

# Financial Report Fourth Quarter FY2022



# **GENERAL FUND**

Calendar Year 2022

**QUARTERLY FINANCIAL REPORT - REVENUES** 

## FOR THE PERIOD ENDING DECEMBER 31, 2022



### **General Fund - All Revenues**

| METRIC                   | <b>THIS YEAR (2022)</b> | LAST YEAR (2021) |   | % CHANGE | 5 YEAR TREND                          |
|--------------------------|-------------------------|------------------|---|----------|---------------------------------------|
| TOTAL REVENUES           | \$27,511,454            | \$21,792,740     | 1 | 26%      | · · · · · · · · · · · · · · · · · · · |
| PROPERTY TAXES           | \$3,608,152             | \$3,475,881      | 1 | 4%       | + + + + + + + + + + + + + + + + + + + |
| SALES TAX                | \$7,821,855             | \$6,293,701      | 1 | 24%      | + + + + + +                           |
| UTILITY TAX              | \$2,806,125             | \$2,552,373      | 1 | 10%      | *                                     |
| INCOME TAX               | \$5,009,357             | \$3,927,813      | 1 | 28%      | +++++                                 |
| REAL ESTATE TRANSFER TAX | \$741,662               | \$874,800        |   | -15%     | + + + + +                             |
| LICENSES, PERMITS, FEES  | \$1,642,649             | \$1,592,187      | 1 | 3%       | *                                     |
| CHARGES FOR SERVICES     | \$409,652               | \$372,525        | 1 | 10%      | + + + + +                             |
| FINES AND FORFEITS       | \$281,923               | \$274,299        | 1 | 3%       | * * * * *                             |
| INTERGOVERNMENTAL        | \$4,306,746             | \$1,747,095      | 1 | 147%     | + + + + +                             |
| MISCELLANEOUS            | \$551,687               | \$355,839        | 1 | 55%      | · · · · · · · · · · · · · · · · · · · |
| TRANSFERS                | \$331,646               | \$326,227        | 1 | 2%       | · · · · · · · · · · · · · · · · · · · |

\*The narrative below is comparing Q4 2022 performance to Q4 2021, unless otherwise stated.

#### Total revenues are 26% or \$5.7M more than this time last year.

# **Revenues Higher than 2021**

**Sales Tax** revenues are once again very strong at 24% or \$1.5M higher, much of this is due to inflation reaching historic levels, currently at 6.4%, increasing prices and the taxes generated from purchases. Since implementation of the Leveling the Playing Field Act in 2021, compliance with online retailers and marketplaces has improved, also resulting in higher sales tax revenues.

Utility Tax increased 10% or \$254,000. This change is primarily due to a nearly 60% increase in the price of natural gas and gas utility taxes in 2022 compared to 2021.

**Income Tax** revenue increased 28% or \$1.08M. The 5% reduction to LGDF was eliminated with the State's FY 2021 Budget, as well as higher corporate profits than this time last year.

**Charges for Services** increased 10% or \$37,000 primarily due to false alarm fees for which many long standing delinqunt accounts have recently been paid off.

Intergovernmental revenue increased 147% or \$2.6M due to ARPA funds that were recognized as revenue in 2022, as well as Seven Bridges management fees.

**Miscellaneous** revenues increased 55% or \$196,000 due primarily to an increase in video gaming taxes collected, as well as interest income due to higher rates of return in 2022.

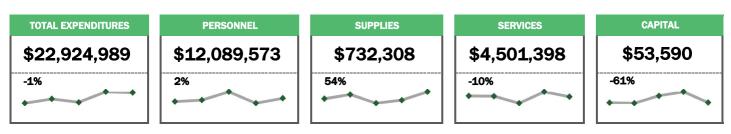
# **Revenues Lower than 2021**

**Real Estate Transfer Tax** receipts are 15% or \$133,000 lower due to a large transfer stamp payment in Q1 of last year which increased revenues for 2021.

# **GENERAL FUND**

**QUARTERLY FINANCIAL REPORT - EXPENDITURES** 

## FOR THE PERIOD ENDING DECEMBER 31, 2022



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

| METRIC                 | THIS YEAR (2022) | LAST YEAR (2021) | % CHANGE | 5 YEAR TREND |
|------------------------|------------------|------------------|----------|--------------|
| TOTAL EXPENDITURES     | \$22,924,989     | \$23,166,760     | -1%      |              |
| BY ELEMENT:            |                  |                  |          |              |
| PERSONNEL              | \$12,089,573     | \$11,836,531     | 2%       |              |
| SUPPLIES               | \$732,308        | \$475,943        | 54%      | + + + + +    |
| SERVICES               | \$4,501,398      | \$5,019,577      | -10%     |              |
| CAPITAL                | \$53,590         | \$136,368        | -61%     | + + + + +    |
| TRANSFERS              | \$5,548,120      | \$5,698,340      | -3%      |              |
|                        |                  |                  |          |              |
| BY DEPARTMENT:         |                  |                  |          |              |
| LEGISLATIVE            | \$128,329        | \$130,926        | -2%      |              |
| ADMINISTRATION         | \$2,868,105      | \$2,803,169      | 2%       |              |
| COMMUNITY DEVELOPMENT  | \$1,065,673      | \$965,180        | 10%      | *            |
| CUSTOMER SERVICE       | \$198,196        | \$218,847        | -9%      | +-+++++      |
| FINANCE                | \$833,979        | \$798,931        | 4%       |              |
| POLICE                 | \$8,850,054      | \$8,639,831      | 2%       |              |
| PUBLIC WORKS           | \$4,160,472      | \$4,650,322      | -11%     |              |
| REBATES/DEBT/TRANSFERS | \$4,820,182      | \$4,959,554      | -3%      |              |
|                        |                  |                  |          |              |

#### \*The narrative below is comparing Q4 2022 performance to Q4 2021, unless otherwise stated.

Total expenditures are 1% or \$242,000 lower than this time last year.

# **Expenditures Lower than 2021**

Services are 10% or \$500,000 lower due mostly to tornado related cleanup and repair services that occurred following the 2021 Tornado as well as several departments utilizing temporary employment services to fill position vacancies and extended employee absences in 2021.

Capital decreased 61% or \$83,000 due to board room upgrades, HVAC disinfection, and clock tower inprovements that occurred in 2021.

**Customer Service** expenses are 9% or \$21,000 lower due decreased personnel costs due to an exended absence and a position vacancy for most of the year.

Public Works expenditures decreased 11% or \$490,000 largely related to 2021 tornado clean-up services, which were allocated to the Forestry Division.

# Expenditures Higher than 2021

**Supplies** increased 54% or \$256,000 due to the reallocation of the Village's \$240,000 salt purchase from the MFT fund to the General fund in 2022, in an effort to make more funds available for road projects.

**Community Development** expenditures are 10% or \$100,000 higher due to the need for temporary contract employees, in the Director position, as well as an increase in overtime to accommodate Village needs related to a higher than usual number of permits.

Finance expenses are 4% or \$\$86,000 more due to a \$63,000 accrual payout to a retiring employee as well as yearly salary increases.

# WATER AND SEWER FUND

**QUARTERLY FINANCIAL REPORT - REVENUES** 

### FOR THE PERIOD ENDING DECEMBER 31, 2022



### Water and Sewer Fund - All Revenues

| METRIC                  | THIS YEAR (2022) | LAST YEAR (2021) |   | % CHANGE | 5 YEAR TREND |
|-------------------------|------------------|------------------|---|----------|--------------|
| TOTAL REVENUES          | \$10,680,708     | \$10,582,944     | 1 | 1%       |              |
| WATER SALES             | \$6,982,628      | \$7,118,115      |   | -2%      |              |
| MAINTENANCE FEE         | \$1,936,772      | \$1,926,688      | 1 | 1%       |              |
| SEWER FEES              | \$676,838        | \$701,150        |   | -3%      |              |
| CAPITAL IMPROVEMENT FEE | \$687,303        | \$510,777        | 1 | 35%      | + + + +      |
| CONNECTION FEES         | \$70,500         | \$126,850        |   | -44%     | + + + +      |
| OTHER                   | \$326,667        | \$199,363        | 1 | 64%      | + + + +      |

\*The narrative below is comparing Q4 2022 performance to Q4 2021, unless otherwise stated.

Overall revenues are 1% or \$98,000 more than this time last year.

#### **Revenues Higher than 2021**

**Capital Improvement Fee** was increased \$.30 to fund future infrastructure improvements, effective January 1, 2022; as a result, revenue increased 35% or \$176,000.

Other revenue is up 64% or \$127,000 due to higher interest income than prior years and a substantial IRMA reimbursement.

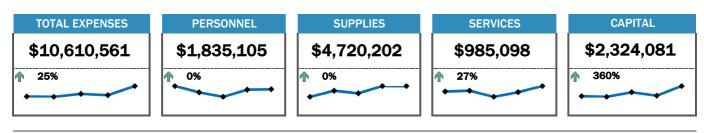
### **Revenues Lower than 2021**

**Connection Fee** revenue decreased 44% or \$56,000 as two large residential developments connected to our water and sewer system last year resulting in larger payments than would be typical in an average year. This year's revenues were much closer to estimates and the usual average.

# WATER AND SEWER FUND

**QUARTERLY FINANCIAL REPORT - EXPENSES** 

#### FOR THE PERIOD ENDING DECEMBER 31, 2022



### WATER AND SEWER FUND - By Element and by Cost Center

| METRIC          | <b>THIS YEAR (2022)</b> | LAST YEAR (2021) |   | % CHANGE | 5 YEAR TREND |
|-----------------|-------------------------|------------------|---|----------|--------------|
| TOTAL EXPENSES  | \$10,610,561            | \$8,510,408      | ♠ | 25%      |              |
| BY ELEMENT:     |                         |                  |   |          |              |
| PERSONNEL       | \$1,835,105             | \$1,828,239      | 1 | 0%       |              |
| SUPPLIES        | \$4,720,202             | \$4,721,501      | 4 | 0%       |              |
| SERVICES        | \$985,098               | \$775,334        | 1 | 27%      |              |
| CAPITAL         | \$2,324,081             | \$505,766        | 1 | 360%     |              |
| TRANSFERS       | \$746,075               | \$679,568        | 1 | 10%      | + + + +      |
|                 |                         |                  |   |          |              |
| BY DEPARTMENT:  |                         |                  |   |          |              |
| ADMINISTRATION  | \$1,024,137             | \$1,010,571      | 1 | 1%       | + + + +      |
| WATER SERVICES  | \$4,033,760             | \$2,088,672      | 1 | 93%      |              |
| PURCHASED WATER | \$4,520,585             | \$4,573,032      | 4 | -1%      | • • • • •    |
| SANITARY SEWER  | \$878,110               | \$783,524        | 1 | 12%      |              |
| LIFT STATION    | \$153,969               | \$54,609         | 1 | 182%     |              |

\*The narrative below is comparing Q4 2022 performance to Q4 2021, unless otherwise stated.

#### Overal expenditures are 25% or \$2.1M higher than this time last year.

### **Expenditures Higher than 2021**

Services are 27% or \$210,000 more related to several large scale/ emergency watermain repairs, as well as the contract temporary staffing for the water billing position.

**Capital** is 360% or \$1.8M higher as many projects are in progress or have been completed this year, including the Woodward Standpipe Painting, SCADA modernization, Crabtree Interceptor Project and Mendingwall Rehabilitation.

**Transfers** are 10% or \$67,000 higher due to slightly higher transfers to Water Sewer Verp and the General Fund to cover necessary vehicle purchases as well as overhead costs.

Water Services expenses increased 93% or \$1.9M primarily due to increased capital expenditures as noted above under capital, as well as the an increase in service-related expenses such as contract billing services.

Sanitary Sewer expenses increased 12% or \$95,000 due to the completion of the sanitary sewer cleaning and televising in 2022.

Lift Station expenses were 182% or \$99,000 more related to the Mendingwall Lift Station project.

# VILLAGE OF WOODRIDGE 4th Quarter - 2022 Fund Snap Shot Actual to Budget to Prior Year January - December 2022

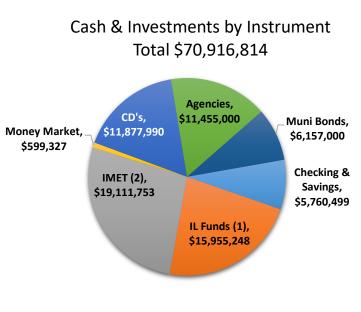
| Fund  | 4th Quarter<br>Actual<br>2021 | 4th Quarter<br>Budget 2022 | Actual 2022                      | Difference to<br>Budget (\$)<br>2022 | Difference to<br>Budget (%)<br>2022 | Difference to<br>4th Qtr (\$)<br>2021 | Difference<br>to 4th Qtr<br>(%) 2021 |
|---|-------------------------------|----------------------------|----------------------------------|--------------------------------------|-------------------------------------|---------------------------------------|--------------------------------------|
| <u>GENERAL</u>  |                               |                            |                                  |                                      |                                     |                                       |                                      |
| Beginning Balance   |                               |                            | \$20,810,650                     |                                      |                                     |                                       |                                      |
| Revenues  | 21,792,740                    | 21,833,441                 | 27,511,454                       | \$5,678,013                          | 26.0%                               | \$5,718,713                           | 26.2%                                |
| Expenses  | 23,166,760                    | 23,290,540                 | 22,924,989                       | (\$365,550)                          | -1.6%                               | (\$241,770)                           | -1.0%                                |
| Difference  | (1,374,019)                   | (1,457,099)                | 4,586,464                        | 6,043,563                            | 414.8%                              | 5,960,484                             | -433.8%                              |
| Ending Balance  |                               |                            | \$25,397,114                     |                                      |                                     |                                       |                                      |
|   |                               | See ana                    | lysis on pages .                 | 2 and 3                              |                                     |                                       |                                      |
| STATE DRUG ENFORCEMENT  |                               |                            |                                  |                                      |                                     |                                       |                                      |
| Beginning Balance   |                               |                            | \$519,874                        |                                      |                                     |                                       |                                      |
| Revenues  | 54,706                        | 5,360                      | 15,202                           | \$9,842                              | 183.6%                              | (\$39,505)                            | -72.2%                               |
| Expenses  | 1,077                         | 4,000                      | 2,224                            | (\$1,776)                            | -44.4%                              | \$1,147                               | 106.6%                               |
| Difference  | 53,630                        | 1,360                      | 12,978                           | 11,618                               | 854.2%                              | (40,652)                              | -75.8%                               |
| Ending Balance  |                               |                            | \$532,852                        |                                      |                                     |                                       |                                      |
| Revenues are higher than but<br>increased interest in   |                               |                            |                                  |                                      |                                     |                                       |                                      |
| FEDERAL DRUG ENFORCEMEN   | Γ                             |                            |                                  |                                      |                                     |                                       |                                      |
| Beginning Balance   |                               |                            | \$670,002                        |                                      |                                     |                                       |                                      |
| Revenues  | 346                           | 8,160                      | 178,185                          | \$170,025                            | 2083.6%                             | \$177,840                             | n/a                                  |
| Expenses  | 20,730                        | 69,600                     | 508,790                          | \$439,190                            | 631.0%                              | \$488,060                             | n/a                                  |
| Difference  | (20,385)                      | (61,440)                   | (330,605)                        | (269,165)                            | 438.1%                              | (310,220)                             | n/a                                  |
| Ending Balance  |                               |                            | \$339,397                        |                                      |                                     |                                       |                                      |
| -   | nditures refle                |                            |                                  | e DEA equitable<br>er some of the    |                                     |                                       | d in 2022.                           |
| CHARITABLE CONTRIBUTIONS  |                               |                            |                                  |                                      |                                     |                                       |                                      |
| Beginning Balance   |                               |                            | \$310,755                        | (*** ****                            |                                     | <b>*</b>                              | <b></b>                              |
| Revenues  | 767                           | 5,000                      | 1,041                            | (\$3,959)                            | -79.2%                              | \$274                                 | 35.7%                                |
| Expenses  | 0                             | 1,000                      | 0                                | (\$1,000)                            | -100.0%                             | \$0                                   | n/a                                  |
| Difference  | 767                           | 4,000                      | 1,041                            | (2,959)                              | -74.0%                              | 274                                   | 35.7%                                |
| Ending Balance  |                               |                            | \$311,796                        |                                      |                                     |                                       |                                      |
| This fund supports the annu<br>fund's investment earnings. It<br>of interest earnings and var | was decided<br>y depending o  | to combine the             | e 2021 awards<br>ditions and tim | with 2022 due                        | to less interest                    | t income. Revel                       | nues consist                         |
|   |                               |                            |                                  |                                      |                                     |                                       |                                      |
| MOTOR FUEL TAX  |                               |                            |                                  |                                      |                                     |                                       |                                      |
| MOTOR FUEL TAX<br>Beginning Balance   |                               |                            | \$2,089,552                      |                                      |                                     |                                       |                                      |
|   | 2,565,065                     | 2,697,553                  | \$2,089,552<br>2,568,702         | (\$128,851)                          | -4.8%                               | \$3,637                               | 0.1%                                 |
| Beginning Balance<br>Revenues<br>Expenses   | 2,565,065<br>1,730,471        | 2,697,553<br>2,995,091     | 2,568,702<br>1,576,956           | (\$128,851)<br>(\$1,418,135)         | -47.3%                              | (\$153,516)                           | -8.9%                                |
| Beginning Balance<br>Revenues   |                               |                            | 2,568,702<br>1,576,956           |                                      |                                     | (\$153,516)                           | 0.1%<br>-8.9%<br>18.8%               |

Revenues are slightly higher than the prior period due to interest income and lower than budget because the IML estimate used for the budget utilized higher gas price estimates than actual receipts for the year end. Also this year there was a closure of a local gas station. Expenditures are lower than budget as some projects have been pushed to the upcoming fiscal year.

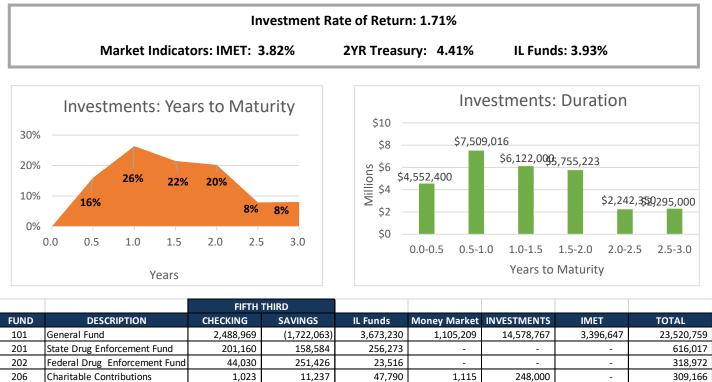
|  | 4th Quarter                     |                                 |   | Difference to   | Difference to                           | Difference to                                 | Difference            |
|--|---------------------------------|---------------------------------|---|---|---|---|-----------------------|
|  | Actual                          | 4th Quarter                     |   | Budget (\$)   | Budget (%)                              | 4th Qtr (\$)                                  | to 4th Qtr            |
| Fund   | 2021                            | Budget 2022                     | Actual 2022   | 2022  | 2022                                    | 2021  | (%) 2021              |
| SPECIAL SERVICE AREA #1-SE   |                                 | _                               |   | 2022  | 2022                                    | 2021  | (70) 2021             |
| Beginning Balance  |                                 | <u></u>                         | \$564,894   |   |   |   |                       |
| Revenues   | 40,731                          | 44,023                          | 44,739  | \$716   | 1.6%                                    | \$4,007                                       | 9.8%                  |
| Expenses   | 1,600                           | 2,500                           | 1,600   | (\$900)   | -36.0%                                  | \$0   | n/a                   |
| Difference   | 39,131                          | 41,523                          | 43,139  | 1,616   | 3.9%                                    | 4,007   | 10.2%                 |
| Ending Balance   | , -                             | ,                               | \$608,033   | ,   |   | ,   | -                     |
| Property taxes support this  | fund and are                    | e received in Ju                |   | nber. Expenses  | in this fund are                        | e to pav for sto                              | rmwater               |
|  |                                 | improvements                    |   |   |   |   |                       |
| SPECIAL SERVICE AREA #3-RI   | CHFIELD PLA                     | CE                              |   |   |   |   |                       |
| Beginning Balance  |                                 |                                 | \$61,465  |   |   |   |                       |
| Revenues   | 7,146                           | 8,310                           | 7,526   | (\$784)   | -9.4%                                   | \$381   | 5.3%                  |
| Expenses   | 1,955                           | 6,200                           | 1,954   | (\$4,246)   | -68.5%                                  | (\$1)   | -0.1%                 |
| Difference   | 5,191                           | 2,110                           | 5,573   | 3,463   | -164.1%                                 | 382   | 7.4%                  |
| Ending Balance   |                                 |                                 | \$67,038  |   |   |   |                       |
| Expenses in this fund are to p   |                                 |                                 |   |   |   | te expenses ar                                | e related to          |
|  |                                 | ransfer-out to                  | the General Fi  | und for staff tin   | <i>ie.</i>                              |   |                       |
| SPECIAL SERVICE AREA #5-TI   | <u>MBERS EDGE</u><br>I          |                                 | ¢40.475   |   |   |   |                       |
| Beginning Balance  | 0.000                           | 0.500                           | \$19,175  | (#20)   | 0.49/                                   | ¢450  |                       |
| Revenues   | 8,308                           | 8,500                           | 8,464   | (\$36)  | -0.4%                                   | \$156<br>(#0.000)                             | n/a                   |
| Expenses<br>Difference   | 3,767                           | 4,485                           | 878   | (\$3,608)   | (\$1)                                   | (\$2,890)                                     | n/a                   |
|  | 4,541                           | 4,015                           | 7,586<br>\$26,761   | 3,571   | -88.9%                                  | 3,045   | n/a                   |
| Ending Balance   | <u> </u>                        |                                 |   |   |   |   |                       |
| This SSA is for stormwater im<br>area, which came in hig   |                                 |                                 |   |   |   |   |                       |
| CAPITAL PROJECTS   |                                 |                                 |   |   |   |   |                       |
| Beginning Balance  |                                 |                                 | \$14,495,391  |   |   |   |                       |
| Revenues   | 23,550,794                      | 9,441,013                       | 5,563,203   | (\$3,877,810)   | -41.1%                                  | (\$17,987,591)                                | -76.4%                |
| Expenses   | 4,957,327                       | 26,217,914                      | 13,140,740  | (\$13,077,175)  | -49.9%                                  | \$8,183,413                                   | 165.1%                |
| Difference   | 18,593,467                      | (16,776,901)                    | (7,577,537)   | 9,199,364   | 54.8%                                   | (26,171,004)                                  | -140.8%               |
| Ending Balance   |                                 |                                 | \$6,917,854   |   |   |   |                       |
|  | to a \$5M bon                   | d issuance for                  | 2022, which w   |   | il 2023. Year-to                        | o-date expendi                                |                       |
| EQUIPMENT REPLACEMENT  |                                 |                                 |   |   |   |   |                       |
| Beginning Balance  |                                 |                                 | \$2,505,201   |   |   |   |                       |
| Revenues   | 300,816                         | 324,520                         | 323,758   | (\$762)   | -0.2%                                   | \$22,943                                      | 7.6%                  |
| Expenses   | 576,574                         | 270,000                         | 575,273   | \$305,273   | 113.1%                                  | (\$1,301)                                     | -0.2%                 |
| Difference   | (275,759)                       | 54,520                          | (251,515)   | (306,035)   | 561.3%                                  | 24,244  | -8.8%                 |
|  |                                 |                                 |   |   |   |   |                       |
| Ending Balance<br>Revenues are slightly higher to<br>to-date expenses are re   |                                 |                                 |   |   |   |   |                       |
| Ending Balance<br><i>Revenues are slightly higher t</i> i  |                                 |                                 | e sale of some  |   |   |   |                       |
| Ending Balance<br>Revenues are slightly higher th<br>to-date expenses are re   |                                 |                                 | e sale of some  |   |   |   |                       |
| Ending Balance<br>Revenues are slightly higher th<br>to-date expenses are re<br>DEBT SERVICE   |                                 |                                 | e sale of some<br>nputers, a buc  |   |   | and police veh                                | icles.                |
| Ending Balance<br>Revenues are slightly higher th<br>to-date expenses are re<br>DEBT SERVICE<br>Beginning Balance  | elated to the p                 | ourchase of con                 | e sale of some<br>nputers, a buc<br>\$285,593   | ket truck, a tra  | iler attenuator,                        | and police veh                                | 0.4%                  |
| Ending Balance<br><i>Revenues are slightly higher to</i><br><i>to-date expenses are re</i><br><u>DEBT SERVICE</u><br>Beginning Balance<br>Revenues                           | 2,399,501                       | 2,412,222                       | e sale of some<br>nputers, a buc<br>\$285,593<br>2,408,628                                    | <i>ket truck, a trai</i><br>(\$3,594)                       | <i>iler attenuator,</i><br>-0.1%        | and police veh<br>\$9,127                     |                       |
| Ending Balance<br><i>Revenues are slightly higher th</i><br><i>to-date expenses are re</i><br><u>DEBT SERVICE</u><br>Beginning Balance<br>Revenues<br>Expenses               | 2,399,501<br>2,399,860          | 2,412,222<br>2,409,787          | e sale of some<br>nputers, a buc<br>\$285,593<br>2,408,628<br>2,409,128                       | <b>ket truck, a tra</b><br>(\$3,594)<br>(\$659)             | <i>ler attenuator,</i><br>-0.1%<br>0.0% | and police veh<br>\$9,127<br>\$9,268          | 0.4%<br>0.4%          |
| Ending Balance<br><i>Revenues are slightly higher th</i><br><i>to-date expenses are re</i><br><u>DEBT SERVICE</u><br>Beginning Balance<br>Revenues<br>Expenses<br>Difference | 2,399,501<br>2,399,860<br>(358) | 2,412,222<br>2,409,787<br>2,435 | e sale of some<br>nputers, a buc<br>\$285,593<br>2,408,628<br>2,409,128<br>(500)<br>\$285,093 | <i>ket truck, a trai</i><br>(\$3,594)<br>(\$659)<br>(2,935) | -0.1%<br>0.0%<br>-120.5%                | and police veh<br>\$9,127<br>\$9,268<br>(141) | 0.4%<br>0.4%<br>39.4% |

| F. ad   | 4th Quarter<br>Actual  | 4th Quarter   |  | Difference to<br>Budget (\$)  | Budget (%)   | Difference to<br>4th Qtr (\$)  | Difference<br>to 4th Qtr   |
|---|--|---|--|---|--|--|--|
| Fund  | 2021   | Budget 2022   | Actual 2022  | 2022  | 2022   | 2021   | (%) 2021   |
| WATER & SEWER   |  |   | ¢0,000,400   |   |  |  |  |
| Beginning Balance (Net Curren   |  | 40,000,444  | \$8,900,433  | <b>#050.007</b>   | 0.5%   | <b>07</b> 705  | 0.00   |
| Revenues  | 10,582,944   | 10,322,411  | 10,680,708   | \$358,297   | 3.5%   | . ,  | 0.9%   |
| Expenses<br>Difference  | 8,510,408  | 14,749,886  | 10,610,561   | (\$4,139,325)   | -28.1%   | \$2,100,154  | 24.7%  |
|   | 2,072,536  | (4,427,475)   |  | 4,497,622   | -101.6%  | (2,002,389)  | -96.6%   |
| Ending Balance  | <u> </u>   |   | \$8,970,580  |   |  |  |  |
|   | S  | ee analysis on  | pages 4 and 5  | of this report.   |  |  |  |
| WATER & SEWER EQUIPMENT   | REPLACEMEN   | IT  |  |   |  |  |  |
| Beginning Balance*  |  |   | \$1,554,677  |   |  |  |  |
| Revenues  | 244,477  | 290,131   | 316,509  | \$26,378  | 9.1%   | \$72,032   | 29.5%  |
| Expenses  | 109,974  | 1,787,000   | 114,961  | (\$1,672,039)   | -93.6%   | \$4,987  | 4.5%   |
| Difference  | 134,503  | (1,496,869)   | 201,548  | 1,698,417   | -113.5%  | 67,045   | 49.8%  |
| Ending Balance  |  | ·   |  |   |  |  |  |
| Revenues include interest and   |  |   |  |   |  |  |  |
| of which have been postpo   | oned due to a  | lelays in manu  | facturing, as w<br>occurred.   | ell as the wate   | r meter replace                                    | ment that has  | not yet  |
| MUNICIPAL GARAGE  |  |   |  |   |  |  |  |
| Beginning Balance   |  |   | \$309,379  |   |  |  |  |
| Revenues  | 767,098  | 869,792   | 883,525  | \$13,733  | 1.6%   | \$116,428  | 15.2%  |
| Expenses  | 894,610  | 855,738   | 1,097,148  | \$241,410   | 28.2%  | \$202,538  | 22.6%  |
| Difference  | (127,512)  | 14,054  | (213,622)  | (227,676)   | -1620.0%   | (86,110)   | 67.5%  |
| Ending Balance  |  |   | \$95,757   |   |  |  |  |
| The revenues in this fund a maintenance of Village ver  | hicles, both c   | ategories that  | have increased   |   | o inflation. YTD                                   |  |  |
|   |  |   |  |   |  |  |  |
| POLICE PENSION  |  |   |  |   |  |  |  |
| Beginning Balance   |  |   | \$45,868,605   |   |  |  |  |
| Beginning Balance<br>Revenues   | 12,251,849   | 10,193,439  | 5,588,339  | (\$4,605,100)   | -45.2%   | (\$6,663,510)  |  |
| Beginning Balance<br>Revenues<br>Expenses   | 3,891,611  | 4,101,970   | 5,588,339<br>4,127,093   | \$25,123  | 0.6%   | \$235,481  | 6.1%   |
| Beginning Balance<br>Revenues<br>Expenses<br>Difference   |  |   | 5,588,339<br>4,127,093<br>1,461,246  | ,   | 0.6%   | \$235,481  | 6.1%   |
| Beginning Balance<br>Revenues<br>Expenses   | 3,891,611  | 4,101,970   | 5,588,339<br>4,127,093   | \$25,123  | 0.6%   | \$235,481  | 6.1%   |
| Beginning Balance<br>Revenues<br>Expenses<br>Difference   | 3,891,611<br>8,360,238<br>ensions of ou  | 4,101,970<br>6,091,469<br><i>r sworn persol</i>   | 5,588,339<br>4,127,093<br>1,461,246<br>\$47,329,851  | \$25,123<br>(4,630,223)   | 0.6%<br>-76.0%                                     | \$235,481<br>(6,898,992)   | 6.1%<br>-82.5%   |
| Beginning Balance<br>Revenues<br>Expenses<br>Difference<br>Ending Balance<br>This fund accounts for the particular<br>TOTAL ALL FUNDS   | 3,891,611<br>8,360,238<br>ensions of ou  | 4,101,970<br>6,091,469<br><i>r sworn persol</i>   | 5,588,339<br>4,127,093<br>1,461,246<br>\$47,329,851  | \$25,123<br>(4,630,223)<br>s are lower than   | 0.6%<br>-76.0%                                     | \$235,481<br>(6,898,992)   | 6.1%<br>-82.5%   |
| Beginning Balance<br>Revenues<br>Expenses<br>Difference<br>Ending Balance<br>This fund accounts for the particular  | 3,891,611<br>8,360,238<br>ensions of ou  | 4,101,970<br>6,091,469<br>In sworn person<br>In which earnin                            | 5,588,339<br>4,127,093<br>1,461,246<br>\$47,329,851<br>mel. Revenues<br>gs were much<br>\$75,911,142                               | \$25,123<br>(4,630,223)<br>s are lower than<br>lower than pred                                | 0.6%<br>-76.0%<br>last year and dicted.            | \$235,481<br>(6,898,992)<br>budget, due to                                 | 6.1%<br>-82.5%   |
| Beginning Balance<br>Revenues<br>Expenses<br>Difference<br>Ending Balance<br><i>This fund accounts for the p</i><br><u>TOTAL ALL FUNDS</u><br>Beginning Fund Balance<br>Total Revenues        | 3,891,611<br>8,360,238<br>ensions of ou  | 4,101,970<br>6,091,469<br><i>r sworn persol</i>   | 5,588,339<br>4,127,093<br>1,461,246<br>\$47,329,851<br>anel. Revenues<br>gs were much  | \$25,123<br>(4,630,223)<br>s are lower than   | 0.6%<br>-76.0%<br>last year and dicted.            | \$235,481<br>(6,898,992)<br>budget, due to                                 | 6.1%<br>-82.5%<br><b>a volatile</b><br>(0                                |
| Beginning Balance<br>Revenues<br>Expenses<br>Difference<br>Ending Balance<br>This fund accounts for the part<br>TOTAL ALL FUNDS<br>Beginning Fund Balance<br>Total Revenues<br>Total Expenses | 3,891,611<br>8,360,238<br>ensions of ou<br>market in<br>74,567,288<br>46,266,724 | 4,101,970<br>6,091,469<br>Ir sworn person<br>n which earnin<br>58,463,875<br>76,765,711 | 5,588,339<br>4,127,093<br>1,461,246<br>\$47,329,851<br>mel. Revenues<br>gs were much<br>\$75,911,142<br>\$56,099,982<br>57,092,293 | \$25,123<br>(4,630,223)<br>s are lower than<br>lower than pred<br>(2,363,893)<br>(19,673,417) | 0.6%<br>-76.0%<br>I last year and dicted.          | \$235,481<br>(6,898,992)<br>budget, due to<br>(18,467,306)                 | 6.1%<br>-82.5%<br><i>a volatile</i><br>(0<br>23.4%                       |
| Beginning Balance<br>Revenues<br>Expenses<br>Difference<br>Ending Balance<br><i>This fund accounts for the p</i><br><u>TOTAL ALL FUNDS</u><br>Beginning Fund Balance<br>Total Revenues        | 3,891,611<br>8,360,238<br>ensions of ou<br>market in<br>74,567,288               | 4,101,970<br>6,091,469<br>In sworn person<br>In which earnin<br>58,463,875              | 5,588,339<br>4,127,093<br>1,461,246<br>\$47,329,851<br>mel. Revenues<br>gs were much<br>\$75,911,142<br>\$56,099,982<br>57,092,293 | \$25,123<br>(4,630,223)<br>s are lower than<br>lower than pred<br>(2,363,893)<br>(19,673,417) | 0.6%<br>-76.0%<br>(0) <i>last year and dicted.</i> | \$235,481<br>(6,898,992)<br>budget, due to<br>(18,467,306)<br>\$10,825,570 | -54.4%<br>6.1%<br>-82.5%<br><b>a volatile</b><br>(0)<br>23.4%<br>-103.5% |

# **CASH & INVESTMENTS**



- 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.
- IMET is the Illinois Metropolitan Investment Fund which is a pool if 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.
- The Village invested the 2021 \$20M General Obligation Bonds in IMET Convenience Fund for short-term cash management as they offered the most competitive interest rates. The Convenience Fund is designed to accommodate funds requiring high liquidity, such as temporary investment of bond proceeds.



|     | TOTALS                   | \$ 2,135,011 | \$ 3,625,488 | \$ 15,955,248 | \$ 599,324 | \$ 29,489,990 | \$ 19,111,753 | \$ 70,916,814 |
|-----|--------------------------|--------------|--------------|---------------|------------|---------------|---------------|---------------|
| 701 | Police Pension Benefits  | -            | -            | -             | -          | -             | -             | -             |
| 601 | Municipal Garage         | (1,060,212)  | 16,922       | 1,202,612     | 329        | 242,000       | -             | 401,650       |
| 502 | VERP-Water/Sewer         | 275,157      | -            | 1,724,703     | -          |               | -             | 1,999,860     |
| 501 | Water-Oper & Maint       | 1,852,523    | 4,169,584    | (3,662,700)   | 11,351     | 5,486,000     | 1,923,129     | 9,779,887     |
| 401 | Debt Service             | 231,846      | -            | 52,889        | -          | -             | -             | 284,735       |
| 302 | VERP-Government          | 132,176      | 650          | 1,845,152     | -          | -             | -             | 1,977,977     |
| 301 | Capital Projects         | (1,790,751)  | 366,338      | 7,728,398     | (522,248)  | 7,737,223     | 13,791,977    | 27,310,937    |
| 242 | SSA #5                   | 6,382        | 24,615       | 305           | -          | -             | -             | 31,302        |
| 241 | SSA #3                   | 820          | 71,673       | (227)         | -          | -             | -             | 72,267        |
| 240 | SSA #1                   | 43,800       | 187,383      | 165,512       | 1,433      | 249,000       | -             | 647,127       |
| 220 | T.I.F. # 2               | -            | -            | -             | -          | -             | -             | -             |
| 210 | Motor Fuel               | (148,492)    | 89,139       | 2,897,795     | 2,136      | 949,000       | -             | 3,789,577     |
| 206 | Charitable Contributions | 1,023        | 11,237       | 47,790        | 1,115      | 248,000       | -             | 309,166       |
| -   |                          | ,            | - , -        |               |            |               |               | /-            |