Agenda
Village of Glen Ellyn
Finance Commission Meeting
Friday, February 9, 2024
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) January 12, 2024 meeting

E. Financial Reports

1) 2023 Year End Financial Report

F. Revenues Discussion

1) Continued discussion of potential new or expanded revenues

G. Staff Report

H. Chairperson's Report

I. Trustee Liaison's Report

J. Other Business

K. Reminders

1) Next Meeting: Friday, March 8, 2024 at 7:00 AM

L. Adjourn

Finance Commission Minutes
January 12, 2024

A. Call to Order

The January 12, 2024 Finance Commission Meeting was called to order at 7:03 AM by Chair, Jeremy VanEk, at 535 Duane Street, in Glen Ellyn, Illinois.

B. Roll Order

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

Also Present: Finance Director, Patrick Brankin, and Mark Franz, Village Manager.

C. Public Comment

None

D. Approval of Minutes

1) Minutes – December 8, 2023

It was noted Commission Names weren't present in Section L. of the minutes. This was due to Recording Secretary not being present for the meeting. It was difficult to understand who moved and seconded the motion to Adjourn. They will be edited into the minutes. In addition, Section C., Commissioner, Brian Niksa last name to be corrected.

MOVED: Chair, Jeremy VanEk, asked if there was a motion to approve minutes of Finance Commission Meeting presented 12/8/2023.
RESULT: Motion Unanimously Carried
MOVER: Commissioner, Brian Niksa
SECONDER: Commissioner, Anne Arnold
AYES: Commissioners, Goodman, Moffitt, Waldbusser
ABSENT: Commissioners, Lea Dan, Mike Graham, and Leo Hoerderman .

Chairman, VanEk also mentioned possible options of utilizing AI to assist in summarizing Commission minutes. He indicated Zoom is a possible resource to assist the process.

E. Revenue Discussion

Prior to Revenue discussion Chairman, VanEk asked if there was any follow-up to provide on the prior Parking discussion and the origin of the $75,000 transfer. It was noted it appeared to be a plug in the Capital Projects budget. Also mentioned, there was still a waiting period to determine the amount of revenue coming in for grants for Train Station which have been applied for by the Village. The recommendation is the possibility to remove the $75,000 transfer. It is currently in the 2024 Budget. It likely will be ceased in the 2025 budget but could still not make the actual transfer in 2024.

1) Continued Discussion of New or Expanded Revenue

The background for this discussion is the Village Board had expressed an interest in exploring any new or expanded revenue streams which may assist the budget process for 2025. The potential target effective date would be January 1, 2025. The current goal is hopeful to raise property taxes but balance to where the funds come from for ongoing projects.

The current general fund revenue streams reviewed by the Commission include property taxes, home rule sales tax, and vehicle licenses (stickers). Other revenues discussed included capital projects fund revenues such as the food & beverage tax and real estate transfer tax.

Regarding property taxes, there is a Property Tax Extension Limitation Law. It limits the increase in property tax to the lesser of 5% or CPI plus any new growth. PTELL only applies to non-Home Rule Taxing districts. While Glen Ellyn is Home-Rule. We have historically adhered to PTE. The PTELL [Tax Cap] Law 2023 CPI was 6.5%, so the 2023 limit was equal to 5% + new growth.

Finance Director Brankin reviewed some comparative property tax information with the Commission that included municipal-only tax rates as well as tax rates that included other taxing bodies such as schools. Generally, it was shown that Glen Ellyn residents pay a lower tax rate compared to many neighboring communities. However due to higher median home values, the actual tax bills paid by residents are on the high side as compared to the same communities.

It was also shown that even when including the proposed fire service fee increase on the tax bill (it is paid on the utility bill), the tax rate imposed on Glen Ellyn residents is below average when compared to these neighboring communities.

The commission reviewed again some comparative information related to the home rule sales tax, food and beverage tax, and the real estate transfer tax.

A discussion was held related to a potential local gas tax. The average in nearby municipalities is $0.019 per gallon. Woodridge has the highest at $0.040. Lisle, Lombard, Addison, Wheaton, and Bartlett do not have a Fuel Tax. Naperville has 29 gas stations with a Fuel Tax. The average is 12 gas stations with the Fuel Tax. Schaumburg 15, Woodridge, 10, Carol Stream has 9, Warrenville, 6, and Glendale Heights has 5. Carol Stream has the highest average annual revenue with $19,000. Woodridge has the least at $10,000.

Glen Ellyn has 3 gas stations. These numbers above are all self reported numbers. The small gas stations are not generating high revenue numbers. Based off revenue numbers reported by the other communities, with 3 gas stations at a tax rate of $0.01, a local gas tax would likely generate a minimum of $31,000, an average of about $47,000, and maximum of $58,000. The maximum would be unlikely due to Glen Ellyn not having a Costco or Walmart type gas station. The Glen Ellyn stations are BP, Shell, and Casey's. Casey's was Unincorporated but after deal it is now Glen Ellyn. Glen Ellyn is sharing revenue with Lombard on the Casey gas station. There is a 10-year agreement and we are approximately at the 5-year point in the contract. We will eventually receive 100% of revenue of Casey's.

It was noted that there would be an administrative burden to this type of tax. Given there would only be 3 gas stations it wouldn't be too much. There likely wouldn't be a need for additional staff. It would be anticipated to be absorbed into current positions.

A question was posed 'What is specific revenue number the Board is looking for additional information?' The Board hasn't provided a specific revenue goal number. Some Board members are eager to keep property tax increases to a minimum.

The Commission would like to see a summary on one page: 1. How much comes from the tax, 2. When implemented, 3. Compare to others, 4. When increased, 5. If increased how much more revenue, and 6. Look at the demand side [property tax flat and what other funds needed for projects]. Lastly, to review what type of gap are we trying to close as well what else can we explore to assist in closing potential gaps. This information can be used to assist in closing the gap to make recommendations to the Board.

F. 2024 Agenda Topics Brainstorming

Chairman, VanEk indicated the following were agenda items to tackle for the Finance Commission: 1. Revenue Discussion, 2. Long Term Fund Forecasting, 3. Parking Fund, 4. Motor/Fuel Tax, 5. Comparative Scorecard Project, and 6. General Fund Projects. It was open to Commission to add items and TIFF Fund discussion was an item added to agenda.

G. Staff Report

The Assistant Finance Director position is open. There are interviews scheduled. Patrick Brankin was officially sworn in as Village of Glen Ellyn's Finance Director.

H. Chairperson's Report

There was none to report but referenced the Commission Agenda items.

I. Trustee Liaison's Report

There is no report due to Trustee, Kelli Christiansen not being present at the Finance Commission Meeting.

J. Other Business

None

K. Reminders

1) Next Meeting: Friday, February 9, 2024 at 7:00 AM.

L. Adjourn

Commissioner Moffitt, moved to adjourn and Commissioner, Niksa seconded, to adjourn the meeting. The meeting was adjourned at 8:05AM.

Submitted By: Lisa M. McDougal, Recording Secretary

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

Meeting 2/9/2024 7:00 AM
Department: Finance
Department Head: Patrick Brankin
Category: Presentation
Prepared By: Patrick Brankin

AGENDA ITEM (ID # 2024-82)

DOC ID: 2024-82

2023 Year End Financial Report

Statement of the Issue:

Analysis:

Budget Impact:

Contribution to Strategic Plan

Action Requested:

Attachments:

1. 2023 Q4 Financial Report
2. Village Links - Financial Statements - December 2023

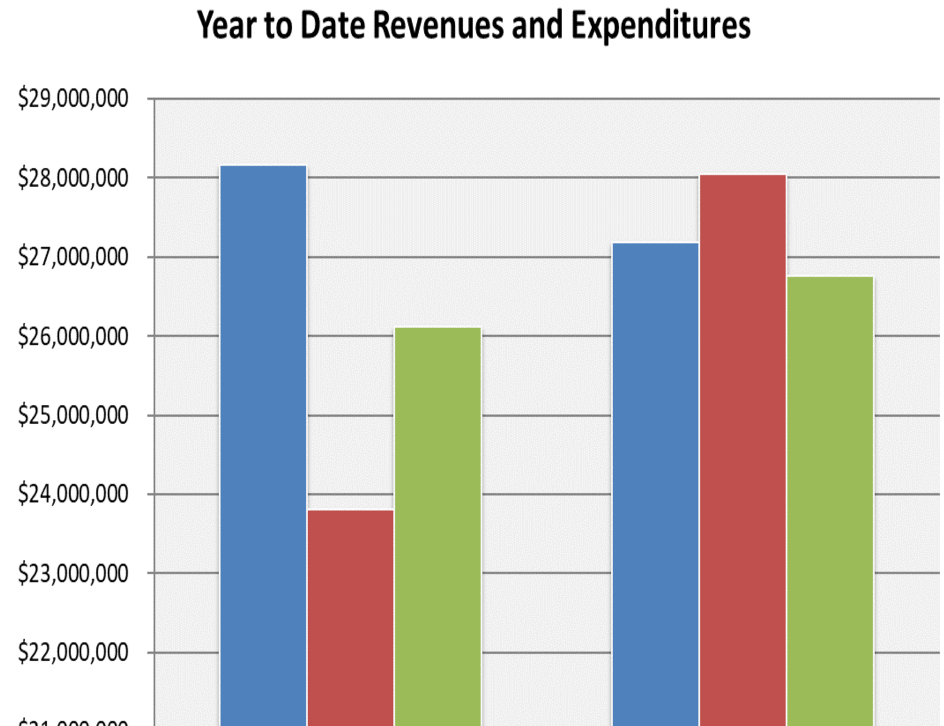
2023 Year End Financial Report

ABOUT THIS REPORT

- January 1, 2023 to December 31, 2023
- Preliminary and Unaudited
- Budget basis (cash basis)

VILLAGE OF Glen Ellyn ILLINOIS

General Fund



	Revenues, year to date	Expenditures, year to date
Last year	28,161,054	27,189,636
Budget	23,814,273	28,050,675
Current year	26,121,051	26,759,245

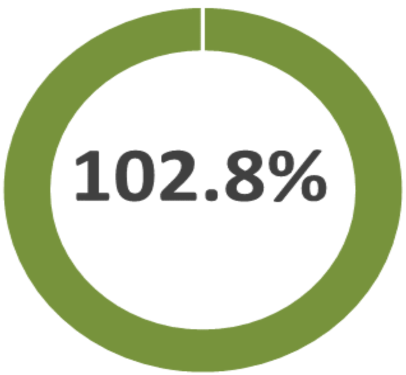
- Revenues are less then prior year by $2.0M
- Revenues exceed FY23 YTD budget by $2.3M or 9%. This is primarily due to strength in building permits, interest income, and core revenues
- Expenditures are less than prior year by $398,666
- Expenditures are less than FY23 YTD budget by $1.3M or 4%. This can be traced to the Planning, Police Ops & Investigations and PW - Streets & Forestry divisions

General Fund Core Revenues as % of Budget

Sales Tax

Target
100%

HR Sales Tax

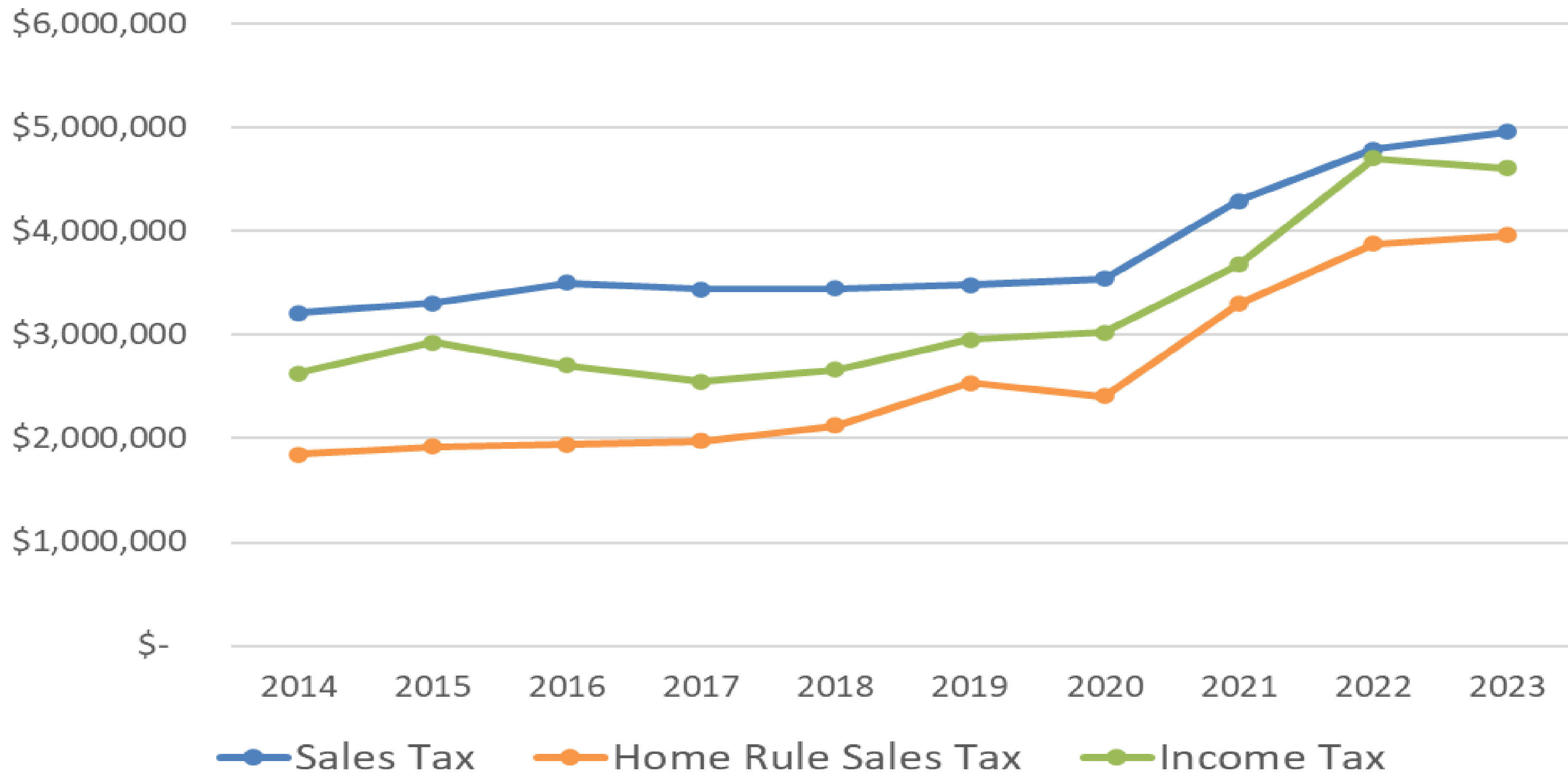


Target
100%

Income Tax

Target
100%

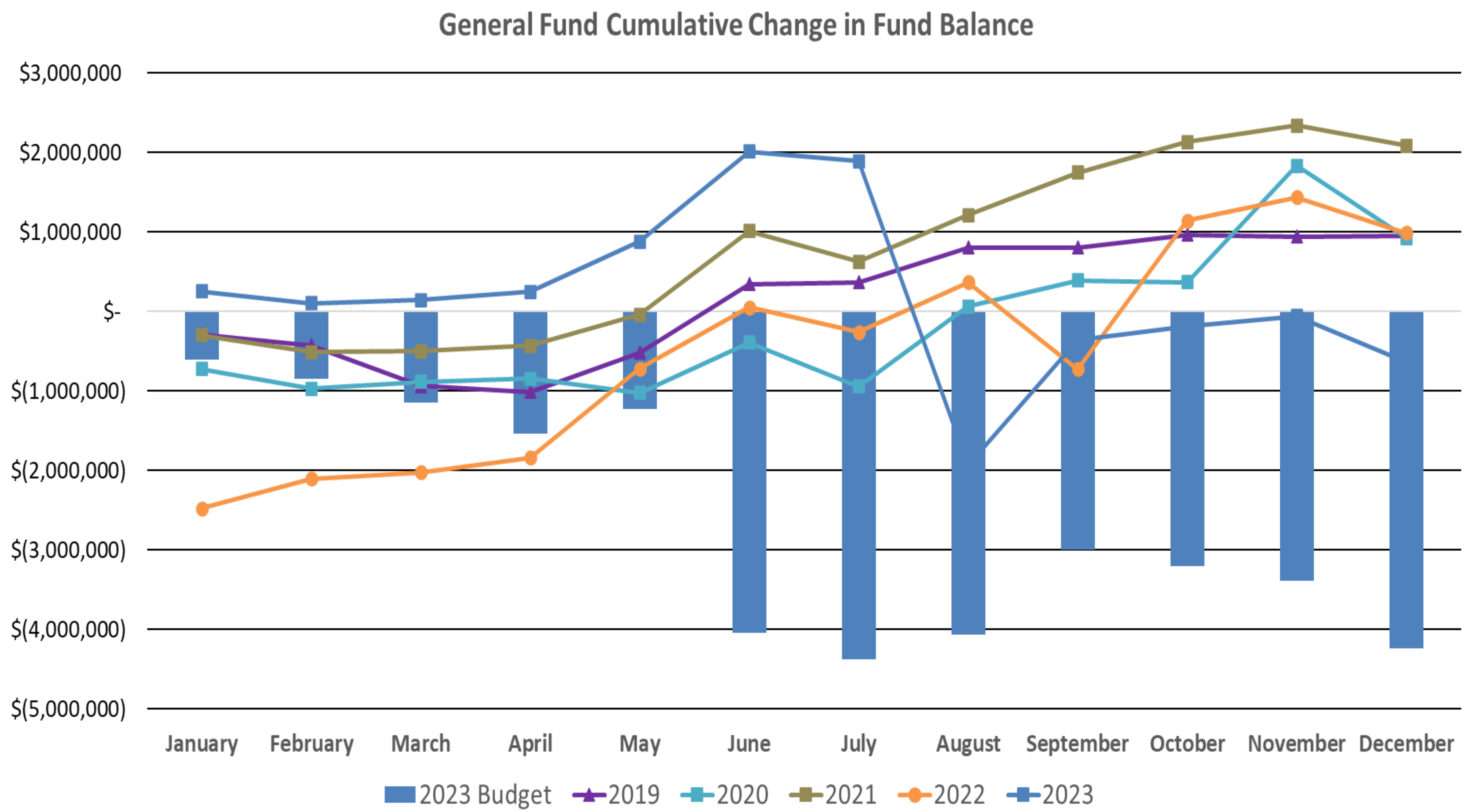
YTD Core Revenues



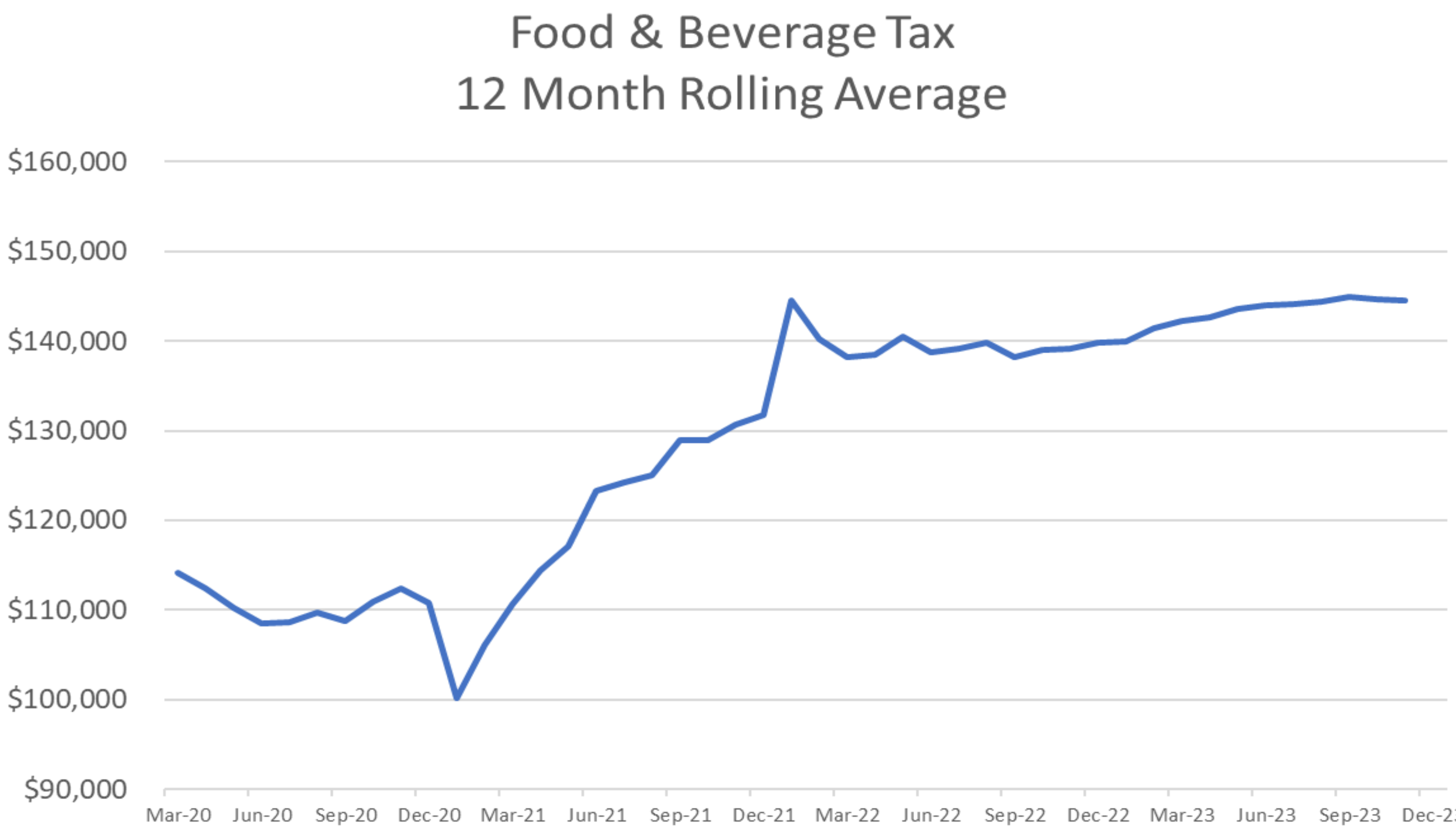
General Fund Expenditure Trends – From Budget

- YTD expenditures are 1% below FY22
- YTD expenditures are 4% below FY23 budget -
  - Planning & Building – personnel related, including benefits, partially offset by professional services (temp services costs)
  - Police Ops & Investigations – personnel related/staffing levels
  - PW Streets & Forestry – snow & control, capital outlay, and tree removals

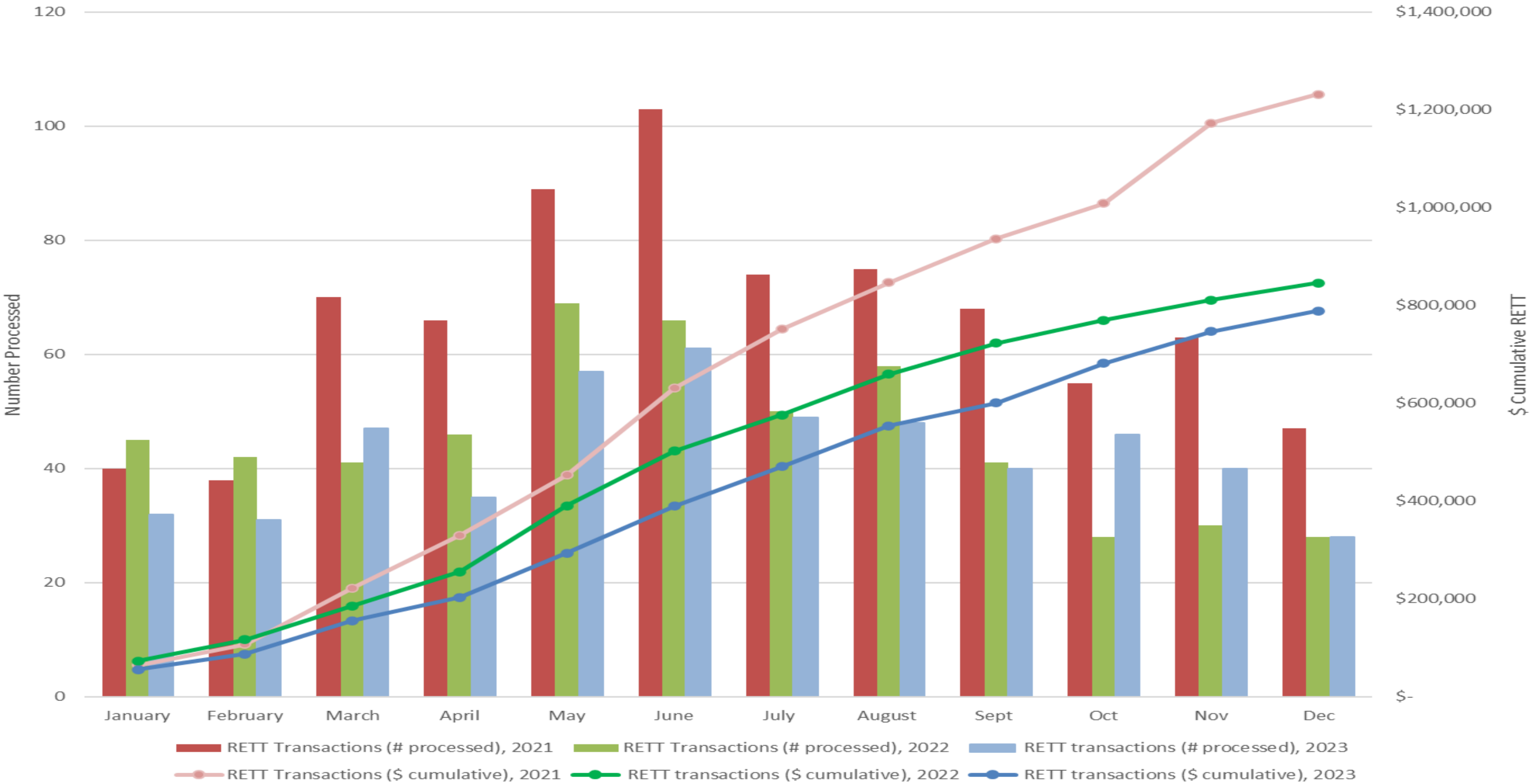
VILLAGE OF Glen Ellyn ILLINOIS



Capital Projects Fund



Capital Projects Fund - Real Estate Transfer Tax



Other Funds

Water and Sewer Fund -

- FY23 revenues and expenses are performing better than expected. Revenues finished the year at 104% of budget, and expenses at 94%.

Residential Solid Waste Fund –

- Revenues finished the year at 104% of budget, and expenses at 99%. YTD the Fund is reflecting a net income, after encumbrances, of $85k

Parking Fund –

- Revenues finished the year at 120% of budget, and expenses at 96%. YTD the Fund is reflecting a net loss, after encumbrances, of ($104k); FY23 annual budget projected a net loss of ($226k).

Cash Reserves

Fund	Available Cash	Minimum Policy	Above/(Below) Policy
General	$ 13,063,037	$ 7,128,000	$ 5,935,037
Water & Sewer	$ 17,148,041	$ 2,554,650	$ 14,593,391
Solid Waste	$ 625,100	$ 480,750	$ 144,350
Parking	$ 1,989,686	$ 89,121	$ 1,900,565
Village Links	$ 2,208,712	$ 1,490,114	$ 718,598

Police Pension Fund

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

IPOPIF	YTD	1 Year	Inception to Date
Fund investment performance, net of fees	13.66%	13.66%	2.11%

Village long term target: 6.5%

IPOPIF long term target: 6.8%

VILLAGE LINKS
GLEN ELLYN

RESERVE 22
TWENTY-TWO

VILLAGE LINKS / RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of December 31, 2023

ORG	DESCRIPTION	2023 BUDGET	MONTH 2023	MONTH 2022	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2023	YEAR-TO-DATE 2022	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
	REVENUES:									
5500	Village Links Revenues	$ 3,785,600	$ 83,628	$ 103,147	$ (19,519)	-19%	$ 4,344,806	$ 3,858,171	$ 486,635	13%
5520	Reserve 22 Revenues	2,924,700	293,611	207,212	86,399	42%	3,787,128	3,078,759	708,369	23%
	Total Revenues	**$ 6,710,300**	**$ 377,239**	**$ 310,358**	**$ 66,881**	**22%**	**$ 8,131,934**	**$ 6,936,930**	**$ 1,195,004**	**17%**
	EXPENDITURES:									
55700	Administration	$ 723,337	$ 49,446	$ 46,281	$ 3,165	7%	$ 509,495	$ 480,900	$ 28,595	6%
55710	Golf Course Maintenance	1,185,811	77,240	72,332	4,909	7%	1,098,649	969,864	128,786	13%
55720	Golf Services	899,930	60,579	61,734	(1,155)	-2%	945,694	829,334	116,360	14%
55730	Reserve 22	2,545,400	318,661	299,759	18,902	6%	3,349,775	2,857,763	492,012	17%
55740	Stormwater Management	53,399	1,931	519	1,412	272%	20,269	18,166	2,103	12%
55750	Pro Shop Merchandise	154,196	11,061	5,046	6,015	119%	242,343	166,039	76,304	46%
55780	Motorized Carts	57,678	1,714	660	1,055	160%	66,414	63,229	3,184	5%
557X5	Mechanical Maintenance	340,704	46,302	20,126	26,176	130%	335,141	267,825	67,317	25%
	Total Operating Expenses	$ 5,960,455	$ 566,935	$ 506,456	$ 60,478	12%	$ 6,567,780	$ 5,653,118	$ 914,661	16%
	Operating Income (Loss)	**$ 749,845**	**$ (189,696)**	**$ (196,098)**	**$ 6,403**	**-3%**	**$ 1,564,154**	**$ 1,283,811**	**$ 280,343**	**22%**
	Debt Service	300,300	255,150	379,590	(124,440)	-33%	300,300	429,180	(128,880)	-30%
	Capital Expenditures	597,446	19,370	-	19,370	0%	530,828	660,858	(130,030)	-20%
	CHANGE IN NET POSITION	**$ (147,901)**	**$ (464,216)**	**$ (575,688)**	**$ 111,472**	**-19%**	**$ 733,026**	**$ 193,773**	**$ 539,253**	**278%**

KEY METRICS

	Goal	MONTH 2023	MONTH 2022	MONTH DIFF	YTD 2023	YTD 2022	YTD DIFF
Personnel Expenses as % of Sales	*49%*	*93%*	*93%*	*0%*	*45%*	*44%*	*1%*
Cash Balance (End of Month, in $000's)	*$ 1,490*	*$ 2,661*	*$ 1,859*	*$ 801*			

VILLAGE LINKS GLEN ELLYN | RESERVE 22 TWENTY-TWO

VILLAGE LINKS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
GOLF
(Including Administration, Grounds, & Mechanical Maintenance)
As of December 31, 2023

ORG/ OBJECT	DESCRIPTION	2023 BUDGET	MONTH 2023	MONTH 2022	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2023	YEAR-TO-DATE 2022	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
5500	**VILLAGE LINKS REVENUES:**									
440550	Green Fees	$ 2,400,000	$ 73,170	$ 70,944	$ 2,226	3%	$ 2,683,417	$ 2,420,581	$ 262,837	11%
440554	Pro Shop - Sales	170,000	1,881	2,356	(475)	-20%	259,718	199,091	60,627	30%
440555	Motor Carts	600,000	-	426	(426)	-100%	689,168	606,620	82,548	14%
440556	Driving Range	450,000	1,166	467	698	149%	482,627	445,304	37,322	8%
440557	Resident Cards	32,000	-	-	-	0%	35,305	33,405	1,900	6%
460100	Investment Income	9,000	6,717	7,258	(541)	-7%	62,277	29,109	33,169	114%
489000	Miscellaneous Revenue	124,600	764	21,741	(20,977)	-96%	132,887	124,346	8,541	7%
489100	Miscellaneous - Over/Short	-	(70)	(46)	(23)	50%	(593)	(285)	(308)	108%
	Total Revenues	**$ 3,785,600**	**$ 83,628**	**$ 103,147**	**$ (19,519)**	**-19%**	**$ 4,344,806**	**$ 3,858,171**	**$ 486,635**	**13%**
	COST OF GOODS SOLD:									
520945	Cost of Goods Sold - Pro Shop	$ 119,000	$ 7,846	$ 1,854	$ 5,992	323%	$ 209,701	$ 132,842	$ 76,859	58%
	Total Cost of Goods Sold	**$ 119,000**	**$ 7,846**	**$ 1,854**	**$ 5,992**	**323%**	**$ 209,701**	**$ 132,842**	**$ 76,859**	**58%**
	Gross Profit	**$ 3,666,600**	**$ 75,782**	**$ 101,293**	**$ (25,511)**	**-25%**	**$ 4,135,105**	**$ 3,725,329**	**$ 409,776**	**11%**
	OTHER OPERATING EXPENSES:									
510100	Salaries - Pensionable	$ 1,110,450	$ 111,465	$ 94,313	$ 17,152	18%	$ 1,067,592	$ 949,424	$ 118,168	12%
510120	Salaries - Non-Pensionable	448,750	11,210	5,953	5,257	88%	435,346	320,040	115,306	36%
510200	Salaries - Overtime	11,000	586	394	192	49%	14,064	13,704	360	3%
510400	FICA Taxes	120,121	9,130	7,406	1,724	23%	113,628	95,674	17,953	19%
510500	IMRF	46,972	4,570	6,223	(1,654)	-27%	44,155	63,457	(19,302)	-30%
590600	Health Insurance	152,100	15,788	14,774	1,014	7%	133,074	132,569	505	0%
52XXXX	Contractual Services	991,436	74,084	60,427	13,657	23%	779,834	704,886	74,947	11%
53XXXX	Commodities	415,226	13,595	15,354	(1,758)	-11%	420,612	382,760	37,852	10%
	Total Operating Expenses	**$ 3,296,055**	**$ 240,428**	**$ 204,843**	**$ 35,584**	**17%**	**$ 3,008,304**	**$ 2,662,514**	**$ 345,790**	**13%**
	Operating Income (Loss)	**$ 370,545**	**$ (164,646)**	**$ (103,550)**	**$ (61,095)**	**59%**	**$ 1,126,801**	**$ 1,062,815**	**$ 63,986**	**6%**
	Operating Income (Loss) Percentage	**10%**	**-197%**	**-100%**			**26%**	**28%**		

KEY METRICS

	Goal	*MONTH 2023*	*MONTH 2022*	*MONTH DIFF*	*YTD 2023*	*YTD 2022*	*YTD DIFF*
Rounds Played	*78,000*	*241*	*138*	*103*	*84,085*	*77,236*	*6,849*
Revenue Per Round	*$ 48.53*	*$ 347.00*	*$ 747.44*	*$ (400.43)*	*$ 51.67*	*$ 49.95*	*$ 1.72*
Resident Cards Sold	*N/A*	*-*	*-*	*-*	*2,701*	*2,636*	*65*
Cost of Goods Sold % - Pro Shop	*70%*	*417%*	*79%*	*338%*	*81%*	*67%*	*14%*
Personnel Expenses as % of Sales	*50%*	*183%*	*125%*	*58%*	*42%*	*41%*	*1%*

VILLAGE LINKS GLEN ELLYN | RESERVE 22 TWENTY-TWO

VILLAGE LINKS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
GOLF
(Including Administration, Grounds, & Mechanical Maintenance)
As of December 31, 2023

ORG/ OBJECT	DESCRIPTION	2023 BUDGET	MONTH 2023	MONTH 2022	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2023	YEAR-TO-DATE 2022	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
	MISCELLANEOUS REVENUE									
	Miscellaneous Revenue includes the following items that don't fit into any of the major revenue categories:									
	Adult & Junior Golf Lessons		*$ -*	*$ -*	*$ -*		*$ 65,865*	*$ 62,973*	*$ 2,892*	
	Hand Cart Rentals		*215*	*40*	*175*		*27,866*	*22,933*	*4,933*	
	Golf Club Rentals		*-*	*-*	*-*		*10,730*	*7,710*	*3,020*	
	Locker Rentals		*-*	*-*	*-*		*2,380*	*2,400*	*(20)*	
	Illinois Sales Tax (1.75%)		*253*	*218*	*34*		*4,611*	*3,851*	*761*	
	Glen Ellyn Food & Beverage Tax (1%)		*26*	*24*	*2*		*462*	*395*	*67*	
	Tree Donation		*-*	*-*	*-*		*1,950*	*750*	*1,200*	
	Miscellaneous		*270*	*21,459*	*(21,189)*		*19,023*	*23,335*	*(4,312)*	
	Total	*$ 124,600*	*$ 764*	*$ 21,741*	*$ (20,977)*		*$ 132,887*	*$ 124,346*	*$ 8,541*	

VILLAGE LINKS
GLEN ELLYN

RESERVE 22
TWENTY-TWO

RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of December 31, 2023

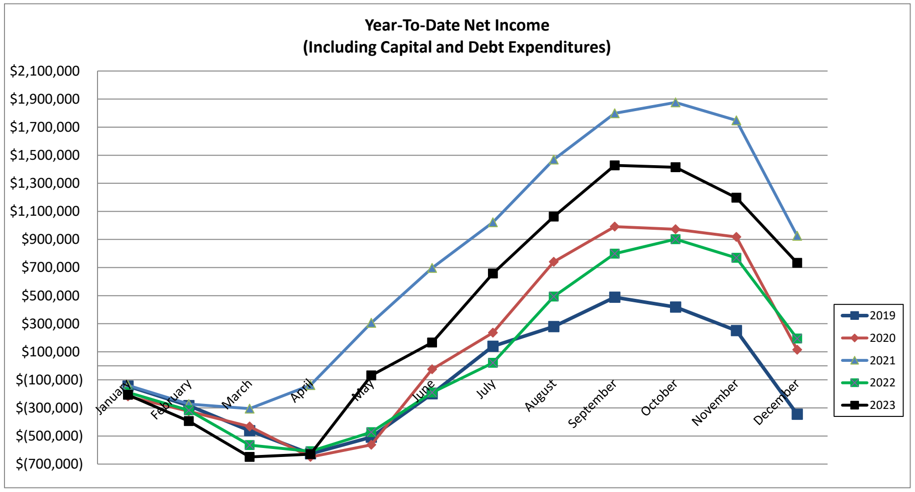
ORG/		2023	MONTH				YEAR-TO-DATE			
OBJECT	DESCRIPTION	BUDGET	2023	2022	DIFF	% DIFF	2023	2022	DIFF	% DIFF
5520	**RESERVE 22 REVENUES:**									
441100	Food	$ 1,625,000	$ 186,960	$ 131,761	$ 55,199	42%	$ 2,139,921	$ 1,708,527	$ 431,395	25%
441101	Liquor	321,600	49,200	24,554	24,646	100%	470,306	328,654	141,651	43%
441102	Beer	492,900	25,351	14,403	10,947	76%	570,561	535,181	35,380	7%
441103	Wine	216,200	31,332	19,826	11,506	58%	243,576	218,473	25,103	11%
441104	NA Beverages	89,700	(20,728)	2,131	(22,859)	-1073%	121,789	96,042	25,747	27%
441106	Room Charges	5,000	150	-	150	0%	2,733	2,268	465	20%
441107	Service Charges	173,900	21,096	14,398	6,698	47%	236,912	189,133	47,779	25%
489000	Miscellaneous Revenue	400	250	139	112	80%	1,330	481	849	177%
	Total Revenues	**$ 2,924,700**	**$ 293,611**	**$ 207,212**	**$ 86,399**	**42%**	**$ 3,787,128**	**$ 3,078,759**	**$ 708,369**	**23%**
55730	**COST OF GOODS SOLD:**									
530400	Cost of Goods Sold - Beer	$ 138,000	$ 5,379	$ 8,668	$ (3,289)	-38%	$ 124,680	$ 134,023	$ (9,344)	-7%
530401	Cost of Goods Sold - Wine	67,000	5,694	8,341	(2,647)	-32%	71,704	67,054	4,649	7%
530402	Cost of Goods Sold - Liquor	64,300	7,390	9,398	(2,009)	-21%	101,390	78,954	22,436	28%
530405	Cost of Goods Sold - NA Beverages	31,400	5,053	4,670	383	8%	72,342	59,240	13,102	22%
530420	Cost of Goods Sold - Food	503,800	69,125	63,149	5,976	9%	722,705	608,828	113,877	19%
	Total Cost of Goods Sold	**$ 804,500**	**$ 92,640**	**$ 94,226**	**$ (1,586)**	**-2%**	**$ 1,092,820**	**$ 948,100**	**$ 144,720**	**15%**
	Gross Profit	**$ 2,120,200**	**$ 200,971**	**$ 112,985**	**$ 87,986**	**78%**	**$ 2,694,308**	**$ 2,130,659**	**$ 563,649**	**26%**
	Gross Profit Percentage	**72%**	**68%**	**55%**			**71%**	**69%**		
55730	**OTHER OPERATING EXPENSES:**									
510100	Salaries - Pensionable	$ 638,200	$ 87,411	$ 59,010	$ 28,401	48%	$ 760,473	$ 526,655	$ 233,818	44%
510120	Salaries - Non-Pensionable	530,250	77,035	74,281	2,754	4%	805,092	723,033	82,059	11%
510200	Salaries - Overtime	15,000	1,764	3,999	(2,235)	-56%	13,479	31,557	(18,077)	-57%
510399	Tips Paid Through Payroll	-	1,920	3,314	(1,393)	-42%	(3,579)	(1,658)	(1,921)	116%
510400	FICA Taxes	127,813	15,878	13,025	2,853	22%	153,161	125,789	27,372	22%
510500	IMRF	26,996	4,831	5,188	(356)	-7%	39,933	46,892	(6,959)	-15%
590600	Health Insurance	82,900	10,603	3,445	7,157	208%	69,874	38,367	31,507	82%
52XXXX	Contractual Services	156,741	12,496	24,900	(12,403)	-50%	220,101	230,496	(10,394)	-5%
53XXXX	Commodities	163,000	14,082	18,372	(4,290)	-23%	198,420	188,534	9,887	5%
	Total Operating Expenses	**$ 1,740,900**	**$ 226,021**	**$ 205,533**	**$ 20,488**	**10%**	**$ 2,256,955**	**$ 1,909,663**	**$ 347,292**	**18%**
	Operating Income (Loss)	**$ 379,300**	**$ (25,050)**	**$ (92,548)**	**$ 67,498**	**-73%**	**$ 437,353**	**$ 220,996**	**$ 216,357**	**98%**
	Operating Income (Loss) Percentage	**13%**	**-9%**	**-45%**			**12%**	**7%**		

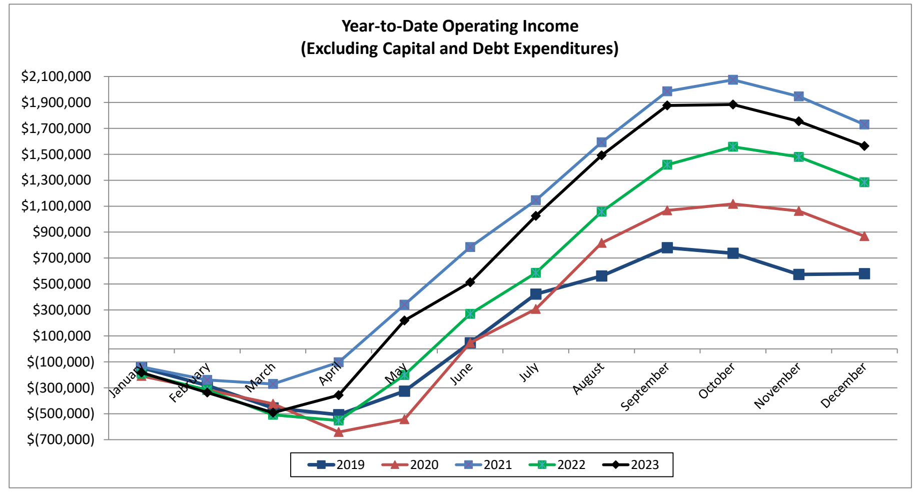
VILLAGE LINKS GLEN ELLYN | RESERVE 22 TWENTY-TWO

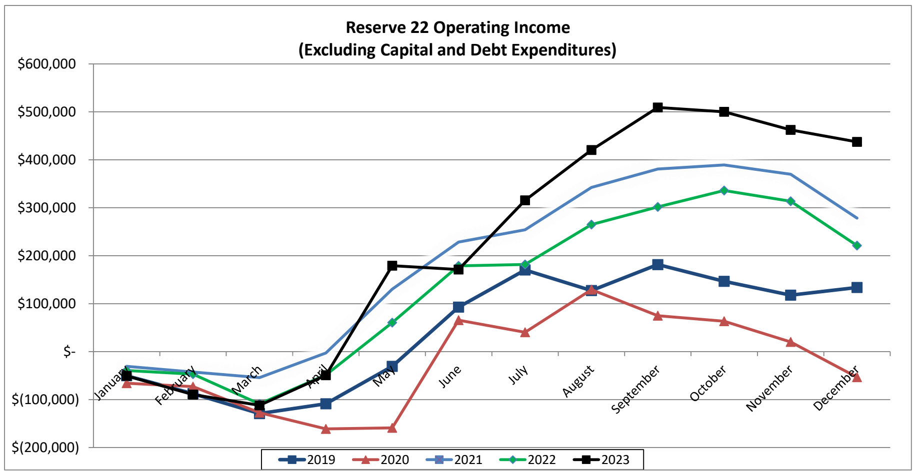
RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of December 31, 2023

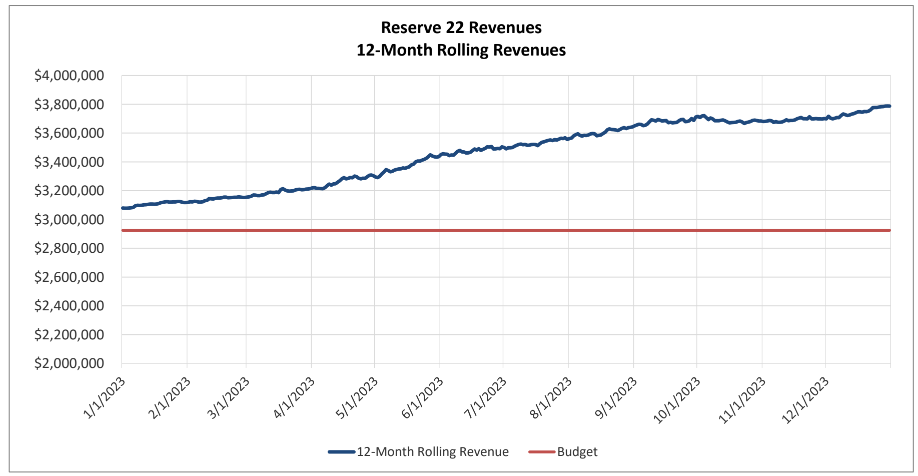
ORG/ OBJECT	DESCRIPTION	2023 BUDGET	MONTH 2023	MONTH 2022	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2023	YEAR-TO-DATE 2022	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
	KEY METRICS									
		Goal								
	Revenue Source:									
	Restaurant/Bar	N/A	$ 175,308	$ 128,589	$ 46,719	36%	$ 2,102,274	$ 1,751,680	$ 350,594	20%
	Banquets	N/A	117,989	78,476	39,512	50%	1,296,179	1,011,445	284,733	28%
	Other	N/A	314	146	168	114%	388,675	315,634	73,042	23%
	Total	$ 2,924,700	$ 293,611	$ 207,212	$ 86,399	42%	$ 3,787,128	$ 3,078,759	$ 708,369	23%
	Reserve 22 Revenues (Last 12 Months)	$ 2,924,700					$ 3,787,128	$ 3,078,759	$ 708,369	23%
	Reserve 22 Expenses (Last 12 Months)	$ 2,545,400					$ 3,349,775	$ 2,857,763	$ 492,012	17%
	# Guest Checks (Restaurant/Bar)	N/A	2,972	2,513	459		48,305	43,892	4,413	
	Revenue Per Guest Check	N/A	$ 58.99	$ 51.17	$ 7.82		$ 43.52	$ 39.91	$ 3.61	
	# Guests (Restaurant/Bar)	N/A	5,458	4,501	957		79,297	72,778	6,519	
	Average Guest Spend	N/A	$ 32.12	$ 28.57	$ 3.55		$ 26.51	$ 24.07	$ 2.44	
	Cost of Goods Sold %	28%	32%	45%	-14%		29%	31%	-2%	
	Cost of Goods Sold % (By Category):									
	Cost of Goods Sold - Beer	28%	21%	60%	-39%		22%	25%	-3%	
	Cost of Goods Sold - Wine	31%	18%	42%	-24%		29%	31%	-1%	
	Cost of Goods Sold - Liquor	20%	15%	38%	-23%		22%	24%	-2%	
	Cost of Goods Sold - NA Beverages	35%	-24%	219%	-244%		59%	62%	-2%	
	Cost of Goods Sold - Food	31%	37%	48%	-11%		34%	36%	-2%	
	Personnel Expenses as % of Sales	49%	67%	77%	-10%		48%	48%	0%	
	Prime Cost (Cost of Goods Sold + Personnel Expenses) as % of Sales	76%	99%	122%	-23%		77%	79%	-2%	

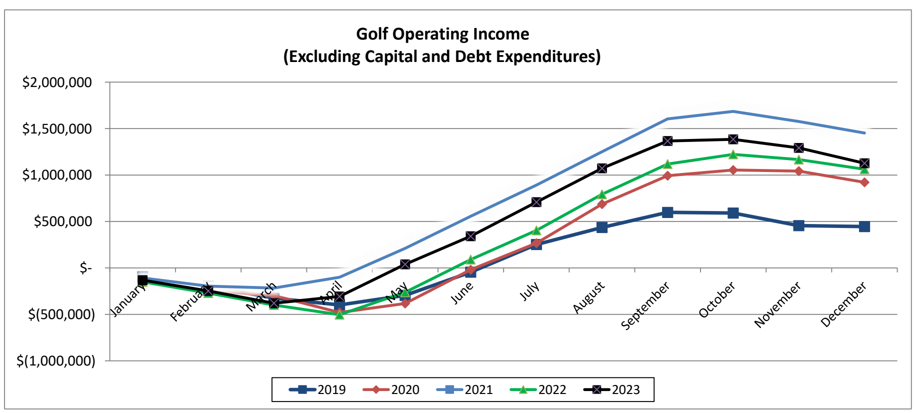
Village Links / Reserve 22
Dashboard Financial Reports
As of December 31, 2023

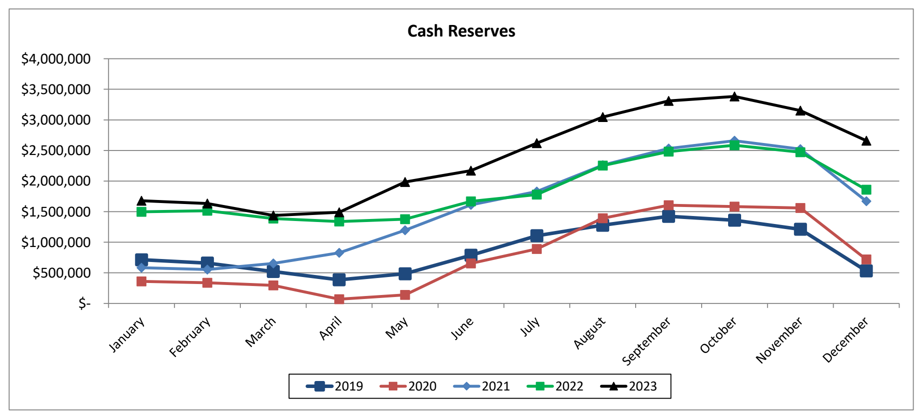












Glen Ellyn Finance Commission
535 Duane Street
Glen Ellyn, IL 60137

Meeting 2/9/2024 7:00 AM
Department: Finance
Department Head: Patrick Brankin
Category: Discussion Item
Prepared By: Patrick Brankin

AGENDA ITEM (ID # 2024-83)

DOC ID: 2024-83

Continued discussion of potential new or expanded revenues

Statement of the Issue:

Analysis:

Budget Impact:

Contribution to Strategic Plan

Action Requested:

Attachments:
1. Revenue Discussion 1-12-24
2. Tax Summary and Comparison

Finance Commission
January 12, 2024

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)

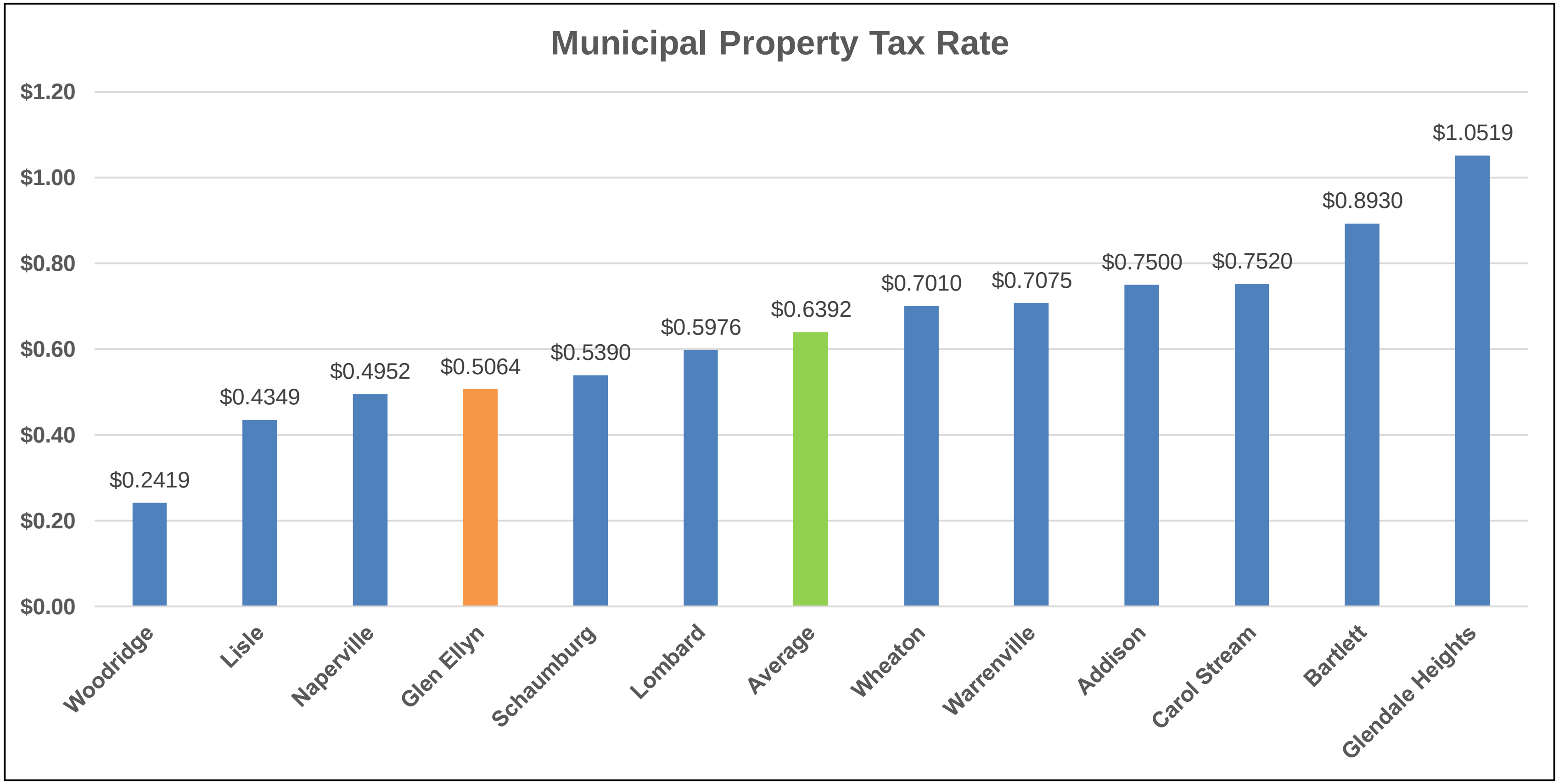
- **Capital Projects Fund**
  - Property Tax
  - Food & Beverage Tax – 1.50%
  - Real Estate Transfer Tax - $3 per $1,000

PROPERTY TAX EXTENSION LIMITATION LAW

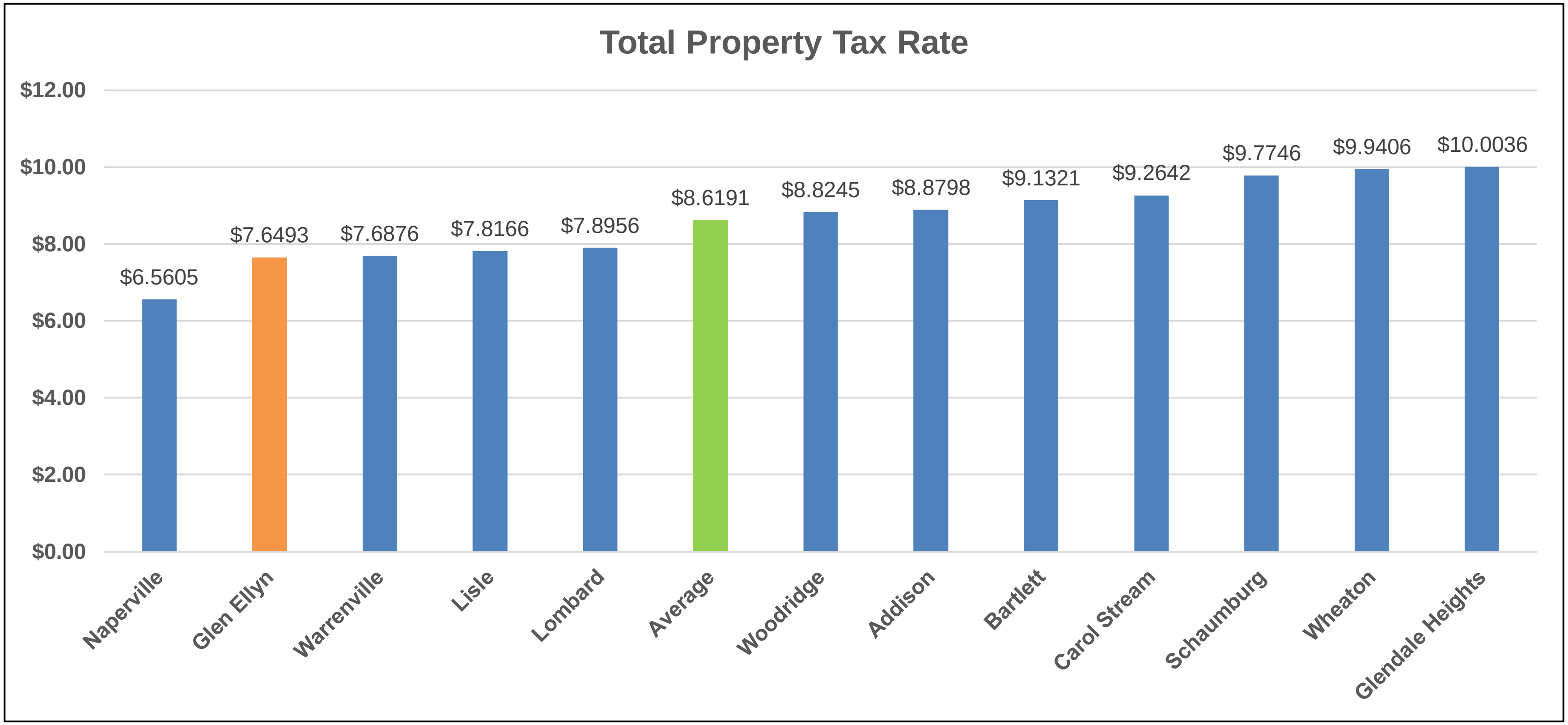
- **PTELL limits the increase in property tax (excludes debt service) to the lesser of 5% or CPI plus new growth.**
- **PTELL applies to non-home rule taxing districts.**
- **Village historically adheres to the Property Tax Extension Limitation Law (PTELL) or “tax cap” law.**
- **2022 CPI =6.5%**
- **2023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

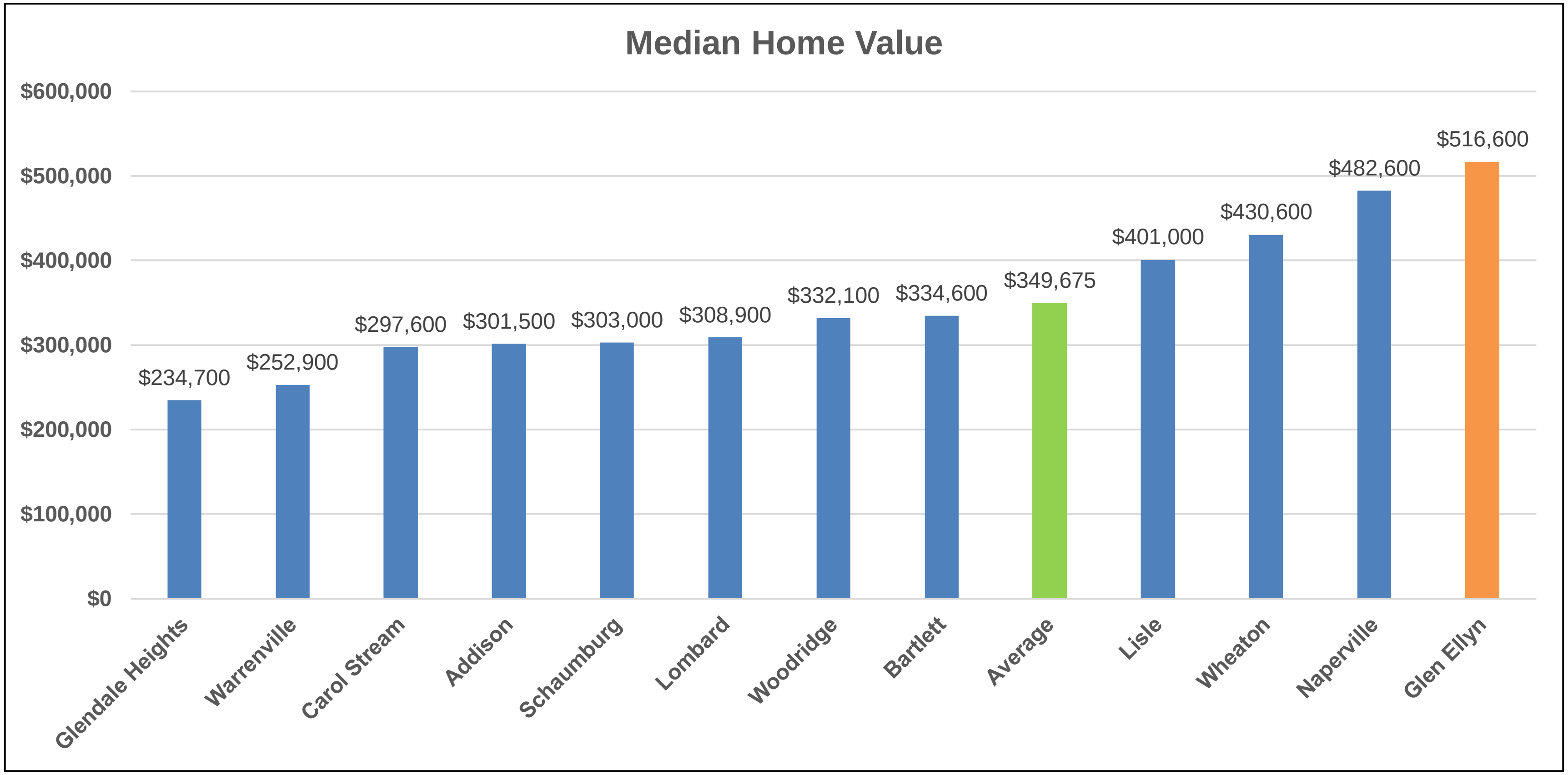
PROPERTY TAX RATE COMPARISON – MUNI ONLY



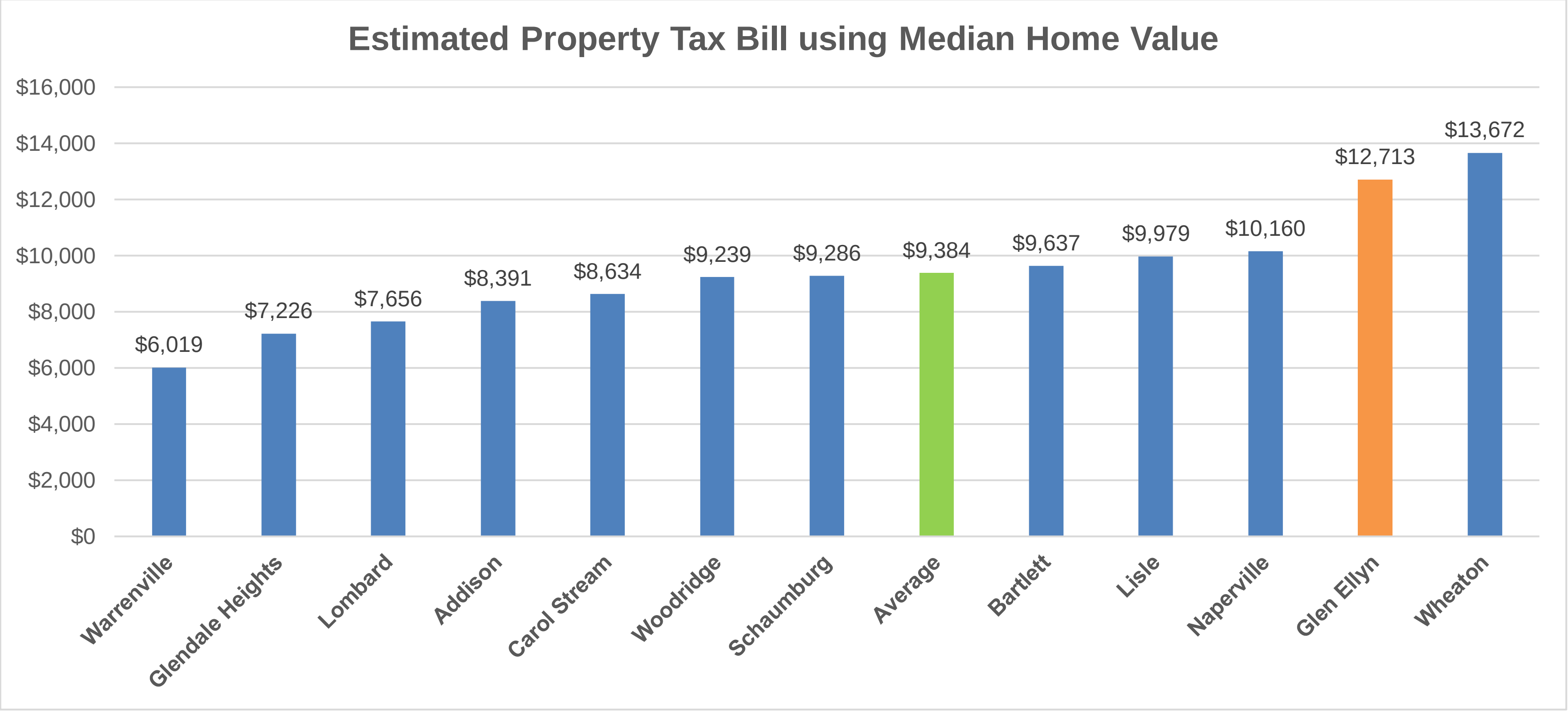
PROPERTY TAX RATE COMPARISON – TOTAL RATE



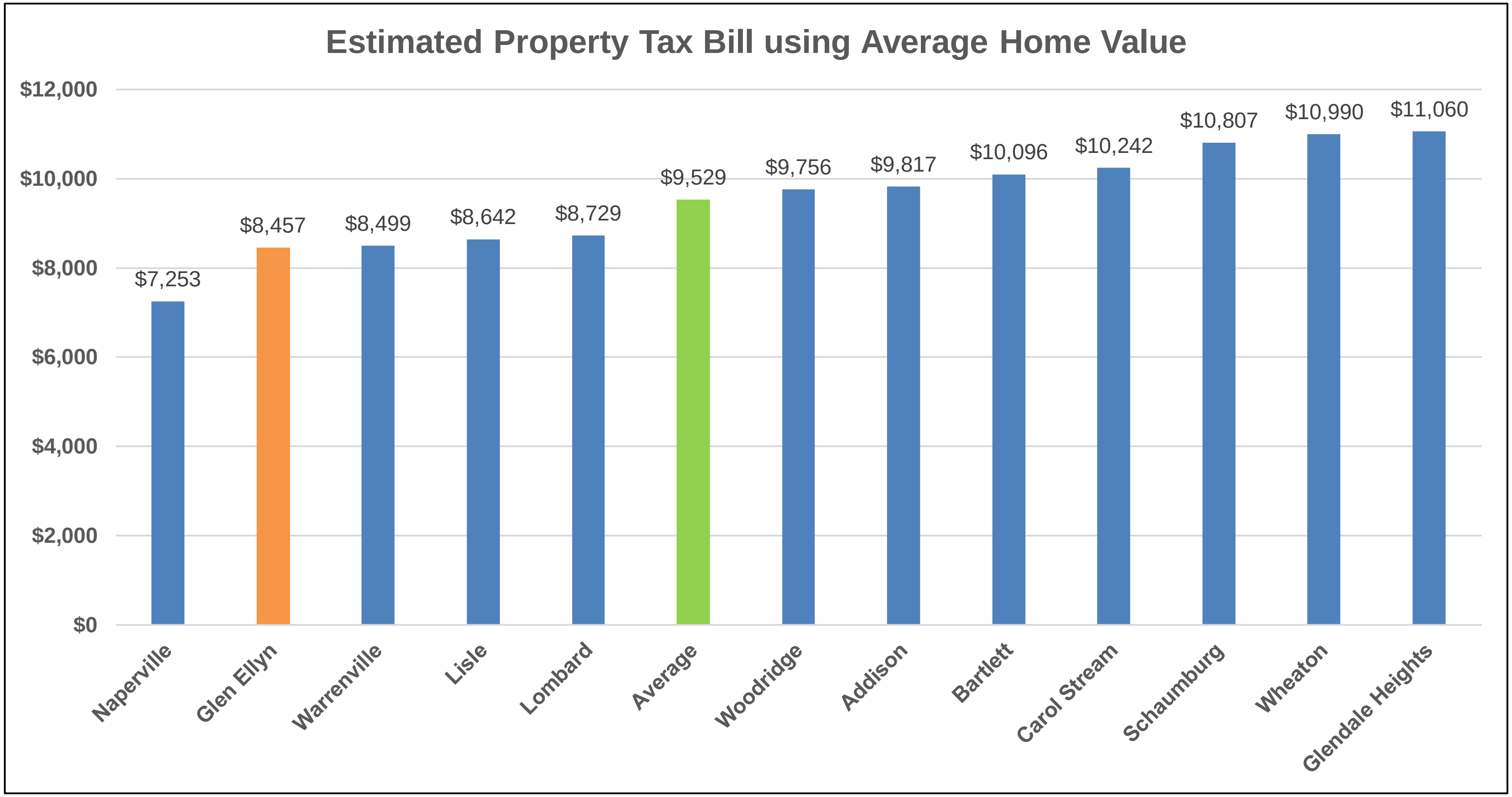
PROPERTY TAX RATE COMPARISON – HOME VALUE



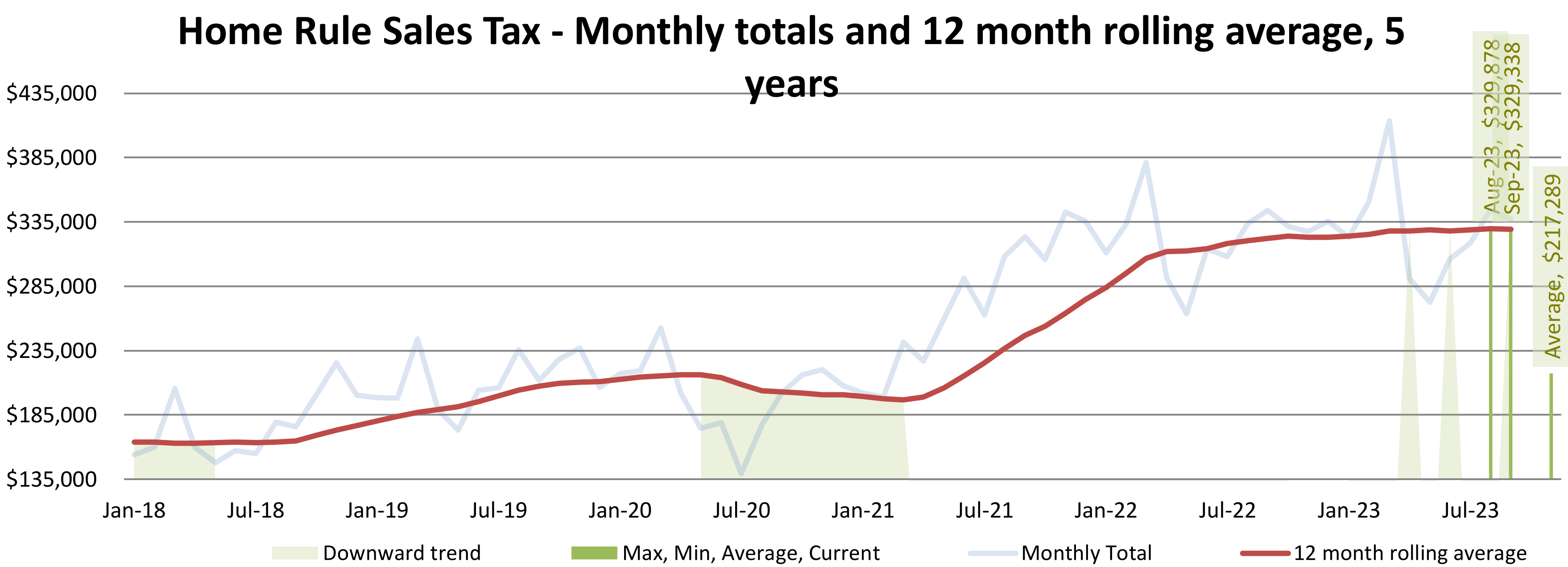
PROPERTY TAX RATE COMPARISON – TAX BILL



PROPERTY TAX RATE COMPARISON – TAX BILL



HOME RULE SALES TAX



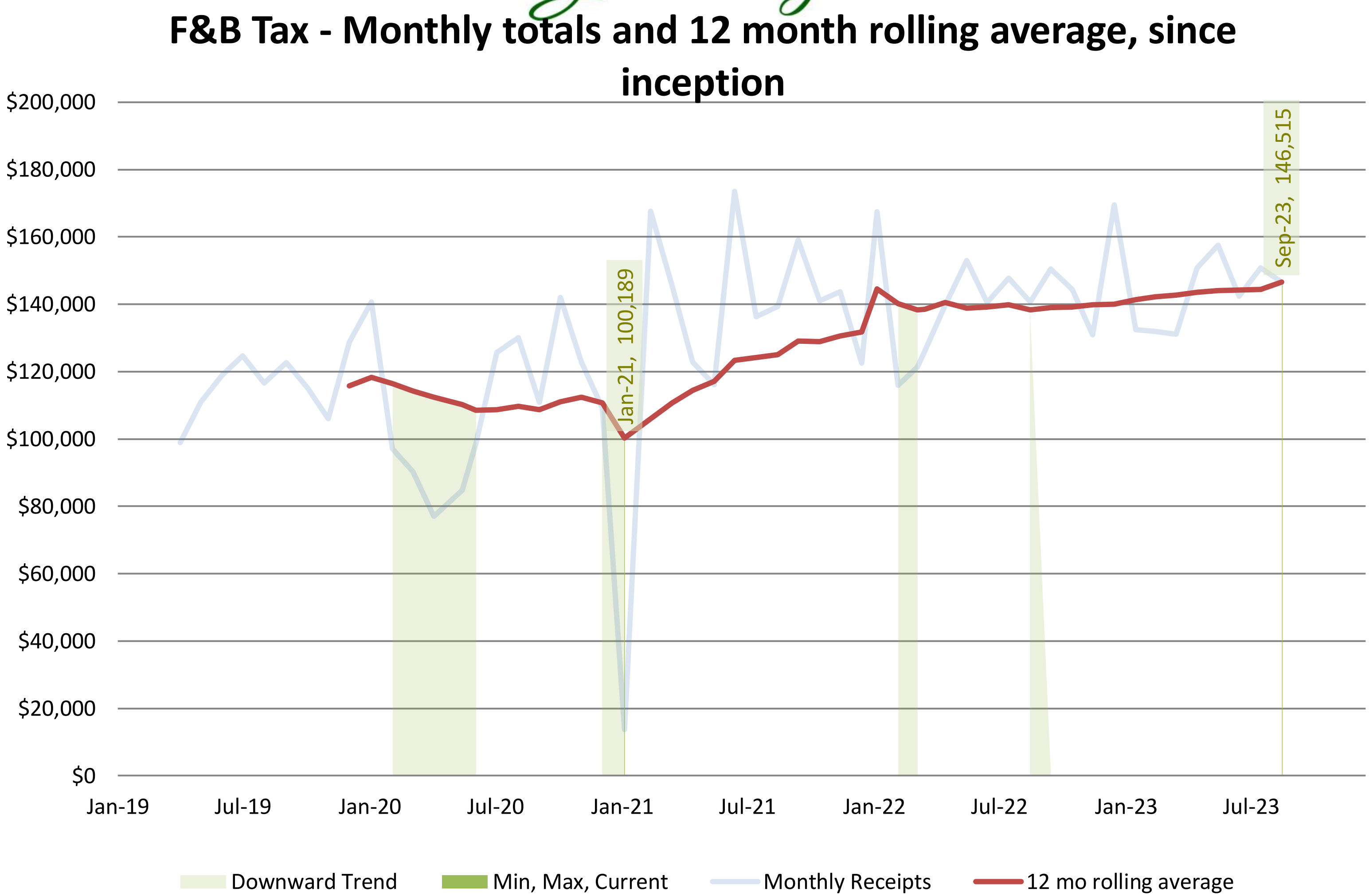
HOME RULE SALES TAX

	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



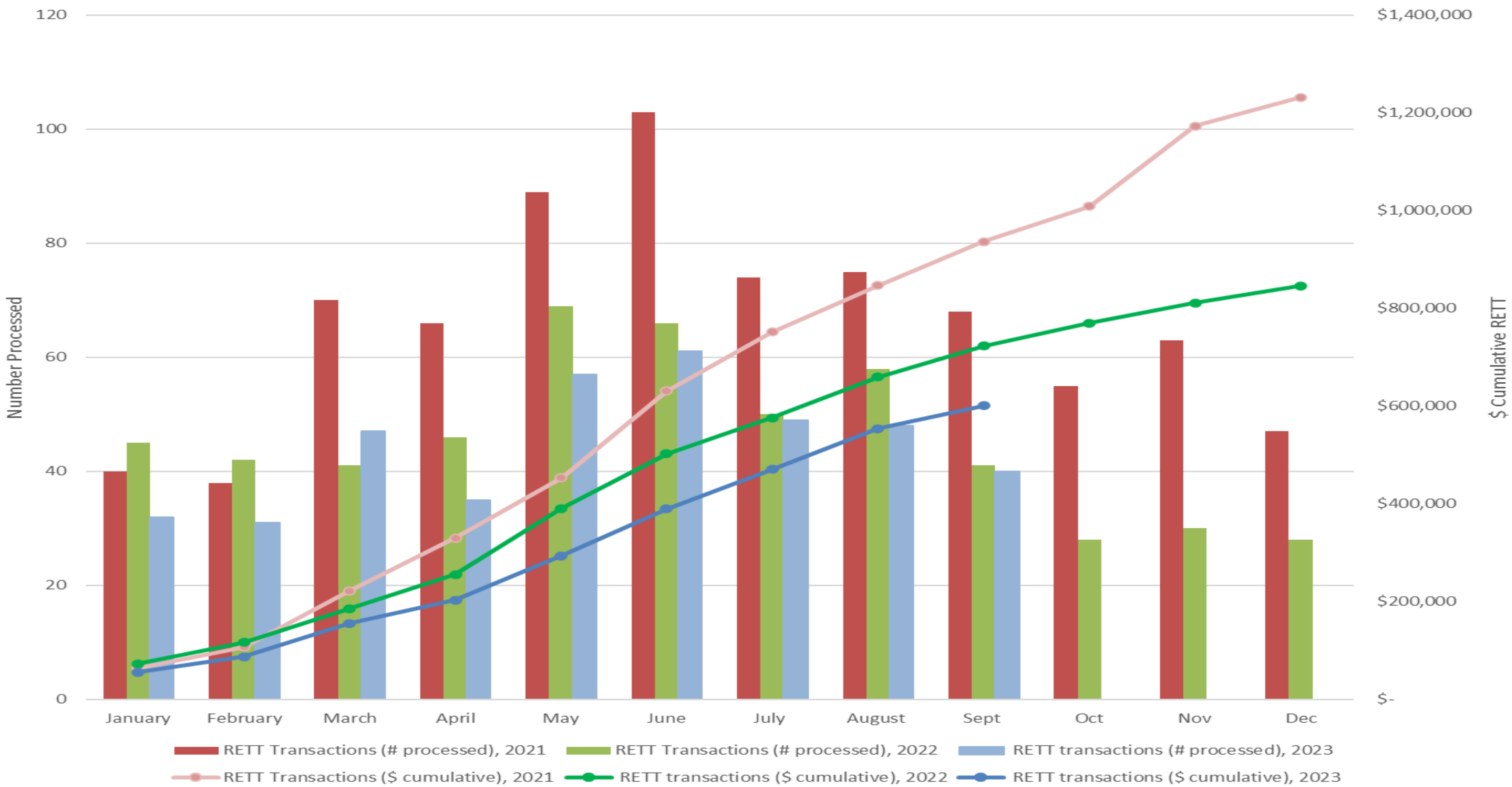
FOOD & BEVERAGE TAX

	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

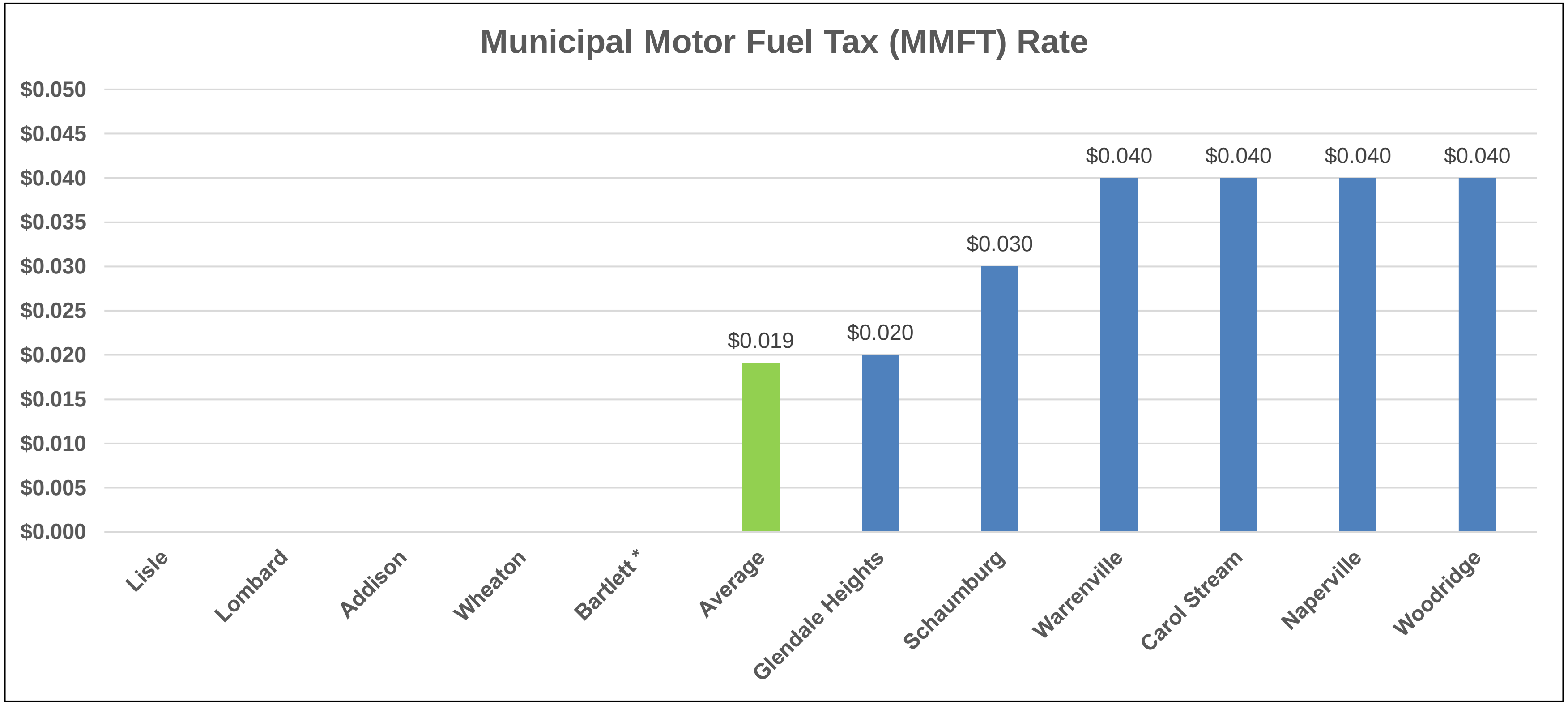
Real Estate Transfer Tax



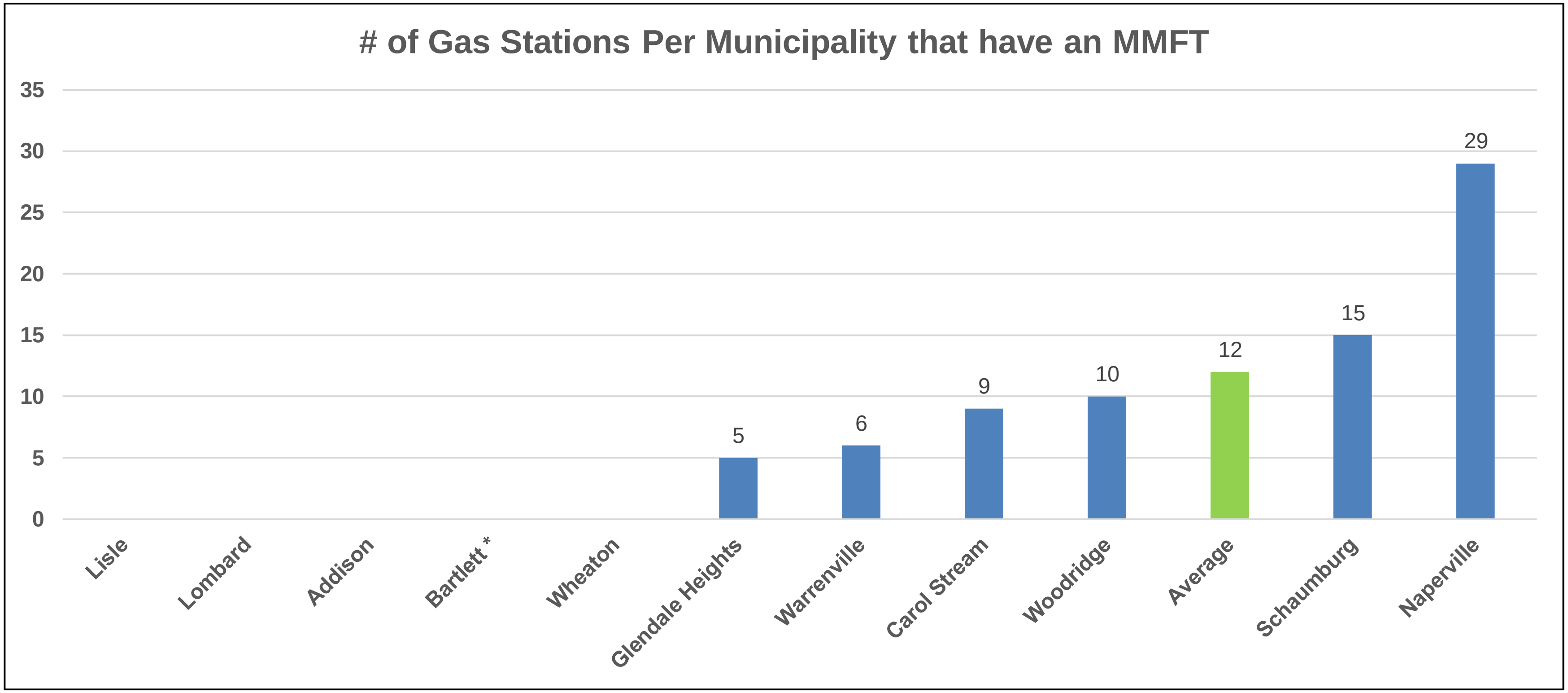
REAL ESTATE TRANSFER TAX

- **$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

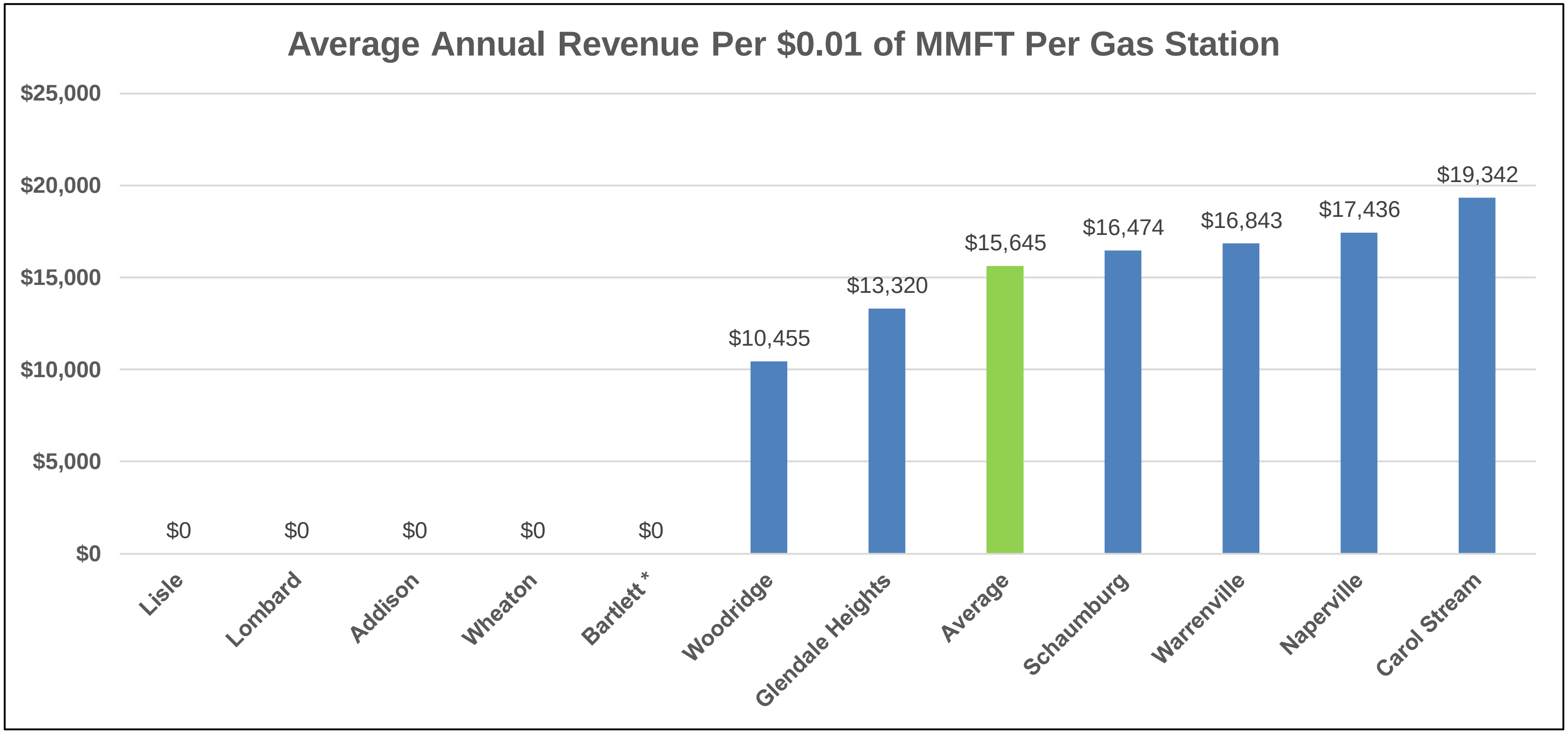
Local Gas Tax/Municipal Motor Fuel Tax



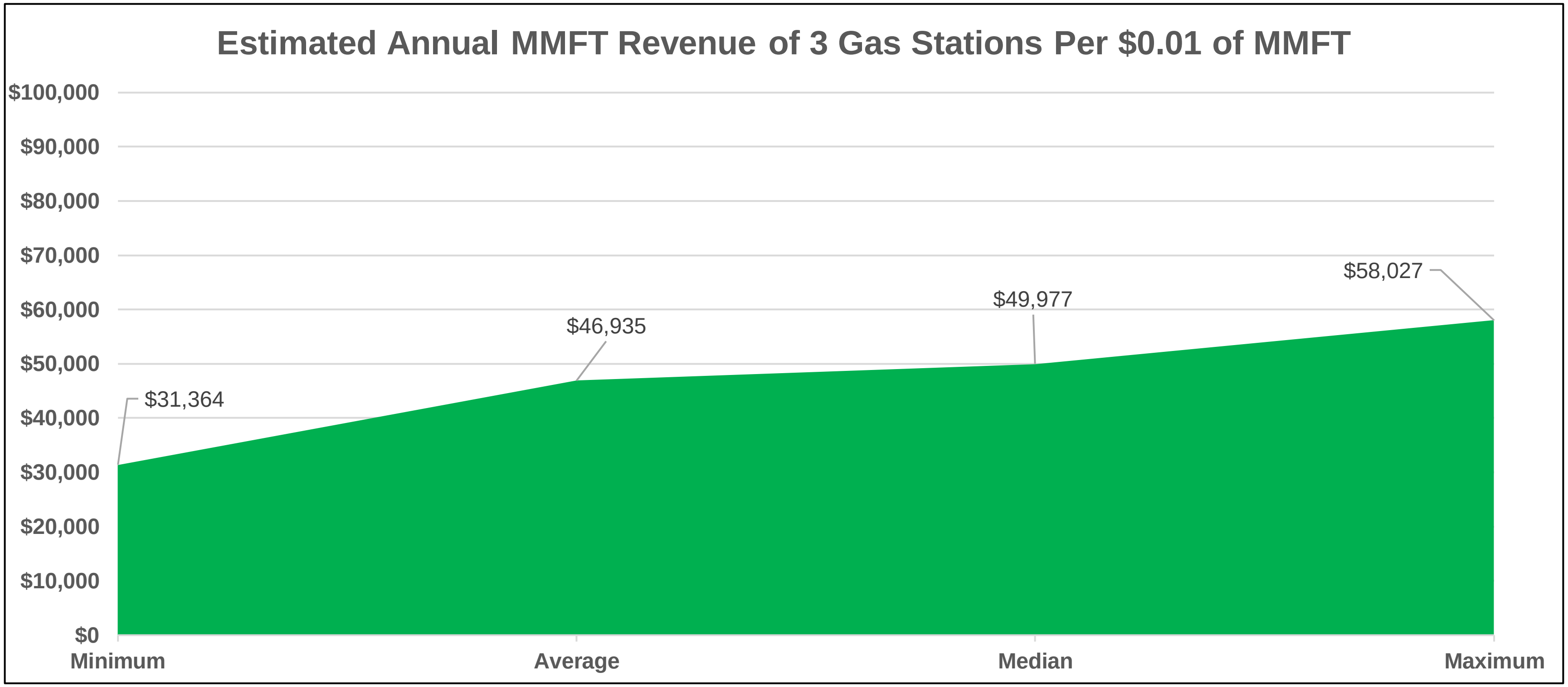
Local Gas Tax/Municipal Motor Fuel Tax



Local Gas Tax/Municipal Motor Fuel Tax



Local Gas Tax/Municipal Motor Fuel Tax



Village of Glen Ellyn			
Tax Type	**Tax Rate**	**Adopted Year**	**Amended Year**
Municipal Property Tax Rate	0.5064		
Village Home Rule Sales Tax	1.25%	2009	2012, 2018
Food and Beverage Tax	1.50%	2018	2018
Real Estate Transfer Tax	$3/$1,000 of sales price	1996	2001
Hotel Tax	6.00%	1983	1993

Village of Glen Ellyn		
Monthly Water Rates	Within Village	Outside Village
Effective as of 01/24	$10.12	$15.18
Monthly Sewer Rates (01/24)	Within Village	Outside Village
Effective as of 01/24	$7.31	$7.69

Municipality	Home Rule	Local Home Rule or Non-Home Rule Sales Tax	Property Tax	Food & Beverage Tax	Real Estate Transfer Tax	Hotel Tax	Muni Motor Fuel Tax
Glen Ellyn	Yes	1.25%	0.5064	1.50%	$3/$1,000 of sales price	6.00%	-
Arlington Heights	Yes	1.00%	1.2190	1.25%	$3/$1,000 of sales price	8.00%	-
Clarendon Hills	No	-	0.6966	2.00%	-	5.00%	-
Downers Grove	Yes	1.00%	0.5711	1.50%	-	4.50%	$0.015/gallon
Elmhurst	Yes	1.50%	0.6470	1.00%	$1.50/$1,000 of sales price	4.00%	$0.015/gallon
Geneva	No	1.00%	0.5123	-	-	5.00%	-
Hinsdale	No	1.00%	0.3848	1.00%	-	-	-
La Grange	No	1.25%	1.0000	-	-	-	-
Lombard	No	1.00%	0.6042	2.00%	-	5.00%	-
Naperville	Yes	0.75%	0.4952	1.00%, 1.75% downtown	$1.50/$500 of sales price	5.50%	$0.04/gallon
Western Springs	No	-	1.0089	-	-	-	-
Wheaton	Yes	1.00%	0.8379	-	$2.50/$1,000 of sales price	5.00%	-

Home Rule Sales Tax	1.25%	1.50%
2022 Actual	3,843,700	4,612,000
2023 Actual	3,957,000	4,748,000
2024 Budget	4,100,000	4,920,000

Food & Beverage Tax	1.50%	2.00%
2022 Actual	1,676,000	2,235,000
2023 Actual	1,738,000	2,317,000
2024 Budget	1,810,500	2,414,000

Real Estate Transfer	$3 per $1,000	$4 per $1,000
2022 Actual	747,000	996,000
2023 Actual	672,000	896,000
2024 Budget	635,000	847,000

Hotel Tax	6.00%	8.00%
2022 Actual	136,000	181,000
2023 Actual	130,000	173,000
2024 Budget	125,000	167,000