

TO: Village Council

FROM: Scot F. Lahrmer, Village Manager

DATE: October 6, 2014

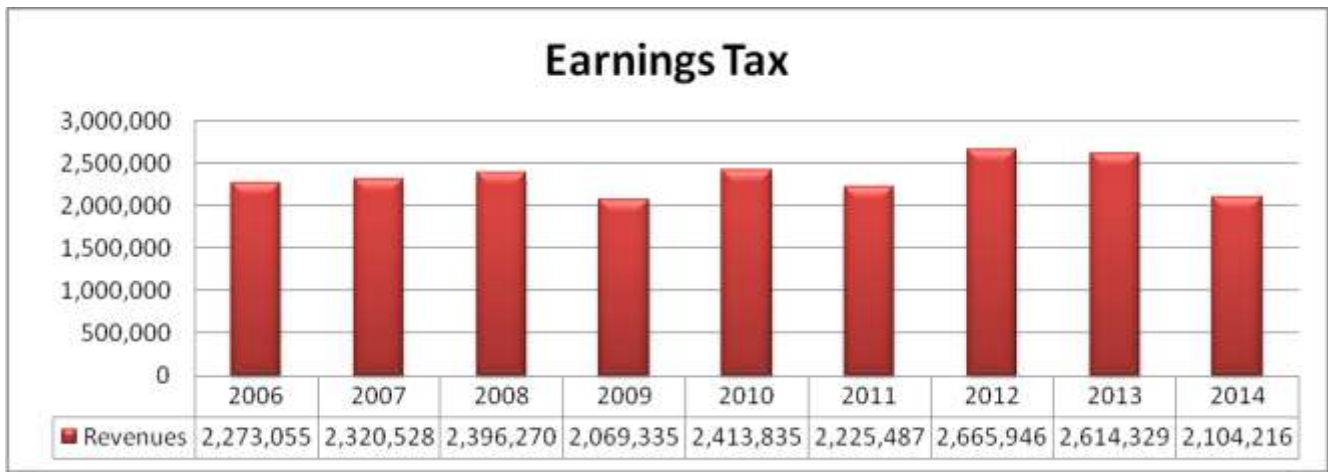
RE: Finance Report for August, 2014

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 August totaled \$152,091. This is down 22% from August 2013's collection of \$196,245 and up 4% 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 August.

Local Government Fund

The Local Government Fund has netted \$4,251 for August. The graph highlights the LGF Revenue for the years 2006-August 2014. The projection for 2014 is \$52,605.

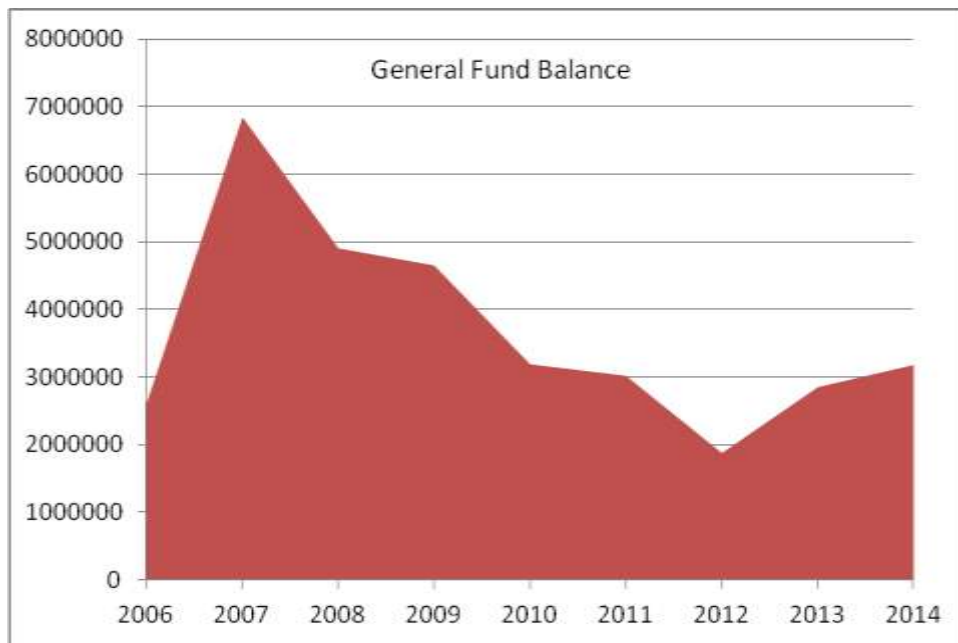


General Fund Summary

Revenue for the month of August totaled \$219,583.

2014 Earnings Tax Estimate:	\$2,500,000	
Earnings Tax Collected (as of 08/31/14)	\$2,060,064	82% collected
2014 Revenue Estimate:	\$4,180,034	
Revenue Collected (as of 08/31/14)	\$3,237,001	77% collected
Expenses for August totaled:	\$ 204,838	
2014 Budget:	\$4,130,333	
Expenditures (as of 08/31/14)	\$3,119,061	75% spent

The unencumbered General Fund balance as of the end of August is \$3,184,473.



If you have any questions, please let me know.

Fund Summary

August 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	\$3,429,476.51	\$219,582.94	\$3,237,001.25	\$204,838.08	\$2,769,198.31	\$3,444,221.37	\$259,747.43	\$3,184,473.94
2011	Street Construction, Maint. and Repair	\$517,495.95	\$15,297.97	\$183,340.15	\$2,144.92	\$22,185.90	\$530,649.00	\$285,496.10	\$245,152.90
2051	Federal Grant	\$206.00	\$0.00	\$0.00	\$0.00	\$0.00	\$206.00	\$0.00	\$206.00
2091	Law Enforcement Trust	\$17,261.62	\$708.00	\$1,918.00	\$3,013.20	\$5,913.16	\$14,956.42	\$2,790.00	\$12,166.42
2131	Police Disability and Pension	\$37,701.72	\$0.00	\$26,135.20	\$9,068.45	\$49,141.56	\$28,633.27	\$0.00	\$28,633.27
2901	MAYOR'S COURT COMPUTER FUND	\$6,445.35	\$1,000.00	\$4,750.00	\$0.00	\$3,615.91	\$7,445.35	\$0.00	\$7,445.35
2902	POLICE LEVY FUND	\$224,697.58	\$103.87	\$863,258.08	\$159,117.05	\$829,587.25	\$65,684.40	\$25,982.63	\$39,701.77
2903	PSAP 911 FUND	\$16,921.12	\$5,651.51	\$12,969.77	\$1,000.00	\$50,622.26	\$21,572.63	\$7,877.74	\$13,694.89
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	\$205,310.28	\$213,343.00
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	\$749,612.30	\$455.50	\$165,948.58	\$3,439.74	\$81,083.62	\$746,628.06	\$365,419.82	\$381,208.24
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	\$10,408.52	\$9,265.00	\$67,054.00	\$13,663.00	\$64,561.99	\$6,010.52	\$477.01	\$5,533.51
9902	EMPLOYEES HEALTH INSURANCE Agency	\$3,998.84	\$4,112.88	\$32,150.54	\$3,998.84	\$31,683.42	\$4,112.88	\$0.00	\$4,112.88
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	\$47,090.93	\$145,664.59	\$562,067.71	\$181,357.61	\$556,504.13	\$11,397.91	\$224.95	\$11,172.96
9905	Kenwood SWJEDZ Escrow Agency	\$7,483.87	\$3,646.63	\$11,130.50	\$1,013.29	\$1,013.29	\$10,117.21	\$0.00	\$10,117.21
9906	Kenwood SWJEDZ Long-Term Maint. Agency	\$3,741.94	\$1,823.32	\$5,565.26	\$0.00	\$0.00	\$5,565.26	\$0.00	\$5,565.26
	Report Total:	\$5,584,528.71	\$407,312.21	\$5,347,522.42	\$582,654.18	\$4,746,243.78	\$5,409,186.74	\$1,153,325.96	\$4,255,860.78