

# *Special Service Areas*

*2019 Approved Budget*

## Special Service Area #16 - Lake Michigan Water

**DEPARTMENT PURPOSE:** This SSA was established to repay 2013 bonds and related debt that was 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 the receipt of property taxes and repayment of the debt. Capital projects are tracked in a separate capital projects fund.

### FINANCIAL SUMMARY:

Account	FY2017 Actuals	FY2018 Adopted Budget	FY2018 Modified Budget	FY2019 Budget	\$ Variance	% Variance
A41X Taxes	2,577,297	2,555,000	2,555,000	2,555,000	0	0%
AHM Miscellaneous	4,656	0	0	0	0	0%
<b>AH4X Total Revenue</b>	<b>2,581,953</b>	<b>2,555,000</b>	<b>2,555,000</b>	<b>2,555,000</b>	<b>0</b>	<b>0%</b>
AH9X Debt Service	2,521,250	2,555,000	2,555,000	2,555,000	0	0%
<b>AHEX Total Expenses</b>	<b>2,521,250</b>	<b>2,555,000</b>	<b>2,555,000</b>	<b>2,555,000</b>	<b>0</b>	<b>0%</b>

### BUDGET HIGHLIGHTS:

- ❖ This debt was issued in December 2013 and the final payment will be made December 2038.

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

F354 Special Service Area #16

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	310,301	2,576,515	2,577,297	2,555,000	2,555,000	2,575,944	2,555,000
<b>A41X</b>	<b>Taxes</b>	<b>310,301</b>	<b>2,576,515</b>	<b>2,577,297</b>	<b>2,555,000</b>	<b>2,555,000</b>	<b>2,575,944</b>	<b>2,555,000</b>
A48010	Interest	59	171	4,656	-	-	50,221	-
<b>AHM</b>	<b>Miscellaneous</b>	<b>59</b>	<b>171</b>	<b>4,656</b>	<b>-</b>	<b>-</b>	<b>50,221</b>	<b>-</b>
<b>AH4X</b>	<b>Total Revenue</b>	<b>310,361</b>	<b>2,576,686</b>	<b>2,581,953</b>	<b>2,555,000</b>	<b>2,555,000</b>	<b>2,626,164</b>	<b>2,555,000</b>

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

F354 Special Service Area #16

Acct Code	Account Description	Recognized Amount FY2015	Recognized Amount FY2016	Recognized Amount FY2017	Adopted Budget FY2018	Modified Budget FY2018	Unaudited FY2018	Budget FY2019
A72815	Bank Service Charges	-	-	-	-	-	750	-
<b>AH7X Contractuals</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>750</b>	<b>-</b>
A90010	Principal Payments	-	-	2,250,000	2,250,000	2,250,000	460,895	2,250,000
A90020	Interest Payments	305,000	305,000	271,250	305,000	305,000	434,479	305,000
<b>AH9X Debt Service</b>		<b>305,000</b>	<b>305,000</b>	<b>2,521,250</b>	<b>2,555,000</b>	<b>2,555,000</b>	<b>895,373</b>	<b>2,555,000</b>
<b>AHEX Total Expenses</b>		<b>305,000</b>	<b>305,000</b>	<b>2,521,250</b>	<b>2,555,000</b>	<b>2,555,000</b>	<b>896,123</b>	<b>2,555,000</b>

