

**AGENDA ITEM SUMMARY SHEET**  
**VILLAGE COUNCIL MEETING**  
**June 5, 2019**

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**Agenda Item:**

Financial Report for month ended April 30, 2019

**Description:**

This financial report provides details of operations for the six (6) months ending April 30, 2019.

- *Ad valorem (real estate) taxes:* a significant portion (99%) has been received in order for taxpayers to receive a discount.
- *Proceeds from Debt Issue:* \$20,000,000 in loan proceeds were received to fund Estero on the River Land Purchase.
- *Capital Project Expenditures:* Estero on the River Land Purchase was completed in January with funds from loan and remainder from general funds.
- *Debt Service Payment:* The initial semi-annual debt service payment was completed for \$1,006,788.
- *Reserved Funds:* \$5,124,700 has been set aside in reserve funds.
- *Available funds:* total available funds to \$28,102,730.

**Action Requested:**

Motion to approve financial report.

**Financial Impact:**

There is no financial impact of this report.

**Attachments:**

1. Budget report