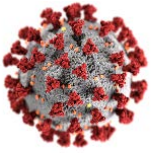


# Village of Woodridge

## Financial Report Second 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.

## Impact on the Village

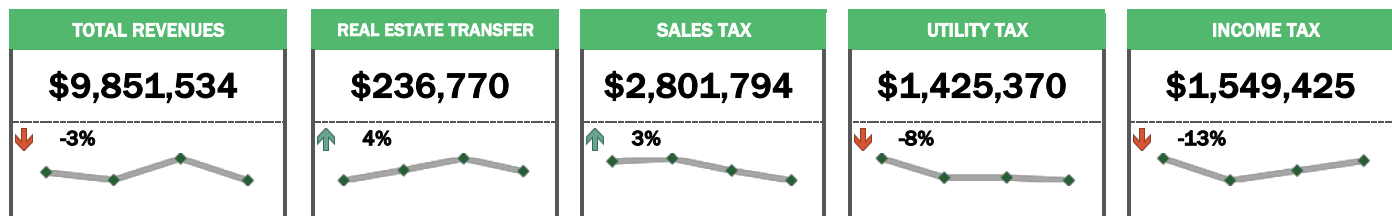


# GENERAL FUND

Calendar Year 2020

## QUARTERLY FINANCIAL REPORT - REVENUES

FOR THE PERIOD ENDING JUNE 30, 2020



### General Fund - All Revenues

METRIC	THIS YEAR (2020)	LAST YEAR (2020)	% CHANGE	5 YEAR TREND
<b>TOTAL REVENUES*</b>	<b>\$9,851,534</b>	<b>\$10,193,867</b>	↓ -3%	
PROPERTY TAXES	\$1,734,179	\$1,712,937	↑ 1%	
SALES TAX	\$2,801,794	\$2,716,433	↑ 3%	
UTILITY TAX	\$1,425,370	\$1,552,363	↓ -8%	
INCOME TAX	\$1,549,425	\$1,789,204	↓ -13%	
REAL ESTATE TRANSFER	\$236,770	\$227,677	↑ 4%	
LICENSES, PERMITS, FEES	\$755,730	\$812,562	↓ -7%	
CHARGES FOR SERVICES	\$112,197	\$108,950	↑ 3%	
FINES AND FORFEITS	\$146,370	\$186,018	↓ -21%	
INTERGOVERNMENTAL	\$718,248	\$611,557	↑ 17%	
MISCELLANEOUS	\$210,647	\$378,378	↓ -44%	
TRANSFERS	\$160,803	\$97,790	↑ 64%	

\*The narrative below is comparing Q2 2020 performance to Q2 2019, unless otherwise stated.

**Overall revenues** are 3% or \$342,333 less primarily due to declines in income tax and utility tax receipts.

**Sales Tax** revenues are 3% or \$85,400 higher. **Sales tax receipts are received four months in arrears; as a result, the activity period covered in this report is October 2019-March 2020 prior to the pandemic.** The full impact of the COVID-19 stay-at-home order did not hit until April, so staff expects to see a decline in this revenue source starting in Q3.

**Utility Tax** revenues are down 8% or \$127,000 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. There are also less landlines in usage.

**Income Tax** receipts are down 13% or \$239,800. Income tax receipts are received one month in arrears, so the impact of COVID-19 is reflected in this reporting period. The decline is attributed to the State of Illinois pushing the income tax filing deadline back to July 15 and widespread unemployment resulting from the stay-at-home orders.

**Real Estate Transfer Tax** receipts are 4% or \$9,100 higher than the Q2 of 2019. The volume of transfers has decreased by 25%; however, the increase is attributed to one large transaction in the amount of \$35,000.

**Licenses, Permits, Fees** year-to-date revenues are 7% or \$56,830 less. The overall volume of building permits decreased by 20% in Q2 due to the pandemic.

**Fines and Forfeits** are down 21% or \$40,000 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** revenues are 17% or \$107,000 higher than last year primarily due to a \$76,000 increase in Use Tax revenues related to the continued growth of online retail sales. To date, the Village has also received \$8,150 from the State's Cannabis Use Tax to help fund crime prevention programs, training, and interdiction efforts relating to illegal cannabis and cannabis-based DUIs.

**Miscellaneous Revenues** are 44% percent or \$168,000 less due to the receipt of insurance proceeds from IRMA in the prior period.

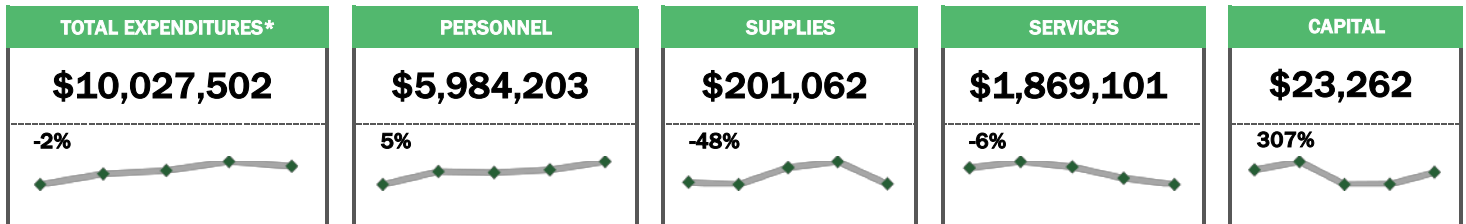
**Transfers** are 64% or \$63,000 more due to a change in the Water and Sewer Fund's overhead calculation.

# GENERAL FUND

## QUARTERLY FINANCIAL REPORT - EXPENDITURES

Calendar Year 2020

FOR THE PERIOD ENDING JUNE 30, 2020



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

METRIC	THIS YEAR (2020)	LAST YEAR (2019)	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES*	\$10,027,502	\$10,187,632	-2%	
<b>BY ELEMENT:</b>				
PERSONNEL	\$5,984,203	\$5,707,132	5%	
SUPPLIES	\$201,062	\$387,020	-48%	
SERVICES	\$1,869,101	\$1,986,419	-6%	
CAPITAL	\$23,262	\$5,719	307%	
TRANSFERS	\$1,949,875	\$2,101,342	-7%	
<b>BY DEPARTMENT:</b>				
LEGISLATIVE	\$37,191	\$89,700	-59%	
ADMINISTRATION	\$1,669,085	\$1,610,694	4%	
COMMUNITY DEVELOPMENT	\$534,756	\$552,728	-3%	
CUSTOMER SERVICE	\$105,568	\$99,724	6%	
FINANCE	\$451,169	\$410,836	10%	
POLICE	\$4,023,082	\$3,927,922	2%	
PUBLIC WORKS	\$1,538,919	\$1,877,931	-18%	
REBATES/DEBT/TRANSFERS	\$1,667,731	\$1,618,096	3%	

\*The narrative below is comparing Q2 2020 performance to Q2 2019, unless otherwise stated.

**Total expenditures** are 2% lower compared to Q2 2019

**Personnel** is 5% or \$277,000 more due to the Employee Voluntary Separation Program and resulting payouts of employee benefits and retirement incentives. The Village has implemented a hiring freeze as part of the Village's cost-savings efforts in response to the pandemic, so these positions will not be filled at this time.

**Supplies** are 18% or \$186,000 less due to the allocation of the Village's road salt purchase to the Motor Fuel Tax Fund to help free up General Fund dollars to be used towards the Village's police pension contribution.

**Services** are 6% or \$117,000 less due to budget cuts related to COVID-19 that reduced spending in professional development for all departments as well as many professional services contracts, including facility and lawn care maintenance.

**Capital** is \$17,500 more 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.

**Legislative** expenditures are 59% or \$52,500 lower due to COVID budget reductions and the cancellation of Village events, including the 4th of July picnic and fireworks. In addition, prior period expenses were higher due to the Village's 60th Anniversary Celebration

**Administration** personnel expenditures are higher than the prior period due to an employee who retired 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. The Office Associate is allocated 25% in Customer Service and 75% in Finance.

**Public Works** expenditures are 18% or \$339,000 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.

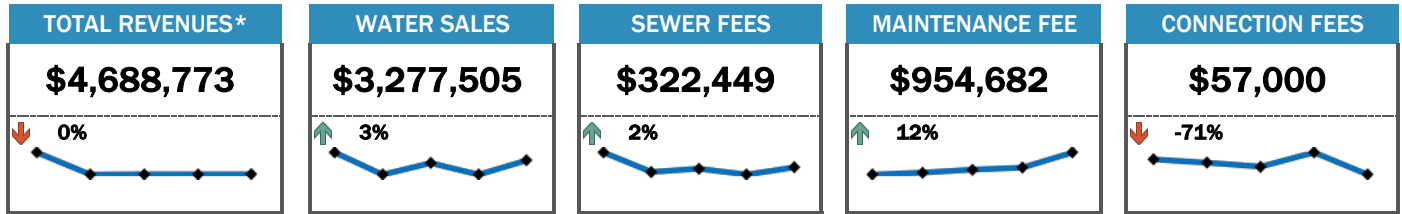
**Rebates/Debt/Transfers** are 3% higher due to the increase to the Village's police pension contribution.

# WATER AND SEWER FUND

## QUARTERLY FINANCIAL REPORT - REVENUES

Calendar Year 2020

FOR THE PERIOD ENDING JUNE 30, 2020



### Water and Sewer Fund - All Revenues

METRIC	THIS YEAR (2020)	LAST YEAR (2019)	% CHANGE	5 YEAR TREND
TOTAL REVENUES*	\$4,812,485	\$4,701,506	↑ 2%	
WATER SALES	\$3,277,505	\$3,195,876	↑ 3%	
SEWER FEES	\$322,449	\$315,254	↑ 2%	
MAINTENANCE FEE	\$954,682	\$854,841	↑ 12%	
CONNECTION FEES	\$57,000	\$197,450	↓ -71%	
CAPITAL IMPROVEMENT FEE	\$117,572	\$0		
OTHER	\$83,277	\$138,384	↓ -40%	

\*The narrative below is comparing Q2 2020 performance to Q2 2019, unless otherwise stated.

**Total Revenues** for the Water and Sewer Fund are 2% or \$111,000 higher than Q2 2019.

**Water Sales** are 3% or \$81,600 greater due to an increase in usage in March through June related to the stay-at-home order and warmer weather.

**Maintenance Fee** revenue is 12% or \$99,800 more due to a 10% increase to the Fixed Water Maintenance Fee that went into effect on January 1, 2020.

**Connection Fee** revenue is 71% or \$140,450 less as many residential developments are nearing completion.

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

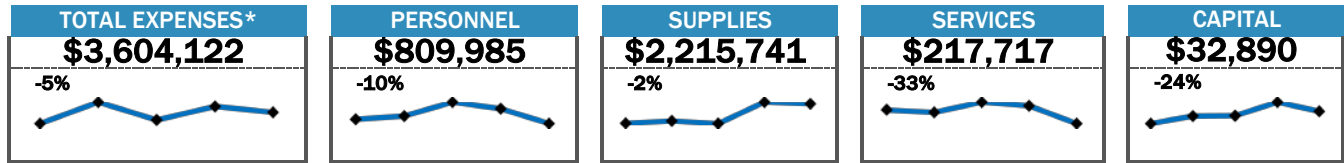
**Other** revenue is down 40% or \$55,100 primarily due to less water bill penalties since the Village eliminated late fees on water bills from March until July to provide financial relief to residents impacted by the pandemic.

# WATER AND SEWER FUND

## QUARTERLY FINANCIAL REPORT - EXPENSES

Calendar Year 2020

FOR THE PERIOD ENDING JUNE 30, 2020



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

METRIC	THIS YEAR (2020)	LAST YEAR (2019)	% CHANGE	5 YEAR TREND
TOTAL EXPENSES*	\$3,604,122	\$3,784,333	-5%	
<b>BY ELEMENT:</b>				
PERSONNEL	\$809,985	\$896,379	-10%	
COMMODITIES	\$2,215,741	\$2,250,361	-2%	
SERVICES	\$217,717	\$323,586	-33%	
CAPITAL	\$32,890	\$43,223	-24%	
TRANSFERS	\$327,789	\$270,784	21%	
<b>BY DEPARTMENT:</b>				
ADMINISTRATION	\$475,156	\$472,930	0%	
WATER SERVICE	\$2,860,501	\$3,008,767	-5%	
SEWER SERVICE	\$245,803	\$289,554	-15%	
LIFT STATION	\$22,663	\$13,081	73%	

\*The narrative below is comparing Q2 2020 performance to Q2 2019, unless otherwise stated.

**Total expenses** are 5% or \$180,200 less than the prior period.

**Personnel** is 10% or \$86,400 lower primarily due to the unfilled Fiscal Assistant I (water billing) position, as well as unfilled seasonal positions.

**Services** are 33% or \$106,000 less due to fewer emergency watermain repairs compared to the prior period.

**Capital** is 24% or \$10,000 less due to the timing of capital projects compared to the prior period.

**Transfers** are up 21% or \$57,000 due to a change in the General Fund overhead calculation.

**Water Service department** expenses are down 5% or \$148,300 due to the timing of capital projects, as well as less emergency water main repairs compared to Q2 2019.

**Sewer Service** expenses are 15% or \$44,000 less due to lower personnel expenses caused by reduced overtime and a decrease in the IPBC deduction to the health and life insurance account.

**Lift Station** expenses are 73% or \$9,600 higher due to the timing of capital projects compared to the prior period.

**VILLAGE OF WOODRIDGE**  
**2nd Quarter - 2020 Fund Snap Shot**  
**Actual to Budget to Prior Year**  
**January through June 2020**

Fund	2nd Quarter Actual 2019	2nd Quarter Budget 2020	Actual 2020	Difference to Budget (\$) 2020	Difference to Budget (%) 2020	Difference to 1st Qtr 2019 (\$)	Difference to 1st Qtr 2019 (%)
<b>GENERAL</b>							
Beginning Balance (Unassigned)			\$18,860,931				
Revenues	10,193,867	10,462,500	9,851,534	(\$610,966)	-5.8%	(\$342,333)	-3.4%
Expenses	10,187,632	11,354,300	10,027,502	(\$1,326,798)	-11.7%	(\$160,130)	-1.6%
Difference	6,235	(891,801)	(175,968)	715,833	80.3%	(182,203)	-2922.3%
Ending Balance			\$18,684,963				
<i>See analysis on pages 1 and 2</i>							
<b>STATE DRUG ENFORCEMENT</b>							
Beginning Balance			\$523,120				
Revenues	15,336	31,350	9,034	(\$22,316)	-71.2%	(\$6,302)	-41.1%
Expenses	1,390	2,000	1,314	(\$686)	-34.3%	(\$76)	-5.5%
Difference	13,946	29,350	7,720	(21,630)	-73.7%	(6,226)	-44.6%
Ending Balance			\$530,840				
<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 the timing of purchases.</i>							
<b>FEDERAL DRUG ENFORCEMENT</b>							
Beginning Balance			\$677,278				
Revenues	18,552	29,983	80,685	\$50,703	169.1%	\$62,133	n/a
Expenses	198,174	7,800	3,740	(\$4,060)	-52.1%	(\$194,434)	n/a
Difference	(179,622)	22,183	76,945	54,763	246.9%	256,567	n/a
Ending Balance			\$754,223				
<i>Revenues are higher than budget and prior period due to several large DEA equitable sharing distributions received this year. Expenses are lower due to the police squad computer and camera project during the prior period.</i>							
<b>CHARITABLE CONTRIBUTIONS</b>							
Beginning Balance			\$308,540				
Revenues	7,140	15,870	317	(\$15,553)	-98.0%	(\$6,823)	-95.6%
Expenses	3,000	1,750	0	(\$1,750)	-100.0%	(\$3,000)	n/a
Difference	4,140	14,120	317	(13,803)	-97.8%	(3,823)	-92.3%
Ending Balance			\$308,857				
<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			\$1,619,535				
Revenues	855,071	944,000	881,837	(\$62,163)	-6.6%	\$26,766	3.1%
Expenses	64,398	1,355,262	199,062	(\$1,156,200)	-85.3%	\$134,664	209.1%
Difference	790,673	(411,262)	682,775	1,094,037	266.0%	(107,898)	-13.6%
Ending Balance			\$2,302,310				
<i>Revenues are higher than the prior period due to the MFT transportation renewal allocation, which was not received until September 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>							
<b>SPECIAL SERVICE AREA #1-SEVEN BRIDGES</b>							
Beginning Balance			\$524,637				
Revenues	24,755	23,725	26,122	\$2,397	10.1%	\$1,367	5.5%
Expenses	0	5,000	1,500	(\$3,500)	-70.0%	\$1,500	n/a
Difference	24,755	18,725	24,622	5,897	31.5%	(133)	-0.5%
Ending Balance			\$549,259				

Fund	2nd Quarter Actual 2019	2nd Quarter Budget 2020	Actual 2020	Difference to Budget (\$) 2020	Difference to Budget (%) 2020	Difference to 1st Qtr 2019 (\$)	Difference to 1st Qtr 2019 (%)
<p><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></p>							
<b>SPECIAL SERVICE AREA #3-RICHFIELD PLACE</b>							
Beginning Balance			\$56,207				
Revenues	4,204	4,030	3,850	(\$180)	-4.5%	(\$354)	-8.4%
Expenses	1,031	3,000	975	(\$2,025)	-67.5%	(\$56)	-5.4%
Difference	3,173	1,030	2,875	1,845	-179.1%	(298)	-9.4%
Ending Balance			\$59,082				
<p><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></p>							
<b>SPECIAL SERVICE AREA #5-TIMBERS EDGE</b>							
Beginning Balance			\$11,151				
Revenues	3,747	4,385	4,246	(\$139)	-3.2%	\$499	n/a
Expenses	0	2,243	0	(\$2,243)	n/a	\$0	n/a
Difference	3,747	2,143	4,246	2,104	-98.2%	499	n/a
Ending Balance			\$15,397				
<p><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></p>							
<b>CAPITAL PROJECTS</b>							
Beginning Balance			\$11,190,233				
Revenues	1,960,333	2,083,325	1,870,197	(\$213,128)	-10.2%	(\$90,136)	-4.6%
Expenses	994,523	3,181,881	1,910,420	(\$1,271,461)	-40.0%	\$915,897	92.1%
Difference	965,810	(1,098,556)	(40,223)	1,058,333	96.3%	(1,006,033)	-104.2%
Ending Balance			\$11,150,010				
<p><i>Revenues are lower primarily due to a reduction in state-shared income tax since the State of Illinois extended the tax filing deadline to July 15th. Year-to-date capital expenditures are primarily related to stormwater projects, including the cured-in-place storm sewer lining project.</i></p>							
<b>EQUIPMENT REPLACEMENT</b>							
Beginning Balance			\$2,689,225				
Revenues	175,329	208,752	746	(\$208,006)	-99.6%	(\$174,583)	-99.6%
Expenses	0	560,500	179,340	(\$381,160)	-68.0%	\$179,340	#DIV/0!
Difference	175,329	(351,748)	(178,594)	173,154	49.2%	(353,923)	-201.9%
Ending Balance			\$2,510,631				
<p><i>Year-to-date revenue is significantly lower as department vehicle and equipment transfers were eliminated as part of the Village's cost saving efforts in response to COVID-19. Year-to-date purchases include two Public Works dump trucks and an aerial lift truck.</i></p>							

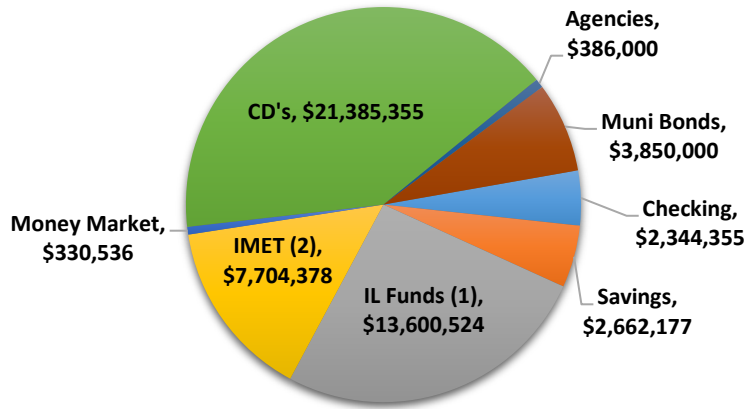


Fund	2nd Quarter Actual 2019	2nd Quarter Budget 2020	Actual 2020	Difference to Budget (\$) 2020	Difference to Budget (%) 2020	Difference to 1st Qtr 2019 (\$)	Difference to 1st Qtr 2019 (%)
<b>DEBT SERVICE</b>							
Beginning Balance			\$284,999				
Revenues	910,658	1,048,495	1,047,018	(\$1,477)	-0.1%	\$136,360	15.0%
Expenses	1,526,678	1,046,830	1,861,116	\$814,286	77.8%	\$334,438	21.9%
Difference	(616,020)	1,665	(814,098)	(815,763)	-48994.8%	(198,078)	32.2%
Ending Balance			(\$529,099)				
<i>Revenues include interfund transfers and interest income. Expenditures are higher than budget due to the timing of bond payments.</i>							
<b>WATER &amp; SEWER</b>							
Beginning Balance (Net Current Assets)			\$8,900,433				
Revenues	4,701,506	5,093,983	4,812,515	(\$281,468)	-5.5%	\$111,009	2.4%
Expenses	3,784,333	6,035,989	3,604,122	(\$2,431,867)	-40.3%	(\$180,211)	-4.8%
Difference	917,173	(942,007)	1,208,393	2,150,400	-228.3%	291,220	31.8%
Ending Balance			\$10,108,826				
<i>Revenues are slightly lower than budget due to lower interest income and water bill penalties as late fees were eliminated to provide financial relief to residents in light of COVID-19. Compared to budget and the prior period, expenses are lower primarily due to the timing of capital projects.</i>							
<b>WATER &amp; SEWER EQUIPMENT REPLACEMENT</b>							
Beginning Balance*			\$1,344,522				
Revenues	111,404	117,251	118,220	\$970	0.8%	\$6,816	6.1%
Expenses	0	282,500	153,101	(\$129,399)	-45.8%	\$153,101	n/a
Difference	111,404	(165,250)	(34,881)	130,369	-78.9%	(146,285)	-131.3%
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 and a Ford F750 truck.</i>							
<b>MUNICIPAL GARAGE</b>							
Beginning Balance			\$202,858				
Revenues	443,487	436,445	404,271	(\$32,174)	-7.4%	(\$39,216)	-8.8%
Expenses	412,865	420,260	314,786	(\$105,474)	-25.1%	(\$98,079)	-23.8%
Difference	30,622	16,185	89,485	73,300	452.9%	58,863	192.2%
Ending Balance			\$292,343				
<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			\$39,705,347				
Revenues	2,287,242	2,749,097	2,608,459	(\$140,638)	-5.1%	\$321,217	14.0%
Expenses	1,751,462	1,812,509	1,799,474	(\$13,035)	-0.7%	\$48,012	2.7%
Difference	535,780	936,589	808,985	(127,604)	-13.6%	273,205	51.0%
Ending Balance			\$40,514,332				
<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			\$84,711,683				
Total Revenues	21,712,631	23,253,189	21,719,051	(\$1,534,138)	-6.6%	\$6,420	0.0%
Total Expenses	18,925,486	26,071,823	20,056,452	(\$6,015,371)	-23.1%	\$1,130,966	6.0%
Difference	2,653,908	(2,698,997)	1,650,316	4,481,233	166.0%	(1,124,546)	-42.4%
Ending Fund Balance			\$86,396,880				

# CASH & INVESTMENTS

## Cash & Investments by Instrument

Total \$52,263,325



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.

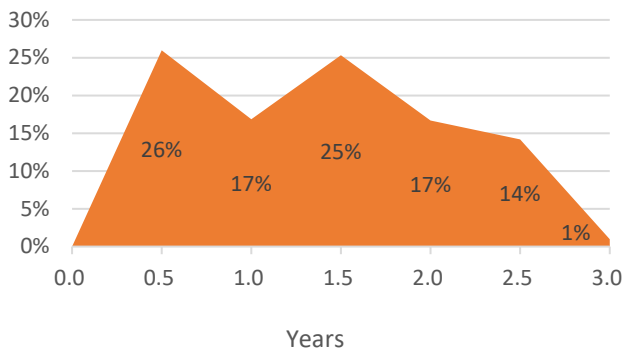
Investment Rate of Return: 1.92%

Market Indicators: IMET: 0.38%

2YR Treasury: 0.16%

IL Funds: 0.333%

### Investments: Years to Maturity



### Investments: Duration



FUND	DESCRIPTION	FIFTH THIRD		IL Funds	Money Market	C.D.s	IMET	TOTAL
		CHECKING	SAVINGS					
101	General Fund	75,390	(887,919)	2,914,857	(566,349)	15,070,755	1,134,889	17,741,624
201	State Drug Enforcement Fund	219,765	157,802	152,431	-	-	-	529,999
202	Federal Drug Enforcement Fund	37,921	128,484	587,840	-	-	-	754,245
206	Charitable Contributions	3,523	9,642	47,058	-	240,200	-	300,423
210	Motor Fuel	580,109	162,332	995,950	39,333	979,000	-	2,756,724
220	T.I.F. # 2	-	-	-	-	-	-	-
240	SSA #1	47,000	130,568	162,975	6,537	200,000	-	547,080
241	SSA #3	(1,100)	53,673	6,511	-	-	-	59,083
242	SSA #5	1,026	14,070	301	-	-	-	15,397
301	Capital Projects	69,715	2,528,021	4,048,315	191,680	6,271,400	5,079,423	18,188,554
302	VERP-Government	84,288	135,525	2,290,819	-	-	-	2,510,632
401	Debt Service	(810,008)	-	281,908	-	-	-	(528,100)
501	Water-Oper & Maint	1,762,312	220,819	772,098	658,688	2,618,000	1,490,066	7,521,983
502	VERP-Water/Sewer	230,235	-	977,878	-	-	-	1,208,113
601	Municipal Garage	45,476	9,160	361,583	647	242,000	-	658,867
701	Police Pension Benefits	(1,313)	-	-	-	-	-	(1,313)
	<b>TOTALS</b>	<b>\$ 2,344,355</b>	<b>\$ 2,662,177</b>	<b>\$ 13,600,524</b>	<b>\$ 330,536</b>	<b>\$ 25,621,355</b>	<b>\$ 7,704,378</b>	<b>\$ 52,263,325</b>