Agenda
Village of Glen Ellyn
Finance Commission Meeting
Friday, October 14, 2022
7:00 AM
Glen Ellyn Civic Center
Room 301

Any individual with a disability requiring a reasonable accommodation in order to participate in a meeting should contact The Village of Glen Ellyn ADA Coordinator, (630) 469-5000, in advance of the next scheduled meeting. All matters on the Agenda may be discussed, amended, and acted upon.

A. Call to Order

B. Public Comment (Non Agenda Items)

C. Approval of Minutes

1) Minutes - Regular Meeting - September 9, 2022

D. Water & Sewer Rate Study

1) Presentation and discussion of Water and Sewer Rate Study by NewGen Strategies and Solutions

E. Police Pension Funding Policy

1) Police pension funding policy revision.

F. Financial Reports

1) General Fund Financial Report - August 2022
2) Village Links / Reserve 22 Financial Reports - August 2022

G. Trustee Liaison's Report

H. Chairperson's Report

I. Other Business

1) Economic Development Update
2) Next Meeting: Friday, November 18, 7:00 AM

J. Adjournment

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

Meeting 10/14/2022 7:00 AM
Department: Finance
Department Head: Larry Noller
Category: Minutes
Prepared By: Patrick Brankin

AGENDA ITEM (ID # 2022-2725)

DOC ID: 2022-2725

Minutes - Regular Meeting - September 9, 2022

Statement of the Issue:
Please see the attached minutes for approval.

Analysis:
N/A

Budget Impact:
N/A

Action Requested:
Approval of the attached minutes.

Attachments:
1. 9.9.2022 Finance Commission Minutes

FINANCE COMMISSION MEETING
MINUTES
SEPTEMBER 9, 2022

CALL TO ORDER:

Jeremy S. VanEk	Chair	Present
Anne Arnold Andino	Commissioner	Present
Lea Dan	Commissioner	Present
Jose DeLeon	Commissioner	Present
Christopher Goodman	Commissioner	Excused Absence
Mike Graham	Commissioner	Present
Scott R. Greeno	Commissioner	Present
Christopher Oakes	Commissioner	Present
Brian Niska	Commissioner	Present
Camille White	Student Commissioner	Excused Absence

Also, present: Trustee Payne, Village Manager Mark Franz, Finance Director Larry Noller, Assistant Public Works Director John Hubsky, Accounts Manager Cheryl Backhuas, and Recording Secretary Haslett.

A. **Call To Order**
The regular meeting was called to order at 7:00AM. by Chair Jeremy VanEk at 535 Duane Street, in Glen Ellyn, Illinois.

B. **Public Comment (Non-Agenda Item)**
None.

C. **Approval of Minutes**
1) Minutes – August 12, 2022

MOVE TO APPROVE THE MINUTES OF THE FINANCE COMMISSION MEETING AS AMENDED FROM 8/12/2022.

RESULT	**Motion Unanimously Carried**
MOVER:	**Commissioner Graham**
SECONDER:	**Commissioner Greeno**
AYES:	**Andino, Dan, DeLeon, Graham, Greeno, Oakes, Niska, and J. VanEk**
ABSENT:	**Goodman**

D. **Water and Sewer Rate Study**
1) <u>Presentation of Water and Sewer Rate Study by NewGen Strategies and Solutions</u>
Eric Callocchia from NewGen Strategies and Solutions highlighted the key items of the Water and Sewer Rate Study. Some of the guiding principles of the rate study include the water/sewer system must be financially self-sufficient, the objective is to keep rates and fees low over time, and someone must pay for operating and capital costs. The key revenue requirement forecast items included a 4% increase per year over the next five (5) years from the FY 2022 operating budget. Also, the payments to the DuPage Water Commission and Glenbard Wasterwater Authority were estimated to increase by 5% each year. It was also assumed that capital improvements would continue to be funded using cash-on-hand and without new debt. There is also estimated to be 3% decline in water consumption over the study period of FY 2022 – FY

2027. Callocchia noted 99.8% or 8,340 of the Village's water accounts reside within Glen Ellyn, while only 20 accounts represent unincorporated properties.

Callocchia recommended the reserve policy be updated so that it ties back to the operating and capital costs. This way the minimum cash reserve will increase along with the cost structure. The recommended update includes $3.2 million in reserves for FY 2022, compared to the $2.5 million goal under the current policy. The updated reserve policy includes 90 days of operating and maintenance costs and 30 days of average five (5) year planned capital costs. Assistant Public Works Director Hubsky noted the new policy reflects the Village's ability to save-up for the capital improvements. The benefits of this proposed policy include the ability to stabilize reserves because sufficient savings are on hand, the reserve level will be updated each year based upon the budget, and finally the reserves will ensure operations if a natural disaster were to occur. Chair VanEk inquired why the water reserves were at such a high level. Village Manager Franz replied because the Village has been building up funds for the downtown project. The downtown project has been delayed a couple of times. Village Manager Franz noted this is a significant project that will drain some of the reserves on hand.

The Village has not increased water or sewer rates since 2018. In order to increase revenues that will sustain the water and sewer system, NewGen recommends a 5% annual increase over the next five (5) years. The Village has a 2,000-gallon minimum monthly charge. NewGen also presented an alternative rate structure which includes a fixed fee per month based upon the water customer's meter size, regardless of usage. With the alternative rate structure, smaller users with 2,000 or less gallons per month would see a greater increase than if the Village went with the 5% across the board increase. The average users with about 4,000 gallons or less per month would experience almost the same charges as if the 5% rate increase was implemented. However, with the alternative rate structure the larger users with more than 20 gallons per month, would actually see a slight decrease in their monthly bill compared to the 5% across the board increase. Callocchia noted most communities are moving towards including a fixed fee component to their water rate structure.

Chair VanEk said today's discussion is the first review of the Water and Sewer Rate Study. At the October 14, 2022 meeting, the Finance Commission will further discuss the study and make a recommendation to the Village Board. Chair VanEk asked if there was any additional information that would be helpful towards that decision. Chair VanEk suggested the demand profile based upon the percentage breakdown of customers so we know where the volume falls. Commissioner Greeno said he would like to see the impact of the proposed water rates on the top ten (10) users before and after the rate structure changes. Chair VanEk suggested a projection showing fund balance would be helpful as well. Village Manager Franz suggested to include an extra slide showing the future capital projects for the Water and Sewer Fund.

E. **Financial Reports**

1. <u>General Fund Financial Report – July 2022</u>
   Finance Director Noller said sales and income taxes continue to show strong performance. Most departments expenses are within budget or under budget. In preparing next year's budget, it is challenging to project whether this year's gains in income and sales taxes will continue into the new year.

2. Village Links/Reserve 22 Financial Reports – July 2022
   Finance Director Noller said the Links had another great performing month for July. The Links had another million-dollar month for August as well, so this was a record for the Links with three (3) consecutive million-dollar revenue months.

F. **Trustee Liaison's Report**
Trustee Payne provided an update on Village Board activities.

G. **Chair Report**
Chair VanEk said Commissioner Goodman agreed to serve as Vice-Chair of the Finance Commission. Chair VanEk invited everyone to the new Commissioner Orientation, that will take place after today's meeting.

H. **Other Business**

1) Economic Development Update
   No report.

2) New Commissioner Orientation
   The new Commissioner Orientation was held after the meeting.

3) Next Meeting: Friday, October 14, 2022 at 7:00AM

I. **Adjournment**

1. Motion to Adjourn
   Commissioner Dan moved and Commissioner Andino seconded, to adjourn the meeting. The meeting was adjourned at 8:19AM.

Submitted by Aileen Haslett, Recording Secretary

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

Meeting 10/14/2022 7:00 AM
Department: Finance
Department Head: Larry Noller
Category: Report
Prepared By: Larry Noller

AGENDA ITEM (ID # 2022-2718)

DOC ID: 2022-2718

Presentation and discussion of Water and Sewer Rate Study by NewGen Strategies and Solutions

Statement of the Issue:
Eric Callocchia from NewGen Strategies & Solutions will present an update on the water and sewer rate study based on comments from the Finance Commissionat the September meeting.

Analysis:
The Village Board approved the preparation of a water and sewer rate study by NewGen Strategies and Solutions earlier this year. NewGen was selected by a steering group composed of Public Works and Finance staff following a request for proposal process with four firms responding. The intent of the study is to ensure that the Village's water and sewer rates are sufficient to generate the revenue necessary to operate, maintain, repair, rehabilitate, and replace the Village's water and sewer systems.

Budget Impact:
NewGen's study includes recommended rate increases starting in 2023.

Action Requested:
The Finance Commission is requested to review the updated report and consider a recommendation to the Village Board regarding water and sewer rates.

Attachments:
1. Rate Study Presentation

September 14, 2022

WATER AND SEWER RATE STUDY REVISED RESULTS

VILLAGE OF GLEN ELLYN

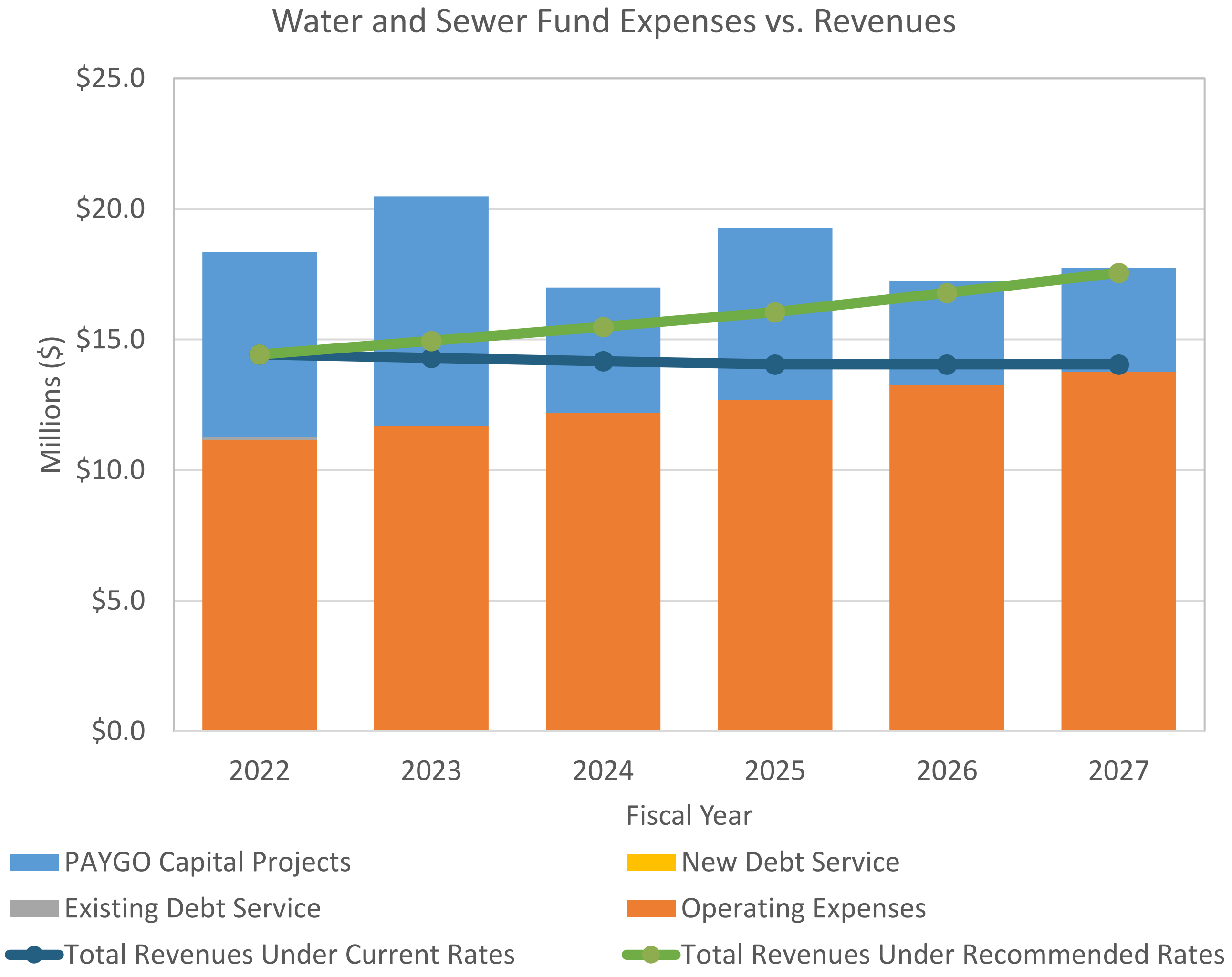
PRESENTATION TO THE VILLAGE FINANCE COMMISSION

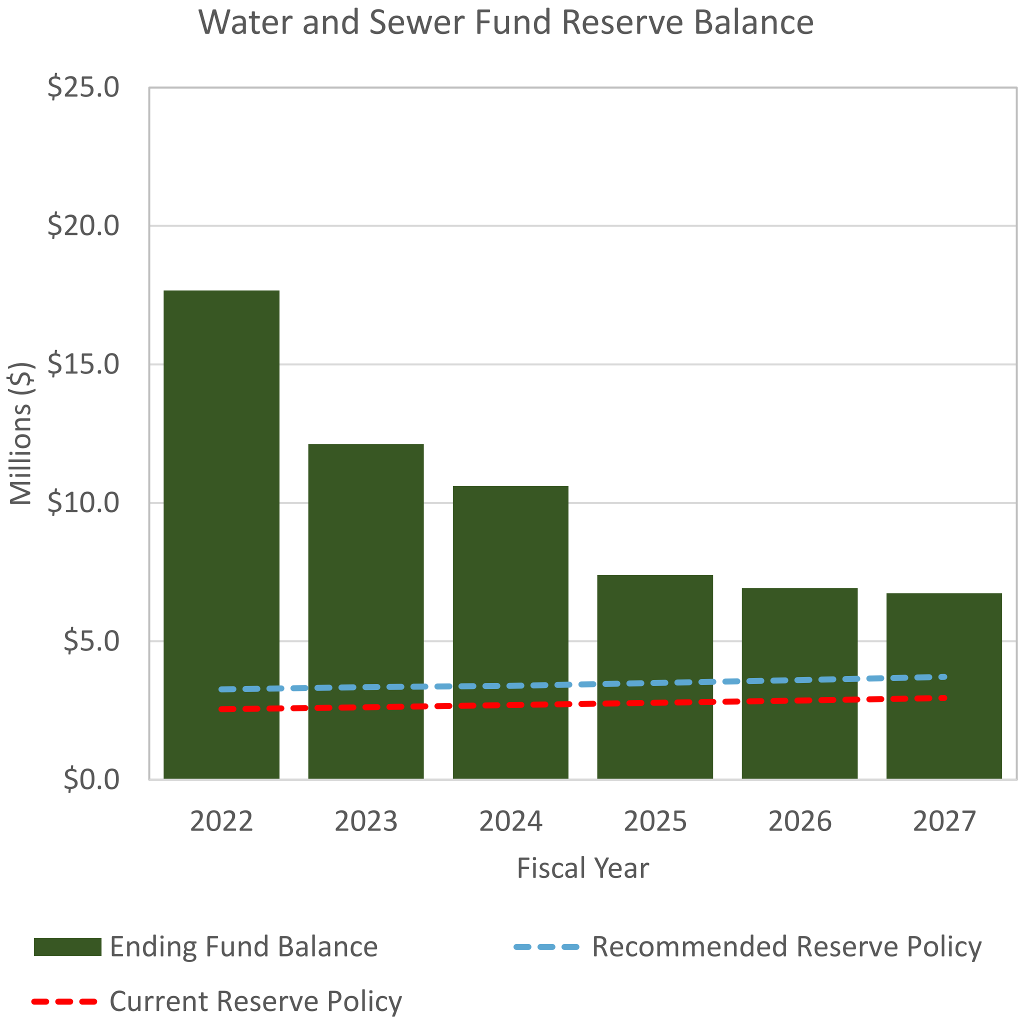
NewGen Strategies & Solutions

AGENDA

- Updates since September 9th Meeting
- Revised Expense and Revenue Forecasts
- Updated Rates
- Updated Customer Impacts

WATER AND SEWER FUND CASH FLOW – PRESENTED SEPTEMBER 9TH





CHANGES IS ASSUMPTIONS SINCE SEPTEMBER 9TH MEETING

- Glenbard Wastewater Authority cost escalation changed to 3.0% per year from 5.0% per year, which reflects more realistic historical average
- Interest earned on fund balance changed to 3.5% for FY 2023 and FY 2024, 2.0% thereafter (was 1.0% in all years)
- Rate forecast adjusted to align closer to the recommended fund balance minimum

(millions)	September 9th	Current Forecast
Recommended Minimum	$3.72	$3.62
FY 2027 Fund Balance	$6.73	$4.07
Difference	**$3.02**	**$0.45**

- No changes in other cost escalation assumptions, CIP, or CIP financing plan (still 100% PAYGO)

REVISED RATE FORECAST RECOMMENDATIONS

- Presented on September 9th

Rate Increase	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CAGR
Water	5.0%	5.0%	5.0%	5.0%	5.0%	**27.6%**
Sewer	5.0%	5.0%	5.0%	5.0%	5.0%	**27.6%**

- Revised Recommendation

Rate Increase	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	CAGR
Water	2.0%	2.0%	3.0%	4.0%	5.0%	**17.0%**
Sewer	2.0%	2.0%	3.0%	4.0%	5.0%	**17.0%**

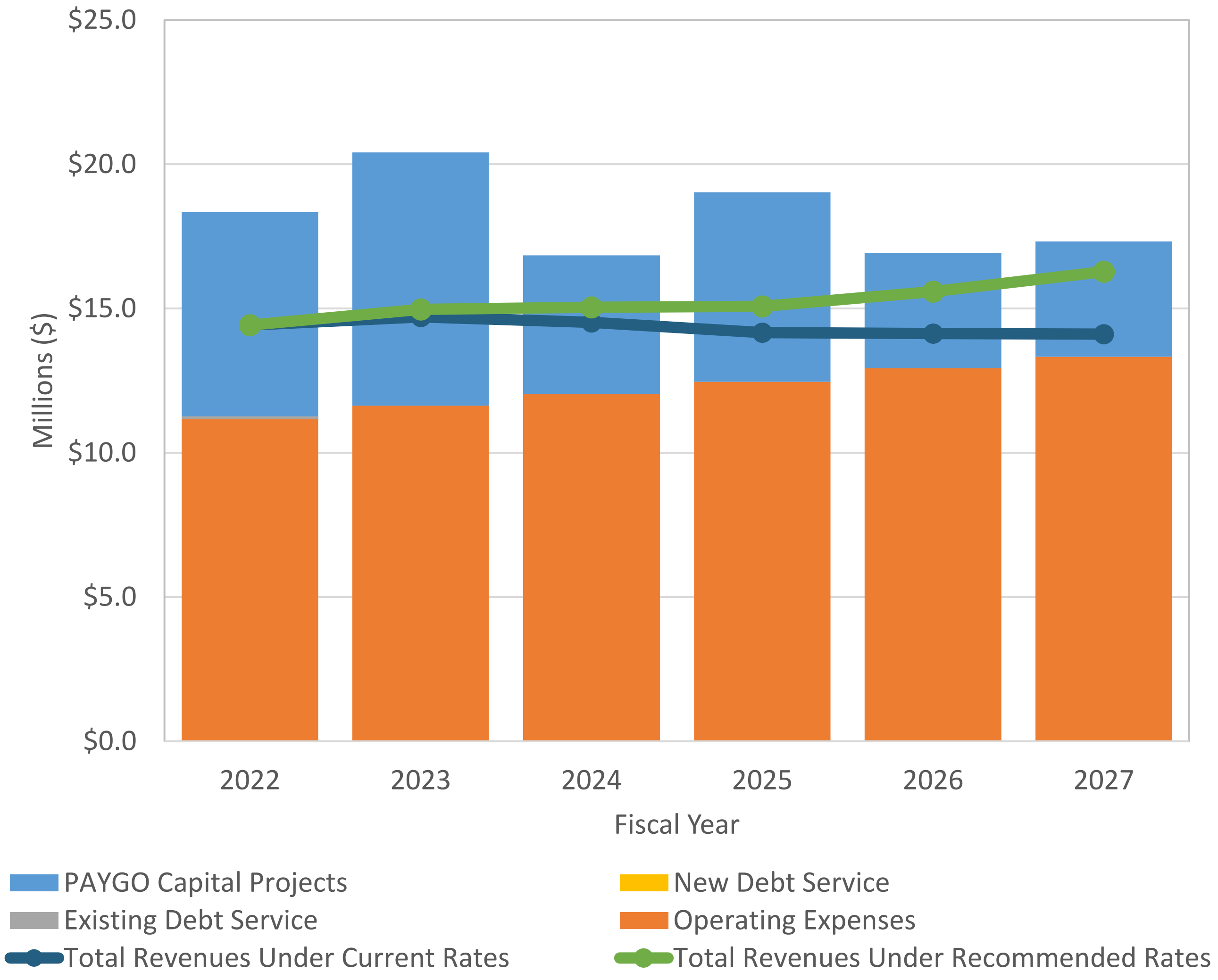
- Revised Phase-In of Fixed Fee Revenue

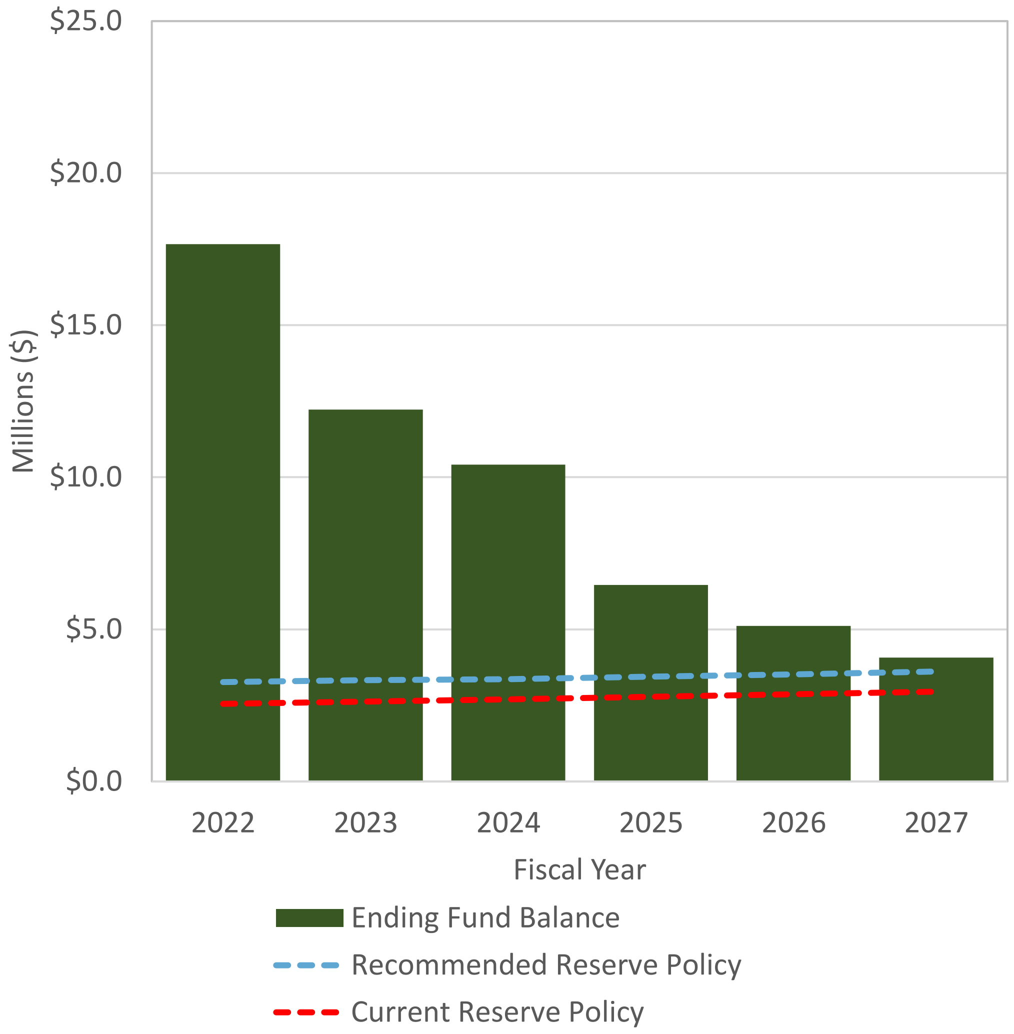
% of Fixed Revenues	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Presented on September 9th	10.0%	15.0%	20.0%	25.0%	30.0%
Revised Recommendation	2.0%	4.0%	6.0%	8.0%	10.0%

UPDATED RATE FORECAST

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Current Structure						
Water Rates	$9.93	$10.13	$10.33	$10.64	$11.07	$11.62
Sewer Rates	$7.18	$7.32	$7.47	$7.69	$8.00	$8.40
Alternative Structure						
5/8"		$4.52	$6.06	$7.71	$9.58	$11.70
3/4"		$5.24	$7.53	$9.96	$12.70	$15.79
1"		$6.70	$10.47	$14.46	$18.94	$23.98
1 1/2"		$10.34	$17.82	$25.71	$34.53	$44.45
Water Rates	$9.93	$9.93	$9.93	$10.00	$10.18	$10.46
Sewer Rates	$7.18	$7.18	$7.18	$7.20	$7.32	$7.51

WATER AND SEWER FUND CASH FLOW – REVISED





SUMMARY OF CUSTOMER IMPACTS

- Customer Account data points for 2021:
  - 5% of accounts (384) paid the minimum bill (2,000 gal/mo.) in every month
  - 15% of bills (15,000) were for the minimum bill
- Previous forecast quickly increased fixed fee revenue, resulting in large bill increases for the Village's smallest customers and decreases in bills for the Village's largest customers
- Revised forecast more closely aligns impacts on small and large customers
  - Average small customers pay 5.0% more per year
  - Average large customers pay 2.0% more per year
- **All average customers pay more each year**

Meter Size	5/8"	3/4"	1"	1 1/2"	2"	3"	4"	6"
Average Monthly Usage	5,000	5,000	6,000	22,000	41,000	114,000	99,000	581,000
Percent of Total Customers	37%	37%	21%	3%	2%	0.2%	0.1%	0.04%
Residential	96%	96%	93%	20%	7%	0%	0%	0%
Commercial	4%	4%	7%	80%	93%	100%	100%	100%
Cumulative % Bill Increase	14.7%	19.3%	24.7%	15.9%	14.4%	11.3%	17.1%	9.1%

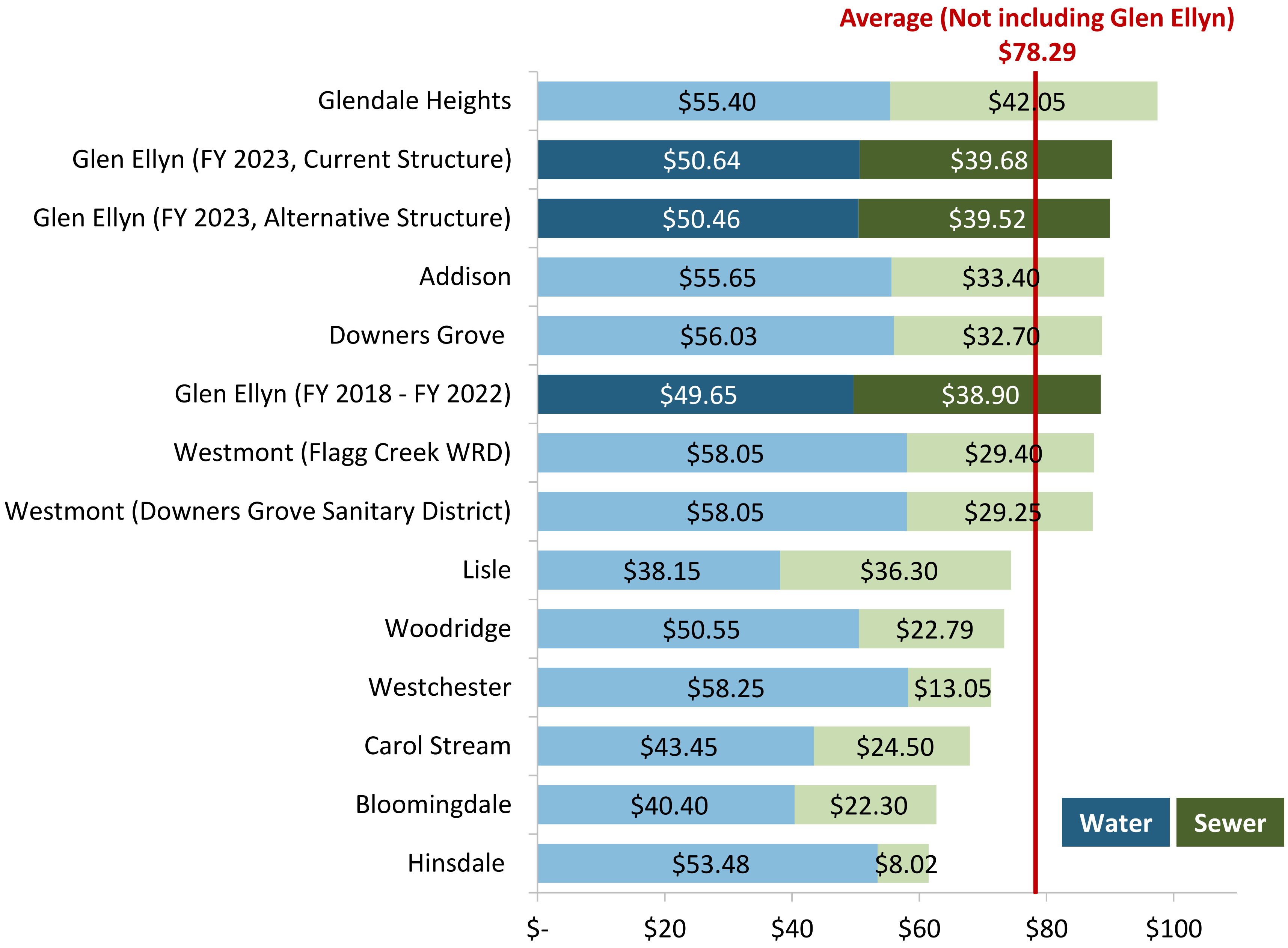
97% of accounts and 99.9% of Residential accounts

REGIONAL WATER AND SEWER BILL COMPARISON

Average Inside Village Customer

5/8” Meter

5,000 gallons per month



THANK YOU!

NEWGEN STRATEGIES AND SOLUTIONS
911-A COMMERCE RD
ANNAPOLIS, MD 21401

ERIC CALLOCCHIA
ECALLOCCHIA@NEWGENSTRATEGIES.NET
443-951-4207

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

Meeting 10/14/2022 7:00 AM
Department: Finance
Department Head:
Category: Policy
Prepared By:

AGENDA ITEM (ID # 2022-2665)

DOC ID: 2022-2665

Police pension funding policy revision.

Statement of the Issue:
The police pension funding policy currently includes a statement that the Village will make its annual contribution in two equal installments around June and September each year. With the recent state-mandated consolidation of pension investments, staff recommends moving to monthly contributions. This provides additional cash flow flexibility for pension payments and distributes the timing of investments into the consolidated fund over the year. Staff discussed the change with the Village's actuary and he indicated changing the frequency does not impact the actuarial calculation and was not aware of other funding policies that included a statement on when the contribution is transferred to the pension fund.

Analysis:

Budget Impact:
None

Action Requested:

Attachments:
1. Pension Funding Policy Updated Oct 2022

VILLAGE OF GLEN ELLYN

POLICE PENSION FUNDING POLICY

Updated by the Village Board on

1.0 Applicability

This policy applies to the calculation of the Village of Glen Ellyn's "annual required contribution" (ARC) to the Glen Ellyn Police Pension Fund, a police pension trust fund organized under Article III of the Illinois Pension Code.

2.0 Background

The financial objective of a defined benefit pension plan is to fund the long-term cost of benefits provided to the plan participants. In order to assure that the plan is financially sustainable, the plan should accumulate adequate resources in a systematic and disciplined manner over the active service life of benefitting employees. This funding policy outlines the method the Village will utilize to determine its actuarially determined contribution to the Glen Ellyn Police Pension Fund to fund the long-term cost of benefits to the plan participants and annuitants.

The Village believes that this funding policy meets the guidelines for state and local governments set by the Pension Funding Task Force convened by the Center for State and Local Government Excellence. The guidelines set by this task force outline the following objectives for pension funding policy:

- **Actuarially Determined Contributions.** A pension funding plan should be based upon an actuarially determined annual required contribution (ARC) that incorporates both the cost of benefits in the current year and the amortization of the plan's unfunded actuarial accrued liability.
- **Funding Discipline**. A commitment to make timely, actuarially determined contributions to the retirement system is needed to ensure that sufficient assets are available for all current and future retirees.
- **Intergenerational equity**. Annual contributions should be reasonably related to the expected and actual cost of each year of service so that the cost of employee benefits is paid by the generation of taxpayers who receives services from those employees.
- **Contributions as a stable percentage of payroll**. Contributions should be managed so that employer costs remain consistent as a percentage of payroll over time.
- **Accountability and transparency**. Clear reporting of pension funding should include an assessment of whether, how, and when the plan sponsor will ensure sufficient assets are available for all current and future retirees.

3.0 Policy

3.1 Village Annual Required Contribution (ARC)

The Village will determine its ARC to the Glen Ellyn Police Pension Fund using the following principles:

a. The ARC will be calculated by an enrolled actuary.
b. The ARC will include the normal cost for current service and amortization to collect or refund any under- or over-funded amount.
c. The normal cost will be calculated using the entry age normal level of percentage of payroll actuarial cost method using the following assumptions:
    i. The investment rate of return assumption will be 6.50%.
    ii. Other factors, such as salary increases, payroll growth, rates of separation, disability, retirement, mortality, etc., shall be determined by Village management in consultation with the actuary to reflect current experience.
d. The Village will transition to a 15-year open amortization period beginning in 2022. The transition will be in one-year increments with a target completion date of 2027.
e. Actuarial assets will be set to market value as of the January 1, 2022 valuation. Thereafter, the assets will be determined using a smoothing method to reduce the effects of market volatility on the Village's contributions. A 5-year smoothed market value method will be used to recognize variances from actuarial assumptions compared to actual market returns.

~~The Village will make its actuarially determined contribution to the Glen Ellyn Police Pension Fund in two equal installments in or around June and September of each year.~~

3.2 Transparency and Reporting

Funding of the Glen Ellyn Police Pension Fund should be transparent to vested parties including plan participants, annuitants, the Glen Ellyn Police Pension Fund Board of Trustees, the Village Board, and Glen Ellyn residents. In order to achieve this transparency, the following information shall be distributed:

a. A copy of the annual actuarial valuation for the Glen Ellyn Police Pension Fund shall be made available to the Village Board and the Glen Ellyn Police Pension Fund Board of Trustees.
b. The Village's Comprehensive Annual Financial Report shall be published on its website. This report includes information on the Village's annual contribution to the Glen Ellyn Police Pension Fund, and funded status of the Glen Ellyn Police Pension Fund.
c. Each year, the Village Board shall approve the Village's annual contribution to the Glen Ellyn Police Pension Fund.
d. The Village's annual operating budget shall include the Village's contribution to the Glen Ellyn Police Pension Fund as well as a budget for the Glen Ellyn Police Pension Fund.

The budget for the Glen Ellyn Police Pension Fund is controlled by the Glen Ellyn Police Pension Fund Board of Trustees, in accordance with state law. The budget document shall be published on the Village website and made available for public inspection at the Civic Center and Glen Ellyn Public Library.

3.3 Review of Funding Policy

Funding a defined benefit pension plan requires a long-term horizon. Assumptions and inputs into the policy should focus on long-term trends, not year-to-year shifts in the economic or non-economic environments. Generally, assumptions or inputs should be evaluated and changed if long-term economic or noneconomic inputs have fundamentally changed or are no longer reasonable. As such, the Village will review this policy at least every five years to determine if changes to this policy are needed to ensure adequate resources are being accumulated in the Glen Ellyn Police Pension Fund. The Village reserves the right to make changes to this policy at any time if it is deemed appropriate.

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

Meeting 10/14/2022 7:00 AM
Department: Finance
Department Head: Larry Noller
Category: Report
Prepared By: Patrick Brankin

AGENDA ITEM (ID # 2022-2723)

DOC ID: 2022-2723

General Fund Financial Report - August 2022

Statement of the Issue:
Please see the attached report.

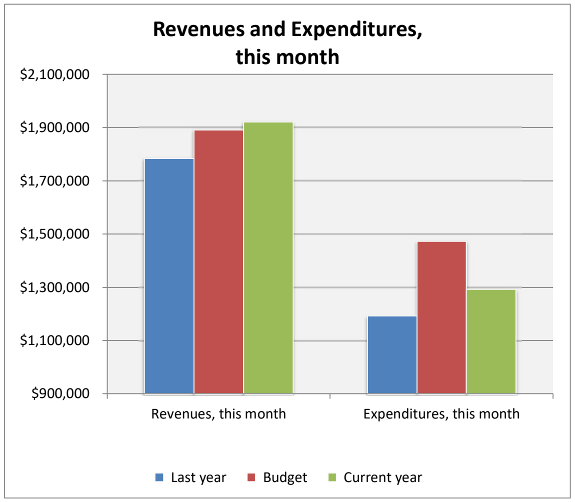
Analysis:
N/A

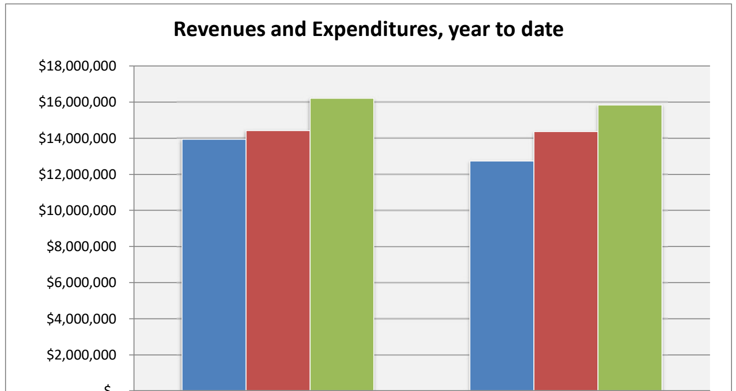
Budget Impact:
N/A

Action Requested:
None - discussion only.

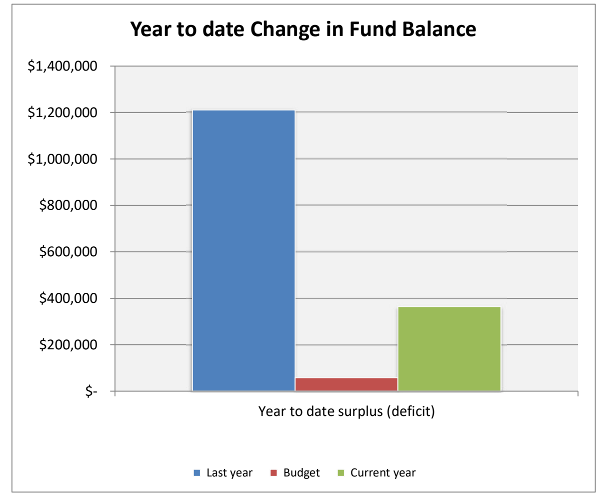
Attachments:
1. General fund update

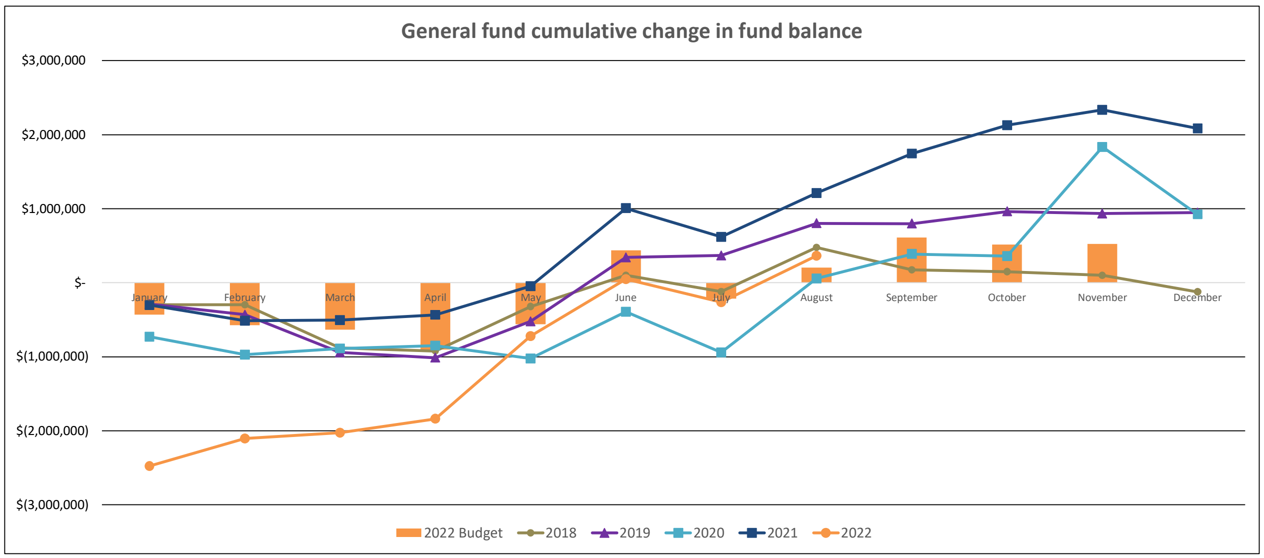
General Fund Budget Summary
For the Period Ended August 31, 2022





	Revenues, year to date	Expenditures, year to date
Last year	13,950,512	12,738,735
Budget	14,424,607	14,365,880
Current year	16,206,071	15,841,604

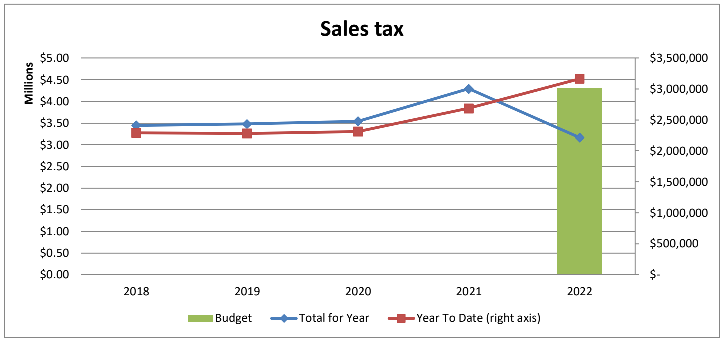


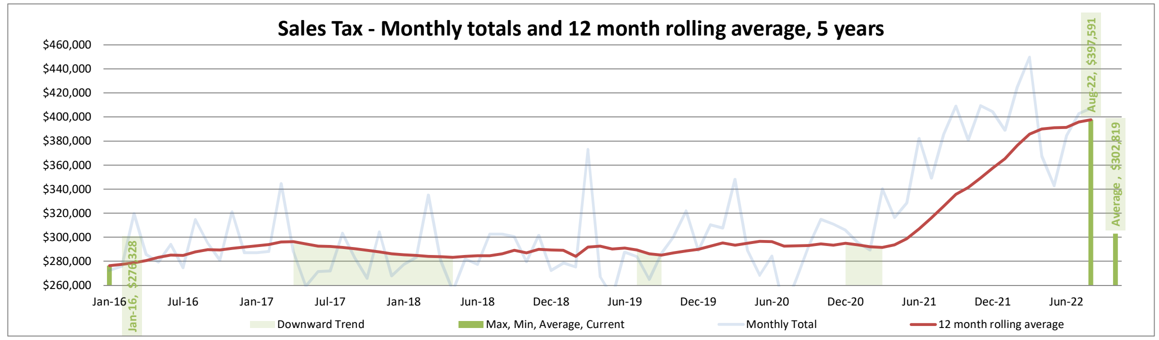


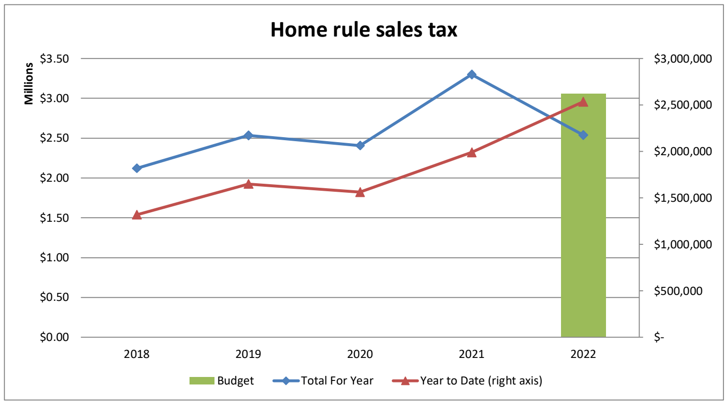
General Fund Budget Summary
For the Period Ended August 31, 2022

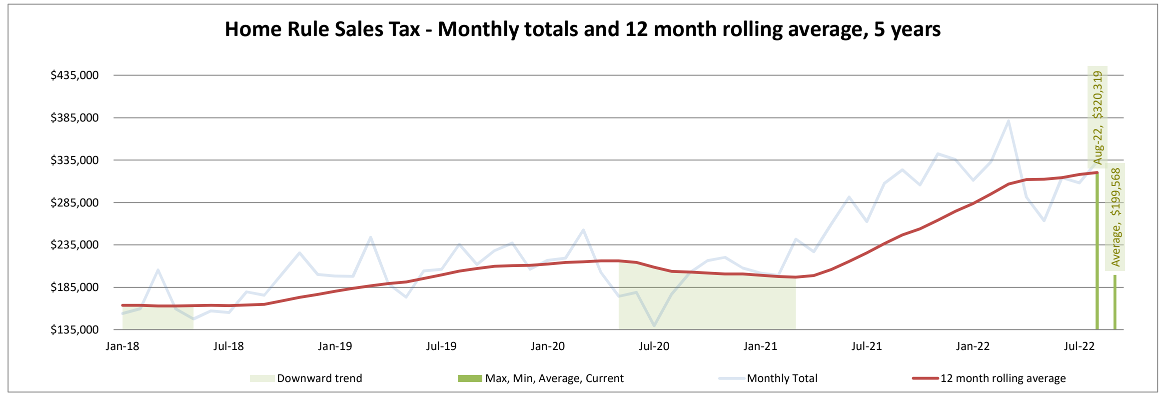
	MONTH							YTD						
	Last Year	Current Budget	Current Year	Variance from LY $	Variance from LY %	Variance from Budget $	Variance from Budget %	Last Year	Current Budget	Current Year	Variance from LY $	Variance from LY %	Variance YTD Budget $	Variance YTD Budget %
REVENUES														
TAXES														
Property Tax	321,082	254,387	253,730	(67,352)	-21%	(657)	0%	2,264,041	2,272,884	2,271,054	7,013	0%	(1,830)	0%
Econ Dev SSA Tax	16,125	7,897	14,541	(1,584)	-10%	6,644	84%	99,346	88,692	88,792	(10,554)	-11%	100	0%
Sales Tax	385,538	379,832	407,245	21,707	6%	27,413	7%	2,687,210	2,864,592	3,167,467	480,257	18%	302,875	10%
Home Rule Sales Tax	307,782	265,273	333,546	25,764	8%	68,273	26%	1,991,167	1,985,905	2,536,453	545,286	27%	550,548	22%
State Income Tax	206,506	191,457	233,874	27,368	13%	42,417	22%	2,613,690	2,464,685	3,421,889	808,199	31%	957,204	28%
Other Taxes	122,668	133,780	135,136	12,468	10%	1,356	1%	1,185,210	1,262,741	1,398,966	213,756	18%	136,225	10%
Subtotal Taxes	**1,359,701**	**1,232,626**	**1,378,072**	**18,371**	**1%**	**145,446**	**11%**	**10,840,664**	**10,939,499**	**12,884,621**	**2,043,957**	**19%**	**1,945,122**	**15%**
LICENSES & PERMITS														
Vehicle Licenses	7,967	13,036	6,840	(1,127)	-14%	(6,196)	-48%	307,787	305,484	298,118	(9,669)	-3%	(7,366)	-2%
Business Registration	-	1,521	400	400	100%	(1,121)	-74%	-	12,287	1,550	1,550	100%	(10,737)	-693%
Liquor Licenses	(6,055)	(12)	45	6,100	-101%	57	-471%	103,848	131,663	121,652	17,804	17%	(10,011)	-8%
Building Permits/Reg./Fees	84,207	125,774	91,595	7,388	9%	(34,179)	-27%	642,068	855,342	620,459	(21,609)	-3%	(234,883)	-38%
Subtotal Licenses & Permits	**86,119**	**140,319**	**98,880**	**12,761**	**15%**	**(41,439)**	**-42%**	**1,053,703**	**1,304,776**	**1,041,779**	**(11,924)**	**-1%**	**(262,997)**	**-25%**
CHARGES & FEES														
Cable Franchise Fees	111,471	134,150	122,114	10,643	10%	(12,036)	-9%	402,554	402,450	386,431	(16,123)	-4%	(16,019)	-4%
Ambulance Service Fees	-	-	559	559	100%	559	100%	-	-	559	559	100%	559	100%
Police Service Reimbursements	2,479	123,633	26,184	23,705	956%	(97,449)	-79%	44,673	163,068	189,605	144,932	324%	26,537	14%
Reimbursements - Other Agencies	11,543	10,927	11,703	160	1%	776	7%	92,344	96,730	140,137	47,793	52%	43,407	31%
Subtotal Charges & Fees	**125,493**	**268,709**	**160,560**	**35,067**	**28%**	**(108,149)**	**-67%**	**539,571**	**662,248**	**716,732**	**177,161**	**33%**	**54,484**	**8%**
OTHER														
Police/Court Fines/Adjudication	44,360	44,453	56,496	12,136	27%	12,043	27%	314,821	328,909	355,053	40,232	13%	26,144	7%
Investment Income	324	1,430	28,583	28,259	8722%	27,153	1898%	3,807	9,666	77,533	73,726	1937%	67,867	88%
Miscellaneous Income	59,557	69,379	94,914	35,357	59%	25,535	37%	205,769	238,475	305,425	99,656	48%	66,950	22%
Transfers from Other Funds	107,842	134,483	103,116	(4,726)	-4%	(31,367)	-23%	992,177	941,033	824,928	(167,249)	-17%	(116,105)	-14%
Subtotal Other	**212,083**	**249,746**	**283,109**	**71,026**	**33%**	**33,363**	**13%**	**1,516,574**	**1,518,083**	**1,562,939**	**46,365**	**3%**	**44,856**	**3%**
Revenue Totals	**1,783,396**	**1,891,400**	**1,920,621**	**137,225**	**8%**	**29,221**	**2%**	**13,950,512**	**14,424,607**	**16,206,071**	**2,255,559**	**16%**	**1,781,464**	**11%**
EXPENDITURES														
Village Board & Clerk	3,679	7,405	2,932	(747)	-20%	(4,473)	-60%	85,172	72,507	71,743	(13,429)	-16%	(764)	-1%
Village Manager's Office	79,467	76,027	121,540	42,073	53%	45,513	60%	713,565	636,729	820,901	107,336	15%	184,172	29%
Facilities Maintenance	71,264	77,530	79,756	8,492	12%	2,226	3%	520,161	639,778	596,079	75,918	15%	(43,699)	-7%
Information Technology*	45,377	67,475	76,501	31,124	69%	9,026	13%	450,248	552,724	504,588	54,340	12%	(48,136)	-9%
Senior Services	6,743	7,493	6,822	79	1%	(671)	-9%	57,619	62,395	59,593	1,974	3%	(2,802)	-4%
History Park	2,255	2,843	4,069	1,814	80%	1,226	43%	19,881	21,385	18,523	(1,358)	-7%	(2,862)	-13%
Law	12,731	26,429	15,136	2,405	19%	(11,293)	-43%	265,604	219,483	214,674	(50,930)	-19%	(4,809)	-2%
Finance - Administration	48,494	57,813	51,276	2,782	6%	(6,537)	-11%	408,642	483,357	444,690	36,048	9%	(38,667)	-8%
Finance - Cashiers Office	23,645	26,005	24,253	608	3%	(1,752)	-7%	216,985	219,107	226,117	9,132	4%	7,010	3%
Planning	40,288	49,476	28,086	(12,202)	-30%	(21,390)	-43%	340,675	417,403	454,143	113,468	33%	36,740	9%
Building	67,480	121,397	133,708	66,228	98%	12,311	10%	789,750	1,002,044	986,195	196,445	25%	(15,849)	-2%
Economic Development	8,038	12,319	25,853	17,815	222%	13,534	110%	360,184	457,553	2,292,737	1,932,553	537%	1,835,184	401%
Police - Administration	77,419	103,947	95,524	18,105	23%	(8,423)	-8%	878,994	1,001,123	845,112	(33,882)	-4%	(156,011)	-16%
Police - Operations	355,617	426,381	392,270	36,653	10%	(34,111)	-8%	4,309,559	4,821,283	4,647,209	337,650	8%	(174,074)	-4%
Police - Investigations	70,801	82,520	78,657	7,856	11%	(3,863)	-5%	797,487	876,000	909,574	112,087	14%	33,574	4%
Fire	23,742	23,988	25,128	1,386	6%	1,140	5%	220,672	243,394	235,825	15,153	7%	(7,569)	-3%
EMS	36,617	38,333	(123,500)	(160,117)	-437%	(161,833)	-422%	406,730	383,542	370,160	(36,570)	-9%	(13,382)	-3%
Public Works - Admin & Eng.**	54,532	67,067	67,820	13,288	24%	753	1%	492,483	563,667	524,592	32,109	7%	(39,075)	-7%
Public Works - Streets	95,760	105,034	99,814	4,054	4%	(5,220)	-5%	864,661	931,373	900,919	36,258	4%	(30,454)	-3%
Public Works - Forestry	68,619	92,831	86,591	17,972	26%	(6,240)	-7%	539,663	761,033	718,230	178,567	33%	(42,803)	-6%
Expenditure Totals	**1,192,568**	**1,472,314**	**1,292,236**	**99,668**	**8%**	**(180,078)**	**-12%**	**12,738,735**	**14,365,880**	**15,841,604**	**3,102,869**	**24%**	**1,475,724**	**10%**
Net Surplus / (Deficit)	**590,828**	**419,087**	**628,385**	**37,557**		**209,298**		**1,211,777**	**58,727**	**364,467**	**(847,310)**		**305,740**	

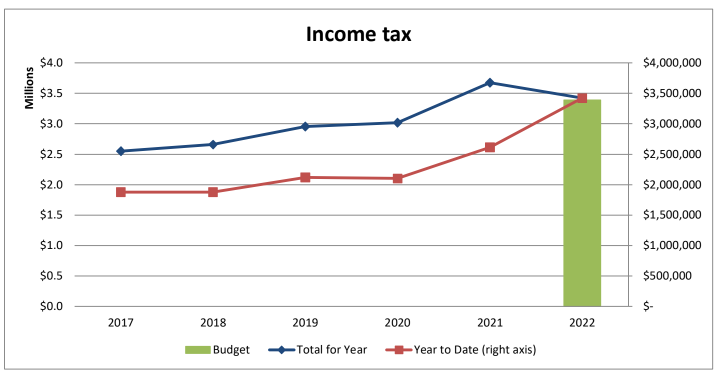
Key General Fund Revenues
For the Period Ended August 31, 2022

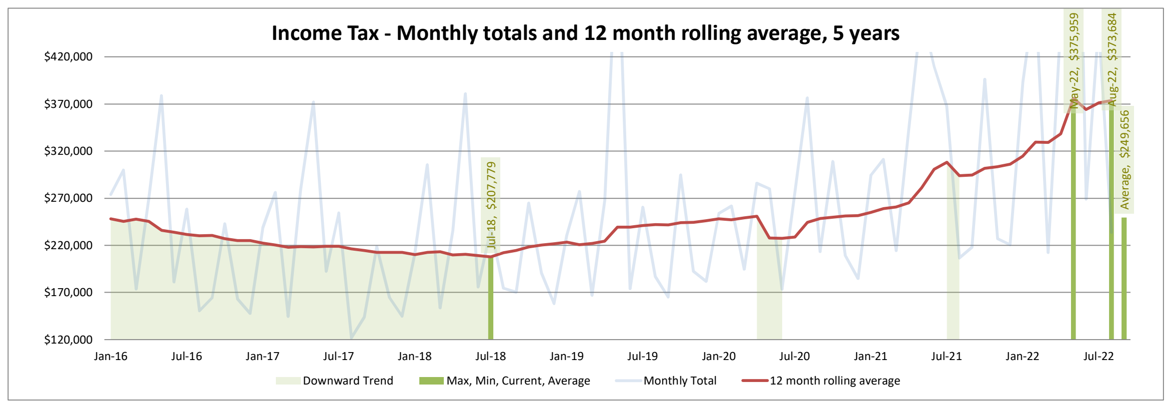


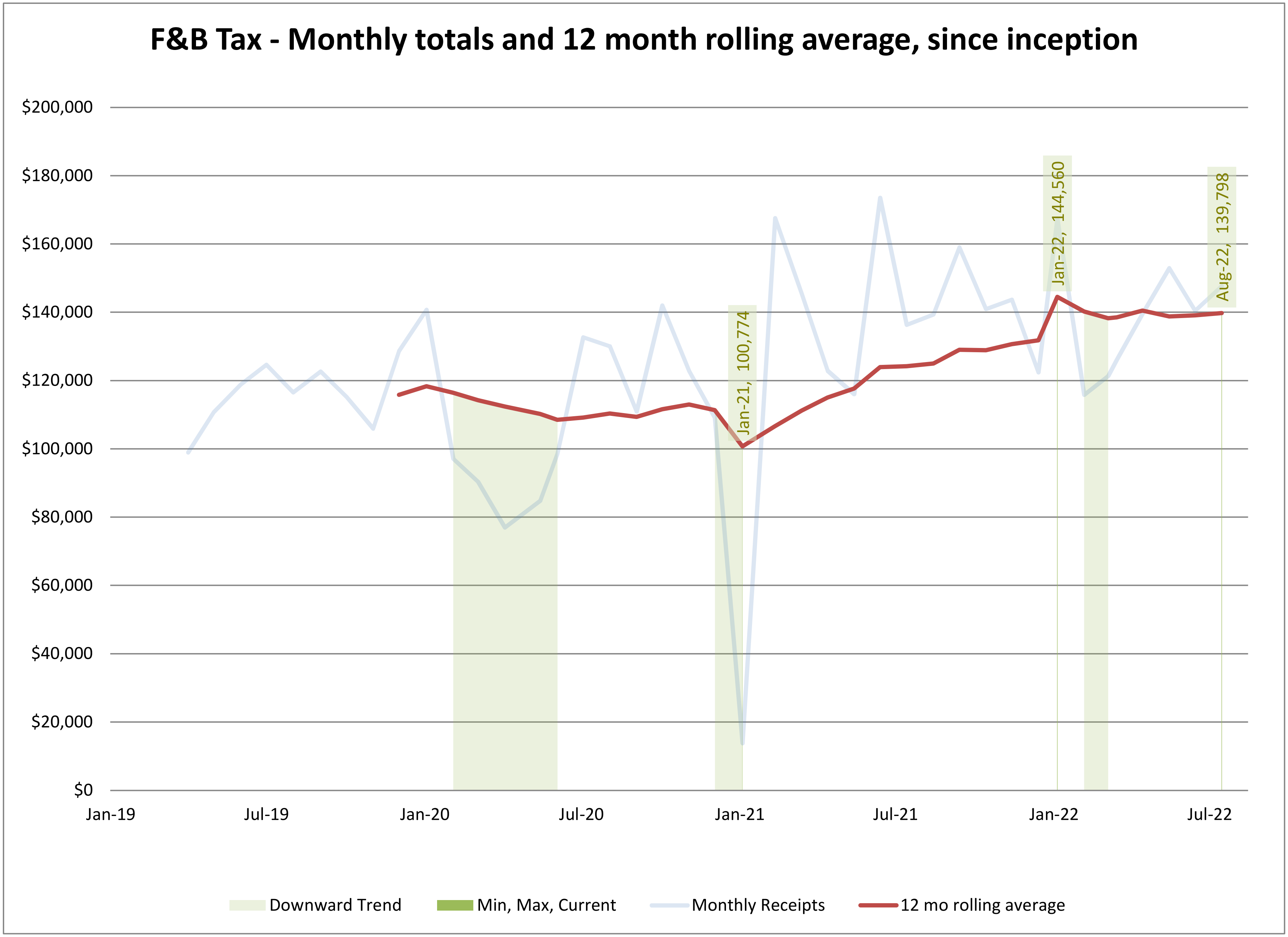











F&B Tax - Monthly totals and 12 month rolling average, since inception
$200,000
$180,000
$160,000
$140,000
$120,000
$100,000
$80,000
$60,000
$40,000
$20,000
$0
Jan-19
Jul-19
Jan-20
Jul-20
Jan-21
Jul-21
Jan-22
Jul-22
Jan-21, 100,774
Jan-22, 144,560
Aug-22, 139,798
Downward Trend
Min, Max, Current
Monthly Receipts
12 mo rolling average

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

Meeting 10/14/2022 7:00 AM
Department: Finance
Department Head: Larry Noller
Category: Report
Prepared By: Patrick Brankin

AGENDA ITEM (ID # 2022-2724)

DOC ID: 2022-2724

Village Links / Reserve 22 Financial Reports - August 2022

Statement of the Issue:
Please see the attached reports.

Analysis:
N/A

Budget Impact:
N/A

Action Requested:
None - Discussion Only

Attachments:
1. Managers Report August 2022
2. Village Links - Financial Statements - August 2022

VILLAGE LINKS
GLEN ELLYN

RESERVE
22
TWENTY-TWO

"Committed to Excellence since 1967"

Manager's Report for August 2022

Submitted by Jeff Vesevick, General Manager

August 2022 gave us warm, dry weather. Looking at August observations from O'Hare, average temperature was 74.4°F (0.6°F above normal), and precipitation was 2.05" (2.2" below normal, closer to 6" on site). Carts were grounded for one day on the 18-hole and two days on the 9-hole course (97% & 94% availability rate, respectively). Meteorological summer (June – August) was warm and dry. The average temperature was 73.9°F (0.6°F above normal), and rainfall was 9.21" (2.85" below normal).

High Temperatures in August																							
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
100° days																							
90° days	1	7	5		4	1	3	1		3	9	3	6	1		5	2	5	1	6	4	6	3
80° days	18	19	19	18	19	19	24	15	17	17	10	19	20	15	18	17	18	20	11	18	19	19	20
70° days	12	5	6	12	8	11	4	13	13	10	11	9	5	9	13	8	11	6	16	6	8	6	8
60° days	1		1	1		1		2	1	1	1			6		1			3	1			
50° days																							
40° days																							
30° days																							
Rain	2"	4.5"	0.6"	3.1"	5.6"	1.0"	4.2"	5.4"	5.7"	2.3"	3.8"	3.9"	5.0"	4.5"	1.8"	8.6"	3.5"	2.3"	4.0"	2.4"	4.7"	4.7"	1.9"

GOLF

August 2022 was a great month for golfers as they again frequented the golf course and Practice Tee in large volumes. Year-to-date numbers caught up a bit from the poor spring weather. Below normal rainfall improved the golf available days from a year ago, and consistently warm temperatures helped create a good month for golf revenues.

Rounds played were up 9% for the month, and are down 7% for the year.
Green Fee revenue was up 5% for the month, and is down 6% for the year.
Driving Range revenue was up 12% for the month, and is down 3% for the year.
Motor Car revenue was up 9% for the month, and is down 12% for the year.
Pro Shop sales were up 53% for the month, and are up 8% for the year.
Resident Card sales were up 2% for the month, and are down 5% for the year.

Golf Revenue August											
	2012	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**
Rounds	11,823	12,451	12,385	13,242	11,176	12,220	11,145	11,969	15,205	12,631	13,747
Green Fees	273,188	303,350	277,455	324,654	285,344	312,940	291,845	310,676	426,495	389,731	408,708
Driving Range	33,178	37,426	48,085	45,160	38,251	43,355	49,420	46,133	76,031	67,415	75,650
Pro Shop	21,943	25,303	24,363	30,781	20,834	26,196	25,808	23,782	28,366	22,480	34,334
Carts	69,288	83,248	73,506	88,648	77,363	91,898	86,765	92,670	119,925	109,209	118,477
Resident Cards	1,000	1,415	1,270	1,080	560	710	690	1,000	2,050	660	670
Miscellaneous	10,400	15,535	11,212	7,869	7,597	8,501	7,085	8,831	10,597	10,162	11,262
Total Revenue	**409,617**	**468,882**	**435,512**	**498,193**	**429,950**	**483,600**	**461,613**	**483,092**	**663,429**	**599,657**	**649,101**

Rounds played were the highest in the last 11 years

Weekend Permanent Starting times ended the season on Sunday, August 21.

August was Championship month for the Village Links, as the Over 60 Men's 9-hole league and the Swingin' Set Ladies league both crowned champions. The Village Links also conducted championship tournaments for juniors, Husband-Wife teams, and a Match Play Championship for men. The Annual Glen Ellyn Open was conducted as scheduled as well.

There were 22 outside events in August, six more than 2021. Revenue produced from golf outings totaled $33,484. Golf revenue from outings accounted for roughly 6% of the revenue. Individual foursome demand remains strong, as demand for outings is making a return.

FALL FEST is an annual promotion to increase traffic in the slower fall months, as most of our programmed leagues and lesson programs end in August. However, due to the increased traffic, great weather, and high demand, for the second consecutive year, staff made a decision to forgo the previous promotions aimed at getting golfers to the facility in the slower months.

The 4th Annual fall version of the ***PGA Junior League*** attracted 56 junior golfers, roughly half of the summer league. This league for junior golfers continues to be popular. Junior golf continues to show growth, as many other sports have not yet returned to their full schedules. The Golf Professional staff has introduced a variety of unique and innovative ways to teach the game, while making sure the new golfers are having fun, and continue to play the game.

High School golf practices and matches began in August, and will continue through September.

GROUNDS

Grounds

1. Bunkers Pushed 2 times, Daily Raking Stopped due to staffing reduction
2. Tee and Fairway divots filled as needed
3. 4 Irrigation repairs

4. Irrigation at front entrance refined
5. Starting edging fairway bunkers
6. Trimmed fence line on Lambert Road
7. New Cup Cutters introduced for cleaner more consistent hole
8. Lots of hand watering

Mechanical and Building Maintenance

1. 15 pieces of equipment were repaired and/or serviced
2. 4 repairs made at clubhouse & halfway house
3. 18 Reels ground

Horticulture/Conservation

1. Flowers are peaking at the clubhouse
2. Panfish Park being mowed, and garbage picked up weekly
3. Landscape beds weeded, edged, touched up twice.
4. Native area mowing started

RESERVE 22

Reserve 22 welcomed new Director of Food & Beverage ***Jon Satinover***. Jon has spent the last 20 years of his life learning, practicing, and perfecting his skills in the food & beverage industry. Restaurant and Bar revenues increased slightly with the warm, dry weather.

While the search for a new Event Planning & Sales Coordinator continues, existing staff has stepped up and filled the job duties well. Banquet revenues for the month were behind last year's surge; however, year-to-date revenues have increased sharply, and are back on track.

Reserve 22 - AUGUST				Year to Date		
	2021	2022	+/-	2021	2022	+/-
Restaurant & Bar	228,404	241,618	*5.8%*	1,225,473	1,211,452	*-1.1%*
Banquets	75,359	61,370	*-18.6%*	330,756	512,681	*55.0%*
Beverage Cart	18,105	24,387	*34.7%*	66,084	79,693	*20.6%*
Halfway House	24,302	26,485	*9.0%*	109,490	101,302	*-7.5%*
Other	17,579	19,701	*12.1%*	90,698	122,508	*35.1%*
Total Reserve 22	**363,750**	**373,561**	***2.7%***	**1,822,501**	**2,027,635**	***11.3%***

Attracting and retaining available labor continues to be a challenge, as many workers in the Food & Beverage industry have not returned to work. Demand remains strong, however rapidly increasing costs, including labor, have had an impact on overall profitability. The shortage of labor forced the restaurant and bar to limit offerings on only a couple of occasions.

Management is working on a fall menu, which should be available in early October. Oktoberfest menu is being promoted for the traditional celebration of September 28 thru October 9. Staff is also making preparations for the annual Thanksgiving Day menu.

A Bourbon Tasting event is scheduled for October 19.

VILLAGE LINKS / RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of August 31, 2022

ORG	DESCRIPTION	2022 BUDGET	MONTH 2022	MONTH 2021	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2022	YEAR-TO-DATE 2021	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
	REVENUES:									
5500	Village Links Revenues	$ 3,564,300	$ 651,744	$ 602,280	$ 49,464	8%	$ 2,723,303	$ 2,903,570	$ (180,267)	-6%
5520	Reserve 22 Revenues	2,746,400	373,561	363,750	9,811	3%	2,027,634	1,822,501	205,133	11%
	Total Revenues	**$ 6,310,700**	**$ 1,025,305**	**$ 966,030**	**$ 59,274**	**6%**	**$ 4,750,937**	**$ 4,726,071**	**$ 24,866**	**1%**
	EXPENDITURES:									
55700	Administration	$ 462,737	$ 38,156	$ 36,968	$ 1,188	3%	$ 320,735	$ 303,804	$ 16,930	6%
55710	Golf Course Maintenance	1,052,878	81,690	85,109	(3,418)	-4%	703,114	563,509	139,605	25%
55720	Golf Services	824,516	87,212	80,596	6,616	8%	549,933	505,780	44,153	9%
55730	Reserve 22	2,443,495	290,312	275,714	14,598	5%	1,762,675	1,480,252	282,423	19%
55740	Stormwater Management	28,500	2,833	1,898	934	49%	12,371	8,344	4,027	48%
55750	Pro Shop Merchandise	154,031	26,328	16,014	10,314	64%	110,581	110,114	466	0%
55780	Motorized Carts	47,515	8,533	7,901	632	8%	38,049	35,816	2,233	6%
557X5	Mechanical Maintenance	214,278	18,717	15,225	3,493	23%	196,256	126,347	69,910	55%
	Total Operating Expenses	$ 5,227,950	$ 553,782	$ 519,425	$ 34,357	7%	$ 3,693,714	$ 3,133,967	$ 559,747	18%
	Operating Income	**$ 1,082,750**	**$ 471,523**	**$ 446,606**	**$ 24,917**	**6%**	**$ 1,057,223**	**$ 1,592,104**	**$ (534,881)**	**-34%**
	Debt Service	429,176	-	-	-	0%	49,590	43,041	6,549	15%
	Capital Expenditures	548,550	-	-	-	0%	514,923	80,039	434,884	543%
	CHANGE IN NET POSITION	**$ 105,024**	**$ 471,523**	**$ 446,606**	**$ 24,917**	**6%**	**$ 492,710**	**$ 1,469,024**	**$ (976,314)**	**-66%**

KEY METRICS

	Goal	MONTH 2022	MONTH 2021	MONTH DIFF	YEAR-TO-DATE 2022	YEAR-TO-DATE 2021	YEAR-TO-DATE DIFF
Personnel Expenses as % of Sales	*47%*	*30%*	*29%*	*1%*	*41%*	*36%*	*5%*
Cash Balance (End of Month, in $000's)	*$ 1,307*	*$ 2,252*	*$ 2,260*	*$ (8)*			

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 August 31, 2022

ORG/ OBJECT	DESCRIPTION	2022 BUDGET	MONTH 2022	MONTH 2021	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2022	YEAR-TO-DATE 2021	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
5500	**VILLAGE LINKS REVENUES:**									
440550	Green Fees	$ 2,250,000	$ 408,708	$ 389,731	$ 18,977	5%	$ 1,687,760	$ 1,803,921	$ (116,161)	-6%
440554	Pro Shop - Sales	170,100	34,334	22,480	11,854	53%	143,786	133,685	10,101	8%
440555	Motor Carts	600,300	118,477	109,209	9,268	8%	418,047	473,052	(55,005)	-12%
440556	Driving Range	421,200	75,650	67,345	8,304	12%	343,639	355,624	(11,985)	-3%
440557	Resident Cards	31,500	670	660	10	2%	33,055	34,946	(1,891)	-5%
460100	Investment Income	100	2,116	0	2,115	1410233%	6,116	2	6,114	259067%
489000	Miscellaneous Revenue	91,100	11,866	10,730	1,136	11%	91,129	84,983	6,146	7%
489100	Miscellaneous - Over/Short	-	(77)	(108)	32	-29%	(229)	(509)	280	-55%
490800	Operating Transfer In	-	-	2,233	(2,233)	-100%	-	17,867	(17,867)	-100%
	Total Revenues	**$ 3,564,300**	**$ 651,744**	**$ 602,280**	**$ 49,464**	**8%**	**$ 2,723,303**	**$ 2,903,570**	**$ (180,267)**	**-6%**
	COST OF GOODS SOLD:									
520945	Cost of Goods Sold - Pro Shop	$ 122,472	$ 23,385	$ 13,057	$ 10,327	79%	$ 88,747	$ 88,587	$ 159	0%
	Total Cost of Goods Sold	**$ 122,472**	**$ 23,385**	**$ 13,057**	**$ 10,327**	**79%**	**$ 88,747**	**$ 88,587**	**$ 159**	**0%**
	Gross Profit	**$ 3,441,828**	**$ 628,359**	**$ 589,223**	**$ 39,136**	**7%**	**$ 2,634,556**	**$ 2,814,983**	**$ (180,426)**	**-6%**
	OTHER OPERATING EXPENSES:									
510100	Salaries - Pensionable	$ 977,352	$ 82,085	$ 71,540	$ 10,545	15%	$ 625,536	$ 546,423	$ 79,113	14%
510120	Salaries - Non-Pensionable	341,000	51,293	41,314	9,979	24%	234,731	180,731	54,000	30%
510200	Salaries - Overtime	6,000	1,905	1,499	406	27%	6,565	4,083	2,482	61%
510400	FICA Taxes	101,314	10,154	8,525	1,629	19%	64,689	54,186	10,504	19%
510500	IMRF	66,950	5,571	6,196	(625)	-10%	41,573	46,477	(4,903)	-11%
590600	Health Insurance	129,500	9,849	9,897	(48)	0%	88,247	83,345	4,902	6%
52XXXX	Contractual Services	686,192	59,186	82,665	(23,479)	-28%	475,991	414,435	61,557	15%
53XXXX	Commodities	353,675	20,041	9,017	11,023	122%	304,959	235,448	69,511	30%
	Total Operating Expenses	**$ 2,661,983**	**$ 240,085**	**$ 230,653**	**$ 9,431**	**4%**	**$ 1,842,293**	**$ 1,565,127**	**$ 277,166**	**18%**
	Operating Income	**$ 779,845**	**$ 388,275**	**$ 358,570**	**$ 29,705**	**8%**	**$ 792,264**	**$ 1,249,856**	**$ (457,592)**	**-37%**
	Operating Income Percentage	**22%**	**60%**	**60%**			**29%**	**43%**		

KEY METRICS

	Goal	MONTH 2022	MONTH 2021	MONTH DIFF		YTD 2022	YTD 2021	YTD DIFF	
Rounds Played	*78,000*	*13,747*	*12,631*	*1,116*		*55,685*	*59,631*	*(3,946)*	
Revenue Per Round	*$ 45.70*	*$ 47.41*	*$ 47.68*	*$ (0.27)*		*$ 48.91*	*$ 48.69*	*$ 0.21*	
Resident Cards Sold	*N/A*	*36*	*35*	*1*		*2,617*	*2,804*	*(187)*	
Cost of Goods Sold % - Pro Shop	*72%*	*68%*	*58%*	*10%*		*62%*	*66%*	*-5%*	
Personnel Expenses as % of Sales	*46%*	*25%*	*23%*	*2%*		*39%*	*32%*	*7%*	

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 August 31, 2022

ORG/ OBJECT	DESCRIPTION	2022 BUDGET	MONTH 2022	MONTH 2021	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2022	YEAR-TO-DATE 2021	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		$ 6,483	$ 4,660	$ 1,823		$ 62,973	$ 52,015	$ 10,958	
	Hand Cart Rentals		3,148	3,675	(527)		18,083	18,552	(469)	
	Handicaps		-	-	-		-	-	-	
	Golf Club Rentals		1,310	1,500	(190)		4,840	4,110	730	
	Golf Club Repairs		-	-	-		-	738	(738)	
	Locker Rentals		80	-	80		2,320	2,720	(400)	
	Miscellaneous Outings		-	-	-		-	1,048	(1,048)	
	Illinois Sales Tax (1.75%)		549	550	(1)		2,269	2,062	208	
	Glen Ellyn Food & Beverage Tax (1%)		55	54	1		236	200	36	
	Tree Donation		-	-	-		250	-	250	
	ATM Machine Commission		-	-	-		-	11	(11)	
	Miscellaneous		241	291	(50)		157	3,528	(3,371)	
	Total	$ 91,100	$ 11,866	$ 10,730	$ 1,136		$ 91,129	$ 84,983	$ 6,146	

RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of August 31, 2022

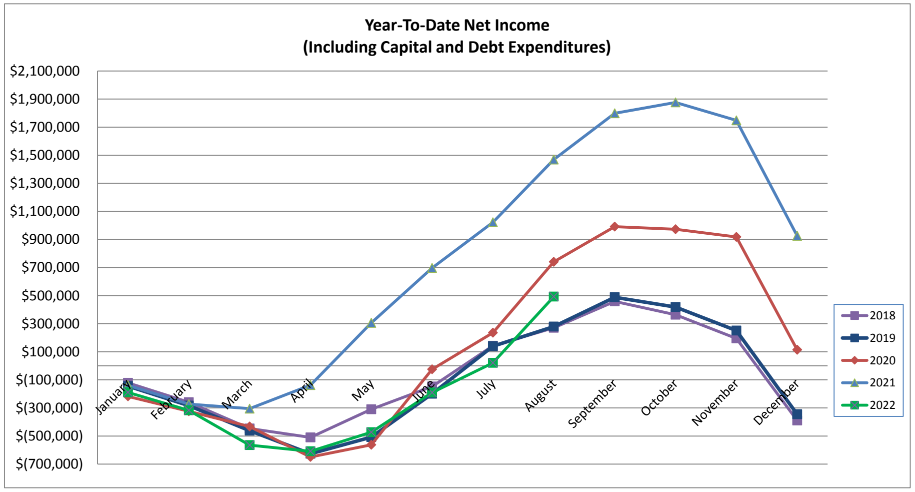
ORG/ OBJECT	DESCRIPTION	2022 BUDGET	MONTH 2022	MONTH 2021	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2022	YEAR-TO-DATE 2021	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
5520	**RESERVE 22 REVENUES:**									
441100	Food	$ 1,500,000	$ 194,205	$ 195,260	$ (1,056)	-1%	$ 1,119,112	$ 993,876	$ 125,236	13%
441101	Liquor	270,000	41,837	36,858	4,978	14%	215,979	194,516	21,463	11%
441102	Beer	485,000	79,790	70,823	8,967	13%	364,637	347,705	16,932	5%
441103	Wine	235,000	24,772	25,941	(1,169)	-5%	147,280	141,281	5,999	4%
441104	NA Beverages	90,000	16,014	17,514	(1,500)	-9%	67,100	68,974	(1,873)	-3%
441106	Room Charges	4,000	192	1,250	(1,058)	-85%	1,018	4,121	(3,103)	-75%
441107	Service Charges	160,000	16,752	16,193	559	3%	112,300	63,969	48,331	76%
489000	Miscellaneous Revenue	2,400	-	(90)	90	-100%	208	8,058	(7,850)	-97%
	Total Revenues	**$ 2,746,400**	**$ 373,561**	**$ 363,750**	**$ 9,811**	**3%**	**$ 2,027,634**	**$ 1,822,501**	**$ 205,133**	**11%**
55730	**COST OF GOODS SOLD:**									
530400	Cost of Goods Sold - Beer	$ 135,800	$ 18,040	$ 15,372	$ 2,668	17%	$ 84,743	$ 82,359	$ 2,384	3%
530401	Cost of Goods Sold - Wine	72,850	4,851	12,183	(7,332)	-60%	41,072	43,944	(2,872)	-7%
530402	Cost of Goods Sold - Liquor	54,000	7,755	10,487	(2,732)	-26%	50,418	44,004	6,414	15%
530405	Cost of Goods Sold - NA Beverages	37,800	8,540	7,818	722	9%	37,524	36,235	1,289	4%
530420	Cost of Goods Sold - Food	480,000	69,028	61,611	7,417	12%	370,586	322,085	48,501	15%
	Total Cost of Goods Sold	**$ 780,450**	**$ 108,215**	**$ 107,472**	**$ 744**	**1%**	**$ 584,344**	**$ 528,627**	**$ 55,717**	**11%**
	Gross Profit	**$ 1,965,950**	**$ 265,345**	**$ 256,278**	**$ 9,067**	**4%**	**$ 1,443,290**	**$ 1,293,873**	**$ 149,417**	**12%**
	Gross Profit Percentage	**72%**	**71%**	**70%**			**71%**	**71%**		
55730	**OTHER OPERATING EXPENSES:**									
510100	Salaries - Pensionable	$ 615,000	$ 45,123	$ 44,437	$ 686	2%	$ 330,325	$ 321,332	$ 8,993	3%
510120	Salaries - Non-Pensionable	505,000	77,114	65,875	11,239	17%	437,653	299,240	138,413	46%
510200	Salaries - Overtime	10,000	3,712	4,488	(776)	-17%	17,412	14,514	2,898	20%
510399	Tips Paid Through Payroll	-	(920)	(69)	(851)	1231%	(6,574)	(7,637)	1,063	-14%
510400	FICA Taxes	122,040	13,207	12,017	1,190	10%	77,678	65,089	12,589	19%
510500	IMRF	42,128	4,297	5,164	(867)	-17%	29,271	35,214	(5,943)	-17%
590600	Health Insurance	79,200	1,737	5,499	(3,763)	-68%	28,031	47,190	(19,159)	-41%
52XXXX	Contractual Services	140,677	23,794	19,637	4,157	21%	135,598	95,242	40,356	42%
53XXXX	Commodities	149,000	14,034	11,194	2,840	25%	128,938	81,440	47,499	58%
	Total Operating Expenses	**$ 1,663,045**	**$ 182,097**	**$ 168,242**	**$ 13,855**	**8%**	**$ 1,178,331**	**$ 951,625**	**$ 226,706**	**24%**
	Operating Income	**$ 302,905**	**$ 83,248**	**$ 88,036**	**$ (4,788)**	**-5%**	**$ 264,959**	**$ 342,248**	**$ (77,289)**	**-23%**
	Operating Income Percentage	**11%**	**22%**	**24%**			**13%**	**19%**		

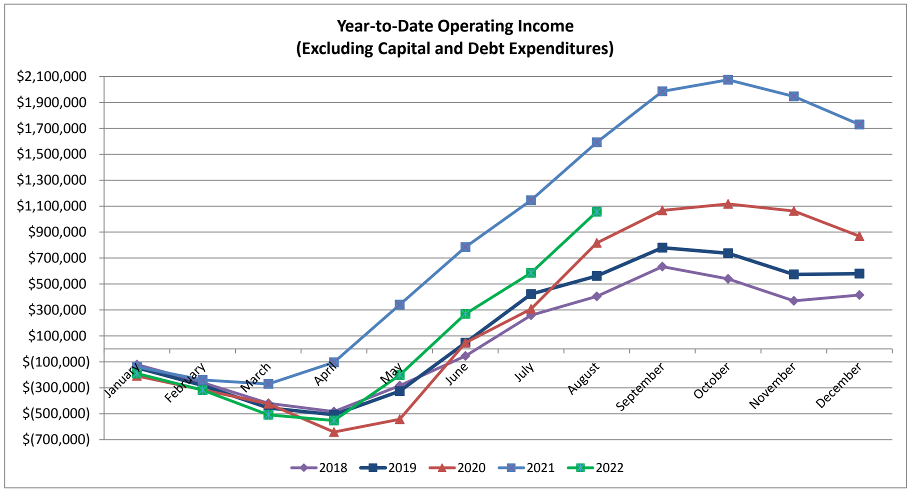
VILLAGE LINKS GLEN ELLYN | RESERVE 22 TWENTY-TWO

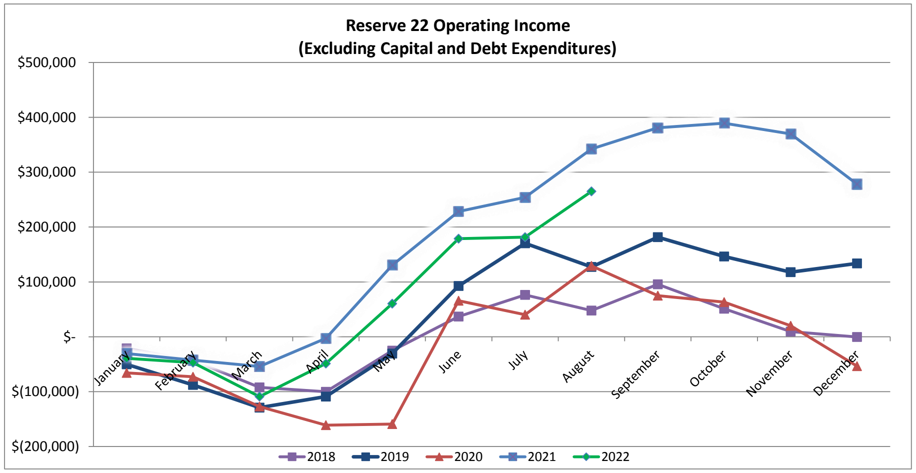
RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of August 31, 2022

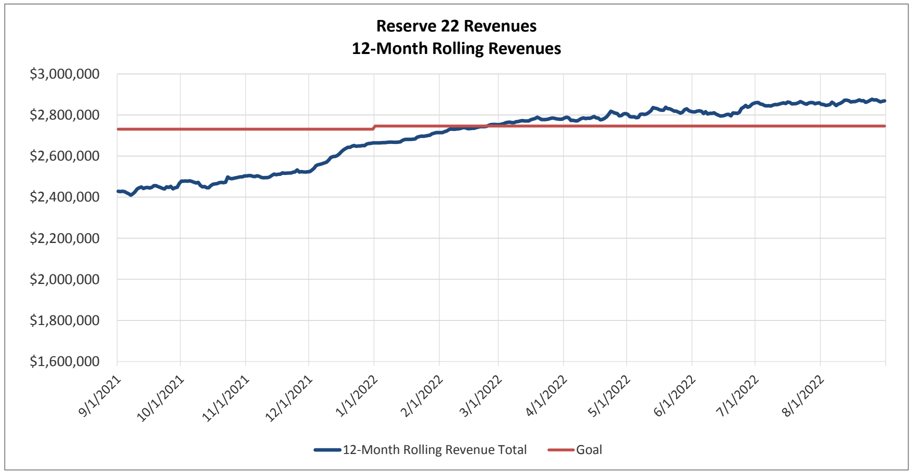
ORG/ OBJECT	DESCRIPTION	2022 BUDGET	MONTH 2022	MONTH 2021	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2022	YEAR-TO-DATE 2021	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
	KEY METRICS									
		Goal								
	Revenue Source:									
	Restaurant/Bar	*N/A*	*$ 241,618*	*$ 228,314*	*$ 13,303*	*6%*	*$ 1,211,181*	*$ 1,231,276*	*$ (20,094)*	*-2%*
	Banquets	*N/A*	*71,615*	*87,317*	*(15,702)*	*-18%*	*594,820*	*382,813*	*212,007*	*55%*
	Other	*N/A*	*60,328*	*48,118*	*12,210*	*25%*	*221,632*	*208,412*	*13,220*	*6%*
	Total	*$ 2,746,400*	*$ 373,561*	*$ 363,750*	*$ 9,811*	*3%*	*$ 2,027,634*	*$ 1,822,501*	*$ 205,133*	*11%*
	Reserve 22 Revenues (Last 12 Months)	*$ 2,746,400*					$ 2,869,493	$ 2,424,170	*$ 445,323*	*18%*
	Reserve 22 Expenses (Last 12 Months)	*$ 2,443,495*					$ 2,668,525	$ 2,264,692	*$ 403,833*	*18%*
	# Guest Checks (Restaurant/Bar)	*N/A*	*6,405*	*6,101*	*304*		*30,708*	*31,619*	*(911)*	
	Revenue Per Guest Check	*N/A*	*$ 37.72*	*$ 37.42*	*$ 0.30*		*$ 39.44*	*$ 38.94*	*$ 0.50*	
	# Guests (Restaurant/Bar)	*N/A*	*10,448*	*10,179*	*269*		*51,216*	*53,585*	*(2,369)*	
	Average Guest Spend	*N/A*	*$ 23.13*	*$ 22.43*	*$ 0.70*		*$ 23.65*	*$ 22.98*	*$ 0.67*	
	Cost of Goods Sold %	*28%*	*29%*	*30%*	*-1%*		*29%*	*29%*	*0%*	
	Cost of Goods Sold % (By Category):									
	Cost of Goods Sold - Beer	*28%*	*23%*	*22%*	*1%*		*23%*	*24%*	*0%*	
	Cost of Goods Sold - Wine	*31%*	*20%*	*47%*	*-27%*		*28%*	*31%*	*-3%*	
	Cost of Goods Sold - Liquor	*20%*	*19%*	*28%*	*-10%*		*23%*	*23%*	*1%*	
	Cost of Goods Sold - NA Beverages	*42%*	*53%*	*45%*	*9%*		*56%*	*53%*	*3%*	
	Cost of Goods Sold - Food	*32%*	*36%*	*32%*	*4%*		*33%*	*32%*	*1%*	
	Personnel Expenses as % of Sales	*50%*	*38%*	*38%*	*0%*		*45%*	*43%*	*2%*	
	Prime Cost (Cost of Goods Sold + Personnel Expenses) as % of Sales	*78%*	*68%*	*67%*	*0%*		*74%*	*72%*	*2%*	

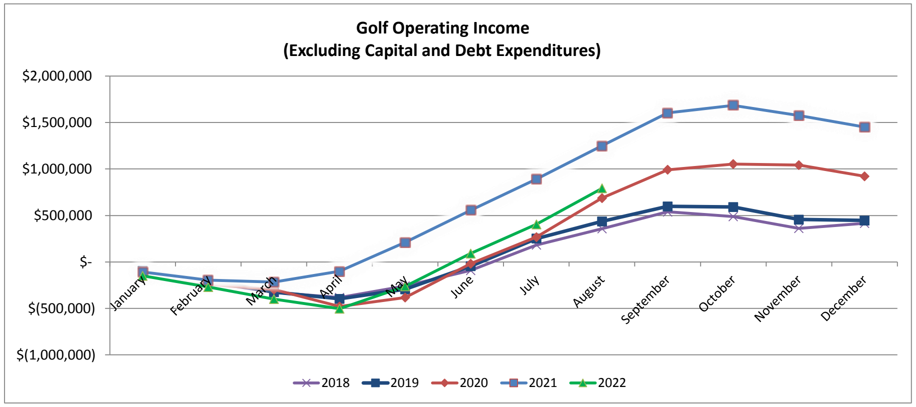
Village Links / Reserve 22
Dashboard Financial Reports
As of August 31, 2022

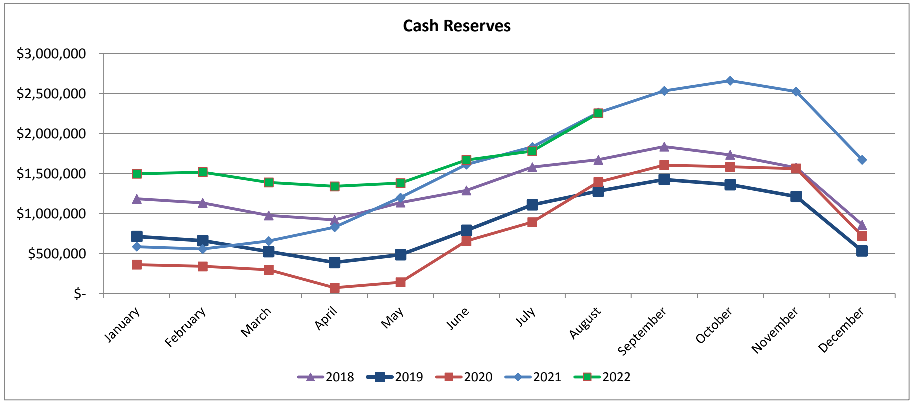












Glen Ellyn Finance Commission
535 Duane Street
Glen Ellyn, IL 60137

Meeting 10/14/2022 7:00 AM
Department: Finance
Department Head:
Category: Other
Prepared By:

AGENDA ITEM (ID # 2022-2726)

DOC ID: 2022-2726

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 10/14/2022 7:00 AM
Department: Finance
Department Head:
Category: Reminder
Prepared By:

AGENDA ITEM (ID # 2022-2727)

DOC ID: 2022-2727

Next Meeting: Friday, November 18, 7:00 AM

Statement of the Issue:

Analysis:

Budget Impact:

Action Requested:

Attachments: