

Village of Woodridge

Financial Report Second Quarter FY2018

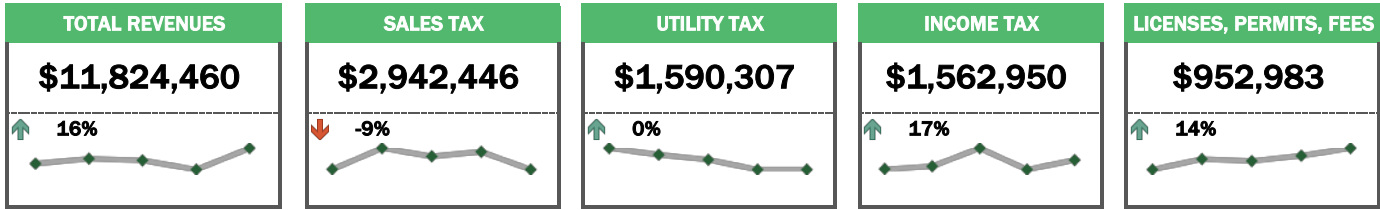


MONTHLY FINANCIAL REPORT

Village of Woodridge - June 30, 2018

Calendar Year 2018

General Fund Revenue Analysis - Major Sources



General Fund - All Revenues

METRIC	THIS YEAR (2018)	LAST YEAR (2017)	% CHANGE	5 YEAR TREND
TOTAL REVENUES	\$11,824,460	\$10,235,694	↑ 16%	
PROPERTY TAXES	\$1,766,186	\$1,717,789	↑ 3%	
SALES TAX	\$2,942,446	\$3,224,337	↓ -9%	
UTILITY TAX	\$1,590,307	\$1,588,149	↑ 0%	
INCOME TAX	\$1,562,950	\$1,334,614	↑ 17%	
REAL ESTATE TRANSFER T	\$269,156	\$297,569	↓ -10%	
LICENSES, PERMITS, FEES	\$952,983	\$832,419	↑ 14%	
CHARGES FOR SERVICES	\$47,984	\$141,463	↓ -66%	
FINES AND FORFEITS	\$251,063	\$247,922	↑ 1%	
INTERGOVERNMENTAL	\$521,490	\$448,582	↑ 16%	
MISCELLANEOUS	\$1,822,107	\$305,062	↑ 497%	
TRANSFERS	\$97,788	\$97,788	→ 0%	

Total Revenues are \$1.6 million more than the prior period due to the one-time \$1.5 million deposit from insurance proceed reserves.

Sales Tax is 9% or \$282,000 less than last year primarily due to the closings of local stores, as well as the State of Illinois' 2% collection fee on Home Rule Sales Tax.

Income Tax revenue is 17% or \$228,000 higher than second quarter 2017. According to the Illinois Municipal League, this is attributed to a one-time revenue increase due to federal tax law changes related to previously untaxed foreign income in the amount of \$100 million.

Real Estate Transfer Tax is \$28,000 lower due to fewer transactions and lower dollar value in sales.

Licenses, Permits, and Fees are 14% or \$120,600 more than last year due to an increase in building permits issued.

Charges for Services are 66% or \$83,500 less than the second quarter 2017 primarily due to a decrease in engineering fees related to the timing and completion of projects.

Intergovernmental Revenues are \$73,000 higher than the prior period. Use Tax revenues are \$30,000 higher than the prior period, as well as a \$16,000 increase in reimbursements due to the timing of receipts compared to the prior period. IRMA reimbursements are also \$20,000 higher due to a change in accounting.

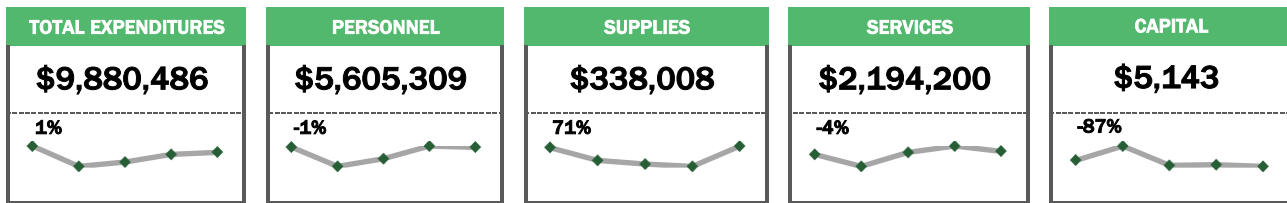
Miscellaneous revenues are \$1.5 million due to the receipt of insurance proceed reserves in the amount of \$1.5 million.

MONTHLY FINANCIAL REPORT

Village of Woodridge - June 30, 2018

Calendar Year 2018

General Fund Expenditure Analysis - Major Sources



General Fund - By Element and by Cost Center

METRIC	THIS YEAR (2018)	LAST YEAR (2017)	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$9,880,486	\$9,772,922	1%	
BY ELEMENT:				
PERSONNEL	\$5,605,309	\$5,647,111	-1%	
SUPPLIES	\$338,008	\$197,092	71%	
SERVICES	\$2,194,200	\$2,293,191	-4%	
CAPITAL	\$5,143	\$39,268	-87%	
TRANSFERS	\$1,737,826	\$1,596,261	9%	
BY DEPARTMENT:				
LEGISLATIVE	\$79,021	\$73,339	8%	
ADMINISTRATION	\$1,778,990	\$1,807,074	-2%	
COMMUNITY DEVELOPM	\$590,431	\$563,127	5%	
CUSTOMER SERVICE	\$99,046	\$80,048	24%	
FINANCE	\$441,979	\$450,649	-2%	
POLICE	\$3,861,403	\$3,875,497	0%	
PUBLIC WORKS	\$1,728,439	\$1,788,645	-3%	
REBATES/DEBT/TRANSF	\$1,301,176	\$1,134,542	15%	

Overall expenditures are higher than second quarter 2017 by \$107,600.

Supplies are \$141,000 higher due to a colder and snowier winter compared to 2017, resulting in a \$130,000 increase in the amount of snow removal supplies (road salt and salt brine) purchased. Also, the Police Department purchased \$15,000 of training and patrol supplies earlier in 2018 compared to 2017.

Services are \$99,000 lower primarily due to a \$150,000 decrease in Public Works' professional services related to the timing of street resurfacing and stormwater projects. This decrease is offset by a \$50,000 increase in shopping center grant reimbursement.

Capital purchases this year are 87% less than 2017 due to the timing of capital items purchased.

Legislative expenses are \$6,000 higher due to the Village Board's strategic planning session.

Community Development expenses are 5% or \$27,000 higher than 2017 primarily related to a \$40,000 increase in services related to the shopping center grant program. This increase was offset by decreases in personnel and vehicle replacement costs.

Customer Service expenses are 24% higher in the second quarter 2018 due to the hiring of a Customer Service Representative, which was filled by a part-time contracted employee in the prior period, resulting in reduced wages and insurance costs.

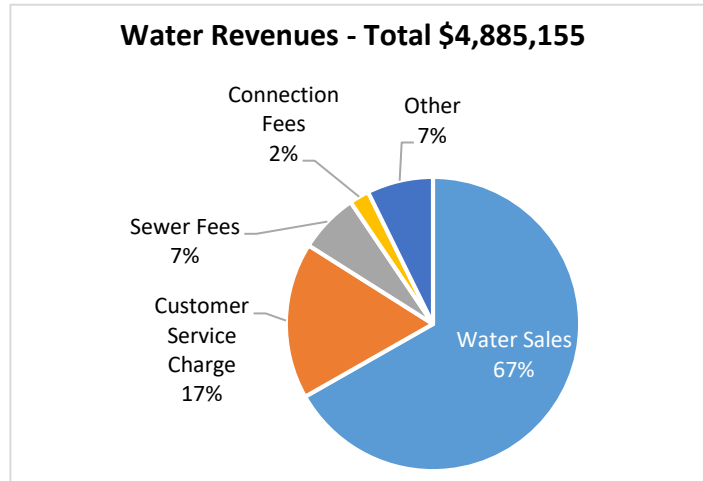
Public Works expenses are \$60,000 less than 2017 due to a \$40,000 decrease in personnel as one Maintenance Worker position was moved to the Water and Sewer Fund. Also, capital decreased \$20,000 due to the timing of projects compared to the prior period.

FUND SPOTLIGHT – WATER AND SEWER FUND

The Water and Sewer Fund is used to account for the provision of potable water and wastewater treatment services to over 32,000 people in the Village of Woodridge and some unincorporated residents. All activities necessary to provide these services are accounted for in this fund, including, administration, operations, maintenance, billing and collection.

REVENUES: WHERE THE FUNDING COMES FROM

The Water and Sewer Fund is an enterprise fund, therefore fees and charges should be established in an amount sufficient to cover the fund's operating and capital costs according to the Governmental Accounting Standards Board. The fees and charges in the Water and Sewer Fund include:



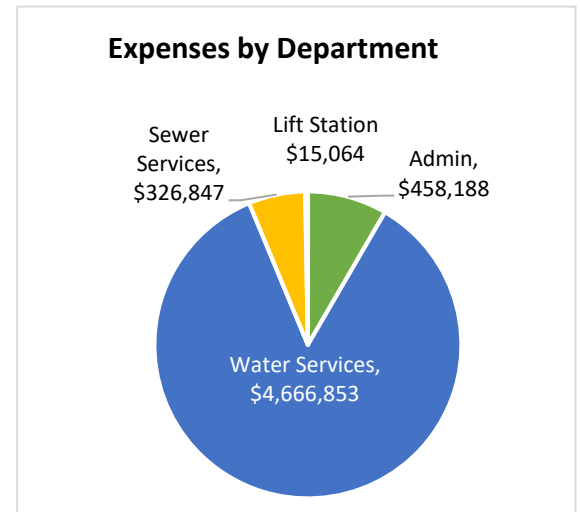
- The Woodridge water rate is \$8.18 per 1,000, and is comprised of three components: the cost to purchase water from the DuPage Water Commission, maintenance of the system's infrastructure, and the cost of the system's operating expenses.
- Total water sales in 2018 were \$3.3 million, which is lower than budget, but higher than the prior period.
- The customer service charge is based on the size of a customer's water meter. This is the fixed portion of a water bill that represents the amount needed from each customer to maintain the water system regardless of usage
- Revenues from the customer service charge totaled \$840,100 in the second quarter 2018, which is approximately \$21,000 higher than the prior period
- The sewer maintenance fee is \$0.90 per 1,000 gallons of water. The sewer system is made up of 112 miles of sewer mains that transport sanitary waste to a county wastewater treatment plant.
- Total sewer fees for 2018 \$320,965, which is slightly higher than the prior period, but lower than budget.
- Connection fees are charged to residents and businesses who connect to the Village's water and/or sanitary sewer system. Total revenues for the second quarter 2018 were \$106,500, which is less than budget and the prior period. This revenue source can fluctuate depending on development and construction activity in town.

Water and Sewer Fund 2 nd Quarter Revenues				
Revenue Source	2018 2 ND Quarter Budget	2018 2 ND Quarter Actual	2017 2 ND Quarter Budget	2017 2 ND Quarter Actual
Water Sales	\$3,493,847	\$3,261,969	\$3,573,253	\$3,196,234
Customer Service Charge	\$834,556	\$840,099	\$825,040	\$821,140
Sewer Fees	\$357,390	\$320,965	\$365,513	\$317,727
Connection Fees	\$242,500	\$106,500	\$150,000	\$132,250
Water Bill Penalties	\$30,000	\$67,212	\$35,000	\$55,386
Miscellaneous	\$35,200	\$288,410	\$38,988	\$50,474
Total	\$4,993,493	\$4,885,155	\$4,987,792	\$4,573,211

EXPENSES: WHERE THE MONEY GOES

The Water and Sewer Fund is comprised of four cost centers: Water Administration, Water Services, Sanitary Sewer Services, and Lift Station Maintenance. Each of these cost centers is described below.

- Water Administration** is responsible for the overall operations, capital planning, water rate review and strategy of the Woodridge water and sewer system. The expenses in this cost center consist of overhead costs for administration, water billing, printing and postage, and other costs that are essential to the over operations. Total Water Administration expenses for the period were \$458,000, or 9% of total expenses.
- Water Services** is responsible for the maintenance and operation of the water supply, which includes daily monitoring, water sample testing, hydrant flushing, leak detection and water main repairs. Expenses totaled \$4.6 million in Water Services. The major expense in this cost center is the purchase of water from the DuPage Water Commission, which totaled \$2.2 million in the second quarter. This is slightly less the prior period due to weather and consumption. Other expenses include the \$1.9 million transfer to the Equipment Replacement Fund for the Water Meter Replacement Program.
- Sanitary Sewer Services** is responsible for the maintenance of 112 lines of sewer main. Sewer main maintenance includes heavy cleaning, televising lines, cutting tree roots, the pipe repairs/replacements. Total expenses were \$327,000 or approximately 6% of total expenses.
- Lift Station Maintenance** accounts for the 5 sanitary lift stations in Woodridge. A lift station is a pumping facility that moves sanitary flow from a low point to higher elevation. The Village's five lift stations are located at 71st Street, 75th Street, Mendingwall, Normadale and Wheeler. The maintenance of these stations relate to the system controls, pumps, housing, and backup generators. Total lift station expenses for the period were \$15,064.



Water and Sewer Fund 2nd Quarter Expenses				
Expenditure Type	2018 2nd Quarter Budget	2018 2nd Quarter Actual	2017 2nd Quarter Budget	2017 1st Quarter Actual
Personnel	\$974,518	\$933,151	\$964,832	\$853,799
Commodities	\$79,863	\$72,858	\$118,986	\$88,914
Purchase of Water	\$2,343,250	\$2,151,913	\$2,282,500	\$2,243,561
Services	\$435,005	\$345,982	\$406,317	\$283,926
Capital Outlay	\$1,358,750	\$28,207	\$740,000	\$27,872
Transfers	\$1,934,870	\$1,934,868	\$857,105	\$857,100
Total	<u>\$7,126,256</u>	<u>\$5,466,979</u>	<u>\$5,369,740</u>	<u>\$4,355,172</u>

VILLAGE OF WOODRIDGE
2nd Quarter - 2018 Fund Snap Shot
Actual to Budget to Prior Year
January - June 2018

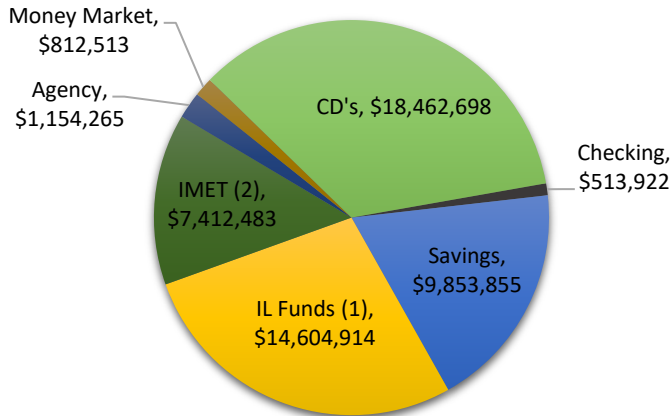
Fund	2nd Quarter Actual 2017	2nd Quarter Budget 2018	Actual 2018	Difference to Budget (\$) 2018	Difference to Budget (%) 2018	Difference to 2nd Qtr (\$) 2017	Difference to 2nd Qtr (%) 2017
GENERAL							
Beginning Balance			\$19,815,631				
Revenues	10,235,694	9,748,938	11,824,460	\$2,075,522	21.3%	\$1,588,766	15.5%
Expenses	9,772,922	10,588,949	9,880,486	(\$708,462)	-6.7%	\$107,565	1.1%
Difference	462,772	(840,011)	1,943,974	2,783,984	331.4%	1,481,201	320.1%
Ending Balance			\$21,759,605				
<i>See analysis on pages 1 and 2</i>							
STATE DRUG ENFORCEMENT							
Beginning Balance			\$438,893				
Revenues	25,406	25,500	19,003	(\$6,497)	-25.5%	(\$6,403)	-25.2%
Expenses	10,397	10,200	557	(\$9,643)	-94.5%	(\$9,840)	-94.6%
Difference	15,010	15,300	18,446	3,146	20.6%	3,436	22.9%
Ending Balance			\$457,339				
<i>There is a credit from prior year offsetting some charges in the current year. The budget for fuel and garage charges totaling \$8,500 was transferred to the Federal Drug Enforcement Fund.</i>							
FEDERAL DRUG ENFORCEMENT							
Beginning Balance			\$650,441				
Revenues	0	18,000	103,683	\$85,683	476.0%	\$103,683	n/a
Expenses	0	34,455	5,911	(\$28,544)	-82.8%	\$5,911	n/a
Difference	0	(16,455)	97,772	114,227	-694.2%	97,772	n/a
Ending Balance			\$748,213				
<i>This fund was established in FY 2018 so no comparative data. Revenues are higher than budget due to several large DEA equitable sharing distributions. Expenses are lower than budget due to the timing of operating supply and capital purchases to date. Capital expenditures include purchase of rifles for the squad cars.</i>							
CHARITABLE CONTRIBUTIONS							
Beginning Balance			\$303,907				
Revenues	3,799	4,643	251	(\$4,391)	-94.6%	(\$3,548)	-93.4%
Expenses	0	1,750	500	(\$1,250)	-71.4%	\$500	n/a
Difference	3,799	2,893	(249)	(3,141)	-108.6%	(4,048)	-106.5%
Ending Balance			\$303,658				
<i>This fund supports the annual ProLogis grant/award program which have not been distributed yet.</i>							
MOTOR FUEL TAX							
Beginning Balance			\$2,135,850				
Revenues	824,481	789,676	750,766	(\$38,910)	-4.9%	(\$73,715)	-8.9%
Expenses	113,940	1,228,313	939,481	(\$288,832)	-23.5%	\$825,540	724.5%
Difference	710,541	(438,637)	(188,714)	249,922	57.0%	(899,255)	-126.6%
Ending Balance			\$1,947,136				
<i>Expenditures are higher this year compared to last due to the timing of the payout on road improvement projects.</i>							
TIF #2 - JANES AVENUE							
Beginning Balance			\$3,042,209				
Revenues	248,634	223,450	257,393	\$33,943	15.2%	\$8,760	3.5%
Expenses	26,239	514,500	15,959	(\$498,541)	-96.9%	(\$10,280)	-39.2%
Difference	222,395	(291,050)	241,435	532,485	183.0%	19,040	-8.6%
Ending Balance			\$3,283,644				
<i>Year to date expenditures are lower than budget because no residential or commercial grants have been paid out yet.</i>							

Fund	2nd Quarter Actual 2017	2nd Quarter Budget 2018	Actual 2018	Difference to Budget (\$) 2018	Difference to Budget (%) 2018	Difference to 2nd Qtr (\$) 2017	Difference to 2nd Qtr (%) 2017
SPECIAL SERVICE AREA #1-SEVEN BRIDGES							
Beginning Balance			\$471,075				
Revenues	21,129	18,080	23,290	\$5,210	28.8%	\$2,160	10.2%
Expenses	0	5,000	0	(\$5,000)	-100.0%	\$0	n/a
Difference	21,129	13,080	23,290	10,210	78.1%	2,160	10.2%
Ending Balance			\$494,365				
<i>Expenses in this fund are to pay for stormwater improvements in the Seven Bridges area. None incurred to date</i>							
SPECIAL SERVICE AREA #3-RICHFIELD PLACE							
Beginning Balance			\$55,687				
Revenues	3,446	3,434	3,809	\$376	10.9%	\$363	10.5%
Expenses	1,046	4,600	1,039	(\$3,561)	-77.4%	(\$7)	-0.7%
Difference	2,401	(1,167)	2,770	3,937	337.5%	370	15.4%
Ending Balance			\$58,457				
<i>Expenses in this fund are to pay for stormwater improvements in the Richfield Place area. Expenses to date include the cost of electric for the lift station in this area.</i>							
SPECIAL SERVICE AREA #5-TIMBERS EDGE							
Beginning Balance			\$4,000				
Revenues	0	1,619	2,087	\$468	28.9%	\$2,087	n/a
Expenses	0	0	0	\$0	n/a	\$0	n/a
Difference	0	1,619	2,087	468	-28.9%	2,087	n/a
Ending Balance			\$6,087				
<i>This is a new SSA for stormwater improvements in Timber's Edge. No expenses have been budgeted this year. The revenues come from a special property tax assessment in that area.</i>							
CAPITAL PROJECTS							
Beginning Balance			\$11,420,323				
Revenues	1,819,913	1,735,056	1,904,803	\$169,747	9.8%	\$84,890	4.7%
Expenses	1,229,367	2,694,450	1,047,813	(\$1,646,637)	-61.1%	(\$181,555)	-14.8%
Difference	590,546	(959,394)	856,990	1,816,384	189.3%	266,445	45.1%
Ending Balance			\$12,277,313				
<i>The timing of capital projects and their payouts vary. To date, expenses include transfers to the debt service fund for interest and principal payments. Capital projects currently underway include manhole rehab, crabtree creek improvements, drainage improvements in various locations.</i>							
EQUIPMENT REPLACEMENT							
Beginning Balance			\$2,526,623				
Revenues	142,198	143,590	174,093	\$30,503	21.2%	\$31,895	22.4%
Expenses	41,415	390,167	0	(\$390,167)	-100.0%	(\$41,415)	-100.0%
Difference	100,783	(246,577)	174,093	420,670	170.6%	73,310	72.7%
Ending Balance			\$2,700,716				
<i>No vehicle and equipment purchases have been made yet this year.</i>							
DEBT SERVICE							
Beginning Balance			\$154,133				
Revenues	921,216	915,435	931,686	\$16,251	1.8%	\$10,470	1.1%
Expenses	1,482,915	906,147	1,510,634	\$604,487	66.7%	\$27,719	1.9%
Difference	(561,699)	9,288	(578,948)	(588,235)	-6333.6%	(17,249)	3.1%
Ending Balance			(\$424,815)				
<i>This fund services the debt on our outstanding bond issues. The payments are made in February and August.</i>							
WATER & SEWER							
Beginning Balance (Net Current Assets)			\$4,622,261				
Revenues	4,573,211	4,993,493	4,885,155	(\$108,338)	-2.2%	\$311,944	6.8%
Expenses	4,355,172	7,126,256	5,466,979	(\$1,659,277)	-23.3%	\$1,111,807	25.5%
Difference	218,039	(2,132,763)	(581,824)	1,550,939	-72.7%	(799,863)	-366.8%
Ending Balance			\$4,040,437				
<i>Revenues year to date are in line with budget and prior year. Expenditures are trending lower than budget.</i>							

Fund	2nd Quarter Actual 2017	2nd Quarter Budget 2018	Actual 2018	Difference to Budget (\$) 2018	Difference to Budget (%) 2018	Difference to 2nd Qtr (\$) 2017	Difference to 2nd Qtr (%) 2017
WATER & SEWER EQUIPMENT REPLACEMENT							
Beginning Balance*			\$1,329,939				
Revenues	700,503	1,777,380	1,787,935	\$10,555	0.6%	\$1,087,432	155.2%
Expenses	28,943	971,947	30,522	(\$941,425)	-96.9%	\$1,579	5.5%
Difference	671,560	805,434	1,757,413	951,980	118.2%	1,085,854	161.7%
Ending Balance							
<i>The expenses to date are for the purchase of water meters. No vehicles or large equipment items have been purchased yet.</i>							
MUNICIPAL GARAGE							
Beginning Balance			\$842,523				
Revenues	432,875	414,659	207,759	(\$206,900)	-49.9%	(\$225,116)	-52.0%
Expenses	354,472	410,497	191,725	(\$218,772)	-53.3%	(\$162,747)	-45.9%
Difference	78,403	4,162	16,034	11,873	285.3%	(62,369)	-79.5%
Ending Balance			\$858,557				
<i>The revenues in this fund are transfers from other funds for garage and fuel costs. These will total the budget by year's end. Expenses to date are for the cost of fuel purchased and maintenance supplies for vehicles.</i>							
POLICE PENSION							
Beginning Balance			\$35,542,943				
Revenues	1,770,243	1,984,075	1,978,343	(\$5,732)	-0.3%	\$208,100	11.8%
Expenses	1,496,223	1,596,606	1,723,404	\$126,798	7.9%	\$227,181	15.2%
Difference	274,020	387,469	254,939	(132,530)	-34.2%	(19,081)	-7.0%
Ending Balance			\$35,797,882				
<i>This fund accounts for the pensions of our sworn personnel. Revenues are on target. Expenditures are running slightly higher due to an award of a duty disability pension which was retroactive to 2016.</i>							
TOTAL ALL FUNDS							
Beginning Fund Balance			\$81,279,699				
Total Revenues	21,722,748	22,797,026	24,854,516	\$2,057,491	9.0%	\$3,131,769	14.4%
Total Expenses	18,913,050	26,483,835	20,815,009	(\$5,668,826)	-21.4%	\$1,901,959	10.1%
Difference	2,119,329	(4,512,055)	4,019,224	7,726,317	171.2%	1,229,810	58.0%
Ending Fund Balance			\$83,541,509				

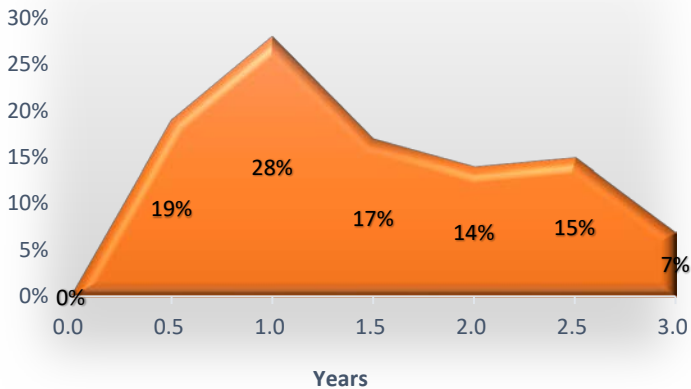
CASH & INVESTMENTS

Cash & Investments by Instrument - Total \$52,814,650



1. The Illinois Funds is a Local Government Investment Pool operated by the IL State Treasurer's Office. Over 1,600 governments currently make-up the pool, which allows for the safe investment of funds while taking advantage of economies of scale. The funds are invested in a mix of U.S. Treasuries and Agencies, money markets, corporate bonds, supranational bonds, repurchase agreements, and commercial paper.
2. IMET is the Illinois Metropolitan Investment Fund which is a pool of 273 public entities that allows for enhanced investment opportunities. Currently, the Village has their dollars in the Convenience Fund, which invests in short-term investments including collateralized bank deposits, CDs, FHLBs and US Government securities.

Investments: Years to Maturity



Investments: Duration



Investment Rate of Return: 1.70%

Market Indicators:

IMET: 1.89% 2YR Treasury: 2.52% IL Funds: 1.85%

CASH & INVESTMENT REPORT

For month ending: June 30, 2018

By Fund

FUND	DESCRIPTION	CHASE		MB FINANCIAL				IL Funds	Money Market	C.D.'S	IMET	TOTAL
		CHECKING	SAVINGS	CHECKING	SAVINGS	7B/TIF	Payflex					
101	General Fund	(5,381,104)	193,968	(869,916)	2,096,521	13,279	9,242	7,402,197	(5,001)	12,822,137	4,474,059	20,755,382
201	State Drug Enforcement Fund	117,978		158,025	12,687			168,475				457,165
202	Federal Enforcement Drug Fund			645,260	103,983							749,243
206	Charitable Contributions	10,023		(500)				44,925		243,200		297,649
210	Motor Fuel	126,375		(429,343)	3,380,016			1,046,436	9,229	430,000		4,562,713
220	T.I.F. # 2	(58,020)	333	40,781	3,300,550							3,283,644
240	SSA #1	10,927			85,929			362,653				459,509
241	SSA #3	17,146		1,039	14,751			18,564				51,500
242	SSA #5				2,087							2,087
301	Capital Projects	2,282,786		(124,377)	396,489			1,138,928	804,479	5,629,544	1,504,788	11,632,639
301	Capital Projects - Town Center							1,793,938				1,793,938
302	VERP-Government	2,061,964		150,160	271			463,802				2,676,196
401	Debt Service			(782,309)				243,938				(538,371)
501	Water-Oper & Maint	333,050		142,241	266,270			110,523	3,806	490,000	1,433,635	2,779,524
502	VERP-Water/Sewer	603,004		979,492				1,233,836				2,816,332
601	Municipal Garage	356,677		102,124				576,698				1,035,499
	TOTALS	480,807	194,301	12,677	9,659,554	13,279	9,242	14,604,914	812,513	19,614,881	7,412,483	52,814,650