



MANAGER'S REPORT FOR APRIL 20, 2018
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, April 21 at 9:00 a.m. to 10 a.m.** at the Downers Grove Library, 1050 Curtiss Street.

There is no Village Council meeting this week.

Future Calendar Reminders...

Village Council Meeting - The next Village Council meeting will be held on **May 1 at 7:00 p.m. in the Council Chambers** at Village Hall.

Main Street Road Closures

- Beginning at 2:00 a.m. on Sunday, April 22, through the morning of Wednesday, April 25, 2018, the northbound lane of Main Street will be closed in front of the Main and Maple Project. A southbound lane will remain open.
- On Monday, April 23, 2018, northbound Main Street will be closed at Curtiss Street during the day for construction work at Pierce Tavern. A southbound lane will be open.

Downtown businesses will be open during these closures.

Monthly Financial Statements

March 2018 Financial Statements

Attachments

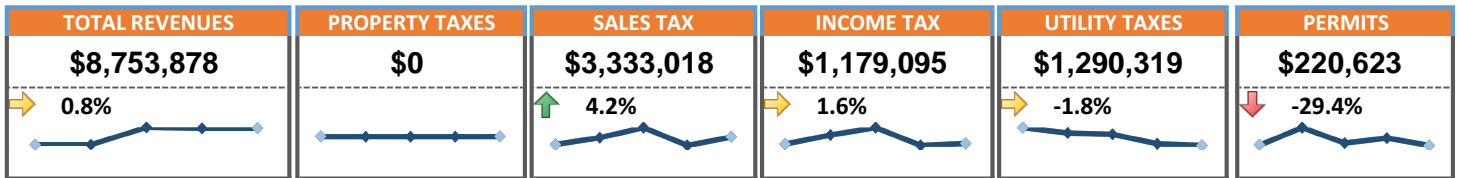
March 2018 Financial Statements

GENERAL FUND REVENUES-for the Three Months Ending 03/31/2018

HIGHLIGHTS

March 2018 YTD revenues are 0.8% or \$71K higher than March 2017 YTD. Sales tax revenue is higher (\$136K) and the new Food and Beverage Tax is \$216K. These are offset by lower Telecommunications Tax (\$50K), Building Related Permits (\$92K), Fees, Charges and Fines (\$143K) and Grants (140K). The Grants/Donations/Other line included revenue from Westmont for shared VOC costs in 2017 (\$153K).

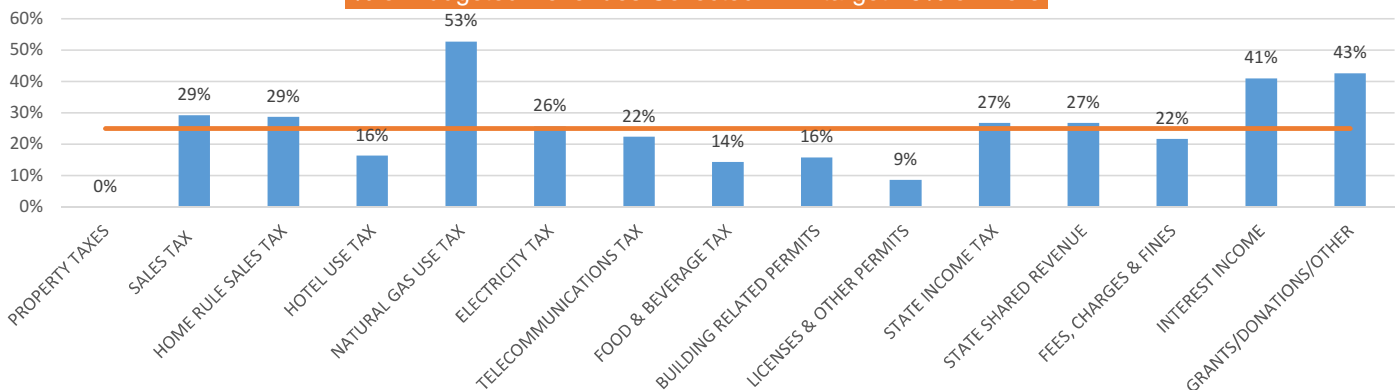
General Fund Revenue Analysis - Major Sources



General Fund - All Revenues

	March 2018 YTD Actual	March 2017 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL REVENUES	\$8,753,878	\$8,682,962	0.8%	
PROPERTY TAXES	\$0	\$0		
SALES TAX	\$3,333,018	\$3,197,351	4.2%	
HOME RULE SALES TAX	\$561,357	\$562,680	-0.2%	
HOTEL USE TAX	\$155,470	\$154,610	0.6%	
NATURAL GAS USE TAX	\$237,636	\$219,896	8.1%	
ELECTRICITY TAX	\$488,273	\$479,796	1.8%	
TELECOMMUNICATIONS TAX	\$564,410	\$614,401	-8.1%	
FOOD AND BEVERAGE TAX	\$216,058	\$0	100.0%	
BUILDING RELATED PERMITS	\$220,623	\$312,457	-29.4%	
LICENSES & OTHER PERMITS	\$31,750	\$29,739	6.8%	
STATE INCOME TAX	\$1,179,095	\$1,160,542	1.6%	
STATE SHARED REVENUE	\$524,735	\$485,458	8.1%	
FEES, CHARGES & FINES	\$1,113,761	\$1,256,803	-11.4%	
INTEREST INCOME	\$114,893	\$55,960	105.3%	
GRANTS/DONATIONS/OTHER	\$12,799	\$153,269	-91.6%	

% of Budgeted Revenues Collected YTD-target 25% or more



The orange line in this graph represents a "target" of 25%. The target is calculated by dividing 3 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 Three Months Ending 03/31/2018

HIGHLIGHTS

March 2018 YTD expenditures are 3.2% or \$281K higher than March 2017 YTD. Public Works is higher (\$180K) due to chemical and salt purchases and overtime for snow removal operations. The Police Department is higher (\$68K) primarily due to leave time payouts to retirees. The Fire Department is higher (\$93K) due to payroll and shared DuComm charges in 2018.

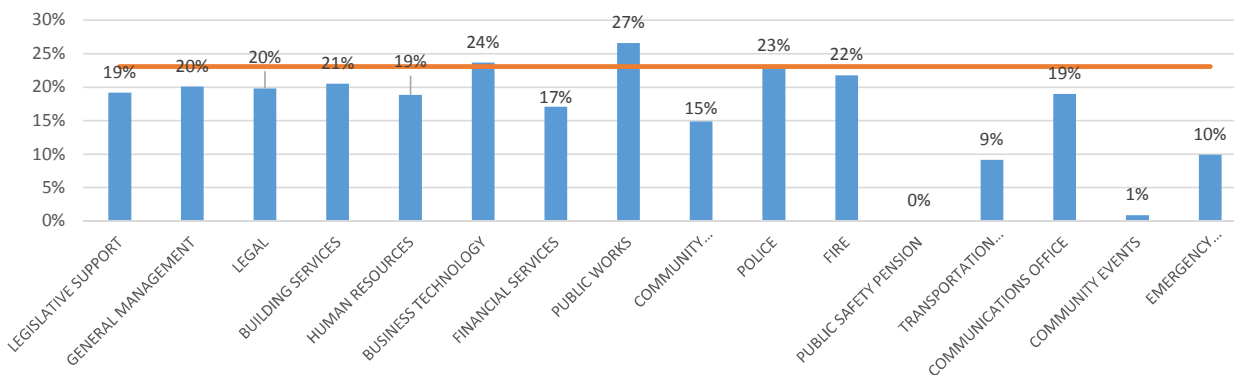
General Fund Expenditure Analysis - Major Uses

TOTAL EXPENDITURES	PERSONNEL	SUPPLIES	PROF. SERVICES	CLAIMS, GRANTS & TRANSFERS
\$9,033,697	\$ 6,754,068	\$ 333,305	\$ 746,571	\$ 1,180,226
3.2%	-0.2%	-48.1%	40.4%	-6.5%

General Fund - All Expenditures by Fund

	March 2018 YTD Actual	March 2017 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$9,033,697	\$8,752,637	3.2%	
LEGISLATIVE SUPPORT	\$64,966	\$62,771	3.5%	
GENERAL MANAGEMENT	\$126,585	\$140,428	-9.9%	
LEGAL	\$108,864	\$131,076	-16.9%	
BUILDING SERVICES	\$161,841	\$168,574	-4.0%	
HUMAN RESOURCES	\$50,813	\$53,209	-4.5%	
INFORMATION TECHNOLOGY	\$289,509	\$244,855	18.2%	
FINANCIAL SERVICES	\$241,293	\$263,235	-8.3%	
PUBLIC WORKS	\$1,490,761	\$1,310,846	13.7%	
COMMUNITY DEVELOPMENT	\$372,735	\$384,640	-3.1%	
POLICE	\$3,036,689	\$2,968,598	2.3%	
FIRE	\$2,965,621	\$2,872,364	3.2%	
PUBLIC SAFETY PENSION	\$0	\$0		
TRANSPORTATION ASSISTANCE	\$8,325	\$12,190	-31.7%	
COMMUNICATIONS OFFICE	\$112,378	\$136,404	-17.6%	
COMMUNITY EVENTS	\$528	\$1,381	-61.8%	
EMERGENCY MANAGEMENT	\$2,789	\$2,066	25.9%	

% of Budgeted Expenditures Spent YTD-target 23% or less



The orange line in this graph represents a "target" of 23%. The target is calculated by dividing 6 pay periods paid through March 2018 by the total annual pay periods of 26. Personnel costs account for about 76% of General Fund expenses.

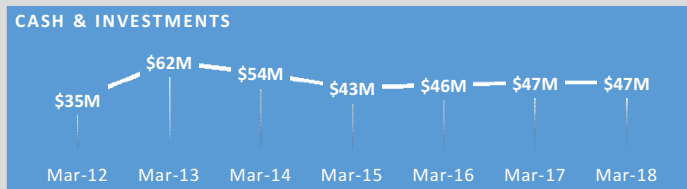
CASH AND INVESTMENTS BY FUND AND TYPE - for the Three Months Ending 03/31/2018

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	\$ 14,973,347
Water Fund	\$ 10,200,945
Capital Project Funds	\$ 5,694,941
Ogden Corridor TIF	\$ 5,674,173
Stormwater Fund	\$ 4,320,047
Equipment replacement	\$ 2,362,607
State & Federal Drug Forfeiture	\$ 2,232,837
Health Insurance	\$ 1,876,039
Parking Operations	\$ 1,644,825
Motor Fuel Tax	\$ 850,355
Foreign Fire Insurance Fund	\$ 228,916
Debt Service Funds	\$ 458
Downtown TIF	\$ (2,758,890)
TOTAL	\$ 47,300,600

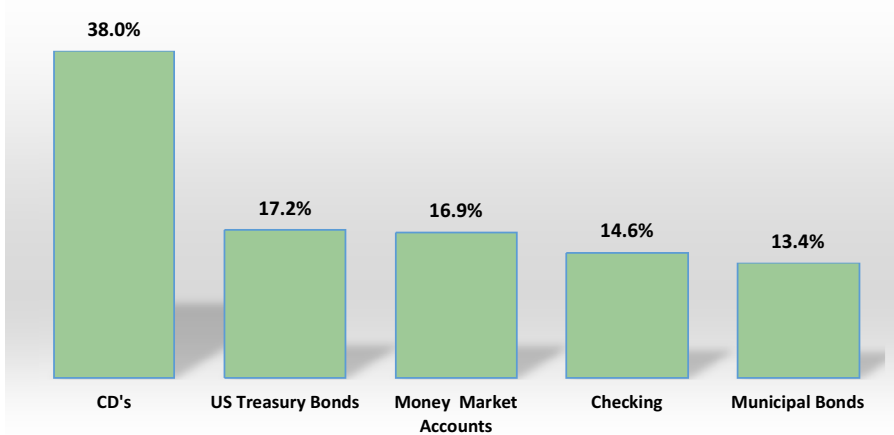


CASH & INVESTMENTS BY TYPE

Type	Amount	Average Rate of Return
CD's	\$ 17,967,303	1.77%
US Treasury Bonds	\$ 8,140,117	1.66%
Money Market Accounts	\$ 7,984,159	0.91%
Checking	\$ 6,883,781	0.28%
Municipal Bonds	\$ 6,325,241	1.76%
TOTAL *	\$ 47,300,600	

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

CASH & INVESTMENTS BY TYPE



AGED CASH & INVESTMENTS

Weighted average maturity is 1.51 years

