

**VILLAGE OF SUMMIT
ADOPTED 2015 BUDGET
Adopted: November 6, 2014**

OPERATING BUDGET

	2013	7/2014	2014	12/31/2014	2015	2014/15
REVENUES:	ACTUAL	YTD	BUDGET	ESTIMATE	BUDGET	Inc./Dec.
TAXES:						
GENERAL PROPERTY TAX	\$1,468,256.19	\$1,492,320.10	\$1,492,162.65	\$1,492,320.10	\$1,498,167.28	.40%
WOODLAND TAX	\$181.50	\$52.80	\$75.00	\$0.00	\$75.00	0%
INTERGOVERNMENTAL REVENUES	\$1,003,199.62	\$566,959.81	\$730,254.00	\$752,020.69	\$812,471.20	11.26%
REGULATION AND COMPLIANCE	\$174,089.39	\$90,409.50	\$130,540.00	\$122,935.00	\$126,840.00	-2.83%
COMMERCIAL REVENUES	\$172,749.06	\$6,066.57	\$191,500.00	\$371,092.00	\$164,400.00	-14.15%
PUBLIC CHARGES FOR SERVICES	\$516,646.18	\$475,437.89	\$521,700.00	\$521,228.88	\$478,730.00	-8.24%
TOTAL REVENUES	\$3,335,121.94	\$2,631,246.67	\$3,066,231.65	\$3,259,596.67	\$3,080,683.48	0.47%
Total Non-Property Tax Revenue	\$1,866,865.75	\$1,138,926.57	\$1,574,069.00	\$1,767,276.57	\$1,582,516.20	0.54%
EXPENDITURES:						
GENERAL GOVERNMENT	\$620,076.73	\$332,808.48	\$671,845.31	\$801,600.99	\$662,824.02	-1.34%
PROTECTION OF PERSONS AND PROPERTY	\$1,301,832.29	\$650,538.29	\$1,317,339.00	\$1,298,780.19	\$1,348,703.002	2.38%
HEALTH AND SANITATION	\$436,411.59	\$187,552.25	\$450,000.00	\$450,000.00	\$404,450.00	-10.12%
PUBLIC WORKS	\$367,289.43	\$190,170.79	\$387,803.86	\$374,412.41	\$391,029.39	.83%
RECREATION	\$50,828.49	\$11,024.60	\$69,914.11	\$16,187.00	\$37,896.59	-45.80%
EQUIPMENT REPLACEMENT	\$95,566.49	\$28,178.50	\$33,000.00	\$33,000.00	\$0.00	-100%
OTHER	\$17,310.91	\$12,858.63	\$57,000.00	\$59,000.00	\$60,000.00	5.26%
DEBT SERVICE	\$92,377.87	\$79,329.37	\$79,329.37	\$79,329.37	\$174,780.48	120.32%
TOTAL EXPENDITURES	\$3,163,120.90	\$1,492,460.91	\$3,066,231.65	\$3,112,309.96	\$3,079,683.48	.44%

2014 Beginning Balance	\$702,267.00	
2014 Use of Fund Balance	-191,940.00	
2014 Anticipated Excess Revenues over Expenditures*	+147,286.71	*Operating & Capital
2014 Anticipated End of Year Balance	\$657,613.71	
percentage of expenses less debt	22.02%	
Total Anticipated 2015 Expenditures		\$3,079,683.48
less Total Anticipated 2015 non-Property Tax Revenue		-\$1,582,516.20

Amount required for 2014 levy ===== **\$1,497,167.28**

	<u>2012</u>		<u>2013</u>		<u>2014</u>
Village Tax Rate per \$1000 Assessed Value	\$1.36		\$1.65		\$1.66

CAPITAL BUDGET

	2013	7/2014	2014	12/31/2014	2015	2014/15
REVENUES:	ACTUAL	YTD	BUDGET	ESTIMATE	BUDGET	Inc./Dec.
INTERGOVERNMENTAL REVENUES	\$0.00	\$0.00	\$635,000.00	\$299,633.00	\$1,890,500.00	198%
COMMERCIAL REVENUES	\$0.00	\$27,521.30	\$20,500.00	\$27,521.30	\$17,500.00	-15%
TOTAL REVENUES	\$0.00	\$27,521.30	\$655,500.00	\$327,154.30	\$1,908,000.00	191%
EXPENDITURES:						
RECREATION	\$0.00	\$2,790.00	\$185,000.00	\$20,780.00	\$247,000.00	34%
EQUIPMENT REPLACEMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$106,000.00	100%
CAPITAL EXPENSES	\$0.00	\$80,968.01	\$470,500.00	\$237,372.00	\$1,555,000.00	230%
TOTAL EXPENDITURES	\$0.00	\$83,758.01	\$655,500.00	\$258,152.00	\$1,908,000.00	191%
Excess Revenues over Expenditures				\$69,002.30	\$0.00	