

Projected Budget Report

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

SUMMIT TOWNSHIP
 38-1170
 3/31/2020
 GENERAL FUND

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,454,100	2 %	\$ 1,483,182	Increase in taxable value
Other Taxes	\$ 22,000	%	\$ 22,000	
State Revenue Sharing	\$ 2,087,600	3 %	\$ 2,150,228	Increase in revenue sharing
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 17,000	1 %	\$ 17,170	
Licenses & Permits	\$ 450,300	2 %	\$ 459,306	Growth in franchise fees
Interest Income	\$ 45,000	1 %	\$ 45,450	
Grant Revenues	\$ -	%	\$ -	
Other Revenues	\$ 244,900	2 %	\$ 248,574	
Interfund Transfers (In)	\$ -	%	\$ -	
Total Revenues	\$ 4,320,900		\$ 4,425,910	

EXPENDITURES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
General Government	\$ 1,115,500	2 %	\$ 1,137,810	Overall increase for daily operations of the township.
Police and Fire	\$ 2,708,500	3 %	\$ 2,789,755	Rise in police contract & fire dept wages and benefits.
Other Public Safety	\$ -	%	\$ -	
Roads	\$ -	%	\$ -	
Other Public Works	\$ -	%	\$ -	
Health and Welfare	\$ -	%	\$ -	
Community & Economic Development	\$ -	%	\$ -	
Recreation & Culture	\$ 46,500	%	\$ 46,500	
Capital Outlay	\$ 106,600	%	\$ -	
Debt Service	\$ 339,600	1 %	\$ 107,666	
Other Expenditures	\$ -	%	\$ -	
Interfund Transfers (Out)	\$ 339,600	%	\$ 339,600	
Total Expenditures	\$ 4,316,700		\$ 4,421,331	Overall increase for daily operations of the township.

Net Revenues (Expenditures)	\$ 4,200		\$ 4,579	
Beginning Fund Balance	\$ 4,010,081		\$ 4,014,281	
Ending Fund Balance	\$ 4,014,281		\$ 4,018,860	

Commentary: