



MANAGER'S REPORT FOR OCTOBER 2, 2015
GENERAL INFORMATION AND RESPONSES TO MAYOR & COMMISSIONER REQUESTS

Places to be this Week...

Village Council Meeting - The Village Council meeting will be held on **October 6 at 7:00 p.m. in the Council Chambers** at Village Hall.

Night at the Firehouse - Night at the Firehouse will be held on **October 7 at 6:30pm to 8:30pm** at Fire Station 5, 6701 Main Street.

Budget Workshop - The Saturday Budget Workshop will be held on **Saturday, October 10 at 8 a.m.** at Fire Station 2, 5420 Main Street.

Future Calendar Reminders...

Village Council Meeting - The Village Council meeting will be held on **October 13 at 7:00 p.m. in the Council Chambers** at Village Hall.

Upcoming Proclamations

October 6 - Fire Prevention Week.

Monthly Financial Statements

Please see attached statement for the month of August.

Maple Avenue Reconstruction Update

Work continues on the Maple Avenue reconstruction project. This project also includes work on Wilcox, Florence and Burlington Avenue. Due to conflicts with existing underground utilities (AT&T and Nicor), the project is approximately two to three weeks behind schedule. The following is an estimated updated schedule of the remaining work:

- Water services installed on Maple this week will continue through the week of October 5th.
- Watermain construction will begin on Wilcox the week of October 12th.
- Water services will begin on Florence and Wilcox the week of October 19th and take approximately 2 weeks.
- The reconstruction portion of Maple Avenue is scheduled to begin the week of October 12th, and is expected to be reopened to traffic by the second week in November.
- Completion of pavement resurfacing on Wilcox, Florence and Burlington is anticipated by the third week in November.

Clyde Estates Update

Construction activities during the last two weeks involved lowering a section of watermain and replacing

the water services on that main. This work will be completed on Friday, October 2nd. Next week's activities will include milling of the roadway surface and reconstructing the roadway base through the process of full-depth reclamation and should take approximately a week to complete. The following week the first layer of asphalt will be placed, followed by final grading, placing topsoil, and concrete driveway restoration.

The contractor has let staff know the project completion will be delayed by three to four weeks from the initial completion date. Delays are due to Nicor construction activities that occurred at the beginning of the construction.

Attachments

August Financial Statements

CASH AND INVESTMENTS BY FUND AND TYPE - for the Eight Months Ending 08/31/2015

HIGHLIGHTS

Referring to the trendline, \$35 million in bonds were issued in 2012 for infrastructure projects - \$25 million for road reconstruction and \$10 million for water projects. The Village refunded \$8 million in October 2013 and held that amount in escrow until January 1, 2014. At this time, all of the Water bond proceeds and \$23.2 million of the Road bond proceeds have been spent. In April 2015, \$5 million in bonds were issued for water infrastructure projects of which \$1.7 million have been spent.

CASH & INVESTMENTS BY FUND

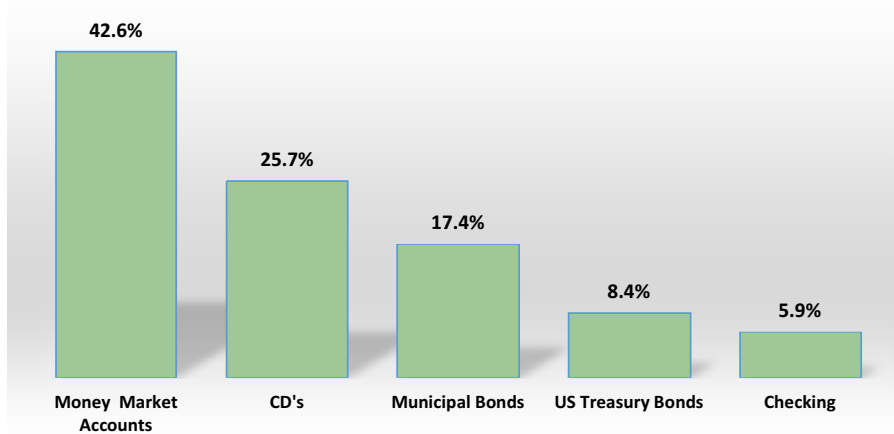
General Fund	\$ 14,749,194
Water Fund	\$ 10,447,089
Stormwater Fund	\$ 7,283,253
Capital Project Funds	\$ 7,185,247
Ogden Corridor TIF	\$ 5,018,161
Equipment replacement	\$ 2,251,102
Health Insurance	\$ 1,470,147
Parking Operations	\$ 1,331,771
State & Federal Drug	\$ 1,255,470
Debt Service Funds	\$ 329,273
Foreign Fire Insurance Fund	\$ 241,132
Motor Fuel Tax	\$ 173,365
Downtown TIF	\$ (189,131)
TOTAL	\$ 51,546,073

CASH & INVESTMENTS

CASH & INVESTMENTS BY TYPE		Average Rate of Return
Money Market Accounts	\$ 21,949,985	0.14%
CD's	\$ 13,233,724	1.04%
Municipal Bonds	\$ 8,964,584	1.11%
US Treasury Bonds	\$ 4,335,143	1.46%
Checking	\$ 3,062,637	0.61%
TOTAL *	\$ 51,546,073	

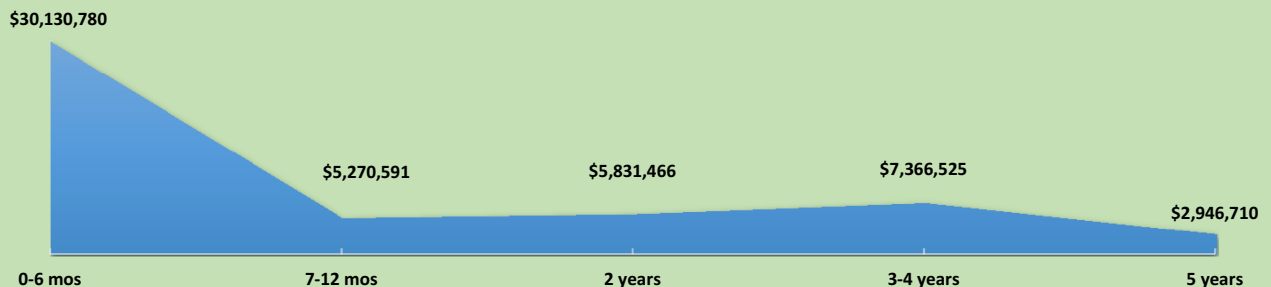
* NOTE - Total amount excludes Police Pension, Fire Pension, Library and Construction Deposit Funds

CASH & INVESTMENTS BY TYPE



AGED CASH & INVESTMENTS

Weighted average maturity is 0.91 years

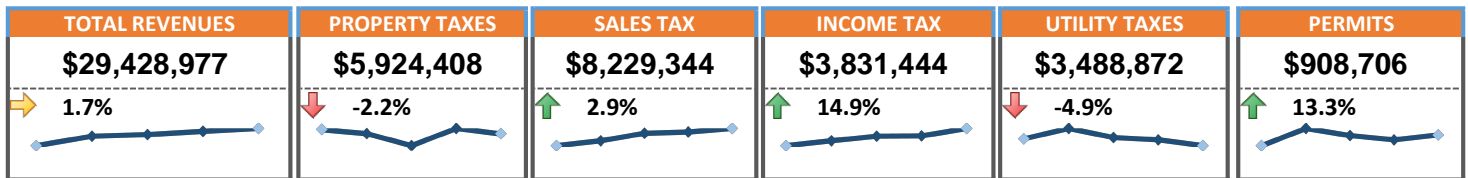


GENERAL FUND REVENUES-for the Eight Months Ending 08/31/2015

HIGHLIGHTS

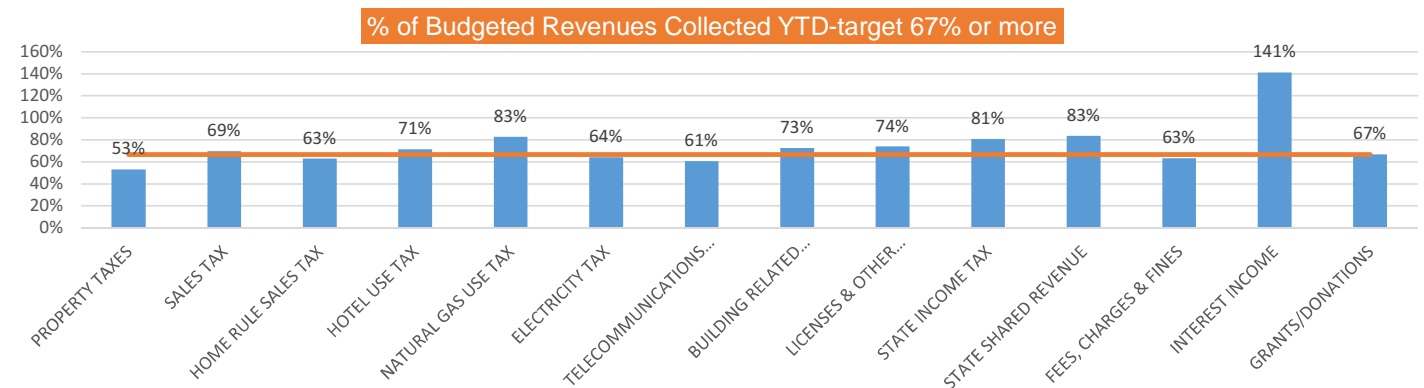
August 2015 YTD revenues are 1.7% or \$505,241 above August 2014 YTD. State Income Tax is the largest increase (\$495,422). Increase in Building permits (\$106,767) is due to a large permit from Advocate Health Care to construct a new bed tower and Schiess Architects for a 14-unit townhome project. Other notable increases are: \$235,245 in sales tax, \$148,872 in other state shared revenues, \$55,134 in hotel use tax. Interest rates on investments were on the rise causing investment income to be \$48,052 above August 2014 YTD. Natural Gas Use Tax is above budgeted levels but lower than last year due to a warmer winter. Electricity tax is also within budgeted levels but running behind last year also due to the weather. Telecommunications tax continue to decrease due to consumers changing to data plans for cell service which are not taxable. Fines, which are received unevenly, are \$148,848 lower in 2015. Grant revenue is \$57,380 lower due to lower charges to Westmont for VOC and no ILEAS grants in 2015.

General Fund Revenue Analysis - Major Sources



General Fund - All Revenues

	August 2015 YTD Actual	August 2014 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL REVENUES	\$29,428,977	\$28,923,736	1.7%	
PROPERTY TAXES	\$5,924,408	\$6,055,542	-2.2%	
SALES TAX	\$8,229,344	\$7,994,099	2.9%	
HOME RULE SALES TAX	\$1,261,940	\$1,272,484	-0.8%	
HOTEL USE TAX	\$614,628	\$559,494	9.9%	
NATURAL GAS USE TAX	\$427,163	\$472,417	-9.6%	
ELECTRICITY TAX	\$1,237,196	\$1,304,204	-5.1%	
TELECOMMUNICATIONS TAX	\$1,824,513	\$1,890,743	-3.5%	
BUILDING RELATED PERMITS	\$908,706	\$801,939	13.3%	
LICENSES & OTHER PERMITS	\$302,847	\$277,949	9.0%	
STATE INCOME TAX	\$3,831,444	\$3,336,022	14.9%	
STATE SHARED REVENUE	\$1,110,548	\$961,676	15.5%	
FEES, CHARGES & FINES	\$3,200,557	\$3,432,156	-6.7%	
INTEREST INCOME	\$141,316	\$93,264	51.5%	
GRANTS/DONATIONS	\$414,367	\$471,747	-12.2%	



The orange line in this graph represents a "target" of 67%. The target is calculated by dividing 8 months by 12 months in the year. Property taxes are received in two distributions - in June and September. Natural Gas Tax is seasonal with a greater portion received in the winter months. The bulk of Licensing revenue is received in June (Liquor) and December (Electrician).

GENERAL FUND EXPENDITURES-for the Eight Months Ending 08/31/2015

HIGHLIGHTS

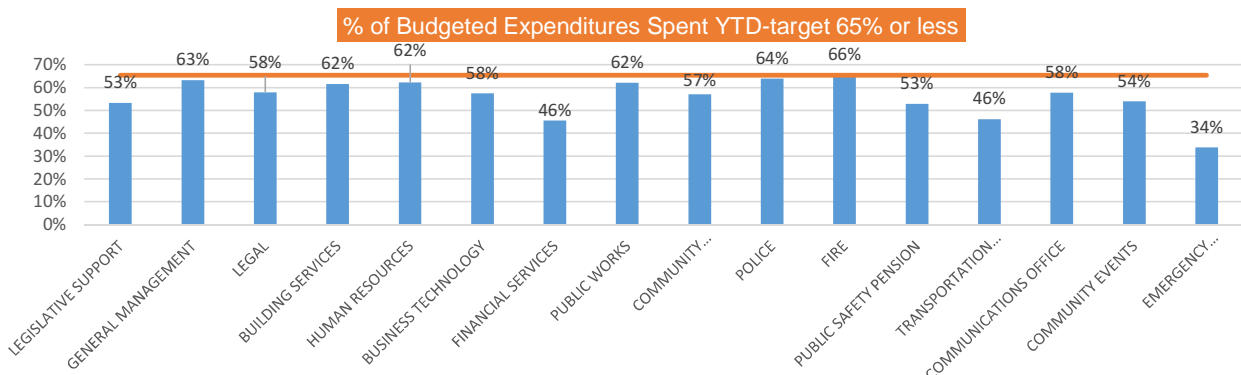
August 2015 YTD Expenditures are 1.3% or \$352,803 higher than August 2014 YTD, but within and under budgeted levels in all areas. Last year expense was unusually high in Building Services, Public Works, and Police due to costs related to heavy snowstorms early in the year. Police expense is higher due to purchasing an in car video camera and an increase in transfers to the Risk Fund. Fire Safety expenses exceed last year in personnel related expenses by \$336k in part because last year five employees salaries were being paid out of workers comp; also Fire Safety is \$464k higher due to an increase in transfers to the Risk Fund. Legislative Support is \$36k lower due to the DuPage Mayors and Managers Conference payment made in 2014 and not yet made in 2015; the Communications Office has a savings of over \$12k from renegotiating the emergency broadcast system contract. General Management is higher due to hiring of a Management Fellow in 2015. Building services is lower due to no stormwater fee in 2015. Financial services is lower due to an open position. Community development is lower as 2014 included expenditures for professional services for a sign ordinance and zoning and subdivision ordinance. Community events is lower due to less overtime at Rotary Fest.

General Fund Expenditure Analysis - Major Uses

TOTAL EXPENDITURES	PERSONNEL	SUPPLIES	PROF. SERVICES	CLAIMS, GRANTS & TRANSFERS
\$27,594,698	\$ 21,574,736	\$ 571,885	\$ 1,727,810	\$ 3,557,906
1.3%	-0.7%	-18.4%	-13.7%	29.4%

General Fund - All Expenditures by Fund

	August 2015 YTD Actual	August 2014 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$27,594,698	\$27,241,895	1.3%	
LEGISLATIVE SUPPORT	\$204,239	\$240,660	-15.1%	
GENERAL MANAGEMENT	\$445,121	\$399,862	11.3%	
LEGAL	\$312,571	\$329,030	-5.0%	
BUILDING SERVICES	\$473,976	\$523,341	-9.4%	
HUMAN RESOURCES	\$153,926	\$153,049	0.6%	
BUSINESS TECHNOLOGY	\$590,670	\$678,643	-13.0%	
FINANCIAL SERVICES	\$719,276	\$785,638	-8.4%	
PUBLIC WORKS	\$3,532,320	\$3,869,515	-8.7%	
COMMUNITY DEVELOPMENT	\$1,189,961	\$1,255,160	-5.2%	
POLICE	\$8,772,722	\$8,512,782	3.1%	
FIRE	\$8,308,171	\$7,396,236	12.3%	
PUBLIC SAFETY PENSION	\$2,427,427	\$2,562,189	-5.3%	
TRANSPORTATION ASSISTANCE	\$42,094	\$49,687	-15.3%	
COMMUNICATIONS OFFICE	\$379,951	\$423,855	-10.4%	
COMMUNITY EVENTS	\$38,095	\$55,650	-31.5%	
EMERGENCY MANAGEMENT	\$4,178	\$6,598	-36.7%	



The orange line in this graph represents a "target" of 65%. The target is calculated by dividing 17 pay periods paid through August 2015 by the total annual pay periods of 26. Personnel costs account for about 80% of General Fund expenses. Public Safety Pensions are expensed upon receipt of property taxes in June and September.