



MANAGER'S REPORT FOR NOVEMBER 16, 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 **November 20 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 **December 4 at 7:00 p.m. in the Council Chambers** at Village Hall.

Coffee with the Council - The next Coffee with the Council will be held on **Saturday, December 8** at 9:00 a.m. at the Library.

Proclamation

Small Business Saturday - November 24

Burlington Station - 5100 Forest Avenue - The Village has granted occupancy for approximately 35 units in this building. Residents began moving into the building on Friday, November 16. Move-ins will continue throughout this weekend.

Attachments

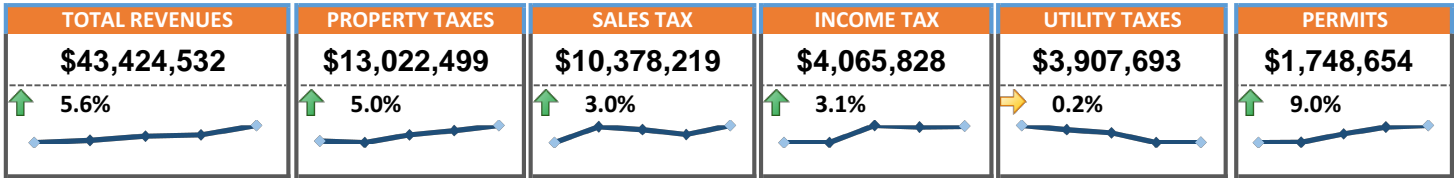
October Financial Statements

GENERAL FUND REVENUES-for the Ten Months Ending 10/31/2018

HIGHLIGHTS

October 2018 YTD revenues are 5.6% or \$2,310K higher than October 2017 YTD. Property Taxes are ahead of last year (\$625) due to earlier payments by taxpayers and an increase in Public Safety Pensions. Sales tax revenue is higher (\$300K), Electricity Tax is higher (\$65K), the new Food and Beverage Tax (\$1,344K), Building related permits are higher (\$145K) (a large commercial development in 2018), State Shared revenue is higher (\$178K), and Interest Income is higher (\$124K). These are offset by lower Telecommunications Tax (\$101K) and Grants (\$526K). The Grants/Donations/Other line included revenue from Westmont for shared VOC costs in 2017 (\$153K) and a one time reimbursement of VOC expense by the ETSB in 2017.

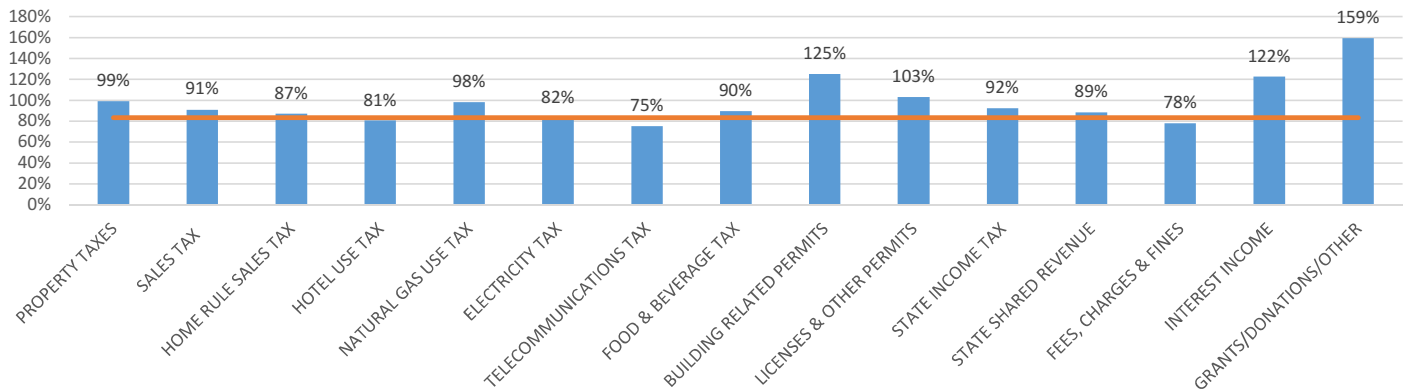
General Fund Revenue Analysis - Major Sources



General Fund - All Revenues

	October 2018 YTD Actual	October 2017 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL REVENUES	\$43,424,532	\$41,114,955 ↑	5.6%	
PROPERTY TAXES	\$13,022,499	\$12,397,911 ↑	5.0%	
SALES TAX	\$10,378,219	\$10,078,198 ↑	3.0%	
HOME RULE SALES TAX	\$1,695,949	\$1,689,460 →	0.4%	
HOTEL USE TAX	\$765,090	\$764,768 →	0.0%	
NATURAL GAS USE TAX	\$440,959	\$395,783 ↑	11.4%	
ELECTRICITY TAX	\$1,567,273	\$1,502,212 ↑	4.3%	
TELECOMMUNICATIONS TAX	\$1,899,462	\$2,000,284 ↓	-5.0%	
FOOD AND BEVERAGE TAX	\$1,343,897	\$0 ↑	100.0%	
BUILDING RELATED PERMITS	\$1,748,654	\$1,603,734 ↑	9.0%	
LICENSES & OTHER PERMITS	\$376,850	\$369,381 →	2.0%	
STATE INCOME TAX	\$4,065,828	\$3,944,159 ↑	3.1%	
STATE SHARED REVENUE	\$1,736,320	\$1,558,242 ↑	11.4%	
FEES, CHARGES & FINES	\$3,992,733	\$4,017,231 →	-0.6%	
INTEREST INCOME	\$342,982	\$219,361 ↑	56.4%	
GRANTS/DONATIONS/OTHER	\$47,819	\$574,231 ↓	-91.7%	

% of Budgeted Revenues Collected YTD-target 83% or more



The orange line in this graph represents a "target" of 83%. The target is calculated by dividing 10 months 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.

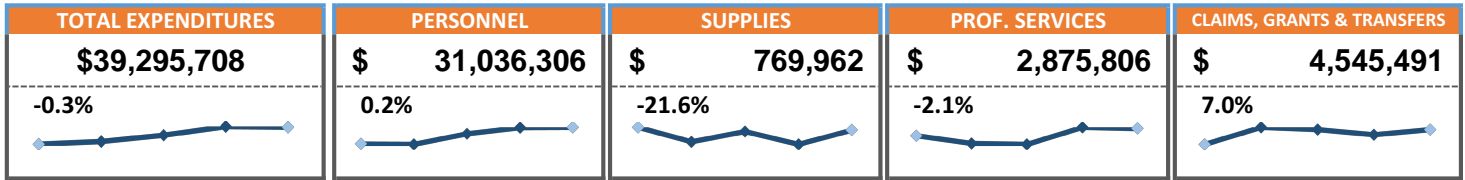
Note: Revenues are recorded on a cash basis. Sales taxes are received from the state three months after the sale is made. For example, January sales taxes are from sales made in October.

GENERAL FUND EXPENDITURES for the Ten Months Ending 10/31/2018

HIGHLIGHTS

October 2018 YTD expenditures are 0.3% or \$124K lower than October 2017 YTD. The Public Safety Pension expense exceeds last year (\$574K). The Fire Department is higher (\$139K) due to payroll expenses and DuComm charges in 2018. Information Technology is higher (\$134K) due to personnel costs and equipment costs. The Police Department is lower (\$791K) due to the elimination of the VOC. Public Works is lower (\$174) primarily due to reduced workers compensation costs in 2018. Communications is lower (\$57K) due to a reduction of personnel and reduced fees for the community wide notification system.

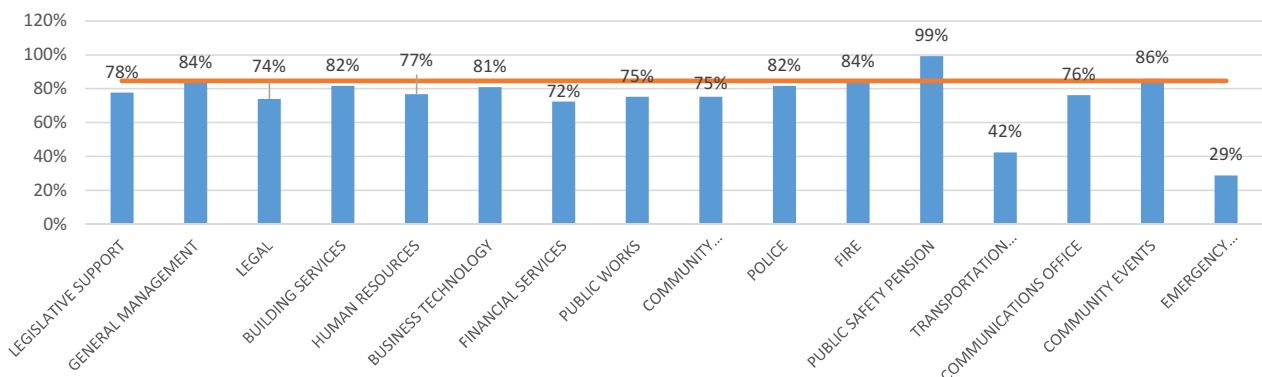
General Fund Expenditure Analysis - Major Uses



General Fund - All Expenditures by Fund

	October 2018 YTD Actual	October 2017 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$39,295,708	\$39,419,320	-0.3%	
LEGISLATIVE SUPPORT	\$262,993	\$254,873	3.2%	
GENERAL MANAGEMENT	\$525,709	\$525,167	0.1%	
LEGAL	\$407,143	\$429,425	-5.2%	
BUILDING SERVICES	\$645,383	\$633,605	1.9%	
HUMAN RESOURCES	\$207,178	\$196,021	5.7%	
INFORMATION TECHNOLOGY	\$990,153	\$856,354	15.6%	
FINANCIAL SERVICES	\$1,024,387	\$980,553	4.5%	
PUBLIC WORKS	\$4,220,751	\$4,394,769	-4.0%	
COMMUNITY DEVELOPMENT	\$1,881,094	\$1,876,948	0.2%	
POLICE	\$10,722,152	\$11,513,462	-6.9%	
FIRE	\$11,382,668	\$11,243,760	1.2%	
PUBLIC SAFETY PENSION	\$6,476,342	\$5,902,409	9.7%	
TRANSPORTATION ASSISTANCE	\$38,648	\$46,227	-16.4%	
COMMUNICATIONS OFFICE	\$450,917	\$507,845	-11.2%	
COMMUNITY EVENTS	\$52,050	\$49,394	5.4%	
EMERGENCY MANAGEMENT	\$8,140	\$8,509	-4.5%	

% of Budgeted Expenditures Spent YTD-target 85% or less



The orange line in this graph represents a "target" of 85%. The target is calculated by dividing 22 pay periods paid through October 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 Ten Months Ending 10/31/2018

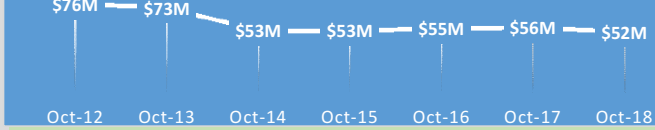
HIGHLIGHTS

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	\$ 18,716,307
Water Fund	\$ 9,105,401
Capital Project Funds	\$ 6,638,341
Stormwater Fund	\$ 5,155,615
State & Federal Drug Forfeiture	\$ 2,412,803
Equipment replacement	\$ 2,009,839
Parking Operations	\$ 1,882,979
Risk Management Fund	\$ 1,719,216
Health Insurance	\$ 1,684,870
Ogden Corridor TIF	\$ 1,486,845
Downtown TIF	\$ 394,180
Fleet Fund	\$ 359,330
OPEB Fund	\$ 301,885
Motor Fuel Tax	\$ 271,785
Foreign Fire Insurance Fund	\$ 104,788
TOTAL	\$ 52,244,184

CASH & INVESTMENTS

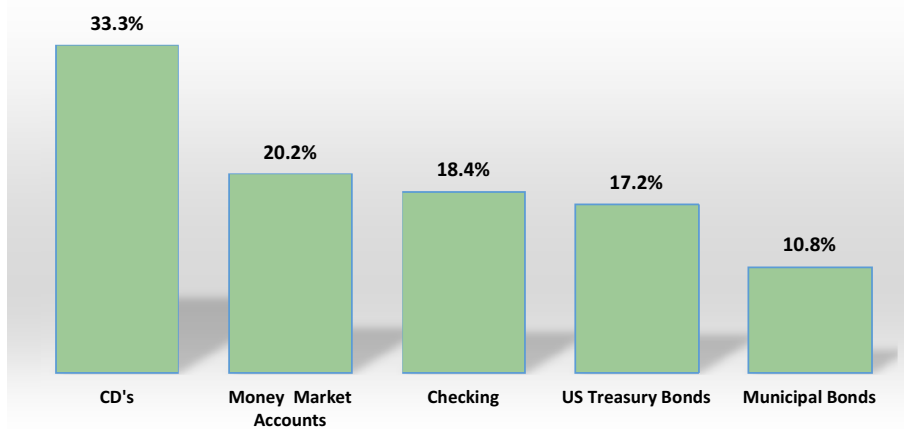


CASH & INVESTMENTS BY TYPE

		Average Rate of Return
CD's	\$ 17,402,722	2.10%
Money Market Accounts	\$ 10,579,234	2.20%
Checking	\$ 9,636,554	0.93%
US Treasury Bonds	\$ 8,976,405	2.07%
Municipal Bonds	\$ 5,649,268	1.94%
TOTAL *	\$ 52,244,184	

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

CASH & INVESTMENTS BY TYPE



AGED CASH & INVESTMENTS

Weighted average maturity is 1.36 years

