

Special Service Areas

2020 Approved Budget



Financial and Administrative Committee

Special Service Area #13 - Tax Exempt 2007A

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. 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.

FINANCIAL SUMMARY:

Account	FY2018 Actuals	FY2019 Adopted Budget	FY2019 Modified Budget	FY2020 Budget	\$ Variance	% Variance
A41X Taxes	230,331	259,789	259,789	259,909	120	0%
AHM Miscellaneous	287	200	200	200	0	0%
AH4X Total Revenue	230,618	259,989	259,989	260,109	120	0%
AH9X Debt Service	223,845	259,789	259,789	260,109	320	0%
AHEX Total Expenses	223,845	259,789	259,789	260,109	320	0%

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 FY2016	Recognized Amount FY2017	Recognized Amount FY2018	Adopted Budget FY2019	Modified Budget FY2019	Y-T-D Recognized FY2019	Budget FY2020
A41100	Property Taxes	115,808	222,361	228,516	259,789	259,789	221,306	259,909
A41110	Prior Year Property Taxes	-	-	1,815	-	-	-	-
A41X	Taxes	115,808	222,361	230,331	259,789	259,789	221,306	259,909
A49920	Transfers From Other Funds	-	112,408	-	-	-	-	-
A49X	Transfers	-	112,408	-	-	-	-	-
A48010	Interest	478	196	287	200	200	111	200
A48270	Proceeds from Sale of Refunding Bonds	2,245,000	-	-	-	-	-	-
A49910	All Other Miscellaneous Revenue	89,200	-	-	-	-	-	-
AHM	Miscellaneous	2,334,678	196	287	200	200	111	200
AH4X	Total Revenue	2,450,486	334,966	230,618	259,989	259,989	221,417	260,109

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 FY2016	Recognized Amount FY2017	Recognized Amount FY2018	Adopted Budget FY2019	Modified Budget FY2019	Y-T-D Recognized FY2019	Budget FY2020
A71150	Consultants	74,226	-	-	-	-	-	-
AH7X Contractuals		74,226	-	-	-	-	-	-
A90010	Principal Payments	2,276,000	185,000	165,000	160,000	160,000	170,000	169,200
A90020	Interest Payments	116,401	61,008	58,845	99,789	99,789	55,908	90,909
AH9X Debt Service		2,392,401	246,008	223,845	259,789	259,789	225,908	260,109
AHEX Total Expenses		2,466,627	246,008	223,845	259,789	259,789	225,908	260,109

