



MANAGER'S REPORT FOR DECEMBER 18, 2015
GENERAL INFORMATION AND RESPONSES TO MAYOR & COMMISSIONER REQUESTS

Places to be this Week...

Coffee with the Council - Coffee with the Council will be held on **Saturday, December 19 at 9:00 a.m. to 10 a.m.** Downtown Management Corporation, 933A Curtiss Street.

Village Council Meeting - There is no Village Council meeting this week.

Holiday Closures - Village Hall will be closed for Christmas on Thursday, December 24 and Friday, December 25.

Future Calendar Reminders...

Village Council Meeting - The next Village Council meeting will be held on **January 5 at 7:00 p.m. in the Council Chambers** at Village Hall.

Monthly Financial Statements

Please see attached statement for the month of November.

Attachments

November Financial Statements

CASH AND INVESTMENTS BY FUND AND TYPE - for the Eleven Months Ending 11/30/2015

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 \$21.7 million of the Road bond proceeds have been spent. In April 2015, \$5 million in bonds were issued for water infrastructure projects of which \$3 million have been spent. The Motor Fuel Tax Fund has a negative cash balance due to the state withholding payments to the Village. However, a bill was just passed in early December to release the money owed to the Village.

CASH & INVESTMENTS BY FUND

General Fund	\$ 15,871,621
Water Fund	\$ 9,984,142
Stormwater Fund	\$ 7,242,186
Capital Project Funds	\$ 6,221,565
Ogden Corridor TIF	\$ 5,283,768
Equipment replacement	\$ 2,535,144
Health Insurance	\$ 1,521,016
Parking Operations	\$ 1,515,776
State & Federal Drug	\$ 1,285,142
Downtown TIF	\$ 1,045,938
Debt Service Funds	\$ 382,371
Foreign Fire Insurance Fund	\$ 316,717
Motor Fuel Tax	\$ (194,139)
TOTAL	\$ 53,011,247

CASH & INVESTMENTS

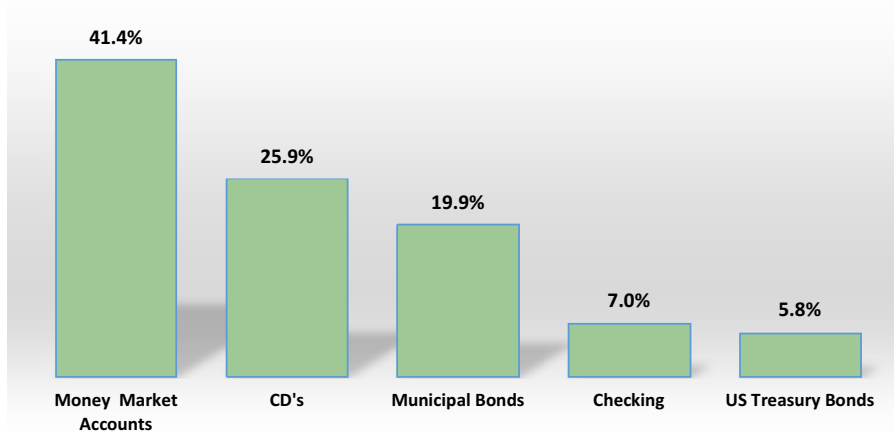


CASH & INVESTMENTS BY TYPE

		Average Rate of Return
Money Market Accounts	\$ 21,948,958	0.14%
CD's	\$ 13,734,941	1.09%
Municipal Bonds	\$ 10,531,835	1.08%
Checking	\$ 3,732,468	0.61%
US Treasury Bonds	\$ 3,063,044	1.51%
TOTAL *	\$ 53,011,247	

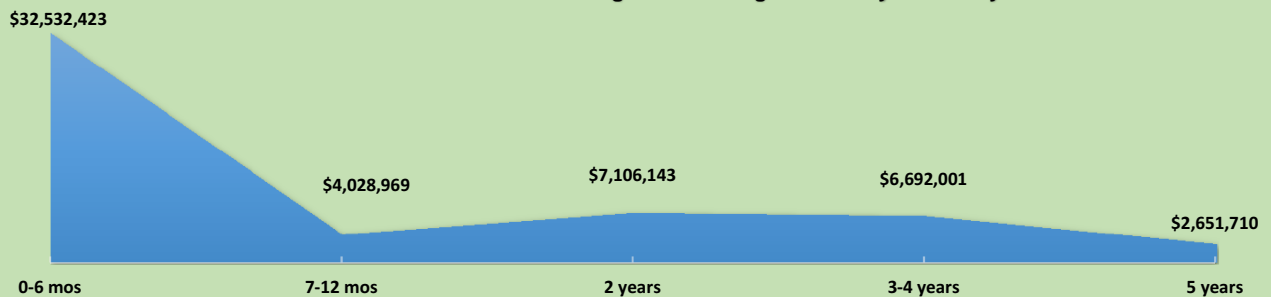
* NOTE - Total amount excludes Police Pension, Fire Pension, Library and Construction Deposit Funds

CASH & INVESTMENTS BY TYPE



AGED CASH & INVESTMENTS

Weighted average maturity is 0.80 years

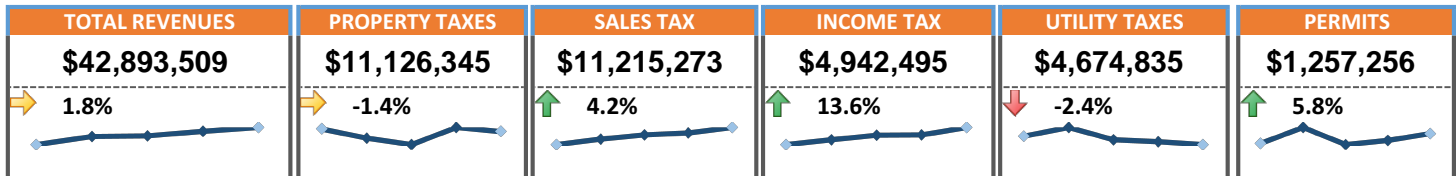


GENERAL FUND REVENUES-for the Eleven Months Ending 11/30/2015

HIGHLIGHTS

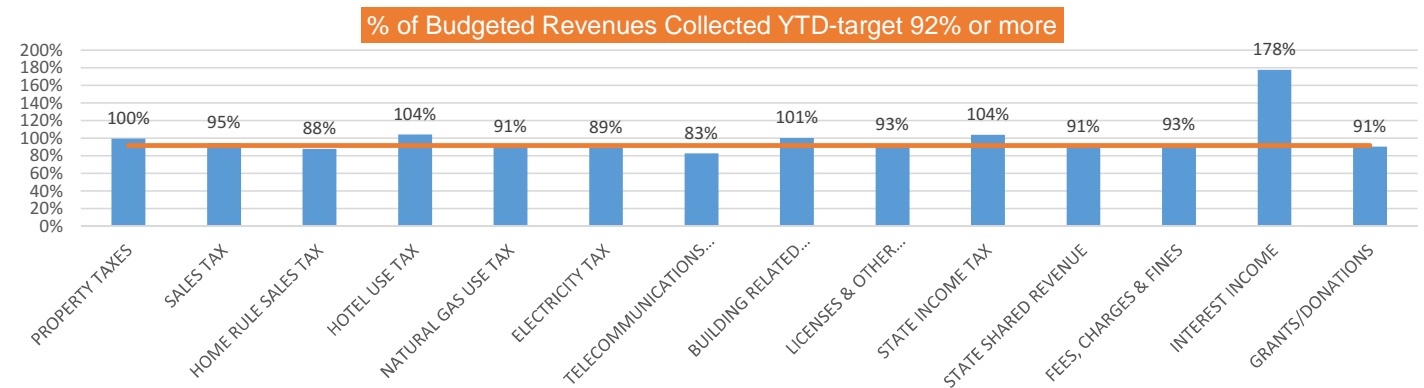
November 2015 YTD revenues are 1.8% or \$778,472 above November 2014 YTD. State Income Tax is the largest increase (\$592,754). Sales Tax increased by (451,394) and is the second largest increase. Another notable increase is \$62,050 in hotel use tax. Interest rates on investments were on the rise causing investment income to be \$52,728 above November 2014 YTD. Natural Gas Use Tax is within 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 \$114,836 lower in 2015. Grant revenue is \$66,093 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 \$269,000 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

	November 2015 YTD Actual	November 2014 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL REVENUES	\$42,893,509	\$42,115,118 →	1.8%	
PROPERTY TAXES	\$11,126,345	\$11,282,742 →	-1.4%	
SALES TAX	\$11,215,273	\$10,763,879 ↑	4.2%	
HOME RULE SALES TAX	\$1,759,968	\$1,743,091 →	1.0%	
HOTEL USE TAX	\$898,306	\$836,256 ↑	7.4%	
NATURAL GAS USE TAX	\$468,215	\$517,630 ↓	-9.5%	
ELECTRICITY TAX	\$1,719,623	\$1,765,860 ↓	-2.6%	
TELECOMMUNICATIONS TAX	\$2,486,997	\$2,504,319 →	-0.7%	
BUILDING RELATED PERMITS	\$1,257,256	\$1,188,567 ↑	5.8%	
LICENSES & OTHER PERMITS	\$381,401	\$326,563 ↑	16.8%	
STATE INCOME TAX	\$4,942,495	\$4,349,741 ↑	13.6%	
STATE SHARED REVENUE	\$1,206,474	\$1,277,113 ↓	-5.5%	
FEES, CHARGES & FINES	\$4,690,031	\$4,804,867 ↓	-2.4%	
INTEREST INCOME	\$178,033	\$125,305 ↑	42.1%	
GRANTS/DONATIONS	\$563,092	\$629,185 ↓	-10.5%	



The orange line in this graph represents a "target" of 92%. The target is calculated by dividing 11 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 Eleven Months Ending 11/30/2015

HIGHLIGHTS

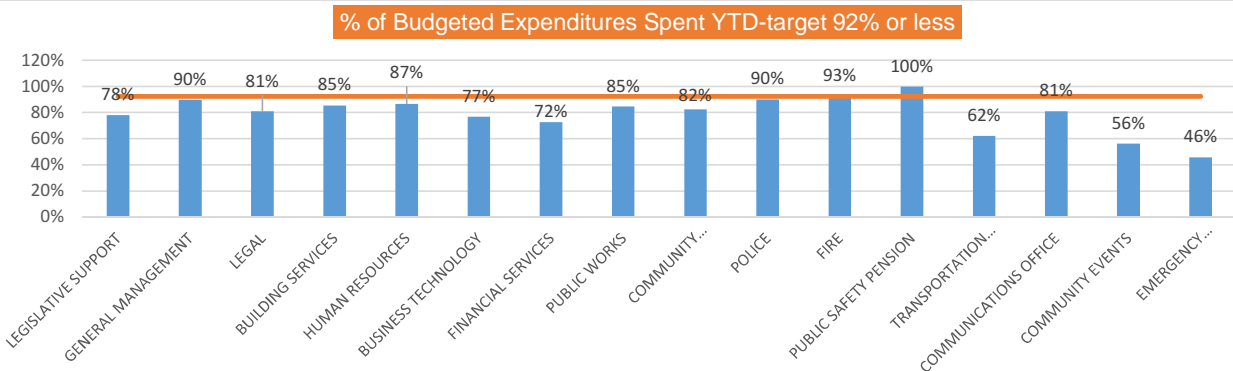
November 2015 YTD Expenditures are 2% or \$766,436 higher than November 2014 YTD, but within and under budgeted levels in all areas. Last year expense was unusually high in Building Services, Public Works, and Police due to costs related to heavy snowstorms early in the year. Police expense is higher 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 \$485k in part because last year five employees salaries were being paid out of workers comp; also Fire Safety is \$639k higher due to an increase in transfers to the Risk Fund. Legislative Support is 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
\$39,974,835	\$ 31,687,835	\$ 709,207	\$ 2,272,380	\$ 5,124,901
2.0%	0.1%	-16.6%	-14.5%	28.9%

General Fund - All Expenditures by Fund

	November 2015 YTD Actual	November 2014 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$39,974,835	\$39,208,399	2.0%	
LEGISLATIVE SUPPORT	\$298,895	\$313,587	-4.7%	
GENERAL MANAGEMENT	\$631,371	\$562,301	12.3%	
LEGAL	\$436,961	\$462,503	-5.5%	
BUILDING SERVICES	\$657,156	\$723,071	-9.1%	
HUMAN RESOURCES	\$213,907	\$213,819	0.0%	
BUSINESS TECHNOLOGY	\$787,651	\$935,526	-15.8%	
FINANCIAL SERVICES	\$1,143,574	\$1,240,752	-7.8%	
PUBLIC WORKS	\$4,807,454	\$5,185,500	-7.3%	
COMMUNITY DEVELOPMENT	\$1,718,170	\$1,792,120	-4.1%	
POLICE	\$12,336,709	\$11,881,454	3.8%	
FIRE	\$11,727,856	\$10,418,875	12.6%	
PUBLIC SAFETY PENSION	\$4,581,104	\$4,755,467	-3.7%	
TRANSPORTATION ASSISTANCE	\$56,545	\$72,100	-21.6%	
COMMUNICATIONS OFFICE	\$532,206	\$586,566	-9.3%	
COMMUNITY EVENTS	\$39,632	\$56,775	-30.2%	
EMERGENCY MANAGEMENT	\$5,644	\$7,983	-29.3%	



The orange line in this graph represents a "target" of 92%. The target is calculated by dividing 24 pay periods paid through November 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.