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Romeoville Passes Balanced Budget for FY '24-'25

**Reduces Property Tax Rate for 9th Straight Year
and Provides Homeowner Tax Rebate**

The 2024-2025 budget continues the Village's commitments by efficiently allocating resources to financial stability, enhancing public safety, investing in infrastructure, expanding economic development opportunities, cultivating a skilled and highly motivated workforce, and enhancing the lives of residents.

What sort of enhancements and programs can residents expect? In fiscal year 2024-2025, Romeoville will once again reduce its portion of the property tax rate (for the 9th year in a row) and also offer one of the largest property tax rebates in Village history, rebating a percentage of the Village portion of every homeowner's property taxes. In addition to that, there will be more recreation programs offered, new community events, a new parkway tree replacement program, and an expanded Romeoville Reinvestment Program. In an effort to help seniors stay in their homes, the Reinvestment Program will now offer grants to help with the cost of things like handrails and ramps.

There are several capital projects for this year including additional street resurfacing, rebuilding of the Volunteer Park skate park, continuing work on Romeo Crossing Park including an adaptive sports field, challenge fitness course, restroom, and inclusive playground, improvements along 135th Street, and a number of projects preparing for Lake Michigan Water in 2030, in addition to many other things.

"Our team has put together a tremendous budget that prepares us for our future water source while also maintaining and approving present day amenities and infrastructure," said Mayor Noak. "Because of the growth we are experiencing and the development coming to town, we were able to lower our property tax rate yet again and offer a homeowner property tax rebate."

The Village only receives roughly 10% of a homeowner's property tax bill, with the remaining 90% being collected by other taxing bodies. Your property taxes are based on the assessed value of your home, which is determined by the township assessor and bills are issued by the Will County Treasurer's office. If you feel the assessed value of your home is not correct, please contact the assessor's office in your township or the Will County Board of Review.

