

First Quarter Financial Report

Village of Glen Ellyn, Illinois

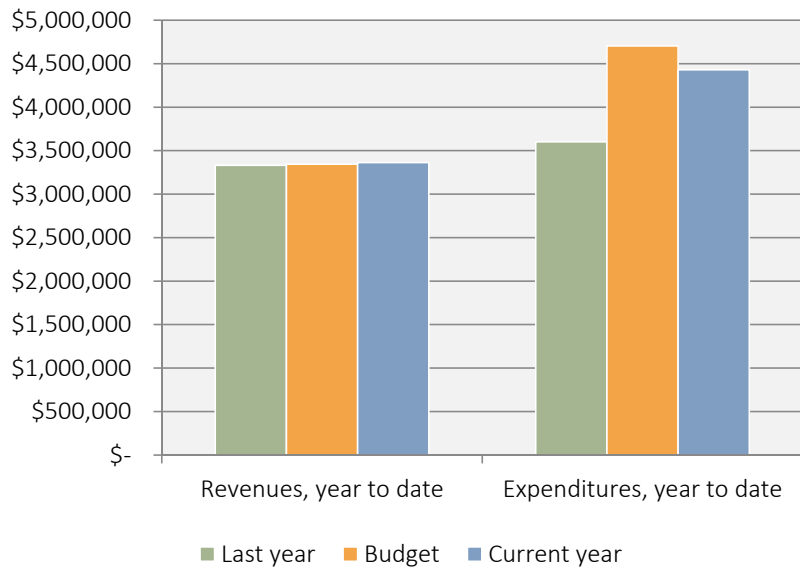
For the Period January 1, 2017 to March 31, 2017

Overview

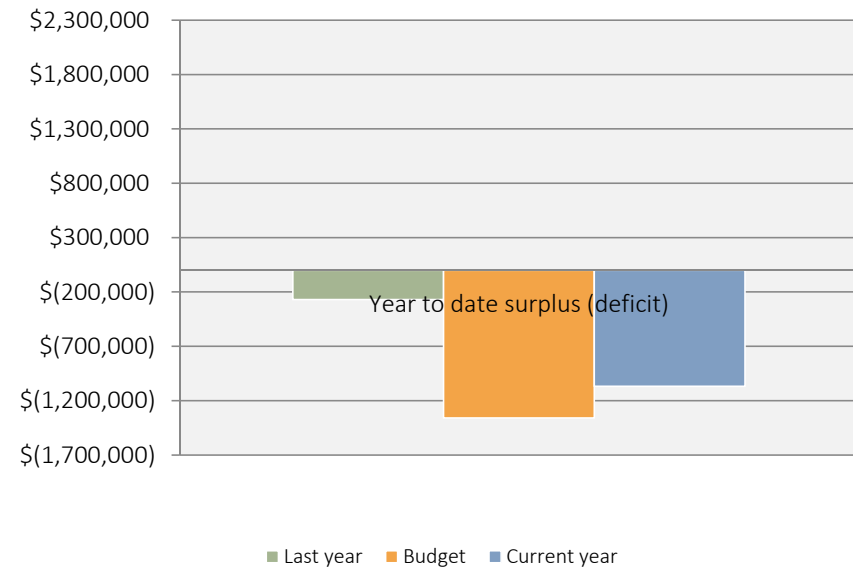
- Covers the period January 1, 2017 to March 31, 2017
- Report is on a budget basis
 - Cash basis
 - Unadjusted for accruals
 - Unaudited
- Report will be posted on the Village website

General Fund First Quarter Results

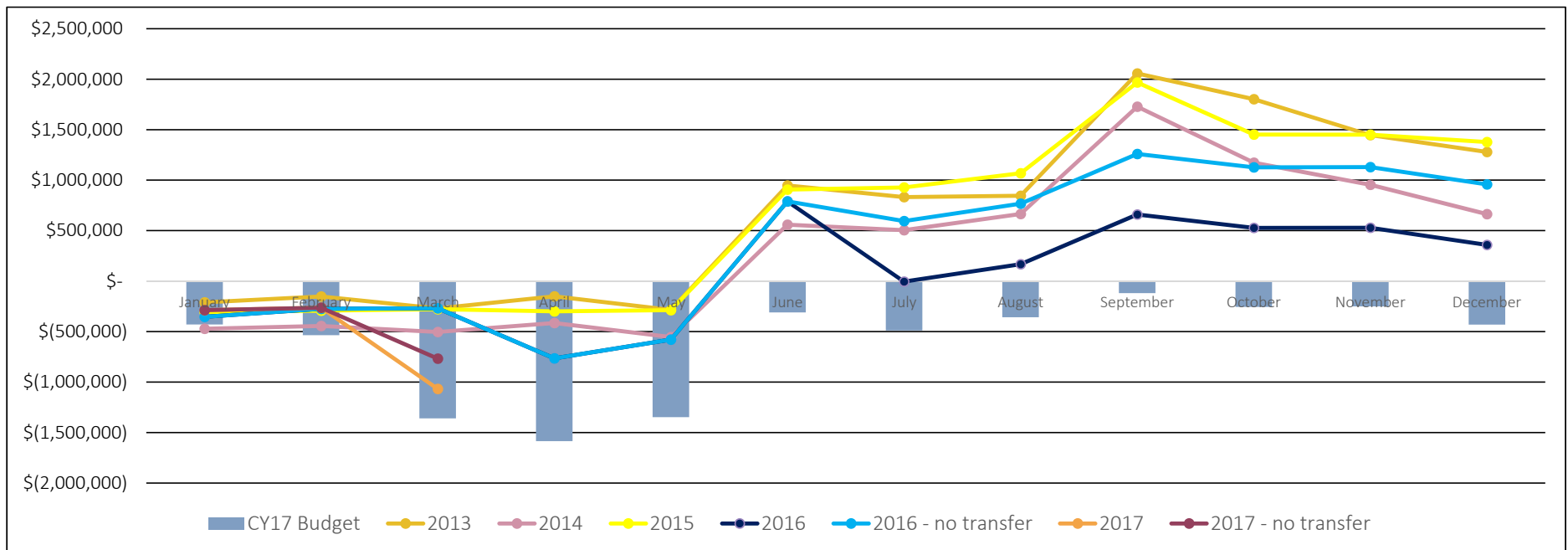
Revenues and Expenditures, year to date



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 2016
- Year-to-date sales taxes are \$30,918 ahead of budget, and \$52,134 ahead of prior year

Home Rule Sales Tax

- First quarter receipts are for sales that took place in October – December 2016
- Year-to-date home rule sales taxes are \$27,620 above budget, and \$37,928 ahead of prior year

Income Tax

- Year-to-date income taxes are \$89,741 below budget, and \$88,304 below the prior year
- The positive gains seen by sales tax revenues are erased by the losses in the income tax
- Working closely with IGFOA and IML to determine the reason behind the income tax decrease

- \$36,780 was received from Glen Oak Country Club pursuant to an annexation agreement.
- \$167,726 in economic development incentives were paid.
- A drier, milder winter has yielded \$33,000 savings in snow costs in the General Fund.
- \$300,000 in forfeiture dollars were transferred to the Capital Projects Fund for the Police Station construction
- March 2017 had three payrolls versus two in 2016.

Other Notable Items in the General Fund for the First Quarter

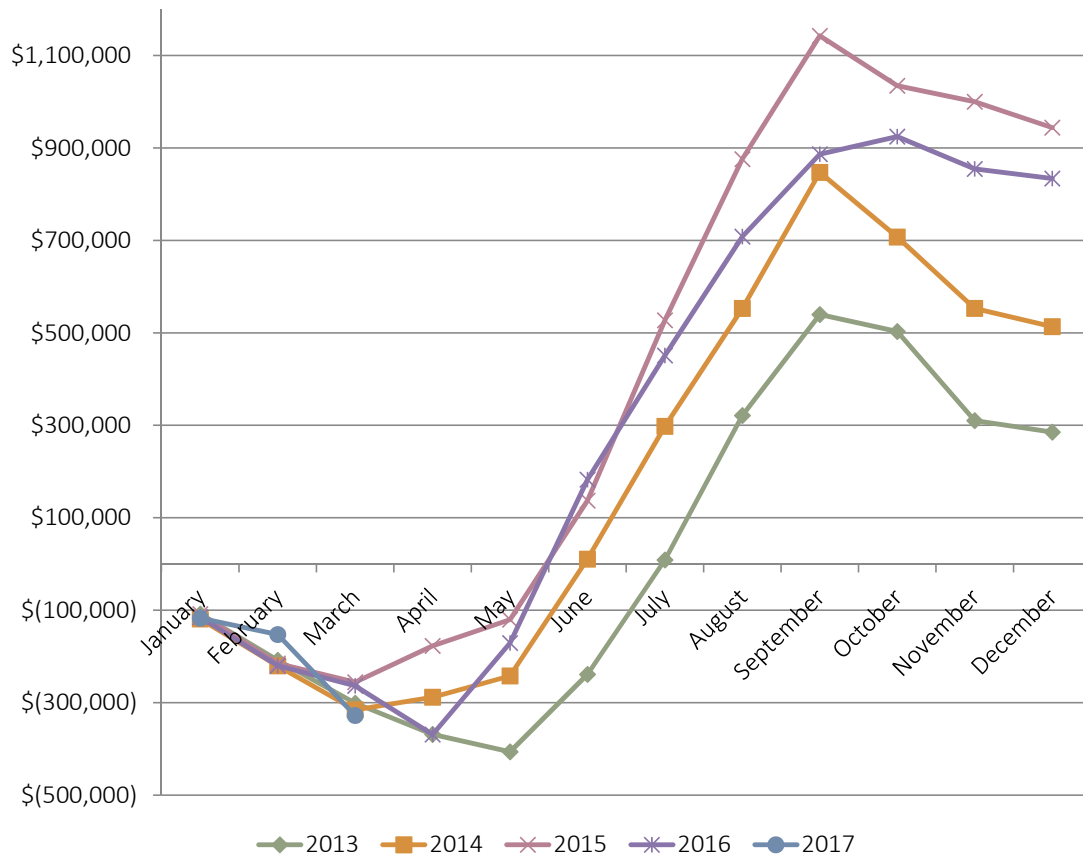
Property Tax Equalized Assessed Value (EAV)

Annual changes in EAV - base and new growth



- 2016 EAV statistics were received.
 - Base EAV increased 5.1%.
 - New Growth increased 1.2% (does not include annexation).

Year-to-Date Operating Income
(Excluding Capital and Debt Expenditures)

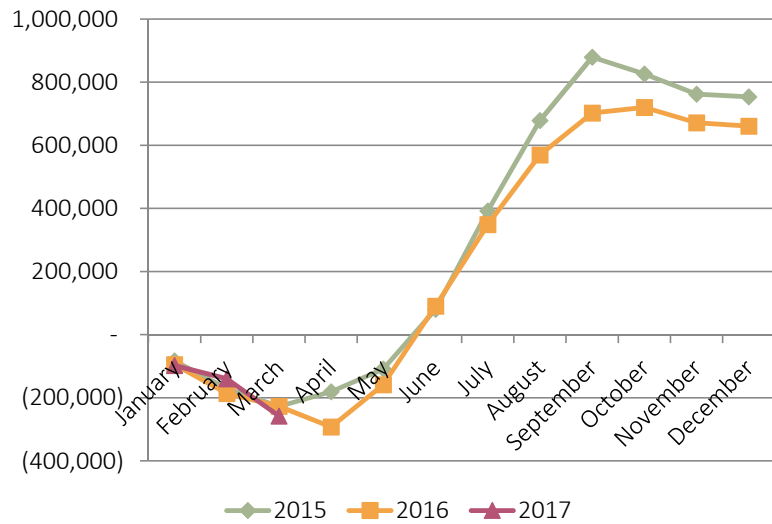


Village Links/Reserve 22 Fund

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 2017: 2,522

Golf Rounds YTD 2016: 2,552

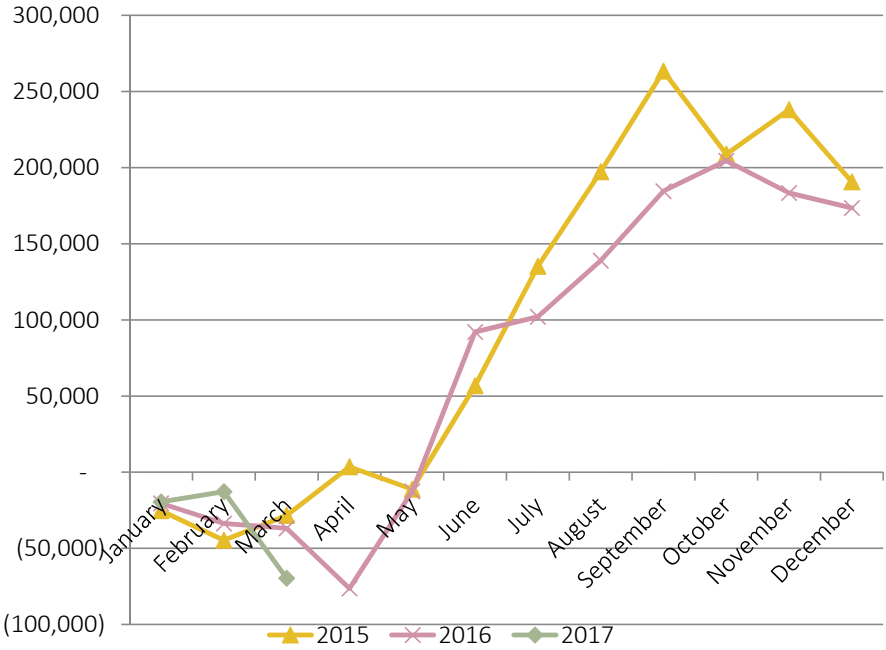
Resident Cards Sold YTD 2017:
1,734

Resident Cards Sold YTD 2016:
1,858

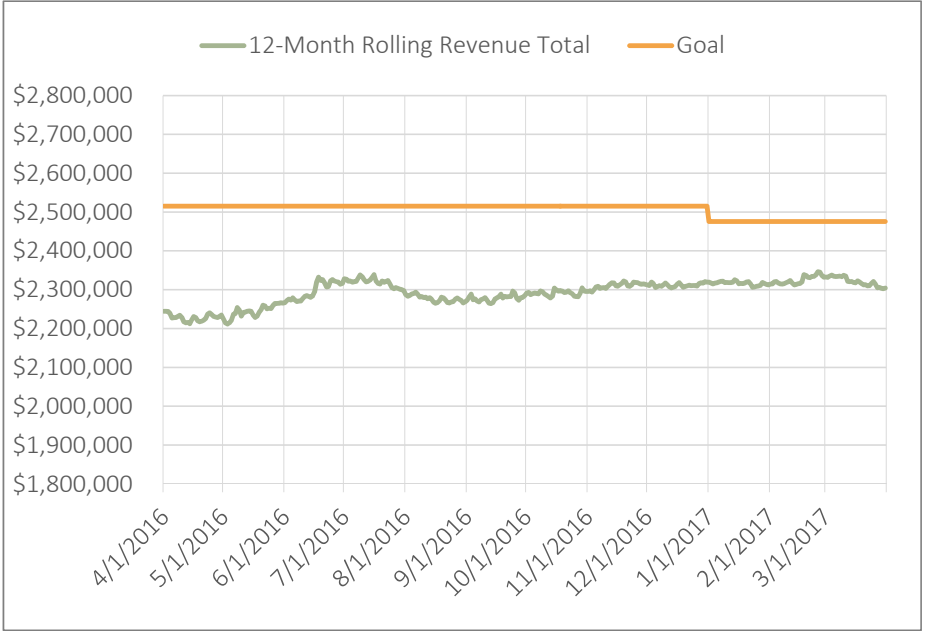
Reserve 22

Restaurant Operations

CUMULATIVE OPERATING INCOME (EXCLUDES CAPITAL AND DEBT)



12 MONTH ROLLING REVENUE



Village Links (Golf Operations)

- March had three payrolls versus two in 2016. This is an extra \$33,910 in payroll expenses due to timing. If this was adjusted, operating income would be a loss of \$224,085, slightly better than the prior year loss of \$227,073.

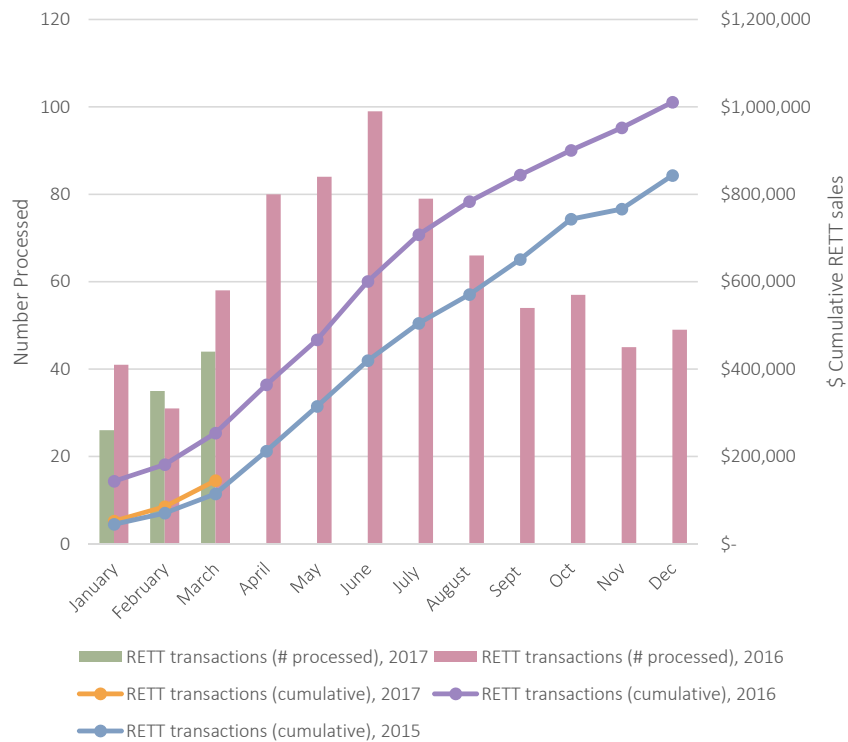
Reserve 22 (Restaurant Operations)

- Closed on Mondays in January and February.
- March had three payrolls versus two in 2016. This is an extra \$37,195 in payroll expenses due to timing. If this was adjusted, operating income would be a loss of \$32,409, slightly higher than the prior year loss of \$36,784.

Village Links/Reserve 22 Fund

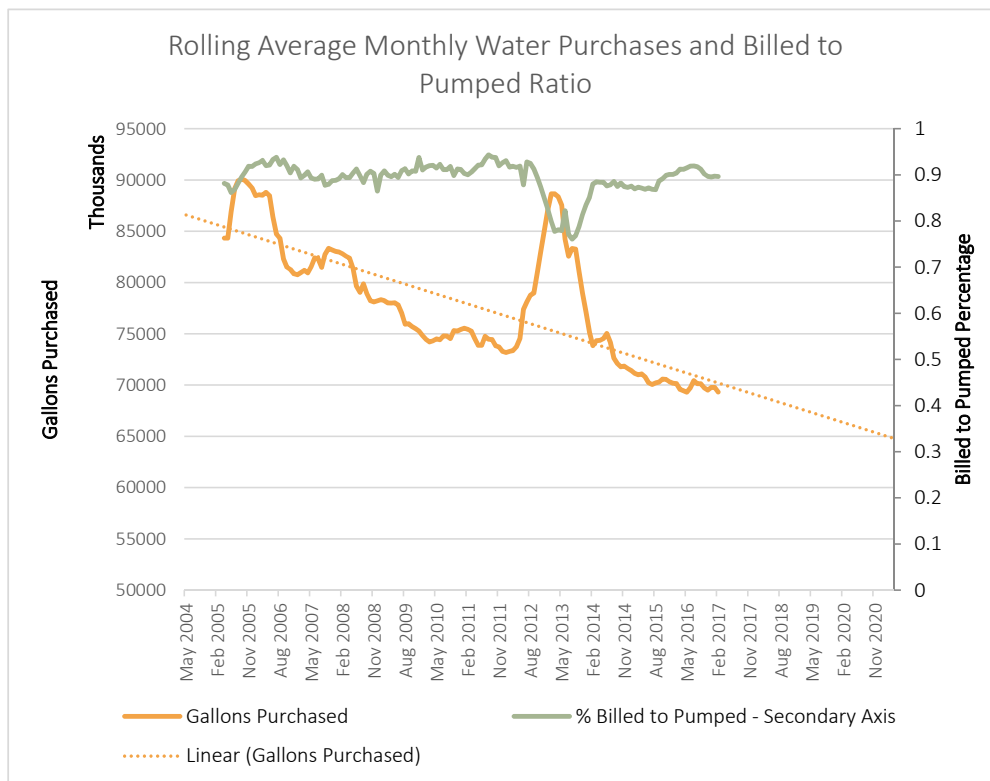
Notable Items for First Quarter
2017

Real Estate



	2017	2016	2015
RETT Stamps Issued (#)	105	130	103
RETT (\$)	\$144,945	\$253,533	\$114,229
New Resident Applications	99	142	125

Water Consumption



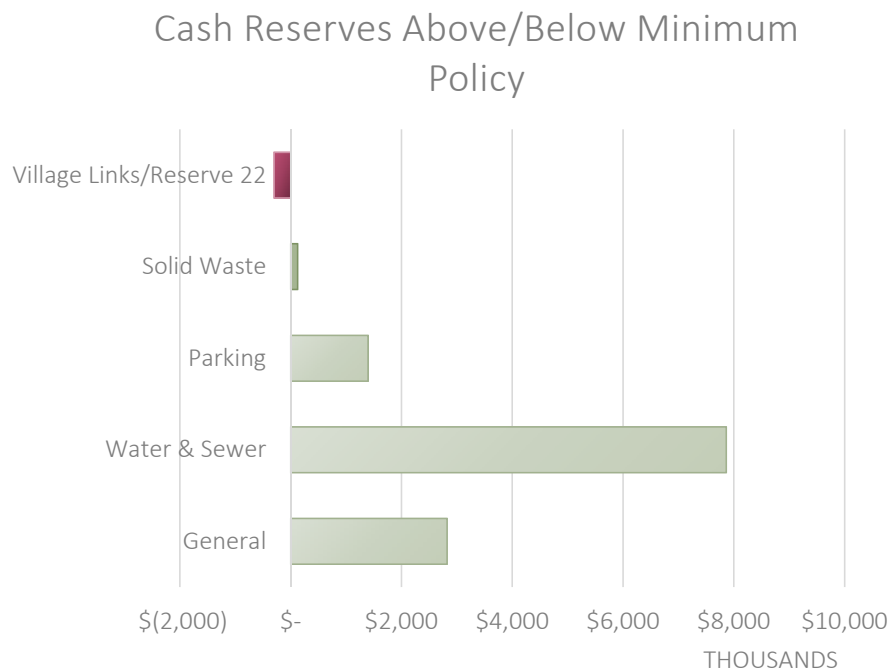
- From 2015 to 2016, water consumption decreased 0.78%.
- FYTD water consumption is down 4.26%.
- As of March 2017, the 12 month rolling average billed to pumped ratio was 89.7%.
- YTD water costs are down \$6,700 from the prior year.

Other Notable Items

o Renewal rates were received for health insurance. These renewal rates are for July 2017 – June 2018.

- o *HMO increase of 0.2%, versus 6.7% projected as national average*
- o *PPO increase of 7.0%, versus 7.6% projected as national average*
- o *Dental plan increase of 6.5%, versus 4.1% projected as national averages*
- o *National averages obtained from the 2017 Segal Health Plan Cost Trend Survey*
- o *Will be reviewing implementing a High Deductible Plan Option during the next open enrollment.*

Cash Reserves



oAll funds except Village Links/Reserve 22 have reserves above policy level.

oVillage Links/Reserve 22 was authorized to purchase equipment which lowered the reserves below the policy level. This was a budgeted purchase.

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	\$ 17,917,068	\$ 18,436,293	\$ (519,225)	\$ 3,363,131	\$ 4,430,513	\$ (1,067,382)	\$ 251,996	\$ (1,319,378)	\$ 3,332,145	\$ 3,601,679	\$ (269,534)	\$ 634,385	\$ (903,919)
Debt Service	1,462,352	1,462,502	(150)	18	-	18	-	18	13	-	13	-	13
Capital Projects	9,651,691	22,749,055	(13,097,364)	956,869	2,711,738	(1,754,869)	10,231,019	(11,985,888)	869,137	547,823	321,314	15,471,998	(15,150,684)
Corporate Reserve	541,600	41,000	500,600	16,238	-	16,238	-	16,238	1,833	-	1,833	-	1,833
Motor Fuel Tax	727,200	1,012,266	(285,066)	190,308	43,364	146,944	212,970	(66,026)	185,839	100,341	85,498	245,923	(160,425)
Central Business District (CBD) TIF	131,950	195,840	(63,890)	148	21,140	(20,992)	42,750	(63,742)	24	-	24	330	(306)
Roosevelt Road TIF	24,780	27,000	(2,220)	-	-	-	-	-	-	525	(525)	-	(525)
Fire Services	1,022,100	1,792,560	(770,460)	202,259	229,557	(27,298)	-	(27,298)	201,061	140,165	60,896	184,055	(123,159)
Facilities Maint Reserve	252,500	938,300	(685,800)	63,200	16,398	46,802	72,054	(25,252)	61,572	48,705	12,867	31,920	(19,053)
TOTAL GOVERNMENTAL FUNDS	\$ 31,731,241	\$ 46,654,816	\$ (14,923,575)	\$ 4,792,171	\$ 7,452,710	\$ (2,660,539)	\$ 10,810,789	\$ (13,471,328)	\$ 4,651,624	\$ 4,439,238	\$ 212,386	\$ 16,568,611	\$ (16,356,225)
Enterprise Funds													
Water and Sanitary Sewer	\$ 14,939,500	\$ 17,911,750	\$ (2,972,250)	\$ 3,185,256	\$ 2,755,287	\$ 429,969	\$ 1,331,526	\$ (901,557)	\$ 3,183,692	\$ 2,922,303	\$ 261,389	\$ 1,577,961	\$ (1,316,572)
Village Links/Reserve 22	5,472,500	5,557,377	(84,877)	386,572	825,984	(439,412)	294,476	(733,888)	400,614	690,289	(289,675)	-	(289,675)
Parking	381,300	676,910	(295,610)	26,906	89,447	(62,541)	63,455	(125,996)	61,539	45,450	16,089	163,819	(147,730)
Residential Solid Waste	1,669,600	1,545,995	123,605	420,912	258,217	162,695	123,000	39,695	407,653	344,284	63,369	123,000	(59,631)
TOTAL ENTERPRISE FUNDS	\$ 22,462,900	\$ 25,692,032	\$ (3,229,132)	\$ 4,019,646	\$ 3,928,935	\$ 90,711	\$ 1,812,457	\$ (1,721,746)	\$ 4,053,498	\$ 4,002,326	\$ 51,172	\$ 1,864,780	\$ (1,813,608)
VILLAGE OPERATIONS TOTAL	\$ 54,194,141	\$ 72,346,848	\$ (18,152,707)	\$ 8,811,817	\$ 11,381,645	\$ (2,569,828)	\$ 12,623,246	\$ (15,193,074)	\$ 8,705,122	\$ 8,441,564	\$ 263,558	\$ 18,433,391	\$ (18,169,833)
Internal Service Funds													
Insurance	\$ 3,245,775	\$ 3,248,950	\$ (3,175)	\$ 814,441	\$ 600,278	\$ 214,163	\$ -	\$ 214,163	\$ 654,368	\$ 575,582	\$ 78,786	\$ -	\$ 78,786
Equipment Services	1,514,200	1,377,958	136,242	378,274	192,856	185,418	299,814	(114,396)	388,763	159,105	229,658	515,570	(285,912)
ST Internal Service Funds	\$ 4,759,975	\$ 4,626,908	\$ 133,067	\$ 1,192,715	\$ 793,134	\$ 399,581	\$ 299,814	\$ 99,767	\$ 1,043,131	\$ 734,687	\$ 308,444	\$ 515,570	\$ (207,126)
Trust Fund													
Police Pension	\$ 3,701,000	\$ 2,233,900	\$ 1,467,100	\$ 1,163,134	\$ 535,525	\$ 627,609	\$ -	\$ 627,609	\$ 287,837	\$ 466,920	\$ (179,083)	\$ 575	\$ (179,658)
VILLAGE TOTAL	\$ 62,655,116	\$ 79,207,656	\$ (16,552,540)	\$ 11,167,666	\$ 12,710,304	\$ (1,542,638)	\$ 12,923,060	\$ (14,465,698)	\$ 10,036,090	\$ 9,643,171	\$ 392,919	\$ 18,949,536	\$ (18,556,617)