AGENDA ITEM SUMMARY SHEET
VILLAGE COUNCIL MEETING
July 2, 2026

Agenda Item:

Financial Report for the month ended April 30, 2026.

Description:

This financial report provides budget to actual comparisons for the month ending April 30, 2026, which is the **seventh** month of the 2025-2026 fiscal year. Activity year to date is trending as projected during the second quarter of the fiscal year.

- *Ad valorem (real estate) taxes:* April is the sixth month of ad valorem taxes being remitted to the Village from the Lee County Tax Collector In April, the Village received 2.73%, or $195,606 of the annual budgeted ad valorem taxes. Year-to-date collections total 98.57% of the budgeted amount.

- *General Fund:* Revenue Sharing Sales Tax (47%), and State Revenue Sharing Fuel Tax (44%) began strong this fiscal year, Half-Cent Sales Tax (47%) totaled $2,330,296 all received through April.

- *Reserved Funds:* In March of 2024, Council adopted a comprehensive update to Village financial policies. Included in this was an update to reserve policy. I will do a thorough review of the policy and update the Available Funds page for June's report.

- *Expenditures:* At the end of April 2026, the General Fund has expended 57% of budgeted expenditures and the Building Fee Fund has expended 52% of budgeted expenditures.

Action Requested:

Accept financial reports.

Financial Impact:

There is no financial impact of this report.

Prepared by: Britt Martin

Attachments:

1. April 30, 2026, Budget Report All Funds