



**MANAGER'S REPORT FOR SEPTEMBER 16, 2016**  
**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, September 17 at 9:00 a.m. to 10 a.m.** at the The Downtown Downers Grove Market.

**Village Council Meeting** - The next Village Council meeting will be held on **September 20 at 7:00 p.m. in the Council Chambers** at Village Hall.

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

**Village Council Meeting** - The Village Council meeting will be held on **October 4 at 7:00 p.m. in the Council Chambers** at Village Hall.

**Monthly Financial Statements**

Please see attached statement for August 2016

**Attachments**

August 2016 financial statements

**CASH AND INVESTMENTS BY FUND AND TYPE - for the Eight Months Ending 08/31/2016**

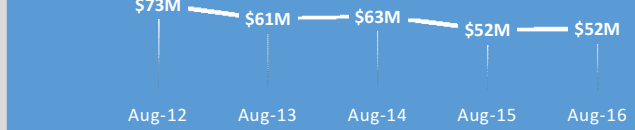
**HIGHLIGHTS**

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 \$3.8 million have been spent. Debt service payments are made from the Downtown TIF in January and July and property taxes are received in June and September.

**CASH & INVESTMENTS BY FUND**

General Fund	\$ 16,461,472
Water Fund	\$ 10,255,563
Stormwater Fund	\$ 7,416,761
Capital Project Funds	\$ 5,740,607
Ogden Corridor TIF	\$ 5,017,015
Equipment replacement	\$ 2,194,584
Health Insurance	\$ 1,741,376
State & Federal Drug Forfeiture	\$ 1,382,803
Motor Fuel Tax	\$ 1,173,472
Parking Operations	\$ 692,260
Foreign Fire Insurance Fund	\$ 259,780
Debt Service Funds	\$ 213,686
Downtown TIF	\$ (318,383)
<b>TOTAL</b>	<b>\$ 52,230,996</b>

**CASH & INVESTMENTS**

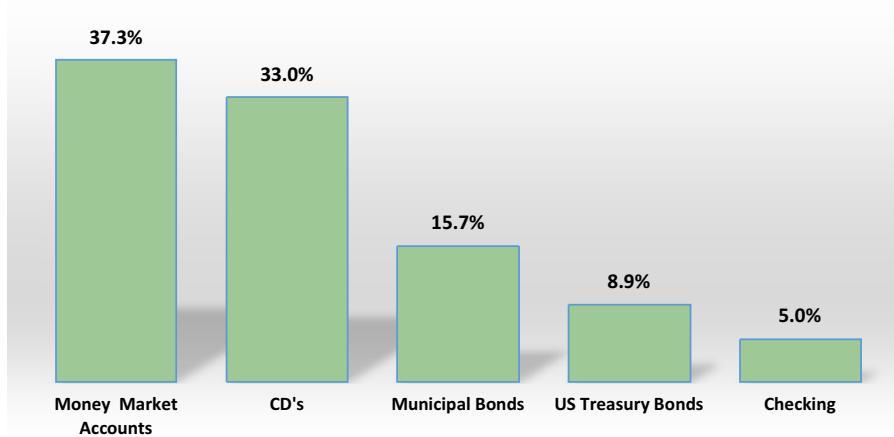


**CASH & INVESTMENTS BY TYPE**

		Average Rate of Return
Money Market Accounts	\$ 19,471,041	0.13%
CD's	\$ 17,256,355	1.20%
Municipal Bonds	\$ 8,223,179	1.43%
US Treasury Bonds	\$ 4,674,255	1.55%
Checking	\$ 2,606,166	0.61%
<b>TOTAL *</b>	<b>\$ 52,230,996</b>	

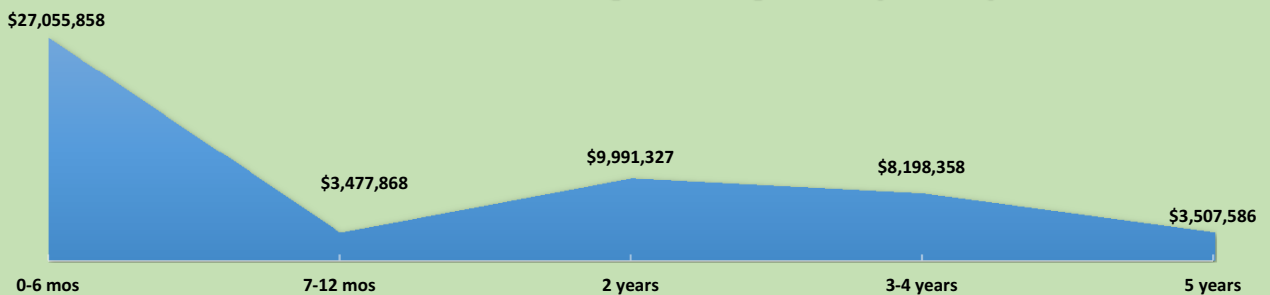
\* NOTE - Total amount excludes Police Pension, Fire Pension, Library and Construction Deposit Funds

**CASH & INVESTMENTS BY TYPE**



**AGED CASH & INVESTMENTS**

Weighted average maturity is 1.12 years

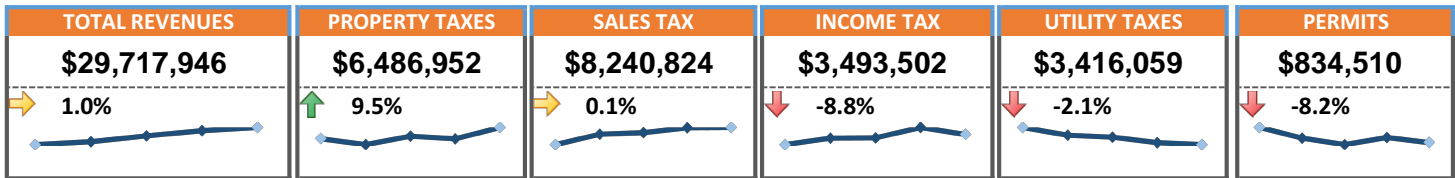


# GENERAL FUND REVENUES-for the Eight Months Ending 08/31/2016

## HIGHLIGHTS

August 2016 YTD revenues are 1% or \$289K higher than August 2015 YTD. Total sales tax, including Home Rule, increased by \$111K and property taxes applicable to police and fire pensions increased 510K. Natural Gas Use 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 is in line with last year rather than behind due to monies collected by the state for audits. State income tax is lower by 338K comparing to last year.

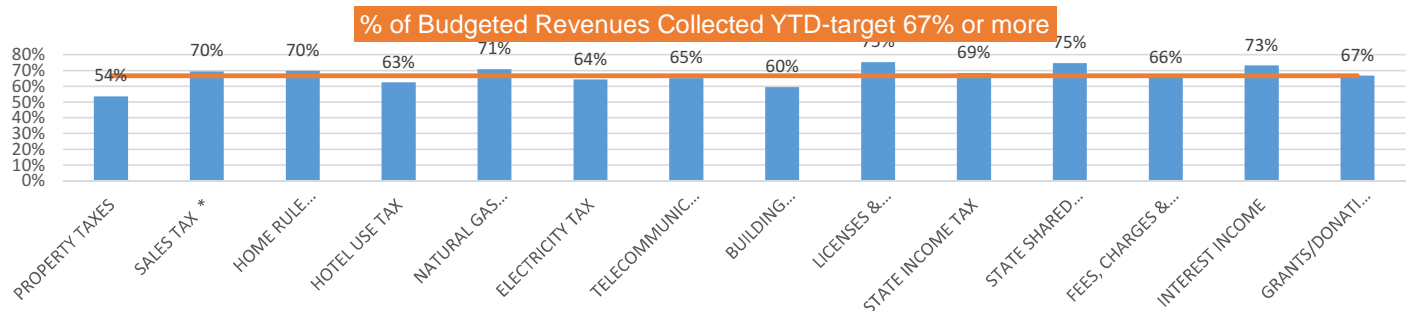
## General Fund Revenue Analysis - Major Sources



## General Fund - All Revenues

	August 2016 YTD Actual	August 2015 YTD Actual	% CHANGE	5 YEAR TREND
<b>TOTAL REVENUES</b>	<b>\$29,717,946</b>	<b>\$29,428,977</b> →	<b>1.0%</b>	
PROPERTY TAXES	\$6,486,952	\$5,924,408 ↑	9.5%	
SALES TAX *	\$8,240,824	\$8,229,344 →	0.1%	
HOME RULE SALES TAX	\$1,361,721	\$1,261,940 ↑	7.9%	
HOTEL USE TAX	\$593,996	\$614,628 ↓	-3.4%	
NATURAL GAS USE TAX	\$364,773	\$427,163 ↓	-14.6%	
ELECTRICITY TAX	\$1,223,060	\$1,237,196 →	-1.1%	
TELECOMMUNICATIONS TAX	\$1,828,226	\$1,824,513 →	0.2%	
BUILDING RELATED PERMITS	\$834,510	\$908,706 ↓	-8.2%	
LICENSES & OTHER PERMITS	\$319,162	\$302,847 ↑	5.4%	
STATE INCOME TAX	\$3,493,502	\$3,831,444 ↓	-8.8%	
STATE SHARED REVENUE	\$1,148,064	\$1,110,548 ↑	3.4%	
FEES, CHARGES & FINES	\$3,208,574	\$3,200,557 →	0.3%	
INTEREST INCOME	\$175,403	\$141,316 ↑	24.1%	
GRANTS/DONATIONS	\$439,179	\$414,367 ↑	6.0%	

\* July & August 2016 include a reduction in sales tax revenue of \$94K due to tax receipts erroneously reported to the state in prior years and deducted from current payments. This will continue for three more months totaling \$234K.



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. 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 Eight Months Ending 08/31/2016

## HIGHLIGHTS

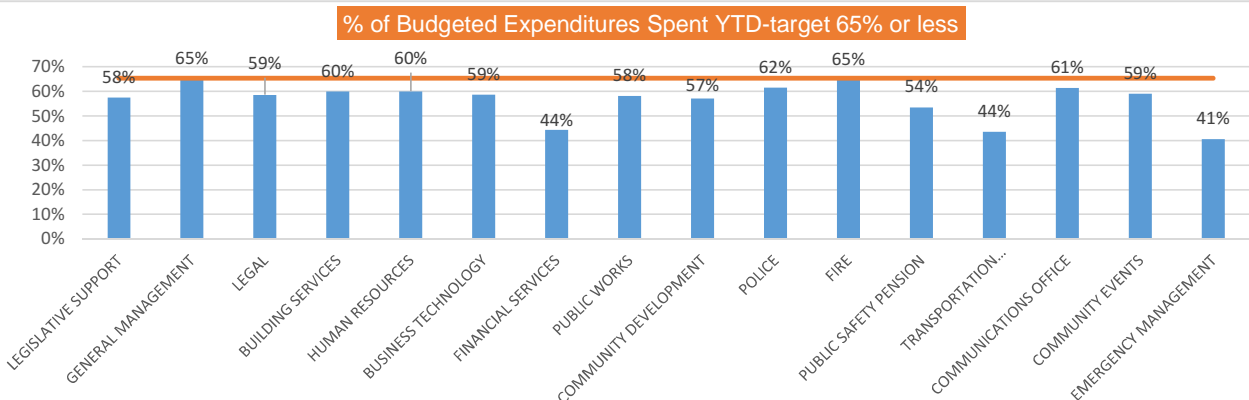
August 2016 YTD expenditures are 1% or \$289K higher than August 2015 YTD. Financial Services and Legislative Support are lower due to a reduction in personnel. Community Development is higher due to a new position in 2016. Business Technology is higher due to filling a position in 2016 that was vacant during 2015. Police is lower than last year due to reduced workers compensation costs. The increase in public safety pension is offset by an increase in property tax revenue.

## General Fund Expenditure Analysis - Major Uses

TOTAL EXPENDITURES	PERSONNEL	SUPPLIES	PROF. SERVICES	CLAIMS, GRANTS & TRANSFERS
<b>\$27,883,752</b>	<b>\$ 21,986,463</b>	<b>\$ 680,273</b>	<b>\$ 1,672,560</b>	<b>\$ 3,469,676</b>
1.0%	1.9%	19.0%	-3.2%	-2.5%

## General Fund - All Expenditures by Fund

	August 2016 YTD Actual	August 2015 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$27,883,752	\$27,594,698	1.0%	
LEGISLATIVE SUPPORT	\$175,339	\$204,239	-14.2%	
GENERAL MANAGEMENT	\$446,076	\$445,121	0.2%	
LEGAL	\$319,847	\$312,571	2.3%	
BUILDING SERVICES	\$452,676	\$473,976	-4.5%	
HUMAN RESOURCES	\$152,826	\$153,926	-0.7%	
BUSINESS TECHNOLOGY	\$617,756	\$590,670	4.6%	
FINANCIAL SERVICES	\$651,408	\$719,276	-9.4%	
PUBLIC WORKS	\$3,560,127	\$3,532,320	0.8%	
COMMUNITY DEVELOPMENT	\$1,325,636	\$1,189,961	11.4%	
POLICE	\$8,561,035	\$8,772,722	-2.4%	
FIRE	\$8,207,185	\$8,308,171	-1.2%	
PUBLIC SAFETY PENSION	\$2,937,573	\$2,427,427	21.0%	
TRANSPORTATION ASSISTANCE	\$39,703	\$42,094	-5.7%	
COMMUNICATIONS OFFICE	\$391,290	\$379,951	3.0%	
COMMUNITY EVENTS	\$40,678	\$38,095	6.8%	
EMERGENCY MANAGEMENT	\$4,597	\$4,178	9.1%	



The orange line in this graph represents a "target" of 65%. The target is calculated by dividing 17 pay periods paid through August 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 July.