



Agenda
Village of Glen Ellyn
Finance Commission
Regular Meeting
Friday, May 10, 2019
7:00 AM
Glen Ellyn Civic Center, Room 303

A. Call to Order

B. Public Comment (Non Agenda Items)

C. Approval of Minutes

1. Finance Commission - Regular Meeting - Mar 8, 2019 7:00 AM

D. Financial Reports

A. First Quarter Reports

1. General Fund Update - March 2019
2. Village Links/Reserve 22 - Manager's Report - March 2019
3. Village Links/Reserve 22 - Financial Statements - March 2019
4. Other Quarterly Reports

E. Staff Report

1. Food and Beverage Tax Update
2. Bond Update

F. Trustee Liaison Report

G. Chairman's Report

H. Other Business

1. Economic Development Update
2. Next Meeting: Friday, June 14, 7:00 AM

I. Adjournment

1. Motion to Adjourn

Individuals with disabilities who plan to attend the hearing and who require certain accommodations in order to allow them to observe and participate, or who have questions regarding the accessibility of the meeting or facilities, are requested to contact the Village at least 24 hours before the meeting.



Minutes
 Village of Glen Ellyn
 Finance Commission
 Regular Meeting
 Friday, March 8, 2019
 7:00 AM
 Glen Ellyn Civic Center, Room 301

A. Call to Order

Attendee Name	Title	Status
Lisa A Cleaver	Commissioner	Absent
Jose G DeLeon	Commissioner	Present
Scott R Greeno	Commissioner	Present
Jeremy S VanEk	Commissioner	Present
Christopher D. Oakes	Commissioner	Present
Lea Dan	Commissioner	Present
Michael Campagna	Commissioner	Absent
Matthew L Halkyard	Chairman	Present
Brenton J. Peck	Commissioner	Present
Ben Harrington	Student Commissioner	Present

Also present: Village Manager Franz, Finance Director Coyle, and Recording Secretary Haslett.

Chairman Halkyard called the meeting to order at 7:00AM.

B. Public Comment (Non Agenda Items)

None.

C. Approval of Minutes

1. Finance Commission - Special Meeting - Feb 15, 2019 7:00 AM

RESULT:	ACCEPTED [UNANIMOUS]
MOVER:	Christopher D. Oakes, Commissioner
SECONDER:	Jose G DeLeon, Commissioner
AYES:	DeLeon, Greeno, VanEk, Oakes, Dan, Halkyard, Peck, Harrington
ABSENT:	Cleaver, Campagna

Minutes Acceptance: Minutes of Mar 8, 2019 7:00 AM (Approval of Minutes)

D. Village Scorecard

1. The Finance Commission will review the prior Village Scorecard in preparation for this year's update.

Finance Director Coyle explained that the current Scorecard is used as a planning tool for the Village. It is particularly helpful in educating new commissioners and Village Board members. The Scorecard is also used during the budget process and helps the Village's strategic trajectory. Finance Director Coyle said the Village Board continually asks what other towns are doing and this provides a dataset to answer some of those inquiries.

Some of the takeaways from the current Scorecard is the high residential tax base compared to other communities who have more retail, commercial, and industrial development. The high residential tax base means Glen Ellyn residents are bearing the property tax burden. This can be looked at in two (2) ways in that the Village needs to attract more commercial development or Glen Ellyn was built as a bedroom community, which is why people move here. Another takeaway from the last Scorecard was how much the Village saves by having a volunteer fire department.

Chairman Halkyard indicated the Scorecard demonstrates how well the Village does compared to other communities and reveals activities that other municipalities are doing that could improve the Village's operations. Commissioner Dan asked if any other towns prepare a Scorecard. Finance Director Coyle replied that she did not know of any other town that publishes a Scorecard. Commissioner VanEk said the Scorecard needs to reflect how high the Village's property taxes are compared to other municipalities. Commissioner VanEk also suggested that the Scorecard detail what the Village is spending money on and how successful are we in this area. Commissioner Peck recommended key performance metrics be developed for the biggest expenses. Finance Director Coyle explained the past Scorecard information is derived from the financial reports from the comparable communities and does not include operational information.

Commissioner VanEk said the Scorecard should include a question and answer format. Commissioner Greeno suggested showing the Village's taxes compared to other communities, while simultaneously showing that other towns may have more sales taxes per capita because of a larger retail tax base. Commissioner Dan recommended that the Scorecard be distributed to local real estate agents.

The Commission concurred to update the Scorecard's existing charts and offered some improvements as detailed below.

1. Add Lombard as another comparable community.
2. Review how the graphs are sorted and make them more consistent across the report.
3. The graph entitled, "Total Property Tax Rate as a % of Property Value" should be one of the lead graphs in the report and then explain what services

- residents receive for these property taxes. Also explain why the Village's property tax burden is higher than the other comparable towns.
4. Add another graph showing commercial as a percentage of EAV.
 5. For only Glen Ellyn break-out multi-family statistics for property taxes and EAV percentage.
 6. Compare how much other towns use property taxes to finance capital improvements.
 7. Look for ways to benchmark the fire services fee.

Finance Director Coyle said she would like to refine the Executive Summary and make it more of a communication piece rather than a power point. Commissioner VanEk asked about the Scorecard's timetable. Finance Director Coyle replied that she was hoping to hire an intern this summer to work on the Scorecard and is looking to August as the deadline. Commissioner VanEk suggested a draft Scorecard be distributed to the Finance Commission before the final version is approved.

RESULT:	DISCUSSION ONLY
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E. Trustee Liaison Report

None.

F. Chairman's Report

None.

G. Other Business

1. Economic Development Update

Village Manager Franz updated the Finance Commission on various projects and other capital projects that are in the planning stages.

Finance Director Coyle noted the food and beverage tax went live on March 1, 2019 and the Village is looking to issue more bonds in April of this year.

2. Next Meeting: Friday, April 12, 7:00AM

H. Adjournment

1. Motion to Adjourn

The meeting was adjourned at 8:15 AM.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Christopher D. Oakes, Commissioner
SECONDER:	Brenton J. Peck, Commissioner
AYES:	DeLeon, Greeno, VanEk, Oakes, Dan, Halkyard, Peck, Harrington
ABSENT:	Cleaver, Campagna

Minutes Acceptance: Minutes of Mar 8, 2019 7:00 AM (Approval of Minutes)



Finance Commission
535 Duane St.
Glen Ellyn, IL 60137

Meeting: 05/10/19 07:00 AM
Department: Finance Commission
Department Head: Christina Coyle
Category: Report
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 3966)

DOC ID: 3966

General Fund Update - March 2019

Please see the attached report.

ATTACHMENTS:

- General Fund Financial Update - 2019-03-31 (PDF)

MEMORANDUM

TO: Finance Commission

FROM: Christina Coyle, Finance Director

DATE: May 7, 2019

RE: March 2019 Financial Update



General Fund Dashboard: Page 1

Revenues in March were very close to the prior year and budget with only a 4% prior year variance and 1% below the month's budget. Expenditures for March were also closely aligned, with 1% below both the prior year and budget.

Revenues year-to-date (YTD) are \$148,737 higher than the prior year, but \$33,218 below budget. Last year, the 0.25% increase in Home Rule Sales Tax did not go into effect until July, which is generating a \$121,091 positive variance from the prior year. Home Rule Sales Tax is lagging \$22,368 below the year-to-date budget.

Expenditures year-to-date are 5% or \$208,295 above the prior year, but 4% or \$191,924 below the year-to-date budget.

General Fund Budget Summary: Page 2

Key revenues are discussed on Page 3. Other notable variances include:

- **Other Taxes:** Use tax includes internet sales taxes, which have been boosted by the Wayfair vs. North Dakota Supreme Court case decision. This revenue is tracking \$33,178 above budget and \$38,580 above the prior year.
- **Vehicle licenses:** The invoice mailing went out later in March than the prior year, which creates a timing variance.
- **Facilities Maintenance:** The entire transfer to the Facilities Maintenance Reserve Fund (\$225,000) was made in February to provide funding for the Civic Center remodel. Building maintenance costs are below budget, although likely due to timing of projects.
- **Information Technology:** The budget included staffing an Assistant IT Manager. This position has not yet been filled. The Village is in the process of scheduling interviews.
- **Finance Admin:** Health Insurance costs are running higher than budget as one additional employee elected health insurance coverage.
- **Planning:** The department has experienced turnover and vacancies.
- **Economic Development:** Sales tax rebate incentives for 2018 were paid in April of the prior year, but March of this year. Current year incentives were 120K. Prior year incentives were \$104K. The Alliance annual contribution of \$76,250 was paid in March of last year, but April this year. The combination of these two items results in the noted variance.

- Police Investigations: The prior year was well below budget versus the current year which is trending on budget. The unit had lower overtime and insurance costs in 2018.
- Fire: Fire inspections are now being done by the Community Development department rather than paid to the Fire Company.
- EMS: Two ambulance service payments were made in March 2018 versus one in 2019. This creates a difference of \$32,000.
- Streets: With a snowy start to 2019, the division is \$16,000 over the budget for snow personnel costs.
- Forestry: The variance is due to the timing of tree trimming work and payments.

Key General Fund Revenues: Page 3

Sales Tax: Sales Tax receipts in March are for sales that originated in December. The month's receipt was above both the prior year and budget, which is promising as the March receipt is the largest of the year. The rolling trend data has had rocky ride since September 2018.

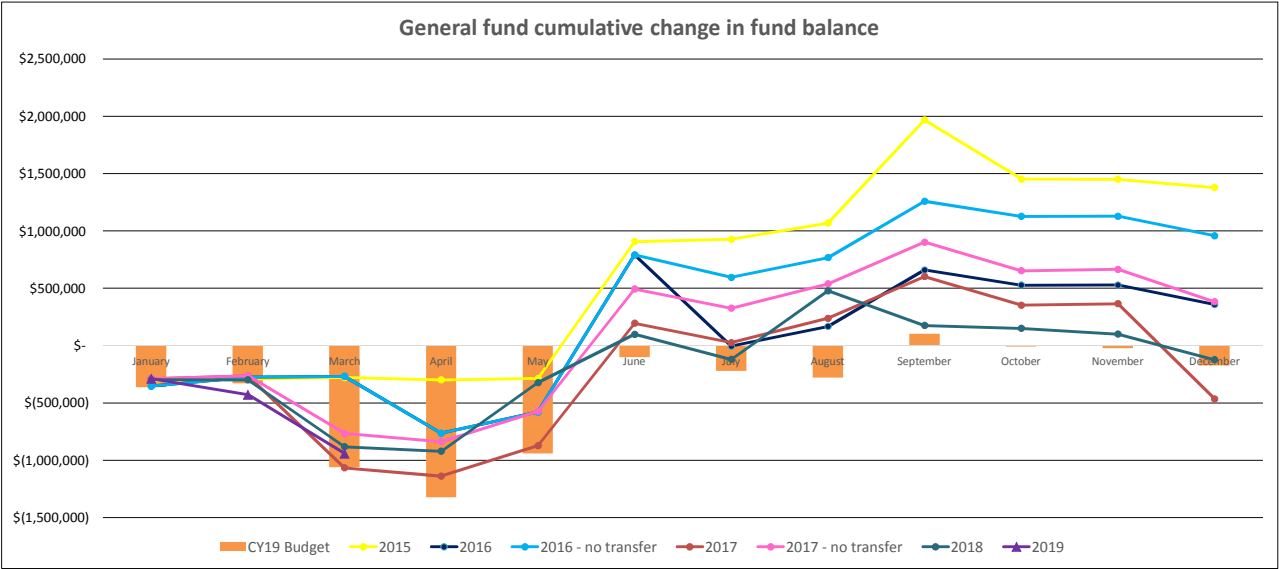
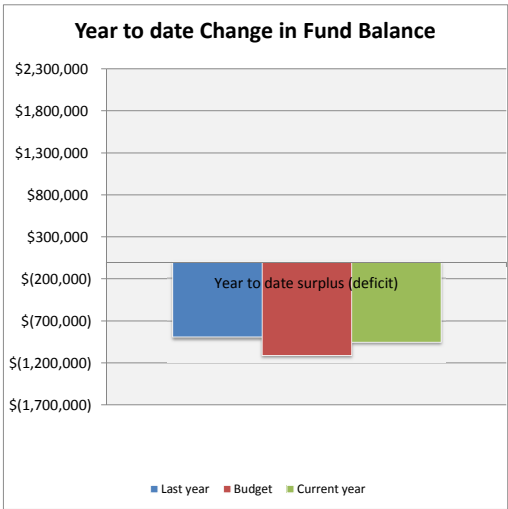
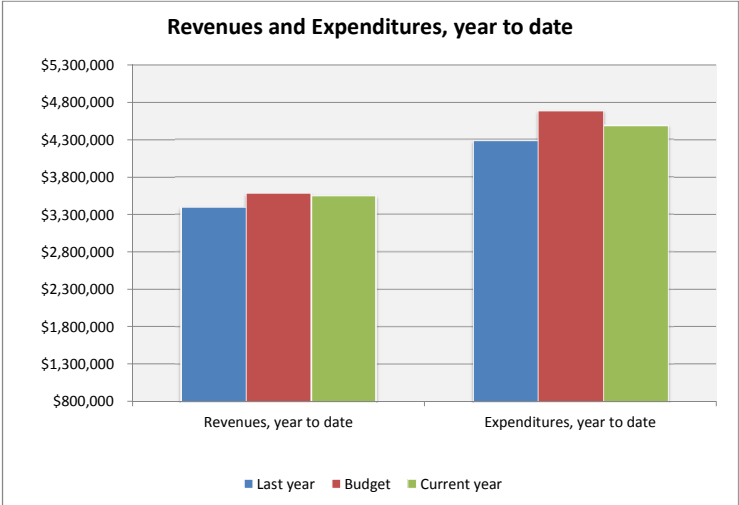
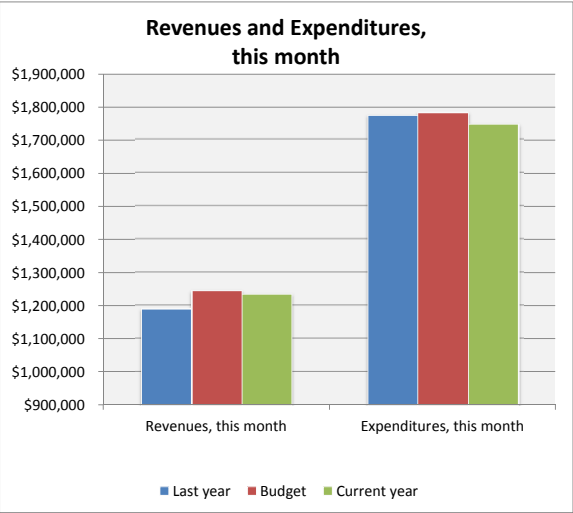
Home Rule Sales Tax: Home Rule Sales Tax receipts in March are for sales that also originated in December. Home Rule Sales Tax is not collected on vehicle sales and food for human consumption that is to be consumed off the premises where it is sold (other than alcoholic beverages, soft drinks, and food which has been prepared for immediate consumption) and certain other medical prescriptions and supplies. Home Rule Sales Tax for March was increased by \$38,472 from the prior year and was \$11,692 lower than the March budget. The prior year variance is a timing variance due to implementation of the increase in home rule sales tax. The increase occurred in July 2018, but will not flow through the monthly reports till October 2018 due to the processing time at the State.

Income Tax: Income tax received in March is for remittances to the state in February. The month's receipt was up \$13,343 from the prior year and up \$16,448 from the month budget. In July 2018, the reduction in income tax from the state changed from 10% to 5%. Year-to-date, income tax is fairly flat from the prior year and just \$2K below the year-to-date budget.

Attachments

March Financials

General Fund Budget Summary
For the Period Ended March 31, 2019



General Fund Budget Summary
For the Period Ended March 31, 2019

REVENUES**TAXES**

	MONTH					
	Last Year	Current Budget	Current Year	Variance from LY \$ %	Variance from Budget \$ %	
Property Tax	-	148	-	-	0%	(148) -100%
Econ Dev SSA Tax	-	3	-	-	0%	(3) -100%
Sales Tax	335,213	338,366	372,925	37,712 11%	34,559 10%	
Home Rule Sales Tax	205,566	255,730	244,038	38,472 19%	(11,692) -5%	
State Income Tax	153,546	150,441	166,889	13,343 9%	16,448 11%	
Other Taxes	112,942	112,104	122,788	9,846 9%	10,684 10%	
Subtotal Taxes	807,267	856,792	906,640	99,373 12%	49,848 5%	
LICENSES & PERMITS						
Vehicle Licenses	140,809	135,631	113,997	(26,812) -19%	(21,634) -16%	
Business Registration	670	1,264	910	240 36%	(354) -28%	
Liquor Licenses	1,483	708	-	(1,483) -100%	(708) -100%	
Building Permits/Reg./Fees	78,694	77,577	88,139	9,445 12%	10,562 14%	
Subtotal Licenses & Permits	221,656	215,180	203,046	(18,610) -8%	(12,134) -6%	
CHARGES & FEES						
Cable Franchise Fees	-	-	-	-	0%	-
Ambulance Service Fees	10	-	62	52 520%	62 100%	
Police Service Reimbursements	928	2,965	1,155	227 24%	(1,810) -61%	
Reimbursements - Other Agencies	10,873	17,812	11,077	204 2%	(6,735) -38%	
Subtotal Charges & Fees	11,811	20,777	12,294	483 4%	(8,483) -69%	
OTHER						
Police/Court Fines/Adjudication	35,903	49,217	45,859	9,956 28%	(3,358) -7%	
Investment Income	16,931	7,723	15,056	(1,875) -11%	7,333 95%	
Miscellaneous Income	14,539	10,843	4,981	(9,558) -66%	(5,862) -54%	
Transfers from Other Funds	82,146	84,783	46,319	(35,827) -44%	(38,464) -45%	
Subtotal Other	149,519	152,566	112,215	(37,304) -25%	(40,351) -26%	
Revenue Totals	1,190,253	1,245,315	1,234,195	43,942 4%	(11,120) -1%	

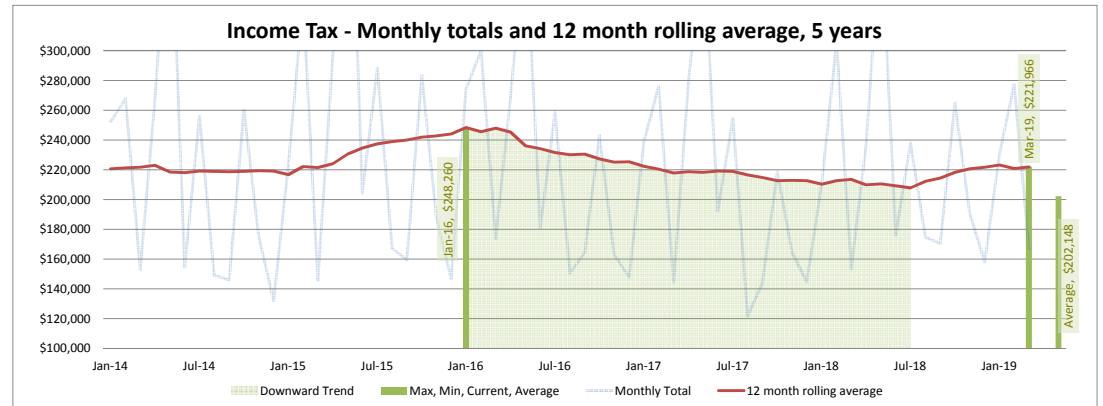
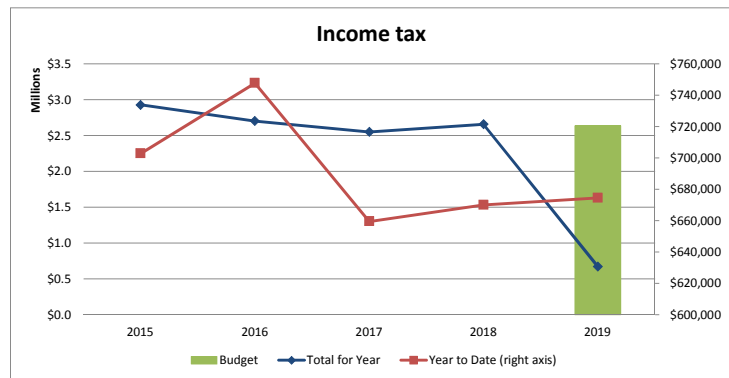
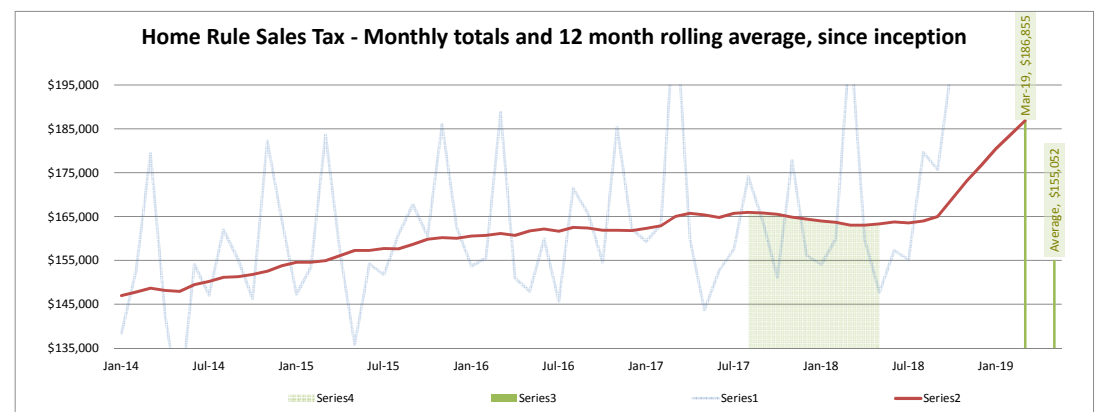
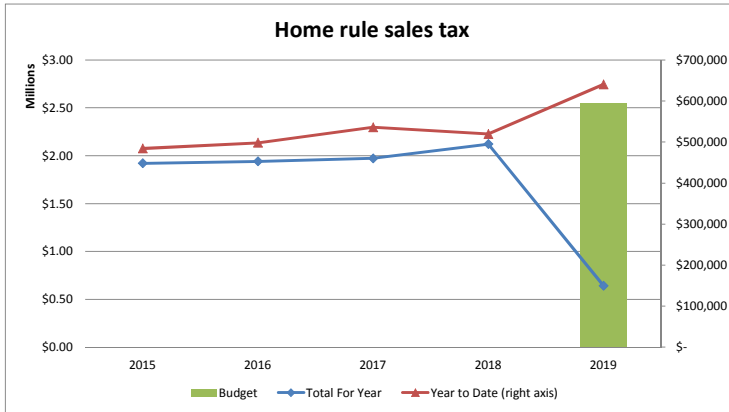
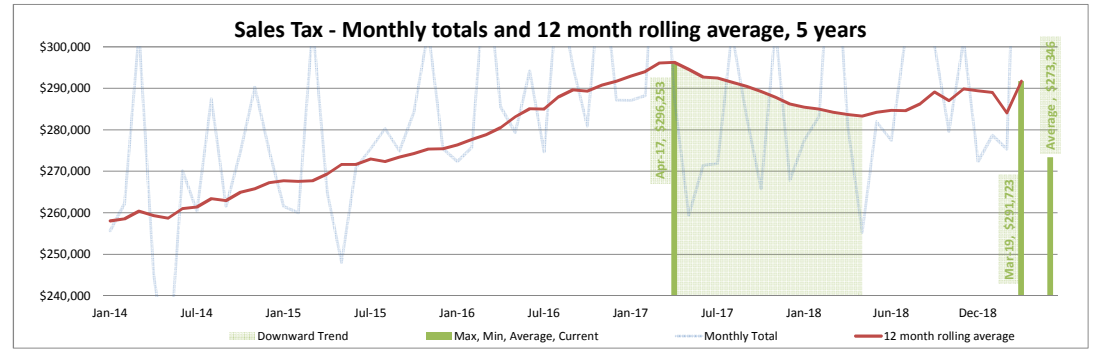
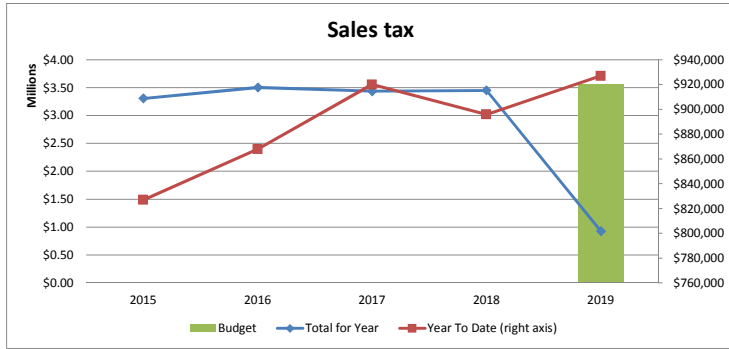
EXPENDITURES

Village Board & Clerk	7,781	11,574	7,872	91 1%	(3,702) -32%
Village Manager's Office	85,831	107,590	101,506	15,675 18%	(6,084) -6%
Facilities Maintenance	73,417	64,910	53,123	(20,294) -28%	(11,787) -18%
Information Technology*	35,105	53,527	37,488	2,383 7%	(16,039) -30%
Senior Services	9,865	10,065	11,670	1,805 18%	1,605 16%
History Park	1,272	2,715	2,506	1,234 97%	(209) -8%
Law	38,357	34,063	31,970	(6,387) -17%	(2,093) -6%
Finance - Administration	55,467	59,522	64,517	9,050 16%	4,995 8%
Finance - Cashiers Office	35,442	35,917	37,996	2,554 7%	2,079 6%
Planning	73,537	66,371	50,707	(22,830) -31%	(15,664) -24%
Building	104,094	111,609	117,232	13,138 13%	5,623 5%
Economic Development	83,965	108,432	133,796	49,831 59%	25,364 23%
Police - Administration	135,475	139,191	138,179	2,704 2%	(1,012) -1%
Police - Operations	515,730	493,279	467,318	(48,412) -9%	(25,961) -5%
Police - Investigations	89,106	101,425	103,518	14,412 16%	2,093 2%
Fire	27,607	24,438	24,676	(2,931) -11%	238 1%
EMS	62,621	33,125	32,354	(30,267) -48%	(771) -1%
Public Works - Admin & Eng.**	82,744	86,930	86,606	3,862 5%	(324) 0%
Public Works - Streets	164,277	159,680	180,330	16,053 10%	20,650 13%
Public Works - Forestry	92,228	77,642	64,061	(28,167) -31%	(13,581) -17%
Expenditure Totals	1,773,921	1,782,006	1,747,425	(26,496) -1%	(34,581) -2%
Net Surplus / (Deficit)	(583,668)	(536,691)	(513,230)	70,438	23,461

YTD

	YTD					
	Last Year	Current Budget	Current Year	Variance from LY \$ %	Variance YTD Budget \$ %	
Property Tax	-	269	-	-	0%	(269) 100%
Econ Dev SSA Tax	(161)	(38)	-	161 -100%	38 100%	
Sales Tax	895,822	910,328	926,909	31,087 3%	16,581 2%	
Home Rule Sales Tax	519,442	662,901	640,533	121,091 23%	(22,368) -3%	
State Income Tax	669,980	676,664	674,433	4,453 1%	(2,231) 0%	
Other Taxes	282,231	289,294	318,692	36,461 13%	29,398 9%	
Subtotal Taxes	2,367,314	2,539,418	2,560,567	193,253 8%	21,149 1%	
Vehicle Licenses	148,143	143,733	118,622	(29,521) -20%	(25,111) -21%	
Business Registration	4,660	4,441	5,675	1,015 22%	1,234 22%	
Liquor Licenses	1,543	2,895	60	(1,483) -96%	(2,835) -4725%	
Building Permits/Reg./Fees	153,242	178,099	165,464	12,222 8%	(12,635) -8%	
Subtotal Licenses & Permits	307,588	329,168	289,821	(17,767) -6%	(39,347) -14%	
Cable Franchise Fees	146,280	145,000	147,667	1,387 1%	2,667 2%	
Ambulance Service Fees	97	-	107	10 10%	107 100%	
Police Service Reimbursements	5,808	9,732	2,810	(2,998) -52%	(6,922) -246%	
Reimbursements - Other Agencies	77,678	83,742	79,681	2,003 3%	(4,061) -5%	
Subtotal Charges & Fees	229,863	238,474	230,265	402 0%	(8,209) -4%	
Police/Court Fines/Adjudication	108,417	134,379	128,430	20,013 18%	(5,949) -5%	
Investment Income	41,640	35,489	54,038	12,398 30%	18,549 34%	
Miscellaneous Income	74,882	55,554	36,143	(38,739) -52%	(19,411) -54%	
Transfers from Other Funds	275,172	254,350	254,349	(20,823) -8%	(1) 0%	
Subtotal Other	500,111	479,772	472,960	(27,151) -5%	(6,812) -1%	
Revenue Totals	3,404,876	3,586,831	3,553,613	148,737 4%	(33,218) -1%	

**Key General Fund Revenues
For the Period Ended March 31, 2019**





Finance Commission
535 Duane St.
Glen Ellyn, IL 60137

Meeting: 05/10/19 07:00 AM
Department: Finance Commission
Department Head: Christina Coyle
Category: Report
Prepared By: Ann Pedersen

SCHEDULED

AGENDA ITEM (ID # 3953)

DOC ID: 3953

Village Links/Reserve 22 - Manager's Report - March 2019

Please see attached report.

ATTACHMENTS:

- Manager's Report0422619 (PDF)



VILLAGE LINKS

G L E N E L L Y N

RESERVE
— 22
TWENTY-TWO

Manager's Report for March 2019

Prepared by Jeff Vesevick, General Manager

March weather continued the string of poor weather with below normal temperatures. Early March was especially cold with a low of -4.6°. Temperatures were an average of 10° below normal for the month. There was 1.99" of rain over 9 days. The golf course did not open until March 21st and carts were grounded through the end of the month due to the cool wet conditions.

High Temperatures In March																				
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
80° days								7												
70° days			1	1	1			5		1	3		4		1	1	2			3
60° days	3		3	7	3			8	3	8	8	1	8		3	8	7	3		9
50° days	3	3	7	11	8	8	3	3	4	6	5	7	6	3	2	3	3	8	5	8
40° days	14	15	10	6	7	7	10	2	13	13	11	10	4	16	11	11	7	12	14	8
30° days	7	13	7	5	9	10	16	6	11	3	2	11	6	11	10	8	9	5	11	3
20° days	2		3	1	2	5	2				2	2	3	1	4		3	1	1	
10° days	2				1	1												2		
0° days																				
Rain	2.0"	1.2"	3.5"	2.9"	0.3"	1.1"	1.5"	0.7"	2.7"	1.8"	5.0"	1.5"	2.8"	2.6"	0.7"	4.3"	1.1"	3.1"	1.0"	1.3"
Snow		2.6"	4.5"	2"	8.5"	13"	4"			2"	2"	5"	2"	6"	2"	4"	8"	13"		

GOLF

Poor weather in March did not invite much play. With little reason to visit the premises, every category of revenue suffered, as monthly revenues, and rounds played were below the average we have had the past 10 years. Not typically a large revenue month, a good March can help offset some fixed costs.

Golf Revenue March											
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Rounds	1,843	1,869	1,217	4,410	584	486	1,207	2,317	987	1,127	670
Green Fees	32,319	27,827	13,173	70,504	11,007	8,361	19,041	28,660	12,378	19,117	9,908
Driving Range	9,408	9,741	5,134	18,746	0	4,276	9,719	12,304	5,079	6,561	6,126
Pro Shop	9,409	5,271	7,333	15,272	5,262	3,692	5,904	8,842	5,427	9,373	4,200
Carts	4,892	5,355	2,129	20,658	2,443	1,198	4,326	8,990	3,220	4,480	1,080
Resident Cards	16,422	16,260	7,318	13,220	6,590	10,385	11,025	9,965	7,060	8,615	9,665
Miscellaneous	7,639	8,591	8,367	8,940	4,493	5,065	8,038	13,888	4,862	7,351	20,576
Total Revenue	73,535	67,199	45,128	151,150	30,317	40,614	66,487	93,474	38,026	55,546	51,554
<i>March revenues were the fifth worst in the past 11 years for Golf</i>											

Rounds played were down 41% for the month, and are down 39% for the year

Green fees were down 48% for the month, and are down 50% for the year

Driving range sales were down 7% for the month, and are down 12% for the year

Motor Car sales were down 76% for the month, and are down 76% for the year

Resident Card sales were up 12% for the month, and are flat for the year

Overall Golf Revenue was down 7% for the month, and are down 12% for the year

Year to date sales of the popular **Spring Special Memberships** also suffered. 87 memberships were sold, compared to 99 last year, and 168 in 2017. The membership allows golfers to enjoy free weekday green fees in April, and half price weekday green fees in May. Golfers who sign up in March can enjoy the free weekday green fees if the golf course opens. This is the 7th year that the Spring Special Membership has been offered, providing revenue in the dicey Chicago springtime.

The golf staff is also receiving new merchandise daily, in preparation for the season.

Director of Golf Noel Allen, Head Golf Professional Mike Campbell, and Assistant Golf Professional Matt Smela each accompanied a team of 4 Village Links golfers to participate in the **Illinois PGA Las Vegas Pro-Am** March 18-20.

Solicitation for the **PGA Jr. League Golf** continued in March. We expect close to 128 junior golfers to participate, this year, as high demand has prompted us to expand this program. This will be our fifth successful season offering the league, which allows kids age 13 and under to learn and enjoy the game in a team type atmosphere. Already recognized as the #1 program in the state of Illinois, the Village Links will likely remain recognized as the third largest program in the United States.

The annual lottery drawing for **Weekend Permanent Tee Times** was held on Wednesday, March 6. 79 foursomes registered for weekend morning tee times, which begin April 6, and run through August 30. Participation has been steady the last several years, as 75 of the foursomes registered will participate in 2019, up slightly from the 73 foursomes a year ago.

The annual drawing for the **Over 60 Men's** league, which plays on the 9-hole course on Wednesday mornings, was held on Wednesday, March 20. The league will again accommodate close to 100 golfers each Wednesday morning beginning April 3, and concluding September 25.

RESERVE 22

Reserve 22 reopened on Mondays in March and preparations are underway to open the patio for the season, as furniture was cleaned and re-positioned, heaters were tested, and the bar was cleaned and prepped.

Advertisements were placed and prospects interviewed for seasonal Server and Bartender positions.

Several food and drink specials were promoted during the NCAA March Madness basketball tournament, which drew modest crowds.

The **McNulty Irish Dancers** performed for a crowd of patrons on St. Patrick's Day for the fourth consecutive year. Chef Tom prepared popular Irish fare.

Preparations and promotions are underway for the popular **Easter Brunch**, Sunday, April 21.

RESULTS

Reserve 22 - MARCH				Year to Date		
Restaurant	2018	2019	+/-	2018	2019	+/-
Beverages	2,152	1,834	-14.8%	4,434	4,027	-9.2%
Beer	16,051	15,597	-2.8%	32,420	32,396	-0.1%
Wine	10,186	10,328	1.4%	26,364	24,888	-5.6%
Spirits	8,856	8,955	1.1%	20,640	21,154	2.5%
Food	50,595	51,943	2.7%	112,816	117,928	4.5%
Total	87,840	88,658	0.9%	196,673	200,394	1.9%
Banquet & Outings	2018	2019	+/-	2018	2019	+/-
Beverages	987	355	-64.0%	2,015	631	-68.7%
Beer	1,060	409	-61.4%	7,182	2,599	-63.8%
Wine	1,032	3,847	272.7%	5,803	6,173	6.4%
Spirits	3,913	1,112	-71.6%	9,221	3,153	-65.8%
Food	22,979	23,915	4.1%	67,956	55,601	-18.2%
Misc.	9,210	5,687	-38.3%	20,666	15,230	-26.3%
SC Dist	(5,321)	(4,617)		(12,670)	(10,590)	
Total	33,860	30,707	-9.3%	100,173	72,797	-27.3%
Other	9,624	11,959	24.3%	2,119	584	-72.4%
Total Reserve 22	131,324	131,324	0.0%	298,964	273,775	-8.4%

The poor weather kept restaurant and bar sales down, which were up slightly from a year ago. Banquets suffered another slow month, as sales were down 9% for the month, and are down 27% year to date.

GROUNDS

The turf remained dormant during March as soil temperatures remained near freezing. The seasonal grounds staff began returning on March 18th.

Grounds

1. Litter was removed from the parkways once.
2. Staff hand-picked the driving range balls twice.
3. 54 tee benches were repaired, painted and stained.
4. The clubhouse site and patios were cleaned.
5. More than 200 loads of branches which fell during winter storms were removed from the golf course.
6. Leaves were removed from the bunkers and washed out bunkers were rehabbed.
7. Several dead trees west of #17 green were removed.

Mechanical and Building Maintenance

1. Fourteen pieces of equipment were repaired and serviced.
2. Twelve cutting units were sharpened.
3. The Reserve 22 and Blue Heron carpets were cleaned.
4. A broken water pipe in the Blue Heron ceiling was repaired.
5. The patio high-top tables were repainted.
6. The outdoor patio televisions were reinstalled.
7. Installation of water and electric began for the pro shop golf express.

Horticulture/Conservation

1. The over-wintered tropical plants were fertilized and trimmed.
2. The cavity nesting bird boxes were cleaned out for the spring nesting season.



Finance Commission
535 Duane St.
Glen Ellyn, IL 60137

Meeting: 05/10/19 07:00 AM
Department: Finance Commission
Department Head: Christina Coyle
Category: Report
Prepared By: Ann Pedersen

SCHEDULED

AGENDA ITEM (ID # 3954)

DOC ID: 3954

Village Links/Reserve 22 - Financial Statements - March 2019

Please see attached financial statements.

ATTACHMENTS:

- Village Links - Financial Statements - March 2019 (PDF)



RESERVE
—22
TWENTY-TWO

VILLAGE LINKS / RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of March 31, 2019

ORG	DESCRIPTION	2019 BUDGET	MONTH				YEAR-TO-DATE			
			2019	2018	DIFF	% DIFF	2019	2018	DIFF	% DIFF
	REVENUES:									
5500	Village Links Revenues	\$ 2,993,000	\$ 52,649	\$ 57,736	\$ (5,087)	-9%	\$ 79,279	\$ 90,985	\$ (11,705)	-13%
5520	Reserve 22 Revenues	2,623,600	124,551	131,294	(6,743)	-5%	284,365	311,605	(27,239)	-9%
	Total Revenues	\$ 5,616,600	\$ 177,200	\$ 189,030	\$ (11,830)	-6%	\$ 363,644	\$ 402,589	\$ (38,945)	-10%
	EXPENDITURES:									
55700	Administration	\$ 411,057	\$ 44,384	\$ 42,951	\$ 1,433	3%	\$ 108,644	\$ 104,715	\$ 3,930	4%
55710	Golf Course Maintenance	835,951	38,584	35,268	3,316	9%	97,641	90,153	7,487	8%
55720	Golf Services	717,368	58,158	52,001	6,156	12%	124,638	128,670	(4,032)	-3%
55730	Reserve 22	2,275,945	166,005	180,326	(14,321)	-8%	413,511	403,916	9,595	2%
55740	Stormwater Management	30,756	415	413	2	0%	962	960	2	0%
55750	Pro Shop Merchandise	164,405	16,071	15,986	85	1%	15,512	19,714	(4,202)	-21%
55780	Motorized Carts	43,641	-	74	(74)	-100%	-	74	(74)	-100%
557X5	Mechanical Maintenance	172,879	25,541	22,485	3,056	14%	57,648	74,528	(16,880)	-23%
	Total Operating Expenses	\$ 4,652,002	\$ 349,156	\$ 349,504	\$ (347)	0%	\$ 818,556	\$ 822,730	\$ (4,174)	-1%
	Operating Income (Loss)	\$ 964,598	\$ (171,957)	\$ (160,474)	\$ (11,483)	7%	\$ (454,911)	\$ (420,141)	\$ (34,771)	8%
	Debt Service	658,070	-	-	-	0%	-	-	-	0%
	Capital Expenditures	332,787	6,620	26,172	(19,552)	-75%	6,620	26,172	(19,552)	-75%
	CHANGE IN NET POSITION	\$ (26,259)	\$ (178,577)	\$ (186,646)	\$ 8,069	-4%	\$ (461,531)	\$ (446,313)	\$ (15,219)	3%

KEY METRICS

	Goal							
Personnel Expenses as % of Sales	46%	119%	113%	6%	133%	115%	18%	
Cash Balance (End of Month, in \$000's)	\$ 1,164	\$ 522	\$ 975	\$ (452)				



RESERVE
—22
TWENTY-TWO

VILLAGE LINKS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
GOLF
(Including Administration, Grounds, & Mechanical Maintenance)
As of March 31, 2019

ORG/ OBJECT	DESCRIPTION	2019 BUDGET	MONTH				YEAR-TO-DATE			
			2019	2018	DIFF	% DIFF	2019	2018	DIFF	% DIFF
5500	VILLAGE LINKS REVENUES:									
440550	Green Fees	\$ 1,850,000	\$ 9,908	\$ 19,117	\$ (9,209)	-48%	\$ 10,352	\$ 20,505	\$ (10,153)	-50%
440554	Pro Shop - Sales	180,000	4,200	9,373	(5,173)	-55%	6,814	13,338	(6,524)	-49%
440555	Motor Carts	525,000	1,080	4,480	(3,400)	-76%	1,080	4,480	(3,400)	-76%
440556	Driving Range	280,000	6,126	6,564	(438)	-7%	6,668	7,540	(872)	-12%
440557	Resident Cards	32,000	9,665	8,615	1,050	12%	17,500	17,540	(40)	0%
460100	Investment Income	17,000	936	2,029	(1,093)	-54%	3,638	4,934	(1,297)	-26%
489000	Miscellaneous Revenue	109,000	20,679	7,471	13,208	177%	33,209	22,591	10,617	47%
489100	Miscellaneous - Over/Short	-	55	87	(32)	-36%	19	56	(37)	-66%
	Total Revenues	\$ 2,993,000	\$ 52,649	\$ 57,736	\$ (5,087)	-9%	\$ 79,279	\$ 90,985	\$ (11,705)	-13%
	COST OF GOODS SOLD:									
520945	Cost of Goods Sold - Pro Shop	\$ 135,000	\$ 12,849	\$ 12,909	\$ (60)	0%	\$ 8,259	\$ 12,558	\$ (4,299)	-34%
	Total Cost of Goods Sold	\$ 135,000	\$ 12,849	\$ 12,909	\$ (60)	0%	\$ 8,259	\$ 12,558	\$ (4,299)	-34%
	Gross Profit	\$ 2,858,000	\$ 39,800	\$ 44,827	\$ (5,027)	-11%	\$ 71,021	\$ 78,427	\$ (7,406)	-9%
	OTHER OPERATING EXPENSES:									
510100	Salaries - Pensionable	\$ 870,950	\$ 74,878	\$ 72,444	\$ 2,435	3%	\$ 168,548	\$ 157,898	\$ 10,650	7%
510120	Salaries - Non-Pensionable	219,010	6,379	1,212	5,167	426%	12,308	3,178	9,131	287%
510200	Salaries - Overtime	6,000	97	-	97	0%	97	-	97	0%
510400	FICA	83,886	6,027	5,475	553	10%	13,574	11,999	1,574	13%
510500	IMRF	62,314	5,177	6,916	(1,739)	-25%	11,648	15,058	(3,410)	-23%
590600	Health Insurance	95,150	11,977	11,791	186	2%	27,555	27,253	301	1%
52XXXX	Contractual Services	595,447	60,867	53,546	7,321	14%	139,227	167,598	(28,371)	-17%
53XXXX	Commodities	308,300	4,900	4,885	14	0%	23,829	23,272	556	2%
	Total Operating Expenses	\$ 2,241,057	\$ 170,303	\$ 156,269	\$ 14,034	9%	\$ 396,786	\$ 406,256	\$ (9,470)	-2%
	Operating Income (Loss)	\$ 616,943	\$ (130,503)	\$ (111,442)	\$ (19,061)	17%	\$ (325,765)	\$ (327,829)	\$ 2,064	-1%
	Operating Income (Loss) Percentage	21%	-248%	-193%			-411%	-360%		

KEY METRICS

	<u>Goal</u>								
Rounds Played	72,000	670	1,127	(457)	767	1,255	(488)		
Revenue Per Round	\$ 41.57	\$ 78.58	\$ 51.23	\$ 27.35	\$ 103.36	\$ 72.50	\$ 30.87		
Resident Cards Sold	N/A	939	883	56	1,734	1,819	(85)		
Cost of Goods Sold % - Pro Shop	75%	306%	138%	168%	121%	94%	27%		
Personnel Expenses as % of Sales	45%	199%	169%	29%	295%	237%	58%		



RESERVE
—22
TWENTY-TWO

VILLAGE LINKS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
GOLF
(Including Administration, Grounds, & Mechanical Maintenance)
As of March 31, 2019

ORG/ OBJECT	DESCRIPTION	2019 BUDGET	MONTH				YEAR-TO-DATE			
			2019	2018	DIFF	% DIFF	2019	2018	DIFF	% DIFF
<u>MISCELLANEOUS REVENUE</u>										
<i>Miscellaneous Revenue includes the following items, which don't fit into any of the major revenue categories:</i>										
Handicaps			\$ 16,800	\$ 4,725	\$ 12,075		\$ 25,640	\$ 16,655	\$ 8,985	
Hand Cart Rentals			374	502	(128)		406	547	(141)	
Adult & Junior Golf Lessons			2,010	805	1,205		3,200	1,360	1,840	
Golf Club Rentals			-	70	(70)		20	70	(50)	
Golf Club Repairs			653	685	(32)		721	901	(180)	
Locker Rentals			720	560	160		2,720	2,640	80	
Sales Tax (1.75%)			104	120	(16)		406	392	15	
FootGolf Ball Rentals			15	-	15		15	10	5	
ATM Machine Commission			4	5	(1)		13	17	(4)	
Misc./Misc.			-	-	-		67	-	67	
Total		\$ 109,000	\$ 20,679	\$ 7,471	\$ 13,208		\$ 33,209	\$ 22,591	\$ 10,617	



RESERVE
—22
TWENTY-TWO

RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of March 31, 2019

ORG/ OBJECT	DESCRIPTION	2019 BUDGET	MONTH				YEAR-TO-DATE			
			2019	2018	DIFF	% DIFF	2019	2018	DIFF	% DIFF
5520	RESERVE 22 REVENUES:									
441100	Food	\$ 1,450,000	\$ 75,985	\$ 76,891	\$ (907)	-1%	\$ 173,659	\$ 181,856	\$ (8,197)	-5%
441101	Liquor	260,000	10,125	12,939	(2,814)	-22%	24,365	30,032	(5,667)	-19%
441102	Beer	465,000	16,312	17,723	(1,412)	-8%	35,301	40,247	(4,946)	-12%
441103	Wine	215,000	14,175	11,219	2,956	26%	31,061	32,167	(1,105)	-3%
441104	NA Beverages	95,000	2,268	3,289	(1,021)	-31%	4,739	6,615	(1,876)	-28%
441106	Room Charges	1,500	-	850	(850)	-100%	1,500	1,100	400	36%
441107	Service Charges	137,000	5,687	8,360	(2,674)	-32%	13,730	19,566	(5,836)	-30%
489000	Miscellaneous Revenue	100	-	22	(22)	-100%	10	22	(12)	-55%
	Total Revenues	\$ 2,623,600	\$ 124,551	\$ 131,294	\$ (6,743)	-5%	\$ 284,365	\$ 311,605	\$ (27,239)	-9%
	COST OF GOODS SOLD:									
530400	Cost of Goods Sold - Beer	\$ 119,080	\$ 2,703	\$ 5,854	\$ (3,151)	-54%	\$ 9,450	\$ 10,706	\$ (1,256)	-12%
530401	Cost of Goods Sold - Wine	61,360	3,204	(96)	3,300	-3445%	8,567	6,740	1,827	27%
530402	Cost of Goods Sold - Liquor	50,400	(303)	1,173	(1,475)	-126%	3,534	5,302	(1,768)	-33%
530405	Cost of Goods Sold - NA Beverages	27,600	2,768	1,581	1,187	75%	4,420	1,678	2,742	163%
530420	Cost of Goods Sold - Food	460,800	24,891	32,578	(7,687)	-24%	68,326	68,443	(118)	0%
	Total Cost of Goods Sold	\$ 719,240	\$ 33,262	\$ 41,090	\$ (7,828)	-19%	\$ 94,296	\$ 92,868	\$ 1,427	2%
	Gross Profit	\$ 1,904,360	\$ 91,289	\$ 90,204	\$ 1,085	1%	\$ 190,070	\$ 218,736	\$ (28,667)	-13%
	Gross Profit Percentage	73%	73%	69%			67%	70%		
	OTHER OPERATING EXPENSES:									
510100	Salaries - Pensionable	\$ 629,440	\$ 58,106	\$ 64,835	\$ (6,728)	-10%	\$ 138,710	\$ 139,651	\$ (941)	-1%
510120	Salaries - Non-Pensionable	370,000	26,799	27,417	(618)	-2%	60,781	58,257	2,523	4%
510200	Salaries - Overtime	6,000	19	251	(231)	-92%	19	468	(449)	-96%
510399	Tips Paid Through Payroll	-	447	621	(175)	-28%	2,687	2,499	188	8%
510400	FICA	95,662	7,744	8,430	(686)	-8%	17,990	17,893	97	1%
510500	IMRF	45,114	4,490	6,938	(2,448)	-35%	10,639	15,023	(4,384)	-29%
590600	Health Insurance	86,000	9,285	7,169	2,116	30%	21,447	14,338	7,110	50%
52XXXX	Contractual Services	201,189	15,626	12,879	2,746	21%	36,459	42,268	(5,810)	-14%
53XXXX	Commodities	123,300	10,227	10,696	(469)	-4%	30,484	20,650	9,833	48%
	Total Operating Expenses	\$ 1,556,705	\$ 132,743	\$ 139,236	\$ (6,493)	-5%	\$ 319,216	\$ 311,047	\$ 8,168	3%
	Operating Income (Loss)	\$ 347,655	\$ (41,454)	\$ (49,032)	\$ 7,578	-15%	\$ (129,146)	\$ (92,311)	\$ (36,835)	40%
	Operating Income (Loss) Percentage	13%	-33%	-37%			-45%	-30%		

Attachment: Village Links - Financial Statements - March 2019 (3954 : Village Links/Reserve 22 - Financial



RESERVE
—22
TWENTY-TWO

RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of March 31, 2019

ORG/ OBJECT	DESCRIPTION	2019 BUDGET	MONTH				YEAR-TO-DATE			
			2019	2018	DIFF	% DIFF	2019	2018	DIFF	% DIFF
<u>KEY METRICS</u>										
		<u>Goal</u>								
Revenue Source:										
Restaurant/Bar	N/A		\$ 88,658	\$ 87,810	\$ 847	1%	\$ 200,396	\$ 196,643	\$ 3,753	2%
Banquets	N/A		35,323	42,181	(6,858)	-16%	83,387	113,593	(30,206)	-27%
Other	N/A		570	1,303	(733)	-56%	582	1,369	(787)	-57%
Total	\$ 2,623,600		\$ 124,551	\$ 131,294	\$ (6,743)	-5%	\$ 284,365	\$ 311,605	\$ (27,239)	-9%
Reserve 22 Revenues (Last 12 Months)	\$ 2,623,600						\$ 2,457,986	\$ 2,422,499	\$ 35,487	1%
Reserve 22 Expenses (Last 12 Months)	\$ 2,275,945						\$ 2,495,041	\$ 2,407,321	\$ 87,720	4%
# Guest Checks (Restaurant/Bar)	N/A		2,575	2,723	(148)		6,078	6,297	(219)	
Revenue Per Guest Check	N/A		\$ 34.43	\$ 32.25	\$ 2.18		\$ 32.97	\$ 31.23	\$ 1.74	
# Guests (Restaurant/Bar)	N/A		4,532	4,956	(424)		10,300	11,441	(1,141)	
Average Guest Spend	N/A		\$ 19.56	\$ 17.72	\$ 1.84		\$ 19.46	\$ 17.19	\$ 2.27	
Cost of Goods Sold %	27%		27%	31%	-5%		33%	30%	3%	
Cost of Goods Sold % (By Category):										
Cost of Goods Sold - Beer	26%		17%	33%	-16%		27%	27%	0%	
Cost of Goods Sold - Wine	29%		23%	-1%	23%		28%	21%	7%	
Cost of Goods Sold - Liquor	19%		-3%	9%	-12%		15%	18%	-3%	
Cost of Goods Sold - NA Beverages	29%		122%	48%	74%		93%	25%	68%	
Cost of Goods Sold - Food	32%		33%	42%	-10%		39%	38%	2%	
Personnel Expenses as % of Sales	47%		85%	88%	-2%		88%	79%	9%	
Prime Cost (Cost of Goods Sold + Personnel Expenses) as % of Sales	74%		112%	119%	-7%		121%	109%	12%	

Village Links / Reserve 22
Dashboard Financial Report
As of March 31, 2019

