



**MANAGER'S REPORT FOR SEPTEMBER 29, 2017**  
**GENERAL INFORMATION AND RESPONSES TO MAYOR & COMMISSIONER REQUESTS**

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

**Village Council Meeting** - The next Village Council meeting will be held on **October 3 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 **October 10 at 7:00 p.m. in the Council Chambers** at Village Hall.

**Proclamation**

American Pharmacists Month - October 3, 2017

Community Planning Month - October 3, 2017

**Financial Statements**

The August 2017 Financial Statements are attached for Council review.

**Downtown Regulatory Framework**

The Village will be hosting two informational meetings for downtown business and property owners to review the proposed Downtown Regulatory Framework. Staff will review the proposed framework and answer questions. The meetings will be held in the Village Hall Committee Room on Monday, October 2 between 5:00 pm and 7:00 pm and Wednesday, October 4 between 1:00 pm and 3:00 pm.

**Attachments**

August 2017 Financial Statements

## CASH AND INVESTMENTS BY FUND AND TYPE - for the Eight Months Ending 08/31/2017

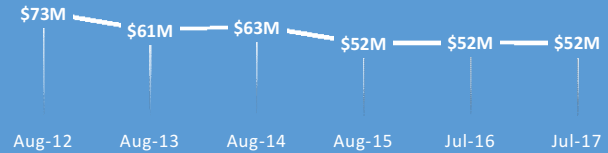
### HIGHLIGHTS

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	\$ 17,524,643
Water Fund	\$ 10,045,218
Capital Project Funds	\$ 5,766,991
Ogden Corridor TIF	\$ 5,400,158
Stormwater Fund	\$ 5,206,635
State & Federal Drug Forfeiture	\$ 2,059,635
Health Insurance	\$ 1,950,702
Equipment replacement	\$ 1,719,169
Motor Fuel Tax	\$ 1,304,679
Parking Operations	\$ 1,256,868
Foreign Fire Insurance Fund	\$ 244,275
Debt Service Funds	\$ 95
Downtown TIF	\$ (558,168)
<b>TOTAL</b>	<b>\$ 51,920,900</b>

### CASH & INVESTMENTS

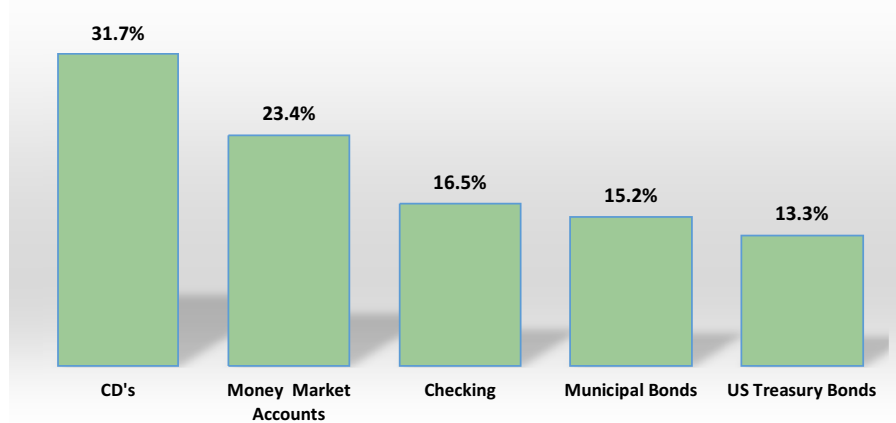


### CASH & INVESTMENTS BY TYPE

		Average Rate of Return
CD's	\$ 16,441,055	1.46%
Money Market Accounts	\$ 12,159,395	0.84%
Checking	\$ 8,547,267	0.22%
Municipal Bonds	\$ 7,869,446	1.35%
US Treasury Bonds	\$ 6,903,736	1.45%
<b>TOTAL *</b>	<b>\$ 51,920,900</b>	

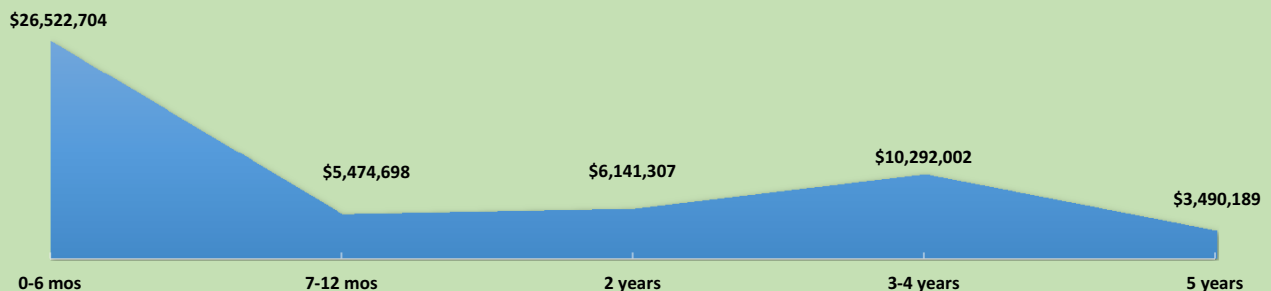
\* NOTE - Total amount excludes Police Pension, Fire Pension, Library and Construction Deposit Funds

### CASH & INVESTMENTS BY TYPE



### AGED CASH & INVESTMENTS

Weighted average maturity is 1.17 years

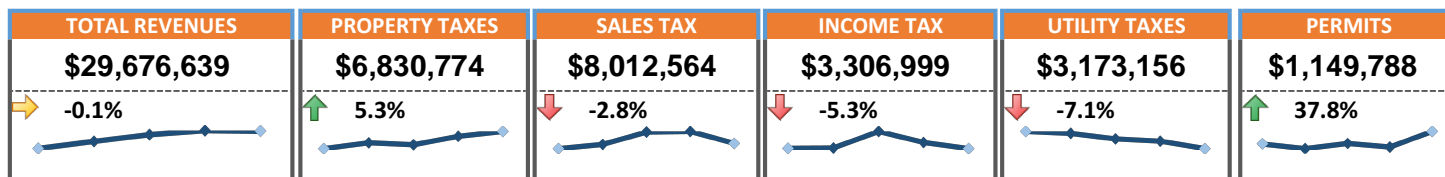


# GENERAL FUND REVENUES-for the Eight Months Ending 08/31/2017

## HIGHLIGHTS

August 2017 YTD revenues are -0.1% or \$41K lower than August 2016 YTD. Revenues that decreased from last year include sales taxes (\$228K of which \$83K is due to a one time adjustment), Telecommunications Tax (\$220K), Income Taxes (\$187K) and Grants/Donations/Other due to the discontinuation of services to Westmont (\$255K). These decreases were partially offset by increases in Building Related Permits (\$315K), State shared revenue (\$149K), and Fees, Charges and Fines (\$92K). The increase in property taxes is offset by an increase in public safety pension expense.

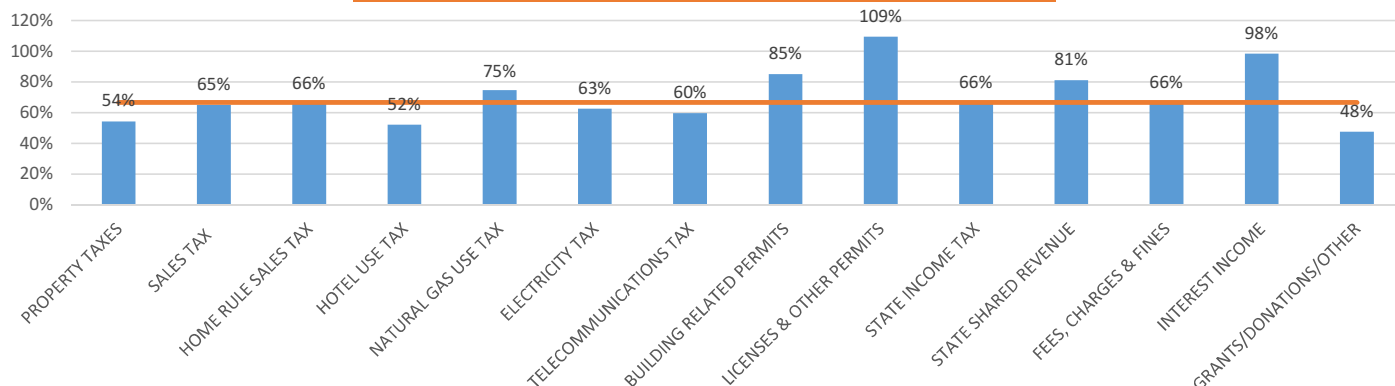
## General Fund Revenue Analysis - Major Sources



## General Fund - All Revenues

	August 2017 YTD Actual	August 2016 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL REVENUES	\$29,676,639	\$29,717,946	-0.1%	
PROPERTY TAXES	\$6,830,774	\$6,486,952	5.3%	
SALES TAX	\$8,012,564	\$8,240,824	-2.8%	
HOME RULE SALES TAX	\$1,352,400	\$1,361,721	-0.7%	
HOTEL USE TAX	\$549,483	\$593,996	-7.5%	
NATURAL GAS USE TAX	\$373,828	\$364,773	2.5%	
ELECTRICITY TAX	\$1,190,635	\$1,223,060	-2.7%	
TELECOMMUNICATIONS TAX	\$1,608,693	\$1,828,226	-12.0%	
BUILDING RELATED PERMITS	\$1,149,788	\$834,510	37.8%	
LICENSES & OTHER PERMITS	\$339,332	\$319,162	6.3%	
STATE INCOME TAX	\$3,306,999	\$3,493,502	-5.3%	
STATE SHARED REVENUE	\$1,297,439	\$1,148,064	13.0%	
FEES, CHARGES & FINES	\$3,300,997	\$3,208,574	2.9%	
INTEREST INCOME	\$187,076	\$166,802	12.2%	
GRANTS/DONATIONS/OTHER	\$176,631	\$447,780	-60.6%	

### % of Budgeted Revenues Collected YTD-target 67% or more



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 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.

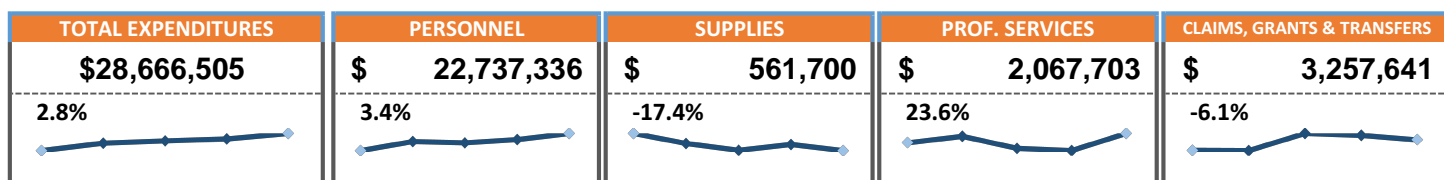
Note: Revenues are recorded on a cash basis. Sales taxes are received from the state three months after the sale is made. For example, January sales taxes are from sales made in October.

## GENERAL FUND EXPENDITURES for the Eight Months Ending 08/31/2017

### HIGHLIGHTS

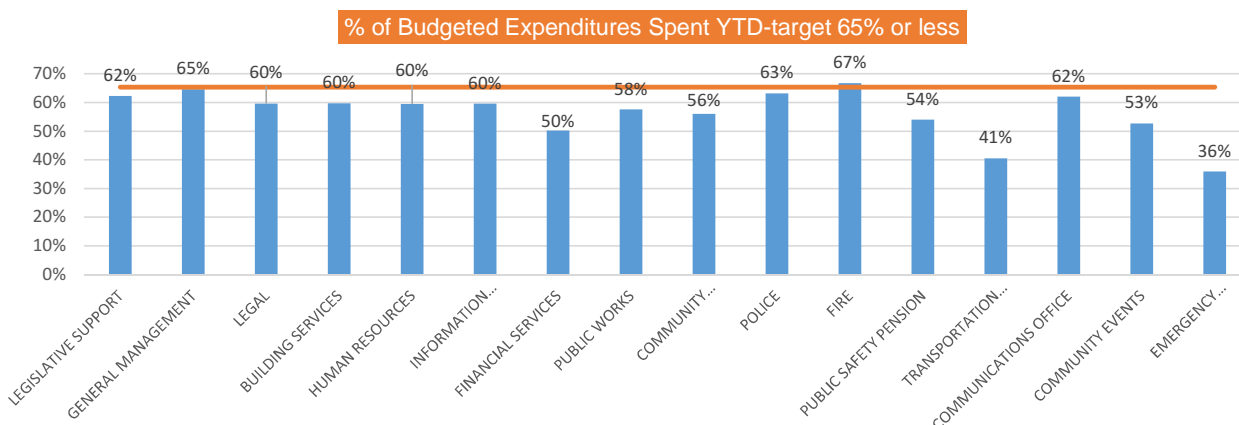
August 2017 YTD expenditures are 2.8% or \$782K higher than August 2016 YTD. The increase in public safety pension expense (292K) is offset by an increase in property tax revenue. Community Development is higher due to a new position later in 2016 and a new position in 2017. Information Technology is higher due to a vacant position last year. Legislative Support and Finance are higher due to the timing of payments year to 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

	August 2017 YTD Actual	August 2016 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$28,666,505	\$27,883,752	2.8%	
LEGISLATIVE SUPPORT	\$208,659	\$175,339	19.0%	
GENERAL MANAGEMENT	\$406,653	\$446,076	-8.8%	
LEGAL	\$339,457	\$319,847	6.1%	
BUILDING SERVICES	\$490,709	\$452,676	8.4%	
HUMAN RESOURCES	\$154,872	\$152,826	1.3%	
INFORMATION TECHNOLOGY	\$669,597	\$617,756	8.4%	
FINANCIAL SERVICES	\$686,402	\$651,408	5.4%	
PUBLIC WORKS	\$3,497,337	\$3,560,127	-1.8%	
COMMUNITY DEVELOPMENT	\$1,397,264	\$1,325,636	5.4%	
POLICE	\$8,604,247	\$8,561,035	0.5%	
FIRE	\$8,489,384	\$8,207,185	3.4%	
PUBLIC SAFETY PENSION	\$3,229,172	\$2,937,573	9.9%	
TRANSPORTATION ASSISTANCE	\$36,908	\$39,703	-7.0%	
COMMUNICATIONS OFFICE	\$400,099	\$391,290	2.3%	
COMMUNITY EVENTS	\$49,951	\$40,678	22.8%	
EMERGENCY MANAGEMENT	\$5,794	\$4,597	20.7%	



The orange line in this graph represents a "target" of 65%. The target is calculated by dividing 17 pay periods paid through August 2017 by the total annual pay periods of 26. Personnel costs account for about 76% of General Fund expenses. Public Safety Pension expenses are expensed upon receipt of property taxes in June and September.