



**MANAGER'S REPORT FOR JUNE 1, 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 **June 5 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 **June 12 at 7:00 p.m. in the Council Chambers** at Village Hall.

**Proclamation**

June 5th - Retirement of Dave Fox, President of Good Samaritan Hospital

**Monthly Financial Statements**

April 2018 Statements

**Attachments**

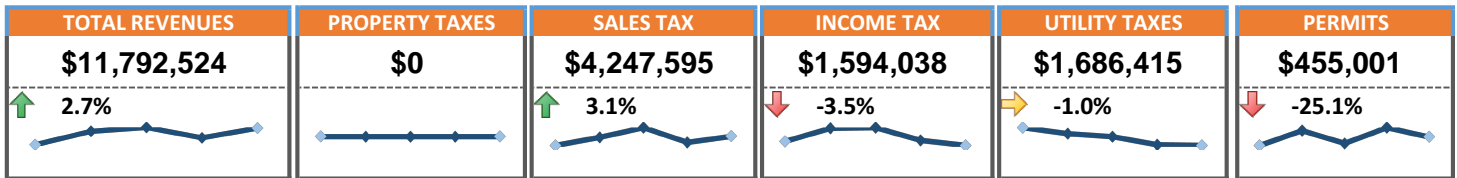
April 2018 Financial Statements

# GENERAL FUND REVENUES-for the Four Months Ending 04/30/2018

## HIGHLIGHTS

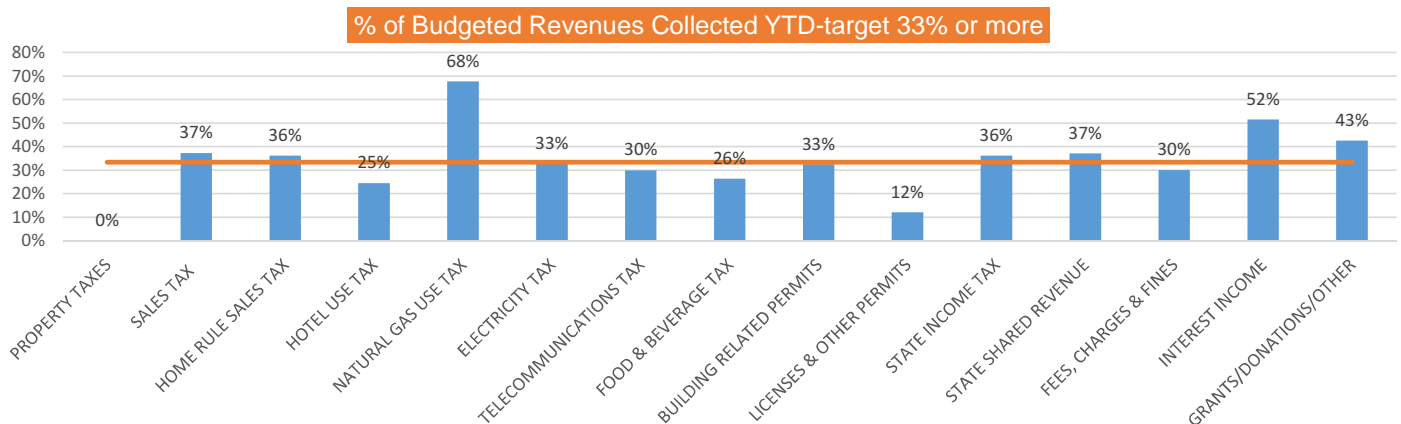
April 2018 YTD revenues are 2.7% or \$307K higher than April 2017 YTD. Sales tax revenue is higher (\$129K), the new Food and Beverage Tax (\$397K), and Interest Income is higher (\$67K). These are offset by lower Telecommunications Tax (\$60K), State Income Tax (\$57K), Building Related Permits (\$153K) and Grants (\$147K). 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

	April 2018 YTD Actual	April 2017 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL REVENUES	\$11,792,524	\$11,485,269	↑ 2.7%	
PROPERTY TAXES	\$0	\$0		
SALES TAX	\$4,247,595	\$4,118,555	↑ 3.1%	
HOME RULE SALES TAX	\$707,170	\$709,000	→ -0.3%	
HOTEL USE TAX	\$233,279	\$221,023	↑ 5.5%	
NATURAL GAS USE TAX	\$305,102	\$278,546	↑ 9.5%	
ELECTRICITY TAX	\$625,386	\$610,084	↑ 2.5%	
TELECOMMUNICATIONS TAX	\$755,927	\$815,656	↓ -7.3%	
FOOD AND BEVERAGE TAX	\$396,636	\$0	↑ 100.0%	
BUILDING RELATED PERMITS	\$455,001	\$607,522	↓ -25.1%	
LICENSES & OTHER PERMITS	\$44,133	\$45,990	↓ -4.0%	
STATE INCOME TAX	\$1,594,038	\$1,651,080	↓ -3.5%	
STATE SHARED REVENUE	\$728,545	\$693,095	↑ 5.1%	
FEES, CHARGES & FINES	\$1,542,511	\$1,498,223	↑ 3.0%	
INTEREST INCOME	\$144,402	\$76,999	↑ 87.5%	
GRANTS/DONATIONS/OTHER	\$12,799	\$159,496	↓ -92.0%	



The orange line in this graph represents a "target" of 33%. The target is calculated by dividing 4 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 Four Months Ending 04/30/2018

## HIGHLIGHTS

April 2018 YTD expenditures are 0.4% or \$52K higher than April 2017 YTD. Public Works is higher (\$48K) due to chemical and salt purchases and overtime for snow removal operations. The Fire Department is higher (\$179K) due to payroll expenses and DuComm charges in 2018. The Police Department is lower (\$114K) due to the elimination of the VOC. Communications is lower (\$53K) due to a reduction of personnel and reduced fees for the community wide notification system.

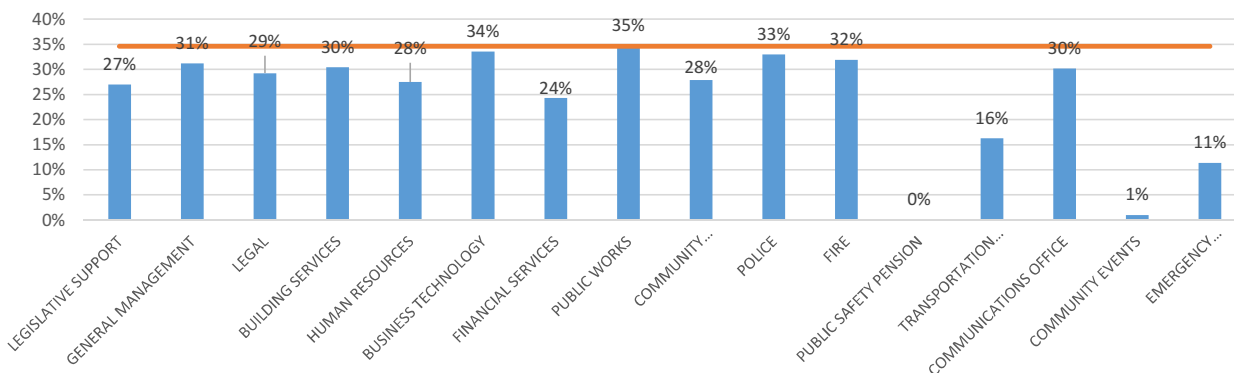
## General Fund Expenditure Analysis - Major Uses

TOTAL EXPENDITURES	PERSONNEL	SUPPLIES	PROF. SERVICES	CLAIMS, GRANTS & TRANSFERS
<b>\$13,033,296</b>	<b>\$ 9,900,417</b>	<b>\$ 380,182</b>	<b>\$ 1,017,016</b>	<b>\$ 1,715,904</b>
0.4%	-1.9%	-36.6%	30.3%	-5.0%

## General Fund - All Expenditures by Fund

	April 2018 YTD Actual	April 2017 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$13,033,296	\$12,981,561	0.4%	
LEGISLATIVE SUPPORT	\$91,489	\$88,794	3.0%	
GENERAL MANAGEMENT	\$196,592	\$211,045	-6.8%	
LEGAL	\$161,073	\$183,747	-12.3%	
BUILDING SERVICES	\$240,343	\$249,609	-3.7%	
HUMAN RESOURCES	\$74,123	\$80,801	-8.3%	
INFORMATION TECHNOLOGY	\$410,618	\$347,839	18.0%	
FINANCIAL SERVICES	\$344,517	\$358,483	-3.9%	
PUBLIC WORKS	\$1,941,174	\$1,893,486	2.5%	
COMMUNITY DEVELOPMENT	\$698,288	\$704,733	-0.9%	
POLICE	\$4,331,661	\$4,445,561	-2.6%	
FIRE	\$4,346,072	\$4,167,111	4.3%	
PUBLIC SAFETY PENSION	\$0	\$0		
TRANSPORTATION ASSISTANCE	\$14,817	\$14,647	1.2%	
COMMUNICATIONS OFFICE	\$178,695	\$231,513	-22.8%	
COMMUNITY EVENTS	\$621	\$1,787	-65.2%	
EMERGENCY MANAGEMENT	\$3,213	\$2,405	25.1%	

### % of Budgeted Expenditures Spent YTD-target 35% or less



The orange line in this graph represents a "target" of 35%. The target is calculated by dividing 9 pay periods paid through April 2018 by the total annual pay periods of 26. Personnel costs account for about 76% of General Fund expenses.

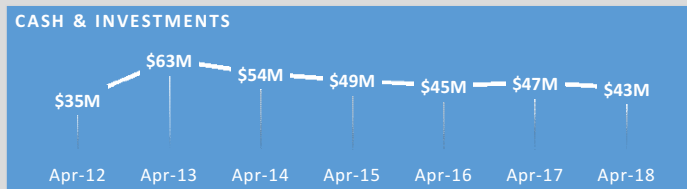
**CASH AND INVESTMENTS BY FUND AND TYPE - for the Four Months Ending 04/30/2018**

**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. In April 2018, \$5 million was paid from the Ogden TIF fund for a redevelopment agreement. 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	\$ 14,991,226
Water Fund	\$ 10,274,647
Capital Project Funds	\$ 6,073,515
Stormwater Fund	\$ 4,505,030
Equipment replacement	\$ 2,484,944
State & Federal Drug Forfeiture	\$ 2,329,620
Health Insurance	\$ 1,840,226
Parking Operations	\$ 1,705,043
Motor Fuel Tax	\$ 946,573
Ogden Corridor TIF	\$ 709,845
Foreign Fire Insurance Fund	\$ 226,502
Debt Service Funds	\$ 458
Downtown TIF	\$ (2,758,890)
<b>TOTAL</b>	<b>\$ 43,328,739</b>

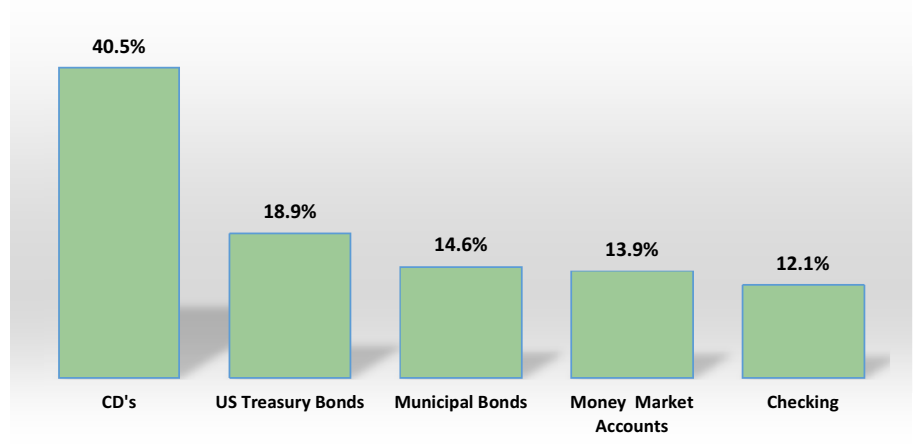


**CASH & INVESTMENTS BY TYPE**

Type	Amount	Average Rate of Return
CD's	\$ 17,545,533	1.78%
US Treasury Bonds	\$ 8,190,543	1.72%
Municipal Bonds	\$ 6,325,241	1.76%
Money Market Accounts	\$ 6,025,541	1.33%
Checking	\$ 5,241,882	0.86%
<b>TOTAL *</b>	<b>\$ 43,328,739</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 1.60 years

