

Memo

To: Karen Selman, Finance Committee
From: Rosemary N. Ryba, Village Treasurer
CC: Board of Trustees, Village President
Date: November 23, 2012
Re: Monthly Summary - **NOVEMBER**

PAYABLES

- The monthly snow removal contractual payments to Cuba Township Road District in the amount of \$24,458.18 have commenced, as the November installment is included in the list of bills for approval. This is just under a two and a half (2.3%) increase over the previous winter payment schedule; for a total seasonal cost of \$146,749.08.

REVENUES

- Through October 31, 2012, the Village has received \$6,693,866 in property tax revenues. This may appear as a surplus but due to fact that the Village operates on a cash basis and gets converted to the accrual basis upon completion of the annual audit, this amount will be decreased.

BUDGET

- The final draft of FY '13 budget is complete and included in the Trustee packets under separate memo for approval at the November BOT Meeting.
- The 2012 Levy ordinance will be prepared based on the adopted budget and will be presented at the December Board meeting (Wednesday, 12/19/12). According to state statute, the Levy must be filed with each of the four counties prior to December 21, 2012.

FY'12 AUDIT

- The interim audit by Baker Tilly Virchow Krause, LLP is scheduled for January 28th and 29th, 2013. The final audit fieldwork is scheduled to begin February 25, 2013.

Treasurer's Report 2.1 is available to the Board of Trustees in the e-Packet with other November Agenda materials. Archive records can be found online at www.barringtonhills-il.gov/treasurer.