

AGENDA ITEM SUMMARY SHEET
VILLAGE COUNCIL MEETING
July 10, 2019

Agenda Item:

Financial Report for month ended May 31, 2019

Description:

This financial report provides details of operations for the eight (8) months ending May 31, 2019.

- *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.
- *Reserved Funds:* \$5,124,700 has been set aside in operating reserve funds.
- *Debt Reduction Funding:* \$4,007,872 has been allocated for Debt Reduction funding.
- *Available funds:* total available funds to \$24,400,019.

Action Requested:

Motion to approve financial report.

Financial Impact:

There is no financial impact of this report.

Attachments:

1. Budget report