

Treasurer's Report July-November (4 months of FY 2017)

Overall:

This report is a four month snapshot of FY 2017. The Village receives a relatively small amount of revenue in the first four months of the fiscal year with the most prominent being the first major installment of the real estate tax revenue and 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 officially completed and available on the Villages website. In addition the full audit of incorrect addresses and misallocated revenues is also complete and available for anyone who wants to view it at the office.

Income Tax Revenue:

We received our share of the 2014 and before of delinquent taxes in October in the amount of \$47,946. While this is a good deal more than we received last year, it is not an indicator of our annual tax revenue and we will not have any significant income tax information until the end of November.

Property Tax Revenue:

We received \$336,883 in October. 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 22% below budget for the first four months. There has been some construction during the first couple of months which has had some impact on safe speed citations; otherwise there is not one concrete reason for the decline in revenue so far this fiscal year.

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.

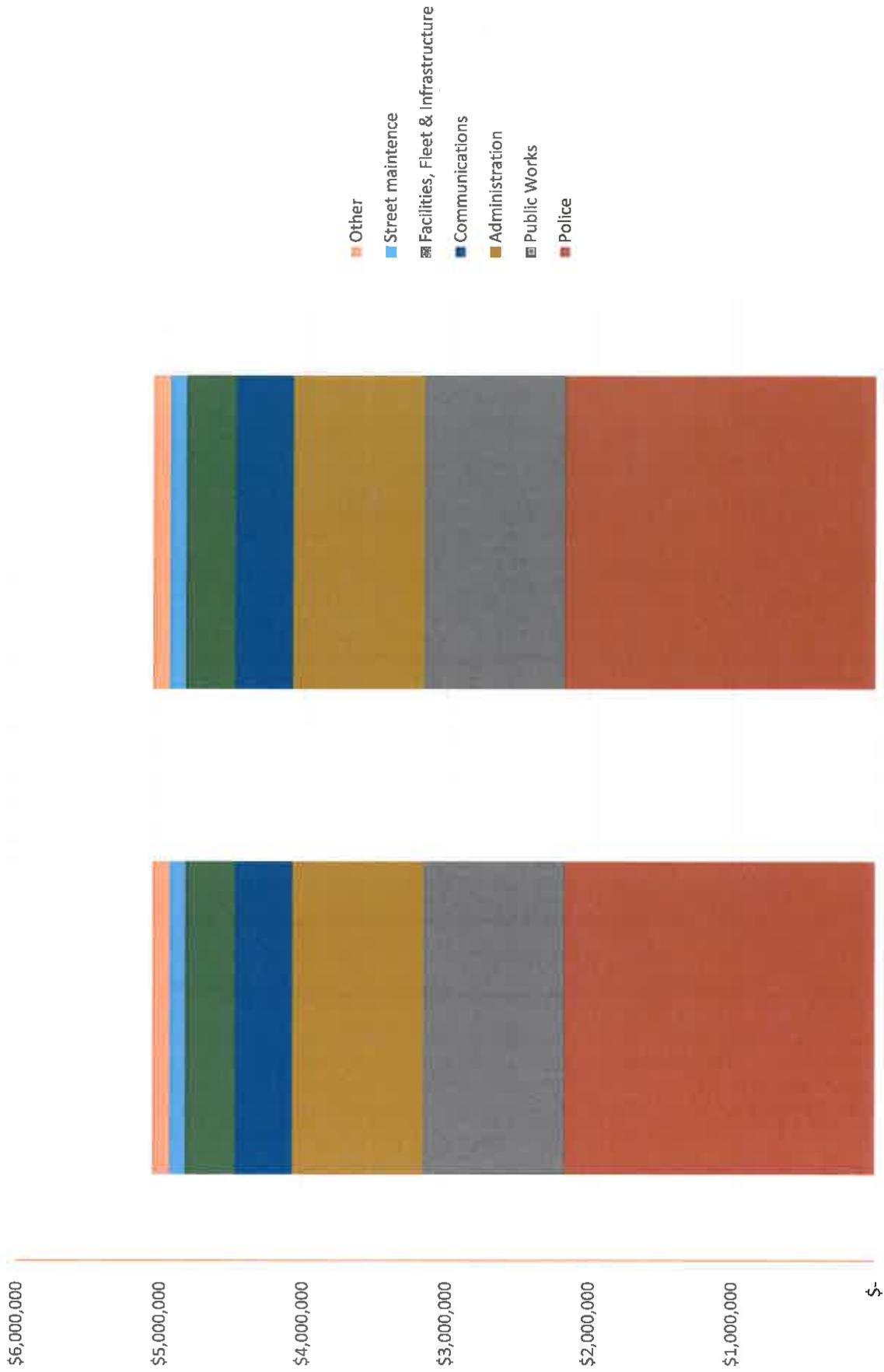
Capital Expense:

Our expenses are projected to be \$227,500 and so far the projects we have begun is street maintenance and the purchase of a new skid steer for public works.

Operating Expense:

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

Expenses Budgeted versus Projected



Revenue and Expenses Budget versus Projected

