



**MANAGER'S REPORT FOR JULY 22, 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...***

**Village Council Meeting** - The Village Council meeting will be held on **August 2 at 7:00 p.m. in the Council Chambers** at Village Hall.

**FY17 Budget Schedule (Revised)**

\*Please Note - there will be no Council meeting on November 8 due to the November 2016 General Election. The schedule below reflects that change.

<b>Budget Milestone</b>	<b>Date</b>
Proposed Budget Published and Distributed to Council	9/23/2016
Saturday Budget Workshop (Fire Station 2)	10/8/2016
Budget Discussion at Council Meeting	10/11/2016
Coffee With the Council – Budget (Fire Station 2)	10/15/2016
Budget Discussion at Council Meeting	10/18/2016
Budget Public Hearing	11/1/2016
Estimate Levy First Reading/Budget Adoption	11/15/2016
Motion to Estimate Levy	11/22/2016
Public Hearing for the Tax Levy	12/6/2016
Adopt Tax Levies and Abatement of Debt Levies	12/13/2016

**Planned Roadwork at Intersection of Grove St. and Carpenter St.**

The intersection of Grove and Carpenter will be closed for planned roadwork starting on Tuesday, July 26th through Saturday, July 30th. The construction firm of V3 Companies will be working under warranty obligations to rebuild the permeable brick paver intersection at Grove and Carpenter. The work will address the uneven brick paved road. The Village has placed message boards on Carpenter Street advising the public that the roadway will be closed for this work.

**Monthly Financial Statements**

Please see attached statement for June 2016

**Attachments**

June 2016 financial statement

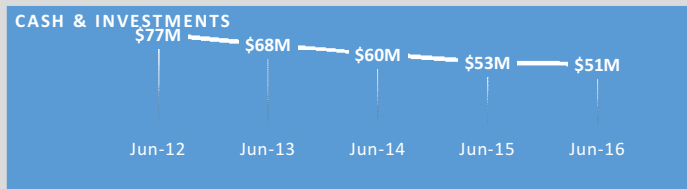
**CASH AND INVESTMENTS BY FUND AND TYPE - for the Six Months Ending 06/30/2016**

**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	\$ 17,239,729
Water Fund	\$ 9,931,893
Stormwater Fund	\$ 7,154,623
Capital Project Funds	\$ 5,285,976
Ogden Corridor TIF	\$ 5,011,867
Equipment replacement	\$ 2,063,109
Health Insurance	\$ 1,612,575
State & Federal Drug Forfeiture	\$ 1,365,582
Motor Fuel Tax	\$ 991,326
Parking Operations	\$ 546,774
Debt Service Funds	\$ 429,424
Foreign Fire Insurance Fund	\$ 268,248
Downtown TIF	\$ (571,375)
<b>TOTAL</b>	<b>\$ 51,329,751</b>

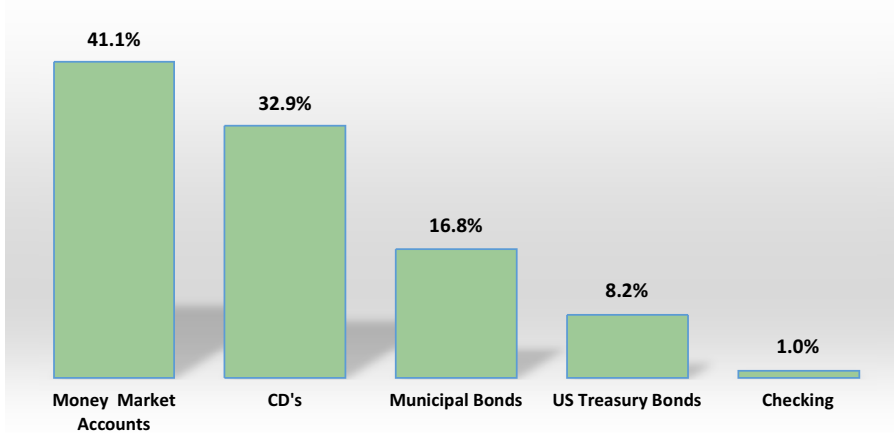


**CASH & INVESTMENTS BY TYPE**

Type	Amount	Average Rate of Return
Money Market Accounts	\$ 21,117,752	0.12%
CD's	\$ 16,862,890	1.19%
Municipal Bonds	\$ 8,631,517	1.36%
US Treasury Bonds	\$ 4,221,560	1.51%
Checking	\$ 496,032	0.61%
<b>TOTAL *</b>	<b>\$ 51,329,751</b>	

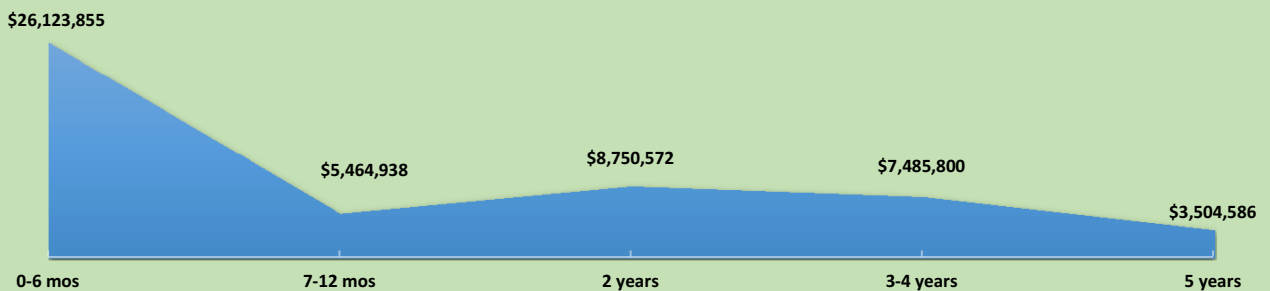
\* NOTE - Total amount excludes Police Pension, Fire Pension, Library and Construction Deposit Funds

**CASH & INVESTMENTS BY TYPE**



**AGED CASH & INVESTMENTS**

Weighted average maturity is 1.09 years

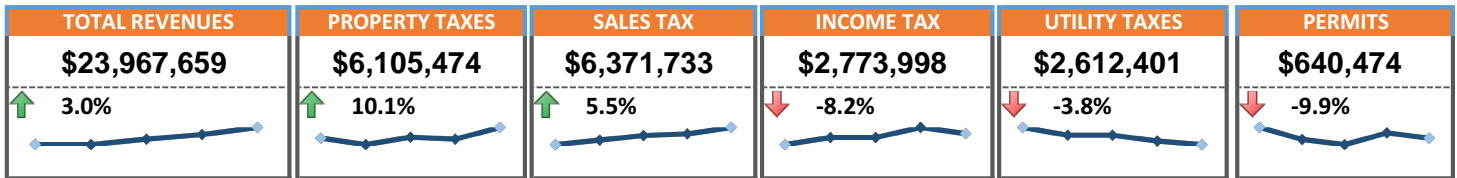


# GENERAL FUND REVENUES-for the Six Months Ending 06/30/2016

## HIGHLIGHTS

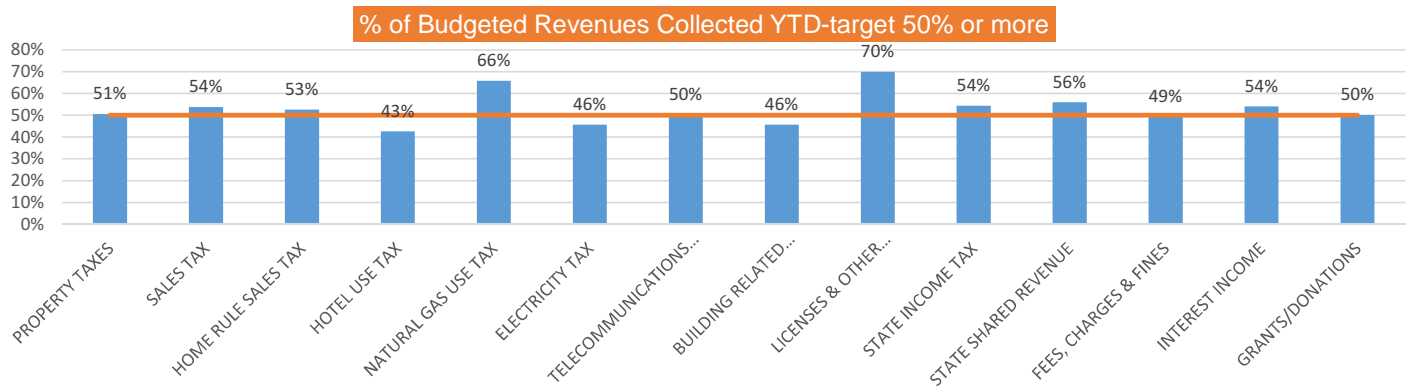
June 2016 YTD revenues are 3% or \$690K higher than June 2015 YTD. Sales tax increased by \$333K and property taxes applicable to police and fire pensions increased 492K. Natural Gas Use Tax and Electricity Tax fell below last year due to a warmer winter. Permits are running behind last year due to large commercial permits (Art Van and American Access Casualty) issued in January 2015. Telecommunication Tax increased this year due to monies collected by the state for audits. State income tax was running even with 2015 until a large decrease in May & June of \$255K below last year.

## General Fund Revenue Analysis - Major Sources



## General Fund - All Revenues

	June 2016 YTD Actual	June 2015 YTD Actual	% CHANGE	5 YEAR TREND
<b>TOTAL REVENUES</b>	<b>\$23,967,659</b>	<b>\$23,277,049</b>	<b>↑ 3.0%</b>	
PROPERTY TAXES	\$6,105,474	\$5,543,749	↑ 10.1%	
SALES TAX	\$6,371,733	\$6,038,421	↑ 5.5%	
HOME RULE SALES TAX	\$1,027,760	\$934,020	↑ 10.0%	
HOTEL USE TAX	\$404,884	\$390,519	↑ 3.7%	
NATURAL GAS USE TAX	\$338,903	\$400,825	↓ -15.4%	
ELECTRICITY TAX	\$869,238	\$930,634	↓ -6.6%	
TELECOMMUNICATIONS TAX	\$1,404,260	\$1,384,748	→ 1.4%	
BUILDING RELATED PERMITS	\$640,474	\$710,645	↓ -9.9%	
LICENSES & OTHER PERMITS	\$295,893	\$282,904	↑ 4.6%	
STATE INCOME TAX	\$2,773,998	\$3,020,320	↓ -8.2%	
STATE SHARED REVENUE	\$860,607	\$837,230	↑ 2.8%	
FEES, CHARGES & FINES	\$2,415,288	\$2,387,760	→ 1.2%	
INTEREST INCOME	\$129,538	\$113,283	↑ 14.3%	
GRANTS/DONATIONS	\$329,609	\$301,991	↑ 9.1%	



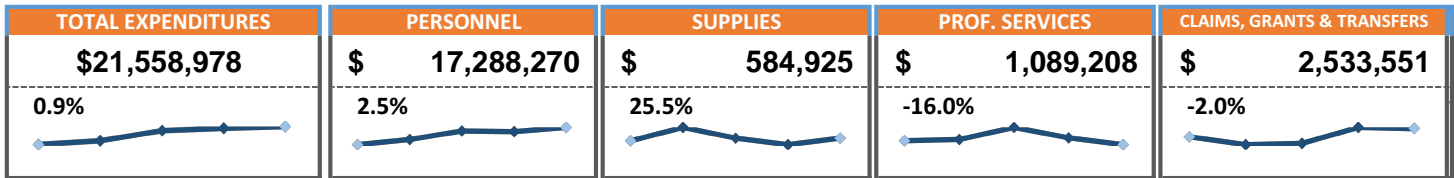
The orange line in this graph represents a "target" of 50%. The target is calculated by dividing 6 months by 12 months in the year. Property taxes are received in two distributions - in June and September. Natural Gas Tax is seasonal with a greater portion received in the winter months. Building related permits are also seasonal, with a greater portion of revenue received in the summer. The bulk of Licensing revenue is received in June (Liquor).

# GENERAL FUND EXPENDITURES-for the Six Months Ending 06/30/2016

## HIGHLIGHTS

June 2016 YTD expenditures are 0.9% or \$195K higher than June 2015 YTD, and below in almost all budgeted levels. Financial Services and Legislative Support are lower due to a reduction in personnel. Community Development is higher due to a new position in 2016. Police is lower than last year due to reduced workers compensation costs and the timing of the CAD maintenance payment. The increase in public safety pension is offset by an increase in property tax revenue.

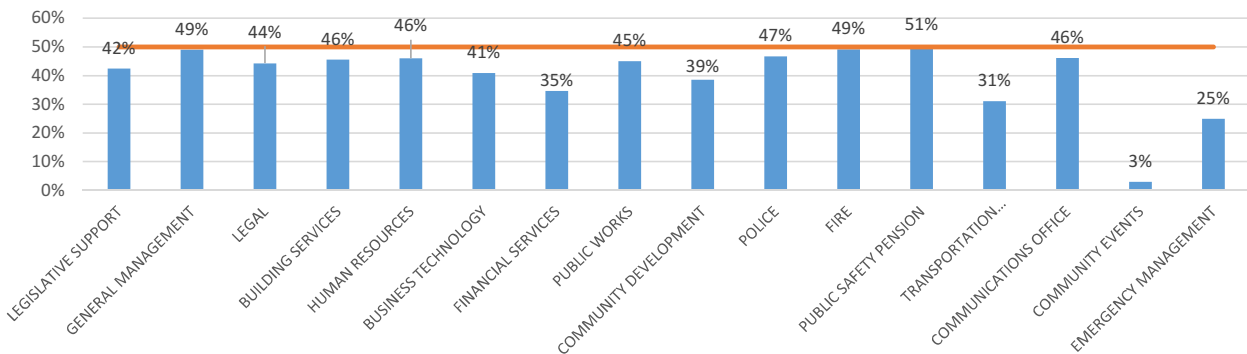
## General Fund Expenditure Analysis - Major Uses



## General Fund - All Expenditures by Fund

	June 2016 YTD Actual	June 2015 YTD Actual	% CHANGE	5 YEAR TREND
<b>TOTAL EXPENDITURES</b>	<b>\$21,558,978</b>	<b>\$21,363,967</b>	<b>0.9%</b>	
LEGISLATIVE SUPPORT	\$129,437	\$158,993	-18.6%	
GENERAL MANAGEMENT	\$336,088	\$335,994	0.0%	
LEGAL	\$241,721	\$239,422	1.0%	
BUILDING SERVICES	\$343,244	\$350,248	-2.0%	
HUMAN RESOURCES	\$117,152	\$118,460	-1.1%	
BUSINESS TECHNOLOGY	\$430,276	\$434,124	-0.9%	
FINANCIAL SERVICES	\$508,677	\$535,262	-5.0%	
PUBLIC WORKS	\$2,754,175	\$2,710,791	1.6%	
COMMUNITY DEVELOPMENT	\$894,389	\$839,212	6.6%	
POLICE	\$6,485,767	\$6,748,976	-3.9%	
FIRE	\$6,213,239	\$6,281,230	-1.1%	
PUBLIC SAFETY PENSION	\$2,777,774	\$2,284,918	21.6%	
TRANSPORTATION ASSISTANCE	\$28,265	\$32,990	-14.3%	
COMMUNICATIONS OFFICE	\$293,909	\$289,683	1.5%	
COMMUNITY EVENTS	\$2,051	\$384	434.1%	
EMERGENCY MANAGEMENT	\$2,814	\$3,280	-16.6%	

% of Budgeted Expenditures Spent YTD-target 50% or less



The orange line in this graph represents a "target" of 50%. The target is calculated by dividing 13 pay periods paid through June 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, which are paid in June.