

VILLAGE OF SUMMIT
2017 ADOPTED BUDGET

Account Number	2013 ACTUAL	2014 ACTUAL	2015 ACTUAL	9/6/2016 YTD	2016 BUDGET	12/31/2016 PROFORMA	2017 ADOPTED BUDGET	% Change	
BUDGET SUMMARY:									
REVENUES:									
TAXES:									
GENERAL PROPERTY TAX	\$1,468,256.19	\$1,492,162.10	\$1,498,167.28	\$1,541,617.25	\$1,541,617.28	\$1,541,617.28	\$1,567,053.97	1.7%	
WOODLAND TAX	\$181.50	\$42.24	\$42.24	\$170.30	\$50.00	\$170.30	\$100.00	100.0%	
AURORA PILOT PAYMENT	\$150,000.00	\$150,000.00	\$150,000.00	\$0.00	\$150,000.00	\$150,000.00	\$150,000.00	0.0%	
OPERATING GRANTS & CONTRIBUTIONS	\$484,682.39	\$347,023.42	\$382,567.37	\$267,520.18	\$398,689.48	\$432,142.80	\$435,987.00	9.4%	
LICENSES AND PERMITS	\$156,243.96	\$168,502.94	\$194,684.51	\$140,196.71	\$113,780.00	\$182,560.00	\$154,920.00	36.2%	
FINES, FORFEITURES AND PENALTIES	\$57,393.63	\$43,591.95	\$41,731.75	\$45,889.06	\$40,050.00	\$55,200.00	\$50,100.00	25.1%	
PUBLIC CHARGES FOR SERVICES	\$469,840.98	\$481,244.56	\$470,448.39	\$37,253.44	\$463,680.00	\$471,310.00	\$472,980.00	2.0%	
INTERGOVERNMENTAL CHARGES FOR SER	\$375,842.23	\$415,529.60	\$433,529.53	\$413,225.37	\$448,058.00	\$445,558.00	\$453,357.00	1.2%	
INVESTMENT INCOME	\$8,204.49	\$4,690.65	\$4,129.90	\$7,466.01	\$8,800.00	\$10,280.08	\$9,500.00	8.0%	
OTHER REVENUES	\$8,531.00	\$12,022.43	\$9,640.02	\$8,702.54	\$3,000.00	\$9,140.53	\$5,000.00	66.7%	
TOTAL REVENUES	\$3,179,176.37	\$3,114,809.89	\$3,184,940.99	\$2,462,040.86	\$3,167,724.76	\$3,297,978.99	\$3,298,997.97	4.1%	
Total Non-Levy Revenue	\$1,560,738.68	\$1,472,605.55	\$1,536,731.47	\$920,253.31	\$1,476,057.48	\$1,606,191.41	\$1,731,944.00	17.3%	
EXPENDITURES:									
GENERAL GOVERNMENT	\$620,076.73	\$743,193.77	\$679,809.23	\$471,645.79	\$696,563.72	\$645,503.73	\$701,140.27	0.7%	
PUBLIC SAFETY	\$1,315,974.43	\$1,400,840.17	\$1,353,373.52	\$926,203.05	\$1,346,555.75	\$1,379,887.93	\$1,436,957.11	6.7%	
PUBLIC WORKS	\$775,738.60	\$815,006.90	\$748,414.51	\$468,495.96	\$780,811.51	\$737,110.28	\$785,193.58	0.6%	
HEALTH AND HUMAN SERVICES	\$31,131.19	\$28,821.17	\$33,477.39	\$17,012.86	\$33,589.44	\$33,625.00	\$34,044.38	1.4%	
CULTURE, RECREATION & EDUCATION	\$22,512.49	\$24,940.53	\$15,279.10	\$18,871.17	\$23,352.71	\$24,000.00	\$37,825.68	62.0%	
CAPITAL OUTLAY	\$0.00	\$35,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	
DEBT SERVICE	\$92,377.87	\$79,329.37	\$178,649.98	\$287,885.30	\$286,851.63	\$287,885.30	\$303,836.95	5.9%	
TOTAL EXPENDITURES	\$2,857,811.31	\$3,127,131.91	\$3,009,003.73	\$2,190,114.13	\$3,167,724.76	\$3,108,012.24	\$3,298,997.97	4.1%	
TRANSFER TO/FROM GENERAL FUND	\$321,365.06	-\$12,322.02	\$175,937.26	-	\$0.00	\$189,966.75	\$0.00	31.5%	
Beginning Unassigned Fund Balance	\$437,890	\$702,267	\$646,187			\$837,802.00			
Use of Unassigned Fund Balance	-	(191,940)	-			-			
Ending Unassigned Fund Balance	\$702,267	\$646,187	\$837,802			\$837,802.00			
2016 Anticipated Excess Revenues over Expenditures						\$189,966.75			
2016 Anticipated End of Year Balance						\$1,027,768.75			
Total Anticipated 2017 Expenditures							\$3,298,997.97		
less Total Anticipated 2017 non-Levy Revenue							\$1,731,944.00		
Required General Property Tax							\$1,567,053.97		
Revaluation year									
	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>				
Levy Amounts	\$1,467,749	\$1,492,162.65	\$1,498,167	\$1,541,617	\$1,567,054				
Annual Assessed Value	\$1,082,352,635	\$901,922,731	\$901,367,733	\$918,225,801	\$931,487,392				
Mil Rate	0.0013561	0.0016544	0.0016621	0.0016789	0.0016823				
Mil Rate change %		18.03%	0.46%	1.01%	0.20%				