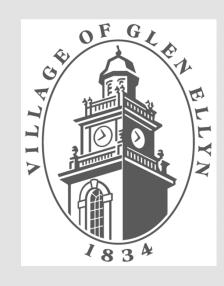
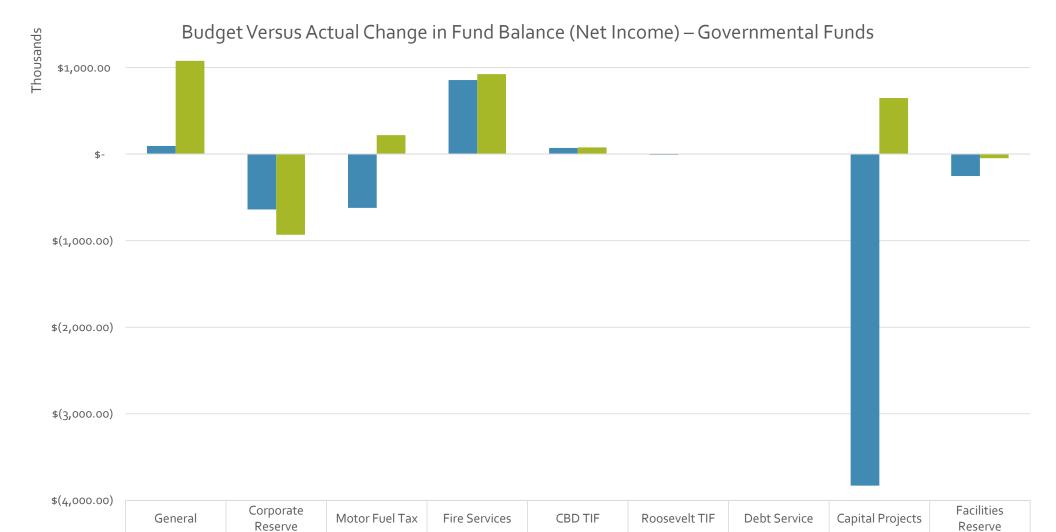
Village of Glen Ellyn Short Fiscal Year 2014 Budget Report

For the period May 1, 2014 to December 31, 2014



Overview

- Covers Short Fiscal Year (May 1, 2014 December 31, 2014)
- 16 Village Funds
- Report is on a budget basis
 - Cash basis
 - Unadjusted for accruals
 - Unaudited
- Report will be posted on Village website
- Audit report for SY14 will be presented in the Spring



■ Budget

Actual

\$94,507

\$1,077,747

\$(639,700)

\$(931,473)

\$(621,017)

\$218,840

\$855,740

\$924,745

\$71,300

\$78,133

\$(7,700)

\$1,442

\$300

\$(334)

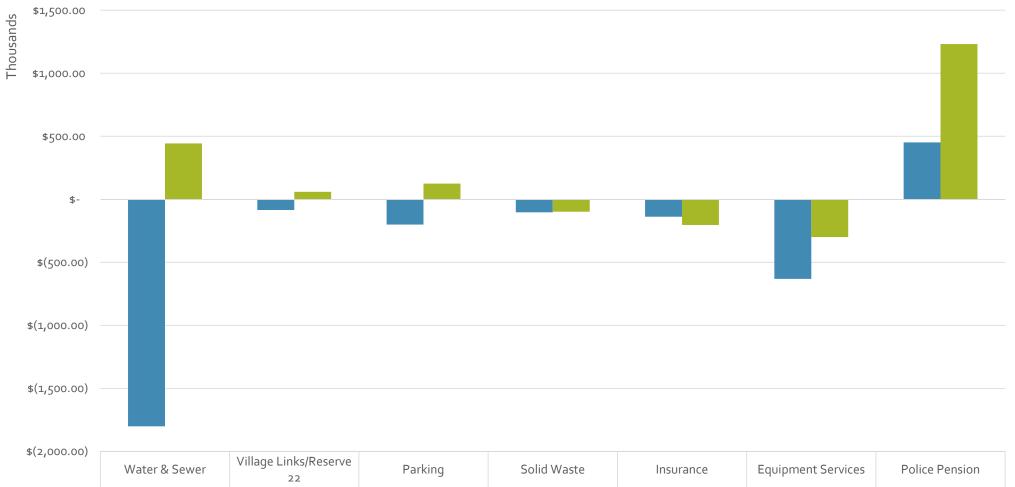
\$(3,829,230)

\$648,280

\$(253,500)

\$(46,903)

Budget Versus Actual Change in Net Position (Net Income) – Enterprise & Other Funds

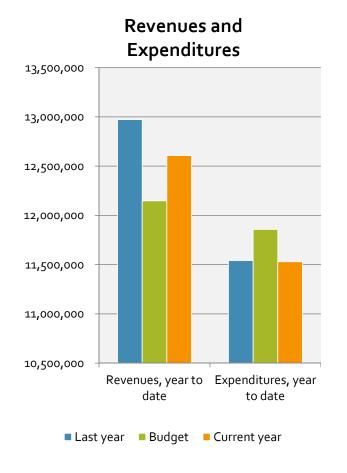


\$(2,000.00)	Water & Sewer	Village Links/Reserve	Parking	Solid Waste	Insurance	Equipment Services	Police Pension
■ Budg	et \$(1,801,150)	\$(85,205)	\$(200,459)	\$(103,350)	\$(138,270)	\$(631,430)	\$450,900
■ Actua	\$443,121	\$59,242	\$124,497	\$(98,077)	\$(203,927)	\$(299,823)	\$1,231,367

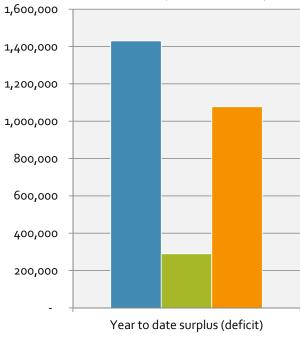
Notable Items in SY14

- Creation of two new funds Fire Services Fund and Roosevelt Road TIF Fund
- Transition to a new ambulance model
- Sales, Home Rule Sales, and Income Taxes continued to outperform budget
- Purchase of property on Park Ave. for future police station site
- Timing of capital projects delayed payment of expenses into the next fiscal year
- Payment of \$793,000 for Taft Avenue extension
- Village Links/Reserve 22 saw a profit of \$59,000; even with a whole year's worth of debt service payments

General Fund Year End Results

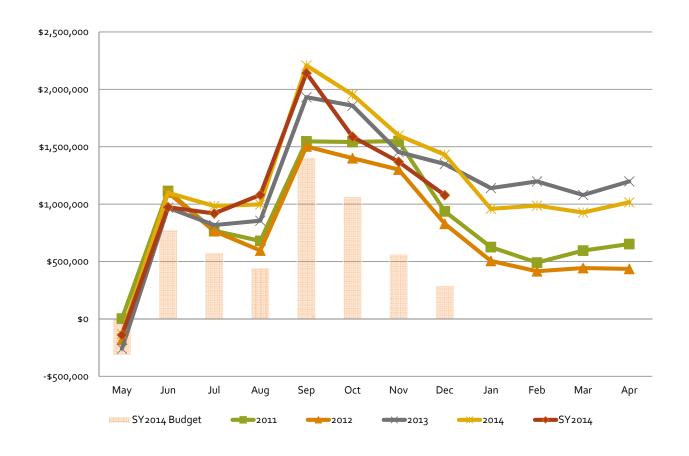


Year to date change in fund balance (net income)



■ Last year ■ Budget ■ Current year

General Fund – 5 Year Historical Trend



Notable in the General Fund in SY14

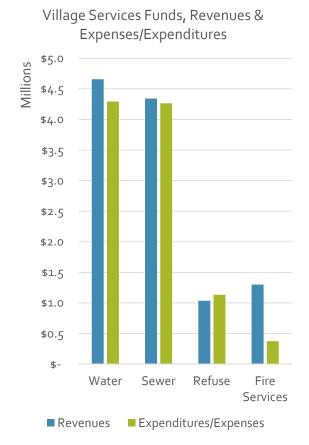
- Income taxes were 5% above budget
- Sales and Home Rule Sales tax were 4% and 5% over budget, respectively, and were 5% and 6% greater than last year, respectively
- Building permits performed strong in SY14, up 17% from last year and 23% above budget
- A loss was recognized for the IMET/First Farmer's Financial investment fraud of \$200,000
- Village Attorney was brought on staff (included in Village Manager's Office)
- A new turnkey model for ambulance services began in June 2014
- Turnover in the finance department required temporary help from outside accounting services

Capital Investment



- Projects in SY14
 - Oak-Euclid-Forest-Alley \$310,000
 - 2014 Street Improvements \$733,000
 - Extension of Taft Avenue \$793,000, finished in FY14, but paid for in SY₁₄
- Projects delayed into FY15
 - Elm-Cottage-Geneva
 - Salt Storage Structure and Reno Center Expansion
 - Roosevelt Road Lighting Improvements

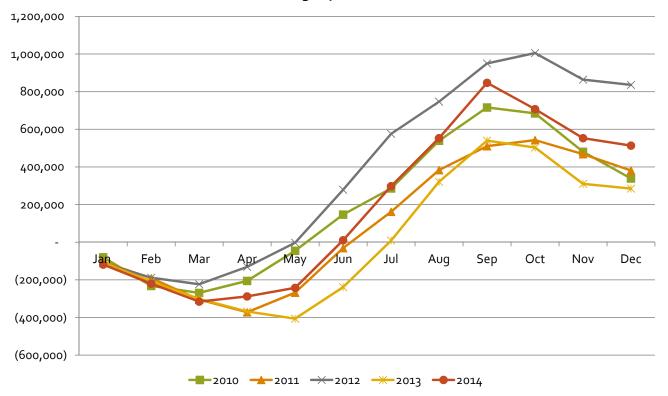
Village Services Funds



- Fire Services Fee effective May 1, 2014 to support Volunteer Fire Company
- Debut of Big Belly solar trash compactor for central business district to reduce number of trash pickups
- Continued stagnation of recycling rebates (only \$7,500 for the short year)
- Water & Sewer capital investment of \$1.8 million (\$4.3 million budgeted)

Village Links/Reserve

Calendar year cumulative change in net position, excluding capital and debt

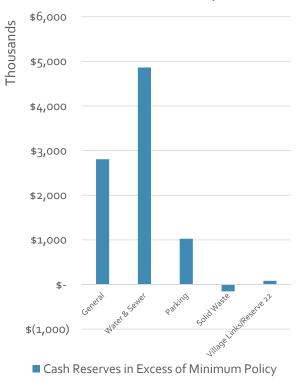


Notable items for Village Links/Reserve 22 for SY14

- Finished SY with positive change in net position of approximately \$60,000 (this includes debt and capital expenses)
- On an operating basis, ended SY14 with operating income of \$801,000 (second highest in five year trend)
- Food service revenues were \$1.45 million, exceeding budget of \$1.3 million
- Food service results (income less expenses) was \$192,000
- Greens fee rounds were up 6% from the prior May-December at almost 59,200 rounds

Cash Reserves

Cash Reserves in Excess of Minimum Policy



- General Fund had \$2.8 million in reserves above the policy (28% of operating expenditures)
- Excess reserves in the Water & Sewer and Parking Fund are both to meet the cash reserve requirement as well as capital needs
- Solid Waste Fund is building reserves back from a low point in 2012. Due to timing of revenues and expenses in SY14, a full season of branch and brush expenses was incurred, but the revenues collected from residents to fund that program will continue to be collected through July 2015.