2026 Budget Introduction

Town of Cedar Lake

Presented by:
Jennifer N. Sandberg, IAMCA, CMC, CPFIM
Clerk-Treasurer

Sue Haase, CPA,
Certified Public Accountant and Utility Account Specialist

Summary of Selected Cash Balances

Fund	***6/30/2025***	***12/31/2024***	***12/31/2023***	***12/31/2022***	***12/31/2021***	***12/31/2020***
General	$4,501,982	$4,178,801	$4,361,543	$5,076,767	$4,787,348	$3,158,900
MVH	$918,968	$739,542	$861,575	$578,388	$422,107	$334,570
LRS	$813,775	$862,768	$666,230	$548,351	$397,051	$290,817
CCD	$194,174	$308,551	$484,786	$414,960	$383,756	$338,149
CCI	$43,192	$35,213	$35,181	$29,327	$20,202	$15,416
CEDIT	$951,527	$767,899	$640,939	$532,147	$754,196	$624,532
LOIT Public Safety	$455,572	$321,425	$199,068	$137,143	$121,515	$98,345
Casino	$189,868	$188,911	$179,784	$107,447	$220,383	$232,340
Redev Gen	$135,438	$124,220	$106,533	$91,570	$54,372	$19,579
TOTALS	**$8,204,496**	**$7,527,330**	**$7,535,639**	**$7,516,100**	**$7,160,930**	**$5,112,648**

Senate Bill 1

There is a tremendous amount of uncertainty regarding how Senate Bill 1 will impact municipalities.

The goal for our 2026 budget:

Operate with last year's budget with minimal changes.

Submit for Growth Appeal

Manage and correct Bond Obligations

Budget Changes

2026 will be the same as our 2025 budget with some minor adjustments for Public Safety. Once we see how the new Senate Bill impacts us, we can begin to make changes as needed in the following year(s).

Raises for Police and Fire Departments

Increase in Facility Line Item for New Police and additional Fire Building

Adjustment in the Public Safety Retirement Program (77 fund) to accommodate the State Increase of 3%

Growth Appeal

This is our final year of eligibility for the Growth Appeal.
Those funds will be applied to the General Fund.

Year	Certified Net Assessed Value (CNAV)	Adjustments (Circuit Breaker Credit Loss)	Assessed Value	Increase
2025	$1,054,202,916	$(116,046)	$1,054,086,870	1.1057 10.57%
2024	$953,451,766	$(156,842)	$953,294,924	1.0951 9.51%
2023	$870,658,101	$(475,875)	$870,535,301	1.1692 16.92%
2022	$744,576,738	$(46,592)	$744,530,146	
2021	$663,205,480	$(75,254)	$663,130,226	
Growth Appeal Average			1.1233 12.33%	

Bond Corrections

As a result of the potential impact of Senate Bill 1, and good accounting practices, we will be correcting an issue with our 2017 Bonds.

Additional payment to be made in the 2026 period

Eliminate the need for a temporary loan from other line items before our disbursement is received

This will allow us to properly close out the 2026 bond within the 2026 Budget.

Sustainability Projection

SUMMARY OF HISTORICAL PROPERTY TAX RATES AND LEVIES