

IBCD Operating Budget 2017	YTD 2016	Budget 2017
General Fund Income		
Starting Balance	\$394,282.38	\$ 411,656.16
RE Tax	\$ 139,922.34	\$ 145,237.00
Interest	\$ 37.33	\$ 40.00
Miscellaneous	\$ 17.00	
Total	\$ 139,976.67	\$ 145,277.00

General Fund Expenditures		
Clerk	\$ 448.61	\$ 620.00
FICA (7.65%)	\$ 1,028.24	\$ 7,800.00
Board Members (5x12x50 = 3000)+(36*50)	\$ 8,156.40	\$ 1,217.00
Travel	\$ -	\$ 1,000.00
Legal	\$ 16,387.99	\$ 20,000.00
Legal Notices	\$ 70.69	\$ 250.00
All Bonds	\$ 375.40	\$ 350.00
Insurance	\$ 163.56	\$ 3,000.00
Dues and Subscriptions	\$ -	\$ 450.00
Disposal		
Contractual Services (Chesterton Utilities)	\$ 76,265.86	\$ 97,491.00
Fund Transfer	\$ 19,706.14	\$ 13,099.00
Total	\$ 122,602.89	\$ 145,277.00
Ending Balance	\$ 411,656.16	\$ 411,656.16
Budget Gross Cash Flow		\$ -

Sewer Utility Fund Income		
Starting Balance	\$ 89,902.91	\$ 92,626.62
Sewer bills (\$15 *12*304) + School (\$3755.49)	\$ 52,791.01	\$ 58,475.00
Prepayment discount (50%) 184 paid annual	\$ -	\$ (3,360.00)
Penalty	\$ -	\$ 45.00
interest	\$ -	\$ 20.00
Inspection Fees	\$ -	\$ 125.00
Connection Fees	\$ -	\$ 4,000.00
Miscellaneous	\$ -	
Transfer	\$ 298.52	
Total	\$ 53,089.53	\$ 59,305.00

Sewer Utility Fund Expenditures		
Sewer Line Maintenance	\$ 954.50	
Power	\$ 2,408.88	\$ 4,000.00
Lift Station Maintenance	\$ 20,518.15	\$ 10,000.00
Septic Tank Cleaning	\$ 121.35	\$ 19,000.00
Financial Clerk (\$620/mo less Payroll Taxes)	\$ 5,808.19	\$ 5,400.00
Office Supplies	\$ 407.30	\$ 400.00
Postage & Phone	\$ 49.00	\$ 200.00
Printing	\$ -	\$ -
Payroll Taxes IBDC (FICA 7.65%) CV (27.55%)	\$ 2,311.84	\$ 3,000.00

Consultant/Engineer	\$ 15,691.27	\$ 12,000.00
Miscellaneous	\$ 32.34	
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Total	\$ 50,365.82	\$ 54,000.00
Ending Balance	\$ 92,626.62	\$ 97,931.62
Budget Gross Cash Flow		\$ 5,305.00

Cumulative Improvement Fund Income

Starting Balance	\$ 60,681.50	\$ 103,943.02
Transfer from GIF (RE Tax)	\$ 19,706.14	\$ 13,099.00
Miscellaneous	\$ -	\$ -
Interest (bank)	\$ 315.38	\$ 10.00
Investment & Interest (from Sold CD)	\$ 100,000.00	\$ 100,000.00
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Total	\$ 120,021.52	\$ 113,109.00

Cumulative Improvement Fund Expendures

Claims	\$ 1,760.00	\$ 10,000.00
Transferred to Investment Fund (Purchase CD)	\$ 75,000.00	\$ 100,000.00
Transfers	\$ -	
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Total	\$ 76,760.00	\$ 110,000.00
Ending Balance	\$ 103,943.02	\$ 93,943.02

Cumulative Improvement Investment Fund

Starting Balance	\$ 100,000.00	\$ 75,000.00
Transfer to CFI (CD Sold)	\$ 100,000.00	\$ 100,000.00
Transfer From CFI (CD Purchased)	\$ 75,000.00	\$ 100,000.00
Ending Balance	\$ 75,000.00	\$ 75,000.00
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Total	\$ 178,943.02	\$ 182,052.02
Budget Gross Cash Flow		\$ 3,109.00

Balance of All Funds

General Fund Income	\$ 411,656.16	\$ 411,656.16
Sewer Utility Fund Income	\$ 92,626.62	\$ 97,931.62
Cumulative Improvement Fund Income	\$ 178,943.02	\$ 182,052.02
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Total Operating Cash	\$ 683,225.80	\$ 691,639.80
Total Budgeted Cash Flow		\$ 8,414.00