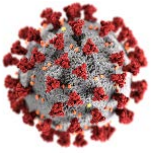


# Village of Woodridge

## Financial Report Third Quarter FY2020





# COVID-19 Impact on Village of Woodridge Finances

## Background

COVID-19 is a novel severe acute respiratory illness that can spread amongst people through respiratory transmission. It first appeared in Wuhan, China in late 2019 and has since expanded to all areas of the world.

On March 11, 2020, the World Health Organization declared the COVID-19 outbreak a pandemic. Due to the rapid spread of the virus, social distancing became critical to slowing the spread of the outbreak.

On March 20, 2020, Governor Pritzker issued a "stay-at-home" order that required all non-essential businesses to close. As a result, from mid-March through May, many Woodridge businesses were closed.

On November 20, 2020, Illinois entered into Tier 3 COVID-19 mitigations as cases and hospili continue to surge. New guidelines have been put in place for retailers, gyms, hotels, restaurants, bars and more to control the spread of the virus.

## Impact on the Village

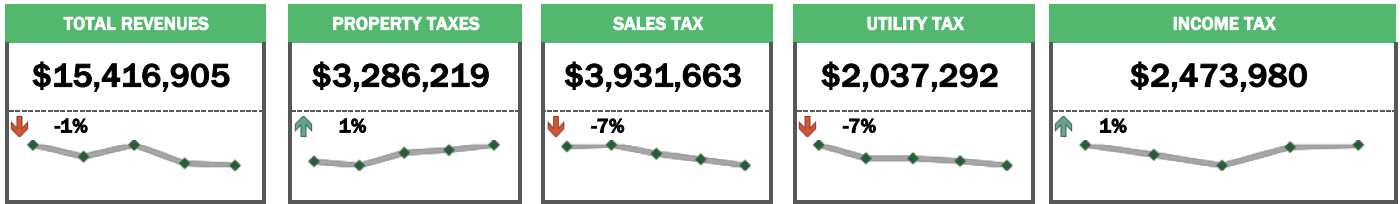


# GENERAL FUND

## QUARTERLY FINANCIAL REPORT - REVENUES

Calendar Year 2020

FOR THE PERIOD ENDING SEPTEMBER 30, 2020



### General Fund - All Revenues

METRIC	THIS YEAR (2020)	LAST YEAR (2019)	% CHANGE	5 YEAR TREND
TOTAL REVENUES	\$15,416,905	\$15,606,957	-1%	
PROPERTY TAXES	\$3,286,219	\$3,256,372	1%	
SALES TAX	\$3,931,663	\$4,234,872	-7%	
UTILITY TAX	\$2,037,292	\$2,184,610	-7%	
INCOME TAX	\$2,473,980	\$2,443,561	1%	
REAL ESTATE TRANSFER TAX	\$401,854	\$425,735	-6%	
LICENSES, PERMITS, FEES	\$1,070,494	\$1,087,810	-2%	
CHARGES FOR SERVICES	\$264,158	\$159,764	65%	
FINES AND FORFEITS	\$220,111	\$260,689	-16%	
INTERGOVERNMENTAL	\$1,217,354	\$915,327	33%	
MISCELLANEOUS	\$272,575	\$490,705	-44%	
TRANSFERS	\$241,205	\$146,684	64%	

\*The narrative below is comparing Q3 2020 performance to Q3 2019, unless otherwise stated.

**Overall revenues** are 1% or \$190,000 less than the prior period primarily due to declines in sales tax driven by COVID-19.

**Sales Tax revenues** are 7% lower. The sales tax period covered in this report is October 2019 through June 2020, which illustrates the impact of the COVID-19 stay-at-home order when non-essential businesses were closed from March 21-May 1 (Phase 1). Restaurants were open for delivery, pickup and drive through during Phase 1. On May 26, non-essential retail businesses reopened for curbside pickup and delivery, and outdoor dining was also allowed under Phase 2 of the Governor's Reopening Plan.

**Utility Tax revenues** are down 7% or \$147,000 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 Revenues** increased 1% or \$30,420. The full impact of the current economic downturn won't occur until next April since income tax payments are paid in arrears.

**Charges for Services** increased 65% or \$104,000 due to engineering fees which are higher this period compared to last year due to a few high-cost project reimbursements.

**Fines and Forfeits** are down 16% or \$40,600 as the courts were closed due to COVID-19. The courts have reopened, and we expect them to gradually catchup on the backlog of cases.

**Intergovernmental Revenue** increased 33% or \$302,000. State Use Tax is \$173,000 more than last year as online retail sales continue to increase. In addition, the Village received a \$100,000 distribution from Seven Bridges Golf Club for our 50% share of 2018 profits.

**Miscellaneous Revenues** decreased 44% or \$220,000 primarily due to lower interest income related to the economic downturn.

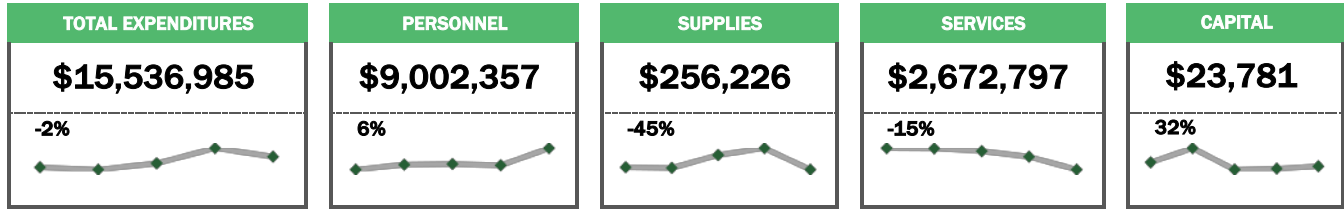
**Transfers** increased 64% or \$95,000 due to a change in the Water and Sewer Fund overhead calculation.

# GENERAL FUND

Calendar Year 2020

## QUARTERLY FINANCIAL REPORT - EXPENDITURES

FOR THE PERIOD ENDING SEPTEMBER 30, 2020



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

METRIC	THIS YEAR (2020)	LAST YEAR (2019)	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$15,536,985	\$15,882,403	-2%	
<b>BY ELEMENT:</b>				
PERSONNEL	\$9,002,357	\$8,468,069	6%	
SUPPLIES	\$256,226	\$468,697	-45%	
SERVICES	\$2,672,797	\$3,127,105	-15%	
CAPITAL	\$23,781	\$17,995	32%	
TRANSFERS	\$3,581,824	\$3,800,537	-6%	
<b>BY DEPARTMENT:</b>				
LEGISLATIVE	\$60,297	\$142,063	-58%	
ADMINISTRATION	\$2,282,338	\$2,180,030	5%	
COMMUNITY DEVELOPMENT	\$816,367	\$835,111	-2%	
CUSTOMER SERVICE	\$173,781	\$149,537	16%	
FINANCE	\$621,366	\$587,002	6%	
POLICE	\$5,878,745	\$5,928,548	-1%	
PUBLIC WORKS	\$2,418,919	\$2,814,881	-14%	
REBATES/DEBT/TRANSFERS	\$3,285,172	\$3,245,230	1%	

\*The narrative below is comparing Q3 2020 performance to Q3 2019, unless otherwise stated.

Overall year-to-date (YTD) expenditures are \$345,400 or 2% less than the prior period.

#### By Element:

**Personnel** expenses increased 6% or \$534,000 due to the Employee Voluntary Separation Program and resulting payouts of employee benefits and retirement incentives.

**Supplies** decreased 45% or \$212,000 due to allocation of the Village's road salt purchase to the Motor Fuel Tax Fund, in addition to the spending freeze put in place due to COVID-19.

**Services** are 15% or \$454,000 less due budget cuts related to COVID-19 that reduced professional services and employee development across all departments. In addition, Du-Comm waived a payment to provide some financial relief to municipalities.

**Capital** increased \$5,800 due to the timing of capital purchases and projects. To date, the Village has purchased an aerial scissor lift and completed street light painting in the areas of Seven Bridges at 83rd/Janes.

**Transfers** decreased 6% or \$219,000. As part of COVID-19 budget cuts, department transfers to the Vehicle and Equipment Replacement Fund were eliminated in 2020.

#### By Department:

**Legislative** expenditures are 58% or \$82,000 lower due to COVID budget reductions and the cancellation of Village events, including the 4th of July picnic and fireworks. In addition, last year's expenses were higher due to the Village's 60th Anniversary Celebration

**Administration** personnel expenditures increased 5% or \$102,308 due to the retirement of employees under the Village's Voluntary Separation Program.

**Customer Service and Finance** expenditures are higher primarily due to a temporary increase in the part-time Office Associate's work schedule due to staff vacancies. The Office Associate is allocated 25% in Customer Service and 75% in Finance.

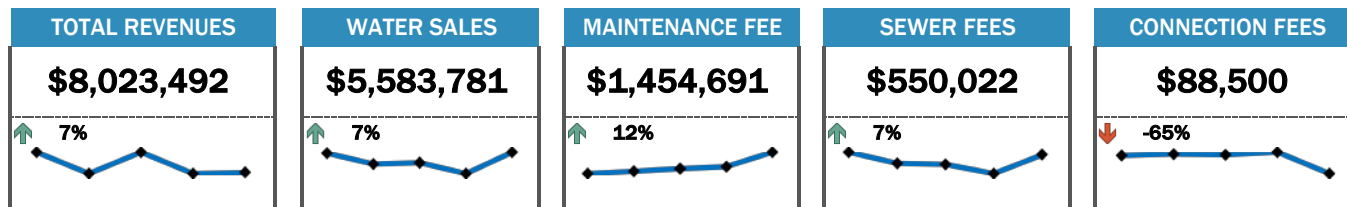
**Public Works** expenditures decreased 14% or \$400,000 less due to COVID budget reductions, which included eliminating vehicle and equipment transfers and seasonal employees. In addition, the salt purchase was allocated to the Motor Fuel Tax Fund.

# WATER AND SEWER FUND

## QUARTERLY FINANCIAL REPORT - REVENUES

Calendar Year 2020

FOR THE PERIOD ENDING SEPTEMBER 30, 2020



### Water and Sewer Fund - All Revenues

METRIC	THIS YEAR (2020)	LAST YEAR (2019)	% CHANGE	5 YEAR TREND
TOTAL REVENUES*	\$8,023,492	\$7,504,306	↑ 7%	
WATER SALES	\$5,583,781	\$5,240,034	↑ 7%	
MAINTENANCE FEE	\$1,454,691	\$1,304,045	↑ 12%	
SEWER FEES	\$550,022	\$513,005	↑ 7%	
CAPITAL IMPROVEMENT FEE	\$200,255	\$0		
CONNECTION FEES	\$88,500	\$252,700	↓ -65%	
OTHER	\$146,243	\$194,522	↓ -25%	

\*The narrative below is comparing Q3 2020 performance to Q3 2019, unless otherwise stated.

**Overall revenues** are 7% or \$520,000 more than the prior period.

**Water Sales** revenue increased 7% or \$345,000 due to an increase in usage in the spring and summer months related to the stay-at-home guidance and a hot, dry summer.

**Maintenance Fee** revenue increased 12% or \$151,000 due to a 10% increase to the Fixed Water Maintenance Fee that went into effect on January 1, 2020.

**Sewer Fees** also increased 7% or \$37,000 due to the increase in water consumption.

**Capital Improvement Fee** went into effect on January 1, 2020 to fund major water and sewer infrastructure projects, including water main replacements.

**Connection Fee** revenue decreased 65% or \$164,000 as many residential developments are nearing completion.

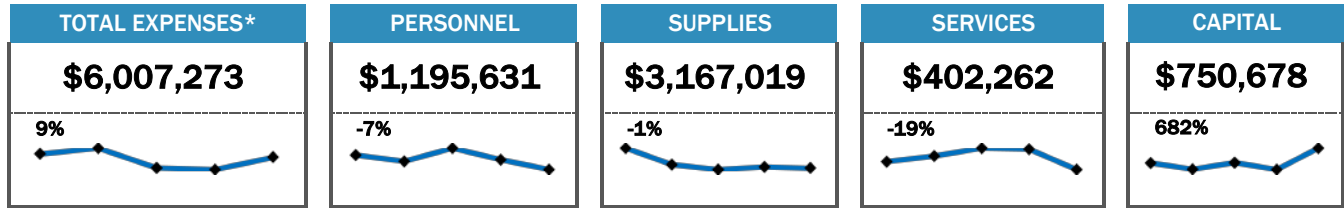
**Other** revenue is down 40% or \$48,000 primarily due to less water bill penalties since the Village eliminated late fees on water bills from March until July to provide financial relief to residents impacted by the pandemic.

# WATER AND SEWER FUND

Calendar Year 2020

## QUARTERLY FINANCIAL REPORT - EXPENDITURES

FOR THE PERIOD ENDING SEPTEMBER 30, 2020



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

METRIC	THIS YEAR (2020)	LAST YEAR (2019)	% CHANGE	5 YEAR TREND
TOTAL EXPENSES*	\$6,007,273	\$5,490,389	9%	
<b>BY ELEMENT:</b>				
PERSONNEL	\$1,195,631	\$1,289,634	-7%	
SUPPLIES	\$3,167,019	\$3,201,076	-1%	
SERVICES	\$402,262	\$497,512	-19%	
CAPITAL	\$750,678	\$95,992	682%	
TRANSFERS	\$491,683	\$406,175	21%	
<b>BY DEPARTMENT:</b>				
ADMINISTRATION	\$703,193	\$681,225	3%	
WATER SERVICES	\$1,139,980	\$1,282,370	-11%	
PURCHASED WATER	\$3,084,973	\$3,056,111	1%	
SEWER SERVICE	\$1,047,535	\$450,062	133%	
LIFT STATION	\$31,593	\$20,621	53%	

\*The narrative below is comparing Q3 2020 performance to Q3 2019, unless otherwise stated.

**Overall year-to-date (YTD) expenditures** are 9% or \$517,000 higher than the prior period.

**Personnel** has decreased 7% or \$94,000 due to the unfilled Fiscal Assistant I position. In addition, seasonal workers were eliminated from the 2020 Budget as part of the Village's cost-savings in response to COVID-19.

**Services** decreased 19% or \$95,000 less due to fewer emergency watermain repairs compared to the prior period.

**Capital** increased 682% or \$655,000 due to the timing of sanitary sewer capital projects.

**Transfers** are up 21% or \$86,000 due to a change in the General Fund overhead calculation.

**Water Services** expenses decreased 11% or \$142,000 due to less emergency water main repairs and the unfilled seasonal workers.

**Lift Station** expenses were 53% or \$11,000 less related to capital spending.

**VILLAGE OF WOODRIDGE**  
**3rd Quarter - 2020 Fund Snap Shot**  
**Actual to Budget to Prior Year**  
**January - September 2020**

Fund	3rd Quarter Actual 2019	3rd Quarter Budget 2020	Actual 2020	Difference to Budget (\$) 2020	Difference to Budget (%) 2020	Difference to 3rd Qtr (\$) 2019	Difference to 3rd Qtr (%) 2019
<b>GENERAL</b>							
Beginning Balance			\$20,587,377				
Revenues	15,606,128	15,693,749	15,416,906	(\$276,843)	-1.8%	(\$189,222)	-1.2%
Expenses	15,882,403	17,031,450	15,536,985	(\$1,494,465)	-8.8%	(\$345,418)	-2.2%
Difference	(276,275)	(1,337,701)	(120,079)	1,217,622	91.0%	156,196	-56.5%
Ending Balance			\$20,467,298				
<i>See analysis on pages 2 and 3.</i>							
<b>STATE DRUG ENFORCEMENT</b>							
Beginning Balance			\$523,120				
Revenues	25,123	47,025	12,226	(\$34,799)	-74.0%	(\$12,897)	-51.3%
Expenses	2,202	3,000	35,090	\$32,090	1069.7%	\$32,888	1493.6%
Difference	22,921	44,025	(22,864)	(66,889)	-151.9%	(45,785)	-199.8%
Ending Balance			\$500,256				
<i>Revenues are lower than budget and the previous year as county seizure activity is difficult to estimate. Expenses are higher than budget due to the purchase of a DEA vehicle that was not budgeted in 2020.</i>							
<b>FEDERAL DRUG ENFORCEMENT</b>							
Beginning Balance			\$677,278				
Revenues	101,014	44,974	81,054	\$36,080	80.2%	(\$19,960)	n/a
Expenses	200,419	11,700	6,050	(\$5,650)	-48.3%	(\$194,369)	n/a
Difference	(99,405)	33,274	75,004	41,730	125.4%	174,409	n/a
Ending Balance			\$752,282				
<i>Revenues are higher than budget due to several DEA equitable sharing distributions. Police in-car computers and cameras were purchased in the prior period.</i>							
<b>CHARITABLE CONTRIBUTIONS</b>							
Beginning Balance			\$308,540				
Revenues	7,449	23,805	9,738	(\$14,067)	-59.1%	\$2,289	30.7%
Expenses	3,000	2,625	2,500	(\$125)	-4.8%	(\$500)	n/a
Difference	4,449	21,180	7,238	(13,942)	-65.8%	2,789	62.7%
Ending Balance			\$315,778				
<i>This fund supports the annual ProLogis grant/award program. Revenues are comprised of interest income, which is lower than budget due to the economic downturn.</i>							
<b>MOTOR FUEL TAX</b>							
Beginning Balance			\$1,619,535				
Revenues	1,247,318	1,416,000	1,323,450	(\$92,550)	-6.5%	\$76,132	6.1%
Expenses	1,345,998	2,032,893	1,393,377	(\$639,516)	-31.5%	\$47,379	3.5%
Difference	(98,680)	(616,893)	(69,927)	546,966	88.7%	28,753	-29.1%
Ending Balance			\$1,549,608				
<i>Revenues are higher than the prior period due to the new MFT transportation renewal allocation that the Village began receiving in September 2019. This is new revenue from the State's \$0.19 increase to the gas tax enacted in July 2019. Revenues are lower than budget due to a 20% reduction in the amount of fuel sold and lower gas prices. Expenditures are lower as the budget does not reflect the seasonality of road projects.</i>							

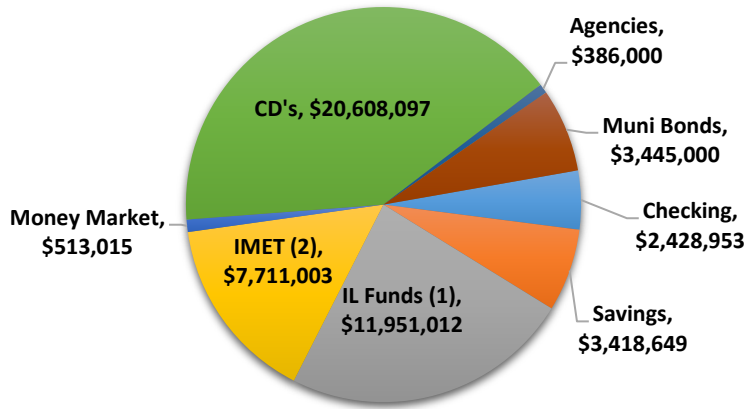


Fund	3rd Quarter Actual 2019	3rd Quarter Budget 2020	Actual 2020	Difference to Budget (\$) 2020	Difference to Budget (%) 2020	Difference to 3rd Qtr (\$) 2019	Difference to 3rd Qtr (%) 2019
<b>SPECIAL SERVICE AREA #1-SEVEN BRIDGES</b>							
Beginning Balance			\$524,637				
Revenues	43,008	35,588	42,541	\$6,954	19.5%	(\$467)	-1.1%
Expenses	0	7,500	1,500	(\$6,000)	-80.0%	\$1,500	n/a
Difference	43,008	28,088	41,041	12,954	46.1%	(1,967)	-4.6%
Ending Balance			\$565,678				
<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			\$56,207				
Revenues	7,850	6,045	6,915	\$870	14.4%	(\$935)	-11.9%
Expenses	1,534	4,500	1,446	(\$3,054)	-67.9%	(\$88)	-5.7%
Difference	6,316	1,545	5,469	3,924	-254.0%	(847)	-13.4%
Ending Balance			\$61,676				
<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			\$11,151				
Revenues	7,045	6,578	7,885	\$1,308	19.9%	\$840	n/a
Expenses	0	3,364	0	(\$3,364)	n/a	\$0	n/a
Difference	7,045	3,214	7,885	4,671	-145.4%	840	n/a
Ending Balance			\$19,036				
<i>This is a new SSA for stormwater improvements in Timber's Edge. The revenues come from a special property tax assessment in that area, which came in higher than budget. Expenses are to reimburse the Park District for annual maintenance costs.</i>							
<b>CAPITAL PROJECTS</b>							
Beginning Balance			\$11,190,233				
Revenues	2,772,633	3,124,988	2,624,887	(\$500,101)	-16.0%	(\$147,746)	-5.3%
Expenses	1,612,662	4,772,822	2,755,428	(\$2,017,394)	-42.3%	\$1,142,766	70.9%
Difference	1,159,971	(1,647,834)	(130,541)	1,517,293	92.1%	(1,290,512)	-111.3%
Ending Balance			\$11,059,692				
<i>Revenues are lower primarily due to a reduction in Home-Rule Sales Tax due to the economic downturn caused by the COVID-19 pandemic. Year-to-date capital expenditures are primarily related to stormwater projects, including the cured-in-place storm sewer lining project.</i>							
<b>EQUIPMENT REPLACEMENT</b>							
Beginning Balance			\$2,689,225				
Revenues	262,681	313,128	796	(\$312,332)	-99.7%	(\$261,885)	-99.7%
Expenses	74,765	840,750	179,340	(\$661,410)	-78.7%	\$104,575	139.9%
Difference	187,916	(527,622)	(178,544)	349,078	66.2%	(366,460)	-195.0%
Ending Balance			\$2,510,681				
<i>Year-to-date revenue is significantly lower as department vehicle and equipment transfers were eliminated as part of the Village's budget cuts in response to COVID-19. Year-to-date purchases include two Public Works dump trucks and an aerial lift truck.</i>							
<b>DEBT SERVICE</b>							
Beginning Balance			\$284,999				
Revenues	1,357,932	1,572,743	1,571,194	(\$1,549)	-0.1%	\$213,262	15.7%
Expenses	1,783,130	1,570,244	2,093,659	\$523,415	33.3%	\$310,529	17.4%
Difference	(425,198)	2,498	(522,465)	(524,963)	-21013.2%	(97,267)	22.9%
Ending Balance			(\$237,466)				
<i>Revenues include Interfund transfers and interest income. Expenditures are higher than budget due to the timing of bond payments.</i>							

Fund	3rd Quarter Actual 2019	3rd Quarter Budget 2020	Actual 2020	Difference to Budget (\$) 2020	Difference to Budget (%) 2020	Difference to 3rd Qtr (\$) 2019	Difference to 3rd Qtr (%) 2019
<b>WATER &amp; SEWER</b>							
Beginning Balance (Net Current Assets)			\$8,900,433				
Revenues	7,504,306	7,640,974	8,023,492	\$382,518	5.0%	\$519,186	6.9%
Expenses	5,490,389	9,053,984	6,007,273	(\$3,046,711)	-33.7%	\$516,884	9.4%
Difference	2,013,917	(1,413,010)	2,016,219	3,429,229	-242.7%	2,302	0.1%
Ending Balance			\$10,916,652				
<i>See analysis on pages 4 and 5 of this report.</i>							
<b>WATER &amp; SEWER EQUIPMENT REPLACEMENT</b>							
Beginning Balance*			\$1,344,522				
Revenues	165,825	175,876	192,034	\$16,158	9.2%	\$26,209	15.8%
Expenses	0	423,750	157,601	(\$266,149)	-62.8%	\$157,601	#DIV/0!
Difference	165,825	(247,874)	34,433	282,307	-113.9%	(131,392)	-79.2%
Ending Balance							
<i>Revenues are slightly higher than budget and the prior period due to the sale of equipment that surpassed its useful life. Year-to-date purchases include a three ton dump truck, a Ford F750 truck, and SCADA consulting services.</i>							
<b>MUNICIPAL GARAGE</b>							
Beginning Balance			\$202,858				
Revenues	665,953	654,668	605,045	(\$49,623)	-7.6%	(\$60,908)	-9.1%
Expenses	617,591	630,390	478,398	(\$151,992)	-24.1%	(\$139,193)	-22.5%
Difference	48,362	24,278	126,647	102,370	421.7%	78,285	161.9%
Ending Balance			\$329,505				
<i>The revenues in this fund are transfers from other funds for garage and fuel costs. Expenses to date are for the fuel and maintenance of Village vehicles.</i>							
<b>POLICE PENSION</b>							
Beginning Balance			\$39,705,347				
Revenues	4,028,216	4,123,646	4,350,574	\$226,929	5.5%	\$322,358	8.0%
Expenses	2,638,224	2,718,763	2,702,011	(\$16,752)	-0.6%	\$63,787	2.4%
Difference	1,389,992	1,404,883	1,648,563	243,680	17.3%	258,571	18.6%
Ending Balance			\$41,353,910				
<i>This fund accounts for the pensions of our sworn personnel. Revenues are higher than last year and the budget due an increase in interest income.</i>							
<b>TOTAL ALL FUNDS</b>							
Beginning Fund Balance			\$86,438,129				
Total Revenues	33,802,481	34,879,784	34,268,737	(\$611,047)	-1.8%	\$466,256	1.4%
Total Expenses	29,652,317	39,107,734	31,350,658	(\$7,757,076)	-19.8%	\$1,698,341	5.7%
Difference	3,949,924	(4,048,495)	2,925,820	7,146,029	176.5%	(1,232,085)	-31.2%
Ending Fund Balance			\$89,329,516				

# CASH & INVESTMENTS

## Cash & Investments by Instrument Total \$50,461,729



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.

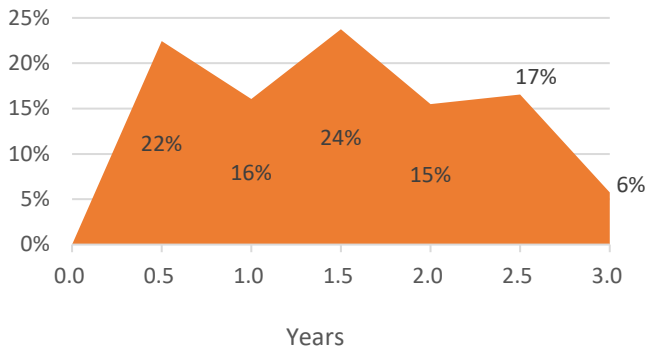
**Investment Rate of Return: 1.77%**

**Market Indicators: IMET: 0.33%**

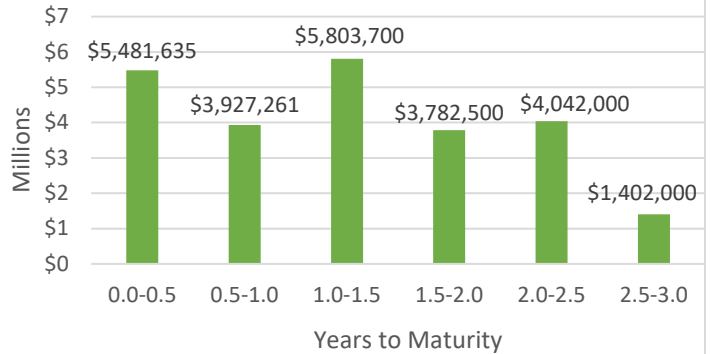
**2YR Treasury: 0.13%**

**IL Funds: 0.113%**

### Investments: Years to Maturity



### Investments: Duration



FUND	DESCRIPTION	FIFTH THIRD		IL Funds	Money Market	C.D.s	IMET	TOTAL
		CHECKING	SAVINGS					
101	General Fund	2,927,930	103,374	113,696	(440,575)	14,793,697	1,135,865	18,633,987
201	State Drug Enforcement Fund	205,471	157,861	152,514	-	-	-	515,846
202	Federal Drug Enforcement Fund	37,380	128,531	586,411	-	-	-	752,322
206	Charitable Contributions	1,023	9,642	47,084	249,596	-	-	307,345
210	Motor Fuel	199,698	(94,388)	987,390	37,733	979,000	-	2,109,432
220	T.I.F. # 2	-	-	-	-	-	-	-
240	SSA #1	47,000	144,592	163,065	(40,157)	249,000	-	563,500
241	SSA #3	(1,197)	56,734	6,139	-	-	-	61,676
242	SSA #5	4,026	17,709	(2,699)	-	-	-	19,036
301	Capital Projects	(2,087,707)	2,528,958	4,185,769	505,261	5,767,400	5,083,790	15,983,471
302	VERP-Government	84,288	135,575	2,290,819	-	-	-	2,510,682
401	Debt Service	(239,491)	-	2,025	-	-	-	(237,466)
501	Water-Oper & Maint	1,234,587	220,901	1,797,865	199,535	2,408,000	1,491,347	7,352,235
502	VERP-Water/Sewer	248,248	-	1,130,707	-	-	-	1,378,955
601	Municipal Garage	(47,209)	9,160	490,227	1,623	242,000	-	695,802
701	Police Pension Benefits	(1,200)	-	-	-	-	-	(1,200)
	<b>TOTALS</b>	<b>\$ 2,428,953</b>	<b>\$ 3,418,649</b>	<b>\$ 11,951,012</b>	<b>\$ 513,015</b>	<b>\$ 24,439,097</b>	<b>\$ 7,711,003</b>	<b>\$ 50,461,729</b>