



MANAGER'S REPORT FOR AUGUST 3, 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 **August 7 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 **August 14 at 7:00 p.m. in the Council Chambers** at Village Hall.

Monthly Financial Statements

June 2018 Statements

Burlington Station, 5100 Forest Avenue - The contractor will be milling and grinding Forest and Gilbert Avenue in front of their construction site beginning on Monday, August 6.

Attachments

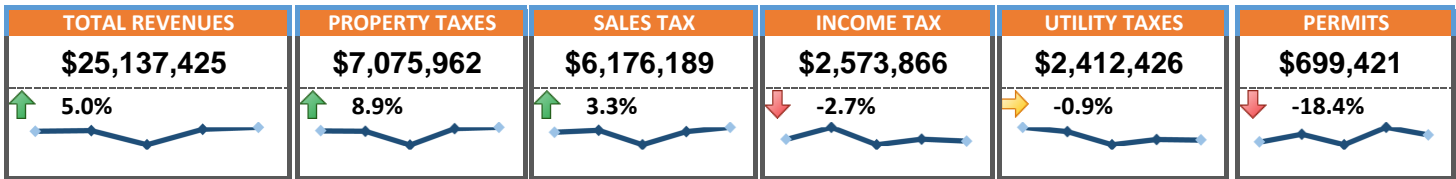
June 2018 Financial Statements

GENERAL FUND REVENUES-for the Six Months Ending 06/30/2018

HIGHLIGHTS

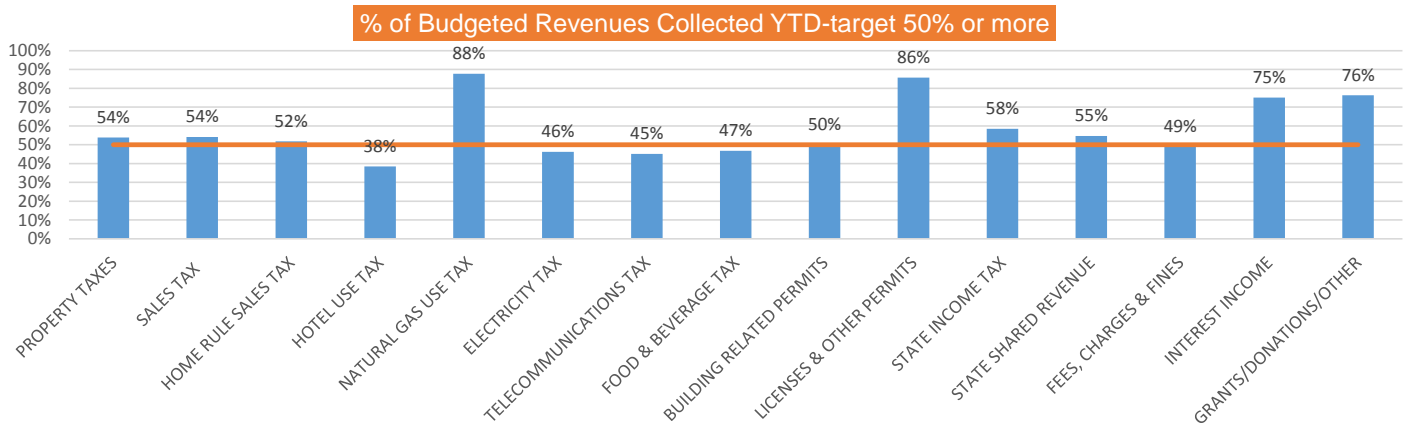
June 2018 YTD revenues are 5.0% or \$1,195K higher than June 2017 YTD. Sales tax revenue is higher (\$196K), Natural Gas Use Tax is higher (48K), the new Food and Beverage Tax (\$702K), State Shared revenue is higher (\$51K) and Interest Income is higher (\$69K). These are offset by lower Telecommunications Tax (\$84K), State Income Tax (\$71K), Building Related Permits (\$158K) and Grants (\$145K). 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

	June 2018 YTD Actual	June 2017 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL REVENUES	\$25,137,425	\$23,942,488 ↑	5.0%	
PROPERTY TAXES	\$7,075,962	\$6,500,344 ↑	8.9%	
SALES TAX	\$6,176,189	\$5,980,524 ↑	3.3%	
HOME RULE SALES TAX	\$1,010,000	\$1,010,289 →	0.0%	
HOTEL USE TAX	\$365,243	\$387,174 ↓	-5.7%	
NATURAL GAS USE TAX	\$394,700	\$347,020 ↑	13.7%	
ELECTRICITY TAX	\$879,219	\$865,003 →	1.6%	
TELECOMMUNICATIONS TAX	\$1,138,507	\$1,222,559 ↓	-6.9%	
FOOD AND BEVERAGE TAX	\$701,754	\$0 ↑	100.0%	
BUILDING RELATED PERMITS	\$699,421	\$857,343 ↓	-18.4%	
LICENSES & OTHER PERMITS	\$313,280	\$319,711 ↓	-2.0%	
STATE INCOME TAX	\$2,573,866	\$2,644,766 ↓	-2.7%	
STATE SHARED REVENUE	\$1,071,542	\$1,020,347 ↑	5.0%	
FEES, CHARGES & FINES	\$2,504,733	\$2,478,495 →	1.1%	
INTEREST INCOME	\$210,113	\$141,497 ↑	48.5%	
GRANTS/DONATIONS/OTHER	\$22,896	\$167,416 ↓	-86.3%	



The orange line in this graph represents a "target" of 50%. The target is calculated by dividing 6 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.

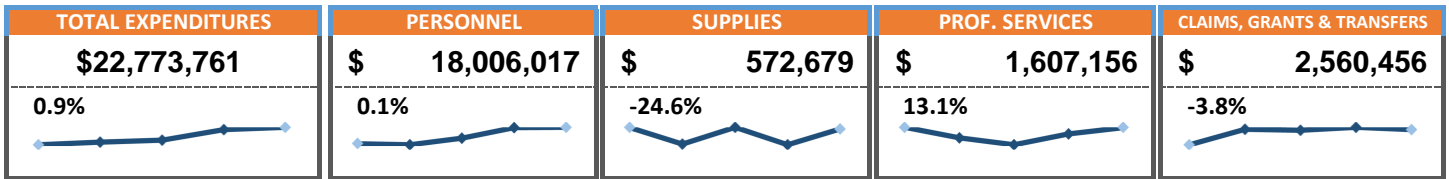
Note: Revenues are recorded on a cash basis. Sales taxes are received from the state three months after the sale is made. For example, January sales taxes are from sales made in October.

GENERAL FUND EXPENDITURES-for the Six Months Ending 06/30/2018

HIGHLIGHTS

June 2018 YTD expenditures are 0.9% or \$211K higher than June 2017 YTD. The Fire Department is higher (\$198K) due to payroll expenses and DuComm charges in 2018. Information Technology is higher (\$83K) due to personnel costs and equipment costs. The Police Department is lower (\$313K) due to the elimination of the VOC. Communications is lower (\$54K) due to a reduction of personnel and reduced fees for the community wide notification system.

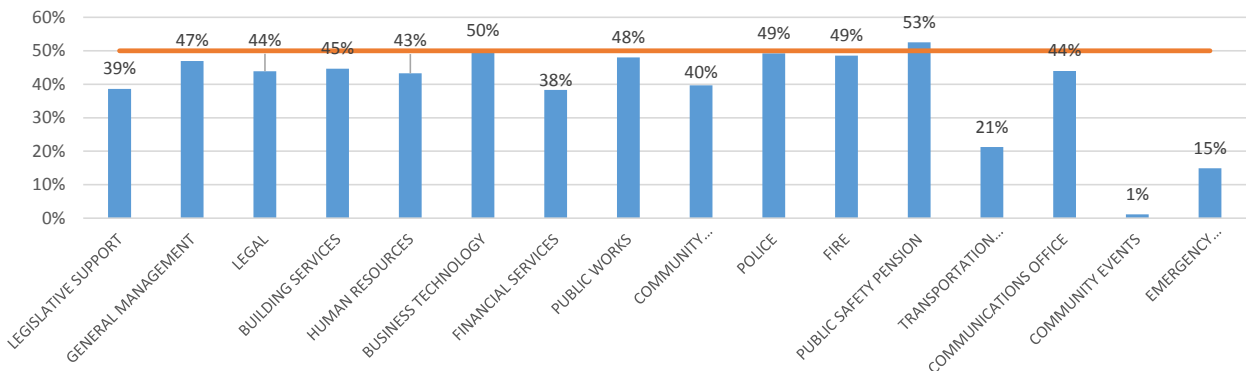
General Fund Expenditure Analysis - Major Uses



General Fund - All Expenditures by Fund

	June 2018 YTD Actual	June 2017 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$22,773,761	\$22,562,749	0.9%	
LEGISLATIVE SUPPORT	\$130,921	\$127,216	2.9%	
GENERAL MANAGEMENT	\$295,786	\$307,438	-3.8%	
LEGAL	\$241,585	\$264,344	-8.6%	
BUILDING SERVICES	\$352,191	\$374,889	-6.1%	
HUMAN RESOURCES	\$116,613	\$122,404	-4.7%	
INFORMATION TECHNOLOGY	\$613,725	\$530,431	15.7%	
FINANCIAL SERVICES	\$541,582	\$523,152	3.5%	
PUBLIC WORKS	\$2,691,816	\$2,692,831	0.0%	
COMMUNITY DEVELOPMENT	\$994,070	\$995,714	-0.2%	
POLICE	\$6,472,870	\$6,785,697	-4.6%	
FIRE	\$6,608,010	\$6,409,767	3.1%	
PUBLIC SAFETY PENSION	\$3,430,168	\$3,082,033	11.3%	
TRANSPORTATION ASSISTANCE	\$19,308	\$26,248	-26.4%	
COMMUNICATIONS OFFICE	\$260,226	\$314,217	-17.2%	
COMMUNITY EVENTS	\$674	\$2,714	-75.2%	
EMERGENCY MANAGEMENT	\$4,216	\$3,654	13.3%	

% of Budgeted Expenditures Spent YTD-target 50% or less



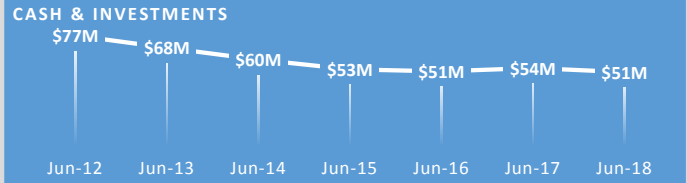
The orange line in this graph represents a "target" of 50%. The target is calculated by dividing 13 pay periods paid through June 2018 by the total annual pay periods of 26. Personnel costs account for about 76% of General Fund expenses.

CASH AND INVESTMENTS BY FUND AND TYPE - for the Six Months Ending 06/30/2018

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.

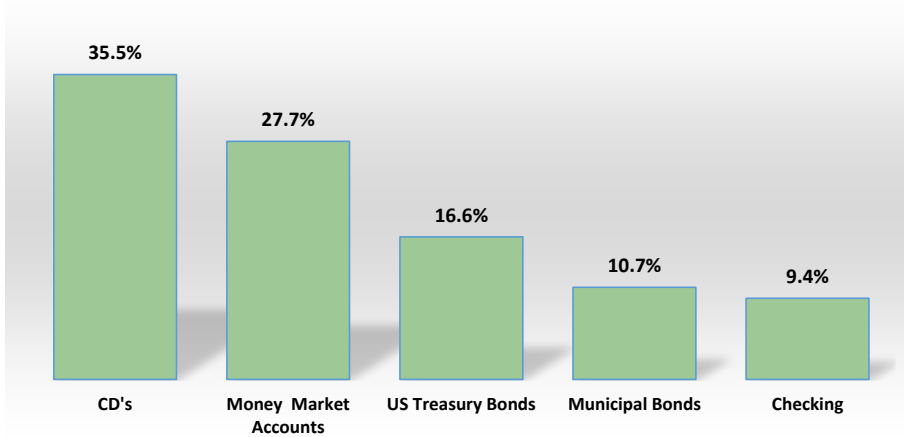
CASH & INVESTMENTS BY FUND	
General Fund	\$ 18,450,739
Water Fund	\$ 10,794,822
Capital Project Funds	\$ 7,248,736
Stormwater Fund	\$ 4,908,896
State & Federal Drug Forfeiture	\$ 2,348,876
Parking Operations	\$ 1,836,270
Equipment replacement	\$ 1,762,925
Health Insurance	\$ 1,757,796
Motor Fuel Tax	\$ 1,164,737
Ogden Corridor TIF	\$ 1,130,367
Foreign Fire Insurance Fund	\$ 214,214
Debt Service Funds	\$ 458
Downtown TIF	\$ (828,257)
TOTAL	\$ 50,790,579



CASH & INVESTMENTS BY TYPE		Average Rate of Return
CD's	\$ 18,035,918	1.95%
Money Market Accounts	\$ 14,080,165	1.26%
US Treasury Bonds	\$ 8,430,543	1.83%
Municipal Bonds	\$ 5,445,042	1.90%
Checking	\$ 4,798,912	0.93%
TOTAL *	\$ 50,790,579	

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

CASH & INVESTMENTS BY TYPE



AGED CASH & INVESTMENTS

Weighted average maturity is 1.42 years

