

Treasurer's Report July-September (3 months of FY 2018)

Overall:

This report is a three-month snapshot of FY 2018 and not the official yearend report. The Village receives a small percentage of its revenue in the first three months so making any revenue projections for the year is impossible. We received the tax duplication payment that comes from the county in the amount of \$100,524. It is too early to make any determination of how our budgeted deficit will compare to the actual final surplus/deficit number.

Income Tax Revenue:

The Village received \$3,324 in July. This does not give us any information into what our income tax distribution will be for this fiscal year. The Village, near the end of November, receives its first quarterly distribution, plus the one time reconciliation, and at that point, we will be able to better determine approximately, what our income tax distribution will be for the fiscal year.

Property Tax Revenue:

We received \$38,770 in Real Estate tax for September. Since the Village adopted the constant yield rate for FY 2018, we project this will come in right around the budgeted amount.

Safe Speed Net Revenue:

The safe speed revenue for September was \$82,617. Three months into the year, we are about 8% below budget.

Miscellaneous Revenue:

As of now, it is tracking about 6% above budget. We are a little bit above budget in a few categories and for now, this is contributing to the higher amount.

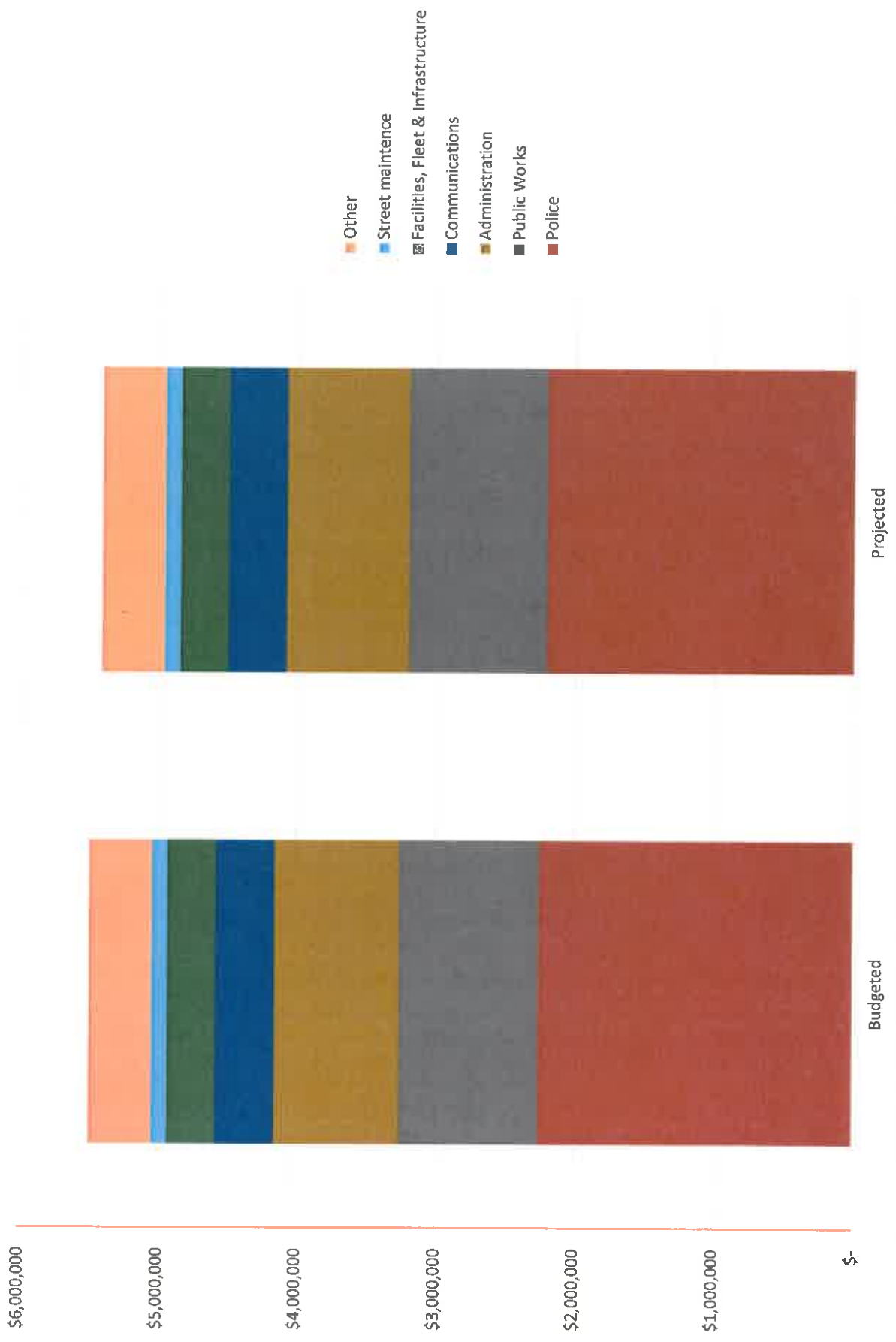
Capital Expenses:

Our expenses are budgeted to be \$566,000. As of the end of September, a majority of the Street Maintenance has already been completed, most of which was the repaving of Bradley Lane.

Operating Expense:

We project this will be 4-5% below budget.

Expenses Budgeted versus Projected



Revenue and Expenses Budget versus Projected

