

Second Quarter Financial Report

Village of Glen Ellyn, Illinois

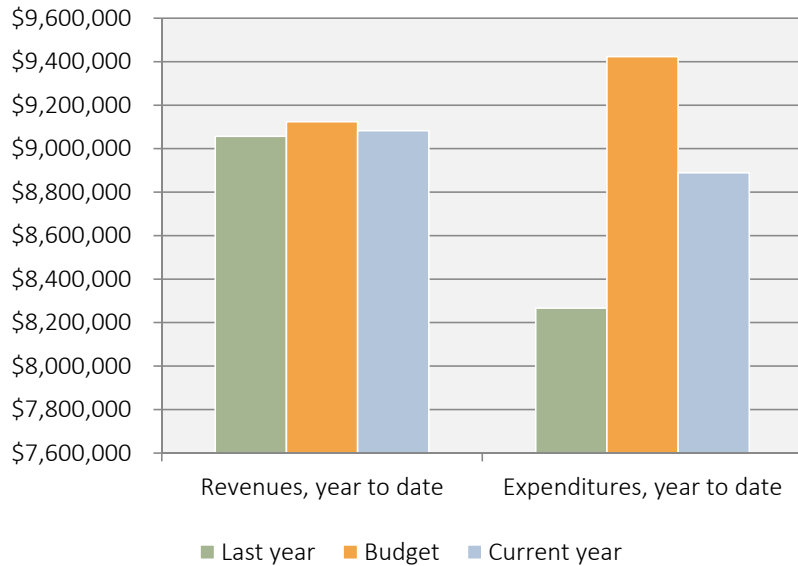
For the Period January 1, 2017 to June 30, 2017

Overview

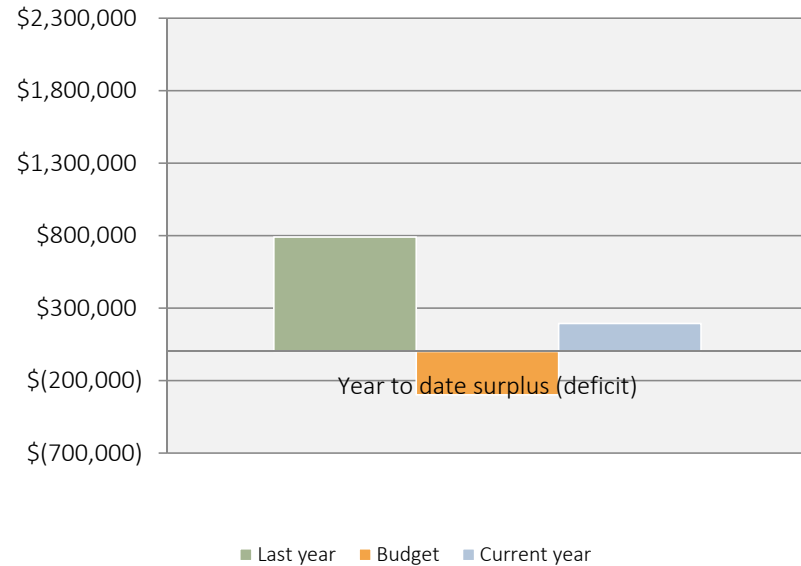
- Covers the period January 1, 2017 to June 30, 2017
- Report is on a budget basis
 - Cash basis
 - Unadjusted for accruals
 - Unaudited
- Report will be posted on the Village website

General Fund Second Quarter Results

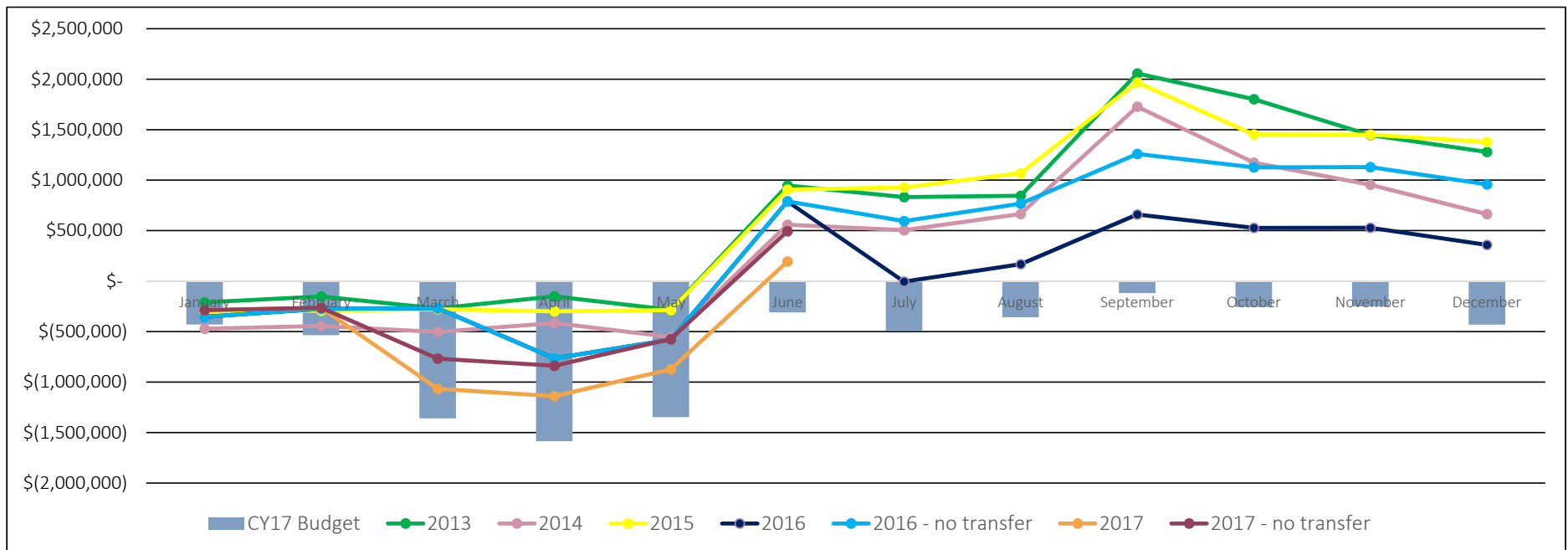
Revenues and Expenditures, year to date



Year to date Change 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 2017
- Year-to-date sales taxes are \$11,920 below the year-to-date budget, but \$11,555 ahead of prior year

Home Rule Sales Tax

- Second quarter receipts are for sales that took place in January – March 2017
- Year-to-date home rule sales taxes are \$15,393 above budget, and \$35,350 ahead of prior year

Income Tax

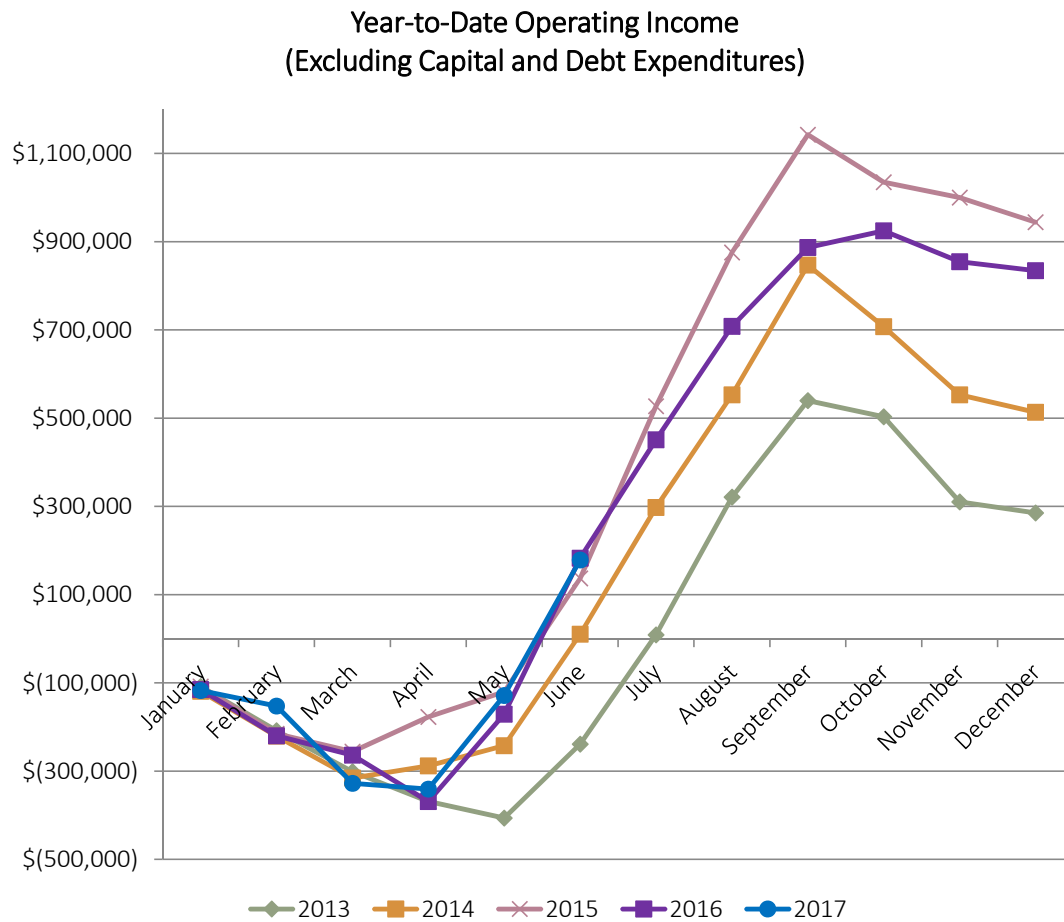
- Year-to-date income taxes are \$183,017 below the year-to-date budget, and \$73,432 below the prior year
- Current estimate is to end the year below budget by \$250,000 for income tax

- Economic Development SSA Taxes: The EAV values for some of the SSA's have finally begun to increase after several years at rock-bottom levels. This has a positive effect on our SSA revenue. It is estimated that these SSA's will yield \$5,000 more than we had budgeted.
- In April of the prior year, a reimbursement check from our EMS provided was paid in the amount of \$43,095. We anticipate to receive \$64,081 at a later time.
- Legal fees associated with the 825 N. Main gas station have increased the outside legal costs. Total outside legal costs to date are \$10,990.

Other Notable Items in the General Fund for the Second Quarter

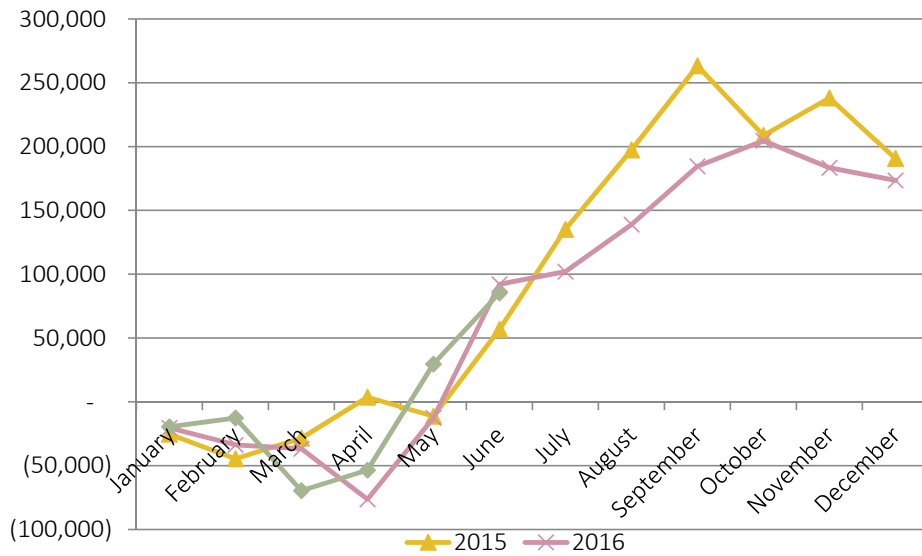
Village Links/Reserve 22 Fund

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: 28,088

Golf Rounds YTD 2016: 30,180

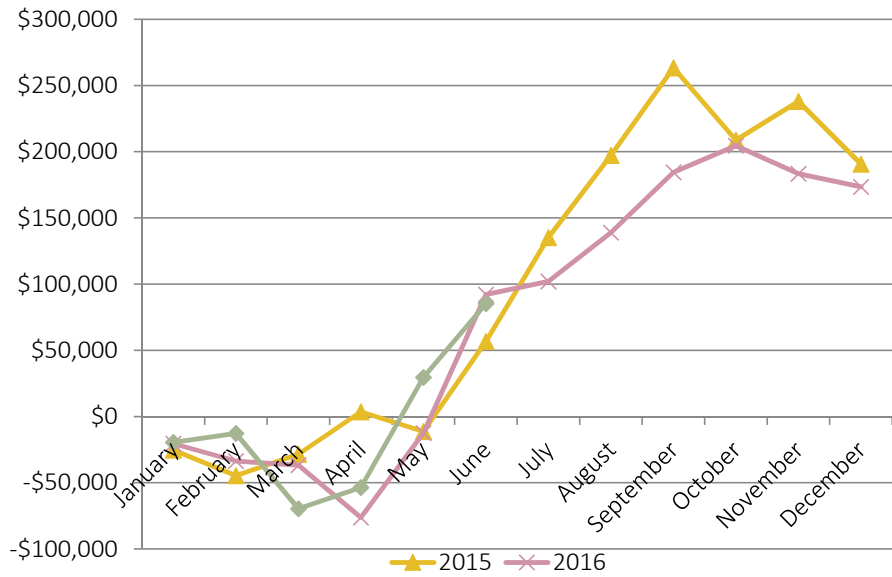
Resident Cards Sold YTD 2017:
2,443

Resident Cards Sold YTD 2016:
2,603

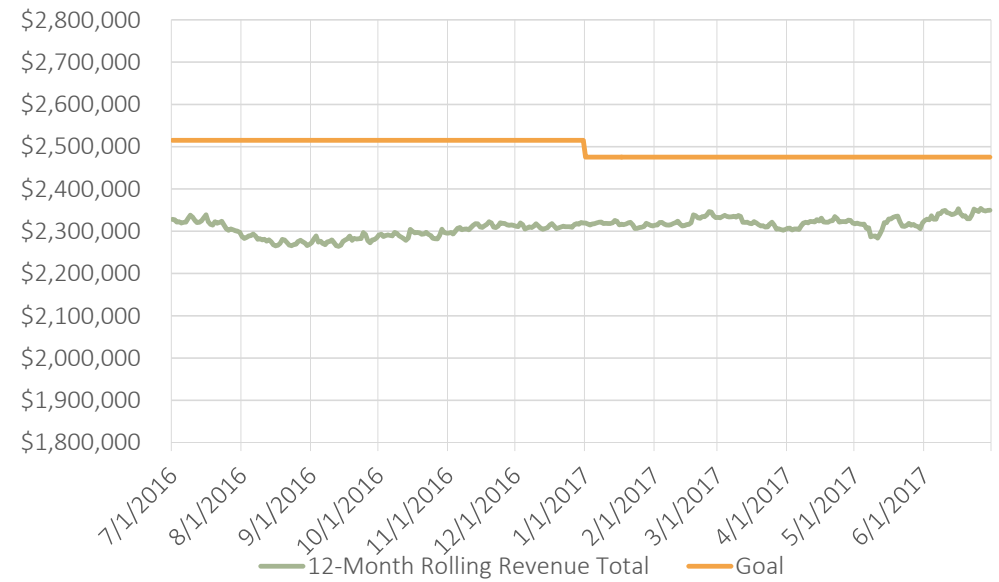
Reserve 22

Restaurant Operations

CUMULATIVE OPERATING INCOME (EXCLUDES CAPITAL AND DEBT)



12 MONTH ROLLING REVENUE



Village Links (Golf Operations)

- June was a good month for golf. However, rounds are down 7% for the year. Outings produced 17% of the golf revenue in June.

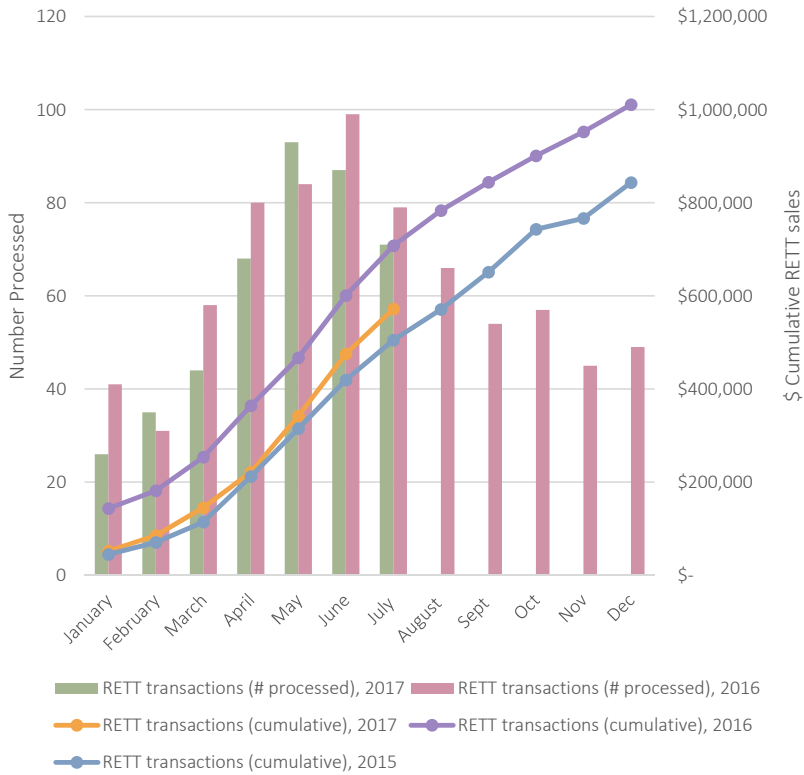
Reserve 22 (Restaurant Operations)

- Restaurant and bar sales are flat for June, but are down 5% for the year.
- Banquet sales were up 10% for June and are up 10% for the year.
- Staffing changes occurred during the quarter including departure of the Executive Chef/Food and Beverage Director and House Manager.

Village Links/Reserve 22 Fund

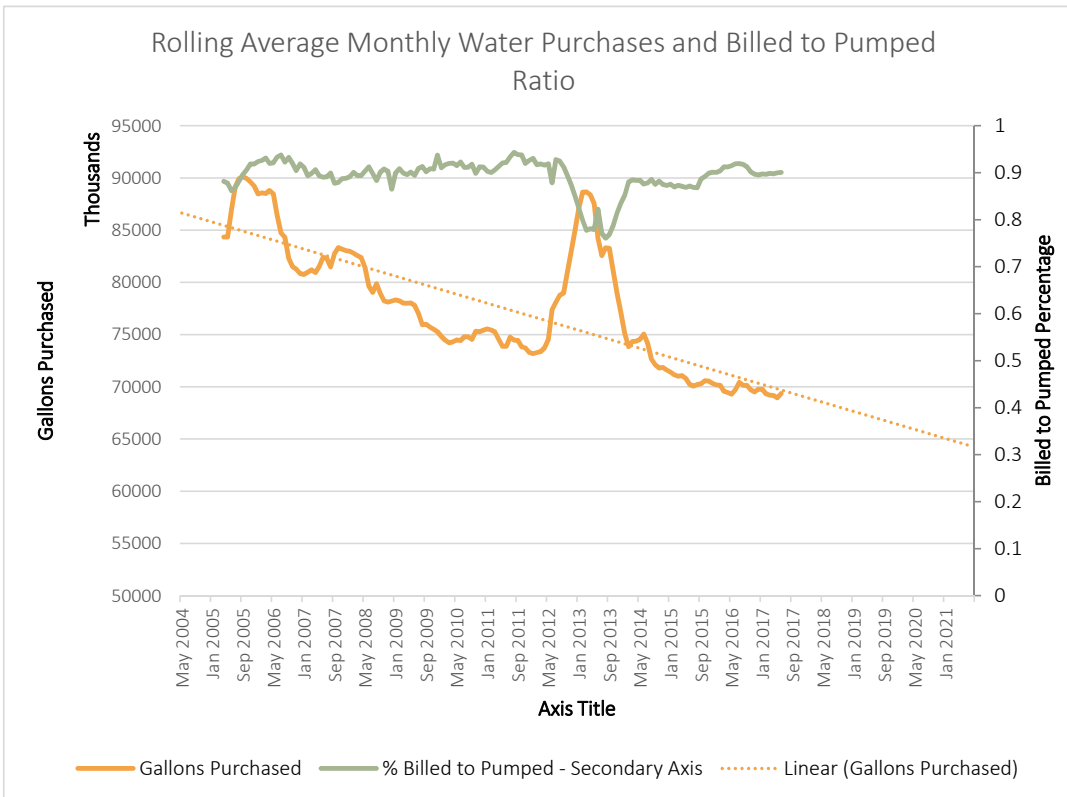
Notable Items for Second
Quarter 2017

Real Estate (through July)



	2017	2016	2015
RETT Stamps Issued (#)	424	472	397
RETT (\$)	\$572,065	\$707,757	\$504,889
New Resident Applications	405	474	461

Water Consumption



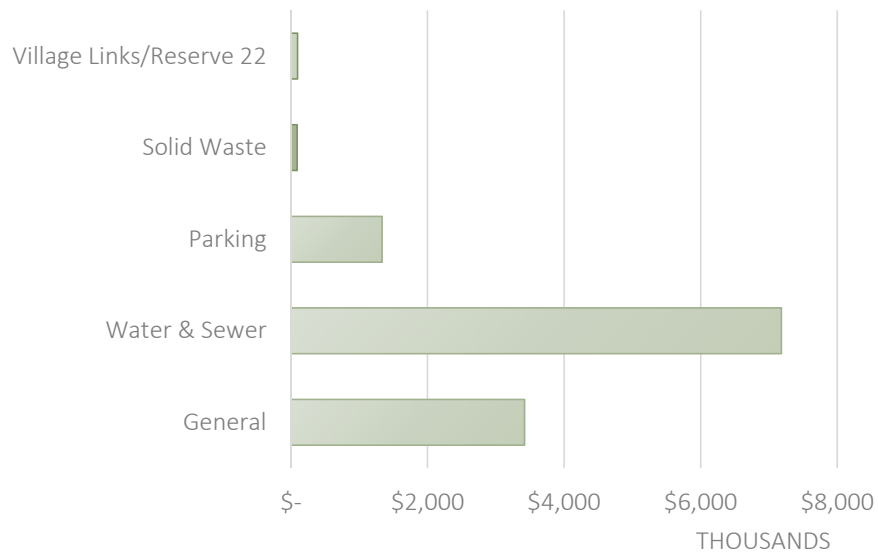
oFYTD water consumption is down 1.25%.

oAs of June 2017, the 12 month rolling average billed to pumped ratio was 90.1%.

oDuPage Water Commission increased cost of water by 2% in May 2017.

Cash Reserves

Cash Reserves Above/Below Minimum Policy



- oAll funds exceeded their reserve levels

- oAmount above reserve for Water & Sewer Fund is dedicated for capital projects. 5 year capital plan uses \$9.3 million in reserves to fund capital projects.

- oGeneral Fund is at a high point of reserves in June and September, when the largest installments of property taxes are received.

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)	\$ 9,082,886	\$ 8,889,069	\$ 193,817	\$ 449,581	\$ (255,764)	\$ 9,056,852	\$ 8,266,744	\$ 790,108	\$ 470,237	\$ 319,871
Debt Service	1,462,352	1,462,502	(150)	256,135	256,076	59	-	59	393,592	393,560	32	-	32
Capital Projects	9,651,691	22,749,055	(13,097,364)	3,712,977	9,405,420	(5,692,443)	8,237,178	(13,929,621)	3,553,135	1,866,325	1,686,810	16,618,447	(14,931,637)
Corporate Reserve	541,600	41,000	500,600	16,272	10,745	5,527	-	5,527	14,907	37,337	(22,430)	-	(22,430)
Motor Fuel Tax	727,200	1,012,266	(285,066)	365,271	190,937	174,334	271,266	(96,932)	364,831	266,058	98,773	303,516	(204,743)
Central Business District (CBD) TIF	131,950	195,840	(63,890)	81,178	27,390	53,788	36,840	16,948	65,877	-	65,877	72,830	(6,953)
Roosevelt Road TIF	24,780	27,000	(2,220)	24,310	-	24,310	-	24,310	6,047	525	5,522	-	5,522
Fire Services	1,022,100	1,792,560	(770,460)	540,489	395,791	144,698	-	144,698	480,883	362,144	118,739	94,310	24,429
Facilities Maint Reserve	252,500	938,300	(685,800)	127,148	44,842	82,306	68,000	14,306	123,252	95,352	27,900	31,920	(4,020)
TOTAL GOVERNMENTAL FUNDS	\$ 31,731,241	\$ 46,654,816	\$ (14,923,575)	\$ 14,206,666	\$ 19,220,270	\$ (5,013,604)	\$ 9,062,865	\$ (14,076,469)	\$ 14,059,376	\$ 11,288,045	\$ 2,771,331	\$ 17,591,260	\$ (14,819,929)
Enterprise Funds													
Water and Sanitary Sewer	\$ 14,939,500	\$ 17,911,750	\$ (2,972,250)	\$ 6,581,767	\$ 5,438,142	\$ 1,143,625	\$ 2,579,154	\$ (1,435,529)	\$ 6,540,304	\$ 5,769,256	\$ 771,048	\$ 2,737,467	\$ (1,966,419)
Village Links/Reserve 22	5,472,500	5,557,377	(84,877)	62,303	201,581	(139,278)	50,664	(189,942)	2,225,761	2,164,239	61,522	-	61,522
Parking	381,300	676,910	(295,610)	848,239	758,460	89,779	82,000	7,779	66,079	108,055	(41,976)	90,973	(132,949)
Residential Solid Waste	1,669,600	1,545,995	123,605	2,222,800	2,514,230	(291,430)	31,217	(322,647)	822,868	708,104	114,764	102,500	12,264
TOTAL ENTERPRISE FUNDS	\$ 22,462,900	\$ 25,692,032	\$ (3,229,132)	\$ 9,715,109	\$ 8,912,413	\$ 802,696	\$ 2,743,035	\$ (1,940,339)	\$ 9,655,012	\$ 8,749,654	\$ 905,358	\$ 2,930,940	\$ (2,025,582)
VILLAGE OPERATIONS TOTAL	\$ 54,194,141	\$ 72,346,848	\$ (18,152,707)	\$ 23,921,775	\$ 28,132,683	\$ (4,210,908)	\$ 11,805,900	\$ (16,016,808)	\$ 23,714,388	\$ 20,037,699	\$ 3,676,689	\$ 20,522,200	\$ (16,845,511)
Internal Service Funds													
Insurance	\$ 3,245,775	\$ 3,248,950	\$ (3,175)	\$ 1,578,029	\$ 1,783,624	\$ (205,595)	\$ 30,000	\$ (235,595)	\$ 1,386,172	\$ 1,720,095	\$ (333,923)	\$ -	\$ (333,923)
Equipment Services	1,514,200	1,377,958	136,242	762,409	559,288	203,121	165,015	38,106	799,848	468,851	330,997	597,406	(266,409)
ST Internal Service Funds	\$ 4,759,975	\$ 4,626,908	\$ 133,067	\$ 2,340,438	\$ 2,342,912	\$ (2,474)	\$ 195,015	\$ (197,489)	\$ 2,186,020	\$ 2,188,946	\$ (2,926)	\$ 597,406	\$ (600,332)
Trust Fund													
Police Pension	\$ 3,701,000	\$ 2,233,900	\$ 1,467,100	\$ 2,864,300	\$ 1,165,803	\$ 1,698,497	\$ 600	\$ 1,697,897	\$ 1,679,135	\$ 969,845	\$ 709,290	\$ 575	\$ 708,715
VILLAGE TOTAL	\$ 62,655,116	\$ 79,207,656	\$ (16,552,540)	\$ 29,126,513	\$ 31,641,398	\$ (2,514,885)	\$ 12,001,515	\$ (14,516,400)	\$ 27,579,543	\$ 23,196,490	\$ 4,383,053	\$ 21,120,181	\$ (16,737,128)

Appendix B – Cash & Investments Report

Cash and Investments report as of June 30, 2017 is included as a separate attachment.