

TO: Village Council

FROM: Scot F. Lahrmer, Village Manager

DATE: April 7, 2014

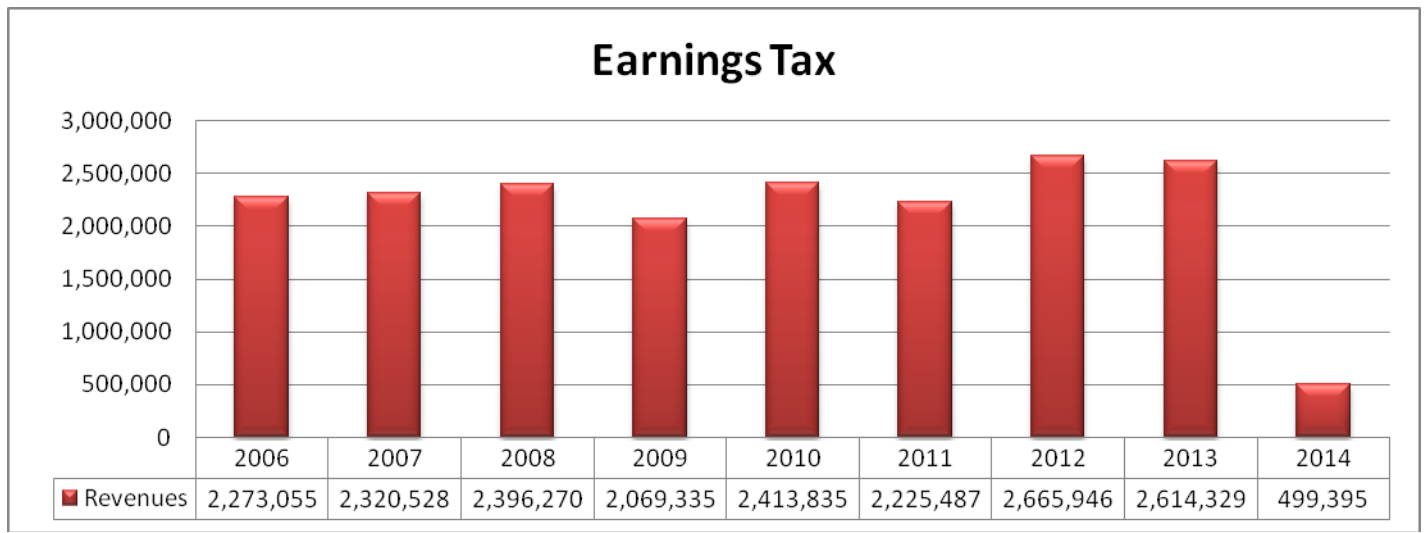
RE: Finance Report for February, 2014

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

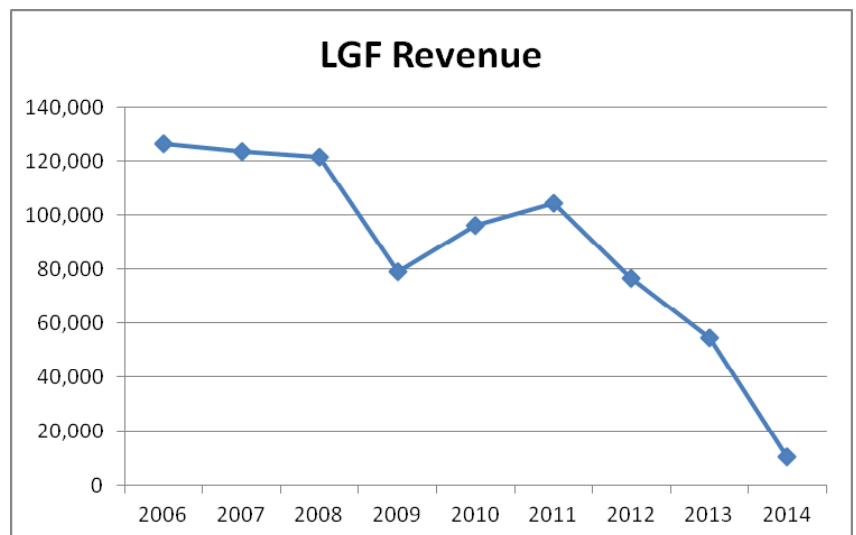
Earnings Tax collections for the month of January totaled \$215,341. This is up 2.9% from February 2013's collection of \$209,181 yet down 1% compared to year-to-date in 2013. Earnings tax continues to be the Village's primary revenue source. This chart shows how the earnings tax has tracked since 2006. The estimate for 2014 is \$2,500,000.



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

Local Government Fund

The Local Government Fund has netted \$5,660 for February. The graph highlights the LGF Revenue for the years 2006- February 2014. The projection for 2014 is \$52,605.



General Fund Summary

Total revenue for the month of February totaled \$282,763:

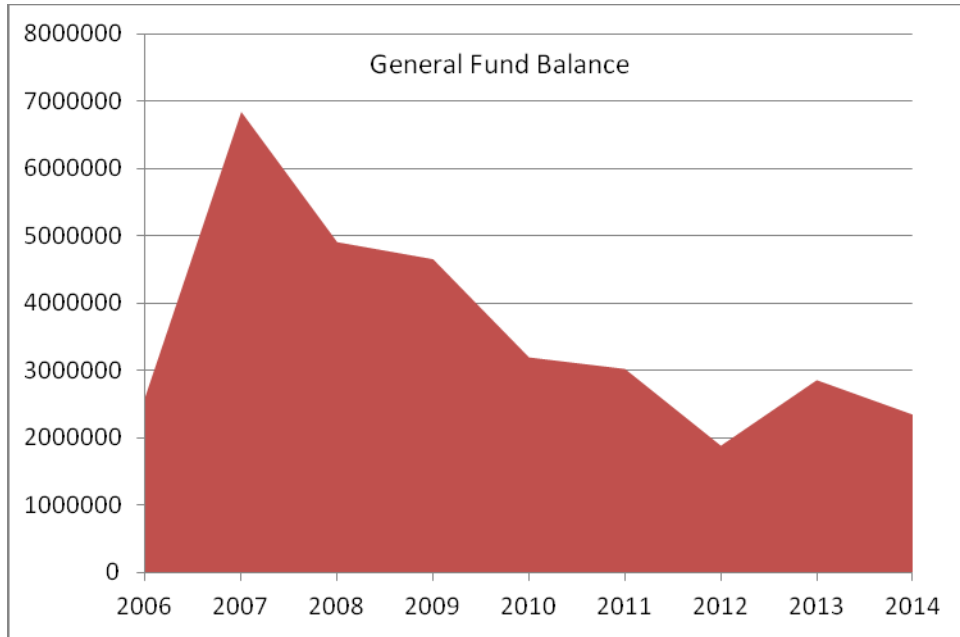
2014 Earnings Tax Estimate: \$2,500,000
Earnings Tax Collected (as of 02/28/14) \$499,395 20% collected

2014 Revenue Estimate: \$4,180,034
Revenue Collected (as of 02/28/14) \$587,438 14% collected

Expenses for February totaled: \$347,608

2014 Budget: \$3,992,728
Expenditures (as of 02/28/14) \$799,419 20% spent

The unencumbered General Fund balance as of the end of February is \$2,344,558.



If you have any questions, please let me know.

Fund Summary

February 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	\$2,829,392.86	\$282,763.00	\$587,438.48	\$347,608.23	\$799,419.28	\$2,764,547.63	\$419,988.79	\$2,344,558.84
2011	Street Construction, Maint. and Repair	\$381,449.57	\$18,523.43	\$36,025.67	\$2,433.67	\$7,981.09	\$397,539.33	\$13,018.91	\$384,520.42
2051	Federal Grant	\$206.00	\$0.00	\$0.00	\$0.00	\$0.00	\$206.00	\$0.00	\$206.00
2091	Law Enforcement Trust	\$19,345.58	\$86.00	\$480.00	\$0.00	\$0.00	\$19,431.58	\$0.00	\$19,431.58
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	\$6,581.26	\$410.00	\$680.00	\$0.00	\$0.00	\$6,991.26	\$0.00	\$6,991.26
2902	POLICE LEVY FUND	\$19,200.65	\$0.00	\$0.00	\$0.00	\$12,812.92	\$19,200.65	\$0.00	\$19,200.65
2903	PSAP 911 FUND	\$58,225.12	\$1,037.97	\$1,037.97	\$0.00	\$1,000.00	\$59,263.09	\$57,500.00	\$1,763.09
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	\$1,800.00	\$1,800.00	\$554,300.57	\$233,307.00	\$320,993.57
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	\$636,863.66	\$9,829.66	\$13,906.22	\$6,516.77	\$35,492.77	\$640,176.55	\$22,250.03	\$617,926.52
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	\$3,078.51	\$8,402.00	\$11,942.00	\$5,517.00	\$9,347.00	\$5,963.51	\$8,653.00	(\$2,689.49)
9902	EMPLOYEES HEALTH INSURANCE Agency	\$3,645.76	\$4,019.14	\$7,664.90	\$3,645.76	\$7,291.52	\$4,019.14	\$4,354.24	(\$335.10)
9903	VALLEY BAND ESCROW	\$28,728.52	\$0.00	\$0.00	\$0.00	\$0.00	\$28,728.52	\$436.00	\$28,292.52
9904	Kenwood SWJEDZ Agency	\$27,944.00	\$123,132.18	\$145,241.85	\$139,537.26	\$139,537.26	\$11,538.92	\$100.00	\$11,438.92
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:	\$4,656,458.66	\$448,203.38	\$804,417.09	\$507,058.69	\$1,014,681.84	\$4,597,603.35	\$759,607.97	\$3,837,995.38