

# Projected Budget Report

**Local Unit Name:** SUMMIT TOWNSHIP  
**Local Unit Code:** 38-1170  
**Current Fiscal Year End Date:** 3/31/2021  
**Fund Name:** GENERAL FUND

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,523,500	2 %	\$ 1,553,970	Increase in taxable value
Other Taxes	\$ 21,000	%	\$ 21,000	General increase in fees
State Revenue Sharing	\$ 2,120,400	3 %	\$ 2,184,012	Increase in revenue sharing
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 14,500	1 %	\$ 14,645	General increase in fees
Licenses & Permits	\$ 443,200	2 %	\$ 452,064	Growth in franchise fees
Interest Income	\$ 47,000	1 %	\$ 47,470	Market rates variable
Grant Revenues	\$ -	%	\$ -	
Other Revenues	\$ 261,500	2 %	\$ 266,730	General increase in fees
Interfund Transfers (In)	\$ -	%	\$ -	
<b>Total Revenues</b>	<b>\$ 4,431,100</b>		<b>\$ 4,539,891</b>	
<b>EXPENDITURES</b>				
General Government	\$ 1,183,100	2 %	\$ 1,206,762	Overall increase for daily operations of the township.
Police and Fire	\$ 2,726,400	3 %	\$ 2,808,192	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	\$ 30,500	%	\$ 30,500	New fire equipment
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ 112,000	%	\$ 113,120	Overall increase for daily operations of the township.
Interfund Transfers (Out)	\$ 354,500	%	\$ 354,500	
<b>Total Expenditures</b>	<b>\$ 4,406,500</b>		<b>\$ 4,513,074</b>	
<b>Net Revenues (Expenditures)</b>	<b>\$ 24,600</b>		<b>\$ 26,817</b>	
<b>Beginning Fund Balance</b>	<b>\$ 24,600</b>		<b>\$ 24,600</b>	
<b>Ending Fund Balance</b>	<b>\$ 24,600</b>		<b>\$ 51,417</b>	

Commentary: