



MANAGER'S REPORT FOR MAY 20, 2016
GENERAL INFORMATION AND RESPONSES TO MAYOR & COMMISSIONER REQUESTS

Places to be this Week...

Coffee with the Council - Coffee with the Council will be held tomorrow, **May 21**, at 9 a.m. at the Main Street Train Station.

There is no Village Council meeting this week.

Future Calendar Reminders...

Village Council Meeting - The Village Council meeting will be held on **June 7 at 7:00 p.m. in the Council Chambers** at Village Hall.

Monthly Financial Statements

Please see attached statement for April 2016

Attachments

April 2016 Financial statement

CASH AND INVESTMENTS BY FUND AND TYPE - for the Four Months Ending 04/30/2016

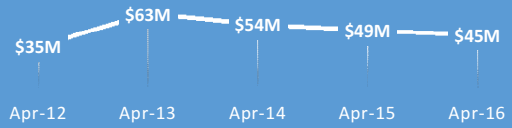
HIGHLIGHTS

Referring to the trendline, \$35 million in bonds were issued in 2012 for infrastructure projects - \$25 million for road reconstruction and \$10 million for water projects. The Village refunded \$8 million in October 2013 and held that amount in escrow until January 1, 2014. In April 2015, \$5 million in bonds were issued for water infrastructure projects of which \$3.6 million have been spent. Debt service payments are made from the Downtown TIF in January and July and property taxes will be received in June and September.

CASH & INVESTMENTS BY FUND

General Fund	\$ 13,968,666
Water Fund	\$ 9,649,694
Stormwater Fund	\$ 6,952,118
Ogden Corridor TIF	\$ 4,702,560
Capital Project Funds	\$ 4,630,487
Equipment replacement	\$ 1,891,436
Health Insurance	\$ 1,483,014
State & Federal Drug Forfeiture	\$ 1,338,811
Motor Fuel Tax	\$ 769,174
Parking Operations	\$ 479,801
Debt Service Funds	\$ 392,821
Foreign Fire Insurance Fund	\$ 273,027
Downtown TIF	\$ (1,668,612)
TOTAL	\$ 44,862,997

CASH & INVESTMENTS

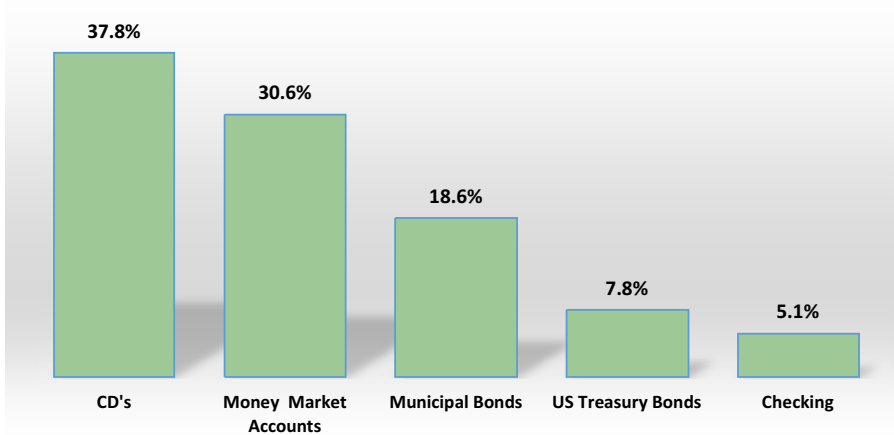


CASH & INVESTMENTS BY TYPE

		Average Rate of Return
CD's	\$ 16,958,911	1.15%
Money Market Accounts	\$ 13,749,210	0.13%
Municipal Bonds	\$ 8,337,875	1.32%
US Treasury Bonds	\$ 3,520,480	1.38%
Checking	\$ 2,296,521	0.61%
TOTAL *	\$ 44,862,997	

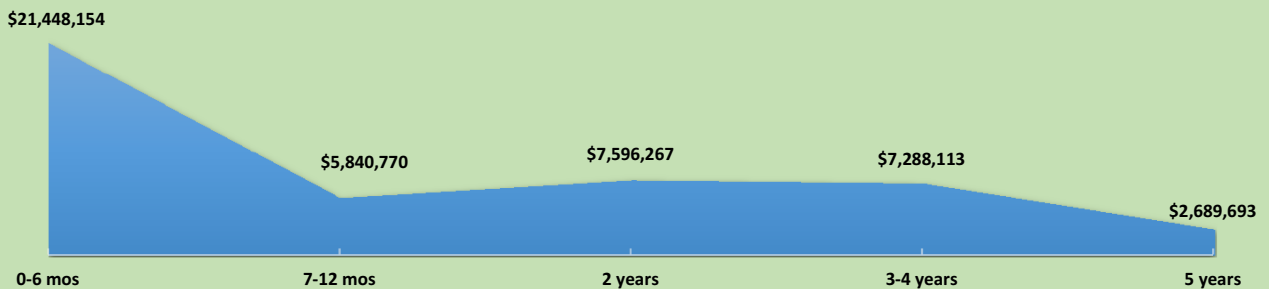
* NOTE - Total amount excludes Police Pension, Fire Pension, Library and Construction Deposit Funds

CASH & INVESTMENTS BY TYPE



AGED CASH & INVESTMENTS

Weighted average maturity is 1.09 years

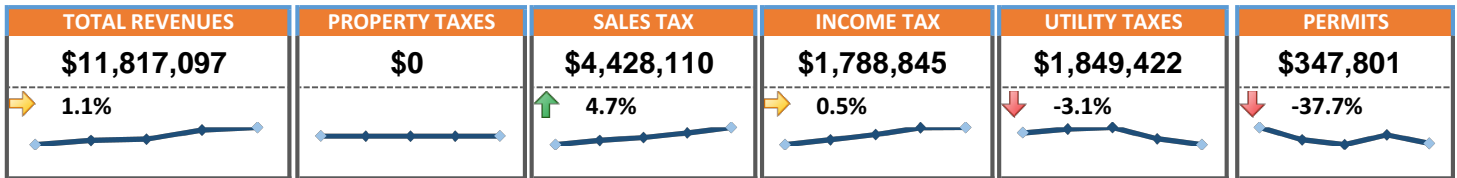


GENERAL FUND REVENUES-for the Four Months Ending 04/30/2016

HIGHLIGHTS

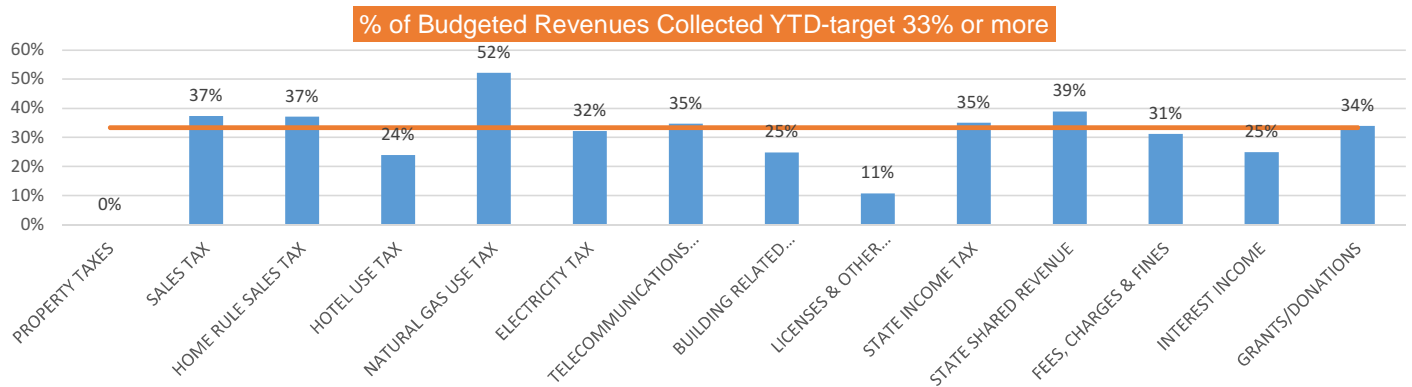
April 2016 YTD revenues are 1.1% or \$126K above April 2015 YTD. Sales Tax increased by \$200K. Natural Gas Use Tax and Electricity Tax fell below last year due to a warmer winter. Permits are running behind last year due to large commercial permits (Art Van and American Access Casualty) issued in January 2015. Telecommunication Tax increased this month due to monies collected by the state for audits.

General Fund Revenue Analysis - Major Sources



General Fund - All Revenues

	April 2016 YTD Actual	April 2015 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL REVENUES	\$11,817,097	\$11,691,457 →	1.1%	
PROPERTY TAXES	\$0	\$0		
SALES TAX	\$4,428,110	\$4,228,542 ↑	4.7%	
HOME RULE SALES TAX	\$722,249	\$662,929 ↑	8.9%	
HOTEL USE TAX	\$227,194	\$223,972 →	1.4%	
NATURAL GAS USE TAX	\$268,999	\$331,198 ↓	-18.8%	
ELECTRICITY TAX	\$609,961	\$663,867 ↓	-8.1%	
TELECOMMUNICATIONS TAX	\$970,462	\$913,997 ↑	6.2%	
BUILDING RELATED PERMITS	\$347,801	\$557,878 ↓	-37.7%	
LICENSES & OTHER PERMITS	\$45,594	\$53,025 ↓	-14.0%	
STATE INCOME TAX	\$1,788,845	\$1,780,575 →	0.5%	
STATE SHARED REVENUE	\$598,125	\$558,471 ↑	7.1%	
FEES, CHARGES & FINES	\$1,527,315	\$1,471,500 ↑	3.8%	
INTEREST INCOME	\$59,648	\$50,315 ↑	18.5%	
GRANTS/DONATIONS	\$222,794	\$195,188 ↑	14.1%	



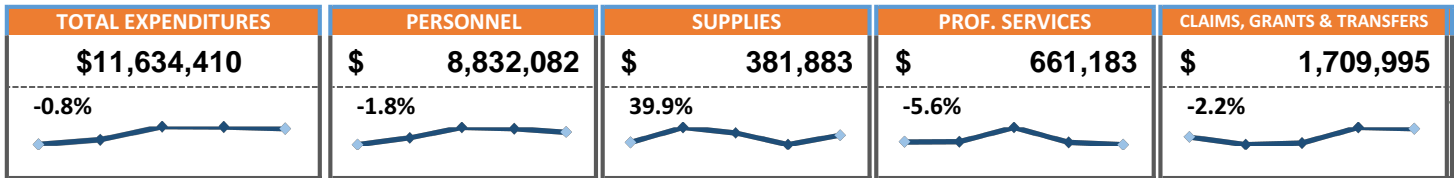
The orange line in this graph represents a "target" of 33%. The target is calculated by dividing 4 months by 12 months in the year. Property taxes are received in two distributions - in June and September. Natural Gas Tax is seasonal with a greater portion received in the winter months. Building related permits are also seasonal, with a greater portion of revenue received in the summer. The bulk of Licensing revenue is received in July (Liquor).

GENERAL FUND EXPENDITURES-for the Four Months Ending 04/30/2016

HIGHLIGHTS

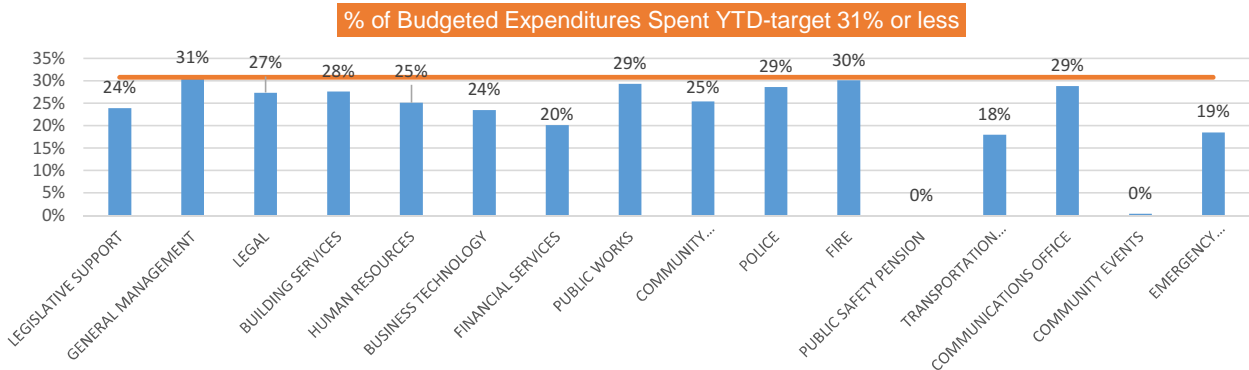
April 2016 YTD expenditures are 0.8% or \$99K lower than April 2015 YTD, and at or below budgeted levels. Business Technology and Communications are lower due to open positions in 2016, and Financial Services and Legislative Support are lower due to a reduction in personnel. General Management headcount was under budget in 2015. Public works is higher due to increased allocations to the Risk Fund.

General Fund Expenditure Analysis - Major Uses



General Fund - All Expenditures by Fund

	April 2016 YTD Actual	April 2015 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL EXPENDITURES	\$11,634,410	\$11,733,218	-0.8%	
LEGISLATIVE SUPPORT	\$72,978	\$104,444	-30.1%	
GENERAL MANAGEMENT	\$210,468	\$201,100	4.7%	
LEGAL	\$149,483	\$150,197	-0.5%	
BUILDING SERVICES	\$208,539	\$224,539	-7.1%	
HUMAN RESOURCES	\$63,998	\$61,618	3.9%	
BUSINESS TECHNOLOGY	\$247,813	\$260,772	-5.0%	
FINANCIAL SERVICES	\$296,054	\$337,620	-12.3%	
PUBLIC WORKS	\$1,796,965	\$1,710,690	5.0%	
COMMUNITY DEVELOPMENT	\$589,385	\$546,301	7.9%	
POLICE	\$3,984,378	\$4,036,014	-1.3%	
FIRE	\$3,811,600	\$3,889,811	-2.0%	
PUBLIC SAFETY PENSION	\$0	\$0		
TRANSPORTATION ASSISTANCE	\$16,391	\$15,558	5.4%	
COMMUNICATIONS OFFICE	\$183,980	\$191,977	-4.2%	
COMMUNITY EVENTS	\$284	\$171	66.1%	
EMERGENCY MANAGEMENT	\$2,094	\$2,406	-14.9%	



The orange line in this graph represents a "target" of 31%. The target is calculated by dividing 8 pay periods paid through April 2016 by the total annual pay periods of 26. Personnel costs account for about 80% of General Fund expenses. Public Safety Pension expenses are expensed upon receipt of property taxes in June and September. Village sponsored Community Events are in July and include the Fourth of July Parade and Fireworks.