

Village of Trout Valley

Financial Report FY21-22 – November 2021

General Comments:

- Bond payment was made in December - \$42,000
- Income Sheet report and QuickBooks modifications –
 - Changes to be made for Nature Conservancy category
 - Potential changes related to Project Fund reporting
- Many thanks, Rick!! He fixed QuickBooks following a power outage-induced corrupted file, and he figured out how to get the Financial Reporting spreadsheet to function

Comptroller Comments on Financial Results:

- November 2021 –
 - 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
 - MFT – At budget; YTD is 4% higher than FY21
- Expenditures:
 - No issues

Treasurer Comments:

- Balance Statement –
 - Cash is \$447,693, including \$59,477 in the Project Fund
 - Excluding the Project Fund balance, cash is \$388,216; 16% or \$52,168 higher than FY21
 - BCU accounts continued to earn 0.25%, while the Illinois Funds accounts earned 0.03%