

Treasurer's Report July-September (3 months of FY 2017)

Overall:

This report is a three month snapshot of FY 2017. The Village receives little revenue in the first three months of the fiscal year with the most prominent being the tax duplication payment that comes from the county in the amount of \$100,524. We have a budgeted deficit of 46,117, and it is still too early to project how we will end up in relation to this number by the end of the year. Our FY 2016 audit is not officially completed yet and the final 2016 audited numbers will be available when it becomes finalized.

Income Tax Revenue:

We will not have any significant income tax information until the end of November.

Property Tax Revenue:

We project this to come in at budget since the Village approved the constant yield for FY 2017.

Safe Speed Net Revenue:

So far this year it is trending about 17% below budget for the first three months. There has some been construction during these three months which has had an impact on safe speed citations.

Miscellaneous Revenue:

As of now it is tracking slightly above budget. We received a tax duplication payment of \$100, 524, which was about \$15,000 above the budgeted amount.

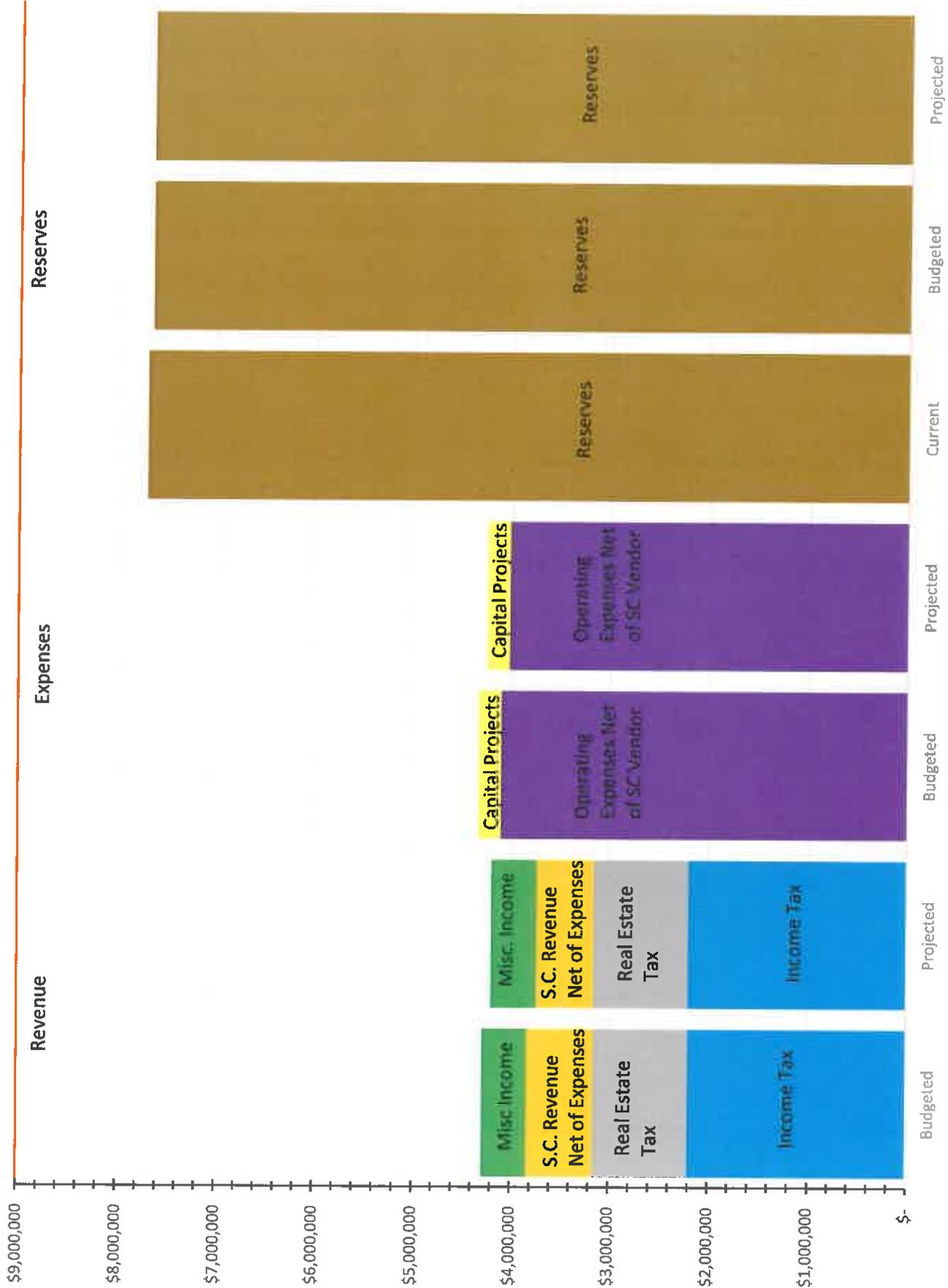
Capital Expense:

Our expenses are projected to be \$227,500 and so far the one project we have begun is street maintenance.

Operating Expense:

We project this will be 2-3%% below budget.

Revenue and Expenses Budget versus Projected



Expenses Budgeted versus Projected

