Agenda
Village of Glen Ellyn
Finance Commission Meeting
Friday, March 10, 2023
7:00 AM
Glen Ellyn Civic Center
Room 301

Any individual with a disability requiring 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. Approval of Minutes

1) February 10, 2023

E. Water and Sewer Rate Study

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

F. Financial Reports

1) Year End Financial Report 2022

G. Staff Report

H. Five Year Forecast

1) Five Year Forecast Discussion and Recommendations

I. Chairman's Report

1) 2023 Finance Commission Agenda Topics

J. Trustee Liaison's Report

K. Other Business

L. Reminders

1) Next meeting Friday, April 14, 2023 7:00 A.M.

M. Adjourn

FINANCE COMMISSION MEETING
MINUTES
FEBRUARY 10, 2023

A. **Call To Order**
The February 10, 2023 Finance Commission meeting was called to order at 7:00AM. by Chair Jeremy VanEk at 535 Duane Street, in Glen Ellyn, Illinois.

B. **Roll Call**

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

Also, prAlso present: Village Manager Mark Franz, Finance Director Larry Noller, Assistant Finance Director Patrick Brankin, Public Works Director Dave Buckley, Assistant Public Works Director John Hubsky, and Recording Secretary Aileen Haslett.

C. **Public Comment**
None.

D. **Approval of Minutes**
1) Minutes – January 13, 2023

MOVE TO APPROVE THE MINUTES OF THE FINANCE COMMISSION MEETING AS PRESENTED FROM 1/13/2023.

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

E. **Water and Sewer Rate Study**
1. Presentation and discussion of Water and Sewer Rate Study by NewGen Strategies and Solutions
Finance Director Larry Noller updated the Finance Commission on the status of the Water Rate Study and then turned the discussion over to Eric Callocchia from NewGen Strategies and Solutions. Callocchia presented an update on the water and sewer rate study following the January 2023 Village Board workshop. The Village Board directed NewGen to provide information for the Finance Commission's review regarding a tiered rate structure to reduce the impact on low usage customers and promote water conservation. NewGen found based upon their past studies that a tiered rate structure has little impact on water usage. Discussion ensued on how a tiered rate structure would impact Glen Ellyn water customers. Commissioner Dan commended Callocchia's

presentation with the case study findings, which showed that a tiered rate structure is not an effective tool for water conservation. Commissioner Dan commented, if the end goal is conservation, then a different tactic is needed to achieve this goal. Commissioner Oakes said maybe the analysis is not focused on the goal of conservation, but on whether the water rates make sense given the what other public policy initiatives are behind this. With the policy focus on either encouraging business or having water rates that are fair and reasonable for Village residents. Commissioner Oakes noted Village residents comprise75% of total water users. Commissioner Oakes added that conservation is a nice thing, but not a driver for how much water is actually used. Commissioner Oakes noted that maybe the conservation umbrella is having us go in a direction that is not meaningful. Finance Director Noller said one of the goals is to have a simple rate for most customers.

Chair VanEk noted there were two (2) questions from the Village Board, should the Village implement a conservation rate structure. Chair VanEk said based upon today's discussion, the consensus of the Finance Commission is that conservation is a nice idea, but based upon the studies presented, pricing is not an effective tool towards conservation. If the Village Board wishes to pursue water conservation, this can be achieved through other policy-based initiatives. Chair VanEk said the second item the Village Board wanted the Finance Commission to review is the spread of pricing and the percentage increase on the lower usage customers versus the higher usage customers. Chair VanEk asked if NewGen could revise some of the tables whereby the increase is dialed back a little bit more. Callocchia said the recommendation for this year is just the 2% increase and not implementing the fixed customer charge. The fixed charge would not be imposed until next fiscal year. Finance Director Noller summarized the discussion and noted the Finance Commission would like Callocchia to come back with some updated charts for the next meeting.

F. **Financial Reports**

1. General Fund Financial Report – December 2022

   Assistant Finance Director Brankin noted 2022 ended with about a $1M increase in fund balance. Food and beverage taxes was very steady for 2022. Finance Director Noller said sales tax and income tax growth drove the increase in revenues for 2022. Overall, the General Fund expenditures were under budget for 2022.

2. Village Links/Reserve 22 – December 2022

   Due to time constraints, this will be discussed at the next meeting.

3. Year End Financial Report 2022

   Due to time constraints, this will be discussed at the next meeting.

G. **Five Year Forecast**

1. Review Prior Five Year Forecast
2. Five Year Forecast Discussion and Recommendations

   Due to time constraints, this will be discussed at the next meeting.

H. **Staff Report**

1. Economic Development Update

   No report.

2. <u>Investment Sub-committee Update</u>
   Finance Director Noller noted the Investment Sub-Committee met on Monday, February 6, 2023 and concurred to do a two (2) year ladder for some of the funds. With future capital projects in mind, the Village's investments will not go too far out past this time period.

I. **Chairperson's Report**

1. <u>2023 Finance Commission Agenda Topics</u>
   Chair VanEk referenced the 2023 Finance Commission Agenda topic list included in the agenda packet. The high priority topics include long-term funding for the following funds: Parking, Village Links, TIF, and Fire/EMS. Some other high priority topics include: Five-year Forecast, Simplified Financial Scorecard, and the Finance Commission involvement in budgeting process. The Finance Commission concurred that the Financial Scorecard should be simplified with key metrics and updated more frequently. Commissioner Oakes commended Chair VanEk's for preparing a roadmap for 2023 discussions.

J. **Trustee Liaison Report**

No report.

K. **Reminders**

1) <u>Next Meeting: Friday, March 10, 2023 at 7:00AM</u>

L. **Adjournment**

Commissioner Oakes moved and Commissioner Arnold seconded, to adjourn the meeting. The meeting was adjourned at 8:24AM.

Submitted by Aileen Haslett, Recording Secretary

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

Meeting 3/10/2023 7:00 AM
Department: Finance
Department Head: Larry Noller
Category: Report
Prepared By: Larry Noller

AGENDA ITEM (ID # 2023-267)

DOC ID: 2023-267

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 following the January Village Board workshop discussion.

Analysis:
The Village Board approved the preparation of a water and sewer rate study by NewGen Strategies and Solutions in February 2022. 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.

NewGen presented the draft report to the Finance Commission at their September meeting. The study recommends increasing water and sewer rates and adopting an alternative rate structure, which includes a fixed fee component based on a customer's meter size. The study noted that the fixed fee component would impact residents differently based on meter size and usage, with lower usage customers experiencing a greater percentage increase than higher usage customers. The Finance Commission requested that NewGen provide further details on how the rate changes would impact residents if the Village adopted the alternative rate structure and options to minimize the impact to residents with lower water usage.

NewGen and Village staff met and discussed potential revisions to the proposed rate structure to further minimize the impact on residents. Some of the rate model assumptions were modified and the forecasted cash reserves allowed to move closer to the recommended minimum balance. Additionally, the fixed fee component would be phased in over a longer term. The Finance Commission reviewed and discussed the additional information and the revised proposed rates at their October meeting and unanimously approved recommending the alternative rate structure and rate increases to the Village Board.

The Village Board discussed the report and the Finance Commission's recommendation at the January 17 workshop. Following discussions, the Village Board directed NewGen to provide additional information for the Finance Commission's review regarding the potential of a tiered rate structure to reduce the impact on low usage customers and promote water conservation.

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

Contribution to Strategic Plan (if applicable)

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

Attachments:
1. Rate Study Presentation
2. GE Sample Bill Analysis

March 10, 2023

WATER AND SEWER RATE STUDY ADDITIONAL DISCUSSION

VILLAGE OF GLEN ELLYN

PRESENTATION TO THE VILLAGE FINANCE COMMISSION

NewGen Strategies & Solutions

AGENDA

- Purpose of Today's Discussion
- Bill Impact Handout
- Updated Rate Increase Recommendation

PURPOSE OF TODAY'S DISCUSSION

- Review the several rate increase proposals shown to the Finance Commission
- Review the impact of several rate proposals on all system customers (handout provided)
- Reaffirm NewGen's recommended rate increase and rate structure:
  - Achieves a reasonable phase-in to fixed revenue generation
  - Balances impacts on small, medium, and large users to the greatest extent possible
  - Tiered Water Rates are unlikely to result in significant water conservation and will have major adverse impacts on largest customers

HISTORY OF RATE RECOMMENDATIONS

SUMMARY OF RATE INCREASE PROPOSALS (FY 2023)

	Current Rates	Initial Recommendation	Updated Recommendation	Tiered Rates Option 1	Tiered Rates Option 2
Low Use	**$37.22**	**$23.61**	**$21.57**	**$17.42**	**$19.89**
1 kgal/mo.	*$ Change*	*($13.61)*	*($15.65)*	*($19.80)*	*($17.33)*
5/8" Meter	*% Change*	*(-36.6%)*	*(-42.0%)*	*(-53.2%)*	*(-46.6%)*
Minimum Use	**$37.22**	**$39.73**	**$38.68**	**$38.96**	**$35.32**
2 kgal/mo.	*$ Change*	*$2.51*	*$1.46*	*$1.74*	*($1.90)*
5/8" Meter	*% Change*	*6.7%*	*3.9%*	*4.7%*	*(-5.1%)*
Average Use	**$71.44**	**$71.97**	**$72.90**	**$56.29**	**$66.18**
4 kgal/mo.	*$ Change*	*$0.53*	*$1.46*	*($15.15)*	*($5.26)*
5/8" Meter	*% Change*	*0.7%*	*2.0%*	*(-21.2%)*	*(-7.4%)*
High Use	**$345.20**	**$359.86**	**$352.51**	**$356.09**	**$349.84**
20 kgal/mo.	*$ Change*	*$14.66*	*$7.31*	*$10.89*	*$4.64*
1 1/2" Meter	*% Change*	*4.2%*	*2.1%*	*3.2%*	*1.3%*

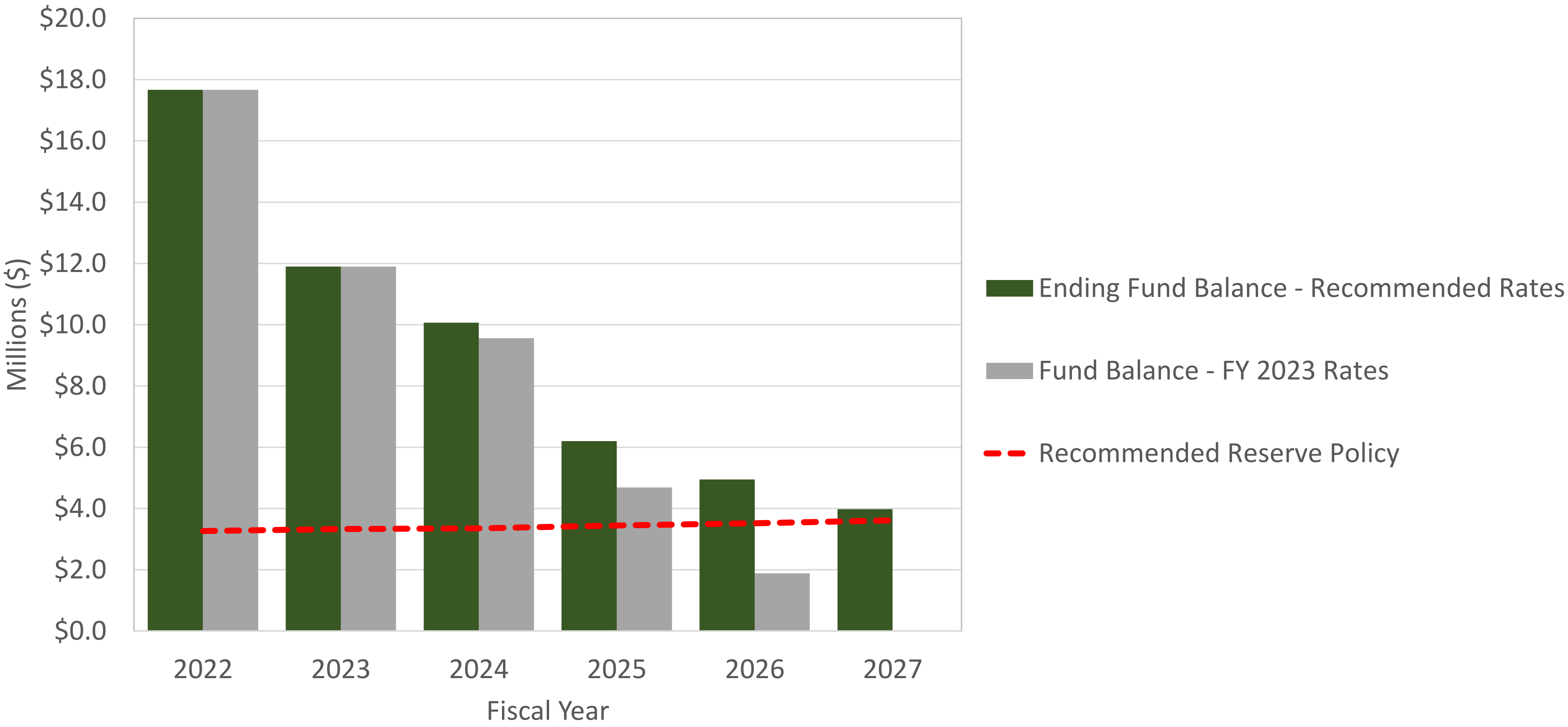
BILL IMPACT HANDOUT

UPDATED RATE INCREASE RECOMMENDATION

UPDATED RATE INCREASE RECOMMENDATION

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Previous Rate Increase Recommendation	*2.0%*	*2.0%*	*3.0%*	*4.0%*	*5.0%*
Updated Rate Increase Recommendation	0.0%	4.0%	4.0%	4.0%	5.0%
Current Rate Structure					
Monthly Infrastructure Fee	$3.00	$3.00	$3.00	$3.00	$3.00
Water Rate per kgal	$9.93	$10.33	$10.74	$11.17	$11.73
Sewer Rate per kgal	$7.18	$7.47	$7.77	$8.08	$8.48
Alternative Rate Structure					
Monthly Infrastructure Fee	$3.00	$3.00	$3.00	$3.00	$3.00
Fixed Monthly Service Charge					
5/8"		$1.48	$3.04	$4.74	$6.62
3/4"		$2.21	$4.56	$7.10	$9.93
1"		$3.69	$7.60	$11.84	$16.56
1 1/2"		$7.38	$15.19	$23.68	$33.11
Water Rate per kgal	$9.93	$10.12	$10.31	$10.50	$10.79
Sewer Rate per kgal	$7.18	$7.31	$7.44	$7.57	$7.77

UPDATED FUND BALANCE FORECAST



THANK YOU!

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

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

		Current Rates	Recommended Rates (2% Fixed Phase-In)		1% Fixed Phase-In		Tiered Rates Option 1			Tiered Rates Option 2		
Fixed Monthly Fee												
5/8"		$ -		$1.46		$0.89		$1.46			$1.46	
3/4"		$ -		$2.19		$1.33		$2.19			$2.19	
1"		$ -		$3.66		$2.22		$3.66			$3.66	
1 1/2"		$ -		$7.31		$4.43		$7.31			$7.31	
2"		$ -		$11.70		$7.09		$11.70			$11.70	
3"		$ -		$21.94		$13.30		$21.94			$21.94	
4"		$ -		$36.57		$22.17		$36.57			$36.57	
6"		$ -		$73.15		$44.34		$73.15			$73.15	
Sewer Infrastructure Fee	Monthly	$3.00	Monthly	$3.00	Monthly	$3.00	Monthly	$3.00		Monthly	$3.00	
							Tier 1	5,000	$5.78	Tier 1	5,000	$8.41
Water Rate per kgal	All Usage	$9.93	All Usage	$9.93	All Usage	$9.93	Tier 2	20,000	$11.55	Tier 2	20,000	$10.52
							Tier 3	Over 20,000	$17.33	Tier 3	Over 20,000	$12.62
Sewer Rate per kgal	All Usage	$7.18	All Usage	$7.18	All Usage	$7.18	All Usage	$7.18		All Usage	$7.18	

			Current Rates	Recommended Rates (2% Fixed Phase-In)			1% Fixed Phase-In			Tiered Rates Option 1			Tiered Rates Option 2		
5/8 Inch Meters	**Number of Bills**	**% of Total Bills**	**Monthly Bill**	**Monthly Bill**	**$ Increase**	**% Increase**	**Monthly Bill**	**$ Increase**	**% Increase**	**Monthly Bill**	**$ Increase**	**% Increase**	**Monthly Bill**	**$ Increase**	**% Increase**
0	2,487	2.47%	$37.22	$4.46	($32.76)	(-88.0%)	$3.89	($33.33)	(-89.6%)	$4.46	($32.76)	(-88.0%)	$4.46	($32.76)	(-88.0%)
1,000	3,770	3.75%	$37.22	$21.57	($15.65)	(-42.0%)	$21.00	($16.22)	(-43.6%)	$17.42	($19.80)	(-53.2%)	$20.06	($17.16)	(-46.1%)
2,000	5,316	5.28%	$37.22	$38.68	$1.46	3.9%	$38.11	$0.89	2.4%	$30.38	($6.84)	(-18.4%)	$35.65	($1.57)	(-4.2%)
3,000	6,176	6.14%	$54.33	$55.79	$1.46	2.7%	$55.22	$0.89	1.6%	$43.33	($11.00)	(-20.2%)	$51.25	($3.08)	(-5.7%)
4,000	5,672	5.64%	$71.44	$72.90	$1.46	2.0%	$72.33	$0.89	1.2%	$56.29	($15.15)	(-21.2%)	$66.84	($4.60)	(-6.4%)
5,000	4,313	4.29%	$88.55	$90.01	$1.46	1.7%	$89.44	$0.89	1.0%	$69.24	($19.31)	(-21.8%)	$82.44	($6.11)	(-6.9%)
6,000	3,033	3.02%	$105.66	$107.12	$1.46	1.4%	$106.55	$0.89	0.8%	$87.98	($17.68)	(-16.7%)	$100.13	($5.53)	(-5.2%)
7,000	2,029	2.02%	$122.77	$124.23	$1.46	1.2%	$123.66	$0.89	0.7%	$106.71	($16.06)	(-13.1%)	$117.83	($4.94)	(-4.0%)
8,000	1,290	1.28%	$139.88	$141.34	$1.46	1.0%	$140.77	$0.89	0.6%	$125.44	($14.44)	(-10.3%)	$135.53	($4.35)	(-3.1%)
9,000	756	0.75%	$156.99	$158.45	$1.46	0.9%	$157.88	$0.89	0.6%	$144.18	($12.81)	(-8.2%)	$153.23	($3.76)	(-2.4%)
10,000	534	0.53%	$174.10	$175.56	$1.46	0.8%	$174.99	$0.89	0.5%	$162.91	($11.19)	(-6.4%)	$170.93	($3.17)	(-1.8%)
11,000	352	0.35%	$191.21	$192.67	$1.46	0.8%	$192.10	$0.89	0.5%	$181.64	($9.57)	(-5.0%)	$188.63	($2.58)	(-1.4%)
12,000	263	0.26%	$208.32	$209.78	$1.46	0.7%	$209.21	$0.89	0.4%	$200.37	($7.95)	(-3.8%)	$206.32	($2.00)	(-1.0%)
13,000	168	0.17%	$225.43	$226.89	$1.46	0.6%	$226.32	$0.89	0.4%	$219.11	($6.32)	(-2.8%)	$224.02	($1.41)	(-0.6%)
14,000	137	0.14%	$242.54	$244.00	$1.46	0.6%	$243.43	$0.89	0.4%	$237.84	($4.70)	(-1.9%)	$241.72	($0.82)	(-0.3%)
15,000	122	0.12%	$259.65	$261.11	$1.46	0.6%	$260.54	$0.89	0.3%	$256.57	($3.08)	(-1.2%)	$259.42	($0.23)	(-0.1%)
16,000	77	0.08%	$276.76	$278.22	$1.46	0.5%	$277.65	$0.89	0.3%	$275.31	($1.45)	(-0.5%)	$277.12	$0.36	0.1%
17,000	52	0.05%	$293.87	$295.33	$1.46	0.5%	$294.76	$0.89	0.3%	$294.04	$0.17	0.1%	$294.82	$0.95	0.3%
18,000	39	0.04%	$310.98	$312.44	$1.46	0.5%	$311.87	$0.89	0.3%	$312.77	$1.79	0.6%	$312.51	$1.53	0.5%
19,000	37	0.04%	$328.09	$329.55	$1.46	0.4%	$328.98	$0.89	0.3%	$331.50	$3.41	1.0%	$330.21	$2.12	0.6%
20,000	35	0.03%	$345.20	$346.66	$1.46	0.4%	$346.09	$0.89	0.3%	$350.24	$5.04	1.5%	$347.91	$2.71	0.8%
21,000	34	0.03%	$362.31	$363.77	$1.46	0.4%	$363.20	$0.89	0.2%	$432.51	$70.20	19.4%	$420.30	$57.99	16.0%
22,000	32	0.03%	$379.42	$380.88	$1.46	0.4%	$380.31	$0.89	0.2%	$457.02	$77.60	20.5%	$440.11	$60.69	16.0%
23,000	23	0.02%	$396.53	$397.99	$1.46	0.4%	$397.42	$0.89	0.2%	$481.53	$85.00	21.4%	$459.91	$63.38	16.0%
24,000	22	0.02%	$413.64	$415.10	$1.46	0.4%	$414.53	$0.89	0.2%	$506.04	$92.40	22.3%	$479.71	$66.07	16.0%
25,000	20	0.02%	$430.75	$432.21	$1.46	0.3%	$431.64	$0.89	0.2%	$530.55	$99.80	23.2%	$499.51	$68.76	16.0%
26,000	18	0.02%	$447.86	$449.32	$1.46	0.3%	$448.75	$0.89	0.2%	$555.05	$107.19	23.9%	$519.31	$71.45	16.0%
27,000	16	0.02%	$464.97	$466.43	$1.46	0.3%	$465.86	$0.89	0.2%	$579.56	$114.59	24.6%	$539.12	$74.15	15.9%
28,000	6	0.01%	$482.08	$483.54	$1.46	0.3%	$482.97	$0.89	0.2%	$604.07	$121.99	25.3%	$558.92	$76.84	15.9%
29,000	12	0.01%	$499.19	$500.65	$1.46	0.3%	$500.08	$0.89	0.2%	$628.58	$129.39	25.9%	$578.72	$79.53	15.9%
30,000	4	0.00%	$516.30	$517.76	$1.46	0.3%	$517.19	$0.89	0.2%	$653.09	$136.79	26.5%	$598.52	$82.22	15.9%
Over 31,000	230	0.23%	$533.41	$534.87	$1.46	0.3%	$534.30	$0.89	0.2%	$677.60	$144.19	27.0%	$618.32	$84.91	15.9%
Totals	**37,075**	**36.86%**													

			Current Rates	Recommended Rates (2% Fixed Phase-In)			1% Fixed Phase-In			Tiered Rates Option 1			Tiered Rates Option 2		
3/4 Inch Meters	**Number of Bills**	**% of Total Bills**	**Monthly Bill**	**Monthly Bill**	**$ Increase**	**% Increase**	**Monthly Bill**	**$ Increase**	**% Increase**	**Monthly Bill**	**$ Increase**	**% Increase**	**Monthly Bill**	**$ Increase**	**% Increase**
0	2,470	2.46%	$37.22	$5.19	($32.03)	(-86.0%)	$4.33	($32.89)	(-88.4%)	$5.19	($32.03)	(-86.0%)	$5.19	($32.03)	(-86.0%)
1,000	2,791	2.77%	$37.22	$22.30	($14.92)	(-40.1%)	$21.44	($15.78)	(-42.4%)	$18.15	($19.07)	(-51.2%)	$20.79	($16.43)	(-44.1%)
2,000	4,746	4.72%	$37.22	$39.41	$2.19	5.9%	$38.55	$1.33	3.6%	$31.11	($6.11)	(-16.4%)	$36.38	($0.84)	(-2.2%)
3,000	5,968	5.93%	$54.33	$56.52	$2.19	4.0%	$55.66	$1.33	2.4%	$44.06	($10.27)	(-18.9%)	$51.98	($2.35)	(-4.3%)
4,000	5,644	5.61%	$71.44	$73.63	$2.19	3.1%	$72.77	$1.33	1.9%	$57.02	($14.42)	(-20.2%)	$67.57	($3.87)	(-5.4%)
5,000	4,656	4.63%	$88.55	$90.74	$2.19	2.5%	$89.88	$1.33	1.5%	$69.98	($18.57)	(-21.0%)	$83.17	($5.38)	(-6.1%)
6,000	3,364	3.34%	$105.66	$107.85	$2.19	2.1%	$106.99	$1.33	1.3%	$88.71	($16.95)	(-16.0%)	$100.87	($4.79)	(-4.5%)
7,000	2,311	2.30%	$122.77	$124.96	$2.19	1.8%	$124.10	$1.33	1.1%	$107.44	($15.33)	(-12.5%)	$118.56	($4.21)	(-3.4%)
8,000	1,487	1.48%	$139.88	$142.07	$2.19	1.6%	$141.21	$1.33	1.0%	$126.17	($13.71)	(-9.8%)	$136.26	($3.62)	(-2.6%)
9,000	999	0.99%	$156.99	$159.18	$2.19	1.4%	$158.32	$1.33	0.8%	$144.91	($12.08)	(-7.7%)	$153.96	($3.03)	(-1.9%)
10,000	689	0.68%	$174.10	$176.29	$2.19	1.3%	$175.43	$1.33	0.8%	$163.64	($10.46)	(-6.0%)	$171.66	($2.44)	(-1.4%)
11,000	482	0.48%	$191.21	$193.40	$2.19	1.1%	$192.54	$1.33	0.7%	$182.37	($8.84)	(-4.6%)	$189.36	($1.85)	(-1.0%)
12,000	378	0.38%	$208.32	$210.51	$2.19	1.1%	$209.65	$1.33	0.6%	$201.11	($7.21)	(-3.5%)	$207.06	($1.26)	(-0.6%)
13,000	255	0.25%	$225.43	$227.62	$2.19	1.0%	$226.76	$1.33	0.6%	$219.84	($5.59)	(-2.5%)	$224.75	($0.68)	(-0.3%)
14,000	205	0.20%	$242.54	$244.73	$2.19	0.9%	$243.87	$1.33	0.5%	$238.57	($3.97)	(-1.6%)	$242.45	($0.09)	(-0.0%)
15,000	164	0.16%	$259.65	$261.84	$2.19	0.8%	$260.98	$1.33	0.5%	$257.30	($2.35)	(-0.9%)	$260.15	$0.50	0.2%
16,000	130	0.13%	$276.76	$278.95	$2.19	0.8%	$278.09	$1.33	0.5%	$276.04	($0.72)	(-0.3%)	$277.85	$1.09	0.4%
17,000	94	0.09%	$293.87	$296.06	$2.19	0.7%	$295.20	$1.33	0.5%	$294.77	$0.90	0.3%	$295.55	$1.68	0.6%
18,000	102	0.10%	$310.98	$313.17	$2.19	0.7%	$312.31	$1.33	0.4%	$313.50	$2.52	0.8%	$313.25	$2.27	0.7%
19,000	68	0.07%	$328.09	$330.28	$2.19	0.7%	$329.42	$1.33	0.4%	$332.24	$4.15	1.3%	$330.94	$2.85	0.9%
20,000	71	0.07%	$345.20	$347.39	$2.19	0.6%	$346.53	$1.33	0.4%	$350.97	$5.77	1.7%	$348.64	$3.44	1.0%
21,000	60	0.06%	$362.31	$364.50	$2.19	0.6%	$363.64	$1.33	0.4%	$433.24	$70.93	19.6%	$421.04	$58.73	16.2%
22,000	57	0.06%	$379.42	$381.61	$2.19	0.6%	$380.75	$1.33	0.4%	$457.75	$78.33	20.6%	$440.84	$61.42	16.2%
23,000	41	0.04%	$396.53	$398.72	$2.19	0.6%	$397.86	$1.33	0.3%	$482.26	$85.73	21.6%	$460.64	$64.11	16.2%
24,000	40	0.04%	$413.64	$415.83	$2.19	0.5%	$414.97	$1.33	0.3%	$506.77	$93.13	22.5%	$480.44	$66.80	16.1%
25,000	29	0.03%	$430.75	$432.94	$2.19	0.5%	$432.08	$1.33	0.3%	$531.28	$100.53	23.3%	$500.24	$69.49	16.1%
26,000	23	0.02%	$447.86	$450.05	$2.19	0.5%	$449.19	$1.33	0.3%	$555.79	$107.93	24.1%	$520.04	$72.18	16.1%
27,000	21	0.02%	$464.97	$467.16	$2.19	0.5%	$466.30	$1.33	0.3%	$580.30	$115.33	24.8%	$539.85	$74.88	16.1%
28,000	19	0.02%	$482.08	$484.27	$2.19	0.5%	$483.41	$1.33	0.3%	$604.80	$122.72	25.5%	$559.65	$77.57	16.1%
29,000	13	0.01%	$499.19	$501.38	$2.19	0.4%	$500.52	$1.33	0.3%	$629.31	$130.12	26.1%	$579.45	$80.26	16.1%
30,000	9	0.01%	$516.30	$518.49	$2.19	0.4%	$517.63	$1.33	0.3%	$653.82	$137.52	26.6%	$599.25	$82.95	16.1%
Over 31,000	156	0.16%	$533.41	$535.60	$2.19	0.4%	$534.74	$1.33	0.2%	$678.33	$144.92	27.2%	$619.05	$85.64	16.1%
Totals	**37,542**	**37.32%**													

			Current Rates	Recommended Rates (2% Fixed Phase-In)			1% Fixed Phase-In			Tiered Rates Option 1			Tiered Rates Option 2		
1 Inch Meters	**Number of Bills**	**% of Total Bills**	**Monthly Bill**	**Monthly Bill**	**$ Increase**	**% Increase**	**Monthly Bill**	**$ Increase**	**% Increase**	**Monthly Bill**	**$ Increase**	**% Increase**	**Monthly Bill**	**$ Increase**	**% Increase**
0	1,875	1.86%	$37.22	$6.66	($30.56)	(-82.1%)	$5.22	($32.00)	(-86.0%)	$6.66	($30.56)	(-82.1%)	$6.66	($30.56)	(-82.1%)
1,000	1,152	1.15%	$37.22	$23.77	($13.45)	(-36.1%)	$22.33	($14.89)	(-40.0%)	$19.61	($17.61)	(-47.3%)	$22.25	($14.97)	(-40.2%)
2,000	1,786	1.78%	$37.22	$40.88	$3.66	9.8%	$39.44	$2.22	6.0%	$32.57	($4.65)	(-12.5%)	$37.85	$0.63	1.7%
3,000	2,355	2.34%	$54.33	$57.99	$3.66	6.7%	$56.55	$2.22	4.1%	$45.53	($8.80)	(-16.2%)	$53.44	($0.89)	(-1.6%)
4,000	2,701	2.69%	$71.44	$75.10	$3.66	5.1%	$73.66	$2.22	3.1%	$58.48	($12.96)	(-18.1%)	$69.04	($2.40)	(-3.4%)
5,000	2,544	2.53%	$88.55	$92.21	$3.66	4.1%	$90.77	$2.22	2.5%	$71.44	($17.11)	(-19.3%)	$84.63	($3.92)	(-4.4%)
6,000	1,825	1.81%	$105.66	$109.32	$3.66	3.5%	$107.88	$2.22	2.1%	$90.17	($15.49)	(-14.7%)	$102.33	($3.33)	(-3.2%)
7,000	1,386	1.38%	$122.77	$126.43	$3.66	3.0%	$124.99	$2.22	1.8%	$108.90	($13.87)	(-11.3%)	$120.03	($2.74)	(-2.2%)
8,000	983	0.98%	$139.88	$143.54	$3.66	2.6%	$142.10	$2.22	1.6%	$127.64	($12.24)	(-8.8%)	$137.73	($2.15)	(-1.5%)
9,000	748	0.74%	$156.99	$160.65	$3.66	2.3%	$159.21	$2.22	1.4%	$146.37	($10.62)	(-6.8%)	$155.42	($1.57)	(-1.0%)
10,000	587	0.58%	$174.10	$177.76	$3.66	2.1%	$176.32	$2.22	1.3%	$165.10	($9.00)	(-5.2%)	$173.12	($0.98)	(-0.6%)
11,000	482	0.48%	$191.21	$194.87	$3.66	1.9%	$193.43	$2.22	1.2%	$183.84	($7.37)	(-3.9%)	$190.82	($0.39)	(-0.2%)
12,000	297	0.30%	$208.32	$211.98	$3.66	1.8%	$210.54	$2.22	1.1%	$202.57	($5.75)	(-2.8%)	$208.52	$0.20	0.1%
13,000	251	0.25%	$225.43	$229.09	$3.66	1.6%	$227.65	$2.22	1.0%	$221.30	($4.13)	(-1.8%)	$226.22	$0.79	0.3%
14,000	203	0.20%	$242.54	$246.20	$3.66	1.5%	$244.76	$2.22	0.9%	$240.03	($2.51)	(-1.0%)	$243.92	$1.38	0.6%
15,000	174	0.17%	$259.65	$263.31	$3.66	1.4%	$261.87	$2.22	0.9%	$258.77	($0.88)	(-0.3%)	$261.61	$1.96	0.8%
16,000	137	0.14%	$276.76	$280.42	$3.66	1.3%	$278.98	$2.22	0.8%	$277.50	$0.74	0.3%	$279.31	$2.55	0.9%
17,000	129	0.13%	$293.87	$297.53	$3.66	1.2%	$296.09	$2.22	0.8%	$296.23	$2.36	0.8%	$297.01	$3.14	1.1%
18,000	154	0.15%	$310.98	$314.64	$3.66	1.2%	$313.20	$2.22	0.7%	$314.97	$3.99	1.3%	$314.71	$3.73	1.2%
19,000	112	0.11%	$328.09	$331.75	$3.66	1.1%	$330.31	$2.22	0.7%	$333.70	$5.61	1.7%	$332.41	$4.32	1.3%
20,000	109	0.11%	$345.20	$348.86	$3.66	1.1%	$347.42	$2.22	0.6%	$352.43	$7.23	2.1%	$350.10	$4.90	1.4%
21,000	79	0.08%	$362.31	$365.97	$3.66	1.0%	$364.53	$2.22	0.6%	$434.70	$72.39	20.0%	$422.50	$60.19	16.6%
22,000	61	0.06%	$379.42	$383.08	$3.66	1.0%	$381.64	$2.22	0.6%	$459.21	$79.79	21.0%	$442.30	$62.88	16.6%
23,000	71	0.07%	$396.53	$400.19	$3.66	0.9%	$398.75	$2.22	0.6%	$483.72	$87.19	22.0%	$462.10	$65.57	16.5%
24,000	56	0.06%	$413.64	$417.30	$3.66	0.9%	$415.86	$2.22	0.5%	$508.23	$94.59	22.9%	$481.90	$68.26	16.5%
25,000	45	0.04%	$430.75	$434.41	$3.66	0.8%	$432.97	$2.22	0.5%	$532.74	$101.99	23.7%	$501.71	$70.96	16.5%
26,000	38	0.04%	$447.86	$451.52	$3.66	0.8%	$450.08	$2.22	0.5%	$557.25	$109.39	24.4%	$521.51	$73.65	16.4%
27,000	39	0.04%	$464.97	$468.63	$3.66	0.8%	$467.19	$2.22	0.5%	$581.76	$116.79	25.1%	$541.31	$76.34	16.4%
28,000	34	0.03%	$482.08	$485.74	$3.66	0.8%	$484.30	$2.22	0.5%	$606.27	$124.19	25.8%	$561.11	$79.03	16.4%
29,000	25	0.02%	$499.19	$502.85	$3.66	0.7%	$501.41	$2.22	0.4%	$630.78	$131.59	26.4%	$580.91	$81.72	16.4%
30,000	40	0.04%	$516.30	$519.96	$3.66	0.7%	$518.52	$2.22	0.4%	$655.29	$138.99	26.9%	$600.72	$84.42	16.4%
Over 31,000	400	0.40%	$533.41	$537.07	$3.66	0.7%	$535.63	$2.22	0.4%	$679.80	$146.39	27.4%	$620.52	$87.11	16.3%
Totals	**20,878**	**20.76%**													

			Current Rates	Recommended Rates (2% Fixed Phase-In)			1% Fixed Phase-In			Tiered Rates Option 1			Tiered Rates Option 2		
1 1/2 Inch Meters	**Number of Bills**	**% of Total Bills**	**Monthly Bill**	**Monthly Bill**	**$ Increase**	**% Increase**	**Monthly Bill**	**$ Increase**	**% Increase**	**Monthly Bill**	**$ Increase**	**% Increase**	**Monthly Bill**	**$ Increase**	**% Increase**
0	191	0.19%	$37.22	$10.31	($26.91)	(-72.3%)	$7.43	($29.79)	(-80.0%)	$10.31	($26.91)	(-72.3%)	$10.31	($26.91)	(-72.3%)
1,000	90	0.09%	$37.22	$27.42	($9.80)	(-26.3%)	$24.54	($12.68)	(-34.1%)	$23.27	($13.95)	(-37.5%)	$25.91	($11.31)	(-30.4%)
2,000	93	0.09%	$37.22	$44.53	$7.31	19.7%	$41.65	$4.43	11.9%	$36.23	($0.99)	(-2.7%)	$41.50	$4.28	11.5%
3,000	69	0.07%	$54.33	$61.64	$7.31	13.5%	$58.76	$4.43	8.2%	$49.18	($5.15)	(-9.5%)	$57.10	$2.77	5.1%
4,000	73	0.07%	$71.44	$78.75	$7.31	10.2%	$75.87	$4.43	6.2%	$62.14	($9.30)	(-13.0%)	$72.69	$1.25	1.8%
5,000	67	0.07%	$88.55	$95.86	$7.31	8.3%	$92.98	$4.43	5.0%	$75.10	($13.45)	(-15.2%)	$88.29	($0.26)	(-0.3%)
6,000	66	0.07%	$105.66	$112.97	$7.31	6.9%	$110.09	$4.43	4.2%	$93.83	($11.83)	(-11.2%)	$105.99	$0.33	0.3%
7,000	58	0.06%	$122.77	$130.08	$7.31	6.0%	$127.20	$4.43	3.6%	$112.56	($10.21)	(-8.3%)	$123.68	$0.91	0.7%
8,000	60	0.06%	$139.88	$147.19	$7.31	5.2%	$144.31	$4.43	3.2%	$131.29	($8.59)	(-6.1%)	$141.38	$1.50	1.1%
9,000	76	0.08%	$156.99	$164.30	$7.31	4.7%	$161.42	$4.43	2.8%	$150.03	($6.96)	(-4.4%)	$159.08	$2.09	1.3%
10,000	78	0.08%	$174.10	$181.41	$7.31	4.2%	$178.53	$4.43	2.5%	$168.76	($5.34)	(-3.1%)	$176.78	$2.68	1.5%
11,000	67	0.07%	$191.21	$198.52	$7.31	3.8%	$195.64	$4.43	2.3%	$187.49	($3.72)	(-1.9%)	$194.48	$3.27	1.7%
12,000	77	0.08%	$208.32	$215.63	$7.31	3.5%	$212.75	$4.43	2.1%	$206.23	($2.09)	(-1.0%)	$212.18	$3.86	1.9%
13,000	62	0.06%	$225.43	$232.74	$7.31	3.2%	$229.86	$4.43	2.0%	$224.96	($0.47)	(-0.2%)	$229.87	$4.44	2.0%
14,000	65	0.06%	$242.54	$249.85	$7.31	3.0%	$246.97	$4.43	1.8%	$243.69	$1.15	0.5%	$247.57	$5.03	2.1%
15,000	54	0.05%	$259.65	$266.96	$7.31	2.8%	$264.08	$4.43	1.7%	$262.42	$2.77	1.1%	$265.27	$5.62	2.2%
16,000	55	0.05%	$276.76	$284.07	$7.31	2.6%	$281.19	$4.43	1.6%	$281.16	$4.40	1.6%	$282.97	$6.21	2.2%
17,000	59	0.06%	$293.87	$301.18	$7.31	2.5%	$298.30	$4.43	1.5%	$299.89	$6.02	2.0%	$300.67	$6.80	2.3%
18,000	78	0.08%	$310.98	$318.29	$7.31	2.4%	$315.41	$4.43	1.4%	$318.62	$7.64	2.5%	$318.37	$7.39	2.4%
19,000	48	0.05%	$328.09	$335.40	$7.31	2.2%	$332.52	$4.43	1.4%	$337.36	$9.27	2.8%	$336.06	$7.97	2.4%
20,000	94	0.09%	$345.20	$352.51	$7.31	2.1%	$349.63	$4.43	1.3%	$356.09	$10.89	3.2%	$353.76	$8.56	2.5%
21,000	85	0.08%	$362.31	$369.62	$7.31	2.0%	$366.74	$4.43	1.2%	$438.36	$76.05	21.0%	$426.16	$63.85	17.6%
22,000	81	0.08%	$379.42	$386.73	$7.31	1.9%	$383.85	$4.43	1.2%	$462.87	$83.45	22.0%	$445.96	$66.54	17.5%
23,000	80	0.08%	$396.53	$403.84	$7.31	1.8%	$400.96	$4.43	1.1%	$487.38	$90.85	22.9%	$465.76	$69.23	17.5%
24,000	51	0.05%	$413.64	$420.95	$7.31	1.8%	$418.07	$4.43	1.1%	$511.89	$98.25	23.8%	$485.56	$71.92	17.4%
25,000	49	0.05%	$430.75	$438.06	$7.31	1.7%	$435.18	$4.43	1.0%	$536.40	$105.65	24.5%	$505.36	$74.61	17.3%
26,000	37	0.04%	$447.86	$455.17	$7.31	1.6%	$452.29	$4.43	1.0%	$560.91	$113.05	25.2%	$525.17	$77.31	17.3%
27,000	55	0.05%	$464.97	$472.28	$7.31	1.6%	$469.40	$4.43	1.0%	$585.42	$120.45	25.9%	$544.97	$80.00	17.2%
28,000	37	0.04%	$482.08	$489.39	$7.31	1.5%	$486.51	$4.43	0.9%	$609.93	$127.85	26.5%	$564.77	$82.69	17.2%
29,000	43	0.04%	$499.19	$506.50	$7.31	1.5%	$503.62	$4.43	0.9%	$634.43	$135.24	27.1%	$584.57	$85.38	17.1%
30,000	68	0.07%	$516.30	$523.61	$7.31	1.4%	$520.73	$4.43	0.9%	$658.94	$142.64	27.6%	$604.37	$88.07	17.1%
Over 31,000	481	0.48%	$533.41	$540.72	$7.31	1.4%	$537.84	$4.43	0.8%	$683.45	$150.04	28.1%	$624.17	$90.76	17.0%
Totals	**2,647**	**2.63%**													

2 Inch Meters	Number of Bills	% of Total Bills	Current Rates: Monthly Bill	Recommended Rates (2% Fixed Phase-In): Monthly Bill	$ Increase	% Increase	1% Fixed Phase-In: Monthly Bill	$ Increase	% Increase	Tiered Rates Option 1: Monthly Bill	$ Increase	% Increase	Tiered Rates Option 2: Monthly Bill	$ Increase	% Increase
0	140	0.14%	$37.22	$14.70	($22.52)	(-60.5%)	$10.09	($27.13)	(-72.9%)	$14.70	($22.52)	(-60.5%)	$14.70	($22.52)	(-60.5%)
1,000	86	0.09%	$37.22	$31.81	($5.41)	(-14.5%)	$27.20	($10.02)	(-26.9%)	$27.66	($9.56)	(-25.7%)	$30.30	($6.92)	(-18.6%)
2,000	56	0.06%	$37.22	$48.92	$11.70	31.4%	$44.31	$7.09	19.1%	$40.62	$3.40	9.1%	$45.89	$8.67	23.3%
3,000	49	0.05%	$54.33	$66.03	$11.70	21.5%	$61.42	$7.09	13.1%	$53.57	($0.76)	(-1.4%)	$61.49	$7.16	13.2%
4,000	41	0.04%	$71.44	$83.14	$11.70	16.4%	$78.53	$7.09	9.9%	$66.53	($4.91)	(-6.9%)	$77.08	$5.64	7.9%
5,000	39	0.04%	$88.55	$100.25	$11.70	13.2%	$95.64	$7.09	8.0%	$79.49	($9.06)	(-10.2%)	$92.68	$4.13	4.7%
6,000	33	0.03%	$105.66	$117.36	$11.70	11.1%	$112.75	$7.09	6.7%	$98.22	($7.44)	(-7.0%)	$110.37	$4.71	4.5%
7,000	37	0.04%	$122.77	$134.47	$11.70	9.5%	$129.86	$7.09	5.8%	$116.95	($5.82)	(-4.7%)	$128.07	$5.30	4.3%
8,000	32	0.03%	$139.88	$151.58	$11.70	8.4%	$146.97	$7.09	5.1%	$135.68	($4.20)	(-3.0%)	$145.77	$5.89	4.2%
9,000	25	0.02%	$156.99	$168.69	$11.70	7.5%	$164.08	$7.09	4.5%	$154.42	($2.57)	(-1.6%)	$163.47	$6.48	4.1%
10,000	14	0.01%	$174.10	$185.80	$11.70	6.7%	$181.19	$7.09	4.1%	$173.15	($0.95)	(-0.5%)	$181.17	$7.07	4.1%
11,000	15	0.01%	$191.21	$202.91	$11.70	6.1%	$198.30	$7.09	3.7%	$191.88	$0.67	0.4%	$198.87	$7.66	4.0%
12,000	10	0.01%	$208.32	$220.02	$11.70	5.6%	$215.41	$7.09	3.4%	$210.61	$2.29	1.1%	$216.56	$8.24	4.0%
13,000	14	0.01%	$225.43	$237.13	$11.70	5.2%	$232.52	$7.09	3.1%	$229.35	$3.92	1.7%	$234.26	$8.83	3.9%
14,000	20	0.02%	$242.54	$254.24	$11.70	4.8%	$249.63	$7.09	2.9%	$248.08	$5.54	2.3%	$251.96	$9.42	3.9%
15,000	22	0.02%	$259.65	$271.35	$11.70	4.5%	$266.74	$7.09	2.7%	$266.81	$7.16	2.8%	$269.66	$10.01	3.9%
16,000	28	0.03%	$276.76	$288.46	$11.70	4.2%	$283.85	$7.09	2.6%	$285.55	$8.79	3.2%	$287.36	$10.60	3.8%
17,000	16	0.02%	$293.87	$305.57	$11.70	4.0%	$300.96	$7.09	2.4%	$304.28	$10.41	3.5%	$305.06	$11.19	3.8%
18,000	18	0.02%	$310.98	$322.68	$11.70	3.8%	$318.07	$7.09	2.3%	$323.01	$12.03	3.9%	$322.75	$11.77	3.8%
19,000	18	0.02%	$328.09	$339.79	$11.70	3.6%	$335.18	$7.09	2.2%	$341.74	$13.65	4.2%	$340.45	$12.36	3.8%
20,000	8	0.01%	$345.20	$356.90	$11.70	3.4%	$352.29	$7.09	2.1%	$360.48	$15.28	4.4%	$358.15	$12.95	3.8%
21,000	20	0.02%	$362.31	$374.01	$11.70	3.2%	$369.40	$7.09	2.0%	$442.75	$80.44	22.2%	$430.54	$68.23	18.8%
22,000	10	0.01%	$379.42	$391.12	$11.70	3.1%	$386.51	$7.09	1.9%	$467.26	$87.84	23.2%	$450.35	$70.93	18.7%
23,000	11	0.01%	$396.53	$408.23	$11.70	3.0%	$403.62	$7.09	1.8%	$491.77	$95.24	24.0%	$470.15	$73.62	18.6%
24,000	13	0.01%	$413.64	$425.34	$11.70	2.8%	$420.73	$7.09	1.7%	$516.28	$102.64	24.8%	$489.95	$76.31	18.4%
25,000	12	0.01%	$430.75	$442.45	$11.70	2.7%	$437.84	$7.09	1.6%	$540.79	$110.04	25.5%	$509.75	$79.00	18.3%
26,000	14	0.01%	$447.86	$459.56	$11.70	2.6%	$454.95	$7.09	1.6%	$565.30	$117.44	26.2%	$529.55	$81.69	18.2%
27,000	17	0.02%	$464.97	$476.67	$11.70	2.5%	$472.06	$7.09	1.5%	$589.80	$124.83	26.8%	$549.36	$84.39	18.1%
28,000	17	0.02%	$482.08	$493.78	$11.70	2.4%	$489.17	$7.09	1.5%	$614.31	$132.23	27.4%	$569.16	$87.08	18.1%
29,000	15	0.01%	$499.19	$510.89	$11.70	2.3%	$506.28	$7.09	1.4%	$638.82	$139.63	28.0%	$588.96	$89.77	18.0%
30,000	14	0.01%	$516.30	$528.00	$11.70	2.3%	$523.39	$7.09	1.4%	$663.33	$147.03	28.5%	$608.76	$92.46	17.9%
Over 31,000	816	0.81%	$533.41	$545.11	$11.70	2.2%	$540.50	$7.09	1.3%	$687.84	$154.43	29.0%	$628.56	$95.15	17.8%
Totals	**1,680**	**1.67%**													

3 Inch Meters	Number of Bills	% of Total Bills	Current Rates Monthly Bill	Recommended Rates (2% Fixed Phase-In) Monthly Bill	$ Increase	% Increase	1% Fixed Phase-In Monthly Bill	$ Increase	% Increase	Tiered Rates Option 1 Monthly Bill	$ Increase	% Increase	Tiered Rates Option 2 Monthly Bill	$ Increase	% Increase
0	4	0.00%	$37.22	$24.94	($12.28)	(-33.0%)	$16.30	($20.92)	(-56.2%)	$24.94	($12.28)	(-33.0%)	$24.94	($12.28)	(-33.0%)
1,000	4	0.00%	$37.22	$42.05	$4.83	13.0%	$33.41	($3.81)	(-10.2%)	$37.90	$0.68	1.8%	$40.54	$3.32	8.9%
2,000	2	0.00%	$37.22	$59.16	$21.94	59.0%	$50.52	$13.30	35.7%	$50.86	$13.64	36.6%	$56.13	$18.91	50.8%
3,000	1	0.00%	$54.33	$76.27	$21.94	40.4%	$67.63	$13.30	24.5%	$63.81	$9.48	17.5%	$71.73	$17.40	32.0%
4,000	3	0.00%	$71.44	$93.38	$21.94	30.7%	$84.74	$13.30	18.6%	$76.77	$5.33	7.5%	$87.32	$15.88	22.2%
5,000	9	0.01%	$88.55	$110.49	$21.94	24.8%	$101.85	$13.30	15.0%	$89.73	$1.18	1.3%	$102.92	$14.37	16.2%
6,000	4	0.00%	$105.66	$127.60	$21.94	20.8%	$118.96	$13.30	12.6%	$108.46	$2.80	2.6%	$120.62	$14.96	14.2%
7,000	5	0.00%	$122.77	$144.71	$21.94	17.9%	$136.07	$13.30	10.8%	$127.19	$4.42	3.6%	$138.31	$15.54	12.7%
8,000	2	0.00%	$139.88	$161.82	$21.94	15.7%	$153.18	$13.30	9.5%	$145.92	$6.04	4.3%	$156.01	$16.13	11.5%
9,000	3	0.00%	$156.99	$178.93	$21.94	14.0%	$170.29	$13.30	8.5%	$164.66	$7.67	4.9%	$173.71	$16.72	10.7%
10,000	1	0.00%	$174.10	$196.04	$21.94	12.6%	$187.40	$13.30	7.6%	$183.39	$9.29	5.3%	$191.41	$17.31	9.9%
11,000	1	0.00%	$191.21	$213.15	$21.94	11.5%	$204.51	$13.30	7.0%	$202.12	$10.91	5.7%	$209.11	$17.90	9.4%
12,000	4	0.00%	$208.32	$230.26	$21.94	10.5%	$221.62	$13.30	6.4%	$220.86	$12.54	6.0%	$226.81	$18.49	8.9%
13,000	2	0.00%	$225.43	$247.37	$21.94	9.7%	$238.73	$13.30	5.9%	$239.59	$14.16	6.3%	$244.50	$19.07	8.5%
14,000	1	0.00%	$242.54	$264.48	$21.94	9.0%	$255.84	$13.30	5.5%	$258.32	$15.78	6.5%	$262.20	$19.66	8.1%
15,000	2	0.00%	$259.65	$281.59	$21.94	8.5%	$272.95	$13.30	5.1%	$277.05	$17.40	6.7%	$279.90	$20.25	7.8%
16,000	1	0.00%	$276.76	$298.70	$21.94	7.9%	$290.06	$13.30	4.8%	$295.79	$19.03	6.9%	$297.60	$20.84	7.5%
17,000	8	0.01%	$293.87	$315.81	$21.94	7.5%	$307.17	$13.30	4.5%	$314.52	$20.65	7.0%	$315.30	$21.43	7.3%
18,000	1	0.00%	$310.98	$332.92	$21.94	7.1%	$324.28	$13.30	4.3%	$333.25	$22.27	7.2%	$332.99	$22.01	7.1%
19,000	3	0.00%	$328.09	$350.03	$21.94	6.7%	$341.39	$13.30	4.1%	$351.98	$23.89	7.3%	$350.69	$22.60	6.9%
20,000	1	0.00%	$345.20	$367.14	$21.94	6.4%	$358.50	$13.30	3.9%	$370.72	$25.52	7.4%	$368.39	$23.19	6.7%
21,000	3	0.00%	$362.31	$384.25	$21.94	6.1%	$375.61	$13.30	3.7%	$452.99	$90.68	25.0%	$440.78	$78.47	21.7%
22,000	2	0.00%	$379.42	$401.36	$21.94	5.8%	$392.72	$13.30	3.5%	$477.50	$98.08	25.8%	$460.59	$81.17	21.4%
23,000	1	0.00%	$396.53	$418.47	$21.94	5.5%	$409.83	$13.30	3.4%	$502.01	$105.48	26.6%	$480.39	$83.86	21.1%
24,000	3	0.00%	$413.64	$435.58	$21.94	5.3%	$426.94	$13.30	3.2%	$526.52	$112.88	27.3%	$500.19	$86.55	20.9%
25,000	1	0.00%	$430.75	$452.69	$21.94	5.1%	$444.05	$13.30	3.1%	$551.03	$120.28	27.9%	$519.99	$89.24	20.7%
26,000	2	0.00%	$447.86	$469.80	$21.94	4.9%	$461.16	$13.30	3.0%	$575.54	$127.68	28.5%	$539.79	$91.93	20.5%
27,000	4	0.00%	$464.97	$486.91	$21.94	4.7%	$478.27	$13.30	2.9%	$600.05	$135.08	29.1%	$559.60	$94.63	20.4%
28,000	2	0.00%	$482.08	$504.02	$21.94	4.6%	$495.38	$13.30	2.8%	$624.55	$142.47	29.6%	$579.40	$97.32	20.2%
29,000	5	0.00%	$499.19	$521.13	$21.94	4.4%	$512.49	$13.30	2.7%	$649.06	$149.87	30.0%	$599.20	$100.01	20.0%
30,000	1	0.00%	$516.30	$538.24	$21.94	4.3%	$529.60	$13.30	2.6%	$673.57	$157.27	30.5%	$619.00	$102.70	19.9%
Over 31,000	154	0.15%	$533.41	$555.35	$21.94	4.1%	$546.71	$13.30	2.5%	$698.08	$164.67	30.9%	$638.80	$105.39	19.8%
Totals	**240**	**0.24%**													

			Current Rates	Recommended Rates (2% Fixed Phase-In)			1% Fixed Phase-In			Tiered Rates Option 1			Tiered Rates Option 2		
4 Inch Meters	**Number of Bills**	**% of Total Bills**	**Monthly Bill**	**Monthly Bill**	**$ Increase**	**% Increase**	**Monthly Bill**	**$ Increase**	**% Increase**	**Monthly Bill**	**$ Increase**	**% Increase**	**Monthly Bill**	**$ Increase**	**% Increase**
0	0	0.00%	$37.22	$39.57	$2.35	6.3%	$25.17	($12.05)	(-32.4%)	$39.57	$2.35	6.3%	$39.57	$2.35	6.3%
1,000	0	0.00%	$37.22	$56.68	$19.46	52.3%	$42.28	$5.06	13.6%	$52.53	$15.31	41.1%	$55.17	$17.95	48.2%
2,000	0	0.00%	$37.22	$73.79	$36.57	98.3%	$59.39	$22.17	59.6%	$65.49	$28.27	75.9%	$70.76	$33.54	90.1%
3,000	2	0.00%	$54.33	$90.90	$36.57	67.3%	$76.50	$22.17	40.8%	$78.44	$24.11	44.4%	$86.36	$32.03	58.9%
4,000	0	0.00%	$71.44	$108.01	$36.57	51.2%	$93.61	$22.17	31.0%	$91.40	$19.96	27.9%	$101.95	$30.51	42.7%
5,000	3	0.00%	$88.55	$125.12	$36.57	41.3%	$110.72	$22.17	25.0%	$104.36	$15.81	17.8%	$117.55	$29.00	32.7%
6,000	0	0.00%	$105.66	$142.23	$36.57	34.6%	$127.83	$22.17	21.0%	$123.09	$17.43	16.5%	$135.25	$29.59	28.0%
7,000	3	0.00%	$122.77	$159.34	$36.57	29.8%	$144.94	$22.17	18.1%	$141.82	$19.05	15.5%	$152.94	$30.17	24.6%
8,000	2	0.00%	$139.88	$176.45	$36.57	26.1%	$162.05	$22.17	15.8%	$160.55	$20.67	14.8%	$170.64	$30.76	22.0%
9,000	2	0.00%	$156.99	$193.56	$36.57	23.3%	$179.16	$22.17	14.1%	$179.29	$22.30	14.2%	$188.34	$31.35	20.0%
10,000	2	0.00%	$174.10	$210.67	$36.57	21.0%	$196.27	$22.17	12.7%	$198.02	$23.92	13.7%	$206.04	$31.94	18.3%
11,000	0	0.00%	$191.21	$227.78	$36.57	19.1%	$213.38	$22.17	11.6%	$216.75	$25.54	13.4%	$223.74	$32.53	17.0%
12,000	2	0.00%	$208.32	$244.89	$36.57	17.6%	$230.49	$22.17	10.6%	$235.48	$27.16	13.0%	$241.43	$33.11	15.9%
13,000	1	0.00%	$225.43	$262.00	$36.57	16.2%	$247.60	$22.17	9.8%	$254.22	$28.79	12.8%	$259.13	$33.70	15.0%
14,000	1	0.00%	$242.54	$279.11	$36.57	15.1%	$264.71	$22.17	9.1%	$272.95	$30.41	12.5%	$276.83	$34.29	14.1%
15,000	2	0.00%	$259.65	$296.22	$36.57	14.1%	$281.82	$22.17	8.5%	$291.68	$32.03	12.3%	$294.53	$34.88	13.4%
16,000	2	0.00%	$276.76	$313.33	$36.57	13.2%	$298.93	$22.17	8.0%	$310.42	$33.66	12.2%	$312.23	$35.47	12.8%
17,000	0	0.00%	$293.87	$330.44	$36.57	12.4%	$316.04	$22.17	7.5%	$329.15	$35.28	12.0%	$329.93	$36.06	12.3%
18,000	1	0.00%	$310.98	$347.55	$36.57	11.8%	$333.15	$22.17	7.1%	$347.88	$36.90	11.9%	$347.62	$36.64	11.8%
19,000	2	0.00%	$328.09	$364.66	$36.57	11.1%	$350.26	$22.17	6.8%	$366.61	$38.52	11.7%	$365.32	$37.23	11.3%
20,000	0	0.00%	$345.20	$381.77	$36.57	10.6%	$367.37	$22.17	6.4%	$385.35	$40.15	11.6%	$383.02	$37.82	11.0%
21,000	6	0.01%	$362.31	$398.88	$36.57	10.1%	$384.48	$22.17	6.1%	$467.62	$105.31	29.1%	$455.41	$93.10	25.7%
22,000	9	0.01%	$379.42	$415.99	$36.57	9.6%	$401.59	$22.17	5.8%	$492.13	$112.71	29.7%	$475.22	$95.80	25.2%
23,000	4	0.00%	$396.53	$433.10	$36.57	9.2%	$418.70	$22.17	5.6%	$516.64	$120.11	30.3%	$495.02	$98.49	24.8%
24,000	5	0.00%	$413.64	$450.21	$36.57	8.8%	$435.81	$22.17	5.4%	$541.15	$127.51	30.8%	$514.82	$101.18	24.5%
25,000	1	0.00%	$430.75	$467.32	$36.57	8.5%	$452.92	$22.17	5.1%	$565.66	$134.91	31.3%	$534.62	$103.87	24.1%
26,000	2	0.00%	$447.86	$484.43	$36.57	8.2%	$470.03	$22.17	5.0%	$590.17	$142.31	31.8%	$554.42	$106.56	23.8%
27,000	0	0.00%	$464.97	$501.54	$36.57	7.9%	$487.14	$22.17	4.8%	$614.67	$149.70	32.2%	$574.23	$109.26	23.5%
28,000	4	0.00%	$482.08	$518.65	$36.57	7.6%	$504.25	$22.17	4.6%	$639.18	$157.10	32.6%	$594.03	$111.95	23.2%
29,000	2	0.00%	$499.19	$535.76	$36.57	7.3%	$521.36	$22.17	4.4%	$663.69	$164.50	33.0%	$613.83	$114.64	23.0%
30,000	0	0.00%	$516.30	$552.87	$36.57	7.1%	$538.47	$22.17	4.3%	$688.20	$171.90	33.3%	$633.63	$117.33	22.7%
Over 31,000	86	0.09%	$533.41	$569.98	$36.57	6.9%	$555.58	$22.17	4.2%	$712.71	$179.30	33.6%	$653.43	$120.02	22.5%
Totals	**144**	**0.14%**													

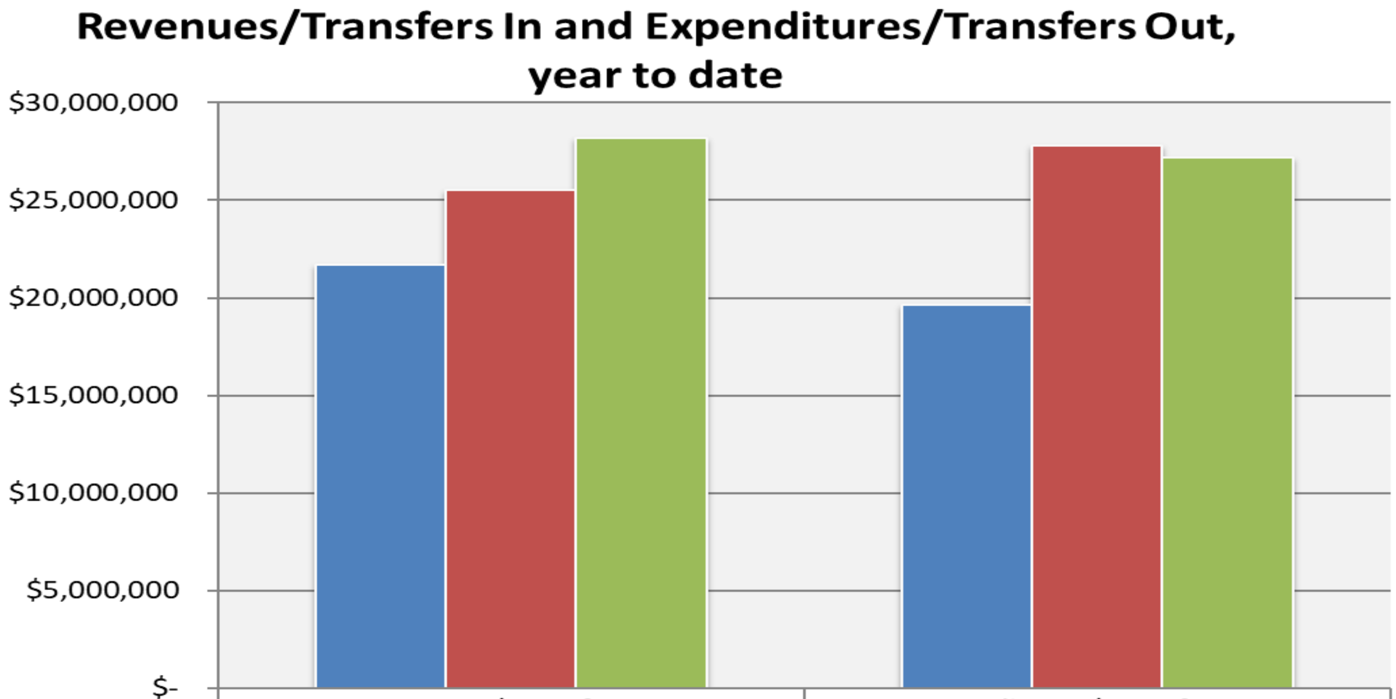
6 Inch Meters	Number of Bills	% of Total Bills	Current Rates: Monthly Bill	Recommended Rates (2% Fixed Phase-In): Monthly Bill	$ Increase	% Increase	1% Fixed Phase-In: Monthly Bill	$ Increase	% Increase	Tiered Rates Option 1: Monthly Bill	$ Increase	% Increase	Tiered Rates Option 2: Monthly Bill	$ Increase	% Increase
0	0	0.00%	$37.22	$76.15	$38.93	104.6%	$47.34	$10.12	27.2%	$76.15	$38.93	104.6%	$76.15	$38.93	104.6%
1,000	0	0.00%	$37.22	$93.26	$56.04	150.6%	$64.45	$27.23	73.2%	$89.10	$51.88	139.4%	$91.74	$54.52	146.5%
2,000	0	0.00%	$37.22	$110.37	$73.15	196.5%	$81.56	$44.34	119.1%	$102.06	$64.84	174.2%	$107.34	$70.12	188.4%
3,000	0	0.00%	$54.33	$127.48	$73.15	134.6%	$98.67	$44.34	81.6%	$115.02	$60.69	111.7%	$122.93	$68.60	126.3%
4,000	0	0.00%	$71.44	$144.59	$73.15	102.4%	$115.78	$44.34	62.1%	$127.97	$56.53	79.1%	$138.53	$67.09	93.9%
5,000	0	0.00%	$88.55	$161.70	$73.15	82.6%	$132.89	$44.34	50.1%	$140.93	$52.38	59.2%	$154.12	$65.57	74.0%
6,000	0	0.00%	$105.66	$178.81	$73.15	69.2%	$150.00	$44.34	42.0%	$159.66	$54.00	51.1%	$171.82	$66.16	62.6%
7,000	0	0.00%	$122.77	$195.92	$73.15	59.6%	$167.11	$44.34	36.1%	$178.39	$55.62	45.3%	$189.52	$66.75	54.4%
8,000	0	0.00%	$139.88	$213.03	$73.15	52.3%	$184.22	$44.34	31.7%	$197.13	$57.25	40.9%	$207.22	$67.34	48.1%
9,000	0	0.00%	$156.99	$230.14	$73.15	46.6%	$201.33	$44.34	28.2%	$215.86	$58.87	37.5%	$224.91	$67.92	43.3%
10,000	0	0.00%	$174.10	$247.25	$73.15	42.0%	$218.44	$44.34	25.5%	$234.59	$60.49	34.7%	$242.61	$68.51	39.4%
11,000	0	0.00%	$191.21	$264.36	$73.15	38.3%	$235.55	$44.34	23.2%	$253.33	$62.12	32.5%	$260.31	$69.10	36.1%
12,000	0	0.00%	$208.32	$281.47	$73.15	35.1%	$252.66	$44.34	21.3%	$272.06	$63.74	30.6%	$278.01	$69.69	33.5%
13,000	0	0.00%	$225.43	$298.58	$73.15	32.4%	$269.77	$44.34	19.7%	$290.79	$65.36	29.0%	$295.71	$70.28	31.2%
14,000	0	0.00%	$242.54	$315.69	$73.15	30.2%	$286.88	$44.34	18.3%	$309.52	$66.98	27.6%	$313.40	$70.86	29.2%
15,000	0	0.00%	$259.65	$332.80	$73.15	28.2%	$303.99	$44.34	17.1%	$328.26	$68.61	26.4%	$331.10	$71.45	27.5%
16,000	0	0.00%	$276.76	$349.91	$73.15	26.4%	$321.10	$44.34	16.0%	$346.99	$70.23	25.4%	$348.80	$72.04	26.0%
17,000	0	0.00%	$293.87	$367.02	$73.15	24.9%	$338.21	$44.34	15.1%	$365.72	$71.85	24.5%	$366.50	$72.63	24.7%
18,000	0	0.00%	$310.98	$384.13	$73.15	23.5%	$355.32	$44.34	14.3%	$384.46	$73.48	23.6%	$384.20	$73.22	23.5%
19,000	0	0.00%	$328.09	$401.24	$73.15	22.3%	$372.43	$44.34	13.5%	$403.19	$75.10	22.9%	$401.90	$73.81	22.5%
20,000	0	0.00%	$345.20	$418.35	$73.15	21.2%	$389.54	$44.34	12.8%	$421.92	$76.72	22.2%	$419.59	$74.39	21.6%
21,000	0	0.00%	$362.31	$435.46	$73.15	20.2%	$406.65	$44.34	12.2%	$504.19	$141.88	39.2%	$491.99	$129.68	35.8%
22,000	0	0.00%	$379.42	$452.57	$73.15	19.3%	$423.76	$44.34	11.7%	$528.70	$149.28	39.3%	$511.79	$132.37	34.9%
23,000	0	0.00%	$396.53	$469.68	$73.15	18.4%	$440.87	$44.34	11.2%	$553.21	$156.68	39.5%	$531.59	$135.06	34.1%
24,000	0	0.00%	$413.64	$486.79	$73.15	17.7%	$457.98	$44.34	10.7%	$577.72	$164.08	39.7%	$551.39	$137.75	33.3%
25,000	0	0.00%	$430.75	$503.90	$73.15	17.0%	$475.09	$44.34	10.3%	$602.23	$171.48	39.8%	$571.20	$140.45	32.6%
26,000	0	0.00%	$447.86	$521.01	$73.15	16.3%	$492.20	$44.34	9.9%	$626.74	$178.88	39.9%	$591.00	$143.14	32.0%
27,000	0	0.00%	$464.97	$538.12	$73.15	15.7%	$509.31	$44.34	9.5%	$651.25	$186.28	40.1%	$610.80	$145.83	31.4%
28,000	0	0.00%	$482.08	$555.23	$73.15	15.2%	$526.42	$44.34	9.2%	$675.76	$193.68	40.2%	$630.60	$148.52	30.8%
29,000	0	0.00%	$499.19	$572.34	$73.15	14.7%	$543.53	$44.34	8.9%	$700.27	$201.08	40.3%	$650.40	$151.21	30.3%
30,000	0	0.00%	$516.30	$589.45	$73.15	14.2%	$560.64	$44.34	8.6%	$724.78	$208.48	40.4%	$670.21	$153.91	29.8%
Over 31,000	36	0.04%	$533.41	$606.56	$73.15	13.7%	$577.75	$44.34	8.3%	$749.28	$215.87	40.5%	$690.01	$156.60	29.4%
Totals	**36**	**0.04%**													

Year End Financial Report 2022

ABOUT THIS REPORT

- **Covers the period January 1, 2022 to December 31, 2022, unless noted**
- **Preliminary and Unaudited**
- **Budget basis (cash basis)**

General Fund

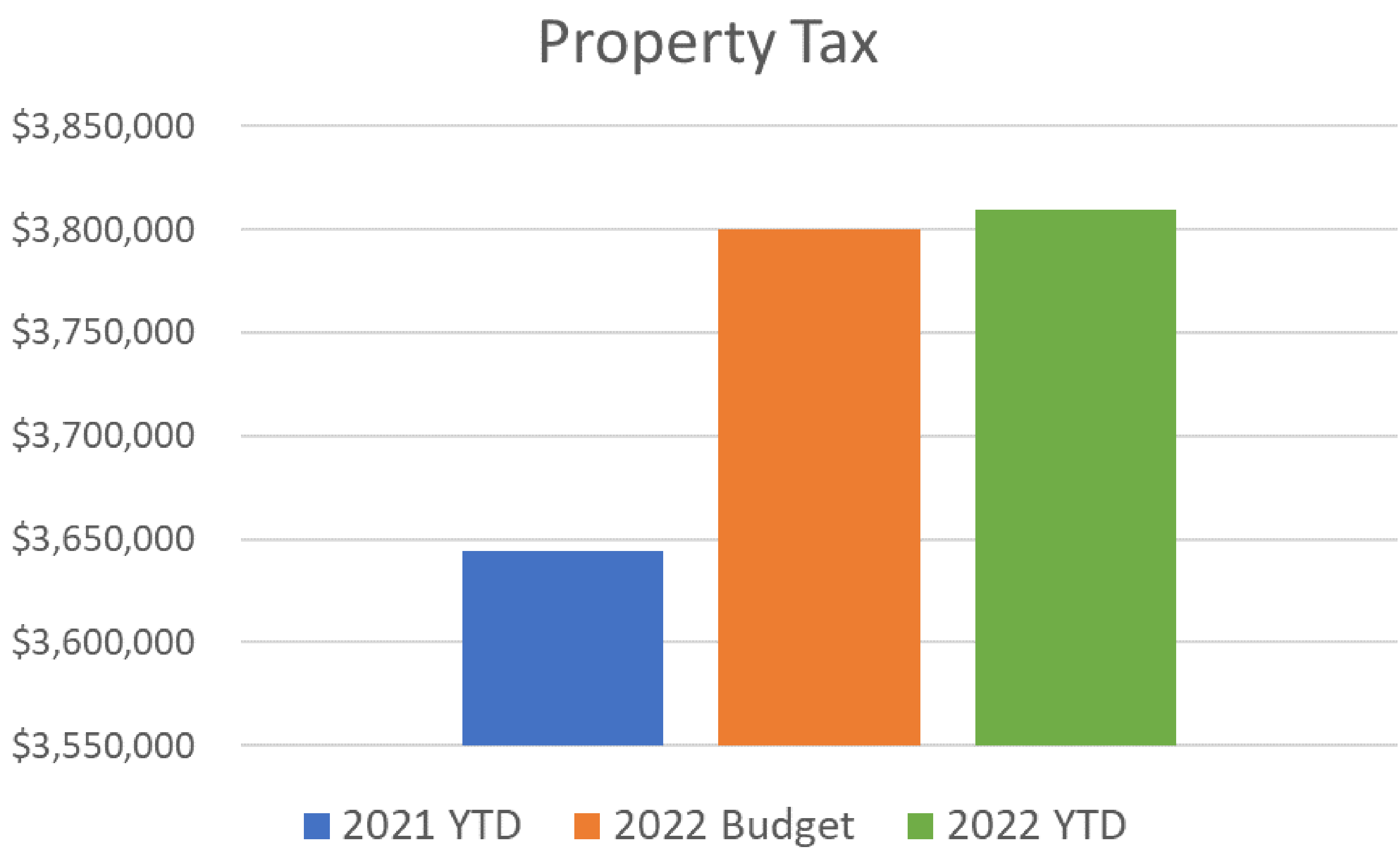


	Revenues/Transfers In	Expenditures/Transfers Out
Last year	21,707,666	19,623,492
Revised Budget	25,524,342	27,821,854
Current year	28,161,054	27,189,636

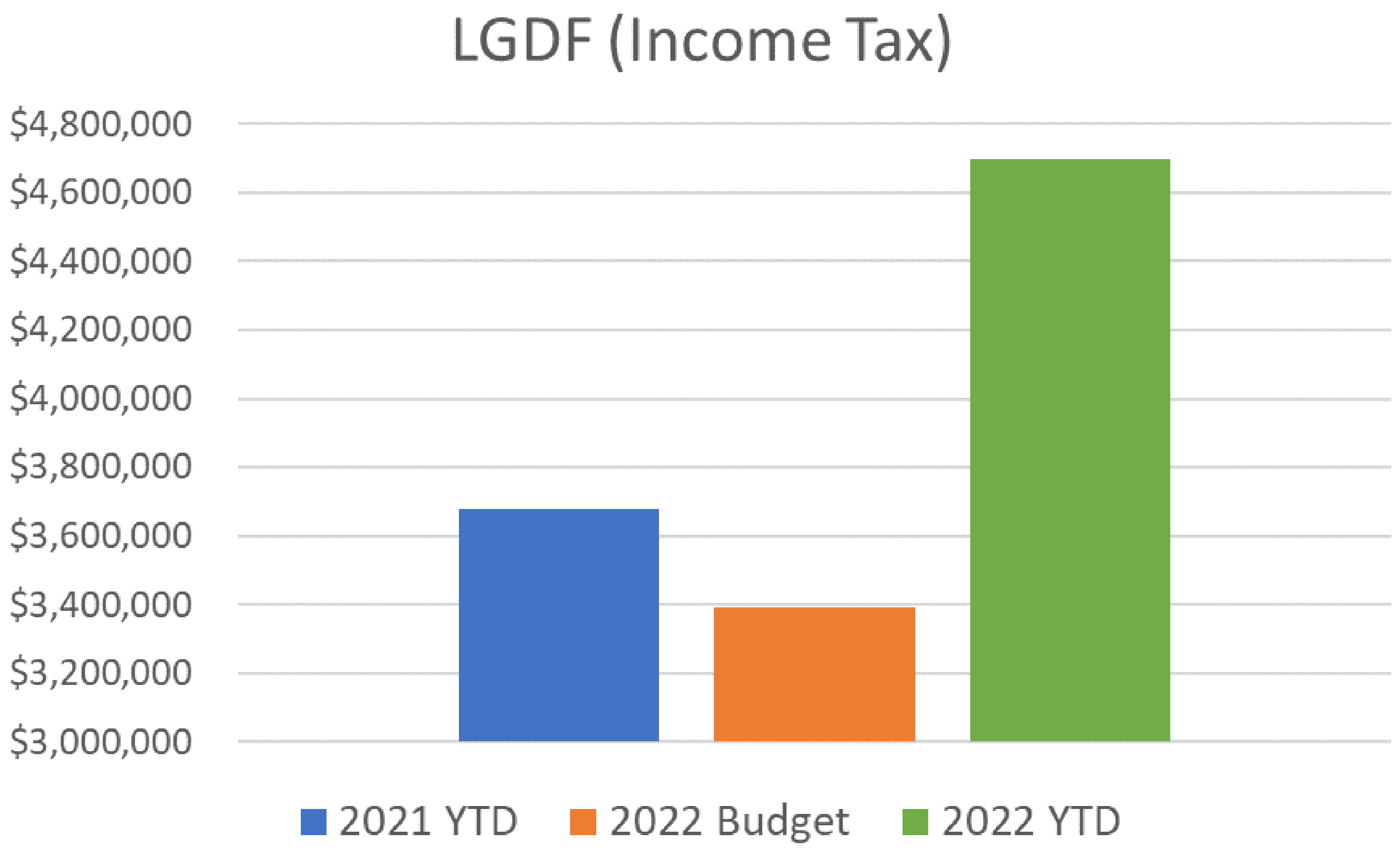
General Fund

	2021 Year to Date	2022 Original Budget	2022 Revised Budget	2022 Year to Date	2022 Year to Date (Exclude ARPA and revised expenditures/ transfers)
Revenues/ Transfers In	$ 21,707,655	$ 22,002,892	$ 25,524,342	$ 28,161,147	$ 24,389,697
Expenditures/ Transfers Out	$ 19,623,487	$ 22,002,295	$ 27,821,854	$ 27,189,636	$ 21,412,276
Net Change	$ 2,084,168	$ 597	$ (2,297,512)	$ 971,511	$ 2,977,421

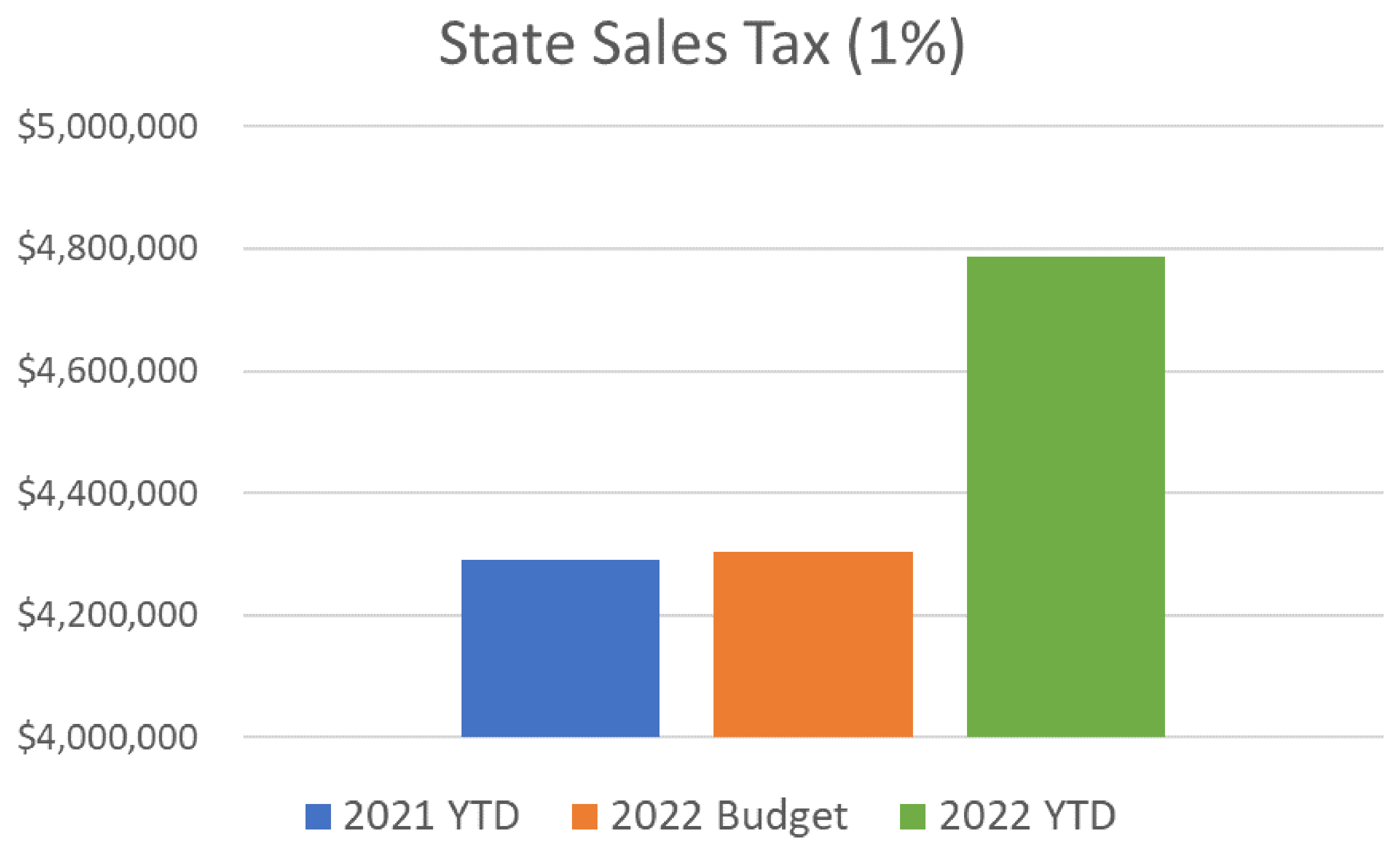
General Fund



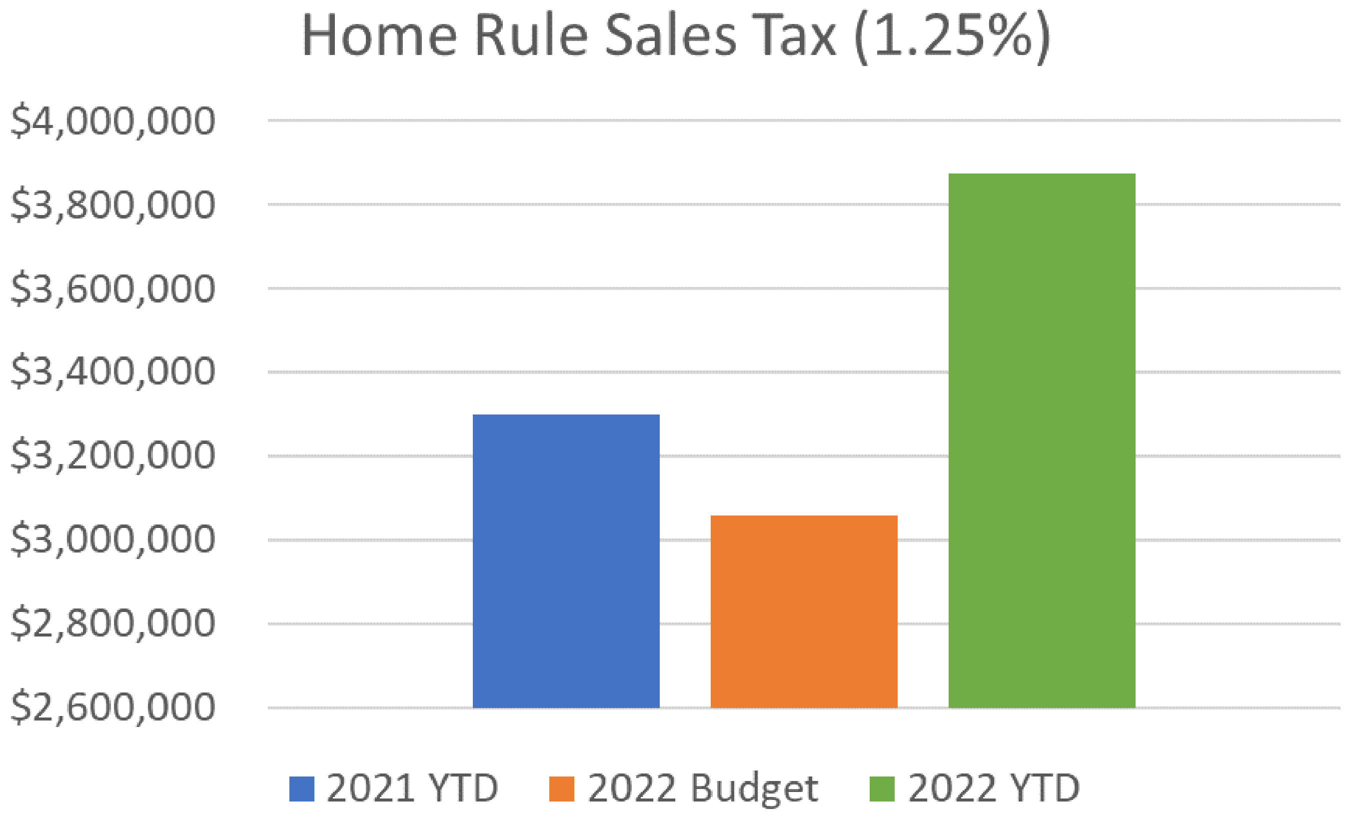
General Fund



General Fund



General Fund



Other General Fund Revenues

Revenue	Amount above budget	Reason
Personal Property Replacement Tax	$240,622	Corporate earnings and new legislation
Interest Income	$236,974	Rate increases

Revenue	Amount below YTD budget	Reason
Building Permits	$521,069	Delay in Glenwood Station and overall decrease in permit activity

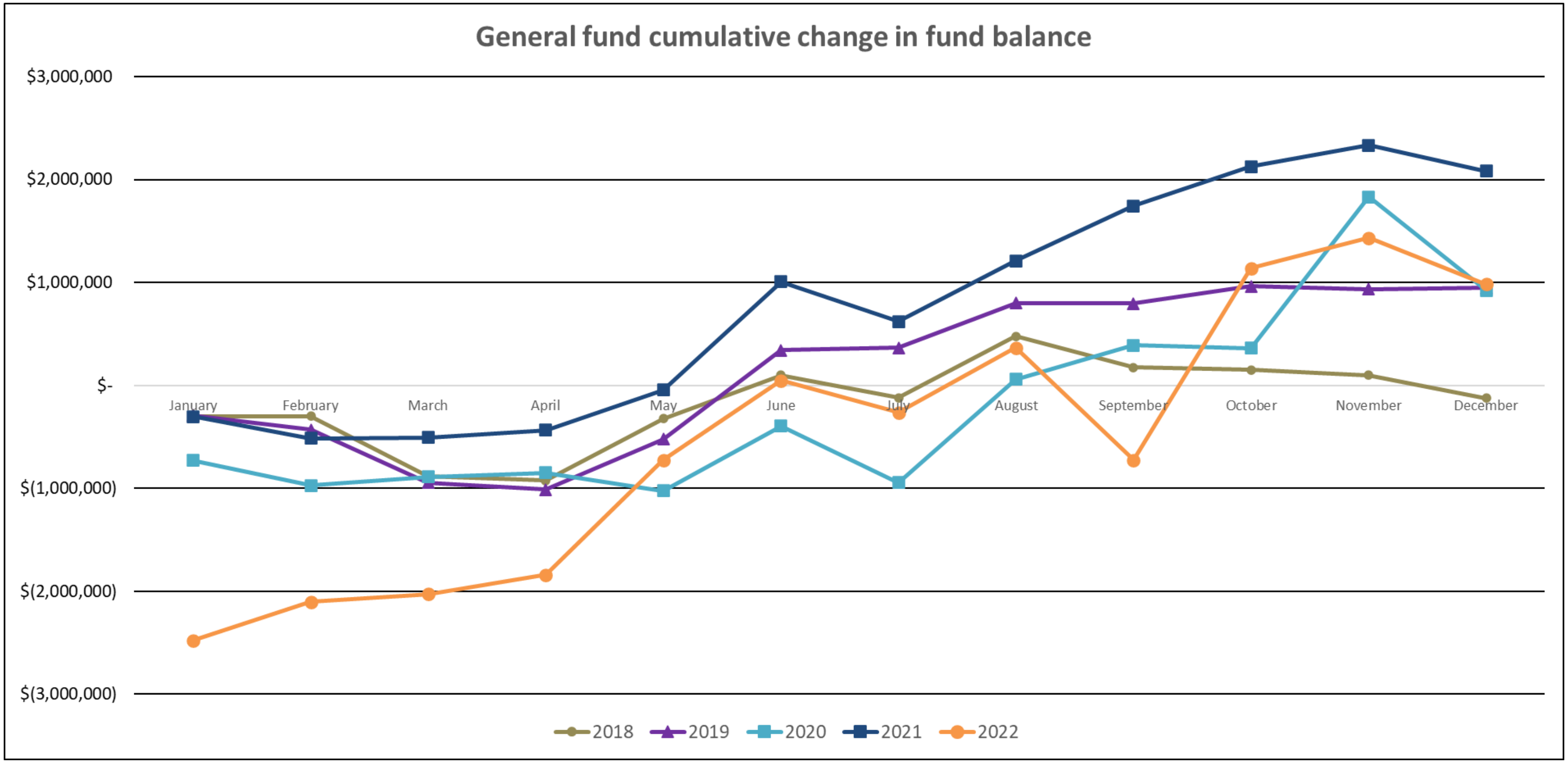
General Fund Expenditures

Department	Amount below budget	Reason
Police Department	$473,082 / 4.5%	Staff turnover and unfilled positions
Public Works	$273,232 / 8.0%	Staff turnover, maintenance /operations.

Department	Amount above budget	Reason
Village Manager	$197,509 / 5.3%	Recruiting, temporary staff, new positions
EMS	$106,568 / 18.9%	Enhanced service cost and timing of GEMT participation

VILLAGE OF Glen Ellyn ILLINOIS

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



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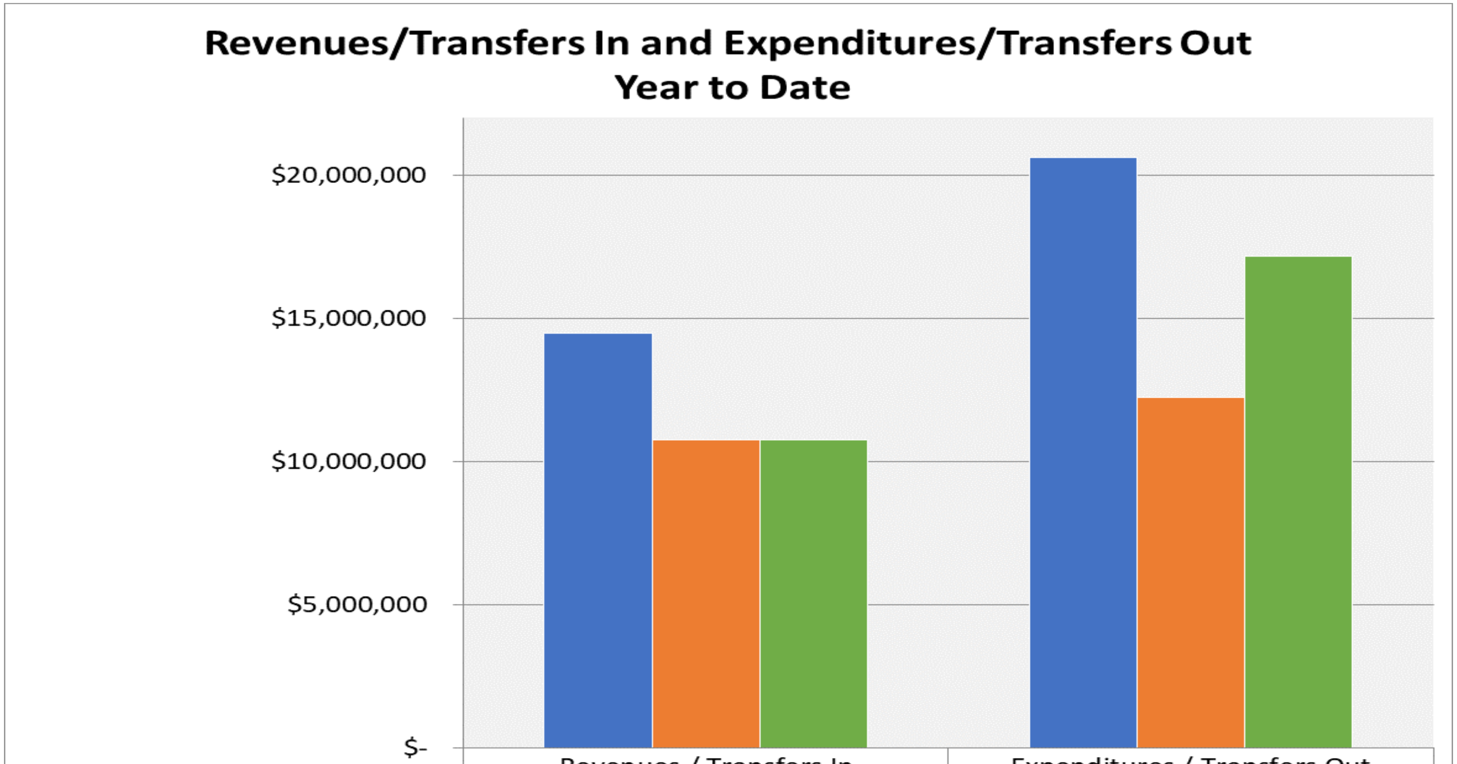
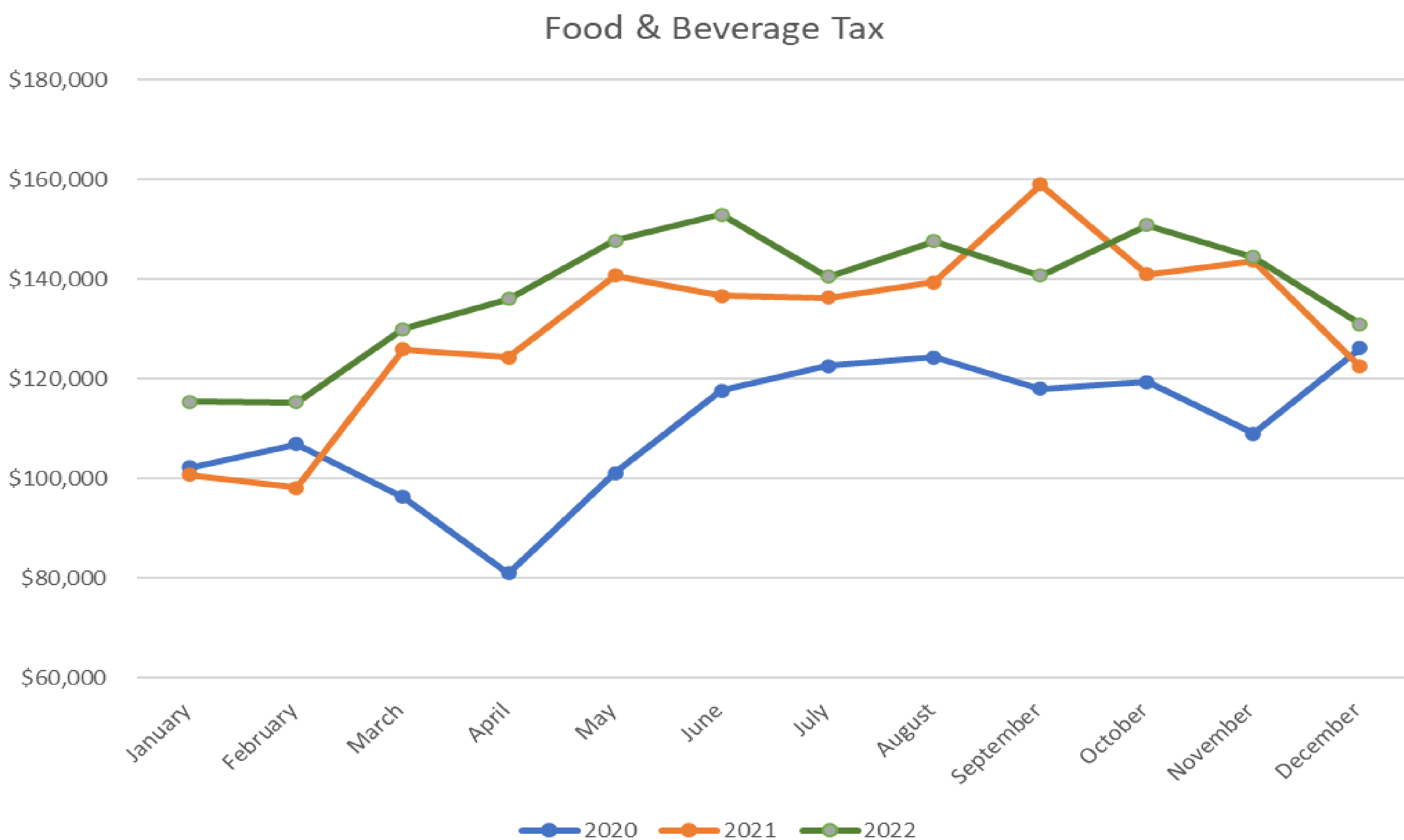
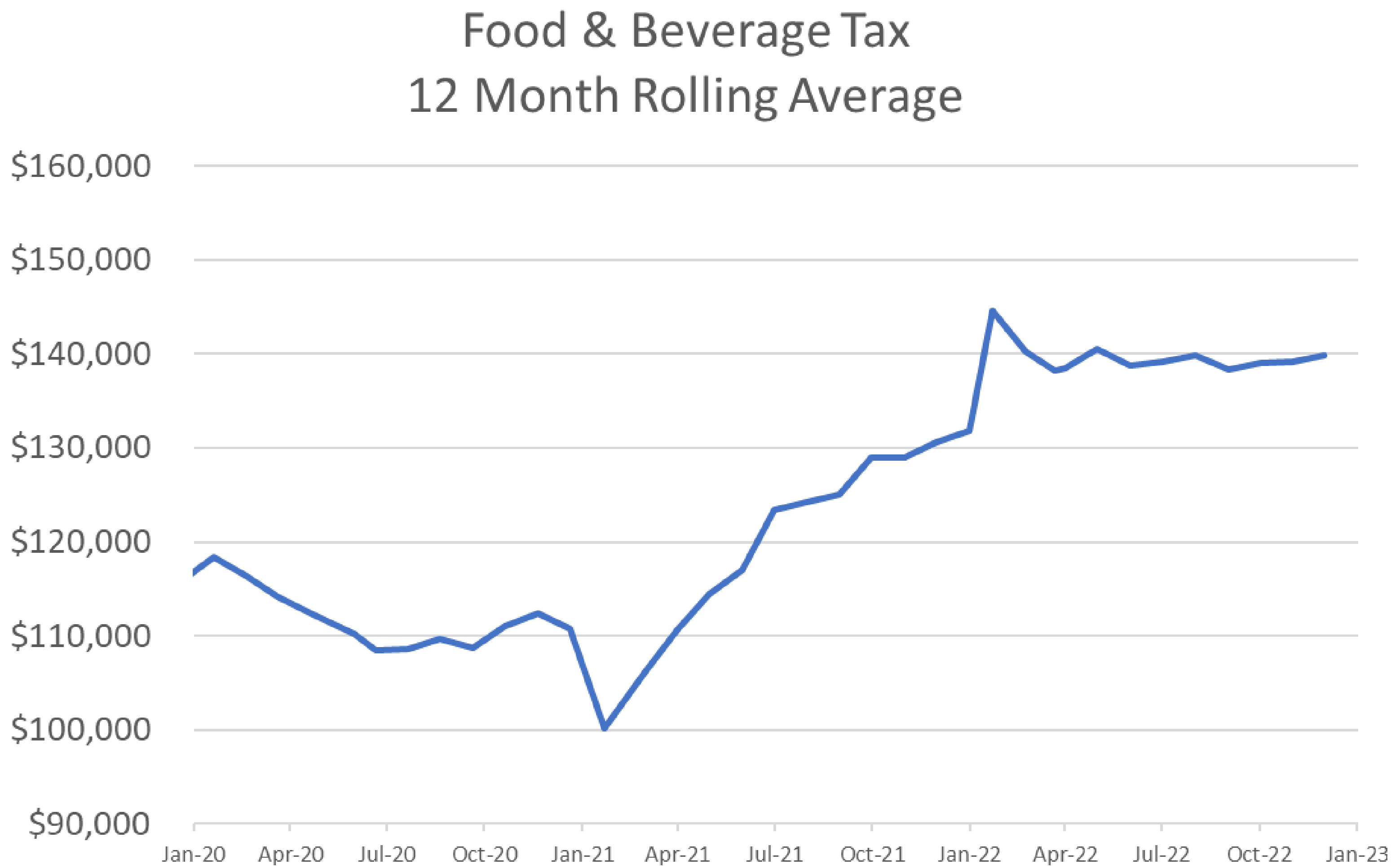
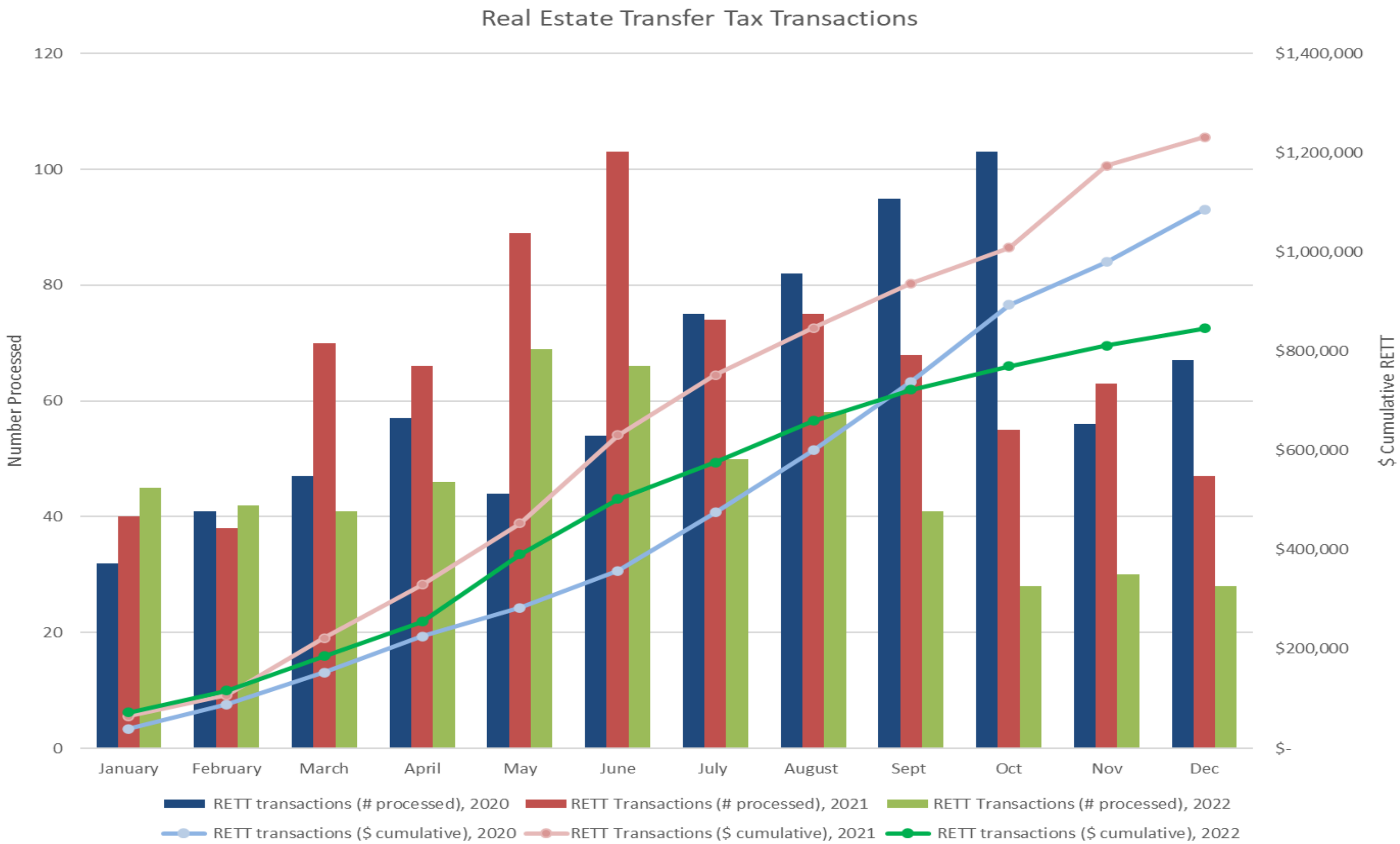
Capital Projects Fund



	Revenues / Transfers In	Expenditures / Transfers Out
Revised Budget	14,486,011	20,603,266
Current Year	10,774,226	12,249,696
Current Year + Encumbrances	10,774,226	17,176,507


Food & Beverage Tax
$180,000
$160,000
$140,000
$120,000
$100,000
$80,000
$60,000
January
February
March
April
May
June
July
August
September
October
November
December
2020
2021
2022


Food & Beverage Tax
12 Month Rolling Average
$160,000
$150,000
$140,000
$130,000
$120,000
$110,000
$100,000
$90,000
Jan-20
Apr-20
Jul-20
Oct-20
Jan-21
Apr-21
Jul-21
Oct-21
Jan-22
Apr-22
Jul-22
Oct-22
Jan-23


Real Estate Transfer Tax Transactions
Number Processed
$ Cumulative RETT
120
100
80
60
40
20
0
$1,400,000
$1,200,000
$1,000,000
$800,000
$600,000
$400,000
$200,000
$-
January
February
March
April
May
June
July
August
Sept
Oct
Nov
Dec
RETT transactions (# processed), 2020
RETT Transactions (# processed), 2021
RETT Transactions (# processed), 2022
RETT transactions ($ cumulative), 2020
RETT Transactions ($ cumulative), 2021
RETT transactions ($ cumulative), 2022

Other Funds

ARPA Fund

- $3.77M allocated to governmental services, including public safety personnel
- Allowed other General Fund resources to be used for community assistance, capital projects and Roosevelt Road hotel property purchase

Corporate Reserve Fund

- $2.58M for Roosevelt Road property purchase.

TIF Funds

- $1.65M for bank property purchase from Central Business District TIF Fund
- $268,000 from Roosevelt Road TIF for hotel property purchase

Other Funds

Water & Sewer Fund

- Revenues 6.5% above budget
    - Bill cycle change
    - Interest income
- Expenditures 4% below budget
    - Infrastructure project timing

Parking Fund

- Permit revenue above budget due to fee increases
- Operating transfer in above budget due to closing out Civic Center garage project.

POLICE PENSION

- State mandated pension consolidation transition completed in April 2022.

Thru March 31, 2022	QTD	1 YR	3 YR	5 YR	10 YR
Fund performance, net of fees	-4.4%	3.1%	7.9%	6.5%	6.0%

Consolidated Fund	Inception to date (April-December)
Fund performance, net of fees	-8.74%

Village long term target – 6.5%

Consolidated Fund long term target – 6.8%

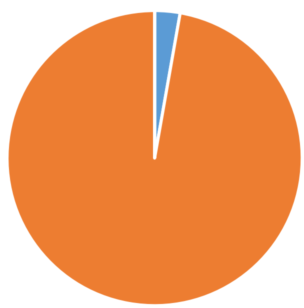
Village of Glen Ellyn
All Funds Summary
For the Period January 1, 2022 to December 31, 2022
(Preliminary and Unaudited)

	Current Year Activity								Prior Year Activity				
	Revised Budget			Year to date					Year to date				
Fund	Revised Budget Revenues	Revised Budget (Expenses)	Net Income (Loss)	Year to date Revenues	Expenditures (Expenses)	Net Income (Loss)	Encumbrances	Net Income Less Encumbrances	Year to date Revenues	Expenditures (Expenses)	Net Income (Loss)	Encumbrances	Net Income Less Encumbrances
Governmental Funds													
General	$ 25,524,342	$ 27,821,854	$ (2,297,512)	$ 28,161,147	$ 27,190,036	$ 971,111	$ 573,106	$ 398,005	$ 21,707,655	$ 19,623,487	$ 2,084,168	$ 353,391	$ 1,730,777
Debt Service	2,231,719	2,233,169	(1,450)	2,232,206	2,234,218	(2,012)	-	(2,012)	2,233,998	2,235,069	(1,071)	-	(1,071)
Capital Projects	14,486,011	20,603,266	(6,117,255)	10,774,226	12,249,696	(1,475,470)	4,926,811	(6,402,281)	8,514,458	16,504,684	(7,990,226)	2,747,921	(10,738,147)
Corporate Reserve	3,000,100	2,521,578	478,522	3,184,349	2,639,431	544,918	25,879	519,039	1,239	32,915	(31,676)	3,693	(35,369)
Motor Fuel Tax	1,734,000	3,527,849	(1,793,849)	1,803,966	832,034	971,932	196,574	775,358	1,695,829	751,832	943,997	280,915	663,082
Central Business District (CBD) TIF	887,050	2,121,923	(1,234,873)	773,680	2,072,146	(1,298,466)	41,441	(1,339,907)	523,494	219,238	304,256	236,733	67,523
Roosevelt Road TIF	153,400	370,370	(216,970)	137,240	372,054	(234,814)	27,547	(262,361)	146,300	34,764	111,536	50,521	61,015
Fire Services	1,860,507	2,186,542	(326,035)	1,928,018	1,311,956	616,062	724,547	(108,485)	1,856,569	817,752	1,038,817	-	1,038,817
Forfeiture Fund	-	-	-	326,731	69,729	257,002	28,686	228,316	33,398	222,208	(188,810)	64,971	(253,781)
ARPA	1,885,000	4,571,450	(2,686,450)	1,885,725	3,771,450	(1,885,725)	-	(1,885,725)	1,885,725	-	1,885,725	-	1,885,725
Facilities Maint Reserve	376,000	534,443	(158,443)	384,058	709,845	(325,787)	18,230	(344,017)	376,016	140,924	235,092	583,240	(348,148)
TOTAL GOVERNMENTAL FUNDS	**$ 52,138,129**	**$ 66,492,444**	**$ (14,354,315)**	**$ 51,591,346**	**$ 53,452,595**	**$ (1,861,249)**	**$ 6,562,821**	**$ (8,424,070)**	**$ 38,974,681**	**$ 40,582,873**	**$ (1,608,192)**	**$ 4,321,385**	**$ (5,929,577)**
Enterprise Funds													
Water and Sanitary Sewer	$ 14,011,275	$ 19,295,863	$ (5,284,588)	$ 14,923,150	$ 15,851,353	$ (928,203)	$ 2,696,874	$ (3,625,077)	$ 14,475,621	$ 12,584,293	$ 1,891,328	$ 1,113,434	$ 777,894
Village Links/Reserve 22	6,310,700	6,205,676	105,024	6,936,930	6,743,156	193,774	34,018	159,756	6,606,688	5,680,814	$ 925,874	264,461	661,413
Parking	682,623	1,064,671	(382,048)	1,211,802	879,944	331,858	452,639	(120,781)	9,610,356	9,574,121	$ 36,235	758,426	(722,191)
Residential Solid Waste	1,817,700	1,851,900	(34,200)	1,853,100	1,875,235	(22,135)	-	(22,135)	1,769,376	1,714,639	54,737	-	54,737
TOTAL ENTERPRISE FUNDS	**$ 22,822,298**	**$ 28,418,110**	**$ (5,595,812)**	**$ 24,924,982**	**$ 25,349,688**	**$ (424,706)**	**$ 3,183,531**	**$ (3,608,237)**	**$ 32,462,041**	**$ 29,553,867**	**$ 2,908,174**	**$ 2,136,321**	**$ 771,853**
VILLAGE OPERATIONS TOTAL	**$ 74,960,427**	**$ 94,910,554**	**$ (19,950,127)**	**$ 76,516,328**	**$ 78,802,283**	**$ (2,285,955)**	**$ 9,746,352**	**$ (12,032,307)**	**$ 71,436,722**	**$ 70,136,740**	**$ 1,299,982**	**$ 6,457,706**	**$ (5,157,724)**
Internal Service Funds													
Insurance	$ 3,651,575	$ 3,687,395	$ (35,820)	$ 3,454,596	$ 3,508,582	$ (53,986)	$ -	$ (53,986)	$ 3,423,848	$ 3,714,672	$ (290,824)	$ -	$ (290,824)
Equipment Services	1,617,800	2,274,846	(657,046)	1,705,315	1,508,078	197,237	485,617	(288,380)	1,599,063	1,393,979	205,084	461,141	(256,057)
ST Internal Service Funds	**$ 5,269,375**	**$ 5,962,241**	**$ (692,866)**	**$ 5,159,911**	**$ 5,016,660**	**$ 143,251**	**$ 485,617**	**$ (342,366)**	**$ 5,022,911**	**$ 5,108,651**	**$ (85,740)**	**$ 461,141**	**$ (546,881)**
Trust Fund													
Police Pension	**$ 4,779,050**	**$ 2,899,825**	$ 1,879,225	**$ (2,238,120)**	**$ 2,720,038**	**$ (4,958,158)**	**$ 130**	**$ (4,958,288)**	**$ 6,465,832**	**$ 3,187,288**	**$ 3,278,544**	**$ 375**	**$ 3,278,169**
VILLAGE TOTAL	**$ 85,008,852**	**$ 103,772,620**	**$ (18,763,768)**	**$ 79,438,119**	**$ 86,538,981**	**$ (7,100,862)**	**$ 10,232,099**	**$ (17,332,961)**	**$ 82,925,465**	**$ 78,432,679**	**$ 4,492,786**	**$ 6,919,222**	**$ (2,426,436)**

Village of Glen Ellyn
Schedule of Cash and Investment Balances
For the Month Ended December 31, 2022

Summary of Investments by Type	Par Value	Market Value	Maturity < 1 year	1-3 years
Cash/Checking	$ 2,002,868	$ 2,002,868	$ 2,002,868	$ -
Cash/Checking - Federal Drug	72,790	72,790	72,790	-
Cash/Checking - State Drug	4,228	4,228	4,228	-
Cash/Checking - FLEX	8,652	8,652	8,652	-
Cash/Checking - Seized Property	67,066	67,066	67,066	-
Money Market - IL Funds	29,708,159	29,708,159	29,708,159	-
Money Market - IL Funds State Drug	1,024	1,024	1,024	-
Money Market - IL Funds Fed Drug	140,948	140,948	140,948	-
Money Market - IL Funds MFT	3,908,342	3,908,342	3,908,342	-
Money Market - IMET Convenience Fund	3,819	3,819	3,819	-
PFM Illinois Trust	15,502,307	15,502,307	15,502,307	-
PMA 2020 Bond Account - Money Market	1	1	1	
PMA Portfolio - Money Market	26,172,596	26,172,596	26,172,596	-
PMA Portfolio - CD's	-	-	-	-
	$ 77,592,800	**$ 77,592,800**	**$ 77,592,800**	**$ -**
			100%	**0%**

Investments by Type



Portfolio Concentration	Percent of Portfolio	Policy Limit
Cash/Checking Total (Glen Ellyn Bank & Trust)	2.78%	25%
IL Funds Total	43.51%	75%
IMET Total	0.00%	25%
PFM Total	19.98%	25%
PMA Total	33.73%	N/A

Investment Income	FY2021	FY2022
Investment Income	$ 54,559	$ 1,295,707

Investment Performance	FY2021	FY2022
Average Yield YTD - IL Funds	0.041%	1.644%
Average Yield YTD - IMET Convenience Fund	0.188%	1.673%
Average Yield YTD - PFM	0.039%	1.625%
Average Yield YTD - PMA	0.035%	1.412%
Benchmark - Three Month T-Bill	0.060%	4.300%

Village of Glen Ellyn

Analysis of Available Cash Reserves

For the Month Ended December 31, 2022

	Fund	A Last Year Cash & Investment Balances	B Current Year Cash & Investment Balances	C Less Encumbrances	D Transfer between Funds	E Less Deposits/ Other	F Restricted by Statute	G Assigned for Capital Projects	I Assigned for Liab/Health Ins.	L Balance Subject to Reserve Policy	M Less Minimum Reserve Policy	N Cash Above Minimum Policy	
1	General	$ 15,914,948	$ 15,530,608	$ (573,106)	$ -	$ (1,532,875)	$ -	$ -	$ -	$ 13,424,627	$ (6,554,000)	$ 6,870,627	1
2	Corporate Reserve	566,035	1,010,179	(25,879)	-	-	-	-	-	984,300	-	984,300	
3	Motor Fuel Tax	2,936,410	3,908,342	(196,574)	-	-	(3,711,768)	-	-	-	-	-	
4	Fire Services	4,921,343	5,539,651	(724,547)	-	-	-	(4,815,104)	-	-	-	-	
5	CBD TIF	1,169,265	43	(41,441)		-	41,398	-	-	-	-	-	
6	Roosevelt Road TIF	361,369	126,554	(27,547)	-	-	(99,007)	-	-	-	-	-	
7	Forfeiture Fund	126,028	286,056	(28,686)	-	-	(257,370)	-	-	-	-	-	
8	ARPA	1,885,725	-	-	-	-	-	-	-	-	-	-	
9	Debt Service	39,417	37,406	-	-	-	(37,406)	-	-	-	-	-	
10	Capital Projects	19,525,184	18,123,147	(4,926,811)	-	-	-	(13,196,336)	-	-	-	-	
11	Facilities Maint Reserve	978,296	652,509	(18,230)	-	-	-	(634,279)	-	-	-	-	
12	Water and Sanitary Sewer	21,582,997	20,796,225	(2,696,874)	-	(192,987)	-	(15,426,124)	-	2,480,240	(2,480,240)	-	2
13	Parking	1,758,418	2,089,953	(452,639)	-		-	-	-	1,637,314	(126,000)	1,511,314	2
14	Residential Solid Waste	572,229	550,365	-	-	-	-	-	-	550,365	(456,000)	94,365	2
15	Village Links/Reserve 22	1,670,020	1,859,448	(34,018)	-	(17,665)	-	-	-	1,807,765	(1,307,000)	500,765	
16	Insurance	1,429,953	1,302,533	-	-	-	-	-	(1,302,533)	-	-	-	
17	Equipment Services	5,582,534	5,779,781	(485,617)	-	-	-	(4,926,236)	-	367,928	-	367,928	
		$ 81,020,170	$ 77,592,800	$ (10,231,969)	$ -	$ (1,743,527)	$ (4,064,153)	$ (38,998,079)	$ (1,302,533)	$ 21,252,539	$ (10,923,240)	$ 10,329,299	
18	Police Pension	$ 38,881,396	$ 33,989,667	$ (130)	$ -	$ -	$ (33,989,537)	$ -	$ -	$ -	$ -	$ -	

Footnotes:

(a) Encumbrances represent the unexpended portion of approved contracts for goods and services as of the end of the quarter. While encumbrances are not expenditures, they do represent a reduction in the level of available spendable cash.

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

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

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

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

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

Capital Projects: Designated by the 5 year Capital Improvement Plan

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

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

Equipment Services: Designated by the Equipment Replacement Plan

(f) The Village has reserve policies as follows:

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

Water and Sanitary Sewer Fund: Amount subject to reserve is $2,480,240, which will be adjusted annually by CPI-U or 3%, whichever is less. Remaining balance is assigned for capital projects.

Parking Fund: Amount subject to reserve is 25% of operating expenses.

Residential Solid Waste Fund: Amount subject to reserve is 25% of operating expenses

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

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

Notes on cash above/below reserve policy:

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

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

Village of Glen Ellyn

General Fund Five Year Forecast

2020 BUDGET

Goals of Five Year Forecast

- Understand long-term financial trends in revenues and expenditures/expenses.
- Identify future imbalances (deficits).
- Identify potential areas where programs can be implemented now to avoid future deficits.
- Understand how this forecast aligns with past forecasts.
- Compare past forecasts with actual results.

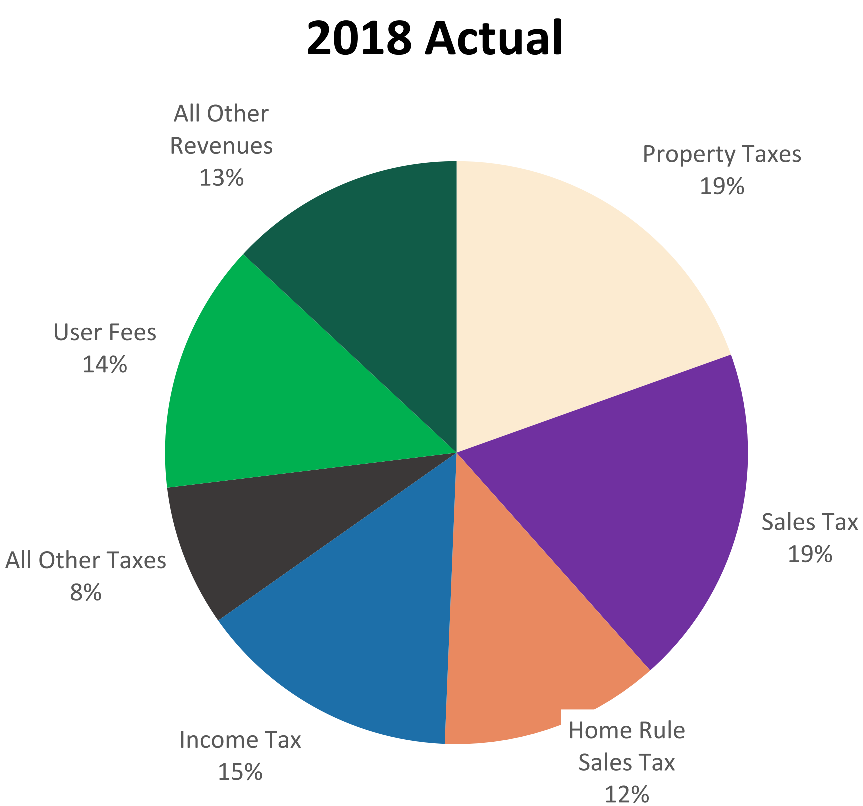
Facts on the Five Year Forecast

- Developed annually as a tool for the budget process.
- Forecast is a model to project future activity and is not a prediction of what will happen.
- Each year's experience will vary.
  - The goal is that annual budgets will be balanced.
  - Each year's actual results will vary.

Executive Summary

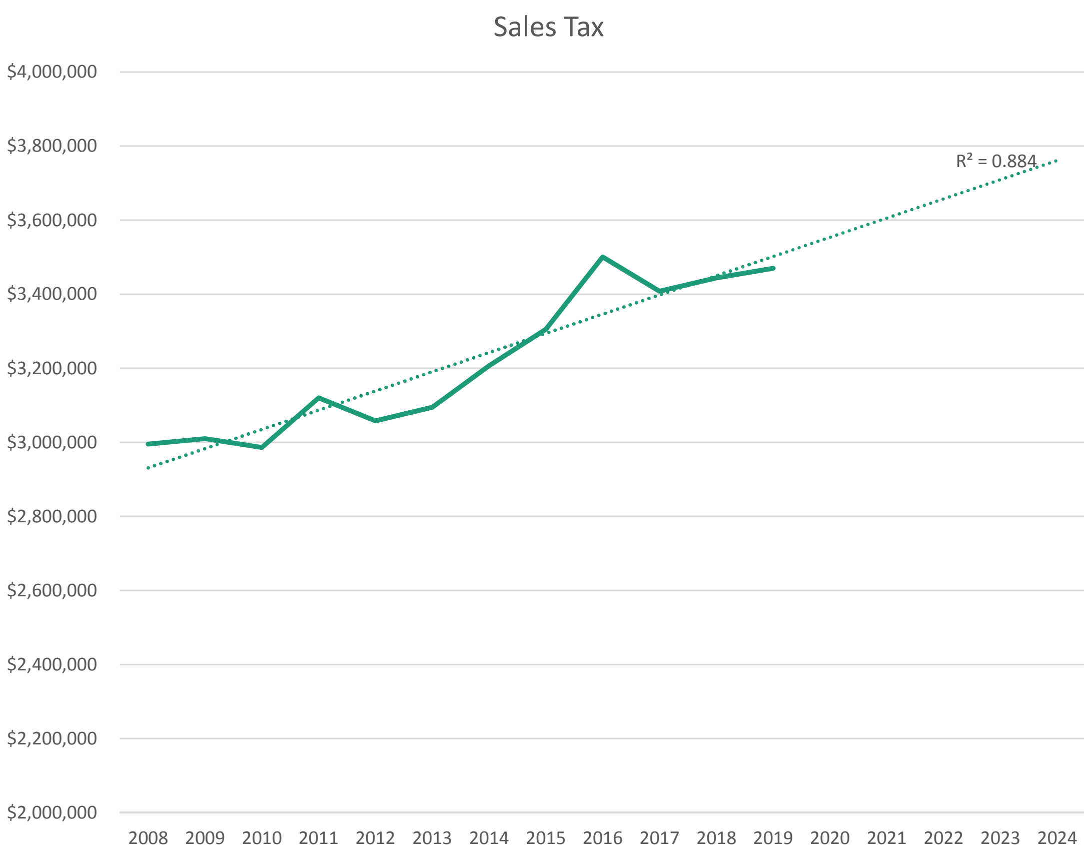
- Revenues are forecast to grow slower than expenses, eventually bringing the Village's fund balance down below policy level without action to the contrary.
- Key revenues such as sales tax, home rule sales tax, and income tax performed well prior to 2017, which mitigated the losses predicted in earlier forecasts. Growth in those revenue streams have moderated.
- The General Fund is driven mostly by personnel costs, including pensions.

Composition of General Fund Revenues



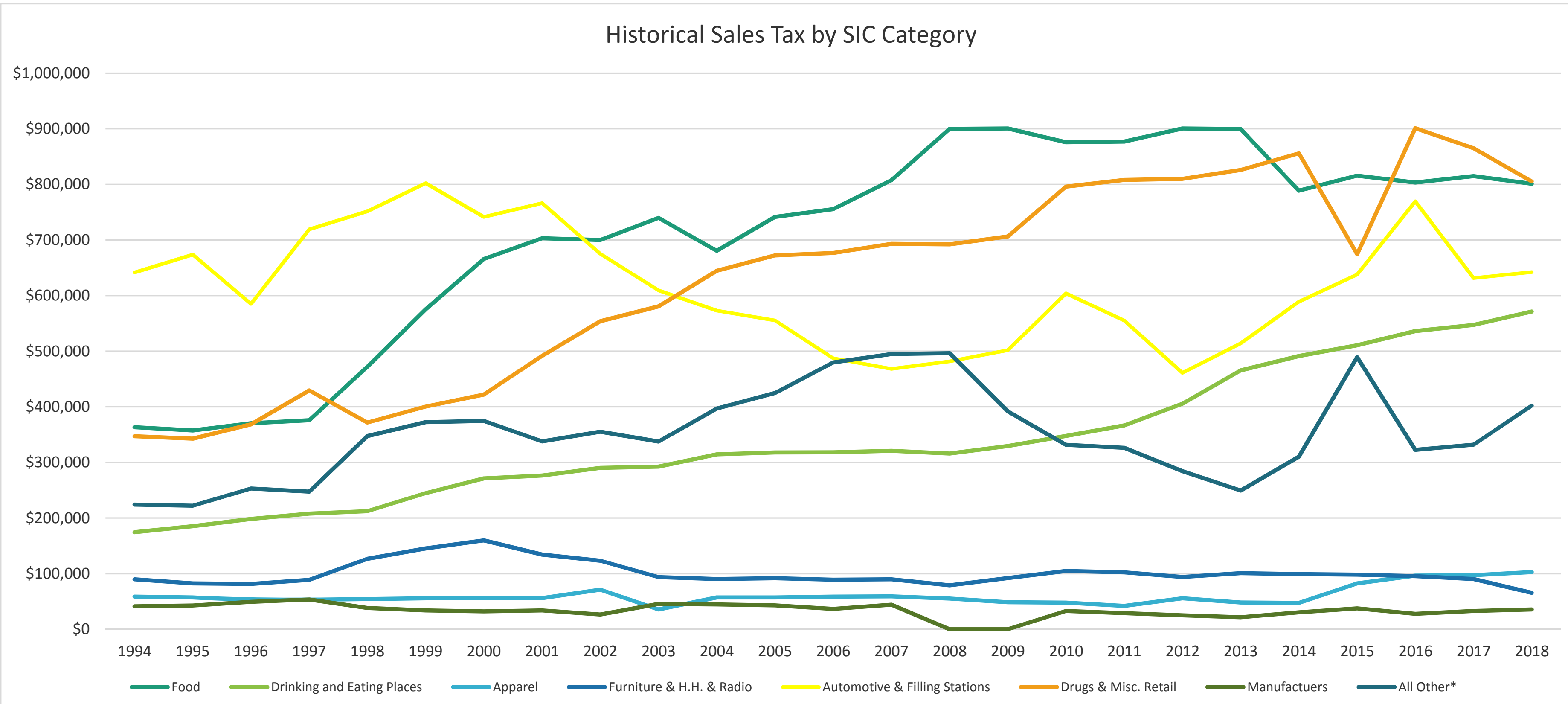
- 46% of General Fund revenue comes from our key revenues (sales tax, home rule sales tax, and income tax)
  - Village has no direct influence on income tax or sales tax
  - This is increased 2% from 2017
- 19% of General Fund revenue is from property tax levy
  - This is decreased 1% from 2017
- 14% is from user fees which are designed to charge a fee for services used
  - Unchanged from 2017

General Fund Key Revenues – Sales Tax



- Sales Tax has grown by an average of 1.47% per year over the past 10 years
- Preliminary 2020 Budget includes a 5.6% increase in sales tax
- Sales tax forecasted to grow at 2% in the 5 year forecast
- Largest Business Categories for Sales Tax (2018 data):
  - Drug and Misc. Retail (805K)
  - Food (801K data)
  - Automotive & Filling (642K)
  - Eating & Drinking Places (571K)
- Wayfair Supreme Court ruling (online sales tax) may help the Village's sales tax, but it is too soon to know the impact. It may also draw from our current Use tax.

Historical Sales Tax by Category



Food and Drugs and Miscellaneous Retail make up the largest sector of sales tax base.

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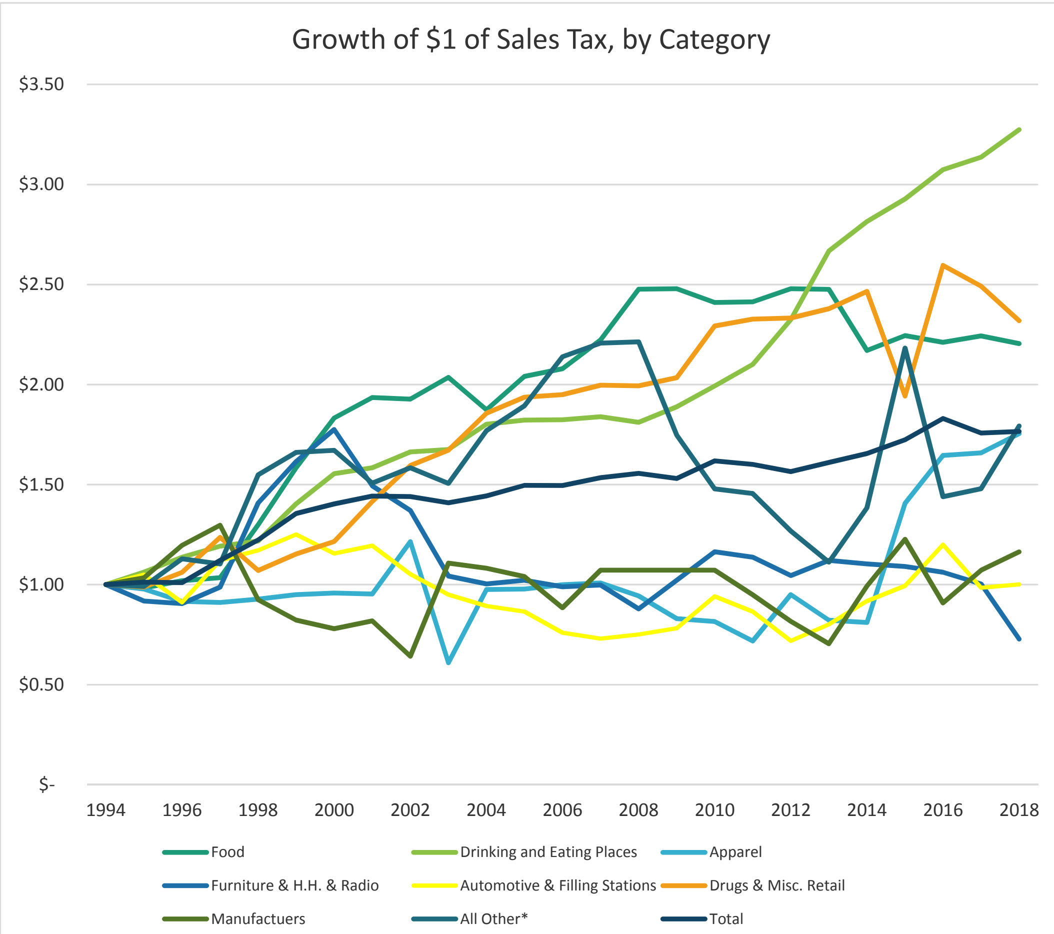
Growth of Sales Tax by Category



- Largest growth has been in the drinking and eating places category.

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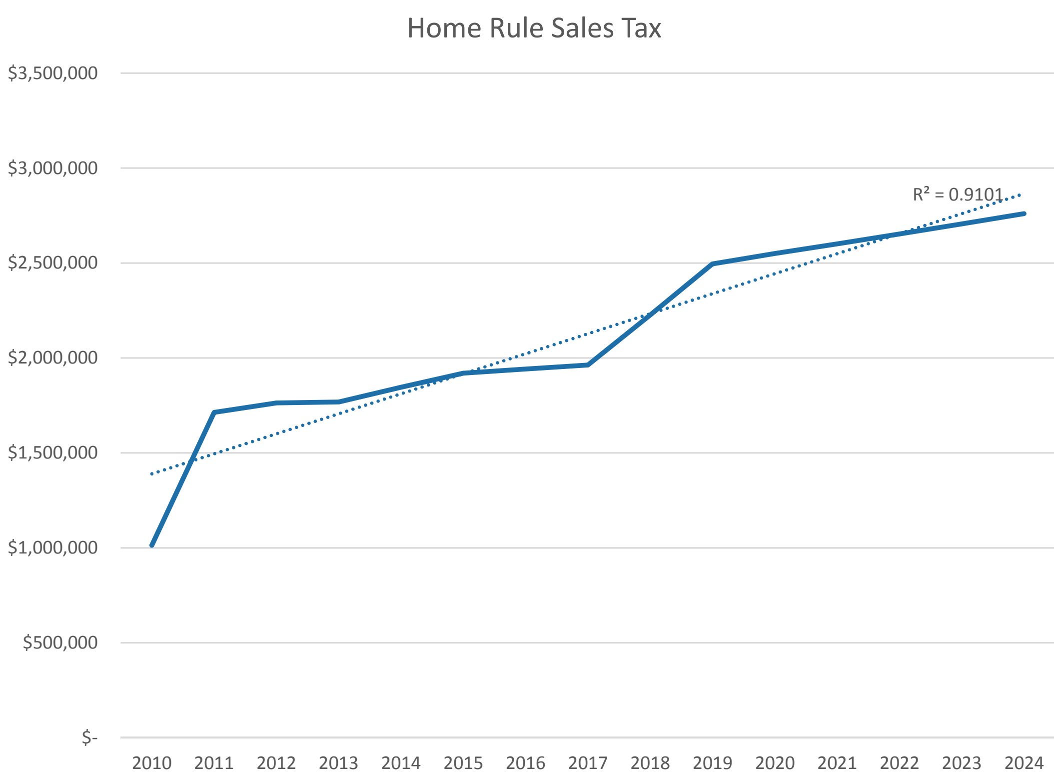
General Fund Key Revenues – Home Rule Sales Tax



- Home Rule Sales Tax has grown by an average of 2.3% per year (excepting 2018/2019 when rate was increased)
- Preliminary 2020 Budget realizes the second full year of the 1.25% rate.
- Forecasted to grow at 2% in the 5 year forecast
- Largest Business Categories for Home Rule Sales Tax (2018 data):
    - Eating & Drinking Places (633K)
    - Drug and Misc. Retail (549K)
    - Agriculture & All Others (322K)

General Fund Key Revenues – Income Tax

- Income Tax is more volatile than sales tax streams
- Income Tax has grown by an average of 1.89% per year over the past 10 years
  - State of Illinois reduced income tax by 10% in SFY 18 (Village FY 17/18) and 5% in SFY 19 & 20 (Village FY18-20)
- Large payment received in May 2019 which is not anticipated to be repeated
- The forecast includes 3.6% growth in income tax
  - IML Estimates per capita ($106.30 for MFY2020 or $2,951,632)
  - 2020 budget currently set at $2,730,000
- Income tax is still being reduced by 5% by the State of Illinois (approximately $125,000)

General Fund Key Revenues – Property Tax

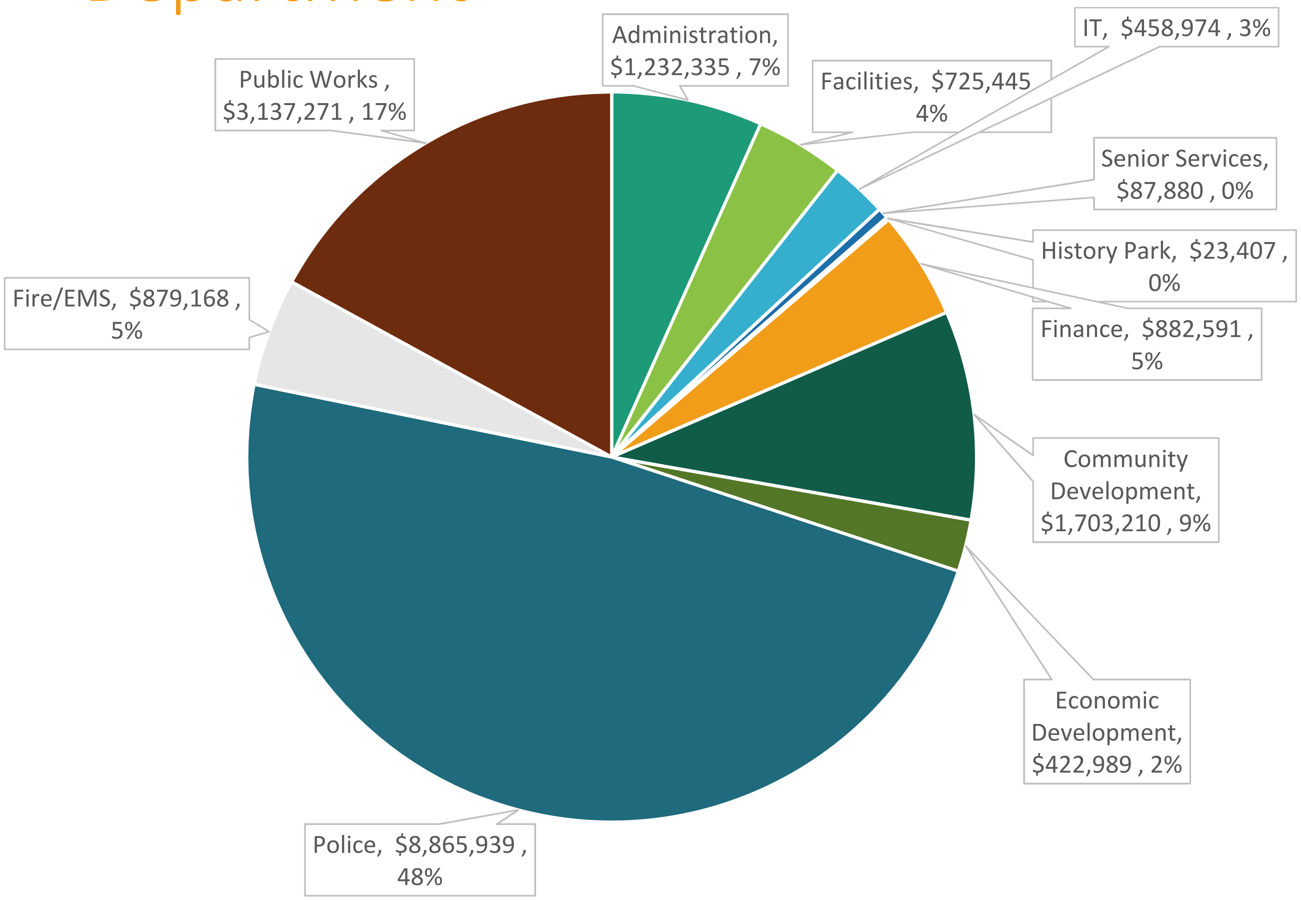
- Village has adhered to the tax cap rules of CPI and new growth although not required to by its home rule status
- Average increase over 10 years is 3.28%
- 2020 preliminary budget includes:
  - 1.9% CPI set by DuPage County
  - 0.9% New Growth (last year's actual growth)
- Property tax is forecast to grow at 2.5% over the five year forecast
  - 5.0% growth - $1.4M additional
  - 1.0% growth - $872K less
- Property tax freeze concerns are no longer imminent, but remain a possibility
  - A freeze would cost the Village $922K over the five year forecast

Challenges in Revenue Streams

Several challenges and decision points are on the horizon regarding General Fund Revenues:

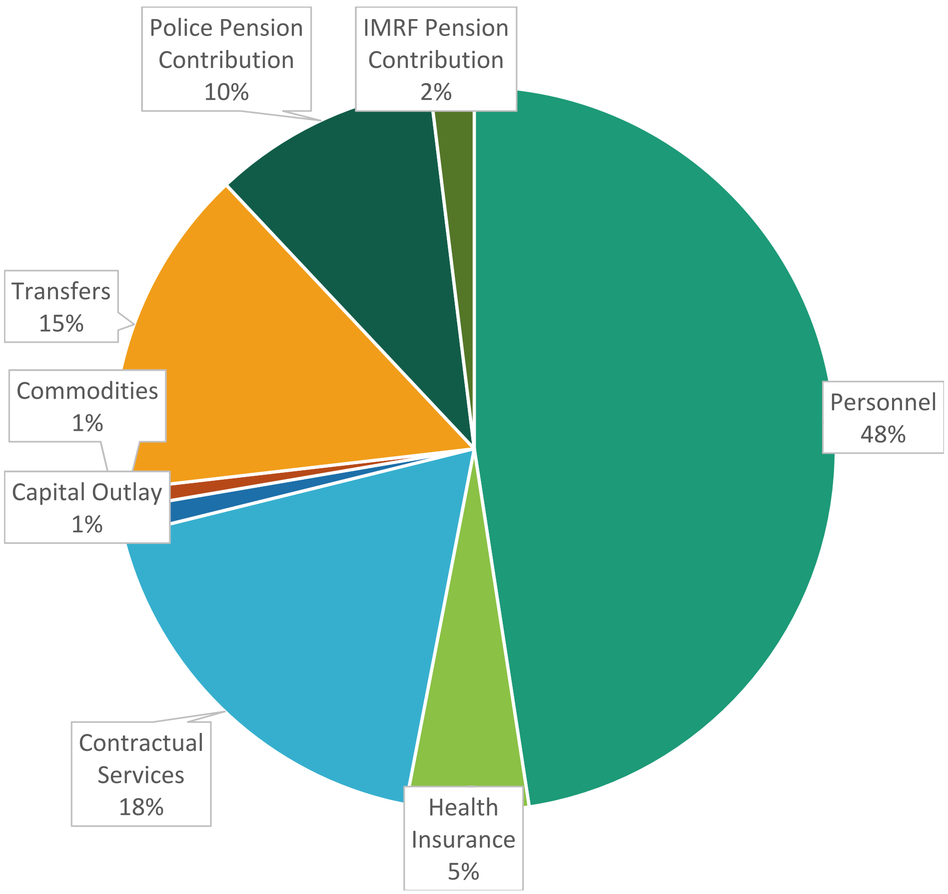
- ∞ The Village relies heavily upon performance of sales tax, home rule sales tax, and income tax to provide for known increases in costs. The Village has little direct control over these revenues that are highly influenced by the economy.
- ∞ The State of Illinois continues to threaten state shared revenues.
- ∞ Challenges may be mitigated by redevelopment, especially in the Central Business District.

Composition of General Fund Expenditures – by Department



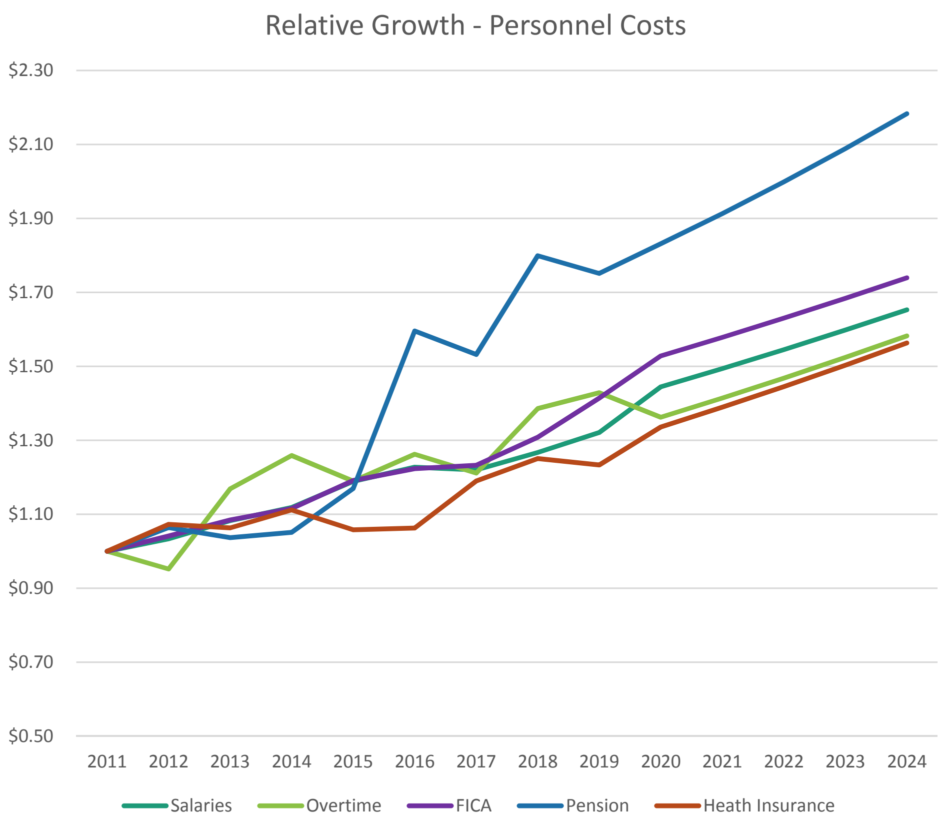
- From the 2018 actual expenses, Police is the largest department in the General Fund at 48% with Public Works at 17%.
- The Village does not have a career fire department, therefore the pie would display differently than those communities do have a career fire department.

Composition of General Fund Expenditures – By Type



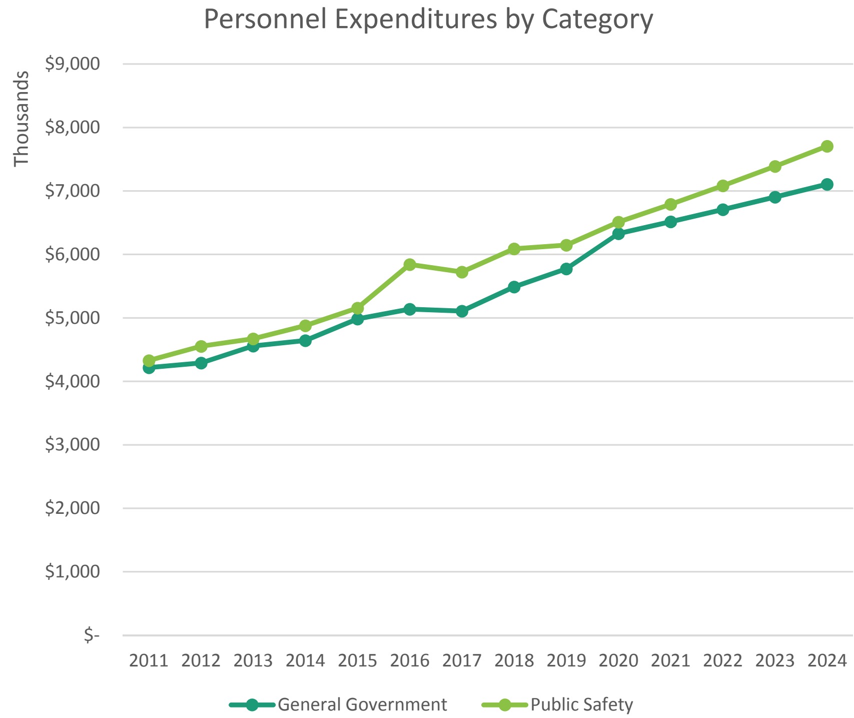
- Personnel is the largest portion of the General Fund expenses, $9.2 million of $19.4 million in expenses (2018 data)
- Once pension and health insurance costs are aggregated with salary costs, personnel comprises 65% of General Fund expenditures
- The Village functions accounted for in the General Fund are highly service oriented; therefore, it is expected that personnel expenditures would be the main expenditure type.
- Personnel expenditures grow at a faster rate than capital or other operating costs.
- Notable contractual services include DuComm, Ambulance Contract, Tree costs, etc.

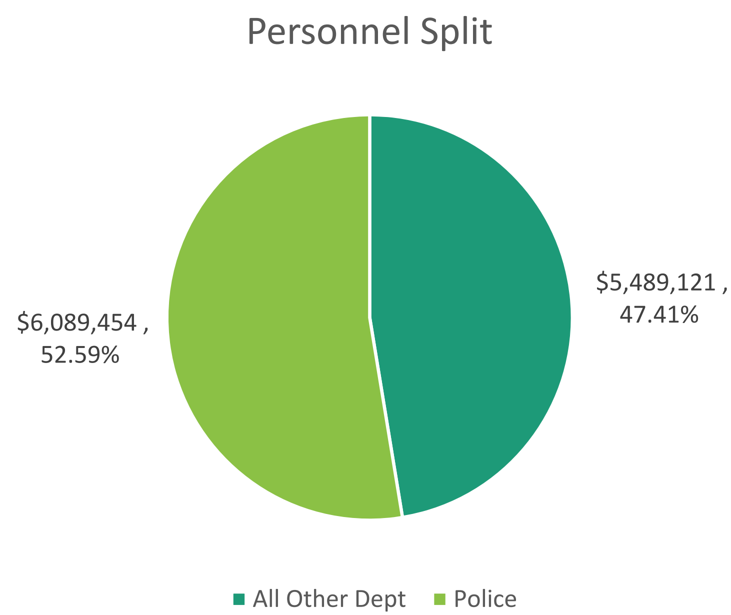
Personnel Expenditures by Type – Relative Growth



- Chart at left portrays the growth rate of personnel expenditures.
- Pension costs grow at the highest rate, although saw a decrease from 2016 to 2019 due to decreases in IMRF (non sworn) pension costs.
- The Village has been fortunate through its health insurance pool to mitigate health insurance cost increases seen in the marketplace.

Personnel Expenditures by Category





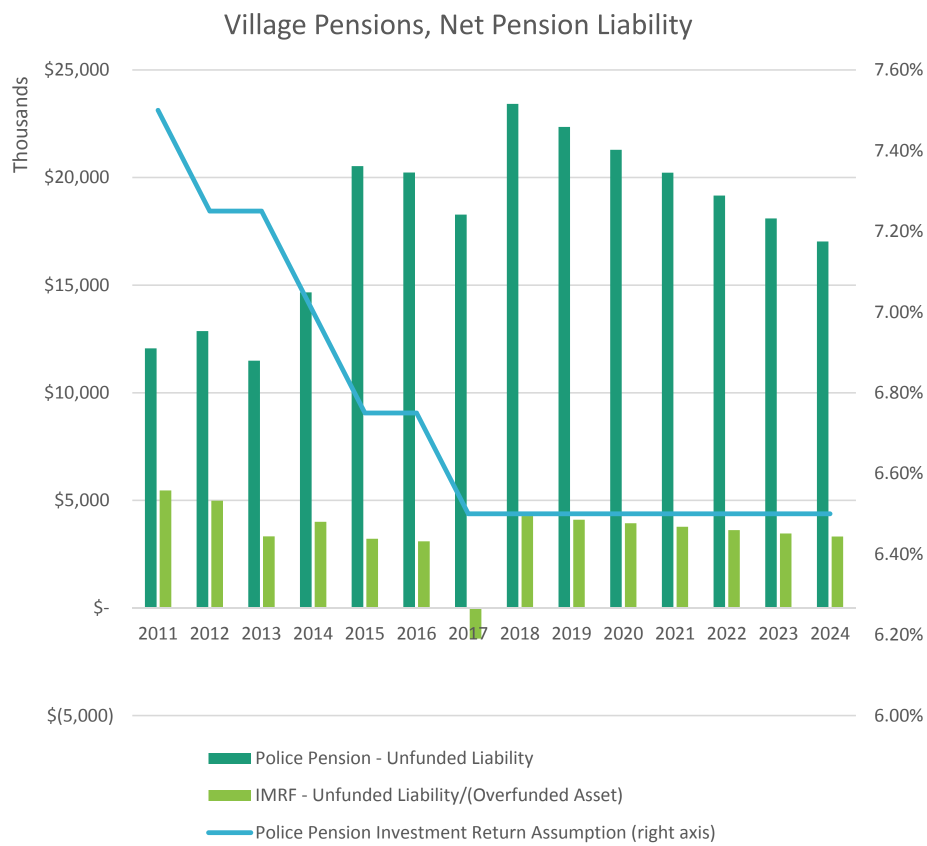
- Police comprises 53% of General Fund personnel.
- Public safety personnel costs are projected to grow at a faster rate (4%) than general government (3%).
- Police pension costs are also forecast to grow at a higher rate (5%) than municipal pension costs (2%).

Health Insurance

- The Village is a member of a health insurance risk-sharing pool.
- Pool champions cost saving initiatives such as wellness and encouraging shopping of health care services.
- Health insurance costs have increased by an average of 2.8% over the past 8 years, beating the market place trend.
- Our pool administrators project 4% annual increases, assuming avoidance of the Cadillac Tax (if it moves forward).
- The chart at right evaluates the difference in cost between a 4% trend and a 10% trend. As can be seen, it is important to our financial future to control our healthcare costs to the best of our abilities.
- The Village has made plan adjustments to control costs, most recently a copay and specialist copay adjustment which was effective July 2019.

	4% Growth Rate	10% Growth Rate	Difference
2019 Cost	$1,046,880	$1,046,880	$0
2024 Cost	$1,326,620	$1,686,011	$359,391
Cumulative Cost over 5 Year Forecast	$6,142,108	$7,030,438	$888,330

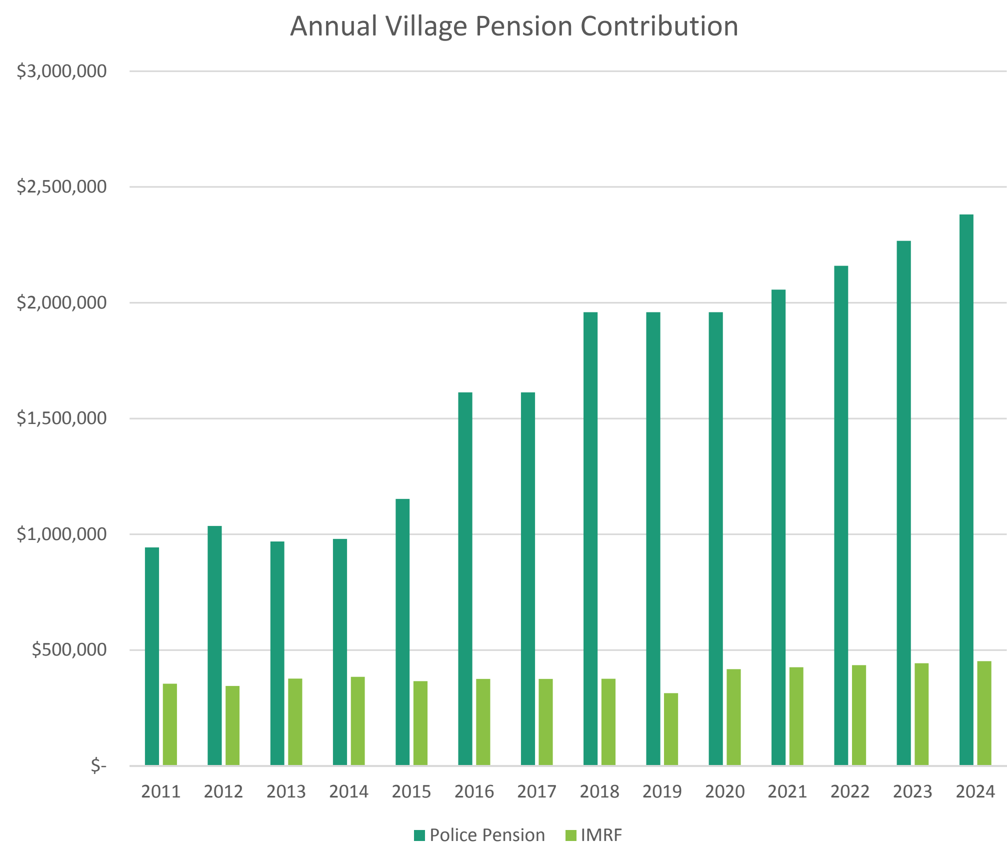
Village Pensions



- Village has two pensions, the Police Pension Fund and the Illinois Municipal Retirement Fund (IMRF).
- Police Pension Contribution is 10% of General Fund expenditures
- IMRF is 2% of General Fund expenditures
- Police Pension is 55.19% funded.
- IMRF is 90.14% funded.
- 2018 investment market ended poorly which affected our 2018 actuarial valuation and increased pension liabilities for both plans.
- IMRF lowered discount rate in 2020 to 7.25% (from 7.5%). This increased IMRF contribution rate from 7.15% in 2019 to 9.09% in 2020.
- Village has been lowering the investment return assumption for Police Pension. This increases the unfunded liability but provides for more sound funding.
  - 2012 – 7.25%
  - 2014 – 7.00%
  - 2015 – 6.75%
  - 2017 – 6.50%
- Police Pension liability began decreasing in 2016, as the Village increased contributions and the Pension Board modified investment strategy.
- The Police Pension Fund has $28.8M in assets. This would pay current benefit payments for twelve years without accumulating another dollar.

Annual Village Pension Contributions

- Police Pension annual contributions are projected to grow at 5%
- IMRF lowered discount rate for 2020 which increases our rate. However, the 2020 rate with the increase is still lower than the 2018 rate.
- IMRF anticipated to grow at 2%.



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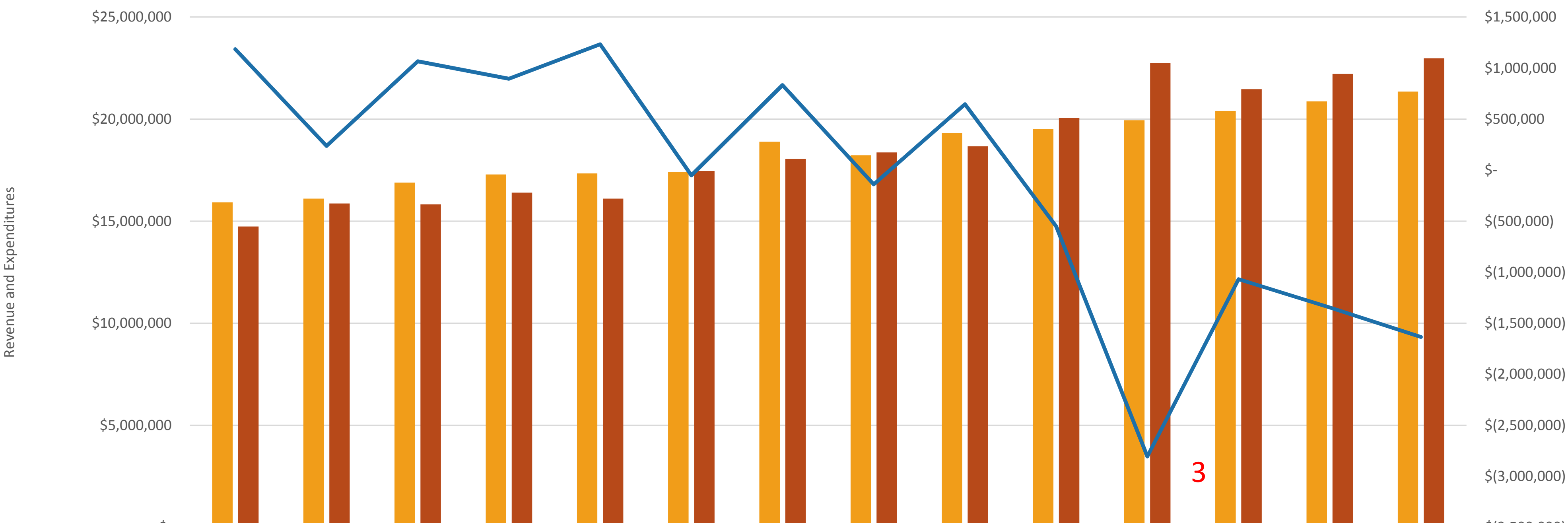
Other General Fund Expenditure Categories

	FY19 Est (thousands)	Average Historical Growth (2012-2019)	Projected Annual Growth (2019-2023)
Contractual Services	$3,584	2.5%	3.0%[1]
Commodities	$260	4.7%	3.0%[1]
Capital Outlay	$194	11.1%	5.0%[2]
Transfers	$1,659	1.4%	3.0%[3]

Footnotes:

1. Commodities and Contractual Services are anticipated to increase at a conservative 3%, also consistent with historical increases.
2. Capital replacement was deferred during the economic downturn; recent purchases have been meeting deferred needs. Capital is incidental in nature, mostly driven by operating initiatives.
3. Transfers are reimbursements to other funds.

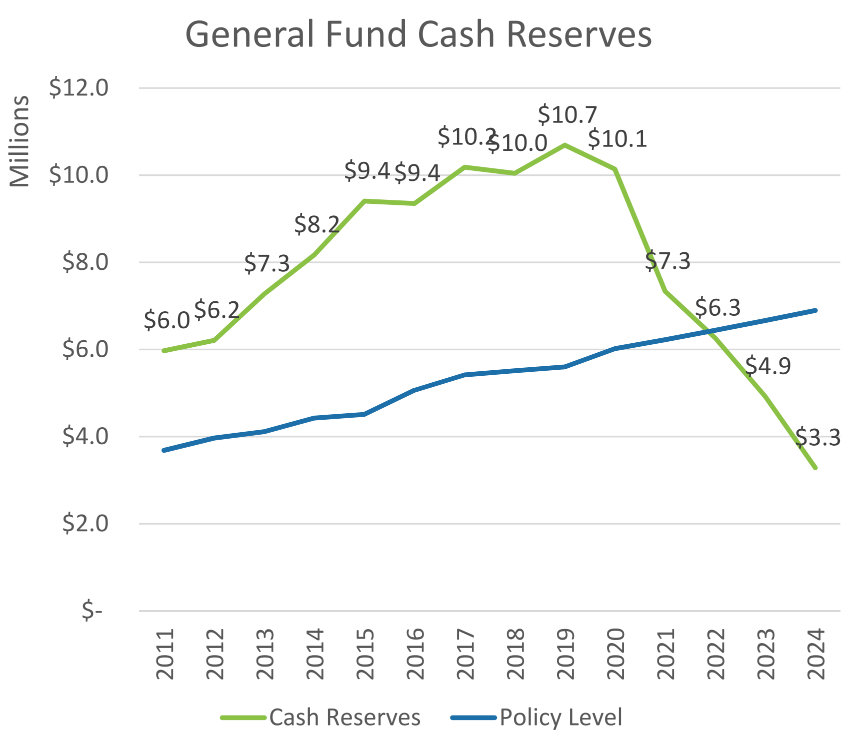
Annual General Fund Forecast

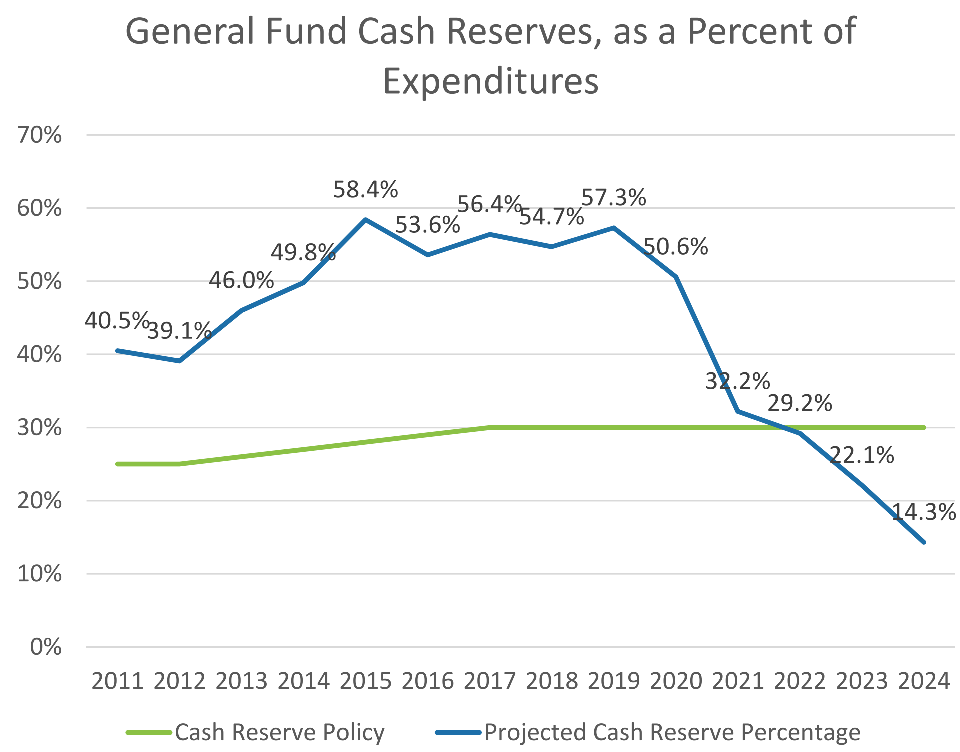


	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues	$15,921,600	$16,105,939	$16,886,658	$17,290,193	$17,337,822	$17,405,406	$18,887,359	$18,229,546	$19,310,348	$19,505,085	$19,942,710	$20,398,351	$20,866,873	$21,347,775
Expenditures	$14,736,501	$15,869,009	$15,820,651	$16,394,227	$16,104,865	$17,457,079	$18,054,549	$18,369,188	$18,664,482	$20,055,712	$22,749,248	$21,467,740	$22,212,124	$22,983,372
Change in Fund Balance	$1,185,099	$236,930	$1,066,006	$895,966	$1,232,957	$(51,673)	$832,810	$(139,642)	$645,866	$(550,627)	$(2,806,538)	$(1,069,389)	$(1,345,251)	$(1,635,597)

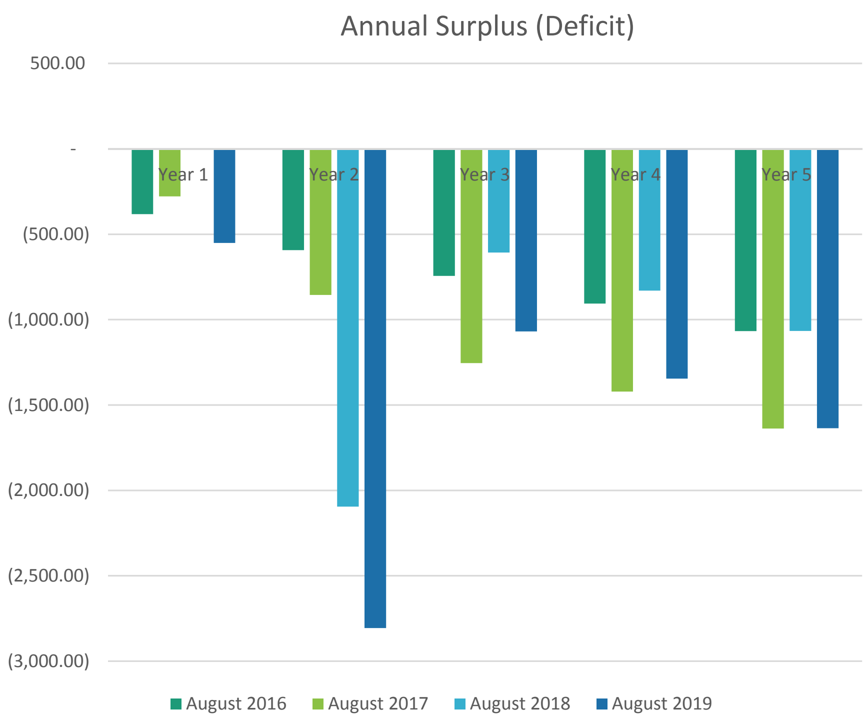
- Revenues are forecast to grow at approximately 2.0% per year while expenditures grow at 4.7%, which would decrease the General Fund's fund balance by $3.9 million over the next 5 years.
- Historical growth of revenues has been 2.3%, while expenses have grown 3.3%.
- A planned contribution to the Capital Fund of $2.0M is planned for 2021 as part of Capital Plan (see "3" above).

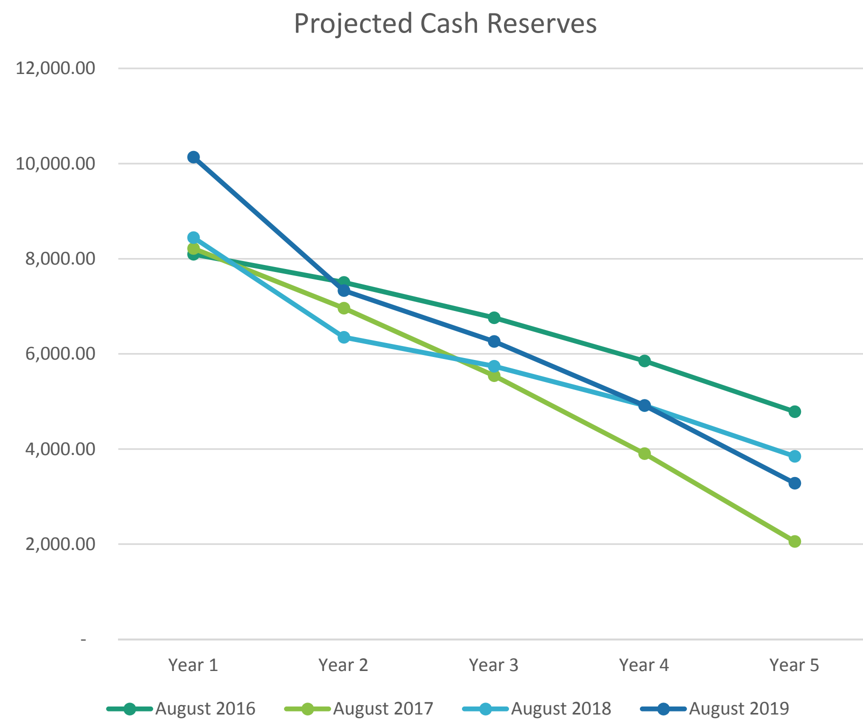
General Fund Balance Projections





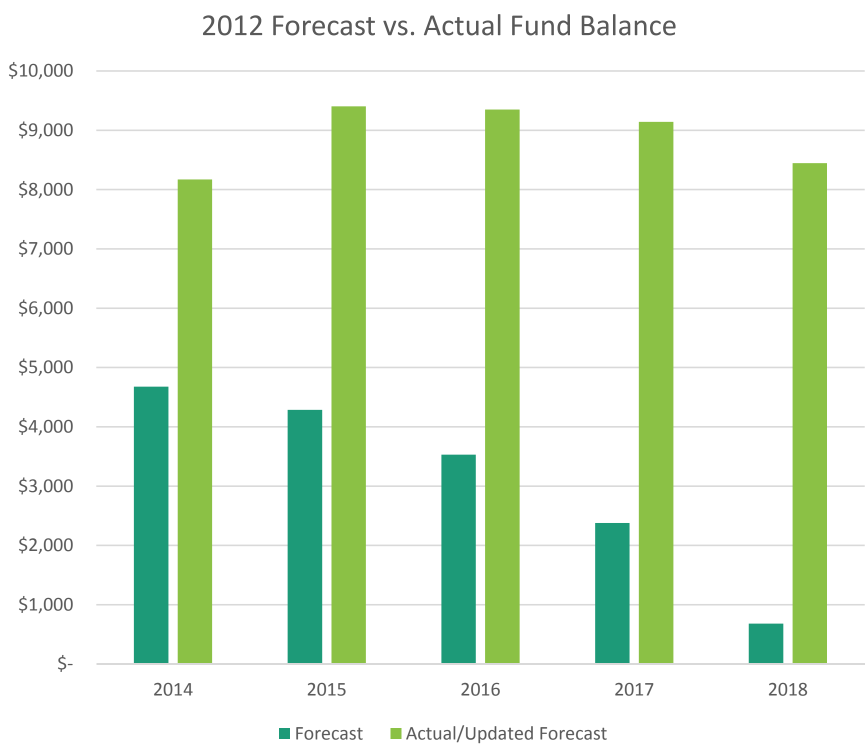
How does this General Fund Forecast Compare?





- Forecast improved over other forecasts (HRST increase last year, changes in state revenues, moderation of pension costs)
- $2.0M contribution towards capital projects planned in 2021

Forecast Versus Actual/Current Forecast – November 2012 Forecast



- Actual results fared better than forecast.
  - Sales, Home Rule Sales, and Income tax have far outperformed expectations in years prior to 2017, but have stagnated in 2017 and 2018.
  - Lower salary increases than anticipated.
  - Lower healthcare cost increases than anticipated.
  - Pension costs began to moderate in 2018; especially municipal pension costs.
  - Annual balanced budgets and good fiscal management have allowed cash reserves to increase.

Highlights of General Fund 5-Year Forecast

- Personnel costs comprise 65% of General Fund expenditures. It will be necessary for the Village to be focused on controlling and meeting the challenges of health care and pension costs.
- Pension costs remain a focus with Police Pension being 10% of the General Fund expenditures.
- The Village has little direct control over three revenue sources (sales tax, home rule sales tax, and income tax) which are directly impacted by the economy.
- The Village has started to make changes to user fees in 2018, namely in Community Development. It is important to continue to review and change user fees; otherwise a larger part of the burden is placed on taxes.
- Home Rule Sales Tax increase in 2018 helps the 5 year outlook, but does not solve revenues that are growing slower than expenses
- Operating costs continue to rise, despite stagnant revenues.
- Strong financial decisions have helped the Village to be able to contribute $2.0M towards the Capital Fund in 2021, but will reduce the reserves to the policy limit.
- The Village's AAA bond rating received in 2015 and reaffirmed in 2018 cited strong reserve balances as a key reason for the rating. It is important to maintain the healthy reserve levels to maintain the AAA rating ($160K savings from AA to AAA on a $9.6 million issue).

2023 Finance Commission Agenda Topics
Generally speaking, Fincom to take a longer term and broader focus

Priority	Topic	Explanation
High	LT fund forecasts	Parking, Links, TIF, Fire/EMS
High	Five-year Forecast	Focus on General Fund & Capital Projects Annual activity at beginning of year
High	Simplified Financial Scorecard	Determine small number of key metrics, publish biennially
High	Fincom involvement in budgeting process	Determine how fincom can do advance work to help expedite the process
Mid	Police Dept measures of success	What does success look like? What key metrics do other municipalities use?
Mid	Grant writer evaluation	Would there be ROI from the village hiring a grant writer to proactively seek more grant money?
Mid	Alternative Revenue Sources	The art of taxation is to generate revenue in the least painful ways possible. What can we do better to align taxation with consumption?
Low	US Bank transaction	Evaluate & recommend valuation & deal structure for sale to GEPD
Low	Housing unit economic analysis	What type of units should we be pushing developers to build? (Rental vs. owned, price range, supportive housing, senior-focused, etc.)

Suggested approach to high-priority topics:

1. LT Fund forecasts
    - Meeting 1 - brainstorm questions, determine scope of analysis, identify potential data sources, assign work (fincom & staff)
    - Meeting 2 - review first cut analysis, determine gaps or additional questions
    - Meeting 3 - review final analysis
    - Question - should we handle these all in a batch or one by one?
2. Five-year forecast (General & Cap Proj Funds)
    - Meeting 1 - review past template, recommend changes
    - Meeting 2 - review draft
    - Meeting 3 - review final
3. Financial Scorecard
    - Meeting 1 - review past scorecard, brainstorm key questions

    - Meeting 2 - confirm scope, assign work (fincom & staff)
    - Meeting 3 - review draft, determine comms strategy
    - Meeting 4 - review final, implement comms strategy
4. Fincom involvement in budgeting process
    - Discussion with Board prez, VM, FD, & Fincom chair to determine approach
    - Review with fincom
    - Implement approach