<u>May 2026 Financial Review</u>

May marks month one of the new fiscal year. Finance began preparing the workpapers necessary for the annual audit. The audit is scheduled to begin July 6th.

1. As of May, total property tax revenue was $39,188. Property tax revenue began to be received at the end of May for the 2025 Tax Levy.
2. State Income Tax Revenue amounted to $136,061 as of May 2026.
3. Total sales tax revenue received as of May was $18,130 and total local use tax revenue was $2,428.
4. Total replacement tax received was $3,592. Replacement taxes include video gaming tax and cannabis tax.
5. Total interest received in the General Fund was $5,229.
6. Total revenue received in the General Fund as of May 2026 was $209,111.
7. Total Administration expenses under the General Fund amounted to $43,333.
8. As of May 2026, total Public Works expenses amounted to $33,089.
9. The Police Department's total expenses were $85,834.
10. The Engineering & Zoning department had total expenses of $15,709.
11. Total expenses in the General fund were $177,965 with a net revenue of $31,146.
12. As of May 2026, MFT revenues received amounted to $16,235 and total interest received was $3,424.
13. The MFT fund had no expenses in May.
14. As of May 2026, the Capital Improvement Fund had total revenue of $31,237. Included in this amount is $15,722 for the Non-Home Rule Sales Tax revenue. In FY2026/2027, a change was made to collect these funds from the General Fund. Currently, there is a receivable recorded as of 4/30/2026. The revenue recorded in the Capital Improvement Fund will be reclassed to the receivable in the next coming months. All future revenue received for Non Home Rule Sales tax will be recorded in the General Fund.
15. The Capital Improvement Fund had total expenses of $110. This was for holiday decorations for Memorial Day.
16. Total revenue in the Sewer Fund was $17,344. Interest received as of May was $11,441. Utility Billing will be completed on Monday, August 3rd. Revenue will begin to be received for the August billing date.
17. Total Sewer expenditures were $15,924 as of May 2026. The Sewer Fund had net income of $1,420. This net income will increase after the August utility billing is completed.
18. In the Water Fund, the service fee revenue was negative due to a billing adjustment from May 2026 utility billing. The May utility billing revenue is accrued as of

4/30/2026. The revenue line will be positive after the August utility billing is completed. Total interest received in the Water Fund was $5,396. Total revenue as of May 2026 amounted to $5,446.

19. Total Water expenditures were $43,683. Currently there is a net loss in the Water Fund of $38,237, however, after the August utility billing, the Water Fund will have net revenue.
20. The Restricted Asset Fund had total revenue received of $9,579. Interest received as of May 2026 was $5,972.
21. There was no restricted asset expenses recorded in May.
22. In the TIF fund, TIF funds received were $64,106 and total interest received was $5,412.
23. There were no TIF expenses recorded in May.