

2016 FINANCIAL REPORT

VILLAGE OF GLEN ELLYN, ILLINOIS

For the Fiscal Year January 1, 2016 to December 31, 2016

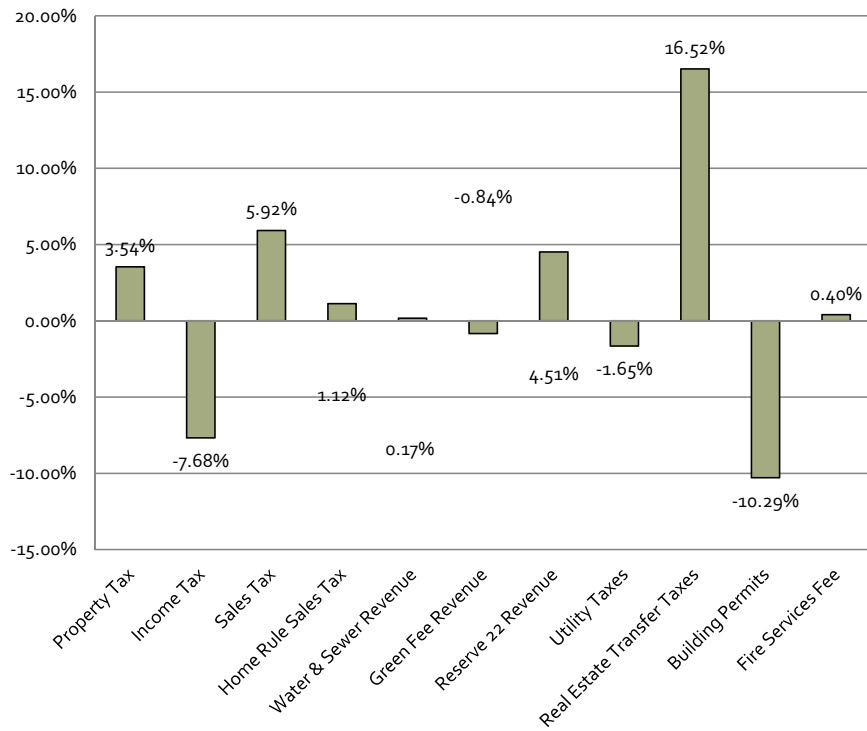


Overview

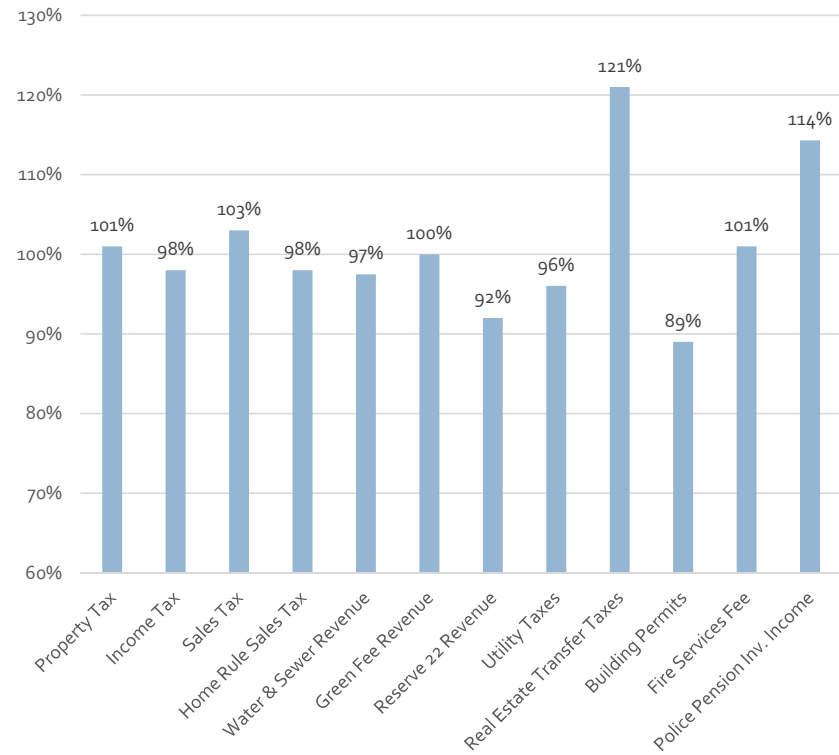
- Report is on a budget basis
 - Cash basis
 - Unadjusted for accruals
 - Unaudited
- Report will be posted on the Village website

Key Revenues

Percent Change in Key Revenues
December 31, 2015 to 2016

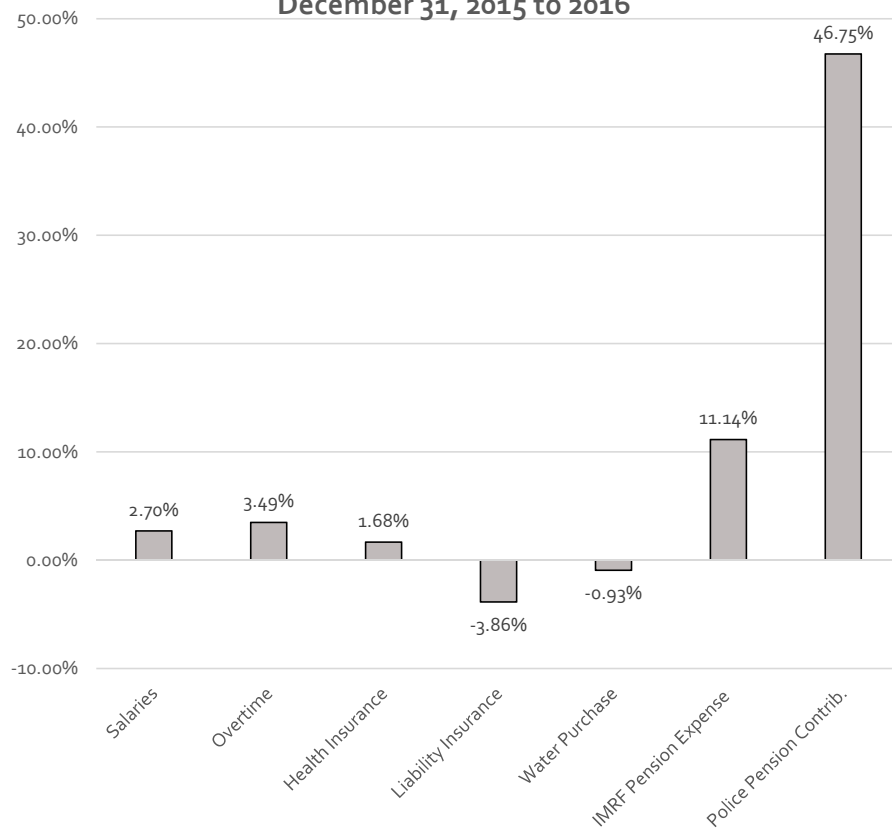


Key Revenues, % of Budget YTD

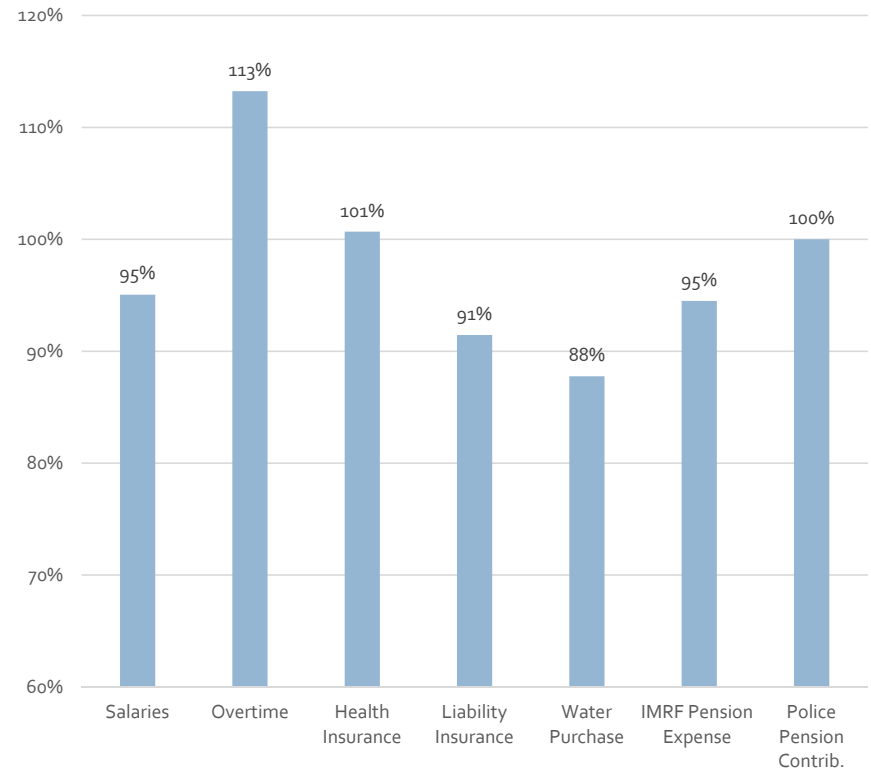


Key Expenses

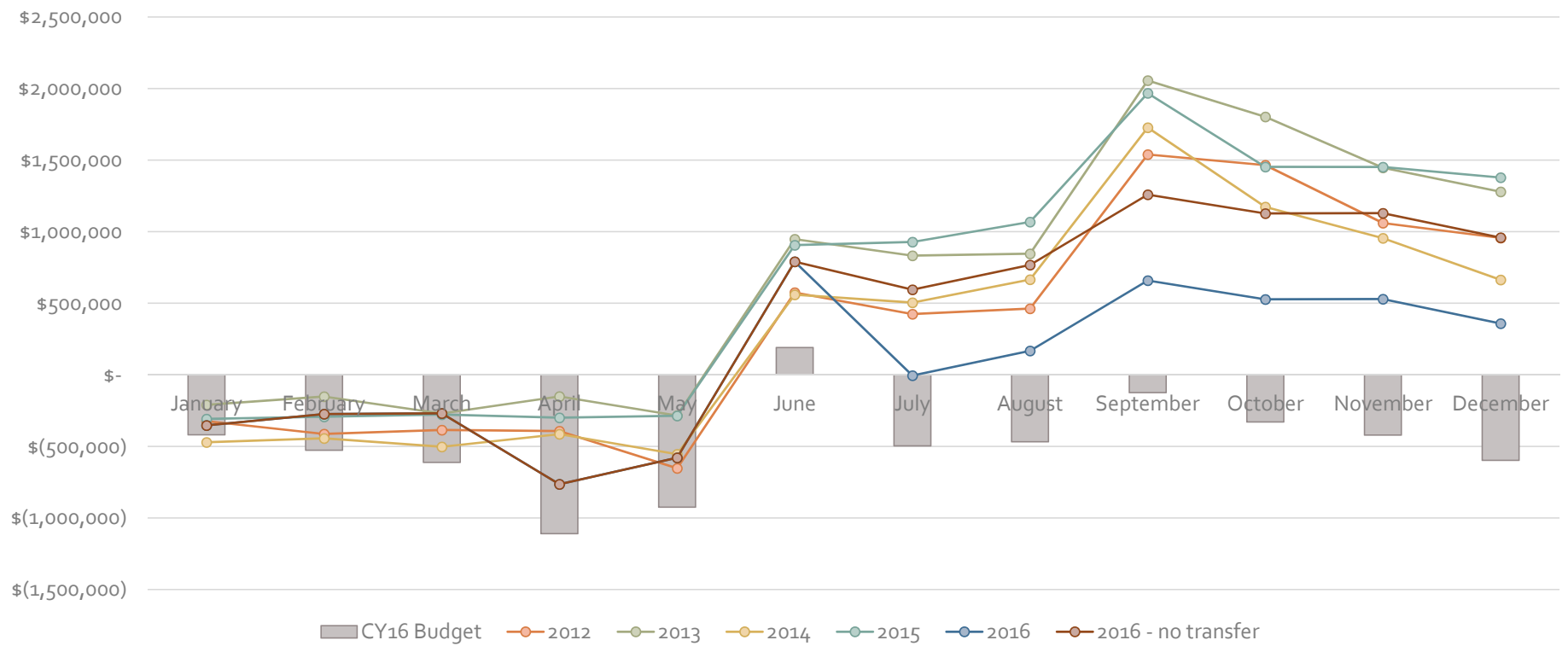
Percent Change in Key Expenses
December 31, 2015 to 2016



Key Expenses, % of 2016 Budget



General Fund – 5 Year Historical Trend – Cumulative Change in Fund Balance

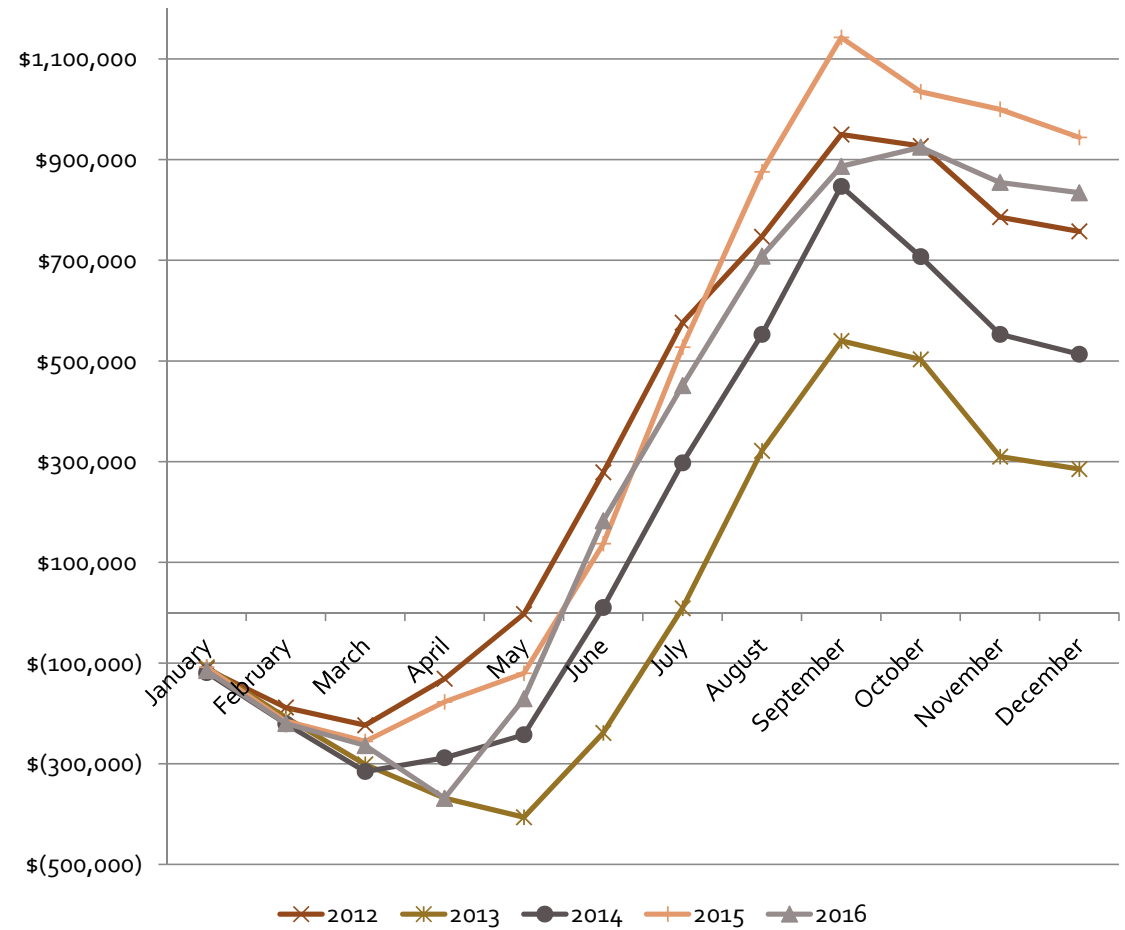


General Fund Highlights

- Income tax receipts were down 7.7% from 2015.
- Sales tax increased 5.9% from the prior year.
- Home rule sales tax increased 1.1% from the prior year.
- Building permits down 10.3%
- \$383,830 collected in Federal Forfeiture funds.
- Additional contributions were made to the Police Pension Fund (\$400,000) and the Facilities Maintenance Reserve Fund (\$200,000).
- Lower snow removal costs due to mild winter in early 2015 (\$74,389 FY2016 versus \$112,838 FY2015).
- Forestry costs such as removals, trimming, etc. were \$108,000 ahead of the prior year, but still below budget by \$180,000.

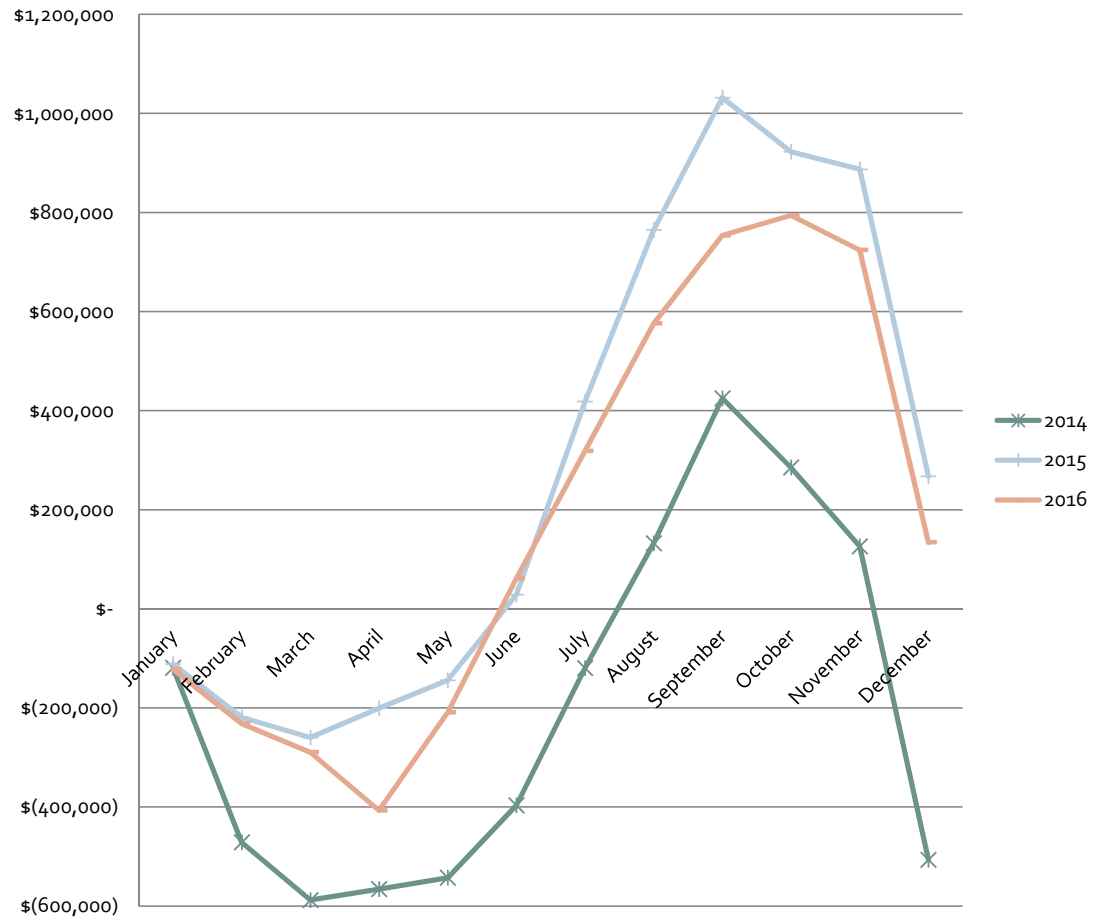
Village Links/Reserve 22 Fund

Calendar Year Cumulative Change in Net Position, excluding capital and debt expense



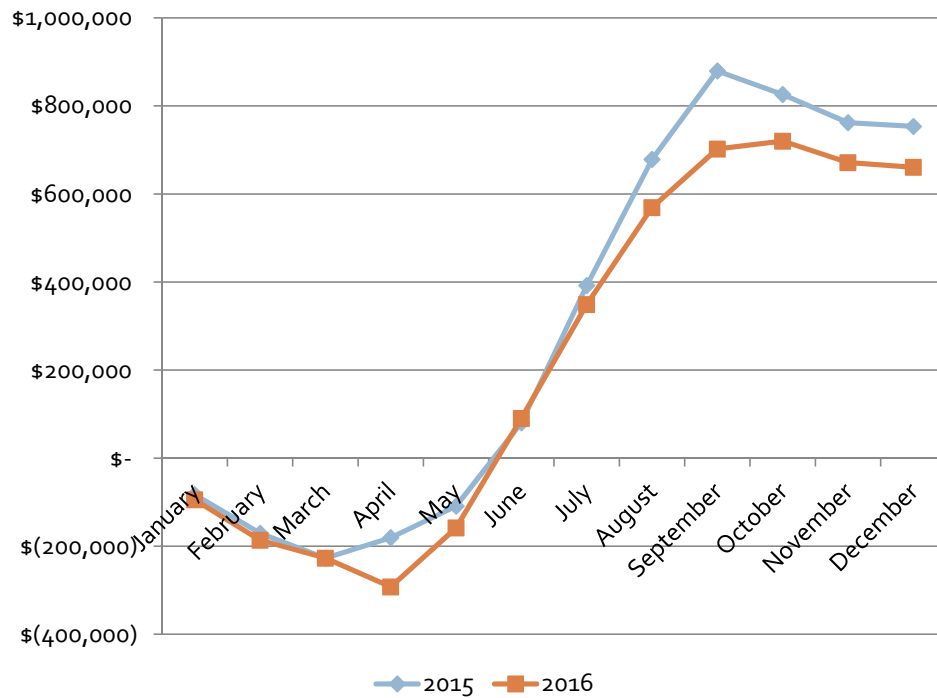
Village Links/Reserve 22 Fund

Calendar Year Cumulative Change in Net Position, including capital and debt expense



Village Links (Golf Operations)

Operating Income (excludes debt and capital)

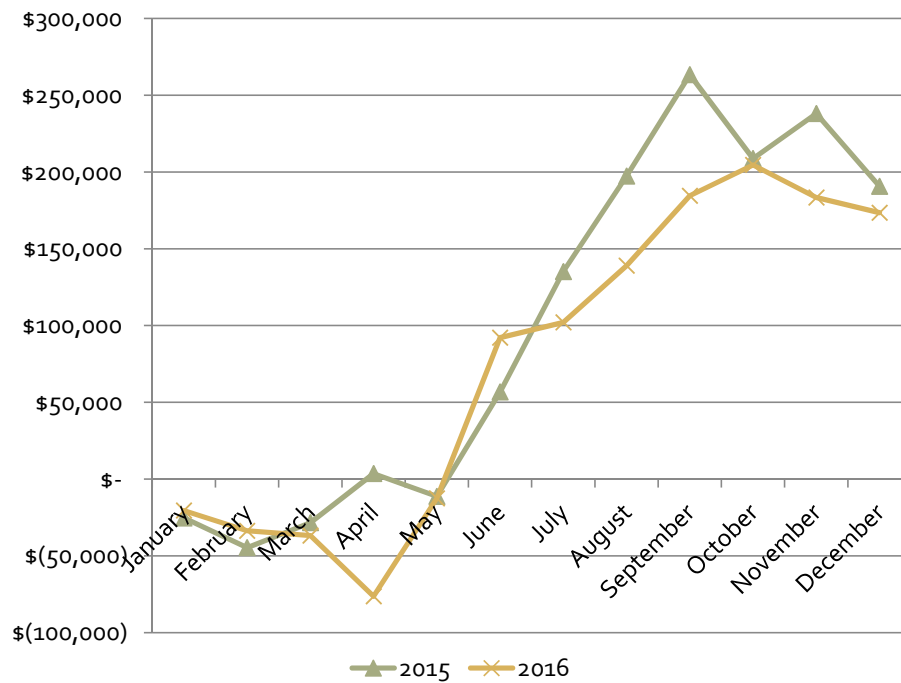


- Golf Rounds 2016: 71,180
- Golf Rounds 2015: 72,681

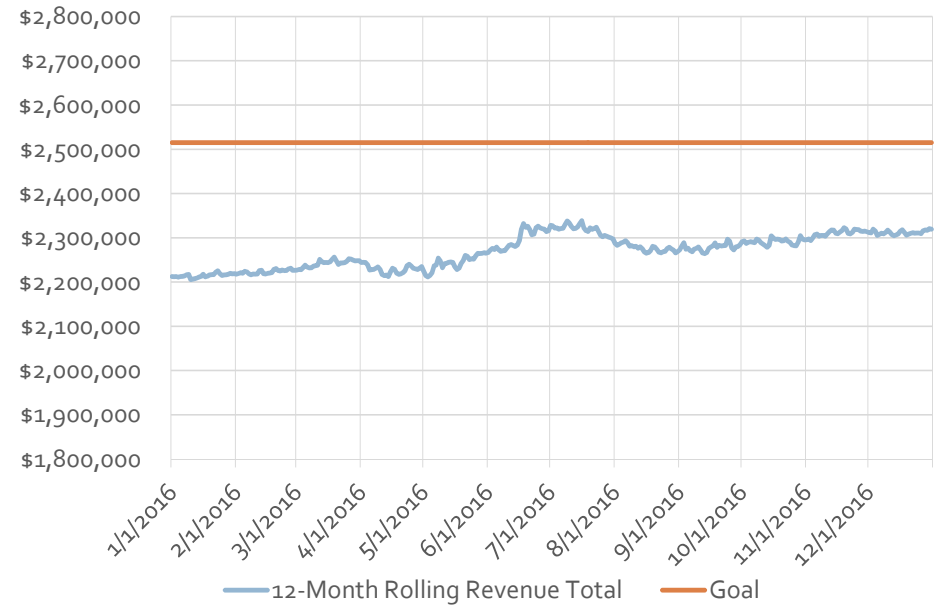
Reserve 22

Restaurant Operations

CUMULATIVE OPERATING INCOME (EXCLUDES CAPITAL AND DEBT)



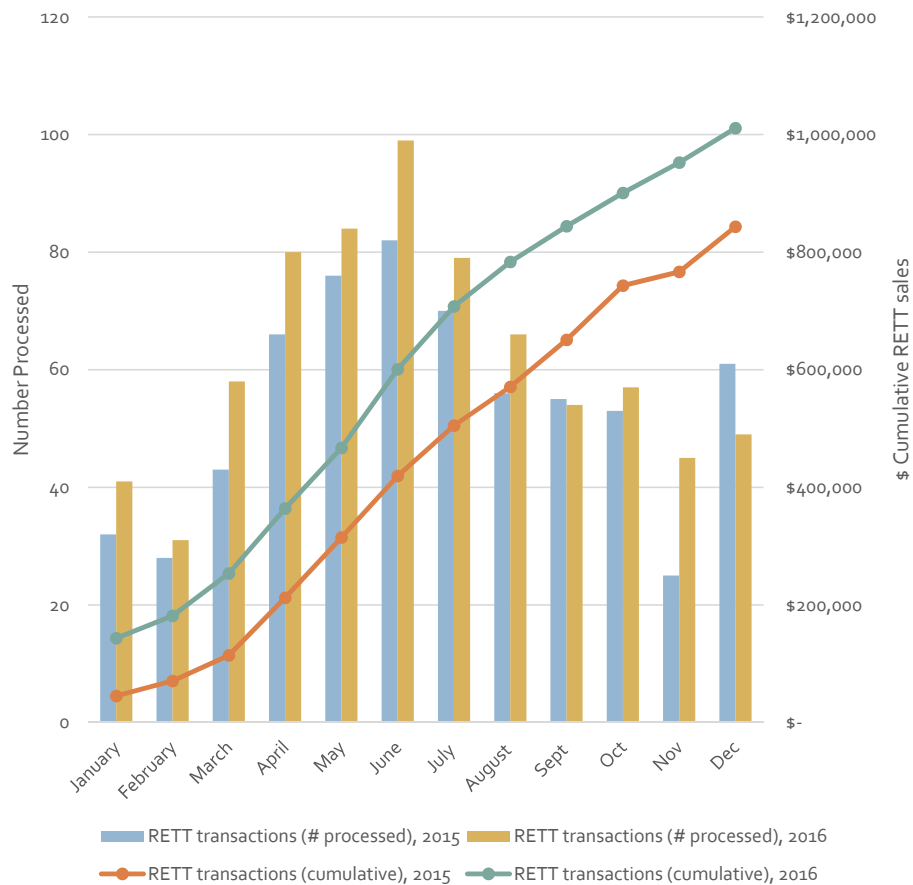
TWELVE MONTH ROLLING REVENUE



Village Links/Reserve 22 Fund

- Village Links (Golf Operations)
 - Golf rounds slightly below the prior year. Golf operations also ended slightly below 2015 results.
- Reserve 22 (Restaurant Operations)
 - Banquet sales were up 28% from the prior year and restaurant/bar sales were flat.
 - Year-to-date gross profit percentage is 67%, slightly short of the 70% budget target and 1% behind the prior year.

Real Estate



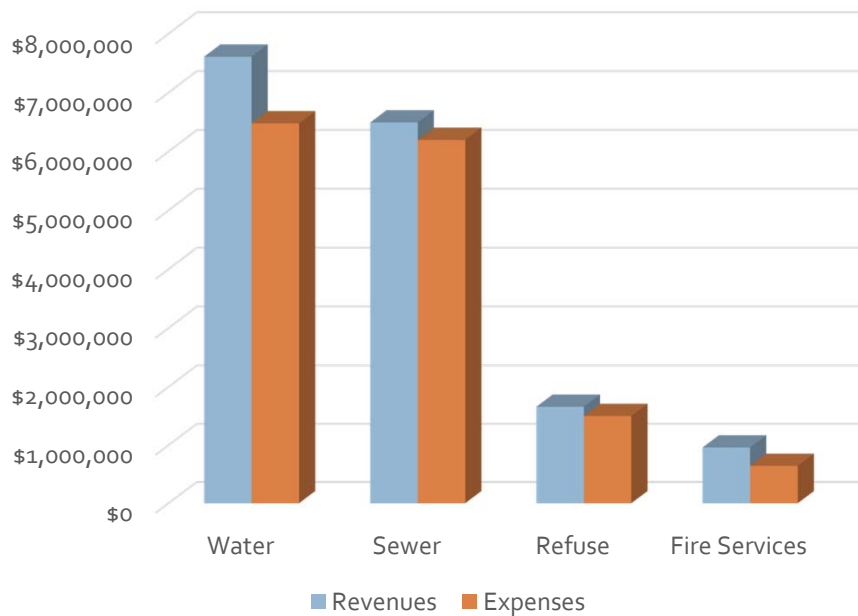
Year-to-Date Real Estate Metrics		
	2016	2015
RETT Stamps Issued (#)	743	647
RETT (\$) **	\$1,010,691	\$843,233
New Resident Applications (#)	728	739

*New resident applications differs from RETT stamps due to both timing as well as new resident applications from renters. Also, RETT stamps can be issued for changes in deed where no change in ownership occurs.

**RETT collected is before refunds.

Village Services Funds

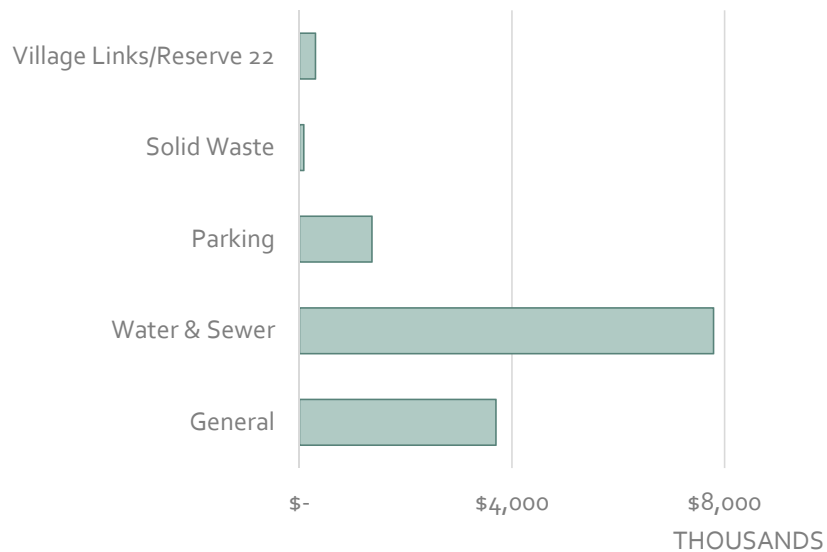
Revenues & Expenses, 2016



- \$922,000 of encumbrances at year end for Water & Sewer capital expenses.
- Compositing program was deployed in April. Approximately 1.5% of households have enrolled in this program.

Cash Reserves

Cash Reserves Above/Below Minimum Policy



- All funds are above the required reserve levels.
- Solid Waste Fund is finally above its required reserve level.
- Water & Sewer Fund cash reserves are accumulated to be able to fund the capital plan on a pay-as-you-go basis rather than issue debt.

Appendix A – Summary of Activity by Fund Type

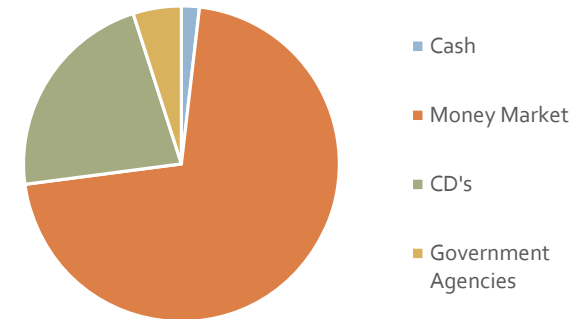
Fund	Current Year Activity								Prior Year Activity				
	Revised Budget			Year to date					Year to date				
	Revised Budget Revenues	Revised Budget (Expenses)	Net Income (Loss)	Year to date Revenues	Expenditures (Expenses)	Net Income (Loss)	Encumbrances	Less Encumbrances	Net Income	Net Income	Net Income	Encumbrances	Less Encumbrances
Governmental Funds													
General	\$ 17,274,818	\$ 18,198,370	\$ (923,552)	\$ 17,624,583	\$ 17,271,022	\$ 353,561	\$ 288,108	\$ 65,453	\$ 17,357,004	\$ 15,979,258	\$ 1,377,746	\$ 328,345	\$ 1,049,401
Debt Service	1,467,360	1,467,310	50	1,466,914	1,467,310	(396)	-	(396)	515,357	515,326	31	-	31
Capital Projects	7,028,524	21,470,528	(14,442,004)	7,043,295	8,510,747	(1,467,452)	11,066,133	(12,533,585)	20,178,238	7,348,155	12,830,083	1,381,625	11,448,458
Corporate Reserve	41,500	10,000	31,500	49,959	37,337	12,622	-	12,622	63,373	165,448	(102,075)	-	(102,075)
Motor Fuel Tax	667,175	1,195,149	(527,974)	707,505	734,646	(27,141)	225,179	(252,320)	683,324	818,517	(135,193)	298,709	(433,902)
Central Business District (CBD) TIF	93,510	129,330	(35,820)	128,033	60,360	67,673	41,500	26,173	85,287	1,493	83,794	-	83,794
Roosevelt Road TIF	7,200	2,000	5,200	23,675	525	23,150	-	23,150	6,915	350	6,565	-	6,565
Fire Services	953,650	658,410	295,240	959,693	644,846	314,847	94,310	220,537	1,455,651	1,446,698	8,953	94,310	(85,357)
Facilities Maint Reserve	447,500	586,490	(138,990)	446,450	141,651	304,799	68,000	236,799	151,449	453,699	(302,250)	36,098	(338,348)
TOTAL GOVERNMENTAL FUNDS	\$ 27,981,237	\$ 43,717,587	\$ (15,736,350)	\$ 28,450,107	\$ 28,868,444	\$ (418,337)	\$ 11,783,230	\$ (12,201,567)	\$ 40,496,598	\$ 26,728,944	\$ 13,767,654	\$ 2,139,087	\$ 11,628,567
Enterprise Funds													
Water and Sanitary Sewer	\$ 14,597,150	\$ 17,971,395	\$ (3,374,245)	\$ 14,103,274	\$ 12,673,964	\$ 1,429,310	\$ 922,465	\$ 506,845	\$ 14,169,012	\$ 12,684,703	\$ 1,484,309	\$ 1,418,052	\$ 66,257
Village Links/Reserve 22	5,586,600	5,425,188	161,412	5,165,658	5,031,666	133,992	-	133,992	5,272,394	5,004,987	267,407	-	267,407
Parking	364,800	600,881	(236,081)	355,580	210,175	145,405	110,700	34,705	368,253	201,248	167,005	138,881	28,124
Residential Solid Waste	1,601,500	1,545,702	55,798	1,661,156	1,502,484	158,672	-	158,672	1,615,448	1,511,303	104,145	-	104,145
TOTAL ENTERPRISE FUNDS	\$ 22,150,050	\$ 25,543,166	\$ (3,393,116)	\$ 21,285,668	\$ 19,418,289	\$ 1,867,379	\$ 1,033,165	\$ 834,214	\$ 21,425,107	\$ 19,402,241	\$ 2,022,866	\$ 1,556,933	\$ 465,933
VILLAGE OPERATIONS TOTAL	\$ 50,131,287	\$ 69,260,753	\$ (19,129,466)	\$ 49,735,775	\$ 48,286,733	\$ 1,449,042	\$ 12,816,395	\$ (11,367,353)	\$ 61,921,705	\$ 46,131,185	\$ 15,790,520	\$ 3,696,020	\$ 12,094,500
Internal Service Funds													
Insurance	\$ 3,006,500	\$ 2,988,400	\$ 18,100	\$ 2,913,575	\$ 2,939,984	\$ (26,409)	\$ -	\$ (26,409)	\$ 2,846,449	\$ 2,920,656	\$ (74,207)	\$ -	\$ (74,207)
Equipment Services	1,583,700	1,767,556	(183,856)	1,628,515	1,213,510	415,005	327,078	87,927	1,730,102	1,004,826	725,276	316,656	408,620
ST Internal Service Funds	\$ 4,590,200	\$ 4,755,956	\$ (165,756)	\$ 4,542,090	\$ 4,153,494	\$ 388,596	\$ 327,078	\$ 61,518	\$ 4,576,551	\$ 3,925,482	\$ 651,069	\$ 316,656	\$ 334,413
Trust Fund													
Police Pension	\$ 3,444,200	\$ 2,315,575	\$ 1,128,625	\$ 3,628,480	\$ 2,036,669	\$ 1,591,811	\$ -	\$ 1,591,811	\$ 1,540,261	\$ 1,834,223	\$ (293,962)	\$ -	\$ (293,962)
VILLAGE TOTAL	\$ 58,165,687	\$ 76,332,284	\$ (18,166,597)	\$ 57,906,345	\$ 54,476,896	\$ 3,429,449	\$ 13,143,473	\$ (9,714,024)	\$ 68,038,517	\$ 51,890,890	\$ 16,147,627	\$ 4,012,676	\$ 12,134,951

Appendix B – Cash and Investment Report

Summary of Investments by Type

	Par Value	Market Value	Maturity < 1 year	1-3 years
Cash/Checking	\$ 897,942	\$ 1,281,673	\$ 1,281,673	\$ -
Cash/Checking - Federal Drug	14,830	14,830	14,830	-
Cash/Checking - FLEX	12,547	12,547	12,547	-
Money Market - IL Funds	14,894,751	14,894,751	14,894,751	-
Money Market - IL Funds State Drug	22,222	22,222	22,222	-
Money Market - IL Funds Fed Drug	849,127	849,127	849,127	-
Money Market - IL Funds MFT	641,777	641,777	641,777	-
Money Market - IL Funds 2015 Bonds	8,764,544	8,764,544	8,764,544	-
Money Market - IMET Convenience Fund	3,552	3,552	3,552	-
PMA Portfolio - Money Market	10,778,332	10,778,332	10,778,332	-
PMA Portfolio - CD's	11,197,049	11,107,443	7,680,717	3,426,726
PMA Portfolio - Government Agencies	2,500,000	2,489,929	-	2,489,929
	\$ 50,576,673	\$ 50,860,727	\$ 44,944,071	\$ 5,916,655
			88%	12%

Investments by Type



Portfolio Concentration

	Percent of Portfolio	Policy Limit
Cash/Checking Total (Glen Ellyn Bank & Trust)	1.83%	25%
IL Funds Total	49.77%	75%
IMET Total	0.01%	25%
PMA Total	48.39%	N/A

Investment Income

	FY2016	FY2015
Investment Income	\$ 128,316	\$ 54,382

Investment Performance

	FY2016	FY2015
Average Yield YTD - IL Funds	0.346%	0.039%
Average Yield YTD - IMET Convenience Fund	0.389%	0.293%
Average Yield YTD - PMA ¹	0.878%	N/A
Benchmark - Three Month T-Bill	0.330%	

¹ PMA Yield is only calculated for October through December as the portfolio was opened in October

Questions?

