

Projected Budget Report

Local Unit Name: SUMMIT TOWNSHIP
Local Unit Code: 38-1170
Current Fiscal Year End Date: 3/31/2017
Fund Name: GENERAL FUND

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,280,000	2 %	\$ 1,305,600	Increase in taxable value Increase in revenue sharing Growth in franchise fees
Other Taxes	\$ 17,000	%	\$ 17,000	
State Revenue Sharing	\$ 1,805,300	3 %	\$ 1,859,459	
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 25,100	1 %	\$ 25,351	
Licenses & Permits	\$ 292,700	2 %	\$ 298,554	
Interest Income	\$ 6,500	1 %	\$ 6,565	
Grant Revenues	\$ -	%	\$ -	
Other Revenues	\$ 249,100	2 %	\$ 252,837	
Interfund Transfers (In)	\$ -	%	\$ -	
Total Revenues	\$ 3,675,700		\$ 3,765,366	
EXPENDITURES				
General Government	\$ 1,040,400	2 %	\$ 1,061,208	Overall increase for daily operations of the township. Rise in police contract & fire dept wages and benefits. Overall increase for daily operations of the township.
Police and Fire	\$ 2,233,500	3 %	\$ 2,300,505	
Other Public Safety	\$ -	%	\$ -	
Roads	\$ -	%	\$ -	
Other Public Works	\$ -	%	\$ -	
Health and Welfare	\$ -	%	\$ -	
Community & Economic Development	\$ -	%	\$ -	
Recreation & Culture	\$ -	%	\$ -	
Capital Outlay	\$ -	%	\$ -	
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ 131,700	1 %	\$ 133,017	
Interfund Transfers (Out)	\$ 260,400	%	\$ 260,400	
Total Expenditures	\$ 3,666,000		\$ 3,755,130	
Net Revenues (Expenditures)	\$ 9,700		\$ 10,236	
Beginning Fund Balance	\$ 5,039,041		\$ 5,048,741	
Ending Fund Balance	\$ 5,048,741		\$ 5,058,977	