

VILLAGE OF GLEN ELLYN

FY 2008/09

ANNUAL REPORT AND BUDGET SUMMARY



For the Fiscal Year
May 1, 2008 through April 30, 2009

Jon Batek
Finance Director

May 13, 2009

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May 13, 2009

Village President and Board
Village Manager

Subject: Annual Budget Summary Report – Fiscal Year 2008/09

I am pleased to submit for your information this budget summary report for the fiscal year 2008/09 which ended on April 30, 2009. This report highlights the financial performance and position of the Village for the fiscal year 2008/09 with a focus on; 1. Actual revenues and expenditures compared to the previous 2007/08 fiscal year, and 2. Actual revenues and expenditures compared to the 2008/09 approved budget.

GENERAL FUND

Our General Fund ended the year with a \$3,386,200 deficit. Most of this loss was due to the budgeted \$3,000,000 transfer of cash reserves to the Capital Projects Fund in order to provide funding for the Village's street replacement program. The remaining \$386,200 is our "real" operating loss for the year. Expenditures were below budget for the year by 4% therefore the loss is entirely due to a significant revenue shortfall of over \$614,000.

As the global economic recession worsened during the later half of the fiscal year, interest rates plummeted to historic lows of under 0.5%. The result was a 78% decline in interest revenue for the General Fund, nearly \$420,000 lower than last year. We also saw a drop in building permit revenue of nearly 40% as the housing market continued its decline nationwide. Other revenue sources, including our vital sales and income taxes, also began weakening in the later half of the year.

Revenues

Total General Fund revenues ***decreased by over 6%*** compared to FY2007/08.

- **Sales taxes**, our largest General Fund revenue, were flat as new retail developments at Roosevelt Road and Nicoll Way likely offset declines elsewhere. See page 3 for a 10-year history.

- **State income taxes** fell by 1% over the prior year. After experiencing some healthy growth in the first half of the fiscal year, this important revenue source started declining precipitously later in the year as the worsening economic conditions began to show up in income tax receipts.
- **Property taxes**, our most reliable source of revenue, were on budget and up about 4.7% compared to FY07/08. However, if we wish to maintain the Village's tradition of following the tax cap rule, we will be limited to a **0.1%** increase in FY09/10.
- Sharp declines in interest rates in the last half of the fiscal year resulted in **interest income** earned on invested funds decreasing by about \$420,000 compared to last year. As of April 30, 2009 we were earning between 0.25% and 0.5% on invested funds.
- **Building permit** revenue was down by about 40% compared to FY07/08 as the housing market continued to stagnate nationwide.
- Total General Fund revenues were \$12.76 million, essentially the same level they were in FY05/06.

Expenditures

Excluding the one time transfer of cash reserves to the Capital Projects Fund, General Fund spending increased by about 1% compared to last year's total expenditures and was 4% below budget.

General Fund Cash Reserves

Our General Fund cash reserves of \$3.16 million are at about 24% of operating expenditures, slightly below the Village Board's policy of 25%. While not a cause for immediate concern, we can no longer look to cash reserves as a resource to fund budget gaps. Our current cash reserves are appropriate and sufficient for cash flow purposes to support general operations through out the year and for potential emergencies. However, we must continue to focus on balancing our operational costs with current revenues.

CAPITAL PROJECTS FUND

Beginning with FY08/09, the entire 6% telecommunication tax has been allocated to the Capital Projects Fund. Telecommunication tax receipts increased by 3% compared to the same period of FY07/08. Other utility taxes were in line with expectations, while real estate transfer tax revenue was down by over \$335,000 or 48% as the housing crisis continues.

The Capital Projects Fund cash reserves are up after \$3 million was transferred from the General Fund to maintain the Village's 20 year street program. This transfer temporarily shores up the fund until additional long-term revenue is available from property taxes currently dedicated to repayment of soon to be retired general obligation bonds used for prior infrastructure improvements.

WATER AND SEWER FUND

The Village increased water and sewer rates during the first quarter of FY08/09 by 3.7% and 3.5%, respectively. Revenue from water sales is down slightly due to lower water usage in FY08/09, but near budget at 95%.

RECREATION FUND

The Village Links experienced a 7.6% decrease in the number of total rounds played compared to last year due in part to wet weather conditions in the early and late parts of the season. As a result, revenue from play is down about 2%.

PENSION FUNDS

Cash and investment balances in the Police Pension Fund as of April 30, 2009 were \$17.5 million, down 10.7% from a net asset value of \$19.6 million at the start of the fiscal year on May 1, 2008. IMRF lost nearly 25% of its value or over \$6 billion in 2008 and has already warned all communities that significant increases in contributions will be required to make up these losses.

While IMRF has around 60% of its investments in equities, our Police Pension Fund has historically maintained a less aggressive focus with about 23% of the Fund's net asset value in equities, significantly less than the statutory authorized maximum of 45%. Even though losses in the Police Pension Fund have not been as dramatic as IMRF, based on current actuarial estimates, the Village's required contribution for our Police Pension alone will approach, if not exceed, \$1 million in FY10/11.

This last fiscal year has certainly been a challenge for the Village and we were forced to make some very difficult decisions that included cutting staff and implementing a new Home Rule Sales Tax. Unfortunately, the outlook for the upcoming fiscal year is not much improved. While there is talk of recovery in the news, there is nothing yet that suggests we will see any significant upturn in our revenues in the next fiscal year. Even with the additional revenue from the new sales tax, we are still balancing our FY09/10 budget by

May 13, 2009

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deferring the funding required for necessary equipment and facility replacements, operating with reduced staff, and cutting programs.

I look forward to discussing the contents of this report in greater detail at the Village Board workshop meeting scheduled for Monday, May 18, 2009.

Respectfully submitted,

Jon D. Batek
Finance Director

Note: The Debt Service Fund and Police Pension Fund are not included within this report primarily because they typically do not include operational aspects which require "managing". However, the Debt Service Fund is included in the cash and investment and cash reserve presentation on pages 23 and 24. The \$17+ million of Police Pension Fund assets are reserved exclusively for the benefit of qualifying retired or disabled Glen Ellyn Police Officers and are not presented in this report.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended April 30, 2009

100 - General Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Revenues					
Sales Tax	2,995,373	\$ 3,136,000	3,009,976	96%	\$ 14,603 ¹
State Income Tax	2,485,888	2,503,000	2,460,009	98%	(25,879) ²
Reimbursements from Other Funds/Agencies	1,767,058	1,856,000	1,950,060	105%	183,002
Property Tax	2,349,052	2,490,000	2,458,581	99%	109,529
Telecommunications Tax	221,288	-	-	-	(221,288) ³
Misc Other Taxes/Fees	1,128,981	1,041,000	1,048,100	101%	(80,881)
Interest Income	538,960	360,000	119,118	33%	(419,842) ⁴
Building Permits	753,701	850,000	459,416	54%	(294,285) ⁵
Sales Tax, Other/State	392,083	383,000	413,045	108%	20,962
Police/Court Fines	480,500	470,000	495,982	106%	15,482
Federal and State Grants	6,279	10,000	31,339	313%	25,060
Miscellaneous Income	472,584	275,000	313,800	114%	(158,784)
Total Revenues	13,591,747	\$ 13,374,000	12,759,426	95%	\$ (832,321) ⁶
Expenditures					
Village Board/Clerk	\$ 73,758	\$ 78,700	\$ 64,854	82%	\$ (8,904)
Village Manager	492,459	800,000	744,858	93%	252,399 ⁷
Facilities Maintenance	469,922	512,300	524,108	102%	54,186
Finance	1,083,384	963,300	929,196	96%	(154,188)
Public Works - Admin	592,453	810,212	788,445	97%	195,992 ⁸
Public Works - Operations	1,744,460	1,988,295	1,790,658	90%	46,198
Police	5,791,935	6,275,994	6,252,421	100%	460,486 ⁹
Volunteer Fire Company	667,583	662,200	668,989	101%	1,406
Planning & Development	1,126,396	1,190,738	1,007,798	85%	(118,598)
General Services	2,427,753	3,412,175	3,374,303	99%	946,550 ¹⁰
Total Expenditures	\$ 14,470,103	\$ 16,693,914	\$ 16,145,630	97%	\$ 1,675,527 ¹¹
Budgeted Gain/(Loss)		\$ (3,319,914)			
Reserve Transfer to MFT	1,500,000		3,000,000		Reserve Transfer to CPF
Net Income (Loss)	\$ 621,644		(386,204)		
Outstanding Encumbrances	(319,914)		(129,774)		
Net Income (Loss) after Encumbrances	\$ 1,801,730		\$ (515,978) ¹³		

	4/30/2008	4/30/2009
Cash Reserves (in \$1,000's)	\$ 6,435	\$ 3,163
25% Minimum Reserve Policy	(3,291)	(3,324) ¹⁴
Unobligated Cash Reserves	\$ 3,144	\$ (161)

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended April 30, 2009

100 - General Fund

FOOTNOTES

1. **Sales Tax:** Sales tax receipts for FY09 remain flat compared to last fiscal year and ended the year at 96% of budget. See page 4 for a 10 year history.
2. **State Income Tax:** After experiencing normal growth in the first half of the fiscal year, income tax receipts saw a precipitous drop later in the year and ended below FY07/08 by about \$26,000. The Illinois Municipal League is projecting a further decline in FY10. See page 5 for a 10 year history.
3. **Telecommunications Tax:** Beginning with the current fiscal year, the entire 6% telecommunication tax has been allocated to the Capital Projects Fund to help maintain the Village's infrastructure programs. A related transfer of \$200,000 annually from the General Fund to the Capital Projects Fund has been eliminated, resulting in a neutral impact to both Funds.
4. **Interest Income:** Interest income is down 78% compared to last year. Interest rates are currently below 0.5% compared to over 4% during the same quarter last year.
5. **Building Permits:** Permit revenue is down over 40% compared to last year, indicative of the current housing market crisis nationwide.
6. **General Fund Revenue:** Total revenue for our General Fund ended the year over ***\$832,000 lower*** than last year and over \$615,000 below budget. This 6.1% decline in revenue is reflective of the current global economic crisis.
7. **Village Manager:** The Village Manager position vacancy was filled early in FY09. In addition, beginning in FY08/09 the costs related to the Personnel Analyst position were moved from the Finance Department to the Village Manager's Office.
8. **Public Works-Admin:** Two positions were moved from the Water and Sewer Fund to the General Fund for better internal tracking purposes. The increased cost is offset by an increase in the service charges to the Water and Sewer Fund.
9. **Police Department:** Increases include normal contractual salary adjustments and fewer vacancies, contracting of our Records Supervisor as temporary Director at the Emergency Telephone Service Board (ETSB reimbursed the Village for the full cost), increased required pension contribution, and additional overtime to cover vacancies and emergencies.
10. **General Services:** The General Services budget included a \$3 million transfer of cash reserves to the Capital Projects Fund in order to maintain the 20 year street replacement schedule.
11. **General Services:** To accurately compare changes in General Services expenditures, we must remove the effects of eliminating the transfer to the Capital Projects Fund as described in footnote 3, no transfer in FY09 to the Facilities Maintenance Reserve Fund (an additional transfer occurred in FY08 utilizing a portion of a budget surplus) and the one time \$3 million transfer to the Capital Projects Fund in FY09. After discounting these anomalies, the "real" cost increase in General Services was less than 1%.
12. **Total Expenditures:** Removing the effect of the \$3 million transfer to the Capital Projects Fund, General Fund expenditures ended the year nearly \$550,000 below budget or about 4%.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended April 30, 2009

100 - General Fund

13. **General Fund Loss:** The General Fund ends FY09 with a loss of over \$385,000. Including encumbrances (FY09 obligations to be paid in FY10), the loss grows to \$516,000. Expenditures were below budget, so the loss is entirely due to a steep decline in revenues as a result of the current economic conditions.

14. **Cash Reserves:** After the \$3 million transfer of cash reserves to the Capital Projects Fund to maintain the Village's 20 year street program, we are about \$161,000 below our minimum cash reserve policy of 25% of operating expenses (this is after considering \$130,000 in unliquidated encumbrances at year-end).

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

Month Received by Village	FY99/00	FY00/01	FY01/02	FY02/03	FY03/04	FY04/05	FY05/06	FY06/07	FY07/08	FY08/09	% Change From FY07/08 Incr/(Decr)
	May	193,582	214,798	209,339	245,669	210,214	210,135	237,117	223,492	219,626	227,039
Jun	211,849	225,822	208,850	207,070	220,704	226,302	254,043	222,303	243,546	225,651	(7.3%)
Jul	213,598	239,061	239,005	252,075	246,270	229,772	237,826	247,526	223,624	240,130	7.4%
Aug	219,724	224,780	225,773	247,313	218,852	231,022	219,122	245,798	259,975	246,141	(5.3%)
Sep	225,735	234,931	244,622	253,987	237,037	236,483	255,413	234,778	251,937	255,210	1.3%
Oct	222,090	209,281	235,104	238,244	223,721	228,010	225,688	228,002	240,209	249,699	4.0%
Nov	211,228	215,586	209,953	222,642	187,987	237,293	238,140	250,565	270,617	277,470	2.5%
Dec	238,193	230,499	238,242	244,317	254,070	248,645	249,229	221,387	249,109	242,329	(2.7%)
Jan	211,275	216,317	252,588	199,369	199,880	218,535	205,120	222,929	246,659	237,604	(3.7%)
Feb	195,073	236,760	257,542	222,486	224,960	242,384	223,168	252,740	238,984	270,094	13.0%
Mar	286,439	261,789	257,994	251,252	282,412	263,665	298,263	280,122	283,239	281,229	(0.7%)
Apr	213,693	220,341	211,149	228,888	229,510	260,778	272,110	250,552	267,848	257,380	(3.9%)
Total	2,642,479	2,729,965	2,790,161	2,813,312	2,735,617	2,833,024	2,915,239	2,880,194	2,995,373	3,009,976	
Budget	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	3,136,000	
% of Budget	102%	102%	102%	103%	98%	104%	100%	99%	100%	96%	
% Increase/ (Decrease) from Prior Year	10.6%	3.3%	2.2%	0.8%	(2.8%)	3.6%	2.9%	(1.2%)	4.0%	0.5%	

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 FY07/08
	FY99/00	FY00/01	FY01/02	FY02/03	FY03/04	FY04/05	FY05/06	FY06/07	FY07/08	FY08/09	Incr/(Decr)
May	230,318	219,122	281,633	232,259	224,357	221,346	274,837	300,200	353,307	411,166	16.4%
Jun	198,799	243,903	188,800	138,656	142,797	121,480	170,637	214,514	225,351	219,791	(2.5%)
Jul	179,849	186,705	178,314	165,280	147,431	161,156	190,719	203,511	223,133	243,312	9.0%
Aug	110,552	113,076	110,578	112,875	96,853	107,316	118,897	126,311	133,935	141,873	5.9%
Sep	119,624	122,098	118,756	114,110	97,273	123,321	125,576	133,651	137,387	136,400	(0.7%)
Oct	163,663	198,558	170,212	165,341	139,309	173,756	201,133	228,600	234,067	242,598	3.6%
Nov	124,688	118,829	124,071	115,412	93,208	120,763	131,787	138,242	150,446	151,515	0.7%
Dec	120,517	125,079	121,032	109,021	120,723	116,957	119,468	135,568	137,102	118,018	(13.9%)
Jan	147,801	158,145	153,581	165,526	151,341	163,585	180,245	181,769	202,289	199,292	(1.5%)
Feb	213,069	217,842	189,821	124,069	166,092	199,174	222,181	252,099	298,927	250,579	(16.2%)
Mar	122,221	121,005	119,419	176,366	109,384	129,901	125,763	133,586	159,593	135,806	(14.9%)
Apr	209,253	178,433	155,275	145,201	142,942	189,068	201,808	227,518	230,351	209,659	(9.0%)
Total	1,940,354	2,002,795	1,911,492	1,764,116	1,631,710	1,827,823	2,063,051	2,275,569	2,485,888	2,460,009	
Budget	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	2,503,000	
% of Budget	100%	98%	91%	88%	95%	105%	112%	106%	106%	98%	
% Increase/ (Decrease) from Prior Year	5.9%	3.2%	(4.6%)	(7.7%)	(7.5%)	12.0%	12.9%	10.3%	9.2%	(1.0%)	

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended April 30, 2009

200 - Corporate Reserve Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Revenues					
DMMC Loan	\$ 3,966	\$ 4,000	\$ 4,686 ¹	117%	\$ 720
GE Park Dist Loan	100,000	100,000	100,000	100%	-
GEHS Loan Repayments	91,200	138,000	-	0%	(91,200)
GEHS Property Rentals	108,954	95,000	67,650	71%	(41,304)
Miscellaneous	2,000	-	2,001	100%	1
Total Revenues	\$ 306,120	\$ 337,000	\$ 174,337	52%	\$ (131,783)
Expenditures					
Operating Transfer	2,500,000	320,000	304,323 ²	-	(2,195,677) ³
IMRF Employer Contributions	-	400,000	392,520 ⁴	-	392,520
Real Estate Purchases	466,647	-	-	-	(466,647)
Other Expenses	58	54,000	11,046	20%	10,988
Total Expenditures	2,966,705	774,000	707,889	91%	\$ (2,258,816)
Budgeted Gain/(Loss)		\$ (437,000)			
Net Income (Loss)	\$ (2,660,585)		\$ (533,552)		
Outstanding Encumbrances	-		-		
Net Income (Loss) after Encumbrances	\$ (2,660,585)		\$ (533,552)		

	<u>4/30/2008</u>	<u>4/30/2009</u>
Cash Reserves (in \$1,000's)	\$ 1,207	\$ 730
100% Reserve Policy	(1,207)	(730)
Unobligated Cash Reserves	\$ -	\$ -

Reminder - All interest income generated on Corporate Reserve Fund cash balances flows to the General Fund interest income revenue account.

FOOTNOTES

- DMMC Loan Repayment:** A total of \$4,686 has been received from the DuPage Mayors and Managers Conference for payment on a \$125,000, 20-year loan the Village made in FY01 to assist in the acquisition and renovation of their facility in Oak Brook.
- Operating transfer:** The Corporate Reserve Fund cash reserves were used to purchase the Village's two new ambulances.
- Operating transfer:** The Village transferred \$2.5 million to the Capital Projects Fund in FY08 to provide funding for the 20 year street program.
- IMRF Employer Contributions:** This is the General Fund's share of the Village's Early Retirement Program final payment.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended April 30, 2009

210 - Motor Fuel Tax Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Revenues					
State Allotments	\$ 757,465	\$ 767,000	\$ 711,071	93%	\$ (46,394)
Interest Income	24,462	5,000	10,505	210% ¹	(13,957)
Operating Transfer In	1,500,000				
Miscellaneous Income	13,857	15,000	13,712	0%	(145)
Total Revenues	\$ 2,295,784	\$ 787,000	\$ 735,288	93%	\$ (60,496)
Expenditures					
Leased Equipment	\$ 530,000	\$ 400,000 ²	\$ 400,000	100%	\$ (130,000)
Street Lighting	158,959	165,000	149,817	91%	(9,142)
Road Salt	190,463	140,607	282,962	201%	92,499
Capital Projects	1,452,933	947,067	84,814 ³	9%	(1,368,119)
Total Expenditures	\$ 2,332,355	\$ 1,652,674	\$ 917,593	56%	\$ (1,414,762)
Budgeted Gain/(Loss)		\$ (865,674)			
Net Income (Loss)	\$ (36,571)		\$ (182,305)		
Outstanding Encumbrances	(137,674)				
Net Income (Loss) after Encumbrances	\$ (174,245)		\$ (182,305)		

	<u>4/30/2008</u>	<u>4/30/2009</u>
Cash Reserves (in \$1,000's)	\$ 724	\$ 679
100% Reserve Policy	(724)	(679)
Unobligated Cash Reserves	\$ -	\$ -

FOOTNOTES

- Interest Income:** MFT interest income is up due entirely to the large increase in cash following the \$1.5 million "true up" transfer from the General Fund in FY08.
- Leased Equipment:** This amount represents transfers to the General Fund (\$400,000) to reimburse labor and equipment costs associated with street maintenance activities.
- Capital Projects:** Projects budgeted in FY08/09 were just underway at the end of the fiscal year and will be carried over into FY09/10.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended April 30, 2009

220 - Special Programs Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Revenues					
Property Taxes (SSAs)	141,731	\$ 156,300	156,785	100%	\$ 15,054
Cable Franchise Fees	388,771	425,000	410,092	96%	21,321
Hotel / Motel Tax	24,497	65,000	38,751	60%	14,254
Interest Income	6,910	3,000	2,321	77%	(4,589)
Demolition Tax	14,300	13,700	16,500	120%	2,200
State Grants	13,860	14,000	1,022	0%	(12,838)
Rental Income -800 N Main		-			-
Miscellaneous Income	9,741	15,000	2,164	14%	(7,577)
Total Revenues	<u>\$ 599,810</u>	<u>\$ 692,000</u>	<u>\$ 627,635</u>	<u>91%</u>	<u>\$ 27,825</u>
Expenditures					
Public Information	127,000	131,000	140,525	107%	13,525
Historic Preservation	72,926	102,000	101,828	100%	28,902
Senior Services	97,560	117,100	90,473	77%	(7,087)
Economic Development	279,366	278,900	262,649	94%	(16,717)
Other Activities	43,000	53,000	46,001	87%	3,001
Total Expenditures	<u>\$ 619,852</u>	<u>\$ 682,000</u>	<u>\$ 641,476</u>	<u>94%</u>	<u>\$ 21,624</u>
Budgeted Gain/(Loss)		<u>\$ 10,000</u>			
Net Income (Loss)	<u>\$ (20,042)</u>		<u>\$ (13,841)</u>		
Outstanding Encumbrances	-		(511)		
Net Income (Loss) after Encumbrances	<u>\$ (20,042)</u>		<u>\$ (14,352)</u>		

	<u>4/30/2008</u>	<u>4/30/2009</u>
Cash Reserves (in \$1,000's)	\$ 131	\$ 117
25% Minimum Reserve Policy	<u>(171)</u>	<u>(165)</u>
Unobligated Cash Reserves	<u>\$ (40)</u>	<u>\$ (48)</u>

FOOTNOTES

- 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.
- Hotel / Motel Tax:** Receipts from this revenue source have been depressed since the renovation of the Holiday Inn began nearly two years ago. The hotel reopened during the second quarter as a Crowne Plaza and has started remitting tax payments. It is expected that the current economic climate will slow the recovery of this revenue source.
- Cash Reserves:** Cash reserves continue to be below the 25% minimum level due to depressed revenues over the last few years, mostly as a result of the hotel tax shortfall.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended April 30, 2009

400 - Capital Projects Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Revenues					
Telecommunications Tax	\$ 1,106,258	\$ 1,200,000	\$ 1,369,416	114%	\$ 263,158 ¹
Electricity Use Tax	1,056,558	975,000	1,007,546	103%	(49,012)
Natural Gas Use Tax	316,068	320,000	344,217	108%	28,149
Real Estate Transfer Tax	698,422	750,000	363,228	48%	(335,194) ²
Community Develop Grant	-	70,000	-		-
Transfers from Other Funds	2,725,000	3,000,000	³ 3,000,000	100%	275,000
Interest Income	78,307	50,000	27,545	55%	(50,762)
Miscellaneous Income	80,221	450,000	⁴ 11,561	3%	(68,660)
Total Revenues	<u>\$ 6,060,834</u>	<u>\$ 6,815,000</u>	<u>\$ 6,123,513</u>	<u>90%</u>	<u>\$ 62,679</u>
Expenditures					
Infrastructure Improvements	\$ 6,004,220	\$ 9,114,979	⁵ \$ 5,898,040	65%	\$ (106,180)
Transfer to Debt Service	250,000	-	-	0%	(250,000)
Transfer to General Fund	104,365	106,400	106,400	100%	2,035
Miscellaneous	78,166	15,000	24,882 ⁶	166%	(53,284)
Total Expenditures	<u>\$ 6,436,751</u>	<u>\$ 9,236,379</u>	<u>\$ 6,029,322</u>	<u>65%</u>	<u>\$ (407,429)</u>
Budgeted Gain/(Loss)		<u>\$ (2,421,379)</u>			
Net Income (Loss)	<u>\$ (375,917)</u>		<u>\$ 94,191</u>		
Outstanding Encumbrances	(939,979)		(616,369)		
Net Income (Loss) after Encumbrances	<u>\$ (1,315,896)</u>		<u>\$ (522,178)</u>		

	<u>4/30/2008</u>	<u>4/30/2009</u>
Cash Reserves (in \$1,000's)	\$ 1,979	\$ 2,347
100% Reserve Policy	(1,979)	(2,347)
Unobligated Cash Reserves	<u>\$ -</u>	<u>\$ -</u>

FOOTNOTES

- 1. Telecommunications Tax:** Beginning with FY09, the entire 6% telecommunication tax has been allocated to the Capital Projects Fund. Prior to FY09, 1% was allocated to the General Fund and 5% to the Capital Project Fund. Adjusting for the re-allocation, year to date telecommunication tax receipts are up 3% compared to last year.
- 2. Real Estate Transfer Tax:** Real Estate Transfer Tax revenue is down 48% compared to this quarter last year due to the current nationwide housing crisis.
- 3. Transfers From Other Funds:** The budget included a \$3 million transfer of cash reserves from the General Fund in order to maintain the 20 year street replacement schedule. A \$2.5 million transfer from the Corporate Reserve Fund took place in FY08.
- 4. Miscellaneous Income:** Included the planned sale of the Walgreen's retention basin lot which did not occur.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended April 30, 2009

400 - Capital Projects Fund

5. **Infrastructure Improvements:** Expenditures in this category to date for FY09 include payments on the following projects and include construction and/or engineering expenses:

Parkside/Summerdale Reconstruction	2,660,068
2008 Street Improvements	1,513,247
Kenilworth Basin	666,168
Street improvements & maintenance	229,912
2009 Street Improvements	148,171
Sunset/Turner	147,600
2007 Street Improvements	126,977
22nd Street Improvements	124,822
Design Engineering/Miscellaneous	102,008
Sidewalk Improvements	49,471
Lambert Road Improvements	36,686
Park/Glen Ellyn Place/Prairie Project	26,449
Regional Storm water Detention	19,958
Braeside Area/Surrey Drive	12,602
Wingate Basin	10,500
Riford Road	8,510
Ada Harmon Wildlife Preserve	5,137
Essex Court Drainage	4,926
Duane Street Improvement Project	3,307
East Panfish Basin	1,520
	<u>\$ 5,898,040</u>

6. **Miscellaneous:** These costs include legal fees and property taxes for Village owned buildings where rental income is generated.

Village of Glen Ellyn
Capital Projects Fund
Telecommunications Tax - 4 Year History

Month Received by Village					% Change From FY07/08 Incr/(Decr)
	FY05/06	FY06/07	FY07/08	FY08/09 ¹	
May	109,086	106,840	82,214	114,903	39.8%
Jun	103,126	93,371	93,883	113,652	21.1%
Jul	116,298	83,815	93,220	105,376	13.0%
Aug	105,167	100,996	92,720	118,295	27.6%
Sep	108,082	92,423	87,284	118,607	35.9%
Oct	116,314	96,408	93,352	114,456	22.6%
Nov	104,766	81,858	69,865	116,171	66.3%
Dec	99,534	91,732	84,530	108,712	28.6%
Jan	116,253	74,883	74,380	107,071	44.0%
Feb	103,535	83,206	94,339	117,264	24.3%
Mar	106,272	83,411	153,506	107,116	(30.2%)
Apr	101,079	109,242	86,966	127,793	46.9%
Total	1,289,512	1,098,185	1,106,259	1,369,416	
Other: Ameritech back-tax payment					
Adjusted Total					
Budget	1,250,000	1,340,000	960,000	1,200,000	
% of Budget	103%	82%	115%	114%	
% Increase/ (Decrease) from Prior Year	(21.0%)	(14.8%)	0.7%	23.8%	

- Beginning with FY09, the entire 6% telecommunication tax has been allocated to the Capital Projects Fund. Prior to FY2009, 1% was allocated to the General Fund and 5% to the Capital Project Fund. Adjusting for the re-allocation, year to date telecommunication tax receipts are up 3% compared to last year. However, total receipts are still below amounts received in FY06.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended April 30, 2009

450 - Facilities Maintenance Reserve Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Revenues					
Transfers from Departments	\$ 450,000	\$ 100,000	\$ 100,000	100%	\$ (350,000) ¹
Interest Income	55,370	20,000	18,019	90%	(37,351)
Miscellaneous Income	-	-	510	100%	510
Total Revenues	\$ 505,370	\$ 120,000	\$ 118,529	99%	\$ (386,841)
Expenditures					
Facility Repairs / Renovations	\$ 308,054	\$ 579,000	\$ 265,835	² 46%	\$ (42,219)
	\$ 308,054	\$ 579,000	\$ 265,835	46%	\$ (42,219)
Budgeted Gain/(Loss)		\$ (459,000)			
Net Income (Loss)	\$ 197,316		\$ (147,306)		
Outstanding Encumbrances	-		(36,416)		
Net Income (Loss) after Encumbrances	\$ 197,316		\$ (183,722)		

	<u>4/30/2008</u>	<u>4/30/2009</u>
Cash Reserves (in \$1,000's)	\$ 1,547	\$ 1,363
100% Reserve Policy	(1,547)	(1,363)
Unobligated Cash Reserves	\$ -	\$ -

FOOTNOTES

1. **Transfers From Departments:** Due to pessimistic economic forecasts and concerns over General Fund revenue declines in the FY09 fiscal year, the scheduled transfer to the Facilities Maintenance Reserve Fund was advance funded from FY08 General Fund reserves.

2. **Facility Repairs / Renovations:**

Reno Center Renovation	\$ 58,064
Civic Center Renovation	56,399
Stacy's Tavern/History Center	131,174
Miscellaneous Professional Services	20,198
	<u>\$ 265,835</u>

Village of Glen Ellyn
 Budget to Actual Summary Report
 For Period Ended April 30, 2009

500 - Water & Sanitary Sewer Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Water Division					
Revenues					
Metered Revenue	\$ 4,477,008	\$ 4,665,000	\$ 4,422,518	95%	\$ (54,490)
Com Develop Block Grant	-	250,000	-	0%	
Interest Income	58,447	30,000	16,889	56%	(41,558)
Other Revenue	1,588,711	249,000	130,897	53%	(1,457,814) ¹
Total Revenues	\$ 6,124,166	\$ 5,194,000	\$ 4,570,304	88%	\$ (1,553,862)
Expenditures					
Personnel Services	\$ 481,172	\$ 525,800	\$ 567,096	108%	\$ 85,924
Contractual Services	812,636	908,067	808,015	89%	(4,621)
Commodities	1,308,237	1,369,000	1,287,590	94%	(20,647) ²
Capital Outlay	1,335,746	2,340,474	1,136,071	49%	(199,675) ³
Total Expenditures	\$ 3,937,791	\$ 5,143,341	\$ 3,798,772	74%	\$ (139,019)
Budgeted Gain/(Loss)		\$ 50,659			
Net Income (Loss)	\$ 2,186,375		\$ 771,532		
Outstanding Encumbrances	(329,641)		(283,419)		
Net Income (Loss) after Encumbrances	\$ 1,856,734		\$ 488,113		
Sanitary Sewer Division					
Revenues					
Metered Revenue	\$ 3,591,141	\$ 3,725,000	\$ 3,563,008	96%	\$ (28,133)
Property Tax - Lambert Farm	-	96,000	96,969	101%	96,969
Comm Develop Block Grant	-	390,000	-	0%	-
Interest Income	58,447	30,000	16,867	56%	(41,580)
Transfers from Other Funds	50,000	-	-	0%	(50,000)
Other Revenue	1,922,657	1,335,000	1,252,892	94%	(669,765)
Total Revenues	\$ 5,622,245	\$ 5,576,000	\$ 4,929,736	88%	\$ (692,509)
Expenditures					
Personnel Services	\$ 456,882	\$ 484,900	\$ 541,072	112%	\$ 84,190
Contractual Services	3,598,426	3,543,678	3,447,880	97%	(150,546)
Commodities	11,475	18,800	13,573	72%	2,098
Debt Service	-	121,000	107,945	89%	107,945
Capital Outlay	2,208,420	3,241,020	1,643,370	51%	(565,050) ³
Total Expenditures	\$ 6,275,203	\$ 7,409,398	\$ 5,753,840	78%	\$ (521,363)
Budgeted Gain/(Loss)		\$ (1,833,398)			
Net Income (Loss)	\$ (652,958)		\$ (824,104)		
Outstanding Encumbrances	(767,598)		(920,756)		
Net Income (Loss) after Encumbrances	\$ (1,420,556)		\$ (1,744,860)		

	4/30/2008	4/30/2009
Cash Reserves (in \$1,000's)	\$ 1,683	\$ 1,884
25% Minimum Reserve Policy	(1,733)	(1,722)
Unobligated Cash Reserves	\$ (50)	\$ 162

after deducting outstanding encumbrances of \$1,204,175 and service deposits of \$251,971.

Village of Glen Ellyn
 Budget to Actual Summary Report
 For Period Ended April 30, 2009

500 - Water & Sanitary Sewer Fund

FOOTNOTES

1. **Other Revenue:** The Village received \$1,355,000 from the DuPage Water Commission as part of a rebate plan in FY08.
2. **Commodities:** This item mainly represents the cost of water purchased from the DuPage Water Commission.
3. **Capital Outlay Water and Sanitary Sewer Divisions:** Capital outlays in FY09 to date were for system improvements related to the following projects:

	<u>Water</u>	<u>Sanitary Sewer</u>	<u>Total</u>
Parkside/Summerdale Reconstruction	809,310	566,386	1,375,696
2008 Street Improvement Project	97,354	408,683	506,038
Sanitary Sewer Lining	-	229,797	229,797
Saddlewood Lift Station Retirement	-	131,741	131,741
Miscellaneous	87,926	36,106	124,032
Lambert Road	12,000	61,823	73,823
Sunset/Turner	36,000	36,000	72,000
2009 Street Improvement Project	21,000	42,000	63,000
Duane Street	9,376	37,983	47,359
2007 Street Improvement Project	22,093	24,720	46,814
Clearwater Reduction Program	-	30,505	30,505
Park/Glen Ellyn Place/Prairie Project	9,000	9,000	18,000
22nd Street Improvements	-	17,124	17,124
Arboretum Estates Water Main	17,012	-	17,012
Braeside Area/Surrey Drive	9,000	5,500	14,500
Riford Road	6,000	6,000	12,000
	<u>\$ 1,136,071</u>	<u>\$ 1,643,370</u>	<u>\$ 2,779,441</u>

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

Month Collected by Village	FY99/00	FY00/01	FY01/02	FY02/03	FY03/04	FY04/05	FY05/06	FY06/07	FY07/08	FY08/09	% Change From FY07/08
											Incr/(Decr)
May	475,246	522,855	506,517	482,489	512,738	651,286	617,293	580,979	522,440	588,152	12.6%
Jun	525,874	552,099	588,899	564,656	594,414	654,287	680,998	658,088	732,857	697,835	(4.8%)
Jul	620,409	585,129	629,127	577,425	712,693	639,330	885,620	803,451	828,735	644,209	(22.3%)
Aug	629,550	594,996	785,220	799,154	810,485	790,522	1,016,107	812,768	843,911	796,373	(5.6%)
Sep	661,855	668,486	691,712	676,417	807,468	774,946	930,300	797,200	774,309	889,729	14.9%
Oct	656,311	620,740	544,573	594,079	679,395	747,394	821,336	636,195	732,709	696,173	(5.0%)
Nov	547,125	544,245	532,295	526,812	532,903	653,500	703,014	578,071	626,348	624,462	(0.3%)
Dec	504,285	560,269	526,319	513,143	507,704	599,372	564,710	638,902	656,690	618,494	(5.8%)
Jan	498,232	544,762	515,450	472,135	602,265	638,247	601,908	565,871	599,244	681,105	13.7%
Feb	524,467	503,268	536,369	550,400	569,288	595,301	616,354	586,925	592,578	666,574	12.5%
Mar	459,139	564,216	473,290	508,432	554,519	576,347	604,298	598,016	617,558	547,239	(11.4%)
Apr	462,694	385,248	481,991	441,794	548,284	556,710	489,785	531,574	540,771	535,180	(1.0%)
Total	6,565,187	6,646,313	6,811,762	6,706,935	7,432,156	7,877,242	8,531,723	7,788,040	8,068,149	7,985,525	
Budget	6,400,000	6,850,000	6,950,000	7,065,000	6,950,000	8,450,000	8,450,000	8,260,000	8,175,000	8,390,000	
% of Budget	103%	97%	98%	95%	107%	93%	101%	94%	99%	95%	
% Increase/ (Decrease) from Prior Year	4.0%	1.2%	2.5%	(1.5%)	10.8%	6.0%	14.8%	(8.7%)	3.6%	(1.0%)	
Water Rate*					eff 7-1-03 \$ 4.72	eff 5-1-04 \$ 4.92			eff 7-1-07 \$ 4.92	eff 6-1-08 \$ 5.10	
Sewer Rate*					<u>3.49</u>	<u>3.91</u>			<u>4.30</u>	<u>4.45</u>	
					\$ 8.21	\$ 8.83			\$ 9.22	\$ 9.55	

* Per 1,000 gallons of water metered.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended April 30, 2009

530 - Parking Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Revenues					
Parking Income	319,731	\$ 328,500	337,034	103%	\$ 17,303
Interest Income	53,674	52,500	12,260	23%	(41,414)
Total Revenues	\$ 373,405	\$ 381,000	\$ 349,294	92%	\$ (24,111)
Expenditures					
Contractual Services	192,228	197,600	197,973	100%	5,745
Commodities	3,646	4,000	4,718	118%	1,072
Capital Outlay	28,038	1,060,381	570,115	54%	542,077
Total Expenditures	\$ 223,912	\$ 1,261,981	\$ 772,806	61%	\$ 548,894
Budgeted Gain/(Loss)		\$ (880,981)			
Net Income (Loss)	\$ 149,493		\$ (423,512)		
Outstanding Encumbrances	(785,381)		(210,546)		
Net Income (Loss) after Encumbrances	\$ (635,888)		\$ (634,058)		

	<u>4/30/2008</u>	<u>4/30/2009</u>
Cash Reserves (in \$1,000's)	\$ 651	\$ 802
25% Minimum Reserve Policy	(52)	(50)
Unobligated Cash Reserves	\$ 599	\$ 752

FOOTNOTES

2. **Capital Outlay:** The Montclair parking lot was completed in early FY09.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended April 30, 2009

540 - Residential Solid Waste Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Revenues					
Billings to Customers	\$ 1,123,902	\$ 1,120,000	\$ 1,136,610	101%	\$ 12,708
Interest Income	34,667	20,000	10,543	53%	(24,124)
Miscellaneous Income	203,655	150,000	146,533	98%	(57,122)
Total Revenues	\$ 1,362,224	\$ 1,290,000	\$ 1,293,686	100%	\$ (68,538)
Expenditures					
Weekly Pick-Up Service	\$ 932,344	\$ 1,046,000	\$ 1,064,214	102%	\$ 131,870
Brush Pick-Up Service	175,461	160,000	143,229	90%	(32,232)
Capital Outlay	32,886	275,000	-	0%	(32,886)
Miscellaneous	53,101	61,800	54,211	88%	1,110
Total Expenditures	\$ 1,193,792	\$ 1,542,800	\$ 1,261,654	82%	\$ 67,862
Budgeted Gain/(Loss)		\$ (252,800)			
Net Income (Loss)	\$ 168,432		\$ 32,032		
Outstanding Encumbrances	-		-		
Net Income (Loss) after Encumbrances	\$ 168,432		\$ 32,032		

	<u>4/30/2008</u>	<u>4/30/2009</u>
Cash Reserves (in \$1,000's)	\$ 868	\$ 878
25% Minimum Reserve Policy	(283)	(317)
Unobligated Cash Reserves	<u>\$ 585</u>	<u>\$ 561</u>

FOOTNOTES

- Miscellaneous Income:** Recycling revenue had been steadily growing over the past several years and was ahead of budget for FY09. However, the current economic crisis has led to a dramatic collapse in the recycling market. The Village waste hauler has indicated that recycling revenue to the Village is expected to drop to zero for the foreseeable future.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended April 30, 2009

550 - Recreation Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Revenues					
Green Fees	\$ 1,918,452	\$ 1,980,000	\$ 1,879,756	95%	\$ (38,696) 1
Range, Pro-Shop, Carts, Food	1,445,665	1,506,000	1,407,027	93%	(38,638) 1
Interest Income	92,803	90,000	31,523	35%	(61,280)
Miscellaneous Income	158,707	153,300	146,952	96%	(11,755)
Total Revenues	<u>\$ 3,615,627</u>	<u>\$ 3,729,300</u>	<u>\$ 3,465,258</u>	<u>93%</u>	<u>\$ (150,369)</u>
Expenditures					
Administration*	\$ 726,360	\$ 1,244,100	\$ 1,043,973	84%	\$ 317,613 2
Golf Course Maintenance	926,922	1,040,700	911,532	88%	(15,390)
Golf Service	685,802	702,100	662,693	94%	(23,109)
Food Services	563,758	603,700	565,793	94%	2,035
Parks Maintenance	4,203	12,200	14,456	118%	10,253
Pro Shop	262,998	250,200	245,157	98%	(17,841)
Motor Carts	38,646	53,300	45,834	86%	7,188
Total Expenditures	<u>\$ 3,208,689</u>	<u>\$ 3,906,300</u>	<u>\$ 3,489,438</u>	<u>89%</u>	<u>\$ 280,749</u>
Budgeted Gain/(Loss)		<u>\$ (177,000)</u>			
Net Income (Loss)	\$ 406,938		\$ (24,180)		
Outstanding Encumbrances	<u>(132,000)</u>		<u>(291,254)</u>		
Net Income (Loss) after Encumbrances	<u>\$ 274,938</u>		<u>\$ (315,434)</u>		

	<u>4/30/2008</u>	<u>4/30/2009</u>
Cash Reserves (in \$1,000's)	\$ 2,141	\$ 1,937
25% Minimum Reserve Policy	<u>(858)</u>	<u>(850)</u>
Unobligated Cash Reserves	<u>\$ 1,283</u>	<u>\$ 1,087</u>

* "Administration" budget includes all capital expenses (\$184,000), insurance (\$96,000), and bond payments (\$338,900) for the Recreation Fund.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended April 30, 2009

550 - Recreation Fund

FOOTNOTES

1. Recreation Fund revenue (excluding interest and miscellaneous income) for FY09 has decreased by about 2% compared to last year.

Green Fee Rounds

	<u>FY06/07</u>	<u>FY 07/08</u>	<u>FY 08/09</u>	% Change From FY 07/08
May	9,589	11,908	10,074	(15.4%)
June	13,046	14,183	12,851	(9.4%)
July	13,128	14,858	14,012	(5.7%)
August	13,436	12,055	13,431	11.4%
September	9,311	11,533	9,033	(21.7%)
October	5,213	7,130	5,460	(23.4%)
November	2,348	1,618	1,634	1.0%
December	295	40	22	(45.0%)
January	210	104	7	(93.3%)
February	2	-	86	100.0%
March	1,276	385	1,816	371.7%
April	4,569	4,762	4,207	(11.7%)
Total	<u>72,423</u>	<u>78,576</u>	<u>72,633</u>	(7.6%)

2. **Administration:** Includes \$143,000 for Recreation Fund's share of the Village's Early Retirement Program final payment.

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

Month Received by Village											% Change From FY07/08
	FY99/00	FY00/01	FY01/02	FY02/03	FY03/04	FY04/05	FY05/06	FY06/07	FY07/08	FY08/09	Incr/(Decr)
May	\$ 278,223	\$ 248,019	\$ 259,727	\$ 219,075	\$ 70,406	\$ 73,297	\$ 259,385	\$ 236,888	\$ 295,117	\$ 269,068	(8.8%)
Jun	296,996	323,496	339,920	307,448	95,192	161,599	320,663	312,763	345,137	318,730	(7.7%)
Jul	357,954	359,946	370,451	342,082	100,516	401,690	365,632	335,203	375,857	364,228	(3.1%)
Aug	354,212	346,040	323,719	342,098	101,398	358,577	322,785	336,839	299,099	352,602	17.9%
Sep	267,000	245,961	256,690	246,658	64,742	311,656	263,730	231,667	308,175	235,115	(23.7%)
Oct	174,342	162,280	114,792	114,697	41,992	170,505	173,243	119,932	147,973	135,272	(8.6%)
Nov	51,474	28,142	51,074	23,582	11,441	36,671	46,920	37,379	30,205	27,710	(8.3%)
Dec	1,463	491	3,412	505	2,400	1,952	111	1,281	176	39,099	22115%
Jan	1,345	5	2,965	301	687	69	1,445	919	464	31	(93.3%)
Feb	2,634	314	1,567	473	1,437	718	994	10	-	389	
Mar	57,132	19,062	14,360	6,835	11,959	13,340	16,531	19,049	3,214	32,319	905.6%
Apr	165,167	164,513	117,501	41,577	50,152	155,979	162,056	117,819	113,035	105,193	(6.9%)
Total	\$ 2,007,942	\$ 1,898,269	\$ 1,856,178	\$ 1,645,331	\$ 552,322	\$ 1,686,053	\$ 1,933,495	\$ 1,749,749	\$ 1,918,451	\$ 1,879,756	
Budget	\$ 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	\$ 1,980,000	
% of Budget	106%	95%	93%	87%	85%	99%	86%	88%	98%	95%	
% Increase/ (Decrease) from Prior Year	2.2%	(5.5%)	(2.2%)	(11.4%)	(66.4%)	205.3%	250.1%	(9.5%)	9.6%	(2.0%)	

1. The 18 hole course at the Village Links was closed for renovation in November, 2002. The course reopened in late-June 2004.
2. The Recreation Department made an accounting change to record the sales of VIP cards as they are sold rather than as they are used.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended April 30, 2009

600 - Insurance Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Revenues					
Transfers from Departments	\$ 1,043,300	\$ 1,072,000	\$ 1,065,364	99%	\$ 22,064
Payments by Other Agencies*	277,700	256,000	262,751	103%	(14,949)
Participant Share	450,286	517,000	450,125	87%	(161)
Interest Income	91,117	100,000	23,771	24%	(67,346)
Miscellaneous Income	95,445	-	57,831	100%	(37,614)
Total Revenues	<u>\$ 1,957,848</u>	<u>\$ 1,945,000</u>	<u>\$ 1,859,842</u>	<u>96%</u>	<u>\$ (98,006)</u>
Expenditures					
Health Benefits Plan	\$ 1,345,060	\$ 2,325,000	\$ 2,276,136	98%	\$ 931,076 ¹
Liability Insurance	575,954	575,000	545,262	95%	(30,692) ²
Miscellaneous	13,314	20,000	16,974	85%	3,660
	<u>\$ 1,934,328</u>	<u>\$ 2,920,000</u>	<u>\$ 2,838,372</u>	<u>97%</u>	<u>\$ 904,044</u>
Budgeted Gain/(Loss)		<u>\$ (975,000)</u>			
Net Income (Loss)	\$ 23,520		\$ (978,530)		
Outstanding Encumbrances	-		-		
Net Income (Loss) after Encumbrances	<u>\$ 23,520</u>		<u>\$ (978,530)</u>		

	<u>4/30/2008</u>	<u>4/30/2009</u>
Cash Reserves (in \$1,000's)	\$ 2,532	\$ 1,554
Reserve Policy**	(2,000)	(1,554)
Unobligated Cash Reserves	<u>\$ 532</u>	<u>\$ -</u> ³

* Glenbard Wastewater Authority and Glen Ellyn Public Library

FOOTNOTES

- Health Benefit Plan:** The Village changed from a completely self funded health plan to becoming a member of the Illinois Public Benefit Pool starting January 2009. We paid several months of IPBC premiums while still paying the "runoff" claims from our self funded plan. This overlap period essentially transfers reserves from our old plan to the new plan.
- Liability Insurance:** The premium for the MICA insurance pool for property, liability, and workers compensation is paid early in the fiscal year. This year's premium dropped 7.8% compared to last year due to lower claims activity.
- Cash Reserves:** With our change from a self funded health plan to becoming a member of the Illinois Public Benefit Pool in January 2009, there is no longer a need to maintain \$2 million in reserves for paying medical claims.

Village of Glen Ellyn
Budget to Actual Summary Report
For Period Ended April 30, 2009

650 - Equipment Services Fund

	Prior FY 07/08 YTD	FY 08/09 Revised Budget	Current FY 08/09 Actual	% of Budget	Greater (Less) Than FY 07/08
Revenues					
Transfers from Departments	\$ 998,900	\$ 1,083,400	\$ 1,083,400	100%	\$ 84,500
Payments by Other Agencies*	83,720	84,800	89,205	105%	5,485
Interest Income	111,438	83,400	28,129	34%	(83,309)
Operating Transfer	-	320,000	304,323 ¹	95%	304,323
Miscellaneous Income	69,666	50,000	124,536 ²	249%	54,870
Total Revenues	\$ 1,263,724	\$ 1,621,600	\$ 1,629,593	100%	\$ 365,869
Expenditures					
Personnel Services	\$ 246,586	\$ 275,000	\$ 275,726	100%	\$ 29,140
Contractual Services	188,953	194,100	185,719	96%	(3,234)
Commodities	115,013	113,600	125,340	110%	10,327
Vehicle Operating	361,963	342,000	340,312	100%	(21,651)
Capital Outlay	383,786	892,500	919,324 ³	103%	535,538
Total Expenditures	\$ 1,296,301	\$ 1,817,200	\$ 1,846,421	102%	\$ 550,120
Budgeted Gain/(Loss)		\$ (195,600)			
Net Income (Loss)	\$ (32,577)		\$ (216,828)		
Outstanding Encumbrances	-		-		
Net Income (Loss) after Encumbrances	\$ (32,577)		\$ (216,828)		

	<u>4/30/2008</u>	<u>4/30/2009</u>
Cash Reserves (in \$1,000's)	\$ 2,510	\$ 2,331
100% Reserve Policy	(2,510)	(2,331)
Unobligated Cash Reserves	\$ -	\$ -

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

FOOTNOTES

- Operating Transfer:** The new ambulances were purchased using funds in the Corporate Reserve Fund, but are expensed to the Equipment Services Fund for accounting purposes.
- Miscellaneous Income:** This amount represents cash received from the sale of surplus/"retired" equipment at the DuPage Mayors and Managers auction.
- Capital Outlay:** Includes the purchase of the two new ambulances.

Village of Glen Ellyn
Schedule of Cash and Investment Balances
For Period Ended April 30, 2009

	Cash/ Checking	Illinois Funds	IMET	04/30/09 Total	Interest Earnings Fiscal Year-to-Date		Change	
					FY07/08	FY08/09		
General Fund	\$ (551,057)	\$ 4,545,257	\$ 450,293	\$ 4,444,493	\$ 538,960	\$ 119,118	\$ (419,842)	
Corporate Reserve Fund*	46,081	691,385	-	737,466	*	*		
Motor Fuel Tax Fund	-	679,353	-	679,353	24,462	10,505	(13,957)	
Special Programs Fund	14,601	102,419	-	117,019	6,910	2,321	(4,589)	
Debt Service Fund	46,694	207,777	-	254,471	68,198	21,767	(46,431)	
Capital Projects Fund	165,483	2,798,394	-	2,963,876	78,307	27,545	(50,762)	
Facilities Maint Reserve Fund	14,799	1,124,714	260,253	1,399,766	55,370	18,019	(37,351)	
Water and Sanitary Sewer Fund	428,437	2,911,376	-	3,339,813	116,894	33,756	(83,138)	
Parking Fund	31,263	803,655	177,891	1,012,808	53,674	12,261	(41,413)	
Residential Solid Waste Fund	95,743	715,143	67,388	878,274	34,667	10,543	(24,124)	
Recreation Fund	87,424	1,795,585	345,248	2,228,258	92,803	31,523	(61,280)	
Insurance Fund	51,967	1,186,005	316,065	1,554,037	91,117	23,771	(67,346)	
Equipment Services Fund	1,183	1,937,575	392,613	2,331,370	111,438	28,129	(83,309)	
	<u>\$ 432,616</u>	<u>\$ 19,498,637</u>	<u>\$ 2,009,750</u>	<u>\$ 21,941,003</u>	<u>\$ 1,272,800</u>	<u>\$ 339,258</u>	<u>\$ (933,542)</u>	<u>-73%</u>
Average Yields:	FY07/08 to date	3.92%	4.32%					
	FY08/09 to date	1.19%	1.19%					

* 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.

Village of Glen Ellyn
 Analysis of Available Cash Reserves
 For Period Ended April 30, 2009
 (in thousands)

Item	Fund	Last Year		(a)				(b)	
		Cash & Investment Balances 04/30/08	Cash & Investment Balances 04/30/09	Less 4/30/2009 Encumbrances	Less Deposits/ Other	Balance Subject to Reserve Policy	Reserve Policy	Less Minimum Reserve Policy	Available Unobligated Cash
1	General	\$ 8,572	\$ 4,444	\$ (130)	\$ (1,152)	\$ 3,163	25%*	\$ (3,324)	\$ (161)
2	Corporate Reserve	1,207	737	-	(7)	730	100%	(730)	-
3	Motor Fuel Tax	862	679	-	-	679	100%	(679)	-
4	Special Programs	131	117	(1)	-	117	25%*	(165)	(48)
5	Debt Service	647	254	-	-	254	100%	(254)	-
6	Capital Projects	2,919	2,964	(616)	(1)	2,347	100%	(2,347)	-
7	Facilities Maint Reserve	1,547	1,400	(36)	-	1,363	100%	(1,363)	-
8	Water and Sanitary Sewer Fund	3,036	3,340	(1,204)	(252)	1,884	25%*	(1,722)	162
9	Parking	1,436	1,013	(211)	-	802	25%*	(50)	752
10	Residential Solid Waste	868	878	-	-	878	25%*	(317)	561
11	Recreation	2,273	2,228	(291)	-	1,937	25%*	(850)	1,087
12	Insurance	2,532	1,554	-	-	1,554	100%	(1,554)	-
13	Equipment Services	2,510	2,331	-	-	2,331	100%	(2,331)	-
		<u>\$ 28,540</u>	<u>\$ 21,941</u>	<u>\$ (2,489)</u>	<u>\$ (1,412)</u>	<u>\$ 18,040</u>		<u>\$ (15,687)</u>	<u>\$ 2,353</u>

(a) Encumbrances represent the unexpended portion of approved contracts for goods and services as of 4/30/09. While encumbrances are not expenditures as of 4/30/09, they do represent a reduction in the level of available spendable cash at the close of the fiscal year.

(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 25% of FY09 budget excluding capital expenditures ($\$13,297,000 \times 25\% = \$3,324,250$).
2. Corporate Reserve Fund - All Corporate Reserve Fund cash is reserved for emergency needs or for assisting other Village funds or local organizations via loans.
3. Motor Fuel Fund - All Motor Fuel Tax revenue from the State is reserved by law for street maintenance.
4. Special Programs Fund - Amount subject to reserve is 25% of FY09 budget minus capital expenditures ($\$660,000 \times 25\% = \$165,000$).
5. 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.
6. 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.
7. 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.
8. Water and Sanitary Sewer Fund - Amount subject to reserve is 25% of FY09 budget minus capital expenditures ($\$6,888,500 \times 25\% = \$1,722,125$).
9. Parking Fund - Amount subject to reserve is 25% of FY09 budget minus capital expenditures ($\$201,600 \times 25\% = \$50,400$).
10. Residential Solid Waste Fund - Amount subject to reserve is 25% of FY09 budget minus capital expenditures ($\$1,267,800 \times 25\% = \$317,000$).
11. Recreation Fund - Amount subject to reserve is 25% of FY09 budget minus capital expenditures ($\$3,399,300 \times 25\% = \$849,825$).
12. Insurance Fund - Our cash reserve goal for the Insurance Fund has been 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. However, with our new plan as a member of the Illinois Public Benefit Pool, we no longer pay claims directly, eliminating the need for a large reserve. As we pay into the IPBC plan, we will be essentially transferring some of these reserves to IPBC as well as using a portion to pay outstanding claims from our old plan.
13. Equipment Services Fund - This reserve is established for the scheduled replacement of Village vehicles and is not available for reallocation.