



MANAGER'S REPORT FOR JUNE 15, 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 19 at 7:00 p.m. in the Council Chambers** at Village Hall.

Rotary Grove Fest Council Booth - The Council Booth will be operating during Grovesfest on **June 22, 23 and 24.**

Future Calendar Reminders...

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

Main Street lane restrictions between Maple Avenue and Grove Street

The contractor for the Maple and Main development will be reducing traffic on Main Street to one lane in both directions beginning again on Thursday, June 21. The reduction is anticipated to be in place through July 2. The lane reduction is necessary to allow street restoration associated with previously completed utility work.

Monthly Financial Statements

May 2018 Statements

Attachments

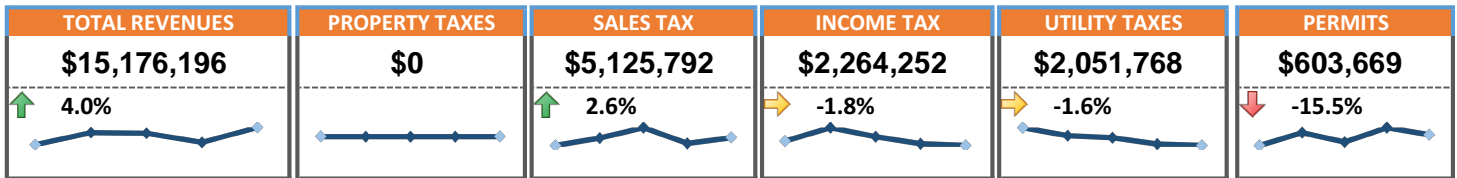
May 2018 Financial Statements

GENERAL FUND REVENUES-for the Five Months Ending 05/31/2018

HIGHLIGHTS

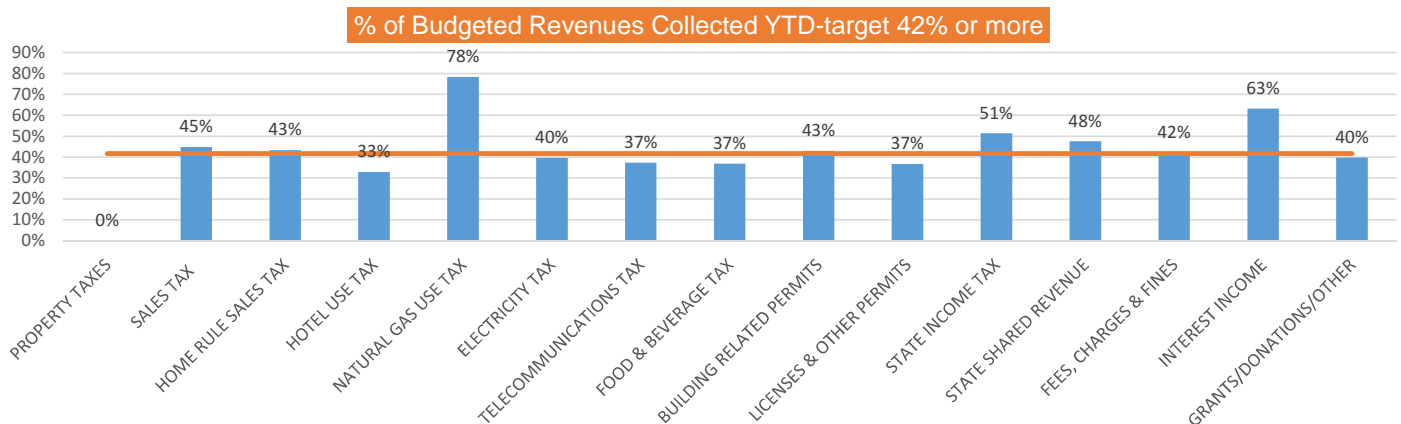
May 2018 YTD revenues are 4.0% or \$589K higher than May 2017 YTD. Sales tax revenue is higher (\$132K), the new Food and Beverage Tax (\$555K), and Interest Income is higher (\$67K). These are offset by lower Telecommunications Tax (\$84K), State Income Tax (\$42K), Building Related Permits (\$111K) and Grants (\$150K). 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

	May 2018 YTD Actual	May 2017 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL REVENUES	\$15,176,196	\$14,587,055	4.0%	
PROPERTY TAXES	\$0	\$0		
SALES TAX	\$5,125,792	\$4,993,994	2.6%	
HOME RULE SALES TAX	\$846,401	\$849,724	-0.4%	
HOTEL USE TAX	\$313,329	\$300,670	4.2%	
NATURAL GAS USE TAX	\$353,247	\$320,843	10.1%	
ELECTRICITY TAX	\$755,114	\$737,968	2.3%	
TELECOMMUNICATIONS TAX	\$943,407	\$1,027,284	-8.2%	
FOOD AND BEVERAGE TAX	\$554,734	\$0	100.0%	
BUILDING RELATED PERMITS	\$603,669	\$714,535	-15.5%	
LICENSES & OTHER PERMITS	\$134,686	\$72,909	84.7%	
STATE INCOME TAX	\$2,264,252	\$2,306,041	-1.8%	
STATE SHARED REVENUE	\$932,840	\$907,220	2.8%	
FEES, CHARGES & FINES	\$2,159,796	\$2,083,613	3.7%	
INTEREST INCOME	\$176,957	\$110,263	60.5%	
GRANTS/DONATIONS/OTHER	\$11,972	\$161,991	-92.6%	



The orange line in this graph represents a "target" of 42%. The target is calculated by dividing 5 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.

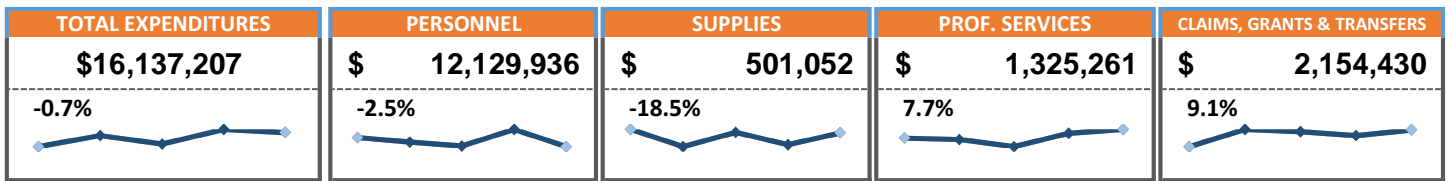
Note: Revenues are recorded on a cash basis. Sales taxes are received from the state three months after the sale is made. For example, January sales taxes are from sales made in October.

GENERAL FUND EXPENDITURES for the Five Months Ending 05/31/2018

HIGHLIGHTS

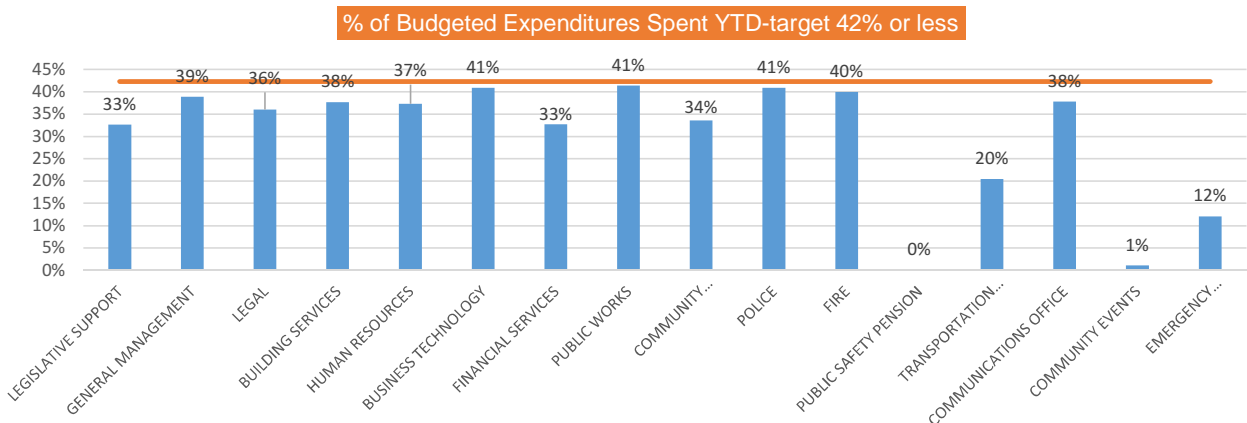
May 2018 YTD expenditures are 0.7% or \$118K lower than May 2017 YTD. The Fire Department is higher (\$214K) due to payroll expenses and DuComm charges in 2018. Information Technology is higher (\$75) due to personnel costs and equipment costs. The Police Department is lower (\$331K) due to the elimination of the VOC. Communications is lower (\$50K) due to a reduction of personnel and reduced fees for the community wide notification system.

General Fund Expenditure Analysis - Major Uses



General Fund - All Expenditures by Fund

	May 2018 YTD Actual	May 2017 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$16,137,207	\$16,255,335	-0.7%	
LEGISLATIVE SUPPORT	\$110,588	\$107,780	2.6%	
GENERAL MANAGEMENT	\$244,892	\$259,330	-5.6%	
LEGAL	\$198,078	\$221,941	-10.8%	
BUILDING SERVICES	\$297,526	\$311,344	-4.4%	
HUMAN RESOURCES	\$100,496	\$100,925	-0.4%	
INFORMATION TECHNOLOGY	\$499,836	\$424,971	17.6%	
FINANCIAL SERVICES	\$462,894	\$441,484	4.8%	
PUBLIC WORKS	\$2,323,699	\$2,320,372	0.1%	
COMMUNITY DEVELOPMENT	\$841,456	\$837,196	0.5%	
POLICE	\$5,372,455	\$5,703,769	-5.8%	
FIRE	\$5,438,891	\$5,225,234	4.1%	
PUBLIC SAFETY PENSION	\$0	\$0		
TRANSPORTATION ASSISTANCE	\$18,623	\$22,004	-15.4%	
COMMUNICATIONS OFFICE	\$223,709	\$273,379	-18.2%	
COMMUNITY EVENTS	\$647	\$2,431	-73.4%	
EMERGENCY MANAGEMENT	\$3,417	\$3,175	7.1%	



The orange line in this graph represents a "target" of 42%. The target is calculated by dividing 11 pay periods paid through May 2018 by the total annual pay periods of 26. Personnel costs account for about 76% of General Fund expenses.

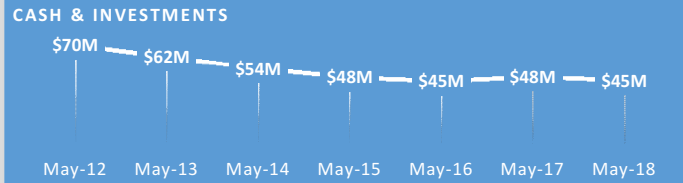
CASH AND INVESTMENTS BY FUND AND TYPE - for the Five Months Ending 05/31/2018

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. 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	\$ 15,751,591
Water Fund	\$ 10,690,991
Capital Project Funds	\$ 6,495,815
Stormwater Fund	\$ 4,701,951
Equipment replacement	\$ 2,495,076
State & Federal Drug Forfeiture	\$ 2,309,932
Health Insurance	\$ 1,777,841
Parking Operations	\$ 1,757,965
Motor Fuel Tax	\$ 1,059,998
Ogden Corridor TIF	\$ 705,569
Foreign Fire Insurance Fund	\$ 218,908
Debt Service Funds	\$ 458
Downtown TIF	\$ (2,585,093)
TOTAL	\$ 45,381,002

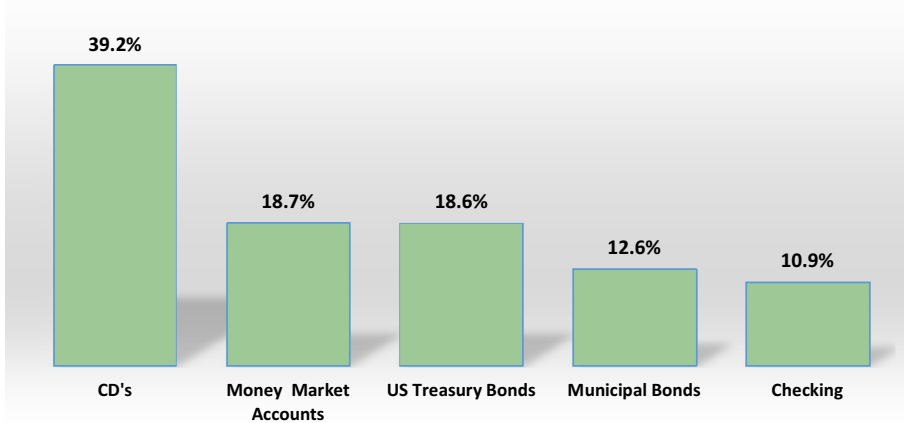


CASH & INVESTMENTS BY TYPE

Type	Amount	Average Rate of Return
CD's	\$ 17,791,786	1.83%
Money Market Accounts	\$ 8,474,621	1.22%
US Treasury Bonds	\$ 8,440,543	1.77%
Municipal Bonds	\$ 5,724,914	1.87%
Checking	\$ 4,949,138	0.95%
TOTAL *	\$ 45,381,001	

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

CASH & INVESTMENTS BY TYPE



AGED CASH & INVESTMENTS

Weighted average maturity is 1.53 years

