

**AGENDA ITEM SUMMARY SHEET**  
**VILLAGE COUNCIL MEETING**  
**March 4, 2020**

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**Agenda Item:**

Financial Report for the months ended December 31, 2019 and January 31, 2020

**Description:**

This financial reports provides details of operations for the 2019-2020 fiscal year to date. The 2018-2019 Fiscal Year has been adjusted and final financial report will be issued in March.

- *Ad valorem (real estate) taxes:* approximately \$5.0 million was received year to date.
- *Reserved Funds:* \$5,596,700 in operating reserve funds; \$670,000 in litigation deference reserve funds and \$148,000 in major road maintenance reserve funds.
- *Debt Reduction Funding:* \$4,066,360 has been allocated for Debt Reduction funding.
- *Available funds:* total available funds to \$31,598,045.

**Action Requested:**

Approve financial report.

**Financial Impact:**

There is no financial impact of this report.

**Attachments:**

1. December 31, 2019 Budget report
2. January 31, 2020 Budget report