

Treasurer's Report

July-September (3 months of FY 2019)

Overall:

This report is a three-month snapshot of FY 2019. The final 2018 year-end report will be available after the Village completes its year-end independent audit in October. The Village receives its first quarterly income tax distribution in November. Income tax constitutes the main source of revenue and is the biggest unknown going into any fiscal year so until we receive the first distribution; it is very difficult to forecast revenue for the year. We did receive our tax duplication payment from the county of approximately \$100,000, which was the budgeted amount.

Income Tax Revenue:

The Village receives its first significant distribution in November. Until then it is impossible to predict the revenue we will receive for the upcoming year. We do have a budgeted amount of \$2,200,000 for this fiscal year.

Property Tax Revenue:

We received \$33,496 in Real Estate tax for August. The village adopted the constant yield rate for fiscal year 2019 so we should come in right around the budgeted amount of \$991,667.

Safe Speed Net Revenue:

The safe speed revenue for August was \$65,075. That puts us approximately 15.5% below budget three months into the year.

Miscellaneous Revenue:

This is also very early to see any significant trends but as of now, we are slightly above budget.

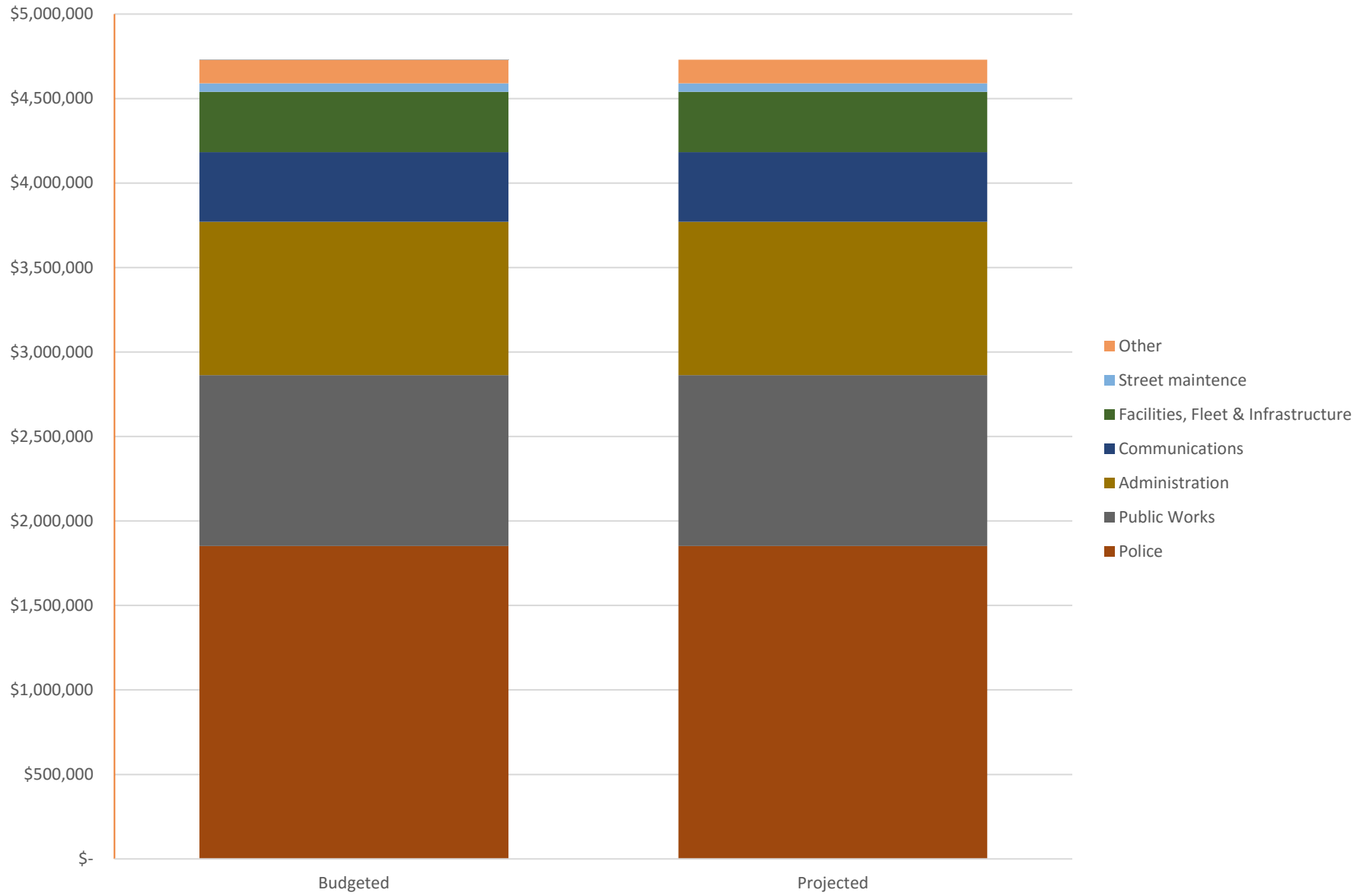
Capital Expenses:

Our expenses are budgeted to be \$189,500. Our significant expenses will be street maintenance and the purchase of two new police cruisers later on in the fiscal year.

Operating Expense:

It is too early to tell but historically we have come in about 5-6% under budget in most years.

Expenses Budgeted versus Projected



Revenue and Expenses Budget versus Projected

