

**TO: Village Council**

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

**DATE: November 3, 2014**

**RE: Finance Report for September, 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 September totaled \$123,788. This is up 5% from September 2013's collection of \$117,465. Our year-to-date collection of earnings tax is \$2,183,852 which is up 4% compared to year-to-date in 2013. 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.

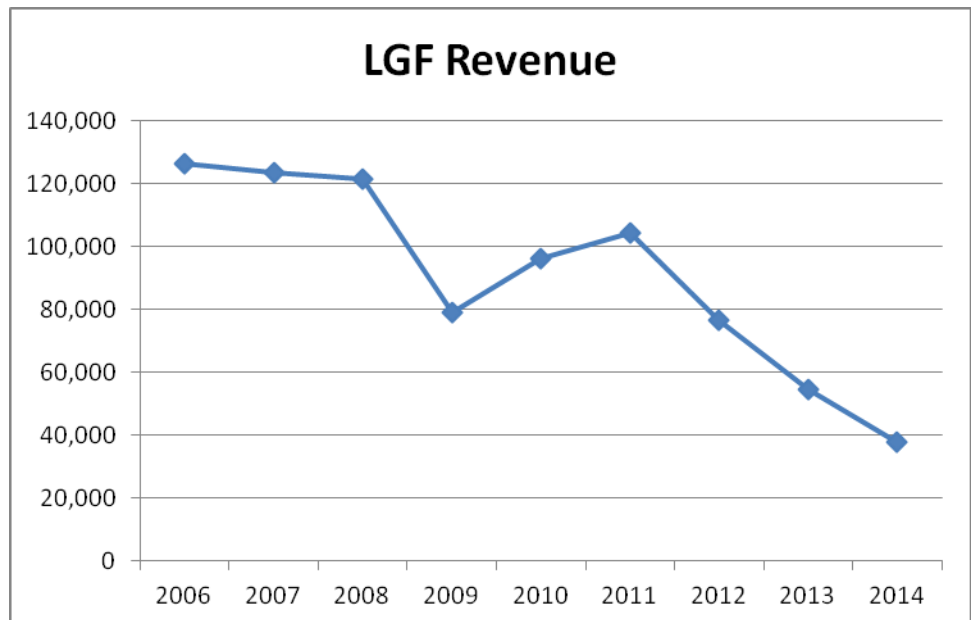


**Property Tax**

The Village collected \$460,992 in real estate property taxes in the month of September.

**Local Government Fund**

The Local Government Fund has netted \$4,293 for September. The graph highlights the LGF Revenue for the years 2006- September 2014. The projection for 2014 is \$52,605.



**General Fund Summary**

Revenue for the month of September totaled \$652,125.

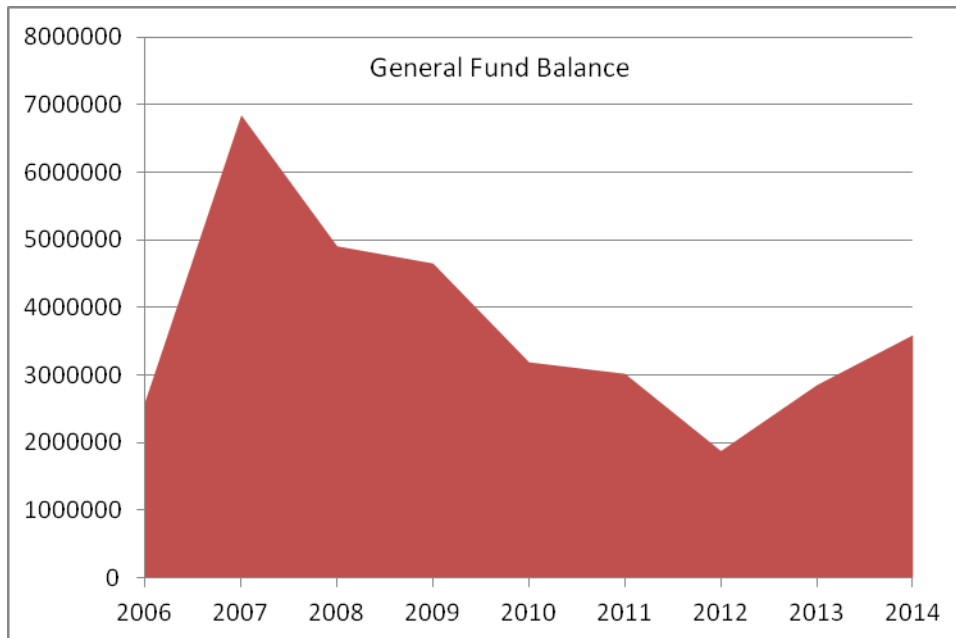
|   |             |               |
|---|-------------|---------------|
| 2014 Earnings Tax Estimate:             | \$2,500,000 |               |
| Earnings Tax Collected (as of 09/30/14) | 2,183,852   | 87% collected |

|                                    |             |               |
|------------------------------------|-------------|---------------|
| 2014 Revenue Estimate:             | \$4,180,034 |               |
| Revenue Collected (as of 09/30/14) | 3,889,126   | 93% collected |

|                                 |            |  |
|---------------------------------|------------|--|
| Expenses for September totaled: | \$ 285,248 |  |
|---------------------------------|------------|--|

|                               |             |           |
|-------------------------------|-------------|-----------|
| 2014 Budget:                  | \$4,130,333 |           |
| Expenditures (as of 09/30/14) | 3,054,446   | 75% spent |

The unencumbered General Fund balance as of the end of September is \$3,595,225.



If you have any questions, please let me know.

**Fund Summary**

September 2014

| Fund # | Fund Name                              | Starting Fund Balance | Month To Date Revenue | Year To Date Revenue | Month To Date Expenditures | Year To Date Expenditures | Ending Fund Balance | Current Reserve for Encumbrance | Unencumbered Fund Balance |
|--------|--|-----------------------|-----------------------|----------------------|----------------------------|---------------------------|---------------------|---------------------------------|---------------------------|
| 1000   | General                                | \$3,444,221.37        | \$652,125.03          | \$3,889,126.28       | \$285,247.94               | \$3,054,446.25            | \$3,811,098.46      | \$215,872.82                    | \$3,595,225.64            |
| 2011   | Street Construction, Maint. and Repair | \$530,649.00          | \$16,891.10           | \$200,231.25         | \$167,865.15               | \$190,051.05              | \$379,674.95        | \$117,630.95                    | \$262,044.00              |
| 2051   | Federal Grant                          | \$206.00              | \$0.00                | \$0.00               | \$0.00                     | \$0.00                    | \$206.00            | \$0.00                          | \$206.00                  |
| 2091   | Law Enforcement Trust                  | \$14,956.42           | \$222.00              | \$2,140.00           | \$357.50                   | \$6,270.66                | \$14,820.92         | \$2,432.50                      | \$12,388.42               |
| 2131   | Police Disability and Pension          | \$28,633.27           | \$20,587.76           | \$46,722.96          | \$17,627.32                | \$66,768.88               | \$31,593.71         | \$0.00                          | \$31,593.71               |
| 2901   | MAYOR'S COURT COMPUTER FUND            | \$7,445.35            | \$590.00              | \$5,340.00           | \$0.00                     | \$3,615.91                | \$8,035.35          | \$0.00                          | \$8,035.35                |
| 2902   | POLICE LEVY FUND                       | \$65,684.40           | \$684,581.01          | \$1,547,839.09       | \$163,034.16               | \$992,621.41              | \$587,231.25        | \$19,413.96                     | \$567,817.29              |
| 2903   | PSAP 911 FUND                          | \$21,572.63           | \$202.48              | \$13,172.25          | \$1,977.00                 | \$52,599.26               | \$19,798.11         | \$5,900.74                      | \$13,897.37               |
| 2904   | EMPLOYEE SEVERANCE FUND                | \$34,010.49           | \$0.00                | \$70,000.00          | \$0.00                     | \$38,362.06               | \$34,010.49         | \$0.00                          | \$34,010.49               |
| 2905   | WE THRIVE GRANT FUND                   | \$4,841.85            | \$0.00                | \$0.00               | \$0.00                     | \$0.00                    | \$4,841.85          | \$0.00                          | \$4,841.85                |
| 2906   | NATURE WORKS GRANT                     | \$0.00                | \$0.00                | \$0.00               | \$0.00                     | \$85.59                   | \$0.00              | \$0.00                          | \$0.00                    |
| 3101   | Bond Retirement                        | \$0.00                | \$0.00                | \$0.00               | \$0.00                     | \$0.00                    | \$0.00              | \$0.00                          | \$0.00                    |
| 4901   | CAPITAL PROJECTS                       | \$418,653.28          | \$0.00                | \$104,233.38         | (\$91,559.67)              | \$150,121.00              | \$510,212.95        | \$201,475.95                    | \$308,737.00              |
| 4902   | Capital Projects-PUBLIC FACILITIES     | \$24,103.73           | \$0.00                | \$0.00               | \$0.00                     | \$0.00                    | \$24,103.73         | \$0.00                          | \$24,103.73               |
| 4903   | Capital Projects-VILLAGE LAND          | \$1,204.12            | \$0.00                | \$0.00               | \$0.00                     | \$0.00                    | \$1,204.12          | \$0.00                          | \$1,204.12                |
| 5901   | STORM WATER UTILITY                    | \$746,628.06          | \$65,609.52           | \$231,558.10         | \$1,800.86                 | \$82,884.48               | \$810,436.72        | \$363,746.56                    | \$446,690.16              |
| 9101   | Unclaimed Monies                       | \$1,449.13            | \$0.00                | \$0.00               | \$0.00                     | \$0.00                    | \$1,449.13          | \$0.00                          | \$1,449.13                |
| 9901   | MAYOR'S COURT Agency                   | \$6,010.52            | \$11,030.00           | \$78,084.00          | \$7,742.00                 | \$72,303.99               | \$9,298.52          | \$394.51                        | \$8,904.01                |
| 9902   | EMPLOYEES HEALTH INSURANCE Agency      | \$4,112.88            | \$4,112.88            | \$36,263.42          | \$4,112.88                 | \$35,796.30               | \$4,112.88          | \$0.00                          | \$4,112.88                |
| 9903   | VALLEY BAND ESCROW                     | \$27,723.86           | \$0.00                | \$0.00               | \$0.00                     | \$1,004.66                | \$27,723.86         | \$0.00                          | \$27,723.86               |
| 9904   | Kenwood SWJEDZ Agency                  | \$11,397.91           | \$29,729.28           | \$591,796.99         | \$39.90                    | \$556,544.03              | \$41,087.29         | \$185.05                        | \$40,902.24               |
| 9905   | Kenwood SWJEDZ Escrow Agency           | \$10,117.21           | \$0.00                | \$11,130.50          | \$0.00                     | \$1,013.29                | \$10,117.21         | \$0.00                          | \$10,117.21               |
| 9906   | Kenwood SWJEDZ Long-Term Maint. Agency | \$5,565.26            | \$0.00                | \$5,565.26           | \$0.00                     | \$0.00                    | \$5,565.26          | \$0.00                          | \$5,565.26                |
|        | Report Total:                          | \$5,409,186.74        | \$1,485,681.06        | \$6,833,203.48       | \$558,245.04               | \$5,304,488.82            | \$6,336,622.76      | \$927,053.04                    | \$5,409,569.72            |