



MANAGER'S REPORT FOR MARCH 11, 2016
GENERAL INFORMATION AND RESPONSES TO MAYOR & COMMISSIONER REQUESTS

Places to be this Week...

There is no Village Council meeting this week.

Future Calendar Reminders...

Coffee with the Council - Coffee with the Council will be held on **Saturday, March 19 at 9:00 a.m. to 10 a.m.** at the Downers Grove Public Library, 1050 Curtiss Street.

Village Council Meeting - The Village Council meeting will be held on **March 22 at 7:00 p.m. in the Council Chambers** at Village Hall.

Monthly Financial Statements

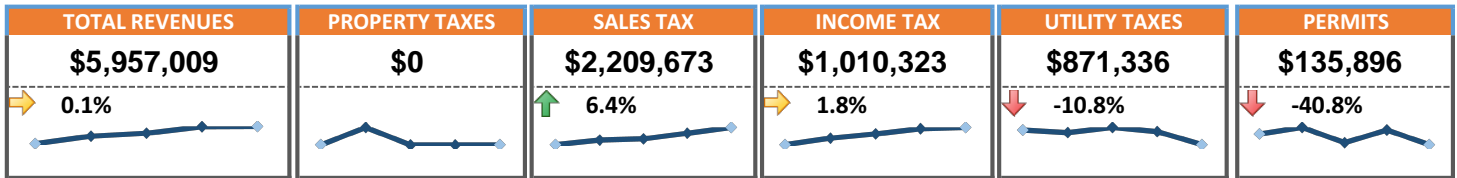
Please see attached statement for February 2016.

GENERAL FUND REVENUES-for the Two Months Ending 02/29/2016

HIGHLIGHTS

February 2016 YTD revenues are 0.1% or \$6,868 above February 2015 YTD. Sales Tax increased by \$132,460. Natural Gas Use Tax and Electricity Tax fell below budgeted levels and last year due to a warmer winter. Permits are running behind last year due to large commercial permits (Art Van and American Access Casualty) issued in January 2015. Telecommunications tax continues to decrease due to consumers changing to data plans for cell service which are not taxable.

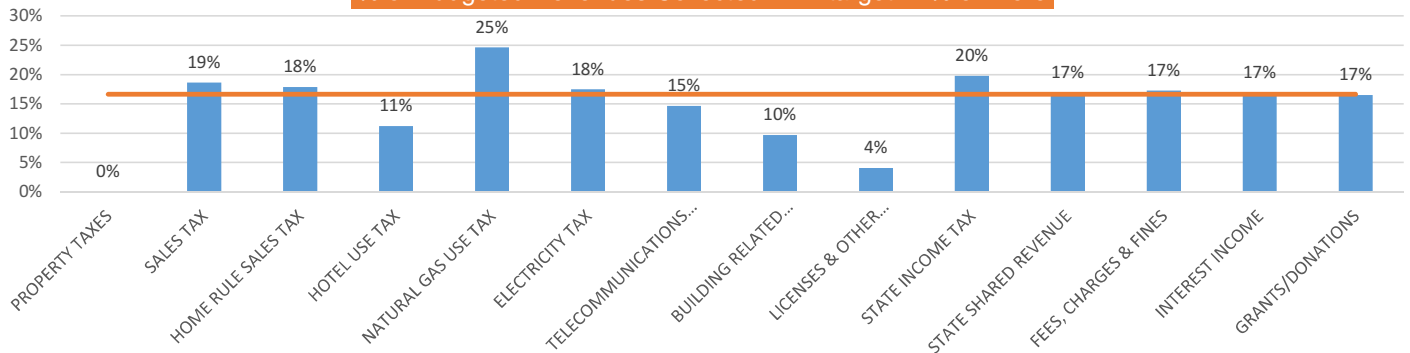
General Fund Revenue Analysis - Major Sources



General Fund - All Revenues

	February 2016 YTD Actual	February 2015 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL REVENUES	\$5,957,009	\$5,950,074	0.1%	
PROPERTY TAXES	\$0	\$0		
SALES TAX	\$2,209,673	\$2,077,213	6.4%	
HOME RULE SALES TAX	\$348,634	\$321,990	8.3%	
HOTEL USE TAX	\$106,853	\$107,353	-0.5%	
NATURAL GAS USE TAX	\$126,998	\$158,289	-19.8%	
ELECTRICITY TAX	\$332,590	\$356,557	-6.7%	
TELECOMMUNICATIONS TAX	\$411,748	\$462,397	-11.0%	
BUILDING RELATED PERMITS	\$135,896	\$229,516	-40.8%	
LICENSES & OTHER PERMITS	\$17,364	\$21,417	-18.9%	
STATE INCOME TAX	\$1,010,323	\$992,000	1.8%	
STATE SHARED REVENUE	\$259,895	\$242,991	7.0%	
FEES, CHARGES & FINES	\$847,991	\$853,854	-0.7%	
INTEREST INCOME	\$40,287	\$25,639	57.1%	
GRANTS/DONATIONS	\$108,757	\$100,858	7.8%	

% of Budgeted Revenues Collected YTD-target 17% or more



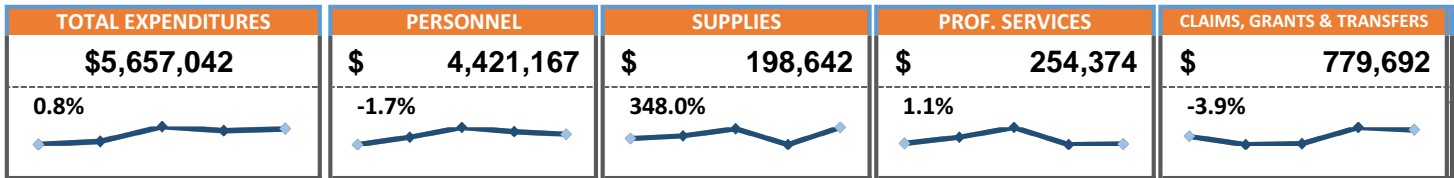
The orange line in this graph represents a "target" of 17%. The target is calculated by dividing 2 months by 12 months in the year. Property taxes are received in two distributions - in June and September. The bulk of Licensing revenue is received in July (Liquor).

GENERAL FUND EXPENDITURES-for the Two Months Ending 02/29/2016

HIGHLIGHTS

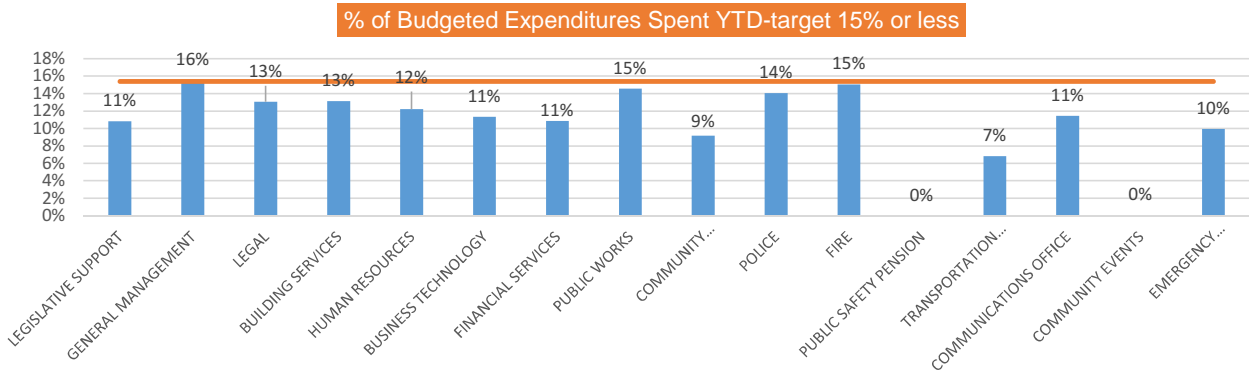
February 2016 YTD expenditures are 0.8% or \$43,979 higher than February 2015 YTD, but below in all budgeted levels. Business Technology and Communications are lower due to open positions in 2016, and Financial Services and Legislative Support are lower due to a reduction in personnel. General Management headcount was under budget in 2015. Public works is \$142,000 higher due to the timing of the purchase of salt, which was done early in 2016 and late in 2015.

General Fund Expenditure Analysis - Major Uses



General Fund - All Expenditures by Fund

	February 2016 YTD Actual	February 2015 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$5,657,042	\$5,613,063	0.8%	
LEGISLATIVE SUPPORT	\$33,014	\$45,349	-27.2%	
GENERAL MANAGEMENT	\$107,031	\$94,784	12.9%	
LEGAL	\$71,328	\$69,453	2.7%	
BUILDING SERVICES	\$98,962	\$104,168	-5.0%	
HUMAN RESOURCES	\$31,099	\$29,392	5.8%	
BUSINESS TECHNOLOGY	\$119,442	\$139,644	-14.5%	
FINANCIAL SERVICES	\$159,852	\$187,307	-14.7%	
PUBLIC WORKS	\$892,196	\$772,668	15.5%	
COMMUNITY DEVELOPMENT	\$212,316	\$208,758	1.7%	
POLICE	\$1,951,528	\$1,955,382	-0.2%	
FIRE	\$1,900,192	\$1,918,898	-1.0%	
PUBLIC SAFETY PENSION	\$0	\$0		
TRANSPORTATION ASSISTANCE	\$6,193	\$4,502	37.6%	
COMMUNICATIONS OFFICE	\$72,739	\$81,831	-11.1%	
COMMUNITY EVENTS	\$29	\$61	-52.5%	
EMERGENCY MANAGEMENT	\$1,121	\$866	22.7%	



The orange line in this graph represents a "target" of 15%. The target is calculated by dividing 4 pay periods paid through February 2016 by the total annual pay periods of 26. Personnel costs account for about 80% of General Fund expenses. Public Safety Pension expenses are expensed upon receipt of property taxes in June and September. Village sponsored Community Events are in July and include the Fourth of July Parade and Fireworks.

CASH AND INVESTMENTS BY FUND AND TYPE - for the Two Months Ending 02/29/2016

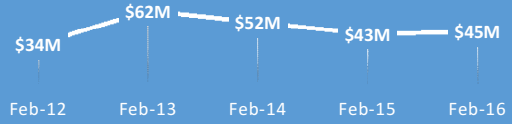
HIGHLIGHTS

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. In April 2015, \$5 million in bonds were issued for water infrastructure projects of which \$3.6 million have been spent. Debt service payments are made from the Downtown TIF in January and July and property taxes will be received in June and September.

CASH & INVESTMENTS BY FUND

General Fund	\$ 14,914,759
Water Fund	\$ 9,217,159
Stormwater Fund	\$ 6,512,242
Ogden Corridor TIF	\$ 4,712,181
Capital Project Funds	\$ 3,891,265
Equipment replacement	\$ 2,326,888
State & Federal Drug Forfeiture	\$ 1,290,008
Health Insurance	\$ 1,267,263
Parking Operations	\$ 1,032,360
Motor Fuel Tax	\$ 569,155
Debt Service Funds	\$ 359,100
Foreign Fire Insurance Fund	\$ 282,573
Downtown TIF	\$ (1,668,612)
TOTAL	\$ 44,706,341

CASH & INVESTMENTS

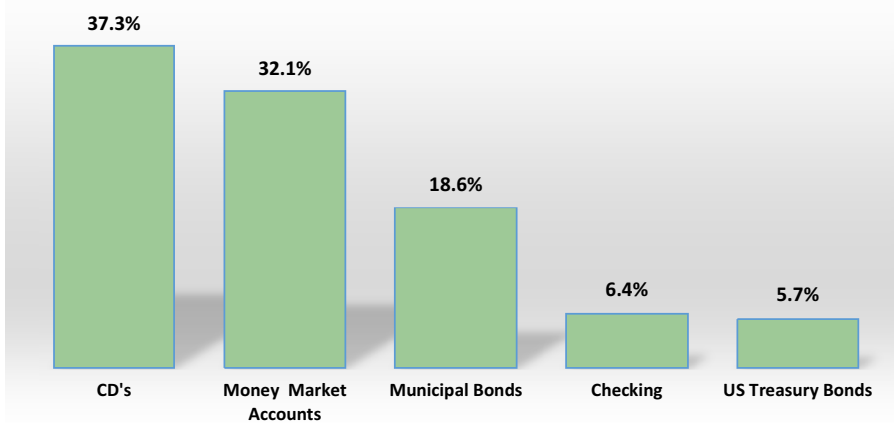


CASH & INVESTMENTS BY TYPE

		Average Rate of Return
CD's	\$ 16,687,909	1.15%
Money Market Accounts	\$ 14,340,307	0.14%
Municipal Bonds	\$ 8,295,047	1.38%
Checking	\$ 2,841,697	0.61%
US Treasury Bonds	\$ 2,541,380	1.33%
TOTAL *	\$ 44,706,341	

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

CASH & INVESTMENTS BY TYPE



AGED CASH & INVESTMENTS

Weighted average maturity is 1.07 years

