

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

Results for five months ended September 30, 2019 for 5 major funds are listed below.

**Summary of Results by Fund**

<b>Fund</b>	<b>Revenues</b>	<b>Expenses</b>	<b>Surplus/(Deficit)</b>
General	\$3,611,148	\$3,546,817	\$ 64,331
Motor Fuel Tax	\$ 88,095	\$ 70,153	\$ 17,942
Storm Water	\$ 67,708	\$ 1,000	\$ 66,708
Sewer and Water	\$1,434,133	\$ 878,396	\$555,737
Glenwoodie Golf Course	\$ 979,852	\$ 909,015	\$ 70,838
<b>Total</b>	<b>\$6,180,936</b>	<b>\$5,405,381</b>	<b>\$775,555</b>

The combined surplus for 5 major funds listed above for the five months ended 9/30/19 was \$775,555. If revenues and expenses were occurring evenly throughout the year, 42% of budget would be earned after five months.

Summary of results for the following funds are as follows:

**General Fund**

The General Fund operated with a year to date surplus of \$64,331. Revenues were \$3,611,148 and 35% of the annual budget of \$10,358,599. Revenues for the month of September were \$415,873.

Revenue variances for the year to date period were as follows:

- Property Taxes - 34% of budget. The budget includes \$344,900 in IMRF/FICA reimbursements and \$0 has been collected/recorded for the year to date period.
- Other Taxes - 38% of budget,
- Intergovernmental -42% of budget
- License, Permits and Fees – 39% of budget
- Fines, Forfeitures and Reimbursements - 21% of budget
- Interest income – 49% of budget
- Charges for service – 7% of budget and
- Miscellaneous – 42% of budget. Revenues for NALCO lease agreement was \$161,689 or 47% of its budget of \$341,074.

Expenses were \$3,546,817 and 34% of the annual budget of \$10,357,081.

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

- Administration – 32% of budget

All administrative expenses were under budget except Railroad Property Rental which was over budget by \$177 or 6% over budget.

- Public Works – 25% of budget

All expenses were under budget with the exception of Purchase General Tools/Equipment which over budget by \$175 or 5% over budget. Miscellaneous was over budget by \$3,993 or 601 % over budget.

- Parks Program – 14% of budget

All expenses were under budget.

- Police Program – 37% of budget

All expenses were under budget with the exception of Uniforms which was over budget by \$1,373 or 4% over budget.

- Fire/Building – 41% of budget

All expenses were under budget.

- ESDA – 4% of budget

All expenses were under budget.

- Senior Center – 34% of budget

All expenses were under budget.

As of 9/30/19, the General Fund had approximately \$2.9 million in cash in several accounts. Cash in the Fund's checking account was \$1,169,755.

#### **Motor Fuel Tax Fund**

The Motor Fuel Tax Fund operated with a surplus of \$17,942. Year to date revenues were \$88,095 and 37% of the annual budget of \$238,300. Expenses were \$70,153 and 16% of the annual budget of \$440,000. All expense categories were under budget.

As of 9/30/19, the Motor Fuel Tax Fund had \$470,691 in cash and Illinois Funds deposit accounts. The balance of cash in the Fund's checking account was \$131,181.

#### **Storm Water Fund**

The Storm Water Fund operated with a surplus of \$66,708. Revenues were \$67,708 and 48% of the annual budget of \$140,000. Expenses incurred totaled \$1,000 for Contract Services.

As of 9/30/19 the balance in the Fund's checking account was \$1,021,732.

#### **Sewer and Water Fund**

The Sewer and Water Fund operated with a surplus of \$555,737. Year to date revenues were \$1,434,133 and 40% of the annual budget of \$3,586,387. Water usage revenues were \$1,171,363 and 40% of the budget of \$2,910,387.

Year to date expenses were \$878,396 and 26% of the annual budget of \$3,435,038. All expense categories were under budget. The expense variance is low because while water usage revenues were \$1,171,363, water purchases expenses were \$232,766 or 20% of revenues.

As of 9/30/19, the Sewer and Water Fund had cash in various accounts totaling approximately \$3.1 million. The balance in the Fund's checking account was approximately \$1.4 million.

**Glenwoodie Golf Course Fund**

The Glenwoodie Golf Course Fund operated with a surplus of \$70,838. Year to date revenues were \$979,852 and 51% of annual budget of \$1,912,022.

Percentages to budget for each revenue category were as follows:

- Taxes – 0%
- Food & Beverages Golf Course – 50%
- General/Admin Golf Course – 58%
- Other Income – 41%

Year to date expenses were \$909,015 and 60% of annual budget of \$1,887,793. Percentages to budget for each expense category were as follows:

- General Expenses – 0%
- Golf Course Maintenance – 49%. All expenses were under budget with the exception of Repair/Maintenance Municipal Grounds which incurred \$545 in expenses and there was no budget.
- Pro-Shop – 48%. All expenses were under budget with the exception of:
  - HAS Employer Contributions – over budget by \$314 or 63% over
  - Office Supplies – over budget by \$187 or 37% over
  - Repair/Maint Building – over budget by \$723 or 14% over
  - Managers Buy/Promotions – over budget by \$3,711 or 74% over
  - Bank Charges – over budget by \$2,910 or 19% over
  - Course/Range/Shop Supplies – over budget by \$1,283 or 26% over
  - Equipment Lease Payments – over budget by \$508 or 20% over
- Food and Beverage – 60%. All expenses were under budget with the exception of:
  - Catering Employees – over budget by \$4,843 or 97% over
  - Cleaning Services – over budget by \$6,880 or 197% over
  - Computer-Programs – over budget by \$2,601 or 87% over.

As of 9/30/19, the Fund's checking account had a balance of \$156,832.

**Other Funds Activities**

Activities for 5 months ended 9/30/19 were as follows:

<b>Fund</b>	<b>Revenues</b>	<b>Expenses</b>	<b>Surplus/(Deficit)</b>
Capital Improvements	\$	\$ 95,382	(\$ 95,382)
Bond Payment Fund	\$ 106,512	\$ 381,635	(\$275,123)
TIF – Industrial Park	\$ 233,896	\$ 205,503	\$ 28,393
TIF- Main Street	\$ 22,647	\$ 64,724	\$ 42,077
Holbrook Road	\$ 99,989	\$ 50,426	\$ 49,563
TIF – Industrial North	\$ 47,729	\$ 2,125	\$ 45,604
TIF- State Street	\$ 35,968	\$	\$ 35,968
TIF- Glenwood Plaza North	\$ 54,023	\$100,000	(\$ 45,977)
TIF- Glenwood Plaza-South	\$527,586	\$455,947	\$ 71,639

**Note:**

During September the following transactions occurred:

1. IEPA loan payment in the amount of \$62,113 was made – TIF Main Street.
2. Bond service fees of \$800 were recorded – Bond Payment Fund.
3. Engineering services expenses totaling \$1,943 were incurred – TIF Industrial North.
4. Revenues of \$4,861 were recorded and expenses of \$23,694 were incurred. Expenses included \$20,336 in interest expenses – TIF Glenwood Plaza South

Submitted by;  
Toleda Hart, Treasurer  
10.16.19