

VILLAGE OF SUMMIT
2016 ADOPTED OPERATING BUDGET

ADOPTED 11/5/15 and to include
\$463,653 for DFD levy = 2,005,270.28 total gen prop tax

BUDGET SUMMARY:

	2012 ACTUAL	2013 ACTUAL	2014 ACTUAL	07/31/2015 YTD	2015 BUDGET	12/31/2015 PROFORMA	2016 ADOPTED BUDGET	% Change
REVENUES:								
TAXES:								
GENERAL PROPERTY TAX	1,438,670.92	1,468,256.19	1,492,162.10	-	1,498,167.28	1,498,167.28	1,541,617.28	2.9%
WOODLAND TAX	42.24	181.50	42.24	52.80	75.00	52.80	50.00	-33.3%
AURORA PILOT PAYMENT	-	150,000.00	150,000.00	-	150,000.00	150,000.00	150,000.00	0.0%
OPERATING GRANTS & CONTRIBUTIONS	336,181.06	484,682.39	347,023.42	245,158.06	355,259.20	375,317.41	398,689.48	12.2%
LICENSES AND PERMITS	128,605.40	156,243.96	168,502.94	82,336.70	125,710.00	164,440.00	113,780.00	-9.5%
FINES, FORFEITURES AND PENALTIES	59,746.03	57,393.63	43,591.95	17,025.00	40,130.00	34,130.00	40,050.00	-0.2%
PUBLIC CHARGES FOR SERVICES	452,459.95	469,840.98	481,244.56	22,154.18	433,830.00	456,010.00	463,680.00	6.9%
INTERGOVERNMENTAL CHARGES FOR SER	351,314.45	375,842.23	415,529.60	384,830.62	437,580.00	437,580.00	448,058.00	2.4%
INVESTMENT INCOME	16,714.18	8,204.49	4,690.65	6,658.15	8,100.00	8,860.00	8,800.00	8.6%
OTHER REVENUES	16,878.69	8,531.00	12,022.43	(6,829.06)	6,200.00	10,695.50	3,000.00	-51.6%
TOTAL REVENUES	2,800,612.92	3,179,176.37	3,114,809.89	751,386.45	3,055,051.48	3,135,252.99	3,167,724.76	3.7%
Total Non-Levy Revenue	1,361,899.76	1,560,738.68	1,472,605.55	751,333.65	1,406,809.20	1,487,032.91	1,626,107.48	15.6%
EXPENDITURES:								
GENERAL GOVERNMENT	552,404.74	620,076.73	743,193.77	390,132.66	663,824.02	675,248.36	696,563.72	4.9%
PUBLIC SAFETY	1,335,445.77	1,315,974.43	1,400,840.17	747,528.62	1,370,703.00	1,313,464.87	1,346,555.75	-1.8%
PUBLIC WORKS	748,352.61	775,738.60	815,006.90	396,229.82	764,469.02	771,383.02	780,811.51	2.1%
HEALTH AND HUMAN SERVICES	30,375.30	31,131.19	28,821.17	15,527.11	34,010.38	30,883.00	33,589.44	-1.2%
CULTURE, RECREATION & EDUCATION	20,310.46	22,512.49	24,940.53	9,059.06	37,896.59	37,896.59	23,352.71	-38.4%
CAPITAL OUTLAY	-	-	-	-	35,000.00	-	-	-100.0%
DEBT SERVICE	121,674.60	92,377.87	79,329.37	174,780.48	174,780.48	174,780.48	286,851.63	64.1%
TOTAL EXPENDITURES	2,808,563.48	2,857,811.31	3,092,131.91	1,733,257.75	3,080,683.48	3,003,656.31	3,167,724.76	2.8%
TRANSFER TO/FROM GENERAL FUND	(7,950.56)	321,365.06	22,677.98		(25,632.00)	131,596.68	(0.00)	-100.0%
Beginning Unassigned Fund Balance	344,837.00	437,890.00	702,267.00			646,187.00		
Use of Unassigned Fund Balance	-	-	(191,940.00)			(60,000.00)		
Ending Unassigned Fund Balance	437,890.00	702,267.00	646,187.00			586,187.00		
						2015 Anticipated Excess Revenues over Expenditures	131,596.68	
						2015 Anticipated End of Year Balance	717,783.68	
						Total Anticipated 2016 Expenditures	3,167,724.76	
						less Total Anticipated 2016 non-Levy Revenue	1,626,107.48	
							=====	
						Required General Property Tax	1,541,617.28	

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	Revaluation year				
	2011	2012	2013	2014	2015
Levy Amounts	1,438,510.00	1,467,749.00	1,492,162.65	1,498,167.00	1,541,617.28
Annual Assessed Value	1,088,305,887.00	1,082,352,635.00	901,922,731.00	901,367,733.00	918,225,801.00
Mil Rate	0.0013218	0.0013561	0.0016544	0.001662104	0.001678909
Mil Rate change %	1.19%	2.53%	18.03%	0.46%	1.01%