

Second Quarter Financial Report Village of Glen Ellyn, Illinois

FOR THE PERIOD APRIL 1, 2015 TO JUNE 30, 2015

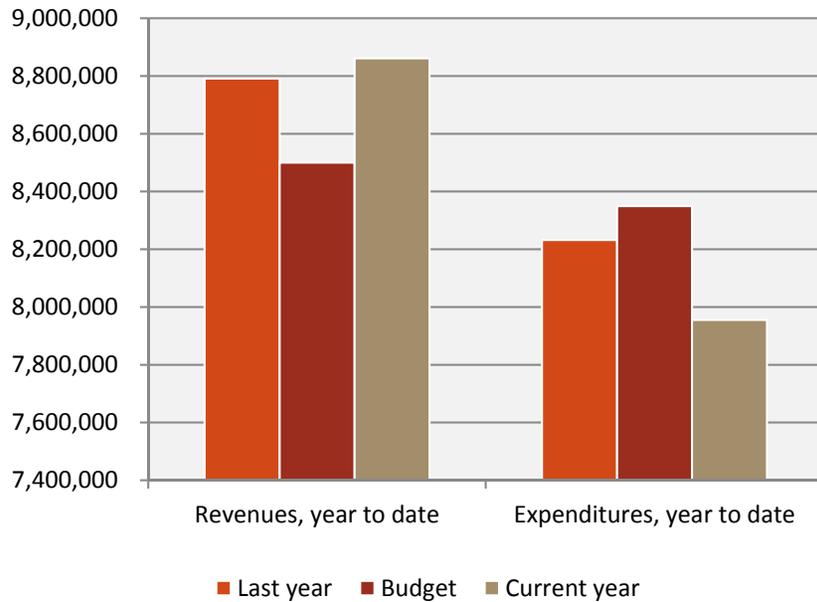


Overview

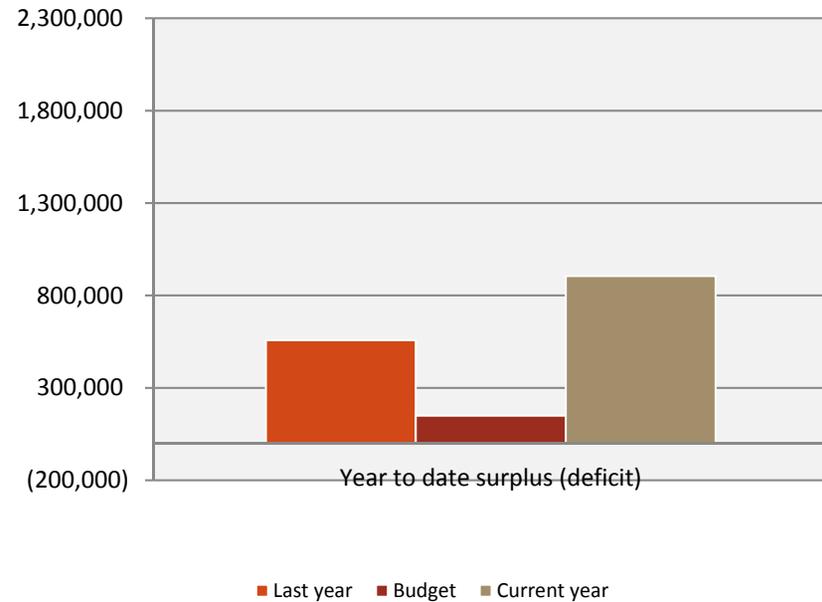
- Covers the period April 1, 2015 to June 30, 2015
- Also provides an overview of the year to date (January 1, 2015 to June 30, 2015)
- Report is on a budget basis
 - Cash basis
 - Unadjusted for accruals
 - Unaudited
- Report will be posted on the Village website

General Fund Second Quarter Results

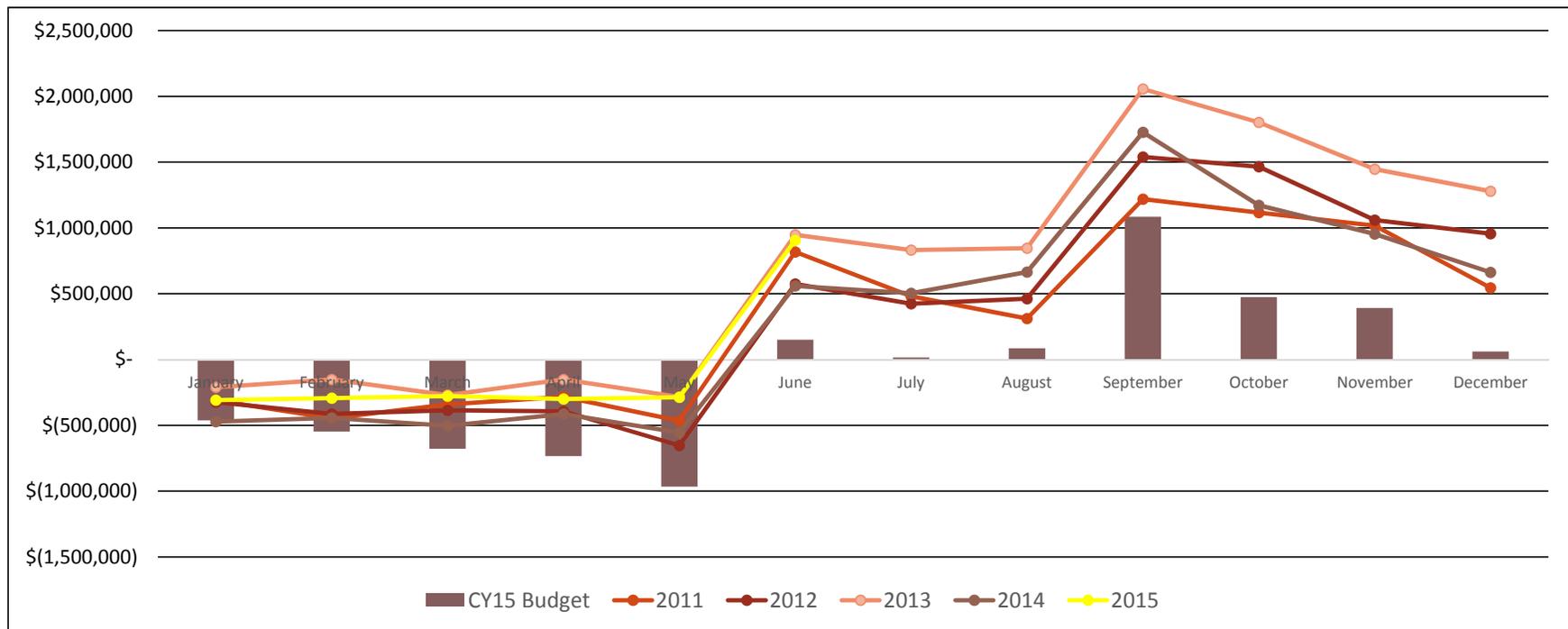
Revenues and Expenditures, year to date



Year to date Increase in Fund Balance



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



General Fund – Key Revenues

Sales Tax

- Second quarter receipts are for sales that took place in January – March 2015
- Year-to-date sales taxes are \$8,160 ahead budget, and \$53,500 ahead of prior year

Home Rule Sales Tax

- Second quarter receipts are for sales that took place in January – March 2015
- Year-to-date home rule sales taxes are \$13,350 ahead of budget, and \$42,000 ahead of prior year

Income Tax

- Year-to-date income taxes are \$155,000 ahead of budget, and \$187,100 ahead of prior year
- Yet unknown is the amount of any reduction Governor Rauner's budget proposal will have on our income taxes. We are now 6 months into our fiscal year with no change in this revenue stream by the State. The Village continues to monitor this closely.

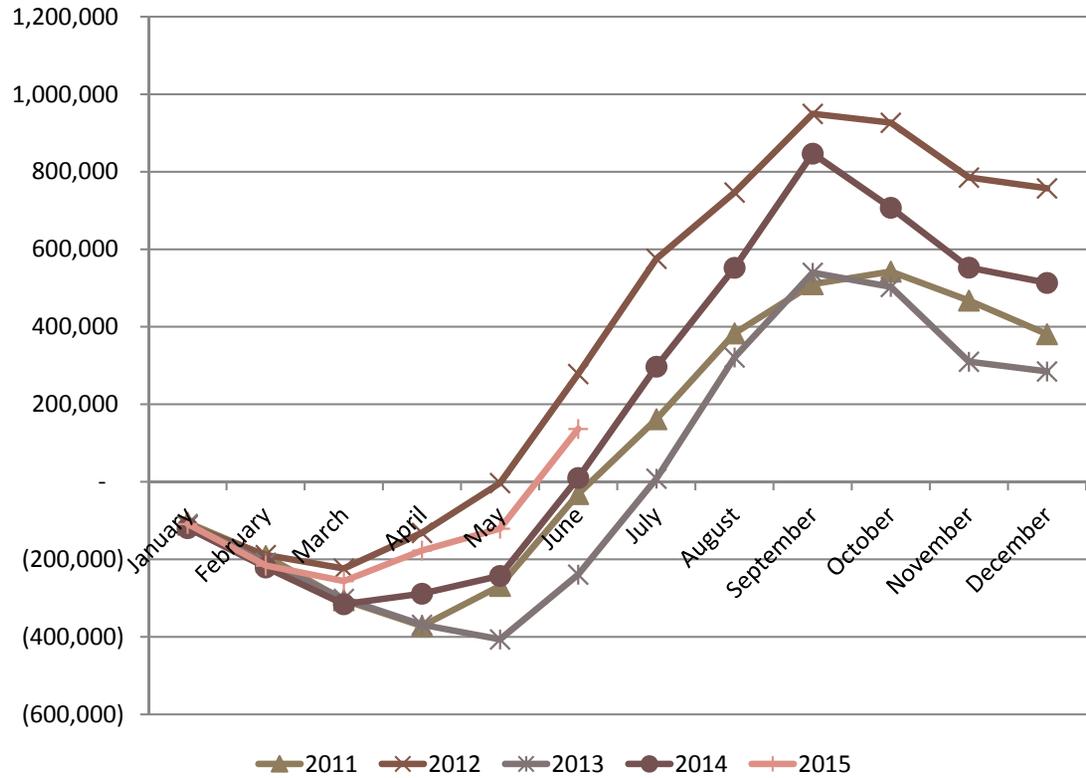
Other Notable Items in the General Fund for the Second Quarter

- Cable Franchise fees are up \$34,000 over the prior year and \$40,700 over year-to-date budget.
- Police/Court Fines are trailing last year and current budget. These fines are received from DuPage County and are dependent on ticket volume, court decisions on fees, and timeliness of payment by the offender.
- Building and Zoning Official position was vacant for three months, resulting in savings of approximately \$26,000.

Village Links/Reserve 22 Fund

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

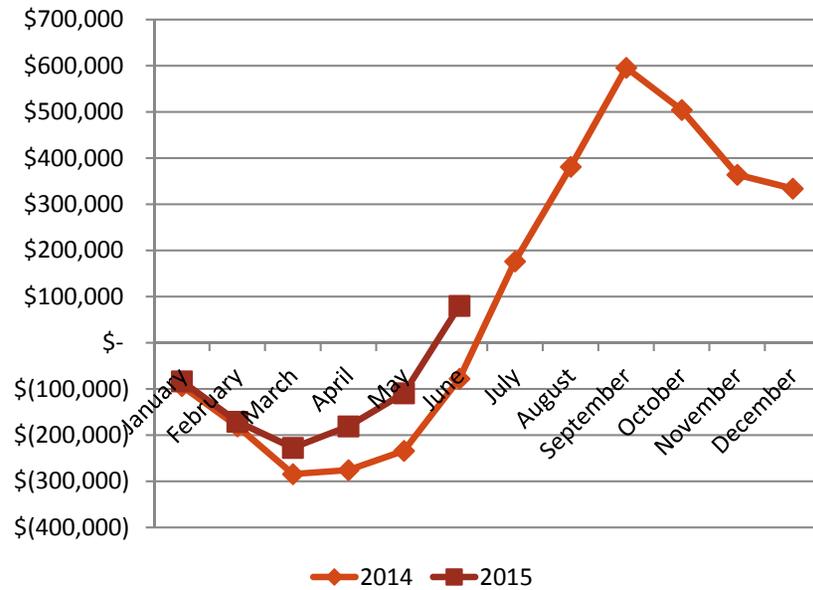
Calendar year Operating Income, Recreation Fund
(Excluding capital and debt)



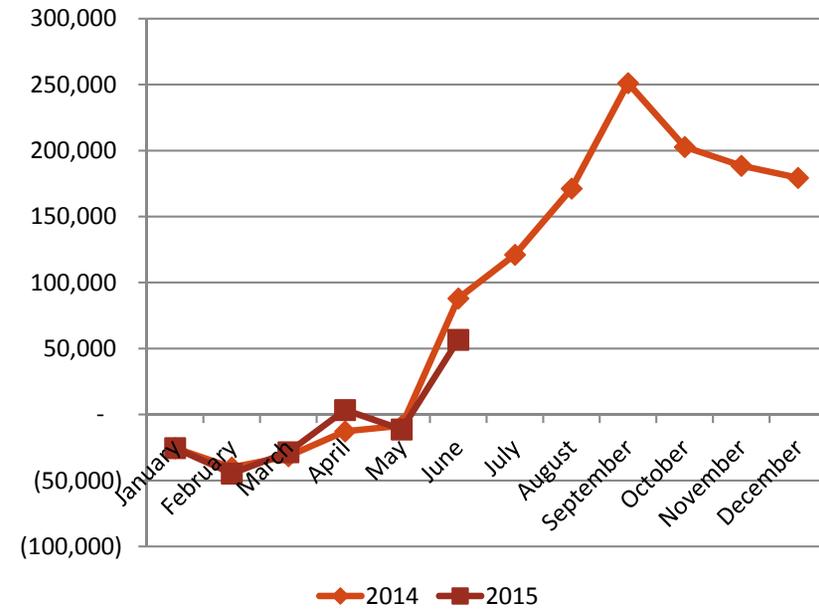
Cumulative Change in Operating Income

Excludes Capital and Debt Expenses

VILLAGE LINKS (GOLF OPERATIONS)



RESERVE 22 (RESTAURANT OPERATIONS)



Village Links/Reserve 22 Fund

Notable Items for Second Quarter 2015

Village Links (Golf Operations)

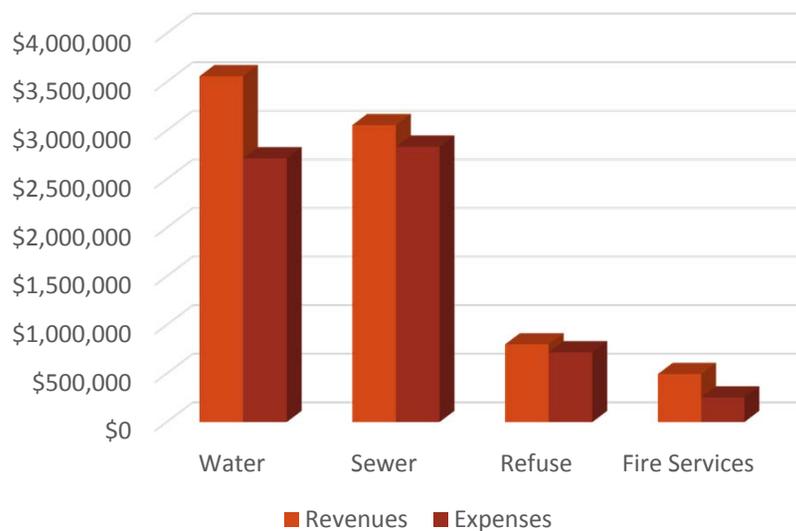
- Course opened on March 14 (versus March 29 in 2014)
- YTD Golf rounds are up 10% over the prior year (due to earlier course opening)

Reserve 22 (Restaurant Operations)

- Closed on Mondays in January and February
- Banquet sales up 54.0% from the prior year
- Restaurant sales are up 19.3% from the prior year
- Cost of goods percentage performed minutely above target at 33.8% through 2nd quarter 2015 versus 34.6% in 2014. The budgeted target is 33%.
- The target for personnel expense is 35.8% in the budget, actual was 42.7% through 2nd quarter 2015. This is decreased from 47.1% through 2nd quarter 2014.
- Operating costs increased from the prior year by \$90,749 due to increased costs for marketing, unemployment claims, and other operating supplies.

Village Services Funds

Revenues & Expenses, FYTD through
Second Quarter 2015



- A rainy start to the summer decreased metered water and sewer revenue.

- Only minor capital expenses have been paid as work only just began on the projects mid-second quarter.

Other Notable Items

- Received second recovery distribution from IMET of \$22,324 (allocated to all funds) bringing the total recovered percentage to 5%. We anticipate a larger distribution in third or fourth quarter 2015.
- Due to lack of a State budget, our Motor Fuel Tax allocations may be delayed until there is an approved State budget. The fund has adequate reserves to meet current obligations.

Cash Balances, as of June 30, 2015

Fund Name	Cash Balance	Encumbrances	Other Deposits/Payables	Cash Available
General	\$10,002,766	\$(462,313)	\$(1,242,723)	\$8,297,730
Corporate Reserve	\$150,249	\$0	\$0	\$150,249
Motor Fuel Tax	\$830,792	\$(332,965)	\$0	\$497,829
Fire Services	\$1,159,989	\$0	\$0	\$1,159,989
CBD TIF	\$128,002	\$(330)	\$0	\$127,672
Roosevelt Road TIF	\$4,958	\$0	\$0	\$4,958
Debt Service	\$42,036	\$(35,000)	\$0	\$7,036
Capital Projects	\$7,436,524	\$(6,081,281)	\$0	\$1,355,243
Facilities Maint. Reserve	\$777,271	\$(74,209)	\$0	\$703,062
Water & Sewer	\$9,071,671	\$(3,059,772)	\$(230,967)	\$5,780,932
Parking	\$1,190,628	\$(86,019)	\$0	\$1,104,609
Residential Solid Waste	\$296,984	\$(116,025)	\$0	\$180,959
Village Links/Reserve 22	\$1,350,695	\$0	\$0	\$1,350,695
Insurance	\$1,122,007	\$0	\$0	\$1,122,007
Equipment Services	\$3,426,990	\$(337,011)	\$0	\$3,089,979

Cash Reserves

Cash Reserves Above/Below Minimum Policy



- General Fund, Water & Sewer, Village Links/Reserve 22 and Parking Fund all have cash reserves in excess of their required levels.
- Solid 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 below the reserve policy by \$77,895. The Village will continue to monitor this reserve level.