

Projected Budget Report

Local Unit Name:
 Local Unit Code:
 Current Fiscal Year End Date:
 Fund Name:

SUMMIT TOWNSHIP
 38-1170
 3/31/2018
 GENERAL FUND

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,302,000	2 %	\$ 1,328,040	Increase in taxable value
Other Taxes	\$ 38,000	%	\$ 38,000	
State Revenue Sharing	\$ 1,812,500	3 %	\$ 1,866,875	Increase in revenue sharing
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 20,300	1 %	\$ 20,503	Growth in franchise fees
Licenses & Permits	\$ 268,700	2 %	\$ 274,074	
Interest Income	\$ 6,500	1 %	\$ 6,565	
Grant Revenues	\$ -	%	\$ -	
Other Revenues	\$ 301,200	2 %	\$ 305,718	
Interfund Transfers (In)	\$ -	%	\$ -	
Total Revenues	\$ 3,749,200		\$ 3,839,775	

EXPENDITURES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
General Government	\$ 958,500	2 %	\$ 977,670	Overall increase for daily operations of the township. Rise in police contract & fire dept wages and benefits.
Police and Fire	\$ 2,446,300	3 %	\$ 2,519,689	
Other Public Safety	\$ -	%	\$ -	
Roads	\$ -	%	\$ -	
Other Public Works	\$ -	%	\$ -	
Health and Welfare	\$ -	%	\$ -	
Community & Economic Development	\$ -	%	\$ -	
Recreation & Culture	\$ -	%	\$ -	
Capital Outlay	\$ -	%	\$ -	
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ 115,200	1 %	\$ 116,352	Overall increase for daily operations of the township.
Interfund Transfers (Out)	\$ 260,400	%	\$ 260,400	
Total Expenditures	\$ 3,780,400		\$ 3,874,111	
Net Revenues (Expenditures)	\$ (31,200)		\$ (34,336)	
Beginning Fund Balance	\$ 5,039,041		\$ 5,007,841	
Ending Fund Balance	\$ 5,007,841		\$ 4,973,505	