

First Quarter Financial Report

Village of Glen Ellyn, Illinois

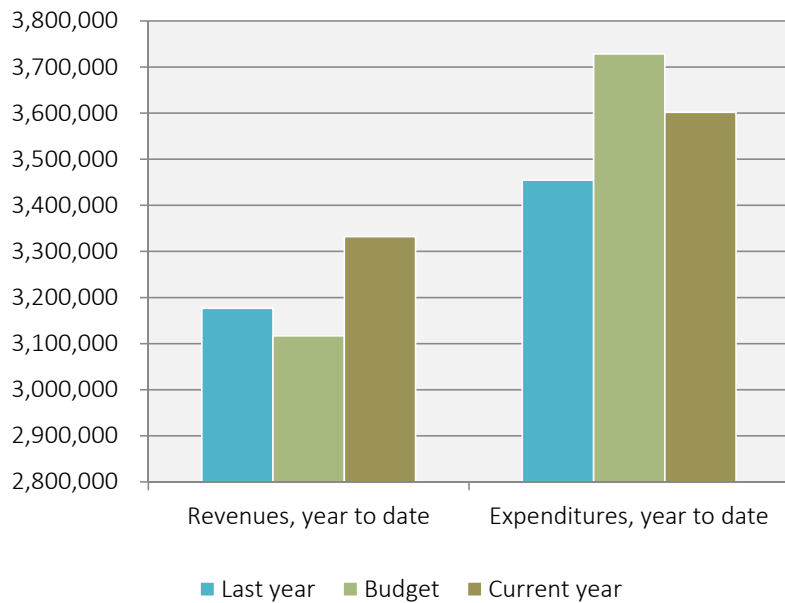
For the Period January 1, 2016 to March 31, 2016

Overview

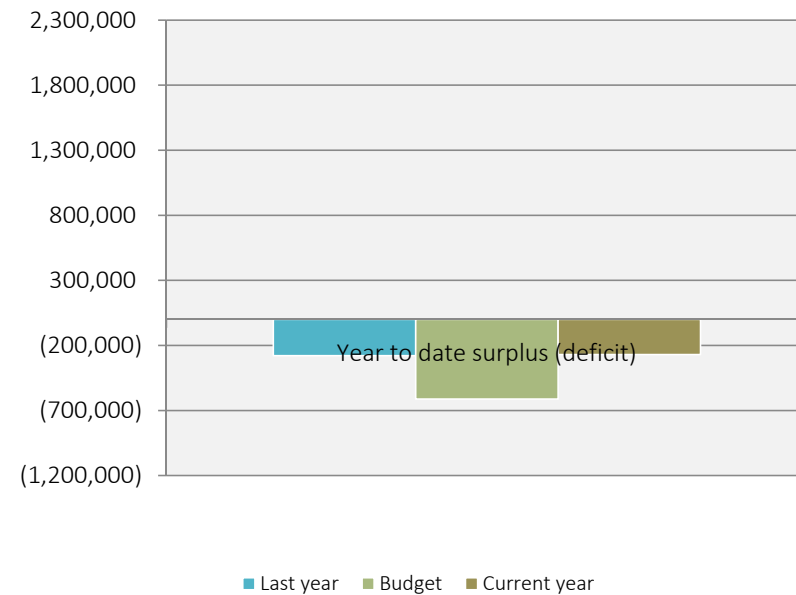
- Covers the period January 1, 2016 to March 31, 2016
- Report is on a budget basis
 - Cash basis
 - Unadjusted for accruals
 - Unaudited
- Report will be posted on the Village website

General Fund First Quarter Results

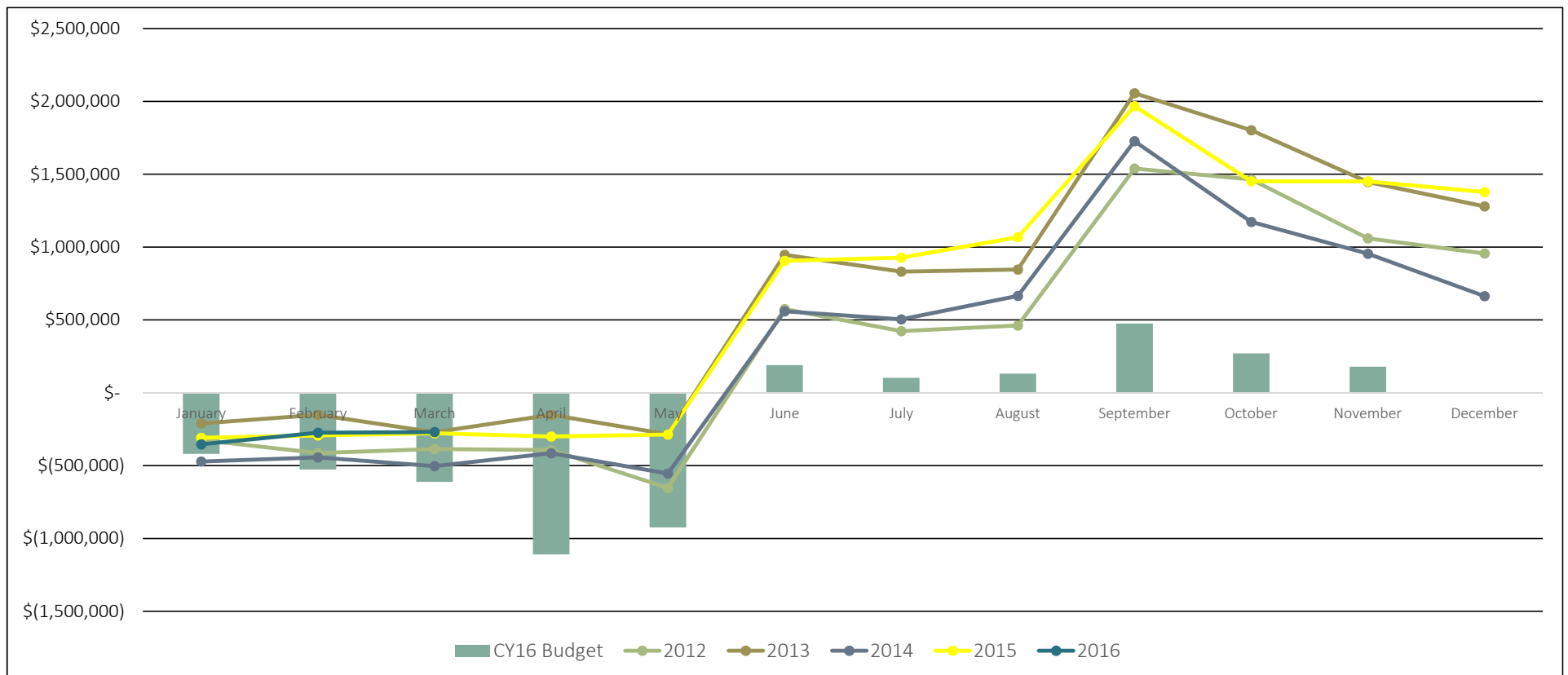
Revenues and Expenditures, year to date



Year to date Change in Fund Balance



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



General Fund – Key Revenues

Sales Tax

- First quarter receipts are for sales that took place in October – December 2015
- Year-to-date sales taxes are \$17,370 ahead of budget, and \$40,864 ahead of prior year

Home Rule Sales Tax

- First quarter receipts are for sales that took place in October – December 2015
- Year-to-date home rule sales taxes are \$1,491 behind budget, but \$13,652 ahead of prior year

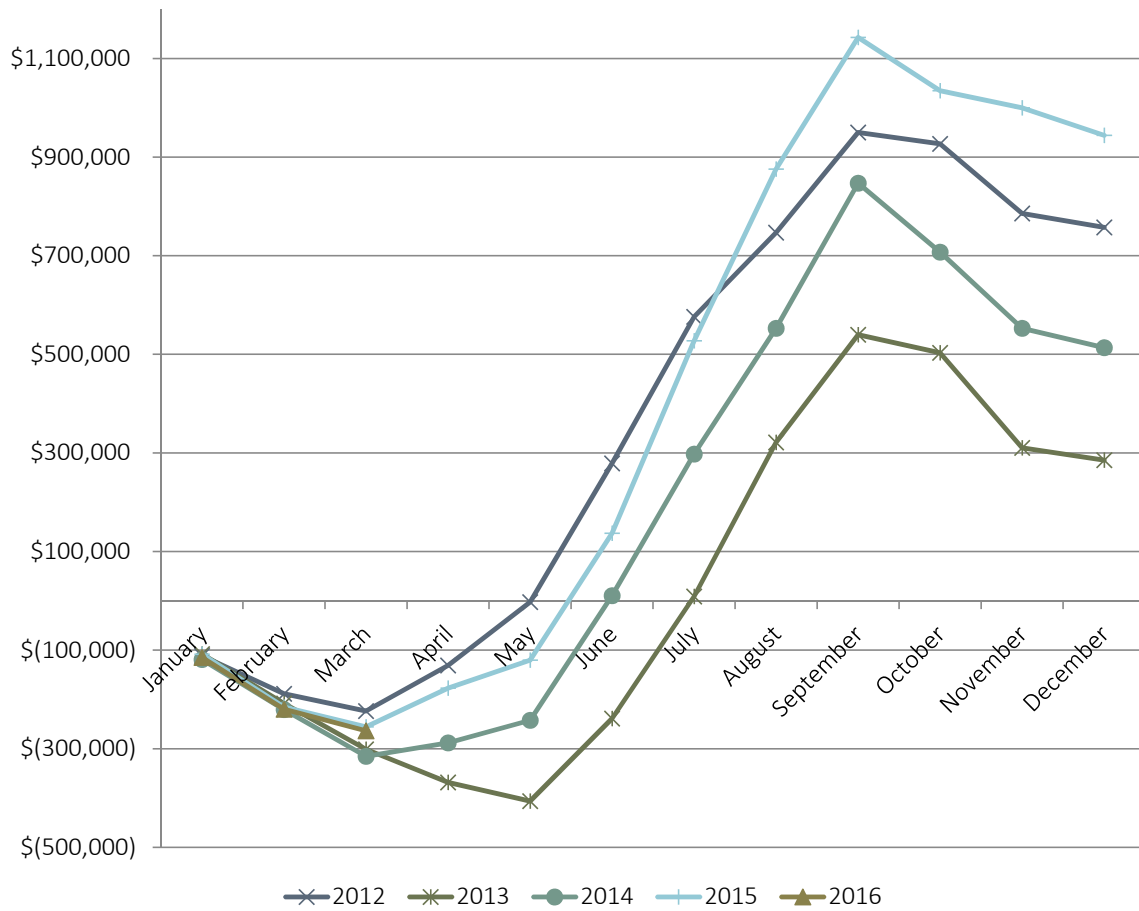
Income Tax

- Year-to-date income taxes are \$88,122 ahead of budget, and \$44,963 ahead of prior year
- Most recent Illinois Municipal League Income tax projection predicts income tax will be \$112,000 over what was budgeted

Other Notable Items in the General Fund for the First Quarter

- Federal forfeiture dollars were on hold by the federal government in the first quarter. Payment resumed in April.
- \$104,500 was paid in approved sales tax incentives and façade/retail awards.
- A drier, milder winter has yielded \$45,000 savings in snow costs in the General Fund.
- 2015 EAV statistics were received.
 - *Base EAV increased 5%.*
 - *New Growth increased 1.1% (does not include annexation).*

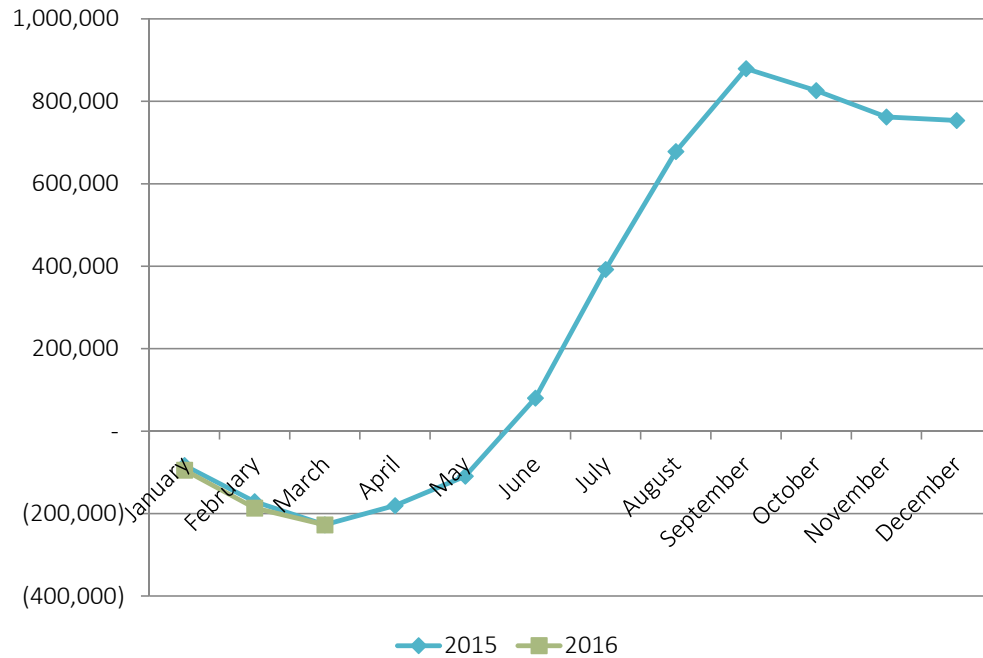
Village Links/Reserve 22 Fund



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

Village Links (Golf Operations)

OPERATING INCOME (EXCLUDES DEBT AND CAPITAL)



Golf Rounds YTD 2016: 2,552

Golf Rounds YTD 2015: 1,219

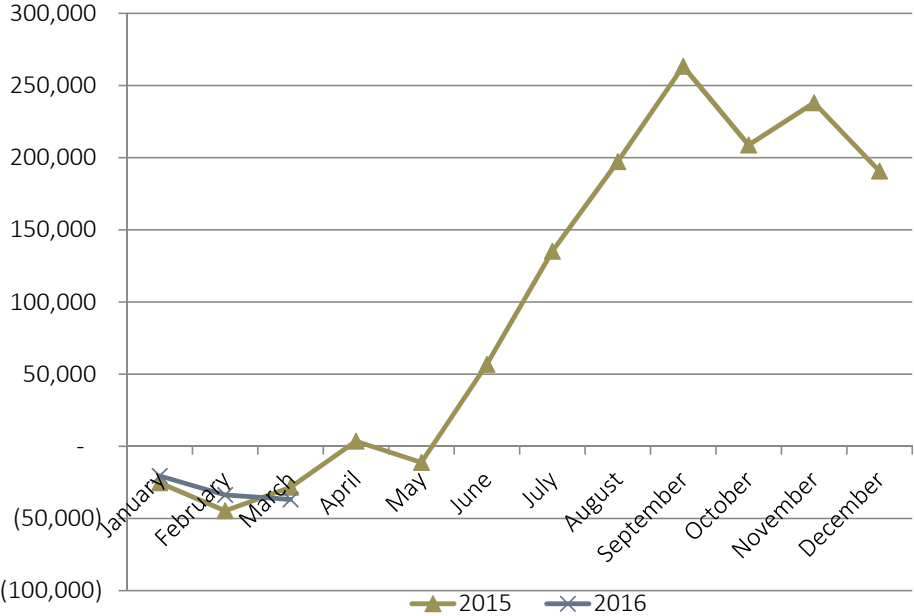
Resident Cards Sold YTD 2016:
1,858

Resident Cards Sold YTD 2015:
1,811

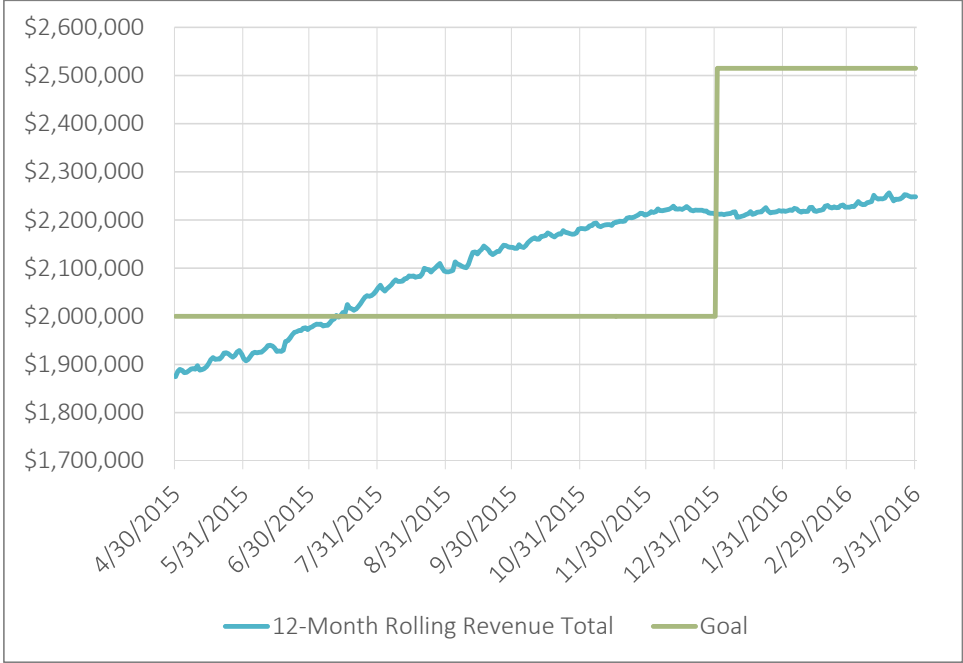
Reserve 22

Restaurant Operations

CUMULATIVE OPERATING INCOME (EXCLUDES CAPITAL AND DEBT)



12 MONTH ROLLING REVENUE



Village Links (Golf Operations)

- Course opened on March 7 (versus March 14 in 2015) which allowed the second best march in the last 10 years

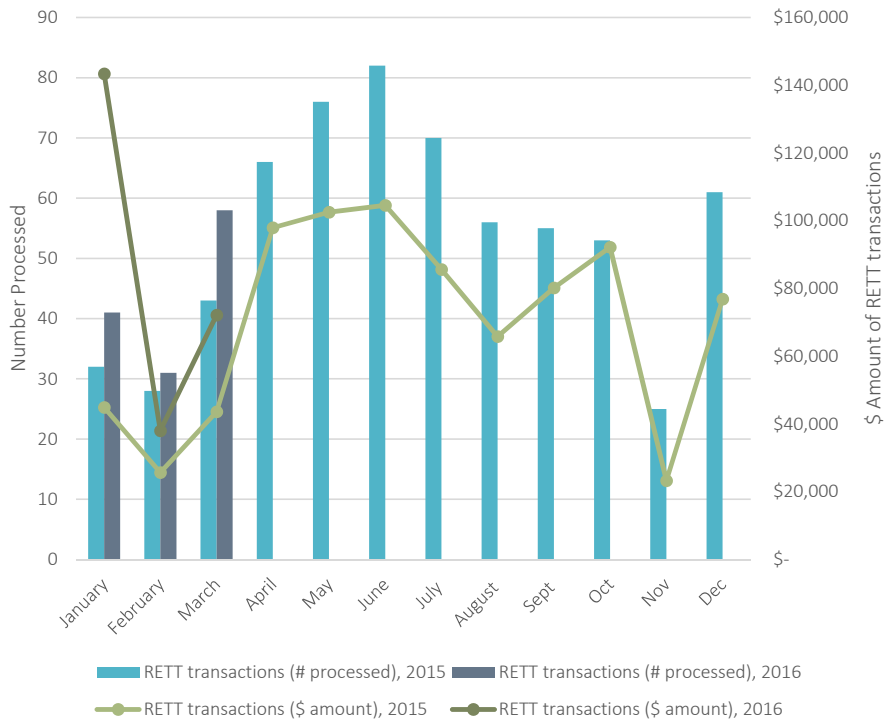
Reserve 22 (Restaurant Operations)

- Closed on Mondays in January and February
- Banquet sales are down 2% for the year
- The target for personnel expense is 42%, actual was 50% in the first quarter 2016. This is decreased from 59% in first quarter 2015.

Village Links/Reserve 22 Fund

Notable Items for First Quarter
2016

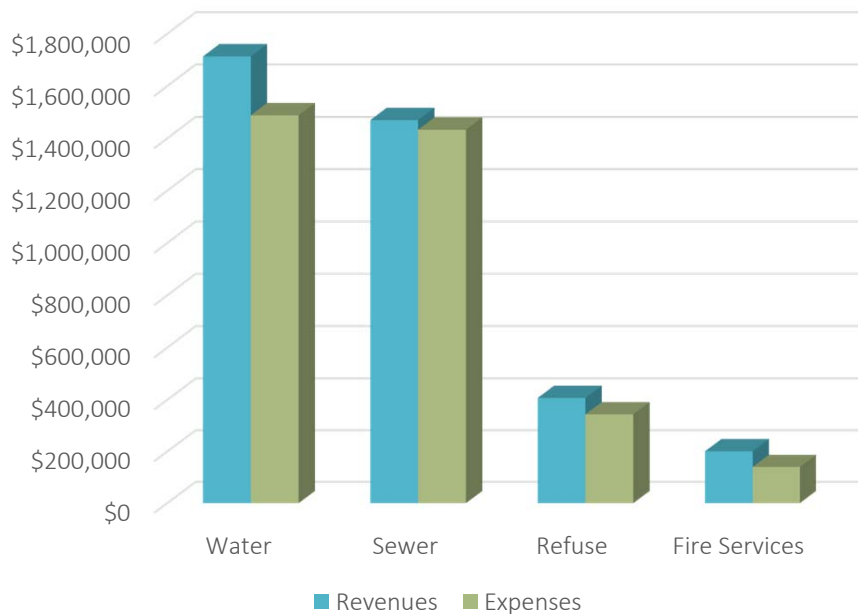
Real Estate



	2016	2015
RETT Stamps Issued (#)	130	103
RETT (\$)	\$253,533	\$114,229
New Resident Applications	142	125

Village Services Funds

Revenues & Expenses, 1st Quarter 2016



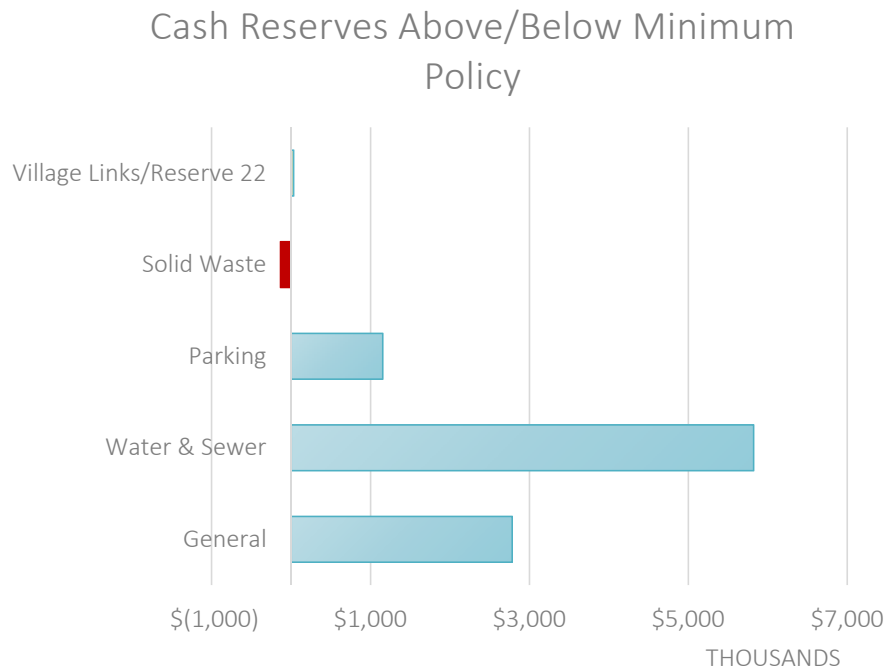
- o Major capital expenses for Water & Sewer will not occur until the construction season begins

- o Preparation was underway for deployment of composting pilot program

Other Notable Items

- Favorable renewal rates received for health insurance compared to anticipated national average. These renewal rates are for July 2016 – June 2017.
 - *HMO increase of 2.6%, versus 6.8% projected as national average*
 - *PPO increase of 2.5%, versus 7.8% projected as national average*
 - *Dental plan DECREASE of 3.0%, versus 3.5% INCREASE projected as national averages*
 - *National averages obtained from the 2016 Segal Health Plan Cost Trend Survey*

Cash Reserves



oGeneral Fund, Water & Sewer, Village Links/Reserve22 and Parking Fund all have cash reserves in excess of their required levels.

oSolid Waste Fund is building reserves back from a low point in 2012, caused by a major storm event. The fund is projected to end the fiscal year above the reserve policy by \$12,000. The Village will continue to monitor this reserve level.