

Projected Budget Report

Local Unit Name: SUMMIT TOWNSHIP
Local Unit Code: 38-1170
Current Fiscal Year End Date: 3/31/2019
Fund Name: GENERAL FUND

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,349,500	2 %	\$ 1,376,490	Increase in taxable value
Other Taxes	\$ 15,200	%	\$ 15,200	
State Revenue Sharing	\$ 1,960,300	3 %	\$ 2,019,109	Increase in revenue sharing
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 18,300	1 %	\$ 18,483	
Licenses & Permits	\$ 434,200	2 %	\$ 442,884	Growth in franchise fees
Interest Income	\$ 17,000	1 %	\$ 17,170	
Grant Revenues	\$ -	%	\$ -	
Other Revenues	\$ 267,300	2 %	\$ 271,310	
Interfund Transfers (In)	\$ -	%	\$ -	
Total Revenues	\$ 4,061,800		\$ 4,160,646	
EXPENDITURES				
General Government	\$ 1,091,000	2 %	\$ 1,112,820	Overall increase for daily operations of the township.
Police and Fire	\$ 2,525,100	3 %	\$ 2,600,853	Rise in police contract & fire dept wages and benefits.
Other Public Safety	\$ -	%	\$ -	
Roads	\$ -	%	\$ -	
Other Public Works	\$ -	%	\$ -	
Health and Welfare	\$ -	%	\$ -	
Community & Economic Development	\$ -	%	\$ -	
Recreation & Culture	\$ -	%	\$ -	
Capital Outlay	\$ -	%	\$ -	
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ 128,000	1 %	\$ 129,280	Overall increase for daily operations of the township.
Interfund Transfers (Out)	\$ 289,600	%	\$ 289,600	
Total Expenditures	\$ 4,033,700		\$ 4,132,553	
Net Revenues (Expenditures)	\$ 28,100		\$ 28,093	
Beginning Fund Balance	\$ 5,039,041		\$ 5,067,141	
Ending Fund Balance	\$ 5,067,141		\$ 5,095,234	