

**TO: Village Council**

**FROM: Scot F. Lahrmer, Village Manager**

**DATE: March 6, 2014**

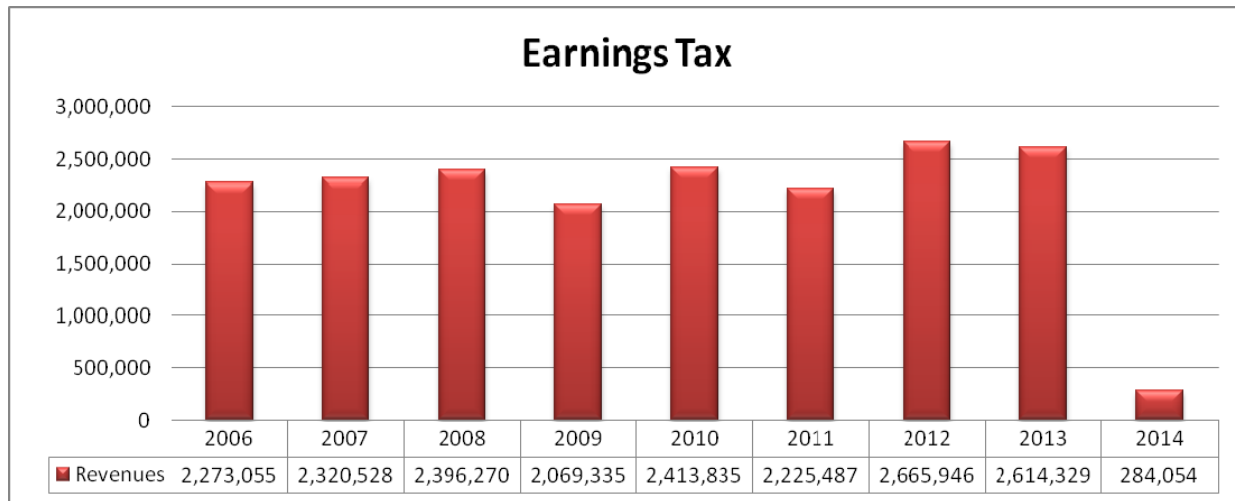
**RE: Finance Report for January, 2014**

The UAN report has been included in your packet. Some of the highlights from the General Fund have been summarized and described below:

**General Fund Revenue**

**Earnings Tax**

Earnings Tax collections for the month of January totaled \$284,054. This is down 4% from January 2013's collection of \$295,559. Earnings tax continues to be the Village's primary revenue source. This chart shows how the earnings tax has tracked since 2006. The estimate for 2014 is \$2,500,000.

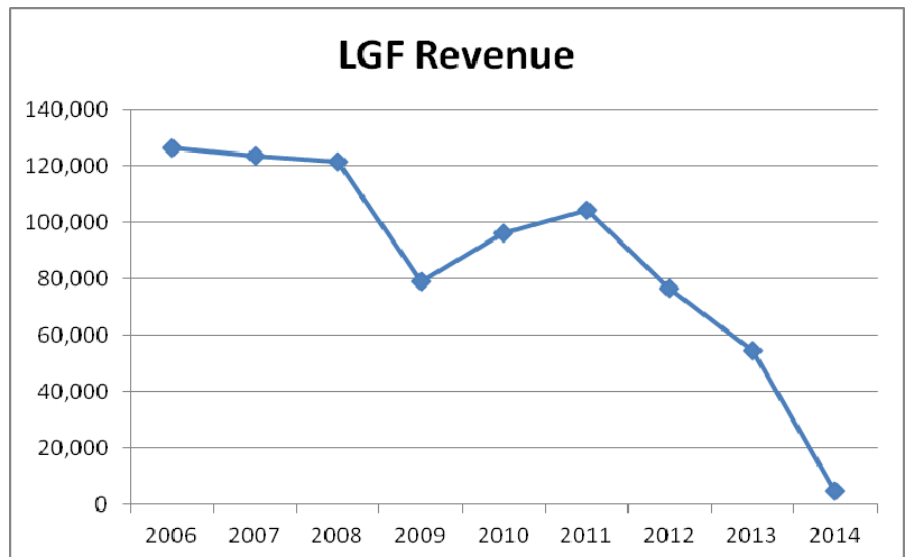


**Property Tax**

The Village did not receive any property tax revenue during January. These monies are released by the County Auditor's Office typically in April.

**Local Government Fund**

The Local Government Fund has netted \$4,600 for January. The graph highlights the LGF Revenue for the years 2006-January 2014. The projection for 2014 is \$52,605.



**General Fund Summary**

Total revenue for the month of January totaled \$304,675:

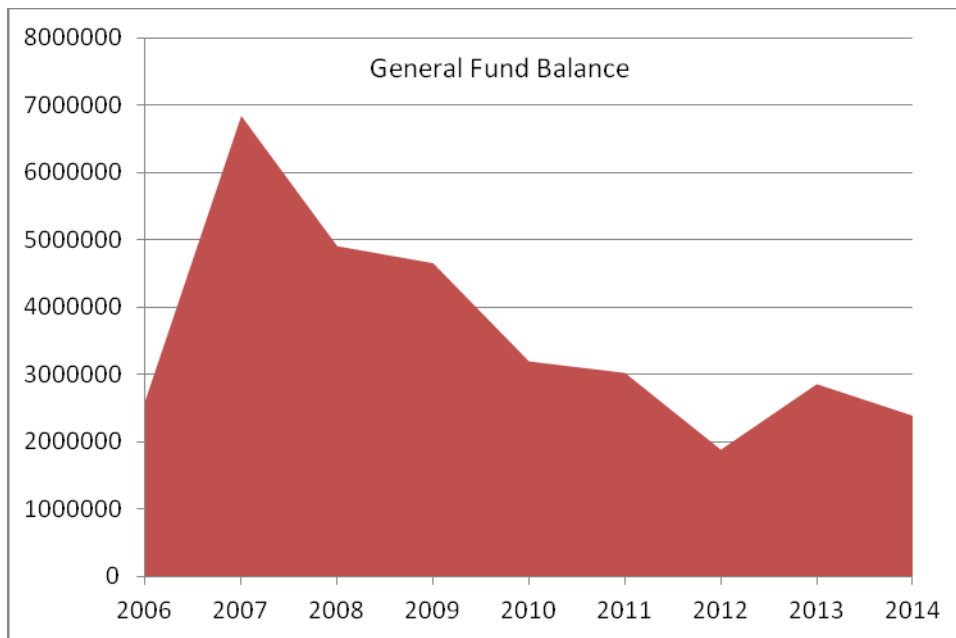
2014 Earnings Tax Estimate: \$2,500,000  
Earnings Tax Collected (as of 01/31/14) \$284,054 11%

2014 Revenue Estimate: \$4,180,034  
Revenue Collected (as of 01/31/14) \$304,675 7%

Expenses for January totaled: \$451,811

2014 Budget: \$3,992,728  
Expenditures (as of 01/31/14) \$451,811 11% spent

The unencumbered General Fund balance as of the end of January is \$2,387,988.



If you have any questions, please let me know.

**Fund Summary**

January 2014

Fund #	Fund Name	Starting Fund Balance	Month To Date Revenue	Year To Date Revenue	Month To Date Expenditures	Year To Date Expenditures	Ending Fund Balance	Current Reserve for Encumbrance	Unencumbered Fund Balance
1000	General	\$2,976,528.43	\$304,675.48	\$304,675.48	\$451,811.05	\$451,811.05	\$2,829,392.86	\$441,404.79	\$2,387,988.07
2011	Street Construction, Maint. and Repair	\$369,494.75	\$17,502.24	\$17,502.24	\$5,547.42	\$5,547.42	\$381,449.57	\$15,452.58	\$365,996.99
2051	Federal Grant	\$206.00	\$0.00	\$0.00	\$0.00	\$0.00	\$206.00	\$0.00	\$206.00
2091	Law Enforcement Trust	\$18,951.58	\$394.00	\$394.00	\$0.00	\$0.00	\$19,345.58	\$0.00	\$19,345.58
2131	Police Disability and Pension	\$51,639.63	\$0.00	\$0.00	\$0.00	\$0.00	\$51,639.63	\$0.00	\$51,639.63
2901	MAYOR'S COURT COMPUTER FUND	\$6,311.26	\$270.00	\$270.00	\$0.00	\$0.00	\$6,581.26	\$0.00	\$6,581.26
2902	POLICE LEVY FUND	\$32,013.57	\$0.00	\$0.00	\$12,812.92	\$12,812.92	\$19,200.65	\$0.00	\$19,200.65
2903	PSAP 911 FUND	\$59,225.12	\$0.00	\$0.00	\$1,000.00	\$1,000.00	\$58,225.12	\$57,500.00	\$725.12
2904	EMPLOYEE SEVERANCE FUND	\$2,372.55	\$0.00	\$0.00	\$0.00	\$0.00	\$2,372.55	\$0.00	\$2,372.55
2905	WE THRIVE GRANT FUND	\$4,841.85	\$0.00	\$0.00	\$0.00	\$0.00	\$4,841.85	\$0.00	\$4,841.85
2906	NATURE WORKS GRANT	\$85.59	\$0.00	\$0.00	\$0.00	\$0.00	\$85.59	\$0.00	\$85.59
3101	Bond Retirement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4901	CAPITAL PROJECTS	\$556,100.57	\$0.00	\$0.00	\$0.00	\$0.00	\$556,100.57	\$122,379.00	\$433,721.57
4902	Capital Projects-PUBLIC FACILITIES	\$24,103.73	\$0.00	\$0.00	\$0.00	\$0.00	\$24,103.73	\$0.00	\$24,103.73
4903	Capital Projects-VILLAGE LAND	\$1,204.12	\$0.00	\$0.00	\$0.00	\$0.00	\$1,204.12	\$0.00	\$1,204.12
5901	STORM WATER UTILITY	\$661,763.10	\$4,076.56	\$4,076.56	\$28,976.00	\$28,976.00	\$636,863.66	\$28,730.50	\$608,133.16
9101	Unclaimed Monies	\$1,449.13	\$0.00	\$0.00	\$0.00	\$0.00	\$1,449.13	\$0.00	\$1,449.13
9901	MAYOR'S COURT Agency	\$3,368.51	\$3,540.00	\$3,540.00	\$3,830.00	\$3,830.00	\$3,078.51	\$14,170.00	(\$11,091.49)
9902	EMPLOYEES HEALTH INSURANCE Agency	\$3,645.76	\$3,645.76	\$3,645.76	\$3,645.76	\$3,645.76	\$3,645.76	\$0.00	\$3,645.76
9903	VALLEY BAND ESCROW	\$28,728.52	\$0.00	\$0.00	\$0.00	\$0.00	\$28,728.52	\$0.00	\$28,728.52
9904	Kenwood SWJEDZ Agency	\$5,834.33	\$22,109.67	\$22,109.67	\$0.00	\$0.00	\$27,944.00	\$0.00	\$27,944.00
9905	Kenwood SWJEDZ Escrow Agency	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9906	Kenwood SWJEDZ Long-Term Maint. Agency	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Report Total:	\$4,807,868.10	\$356,213.71	\$356,213.71	\$507,623.15	\$507,623.15	\$4,656,458.66	\$679,636.87	\$3,976,821.79