Monthly Financial Report through July 31, 2026

The General Fund ended with a balance of $2,074,948.59. Monthly revenue was $196,332.94 versus expenditures of $399,633.28 for a net deficit of $203,300.34. There were significant capital expenditures this month including the purchase of the new 2025 Chevy Tahoe Police Cruiser ($70,947.00), as well as payments to D.B. Bentley Excavating for the 2025 Center Road Drainage Improvement Project ($145,830.04), and to DD Mitchell Construction related to the Pickleball Court Project ($28,294.37). $62,197.77 of the payments to D.B. Bentley were reimbursed by OPWC during the month.

Revenue was significantly less than July 2025 figures, due to lower income tax revenue; in 2025, the Village received a $120,000 receipt from Lake County Stormwater for the Center Road Project (from the Village's Stormwater Fee Reserve) as well. Expenditures were significantly higher than the previous year due to the reasons noted. By comparison, revenue in July 2025 was $305,830.55 and expenses were $135,587.91. Total net RITA Municipal Income Tax revenues for the month were $93,930.02 vs $146,484.03 for July 2025.

Activity in Other Funds: $4,020.72 was paid for Street Lighting out of Fund 2902. Also, during the month of June, the Village spent $835.83 towards SRO personnel benefits (Fund 2904). Expenditures from the Canine Fund (2903) were $874.86. $7,000 was expended from Fund 2907 Property Maintenance towards the purchase of 7 new computers and software for Council and the Administration. Finally, $37,467.00 in municipal income and net profits was remitted to the JEDD for the month out of Fund 9201.

I have not received the final report from the State Auditors thus far.

Respectfully submitted,

John H. Roskos
Fiscal Officer