Agenda
Village of Glen Ellyn
Finance Commission
Regular Meeting
Friday, February 14, 2020
7:00 AM
Glen Ellyn Civic Center, Room 306

A. Call to Order

B. Public Comment (Non Agenda Items)

C. Approval of Minutes

1. Finance Commission - Regular Meeting - Jan 10, 2020 7:00 AM

D. Financial Reports

1. General Fund Update December 2019
2. Village Links/Reserve 22 - Manager's Report - November-December 2019
3. Village Links/Reserve 22 - Financial Statements - December 2019

E. Investment Report and Recommendation

1. Investment Report – December 31, 2019
2. Motion to approve adding IPrime to the investment portfolio

F. Scorecard Working Session

G. Trustee Liaison Report

H. Chairman's Report

I. Other Business

1. Economic Development Update
2. Next Meeting: Friday, March 13, 7:00 AM

J. 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, January 10, 2020
7:00 AM
Glen Ellyn Civic Center, Room 306

A. Call to Order

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

Also, present: Village Manager Franz, Finance Director Coyle, Assistant Finance Director Thomas, Economic Development Coordinator Goyal, and Recording Secretary Haslett.

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

B. Public Comment (Non Agenda Items)

None.

C. Approval of Minutes

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

RESULT:	**ACCEPTED [UNANIMOUS]**
MOVER:	Jeremy S VanEk, Commissioner
SECONDER:	Michael Campagna, Commissioner
AYES:	Cleaver, DeLeon, Greeno, VanEk, Campagna, Peck, Halkyard
ABSENT:	Oakes, Dan, Harrington

D. Financial Reports

1. General Fund Update

Finance Director Coyle distributed the November 2019 General Fund report. The November 2019 fund balance is the third highest on a five (5) year trend. As far as variances go, in the prior year the Village received an ambulance fee reimbursement because the contract threshold was met. However, for 2019 the Village will not receiving a reimbursement under the ambulance contract. Investment income decreased slightly due to a reduction in interest rates. Facilities Maintenance is higher than last year due to the flooding at the History Center, however these costs will be offset by the insurance reimbursement reflected in miscellaneous revenues. Police operations are below budget because of several vacancies. Discussion ensued regarding police department staffing levels. Village Manager Franz noted in the coming months a staffing assessment for the Police Department will be performed by an outside agency.

Commissioner VanEk inquired about positive gains in income taxes. Finance Director Coyle explained this is largely due to the high distribution received in May for the April income tax returns. Chairman Halkyard asked about the projected fund balance and what will be done with it. Finance Director Coyle said early estimates reflect about an $800,000 fund balance but that is always subject to change based on accruals. Once the audit is completed, the audit will be reviewed with both the Finance Commission and the Village Board and the Village Board will determine what to do with any surplus from the General Fund.

RESULT:	**DISCUSSION ONLY**

2. Village Links Reserve 22 November 2019 Financial Statements

Finance Director Coyle referenced the November 2019 Village Links and Reserve 22 financials included in the agenda packet. The Village Links and Reserve 22 combined experienced a $251,353 change in net position at the end of November 2019. Reserve 22 decorated the bar area into a holiday pop-up bar which resulted in an increase in business over last year's holiday season. The Village Links is looking to hire a new Golf Superintendent in the spring and the applicants for the position are promising. Village Manager Franz noted the Links has experienced three (3) rough springs so staff will have a better assessment this year of overall operations if the weather is better.

RESULT:	**DISCUSSION ONLY**

E. Trustee Liaison Report

Village Manager Franz updated the Finance Commission on the recent Village Board activities. Village Manager Franz introduced the new Economic Development Coordinator AJ Goyal to the Finance Commission.

F. Chairman's Report

None.

G. Scorecard Working Session

Finance Director Coyle distributed the most recent draft pages of the Scorecard to the Commission. Finance Director Coyle noted the Scorecard is still a work in progress. For the Village property tax pages, Commissioner Cleaver recommended that the comparability issues be indicated. Commissioner VanEk suggested adding

Glen Ellyn's total sales tax rate to the County Sales Tax Rate bar chart. Commissioner Campagna recommended that the Sales Tax Concentration graph indicate which municipalities assess a home rule sales tax for comparison purposes. Commissioner Cleaver added that home rule sales taxes should be defined here as well. Commissioner Cleaver suggested possibly a different community other than Geneva be used for the Peer Comparison of Sales Tax Sectors. Finance Director Coyle will run Wheaton and LaGrange Park for this chart to see comparability. Village Manager Franz suggested adding a comment about the savings achieved from the Volunteer Fire Department on the Government Expenditure comparison page. Chairman Halkyard suggested keeping the colors consistent on for the Comparison of Government Expenditure pages. Commissioner Campagna suggested listing the construction costs for the other comparable police stations in a table format. Commissioner VanEk suggested providing more context on the Insurance Services Office (ISO) rating scale. Commissioner VanEk said the take-away from the Scorecard is for readers to understand are taxes high in Glen Ellyn and does the Village operate efficiently. Finance Director Coyle noted the Commission will continue to review the draft Scorecard at the February 2020 meeting.

H. Other Business

1. Economic Development

Economic Development Coordinator A.J. Goyal updated the Finance Commission on the recent economic development news.

2. Next Meeting: Friday, February 14, 7:00 AM

I. Adjournment

1. Motion to Adjourn

The meeting was adjourned at 8:24 AM.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Jeremy S VanEk, Commissioner
SECONDER:	Lisa A Cleaver, Commissioner
AYES:	Cleaver, DeLeon, Greeno, VanEk, Campagna, Peck, Halkyard
ABSENT:	Oakes, Dan, Harrington

Finance Commission
535 Duane St.
Glen Ellyn, IL 60137

Meeting: 02/14/20 07:00 AM
Department: Finance Commission
Department Head: Christina Coyle
Category: Report
Prepared By: Ann Pedersen

SCHEDULED

AGENDA ITEM (ID # 4351) DOC ID: 4351

Village Links/Reserve 22 - Manager's Report - November-December 2019

Please see the attached report.

ATTACHMENTS:

- Managers Report Nov-Dec19 (PDF)

VILLAGE LINKS
GLEN ELLYN

RESERVE 22 TWENTY-TWO

"Committed to Excellence since 1967"

Manager's Report for NOVEMBER-DECEMBER 2019

Submitted by Jeff Vesevick, General Manager

November was another bad month of golf weather. The course was closed 12 days and of the 18 we were open, carts were grounded 12 days and we had 5 days with frost delays. There was one 4" snowfall and 1.31" of rain. The 18 hole golf course closed for the season on December 10th. Golf carts were not allowed during the month. December temperatures were above average. There was no snow during the month. Normal snowfall is 8.0". There was 1.04" of rain.

High Temperatures in November																				
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
70º days				2	3				1	1	2	3			1				1	2
60º days			2	11	7	4	1	3	5	5	3	2	2	7	11	4	6	6	12	1
50º days	6	3	4	7	10	7	6	9	11	10	14	3	11	6	4	12	8	4	12	4
40º days	9	7	17	7	4	4	13	14	11	9	11	10	8	15	8	12	10	15	5	9
30º days	13	17	6	3	5	7	7	4	2	5		11	9	2	3	2	6	5		12
20º days	1	3	1		1	7	3					1			3					2
10º days	1					1														
0º days																				
Rain	1.3"	2.3"	3.2"	1.8"	3.5"	1.5"	2.1"	1.0"	3.4"	2.5"	1.5"	1.0"	1.3"	3.3"	2.1"	3.0"	5.4"	1.0"	1.6"	4.0"
Snow	4"	9.5"			8"		0.8"									5.8"		3.5"		

High Temperatures in December																				
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
70º days																				
60º days	1		1		2			3											2	
50º days	4	3	4	1	8	1	1	2	3	1	1	2	2	9		4	1	2	2	
40º days	11	12	5	1	8	8	7	12	14	1	2	4	3	10	2	9	16	10	14	
30º days	8	14	11	16	8	17	8	14	13	12	18	13	18	8	13	9	9	15	4	10
20º days	7	2	4	8	4	4	9		1	15	9	8	8	2	11	4	5	4	6	9
10º days			4	3		1	5			2	1	3		2	5	5			3	9
0º days			2	1			1					1								3
Rain	1"	2"	0.2"	4.3"	4.3"	0.9"	0.8"	2.1"	2.0"	1.1"	1.5"	1.9"	3.5"	3.2"	0.7"	1.1"	1.9"	1.5"	1.1"	
Snow		1.4"	5.3"	15.5"	6.5"		8"		2"	16"	28"	16"	18"	6"	17"	3"	2"	6"		40"

GOLF - NOVEMBER

Rounds played were down 9% for the month, and are up 2% for the year
Green Fee revenue was down 42% for the month, and is up 6% for the year
Driving Range revenue was up 32% for the month, and is up 2% for the year
Motor Car revenue was down 79% for the month, and is down 4% for the year
Pro Shop sales were up 111% for the month, and are down 10% for the year
Overall Golf revenues were down 20% for the month, and are up 4% for the year

Golf Revenue November										
	2010	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Rounds	2,490	2,497	2,003	1,110	1,028	2,401	2,721	1,091	457	418
Green Fees	42,227	45,127	40,758	21,967	18,154	42,317	52,351	17,587	9,877	5,747
Driving Range	3,421	3,129	577	2,073	1,825	4,597	5,115	1,723	984	1,296
Pro Shop	4,748	8,167	4,927	5,652	5,470	8,646	9,101	2,157	1,391	2,928
Carts	13,648	13,541	10,343	6,333	5,682	15,978	18,424	5,060	2,156	452
Resident Cards	0	0	0	0	0	0	0	0	0	0
Miscellaneous	2,404	5,049	1,283	3,321	2,778	6,208	4,793	1,106	751	1,664
Total Revenue	**66,516**	**75,011**	**57,804**	**38,958**	**33,908**	**77,747**	**89,783**	**27,633**	**15,159**	**12,087**
2019 was the 2nd worst November for golf in the last 10 years										

GOLF – DECEMBER /YEAR END TOTALS

Rounds played were up 2% for the year
Green Fee revenue was up 1% for the year
Driving Range revenue was up 2% for the year
Motor cart revenue was down 4% for the year
Pro Shop sales were down 10% for the year
Overall Golf revenues were flat for the year

Golf Revenue December										
	2010	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**
Rounds	15	348	994	15	378	612	18	499	67	260
Green Fees	40,020	56,563	71,007	93,621	71,219	110,688	97,043	172,228	174,850	90,293
Driving Range	39	246	0	159	912	884	19	1,051	301	1,329
Pro Shop	6,369	9,112	4,302	7,775	7,884	9,912	6,589	9,521	6,253	5,194
Carts	0	0	5,178	0	1,164	2,014	76	3,500	0	0
Resident Cards	0	0	0	0	0	20	0	20	0	0
Miscellaneous	328	292	1,429	63	298	310	741	1,338	474	732
Total Revenue	**46,744**	**66,227**	**91,805**	**101,618**	**81,477**	**123,828**	**104,469**	**187,658**	**181,878**	**97,547**

Annual FALL FEST promotions continued through November. Golf green fees were discounted 25% for the remainder of the season.

The 9th **Annual Iron Man Open,** scheduled for Sunday, November 17, was postponed due to weather for the third straight season, and was rescheduled for the following Sunday, November 24. 57 golfers participated.

Director of Golf Noel Allen continues booking golf outings for 2020, collecting 4 deposits, and forwarding 4 proposals. Outings accounted for 11% of golf revenues for the year, contributing $286,686 in 2019, versus $294,838 a year ago.

Preparations for the annual Holiday Open House were underway by creating gift card promotions, preparing for Golf Shop Sale, and securing Santa gifts for the children.

Golf Staff took an early opportunity to get a jump for 2020 preparations by updating mailing lists, preparing the Golf Events Calendar, programming golf fees and tee sheets, meeting with vendors.

GROUNDS

1. Staff finished staining the wood pergolas around the patios and clubhouse.
2. The bunkers were rehabbed 1 time after rains washed them out.
3. Litter was removed from the parkways once.
4. The irrigation system was drained and winterized.
5. The north and south pump stations were winterized.
6. Thirty ball washers were repaired and re-painted.
7. Staff assisted the Glen Ellyn Rotary Club with their Citrus pick-up.
8. Interior and exterior holiday decorations were installed.
9. Eighteen tee and driving range benches were repaired, stained and painted.

Mechanical and Building Maintenance

1. The shelter at #11/#14 was re-roofed.
2. 95 carts received annual winter servicing.
3. Deicing cables were installed to prevent ice dams in the clubhouse gutters, flat roofs and downspouts.
4. Building furnaces were serviced for the winter.
5. Work began to rebuild and sharpen cutting units on several pieces of mowing equipment.

Horticulture

1. The walking trails at Lambert Lake were touched up with new wood chips.
2. The poly-house was cleaned for the winter.

RESERVE 22

A new marketing concept, **"Holiday Pop Up Bar"** generated quite a buzz for the holiday season, and helped boost interest and revenue. Staff went all out in lighting up the area with thousands of lights. The popular Chicago bar concept was among the first in the western suburbs, and received a generous amount of press. Staff noticed an increase in Guest dining prior to shows at the C.O.D.'s MAC Theater, which offers them a 10% discount. This partnership is in its third year.

Reserve 22 - November				Reserve 22 - December				Year To Date		
Restaurant	**2018**	**2019**	**+/-**	**Restaurant**	**2018**	**2019**	**+/-**	**2018**	**2019**	**+/-**
Beverages	1,362	1,047	*-23.1%*	Beverages	1,463	1,151	*-21.3%*	48,445	33,541	*-30.8%*
Beer	10,835	9,000	*-16.9%*	Beer	11,309	11,691	*3.4%*	294,221	315,111	*7.1%*
Wine	10,280	10,962	*6.6%*	Wine	11,308	12,216	*8.0%*	164,484	167,537	*1.9%*
Spirits	8,238	9,242	*12.2%*	Spirits	9,614	13,727	*42.8%*	169,691	181,516	*7.0%*
Food	46,714	47,595	*1.9%*	Food	46,449	48,599	*4.6%*	850,645	913,942	*7.4%*
Total Restaurant	**77,429**	**77,846**	*0.5%*	**Total Restaurant**	**80,144**	**87,385**	*9.0%*	**1,527,485**	**1,611,647**	*5.5%*
Banquets	**2018**	**2019**	**+/-**	**Banquets**	**2018**	**2019**	**+/-**	**2018**	**2019**	**+/-**
Beverages	55	863	*1469.9%*	Beverages	176	2,548	*1351.7%*	11,201	11,315	*1.0%*
Beer	2,686	2,439	*-9.2%*	Beer	3,236	514	*-84.1%*	60,265	60,237	*0.0%*
Wine	1,564	4,172	*166.7%*	Wine	2,679	6,685	*149.5%*	38,518	56,551	*46.8%*
Spirits	2,367	1,287	*-45.6%*	Spirits	3,431	4,390	*27.9%*	67,069	37,431	*-44.2%*
Food	25,210	21,132	*-16.2%*	Food	48,103	61,777	*28.4%*	477,037	498,328	*4.5%*
Misc.	50	391	*682.0%*	Misc.	1,725	2,100	*21.7%*	24,554	19,770	*-19.5%*
Total Banquets	**31,932**	**30,285**	*-5.2%*	**Total Banquets**	**59,349**	**78,015**	*31.5%*	**678,644**	**683,632**	*0.7%*
	2018	**2019**	**+/-**		**2018**	**2019**	**+/-**	**2018**	**2019**	**+/-**
Other	6,276	5,632		**Other**	11,078	14,785		279,126	317,195	
Total Reserve 22	**115,637**	**113,762**	*-1.6%*	**Total Reserve 22**	**150,572**	**180,185**	*19.7%*	**2,485,255**	**2,612,474**	*5.1%*

The **Buffet Dinner on Thanksgiving Day** saw a 58% increase from a year ago, serving 216 Guests, and generating $9,556 in revenue. The **take-out/catering offerings** were a little less popular, generating 87 individual orders, versus 114 a year ago.

This year's **Breakfast with Santa** attracted 120 guests, as Santa was available for photos and handed out gifts. The event was held the morning of the annual **Holiday Open House**, making for a busy and festive day, a favorite among many of our Guests.

New Year's Eve celebrations included a popular Family Countdown at 8:00pm. About 110 Guests were treated to a kid's buffet and party favors, up 38% from a year ago.

The Restaurant and Bar will be closed on Mondays in December, January, and February.

Finance Commission
535 Duane St.
Glen Ellyn, IL 60137

Meeting: 02/14/20 07:00 AM
Department: Finance Commission
Department Head: Christina Coyle
Category: Report
Prepared By: Ann Pedersen

SCHEDULED

AGENDA ITEM (ID # 4352) DOC ID: 4352

Village Links/Reserve 22 - Financial Statements - December 2019

Please see the attached financial statements.

ATTACHMENTS:

- Village Links - Financial Statements - December 2019 C (PDF)

VILLAGE LINKS GLEN ELLYN | RESERVE 22 TWENTY-TWO

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

ORG	DESCRIPTION	2019 BUDGET	MONTH 2019	MONTH 2018	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2019	YEAR-TO-DATE 2018	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
	REVENUES:									
5500	Village Links Revenues	$ 2,993,000	$ 110,444	$ 172,548	$ (62,104)	-36%	$ 2,714,172	$ 2,707,438	$ 6,735	0%
5520	Reserve 22 Revenues	2,623,600	180,199	150,572	29,628	20%	2,612,488	2,485,226	127,263	5%
	Total Revenues	**$ 5,616,600**	**$ 290,643**	**$ 323,119**	**$ (32,476)**	**-10%**	**$ 5,326,661**	**$ 5,192,663**	**$ 133,997**	**3%**
	EXPENDITURES:									
55700	Administration	$ 411,057	$ 32,241	$ 29,828	$ 2,413	8%	$ 411,183	$ 389,405	$ 21,778	6%
55710	Golf Course Maintenance	835,951	37,813	30,941	6,872	22%	774,124	743,268	30,856	4%
55720	Golf Services	717,368	32,708	33,150	(443)	-1%	706,105	724,012	(17,907)	-2%
55730	Reserve 22	2,275,945	164,293	160,287	4,007	2%	2,478,720	2,485,446	(6,726)	0%
55740	Stormwater Management	30,756	277	276	1	1%	20,157	20,724	(567)	-3%
55750	Pro Shop Merchandise	164,405	6,465	7,234	(769)	-11%	138,592	154,064	(15,472)	-10%
55780	Motorized Carts	43,641	-	683	(683)	-100%	39,425	42,168	(2,743)	-7%
557X5	Mechanical Maintenance	172,879	11,302	15,775	(4,473)	-28%	178,994	217,961	(38,967)	-18%
	Total Operating Expenses	$ 4,652,002	$ 285,099	$ 278,174	$ 6,925	2%	$ 4,747,299	$ 4,777,048	$ (29,748)	-1%
	Operating Income	**$ 964,598**	**$ 5,544**	**$ 44,945**	**$ (39,401)**	**-88%**	**$ 579,361**	**$ 415,615**	**$ 163,746**	**39%**
	Debt Service	658,070	599,035	586,048	12,988	2%	658,070	652,095	5,975	1%
	Capital Expenditures	332,787	2,200	43,469	(41,269)	-95%	265,628	152,781	112,847	74%
	CHANGE IN NET POSITION	**$ (26,259)**	**$ (595,691)**	**$ (584,571)**	**$ (11,119)**	**2%**	**$ (344,337)**	**$ (389,261)**	**$ 44,924**	**-12%**

KEY METRICS

	Goal	MONTH 2019	MONTH 2018	MONTH DIFF	YTD 2019	YTD 2018	YTD DIFF
Personnel Expenses as % of Sales	*46%*	*50%*	*48%*	*2%*	*48%*	*50%*	*-2%*
Cash Balance (End of Month, in $000's)	*$ 1,164*	*$ 532*	*$ 858*	*$ (326)*			

VILLAGE LINKS GLEN ELLYN | RESERVE 22 TWENTY-TWO

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

As of December 31, 2019

ORG/ OBJECT	DESCRIPTION	2019 BUDGET	MONTH 2019	MONTH 2018	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2019	YEAR-TO-DATE 2018	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
5500	**VILLAGE LINKS REVENUES:**									
440550	Green Fees	$ 1,850,000	$ 90,293	$ 174,850	$ (84,557)	-48%	$ 1,705,109	$ 1,696,256	$ 8,854	1%
440554	Pro Shop - Sales	180,000	5,194	6,253	(1,059)	-17%	148,111	164,447	(16,336)	-10%
440555	Motor Carts	525,000	-	-	-	0%	440,034	458,277	(18,243)	-4%
440556	Driving Range	280,000	1,329	301	1,028	341%	259,403	253,694	5,710	2%
440557	Resident Cards	32,000	-	-	-	0%	31,110	31,340	(230)	-1%
460100	Investment Income	17,000	12,704	2,486	10,218	411%	23,020	18,944	4,076	22%
489000	Miscellaneous Revenue	109,000	874	(11,315)	12,189	-108%	107,395	84,596	22,799	27%
489100	Miscellaneous - Over/Short	-	51	(27)	78	-291%	(10)	(115)	105	-91%
	Total Revenues	**$ 2,993,000**	**$ 110,444**	**$ 172,548**	**$ (62,104)**	**-36%**	**$ 2,714,172**	**$ 2,707,438**	**$ 6,735**	**0%**
	COST OF GOODS SOLD:									
520945	Cost of Goods Sold - Pro Shop	$ 135,000	$ 4,547	$ 5,199	$ (652)	-13%	$ 109,743	$ 124,540	$ (14,797)	-12%
	Total Cost of Goods Sold	**$ 135,000**	**$ 4,547**	**$ 5,199**	**$ (652)**	**-13%**	**$ 109,743**	**$ 124,540**	**$ (14,797)**	**-12%**
	Gross Profit	**$ 2,858,000**	**$ 105,897**	**$ 167,349**	**$ (61,451)**	**-37%**	**$ 2,604,429**	**$ 2,582,897**	**$ 21,532**	**1%**
	OTHER OPERATING EXPENSES:									
510100	Salaries - Pensionable	$ 870,950	$ 52,857	$ 48,621	$ 4,236	9%	$ 809,779	$ 795,390	$ 14,389	2%
510120	Salaries - Non-Pensionable	219,010	706	3,544	(2,838)	-80%	208,429	183,586	24,843	14%
510200	Salaries - Overtime	6,000	-	-	-	0%	5,872	5,316	556	10%
510400	FICA Taxes	83,886	3,930	3,863	66	2%	76,670	73,830	2,840	4%
510500	IMRF	62,314	3,622	4,642	(1,019)	-22%	56,400	76,866	(20,466)	-27%
590600	Health Insurance	95,150	9,964	7,899	2,065	26%	116,578	104,481	12,096	12%
52XXXX	Contractual Services	595,447	35,869	35,675	194	1%	587,850	637,166	(49,316)	-8%
53XXXX	Commodities	308,300	9,311	8,444	867	10%	297,259	290,426	6,833	2%
	Total Operating Expenses	**$ 2,241,057**	**$ 116,259**	**$ 112,688**	**$ 3,570**	**3%**	**$ 2,158,837**	**$ 2,167,062**	**$ (8,225)**	**0%**
	Operating Income (Loss)	**$ 616,943**	**$ (10,361)**	**$ 54,661**	**$ (65,022)**	**-119%**	**$ 445,593**	**$ 415,836**	**$ 29,757**	**7%**
	Operating Income (Loss) Percentage	**21%**	**-9%**	**32%**			**16%**	**15%**		

KEY METRICS

	Goal	MONTH 2019	MONTH 2018	MONTH DIFF	YTD 2019	YTD 2018	YTD DIFF
Rounds Played	*72,000*	*260*	*67*	*193*	*61,324*	*60,221*	*1,103*
Revenue Per Round	*$ 41.57*	*$ 424.79*	*$ 2,575.34*	*$ (2,150.55)*	*$ 44.26*	*$ 44.96*	*$ (0.70)*
Resident Cards Sold	*N/A*	*-*	*-*	*-*	*2,456*	*2,570*	*(114)*
Cost of Goods Sold % - Pro Shop	*75%*	*88%*	*83%*	*4%*	*74%*	*76%*	*-2%*
Personnel Expenses as % of Sales	*45%*	*64%*	*40%*	*25%*	*47%*	*46%*	*1%*

VILLAGE LINKS GLEN ELLYN | RESERVE 22 TWENTY-TWO

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

As of December 31, 2019

ORG/ OBJECT	DESCRIPTION	2019 BUDGET	MONTH 2019	MONTH 2018	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2019	YEAR-TO-DATE 2018	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
	MISCELLANEOUS REVENUE									
	Miscellaneous Revenue includes the following items, which don't fit into any of the major revenue categories:									
	Handicaps		$ -	$ 50	$ (50)		$ 37,535	$ 25,480	$ 12,055	
	Hand Cart Rentals		131	20	111		23,033	19,006	4,027	
	Adult & Junior Golf Lessons		-	-	-		24,701	13,228	11,474	
	Property Damage Reimbursement		-	(11,924)	11,924		-	-	-	
	Golf Club Rentals		-	-	-		4,590	6,070	(1,480)	
	Golf Club Repairs		6	-	6		3,653	5,024	(1,371)	
	Locker Rentals		-	-	-		3,200	3,360	(160)	
	Illinois Sales Tax (1.75%)		145	135	10		3,383	3,195	188	
	Glen Ellyn Food & Beverage Tax (1%)		(3)	-	(3)		(9)	-	(9)	
	Misc. Tournament Prize		575	391	185		575	916	(341)	
	Memorial Tree Donations		-	-	-		500	500	-	
	Caddie Equipment		-	-	-		-	150	(150)	
	FootGolf Ball Rentals		5	-	5		275	305	(30)	
	ATM Machine Commission		15	14	1		249	295	(46)	
	Misc./Misc.		-	-	-		5,710	7,068	(1,358)	
	Total	$ 109,000	$ 874	$ (11,315)	$ 12,189		$ 107,395	$ 84,596	$ 22,799	

VILLAGE LINKS GLEN ELLYN | RESERVE 22 TWENTY-TWO

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

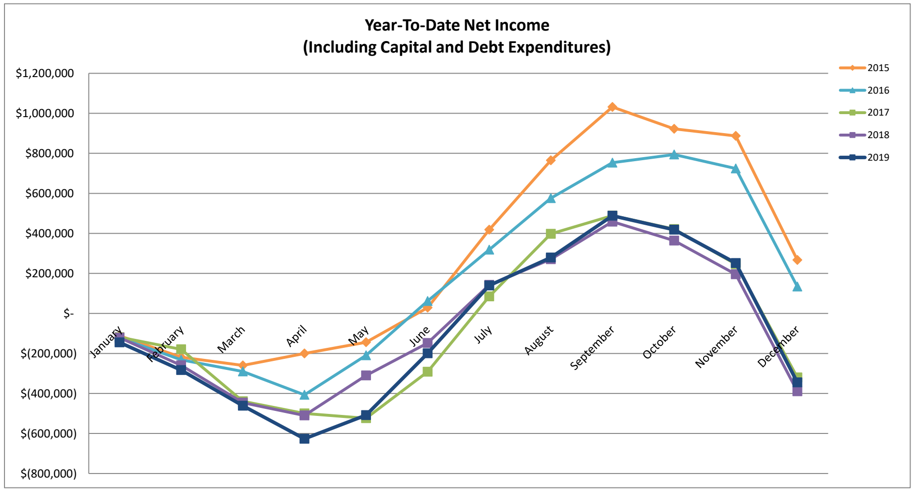
ORG/ OBJECT	DESCRIPTION	2019 BUDGET	MONTH 2019	MONTH 2018	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2019	YEAR-TO-DATE 2018	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
5520	**RESERVE 22 REVENUES:**									
441100	Food	$ 1,450,000	$ 110,384	$ 94,552	$ 15,832	17%	$ 1,449,187	$ 1,366,812	$ 82,375	6%
441101	Liquor	260,000	18,117	13,046	5,071	39%	247,473	260,836	(13,364)	-5%
441102	Beer	465,000	12,242	14,545	(2,303)	-16%	464,871	430,715	34,155	8%
441103	Wine	215,000	18,919	13,987	4,932	35%	223,668	202,377	21,291	11%
441104	NA Beverages	95,000	3,724	1,639	2,085	127%	83,239	83,351	(112)	0%
441106	Room Charges	1,500	500	500	-	0%	5,875	4,100	1,775	43%
441107	Service Charges	137,000	16,198	12,303	3,896	32%	134,401	136,979	(2,578)	-2%
489000	Miscellaneous Revenue	100	115	-	115	0%	3,774	55	3,719	6706%
	Total Revenues	**$ 2,623,600**	**$ 180,199**	**$ 150,572**	**$ 29,628**	**20%**	**$ 2,612,488**	**$ 2,485,226**	**$ 127,263**	**5%**
	COST OF GOODS SOLD:									
530400	Cost of Goods Sold - Beer	$ 119,080	$ 5,778	$ 3,562	$ 2,216	62%	$ 119,132	$ 115,877	$ 3,255	3%
530401	Cost of Goods Sold - Wine	61,360	6,500	4,927	1,573	32%	71,436	65,615	5,821	9%
530402	Cost of Goods Sold - Liquor	50,400	6,606	6,457	149	2%	63,125	63,146	(21)	0%
530405	Cost of Goods Sold - NA Beverages	27,600	1,914	864	1,050	121%	48,627	35,352	13,275	38%
530420	Cost of Goods Sold - Food	460,800	43,855	31,637	12,217	39%	530,030	506,307	23,722	5%
	Total Cost of Goods Sold	**$ 719,240**	**$ 64,652**	**$ 47,447**	**$ 17,205**	**36%**	**$ 832,349**	**$ 786,296**	**$ 46,052**	**6%**
	Gross Profit	**$ 1,904,360**	**$ 115,547**	**$ 103,124**	**$ 12,423**	**12%**	**$ 1,780,139**	**$ 1,698,929**	**$ 81,210**	**5%**
	Gross Profit Percentage	**73%**	**64%**	**68%**			**68%**	**68%**		
	OTHER OPERATING EXPENSES:									
510100	Salaries - Pensionable	$ 629,440	$ 46,870	$ 43,399	$ 3,472	8%	$ 636,497	$ 637,809	$ (1,312)	0%
510120	Salaries - Non-Pensionable	370,000	13,798	25,238	(11,439)	-45%	400,382	450,738	(50,356)	-11%
510200	Salaries - Overtime	6,000	212	103	108	105%	17,154	8,678	8,476	98%
510399	Tips Paid Through Payroll	-	1,242	(1,441)	2,683	-186%	(377)	(1,052)	675	-64%
510400	FICA Taxes	95,662	5,807	6,066	(259)	-4%	101,558	102,913	(1,355)	-1%
510500	IMRF	45,114	3,867	4,573	(706)	-15%	51,507	68,376	(16,869)	-25%
590600	Health Insurance	86,000	4,877	7,480	(2,603)	-35%	73,141	82,392	(9,251)	-11%
52XXXX	Contractual Services	201,189	13,574	17,310	(3,736)	-22%	189,024	196,121	(7,097)	-4%
53XXXX	Commodities	123,300	9,394	10,112	(718)	-7%	177,485	153,175	24,311	16%
	Total Operating Expenses	**$ 1,556,705**	**$ 99,641**	**$ 112,839**	**$ (13,198)**	**-12%**	**$ 1,646,371**	**$ 1,699,149**	**$ (52,778)**	**-3%**
	Operating Income (Loss)	**$ 347,655**	**$ 15,906**	**$ (9,715)**	**$ 25,621**	**-264%**	**$ 133,769**	**$ (220)**	**$ 133,989**	**-60840%**
	Operating Income (Loss) Percentage	**13%**	**9%**	**-6%**			**5%**	**0%**		

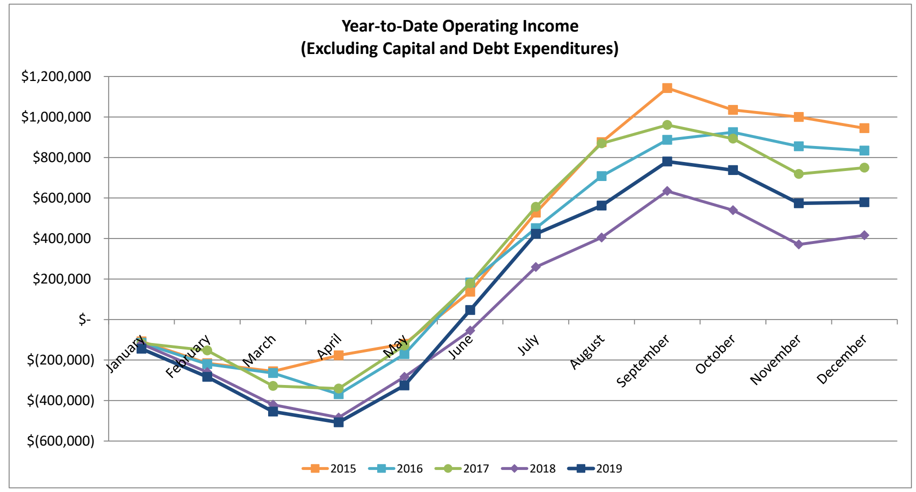
VILLAGE LINKS GLEN ELLYN | RESERVE 22 TWENTY-TWO

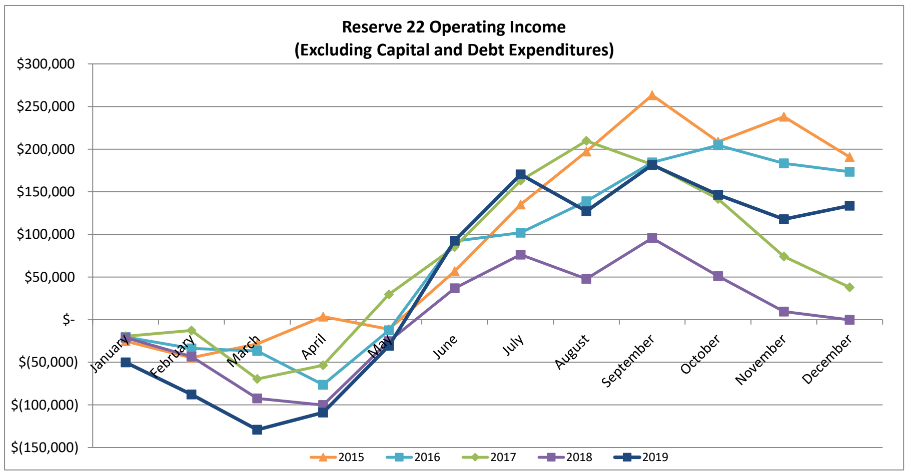
RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of December 31, 2019

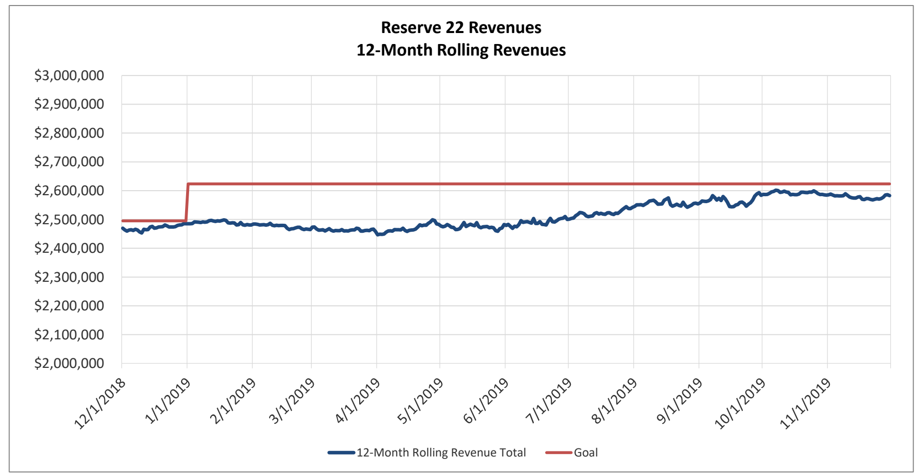
ORG/ OBJECT	DESCRIPTION	2019 BUDGET	MONTH 2019	MONTH 2018	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2019	YEAR-TO-DATE 2018	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
	KEY METRICS									
		Goal								
	Revenue Source:									
	Restaurant/Bar	*N/A*	*$ 87,403*	*$ 81,586*	*$ 5,817*	*7%*	*$ 1,611,647*	*1,543,609*	*$ 68,038*	*4%*
	Banquets	*N/A*	*92,713*	*68,986*	*23,728*	*34%*	*807,615*	*780,070*	*27,544*	*4%*
	Other	*N/A*	*83*	*-*	*83*	*0%*	*193,227*	*161,546*	*31,680*	*20%*
	Total	*$ 2,623,600*	*$ 180,199*	*$ 150,572*	*$ 29,628*	*20%*	*$ 2,612,488*	*$ 2,485,226*	*$ 127,263*	*5%*
	Reserve 22 Revenues (Last 12 Months)	*$ 2,623,600*					*$ 2,612,488*	*$ 2,485,226*	*$ 127,263*	*5%*
	Reserve 22 Expenses (Last 12 Months)	*$ 2,275,945*					*$ 2,478,720*	*$ 2,485,446*	*$ (6,726)*	*0%*
	# Guest Checks (Restaurant/Bar)	*N/A*	*2,055*	*2,068*	*(13)*		*47,644*	*51,900*	*(4,256)*	
	Revenue Per Guest Check	*N/A*	*$ 42.53*	*$ 39.45*	*$ 3.08*		*$ 33.83*	*$ 29.74*	*$ 4.08*	
	# Guests (Restaurant/Bar)	*N/A*	*3,726*	*3,704*	*22*		*81,634*	*86,978*	*(5,344)*	
	Average Guest Spend	*N/A*	*$ 23.46*	*$ 22.03*	*$ 1.43*		*$ 19.74*	*$ 17.75*	*$ 2.00*	
	Cost of Goods Sold %	*27%*	*36%*	*32%*	*4%*		*32%*	*32%*	*0%*	
	Cost of Goods Sold % (By Category):									
	Cost of Goods Sold - Beer	*26%*	*47%*	*24%*	*23%*		*26%*	*27%*	*-1%*	
	Cost of Goods Sold - Wine	*29%*	*34%*	*35%*	*-1%*		*32%*	*32%*	*0%*	
	Cost of Goods Sold - Liquor	*19%*	*36%*	*49%*	*-13%*		*26%*	*24%*	*1%*	
	Cost of Goods Sold - NA Beverages	*29%*	*51%*	*53%*	*-1%*		*58%*	*42%*	*16%*	
	Cost of Goods Sold - Food	*32%*	*40%*	*33%*	*6%*		*37%*	*37%*	*0%*	
	Personnel Expenses as % of Sales	*47%*	*42%*	*58%*	*-16%*		*48%*	*54%*	*-6%*	
	Prime Cost (Cost of Goods Sold + Personnel Expenses) as % of Sales	*74%*	*78%*	*89%*	*-11%*		*81%*	*86%*	*-5%*	

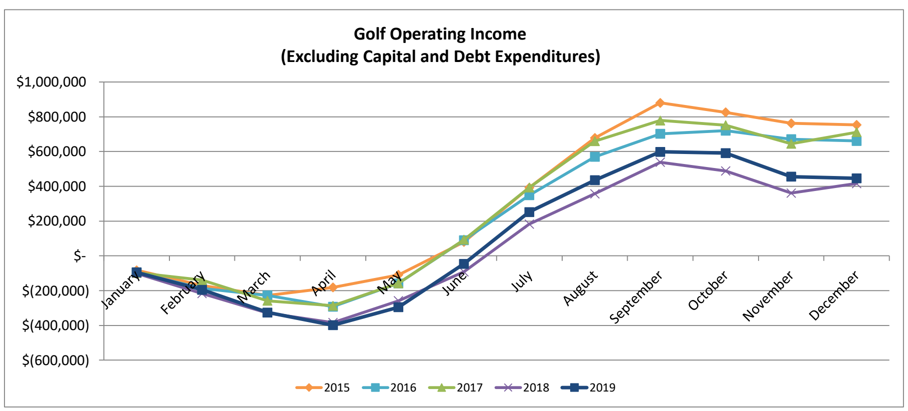
Village Links / Reserve 22
Dashboard Financial Report
As of December 31, 2019

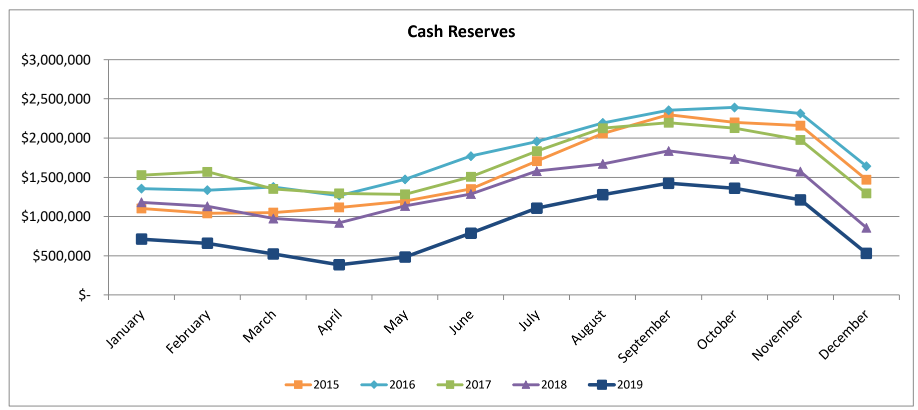












Finance Commission
535 Duane St.
Glen Ellyn, IL 60137

Meeting: 02/14/20 07:00 AM
Department: Finance Commission
Department Head: Christina Coyle
Category: Report
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 4363) DOC ID: 4363

Cash and Investments Report, December 31, 2019

Please see the attached report.

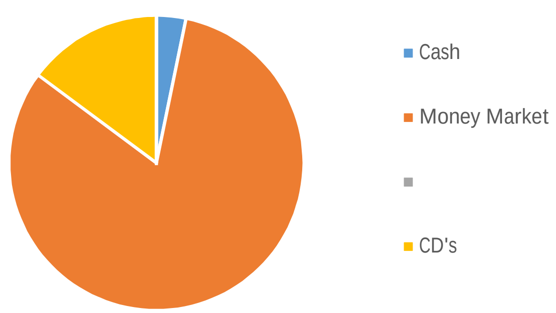
ATTACHMENTS:

- Cash and Investment Report 2019-12-31 (PDF)

Village of Glen Ellyn
Schedule of Cash and Investment Balances
For the Month Ended December 31, 2019

Summary of Investments by Type	Par Value	Market Value	Maturity < 1 year	1-3 years
Cash/Checking	$ 2,012,443	$ 2,012,443	$ 2,012,443	$ -
Cash/Checking - Federal Drug	55,815	$ 55,815	55,815	-
Cash/Checking - State Drug	650	$ 650	-	-
Cash/Checking - FLEX	16,677	$ 16,677	16,677	-
Cash/Checking - Seized Property	24,794	$ 24,794	24,794	-
Money Market - IL Funds	16,904,401	$ 16,904,401	16,904,401	-
Money Market - IL Funds State Drug	29,391	$ 29,391	29,391	-
Money Market - IL Funds Fed Drug	213,274	$ 213,274	213,274	-
Money Market - IL Funds MFT	1,020,417	$ 1,020,417	1,020,417	-
Money Market - IMET Convenience Fund	3,731	$ 3,731	3,731	-
PFM Illinois Trust	12,166,630	$ 12,166,630	12,166,630	-
PMA 2018 Bond Account - Money Market	7,051,045	$ 7,051,045	7,051,045	-
PMA Portfolio - Money Market	15,996,637	15,996,637	15,996,637	-
PMA Portfolio - CD's	9,672,796	9,396,491	9,396,491	-
PMA Portfolio - Government Agencies	-	-	-	-
	$ 65,168,701	$ 64,892,396	$ 64,891,746	$ -
			100%	0%

Investments by Type



Portfolio Concentration	Percent of Portfolio	Policy Limit
Cash/Checking Total (Glen Ellyn Bank & Trust)	3.24%	25%
IL Funds Total	27.88%	75%
IMET Total	0.01%	25%
PFM Total	18.67%	25%
PMA Total	50.21%	N/A

Investment Income	FY2019	FY2018
Investment Income	$ 1,546,123	$ 849,539

Investment Performance	FY2019	FY2018
Average Yield YTD - IL Funds	2.445%	1.798%
Average Yield YTD - IMET Convenience Fund	2.110%	1.590%
Average Yield YTD - PFM	2.254%	1.423%
Average Yield YTD - PMA	2.284%	1.639%
Benchmark - Three Month T-Bill	1.520%	

Village of Glen Ellyn
Exhibit A - Analysis of Available Cash Reserves
For the Month Ended December 31, 2019

	Fund	A Last Year Cash & Investment Balances	B Current Year Cash & Investment Balances	C Less Encumbrances	D Less Deposits/ Other	E Restricted by Statute	F Assigned for Capital Projects	H Assigned for Liab/Health Ins.	I Balance Subject to Reserve Policy	J Less Minimum Reserve Policy	K Cash Above Minimum Policy	
1	General	$ 9,999,901	$ 11,320,031	$ (261,533)	$ (1,305,314)	$ -	$ (2,000,000)	$ -	$ 7,753,184	$ (5,592,000)	$ 2,161,184	1
2	Corporate Reserve	743,588	30,086	-	-	-	-	-	30,086	-	30,086	
3	Motor Fuel Tax	816,123	1,020,417	(356,899)	-	(663,518)		-	-	-	-	
4	Fire Services Fund	2,030,459	3,275,617	(77,000)	-	-	(2,190,163)	-	1,008,454	-	1,008,454	
5	CBD TIF	405,835	499,835	(37,750)	-	(462,085)	-	-	-	-	-	
6	Roosevelt Road TIF	76,871	121,885	-	-	(121,885)	-	-	-	-	-	
7	Forfeiture Fund	563,887	323,924	-	-	(323,924)		-	-	-	-	
8	Debt Service	41,330	41,129	-		(41,129)		-	-	-	-	
9	Capital Projects	19,539,209	20,540,361	(3,692,322)	(7,051,045)	-	(9,796,994)	-	-	-	-	2
10	Facilities Maint Reserve	1,326,353	497,238	(139,242)	-	-	(357,996)	-	-	-	-	
11	Water and Sanitary Sewer Fund	15,513,006	17,647,456	(1,149,041)	(214,127)	-	(7,659,498)	-	8,624,790	(2,308,000)	6,316,790	3
12	Parking	1,580,961	1,707,863	(1,510,315)	-	-	-	-	197,548	(54,740)	142,808	4
13	Residential Solid Waste	554,392	635,741	-	-	-	-	-	635,741	(387,500)	248,241	
14	Village Links/Reserve 22	857,708	532,150	(2,502)	(15,344)	-	-	-	514,304	(1,164,000)	(649,696)	5
15	Insurance	1,709,117	1,669,309	-	-	-	-	(1,421,392)	247,917	-	247,917	
16	Equipment Services	4,971,793	5,029,354	(260,985)	-	-	(4,040,568)	-	727,801	-	727,801	
		$ 60,730,533	$ 64,892,396	$ (7,487,589)	$ (8,585,830)	$ (1,612,541)	$ (26,045,219)	$ (1,421,392)	$ 19,739,825	$ (9,506,240)	$10,233,585	
17	Police Pension	$ 28,757,784	$ 32,743,163	$ -	$ -	$ (32,743,163)	$ -	$ -	$ -	$ -	$ -	

(a) Encumbrances represent the unexpended portion of approved contracts for goods and services as of the end of the quarter. While encumbrances are not expenditures, they do represent a reduction in the level of available spendable cash.

(b) See Reserve Policies at the bottom of this sheet.

(c) This is the balance above the minimum policy. Not all funds that are above the minimum policy are available to be spent. Many fund's cash is restricted to the purpose for which the fund exists. Balances may exist for capital spending, grant/federal restrictions, etc., and may not be available for general use.

1 The Village hits a cash peak in September and a low point in April/May.
2 $9.9 million in bonds was issued at the end of 2019. The amount in the "Other" column is unspent proceeds. The remaining balance funds the 5-year capital plan.
3 The 2019 revised budget includes $8.0 million in Water & Sewer Projects. Only $946,000 has been spent to date.
4 The encumbrance listed will be reimbursed by bond proceeds from the Capital Projects Fund.
5 The dining room project and a poor weather for 2018 and 2019 have lowered reserves below the reserve level.

The Cash Reserve Policies are listed below:
General Fund - Amount subject to reserve is 30% of operating expenditures.
Water and Sanitary Sewer Fund - Amount subject to reserve is $2,308,000, which will be adjusted annually by CPI-U or 3%, whichever is less.
Parking Fund - Amount subject to reserve is 25% of operating expenses.
Residential Solid Waste Fund - Amount subject to reserve is 25% of operating expenses
Recreation Fund - Amount subject to reserve is 25% of operating expenses.

Finance Commission
535 Duane St.
Glen Ellyn, IL 60137

Meeting: 02/14/20 07:00 AM
Department: Finance Commission
Department Head: Christina Coyle
Category: Report
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 4364) DOC ID: 4364

Motion to approve adding IPrime to the investment portfolio

Background

Currently, the Village has a portfolio of certificates of deposit with PMA. PMA was vetted by the Finance Commission and Village Board when they were added to the Village's portfolio. A portion of the PMA account is a liquid SDA/money market component. Typically, the SDA portion of this account is only used to hold funds that are waiting for reinvestment. However, in the current interest rate market, the rate on the SDA is very competitive with current CD rates. Therefore, the Village has been keeping funds in the SDA account.

PMA is in the process of switching the SDA account which is currently with BMO Harris to the IPrime platform that is managed by PMA. The IPrime platform is a local government investment pool, much like Illinois Funds and Illinois Trust, which the Village is already invested in. The IPrime platform is run by a fiduciary and is rated AAAm by Standard and Poor's. Attached is a pamphlet of information on IPrime. Additional information can also be found at www.iprimetrust.org <http://www.iprimetrust.org>.

Action Requested

Motion to approve adding IPrime to the investment portfolio.

ATTACHMENTS:

- IPRIME Information (PDF)

IPRIME™

ILLINOIS PUBLIC RESERVES INVESTMENT MANAGEMENT TRUST™

Guarding, guiding and growing your investments

IPRIME BENEFITS

- Daily Liquidity
- AAAm Rated by Standard & Poor's
- ACH Direct Deposit of County, State and Federal Tax Disbursements
- Online Reporting Access
- Self-Directed Wire Transfers
- Fixed-Income Investment Platform
- Cash Flow Management
- Bond Proceeds Management (PMA Securities)
- Credit Risk Analysis

About IPRIME

A Complete Line of Value Added Services

The Illinois Public Reserves Investment Management Trust™ (IPRIME™) referred to as "the Fund" is an investment pool for Municipal Treasurers acting on behalf of counties, townships, cities, towns, villages, libraries, park districts, water supply districts, fire protection districts, sanitary districts, housing authorities and other municipal subdivisions of the State of Illinois.

The Investment Shares Series is comprised of money market instruments having a maximum remaining maturity of one year (except U.S. government obligations that may have remaining maturities of up to two years). The primary objectives of the Investment Shares Series are to offer the highest possible investment yield, protect principal, preserve liquidity, and maintain Standard & Poor's highest local government investment pool rating of AAAm. In addition, the fund offers access to PMA Financial Network's Fixed Income and Deposit Programs.

IPRIME Products & Services

Investment Shares Series

The Investment Shares Series offers a competitive yield, requires no minimum balance, and allows unlimited withdrawals. The portfolio is rated AAAm by Standard & Poor's and meets the requirements of GASB 79 in order to enable it to value its investments at amortized cost and allow Participants to report the shares at the $1 NAV. The Investment Shares Series is designed to meet your daily liquidity needs.

With the experience and expertise of PMA, the Investment Shares Series grants our investors access to a powerful investment management team that functions with a high standard of vision, synergy, and quality.

ILLINOIS PUBLIC RESERVES INVESTMENT MANAGEMENT TRUST™

VISIT US AT

www.iprimetrust.org
www.pmanetwork.com

CALL US AT

(844) 5-IPRIME
(844-547-7463)

CONTACTS

Term Series Pools

The IPRIME Board of Trustees has authorized the creation of an unlimited number of investment pools labeled Term Series. Each Term Series will be comprised of statute allowable investments and will have a designated maturity of between 30 days and three years.

Fixed Income Investments

IPRIME Participants also have the option to invest in Certificates of Deposits with FDIC insurance up to the $250,000 limit, Certificates of Deposits secured by a FHLB Letter of Credit (for large block investing), collateralized deposits, U.S. Government Treasury securities, U.S. Government Agency securities, and other fixed rate instrumentalities allowable under Illinois state statute.

Cash Flow Management Program

Give your municipality a complete and accurate analysis of its cash flow forecast so you can invest confidently and with a purpose.

Bond Proceeds Management Program

Maximize your bond issuance efficiency with a comprehensive investment and arbitrage management program for bond proceeds through PMA Securities, Inc.

Discover the Power of IPRIME

PMA Financial Network and its affiliate companies have earned a well-deserved reputation among municipal entities in Illinois. As investment advisor of the Fund, Prudent Man Advisors is known for excellent performance built around the safety, liquidity and yield that public sector officials depend on and expect.

IPRIME™ PMA®
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