



**MANAGER'S REPORT FOR JUNE 16, 2017**  
**GENERAL INFORMATION AND RESPONSES TO MAYOR & COMMISSIONER REQUESTS**

***Places to be this Week...***

**Coffee with the Council** - The next Coffee with the Council will be held on Saturday, **June 17 at 9:00 a.m. at the Main Street train station.**

**Village Council Meeting** - The next Village Council meeting will be held on **June 20 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 **July 11 at 7:00 p.m. in the Council Chambers** at Village Hall.

**Financial Statements**

May 2017 Financial Statements attached

**Attachments**

May 2017 Financial Statements

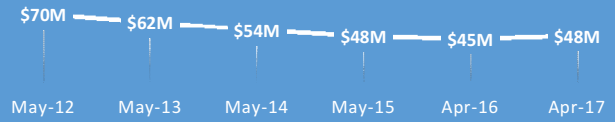
**CASH AND INVESTMENTS BY FUND AND TYPE - for the Five Months Ending 05/31/2017**

**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.

<b>CASH &amp; INVESTMENTS BY FUND</b>	
General Fund	\$ 14,101,060
Water Fund	\$ 10,278,331
Stormwater Fund	\$ 6,566,550
Capital Project Funds	\$ 5,307,533
Ogden Corridor TIF	\$ 5,025,481
Health Insurance	\$ 2,492,629
Equipment replacement	\$ 2,046,102
State & Federal Drug Forfeiture	\$ 1,774,248
Parking Operations	\$ 1,058,293
Motor Fuel Tax	\$ 994,251
Foreign Fire Insurance Fund	\$ 264,823
Debt Service Funds	\$ 95
Downtown TIF	\$ (1,908,272)
<b>TOTAL</b>	<b>\$ 48,001,124</b>

**CASH & INVESTMENTS**

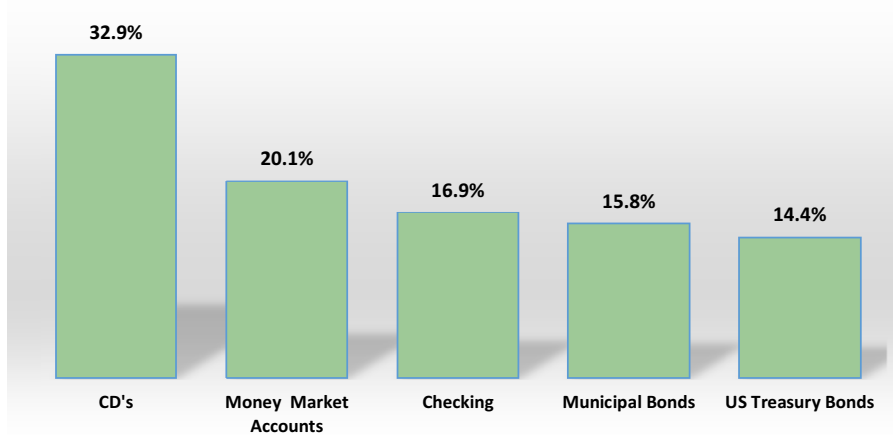


**CASH & INVESTMENTS BY TYPE**

		Average Rate of Return
CD's	\$ 15,796,138	1.38%
Money Market Accounts	\$ 9,632,445	0.70%
Checking	\$ 8,101,326	0.21%
Municipal Bonds	\$ 7,567,703	1.34%
US Treasury Bonds	\$ 6,903,511	1.44%
<b>TOTAL *</b>	<b>\$ 48,001,124</b>	

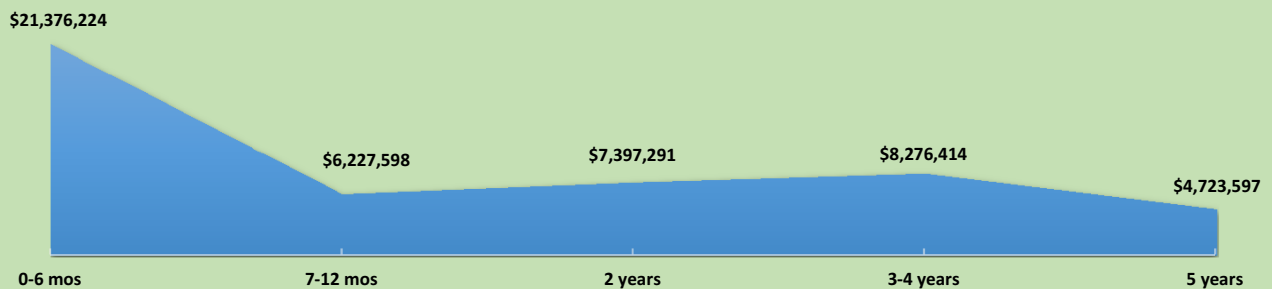
\* NOTE - Total amount excludes Police Pension, Fire Pension, Library and Construction Deposit Funds

**CASH & INVESTMENTS BY TYPE**



**AGED CASH & INVESTMENTS**

Weighted average maturity is 1.27 years

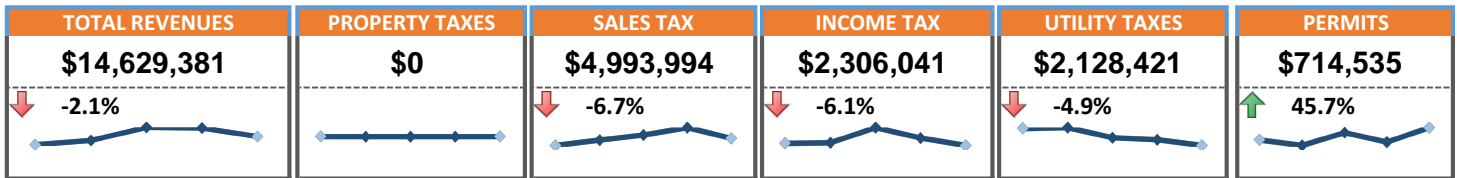


# GENERAL FUND REVENUES-for the Five Months Ending 05/31/2017

## HIGHLIGHTS

May 2017 YTD revenues are 2.1% or \$317K lower than May 2016 YTD. Revenues that decreased from last year include sales taxes (\$359K of which \$83K is due to a one time adjustment), Telecommunications Tax (\$113K), Income Taxes (\$149K) and Grants/Donations/Other due to the discontinuation of services to Westmont (\$102K). These decreases were partially offset by increases in Building Related Permits (\$224K) and State shared revenue (\$151K).

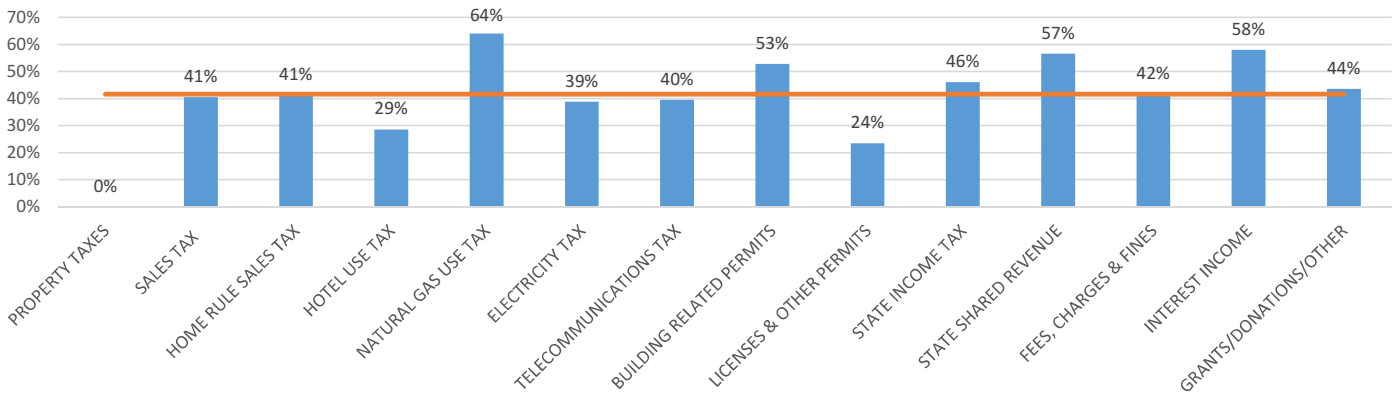
## General Fund Revenue Analysis - Major Sources



## General Fund - All Revenues

	May 2017 YTD Actual	May 2016 YTD Actual	% CHANGE	5 YEAR TREND
<b>TOTAL REVENUES</b>	<b>\$14,629,381</b>	<b>\$14,946,549</b> ↓	<b>-2.1%</b>	
PROPERTY TAXES	\$0	\$0		
SALES TAX	\$4,993,994	\$5,352,743 ↓	<b>-6.7%</b>	
HOME RULE SALES TAX	\$849,724	\$863,422 →	<b>-1.6%</b>	
HOTEL USE TAX	\$300,670	\$309,574 ↓	<b>-2.9%</b>	
NATURAL GAS USE TAX	\$320,843	\$312,950 ↑	<b>2.5%</b>	
ELECTRICITY TAX	\$737,968	\$741,631 →	<b>-0.5%</b>	
TELECOMMUNICATIONS TAX	\$1,069,610	\$1,182,621 ↓	<b>-9.6%</b>	
BUILDING RELATED PERMITS	\$714,535	\$490,419 ↑	<b>45.7%</b>	
LICENSES & OTHER PERMITS	\$72,909	\$61,673 ↑	<b>18.2%</b>	
STATE INCOME TAX	\$2,306,041	\$2,455,388 ↓	<b>-6.1%</b>	
STATE SHARED REVENUE	\$907,220	\$756,673 ↑	<b>19.9%</b>	
FEES, CHARGES & FINES	\$2,083,613	\$2,052,260 →	<b>1.5%</b>	
INTEREST INCOME	\$110,263	\$98,474 ↑	<b>12.0%</b>	
GRANTS/DONATIONS/OTHER	\$161,991	\$268,721 ↓	<b>-39.7%</b>	

**% of Budgeted Revenues Collected YTD-target 42% or more**



The orange line in this graph represents a "target" of 42%. The target is calculated by dividing 5 month 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.

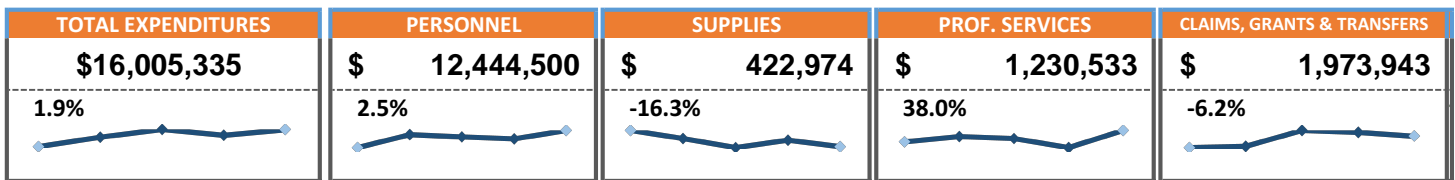
Note: Revenues are recorded on a cash basis. Sales taxes are received from the state three months after the sale is made. For example, January sales taxes are from sales made in October.

# GENERAL FUND EXPENDITURES for the Five Months Ending 05/31/2017

## HIGHLIGHTS

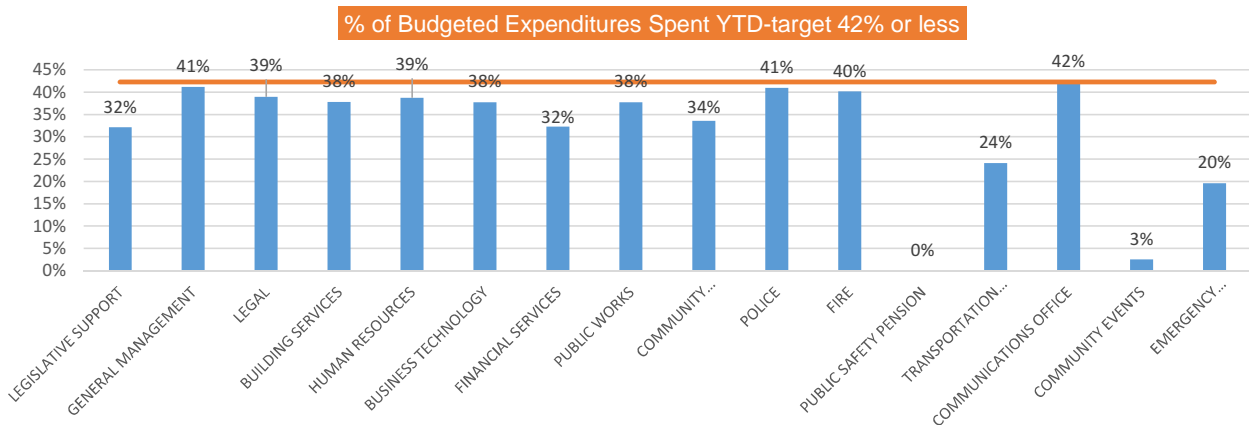
May 2017 YTD expenditures are 1.9% or \$306K higher than May 2016 YTD. Community Development is higher due to a new position later in 2016 and a new position in 2017. Business Technology and Communications are higher due to vacant positions last year. Decreases include General Management due to the elimination of the Performance Manager position, and Public Works due to reduced expenses for snow removal. DuComm expenses began in May.

## General Fund Expenditure Analysis - Major Uses



## General Fund - All Expenditures by Fund

	May 2017 YTD Actual	May 2016 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$16,005,335	\$15,699,649	1.9%	
LEGISLATIVE SUPPORT	\$107,780	\$110,770	-2.7%	
GENERAL MANAGEMENT	\$259,330	\$282,977	-8.4%	
LEGAL	\$221,941	\$201,599	10.1%	
BUILDING SERVICES	\$311,344	\$288,574	7.9%	
HUMAN RESOURCES	\$100,925	\$91,795	9.9%	
BUSINESS TECHNOLOGY	\$424,971	\$370,707	14.6%	
FINANCIAL SERVICES	\$441,484	\$416,468	6.0%	
PUBLIC WORKS	\$2,297,457	\$2,308,139	-0.5%	
COMMUNITY DEVELOPMENT	\$837,196	\$759,269	10.3%	
POLICE	\$5,582,934	\$5,522,515	1.1%	
FIRE	\$5,118,984	\$5,072,172	0.9%	
PUBLIC SAFETY PENSION	\$0	\$0		
TRANSPORTATION ASSISTANCE	\$22,004	\$22,912	-4.0%	
COMMUNICATIONS OFFICE	\$273,379	\$248,937	9.8%	
COMMUNITY EVENTS	\$2,431	\$422	476.1%	
EMERGENCY MANAGEMENT	\$3,175	\$2,393	24.6%	



The orange line in this graph represents a "target" of 42%. The target is calculated by dividing 11 pay periods paid through May 2017 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.