



MANAGER'S REPORT FOR OCTOBER 14, 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, October 15 at 9:00 a.m. to 10 a.m.** at Fire Station 2, 5420 Main Street

Village Council Meeting - The next Village Council meeting will be held on **October 18 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 **November 1 at 7:00 p.m. in the Council Chambers** at Village Hall.

Proclamations

Advocate Good Samaritan Hospital Day - October 18, 2016

Monthly Financial Statements

Please see attached statement for September 2016

Attachments

September 2016 financial statements

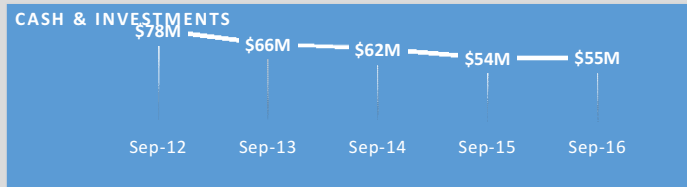
CASH AND INVESTMENTS BY FUND AND TYPE - for the Nine Months Ending 09/30/2016

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 \$4.3 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	\$ 18,933,052
Water Fund	\$ 9,320,828
Stormwater Fund	\$ 7,160,884
Ogden Corridor TIF	\$ 5,271,864
Capital Project Funds	\$ 5,199,898
Equipment replacement	\$ 2,295,170
Health Insurance	\$ 1,727,183
State & Federal Drug Forfeiture	\$ 1,394,742
Motor Fuel Tax	\$ 1,280,064
Downtown TIF	\$ 871,518
Parking Operations	\$ 725,492
Foreign Fire Insurance Fund	\$ 257,420
Debt Service Funds	\$ 213,772
TOTAL	\$ 54,651,887

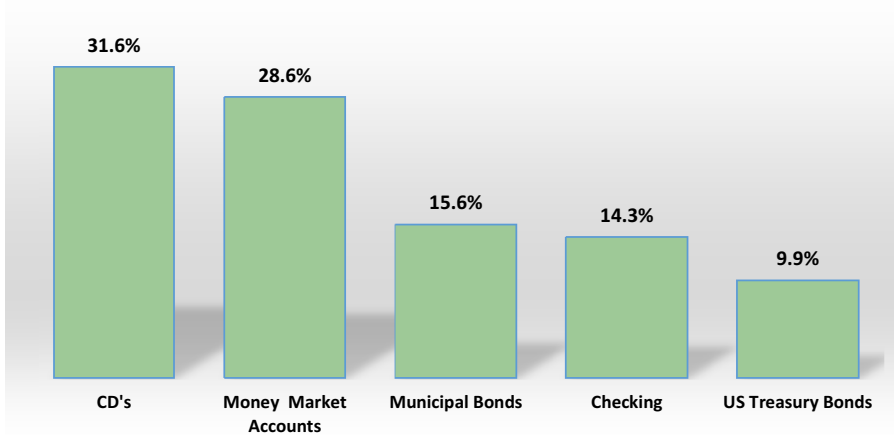


CASH & INVESTMENTS BY TYPE

Type	Amount	Average Rate of Return
CD's	\$ 17,265,107	1.20%
Money Market Accounts	\$ 15,604,181	0.12%
Municipal Bonds	\$ 8,527,596	1.22%
Checking	\$ 7,832,748	0.61%
US Treasury Bonds	\$ 5,422,255	1.26%
TOTAL *	\$ 54,651,887	

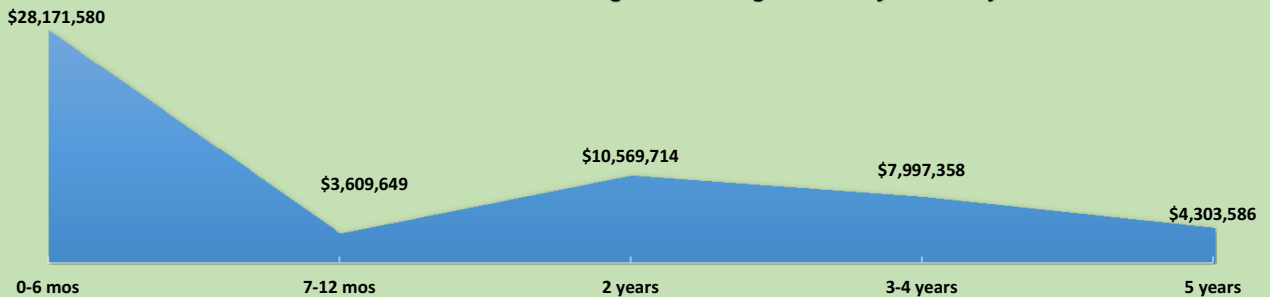
* NOTE - Total amount excludes Police Pension, Fire Pension, Library and Construction Deposit Funds

CASH & INVESTMENTS BY TYPE



AGED CASH & INVESTMENTS

Weighted average maturity is 1.12 years

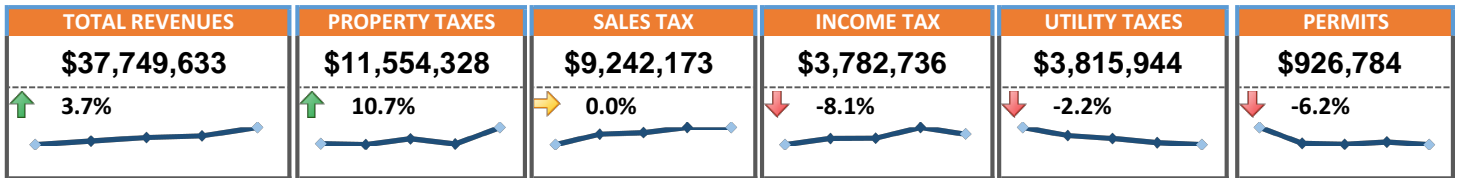


GENERAL FUND REVENUES-for the Nine Months Ending 09/30/2016

HIGHLIGHTS

September 2016 YTD revenues are 3.7% or \$1,334K higher than September 2015 YTD. Total sales tax, including Home Rule, increased by \$101K and property taxes applicable to police and fire pensions increased 955K. Natural Gas Use Tax fell below last year due to a warmer winter. Permits are running behind last year due to large commercial permits in 2015 (Art Van and Advocate Good Sam Hospital). State income tax is lower by 332K comparing to last year. Grants/Donations/Other is higher due to a \$270K vacate fee.

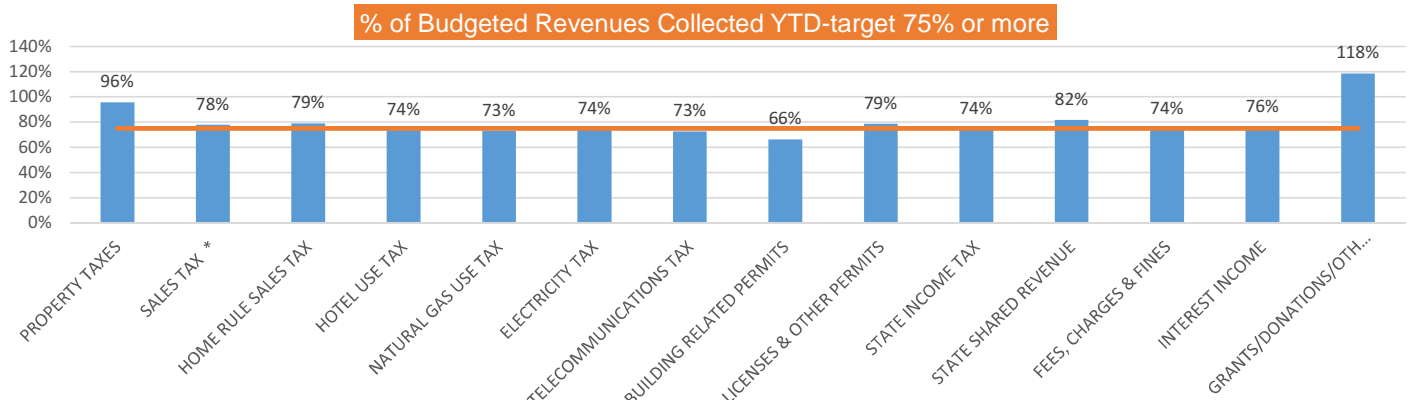
General Fund Revenue Analysis - Major Sources



General Fund - All Revenues

	September 2016 YTD Actual	September 2015 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL REVENUES	\$37,749,633	\$36,415,184	↑ 3.7%	
PROPERTY TAXES	\$11,554,328	\$10,434,015	↑ 10.7%	
SALES TAX *	\$9,242,173	\$9,246,709	→ 0.0%	
HOME RULE SALES TAX	\$1,537,783	\$1,436,975	↑ 7.0%	
HOTEL USE TAX	\$699,420	\$706,161	→ -1.0%	
NATURAL GAS USE TAX	\$376,002	\$438,994	↓ -14.3%	
ELECTRICITY TAX	\$1,409,277	\$1,417,263	→ -0.6%	
TELECOMMUNICATIONS TAX	\$2,030,665	\$2,045,495	→ -0.7%	
BUILDING RELATED PERMITS	\$926,784	\$987,901	↓ -6.2%	
LICENSES & OTHER PERMITS	\$333,059	\$312,820	↑ 6.5%	
STATE INCOME TAX	\$3,782,736	\$4,115,137	↓ -8.1%	
STATE SHARED REVENUE	\$1,258,599	\$1,117,630	↑ 12.6%	
FEES, CHARGES & FINES	\$3,638,232	\$3,551,081	↑ 2.5%	
INTEREST INCOME	\$181,526	\$143,429	↑ 26.6%	
GRANTS/DONATIONS/OTHER	\$779,049	\$461,574	↑ 68.8%	

* July, August & September 2016 include a reduction in sales tax revenue of \$140K due to tax receipts erroneously reported to the state in prior years and deducted from current payments. This will continue for two more months totaling \$234K.



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. Grants/Donations/Other over budget due to a one time fee for property vacation.

GENERAL FUND EXPENDITURES-for the Nine Months Ending 09/30/2016

HIGHLIGHTS

September 2016 YTD expenditures are 2.1% or \$690K higher than September 2015 YTD. Financial Services, General Management 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 increased turnover. The increase in public safety pension is offset by an increase in property tax revenue. Emergency Management is higher due to expenses related to the full scale rail exercise.

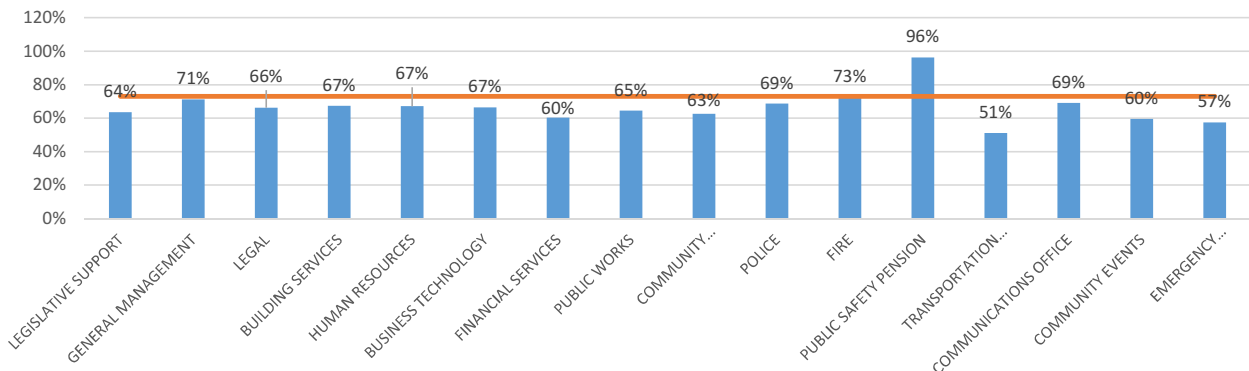
General Fund Expenditure Analysis - Major Uses

TOTAL EXPENDITURES	PERSONNEL	SUPPLIES	PROF. SERVICES	CLAIMS, GRANTS & TRANSFERS
\$33,233,256	\$ 26,570,539	\$ 719,366	\$ 1,852,652	\$ 4,015,598
2.1%	3.3%	16.5%	-2.8%	-2.3%

General Fund - All Expenditures by Fund

	September 2016 YTD Actual	September 2015 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$33,233,256	\$32,543,525	2.1%	
LEGISLATIVE SUPPORT	\$193,683	\$223,062	-13.2%	
GENERAL MANAGEMENT	\$488,334	\$498,946	-2.1%	
LEGAL	\$361,330	\$348,899	3.6%	
BUILDING SERVICES	\$508,677	\$529,120	-3.9%	
HUMAN RESOURCES	\$170,581	\$173,880	-1.9%	
BUSINESS TECHNOLOGY	\$700,705	\$648,972	8.0%	
FINANCIAL SERVICES	\$883,332	\$914,267	-3.4%	
PUBLIC WORKS	\$3,948,446	\$3,895,277	1.4%	
COMMUNITY DEVELOPMENT	\$1,453,192	\$1,309,169	11.0%	
POLICE	\$9,537,321	\$9,813,895	-2.8%	
FIRE	\$9,175,950	\$9,342,147	-1.8%	
PUBLIC SAFETY PENSION	\$5,278,396	\$4,323,750	22.1%	
TRANSPORTATION ASSISTANCE	\$46,437	\$48,341	-3.9%	
COMMUNICATIONS OFFICE	\$439,379	\$431,223	1.9%	
COMMUNITY EVENTS	\$40,999	\$38,176	7.4%	
EMERGENCY MANAGEMENT	\$6,494	\$4,401	32.2%	

% of Budgeted Expenditures Spent YTD-target 73% or less



The orange line in this graph represents a "target" of 73%. The target is calculated by dividing 19 pay periods paid through September 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.