

VILLAGE OF *Glen Ellyn* ILLINOIS

# First Quarter Financial Report 2023

535 DUANE STREET • GLEN ELLYN, IL 60137



630.469.5000 • [WWW.GLENELLYN.ORG](http://WWW.GLENELLYN.ORG)

## ABOUT THIS REPORT

- January 1, 2023 to March 31, 2023
- Preliminary and Unaudited
- Budget basis (cash basis)



# General Fund

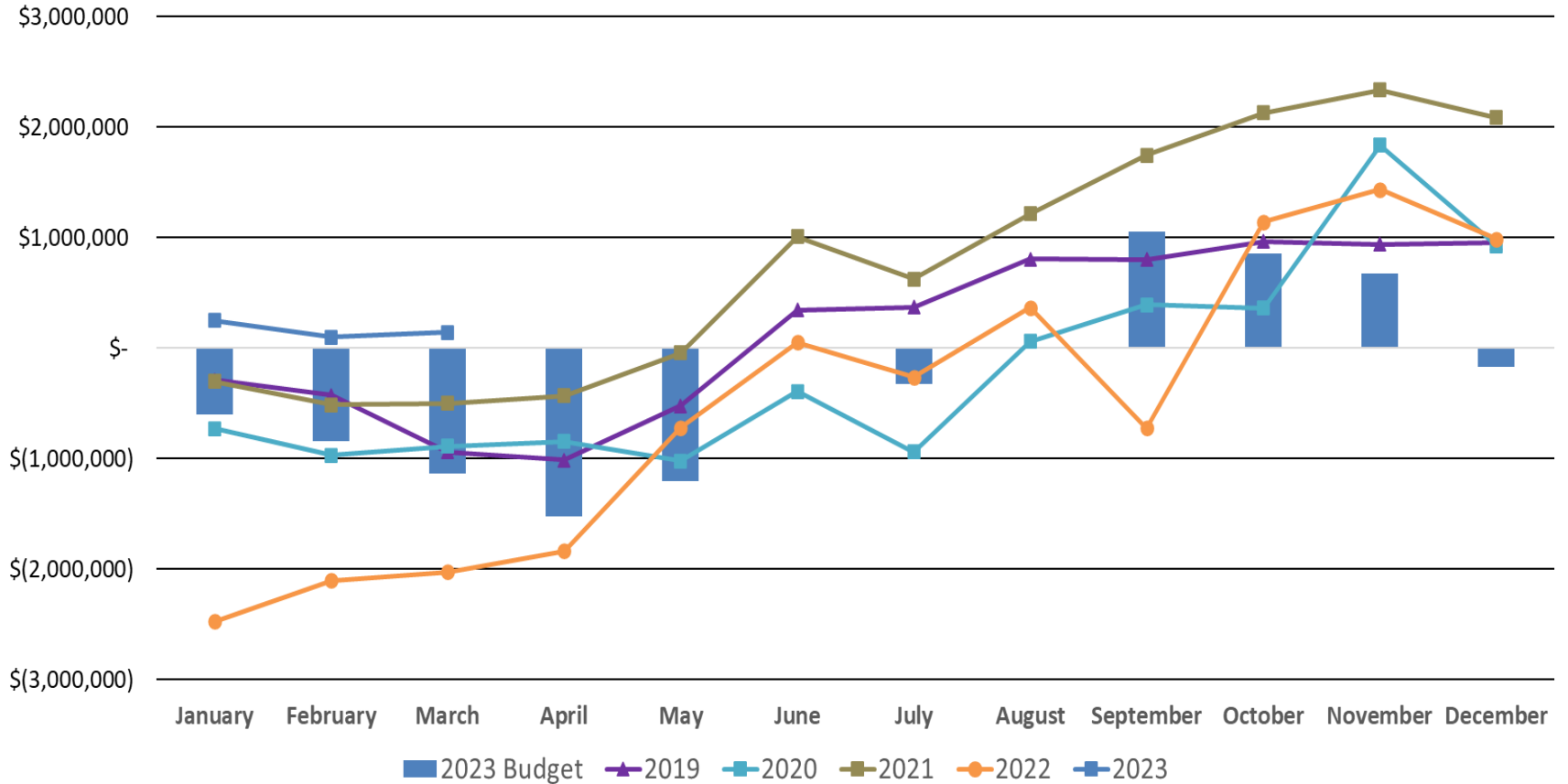
## Year to Date Revenues and Expenditures



- Revenues exceed prior year by \$638,160
- Revenues exceed budget by \$626,431
- Revenue increase primarily due to building permits and interest income
- Core revenues 3% greater than last year and 5% above budget
- Expenditures \$2.16 M below last year due to purchase of hotel property
- Excluding hotel purchase, General Fund expenditures are \$472,242 greater than last year and below budget by \$652,142

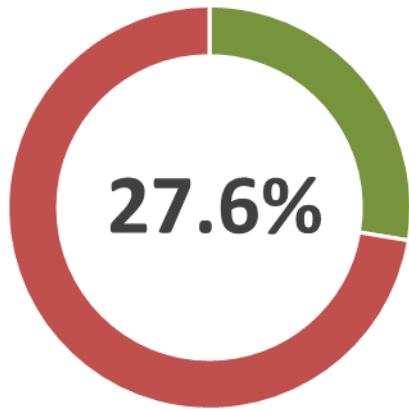
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General Fund Cumulative Change in Fund Balance



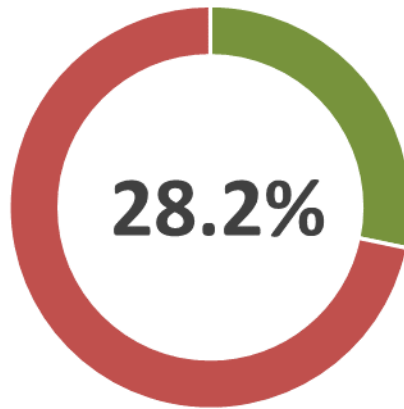
## General Fund Core Revenues as % of Budget

### Sales Tax



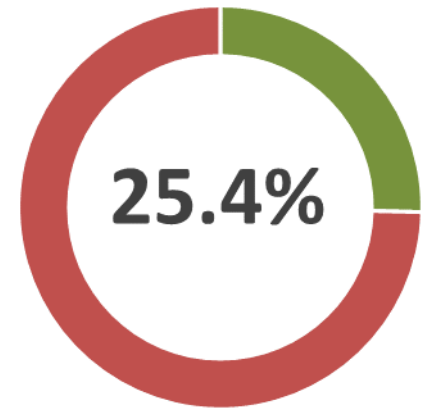
**Target**  
**25.8%**

### HR Sales Tax



**Target**  
**25.4%**

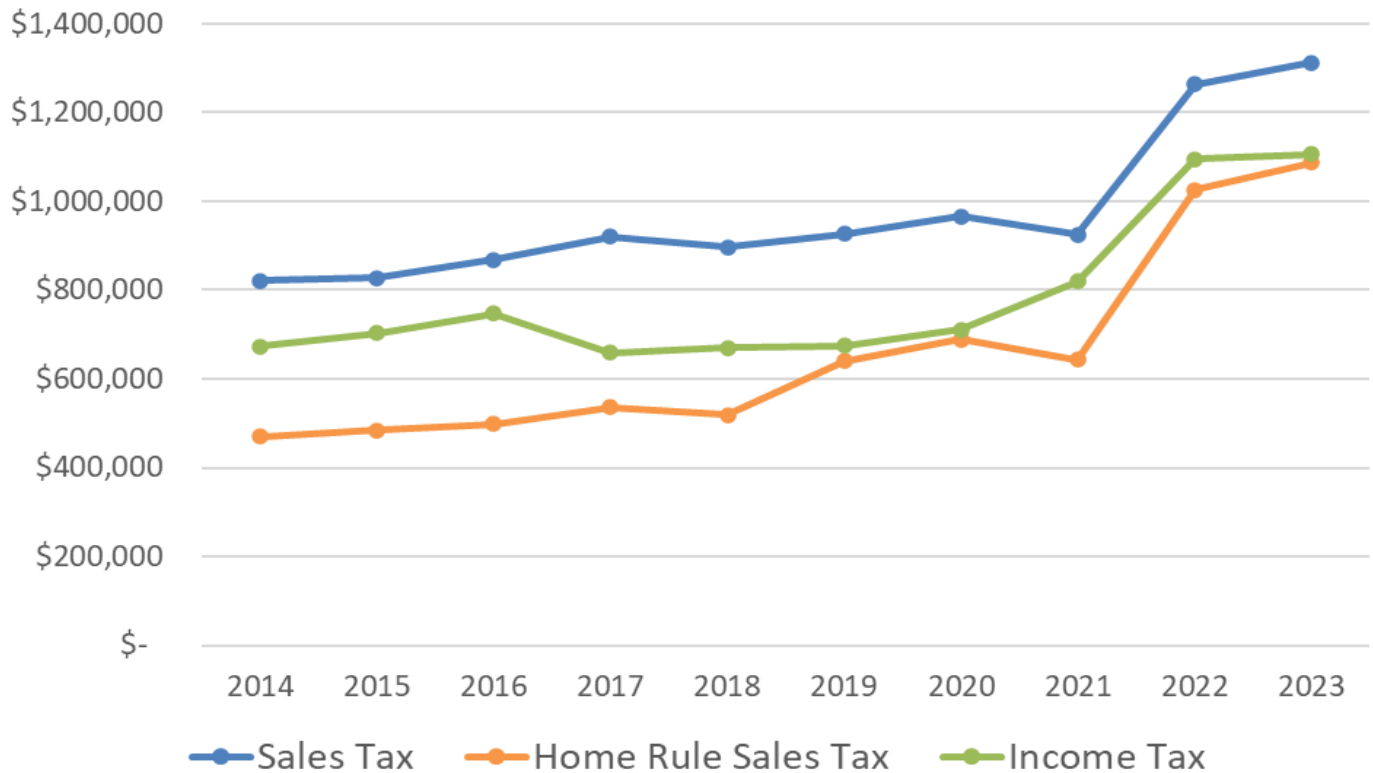
### Income Tax



**Target**  
**25.7%**



# YTD Core Revenues

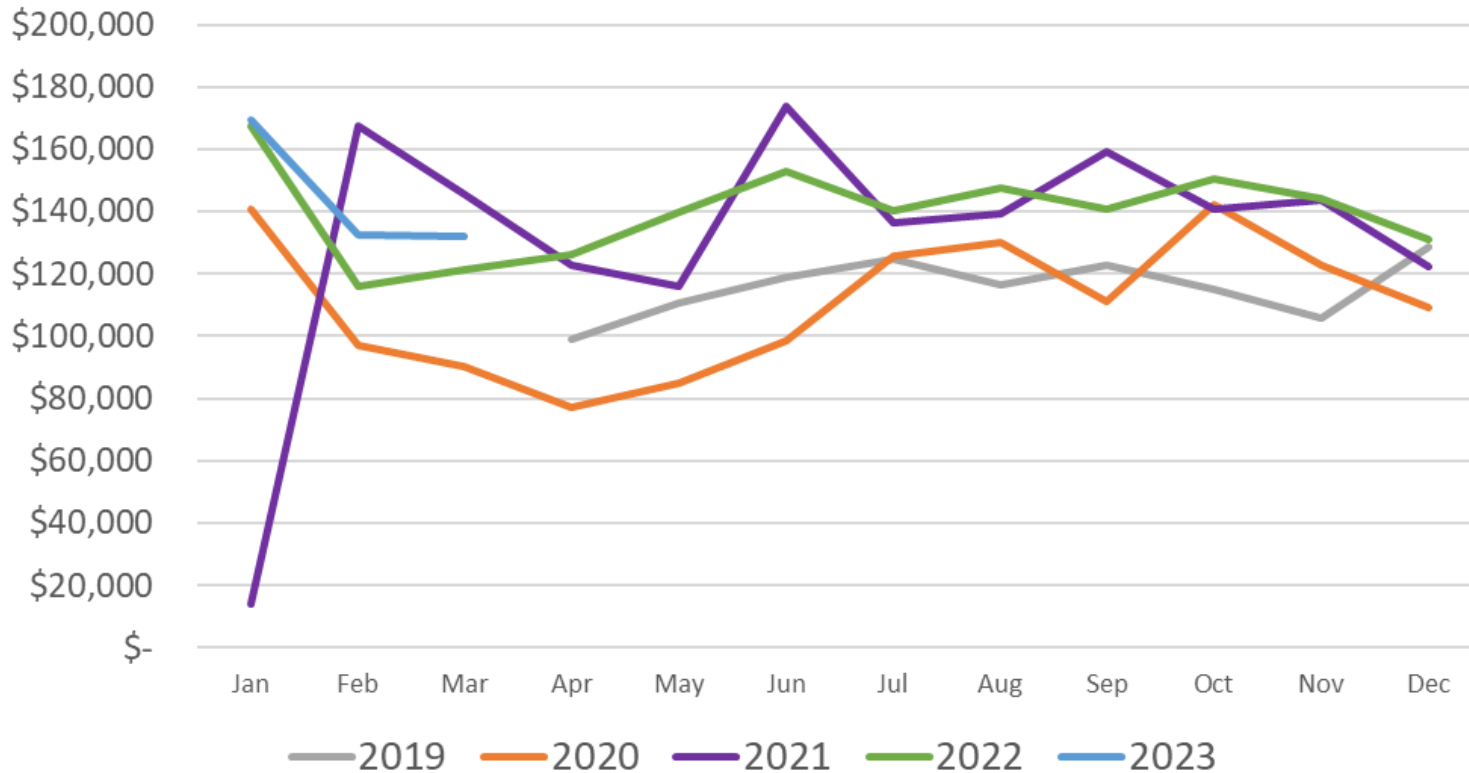


## General Fund Expenditure Trends – From Budget

- Overall expenditures 11% below budget
- Vacancies

# Capital Projects Fund

## Food & Beverage Tax





# Capital Projects Fund

## Food & Beverage Tax 12 Month Rolling Average



# Capital Projects Fund: Real Estate Transfer Tax



## Other Funds

### Water and Sewer Fund

- Water and sewer fee revenue trending lower
  - Cool and wet spring

### Village Links

- See the General Manager's Report attached.

## Cash Reserves

Fund	Available Cash	Minimum Policy	Above/(Below) Policy
General	\$ 13,679,261	\$ 7,103,000	\$ 6,576,261
Water & Sewer	\$ 14,535,597	\$ 2,458,610	\$ 12,076,987
Solid Waste	\$ 475,780	\$ 480,750	\$ (4,970)
Parking	\$ 1,856,130	\$ 89,121	\$ 1,767,009
Village Links	\$ 1,201,015	\$ 1,490,114	\$ (289,099)



## POLICE PENSION

- State mandated pension consolidation transition completed in April 2022
- Illinois Police Officers' Pension Investment Fund (IPOPIF)

IPOPIF	QTD	1 Year
Fund performance, net of fees	4.3%	-4.81%

Village long term target: 6.5%

IPOPIF long term target: 6.8%