

Village of Woodridge

Financial Report First Quarter FY2019

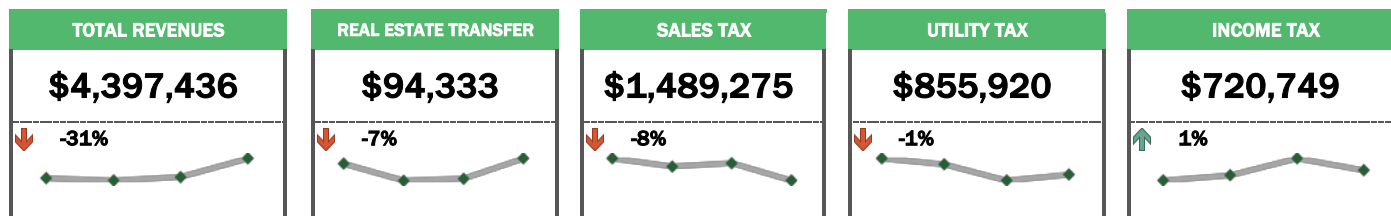


GENERAL FUND

Calendar Year 2019

QUARTERLY FINANCIAL REPORT - REVENUES

FOR THE PERIOD ENDING MARCH 31, 2019



General Fund - All Revenues

METRIC	THIS YEAR (2019)	LAST YEAR (2018)	% CHANGE	5 YEAR TREND
TOTAL REVENUES	\$4,397,436	\$6,415,445	↓ -31%	
PROPERTY TAXES	\$0	\$347	↓ -100%	
SALES TAX	\$1,489,275	\$1,618,548	↓ -8%	
UTILITY TAX	\$855,920	\$863,633	↓ -1%	
INCOME TAX	\$720,749	\$715,991	↑ 1%	
REAL ESTATE TRANSFER	\$94,333	\$101,802	↓ -7%	
LICENSES, PERMITS, FEES	\$509,341	\$604,736	↓ -16%	
CHARGES FOR SERVICES	\$56,821	\$26,585	↑ 114%	
FINES AND FORFEITS	\$80,866	\$121,723	↓ -34%	
INTERGOVERNMENTAL	\$326,394	\$294,651	↑ 11%	
MISCELLANEOUS	\$214,841	\$2,018,535	↓ -89%	
TRANSFERS	\$48,894	\$48,894	→ 0%	

Overall revenues are 31% or \$2 million less than first quarter 2018 due to one-time receipt of insurance proceeds put into reserves in the amount of \$1.8 million last year. Without this revenue, first quarter revenues would be 5% or \$218,000 less than the prior period.

Property Tax receipts are primarily received in June and September. These small amounts are prior year property tax distributions.

Sales Tax revenues are \$129,300 lower primarily due to store closings. In addition, the State of Illinois charges a 1.5 percent collection fee on Home Rules Sales Tax receipts, which cost the Village \$3,800 in the first quarter.

Real Estate Transfer Tax receipts are \$7,500 less than the first quarter 2018 due to a four percent decrease in the number of real estate transfers compared to last year.

Licenses, Permits, Fees year-to-date revenues are \$95,400 less than last year. Building permit revenue is down \$97,000 due to residential development activity, which is leveling off in 2019.

Intergovernmental revenues are \$32,000 higher than last year primarily due to a \$45,800 increase in Use Tax revenues related to the growth of online retail sales. This increase was offset by a \$20,000 decrease in IRMA reimbursements.

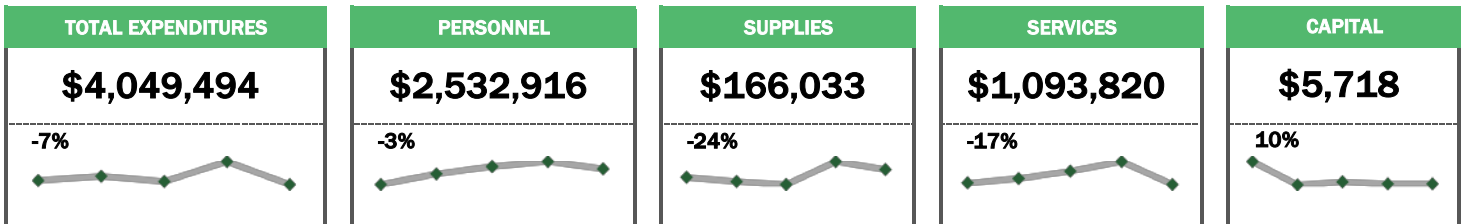
Miscellaneous Revenues are 89 percent or \$1.8 million lower than the prior period primarily due the one-time receipt of insurance proceeds last year.

GENERAL FUND

QUARTERLY FINANCIAL REPORT - EXPENDITURES

Calendar Year 2019

FOR THE PERIOD ENDING MARCH 31, 2019



General Fund - By Element and by Cost Center

METRIC	THIS YEAR (2019)	LAST YEAR (2018)	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$4,049,494	\$4,374,135	-7%	
BY ELEMENT:				
PERSONNEL	\$2,532,916	\$2,615,263	-3%	
SUPPLIES	\$166,033	\$218,837	-24%	
SERVICES	\$1,093,820	\$1,316,274	-17%	
CAPITAL	\$5,718	\$5,216	10%	
TRANSFERS	\$251,007	\$218,546	15%	
BY DEPARTMENT:				
LEGISLATIVE	\$34,001	\$25,117	35%	
ADMINISTRATION	\$978,505	\$1,161,398	-16%	
COMMUNITY DEVELOPMENT	\$242,965	\$290,642	-16%	
CUSTOMER SERVICE	\$44,375	\$44,377	0%	
FINANCE	\$171,357	\$208,497	-18%	
POLICE	\$1,716,751	\$1,791,479	-4%	
PUBLIC WORKS	\$856,324	\$852,404	0%	
REBATES/DEBT/TRANSFERS	\$0	\$221	-100%	

Overall expenditures are 7% or \$325,000 less than the first quarter 2018.

Supplies are \$52,800 lower compared to 2018. The biggest cost differential is the salt and brine purchases that occurred in 2018. In addition, repair and maintenance supplies for traffic control and road maintenance are less than the prior year.

Services are \$222,500 less due to several factors, including decreases in IRMA losses and the Village's liability insurance, as well as a reduction in IT professional services and lower shopping center grant expenses compared to the prior period.

Capital purchases this year are 10% more than the prior period related to the timing of vehicle changeovers.

Transfers increased 15% or \$32,000 due to an increase in funding for the replacement of a 2014 Caterpillar backhoe, as well as several Village traffic signals.

Legislative expenses are 35% higher primarily related to the 60th Anniversary Grant Program.

Administration expenses are 16% or \$182,900 less than the prior year primarily due to a decrease in IRMA losses and the Village's liability insurance. In addition, cost-saving initiatives, such as reductions in IT staffing services and redundant phone lines have saved the Village over \$15,000 in the first quarter.

Community Development expenses are 18% or \$47,700 less than the prior period related to the timing of a shopping grant reimbursement in the prior period.

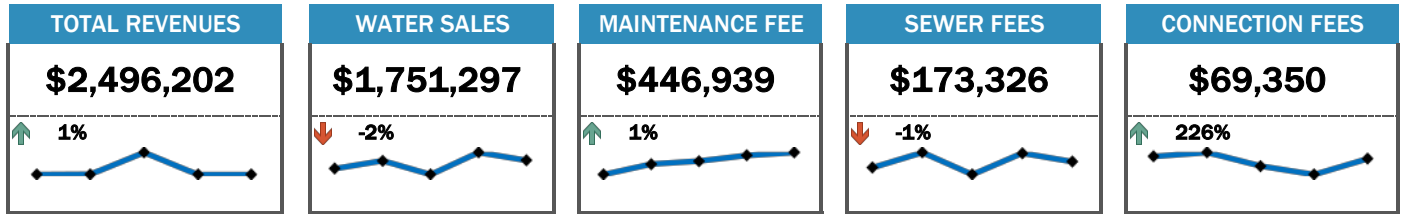
Finance Department expenses are 18% less resulting from the elimination of the part-time Senior Financial Analyst position, as well as a reduction in banking fees.

WATER AND SEWER FUND

QUARTERLY FINANCIAL REPORT - REVENUES

Calendar Year 2019

FOR THE PERIOD ENDING MARCH 31, 2019



Water and Sewer Fund - All Revenues

METRIC	THIS YEAR (2019)	LAST YEAR (2018)	% CHANGE	5 YEAR TREND
TOTAL REVENUES	\$2,496,202	\$2,482,598	↑ 1%	
WATER SALES	\$1,751,297	\$1,779,722	↓ -2%	
MAINTENANCE FEE	\$446,939	\$441,023	↑ 1%	
SEWER FEES	\$173,326	\$175,913	↓ -1%	
CONNECTION FEES	\$69,350	\$21,250	↑ 226%	
OTHER	\$55,291	\$64,690	↓ -15%	

Overall revenues are 1% or \$13,600 more than the prior period.

Water Sales are \$28,400 lower than the prior year resulting from lower water consumption.

Connection Fee revenues are \$48,000 more than the first quarter 2018 due to Pulte and M/I Homes residential developments.

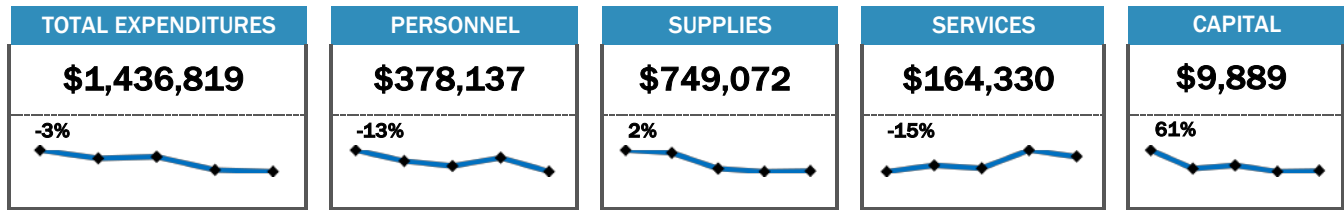
Other revenues decreased \$9,400 primarily due to less interest income compared to the prior period. As a reminder, the Village operates on a cash basis until year end. Funds are invested in CDs, and interest from them will not be recognized until the CD matures.

WATER AND SEWER FUND

Calendar Year 2019

QUARTERLY FINANCIAL REPORT - EXPENDITURES

FOR THE PERIOD ENDING MARCH 31, 2019



Water and Sewer Fund - By Element and Cost Center

METRIC	THIS YEAR (2019)	LAST YEAR (2018)	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$1,436,819	\$1,484,050	-3%	
BY ELEMENT:				
PERSONNEL	\$378,137	\$435,669	-13%	
SUPPLIES	\$749,072	\$736,489	2%	
SERVICES	\$164,330	\$192,375	-15%	
CAPITAL	\$9,889	\$6,140	61%	
TRANSFERS	\$135,391	\$113,377	19%	
BY DEPARTMENT:				
ADMINISTRATION	\$200,185	\$203,770	-2%	
WATER SERVICES	\$387,028	\$418,857	-8%	
PURCHASED WATER	\$708,574	\$694,912	2%	
SEWER SERVICE	\$131,598	\$161,797	-19%	
LIFT STATION	\$9,434	\$4,715	100%	

Overall year-to-date (YTD) expenditures are \$47,230 less than the prior period.

Personnel has decreased 13% or \$57,500 due to the reallocation of two employees to the General Fund.

Services are 15% or \$28,000 less than the prior period due to reduced expenses related to emergency water main and sanitary sewer repairs.

Capital is \$3,750 more than the prior period primarily due to the purchase hydrant removal tool.

Transfers are 19% or \$22,000 more due to replacement funding increases for SCADA software, a F550 crane arm truck, as well as a vactor truck.

Water Services expenses decreased 8% or \$31,800 primarily from the reallocation of one employee to the General Fund.

Sanitary Sewer expenses decreased \$30,200 due to the reallocation of one employee to the General Fund, as well as reduced repair and maintenance expenses.

Lift Station expenses increased \$4,700 primarily due to emergency pump repairs.

VILLAGE OF WOODRIDGE
1st Quarter - 2019 Fund Snap Shot
Actual to Budget to Prior Year
January - March 2019

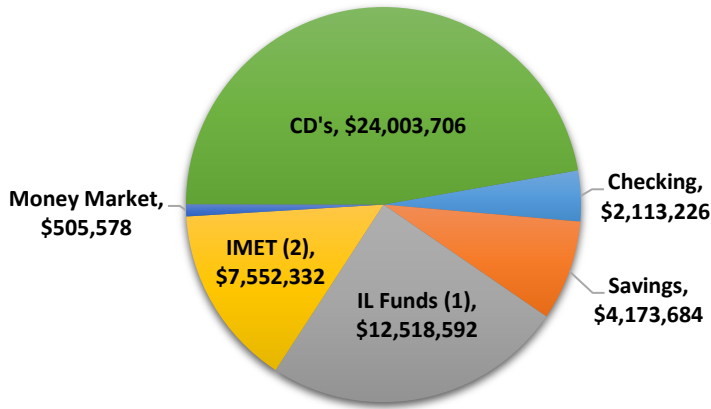
Fund	1st Quarter Actual 2018	1st Quarter Budget 2019	Actual 2019	Difference to Budget (\$) 2019	Difference to Budget (%) 2019	Difference to 1st Qtr 2018 (\$)	Difference to 1st Qtr 2018 (%)
GENERAL							
Beginning Balance			\$18,305,442				
Revenues	6,415,445	4,897,676	4,397,436	(\$500,240)	-10.2%	(\$2,018,009)	-31.5%
Expenses	4,374,135	5,473,178	4,049,494	(\$1,423,684)	-26.0%	(\$324,641)	-7.4%
Difference	2,041,310	(575,502)	347,942	923,444	160.5%	(1,693,368)	-83.0%
Ending Balance			\$18,653,384				
<i>See analysis on pages 1 and 2</i>							
STATE DRUG ENFORCEMENT							
Beginning Balance			\$492,690				
Revenues	11,628	13,150	9,007	(\$4,143)	-31.5%	(\$2,621)	-22.5%
Expenses	0	9,167	747	(\$8,420)	-91.9%	\$747	#DIV/0!
Difference	11,628	3,983	8,260	4,277	107.4%	(3,368)	-29.0%
Ending Balance			\$500,950				
<i>Revenues are lower than budget and the previous year as county seizure activity is difficult to estimate. Expenses are lower than budget due to unspent budgeted items.</i>							
FEDERAL DRUG ENFORCEMENT							
Beginning Balance			\$755,280				
Revenues	103,683	5,460	2,491	(\$2,969)	-54.4%	(\$101,192)	n/a
Expenses	2,204	85,163	117,676	\$32,514	38.2%	\$115,472	n/a
Difference	101,479	(79,703)	(115,185)	(35,483)	44.5%	(216,664)	n/a
Ending Balance			\$640,095				
<i>Revenues are lower than budget and last year due to several large DEA equitable sharing distributions received during the first quarter 2018. Expenses are higher than budget due to the timing of purchases.</i>							
CHARITABLE CONTRIBUTIONS							
Beginning Balance			\$304,698				
Revenues	187	2,391	201	(\$2,190)	-91.6%	\$14	7.5%
Expenses	0	875	0	(\$875)	-100.0%	\$0	n/a
Difference	187	1,516	201	(1,315)	-86.7%	14	7.5%
Ending Balance			\$304,899				
<i>This fund supports the annual ProLogis grant/award program. Revenues are lower than budget due to the timing of maturities of certificates of deposit.</i>							
MOTOR FUEL TAX							
Beginning Balance			\$1,897,478				
Revenues	368,256	373,125	511,731	\$138,606	37.1%	\$143,475	39.0%
Expenses	0	436,779	0	(\$436,779)	-100.0%	\$0	#DIV/0!
Difference	368,256	(63,654)	511,731	575,385	903.9%	143,475	39.0%
Ending Balance			\$2,409,209				
<i>Revenues are higher than budget due to the timing of grant revenues. Expenditures are lower as the budget does not reflect the seasonality of road projects.</i>							
TIF #2 - JANES AVENUE							
Beginning Balance			\$3,489,743				
Revenues	6,603	121,875	9,488	(\$112,387)	-92.2%	\$2,885	43.7%
Expenses	15,959	277,000	66,319	(\$210,681)	-76.1%	\$50,360	315.6%
Difference	(9,356)	(155,125)	(56,831)	98,294	63.4%	(47,475)	-507.4%
Ending Balance			\$3,432,912				
<i>Revenues are lower than budget as property tax revenues are received in June and September. Budgeted Infrastructure and public works improvements are in progress.</i>							

Fund	1st Quarter Actual 2018	1st Quarter Budget 2019	Actual 2019	Difference to Budget (\$) 2019	Difference to Budget (%) 2019	Difference to 1st Qtr 2018 (\$)	Difference to 1st Qtr 2018 (%)
SPECIAL SERVICE AREA #1-SEVEN BRIDGES							
Beginning Balance			\$479,028				
Revenues	1,608	10,188	3,057	(\$7,131)	-70.0%	\$1,449	90.1%
Expenses	0	2,500	0	(\$2,500)	-100.0%	\$0	n/a
Difference	1,608	7,688	3,057	(4,631)	-60.2%	1,449	90.1%
Ending Balance			\$482,085				
<i>Revenues are lower than budget as property tax revenues are received in June and September. Expenses in this fund are to pay for stormwater improvements in the Seven Bridges area.</i>							
SPECIAL SERVICE AREA #3-RICHFIELD PLACE							
Beginning Balance			\$54,176				
Revenues	97	1,866	141	(\$1,725)	-92.4%	\$44	45.4%
Expenses	529	2,300	507	(\$1,793)	-78.0%	(\$22)	-4.2%
Difference	(432)	(434)	(366)	68	15.6%	66	-15.3%
Ending Balance			\$53,810				
<i>Expenses in this fund are to pay for stormwater improvements in the Richfield Place area. Year-to-date expenses are related to the transfer-out to the General Fund for staff time.</i>							
SPECIAL SERVICE AREA #5-TIMBERS EDGE							
Beginning Balance			\$4,000				
Revenues	0	1,043	0	(\$1,043)	-100.0%	\$0	n/a
Expenses	0	1,121	0	(\$1,121)	n/a	\$0	n/a
Difference	0	(79)	0	79	100.0%	0	n/a
Ending Balance			\$4,000				
<i>This is a new SSA for stormwater improvements in Timber's Edge. Revenues come from a special property tax assessment in that area. Expenditures are related to stormwater improvements.</i>							
CAPITAL PROJECTS							
Beginning Balance			\$8,592,748				
Revenues	1,280,688	830,747	1,254,782	\$424,036	51.0%	(\$25,906)	-2.0%
Expenses	512,479	1,476,899	461,790	(\$1,015,109)	-68.7%	(\$50,689)	-9.9%
Difference	768,209	(646,153)	792,992	1,439,145	222.7%	24,783	3.2%
Ending Balance			\$9,385,740				
<i>Revenues are higher due to the timing of the Park District bond reimbursement. Year-to-date capital expenditures are for stormwater projects, roadway resurfacing, and the 83rd Street Bridge project. The budget does not reflect the seasonality of many capital projects.</i>							
EQUIPMENT REPLACEMENT							
Beginning Balance			\$2,583,654				
Revenues	84,296	89,967	87,467	(\$2,500)	-2.8%	\$3,171	3.8%
Expenses	0	210,839	0	(\$210,839)	-100.0%	\$0	#DIV/0!
Difference	84,296	(120,873)	87,467	208,340	172.4%	3,171	3.8%
Ending Balance			\$2,671,121				
<i>Revenues include transfers from Village Departments for annual vehicle replacement funding. The 2019 budget provided funding for the replacement of 17 vehicles, including eight police vehicles, a three-ton dump truck, and an aerial lift truck.</i>							
DEBT SERVICE							
Beginning Balance			\$279,928				
Revenues	468,651	446,457	450,849	\$4,393	1.0%	(\$17,802)	-3.8%
Expenses	1,510,634	445,783	1,526,678	\$1,080,895	242.5%	\$16,044	1.1%
Difference	(1,041,983)	674	(1,075,829)	(1,076,503)	-159777.8%	(33,846)	3.2%
Ending Balance			(\$795,901)				
<i>Revenues include interfund transfers, Personal Property Replacement Tax, and Interest Income. Expenditures are higher than budget due to the timing of bond payments.</i>							

Fund	1st Quarter Actual 2018	1st Quarter Budget 2019	Actual 2019	Difference to Budget (\$) 2019	Difference to Budget (%) 2019	Difference to 1st Qtr 2018 (\$)	Difference to 1st Qtr 2018 (%)
WATER & SEWER							
Beginning Balance (Net Current Assets)			\$5,426,738				
Revenues	2,482,598	2,545,558	2,496,202	(\$49,356)	-1.9%	\$13,604	0.5%
Expenses	1,484,050	3,902,243	1,436,819	(\$2,465,424)	-63.2%	(\$47,231)	-3.2%
Difference	998,548	(1,356,685)	1,059,383	2,416,068	-178.1%	60,835	6.1%
Ending Balance			\$6,486,121				
<i>Revenues are slightly lower than budget due to water sales in winter months. Compared to budget, expenses are lower primarily due to the timing of capital projects and the postponement of the water meter replacement project.</i>							
WATER & SEWER EQUIPMENT REPLACEMENT							
Beginning Balance*			\$1,122,124				
Revenues	893,827	919,694	61,745	(\$857,949)	-93.3%	(\$832,082)	-93.1%
Expenses	0	425,000	0	(\$425,000)	-100.0%	\$0	n/a
Difference	893,827	494,694	61,745	(432,949)	-87.5%	(832,082)	-93.1%
Ending Balance							
<i>Revenues and expenses are lower than budget as the water meter replacement project has been postponed.</i>							
MUNICIPAL GARAGE							
Beginning Balance			\$359,084				
Revenues	207,759	219,604	218,484	(\$1,120)	-0.5%	\$10,725	5.2%
Expenses	191,914	217,620	157,547	(\$60,073)	-27.6%	(\$34,367)	-17.9%
Difference	15,845	1,984	60,937	58,953	2971.8%	45,092	284.6%
Ending Balance			\$420,021				
<i>The revenues in this fund are transfers from other funds for garage and fuel costs. Expenses to date are for the cost of fuel purchased and maintenance supplies for vehicles.</i>							
POLICE PENSION							
Beginning Balance			\$33,457,750				
Revenues	338,969	1,410,587	343,556	(\$1,067,031)	-75.6%	\$4,587	1.4%
Expenses	879,561	874,590	875,924	\$1,334	0.2%	(\$3,637)	-0.4%
Difference	(540,592)	535,997	(532,368)	(1,068,365)	-199.3%	8,224	-1.5%
Ending Balance			\$32,925,382				
<i>This fund accounts for the pensions of our sworn personnel. Revenues are lower than budget due to the timing of property tax revenues.</i>							
TOTAL ALL FUNDS							
Beginning Fund Balance			\$75,681,049				
Total Revenues	12,664,295	11,889,386	9,846,637	(\$2,042,749)	-17.2%	(\$2,817,658)	-22.2%
Total Expenses	8,971,465	13,841,056	8,693,501	(\$5,147,555)	-37.2%	(\$277,964)	-3.1%
Difference	2,787,188	(2,451,785)	1,144,675	3,104,806	126.6%	(2,539,694)	-91.1%
Ending Fund Balance			\$76,763,979				

CASH & INVESTMENTS

Cash & Investments by Instrument Total \$50,867,118



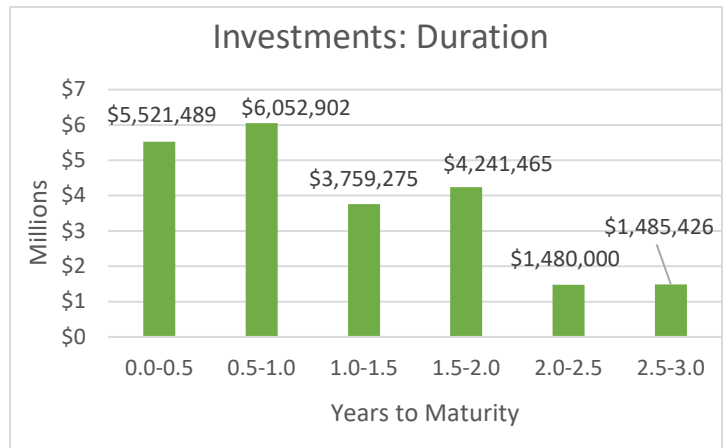
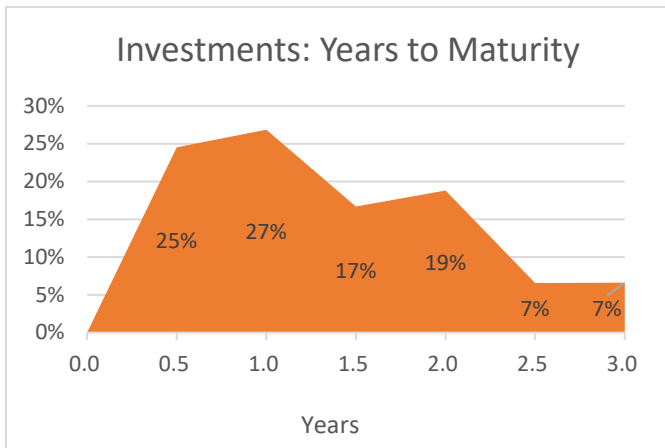
1. The Illinois Funds is a Local Government Investment Pool operated by the IL State Treasurer's Office. Over 1,600 governments currently make-up the pool, which allows for the safe investment of funds while taking advantage of economies of scale. The funds are invested in a mix of U.S. Treasuries and 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.

Investment Rate of Return: 2.16%

Market Indicators: IMET: 2.02%

2YR Treasury: 2.27%

IL Funds: 2.438%



		MB FINANCIAL								
FUND	DESCRIPTION	CHECKING	SAVINGS	7B/TIF	Payflex	IL Funds	Money Market	C.D.'S	IMET	TOTAL
101	General Fund	(57,152)	(178,171)	13,279	11,065	2,053,745	117,421	13,086,917	4,558,518	19,605,623
201	State Drug Enforcement Fund	196,974	154,813			148,203	-			499,990
202	Federal Enforcement Drug Fund	11,753	137,746			485,597	-			635,096
206	Charitable Contributions	6,523	9,642			45,845	-	240,200		302,211
210	Motor Fuel	383,470	24,091			749,609	9,251	980,000		2,146,422
220	T.I.F. # 2	(31,000)	-	3,463,850		-	-	-		3,432,850
240	SSA #1	48,500	70,451			158,775	2,179	200,000		479,906
241	SSA #3	4,734	41,862			7,213	-			53,810
242	SSA #5	26	2,693			1,281	-			4,000
301	Capital Projects	399,129	231,440			2,805,796	613,108	6,545,489	1,533,154	12,128,115
301-TC	Capital Projects - Town Center		-			2,595,718	-			2,595,718
302	VERP-Government	507,273	132,958			2,030,278	-			2,670,508
401	Debt Service	(1,057,943)	-			261,892	-			(796,051)
501	Water-Oper & Maint	797,603	57,964			608,816	(236,381)	2,708,000	1,460,659	5,396,661
502	VERP-Water/Sewer	873,236				310,634	-			1,183,870
601	Municipal Garage	30,101				255,190	-	243,100		528,391
	TOTALS	2,113,226	685,489	3,477,129	11,065	12,518,592	505,578	24,003,706	7,552,332	50,867,118