Agenda
Village of Glen Ellyn
Finance Commission Meeting
Friday, February 11, 2022
7:00 AM
Glen Ellyn Civic Center, Galligan Board Room
Meeting Held Virtually - Via Zoom Only

This meeting will be conducted by audio and video conference without a physically present quorum of the Commission because of a disaster declaration related to COVID-19 and public health concerns affecting the Village of Glen Ellyn. The Illinois General Assembly passed Senate Bill 2135 on May 23, 2020, which was signed by the Governor on June 12, 2020. Senate Bill 2135 (now Public Act 1010640) amends the Open Meetings Act and allows the Village Board and Commissions to participate electronically in Board and Commission meetings when it is not feasible due to a disaster such as COVID-19. The Village has determined that an in person meeting at the Civic Center is not practical or prudent because of the disaster. Physical attendance at the Civic Center by the public is also not feasible because of the disaster.

To participate in the meeting at the appointed date and time, please click the link below to join the webinar:
https://us02web.zoom.us/j/87881269123?pwd=Smd5ZUFnKzF5WjdEUEpHdEpQZGdxdz09
Passcode: 070943

Or Telephone:
Dial(for higher quality, dial a number based on your current location):
US: +1 312 626 6799 or +1 646 558 8656 or +1 301 715 8592 or +1 669 900 9128 or +1 253 215 8782 or +1 346 248 7799
Webinar ID: 878 8126 9123

A. Call to Order

B. Public Comment (Non Agenda Items)

C. Approval of Minutes

1) Minutes - November 12, 2021

D. Financial Reports

1) General Fund Financial Report - December 31, 2021
2) Village Links/Reserve 22 Financial Statements - December 31, 2021
3) Year End Financial Report 2021

E. Chairman's Report

F. Trustee Liaison's Report

G. Other Business

1) Economic Development Update
2) Next Meeting: Friday, March 11, 7:00 AM

H. Adjournment

Glen Ellyn Finance Commission
535 Duane Street
Glen Ellyn, IL 60137

Meeting 2/11/2022 7:00 AM
Department: Finance
Department Head: Christina Coyle
Category: Minutes
Prepared By: Christina Coyle

AGENDA ITEM (ID # 2022-1871)

DOC ID: 2022-1871

Minutes - November 12, 2021

Statement of the Issue:
Please see the attached minutes.

Analysis:
N/A

Budget Impact:
N/A

Action Requested:
Approve the attached minutes.

Attachments:
1. 11.12.21 Finance Commission Minutes

SPECIAL FINANCE COMMISSION MEETING
MINUTES
NOVEMBER 12, 2021

CALL TO ORDER:

Jeremy S. VanEk	Chairman	Present
Michael Campagna	Commissioner	Present
Lea Dan	Commissioner	Present
Lisa A. Cleaver	Commissioner	Excused Absence
Scott R. Greeno	Commissioner	Present
Christopher Oakes	Commissioner	Present
Jose DeLeon	Commissioner	Excused Absence
Brenton J. Peck	Commissioner	Excused Absence
Camille White	Student Commissioner	Present

Also, present: Trustee Payne, Village Manager Mark Franz, Finance Director Coyle, Assistant Finance Director Patrick Brankin, and Recording Secretary Haslett.

A. **Call To Order**

The special meeting was called to order at 7:00AM.

B. **Public Comment (Non-Agenda Item)**

None.

C. **Approval of Minutes**

1) Minutes – September 20, 2021

MOVE TO APPROVE MINUTES OF FINANCE COMMISSION MEETINGS AS PRESENTED FROM 9/20/2021.

RESULT	**Motion Unanimously Carried**
MOVER:	**Commissioner Oakes**
SECONDER:	**Commissioner Campagna**
AYES:	**Campagna, Dan, Greeno, J. VanEk, and Oakes**
ABSENT:	**Cleaver, DeLeon, and Peck**

D. **Financial Reports**

1) Village Links/Reserve 22 Financial Statements – September 2021

Finance Director Coyle said September 2021 was another good month for golf, with green fees at $376,962 being the highest on record over the last 10 years. Reserve 22 year-to-date revenues were higher than the prior year and banquet business has returned. The Links and Reserve 22 combined experienced almost a $1.8 million change in net position on a year-to-date basis. With the increase in cash reserves, the Village Board approved purchasing the golf carts rather than the previously approved leasing agreement. The golf cart purchase is actually less costly than the lease. Also, the Village will be closing on the bond refinance, which will save the Links about $80,000 over the life of the bonds. The 2010 bonds will mature in 2022. When the 2010 bonds are paid-off, staff plans to replace much needed equipment that has been deferred in the past.

2) General Fund Financial Report – September 2021

Assistant Finance Director Brankin provided an overview of the September 2021 General Fund Financial Report. Sales, home rule, and income taxes through September are above budget and the prior year actuals. Sales and home rule taxes are actually at an all-time high. There appears to be a negative trend with vehicle stickers. Liquor licenses are below budget. Miscellaneous revenue is up due to workers compensation reimbursements. Chairman VanEk inquired if the General Fund revenues include the American Rescue Plan Act (ARPA) funds. Assistant Finance Director Brankin replied no that the Village created a separate fund for the ARPA funds. As far as expenses go, Covid costs decreased in 2021 from the prior year thereby reducing the Village Manager's expenses. Legal costs are above budget because of higher TIF and the new parking garage expenses. With the engineering position vacancy, costs are down in Public Works.

E. **Pension Funding Policy**

1) Motion to recommend approval to the Village Board of the revised Pension Funding Policy.

The Commission discussed the change to the 15-year open. Finance Director Coyle noted the Village will transition to the 15-year point in one (1) year increments. The Village's 2022 contribution will be about $50,000 to $60,000 higher than recommended by the actuary, which will help the Village get to the 15-year point. Chairman VanEk inquired if the Village could put more money towards the police pension. Finance Director Coyle replied yes and this is typically done at year-end, when the General Fund surplus amount is known. Finance Director Coyle said the 2021 surplus amount should be known in May of 2022 and this provides flexibility as to how the Village wants to apply this surplus.

MOVE TO RECOMMEND APPROVAL TO THE VILLAGE BOARD TO TRANSITION TO THE 15-YEAR OPEN AMORTIZATION FOR THE POLICE PENSION ACTUARIAL REQUIRED CONTRIBUTION IN ONE (1) YEAR INCREMENTS.

RESULT	**Motion Unanimously Carried**
MOVER:	**Commissioner Oakes**
SECONDER:	**Commissioner Campagna**
AYES:	**Campagna, Dan, Greeno, J. VanEk, and Oakes**
ABSENT:	**Cleaver, DeLeon, and Peck**

F. **Budget Update**

1) Finance Director Coyle will update the Commission on the 2022 Budget.

Finance Director Coyle highlighted the two (2) main operational changes for the 2022 proposed budget. Finance Director Coyle noted the Police Department staffing report recommended the hiring of an additional five (5) police officers and two (2) non-sworn staff with an estimated cost of $525,000. These additional positions have been incorporated into the 2022 proposed budget. In 2023, the cost for these positions will be about $650,000, which includes pension costs. The EMS budget includes about a $500,000 increase for an additional layer of supervision and a rapid response vehicle. This will be funded through a change in the fire capital services fee. Finance Director Coyle went on to explain the FY 2022 staffing additions including a forester and a mechanic for succession planning purposes. In terms of revenues, staff is projecting key revenues to maintain their positive trends.

The 2022 budget includes several one-time expenses which impact its comparison to the prior year.

- $115,000 - Zoning Code Update.
- $60,000 - Hire a consultant to determine the best use of the Roosevelt Road hotel project.
- $23,000 – Conduct a Community Survey

The Village Board asked staff to review the budget for any possible cuts. Staff is suggesting that the Zoning Code Update be deferred by one year, which will save about $115,000 in FY 2022. Finance Director Coyle said there will be a mid-year check-in for the 2022 budget to review the status of the new initiatives and their impact on revenues and expenses. The Village Board will be discussing the budget on Monday, November 15, 2021.

Chairman VanEk inquired how the additional $3.6 million in General Fund revenues for 2022 compare to the 2021 projections. Finance Director Coyle replied the 2022 sales and home rule sales tax projections are flat and are based upon the 2021 year-to-date actuals. Total General Fund revenues are estimated to increase 6.5% over the current year projections. Higher projected 2022 revenues are expected for the following sources: taxes, police ordinance fines, licenses and permits due to the Glenwood Station which is estimated at $300,000, and reinstatement of business registration fees. Chairman VanEk asked if the $3.6 million increase includes the $800,000 in ARPA funds. Finance Director Coyle replied yes. Finance Director Coyle noted significant capital projects are included in the 2022 budget. These projects include the first phase of the central business district projects, the deferred 2020 street program, the 2022 street program, water and sewer improvements on Park south of Taft, and an interconnect with American Water on the south side of town to improve redundancy.

The 2022 budget allocates $2.06 million in ARPA funding to allowable spending categories as follows:

The 2022 ARPA funds are allocated as follows:

- Public Health Response - $50,000: This amount will cover $20,000 in direct covid-19 related expenses and also proposes $30,000 in additional behavioral health services allowed by the Act.
- Replace Public Sector Lost Revenue – This includes $500,000 of support to other taxing bodies such as the library and park district, $450,000 to support the Village's Parking

Fund which has been impacted by the pandemic, and $810,000 to support lost revenue in 2020 in the General Fund.

- Address Negative Economic Impacts of Covid-19 – This includes $125,000 in business support, either directly to businesses or through support of business organizations, $75,000 in water & sewer bill assistance, $25,000 in tourism and business support through programs such as the polar plaza, and $25,000 in community grants to be targeted to other community organizations such as the Chamber and the Downtown Alliance.

G. **Trustee Liaison's Report**

Trustee Payne updated the Finance Commission on recent Village Board activities.

H. **Chairman's Report**

Chairman VanEk welcomed new Student Commissioner Camille White and said candidate interviews for the open Commissioner positions will be taking place.

I. **Other Business**

1) Economic Development Update

Village Manager Franz updated the Finance Commission on recent economic development activities.

2) Next Meeting: Friday, December 10, 7:00AM

J. **Adjournment**

1. Motion to Adjourn

Commissioner Oakes moved and Commissioner Campagna seconded, to adjourn the meeting. The meeting was adjourned at 8:15AM.

Submitted by Aileen Haslett, Recording Secretary

Glen Ellyn Finance Commission
535 Duane Street
Glen Ellyn, IL 60137

Meeting 2/11/2022 7:00 AM
Department: Finance
Department Head: Christina Coyle
Category: Report
Prepared By: Christina Coyle

AGENDA ITEM (ID # 2022-1872)

DOC ID: 2022-1872

General Fund Financial Report - December 31, 2021

Statement of the Issue:
Please see the attached report.

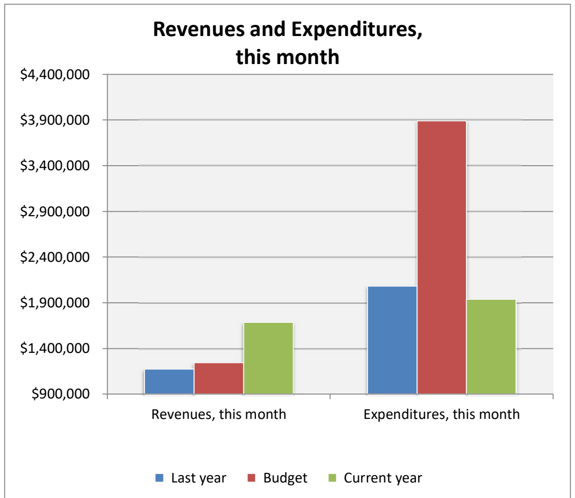
Analysis:
N/A

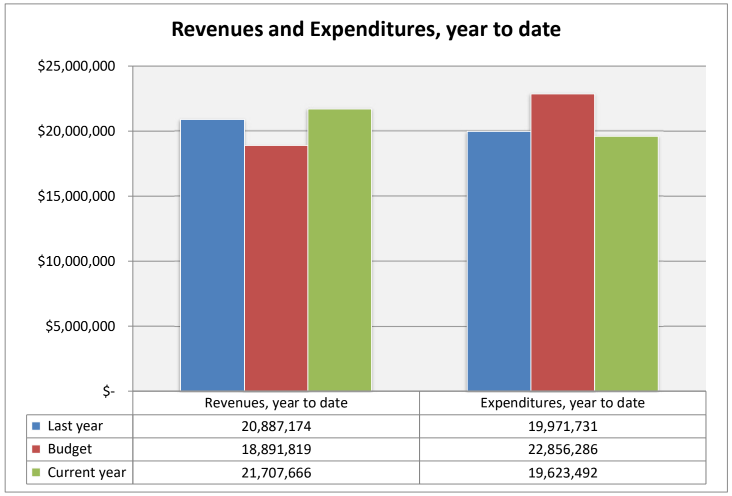
Budget Impact:
N/A

Action Requested:
N/A - Item is discussion only.

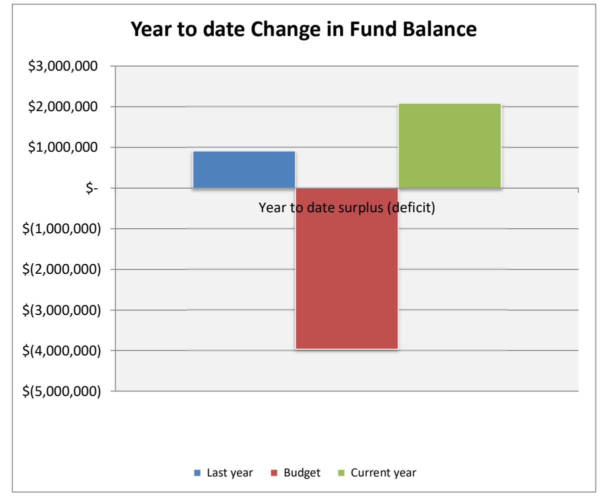
Attachments:
1. General Fund Financial Report December 2021

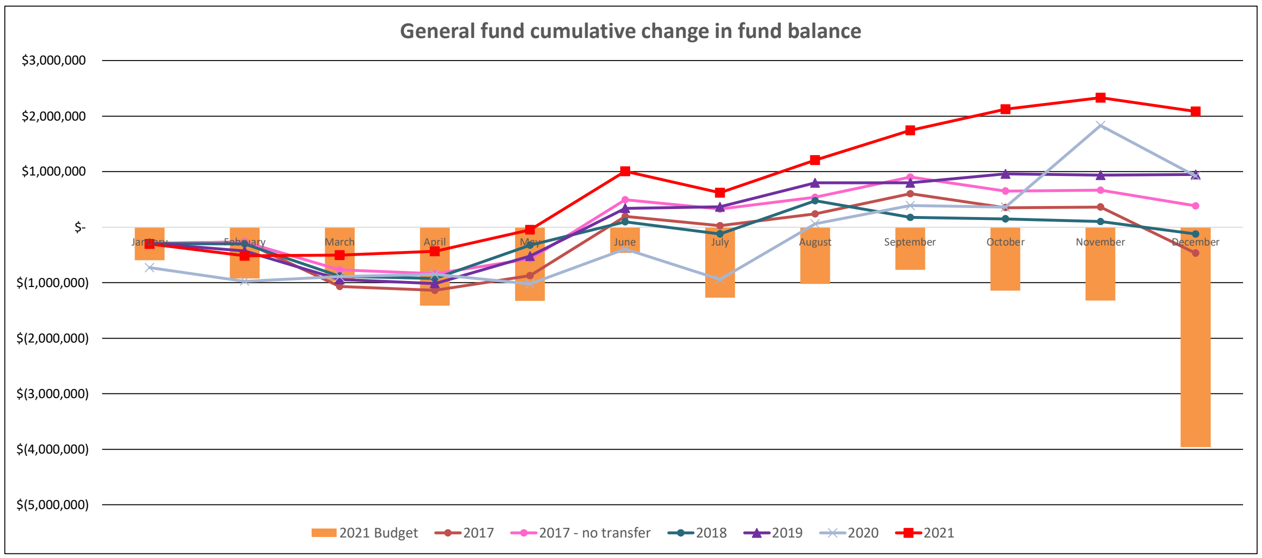
General Fund Budget Summary
For the Period Ended December 31, 2021





	Revenues, year to date	Expenditures, year to date
Last year	20,887,174	19,971,731
Budget	18,891,819	22,856,286
Current year	21,707,666	19,623,492

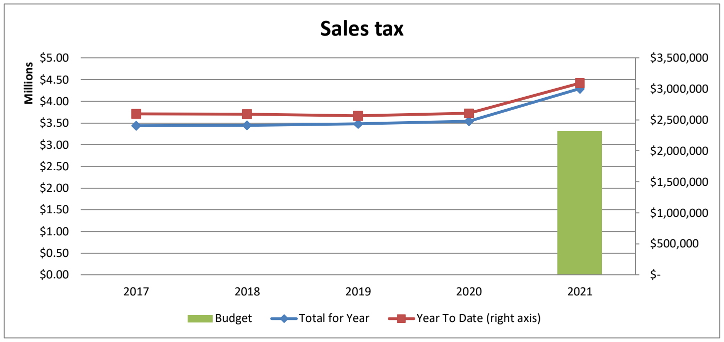


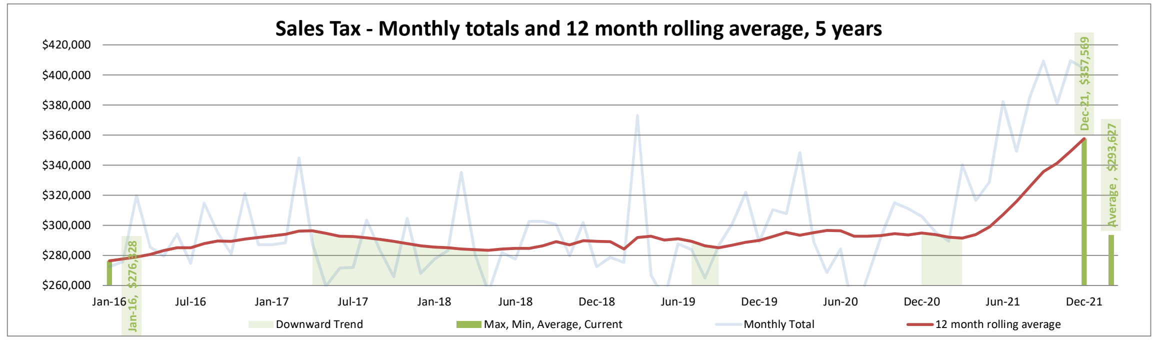


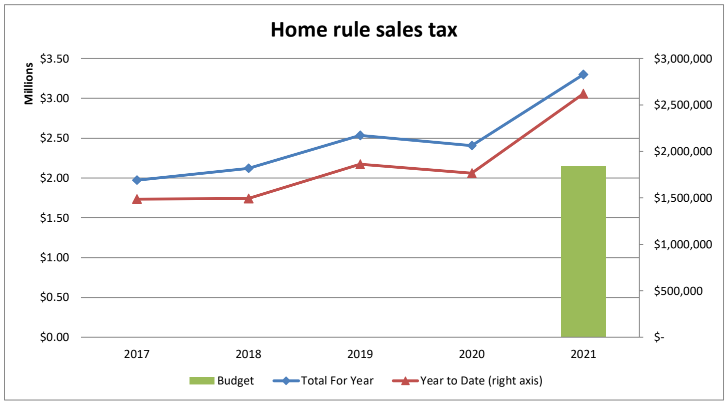
General Fund Budget Summary
For the Period Ended December 31, 2021

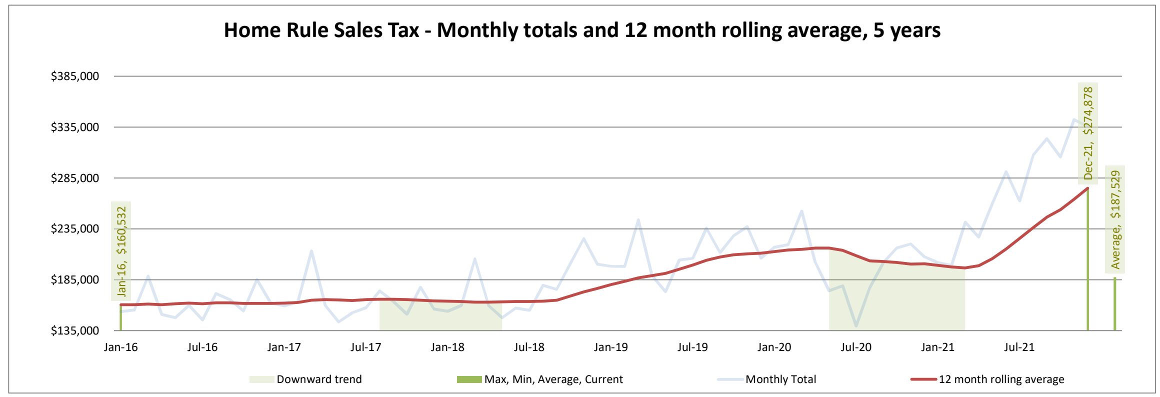
	MONTH							YTD						
	Last Year	Current Budget	Current Year	Variance from LY $	%	Variance from Budget $	%	Last Year	Current Budget	Current Year	Variance from LY $	%	Variance YTD Budget $	%
REVENUES														
TAXES														
Property Tax	24,005	30,263	10,660	(13,345)	-56%	(19,603)	-65%	3,612,799	3,611,223	3,644,033	31,234	1%	32,810	1%
Econ Dev SSA Tax	96	1,238	812	716	746%	(426)	-34%	139,372	147,470	143,787	4,415	3%	(3,683)	-3%
Sales Tax	305,867	264,111	404,218	98,351	32%	140,107	53%	3,538,701	3,300,000	4,290,830	752,129	21%	990,830	23%
Home Rule Sales Tax	207,625	183,488	335,635	128,010	62%	152,147	83%	2,408,098	2,143,500	3,298,539	890,441	37%	1,155,039	35%
State Income Tax	184,791	143,662	220,750	35,959	19%	77,088	54%	3,017,409	2,554,000	3,676,010	658,601	22%	1,122,010	31%
Other Taxes	123,049	131,167	112,175	(10,874)	-9%	(18,992)	-14%	1,636,136	1,699,700	1,756,345	120,209	7%	56,645	3%
Subtotal Taxes	**845,433**	**753,929**	**1,084,250**	**238,817**	**28%**	**330,321**	**30%**	**14,352,515**	**13,455,893**	**16,809,544**	**2,457,029**	**17%**	**3,353,651**	**20%**
LICENSES & PERMITS														
Vehicle Licenses	3,480	2,858	2,484	(996)	-29%	(374)	-13%	320,781	360,000	323,647	2,866	1%	(36,353)	-11%
Business Registration	-	3,779	-	-	0%	(3,779)	-100%	4,640	85,000	-	(4,640)	-100%	(85,000)	100%
Liquor Licenses	-	994	-	-	0%	(994)	-100%	86,681	135,000	108,388	21,707	25%	(26,612)	-25%
Building Permits/Reg./Fees	61,278	85,811	72,614	11,336	18%	(13,197)	-15%	1,453,203	1,092,550	910,307	(542,896)	-37%	(182,243)	-20%
Subtotal Licenses & Permits	**64,758**	**93,442**	**75,098**	**10,340**	**16%**	**(18,344)**	**-24%**	**1,865,305**	**1,672,550**	**1,342,342**	**(522,963)**	**-28%**	**(330,208)**	**-25%**
CHARGES & FEES														
Cable Franchise Fees	-	-	-	-	0%	-	0%	578,201	575,000	535,002	(43,199)	-7%	(39,998)	-7%
Ambulance Service Fees	-	-	-	-	0%	-	0%	75	-	-	(75)	-100%	-	0%
Police Service Reimbursements	6,591	11,737	7,654	1,063	16%	(4,083)	-35%	178,333	199,500	248,717	70,384	39%	49,217	20%
Reimbursements - Other Agencies	11,285	10,777	11,543	258	2%	766	7%	191,298	194,516	175,725	(15,573)	-8%	(18,791)	-11%
Subtotal Charges & Fees	**17,876**	**22,514**	**19,197**	**1,321**	**7%**	**(3,317)**	**-17%**	**947,907**	**969,016**	**959,444**	**11,537**	**1%**	**(9,572)**	**-1%**
OTHER														
Police/Court Fines/Adjudication	32,293	36,267	36,114	3,821	12%	(153)	0%	346,107	531,200	467,216	121,109	35%	(63,984)	-14%
Investment Income	1,042	4,190	588	(454)	-44%	(3,602)	-86%	68,527	42,000	13,116	(55,411)	-81%	(28,884)	-220%
Miscellaneous Income	75,029	81,714	90,632	15,603	21%	8,918	11%	1,738,245	316,560	370,985	(1,367,260)	-79%	54,425	15%
Transfers from Other Funds	136,785	251,300	382,080	245,295	179%	130,780	52%	1,568,568	1,904,600	1,745,019	176,451	11%	(159,581)	-9%
Subtotal Other	**245,149**	**373,470**	**509,414**	**264,265**	**108%**	**135,944**	36%	**3,721,447**	**2,794,360**	**2,596,336**	**(1,125,111)**	**-30%**	**(198,024)**	**-8%**
Revenue Totals	**1,173,216**	**1,243,355**	**1,687,959**	**514,743**	**44%**	**444,604**	**36%**	**20,887,174**	**18,891,819**	**21,707,666**	**820,492**	**4%**	**2,815,847**	**13%**
EXPENDITURES														
Village Board & Clerk	7,423	9,794	6,847	(576)	-8%	(2,947)	-30%	101,787	115,249	109,701	7,914	8%	(5,548)	-5%
Village Manager's Office	187,447	126,096	82,271	(105,176)	-56%	(43,825)	-35%	1,115,097	1,277,845	1,005,052	(110,045)	-10%	(272,793)	-21%
Facilities Maintenance	99,945	82,337	95,388	(4,557)	-5%	13,051	16%	807,248	834,315	806,565	(683)	0%	(27,750)	-3%
Information Technology*	169,654	79,015	152,681	(16,973)	-10%	73,666	93%	886,003	830,265	737,805	(148,198)	-17%	(92,460)	-11%
Senior Services	8,891	9,815	8,341	(550)	-6%	(1,474)	-15%	90,060	93,600	84,566	(5,494)	-6%	(9,034)	-10%
History Park	3,077	2,325	4,983	1,906	62%	2,658	114%	23,199	28,350	28,797	5,598	24%	447	2%
Law	42,052	33,934	27,369	(14,683)	-35%	(6,565)	-19%	379,978	324,605	380,333	355	0%	55,728	17%
Finance - Administration	59,049	65,110	49,264	(9,785)	-17%	(15,846)	-24%	608,968	600,590	598,733	(10,235)	-2%	(1,857)	0%
Finance - Cashiers Office	33,204	37,555	33,814	610	2%	(3,741)	-10%	319,356	339,124	316,420	(2,936)	-1%	(22,704)	-7%
Planning	66,116	65,927	74,390	8,274	13%	8,463	13%	597,833	591,200	546,443	(51,390)	-9%	(44,757)	-8%
Building	124,215	143,373	164,149	39,934	32%	20,776	14%	1,310,882	1,404,900	1,306,324	(4,558)	0%	(98,576)	-7%
Economic Development	144,922	2,076,638	24,267	(120,655)	-83%	(2,052,371)	-99%	489,174	2,604,580	419,871	(69,303)	-14%	(2,184,709)	-84%
Police - Administration	123,543	128,344	118,013	(5,530)	-4%	(10,331)	-8%	1,436,595	1,360,350	1,315,944	(120,651)	-8%	(44,406)	-3%
Police - Operations	531,724	537,837	590,753	59,029	11%	52,916	10%	6,758,690	7,118,548	6,833,452	74,762	1%	(285,096)	-4%
Police - Investigations	103,223	104,982	111,099	7,876	8%	6,117	6%	1,267,704	1,322,320	1,326,158	58,454	5%	3,838	0%
Fire	24,806	24,030	29,066	4,260	17%	5,036	21%	307,277	343,980	354,095	46,818	15%	10,115	3%
EMS	69,926	35,767	36,617	(33,309)	-48%	850	2%	537,538	514,800	601,858	64,320	12%	87,058	17%
Public Works - Admin & Eng.**	81,690	97,275	89,143	7,453	9%	(8,132)	-8%	812,890	884,105	760,490	(52,400)	-6%	(123,615)	-14%
Public Works - Streets	117,689	137,045	119,660	1,971	2%	(17,385)	-13%	1,238,349	1,303,735	1,234,516	(3,833)	0%	(69,219)	-5%
Public Works - Forestry	84,475	92,702	119,832	35,357	42%	27,130	29%	883,103	963,825	856,369	(26,734)	-3%	(107,456)	-11%
Expenditure Totals	**2,083,071**	**3,889,900**	**1,937,947**	**(145,124)**	**-7%**	**(1,951,953)**	**-50%**	**19,971,731**	**22,856,286**	**19,623,492**	**(348,239)**	**-2%**	**(3,232,794)**	**-14%**
Net Surplus / (Deficit)	**(909,855)**	**(2,646,545)**	**(249,988)**	**659,867**		**2,396,557**		**915,443**	**(3,964,467)**	**2,084,174**	**1,168,731**		**6,048,641**	

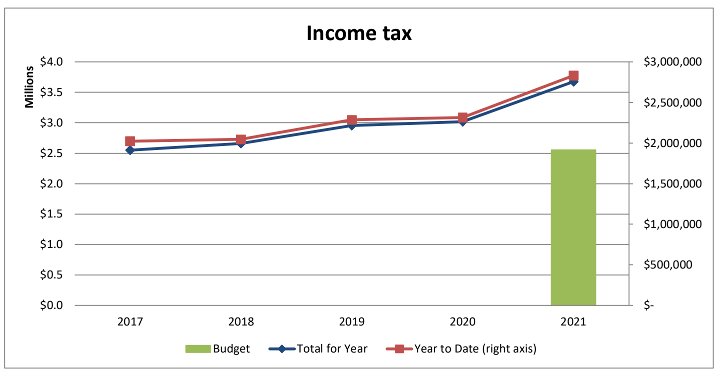
Key General Fund Revenues
For the Period Ended December 31, 2021

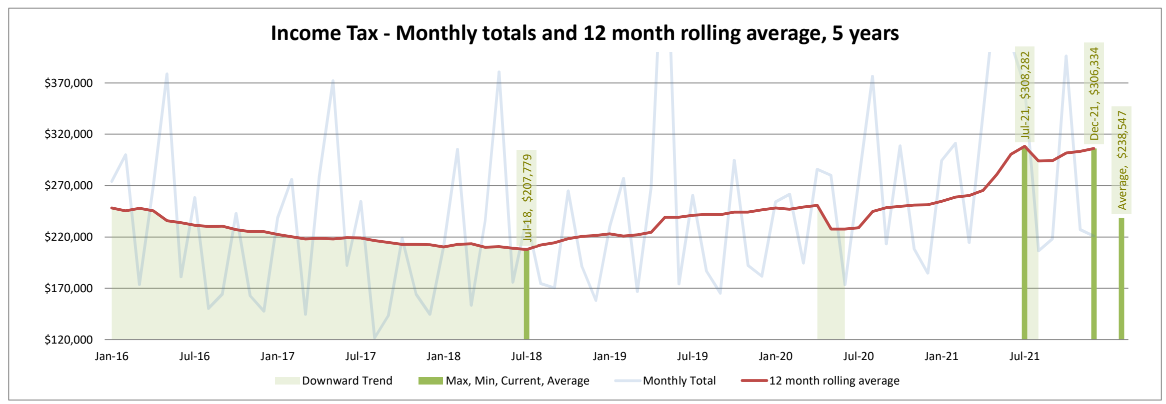












Glen Ellyn Finance Commission
535 Duane Street
Glen Ellyn, IL 60137

Meeting 2/11/2022 7:00 AM
Department: Finance
Department Head: Christina Coyle
Category: Report
Prepared By: Christina Coyle

AGENDA ITEM (ID # 2022-1873)

DOC ID: 2022-1873

Village Links/Reserve 22 Financial Statements - December 31, 2021

Statement of the Issue:
Please see the attached report.

Analysis:
N/A

Budget Impact:
N/A

Action Requested:
N/A - Item is discussion only.

Attachments:
1. Village Links - Financial Statements - December 2021

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, 2021

ORG	DESCRIPTION	2021 BUDGET	MONTH 2021	MONTH 2020	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2021	YEAR-TO-DATE 2020	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
	REVENUES:									
5500	Village Links Revenues	$ 3,113,850	$ 88,303	$ 67,058	$ 21,245	32%	$ 3,942,328	$ 3,228,063	$ 714,266	22%
5520	Reserve 22 Revenues	2,731,000	161,623	20,956	140,667	671%	2,664,359	1,943,688	720,671	37%
	Total Revenues	**$ 5,844,850**	**$ 249,926**	**$ 88,014**	**$ 161,912**	**184%**	**$ 6,606,688**	**$ 5,171,751**	**$ 1,434,937**	**28%**
	EXPENDITURES:									
55700	Administration	$ 460,117	$ 44,197	$ 43,657	$ 540	1%	$ 464,270	$ 452,100	$ 12,170	3%
55710	Golf Course Maintenance	899,270	74,283	41,830	32,453	78%	839,349	767,251	72,097	9%
55720	Golf Services	722,908	59,076	44,871	14,204	32%	762,800	698,293	64,507	9%
55730	Reserve 22	2,420,256	253,269	94,474	158,795	168%	2,386,102	1,997,187	388,915	19%
55740	Stormwater Management	28,814	1,006	5,670	(4,664)	-82%	14,764	12,907	1,857	14%
55750	Pro Shop Merchandise	158,495	5,501	7,043	(1,543)	-22%	151,878	139,006	12,872	9%
55780	Motorized Carts	45,515	718	1,078	(360)	-33%	55,889	45,313	10,576	23%
557X5	Mechanical Maintenance	196,841	28,297	44,033	(15,736)	-36%	201,733	191,532	10,201	5%
	Total Operating Expenses	$ 4,932,216	$ 466,346	$ 282,655	$ 183,691	65%	$ 4,876,784	$ 4,303,590	$ 573,194	13%
	Operating Income (Loss)	**$ 912,634**	**$ (216,420)**	**$ (194,641)**	**$ (21,779)**	**11%**	**$ 1,729,904**	**$ 868,161**	**$ 861,743**	**99%**
	Debt Service	656,084	605,877	606,348	(471)	0%	648,918	657,695	(8,777)	-1%
	Capital Expenditures	222,000	-	3,050	(3,050)	-100%	155,112	96,095	59,017	61%
	CHANGE IN NET POSITION	**$ 34,550**	**$ (822,297)**	**$ (804,039)**	**$ (18,258)**	**2%**	**$ 925,874**	**$ 114,371**	**$ 811,503**	**710%**

KEY METRICS

	Goal	Month 2021	Month 2020	Month Diff	YTD 2021	YTD 2020	YTD Diff
Personnel Expenses as % of Sales	*47%*	*100%*	*197%*	*-97%*	*40%*	*47%*	*-7%*
Cash Balance (End of Month, in $000's)	*$ 1,234*	*$ 1,670*	*$ 719*	*$ 951*			

VILLAGE LINKS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
GOLF
(Including Administration, Grounds, & Mechanical Maintenance)
As of December 31, 2021

ORG/ OBJECT	DESCRIPTION	2021 BUDGET	MONTH 2021	MONTH 2020	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2021	YEAR-TO-DATE 2020	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
5500	**VILLAGE LINKS REVENUES:**									
440550	Green Fees	$ 1,950,000	$ 77,570	$ 52,739	$ 24,831	47%	$ 2,502,134	$ 2,096,702	$ 405,432	19%
440554	Pro Shop - Sales	170,000	2,623	4,106	(1,482)	-36%	170,773	147,085	23,688	16%
440555	Motor Carts	500,000	3,621	-	3,621	0%	645,858	520,855	125,003	24%
440556	Driving Range	300,000	2,258	1,322	936	71%	456,376	312,064	144,312	46%
440557	Resident Cards	32,000	(20)	-	(20)	0%	35,166	32,360	2,806	9%
460100	Investment Income	8,500	0	1	(0)	-53%	1,098	2,361	(1,263)	-53%
489000	Miscellaneous Revenue	126,550	491	261	230	88%	105,123	108,773	(3,651)	-3%
489100	Miscellaneous - Over/Short	-	(474)	(4)	(470)	10879%	(999)	(771)	(228)	30%
490800	Operating Transfer In	26,800	2,233	8,635	(6,401)	-74%	26,800	8,635	18,166	210%
	Total Revenues	**$ 3,113,850**	**$ 88,303**	**$ 67,058**	**$ 21,245**	**32%**	**$ 3,942,328**	**$ 3,228,063**	**$ 714,266**	**22%**
	COST OF GOODS SOLD:									
520945	Cost of Goods Sold - Pro Shop	$ 127,500	$ 2,113	$ 3,946	$ (1,833)	-46%	$ 117,338	$ 107,817	$ 9,521	9%
	Total Cost of Goods Sold	**$ 127,500**	**$ 2,113**	**$ 3,946**	**$ (1,833)**	**-46%**	**$ 117,338**	**$ 107,817**	**$ 9,521**	**9%**
	Gross Profit	**$ 2,986,350**	**$ 86,190**	**$ 63,113**	**$ 23,078**	**37%**	**$ 3,824,990**	**$ 3,120,246**	**$ 704,744**	**23%**
	OTHER OPERATING EXPENSES:									
510100	Salaries - Pensionable	$ 943,660	$ 88,271	$ 81,438	$ 6,834	8%	$ 871,616	$ 712,577	$ 159,039	22%
510120	Salaries - Non-Pensionable	194,800	4,474	5,485	(1,011)	-18%	253,858	345,673	(91,816)	-27%
510200	Salaries - Overtime	6,740	-	63	(63)	-100%	6,496	4,164	2,332	56%
510400	FICA Taxes	86,408	6,762	6,424	338	5%	83,841	78,685	5,156	7%
510500	IMRF	82,774	7,485	7,134	351	5%	74,518	76,663	(2,145)	-3%
590600	Health Insurance	137,400	14,833	10,330	4,503	44%	127,870	132,916	(5,046)	-4%
52XXXX	Contractual Services	624,178	54,232	63,188	(8,956)	-14%	639,432	601,592	37,840	6%
53XXXX	Commodities	308,500	34,907	10,173	24,734	243%	315,714	246,316	69,397	28%
	Total Operating Expenses	**$ 2,384,460**	**$ 210,964**	**$ 184,236**	**$ 26,728**	**15%**	**$ 2,373,344**	**$ 2,198,586**	**$ 174,757**	**8%**
	Operating Income (Loss)	**$ 601,890**	**$ (124,774)**	**$ (121,123)**	**$ (3,651)**	**3%**	**$ 1,451,646**	**$ 921,660**	**$ 529,987**	**58%**
	Operating Income (Loss) Percentage	**19%**	**-141%**	**-181%**			**37%**	**29%**		

KEY METRICS

	Goal	*Month 2021*	*Month 2020*	*Month DIFF*	*YTD 2021*	*YTD 2020*	*YTD DIFF*
Rounds Played	*70,000*	*741*	*366*	*375*	*80,533*	*74,894*	*5,639*
Revenue Per Round	*$ 44.48*	*$ 119.17*	*$ 183.22*	*$ (64.05)*	*$ 48.95*	*$ 43.10*	*$ 5.85*
Resident Cards Sold	*N/A*	*(1)*	*-*	*(1)*	*2,816*	*2,560*	*256*
Cost of Goods Sold % - Pro Shop	*75%*	*81%*	*96%*	*-16%*	*69%*	*73%*	*-5%*
Personnel Expenses as % of Sales	*47%*	*138%*	*165%*	*-27%*	*36%*	*42%*	*-6%*

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, 2021

ORG/ OBJECT	DESCRIPTION	2021 BUDGET	MONTH 2021	MONTH 2020	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2021	YEAR-TO-DATE 2020	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:									
	Adult & Junior Golf Lessons		$ -	$ -	$ -		$ 52,015	$ 38,990	$ 13,025	
	Handicaps		-	-	-		9,350	37,280	(27,930)	
	Hand Cart Rentals		309	96	213		24,913	22,664	2,249	
	Golf Club Rentals		-	-	-		5,490	720	4,770	
	Golf Club Repairs		-	-	-		738	515	223	
	Locker Rentals		-	-	-		2,720	2,800	(80)	
	Illinois Sales Tax (1.75%)		156	141	15		3,440	2,873	568	
	Glen Ellyn Food & Beverage Tax (1%)		16	14	2		324	138	186	
	Misc. Outings		-	-	-		1,048	-	1,048	
	Misc. Tournament Prize		-	-	-		-	638	(638)	
	Tree Donation		-	-	-		250	-	250	
	FootGolf Ball Rentals		-	-	-		15	70	(55)	
	ATM Machine Commission		-	10	(10)		11	38	(27)	
	Miscellaneous		10	-	10		4,809	2,048	2,761	
	Total	$ 126,550	$ 491	$ 261	$ 230		$ 105,123	$ 108,773	$ (3,651)	

VILLAGE LINKS
GLEN ELLYN

RESERVE 22 TWENTY-TWO

RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of December 31, 2021

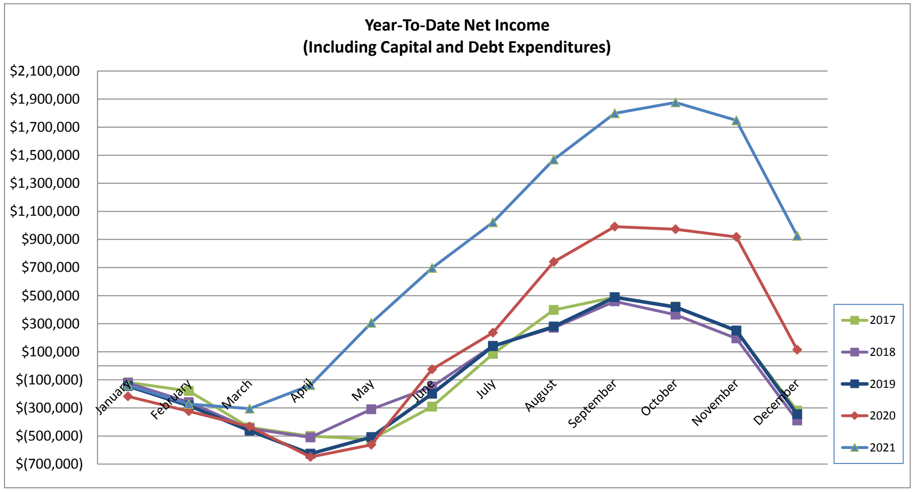
ORG/ OBJECT	DESCRIPTION	2021 BUDGET	MONTH 2021	MONTH 2020	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2021	YEAR-TO-DATE 2020	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
5520	**RESERVE 22 REVENUES:**									
441100	Food	$ 1,500,000	$ 99,964	$ 20,095	$ 79,869	397%	$ 1,464,859	$ 1,048,161	$ 416,698	40%
441101	Liquor	260,000	20,159	671	19,488	2904%	293,632	207,044	86,588	42%
441102	Beer	485,000	12,355	206	12,149	5901%	475,491	390,163	85,328	22%
441103	Wine	235,000	13,393	72	13,321	18376%	202,751	169,076	33,674	20%
441104	NA Beverages	85,000	1,276	19	1,257	6479%	88,735	80,173	8,562	11%
441106	Room Charges	4,000	-	-	-	0%	6,896	4,852	2,044	42%
441107	Service Charges	160,000	14,433	-	14,433	0%	123,798	42,622	81,177	190%
489000	Miscellaneous Revenue	2,000	42	(108)	150	-139%	8,197	1,597	6,601	413%
	Total Revenues	**$ 2,731,000**	**$ 161,623**	**$ 20,956**	**$ 140,667**	**671%**	**$ 2,664,359**	**$ 1,943,688**	**$ 720,671**	**37%**
55730	**COST OF GOODS SOLD:**									
530400	Cost of Goods Sold - Beer	$ 135,800	$ 4,497	$ 982	$ 3,515	358%	$ 131,917	$ 98,496	$ 33,421	34%
530401	Cost of Goods Sold - Wine	72,850	5,785	14	5,771	42750%	63,055	51,310	11,745	23%
530402	Cost of Goods Sold - Liquor	52,000	5,485	(1)	5,486	-527478%	63,334	49,474	13,860	28%
530405	Cost of Goods Sold - NA Beverages	35,700	5,429	401	5,028	1254%	56,042	40,808	15,234	37%
530420	Cost of Goods Sold - Food	480,000	64,735	11,656	53,079	455%	513,097	355,378	157,719	44%
	Total Cost of Goods Sold	**$ 776,350**	**$ 85,931**	**$ 13,052**	**$ 72,879**	**558%**	**$ 827,445**	**$ 595,467**	**$ 231,979**	**39%**
	Gross Profit	**$ 1,954,650**	**$ 75,692**	**$ 7,904**	**$ 67,788**	**858%**	**$ 1,836,914**	**$ 1,348,222**	**$ 488,692**	**36%**
	Gross Profit Percentage	**72%**	**47%**	**38%**			**69%**	**69%**		
55730	**OTHER OPERATING EXPENSES:**									
510100	Salaries - Pensionable	$ 607,800	$ 55,156	$ 39,291	$ 15,865	40%	$ 519,464	$ 519,275	$ 189	0%
510120	Salaries - Non-Pensionable	460,000	48,529	9,788	38,742	396%	475,306	347,405	127,901	37%
510200	Salaries - Overtime	5,000	1,653	-	1,653	0%	26,630	9,168	17,462	190%
510399	Tips Paid Through Payroll	-	1,925	1,547	377	24%	(3,889)	3,765	(7,654)	-203%
510400	FICA Taxes	115,440	9,521	4,203	5,318	127%	102,131	88,073	14,058	16%
510500	IMRF	53,520	6,189	3,884	2,306	59%	58,229	55,562	2,667	5%
590600	Health Insurance	73,900	7,614	5,574	2,041	37%	70,033	67,932	2,102	3%
52XXXX	Contractual Services	179,246	12,529	13,276	(747)	-6%	160,499	206,299	(45,801)	-22%
53XXXX	Commodities	149,000	24,222	3,860	20,361	527%	150,254	104,242	46,012	44%
	Total Operating Expenses	**$ 1,643,906**	**$ 167,338**	**$ 81,422**	**$ 85,916**	**106%**	**$ 1,558,657**	**$ 1,401,721**	**$ 156,936**	**11%**
	Operating Income (Loss)	**$ 310,744**	**$ (91,646)**	**$ (73,518)**	**$ (18,128)**	**25%**	**$ 278,257**	**$ (53,499)**	**$ 331,756**	**-620%**
	Operating Income (Loss) Percentage	**11%**	**-57%**	**-351%**			**10%**	**-3%**		

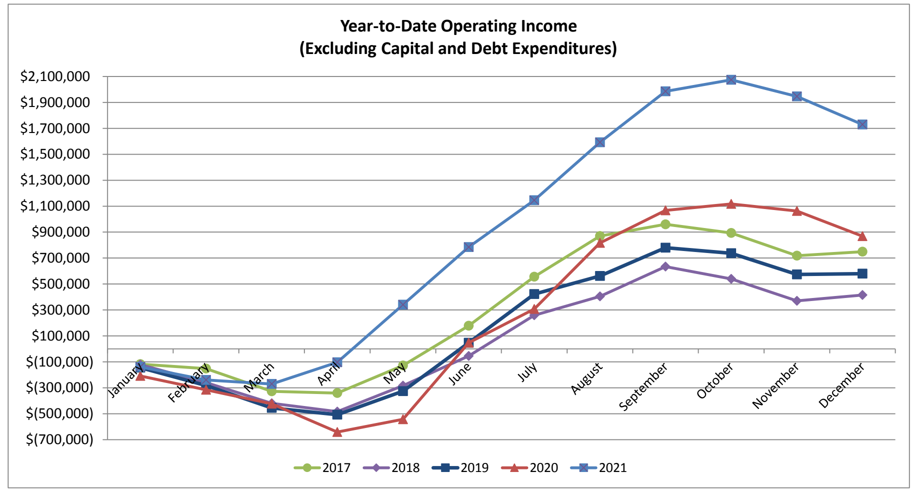
VILLAGE LINKS GLEN ELLYN | RESERVE 22 TWENTY-TWO

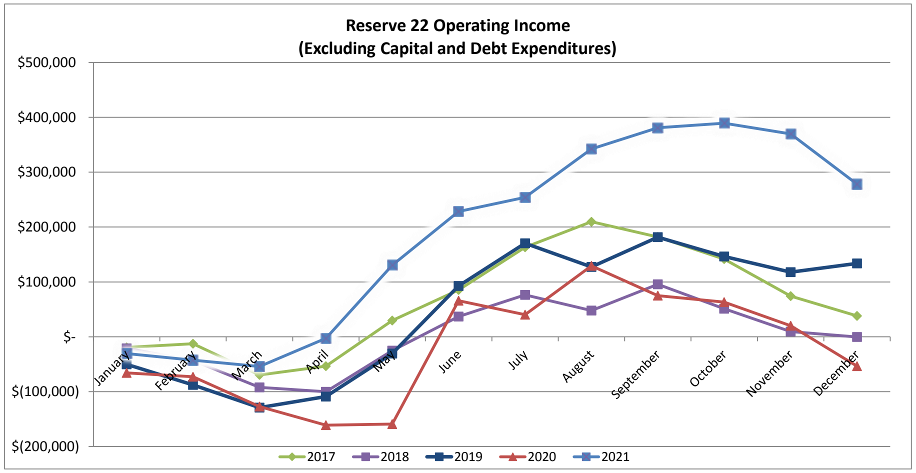
RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of December 31, 2021

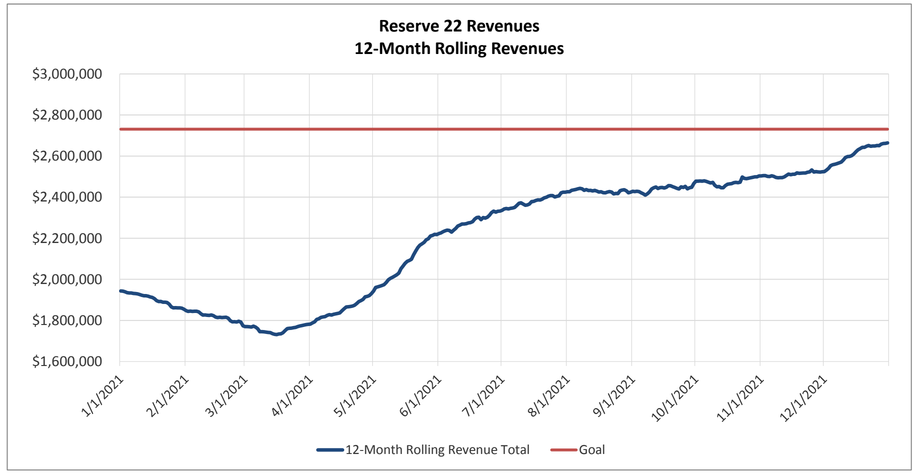
ORG/ OBJECT DESCRIPTION	2021 BUDGET	MONTH 2021	MONTH 2020	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2021	YEAR-TO-DATE 2020	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
KEY METRICS									
	Goal								
Revenue Source:									
Restaurant/Bar	*N/A*	*$ 82,078*	*$ 20,955*	*$ 61,123*	*292%*	*$ 1,681,490*	*$ 1,457,511*	*$ 223,980*	*15%*
Banquets	*N/A*	*78,975*	*-*	*78,975*	*0%*	*713,543*	*245,855*	*467,689*	*190%*
Other	*N/A*	*570*	*1*	*569*	*67699%*	*269,326*	*240,323*	*29,003*	*12%*
Total	*$ 2,731,000*	*$ 161,623*	*$ 20,956*	*$ 140,667*	*671%*	*$ 2,664,359*	*$ 1,943,688*	*$ 720,671*	*37%*
Reserve 22 Revenues (Last 12 Months)	*$ 2,731,000*					$ 2,664,359	$ 1,943,688	*$ 720,671*	*37%*
Reserve 22 Expenses (Last 12 Months)	*$ 2,420,256*					$ 2,386,102	$ 1,997,187	*$ 388,915*	*19%*
# Guest Checks (Restaurant/Bar)	*N/A*	*1,734*	*386*	*1,348*		*43,031*	*34,690*	*8,341*	
Revenue Per Guest Check	*N/A*	*$ 47.33*	*$ 54.29*	*$ (6.95)*		*$ 39.08*	*$ 42.02*	*$ (2.94)*	
# Guests (Restaurant/Bar)	*N/A*	*2,928*	*516*	*2,412*		*72,115*	*59,892*	*12,223*	
Average Guest Spend	*N/A*	*$ 28.03*	*$ 40.61*	*$ (12.58)*		*$ 23.32*	*$ 24.34*	*$ (1.02)*	
Cost of Goods Sold %	*28%*	*53%*	*62%*	*-9%*		*31%*	*31%*	*0%*	
Cost of Goods Sold % (By Category):									
Cost of Goods Sold - Beer	*28%*	*36%*	*477%*	*-441%*		*28%*	*25%*	*2%*	
Cost of Goods Sold - Wine	*31%*	*43%*	*19%*	*25%*		*31%*	*30%*	*1%*	
Cost of Goods Sold - Liquor	*20%*	*27%*	*0%*	*27%*		*22%*	*24%*	*-2%*	
Cost of Goods Sold - NA Beverages	*42%*	*425%*	*2067%*	*-1642%*		*63%*	*51%*	*12%*	
Cost of Goods Sold - Food	*32%*	*65%*	*58%*	*7%*		*35%*	*34%*	*1%*	
Personnel Expenses as % of Sales	*48%*	*79%*	*299%*	*-221%*		*46%*	*56%*	*-10%*	
Prime Cost (Cost of Goods Sold + Personnel Expenses) as % of Sales	*77%*	*133%*	*362%*	*-229%*		*78%*	*87%*	*-9%*	

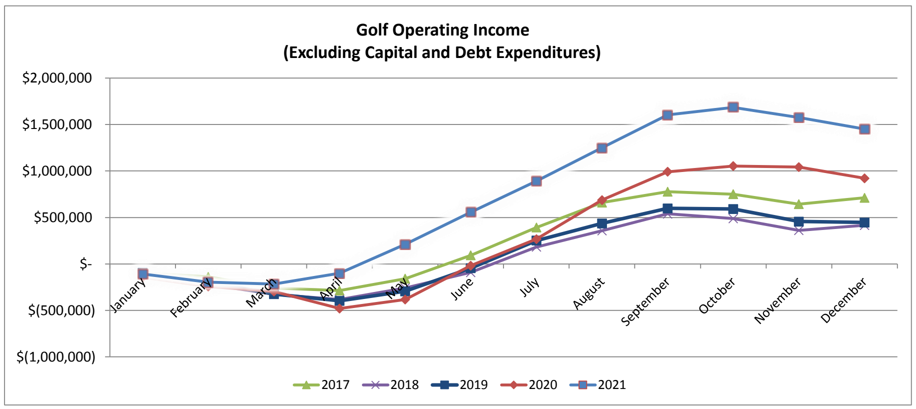
Village Links / Reserve 22
Dashboard Financial Reports
As of December 31, 2021

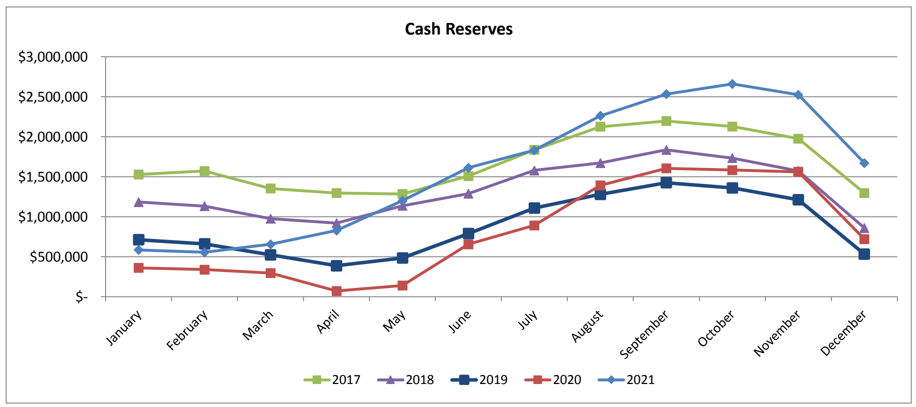












Glen Ellyn Finance Commission
535 Duane Street
Glen Ellyn, IL 60137

Meeting 2/11/2022 7:00 AM
Department: Finance
Department Head: Christina Coyle
Category: Report
Prepared By: Christina Coyle

AGENDA ITEM (ID # 2022-1874)

DOC ID: 2022-1874

Year End Financial Report 2021

Statement of the Issue:
Please see the attached report.

Analysis:
N/A

Budget Impact:
N/A

Action Requested:
Item is discussion only.

Attachments:
1. Year End Financial Report 2021

YEAR END FINANCIAL REPORT 2021

For the period January 1, 2021 to December 31, 2021

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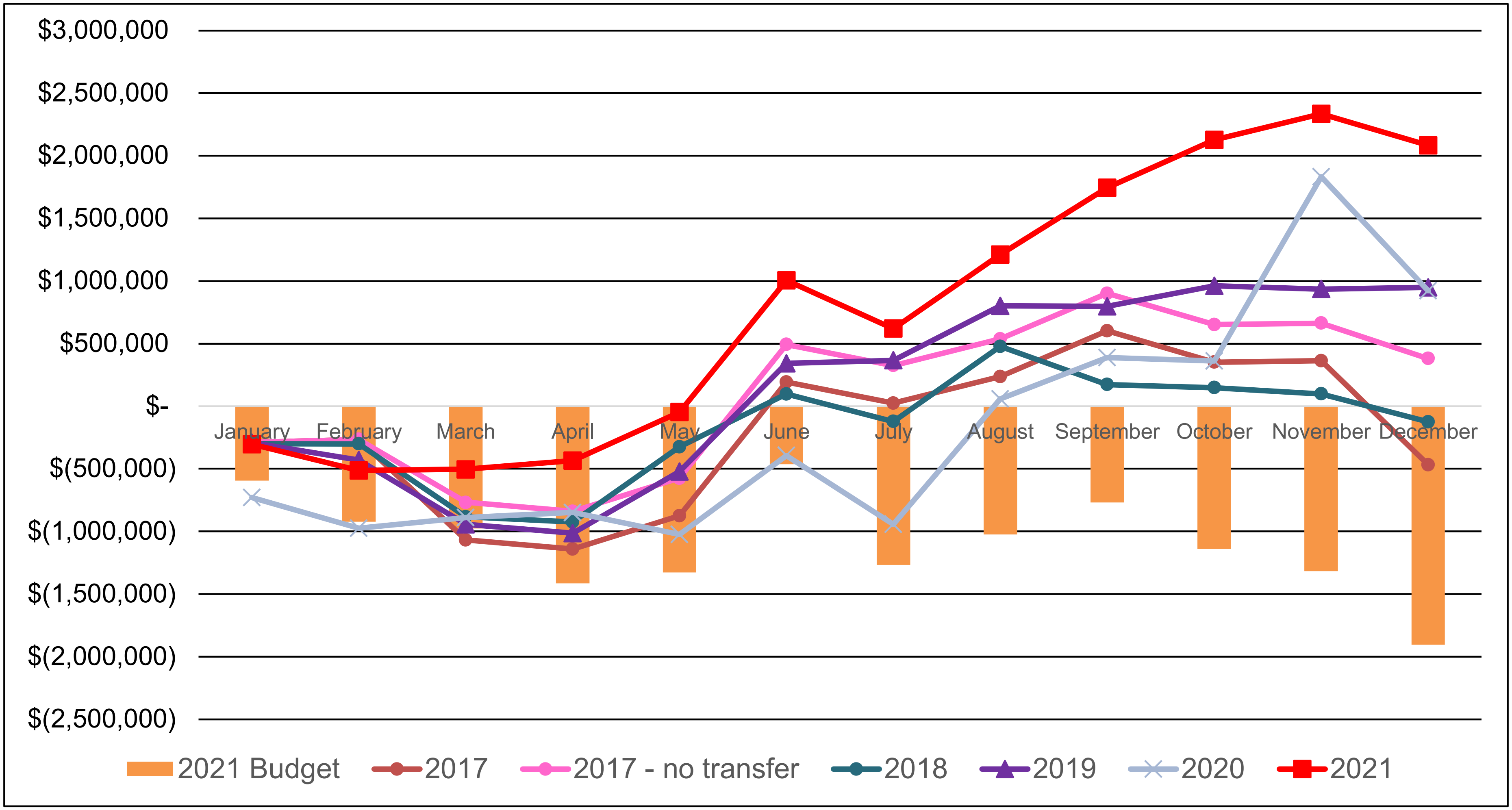
ABOUT THIS REPORT

- Covers the period January 1, 2021 to December 31, 2021, unless noted
- Unaudited
- Budget basis (cash basis)
- Report will be made available on the Village website

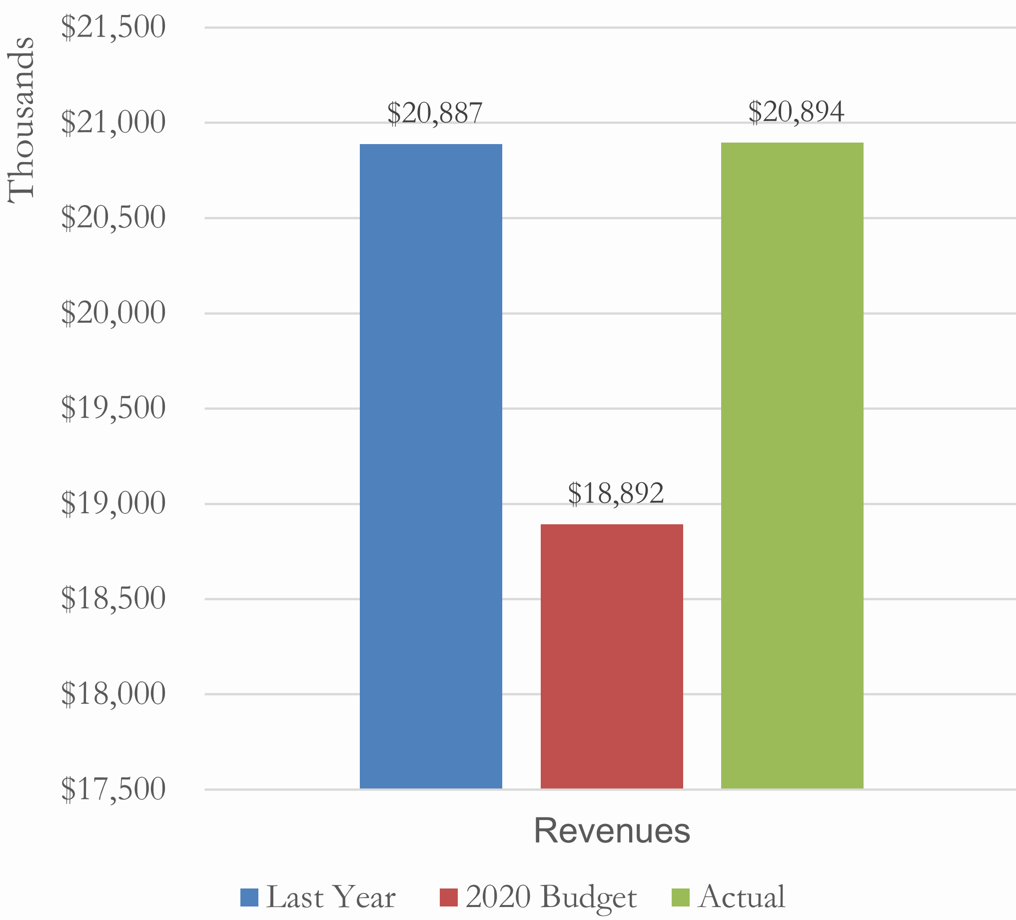
GENERAL FUND

VILLAGE OF Glen Ellyn ILLINOIS

General Fund – 5 year historical trend – Cumulative Change in Fund Balance

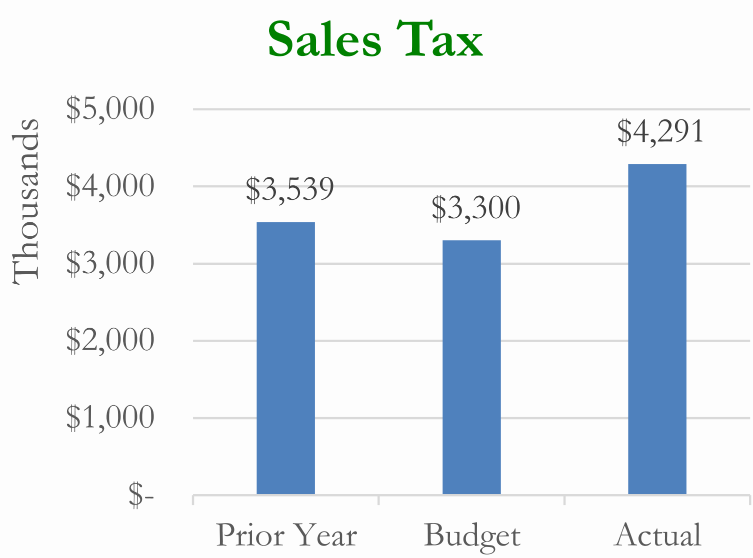


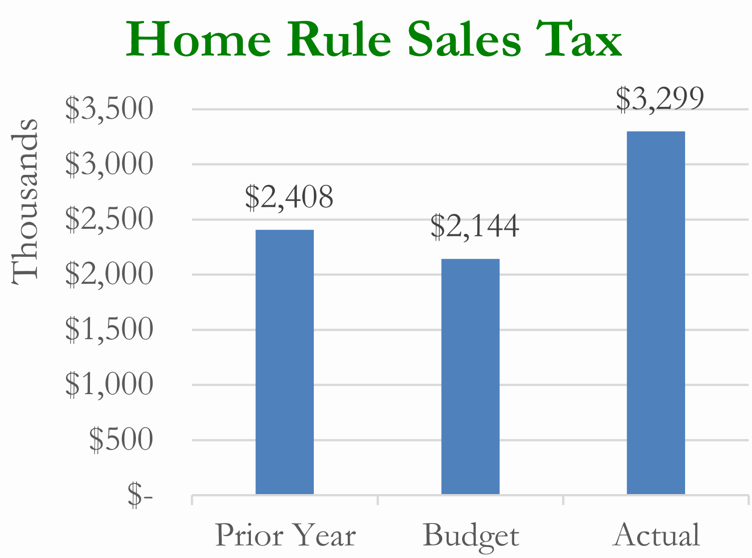
General Fund Revenues



- Key Revenues performed well and were largely responsible for good revenue performance (discussed at next slide)
- Change in internet sales tax legislation increased sales tax
  - Amazon is now one of the Village's top sales tax payers.

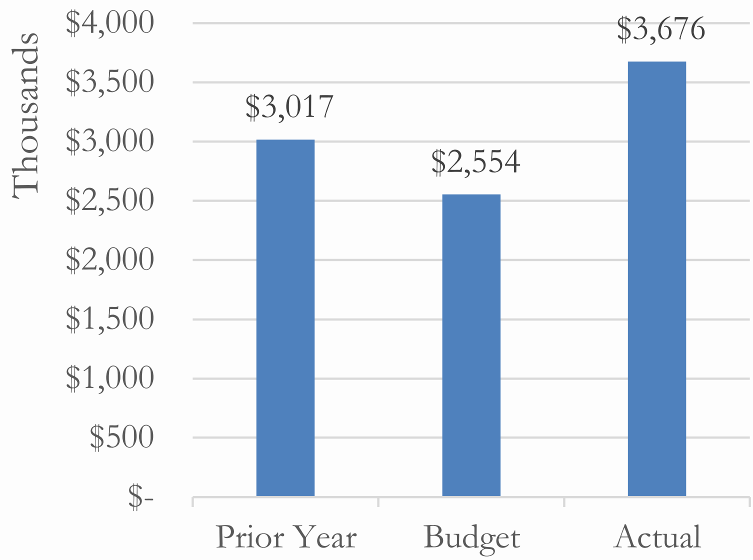
Sales Taxes – General Fund





- Change in internet sales tax legislation greatly aided the Village.
- Amazon is now one of the top sales taxpayers for the Village

Income Tax – General Fund



- Income tax continues to benefit from an improving labor market, strong corporate returns and higher estimated tax payments
- Current estimate for FY22 @ $132.20 per capita or $3.813M (versus fy22 budget of $3.393M) – From IML dated February 2022.

Other General Fund Revenue Trends

Positive

- Police Service Reimbursements – Increased for additional crossing guard hours reimbursed due to split Covid schedule

Negative

- Vehicle Licenses - $36,353 below budget – downward trend last three years in stickers purchased
- Business Registration - $85,000 below budget; this fee was waived this year due to COVID-19.
- Liquor licenses - $26,612 below budget.
- Building Permits - $182,243 below budget – Glenwood Station permit in FY22.
- Reimbursements – Other Agencies - $18,791 – Glen Oak Reimbursement less than budgeted.
- Police/Court Fines/Adjudication - $63,984 below budget – Hearings deferred during the pandemic; tickets also down.
- Investment Income - $28,884 below budget – Interest rates at historic lows in 2021.

General Fund Expenditure Trends – From Budget

Positive

Department	Amount below Budget	Reason
Village Manager	$272,793 / 21%	Contingency budget for covid items not fully used
IT	$92,460 / 11%	Under budget on computer equipment/projects
PW Admin	$123,615 / 14%	Staff vacancies
PW Forestry	$107,456 / 11%	Tree trimming savings/shift to next year

Negative

EMS	$87,058 / 17%	Reimbursement payment to ambulance provider
Law	$55,728 / 17%	Higher prosecutorial expenses

CAPITAL PROJECTS FUND

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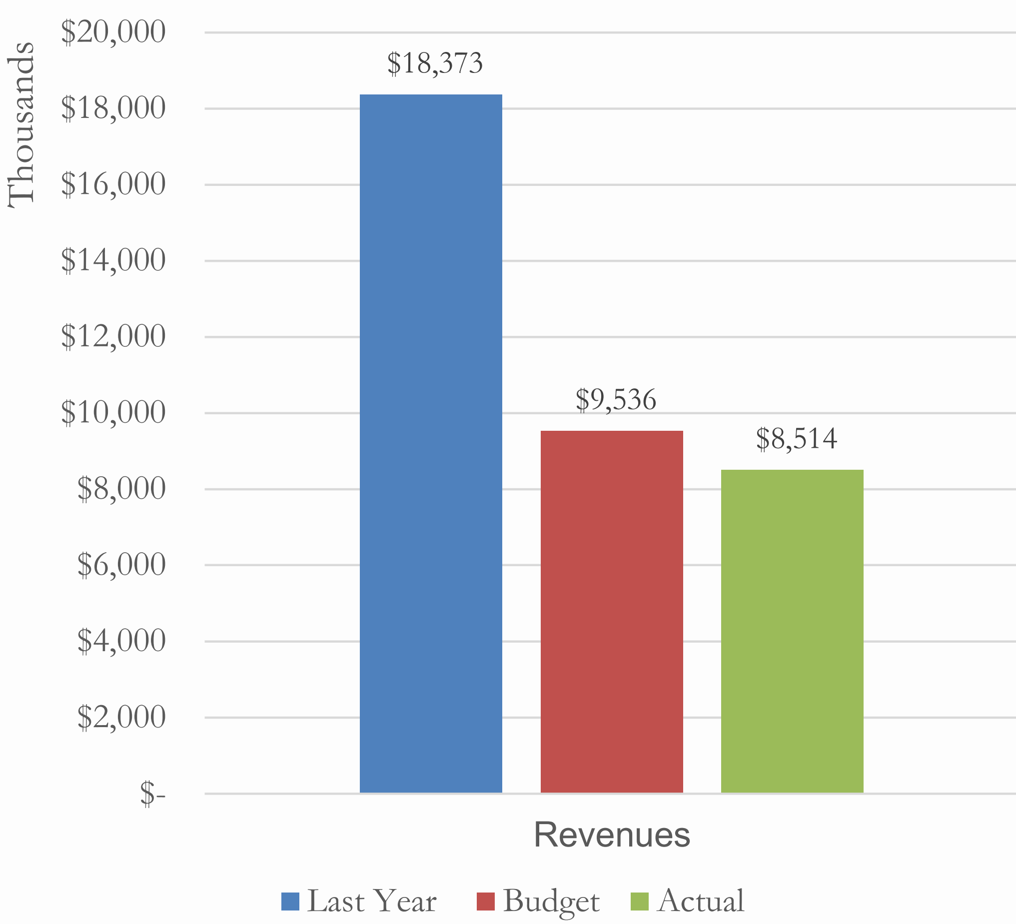
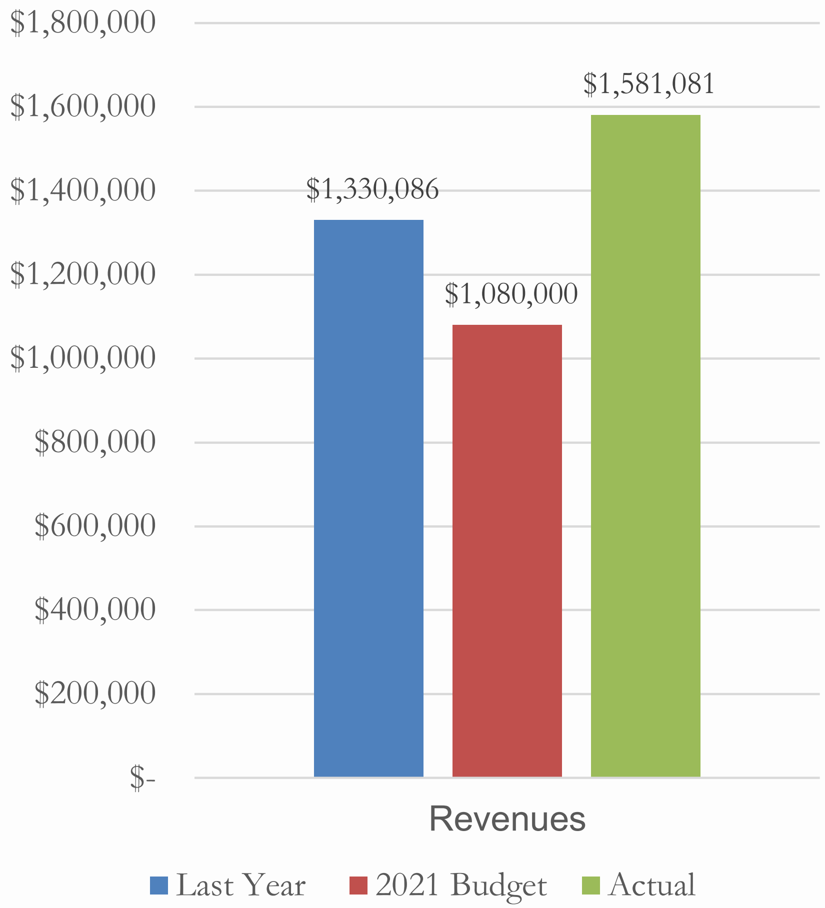
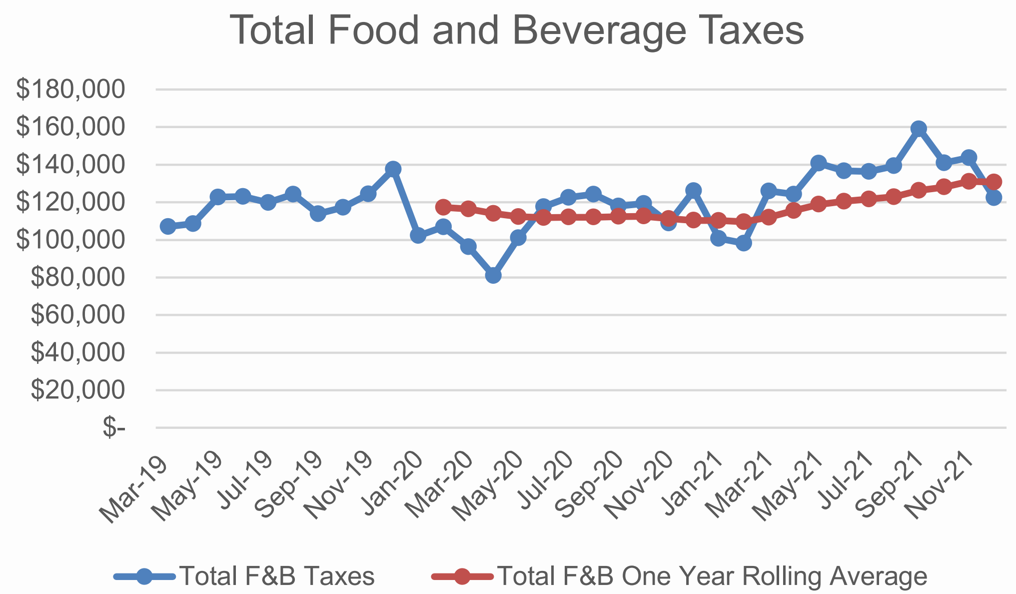
Capital Projects Fund Revenues



- Last year actual includes $9.6 million in bond proceeds.
- Utility taxes continued to perform below budget, coming in at 89% of budget ($1.82 million budgeted versus $1.61 actual.)
- Food and beverage taxes exceeded budget (see next slide for additional analysis)
- Federal grant revenue shifted to FY22 ($863K)

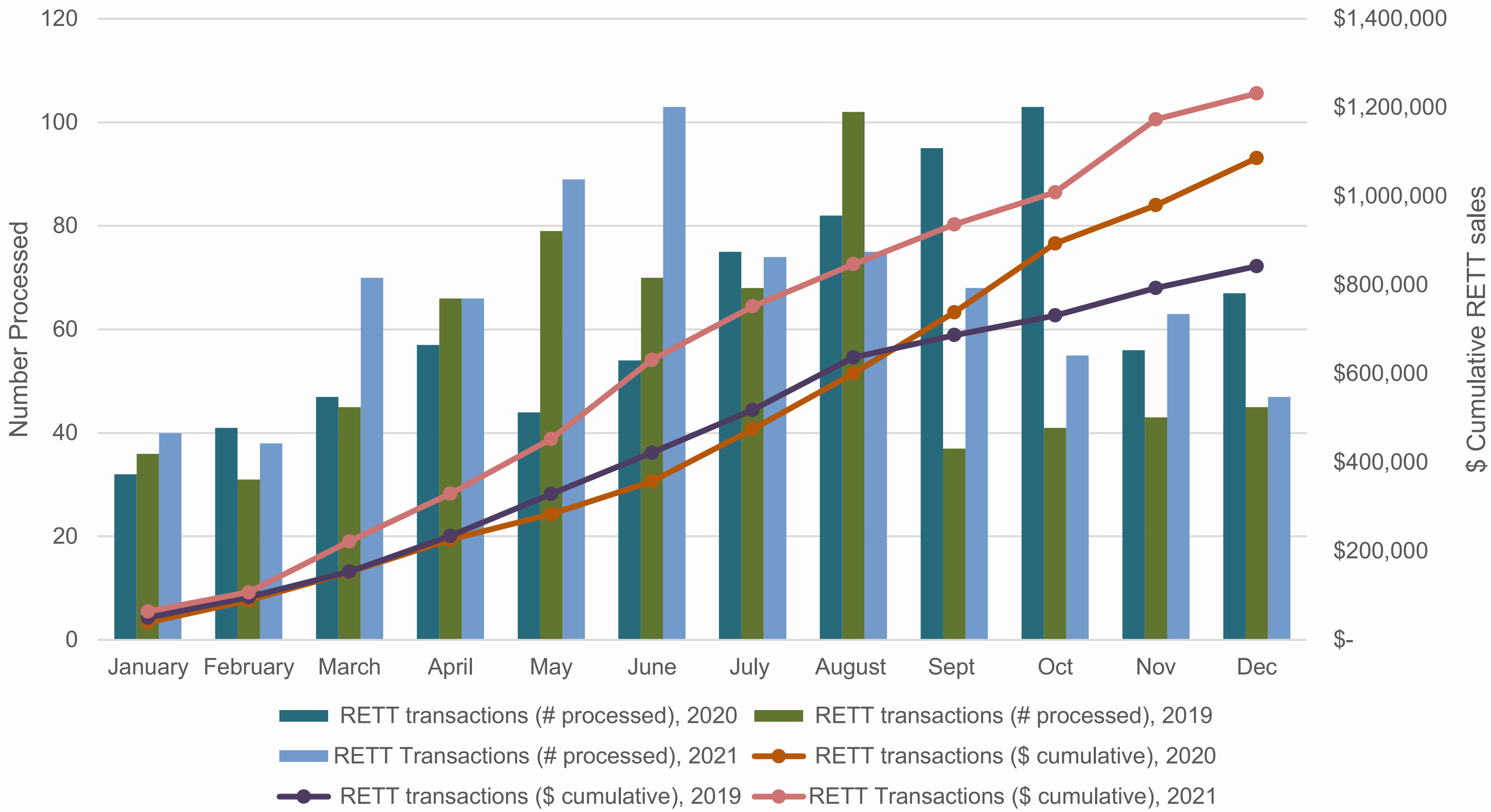
Food and Beverage Revenues





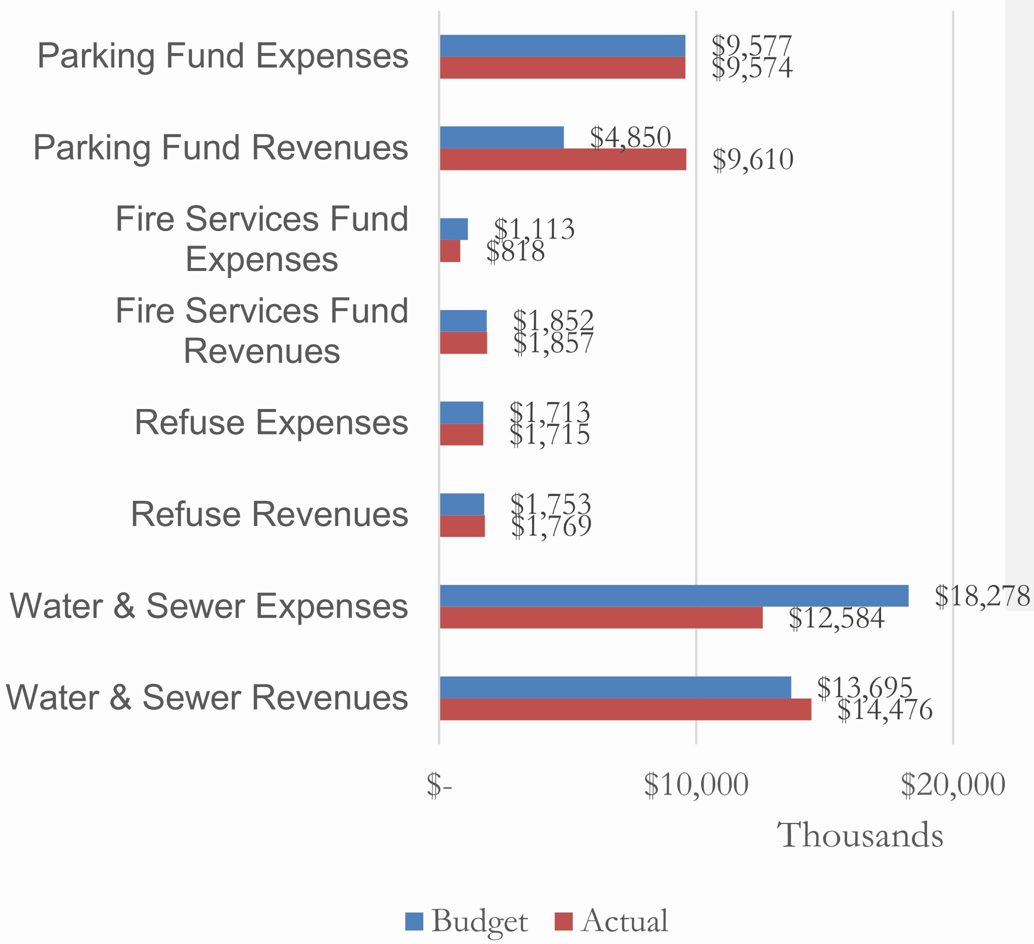
- Food & Beverage far exceeded budget
- Rolling trend shows slight increase

Real Estate


120
100
80
60
40
20
0
Number Processed
$1,400,000
$1,200,000
$1,000,000
$800,000
$600,000
$400,000
$200,000
$-
$ Cumulative RETT sales
January
February
March
April
May
June
July
August
Sept
Oct
Nov
Dec
RETT transactions (# processed), 2020
RETT transactions (# processed), 2019
RETT Transactions (# processed), 2021
RETT transactions ($ cumulative), 2020
RETT transactions ($ cumulative), 2019
RETT Transactions ($ cumulative), 2021

VILLAGE SERVICES FUNDS

Village Services Funds



- EMS Fee began December 2021.
- Fire Service Expenditures were under budget as a vehicle purchase was deferred.
- Water & Sewer revenues have exceeded budget. Connection fees were higher than budgeted due to developments. Metered revenue is also over budget as everyone continued to work at home.
- The deferral of capital projects reduced expenses below budget for Water & Sewer.
- The CBD Parking Garage was completed in May 2021.

Other Notable Items

Other Funds

American Rescue Plan Act (ARPA) Fund

- First payment of $1.88M was received in 2021.

TIF Funds

- TIF increment increased more than budgeted. CBD TIF increment was $523K (budget $462K) and Roosevelt Road TIF increment was $146K (budget $145K)

Forfeiture Fund

- Only $20K in Forfeiture proceeds was received in FY21

Village Links

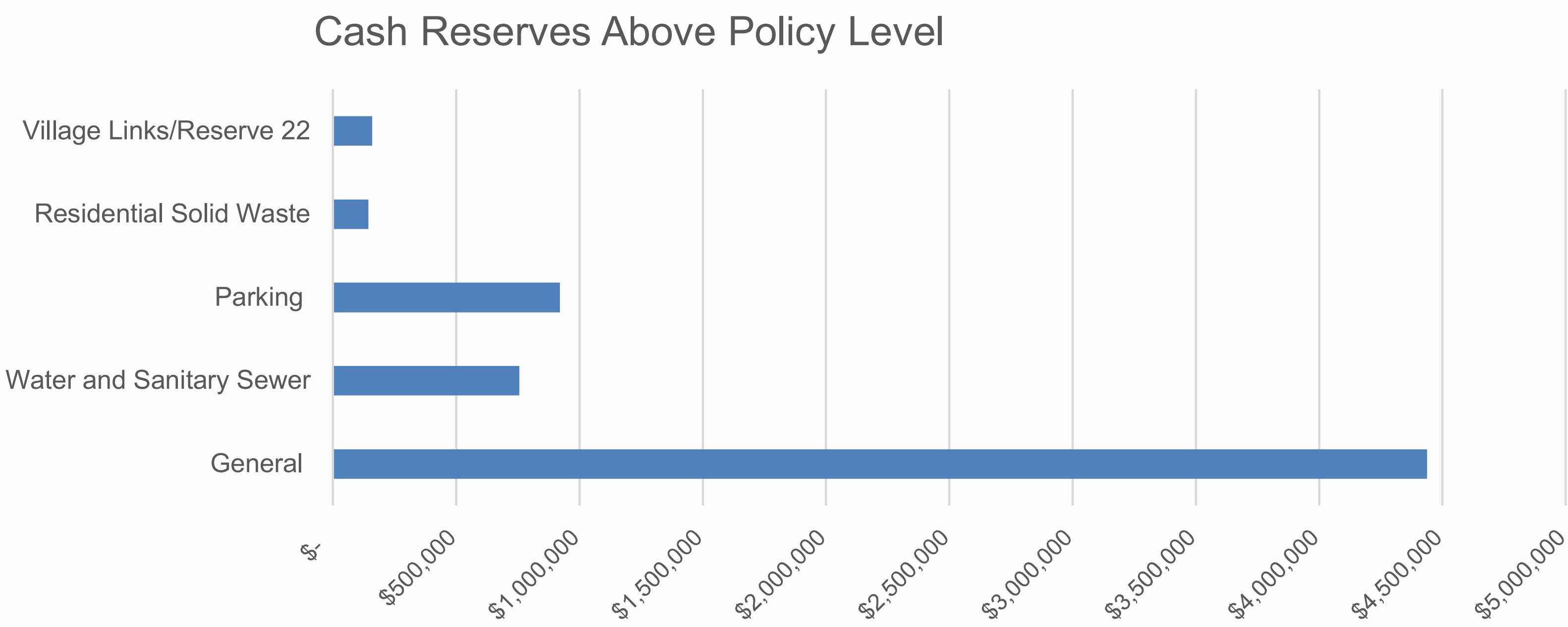
- See the Village Links/Reserve 22 Manager's Report and Financial Statements for FY 2021 as a separate report.

Budget Amendments

The following funds will require a budget amendment for 2021. It is possible with audit accruals, an additional amendment or revision may be required.

Fund	Amount	Reason
Forfeiture Fund	$222,208	Annually required due to federal program budget and supplanting rules
Refuse	$2,000	Greater consumer activity with 65 and 95 gallon as well as compost due to Covid-19.
Police Pension Fund	$426,000	Portability pension payments to other pension funds required by state statute.

Cash Reserves



- All funds exceed their policy level.
- The excellent performance of the General Fund in FY22 has increased the amounts over the reserve policy. As discussed during the budget process, the Board and staff will review and determine how to proceed with these amounts as part of the audit review process in June/July.

2020 BONDS

Use	Amount Drawn
Parking Garage/CBD Streetscape	$8,613,014

- Balance in bond account as of 12/31/21 was $1,243,109.64
- This will be drawn for the streetscape project.

POLICE PENSION INVESTMENT PERFORMANCE

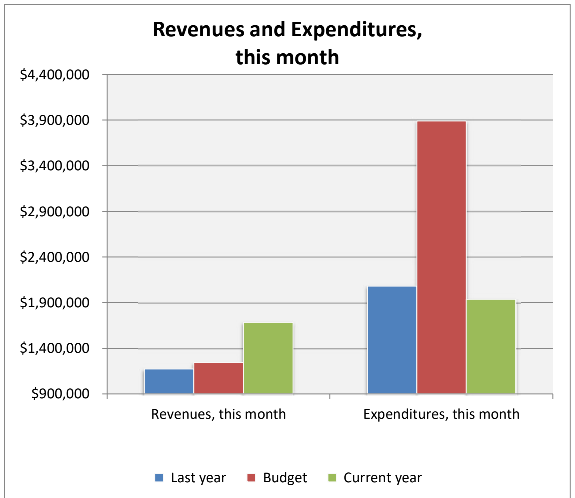
	3mo	1 YR	3 YR	5 YR	10 YR
Fund performance, net of fees	4.0%	11.2%	12.1%	8.3%	6.9%

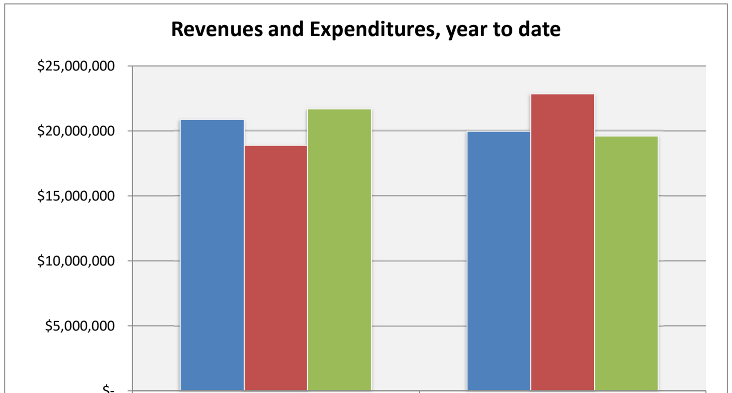
Long term target – 6.5%

- Marquette Associates took over management of the portfolio in January 2017. The rate of return over that time frame has been 7.4%

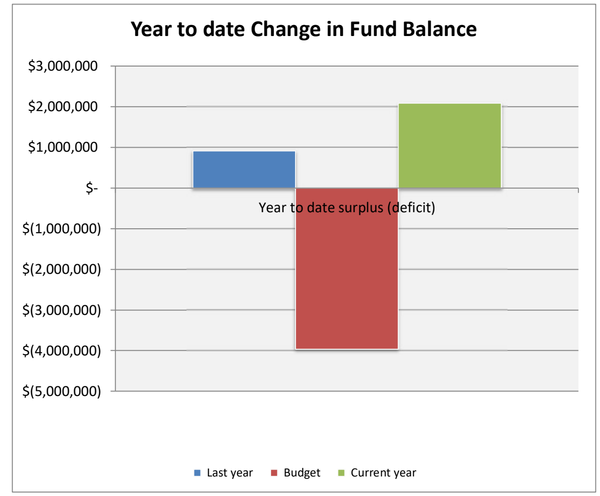
ATTACHMENT A – GENERAL FUND UPDATE – DECEMBER 31, 2021

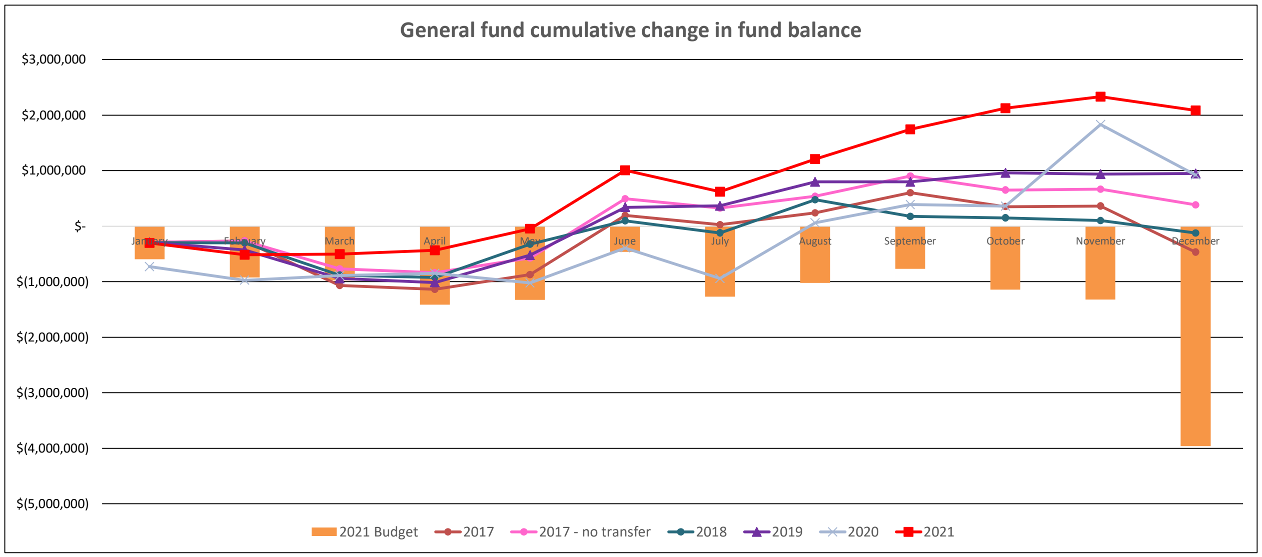
General Fund Budget Summary
For the Period Ended December 31, 2021





	Revenues, year to date	Expenditures, year to date
Last year	20,887,174	19,971,731
Budget	18,891,819	22,856,286
Current year	21,707,666	19,623,492

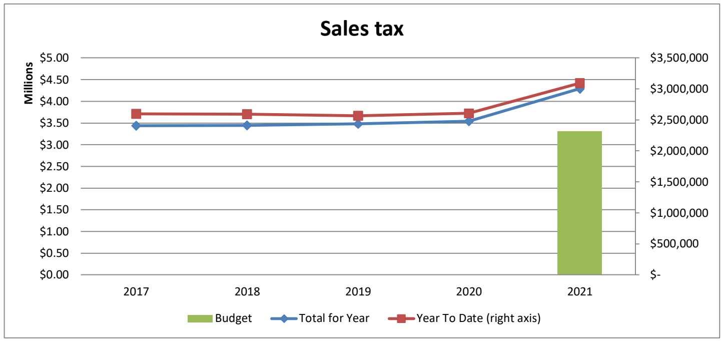


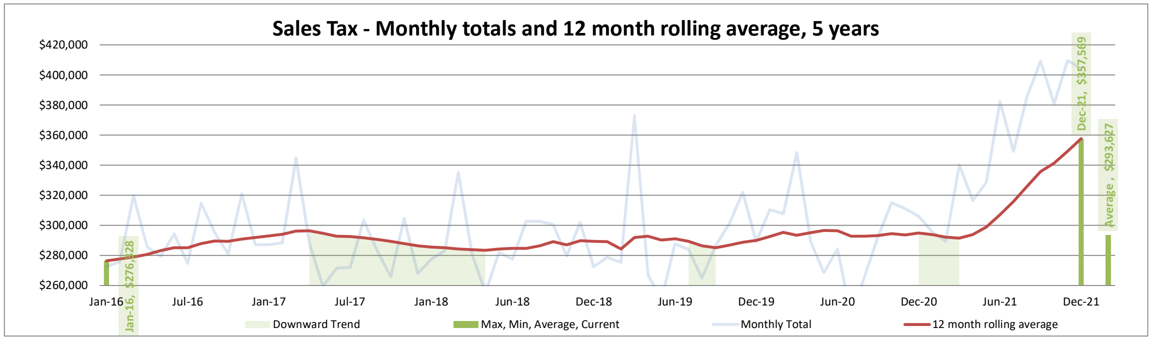


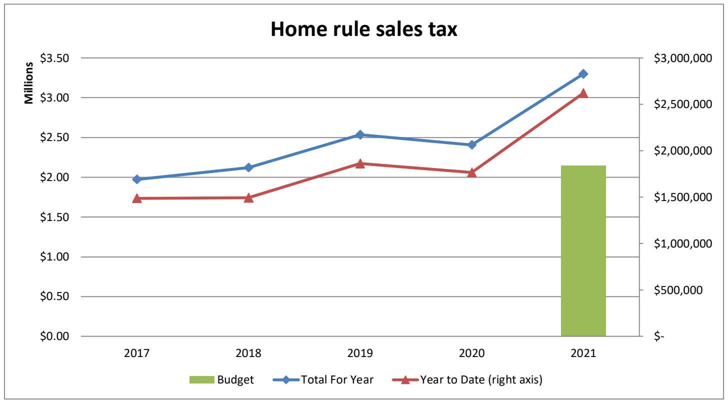
General Fund Budget Summary
For the Period Ended December 31, 2021

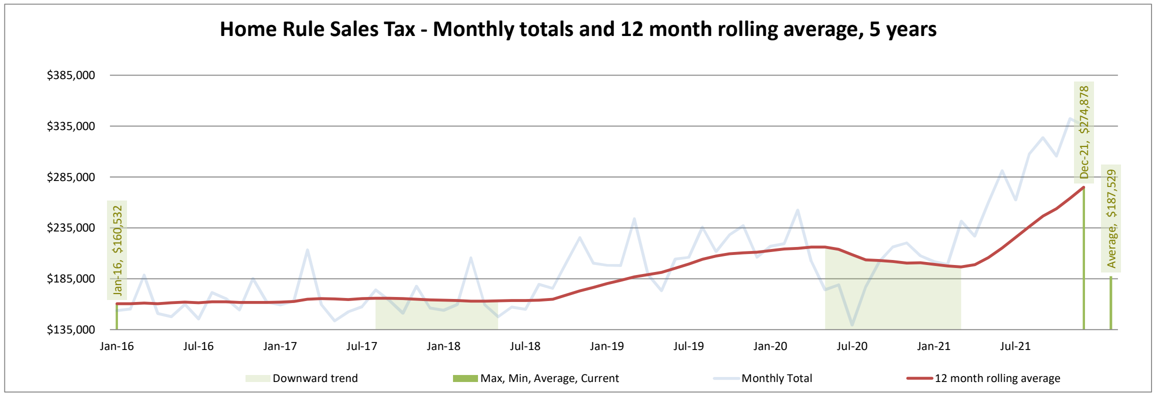
	MONTH							YTD						
	Last Year	Current Budget	Current Year	Variance from LY $	%	Variance from Budget $	%	Last Year	Current Budget	Current Year	Variance from LY $	%	Variance YTD Budget $	%
REVENUES														
TAXES														
Property Tax	24,005	30,263	10,660	(13,345)	-56%	(19,603)	-65%	3,612,799	3,611,223	3,644,033	31,234	1%	32,810	1%
Econ Dev SSA Tax	96	1,238	812	716	746%	(426)	-34%	139,372	147,470	143,787	4,415	3%	(3,683)	-3%
Sales Tax	305,867	264,111	404,218	98,351	32%	140,107	53%	3,538,701	3,300,000	4,290,830	752,129	21%	990,830	23%
Home Rule Sales Tax	207,625	183,488	335,635	128,010	62%	152,147	83%	2,408,098	2,143,500	3,298,539	890,441	37%	1,155,039	35%
State Income Tax	184,791	143,662	220,750	35,959	19%	77,088	54%	3,017,409	2,554,000	3,676,010	658,601	22%	1,122,010	31%
Other Taxes	123,049	131,167	112,175	(10,874)	-9%	(18,992)	-14%	1,636,136	1,699,700	1,756,345	120,209	7%	56,645	3%
Subtotal Taxes	**845,433**	**753,929**	**1,084,250**	**238,817**	**28%**	**330,321**	**30%**	**14,352,515**	**13,455,893**	**16,809,544**	**2,457,029**	**17%**	**3,353,651**	**20%**
LICENSES & PERMITS														
Vehicle Licenses	3,480	2,858	2,484	(996)	-29%	(374)	-13%	320,781	360,000	323,647	2,866	1%	(36,353)	-11%
Business Registration	-	3,779	-	-	0%	(3,779)	-100%	4,640	85,000	-	(4,640)	-100%	(85,000)	100%
Liquor Licenses	-	994	-	-	0%	(994)	-100%	86,681	135,000	108,388	21,707	25%	(26,612)	-25%
Building Permits/Reg./Fees	61,278	85,811	72,614	11,336	18%	(13,197)	-15%	1,453,203	1,092,550	910,307	(542,896)	-37%	(182,243)	-20%
Subtotal Licenses & Permits	**64,758**	**93,442**	**75,098**	**10,340**	**16%**	**(18,344)**	**-24%**	**1,865,305**	**1,672,550**	**1,342,342**	**(522,963)**	**-28%**	**(330,208)**	**-25%**
CHARGES & FEES														
Cable Franchise Fees	-	-	-	-	0%	-	0%	578,201	575,000	535,002	(43,199)	-7%	(39,998)	-7%
Ambulance Service Fees	-	-	-	-	0%	-	0%	75	-	-	(75)	-100%	-	0%
Police Service Reimbursements	6,591	11,737	7,654	1,063	16%	(4,083)	-35%	178,333	199,500	248,717	70,384	39%	49,217	20%
Reimbursements - Other Agencies	11,285	10,777	11,543	258	2%	766	7%	191,298	194,516	175,725	(15,573)	-8%	(18,791)	-11%
Subtotal Charges & Fees	**17,876**	**22,514**	**19,197**	**1,321**	**7%**	**(3,317)**	**-17%**	**947,907**	**969,016**	**959,444**	**11,537**	**1%**	**(9,572)**	**-1%**
OTHER														
Police/Court Fines/Adjudication	32,293	36,267	36,114	3,821	12%	(153)	0%	346,107	531,200	467,216	121,109	35%	(63,984)	-14%
Investment Income	1,042	4,190	588	(454)	-44%	(3,602)	-86%	68,527	42,000	13,116	(55,411)	-81%	(28,884)	-220%
Miscellaneous Income	75,029	81,714	90,632	15,603	21%	8,918	11%	1,738,245	316,560	370,985	(1,367,260)	-79%	54,425	15%
Transfers from Other Funds	136,785	251,300	382,080	245,295	179%	130,780	52%	1,568,568	1,904,600	1,745,019	176,451	11%	(159,581)	-9%
Subtotal Other	**245,149**	**373,470**	**509,414**	**264,265**	**108%**	**135,944**	**36%**	**3,721,447**	**2,794,360**	**2,596,336**	**(1,125,111)**	**-30%**	**(198,024)**	**-8%**
Revenue Totals	**1,173,216**	**1,243,355**	**1,687,959**	**514,743**	**44%**	**444,604**	**36%**	**20,887,174**	**18,891,819**	**21,707,666**	**820,492**	**4%**	**2,815,847**	**13%**
EXPENDITURES														
Village Board & Clerk	7,423	9,794	6,847	(576)	-8%	(2,947)	-30%	101,787	115,249	109,701	7,914	8%	(5,548)	-5%
Village Manager's Office	187,447	126,096	82,271	(105,176)	-56%	(43,825)	-35%	1,115,097	1,277,845	1,005,052	(110,045)	-10%	(272,793)	-21%
Facilities Maintenance	99,945	82,337	95,388	(4,557)	-5%	13,051	16%	807,248	834,315	806,565	(683)	0%	(27,750)	-3%
Information Technology*	169,654	79,015	152,681	(16,973)	-10%	73,666	93%	886,003	830,265	737,805	(148,198)	-17%	(92,460)	-11%
Senior Services	8,891	9,815	8,341	(550)	-6%	(1,474)	-15%	90,060	93,600	84,566	(5,494)	-6%	(9,034)	-10%
History Park	3,077	2,325	4,983	1,906	62%	2,658	114%	23,199	28,350	28,797	5,598	24%	447	2%
Law	42,052	33,934	27,369	(14,683)	-35%	(6,565)	-19%	379,978	324,605	380,333	355	0%	55,728	17%
Finance - Administration	59,049	65,110	49,264	(9,785)	-17%	(15,846)	-24%	608,968	600,590	598,733	(10,235)	-2%	(1,857)	0%
Finance - Cashiers Office	33,204	37,555	33,814	610	2%	(3,741)	-10%	319,356	339,124	316,420	(2,936)	-1%	(22,704)	-7%
Planning	66,116	65,927	74,390	8,274	13%	8,463	13%	597,833	591,200	546,443	(51,390)	-9%	(44,757)	-8%
Building	124,215	143,373	164,149	39,934	32%	20,776	14%	1,310,882	1,404,900	1,306,324	(4,558)	0%	(98,576)	-7%
Economic Development	144,922	2,076,638	24,267	(120,655)	-83%	(2,052,371)	-99%	489,174	2,604,580	419,871	(69,303)	-14%	(2,184,709)	-84%
Police - Administration	123,543	128,344	118,013	(5,530)	-4%	(10,331)	-8%	1,436,595	1,360,350	1,315,944	(120,651)	-8%	(44,406)	-3%
Police - Operations	531,724	537,837	590,753	59,029	11%	52,916	10%	6,758,690	7,118,548	6,833,452	74,762	1%	(285,096)	-4%
Police - Investigations	103,223	104,982	111,099	7,876	8%	6,117	6%	1,267,704	1,322,320	1,326,158	58,454	5%	3,838	0%
Fire	24,806	24,030	29,066	4,260	17%	5,036	21%	307,277	343,980	354,095	46,818	15%	10,115	3%
EMS	69,926	35,767	36,617	(33,309)	-48%	850	2%	537,538	514,800	601,858	64,320	12%	87,058	17%
Public Works - Admin & Eng.**	81,690	97,275	89,143	7,453	9%	(8,132)	-8%	812,890	884,105	760,490	(52,400)	-6%	(123,615)	-14%
Public Works - Streets	117,689	137,045	119,660	1,971	2%	(17,385)	-13%	1,238,349	1,303,735	1,234,516	(3,833)	0%	(69,219)	-5%
Public Works - Forestry	84,475	92,702	119,832	35,357	42%	27,130	29%	883,103	963,825	856,369	(26,734)	-3%	(107,456)	-11%
Expenditure Totals	**2,083,071**	**3,889,900**	**1,937,947**	**(145,124)**	**-7%**	**(1,951,953)**	**-50%**	**19,971,731**	**22,856,286**	**19,623,492**	**(348,239)**	**-2%**	**(3,232,794)**	**-14%**
Net Surplus / (Deficit)	**(909,855)**	**(2,646,545)**	**(249,988)**	**659,867**		**2,396,557**		**915,443**	**(3,964,467)**	**2,084,174**	**1,168,731**		**6,048,641**	

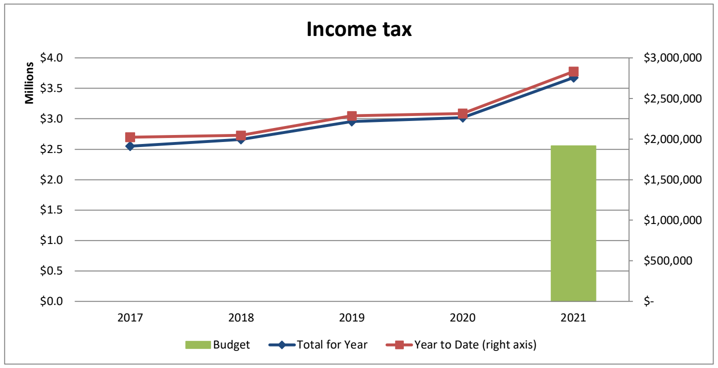
Key General Fund Revenues
For the Period Ended December 31, 2021

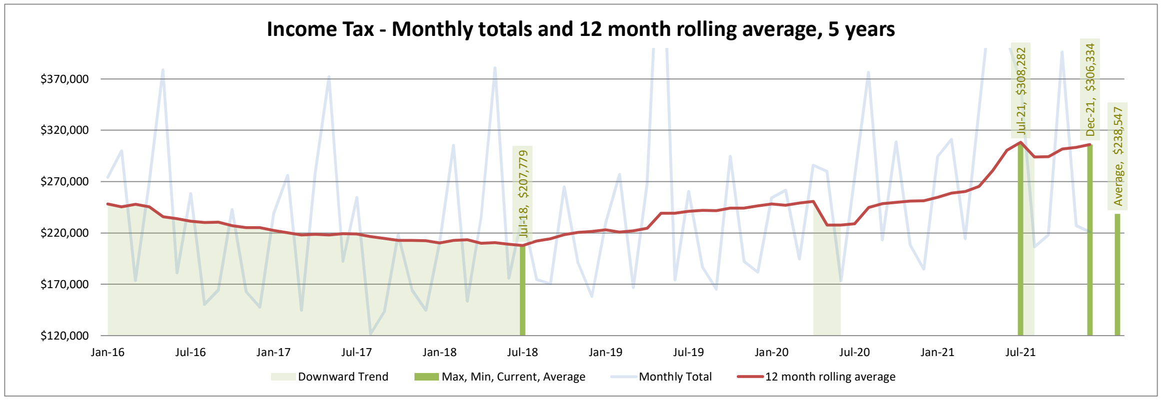








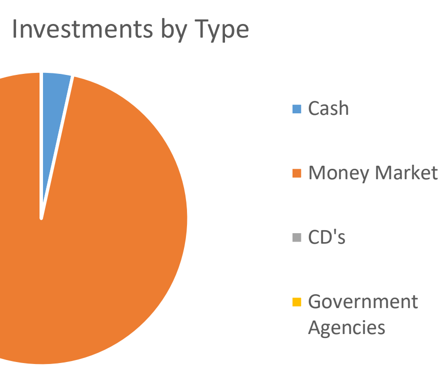




ATTACHMENT B – CASH AND INVESTMENTS REPORT – DECEMBER 31, 2021

Village of Glen Ellyn
Schedule of Cash and Investment Balances
For the Month Ended December 31, 2021

Summary of Investments by Type	Par Value	Market Value	Maturity < 1 year	1-3 years
Cash/Checking	$ 2,695,149	$ 2,695,149	$ 2,695,149	$ -
Cash/Checking - Federal Drug	36,524	36,524	36,524	-
Cash/Checking - State Drug	4,205	4,205	4,205	-
Cash/Checking - FLEX	13,816	13,816	13,816	-
Cash/Checking - Seized Property	41,399	41,399	41,399	-
Money Market - IL Funds	32,934,062	32,934,062	32,934,062	-
Money Market - IL Funds State Drug	11,064	11,064	11,064	-
Money Market - IL Funds Fed Drug	45,753	45,753	45,753	-
Money Market - IL Funds MFT	2,936,410	2,936,410	2,936,410	-
Money Market - IMET Convenience Fund	3,760	3,760	3,760	-
PFM Illinois Trust	15,251,042	15,251,042	15,251,042	-
PMA 2020 Bond Account - Money Market	1,243,110	1,243,110	1,243,110	
PMA Portfolio - Money Market	25,803,877	25,803,877	25,803,877	-
PMA Portfolio - CD's	-	-	-	-
	$ 81,020,171	**$ 81,020,171**	**$ 81,020,171**	**$ -**
			100%	**0%**



Portfolio Concentration	Percent of Portfolio	Policy Limit
Cash/Checking Total (Glen Ellyn Bank & Trust)	3.44%	25%
IL Funds Total	44.34%	75%
IMET Total	0.00%	25%
PFM Total	18.82%	25%
PMA Total	33.38%	N/A

Investment Income	FY2020	FY2021	
Investment Income	$ 472,504	$ 54,515	460100

Investment Performance	FY2020	FY2021
Average Yield YTD - IL Funds	0.590%	0.041%
Average Yield YTD - IMET Convenience Fund	0.559%	0.188%
Average Yield YTD - PFM	0.641%	0.039%
Average Yield YTD - PMA	1.923%	0.035%
Benchmark - Three Month T-Bill	0.090%	0.060%

Village of Glen Ellyn
Analysis of Available Cash Reserves
For the Month Ended December 31, 2021

	Fund	A Last Year Cash & Investment Balances	B Current Year Cash & Investment Balances	C Less Encumbrances	D Transfer between Funds	E Less Deposits/ Other	F Restricted by Statute	G Assigned for Capital Projects	I Assigned for Liab/Health Ins.	J Assigned for Hotel	L Balance Subject to Reserve Policy	M Less Minimum Reserve Policy	N Cash Above Minimum Policy	
1	General	$ 13,626,284	$ 15,914,948	$ (353,391)	$ -	$ (2,949,411)	$ -	$ -	$ -	$ (2,000,000)	$ 10,612,146	$ (6,174,000)	$ 4,438,146	1
2	Corporate Reserve	597,712	566,035	(3,693)	-	-	-	-	-	(500,000)	62,342	-	62,342	
3	Motor Fuel Tax	1,992,413	2,936,410	(280,915)	-	-	(2,655,495)	-	-	-	-	-	-	
4	Fire Services	3,919,211	4,921,343	-	-	-	-	(4,921,343)	-	-	-	-	-	
5	CBD TIF	865,008	1,169,265	(236,733)	-	-	(932,532)	-	-	-	-	-	-	
6	Roosevelt Road TIF	249,833	361,369	(50,521)	-	-	39,152	-	-	(350,000)	-	-	-	
7	Forfeiture Fund	217,864	126,028	(64,971)	-	-	(61,057)	-	-	-	-	-	-	
8	ARPA	-	1,885,725	-										
9	Debt Service	77,402	39,417	-	-	-	(39,417)	-	-	-	-	-	-	
10	Capital Projects	27,478,496	19,525,184	(2,747,921)	-	-	-	(16,777,263)	-	-	-	-	-	
11	Facilities Maint Reserve	765,931	978,296	(583,240)	-	-	-	(395,056)	-	-	-	-	-	
12	Water and Sanitary Sewer	19,919,220	21,582,997	(1,113,434)	-	(200,542)	-	(17,105,472)	-	-	3,163,549	(2,408,000)	755,549	2
13	Parking	1,721,860	1,758,418	(758,426)	-		-	-	-	-	999,992	(79,600)	920,392	2
14	Residential Solid Waste	523,520	572,229	-	-	-	-	-	-	-	572,229	(428,325)	143,904	2
15	Village Links/Reserve 22	718,754	1,670,020	(264,461)	-	(11,855)	-	-	-	-	1,393,704	(1,234,000)	159,704	3
16	Insurance	1,716,162	1,429,953	-	-	-	-	-	(1,429,953)	-	-	-	-	
17	Equipment Services	5,373,326	5,582,534	(461,141)	-	-	-	(4,239,277)	-	-	882,116	-	882,116	
		$ 79,762,996	$ 81,020,170	$ (6,918,847)	$ -	$ (3,161,808)	$ (3,649,348)	$ (43,438,411)	$ (1,429,953)	$ (2,850,000)	$ 17,686,078	$ (10,323,925)	$ 7,362,153	
18	Police Pension	$ 35,601,521	$ 38,881,396	$ (375)	$ -	$ -	$ (38,881,021)	$ -	$ -	$ -	$ -	$ -	$ -	

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) Transfer between funds represents Capital Projects Fund and bond proceeds to be transferred to the Parking Fund for the parking garage project.

(c) Deposits/Other represents money that the Village is holding but either is due to others such as deposits or other payables.

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

(e) 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/Corp Reserve/Roos TIF: The Village is committed to purchase a hotel property at $2.85M
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

(f) 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 $2,408,000, 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.

(g) 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 June through 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.

ATTACHMENT D – ALL FUNDS SUMMARY – DECEMBER 31, 2021

VILLAGE OF GLEN ELLYN
ALL FUNDS SUMMARY
FOR THE YEAR ENDED DECEMBER 31, 2021

	Current Year Activity								Prior Year Activity				
	Revised Budget			Year to date					Year to date				
Fund	Revised Budget Revenues	Revised Budget (Expenses)	Net Income (Loss)	Year to date Revenues	Expenditures (Expenses)	Net Income (Loss)	Encumbrances	Net Income Less Encumbrances	Year to date Revenues	Expenditures (Expenses)	Net Income (Loss)	Encumbrances	Net Income Less Encumbrances
Governmental Funds													
General	$ 18,891,819	$ 22,882,103	$ (3,990,284)	$ 21,707,655	$ 19,623,487	$ 2,084,168	$ 353,391	$ 1,730,777	$ 20,894,172	$ 19,971,730	$ 922,442	$ 299,000	$ 623,442
Debt Service	2,245,286	2,246,436	(1,150)	2,233,998	2,235,069	(1,071)	-	(1,071)	2,169,797	2,113,525	56,272	-	56,272
Capital Projects	9,536,128	17,242,373	(7,706,245)	8,514,458	16,504,684	(7,990,226)	2,747,921	(10,738,147)	18,343,086	11,741,929	6,601,157	2,636,590	3,964,567
Corporate Reserve	600	568,998	(568,398)	1,239	32,915	(31,676)	3,693	(35,369)	584,292	16,667	567,625	9,768	557,857
Motor Fuel Tax	1,708,400	1,470,016	238,384	1,695,829	751,832	943,997	280,915	663,082	1,664,328	690,242	974,086	287,115	686,971
Central Business District (CBD) TIF	463,200	528,990	(65,790)	523,494	219,238	304,256	236,733	67,523	441,982	76,809	365,173	172,930	192,243
Roosevelt Road TIF	145,100	375,370	(230,270)	146,300	34,764	111,536	50,521	61,015	139,948	12,000	127,948	740	127,208
Fire Services	1,851,762	1,112,716	739,046	1,856,569	817,752	1,038,817	-	1,038,817	1,837,652	1,189,993	647,659	-	647,659
Forfeiture Fund	4,000	168,475	(164,475)	33,398	222,208	(188,810)	64,971	(253,781)	96,361	202,318	(105,957)	32,475	(138,432)
American Rescue Plan Act	-	-	-	1,885,725	-	1,885,725	-	1,885,725	-	-	-	-	-
Facilities Maint Reserve	378,750	1,020,000	(641,250)	376,016	140,924	235,092	583,240	(348,148)	381,080	135,113	245,967	62,700	183,267
TOTAL GOVERNMENTAL FUNDS	**$ 35,225,045**	**$ 47,615,477**	**$ (12,390,432)**	**$ 38,974,681**	**$ 40,582,873**	**$ (1,608,192)**	**$ 4,321,385**	**$ (5,929,577)**	**$ 46,552,698**	**$ 36,150,326**	**$ 10,402,372**	**$ 3,501,318**	**$ 6,901,054**
Enterprise Funds													
Water and Sanitary Sewer	$ 13,694,575	$ 18,277,845	$ (4,583,270)	$ 14,475,621	$ 12,584,293	$ 1,891,328	$ 1,113,434	$ 777,894	$ 14,693,929	$ 12,380,874	$ 2,313,055	$ 1,109,739	$ 1,203,316
Village Links/Reserve 22	5,844,850	5,810,300	34,550	6,606,688	5,680,814	925,874	264,461	661,413	5,171,751	5,057,380	$ 114,371	60,059	54,312
Parking	4,850,323	9,577,117	(4,726,794)	9,610,356	9,574,121	36,235	758,426	(722,191)	6,662,605	6,667,984	$ (5,379)	9,156,116	(9,161,495)
Residential Solid Waste	1,752,800	1,713,300	39,500	1,769,376	1,714,639	54,737	-	54,737	1,706,855	1,811,217	(104,362)	21,500	(125,862)
TOTAL ENTERPRISE FUNDS	**$ 26,142,548**	**$ 35,378,562**	**$ (9,236,014)**	**$ 32,462,041**	**$ 29,553,867**	**$ 2,908,174**	**$ 2,136,321**	**$ 771,853**	**$ 28,235,140**	**$ 25,917,455**	**$ 2,317,685**	**$ 10,347,414**	**$ (8,029,729)**
VILLAGE OPERATIONS TOTAL	**$ 61,367,593**	**$ 82,994,039**	**$ (21,626,446)**	**$ 71,436,722**	**$ 70,136,740**	**$ 1,299,982**	**$ 6,457,706**	**$ (5,157,724)**	**$ 74,787,838**	**$ 62,067,781**	**$ 12,720,057**	**$ 13,848,732**	**$ (1,128,675)**
Internal Service Funds													
Insurance	$ 3,464,436	$ 3,758,070	$ (293,634)	$ 3,423,848	$ 3,714,672	$ (290,824)	$ -	$ (290,824)	$ 3,521,405	$ 3,474,553	$ 46,852	$ -	$ 46,852
Equipment Services	1,543,100	2,633,660	(1,090,560)	1,599,063	1,393,979	205,084	461,141	(256,057)	1,735,944	1,392,088	343,856	310,689	33,167
ST Internal Service Funds	**$ 5,007,536**	**$ 6,391,730**	**$ (1,384,194)**	**$ 5,022,911**	**$ 5,108,651**	**$ (85,740)**	**$ 461,141**	**$ (546,881)**	**$ 5,257,349**	**$ 4,866,641**	**$ 390,708**	**$ 310,689**	**$ 80,019**
Trust Fund													
Police Pension	**$ 4,587,000**	**$ 2,761,725**	**$ 1,825,275**	**$ 6,465,832**	**$ 3,187,288**	**$ 3,278,544**	**$ 375**	**$ 3,278,169**	**$ 5,539,368**	**$ 2,678,748**	**$ 2,860,620**	**$ -**	**$ 2,860,620**
VILLAGE TOTAL	**$ 70,962,129**	**$ 92,147,494**	**$ (21,185,365)**	**$ 82,925,465**	**$ 78,432,679**	**$ 4,492,786**	**$ 6,919,222**	**$ (2,426,436)**	**$ 85,584,555**	**$ 69,613,170**	**$ 15,971,385**	**$ 14,159,421**	**$ 1,811,964**

Glen Ellyn Finance Commission
535 Duane Street
Glen Ellyn, IL 60137

Meeting 2/11/2022 7:00 AM
Department: Finance
Department Head:
Category: Other
Prepared By:

AGENDA ITEM (ID # 2022-1875)

DOC ID: 2022-1875

Economic Development Update

Statement of the Issue:

Analysis:

Budget Impact:

Action Requested:

Attachments:

Glen Ellyn Finance Commission
535 Duane Street
Glen Ellyn, IL 60137

Meeting 2/11/2022 7:00 AM
Department: Finance
Department Head:
Category: Reminder
Prepared By:

AGENDA ITEM (ID # 2022-1876)

DOC ID: 2022-1876

Next Meeting: Friday, March 11, 7:00 AM

Statement of the Issue:

Analysis:

Budget Impact:

Action Requested:

Attachments: