

VILLAGE OF GLEN ELLYN

FY 2008/09 THIRD QUARTER BUDGET SUMMARY



For the Fiscal Year
May 1, 2008 through April 30, 2009

Prepared by:
Jon Batek
Finance Director

February 10, 2009

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February 10, 2009

Village President and Board
Village Manager

Subject: 3rd Quarter Report – Fiscal Year 2008/09

I am pleased to submit for your information this budget summary report for the third fiscal quarter which ended on January 31, 2009 for the fiscal year which began on May 1, 2008. This report highlights the financial performance and position of the Village for the fiscal year 2008/09 with a focus on; 1) actual revenues and expenditures compared to the previous 2007/08 fiscal year, and 2) actual revenues and expenditures compared to the 2008/09 approved budget.

GENERAL FUND

As expected, our third quarter results reflect the severity of the current global economic crisis. For the first time in our recent history, we are experiencing a loss in the third quarter.

At this point in the fiscal year, we have received essentially all our property tax revenue and in most years have collected 80% to 85% of our budgeted revenues while expending about 75% of budgeted costs. In FY08/09 expenditures are right on track at 75% of budget however, we have collected only 77% of budgeted revenues. This small percentage shortfall is magnified this year because we had already assumed lower revenue in our FY08/09 budget.

As a result, we currently have a *decrease in total YTD net income of \$1.4 million* compared to last year with revenues declining by about \$620,000 and expenditures increasing by nearly \$790,000. Our current shortfall is almost entirely due to the devastating drop in interest income and building permit revenue. Combined, these two revenues are down by over \$655,000 compared to FY07/08. Unfortunately, all signs point to an extended economic downturn, and we should expect revenues will remain depressed well into the next fiscal year.

General Fund Revenues

Third quarter General Fund revenues were down by \$618,331 or 5.7% compared to the same period last year.

1. Our share of the **State income tax** was up compared to last year, with an increase of \$66,950 or 3.7% over the prior year. We were up over 6% at the second quarter, so we may already be seeing some effect of the economic crisis on income. The IML is projecting a 2.6% **reduction** in this revenue in our upcoming FY10. (See page 4 for 10-year history).
2. **Sales tax**, the General Fund's largest revenue source, remains flat compared to last year. Sales tax receipts to the Village lag collection by three months, so the fourth quarter receipts will be telling as to how the escalation of the economic crisis is affecting local sales.
3. **Interest earnings** fell by over 75% compared to third quarter of FY07/08. Rates on Village deposit accounts are currently below 0.5% versus 4.5% last year. All indicators suggest rates will remain low for the foreseeable future. The nearly complete loss of this revenue source is dramatic. In the past, interest income has comprised up to 5% of General Fund revenue.
4. **Building permit** revenue is down 44% compared to the same quarter last year, indicative of the national housing and financial crisis.

Our estimate of FY08/09 year-end revenues indicates additional revenue losses of approximately \$200,000, for a total projected decline of \$800,000 or 5.7% compared to FY07/08 total revenues. Furthermore, our projections for FY09/10 revenues are flat to slightly lower than FY08/09, *or essentially at the same level as FY05/06.*

General Fund Expenditures

General Fund expenditures ended the first quarter \$787,494 or 8.25% above last year, and in budget at 75% after eliminating the impact of the budgeted \$3 million transfer to the Capital Projects Fund. Due to the way the calendar fell this fiscal year, there was an additional payroll cycle by the end of the third quarter that was not in FY07/08. The effect of this timing issue is about \$300,000 in additional expenditures through the third quarter of FY08/09 compared to FY07/08. Also, Public Works salaries that had been previously budgeted in the other funds were replaced by an increase in the interfund transfer in FY08/09 (\$82,000). After removing the effects of these differences, General Fund expenditures increased by about \$405,000 or a little over 4%.

General Fund Cash Reserves

As of January 31, 2009, our cash reserves of \$3.4 million are equivalent to just over 25% of annual budgeted operating expenses of \$13.3 million. This is right at our minimum cash reserve requirement and includes reserving \$260,000 for current encumbrances and excluding over \$1.2 million in various deposits held by the Village. Our current cash reserve is more than sufficient to maintain cash flow for Village operations, however it does require us to continue focusing on balancing costs with incoming revenues.

CAPITAL PROJECTS FUND

Beginning with FY08/09, the entire 6% telecommunication tax has been allocated to the Capital Projects Fund. Telecommunication tax receipts increased by 10% compared to the same period of FY07/08, a welcome change given the decline in this income source over the past few years. Other utility taxes were in line with expectations, while real estate transfer tax revenue was down by over \$285,000 or 48% in the third quarter, as the housing crisis continues.

The Capital Projects Fund cash reserves are up after \$3 million was transferred from the General Fund to maintain the Village's 20 year street program. This transfer will temporarily shore up the fund until additional long-term revenue is available from property taxes currently dedicated to repayment of soon to be retired general obligation bonds used for prior infrastructure improvements.

WATER AND SEWER FUND

The Village increased water and sewer rates during the first quarter of FY08/09 by 3.7% and 3.5%, respectively. Revenue from water sales is down slightly due to lower water usage in FY08/09, but near budget at 74%.

After a temporary reprieve, following the \$1.35 million rebate from the DuPage Water Commission in FY07/08, the Water and Sewer Fund's cash reserves are negative due to encumbrances for planned capital projects in the current fiscal year. While not an immediate concern operationally, we will continue to monitor capital project activity in this fund to ensure adequate reserves are available when needed.

RECREATION FUND

The Village Links experienced a 9.4% decrease in the number of total rounds played from compared to last year due to wet weather conditions in the early and late parts of the season. As a result, revenue from play is down around 3%.

PENSION FUNDS

Cash and investment balances in the Police Pension Fund as of January 31, 2009 are \$17.5 million, down 10.7% from net asset value of \$19.6 million at the start of the fiscal year on May 1, 2008. IMRF lost nearly 25% of its value or over \$6 billion in 2008 and has already warned all communities that significant increases in contributions will be required to make up these losses.

While IMRF has around 60% of its investments in equities, our Police Pension Fund has historically maintained a less aggressive focus with about 23% of the Fund's net asset value in equities, significantly less than the statutory authorized maximum of 45%. Even though losses in the Police Pension Fund have not been as dramatic as IMRF, based on

February 10, 2009

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current actuarial estimates, the Village's required contribution for our Police Pension alone will approach \$1 million in FY10/11.

Clearly, we have a challenge ahead of us as we get ready for our next fiscal year. The severity of the current economic crisis makes it very likely that our revenues will remain flat or even decline for the foreseeable future. In order to maintain Village services, we will need to find innovative ways to cut costs and supplement existing revenues.

I welcome the opportunity to discuss the contents of this report in greater detail at the Village Board workshop meeting scheduled for Monday, February 16, 2009.

Respectfully submitted,

Jon Batek
Finance Director

Note: The Debt Service Fund and Police Pension Fund are not included within this report primarily because they typically do not include operational aspects which require "managing". However, the Debt Service Fund is included in the cash and investment and cash reserve presentation on pages 22 and 23. The \$17+ million of Police Pension Fund assets are reserved exclusively for the benefit of qualifying retired or disabled Glen Ellyn Police Officers and are not presented in this report.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended January 31, 2009

100 - General Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Revenues					
Sales Tax	2,205,304	\$ 3,136,000	2,201,273	70%	\$ (4,031) 1
State Income Tax	1,797,017	2,503,000	1,863,965	74%	66,948 2
Reimbursements from Other Funds/Agencies	1,465,542	1,856,000	1,614,349	87%	148,807
Property Tax	2,349,049	2,490,000	2,458,581	99%	109,532 3
Telecommunications Tax	154,325	-	-	-	(154,325) 4
Misc Other Taxes/Fees	730,194	1,041,000	741,973	71%	11,779
Interest Income	478,953	360,000	113,886	32%	(365,067) 5
Building Permits	659,305	850,000	369,181	43%	(290,124) 6
Sales Tax, Other/State	281,304	383,000	310,236	81%	28,932
Police/Court Fines	349,137	470,000	345,310	73%	(3,827)
Federal and State Grants	20,139	10,000	19,937	199%	(202)
Miscellaneous Income	411,313	275,000	244,561	89%	(166,752)
Total Revenues	<u>10,901,583</u>	<u>\$ 13,374,000</u>	<u>10,283,252</u>	<u>77%</u>	<u>\$ (618,331) 7</u>
Expenditures					
Village Board/Clerk	\$ 64,398	\$ 78,700	\$ 55,785	71%	\$ (8,613)
Village Manager	383,017	800,000	557,976	70%	174,959 8
Facilities Maintenance	361,516	512,300	379,505	74%	17,989
Finance	791,571	963,300	727,516	76%	(64,055)
Public Works - Admin	408,073	810,212	590,486	73%	182,413 9
Public Works - Operations	1,286,298	1,988,295	1,377,454	69%	91,156
Police	4,435,413	6,275,994	5,028,694	80%	593,281 10
Volunteer Fire Company	513,866	662,200	522,038	79%	8,172
Planning & Development	774,530	1,190,738	776,791	65%	2,261
General Services	513,294	3,412,175	3,302,788	97%	2,789,494 11 12
Total Expenditures	<u>\$ 9,531,977</u>	<u>\$ 16,693,914</u>	<u>\$ 13,319,033</u>	<u>80%</u> 13	<u>\$ 3,787,056</u>
Budgeted Gain/(Loss)		<u>\$ (3,319,914)</u>			
			3,000,000		Reserve Transfer to CPF
Net Income (Loss)	\$ 1,369,606		(35,781)		
Outstanding Encumbrances	(213,019)		(264,252)		
Net Income (Loss) after Encumbrances	<u>\$ 1,156,587</u>		<u>\$ (300,033)</u> 14		

	<u>1/31/2008</u>	<u>1/31/2009</u>
Cash Reserves (in \$1,000's)	\$ 8,805	\$ 3,410
25% Minimum Reserve Policy	<u>(3,291)</u>	<u>(3,324)</u> 15
Unobligated Cash Reserves	<u>\$ 5,514</u>	<u>\$ 86</u>

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended January 31, 2009

100 - General Fund

FOOTNOTES

1. **Sales Tax:** Sales tax receipts for FY09 remain flat compared to last fiscal year and are at 70% of budget. Sales tax payments from the state lag actual sales by three months, so we are just beginning to see the effects of the recent economic crisis on local sales. See page 4 for a 10 year history.
2. **State Income Tax:** State income taxes have continued to grow steadily during the past few years. FY09 receipts increased by 3.75% compared to the same quarter last year. However, due to the economic downturn, the Illinois Municipal League is projecting a 2.6% *decline* in FY10. See page 5 for a 10 year history.
3. **Property Tax:** The Village receives about 50% of its budgeted property taxes in June of each year and the remaining 50% in October.
4. **Telecommunications Tax:** Beginning with the current fiscal year, the entire 6% telecommunication tax has been allocated to the Capital Projects Fund to help maintain the Village's infrastructure programs. A related transfer of \$200,000 annually from the General Fund to the Capital Projects Fund has been eliminated, resulting in a neutral impact to both Funds.
5. **Interest Income:** Interest income is down over 75% compared to last year. Interest rates are currently below 0.5% compared to over 4% during the same quarter last year.
6. **Building Permits:** Permit revenue is down over 44% compared to the same quarter last year, indicative of the current housing market crisis nationwide. Fees were last adjusted in March 2003.
7. **General Fund Revenue:** While third quarter revenue is at 77% budget, it is \$618,000 *lower* than FY08 third quarter revenues. Interest income and building permit revenue has dropped dramatically due to the current economic crisis and accounts for most of the revenue shortfall. We expect that revenue will be around \$550,000 short of budget by the end of FY09.
8. **Village Manager:** The Village Manager position vacancy was filled early in FY09. In addition, the Personnel Analyst position was moved from the Finance Department to the Village Manager's Office.
9. **Public Works-Admin:** Two positions were moved from the Water and Sewer Fund to the General Fund for better internal tracking purposes. The increased cost is offset by an increase in the service charges to the Water and Sewer Fund.
10. **Police Department:** Much of the change in Police Department expenditures results from personnel costs, most significantly, the timing of an additional payroll cycle prior to the third quarter this year. Excluding the additional payroll removes approximately \$150,000 from the Police Department expenditures year to date. The effect of this timing difference will wash out in the next quarter. Other increases include normal salary increases and fewer vacancies, lending our Records Supervisor as temporary Director at the Emergency Telephone Service Board (ETSB reimbursed the Village for the full cost), increased required pension contribution, and additional overtime to cover vacancies and emergencies.
11. **General Services:** The General Services budget included a \$3 million transfer of cash reserves to the Capital Projects Fund in order to maintain the 20 year street replacement schedule.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended January 31, 2009

100 - General Fund

- 12. General Services:** To properly compare changes in General Services expenditures, we must remove the effects of eliminating the transfer to the Capital Projects Fund as described in footnote 4, no transfer in FY09 to the Facilities Maintenance Reserve Fund (an additional transfer occurred in FY08 utilizing a portion of a budget surplus) and the one time \$3 million transfer to the Capital Projects Fund in FY09. After discounting these anomalies, there is a "real" cost increase of about \$70,000 which reflects additional legal expenses and progress payments connected with the downtown plan.
- 13. Total Expenditures:** Removing the effect of the \$3 million transfer to the Capital Projects Fund, General Fund expenditures are right on budget at 75%.
- 14. General Fund Loss:** We historically have always shown a surplus in the General Fund in the third quarter. This is due to us receiving nearly 100% of our property tax revenue in the first half of the year while expenditures are still only around 75%. Even during the last downturn in 2002, we had a surplus of over \$300,000 in the third quarter. The current third quarter deficit reflects the devastating effect the current economic crisis is having on Village revenues. Interest income has declined dramatically as rates have tumbled to near zero and building permit revenue is down 44%. Combined, the reductions in these two vital revenue sources amounts to over \$650,000.
- 15. Cash Reserves:** After the \$3 million transfer of cash reserves to the Capital Projects Fund to maintain the Village's 20 year street program, we are just above our 25% minimum reserve level.

Village of Glen Ellyn
General Fund
Sales Tax - 10 Year History

Month Received by Village	FY99/00	FY00/01	FY01/02	FY02/03	FY03/04	FY04/05	FY05/06	FY06/07	FY07/08	FY08/09	% Change From FY07/08 Incr/(Decr)
	May	193,582	214,798	209,339	245,669	210,214	210,135	237,117	223,492	219,626	227,039
Jun	211,849	225,822	208,850	207,070	220,704	226,302	254,043	222,303	243,546	225,651	(7.3%)
Jul	213,598	239,061	239,005	252,075	246,270	229,772	237,826	247,526	223,624	240,130	7.4%
Aug	219,724	224,780	225,773	247,313	218,852	231,022	219,122	245,798	259,975	246,141	(5.3%)
Sep	225,735	234,931	244,622	253,987	237,037	236,483	255,413	234,778	251,937	255,210	1.3%
Oct	222,090	209,281	235,104	238,244	223,721	228,010	225,688	228,002	240,209	249,699	4.0%
Nov	211,228	215,586	209,953	222,642	187,987	237,293	238,140	250,565	270,617	277,470	2.5%
Dec	238,193	230,499	238,242	244,317	254,070	248,645	249,229	221,387	249,109	242,329	(2.7%)
Jan	211,275	216,317	252,588	199,369	199,880	218,535	205,120	222,929	246,659	237,604	(3.7%)
	1,947,274	2,011,075	2,063,476	2,110,686	1,998,735	2,066,197	2,121,698	2,096,780	2,205,302	2,201,273	(0.2%)
Feb	195,073	236,760	257,542	222,486	224,960	242,384	223,168	252,740	238,984		(4,029)
Mar	286,439	261,789	257,994	251,252	282,412	263,665	298,263	280,122	283,239		
Apr	213,693	220,341	211,149	228,888	229,510	260,778	272,110	250,552	267,846		
Total	2,642,479	2,729,965	2,790,161	2,813,312	2,735,617	2,833,024	2,915,239	2,880,194	2,995,371	2,201,273	
Budget	2,600,000	2,680,000	2,730,000	2,730,000	2,790,000	2,735,000	2,925,000	2,900,000	3,000,000	3,136,000	
% of Budget	102%	102%	102%	103%	98%	104%	100%	99%	100%	70%	
% Increase/ (Decrease) from Prior Year	10.6%	3.3%	2.2%	0.8%	(2.8%)	3.6%	2.9%	(1.2%)	4.0%		

Note: There is a three month lag between the month retailers collect sales taxes and when the Village receives payment from the Illinois Department of Revenue. For example, the Village receives in March each year taxes which were collected in the previous December.

Village of Glen Ellyn
General Fund
State Income Tax - 10 Year History

Month Received by Village											% Change From FY07/08
	FY99/00	FY00/01	FY01/02	FY02/03	FY03/04	FY04/05	FY05/06	FY06/07	FY07/08	FY08/09	Incr/(Decr)
May	230,318	219,122	281,633	232,259	224,357	221,346	274,837	300,200	353,307	411,166	16.4%
Jun	198,799	243,903	188,800	138,656	142,797	121,480	170,637	214,514	225,351	219,791	(2.5%)
Jul	179,849	186,705	178,314	165,280	147,431	161,156	190,719	203,511	223,133	243,312	9.0%
Aug	110,552	113,076	110,578	112,875	96,853	107,316	118,897	126,311	133,935	141,873	5.9%
Sep	119,624	122,098	118,756	114,110	97,273	123,321	125,576	133,651	137,387	136,400	(0.7%)
Oct	163,663	198,558	170,212	165,341	139,309	173,756	201,133	228,600	234,067	242,598	3.6%
Nov	124,688	118,829	124,071	115,412	93,208	120,763	131,787	138,242	150,446	151,515	0.7%
Dec	120,517	125,079	121,032	109,021	120,723	116,957	119,468	135,568	137,102	118,018	(13.9%)
Jan	147,801	158,145	153,581	165,526	151,341	163,585	180,245	181,769	202,289	199,292	(1.5%)
	1,395,811	1,485,515	1,446,977	1,318,480	1,213,292	1,309,680	1,513,299	1,662,366	1,797,017	1,863,965	3.7%
Feb	213,069	217,842	189,821	124,069	166,092	199,174	222,181	252,099	298,927		66,948
Mar	122,221	121,005	119,419	176,366	109,384	129,901	125,763	133,586	159,593		
Apr	209,253	178,433	155,275	145,201	142,942	189,068	201,808	227,518	230,351		
Total	1,940,354	2,002,795	1,911,492	1,764,116	1,631,710	1,827,823	2,063,051	2,275,569	2,485,888	1,863,965	
Budget	1,950,000	2,050,000	2,110,000	2,000,000	1,725,000	1,740,000	1,850,000	2,140,000	2,349,000	2,503,000	
% of Budget	100%	98%	91%	88%	95%	105%	112%	106%	106%	74%	
% Increase/ (Decrease) from Prior Year	5.9%	3.2%	(4.6%)	(7.7%)	(7.5%)	12.0%	12.9%	10.3%	9.2%		

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended January 31, 2009

200 - Corporate Reserve Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Revenues					
DMMC Loan	\$ 3,966	\$ 4,000	\$ 4,686 ¹	117%	\$ 720
GE Park Dist Loan	100,000	100,000	100,000	100%	-
GEHS Loan (800 N Main)	91,200	-	-	0%	(91,200)
GEHS Loan (810-816 N Main)	-	94,000	-	0%	-
Rent - GEHS Properties	82,932	139,000	54,043	39%	(28,889)
Miscellaneous	-	-	2,001	100%	2,001
Total Revenues	\$ 278,098	\$ 337,000	\$ 160,730	48%	\$ (117,368)
Expenditures					
Transfer to Capital Projects Fund	2,500,000	-	-	-	(2,500,000)
IMRF Employer Contributions	-	-	392,520 ²	-	392,520
Real Estate Purchases	466,647	-	-	-	(466,647)
Other Expenses	-	54,000	11,046	20%	11,046
Total Expenditures	2,966,647	54,000	403,566	747%	\$ (2,563,081)
Budgeted Gain/(Loss)		\$ 283,000			
Net Income (Loss)	\$ (2,688,549)		\$ (242,836)		
Outstanding Encumbrances	-		-		
Net Income (Loss) after Encumbrances	\$ (2,688,549)		\$ (242,836)		

	<u>1/31/2008</u>	<u>1/31/2009</u>
Cash Reserves (in \$1,000's)	\$ 1,184	\$ 1,008
100% Reserve Policy	(1,184)	(1,008)
Unobligated Cash Reserves	\$ -	\$ -

Reminder - All interest income generated on Corporate Reserve Fund cash balances flows to the General Fund interest income revenue account.

FOOTNOTES

- DMMC Loan Repayment:** A total of \$4,686 has been received from the DuPage Mayors and Managers Conference for payment on a \$125,000, 20-year loan the Village made in FY01 to assist in the acquisition and renovation of their facility in Oak Brook.
- IMRF Employer Contributions:** This is the General Fund's share of the Village's Early Retirement Program final payment.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended January 31, 2009

210 - Motor Fuel Tax Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Revenues					
State Allotments	\$ 573,986	\$ 767,000	\$ 525,581	69%	\$ (48,405)
Interest Income	23,121	5,000	9,894	198% ¹	(13,227)
Miscellaneous Income	13,857	15,000	13,714	0%	(143)
Total Revenues	\$ 610,964	\$ 787,000	\$ 549,189	70%	\$ (61,775)
Expenditures					
Leased Equipment	\$ 530,000	\$ 400,000 ²	\$ 400,000	100%	\$ (130,000)
Street Lighting	113,188	165,000	108,832	66%	(4,356)
Road Salt	70,634	140,607	215,738	153%	145,104
Capital Projects	653,671	947,067	58,557	6%	(595,114)
Total Expenditures	\$ 1,367,492	\$ 1,652,674	\$ 783,127	47%	\$ (584,365)
Budgeted Gain/(Loss)		\$ (865,674)			
Net Income (Loss)	\$ (756,528)		\$ (233,938)		
Outstanding Encumbrances	(243,752)		(131,257)		
Net Income (Loss) after Encumbrances	\$ (1,000,280)		\$ (365,195)		

	<u>1/31/2008</u>	<u>1/31/2009</u>
Cash Reserves (in \$1,000's)	\$ (102)	\$ 511 ³
100% Reserve Policy	-	(511)
Unobligated Cash Reserves	\$ (102)	\$ -

FOOTNOTES

- Interest Income:** MFT interest income is up due entirely to the large increase in cash following the \$1.5 million "true up" transfer from the General Fund in FY08.
- Leased Equipment:** This amount represents transfers to the General Fund (\$400,000) to reimburse labor and equipment costs associated with street maintenance activities.
- Cash Reserves:** MFT cash reserves are up due to the transfer of \$1.5 million from the General Fund in FY08 to "true up" with actual MFT expenses paid by the General Fund.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended January 31, 2009

220 - Special Programs Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Revenues					
Property Taxes (SSAs)	141,732	\$ 156,300	156,785	100%	\$ 15,054
Cable Franchise Fees	220,438	425,000	304,755	72%	84,317
Hotel / Motel Tax	20,211	65,000	30,178	46%	9,967
Interest Income	6,094	3,000	2,165	72%	(3,929)
Demolition Tax	13,200	13,700	14,300	104%	1,100
State Grants	-	14,000	-	0%	-
Rental Income -800 N Main	-	-	-		-
Miscellaneous Income	158	15,000	851	6%	693
Total Revenues	\$ 401,833	\$ 692,000	\$ 509,034	74%	\$ 107,201
Expenditures					
Public Information	91,580	131,000	106,641	81%	15,061
Historic Preservation	39,309	102,000	77,353	76%	38,044
Senior Services	73,864	117,100	66,605	57%	(7,259)
Economic Development	254,297	278,900	244,772	88%	(9,525)
Other Activities	34,250	53,000	36,000	68%	1,750
Total Expenditures	\$ 493,300	\$ 682,000	\$ 531,371	78%	\$ 38,071
Budgeted Gain/(Loss)		\$ 10,000			
Net Income (Loss)	\$ (91,467)		\$ (22,337)		
Outstanding Encumbrances	-		(25,259)		
Net Income (Loss) after Encumbrances	\$ (91,467)		\$ (47,596)		

	<u>1/31/2008</u>	<u>1/31/2009</u>
Cash Reserves (in \$1,000's)	\$ 115	\$ 83
25% Minimum Reserve Policy	(171)	(165)
Unobligated Cash Reserves	\$ (56)	\$ (82)

FOOTNOTES

- Property Taxes (SSAs):** The Village transfers all the Special Service Area property taxes from properties located in our commercial areas to the Glen Ellyn Economic Development Corporation as they are received.
- Hotel / Motel Tax:** Receipts from this revenue source have been depressed since the renovation of the Holiday Inn began nearly two years ago. The hotel reopened during the second quarter as a Crowne Plaza and has started remitting tax payments. It is expected that the current economic climate will slow the recovery of this revenue source.
- Cash Reserves:** Cash reserves continue to be below the 25% minimum level due to depressed revenues over the last few years, mostly as a result of the hotel tax shortfall.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended January 31, 2009

400 - Capital Projects Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Revenues					
Telecommunications Tax	\$ 771,447	\$ 1,200,000	\$ 1,017,243	85%	\$ 245,796 ¹
Electricity Use Tax	788,879	975,000	738,539	76%	(50,340)
Natural Gas Use Tax	148,961	320,000	169,433	53% ²	20,472
Real Estate Transfer Tax	596,970	750,000	311,285	42%	(285,685) ³
Community Develop Grant	-	70,000	-		-
Transfers from Other Funds	2,668,750	3,000,000 ⁴	3,000,000	100%	331,250
Interest Income	67,034	50,000	24,975	50%	(42,059)
Miscellaneous Income	75,596	450,000 ⁵	9,761	2%	(65,835)
Total Revenues	\$ 5,117,637	\$ 6,815,000	\$ 5,271,236	77%	\$ 153,599
Expenditures					
Infrastructure Improvements	\$ 6,275,961	\$ 9,114,979	\$ 5,650,452 ⁶	62%	\$ (625,509)
Transfer to Debt Service	187,500	-	-	0%	(187,500)
Transfer to General Fund	78,000	106,400	79,800	75%	1,800
Miscellaneous	62,057	15,000	21,091 ⁷	141%	(40,966)
Total Expenditures	\$ 6,603,518	\$ 9,236,379	\$ 5,751,343	62%	\$ (852,175)
Budgeted Gain/(Loss)		\$ (2,421,379)			
Net Income (Loss)	\$ (1,485,881)		\$ (480,107)		
Outstanding Encumbrances	(1,230,855)		(916,286)		
Net Income (Loss) after Encumbrances	\$ (2,716,736)		\$ (1,396,393)		

	<u>1/31/2008</u>	<u>1/31/2009</u>
Cash Reserves (in \$1,000's)	\$ 578	\$ 1,468
100% Reserve Policy	(578)	(1,468)
Unobligated Cash Reserves	\$ -	\$ -

FOOTNOTES

- 1. Telecommunications Tax:** Beginning with FY09, the entire 6% telecommunication tax has been allocated to the Capital Projects Fund. Prior to FY09, 1% was allocated to the General Fund and 5% to the Capital Project Fund. Adjusting for the re-allocation, year to date telecommunication tax receipts are up 10% compared to last year.
- 2. Natural Gas Use Tax:** Most of our natural gas use tax revenues are received in the winter months based on higher consumption of natural gas therms used for home heating. Therefore, our current revenues which are reported at only 53% of budget are in line with past amounts.
- 3. Real Estate Transfer Tax:** Real Estate Transfer Tax revenue is down 48% compared to this quarter last year due to the current nationwide housing crisis.

Village of Glen Ellyn
 Budget to Actual Summary Report
 For Period Ended January 31, 2009

400 - Capital Projects Fund

- 4. **Transfers From Other Funds:** The budget includes a \$3 million transfer of cash reserves from the General Fund in order to maintain the 20 year street replacement schedule. A \$2.5 million transfer from the Corporate Reserve Fund took place in FY08.
- 5. **Miscellaneous Income:** Includes the planned sale of the Walgreen's retention basin lot.
- 6. **Infrastructure Improvements:** Expenditures in this category to date for FY09 include payments on the following projects and include construction and/or engineering expenses:

Parkside/Summerdale Reconstruction	2,577,510
2008 Street Improvements	1,488,354
Kenilworth Basin	666,168
Street improvements & maintenance	223,909
2009 Street Improvements	136,283
2007 Street Improvements	126,652
22nd Street Improvements	124,822
Sunset/Turner	81,566
Design Engineering/Miscellaneous	70,637
Sidewalk Improvements	49,471
Lambert Road Improvements	36,686
Regional Storm water Detention	19,958
Braeside Area/Surrey Drive	12,316
Wingate Basin	10,500
Riford Road	6,045
Ada Harmon Wildlife Preserve	5,137
Essex Court Drainage	4,926
Hawthorne/Park Improvements Project	4,685
Duane Street Improvement Project	3,307
East Panfish Basin	1,520
	\$ 5,650,452

- 7. **Miscellaneous:** These costs include legal fees and property taxes for Village owned buildings where rental income is generated.

Village of Glen Ellyn
Capital Projects Fund
Telecommunications Tax - 4 Year History

Month Received by Village					% Change From FY07/08 Incr/(Decr)
	FY05/06	FY06/07	FY07/08	FY08/09 ¹	
May	109,086	106,840	82,214	114,903	39.8%
Jun	103,126	93,371	93,883	113,652	21.1%
Jul	116,298	83,815	93,220	105,376	13.0%
Aug	105,167	100,996	92,720	118,295	27.6%
Sep	108,082	92,423	87,284	118,607	35.9%
Oct	116,314	96,408	93,352	114,456	22.6%
Nov	104,766	81,858	69,865	116,171	66.3%
Dec	99,534	91,732	84,530	108,712	28.6%
Jan	116,253	74,883	74,380	107,071	44.0%
	978,626	822,326	771,448	1,017,243	31.9%
Feb	103,535	83,206	94,339		
Mar	106,272	83,411	153,506		
Apr	101,079	109,242	86,966		
Total	1,289,512	1,098,185	1,106,259	1,017,243	
Other: Ameritech back-tax payment					
Adjusted Total					
Budget	1,250,000	1,340,000	960,000	1,200,000	
% of Budget	103%	82%	115%	85%	
% Increase/ (Decrease) from Prior Year	(21.0%)	(14.8%)	0.7%		

- Beginning with FY09, the entire 6% telecommunication tax has been allocated to the Capital Projects Fund. Prior to FY2009, 1% was allocated to the General Fund and 5% to the Capital Project Fund. Adjusting for the re-allocation, year to date telecommunication tax receipts are up 10% compared to last year. However, total receipts are still below amounts received in FY06.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended January 31, 2009

450 - Facilities Maintenance Reserve Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Revenues					
Transfers from Departments	\$ 206,250	\$ 100,000	\$ 75,000	75%	\$ (131,250) ¹
Interest Income	46,855	20,000	16,994	85%	(29,861)
Miscellaneous Income	-	-	500	100%	500
Total Revenues	\$ 253,105	\$ 120,000	\$ 92,494	77%	\$ (160,611)
Expenditures					
Facility Repairs / Renovations	\$ 263,497	\$ 579,000	\$ 225,736 ²	39%	\$ (37,761)
	<u>\$ 263,497</u>	<u>\$ 579,000</u>	<u>\$ 225,736</u>	<u>39%</u>	<u>\$ (37,761)</u>
Budgeted Gain/(Loss)		\$ (459,000)			
Net Income (Loss)	\$ (10,392)		\$ (133,242)		
Outstanding Encumbrances	<u>3,530</u>		<u>(32,000)</u>		
Net Income (Loss) after Encumbrances	\$ (6,862)		\$ (165,242)		

	<u>1/31/2008</u>	<u>1/31/2009</u>
Cash Reserves (in \$1,000's)	\$ 1,343	\$ 1,382
100% Reserve Policy	<u>(1,343)</u>	<u>(1,382)</u>
Unobligated Cash Reserves	\$ -	\$ -

FOOTNOTES

1. **Transfers From Departments:** Due to pessimistic economic forecasts and concerns over General Fund revenue declines in the FY09 fiscal year, the scheduled transfer to the Facilities Maintenance Reserve Fund was advance funded from FY08 General Fund reserves.

2. **Facility Repairs / Renovations:**

Reno Center Renovation	50,164
Civic Center Renovation	56,399
Stacy's Tavern/History Center	102,174
Miscellaneous Professional Services	16,999
	<u>\$ 225,736</u>

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended January 31, 2009

500 - Water & Sanitary Sewer Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Water Division					
Revenues					
Metered Revenue	\$ 3,516,118	\$ 4,665,000	\$ 3,463,176	74%	\$ (52,942)
Com Develop Block Grant	-	250,000	-	0%	
Interest Income	51,107	30,000	15,260	51%	(35,847)
Other Revenue	1,533,469	249,000	115,096	46%	(1,418,373) ¹
Total Revenues	\$ 5,100,694	\$ 5,194,000	\$ 3,593,532	69%	\$ (1,507,162)
Expenditures					
Personnel Services	\$ 352,672	\$ 525,800	\$ 448,965	85%	\$ 96,293
Contractual Services	601,040	908,067	599,027	66%	(2,013)
Commodities	1,027,981	1,369,000 ²	964,088	70%	(63,893)
Capital Outlay	1,219,078	2,340,474	1,066,189 ³	46%	(152,889)
Total Expenditures	\$ 3,200,771	\$ 5,143,341	\$ 3,078,269	60%	\$ (122,502)
Budgeted Gain/(Loss)		\$ 50,659			
Net Income (Loss)	\$ 1,899,923		\$ 515,263		
Outstanding Encumbrances	(440,359)		(298,078)		
Net Income (Loss) after Encumbrances	\$ 1,459,564		\$ 217,185		
Sanitary Sewer Division					
Revenues					
Metered Revenue	\$ 2,801,124	\$ 3,725,000	\$ 2,773,356	74%	\$ (27,768)
Property Tax - Lambert Farm	-	96,000	96,969	101%	96,969
Comm Develop Block Grant	-	390,000	-	0%	-
Interest Income	51,107	30,000	15,260	51%	(35,847)
Transfers from Other Funds	50,000	-	-	0%	(50,000)
Other Revenue	1,279,366	1,335,000	933,712	70%	(345,654)
Total Revenues	\$ 4,181,597	\$ 5,576,000	\$ 3,819,297	68%	\$ (362,300)
Expenditures					
Personnel Services	\$ 333,603	\$ 484,900	\$ 429,024	88%	\$ 95,421
Contractual Services	2,710,271	3,543,678	2,600,491	73%	(109,780)
Commodities	9,440	18,800	10,478	56%	1,038
Debt Service	-	121,000	53,973	45%	53,973
Capital Outlay	1,657,898	3,241,020	1,343,468 ³	41%	(314,430)
Total Expenditures	\$ 4,711,211	\$ 7,409,398	\$ 4,437,434	60%	\$ (273,777)
Budgeted Gain/(Loss)		\$ (1,833,398)			
Net Income (Loss)	\$ (529,614)		\$ (618,137)		
Outstanding Encumbrances	(1,283,491)		(1,236,789)		
Net Income (Loss) after Encumbrances	\$ (1,813,105)		\$ (1,854,926)		

	<u>1/31/2008</u>	<u>1/31/2009</u>
Cash Reserves (in \$1,000's)	\$ 902	\$ 1,251
25% Minimum Reserve Policy	(1,733)	(1,722)
Unobligated Cash Reserves	\$ (831)	\$ (471)

after deducting outstanding encumbrances of \$1,534,867 and service deposits of \$256,086.

Village of Glen Ellyn
 Budget to Actual Summary Report
 For Period Ended January 31, 2009

500 - Water & Sanitary Sewer Fund

FOOTNOTES

1. **Other Revenue:** The Village received \$1,355,000 from the DuPage Water Commission as part of a rebate plan in FY08.
2. **Commodities:** This item mainly represents the cost of water purchased from the DuPage Water Commission.
3. **Capital Outlay Water and Sanitary Sewer Divisions:** Capital outlays in FY09 to date were for system improvements related to the following projects:

	<u>Water</u>	<u>Sanitary Sewer</u>	<u>Total</u>
Parkside/Summerdale Reconstruction	771,180	382,118	1,153,298
2008 Street Improvement Project	93,033	390,436	483,469
Sanitary Sewer Lining	-	229,797	229,797
Saddlewood Lift Station Retirement	-	128,668	128,668
Miscellaneous	85,995	14,134	100,129
Lambert Road	12,000	61,786	73,786
2009 Street Improvement Project	19,500	39,000	58,500
Duane Street	9,376	31,695	41,071
2007 Street Improvement Project	22,093	18,210	40,303
Sunset/Turner	20,000	20,000	40,000
22nd Street Improvements	-	17,124	17,124
Arboretum Estates Water Main	17,012	-	17,012
Braeside Area/Surrey Drive	9,000	5,500	14,500
Riford Road	5,000	5,000	10,000
Hawthorne-Park Improvement Project	2,000	-	2,000
	<u>\$ 1,066,189</u>	<u>\$ 1,343,468</u>	<u>\$ 2,409,657</u>

Village of Glen Ellyn
Water/Sanitary Sewer Fund
Water/Sanitary Sewer Metered Revenue - 10 Year History

Month Collected by Village											% Change From FY07/08
	FY99/00	FY00/01	FY01/02	FY02/03	FY03/04	FY04/05	FY05/06	FY06/07	FY07/08	FY08/09	Incr/(Decr)
May	475,246	522,855	506,517	482,489	512,738	651,286	617,293	580,979	522,440	588,152	12.6%
Jun	525,874	552,099	588,899	564,656	594,414	654,287	680,998	658,088	732,857	697,835	(4.8%)
Jul	620,409	585,129	629,127	577,425	712,693	639,330	885,620	803,451	828,735	644,209	(22.3%)
Aug	629,550	594,996	785,220	799,154	810,485	790,522	1,016,107	812,768	843,911	796,373	(5.6%)
Sep	661,855	668,486	691,712	676,417	807,468	774,946	930,300	797,200	774,309	889,729	14.9%
Oct	656,311	620,740	544,573	594,079	679,395	747,394	821,336	636,195	732,709	696,173	(5.0%)
Nov	547,125	544,245	532,295	526,812	532,903	653,500	703,014	578,071	626,348	624,462	(0.3%)
Dec	504,285	560,269	526,319	513,143	507,704	599,372	564,710	638,902	656,690	618,494	(5.8%)
Jan	498,232	544,762	515,450	472,135	602,265	638,247	601,908	565,871	599,244	681,105	13.7%
	5,118,887	5,193,581	5,320,112	5,206,310	5,760,065	6,148,884	6,821,286	6,071,525	6,317,242	6,236,532	(1.3%)
											(80,710)
Feb	524,467	503,268	536,369	550,400	569,288	595,301	616,354	586,925	592,578		
Mar	459,139	564,216	473,290	508,432	554,519	576,347	604,298	598,016	617,558		
Apr	462,694	385,248	481,991	441,794	548,284	556,710	489,785	531,574	540,771		
Total	6,565,187	6,646,313	6,811,762	6,706,935	7,432,156	7,877,242	8,531,723	7,788,040	8,068,149	6,236,532	
Budget	6,400,000	6,850,000	6,950,000	7,065,000	6,950,000	8,450,000	8,450,000	8,260,000	8,175,000	8,390,000	
% of Budget	103%	97%	98%	95%	107%	93%	101%	94%	99%		
% Increase/ (Decrease) from Prior Year	4.0%	1.2%	2.5%	(1.5%)	10.8%	6.0%	14.8%	(8.7%)	3.6%		
Water Rate*					eff 7-1-03	eff 5-1-04		eff 7-1-07	eff 6-1-08		
					\$ 4.72	\$ 4.92		\$ 4.92	\$ 5.10		
Sewer Rate*					<u>3.49</u>	<u>3.91</u>		<u>4.30</u>	<u>4.45</u>		
					\$ 8.21	\$ 8.83		\$ 9.22	\$ 9.55		

* Per 1,000 gallons of water metered.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended January 31, 2009

530 - Parking Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Revenues					
Parking Income	284,411	\$ 328,500	296,038	90% ¹	\$ 11,627
Interest Income	45,420	52,500	11,470	22%	(33,950)
Total Revenues	\$ 329,831	\$ 381,000	\$ 307,508	81%	\$ (22,323)
Expenditures					
Contractual Services	148,820	197,600	151,479	77%	2,659
Commodities	3,646	4,000	4,714	118%	1,068
Capital Outlay	7,729	1,060,381	514,145	48%	506,416 ²
Total Expenditures	\$ 160,195	\$ 1,261,981	\$ 670,338	53%	\$ 510,143
Budgeted Gain/(Loss)		\$ (880,981)			
Net Income (Loss)	\$ 169,636		\$ (362,830)		
Outstanding Encumbrances	(7,459)		(270,954)		
Net Income (Loss) after Encumbrances	\$ 162,177		\$ (633,784)		

	<u>1/31/2008</u>	<u>1/31/2009</u>
Cash Reserves (in \$1,000's)	\$ 1,449	\$ 803
25% Minimum Reserve Policy	(52)	(50)
Unobligated Cash Reserves	\$ 1,397	\$ 753

FOOTNOTES

- Parking Income:** Parking revenues for the second quarter are at 90% of budget. This situation is fairly typical because parking spaces which are leased on an annual basis are renewed in December each year.
- Capital Outlay:** The Montclair parking lot was budgeted in FY08, but completed in early FY09.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended January 31, 2009

540 - Residential Solid Waste Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Revenues					
Billings to Customers	\$ 842,561	\$ 1,120,000	\$ 852,391	76%	\$ 9,830
Interest Income	29,613	20,000	9,599	48%	(20,014)
Miscellaneous Income	149,966	150,000	145,607	97%	(4,359)
Total Revenues	\$ 1,022,141	\$ 1,290,000	\$ 1,007,597	78%	\$ (14,544)
Expenditures					
Weekly Pick-Up Service	\$ 696,084	\$ 1,046,000	\$ 813,490	78%	\$ 117,406
Brush Pick-Up Service	175,414	160,000	143,229	90%	(32,185)
Capital Outlay	9,486	275,000	-	0%	(9,486)
Miscellaneous	41,850	61,800	39,129	63%	(2,721)
Total Expenditures	\$ 922,834	\$ 1,542,800	\$ 995,848	65%	\$ 73,014
Budgeted Gain/(Loss)		\$ (252,800)			
Net Income (Loss)	\$ 99,307		\$ 11,749		
Outstanding Encumbrances	(23,400)		-		
Net Income (Loss) after Encumbrances	\$ 75,907		\$ 11,749		

	<u>1/31/2008</u>	<u>1/31/2009</u>
Cash Reserves (in \$1,000's)	\$ 767	\$ 1,100
25% Minimum Reserve Policy	(283)	(317)
Unobligated Cash Reserves	\$ 484	\$ 783

FOOTNOTES

- Miscellaneous Income:** Recycling revenue had been steadily growing over the past several years and was ahead of budget for FY09. However, the current economic crisis has led to a dramatic collapse in the recycling market. The Village waste hauler has indicated that recycling revenue to the Village is expected to drop to zero for the foreseeable future.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended January 31, 2009

550 - Recreation Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Revenues					
Green Fees	\$ 1,802,203	\$ 1,980,000	\$ 1,741,856	88%	\$ (60,347) 1
Range, Pro-Shop, Carts, Food	1,303,153	1,506,000	1,256,559	83%	(46,594) 1
Interest Income	80,510	90,000	29,750	33%	(50,760)
Miscellaneous Income	114,495	153,300	113,669	74%	(826)
Total Revenues	\$ 3,300,361	\$ 3,729,300	\$ 3,141,834	84%	\$ (158,527)
Expenditures					
Administration*	\$ 638,931	\$ 1,244,100	\$ 949,004	76%	\$ 310,073 2
Golf Course Maintenance	763,866	1,040,700	750,842	72%	(13,024)
Golf Service	563,989	702,100	534,762	76%	(29,227)
Food Services	481,600	603,700	479,680	79%	(1,920)
Parks Maintenance	3,988	12,200	14,063	115%	10,075
Pro Shop	164,704	250,200	152,799	61%	(11,905)
Motor Carts	38,272	53,300	44,248	83%	5,976
Total Expenditures	\$ 2,655,349	\$ 3,906,300	\$ 2,925,398	75%	\$ 270,049
Budgeted Gain/(Loss)		\$ (177,000)			
Net Income (Loss)	\$ 645,012		\$ 216,436		
Outstanding Encumbrances	(570)		-		
Net Income (Loss) after Encumbrances	\$ 644,442		\$ 216,436		

	<u>1/31/2008</u>	<u>1/31/2009</u>
Cash Reserves (in \$1,000's)	\$ 2,282	\$ 2,302
25% Minimum Reserve Policy	(858)	(850)
Unobligated Cash Reserves	<u>\$ 1,424</u>	<u>\$ 1,452</u>

* "Administration" budget includes all capital expenses (\$375,000), insurance (\$91,600), and bond payments (\$338,900) for the Recreation Fund.

Village of Glen Ellyn
 Budget to Actual Summary Report
 For Period Ended January 31, 2009

550 - Recreation Fund

FOOTNOTES

1. Recreation Fund revenue (excluding interest and miscellaneous income) for FY09 has decreased by about 3.5% compared to last year. This decrease is related to the number of rounds played as shown below:

Green Fee Rounds

	FY06/07	FY 07/08	FY 08/09	% Change From FY 07/08
May	9,589	11,908	10,074	(15.4%)
June	13,046	14,183	12,851	(9.4%)
July	13,128	14,858	14,012	(5.7%)
August	13,436	12,055	13,431	11.4%
September	9,311	11,533	9,033	(21.7%)
October	5,213	7,130	5,460	(23.4%)
November	2,348	1,618	1,634	1.0%
December	295	40	22	(45.0%)
January	210	104	7	(93.3%)
	<u>66,576</u>	<u>73,429</u>	<u>66,524</u>	(9.4%)
February	2	-		
March	1,276	385		
April	4,569	4,762		
Total	<u>72,423</u>	<u>78,576</u>	<u>66,524</u>	

2. **Administration:** Includes \$143,000 for Recreation Fund's share of the Village's Early Retirement Program final payment.

Village of Glen Ellyn
Recreation Fund
Green Fee Revenue - 10 Year History

Month Received by Village											% Change From FY07/08 Incr/(Decr)
	FY99/00	FY00/01	FY01/02	FY02/03	FY03/04	FY04/05	FY05/06	FY06/07	FY07/08	FY08/09	
May	\$ 278,223	\$ 248,019	\$ 259,727	\$ 219,075	\$ 70,406	\$ 73,297	\$ 259,385	\$ 236,888	\$ 295,117	\$ 269,068	(8.8%)
Jun	296,996	323,496	339,920	307,448	95,192	161,599	320,663	312,763	345,137	318,730	(7.7%)
Jul	357,954	359,946	370,451	342,082	100,516	401,690	365,632	335,203	375,857	364,228	(3.1%)
Aug	354,212	346,040	323,719	342,098	101,398	358,577	322,785	336,839	299,099	352,602	17.9%
Sep	267,000	245,961	256,690	246,658	64,742	311,656	263,730	231,667	308,175	235,115	(23.7%)
Oct	174,342	162,280	114,792	114,697	41,992	170,505	173,243	119,932	147,973	135,272	(8.6%)
Nov	51,474	28,142	51,074	23,582	11,441	36,671	46,920	37,379	30,205	27,710	(8.3%)
Dec	1,463	491	3,412	505	2,400	1,952	111	1,281	176	39,099	22115%
Jan	1,345	5	2,965	301	687	69	1,445	919	464	31	(93.3%)
	1,783,009	1,714,380	1,722,750	1,596,446	488,774	1,516,016	1,753,914	1,612,871	1,802,202	1,741,855	(3.3%)
Feb	2,634	314	1,567	473	1,437	718	994	10	-		(60,347)
Mar	57,132	19,062	14,360	6,835	11,959	13,340	16,531	19,049	3,214		
Apr	165,167	164,513	117,501	41,577	50,152	155,979	162,056	117,819	113,035		
Total	\$ 2,007,942	\$ 1,898,269	\$ 1,856,178	\$ 1,645,331	\$ 552,322	\$ 1,686,053	\$ 1,933,495	\$ 1,749,749	\$ 1,918,451	\$ 1,741,855	
Budget	\$ 1,900,000	\$ 2,000,000	\$ 2,000,000	\$ 1,885,000	\$ 650,000	\$ 1,700,000	\$ 2,250,000	\$ 1,990,000	\$ 1,950,000	\$ 1,980,000	
% of Budget	106%	95%	93%	87%	85%	99%	86%	88%	98%		
% Increase/ (Decrease) from Prior Year	2.2%	(5.5%)	(2.2%)	(11.4%)	(66.4%)	205.3%	250.1%	(9.5%)	9.6%		

1. The 18 hole course at the Village Links was closed for renovation in November, 2002. The course reopened in late-June 2004.
2. The Recreation Department made an accounting change to record the sales of VIP cards as they are sold rather than as they are used.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended January 31, 2009

600 - Insurance Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Revenues					
Transfers from Departments	\$ 782,475	\$ 1,072,000	\$ 804,000	75%	\$ 21,525
Payments by Other Agencies*	208,275	256,000	192,000	75%	(16,275)
Participant Share	332,485	517,000	345,343	67%	12,858
Interest Income	76,263	100,000	22,664	23%	(53,599)
Miscellaneous Income	95,443	-	36,999	100%	(58,444)
Total Revenues	\$ 1,494,942	\$ 1,945,000	\$ 1,401,006	72%	\$ (93,936)
Expenditures					
Health Benefits Plan	\$ 1,022,661	\$ 1,725,000	\$ 1,755,048	1 102%	\$ 732,387
Liability Insurance	569,215	575,000	528,895	2 92%	(40,320)
Miscellaneous	2,934	20,000	9,409	47%	6,475
	<u>\$ 1,594,810</u>	<u>\$ 2,320,000</u>	<u>\$ 2,293,352</u>	<u>99%</u>	<u>\$ 698,542</u>
Budgeted Gain/(Loss)		\$ (375,000)			
Net Income (Loss)	\$ (99,867)		\$ (892,346)		
Outstanding Encumbrances	-		-		
Net Income (Loss) after Encumbrances	\$ (99,867)		\$ (892,346)		

	<u>1/31/2008</u>	<u>1/31/2009</u>
Cash Reserves (in \$1,000's)	\$ 2,409	\$ 1,640
Reserve Policy**	(2,000)	(1,640)
Unobligated Cash Reserves	<u>\$ 409</u>	<u>\$ -</u>

* Glenbard Wastewater Authority and Glen Ellyn Public Library

FOOTNOTES

- Health Benefit Plan:** The Village changed from a completely self funded health plan to becoming a member of the Illinois Public Benefit Pool starting January 2009. We have already paid two months of IPBC premiums while still paying the "runoff" claims from our self funded plan.
- Liability Insurance:** The premium for the MICA insurance pool for property, liability, and workers compensation is paid early in the fiscal year. This year's premium dropped 7.8% compared to last year due to lower claims activity.
- Cash Reserves:** With our change from a self funded health plan to becoming a member of the Illinois Public Benefit Pool in January 2009, there is no longer a need to maintain \$2 million in reserves for paying medical claims.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended January 31, 2009

650 - Equipment Services Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Revenues					
Transfers from Departments	\$ 749,175	\$ 1,083,400	\$ 812,550	75%	\$ 63,375
Payments by Other Agencies*	63,228	84,800	74,140	87%	10,912
Interest Income	95,102	83,400	26,357	32%	(68,745)
Miscellaneous Income	69,666	50,000	107,683	215%	38,017
Total Revenues	\$ 977,171	\$ 1,301,600	\$ 1,020,730	78%	\$ 43,559
Expenditures					
Personnel Services	\$ 178,372	\$ 275,000	\$ 211,247	77%	\$ 32,875
Contractual Services	173,266	194,100	136,700	70%	(36,566)
Commodities	68,432	113,600	84,393	74%	15,961
Vehicle Operating	200,031	342,000	264,973	77%	64,942
Capital Outlay	302,616	572,500	585,256	102%	282,640
Total Expenditures	\$ 922,717	\$ 1,497,200	\$ 1,282,569	86%	\$ 359,852
Budgeted Gain/(Loss)		\$ (195,600)			
Net Income (Loss)	\$ 54,454		\$ (261,839)		
Outstanding Encumbrances	(193)		-		
Net Income (Loss) after Encumbrances	\$ 54,261		\$ (261,839)		

	<u>1/31/2008</u>	<u>1/31/2009</u>
Cash Reserves (in \$1,000's)	\$ 2,597	\$ 2,287
100% Reserve Policy	(2,597)	(2,287)
Unobligated Cash Reserves	\$ -	\$ -

* Glenbard Wastewater Authority (maintenance and fuel) and Glen Ellyn Park District (fuel only).

FOOTNOTES

- Miscellaneous Income:** This amount represents cash received from the sale of surplus/"retired" equipment at the DuPage Mayors and Managers auction.
- Capital Outlay:** The increase in capital outlay expenses compared to the prior year is due the timing of vehicle purchases and scheduled replacements.

Village of Glen Ellyn
Schedule of Cash and Investment Balances
For Period Ended January 31, 2009

	Cash/ Checking	Illinois Funds	IMET	01/31/09 Total	Interest Earnings Fiscal Year-to-Date		Change	
					FY07/08	FY08/09		
General Fund	\$ 53,669	\$ 2,547,463	\$ 2,299,814	\$ 4,900,946	\$ 478,953	\$ 113,886	\$ (365,067)	
Corporate Reserve Fund*	142,787	871,420	-	1,014,207	*	*		
Motor Fuel Tax Fund	-	642,717	-	642,717	23,121	9,894	(13,227)	
Special Programs Fund	34,720	73,803	-	108,523	6,094	2,165	(3,929)	
Debt Service Fund	179,040	88,700	-	267,740	65,068	21,497	(43,571)	
Capital Projects Fund	656,414	1,728,742	-	2,385,156	67,034	24,975	(42,059)	
Facilities Maint Reserve Fund	69,662	84,184	1,259,985	1,413,831	46,855	16,994	(29,861)	
Water and Sanitary Sewer Fund	585,971	2,455,859	-	3,041,830	102,214	30,520	(71,694)	
Parking Fund	176,948	18,837	877,705	1,073,490	45,420	11,470	(33,950)	
Residential Solid Waste Fund	576,578	191,183	332,318	1,100,079	29,613	9,599	(20,014)	
Recreation Fund	342,931	254,335	1,704,888	2,302,154	80,510	29,750	(50,760)	
Insurance Fund	23,611	40,876	1,575,734	1,640,221	76,263	22,664	(53,599)	
Equipment Services Fund	272,797	256,478	1,757,226	2,286,501	95,102	26,357	(68,745)	
	<u>\$ 3,115,128</u>	<u>\$ 9,254,597</u>	<u>\$ 9,807,670</u>	<u>\$ 22,177,395</u>	<u>\$ 1,116,247</u>	<u>\$ 319,771</u>	<u>\$ (796,476)</u>	<u>-71%</u>
Average Yields:								
	FY07/08 to date	4.49%	4.75%					
	FY08/09 to date	1.09%	1.12%					

* Interest of the Corporate Reserve Fund is transferred to the General Fund per Village Board policy.

Note: Investments of the Police Pension Fund are not shown here as they are specifically restricted to pay the retirement benefits of Glen Ellyn Police Officers.

Village of Glen Ellyn
 Analysis of Available Cash Reserves
 For Period Ended January 31, 2009
 (in thousands)

Item	Fund	Last Year		(a)				(b)	
		Cash & Investment Balances 01/31/08	Cash & Investment Balances 01/31/09	Less 1/31/2009 Encumbrances	Less Deposits/ Other	Balance Subject to Reserve Policy	Reserve Policy	Less Minimum Reserve Policy	Available Unobligated Cash
1	General	\$ 10,876	\$ 4,901	\$ (264)	\$ (1,227)	\$ 3,410	25%*	\$ (3,324)	\$ 86
2	Corporate Reserve	1,184	1,014	-	(6)	1,008	100%	(1,008)	-
3	Motor Fuel Tax	142	643	(131)	-	511	100%	(511)	-
4	Special Programs	115	109	(25)	-	83	25%*	(165)	(82)
5	Debt Service	546	268	-	-	268	100%	(268)	-
6	Capital Projects	1,809	2,385	(916)	(1)	1,468	100%	(1,468)	-
7	Facilities Maint Reserve	1,339	1,414	(32)	-	1,382	100%	(1,382)	-
8	Water and Sanitary Sewer Fund	2,882	3,042	(1,535)	(256)	1,251	25%*	(1,722)	(471)
9	Parking	1,456	1,073	(271)	-	803	25%*	(50)	753
10	Residential Solid Waste	790	1,100	-	-	1,100	25%*	(317)	783
11	Recreation	2,282	2,302	-	-	2,302	25%*	(850)	1,452
12	Insurance	2,409	1,640	-	-	1,640	100%	(1,640)	-
13	Equipment Services	2,597	2,287	-	-	2,287	100%	(2,287)	-
		<u>\$ 28,427</u>	<u>\$ 22,177</u>	<u>\$ (3,175)</u>	<u>\$ (1,490)</u>	<u>\$ 17,512</u>		<u>\$ (14,991)</u>	<u>\$ 2,521</u>

(a) Encumbrances represent the unexpended portion of approved contracts for goods and services as of 1/31/09. While encumbrances are not expenditures as of 1/31/09, they do represent a reduction in the level of available spendable cash at the close of the quarter.

(b) The level of required reserves is generally established as a percentage of the current year budgeted expenditures (excluding capital).

* Items denoted with an "*" are "operating funds" and are subject to the Village Board 25% minimum cash reserve policy. This policy requires that at least 25% of the operating budget (excluding capital outlay and debt service) be retained as reserves. The remaining funds either have no required reserve policy or have other specific reserve levels. These are explained in the footnotes on the next page.

The following footnotes correspond to the numbers on the left of the schedule on the previous page.

1. General Fund - Amount subject to reserve is 25% of FY09 budget excluding capital expenditures ($\$13,297,000 \times 25\% = \$3,324,250$).
2. Corporate Reserve Fund - All Corporate Reserve Fund cash is reserved for emergency needs or for assisting other Village funds or local organizations via loans.
3. Motor Fuel Fund - All Motor Fuel Tax revenue from the State is reserved by law for street maintenance.
4. Special Programs Fund - Amount subject to reserve is 25% of FY09 budget minus capital expenditures ($\$660,000 \times 25\% = \$165,000$).
5. Debt Service Fund - The cash in the Debt Service Fund represents funds accumulated from various sources to pay for principal and interest costs on the Village's outstanding debt obligations. These dollars are not available for reallocation.
6. Capital Projects Fund - Essentially all of the Capital Projects Fund cash is reserved. Bond proceeds, real estate transfer taxes, and utility tax revenues are reserved for specific, future street and storm sewer capital projects promised to our citizens in calendar 2000, as part of our 20-year street and storm sewer improvement plan.
7. Facilities Maint. Reserve Fund - This reserve is established for future replacement of major Village building components in the Civic Center, Reno Public Works Building, Fire Stations 1 and 2, Stacy Tavern Museum and the History Center. These funds are not available for reallocation.
8. Water and Sanitary Sewer Fund - Amount subject to reserve is 25% of FY09 budget minus capital expenditures ($\$6,888,500 \times 25\% = \$1,722,125$).
9. Parking Fund - Amount subject to reserve is 25% of FY09 budget minus capital expenditures ($\$201,600 \times 25\% = \$50,400$).
10. Residential Solid Waste Fund - Amount subject to reserve is 25% of FY09 budget minus capital expenditures ($\$1,267,800 \times 25\% = \$317,000$).
11. Recreation Fund - Amount subject to reserve is 25% of FY09 budget minus capital expenditures ($\$3,399,300 \times 25\% = \$849,825$).
12. Insurance Fund - Our cash reserve goal for the Insurance Fund has been to keep at least one year's worth of health benefit plan costs and risk pool premiums as a reserve (about \$2 million) for large losses and transition costs should a significant change in either plan become necessary. However, with our new plan as a member of the Illinois Public Benefit Pool, we no longer pay claims directly, eliminating the need for a large reserve. As we pay into the IPBC plan, we will be essentially transferring some of these reserves to IPBC as well as using a portion to pay outstanding claims from our old plan.
13. Equipment Services Fund - This reserve is established for the scheduled replacement of Village vehicles and is not available for reallocation.