



April 13, 2023

The preliminary financial statements as of March 31, 2023 (92% of the fiscal year is complete) have been reviewed. Below are some of the highlights:

General Fund

The primary revenue sources, including sales tax, State income tax, and building permit fees, total \$2,597,843 or 115% of budget. It should be noted that the State of Illinois and the Illinois Municipal League have increased estimates of State shared revenues several times over the course of the past 12 months. Due to greater than anticipated building activity, building permit fees are well over 100% of budgeted amounts. All General Fund revenues total \$2,993,464 or 115% of budgeted amounts. Expenses for all departments total \$2,275,799 or 88% of the budget, with individual departments having spent 64-105% of the budget under their control. The only department over budget at March 31, 2023 is the Building and Zoning Department as services funded by permit fees discussed above are also greater than budgeted.

Motor Fuel Tax Fund

Motor Fuel Tax revenues received from the State total \$534,731 or 97% of budgeted revenue. The Village has expended only 200,451 or 12% as the primary expenditure, road projects, are still in process or have been deferred a year due to unfavorable bid results.

Road and Bridge Fund

Revenues, consisting of the Road and Bridge property taxes levied by the four townships within the Village's boundaries, have been collected at \$553,737. Expenses totaling \$545,247, or 99% has been posted.

Capital Projects Fund

Capital project expenditures total \$1,109,101. The bulk of the expenditures is Village Hall improvements (\$986,235) followed by Police vehicles (\$93,596) and IT infrastructure (\$23,873).

Should you have questions regarding my comments, or other financial matters, feel free to contact me.

Sincerely,

Laurie Roberts Hayes  
Interim Treasurer