

# Village of Woodridge

## Financial Report Second Quarter FY2019

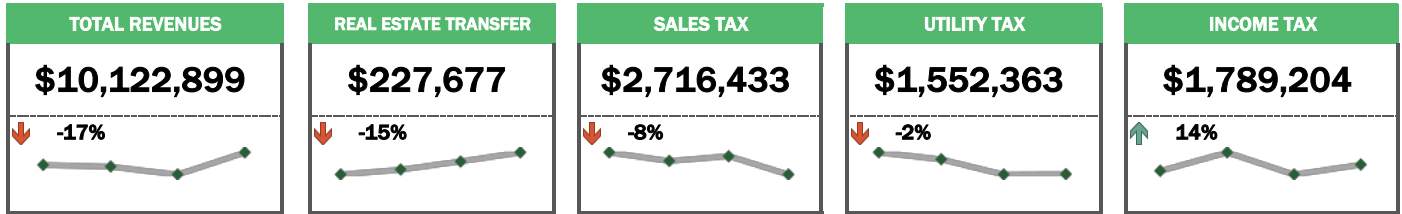


# GENERAL FUND

## QUARTERLY FINANCIAL REPORT - REVENUES

Calendar Year 2019

FOR THE PERIOD ENDING JUNE 30, 2019



### General Fund - All Revenues

METRIC	THIS YEAR (2019)	LAST YEAR (2018)	% CHANGE	5 YEAR TREND
TOTAL REVENUES	\$10,122,899	\$12,168,958	↓ -17%	
PROPERTY TAXES	\$1,712,937	\$1,766,186	↓ -3%	
SALES TAX	\$2,716,433	\$2,942,446	↓ -8%	
UTILITY TAX	\$1,552,363	\$1,590,307	↓ -2%	
INCOME TAX	\$1,789,204	\$1,562,950	↑ 14%	
REAL ESTATE TRANSFER	\$227,677	\$268,956	↓ -15%	
LICENSES, PERMITS, FEES	\$491,672	\$635,247	↓ -23%	
CHARGES FOR SERVICES	\$428,485	\$373,808	↑ 15%	
FINES AND FORFEITS	\$186,133	\$251,233	↓ -26%	
INTERGOVERNMENTAL	\$546,019	\$466,327	↑ 17%	
MISCELLANEOUS	\$374,188	\$2,213,712	↓ -83%	
TRANSFERS	\$97,790	\$97,788	↑ 0%	

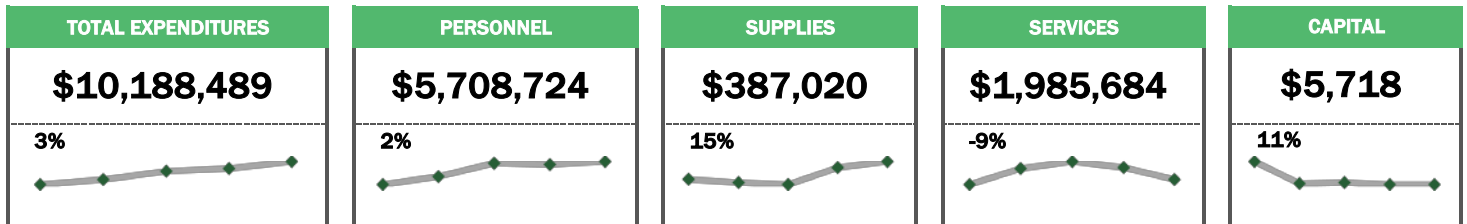
Overall, revenues are 17% or \$2 million less than this time last year due to one-time receipt of insurance proceeds put into reserves in the amount of \$1.8 million last year. Excluding that transaction, revenues are \$246,000 less than this time last year. The two biggest factors for this decrease is sales taxes, which we've seen decline from several store closings, and permit revenues, which has declined from the previous years' flurry of new construction. The increase in income tax distributions this year has helped offset the full impact of these declines.

# GENERAL FUND

## QUARTERLY FINANCIAL REPORT - EXPENDITURES

Calendar Year 2019

FOR THE PERIOD ENDING JUNE 30, 2019



### General Fund - By Element and by Cost Center

METRIC	THIS YEAR (2019)	LAST YEAR (2018)	% CHANGE	5 YEAR TREND
<b>TOTAL EXPENDITURES</b>	<b>\$10,188,489</b>	<b>\$9,881,550</b>	<b>3%</b>	
<b>BY ELEMENT:</b>				
PERSONNEL	\$5,708,724	\$5,606,904	2%	
SUPPLIES	\$387,020	\$337,916	15%	
SERVICES	\$1,985,684	\$2,193,761	-9%	
CAPITAL	\$5,718	\$5,143	11%	
TRANSFERS	\$2,101,342	\$1,737,826	21%	
<b>BY DEPARTMENT:</b>				
LEGISLATIVE	\$89,700	\$79,021	14%	
ADMINISTRATION	\$1,608,650	\$1,784,936	-10%	
COMMUNITY DEVELOPMENT	\$554,660	\$591,733	-6%	
CUSTOMER SERVICE	\$100,420	\$97,770	3%	
FINANCE	\$403,431	\$450,308	-10%	
POLICE	\$3,924,847	\$3,859,367	2%	
PUBLIC WORKS	\$1,883,468	\$1,717,239	10%	
REBATES/DEBT/TRANSFERS	\$1,618,096	\$1,301,176	24%	

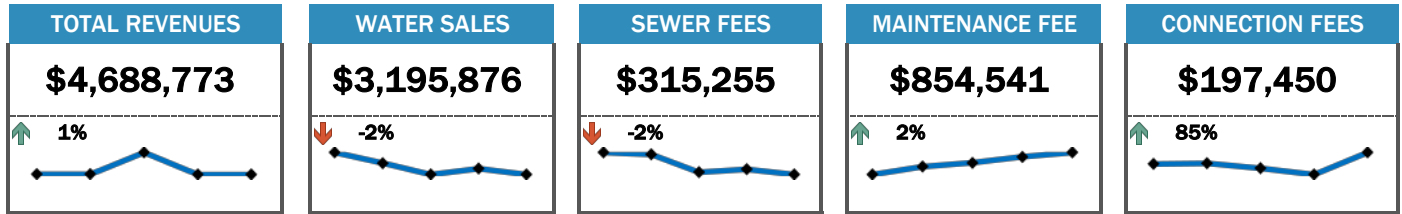
Overall, expenditures to date are about \$300,000 higher than this time last year. This is almost all due to the increase in the transfer to the Police Pension Fund for police pensions. The increase in the amount of funding for police pensions is the result of changes in the actuarial assumptions. We anticipate one more year of significant increases as a result.

# WATER AND SEWER FUND

Calendar Year 2019

## QUARTERLY FINANCIAL REPORT - REVENUES

FOR THE PERIOD ENDING JUNE 30, 2019



### Water and Sewer Fund - All Revenues

METRIC	THIS YEAR (2019)	LAST YEAR (2018)	% CHANGE	5 YEAR TREND
TOTAL REVENUES	\$4,688,773	\$4,661,563	↑ 1%	
WATER SALES	\$3,195,876	\$3,261,969	↓ -2%	
SEWER FEES	\$315,255	\$320,965	↓ -2%	
MAINTENANCE FEE	\$854,541	\$840,099	↑ 2%	
CONNECTION FEES	\$197,450	\$106,500	↑ 85%	
OTHER	\$125,652	\$132,031	↓ -5%	

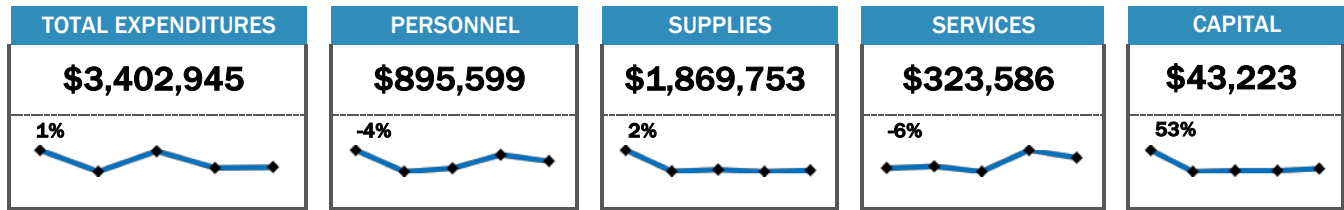
Overall, revenues are slightly higher than this time last year (\$27,000). Water usage is lower than this time last year likely due to the wet, cool spring we experienced. Connection fees are almost double what we collected last year. These vary from year to year depending on new construction or other growth in the Village.

# WATER AND SEWER FUND






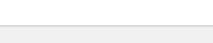




Calendar Year 2019

## QUARTERLY FINANCIAL REPORT - EXPENDITURES

FOR THE PERIOD ENDING JUNE 30, 2019



### Water and Sewer Fund - By Element and Cost Center

METRIC	THIS YEAR (2019)	LAST YEAR (2018)	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$3,402,945	\$3,379,897	1%	
<b>BY ELEMENT:</b>				
PERSONNEL	\$895,599	\$934,150	-4%	
COMMODITIES	\$1,869,753	\$1,837,452	2%	
SERVICES	\$323,586	\$345,218	-6%	
CAPITAL	\$43,223	\$28,207	53%	
TRANSFERS	\$270,784	\$234,870	15%	
<b>BY DEPARTMENT:</b>				
ADMINISTRATION	\$477,696	\$458,289	4%	
WATER SERVICES	\$2,628,378	\$2,583,775	2%	
SEWER SERVICE	\$283,790	\$322,768	-12%	
LIFT STATION	\$13,081	\$15,065	-13%	

Overall, Total expenditures are near to the amount spent this time last year. The decrease in personnel expenses is due to the reallocation of two employees to the General Fund. The increase in Capital expenses is just due to the amount and timing of capital projects from this year to last. Transfers include funding for vehicles and equipment and garage charges for the maintenance of the fleet and therefore are subject to fluctuate year to year.

**VILLAGE OF WOODRIDGE**  
**2nd Quarter - 2019 Fund Snap Shot**  
**Actual to Budget to Prior Year**  
**January through June 2019**

Fund	2nd Quarter Actual 2018	2nd Quarter Budget 2019	Actual 2019	Difference to Budget (\$) 2019	Difference to Budget (%) 2019	Difference to 1st Qtr 2018 (\$)	Difference to 1st Qtr 2018 (%)
<b>GENERAL</b>							
Beginning Balance			\$18,305,442				
Revenues	12,168,958	9,795,352	10,122,899	\$327,547	3.3%	(\$2,046,060)	-16.8%
Expenses	9,881,550	10,946,356	10,188,489	(\$757,867)	-6.9%	\$306,939	3.1%
Difference	2,287,408	(1,151,004)	(65,590)	1,085,413	94.3%	(2,352,999)	-102.9%
Ending Balance			\$18,239,852				
<i>See analysis on pages 1 and 2</i>							
<b>STATE DRUG ENFORCEMENT</b>							
Beginning Balance			\$492,690				
Revenues	20,130	26,300	15,314	(\$10,986)	-41.8%	(\$4,816)	-23.9%
Expenses	557	18,334	1,390	(\$16,944)	-92.4%	\$832	149.4%
Difference	19,572	7,966	13,924	5,958	74.8%	(5,648)	-28.9%
Ending Balance			\$506,614				
<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>							
<b>FEDERAL DRUG ENFORCEMENT</b>							
Beginning Balance			\$755,280				
Revenues	116,165	10,920	6,672	(\$4,248)	-38.9%	(\$109,492)	n/a
Expenses	5,911	170,325	198,174	\$27,849	16.4%	\$192,263	n/a
Difference	110,254	(159,405)	(191,502)	(32,097)	20.1%	(301,755)	n/a
Ending Balance			\$563,778				
<i>Revenues are lower than budget and last year due to several large DEA equitable sharing distributions received last year. Expenses are higher than budget due to the timing of purchases.</i>							
<b>CHARITABLE CONTRIBUTIONS</b>							
Beginning Balance			\$304,698				
Revenues	399	4,783	7,140	\$2,358	49.3%	\$6,742	1690.7%
Expenses	500	1,750	3,000	\$1,250	71.4%	\$2,500	n/a
Difference	(101)	3,033	4,140	1,108	36.5%	4,242	-4189.1%
Ending Balance			\$308,838				
<i>This fund supports the annual ProLogis grant/award program. Revenues consist of interest earnings and vary depending on the timing of investments.</i>							
<b>MOTOR FUEL TAX</b>							
Beginning Balance			\$1,897,478				
Revenues	755,085	746,250	843,620	\$97,370	13.0%	\$88,535	11.7%
Expenses	1,598,199	873,558	64,398	(\$809,160)	-92.6%	(\$1,533,801)	-96.0%
Difference	(843,114)	(127,308)	779,222	906,530	712.1%	1,622,336	-192.4%
Ending Balance			\$2,676,700				
<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>							
<b>TIF #2 - JANES AVENUE</b>							
Beginning Balance			\$3,489,743				
Revenues	261,883	121,875	271,907	\$150,032	123.1%	\$10,024	3.8%
Expenses	15,959	277,000	332,598	\$55,598	20.1%	\$316,639	1984.1%
Difference	245,924	(155,125)	(60,691)	94,435	60.9%	(306,615)	124.7%
Ending Balance			\$3,429,053				
<i>Revenues in this fund are property taxes which are received in June and September. Several projects are underway in the TIF, resulting in an increase in expenditures over budget due timing.</i>							

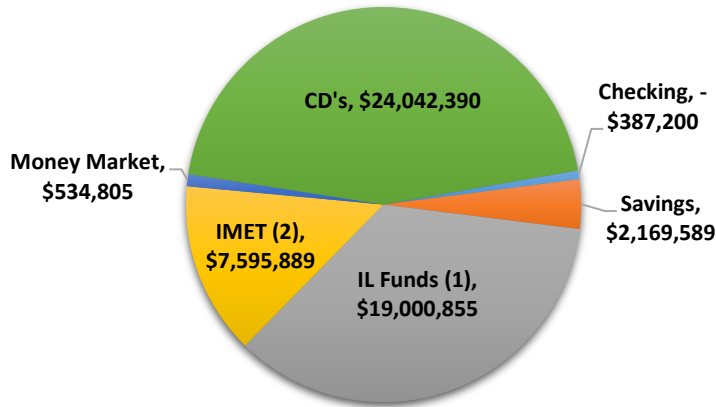
Fund	2nd Quarter Actual 2018	2nd Quarter Budget 2019	Actual 2019	Difference to Budget (\$) 2019	Difference to Budget (%) 2019	Difference to 1st Qtr 2018 (\$)	Difference to 1st Qtr 2018 (%)
<b>SPECIAL SERVICE AREA #1-SEVEN BRIDGES</b>							
Beginning Balance			\$479,028				
Revenues	24,565	20,375	24,745	\$4,370	21.4%	\$180	0.7%
Expenses	0	5,000	0	(\$5,000)	-100.0%	\$0	n/a
Difference	24,565	15,375	24,745	9,370	60.9%	180	0.7%
Ending Balance			\$503,773				
<i>Property taxes support this fund and are received in June and September. Expenses in this fund are to pay for stormwater improvements in the Seven Bridges area.</i>							
<b>SPECIAL SERVICE AREA #3-RICHFIELD PLACE</b>							
Beginning Balance			\$54,176				
Revenues	3,885	3,733	4,198	\$465	12.5%	\$313	8.1%
Expenses	1,039	4,600	1,031	(\$3,569)	-77.6%	(\$8)	-0.7%
Difference	2,846	(868)	3,167	4,034	465.0%	321	11.3%
Ending Balance			\$57,343				
<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>							
<b>SPECIAL SERVICE AREA #5-TIMBERS EDGE</b>							
Beginning Balance			\$4,000				
Revenues	2,087	2,085	3,747	\$1,662	79.7%	\$1,660	n/a
Expenses	0	2,243	0	(\$2,243)	n/a	\$0	n/a
Difference	2,087	(158)	3,747	3,904	2478.9%	1,660	n/a
Ending Balance			\$7,747				
<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>							
<b>CAPITAL PROJECTS</b>							
Beginning Balance			\$8,592,748				
Revenues	1,939,548	1,661,493	1,911,554	\$250,061	15.1%	(\$27,994)	-1.4%
Expenses	1,301,813	2,953,798	994,523	(\$1,959,275)	-66.3%	(\$307,290)	-23.6%
Difference	637,735	(1,292,305)	917,031	2,209,336	171.0%	279,296	43.8%
Ending Balance			\$9,509,779				
<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>							
<b>EQUIPMENT REPLACEMENT</b>							
Beginning Balance			\$2,583,654				
Revenues	174,093	179,933	175,310	(\$4,623)	-2.6%	\$1,217	0.7%
Expenses	0	421,678	0	(\$421,678)	-100.0%	\$0	#DIV/0!
Difference	174,093	(241,745)	175,310	417,055	172.5%	1,217	0.7%
Ending Balance			\$2,758,964				
<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. No purchases made to date.</i>							
<b>DEBT SERVICE</b>							
Beginning Balance			\$279,928				
Revenues	932,478	892,913	910,658	\$17,745	2.0%	(\$21,820)	-2.3%
Expenses	151,064	891,566	1,526,678	\$635,113	71.2%	\$1,375,614	910.6%
Difference	781,415	1,348	(616,020)	(617,367)	-45815.7%	(1,397,434)	-178.8%
Ending Balance			(\$336,092)				
<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	2nd Quarter Actual 2018	2nd Quarter Budget 2019	Actual 2019	Difference to Budget (\$) 2019	Difference to Budget (%) 2019	Difference to 1st Qtr 2018 (\$)	Difference to 1st Qtr 2018 (%)
<b>WATER &amp; SEWER</b>							
Beginning Balance (Net Current Assets)			\$5,426,738				
Revenues	4,661,563	5,091,117	4,688,773	(\$402,343)	-7.9%	\$27,210	0.6%
Expenses	3,379,895	7,804,486	3,402,945	(\$4,401,540)	-56.4%	\$23,050	0.7%
Difference	1,281,668	(2,713,369)	1,285,828	3,999,197	-147.4%	4,160	0.3%
Ending Balance			\$6,712,566				
<i>Revenues are slightly lower than budget due to water sales in winter months and a cool, wet spring. Compared to budget, expenses are lower primarily due to the timing of capital projects and the postponement of the water meter replacement project.</i>							
<b>WATER &amp; SEWER EQUIPMENT REPLACEMENT</b>							
Beginning Balance*			\$1,122,124				
Revenues	91,986	1,839,388	117,643	(\$1,721,745)	-93.6%	\$25,658	27.9%
Expenses	30,522	850,000	0	(\$850,000)	-100.0%	(\$30,522)	n/a
Difference	61,464	989,388	117,643	(871,745)	-88.1%	56,180	91.4%
Ending Balance							
<i>Actual revenues and expenses will be much lower than budget because the water meter replacement program will not begin in 2019.</i>							
<b>MUNICIPAL GARAGE</b>							
Beginning Balance			\$359,084				
Revenues	415,970	439,207	437,248	(\$1,959)	-0.4%	\$21,277	5.1%
Expenses	395,104	435,240	410,855	(\$24,384)	-5.6%	\$15,751	4.0%
Difference	20,866	3,968	26,393	22,425	565.2%	5,526	26.5%
Ending Balance			\$385,477				
<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>							
<b>POLICE PENSION</b>							
Beginning Balance			\$33,457,750				
Revenues	1,978,343	2,821,174	2,287,242	(\$533,932)	-18.9%	\$308,899	15.6%
Expenses	1,723,709	1,749,180	1,751,462	\$2,282	0.1%	\$27,753	1.6%
Difference	254,634	1,071,994	535,780	(536,214)	-50.0%	281,146	110.4%
Ending Balance			\$33,993,530				
<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>							
<b>TOTAL ALL FUNDS</b>							
Beginning Fund Balance			\$75,681,049				
Total Revenues	23,547,138	23,656,896	21,828,671	(\$1,828,225)	-7.7%	(\$1,718,467)	-7.3%
Total Expenses	18,485,821	27,405,111	18,875,542	(\$8,529,569)	-31.1%	\$389,721	2.1%
Difference	4,978,295	(4,748,444)	2,931,317	6,701,343	141.1%	(2,108,188)	-42.3%
Ending Fund Balance			\$78,494,723				



# CASH & INVESTMENTS

## Cash & Investments by Instrument Total \$52,956,328

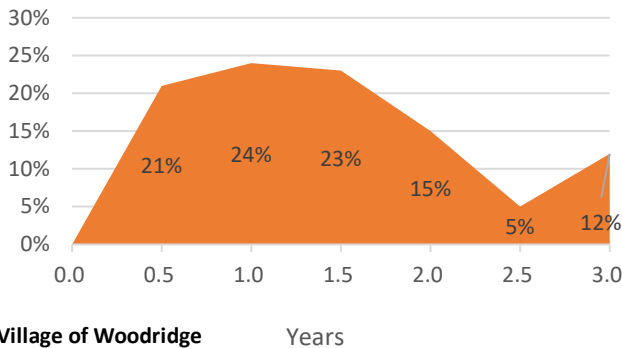


1. The Illinois Funds is a Local Government Investment Pool operated by the IL State Treasurer's Office. Over 1,600 governments currently make-up the pool, which allows for the safe investment of funds while taking advantage of economies of scale. The funds are invested in a mix of U.S. Treasuries and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

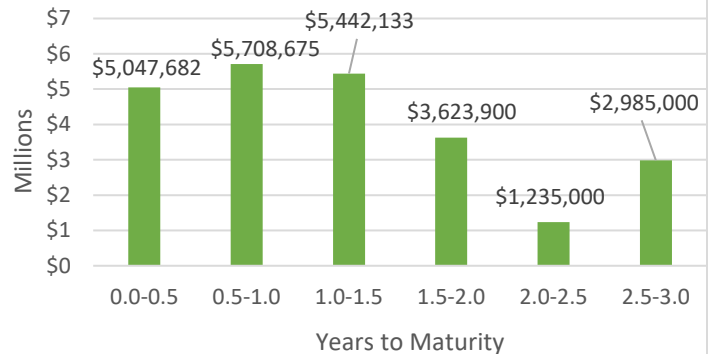
**Investment Rate of Return: 2.40%**

**Market Indicators: IMET 1-3 Year Fund: 3.37%    2YR Treasury: 1.75%    IL Funds: 2.423%**

### Investments: Years to Maturity



### Investments: Duration



Village of Woodridge

### CASH & INVESTMENT REPORT

By Fund

For month ending:

June 30, 2019

		FIFTH THIRD						
FUND	DESCRIPTION	CHECKING	SAVINGS	IL Funds	Money Market	C.D.'S	IMET	TOTAL
101	General Fund	(2,494,685)	1,097,456	3,926,871	(28,191)	13,324,301	4,584,809	20,410,561
201	State Drug Enforcement Fund	199,284	155,973	149,466				504,723
202	Federal Enforcement Drug Fund	(61,453)	138,778	486,621				563,946
206	Charitable Contributions	3,523	9,642	46,143		240,200		299,508
210	Motor Fuel	466,637	33,567	956,821	10,403	981,000		2,448,427
220	T.I.F. # 2	(297,216)		3,726,269				3,429,053
240	SSA #1	48,500	91,110	159,805	2,179	200,000		501,594
241	SSA #3	4,585	45,873	6,885				57,342
242	SSA #5	26	6,440	1,281				7,747
301	Capital Projects	(82,279)	640,761	5,856,656	536,321	6,345,789	1,541,997	14,839,245
302	VERP-Government	507,273	133,954	2,117,125				2,758,352
401	Debt Service	(612,516)		276,275				(336,241)
501	Water-Oper & Maint	1,178,140	(183,965)	454,872	14,093	2,708,000	1,469,084	5,640,224
502	VERP-Water/Sewer	873,236		366,532				1,239,768
601	Municipal Garage	(120,254)		469,234		243,100		592,080
	<b>TOTALS</b>	<b>(387,200)</b>	<b>2,169,589</b>	<b>19,000,855</b>	<b>534,805</b>	<b>24,042,390</b>	<b>7,595,889</b>	<b>52,956,328</b>
	% of total	-0.7%	4.1%	35.9%	1.0%	45.4%	14.3%	