

# VILLAGE OF GLEN ELLYN

## FY 2007/08 ANNUAL REPORT AND BUDGET SUMMARY



For the Fiscal Year  
May 1, 2007 through April 30, 2008

Prepared by:  
Jon Batek  
Finance Director

July 11, 2008

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July 11, 2008

Village President and Board  
Village Manager

**Subject: 4<sup>th</sup> Quarter Report – Fiscal Year 2007/08**

I am pleased to submit for your information this budget summary report for the fourth quarter of our fiscal year 2007/08 which ended on April 30, 2008. This report highlights the financial performance and position of the Village for the fiscal year 2007/08 with a focus on 1) actual revenues and expenditures compared to the previous 2006/07 fiscal year and 2) actual revenues and expenditures compared to the 2007/08 approved budget.

### **GENERAL FUND**

The General Fund ended the year with expenditure outflows exceeding revenue inflows by \$878,356. This net loss is entirely due to the one time transfer of \$1.5 million needed to “true up” with the MFT Fund. This action was authorized by the Village Board at their April 14<sup>th</sup> meeting. Excluding this transfer, the General Fund had a \$621,644 surplus, with expenditures at 95.6% of budget.

### ***Revenues***

The Village experienced healthy revenue growth in FY2007/08, despite the economic downturn in the later part of the year. Total General Fund revenues increased by over 5% compared to FY2006/07.

- **Sales taxes**, our largest General Fund revenue, were up 4%, possibly due in part to new retail developments at Roosevelt Road and Nicoll Way. (See page 3 for 10-year history).
- **State income taxes** grew by 9.2% over the prior year, exceeding the budget by \$136,888 or 6%. The Illinois Municipal League has projected the growth rate of State income taxes to slow to about 3% for FY2008/09.
- Sharp declines in interest rates in the last half of the fiscal year have resulted in **interest income** earned on invested funds decreasing by \$202,100 compared to last year. Our May 1, 2007 budget projection assumed an interest rate return of 5% on General Fund invested cash balances. As of April 30, 2008 we were earning about 2.25% on invested funds.

- **Telecommunications tax** receipts continued to decline for most of the fiscal year, but a surprising uptick in March resulted in ending the year at 115% of budget and slightly above last year. Unfortunately, the spike in March appears to have been a one-time-only event.

### ***Expenditures***

Excluding the one time transfer to the MFT Fund, General Fund spending increased 8% above last year's total expenditures and was 4% below budget.

### ***General Fund Cash Reserves***

Cash reserve levels continue to be healthy. As of April 30, 2008, our cash reserves of \$6.4 million were about twice our minimum 25% cash reserve requirement. Our FY2008/09 budget will call upon some of these resources to maintain our planned capital improvement programs.

### **CORPORATE RESERVE FUND**

The Village made a one time transfer of \$2.5 million to the Capital Projects Fund in FY2007/08 to help support street improvement programs.

Property acquisition continued at the southwest corner of the Five Corners intersection with the purchase of the 820 N. Main property. This purchase was partially funded with a grant from the state with the balance to be repaid by the Historical Society. The acquisition continues the vision of the Historical Society of developing a History Park at this northern gateway into the Village.

### **SPECIAL PROGRAMS FUND**

The Glen Ellyn Holiday Inn closed its doors in late 2006 to begin renovations. This facility was anticipated to reopen as a Crowne Plaza hotel in late-summer 2007, but was delayed until late 2008. Despite the temporary loss of room tax revenues, this "upgrade" is anticipated to provide long-term benefit to the community and Special Programs Fund revenues.

### **COMMUNITY ENHANCEMENT FUND**

The Community Enhancement Fund was established in 2001 after the Village received an anonymous donation of \$2 million for specific projects including improving the water quality of Lake Ellyn and undergrounding utility cables. By the end of FY2007/08, all donor funds and interest had been expended and the fund closed.

**CAPITAL PROJECTS FUND**

The Capital Projects Fund experienced increased stress as costs for maintaining the Village's 20 year street improvement program outpaced revenue sources. Utility taxes have been relatively flat in recent years and the housing market woes have resulted in a decline in real estate transfer tax receipts. A \$2.5 million transfer from the Corporate Reserve Fund in FY2007/08 provided the needed funding to maintain the Village's long-term capital improvement program for streets, storm sewers, sidewalks and other Village infrastructure assets.

**WATER AND SANITARY SEWER FUND**

The Water and Sewer Fund cash reserves recovered substantially in FY2007/08 with the infusion of a \$1.35 million rebate from the DuPage Water Commission, but are still below the 25% minimum reserve amount. Water and sewer rates were increased 3.7 and 3.5% respectively, beginning June 2008. However, the rising costs to maintain the Village's century old system are projected to continue outpacing revenue in FY2008/09.

I look forward to discussing the contents of this report in greater detail at the Village Board workshop meeting scheduled for Monday, July 21, 2008.

Respectfully submitted,

Jon D. Batek  
Finance Director

Village of Glen Ellyn  
Budget to Actual Summary Report  
For the Quarter Ended April 30, 2008

**100 - General Fund**

	Prior FY 06/07 YTD	FY 07/08 Revised Budget	Current FY 07/08 Actual	% of Budget	Greater (Less) Than FY 06/07
<b>Revenues</b>					
Sales Tax	2,880,194	\$ 3,000,000	2,995,373	100%	\$ 115,179 <span style="border: 1px solid black; padding: 0 2px;">1</span>
State Income Tax	2,275,569	2,349,000	2,485,888	106%	210,319 <span style="border: 1px solid black; padding: 0 2px;">2</span>
Reimbursements from Other Funds/Agencies	1,796,020	1,779,000	1,767,058	99%	(28,962)
Property Tax	2,208,718	2,329,000	2,349,052	101%	140,334
Telecommunications Tax	219,637	193,000	221,288	115%	1,651 <span style="border: 1px solid black; padding: 0 2px;">3</span>
Misc Other Taxes/Fees	990,770	1,144,000	1,128,981	99%	138,211
Interest Income	741,062	750,000	538,960	72%	(202,102) <span style="border: 1px solid black; padding: 0 2px;">4</span>
Building Permits	708,145	775,000	753,701	97%	45,556
Sales Tax, Other/State	374,224	391,000	392,083	100%	17,859
Police/Court Fines	444,248	460,000	480,500	104%	36,252
Federal and State Grants	11,791	-	6,279	100%	(5,512)
Miscellaneous Income	266,799	220,000	472,584	215%	205,785 <span style="border: 1px solid black; padding: 0 2px;">5</span>
<b>Total Revenues</b>	<b>\$ 12,917,177</b>	<b>\$ 13,390,000</b>	<b>13,591,747</b>	<b>102%</b>	<b>\$ 674,570</b> <span style="border: 1px solid black; padding: 0 2px;">6</span>
<b>Expenditures</b>					
Village Board/Clerk	\$ 65,861	\$ 76,000	\$ 73,758	97%	\$ 7,897
Village Manager	531,869	550,400	492,459	89%	(39,410)
Facilities Maintenance	422,864	519,500	469,922	90%	47,058
Finance	1,011,830	1,107,000	1,083,384	98%	71,554
Public Works - Admin	480,219	702,400	592,453	84%	112,234
Public Works - Operations	1,792,761	1,888,401	1,744,460	92%	(48,301)
Police	5,486,576	6,211,500	5,791,935	93%	305,359
Volunteer Fire Company	529,326	649,300	667,583	103%	138,257
Planning & Development	972,432	1,102,975	1,126,396	102%	153,964
General Services	711,914	759,111	2,427,753	320%	1,715,839 <span style="border: 1px solid black; padding: 0 2px;">7</span>
<b>Total Expenditures</b>	<b>\$ 12,005,652</b>	<b>\$ 13,566,587</b>	<b>\$ 14,470,103</b>	<b>107%</b>	<b>\$ 2,464,451</b> <span style="border: 1px solid black; padding: 0 2px;">8</span>
Budgeted Gain/(Loss)		<b>\$ (176,587)</b>			
<b>Net Income (Loss)</b>	<b>\$ 911,525</b>		<b>\$ (878,356)</b>		
Outstanding Encumbrances	(176,587)		(319,914)		
<b>Net Income (Loss) after Encumbrances</b>	<b>\$ 734,938</b>		<b>\$ (1,198,270)</b>		

	<u>4/30/2007</u>	<u>4/30/2008</u>
<b>Cash Reserves (in \$1,000's)</b>	<b>\$ 7,444</b>	<b>\$ 6,435</b>
25% Minimum Reserve Policy	<b>(3,678)</b>	<b>(3,291)</b>
Unobligated Cash Reserves	<b>\$ 3,766</b>	<b>\$ 3,144</b> <span style="border: 1px solid black; padding: 0 2px;">9</span>

Village of Glen Ellyn  
Budget to Actual Summary Report  
For the Quarter Ended April 30, 2008

**100 - General Fund**

**FOOTNOTES**

1. **Sales Tax:** Sales tax receipts for FY08 increased by 4% over the previous year and matched our budget projection.
2. **State Income Tax:** State income taxes have continued to grow steadily and have exceeded revenue forecasts prepared by the Illinois Municipal League last winter. FY08 receipts increased by over 9% compared to last year.
3. **Telecommunications Tax:** This represents a 1% tax on telecommunications services (an additional 5% telecom tax is received in our Capital Projects Fund). A sharp increase in March resulted in receipts coming in at 115% of budget.
4. **Interest Income:** Interest income is down 27% compared to last year due to sharply lower interest rates in the last quarter of FY08. As a result of general economic conditions, rates fell to near 2% by the end of FY08 after starting the year above 5%.
5. **Miscellaneous Income:** Revenue was up significantly compared to the prior year due to a \$49,600 payment from the Historical Society for interest on their loan for the property at 810-816 Main and \$87,900 in forfeiture proceeds from the Village's participation in a large drug arrest by DuPage County.
6. **General Fund Expenditures:** Total General Fund revenues grew by 5.2% compared to last fiscal year and were 2% over budget.
7. **General Services:** This includes the \$1.5 million transfer to the MFT Fund approved by the Village Board in April to "true up" funds previously transferred to the General Fund.
8. **General Fund Expenditures:** Excluding the \$1.5 million transfer to the MFT fund, FY08 expenditures are at 96% of budget and increased 8% over FY07.
9. **General Fund Cash Reserves:** General Fund cash reserves are at 49% of our operating budget, nearly twice the 25% reserve policy

Village of Glen Ellyn  
**General Fund**  
Sales Tax - 10 Year History

Month Received by Village	FY98/99	FY99/00	FY00/01	FY01/02	FY02/03	FY03/04	FY04/05	FY05/06	FY06/07	FY07/08	% Change From FY06/07 Incr/(Decr)
May	161,033	193,582	214,798	209,339	245,669	210,214	210,135	237,117	223,492	219,626	(1.7%)
Jun	184,556	211,849	225,822	208,850	207,070	220,704	226,302	254,043	222,303	243,546	9.6%
Jul	199,715	213,598	239,061	239,005	252,075	246,270	229,772	237,826	247,526	223,624	(9.7%)
Aug	197,391	219,724	224,780	225,773	247,313	218,852	231,022	219,122	245,798	259,975	5.8%
Sep	206,478	225,735	234,931	244,622	253,987	237,037	236,483	255,413	234,778	251,937	7.3%
Oct	192,788	222,090	209,281	235,104	238,244	223,721	228,010	225,688	228,002	240,209	5.4%
Nov	212,905	211,228	215,586	209,953	222,642	187,987	237,293	238,140	250,565	270,617	8.0%
Dec	212,434	238,193	230,499	238,242	244,317	254,070	248,645	249,229	221,387	249,109	12.5%
Jan	201,467	211,275	216,317	252,588	199,369	199,880	218,535	205,120	222,929	246,659	10.6%
Feb	191,301	195,073	236,760	257,542	222,486	224,960	242,384	223,168	252,740	238,984	(5.4%)
Mar	228,716	286,439	261,789	257,994	251,252	282,412	263,665	298,263	280,122	283,239	1.1%
Apr	201,198	213,693	220,341	211,149	228,888	229,510	260,778	272,110	250,552	267,846	6.9%
<b>Total</b>	<b>2,389,982</b>	<b>2,642,479</b>	<b>2,729,965</b>	<b>2,790,161</b>	<b>2,813,312</b>	<b>2,735,617</b>	<b>2,833,024</b>	<b>2,915,239</b>	<b>2,880,194</b>	<b>2,995,373</b>	<b>4.0%</b>
Budget	2,300,000	2,600,000	2,680,000	2,730,000	2,730,000	2,790,000	2,735,000	2,925,000	2,900,000	3,000,000	
% of Budget	104%	102%	102%	102%	103%	98%	104%	100%	99%	100%	
% Increase/ (Decrease) from Prior Year	8.4%	10.6%	3.3%	2.2%	0.8%	(2.8%)	3.6%	2.9%	(1.2%)	4.0%	

Note: There is a three month lag between the month retailers collect sales taxes and when the Village receives payment from the Illinois Department of Revenue. For example, the Village receives in March each year taxes which were collected in the previous December.

Village of Glen Ellyn  
**General Fund**  
 State Income Tax - 10 Year History

Month Received by Village											% Change From FY06/07
	FY98/99	FY99/00	FY00/01	FY01/02	FY02/03	FY03/04	FY04/05	FY05/06	FY06/07	FY07/08	Incr/(Decr)
May	226,922	230,318	219,122	281,633	232,259	224,357	221,346	274,837	300,200	353,307	17.7%
Jun	180,130	198,799	243,903	188,800	138,656	142,797	121,480	170,637	214,514	225,351	5.1%
Jul	179,880	179,849	186,705	178,314	165,280	147,431	161,156	190,719	203,511	223,133	9.6%
Aug	106,681	110,552	113,076	110,578	112,875	96,853	107,316	118,897	126,311	133,935	6.0%
Sep	112,147	119,624	122,098	118,756	114,110	97,273	123,321	125,576	133,651	137,387	2.8%
Oct	174,732	163,663	198,558	170,212	165,341	139,309	173,756	201,133	228,600	234,067	2.4%
Nov	114,489	124,688	118,829	124,071	115,412	93,208	120,763	131,787	138,242	150,446	8.8%
Dec	101,477	120,517	125,079	121,032	109,021	120,723	116,957	119,468	135,568	137,102	1.1%
Jan	170,801	147,801	158,145	153,581	165,526	151,341	163,585	180,245	181,769	202,289	11.3%
Feb	187,697	213,069	217,842	189,821	124,069	166,092	199,174	222,181	252,099	298,927	18.6%
Mar	113,418	122,221	121,005	119,419	176,366	109,384	129,901	125,763	133,586	159,593	19.5%
Apr	163,315	209,253	178,433	155,275	145,201	142,942	189,068	201,808	227,518	230,351	1.2%
<b>Total</b>	<b>1,831,689</b>	<b>1,940,354</b>	<b>2,002,795</b>	<b>1,911,492</b>	<b>1,764,116</b>	<b>1,631,710</b>	<b>1,827,823</b>	<b>2,063,051</b>	<b>2,275,569</b>	<b>2,485,888</b>	
Budget	1,750,000	1,950,000	2,050,000	2,110,000	2,000,000	1,725,000	1,740,000	1,850,000	2,140,000	2,349,000	
% of Budget	105%	100%	98%	91%	88%	95%	105%	112%	106%	106%	
% Increase/ (Decrease) from Prior Year	5.0%	5.9%	3.2%	(4.6%)	(7.7%)	(7.5%)	12.0%	12.9%	10.3%	9.2%	

Note: State income tax is distributed based on a population-based formula. Municipalities receive 1/10th of the net revenue collected by the State. The July 2001 state income tax distribution was based on the certified 2000 census figures of 26,999 (up from 26,093).

Village of Glen Ellyn  
 Budget to Actual Summary Report  
 For the Quarter Ended April 30, 2008

**200 - Corporate Reserve Fund**

	Prior FY 06/07 YTD	FY 07/08 Revised Budget	Current FY 07/08 Actual	% of Budget	Greater (Less) Than FY 06/07
<b>Revenues</b>					
DMMC Loan Repayment	\$ 9,787	\$ 5,000	\$ 3,966	1	79% \$ (5,821)
Library ERI Repayment	-	15,000	-	0%	-
Park District Loan Repayment	100,000	100,000	100,000	2	100% -
Historical Society - 800 N Main	87,604	84,000	91,200	3	109% 3,596
Rental - 800 N Main	58,938	30,500	32,320	106%	(26,618)
Rental - 810-816 N Main	50,510	50,000	60,284	121%	9,774
Rental - 553 Geneva	-	-	16,350	-	16,350
Miscellaneous Revenue	312,658	-	2,000	100%	(310,658) 4
<b>Total Revenues</b>	<b>\$ 619,497</b>	<b>\$ 284,500</b>	<b>\$ 306,120</b>	<b>108%</b>	<b>\$ (313,377)</b>
<b>Expenditures</b>					
Transfer to Capital Projects Fund	-	2,500,000	2,500,000	5	100% \$ 2,500,000
Real Estate Purchases	425,000	500,000	466,647	6	93% \$ 41,647
Other Expenses	3,255	1,298,500	58	0%	\$ (3,197)
<b>Total Expenditures</b>	<b>\$ 428,255</b>	<b>4,298,500</b>	<b>2,966,705</b>	<b>69%</b>	<b>\$ 2,538,450</b>
Budgeted Gain/(Loss)		<b>\$ (4,014,000)</b>			
<b>Net Income (Loss)</b>	<b>\$ 191,242</b>		<b>\$ (2,660,585)</b>		
Outstanding Encumbrances	-		-		
<b>Net Income (Loss) after Encumbrances</b>	<b>\$ 191,242</b>		<b>\$ (2,660,585)</b>		

	<u>4/30/2007</u>	<u>4/30/2008</u>
Cash Reserves (in \$1,000's)	\$ 3,852	\$ 1,207
100% Reserve Policy	(3,852)	(1,207)
Unobligated Cash Reserves	\$ -	\$ -

Reminder: Per Village policy, all interest income generated on Corporate Reserve Fund cash balances flows to the General Fund interest income revenue account.

Village of Glen Ellyn  
Budget to Actual Summary Report  
For the Quarter Ended April 30, 2008  
**200 - Corporate Reserve Fund**

**FOOTNOTES**

1. **DMMC Loan Repayment:** A total of \$3,966 was received in FY07/08 from the DuPage Mayors and Managers Conference, representing their 6th year of repayments on a \$125,000, 20-year loan made in FY00/01 to assist in the acquisition and renovation of their facility in Oak Brook. The Village receives interest on this loan based on the Illinois Funds average monthly rate. The DMMC made extra payments towards the loan in the previous fiscal year.
2. **Park District Loan Repayment:** In FY00/01, the Village extended a \$1,000,000, 10-year, interest-free loan to the Glen Ellyn Park District to assist in the demolition of the Maryknoll buildings. The Park District makes one \$100,000 payment to the Village by December of each year.
3. **Historical Society - 800 N Main:** In November of 2002, the Village purchased the property located at 800 N. Main Street at a cost of \$1,050,000 for the use of the Glen Ellyn Historical Society. The Historical Society paid to the Village \$325,000 of the purchase price and entered into an agreement to reimburse the remaining \$725,000 as “rent” to the Village each year over a 5 year period with interest at the average Illinois Funds rate. It was further agreed that rental income received by the Village from other tenants in the building would be credited against the annual payment required by the Historical Society until the full purchase price was paid. The final payment (5 of 5) has been received from the Historical Society.
4. **Miscellaneous Revenue:** The Village received \$300,000 in miscellaneous revenue in FY06/07 when an anonymous gift received by the Glen Ellyn Historical Society was paid to the Village for the purchase of the property located at 553 Geneva Road.
5. **Transfer to Capital Projects Fund:** The Village made a one time transfer of cash reserves to the Capital Projects Fund in order to maintain the 20-year street improvement program.
6. **Real Estate Purchases:** The Village has completed the purchase of the 820 N Main Street property as part of the Glen Ellyn Historical Society's plan for a History Park at Five Corners. The Village used a \$100,000 grant from the State received specifically to purchase this property. The remaining portion will be repaid to the Village by the Glen Ellyn Historical Society over a period and term yet to be determined.

Village of Glen Ellyn  
Budget to Actual Summary Report  
For the Quarter Ended April 30, 2008

**210 - Motor Fuel Tax Fund**

	Prior FY 06/07 YTD	FY 07/08 Revised Budget	Current FY 07/08 Actual	% of Budget	Greater (Less) Than FY 06/07
<b>Revenues</b>					
State Allotments	\$ 781,100	\$ 772,000	\$ 757,465	98%	\$ (23,635)
Interest Income	41,736	50,000	24,462	49%	(17,274)
Operating Transfer In	-	-	1,500,000 <sup>1</sup>	100%	1,500,000
Miscellaneous Income	14,344	15,000	13,857	100%	(487)
<b>Total Revenues</b>	<u>\$ 837,180</u>	<u>\$ 837,000</u>	<u>\$ 2,295,784</u>	<u>274%</u>	<u>\$ 1,458,604</u>
<b>Expenditures</b>					
Leased Equipment	\$ 530,000	\$ 530,000 <sup>2</sup>	\$ 530,000	100%	\$ -
Street Lighting	112,074	150,000	158,959	106%	46,885
Road Salt	101,275	120,254	190,463 <sup>3</sup>	158%	89,188
Capital Projects	-	600,000	1,452,933 <sup>4</sup>	242%	1,452,933
<b>Total Expenditures</b>	<u>\$ 743,349</u>	<u>\$ 1,400,254</u>	<u>\$ 2,332,355</u>	<u>167%</u>	<u>\$ 1,589,006</u>
Budgeted Gain/(Loss)		<u>\$ (563,254)</u>			
<b>Net Income (Loss)</b>	<b>\$ 93,831</b>		<b>\$ (36,571)</b>		
Outstanding Encumbrances	(40,254)		(137,674)		
<b>Net Income (Loss) after Encumbrances</b>	<u><b>\$ 53,577</b></u>		<u><b>\$ (174,245)</b></u>		

	<u>4/30/2007</u>	<u>4/30/2008</u>
Cash Reserves (in \$1,000's)	\$ 861	\$ 724
100% Reserve Policy	(861)	(724)
Unobligated Cash Reserves	<u>\$ -</u>	<u>\$ -</u>

**FOOTNOTES**

- Operating Transfer In:** In April, the Village Board approved a transfer of \$1.5 million from the General Fund to "true up" MFT funds previously transferred to the General Fund.
- Leased Equipment:** This amount represents transfers to the General Fund (\$480,000) and Water and Sanitary Sewer Fund (\$50,000) to reimburse labor and equipment costs associated with street maintenance activities.
- Road Salt:** This winter's repeated snow and ice storms resulted in a regional shortage of salt, greatly increasing the cost of extra salt needed at the end of the season.
- Capital Projects:** In April, the Village Board approved using additional MFT funds for the Duane Street Improvement Project that had been previously budgeted in the Capital Projects Fund.

Village of Glen Ellyn  
 Budget to Actual Summary Report  
 For the Quarter Ended April 30, 2008

**220 - Special Programs Fund**

	Prior FY 06/07 YTD	FY 07/08 Revised Budget	Current FY 07/08 Actual	% of Budget	Greater (Less) Than FY 06/07
<b>Revenues</b>					
Property Taxes (SSAs)	139,671	\$ 155,700	141,731	91%	\$ 2,060
Cable Franchise Fees	336,448	370,000	388,771	105%	52,323
Hotel / Motel Tax	93,840	86,000	24,497	28%	(69,343)
Interest Income	11,143	15,000	6,910	46%	(4,233)
Demolition Tax	20,900	27,500	14,300	52%	(6,600)
State Grants	-	12,000	13,860	0%	13,860
Rental Income-800 N. Main	-	15,000		0%	-
Miscellaneous Income	27,326	800	9,741	100%	(17,585)
<b>Total Revenues</b>	<b>\$ 629,328</b>	<b>\$ 682,000</b>	<b>\$ 599,810</b>	<b>88%</b>	<b>\$ (29,518)</b>
<b>Expenditures</b>					
Public Information	127,604	129,200	127,000	98%	(604)
Historic Preservation	60,806	93,920	72,926	78%	12,120
Senior Services	112,250	108,000	97,560	90%	(14,690)
Economic Development	304,195	317,600	279,366	88%	(24,829)
Other Activities	25,800	43,000	43,000	100%	17,200
<b>Total Expenditures</b>	<b>\$ 630,655</b>	<b>\$ 691,720</b>	<b>\$ 619,852</b>	<b>90%</b>	<b>\$ (10,803)</b>
Budgeted Gain/(Loss)		<b>\$ (9,720)</b>			
<b>Net Income (Loss)</b>	<b>\$ (1,327)</b>		<b>\$ (20,042)</b>		
Outstanding Encumbrances	(9,720)		-		
<b>Net Income (Loss) after Encumbrances</b>	<b>\$ (11,047)</b>		<b>\$ (20,042)</b>		

	<u>4/30/2007</u>	<u>4/30/2008</u>
Cash Reserves (in \$1,000's)	\$ 211	\$ 131
25% Minimum Reserve Policy	(155)	(171)
Unobligated Cash Reserves	<b>\$ 56</b>	<b>\$ (40)</b>

Village of Glen Ellyn  
Budget to Actual Summary Report  
For the Quarter Ended April 30, 2008

**220 - Special Programs Fund**

**FOOTNOTES**

1. **Property Taxes (SSAs):** The Village transfers all the Special Service Area property taxes from properties located in our commercial areas to the Glen Ellyn Economic Development Corporation as they are received. Two large business properties have successfully appealed to the County to decrease their assessed value. Since the SSA tax is a fixed rate, a decrease in assessed value will result in lower collections in FY08.
2. **Cable Franchise Fees:** Revenue is up 15.5% over FY07 (Some payments received in May which apply to FY08 have been reflected here so that accurate comparisons can be made to last year's revenues)
3. **Hotel / Motel Tax:** Revenue is down over 73% for the period due to the closure of one of Glen Ellyn's hotels for renovations. Revenue should rebound after the hotel re-opens, however the duration of this closure has extended beyond original expectations.
4. **Miscellaneous Income:** A total of \$27,326 was returned to the Village from the final close-out of Glen Ellyn Media Foundation operations in FY06/07.
5. **Cash Reserves:** The Special Programs Fund's cash reserves are currently below the 25% minimum required by Village Board policy primarily due to the revenue shortfall in the Hotel/Motel tax.

Village of Glen Ellyn  
 Budget to Actual Summary Report  
 For the Quarter Ended April 30, 2008

**230 - Community Enhancement Fund**

	Prior FY 06/07 YTD	FY 07/08 Revised Budget	Current FY 07/08 Actual	% of Budget	Greater (Less) Than FY 06/07
<b>Revenues</b>					
Interest Income	\$ 23,438	\$ 3,000	\$ 8,383	279%	\$ (15,055)
<b>Total Revenues</b>	<b>\$ 23,438</b>	<b>\$ 3,000</b>	<b>\$ 8,383</b>	<b>279%</b>	<b>\$ (15,055)</b>
<b>Expenditures</b>					
Entryway Improvements	\$ 200,000	\$ 180,000	\$ 246,143	137%	\$ 46,143
Lake Ellyn	96,328	-	-	0%	(96,328)
Utility Undergrounding	121,970	19,198	135	1%	(121,835)
<b>Total Expenditures</b>	<b>\$ 418,298</b>	<b>\$ 199,198</b>	<b>\$ 246,278</b>	<b>124%</b>	<b>\$ (172,020)</b>
Budgeted Gain/(Loss)		<b>\$ (196,198)</b>			
<b>Net Income (Loss)</b>	<b>\$ (394,860)</b>		<b>\$ (237,895)</b>		
Outstanding Encumbrances	(159,198)				
<b>Net Income (Loss) after Encumbrances</b>	<b>\$ (554,058)</b>		<b>\$ (237,895)</b>		

	<u>4/30/2007</u>	<u>4/30/2008</u>
Cash Reserves (in \$1,000's)	\$ 79	\$ -
100% Reserve Policy	(79)	-
Unobligated Cash Reserves	\$ -	\$ -

**FOOTNOTES**

1. Total donor proceeds and interest have been applied towards designated community improvements as of the end of FY08 and this fund has been closed.

Village of Glen Ellyn  
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For the Quarter Ended April 30, 2008

**400 - Capital Projects Fund**

	Prior FY 06/07 YTD	FY 07/08 Revised Budget	Current FY 07/08 Actual	% of Budget	Greater (Less) Than FY 06/07
<b>Revenues</b>					
Telecommunications Tax	\$ 1,098,185	\$ 960,000	\$ 1,106,258	115%	\$ 8,073 <sup>1</sup>
Electricity Use Tax	952,382	950,000	1,056,558	111%	104,176
Natural Gas Use Tax	315,171	320,000	316,068	99%	897
Real Estate Transfer Tax	828,668	800,000	698,422	87%	(130,246) <sup>2</sup>
Transfers from Other Funds	225,000	2,725,000	2,725,000	100%	2,500,000 <sup>3</sup>
Interest Income	207,450	100,000	78,307	78%	(129,143) <sup>4</sup>
Miscellaneous Income	371,272	762,000	80,221	11%	(291,051) <sup>5</sup>
<b>Total Revenues</b>	<b>\$ 3,998,128</b>	<b>\$ 6,617,000</b>	<b>\$ 6,060,834</b>	<b>92%</b>	<b>\$ 2,062,706</b>
<b>Expenditures</b>					
Infrastructure Improvements	\$ 5,590,226	\$ 9,065,864	\$ 6,004,220	66%	\$ 413,994 <sup>6</sup>
Transfer to Debt Service	250,000	250,000	250,000	100%	-
Transfer to General Fund	84,315	104,000	104,365	100%	20,050
Miscellaneous	73,330	15,000	78,166	521%	4,836 <sup>7</sup>
<b>Total Expenditures</b>	<b>\$ 5,997,871</b>	<b>\$ 9,434,864</b>	<b>\$ 6,436,751</b>	<b>68%</b>	<b>\$ 438,880</b>
Budgeted Gain/(Loss)		<b>\$ (2,817,864)</b>			
<b>Net Income (Loss)</b>	<b>\$ (1,999,743)</b>		<b>\$ (375,917)</b>		
Outstanding Encumbrances	(2,915,865)		(939,979)		
<b>Net Income (Loss) after Encumbrances</b>	<b>\$ (4,915,608)</b>		<b>\$ (1,315,896)</b>		

	<u>4/30/2007</u>	<u>4/30/2008</u>
Cash Reserves (in \$1,000's)	\$ 379	\$ 1,979
100% Reserve Policy	(379)	(1,979)
Unobligated Cash Reserves	\$ -	\$ -

## 400 - Capital Projects Fund

### FOOTNOTES

1. **Telecommunications Tax:** A one-time spike in March resulted in receipts coming in at 115% of budget, but flat compared to last year and still down compared to past highs.
2. **Real Estate Transfer Tax:** Real Estate Transfer Tax revenue received a boost of \$105,000 in the third quarter with the transfer in ownership of Market Plaza. This is the largest transfer amount collected since the tax was introduced in 2000. Without Market Plaza, receipts would be down over 28% due to the slow housing market.
3. **Transfers From Other Funds:** The Village made a one time transfer of cash reserves from the Corporate Reserve Fund in order to maintain the 20-year street improvement program.
4. **Interest Income:** Interest income has decreased due to the spend-down of available cash reserves during the past year and a steep decline in interest rates.
5. **Miscellaneous Income:** Budget amount included the sale of the lot for the Regional Storm Water Retention project (\$350,000) and Limits Avenue vacation (\$250,000), both of which did not take place in FY08.
6. **Infrastructure Improvements:** Primary expenditures in this category for FY07/08 include payments on the following projects and include construction and/or engineering expenses:

2007 Street Improvement Project	\$ 2,626,450
Lambert Road/Lambert Farms	1,151,694
Street improvements & maintenance	797,661
East Panfish Basin	576,250
Duane Street Improvement Project	150,709
Parkside/Summerdale Reconstruction	149,083
2008 Street Improvements	127,395
Utility Undergrounding	104,372
Sidewalk Improvements	63,853
Five Corners Improvement Project	59,261
Regional Stormwater Detention	53,214
Essex Court Drainage Improvement	34,295
Future Project Engineering	28,190
Braeside Area/Surrey Drive Improvements	17,241
Hawthorne/Park Improvements Project	16,679
Wingate Basin	11,930
S.A.C.R.O.W.	10,000
Miscellaneous	7,131
2005 Street Improvement Program	5,998
Ada Harmon Wildlife Preserve	5,496
Glenwood Avenue Improvements	5,139
Roosevelt Road Undergrounding	2,179
	\$ 6,004,220

7. **Miscellaneous:** The majority of this cost are legal fees associated with the condemnation of 820 N Main (to be reimbursed by the Historical Society) and the regional stormwater project.

Village of Glen Ellyn  
Budget to Actual Summary Report  
For the Quarter Ended April 30, 2008

**400 - Capital Projects Fund**

**Village of Glen Ellyn**  
**Capital Projects Fund**  
**Telecommunications Tax (5%) - 4 Year History**

Month Received by Village					% Change From FY05/06 Incr/(Decr)
	FY04/05	FY05/06	FY06/07	FY07/08	
May	103,397	109,086	106,840	82,214	(23.0%)
Jun	100,457	103,126	93,371	93,883	0.5%
Jul	107,253	116,298	83,815	93,220	11.2%
Aug	106,319	105,167	100,996	92,720	(8.2%)
Sep	113,943	108,082	92,423	87,284	(5.6%)
Oct	81,526	116,314	96,408	93,352	(3.2%)
Nov	119,161	104,766	81,858	69,865	(14.7%)
Dec	94,022	99,534	91,732	84,530	(7.9%)
Jan	109,202	116,253	74,883	74,380	(0.7%)
Feb	89,702	103,535	83,206	94,339	13.4%
Mar	113,001	106,272	83,411	153,506	84.0%
Apr	109,822	101,079	109,242	86,966	(20.4%)
<b>Total</b>	<b>1,247,805</b>	<b>1,289,512</b>	<b>1,098,185</b>	<b>1,106,258</b>	
Other: Ameritech back- tax payment	69,140				
<b>Adjusted Total</b>	<b>1,316,945</b>				
 Budget	 1,350,000	 1,250,000	 1,340,000	 960,000	
% of Budget	92%	103%	82%	115%	
% Increase/ (Decrease) from Prior Year	(3.2%)	3.3%	(14.8%)	0.7%	

Village of Glen Ellyn  
 Budget to Actual Summary Report  
 For the Quarter Ended April 30, 2008

**450 - Facilities Maintenance Reserve Fund**

	Prior FY 06/07 YTD	FY 07/08 Revised Budget	Current FY 07/08 Actual	% of Budget	Greater (Less) Than FY 06/07
<b>Revenues</b>					
Transfers from Departments	\$ 275,000	\$ 275,000	\$ 450,000	164%	\$ 175,000
Interest Income	71,979	75,000	55,370	74%	(16,609)
<b>Total Revenues</b>	<b>\$ 346,979</b>	<b>\$ 350,000</b>	<b>\$ 505,370</b>	<b>144%</b>	<b>\$ 158,391</b>
<b>Expenditures</b>					
Facility Repairs / Renovations	\$ 449,410	\$ 613,834	\$ 308,054	50%	\$ (141,356)
	\$ 449,410	\$ 613,834	\$ 308,054	50%	\$ (141,356)
Budgeted Gain/(Loss)		<b>\$ (263,834)</b>			
<b>Net Income (Loss)</b>	<b>\$ (102,431)</b>		<b>\$ 197,316</b>		
Outstanding Encumbrances	(41,834)		-		
<b>Net Income (Loss) after Encumbrances</b>	<b>\$ (144,265)</b>		<b>\$ 197,316</b>		

	<u>4/30/2007</u>	<u>4/30/2008</u>
Cash Reserves (in \$1,000's)	\$ 1,313	\$ 1,547
100% Reserve Policy	(1,313)	(1,547)
Unobligated Cash Reserves	\$ -	\$ -

**FOOTNOTES**

1. **Transfers From Departments:** Due to pessimistic economic forecasts and concerns over General Fund revenue declines in the FY08/09 fiscal year, the scheduled transfer to the Facilities Maintenance Reserve Fund was advance funded from FY07/08 General Fund reserves.

2. **Facility Repairs / Renovations:**

Civic Center Repairs/Renovation	\$ 222,303
Fire Station Renovation	41,084
Reno Center Renovation	22,545
Stacy's Tavern/History Center	2,385
Miscellaneous Professional Services	19,737
	<u>\$ 308,054</u>

Village of Glen Ellyn  
Budget to Actual Summary Report  
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**500 - Water & Sanitary Sewer Fund**

	Prior FY 06/07 YTD	FY 07/08 Revised Budget	Current FY 07/08 Actual	% of Budget	Greater (Less) Than FY 06/07
<b>Water Division</b>					
<b>Revenues</b>					
Metered Revenue	\$ 4,479,696	\$ 4,500,000	\$ 4,477,008	99%	\$ (2,688)
Interest Income	28,807	50,000	58,447	117%	29,640
Other Revenue	219,548	3,237,000	1,588,711	1 49%	1,369,163
<b>Total Revenues</b>	<b>\$ 4,728,051</b>	<b>\$ 7,787,000</b>	<b>\$ 6,124,166</b>	<b>79%</b>	<b>\$ 1,396,115</b>
<b>Expenditures</b>					
Personnel Services	\$ 557,906	\$ 670,000	\$ 481,172	2 72%	\$ (76,734)
Contractual Services	820,283	855,963	812,636	95%	(7,647)
Commodities	1,454,856	1,266,800	1,308,237	3 103%	(146,619)
Capital Outlay	1,252,901	3,453,452	1,335,746	4 39%	82,845
<b>Total Expenditures</b>	<b>\$ 4,085,946</b>	<b>\$ 6,246,215</b>	<b>\$ 3,937,791</b>	<b>63%</b>	<b>\$ (148,155)</b>
Budgeted Gain/(Loss)		<b>\$ 1,540,785</b>			
<b>Net Income (Loss)</b>	<b>\$ 642,105</b>		<b>\$ 2,186,375</b>		
Outstanding Encumbrances	(554,115)		(329,641)		
<b>Net Income (Loss) after Encumbrances</b>	<b>\$ 87,990</b>		<b>\$ 1,856,734</b>		
<b>Sanitary Sewer Division</b>					
<b>Revenues</b>					
Metered Revenue	\$ 3,308,344	\$ 3,675,000	\$ 3,591,141	98%	\$ 282,797
Interest Income	28,808	50,000	58,447	117%	29,639
Transfers from Other Funds	50,000	50,000	50,000	100%	-
Other Revenue	1,985,500	2,300,000	1,922,657	84%	(62,843)
<b>Total Revenues</b>	<b>\$ 5,372,652</b>	<b>\$ 6,075,000</b>	<b>\$ 5,622,245</b>	<b>93%</b>	<b>\$ 249,593</b>
<b>Expenditures</b>					
Personnel Services	\$ 352,877	\$ 657,500	\$ 456,882	5 69%	\$ 104,005
Contractual Services	3,367,650	3,694,901	3,598,426	97%	230,776
Commodities	13,933	15,400	11,475	75%	(2,458)
Debt Service	-	61,000	-	0%	-
Capital Outlay	2,526,214	3,912,068	2,208,420	4 56%	(317,794)
<b>Total Expenditures</b>	<b>\$ 6,260,674</b>	<b>\$ 8,340,869</b>	<b>\$ 6,275,203</b>	<b>75%</b>	<b>\$ 14,529</b>
Budgeted Gain/(Loss)		<b>\$ (2,265,869)</b>			
<b>Net Income (Loss)</b>	<b>\$ (888,022)</b>		<b>\$ (652,958)</b>		
Outstanding Encumbrances	(871,070)		(767,598)		
<b>Net Income (Loss) after Encumbrances</b>	<b>\$ (1,759,092)</b>		<b>\$ (1,420,556)</b>		

	<u>4/30/2007</u>	<u>4/30/2008</u>
Cash Reserves (in \$1,000's)	\$ (210)	\$ 1,683
25% Minimum Reserve Policy	(1,625)	(1,733)
Unobligated Cash Reserves	<b>\$ (1,835)</b>	<b>\$ (50)</b>

after deducting  
outstanding encumbrances  
of \$1,097,000 and service  
deposits of \$256,000.

Village of Glen Ellyn  
 Budget to Actual Summary Report  
 For the Quarter Ended April 30, 2008

## 500 - Water & Sanitary Sewer Fund

### FOOTNOTES

1. **Miscellaneous Income:** The Village received \$1,355,000 from the DuPage Water Commission as part of a rebate plan approved in February 2007. The FY07/08 budget included \$1,360,000 in loan proceeds for the Hill Avenue Water Extension project which was still in the design stage at the end of the fiscal year.
2. **Personnel Services:** The first payment for the Village's Early Retirement Incentive was budgeted in FY07/08, but was paid for from IMRF reserves.
3. **Commodities** - This item mainly represents the cost of water purchased from the DuPage Water Commission.
4. **Capital Outlay Water and Sanitary Sewer Divisions:** The most significant capital outlays in FY07/08 were for system improvements related to the following projects:

	<u>Water</u>	<u>Sanitary Sewer</u>	<u>Total</u>
Duane Street Improvement Project	\$ 274,477	\$ 749,772	\$ 1,024,249
2007 Street Improvement Project	414,322	396,253	810,575
East Panfish Park	287,865	88,100	375,965
Lambert Road/Lambert Farms	-	338,101	338,101
Sanitary Sewer Lining	-	232,454	232,454
Parkside/Summerdale Reconstruction	52,000	52,000	104,000
2008 Street Improvement Project	30,000	60,000	90,000
Arboretum Estates	69,886	-	69,886
Five Corners Improvement Project	40,230	7,900	48,130
Riford Road	17,000	17,000	34,000
Saddlewood Lift Station Retirement	-	28,822	28,822
Braeside Area/Surrey Drive Improvements	14,000	7,500	21,500
Hill Avenue Water Main Extension	11,289	-	11,289
Hawthorne-Park Improvement Project	2,000	4,000	6,000
Miscellaneous	122,679	226,519	349,197
	<u>\$ 1,335,748</u>	<u>\$ 2,208,419</u>	<u>\$ 3,544,167</u>

Village of Glen Ellyn  
**Water/Sanitary Sewer Fund**  
 Water/Sanitary Sewer Metered Revenue - 10 Year History

Month Collected by Village											% Change From FY06/07
	FY98/99	FY99/00	FY00/01	FY01/02	FY02/03	FY03/04	FY04/05	FY05/06	FY06/07	FY07/08	Incr/(Decr)
May	475,593	475,246	522,855	506,517	482,489	512,738	651,286	617,293	580,979	522,440	(10.1%)
Jun	543,921	525,874	552,099	588,899	564,656	594,414	654,287	680,998	658,088	732,857	11.4%
Jul	596,592	620,409	585,129	629,127	577,425	712,693	639,330	885,620	803,451	828,735	3.1%
Aug	622,322	629,550	594,996	785,220	799,154	810,485	790,522	1,016,107	812,768	843,911	3.8%
Sep	601,825	661,855	668,486	691,712	676,417	807,468	774,946	930,300	797,200	774,309	(2.9%)
Oct	544,689	656,311	620,740	544,573	594,079	679,395	747,394	821,336	636,195	732,709	15.2%
Nov	510,979	547,125	544,245	532,295	526,812	532,903	653,500	703,014	578,071	626,348	8.4%
Dec	486,623	504,285	560,269	526,319	513,143	507,704	599,372	564,710	638,902	656,690	2.8%
Jan	470,725	498,232	544,762	515,450	472,135	602,265	638,247	601,908	565,871	599,244	5.9%
Feb	522,993	524,467	503,268	536,369	550,400	569,288	595,301	616,354	586,925	592,578	1.0%
Mar	442,640	459,139	564,216	473,290	508,432	554,519	576,347	604,298	598,016	617,558	3.3%
Apr	496,682	462,694	385,248	481,991	441,794	548,284	556,710	489,785	531,574	540,771	1.7%
<b>Total</b>	<b>6,315,584</b>	<b>6,565,187</b>	<b>6,646,313</b>	<b>6,811,762</b>	<b>6,706,935</b>	<b>7,432,156</b>	<b>7,877,242</b>	<b>8,531,723</b>	<b>7,788,040</b>	<b>8,068,150</b>	
Budget	6,250,000	6,400,000	6,850,000	6,950,000	7,065,000	6,950,000	8,450,000	8,450,000	8,450,000	8,175,000	
% of Budget	101%	103%	97%	98%	95%	107%	93%	101%	92%	99%	
% Increase/ (Decrease) from Prior Year	5.2%	4.0%	1.2%	2.5%	(1.5%)	10.8%	6.0%	8.3%	(8.7%)	3.6%	
Water Rate*	eff 5-1-95 \$ 4.36					eff 7-1-03 \$ 4.72	eff 5-1-04 \$ 4.92			eff 7-1-07 \$ 4.92	
Sewer Rate*	<u>2.78</u> \$ 7.14					<u>3.49</u> \$ 8.21	<u>3.91</u> \$ 8.83			<u>4.30</u> \$ 9.22	

\* Per 1,000 gallons of water metered.

Village of Glen Ellyn  
 Budget to Actual Summary Report  
 For the Quarter Ended April 30, 2008

**530 - Parking Fund**

	Prior FY 06/07 YTD	FY 07/08 Revised Budget	Current FY 07/08 Actual	% of Budget	Greater (Less) Than FY 06/07
<b>Revenues</b>					
Parking Income	332,066	\$ 337,500	319,731	95%	\$ (12,335)
Interest Income	59,594	50,000	53,674	107%	(5,920)
<b>Total Revenues</b>	<b>\$ 391,660</b>	<b>\$ 387,500</b>	<b>\$ 373,405</b>	<b>96%</b>	<b>\$ (18,255)</b>
<b>Expenditures</b>					
Contractual Services	191,646	202,100	192,228	95%	582
Commodities	4,650	3,500	3,646	104%	(1,004)
Capital Outlay	21,247	618,020	28,038	5%	6,791
<b>Total Expenditures</b>	<b>\$ 217,543</b>	<b>\$ 823,620</b>	<b>\$ 223,912</b>	<b>27%</b>	<b>\$ 6,369</b>
Budgeted Gain/(Loss)		<b>\$ (436,120)</b>			
<b>Net Income (Loss)</b>	<b>\$ 174,117</b>		<b>\$ 149,493</b>		
Outstanding Encumbrances	(3,020)		(785,381)		
<b>Net Income (Loss) after Encumbrances</b>	<b>\$ 171,097</b>		<b>\$ (635,888)</b>		

	<u>4/30/2007</u>	<u>4/30/2008</u>
Cash Reserves (in \$1,000's)	\$ 1,284	\$ 651
25% Minimum Reserve Policy	(51)	(52)
Unobligated Cash Reserves	<b>\$ 1,233</b>	<b>\$ 599</b>

**FOOTNOTES**

- Capital Outlay:** Projects budgeted for FY08, such as the Montclair lot reconstruction, were not completed by fiscal year end. The budgeted amounts have been encumbered and are included in the FY09 revised budget.

Village of Glen Ellyn  
Budget to Actual Summary Report  
For the Quarter Ended April 30, 2008

**540 - Residential Solid Waste Fund**

	Prior FY 06/07 YTD	FY 07/08 Revised Budget	Current FY 07/08 Actual	% of Budget	Greater (Less) Than FY 06/07
<b>Revenues</b>					
Billings to Customers	\$ 1,128,349	\$ 1,100,000	\$ 1,123,902	102%	\$ (4,447)
Interest Income	35,844	35,000	34,667	99%	(1,177)
Miscellaneous Income	136,402	100,000	203,655	204%	1 67,253
<b>Total Revenues</b>	<b>\$ 1,300,595</b>	<b>\$ 1,235,000</b>	<b>\$ 1,362,224</b>	<b>110%</b>	<b>\$ 61,629</b>
<b>Expenditures</b>					
Weekly Pick-Up Service	\$ 977,750	\$ 925,000	\$ 932,344	101%	\$ (45,406)
Brush Pick-Up Service	128,009	146,000	175,461	2 120%	47,452
Capital Outlay	65,933	285,000	32,886	3 12%	(33,047)
Miscellaneous	\$ -	59,000	53,101	90%	53,101
<b>Total Expenditures</b>	<b>\$ 1,171,692</b>	<b>\$ 1,415,000</b>	<b>\$ 1,193,792</b>	<b>84%</b>	<b>\$ 22,100</b>
Budgeted Gain/(Loss)		<b>\$ (180,000)</b>			
<b>Net Income (Loss)</b>	<b>128,903</b>		<b>\$ 168,432</b>		
Outstanding Encumbrances	-		-		
<b>Net Income (Loss) after Encumbrances</b>	<b>\$ 128,903</b>		<b>\$ 168,432</b>		

	<u>4/30/2007</u>	<u>4/30/2008</u>
Cash Reserves (in \$1,000's)	\$ 689	\$ 868
25% Minimum Reserve Policy	(299)	(283)
Unobligated Cash Reserves	\$ 390	\$ 585

**FOOTNOTES**

- Miscellaneous Income:** Recycling revenue from the Village's waste hauler has increased by nearly 50% in FY07/08.
- Brush Pick-Up Service:** The Village experienced major storm damage in August requiring increased brush and branch disposal services totaling \$58,000.
- Capital Outlay:** A "placeholder" of \$275,000 was budgeted in FY08 for the purchase of recycling carts. The purchase is dependent on the Village's waste hauler upgrading their trucks, which has not occurred yet.

Village of Glen Ellyn  
 Budget to Actual Summary Report  
 For the Quarter Ended April 30, 2008

**550 - Recreation Fund**

	Prior FY 06/07 YTD	FY 07/08 Revised Budget	Current FY 07/08 Actual	% of Budget	Greater (Less) Than FY 06/07
<b>Revenues</b>					
Green Fees	\$ 1,749,749	\$ 1,950,000	\$ 1,918,452	98%	\$ 168,703 <span style="border: 1px solid black; padding: 0 2px;">1</span>
Range, Pro-Shop, Carts, Food	1,313,755	1,446,000	1,445,665	100%	131,910 <span style="border: 1px solid black; padding: 0 2px;">1</span>
Interest Income	100,529	60,000	92,803	155%	(7,726)
Miscellaneous Income	125,481	138,300	158,707	115%	33,226
<b>Total Revenues</b>	<u>\$ 3,289,514</u>	<u>\$ 3,594,300</u>	<u>\$ 3,615,627</u>	<u>101%</u>	<u>\$ 326,113</u>
<b>Expenditures</b>					
Administration	\$ 793,767	\$ 1,218,300	\$ 726,360	<span style="border: 1px solid black; padding: 0 2px;">2</span> 60%	\$ (67,407)
Golf Course Maintenance	1,028,612	1,079,548	926,922	86%	(101,690)
Golf Service	590,508	707,800	685,802	97%	95,294
Food Services	494,447	589,200	563,758	96%	69,311
Parks Maintenance	9,070	15,200	4,203	28%	(4,867)
Pro Shop	260,265	264,600	262,998	99%	2,733
Motor Carts	51,528	53,500	38,646	72%	(12,882)
<b>Total Expenditures</b>	<u>\$ 3,228,197</u>	<u>\$ 3,928,148</u>	<u>\$ 3,208,689</u>	<u>82%</u>	<u>\$ (19,508)</u>
Budgeted Gain/(Loss)		<u>\$ (333,848)</u>			
<b>Net Income (Loss)</b>	<b>\$ 61,317</b>		<b>\$ 406,938</b>		
Outstanding Encumbrances	(57,348)		(132,000)		
<b>Net Income (Loss) after Encumbrances</b>	<u><b>\$ 3,969</b></u>		<u><b>\$ 274,938</b></u>		

	<u>4/30/2007</u>	<u>4/30/2008</u>
Cash Reserves (in \$1,000's)	\$ 1,730	\$ 2,141
25% Minimum Reserve Policy	<u>(874)</u>	<u>(858)</u>
Unobligated Cash Reserves	<u>\$ 856</u>	<u>\$ 1,283</u>

Village of Glen Ellyn  
 Budget to Actual Summary Report  
 For the Quarter Ended April 30, 2008

**550 - Recreation Fund**

**FOOTNOTES**

1. Recreation Fund revenue (excluding interest and miscellaneous income) for FY07/08 has increased by nearly 10% compared to last year. This increase is directly related to the greater number of rounds played compared to 2006 as shown below:

**Green Fee Rounds**

	<u>FY05/06</u>	<u>FY06/07</u>	<u>FY07/08</u>	<u>% Change From FY06/07 Incr/(Decr)</u>
May	10,159	9,589	11,908	24.2%
June	13,220	13,046	14,183	8.7%
July	14,108	13,128	14,858	13.2%
August	13,433	13,436	12,055	(10.3%)
September	10,376	9,311	11,533	23.9%
October	7,345	5,213	7,130	36.8%
November	2,577	2,348	1,618	(31.1%)
December	24	295	40	(86.4%)
January	326	210	104	(50.5%)
February	232	2	-	(100.0%)
March	1,366	1,276	385	(69.8%)
April	6,725	4,569	4,762	4.2%
<b>Total</b>	<b><u>79,891</u></b>	<b><u>72,423</u></b>	<b><u>78,576</u></b>	8.5%

2. **Administration:** The first payment for the Village's Early Retirement Incentive was budgeted in FY07/08, but paid from IMRF reserves.

Village of Glen Ellyn  
**Recreation Fund**  
Green Fee Revenue - 10 Year History

Month Received by Village											% Change From FY06/07
	FY98/99	FY99/00	FY00/01	FY01/02	FY02/03	FY03/04	FY04/05	FY05/06	FY06/07	FY07/08	Incr/(Decr)
May	\$ 303,209	\$ 278,223	\$ 248,019	\$ 259,727	\$ 219,075	\$ 70,406	\$ 73,297	\$ 259,385	\$ 236,888	\$ 295,117	24.6%
Jun	314,310	296,996	323,496	339,920	307,448	95,192	161,599	320,663	312,763	345,137	10.4%
Jul	369,173	357,954	359,946	370,451	342,082	100,516	401,690	365,632	335,203	375,857	12.1%
Aug	359,260	354,212	346,040	323,719	342,098	101,398	358,577	322,785	336,839	299,099	(11.2%)
Sep	254,715	267,000	245,961	256,690	246,658	64,742	311,656	263,730	231,667	308,175	33.0%
Oct	152,021	174,342	162,280	114,792	114,697	41,992	170,505	173,243	119,932	147,973	23.4%
Nov	34,080	51,474	28,142	51,074	23,582	11,441	36,671	46,920	37,379	30,205	(19.2%)
Dec	7,841	1,463	491	3,412	505	2,400	1,952	111	1,281	176	(86.3%)
Jan	225	1,345	5	2,965	301	687	69	1,445	919	464	(49.5%)
Feb	2,493	2,634	314	1,567	473	1,437	718	994	10	-	(100.0%)
Mar	19,527	57,132	19,062	14,360	6,835	11,959	13,340	16,531	19,049	3,214	(83.1%)
Apr	148,176	165,167	164,513	117,501	41,577	50,152	155,979	162,056	117,819	113,035	(4.1%)
<b>Total</b>	<b>\$ 1,965,030</b>	<b>\$ 2,007,942</b>	<b>\$ 1,898,269</b>	<b>\$ 1,856,178</b>	<b>\$ 1,645,331</b>	<b>\$ 552,322</b>	<b>\$ 1,686,053</b>	<b>\$ 1,933,495</b>	<b>\$ 1,749,749</b>	<b>\$ 1,918,451</b>	
Budget	\$ 1,800,000	\$ 1,900,000	\$ 2,000,000	\$ 2,000,000	\$ 1,885,000	\$ 650,000	\$ 1,700,000	\$ 2,250,000	\$ 1,990,000	\$ 1,950,000	
% of Budget	109%	106%	95%	93%	87%	85%	99%	86%	88%	98%	
% Increase/ (Decrease) from Prior Year	826.9%	2.2%	(5.5%)	(2.2%)	(11.4%)	(66.4%)	205.3%	14.7%	(9.5%)	9.6%	

1. The 18 hole course at the Village Links was closed for renovation in November, 2002. The course reopened in late-June 2004.

Village of Glen Ellyn  
Budget to Actual Summary Report  
For the Quarter Ended April 30, 2008

**600 - Insurance Fund**

	Prior FY 06/07 YTD	FY 07/08 Revised Budget	Current FY 07/08 Actual	% of Budget	Greater (Less) Than FY 06/07
<b>Revenues</b>					
Transfers from Departments	\$ 969,900	\$ 1,043,300	\$ 1,043,300	100%	\$ 73,400
Payments by Other Agencies*	223,100	277,700	277,700	100%	54,600
Participant Share	387,931	469,000	450,286	96%	62,355
Interest Income	93,752	100,000	91,117	91%	(2,635)
Miscellaneous Income	1,114,885	-	95,445	100%	1 (1,019,440)
<b>Total Revenues</b>	<b>\$ 2,789,568</b>	<b>\$ 1,890,000</b>	<b>\$ 1,957,848</b>	<b>104%</b>	<b>\$ (831,720)</b>
<b>Expenditures</b>					
Health Benefits Plan	\$ 1,900,735	\$ 1,815,000	\$ 1,345,060	74%	\$ (555,675) 2
Liability Insurance	422,754	470,000	575,954	123%	3 153,200
Miscellaneous	17,276	18,000	13,314	74%	(3,962)
	<b>\$ 2,340,765</b>	<b>\$ 2,303,000</b>	<b>\$ 1,934,328</b>	<b>84%</b>	<b>\$ (406,437)</b>
Budgeted Gain/(Loss)		<b>\$ (413,000)</b>			
<b>Net Income (Loss)</b>	<b>\$ 448,803</b>		<b>\$ 23,520</b>		
Outstanding Encumbrances	-		-		
<b>Net Income (Loss) after Encumbrances</b>	<b>\$ 448,803</b>		<b>\$ 23,520</b>		

	<u>4/30/2007</u>	<u>4/30/2008</u>
Cash Reserves (in \$1,000's)	\$ 2,499	\$ 2,532
Reserve Policy**	(2,000)	(2,000)
Unobligated Cash Reserves	\$ 499	\$ 532

\* Glenbard Wastewater Authority and Glen Ellyn Public Library

\*\* Note: Our cash reserve goal for the Insurance Fund is to keep at least one year's worth of health benefit plan costs and risk pool premiums as a reserve (about \$2 million) for large losses and transition costs should a significant change in either plan become necessary.

Village of Glen Ellyn  
Budget to Actual Summary Report  
For the Quarter Ended April 30, 2008

**600 - Insurance Fund**

**FOOTNOTES**

1. **Miscellaneous Income:** The Village carries stop loss insurance to cover expenses that exceed \$50,000 for any one health plan participant. In FY07/08, the insurance provider has paid the Village \$89,537. Due to the unpredictable nature of health expenses, these reimbursements are not normally included in the budget.

In FY06/07, the Village received a reimbursement totaling \$934,546 from the IRMA, the risk pool the Village withdrew from at the end of 2001. This reimbursement represents a portion of accumulated reserves belonging to the Village which are no longer needed to cover remaining claims.

2. **Health Benefits Plan:** Because we have a "self-funded" health plan, not insurance, about 80% of our health benefits costs are for the payment of health, dental, prescription drug and vision claims. FY08 was a very successful year for the health benefits plan with total costs coming in \$556,000 or 29% below our very poor claim period in FY06/07.
3. **Liability Insurance** - The premium for the MICA insurance pool for property, liability, and workers compensation increased 36% in FY07/08 due to significantly larger than normal claims in the previous year.

Village of Glen Ellyn  
 Budget to Actual Summary Report  
 For the Quarter Ended April 30, 2008

**650 - Equipment Services Fund**

	Prior FY 06/07 YTD	FY 07/08 Revised Budget	Current FY 07/08 Actual	% of Budget	Greater (Less) Than FY 06/07
<b>Revenues</b>					
Transfers from Departments	\$ 1,053,000	\$ 998,900	\$ 998,900	100%	\$ (54,100)
Payments by Other Agencies*	76,053	74,400	83,720	113%	7,667
Interest Income	142,574	129,500	111,438	86%	(31,136)
Miscellaneous Income	66,918	50,000	69,666	139%	2,748
<b>Total Revenues</b>	<b>\$ 1,338,545</b>	<b>\$ 1,252,800</b>	<b>\$ 1,263,724</b>	<b>101%</b>	<b>\$ (74,821)</b>
<b>Expenditures</b>					
Personnel Services	\$ 208,091	\$ 223,600	\$ 246,586	110%	\$ 38,495
Contractual Services	175,300	192,600	188,953	98%	13,653
Commodities	112,321	113,500	115,013	101%	2,692
Vehicle Operating	297,410	320,000	361,963	113%	64,553
Capital Outlay	379,061	384,000	383,786	100%	4,725
<b>Total Expenditures</b>	<b>\$ 1,172,183</b>	<b>\$ 1,233,700</b>	<b>\$ 1,296,301</b>	<b>105%</b>	<b>\$ 124,118</b>
Budgeted Gain/(Loss)		<b>\$ 19,100</b>			
<b>Net Income (Loss)</b>	<b>\$ 166,362</b>		<b>\$ (32,577)</b>		
Outstanding Encumbrances	-		-		
<b>Net Income (Loss) after Encumbrances</b>	<b>\$ 166,362</b>		<b>\$ (32,577)</b>		

	<u>4/30/2007</u>	<u>4/30/2008</u>
Cash Reserves (in \$1,000's)	\$ 2,677	\$ 2,510
100% Reserve Policy	(2,677)	(2,510)
Unobligated Cash Reserves	\$ -	\$ -

\* Glenbard Wastewater Authority (maintenance and fuel) and Glen Ellyn Park District (fuel only).

**FOOTNOTES**

- Miscellaneous Income:** This amount represents cash received from the sale of surplus/"retired" equipment at the DuPage Mayors and Managers auction.

**Village of Glen Ellyn**  
**Schedule of Cash and Investment Balances**  
**For the Quarter Ended April 30, 2008**

	Cash/ Checking	Illinois Funds	IMET	04/30/08 Total	Interest Earnings (Fiscal Year-to-Date)		Change
					FY 06/07	FY 07/08	
General Fund	\$ (843,072)	\$ 5,267,075	\$ 4,148,253	\$ 8,572,256	\$ 741,062	\$ 538,960	\$ (202,102)
Corporate Reserve Fund*	235,936	971,420	-	1,207,356	*	*	
Motor Fuel Tax Fund	-	861,658	-	861,658	41,736	24,462	(17,274)
Special Programs Fund	15,627	115,127	-	130,754	11,143	6,910	(4,233)
Community Enhancement Fund	-	-	-	-	23,438	8,383	(15,055)
Debt Service Fund	406,581	240,901	-	647,482	73,616	68,198	(5,418)
Capital Projects Fund	829,585	1,990,370	98,620	2,918,575	207,450	78,307	(129,143)
Facilities Maint Reserve Fund	119,533	181,642	1,245,896	1,547,072	71,979	55,370	(16,609)
Water and Sanitary Sewer Fund	144,536	2,891,574	-	3,036,110	57,615	116,894	59,279
Parking Fund	251,111	17,828	1,167,382	1,436,320	59,594	53,674	(5,920)
Residential Solid Waste Fund	453,287	86,047	328,602	867,936	35,844	34,667	(1,177)
Recreation Fund	2,656	584,116	1,685,825	2,272,598	100,529	92,803	(7,726)
Insurance Fund	526,763	447,081	1,558,115	2,531,960	93,752	91,117	(2,635)
Equipment Services Fund	(5,509)	82,821	2,432,401	2,509,713	142,574	111,438	(31,136)
	<u>\$ 2,137,035</u>	<u>\$ 13,737,659</u>	<u>\$ 12,665,095</u>	<u>\$ 28,539,789</u>	<u>\$ 1,660,332</u>	<u>\$ 1,281,183</u>	<u>\$ (379,149)</u>
Average Yields:							
	FY06/07 to date	5.06%	5.19%				
	FY07/08 to date	3.92%	4.32%				

\* Interest of the Corporate Reserve Fund is transferred to the General Fund per Village Board policy.

Note: Investments of the Police Pension Fund are not shown here as they are specifically restricted to pay the retirement benefits of Glen Ellyn Police Officers, with investment decisions made by the Police Pension Board.

**Village of Glen Ellyn  
Analysis of Available Cash Reserves  
For the Quarter Ended April 30, 2008  
(in thousands)**

Item	Fund	Last Year Cash & Investment Balances 04/30/07	Cash & Investment Balances (p. 26) 04/30/08	(a)		Balance Subject to Reserve Policy	Reserve Policy	(b)	
				Less 4/30/2008 Encumbrances	Less Deposits/ Other			Less Minimum Reserve Policy	Available Unobligated Cash
1	General	\$ 10,105	\$ 8,572	\$ (320)	\$ (1,818)	\$ 6,435	25%*	\$ (3,291)	\$ 3,144
2	Corporate Reserve	3,852	1,207	-	-	1,207	100%	(1,207)	-
3	Motor Fuel Tax	902	862	(138)	-	724	100%	(724)	-
4	Special Programs	221	131	-	-	131	25%*	(171)	(40)
5	Community Enhancement	238	-	-	-	-	100%	-	-
6	Debt Service	566	647	-	-	647	100%	(647)	-
7	Capital Projects	3,295	2,919	(940)	-	1,979	100%	(1,979)	-
8	Facilities Maint Reserve	1,354	1,547	-	-	1,547	100%	(1,547)	-
9	Water and Sanitary Sewer Fund	1,469	3,036	(1,097)	(256)	1,683	25%*	(1,733)	(50)
10	Parking	1,287	1,436	(785)	-	651	25%*	(52)	599
11	Residential Solid Waste	689	868	-	-	868	25%*	(283)	585
12	Recreation	1,788	2,273	(132)	-	2,141	25%*	(858)	1,283
13	Insurance	2,499	2,532	-	-	2,532	100%	(2,000)	532
14	Equipment Services	2,677	2,510	-	-	2,510	100%	(2,510)	-
		<u>\$ 30,941</u>	<u>\$ 28,540</u>	<u>\$ (3,412)</u>	<u>\$ (2,074)</u>	<u>\$ 23,054</u>		<u>\$ (17,002)</u>	<u>\$ 6,052</u>

(a) Encumbrances represent the unexpended portion of approved contracts for goods and services. While encumbrances are not expenditures, they do represent a reduction in the level of available spendable cash at the close of the quarter.

(b) The level of required reserves is generally established as a percentage of the current year budgeted expenditures (excluding capital).

\* Items denoted with an "\*" are "operating funds" and are subject to the Village Board 25% minimum cash reserve policy. This policy requires that at least 25% of the operating budget (excluding capital outlay and debt service) be retained as reserves. The remaining funds either have no required reserve policy or have other specific reserve levels. These are explained in the footnotes on the next page.

The following footnotes correspond to the numbers on the left of the schedule on the previous page.

- (1) **General Fund:** Amount subject to reserve is  $\$13,162,400 \times 25\% = \$3,290,600$ .
- (2) **Corporate Reserve Fund:** This includes \$1,500,000 transferred from General Fund cash reserves in FY 99/00, an additional \$1,000,000 General Fund transfer in March 2003, and an additional \$900,000 transfer in August 2004 from the General Fund as a reserve related to the PrimeCo lawsuit.
- (3) **Motor Fuel Tax Fund:** About 65% of the revenue in the Motor Fuel Tax Fund is transferred to the General Fund for street maintenance purposes. Direct MFT expenditures include the purchase of road salt and street light electricity.
- (4) **Special Programs Fund:** Amount subject to reserve is  $\$(682,000-58,400) \times 25\% = \$170,500$ .
- (5) **Community Enhancement Fund:** Cash in this fund is restricted to those uses specifically designated by the anonymous donor. Specific purposes for these funds are identified in Village Board Resolution 01-31 (Lake Ellyn water quality, enhanced entryways, undergrounding utility wires). All donated money was expended by the end of FY08 and the fund closed.
- (6) **Debt Service Fund:** The cash in the Debt Service Fund represents funds accumulated from various sources to pay for principal and interest costs on the Village's outstanding debt obligations. These dollars are not available for reallocation.
- (7) **Capital Projects Fund:** Essentially all of the Capital Projects Fund cash is reserved. Bond proceeds, real estate transfer taxes, and utility tax revenues are reserved for specific, future street and storm sewer capital projects promised to our citizens in calendar 2000, as part of our 20-year street and storm sewer improvement plan.
- (8) **Facilities Maint. Reserve Fund:** This reserve is established for future replacement of major Village building components in the Civic Center, Reno Public Works Building, Fire Stations 1 and 2, Stacy Tavern Museum and the History Center. These funds are not available for reallocation.
- (9) **Water and Sanitary Sewer Fund:** Amount subject to reserve is  $\$6,931,000 \times 25\% = \$1,733,000$ .
- (10) **Parking Fund:** Amount subject to reserve is  $\$206,000 \times 25\% = \$52,000$ .
- (11) **Residential Solid Waste Fund:** Amount subject to reserve is  $\$1,13,000 \times 25\% = \$283,000$ .
- (12) **Recreation Fund:** Amount subject to reserve is  $\$3,431,000 \times 25\% = \$858,000$ .
- (13) **Insurance Fund:** Our cash reserve goal for the Insurance Fund is to keep at least one year's worth of health benefit plan costs and risk pool premiums as a reserve (about \$2 million) for large losses and transition costs should a significant change in either plan become necessary.
- (14) **Equipment Services Fund:** This reserve is established for the scheduled replacement of Village vehicles and is not available for reallocation.