

## Treasurer's Report July-September (3 months of FY 2016)

### Overall:

This report is a three month snapshot for FY 2016. The final year-end report for FY 2015 will be available after the official year end audit is finalized. For FY 2016 we project a draw on reserves of \$390,080. As of now, the projected draw is \$41,900 more than the original approved budget. Since the approval of the original budget, supplemental appropriations have been made for an increase in the refuse and recycling contract and for additional Village Hall landscaping.

### Income Tax Revenue:

As of now, it is too early to have any accurate indication of what our income tax revenue will be. The end of November is when we receive our first quarterly income tax distribution plus reconciliation and this gives us a much better indication of what our income tax revenues will be for the year.

### Property Tax Revenue:

We are projecting coming in around budget since we are using the constant yield rate for this fiscal year

### Safe Speed Net Revenue:

We project this will be coming in above the budgeted amount by approximately 14%. The last half of FY 2015 saw an increase in Safe Speed revenue from the first half of FY 2015 and so far this trend has continued into the first two months of FY 2016.

### Miscellaneous Revenue:

Net of reimbursement revenue for Newlands Street repaving, we project this to be over budget by \$15,000 due to a higher than expected County tax duplication payment.

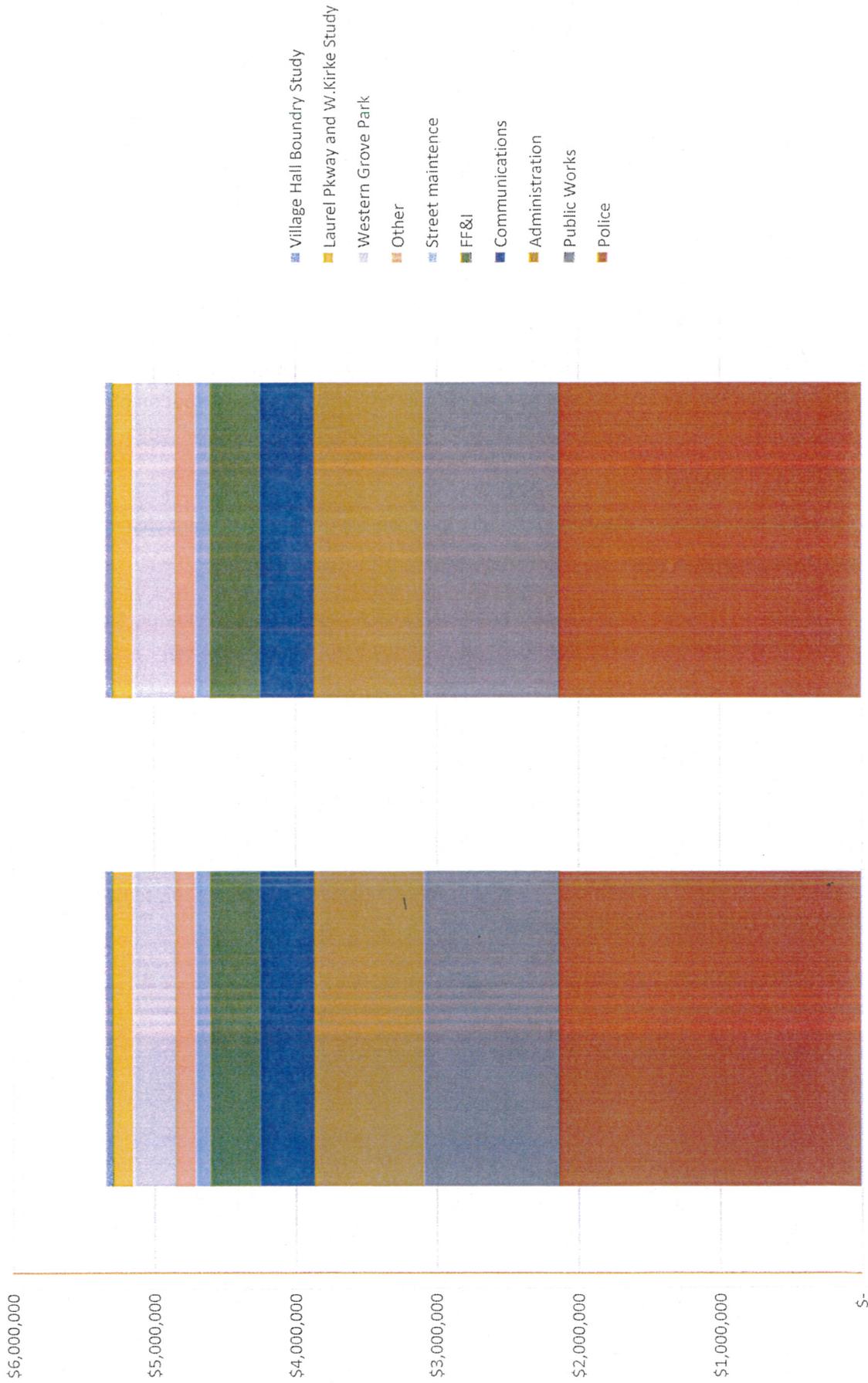
### Capital Expense:

Net of the reimbursed expense for Newlands Street repaving, we project this to be \$5,900 over budget due to the new Village Hall landscaping.

### Operating Expense:

We project this will be 3-4% below budget.

# Expenses Budgeted versus Projected



# Revenue and Expenses Budget versus Projected

