



**MANAGER'S REPORT FOR MARCH 9, 2018**  
**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 **March 13 at 7:00 p.m. in the Council Chambers** at Village Hall.

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

**Coffee with the Council** - Coffee with the Council will be held on **Saturday, March 17 at 9:00 a.m. to 10 a.m.** at the Downers Grove Library, 1050 Curtiss Street.

**Village Council Meeting** - There will be no Village Council meeting on **March 20** due to the General Primary Elections.

**Financial Statements**

The January 2018 Financial Statements are attached for Council review.

**Maple Avenue Lane Restrictions Saturday, March 10**

On Saturday, March 10 temporary lane restrictions are scheduled to occur on Maple Avenue between Main and Washington Streets. Flaggers will be on sight to assist with the flow of traffic throughout the day. During this time utility disconnects for old services will be done in the roadway for the Main and Maple residential development project.

**Attachments**

January 2018 Financial Statements

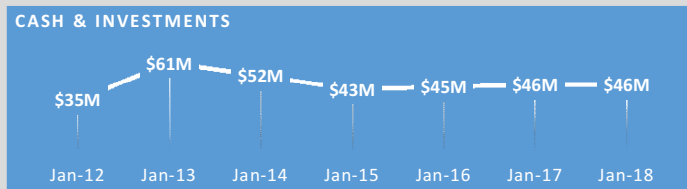
**CASH AND INVESTMENTS BY FUND AND TYPE - for the One Month Ending 01/31/2018**

**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	\$ 16,876,896
Water Fund	\$ 10,301,852
Ogden Corridor TIF	\$ 5,688,238
Capital Project Funds	\$ 4,567,132
Stormwater Fund	\$ 3,324,815
State & Federal Drug Forfeiture	\$ 2,068,098
Equipment replacement	\$ 1,848,004
Health Insurance	\$ 1,725,734
Parking Operations	\$ 1,519,128
Motor Fuel Tax	\$ 819,208
Foreign Fire Insurance Fund	\$ 324,227
Debt Service Funds	\$ 458
Downtown TIF	\$ (2,758,890)
<b>TOTAL</b>	<b>\$ 46,304,900</b>

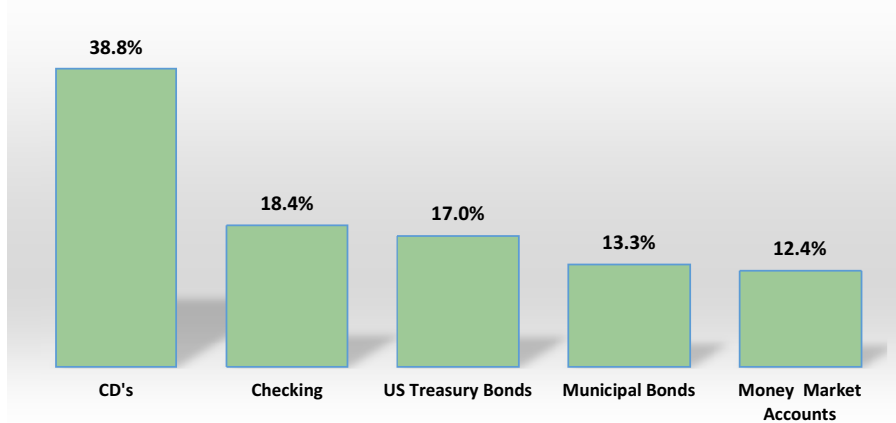


**CASH & INVESTMENTS BY TYPE**

Type	Amount	Average Rate of Return
CD's	\$ 17,962,096	1.67%
Checking	\$ 8,526,044	0.22%
US Treasury Bonds	\$ 7,890,117	1.62%
Municipal Bonds	\$ 6,165,241	1.74%
Money Market Accounts	\$ 5,761,402	0.75%
<b>TOTAL *</b>	<b>\$ 46,304,900</b>	

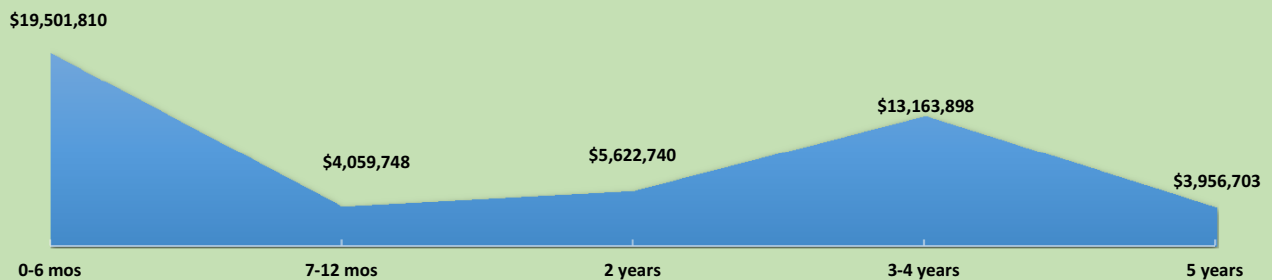
\* NOTE - Total amount excludes Police Pension, Fire Pension, Library and Construction Deposit Funds

**CASH & INVESTMENTS BY TYPE**



**AGED CASH & INVESTMENTS**

Weighted average maturity is 1.49 years

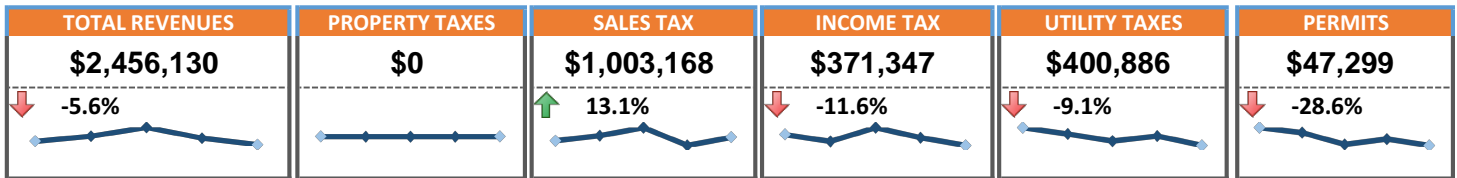


# GENERAL FUND REVENUES-for the One Month Ending 01/31/2018

## HIGHLIGHTS

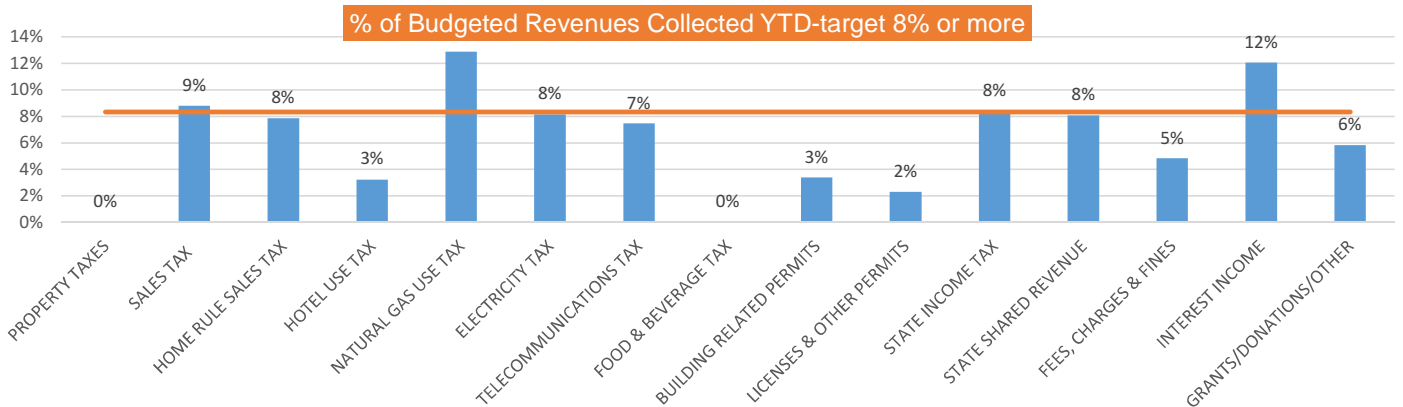
January 2018 YTD revenues are 5.6 or \$145K lower than January 2017 YTD. Sales tax revenue increased (\$116K). This is offset by decreases in most all other revenue categories. The Grants/Donations/Other line included revenue from Westmont for shared VOC costs in 2017 (\$77K).

## General Fund Revenue Analysis - Major Sources



## General Fund - All Revenues

	January 2018 YTD Actual	January 2017 YTD Actual	% CHANGE	5 YEAR TREND
<b>TOTAL REVENUES</b>	<b>\$2,456,130</b>	<b>\$2,601,394</b> ↓	<b>-5.6%</b>	
PROPERTY TAXES	\$0	\$0		
SALES TAX	\$1,003,168	\$886,750 ↑	13.1%	
HOME RULE SALES TAX	\$153,220	\$154,832 →	-1.0%	
HOTEL USE TAX	\$30,738	\$38,326 ↓	-19.8%	
NATURAL GAS USE TAX	\$57,926	\$63,047 ↓	-8.1%	
ELECTRICITY TAX	\$155,057	\$165,567 ↓	-6.3%	
TELECOMMUNICATIONS TAX	\$187,903	\$212,327 ↓	-11.5%	
FOOD AND BEVERAGE TAX	\$0	\$0		
BUILDING RELATED PERMITS	\$47,299	\$66,210 ↓	-28.6%	
LICENSES & OTHER PERMITS	\$8,416	\$5,771 ↑	45.8%	
STATE INCOME TAX	\$371,347	\$420,194 ↓	-11.6%	
STATE SHARED REVENUE	\$158,409	\$175,525 ↓	-9.8%	
FEES, CHARGES & FINES	\$247,121	\$298,856 ↓	-17.3%	
INTEREST INCOME	\$33,782	\$31,128 ↑	8.5%	
GRANTS/DONATIONS/OTHER	\$1,744	\$82,861 ↓	-97.9%	



The orange line in this graph represents a "target" of 8%. The target is calculated by dividing 1 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 One Month Ending 01/31/2018

## HIGHLIGHTS

January 2018 YTD expenditures are 3.5% or \$99K higher than January 2017 YTD. Public Works is higher due to chemicals and salt purchases and snow removal expenses. Police is lower and Fire higher due to shared DuComm charges in 2018, while all VOC expense was in Police in 2017.

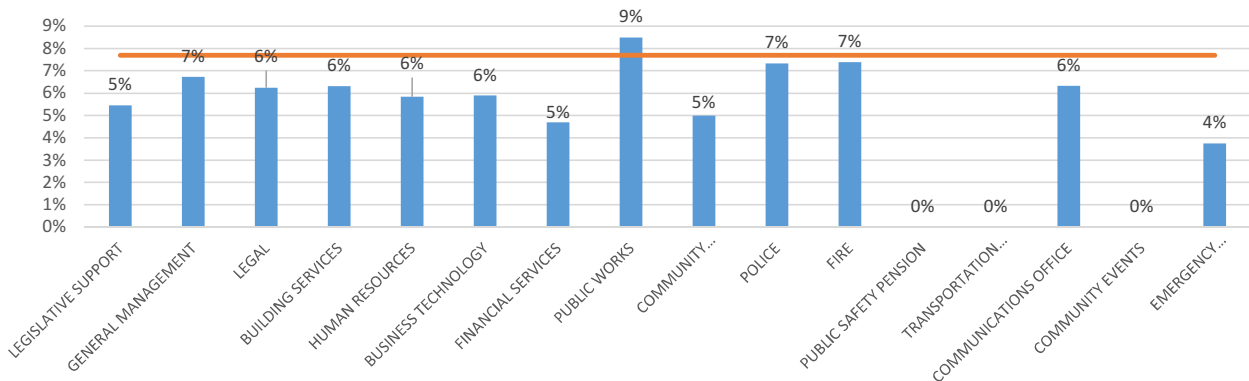
## General Fund Expenditure Analysis - Major Uses

TOTAL EXPENDITURES	PERSONNEL	SUPPLIES	PROF. SERVICES	CLAIMS, GRANTS & TRANSFERS
<b>\$2,909,872</b>	<b>\$ 2,231,549</b>	<b>\$ 91,182</b>	<b>\$ 246,175</b>	<b>\$ 388,023</b>
3.5%	-5.2%	47839.3%	369.0%	-4.0%

## General Fund - All Expenditures by Fund

	January 2018 YTD Actual	January 2017 YTD Actual	% CHANGE	5 YEAR TREND
<b>TOTAL EXPENDITURES</b>	<b>\$2,909,872</b>	<b>\$2,810,529</b>	<b>3.5%</b>	
LEGISLATIVE SUPPORT	\$18,505	\$18,345	0.9%	
GENERAL MANAGEMENT	\$42,382	\$42,659	-0.6%	
LEGAL	\$34,311	\$34,722	-1.2%	
BUILDING SERVICES	\$49,844	\$49,401	0.9%	
HUMAN RESOURCES	\$15,735	\$16,708	-5.8%	
INFORMATION TECHNOLOGY	\$72,065	\$62,197	15.9%	
FINANCIAL SERVICES	\$66,361	\$79,368	-16.4%	
PUBLIC WORKS	\$476,701	\$382,812	24.5%	
COMMUNITY DEVELOPMENT	\$125,223	\$117,936	6.2%	
POLICE	\$963,404	\$1,016,256	-5.2%	
FIRE	\$1,006,814	\$946,726	6.3%	
PUBLIC SAFETY PENSION	\$0	\$0		
TRANSPORTATION ASSISTANCE	\$0	\$0		
COMMUNICATIONS OFFICE	\$37,468	\$42,249	-11.3%	
COMMUNITY EVENTS	\$0	\$400	-100.0%	
EMERGENCY MANAGEMENT	\$1,059	\$750	29.2%	

### % of Budgeted Expenditures Spent YTD-target 8% or less



The orange line in this graph represents a "target" of 8%. The target is calculated by dividing 2 pay periods paid through January 2018 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. Public Works is tracking over budget due to snow operation costs in January.