

TO: Village Council

FROM: Scot F. Lahrmer, Village Manager

DATE: August 4, 2014

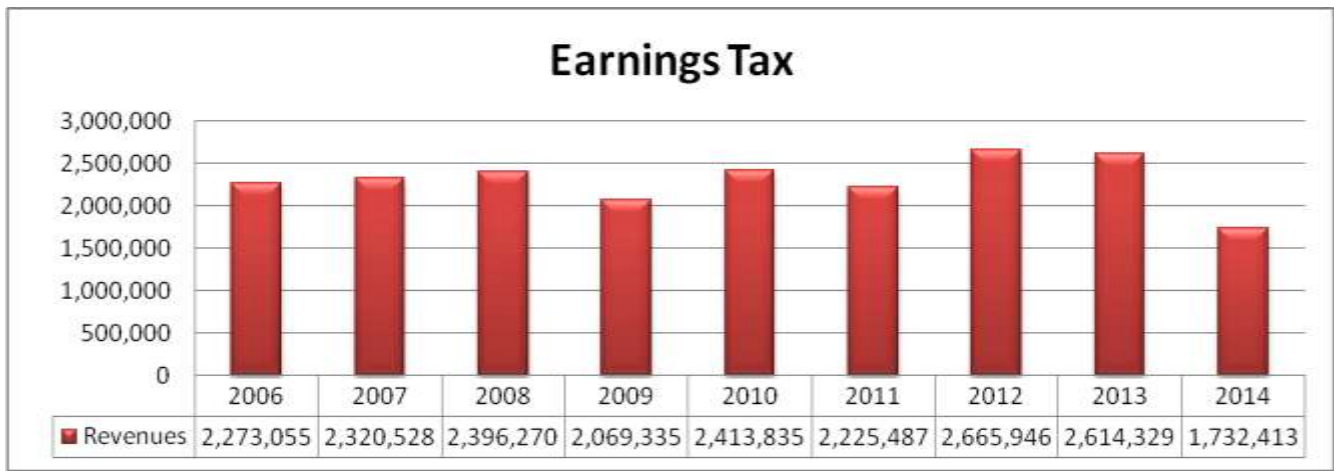
RE: Finance Report for June, 2014

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 June totaled \$172,721. This is up 36% from June 2013’s collection of \$127,780 and up 6.8% 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 property tax payments during June.

Local Government Fund

The Local Government Fund has netted \$5,180 for June. The graph highlights the LGF Revenue for the years 2006- June 2014. The projection for 2014 is \$52,605.

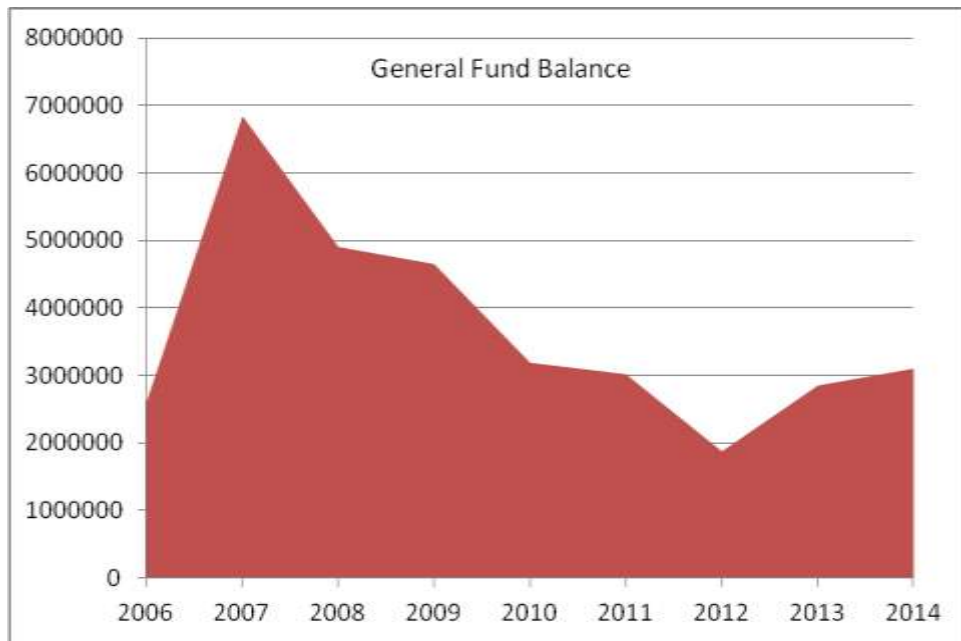


General Fund Summary

Revenue for the month of June totaled \$247,481:

| | | |
|---|-------------|---------------|
| 2014 Earnings Tax Estimate: | \$2,500,000 | |
| Earnings Tax Collected (as of 06/30/14) | \$1,732,414 | 69% collected |
| 2014 Revenue Estimate: | \$4,180,034 | |
| Revenue Collected (as of 06/30/14) | \$2,793,433 | 67% collected |
| Expenses for June totaled: | \$ 309,744 | |
| 2014 Budget: | \$3,996,961 | |
| Expenditures (as of 06/30/14) | \$2,356,120 | 57% spent |

The unencumbered General Fund balance as of the end of June is \$3,107,809.



If you have any questions, please let me know.

Fund Summary

June 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 | \$3,476,103.76 | \$247,481.43 | \$2,793,432.63 | \$309,744.19 | \$2,356,120.06 | \$3,413,841.00 | \$306,031.02 | \$3,107,809.98 |
| 2011 | Street Construction, Maint. and Repair | \$495,315.03 | \$16,051.15 | \$151,024.13 | \$6,691.25 | \$15,843.95 | \$504,674.93 | \$290,838.05 | \$213,836.88 |
| 2051 | Federal Grant | \$206.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$206.00 | \$0.00 | \$206.00 |
| 2091 | Law Enforcement Trust | \$17,687.58 | \$186.00 | \$1,110.00 | \$711.96 | \$2,899.96 | \$17,161.62 | \$0.00 | \$17,161.62 |
| 2131 | Police Disability and Pension | \$43,662.85 | \$207.49 | \$26,135.20 | \$6,168.62 | \$40,073.11 | \$37,701.72 | \$0.00 | \$37,701.72 |
| 2901 | MAYOR'S COURT COMPUTER FUND | \$6,595.26 | \$740.00 | \$3,210.00 | \$1,101.94 | \$3,287.94 | \$6,233.32 | \$0.00 | \$6,233.32 |
| 2902 | POLICE LEVY FUND | \$647,990.14 | \$308.69 | \$863,119.15 | \$188,276.18 | \$435,110.07 | \$460,022.65 | \$14,539.23 | \$445,483.42 |
| 2903 | PSAP 911 FUND | \$16,956.57 | \$1,964.55 | \$7,318.26 | \$1,000.00 | \$48,622.26 | \$17,921.12 | \$9,877.74 | \$8,043.38 |
| 2904 | EMPLOYEE SEVERANCE FUND | \$34,777.73 | \$0.00 | \$70,000.00 | \$767.24 | \$38,362.06 | \$34,010.49 | \$0.00 | \$34,010.49 |
| 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 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$85.59 | \$0.00 | \$0.00 | \$0.00 |
| 3101 | Bond Retirement | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 4901 | CAPITAL PROJECTS | \$414,419.90 | \$4,233.38 | \$104,233.38 | \$0.00 | \$241,680.67 | \$418,653.28 | \$133,861.33 | \$284,791.95 |
| 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 | \$769,355.22 | \$6,555.63 | \$163,430.54 | \$11,085.07 | \$60,367.86 | \$764,825.78 | \$382,478.26 | \$382,347.52 |
| 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 | \$8,385.52 | \$7,205.00 | \$45,145.00 | \$10,010.00 | \$42,932.99 | \$5,580.52 | \$688.51 | \$4,892.01 |
| 9902 | EMPLOYEES HEALTH INSURANCE Agency | \$0.00 | \$3,998.84 | \$24,038.82 | \$3,998.84 | \$27,684.58 | \$0.00 | \$0.00 | \$0.00 |
| 9903 | VALLEY BAND ESCROW | \$27,867.86 | \$0.00 | \$0.00 | \$144.00 | \$1,004.66 | \$27,723.86 | \$0.00 | \$27,723.86 |
| 9904 | Kenwood SWJEDZ Agency | \$10,509.48 | \$17,096.77 | \$395,934.40 | \$950.89 | \$375,113.37 | \$26,655.36 | \$289.50 | \$26,365.86 |
| 9905 | Kenwood SWJEDZ Escrow Agency | \$7,483.87 | \$0.00 | \$7,483.87 | \$0.00 | \$0.00 | \$7,483.87 | \$0.00 | \$7,483.87 |
| 9906 | Kenwood SWJEDZ Long-Term Maint. Agency | \$3,741.94 | \$0.00 | \$3,741.94 | \$0.00 | \$0.00 | \$3,741.94 | \$0.00 | \$3,741.94 |
| | Report Total: | \$6,012,657.54 | \$306,028.93 | \$4,659,357.32 | \$540,650.18 | \$3,689,189.13 | \$5,778,036.29 | \$1,138,603.64 | \$4,639,432.65 |