

Special Service Areas

2019 Approved Budget

Special Service Area #13 - Tax Exempt 2007A

DEPARTMENT PURPOSE: This SSA was established to repay 2007 bonds issued to fund construction of a sanitary sewer system for the Spencer Highlands and Elmcrest subdivisions in unincorporated Wauconda.

FINANCIAL SUMMARY:

Account	FY2017 Actuals	FY2018 Adopted Budget	FY2018 Modified Budget	FY2019 Budget	\$ Variance	% Variance
A41X Taxes	222,361	258,114	258,114	259,789	1,675	1%
A49X Transfers	112,408	0	0	0	0	0%
AHM Miscellaneous	196	200	200	200	0	0%
AH4X Total Revenue	334,966	258,314	258,314	259,989	1,675	1%
AH9X Debt Service	246,008	258,114	258,114	259,789	1,675	1%
AHEX Total Expenses	246,008	258,114	258,114	259,789	1,675	1%

BUDGET HIGHLIGHTS:

- ↑ The final payment for the 2007B Taxable portion of this bond issuance was made in December 2015. The full amount of the levy will now be allocated to this 2007A Tax Exempt portion to make the scheduled debt service payments through December 2027.

Lake County Revenue Budget Comparison Report - Five Year History

F350 Special Service Area #13 Tax Exempt 2007A Spencer Highlands, Elmcrest Construction

Acct Code	Account Description	Recognized Amount FY2015	Recognized Amount FY2016	Recognized Amount FY2017	Adopted Budget FY2018	Modified Budget FY2018	Unaudited FY2018	Budget FY2019
A41100	Property Taxes	127,015	115,808	222,361	258,114	258,114	228,516	259,789
A41X	Taxes	127,015	115,808	222,361	258,114	258,114	228,516	259,789
A49920	Transfers From Other Funds	-	-	112,408	-	-	-	-
A49X	Transfers	-	-	112,408	-	-	-	-
A48010	Interest	166	478	196	200	200	283	200
A48270	Proceeds from Sale of Refunding Bonds	-	2,245,000	-	-	-	-	-
A49910	All Other Miscellaneous Revenue	-	89,200	-	-	-	-	-
AHM	Miscellaneous	166	2,334,678	196	200	200	283	200
AH4X	Total Revenue	127,181	2,450,486	334,966	258,314	258,314	228,798	259,989

Lake County Expense Budget Comparison Report - Five Year History

F350 Special Service Area #13 Tax Exempt 2007A Spencer Highlands, Elmcrest Construction

Acct Code	Account Description	Recognized Amount FY2015	Recognized Amount FY2016	Recognized Amount FY2017	Adopted Budget FY2018	Modified Budget FY2018	Unaudited FY2018	Budget FY2019
A71150	Consultants	-	74,226	-	-	-	-	-
AH7X Contractuals		-	74,226	-	-	-	-	-
A90010	Principal Payments	-	2,276,000	185,000	150,000	150,000	165,000	160,000
A90020	Interest Payments	126,318	116,401	61,008	108,114	108,114	58,845	99,789
AH9X Debt Service		126,318	2,392,401	246,008	258,114	258,114	223,845	259,789
AHEX Total Expenses		126,318	2,466,627	246,008	258,114	258,114	223,845	259,789



Special Service Area #13 - Taxable 2007B

DEPARTMENT PURPOSE: This SSA was established to repay 2007 bonds issued to fund construction of a sanitary sewer system for the Spencer Highlands and Elmcrest subdivisions in unincorporated Wauconda.

FINANCIAL SUMMARY:

Account	FY2017 Actuals	FY2018 Adopted Budget	FY2018 Modified Budget	FY2019 Budget	\$ Variance	% Variance
A41X Taxes	0	0	0	0	0	0%
AH4X Total Revenue	0	0	0	0	0	0%
AH7X Contractuals	112,408	0	0	0	0	0%
AHEX Total Expenses	112,408	0	0	0	0	0%

BUDGET HIGHLIGHTS:

- ❖ The final debt service payment on the taxable portion of this bond issuance was made on December 15, 2015. The non-taxable portion continues until December 2027.
- ❖ The total property tax amount levied will not decrease for Special Service Area #13 as the amount attributed to the tax exempt 2007A portion has increased by a corresponding amount.

Lake County Revenue Budget Comparison Report - Five Year History

F352 Special Service Area #13 Taxable 2007B Spencer Highlands, Elmcrest Construction

Acct Code	Account Description	Recognized Amount FY2015	Recognized Amount FY2016	Recognized Amount FY2017	Adopted Budget FY2018	Modified Budget FY2018	Unaudited FY2018	Budget FY2019
A41100	Property Taxes	130,985	119,427	0	-	-	-	-
A41X	Taxes	130,985	119,427	0	-	-	-	-
A48010	Interest	45	285	-	-	-	-	-
AHM	Miscellaneous .	45	285	-	-	-	-	-
AH4X	Total Revenue	131,030	119,712	0	-	-	-	-

Lake County Expense Budget Comparison Report - Five Year History

F352 Special Service Area #13 Taxable 2007B Spencer Highlands, Elmcrest Construction

Acct Code	Account Description	Recognized Amount FY2015	Recognized Amount FY2016	Recognized Amount FY2017	Adopted Budget FY2018	Modified Budget FY2018	Unaudited FY2018	Budget FY2019
A79920	Transfers Other Funds	-	-	112,408	-	-	-	-
AH7X Contractuals		-	-	112,408	-	-	-	-
A90010	Principal Payments	120,000	79,000	-	-	-	-	-
A90020	Interest Payments	7,715	2,192	-	-	-	-	-
AH9X Debt Service		127,715	81,192	-	-	-	-	-
AHEX Total Expenses		127,715	81,192	112,408	-	-	-	-

