

Special Service Areas

2016 Approved Budget

Special Service Area #16 - Lake Michigan Water

DEPARTMENT PURPOSE: This SSA was established to repay 2013 bonds issued to fund improvements and extensions to the existing water supply system for Lake Villa and the Village of Lindenhurst, and water service areas for Grandwood Park and Fox Lake Hills. This fund records debt service activities. Capital projects are tracked in a separate capital projects fund.

FINANCIAL SUMMARY:

Account	FY2014 Actuals	FY2015 Approved Budget	FY2015 Modified Budget	FY2016 Approved Budget	\$ Variance	% Variance
A41X Taxes	308,078	305,000	305,000	305,000	-	0%
AHM Miscellaneous	700,032	-	-	-	-	-
AH4X Total Revenue	1,008,110	305,000	305,000	305,000	-	0%
AH9X Debt Service	152,500	305,000	305,000	305,000	-	0%
AHEX Total Expenses	152,500	305,000	305,000	305,000	-	0%

BUDGET HIGHLIGHTS:

- ❖ Debt was issued in December, 2013. The debt will be retired in 2038.

Lake County Revenue Budget Comparison Report - Five Year History

Special Service Area #16_M1114X

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	-	-	308,078	305,000	305,000	303,946	305,000
A41X	Taxes	-	-	308,078	305,000	305,000	303,946	305,000
A48010	Interest	-	-	32	-	-	44	-
A48260	Proceeds from Sale of Bonds	-	-	700,000	-	-	-	-
AHM	Miscellaneous	-	-	700,032	-	-	44	-
AH4X	Total Revenue	-	-	1,008,110	305,000	305,000	303,991	305,000

Lake County Expense Budget Comparison Report - Five Year History

Special Service Area #16_M1114X

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
A90020	Interest Payments	-	-	152,500	305,000	305,000	305,000	305,000
AH9X	Debt Service	-	-	152,500	305,000	305,000	305,000	305,000
AHEX	Total Expenses	-	-	152,500	305,000	305,000	305,000	305,000