

# *Special Service Areas*

*2016 Approved Budget*

Financial and Administrative Committee

## Special Service Area #10 - North Hills

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**DEPARTMENT PURPOSE:** This SSA was established to repay bonds issued to fund construction of the North Hills area sewer system. The final payment is in 2016.

### FINANCIAL SUMMARY:

Account	FY2014 Actuals	FY2015 Approved Budget	FY2015 Modified Budget	FY2016 Approved Budget	\$ Variance	% Variance
A41X Taxes	72,088	72,065	72,065	0	(72,065)	-100%
AHM Miscellaneous	280	42	42	125	83	198%
<b>AH4X Total Revenue</b>	<b>72,367</b>	<b>72,107</b>	<b>72,107</b>	<b>125</b>	<b>(71,982)</b>	<b>-100%</b>
AH7X Contractuals	525	500	500	525	25	5%
AH9X Debt Service	80,788	81,582	81,582	77,195	(4,387)	-5%
<b>AHEX Total Expenses</b>	<b>81,313</b>	<b>82,082</b>	<b>82,082</b>	<b>77,720</b>	<b>(4,362)</b>	<b>-5%</b>

### BUDGET HIGHLIGHTS

- ↓ No further property taxes will be levied as the final debt service payment is due in 2016.

## Lake County Revenue Budget Comparison Report - Five Year History

Special Svc Area #10 North Hills

Acct Code	Account Description	Recognized Amount FY12	Recognized Amount FY13	Recognized Amount FY14	Adopted Budget FY15	Modified Budget FY15	Y-T-D Recognized FY15	Budget FY16
A41100	Property Taxes	72,096	72,071	72,088	72,065	72,065	71,395	-
<b>A41X</b>	<b>Taxes</b>	<b>72,096</b>	<b>72,071</b>	<b>72,088</b>	<b>72,065</b>	<b>72,065</b>	<b>71,395</b>	<b>-</b>
A48010	Interest	124	225	280	42	42	51	125
<b>AHM</b>	<b>Miscellaneous .</b>	<b>124</b>	<b>225</b>	<b>280</b>	<b>42</b>	<b>42</b>	<b>51</b>	<b>125</b>
<b>AH4X</b>	<b>Total Revenue</b>	<b>72,220</b>	<b>72,297</b>	<b>72,367</b>	<b>72,107</b>	<b>72,107</b>	<b>71,446</b>	<b>125</b>

## Lake County Expense Budget Comparison Report - Five Year History

Special Svc Area #10 North Hills

Acct Code	Account Description	Recognized Amount FY12	Recognized Amount FY13	Recognized Amount FY14	Adopted Budget FY15	Modified Budget FY15	Y-T-D Recognized FY15	Budget FY16
A72815	Bank Service Charges	350	350	525	500	500	320	525
<b>AH7X Contractuals</b>		<b>350</b>	<b>350</b>	<b>525</b>	<b>500</b>	<b>500</b>	<b>320</b>	<b>525</b>
A90010	Principal Payments	60,000	65,000	70,000	75,000	75,000	75,000	75,000
A90020	Interest Payments	18,233	14,669	10,788	6,582	6,582	6,581	2,195
<b>AH9X Debt Service</b>		<b>78,233</b>	<b>79,669</b>	<b>80,788</b>	<b>81,582</b>	<b>81,582</b>	<b>81,581</b>	<b>77,195</b>
<b>AHEX Total Expenses</b>		<b>78,583</b>	<b>80,019</b>	<b>81,313</b>	<b>82,082</b>	<b>82,082</b>	<b>81,902</b>	<b>77,720</b>