

**VILLAGE OF SUMMIT
2019 ADOPTED BUDGETS**

The following is a summary of the Operating budget:

	2017 ACTUAL	8/31/2018 YTD	2018 BUDGET	12/31/2018 ESTIMATE	2019 ADOPTED BUDGET	2018/19 Inc/Dec
REVENUES:						
TAXES:						
GENERAL PROPERTY TAX	1,572,675.22	1,261,230.76	1,840,124.76	1,840,125.00	1,883,740.00	2.4%
WOODLAND TAX	618.22	-	100.00	100.00	100.00	0.0%
AURORA PILOT PAYMENT	150,000.00	-	150,000.00	150,000.00	200,000.00	33.3%
OPERATING GRANTS & CONTRIBUTIONS	420,841.99	313,702.59	421,689.00	508,165.92	498,325.00	18.2%
LICENSES AND PERMITS	173,355.69	372,549.38	126,650.00	457,880.00	227,050.00	79.3%
FINES, FORFEITURES AND PENALTIES	53,483.80	42,539.04	50,100.00	55,135.00	50,100.00	0.0%
PUBLIC CHARGES FOR SERVICES	495,091.75	44,918.24	456,250.00	474,303.00	443,400.00	-2.8%
INTERGOVERNMENTAL CHARGES FOR SER	451,357.00	424,936.22	465,285.00	465,285.00	489,035.00	5.1%
INVESTMENT INCOME	26,095.86	18,280.63	9,000.00	19,355.94	8,000.00	-11.1%
OTHER REVENUES	831.69	11,988.05	5,000.00	12,898.00	5,002.00	0.0%
TOTAL REVENUES	3,344,351.22	2,490,144.91	3,524,198.76	3,983,247.86	3,804,752.00	8.0%
Total Non-Levy Revenue	1,621,057.78	1,228,914.15	1,684,074.00	2,143,022.86	1,920,912.00	25.2%

EXPENDITURES:

GENERAL GOVERNMENT	559,229.11	407,793.24	687,483.39	648,230.93	698,500.47	1.6%
PUBLIC SAFETY	1,440,356.69	1,158,656.11	1,421,645.99	1,716,572.71	1,629,238.94	14.6%
PUBLIC WORKS	787,945.23	423,389.12	823,018.86	797,038.44	876,685.71	6.5%
HEALTH AND HUMAN SERVICES	31,939.86	19,268.64	34,698.53	34,698.53	35,844.40	3.3%
CULTURE, RECREATION & EDUCATION	20,812.20	9,716.62	26,117.17	25,117.17	26,097.04	-0.1%
DEBT SERVICE	308,417.62	277,825.83	531,234.83	524,365.78	538,385.44	1.3%
TOTAL EXPENDITURES	3,148,700.71	2,296,649.56	3,524,198.76	3,746,023.55	3,804,752.00	8.0%

Beginning Unassigned Fund Balance 848,036.00

Use of Unassigned Fund Balance -

2018 Anticipated Excess Revenues over Expenditures* 266,843.11

*Operating & Capital

2018 Anticipated End of Year Balance percentage of expenses less debt 1,114,879.11 34%

Total Anticipated 2019 Expenditures 3,804,752.00

less Total Anticipated 2019 non-Levy Revenue 1,920,912.00

Required 2018 Property Tax Levy 1,883,840.00

	<u>2016</u>	<u>2017</u>	<u>2018</u>
Village Tax Rate per \$1000 assessed value	\$1.69	\$1.96	\$1.97
Tax Rate including Western Lakes Fire District Levy	\$2.11	\$2.73	\$2.80

The following is a summary of the Capital Budget:

	2017 ACTUAL	8/31/2018 YTD	2018 BUDGET	12/31/2018 ESTIMATE	2019 ADOPTED BUDGET	2018/19 Inc/Dec
REVENUES:						
INTERGOVERNMENTAL REVENUES	-	22,515.80	-	22,515.80	-	
PROCEEDS FROM ISSUANCE OF DEBT	12,295,000.00	160,000.00	284,400.00	175,000.00	335,000.00	17.8%
TRANSFERS IN	-	-	169,875.00	106,061.00	248,134.00	11.6%
PROCEEDS FROM SALE OF ASSETS	13,435.50	1,724.00	7,100.00	6,724.00	20,000.00	181.7%
TOTAL REVENUES	12,308,435.50	184,239.80	461,375.00	310,300.80	603,134.00	30.7%
EXPENDITURES:						
RECREATION - DEVELOPMENT	1,110.81	-	-	-	-	
FROM OPERATING BUDGET	-	-	-	44,877.00	25,500.00	
EQUIPMENT REPLACEMENT D.P.W.	33,738.00	-	-	-	100,000.00	
EQUIPMENT REPLACEMENT P.D.	35,307.43	-	-	-	72,000.00	
CAPITAL PURCHASES	245,226.60	95,408.50	461,375.00	235,805.00	405,634.00	-12.1%
TOTAL EXPENDITURES	315,382.84	95,408.50	461,375.00	280,682.00	603,134.00	30.7%

Excess Revenues over Expenditures 29,618.80 -