Agenda
Village of Glen Ellyn
Finance Commission Meeting
Friday, January 13, 2023
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. **Roll Call**

C. **Public Comment**

D. **Approve Minutes**

1) November 18, 2022

E. **Financial Reports**

1) General Fund - November 2022
2) Village Links/Reserve 22 - November 2022

F. **Staff Report**

1) 2023 Budget Update
2) Investment Sub-committee Update
3) Economic Development Update

G. **Chairman's Report**

H. **Trustee Liaison Report**

I. **Other Business**

J. **Reminders**

1) Next meeting Friday, February 10, 7:00 A.M.

K. **Adjourn**

FINANCE COMMISSION MEETING
MINUTES
NOVEMBER 18, 2022

CALL TO ORDER:

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

Also, present: Trustee Payne, Village Manager Mark Franz, Finance Director Larry Noller, Assistant Finance Director Patrick Brankin, and Village Engineer Rich Daubert.

A. **Call To Order**
The regular meeting was called to order at 7:02AM. by Chair Jeremy VanEk at 535 Duane Street, in Glen Ellyn, Illinois.

B. **Approval of Minutes**
1) Minutes – October 14, 2022

MOVE TO APPROVE THE MINUTES OF THE FINANCE COMMISSION MEETING AS PRESENTED FROM 10/14/2022.

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

Commissioner DeLeon and Commissioner Dan arrived at 7:05AM.

C. **2023 Budget and Capital Improvement Plan Update**
1) Update on the 2023 Draft Budget and Capital Improvements Plan

Finance Director Noller said the 2023 budget workshops started in October and the draft budget is available on the website. The total 2023 budget is just under $82M. Operating expenses are expected to increase by 6.7% over the current year, while capital costs are expected to increase 26.3%. The operating increase is driven by higher personnel costs and inflationary costs. Capital costs are increasing due to the downtown street scape project. Debt services costs decreased because a portion of the Village Links bond payments are dropping off. All of the Village's funds are expected to have cash reserves above the reserve policies.

The General Fund expense budget is $23,967,455, while the revenues budget is $23,977,703, with a net gain of $10,248. The personnel budget includes new police positions, as well as a 2%

increase in the Village's salary ranges and a 3.5% merit pool. Village Manager Franz provided a summary of the personnel changes from the last two (2) years including: new Police Department positions, a new EMS Supervisor position, a ramped up Human Resources Department, and some positions that were vacant during Covid have now been filled. Finance Director Noller noted water rates are expected to increase by 2% at mid-year. This will translate into a $1.23 increase per month for the average user. Water fees are expected to remain flat for 2023.

Finance Director Noller provided a quick run through of the property tax cycle. The Village comprised 6.9% of the 2021 property tax bill. The total 2022 tax levy is $15,778,694 with the Village portion comprising $8.3M, the library at $4.9M, and debt service at $2.5M. Historically, the Village adheres to the Property Tax Extension Limitation Law or tax cap law. The tax cap law limits the increase in property taxes to the lessor of 5% or CPI, plus new growth. This year's levy is expected to increase by $388,813 or 4.9% compared to the prior year. This translates into about a $7.16 increase per $100,000 market value. Chair VanEk asked if the funds with excess reserves over the policy would be included in the 2023 budget. Village Manager Franz said there has been some discussion on transferring some of the General Fund reserves to the Capital Fund next year. Village Manager Franz noted the Village Links will be using some of their reserves to replace capital items.

Village Engineer Daubert discussed the process of identifying capital improvements. There is about $116.4M in capital improvements planned over the next five (5) years from 2023-2027. Increased cost of construction materials for concrete, asphalt, etc. have been built into the Capital budget. Discussion ensued regarding the new train station and underpass project. Finance Director Noller provided a revenue overview for the Capital Projects Fund.

Village Engineer Daubert highlighted the major projects to be included in the 2023 Capital Projects Fund. Some of the major 2023 roadway projects include about 6.7 miles of street resurfacing at $4.4M. Also, phase 2 & 3 of the Central Business District improvements are budgeted at $16.8M.

D. **Financial Reports**

1. General Fund Financial Report – September 2022
2. Cash and Investments Report Q3 2022

   These two (2) items were discussed together.

   Assistant Finance Director Brankin noted revenues continue to look good for the month of September and on a year-to-date basis. The US Bank purchase was originally paid for by the General Fund, but the General Fund will be reimbursed by the TIF fund. Several Village Board approved inter-fund transfers took place in October. The growth in the Village's three (3) key revenue sources namely sales, home rule sales, and income began to level off in September.

3. Village Links / Reserve 22 Financial Reports – September 2022

   Finance Director Noller indicated the demand for banquets and golf outings remains high. Golf revenue is down by about 5% compared to the gains experienced in 2021. Reserve 22 revenues were up 12%. The cost for personnel and supplies have increased significantly, so the Village Links is not seeing the net income achieved last year. In addition, the Village Links caught up on capital expenditures this year.

E. **Trustee Liaison's Report**

Trustee Payne provided an update on Village Board activities.

F. **Chairperson's Report**

Chair VanEk will be recirculating the skills inventory for the Finance Commission. This inventory helps guide future recruitment.

G. **Other Business**

1) Economic Development Update

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

2) Planning for 2023

Chair VanEk said some of the December 2022 meeting will be reserved for calendar planning for 2023.

3) Next Meeting: Friday, December 9, 2022 at 7:00AM

H. **Adjournment**

Commissioner Greeno moved and Commissioner Goodman seconded, to adjourn the meeting. The meeting was adjourned at 8:32AM.

Submitted by Aileen Haslett, Recording Secretary

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

Meeting 1/13/2023 7:00 AM
Department: Finance
Department Head: Larry Noller
Category: Report
Prepared By: Patrick Brankin

AGENDA ITEM (ID # 2023-51)

DOC ID: 2023-51

General Fund - November 2022

Statement of the Issue:
Please see the attached report.

Analysis:
N/A

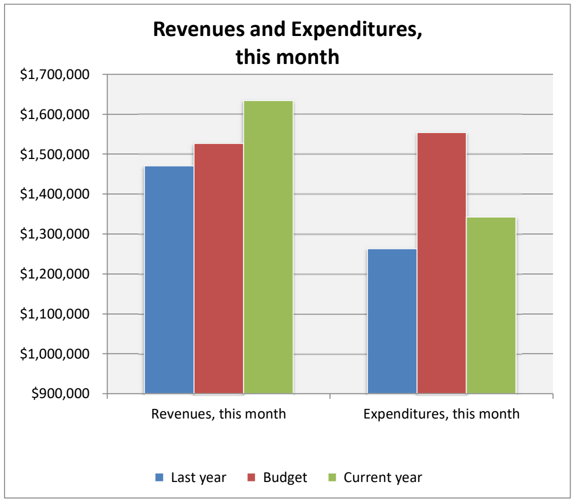
Budget Impact:
N/A

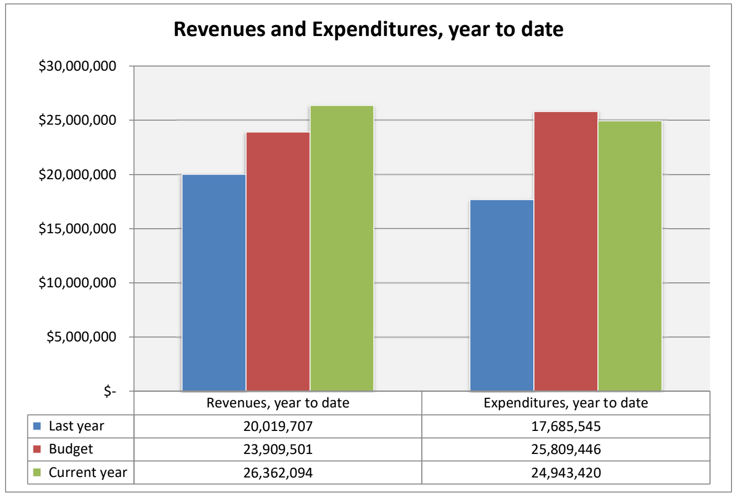
Contribution to Strategic Plan (if applicable)

Action Requested:
None - discussion only.

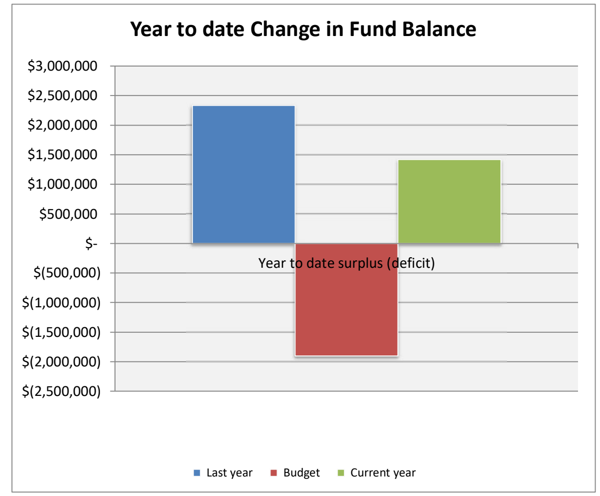
Attachments:
1. General fund update November 2022

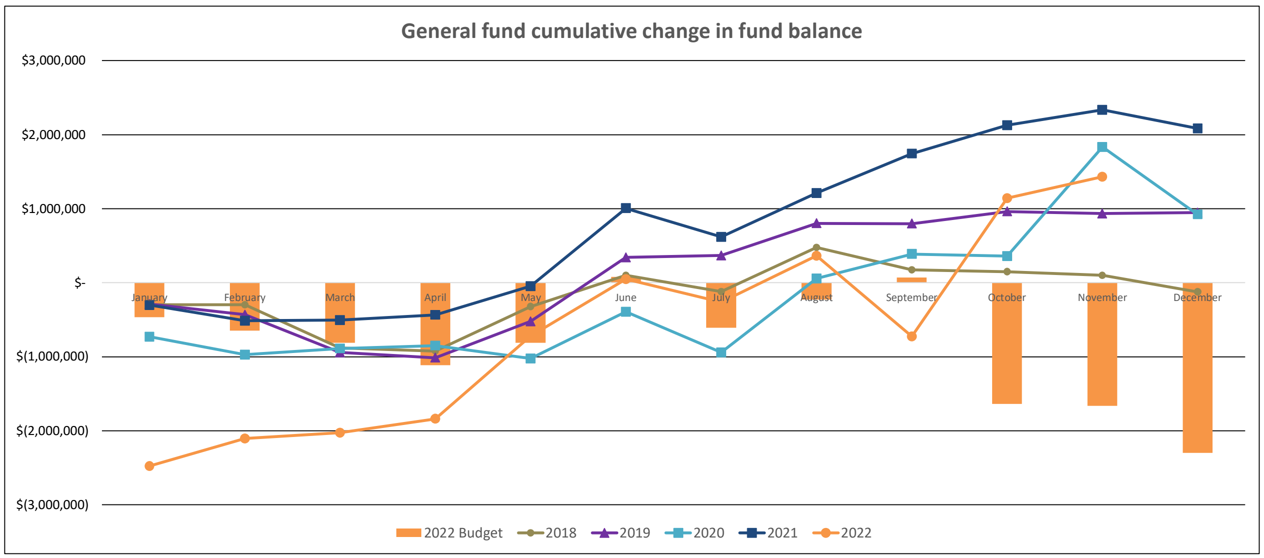
General Fund Budget Summary
For the Period Ended November 30, 2022





	Revenues, year to date	Expenditures, year to date
Last year	20,019,707	17,685,545
Budget	23,909,501	25,809,446
Current year	26,362,094	24,943,420

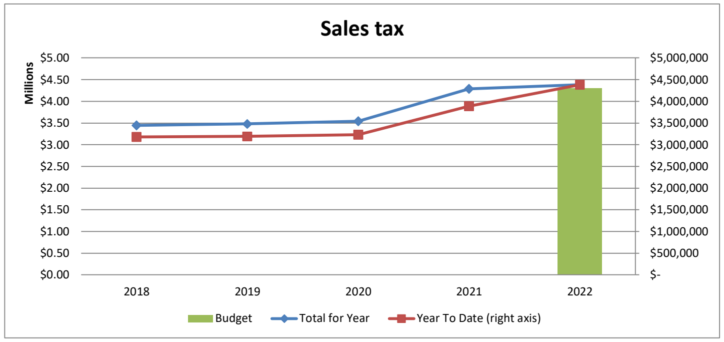


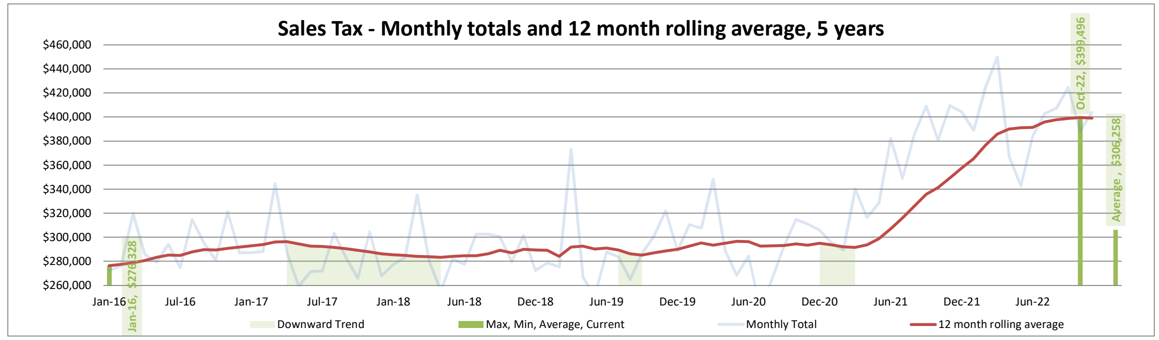


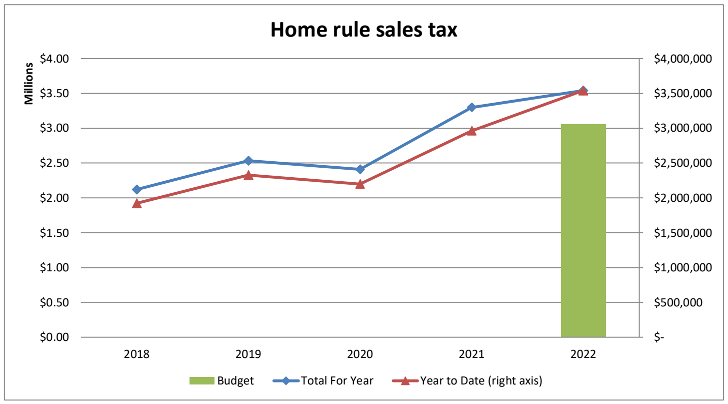
General Fund Budget Summary
For the Period Ended November 30, 2022

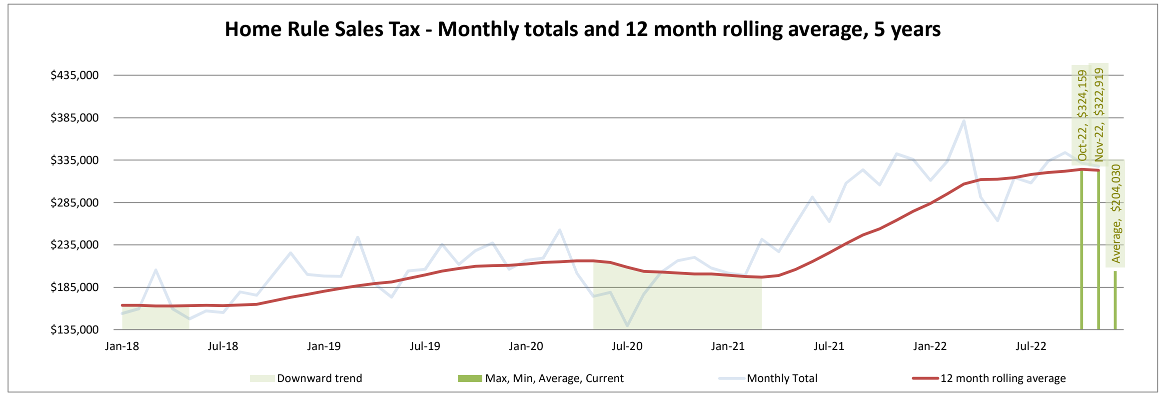
	MONTH							YTD						
	Last Year	Current Budget	Current Year	Variance from LY $	%	Variance from Budget $	%	Last Year	Current Budget	Current Year	Variance from LY $	%	Variance YTD Budget $	%
REVENUES														
TAXES														
Property Tax	28,757	46,296	37,391	8,634	30%	(8,905)	-19%	3,633,373	3,768,030	3,788,168	154,795	4%	20,138	1%
Econ Dev SSA Tax	719	2,084	2,386	1,667	232%	302	14%	142,975	145,022	138,729	(4,246)	-3%	(6,293)	-5%
Sales Tax	409,437	385,326	403,858	(5,579)	-1%	18,532	5%	3,886,612	3,958,615	4,384,150	497,538	13%	425,535	10%
Home Rule Sales Tax	342,452	297,444	327,575	(14,877)	-4%	30,131	10%	2,962,904	2,796,229	3,539,397	576,493	19%	743,168	21%
State Income Tax	227,184	221,692	294,650	67,466	30%	72,958	33%	3,455,260	3,202,145	4,436,006	980,746	28%	1,233,861	28%
Other Taxes	106,244	105,114	112,421	6,177	6%	7,307	7%	1,644,170	1,708,470	1,925,758	281,588	17%	217,288	11%
Subtotal Taxes	**1,114,793**	**1,057,957**	**1,178,281**	**63,488**	**6%**	**120,324**	**10%**	**15,725,294**	**15,578,511**	**18,212,208**	**2,486,914**	**16%**	**2,633,697**	**14%**
LICENSES & PERMITS														
Vehicle Licenses	2,946	2,835	1,668	(1,278)	-43%	(1,167)	-41%	321,163	318,452	307,012	(14,151)	-4%	(11,440)	-4%
Business Registration	-	9,626	4,005	4,005	100%	(5,621)	-58%	-	81,221	58,805	58,805	100%	(22,416)	-38%
Liquor Licenses	2,020	648	500	(1,520)	-75%	(148)	-23%	108,388	134,006	122,152	13,764	13%	(11,854)	-10%
Building Permits/Reg./Fees	25,576	96,371	86,306	60,730	237%	(10,065)	-10%	837,693	1,221,954	856,713	19,020	2%	(365,241)	-43%
Subtotal Licenses & Permits	**30,542**	**109,480**	**92,479**	**61,937**	**203%**	**(17,001)**	**-18%**	**1,267,244**	**1,755,633**	**1,344,682**	**77,438**	**6%**	**(410,951)**	**-31%**
CHARGES & FEES														
Cable Franchise Fees	111,159	134,150	134,661	23,502	21%	511	0%	535,002	536,600	521,092	(13,910)	-3%	(15,508)	-3%
Ambulance Service Fees	-	-	673	673	100%	673	100%	-	-	5,872	5,872	100%	5,872	100%
Police Service Reimbursements	4,534	5,102	4,392	(142)	-3%	(710)	-14%	241,063	179,486	199,504	(41,559)	-17%	20,018	10%
Reimbursements - Other Agencies	48,752	10,927	11,703	(37,049)	-76%	776	7%	164,182	174,511	175,246	11,064	7%	735	0%
Subtotal Charges & Fees	**164,445**	**150,179**	**151,429**	**(13,016)**	**-8%**	**1,250**	**1%**	**940,247**	**890,597**	**901,714**	**(38,533)**	**-4%**	**11,117**	**1%**
OTHER														
Police/Court Fines/Adjudication	34,071	41,587	58,447	24,376	72%	16,860	41%	431,102	453,198	495,169	64,067	15%	41,971	8%
Investment Income	373	215	47,157	46,784	12543%	46,942	21871%	12,528	13,504	197,914	185,386	1480%	184,410	93%
Miscellaneous Income	18,543	28,834	3,456	(15,087)	-81%	(25,378)	-88%	280,353	312,325	304,681	24,328	9%	(7,644)	-3%
Transfers from Other Funds	107,842	138,933	103,116	(4,726)	-4%	(35,817)	-26%	1,362,939	4,905,733	4,905,726	3,542,787	260%	(7)	0%
Subtotal Other	**160,829**	**209,568**	**212,176**	**51,347**	**32%**	**2,608**	1%	**2,086,922**	**5,684,760**	**5,903,490**	**3,816,568**	**183%**	**218,730**	**4%**
Revenue Totals	**1,470,609**	**1,527,185**	**1,634,365**	**163,756**	**11%**	**107,180**	**7%**	**20,019,707**	**23,909,501**	**26,362,094**	**6,342,387**	**32%**	**2,452,593**	**9%**
EXPENDITURES														
Village Board & Clerk	6,112	7,405	20,208	14,096	231%	12,803	173%	102,854	94,721	101,162	(1,692)	-2%	6,441	7%
Village Manager's Office	70,172	112,277	78,872	8,700	12%	(33,405)	-30%	922,781	3,613,561	3,803,173	2,880,392	312%	189,612	5%
Facilities Maintenance	63,036	77,530	77,963	14,927	24%	433	1%	711,177	872,369	825,017	113,840	16%	(47,352)	-5%
Information Technology*	46,581	70,355	44,878	(1,703)	-4%	(25,477)	-36%	585,124	786,827	664,508	79,384	14%	(122,319)	-16%
Senior Services	5,211	7,493	7,437	2,226	43%	(56)	-1%	76,225	84,873	79,363	3,138	4%	(5,510)	-6%
History Park	364	2,616	1,482	1,118	307%	(1,134)	-43%	23,814	29,234	22,969	(845)	-4%	(6,265)	-21%
Law	41,604	26,429	32,595	(9,009)	-22%	6,166	23%	352,964	298,771	303,616	(49,348)	-14%	4,845	2%
Finance - Administration	36,854	57,724	51,756	14,902	40%	(5,968)	-10%	549,469	656,529	599,886	50,417	9%	(56,643)	-9%
Finance - Cashiers Office	22,662	26,005	23,716	1,054	5%	(2,289)	-9%	282,606	297,121	297,707	15,101	5%	586	0%
Planning	45,241	49,476	49,252	4,011	9%	(224)	0%	472,053	565,831	591,486	119,433	25%	25,655	5%
Building	70,472	121,397	72,259	1,787	3%	(49,138)	-40%	1,142,175	1,366,234	1,288,625	146,450	13%	(77,609)	-6%
Economic Development	10,649	31,319	11,676	1,027	10%	(19,643)	-63%	395,604	3,513,511	3,427,095	3,031,491	766%	(86,416)	-2%
Police - Administration	82,984	103,947	98,797	15,813	19%	(5,150)	-5%	1,197,931	1,389,664	1,219,210	21,279	2%	(170,454)	-12%
Police - Operations	407,013	426,381	383,886	(23,127)	-6%	(42,495)	-10%	6,242,699	7,002,878	6,712,815	470,116	8%	(290,063)	-4%
Police - Investigations	81,133	82,520	85,178	4,045	5%	2,658	3%	1,215,059	1,305,561	1,327,620	112,561	9%	22,059	2%
Fire	23,383	23,988	23,187	(196)	-1%	(801)	-3%	325,029	332,522	321,121	(3,908)	-1%	(11,401)	-3%
EMS	36,822	38,333	63,300	26,478	72%	24,967	65%	565,241	524,167	559,192	(6,049)	-1%	35,025	7%
Public Works - Admin & Eng.**	60,285	67,067	55,320	(4,965)	-8%	(11,747)	-18%	671,347	764,868	687,078	15,731	2%	(77,790)	-10%
Public Works - Streets	79,076	129,234	92,191	13,115	17%	(37,043)	-29%	1,114,856	1,270,676	1,167,083	52,227	5%	(103,593)	-8%
Public Works - Forestry	73,983	92,831	68,382	(5,601)	-8%	(24,449)	-26%	736,537	1,039,528	944,694	208,157	28%	(94,834)	-9%
Expenditure Totals	**1,263,637**	**1,554,328**	**1,342,335**	**78,698**	**6%**	**(211,993)**	**-14%**	**17,685,545**	**25,809,446**	**24,943,420**	**7,257,875**	**41%**	**(866,026)**	**-3%**
Net Surplus / (Deficit)	**206,972**	**(27,144)**	**292,030**	**85,058**		**319,174**		**2,334,162**	**(1,899,944)**	**1,418,674**	**(915,488)**		**3,318,618**	

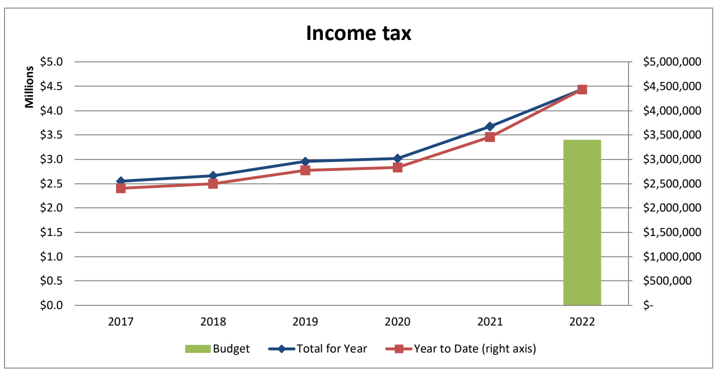
Key General Fund Revenues
For the Period Ended November 30, 2022

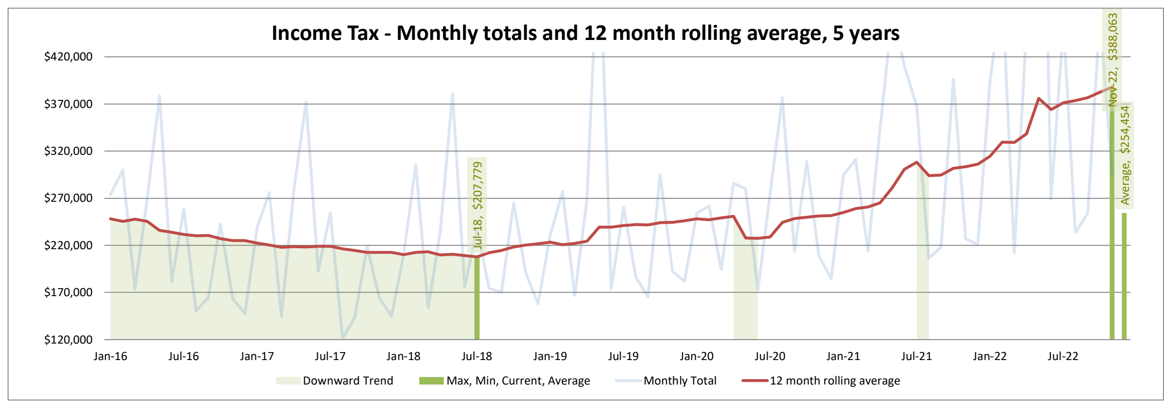












VILLAGE LINKS GLEN ELLYN | RESERVE 22 TWENTY-TWO

VILLAGE LINKS / RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of November 30, 2022

		2022	MONTH				YEAR-TO-DATE			
ORG	**DESCRIPTION**	**BUDGET**	**2022**	**2021**	**DIFF**	**% DIFF**	**2022**	**2021**	**DIFF**	**% DIFF**
	REVENUES:									
5500	Village Links Revenues	$ 3,564,300	$ 132,026	$ 99,159	$ 32,867	33%	$ 3,755,025	$ 3,854,025	$ (99,000)	-3%
5520	Reserve 22 Revenues	2,746,400	179,214	116,530	62,683	54%	2,871,547	2,502,737	368,810	15%
	Total Revenues	**$ 6,310,700**	**$ 311,240**	**$ 215,690**	**$ 95,550**	**44%**	**$ 6,626,571**	**$ 6,356,762**	**$ 269,810**	**4%**
	EXPENDITURES:									
55700	Administration	$ 462,737	$ 37,689	$ 43,892	$ (6,202)	-14%	$ 434,619	$ 420,073	$ 14,547	3%
55710	Golf Course Maintenance	1,052,878	62,646	71,205	(8,559)	-12%	897,532	765,066	132,466	17%
55720	Golf Services	824,516	60,378	59,948	430	1%	767,600	703,725	63,875	9%
55730	Reserve 22	2,443,495	201,667	135,949	65,717	48%	2,558,003	2,132,833	425,170	20%
55740	Stormwater Management	28,500	1,388	1,687	(300)	-18%	17,647	13,758	3,889	28%
55750	Pro Shop Merchandise	154,031	7,165	5,432	1,733	32%	160,993	146,377	14,616	10%
55780	Motorized Carts	47,515	4,004	2,359	1,645	70%	62,570	55,171	7,399	13%
557X5	Mechanical Maintenance	214,278	14,518	23,123	(8,605)	-37%	247,699	173,436	74,263	43%
	Total Operating Expenses	$ 5,227,950	$ 389,455	$ 343,596	$ 45,859	13%	$ 5,146,662	$ 4,410,438	$ 736,224	17%
	Operating Income (Loss)	**$ 1,082,750**	**$ (78,215)**	**$ (127,906)**	**$ 49,691**	**-39%**	**$ 1,479,909**	**$ 1,946,324**	**$ (466,414)**	**-24%**
	Debt Service	429,176	-	-	-	0%	49,590	43,041	6,549	15%
	Capital Expenditures	548,550	54,344	-	54,344	0%	660,858	155,112	505,746	326%
	CHANGE IN NET POSITION	**$ 105,024**	**$ (132,559)**	**$ (127,906)**	**$ (4,653)**	**4%**	**$ 769,462**	**$ 1,748,170**	**$ (978,709)**	**-56%**

KEY METRICS

	Goal	Month 2022	Month 2021	Diff	YTD 2022	YTD 2021	YTD Diff
Personnel Expenses as % of Sales	*47%*	*79%*	*113%*	*-35%*	*42%*	*38%*	*3%*
Cash Balance (End of Month, in $000's)	*$ 1,307*	*$ 2,471*	*$ 2,522*	*$ (51)*			

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 November 30, 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	$ 77,656	$ 63,277	$ 14,379	23%	$ 2,349,637	$ 2,424,564	$ (74,927)	-3%
440554	Pro Shop - Sales	170,100	7,552	4,340	3,211	74%	196,735	168,150	28,585	17%
440555	Motor Carts	600,300	26,951	19,219	7,733	40%	606,194	642,237	(36,043)	-6%
440556	Driving Range	421,200	11,054	8,915	2,139	24%	444,837	454,118	(9,281)	-2%
440557	Resident Cards	31,500	-	-	-	0%	33,405	35,186	(1,781)	-5%
460100	Investment Income	100	6,702	0	6,702	3723333%	21,851	1,097	20,753	1891%
489000	Miscellaneous Revenue	91,100	2,122	1,222	900	74%	102,605	104,631	(2,026)	-2%
489100	Miscellaneous - Over/Short	-	(11)	(48)	37	-77%	(238)	(525)	287	-55%
490800	Operating Transfer In	-	-	2,233	(2,233)	-100%	-	24,567	(24,567)	-100%
	Total Revenues	**$ 3,564,300**	**$ 132,026**	**$ 99,159**	**$ 32,867**	**33%**	**$ 3,755,025**	**$ 3,854,025**	**$ (99,000)**	**-3%**
	COST OF GOODS SOLD:									
520945	Cost of Goods Sold - Pro Shop	$ 122,472	$ 4,748	$ 1,962	$ 2,786	142%	$ 130,988	$ 115,225	$ 15,763	14%
	Total Cost of Goods Sold	**$ 122,472**	**$ 4,748**	**$ 1,962**	**$ 2,786**	**142%**	**$ 130,988**	**$ 115,225**	**$ 15,763**	**14%**
	Gross Profit	**$ 3,441,828**	**$ 127,278**	**$ 97,197**	**$ 30,081**	**31%**	**$ 3,624,037**	**$ 3,738,800**	**$ (114,763)**	**-3%**
	OTHER OPERATING EXPENSES:									
510100	Salaries - Pensionable	$ 977,352	$ 74,075	$ 98,473	$ (24,398)	-25%	$ 855,111	$ 783,345	$ 71,766	9%
510120	Salaries - Non-Pensionable	341,000	17,654	13,837	3,817	28%	314,087	249,384	64,703	26%
510200	Salaries - Overtime	6,000	2,021	812	1,209	149%	13,310	6,496	6,813	105%
510400	FICA Taxes	101,314	6,975	8,431	(1,456)	-17%	88,269	77,079	11,190	15%
510500	IMRF	66,950	5,037	8,597	(3,560)	-41%	57,233	67,033	(9,800)	-15%
590600	Health Insurance	129,500	9,849	9,897	(48)	0%	117,795	113,037	4,758	4%
52XXXX	Contractual Services	686,192	51,062	52,090	(1,028)	-2%	644,459	585,200	59,260	10%
53XXXX	Commodities	353,675	16,367	13,547	2,820	21%	367,407	280,806	86,600	31%
	Total Operating Expenses	**$ 2,661,983**	**$ 183,040**	**$ 205,685**	**$ (22,645)**	**-11%**	**$ 2,457,671**	**$ 2,162,380**	**$ 295,291**	**14%**
	Operating Income (Loss)	**$ 779,845**	**$ (55,762)**	**$ (108,487)**	**$ 52,726**	**-49%**	**$ 1,166,366**	**$ 1,576,420**	**$ (410,055)**	**-26%**
	Operating Income (Loss) Percentage	**22%**	**-42%**	**-109%**			**31%**	**41%**		

KEY METRICS

	Goal	*MONTH 2022*	*MONTH 2021*	*MONTH DIFF*	*YTD 2022*	*YTD 2021*	*YTD DIFF*
Rounds Played	*78,000*	*3,196*	*2,393*	*803*	*77,098*	*79,792*	*(2,694)*
Revenue Per Round	*$ 45.70*	*$ 41.31*	*$ 41.44*	*$ (0.13)*	*$ 48.70*	*$ 48.30*	*$ 0.40*
Resident Cards Sold	*N/A*	*-*	*-*	*-*	*2,636*	*2,817*	*(181)*
Cost of Goods Sold % - Pro Shop	*72%*	*63%*	*45%*	*18%*	*67%*	*69%*	*-2%*
Personnel Expenses as % of Sales	*46%*	*88%*	*141%*	*-54%*	*39%*	*34%*	*5%*

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

As of November 30, 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		$ -	$ -	$ -		$ 62,973	$ 52,015	$ 10,958	
	Hand Cart Rentals		848	674	174		22,893	24,604	(1,711)	
	Handicaps		-	-	-		-	9,350	(9,350)	
	Golf Club Rentals		210	100	110		7,710	5,490	2,220	
	Golf Club Repairs		-	-	-		-	738	(738)	
	Locker Rentals		-	-	-		2,400	2,720	(320)	
	Miscellaneous Outings		-	-	-		-	1,048	(1,048)	
	Illinois Sales Tax (1.75%)		347	281	66		3,632	3,284	348	
	Glen Ellyn Food & Beverage Tax (1%)		34	15	19		371	308	63	
	Tree Donation		-	-	-		750	250	500	
	ATM Machine Commission		-	-	-		-	11	(11)	
	Miscellaneous		683	153	531		1,876	4,814	(2,938)	
	Total	$ 91,100	$ 2,122	$ 1,222	$ 900		$ 102,605	$ 104,631	$ (2,026)	

VILLAGE LINKS GLEN ELLYN | RESERVE 22 TWENTY-TWO

RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of November 30, 2022

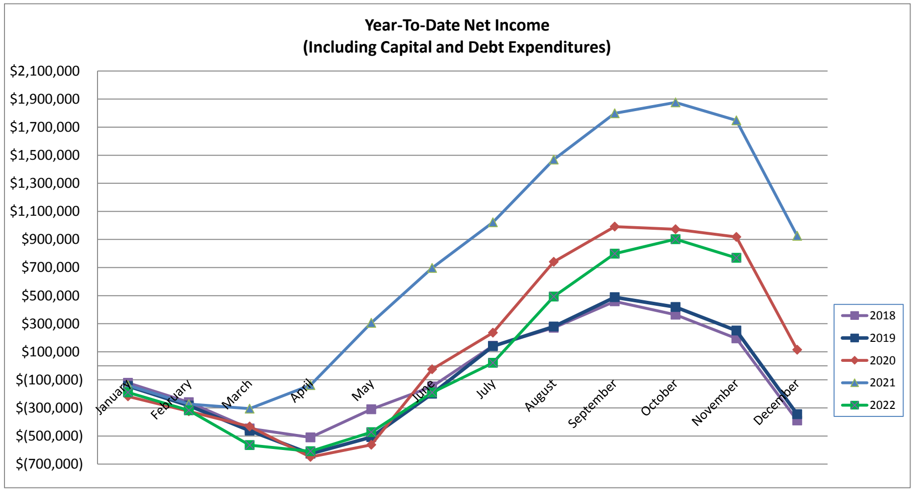
ORG/ OBJECT	DESCRIPTION	2022 BUDGET	MONTH 2022	MONTH 2021	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2022	YEAR-TO-DATE 2021	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
5520	**RESERVE 22 REVENUES:**									
441100	Food	$ 1,500,000	$ 106,346	$ 72,673	$ 33,673	46%	$ 1,576,766	$ 1,364,895	$ 211,871	16%
441101	Liquor	270,000	17,235	11,691	5,544	47%	304,101	273,473	30,628	11%
441102	Beer	485,000	25,859	14,519	11,340	78%	520,778	463,136	57,641	12%
441103	Wine	235,000	13,008	7,476	5,532	74%	198,647	189,357	9,289	5%
441104	NA Beverages	90,000	4,469	2,313	2,156	93%	93,911	87,458	6,453	7%
441106	Room Charges	4,000	-	25	(25)	-100%	2,268	6,896	(4,628)	-67%
441107	Service Charges	160,000	12,200	7,833	4,367	56%	174,735	109,366	65,370	60%
489000	Miscellaneous Revenue	2,400	97	-	97	0%	342	8,155	(7,813)	-96%
	Total Revenues	**$ 2,746,400**	**$ 179,214**	**$ 116,530**	**$ 62,683**	**54%**	**$ 2,871,547**	**$ 2,502,737**	**$ 368,810**	**15%**
55730	**COST OF GOODS SOLD:**									
530400	Cost of Goods Sold - Beer	$ 135,800	$ 3,798	$ 1,984	$ 1,815	91%	$ 125,355	$ 127,420	$ (2,065)	-2%
530401	Cost of Goods Sold - Wine	72,850	379	(79)	457	-582%	58,713	57,270	1,443	3%
530402	Cost of Goods Sold - Liquor	54,000	(797)	2,371	(3,168)	-134%	69,555	57,849	11,706	20%
530405	Cost of Goods Sold - NA Beverages	37,800	3,015	26	2,989	11510%	54,570	50,613	3,958	8%
530420	Cost of Goods Sold - Food	480,000	41,092	3,764	37,327	992%	545,679	448,362	97,317	22%
	Total Cost of Goods Sold	**$ 780,450**	**$ 47,486**	**$ 8,066**	**$ 39,420**	**489%**	**$ 853,873**	**$ 741,515**	**$ 112,359**	**15%**
	Gross Profit	**$ 1,965,950**	**$ 131,727**	**$ 108,464**	**$ 23,263**	**21%**	**$ 2,017,674**	**$ 1,761,222**	**$ 256,452**	**15%**
	Gross Profit Percentage	**72%**	**74%**	**93%**			**70%**	**70%**		
55730	**OTHER OPERATING EXPENSES:**									
510100	Salaries - Pensionable	$ 615,000	$ 47,872	$ 49,254	$ (1,382)	-3%	$ 467,646	$ 464,308	$ 3,338	1%
510120	Salaries - Non-Pensionable	505,000	61,832	36,562	25,270	69%	648,752	426,776	221,975	52%
510200	Salaries - Overtime	10,000	2,195	510	1,685	331%	27,558	24,977	2,581	10%
510399	Tips Paid Through Payroll	-	1,463	2,994	(1,531)	-51%	(4,972)	(5,813)	842	-14%
510400	FICA Taxes	122,040	10,479	7,809	2,671	34%	112,764	92,610	20,154	22%
510500	IMRF	42,128	4,111	5,388	(1,277)	-24%	41,704	52,040	(10,336)	-20%
590600	Health Insurance	79,200	2,297	5,076	(2,779)	-55%	34,922	62,419	(27,497)	-44%
52XXXX	Contractual Services	140,677	13,654	14,194	(539)	-4%	205,596	147,970	57,626	39%
53XXXX	Commodities	149,000	10,277	6,098	4,179	69%	170,161	126,032	44,129	35%
	Total Operating Expenses	**$ 1,663,045**	**$ 154,180**	**$ 127,883**	**$ 26,297**	**21%**	**$ 1,704,130**	**$ 1,391,318**	**$ 312,812**	**22%**
	Operating Income (Loss)	**$ 302,905**	**$ (22,453)**	**$ (19,419)**	**$ (3,034)**	**16%**	**$ 313,544**	**$ 369,903**	**$ (56,360)**	**-15%**
	Operating Income (Loss) Percentage	**11%**	**-13%**	**-17%**			**11%**	**15%**		

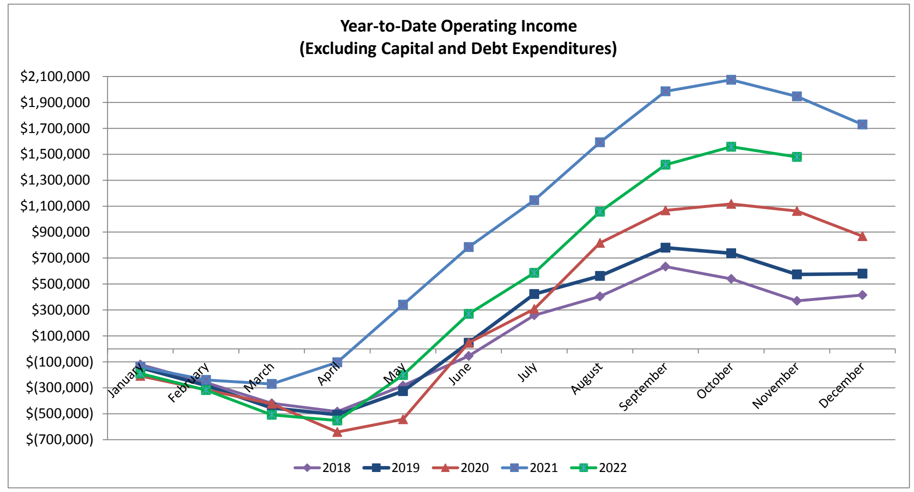
VILLAGE LINKS GLEN ELLYN | RESERVE 22 TWENTY-TWO

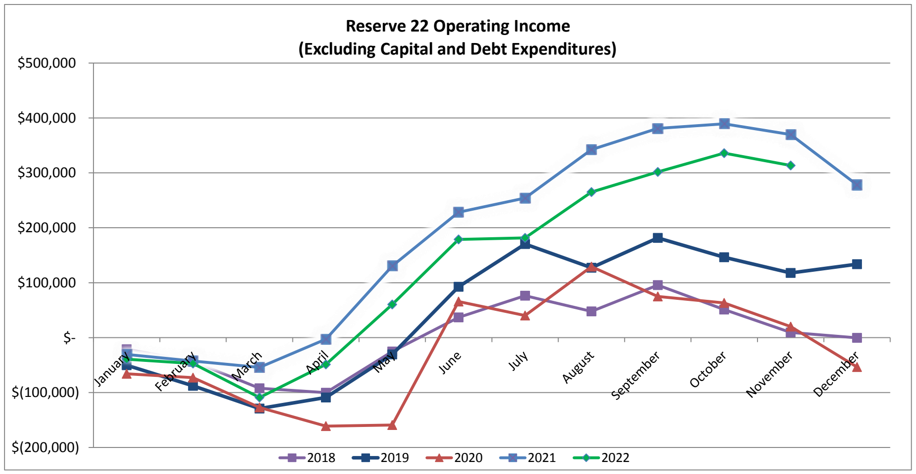
RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of November 30, 2022

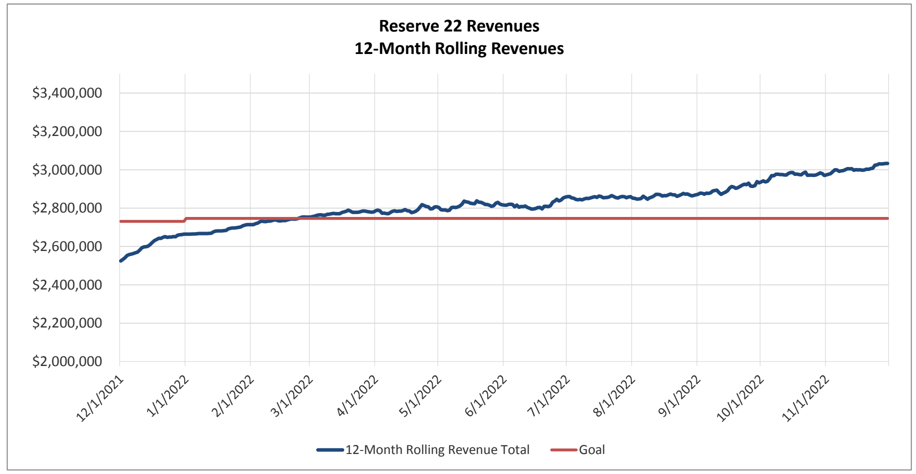
ORG/ OBJECT	DESCRIPTION	2022 BUDGET	MONTH 2022	MONTH 2021	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2022	YEAR-TO-DATE 2021	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
	KEY METRICS									
		Goal								
	Revenue Source:									
	Restaurant/Bar	N/A	$ 103,939	$ 68,361	$ 35,578	52%	$ 1,622,987	$ 1,599,412	$ 23,576	1%
	Banquets	N/A	65,859	43,835	22,024	50%	933,841	634,568	299,272	47%
	Other	N/A	9,415	4,335	5,081	117%	314,719	268,756	45,963	17%
	Total	$ 2,746,400	$ 179,214	$ 116,530	$ 62,683	54%	$ 2,871,547	$ 2,502,737	$ 368,810	15%
	Reserve 22 Revenues (Last 12 Months)	$ 2,746,400					$ 3,033,170	$ 2,523,693	$ 509,477	20%
	Reserve 22 Expenses (Last 12 Months)	$ 2,443,495					$ 2,811,272	$ 2,227,307	$ 583,965	26%
	# Guest Checks (Restaurant/Bar)	N/A	2,476	1,655	821		41,379	41,297	82	
	Revenue Per Guest Check	N/A	$ 41.98	$ 41.31	$ 0.67		$ 39.22	$ 38.73	$ 0.49	
	# Guests (Restaurant/Bar)	N/A	3,931	2,640	1,291		68,361	69,187	(826)	
	Average Guest Spend	N/A	$ 26.44	$ 25.89	$ 0.55		$ 23.74	$ 23.12	$ 0.62	
	Cost of Goods Sold %	28%	26%	7%	20%		30%	30%	0%	
	Cost of Goods Sold % (By Category):									
	Cost of Goods Sold - Beer	28%	15%	14%	1%		24%	28%	-3%	
	Cost of Goods Sold - Wine	31%	3%	-1%	4%		30%	30%	-1%	
	Cost of Goods Sold - Liquor	20%	-5%	20%	-25%		23%	21%	2%	
	Cost of Goods Sold - NA Beverages	42%	67%	1%	66%		58%	58%	0%	
	Cost of Goods Sold - Food	32%	39%	5%	33%		35%	33%	2%	
	Personnel Expenses as % of Sales	50%	71%	90%	-19%		45%	45%	1%	
	Prime Cost (Cost of Goods Sold + Personnel Expenses) as % of Sales	78%	98%	97%	2%		76%	75%	2%	

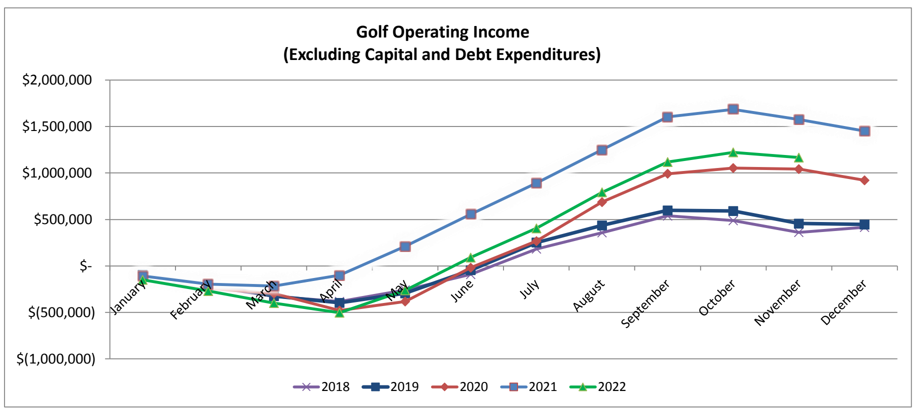
Village Links / Reserve 22
Dashboard Financial Reports
As of November 30, 2022

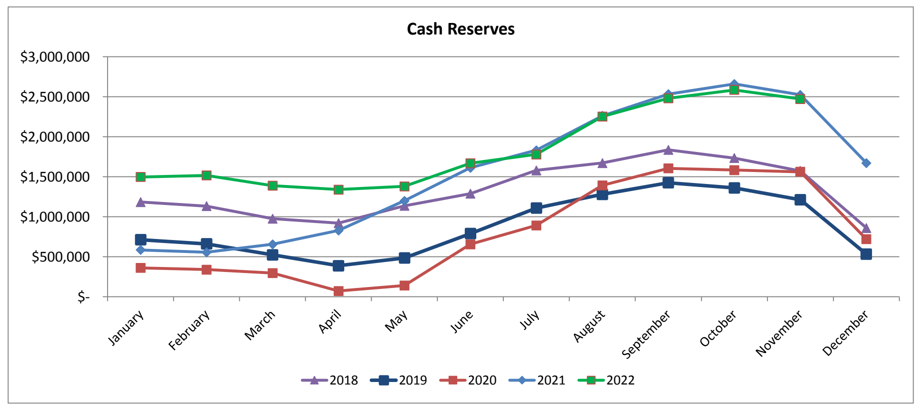












2023 PROPOSED BUDGET

- Available on the Village's website: www.glenellyn.org
- Paper Copies Available for Review at Civic Center & Glen Ellyn Public Library
- Village Board Workshops Held in October and November
- Public Hearing and First Reading of Budget Ordinance November 14
- Second Reading of Budget Ordinance Tonight

BUDGET REVISIONS – GENERAL FUND

- Reduce General levy increase to 0.6% new growth: $(163,395)
- Add downtown events funding: $(30,000)
- Expenditure reductions: $99,000
- Cash reserves used for capital projects and equipment
- Revised net change in fund balance: $(84,147)
- Add new Fire Administrative Assistant position
  - No net change due to reimbursement transfer from Fire Services Fund

BUDGET REVISIONS – FIRE SERVICES FUND

- Remove proposed fire service fee increase: $(265,000)
- Reduce Volunteer Fire Company contribution: $110,160
- Reduce ambulance contract budget: $70,000
- Add transfer to General Fund for Administrative Assistant: $68,100
- Revised net change in fund balance: $313,014

BUDGET REVISIONS – CAPITAL PROJECTS FUND

- Increase transfer from Village Links for Panfish Park: $100,000
- Increase Panfish Park expenditure budget: $100,000
- No net change in fund balance from draft budget

BUDGET REVISIONS – VILLAGE LINKS

- Increase building improvements: $100,000
- Increase transfer for Panfish Park: $100,000
- Revised net change in fund balance: $(116,455)
  - Cash reserves used for capital projects

EXPENDITURE BUDGET OVERVIEW – ALL FUNDS

Total 2023 Revised Draft Budget = $81,783,134 (net of transfers)

	2022 Original Budget	2023 Proposed Budget	$ Increase/ (Decrease)	% Increase/ (Decrease)
Operating expenses	$44,544,265	$47,371,834	$2,827,569	6.3%
Capital & debt service expenses	$27,124,366	$34,411,300	$7,286,934	26.9%
Total	$71,668,631	$81,783,134	$10,114,503	14.1%

ALL FUNDS SUMMARY - CASH RESERVES

Fund No.	Fund Description	Cash Available 1/1/2022	Preliminary Inflow / (Outflow) FY22	Budgeted Inflow / (Outflow) FY23	Projected Available 12/31/2023	Cash Reserve Policy Level	Projected Above Reserve Policy 12/31/2023
100	**General**	**12,965,537**	**291,725**	**(84,147)**	**13,173,115**	**7,103,000**	**6,070,115**
500	Water & Sewer	21,382,455	(3,239,377)	(2,479,002)	15,664,076	2,458,610	13,205,466
530	Parking	1,758,418	284,838	29,338	2,072,594	89,121	1,983,473
540	Residential Solid Waste	572,229	(32,400)	(2,000)	537,829	480,750	57,079
550	Village Links / Reserve 22	1,658,165	25,807	(116,455)	1,567,517	1,466,000	101,517

Cash Reserve Policies:

General Fund:	30% of operating expenditures
Water & Sewer	Reserve policy level increased annually by CPI
Parking	25% of operating expenses
Residential Solid Waste	25% of operating expenses
Village Links/Reserve 22	25% of operating expenses
All Other Funds	No specific policy set. The use of the funds are 100% reserved for specific programs or functions.

ESTIMATED ADDITIONAL COST TO RESIDENTS FOR 2023

Item	Additional Cost
Village Property Tax	\$3.72 per \$100,000 market value. \$18.60 for \$500,000 home before potential exemptions.
Water & Sewer	Water/Sewer rate study. 2% overall increase mid-year with new rate structure. \$1.43 monthly increase for 5,000 Gal/Month 5/8” meter.
Refuse	Projected 5% increase in rates beginning in August 2023. \$1.05 per month for 65 Gal cart.

QUESTIONS?

Property Tax Cycle

October 17, 2022:	Estimate of the levy
October-November:	Budget workshops
November 14, 2022:	Public hearing on the levy
November 28, 2022:	Board considers adoption of the levy
Last Tuesday in December:	Levies due to DuPage County
January 2023:	Board approves abatements
Around May 2023:	Property owners receive tax bills
June – October 2023:	Village receives majority of property tax revenues from DuPage County

Sample Property Tax Bill – 2021 Levy

2021 Rate**	2021 Tax	%	District
3.4017	5,302.90	46.1%	Grade School District #41
2.2284	3,473.84	30.2%	High School District #87
0.5064	**789.42**	**6.9%**	**Village of Glen Ellyn**
0.3064	477.64	4.2%	Glen Ellyn Park District
0.2999	**467.50**	**4.1%**	**Glen Ellyn Public Library**
0.2037	317.67	2.8%	College of DuPage #502
0.1587	247.37	2.1%	DuPage County
0.1330	207.31	1.8%	Milton Township
0.1177	183.48	1.6%	DuPage Forest Preserve
0.0144	22.44	0.2%	DuPage Airport Authority
0.0127	19.79	0.2%	Milton Township Mosquito Dist
7.3830	$ 11,509		

Market Value = $485,700
Assessed Home Value = $161,890

District 89 2021 rate was 3.6089

Where does your property tax dollar go?

Grade & High Schools - $0.76

Village - $0.07

Other Agencies - $0.13

Library - $0.04

Glen Ellyn Public Library Levy

- Included in Village levy but approved by the Library Board.
- Levy increase of 5.0% from 2021 levy.

Tax Cap

- Village historically adheres to the Property Tax Extension Limitation Law (PTELL) or “tax cap” law.
- PTELL applies to non-home rule taxing districts.
- PTELL limits the increase in property tax (excludes debt service) to the lesser of 5% or CPI, plus new growth.
- 2021 CPI =7.0%
- 2022 PTELL limit =5%, plus new growth

Village Property Tax Levy

Village's Proposed Levy

- 0.6% increase for new growth.
- 4.3% additional increase.
- Total increase is 4.9% compared to prior year levy.

Proposed Increases

	New Growth	Additional	Total
General	$22,799	$163,395	$186,194
Capital	$24,811	$177,808	$202,619
Total	$47,610	$341,203	$388,813

Proposed Abatement

Village's Proposed Levy with Abatement

- 0.6% increase for new growth for both General and Capital.
- 4.3% additional increase only for Capital.
- Total increase is 2.8% compared to prior year levy.

Proposed Increases with Abatement

	New Growth	Additional	Total
General	$22,799	$0	$22,799
Capital	$24,811	$177,808	$202,619
Total	$47,610	$177,808	$225,418

Debt Service

2015 General Obligation Bonds	$	815,544	Capital Projects Fund
2018 General Obligation Bonds		678,519	Capital Projects Fund
2020 General Obligation Bonds		606,673	Capital Projects Fund
2021A General Obligation Refunding Bonds		300,300	Village Links
2021B General Obligation Refunding Bonds		123,238	Capital Projects Fund
	$	2,524,274	

Components of the 2022 Levy

(Before Abatements)

Village: $8,323,775

Library: $4,930,645

Debt Service: $2,524,274

Total Levy: $15,778,694

Components of the 2022 Levy

(After Abatements)

Village: $8,160,380

Library: $4,930,645

Debt Service: $0

Total Levy: $13,091,025

Estimated Tax Bill Impact of Village Levy

- $3.72 per $100,000 market value
- $18.60 for $500,000 home

Property Tax Levy

- Questions?