

**TO: Village Council**

**FROM: Scot F. Lahrmer, Village Manager**

**DATE: March 6, 2014**

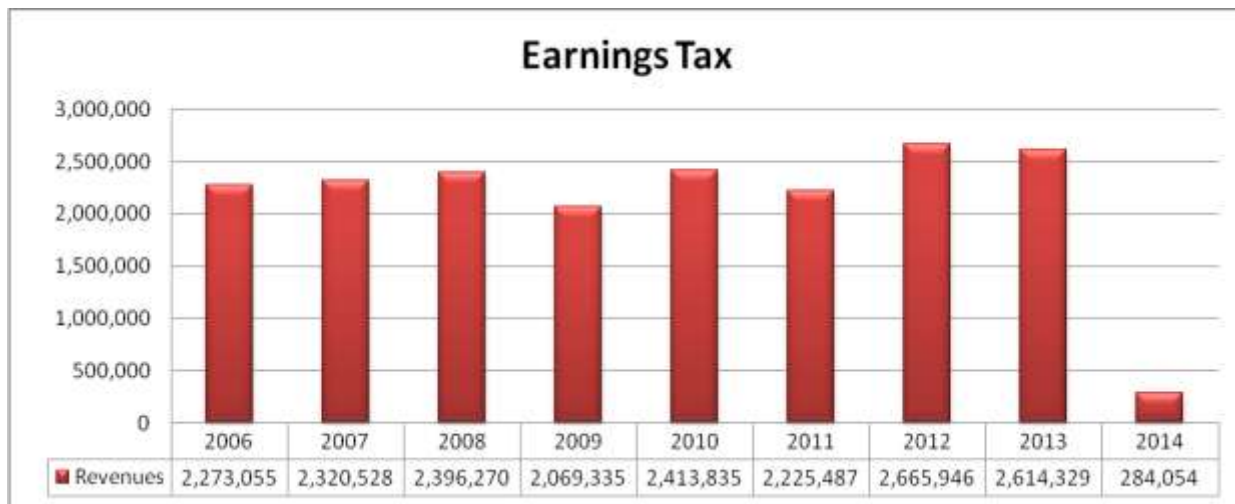
**RE: Finance Report for January, 2014**

The UAN report has been included in your packet. Some of the highlights from the General Fund have been summarized and described below:

**General Fund Revenue**

**Earnings Tax**

Earnings Tax collections for the month of January totaled \$284,054. This is down 4% from January 2013's collection of \$295,559. Earnings tax continues to be the Village's primary revenue source. This chart shows how the earnings tax has tracked since 2006. The estimate for 2014 is \$2,500,000.



**Property Tax**

The Village did not receive any property tax revenue during January. These monies are released by the County Auditor's Office typically in April.

**Local Government Fund**

The Local Government Fund has netted \$4,600 for January. The graph highlights the LGF Revenue for the years 2006-January 2014. The projection for 2014 is \$52,605.



## **General Fund Summary**

Total revenue for the month of January totaled \$304,675:

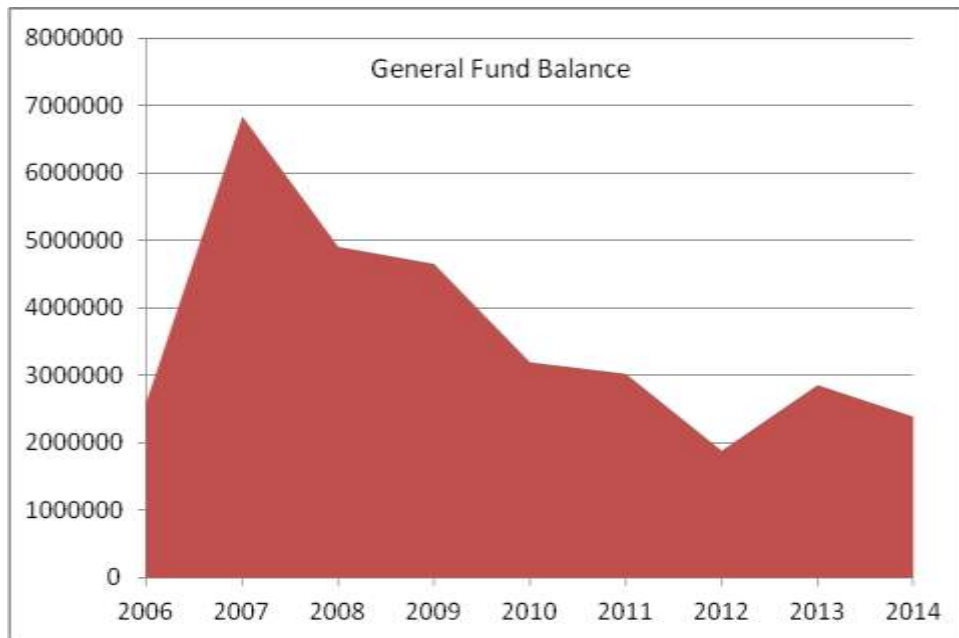
2014 Earnings Tax Estimate:	\$2,500,000	
Earnings Tax Collected (as of 01/31/14)	\$284,054	11%

2014 Revenue Estimate:	\$4,180,034	
Revenue Collected (as of 01/31/14)	\$304,675	7%

Expenses for January totaled:	\$451,811	
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2014 Budget:	\$3,992,728	
Expenditures (as of 01/31/14)	\$451,811	11% spent

The unencumbered General Fund balance as of the end of January is \$2,387,988.



If you have any questions, please let me know.