

Village of Trout Valley

Financial Report FY21-22 – December 2021 through January 2022

General Comments:

- Rick Haning will report on Audit results

Comptroller Comments on Financial Results:

- January 2022 –
 - Favorable to budget
- Revenues:
 - State Income Tax – (Largest revenue source) Above budget; YTD is 15% higher than FY21
 - Local Use Tax – Below budget; YTD is 17% **lower** than FY21
 - Sales Tax – Above budget; YTD is 87% higher than FY21
 - Combined Local Use & Sales is ahead of budget by ~5% - will continue to monitor
 - MFT – At budget; YTD is 4% higher than FY21
- Community Forestry budget was re-distributed based on discussions at the last meeting:
 - A Ponds sub-account account was created within the Community Forestry account
- The \$12,500 donation (paid in Feb, not showing in results) for the playground was charged against the sub-account “Infrastructure – Other”, requiring changes to 3 sub-accounts of Capital Expenditures while remaining within the original budget –
 - Stormwater went from \$10K to \$7K (down \$3K)
 - Roads went from \$65K to \$55.5K (down \$9.5K)
 - Infrastructure – Other went from \$5K to \$17.5K (up \$12.5K)
- Expenditures:
 - Running at budget, although we have not been billed for Legal and TVA Road Maintenance

Treasurer Comments:

- Balance Sheet / Statement of Financial Position –
 - Cash is \$368,523, including \$59,214 in the Project Fund
 - Excluding the Project Fund balance, cash is \$309,309
 - BCU accounts continue to earn 0.25%, while the Illinois Funds accounts earn 0.03%

Submitted by Laurie Almeraz

15-February-2022