

**The Village of Glenwood
Fiscal Overview
April 30, 2020**

Preliminary results for fiscal year ended April 30, 2020 are listed below. The Village's results are preliminary, do not reflect year-end adjustments, and are subject to change as analyses are performed to ensure that all revenues and expenditures are recorded to close the fiscal year, and prepare for the annual FY 2020 financial and compliance audit.

Summary of Results by Fund

Fund	Revenues	Expenses	Surplus/(Deficit)
General	\$9,466,692	\$9,148,326	\$ 318,366
Motor Fuel Tax	\$ 347,199	\$ 256,086	\$ 91,113
Storm Water	\$ 186,914	\$ 508,162	(\$ 321,248)
Sewer and Water	\$3,553,693	\$2,467,264	\$1,086,428
Glenwoodie Golf Course	\$1,432,812	\$1,613,659	(\$ 180,847)
Capital Improvements	\$ 0	\$ 102,266	(\$ 102,266)
Bond Payment Fund	\$1,930,531	\$1,618,019	\$ 312,512
TIF Industrial Park	\$ 562,641	\$ 592,033	(\$ 29,392)
TIF Main Street	\$ 75,347	\$ 132,671	(\$ 57,324)
Holbrook Road	\$ 307,679	\$ 150,494	\$ 157,185
TIF Industrial North	\$ 100,365	\$ 102,125	(\$ 1,760)
TIF State Street	\$ 92,222	\$ 0	\$ 92,222
TIF Glenwood Plaza North	\$ 107,606	\$ 165,987	(\$ 58,381)
TIF Glenwood Plaza South	\$1,227,064	\$ 691,339	\$ 535,725

Summary of results are below:

General Fund

Preliminarily the General Fund operated with a surplus of \$318,366 for the fiscal year. The Fund was budgeted to operate with a deficit of \$8,482 for the fiscal year. Preliminary revenues for the year were 91% of budget while expenditures were 88% of budget. The budgeted deficit of \$8,482 anticipated that actual revenues and expenditures would be approximately the same.

Revenues for the year were \$9,466,692 and percentages of revenues collected to budget for each revenue category were as follows:

- Property taxes – 85%. Additional adjustments will be made to IMRF/FICA which will increase revenues and the actual to budget percentage. IMRF/FICA transfers are based on salaries. Certain positions were vacant for a portion of the year or not filled, and the

budget anticipated that employees would be on board for the entire fiscal year. Variances were created in IMRF/FICA Reimbursement as a result.

- Other taxes – 92%
- Intergovernmental – 103%
- License, permits and fees – 81%. The Village Hall was closed and processing of residential and commercial business licenses have been impacted.
- Fines, forfeitures and reimbursements – 51%.
- Interest income – 94%.
- Charges for services – 107%. Ambulance reimbursement fees of \$42,633 were received and had not been budgeted for.
- Miscellaneous – 97%. During April, payment for an old CDBG loan in the amount of \$17,677 was received. The original CDBG loan was from 1992.

Year to date expenses were \$9,148,326 and 88% of the annual budget of \$10,367,081.

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

- Administration – 97%. Expenses which were over or under budget by more than \$20,000 included:
 - Transfers Out which were over budget by \$99,800 or 40% over budget.
 - E-Com Annual expense was under budget by \$138,604 or 59% under budget.
 - Liability Insurance was under budget by \$28,605 or 7% under
 - Homewood Disposal was under budget by \$43,471 or 7% under budget.

A new expense category – “COVID 19 Expense” was created to track expenses for possible reimbursement from FEMA. The balance of this account was \$8,865

- Public Work-61%
 - The majority of expenses were under budget. The major reason why Public Works expense to budget is at 55% is because “Street Resurfacing” which is budgeted at \$350,000 had no expenses as of this report.
 - Salaries and related payroll expense were under budget because the Public Works Director's position was not filled until the end of October.
- Parks Program – 23%. All expenses were under budget with the exception of fireworks – which was over budget by \$196.

- Parks Program overall actual to budget ratio is at 23% because no major park renovations were completed.
- Police Program – 91%. The majority of expenses were under budget. Expenses which were under budget included optional equipment which was budgeted and not yet purchased and a new vehicle which was budgeted at \$40,000 which has been ordered and not yet received. Other major expenses which were under/over budget as of this report included:
 - Full time employees salary were under budget \$198,177 or 10%
 - Part Time Records Clerk was over budget by \$13,615 or 25% over budget.
 - Communications equipment was over budget by \$23,500 or more than 200% over budget. A grant of \$33,000 has been applied for
- Fire/Building – 99%. The most significant expenses which were over budget included:
 - Full Time Employees – This was over budget by \$17,566 or 9% over budget.
 - Duty Shift Assignment – This was over budget by \$24,763 or 22% over budget and
 - Repair/Main Vehicles – This was over budget by \$34,120 or 142% over budget.
 - Computer Programs Equipment – This was over budget by \$11,584 or 46% over budget.
- ESDA – 28%. All expenses were under budget primarily because budgeted positions were not filled.
- Senior Center – 84%. All expenses were under budget with few exceptions. Budgeted repairs and maintenance included painting the inside of the Blakely Center. The budget will be carried forward into the next fiscal year if painting is not completed this year.

Motor Fuel Tax Fund

Preliminarily, the Motor Fuel Tax Fund operated with a surplus of \$91,113 for the fiscal year. The Fund was budgeted to operate with a deficit of \$201,700.

Year to date revenues of \$347,199 were 146% of the annual budget of \$238,300. Revenues exceeded the budget due to additional fuel tax imposed by the state.

Year to date expenses were \$256,086 and 58% of the annual budget of \$440,000. Engineering services were over budget by \$24,055 or 160% over budget. An application has been made to IDOT for reimbursement of a portion of engineering services expense. All other expenses were under budget.

Storm Water Fund

Preliminarily, the Storm Water Fund operated with a deficit of \$321,248. The Fund was budgeted to operate with a deficit of \$260,000.

Year to date revenues were \$186,914 and 134% of annual budget while expenses were \$508,162 and 127% of annual budget. There were no budgets for Transfers out of \$200,000 and Contract Services of \$1,000. Other expense categories were under budget.

Sewer and Water Fund

Preliminarily, the Sewer and Water Fund operated with a surplus of \$1,086,428. The Fund was budgeted to operate with a surplus of \$151,349.

Year to date revenues of \$3,553,693 were 99% of the annual budget of \$3,586,387. Water usage revenues were \$2,734,708 and 94% of its budget. Water purchases were \$1,068,499 and 79% of its budget.

Year to date expenses were \$2,467,264 and 72% of the annual budget of \$3,435,038. All expenses were under budget with few exceptions. Expenses which were under budget included:

- Salaries – under budget by \$36,100 or 62%. The Director's position was not filled until October and the position is split between Sewer and Water and Public Works
- Full time employees – under budget by \$62,219 or 16%.
- Contract services – under budget by \$79,940 or 73%,
- Group Insurance and Hospital under budget by \$40,373 or 36%
- Repair/Maintenance Water System – under budget by \$163,938 – 82% ,and
- Water Purchases/Chicago Heights – under budget by \$281,501 or 21% under budget.

Glenwoodie Golf Course Fund

Preliminarily the Glenwoodie Golf Course Fund operated with a deficit of \$180,847 for the fiscal year. The Fund was budgeted to operate with a surplus of \$24,229.

Year to date revenues were \$1,432,812 and 75% of annual budget of \$1,912,022.

Overall golf course revenues are down \$285K when compared to last fiscal year. Food and Beverage decreased by \$110K and General Course Revenues by \$145K.

Percentages to budget for each revenue category were as follows:

- Taxes – 56%
- Food & beverage golf course – 71%
- General/Admin revenues – golf course – 73%
- Other income – 119% - exceeded budget. Service charges exceeded budget by \$33,341 or 83%

Year to date expenses were \$1,613,659. Several categories were over budget which included:

- Pro-Shop: Repairs and Maintenance – This was over budget by \$51,873. The budget was \$5,000 and the actual expense was \$20,926.
- Food and Beverage: Cleaning Services – This was over budget by \$17,426. The budget was 3,500 and the actual expense was \$20,926.
- Food and Beverage: Banquet Catering – This was over budget by \$27,652. The budget was \$200,000 and the actual expense was \$227,652.

Capital Improvement Fund

The Capital Improvement Fund had no revenues and year to date expenses were \$102,266. The majority of the expenses were for purchase of vehicles - \$89,622.

The Fund operated with a deficit of \$102,266.

Bond Payment Fund

Preliminarily revenues for the fiscal year were \$1,930,531. During April the Fund received \$554,260 in Property tax revenues. Year to date expenses were \$1,618,019.

The Bond Fund operated with a surplus of \$312,512.

TIF Industrial Park

Preliminarily revenues for the fiscal year were \$562,641. During April \$16,669 in property taxes revenues were received.

Year to date expenses were \$592,033 and during April \$150,000 was transferred out to TIF Halsted South.

TIF Industrial Park operated with a deficit of \$29,392.

TIF Main Street

Preliminarily revenues for the fiscal year were \$75,347. During April, \$2,944 in property tax revenue was received. Year to date expenses were \$132,671. TIF Main Street operated with a deficit of \$57,324.

Holbrook Road

Preliminarily revenues for the fiscal year were \$307,679, and expenses were \$150,494. Holbrook Road operated with a surplus of \$157,185.

TIF Industrial North

Preliminarily revenues for the fiscal year were \$100,365, and expenses were \$102,125. TIF Industrial North operated with a deficit of \$1,760.

TIF State Street

Preliminarily date revenues for the fiscal year were \$92,222. There were no expenses incurred for the fiscal year.

TIF Glenwood Plaza North

Preliminarily revenues for the fiscal year were \$107,606. During April property tax revenues of \$10,152 were received. Year to date expenses were \$165,987.

TIF Glenwood Plaza North operated with a deficit of \$58,381.

TIF Glenwood Plaza South

Preliminary revenues for the fiscal year were \$1,227,064. During April property tax revenues of \$1,340 were received and \$150,000 was transferred in from TIF Industrial Park.

During April line of credit interest totaling \$12,386 was paid. Other March expenses included TIF District Expenses and Engineering Services. Year to date expenses were \$691,339 and was over the budget of \$495,000 by \$216,339.

TIF Glenwood Plaza South operated with a surplus of \$535,725.

Submitted by;
Toleda Hart,
Village Treasurer
05/17/2020