

**The Village of Glenwood  
Fiscal Overview  
May 31, 2019**

The following is a summary of the Village's fiscal results for the 5 major funds listed below for the first month of the fiscal year 2019-2020. If revenues and expenses were occurring apportioned throughout the year – they would be at 8.3% of the proposed budget. Fiscal year budget information which is included in financial reports is proposed & pending Board approval.

**Summary of Results by Fund**

<b>Fund</b>	<b>Revenues</b>	<b>Expenses</b>	<b>Surplus/(Deficit)</b>
General	\$ 536,768	\$ 586,134	(\$ 49,366)
Motor Fuel Tax	\$ 512	\$ 3,945	(\$ 3,433)
Storm Water	\$ 14,262	\$ 0	\$ 14,262
Sewer and Water	\$ 261,426	\$ 57,915	\$ 203,511
Glenwoodie Golf Course	\$ 158,717	\$ 153,584	\$ 5,133
<b>Total</b>	<b>\$ 971,685</b>	<b>\$ 801,578</b>	<b>\$ 170,107</b>

The combined surplus for 5 major funds listed above for the month was \$170,107.

Summary of results for the following funds are as follows:

**General Fund**

The General Fund operated with a deficit of \$49,366. May's revenues were \$536,768 and 5% of proposed annual budget of \$10,358,599. May's expenses were \$586,134 and 6% of the proposed annual budget of \$10,357,081. The proposed annual budget estimates that the Fund will operate with a surplus of \$1,518.

Percentages to proposed budget for each revenue category were as follows:

- Property taxes – 3%
- Other taxes – 4%
- Intergovernmental – 9%
- License, permits and fees – 12%.(due primarily to vehicle stickers fees)
- Fines, forfeitures and reimbursements – 2%.
- Interest income – 9%.
- Charges for services – 1%.
- Miscellaneous – 13% (includes NALCO lease agreement)

Each Department's expenses as a percentage to budget were as follows:

- Administration – 2%
- Public Works – 3%
- Parks Program – 2%
- Police Program – 8%
- Fire/Building – 8%
- Senior Center – 6%
- ESDA – 0%

As of 5/31/19, the General Fund had approximately \$2.3 million in cash and Illinois Funds deposit accounts. Cash in the Fund's checking account was \$947,790.

### **Motor Fuel Tax Fund**

The Motor Fuel Tax Fund operated with a deficit of \$3,433. May revenues were \$512 and expenses were \$3,945. The proposed annual budget estimates revenues at \$238,300 and expenses at \$440,000. Based on these estimates, the Fund is projected to operate with a deficit of \$201,000 for the year.

As of 5/31/19, the Motor Fuel Tax Fund had approximately \$432K in cash and Illinois Funds deposit accounts. The balance of cash in checking accounts was \$180,525.

### **Storm Water Fund**

The Storm Water Fund operated with a surplus of \$14,262. May revenues were \$14,262 and there were no expenses. May's revenues are 10% of the proposed annual budgeted of \$140,000. Annual proposed budgeted expenses are \$400,000 and the Fund is budgeted to operate with a deficit of \$260,000.

As of 5/31/19 the balance in the Fund's checking account was \$969,286.

### **Sewer and Water Fund**

The Sewer and Water Fund operated with a surplus of \$203,511. May revenues were \$261,426 and 7% of the proposed annual budget of \$3,586,387. Water usage revenues were \$210,509 and 7% of proposed budget. The Fund is budgeted to operate with a surplus of \$151,349. Proposed budgeted revenues are \$3,586,387 and expenses are \$3,435,038.

As of 5/31/19, the Sewer and Water Fund had cash and Illinois Funds Repair/maintenance accounts of approximately \$2.8 million. The balance in the Fund's checking account was \$1,187,290.

### **Glenwoodie Golf Course Fund**

The Glenwoodie Golf Course Fund operated with a surplus of \$5,133. May revenues were \$158,717 and 8% of proposed annual budget of \$1,912,022.

Percentages to budget for each revenue category were as follows:

- Property taxes – 0%
- Food & beverage golf course – 8%
- General/Admin revenues – golf course – 9%
- Other income – 9%

May expenses were \$153,584 and 8% of proposed annual budget of \$1,887,793.

Proposed annual budget estimates that the Fund will operate with a surplus of \$24,229.

As of 5/31/19, the balance of cash and cash on hand was \$88,821.

**Other Funds Activities**

Activities for May were as follows:

Fund	Revenues	Expenses	Surplus/(Deficit)
TIF – Industrial Park	\$ 0	\$ 152,693	(\$ 152,693)
TIF- Main Street	\$ 0	\$ 0	\$ 0
Holbrook Road	\$ 0	\$ 0	\$ 0
TIF – Industrial North	\$ 0	\$ 0	\$ 0
TIF- State Street	\$ 0	\$ 0	\$ 0
TIF- Glenwood Plaza North	\$ 0	\$ 0	\$ 0
TIF- Glenwood Plaza-South	\$169,214	\$ 13,219	\$155,995

\$150,000 was transferred from TIF- Industrial Park to TIF- Glenwood Plaza-South during May.

Submitted by  
 Toleda Hart  
 Village Treasurer  
 06-17-19