

SECOND QUARTER FINANCIAL REPORT

VILLAGE OF GLEN ELLYN, ILLINOIS

For the Period April 1, 2016 to June 30, 2016

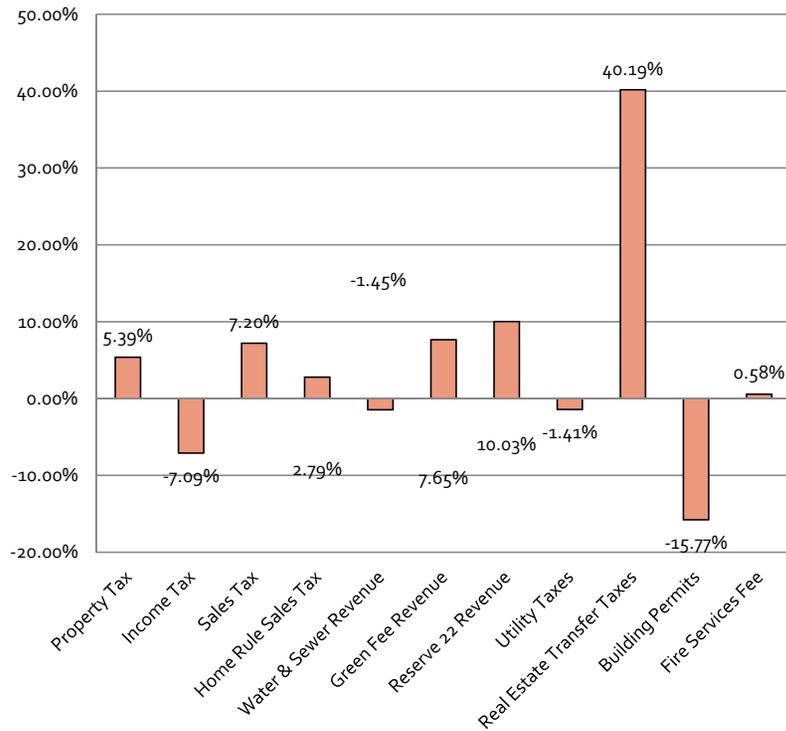


Overview

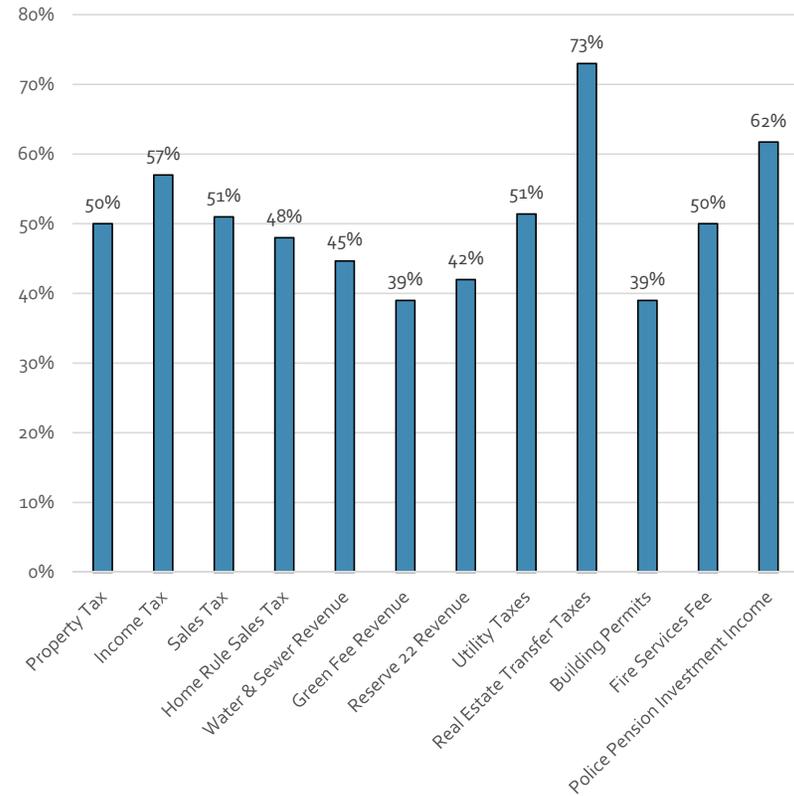
- Covers the 2nd quarter from April 1, 2016 to June 30, 2016
- Also includes fiscal year-to-date information (January 1 – June 30)
- Report is on a budget basis
 - Cash basis
 - Unadjusted for accruals
 - Unaudited
- Report will be posted on the Village website

Key Revenues

Percent Change in Key Revenues
June 30, 2015 to June 30, 2016

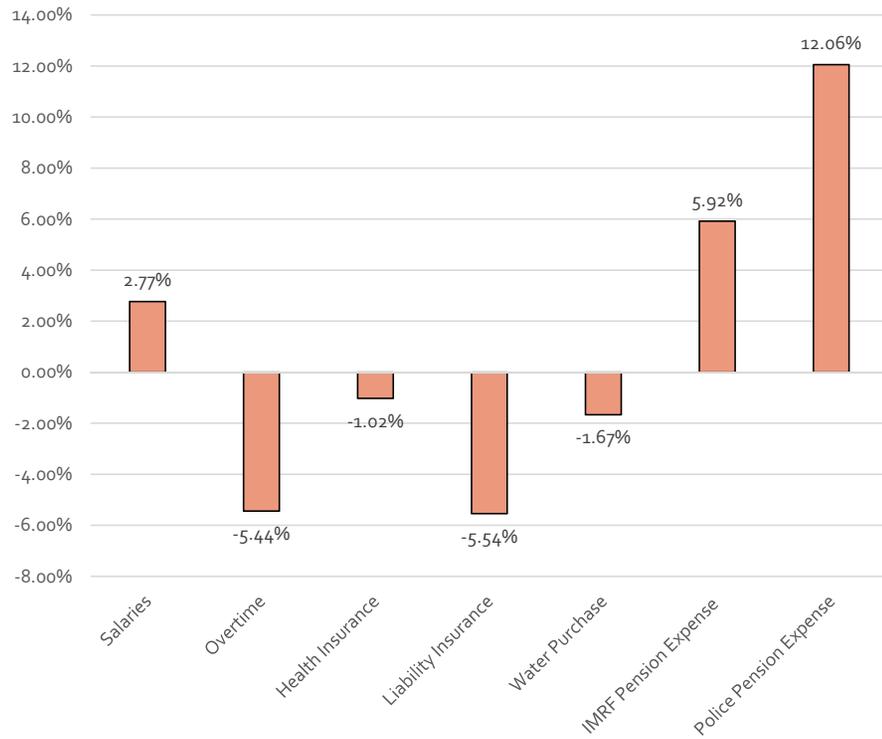


Key Revenues, % of 2016 Budget as of June 30, 2016

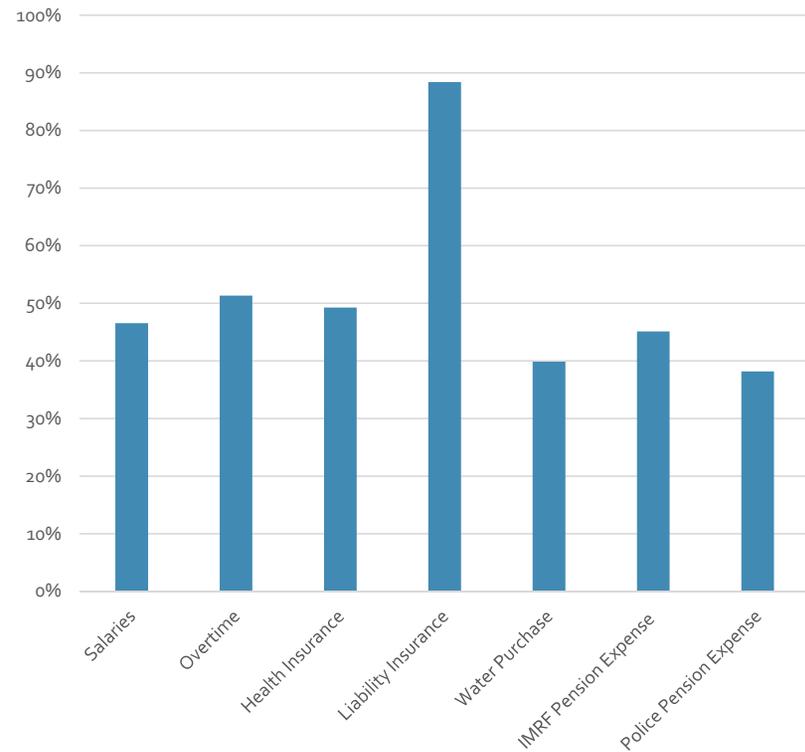


Key Expenses

Percent Change in Key Expenses
June 30, 2015 to June 30, 2016

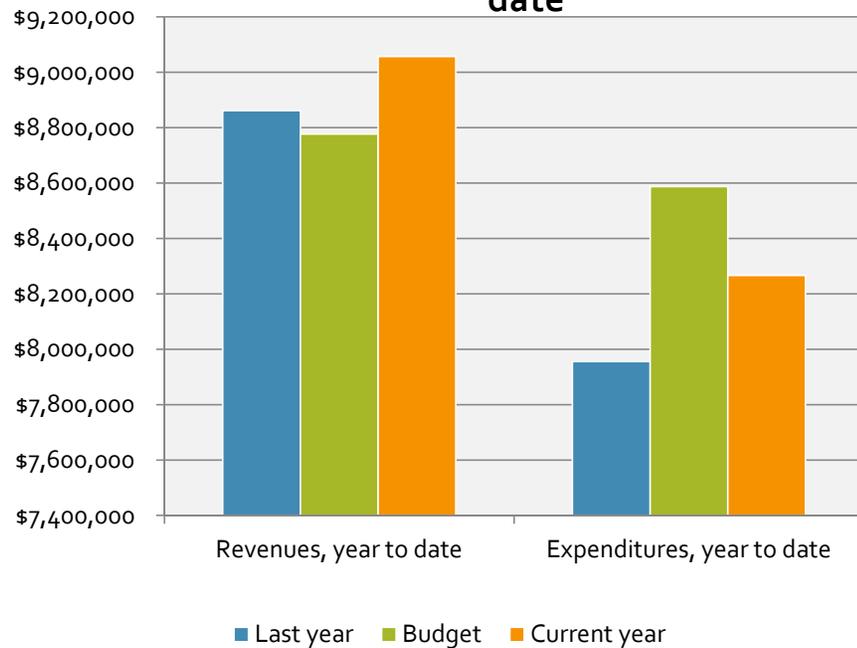


Key Expenses, % of 2016 Budget as of June 30, 2016

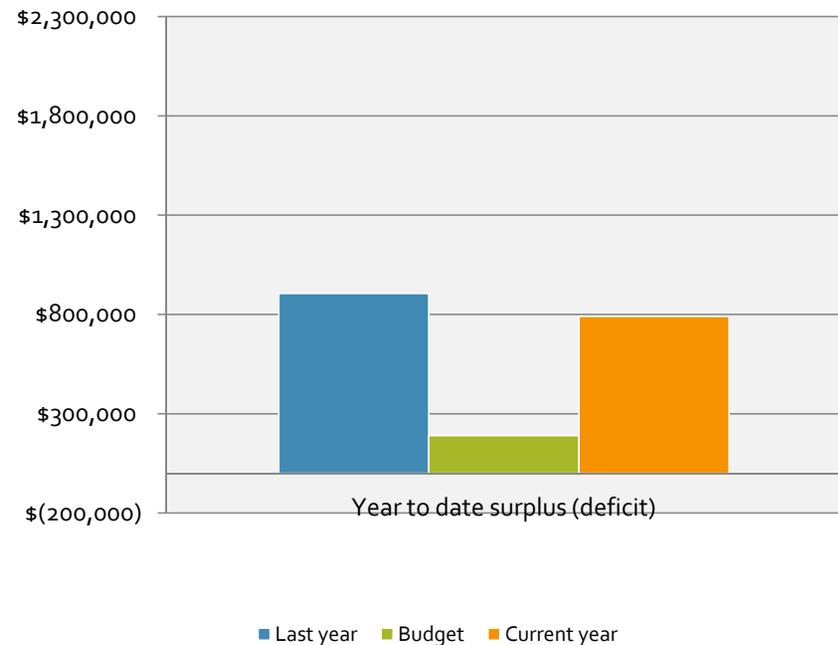


General Fund Second Quarter Results

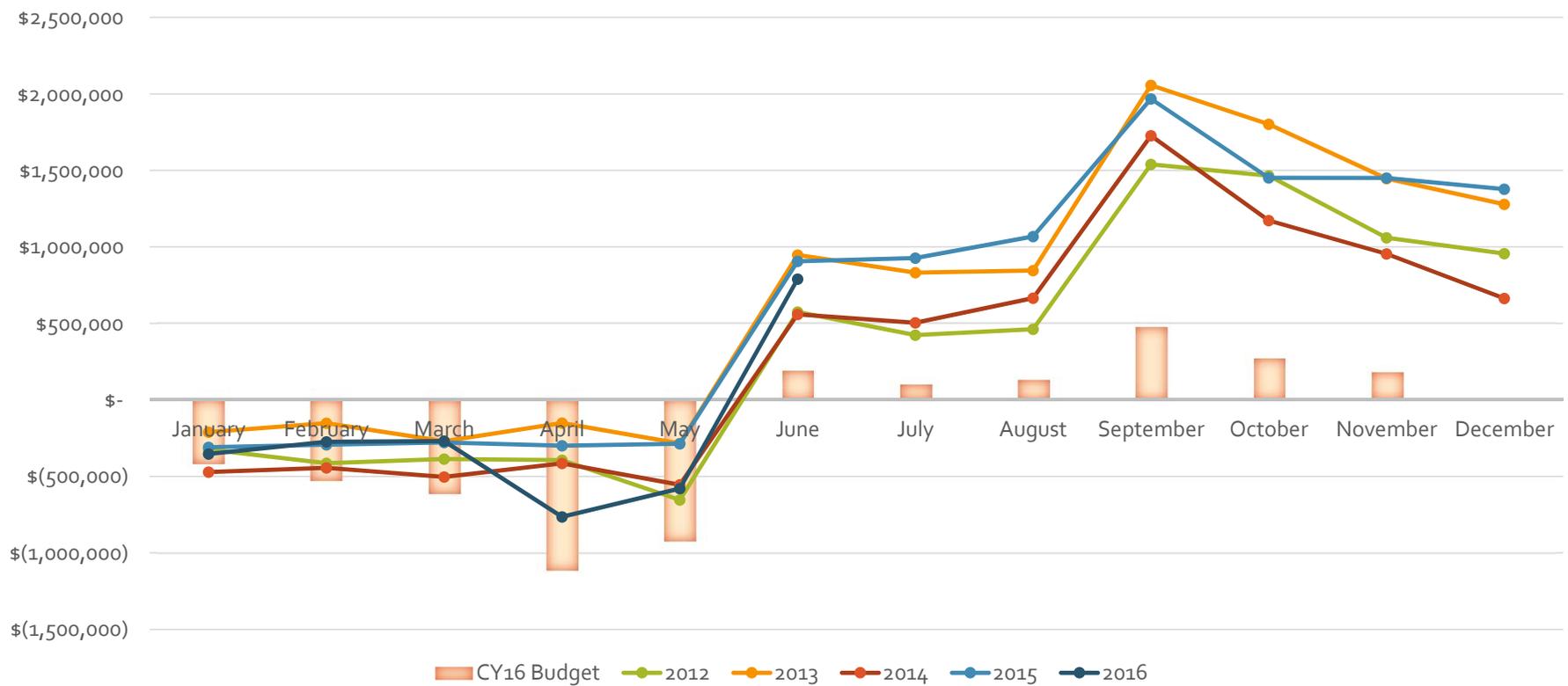
Revenues and Expenditures, year to date



Year to date Change in Fund Balance



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



General Fund Highlights

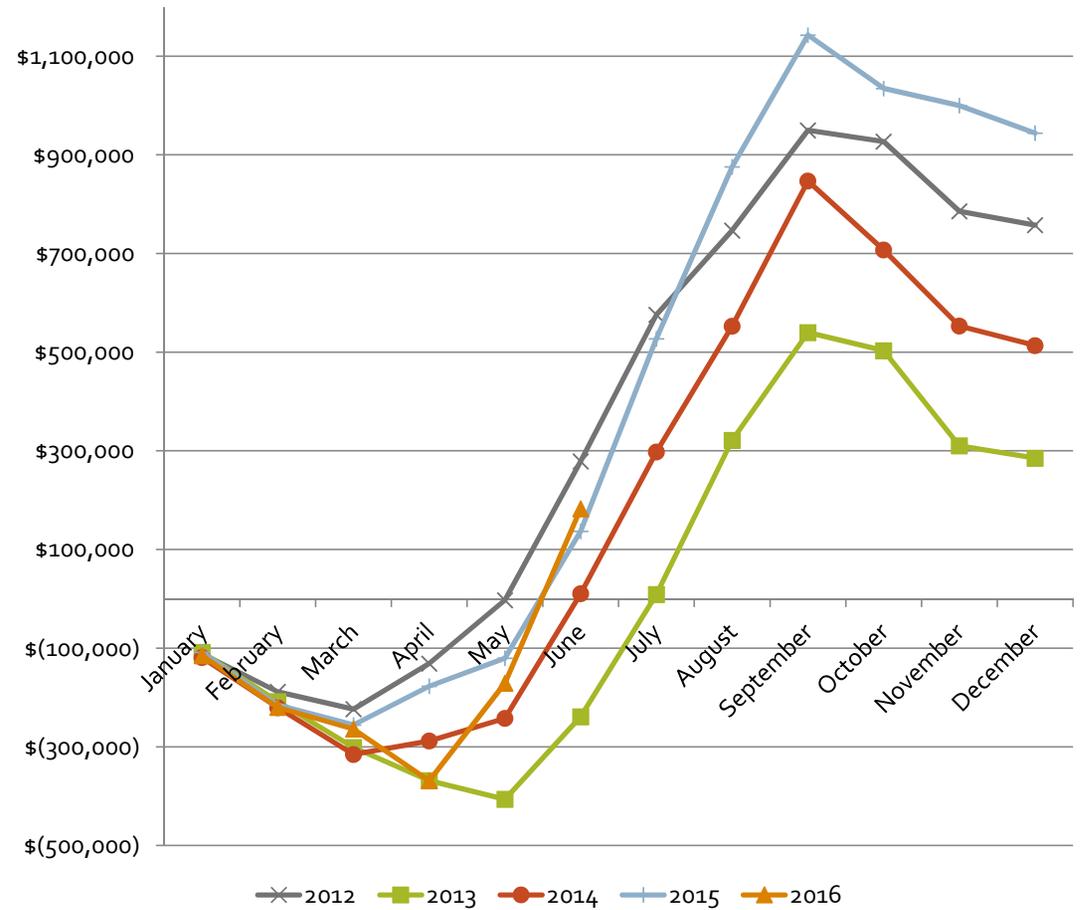
- Income tax receipts were disappointing in May and June, leaving income tax \$16,180 behind the year-to-date budget.
- Building permit revenue is decreased \$71,873 from the prior year and \$58,379 from the year-to-date budget.
- Cable Franchise Fees are increased \$53,789 from last year and \$43,010 from the year-to-date budget.
- Federal Forfeiture payments resumed and over \$193,000 was received in June.
- Vacancies in the Facilities Maintenance division have resulted in lower personnel costs.
- Three sergeants retired resulting in the promotion of three officers. This caused temporary vacancies in the officer positions.
- Total façade and retail grant payments are \$52,500 year-to-date.

General Fund – Key Revenues

- Sales Tax
 - Second quarter receipts are for sales that took place from January – March 2016
 - Year-to-date sales taxes are \$70,265 ahead of budget, and \$116,032 ahead of prior year
- Home Rule Sales Tax
 - Second quarter receipts are for sales that took place from January – March 2016
 - Year-to-date home rule sales taxes are \$3,168 behind budget, but \$25,934 ahead of prior year
- Income Tax
 - Year-to-date income taxes are \$16,180 behind budget, and \$120,372 behind the prior year
 - Disappointing receipts may be due to realization of capital losses by taxpayers when filing year-end tax returns to the State of Illinois.

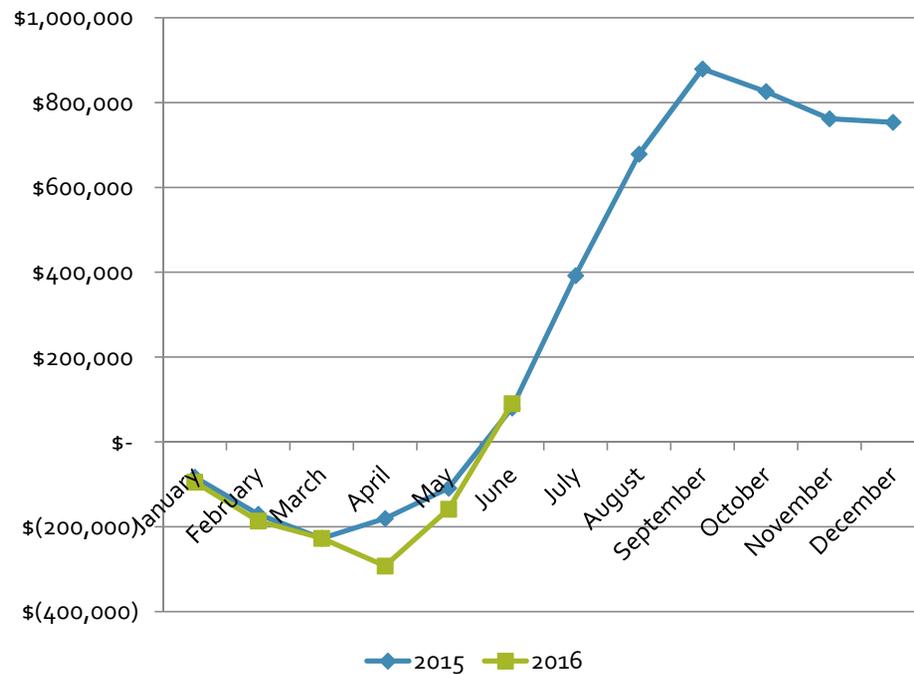
Village Links/Reserve 22 Fund

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



Village Links (Golf Operations)

Operating Income (excludes debt and capital)

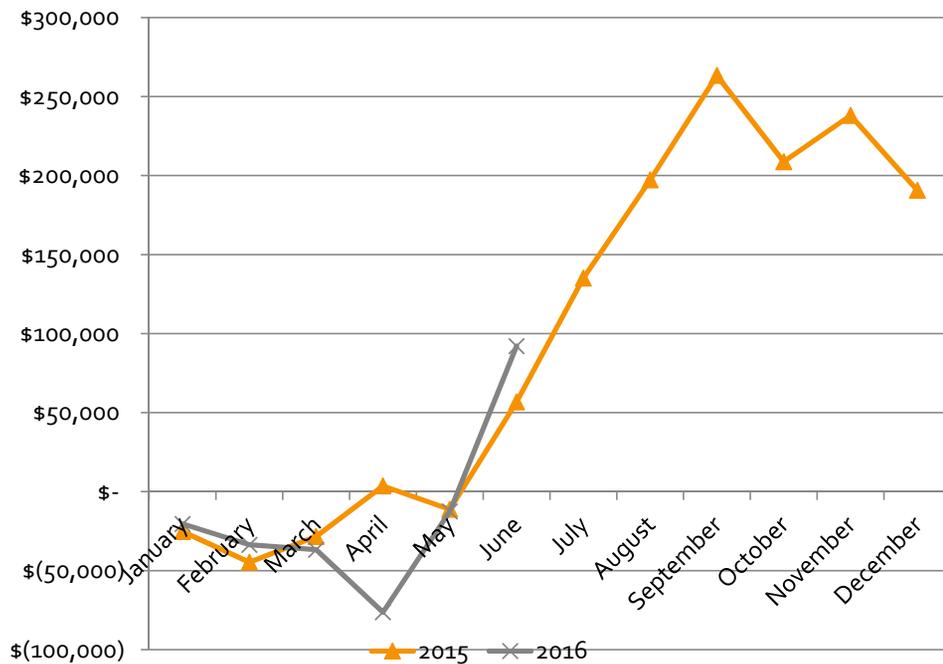


- Golf Rounds YTD 2016: 30,180
- Golf Rounds YTD 2015: 27,209

Reserve 22

Restaurant Operations

CUMULATIVE OPERATING INCOME (EXCLUDES CAPITAL AND DEBT)



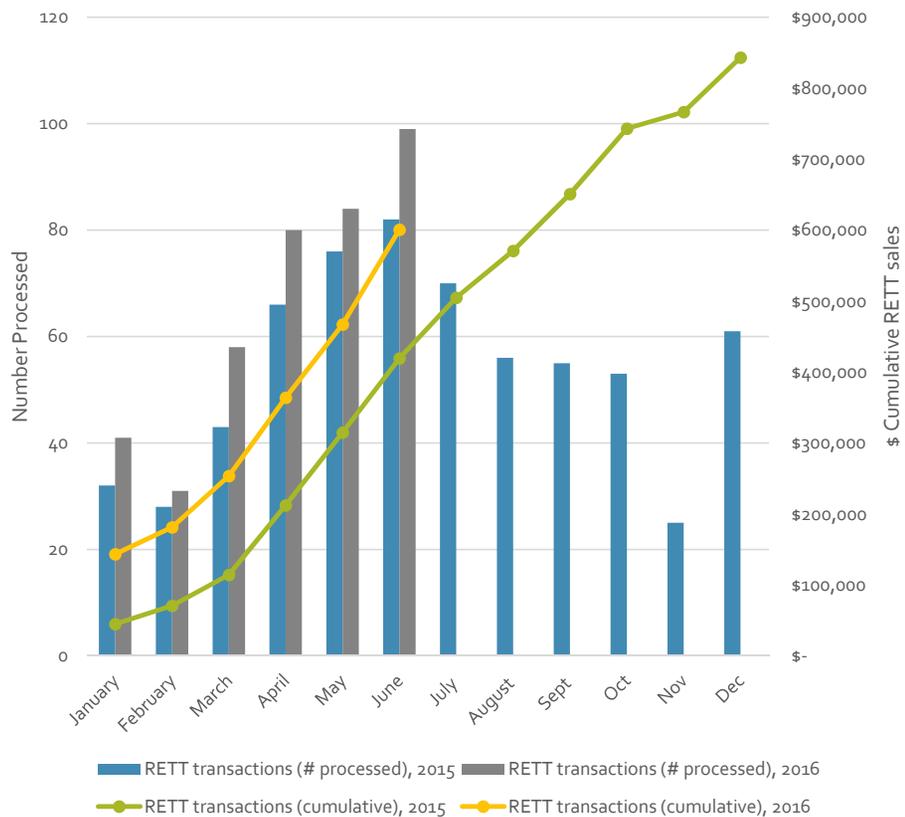
TWELVE MONTH ROLLING REVENUE



Village Links/Reserve 22 Fund

- Village Links (Golf Operations)
 - Good weather in June boosted operations and golf gross profit is up 8% from the prior year.
- Reserve 22 (Restaurant Operations)
 - Banquet sales are up 29% from the prior year and restaurant/bar sales are up 8%.
 - Year-to-date gross profit percentage is 67%, slightly short of the 70% budget target.

Real Estate

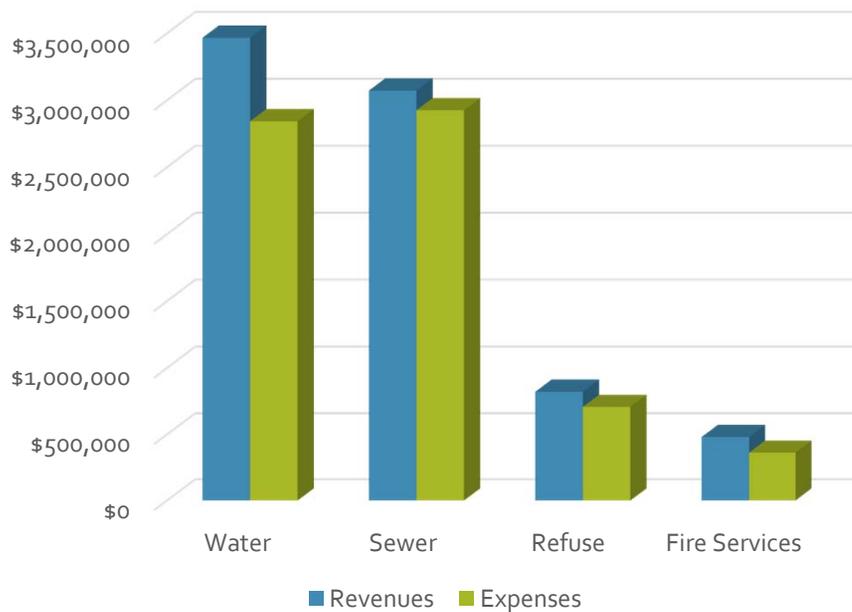


Year-to-Date Real Estate Metrics		
	2016	2015
RET Stamps Issued (#)	393	327
RET (\$)	\$600,614	\$419,299
New Resident Applications (#)	392	393

*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.

Village Services Funds

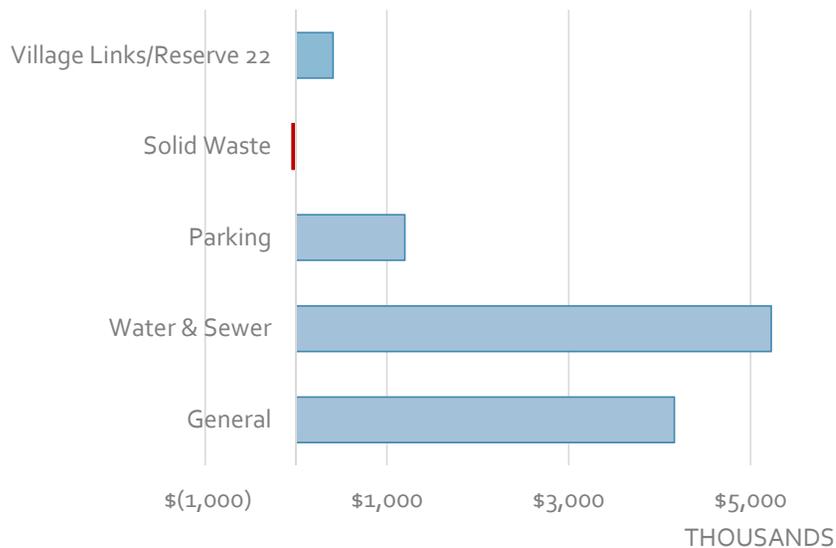
Revenues & Expenses, 2nd Quarter 2016



- Construction season has begun, but payments are invoiced by the contractor as construction progresses.
- Compositing program was deployed in April. Approximately 1.5% of households have enrolled in this program.

Cash Reserves

Cash Reserves Above/Below Minimum Policy



- General Fund, Water & Sewer, Village Links/Reserve22 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 above the reserve policy by \$12,000. The Village will continue to monitor this reserve level.

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	Net Income Less Encumbrances	Year to date Revenues	Expenditures (Expenses)	Net Income (Loss)	Encumbrances	Net Income Less Encumbrances
Governmental Funds													
General	\$ 17,274,818	\$ 18,198,370	\$ (923,552)	\$ 9,056,852	\$ 8,266,744	\$ 790,108	\$ 470,237	\$ 319,871	\$ 8,861,472	\$ 7,955,425	\$ 906,047	\$ 462,313	\$ 443,734
Debt Service	1,467,360	1,467,210	150	393,592	393,560	32	-	32	24	-	24	35,000	(34,976)
Capital Projects	7,028,524	21,470,528	(14,442,004)	3,553,135	1,866,325	1,686,810	16,618,447	(14,931,637)	3,252,873	878,442	2,374,431	6,081,281	(3,706,850)
Corporate Reserve	41,500	10,000	31,500	14,907	37,337	(22,430)	-	(22,430)	1,080	3,397	(2,317)	-	(2,317)
Motor Fuel Tax	667,175	1,195,149	(527,974)	364,831	266,058	98,773	303,516	(204,743)	335,388	246,057	89,331	332,965	(243,634)
Central Business District (CBD) TIF	93,510	129,330	(35,820)	65,877	-	65,877	72,830	(6,953)	40,507	1,163	39,344	330	39,014
Roosevelt Road TIF	7,200	2,000	5,200	6,047	525	5,522	-	5,522	3,458	-	3,458	-	3,458
Fire Services	953,650	658,410	295,240	480,883	362,144	118,739	94,310	24,429	494,220	253,701	240,519	-	240,519
Facilities Maint Reserve	447,500	534,490	(86,990)	123,252	95,352	27,900	31,920	(4,020)	76,248	220,137	(143,889)	74,209	(218,098)
TOTAL GOVERNMENTAL FUNDS	\$ 27,981,237	\$ 43,665,487	\$ (15,684,250)	\$ 14,059,376	\$ 11,288,045	\$ 2,771,331	\$ 17,591,260	\$ (14,819,929)	\$ 13,065,270	\$ 9,558,322	\$ 3,506,948	\$ 6,986,098	\$ (3,479,150)
Enterprise Funds													
Water and Sanitary Sewer	\$ 14,597,150	\$ 17,971,395	\$ (3,374,245)	\$ 6,540,304	\$ 5,769,256	\$ 771,048	\$ 2,737,467	\$ (1,966,419)	\$ 6,614,028	\$ 5,546,456	\$ 1,067,572	\$ 3,059,772	\$ (1,992,200)
Village Links/Reserve 22	5,586,600	5,425,188	161,412	2,225,761	2,164,239	61,522	-	61,522	2,124,052	2,095,471	28,581	-	28,581
Parking	364,800	600,881	(236,081)	66,079	108,055	(41,976)	90,973	(132,949)	83,549	98,999	(15,450)	86,019	(101,469)
Residential Solid Waste	1,601,500	1,545,702	55,798	822,868	708,104	114,764	102,500	12,264	799,850	718,467	81,383	116,025	(34,642)
TOTAL ENTERPRISE FUNDS	\$ 22,150,050	\$ 25,543,166	\$ (3,393,116)	\$ 9,655,012	\$ 8,749,654	\$ 905,358	\$ 2,930,940	\$ (2,025,582)	\$ 9,621,479	\$ 8,459,393	\$ 1,162,086	\$ 3,261,816	\$ (2,099,730)
VILLAGE OPERATIONS TOTAL	\$ 50,131,287	\$ 69,208,653	\$ (19,077,366)	\$ 23,714,388	\$ 20,037,699	\$ 3,676,689	\$ 20,522,200	\$ (16,845,511)	\$ 22,686,749	\$ 18,017,715	\$ 4,669,034	\$ 10,247,914	\$ (5,578,880)
Internal Service Funds													
Insurance	\$ 3,006,500	\$ 2,988,400	\$ 18,100	\$ 1,386,172	\$ 1,720,095	\$ (333,923)	\$ -	\$ (333,923)	\$ 1,476,870	\$ 1,764,796	\$ (287,926)	\$ -	\$ (287,926)
Equipment Services	1,583,700	1,767,556	(183,856)	779,848	468,851	310,997	597,406	(286,409)	841,015	443,469	397,546	337,011	60,535
ST Internal Service Funds	\$ 4,590,200	\$ 4,755,956	\$ (165,756)	\$ 2,166,020	\$ 2,188,946	\$ (22,926)	\$ 597,406	\$ (620,332)	\$ 2,317,885	\$ 2,208,265	\$ 109,620	\$ 337,011	\$ (227,391)
Trust Fund													
Police Pension	\$ 3,444,200	\$ 1,995,575	\$ 1,448,625	\$ 1,679,135	\$ 969,845	\$ 709,290	\$ 575	\$ 708,715	\$ 1,299,814	\$ 920,716	\$ 379,098	\$ -	\$ 379,098
VILLAGE TOTAL	\$ 58,165,687	\$ 75,960,184	\$ (17,794,497)	\$ 27,559,543	\$ 23,196,490	\$ 4,363,053	\$ 21,120,181	\$ (16,757,128)	\$ 26,304,448	\$ 21,146,696	\$ 5,157,752	\$ 10,584,925	\$ (5,427,173)

Questions?

