

### Finance Report-July 17, 2017

Second installment property tax bills were mailed and received by property owners on July 1, 2017 and have a due date of Tuesday, August 1, 2017. This installment represents 45% of the annual tax payment due to the Cook County Treasurers Office.

The final budget meeting was held on Monday, July 10. Updates have been made and the final budget will be presented at tonight's meeting. We were facing a deficit of \$5.1 million dollars for the period May 1, 2017 to April 30, 2018. With some reevaluations of the budget, the proposed budget has a current deficit of \$2.8 million dollars. The finance department will continue to work with elected officials and department heads to brainstorm ways in which continuous revenue streams can be generated. Also, as a reminder, the budget will be thoroughly reviewed quarterly to ensure that we are on the right track or if budget amendments will be necessary.