

*The financial position of the Village of
Glenview for the period beginning
January 1, 2017 through January 31,
2017 as reported for all funds.*

Monthly Financial Report- January 2017

January 31, 2017

Administrative Services Department



The Village of •
Glenview

Introduction

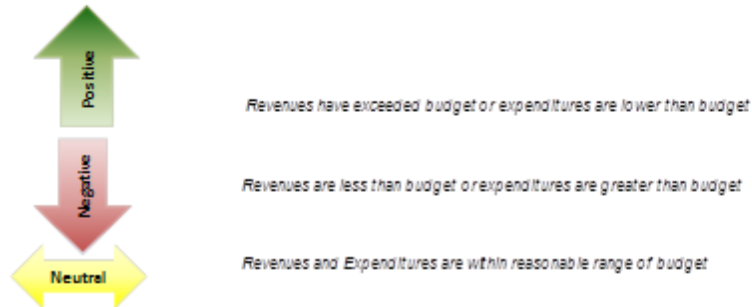
The following report highlights the financial position of the Village of Glenview for the period beginning January 1, 2017 through January 31, 2017 (*1 month ~ 8% of year*) with an analysis on actual revenues and expenditures compared to the Village 2016 budget and compared to actual revenues and expenditures from the previous fiscal year.

Executive Summary – Operating Funds

The following chart summarizes at a very high level the projection of possible issues with regard to revenues and expenditures for each of the Village’s main operating funds. There were several criteria considered when assigning each operating fund with its overall symbol of Green (positive), Yellow (neutral) or Red (negative). These criteria included the variance of budget to actual figures coupled with the consideration of expected differences due to timing.

Operating Fund Summary

Funds	YTD Revenues	YTD Expenditures
Corporate	↔	↔
Glen Special Tax Allocation (TIF)	↔	↔
Capital Projects	↔	↔
Water	↔	↔
Sewer	↔	↔
North Maine	↔	↔
Wholesale Water	↔	↔



The following two tables detail the revenues and expenditures for all the Village funds for the one month ended January 31, 2017. The Corporate Fund is analyzed in more detail starting on page 4 and the other major operating funds (Special Tax Allocation Fund (TIF), Capital Projects Fund, Water Fund, Sanitary Sewer Fund, North Maine Water and Sewer Fund and Wholesale Water Fund) are detailed on pages 9 and 10.

All Fund Revenue Summary

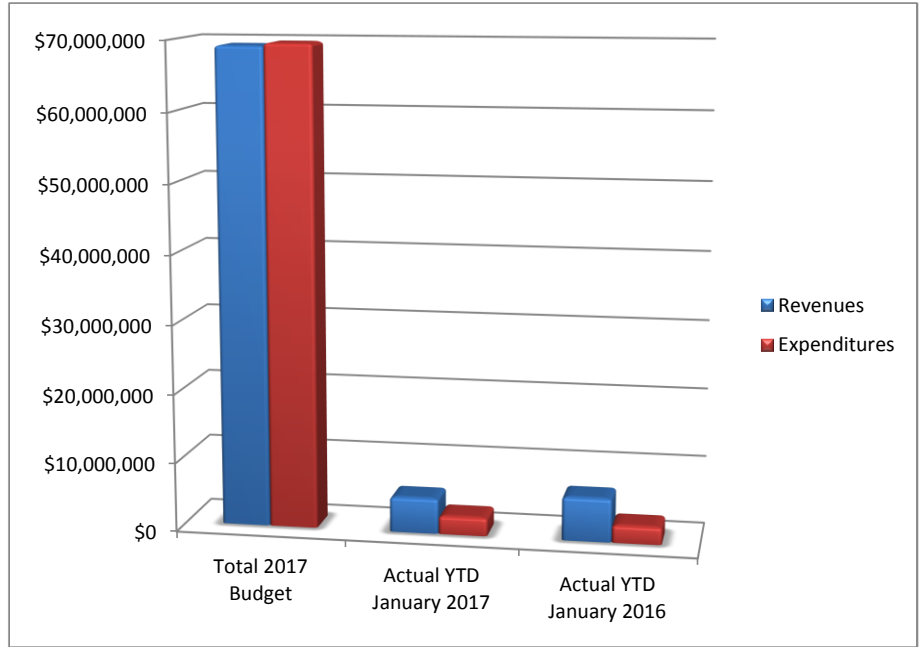
Fund	2017				2016	
	Budget	YTD Actual			YTD Actual	
		January	Percent	Collected	January	Percent
		(8%)		(8%)	Collected	
Corporate	69,168,902	5,163,646	7.47 %	6,348,357	9.51 %	
Motor Fuel Tax Fund	1,945,000	133,878	6.88 %	134,808	9.20 %	
Waukegan/Golf TIF	916,182	1,024	0.11 %	648	0.09 %	
Glen Capital Projects	3,654	1,025	28.04 %	57	1.68 %	
Glen Special Tax Allocation Fund (TIF)	31,400,186	196,055	0.62 %	197,349	0.64 %	
Police Dept Special Fund	155	28	18.23 %	1,299	1367.69 %	
Foreign Fire Insurance	90,800	209	0.23 %	190	0.23 %	
Escrow Deposit Fund	1,000	0	- %	12	1.24 %	
Corporate Purpose Bonds Fund	2,190,487	312	0.01 %	265	0.01 %	
Capital Projects Fund	8,815,913	460,954	5.23 %	798,029	12.00 %	
Village Permanent Fund	2,815,036	14,709	0.52 %	13,572	7.50 %	
Water Fund	14,000,286	1,304,133	9.32 %	1,543,963	9.29 %	
Wholesale Water Fund	2,218,539	194,099	8.75 %	159,609	7.86 %	
Sanitary Sewer Fund	2,550,131	151,064	5.92 %	151,457	6.32 %	
Commuter Parking Lot Fund	624,964	87,014	13.92 %	72,724	11.89 %	
Municipal Equipment Repair Fund	1,686,122	510	0.03 %	181	0.01 %	
Capital Equipment Replacement Fund	2,196,356	176,228	8.02 %	190,569	8.47 %	
Insurance Fund	7,639,833	586,614	7.68 %	583,644	7.90 %	
Facility Replacement Fund	1,219,586	68,150	5.59 %	9,579	2.75 %	
Special Service Area Bonded Principal	360,697	712	0.20 %	730	0.27 %	

All Fund Expenditures Summary

Fund	2017						2016	
	Original Budget	Budget		YTD		Encumbrances	YTD	
		Transfers/ Amendments	Revised Budget	Actual January	% Used (8%)		Actual January	% Used (8%)
Corporate	69,547,412	-	69,547,412	2,702,035	3.89%	5,755,748	2,581,213	3.84%
Motor Fuel Tax Fund	1,940,000	-	1,940,000	0	0.00%	-	-	0.00%
Waukegan/Golf TIF	839,935	-	839,935	357	0.04%	-	378	0.05%
Glen Capital Projects	273,006	-	273,006	0	0.00%	-	-	0.00%
Glen Special Tax Allocation Fund (TIF)	31,734,632	-	31,734,632	94,481	0.30%	484,360	72,761	0.22%
Police Dept Special Fund	32,137	-	32,137	0	0.00%	-	-	0.00%
Foreign Fire Insurance	110,000	-	110,000	8,377	7.62%	-	1,233	1.12%
Escrow Deposit Fund	1,000	-	1,000	0	0.00%	-	-	0.00%
Corporate Purpose Bonds Fund	2,189,382	-	2,189,382	0	0.00%	-	-	0.00%
Capital Projects Fund	9,190,584	-	9,190,584	28,500	0.31%	13,800	2,349	0.03%
Village Permanent Fund	2,781,850	-	2,781,850	940	0.03%	-	338,394	37.16%
Water Fund	15,677,206	-	15,677,206	178,103	1.14%	580,227	152,596	0.80%
Wholesale Water Fund	2,261,361	-	2,261,361	74,272	3.28%	4,970	73,307	3.56%
Sanitary Sewer Fund	2,976,523	-	2,976,523	34,682	1.17%	160,449	33,875	1.02%
Commuter Parking Lot Fund	584,074	-	584,074	37,229	6.37%	510,665	22,547	2.52%
Municipal Equipment Repair Fund	1,686,122	-	1,686,122	49,821	2.95%	97,675	40,110	2.38%
Capital Equipment Replacement Fund	1,697,478	-	1,697,478	1,000	0.06%	5,149,326	1,520	0.06%
Insurance Fund	8,193,107	-	8,193,107	503,954	6.15%	3,393	564,552	7.26%
Facility Replacement Fund	1,716,676	-	1,716,676	0	0.00%	-	-	0.00%
Special Service Area Bonded Principal	369,075	-	369,075	564	0.15%	-	588	0.22%

Corporate Fund Summary

At January 31, 2017, or one month into the fiscal year, the Village’s Corporate Fund actual revenues of \$5,163,646 were \$2,461,611 in excess of the actual expenditures of \$2,702,035. In the prior fiscal year, the revenues were \$3,767,144 in excess of the expenditures. The budget-to-actual comparison indicates that revenues collected are 7.47% of budgeted revenues while actual expenditures are 3.89% of budgeted expenditures. Explanations for any budget variances will be found on the following pages.



Corporate Fund Expenditures by Category

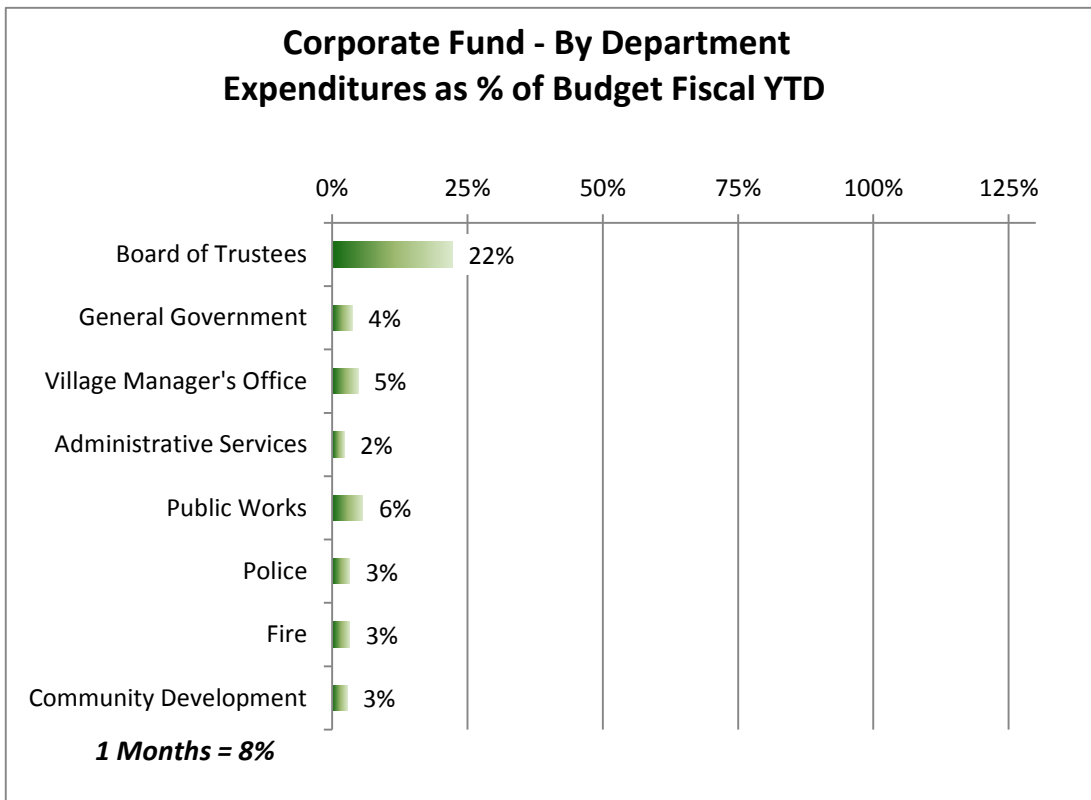
The following table summarizes the Corporate Fund expenditures by category.

Category	2017					2016	
	Original Budget	Budget Transfers/ Amendments	Revised Budget	YTD Actual January	% Used (8%)	YTD Actual January	% Used (8%)
	Personnel	33,694,473	-	33,694,473	1,422,233	4.22%	1,537,153
Contractual	13,513,361	50,000	13,563,361	441,632	3.26%	314,683	2.36%
Commodities	1,901,565	(3,942)	1,897,623	92,763	4.89%	9,527	0.50%
Other Charges	7,239,189	(46,058)	7,193,131	21,073	0.29%	19,832	0.27%
Capital Outlay	1,060,000	-	1,060,000	-	0.00%	-	0.00%
Interfund Charges	4,950,942	-	4,950,942	307,668	6.21%	283,351	6.10%
Transfers Out	7,187,882	-	7,187,882	416,667	5.80%	416,667	5.79%
GRAND TOTAL	69,547,412	-	69,547,412	2,702,035	3.89%	2,581,213	3.84%

Corporate Fund Expenditures by Department

Total Corporate Fund expenditures are budgeted at \$69,547,412 for the entire fiscal year. The actual expenditures through January 2017 are \$2,702,035 or 4% of budget. Last year actual expenditures through January 2016 were \$2,581,213 or 4% of the budget.

As of January 31, 2017, or one month into the fiscal year, all Village departments are below or near the expected spending level of 8%, with the exception of Board of Trustees at 22%. This is anticipated due to the timing of expenditures. Specifically, the annual Youth Services funding is paid in two installments, the first of which totaling \$65,000 was paid in January.

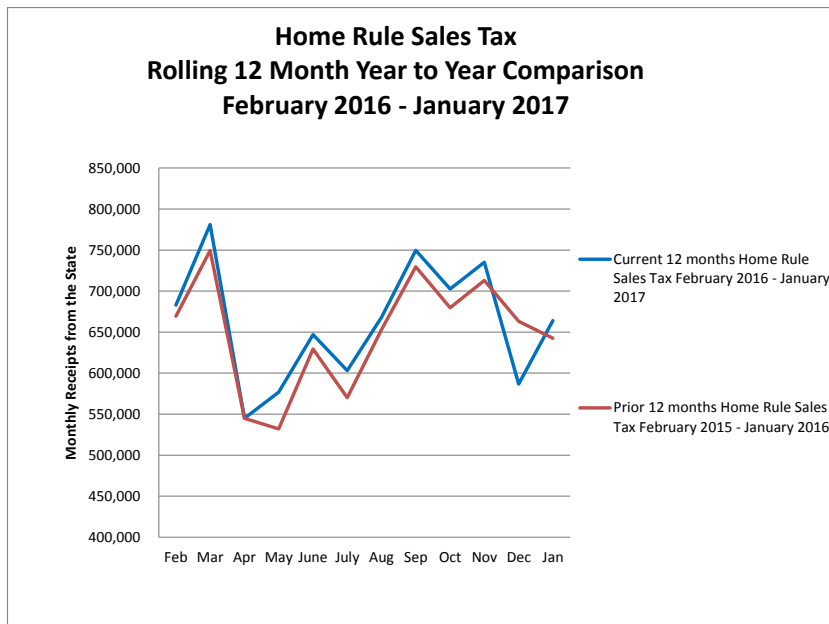
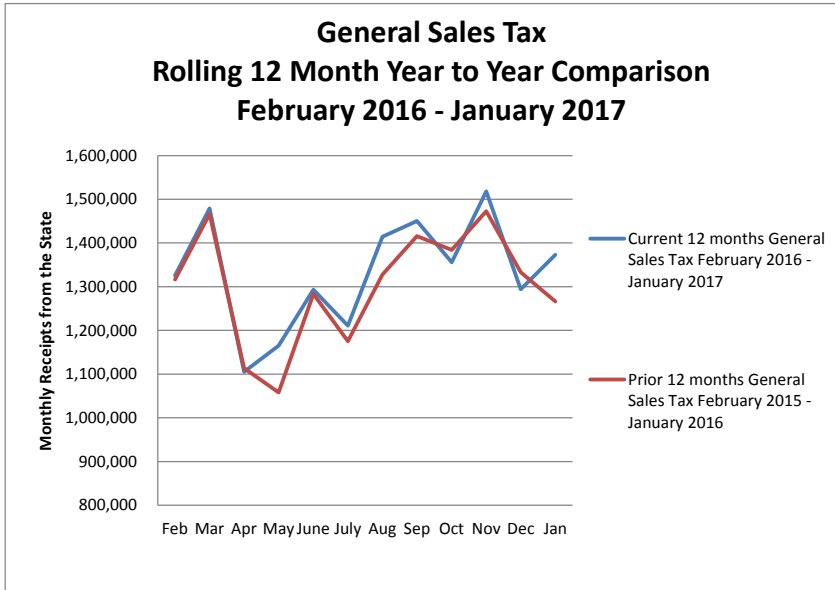


Corporate Fund Revenues

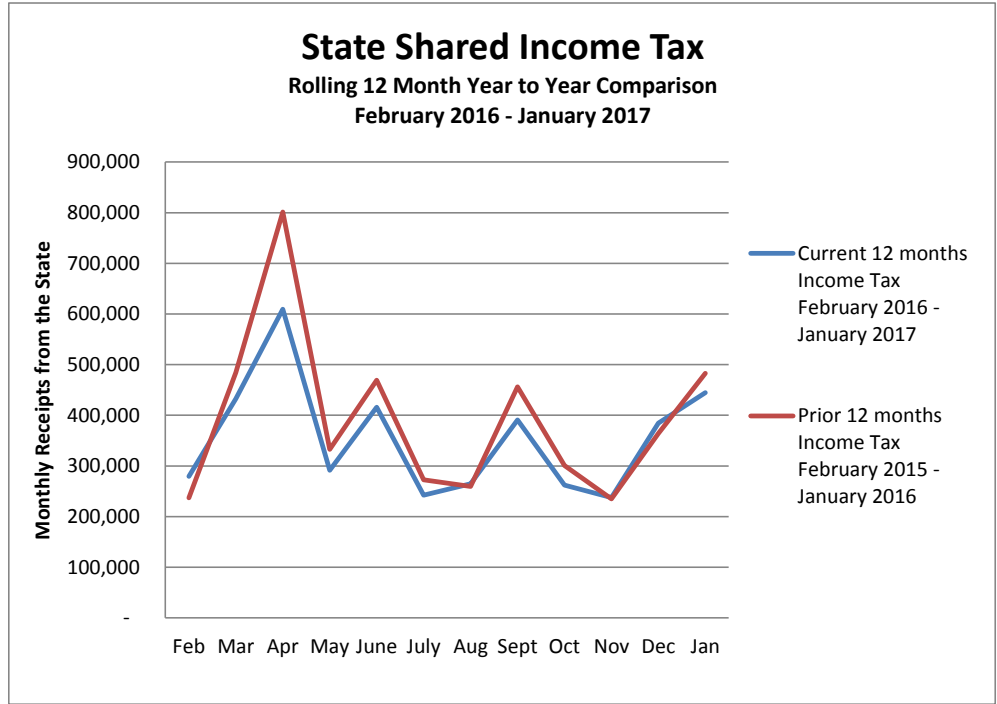
Property Taxes - The Village has collected 0% of the \$12,131,463 budgeted Corporate Fund property taxes. This is due to the fact that the Village will start collecting property taxes in February.

Sales Taxes – As of January 31, 2017 general sales tax revenue of \$1,372,958 is 8% of budget.

Home Rule Sales Tax – As of January 31, 2017 home rule sales tax revenue of \$663,981 is 8% of budget.



State Shared Income Taxes – As of January 31, 2017 income tax revenue of \$444,461 is 10% of budget.

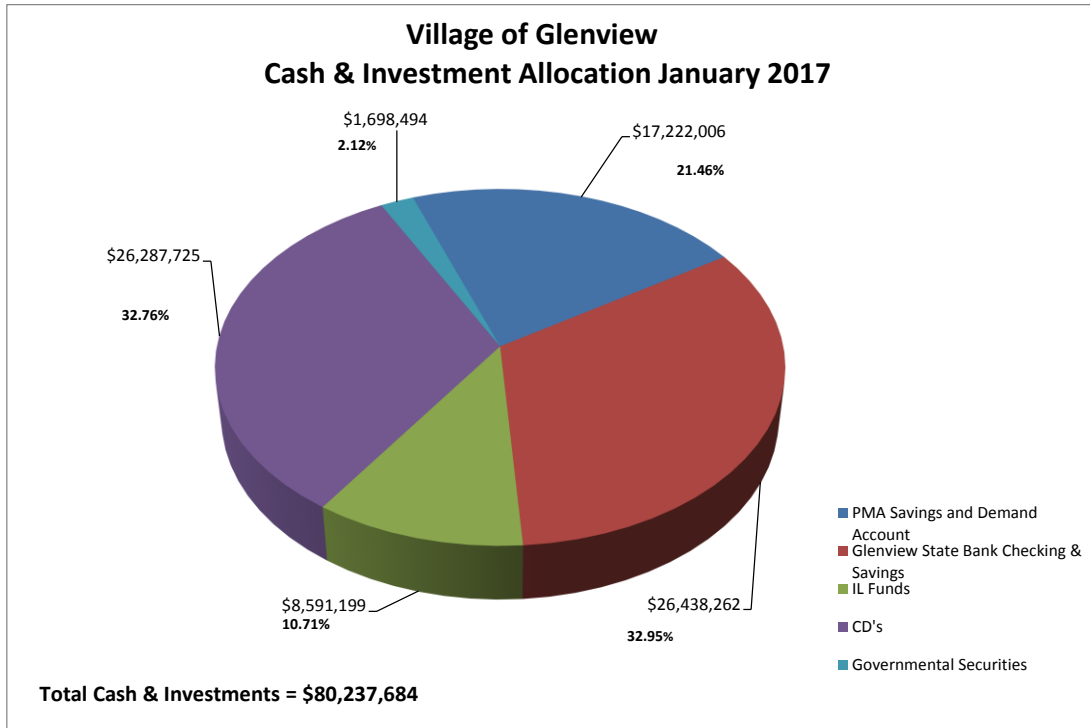


Other Taxes and Revenues

	2017			2016	
	Budget	January YTD Actual	Percent Collected (8%)	January YTD Actual	Percent Collected (8%)
Other Taxes & Revenues					
Utility Tax -ComEd	\$ 2,193,933	\$ 185,785	8.47%	\$ 180,872	7.55%
Utility Tax -Telecom	\$ 1,837,313	\$ 160,223	8.72%	\$ 184,051	9.48%
Utility Tax -Nicor Gas Use Tax (GUT)	\$ 1,432,739	\$ 208,409	14.55%	\$ 46,920	10.00%
Hotel Tax	\$ 967,408	\$ 54,309	5.61%	\$ 96,014	10.37%
Insurance Reimbursements	\$ 1,719,133	\$ 114,597	6.67%	\$ 106,452	6.49%
Building Permits	\$ 2,160,000	\$ 59,762	2.77%	\$ 73,892	3.69%

As the above table indicates, the Village is close to budget on collecting the indicated revenues with a few exceptions. The Nicor Gas Use Tax (GUT) is usually higher in the first four months of the year due to the weather being colder.

Cash and Investments



	January 2017
PMA Savings Demand Account	\$ 17,222,006
Glenview State Bank Checking & Savings	\$ 26,438,262
IL Funds	\$ 8,591,199
Certificates of Deposit	\$ 26,287,725
Government Securities	\$ 1,698,494
Total	\$ 80,237,684

As the above chart depicts, the Village has its total cash and investments of \$80,237,684 diversified in various fixed income options such as CD's, Checking & Savings and a governmental pooled investment accounts (IL Funds) with a **combined portfolio yield = 0.830%**. While cash flows and maturity lengths/returns are always being analyzed, the safety and liquidity of the Village's cash and investment balances are the two primary considerations of any investment decision.

Collateralization

PMA Savings Demand Account - Collateralized by U.S. Treasuries which are held at the Federal Reserve
 Glenview State Bank Savings & Checking – Collateralized by government securities held at Bank of New York Mellon

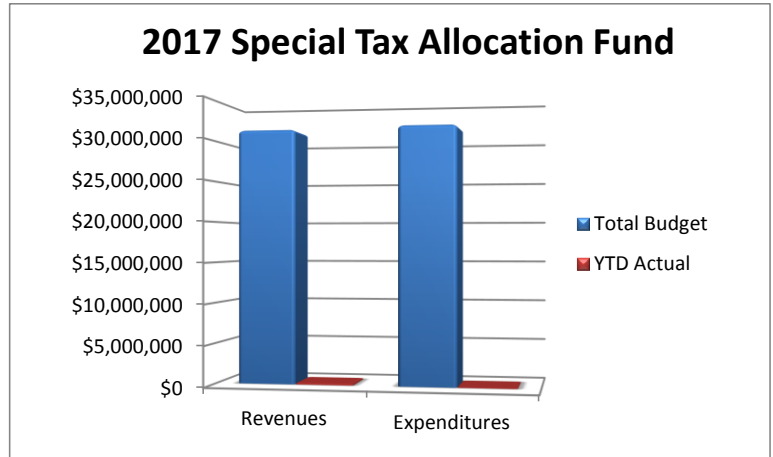
Illinois Funds – Collateralized by direct U.S. Treasury and/or U.S. Agency obligations

Certificates of Deposit – Collateralized by FDIC (Federal Deposit Insurance Corporation)

Special Tax Allocation Fund (TIF)

Special Tax Allocation Fund has a total revenue budget of \$31,400,186 of which \$196,055 or 0.62% has been collected. This is because property taxes will start to be collected in February.

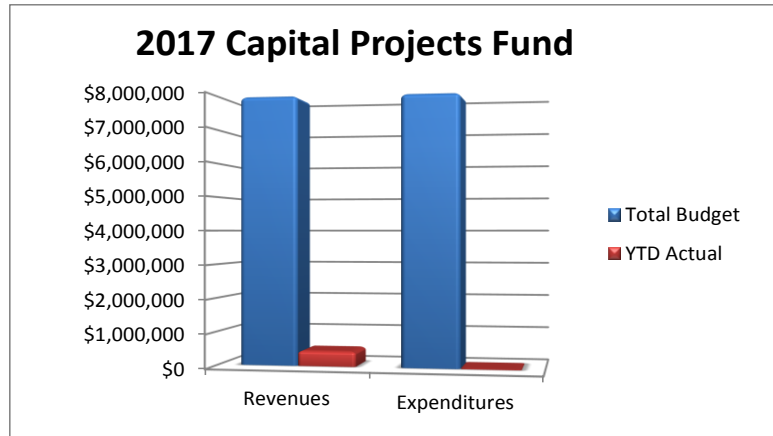
Special Tax Allocation Fund actual expenditures through January total \$94,481 of \$31,734,632 or 0.30% of the total budget. This is expected as the majority of the expenditure budget consists of the Make-Whole and debt service payments, which will occur later in the year.



Capital Projects Fund

The Capital Projects Fund has a total revenue budget of \$8,815,913 of which \$460,954 or 5.23% has been collected.

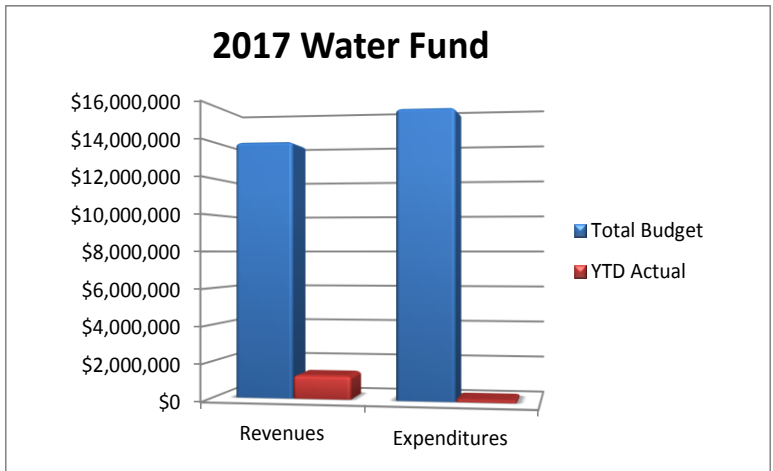
Capital Projects Fund actual expenditures through January total \$28,500 of \$9,190,584 or 0.31% of the total budget. This is expected for this fund as the majority of the capital expenditures will occur later in the year.



Water Fund

The Water Fund has a total revenue budget of \$14,000,286 of which \$1,304,133 or 9.32% has been collected.

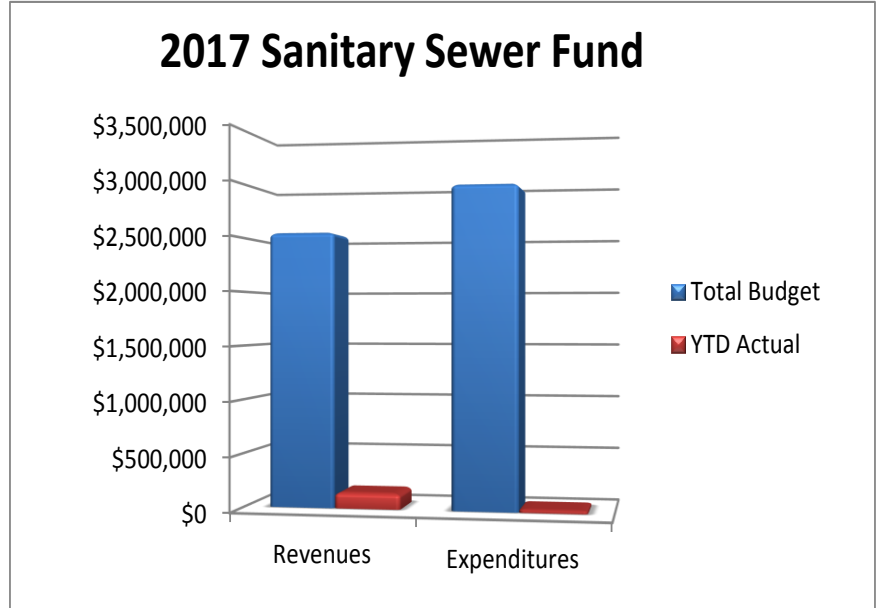
Water Fund actual expenditures through January total \$178,103 of \$15,677,206 or 1.14% of the total budget, compared to \$152,596 for the same one month period last year.



Sanitary Sewer Fund

The Sanitary Sewer Fund has a total revenue budget of \$2,550,131 of which \$151,064 or 5.92% has been collected.

Sanitary Sewer Fund actual expenditures through January total \$34,682 of \$2,976,523 or 1.17% of the total budget, compared to \$33,875 for the same one month period last year.



Wholesale Water Fund

The Wholesale Water Fund has a total revenue budget of \$2,218,539 of which \$194,099 or 8.75% has been collected.

Wholesale Water Fund actual expenditures through January total \$74,272 of \$2,261,361 or 3.28% of the total budget, compared to \$73,307 for the same one month period last year.

