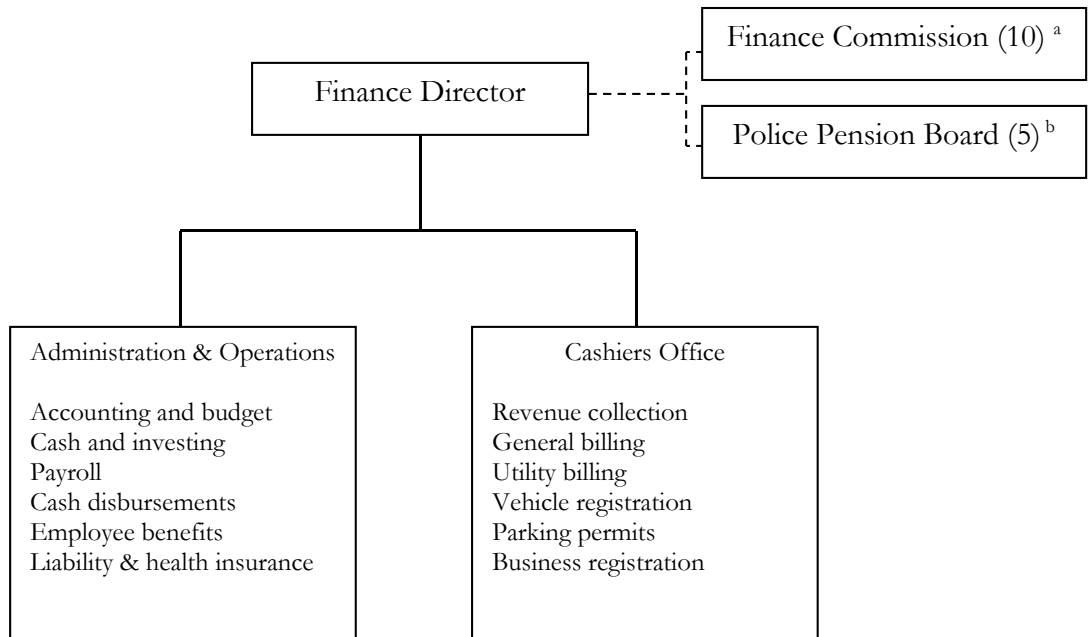


Table of Contents

IV. FINANCE DEPARTMENT

Organizational Chart.....	4-2
Finance Department Narrative	4-3
Finance Department Budget.....	4-8
Insurance Fund	4-17
Police Pension Fund.....	4-24

FINANCE DEPARTMENT FISCAL YEAR 2016



- Assistant Finance Director (1)
- Accounting Specialist (1)
- Accounts Payable Coordinator (1 P.T. = 0.6 FTE)
- Business Office Coordinator (1 P.T. = 0.45FTE)

- Accounts Manager (1)
- Accounts Receivable Specialist (4 P.T. = 1.8FTE)
- Billing Specialist (4 P.T. = 1.8 FTE)
- Water Meter Reader (5 P.T. = 1 FTE)

<u>Fiscal Year 2016 Budget</u>	<u>Employee</u>	
	<u>Count</u>	<u>FTE</u>
Full Time Personnel	4	4.00
Part-Time Personnel	<u>15</u>	<u>5.65</u>
Total Employees / FTEs	<u>19</u>	<u>9.65</u>
<i>(FTE = Full-Time Equivalent)</i>		

<u>Budgeted Full-Time Employees</u>	<u>FY08</u>	<u>FY09</u>	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>	<u>FY13</u>	<u>FY14</u>	<u>SY14</u>	<u>FY15</u>	<u>FY16</u>
Operations	5	4*	4	4	4	4	3**	3	3	3
Cashiers Office	1	1	1	1	1	1	1	1	1	1
Total FT	6	5	5	5	5	5	4	4	4	4

a. Finance Commission is advisory to the Village Board, established by local ordinance, impaneled with resident experts, including business leaders and government auditors.

b. Police Pension Board has specific statutory authority established in Article III of the Illinois Pension Code to oversee and manage the Glen Ellyn Police Pension Fund. Members include Village appointees, active police officers, and an annuitant.

*Personnel Analyst position moved to Village Manager's Budget

**I.T. Manager position moved to a separate Information Technology Division under Administration.

FINANCE DEPARTMENT

The Finance Department serves internal and external customers, provides assistance to residents and customers, provides management reports and information to elected officials and management, and provides payroll and benefits services to employees. The Department provides service to the Village, Glen Ellyn Public Library (GEPL), Glenbard Wastewater Authority (GWA), and Glen Ellyn Volunteer Fire Company (GEVFC).

The Finance Department is responsible for overseeing the fiscal operations of the Village. Primary responsibilities of the department include accounting, financial reporting, budgeting, long-term financial planning, capital financing, cash management, investment of Village funds, payment of bills, billing, collection of revenue, payroll, and pension administration. Starting in FY12/13, the Finance Department took on management and administration of employee benefits, such as health insurance, and managing liability insurance claims. In FY13/14, the Information Technology (IT) function was moved to the Village Manager's Office. In Short Year 14, the Finance Department was divided between Administration and Operations and the Cashiers Office to provide better delineation of the cost of the two operations.

Many of the functions performed by the department represent an internal service to other departments. Additionally, the Department performs accounting and related administrative services for the Glen Ellyn Public Library (GEPL) and the Glenbard Wastewater Authority (GWA), and provides support to the Glen Ellyn Volunteer Fire Company (GEVFC). A service charge representing the cost of services provided to other Village funds, the GEPL and GWA is collected and recognized as revenue in the General Fund.

The proposed staffing for Calendar Year 2016 includes 4 full-time employees, 10 part-time employees, and 5 meter readers.

Administration and Operations - This segment of the department is staffed by three full-time employees, including a Finance Director, Assistant Finance Director, and Accounting Specialist. This segment also includes two part-time employees including an Accounts Payable Coordinator and a Business Office Coordinator. Primary responsibilities of this area include general administration, accounting services, accounts payable, payroll processing, pension fund administration, insurance, and employee benefits services. The Business Office Coordinator specializes in coordinating accounting and financial reporting for the Village Links/Reserve 22.

General administration of the department is the responsibility of the Finance Director. Primary duties include the coordination and management of staff resources, coordination of the Village's annual budget process, management of the Village's independent annual financial audit, cash management, investment of Village funds, and planning for long-term capital project financing.

The accounting function records transactions in accordance with established policies and procedures. Monthly financial statements are prepared and distributed to department managers for review of current spending against budgeted amounts. The accounts payable function processes all disbursements for the Village, the Glenbard Wastewater Authority, and the Glen Ellyn Volunteer Fire Company.

Each year, in conformance with State statutes, the Village undergoes an audit of its financial statements and records by an independent audit firm for the purpose of obtaining an opinion as to whether the Village's financial statements are prepared in conformity with Generally Accepted Accounting Principles (GAAP). The department is responsible for the coordination and preparation of the Village's annual financial statements (Comprehensive Annual Financial Report or "CAFR") through its audit firm as well as preparing all documentation and records necessary to support the amounts and disclosures in the financial statements.

For the past 26 years, the Village has received recognition for its CAFR in the form of a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA). This program requires preparation of financial statements in accordance with detailed program criteria, which help ensure a financial report that is well organized and easily readable as well as ensuring a spirit of complete disclosure and comparability with other local government financial statements.

The Village received for the fifth time a Distinguished Budget Presentation Award from the Government Finance Officers Association (GFOA) for its Annual Budget for the short fiscal year from May 1, 2014 to December 31, 2014.

Cashiers Office - The Cashiers Office, located in the Civic Center lobby area, is staffed by a full-time Accounts Manager, four part-time Accounts Receivable Coordinators, four part-time Billing Coordinators and five Meter Readers. This segment of the department represents the main point of contact for many Village residents. The Cashiers Office collects and records all payments received via the mail or in person at the Civic Center as well as receiving utility bill payments electronically from external financial institutions, which perform payment processing (lockbox and online bill pay) services for monthly Village utility bills.

The Cashiers Office manages all facets of the Village's monthly combined utility billing program for water/sanitary sewer residential solid waste collection services. The Village presently services approximately 8,200 water/sewer and 7,400 solid waste accounts through monthly billings and handles all related customer service and account maintenance. Additionally, the Cashiers Office administers the Village vehicle license program (approximately 16,000 transactions per year), the business registration program for approximately 1,000 businesses (which includes an annual fire inspection that is coordinated through the Planning and Development Department) and the parking permit renewal process which covers more than 800 customers parking in various lots throughout the Central Business District. Other transactions include the collection of building permit fees, real estate transfer taxes, dog licenses, and other miscellaneous fees.

Accomplishments for Calendar Year 2015

In addition to the array of services provided to other departments and the public on an ongoing basis, the department was involved in a number of significant activities and projects during the fiscal year as itemized below.

1. Achieved AAA Bond rating – As a result of issuing bonds in 2015, the Village underwent a rating and was upgraded to a AAA bond rating. This is a testament to the Village's sound management and financial practices.

2. Issued General Obligation Bonds – The Finance Department assisted with the issuance of the 2015 General Obligation Bonds which will finance a new police station, Lake Ellyn stormwater related improvements, as well as property acquisition.
3. Request for Proposal for Audit Services – A request for proposal for audit services was done at the beginning of Calendar Year 2015 and resulted in the selection of a new audit firm.
4. Completed the Annual Audit – The annual audit was completed and was submitted for consideration for the Government Finance Officers Association’s Award for Excellence in Financial Reporting. Due to the Short Fiscal Year 2014, the department undertook two different financial audits within less than a year.
5. Annexation - An annexation of approximately 150 homes required the Cashiers Office to make enumerable adjustments to Village Services accounts. The department also facilitated delivery of 300 refuse and recycling carts and issued vehicle stickers for all vehicles in the annexed area. The department also was instrumental, along with Planning and Development, in responding to the questions and concerns of these new residents.
6. Conversion to a Calendar Year Fiscal Year – Calendar Year 2015 was the first calendar year fiscal year for the Village. This required conversion of multiple reports, adjustment of the financial software, as well adjustments to the timing of regularly scheduled reports and tasks to transition to the new fiscal year.
7. Migrated Budget Preparation into MUNIS – The Village migrated the budget preparation into the MUNIS software system in Calendar Year 2015. This started with Finance Department staff training with MUNIS staff on implementation and testing the budget module. After this was complete, Finance Department trained the staff in other departments on using the budget module. The department will be soliciting feedback at the end of this process to make improvements for the next year.
8. Improved Financial Reporting for Village Links/Reserve 22 – A subcommittee of the Finance and Recreation Commissions had designed a reporting template to be used by both the Finance and Recreation Commissions. This year, the reporting template was revised with input from staff from the Finance Department and Village Links/Reserve 22 as well as the Finance and Recreation Commissions. The report is now being produced monthly and is provided to both the Finance and Recreation Commissions.
9. Implemented Electronic Agendas for Finance Commission and Police Pension Board – The Finance Department implemented electronic agendas and packets for both the Finance Commission and Police Pension Board. This provides agendas, packets, and minutes in the same electronic format used by the Village Board.
10. Implemented Online Open Enrollment – Due to a transition in vendor by the Village’s health insurance pool, the Village was required to implement and roll out an online open enrollment system for its employees. This required set-up, testing, implementation, and troubleshooting by Finance Department Staff.

11. Completed the Five-Year Forecast – In July, the Five Year Forecast was updated, focusing on the General Fund, Capital Projects Fund, Water & Sewer Fund, and debt and pension liabilities.
12. Implemented Positive Pay – By implementing positive pay, the Finance Department is placing additional internal controls/safeguards on the payment process.
13. Updated Purchasing Policy – With the aid of the Law Department, the Purchasing Policy was updated.
14. Evaluated Credit Card Merchant Vendor – In an effort to continue to be mindful of controlling costs, the Village obtained quotes from various credit card merchant vendors and will be providing a recommendation to the Village Board before the end of 2015.
15. Request for Proposal for Utility Bill Production and E-Billing Services – The Finance Department prepared and sent out a proposal for utility bill production and e-billing services. This new proposal will realize some savings for the Village in its bill production and will also allow the Village offer e-billing to its customers for Village Services Bills.
16. Implemented Online Payment Options for Permit Parking and Business Licenses – Starting in Fall 2015, customers were able to pay for their permit parking and business licenses online via the Village’s Customer Self Service portal.

Goals and Objectives for Calendar Year 2016

Activities of the department will continue to focus on improving and enhancing operational efficiency and effectiveness both within the department and throughout the larger organization. Some of these undertakings include:

1. Continue to improve ongoing operations:
 - a. Oversee the overall budget and guide the organization to stay under budget annually as well as continue to evaluate and initiate cost control ideas and programs.
 - b. Look for ways to reduce paper filing and paper distribution of reports and documentation.
 - c. Achieve the Government Finance Officers Certificate of Achievement for Excellence in Financial Reporting and the Distinguished Budget Presentation Award.
2. Complete the pre-budget analysis including the following:
 - a. Five year forecast.
 - b. Review and make recommendations to the home rule sales tax, special service assessments, new revenue ideas, and other improvements of Village Financial policies.
 - c. Review all fees and fines and adjust accordingly.

3. Implementation of new Government Accounting Standards Board Pronouncements.
4. Automate the accounts payable workflow process.
5. Review fund balance (cash reserve) policy.
6. Review and make recommendations for improvement of Village financial policies.
7. Develop a strategy for the Village to avoid penalties associated with the Cadillac Tax, which is part of the Affordable Care Act.

GENERAL FUND
FINANCE DEPARTMENT

Village of Glen Ellyn
Calendar Year 2016 Budget

Department Summary

AS OF SY14, THE FINANCE DEPARTMENT HAS BEEN DIVIDED INTO TWO COST CENTERS

Object Code	Account Description	Calendar	Calendar	Calendar	Calendar	Calendar
		Year 2013 Actual	Year 2014 Actual*	Year 2015 Revised Budget	Year 2015 Est. Actual	Year 2016 Budget
Personnel Services						
510100	Salaries - Pension	\$ 403,584	\$ 352,115	\$ 370,000	\$ 354,500	\$ 372,500
510120	Salaries - Non-pension	167,816	191,273	199,500	206,000	203,600
510200	Overtime	-	504	-	-	-
510400	FICA	41,824	39,076	43,500	41,600	44,000
510500	IMRF	48,777	38,791	40,000	36,700	40,250
	Subtotal	662,001	621,759	653,000	638,800	660,350
Contractual Services						
520305	Employee Relations	647	414	800	500	800
520600	Dues / Subscriptions	1,675	1,165	2,100	2,700	2,150
520620	Employee Education	1,561	2,387	2,475	2,400	2,475
520625	Travel	2,114	1,352	2,450	2,420	2,450
520630	State Unemployment Claims	17,529	11,642	-	-	-
520650	Public Notices	2,448	2,772	2,700	2,650	2,850
520825	Audit Fees	36,426	38,585	35,500	30,032	30,035
520835	Banking Services	11,285	15,680	15,350	14,150	15,490
520900	Postage	28,158	28,058	29,100	29,512	31,900
520905	Printing	3,079	7,057	7,700	7,810	8,505
520975	Maintenance - Equipment	3,690	1,740	2,000	1,740	2,000
521055	Professional Services / Other	2,248	64,200	5,100	4,000	13,500
521195	Telecommunications	9,896	550	1,200	600	1,800
590600	IFT / Health Insurance	36,359	35,795	43,400	45,000	47,900
590610	IFT / Insurance - General	3,433	4,500	4,300	4,300	4,600
	Subtotal	197,288	215,897	154,175	147,814	166,455
Commodities						
530100	Office Supplies	8,039	5,884	6,400	7,200	7,900
530105	Operating Supplies	3,102	6,703	5,800	5,888	7,090
	Subtotal	11,141	12,587	12,200	13,088	14,990
Capital Outlay						
570110	Computer Equipment / Projects	11,635	932	-	-	-
580110	Equipment	-	-	-	-	37,000
	Subtotal	11,635	932	-	-	37,000
TOTAL EXPENDITURES		\$ 882,065	\$ 851,175	\$ 819,375	\$ 799,702	\$ 878,795

GENERAL FUND
FINANCE DEPARTMENT - ADMIN AND OPERATIONS
(122100)

Village of Glen Ellyn
Calendar Year 2016 Budget

Object Code	Account Description	Calendar Year 2013 Actual	Calendar Year 2014 Actual*	Calendar Year 2015 Revised Budget	Calendar Year 2015 Est. Actual	Calendar Year 2016 Budget
Personnel Services						
510100	Salaries - Pension	\$ -	\$ 195,987	\$ 301,000	\$ 288,000	\$ 302,500
510120	Salaries - Non-pension	-	22,492	26,500	34,000	27,000
510200	Overtime	-	504	-	-	-
510400	FICA	-	14,825	25,000	23,600	25,200
510500	IMRF	-	20,847	32,500	30,000	32,750
	Subtotal	-	254,655	385,000	375,600	387,450
Contractual Services						
520305	Employee Relations	-	72	500	200	500
520600	Dues / Subscriptions	-	825	2,100	2,700	2,150
520620	Employee Education	-	450	2,000	2,000	2,000
520625	Travel	-	1,047	2,400	2,400	2,400
520630	State Unemployment Claims	-	2,156	-	-	-
520650	Public Notices	-	2,675	2,700	2,650	2,850
520825	Audit Fees	-	38,585	35,500	30,032	30,035
520835	Banking Services	-	11,969	14,700	13,500	14,700
520900	Postage	-	16,660	26,000	26,800	28,800
520905	Printing	-	1,468	1,700	1,810	2,160
520975	Maintenance - Equipment	-	1,305	2,000	1,740	2,000
521055	Professional Services / Other	-	45,600	5,100	4,000	13,500
521195	Telecommunications	-	350	1,200	600	1,800
590600	IFT / Health Insurance	-	12,774	27,400	28,700	31,600
590610	IFT / Insurance - General	-	2,100	2,800	2,800	2,800
	Subtotal	-	138,036	126,100	119,932	137,295
Commodities						
530100	Office Supplies	-	1,892	4,000	4,000	4,000
530105	Operating Supplies	-	2,264	2,300	2,300	2,300
	Subtotal	-	4,156	6,300	6,300	6,300
Capital Outlay						
580110	Equipment	-	-	-	-	37,000
	Subtotal	-	-	-	-	37,000
TOTAL EXPENDITURES		\$ -	\$ 396,847	\$ 517,400	\$ 501,832	\$ 568,045

This cost center was created for the SY14 budget. Activity is totaled on the Finance Department budget page for comparison purposes.

*As only a partial calendar year is available for 2014 as the cost center was created in May.

*General Fund
Finance Department: Administration
Detail*

*Village of Glen Ellyn
Calendar Year 2016 Budget*

	QUANTITY	UNIT COST	2016 BUDGET
122100 FINANCE - ADMIN & OPERATIONS			
122100 510100 - SALARIES - REGULAR FT			302,500.00
FINANCE DIRECTOR	1.00	121,300.00	121,300.00
ASSISTANT FINANCE DIRECTOR	1.00	87,000.00	87,000.00
PAYROLL & ACCOUNTING SPECIALIST	1.00	58,000.00	58,000.00
ACCOUNTS PAYABLE COORDINATOR	1.00	36,200.00	36,200.00
122100 510120 - SALARIES - REGULAR PT			27,000.00
BUSINESS OFFICE COORDINATOR FOR VILLAGE LINKS/RESERVE 22. COST TO THE GENERAL FUND IS OFFSET BY AN IFT FROM THE VILLAGE LINKS/ RESERVE 22	1.00	27,000.00	27,000.00
122100 510400 - FICA TAXES			25,200.00
FICA	1.00	25,200.00	25,200.00
122100 510500 - IMRF EMPLOYER CONTRIBUTIONS			32,750.00
IMRF	1.00	32,750.00	32,750.00
122100 520305 - EMPLOYEE RECOGNITION			500.00
MISCELLANEOUS EMPLOYEE RECOGNITION EXPENDITURES	1.00	500.00	500.00
122100 520600 - DUES-SUBSCRIPTIONS-REG FEES			2,150.00
ILLINOIS GOVT FINANCE OFFICERS MEMBERSHIP FOR DIRECTOR AND ASST DIRECTOR	1.00	420.00	420.00
AMERICAN PAYROLL ASSOCIATION MEMBERSHIP	1.00	260.00	260.00
ILLINOIS CPA SOCIETY MEMBERSHIP FOR DIRECTOR	1.00	320.00	320.00
GFOA MEMBERSHIP	1.00	250.00	250.00
COMPREHENSIVE ANNUAL FINANCIAL REPORT AWARD APPLICATION FEE	1.00	450.00	450.00
BUDGET AWARD APPLICATION FEE	1.00	450.00	450.00

*General Fund
Finance Department: Administration
Detail*

*Village of Glen Ellyn
Calendar Year 2016 Budget*

	QUANTITY	UNIT COST	2016 BUDGET
122100 520620 - EMPLOYEE EDUCATION			2,000.00
IGFOA TRAINING SEMINARS	1.00	680.00	680.00
PAYROLL SEMINAR	1.00	100.00	100.00
IGFOA STATE CONFERENCE FOR DIRECTOR AND ASST DIRECTOR	1.00	700.00	700.00
GFOA CONFERENCE FOR DIRECTOR	1.00	400.00	400.00
MISC TRAINING	1.00	120.00	120.00
122100 520625 - TRAVEL			2,400.00
IGFOA CONFERENCE TRAVEL FOR DIRECTOR AND ASST DIRECTOR	1.00	1,030.00	1,030.00
GFOA CONFERENCE TRAVEL FOR DIRECTOR	1.00	1,300.00	1,300.00
MISC TRAVEL COSTS	1.00	70.00	70.00
122100 520650 - PUBLIC NOTICES			2,850.00
BUDGET PUBLIC HEARING NOTICE	1.00	200.00	200.00
PROPERTY TAX LEVY PUBLIC HEARING NOTICE	1.00	650.00	650.00
ANNUAL TREASURER'S REPORT PUBLICATION	1.00	2,000.00	2,000.00
122100 520825 - AUDIT			30,035.00
ANNUAL AUDIT	1.00	30,000.00	30,000.00
AUDIT CONFIRMATION FEES	1.00	35.00	35.00
122100 520835 - BANKING SERVICES			14,700.00
BANKING SERVICES	1.00	14,700.00	14,700.00
122100 520900 - POSTAGE & SHIPPING			28,800.00
ALL GENERAL OUTGOING POSTAGE METERED AT THE CIVIC CENTER	1.00	28,000.00	28,000.00
POSTAL PERMITS	1.00	700.00	700.00
MISC FED-EX COSTS	1.00	100.00	100.00
122100 520905 - PRINTING			2,160.00
COVERS AND TABS FOR ANNUAL AUDIT	1.00	300.00	300.00
BUSINESS CARDS (AS NEEDED)	1.00	60.00	60.00
PRINTING OF ANNUAL BUDGET	1.00	1,800.00	1,800.00
122100 520975 - MAINTENANCE-EQUIPMENT			2,000.00
POSTAGE MACHINE RENTAL (\$500 PER QUARTER)	1.00	2,000.00	2,000.00

*General Fund
Finance Department: Administration
Detail*

*Village of Glen Ellyn
Calendar Year 2016 Budget*

	QUANTITY	UNIT COST	2016 BUDGET
122100 521055 - PROFESSIONAL SERVICES - OTHER			13,500.00
OPEN GOV FINANCIAL TRANSPARENCY ONLINE PLATFORM	1.00	2,500.00	2,500.00
APPROX 140 HOURS OF AUDIT PREPARATION SERVICES NEEDED DUE TO MATERNITY LEAVE	1.00	11,000.00	11,000.00
122100 521195 - TELECOMMUNICATIONS			1,800.00
CELL PHONE STIPEND FOR DIRECTOR AND ASST DIRECTOR	1.00	1,800.00	1,800.00
122100 530100 - OFFICE SUPPLIES			4,000.00
MISCELLANEOUS OFFICE SUPPLIES	1.00	4,000.00	4,000.00
122100 530105 - OPERATING SUPPLIES			2,300.00
CHECK STOCK	1.00	1,100.00	1,100.00
YEAR END TAX FORMS	1.00	400.00	400.00
DOCUMENT DESTRUCTION COST	1.00	500.00	500.00
MISC OPERATING SUPPLIES	1.00	300.00	300.00
122100 580110 - EQUIPMENT/CAPITAL OUTLAY			37,000.00
PURCHASE AND IMPLEMENTATION OF AP AUTOMATION. INCLUDES MODULE IMPLEMENTATION AND TRAINING	1.00	37,000.00	37,000.00
122100 590600 - TRANSFER TO INSURANCE - HEALTH			31,600.00
HEALTH INSURANCE CONTRIBUTION	1.00	31,600.00	31,600.00
122100 590610 - TRANSFER TO INSURANCE - GEN			2,800.00
GENERAL INSURANCE TRANSFER	1.00	2,800.00	2,800.00
TOTAL			568,045.00
FINANCE - ADMIN & OPERATIONS			

GENERAL FUND
FINANCE DEPARTMENT - CASHIERS OFFICE
(122200)

Village of Glen Ellyn
Calendar Year 2016 Budget

Object Code	Account Description	Calendar Year 2013 Actual	Calendar Year 2014 Actual	Calendar Year 2015 Revised Budget	Calendar Year 2015 Est. Actual	Calendar Year 2016 Budget
Personnel Services						
510100	Salaries - Pension	\$ -	\$ 40,243	\$ 69,000	\$ 66,500	\$ 70,000
510120	Salaries - Non-pension	-	113,455	173,000	172,000	176,600
510400	FICA	-	11,535	18,500	18,000	18,800
510500	IMRF	-	4,505	7,500	6,700	7,500
	Subtotal	-	169,738	268,000	263,200	272,900
Contractual Services						
520305	Employee Relations	-	260	300	300	300
520600	Dues / Subscriptions	-	60	-	-	-
520620	Employee Education	-	-	475	400	475
520625	Travel	-	3	50	20	50
520835	Banking Services	-	1	650	650	790
520900	Postage	-	528	3,100	2,712	3,100
520905	Printing	-	5,319	6,000	6,000	6,345
590600	IFT / Health Insurance	-	11,969	16,000	16,300	16,300
590610	IFT / Insurance - General	-	1,100	1,500	1,500	1,800
	Subtotal	-	19,240	28,075	27,882	29,160
Commodities						
530100	Office Supplies	-	2,798	2,400	3,200	3,900
530105	Operating Supplies	-	114	3,500	3,588	4,790
	Subtotal	-	2,912	5,900	6,788	8,690
TOTAL EXPENDITURES		\$ -	\$ 191,890	\$ 301,975	\$ 297,870	\$ 310,750

This cost center was created for the SY14 budget. Activity is totaled on the Finance Department budget page for comparison purposes.
*As only a partial calendar year is available for 2014 as the cost center was created in May.

*General Fund
Cashiers Office
Detail*

*Village of Glen Ellyn
Calendar Year 2016 Budget*

	QUANTITY	UNIT COST	2016 BUDGET
122200 FINANCE - CASHIERS OFFICE			
122200 510100 - SALARIES - REGULAR FT			70,000.00
ACCOUNTS MANAGER	1.00	70,000.00	70,000.00
122200 510120 - SALARIES - REGULAR PT			176,600.00
FOUR PART-TIME BILLING COORDINATORS	1.00	90,400.00	90,400.00
FOUR PART-TIME ACCOUNTS RECEIVABLE COORDINATORS	1.00	86,200.00	86,200.00
122200 510400 - FICA TAXES			18,800.00
FICA	1.00	18,800.00	18,800.00
122200 510500 - IMRF EMPLOYER CONTRIBUTIONS			7,500.00
IMRF	1.00	7,500.00	7,500.00
122200 520305 - EMPLOYEE RECOGNITION			300.00
VEHICLE STICKER LUNCH	1.00	100.00	100.00
EE RECOGNITION	1.00	200.00	200.00
122200 520620 - EMPLOYEE EDUCATION			475.00
MISC TRAININGS	1.00	200.00	200.00
IGFOA TRAINING SEMINARS	2.00	100.00	200.00
LEGACY CONFERENCE	1.00	75.00	75.00
122200 520625 - TRAVEL			50.00
MISC MILEAGE REIMBURSEMENTS (LOCAL MEETINGS, IGFOA, ETC)	1.00	50.00	50.00
122200 520835 - BANKING SERVICES			790.00
DUNBAR COLLECTIONS YEARLY SERVICE @ 3 TIMES A WEEK PICKUP	1.00	790.00	790.00
122200 520900 - POSTAGE & SHIPPING			3,100.00
VEHICLE STICKER MAILING	1.00	3,100.00	3,100.00

*General Fund
Cashiers Office
Detail*

*Village of Glen Ellyn
Calendar Year 2016 Budget*

	QUANTITY	UNIT COST	2016 BUDGET
122200 520905 - PRINTING			6,345.00
VEHICLE STICKER FORM PRINTING FOR ANNUAL MAILING	1.00	3,200.00	3,200.00
VEHICLE STICKER COUNTER FORMS	1.00	100.00	100.00
NEW RESIDENT APPLICATIONS	1.00	180.00	180.00
TRANSFER TAX FORMS	1.00	180.00	180.00
TRANSFER TAX REFUND FORMS	1.00	100.00	100.00
RETT STAMP DECALS	1.00	150.00	150.00
FINAL WATER/CHANGE OF OWNERSHIP	1.00	180.00	180.00
CART CHANGEOUT BOOKS	1.00	300.00	300.00
DAILY WORK BATCH SLIPS	1.00	345.00	345.00
RECEIPT BOOKS	1.00	400.00	400.00
YARD/REFUSE/LEAF STICKER SALE BOOKS	1.00	810.00	810.00
BUSINESS CARDS, MISC FORMS	1.00	400.00	400.00
122200 530100 - OFFICE SUPPLIES			3,900.00
TONER CARTRIDGES	1.00	1,700.00	1,700.00
COPY PAPER	1.00	150.00	150.00
OFFICE SUPPLIES	1.00	1,850.00	1,850.00
CASHIER CASH DRAWER	1.00	200.00	200.00
122200 530105 - OPERATING SUPPLIES			4,790.00
VEHICLE STICKER DECALS	1.00	2,300.00	2,300.00
BUSINESS REGISTRATION DECALS	1.00	600.00	600.00
MOTORCYCLE AND DOG TAGS	1.00	700.00	700.00
ENVELOPES	1.00	900.00	900.00
DEPOSIT SLIPS	1.00	90.00	90.00
DUNBAR DEPOSIT BOOK WITH LABELS	1.00	200.00	200.00
122200 590600 - TRANSFER TO INSURANCE - HEALTH			16,300.00
HEALTH INSURANCE CONTRIBUTION	1.00	16,300.00	16,300.00
122200 590610 - TRANSFER TO INSURANCE - GEN			1,800.00
GENERAL INSURANCE CONTRIBUTION	1.00	1,800.00	1,800.00
TOTAL FINANCE - CASHIERS OFFICE			310,750.00

VILLAGE OF GLEN ELLYN
 CALENDAR FISCAL YEAR 2016 ANNUAL BUDGET
 PERSONNEL SCHEDULE

FINANCE DEPARTMENT

<u>Classification</u>	<u>Status</u>	<u>Salary Range*</u>	FY12/13	FY13/14	SY 14	FY15	FY16
			<u>Budgeted Employees</u>	<u>Budgeted Employees</u>	<u>Budgeted Employees</u>	<u>Budgeted Employees</u>	<u>Budgeted Employees</u>
Administration & Operations							
Finance Director	FT	U	1.00	1.00	1.00	1.00	1.00
Assistant Finance Director	FT	P	1.00	1.00	1.00	1.00	1.00
Information Technology Manager ¹	FT	S	1.00	-	-	-	-
Accounting Specialist	FT	I	1.00	1.00	1.00	1.00	1.00
Accounts Payable Coordinator	PT	E	0.60	0.60	0.60	0.60	0.60
Business Office Coordinator ²	PT	F	-	-	-	0.45	0.45
Cashier's Office							
Accounts Manager	FT	J	1.00	1.00	1.00	1.00	1.00
Accounts Receivable Specialist (4)	PT	D	1.80	1.80	1.80	1.80	1.80
Billing Specialist (4)	PT	D	1.80	1.80	1.80	1.80	1.80
Water Meter Readers (5)	PT	N/A	1.00	1.00	1.00	1.00	1.00
TOTAL EMPLOYEES (Full-time Equivalent)			10.20	9.20	9.20	9.65	9.65
Full-time Number of Positions			5	4	4	4	4
Part-time Number of Positions			13	14	14	15	15

1 The Information Technology Manager was relocated to its own division within Administration starting in FY14.

2 The Business Office Coordinator is a new position in FY15 and will focus on finance operations for the Village Links Golf Course and Reserve 22 Restaurant.

* Information regarding salary ranges can be found in the appendix.

INSURANCE FUND

The Insurance Fund serves as a centralized cost center for the Village's health benefits plan and general liability/workers compensation insurance costs. The principle revenues of the Insurance Fund are transfers from other funds and departments based on their proportionate share of total costs.

Health Benefits Plan – The Village's health benefits plan provides medical, dental, prescription, vision, and life insurance benefits to full-time staff, to retired employees and a few others. The Glenbard Wastewater Authority and Glen Ellyn Public Library are also participants in the plan and contribute their proportionate share of costs each year. Employee participants pay 20% of the total plan costs, in addition to usage deductibles and co-payments, while retired employees pay 100% of the total cost.

Prior to January 1, 2009, the health benefits plan was a self-funded plan, whereby the Village and its participants/beneficiaries contributed the total anticipated costs of health benefit claims, "stop loss" insurance, and plan administration each year. The Village retained a health benefits consultant to perform plan analysis, benefit reviews and cost projections, and hired a third party administrator to handle the payment of claims.

Beginning January 1, 2009, the Village joined the Intergovernmental Personnel Benefit Cooperative (IPBC), a pool of approximately 80 Illinois municipalities who have joined together as an intergovernmental cooperative for the purpose of providing economies of scale and risk pooling among its members. Participation in this program was intended to offer the Village better price stability with respect to annual changes in its insurance costs, as well as offer a greater variety of choices (including lower cost programs) to participating employees.

Liability/Workers Compensation Insurance – This category includes all other types of insurance carried by the Village, other than the employee health benefits program, and includes coverages for property, liability, auto, workers compensation, boiler, public official's liability and the like.

The Village participates in the Municipal Insurance Cooperative Agency (MICA), which pools general liability / workers compensation insurance coverages with other local governments. MICA is a privately administered insurance pool consisting of about 20 municipal and other local government agencies within Illinois. Annual premiums payable to MICA are determined through an allocation model which is based on each member's loss experience (2/3) and loss exposure (1/3) over the past four claim years. Premiums are paid in May of each year. Under this policy, the Village has a deductible of \$1,000 for most claims.

Other insurance paid includes public officials bond, excess crime, and underground storage claims.

Wellness – The Village also has a Wellness Program for its employees. The program includes an annual health screening each fall. The Village covers the cost of the screening for full-time employees and their spouses and retirees and their spouses and covers half of the cost of the screening for part-time employees. Flu shots are offered for free to all employees. Starting in FY13/14, our health insurance pool began paying \$100 of the screening cost for each full time employee and spouse. Employees who participate in the screening are eligible for up to \$400 in credit towards their annual deductibles and Glen Ellyn Chamber of Commerce Gift Certificates. In 2014, the health insurance

pool also began offering wellness incentives based upon the structure of the wellness program and the participation in the annual screening. The Village was able to receive approximately \$25,000 from the first year of participation in this program.

INSURANCE FUND

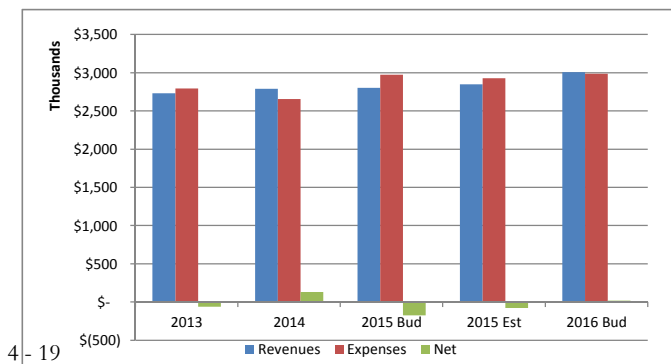
Village of Glen Ellyn
Calendar Year 2016 Budget

Object Code	Account Description	Calendar Year 2013 Actual	Calendar Year 2014 Actual	Calendar Year 2015 Revised Budget	Calendar Year 2015 Est. Actual	Calendar Year 2016 Budget
Revenues / Inflows (6000)						
440600	Health Plan Contrib. - Employee	\$ 419,298	\$ 421,009	\$ 424,300	\$ 422,000	\$ 502,500
440605	Health Plan Contrib. - Others	145,465	144,140	138,200	144,000	141,000
440610	Health Plan Contrib. - Library	244,662	227,565	189,810	219,000	220,000
440620	Health Plan Contrib. - GWA	200,537	215,288	221,400	207,000	195,000
460100	Interest Income	3,971	(23,686)	3,500	1,900	3,500
480885	IRMA Refunds	-	-	-	69,283	-
489000	Miscellaneous Revenue	-	16	25,300	-	23,000
490601	IFT / Law*	-	-	5,200	5,600	7,000
490602	IFT / Administration	49,699	54,167	38,300	23,600	22,200
490603	IFT/ Information Technology	6,727	14,574	13,300	14,000	15,400
490604	IFT / Finance - Admin*	39,792	27,227	30,200	31,500	34,400
490605	IFT / Finance - Cashiers*	-	13,069	17,500	17,700	18,100
490606	IFT / Public Works - Adm/Eng	72,475	62,989	96,000	63,000	66,700
490608	IFT / Equipment Services	64,531	62,514	69,300	60,200	62,600
490610	IFT / Public Works Streets*	130,743	111,577	86,800	90,700	91,500
490611	IFT / Public Works Forestry*	-	44,544	85,600	77,100	80,000
490612	IFT / Facilities Maintenance	10,014	11,021	11,400	10,900	12,700
490613	IFT / Police - Admin*	-	98,775	128,800	121,100	140,400
490614	IFT / Police - Operations*	700,103	590,473	501,800	502,300	525,100
490619	IFT / Police - Investigations*	-	45,269	72,900	79,900	91,200
490615	IFT / Volunteer Fire	172,567	53,100	-	-	-
490625	IFT / Fire Department	-	64,900	196,400	196,400	205,300
490626	IFT / EMS	-	64,900	-	-	-
490616	IFT / P&D - Planning*	83,049	50,620	31,300	42,900	42,500
490619	IFT / P&D - Building*	-	37,684	50,400	53,100	70,000
490617	IFT / Economic Development	767	1,267	1,100	1,100	1,500
490618	IFT / Parking	600	700	800	800	900
490620	IFT / Water	123,353	122,400	110,900	129,700	138,400
490622	IFT / Sewer	126,297	114,184	101,400	108,000	114,400
490624	IFT / Recreation	136,024	158,685	149,400	155,500	181,200
TOTAL REVENUES		\$ 2,730,674	\$ 2,788,971	\$ 2,801,310	\$ 2,848,283	\$ 3,006,500
Expenses / Outflows (6000)						
Contractual Services						
520870	Risk Management	\$ 4,807	\$ 10,209	\$ 11,570	\$ 7,505	\$ 9,600
520885	Liability Insurance	479,075	396,453	612,000	618,774	652,300
520893	Wellness/Health Incentives	28,293	18,904	20,000	19,300	23,000
520895	Health/Life Insurance	2,280,786	2,231,436	2,331,000	2,281,900	2,303,500
TOTAL EXPENSES		\$ 2,792,961	\$ 2,657,002	\$ 2,974,570	\$ 2,927,479	\$ 2,988,400
FUND INCREASE (DECREASE)		\$ (62,287)	\$ 131,969	\$ (173,260)	\$ (79,196)	\$ 18,100

Available Cash Analysis (000's)

Available, January 1, 2015	1,409
Preliminary CY15 Inflow/(Outflow)	(79,196)
Budgeted CY16 Inflow/(Outflow)	18,100
Projected Available, December 31, 2016	<u>(59,687)</u>

* New cost centers in Finance, Police, Planning and Development and Public Works added for SY14. The Law cost center was added in CY15.



*Insurance Fund
Detail*

*Village of Glen Ellyn
Calendar Year 2016 Budget*

	QUANTITY	UNIT COST	2016 BUDGET
6000 INSURANCE REVENUES			
6000 440600 - HEALTH PLAN EMPLOYEE CONTRIB			502,500.00
VILLAGE EMPLOYEE CONTRIBUTION	1.00	387,700.00	387,700.00
LIBRARY EMPLOYEE CONTRIBUTION	1.00	61,000.00	61,000.00
GWA EMPLOYEE CONTRIBUTION	1.00	53,800.00	53,800.00
6000 440605 - HEALTH PLAN RETIREE/OTHER CONT			141,000.00
RETIREE PAYMENTS FOR HEALTH INSURANCE	1.00	141,000.00	141,000.00
6000 440610 - HEALTH PLAN CONTRIB - LIBRARY			220,000.00
LIBRARY HEALTH INSURANCE CONTRIBUTION	1.00	220,000.00	220,000.00
6000 440620 - HEALTH PLAN CONTRIB - GWA			195,000.00
GWA HEALTH INSURANCE CONTRIBUTION	1.00	195,000.00	195,000.00
6000 460100 - INVESTMENT INCOME			3,500.00
INTEREST INCOME	1.00	3,500.00	3,500.00
6000 489000 - MISCELLANEOUS REVENUE			23,000.00
WELLNESS INCENTIVE REIMBURSEMENT FROM INSURANCE POOL	1.00	23,000.00	23,000.00
6000 490601 - IFT / LAW INSURANCE			7,000.00
HEALTH INSURANCE CONTRIBUTION	1.00	6,000.00	6,000.00
GENERAL INSURANCE CONTRIBUTION	1.00	1,000.00	1,000.00
6000 490602 - IFT/GEN ADMIN INSURANCE			22,200.00
HEALTH INSURANCE CONTRIBUTION	1.00	18,500.00	18,500.00
GENERAL INSURANCE CONTRIBUTION	1.00	3,700.00	3,700.00
6000 490603 - IFT / IT INSURANCE			15,400.00
HEALTH INSURANCE CONTRIBUTION	1.00	13,200.00	13,200.00
GENERAL INSURANCE CONTRIBUTION	1.00	2,200.00	2,200.00
6000 490604 - IFT/FINANCE DEPT INSURANCE			34,400.00
HEALTH INSURANCE CONTRIBUTION	1.00	31,600.00	31,600.00
GENERAL INSURANCE CONTRIBUTION	1.00	2,800.00	2,800.00

*Insurance Fund
Detail*

*Village of Glen Ellyn
Calendar Year 2016 Budget*

	QUANTITY	UNIT COST	2016 BUDGET
6000 490605 - IFT/ FINANCE - CASHIERS INSURANCE			18,100.00
HEALTH INSURANCE CONTRIBUTION	1.00	16,300.00	16,300.00
GENERAL INSURANCE CONTRIBUTION	1.00	1,800.00	1,800.00
6000 490606 - IFT/ PW ADMIN & ENG INSURANCE			66,700.00
HEALTH INSURANCE CONTRIBUTION	1.00	57,500.00	57,500.00
GENERAL INSURANCE CONTRIBUTION	1.00	9,200.00	9,200.00
6000 490608 - IFT/ EQUIPMENT SERV INSURANCE			62,600.00
HEALTH INSURANCE CONTRIBUTION	1.00	49,200.00	49,200.00
GENERAL INSURANCE CONTRIBUTION	1.00	13,400.00	13,400.00
6000 490609 - IFT/ BUILDING INSURANCE			70,000.00
HEALTH INSURANCE CONTRIBUTION	1.00	61,400.00	61,400.00
GENERAL INSURANCE CONTRIBUTION	1.00	8,600.00	8,600.00
6000 490610 - IFT/ PW OPERATIONS			91,500.00
HEALTH INSURANCE CONTRIBUTION	1.00	39,100.00	39,100.00
GENERAL INSURANCE CONTRIBUTION	1.00	52,400.00	52,400.00
6000 490611 - IFT/ PW FORESTRY INSURANCE			80,000.00
HEALTH INSURANCE CONTRIBUTION	1.00	42,200.00	42,200.00
GENERAL INSURANCE CONTRIBUTION	1.00	37,800.00	37,800.00
6000 490612 - IFT/FACILITIES MAINT INSURANCE			12,700.00
HEALTH INSURANCE CONTRIBUTION	1.00	6,100.00	6,100.00
GENERAL INSURANCE CONTRIBUTION	1.00	6,600.00	6,600.00
6000 490613 - IFT/ POLICE ADMIN INSURANCE			140,400.00
HEALTH INSURANCE CONTRIBUTION	1.00	128,700.00	128,700.00
GENERAL INSURANCE CONTRIBUTION	1.00	11,700.00	11,700.00
6000 490614 - IFT/ POLICE INSURANCE			525,100.00
HEALTH INSURANCE CONTRIBUTION	1.00	428,200.00	428,200.00
GENERAL INSURANCE CONTRIBUTION	1.00	96,900.00	96,900.00
6000 490616 - IFT/PLANNING INSURANCE			42,500.00
HEALTH INSURANCE CONTRIBUTION	1.00	40,300.00	40,300.00
GENERAL INSURANCE CONTRIBUTION	1.00	2,200.00	2,200.00
6000 490617 - IFT / ECONOMIC DEVELOPMENT			1,500.00
GENERAL INSURANCE CONTRIBUTION	1.00	1,500.00	1,500.00

*Insurance Fund
Detail*

*Village of Glen Ellyn
Calendar Year 2016 Budget*

	QUANTITY	UNIT COST	2016 BUDGET
6000 490618 - IFT/ PARKING INSURANCE			900.00
GENERAL INSURANCE CONTRIBUTION	1.00	900.00	900.00
6000 490619 - IFT/ POLICE INVEST INSURANCE			91,200.00
HEALTH INSURANCE CONTRIBUTION	1.00	72,900.00	72,900.00
GENERAL INSURANCE CONTRIBUTION	1.00	18,300.00	18,300.00
6000 490620 - IFT/ WATER DIVISION INSURANCE			138,400.00
HEALTH INSURANCE CONTRIBUTION	1.00	77,600.00	77,600.00
GENERAL INSURANCE CONTRIBUTION	1.00	60,800.00	60,800.00
6000 490622 - IFT/ SEWER DIVISION INSURANCE			114,400.00
HEALTH INSURANCE CONTRIBUTION	1.00	64,400.00	64,400.00
GENERAL INSURANCE CONTRIBUTION	1.00	50,000.00	50,000.00
6000 490624 - IFT/ RECREATION INSURANCE			181,200.00
HEALTH INSURANCE CONTRIBUTION	1.00	106,000.00	106,000.00
GENERAL INSURANCE CONTRIBUTION	1.00	75,200.00	75,200.00
6000 490625 - IFT/ FIRE INSURANCE			205,300.00
GENERAL INSURANCE CONTRIBUTION	1.00	205,300.00	205,300.00
TOTAL INSURANCE REVENUES			3,006,500.00
60000 INSURANCE EXPENDITURES			
60000 520870 - RISK MANAGEMENT			9,600.00
EMPLOYEE DRUG TESTING	1.00	3,100.00	3,100.00
SAFETY PROGRAM	1.00	2,000.00	2,000.00
EMPLOYEE ASSISTANCE PROGRAM	1.00	2,700.00	2,700.00
MISC EXPENSES (INDEPENDENT MEDICAL EVAL MICA TRAVEL, ETC)	1.00	1,800.00	1,800.00
60000 520885 - LIABILITY INSURANCE - MICA			652,300.00
MICA PREMIUM FOR LIABILITY, PROPERTY AND WORKERS COMPENSATION INSURANCE. ASSUMES A 5% INCREASE IN PREMIUM	1.00	631,100.00	631,100.00
DEDUCTIBLE PAYMENTS	1.00	17,000.00	17,000.00
PUBLIC OFFICIALS BOND	1.00	1,000.00	1,000.00
EXCESS CRIME INSURANCE	1.00	1,200.00	1,200.00
UNDERGROUND STORAGE TANK INSURANCE	1.00	2,000.00	2,000.00

*Insurance Fund
Detail*

*Village of Glen Ellyn
Calendar Year 2016 Budget*

	QUANTITY	UNIT COST	2016 BUDGET
60000 520893 - WELLNESS/HEALTH INCENTIVES			23,000.00
WELLNESS SCREENING EXPENSES	1.00	7,000.00	7,000.00
DEDUCTIBLE CREDIT INCENTIVES	1.00	14,000.00	14,000.00
OTHER WELLNESS EVENTS/ACTIVITIES	1.00	2,000.00	2,000.00
60000 520895 - INSURANCE-HOSPITAL-GROUP LIFE			2,303,500.00
SWAHM HEALTH INSURANCE COSTS - INCLUDES 5% INCREASE TO PREMIUM IN JULY 2016	1.00	2,300,000.00	2,300,000.00
FSA AND COBRA ADMINISTRATION	1.00	2,500.00	2,500.00
MISCELLANEOUS EXPENSES	1.00	1,000.00	1,000.00
TOTAL INSURANCE EXPENDITURES			2,988,400.00

GLEN ELLYN POLICE PENSION FUND

The Glen Ellyn Police Pension Fund is organized under state statute (40 ILCS 5/3-101) to provide “for the benefit of its police officers and of their surviving spouses, children, and certain other dependents”. Our Police Pension Fund is administered by a five-member Pension Board as defined by statute, and includes two members (typically residents) appointed by the Village Board, two active police officers, and one current beneficiary.

Money used to pay for the benefits of retired police officers comes from three sources:

- Active Police Officers –Police officers contribute 9.91 percent of their base salary in accordance with state statute. Note – Police Officers do not participate or contribute to Social Security, but do pay a Medicare tax of 1.45% of salary.
- Investment Income – Income generated by the Fund’s investment holdings. The pension fund investment portfolio has a longer-term focus, and broader ranges of investments are permitted, than that used for general Village investments.
- Village Contribution – According to calculations performed by an independent actuary, this is the amount needed to fully fund the plan (from a long-term time perspective) based on a set of interest earnings rate, salary rate increase, mortality, and other assumptions. For Fiscal Year 2016, we are budgeting a \$1.192 million contribution. This is in anticipation of lowering the investment return assumption which will increase the required contribution to the fund. The contribution is made from the Village’s General Fund to the Police Pension Fund.

Retirement Benefits

The Police Pension Plan, set by State law, provides retirement benefits at age 50, with a minimum of 20 years of service, at a rate of one half the annual salary attached to the rank held on the last day of service. The annual pension increases by 2.5% of the annual salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such annual salary. Generally, upon the attainment of age 55, retired Police Officers receive an annual compounded increase in their pension of 3% each January 1st. Changes in law have modified this benefit for officers who began employment after January 1, 2011. These modified benefits include normal retirement age of 55, non-compounding CPI-based cost of living increases after age 60, and benefits based on the average salary over the last eight years. There are 34 beneficiaries receiving a monthly police pension from the Glen Ellyn Police Pension Fund at an estimated cost of about \$1.89 million for FY16.

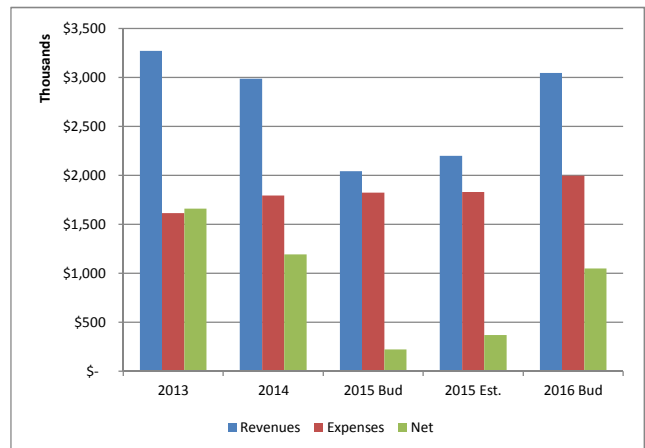
POLICE PENSION FUND

Village of Glen Ellyn
Calendar Year 2016 Budget

Object Code	Account Description	Calendar Year 2013 Actual	Calendar Year 2014 Actual	Calendar Year 2015 Revised Budget	Calendar Year 2015 Est. Actual	Calendar Year 2016 Budget
Revenues / Inflows (9000)						
440700	Employee Contributions	\$ 332,929	\$ 342,017	\$ 340,000	\$ 351,000	\$ 362,000
460100	Interest Income	413,130	566,721	500,000	180	200
460700	Investment Income - Fixed Income	-	-	-	305,000	300,000
460710	Investment Income - Equities	-	-	-	47,000	50,000
460725	Realized Gain/Loss on Invest.	559,012	(75,874)	50,000	38,000	40,000
460730	Unrealized Gain/Loss on Invest.	987,347	1,172,838	-	305,000	1,000,000
490700	IFT / General Fund	980,000	981,000	1,153,000	1,153,000	1,292,000
489000	Miscellaneous Revenue	-	50	-	-	-
TOTAL REVENUES		\$ 3,272,418	\$ 2,986,752	\$ 2,043,000	\$ 2,199,180	\$ 3,044,200
Expenses / Outflows (9000)						
Contractual Services						
520600	Conferences / Seminars	\$ 2,479	\$ 1,065	\$ 2,000	\$ 2,000	\$ 2,000
520605	Association Dues	1,550	775	800	800	800
520610	Department of Insurance Filing Fee	4,722	4,873	5,000	4,977	5,100
520625	Travel	462	1,216	1,000	1,000	1,000
520700	Legal Fees	4,628	50	500	-	500
520800	Investment Manager / Advisor	25,502	37,820	40,000	40,000	41,000
520815	Custodial Account Fees	16,205	17,043	17,500	17,700	18,500
520820	Actuarial Services	1,200	1,200	1,250	1,450	1,500
520830	Accounting Service Fees	2,100	2,400	2,100	575	575
520880	Fiduciary Liability Insurance	3,914	4,115	4,000	4,344	4,600
520900	Postage and Shipping	15	-	-	-	-
521055	Professional Services - Other	7,660	-	-	-	-
521205	Service Pensions	1,327,178	1,368,668	1,430,000	1,460,000	1,600,000
521210	Disability Pensions	91,971	129,430	131,000	131,000	133,000
521215	Surviving Spouse Pensions	97,433	136,729	156,500	156,400	157,000
521220	Employee Contribution Refunds	26,187	87,672	30,000	10,000	30,000
TOTAL EXPENSES		\$ 1,613,206	\$ 1,793,056	\$ 1,821,650	\$ 1,830,246	\$ 1,995,575
FUND INCREASE (DECREASE)		\$ 1,659,212	\$ 1,193,696	\$ 221,350	\$ 368,934	\$ 1,048,625

Available Cash and Investments Analysis (000's)

Available, January 1, 2015	\$ 26,023
Preliminary CY15 Inflow/(Outflow)	369
Budgeted CY16 Inflow/(Outflow)	1,049
Projected Available, December 31, 2016	<u>\$ 27,441</u>



*Police Pension Fund
Detail*

*Village of Glen Ellyn
Calendar Year 2016 Budget*

	QUANTITY	UNIT COST	2016 BUDGET
9000 POLICE PENSION REVENUES			
9000 440700 - POLICE PENSION EE CONTRIBUTION			362,000.00
PROJECTS 3% INCREASE IN EMPLOYEE CONTRIBUTION BASED UPON HISTORICAL AVERAGE INCREASES	1.00	362,000.00	362,000.00
9000 460100 - INTEREST INCOME			200.00
CONSERVATIVE BUDGET ESTIMATE BASED UPON 2015 ESTIMATED ACTUAL RESULTS	1.00	200.00	200.00
9000 460700 - INVESTMENT INCOME - FIXED INC			300,000.00
CONSERVATIVE ESTIMATE BASED UPON 2015 ESTIMATED ACTUAL RESULTS	1.00	300,000.00	300,000.00
9000 460710 - INVESTMENT INCOME-DIV/CAP			50,000.00
ESTIMATED BASED UPON ANTICIPATED 2015 ESTIMATED ACTUAL RESULTS	1.00	50,000.00	50,000.00
9000 460725 - REALIZED GAIN/LOSS ON INVESTMENT			40,000.00
ESTIMATED BASED UPON 2015 ESTIMATED ACTUAL RESULTS	1.00	40,000.00	40,000.00
9000 460730 - UNREALIZED GAIN/LOSS ON INV			1,000,000.00
BASED UPON ACTUAL RESULTS IN 2013 AND 2014 OF \$987,347 AND \$1,278,310, RESPECTIVELY	1.00	1,000,000.00	1,000,000.00
9000 490700 - TRANSFER TO POLICE PENSION			1,292,000.00
BASED UPON INVESTMENT RETURN OF 6.75% AND SALARY ASSUMPTION OF 5%	1.00	1,292,000.00	1,292,000.00
TOTAL POLICE PENSION REVENUES			3,044,200.00

*Police Pension Fund
Detail*

*Village of Glen Ellyn
Calendar Year 2016 Budget*

	QUANTITY	UNIT COST	2016 BUDGET
90000 POLICE PENSION EXPENDITURES			
90000 520600 - DUES-SUBSCRIPTIONS-REG FEES			2,000.00
TRAINING FOR TRUSTEES REQUIRED BY ILLINOIS STATUTES	1.00	2,000.00	2,000.00
90000 520605 - ASSOCIATION DUES			800.00
ILLINOIS PUBLIC PENSION FUND ASSOC MEMBERSHIP WHICH ALLOWS TRUSTEES TO ATTEND TRAINING AT REDUCED RATES	1.00	800.00	800.00
90000 520610 - STATE OF IL FILING FEE			5,100.00
FEE FOR SUBMISSION OF ANNUAL REPORT TO THE ILLINOIS DEPARTMENT OF INSURANCE	1.00	5,100.00	5,100.00
90000 520625 - TRAVEL			1,000.00
COVERS TRAVEL EXPENSES FOR TRUSTEES WHILE AT REQUIRED TRAINING	1.00	1,000.00	1,000.00
90000 520700 - LEGAL - GENERAL COUNSEL			500.00
INCIDENTAL LEGAL EXPENSES	1.00	500.00	500.00
90000 520800 - INVESTMENT MANAGER/ADVISOR			41,000.00
THE PENSION FUND RETAINS AN INVESTMENT ADVISOR TO MANAGE THE FUND'S INVESTMENTS	1.00	41,000.00	41,000.00
90000 520815 - CUSTODIAL ACCOUNT FEES			18,500.00
MB FINANCIAL IS THE CUSTODIAL ACCOUNT FOR THE FUND WHICH CHARGES A QUARTERLY CUSTODIAL FEE	1.00	18,500.00	18,500.00
90000 520820 - ACTUARIAL FEES			1,500.00
ENROLLED ACTUARY ENGAGED TO CALCULATE THE ANNUAL CONTRIBUTION TO PENSION FUND AND PROVIDE REQUIRED INFO FOR ANNUAL AUDIT	1.00	1,500.00	1,500.00
90000 520830 - ACCOUNTING SERVICES FEES			575.00
PREPARATION OF ANNUAL REPORT SUBMITTED TO THE DEPARTMENT OF INSURANCE	1.00	575.00	575.00
90000 520880 - FIDUCIARY INSURANCE			4,600.00
ANNUAL INSURANCE PREMIUM - BASED OF PRIOR YEAR INCREASES OF 5-6%	1.00	4,600.00	4,600.00

*Police Pension Fund
Detail*

*Village of Glen Ellyn
Calendar Year 2016 Budget*

	QUANTITY	UNIT COST	2016 BUDGET
90000 521205 - SERVICE PENSIONS			1,600,000.00
INCLUDES KNOWN PENSION PAYMENTS AND A 5% ESCALATOR FOR ANY NEW RETIREMENTS	1.00	1,600,000.00	1,600,000.00
90000 521210 - DUTY DISABILITY PENSIONS			133,000.00
ESTIMATED DUTY DISABILITY PENSION PAYMENTS FOR 2016. ASSUMES NO NEW OCCURRENCES	1.00	133,000.00	133,000.00
90000 521215 - SURVIVING SPOUSE PENSION			157,000.00
SURVIVING SPOUSE PENSION COSTS; ASSUMES NO NEW PENSIONS IN 2016	1.00	157,000.00	157,000.00
90000 521220 - EMPLOYEE CONTRIBUTION REFUND			30,000.00
CONTRIBUTION REFUNDS REQUIRED BY STATUTES. REFUNDS HAVE RANGED FROM \$20 000-\$74,000 PER YEAR DEPENDENT ON NUMBER OF REQUESTS	1.00	30,000.00	30,000.00
TOTAL POLICE PENSION EXPENDITURES			1,995,575.00