

# VILLAGE OF



## Financial Status Report

Quarter Ended January 31, 2018

Kristina M. Kovarik - Mayor  
Patrick Muetz - Administrator  
Andy Harris - Clerk

Jeanne Balmes - Trustee  
Greg Garner - Trustee  
Thomas Hood - Trustee  
Cheryl Ross - Trustee  
Karen Thorstenson - Trustee  
Michael Jacobs - Trustee

Published: March 19, 2018

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## TABLE OF CONTENTS

<b>Section 1: Executive Summary .....</b>	<b>5</b>
General Fund.....	5
Water & Sewer Operating Fund.....	7
<b>Section 2: Cash &amp; Investments .....</b>	<b>9</b>
Cash & Investment Detail .....	10
<b>Section 3: Major Revenue Detail .....</b>	<b>11</b>
Major Revenue Summary .....	12
Sales Tax (State Shared 1% and General Fund Portion of Home Rule) .....	13
Income Tax .....	14
Local Use Tax .....	15
Telecommunications Tax.....	16
Amusement Park Tax.....	17
Food & Beverage Tax.....	18
Hotel Tax .....	19
Building Permits .....	20
<b>Section 4: Operating Statements .....</b>	<b>21</b>
Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds.....	22
Statement of Revenues, Expenditures and Changes in Net Position – Proprietary & Fiduciary Funds .....	23
Schedule of Revenues and Expenses – Budget to Actual .....	24
Governmental Funds .....	24
Governmental Funds – Special Revenue Funds.....	25
Governmental Funds – Capital & Debt Service Funds .....	27
Proprietary Funds – Enterprise Funds.....	29
Fiduciary Funds – Agency Funds .....	31
<b>Section 5: Economic Reports .....</b>	<b>32</b>
Federal Reserve “Beige Book” Report .....	33
U.S. Census Bureau Economic Indicators Report .....	35

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## Section 1: Executive Summary

Figures are reported on the budget basis, adjustments required for the annual audit and preparation of the annual financial statements are not included in the report.

### General Fund

With the fiscal year 75% complete, major General Fund revenues finished the quarter 0.07% or \$14,813 behind of the seasonally adjusted budget, and 1.76% or \$385,092 behind last year. General Fund revenues in total finished the quarter 1.95% or \$758,334 ahead of budget.

- Major Revenues

- The General Fund portion of Sales Tax and Home Rule Sales Tax finished the quarter 2.85% or \$371,395 behind the seasonally adjusted budget, and 3.00% or \$390,386 behind last year. A portion of this negative variance is the 2% collection fee imposed by the State on Home Rule Sales Tax collections starting with July collections. The Village did not qualify for a supplemental distribution of Home Rule Sales Tax received the previous two fiscal years in the 3<sup>rd</sup> quarter. The impact to the General Fund is approximately \$155,000. Additionally, as of the report date Holiday shopping receipts for the month of December have been received and were 4.3% or \$83,196 behind last year.
- Income taxes finished the quarter 12.62% or \$283,767 ahead of the seasonally adjusted budget and 13.39% or \$298,991 ahead of last year. This includes two extra disbursements in July and September due to recently passed legislation accelerating payments previously withheld to offset the 10% reduction to the municipal share.
- Amusement park taxes finished the quarter 2.58% or \$52,331 ahead of budget and 1.84% or \$37,627 ahead of last year. Taxes finished the park season 2.58% or \$52,331 ahead of the seasonally adjusted budget and 1.84% or \$37,627 ahead of last year.
- Food & beverage taxes finished the quarter 2.55% or \$39,781 ahead of the seasonally adjusted budget and 1.30% or \$20,574 ahead of last year.

- Hotel taxes finished the quarter 3.59% or \$21,703 ahead of the seasonally adjusted budget and 39.65% or \$411,015 behind last year. The prior year variance is reflective of the loss in revenue due to the closure of Key lime Cove.
- Telecommunications finished the quarter 0.78% or \$5,801 behind the seasonally adjusted budget and 7.78% or \$62,150 behind last year. Staff anticipated a 7% decrease in this revenue source for the FY 2017/2018 budget.
- Local Use Taxes finished the quarter 3.83% or \$21,116 ahead of the seasonally adjusted budget and 5.24% or \$28,510 ahead last year. Local Use Tax continues to show strong increases as online retailers such as Amazon are voluntarily collecting the tax in the absence of legislation, and consumer habits shift to online shopping.
- Building permits finished the quarter 3.98% or \$27,785 behind the seasonally adjusted budget and 16.07% or \$92,757 ahead of last year.
- Taxes (excluding those detailed above) finished the quarter at 76.17% of budget primarily due to the timing of road & bridge and golf park amusement taxes. Road & Bridge taxes are anticipated to finish the year \$193,000 under budget due to a lower than anticipated levy by Warren Township.
- Licenses & permits (excluding those detailed above) finished the quarter at 50.29% of budget due to the timing of Business and Liquor licenses.
- Intergovernmental Revenues (excluding those detailed above) finished the quarter at 70.73% of budget, primarily due to the timing of replacement tax receipts and an unanticipated energy efficiency grant.
- Charges for Services finished the quarter at 78.55% of budget primarily due to the timing of the Water & Sewer fund reimbursement, Zion dispatch charges and tower and antennae lease payments.
- Fines & Forfeitures finished the quarter at 76.42% of budget primarily due to increased red light enforcement and collections from IDROP.
- Interest & Contributions finished the quarter at 121.19% of budget, due to rising interest rates and interest from investments.
- Other Sources finished the quarter at 120.21% of budget due to greater than anticipated reimbursements from damage to Village property.

General Fund Expenditures in total finished the quarter at 77.24% of budget.

- Salaries & Wages finished the quarter at 75.77% of budget due to the timing of payrolls and adjustments to overtime in the Police Department.
- Employee Benefits finished the quarter at 86.18% of budget due to the timing of insurance and Police and Fire pension payments.
- Contractual Services finished the quarter at 75.22% of budget due to the timing of seasonal contracts for items such as mowing.
- Other Contractual Services finished the quarter at 84.74% of budget due to the timing of liability insurance premiums, flood related expenses and seasonal contracts.
- All other categories are at or under budget.

## Water & Sewer Operating Fund

Water & Sewer Fund revenues finished the quarter at 75.13% of budget.

- Charges for service finished the quarter at 74.91% of budget but reflects high usage summer months. Water usage was down approximately 6.1% after the 2<sup>nd</sup> quarter, but has rebounded through the 3<sup>rd</sup> quarter.
- Fines & Forfeitures finished the quarter at 99.71% of budget due to greater than anticipated delinquencies.
- Interest Income finished the quarter at 74.34% due to rising interest rates and strong interest from investments as noted in the General Fund, this category is expected to finish the year over budget.

Water & Sewer Fund expenditures finished the quarter at 72.03% of budget.

- Employee Benefits finished the quarter at 84.31% of budget due to the timing of the workers compensation premium, and medical insurance.
- Other Contracted Services finished the quarter at 80.11% of budget due to the timing of insurance premiums.
- Other Financing Uses finished the quarter at 80.68% of budget due to timing of the administrative reimbursement to the General Fund.
- All other categories are at or under budget.

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## Section 2: Cash & Investments

This section provides information on cash and investment holdings by the Village. Balances are presented in detail by fund and liquidity and in summary by fund and financial institution. Village funds are maintained in accordance with the Village's investment policy. Accounting for the Police and Fire Pension funds and Bittersweet Golf Course is conducted by third party accounting firm and not included in the report. Adjustments required at the end of the year for audit purposes are not reflected in this report.

### **Executive Summary**

As of January 31, 2018 the Village's total cash & investments excluding Police & Fire Pensions and the Golf Course, totaled \$28,939,484. The General Fund accounts for 75% of the total. The weighted average yield of the Village's portfolio 1.253% ahead of the benchmark of a 91 Day T-Bill 1.130%. A portion of the Village's portfolio is maintained in checking accounts with earnings used to offset banking fees.

# Cash & Investment Detail

## Village of Gurnee Cash & Investments as of January 31, 2018

Cash & Investments Detail by Liquidity				
<u>Fund</u>	<u>Account Name</u>	<u>Institution</u>	<u>Balance</u>	<u>Rate</u>
110	Petty Cash	Village Departments	\$1,600	0.000%
110	Petty Cash	Village Departments	\$800	0.000%
110	Petty Cash - PD	Village Departments	\$3,478	0.000%
<b>Total Petty Cash</b>			<b>\$5,878</b>	
% of Total			0.020%	
110	Pooled Checking/Money Market	First Midwest Bank	\$6,064,967	0.893%
121	Pooled Checking/Money Market	First Midwest Bank	-\$45,006	0.893%
122	Pooled Checking/Money Market	First Midwest Bank	-\$531,810	0.893%
123	Pooled Checking/Money Market	First Midwest Bank	\$21,570	0.893%
124	Pooled Checking/Money Market	First Midwest Bank	\$9,320	0.893%
131	Pooled Checking/Money Market	First Midwest Bank	-\$415,132	0.893%
141	Pooled Checking/Money Market	First Midwest Bank	\$733,091	0.893%
142	Pooled Checking/Money Market	First Midwest Bank	\$6,496	0.893%
221	Pooled Checking/Money Market	First Midwest Bank	\$2,357,300	0.893%
223	Pooled Checking/Money Market	First Midwest Bank	\$336,896	0.893%
110	Ambulance Billing	First Midwest Bank	\$1,964,043	0.650%
110	Foreign Fire Tax Account	First Midwest Bank	\$58,354	0.650%
124	DARE Money Market	First Midwest Bank	\$82,344	0.650%
<b>Total Checking Accounts</b>			<b>\$10,642,436</b>	
% of Total			36.775%	
110	AR Box	First Merit Bank	\$22,304	0.000%
110	Fire Rescue Funds	Hinsdale Bank	\$396,870	0.900%
110	E-Pay Account	IL Funds	\$282,099	1.069%
122	Motor Fuel Tax	IL Funds	\$464,622	1.069%
110	Pooled Money Market	IL Funds	\$4,778,877	1.069%
121	Pooled Money Market	IL Funds	\$20,455	1.069%
123	Pooled Money Market	IL Funds	\$1,552,031	1.069%
124	Pooled Money Market	IL Funds	-\$2,505	1.069%
131	Pooled Money Market	IL Funds	\$605,453	1.069%
141	Pooled Money Market	IL Funds	\$125,077	1.069%
142	Pooled Money Market	IL Funds	\$1,460	1.069%
221	Pooled Money Market	IL Funds	\$46,318	1.069%
223	Pooled Money Market	IL Funds	-\$46,318	1.069%
<b>Total Money Market</b>			<b>\$8,246,743</b>	
% of Total			28.497%	
110	General Short Term Investment	IMET Convenience Fund	\$1,064	1.380%
110	Short-Term Investments	Schwab Investment Account	\$8,034,691	1.846%
221	Short-Term Investments	Schwab Investment Account	\$2,008,673	1.846%
<b>Total Investments</b>			<b>\$10,044,427</b>	
% of Total			34.708%	
<b>Total Cash &amp; Investments</b>			<b>\$28,939,484</b>	
<b>Weighted Average Annualized Yield</b>				<b>1.253%</b>
<b>91 Day T-Bill Benchmark Yield</b>				<b>1.130%</b>

Cash & Investments Summary by Liquidity		
Petty Cash/Cash on Hand	\$5,878	0%
Checking/Savings Accounts	\$10,642,436	37%
Money Market/LGIP	\$8,246,743	28%
Short-Term Investments	\$10,044,427	35%
<b>Total</b>	<b>\$28,939,484</b>	

Cash & Investments Summary by Fund		
110	General Fund	\$21,609,148 75%
121	911 Fund	-\$24,551 0%
122	Motor Fuel Tax Fund	-\$67,188 0%
123	Impact Fee Fund	\$1,573,601 5%
124	Asset Forfeiture Fund	\$89,159 0%
131	Capital Improvement Fund	\$190,321 1%
141	Debt Service Fund	\$858,169 3%
142	Special Service Area #2 Fund	\$7,956 0%
221	Water & Sewer Operating Fund	\$4,412,291 15%
223	Water & Sewer Capital Fund	\$290,579 1%
<b>Total</b>	<b>\$28,939,484</b>	

Cash & Investments Summary by Institution		
Village Departments	\$5,878	0%
First Midwest Bank	\$10,642,436	37%
First Merit Bank	\$22,304	0%
Hinsdale Bank	\$396,870	1%
IL Funds	\$7,827,569	27%
IMET Convenience Fund	\$1,064	0%
Schwab Investment Account	\$10,043,363	35%
<b>Total</b>	<b>\$28,939,484</b>	

(1) Balances reported at market value, rate of return information calculated based on anticipated annual income and principal invested.



## Section 3: Major Revenue Detail

This section provides detail on major General Fund revenue sources which are elastic or sensitive to economic conditions. Due to the Village's reliance on elastic revenue sources such as sales tax to fund operations, these revenues are analyzed in greater detail. Major revenues consist of the following sources that comprise approximately 75% of General Fund revenues;

- Sales Tax (State Shared 1% & Home Rule)
- Income Tax (State Shared)
- Local Use Tax (State Shared)
- Telecommunications Tax
- Amusement Tax
- Food & Beverage Tax
- Hotel Tax
- Building Permits

Adjustments required at the end of the year for audit purposes are not reflected in this report.

## Major Revenue Summary

All Major General Fund Revenues												
Actual Receipts by Month						FY18 Actual vs. FY17 Actual				FY18 Actual vs. Adj. Budget <sup>(1)</sup>		
Receipt Month	FY2014	FY2015	FY2016	FY2017	FY2018	FY18 Adj. Budget <sup>(1)</sup>	% of FY18 Budget	Monthly Variance (\$)	Monthly Variance (%)	Monthly Variance (\$)	Monthly Variance (%)	
May	\$1,708,179	\$1,722,653	\$1,774,292	\$1,895,167	\$1,749,066	\$1,729,075	6.27%	-\$146,102	↓ -7.71%	\$19,991	↑ 1.16%	
Jun	\$2,201,649	\$2,293,883	\$2,457,240	\$2,429,585	\$2,383,691	\$2,394,618	14.80%	-\$45,893	↓ -1.89%	-\$10,927	↓ -0.46%	
Jul	\$2,719,631	\$2,704,108	\$2,812,617	\$2,676,088	\$2,913,480	\$2,740,938	25.24%	\$237,392	↑ 8.87%	\$172,542	↑ 6.30%	
Aug	\$2,621,083	\$2,730,207	\$2,833,523	\$2,728,895	\$2,814,266	\$2,761,312	35.32%	\$85,371	↑ 3.13%	\$52,955	↑ 1.92%	
Sep	\$2,819,965	\$2,969,087	\$2,996,501	\$3,033,118	\$2,875,340	\$2,920,136	45.62%	-\$157,779	↓ -5.20%	-\$44,796	↓ -1.53%	
Oct	\$2,244,605	\$2,257,777	\$2,355,319	\$2,315,538	\$2,445,928	\$2,295,294	54.38%	\$130,389	↑ 5.63%	\$150,633	↑ 6.56%	
Nov	\$2,371,719	\$2,599,821	\$2,541,213	\$2,647,202	\$2,320,039	\$2,476,451	62.70%	-\$327,163	↓ -12.36%	-\$156,412	↓ -6.32%	
Dec	\$2,021,099	\$2,163,622	\$2,203,658	\$2,151,582	\$2,008,283	\$2,147,498	69.89%	-\$143,299	↓ -6.66%	-\$139,216	↓ -6.48%	
Jan	\$1,954,767	\$1,992,683	\$2,063,093	\$1,968,940	\$1,950,932	\$2,010,515	76.88%	-\$18,009	↓ -0.91%	-\$59,584	↓ -2.96%	
Feb	\$1,965,900	\$2,102,926	\$2,027,797	\$2,054,180		\$1,976,120						
Mar	\$2,526,786	\$2,584,362	\$2,652,792	\$2,603,133		\$2,585,186						
Apr	\$1,828,617	\$1,939,580	\$1,927,478	\$1,942,288		\$1,878,357						
<b>Total</b>	<b>\$26,984,000</b>	<b>\$28,060,708</b>	<b>\$28,645,523</b>	<b>\$28,445,717</b>	<b>\$21,461,024</b>	<b>\$27,915,500</b>	<b>YTD</b>	<b>-\$385,092</b>	<b>↓ -1.76%</b>	<b>-\$14,813</b>	<b>↓ -0.07%</b>	
<b>vs. PY</b>	<b>2.10%</b>	<b>3.99%</b>	<b>2.08%</b>	<b>-0.70%</b>	<b>-24.55%</b>	<b>-1.85%</b>						

(1) Seasonally adjusted based on the timing of prior years receipts

Vs. Prior Quarter	FY2014	FY2015	FY2016	FY2017	FY2018
Q1	\$38,905	\$91,184	\$323,506	(\$43,310)	\$45,397
Q2	\$285,230	\$271,417	\$228,272	(\$107,791)	\$57,982
Q3	\$134,780	\$408,541	\$51,838	(\$40,239)	(\$488,471)
Q4	\$96,708	\$305,565	(\$18,800)	(\$119,845)	

Quarter Vs. Budget
\$181,606
\$158,792
(\$355,211)

Fiscal Contingency Policy: Any 2 consecutive quarters of negative year to year and budget variances.

## Sales Tax (State Shared 1% and General Fund Portion of Home Rule)

Municipal Sales Tax Analysis (State Shared 1% and 0.5% Home Rule) - 11010100-331301												
Actual Receipts by Month						FY18 Actual vs. FY17 Actual				FY18 Actual vs. Adj. Budget <sup>(1)</sup>		
Receipt Month <sup>(3)</sup>	FY2014	FY2015	FY2016	FY2017	FY2018	FY18 Adj. Budget <sup>(1)</sup>	% of FY18 Budget	Monthly Variance (\$)	Monthly Variance (%)	Monthly Variance (\$)	Monthly Variance (%)	
May	\$1,120,672	\$1,111,716	\$1,157,803	\$1,177,836	\$1,141,454	\$1,176,119	6.52%	-\$36,382	↓ -3.09%	-\$34,665	↓ -2.95%	
Jun	\$1,331,382	\$1,401,947	\$1,429,513	\$1,408,874	\$1,390,302	\$1,406,820	14.47%	-\$18,572	↓ -1.32%	-\$16,518	↓ -1.17%	
Jul	\$1,290,937	\$1,360,769	\$1,306,422	\$1,297,851	\$1,324,978	\$1,295,959	22.04%	\$27,128	↑ 2.09%	\$29,019	↑ 2.24%	
Aug	\$1,425,890	\$1,465,799	\$1,500,383	\$1,453,542	\$1,428,794	\$1,451,424	30.20%	-\$24,748	↓ -1.70%	-\$22,630	↓ -1.56%	
Sep	\$1,531,844	\$1,610,510	\$1,600,941	\$1,673,758	\$1,622,030	\$1,671,318	39.47%	-\$51,728	↓ -3.09%	-\$49,288	↓ -2.95%	
Oct	\$1,504,510	\$1,453,914	\$1,513,291	\$1,536,556	\$1,495,417	\$1,534,317	48.02%	-\$41,139	↓ -2.68%	-\$38,900	↓ -2.54%	
Nov	\$1,552,997	\$1,720,446	\$1,639,641	\$1,706,638	\$1,511,338	\$1,704,150	56.65%	-\$195,299	↓ -11.44%	-\$192,812	↓ -11.31%	
Dec	\$1,376,713	\$1,462,022	\$1,436,271	\$1,421,996	\$1,387,781	\$1,419,923	64.58%	-\$34,215	↓ -2.41%	-\$32,142	↓ -2.26%	
Jan	\$1,377,155	\$1,399,749	\$1,434,330	\$1,353,082	\$1,337,651	\$1,351,110	72.23%	-\$15,431	↓ -1.14%	-\$13,459	↓ -1.00%	
Feb	\$1,452,120	\$1,554,722	\$1,455,271	\$1,464,136		\$1,462,002						
Mar	\$1,842,858	\$1,913,175	\$1,917,686	\$1,920,398		\$1,917,599						
Apr	\$1,072,977	\$1,120,390	\$1,099,602	\$1,110,877		\$1,109,258						
<b>Total</b>	<b>\$16,880,054</b>	<b>\$17,575,161</b>	<b>\$17,491,154</b>	<b>\$17,525,543</b>	<b>\$12,639,746</b>	<b>\$17,500,000</b>	<b>YTD</b>	<b>-\$390,386</b>	<b>↓ -3.00%</b>	<b>-\$371,395</b>	<b>↓ -2.85%</b>	
<b>vs. PY</b>	<b>2.95%</b>	<b>4.12%</b>	<b>-0.48%</b>	<b>0.20%</b>	<b>-27.88%</b>	<b>-0.15%</b>						

(1) Seasonally adjusted based on the timing of prior years receipts

(2) The Village increased the home rule sales tax rate from 0.5% to 1.0% effective January 1, 2015

(3) 3 month lag between liability month and receipt month

## Income Tax

Income Tax - 11010100-333501												
Actual Receipts by Month												
<u>Receipt</u>						<u>FY18 Adj.</u>	<u>% of FY18</u>	<u>FY18 Actual vs. FY17 Actual</u>		<u>FY18 Actual vs. Adj. Budget<sup>(1)</sup></u>		
<u>Month</u> <sup>(2)</sup>	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>Budget</u> <sup>(1)</sup>	<u>Budget</u>	<u>Monthly</u>	<u>Monthly</u>	<u>Monthly</u>	<u>Monthly</u>	
								<u>Variance (\$)</u>		<u>Variance (\$)</u>		
May	\$166,479	\$174,286	\$165,930	\$195,725	\$162,899	\$197,059.60	5.43%	-\$32,826	↓	-16.77%	-\$34,161	↓
Jun	\$289,079	\$304,777	\$339,082	\$302,850	\$314,146	\$304,914	15.90%	\$11,296	↑	3.73%	\$9,232	↑
Jul	\$533,960	\$473,006	\$560,981	\$426,862	\$636,368	\$429,772	37.11%	\$209,506	↑	49.08%	\$206,596	↑
Aug	\$181,408	\$176,181	\$232,966	\$204,041	\$286,963	\$205,432	46.68%	\$82,922	↑	40.64%	\$81,531	↑
Sep	\$277,837	\$291,585	\$328,702	\$291,201	\$298,897	\$293,186	56.64%	\$7,696	↑	2.64%	\$5,711	↑
Oct	\$172,620	\$170,098	\$190,752	\$169,578	\$246,287	\$170,734	64.85%	\$76,709	↑	45.24%	\$75,553	↑
Nov	\$168,404	\$166,338	\$181,680	\$185,229	\$185,352	\$186,492	71.03%	\$123	↑	0.07%	-\$1,139	↓
Dec	\$293,809	\$296,796	\$319,310	\$273,719	\$163,182	\$275,585	76.47%	-\$110,537	↓	-40.38%	-\$112,403	↓
Jan	\$194,527	\$200,098	\$210,540	\$183,714	\$237,815	\$184,967	84.40%	\$54,101	↑	29.45%	\$52,848	↑
Feb	\$155,269	\$150,461	\$164,656	\$166,440		\$167,575						
Mar	\$287,533	\$254,931	\$308,943	\$269,097		\$270,932						
Apr	\$305,145	\$380,358	\$338,080	\$311,228		\$313,350						
<b>Total</b>	<b>\$3,026,073</b>	<b>\$3,038,914</b>	<b>\$3,341,623</b>	<b>\$2,979,684</b>	<b>\$2,531,909</b>	<b>\$3,000,000</b>	<b>YTD</b>	<b>\$298,991</b>	<b>↑</b>	<b>13.39%</b>	<b>\$283,767</b>	<b>↑</b>
<b>vs. PY</b>	<b>7.69%</b>	<b>0.42%</b>	<b>9.96%</b>	<b>-10.83%</b>	<b>-15.03%</b>	<b>0.68%</b>						

(1) Seasonally adjusted based on the timing of prior years receipts

(2) 4 month lag between liability month and receipt month

## Local Use Tax

Local Use Tax - 11010100-331302												
Actual Receipts by Month												
<u>Receipt</u>								<u>FY18 Actual vs. FY17 Actual</u>		<u>FY18 Actual vs. Adj. Budget<sup>(1)</sup></u>		
<u>Month</u> <sup>(3)</sup>	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>FY18 Adj.</u>	<u>% of FY18</u>	<u>Monthly</u>	<u>Monthly</u>	<u>Monthly</u>	<u>Monthly</u>	
						<u>Budget</u> <sup>(1)</sup>	<u>Budget</u>	<u>Variance (\$)</u>		<u>Variance (\$)</u>		<u>Variance (%)</u>
May	\$31,646	\$36,689	\$55,871	\$53,787	\$53,903	\$54,518	6.96%	\$116	↑	0.22%	-\$615	↓ -1.13%
Jun	\$39,721	\$48,439	\$58,908	\$63,204	\$70,096	\$64,062	16.00%	\$6,892	↑	10.91%	\$6,034	↑ 9.42%
Jul	\$43,594	\$44,656	\$57,823	\$61,562	\$60,195	\$62,398	23.77%	-\$1,367	↓	-2.22%	-\$2,203	↓ -3.53%
Aug	\$38,496	\$47,445	\$55,078	\$59,904	\$60,648	\$60,718	31.59%	\$744	↑	1.24%	-\$70	↓ -0.11%
Sep	\$51,127	\$52,958	\$62,125	\$67,563	\$64,148	\$68,480	39.87%	-\$3,415	↓	-5.05%	-\$4,332	↓ -6.33%
Oct	\$43,984	\$45,158	\$57,599	\$53,770	\$61,413	\$54,501	47.79%	\$7,643	↑	14.21%	\$6,912	↑ 12.68%
Nov	\$41,097	\$48,905	\$52,632	\$58,619	\$65,311	\$59,415	56.22%	\$6,693	↑	11.42%	\$5,897	↑ 9.92%
Dec	\$44,339	\$59,341	\$60,514	\$60,258	\$68,829	\$61,076	65.10%	\$8,572	↑	14.22%	\$7,753	↑ 12.69%
Jan	\$47,583	\$56,146	\$60,944	\$65,719	\$68,351	\$66,611	73.92%	\$2,632	↑	4.01%	\$1,740	↑ 2.61%
Feb	\$44,796	\$53,378	\$60,058	\$63,805		\$64,672						
Mar	\$70,481	\$80,908	\$85,884	\$99,149		\$100,495						
Apr	\$37,372	\$28,625	\$52,767	\$57,276		\$58,054						
<b>Total</b>	<b>\$534,235</b>	<b>\$602,649</b>	<b>\$720,202</b>	<b>\$764,615</b>	<b>\$572,895</b>	<b>\$775,000</b>	<b>YTD</b>	<b>\$28,510</b>	<b>↑</b>	<b>5.24%</b>	<b>\$21,116</b>	<b>↑ 3.83%</b>
<b>vs. PY</b>	<b>7.17%</b>	<b>12.81%</b>	<b>19.51%</b>	<b>6.17%</b>	<b>-25.07%</b>	<b>7.61%</b>						

(1) Seasonally adjusted based on the timing of prior years receipts

(3) 4 month lag between liability month and receipt month

## Telecommunications Tax

Telecommunications Tax - 11010100-331801													
Actual Receipts by Month													
Receipt						FY18 Adj.	% of FY18	FY18 Actual vs. FY17 Actual		FY18 Actual vs. Adj. Budget <sup>(1)</sup>			
Month <sup>(3)</sup>	FY2014	FY2015	FY2016	FY2017	FY2018	Budget <sup>(1)</sup>	Budget	Monthly Variance (\$)	Monthly Variance (%)	Monthly Variance (\$)	Monthly Variance (%)		
May	\$106,639	\$98,908	\$90,395	\$89,843	\$79,321	\$83,507	8.05%	-\$10,522	↓	-11.71%	-\$4,187	↓	-5.01%
Jun	\$108,139	\$103,785	\$98,940	\$94,651	\$92,152	\$87,977	17.41%	-\$2,499	↓	-2.64%	\$4,175	↑	4.75%
Jul	\$107,182	\$98,788	\$92,613	\$92,060	\$86,005	\$85,568	26.14%	-\$6,055	↓	-6.58%	\$436	↑	0.51%
Aug	\$104,747	\$99,501	\$93,276	\$87,514	\$90,628	\$81,343	35.34%	\$3,114	↑	3.56%	\$9,285	↑	11.41%
Sep	\$99,782	\$99,151	\$97,550	\$85,985	\$86,791	\$79,922	44.15%	\$806	↑	0.94%	\$6,869	↑	8.59%
Oct	\$107,688	\$96,918	\$94,412	\$85,322	\$87,206	\$79,306	53.01%	\$1,884	↑	2.21%	\$7,900	↑	9.96%
Nov	\$103,159	\$99,178	\$92,446	\$90,268	\$82,262	\$83,903	61.36%	-\$8,006	↓	-8.87%	-\$1,641	↓	-1.96%
Dec	\$98,621	\$96,607	\$88,013	\$87,057	\$65,313	\$80,919	67.99%	-\$21,744	↓	-24.98%	-\$15,605	↓	-19.29%
Jan	\$105,651	\$99,463	\$92,942	\$86,423	\$67,295	\$80,329	74.82%	-\$19,128	↓	-22.13%	-\$13,034	↓	-16.23%
Feb	\$100,697	\$94,196	\$85,382	\$87,678		\$81,496							
Mar	\$103,981	\$100,775	\$95,299	\$87,557		\$81,383							
Apr	\$102,516	\$96,669	\$89,232	\$85,366		\$79,347							
Total	\$1,248,801	\$1,183,941	\$1,110,500	\$1,059,725	\$736,973	\$985,000	YTD	-\$62,150	↓	-7.78%	-\$5,801	↓	-0.78%
vs. PY	-5.72%	-5.19%	-6.20%	-4.57%	-30.46%	-7.05%							

(1) Seasonally adjusted based on the timing of prior years receipts

(2) Effective July 1, 2010 the Village imposed a 6% municipal telecommunications tax

(3) 4 month lag between liability month and receipt month

(1) Seasonally adjusted based on the timing of prior years receipts

(2) Effective July 1, 2010 the Village imposed a 6% municipal telecommunications tax

(3) 4 month lag between liability month and receipt month

## Amusement Park Tax

Amusement Park - 11010100-331601												
Actual Receipts by Month												
Receipt						FY18 Actual vs. FY17 Actual		FY18 Actual vs. Adj. Budget <sup>(1)</sup>				
Month <sup>(2)</sup>	FY2014	FY2015	FY2016	FY2017	FY2018	FY18 Adj. Budget <sup>(1)</sup>	% of FY18 Budget	Monthly Variance (\$)	Monthly Variance (%)	Monthly Variance (\$)	Monthly Variance (%)	
May	\$10,513	\$9,391	\$7,889	\$60,069	\$55,638	\$59,637	2.74%	-\$4,431	↓ -7.38%	-\$3,999	↓ -6.71%	
Jun	\$155,208	\$155,263	\$206,317	\$226,041	\$223,681	\$224,416	13.76%	-\$2,360	↓ -1.04%	-\$735	↓ -0.33%	
Jul	\$379,905	\$386,166	\$410,680	\$415,307	\$432,047	\$412,321	35.04%	\$16,740	↑ 4.03%	\$19,727	↑ 4.78%	
Aug	\$466,300	\$516,107	\$493,359	\$449,220	\$458,323	\$445,990	57.62%	\$9,103	↑ 2.03%	\$12,333	↑ 2.77%	
Sep	\$445,850	\$511,756	\$508,562	\$408,515	\$438,227	\$405,577	79.21%	\$29,713	↑ 7.27%	\$32,650	↑ 8.05%	
Oct	\$157,349	\$198,151	\$178,024	\$199,962	\$195,444	\$198,524	88.84%	-\$4,518	↓ -2.26%	-\$3,080	↓ -1.55%	
Nov	\$234,094	\$256,242	\$260,611	\$257,089	\$218,886	\$255,240	99.62%	-\$38,203	↓ -14.86%	-\$36,354	↓ -14.24%	
Dec	\$0	\$0	\$62,814	\$28,501	\$60,086	\$28,296	102.58%	\$31,585	↑ 110.82%	\$31,790	↑ 112.35%	
Jan	\$0	\$0	\$0	\$0		\$0						
Feb	\$0	\$0	\$0	\$0		\$0						
Mar	\$0	\$0	\$0	\$0		\$0						
Apr	\$0	\$0	\$0	\$0		\$0						
<b>Total</b>	<b>\$1,849,220</b>	<b>\$2,033,077</b>	<b>\$2,128,257</b>	<b>\$2,044,704</b>	<b>\$2,082,331</b>	<b>\$2,030,000</b>	<b>YTD</b>	<b>\$37,627</b>	<b>↑ 1.84%</b>	<b>\$52,331</b>	<b>↑ 2.58%</b>	
<b>vs. PY</b>	<b>-2.45%</b>	<b>9.94%</b>	<b>4.68%</b>	<b>-3.93%</b>	<b>1.84%</b>	<b>-0.72%</b>						

(1) Seasonally adjusted based on the timing of prior years receipts

(2) 1 month lag between liability month and receipt month

## Food & Beverage Tax

Food & Beverage Tax - 11010100-331609													
Actual Receipts by Month													
						FY18 Actual vs. FY17 Actual				FY18 Actual vs. Adj. Budget <sup>(1)</sup>			
Receipt						FY18 Adj.	% of FY18	Monthly	Monthly				
Month <sup>(3)</sup>	FY2014	FY2015	FY2016	FY2017	FY2018	Budget <sup>(1)</sup>	Budget	Variance (\$)	Variance (%)	Monthly	Monthly	Monthly	
										Variance (\$)	Variance (%)	Variance (%)	
May	\$114,133	\$124,636	\$130,442	\$151,532	\$142,778	\$149,691	7.32%	-\$8,754	↓	-\$5,788	↓	-4.62%	
Jun	\$145,683	\$148,159	\$160,087	\$172,250	\$170,781	\$170,157	16.08%	-\$1,469	↓	-\$8,85%	↑	0.37%	
Jul	\$179,223	\$185,627	\$202,680	\$214,961	\$232,651	\$212,350	28.01%	\$17,690	↑	\$8,23%	↑	9.56%	
Aug	\$199,048	\$201,871	\$213,156	\$226,759	\$224,798	\$224,004	39.54%	-\$1,962	↓	-\$0,87%	↑	0.35%	
Sep	\$212,524	\$197,615	\$205,358	\$211,295	\$208,797	\$208,728	50.25%	-\$2,498	↓	-\$1,18%	→	0.03%	
Oct	\$136,875	\$135,422	\$148,668	\$149,206	\$162,628	\$147,394	58.59%	\$13,422	↑	\$9,00%	↑	10.34%	
Nov	\$141,943	\$146,175	\$154,913	\$140,335	\$166,388	\$138,631	67.12%	\$26,053	↑	\$18,56%	↑	20.02%	
Dec	\$116,698	\$127,574	\$134,800	\$167,396	\$130,710	\$165,362	73.82%	-\$36,686	↓	-\$21,92%	↓	-20.96%	
Jan	\$134,318	\$138,815	\$159,203	\$147,241	\$162,020	\$145,452	82.13%	\$14,779	↑	\$10,04%	↑	11.39%	
Feb	\$101,873	\$112,153	\$125,105	\$121,328		\$119,854							
Mar	\$102,435	\$109,153	\$123,918	\$127,048		\$125,505							
Apr	\$130,083	\$130,340	\$154,744	\$144,629		\$142,872							
Total	\$1,714,837	\$1,757,538	\$1,913,075	\$1,973,981	\$1,601,550	\$1,950,000	YTD	\$20,574	↑	1.30%	\$39,781	↑	2.55%
vs. PY	2.94%	2.49%	8.85%	3.18%	-18.87%	-1.21%							

(1) Seasonally adjusted based on the timing of prior years receipts

(2) Food & Beverage Tax was instituted effective July 1, 2006, receipts for FY2007 reflect 9 months of collections

(3) 1 month lag between liability month and receipt month

(1) Seasonally adjusted based on the timing of prior years receipts

(2) Food & Beverage Tax was instituted effective July 1, 2006, receipts for FY2007 reflect 9 months of collections

(3) 1 month lag between liability month and receipt month

## Hotel Tax

Hotel Tax - 11010100-331607												
Actual Receipts by Month												
<u>Receipt</u>						<u>FY18 Adj.</u>	<u>% of FY18</u>	<u>FY18 Actual vs. FY17 Actual</u>		<u>FY18 Actual vs. Adj. Budget<sup>(1)</sup></u>		
<u>Month</u> <sup>(3)</sup>	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>Budget</u> <sup>(1)</sup>	<u>Budget</u>	<u>Monthly</u>	<u>Monthly</u>	<u>Monthly</u>	<u>Monthly</u>	<u>Monthly</u>
								<u>Variance (\$)</u>		<u>Variance (\$)</u>		<u>Variance (%)</u>
May	\$112,078	\$125,888	\$130,372	\$117,155	\$47,552	\$68,252	5.94%	-\$69,603	↓	-59.41%	-\$20,700	↓ -30.33%
Jun	\$90,580	\$99,886	\$115,291	\$105,089	\$66,704	\$61,223	14.28%	-\$38,386	↓	-36.53%	\$5,481	↑ 8.95%
Jul	\$146,493	\$127,840	\$139,401	\$134,945	\$87,172	\$78,616	25.18%	-\$47,774	↓	-35.40%	\$8,556	↑ 10.88%
Aug	\$177,261	\$183,928	\$182,376	\$190,899	\$106,822	\$111,213	38.53%	-\$84,077	↓	-44.04%	-\$4,391	↓ -3.95%
Sep	\$166,949	\$168,539	\$153,531	\$139,311	\$84,705	\$81,159	49.12%	-\$54,606	↓	-39.20%	\$3,546	↑ 4.37%
Oct	\$86,427	\$89,259	\$100,099	\$91,340	\$77,405	\$53,213	58.79%	-\$13,935	↓	-15.26%	\$24,192	↑ 45.46%
Nov	\$82,492	\$95,429	\$99,319	\$89,165	\$55,452	\$51,945	65.73%	-\$33,712	↓	-37.81%	\$3,507	↑ 6.75%
Dec	\$79,647	\$84,844	\$83,823	\$91,589	\$65,176	\$53,357	73.87%	-\$26,413	↓	-28.84%	\$11,818	↑ 22.15%
Jan	\$82,082	\$75,623	\$78,924	\$77,149	\$34,640	\$44,946	78.20%	-\$42,510	↓	-55.10%	-\$10,306	↓ -22.93%
Feb	\$82,361	\$104,595	\$102,829	\$90,967		\$52,995						
Mar	\$83,771	\$88,170	\$89,908	\$70,289		\$40,949						
Apr	\$135,628	\$129,700	\$130,104	\$175,310		\$102,132						
<b>Total</b>	<b>\$1,325,770</b>	<b>\$1,373,701</b>	<b>\$1,405,978</b>	<b>\$1,373,208</b>	<b>\$625,627</b>	<b>\$800,000</b>	<b>YTD</b>	<b>-\$411,015</b>	↓	<b>-39.65%</b>	<b>\$21,703</b>	↑ <b>3.59%</b>
<b>vs. PY</b>	<b>6.79%</b>	<b>3.62%</b>	<b>2.35%</b>	<b>-2.33%</b>	<b>-54.44%</b>	<b>-41.74%</b>						

(1) Seasonally adjusted based on the timing of prior years receipts  
 (2) Key Lime Cove opened in March 2008  
 (3) 1 month lag between liability month and receipt month

## Building Permits

Building Permits - 11020100-332201												
Actual Receipts by Month												
<u>Receipt</u>						<u>FY18 Adj.</u>		<u>FY18 Actual vs. FY17 Actual</u>		<u>FY18 Actual vs. Adj. Budget<sup>(1)</sup></u>		
<u>Month</u>	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>Budget<sup>(1)</sup></u>	<u>% of FY18</u>	<u>Monthly</u>	<u>Monthly</u>	<u>Monthly</u>	<u>Monthly</u>	
								<u>Variance (\$)</u>		<u>Variance (\$)</u>		<u>Variance (%)</u>
May	\$46,018	\$41,139	\$35,589	\$49,220	\$65,521	\$59,499	7.48%	\$16,301	↑	33.12%	\$6,022	↑
Jun	\$41,857	\$31,627	\$49,102	\$56,626	\$55,829	\$68,451	13.86%	-\$796	↓	-1.41%	-\$12,621	↓
Jul	\$38,338	\$27,255	\$42,016	\$32,539	\$54,063	\$39,335	20.04%	\$21,524	↑	66.15%	\$14,729	↑
Aug	\$27,932	\$39,374	\$62,928	\$57,016	\$157,291	\$68,922	38.00%	\$100,275	↑	175.87%	\$88,369	↑
Sep	\$34,051	\$36,973	\$39,731	\$155,491	\$71,745	\$187,962	46.20%	-\$83,746	↓	-53.86%	-\$116,217	↓
Oct	\$35,151	\$68,857	\$72,474	\$29,803	\$120,128	\$36,026	59.92%	\$90,325	↑	303.08%	\$84,101	↑
Nov	\$47,532	\$67,108	\$59,972	\$119,860	\$35,048	\$144,891	63.92%	-\$84,812	↓	-70.76%	-\$109,842	↓
Dec	\$11,271	\$36,437	\$18,112	\$21,068	\$67,206	\$25,468	71.60%	\$46,138	↑	219.00%	\$41,739	↑
Jan	\$13,452	\$22,791	\$26,210	\$55,612	\$43,160	\$67,225	76.53%	-\$12,452	↓	-22.39%	-\$24,065	↓
Feb	\$28,785	\$33,421	\$34,496	\$59,826		\$72,319						
Mar	\$35,728	\$37,250	\$31,155	\$29,594		\$35,774						
Apr	\$44,896	\$53,497	\$62,949	\$57,600		\$69,629						
<b>Total</b>	<b>\$405,010</b>	<b>\$495,728</b>	<b>\$534,735</b>	<b>\$724,256</b>	<b>\$669,992</b>	<b>\$875,500</b>	<b>YTD</b>	<b>\$92,757</b>	<b>↑</b>	<b>16.07%</b>	<b>-\$27,785</b>	<b>↓</b>
<b>vs. PY</b>	<b>-31.95%</b>	<b>22.40%</b>	<b>7.87%</b>	<b>35.44%</b>	<b>-7.49%</b>	<b>20.88%</b>						<b>-3.98%</b>

(1) Seasonally adjusted based on the timing of prior years receipts



## Section 4: Operating Statements

This section provides detail on revenues and expenditures by fund summarized within budgeted categories. Information is presented for each budgeted fund. Accounting for the Police and Fire Pension funds is conducted by third party accounting firm and the figures in the report reflect the information in the prepared financial statements. Adjustments required at the end of the year for audit purposes are not reflected in this report.

## Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds

Governmental Funds							
	<u>General</u> <u>Fund</u>	<u>911 Fund</u>	<u>Motor Fuel</u> <u>Tax Fund</u>	<u>Impact Fee</u> <u>Fund</u>	<u>Asset</u> <u>Forfeiture Fund</u>	<u>Capital</u> <u>Improvement</u> <u>Fund</u>	<u>Debt Service</u> <u>Fund</u>
<b>Fund Balances - 5/1/2017</b>	<b>\$26,016,882</b>	<b>\$283,479</b>	<b>\$142,144</b>	<b>\$1,761,102</b>	<b>\$95,553</b>	<b>\$2,673,955</b>	<b>\$1,370,450</b>
<b>Revenues</b>	<b>\$29,961,975</b>	<b>\$420,994</b>	<b>\$638,147</b>	<b>\$0</b>	<b>(\$2,557)</b>	<b>\$3,606,909</b>	<b>\$1,544,494</b>
Major Revenues	\$21,461,024	\$0	\$0	\$0	\$0	\$0	\$0
Taxes	\$1,501,319	\$0	\$0	\$0	\$0	\$3,411,621	\$0
Licenses & Permits	\$254,839	\$0	\$0	\$0	\$0	\$0	\$0
Intergovernmental Revenues	\$102,636	\$420,994	\$628,524	\$0	\$0	\$0	\$0
Charges for Service	\$4,830,913	\$0	\$0	\$0	\$0	\$0	\$0
Fines & Forfeitures	\$1,562,401	\$0	\$0	\$0	(\$2,593)	\$0	\$0
Investments & Contributions	\$224,802	\$0	\$9,622	\$0	\$37	\$6,161	\$0
Other Sources	\$24,041	\$0	\$0	\$0	\$0	\$189,127	\$1,544,494
<b>Expenditures</b>	<b>\$30,748,348</b>	<b>\$728,347</b>	<b>\$847,478</b>	<b>\$187,500</b>	<b>\$0</b>	<b>\$5,424,280</b>	<b>\$2,056,775</b>
Salaries & Wages	\$15,847,913	\$0	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$9,162,761	\$0	\$0	\$0	\$0	\$0	\$0
Professional & Technical Services	\$849,381	\$15,890	\$0	\$0	\$0	\$502,966	\$0
Contractual Services	\$1,198,127	\$219,329	\$847,478	\$0	\$0	\$3,191,582	\$0
Other Contracted Services	\$956,091	\$15,768	\$0	\$0	\$0	\$2,770	\$0
Supplies	\$814,490	\$31,970	\$0	\$0	\$0	\$0	\$0
Capital	\$0	\$105,327	\$0	\$0	\$0	\$1,726,963	\$0
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$2,056,775
Other Financing Uses	\$1,919,585	\$340,064	\$0	\$187,500	\$0	\$0	\$0
<b>Revenues Over/(Under) Expenditures</b>	<b>(\$786,373)</b>	<b>(\$307,353)</b>	<b>(\$209,332)</b>	<b>(\$187,500)</b>	<b>(\$2,557)</b>	<b>(\$1,817,371)</b>	<b>(\$512,281)</b>
<b>Fund Balances - Ending</b>	<b>\$25,230,509</b>	<b>(\$23,874)</b>	<b>(\$67,188)</b>	<b>\$1,573,602</b>	<b>\$92,996</b>	<b>\$856,584</b>	<b>\$858,169</b>

## Statement of Revenues, Expenditures and Changes in Net Position – Proprietary & Fiduciary Funds

Proprietary Funds			
	Golf Course Fund	Water & Sewer Operating Fund	Water & Sewer Capital Fund
<b>Unrestricted Net Position - 5/1/2017</b>	<b>\$150,972</b>	<b>\$5,554,062</b>	<b>\$0</b>
<b>Revenues</b>	<b>\$0</b>	<b>\$6,591,816</b>	<b>\$1,804,858</b>
Major Revenues	\$0	\$0	\$0
Taxes	\$0	\$0	\$0
Licenses & Permits	\$0	(\$25,760)	\$172,070
Intergovernmental Revenues	\$0	\$0	\$0
Charges for Service	\$0	\$6,511,042	\$0
Fines & Forfeitures	\$0	\$79,770	\$0
Investments & Contributions	\$0	\$26,764	\$0
Other Sources	\$0	\$0	\$1,632,787
<b>Expenditures</b>	<b>\$0</b>	<b>\$6,591,454</b>	<b>\$2,174,394</b>
Salaries & Wages	\$0	\$765,656	\$0
Employee Benefits	\$0	\$582,718	\$0
Professional & Technical Services	\$0	\$9,973	\$0
Contractual Services	\$0	\$2,698,358	\$0
Other Contracted Services	\$0	\$100,575	\$0
Supplies	\$0	\$161,386	\$0
Capital	\$0	\$0	\$2,174,394
Debt Service	\$0	\$0	\$0
Other Financing Uses	\$0	\$2,272,787	\$0
<b>Revenues Over/(Under) Expenditures</b>	<b>\$0</b>	<b>\$362</b>	<b>(\$369,536)</b>
<b>Unrestricted Net Position - Ending</b>	<b>\$150,972</b>	<b>\$5,554,424</b>	<b>(\$369,536)</b>

Fiduciary Funds			
	SSA#2 Fund	Police Pension Fund	Fire Pension Fund
<b>Net Position - 5/1/2017</b>	<b>\$8,397</b>	<b>\$43,051,941</b>	<b>\$33,515,730</b>
<b>Revenues</b>	<b>\$41,517</b>	<b>\$9,961,982</b>	<b>\$6,019,481</b>
Major Revenues	\$0	\$0	\$0
Taxes	\$41,517	\$0	\$0
Licenses & Permits	\$0	\$0	\$0
Intergovernmental Revenues	\$0	\$0	\$0
Charges for Service	\$0	\$0	\$0
Fines & Forfeitures	\$0	\$0	\$0
Investments & Contributions	\$0	\$9,961,982	\$6,019,481
Other Sources	\$0	\$0	\$0
<b>Expenditures</b>	<b>\$41,958</b>	<b>\$1,872,762</b>	<b>\$1,055,699</b>
Salaries & Wages	\$0	\$1,714,555	\$1,055,699
Employee Benefits	\$0	\$4,125	\$0
Professional & Technical Services	\$0	\$133,095	\$0
Contractual Services	\$0	\$0	\$0
Other Contracted Services	\$0	\$20,986	\$0
Supplies	\$0	\$0	\$0
Capital	\$0	\$0	\$0
Debt Service	\$41,958	\$0	\$0
Other Financing Uses	\$0	\$0	\$0
<b>Revenues Over/(Under) Expenditures</b>	<b>(\$441)</b>	<b>\$8,089,220</b>	<b>\$4,963,782</b>
<b>Net Position - Ending</b>	<b>\$7,956</b>	<b>\$51,141,161</b>	<b>\$38,479,512</b>

## Schedule of Revenues and Expenses – Budget to Actual

### Governmental Funds

#### *General Fund*

<b>Fund/Category</b>	<b>FY2018 Budget</b>	<b>FY2018 Actual</b>	<b>% of Budget</b>	<b>Budget Remaining</b>
<b>110 - General Fund</b>				
<b>Revenues</b>	<b>\$38,938,188</b>	<b>\$29,961,975</b>	<b>76.95%</b>	<b>\$8,976,213</b>
Major Revenues	\$27,915,500	\$21,461,024	76.88%	\$6,454,476
Taxes	\$1,971,000	\$1,501,319	76.17%	\$469,681
Licenses & Permits	\$506,700	\$254,839	50.29%	\$251,861
Intergovernmental Revenues	\$145,114	\$102,636	70.73%	\$42,478
Charges for Service	\$6,149,974	\$4,830,913	78.55%	\$1,319,061
Fines & Forfeitures	\$2,044,400	\$1,562,401	76.42%	\$481,999
Investments & Contributions	\$185,500	\$224,802	121.19%	(\$39,302)
Other Sources	\$20,000	\$24,041	120.21%	(\$4,041)
<b>Expenditures</b>	<b>\$39,808,820</b>	<b>\$30,748,348</b>	<b>77.24%</b>	<b>\$9,060,472</b>
Salaries & Wages	\$20,915,000	\$15,847,913	75.77%	\$5,067,087
Employee Benefits	\$10,631,696	\$9,162,761	86.18%	\$1,468,935
Professional & Technical Services	\$1,347,570	\$849,381	63.03%	\$498,189
Contractual Services	\$1,592,895	\$1,198,127	75.22%	\$394,768
Other Contracted Services	\$1,128,269	\$956,091	84.74%	\$172,178
Supplies	\$1,492,074	\$814,490	54.59%	\$677,584
Debt Service	\$650	\$0	0.00%	\$650
Other Financing Uses	\$2,700,666	\$1,919,585	71.08%	\$781,081
<b>Revenues Over/(Under) Expenditures</b>	<b>(\$870,632)</b>	<b>(\$786,373)</b>		

## Governmental Funds – Special Revenue Funds

### 911 Fund

Fund/Category	FY2018 Budget	FY2018 Actual	% of Budget	Budget Remaining
<b>121 - 911 Fund</b>				
<b>Revenues</b>	<b>\$500,000</b>	<b>\$420,994</b>	<b>84.20%</b>	<b>\$79,006</b>
Intergovernmental Revenues	\$500,000	\$420,994	84.20%	\$79,006
<b>Expenditures</b>	<b>\$500,000</b>	<b>\$728,347</b>	<b>145.67%</b>	<b>(\$228,347)</b>
Professional & Technical Services	\$0	\$15,890	0.00%	(\$15,890)
Contractual Services	\$0	\$219,329	0.00%	(\$219,329)
Other Contracted Services	\$0	\$15,768	0.00%	(\$15,768)
Supplies	\$0	\$31,970	0.00%	(\$31,970)
Capital	\$500,000	\$105,327	21.07%	\$394,673
Other Financing Uses	\$0	\$340,064	0.00%	(\$340,064)
<b>Revenues Over/(Under) Expenditures</b>	<b>\$0</b>	<b>(\$307,353)</b>		

### Motor Fuel Tax Fund

Fund/Category	FY2018 Budget	FY2018 Actual	% of Budget	Budget Remaining
<b>122 - Motor Fuel Tax Fund</b>				
<b>Revenues</b>	<b>\$876,000</b>	<b>\$638,147</b>	<b>72.85%</b>	<b>\$237,853</b>
Intergovernmental Revenues	\$875,000	\$628,524	71.83%	\$246,476
Investments & Contributions	\$1,000	\$9,622	962.24%	(\$8,622)
<b>Expenditures</b>	<b>\$850,000</b>	<b>\$847,478</b>	<b>99.70%</b>	<b>\$2,522</b>
Contractual Services	\$850,000	\$847,478	99.70%	\$2,522
<b>Revenues Over/(Under) Expenditures</b>	<b>\$26,000</b>	<b>(\$209,332)</b>		

### Impact Fee Fund

Fund/Category	FY2018 Budget	FY2018 Actual	% of Budget	Budget Remaining
<b>123 - Impact Fee Fund</b>				
<b>Revenues</b>	<b>\$48,380</b>	<b>\$0</b>	<b>0.00%</b>	<b>\$48,380</b>
Licenses & Permits	\$47,880	\$0	0.00%	\$47,880
Investments & Contributions	\$500	\$0	0.00%	\$500
<b>Expenditures</b>	<b>\$250,000</b>	<b>\$187,500</b>	<b>75.00%</b>	<b>\$62,500</b>
Other Financing Uses	\$250,000	\$187,500	75.00%	\$62,500
<b>Revenues Over/(Under) Expenditures</b>	<b>(\$201,620)</b>	<b>(\$187,500)</b>		

*Asset Forfeiture Fund*

<b>Fund/Category</b>	<b>FY2018 Budget</b>	<b>FY2018 Actual</b>	<b>% of Budget</b>	<b>Budget Remaining</b>
<b>124 - PD Restricted Revenue Fund</b>				
<b>Revenues</b>	<b>\$5,000</b>	<b>(\$2,557)</b>	<b>-51.13%</b>	<b>\$7,557</b>
Fines & Forfeitures	\$5,000	(\$2,593)	-51.87%	\$7,593
Investments & Contributions	\$0	\$37	0.00%	(\$37)
<b>Expenditures</b>	<b>\$0</b>	<b>\$0</b>	<b>0.00%</b>	<b>\$0</b>
Supplies	\$0	\$0	0.00%	\$0
Capital	\$0	\$0	0.00%	\$0
Other Financing Uses	\$0	\$0	0.00%	\$0
<b>Revenues Over/(Under) Expenditures</b>	<b>\$5,000</b>	<b>(\$2,557)</b>		

## Governmental Funds – Capital & Debt Service Funds

### *Capital Improvement Fund*

Fund/Category	FY2018 Budget	FY2018 Actual	% of Budget	Budget Remaining
<b>131 - Capital Improvement Fund</b>				
<b>Revenues</b>	<b>\$5,122,000</b>	<b>\$3,606,909</b>	<b>70.42%</b>	<b>\$1,515,091</b>
Taxes	\$4,800,000	\$3,411,621	71.08%	\$1,388,379
Intergovernmental Revenues	\$65,000	\$0	0.00%	\$65,000
Investments & Contributions	\$7,000	\$6,161	88.02%	\$839
Other Sources	\$250,000	\$189,127	75.65%	\$60,873
<b>Expenditures</b>	<b>\$6,140,900</b>	<b>\$5,424,280</b>	<b>88.33%</b>	<b>\$716,620</b>
Professional & Technical Services	\$395,000	\$502,966	127.33%	(\$107,966)
Contractual Services	\$3,342,000	\$3,191,582	95.50%	\$150,418
Other Contracted Services	\$1,000	\$2,770	276.96%	(\$1,770)
Capital	\$2,402,900	\$1,726,963	71.87%	\$675,937
<b>Revenues Over/(Under) Expenditures</b>	<b>(\$1,018,900)</b>	<b>(\$1,817,371)</b>		

### *Debt Service Fund*

Fund/Category	FY2018 Budget	FY2018 Actual	% of Budget	Budget Remaining
<b>141 - Bond Fund</b>				
<b>Revenues</b>	<b>\$2,059,325</b>	<b>\$1,544,494</b>	<b>75.00%</b>	<b>\$514,831</b>
Other Sources	\$2,059,325	\$1,544,494	75.00%	\$514,831
<b>Expenditures</b>	<b>\$2,059,325</b>	<b>\$2,056,775</b>	<b>99.88%</b>	<b>\$2,550</b>
Professional & Technical Services	\$2,000	\$0	0.00%	\$2,000
Debt Service	\$2,057,325	\$2,056,775	99.97%	\$550
<b>Revenues Over/(Under) Expenditures</b>	<b>\$0</b>	<b>(\$512,281)</b>		

**SSA#2 Fund**

<b>Fund/Category</b>	<b>FY2018 Budget</b>	<b>FY2018 Actual</b>	<b>% of Budget</b>	<b>Budget Remaining</b>
<b>142 - Special Service Area #2</b>				
<b>Revenues</b>	<b>\$41,508</b>	<b>\$41,517</b>	<b>100.02%</b>	<b>(\$9)</b>
Taxes	\$41,508	\$41,517	100.02%	(\$9)
<b>Expenditures</b>	<b>\$41,508</b>	<b>\$41,958</b>	<b>101.08%</b>	<b>(\$450)</b>
Debt Service	\$41,508	\$41,958	101.08%	(\$450)
<b>Revenues Over/(Under) Expenditures</b>	<b>\$0</b>	<b>(\$441)</b>		

## Proprietary Funds – Enterprise Funds

### *Water & Sewer Operating Fund*

Fund/Category	FY2018 Budget	FY2018 Actual	% of Budget	Budget Remaining
<b>221 - Water &amp; Sewer Operating Fund</b>				
<b>Revenues</b>	<b>\$8,808,000</b>	<b>\$6,591,816</b>	<b>74.84%</b>	<b>\$2,216,184</b>
Licenses & Permits	\$0	(\$25,760)	0.00%	\$25,760
Charges for Service	\$8,692,000	\$6,511,042	74.91%	\$2,180,958
Fines & Forfeitures	\$80,000	\$79,770	99.71%	\$230
Investments & Contributions	\$36,000	\$26,764	74.34%	\$9,236
<b>Expenditures</b>	<b>\$9,151,547</b>	<b>\$6,591,454</b>	<b>72.03%</b>	<b>\$2,560,093</b>
Salaries & Wages	\$1,034,750	\$765,656	73.99%	\$269,094
Employee Benefits	\$691,123	\$582,718	84.31%	\$108,405
Professional & Technical Services	\$20,905	\$9,973	47.71%	\$10,932
Contractual Services	\$4,178,690	\$2,698,358	64.57%	\$1,480,332
Other Contracted Services	\$125,549	\$100,575	80.11%	\$24,974
Supplies	\$283,480	\$161,386	56.93%	\$122,094
Other Financing Uses	\$2,817,050	\$2,272,787	80.68%	\$544,263
<b>Revenues Over/(Under) Expenditures</b>	<b>(\$343,547)</b>	<b>\$362</b>		

### *Water & Sewer Capital Fund*

Fund/Category	FY2018 Budget	FY2018 Actual	% of Budget	Budget Remaining
<b>223 - Water &amp; Sewer Capital Fund</b>				
<b>Revenues</b>	<b>\$3,637,050</b>	<b>\$1,804,858</b>	<b>49.62%</b>	<b>\$1,832,192</b>
Licenses & Permits	\$160,000	\$172,070	107.54%	(\$12,070)
Other Sources	\$3,477,050	\$1,632,787	46.96%	\$1,844,263
<b>Expenditures</b>	<b>\$3,637,050</b>	<b>\$2,174,394</b>	<b>59.78%</b>	<b>\$1,462,656</b>
Capital	\$3,637,050	\$2,174,394	59.78%	\$1,462,656
<b>Revenues Over/(Under) Expenditures</b>	<b>\$0</b>	<b>(\$369,536)</b>		

***Golf Course Fund***

<b>Fund/Category</b>	<b>FY2018 Budget</b>	<b>FY2018 Actual</b>	<b>% of Budget</b>	<b>Budget Remaining</b>
<b>211 - Golf Course Fund</b>				
<b>Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>0.00%</b>	<b>\$0</b>
Intergovernmental Revenues	\$0	\$0	0.00%	\$0
Charges for Service	\$0	\$0	0.00%	\$0
Investments & Contributions	\$0	\$0	0.00%	\$0
Other Sources	\$0	\$0	0.00%	\$0
<b>Expenditures</b>	<b>\$0</b>	<b>\$0</b>	<b>0.00%</b>	<b>\$0</b>
Contractual Services	\$0	\$0	0.00%	\$0
Capital	\$0	\$0	0.00%	\$0
<b>Revenues Over/(Under) Expenditures</b>	<b>\$0</b>	<b>\$0</b>		

## Fiduciary Funds – Agency Funds

### *Police Pension Fund*

Fund/Category	FY2018 Budget	FY2018 Actual	% of Budget	Budget Remaining
<b>307 - Police Pension Fund</b>				
<b>Revenues</b>	<b>\$5,702,886</b>	<b>\$9,961,982</b>	<b>174.68%</b>	<b>(\$4,259,096)</b>
Investments & Contributions	\$5,702,886	\$9,961,982	174.68%	(\$4,259,096)
<b>Expenditures</b>	<b>\$2,397,500</b>	<b>\$1,872,762</b>	<b>78.11%</b>	<b>\$524,738</b>
Salaries & Wages	\$2,212,000	\$1,714,555	77.51%	\$497,445
Employee Benefits	\$15,000	\$4,125	27.50%	\$10,875
Professional & Technical Services	\$150,000	\$133,095	88.73%	\$16,905
Other Contracted Services	\$20,500	\$20,986	102.37%	(\$486)
<b>Revenues Over/(Under) Expenditures</b>	<b>\$3,305,386</b>	<b>\$8,089,220</b>		

### *Fire Pension Fund*

Fund/Category	FY2018 Budget	FY2018 Actual	% of Budget	Budget Remaining
<b>308 - Fire Pension Fund</b>				
<b>Revenues</b>	<b>\$4,463,100</b>	<b>\$6,019,481</b>	<b>134.87%</b>	<b>(\$1,556,381)</b>
Investments & Contributions	\$4,463,100	\$6,019,481	134.87%	(\$1,556,381)
<b>Expenditures</b>	<b>\$1,262,375</b>	<b>\$1,055,699</b>	<b>83.63%</b>	<b>\$206,676</b>
Salaries & Wages	\$1,159,000	\$1,055,699	91.09%	\$103,301
Employee Benefits	\$5,000	\$0	0.00%	\$5,000
Professional & Technical Services	\$82,875	\$0	0.00%	\$82,875
Other Contracted Services	\$15,500	\$0	0.00%	\$15,500
<b>Revenues Over/(Under) Expenditures</b>	<b>\$3,200,725</b>	<b>\$4,963,782</b>		



## Section 5: Economic Reports

This section provides information on broader economic conditions. Two reports are included;

***Summary of Commentary on Current Economic Conditions by Federal Reserve District (Beige Book)*** – This report is published eight times a year and includes anecdotal information on economic conditions from each of the Federal Reserve districts through bank and branch director contacts. Information for the Chicago District is included, a full report can be found at [www.federalreserve.org](http://www.federalreserve.org).

***U.S. Census Bureau Economic Indicators Report*** – This report is a statistical representation of various market sectors such as housing, retail trade and manufacturing. The report shows changes in each category from the prior period. The full report and historical statistics can be found at [www.census.gov/economic-indicators](http://www.census.gov/economic-indicators).

# Federal Reserve “Beige Book” Report

## Federal Reserve Bank of Chicago

### Summary of Economic Activity

Growth in economic activity in the Seventh District remained at a moderate pace in January and early February, and contacts expected growth to continue at that pace over the next 6 to 12 months. Employment and manufacturing production increased moderately, business spending rose modestly, construction and real estate activity grew slightly, and **consumer spending was down slightly**. Wages increased modestly, prices rose slightly, and financial conditions deteriorated some, on balance. Expectations for overall farm income in 2018 improved somewhat, though farmers continued to face challenging conditions.

### Employment and Wages

Employment increased at a moderate pace over the reporting period, and contacts expected gains to continue at this rate over the next 6 to 12 months. As they have for some time, contacts indicated that the labor market was tight and reported difficulties filling positions at all skill levels. Hiring was focused on professional and technical, production, and sales workers, though there was a notable pickup in the number of firms looking to hire administrative workers. In addition, a staffing firm that primarily supplies manufacturers with production workers reported an increase in billable hours. Wage growth remained modest overall, though the number of contacts who reported pay increases for management and production workers was higher than a few months ago. In addition, most firms reported increasing benefits costs.

### Prices

Overall, prices again rose slightly in January and early February, though more contacts now expect the rate of increase to pick up over the next 6 to 12 months. Retail prices increased slightly overall. Producer prices also rose slightly, reflecting in part the pass-through of higher raw materials and freight costs. There was a decline in the number of contacts reporting increased tax and regulatory costs.

### Consumer Spending

**Consumer spending was down slightly over the reporting period. Non-auto retail sales were flat on balance: gains in the electronics and appliance, building and gardening, entertainment, and health and personal care segments were offset by declines in the furniture, apparel, and grocery segments. Contacts continued to report strong e-commerce growth.** New light vehicle sales volumes were down a bit, with flat sales in January and lower sales in early February. A number of dealers suggested that stock market volatility led potential customers to delay vehicle purchases. Despite the slow start to the year, contacts generally believed total light vehicle sales for 2018 would be similar to those for 2017. Used vehicle sales remained flat, and the vehicle mix for new and used vehicles continued to shift from cars to light trucks. Demand for residential energy increased moderately.

### Business Spending

Business spending increased modestly in January and early February. Retail and manufacturing contacts indicated that inventories were generally at comfortable levels. Capital spending increased modestly, though contacts expected moderate growth over the next 6 to 12 months. Outlays were primarily for replacing industrial and IT equipment and for renovating structures. Demand for commercial and industrial energy increased slightly, and transportation demand increased moderately.

### Construction and Real Estate

Construction and real estate activity ticked up over the reporting period. Residential construction rose modestly, and contacts expected activity to increase moderately over the next 6 to 12 months. With rising costs squeezing margins, contacts noted that homebuilders were focusing on the construction of high-price, high-margin housing. Overall, home sales were up slightly: sales of starter

homes increased in spite of low inventories, while sales of high-end homes were flat and inventories ample. Home prices rose slightly, with stronger increases in the starter home segment. Nonresidential construction edged lower on balance, though building is expected to increase modestly going forward. Commercial real estate activity increased slightly from an already strong level, and contacts expected activity to increase slightly further over the next 6 to 12 months. Commercial rents rose slightly as vacancy rates decreased, and the availability of sublease space was little changed.

### **Manufacturing**

Growth in manufacturing production continued at a moderate rate in January and early February. Steel production increased at a moderate pace in response to solid end-user demand and the rebuilding of inventories at steel service centers. Demand for heavy machinery also increased moderately as mining and construction activity continued to grow. Demand for heavy trucks was strong. Order books for specialty metals manufacturers increased moderately: growth was spread across a wide variety of sectors, with particularly strong demand from the oil and gas, aerospace, and transportation sectors. Manufacturers of construction materials continued to report slow but steady increases in shipments, in line with the pace of improvement in construction. Auto production was flat, but remained at a solid level.

### **Banking and Finance**

Financial conditions deteriorated some on balance over the reporting period. Financial market participants noted falling equity prices, rising interest rates, and an increase in volatility. Small and medium business loan demand increased slightly, with growth coming primarily from small businesses. While competition remained strong, contacts reported little change in lending standards or loan quality. Consumer loan volume was little changed overall, though one contact noted a significant increase in demand for home equity loans since the start of the year. Consumer loan quality and lending standards were little changed.

### **Agriculture**

Expectations for overall farm income in 2018 improved somewhat in January and early February, though much of the District's farm sector remained under stress. There were reports of more small tracts of ground being offered for sale. Corn and soybean prices were up enough to cover a slight rise in projected production costs for 2018. Soybeans remained more profitable than corn for most operations--one contact predicted that the split of corn and soybean acres planted this spring will be close to even (corn has consistently comprised the larger share). Contacts noted that subsoil moisture was very depleted in many areas because of drought conditions last year, making timely spring and summer rains more important for crop health this coming growing season. Hog, cattle, and egg prices were higher, but dairy prices lagged, leading to an increase in the number of liquidations of dairy operations.

# U.S. Census Bureau Economic Indicators Report

<b><u>Manufacturing and Trade Inventories and Sales</u></b> U.S. total business end-of-month inventories for January 2018 were \$1,917.0 billion, up 0.6 percent (+/- 0.1 percent) from last month. U.S. total business sales were \$1,426.0 billion, down 0.2 percent (+/- 0.2 percent)* from last month. Current Press Release - _ _ _ _	Archived Releases - <a href="#">1996 - present</a> Historic Time Series - <a href="#">Time Series/Trend Charts</a>	<b>Released:</b> March 14, 2018 <b>Next Release:</b> April 16, 2018	<b>January 2018</b> +0.6 % change in Inventories	<b>December 2017 (r)</b> +0.6 % change in Inventories
<b><u>Advance Monthly Sales for Retail and Food Services</u></b> U.S. retail and food services sales for February 2018 were \$492.0 billion, a decrease of 0.1 percent (+/-0.5%)* from the previous month. Current Press Release - _ _ _ _	Archived Releases - <a href="#">1953 - present</a> Historic Time Series - <a href="#">1992 - present</a> Time Series/Trend Charts	<b>Released:</b> March 14, 2018 <b>Next Release:</b> April 16, 2018	<b>February 2018</b> -0.1* % change	<b>January 2018 (r)</b> -0.1* % change
<b><u>Monthly Wholesale Trade</u></b> January 2018 sales of merchant wholesalers were \$492.6 billion, down 1.1 percent (+/- 0.7 percent) from last month. End-of-month inventories were \$619.1 billion, up 0.8 percent (+/- 0.4 percent) from last month. Current Press Release - _ _ _ _	Archived Releases - <a href="#">1990 - present</a> Historic Time Series - <a href="#">1992 - present, not adjusted</a> Time Series/Trend Charts	<b>Released:</b> March 9, 2018 <b>Next Release:</b> April 10, 2018	<b>January 2018</b> +0.8 % change in Inventories	<b>December 2017 (r)</b> +0.7 % change in Inventories
<b><u>Quarterly Services Survey</u></b> The estimate of U.S. selected services total revenue for the fourth quarter of 2017, not adjusted for seasonal variation or price changes, was \$3,786.8 billion, an increase of 2.2 percent (+/- 0.2 percent) from the third quarter of 2017 and up 5.0 percent (+/- 3.6 percent) from the fourth quarter of 2016. The third quarter of 2017 to fourth quarter of 2017 percentage change was revised from the advance estimate of 2.4 percent (+/- 0.4 percent). Current Press Release - _ _ _ _	Archived Releases - <a href="#">2004 - present</a> Historic Time Series - <a href="#">2004 - present</a> Time Series/Trend Charts	<b>Released:</b> March 8, 2018 <b>Next Release:</b> May 18, 2018	<b>4th Qtr 2017</b> +2.2 % change	<b>3rd Qtr 2017</b> +1.0 % change
<b><u>U.S. International Trade in Goods and Services</u></b> The nation's international trade deficit in goods and services increased to \$56.6 billion in January from \$53.9 billion in December (revised), as exports decreased more than imports. Current Press Release - _ _ _ _	Archived Releases - <a href="#">1991 - present</a> Historic Time Series - <a href="#">US Trade Data (various)Country&amp;Product Data (various)Time Series/Trend Charts</a>	<b>Released:</b> March 7, 2018 <b>Next Release:</b> April 5, 2018	<b>January 2018</b> 56.6° \$ billion	<b>December 2017 (r)</b> 53.9° \$ billion
<b><u>Manufacturers' Shipments, Inventories, and Orders</u></b> New orders for manufactured goods in January decreased \$6.9 billion or 1.4 percent to \$491.7 billion. Current Press Release - _ _ _ _	Archived Releases - <a href="#">1992 - present</a> Historic Time Series - <a href="#">1992 - present (NAICS)1958 - 2001 (SIC)Time Series/Trend Charts</a>	<b>Released:</b> March 6, 2018 <b>Next Release:</b> April 4, 2018	<b>January 2018</b> -1.4° % change	<b>December 2017 (r)</b> +1.8° % change
<b><u>Construction Spending</u></b> Total construction activity for January 2018 (\$1,262.8 billion) was nearly the same as (+/-1.0 percent)* the revised December 2017 (\$1,262.7 billion). Current Press Release - _ _ _ _	Archived Releases - <a href="#">2003 - present</a> Historic Time Series - <a href="#">1993 - present (new format)1964 - 2001 (legacy format)Time Series/Trend Charts</a>	<b>Released:</b> March 1, 2018 <b>Next Release:</b> April 2, 2018	<b>January 2018</b> +0.0* % change	<b>December 2017 (r)</b> +0.8* % change

<b><u>Advance U.S. International Trade in Goods</u></b> The advance international trade deficit in goods increased to \$74.4 billion in January from \$72.3 billion in December as exports decreased more than imports. Current Press Release - _ _ _ _	Archived Releases - <a href="#">2016 - present</a> Historic Time Series - <a href="#">Time Series/Trend Charts</a>	<b>Released:</b> February 27, 2018 <b>Next Release:</b> March 28, 2018	<b>January 2018</b> 74.4° \$ billion	<b>December 2017</b> 72.3° \$ billion
<b><u>Advance Monthly Wholesale Inventories</u></b> January end-of-month inventories were \$617.7 billion, up 0.7 percent (+/- 0.4 percent) from last month. Current Press Release - _ _ _ _	Archived Releases - <a href="#">2016 - present</a> Historic Time Series - <a href="#">Time Series/Trend Charts</a>	<b>Released:</b> February 27, 2018 <b>Next Release:</b> March 28, 2018	<b>January 2018</b> +0.7 % change in Inventories	<b>December 2017 (r)</b> +0.6 % change in Inventories
<b><u>Advance Report on Durable Goods Manufacturers' Shipments, Inventories, and Orders</u></b> New orders for manufactured durable goods in January decreased \$9.2 billion or 3.7 percent to \$239.7 billion. Current Press Release - _ _ _ _	Archived Releases - <a href="#">1992 - present</a> Historic Time Series - <a href="#">1992 - present (NAICS)1958 - 2001 (SIC)</a>	<b>Released:</b> February 27, 2018 <b>Next Release:</b> March 23, 2018	<b>January 2018</b> -3.7° % change	<b>December 2017 (r)</b> 2.6° % change
<b><u>Advance Monthly Retail Inventories</u></b> January 2018 end-of-month inventories were \$626.2 billion, up 0.8 percent (+/- 0.2%) from last month. Current Press Release - _ _ _ _	Archived Releases - <a href="#">2016 - present</a> Historic Time Series - <a href="#">Time Series/Trend Charts</a>	<b>Released:</b> February 27, 2018 <b>Next Release:</b> March 28, 2018	<b>January 2018</b> +0.8 % change in Inventories	<b>December 2017 (r)</b> +0.3 % change in Inventories
<b><u>New Residential Sales</u></b> Sales of new single-family houses in January 2018 were at a seasonally adjusted annual rate of 593,000. This is 7.8 percent (+/- 19.0%)* below the revised December 2017 estimate of 643,000. Current Press Release - _ _ _ _	Archived Releases - <a href="#">1995 - present</a> Historic Time Series - <a href="#">1963 - present Time Series/Trend Charts</a>	<b>Released:</b> February 26, 2018 <b>Next Release:</b> March 23, 2018	<b>January 2018</b> -7.8° % change	<b>December 2017 (r)</b> -7.6° % change
<b><u>New Residential Construction</u></b> Privately-owned housing starts in January 2018 were at a seasonally adjusted annual rate of 1,326,000. This is 9.7 percent (+/- 16.8%)* above the revised December 2017 estimate of 1,209,000. Current Press Release - _ _ _ _	Archived Releases - <a href="#">1995 - present</a> Historic Time Series - <a href="#">1959 - present Time Series/Trend Charts</a>	<b>Released:</b> February 16, 2018 <b>Next Release:</b> March 16, 2018	<b>January 2018</b> +9.7° % change	<b>December 2017 (r)</b> -6.9° % change
<b><u>Rental Vacancy Rate</u></b> The rental vacancy rate in the fourth quarter 2017, 6.9 percent, was virtually unchanged from the rate in the fourth quarter 2016 (6.9 percent). The rental vacancy rates in the Northeast, Midwest, South and West were not statistically different from the fourth quarter 2016 rates. Current Press Release - _ _ _ _	Archived Releases - <a href="#">1994 - present</a> Historic Time Series - <a href="#">1956 - present Time Series/Trend Charts</a>	<b>Released:</b> January 30, 2018 <b>Next Release:</b> April 26, 2018	<b>4th Qtr 2017</b> +6.9° percent	<b>4th Qtr 2016</b> +6.9 percent
<b><u>Homeownership Rate</u></b> The homeownership rate in the fourth quarter 2017, 64.2 percent, was not statistically different from the rate in fourth quarter 2016 (63.7	Archived Releases - <a href="#">1994 - present</a> Historic Time Series - <a href="#">1956 - present Time Series/Trend Charts</a>	<b>Released:</b> January 30, 2018 <b>Next Release:</b>	<b>4th Qtr 2017</b> +64.2° percent	<b>4th Qtr 2016</b> +63.7 percent

percent). The homeownership rate in the West was higher than the fourth quarter 2016 rate, while the rates in the Northeast, Midwest and South were not statistically different from the rates in the fourth quarter 2016. Current Press Release - <a href="#">_ _ _ _</a>		April 26, 2018		
<b><u>Quarterly Financial Report - Retail Trade</u></b> Seasonally adjusted after-tax profits for retail corporations with assets of \$50 million and over were \$20.3 billion for the third quarter 2017 (the 3 months ending October 31, 2017), down \$1.7 (+/- 0.0) billion from second quarter 2017 (the 3 months ending July 31, 2017). Current Press Release - <a href="#">_ _ _ _</a>	<a href="#">Archived Releases - 1993 - present</a> <a href="#">Historic Time Series - Time Series/Trend Charts</a>	<b>Released:</b> December 5, 2017 <b>Next Release:</b> March 19, 2018	<b>3rd Qtr 2017</b> -1.7 \$ billion	<b>2nd Qtr 2017 (r)</b> +2.9 \$ billion
<b><u>Quarterly Financial Report - Manufacturing, Mining, Wholesale Trade, and Selected Service Industries</u></b> Manufacturing corporations' seasonally adjusted after-tax profits were \$147.4 billion for the third quarter of 2017, up \$3.7 (+/- 0.3) billion from second quarter of 2017. Current Press Release - <a href="#">_ _ _ _</a>	<a href="#">Archived Releases - 1993 - present</a> <a href="#">Historic Time Series - Time Series/Trend Charts</a>	<b>Released:</b> December 5, 2017 <b>Next Release:</b> March 19, 2018	<b>3rd Qtr 2017</b> +3.7 \$ billion	<b>2nd Qtr 2017 (r)</b> -7.0 \$ billion