

VILLAGE OF SUMMIT
2018 ADOPTED BUDGET

Account Number	2014 ACTUAL	2015 ACTUAL	2016 ACTUAL	7/31/2017 YTD	2017 BUDGET	12/31/2017 PROFORMA	2018 ADOPTED BUDGET	% Change
BUDGET SUMMARY:								
REVENUES:								
TAXES:								
GENERAL PROPERTY TAX	\$1,492,162.10	\$1,498,167.28	\$1,543,140.85	\$1,564,524.85	\$1,567,053.97	\$1,567,053.97	\$1,840,124.76	17.426%
WOODLAND TAX	\$42.24	\$42.24	\$136.24	\$0.00	\$100.00	\$100.00	\$100.00	0.000%
AURORA PILOT PAYMENT	\$150,000.00	\$150,000.00	\$150,000.00	\$0.00	\$150,000.00	\$150,000.00	\$150,000.00	0.000%
OPERATING GRANTS & CONTRIBUTIONS	\$347,023.42	\$382,567.37	\$408,971.25	\$278,389.84	\$435,987.00	\$458,315.21	\$421,689.00	-3.279%
LICENSES AND PERMITS	\$168,502.94	\$194,684.51	\$271,088.81	\$105,763.97	\$154,920.00	\$142,485.00	\$126,650.00	-18.248%
FINES, FORFEITURES AND PENALTIES	\$43,591.95	\$41,731.75	\$81,232.86	\$26,187.30	\$50,100.00	\$50,100.00	\$50,100.00	0.000%
PUBLIC CHARGES FOR SERVICES	\$481,244.56	\$470,448.39	\$485,329.42	\$468,616.25	\$472,980.00	\$474,815.00	\$456,250.00	-3.537%
INTERGOVERNMENTAL CHARGES FOR SER	\$415,529.60	\$433,529.53	\$443,838.66	\$397,876.33	\$453,357.00	\$453,357.00	\$465,285.00	2.631%
INVESTMENT INCOME	\$4,690.65	\$4,129.90	\$6,074.39	\$13,030.51	\$9,500.00	\$16,799.70	\$9,000.00	-5.263%
OTHER REVENUES	\$12,022.43	\$9,640.02	\$20,874.39	\$9,491.63	\$5,000.00	\$9,805.00	\$5,000.00	0.000%
TOTAL REVENUES	\$3,114,809.89	\$3,184,940.99	\$3,410,686.87	\$2,863,880.68	\$3,298,997.97	\$3,322,830.88	\$3,524,198.76	6.826%
Total Non-Levy Revenue	\$1,472,605.55	\$1,536,731.47	\$1,717,409.78	\$1,299,355.83	\$1,581,844.00	\$1,605,676.91	\$1,684,074.00	6.463%
EXPENDITURES:								
GENERAL GOVERNMENT	\$743,193.77	\$679,809.23	\$678,693.50	\$337,401.50	\$701,140.27	\$652,316.68	\$687,483.39	-1.948%
PUBLIC SAFETY	\$1,400,840.17	\$1,353,373.52	\$1,383,060.22	\$795,481.49	\$1,436,957.11	\$1,417,179.96	\$1,421,645.99	-1.066%
PUBLIC WORKS	\$815,006.90	\$748,414.51	\$426,425.76	\$399,288.96	\$785,193.58	\$760,124.82	\$823,018.86	4.817%
HEALTH AND HUMAN SERVICES	\$28,821.17	\$33,477.39	\$30,646.26	\$17,282.51	\$34,044.38	\$34,044.38	\$34,698.53	1.921%
CULTURE, RECREATION & EDUCATION	\$24,940.53	\$15,279.10	\$25,107.51	\$4,989.65	\$37,825.74	\$25,625.74	\$26,117.17	-30.954%
CAPITAL OUTLAY	\$35,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!
DEBT SERVICE	\$79,329.37	\$178,649.98	\$291,432.30	\$304,870.62	\$303,836.95	\$304,870.62	\$531,234.83	74.842%
TOTAL EXPENDITURES	\$3,127,131.91	\$3,009,003.73	\$2,835,365.55	\$1,859,314.73	\$3,298,998.03	\$3,194,162.20	\$3,524,198.76	6.826%
TRANSFER TO/FROM GENERAL FUND	-\$12,322.02	\$175,937.26	\$575,321.32	\$1,004,565.95	-	\$128,668.68	\$0.00	

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								Change
<i>Beginning Unassigned Fund Balance</i>	\$702,267	\$646,187				\$973,950.00		
<i>Use of Unassigned Fund Balance</i>	(191,940)	-				(514,603.00)	FD Capital	
<i>Ending Unassigned Fund Balance</i>	\$646,187	\$837,802	\$973,950			\$459,347.00		
				<i>2017 Anticipated Excess Revenues over Expenditures</i>		<u>\$311,471.78</u>		
				<i>2017 Anticipated End of Year Balance</i>		<u>\$770,818.78</u>		
				<i>Total Anticipated 2018 Expenditures</i>			\$3,524,198.76	
				<i>less Total Anticipated 2018 non-Levy Revenue</i>			\$1,684,074.00	
							=====	
				<i>Required General Property Tax</i>			\$1,840,124.76	
		<u>2014</u>	<u>2015</u>	<u>2016</u>			<u>2017</u>	
Levy Amounts		\$1,498,167	\$1,498,167	\$1,567,054			\$1,840,124.76	
Annual Assessed Value		\$901,367,733	\$918,225,801	\$931,487,392			\$941,174,438.00	
Mil Rate		0.0016621	\$0.0016316	\$0.0016823			\$0.0019551	
Mil Rate change %			-1.84%	3.11%			16.22%	
						0.0007759		
						730,230.00	2570355	0.00273