Agenda
Village of Glen Ellyn
Finance Commission Meeting
Friday, December 8, 2023
7:00 AM
Glen Ellyn Civic Center, Room 301

Visitors are most welcome to attend all meetings of the Finance Commission and can find copies of the Agenda at the meeting or online at www.glenellyn.org prior to the meeting. 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, at least five (5) business days 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) October 13, 2023 meeting

E. Financial Reports

1) Q3 2023 Financial Report

F. Parking Fund Discussion and Forecast

1) Parking Fund Discussion & Forecast

G. Revenues Discussion

H. Staff Report

I. Chairperson's Report

J. Trustee Liaison's Report

K. Other Business

L. Reminders

1) Next Meeting: Friday, January 12, 2024 at 7:00 AM

M. Adjourn

FINANCE COMMISSION MEETING
Minutes
October 13, 2023

A. Call To Order

The October 13, 2023 Finance Commission Meeting was called to order at 7:01AM by Chair, Jeremy VanEk, at 535 Duane Street, in Glen Ellyn, Illinois.

B. Roll Call

Jeremy VanEk	Chair	Present
Christopher Goodman	Vice-Chair	Present
Anne Arnold	Commissioner	Absent
Lea Dan	Commissioner	Present
Mike Graham	Commissioner	Absent
Leo Hoerdermann	Commissioner	Absent
Kevin Moffitt	Commissioner	Present
Brian Niksa	Commissioner	Present
Scott Waldbusser	Commissioner	Present

Also Present: Village Trustee Kelli Christiansen, Village Manager, Mark Franz, Interim Finance Director, Patrick Brankin, Rich Daubert, Village Public Works Department Engineer, and Cheryl Backhaus, Village Accounts Manager.

C. Public Comment

None

D. Approval of Minutes

1) Minutes – August 11, 2023 and Special Meeting September 1, 2023

MOVED: **Chair, Jeremy VanEk, asked if there was a motion to approve minutes of Finance Commission Meeting presented, 8/11/2023, Special Meeting, 9/1/2023.**

RESULT:	**Motion Unanimously Carried**
MOVER:	**Commissioner, Brian Niska**
SECONDER:	**Commissioner, Kevin Moffitt**
AYES:	**Commissioners, Christopher Goodman, Scott Waldbusser, and Lea Dan.**
ABSENT:	**Commissioners, Anne Arnold, Leo Hoerdermann, and Mike Graham.**

E. Capital Improvement Plan Update

1) Update on the Capital Improvement Plan

Rich Daubert, Village Public Works Engineer conducted the presentation. The Public Works Capital Plan Overview is $32.2M. This includes Capital Projects, $21.3M, Water Projects $6.7M, and Sewer Projects, $4.2M. The Capital Projects include Street Rehabilitation for 5.8 miles at $14M ($8M Capital/MFT, $4M Water, $2M Sewer. There is some work being done this year which is included in these numbers. This project is two parts due to funds being received from Rebuild Illinois Fund ($1.8M). There is a portion of the project which will include water main replacement. A part of the Sewer portion is proactive service maintenance eliminating the portions which have lead. There is about 11 miles of lead lines. In 2027, it will go into effect to eliminate all lead service lines over a period of time. The findings have identified mostly lead service on the Public side versus the Private side. We are foreseeing 15-17 years to complete the elimination of lead services starting in 2027.

"How is our current roadway maintenance?" There are 7 miles of resurfacing this year and 6 miles next year outside of Streetscape. The goal is to extend timeline by doing more patching. There was an evaluation completed comparing to other communities. Glen Ellyn is in good condition in comparison to other communities. The goal is to do about $1M more in street repairs each year. Asphalt Preservation $415K Capital; $250K street patching, $45K crack sealing, and $120K to preservation life. There is also $200K targeted for concrete patching.

There are other projects, one being the Crescent/Glenwood improvements targeting $500K. This project design is still under review for improvements in consideration of use for other events. This is a placeholder value since design hasn't been completed.

There will be a new sidewalk at the area of Brandon Avenue - Greenfield to Fairview at $150K. This was petitioned by residents for construction. Given by a school, it was recommended to have the project completed in 2024. There will be a sidewalk installed ($100K) at Hickory Street at the request of residents and included in the 2024 budget. It will be included in 2024 because of safety due to students getting on/off bus at this location. There will also be $12K used for CCDD certification. This is a process used to determine waste is good to go to landfill.

The water and sewer projects will be sanitary sewer lining and point repairs, $500K. In addition, Hill Avenue water and sewer improvements $3.3M.

The same contractor will be used to design our 2025 and 2026 Engineer Design Projects. The budget is $667K across Capital, Water, and Sewer. Kevin Moffitt asked for a high level scope of the condition of our roadways. "What is the Design Element?" "What are we looking at making streets better." There is a detailed plan needed to be put together. The 'Design' includes the need for contract ideas, CAD drawings, sending the designs out for bid, selecting a contract, bidding/contract plans outside of the Village. The goal is to have the designs complete so when funding is available the project is ready to be started. Lea Dan asked "Were accidents considered when designs were being created." It was discussed traffic complaints and safety were looked at for a 5-year run. The accidents are looked at more for federal projects than local projects.

The Train Station has a three phase project plan. The Board did approve 30% design budget. The remaining costs are budgeted to be available when designs have been completed.

Lea Dan, "Are we in minority of communities with an underpass at train station?" Elmhurst also does not have underpass at train station. Lombard, Wheaton, and Winfield do have underpass at their stations. There is a push from disabled individuals to be able to cross tracks safely. The hopes are to present to the Board next month (Phase II Design for Train Station). The use of $1.6M needs to be obligated by September 2026 or the funds will be forfeited. The local businesses expressed great interest in the Train Station project because the current perception is parking is better on the North Side of the tracks than on the South Side of the tracks. There is a belief with the installation of the underpass it will create better access for foot traffic between the different sides of the train tracks.

"What is the extent of Federal Support of Train Station Project?" Phase I - III is estimated to be $45M. $10M is previously planned Streetscape and utility improvement for Crescent & Forest. Village support of project is estimated to be 25% of project, $13.6M. We are anticipating receipt of $11M from contingency. We will file again once we are further into completion of designs. Glen Ellyn scored higher than Elmhurst on our grant application but initially received less funds given we weren't as far into design as Elmhurst. The maximum federal support is 80% of project.

The traffic signal improvements will be $200K. There are many traffic lights from the 1990's requiring updates and repair. Panfish Park will have $300K in improvements. Village Links is contributing $100K next year to this. project. The Glenwood Station Development (McChesney) are constructing improvements to match our Streetscape. The Village will reimburse for the improvements, $200K. The Village will be reimbursing ($550K) to the developer of Glen Estates Development improvements (across from Glen Oak Country Club) for rebuilding Hill Avenue and other improvements. $10K will be utilized in helping to repair stormwater drainage challenges. There are areas icing over creating safety hazards as a result of sump dump discharge. The Street Lighting projects will have $15K for repairs and replacements as needed. The many requests regarding safety concerns are addressed with the capital $10K. This amount covers the cost of the investigations and evaluations of the numerous safety concerns addressed by the public to the Village.

The 5-year Improvement Plan Draft for 2024-2028 is $120M, excluding Debt Services. It includes 29 miles of road improvements, averaging 5.8 miles per year. $17M is allocated to Water Main Replacement. This includes some lead service line replacement. There is a plan to put a plan in place to remove all lead services. This will be a significant cost. Public Works is working on the plan. The plan assumes $34M in receipt of grants with an additional $7.5M needed. The Capital Improvement Plan includes additional $5M General Obligation Bond Issuance in 2025. This is with an Assumed Debt Service of $388K/year. With the consideration of all discussed, the Capital Projects Fund balance stays in a positive. Mark Franz indicated the goal is to try to not issue bonds.

Our current debt required of $24.4M to fund Civic Center Renovations and Parking Garage, Streetscape and Utility Improvements, and Metra Station Underpass Project. $19.8 of the above has already been issued. The Food/Beverage Tax Revenue is $1.8M. Debt Service for total $24.4M in bonds is estimated to be $1.7M. If Food/Beverage Tax Revenue continues to grow, it is anticipated to cover the debt of bonds if needed. The overall Tax Revenue is performing well.

F. Parking Fund Discussion and Forecast

1) Parking Fund Discussion and Forecast

Cheryl Backhaus presented Parking Fund Discussion. There are four parking options: Commuter, Merchant, Overnight, and Blue Dot. There are 10 permitted Commuter/Merchant daytime lots. Some of the lots/land are owned a 1/3 by Village, County [Prairie Path], and Union Pacific. There are four overnight lots Monday - Friday, 6:00PM - 7:00AM. There is no over night parking 2:00AM - 6:00AM without a permit. There is an area in Civic Center on 2nd/3rd floor (10 spaces) that allows for residents to not have to move their car at 7AM. There is a Blue Dot permits utilized by Merchants to be able to park on designated streets that allows them to exceed standard parking time restrictions. The permitted lots are open to free customer parking after 11:00AM with the exception of Park/Montclair Lot, which opens at 2:00PM. These lots are also free on the weekends. There is currently a 5-year train lot wait list which has gone down from a 12 year wait. There are 300 residents on the waitlist. The other lots have 100 residents on a 1-year waiting list. The permits are renewed annually (January – December). Invoicing occurs in November and must be paid by 12/31. There is a 2 week grace period, in which the Finance department reaches out to the unpaid permit holders to remind them of the invoice otherwise they will lose their permit. After the grace period, outreach takes place to the wait list. Residents on the wait list are allowed 1 pass. If they refuse the permit offered and have already passed, they will be removed from the wait list.

The Pay & Display lots: Duane&Lorraine - $2/day and Main & Prairie Path (pilot program) - $5/day. The app to pay for parking is called Passport.

Parking Meters are 3-hour and 6-hour meters are being phased out to become Pay&Display. The 3-hour meters are currently covered during Streetscape. The technology is still being reviewed to move forward with more Pay&Display.

There are 250 Glenbard West parking spaces on Village streets. The high school does not have student parking.

There is an overage of 25% sale of permits. It is monitored with police to help monitor to ensure those with permits do have a spot to park. There are many options for permit parking at Civic Center and Duane&Lorraine Lot.

The parking challenges we face are relocation during construction, special events, and garage maintenance. There is a need for reviewing overnight parking needs, Glenbard West student parking, and merchant parking needs.

The Parking Fund Forecast end of year fund balance is still healthy. On the Revenue Leased Parking Lot fees is scheduled to increase based on the approved ordinance. It was approved by Board increase every 2-years as determined by CPI. In 2024, 10% increase and 2026 a 6% increase is assumed. On Expenditure side, Civic Center will have maintenance needs. There is a 20-year plan and has adjustments with inflation. There is a lease expenditure which are associated with lots not owned by Village. They are owned by Union Pacific.

VanEk recommended looking into Forecast of maintenance of lots, resurfacing. "We need to look out at longer period of time." "It seems we need to build up a balance depending on what lots are being maintained." "Do we have a schedule when lots be repaved, does all the funding come out of this fund, and how often does the paving need to be done?" "Can we find out when all the lots were last resurfaced and use the information to build a forecast on building up the fund for resurfacing/maintenance?" This will be added to a follow-up item.

G. Staff Report

1) <u>Investment Sub-Committee Update</u>

There was a call on September 8, 2023 to discuss PMA of $25M-$30M laddering strategy with treasuries and CD's so there were maturities every 3-months. At some point when Larry was getting ready to depart, there were some maturities where nothing had been reinvested. There was a call with PMA and the Sub-Committee and it was decided to continue with the laddering strategy with 18, 21, and 24 month maturities in PMA investments There is $2-$3M maturing each quarter for the next 2 years.

The proposed EMS/Fire Fund fee structure was presented to the Board. There was general agreement that additional revenue was needed, but the current structure is viewed as a 'regressive' way to do it. The Board was overall good with the increase every 2 years as part of the ordinance to the Board. The Board would prefer allocating each of the three fees by cost center rather than split evenly. There may be a need to go back to the Board Meeting or workshop for further discussion.

H. Chairperson's Report

There has been an updated Finance Commission biography book distributed via email.

I. Trustee Liaison's Report

Trustee Christensen presented the Trustee Report. The Village Board approved a Grant Program with a pool of $100,000. $4500-$6000 grants can be granted. There was only one business who applied.

Glenbard Wastewater Program is a joint program between Glen Ellyn and Lombard. There is a meeting on November 13, 2023 where Glen Ellyn and Lombard Boards will meet jointly. They will be seeking approval $7M in revenue bonds for a project. The Streetscape Project is heading slightly ahead of schedule. The hopes are on 10/28 the primary work will be completed.

The Park/US Bank site is taking a bit longer than expected. There was an approval to extend the deadline. There is a concern on how the park will be funded. There is a joint meeting of Village and Park Board coming up to work through concerns of where funds will come from to complete the design and what the design will be.

J. Other Business

None

K. Reminders

1) Next Meeting: Friday, November 10, 2023 at 7:00 AM

L. Adjourn

Commissioner Brian Niksa, moved to adjourn and Commissioner, Kevin Moffitt, seconded, to adjourn the meeting. The meeting was adjourned at 8:35 AM.

Submitted By: Lisa M. McDougal, Recording Secretary

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

Meeting 12/8/2023 7:00 AM
Department: Finance
Department Head: Patrick Brankin
Category: Report
Prepared By: Patrick Brankin

AGENDA ITEM (ID # 2023-1189)

DOC ID: 2023-1189

Q3 2023 Financial Report

Statement of the Issue:

Analysis:

Budget Impact:

Contribution to Strategic Plan

Action Requested:

Attachments:

1. Q3 Financial Report

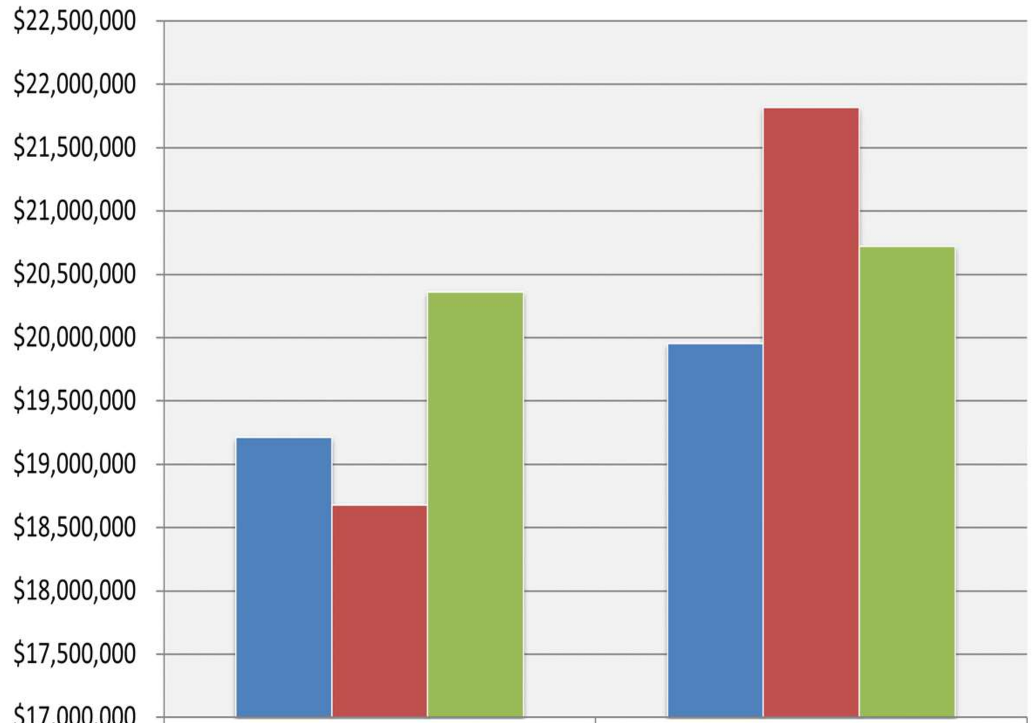
2023 Q3 Financial Report

ABOUT THIS REPORT

- January 1, 2023 to September 30, 2023
- Preliminary and Unaudited
- Budget basis (cash basis)

General Fund

Year to Date Revenues and Expenditures

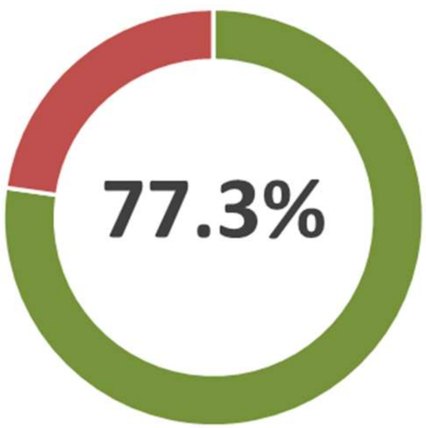


	Revenues, year to date	Expenditures, year to date
Last year	19,212,481	19,952,795
Budget	18,679,814	21,816,933
Current year	20,362,694	20,719,538

- Revenues exceed prior year by $1.2M
- Revenues exceed FY23 YTD budget by $1.7M or 8%. This is primarily due to strength in building permits, interest income, and core revenues
- Expenditures exceed prior year by $766,743
- Expenditures are less than FY23YTD budget by $1.1M or 5%. This can be traced to the IT, Planning, Police Ops & Investigations and PW Forestry divisions

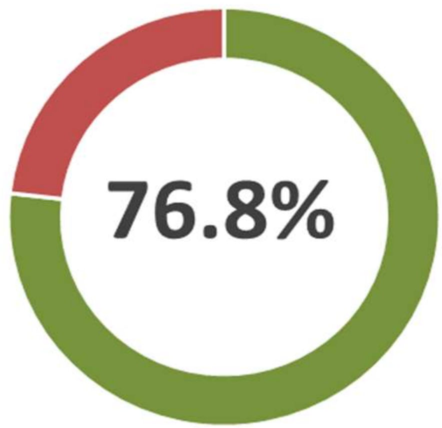
General Fund Core Revenues as % of Budget

Sales Tax



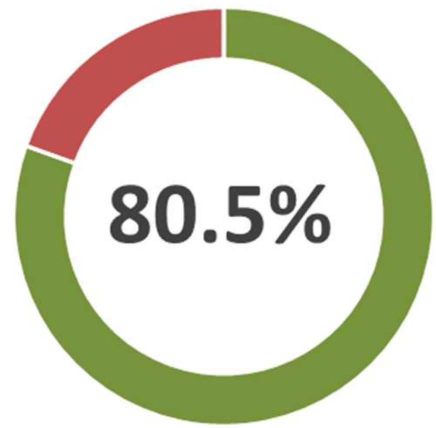
Target
75.0%

HR Sales Tax

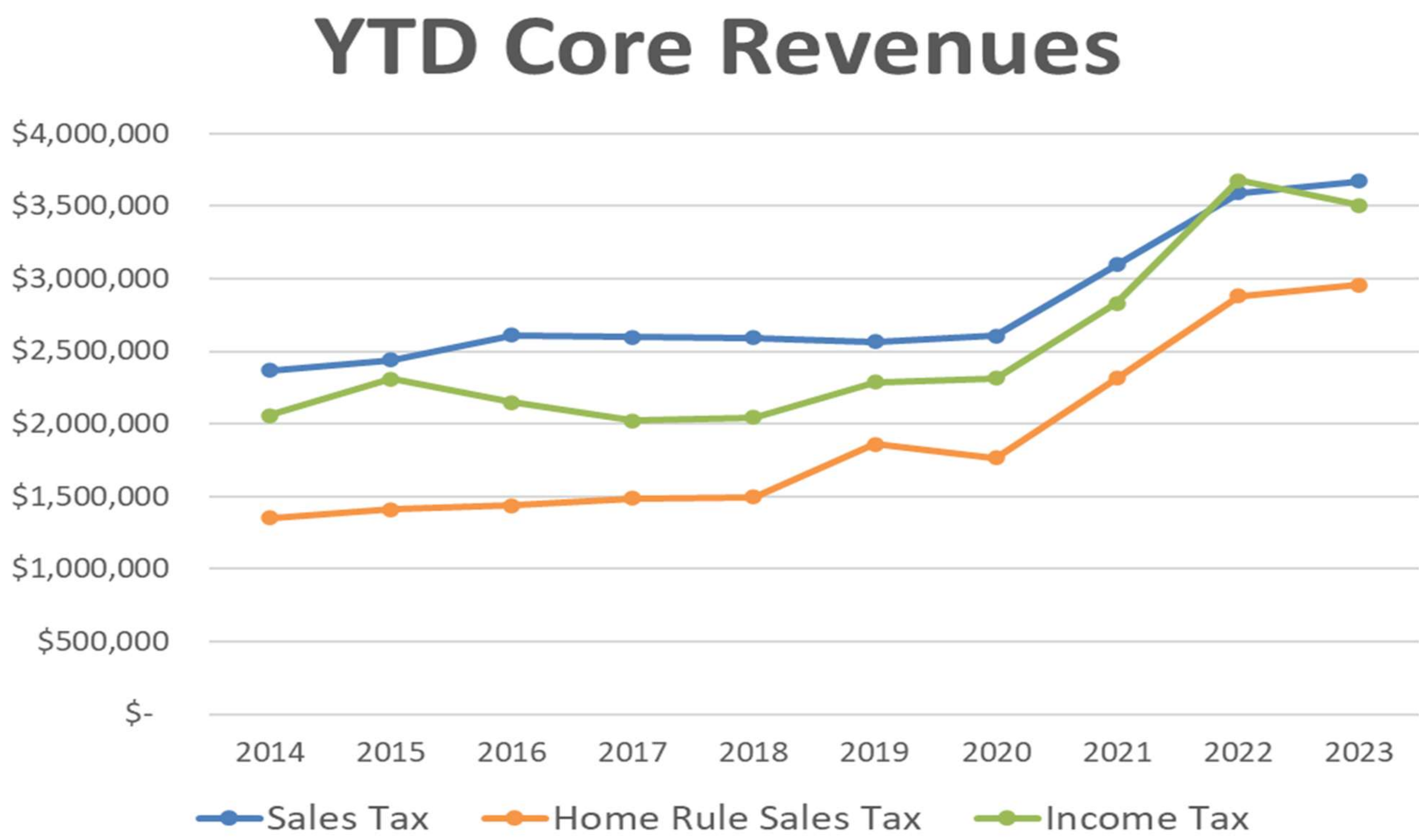


Target
72.8%

Income Tax



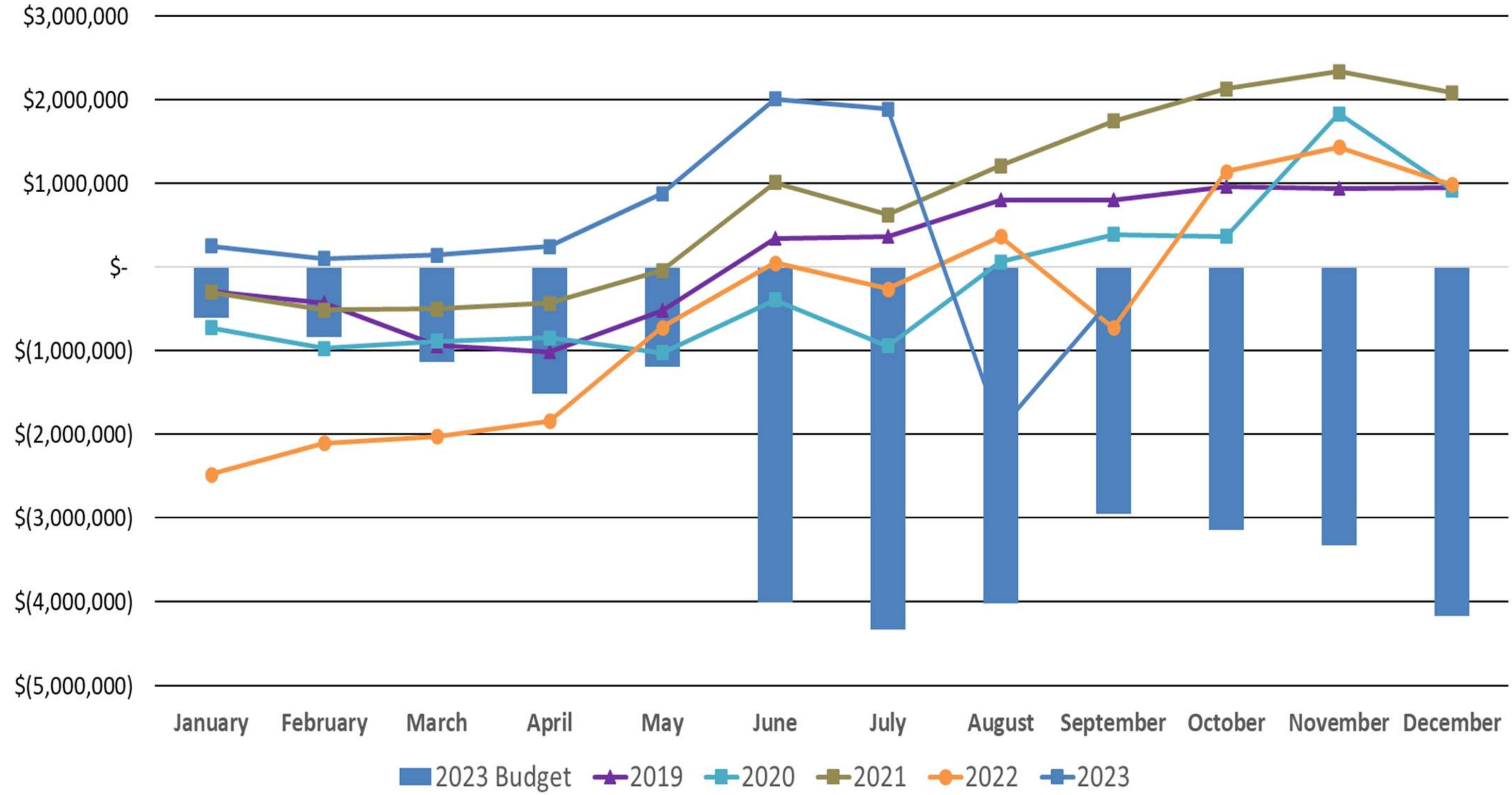
Target
78.3%


YTD Core Revenues
$4,000,000
$3,500,000
$3,000,000
$2,500,000
$2,000,000
$1,500,000
$1,000,000
$500,000
$-
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
Sales Tax
Home Rule Sales Tax
Income Tax

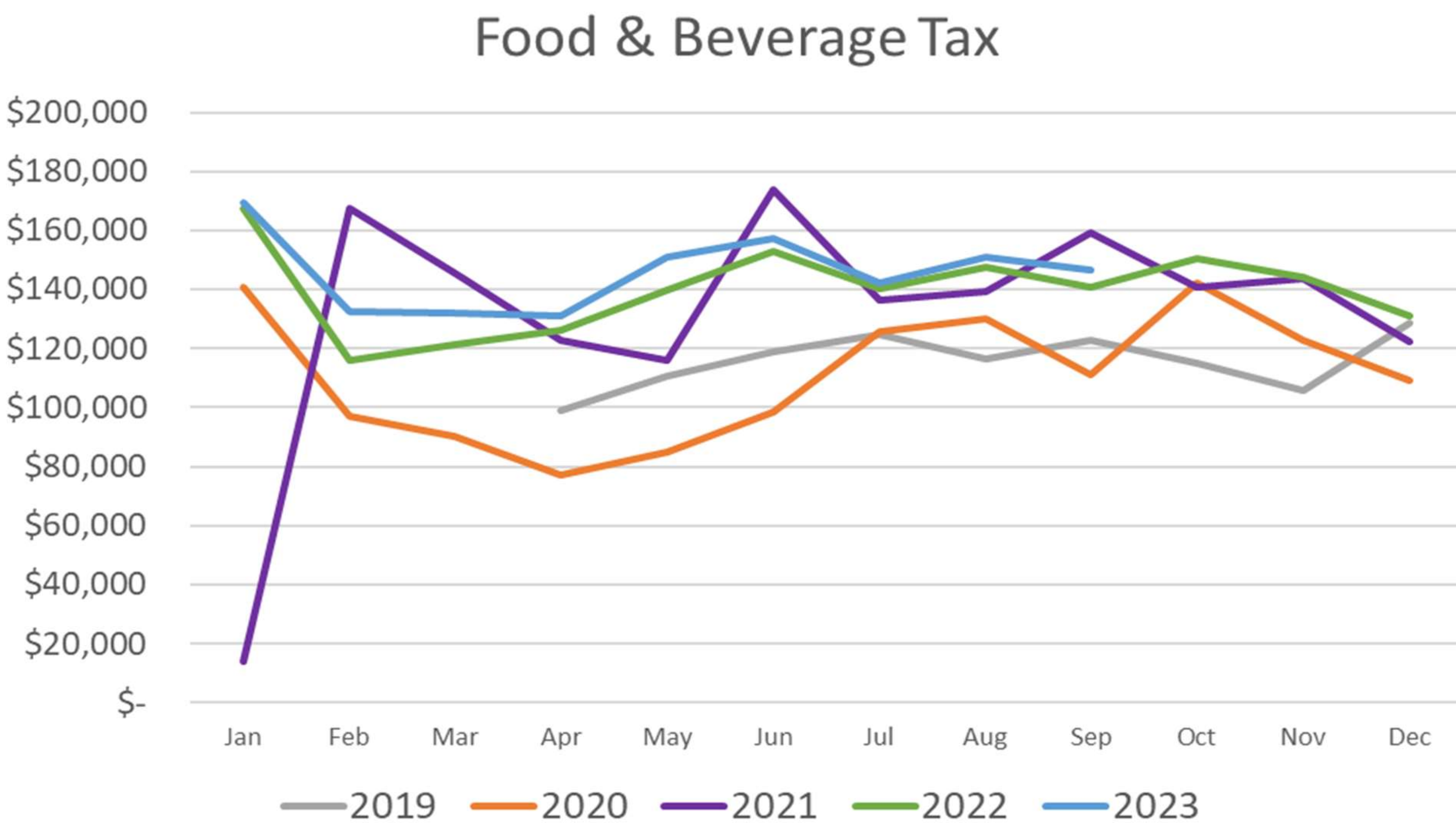
General Fund Expenditure Trends – From Budget

- YTD expenditures are 4% above FY22
- YTD expenditures are 5% below budget -
  - IT – timing of expenses – annual maintenance fees
  - Planning – personnel related, including benefits, partially offset by professional services (temp costs)
  - Police Ops & Investigations – personnel related/staffing levels
  - PW Forestry – timing of expenses - tree trimming

General Fund Cumulative Change in Fund Balance



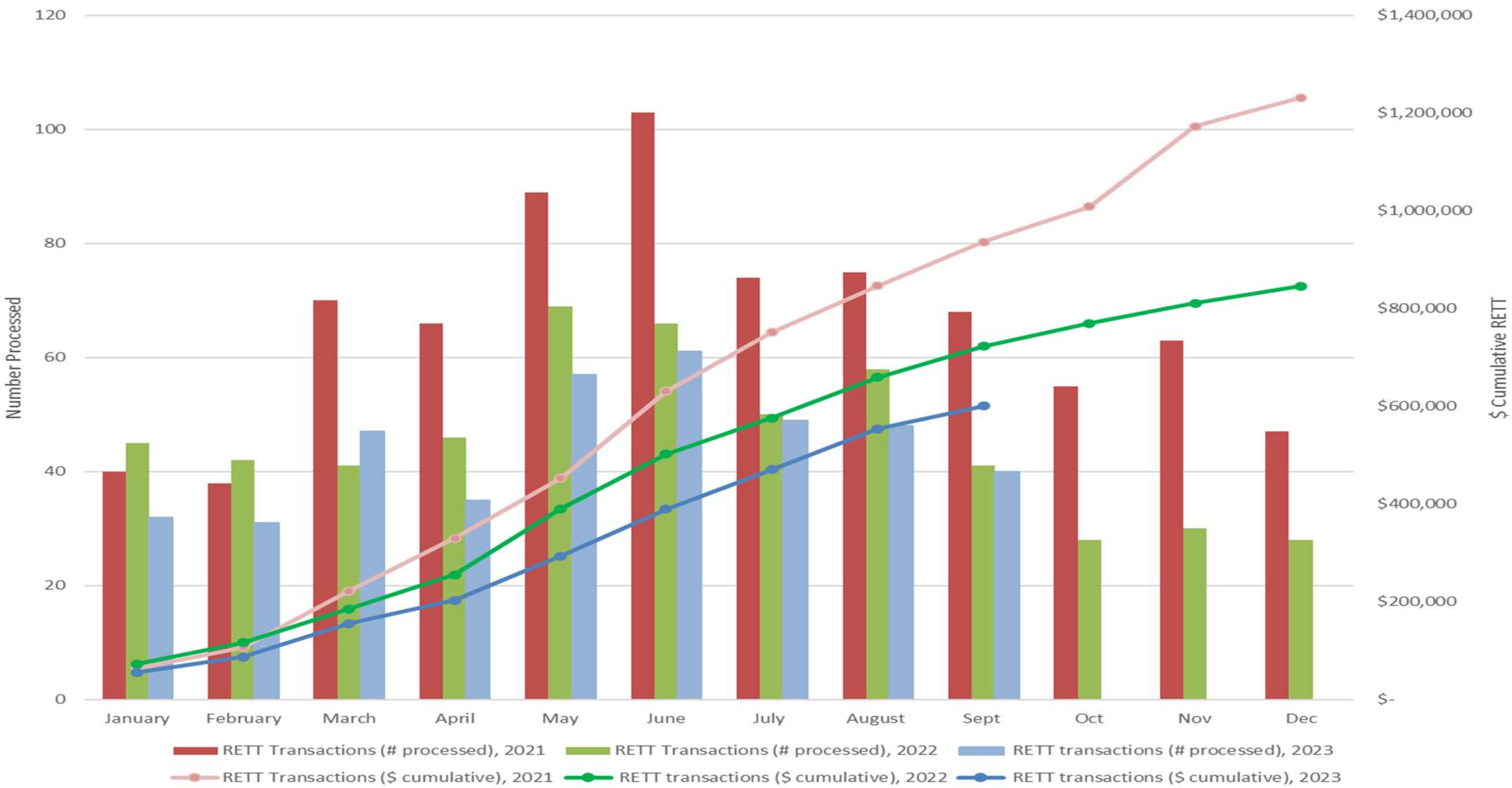
Capital Projects Fund



Capital Projects Fund

Food & Beverage Tax
12 Month Rolling Average

Capital Projects Fund - Real Estate Transfer Tax



Other Funds

Water and Sewer Fund -

- FY23 revenues and expenses are performing as expected. YTD the Fund is reflecting a net income, after encumbrances, of ($4.2M); FY23 annual budget projects ($5.1M)

Residential Solid Waste Fund –

- FY23 revenues and expenses are performing as expected. YTD the Fund is reflecting a net income, after encumbrances, of $45k

Parking Fund –

- FY23 revenues and expenses are 42% of budget and expenditures are 84% of budget. Majority of leased parking lot fees are collected in Q4

Cash Reserves

Fund	Available Cash	Minimum Policy	Above/(Below) Policy
General	$ 13,102,414	$ 7,128,000	$ 5,974,414
Water & Sewer	$ 16,175,754	$ 2,554,650	$ 13,621,104
Solid Waste	$ 587,635	$ 480,750	$ 106,885
Parking	$ 1,711,160	$ 89,121	$ 1,622,039
Village Links	$ 3,150,727	$ 1,490,114	$ 1,660,613

Police Pension Fund

- State mandated pension consolidation transition completed in April 2022
- Illinois Police Officers' Pension Investment Fund (IPOPIF)

IPOPIF	YTD	1 Year	Inception to Date
Fund investment performance, net of fees	4.53%	11.59%	- 3.09%

Village long term target: 6.5%

IPOPIF long term target: 6.8%

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

Meeting 12/8/2023 7:00 AM
Department: Finance
Department Head: Patrick Brankin
Category: Discussion Item
Prepared By: Patrick Brankin

AGENDA ITEM (ID # 2023-1188)

DOC ID: 2023-1188

Parking Fund Discussion & Forecast

Statement of the Issue:

Analysis:

Budget Impact:

Contribution to Strategic Plan

Action Requested:

Attachments:
1. Parking Fund Forecast - A
2. Parking Fund Forecast - B

ORG	OBJECT	ACCOUNT DESCRIPTION	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROJECTION	2025 PROJECTION
5300	**Parking Fund Revenues**						
5300	440530	Leased Parking Lot Fees	415,132	416,000	420,000	462,000	462,000
5300	440532	Duane Street Parking Lot	16,363	16,000	18,000	25,000	30,000
5300	440534	Coin Collection - Village Lots	3,239	3,500	3,500	4,000	4,500
5300	440538	Coin Collection - C.N.W. Lot	3,416	3,000	3,000	3,000	3,000
5300	460100	Interest Income	21,577	30,000	81,000	81,000	76,000
5300	489000	Miscellaneous Income	6,282	2,000	11,000	1,000	1,000
5300	489010	Lease Income	323	323	323	323	323
5300	490800	Operating Transfer In	772,019	-	-	-	-
TOTAL	**Parking Fund Revenues**		**1,238,351**	**470,823**	**536,823**	**576,323**	**576,823**
53000	**Parking Fund Expenditures**						
53000	520835	Banking Services	3,050	3,600	3,600	3,600	3,600
53000	520905	Printing	-	475	475	475	500
53000	520970	Maintenance - Buildings & Grounds	142,043	160,050	160,050	178,250	253,480
53000		Maintenance - Main St Garage	-	-	-	50,000	52,000
53000	520975	Maintenance - Equipment	5,199	-	20,000	-	-
53000	521050	Maintenance - Other	4,680	5,160	5,160	5,160	5,315
53000	521055	Professional Services - Other	4,900	-	-	-	-
53000	521155	Rental - Lease	23,795	21,000	26,800	28,400	28,400
53000	521200	Utilities	3,725	5,600	5,600	5,600	5,768
53000	530105	Operating Supplies	1,541	3,800	3,800	3,800	3,800
53000	580100	Capital Improvements (Parking Garage)	200,843	255,814	255,814	-	-
53000	580110	Equipment/Capital Outlay	9,055	10,000	10,000	166,381	149,678
53000	590120	Administrative Overhead Transfer	14,400	23,000	23,000	23,800	24,500
53000	590130	PW Service Charge Transfer	111,100	111,200	111,200	113,800	117,200
53000	590132	PW Operations Service Charge (Sweeping)	29,500	20,000	20,000	20,000	20,000
53000	590400	Transfer to Capital Projects Fund	-	75,000	75,000	75,000	75,000
53000	590610	Transfer to Insurance Fund (General)	900	2,600	2,600	2,900	3,000
TOTAL	**Parking Fund Expenditures**		**554,731**	**697,299**	**723,099**	**677,166**	**742,241**
PARKING FUND CHANGE IN CASH RESERVES			**683,620**	**(226,476)**	**(186,276)**	**(100,843)**	**(165,418)**
		Beginning of year balance	**1,515,552**	**2,199,172**	**2,199,172**	**2,012,896**	**1,912,053**
		End of year balance	**2,199,172**	**1,972,696**	**2,012,896**	**1,912,053**	**1,746,635**

2026 PROJECTION	2027 PROJECTION	2028 PROJECTION	2029 PROJECTION	2030 PROJECTION	2031 PROJECTION	2032 PROJECTION	2033 PROJECTION	2034 PROJECTION
489,720	489,720	519,103	519,103	550,249	550,249	583,264	583,264	618,260
35,000	40,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000
5,000	5,500	6,000	6,000	6,000	6,000	6,000	6,000	6,000
3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
52,000	51,000	48,000	37,000	33,000	22,000	16,000	11,000	-
1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
323	323	323	323	323	323	323	323	323
-	-	-	-	-	-	-	-	-
586,043	**590,543**	**622,426**	**611,426**	**638,572**	**627,572**	**654,587**	**649,587**	**673,583**
3,700	3,700	3,800	3,800	3,900	4,000	4,100	4,100	4,200
500	500	500	500	500	500	500	500	500
206,449	265,053	218,794	234,678	318,709	306,890	352,227	256,942	266,922
54,080	56,243	58,493	60,833	63,266	65,797	68,428	71,166	74,012
-	-	-	-	-	-	-	-	-
5,474	5,638	5,808	5,982	6,161	6,346	6,537	6,733	6,935
-	-	-	-	-	-	-	-	-
30,104	30,104	31,910	31,910	33,506	33,506	34,846	34,846	36,240
5,941	6,119	6,303	6,492	6,687	6,887	7,094	7,307	7,526
3,800	3,800	3,800	3,800	3,900	4,000	4,100	4,100	4,200
-	-	-	-	-	-	-	-	-
82,116	70,606	410,127	139,612	280,430	137,036	79,156	651,334	282,331
25,200	26,000	26,800	27,600	28,400	29,300	30,200	31,100	32,000
120,700	124,300	128,000	131,800	135,800	139,900	144,100	148,400	152,900
20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
3,200	3,400	3,600	3,800	4,000	4,200	4,400	4,600	4,800
636,265	**690,464**	**992,935**	**745,807**	**980,258**	**833,362**	**830,687**	**1,316,127**	**967,565**
(50,222)	**(99,921)**	**(370,509)**	**(134,381)**	**(341,686)**	**(205,790)**	**(176,100)**	**(666,539)**	**(293,982)**
1,746,635	**1,696,414**	**1,596,492**	**1,225,984**	**1,091,602**	**749,917**	**544,127**	**368,027**	**(298,512)**
1,696,414	**1,596,492**	**1,225,984**	**1,091,602**	**749,917**	**544,127**	**368,027**	**(298,512)**	**(592,494)**

2035 PROJECTION	2036 PROJECTION	2037 PROJECTION	2038 PROJECTION
618,260	655,356	655,356	694,677
45,000	45,000	45,000	45,000
6,000	6,000	6,000	6,000
3,000	3,000	3,000	3,000
-	-	-	-
1,000	1,000	1,000	1,000
323	323	323	323
-	-	-	-
673,583	**710,679**	**710,679**	**750,000**
4,200	4,300	4,300	4,400
500	500	500	500
276,055	278,380	285,789	287,925
76,973	80,052	83,254	86,584
-	-	-	-
7,143	7,357	7,578	7,805
-	-	-	-
36,240	37,689	37,689	39,197
7,752	7,984	8,224	8,471
4,200	4,300	4,300	4,400
-	-	-	-
77,364	301,715	70,713	55,416
33,000	34,000	35,000	36,100
157,500	162,200	167,100	172,100
20,000	20,000	20,000	20,000
75,000	75,000	75,000	75,000
5,000	5,300	5,600	5,900
780,926	**1,018,777**	**805,046**	**803,797**
(107,342)	**(308,098)**	**(94,367)**	**(53,797)**
(592,494)	**(699,837)**	**(1,007,935)**	**(1,102,302)**
(699,837)	**(1,007,935)**	**(1,102,302)**	**(1,156,099)**

ORG	OBJECT	ACCOUNT DESCRIPTION	2022 ACTUAL	2023 BUDGET	2023 PROJECTION	2024 PROJECTION	2025 PROJECTION
5300	**Parking Fund Revenues**						
5300	440530	Leased Parking Lot Fees	415,132	416,000	420,000	462,000	462,000
5300	440532	Duane Street Parking Lot	16,363	16,000	18,000	25,000	30,000
5300	440534	Coin Collection - Village Lots	3,239	3,500	3,500	4,000	4,500
5300	440538	Coin Collection - C.N.W. Lot	3,416	3,000	3,000	3,000	3,000
5300	460100	Interest Income	21,577	30,000	81,000	81,000	76,000
5300	489000	Miscellaneous Income	6,282	2,000	11,000	1,000	1,000
5300	489010	Lease Income	323	323	323	323	323
5300	490800	Operating Transfer In	772,019	-	-	-	-
TOTAL	**Parking Fund Revenues**		**1,238,351**	**470,823**	**536,823**	**576,323**	**576,823**
53000	**Parking Fund Expenditures**						
53000	520835	Banking Services	3,050	3,600	3,600	3,600	3,600
53000	520905	Printing	-	475	475	475	500
53000	520970	Maintenance - Buildings & Grounds	142,043	160,050	160,050	178,250	253,480
53000		Maintenance - Main St Garage	-	-	-	50,000	52,000
53000	520975	Maintenance - Equipment	5,199	-	20,000	-	-
53000	521050	Maintenance - Other	4,680	5,160	5,160	5,160	5,315
53000	521055	Professional Services - Other	4,900	-	-	-	-
53000	521155	Rental - Lease	23,795	21,000	26,800	28,400	28,400
53000	521200	Utilities	3,725	5,600	5,600	5,600	5,768
53000	530105	Operating Supplies	1,541	3,800	3,800	3,800	3,800
53000	580100	Capital Improvements (Parking Garage)	200,843	255,814	255,814	-	-
53000	580110	Equipment/Capital Outlay	9,055	10,000	10,000	166,381	149,678
53000	590120	Administrative Overhead Transfer	14,400	23,000	23,000	23,800	24,500
53000	590130	PW Service Charge Transfer	111,100	111,200	111,200	113,800	117,200
53000	590132	PW Operations Service Charge (Sweeping)	29,500	20,000	20,000	20,000	20,000
53000	590400	Transfer to Capital Projects Fund	-	75,000	75,000	75,000	-
53000	590610	Transfer to Insurance Fund (General)	900	2,600	2,600	2,900	3,000
TOTAL	**Parking Fund Expenditures**		**554,731**	**697,299**	**723,099**	**677,166**	**667,241**
PARKING FUND CHANGE IN CASH RESERVES			**683,620**	**(226,476)**	**(186,276)**	**(100,843)**	**(90,418)**
		Beginning of year balance	**1,515,552**	**2,199,172**	**2,199,172**	**2,012,896**	**1,912,053**
		End of year balance	**2,199,172**	**1,972,696**	**2,012,896**	**1,912,053**	**1,821,635**

2026 PROJECTION	2027 PROJECTION	2028 PROJECTION	2029 PROJECTION	2030 PROJECTION	2031 PROJECTION	2032 PROJECTION	2033 PROJECTION	2034 PROJECTION
489,720	489,720	519,103	519,103	550,249	550,249	583,264	583,264	618,260
35,000	40,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000
5,000	5,500	6,000	6,000	6,000	6,000	6,000	6,000	6,000
3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
55,000	55,000	55,000	46,000	45,000	37,000	34,000	31,000	14,000
1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
323	323	323	323	323	323	323	323	323
-	-	-	-	-	-	-	-	-
589,043	**594,543**	**629,426**	**620,426**	**650,572**	**642,572**	**672,587**	**669,587**	**687,583**
3,700	3,700	3,800	3,800	3,900	4,000	4,100	4,100	4,200
500	500	500	500	500	500	500	500	500
206,449	265,053	218,794	234,678	318,709	306,890	352,227	256,942	266,922
54,080	56,243	58,493	60,833	63,266	65,797	68,428	71,166	74,012
-	-	-	-	-	-	-	-	-
5,474	5,638	5,808	5,982	6,161	6,346	6,537	6,733	6,935
-	-	-	-	-	-	-	-	-
30,104	30,104	31,910	31,910	33,506	33,506	34,846	34,846	36,240
5,941	6,119	6,303	6,492	6,687	6,887	7,094	7,307	7,526
3,800	3,800	3,800	3,800	3,900	4,000	4,100	4,100	4,200
-	-	-	-	-	-	-	-	-
82,116	70,606	410,127	139,612	280,430	137,036	79,156	651,334	282,331
25,200	26,000	26,800	27,600	28,400	29,300	30,200	31,100	32,000
120,700	124,300	128,000	131,800	135,800	139,900	144,100	148,400	152,900
20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
-	-	-	-	-	-	-	-	-
3,200	3,400	3,600	3,800	4,000	4,200	4,400	4,600	4,800
561,265	**615,464**	**917,935**	**670,807**	**905,258**	**758,362**	**755,687**	**1,241,127**	**892,565**
27,778	**(20,921)**	**(288,509)**	**(50,381)**	**(254,686)**	**(115,790)**	**(83,100)**	**(571,539)**	**(204,982)**
1,821,635	**1,849,414**	**1,828,492**	**1,539,984**	**1,489,602**	**1,234,917**	**1,119,127**	**1,036,027**	**464,488**
1,849,414	**1,828,492**	**1,539,984**	**1,489,602**	**1,234,917**	**1,119,127**	**1,036,027**	**464,488**	**259,506**

2035 PROJECTION	2036 PROJECTION	2037 PROJECTION	2038 PROJECTION
618,260	655,356	655,356	694,677
45,000	45,000	45,000	45,000
6,000	6,000	6,000	6,000
3,000	3,000	3,000	3,000
8,000	7,000	-	-
1,000	1,000	1,000	1,000
323	323	323	323
-	-	-	-
681,583	**717,679**	**710,679**	**750,000**
4,200	4,300	4,300	4,400
500	500	500	500
276,055	278,380	285,789	287,925
76,973	80,052	83,254	86,584
-	-	-	-
7,143	7,357	7,578	7,805
-	-	-	-
36,240	37,689	37,689	39,197
7,752	7,984	8,224	8,471
4,200	4,300	4,300	4,400
-	-	-	-
77,364	301,715	70,713	55,416
33,000	34,000	35,000	36,100
157,500	162,200	167,100	172,100
20,000	20,000	20,000	20,000
-	-	-	-
5,000	5,300	5,600	5,900
705,926	**943,777**	**730,046**	**728,797**
(24,342)	**(226,098)**	**(19,367)**	**21,203**
259,506	**235,163**	**9,065**	**(10,302)**
235,163	**9,065**	**(10,302)**	**10,901**

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

Meeting 12/8/2023 7:00 AM
Department: Finance
Department Head:
Category: Discussion Item
Prepared By:

AGENDA ITEM (ID # 2023-1206)

DOC ID: 2023-1206

Discussion of potential new or expanded revenues

Statement of the Issue:

Analysis:

Budget Impact:

Contribution to Strategic Plan

Action Requested:

Attachments:

1. Revenue Discussion

Finance Commission
December 8, 2023

Revenue Discussion

BACKGROUND INFORMATION

- Village Board has expressed interest in exploring new or expanded revenue streams to assist in the budget process for 2025
- Targeting an effective date of January 1, 2025

CURRENT REVENUE STREAMS

- **General Fund**
  - Property Tax
  - Home Rule Sales Tax – 1.25%
  - Vehicle Licenses (stickers)

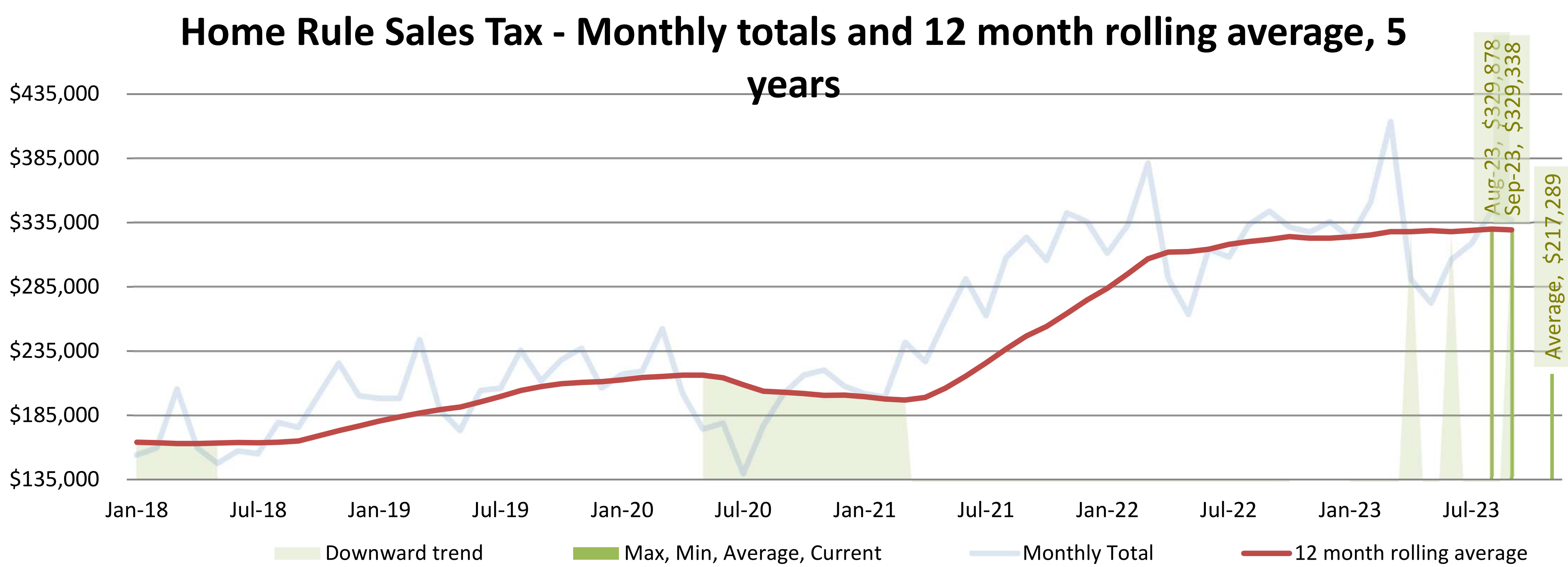
- **Capital Projects Fund**
  - Property Tax
  - Food & Beverage Tax – 1.50%
  - Real Estate Transfer Tax - $3 per $1,000

PROPERTY TAX EXTENSION LIMITATION LAW

- PTELL limits the increase in property tax (excludes debt service) to the lesser of 5% or CPI plus new growth.
- PTELL applies to non-home rule taxing districts.
- Village historically adheres to the Property Tax Extension Limitation Law (PTELL) or “tax cap” law.
- 2022 CPI =6.5%
- 2023 PTELL limit =5%

	2022 Levy	2022 Taxes Extended	2022 Taxes Abated	2022 Taxes Ext & Abat	2023 Proposed Levy	2023 Proposed Abatements[2]	2023 Proposed Levy & Abatements	Change from Taxes Extended & Abated $ Inc/(Dec)	Change from Taxes Extended & Abated % Inc/(Dec)	Change from Original Levy $ Inc/(Dec)	Change from Original Levy % Inc/(Dec)
VILLAGE LEVY:											
Operating - General Fund	$ 3,986,068	$ 3,822,856	$ 163,395	$ 3,986,251	$ 4,203,366	$ (64,375)	$ 4,138,991	$ 152,740	3.8%	$ 152,923	3.8%
Operating - Capital Fund	4,337,707	4,337,915	-	4,337,915	4,574,175	(64,375)	4,509,800	$ 171,885	4.0%	172,093	4.0%
Total	**$ 8,323,775**	**$ 8,160,771**	**$ 163,395**	**$ 8,324,166**	**$ 8,777,541**	**$ (128,750)**	**$ 8,648,791**	**$ 324,625**	**3.9%**	**$ 325,016**	**3.9%**
LIBRARY LEVY:											
Operating	$ 4,930,645	$ 4,934,721	$ -	$ 4,934,721	$ 5,177,177	$ -	$ 5,177,177	$ 242,456	4.9%	$ 246,532	5.0%
Total	**$ 4,930,645**	**$ 4,934,721**	**$ -**	**$ 4,934,721**	**$ 5,177,177**	**$ -**	**$ 5,177,177**	**$ 242,456**	**4.9%**	**$ 246,532**	**5.0%**
TOTAL, VILLAGE AND LIBRARY											
Operating	$ 8,916,713	$ 8,757,577	$ 163,395	$ 8,920,972	$ 9,380,543	$ (64,375)	$ 9,316,168	$ 395,196	4.4%	$ 399,455	4.5%
Operating - Capital	4,337,707	4,337,915	-	4,337,915	4,574,175	(64,375)	4,509,800	171,885	4.0%	172,093	4.0%
Total Operating[1]	**$ 13,254,420**	**$ 13,095,492**	**$ 163,395**	**$ 13,258,887**	**$ 13,954,718**	**$ (128,750)**	**$ 13,825,968**	**$ 567,081**	**4.3%**	**$ 571,548**	**4.3%**
Aggregate Refunds-Village	$ 10,160	$ 11,348	$ -	$ 11,348	$ -	$ -	$ -	$ (11,348)		$ (10,160)	
Aggregate Refunds-Library	5,947	6,485	-	6,485	-	-	-	(6,485)		(5,947)	
Total	**$ 13,270,527**	**$ 13,113,325**	**$ 163,395**	**$ 13,276,720**	**$ 13,954,718**	**$ (128,750)**	**$ 13,825,968**	**$ 549,248**	**4.1%**	**$ 555,441**	**4.2%**

HOME RULE SALES TAX



HOME RULE SALES TAX

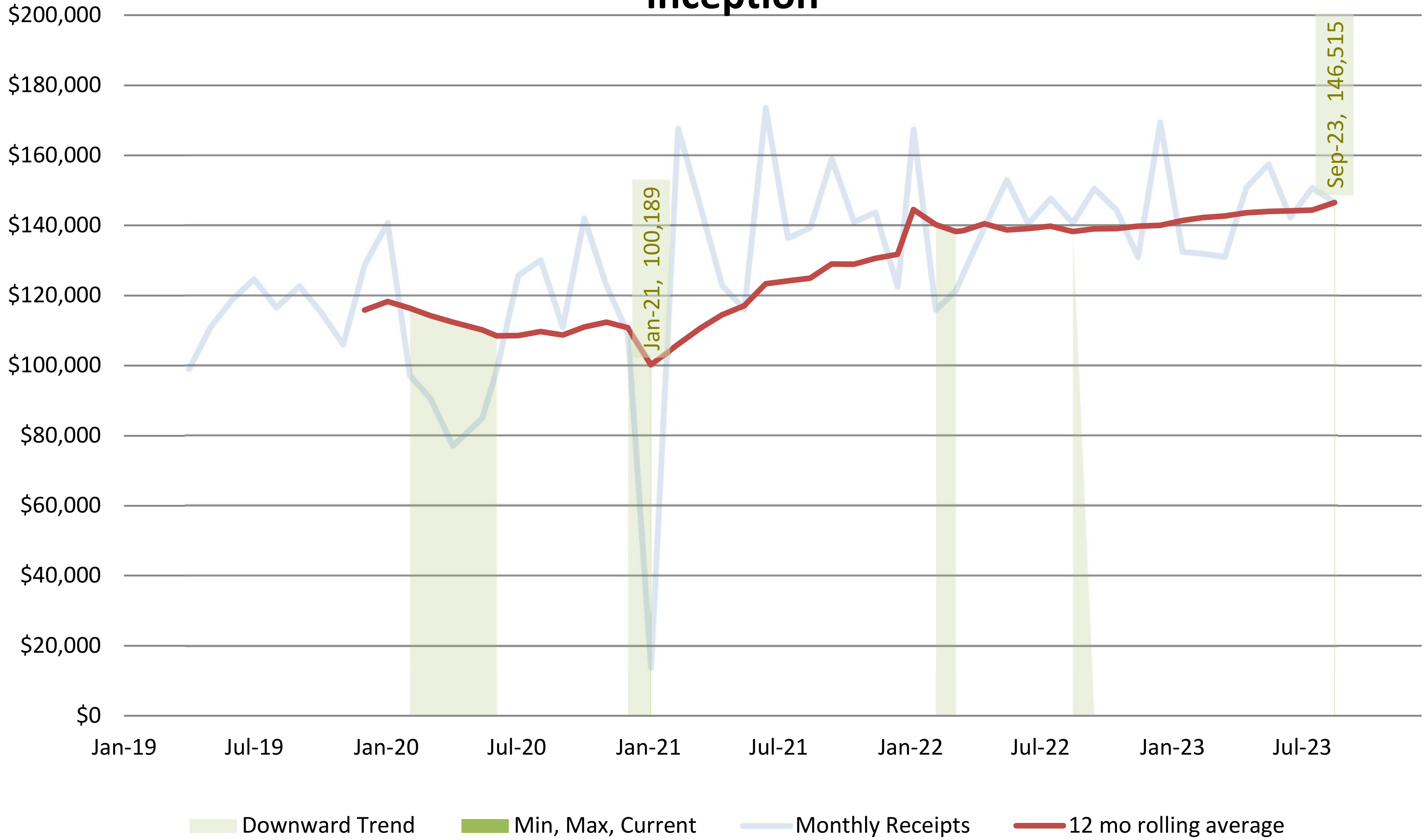
	1.25%	1.50%
2022 Actual	3,843,694.00	4,612,432.80
2023 Projection	4,000,000.00	4,800,000.00
2024 Budgeted Amount	4,100,000.00	4,920,000.00

HOME RULE SALES TAX

- **1.5%**
  - Warrenville
- **1.25%**
  - Addison
  - Glendale Heights
- **1%**
  - Bartlett
  - Carol Stream
  - Lombard (only on Business Improvement District)
  - Wheaton
  - Schaumburg
- **0.75%**
  - Naperville and Woodridge

VILLAGE OF Glen Ellyn ILLINOIS

F&B Tax - Monthly totals and 12 month rolling average, since inception



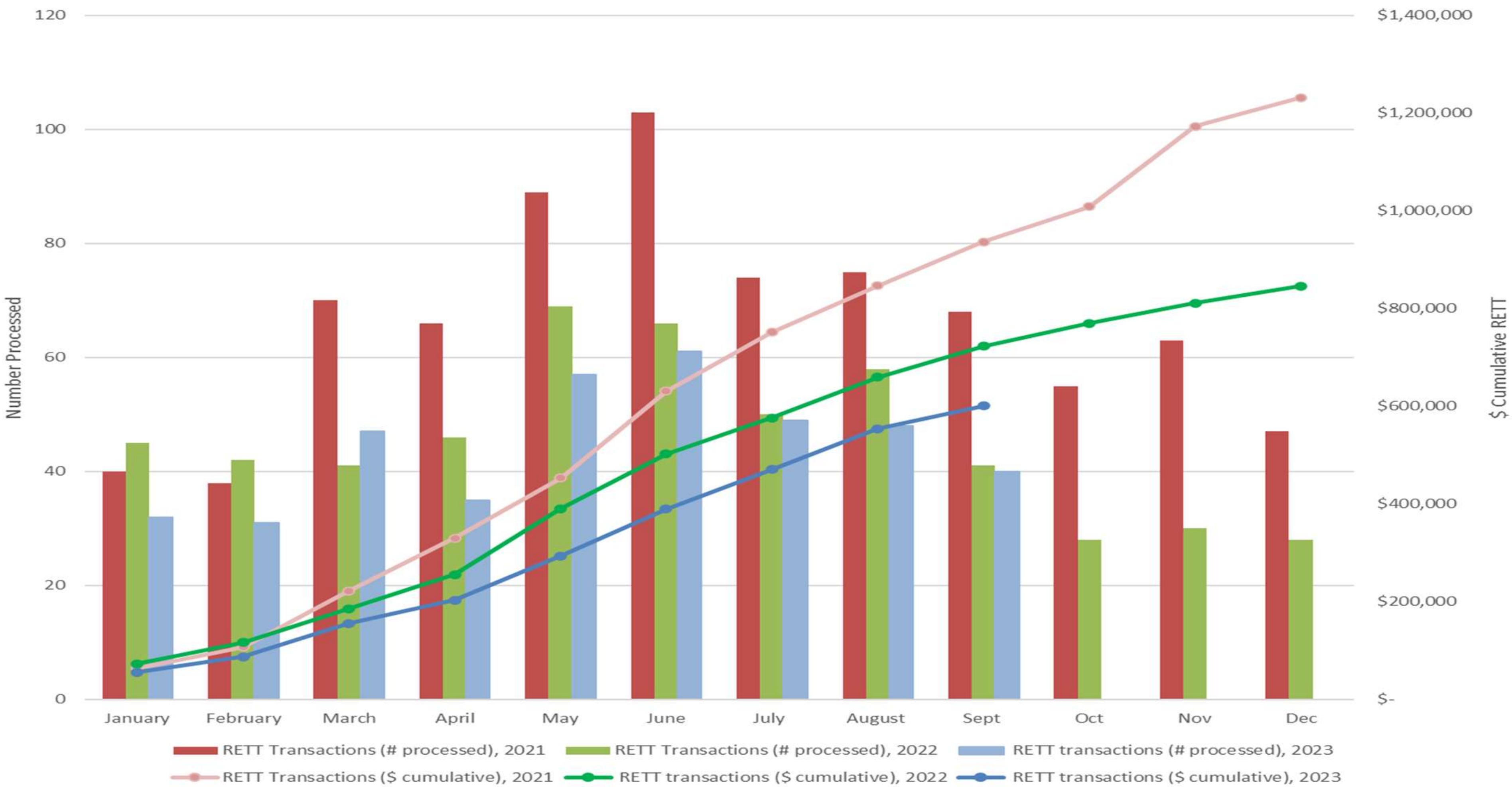
FOOD & BEVERAGE TAX

	1.50%	1.75%	2.00%
2022 Actual	1,676,143	1,955,500	2,234,857
2023 Projection	1,775,000	2,070,833	2,366,667
2024 Budgeted Amount	1,810,500	2,112,250	2,414,000

FOOD & BEVERAGE TAX

- **2.0%**
  - Lombard
  - Schaumburg
- **1.5%**
  - Warrenville
- **1%**
  - Glendale Heights
  - Naperville (additional 0.75% downtown)
- **0.00%**
  - Addison
  - Bartlett
  - Carol Stream
  - Wheaton
  - Lisle

Real Estate Transfer Tax



REAL ESTATE TRANSFER TAX

- **$3.00/$1,000**
  - Bartlett
  - Carol Stream
  - Glendale Heights
- **$1.50/$500**
  - Naperville
- **$2.50/$1,000**
  - Addison
  - Wheaton
  - Woodridge
- **$1.00/$1,000**
  - Schaumburg
- **None**
  - Lisle
  - Lombard