a balanced budget and decrease debt.
- **Provided Value Back:** Through not levying a property tax or a utility tax, the Village saved each homeowner approx. $6,500 over the past 10 years (based on the average home value of $345,000 and the property tax levy of neighboring communities). Gurnee also has the lowest water rate among CLCJAWA towns.
- **Maintained Business Relationships:** Strengthened relationships with Six Flags, Great Wolf Lodge and Gurnee Mills, which combined provides 40% of all General Fund revenues.
- **Small Business Grant Program:** Awarded a total of $1M over 5 yrs., resulting in $5.4M in improvements.
- **Investing in Infrastructure:** 9.5 miles of roadway rehabilitated last year as part of the largest Capital Program in Gurnee's history.

Where Does the Money Come From?

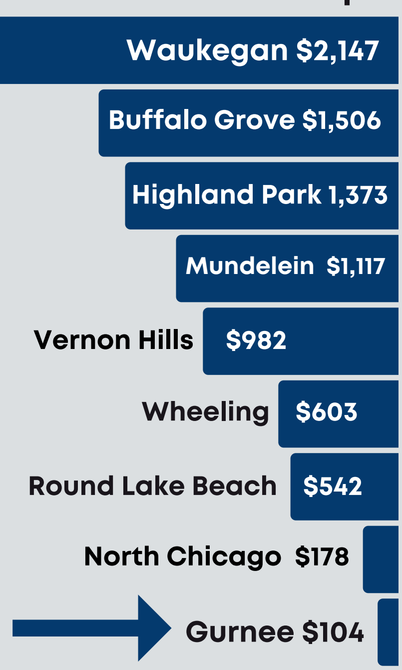


How Is the Money Spent?



The above pie charts are a description of the General Fund, which is the main operating fund. Fund accounting is used as a mechanism in government finance to maintain compliance and create a system of checks and balances.

Debt Per Capita of Lake County Communities with Over 25K Pop.



*The only debt that the Village has is a $2M low-interest IEPA loan for the Knowles Rd. water tower.