



**MANAGER'S REPORT FOR NOVEMBER 13, 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 **November 17 at 7:00 p.m. in the Council Chambers** at Village Hall.

**ComEd Town Hall Meeting** - The ComEd Town Hall meeting will be held on **November 19 at 6:30 p.m.** at the Public Works Facility, 5101 Walnut Ave.

***Future Calendar Reminders...***

**Coffee Cookies with the Council** - Cookies with the Council will be held on **Friday, November 27 at 3:30 p.m.** in the Main Street Train Station before the Tree Lighting Ceremony.

**Holiday Closures** - Village Hall will be closed for Thanksgiving on Thursday, November 26 and Friday, November 27.

**Tree Lighting Ceremony**

The Village Tree Lighting Ceremony festivities will take place on Friday November 27, 2015 at 4:30 p.m. at the Main Street Train Station. There will be complimentary cookies and apple juice in the train station beginning at 3:30 p.m. At 4:30 p.m. the Mayor and Santa will perform the count down and light the tree. The Downers Grove North Marching Band will perform at the ceremony along with singing performances by the DG Choral Society and many girl scouts and boy scouts.

**Monthly Financial Statements**

Please see attached statement for the month of October.

**Attachments**

October Financial Statements

# CASH AND INVESTMENTS BY FUND AND TYPE - for the Ten Months Ending 10/31/2015

## 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 \$2.3 million have been spent.

### CASH & INVESTMENTS BY FUND

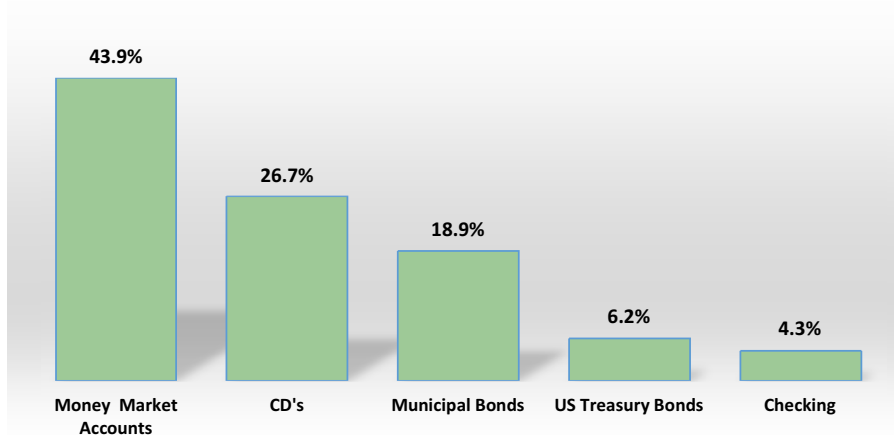
General Fund	\$ 16,025,792
Water Fund	\$ 10,074,628
Stormwater Fund	\$ 7,079,628
Capital Project Funds	\$ 6,672,833
Ogden Corridor TIF	\$ 5,284,074
Equipment replacement	\$ 2,460,392
Health Insurance	\$ 1,549,636
Parking Operations	\$ 1,427,921
State & Federal Drug	\$ 1,283,705
Downtown TIF	\$ 1,014,824
Debt Service Funds	\$ 364,698
Foreign Fire Insurance Fund	\$ 234,061
Motor Fuel Tax	\$ (194,145)
<b>TOTAL</b>	<b>\$ 53,278,047</b>

### CASH & INVESTMENTS

CASH & INVESTMENTS BY TYPE		Average Rate of Return
Money Market Accounts	\$ 23,409,255	0.13%
CD's	\$ 14,230,540	1.08%
Municipal Bonds	\$ 10,053,750	1.08%
US Treasury Bonds	\$ 3,286,130	1.51%
Checking	\$ 2,298,372	0.61%
<b>TOTAL *</b>	<b>\$ 53,278,047</b>	

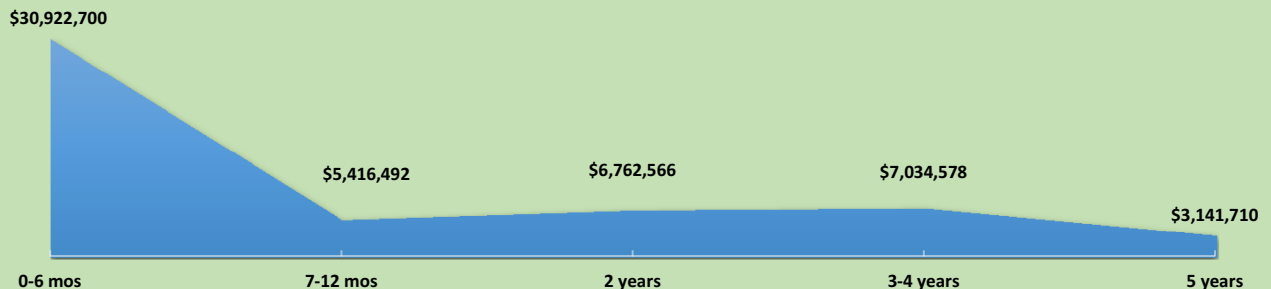
\* NOTE - Total amount excludes Police Pension, Fire Pension, Library and Construction Deposit Funds

## CASH & INVESTMENTS BY TYPE



## AGED CASH & INVESTMENTS

Weighted average maturity is 0.87 years

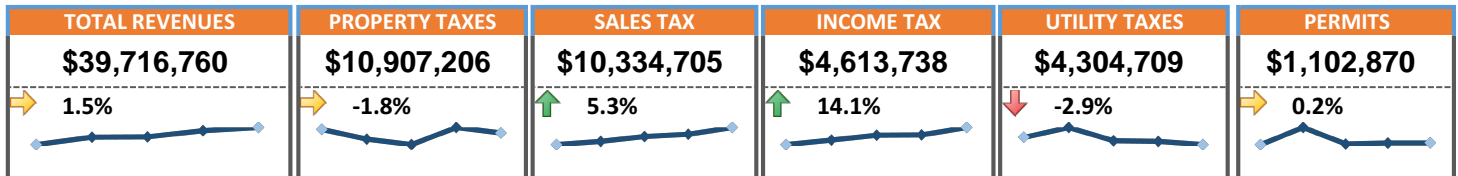


# GENERAL FUND REVENUES-for the Ten Months Ending 10/31/2015

## HIGHLIGHTS

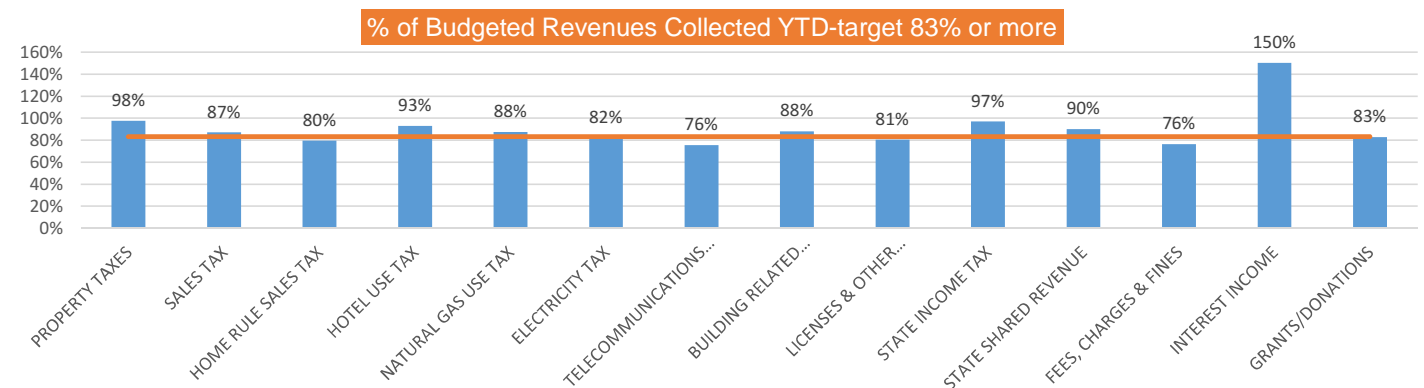
October 2015 YTD revenues are 1.5% or \$599,379 above October 2014 YTD. State Income Tax is the largest increase (\$569,837). Sales Tax increased by (520,067) and is the second largest increase. Another notable increase is \$45,314 in hotel use tax. Interest rates on investments were on the rise causing investment income to be \$44,448 above October 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 \$183,422 lower in 2015. Grant revenue is \$57,185 lower due to lower charges to Westmont for VOC and no ILEAS grants in 2015. Included in the "State Shared Revenue" line is the Local Use Tax revenue. The State of Illinois has reported \$187,000 that it owes us but has not yet paid due to the budget impasse. This amount has been accrued.

## General Fund Revenue Analysis - Major Sources



## General Fund - All Revenues

	October 2015 YTD Actual	October 2014 YTD Actual	% CHANGE	5 YEAR TREND
<b>TOTAL REVENUES</b>	<b>\$39,716,760</b>	<b>\$39,117,381</b>	<b>1.5%</b>	
PROPERTY TAXES	\$10,907,206	\$11,105,236	-1.8%	
SALES TAX	\$10,334,705	\$9,814,638	5.3%	
HOME RULE SALES TAX	\$1,596,286	\$1,589,755	0.4%	
HOTEL USE TAX	\$799,932	\$754,618	6.0%	
NATURAL GAS USE TAX	\$450,950	\$496,512	-9.2%	
ELECTRICITY TAX	\$1,583,427	\$1,632,476	-3.0%	
TELECOMMUNICATIONS TAX	\$2,270,332	\$2,302,172	-1.4%	
BUILDING RELATED PERMITS	\$1,102,870	\$1,100,811	0.2%	
LICENSES & OTHER PERMITS	\$330,270	\$298,093	10.8%	
STATE INCOME TAX	\$4,613,738	\$4,043,901	14.1%	
STATE SHARED REVENUE	\$1,199,598	\$1,197,279	0.2%	
FEES, CHARGES & FINES	\$3,861,090	\$4,102,797	-5.9%	
INTEREST INCOME	\$150,431	\$105,983	41.9%	
GRANTS/DONATIONS	\$515,925	\$573,110	-10.0%	



The orange line in this graph represents a "target" of 83%. The target is calculated by dividing 10 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 Ten Months Ending 10/31/2015

## HIGHLIGHTS

October 2015 YTD Expenditures are 1.4% or \$511,242 higher than October 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 \$378k in part because last year five employees salaries were being paid out of workers comp; also Fire Safety is \$581k higher due to an increase in transfers to the Risk Fund. Legislative Support is \$24k lower due to the DuPage Mayors and Managers Conference payment being \$18k lower in 2015 (fee reduced in 2015) and one open position; 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.

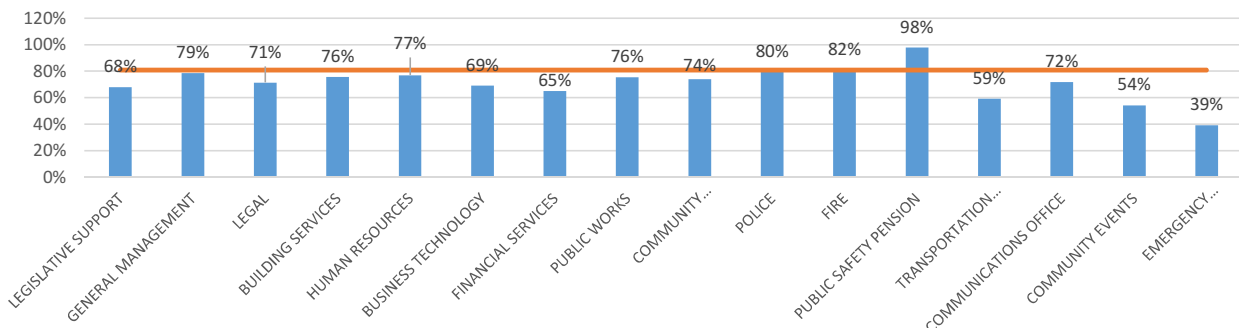
## General Fund Expenditure Analysis - Major Uses

TOTAL EXPENDITURES	PERSONNEL	SUPPLIES	PROF. SERVICES	CLAIMS, GRANTS & TRANSFERS
<b>\$35,860,373</b>	<b>\$ 28,231,904</b>	<b>\$ 660,198</b>	<b>\$ 2,101,868</b>	<b>\$ 4,688,166</b>
1.4%	-0.3%	-17.1%	-16.0%	27.8%

## General Fund - All Expenditures by Fund

	October 2015 YTD Actual	October 2014 YTD Actual	% CHANGE	5 YEAR TREND
<b>TOTAL EXPENDITURES</b>	<b>\$35,860,373</b>	<b>\$35,349,131</b>	<b>1.4%</b>	
LEGISLATIVE SUPPORT	\$260,844	\$284,590	-8.3%	
GENERAL MANAGEMENT	\$553,291	\$493,999	12.0%	
LEGAL	\$384,877	\$409,207	-5.9%	
BUILDING SERVICES	\$582,819	\$642,163	-9.2%	
HUMAN RESOURCES	\$190,275	\$190,990	-0.4%	
BUSINESS TECHNOLOGY	\$710,221	\$830,630	-14.5%	
FINANCIAL SERVICES	\$1,025,166	\$1,130,982	-9.4%	
PUBLIC WORKS	\$4,296,632	\$4,714,994	-8.9%	
COMMUNITY DEVELOPMENT	\$1,544,421	\$1,625,619	-5.0%	
POLICE	\$10,914,094	\$10,474,766	4.2%	
FIRE	\$10,331,307	\$9,188,222	12.4%	
PUBLIC SAFETY PENSION	\$4,496,870	\$4,708,237	-4.5%	
TRANSPORTATION ASSISTANCE	\$53,961	\$65,919	-18.1%	
COMMUNICATIONS OFFICE	\$472,422	\$524,570	-9.9%	
COMMUNITY EVENTS	\$38,325	\$56,448	-32.1%	
EMERGENCY MANAGEMENT	\$4,848	\$7,795	-37.8%	

### % of Budgeted Expenditures Spent YTD-target 81% or less



The orange line in this graph represents a "target" of 81%. The target is calculated by dividing 21 pay periods paid through October 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.