

**TO: Village Council**

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

**DATE: June 24, 2015**

**RE: Finance Report for May, 2015**

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 May totaled \$213,078. This is up 12% from May 2014’s collection of \$191,054. Our year to date of collection of earnings tax is \$1,480,293 which is down 5% compared to last year. Earnings tax continues to be the Village’s primary revenue source. This chart shows how the earnings tax has tracked since 2006 and also reflects the amount collected year to date for each of the last 9 years. The earnings tax collection estimate for 2015 is \$2,800,000.

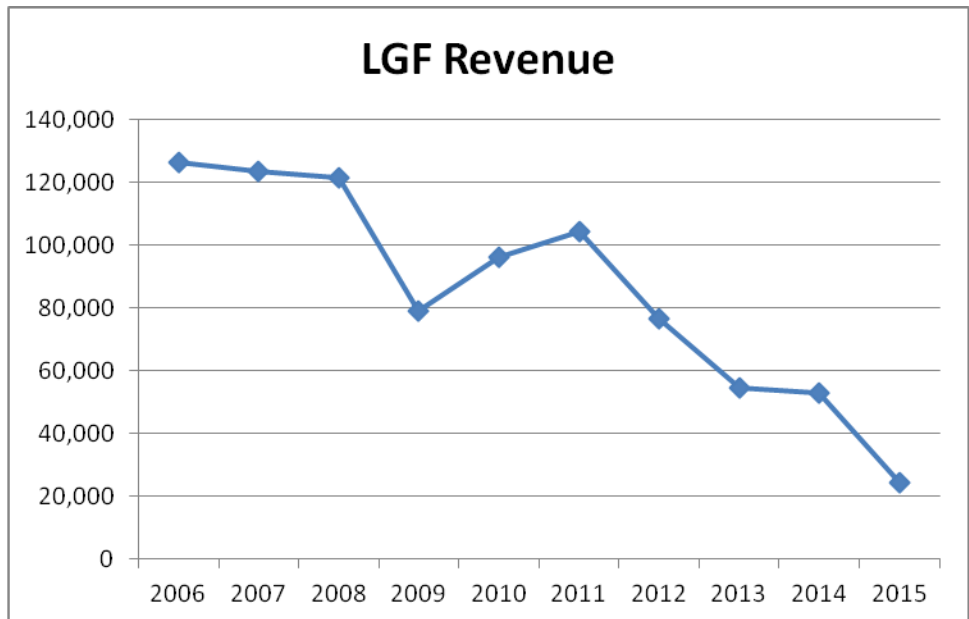


**Property Tax**

The Village collected \$72,943 of rollback/homestead taxes during May.

**Local Government Fund**

The Local Government Fund netted \$6,069 for May. The graph highlights the LGF Revenue for the years 2006-May 2015. The projection for 2015 is \$54,524.



**General Fund Summary**

Revenue for the month of May totaled \$419,606.

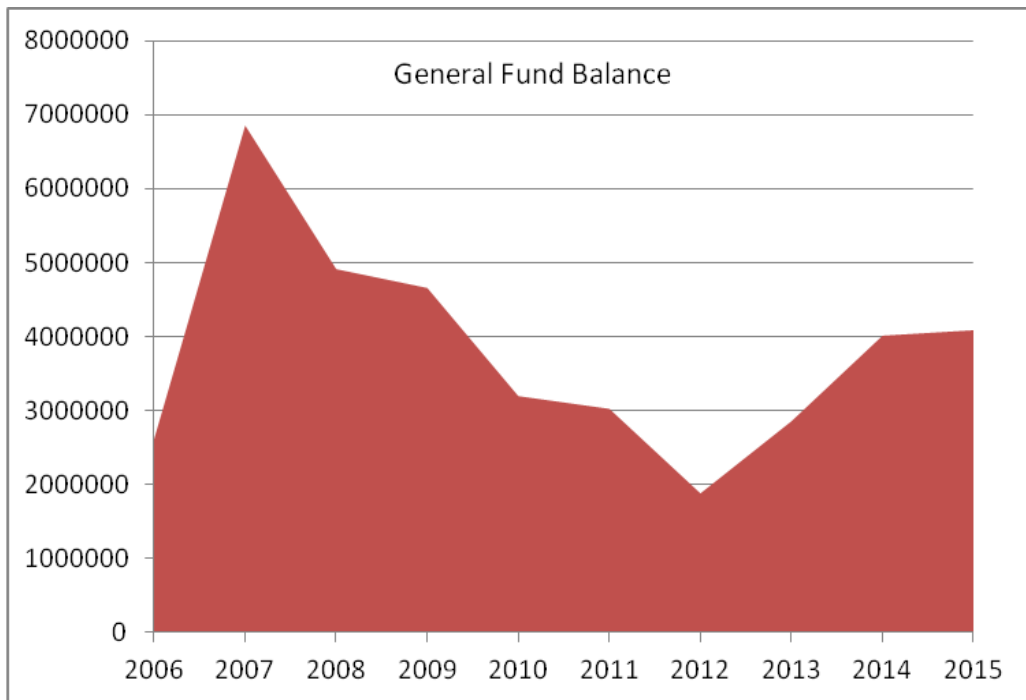
2015 Earnings Tax Estimate: \$2,800,000  
Earnings Tax Collected (as of 5/31/15) \$1,480,293 52.87% collected

2015 Revenue Estimate: \$4,478,725  
Revenue Collected (as of 5/31/15) \$2,415,847 53.94% collected

Expenses for May totaled: \$ 228,506

2015 Budget: \$4,288,936  
Expenditures (as of 5/31/15) \$1,713,772 40% spent

The unencumbered General Fund balance as of the end of May is \$4,086,593.



If you have any questions, please let me know.