

VILLAGE OF *Glen Ellyn* ILLINOIS

# *Third Quarter Financial Report 2018*

For the period January 1, 2018 to September 30, 2018

535 DUANE STREET • GLEN ELLYN, IL 60137



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## ABOUT THIS REPORT

- Unaudited
- Budget basis (cash basis)
- Report will be made available on the Village website



VILLAGE OF *Glen Ellyn* ILLINOIS

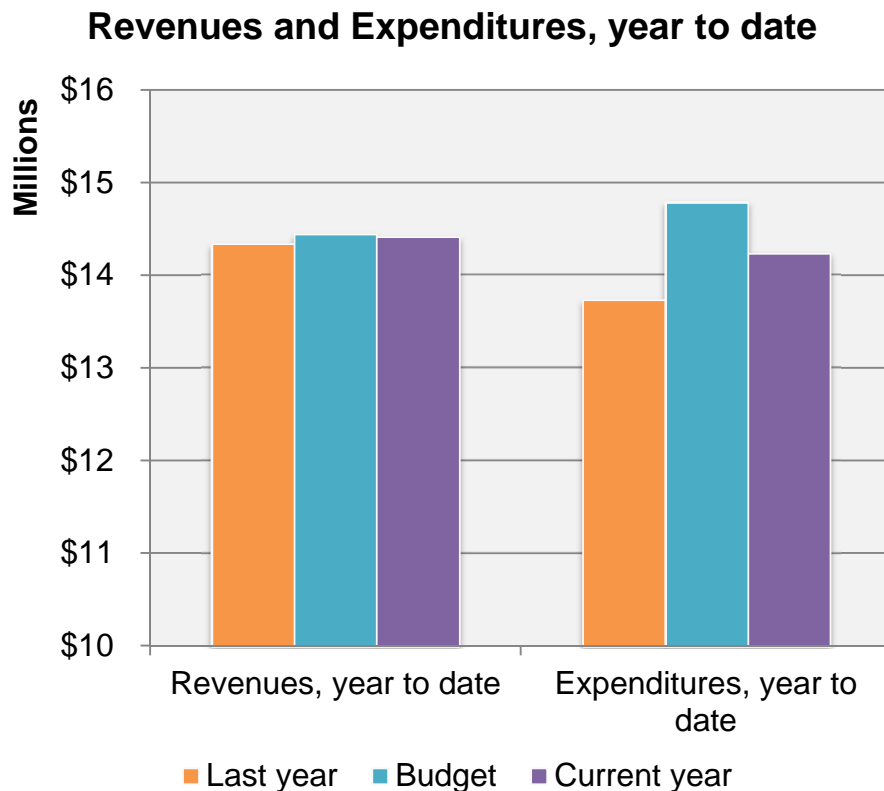
# *General Fund*

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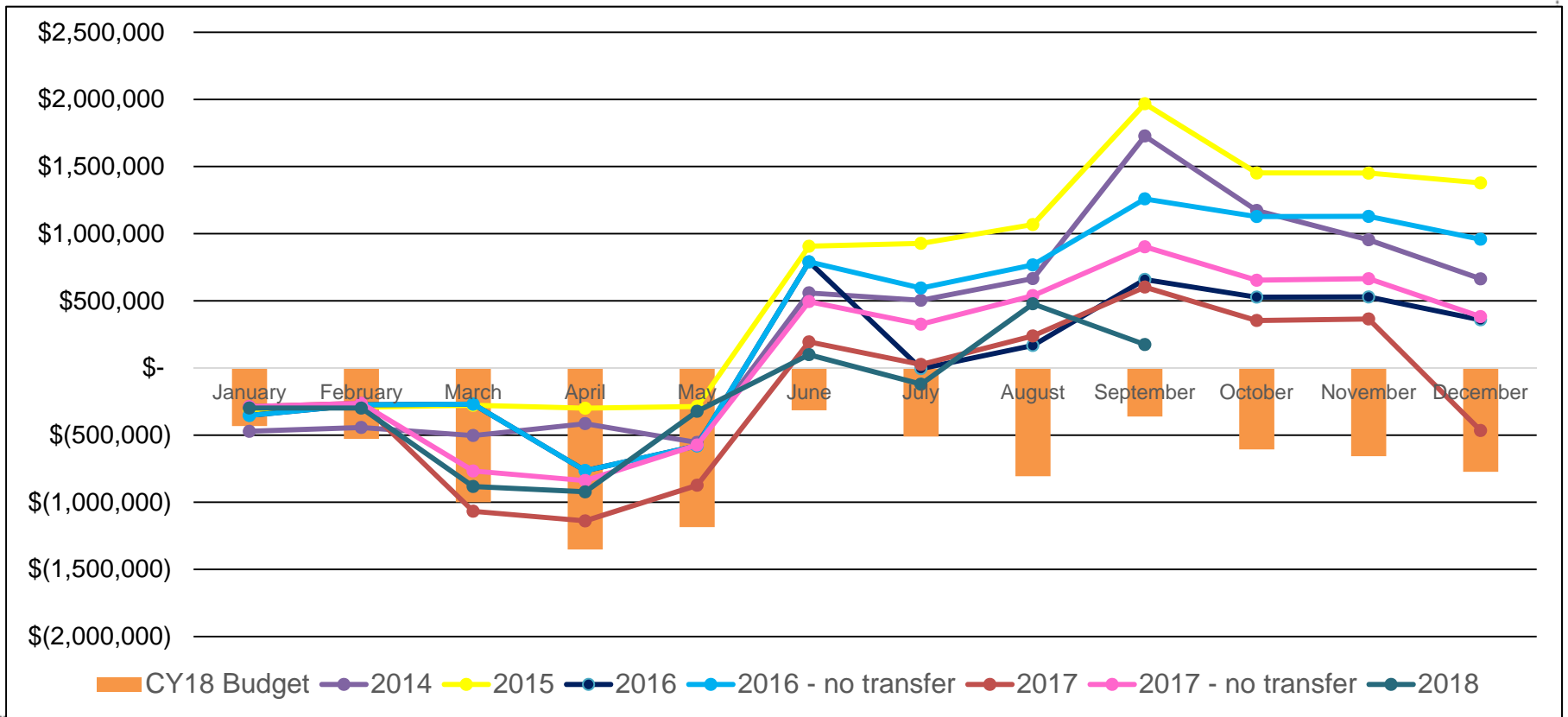
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## General fund third quarter results



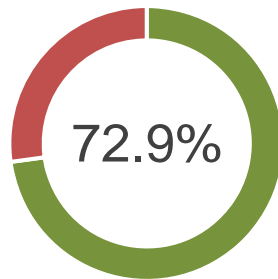
- Revenues in line with prior year and budget
- Expenditures are ahead of the prior year, but below budget.
  - Ahead of prior year by \$500,146
  - Below budget by \$549,628

# General Fund – 5 year historical trend – Cumulative Change in Fund Balance



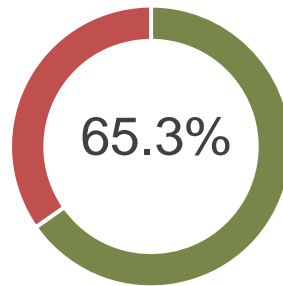
## General Fund – Key Revenues

Sales Tax Meter



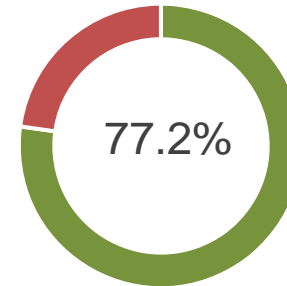
Target  
74.5%

HR Sales Tax Meter



Target  
73.9%

Income Tax Meter



Target  
78.4%

Key revenues are below their target levels

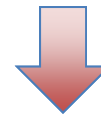
## OTHER GENERAL FUND REVENUE TRENDS

### Positive



- Building permits - \$132K over budget
- Ambulance fees - \$21K over budget
- Investment income - \$84K over budget

### Negative



- Cable Franchise Fees - \$35K under budget
- Police fines and fees - \$18K under budget

# General Fund

**For other General Fund highlights, please see the September General Fund Update (attached)**





VILLAGE OF *Glen Ellyn* ILLINOIS

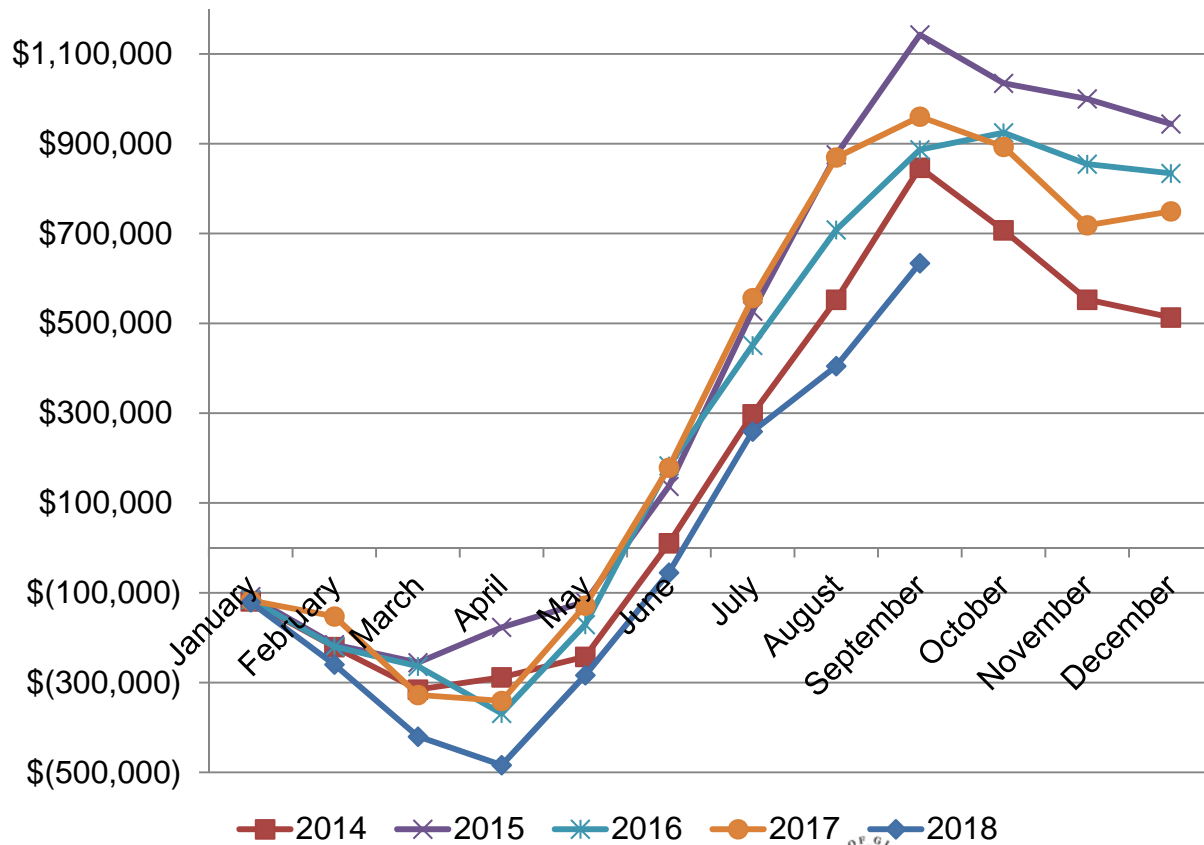
*Village Links/Reserve 22  
Fund*

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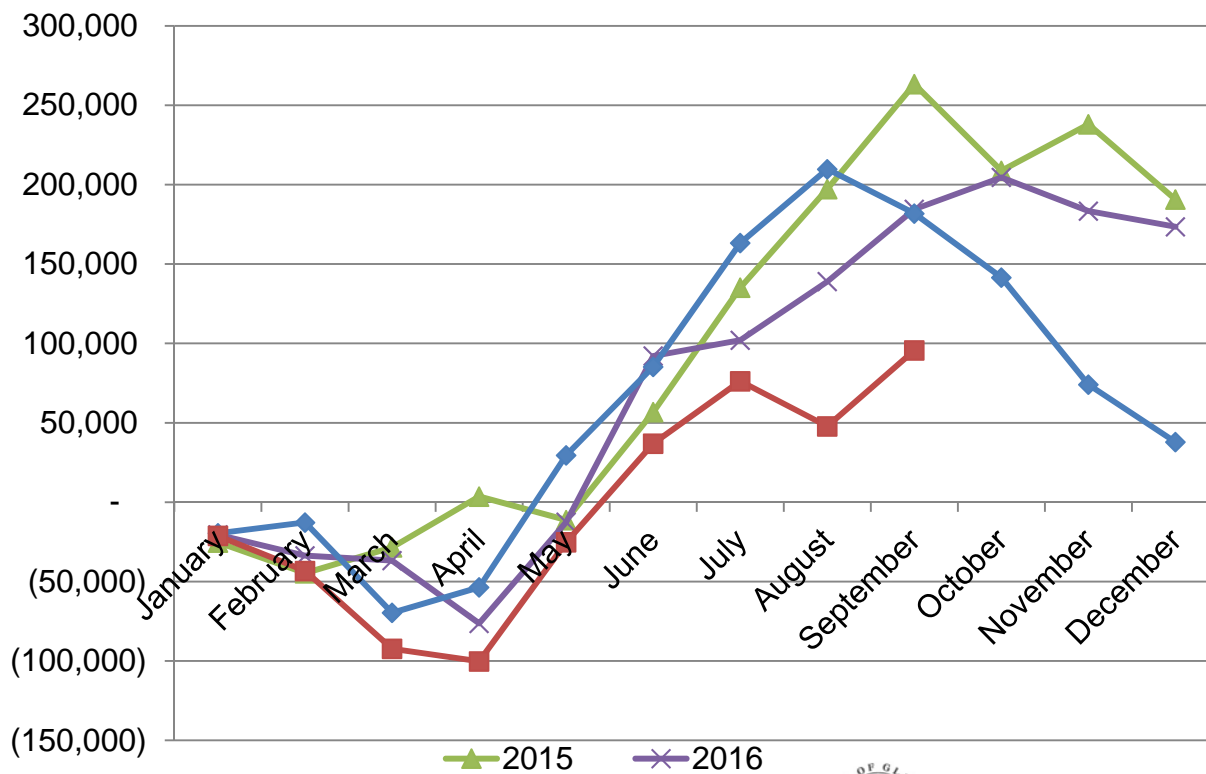
## YEAR TO DATE OPERATING INCOME (EXCLUDES CAPITAL AND DEBT)



A very cool and snowy start to 2018 hurt both golf and restaurant, which have not recovered.



## YEAR TO DATE OPERATING INCOME – RESERVE 22 (EXCLUDES CAPITAL AND DEBT)



Gross profit was flat from the prior year; however operating expenses were up 7%.

Restaurant sales – down 2.0%  
 Banquet sales - up 22.0%



## GOLF ROUNDS

	2018		2017		2016	
	Month	YTD	Month	YTD	Month	YTD
January	24	24	56	56	26	26
February	104	128	1,479	1,535	209	235
March	1,127	1,255	987	2,522	2,317	2,552
April	3,318	4,573	5,281	7,803	5,286	7,838
May	8,824	13,397	8,470	16,273	10,035	17,873
June	10,459	23,856	11,815	28,088	12,307	30,180
July	11,933	35,789	12,191	40,279	11,838	42,018
August	11,145	46,934	12,220	52,499	11,176	53,194
September	8,849	55,783	9,620	62,119	9,216	62,410
October		55,783	4,550	66,669	6,031	68,441
November		55,783	1,091	67,760	2,721	71,162
December		55,783	499	68,259	18	71,180
Total	55,783	55,783	68,259	68,259	71,180	71,180

Golf rounds are down, primarily due to weather.

Golf operating income is down \$240,000 from the prior year.



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# *Other Notable Items*

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## OTHER FUNDS

### Capital Projects Fund

- Major projects planned for construction season include Park Blvd/Main Street and the Taylor Street pedestrian underpass. Invoices have begun to be paid, but will continue through the end of the year.

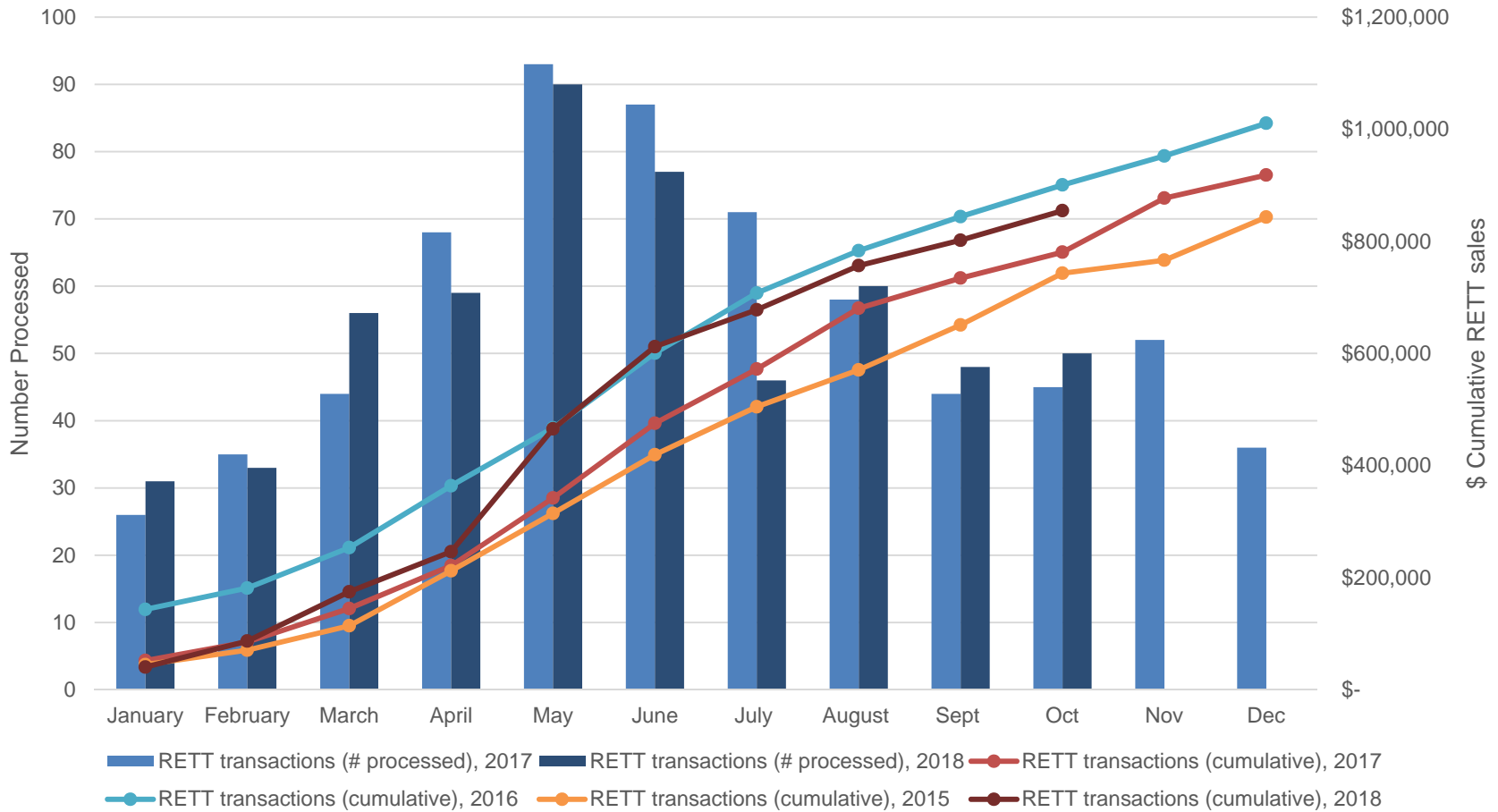
### Fire Services Fund

- A prepayment for a ladder truck was made in the first quarter



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REAL ESTATE



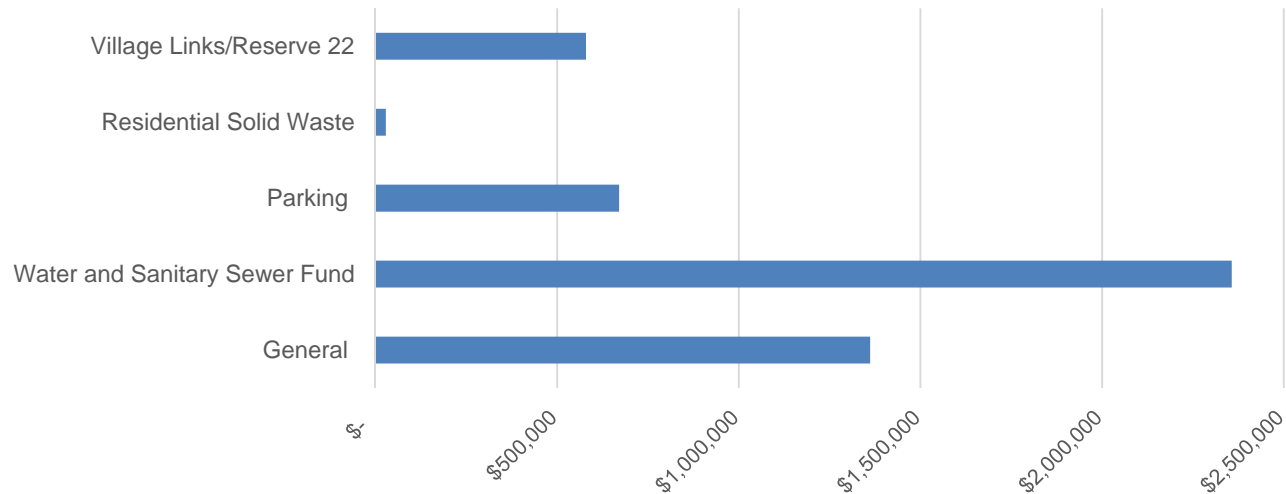
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## CASH RESERVES

Cash Reserves Above Policy Level



- September is a cash high point for the year for the General Fund and Village Links/Reserve 22.
- Even though current cash levels for Water & Sewer fund are high, our capital plan forecasts using the reserves above policy limit over the five year forecast.



## POLICE PENSION INVESTMENT PERFORMANCE

	3mo	1 YR	3 YR	5 YR	10 YR
Fund performance, net of fees	2.2%	3.9%	7.2%	5.8%	6.1%

Long term target – 6.5%

- Marquette Associates took over management of the portfolio in January 2017
- September was not a good end for the markets.

## APPENDIX

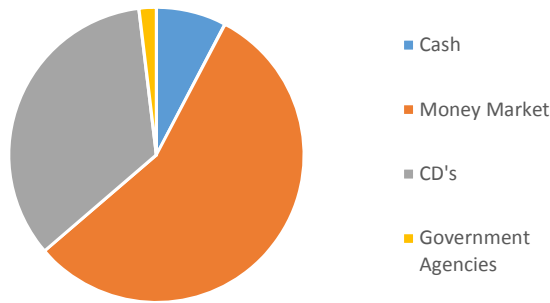
- 1. Cash and Investments Report, September 30, 2018**
- 2. All Funds Summary, September 30, 2018**
- 3. General Fund Update, September 30, 2018**



Village of Glen Ellyn  
 Schedule of Cash and Investment Balances  
 For the Month Ended September 30, 2018

Summary of Investments by Type	Par	Market	Maturity	
	Value	Value	< 1 year	1-3 years
Cash/Checking	\$ 4,019,802	\$ 4,019,802	\$ 4,019,802	\$ -
Cash/Checking - Federal Drug	8,328	8,328	8,328	-
Cash/Checking - FLEX	16,352	16,352	16,352	-
Cash/Checking - Seized Property	23,113	23,113	23,113	-
Money Market - IL Funds	22,473,767	22,473,767	22,473,767	-
Money Market - IL Funds State Drug	18,729	18,729	18,729	-
Money Market - IL Funds Fed Drug	483,360	483,360	483,360	-
Money Market - IL Funds MFT	818,638	818,638	818,638	-
Money Market - IMET Convenience Fund	3,633	3,633	3,633	-
PMA Portfolio - Money Market	5,813,336	5,813,336	5,813,336	-
PMA Portfolio - CD's	18,184,360	17,912,691	13,557,200	4,355,491
PMA Portfolio - Government Agencies	1,000,000	992,930	992,930	-
	<b>\$ 52,863,418</b>	<b>\$ 52,584,679</b>	<b>\$ 48,229,188</b>	<b>\$ 4,355,491</b>
			<b>92%</b>	<b>8%</b>

Investments by Type



**Portfolio Concentration**

	Percent of Portfolio	Policy Limit
Cash/Checking Total (Glen Ellyn Bank & Trust)	7.69%	25%
IL Funds Total	45.01%	75%
IMET Total	0.01%	25%
PMA Total	47.29%	N/A

**Investment Income**

	FY2018	FY2017
Investment Income	\$ 542,482	\$ 215,513

**Investment Performance**

	FY2018	FY2017
Average Yield YTD - IL Funds	1.650%	0.819%
Average Yield YTD - IMET Convenience Fund	1.066%	0.984%
Average Yield YTD - PMA	1.647%	1.215%
Benchmark - Three Month T-Bill	1.596%	

Village of Glen Ellyn  
Exhibit A - Analysis of Available Cash Reserves  
For the Month Ended September 30, 2018

	A	B	C	D	E	F	G	H	I	J	K
Fund	Last Year Cash & Investment Balances	Current Year Cash & Investment Balances	Less Encumbrances	Less Deposits/ Other	Restricted by Statute	Assigned for Capital Projects	Assigned for 2018 Budget Deficit	Assigned for Liab/Health Ins.	Balance Subject to Reserve Policy	Less Minimum Reserve Policy	Cash Above Minimum Policy
1 General	\$ 11,859,259	\$ 10,359,301	\$ (337,438)	\$ (1,001,611)	\$ -	\$ (1,700,000)	\$ (400,204)	\$ -	\$ 6,920,048	\$ (5,558,683)	\$ 1,361,365
2 Corporate Reserve	84,462	798,789	(112,823)	(682,430)	-	-	-	-	3,536	-	3,536
3 Motor Fuel Tax	768,098	818,638	(325,715)	-	(492,923)	-	-	-	-	-	-
4 Fire Services Fund	1,519,403	1,763,322	(82,165)	-	-	(1,681,157)	-	-	-	-	-
5 CBD TIF	316,847	415,714	(137,750)	-	(277,964)	-	-	-	-	-	-
6 Roosevelt Road TIF	18,387	100,131	(25,000)	-	(75,131)	-	-	-	-	-	-
7 Forfeiture Fund	-	533,530	-	-	(533,530)	-	-	-	-	-	-
8 Debt Service	41,297	41,177	-	-	(41,177)	-	-	-	-	-	-
9 Capital Projects	10,530,006	10,655,185	(5,061,709)	-	-	(5,593,476)	-	-	-	-	-
10 Facilities Maint Reserve	978,369	1,683,155	(2,543,086)	-	-	-	-	-	(859,931)	-	(859,931)
11 Water and Sanitary Sewer Fund	12,608,437	14,961,866	(2,551,209)	(223,382)	-	(7,569,498)	-	-	4,617,777	(2,261,000)	2,356,777
12 Parking	1,442,863	1,481,545	(212,260)	-	-	(540,874)	-	-	728,411	(57,577)	670,834
13 Residential Solid Waste	663,971	476,655	(48,499)	-	-	-	-	-	428,156	(399,600)	28,556
14 Village Links/Reserve 22	2,196,618	1,835,323	(75,368)	(20,656)	-	-	-	-	1,739,299	(1,159,640)	579,659
15 Insurance	1,284,652	1,601,797	-	-	-	-	-	(1,601,797)	-	-	-
16 Equipment Services	4,449,713	5,058,550	(640,439)	-	-	(4,040,568)	-	-	377,543	-	377,543
	<u>\$ 48,762,382</u>	<u>\$ 52,584,678</u>	<u>\$ (12,153,461)</u>	<u>\$ (2,228,079)</u>	<u>\$ (1,120,725)</u>	<u>\$ (21,125,573)</u>	<u>\$ (400,204)</u>	<u>\$ (1,601,797)</u>	<u>\$ 13,954,839</u>	<u>\$ (9,436,500)</u>	<u>\$ 4,518,339</u>
17 Police Pension	<u>\$ 30,167,977</u>	<u>\$ 31,428,805</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (31,428,805)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(a) Encumbrances represent the unexpended portion of approved contracts for goods and services as of the end of the quarter. While encumbrances are not expenditures, they do represent a reduction in the level of available spendable cash.

(b) See Reserve Policies at the bottom of this sheet.

(c) This is the balance above the minimum policy. Not all funds that are above the minimum policy are available to be spent. Many fund's cash is restricted to the purpose for which the fund exists. Balances may exist for capital spending, grant/federal restrictions, etc., and may not be available for general use.

**The Cash Reserve Policies are listed below:**

1. **General Fund** - Amount subject to reserve is 30% of operating expenditures.
2. **Water and Sanitary Sewer Fund** - Amount subject to reserve is \$2,261,000, which will be adjusted annually by CPI-U or 3%, whichever is less.
3. **Parking Fund** - Amount subject to reserve is 25% of operating expenses.
4. **Residential Solid Waste Fund** - Amount subject to reserve is 25% of operating expenses
5. **Recreation Fund** - Amount subject to reserve is 25% of operating expenses.

VILLAGE OF GLEN ELLYN  
ALL FUNDS SUMMARY  
FOR THE QUARTER ENDED SEPTEMBER 30, 2018

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	
<b>Governmental Funds</b>														
General	\$ 18,647,744	\$ 18,819,951	\$ (172,207)	\$ 14,402,234	\$ 14,227,979	\$ 174,255	\$ 337,438	\$ (163,183)	\$ 14,329,668	\$ 13,727,607	\$ 602,061	\$ 428,132	\$ 173,929	
Debt Service	1,457,726	1,457,976	(250)	241,537	241,713	(176)	-	(176)	256,177	256,526	(349)	-	(349)	
Capital Projects	10,415,221	14,461,282	(4,046,061)	6,242,982	3,921,077	2,321,905	5,061,709	(2,739,804)	6,331,566	12,226,284	(5,894,718)	5,922,611	(11,817,329)	
Corporate Reserve	548,100	143,000	405,100	28,058	9,177	18,881	112,823	(93,942)	32,093	10,745	21,348	-	21,348	
Motor Fuel Tax	723,300	922,616	(199,316)	548,662	441,119	107,543	325,715	(218,172)	541,485	352,515	188,970	271,266	(82,296)	
Central Business District (CBD) TIF	156,000	439,600	(283,600)	208,777	112,758	96,019	137,750	(41,731)	145,953	69,230	76,723	17,750	58,973	
Roosevelt Road TIF	40,100	82,000	(41,900)	81,312	-	81,312	25,000	56,312	36,916	-	36,916	-	36,916	
Forfeiture	-	433,000	(433,000)	306,027	460,378	(154,351)	-	(154,351)	-	-	-	-	-	
Fire Services	1,872,400	1,712,036	160,364	1,464,247	1,462,726	1,521	82,165	(80,644)	903,283	560,777	342,506	-	342,506	
Facilities Maint Reserve	304,200	1,161,070	(856,870)	536,345	338,443	197,902	4,549,426	(4,351,524)	191,204	136,544	54,660	60,175	(5,515)	
<b>TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ 34,164,791</b>	<b>\$ 39,632,531</b>	<b>\$ (5,467,740)</b>	<b>\$ 24,060,181</b>	<b>\$ 21,215,370</b>	<b>\$ 2,844,811</b>	<b>\$ 10,632,026</b>	<b>\$ (7,787,215)</b>	<b>\$ 22,768,345</b>	<b>\$ 27,340,228</b>	<b>\$ (4,571,883)</b>	<b>\$ 6,699,934</b>	<b>\$ (11,271,817)</b>	
<b>Enterprise Funds</b>														
Water and Sanitary Sewer	\$ 14,375,050	\$ 18,276,177	\$ (3,901,127)	\$ 11,063,274	\$ 8,916,514	\$ 2,146,760	\$ 2,551,209	\$ (404,449)	\$ 10,731,696	\$ 8,934,789	\$ 1,796,907	\$ 2,190,785	\$ (393,878)	
Village Links/Reserve 22	5,496,100	5,465,828	30,272	4,448,240	3,989,538	458,702	75,368	383,334	4,520,151	4,031,230	488,921	30,360	458,561	
Parking	384,000	555,773	(171,773)	105,312	139,914	(34,602)	212,260	(246,862)	93,735	242,259	(148,524)	228,418	(376,942)	
Residential Solid Waste	1,550,475	1,726,400	(175,925)	1,176,817	1,372,254	(195,437)	48,499	(243,936)	1,236,727	1,040,853	195,874	41,000	154,874	
<b>TOTAL ENTERPRISE FUNDS</b>	<b>\$ 21,805,625</b>	<b>\$ 26,024,178</b>	<b>\$ (4,218,553)</b>	<b>\$ 16,793,643</b>	<b>\$ 14,418,220</b>	<b>\$ 2,375,423</b>	<b>\$ 2,887,336</b>	<b>\$ (511,913)</b>	<b>\$ 16,582,309</b>	<b>\$ 14,249,131</b>	<b>\$ 2,333,178</b>	<b>\$ 2,490,563</b>	<b>\$ (157,385)</b>	
<b>VILLAGE OPERATIONS TOTAL</b>	<b>\$ 55,970,416</b>	<b>\$ 65,656,709</b>	<b>\$ (9,686,293)</b>	<b>\$ 40,853,824</b>	<b>\$ 35,633,590</b>	<b>\$ 5,220,234</b>	<b>\$ 13,519,362</b>	<b>\$ (8,299,128)</b>	<b>\$ 39,350,654</b>	<b>\$ 41,589,359</b>	<b>\$ (2,238,705)</b>	<b>\$ 9,190,497</b>	<b>\$ (11,429,202)</b>	
<b>Internal Service Funds</b>														
Insurance	\$ 3,373,350	\$ 3,362,620	\$ 10,730	\$ 2,459,248	\$ 2,256,727	\$ 202,521	\$ -	\$ 202,521	\$ 2,434,373	\$ 2,458,712	\$ (24,339)	\$ -	\$ (24,339)	
Equipment Services	1,443,600	1,878,959	(435,359)	1,143,848	693,429	450,419	640,439	(190,020)	1,172,743	872,059	300,684	112,070	188,614	
<b>ST Internal Service Funds</b>	<b>\$ 4,816,950</b>	<b>\$ 5,241,579</b>	<b>\$ (424,629)</b>	<b>\$ 3,603,096</b>	<b>\$ 2,950,156</b>	<b>\$ 652,940</b>	<b>\$ 640,439</b>	<b>\$ 12,501</b>	<b>\$ 3,607,116</b>	<b>\$ 3,330,771</b>	<b>\$ 276,345</b>	<b>\$ 112,070</b>	<b>\$ 164,275</b>	
<b>Trust Fund</b>														
Police Pension	\$ 4,199,000	\$ 2,384,725	\$ 1,814,275	\$ 2,720,755	\$ 1,692,360	\$ 1,028,395	\$ -	\$ 1,028,395	\$ 4,507,205	\$ 1,702,416	\$ 2,804,789	\$ 600	\$ 2,804,189	
<b>VILLAGE TOTAL</b>	<b>\$ 64,986,366</b>	<b>\$ 73,283,013</b>	<b>\$ (8,296,647)</b>	<b>\$ 47,177,675</b>	<b>\$ 40,276,106</b>	<b>\$ 6,901,569</b>	<b>\$ 14,159,801</b>	<b>\$ (7,258,232)</b>	<b>\$ 47,464,975</b>	<b>\$ 46,622,546</b>	<b>\$ 842,429</b>	<b>\$ 9,303,167</b>	<b>\$ (8,460,738)</b>	

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## MEMORANDUM

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**TO:** Finance Commission

**FROM:** Christina Coyle, Finance Director

**DATE:** November 7, 2018

**RE:** September 2018 Financial Update

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### **General Fund Dashboard: Page 1**

Revenues in September were \$820,928 lower than the prior September, caused by an early distribution in late August of property taxes that is typically received September 1. Expenses are lower than the prior September as there were two payrolls in 2018 versus three in 2017.

Revenues year-to-date (YTD) are \$72,570 higher than the prior year and \$28,053 lower than the YTD budget. Expenditures YTD are \$500,146 higher than the prior year, but \$549,628 lower than the YTD budget. The detailed notes following explain key variances.

### **General Fund Budget Summary: Page 2**

Key revenues are discussed on Page 3. Other notable variances include:

- **Property Tax:** The largest property tax disbursements are typically received June 1 and September 1. The September 1 distribution was made in August, likely because September 1 was a weekend. This creates a timing variance.
- **Econ Dev SSA Tax:** The Economic Development SSA districts were hit by the 2008 recession and EAV values have struggled to increase. For these levies, the Village specifies a maximum rate to be charged and as such, the revenue we receive is capped. There was finally some positive movement in EAV values for these SSA's in the current year. However, they are still not at their peak from FY2011. These taxes also received an early distribution in August rather than September 1.
- **Other Taxes:** A large road & bridge tax disbursement (\$51,330) was received in August (typically received in September).
- **Business Registrations:** Invoices were mailed in October 2018 versus September 2017. Renewals are due October 31.
- **Building Permits:** Building permit revenue was ahead from prior year by \$106,813 and ahead by \$132,324 the year-to-date budget. The number of permits issued has increased from the prior year. Several commercial projects (CVS, several restaurants, etc) also contribute to the higher permit revenue.
- **Cable Franchise Fees:** Cable Franchise Fees quarterly payments are decreased from the prior year. While we cannot definitively know why, it would be assumed that consumers are switching from cable to streaming services or satellite, as it is unlikely that cable bills are decreasing.
- **Ambulance Service Fees:** The variance is due to the cost sharing/reimbursement under the current contract.

- Investment Income: A change in investment philosophy and increased interest rates have yielded a positive impact on our investment income. Investment revenue was ahead from prior year by \$89,647 and ahead by \$84,176 of the the year-to-date budget.
- Forfeiture Funds: This revenue and related expenditures were moved to a separate fund for 2018. Thus, a variance from the prior year will exist all of 2018.
- Village Board & Clerk: A historical survey was undertaken in 2018.
- Village Manager: The Village Manager's department is increased from the prior year for several reasons. First, the department is fully staffed this year versus the prior year of having several vacancies for periods of time (Executive Assistant, Assistant Village Manager, Legal Administrative Assistant). Legal HR costs and unemployment claims are increased from the prior year. Health insurance costs are increased as one position elected insurance in the current year that had not elected in years prior.
- Law: Legal bills are trending below budget. The budget has \$90,000 in general counsel bills; only \$16,085 has been paid through the end of September. It is unlikely this trend will continue.
- Facilities Maintenance: The department struggled with vacancies in the prior year, which reduced costs. The budget also included an increase (\$50,000) to the contribution to the Facilities Maintenance Reserve Fund. Contractual Maintenance is running under budget through September, but that appears to be a timing variance. Actual expenses should trend closer to budget.
- Information Technology: A multimedia position was vacated in the prior year and has not been filled to date. Equipment maintenance costs are trending below budget, but many of those charges occur towards the end of the year.
- Finance – Administration: With rising interest rates, the banking charges have been \$0 for the year-to-date. This could generate \$18,000 in budget savings.
- Finance – Cashiers: The Cashiers department implemented an online vehicle sticker software module which was unbudgeted.
- Building: Staffing vacancies have caused the department to need temporary help, increasing professional service expenditures. Building reviews are also trending higher than budget, but revenues are also increased.
- Economic Development: The current year incentive paid to date is \$107K. The prior year incentive was \$167K. The timing of holiday decorations payments increased prior year expenditures. Marketing initiative timing also differs from the prior year, which creates differences from the prior year.
- Police Investigations: The department is running \$83,961 below budget on personnel costs.
- PW Streets: The department is over budget for snow personnel and removal costs. In May, the department also installed LED street lights, with a cost of \$17,628 (\$20,000 was budgeted). Maintenance of signs has also increased \$15,000 from the prior year. Maintenance of traffic signals has increased \$13,000.
- PW Forestry: Tree work has increased \$40,000 from the prior year. The department spent \$5,800 on a controlled burn of Manor Woods and \$9,000 to install sod on Riford Road.

**Key General Fund Revenues: Page 3**

Sales Tax: Sales Tax receipts in September are for sales that originated in June. The month's receipt was fairly close to budget and prior year; however, year-to-date sales tax has a negative year-to-date budget variance of \$65,361. The rolling trend data has started to increase, which may be a positive sign for this revenue.

Home Rule Sales Tax: Home Rule Sales Tax receipts in September are for sales that also originated in June. Home Rule Sales Tax is not collected on vehicle sales and food for human consumption that is to be consumed off the premises where it is sold (other than alcoholic beverages, soft drinks, and food which has been prepared for immediate consumption) and certain other medical prescriptions and supplies. Home Rule Sales Tax for September was increased by \$11,909 from the prior year and was \$39,691 lower than the August budget. This is a timing variance due to implementation of the increase in home rule sales tax. While the tax was implemented in July, those payments do not begin to be received until October. This variance will rectify as part of the year end accrual process.

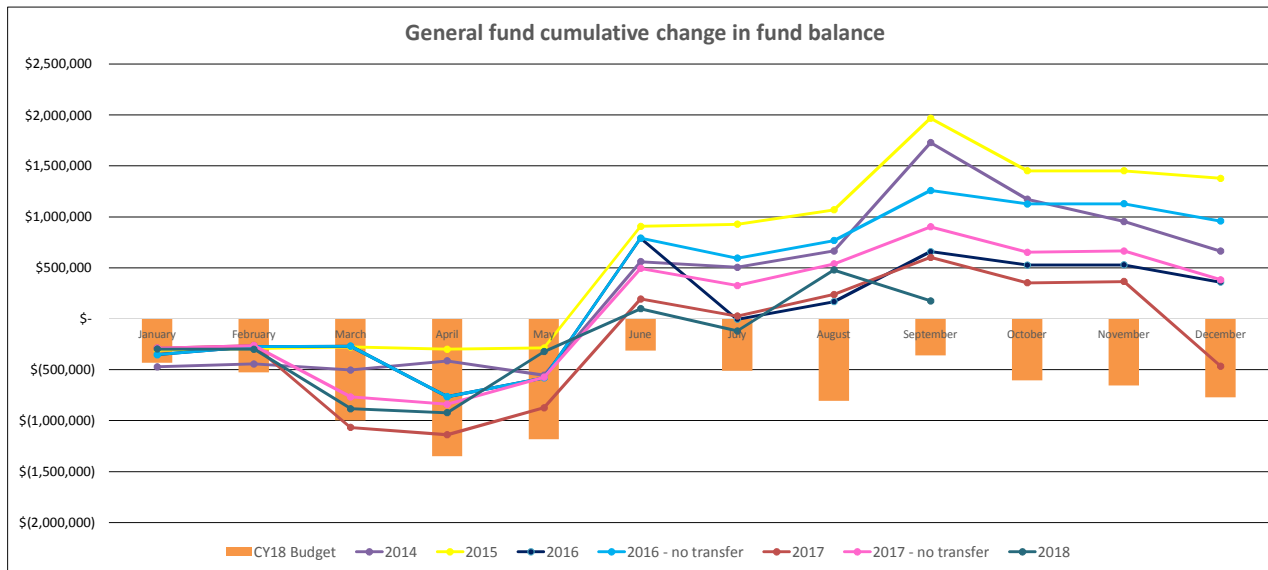
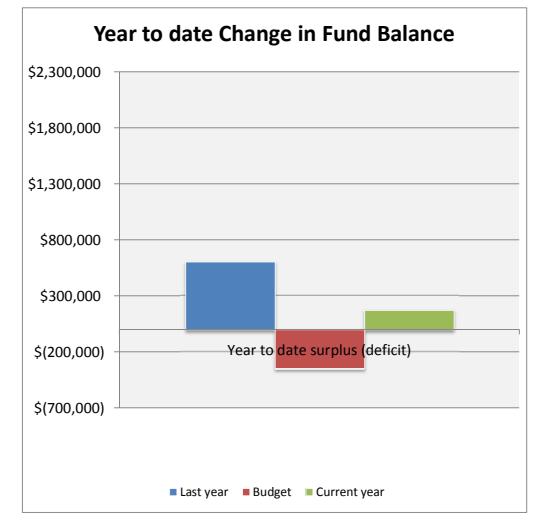
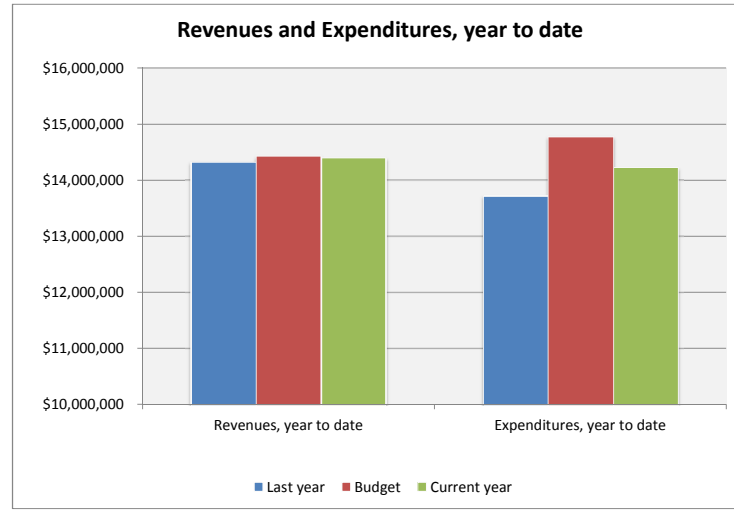
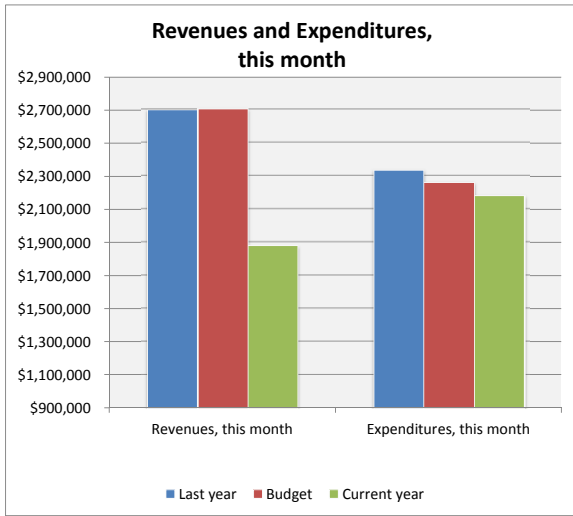
Income Tax: Income tax received in September is for remittances to the state in August. The month's receipt was up \$26,892 from the prior year and up \$18,917 from the month budget. In July, the reduction in income tax from the state changed from 10% to 5%. Year-to-date, income tax is up \$22,798 from the prior year, but is \$54,983 lower from the year-to-date budget.

**Attachments**

September Financials



### General Fund Budget Summary For the Period Ended September 30, 2018



**General Fund Budget Summary  
For the Period Ended September 30, 2018**

	MONTH						
	Last Year	Current Budget	Current Year	Variance from LY		Variance from Budget	
				\$	%	\$	%
<b>REVENUES</b>							
<b>TAXES</b>							
Property Tax	1,445,041	1,449,914	719,311	(725,730)	-50%	(730,603)	-50%
Econ Dev SSA Tax	53,380	59,316	36,003	(17,377)	-33%	(23,313)	-39%
Sales Tax	283,072	296,664	300,417	17,345	6%	3,753	1%
Home Rule Sales Tax	163,716	215,316	175,625	11,909	7%	(39,691)	-18%
State Income Tax	143,523	151,498	170,415	26,892	19%	18,917	12%
Other Taxes	220,247	207,285	150,001	(70,246)	-32%	(57,284)	-28%
<b>Subtotal Taxes</b>	<b>2,308,979</b>	<b>2,379,993</b>	<b>1,551,772</b>	<b>(757,207)</b>	<b>-33%</b>	<b>(828,221)</b>	<b>-53%</b>
<b>LICENSES &amp; PERMITS</b>							
Vehicle Licenses	6,630	6,615	6,441	(189)	-3%	(174)	-3%
Business Registration	18,150	17,988	600	(17,550)	-97%	(17,388)	-97%
Liquor Licenses	1,040	(1,248)	20	(1,020)	-98%	1,268	-102%
Building Permits/Reg./Fees	87,464	69,625	112,177	24,713	28%	42,552	61%
<b>Subtotal Licenses &amp; Permits</b>	<b>113,284</b>	<b>92,980</b>	<b>119,238</b>	<b>5,954</b>	<b>5%</b>	<b>26,258</b>	<b>22%</b>
<b>CHARGES &amp; FEES</b>							
Cable Franchise Fees	-	-	-	-	0%	-	0%
Ambulance Service Fees	20	-	128	108	540%	128	100%
Police Service Reimbursements	11,080	9,306	900	(10,180)	-92%	(8,406)	-90%
Reimbursements - Other Agencies	10,798	10,071	10,873	75	1%	802	8%
<b>Subtotal Charges &amp; Fees</b>	<b>21,898</b>	<b>19,377</b>	<b>11,901</b>	<b>(9,997)</b>	<b>-46%</b>	<b>(7,476)</b>	<b>-63%</b>
<b>OTHER</b>							
Police/Court Fines/Adjudication	54,372	39,438	43,425	(10,947)	-20%	3,987	10%
Investment Income	4,868	16,299	18,069	13,201	271%	1,770	11%
Forfeiture Funds	52,018	-	-	(52,018)	-100%	-	0%
Miscellaneous Income	9,299	14,209	2,293	(7,006)	-75%	(11,916)	-84%
Transfers from Other Funds	135,054	143,229	132,146	(2,908)	-2%	(11,083)	-8%
<b>Subtotal Other</b>	<b>255,611</b>	<b>213,176</b>	<b>195,933</b>	<b>(59,678)</b>	<b>-23%</b>	<b>(17,243)</b>	<b>-8%</b>
<b>Revenue Totals</b>	<b>2,699,772</b>	<b>2,705,526</b>	<b>1,878,844</b>	<b>(820,928)</b>	<b>-30%</b>	<b>(826,682)</b>	<b>-31%</b>

**EXPENDITURES**

Village Board & Clerk	3,320	7,772	3,948	628	19%	(3,824)	-49%
Village Manager's Office	81,328	61,366	71,264	(10,064)	-12%	9,898	16%
Law	42,811	31,866	14,340	(28,471)	-67%	(17,526)	-55%
Facilities Maintenance	84,386	61,209	54,404	(29,982)	-36%	(6,805)	-11%
Senior Services	9,075	7,806	8,610	(465)	-5%	804	10%
History Park	1,265	2,449	1,291	26	2%	(1,158)	-47%
Information Technology*	49,663	48,857	26,263	(23,400)	-47%	(22,594)	-46%
Finance - Administration	60,076	42,678	40,204	(19,872)	-33%	(2,474)	-6%
Finance - Operations	32,999	23,627	23,899	(9,100)	-28%	272	1%
Planning	62,479	44,226	44,059	(18,420)	-29%	(167)	0%
Building	87,859	66,949	127,672	39,813	45%	60,723	91%
Economic Development	9,840	13,093	6,180	(3,660)	-37%	(6,913)	-53%
Police - Administration	221,567	202,538	208,477	(13,090)	-6%	5,939	3%
Police - Operations	1,080,212	1,061,004	1,055,439	(24,773)	-2%	(5,565)	-1%
Police - Investigations	218,090	229,719	218,317	227	0%	(11,402)	-5%
Fire	33,697	28,250	28,559	(5,138)	-15%	309	1%
EMS	323	32,092	32,360	32,037	9919%	268	1%
Public Works - Admin & Eng.**	79,508	60,011	57,386	(22,122)	-28%	(2,625)	-4%
Public Works - Streets	92,660	103,593	89,287	(3,373)	-4%	(14,306)	-14%
Public Works - Forestry	84,704	131,507	69,816	(14,888)	-18%	(61,691)	-47%
<b>Expenditure Totals</b>	<b>2,335,862</b>	<b>2,260,613</b>	<b>2,181,775</b>	<b>(154,087)</b>	<b>-7%</b>	<b>(78,838)</b>	<b>-3%</b>
<b>Net Surplus / (Deficit)</b>	<b>363,910</b>	<b>444,913</b>	<b>(302,931)</b>	<b>(666,841)</b>		<b>(747,844)</b>	

	YTD						
	Last Year	Current Budget	Current Year	Variance from LY		Variance YTD Budget	
				\$	%	\$	%
<b>REVENUES</b>							
<b>TAXES</b>							
Property Tax	3,251,513	3,242,263	3,317,374	65,861	2%	75,111	2%
Econ Dev SSA Tax	134,594	137,856	138,275	3,681	3%	419	0%
Sales Tax	2,596,799	2,659,709	2,594,348	(2,451)	0%	(65,361)	-3%
Home Rule Sales Tax	1,487,366	1,641,928	1,494,427	7,061	0%	(147,501)	-10%
State Income Tax	2,022,612	2,100,393	2,045,410	22,798	1%	(54,983)	-3%
Other Taxes	1,105,551	1,109,649	1,109,296	3,745	0%	(353)	0%
<b>Subtotal Taxes</b>	<b>10,598,435</b>	<b>10,891,798</b>	<b>10,699,130</b>	<b>100,695</b>	<b>1%</b>	<b>(192,668)</b>	<b>-2%</b>
<b>LICENSES &amp; PERMITS</b>							
Vehicle Licenses	373,443	368,324	364,637	(8,806)	-2%	(3,687)	-1%
Business Registration	24,040	24,156	8,890	(15,150)	-63%	(15,266)	-172%
Liquor Licenses	112,992	120,610	111,440	(1,552)	-1%	(9,170)	-8%
Building Permits/Reg./Fees	554,064	528,553	660,877	106,813	19%	132,324	20%
<b>Subtotal Licenses &amp; Permits</b>	<b>1,064,539</b>	<b>1,041,643</b>	<b>1,145,844</b>	<b>81,305</b>	<b>8%</b>	<b>104,201</b>	<b>9%</b>
<b>CHARGES &amp; FEES</b>							
Cable Franchise Fees	453,771	465,000	429,756	(24,015)	-5%	(35,244)	-8%
Ambulance Service Fees	66,016	25,600	46,922	(19,094)	-29%	21,322	45%
Police Service Reimbursements	143,532	148,067	173,994	30,462	21%	25,927	15%
Reimbursements - Other Agencies	133,962	144,256	142,916	8,954	7%	(1,340)	-1%
<b>Subtotal Charges &amp; Fees</b>	<b>797,281</b>	<b>782,924</b>	<b>793,588</b>	<b>(3,693)</b>	<b>0%</b>	<b>10,664</b>	<b>1%</b>
<b>OTHER</b>							
Police/Court Fines/Adjudication	393,204	395,168	376,813	(16,391)	-4%	(18,355)	-5%
Investment Income	48,834	54,305	138,481	89,647	184%	84,176	61%
Forfeiture Funds	218,937	-	-	(218,937)	-100%	-	0%
Miscellaneous Income	192,953	175,392	164,859	(28,094)	-15%	(10,533)	-6%
Transfers from Other Funds	1,015,486	1,089,063	1,083,524	68,038	7%	(5,539)	-1%
<b>Subtotal Other</b>	<b>1,869,414</b>	<b>1,713,928</b>	<b>1,763,677</b>	<b>(105,737)</b>	<b>-6%</b>	<b>49,749</b>	<b>3%</b>
<b>Revenue Totals</b>	<b>14,329,669</b>	<b>14,430,292</b>	<b>14,402,239</b>	<b>72,570</b>	<b>1%</b>	<b>(28,053)</b>	<b>0%</b>

Village Board & Clerk	71,638	93,193	95,349	23,711	33%	2,156	2%
Village Manager's Office	541,805	607,667	636,605	94,800	17%	28,938	5%
Law	265,962	302,972	240,190	(25,772)	-10%	(62,782)	-21%
Facilities Maintenance	467,035	579,328	538,051	(71,016)	-15%	(41,277)	-7%
Senior Services	63,296	74,432	67,184	3,888	6%	(7,248)	-10%
History Park	15,276	22,676	15,902	626	4%	(6,774)	-30%
Information Technology*	316,839	355,938	267,045	(49,794)	-16%	(88,893)	-25%
Finance - Administration	423,113	452,385	411,563	(11,550)	-3%	(40,822)	-9%
Finance - Operations	239,166	240,618	271,493	32,327	14%	30,875	13%
Planning	438,647	439,942	453,618	14,971	3%	13,676	3%
Building	624,232	655,354	757,663	133,431	21%	102,309	16%
Economic Development	421,754	396,035	299,858	(121,896)	-29%	(96,177)	-24%
Police - Administration	1,085,737	1,190,465	1,148,175	62,438	6%	(42,290)	-4%
Police - Operations	5,043,702	5,189,656	5,071,422	27,720	1%	(118,234)	-2%
Police - Investigations	912,768	1,026,931	926,516	13,748	2%	(100,415)	-10%
Fire	307,154	302,874	285,043	(22,111)	-7%	(17,811)	-6%
EMS	358,651	379,950	373,092	14,441	4%	(6,858)	-2%
Public Works - Admin & Eng.**	593,662	591,452	589,144	(4,518)	-1%	(2,308)	0%
Public Works - Streets	840,754	1,021,712	1,002,111	161,357	19%	(19,601)	-2%
Public Works - Forestry	696,415	853,801	777,955	81,540	12%	(75,846)	-9%
<b>Expenditure Totals</b>	<b>13,727,606</b>	<b>14,777,380</b>	<b>14,227,979</b>	<b>500,373</b>	<b>4%</b>	<b>(549,401)</b>	<b>-4%</b>
<b>Net Surplus / (Deficit)</b>	<b>602,063</b>	<b>(347,088)</b>	<b>174,260</b>	<b>(427,803)</b>		<b>521,348</b>	

## Key General Fund Revenues For the Period Ended September 30, 2018

