Agenda
Village of Glen Ellyn
Finance Commission
Special Meeting
Tuesday, April 7, 2020
7:00 AM
Glen Ellyn Civic Center, Galligan Board Room
and Via Conference Call

*On March 16, 2020, Governor Pritzker issued Executive Order. No. 5 in response to COVID-19, which temporary suspended certain requirements of the Open Meetings Act ILCS 120 allowing Finance Commission members to participate electronically in meetings.*

*Please complete the Finance Commission public comment form, which can be found at www.glenellyn.org/publiccomment. All public comments submitted prior to the Public Comment portion of the agenda will be read into the official record, and any comments received during the meeting will be read into the record during the appropriate portion of the agenda.*

*If you wish to attend the conference call, you may contact Village at (630) 469-5000 or at finance@glenellyninfo.org and the meeting information will be provided to you. As a courtesy, the Village requests that these requests be submitted before 4:30pm on Monday, April 6. However, we will try to accommodate any request received up to and during the meeting.*

**A. Call to Order**

**B. Public Comment (Non Agenda Items)**

On March 16, 2020, Governor Pritzker issued Executive Order. No. 5 in response to COVID-19, which temporary suspended certain requirements of the Open Meetings Act ILCS 120.

All public comment submitted prior to the Public Comment portion of the agenda will be read into the official record and any comments received during the meeting will be read into the appropriate portion of the agenda. Please complete the Finance Commission public comment form, which can be found at www.glenellyn.org/publiccomment. These temporary meeting procedures will be eliminated once the emergency declaration is lifted.

**C. Covid-19 Financial Projections**

**D. Other Business**

**E. Adjournment**

1. Motion to Adjourn

**Finance Commission**
535 Duane St.
Glen Ellyn, IL 60137

Meeting: 04/07/20 07:00 AM
Department: Finance Commission
Department Head: Christina Coyle
Category: Report
Prepared By: Christina Coyle

SCHEDULED

**AGENDA ITEM (ID # 4435)** DOC ID: 4435

# Financial Projections - Covid-19

Please see the following memo and attachments.

**ATTACHMENTS:**

- Memo on Covid19 Projections for Finance Commission 2020-04-04 (PDF)
- Attachment 1 Cash and Investments Report 2020-02-29 (PDF)
- Attachment 2 General Fund Covid19 Projections (PDF)
- Attachment 3 Covid19 Sales and HR Sales Tax Projections (PDF)
- Attachment 4 Capital Projects Fund Covid19 Projections (PDF)
- Attachment 5 2020 Capital Program Covid19 Project Prioritization (PDF)

# MEMORANDUM

TO: Glen Ellyn Finance Commission

FROM: Christina Coyle, Finance Director

DATE: April 4, 2020

RE: Covid-19 Financial Projections

---

Background

Staff is working diligently to model various possible impacts of Covid-19 on the Village's finances. At this time, it is anticipated to discuss this with the Finance Commission the week of April 6 and the Board at its next meeting on April 13, 2020. While it is unknown how long this event will last, it is known that the Village's finances will be impacted by this event. The Village is fortunate to have reserves to help weather this event and it is very important to note that this is exactly why those reserves are so important. Those reserves may not completely mitigate the financial impact of this event; however, coupled with cost savings and reprioritization, the Village should manage through this crisis. The Village will not be immune to this event as many of our revenues are dependent on the economy. Entities like the school district, park district, and library will be less impacted as the majority of their revenues are from property taxes.

Some immediate actions have been taken to address the financial concerns. A hiring freeze has been implemented, except for sworn personnel as the Village continues to backfill Police Officer positions. Department heads have been instructed that purchases should only be made that are necessary. Also, department heads have been instructed to develop a list of 2020 expenses and prioritize them as category 1 (essential) or category 2 (can be deferred or eliminated). Lastly, the engineering staff is reviewing capital projects to determine those that can be deferred. Staff will also be applying for FEMA assistance to cover any eligible costs. The Illinois Municipal League is working to determine the impact of the recent stimulus bill on local governments and is asking the State to direct some stimulus funds to municipalities on a per capita basis.

Reserve Balances

As noted in the background, the Village is fortunate to have reserves to help mitigate some of the negative financial effects of the Covid-19 pandemic. We know that there will be some cash flow impacts to this event. The state has announced a two month delay in sales tax and home rule sales tax. We also have allowed our food and beverage businesses a similar delay in the food and beverage tax. This will defer cash flow into the Village, but cash reserves can be used to bridge these timing gaps. Attached to this memo as Attachment #1 is a Cash and Investments Report and a Cash Reserves Report. Staff will review this report with the Finance Commission at the meeting.

General Fund

Staff has modeled several General Fund revenue scenarios based upon the length of the "stay-at-home" order. This includes a 1 month, 3 month, 6 month, and 9 month scenarios as noted in Attachment #2. The assumptions for each revenue stream are noted in the analysis. A supporting analysis of sales and

CIVIC CENTER 535 DUANE STREET GLEN ELLYN, ILLINOIS 60137 630.469.5000 FAX 630.469.8849

home rule sales tax projections has been prepared as Attachment #3. Staff has also noted the impact of the 2008/2009 recession on the Village's General Fund as a point of reference. At this time, it is difficult to model the impact of this event with any level of certainty. Our economy and the Village does not have historical experience with weathering a recession due to a pandemic and complete closure of certain sectors of the economy. These projections are based on the best information we have at this point in time. There will be some challenges with forecasting the impact of this event. The State of Illinois has delayed sales tax filings for two months which is a benefit to businesses. The Village already receives sales tax data at a three month lag. This will increase the lag to five months, making it difficult to determine the exact impact in a timely manner. The Village will rely upon incoming forecasts and data from the Illinois Municipal League, Illinois Department of Revenue, and others to determine how this event is affecting the local economy and the Village. These attached projections will be constantly reviewed and revised.

There will be some cash flow delays to the Village's General Fund. At this time, the fund has adequate reserves to manage those cash flow delays. The first delay, as mentioned above, is a delay in sales tax and home rule sales tax payments. At this point, it is unknown if DuPage County will delay the property tax payment dates. If those dates are delayed, then the first large distribution date of June 1 will be delayed.

Staff believes it is important to note that all municipalities will be affected by this event, but to different extents. The Village's Financial Scorecard highlights that the Village does not experience the sales tax highs like communities with a high retail base. The Village also does not experience drastic sales tax reductions in a recession as a high percentage of the Village's sales tax is derived from groceries, which will still be needed during this pandemic. This is important to keep in perspective as other communities share their financial projections.

The Village has also began the process of reviewing expenditures to determine paths of action. At this time, it is prudent to develop a tiered response where certain tiers can be placed into action as the pandemic lengthens or the budget impact increases. Currently, we have implemented a hiring freeze and asked departments to provide a list of potential projects and items that could be eliminated from the General Fund budget. The current list includes $1.2 million in potential expenditure reductions for the General Fund. Some items that were time sensitive have already been acted upon. One example is the spring tree planting which was time sensitive and was eliminated for a cost reduction of $72,000. Staff will also be reviewing personnel costs and determining potential paths for savings, if needed.

Capital Projects Fund

Staff has modeled the potential impact of Covid-19 on the Capital Projects Fund revenues. This is included as Attachment #4 and will be reviewed with the Finance Commission at the meeting.

One of the first decision points for the Village is the direction of the two most imminent capital projects, the Parking Garage and the CBD Street and Streetscape. At this point in time, it is not prudent to proceed with either project full throttle. Both projects have merits and are long term needs for the downtown and community, but given the unknown impact this crisis will have on our municipal budget, deferring these projects at least for a few months makes sense.

Parking Garage: As the debt markets are in flux and the ability to issue bonds is uncertain, we must know with some certainty that we can secure additional bonds for the Parking Garage before we can proceed forward. In addition, the Village committed $2 million in General Fund surplus/cash above reserve policy for these projects. It may be more prudent to direct those funds to operating needs or at least postpone the use of those funds until greater certainty regarding finances can be ascertained. On the other hand, this project was designed, funded, and promised to the business community to address a long standing need. The

Village has spent $1.2 million to date on this project, and costs may increase with any further delay. This project is funded by the Food and Beverage Tax, commuter permit revenue, and TIF Funds, so until we know the extent of the impact to the Food and Beverage Tax and the impact to the bond market, we cannot move forward. Delaying the project will add to the project cost and there are deadlines by which the Village must decide to advance or delay the project.

CBD Utility and Streetscape: Construction on this project was not slated to start until 2021. There may be some strategy in continuing engineering for the CBD Street and Streetscape as capital stimulus after the 2008/2009 recession was directed towards those projects that were "shovel ready". Certainly the Water and Sewer component of this project could proceed, as that Fund has been setting dedicated funding aside for this particular project for many years. Other aspects of the design might need to be reconsidered given the current economy and other priorities. The project may also need to be delayed to support downtown businesses. As businesses are trying to get back on their feet after the pandemic, the Village does not want to cause further stress to them by constructing the streets. Some level of balance will need to be achieved.

The Village's Professional Engineer has reviewed the projects planned for the 2020 budget and has prepared potential reductions to the capital plan for 2020. This is included as Attachment #5. Professional Engineer Daubert will be in attendance on the call on Tuesday to discuss the projects and answer any questions the Commission may have.

Village Links/Reserve 22 Fund

At every Finance Commission, the financials of the Village Links/Reserve 22 are reviewed. The Commission was aware that the Village Links/Reserve 22 Fund was at historic cash balance lows after two consecutive years of poor weather. The closure of the dining room and subsequent closure of the golf course for the stay-at-home order will only exacerbate this issue.

At the March 23, 2020, Village Board Meeting, the Village Board approved a $250,000 line of credit from the General Fund to the Village Links/Reserve 22 Fund. This will be an interest-free line of credit that the Village Links/Reserve 22 can draw on if needed. The line of credit will be repaid on a yet-to-be determined schedule. At worst, it can be repaid after the first series of bonds retires in 2023. This week, the majority of part time staff for the Village Links/Reserve 22 was laid off. A few part-time staff were retained to continue pick-up dinners on Thursday, Friday, and Saturday. Some part-time staff were also retained for golf course maintenance which must be continued to maintain the Village's asset.

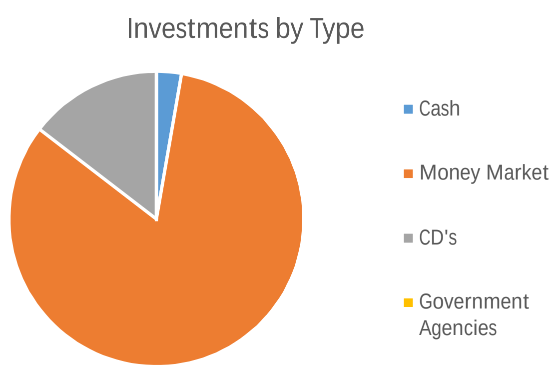
Staff is reviewing an updated forecast of the Village Links/Reserve 22 Fund and will provide it in advance or at the meeting on Tuesday.

Action Requested

Ultimately, the length of the stay-at-home order will determine the impact to the economy and to the Village. It is important to develop a financial strategy which includes certain milestones dependent on the length of the event. Staff requests that the Finance Commission review the projections and information provided and provide feedback to staff.

Village of Glen Ellyn
Schedule of Cash and Investment Balances
For the Month Ended February 29, 2020

| Summary of Investments by Type | | Par Value | | Market Value | | Maturity < 1 year | | 1-3 years |
|---|---|---|---|---|---|---|---|---|
| Cash/Checking | $ | 1,617,879 | $ | 1,617,879 | $ | 1,617,879 | $ | - |
| Cash/Checking - Federal Drug | | 93,328 | $ | 93,328 | | 93,328 | | - |
| Cash/Checking - State Drug | | 325 | $ | 325 | | 325 | | - |
| Cash/Checking - FLEX | | 33,881 | $ | 33,881 | | 33,881 | | - |
| Cash/Checking - Seized Property | | 25,585 | $ | 25,585 | | 25,585 | | - |
| Money Market - IL Funds | | 16,853,249 | $ | 16,853,249 | | 16,853,249 | | - |
| Money Market - IL Funds State Drug | | 29,280 | $ | 29,280 | | 29,280 | | - |
| Money Market - IL Funds Fed Drug | | 213,849 | $ | 213,849 | | 213,849 | | - |
| Money Market - IL Funds MFT | | 1,144,595 | $ | 1,144,595 | | 1,144,595 | | - |
| Money Market - IMET Convenience Fund | | 3,740 | $ | 3,740 | | 3,740 | | - |
| PFM Illinois Trust | | 12,200,972 | $ | 12,200,972 | | 12,200,972 | | - |
| PMA 2018 Bond Account - Money Market | | 7,068,181 | $ | 7,068,181 | | 7,068,181 | | - |
| PMA Portfolio - Money Market | | 16,004,639 | | 16,004,639 | | 16,004,639 | | - |
| PMA Portfolio - CD's | | 9,430,040 | | 9,430,040 | | 9,430,040 | | - |
| PMA Portfolio - Government Agencies | | - | | - | | - | | - |
| | $ | 64,719,543 | $ | 64,719,543 | $ | 64,719,543 | $ | - |
| | | | | | | 100% | | 0% |




| Portfolio Concentration | Percent of Portfolio | Policy Limit |
|---|---|---|
| Cash/Checking Total (Glen Ellyn Bank & Trust) | 2.74% | 25% |
| IL Funds Total | 28.18% | 75% |
| IMET Total | 0.01% | 25% |
| PFM Total | 18.85% | 25% |
| PMA Total | 50.22% | N/A |

| Investment Income | | FY2020 | | FY2019 |
|---|---|---|---|---|
| Investment Income | $ | 146,284 | $ | 205,914 |

| Investment Performance | FY2020 | FY2019 |
|---|---|---|
| Average Yield YTD - IL Funds | 1.672% | 2.430% |
| Average Yield YTD - IMET Convenience Fund | 1.615% | 2.335% |
| Average Yield YTD - PFM | 1.720% | 2.520% |
| Average Yield YTD - PMA | 2.322% | 2.094% |
| Benchmark - Three Month T-Bill | 1.385% | |

Village of Glen Ellyn

Analysis of Available Cash Reserves

For the Month Ended February 29, 2020

| | | A | B | C | D | E | F | G | H | I | J | K | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | Balance | Less | Cash | |
| | | Last Year | Current Year | | Less | Restricted | Assigned | Assigned | Assigned | Subject to | Minimum | Above | |
| | | Cash & Investment | Cash & Investment | Less | Deposits/ | by | for | by | for | Reserve | Reserve | Minimum | |
| | Fund | Balances | Balances | Encumbrances | Other | Statute | Capital Projects | Village Board | Liab/Health Ins. | Policy | Policy | Policy | |
| 1 | General | $ 9,561,155 | $ 10,024,892 | $ (273,650) | $ (1,037,514) | $ - | $ (2,000,000) | $ (485,000) | $ - | $ 6,228,728 | $ (5,828,000) | $ 400,728 | 1 |
| 2 | Corporate Reserve | 767,924 | 30,138 | - | - | - | - | - | - | 30,138 | - | 30,138 | |
| 3 | Motor Fuel Tax | 821,365 | 1,144,595 | (271,876) | - | (872,719) | | - | - | - | - | - | |
| 4 | Fire Services | 2,195,526 | 3,369,686 | (77,000) | - | - | (3,292,686) | - | - | - | - | - | |
| 5 | CBD TIF | 362,580 | 477,925 | (15,370) | - | (462,555) | - | - | - | - | - | - | |
| 6 | Roosevelt Road TIF | 76,871 | 121,885 | (370) | - | (121,515) | - | - | - | - | - | - | |
| 7 | Forfeiture Fund | 572,873 | 362,367 | - | - | (362,367) | | - | - | - | - | - | |
| 8 | Debt Service | 41,412 | 40,667 | - | - | (40,667) | | - | - | - | - | - | |
| 9 | Capital Projects | 19,245,214 | 21,078,060 | (3,260,813) | (7,068,181) | - | (10,749,066) | - | - | - | - | - | |
| 10 | Facilities Maint Reserve | 1,649,892 | 566,035 | (139,242) | - | - | (426,793) | - | - | - | - | - | |
| 11 | Water and Sanitary Sewer | 15,231,280 | 17,885,348 | (1,345,286) | (215,132) | - | (12,709,220) | - | - | 3,615,710 | (2,354,000) | 1,261,710 | 2 |
| 12 | Parking | 1,597,975 | 1,666,783 | (1,393,620) | - | - | - | - | - | 273,163 | (57,240) | 215,923 | 2 |
| 13 | Residential Solid Waste | 595,073 | 657,029 | - | - | - | - | - | - | 657,029 | (426,425) | 230,604 | 2 |
| 14 | Village Links/Reserve 22 | 660,452 | 338,080 | (2,502) | (10,379) | - | - | - | - | 325,199 | (1,218,000) | (892,801) | 3 |
| 15 | Insurance | 1,760,801 | 1,809,485 | - | - | - | - | - | (1,809,485) | - | - | - | |
| 16 | Equipment Services | 5,104,193 | 5,146,568 | (403,549) | - | - | (4,389,300) | - | - | 353,719 | - | 353,719 | |
| | | $ 60,730,533 | $ 64,719,543 | $ (7,183,278) | $ (8,331,206) | $ (1,859,823) | $ (33,567,065) | $ (485,000) | $ (1,809,485) | $ 11,483,686 | $ (9,883,665) | $ 1,600,021 | |
| 17 | Police Pension | $ 30,269,165 | $ 30,949,359 | $ - | $ - | $ (30,949,359) | $ - | $ - | $ - | $ - | $ - | $ - | |

Footnotes:

(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) Deposits/Other represents money that the Village is holding but either is due to others such as deposits or other payables. The Capital Projects Fund amount of $7.1 million is the 2018 bond proceeds.

(c ) Amounts restricted by statute are required by state or federal law to only be spent on specific expenditures.

(d) Amounts that are assigned have been designated by the Village's ordinances or budget to be spent on specific purposes. Amounts per fund are as follows:

General Fund: $2 million is designated for parking garage and CBD street project. $250K is designated as a line of credit to the Village Links. $235K is designated to IT projects.

Fire Services: Designated by Village code for fire operations, equipment and facilities.

Capital Projects: Designated by the 5 year Capital Improvement Plan

Facilities Maintenance Reserve: Designated by the 5 year Plan to be used for Village facilities.

Water & Sewer: Designated by the 5 year Capital Improvement Plan

Equipment Services: Designated by the Equipment Replacement Plan

(e ) The Village has reserve policies as follows:

General Fund: Amount subject to reserve is 30% of operating expenditures.

Water and Sanitary Sewer Fund: Amount subject to reserve is $2,354,000, 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

Village Links/Reserve 22 Fund: Amount subject to reserve is 25% of operating expenses.

(f) The cash above minimum policy is the amount undesignated above the minimum required level. In some cases, these funds may be restricted to the purpose for which the fund exists.

Notes on cash above/below reserve policy:

1 The Village hits a cash peak in September and a low point in April/May.

2 These are enterprise funds and are meant to be treated as separate enterprises/businesses. Generally, these funds cannot be repurposed to other funds.

3 The Village Links/Reserve 22 has reduced its cash levels due to two years of poor weather. The Village Board approved a $250K line of credit from the General Fund which may be used if needed. As of February 29, 2020, that line of credit had not been accessed.

VILLAGE OF GLEN ELLYN
GENERAL FUND
COVID-19 REVENUE REDUCTION PROJECTIONS

| ORG | OBJECT | DESCRIPTION | 2020 BUDGET | Reductions 1 month Best | 3 month Likely 1 | 6 month Likely 2 | 9 month Worst | Assumptions |
|---|---|---|---|---|---|---|---|---|
| TAXES | | | | | | | | |
| 1000 | 410100 | PROPERTY TAX | 7,508,849 | - | - | - | - | |
| 1000 | 410113 | PROPERTY TAX - SSA # 13 | 43,900 | - | - | - | - | |
| 1000 | 410114 | PROPERTY TAX - SSA # 14 | 96,000 | - | - | - | - | |
| 1000 | 410115 | PROPERTY TAX - SSA # 15 | 4,800 | - | - | - | - | |
| 1000 | 410116 | PROPERTY TAX - SSA # 16 | 2,100 | - | - | - | - | |
| 1000 | 410117 | PROPERTY TAX - SSA # 17 | 670 | - | - | - | - | |
| 1000 | 410200 | ROAD AND BRIDGE TAX | 338,000 | - | - | - | - | |
| 1000 | 410300 | PPRT | 140,000 | - | - | - | - | |
| 1000 | 410400 | SALES TAX | 3,665,000 | (192,949) | (604,059) | (1,120,934) | (1,616,600) | See Sales Tax Projections Analysis |
| 1000 | 410405 | HOME RULE SALES TAX | 2,550,000 | (157,081) | (517,459) | (935,906) | (1,537,328) | See Sales Tax Projections Analysis |
| 1000 | 410410 | STATE USE TAX | 909,369 | - | - | - | - | Assuming this will remain constant. This is generated mainly by internet sales. The assumption is that those will remain constant as people avoid leaving the house or going to stores. |
| 1000 | 410412 | AUTO RENTAL TAX | 30,000 | (2,500) | (7,500) | (15,000) | (22,500) | Decrease proportionate to number of months of "stay-at-home" order |
| 1000 | 410420 | STATE INCOME TAX | 2,730,000 | (227,500) | (682,500) | (1,365,000) | (2,047,500) | Decrease proportionate to number of months of "stay-at-home" order |
| 1000 | 410700 | DEMOLITION TAX | 14,000 | - | (3,500) | (7,000) | (10,500) | Decrease proportionate to number of months of "stay-at-home" order |
| 1000 | 410800 | HOTEL TAX | 180,000 | (15,000) | (45,000) | (90,000) | (135,000) | Decrease proportionate to number of months of "stay-at-home" order |
| SUBTOTAL TAXES | | | 18,212,688 | (595,031) | (1,860,018) | (3,533,840) | (5,369,427) | |
| LICENSES AND PERMITS | | | | | | | | |
| 1000 | 420100 | VEHICLE LICENSES | 380,000 | - | - | - | - | |
| 1000 | 420200 | BUSINESS REGISTRATION LICENSES | 85,000 | - | - | - | - | |
| 1000 | 420300 | LIQUOR LICENSES | 135,000 | (8,000) | (27,000) | (54,000) | (81,000) | Accounts for any proration of liquor license if a facility was unable to sell liquor |
| 1000 | 420400 | BUILDING PERMITS | 1,000,000 | - | - | (250,000) | (500,000) | Building permits currently still strong. Assume any decrease will lag "stay-at-home" order. Construction also considered an essential service |
| 1000 | 420420 | STORMWATER ENGINEERING FEE | 90,000 | - | - | (22,500) | (45,000) | Building permits currently still strong. Assume any decrease will lag "stay-at-home" order. Construction also considered an essential service |
| 1000 | 420450 | ELEVATOR INSPECTIONS | 17,550 | - | - | - | - | |
| SUBTOTAL LICENSES AND PERMITS | | | 1,707,550 | (8,000) | (27,000) | (326,500) | (626,000) | |
| INTERGOVERNMENTAL | | | | | | | | |
| 1000 | 430100 | FEDERAL GRANT REVENUE | 7,260 | - | - | - | - | |
| 1000 | 430110 | FEDERAL GRANT-RIDE DUPAGE | 8,500 | - | - | - | - | |
| 1000 | 430200 | STATE GRANT REVENUE | 26,390 | - | - | - | - | |
| SUBTOTAL INTERGOVERNMENTAL | | | 42,150 | - | - | - | - | |
| CHARGES FOR SERVICES | | | | | | | | |
| 1000 | 440050 | AMBULANCE SERVICE FEES | 25,500 | (25,500) | (25,500) | (25,500) | (25,500) | Current projections show we will not be entitled to a reimbursement. This is unrelated to Covid-19. |
| 1000 | 440060 | POLICE FALSE ALARM FEES | 26,200 | - | - | - | - | |
| 1000 | 440065 | POLICE FINGERPRINTING FEES | 24,000 | - | - | - | - | |
| 1000 | 440070 | POLICE ACCIDENT REPORTS | 3,500 | - | - | - | - | |
| 1000 | 440080 | OVERWEIGHT TRUCK PERMIT | 10,000 | - | - | - | - | |
| 1000 | 440100 | POLICE SERVICE REIMBURSEMENTS | 160,000 | (13,333) | (40,000) | (40,000) | (80,000) | Reimbursement of officer salary lost as school not open |
| 1000 | 440120 | REIMBURSEMENT - OTHER AGENCIES | 135,428 | - | - | - | - | |
| 1000 | 440130 | REIMBURSEMENT - GLEN OAK | 47,000 | - | - | - | - | |
| 1000 | 440170 | FACILITY RENTALS | 13,000 | (1,083) | (6,500) | (13,000) | (13,000) | Facility rentals will be impacted if Civic Center is not open |
| 1000 | 440221 | CABLE FRANCHISE FEES | 575,000 | - | - | - | - | |
| SUBTOTAL CHARGES FOR SERVICES | | | 1,019,628 | (39,917) | (72,000) | (78,500) | (118,500) | |
| FINES AND FEES | | | | | | | | |
| 1000 | 450100 | POLICE ORDINANCE FINES | 235,000 | (19,583) | (58,750) | (117,500) | (176,250) | Decrease proportionate to number of months of "stay-at-home" order |
| 1000 | 450200 | TRAFFIC COURT FINES | 260,000 | (21,667) | (65,000) | (130,000) | (195,000) | Decrease proportionate to number of months of "stay-at-home" order |
| 1000 | 450300 | PLAN & DEV ADJUDICATION FINES | 3,000 | - | - | - | - | |
| SUBTOTAL FINES AND FEES | | | 498,000 | (41,250) | (123,750) | (247,500) | (371,250) | |
| INVESTMENT INCOME | | | | | | | | |
| 1000 | 460100 | INVESTMENT INCOME | 200,000 | (170,000) | (170,000) | (170,000) | (170,000) | Interest rates are near zero and this assumes that no matter the length of COVID, rates will be kept low. |
| SUBTOTAL INVESTMENT INCOME | | | 200,000 | (170,000) | (170,000) | (170,000) | (170,000) | |

VILLAGE OF GLEN ELLYN
GENERAL FUND
COVID-19 REVENUE REDUCTION PROJECTIONS

| | | | | Reductions | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | 2020 | 1 month | 3 month | 6 month | 9 month | |
| ORG | OBJECT | DESCRIPTION | BUDGET | Best | Likely 1 | Likely 2 | Worst | Assumptions |
| MISCELLANEOUS REVENUE | | | | | | | | |
| 1000 | 480110 | POLICE TRAINING REIMBURSE | 2,000 | (167) | (500) | (1,000) | (1,500) | Decrease proportionate to number of months of "stay-at-home" order |
| 1000 | 480438 | COD LICENSE FEE | 30,000 | - | - | - | - | |
| 1000 | 480440 | CELL TOWER RENTAL INCOME | 168,500 | - | - | - | - | |
| 1000 | 489000 | MISCELLANEOUS REVENUE | 90,000 | - | - | - | - | |
| SUBTOTAL MISCELLANEOUS REVENUE | | | 290,500 | (167) | (500) | (1,000) | (1,500) | |
| TRANSFERS IN (IFTS) | | | | | | | | |
| 1000 | 490100 | REIMB - MFT LABOR / EQUIP | 400,000 | - | - | - | - | |
| 1000 | 490110 | REIMB - ACCOUNTING SERVICES | 576,400 | - | - | - | - | |
| 1000 | 490120 | REIMB - STAFF ENGINEER | 218,600 | - | - | - | - | |
| 1000 | 490140 | REIMB - PW SERVICE CHARGE | 124,400 | - | - | - | - | |
| 1000 | 490150 | REIMB - FACILITIES MAINTENANCE | 105,600 | - | - | - | - | |
| 1000 | 490160 | REIMB - PW OPERATIONS | 25,000 | - | - | - | - | |
| 1000 | 490180 | REIMB - FORFEITURE FUND | - | - | - | - | - | |
| 1000 | 490800 | OPERATING TRANSFER IN | 50,000 | - | - | - | - | |
| 1000 | 490850 | OPERATING XFER-PROPERTY TAX | (3,913,031) | - | - | - | - | |
| SUBTOTAL TRANSFERS IN (IFTS) | | | (2,413,031) | - | - | - | - | |
| TOTAL | | | 19,557,485 | (854,364) | (2,253,268) | (4,357,340) | (6,656,677) | |
| | | Percent Decrease | | -4% | -12% | -22% | -34% | |

| | |
|---|---|
| Impact of 2008/2009: | (1,100,000) |
| 2008/2009 Adjusted for inflation: | (1,327,000) |

# VILLAGE OF GLEN ELLYN
## COVID-19 SALES TAX AND HOME RULE SALES TAX PROJECTIONS
## LOSS ASSUMPTIONS BASED ON LENGTH OF STAY-AT-HOME ORDER

\

| | | 1 month | | 3 months | | 6 months | | 9 months | |
|---|---|---|---|---|---|---|---|---|---|
| Categories | 2019 Data Sales Tax | Loss Assumption | Sales Tax Loss | Loss Assumption | Sales Tax Loss | Loss Assumption | Sales Tax Loss | Loss Assumption | Sales Tax Loss |
| General Merchandise | $ 28,994.33 | 8% | $ (2,406.53) | 25% | $ (7,248.58) | 50% | $ (14,497.17) | 75% | $ (21,745.75) |
| Food | $ 820,023.80 | 0% | $ - | 0% | $ - | 5% | $ (41,001.19) | 15% | $ (123,003.57) |
| Drinking and Eating Places | $ 637,877.73 | 8% | $ (51,030.22) | 25% | $ (159,469.43) | 50% | $ (318,938.87) | 75% | $ (478,408.30) |
| Apparel | $ 103,850.89 | 8% | $ (8,308.07) | 25% | $ (25,962.72) | 50% | $ (51,925.45) | 75% | $ (77,888.17) |
| Furniture HH Radio | $ 59,528.06 | 8% | $ (4,762.24) | 25% | $ (14,882.02) | 50% | $ (29,764.03) | 75% | $ (44,646.05) |
| Lumber Bldg Hardware | $ 41,051.25 | 5% | $ (2,052.56) | 10% | $ (4,105.13) | 25% | $ (10,262.81) | 40% | $ (16,420.50) |
| Automotive & Filling | $ 686,247.19 | 8% | $ (54,899.78) | 20% | $ (137,249.44) | 40% | $ (274,498.88) | 50% | $ (343,123.60) |
| Drugs & Misc Retail | $ 836,177.47 | 5% | $ (41,808.87) | 20% | $ (167,235.49) | 25% | $ (209,044.37) | 30% | $ (250,853.24) |
| Agriculture and All Others | $ 325,967.30 | 8% | $ (26,077.38) | 25% | $ (81,491.83) | 50% | $ (162,983.65) | 75% | $ (244,475.48) |
| Manufacturers | $ 32,070.53 | 5% | $ (1,603.53) | 20% | $ (6,414.11) | 25% | $ (8,017.63) | 50% | $ (16,035.27) |
| Total | $ 3,571,788.55 | -5% | $ (192,949.19) | -17% | $ (604,058.74) | -31% | $ (1,120,934.03) | -45% | $ (1,616,599.90) |

| Categories | 2019 Data HR Sales Tax | Loss Assumption | Sales Tax Loss | Loss Assumption | Sales Tax Loss | Loss Assumption | Sales Tax Loss | Loss Assumption | Sales Tax Loss |
|---|---|---|---|---|---|---|---|---|---|
| General Merchandise | $ 30,238.66 | 8% | $ (2,419.09) | 25% | $ (7,559.67) | 50% | $ (15,119.33) | 75% | $ (22,679.00) |
| Food | $ 348,496.14 | 0% | $ - | 0% | $ - | 5% | $ (17,424.81) | 15% | $ (52,274.42) |
| Drinking and Eating Places | $ 795,249.95 | 8% | $ (63,620.00) | 25% | $ (198,812.49) | 50% | $ (397,624.98) | 75% | $ (596,437.46) |
| Apparel | $ 129,280.61 | 8% | $ (10,342.45) | 25% | $ (32,320.15) | 50% | $ (64,640.31) | 75% | $ (96,960.46) |
| Furniture HH Radio | $ 73,936.71 | 8% | $ (5,914.94) | 25% | $ (18,484.18) | 50% | $ (36,968.36) | 75% | $ (55,452.53) |
| Lumber Bldg Hardware | $ 51,263.15 | 8% | $ (4,101.05) | 25% | $ (12,815.79) | 25% | $ (12,815.79) | 50% | $ (25,631.58) |
| Automotive & Filling | $ 174,866.02 | 5% | $ (8,743.30) | 15% | $ (26,229.90) | 25% | $ (43,716.51) | 50% | $ (87,433.01) |
| Drugs & Misc Retail | $ 596,830.02 | 5% | $ (29,841.50) | 20% | $ (119,366.00) | 25% | $ (149,207.51) | 50% | $ (298,415.01) |
| Agriculture and All Others | $ 378,932.82 | 8% | $ (30,314.63) | 25% | $ (94,733.21) | 50% | $ (189,466.41) | 75% | $ (284,199.62) |
| Manufacturers | $ 35,688.96 | 5% | $ (1,784.45) | 20% | $ (7,137.79) | 25% | $ (8,922.24) | 50% | $ (17,844.48) |
| Total | $ 2,614,783.04 | -6% | $ (157,081.40) | -20% | $ (517,459.17) | -36% | $ (935,906.22) | -59% | $ (1,537,327.56) |

# VILLAGE OF GLEN ELLYN
## CAPITAL PROJECTS FUND
## COVID-19 REVENUE REDUCTION PROJECTIONS

| ORG | OBJECT | ACCOUNT DESCRIPTION | 2020 BUDGET | Reductions 1 month Best | 3 month Likely 1 | 6 month Likely 2 | 9 month Worst | Assumptions |
|---|---|---|---|---|---|---|---|---|
| 4000 | | CAPITAL PROJECTS REVENUES | | | | | | |
| 4000 | 410100 | PROPERTY TAX | 3,913,031 | - | - | - | - | |
| 4000 | 410500 | TELECOMMUNICATIONS TAX | 613,000 | (50,000) | (50,000) | (50,000) | (50,000) | Adjustment not due to Covid-19. 2020 budget was likely too high. This revenue continues to decline. |
| 4000 | 410510 | ELECTRICITY USE TAX | 950,000 | - | - | - | - | |
| 4000 | 410520 | NATURAL GAS USE TAX | 350,000 | - | - | - | - | |
| 4000 | 410600 | REAL ESTATE TRANSFER TAX | 750,000 | (62,500) | (187,500) | (375,000) | (387,057) | Assumes proportional decrease based on number of months. Worst case scenario is the lowest RETT revenue went in 2008/2009 recession which largely affected the real estate market |
| 4000 | 410850 | FOOD AND BEVERAGE TAX | 1,300,000 | (108,333) | (325,000) | (650,000) | (975,000) | Decrease proportionate to number of months of "stay-at-home" order |
| 4000 | 430100 | FEDERAL GRANT REVENUE | 863,563 | - | - | - | - | Grant related to projects; if project does not move forward grant is not received. Not shown in analysis as it would net with an expense |
| 4000 | 440400 | STORMWATER ORDINANCE FEE | 143,675 | - | - | - | - | |
| 4000 | 460100 | INVESTMENT INCOME | 90,000 | (30,000) | (30,000) | (30,000) | (30,000) | Interest rates are near zero and this assumes that no matter the length of COVID, rates will be kept low. |
| 4000 | 480450 | BOND PROCEEDS | 9,500,000 | - | - | - | - | Bonds are related to the parking garage. If project does not move forward then bonds will not be issued. Not shown in this analysis as it would net with an expense |
| 4000 | 489000 | MISCELLANEOUS REVENUE | 80,000 | - | - | - | - | |
| TOTAL | | CAPITAL PROJECTS REVENUES | 18,553,269 | (250,833) | (592,500) | (1,105,000) | (1,442,057) | |

Note: Lowest revenues for RETT were in 2009 ($362,943) and 2010 ($375,097)

# VILLAGE OF GLEN ELLYN
# 2020 CAPITAL PROGRAM
# COVID-19 PROJECT PRIORITIZATION

| Account | Project | Recommendation | Amount Budgeted | Expend | Defer | Justification for Action |
|---|---|---|---|---|---|---|
| **CAPITAL PROJECTS FUND** | | | | | | |
| 40000-520990 | Asphalt Roadway Cracksealing | Proceed With Reserve | 25,000.00 | 15,000.00 | 10,000.00 | Preserve Recently Paved Streets From Deterioration With Focus On North Park Boulevard & Main Street |
| 40000-520990 | Asphalt Roadway Surface Treatments | Defer | 25,000.00 | - | 25,000.00 | Candidate Streets Paved Last Fall And Can Be Deferred To 2021 Without Significant Immediate Consequence |
| 40000-520990 | Asphalt Street Patching | Proceed With Reserve | 200,000.00 | 180,000.00 | 20,000.00 | Project Addresses Localized Issues And Buys Time In Terms Of Next Needed Street Rehabilitation |
| 40000-520990 | Concrete Street Patching | Proceed With Reserve | 550,000.00 | 250,000.00 | 300,000.00 | Project Addresses Localized Issues; Program Reduced To Focus On Higher Volume And More Severely Deteriorated Pavement Panels |
| 40000-521055 | Engineering Software | Proceed With Reserve | 6,500.00 | 4,214.00 | 2,286.00 | Shared License Procured To Still Allow In-House Design But At Reduced Cost |
| 40000-580100 | Misc. Expenses | Proceed With Reserve | 15,000.00 | 10,000.00 | 5,000.00 | Services Primarily Related To Technical Assistance With Grant Applications (Traffic Counts, Drawing Prep, Etc.) |
| 40000-580100 | Misc. Storm Sewer Improvements | Proceed With Reserve | 50,000.00 | 25,000.00 | 25,000.00 | Program Focuses On Addressing Drainage Hazards In ROW (Sump Pumps Causing Sidewalk/Street Hazards Such As Ice). Program Reduced To Focus On More Critical Needs. |
| 40000-580100 | NPDES Permit | Proceed As Planned | 1,000.00 | 1,000.00 | - | Mandatory Annual Expenditure Allowing Stormwater/Stormwater Maintenance/Construction Activity (With Complimentary NOI As Required) Related Discharges |
| 40000-580100 | Development Capital Improvements | Proceed As Planned | 200,000.00 | 200,000.00 | - | Already Committed To (Avere on Duane) |
| 40000-580100 | Street Lighting Improvements/Replacements | Proceed As Planned | 26,000.00 | 26,000.00 | - | Essential Pole Replacements |
| 40000-580100 | Taft Avenue Street Lighting | Proceed As Planned | - | 50,000.00 | (50,000.00) | Requested Safety Improvement |
| 40000-580100 | McKee House | To be determined | 75,000.00 | - | 75,000.00 | |
| 40000-580100-16016 | Metra Station Phase II Eng. | Proceed As Planned | 500,000.00 | 100,000.00 | 400,000.00 | Maintain Steady Progress On Engineering; Reduced Expenditure Due To Starting Phase II Later In Calendar Year |
| 40000-580155 | Sidewalk Improvements | Proceed With Reserve | 210,000.00 | 150,000.00 | 60,000.00 | Program Focuses On Addressing Sidewalk Defects To Protect Pedestrians And Reduce Liability. Program Reduced To Focus On More Critical Needs And Defer New Construction Sidewalks On Western & High |
| 40000-580160 | Pavement Condition Index Survey | Defer | 35,000.00 | - | 35,000.00 | Power Planning Tool But Can Update PCI Inventory And Street Plan In 2021 Without Significant Immediate Consequence |
| 40000-580160-00511 | Hill Avenue Water & Sewer Extensions | Defer | 200,000.00 | - | 200,000.00 | Engineering Still Underway; 2021 Better Timeline For Construction; Lombard Still Committed To Funding 60% Toward Water Main Improvements If Project Completed In 2021 |
| 40000-580160-15006 | CBD Utility and Streetscape Imp. Design Engineering | Proceed As Planned | 800,000.00 | 800,000.00 | - | Continue Engineering To Get Project Ready For Construction |
| 40000-580160-19009 | Cumnor Avenue Utility Improvements | Proceed With Reserve | 105,000.00 | 105,000.00 | - | Engineering Near Complete And Project Ready For Construction; Proceed With Caution If Residents Still Committed To Annexing And Partially Funding Project |
| 40000-580160-20001 | Street Reconstruction Program | Defer | 4,817,641.00 | 152,036.00 | 4,665,605.00 | Complete Engineering But Given Streets Are Being Reconstructed, Preservation Of Pavement Base Not Critical And Project Can Be Deferred |
| 40000-580160-20002 | Street Resurfacing Program | Proceed As Planned | 1,359,057.00 | 1,359,057.00 | - | Streets Inherited From Township In 2015 And Are Severely Deteriorated And In Need Of Imminent Rehabilitation |
| | | **TOTAL CAPITAL PROJECTS FUND** | **9,200,198.00** | **3,427,307.00** | **5,772,891.00** | |
| **WATER & SEWER FUND** | | | | | | |
| **WATER** | | | | | | |
| 50100-580100 | Street Repairs | Proceed As Planned | 18,000.00 | 18,000.00 | - | Pavement Repairs Required For Utility Digs |
| 50100-580100 | IL American Water Interconnect | Proceed As Planned | - | 39,380.00 | (39,380.00) | Continue Engineering To Get Project Ready For Construction |
| 50100-580100-00511 | Hill Avenue Water Main Ext. | Defer | 710,000.00 | - | 710,000.00 | Engineering Still Underway; 2021 Better Timeline For Construction; Lombard Still Committed To Funding 60% Toward Water Main Improvements If Project Completed In 2021 |
| 50100-580100-16005 | CBD Utility Imp. Design | Proceed As Planned | 150,000.00 | 150,000.00 | - | Continue Engineering To Get Project Ready For Construction |
| 50100-580100-16015 | Route 53 Water Main Lining | Defer | 1,000,000.00 | - | 1,000,000.00 | Engineering Not Complete; 2021 Better Timeline For Construction |
| 50100-580100-19009 | Cumnor Avenue Water Main Ext. | Proceed As Planned | 160,000.00 | 160,000.00 | - | Engineering Near Complete And Project Ready For Construction; Proceed With Caution If Residents Still Committed To Annexing And Partially Funding Project |
| 50100-580100-20001 | 2020 Street Reconstruction Program | Defer | 2,391,581.00 | 63,348.00 | 2,328,233.00 | Complete Engineering But Given Streets Are Being Reconstructed, Preservation Of Pavement Base Not Critical And Project Can Be Deferred |
| | | **TOTAL WATER** | **$4,429,581** | **$430,728** | **$3,998,853** | |
| **SEWER** | | | | | | |
| 50200-580100 | Street Repairs | Proceed As Planned | 18,000.00 | 18,000.00 | - | Pavement Repairs Required For Utility Digs |
| 50200-580100-00511 | Hill Avenue Sewer Main Ex. | Defer | 500,000.00 | - | 500,000.00 | Engineering Still Underway; 2021 Better Timeline For Construction; Lombard Still Committed To Funding 60% Toward Water Main Improvements If Project Completed In 2021 |
| 50200-580100-16005 | CBD Utility Imp. Design | Proceed As Planned | 150,000.00 | 150,000.00 | - | Continue Engineering To Get Project Ready For Construction |
| 50200-580100-18006 | Sewer Lining | Proceed As Planned | 500,000.00 | 628,592.00 | (128,592.00) | Project Awarded And Involves Rehabilitation Of Critical Sewer Infrastructure |

# VILLAGE OF GLEN ELLYN
## 2020 CAPITAL PROGRAM
## COVID-19 PROJECT PRIORITIZATION

| Account | Project | Recommendation | Amount Budgeted | Expend | Defer | Justification for Action |
|---|---|---|---|---|---|---|
| 50100-580100-19009 | Cumnor Avenue Sewer Main Ex. | Proceed As Planned | 175,000.00 | 175,000.00 | - | Engineering Near Complete And Project Ready For Construction; Proceed With Caution If Residents Still Committed To Annexing And Partially Funding Project |
| 50200-580100-20001 | 2020 Street Reconstruction Program | Defer | 1,570,150.00 | 38,009.00 | 1,532,141.00 | Complete Engineering But Given Streets Are Being Reconstructed, Preservation Of Pavement Base Not Critical And Project Can Be Deferred |
| 50200-580100-20002 | 2020 Street Resurfacing Program / Var. Point Repairs | Proceed As Planned | 320,894.00 | 320,894.00 | - | More Immediate Needed Repairs |
| | | **TOTAL SEWER** | **3,234,044.00** | **1,330,495.00** | **1,903,549.00** | |
| | | **TOTAL WATER & SEWER FUND** | **7,663,625.00** | **1,761,223.00** | **5,902,402.00** | |
| | | | | | | |
| | | **TOTAL ACROSS CAPITAL, WATER, SEWER** | **$16,863,823** | **$5,188,530** | **$11,675,293** | |