

Village of Woodridge

Financial Report First Quarter FY2020

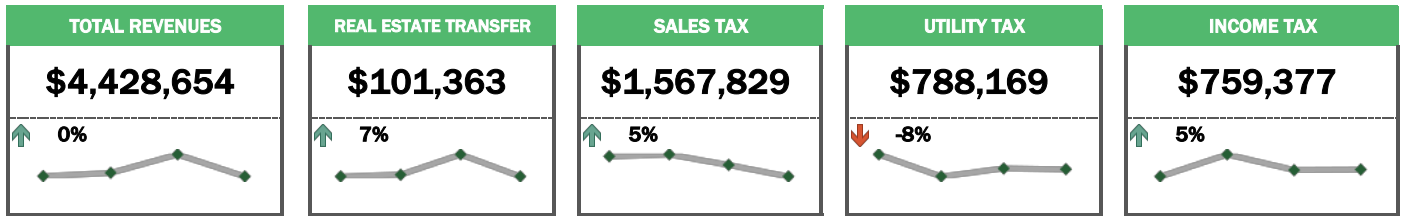


GENERAL FUND

QUARTERLY FINANCIAL REPORT - REVENUES

Calendar Year 2020

FOR THE PERIOD ENDING MARCH 31, 2020



General Fund - All Revenues

METRIC	THIS YEAR (2020)	LAST YEAR (2019)	% CHANGE	5 YEAR TREND
TOTAL REVENUES	\$4,428,654	\$4,411,541	↑ 0%	
PROPERTY TAXES	\$99	\$0		
SALES TAX	\$1,567,829	\$1,489,275	↑ 5%	
UTILITY TAX	\$788,169	\$855,920	↓ -8%	
INCOME TAX	\$759,377	\$720,749	↑ 5%	
REAL ESTATE TRANSFER	\$101,363	\$94,333	↑ 7%	
LICENSES, PERMITS, FEES	\$535,246	\$509,341	↑ 5%	
CHARGES FOR SERVICES	\$63,297	\$57,730	↑ 10%	
FINES AND FORFEITS	\$78,921	\$80,866	↓ -2%	
INTERGOVERNMENTAL	\$373,655	\$326,759	↑ 14%	
MISCELLANEOUS	\$80,296	\$227,673	↓ -65%	
TRANSFERS	\$80,402	\$48,894	↑ 64%	

Overall revenues are \$17,000 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 5% or \$79,000 higher. U.S. consumer spending saw a slight increase in late 2019 and early 2020.

Utility Tax revenues are down 8% or \$67,750 due to a decrease in natural gas and gas use tax revenues related to the milder winter. In addition, telephone utility tax revenues continue to decline because the tax is not applied to cellular data plans. In addition, there are less landlines in usage.

Income Tax receipts are up 5% or \$38,630 due to one-time individual and corporate amnesty tax payments paid in late 2019 and receipted to the Village in early 2020.

Real Estate Transfer Tax receipts are 7% or \$7,030 higher than the first quarter 2019 due to a two large transfers totaling \$22,000.

Licenses, Permits, Fees year-to-date revenues are 5% or \$25,905 higher. The volume of building permits decreased from 387 to 349; however, two significant building permits were issued that totaled over \$19,000.

Intergovernmental revenues are 14% or \$46,900 higher than last year primarily due to a \$34,670 increase in Use Tax revenues related to the continued growth of online retail sales. The Village also received its first distribution of the State's Cannabis Use Tax, which totaled \$2,300 in the first quarter.

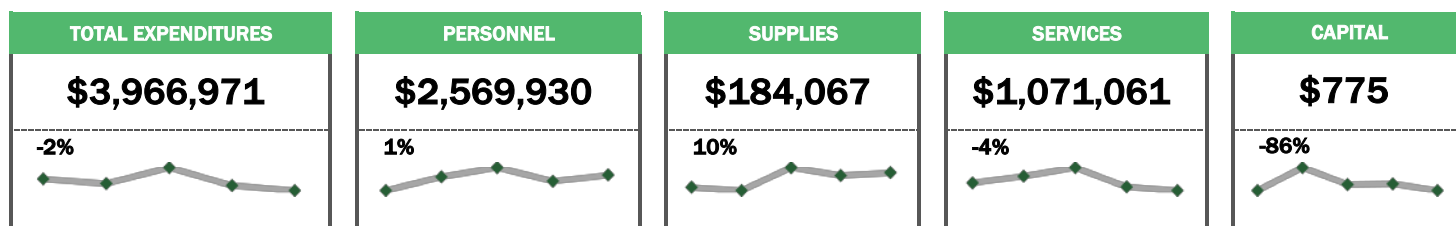
Miscellaneous Revenues are 65% percent or \$147,660 less due to the receipt of insurance proceeds from IRMA in the prior period.

GENERAL FUND

QUARTERLY FINANCIAL REPORT - EXPENDITURES

Calendar Year 2020

FOR THE PERIOD ENDING MARCH 31, 2020



General Fund - By Element and by Cost Center

METRIC	THIS YEAR (2020)	LAST YEAR (2019)	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$3,966,971	\$4,057,754	-2%	
BY ELEMENT:				
PERSONNEL	\$2,569,930	\$2,532,376	1%	
SUPPLIES	\$184,067	\$167,149	10%	
SERVICES	\$1,071,061	\$1,110,887	-4%	
CAPITAL	\$775	\$5,718	-86%	
TRANSFERS	\$141,138	\$241,623	-42%	
BY DEPARTMENT:				
LEGISLATIVE	\$22,263	\$37,102	-40%	
ADMINISTRATION	\$967,690	\$981,582	-1%	
COMMUNITY DEVELOPMENT	\$225,314	\$242,464	-7%	
CUSTOMER SERVICE	\$48,041	\$43,835	10%	
FINANCE	\$166,922	\$174,287	-4%	
POLICE	\$1,766,679	\$1,720,783	3%	
PUBLIC WORKS	\$764,778	\$857,701	-11%	
REBATES/DEBT/TRANSFERS	\$67	\$0		

Overall expenditures are 2% or \$90,785 less than the first quarter 2019.

Supplies are 10% or \$17,000 higher primarily due to the timing of this year's ammunition purchase, as well as a the purchase of the Village Board's iPads and Chromebooks. In addition, several cost centers purchased cleaning supplies and personal protective equipment for employee health and safety in response to the Coronavirus pandemic.

Services are 4% or \$40,000 less primarily due to lower spending in IT professional services related the savings from switching to a part-time IT consultant services with Sentinel Technologies. In addition, the quarterly Tyler Technologies application hosting fee for 2020 was paid in 2019. This will be corrected through the Village audit.

Capital purchases this year are 86% less as many projects have been put on hold due to the Coronavirus pandemic.

Transfers decreased 42% or \$100,485 as the transfers to the Vehicle Replacement Fund were eliminated for 2020 as part of the Village's cost-savings measures in response to the pandemic. Fuel transfers were also reduced as oil prices have reached historic lows.

Legislative expenses are 40% or \$14,840 due to the prior year's expenses related to the Village's 60th Anniversary programs.

Community Development expenses are 7% or \$17,150 less than the prior period related to the timing of a shopping grant reimbursement in the prior period.

Finance Department expenses are 4% or \$7,365 less due to personnel savings related to reducing the Accounting Manager to a part-time position. In addition, the Fiscal Assistant II position was vacant for approximately one month.

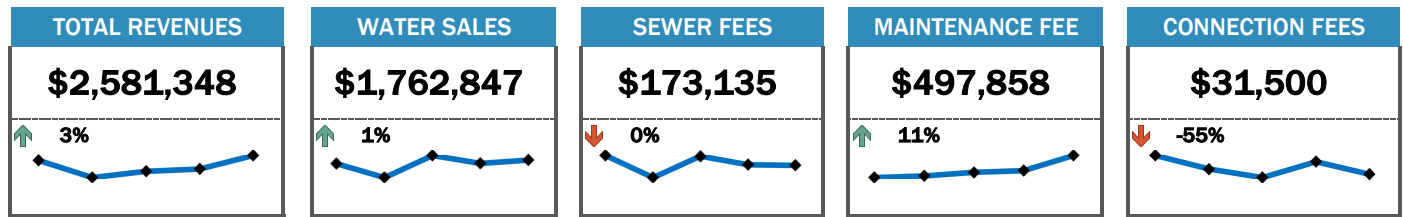
Public Works expenses are \$92,923 less due to the removal of VERP transfers across all cost centers. In addition, Road Maintenance overtime is \$17,500 less compared to the prior period.

WATER AND SEWER FUND

QUARTERLY FINANCIAL REPORT - REVENUES

Calendar Year 2020

FOR THE PERIOD ENDING MARCH 31, 2020



Water and Sewer Fund - All Revenues

METRIC	THIS YEAR (2020)	LAST YEAR (2019)		% CHANGE	5 YEAR TREND
TOTAL REVENUES	\$2,581,348	\$2,496,735	↑	3%	
WATER SALES	\$1,762,847	\$1,751,297	↑	1%	
SEWER FEES	\$173,135	\$173,325	↓	0%	
MAINTENANCE FEE	\$497,858	\$446,938	↑	11%	
CAPITAL IMPROVEMENT FEE	\$63,406	\$0			
CONNECTION FEES	\$31,500	\$69,350	↓	-55%	
OTHER	\$52,602	\$55,825	↓	-6%	

Overall, revenues are higher than this time last year (\$85,000).

Fixed Water Maintenance revenues are 11% or \$50,920 higher due to the 10% increase that went into effect on January 1 to help fund the maintenance of our water system.

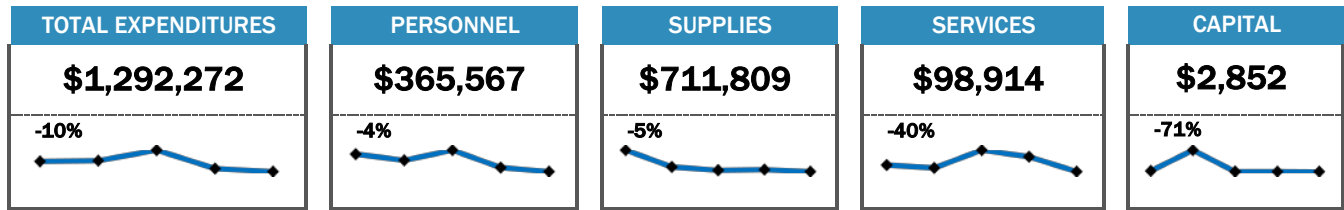
Capital Improvement Fee went into effect this year and has generated \$63,000 to date to be used for future infrastructure improvements..

WATER AND SEWER FUND

QUARTERLY FINANCIAL REPORT - EXPENDITURES

Calendar Year 2020

FOR THE PERIOD ENDING MARCH 31, 2020



Water and Sewer Fund - By Element and Cost Center

METRIC	THIS YEAR (2020)	LAST YEAR (2019)	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$1,292,272	\$1,438,162	-10%	
BY ELEMENT:				
PERSONNEL	\$365,567	\$379,106	-4%	
COMMODITIES	\$711,809	\$749,445	-5%	
SERVICES	\$98,914	\$164,330	-40%	
CAPITAL	\$2,852	\$9,889	-71%	
TRANSFERS	\$113,131	\$135,392	-16%	
BY DEPARTMENT:				
ADMINISTRATION	\$203,124	\$198,405	2%	
WATER SERVICES	\$986,473	\$1,097,393	-10%	
SEWER SERVICE	\$97,233	\$132,930	-27%	
LIFT STATION MAINTENANCE	\$5,442	\$9,434	-42%	

Overall, total expenditures are 10% or \$145,890 less than the prior period.

Personnel is 4% or \$13,540 lower primarily due to the vacant Fiscal Assistant I position.

Commodities expenses are 5% less due to a decline in the amount of water purchased from the DuPage Water Commission.

Services are down 40% or \$65,420 primarily due to a decline in emergency main break repairs compared to the prior period.

Capital expenses are 71% or \$7,040 lower due to the timing of capital projects in this fund.

Transfers are 16% or \$22,260 less as the Vehicle Equipment Replacement transfers were eliminated and the fuel transfers were reduced.

Water Services expenses are 10% or \$110,920 lower due to a decrease in the water purchased from DWC, less emergency main break repairs, as well as the reduction of VERP and fuel transfers.

Sewer Service expenses are 27% or \$35,700 lower as one Maintenance Worker position was reallocated to the General Fund. In addition, VERP and fuel transfers were removed/reduced.

Lift Station Maintenance expenses are 42% or \$4,000 less due a decline in repair and maintenance services, as well as capital expenses compared to the prior period.

VILLAGE OF WOODRIDGE
1st Quarter - 2020 Fund Snap Shot
Actual to Budget to Prior Year
January - March 2020

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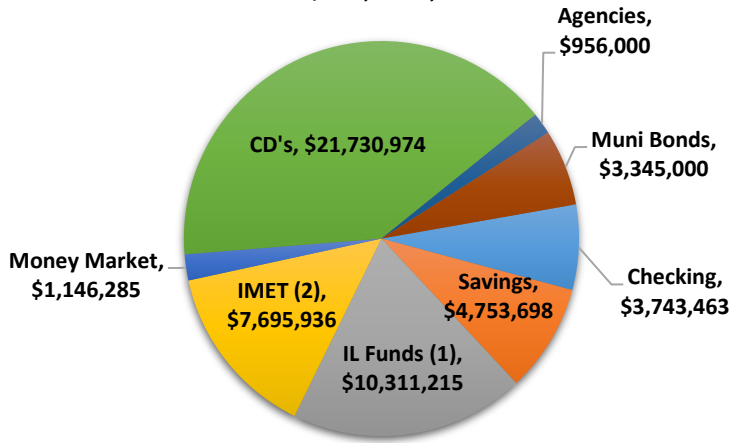
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Fund	1st Quarter Actual 2019	1st Quarter Budget 2020	Actual 2020	Difference to Budget (\$) 2020	Difference to Budget (%) 2020	Difference to 1st Qtr 2019 (\$)	Difference to 1st Qtr 2019 (%)
<u>WATER & SEWER</u>							
Beginning Balance (Net Current Assets)			\$5,726,834				
Revenues	2,496,735	2,546,991	2,581,348	\$34,357	1.3%	\$84,613	3.4%
Expenses	1,438,162	3,017,995	1,292,272	(\$1,725,723)	-57.2%	(\$145,890)	-10.1%
Difference	1,058,573	(471,003)	1,289,076	1,760,079	-373.7%	230,503	21.8%
Ending Balance			\$7,015,910				
<i>Revenues are slightly higher than budget and the prior year due to an unincorporated customer's high water bill. Water Fund transfers to the Vehicle Equipment Replacement Fund were also eliminated, which has resulted in lower expenses compared to the prior period. In addition, the amount of water purchased from the DuPage Water Commission decreased. Compared to budget, expenses are lower primarily due to the timing of capital projects.</i>							
<u>WATER & SEWER EQUIPMENT REPLACEMENT</u>							
Beginning Balance*			\$1,344,522				
Revenues	61,745	58,625	14,287	(\$44,338)	-75.6%	(\$47,458)	-76.9%
Expenses	0	141,250	2,925	(\$138,325)	-97.9%	\$2,925	n/a
Difference	61,745	(82,625)	11,362	93,987	-113.8%	(50,383)	-81.6%
Ending Balance							
<i>Revenues and expenses are lower than budget as funding for vehicle replacements has been removed for this year.</i>							
<u>MUNICIPAL GARAGE</u>							
Beginning Balance			\$253,784				
Revenues	218,484	218,223	202,362	(\$15,861)	-7.3%	(\$16,122)	-7.4%
Expenses	158,422	210,130	130,387	(\$79,743)	-37.9%	(\$28,035)	-17.7%
Difference	60,062	8,093	71,975	63,883	789.4%	11,913	19.8%
Ending Balance			\$325,759				
<i>The revenues in this fund are transfers from other funds for garage and fuel costs. Department fuel transfers were reduced due to the historically low gas prices. Expenses to date are for the cost of fuel purchased and maintenance supplies for vehicles.</i>							
<u>POLICE PENSION</u>							
Beginning Balance			\$39,705,347				
Revenues	343,556	2,749,097	338,335	(\$2,410,762)	-87.7%	(\$5,221)	-1.5%
Expenses	876,194	906,254	896,452	(\$9,802)	-1.1%	\$20,258	2.3%
Difference	(532,638)	1,842,843	(558,117)	(2,400,960)	-130.3%	(25,479)	4.8%
Ending Balance			\$39,147,230				
<i>Expenses are slightly higher than the prior and budget due to the timing of the financial consultant fees.</i>							
<u>TOTAL ALL FUNDS</u>							
Beginning Fund Balance			\$81,889,700				
Total Revenues	9,878,203	13,001,143	9,869,543	(\$3,131,600)	-24.1%	(\$8,660)	-0.1%
Total Expenses	8,706,213	13,035,912	8,517,283	(\$4,518,629)	-34.7%	(\$188,930)	-2.2%
Difference	1,095,142	25,050	1,347,455	1,387,029	-5537.0%	180,270	16.5%
Ending Fund Balance			\$83,225,793				

CASH & INVESTMENTS

Cash & Investments by Instrument

Total \$53,682,571



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.

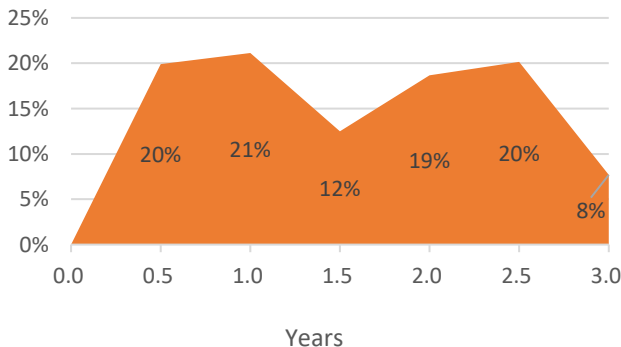
Investment Rate of Return: 2.24%

Market Indicators: IMET: 0.39%

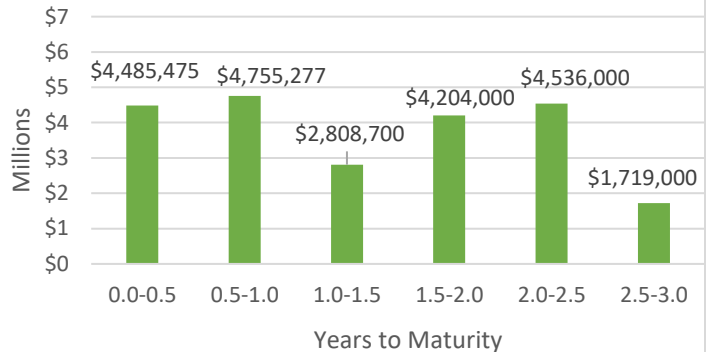
2YR Treasury: 0.23%

IL Funds: 0.944%

Investments: Years to Maturity



Investments: Duration



FUND	DESCRIPTION	FIFTH THIRD		IL Funds	Money Market	C.D.s	IMET	TOTAL
		CHECKING	SAVINGS					
101	General Fund	(586,236)	1,372,876	969,945	268,900	15,485,573	1,133,646	18,644,705
201	State Drug Enforcement Fund	217,248	157,536	152,056	-	-	-	526,840
202	Federal Drug Enforcement Fund	38,001	120,380	588,141	-	-	-	746,522
206	Charitable Contributions	3,523	9,642	46,942	-	240,200	-	300,308
210	Motor Fuel	157,528	33,904	713,801	33,972	979,000	-	1,918,204
220	T.I.F. # 2	-	-	-	-	-	-	-
240	SSA #1	48,500	108,138	162,575	6,537	200,000	-	525,749
241	SSA #3	24	50,055	5,871	-	-	-	55,950
242	SSA #5	26	9,871	1,297	-	-	-	11,194
301	Capital Projects	973,153	2,526,722	3,703,547	445,293	6,019,200	5,073,857	18,741,772
302	VERP-Government	243,723	135,296	2,290,819	-	-	-	2,669,838
401	Debt Service	526,625	-	281,214	-	-	-	807,839
501	Water-Oper & Maint	2,093,907	220,447	(92,271)	391,583	2,866,000	1,488,433	6,968,099
502	VERP-Water/Sewer	380,411	-	975,472	-	-	-	1,355,884
601	Municipal Garage	(121,443)	8,832	511,805	-	242,000	-	641,193
701	Police Pension Benefits	(171)	-	-	-	-	-	(171)
TOTALS		\$ 3,743,463	\$ 4,753,698	\$ 10,311,215	\$ 1,146,285	\$ 26,031,973	\$ 7,695,936	\$ 53,682,571
% of total		7%	9%	19%	2%	48%	14%	100%