

Projected Budget Report

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

SUMMIT TOWNSHIP
 38-1170
 3/31/2022
 GENERAL FUND

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,588,200	2 %	\$ 1,619,964	Increase in taxable value
Other Taxes	\$ -	%	\$ -	General increase in fees
State Revenue Sharing	\$ 2,047,400	3 %	\$ 2,108,822	Increase in revenue sharing
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 11,100	1 %	\$ 11,211	General increase in fees
Licenses & Permits	\$ 586,500	2 %	\$ 598,230	Growth in franchise fees
Interest Income	\$ 15,100	1 %	\$ 15,251	Market rates variable
Grant Revenues	\$ -	%	\$ -	
Other Revenues	\$ 271,800	2 %	\$ 277,236	General increase in fees
Interfund Transfers (In)	\$ -	%	\$ -	
Total Revenues	\$ 4,520,100		\$ 4,630,714	
EXPENDITURES				
General Government	\$ 1,191,200	2 %	\$ 1,215,024	Overall increase for daily operations of the township.
Police and Fire	\$ 3,021,100	3 %	\$ 3,111,733	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	\$ 70,000	%	\$ -	
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ 95,000	1 %	\$ 95,950	Overall increase for daily operations of the township.
Interfund Transfers (Out)	\$ 279,500	%	\$ 279,500	
Total Expenditures	\$ 4,656,800		\$ 4,702,207	
Net Revenues (Expenditures)	\$ (136,700)		\$ (71,493)	
Beginning Fund Balance	\$ (136,700)		\$ (136,700)	
Ending Fund Balance	\$ (136,700)		\$ (208,193)	

Commentary: