

VILLAGE OF



Financial Status Report

Quarter Ended April 30, 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

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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 complete, major General Fund revenues finished the year 0.07% or \$18,549 behind of the seasonally adjusted budget, and 1.93% or \$548,766 behind last year. General Fund revenues in total finished the year 0.27% or \$103,780 behind budget.

- Major Revenues
 - The General Fund portion of Sales Tax and Home Rule Sales Tax finished the year 2.39% or \$417,590 behind the seasonally adjusted budget, and 2.53% or \$443,134 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. This fee is reduced to 1.5% in FY 2018/2019. The Village did not qualify for a supplemental distribution of Home Rule Sales Tax received the previous two fiscal years in the 3rd quarter. The impact to the General Fund is approximately \$155,000.
 - Income taxes finished the year 10.50% or \$314,935 ahead of the seasonally adjusted budget and 11.25% or \$335,250 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 year 2.58% or \$52,331 ahead of budget and 1.84% or \$37,627 ahead of last year.
 - Food & beverage taxes finished the year 1.47% or \$28,589 ahead of the seasonally adjusted budget and 0.23% or \$4,608 ahead of last year.
 - Hotel taxes finished the year 6.39% or \$51,112 behind of the seasonally adjusted budget and 45.46% or \$624,320 behind last year. The prior year variance is reflective of the loss in revenue due to the closure of KeyLime Cove.
 - Telecommunications finished the year 0.67% or \$6,626 behind the seasonally adjusted budget and 7.68% or \$81,350 behind last year. Staff anticipated a 7% decrease in this revenue source for the FY 2017/2018 budget.

- Local Use Taxes finished the year 4.75% or \$36,829 ahead of the seasonally adjusted budget and 6.17% or \$47,213 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 year 2.75% or \$24,095 ahead of the seasonally adjusted budget and 24.21% or \$175,339 ahead of last year.
- Taxes (excluding those detailed above) finished the year at 91.66% of budget primarily due to decreased Road & Bridge tax. Road & Bridge taxes finished the year \$193,249 under budget due to a lower than anticipated levy by Warren Township.
- Licenses & permits (excluding those detailed above) finished the year at 88.77% of budget due primarily to lower than anticipated fire and traffic impact fees, and including the building permit surcharge revenue in the General Building Permit line item.
- Intergovernmental Revenues (excluding those detailed above) finished the year at 104.36% of budget, primarily due to the timing of replacement tax receipts and an unanticipated energy efficiency grant.
- Charges for Services finished the year at 100.79% of budget primarily due to greater than anticipated ambulance charges, recycling revenue, and the timing of cell carrier payments.
- Fines & Forfeitures finished the year at 96.38% of budget primarily due lower than anticipated court fines, parking fines and collections from IDROP.
- Investments & Contributions finished the year at 177.97% of budget, due to rising interest rates and interest from investments.
- Other Sources finished the year at 151.82% of budget due to greater than anticipated reimbursements from damage to Village property.

General Fund Expenditures in total finished the year at 96.83% of budget.

- Salaries & Wages finished the year at 97.24% of budget due to salary savings from turnover and shifting full-time positions to contractual positions.
- Employee Benefits finished the year at 97.80% of budget due to benefit savings as a result of staff turnover and shifting full-time positions to contractual positions.
- Professional & Technical Services finished the year at 87.05% of budget due to savings in the planning consultant and IT consulting services.
- Contractual Services finished the year at 95.34% of budget due to lower than anticipated computer maintenance and auto maintenance expenses.
- Other Contractual Services finished the year at 97.84% of budget due to savings in the NIPAS and training expenses line items.
- Supplies finished the year at 90.45% of budget due to less than anticipated fuel and building maintenance expenses.
- Other Financing Uses finished at 98.6% of budget due to lower than anticipated marketing expenses, contributions to the Visitor's Bureau and sales tax rebate agreement.

Water & Sewer Operating Fund

Water & Sewer Fund revenues finished the year at 96.23% of budget.

- Charges for service finished the year at 96.22% of budget due to lower than anticipated water usage. Water consumptions was down 5.41% over FY 2016/2017. The closure of KeyLime Cove as well as an unseasonably wet summer contributed to the lower usage.
- Fines & Forfeitures finished the year at 128.10% of budget due to greater than anticipated delinquencies.
- Investments & Contributions finished the year at 100.58% due to rising interest rates and strong interest from investments as noted in the General Fund.

Water & Sewer Fund expenditures finished the year at 98.69% of budget.

- Salaries & Wages finished the year at 98.00% of budget due to savings in the part-time salaries and sick leave buyback accounts.
- Employee Benefits finished the year at 98.79% of budget due to workers compensation offsets.
- Professional & Technical Services finished at 47.71% of budget due to lower than anticipated audit and consulting fees.
- Contractual Services finished the year at 97.81% of budget due to primarily to savings in the water tower maintenance and water purchase accounts.
- Other Contracted Services finished the year at 93.09% of budget due primarily to savings in printing, bank charges and insurance deductibles accounts.
- Supplies finished the year at 107.23% of budget due primarily to savings in computer hardware/software and equipment accounts.
- Other Financing Uses finished the year at 100% of budget as this category includes transfers to the Water & Sewer Capital Fund and General Fund.

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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 April 30, 2018 the Village's total cash & investments excluding Police & Fire Pensions and the Golf Course, totaled \$31,229,204. The General Fund accounts for 72% of the total. The weighted average yield of the Village's portfolio 1.6343% ahead of the benchmark of a 91 Day T-Bill 1.627%. 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 April 30, 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%
Total Petty Cash			\$5,878	
% of Total			0.019%	
110	Pooled Checking/Money Market	First Midwest Bank	\$9,053,939	1.505%
121	Pooled Checking/Money Market	First Midwest Bank	-\$109,757	1.505%
122	Pooled Checking/Money Market	First Midwest Bank	-\$531,810	1.505%
123	Pooled Checking/Money Market	First Midwest Bank	-\$40,930	1.505%
124	Pooled Checking/Money Market	First Midwest Bank	\$11,514	1.505%
131	Pooled Checking/Money Market	First Midwest Bank	\$387,896	1.505%
141	Pooled Checking/Money Market	First Midwest Bank	\$1,247,473	1.505%
142	Pooled Checking/Money Market	First Midwest Bank	\$6,946	1.505%
221	Pooled Checking/Money Market	First Midwest Bank	\$2,418,824	1.505%
223	Pooled Checking/Money Market	First Midwest Bank	\$507,387	1.505%
110	Ambulance Billing	First Midwest Bank	\$62,049	1.505%
110	Foreign Fire Tax Account	First Midwest Bank	\$30,275	0.050%
124	DARE Money Market	First Midwest Bank	\$82,356	0.050%
Total Checking Accounts			\$13,126,162	
% of Total			42.032%	
110	AR Box	First Merit Bank	\$21,974	0.000%
110	Fire Rescue Funds	Hinsdale Bank	\$113,559	1.530%
110	E-Pay Account	IL Funds	\$291,741	1.661%
122	Motor Fuel Tax	IL Funds	\$521,230	1.661%
110	Pooled Money Market	IL Funds	\$4,804,990	1.661%
121	Pooled Money Market	IL Funds	\$20,455	1.661%
123	Pooled Money Market	IL Funds	\$1,552,031	1.661%
124	Pooled Money Market	IL Funds	-\$2,505	1.661%
131	Pooled Money Market	IL Funds	\$605,453	1.661%
141	Pooled Money Market	IL Funds	\$125,077	1.661%
142	Pooled Money Market	IL Funds	\$1,460	1.661%
221	Pooled Money Market	IL Funds	\$46,318	1.661%
223	Pooled Money Market	IL Funds	-\$46,318	1.661%
Total Money Market			\$8,055,465	
% of Total			25.795%	
110	General Short Term Investment	IMET Convenience Fund	\$1,067	1.640%
110	Short-Term Investments	Schwab Investment Account	\$8,032,505	1.805%
221	Short-Term Investments	Schwab Investment Account	\$2,008,126	1.805%
Total Investments			\$10,041,699	
% of Total			32.155%	
Total Cash & Investments			\$31,229,204	
Weighted Average Annualized Yield				1.634%
91 Day T-Bill Benchmark Yield				1.627%

Cash & Investments Summary by Liquidity		
Petty Cash/Cash on Hand	\$5,878	0%
Checking/Savings Accounts	\$13,126,162	42%
Money Market/LGIP	\$8,055,465	26%
Short-Term Investments	\$10,041,699	32%
Total	\$31,229,204	

Cash & Investments Summary by Fund		
110	General Fund	\$22,417,978 72%
121	911 Fund	-\$89,302 0%
122	Motor Fuel Tax Fund	-\$10,579 0%
123	Impact Fee Fund	\$1,511,101 5%
124	Asset Forfeiture Fund	\$91,365 0%
131	Capital Improvement Fund	\$993,349 3%
141	Debt Service Fund	\$1,372,550 4%
142	Special Service Area #2 Fund	\$8,406 0%
221	Water & Sewer Operating Fund	\$4,473,268 14%
223	Water & Sewer Capital Fund	\$461,070 1%
Total	\$31,229,204	

Cash & Investments Summary by Institution		
Village Departments	\$5,878	0%
First Midwest Bank	\$13,126,162	42%
First Merit Bank	\$21,974	0%
Hinsdale Bank	\$113,559	0%
IL Funds	\$7,919,933	25%
IMET Convenience Fund	\$1,067	0%
Schwab Investment Account	\$10,040,631	32%
Total	\$31,229,204	

(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											
Receipt						FY18 Actual vs. FY17 Actual		FY18 Actual vs. Adj. Budget ⁽¹⁾			
Month	FY2014	FY2015	FY2016	FY2017	FY2018	FY18 Adj. Budget ⁽¹⁾	% 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	\$1,786,721	6.27%	-\$146,102	↓ -7.71%	-\$37,656	↓ -2.11%
Jun	\$2,201,649	\$2,293,883	\$2,457,240	\$2,429,585	\$2,383,691	\$2,358,832	14.80%	-\$45,893	↓ -1.89%	\$24,860	↑ 1.05%
Jul	\$2,719,631	\$2,704,108	\$2,812,617	\$2,676,088	\$2,913,480	\$2,755,950	25.24%	\$237,392	↑ 8.87%	\$157,530	↑ 5.72%
Aug	\$2,621,083	\$2,730,207	\$2,833,523	\$2,728,895	\$2,814,266	\$2,697,866	35.32%	\$85,371	↑ 3.13%	\$116,400	↑ 4.31%
Sep	\$2,819,965	\$2,969,087	\$2,996,501	\$3,033,118	\$2,875,340	\$2,997,130	45.62%	-\$157,779	↓ -5.20%	-\$121,790	↓ -4.06%
Oct	\$2,244,605	\$2,257,777	\$2,355,319	\$2,315,538	\$2,445,928	\$2,337,959	54.38%	\$130,389	↑ 5.63%	\$107,968	↑ 4.62%
Nov	\$2,371,719	\$2,599,821	\$2,541,213	\$2,647,202	\$2,320,039	\$2,621,989	62.70%	-\$327,163	↓ -12.36%	-\$301,950	↓ -11.52%
Dec	\$2,021,099	\$2,163,622	\$2,203,658	\$2,151,582	\$2,008,283	\$1,961,385	69.89%	-\$143,299	↓ -6.66%	\$46,898	↑ 2.39%
Jan	\$1,954,767	\$1,992,683	\$2,063,093	\$1,968,940	\$1,950,932	\$1,983,324	76.88%	-\$18,009	↓ -0.91%	-\$32,392	↓ -1.63%
Feb	\$1,965,900	\$2,102,926	\$2,027,797	\$2,054,180	\$2,159,918	\$2,167,832	84.62%	\$105,738	↑ 5.15%	-\$7,914	↓ -0.37%
Mar	\$2,526,786	\$2,584,362	\$2,652,792	\$2,603,133	\$2,403,138	\$2,463,444	93.22%	-\$199,994	↓ -7.68%	-\$60,305	↓ -2.45%
Apr	\$1,828,617	\$1,939,580	\$1,927,478	\$1,942,288	\$1,872,871	\$1,783,069	99.93%	-\$69,417	↓ -3.57%	\$89,802	↑ 5.04%
Total	\$26,984,000	\$28,060,708	\$28,645,523	\$28,445,717	\$27,896,951	\$27,915,500	YTD	-\$548,766	↓ -1.93%	-\$18,549	↓ -0.07%
vs. PY	2.10%	3.99%	2.08%	-0.70%	-1.93%	-1.85%					

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

18,548.77

Vs. Prior	FY2014	FY2015	FY2016	FY2017	FY2018
Quarter					
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)	(\$163,674)

Quarter
Vs. Budget
\$144,734
\$102,579
(\$287,444)
\$21,583

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												
<u>Receipt</u>								FY18 Actual vs. FY17 Actual		FY18 Actual vs. Adj. Budget ⁽¹⁾		
<u>Month</u> ⁽³⁾	<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>Monthly</u>
						<u>Budget</u> ⁽¹⁾	<u>Budget</u>	<u>Variance (\$)</u>		<u>Variance (%)</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>
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	\$1,468,235	\$1,462,002	80.62%	\$4,099	↑	0.28%	\$6,233	↑ 0.43%
Mar	\$1,842,858	\$1,913,175	\$1,917,686	\$1,920,398	\$1,837,202	\$1,917,599	91.12%	-\$83,196	↓	-4.33%	-\$80,397	↓ -4.19%
Apr	\$1,072,977	\$1,120,390	\$1,099,602	\$1,110,877	\$1,137,227	\$1,109,258	97.61%	\$26,350	↑	2.37%	\$27,969	↑ 2.52%
Total	\$16,880,054	\$17,575,161	\$17,491,154	\$17,525,543	\$17,082,410	\$17,500,000	YTD	-\$443,134	↓	-2.53%	-\$417,590	↓ -2.39%
vs. PY	2.95%	4.12%	-0.48%	0.20%	-2.53%	-0.15%						

(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⁽¹⁾</u>		
<u>Month</u> ⁽²⁾	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>Budget</u> ⁽¹⁾	<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>	<u>Variance (%)</u>
May	\$166,479	\$174,286	\$165,930	\$195,725	\$162,899	\$147,423	5.43%	-\$32,826	↓	-16.77%	\$15,476	↑ 10.50%
Jun	\$289,079	\$304,777	\$339,082	\$302,850	\$314,146	\$284,301	15.90%	\$11,296	↑	3.73%	\$29,845	↑ 10.50%
Jul	\$533,960	\$473,006	\$560,981	\$426,862	\$636,368	\$575,910	37.11%	\$209,506	↑	49.08%	\$60,458	↑ 10.50%
Aug	\$181,408	\$176,181	\$232,966	\$204,041	\$286,963	\$259,700	46.68%	\$82,922	↑	40.64%	\$27,263	↑ 10.50%
Sep	\$277,837	\$291,585	\$328,702	\$291,201	\$298,897	\$270,500	56.64%	\$7,696	↑	2.64%	\$28,397	↑ 10.50%
Oct	\$172,620	\$170,098	\$190,752	\$169,578	\$246,287	\$222,889	64.85%	\$76,709	↑	45.24%	\$23,398	↑ 10.50%
Nov	\$168,404	\$166,338	\$181,680	\$185,229	\$185,352	\$167,743	71.03%	\$123	↑	0.07%	\$17,609	↑ 10.50%
Dec	\$293,809	\$296,796	\$319,310	\$273,719	\$163,182	\$147,679	76.47%	-\$110,537	↓	-40.38%	\$15,503	↑ 10.50%
Jan	\$194,527	\$200,098	\$210,540	\$183,714	\$237,815	\$215,221	84.40%	\$54,101	↑	29.45%	\$22,594	↑ 10.50%
Feb	\$155,269	\$150,461	\$164,656	\$166,440	\$344,236	\$311,531	95.87%	\$177,795	↑	106.82%	\$32,704	↑ 10.50%
Mar	\$287,533	\$254,931	\$308,943	\$269,097	\$173,056	\$156,615	101.64%	-\$96,042	↓	-35.69%	\$16,441	↑ 10.50%
Apr	\$305,145	\$380,358	\$338,080	\$311,228	\$265,734	\$240,488	110.50%	-\$45,494	↓	-14.62%	\$25,246	↑ 10.50%
Total	\$3,026,073	\$3,038,914	\$3,341,623	\$2,979,684	\$3,314,935	\$3,000,000	YTD	\$335,250	↑	11.25%	\$314,935	↑ 10.50%
vs. PY	7.69%	0.42%	9.96%	-10.83%	11.25%	0.68%						

(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>						FY18 Actual vs. FY17 Actual				FY18 Actual vs. Adj. Budget ⁽¹⁾		
<u>Month</u> ⁽³⁾	<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> ⁽¹⁾	<u>Budget</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>	<u>Variance (\$)</u>	<u>Variance (%)</u>	
May	\$31,646	\$36,689	\$55,871	\$53,787	\$53,903	\$52,617	6.96%	\$116	⬆️	0.22%	\$1,287	⬆️ 2.45%
Jun	\$39,721	\$48,439	\$58,908	\$63,204	\$70,096	\$62,159	16.00%	\$6,892	⬆️	10.91%	\$7,938	⬆️ 12.77%
Jul	\$43,594	\$44,656	\$57,823	\$61,562	\$60,195	\$61,379	23.77%	-\$1,367	⬆️	-2.22%	-\$1,184	⬆️ -1.93%
Aug	\$38,496	\$47,445	\$55,078	\$59,904	\$60,648	\$59,395	31.59%	\$744	⬆️	1.24%	\$1,253	⬆️ 2.11%
Sep	\$51,127	\$52,958	\$62,125	\$67,563	\$64,148	\$69,106	39.87%	-\$3,415	⬆️	-5.05%	-\$4,958	⬆️ -7.17%
Oct	\$43,984	\$45,158	\$57,599	\$53,770	\$61,413	\$59,273	47.79%	\$7,643	⬆️	14.21%	\$2,140	⬆️ 3.61%
Nov	\$41,097	\$48,905	\$52,632	\$58,619	\$65,311	\$59,492	56.22%	\$6,693	⬆️	11.42%	\$5,819	⬆️ 9.78%
Dec	\$44,339	\$59,341	\$60,514	\$60,258	\$68,829	\$66,350	65.10%	\$8,572	⬆️	14.22%	\$2,479	⬆️ 3.74%
Jan	\$47,583	\$56,146	\$60,944	\$65,719	\$68,351	\$68,106	73.92%	\$2,632	⬆️	4.01%	\$245	⬆️ 0.36%
Feb	\$44,796	\$53,378	\$60,058	\$63,805	\$79,177	\$65,636	84.14%	\$15,372	⬆️	24.09%	\$13,540	⬆️ 20.63%
Mar	\$70,481	\$80,908	\$85,884	\$99,149	\$100,145	\$99,449	97.06%	\$996	⬆️	1.00%	\$696	⬆️ 0.70%
Apr	\$37,372	\$28,625	\$52,767	\$57,276	\$59,612	\$52,039	104.75%	\$2,336	⬆️	4.08%	\$7,572	⬆️ 14.55%
Total	\$534,235	\$602,649	\$720,202	\$764,615	\$811,829	\$775,000	YTD	\$47,213	⬆️	6.17%	\$36,829	⬆️ 4.75%
vs. PY	7.17%	12.81%	19.51%	6.17%	6.17%	7.61%						
(1) Seasonally adjusted based on the timing of prior years receipts												
(3) 4 month lag between liability month and receipt month												

(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 Month ⁽³⁾	FY2014	FY2015	FY2016	FY2017	FY2018	FY18 Adj. Budget ⁽¹⁾	% of FY18 Budget	FY18 Actual vs. FY17 Actual		FY18 Actual vs. Adj. Budget ⁽¹⁾		
								Monthly Variance (\$)	Monthly Variance (%)	Monthly Variance (\$)	Monthly Variance (%)	
May	\$106,639	\$98,908	\$90,395	\$89,843	\$79,321	\$82,555	8.05%	-\$10,522	↓	-\$3,234	↓	-3.92%
Jun	\$108,139	\$103,785	\$98,940	\$94,651	\$92,152	\$86,777	17.41%	-\$2,499	↓	\$5,375	↑	6.19%
Jul	\$107,182	\$98,788	\$92,613	\$92,060	\$86,005	\$83,595	26.14%	-\$6,055	↓	\$2,410	↑	2.88%
Aug	\$104,747	\$99,501	\$93,276	\$87,514	\$90,628	\$82,395	35.34%	\$3,114	↑	\$8,233	↑	9.99%
Sep	\$99,782	\$99,151	\$97,550	\$85,985	\$86,791	\$81,845	44.15%	\$806	↑	\$4,946	↑	6.04%
Oct	\$107,688	\$96,918	\$94,412	\$85,322	\$87,206	\$82,246	53.01%	\$1,884	↑	\$4,960	↑	6.03%
Nov	\$103,159	\$99,178	\$92,446	\$90,268	\$82,262	\$82,398	61.36%	-\$8,006	↓	-\$136	↓	-0.17%
Dec	\$98,621	\$96,607	\$88,013	\$87,057	\$65,313	\$79,241	67.99%	-\$21,744	↓	-\$13,928	↓	-17.58%
Jan	\$105,651	\$99,463	\$92,942	\$86,423	\$67,295	\$82,276	74.82%	-\$19,128	↓	-\$14,981	↓	-18.21%
Feb	\$100,697	\$94,196	\$85,382	\$87,678	\$77,399	\$78,739	82.68%	-\$10,280	↓	-\$1,341	↓	-1.70%
Mar	\$103,981	\$100,775	\$95,299	\$87,557	\$84,361	\$82,946	91.24%	-\$3,196	↓	\$1,415	↑	1.71%
Apr	\$102,516	\$96,669	\$89,232	\$85,366	\$79,642	\$79,987	99.33%	-\$5,724	↓	-\$345	↓	-0.43%
Total	\$1,248,801	\$1,183,941	\$1,110,500	\$1,059,725	\$978,374	\$985,000	YTD	-\$81,350	↓	-\$6,626	↓	-0.67%
vs. PY	-5.72%	-5.19%	-6.20%	-4.57%	-7.68%	-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

Amusement Park Tax

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

(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												
<u>Receipt</u>						<u>FY18 Adj.</u>		<u>FY18 Actual vs. FY17 Actual</u>		<u>FY18 Actual vs. Adj. Budget⁽¹⁾</u>		
<u>Month</u> ⁽³⁾	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>Budget</u> ⁽¹⁾	<u>% of FY18 Budget</u>	<u>Monthly Variance (\$)</u>	<u>Monthly Variance (%)</u>	<u>Monthly Variance (\$)</u>	<u>Monthly Variance (%)</u>	
May	\$114,133	\$124,636	\$130,442	\$151,532	\$142,778	\$137,979	7.32%	-\$8,754	↓	-\$5,784	↑	3.48%
Jun	\$145,683	\$148,159	\$160,087	\$172,250	\$170,781	\$165,916	16.08%	-\$1,469	↓	-\$4,865	↑	2.93%
Jul	\$179,223	\$185,627	\$202,680	\$214,961	\$232,651	\$207,334	28.01%	\$17,690	↑	\$25,318	↑	12.21%
Aug	\$199,048	\$201,871	\$213,156	\$226,759	\$224,798	\$222,793	39.54%	-\$1,962	↓	\$2,005	↑	0.90%
Sep	\$212,524	\$197,615	\$205,358	\$211,295	\$208,797	\$219,072	50.25%	-\$2,498	↓	-\$10,275	↓	-4.69%
Oct	\$136,875	\$135,422	\$148,668	\$149,206	\$162,628	\$151,076	58.59%	\$13,422	↑	\$11,552	↑	7.65%
Nov	\$141,943	\$146,175	\$154,913	\$140,335	\$166,388	\$154,572	67.12%	\$26,053	↑	\$11,816	↑	7.64%
Dec	\$116,698	\$127,574	\$134,800	\$167,396	\$130,710	\$144,796	73.82%	-\$36,686	↓	-\$14,086	↓	-9.73%
Jan	\$134,318	\$138,815	\$159,203	\$147,241	\$162,020	\$153,568	82.13%	\$14,779	↑	\$8,452	↑	5.50%
Feb	\$101,873	\$112,153	\$125,105	\$121,328	\$121,386	\$122,006	88.36%	\$58	→	-\$620	↓	-0.51%
Mar	\$102,435	\$109,153	\$123,918	\$127,048	\$111,510	\$122,561	94.07%	-\$15,538	↓	-\$11,051	↓	-9.02%
Apr	\$130,083	\$130,340	\$154,744	\$144,629	\$144,143	\$148,327	101.47%	-\$487	↓	-\$4,184	↓	-2.82%
Total	\$1,714,837	\$1,757,538	\$1,913,075	\$1,973,981	\$1,978,589	\$1,950,000	YTD	\$4,608	↑	\$28,589	↑	1.47%
vs. PY	2.94%	2.49%	8.85%	3.18%	0.23%	-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

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⁽¹⁾</u>		
<u>Month</u> ⁽³⁾	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>Budget</u> ⁽¹⁾	<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>		<u>Variance (%)</u>
May	\$112,078	\$125,888	\$130,372	\$117,155	\$47,552	\$70,892	5.94%	-\$69,603	↓	-\$59.41%	↓	-32.92%
Jun	\$90,580	\$99,886	\$115,291	\$105,089	\$66,704	\$59,992	14.28%	-\$38,386	↓	-36.53%	↑	11.19%
Jul	\$146,493	\$127,840	\$139,401	\$134,945	\$87,172	\$80,119	25.18%	-\$47,774	↓	-35.40%	↑	8.80%
Aug	\$177,261	\$183,928	\$182,376	\$190,899	\$106,822	\$107,247	38.53%	-\$84,077	↓	-44.04%	↓	-0.40%
Sep	\$166,949	\$168,539	\$153,531	\$139,311	\$84,705	\$91,749	49.12%	-\$54,606	↓	-39.20%	↓	-7.68%
Oct	\$86,427	\$89,259	\$100,099	\$91,340	\$77,405	\$53,608	58.79%	-\$13,935	↓	-15.26%	↑	44.39%
Nov	\$82,492	\$95,429	\$99,319	\$89,165	\$55,452	\$53,503	65.73%	-\$33,712	↓	-37.81%	↑	3.64%
Dec	\$79,647	\$84,844	\$83,823	\$91,589	\$65,176	\$49,633	73.87%	-\$26,413	↓	-28.84%	↑	31.32%
Jan	\$82,082	\$75,623	\$78,924	\$77,149	\$34,640	\$45,818	78.20%	-\$42,510	↓	-55.10%	↓	-24.40%
Feb	\$82,361	\$104,595	\$102,829	\$90,967	\$36,056	\$55,598	82.71%	-\$54,911	↓	-60.36%	↓	-35.15%
Mar	\$83,771	\$88,170	\$89,908	\$70,289	\$37,222	\$48,499	87.36%	-\$33,067	↓	-47.04%	↓	-23.25%
Apr	\$135,628	\$129,700	\$130,104	\$175,310	\$49,983	\$83,340	93.61%	-\$125,327	↓	-71.49%	↓	-40.03%
Total	\$1,325,770	\$1,373,701	\$1,405,978	\$1,373,208	\$748,888	\$800,000	YTD	-\$624,320	↓	-45.46%	↓	-6.39%
vs. PY	6.79%	3.62%	2.35%	-2.33%	-45.46%	-41.74%						

(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⁽¹⁾</u>		
<u>Month</u>	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>Budget⁽¹⁾</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	↑	\$6,022	↑	10.12%
Jun	\$41,857	\$31,627	\$49,102	\$56,626	\$55,829	\$68,451	13.86%	-\$796	↓	-\$12,621	↓	-18.44%
Jul	\$38,338	\$27,255	\$42,016	\$32,539	\$54,063	\$39,335	20.04%	\$21,524	↑	\$14,729	↑	37.45%
Aug	\$27,932	\$39,374	\$62,928	\$57,016	\$157,291	\$68,922	38.00%	\$100,275	↑	\$88,369	↑	128.22%
Sep	\$34,051	\$36,973	\$39,731	\$155,491	\$71,745	\$187,962	46.20%	-\$83,746	↓	-\$116,217	↓	-61.83%
Oct	\$35,151	\$68,857	\$72,474	\$29,803	\$120,128	\$36,026	59.92%	\$90,325	↑	\$84,101	↑	233.44%
Nov	\$47,532	\$67,108	\$59,972	\$119,860	\$35,048	\$144,891	63.92%	-\$84,812	↓	-\$109,842	↓	-75.81%
Dec	\$11,271	\$36,437	\$18,112	\$21,068	\$67,206	\$25,468	71.60%	\$46,138	↑	\$41,739	↑	163.89%
Jan	\$13,452	\$22,791	\$26,210	\$55,612	\$43,160	\$67,225	76.53%	-\$12,452	↓	-\$24,065	↓	-35.80%
Feb	\$28,785	\$33,421	\$34,496	\$59,826	\$33,430	\$72,319	80.35%	-\$26,396	↓	-\$38,889	↓	-53.77%
Mar	\$35,728	\$37,250	\$31,155	\$29,594	\$59,643	\$35,774	87.16%	\$30,049	↑	\$23,869	↑	66.72%
Apr	\$44,896	\$53,497	\$62,949	\$57,600	\$136,530	\$69,629	102.75%	\$78,930	↑	\$66,901	↑	96.08%
Total	\$405,010	\$495,728	\$534,735	\$724,256	\$899,595	\$875,500	YTD	\$175,339	↑	\$24,095	↑	2.75%
vs. PY	-31.95%	22.40%	7.87%	35.44%	24.21%	20.88%						

(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>	<u>Total</u> <u>Governmental</u> <u>Funds</u>
Fund Balances - 5/1/2017	\$26,016,882	\$283,479	\$142,144	\$1,761,102	\$95,553	\$2,673,955	\$1,370,450	\$32,343,565
Revenues	\$38,834,408	\$572,481	\$832,747	\$0	(\$351)	\$4,868,252	\$2,059,325	\$47,166,863
Major Revenues	\$27,896,951	\$0	\$0	\$0	\$0	\$0	\$0	\$27,896,951
Taxes	\$1,806,673	\$0	\$0	\$0	\$0	\$4,608,760	\$0	\$6,415,433
Licenses & Permits	\$449,776	\$0	\$0	\$0	\$0	\$0	\$0	\$449,776
Intergovernmental Revenues	\$151,447	\$572,481	\$821,461	\$0	\$0	\$0	\$0	\$1,545,388
Charges for Service	\$6,198,754	\$0	\$0	\$0	\$0	\$0	\$0	\$6,198,754
Fines & Forfeitures	\$1,970,305	\$0	\$0	\$0	(\$400)	\$0	\$0	\$1,969,905
Investments & Contributions	\$330,137	\$0	\$11,286	\$0	\$49	\$7,865	\$0	\$349,337
Other Sources	\$30,365	\$0	\$0	\$0	\$0	\$251,627	\$2,059,325	\$2,341,317
Expenditures	\$38,545,224	\$855,961	\$847,478	\$250,000	\$0	\$6,104,932	\$2,057,225	\$48,660,820
Salaries & Wages	\$20,337,465	\$0	\$0	\$0	\$0	\$0	\$0	\$20,337,465
Employee Benefits	\$10,397,314	\$0	\$0	\$0	\$0	\$0	\$0	\$10,397,314
Professional & Technical Services	\$1,173,008	\$22,865	\$0	\$0	\$0	\$548,137	\$450	\$1,744,459
Contractual Services	\$1,537,541	\$246,456	\$847,478	\$0	\$0	\$3,337,619	\$0	\$5,969,095
Other Contracted Services	\$1,105,630	\$101,041	\$0	\$0	\$0	\$2,770	\$0	\$1,209,441
Supplies	\$1,330,081	\$39,813	\$0	\$0	\$0	\$0	\$0	\$1,369,894
Capital	\$0	\$105,722	\$0	\$0	\$0	\$2,216,406	\$0	\$2,322,129
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$2,056,775	\$2,056,775
Other Financing Uses	\$2,664,184	\$340,064	\$0	\$250,000	\$0	\$0	\$0	\$3,254,247
Revenues Over/(Under) Expenditures	\$289,185	(\$283,480)	(\$14,731)	(\$250,000)	(\$351)	(\$1,236,680)	\$2,100	(\$1,493,957)
Fund Balances - Ending	\$26,306,067	(\$1)	\$127,413	\$1,511,102	\$95,202	\$1,437,275	\$1,372,550	\$30,849,608

(1) the term "Fund Balance" represents unrestricted net position in proprietary funds and net position in fiduciary funds

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

Proprietary Funds					Fiduciary Funds			
	<u>Golf Course</u> <u>Fund</u>	<u>Water & Sewer</u> <u>Operating Fund</u>	<u>Water & Sewer</u> <u>Capital Fund</u>	<u>Total</u> <u>Proprietary</u> <u>Funds</u>	<u>SSA#2</u> <u>Fund</u>	<u>Police Pension</u> <u>Fund</u>	<u>Fire Pension</u> <u>Fund</u>	<u>Total</u> <u>Fiduciary</u> <u>Funds</u>
Unrestricted Net Position - 5/1/2017	\$150,972	\$5,554,062	\$0	\$5,705,034	\$8,397	\$43,075,205	\$33,515,730	\$76,599,332
Revenues	\$0	\$8,476,103	\$2,404,757	\$10,880,860	\$41,517	\$8,883,858	\$4,898,120	\$13,823,495
Major Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes	\$0	\$0	\$0	\$0	\$41,517	\$0	\$0	\$41,517
Licenses & Permits	\$0	(\$25,760)	\$227,707	\$201,947	\$0	\$0	\$0	\$0
Intergovernmental Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Charges for Service	\$0	\$8,363,020	\$0	\$8,363,020	\$0	\$0	\$0	\$0
Fines & Forfeitures	\$0	\$102,484	\$0	\$102,484	\$0	\$0	\$0	\$0
Investments & Contributions	\$0	\$36,209	\$0	\$36,209	\$0	\$8,883,858	\$4,898,120	\$13,781,978
Other Sources	\$0	\$150	\$2,177,050	\$2,177,200	\$0	\$0	\$0	\$0
Expenditures	\$0	\$9,031,995	\$2,810,887	\$11,842,882	\$41,508	\$2,522,157	\$1,512,720	\$4,076,385
Salaries & Wages	\$0	\$1,014,044	\$0	\$1,014,044	\$0	\$2,314,376	\$1,413,559	\$3,727,934
Employee Benefits	\$0	\$682,740	\$0	\$682,740	\$0	\$4,125	\$1,200	\$5,325
Professional & Technical Services	\$0	\$9,973	\$0	\$9,973	\$0	\$186,241	\$80,770	\$267,011
Contractual Services	\$0	\$4,087,333	\$0	\$4,087,333	\$0	\$0	\$0	\$0
Other Contracted Services	\$0	\$116,878	\$0	\$116,878	\$0	\$17,416	\$17,191	\$34,607
Supplies	\$0	\$303,977	\$0	\$303,977	\$0	\$0	\$0	\$0
Capital	\$0	\$0	\$2,810,887	\$2,810,887	\$0	\$0	\$0	\$0
Debt Service	\$0	\$0	\$0	\$0	\$41,508	\$0	\$0	\$41,508
Other Financing Uses	\$0	\$2,817,050	\$0	\$2,817,050	\$0	\$0	\$0	\$0
Revenues Over/(Under) Expenditures	\$0	(\$555,892)	(\$406,130)	(\$962,022)	\$9	\$6,361,701	\$3,385,400	\$9,747,110
Unrestricted Net Position - Ending	\$150,972	\$4,998,170	(\$406,130)	\$4,743,012	\$8,406	\$49,436,906	\$36,901,130	\$86,346,442

Schedule of Revenues and Expenses – Budget to Actual

Governmental Funds

General Fund

Fund/Category	FY2018 Budget	FY2018 Actual	% of Budget	Budget Remaining
110 - General Fund				
Revenues	\$38,938,188	\$38,834,408	99.73%	\$103,780
Major Revenues	\$27,915,500	\$27,896,951	99.93%	\$18,549
Taxes	\$1,971,000	\$1,806,673	91.66%	\$164,327
Licenses & Permits	\$506,700	\$449,776	88.77%	\$56,924
Intergovernmental Revenues	\$145,114	\$151,447	104.36%	(\$6,333)
Charges for Service	\$6,149,974	\$6,198,754	100.79%	(\$48,780)
Fines & Forfeitures	\$2,044,400	\$1,970,305	96.38%	\$74,095
Investments & Contributions	\$185,500	\$330,137	177.97%	(\$144,637)
Other Sources	\$20,000	\$30,365	151.82%	(\$10,365)
Expenditures	\$39,808,820	\$38,545,224	96.83%	\$1,263,596
Salaries & Wages	\$20,915,000	\$20,337,465	97.24%	\$577,535
Employee Benefits	\$10,631,696	\$10,397,314	97.80%	\$234,382
Professional & Technical Services	\$1,347,570	\$1,173,008	87.05%	\$174,562
Contractual Services	\$1,612,695	\$1,537,541	95.34%	\$75,154
Other Contracted Services	\$1,130,069	\$1,105,630	97.84%	\$24,439
Supplies	\$1,470,474	\$1,330,081	90.45%	\$140,393
Debt Service	\$650	\$0	0.00%	\$650
Other Financing Uses	\$2,700,666	\$2,664,184	98.65%	\$36,482
Revenues Over/(Under) Expenditures	(\$870,632)	\$289,185		

Governmental Funds – Special Revenue Funds

911 Fund

Fund/Category	FY2018 Budget	FY2018 Actual	% of Budget	Budget Remaining
121 - 911 Fund				
Revenues	\$500,000	\$572,481	114.50%	(\$72,481)
Intergovernmental Revenues	\$500,000	\$572,481	114.50%	(\$72,481)
Expenditures	\$500,000	\$855,961	171.19%	(\$355,961)
Professional & Technical Services	\$0	\$22,865	0.00%	(\$22,865)
Contractual Services	\$0	\$246,456	0.00%	(\$246,456)
Other Contracted Services	\$0	\$101,041	0.00%	(\$101,041)
Supplies	\$0	\$39,813	0.00%	(\$39,813)
Capital	\$500,000	\$105,722	21.14%	\$394,278
Other Financing Uses	\$0	\$340,064	0.00%	(\$340,064)
Revenues Over/(Under) Expenditures	\$0	(\$283,480)		

Motor Fuel Tax Fund

Fund/Category	FY2018 Budget	FY2018 Actual	% of Budget	Budget Remaining
122 - Motor Fuel Tax Fund				
Revenues	\$876,000	\$832,747	95.06%	\$43,253
Intergovernmental Revenues	\$875,000	\$821,461	93.88%	\$53,539
Investments & Contributions	\$1,000	\$11,286	1128.64%	(\$10,286)
Expenditures	\$850,000	\$847,478	99.70%	\$2,522
Contractual Services	\$850,000	\$847,478	99.70%	\$2,522
Revenues Over/(Under) Expenditures	\$26,000	(\$14,731)		

Impact Fee Fund

Fund/Category	FY2018 Budget	FY2018 Actual	% of Budget	Budget Remaining
123 - Impact Fee Fund				
Revenues	\$48,380	\$0	0.00%	\$48,380
Licenses & Permits	\$47,880	\$0	0.00%	\$47,880
Investments & Contributions	\$500	\$0	0.00%	\$500
Expenditures	\$250,000	\$250,000	100.00%	\$0
Other Financing Uses	\$250,000	\$250,000	100.00%	\$0
Revenues Over/(Under) Expenditures	(\$201,620)	(\$250,000)		

Asset Forfeiture Fund

Fund/Category	FY2018 Budget	FY2018 Actual	% of Budget	Budget Remaining
124 - PD Restricted Revenue Fund				
Revenues	\$5,000	(\$351)	-7.02%	\$5,351
Fines & Forfeitures	\$5,000	(\$400)	-7.99%	\$5,400
Investments & Contributions	\$0	\$49	0.00%	(\$49)
Expenditures	\$0	\$0	0.00%	\$0
Supplies	\$0	\$0	0.00%	\$0
Capital	\$0	\$0	0.00%	\$0
Other Financing Uses	\$0	\$0	0.00%	\$0
Revenues Over/(Under) Expenditures	\$5,000	(\$351)		

Governmental Funds – Capital & Debt Service Funds

Capital Improvement Fund

Fund/Category	FY2018 Budget	FY2018 Actual	% of Budget	Budget Remaining
131 - Capital Improvement Fund				
Revenues	\$5,122,000	\$4,868,252	95.05%	\$253,748
Taxes	\$4,800,000	\$4,608,760	96.02%	\$191,240
Intergovernmental Revenues	\$65,000	\$0	0.00%	\$65,000
Investments & Contributions	\$7,000	\$7,865	112.35%	(\$865)
Other Sources	\$250,000	\$251,627	100.65%	(\$1,627)
Expenditures	\$6,140,900	\$6,104,932	99.41%	\$35,968
Professional & Technical Services	\$395,000	\$548,137	138.77%	(\$153,137)
Contractual Services	\$3,342,000	\$3,337,619	99.87%	\$4,381
Other Contracted Services	\$2,276	\$2,770	121.70%	(\$494)
Capital	\$2,401,624	\$2,216,406	92.29%	\$185,218
Revenues Over/(Under) Expenditures	(\$1,018,900)	(\$1,236,680)		

Debt Service Fund

Fund/Category	FY2018 Budget	FY2018 Actual	% of Budget	Budget Remaining
141 - Bond Fund				
Revenues	\$2,059,325	\$2,059,325	100.00%	\$0
Other Sources	\$2,059,325	\$2,059,325	100.00%	\$0
Expenditures	\$2,059,325	\$2,057,225	99.90%	\$2,100
Professional & Technical Services	\$2,000	\$450	22.50%	\$1,550
Debt Service	\$2,057,325	\$2,056,775	99.97%	\$550
Revenues Over/(Under) Expenditures	\$0	\$2,100		

SSA#2 Fund

Fund/Category	FY2018 Budget	FY2018 Actual	% of Budget	Budget Remaining
142 - Special Service Area #2				
Revenues	\$41,508	\$41,517	100.02%	(\$9)
Taxes	\$41,508	\$41,517	100.02%	(\$9)
Expenditures	\$41,508	\$41,508	100.00%	\$0
Debt Service	\$41,508	\$41,508	100.00%	\$0
Revenues Over/(Under) Expenditures	\$0	\$9		

Proprietary Funds – Enterprise Funds

Water & Sewer Operating Fund

Fund/Category	FY2018 Budget	FY2018 Actual	% of Budget	Budget Remaining
221 - Water & Sewer Operating Fund				
Revenues	\$8,808,000	\$8,476,103	96.23%	\$331,897
Licenses & Permits	\$0	(\$25,760)	0.00%	\$25,760
Charges for Service	\$8,692,000	\$8,363,020	96.22%	\$328,980
Fines & Forfeitures	\$80,000	\$102,484	128.10%	(\$22,484)
Investments & Contributions	\$36,000	\$36,209	100.58%	(\$209)
Other Sources	\$0	\$150	0.00%	(\$150)
Expenditures	\$9,151,547	\$9,031,995	98.69%	\$119,552
Salaries & Wages	\$1,034,750	\$1,014,044	98.00%	\$20,706
Employee Benefits	\$691,123	\$682,740	98.79%	\$8,383
Professional & Technical Services	\$20,905	\$9,973	47.71%	\$10,932
Contractual Services	\$4,178,690	\$4,087,333	97.81%	\$91,357
Other Contracted Services	\$125,549	\$116,878	93.09%	\$8,671
Supplies	\$283,480	\$303,977	107.23%	(\$20,497)
Other Financing Uses	\$2,817,050	\$2,817,050	100.00%	\$0
Revenues Over/(Under) Expenditures	(\$343,547)	(\$555,892)		

Water & Sewer Capital Fund

Fund/Category	FY2018 Budget	FY2018 Actual	% of Budget	Budget Remaining
223 - Water & Sewer Capital Fund				
Revenues	\$3,637,050	\$2,404,757	66.12%	\$1,232,293
Licenses & Permits	\$160,000	\$227,707	142.32%	(\$67,707)
Other Sources	\$3,477,050	\$2,177,050	62.61%	\$1,300,000
Expenditures	\$3,637,050	\$2,810,887	77.28%	\$826,163
Capital	\$3,637,050	\$2,810,887	77.28%	\$826,163
Revenues Over/(Under) Expenditures	\$0	(\$406,130)		

Golf Course Fund

Fund/Category	FY2018 Budget	FY2018 Actual	% of Budget	Budget Remaining
211 - Golf Course Fund				
Revenues	\$0	\$0	0.00%	\$0
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
Expenditures	\$0	\$0	0.00%	\$0
Contractual Services	\$0	\$0	0.00%	\$0
Capital	\$0	\$0	0.00%	\$0
Revenues Over/(Under) Expenditures	\$0	\$0		

Fiduciary Funds – Agency Funds

Police Pension Fund

Fund/Category	FY2018 Budget	FY2018 Actual	% of Budget	Budget Remaining
307 - Police Pension Fund				
Revenues	\$5,702,886	\$8,883,858	155.78%	(\$3,180,972)
Investments & Contributions	\$5,702,886	\$8,883,858	155.78%	(\$3,180,972)
Expenditures	\$2,397,500	\$2,522,157	105.20%	(\$124,657)
Salaries & Wages	\$2,212,000	\$2,314,376	104.63%	(\$102,376)
Employee Benefits	\$15,000	\$4,125	27.50%	\$10,875
Professional & Technical Services	\$150,000	\$186,241	124.16%	(\$36,241)
Other Contracted Services	\$20,500	\$17,416	84.95%	\$3,084
Revenues Over/(Under) Expenditures	\$3,305,386	\$6,361,701		

Fire Pension Fund

Fund/Category	FY2018 Budget	FY2018 Actual	% of Budget	Budget Remaining
308 - Fire Pension Fund				
Revenues	\$4,463,100	\$4,898,120	109.75%	(\$435,020)
Investments & Contributions	\$4,463,100	\$4,898,120	109.75%	(\$435,020)
Expenditures	\$1,262,375	\$1,512,720	119.83%	(\$250,345)
Salaries & Wages	\$1,159,000	\$1,413,559	121.96%	(\$254,559)
Employee Benefits	\$5,000	\$1,200	24.00%	\$3,800
Professional & Technical Services	\$82,875	\$80,770	97.46%	\$2,105
Other Contracted Services	\$15,500	\$17,191	110.91%	(\$1,691)
Revenues Over/(Under) Expenditures	\$3,200,725	\$3,385,400		



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.

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.

Federal Reserve Bank of Chicago

Summary of Economic Activity

Growth in economic activity in the Seventh District remained at a moderate pace in April and early May, and contacts expected growth to continue at that pace over the next 6 to 12 months. Manufacturing production increased strongly, employment grew moderately, consumer and business spending rose modestly, and construction and real estate activity increased slightly. Wages and prices increased modestly and financial conditions improved modestly. The outlook for farm income brightened, due largely to improvements in the crop sector.

Employment and Wages

Employment growth remained at a moderate pace over the reporting period, and contacts expected gains to continue at that rate over the next 6 to 12 months. Hiring was focused on production and on professional and technical workers. As they have for some time, contacts indicated that the labor market was tight and reported difficulties filling positions at all skill levels. There continued to be reports from manufacturing and construction firms that they had delayed or turned down projects because of difficulties in finding workers. There were also reports of firms choosing not to lay off workers during production lulls so that they would not have to find new workers when activity picked up again. Wage growth remained modest overall, though a number of contacts noted that wage pressures had intensified in recent months, and there were more reports of pay increases for production workers. Most firms reported rising benefits costs.

Prices

In general, prices rose modestly in April and early May, and contacts expected prices to continue to increase at that rate over the next 6 to 12 months. Retail prices were flat overall, though there were reports of price increases in the home improvement and the lawn and garden segments. One contact indicated that retail pricing was "highly competitive." Producer prices rose modestly, reflecting in part the pass-through of higher labor, materials, and freight costs. Numerous contacts noted that freight costs had increased dramatically.

Consumer Spending

Consumer spending increased modestly over the reporting period. Nonauto retail sales rose slightly, with gains reported in the furniture, appliances, home improvement, and personal services segments. One contact noted an increase in purchases using credit, particularly for durable goods. Contacts were generally optimistic about the coming summer sales season. Light vehicle sales rose slightly. The sales mix of new light vehicles continued to shift toward light trucks, particularly toward crossover utility vehicles. Used vehicle sales increased modestly.

Business Spending

Business spending increased modestly in April and early May. Retail contacts indicated that inventories were generally at comfortable levels. Most manufacturing contacts did so as well, though some noted that strong demand had led to shortages of some of their products and others said that lead times from parts and materials suppliers had increased. Capital spending increased modestly, and contacts expected growth to continue at that pace over the next 6 to 12 months. Outlays were primarily for replacing industrial and IT equipment and for renovating structures. Dealers reported that sales of medium-duty trucks remained robust. Contacts again indicated that lead times for purchasing new equipment had increased. Demand for energy by commercial and industrial users increased modestly. Demand for transportation services increased moderately from an already high level.

Construction and Real Estate

Construction and real estate activity increased slightly over the reporting period. Residential construction increased slightly, led by growth in suburban single-family homebuilding. Multiple contacts noted strong demand for single-family starter homes but stated that low inventories continued to hold back sales. Prices were up notably in this market segment. In contrast, demand

and prices for higher-end homes changed little. Contacts also indicated that rising labor and materials costs were making it difficult for homebuilders to turn a profit. Nonresidential construction was little changed overall, though contacts again said they expected building to pick up in the coming months because vacancy rates were low, particularly in the industrial segment. Commercial real estate activity was flat but at a strong level. Commercial rents, vacancy rates, and the availability of sublease space were all unchanged.

Manufacturing

Growth in manufacturing production continued at a strong rate in April and early May. Steel production increased moderately, in response to steady end-user demand. Imports slowed after the steel and aluminum tariffs were enacted, and contacts noted ongoing uncertainty about whether there would be further changes in tariffs policy. Demand for heavy machinery increased strongly, reflecting both end-user demand and dealers rebuilding inventories. Demand for heavy trucks remained at a high level and one contact noted that heavy truck producers were running at close to full capacity. Order books for specialty metals manufacturers increased modestly. Manufacturers of construction materials continued to report slow but steady increases in shipments, in line with the pace of improvement in construction. Auto production increased modestly and remained at a solid level.

Banking and Finance

Financial conditions improved modestly over the reporting period. Financial market participants reported little change in equities prices or volatility but some increase in interest rates. Business loan demand increased slightly, led by growth in small business lending. Loans were primarily for financing real estate and capital equipment. While competition remained strong, contacts reported little change in lending standards or loan quality. Consumer loan demand increased modestly, driven by increases in residential mortgage activity. Consumer loan quality and lending standards were little changed.

Agriculture

The outlook for farm income for 2018 brightened again, with improvements concentrated in the crop sector. Nonetheless, several contacts expressed unease over the potential impact of international trade policies on the farming sector. After weather-related delays, corn and soybean planting proceeded quickly in Illinois and Indiana, to the point that it was running ahead of normal progress. However, Iowa and Wisconsin were somewhat behind their typical paces for planting. Corn prices rose during the reporting period, while soybean prices drifted down. Dry weather and the late spring hindered the development of pastures, which led to shortages of and higher prices for hay, cutting into margins for some livestock producers. Cattle and egg prices were down, but hog and dairy prices moved up. Dairy prices were still quite low, however, and there were reports of a bump up in operators exiting the sector.

For more information about District economic conditions visit: chicagofed.org/cfsbc

U.S. Census Bureau Economic Indicators Report

<u>New Residential Construction</u> Privately-owned housing starts in May 2018 were at a seasonally adjusted annual rate of 1,350,000. This is 5.0 percent (+/- 10.2%)* above the revised April 2018 estimate of 1,286,000. Current Press Release - _ _ _ _	Archived Releases - 1995 - present Historic Time Series - 1959 - present Time Series/Trend Charts	Released: June 19, 2018 Next Release: July 18, 2018	May 2018 +5.0* % change	April 2018 (r) -3.1* % change
<u>Manufacturing and Trade Inventories and Sales</u> U.S. total business end-of-month inventories for April 2018 were \$1,930.0 billion, up 0.3 percent (+/- 0.1 percent) from last month. U.S. total business sales were \$1,425.9 billion, up 0.4 percent (+/- 0.1 percent) from last month. Current Press Release - _ _ _ _	Archived Releases - 1996 - present Historic Time Series - Time Series/Trend Charts	Released: June 14, 2018 Next Release: July 16, 2018	April 2018 +0.3 % change in Inventories	March 2018 (r) -0.1* % change in Inventories
<u>Advance Monthly Sales for Retail and Food Services</u> U.S. retail and food services sales for May 2018 were \$502.0 billion, an increase of 0.8 percent (+/-0.5%) from the previous month. Current Press Release - _ _ _ _	Archived Releases - 1953 - present Historic Time Series - 1992 - present Time Series/Trend Charts	Released: June 14, 2018 Next Release: July 16, 2018	May 2018 +0.8 % change	April 2018 (r) +0.4 % change
<u>Monthly Wholesale Trade</u> April 2018 sales of merchant wholesalers were \$493.3 billion, up 0.8 percent (+/- 0.4 percent) from last month. End-of-month inventories were \$630.2 billion, up 0.1 percent (+/- 0.2 percent)* from last month. Current Press Release - _ _ _ _	Archived Releases - 1990 - present Historic Time Series - 1992 - present, not adjusted Time Series/Trend Charts	Released: June 8, 2018 Next Release: July 11, 2018	April 2018 +0.1* % change in Inventories	March 2018 (r) +0.2* % change in Inventories
<u>Quarterly Services Survey</u> The estimate of U.S. selected services total revenue for the first quarter of 2018, not adjusted for seasonal variation or price changes, was \$3,746.4 billion, a decrease of 1.2 percent (+/- 0.4 percent) from the fourth quarter of 2017 and up 5.2 percent (+/- 0.6 percent) from the first quarter of 2017. The fourth quarter of 2017 to first quarter of 2018 percentage change was revised from the advance estimate of -1.1 percent (+/- 0.4 percent). Current Press Release - _ _ _ _	Archived Releases - 2004 - present Historic Time Series - 2004 - present Time Series/Trend Charts	Released: June 7, 2018 Next Release: August 17, 2018	1st Qtr 2018 -1.2 % change	4th Qtr 2017 +2.4 % change
<u>U.S. International Trade in Goods and Services</u> The nation's international trade deficit in goods and services decreased to \$46.2 billion in April from \$47.2 billion in March (revised), as exports increased and imports decreased. Current Press Release - _ _ _ _	Archived Releases - 1991 - present Historic Time Series - US Trade Data (various)Country&Product Data (various)Time Series/Trend Charts	Released: June 6, 2018 Next Release: July 6, 2018	April 2018 46.2° \$ billion	March 2018 (r) 47.2° \$ billion
<u>Quarterly Financial Report - Retail Trade</u> Seasonally adjusted after-tax profits for retail corporations with assets of \$50 million and over were \$28.2 billion for the first quarter 2018 (the 3 months ending April 30, 2018), down \$1.1 (+/-	Archived Releases - 1993 - present Historic Time Series - Time Series/Trend Charts	Released: June 5, 2018 Next Release: September 5, 2018	1st Qtr 2018 -1.1 \$ billion	4th Qtr 2017 (r) +9.2 \$ billion

0.1) billion from fourth quarter 2017 (the 3 months ending January 31, 2018). Current Press Release - _ _ _ _				
<u>Quarterly Financial Report - Manufacturing, Mining, Wholesale Trade, and Selected Service Industries</u> Manufacturing corporations' seasonally adjusted after-tax profits were \$154.0 billion for the first quarter of 2018, up \$36.4 (+/- 0.3) billion from fourth quarter of 2017. Current Press Release - _ _ _ _	Archived Releases - 1993 - present Historic Time Series - Time Series/Trend Charts	Released: June 5, 2018 Next Release: September 5, 2018	1st Qtr 2018 +36.4 \$ billion	4th Qtr 2017 (r) -30.3 \$ billion
<u>Manufacturers' Shipments, Inventories, and Orders</u> New orders for manufactured goods in April decreased \$4.0 billion or 0.8 percent to \$494.4 billion. Current Press Release - _ _ _ _	Archived Releases - 1992 - present Historic Time Series - 1992 - present (NAICS)1958 - 2001 (SIC)Time Series/Trend Charts	Released: June 4, 2018 Next Release: July 3, 2018	April 2018 -0.8% % change	March 2018 (r) +1.7% % change
<u>Construction Spending</u> Total construction activity for April 2018 (\$1,310.4 billion) was 1.8 percent (+/-1.0 percent) above the revised March 2018 (\$1,286.8 billion). Current Press Release - _ _ _ _	Archived Releases - 2003 - present Historic Time Series - 1993 - present (new format)1964 - 2001 (legacy format)Time Series/Trend Charts	Released: June 1, 2018 Next Release: July 2, 2018	April 2018 +1.8 % change	March 2018 (r) -1.7% % change
<u>Advance Monthly Wholesale Inventories</u> April end-of-month inventories were \$629.4 billion, virtually unchanged (+/- 0.2 percent)* from last month. Current Press Release - _ _ _ _	Archived Releases - 2016 - present Historic Time Series - Time Series/Trend Charts	Released: May 30, 2018 Next Release: June 27, 2018	April 2018 0.0% % change in Inventories	March 2018 (r) +0.2% % change in Inventories
<u>Advance U.S. International Trade in Goods</u> The advance international trade deficit in goods decreased to \$68.2 billion in April from \$68.6 billion in March as imports decreased more than exports. Current Press Release - _ _ _ _	Archived Releases - 2016 - present Historic Time Series - Time Series/Trend Charts	Released: May 30, 2018 Next Release: June 27, 2018	April 2018 68.2% \$ billion	March 2018 68.6% \$ billion
<u>Advance Monthly Retail Inventories</u> April 2018 end-of-month inventories were \$633.5 billion, up 0.6 percent (+/- 0.2%) from last month. Current Press Release - _ _ _ _	Archived Releases - 2016 - present Historic Time Series - Time Series/Trend Charts	Released: May 30, 2018 Next Release: June 27, 2018	April 2018 +0.6 % change in Inventories	March 2018 (r) -0.7 % change in Inventories
<u>Advance Report on Durable Goods Manufacturers' Shipments, Inventories, and Orders</u> New orders for manufactured durable goods in April decreased \$4.2 billion or 1.7 percent to \$248.5 billion. Current Press Release - _ _ _ _	Archived Releases - 1992 - present Historic Time Series - 1992 - present (NAICS)1958 - 2001 (SIC)	Released: May 25, 2018 Next Release: June 27, 2018	April 2018 -1.7% % change	March 2018 (r) +2.7% % change
<u>New Residential Sales</u> Sales of new single-family houses in April 2018 were at a seasonally adjusted annual rate of	Archived Releases - 1995 - present	Released: May 23, 2018 Next Release:	April 2018 -1.5% % change	March 2018 (r) +2.0% % change




662,000. This is 1.5 percent (+/- 11.8%)* below the revised March 2018 estimate of 672,000. Current Press Release - _ _ _ _	Historic Time Series - 1963 - presentTime Series/Trend Charts	June 25, 2018		
Rental Vacancy Rate The rental vacancy rate in the first quarter 2018, 7.0 percent, was virtually unchanged from the rate in the first quarter 2017 (7.0 percent). The rental vacancy rates in the Northeast, Midwest, South and West were not statistically different from the first quarter 2017 rates. Current Press Release - _ _ _ _	Archived Releases - 1994 - present Historic Time Series - 1956 - presentTime Series/Trend Charts	Released: April 26, 2018 Next Release: July 26, 2018	1st Qtr 2018 +7.0* percent	1st Qtr 2018 +7.0 percent
Homeownership Rate The homeownership rate in the first quarter 2018, 64.2 percent, was not statistically different from the rate in first quarter 2017 (63.6 percent). The homeownership rate in the South was higher than the first quarter 2017 rate, while the rates in the Northeast, Midwest and West were not statistically different from the rates in the first quarter 2017. Current Press Release - _ _ _ _	Archived Releases - 1994 - present Historic Time Series - 1956 - presentTime Series/Trend Charts	Released: April 26, 2018 Next Release: July 26, 2018	1st Qtr 2018 +64.2* percent	1st Qtr 2017 +63.6 percent

(*) The 90% confidence interval includes zero. The Census Bureau does not have sufficient statistical evidence to conclude that the actual change is different from zero.

(°) Statistical significance is not applicable or not measurable for these surveys. The Manufacturers' Shipments, Inventories and Orders estimates are not based on a probability sample, so we can neither measure the sampling error of these estimates nor compute confidence intervals.

(r) Revised.

All estimates are seasonally adjusted except for the Rental Vacancy Rate, Home Ownership Rate, Quarterly Financial Report for Retail Trade, and Quarterly Services Survey. None of the estimates are adjusted for price changes.

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