



**MANAGER'S REPORT FOR AUGUST 25, 2017**  
**GENERAL INFORMATION AND RESPONSES TO MAYOR & COMMISSIONER REQUESTS**

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

There is no Village Council meeting this week.

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

**Labor Day** - Village Hall and most Village offices will be closed **Monday, September 4** in observance of the Labor Day.

**Village Council Meeting** - The next Village Council meeting will be held on **September 5 at 7:00 p.m. in the Council Chambers** at Village Hall.

**Financial Statements**

The July 2017 Financial Statements are attached for Council review.

**Attachments**

July 2017 Financial Statements

## CASH AND INVESTMENTS BY FUND AND TYPE - for the Seven Months Ending 07/31/2017

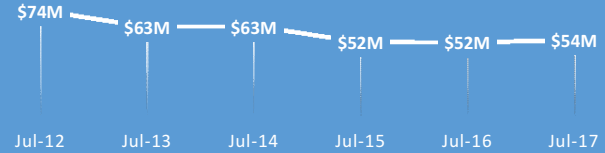
### HIGHLIGHTS

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. 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	\$ 17,450,335
Water Fund	\$ 10,414,522
Stormwater Fund	\$ 6,613,724
Capital Project Funds	\$ 6,007,341
Ogden Corridor TIF	\$ 5,381,778
State & Federal Drug Forfeiture	\$ 2,086,253
Health Insurance	\$ 1,917,972
Equipment replacement	\$ 1,774,842
Motor Fuel Tax	\$ 1,190,618
Parking Operations	\$ 1,160,997
Foreign Fire Insurance Fund	\$ 246,592
Debt Service Funds	\$ 95
Downtown TIF	\$ (605,967)
<b>TOTAL</b>	<b>\$ 53,639,102</b>

### CASH & INVESTMENTS

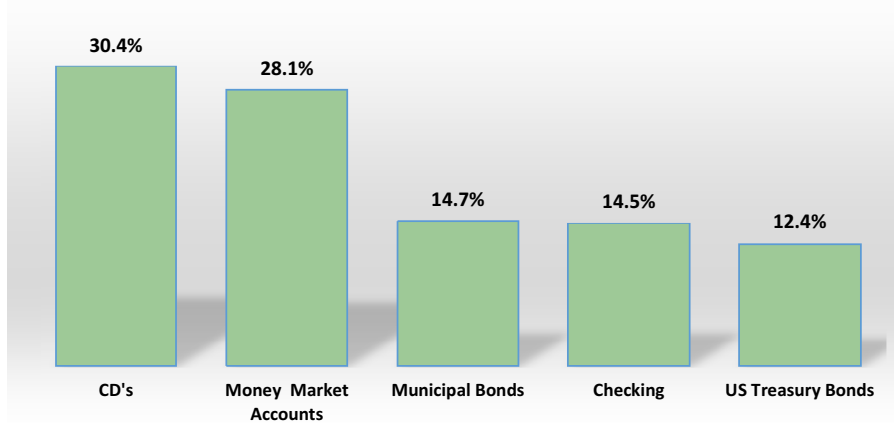


### CASH & INVESTMENTS BY TYPE

		Average Rate of Return
CD's	\$ 16,300,493	1.43%
Money Market Accounts	\$ 15,049,879	0.73%
Municipal Bonds	\$ 7,869,446	1.35%
Checking	\$ 7,765,548	0.20%
US Treasury Bonds	\$ 6,653,736	1.41%
<b>TOTAL *</b>	<b>\$ 53,639,102</b>	

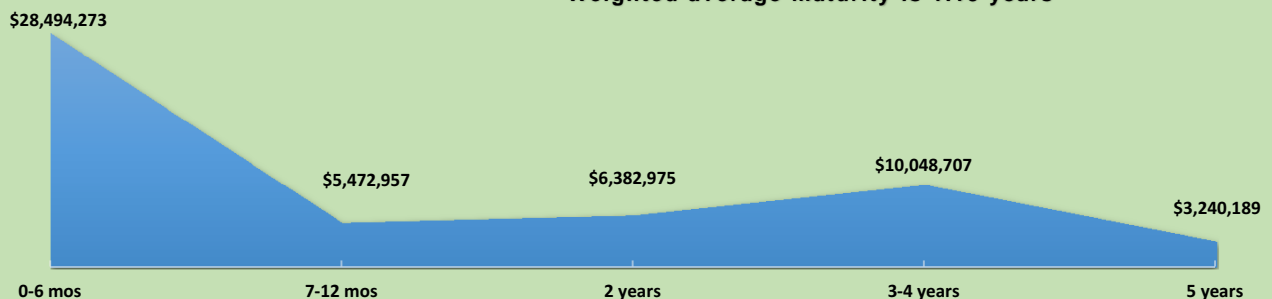
\* NOTE - Total amount excludes Police Pension, Fire Pension, Library and Construction Deposit Funds

### CASH & INVESTMENTS BY TYPE



### AGED CASH & INVESTMENTS

Weighted average maturity is 1.13 years

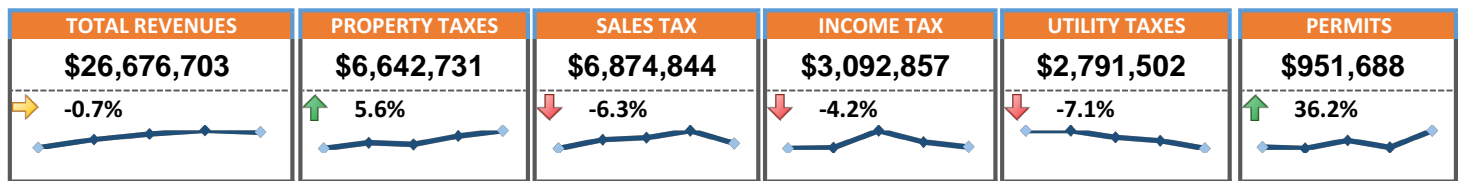


## GENERAL FUND REVENUES-for the Seven Months Ending 07/31/2017

### HIGHLIGHTS

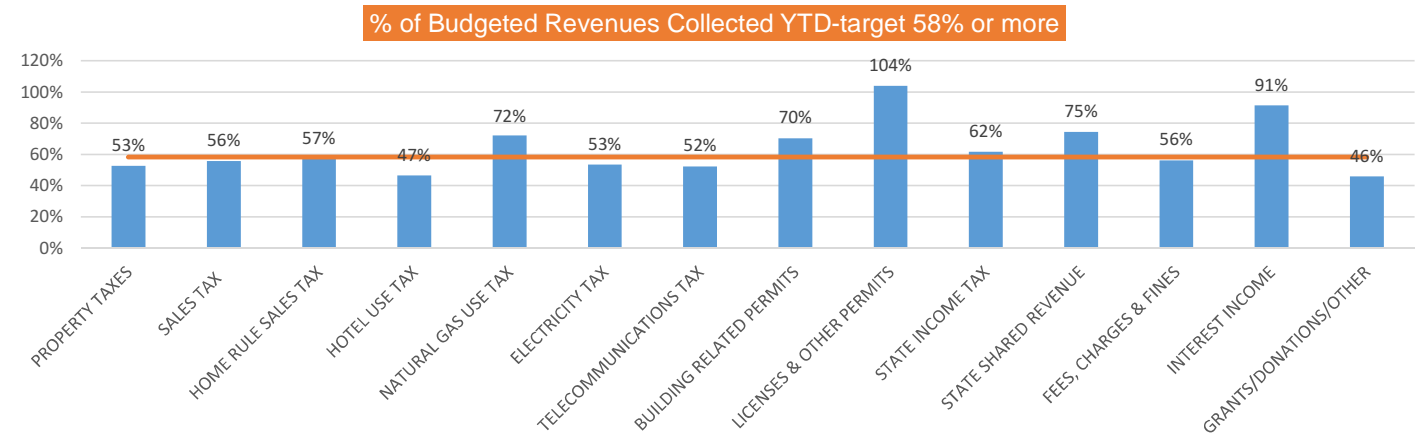
July 2017 YTD revenues are -0.7% or \$189K lower than July 2016 YTD. Revenues that decreased from last year include sales taxes (\$464K of which \$83K is due to a one time adjustment), Telecommunications Tax (\$205K), Income Taxes (\$136K) and Grants/Donations/Other due to the discontinuation of services to Westmont (\$204K). These decreases were partially offset by increases in Building Related Permits (\$253K), State shared revenue (\$153K), and Fees, Charges and Fines (\$36K).

### General Fund Revenue Analysis - Major Sources



### General Fund - All Revenues

	July 2017 YTD Actual	July 2016 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL REVENUES	\$26,676,703	\$26,865,864	-0.7%	
PROPERTY TAXES	\$6,642,731	\$6,292,453	5.6%	
SALES TAX	\$6,874,844	\$7,338,970	-6.3%	
HOME RULE SALES TAX	\$1,175,430	\$1,185,698	-0.9%	
HOTEL USE TAX	\$488,845	\$478,271	2.2%	
NATURAL GAS USE TAX	\$361,591	\$352,889	2.5%	
ELECTRICITY TAX	\$1,015,922	\$1,032,048	-1.6%	
TELECOMMUNICATIONS TAX	\$1,413,989	\$1,618,863	-12.7%	
BUILDING RELATED PERMITS	\$951,688	\$698,542	36.2%	
LICENSES & OTHER PERMITS	\$322,487	\$297,319	8.5%	
STATE INCOME TAX	\$3,092,857	\$3,228,707	-4.2%	
STATE SHARED REVENUE	\$1,193,065	\$1,040,196	14.7%	
FEES, CHARGES & FINES	\$2,798,774	\$2,762,473	1.3%	
INTEREST INCOME	\$173,810	\$157,935	10.1%	
GRANTS/DONATIONS/OTHER	\$170,670	\$381,500	-55.3%	



The orange line in this graph represents a "target" of 58%. The target is calculated by dividing 7 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 Village's share of Income Tax is not received evenly throughout the year. The distribution is higher in May from payments made with tax return filings due in April.

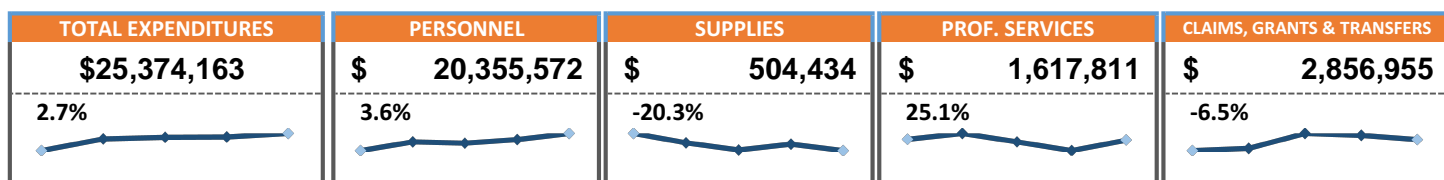
Note: Revenues are recorded on a cash basis. Sales taxes are received from the state three months after the sale is made. For example, January sales taxes are from sales made in October.

## GENERAL FUND EXPENDITURES for the Seven Months Ending 07/31/2017

### HIGHLIGHTS

July 2017 YTD expenditures are 2.7% or \$661K higher than July 2016 YTD. The increase in public safety pension expense (289K) is offset by an increase in property tax revenue. 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. DuComm expenses began in May.

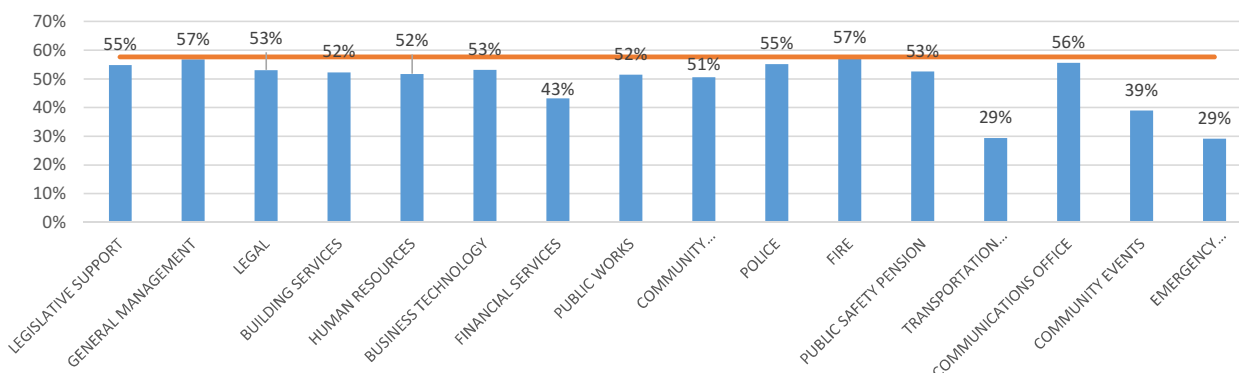
### General Fund Expenditure Analysis - Major Uses



### General Fund - All Expenditures by Fund

	July 2017 YTD Actual	July 2016 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$25,374,163	\$24,713,658	2.7%	
LEGISLATIVE SUPPORT	\$183,680	\$154,615	18.8%	
GENERAL MANAGEMENT	\$357,336	\$385,854	-7.4%	
LEGAL	\$302,567	\$281,313	7.6%	
BUILDING SERVICES	\$430,163	\$397,415	8.2%	
HUMAN RESOURCES	\$134,706	\$134,007	0.5%	
BUSINESS TECHNOLOGY	\$597,420	\$531,392	12.4%	
FINANCIAL SERVICES	\$591,277	\$583,484	1.3%	
PUBLIC WORKS	\$3,131,812	\$3,134,137	-0.1%	
COMMUNITY DEVELOPMENT	\$1,259,498	\$1,162,941	8.3%	
POLICE	\$7,518,191	\$7,472,575	0.6%	
FIRE	\$7,295,279	\$7,196,562	1.4%	
PUBLIC SAFETY PENSION	\$3,145,163	\$2,855,704	10.1%	
TRANSPORTATION ASSISTANCE	\$26,814	\$36,102	-25.7%	
COMMUNICATIONS OFFICE	\$358,566	\$344,073	4.2%	
COMMUNITY EVENTS	\$36,971	\$40,499	-8.7%	
EMERGENCY MANAGEMENT	\$4,720	\$2,985	36.8%	

### % of Budgeted Expenditures Spent YTD-target 58% or less



The orange line in this graph represents a "target" of 58%. The target is calculated by dividing 15 pay periods paid through July 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.