

# FINANCIAL STATUS REPORT

## 1<sup>st</sup> QUARTER FY 2025-2026

### May 2025 – July 2025 (unaudited)

This financial status report highlights the Village’s General Fund financial position as compared to the amended budget for the period May 1, 2025 through July 31, 2025 (3 months – 25% of the fiscal year) and as compared to actual results from the previous fiscal year-to-date.

Sales tax data for the first six months of the calendar year (January through June 2025) are also highlighted compared to prior years’.

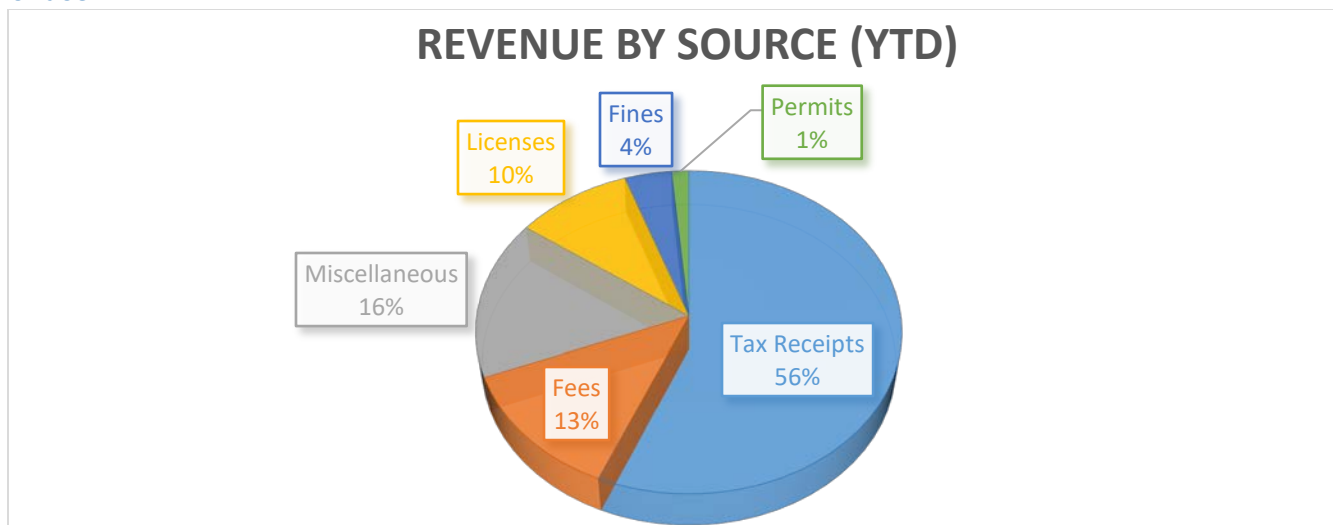
#### General Fund Summary

Projected unassigned General Fund Balance as of April 30, 2025.

General Fund Balance	
Unassigned Fund Balance – May 1, 2025 (audited)	\$ 16,564,615
FY 2025-2026 Budgeted Revenue*	\$ 27,890,391
FY 2025-2026 Amended Budgeted Expenditures	\$(27,731,973)
Recommended Transfer to Capital & Pension Funds	\$ (4,900,000)
Unassigned Fund Balance – April 30, 2026 (unaudited)	\$ 11,823,033
# of months of Operating Expenditures	5.0

#### General Fund Summary

##### Revenues



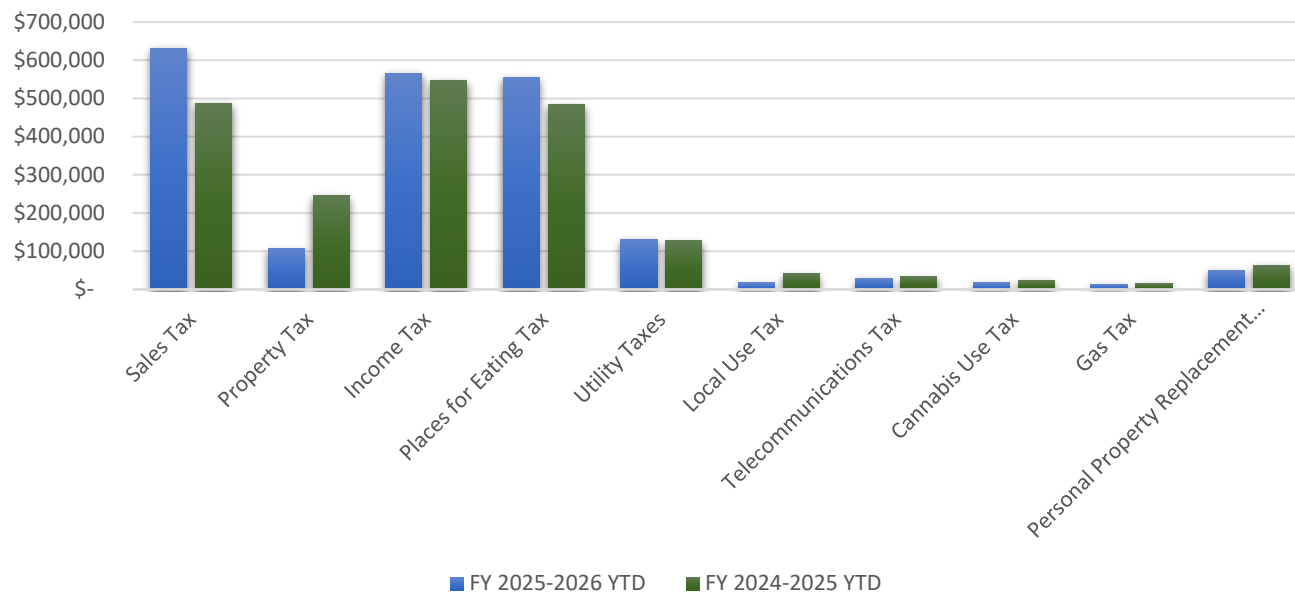
Revenue Sources	FY 2025-2026			FY 2024-2025
	Annual Budget	YTD Actual	% of Budget	YTD Actual
Tax Receipts	\$ 21,512,871	\$ 2,441,047	11%	\$ 2,113,773
Fees	2,204,950	548,305	25%	581,523
Miscellaneous	1,632,136	691,888	42%	643,896
Licenses	462,300	418,986	91%	106,345
Fines	518,000	170,822	33%	185,582
Permits	271,500	62,051	23%	192,416
Transfers In	1,288,634	-	0%	-
<b>Total</b>	<b>\$ 27,890,391</b>	<b>\$ 4,333,099</b>	<b>16%</b>	<b>\$ 3,823,534</b>

# FINANCIAL STATUS REPORT

## 1<sup>st</sup> QUARTER FY 2025-2026

### May 2025 – July 2025 (unaudited)

**Top Tax Revenue Sources**  
Year-to-Year Comparison



Top Tax Revenue Sources	FY 2025-2026			FY 2024-2025
	Annual Budget	YTD Actual	% of Budget Collected YTD	YTD Actual
	Sales Tax	\$ 6,200,000	\$ 632,175	10%
Property Tax	6,066,871	106,426	2%	244,877
Income Tax	3,500,000	565,778	16%	547,982
Places for Eating Tax	2,000,000	555,963	28%	483,585
Gaming Tax	1,100,000	267,280	24%	-
Utility Taxes	1,020,000	131,843	13%	127,868
Local Use Tax	400,000	17,145	4%	40,737
Telecommunications Tax	400,000	29,179	7%	32,904
Cannabis Use Tax	321,000	17,032	5%	24,157
Gas Tax	200,000	13,847	7%	16,489

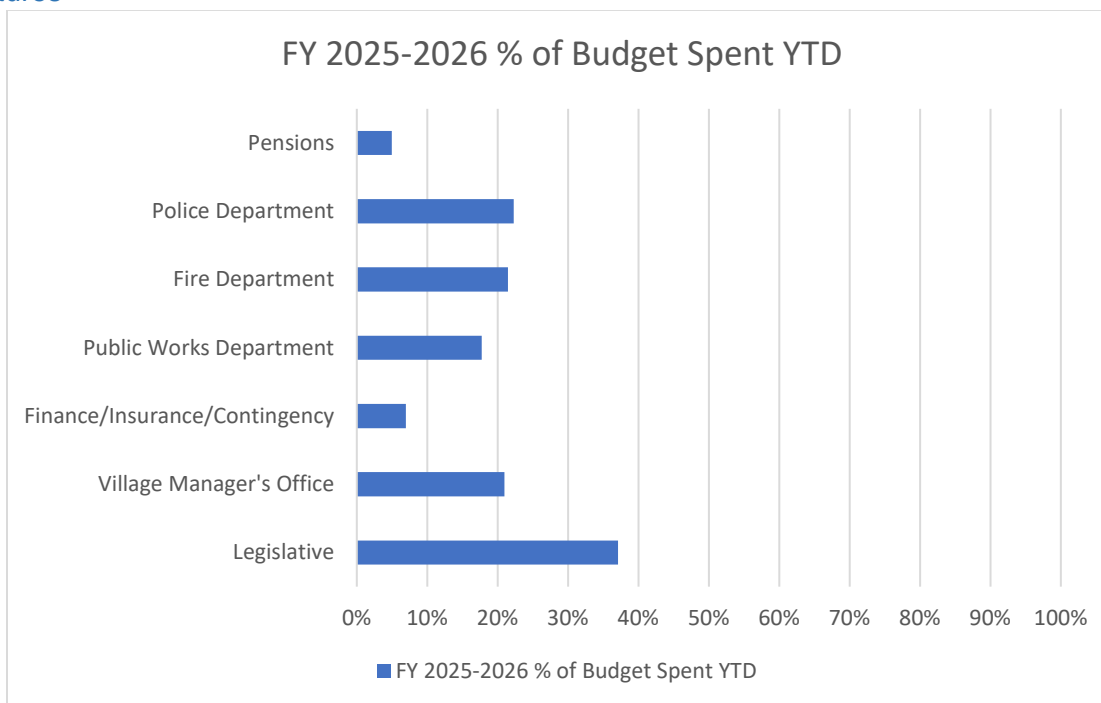
- Taxes continue to be the Village's top General Fund revenue source. Tax collections equate to 76% of the Village's General Fund revenue budget.
- The due date for the second installment of 2024 property taxes is still unknown.
- There is a lag time for the revenue collected by the State and remitted to the Village. For example, tax from sales that take place in March are not received by the Village until June.
- Tax revenue collected by the State include sales, income, local use, telecommunications, gas and personal property replacement tax.

# FINANCIAL STATUS REPORT

## 1<sup>st</sup> QUARTER FY 2025-2026

### May 2025 – July 2025 (unaudited)

#### General Fund Summary Expenditures



Expenditure Source	FY 2025-2026			FY 2024-2025
	Amended	YTD	% of Budget	YTD
	Budget	Actual	Spent YTD	Actual
Legislative	137,380	50,955	37%	67,640
Village Manager's Office	3,435,198	721,613	21%	521,526
Finance/Insurance/Contingency	1,770,854	123,368	7%	120,372
Public Works Department	5,254,776	933,264	18%	956,433
Fire Department	4,432,559	952,317	21%	970,176
Police Department	8,401,903	1,872,964	22%	1,790,217
Pensions	4,400,901	218,543	5%	212,960
<b>Total</b>	<b>27,833,571</b>	<b>4,873,023</b>	<b>18%</b>	<b>4,639,324</b>

- Public Safety and Public Works account for nearly 80% of general fund expenses.
- 37% of the Legislative budget has been spent due to half of the Village's audit expenses being paid in June & July.
- The Village's annual insurance premium is not paid until January 2026.

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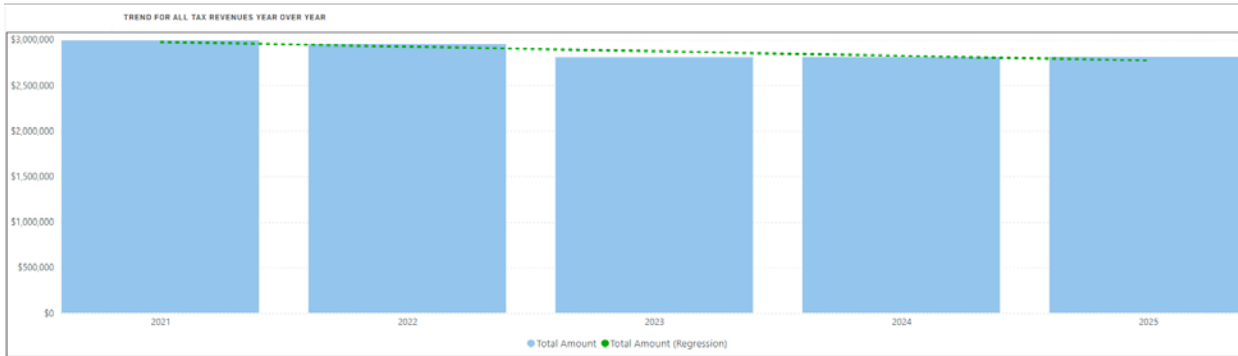
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### May 2025 – July 2025 (unaudited)

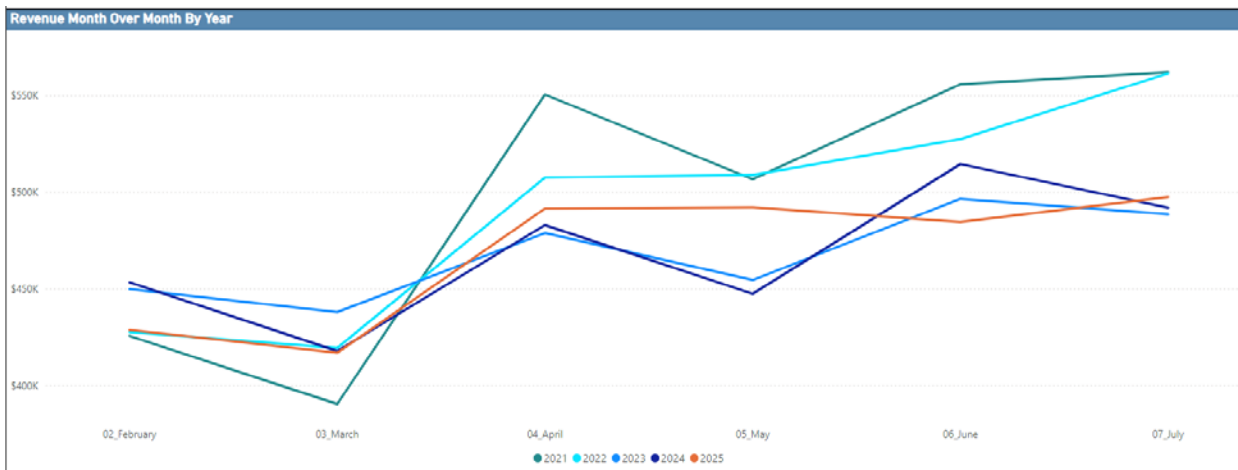
#### Sales Tax

January - June 2025

6 Months YTD Sales Tax (January through June 2025)



Year	June Sales Tax	6 Months YTD Sales Tax (Jan-June)	YTD Year over Year %
2021	\$561,893	\$2,990,662	
2022	\$561,313	\$2,952,060	-1.3%
2023	\$488,516	\$2,806,158	-4.9%
2024	\$491,880	\$2,807,888	+0.06%
2025	\$497,446	\$2,811,290	+0.1%



- The Village carefully watches how sales tax is trending as it is the second largest revenue source behind property taxes.

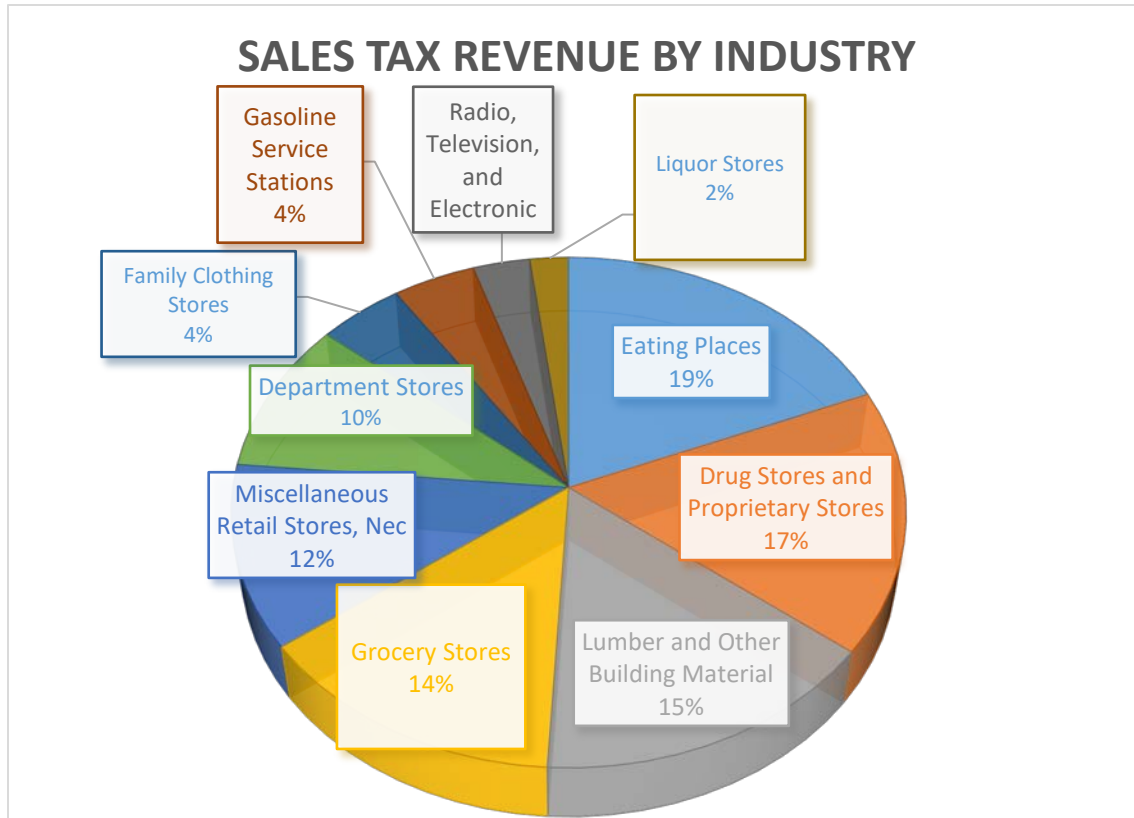


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## 1<sup>st</sup> QUARTER FY 2025-2026

### May 2025 – July 2025 (unaudited)

**Sales Tax**  
January - June 2025



Top 10 Industry Segments	6 Months YTD Sales Tax (Jan-June)
Eating Places	\$417,357
Drug Stores and Proprietary Stores	\$371,641
Lumber and Other Building Material	\$344,132
Grocery Stores	\$310,967
Miscellaneous Retail Stores, Nec	\$258,057
Department Stores	\$214,026
Family Clothing Stores	\$100,461
Gasoline Service Stations	\$96,940
Radio, Television, and Electronic Stores	\$66,653
Liquor Stores	\$45,410

# FINANCIAL STATUS REPORT

## 1<sup>st</sup> QUARTER FY 2025-2026

### May 2025 – July 2025 (unaudited)

#### Capital Projects

Fiscal Year 2025-2026

Dept	Funding Source	Project Description	Capital Project Budget	Actual YTD 7/31/2025
DPW	Bond	183rd Street Viaduct Railing Replacement	\$ 60,000	\$ 39,593
DPW	Bond	Pickup Truck #41 (Plow Pickup Truck)	39,000	-
DPW	Bond	Pickup Truck #48 (Fleet Truck)	19,000	1,297
IT	Bond	Information Technology Switches Upgrade	20,000	-
DPW	Bond	Homewood Science Center Sprinkler System (remaining payment)	94,450	-
IT	Bond	Ruggedized Laptops for PD/MDTs	40,000	-
DPW	Bond	Chayes Park Drive – Culvert Replacement Engineering	45,000	-
DPW	Bond	Police & Fire Department Plumbing Replacement	45,000	-
DPW	Bond	Railroad Platform Rehabilitation	45,000	-
DPW	Bond	Brick Paver Correction Program	50,000	-
DPW	Bond	Crosswalk Improvements – Downtown Homewood (per TOD Plan)	75,000	-
DPW	Bond	Dixie Highway & Martin Avenue Tree Grate Replacement	75,000	-
DPW	Bond	Police Department Range Updates	100,000	-
DPW	Bond	Fire Department Shift Commander Vehicle	100,000	-
DPW	Bond	Geothermal Unit at Public Safety Buildings	250,000	-
DPW	Bond	Municipal Facilities Roof Replacements	615,000	-
DPW	Bond	Vehicle & Equipment Replacement	250,000	22,000
DPW	Bond	Stormwater Station 1 PLC & Radio Upgrade	60,000	5,694
DPW	Capital	Fleet Air Compressor	25,000	8,000
DPW	Capital	Concrete Security Planters (Utilize as Road Closures for Events)	25,000	9,916
DPW	Capital	Municipal Service Center Fence Replacement	28,600	-
DPW	Capital	Village Hall Tuckpointing	29,000	-
IT	Capital	Access Control System	30,000	-
DPW	Capital	Event Infrastructure (tables, chairs, dollies, generator cables)	35,240	-
DPW	Capital	Ridge Road Storm Sewer Design	47,500	19,123
IT	Capital	Village Hall Servers	50,000	-
DPW	Capital	Stormwater Study/Compliance and Stewardship	150,000	-
DPW	Capital	Science Center – ADA for bathrooms & entryways (cost share w/HSC)	150,000	20,000
IT	Capital	Village-Wide Camera Replacement/Improvements	230,000	124,210
<b>TOTAL ALL DEPARTMENTS CAPITAL</b>			<b>\$ 3,532,790</b>	<b>\$ 249,832</b>

Project is completed or well on way to completion

Project has started but not yet completed

- Capital projects in fiscal year 2025-2026 are funded by the 2024 General Obligation bond proceeds and the general capital funds that were transferred from the General Fund over the last two years.
- Many of the capital projects are well underway in the first quarter of the fiscal year. Generally, payment is not made until the project is complete.

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## 1<sup>st</sup> QUARTER FY 2025-2026

### May 2025 – July 2025 (unaudited)

#### Water Sewer Capital Projects

Fiscal Year 2025-2026

Project Description	Capital Project Budget	Actual YTD 7/31/2025
HVAC Upgrades at Water Plant 1	\$ 40,000	\$ -
Leak Detection	78,523	-
Upgrade PLCs and Radios at all Stations	146,000	-
Vehicle Replacements	303,000	13,970
West Tower Side Tank Painting – Hickory Road & Ravisloe	470,306	-
Sanitary Sewer Slip Lining	500,000	-
Water Plant #1 Upgrade	18,712	-
Watermain Idlewild – Dixie to Ashland	1,480,300	-
<b>TOTAL WATER SEWER CAPITAL</b>	<b>\$ 3,580,323</b>	<b>\$ 13,970</b>

Project is completed or well on way to completion

Project has started but not yet completed

- Water/Sewer capital projects are funded by user charge revenue collected within the water/sewer fund.
- A bi-annual transfer is completed to move revenue from the water/sewer fund to water/sewer capital fund.