

**The Village of Glenwood
Fiscal Overview
June 30, 2019**

Results for 2 months ended June 30, 2019 for 5 major funds are listed below. This report includes projected budget information for the fiscal year, and comparison references to the budget are to projected budget and not final budget.

Summary of Results by Fund

Fund	Revenues	Expenses	Surplus/(Deficit)
General	\$ 959,923	\$1,121,908	(\$ 161,985)
Motor Fuel Tax	\$ 19,238	\$ 3,945	\$ 15,293
Storm Water	\$ 26,911	\$ 0	\$ 26,911
Sewer and Water	\$ 546,334	\$ 57,915	\$ 488,419
Glenwoodie Golf Course	\$ 389,336	\$ 230,914	\$ 158,422
Total	\$1,941,742	\$1,414,682	\$ 527,060

The combined surplus for 5 major funds listed above for the 2 month period ended 6/30/19 was \$527,060.

If revenues and expenses were occurring evenly throughout the year, 16.7% of budget would be earned after two months.

Summary of results for the following funds are as follows:

General Fund

The General Fund operated with a deficit of \$161,985. Revenues were \$959,923 and 9% of the annual budget of \$10,358,599.

Revenue categories as a percentage of budgets were as follows:

- Property Taxes - 5% of budget,
- Other Taxes - 11% of budget,
- Intergovernmental -16% of budget
- License, Permits and Fees – 15% of budget, and
- Fines, Forfeitures and Reimbursements - 10% of budget.

Expenses were \$1,121,908 and 11% of the annual budget of \$10,357,081.

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

- Administration – 8% of budget
- Public Works – 6% of budget
- Parks Program – 3% of budget
- Police Program – 13% of budget
- Fire/Building – 14% of budget

- ESDA – 0% of budget
- Senior Center – 11% of budget

The General Fund's annual budget estimates that the Fund will operate with a surplus of \$1,518 for the fiscal year with revenues of \$10,358,599 and expenses of \$10,357,081.

As of 6/30/19, the General Fund had approximately \$2.2 million in cash in several accounts. Cash in the Fund's checking account was \$608,836.

Motor Fuel Tax Fund

The Motor Fuel Tax Fund operated with a surplus of \$15,293. Revenues for the two month period were \$19,238 and 8% of the annual budget of \$238,300.

Expenses were \$3,945 and 1% of the annual budget of \$440,000.

The Motor Fuel Tax Fund's annual budget estimates revenues of \$238,300, expenses of \$440,000 and a deficit of \$201,700.

As of 6/30/19, the Motor Fuel Tax Fund had \$447,232 in cash and Illinois Funds deposit accounts. The balance of cash in the Fund's checking account was \$176,580.

Storm Water Fund

The Storm Water Fund operated with a surplus of \$26,911. Revenues were \$26,911 and there were no expenses. Revenues were 19% of annual budget.

The Storm Water Fund's annual budget estimates revenues of \$140,000 and expenses of \$400,000 and a deficit of \$260,000.

As of 6/30/19 the balance in the Fund's checking account was \$981,935.

Sewer and Water Fund

The Sewer and Water Fund operated with a surplus of \$488,419. Revenues for the two month period were \$546,334 and 15% of the annual budget of \$3,586,387. Water usage revenues were \$443,952 and 15% of the budget of \$2,910,387.

Expenses were \$57,915 and 2% of the annual budget of \$3,435,038. There was no water purchase expense recorded for the two month period.

The Sewer and Water's annual budget estimates \$3,586,387 in revenues, \$3,435,038 in expenses and a surplus of \$151,349 for the fiscal year.

As of 6/30/19, the Sewer and Water Fund had cash in various accounts totaling approximately \$2.9 million. The balance in the Fund's checking account was approximately \$1.2 million.

Glenwoodie Golf Course Fund

The Glenwoodie Golf Course Fund operated with a surplus of \$158,422.

Revenues for the two month period were \$389,336 and 20% of annual budget of \$1,912,022.

Percentages to budget for each revenue category were as follows:

- Taxes – 0%
- Food & Beverages Golf Course – 20%
- General/Admin Golf Course – 22%
- Other Income – 17%

Expenses were \$230,914 and 8% of annual budget of \$1,653,050. Percentages to budget for each expense category were as follows:

- General expenses – 0%
- Golf Course Maintenance – 17%
- Pro-Shop – 15%
- Food and Beverage – 7%

The Glenwoodie Golf Course's annual budget estimates revenues of \$1,912,022, expenses of \$1,887,793 and a surplus of \$24,229

As of 6/30/19, the balance of cash and cash on hand was \$102,630.

Other Funds Activities

Activities for the two month period were as follows:

Fund	Revenues	Expenses	Surplus/(Deficit)
Capital Improvements	\$	\$ 92,432	(\$ 92,432)
Bond Payment Fund	\$ 106,512	\$ 380,835	(\$ 274,323)
TIF – Industrial Park	\$	\$ 202,693	\$ 202,693)
TIF- Main Street	\$	\$ 235	(\$ 235)
Holbrook Road	\$	\$	\$
TIF – Industrial North	\$	\$	\$
TIF- State Street	\$	\$	\$
TIF- Glenwood Plaza North	\$	\$ 100,000	(\$ 100,000)
TIF- Glenwood Plaza-South	\$169,214	\$168,592	\$ 622

Submitted by;
 Toleda Hart, Treasurer
 7-11-19