

**TO: Village Council**

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

**DATE: September 5, 2014**

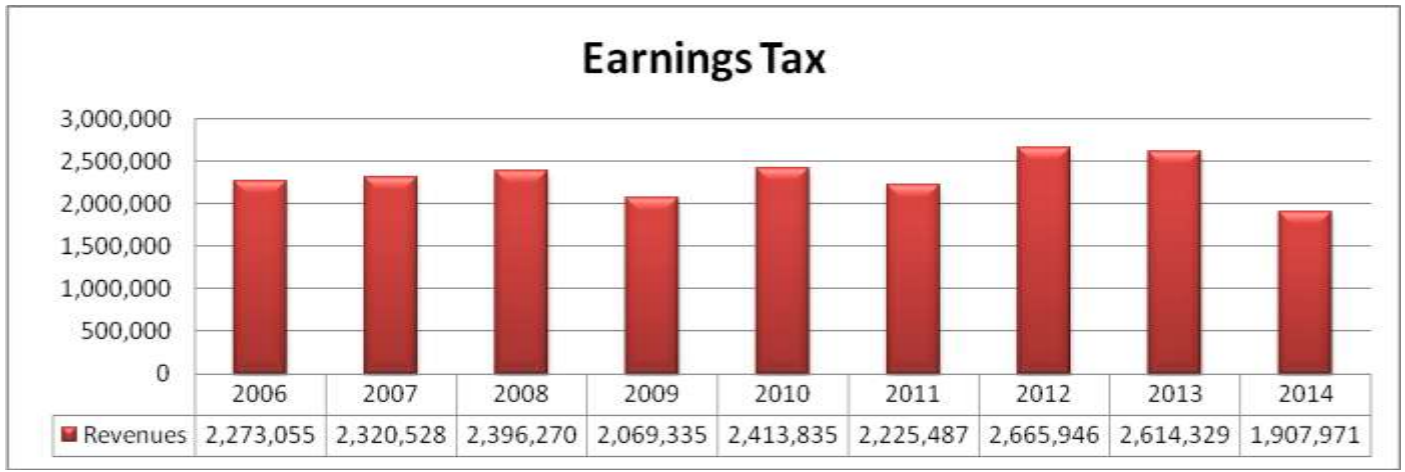
**RE: Finance Report for July, 2014**

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 July totaled \$175,558. This is up 37% from July 2013’s collection of \$127,780 and up 7.1% 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 property tax payments during July.

**Local Government Fund**

The Local Government Fund has netted \$4,508 for July. The graph highlights the LGF Revenue for the years 2006-July 2014. The projection for 2014 is \$52,605.

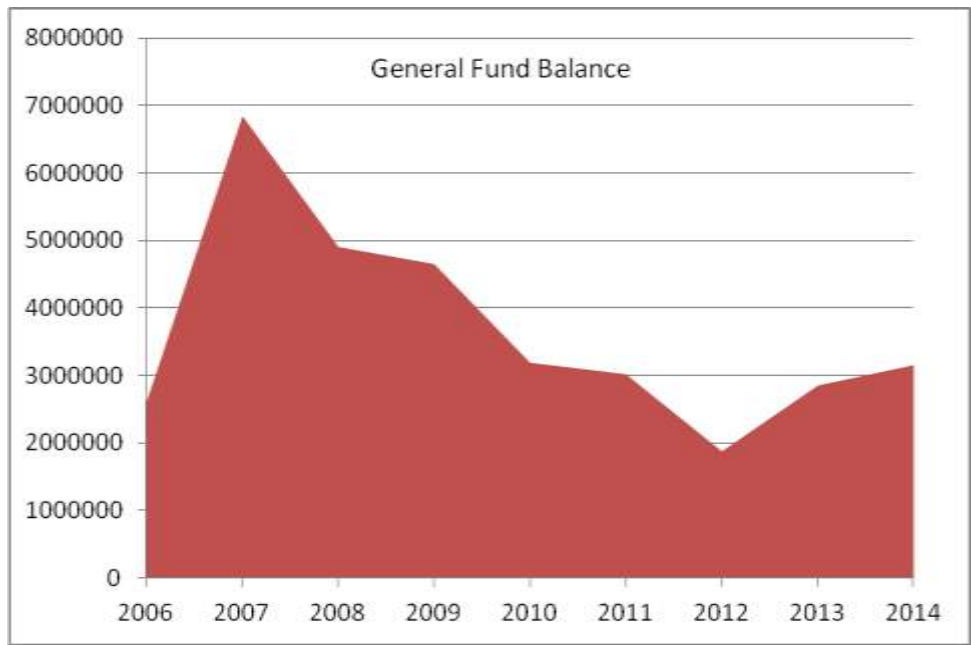


**General Fund Summary**

Revenue for the month of July totaled \$223,985.

2014 Earnings Tax Estimate:	\$2,500,000	
Earnings Tax Collected (as of 07/31/14)	\$1,907,972	76% collected
2014 Revenue Estimate:	\$4,180,034	
Revenue Collected (as of 07/31/14)	\$3,017,418	72% collected
Expenses for July totaled:	\$ 208,240	
2014 Budget:	\$3,996,961	
Expenditures (as of 07/31/14)	\$2,564,360	64% spent

The unencumbered General Fund balance as of the end of July is \$3,159,691.



If you have any questions, please let me know.

**Fund Summary**

July 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	\$3,413,731.00	\$223,985.68	\$3,017,418.31	\$208,240.17	\$2,564,360.23	\$3,429,476.51	\$269,785.12	\$3,159,691.39
2011	Street Construction, Maint. and Repair	\$504,674.93	\$17,018.05	\$168,042.18	\$4,197.03	\$20,040.98	\$517,495.95	\$286,641.02	\$230,854.93
2051	Federal Grant	\$206.00	\$0.00	\$0.00	\$0.00	\$0.00	\$206.00	\$0.00	\$206.00
2091	Law Enforcement Trust	\$17,161.62	\$100.00	\$1,210.00	\$0.00	\$2,899.96	\$17,261.62	\$5,803.20	\$11,458.42
2131	Police Disability and Pension	\$37,701.72	\$0.00	\$26,135.20	\$0.00	\$40,073.11	\$37,701.72	\$0.00	\$37,701.72
2901	MAYOR'S COURT COMPUTER FUND	\$6,233.32	\$540.00	\$3,750.00	\$327.97	\$3,615.91	\$6,445.35	\$0.00	\$6,445.35
2902	POLICE LEVY FUND	\$460,022.65	\$35.00	\$863,154.21	\$235,360.13	\$670,470.20	\$224,697.58	\$48,384.29	\$176,313.29
2903	PSAP 911 FUND	\$17,921.12	\$0.00	\$7,318.26	\$1,000.00	\$49,622.26	\$16,921.12	\$8,877.74	\$8,043.38
2904	EMPLOYEE SEVERANCE FUND	\$34,010.49	\$0.00	\$70,000.00	\$0.00	\$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	\$418,653.28	\$0.00	\$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	\$764,825.78	\$2,062.54	\$165,493.08	\$17,276.02	\$77,643.88	\$749,612.30	\$366,623.71	\$382,988.59
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	\$5,730.52	\$12,644.00	\$57,789.00	\$7,966.00	\$50,898.99	\$10,408.52	\$609.01	\$9,799.51
9902	EMPLOYEES HEALTH INSURANCE Agency	\$0.00	\$3,998.84	\$28,037.66	\$0.00	\$27,684.58	\$3,998.84	\$3,998.84	\$0.00
9903	VALLEY BAND ESCROW	\$27,723.86	\$0.00	\$0.00	\$0.00	\$1,004.66	\$27,723.86	\$0.00	\$27,723.86
9904	Kenwood SWJEDZ Agency	\$26,655.36	\$20,468.72	\$416,403.12	\$33.15	\$375,146.52	\$47,090.93	\$256.35	\$46,834.58
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:		<u>\$5,778,076.29</u>	<u>\$280,852.89</u>	<u>\$4,940,210.21</u>	<u>\$474,400.47</u>	<u>\$4,163,589.60</u>	<u>\$5,584,528.71</u>	<u>\$1,124,840.61</u>	<u>\$4,459,688.10</u>