



**MANAGER'S REPORT FOR FEBRUARY 17, 2017**  
**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, February 18 from 9:00 a.m. to 10 a.m.** at the Downers Grove Public Library, 1050 Curtiss Street.

**Village Council Meeting** - The next Village Council meeting will be held on **February 21 at 7:00 p.m. in the Council Chambers** at Village Hall.

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

**Village Council Meeting** - The next Village Council meeting will be held on **February 28 at 7:00 p.m. in the Council Chambers** at Village Hall.

**Proclamations**

Montrew Dunham - February 21, 2017

**Financial Statements**

Please see attached statements for December 2016

**Attachments**

December 2016 Financial Statements

**CASH AND INVESTMENTS BY FUND AND TYPE - for the Twelve Months Ending 12/31/2016 Preliminary Unaudited**

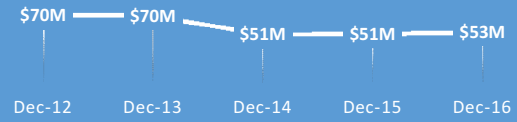
**HIGHLIGHTS**

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 \$4.8 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	\$ 17,245,021
Water Fund	\$ 9,448,421
Stormwater Fund	\$ 6,605,135
Ogden Corridor TIF	\$ 5,285,122
Capital Project Funds	\$ 5,050,024
Equipment replacement	\$ 2,384,943
Health Insurance	\$ 1,995,798
State & Federal Drug Forfeiture	\$ 1,608,258
Downtown TIF	\$ 1,214,291
Parking Operations	\$ 1,083,295
Motor Fuel Tax	\$ 464,196
Foreign Fire Insurance Fund	\$ 332,163
Debt Service Funds	\$ 196,093
<b>TOTAL</b>	<b>\$ 52,912,760</b>

**CASH & INVESTMENTS**

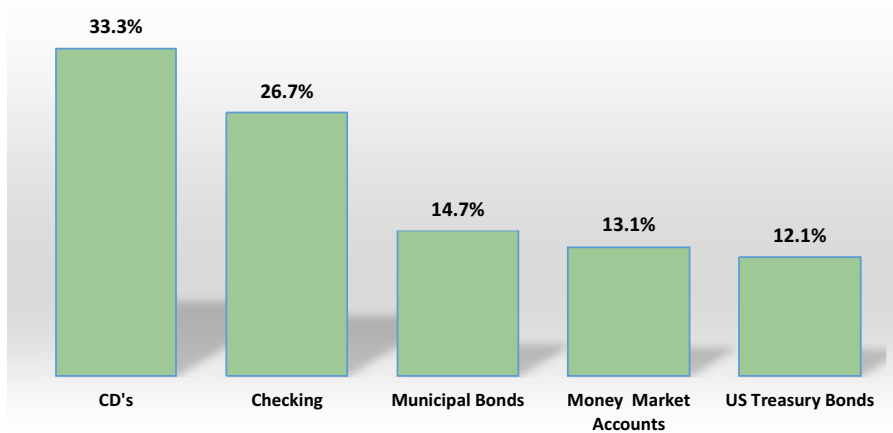


**CASH & INVESTMENTS BY TYPE**

		Average Rate of Return
CD's	\$ 17,620,030	1.26%
Checking	\$ 14,152,414	0.03%
Municipal Bonds	\$ 7,793,278	1.25%
Money Market Accounts	\$ 6,943,527	0.29%
US Treasury Bonds	\$ 6,403,511	1.39%
<b>TOTAL *</b>	<b>\$ 52,912,760</b>	

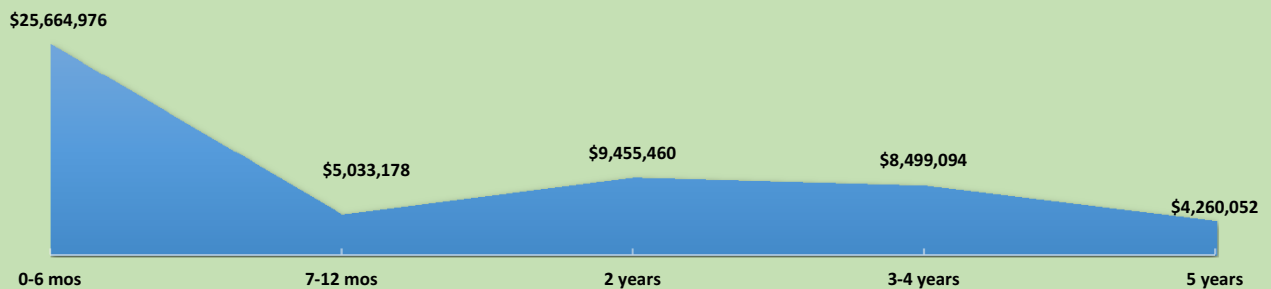
\* NOTE - Total amount excludes Police Pension, Fire Pension, Library and Construction Deposit Funds

**CASH & INVESTMENTS BY TYPE**



**AGED CASH & INVESTMENTS**

Weighted average maturity is 1.24 years

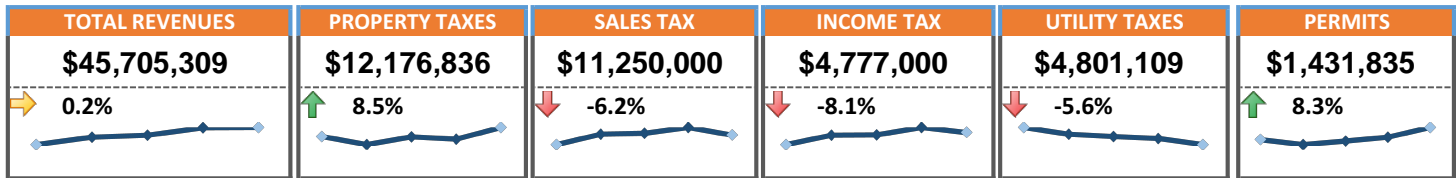


# GENERAL FUND REVENUES-for the Twelve Months Ending 12/31/2016 Preliminary Unaudited

## HIGHLIGHTS

December 2016 YTD revenues are .2% or \$100K higher than December 2015 YTD. Property taxes applicable to police and fire pensions increased 915K. Natural Gas Use Tax fell below last year due to a warmer winter. State income tax is lower by 423K comparing to last year. State Shared Revenue is higher than 2015 due to delayed payments from the state in 2015. Grants/Donations/Other is higher due to a \$270K vacate fee.

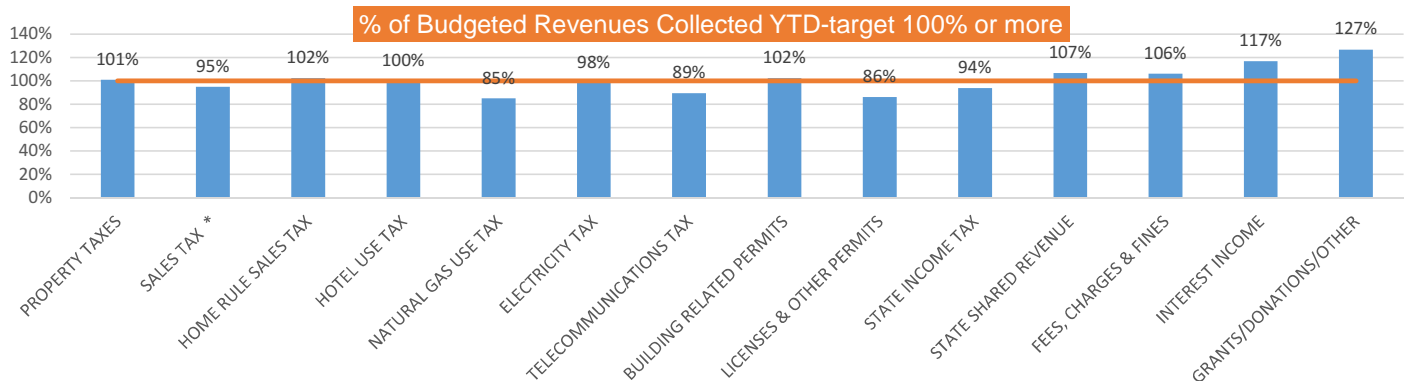
## General Fund Revenue Analysis - Major Sources



## General Fund - All Revenues

	December 2016 YTD Actual	December 2015 YTD Actual	% CHANGE	5 YEAR TREND
<b>TOTAL REVENUES</b>	<b>\$45,705,309</b>	<b>\$45,605,760</b> →	<b>0.2%</b>	
PROPERTY TAXES	\$12,176,836	\$11,227,181 ↑	8.5%	
SALES TAX *	\$11,250,000	\$11,994,828 ↓	-6.2%	
HOME RULE SALES TAX	\$1,995,000	\$1,955,389 →	2.0%	
HOTEL USE TAX	\$947,481	\$973,506 ↓	-2.7%	
NATURAL GAS USE TAX	\$437,621	\$477,557 ↓	-8.4%	
ELECTRICITY TAX	\$1,863,488	\$1,846,209 →	0.9%	
TELECOMMUNICATIONS TAX	\$2,500,000	\$2,759,730 ↓	-9.4%	
BUILDING RELATED PERMITS	\$1,431,835	\$1,321,686 ↑	8.3%	
LICENSES & OTHER PERMITS	\$364,749	\$447,532 ↓	-18.5%	
STATE INCOME TAX	\$4,777,000	\$5,199,605 ↓	-8.1%	
STATE SHARED REVENUE	\$1,640,722	\$1,574,322 ↑	4.2%	
FEES, CHARGES & FINES	\$5,206,473	\$5,034,359 ↑	3.4%	
INTEREST INCOME	\$279,565	\$188,941 ↑	48.0%	
GRANTS/DONATIONS/OTHER	\$834,539	\$604,915 ↑	38.0%	

\* 2016 includes a reduction in sales tax revenue of \$234K due to tax receipts erroneously reported to the state in prior years and deducted from current payments.



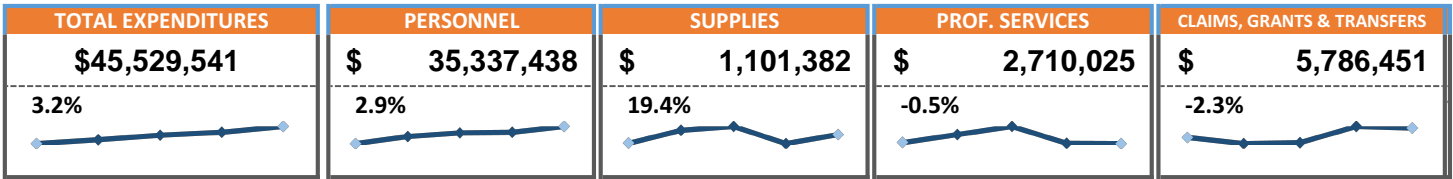
The orange line in this graph represents a "target" of 100%. The target is calculated by dividing 12 months by 12 months in the year. Property taxes are received in two distributions - in June and September. Natural Gas Tax is seasonal with a greater portion received in the winter months. Building related permits are also seasonal, with a greater portion of revenue received in the summer. Grants/Donations/Other over budget due to a one time fee for property vacation.

# GENERAL FUND EXPENDITURES for the Twelve Months Ending 12/31/2016 Preliminary Unaudited

## HIGHLIGHTS

December 2016 YTD expenditures are 3.2% or \$1.4M higher than December 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, and professional services related to stormwater consulting, the comprehensive plan and downtown zoning. Business Technology is higher due to filling a position in 2016 that was vacant during 2015. Police and Fire are 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.

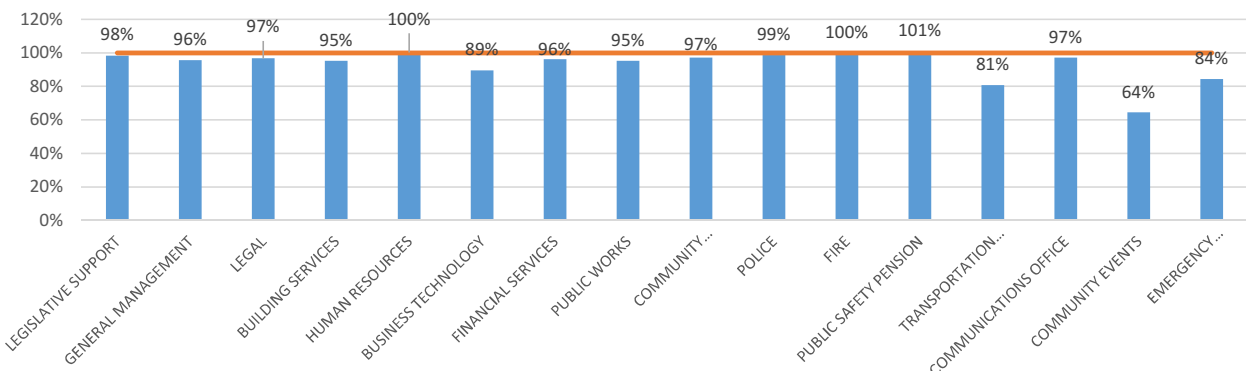
## General Fund Expenditure Analysis - Major Uses



## General Fund - All Expenditures by Fund

	December 2016 YTD Actual	December 2015 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$45,529,541	\$44,118,032	3.2%	
LEGISLATIVE SUPPORT	\$300,248	\$327,305	-8.3%	
GENERAL MANAGEMENT	\$655,655	\$685,799	-4.4%	
LEGAL	\$527,307	\$482,560	9.3%	
BUILDING SERVICES	\$718,735	\$746,152	-3.7%	
HUMAN RESOURCES	\$255,198	\$289,080	-11.7%	
BUSINESS TECHNOLOGY	\$942,390	\$853,187	10.5%	
FINANCIAL SERVICES	\$1,414,643	\$1,431,914	-1.2%	
PUBLIC WORKS	\$5,822,357	\$5,509,652	5.7%	
COMMUNITY DEVELOPMENT	\$2,253,812	\$2,000,861	12.6%	
POLICE	\$13,708,377	\$13,693,158	0.1%	
FIRE	\$12,650,349	\$12,771,502	-0.9%	
PUBLIC SAFETY PENSION	\$5,534,008	\$4,618,977	19.8%	
TRANSPORTATION ASSISTANCE	\$73,428	\$76,891	-4.5%	
COMMUNICATIONS OFFICE	\$619,228	\$584,040	6.0%	
COMMUNITY EVENTS	\$44,276	\$40,356	9.7%	
EMERGENCY MANAGEMENT	\$9,530	\$6,598	30.8%	

### % of Budgeted Expenditures Spent YTD-target 100% or less



The orange line in this graph represents a "target" of 100%. The target is calculated by dividing 26 pay periods paid through December 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.