Agenda
Village of Glen Ellyn
Finance Commission
Special Meeting
Friday, April 22, 2016
7:00 AM
Glen Ellyn Civic Center, Room 301

A. Call to Order

B. Public Comment (Non Agenda Items)

C. Approval of Minutes

1. Finance Commission - Regular Meeting - Feb 12, 2016 7:00 AM

D. Financial Update

1. Financial Update - March 2016
2. Village Links Financial Statements

E. Capital Project Update

F. Trustee Liaison Report

G. Chairman's Report

H. Other Business

1. Economic Development
2. Next Meeting: Friday, May 13, at 7:00 AM

I. Adjournment

1. Motion to Adjourn

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

Minutes
Village of Glen Ellyn
Finance Commission
Regular Meeting
Friday, February 12, 2016
7:00 AM
Glen Ellyn Civic Center, Room 301

A. Call to Order

Attendee Name	Title	Status
Erik G Ford	Chairman	Present
Lisa A Cleaver	Commissioner	Present
Jose G DeLeon	Commissioner	Present
Scott R Greeno	Commissioner	Present
Matthew L Halkyard	Commissioner	Present
Yadav N Nathwani	Commissioner	Absent
Steve Rackl	Commissioner	Present
Jeremy S VanEk	Commissioner	Present
Jeffrey S Wallace	Commissioner	Absent

Also Present: Trustee O'Shea, Assistant Finance Director Thomas, Village Manager Franz

This Regular Meeting of the Glen Ellyn Finance Commission was called to order at 7:05 AM by Commissioner Ford in Room 301 at the Civic Center at 535 Duane Street; Glen Ellyn, Illinois. Roll was taken, and it was determined that a quorum was present.

B. Public Comment (Non Agenda Items)

None.

C. Approval of Minutes

1. Finance Commission - Regular Meeting - Dec 11, 2015 7:00 AM

It was noted Chairman Ford was listed as the mover of a motion at the December 11, 2015 meeting. The mover should be shown as Commissioner VanEk.

RESULT:	**ACCEPTED AS AMENDED [UNANIMOUS]**
MOVER:	Steve Rackl, Commissioner
SECONDER:	Matthew L Halkyard, Commissioner
AYES:	Ford, Cleaver, DeLeon, Greeno, Halkyard, Rackl, VanEk
ABSENT:	Nathwani, Wallace

D. Financial Reports

1. Financial Update

Assistant Finance Director Thomas reviewed the December Financial Update Memo. December revenues increased 18% over the previous December, noting that the State Use Tax payments were caught up and paid by the State in December. December revenues also benefited from building permit income being higher than expected. Other General Fund key items are: the timing of Business License renewals, cable franchise fees, which ended up 6% over budget, and that ambulance service fees will continue to fluctuate given the contract structure. Assistant Director Thomas highlighted the other items contained in the General Fund Budget Summary.

Manager Franz noted that drug forfeiture program revenue receipts are on hold. The funds travel from a regional task force to the federal government back to municipalities. There is pressure from several local officials to start it flowing again, but it is unclear when that will happen and whether or not payments will be made retroactively. These receipts total approximately $300,000 to $400,000.

Key General Fund Revenues highlighted included that Sales Tax, Home Rule Sales Tax and Income Tax revenues all set record 12 month rolling average highs. The Village Links ended December with a positive operating income of $944,198, which is ahead of the past five years. Including debt and capital expenses, the Village Links/Reserve 22 ended December with positive net income of $267,407.

In response to questions, Manager Franz said that the performance of the reimbursement program under the ambulance service contract will be audited, and that the final results are not yet known.

Chairman Ford asked about the use of the expected revenue surplus for 2015. Manager Franz said that the final figure will be known in March or April. At that time, the discussions will be held as to whether the surplus might be used for the new police station, or to make additional payments to the pension fund. Commissioner Rackl asked about the current Village reserves. The General Fund policy is to be have 35% in reserve, and that the current reserve level is approximately 30%.

Chairman Ford asked that the possibility of a pension fund additional payment be placed on the next agenda and that a sensitivity analysis be prepared for that meeting to look at the impact on the fund of such a payment. Without such an analysis, it would not be known what effect an extra $100,000 would make. Manager Franz noted that it is unclear at this time what the State plans to do with future income tax revenues, and the Village must have the reserves to meet that challenge.

2. Quarterly Capital Project Reporting

Village Manager Franz reviewed the status of 2015 and upcoming 2016 capital projects. The Crescent Boulevard reconstruction was a major project financed partially by $1.7 million in grants. There are a few punch items remaining to be completed in the spring. The roundabout has been received well, and there are adjustments ongoing to the signage and striping. There has been no damage from snow plows. The bigger challenge is how to put snow in the median. The permanent median fixtures will be installed in the spring.

Work at Lake Ellyn will take place in 2016. The improvements to the outflow structure will allow for a significant increase in outflow toward Perry's Pond. There will be a sidewalk over the dam. Efforts will be made to lower the lake level this year and reduce the occurrence of flooding the playing field. Permits and the County's desire for stormwater fees have required time. The Village hopes to get approximately $550,000 in grants to partially offset the cost for this project.

Along with road reconstruction, the Village intends to address flooding and drainage issues in the Elm-Oak-Geneva area. Staff and the Capital Improvements Commission have met with residents in the area to improve the overland flow of excess water. Severe flooding in back yards affects approximately 10 homes. In connection with reconstructing Elm Street, it will be lowered as it now acts as a dam holding back the water in back yards. A culvert under Geneva Road to Churchill Woods will also be reconstructed to help direct water to its pond.

The Village is proceeding with engineering for the Taylor Avenue pedestrian underpass. An engineering feasibility study will commence in 2016 for a pedestrian overpass at the train station with cooperation from Metra and the UP.

Planning for the police station is proceeding. The soils issue will require an additional $200,000 to address. There will soon be a neighborhood resident meeting, and a pre-application presentation will be made to the Architectural Review Commission in two weeks. The hope is to break ground in July and be complete by September 2017.

RESULT:	**DISCUSSION ONLY**

E. Trustee Liaison Report

Trustee O'Shea deferred to Manager Franz about economic development. Village staff is awaiting further plans from the developers of the Geische and McChesney projects. The Board would like to see the plans before it for further consideration this spring. There are new stores going into the downtown area, including a brew-pub type of restaurant at the Schmidt's site. Along Roosevelt Road, there will be a two tenant building going into the Grandma Sallie's space. The Panera will probably move further east on Roosevelt. The Village is selling the property at Five Corners for a gas station use. The curb cuts will likely prevent the traffic issues experienced around the Shell station on Roosevelt.

Minutes Acceptance: Minutes of Feb 12, 2016 7:00 AM (Approval of Minutes)

F. Chairman's Report

Chairman Ford had nothing else to report.

G. Other Business

Commissioners discussed the increase in assessments and whether Village staff has heard from residents concerning it. There were comments concerning the lack of comparable structures or sales, but that some residents have been able to work with the Assessor's office to reduce their assessed value.

In response to questions, Manager Franz said that municipalities are expecting the state to address the budget impasse, but as of this meeting, there has been no movement and no update.

H. Adjournment

1. Motion to Adjourn

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Lisa A Cleaver, Commissioner
SECONDER:	Matthew L Halkyard, Commissioner
AYES:	Ford, Cleaver, DeLeon, Greeno, Halkyard, Rackl, VanEk
ABSENT:	Nathwani, Wallace

Minutes Acceptance: Minutes of Feb 12, 2016 7:00 AM (Approval of Minutes)

Finance Commission
535 Duane St.
Glen Ellyn, IL 60137

Meeting: 04/22/16 07:00 AM
Department: Finance Commission
Department Head: Christina Coyle
Category: Report
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 2210) DOC ID: 2210

Financial Update - March 2016

Please see attached the Financial Update for March 2016.

ATTACHMENTS:

- Financial Update - 2015-03-31 (PDF)

MEMORANDUM

TO: Finance Commission

FROM: Christina Coyle, Finance Director

DATE: April 19, 2016

RE: March 2016 Financial Update

General Fund Dashboard: Page 1

Revenues in March were $87,915 over last March, and $103,738 above the March budget. This is due to strong performance of sales tax, income tax, and building permits in the month. Also, a cable franchise fee from AT&T was received in the first quarter for fourth quarter 2015. Expenditures performed 9% ahead of the prior year and 1% above budget.

Revenues year to date are performing ahead of last year by 5% or $155,600. This is due to strong performance of sales tax and income tax. Also, the December payment for Use Tax was received in January 2016 due to the State's delay in distributing the payments. As noted above, a timing variance for the AT&T cable franchise fees resulted in a fourth quarter payment being received in the first quarter of 2016. Expenditures are 4% ahead of the prior year and 3% below the year-to-date budget.

General Fund Budget Summary: Page 2

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

- Other Taxes: Due to the delay in disbursement of Use Taxes during 2015, the Use Taxes for December 2015 were not received until 2016.
- Building Permits/Registration Fees: In the prior year, a large permit for the renovation of Parkview Community Church was received.
- Cable Franchise Fees: The fourth quarter payment 2015 ($38,264) for AT&T was not received until the first quarter of 2016.
- Miscellaneous Income: At the end of 2015, the Village received notice that the federal forfeiture dollars were frozen by the federal government. As such, payments were not received in January through March of 2016. At the end of March, we received notice that the federal government was resuming payment of these dollars. The freeze meant that payment was delayed to the Village; not a reduction in what the Village was owed.
- Law: The variance is due to timing of payments in the prior year prosecutorial services (paid by Police Administration in prior year first quarter).
- Information Technology: Microsoft Office Suite Upgrades were purchased in the first quarter of 2015 ($21,844). In the first quarter of 2016, very little of the I.T. capital budget had been spent ($5,000 spent of $51,000).

- Economic Development: $67,000 was paid to Haggerty for their sales tax incentive in March of 2016 versus $40,100 in 2015. The budget for the 2016 incentive was $60,000. Three façade/retail awards were paid in the first quarter for Marche and Ross Dress for Less totaling $37,500. These awards had been approved by the Village Board in 2015. Only $10,000 in façade/retail awards were paid in the first quarter of 2015.
- Police Administration: As noted above, there was a timing variance in prosecutorial payments between police administration and the law department. Also, in the 2016 budget, the vehicle replacement and operations costs were evaluated and more equitably distributed to operations and investigations rather than administration.
- EMS: The variance noted is due to timing of payments. In 2015, only two payments were made in the first quarter (approx. $28,000 each) versus three payments in 2016.
- PW Streets: In the prior year, there were greater costs for snow removal. In 2015, through the first quarter $67,628 was spent on snow labor costs versus $40,894 in the current year. Also, $21,026 was spent on snow hauling in the CBD in 2015 versus $2,637 in 2016.
- PW Forestry: In the prior year $28,000 was spent on tree trimming, replacement, and removal versus $102,120 in the current year.

<u>Key General Fund Revenues: Page 3</u>

<u>Sales Tax:</u> Sales Tax receipts in March are for sales that originated in December. Sales tax set another record 12 month rolling average high in March 2016, continuing an upward trend noted for the past several months.

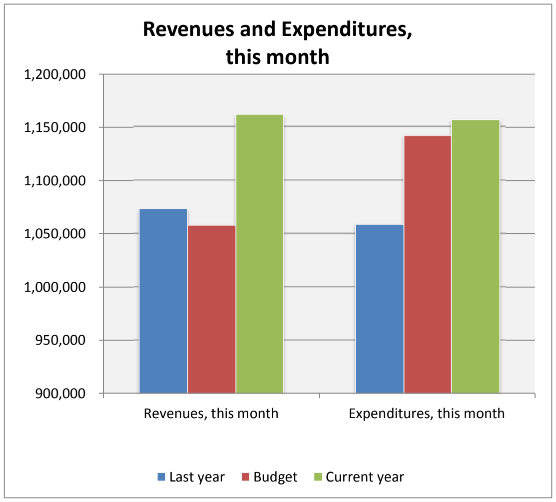
<u>Home Rule Sales Tax:</u> Home Rule Sales Tax also set another record 12 month rolling average high in March 2016. Home Rule Sales Tax receipts in March are for sales that also originated in December. Home Rule Sales Tax is not collected on vehicle sales and food for human consumption that is to be consumed off the premises where it is sold (other than alcoholic beverages, soft drinks, and food which has been prepared for immediate consumption) and certain other medical prescriptions and supplies.

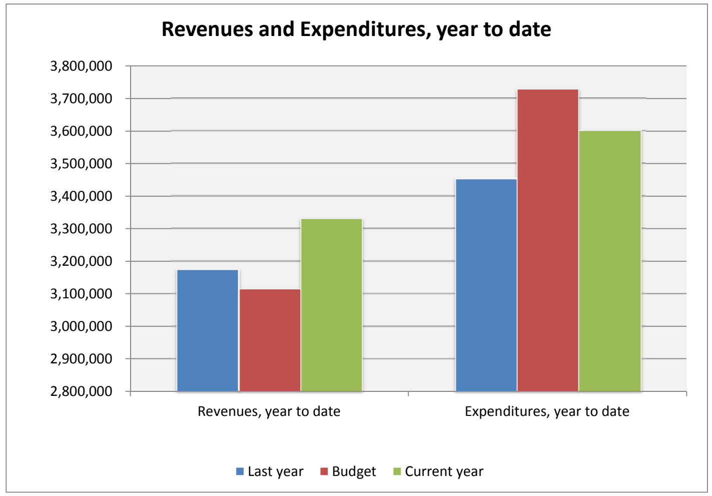
<u>Income Tax:</u> Income tax received in March is for remittances to the state in February. January 2016 was the record 12 month rolling high for Income tax, with only a slight decline noted in March.

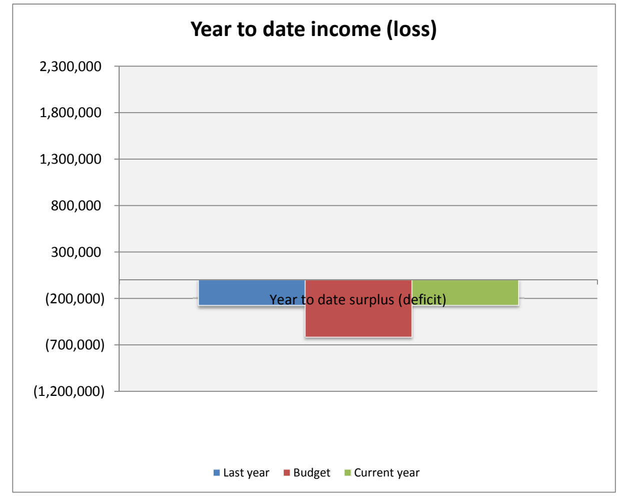
<u>Attachments</u>
March Financials

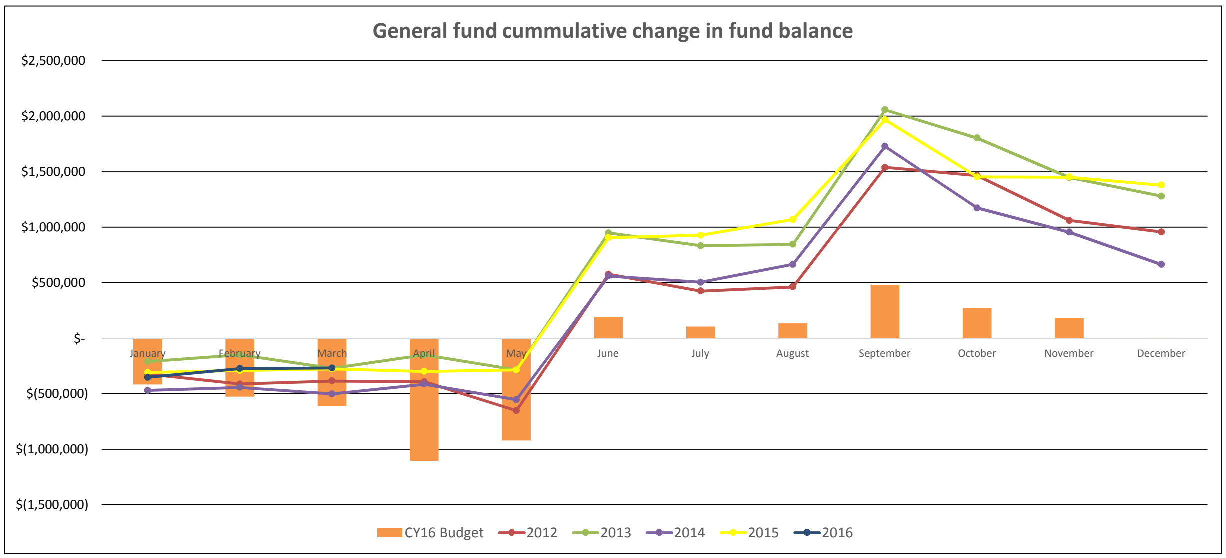
Attachment: Financial Update - 2015-03-31 (2210 : Financial Update - March 2016)

General Fund Budget Summary
For the Period Ended March 31, 2016









Packet Pg. 9

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General Fund Budget Summary
For the Period Ended March 31, 2016

	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	44	45	-	(44)	-100%	(45)	-100%	493	506	-	(493)	-100%	(506)	100%
Econ Dev SSA Tax	11	11	-	(11)	-100%	(11)	-100%	11	11	-	(11)	-100%	(11)	100%
Sales Tax	305,367	314,043	319,664	14,297	5%	5,621	2%	826,938	850,432	867,802	40,864	5%	17,370	2%
Home Rule Sales Tax	183,561	189,301	188,745	5,184	3%	(556)	0%	484,261	499,404	497,913	13,652	3%	(1,491)	0%
State Income Tax	145,544	136,606	173,660	28,116	19%	37,054	27%	702,779	659,620	747,742	44,963	6%	88,122	12%
Other Taxes	93,575	92,022	98,390	4,815	5%	6,368	7%	230,352	226,721	302,630	72,278	31%	75,909	25%
Subtotal Taxes	**728,102**	**732,028**	**780,459**	**52,357**	**7%**	**48,431**	**6%**	**2,244,834**	**2,236,695**	**2,416,087**	**171,253**	**8%**	**179,392**	**7%**
LICENSES & PERMITS														
Vehicle Licenses	124,424	124,374	124,358	(66)	0%	(16)	0%	132,661	132,608	133,182	521	0%	574	0%
Business Registration	550	590	600	50	9%	10	2%	1,620	1,738	2,590	970	60%	852	33%
Liquor Licenses	40	44	1,208	1,168	2920%	1,164	2672%	1,285	1,400	7,997	6,712	522%	6,597	82%
Building Permits/Reg./Fees	48,153	47,349	59,541	11,388	24%	12,192	26%	127,393	126,295	110,811	(16,582)	-13%	(15,484)	-14%
Subtotal Licenses & Permits	**173,167**	**172,357**	**185,707**	**12,540**	**7%**	**13,350**	**7%**	**262,959**	**262,041**	**254,580**	**(8,379)**	**-3%**	**(7,461)**	**-3%**
CHARGES & FEES														
Cable Franchise Fees	-	-	38,264	38,264	100%	38,264	100%	140,014	145,392	186,125	46,111	33%	40,733	22%
Ambulance Service Fees	2,557	349	484	(2,073)	-81%	135	39%	5,748	784	6,131	383	7%	5,347	87%
Police Service Reimbursements	2,984	4,704	4,569	1,585	53%	(135)	-3%	13,456	17,574	9,182	(4,274)	-32%	(8,392)	-91%
Service Fees - GWA/Library	10,642	10,798	10,798	156	1%	0	0%	31,926	32,393	32,394	468	1%	1	0%
Subtotal Charges & Fees	**16,183**	**15,850**	**54,115**	**37,932**	**234%**	**38,265**	**71%**	**191,144**	**196,143**	**233,832**	**42,688**	**22%**	**37,689**	**16%**
OTHER														
Police/Court Fines	44,322	43,606	55,697	11,375	26%	12,091	28%	135,389	136,461	144,030	8,641	6%	7,569	5%
Investment Income	144	238	2,367	2,223	1544%	2,129	894%	4,780	7,901	6,255	1,475	31%	(1,646)	-26%
Miscellaneous Income	35,869	17,535	7,007	(28,862)	-80%	(10,528)	-60%	109,977	49,064	48,915	(61,062)	-56%	(149)	0%
Transfers from Other Funds	75,800	76,150	76,150	350	0%	-	0%	227,400	228,450	228,450	1,050	0%	-	0%
Subtotal Other	**156,135**	**137,529**	**141,221**	**(14,914)**	**-10%**	**3,692**	3%	**477,546**	**421,876**	**427,650**	**(49,896)**	**-10%**	**5,774**	**1%**
Revenue Totals	**1,073,587**	**1,057,764**	**1,161,502**	**87,915**	**8%**	**103,738**	**10%**	**3,176,483**	**3,116,754**	**3,332,149**	**155,666**	**5%**	**215,395**	**6%**
EXPENDITURES														
Village Board & Clerk	2,061	2,129	2,304	243	12%	175	8%	6,820	7,314	6,853	33	0%	(461)	-6%
Village Manager's Office	59,111	67,778	56,247	(2,864)	-5%	(11,531)	-17%	159,009	182,324	156,175	(2,834)	-2%	(26,149)	-14%
Law	14,627	21,072	16,370	1,743	12%	(4,702)	-22%	45,271	62,890	65,244	19,973	44%	2,354	4%
Facilities Maintenance	39,106	41,375	44,159	5,053	13%	2,784	7%	120,995	128,016	127,198	6,203	5%	(818)	-1%
Senior Services	4,747	5,402	5,695	948	20%	293	5%	24,155	27,490	20,895	(3,260)	-13%	(6,595)	-24%
History Park	1,360	2,085	1,153	(207)	-15%	(932)	-45%	9,109	13,965	5,457	(3,652)	-40%	(8,508)	-61%
Information Technology*	52,885	49,681	31,309	(21,576)	-41%	(18,372)	-37%	113,939	113,582	94,245	(19,694)	-17%	(19,337)	-17%
Finance - Administration	41,435	47,425	37,327	(4,108)	-10%	(10,098)	-21%	102,628	117,464	104,271	1,643	2%	(13,193)	-11%
Finance - Cashiers Office	26,127	27,851	26,675	548	2%	(1,176)	-4%	71,997	76,749	74,432	2,435	3%	(2,317)	-3%
Planning	38,094	41,740	37,873	(221)	-1%	(3,867)	-9%	85,848	94,064	110,214	24,366	28%	16,150	17%
Building	56,314	62,341	53,130	(3,184)	-6%	(9,211)	-15%	166,051	183,822	173,246	7,195	4%	(10,576)	-6%
Economic Development	15,208	16,152	110,260	95,052	625%	94,108	583%	143,592	152,507	195,636	52,044	36%	43,129	28%
Police - Administration	104,888	104,129	86,560	(18,328)	-17%	(17,569)	-17%	330,418	328,026	266,974	(63,444)	-19%	(61,052)	-19%
Police - Operations	309,989	338,894	312,477	2,488	1%	(26,417)	-8%	1,038,494	1,135,328	1,071,172	32,678	3%	(64,156)	-6%
Police - Investigations	55,525	55,712	69,092	13,567	24%	13,380	24%	187,142	187,772	203,368	16,226	9%	15,596	8%
Fire	26,073	31,751	30,447	4,374	17%	(1,304)	-4%	89,580	109,087	107,463	17,883	20%	(1,624)	-1%
EMS	147	160	28,228	28,081	19103%	28,068	17549%	76,267	82,980	111,624	35,357	46%	28,644	35%
Public Works - Admin & Eng.**	53,291	57,864	53,469	178	0%	(4,395)	-8%	153,353	166,514	162,385	9,032	6%	(4,129)	-2%
Public Works - Streets	98,375	94,823	91,444	(6,931)	-7%	(3,379)	-4%	360,488	347,471	291,885	(68,603)	-19%	(55,586)	-16%
Public Works - Forestry	59,329	73,973	62,792	3,463	6%	(11,181)	-15%	169,456	211,282	252,940	83,484	49%	41,658	20%
Expenditure Totals	**1,058,692**	**1,142,337**	**1,157,011**	**98,319**	**9%**	**14,674**	**1%**	**3,454,612**	**3,728,645**	**3,601,677**	**147,065**	**4%**	**(126,968)**	**-3%**
Net Surplus / (Deficit)	**14,895**	**(84,572)**	**4,491**	**(10,404)**		**89,063**		**(278,129)**	**(611,892)**	**(269,528)**	**8,601**		**342,364**	

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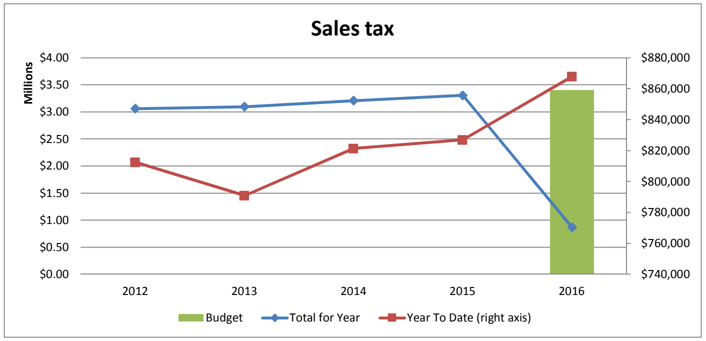
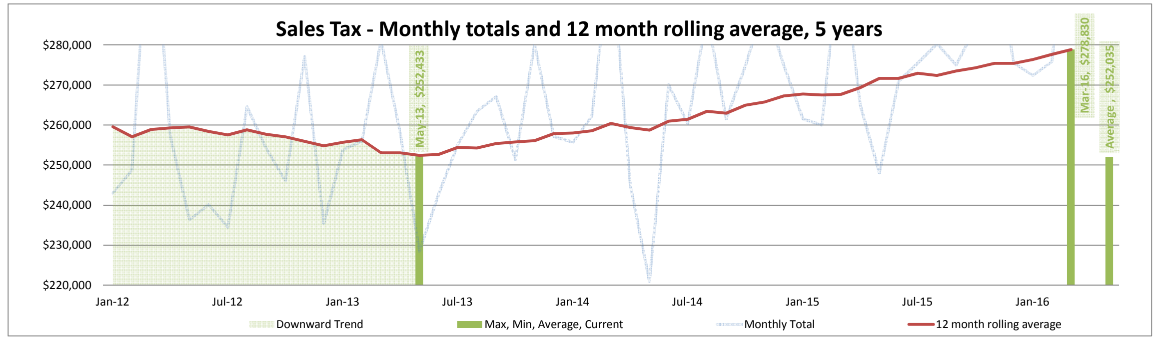
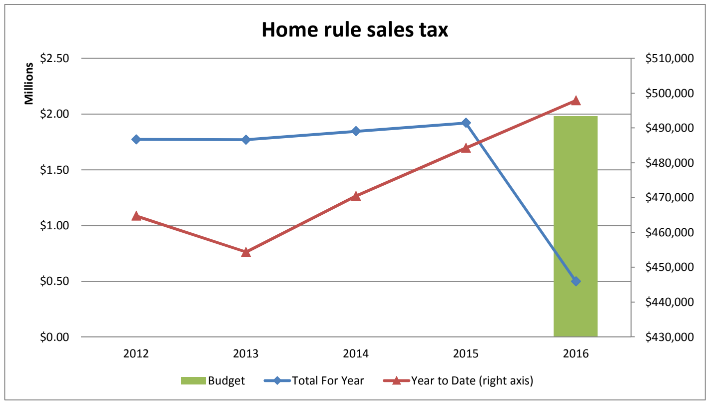
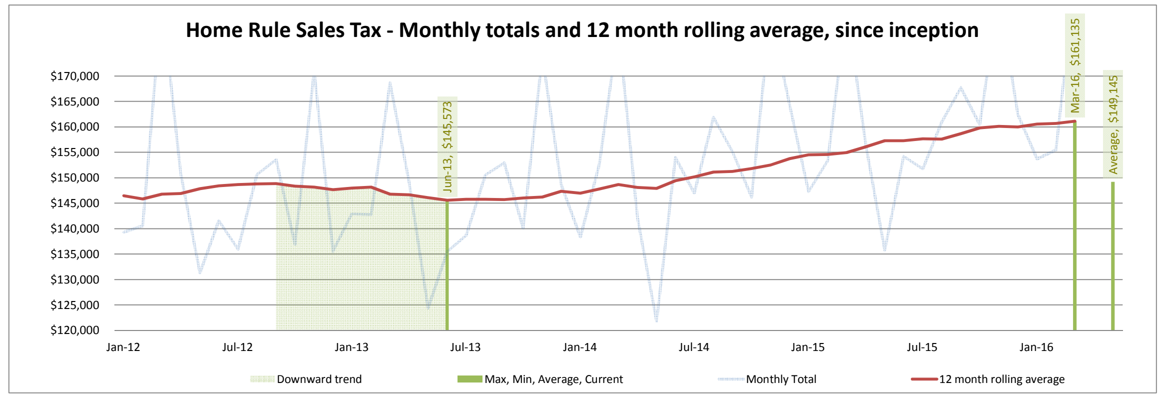
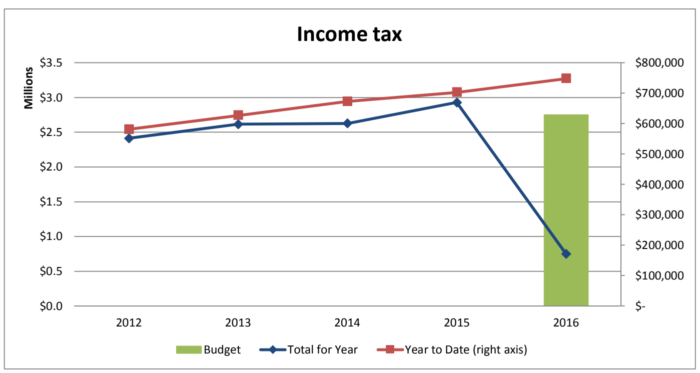
Key General Fund Revenues
For the Period Ended March 31, 2016

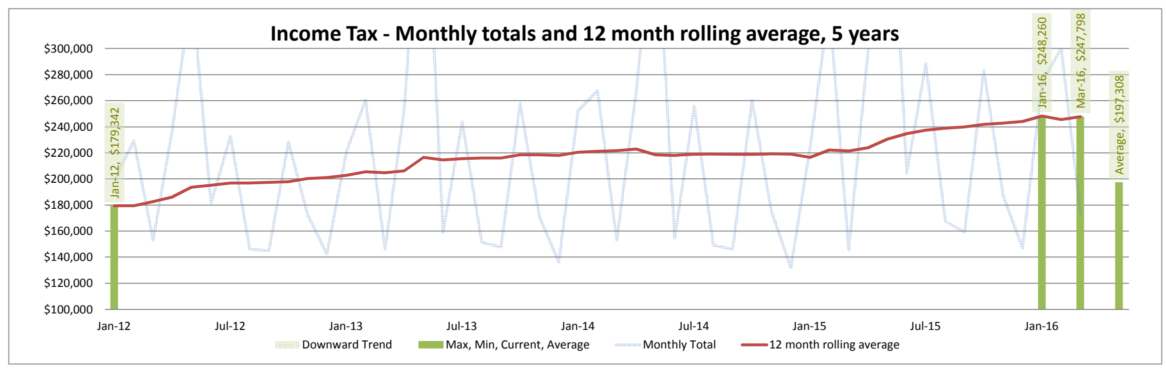












Finance Commission
535 Duane St.
Glen Ellyn, IL 60137

Meeting: 04/22/16 07:00 AM
Department: Finance Commission
Department Head: Christina Coyle
Category: Report
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 2211) DOC ID: 2211

Village Links Financial Statements

Please see attached the Village Links/Reserve 22 Financial Statements. Also included is the General Manager's report which was presented to the Recreation Commission.

ATTACHMENTS:

- Village Links Financial Statements (PDF)

VILLAGE LINKS
GLEN ELLYN

RESERVE 22 TWENTY-TWO

Manager's Report for March 2016

Prepared by Jeff Vesevick, Acting General Manger

Temperatures in the month of March rise, on average, faster than any other month. We typically open around the 20th. In 2016, we were able to open the 18-hole course on Monday, March 7, 7 days earlier than in 2015, and a full 2 weeks earlier than average.

High Temperatures In March																		
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
80º days					7													
70º days	1	1			5		1	3		4		1	1	2			3	2
60º days	7	3			8	3	8	8	1	8		3	8	7	3		9	2
50º days	11	8	8	3	3	4	6	5	7	6	3	2	3	3	8	5	8	7
40º days	6	7	7	10	2	13	13	11	10	4	16	11	11	7	12	14	8	5
30º days	5	9	10	16	6	11	3	2	11	6	11	10	8	9	5	11	3	13
20º days	1	2	5	2				2	2	3	1	4		3	1	1		2
10º days		1	1												2			
0º days																		
Rain	2.9"	0.3"	1.1"	1.5"	0.7"	2.7"	1.8"	5.0"	1.5"	2.8"	2.6"	0.7"	4.3"	1.1"	3.1"	1.0"	1.3"	0.6"
Snow	2"	8.5"	13"	4"			2"	2"	5"	2"	6"	2"	4"	8"	13"			19"

GOLF

Staff kept a close eye on the weather forecasts, and jumped on an early month rise in temperatures to open the course days before any of the other nearby facilities. By opening on the 7th, we were able to enjoy our second best March in the last 10 years. Green fees remained on off season (25% discount) rates through the month. The grass tee also opened for play, which undoubtedly drew interest. The practice greens, which need consistent growth before tolerating concentrated foot traffic, remained closed for the month.

Rounds played were up 92%
Green fees were up 51%
Driving range sales were up 27%
Motor Car sales were up 101%
Resident Card sales were down 10%

A record 205 golfers purchased a **Spring Special Membership**, up 153% over last year (81). The membership allows golfers to enjoy free weekday green fees in April, and half price weekday green fees in May. Golfers who sign up in March can enjoy the free weekday green fees if the golf course opens. This is the 5th year that the Spring Special Membership has been offered.

March - GOLF	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Rounds	1,276	385	1,843	1,869	1,217	4,410	584	486	1,207	2,317
Green Fees	19,050	3,214	32,319	27,827	13,173	70,504	11,007	8,361	19,041	28,660
Driving Range	8,973	3,184	9,408	9,741	5,134	18,746	0	4,276	9,719	12,304
Pro Shop	12,875	9,146	9,409	5,271	7,333	15,272	5,262	3,692	5,904	8,842
Carts	1,938	0	4,892	5,355	2,129	20,658	2,443	1,198	4,326	8,990
Resident Cards	9,350	8,240	16,422	16,260	7,318	13,220	6,590	10,385	11,025	9,965
Miscellaneous	14,515	13,443	7,639	8,591	8,367	8,940	4,493	5,065	8,038	13,888
Total Revenue	**68,611**	**38,478**	**73,535**	**67,199**	**45,128**	**151,150**	**30,317**	**40,614**	**66,487**	**93,474**

The Golf staff is busy negotiating dates and times for golf **outings**. To date, 70 outside events have been booked (10 still in negotiations), which is about 17% of last year's bookings of 60 events. Outside events continue to be an important part of our revenue base, both for food and golf sales.

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

Head Golf Professional Mike Campbell, Assistant Golf Professionals Jim Lazarko, Brett Pickert, and Dave Moore each accompanied a team of 4 Village Links golfers to participate in the **Illinois PGA Las Vegas Pro-Am** March 11-14.

Solicitation for the **PGA Jr. League Golf** continued in March. We expect close to 72 junior golfers to participate again this year. This will be our third successful season offering the league, which allows kids age 13 and under to learn and enjoy the game in a team type atmosphere.

Approximately 60 young men and women attended the **2016 Caddie/Parent Orientation** on Tuesday, March 1. Prospective caddies were given an overview of the program by Head Golf Professional Mike Campbell, and Assistant Golf Professional Vincent Crovetti. The first training session was held on March 21, attended by 42 of the applicants. Future trainings in April will be scheduled.

The annual lottery drawing for **Weekend Permanent Tee Times** was held on Wednesday, March 9. 74 foursomes registered for weekend morning tee times, which begin April 9, and run through August 28. Participation has been steady the last several years, as 70 of the foursomes registered will participate in 2016.

The annual drawing for the **Over 60 Men's** league, which plays on the 9-hole course on Wednesday mornings, was held on Wednesday, March 23. The league will again accommodate close to 100 golfers each Wednesday morning beginning April 6, and concluding September 28.

Attachment: Village Links Financial Statements (2211 : Village Links Financial Statements)

RESERVE 22

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

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

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

The **McNulty Irish Dancers** performed for a crowd of patrons on St. Patrick's Day for the second consecutive year. Chef Mike prepared popular Irish fare. Sales for St. Patrick's Day were of 20%.

Burger Fest, a pairing event featuring a variety of Links sliders, and craft beers from around the world, attracted 43 guests on Saturday, March 26.

Easter Brunch attracted 262 patrons on Sunday, March 27. Sales were down 45% versus 2015. Both the Burger Fest, and Easter Brunch occurred during the school system's Spring Break period, which may have accounted for at least some of the down turn. Staff also experimented with any time reservations, versus the traditional 3 or 4 seatings.

	Reserve 22 - MARCH				Year to Date			
Restaurant	**2014**	**2015**	**2016**	**+/-**	**2014**	**2015**	**2016**	**+/-**
Beverages	1,614	2,335	2,403	*2.9%*	4,016	4,790	4,888	*2.0%*
Beer	14,406	18,450	20,588	*11.6%*	27,790	35,815	39,281	*9.7%*
Wine	9,095	9,693	8,707	*-10.2%*	19,929	23,772	23,525	*-1.0%*
Spirits	7,170	7,624	10,634	*39.5%*	15,837	17,210	23,853	*38.6%*
Food	40,189	46,187	57,322	*24.1%*	86,247	101,271	128,147	*26.5%*
Total Restaurant	**72,475**	**84,289**	**99,655**	***18.2%***	**153,819**	**182,858**	**219,695**	***20.1%***
Banquets	**2014**	**2015**	**2016**	**+/-**	**2014**	**2015**	**2016**	**+/-**
Beverages	692	1,011	410	*-59.4%*	1,131	2,336	1,213	*-48.1%*
Beer	1,224	1,258	1,699	*35.0%*	4,866	3,367	5,197	*54.3%*
Wine	1,432	1,024	3,062	*198.9%*	4,466	7,864	6,140	*-21.9%*
Spirits	1,216	2,161	2,799	*29.5%*	4,664	6,628	7,296	*10.1%*
Food	13,023	12,216	14,347	*17.4%*	29,897	44,131	41,687	*-5.5%*
Misc.	258	1,159	2,167	*86.9%*	1,208	3,570	4,829	*35.3%*
Total Banquets	**17,846**	**18,831**	**24,483**	***30.0%***	**46,232**	**67,896**	**66,362**	***-2.3%***
	2014	**2015**	**2016**	**+/-**	**2014**	**2015**	**2016**	**+/-**
Total Reserve 22	**90,321**	**103,119**	**124,138**	***20.4%***	**200,051**	**250,754**	**286,057**	***14.1%***

Banquet Sales rebounded somewhat in March, and were up 30% for the month, but are down 2% for the year. **Restaurant and Bar** sales were up 18% for March, and are up 20% for the year. Overall sales were up 20% for the month, and are up 14% for the year.

Staff is accepting resumes for 2 **part time banquet sales** people, in anticipation of our full time banquet sales coordinator, Victoria Carroccio, taking maternity leave April – June.

Grounds

1. Staff plowed and salted snow twice.

2. Reserve 22 was decorated for St. Patrick's Day.
3. Range balls were hand-picked 5 times during the month.
4. Clubhouse accent lighting was changed to green.
5. A collapsed drainage line on #13 was repaired.
6. Bunkers, which eroded during the winter were shoveled up and raked to start the season.
7. Traffic patterns on the north patio were cleaned.
8. New Foot Golf cups were installed.
9. Trash was picked up in the wooded areas of Lambert Lake and Panfish Park.

Mechanical and Building Maintenance

1. The Yanmar Driving Range Tractor was serviced.
2. The Reserve 22 and Blue Heron carpets were cleaned.
3. Dual shelving and food warmers were installed in the kitchen to accommodate increased food prep.
4. A new gas valve and controller was installed in the Reserve 22 fireplace.
5. A new prep refrigerator and braising oven were installed in the banquet cooking line. A triple prep sink was relocated.
6. The roof and ceiling drywall was replaced in #16 restrooms.
7. New HVAC vents were installed in the Golf Shop.

Horticulture

8. Kale transplants were started from seed and planted in Earthbox containers. The supply of Kale is grown to supplement Kale used in Reserve 22.
9. Prescribed burns were completed in several locations of prairie plants and woodlands. This helps control the invasive non-native plant populations.

The Month Ahead

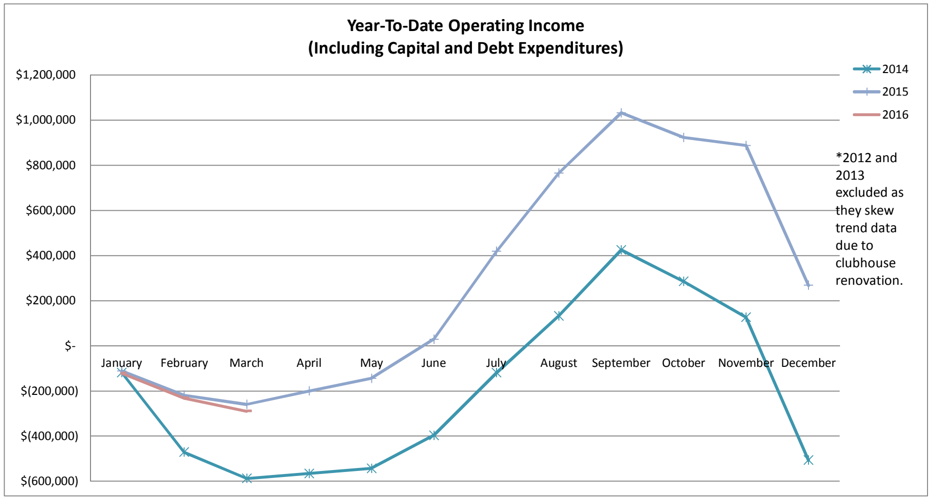
Mother's Day Brunch will be served on Sunday, May 8. Reserve 22 will offer 4 seatings at 9:00, 11:30, 2:00, and a dinner buffet menu at 5:00pm

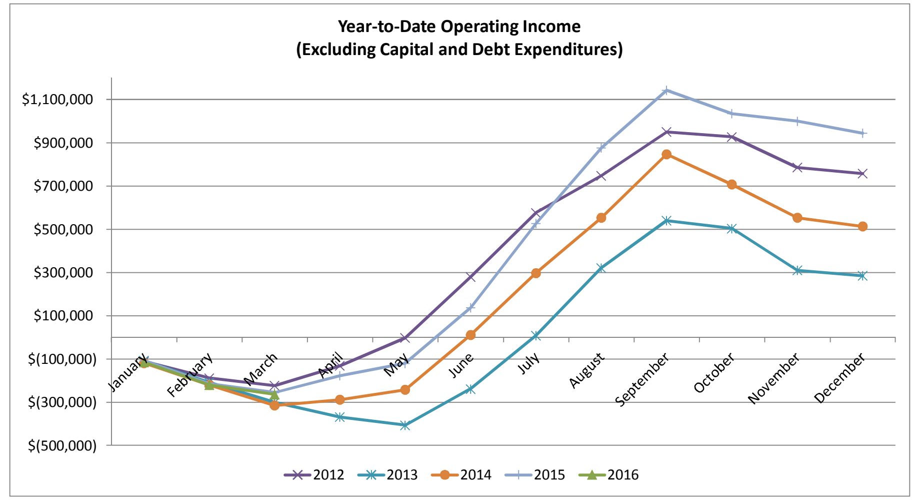
Cinco de Mayo (May 5) will feature a taco fest, and a live mariachi band

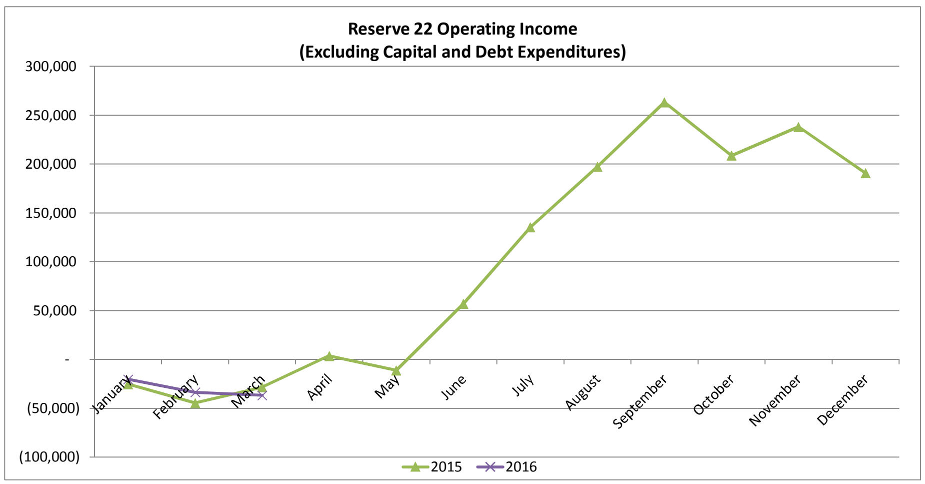
Permanent Weekend Starting Times begin Saturday and Sunday, April 9-10

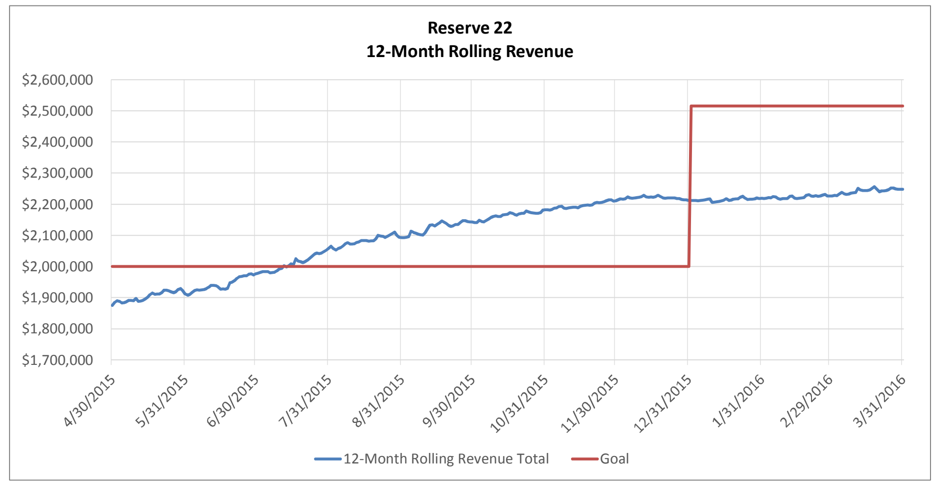
Attachment: Village Links Financial Statements (2211 : Village Links Financial Statements)

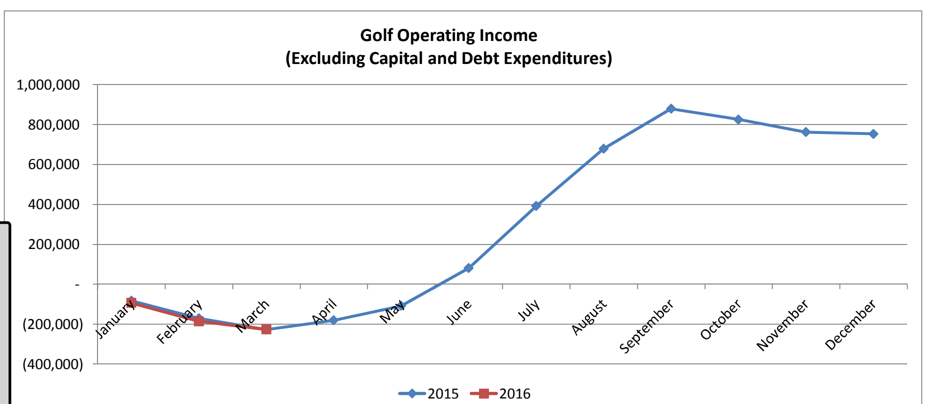
Village Links / Reserve 22
Dashboard Financial Report
As of March 31, 2016

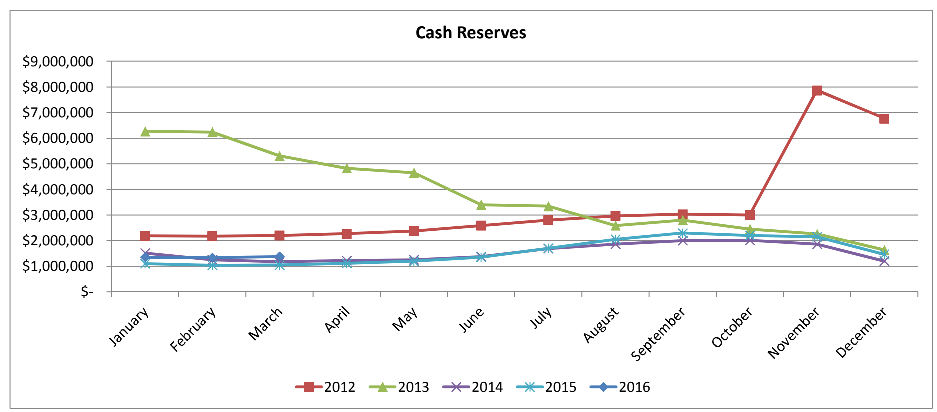












VILLAGE LINKS / RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of March 31, 2016

ORG	DESCRIPTION	2016 BUDGET	MONTH 2016	MONTH 2015	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2016	YEAR-TO-DATE 2015	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIF
	REVENUES:									
5500	Golf Recreation	$ 3,071,600	$ 83,008	$ 66,345	$ 16,663	25%	$ 112,516	$ 100,613	$ 11,903	1
5520	Food Service	2,515,000	126,179	104,506	21,673	21%	288,098	252,102	35,996	1
	Total Revenues	**$ 5,586,600**	**$ 209,187**	**$ 170,851**	**$ 38,336**	**22%**	**$ 400,614**	**$ 352,715**	**$ 47,899**	**1**
	EXPENDITURES:									
55700	Administration	$ 541,430	$ 30,853	$ 35,558	$ (4,705)	-13%	$ 91,445	$ 107,123	$ (15,678)	-1
55710	Golf Course Maintenance	845,100	30,939	36,269	(5,330)	-15%	80,948	99,448	(18,500)	-1
55720	Golf Services	691,500	42,577	37,273	5,304	14%	97,093	88,383	8,710	1
55730	Food Services	2,097,968	129,293	88,250	41,043	47%	324,882	280,512	44,370	1
55740	Stormwater Management	38,510	251	215	35	16%	749	611	138	2
55750	Pro Shop Merchandise	177,200	7,394	7,034	360	5%	18,545	6,286	12,259	19
55780	Motorized Carts	50,680	168	-	168	0%	168	-	168	(
557X5	Mechanical Maintenance	159,830	11,601	6,537	5,063	77%	50,642	26,003	24,639	9
	Total Operating Expenses	$ 4,602,218	$ 253,075	$ 211,137	$ 41,938	20%	$ 664,471	$ 608,366	$ 56,105	
	Operating Income (Loss)	**$ 984,382**	**$ (43,888)**	**$ (40,286)**	**$ (3,603)**	**9%**	**$ (263,857)**	**$ (255,651)**	**$ (8,206)**	
	Debt Service	646,970	-	-	-	0%	-	-	-	(
	Capital Expenditures	176,000	13,948	578	13,370	2313%	25,818	4,107	21,711	52
	CHANGE IN NET POSITION	**$ 161,412**	**$ (57,837)**	**$ (40,864)**	**$ (16,973)**	**42%**	**$ (289,675)**	**$ (259,758)**	**$ (29,917)**	**1**

KEY METRICS

	Goal	MONTH 2016	MONTH 2015	MONTH DIFF	YTD 2016	YTD 2015	YTD DIFF
Personnel Expenses as % of Sales	*43%*	*54%*	*68%*	*-14%*	*79%*	*95%*	*-16%*
Cash Balance (End of Month, in $000's)	*$ 1,335*	*$ 1,377*	*$ 1,050*	*$ 327*			

Attachment: Village Links Financial Statements (2211 : Village Links Financial Statements)

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

As of March 31, 2016

ORG/ OBJECT	DESCRIPTION	2016 BUDGET	MONTH 2016	MONTH 2015	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2016	YEAR-TO-DATE 2015	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
5500	**GOLF REVENUES:**									
410400	Sales Tax	$ 221,100	$ -	$ 8,434	$ (8,434)	-100%	$ -	$ 20,340	$ (20,340)	-100%
440550	Green Fees	1,800,000	28,660	19,041	9,619	51%	29,630	19,095	10,536	55%
440554	Pro Shop - Sales	190,000	8,842	5,904	2,939	50%	18,339	9,079	9,260	102%
440555	Motor Carts	465,000	8,990	4,326	4,664	108%	8,972	4,326	4,646	107%
440556	Driving Range	275,000	12,304	9,719	2,585	27%	14,784	10,046	4,738	47%
440557	Resident Cards	37,000	9,965	11,025	(1,060)	-10%	18,385	18,085	300	2%
460100	Investment Income	500	279	14	265	1906%	756	662	94	14%
489000	Miscellaneous Revenue	83,000	13,983	8,038	5,945	74%	21,624	19,070	2,554	13%
489100	Miscellaneous - Over/Short	-	(16)	(156)	140	-90%	26	(89)	115	-129%
	Total Revenues	**$ 3,071,600**	**$ 83,008**	**$ 66,345**	**$ 16,663**	**25%**	**$ 112,516**	**$ 100,613**	**$ 11,903**	**12%**
	COST OF GOODS SOLD:									
520945	Cost of Goods Sold - Pro Shop	$ 144,400	$ 5,394	$ 4,759	$ 636	13%	$ 12,696	$ 997	$ 11,699	1173%
	Total Cost of Goods Sold	**$ 144,400**	**$ 5,394**	**$ 4,759**	**$ 636**	**13%**	**$ 12,696**	**$ 997**	**$ 11,699**	**1173%**
	Gross Profit	**$ 2,927,200**	**$ 77,613**	**$ 61,586**	**$ 16,027**	**26%**	**$ 99,820**	**$ 99,616**	**$ 204**	**0%**
	OTHER OPERATING EXPENSES:									
510100	Salaries - Regular	$ 753,000	$ 44,630	$ 45,283	$ (653)	-1%	$ 127,797	$ 125,003	$ 2,793	2%
510120	Salaries - Regular PT	-	1,015	-	1,015	0%	1,015	-	1,015	0%
510300	Salaries - Temporary Help	252,000	881	(1,219)	2,100	-172%	2,276	1,096	1,180	108%
510200	Salaries - Overtime	2,500	-	-	-	0%	-	-	-	0%
510400	FICA	79,820	3,438	3,260	178	5%	9,674	9,335	339	4%
510500	IMRF	81,480	4,657	4,558	99	2%	13,326	13,059	267	2%
590600	Health Insurance *(Note: Restated 2015)*	78,500	5,738	5,842	(104)	-2%	17,311	17,446	(135)	-1%
52XXXX	Contractual Services	732,550	46,615	40,708	5,907	15%	131,133	116,012	15,120	13%
53XXXX	Commodities	345,000	11,414	17,838	(6,424)	-36%	24,362	39,331	(14,969)	-38%
	Total Operating Expenses	**$ 2,324,850**	**$ 118,388**	**$ 116,270**	**$ 2,118**	**2%**	**$ 326,893**	**$ 321,282**	**$ 5,611**	**2%**
	Operating Income (Loss)	**$ 602,350**	**$ (40,775)**	**$ (54,684)**	**$ 13,909**	**-25%**	**$ (227,073)**	**$ (221,666)**	**$ (5,407)**	**2%**
	Operating Income (Loss) Percentage	**20%**	**-49%**	**-82%**			**-202%**	**-220%**		

KEY METRICS

	Goal	MONTH 2016	MONTH 2015	MONTH DIFF	YTD 2016	YTD 2015	YTD DIFF
Rounds Played	*72,000*	*2,317*	*1,207*	*1,110*	*2,552*	*1,219*	*1,333*
Revenue Per Round (Note: Restated 2015)	*$ 39.59*	*$ 35.83*	*$ 47.98*	*$ (12.15)*	*$ 44.09*	*$ 65.85*	*$ (21.76)*
Resident Cards Sold	*N/A*	*965*	*1,072*	*(107)*	*1,858*	*1,811*	*47*
Cost of Goods Sold % - Pro Shop	*76%*	*61%*	*81%*	*-20%*	*69%*	*11%*	*58%*
Personnel Expenses as % of Sales (Note: Restated 201	*44%*	*73%*	*100%*	*-27%*	*152%*	*207%*	*-54%*

Attachment: Village Links Financial Statements (2211 : Village Links Financial Statements)

RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of March 31, 2016

ORG/ OBJECT	DESCRIPTION	2016 BUDGET	MONTH 2016	MONTH 2015	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2016	YEAR-TO-DATE 2015	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIF
5520	**FOOD SERVICE REVENUES:**									
441100	Food	$ 1,425,000	$ 73,014	$ 58,687	$ 14,328	24%	$ 171,448	$ 146,484	$ 24,964	1
441101	Liquor	230,000	13,485	9,956	3,529	35%	31,201	24,036	7,165	3
441102	Beer	510,000	23,095	20,851	2,244	11%	45,287	40,278	5,008	1
441103	Wine	200,000	11,769	10,717	1,052	10%	29,665	31,586	(1,920)	-
441104	NA Beverages	125,000	3,247	3,716	(469)	-13%	6,535	7,496	(962)	-1
441105	Café	-	-	80	(80)	-100%	-	92	(92)	-10
441106	Room Charges	-	-	-	-	0%	300	-	300	
441107	Service Charges	25,000	1,568	550	1,018	185%	3,663	2,176	1,487	6
441108	Paid Tips	-	-	(50)	50	-100%	-	(45)	45	-10
	Total Revenues	**$ 2,515,000**	**$ 126,179**	**$ 104,506**	**$ 21,673**	**21%**	**$ 288,098**	**$ 252,102**	**$ 35,996**	**1**
	COST OF GOODS SOLD:									
530400	Cost of Goods Sold - Beer	$ 127,800	$ 11,919	$ 1,026	$ 10,893	1062%	$ 21,516	$ 6,923	$ 14,594	21
530401	Cost of Goods Sold - Wine	58,409	19,385	(363)	19,748	-5436%	24,474	5,989	18,485	30
530402	Cost of Goods Sold - Liquor	45,220	2,135	1,122	1,013	90%	8,445	4,085	4,360	10
530405	Cost of Goods Sold - NA Beverages	41,500	1,706	1,420	286	20%	3,685	1,762	1,924	10
530420	Cost of Goods Sold - Food	488,000	27,140	12,413	14,727	119%	68,216	53,324	14,892	2
	Total Cost of Goods Sold	**$ 760,929**	**$ 62,284**	**$ 15,617**	**$ 46,667**	**299%**	**$ 126,337**	**$ 72,082**	**$ 54,254**	**7**
	Gross Profit	**$ 1,754,071**	**$ 63,895**	**$ 88,889**	**$ (24,994)**	**-28%**	**$ 161,761**	**$ 180,019**	**$ (18,259)**	**-1**
	Gross Profit Percentage	**70%**	**51%**	**85%**			**56%**	**71%**		
	OTHER OPERATING EXPENSES:									
510100	Salaries - Regular	$ 653,200	$ 14,248	$ 17,197	$ (2,949)	-17%	$ 42,852	$ 39,546	$ 3,306	
510120	Salaries - Regular PT	-	11,300	-	11,300	0%	26,878	-	26,878	
510300	Salaries - Temporary Help	195,000	14,855	27,911	(13,056)	-47%	44,852	86,050	(41,198)	-4
510200	Salaries - Overtime	15,000	1,265	538	728	135%	3,377	1,143	2,234	19
510400	FICA	86,550	4,557	4,397	161	4%	12,252	12,062	190	
510500	IMRF	67,200	1,545	1,419	125	9%	4,659	4,211	448	1
590600	Health Insurance *(Note: Restated 2015)*	27,500	1,737	1,858	(121)	-7%	5,211	5,575	(364)	-
52XXXX	Contractual Services	170,089	10,970	10,519	451	4%	35,050	38,320	(3,270)	-
53XXXX	Commodities	122,500	6,531	10,653	(4,121)	-39%	23,415	27,098	(3,684)	-1
	Total Operating Expenses	**$ 1,337,039**	**$ 67,009**	**$ 74,491**	**$ (7,482)**	**-10%**	**$ 198,545**	**$ 214,004**	**$ (15,459)**	**-**
	Operating Income (Loss)	**$ 417,032**	**$ (3,114)**	**$ 14,398**	**$ (17,512)**	**-122%**	**$ (36,784)**	**$ (33,985)**	**$ (2,799)**	
	Operating Income (Loss) Percentage	**17%**	**-2%**	**14%**			**-13%**	**-13%**		

Attachment: Village Links Financial Statements (2211 : Village Links Financial Statements)

RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of March 31, 2016

ORG/ OBJECT	DESCRIPTION	2016 BUDGET	MONTH 2016	MONTH 2015	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2016	YEAR-TO-DATE 2015	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIF
	KEY METRICS									
		Goal								
	Revenue Source:									
	Restaurant/Bar	*N/A*	*$ 99,655*	*$ 84,305*	*$ 15,350*	*18%*	*$ 219,656*	*$ 182,759*	*$ 36,897*	*2*
	Banquets	*N/A*	*24,483*	*18,814*	*5,669*	*30%*	*66,401*	*67,945*	*(1,544)*	*-*
	Other	*N/A*	*2,041*	*1,387*	*654*	*47%*	*2,041*	*1,397*	*643*	*4*
	Total	*N/A*	*$ 126,179*	*$ 104,506*	*$ 21,673*	*21%*	*$ 288,098*	*$ 252,102*	*$ 35,996*	*1*
	Food Service Revenue (Last 12 Months)	*$ 2,515,000*					*$ 2,254,973*	*$ 1,795,865*	*$ 459,107*	*2*
	Food Service Expenses (Last 12 Months)	*$ 2,097,968*					*$ 2,072,668*	*$ 1,648,636*	*$ 424,032*	*2*
	# Guest Checks (Restaurant/Bar)	*N/A*	*3,350*	*3,263*	*87*		*7,533*	*7,135*	*398*	
	Revenue Per Guest Check	*N/A*	*$ 29.75*	*$ 25.84*	*$ 3.91*		*$ 29.16*	*$ 25.61*	*$ 3.54*	
	# Guests (Restaurant/Bar)	*N/A*	*4,842*	*4,677*	*165*		*10,842*	*10,602*	*240*	
	Average Guest Spend	*N/A*	*$ 20.58*	*$ 18.03*	*$ 2.56*		*$ 20.26*	*$ 17.24*	*$ 3.02*	
	# Banquets & Events Held	*N/A*	*23*	*24*	*(1)*		*53*	*58*	*(5)*	
	Cost of Goods Sold %	*30%*	*49%*	*15%*	*34%*		*44%*	*29%*	*15%*	
	Cost of Goods Sold % (By Category):									
	Cost of Goods Sold - Beer	*25%*	*52%*	*5%*	*47%*		*48%*	*17%*	*30%*	
	Cost of Goods Sold - Wine	*29%*	*165%*	*-3%*	*168%*		*83%*	*19%*	*64%*	
	Cost of Goods Sold - Liquor	*20%*	*16%*	*11%*	*5%*		*27%*	*17%*	*10%*	
	Cost of Goods Sold - NA Beverages	*33%*	*53%*	*38%*	*14%*		*56%*	*24%*	*33%*	
	Cost of Goods Sold - Food	*34%*	*37%*	*21%*	*16%*		*40%*	*36%*	*3%*	
	Personnel Expenses as % of Sales (Note: Restated 201	*42%*	*42%*	*51%*	*-9%*		*50%*	*59%*	*-9%*	
	Prime Cost (Cost of Goods Sold + Personnel Expenses) as % of Sales (Note: Restated 2015)	*72%*	*91%*	*66%*	*25%*		*94%*	*88%*	*7%*	

Attachment: Village Links Financial Statements (2211 : Village Links Financial Statements)