

FINANCE DEPARTMENT

The Finance Department is responsible for overseeing the fiscal and technology operations of the Village.

Primary responsibilities of the department include accounting and financial reporting, budgeting and long-term financial planning, capital financing, cash management and investment of Village funds, payment of bills, billing and collection of revenue, payroll and pension administration, and information technology services.

Many of the functions performed by the department represent an internal service to other departments. Additionally, the Department performs accounting and related administrative services for the Glen Ellyn Public Library and the Glenbard Wastewater Authority (GWA). A service charge representing the cost of services provided to other Village funds and these two external agencies is collected and recognized as revenue in the General Fund.

The proposed staffing complement for FY11/12 includes 5 full-time and 13 part-time employees. Departmental staff is divided into two areas including Administration and Operations and the Cashiers Office.

Administration and Operations - This segment of the department is staffed by four full-time employees including a full-time Finance Director, Assistant Finance Director, Information Technology Manager, and Accounting Specialist and one part-time Fiscal Clerk. Primary responsibilities of this area include general administration, accounting services, accounts payable, payroll processing, and information technology services.

General administration of the department is the responsibility of the Finance Director. Primary duties include the coordination and management of staff resources, coordination of the Village's annual budget process, management of the Village's independent annual financial audit, cash management and investment of Village funds, planning for long-term capital project financing, and oversight of information technology functions.

The accounting function records cash receipts and cash disbursements in accordance with established policies and procedures. The accounts payable function processes all disbursements for the Village, the Glenbard Wastewater Authority and the Glen Ellyn Public Library. Monthly financial statements are prepared and distributed to department managers for review of current spending against budgeted amounts.

Each year, in conformance with State statutes, the Village undergoes an audit of its financial statements and records by an independent audit firm for the purpose of obtaining an opinion as to whether the Village's financial statements are prepared in conformity with Generally Accepted Accounting Principles (GAAP). The department is

responsible for the coordination and preparation of the Village's annual financial statements (Comprehensive Annual Financial Report or "CAFR") through its audit firm as well as preparing all documentation and records necessary to support the amounts and disclosures in the financial statements.

For the past 22 years, the Village has received recognition for its CAFR in the form of a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA). This program requires preparation of financial statements in accordance with detailed program criteria, which help ensure a financial report that is well organized and easily readable as well as ensuring a spirit of complete disclosure and comparability with other local government financial statements.

The Village received for the second time a Distinguished Budget Presentation Award from the Government Finance Officers Association (GFOA) for its Annual Budget for the fiscal year beginning May 1, 2010. The Village also for the first time received an Award for Outstanding Achievement in Popular Annual Financial Reporting for publishing the 2009 Citizens Financial Report. This report is a highly summarized layperson's synopsis of the Village's financial performance and position for the year ended April 30, 2009.

Cashier's Office - The Cashier's Office, located in the Civic Center lobby area, is staffed by a full-time Accounts Manager, eight part-time Fiscal Clerks and four meter readers. This segment of the department represents the main point of contact for many Village residents. The Cashier's Office collects and records all payments received via the mail or in person at the Civic Center as well as receiving utility bill payments electronically from an external financial institution, which performs payment processing (lockbox) services for monthly Village utility bills.

The Cashier's Office manages all facets of the Village's monthly combined utility billing program for water/sanitary sewer and residential solid waste collection services. The Village presently services approximately 8,000 water/sewer and 7,000 solid waste accounts through monthly billings and handles all related customer service and account maintenance. Additionally, the cashier's office administers the Village vehicle license program (approximately 16,000 transactions per year), the business registration program (which includes an annual fire inspection that is coordinated through the Planning and Development Department) and the parking permit renewal process which covers more than 800 customers in the Central Business District. Other transactions include the collection of building permit fees, real estate transfer tax transactions, dog licenses, parking citations and other miscellaneous fees.

Accomplishments for FY10/11

In addition to the array of services provided to other departments and the public on an ongoing basis, the department was involved in a number of significant activities and projects during the fiscal year as itemized below.

1. Bond Refunding - As interest rates continued their decline over the past year, opportunities to refinance portions of the Village's outstanding General Obligation debt became an attractive undertaking. In November 2010, the Village issued \$6.3 million in refunding bonds to refinance debt for the Village and the Library. The refunding included bonds issued in 2002 related to the 2000 storm sewer improvement bond referendum as well as bonds issued in 2003 to finance the Village Links' 18 hole golf course. The Library bonds were originally issued in 2002 for the Library building construction. The 2010 refunding of these bonds will result in approximately \$300,000 in net present value savings to Village taxpayers.
2. Excellence in Financial Reporting - For the twenty-second consecutive year, the Village's Comprehensive Annual Financial Report (CAFR) was awarded a Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association (GFOA). Glen Ellyn is included among the less than 10% of local governments in Illinois who receive an unqualified audit opinion and prepare a CAFR which meet GFOA's recognition criteria.
3. Distinguished Budget Presentation Award – Received the Distinguished Budget Presentation Award from the Government Finance Officers Association for the adopted Village Budget for the fiscal year beginning May 1, 2010.
4. Popular Annual Financial Report – The Village received its first Award for Outstanding Achievement in Popular Annual Financial Reporting for publishing the 2009 Citizens Financial Report. The report is a highly summarized layperson's synopsis of the Village's financial performance and position for the year ended April 30, 2009.
5. Information Technology Initiatives – We continue to be very busy in areas concerning technology and our computer network to provide Village staff access to higher functioning work tools and to enhance the overall reliability and protection of network data. Highlights for the FY10/11 fiscal year include:
 - ✓ Engineered, purchased, and installed a new MUNIS (Financial Accounting/Permitting/Water Billing software) server. Worked with the MUNIS support group to migrate the MUNIS applications over to the new server.
 - ✓ Worked with the Police Department and several vendors to evaluate replacement of in car video systems. Identified the best fit system and worked with the Equipment Services Division to get several of the new units installed and operational.
 - ✓ Replaced one of the domain controllers and migrated file and print services to Windows 2008 R2.
 - ✓ Deployed several Windows 7 based clients to end users. Resolved any compatibility issues with older software to enable users to complete

- required tasks.
 - ✓ Installed a NAS (Network Attached Storage) server to provide storage of sewer line video for Public Works.
 - ✓ Installed a new backup server to provide file backup and emergency retrieval of data.
6. Finance Commission – Continued working with the Finance Commission to address Village long-range financial and policy issues. Assisted with the financial scorecard project and the five year forecast.
 7. Utility Bill and Forms Improvement – The Cashier’s Office improved the look and readability of the Village’s utility bills. Several other forms and processes were also updated for improved customer service and to enhance internal efficiency.

Goals and Objectives for FY11/12

Activities of the department will continue to focus on improving and enhancing operational efficiency and effectiveness both within the department and throughout the larger organization. Some of these undertakings include:

1. Develop a comprehensive capital planning document as a supplement to the annual Village budget.
2. Integrate three year operating revenue and expenditure projections into the annual budget document to expand longer term planning horizon.
3. Prepare multi-year trend analysis of key Village revenues and expenditures and integrate into financial planning tools.
4. Review and make recommendations for improvement of Village financial policies.
5. Continue to investigate cost effective solutions for electronic bill delivery and payment.
6. Work jointly with the Village Clerk, Administration and Planning and Development departments to update and modify outdated sections of the Village Code.
7. Achieve the Government Finance Officers Certificate of Achievement for Excellence in Financial Reporting, Distinguished Budget Presentation Award and Award for Outstanding Achievement in Popular Annual Financial Reporting.