

VILLAGE OF SUMMIT

Public Notice of Thursday, November 13, 2025 Budget Hearing

Notice is hereby given that on Thursday, November 13, 2025, beginning immediately after another scheduled 6:30 p.m.

Public Hearing at the Summit Village Hall, 37100 Delafield Road. a public hearing will be held on the 2026 PROPOSED Village of Summit Budget.

Notice is further given that such budget is available for public inspection at the Village Clerk's office, Weekdays from 8 am - 4 pm.

The following is a summary of the Operating Budget:

	2024	8/31/2025	2025	12/31/2025	2026	2025/2026
	ACTUAL	YTD	BUDGET	ESTIMATE	PROPOSED BUDGET	INC/DEC
REVENUES:						
TAXES:						
GENERAL PROPERTY TAX	1,723,217.07	372,436.96	2,291,811.38	2,291,811.38	2,626,673.47	14.6%
WOODLAND TAX	-	-	10.40	10.40	10.40	0.0%
STATE AID - IN LIEU OF TAXES	16,707.10	16,659.13	16,000.00	16,659.13	16,000.00	0.0%
AURORA PILOT PAYMENT	200,000.00	-	200,000.00	200,000.00	200,000.00	0.0%
FIRE SERVICE FEE	-	-	1,858,730.56	1,858,730.56	1,903,843.00	2.4%
OPERATING GRANTS & CONTRIBUTIONS	595,377.68	324,594.46	610,824.88	611,580.64	640,170.47	4.8%
LICENSES AND PERMITS	550,527.46	258,113.89	316,500.00	342,950.00	320,800.00	1.4%
FINES, FORFEITURES AND PENALTIES	76,860.90	63,099.36	62,100.00	74,350.00	70,100.00	12.9%
PUBLIC CHARGES FOR SERVICES	505,268.76	29,716.40	550,517.00	553,020.00	589,075.00	7.0%
INTERGOVERNMENTAL CHARGES FOR SER	582,644.08	56,766.72	602,190.00	602,190.00	626,357.50	4.0%
INVESTMENT INCOME	138,418.02	40,733.71	128,000.00	135,000.00	95,000.00	-25.8%
OTHER REVENUES	98,067.56	57,769.95	11,700.00	67,280.00	346,100.00	2858.1%
TOTAL REVENUES	4,487,088.63	1,219,890.58	6,648,384.22	6,753,582.11	7,434,129.84	11.8%
Total Non-Levy Revenue	2,763,871.56	847,453.62	4,356,572.84	4,461,770.73	4,807,456.37	10.3%

EXPENDITURES:						
GENERAL GOVERNMENT	723,805.49	521,758.44	807,665.35	742,786.25	869,119.40	2.3%
PUBLIC SAFETY	2,051,603.96	1,415,053.96	3,866,182.56	3,842,383.97	4,010,410.92	16.3%
PUBLIC WORKS	1,016,492.26	681,596.72	1,060,786.89	1,008,626.56	1,180,765.18	12.0%
HEALTH AND HUMAN SERVICES	39,236.04	22,907.14	64,974.00	68,197.94	73,584.81	9.8%
CULTURE, RECREATION & EDUCATION	29,338.34	11,967.67	37,201.00	42,944.87	46,177.50	10.1%
DEBT SERVICE	-	-	918,672.80	921,672.80	1,254,072.03	18.1%
TOTAL EXPENDITURES	3,860,476.09	2,653,283.93	6,755,482.60	6,626,612.39	7,434,129.84	13.7%

Beginning Unassigned Fund Balance 2,731,282.00

Use of Unassigned Fund Balance (335,400.00)

2025 Anticipated Excess Revenues over Expenditures* 307,818.53 *Operating & Capital

2025 Anticipated End of Year Balance 2,703,700.53

percentage of expenses less debt 44%

Total Anticipated 2026 Expenditures 7,434,129.84

less Total Anticipated 2026 non-Levy Revenue 4,807,456.37

Required 2026 Property Tax Levy 2,626,673.47

Tax Rates:	2023	2024	2025	2025
Village Tax Rate per \$1000 assessed value	\$1.74	\$1.74	1.52	\$1.73
Tax Rate including Western Lakes Fire District Levy	\$1.99	*N/A SEE FEE	*N/A SEE FEE	*N/A SEE FEE

The following is a summary of the Capital Budget:

REVENUES:						
INTERGOVERNMENTAL REVENUES:						
STATE LRIP/TRIP/MSIP	-	-	30,934.31	30,934.31	-	-100.0%
PROCEEDS FROM ISSUANCE OF DEBT:	750,000.00	1,000,000.00	1,206,447.00	1,000,000.00	1,326,500.00	10.0%
TRANSFERS IN:						#DIV/0!
TRANSFER FROM DESIGNATED FUND	281,051.00	-	55,000.00	-	-	-100.0%
TRANSFER FROM PARK IMPACT FEE FUND	-	-	268,953.00	-	266,009.00	-1.1%
TRANSFER FROM OPERATING BUDGET	-	-	41,950.00	41,950.00	7,000.00	-83.3%
USE OF DONATIONS/GRANTS	-	-	93,000.00	93,000.00	614,380.00	560.6%
PROCEEDS FROM SALE OF ASSETS	6,100.00	8,075.00	7,100.00	14,964.50	7,000.00	-1.4%
TOTAL REVENUES	1,037,151.00	1,008,075.00	1,703,384.31	1,180,848.81	2,220,889.00	30.4%
EXPENDITURES:						
CAPITAL PURCHASES	1,037,151.00	274,319.43	1,617,450.00	1,000,000.00	2,220,889.00	37.3%
TOTAL EXPENDITURES	1,037,151.00	274,319.43	1,617,450.00	1,000,000.00	2,220,889.00	37.3%
Excess Revenues over Expenditures	-	733,755.57	85,934.31	180,848.81	-	

Dated this 29th day of October, 2025.

Debra J. Michael, WCMC
Village Administrator-Clerk/Treasurer