

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

Results for 7 months ended November 30, 2019 for 5 major funds are listed below.

Summary of Results by Fund

Fund	Revenues	Expenses	Surplus/(Deficit)
General	\$5,008,477	\$4,985,905	\$ 22,572
Motor Fuel Tax	\$ 151,404	\$ 380,797	(\$ 229,393)
Storm Water	\$ 94,555	\$ 1,251	\$ 93,304
Sewer and Water	\$2,026,857	\$1,398,747	\$ 628,110
Glenwoodie Golf Course	\$1,200,419	\$1,215,656	(\$ 15,237)
Total	\$8,481,712	\$7,982,356	\$ 499,356

The combined surplus for 5 major funds listed above for 7 months ended 11/30/19 was \$499,356. The 5 major funds operated at a deficit of \$88,777 for the month of November. The funds' surplus reported in October was \$588,133.

If revenues and expenses were occurring evenly throughout the year, 58% of budget would be earned after 7 months.

Summary of results for the following funds are as follows:

General Fund

The General Fund operated with a surplus of \$22,572. Year to date revenues were \$5,008,477 and 48% of the annual budget of \$10,358,599. Revenues for the month of November were \$661,024 and included IMRF/FICA Reimbursement revenues of \$136,564.

The percentages of budgeted revenues received for the 7 month period were as follows:

- Property Taxes - 41% of budget.
- Other Taxes - 50% of budget,
- Intergovernmental - 60% of budget
- License, Permits and Fees – 55% of budget
- Fines, Forfeitures and Reimbursements - 31% of budget
- Interest income – 68% of budget
- Charges for service – 46% of budget and
- Miscellaneous – 59% of budget.

Expenses were \$4,985,905 and 49% of the annual budget of \$10,359,081.

The percentages of each Department's budget that were expended were as follows:

- Administration – 46% of budget
- All administrative expenses were under budget except Railroad Property Rental which was over budget by \$177 or 6% over budget.

- Public Works – 35% of budget

All expenses were under budget with the following exceptions:

- Utilities- over budget by \$81 or 4% over budget
- Uniforms – over budget by \$2,779 or 139% over budget

- Repair/Maint General Tools – over budget by \$1,167 or 58% over budget.
- Purchase Gen'l Tools – over budget by \$1,358 or 39% over budget
- HVAC Maintenance – over budget by \$6,468 or 38% over budget

- Parks Program – 18% of budget

All expenses were under budget with the exception of Fireworks which was over budget by \$198 or 2% over.

- Police Program – 52% of budget

All expenses were under budget with the exception of Holiday Pay and Uniforms which were over budget by \$3,875 and \$1,617 respectively.

- Fire/Building – 56% of budget

All expenses were under budget with a few exceptions. The most significant were salaries for Full Time/Building Inspector which was over budget by \$68,509 or 124% over budget. Other expenses which were over budget were Repair/Maintenance Vehicles and Repair/Main Gen'l Tools which were over budget by \$12,492 and \$6,117 respectively.

- ESDA – 4% of budget

All expenses were under budget.

- Senior Center – 49% of budget

All expenses were under budget.

As of 11/30/19, the General Fund had approximately \$2.5 million in cash and cash reserves. Cash in the Fund's checking account was \$1,359,608.

Motor Fuel Tax Fund

The Motor Fuel Tax Fund operated with a deficit of \$229,393. Year to date revenues were \$151,404 and 64% of the annual budget of \$238,300. Expenses were \$305,153 and 87% of the annual budget of \$440,000. During November, expenses totaling \$293,246 were incurred for Streets, Sidewalks and Roadways. This expense category was over budget by \$126,624 or 63% over budget. Engineering services were also over budget by \$28,555 or 190% over budget. All other expense categories were under budget.

As of 11/30/19, the Motor Fuel Tax Fund had \$497,969 in cash and Illinois Funds deposit accounts. The balance of cash in the Fund's checking account was \$95,149.

Storm Water Fund

The Storm Water Fund operated with a surplus of \$93,304. Revenues were \$94,555 and 68% of the annual budget of \$140,000. Expenses were \$1,251 and less than 1% of the annual budget of \$400,000.

As of 11/30/19 the balance in the Fund's checking account was \$1,048,328.

Sewer and Water Fund

The Sewer and Water Fund operated with a surplus of \$628,110. Revenues were \$2,026,857 and 57% of the annual budget of \$3,586,387. Water usage revenues were \$1,641,854 and 56% of the budget of \$2,910,387.

Expenses were \$1,398,747 and 41% of the annual budget of \$3,435,038. All expense categories were under budget with the exception of HAS Employer Contributions and Legal Services which were over budget by \$758 and \$389 respectively.

As of 11/30/19, the Sewer and Water Fund had cash and cash reserves in various accounts totaling approximately \$3 million. The balance in the Fund's checking account was approximately \$1.3 million.

Glenwoodie Golf Course Fund

The Glenwoodie Golf Course Fund operated with a deficit of \$15,237.

Year to date revenues were \$1,200,419 and 63% of annual budget of \$1,912,022.

Percentages to budget for each revenue category were as follows:

- Taxes – 46%
- Food & Beverages Golf Course – 63%
- General/Admin Golf Course – 64%
- Other Income – 59%

Year to date expenses were \$1,215,656 and 82% of annual budget of \$1,887,793. Percentages to budget for each expense category were as follows:

- General Expenses – 0%
- Golf Course Maintenance – 63%. All expenses were under budget with the exception of Repair/Maintenance Municipal Grounds which incurred \$717 in expenses and there was no budget, and Landscaping which was over budget by \$2,956 or 25% over budget.
- Pro-Shop – 64%. All expenses were under budget with the exception of:
 - HAS Employer Contributions – over budget by \$609 or 121% over
 - Office Supplies – over budget by \$188 or 38% over
 - Telephone – over budget by \$570 or 19% over
 - Repair/Maint Building – over budget by \$10,360 or 207% over
 - Equipment rental – over budget by \$752 or 38% over
 - Golf Car Lease – over budget by \$1,157 or 2% over.
 - Managers Buy/Promotions – over budget by \$5,992 or 120% over
 - COGS Special Orders – over budget by \$3,124 or 52% over
 - Bank Charges – over budget by \$6,911 or 46% over
 - Course/Range/Shop Supplies – over budget by \$3,296 or 66% over
 - Equipment Lease Payments – over budget by \$1,213 or 49% over
 - Miscellaneous – over budget by \$192 or 19% over
- Food and Beverage – 83%. All expenses were under budget with the exception of:
 - Catering Employees – over budget by \$9,956 or 199% over
 - Cleaning Services – over budget by \$12,818 or 366% over
 - Dues, Subscriptions, Membership – over budget by \$2,395 or 479%
 - Computer-Programs – over budget by \$3,735 or 125% over
 - Linen Service – over budget by \$3,210 or 11% over

As of 11/30/19, the Glenwoodie Golf Course had \$166,252 in cash and petty cash. The Fund's checking account had a balance of \$165,252.

Other Funds Activities

Activities for 7 months ended 11/30/19 were as follows:

Fund	Revenues	Expenses	Surplus/(Deficit)
Capital Improvements	\$ None	\$ 95,382	(\$ 95,382)
Bond Payment Fund	\$ 106,512	\$ 382,185	(\$275,673)
TIF – Industrial Park	\$ 233,896	\$ 410,451	(\$176,555)
TIF- Main Street	\$ 25,508	\$ 68,850	(\$ 43,342)
Holbrook Road	\$ 99,989	\$ 150,426	(\$ 50,437)
TIF – Industrial North	\$ 47,729	\$ 52,125	(\$ 4,396)
TIF- State Street	\$ 41,204	\$ None	\$ 41,204
TIF- Glenwood Plaza North	\$ 54,025	\$100,000	(\$ 45,975)
TIF- Glenwood Plaza-South	\$839,014	\$570,713	\$268,301

Note:

During November the following transactions occurred:

1. TIF Industrial Park transferred \$100,000 to TIF Glenwood Plaza South
2. TIF Industrial North transferred \$50,000 to TIF Glenwood Plaza South
3. TIF Glenwood Plaza South paid \$19,984 in interest expense

Submitted by;
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