



VILLAGE OF GLENCOE MEMORANDUM

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Date: September 23, 2021

Staff Contact: Nikki Larson, Finance Director, Finance

Agenda Item: *6.a.1. – August 2021 Village Treasurer's Report and Golf Financial Report*

The following is a summary of the August Treasurer's Report for Calendar Year 2021. This report represents unaudited revenue and expenditures for the month of August 2021 by fund activity and highlights 66.7% of the Calendar Year 2021 budget. Much of this report is generated from the Village's new enterprise resource planning system (ERP), Incode 10, and its structure represents feedback received from the Village President and the Finance Committee. Additional components included in this report include *1) Cash Flow Projections, 2) Reserve and Revenue Monitoring and 3) Revenue trends for Property and Sales Taxes* to assist in assessing the Village's financial condition as the Village continues to navigate an unpredictable environment impacted by the COVID-19 pandemic. Also included is a *dashboard* report from PMA Financial, the Village's investment advisor, which reflects the General Fund investment portfolio performance as of August 31, 2021.

This summary also highlights revenue and expenses in the Village's main operating funds, most notably the General and Water Funds. Additional detail is included on the Village's remaining funds in the attached financial statements.

As of August 31, 2021, the Finance Department staff has no concerns regarding actual *expenditures* across all funds. In addition, the revenue and reserve monitoring sections of this report have been updated to reflect current projections. Please note, prior year comparison figures in this report will be updated each month to reflect a *12-month 2020 calendar year-to-date* figure rather than a *10-month fiscal year-to-date* number (due to the Stub Year in 2020) so accurate comparisons may be made.

The overall picture of the Village's finances indicates strong performance across almost all revenue areas. Property tax, the Village's largest revenue source continues to reflect a delay in receipts due to Cook County's delayed issuance of second installment property tax bills. The Village has not received any property tax distributions in the months of June, July or August, but the County is expected to initiate distributions again in September. Overall, a revenue surplus is currently projected in the General Fund and in the Water Fund, which is largely attributable to the receipt of a withdrawal from insurance reserves earlier this year and strong performance of Municipal Sales Taxes, Places for Eating Taxes, Income Taxes and Building

Permits. Expenditures in both the Water and General funds were budgeted to draw on reserves this year for one-time capital projects, therefore, any sustained surplus would reduce the amount of fund balance used. Also, the Village has applied for and received its first installment of American Recovery Plan Act (ARPA) funds. Approximately \$1.2 million is anticipated in total, with \$599,921 received in early September and the remainder expected in 2022. Additional detail on revenue projections and anticipated American Recovery Act funding can be found in the *Cash Flow Projections* section of this report.

Changes in revenue and expenditure trends will continue to be tracked to ensure that the Village Board and staff are able to react appropriately to any decline in funding levels.

Positive (Green) - Revenue have exceeded expectations or expenditures lower than anticipated.

Expected (Blue) - Revenues and expenditures are within a reasonable range of predictions.

Negative (Red) - Revenues are less than forecasted or expenditures are higher than projected.

GENERAL FUND

Revenues

This is the eighth month of Calendar Year 2021 (**66.7% of the year**), and current month and year-to-date performance for revenues is as expected. For the month of August, total revenues are trending lower than prior year-to-date by \$2,553,494 but are within 63.8% of the annual revenue budget. The primary driver of the difference between this year and last is the prolonged delay in property tax receipt distributions from Cook County, so the lagging performance of revenues is expected to resolve in the coming months.

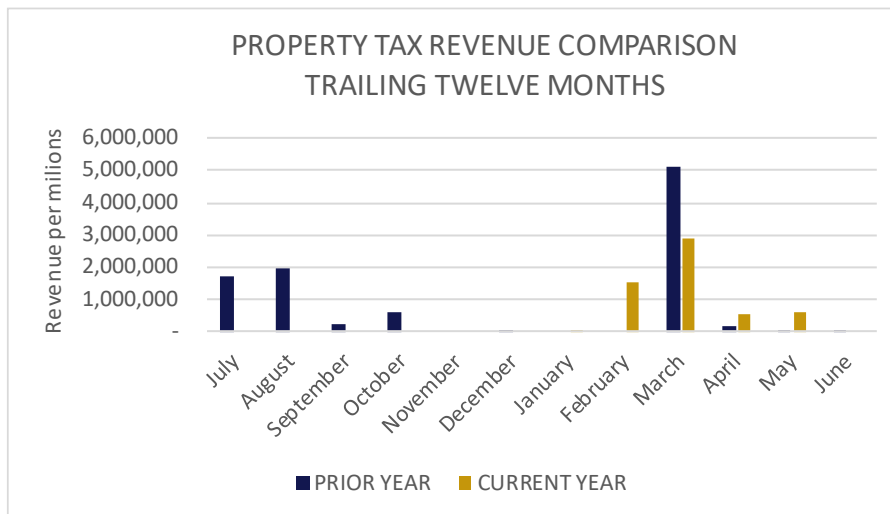
Please note: prior year comparison figures presented in this report have been updated to **Calendar Year 2020** figures to present an accurate 12-month comparison year over year, so these figures will not match fiscal year figures presented in previous reports.

- **Property taxes** are **trending lower from prior year-to-date by \$3,647,235** and remains at 51.6% of this year's budget as there were no distributions for the months of June, July or August. Property taxes are received throughout the year, but the largest concentration of receipts typically occurs around the timing of the two billing installments, normally issued in January and July.

As previously noted, the first installment of Calendar Year 2021 property tax payments was due on March 1; however, penalties were waived through May 3, 2021. This change generated similar patterns as those experienced in 2020, in which approximately 20% of Glencoe residents took advantage of the extended due date.

Cook County mailed property tax bills or around August 20, 2021, with a due date of October 1, 2021. This is approximately two months later than normal owing to disputes at the County, which have now been resolved. The Village expects that tax distributions will commence again in late September or early October. It is projected that the Village will still receive the majority, if not all, of its property tax receipts in the current fiscal year.

While property tax is the Village's largest revenue source, the delay of receipt of these funds has not impacted its operations or ability to accommodate planned expenses due to appropriate levels of cash reserves and strong performance in other revenue streams.

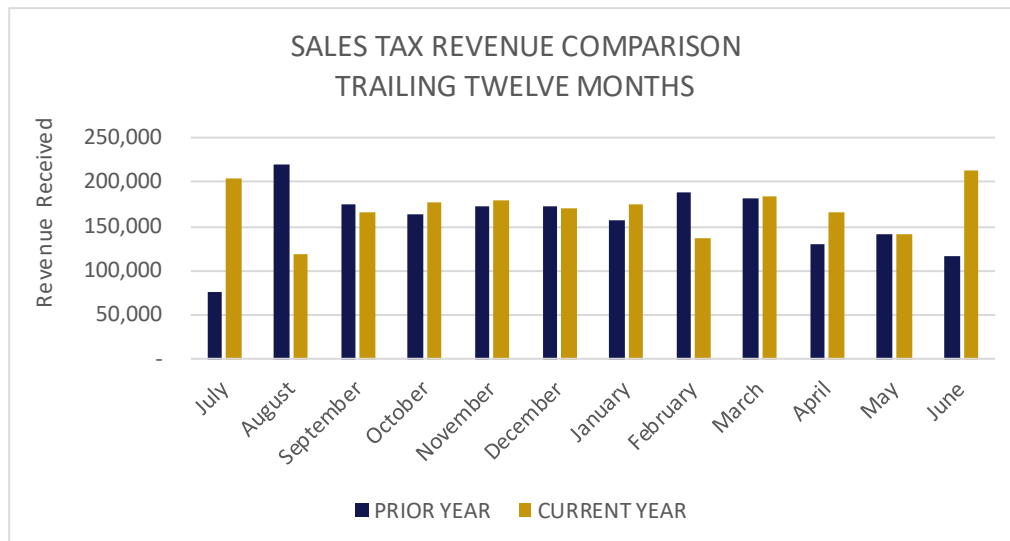


- **State income tax** is *trending higher than prior year-to-date by \$160,847* and is at 96.1% of budget. As a reminder, the State of Illinois' Fiscal Year 2021 Budget included a partially scaled back reduction in Local Government Distributive Funds (LGDF) distributions, which was a positive step in the restoration of this funding source. Unfortunately, the State's current revenue sharing formula still falls short of the full allocation to which municipalities were originally entitled; however, the LGDF rate for the State Fiscal Year 2022 will remain flat with no new cuts.

Last year, the Village saw a small surge in LGDF distributions related to income taxes that were paid on unemployment wages, including temporary supplements implemented by the federal government in response to the economic impacts of COVID-19. This benefit was extended but subsequently lapsed on September 6, 2021.

Staff will continue to monitor this revenue and report back as revenue is collected from the State.

- **Sales tax** is *trending higher than prior year-to-date by \$354,685* and is at 96.1% of budget. As a reminder, sales taxes are received on a three-month lag from the time a sale occurs. Sales that occurred in May 2021 were reflected in the Village's August 2021 receipts. The strength of Glencoe's local economy is reflected in the very strong performance seen in sales tax receipts across all collection areas. The Village is also benefitting from the change in sales tax revenue allocation made by the State earlier this year, which captures additional online sales activity.



- Places for Eating Tax (PFET):** the **one percent (1%)** PFET commenced in January 2021. The PFET is charged on all food and beverages prepared for immediate consumption and is remitted to the Village on the 20th of the month following the month of sales. To date, the **Village has received \$116,709**, which is trending well above budget for the year (*at 162.1% of budget*). Staff will continue to monitor and report on this new revenue in future reports; again, this highlights the strength of the local economy, especially restaurants and caterers.
- Personal Property Replacement Tax (PPRT)** is **\$43,777 higher than prior year-to-date of \$94,274**, which represents 134.3% of budget. The Illinois Municipal League (IML) had estimated that local governments may see this revenue drop as much as 20-25% during the State's Fiscal Year 2021, which did not occur. Staff will continue to monitor and report on any significant changes in this revenue.
- Utility Tax** (including electric and natural gas) is **trending higher than prior year-to-date by \$35,590** and is trending at 75% of this year's budget. It is important to note that these revenues are subject to variability in seasonal temperatures from year to year and are dependent on the usage of heating and cooling systems.
- Permit revenue** total to date **was \$416,348 more than the prior fiscal year of \$692,782 when aggregating all permit revenue**, which 82.3% of budget. Building permits alone are \$236,643 more than prior fiscal year of \$773,883. This revenue category is largely dependent on timing of construction activity, but construction activity remains very strong. It is expected that construction in the Forest Edge subdivision may not commence until the fourth quarter; revenues therefore will likely not be generated from permits until early 2022. Staff will continue to monitor and report on this revenue.

Item	CY YTD	Budget	Prior CY YTD ¹	Current Month		Year to Date	
General Fund Total Revenue	12,207,368	19,144,543	14,760,862		Expected		Expected
Property Taxes	5,561,943	10,773,926	9,209,178		Expected		Expected
State Income Tax	821,091	854,855	660,244		Positive		Positive
Sales Tax	1,464,538	1,524,275	1,109,853		Positive		Positive
Places for Eating Tax	116,709	72,000	-		Positive		Positive
Personal Prop. Repl. Tax	138,051	102,755	94,274		Expected		Positive
Utility Tax	469,130	625,435	433,540		Positive		Positive
Telecommunications Tax	117,004	261,080	145,830		Negative		Negative
Permits	1,109,130	1,347,500	692,782		Positive		Positive

¹ Please note, the prior year column has been updated to reflect the prior calendar year (January-December), not the fiscal year (March-December).

Expenditures

Current month and year-to-date performance for **expenditures** is generally as expected. Expenditures are approximately \$342,148 less than prior year-to-date of \$12,565,466. Capital spending is less this year than last year and represents 15.2% of budget. This spending pattern is in line with budgetary expectations, mostly related to timing of projects and delayed receipt of certain large pieces of equipment.

Item	CY YTD	Budget	Prior CY YTD ¹	Current Month		Year to Date	
General Fund Total Expenditures	12,223,318	21,086,641	12,565,466		Expected		Expected
1 Capital	322,861	2,126,502	1,739,185		Expected		Expected
Fund on Target					Expected		Expected

¹ Please note, the prior year column has been updated to reflect the prior calendar year (January-December 2020), not the fiscal year (March-December 2020).

WATER FUND

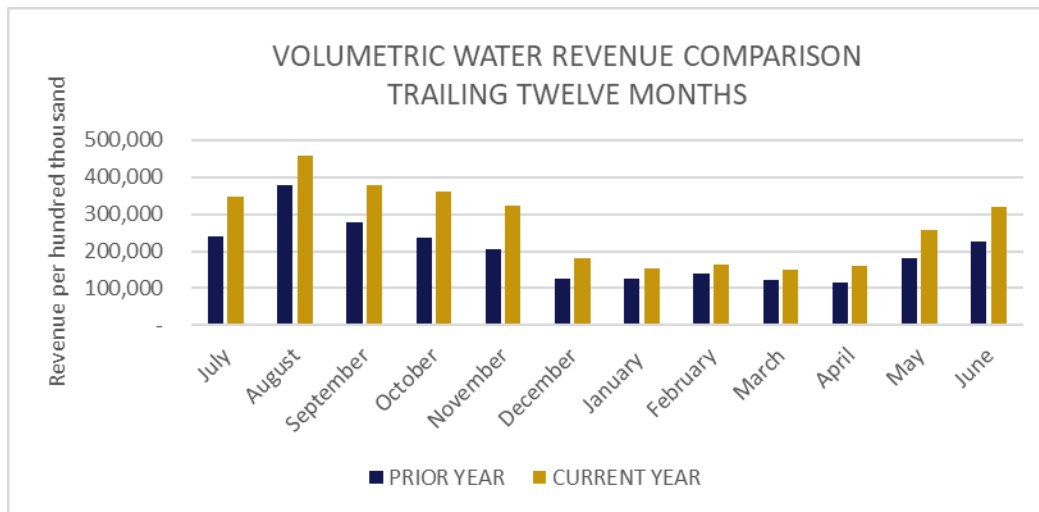
Revenues

Revenue performance in the Water Fund is generally as expected. Total revenues are \$2,648,914 lower than prior year-to-date revenue of \$5,163,615. The large difference is primarily attributable to \$3 million in bond proceeds received last year at this time. This year's volumetric numbers show an increase of \$532,994 over the year-to-date collection from last year, owing to increased consumption from the very dry conditions the Village experienced this spring and early summer.

	Item	CY YTD	Budget	Prior CY YTD ¹	Current Month	Year to Date
	Water Fund Total Revenue	2,514,701	4,630,850	5,163,615	Expected	Expected
1	Water Sales – Fixed Charge	206,285	326,770	187,553	Positive	Positive
2	Water Sales – Volumetric Charge	2,192,841	2,727,080	1,659,847	Positive	Positive

¹ Please note, the prior year column has been updated to reflect the prior calendar year (January-December), not the fiscal year (March-December).

Receipt of volumetric water charges are directly tied to water usage; therefore, it is highly subject to volatility, as it relates to weather and corresponding irrigation patterns.



Expenditures

Expenditure performance in the Water Fund is generally as expected. Expenditures are \$145,089 *higher than* prior year and are at 54.3% of budget. This is primarily due to timing of purchases and expenditures related to the final stages of Village's system-wide meter replacement program.

	Item	CY YTD	Budget	Prior CY YTD ¹	Current Month	Year to Date
	Water Fund Total Expenditures	1,884,274	3,789,067	1,739,185	Expected	Expected
1	Capital	359,423	869,257	308,392	Expected	Expected

¹ Please note, the prior year column has been updated to reflect the prior calendar year (January-December), not the fiscal year (March-December).

GOLF CLUB FUND

The Glencoe Golf Club's revenues and expenditures are included at a summary level to reflect activity in the attached cash statement, income statement, revenue detail report and departmental expenditure report. Additional trend information will be shared by the Golf Club Manager.

REMAINING FUNDS

The Debt Service Fund and the Motor Fuel Tax (MFT) Funds are within expected respective budgetary range of performance at this time. On July 1, 2021, the Village received bond proceeds in the amount of \$7,160,000 for the first round of capital projects to be completed as part of the Village's referendum in April 2021. Those funds are shown in the Capital Projects Fund.

Personnel

Personnel costs across all funds (including the Golf Club Fund) are \$106,943 *more* than the prior year of \$10,554,850 and is at **63.0% of budget**. As noted previously, overtime increased this year based on the number of winter storms that occurred in January and February. This month sees continued overtime costs due to staffing changes in the Public Safety Department. It is expected that this trend will continue for the foreseeable future. The Village also issued retroactive COLA adjustments to non-union employees in July, as approved by Board of Trustees earlier this year.

<u>Expenditures</u>	<u>CY YTD</u>	<u>Prior CY YTD¹</u>	<u>Diff</u>	<u>Annual Budget</u>
Salaries	6,781,916	6,809,165	(27,249)	10,744,012
Overtime	543,478	420,709	122,769	677,350
Benefits	1,338,286	1,183,862	154,424	2,200,085
Pension Cost	1,998,113	2,141,114	(143,001)	3,312,988
Grand Total	10,661,793	10,554,850	106,943	16,934,435

¹ Please note, the prior year column has been updated to reflect the prior calendar year (January-December), not the fiscal year (March-December).

CASH FLOW PROJECTIONS, REVENUE AND RESERVE MONITORING

As discussed at the Village Board and Finance Committee Meetings, staff created financial reporting and projection tools to ensure that the Village is able to respond appropriately and promptly to any declining revenue streams or irregularities in the frequency of collection. Based on feedback from the Village Board, the cash flow projections, revenue and reserve monitoring reflect actual and projected activity in the General, Water, Motor Fuel Tax and Capital Projects Funds. Also included are performances against budget and the prior year, and the resulting impact of current revenues and expenditures on projected reserve balances.

The **Total Revenue Impact** row on the General, Water and Motor Fuel Tax revenue projection charts reflects the overall projected impact of revenue fluctuations (based on both actual receipts and projections) for the year. As mentioned earlier, we have updated the calculation of this row to reflect the true cash flow impact to Village reserves. Based on the most current information available, a revenue surplus of \$417,339 over budget is projected for the General Fund. The increase to the revenue is attributable to the strong performance of Municipal Sales Taxes, Places of Eating Taxes, Income Taxes and Building Permits. The overall projection of both revenues and expenditures anticipates a drawdown of fund reserves of approximately \$1.2 million, which is consistent with the Calendar Year 2021 Budget

plan; however, if revenues continue to perform as well as they have, that drawdown may likewise be reduced.

The Water Fund is consistently showing volumetric revenue above projected monthly budget amounts. To date the Total Revenue impact shows a surplus revenue of \$500,279 over budget.

For the month of August, there are a few other items to note:

- **Sales Taxes** for the month of August (*May 2021 collections*) are higher for both the prior year and expected monthly budget. The table below reflects the difference between receipts from this year and prior year. The August receipt is significantly higher than last year, which reflects the recovery seen in our local economy and the overall strength of our business districts.

Sales Tax Month	Actual Receipts	Prior Year	% Change
July 2020 (<i>April sales</i>)	75,059	165,934	-54.77%
August 2020 (<i>May sales</i>)	119,601	184,136	-35.05%
September 2020 (<i>June sales</i>)	165,437	175,412	-5.69%
October 2020 (<i>July sales</i>)	178,424	164,010	8.79%
November 2020 (<i>August sales</i>)	180,685	173,231	4.30%
December 2020 (<i>Sept. sales</i>)	170,242	172,491	-1.30%
January 2021 (<i>October sales</i>)	174,268	156,961	11.03%
February 2021 (<i>November sales</i>)	137,547	187,965	-26.82%
March 2021 (<i>December sales</i>)	185,219	181,212	2.21%
April 2021 (<i>January sales</i>)	165,028	131,196	25.79%
May 2021 (<i>February sales</i>)	142,069	141,518	0.39%
June 2021 (<i>March sales</i>)	212,833	116,343	82.94%
July 2021 (<i>April sales</i>)	204,671	75,059	172.68%
August 2021 (<i>May sales</i>)	242,904	119,601	103.1%

- **Income Taxes** have remained relatively steady throughout the pandemic. The August distribution is *more than* the monthly budget but less than last year's August receipt.
- **Use Taxes** continue to perform well as consumer behavior changed and shifted to more out-of-state, online retailers than usual. However, the August receipt is *less than* both the monthly budget and last year's August receipt. This may be an early indicator of the impact of the recent change in legislation.

In January 2021, the *Leveling the Playing Field for Illinois Retail Act* took effect, which requires retailers headquartered outside of Illinois to pay State and local sales tax in lieu of use tax. The continued impact to Glencoe will be difficult to predict without the consumer purchasing history (since sales tax is currently distributed per capita); however, the Village will likely see a decline in use taxes and an increase in sales taxes as a result of this change.

- **Volumetric Water Revenue** continues to perform strong compared to actual receipts this time last year and is performing essentially on target for the year. The Village's water meter replacement program is now nearly complete and will continue to provide more accurate water usage; staff believes that this has positively impacted revenues along with new Calendar Year 2021 rates.
- **Building Permit Revenue** is below both the monthly budget and last year's revenue at this time. However, year to date it is trending high and is expected to complete the year at more than \$200,000 over budget. This revenue is largely dependent on the timing of permit activity. Staff expects this revenue to continue strong performance in the coming months.
- **Parking Fees** dropped drastically after the Governor's initial stay at home order in 2020 and have remained at record-low levels. Staff has seen modest improvements, but this revenue will remain difficult to predict.
- The distribution of **Personal Property Replacement Tax (PPRT)** for the month of August was less than last year at this time but above budget. This revenue continues to perform strong despite dim predictions last year, and year-to-date receipts already exceed the full fiscal year's budget. Staff will continue to monitor and report on this revenue as we see additional changes.
- Given the current estimates and actual receipts for August all fund balance reserves are projected to remain positive and well above fund balance targets and are within all stipulated ranges.
- **ARPA (American Rescue Plan Act)** funds have been applied for and were received in early September. The current total allotment is \$1.2 million, and the first installment was \$599,921. As discussed at the Finance Committee, these funds have been earmarked for future water infrastructure improvements.

ATTACHMENTS:

1. August 2021 Village Treasurer's Report
2. August 2021 Golf Financial Report

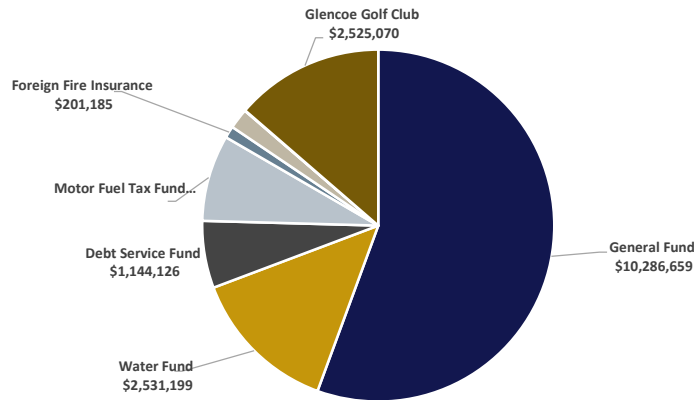


Village of Glencoe

FINANCIAL REPORT

CASH BALANCES

For Calendar Year 2021 Period Ending: 08/31/2021



		August-21		
Institution		Beginning Balance	Ending Balance	Change
General Fund				
General Deposits	North Shore Community Bank	2,811,861	1,616,395	(1,195,466)
General Investment	US Bank/PMA Investment	5,159,068	5,233,970	74,902
Disbursement Fund	North Shore Community Bank	110,000	110,000	-
MaxSafe Mutual Fund	North Shore Community Bank	1,068,850	1,068,868	19
Treasurer's Pool	Illinois Funds	24,536	354,890	330,354
Investment Pool	Illinois Metropolitan Investment Fd	1,901,261	1,902,536	1,275
		-	-	-
Water Fund				
General Deposits	North Shore Community Bank	1,496,354	1,766,217	269,863
Investment Pool	Illinois Metropolitan Investment Fd	764,875	764,983	108
		-	-	-
Debt Service Fund				
		-	-	-
General Deposits	North Shore Community Bank	1,149,929	1,144,126	(5,803)
		-	-	-
Capital Projects Fund				
Investment Pool	Illinois Metropolitan Investment Fd	545,690	545,767	77
General Deposits	North Shore Community Bank	(332,816)	(342,644)	(9,828)
General Investment	US Bank/PMA Investment	7,172,421	7,172,421	-
		-	-	-
Motor Fuel Tax Fund				
General Deposits	North Shore Community Bank	1,426,456	1,423,484	(2,972)
Treasurer's Pool	Illinois Funds	11,277	42,478	31,201
		-	-	-
Foreign Fire Insurance				
General Deposits	North Shore Community Bank	201,185	201,185	-
		-	-	-
Washington Place Special Service Area				
General Deposits	North Shore Community Bank	8,319	8,319	-
		-	-	-
Glencoe Golf Club				
General Deposits	North Shore Community Bank	2,416,683	2,525,070	108,387
Investment Pool	Illinois Metropolitan Investment Fd	224,492	224,643	151
		-	-	-
Grand Total		\$ 26,160,440	\$ 25,762,707	\$ (397,733)



Village of Glencoe

FINANCIAL REPORT

FUND SUMMMARY

For Fiscal: Calendar Year 2021 Period Ending: 08/31/2021

Fund	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Revenue					
100 - GENERAL FUND	19,144,543	19,144,543	729,107	12,207,368	6,937,175
120 - DEBT SERVICE FUND	1,951,988	1,951,988	110	1,057,136	894,852
130 - CAPITAL PROJECTS FUND	215,001	215,001	77	7,301,030	(7,086,029)
140 - MOTOR FUEL TAX FUND	395,452	395,452	31,341	425,149	(29,697)
200 - WATER FUND	4,630,850	4,630,850	683,628	2,514,701	2,116,149
270 - GLENCOE GOLF CLUB	1,824,909	1,824,909	420,415	1,969,243	(144,334)
300 - SPECIAL SERVICE AREA FUND	24,300	24,300	-	11,365	12,935
Revenue Total:	28,187,043	28,187,043	1,864,679	25,485,992	2,701,051

	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Expense					
100 - GENERAL FUND	20,874,239	21,198,641	1,188,704	12,223,318	8,975,324
120 - DEBT SERVICE FUND	1,951,988	1,951,988	113	278,065	1,673,923
130 - CAPITAL PROJECTS FUND	155,000	155,000	16,086	161,531	(6,531)
140 - MOTOR FUEL TAX FUND	90,660	90,660	3,112	24,699	65,961
200 - WATER FUND	3,563,079	3,789,067	200,176	1,884,274	1,904,793
270 - GLENCOE GOLF CLUB	2,390,154	2,390,154	226,121	1,381,598	1,008,556
300 - SPECIAL SERVICE AREA FUND	24,300	24,300	-	3,045	21,255
Expense Total:	29,049,420	29,599,810	1,634,313	15,956,529	13,643,281
Total Surplus (Deficit):	(862,377)	(1,412,767)	230,366	9,529,463	

Fund Projections

Fund	Start of Year Fund Balance	Fiscal Year Revenues	Fiscal Year Expenditures	Projected Fund Balance
100 - GENERAL FUND	11,571,667	12,207,368	12,223,318	11,555,717
120 - DEBT SERVICE FUND	489,588	1,057,136	278,065	1,268,659
130 - CAPITAL PROJECTS FUND	219,957	7,301,030	161,531	7,359,457
140 - MOTOR FUEL TAX FUND	1,093,109	425,149	24,699	1,493,559
200 - WATER FUND	6,316,723	2,514,701	1,884,274	6,947,150
270 - GLENCOE GOLF CLUB	1,619,541	1,969,243	1,381,598	2,207,186
300 - SPECIAL SERVICE AREA FUND	16,819	11,365	3,045	25,139
Total Surplus (Deficit):	21,327,404	25,485,992	15,956,529	30,856,867



Village of Glencoe

Revenue Income Statement

Group Summary

For Fiscal: Calendar Year 2021 Period Ending: 08/31/2021

AcctSubClass	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Fund: 100 - GENERAL FUND					
301 - Property Tax	10,773,926	10,773,926	-	5,561,943	5,211,983
303 - Other Tax	406,445	406,445	49,802	374,907	31,538
304 - Utility Tax	1,112,305	1,112,305	107,600	747,953	364,352
305 - State Income Tax	854,855	854,855	64,874	821,091	33,764
306 - Sales Tax	1,524,275	1,524,275	242,904	1,464,538	59,737
307 - Personal Property Replacement Tax	102,755	102,755	3,969	138,051	(35,296)
312 - Sewer Charge	620,665	620,665	131,370	492,471	128,194
314 - Garbage Service Fees	381,705	381,705	-	177,121	204,584
316 - Ambulance Fees	134,747	134,747	21,602	77,098	57,649
321 - Building Permits	1,150,000	1,150,000	40,470	1,013,026	136,974
322 - Burglar and Fire Alarm Permits	120,000	120,000	3,015	45,160	74,840
323 - Other Permits	77,500	77,500	1,975	50,944	26,556
341 - Local & State Violations	114,135	114,135	10,280	59,348	54,787
351 - Liquor License	20,000	20,000	1,050	4,200	15,800
352 - Vehicle License	250,000	250,000	2,587	232,726	17,274
353 - Business License	37,500	37,500	875	30,535	6,965
354 - Animal License	22,000	22,000	160	19,620	2,380
361 - Parking Fees	60,330	60,330	1,965	12,734	47,596
362 - Service Fees	69,644	69,644	4,137	33,096	36,548
363 - Other	4,000	4,000	850	4,950	(950)
371 - Interest Income	135,000	135,000	1,638	36,834	98,166
375 - Unrealized Gains (Losses)	10,000	10,000	-	(705)	10,705
381 - Intergovernmental - Allotments	179,905	179,905	17,195	139,176	40,729
382 - Grants	245,191	245,191	-	121,316	123,875
383 - Other Revenue	10,000	10,000	986	4,503	5,497
384 - Recycling	11,000	11,000	-	4,656	6,344
385 - Gifts and Contributions	36,000	36,000	-	75,500	(39,500)
386 - Lease & Facility Use Fees	100,000	100,000	5,259	74,040	25,960
387 - Reimbursement	195,000	195,000	11,574	116,263	78,737
391 - Interfund Revenue	35,660	35,660	2,972	23,773	11,887
393 - Sale of Assets	100,000	100,000	-	500	99,500
394 - IRMA Excess Surplus	250,000	250,000	-	250,000	-
Fund: 100 - GENERAL FUND Total:	19,144,543	19,144,543	729,107	12,207,368	6,937,175
Fund: 120 - DEBT SERVICE FUND					
301 - Property Tax	1,944,488	1,944,488	-	1,056,458	888,030
371 - Interest Income	7,500	7,500	110	677	6,823
Fund: 120 - DEBT SERVICE FUND Total:	1,951,988	1,951,988	110	1,057,136	894,852
Fund: 130 - CAPITAL PROJECTS FUND					
371 - Interest Income	10,000	10,000	77	1,025	8,975
390 - Other Financing Sources	50,000	50,000	-	-	50,000
392 - Bond Proceeds	-	-	-	7,300,005	(7,300,005)
395 - Operating Transfer In	1	1	-	-	1
607 - Miscellaneous	155,000	155,000	-	-	155,000
Fund: 130 - CAPITAL PROJECTS FUND Total:	215,001	215,001	77	7,301,030	(7,086,029)
Fund: 140 - MOTOR FUEL TAX FUND					
303 - Other Tax	20,000	20,000	2,173	14,035	5,965
371 - Interest Income	5,000	5,000	141	1,209	3,791
381 - Intergovernmental - Allotments	178,825	178,825	29,027	218,278	(39,453)
382 - Grants	191,627	191,627	-	191,627	0
Fund: 140 - MOTOR FUEL TAX FUND Total:	395,452	395,452	31,341	425,149	(29,697)
Fund: 200 - WATER FUND					
311 - Water Sales	3,056,350	3,056,350	671,449	2,399,126	657,224
313 - Meter Sales	10,000	10,000	240	16,858	(6,858)
371 - Interest Income	11,500	11,500	108	1,441	10,059
383 - Other Revenue	18,000	18,000	3,000	39,742	(21,742)
384 - Recycling	-	-	4,935	26,364	(26,364)
386 - Lease & Facility Use Fees	35,000	35,000	3,896	31,170	3,830
390 - Other Financing Sources	1,500,000	1,500,000	-	-	1,500,000
Fund: 200 - WATER FUND Total:	4,630,850	4,630,850	683,628	2,514,701	2,116,149
Fund: 270 - GLENCOE GOLF CLUB					
364 - Golf Academy	139,246	139,246	27,937	165,812	(26,566)
365 - Greens Fees	1,219,823	1,219,823	273,407	1,311,611	(91,788)
366 - Merchandise	61,300	61,300	9,230	45,699	15,601
367 - Other Golf Revenue	302,710	302,710	77,414	335,158	(32,448)
368 - Outings and Special Events	21,830	21,830	19,158	19,158	2,672
369 - Range	69,000	69,000	12,815	81,507	(12,507)
371 - Interest Income	11,000	11,000	404	2,202	8,798
383 - Other Revenue	-	-	51	8,096	(8,096)
Fund: 270 - GLENCOE GOLF CLUB Total:	1,824,909	1,824,909	420,415	1,969,243	(144,334)

AcctSubClass	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Fund: 300 - SPECIAL SERVICE AREA FUND					
371 - Interest Income	1,300	1,300	-	-	1,300
390 - Other Financing Sources	23,000	23,000	-	11,365	11,635
Fund: 300 - SPECIAL SERVICE AREA FUND Total:	24,300	24,300	-	11,365	12,935
Total Surplus (Deficit):	28,187,043	28,187,043	1,864,679	25,485,992	

Fund Summary

Fund	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
100 - GENERAL FUND	19,144,543	19,144,543	729,107	12,207,368	6,937,175
120 - DEBT SERVICE FUND	1,951,988	1,951,988	110	1,057,136	894,852
130 - CAPITAL PROJECTS FUND	215,001	215,001	77	7,301,030	-7,086,029
140 - MOTOR FUEL TAX FUND	395,452	395,452	31,341	425,149	-29,697
200 - WATER FUND	4,630,850	4,630,850	683,628	2,514,701	2,116,149
270 - GLENCOE GOLF CLUB	1,824,909	1,824,909	420,415	1,969,243	-144,334
300 - SPECIAL SERVICE AREA FUND	24,300	24,300	0	11,365	12,935
Total Surplus (Deficit):	28,187,043	28,187,043	1,864,679	25,485,992	

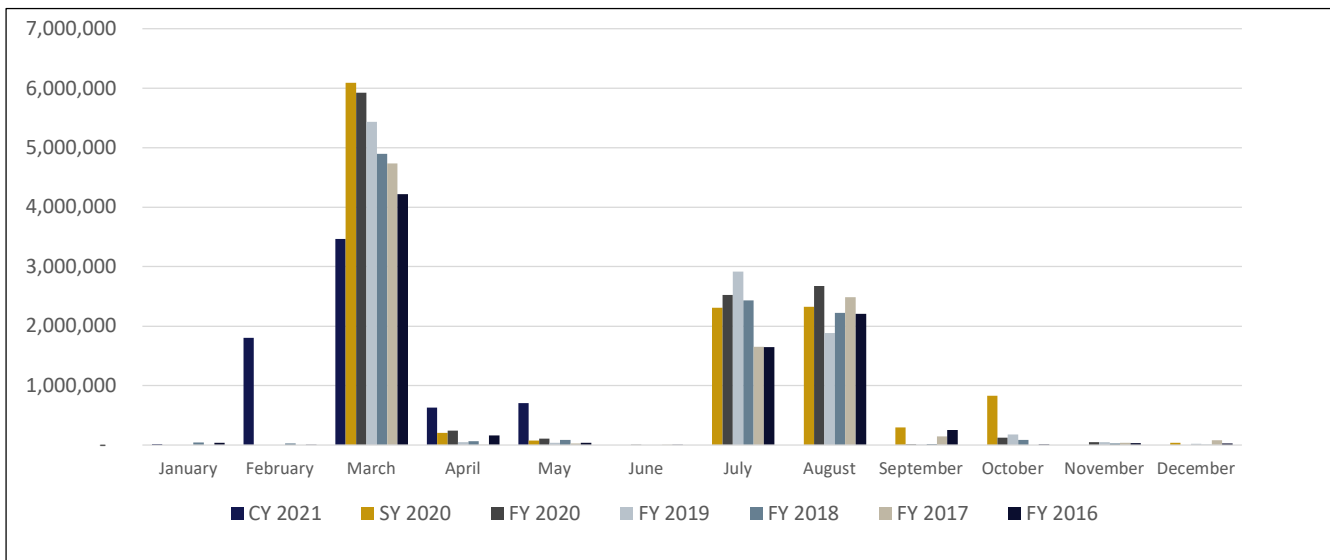
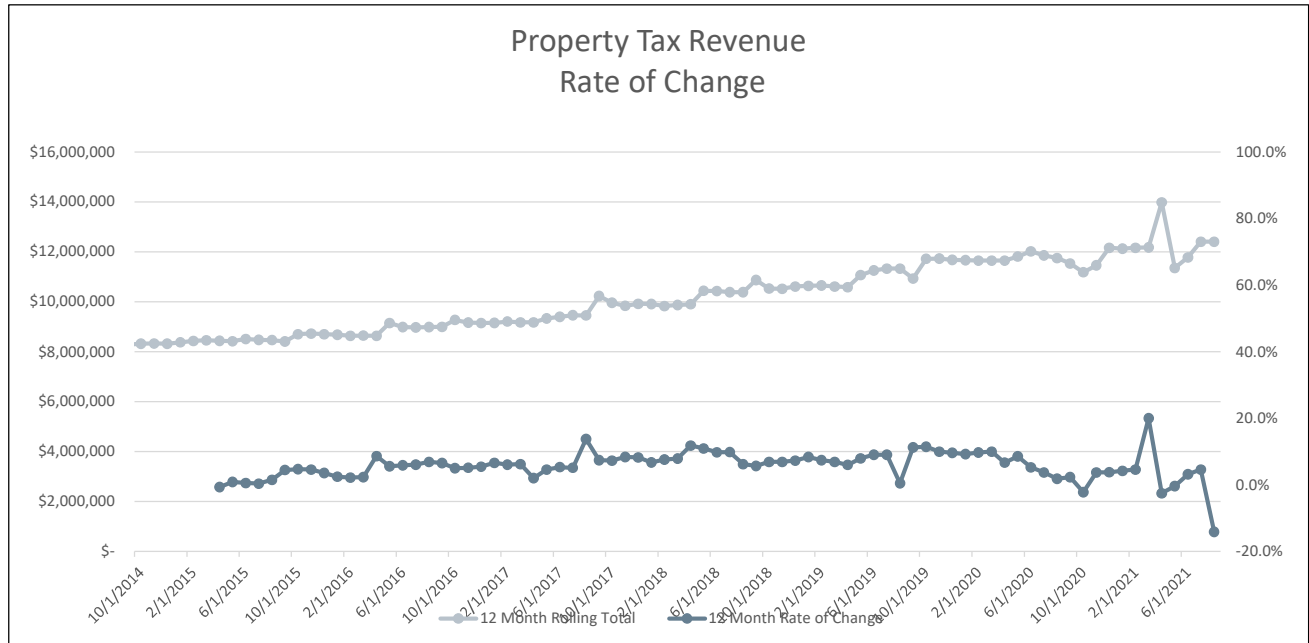


Village of Glencoe

FINANCIAL REPORT

PROPERTY TAX REVENUE

For Calendar Year: 2021 Period Ending:08/31/2021



	Calendar Year	Stub Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	CY 2021	SY 2020	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016
January	18,644	-	-	-	44,596	-	36,373
February	1,801,079	-	-	-	26,409	-	5
March	3,463,760	6,091,439	5,922,312	5,438,399	4,899,580	4,734,749	4,218,952
April	627,203	206,899	242,236	52,505	65,118	1,777	162,348
May	704,064	75,235	106,926	40,753	84,462	27,868	37,658
June	-	-	103	-	-	6,322	8
July	-	2,306,736	2,520,302	2,917,744	2,431,424	1,653,335	1,647,252
August	-	2,320,981	2,674,690	1,882,583	2,222,706	2,487,817	2,205,547
September	-	295,096	12,254	6,226	17,655	145,815	253,853
October	-	827,942	125,713	176,305	85,493	-	14,001
November	-	-	51,932	51,422	24,919	36,010	31,435
December	-	41,016	-	22,484	2,609	81,954	28,200
	\$ 6,614,750	\$ 12,165,345	\$ 11,656,468	\$ 10,588,421	\$ 9,904,970	\$ 9,175,647	\$ 8,635,631

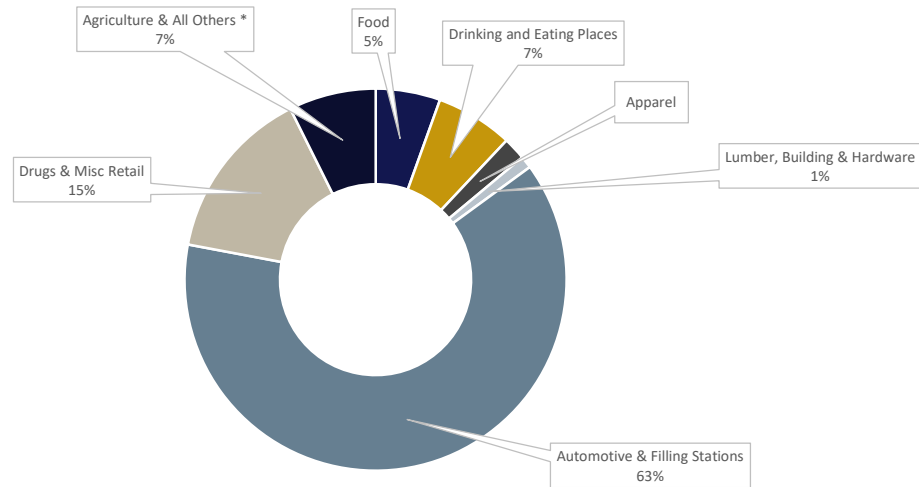


Village of Glencoe

FINANCIAL REPORT

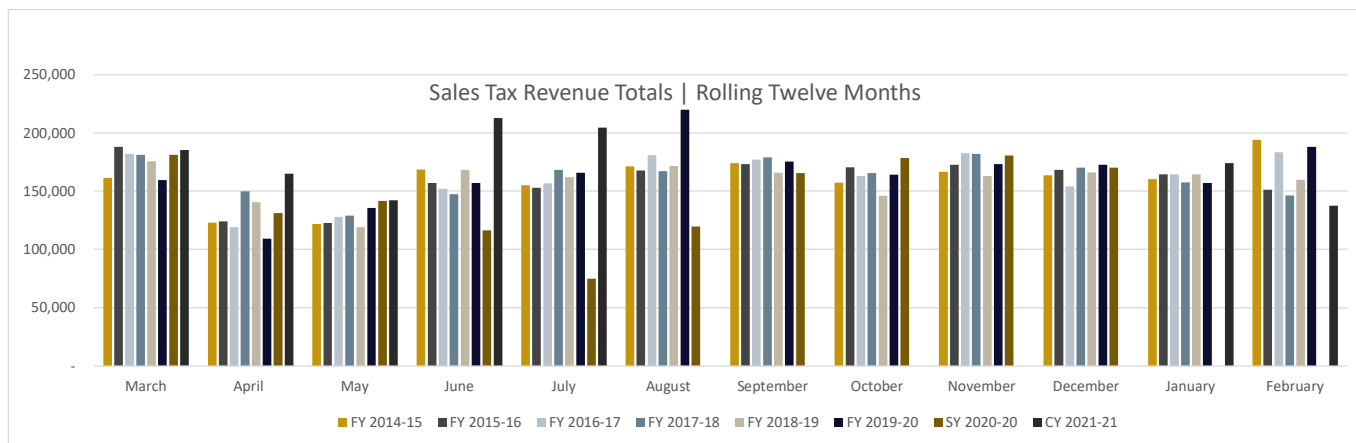
SALES TAX REVENUE

For Calendar Year: 2021 Period Ending: 8/31/2021

Sales Tax by Category
2021 | Q1

	Apr-Jun 2021	Jan-Mar 2021	Oct-Dec 2020	Jul-Sept 2020	Apr-Jun 2020	Jan-Mar 2020	Oct - Dec 2019	Jul - Sept 2019
Food	37,663	32,005	\$ 52,493	\$ 26,435	\$ 33,464	\$ 34,653	\$ 39,260	\$ 34,624
Drinking and Eating Places	44,971	27,088	28,685	33,406	24,023	22,242	30,535	36,788
Apparel	13,248	7,853	10,601	8,847	5,404	8,016	8,503	7,509
Lumber, Building & Hardware	7,027	4,491	-	6,845	5,707	5,383	5,897	7,831
Automotive & Filling Stations	433,105	328,197	293,707	361,185	213,679	252,792	336,135	323,131
Drugs & Misc Retail	100,852	86,449	64,171	59,607	56,537	46,033	58,189	57,136
Agriculture & All Others *	50,731	31,427	47,377	33,026	21,283	19,151	46,697	41,667
	687,594	517,510	\$ 497,034	\$ 529,351	\$ 360,097	\$ 388,270	\$ 525,217	\$ 508,687

*Please note, this category includes the categories of Manufacturing, Furniture, Household & Radio, and other miscellaneous categories with less than 4 taxpayers.





Village of Glencoe

FINANCIAL REPORT

EXPENDITURES

For Fiscal: Calendar Year 2021 Period Ending: 08/31/2021

AcctClass	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Fund: 100 - GENERAL FUND					
Department: 100 - VILLAGE MANAGER'S OFFICE					
400 - Personnel	832,771	832,771	62,303	529,333	303,438
500 - Contractual Services	889,539	1,023,539	61,396	718,718	304,821
600 - Commodities	119,950	119,950	950	20,401	99,549
800 - Capital	359,951	359,951	17,215	197,971	161,980
Department: 100 - VILLAGE MANAGER'S OFFICE Total:	2,202,211	2,336,211	141,865	1,466,424	869,787
Department: 200 - FINANCE DEPARTMENT					
400 - Personnel	878,518	878,518	65,727	571,937	306,581
500 - Contractual Services	556,398	556,398	40,032	308,989	247,409
600 - Commodities	44,865	44,865	2,305	20,476	24,389
800 - Capital	12,000	12,000	472	16,758	(4,758)
900 - Other Financing Use	200,000	200,000	-	-	200,000
Department: 200 - FINANCE DEPARTMENT Total:	1,691,781	1,691,781	108,536	918,160	773,621
Department: 300 - PUBLIC WORKS DEPARTMENT					
400 - Personnel	3,961,465	3,961,465	295,258	2,563,219	1,398,246
500 - Contractual Services	1,050,577	1,085,834	72,538	645,992	439,842
600 - Commodities	383,050	455,717	32,745	353,794	101,923
800 - Capital	1,804,500	1,804,500	3,541	177,114	1,627,386
900 - Other Financing Use	60,000	60,000	5,000	40,000	20,000
Department: 300 - PUBLIC WORKS DEPARTMENT Total:	7,259,592	7,367,516	409,081	3,780,120	3,587,397
Department: 400 - PUBLIC SAFETY DEPARTMENT					
400 - Personnel	8,467,853	8,467,853	510,111	5,283,837	3,184,016
500 - Contractual Services	889,801	889,801	11,267	530,679	359,122
600 - Commodities	253,001	311,978	7,845	148,271	163,707
800 - Capital	110,000	133,501	-	95,827	37,674
Department: 400 - PUBLIC SAFETY DEPARTMENT Total:	9,720,655	9,803,133	529,222	6,058,614	3,744,519
Fund: 100 - GENERAL FUND Total:	20,874,239	21,198,641	1,188,704	12,223,318	8,975,324
Fund: 120 - DEBT SERVICE FUND					
Department: 350 - DEBT SERVICE FUND ADMINISTRATION					
500 - Contractual Services	2,500	2,500	113	602	1,898
700 - Debt Service	1,949,488	1,949,488	-	277,463	1,672,026
Department: 350 - DEBT SERVICE FUND ADMINISTRATION Total:	1,951,988	1,951,988	113	278,065	1,673,923
Fund: 120 - DEBT SERVICE FUND Total:	1,951,988	1,951,988	113	278,065	1,673,923
Fund: 130 - CAPITAL PROJECTS FUND					
Department: 300 - PUBLIC WORKS DEPARTMENT					
500 - Contractual Services	-	-	14,534	150,303	(150,303)
800 - Capital	155,000	155,000	1,553	11,228	143,772
Department: 300 - PUBLIC WORKS DEPARTMENT Total:	155,000	155,000	16,086	161,531	(6,531)
Fund: 130 - CAPITAL PROJECTS FUND Total:	155,000	155,000	16,086	161,531	(6,531)
Fund: 140 - MOTOR FUEL TAX FUND					
Department: 000 - GENERAL GOVERNMENT					
500 - Contractual Services	-	-	141	926	(926)
900 - Other Financing Use	35,660	35,660	2,972	23,773	11,887
Department: 000 - GENERAL GOVERNMENT Total:	35,660	35,660	3,112	24,699	10,961
Department: 300 - PUBLIC WORKS DEPARTMENT					
800 - Capital	55,000	55,000	-	-	55,000
Department: 300 - PUBLIC WORKS DEPARTMENT Total:	55,000	55,000	-	-	55,000
Fund: 140 - MOTOR FUEL TAX FUND Total:	90,660	90,660	3,112	24,699	65,961

EXPENDITURES

For Fiscal: Calendar Year 2021 Period Ending: 08/31/2021

AcctClass	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Fund: 200 - WATER FUND					
Department: 300 - PUBLIC WORKS DEPARTMENT					
400 - Personnel	1,697,155	1,697,155	109,345	1,053,832	643,323
500 - Contractual Services	465,539	477,667	44,974	268,900	208,767
600 - Commodities	124,975	124,975	12,648	86,340	38,635
700 - Debt Service	420,410	420,410	-	115,780	304,630
800 - Capital	855,000	1,068,860	33,209	359,423	709,437
Department: 300 - PUBLIC WORKS DEPARTMENT Total:	3,563,079	3,789,067	200,176	1,884,274	1,904,793
Fund: 200 - WATER FUND Total:	3,563,079	3,789,067	200,176	1,884,274	1,904,793
Fund: 270 - GLENCOE GOLF CLUB					
Department: 500 - GOLF CLUB DEPARTMENT					
400 - Personnel	1,096,673	1,096,673	104,081	659,635	437,038
500 - Contractual Services	422,439	422,439	43,041	342,848	79,591
600 - Commodities	170,888	170,888	22,510	109,000	61,887
700 - Debt Service	52,101	52,101	8,684	43,418	8,683
800 - Capital	648,054	648,054	47,805	226,696	421,358
Department: 500 - GOLF CLUB DEPARTMENT Total:	2,390,154	2,390,154	226,121	1,381,598	1,008,556
Fund: 270 - GLENCOE GOLF CLUB Total:	2,390,154	2,390,154	226,121	1,381,598	1,008,556
Fund: 300 - SPECIAL SERVICE AREA FUND					
Department: 000 - GENERAL GOVERNMENT					
500 - Contractual Services	-	-	-	55	(55)
Department: 000 - GENERAL GOVERNMENT Total:	-	-	-	55	(55)
Department: 350 - DEBT SERVICE FUND ADMINISTRATION					
700 - Debt Service	24,300	24,300	-	2,990	21,310
Department: 350 - DEBT SERVICE FUND ADMINISTRATION Total:	24,300	24,300	2,990	2,990	21,310
Fund: 300 - SPECIAL SERVICE AREA FUND Total:	24,300	24,300	2,990	3,045	21,255

EXPENDITURES

For Fiscal: Calendar Year 2021 Period Ending: 08/31/2021

Fund Summary

Fund	Original	Current	MTD Activity	YTD Activity	Budget
	Total Budget	Total Budget			Remaining
100 - GENERAL FUND	20,874,239	21,198,641	1,188,704	12,223,318	8,975,324
120 - DEBT SERVICE FUND	1,951,988	1,951,988	113	278,065	1,673,923
130 - CAPITAL PROJECTS FUND	155,000	155,000	16,086	161,531	(6,531)
140 - MOTOR FUEL TAX FUND	90,660	90,660	3,112	24,699	65,961
200 - WATER FUND	3,563,079	3,789,067	200,176	1,884,274	1,904,793
270 - GLENCOE GOLF CLUB	2,390,154	2,390,154	226,121	1,381,598	1,008,556
300 - SPECIAL SERVICE AREA FUN	24,300	24,300	-	3,045	21,255
Total Surplus (Deficit):	29,049,420	29,599,810	1,634,313	15,956,529	



Village of Glencoe

PERSONNEL REPORT ACROSS ALL FUNDS

Group Summary

For Fiscal: Calendar Year 2021 Period Ending: 08/31/2021

Object	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Expense					
AcctSubClass: 401 - Salaries - Regular					
40105 - SALARIES	9,717,123	9,717,123	689,853	6,063,099	3,654,024
40110 - SALARIES - TEMPORARY	442,440	442,440	54,066	280,384	162,056
40115 - LONGEVITY PAY	170,852	170,852	2,272	52,747	118,105
40120 - PARAMEDIC PAY	38,000	38,000	-	36,000	2,000
40130 - INSURANCE OPT OUT	28,000	28,000	2,462	18,770	9,230
40140 - CLOTHING ALLOWANCE	27,625	27,625	-	26,575	1,050
40150 - SALARIES - RHS PAY	202,238	202,238	15,398	240,517	(38,279)
40190 - OTHER COMPENSATION	117,734	117,734	6,755	63,824	53,910
AcctSubClass: 401 - Salaries - Regular Total:	10,744,012	10,744,012	770,805	6,781,916	3,962,096
AcctSubClass: 402 - Salaries - Overtime					
40205 - OVERTIME	654,315	654,315	58,425	543,482	110,833
40220 - SPECIAL DETAIL OVERTIME	23,035	23,035	-	(4)	23,039
AcctSubClass: 402 - Salaries - Overtime Total:	677,350	677,350	58,425	543,478	133,872
AcctSubClass: 404 - Employee Benefits					
40405 - EMPLOYEE BENEFITS	1,571,368	1,571,368	113,287	960,243	611,125
40415 - EMPLOYEE BENEFITS - ACA	32,737	32,737	1,341	11,660	21,077
40425 - PUBLIC SAFETY BENEFITS ACT BENEFITS	19,180	19,180	-	9,548	9,632
40450 - FLEXIBLE SPENDING ACCOUNT FEES	2,190	2,190	123	1,083	1,107
40460 - SOCIAL SECURITY	392,183	392,183	29,882	256,353	135,830
40465 - MEDICARE	159,315	159,315	11,687	99,400	59,916
AcctSubClass: 404 - Employee Benefits Total:	2,176,973	2,176,973	156,319	1,338,286	838,687
AcctSubClass: 405 - Pension Cost					
40505 - ILLINOIS MUNICIPAL RETIREMENT FUND	739,785	739,785	55,713	469,556	270,230
40510 - POLICE PENSION CONTRIBUTION	2,524,910	2,524,910	100,562	1,481,253	1,043,657
40515 - FIRE PENSION CONTRIBUTION	48,293	48,293	5,000	32,129	16,164
AcctSubClass: 405 - Pension Cost Total:	3,312,988	3,312,988	161,275	1,982,937	1,330,051
AcctSubClass: 407 - Unemployment Insurance					
40705 - UNEMPLOYMENT INSURANCE	23,112	23,112	-	15,176	7,936
AcctSubClass: 407 - Unemployment Insurance Total:	23,112	23,112	-	15,176	7,936
Expense Total:	16,934,435	16,934,435	1,146,825	10,661,794	6,272,641

Page 1 of 2

PERSONNEL REPORT

For Fiscal: Calendar Year 2021 Period Ending: 08/31/2021

Fund Summary

Fund	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
100 - GENERAL FUND	14,140,607	14,140,607	933,398	8,948,327	5,192,281
200 - WATER FUND	1,697,155	1,697,155	109,345	1,053,832	643,323
270 - GLENCOE GOLF CLUB	1,096,673	1,096,673	104,081	659,635	437,038
Total Surplus (Deficit):	16,934,435	16,934,435	1,146,825	10,661,794	



Village of Glencoe

PUBLIC SAFETY PENSIONS

Fund Summary

For Fiscal: Calendar Year 2021 Period Ending: 08/31/2021

AcctSubClass	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Fund: 350 - POLICE PENSION FUND					
Revenue					
307 - Personal Property Replacement Tax	6,100	6,100	-	-	6,100
371 - Interest Income	585,000	585,000	36	406,140	178,860
374 - U.S. Government & Agency Earnings	125,000	125,000	-	61,221	63,779
383 - Other Revenue	600	600	-	(113)	713
385 - Gifts and Contributions	2,911,864	2,911,864	25,710	1,728,483	1,183,381
Revenue Total:	3,628,564	3,628,564	25,746	2,195,731	1,432,833
Expense					
405 - Pension Cost	3,325,295	3,325,295	277,455	2,197,453	1,127,842
503 - Service Fees	5,500	5,500	53	5,524	(24)
504 - Contractual Fees	10,000	10,000	-	8,142	1,858
505 - Professional Service	71,550	71,550	-	51,417	20,133
506 - Legal Service	30,000	30,000	5,831	64,462	(34,462)
508 - Training Cost	4,000	4,000	-	1,155	2,845
607 - Miscellaneous	500	500	-	0	500
Expense Total:	3,446,845	3,446,845	283,338	2,328,153	1,118,692
Fund: 350 - POLICE PENSION FUND Surplus (Deficit):	181,719	181,719	(257,592)	(132,422)	314,141
Fund: 355 - FIRE PENSION FUND					
Revenue					
307 - Personal Property Replacement Tax	2,400	2,400	-	-	2,400
371 - Interest Income	50	50	0	3	47
385 - Gifts and Contributions	46,450	46,450	5,000	32,129	14,321
Revenue Total:	48,900	48,900	5,000	32,132	16,768
Expense					
405 - Pension Cost	48,400	48,400	4,024	32,195	16,205
503 - Service Fees	500	500	16	125	375
Expense Total:	48,900	48,900	4,040	32,320	16,580
Fund: 355 - FIRE PENSION FUND Surplus (Deficit):	-	-	960	(188)	188

Fund Summary

Fund	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
350 - POLICE PENSION FUND	181,719	181,719	(257,592)	(132,422)	314,141
355 - FIRE PENSION FUND	-	-	960	(188)	188
	181,719	181,719	(256,631)	(132,610)	

Glencoe Dashboard 2

08/01/2021 - 08/31/2021

Village of Glencoe (190297)

Dated: 09/15/2021

Sector Distribution

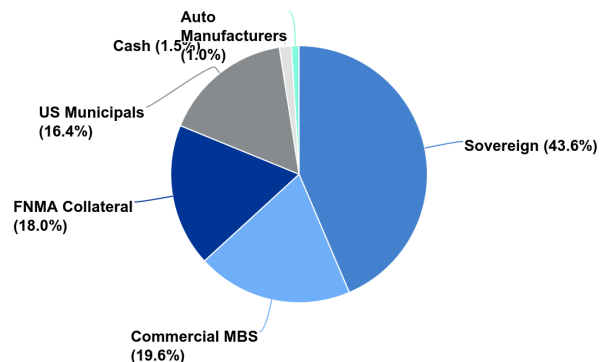
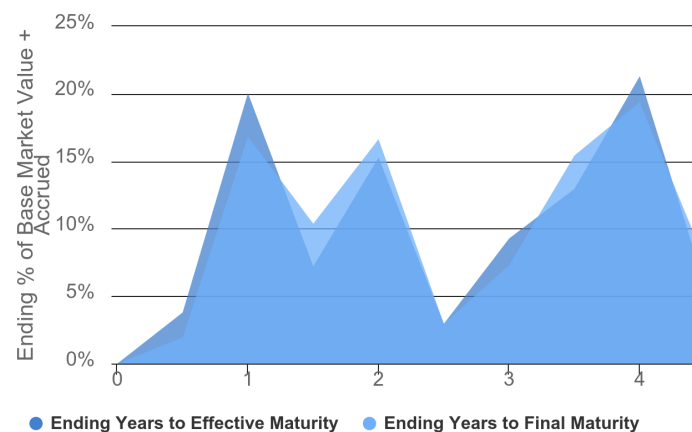


Chart calculated by: Base Market Value + Accrued

Time To Maturity



Balance Sheet

Field	Value
Book Value + Accrued	5,197,105.19
Net Unrealized Gain/Loss	50,076.39
Market Value + Accrued	5,247,181.58

Credit Quality

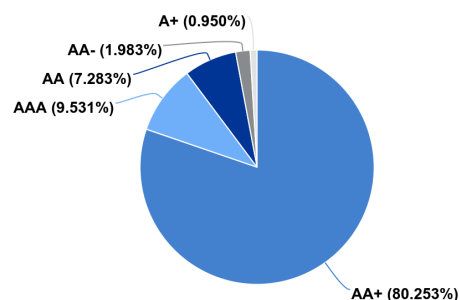
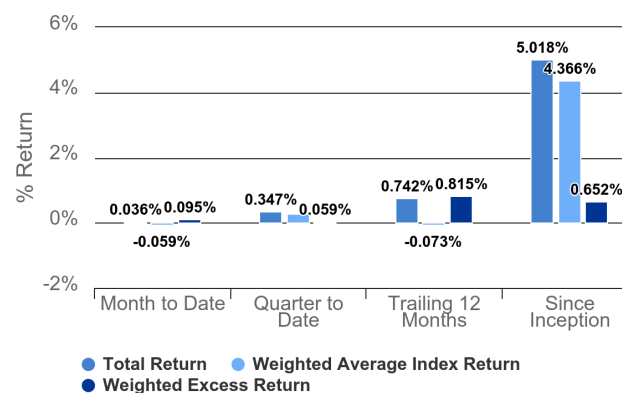


Chart calculated by: % of Base Market Value + Accrued

Gross Excess Returns



Benchmark Comparison

Risk Metric	Portfolio	Index	Difference
Yield	0.541	0.365	0.176
Duration	2.797	2.661	0.136
Years to Final Maturity	2.662	2.739	-0.077
Years to Effective Maturity	2.573	2.739	-0.166
Average Credit Rating	AA+	AAA	---

Footnote: 1



VILLAGE OF GLENCOE

CASH FLOW PROJECTIONS

Calendar Year 2021

General Fund Projections

Beginning Fund Balance \$ 10,025,067 ⁽¹⁾

Revenue	ACTUAL								PROJECTED				Total	Budget Variance
	January	February	March	April	May	June	July	August	September	October	November	December		
Property Tax	18,644	1,513,608	2,910,897	527,102	591,693	-	-	-	802,854	4,049,899	47,246	-	10,461,942	(311,984)
<i>Assumes delay in County collections due to extensions</i>														
Budget	-	-	5,556,254	220,364	97,195	92	2,295,261	2,432,249	11,144	114,121	47,246	-	10,773,926	
Prior Year	-	-	5,094,194	173,035	62,914	12,014	1,926,624	1,940,396	246,710	691,945	-	34,298	10,182,130	
Sales Tax	174,268	137,547	185,219	165,028	142,069	212,833	204,671	242,904	137,727	128,774	136,014	135,434	2,002,488	478,213
Budget	123,240	147,582	125,246	85,635	106,425	123,337	130,285	144,576	137,727	128,774	136,014	135,434	1,524,275	
Prior Year	156,961	187,965	181,212	131,196	141,518	116,343	75,058	119,601	165,437	178,424	180,685	170,242	1,804,641	
Places for Eating Tax	-	7,576	11,585	13,185	14,102	20,622	24,703	24,635	6,000	6,000	6,000	6,000	140,408	68,408
Budget	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	72,000	
Prior Year	-	-	-	-	-	-	-	-	-	-	-	-	-	
Illinois Income Tax	92,489	97,781	67,391	107,454	146,783	128,787	115,533	64,874	40,505	72,268	47,166	44,570	1,025,599	170,744
<i>Assumes potential decrease in distributions with anticipated passage of State Budget, starting in August</i>														
Budget	73,291	75,510	48,135	77,315	160,827	50,226	75,111	53,842	47,653	85,021	55,489	52,435	854,855	
Prior Year	79,827	82,244	61,157	89,824	87,946	54,475	86,503	118,269	67,013	97,040	65,571	58,052	947,919	
Utility Tax	36,643	85,334	74,121	29,039	66,076	76,750	58,143	43,025	40,133	37,918	38,462	32,674	618,317	(7,118)
Budget	27,067	55,686	69,942	76,995	82,408	59,860	70,124	34,166	40,133	37,918	38,462	32,674	625,435	
Prior Year	35,819	56,847	85,345	27,794	53,080	69,910	35,027	69,719	43,844	45,278	35,679	52,991	611,333	
Building Permits	34,718	113,186	214,168	241,388	88,720	122,067	155,809	40,470	126,969	104,835	77,717	38,814	1,358,861	208,861
Budget	98,426	59,063	126,617	141,843	35,000	85,000	115,980	139,735	126,969	104,835	77,717	38,814	1,150,000	
Prior Year	117,395	70,446	79,874	137,793	51,298	143,395	119,401	54,281	36,307	144,731	311,226	197,771	1,463,918	
Telecommunications Tax	14,237	14,178	16,503	13,530	13,568	16,558	14,227	14,202	20,868	21,095	20,229	20,471	199,667	(61,413)
Budget	20,307	19,727	25,616	25,730	21,505	23,287	20,913	21,332	20,868	21,095	20,229	20,471	261,080	
Prior Year	18,620	18,089	21,323	18,787	17,485	18,679	16,899	15,948	16,820	16,443	14,716	15,360	209,169	
Cable Television Revenue	5,080	47,618	-	4,602	49,631	-	4,515	50,372	-	-	56,412	-	218,230	(7,560)
Budget	6,014	50,526	-	-	56,567	-	-	56,271	-	-	56,412	-	225,790	
Prior Year	5,853	49,171	-	5,350	48,912	-	5,302	47,872	-	5,013	48,375	-	215,849	
Alarm Permits	21,055	3,980	1,885	6,773	5,441	645	2,367	3,015	624	3,464	1,772	31,845	82,866	(37,134)
Budget	13,863	3,861	55,147	3,102	1,980	385	1,915	2,042	624	3,464	1,772	31,845	120,000	
Prior Year	17,990	5,010	800	350	200	3,355	1,600	525	560	2,895	285	32,500	66,070	
Use Tax	34,509	36,774	51,893	25,442	22,686	29,002	26,350	24,254	26,123	26,855	25,729	28,816	358,433	31,318
Budget	31,639	29,641	35,581	20,640	23,778	27,031	25,586	25,696	26,123	26,855	25,729	28,816	327,115	
Prior Year	28,031	26,261	36,034	24,952	21,684	27,583	29,200	32,475	32,785	33,152	31,569	32,935	356,661	
Parking Fees	143	1,866	1,356	887	1,890	-	2,377	1,965	96	60	114	57	10,812	(49,518)
Budget	56,400	112	-	55	317	1,165	373	1,581	96	60	114	57	60,330	
Prior Year	2,534	45,771	21,882	-	75	493	119	578	180	36	302	166	72,137	
Personal Property Tax Repl.	19,688	-	7,113	33,237	42,833	-	31,212	3,969	-	23,619	-	3,922	165,592	62,837
Budget	14,342	-	3,800	18,898	22,975	-	13,571	1,628	-	23,619	-	3,922	102,755	
Prior Year	18,725	-	3,723	25,704	16,433	-	17,073	12,617	-	7,619	-	4,140	106,033	
Ambulance Fees	4,598	(16,769)	10,628	13,398	8,908	17,155	17,579	21,602	16,547	13,596	12,006	12,276	131,522	(3,225)
Budget	11,400	8,139	6,859	8,503	5,632	12,222	10,928	16,641	16,547	13,596	12,006	12,276	134,747	
Prior Year	14,341	10,252	7,174	10,619	7,692	12,496	16,227	15,821	18,263	16,138	19,636	17,952	166,610	
Garbage Service Fee (LRS)	34,873	-	35,523	71,030	35,695	-	-	-	32,221	32,193	32,012	31,793	305,340	(76,365)
Budget	31,795	31,599	-	63,672	30,590	31,745	32,008	32,077	32,221	32,193	32,012	31,793	381,705	
Prior Year	(71)	101,540	33,712	-	35,017	70,008	-	70,227	35,489	35,299	-	70,321	451,542	



VILLAGE OF GLENCOE

CASH FLOW PROJECTIONS

Calendar Year 2021

	ACTUAL								PROJECTED				Total	Budget Variance
	January	February	March	April	May	June	July	August	September	October	November	December		
Sewer Charge	34,423	37,022	32,940	40,207	58,423	76,803	81,283	131,670	89,197	69,539	59,711	585	711,803	91,138
Budget	38,804	80,346	984	34,807	46,860	44,610	54,456	100,766	89,197	69,539	59,711	585	620,665	
Prior Year	29,652	31,878	33,905	32,712	41,597	51,730	55,749	110,299	96,904	75,723	73,865	39,214	673,227	
Vehicle Licenses	535	50	76,025	122,533	20,312	20,312	4,464	2,587	2,500	1,000	775	850	251,943	1,943
Budget	425	-	53,500	155,100	23,625	5,400	4,325	2,500	2,500	1,000	775	850	250,000	
Prior Year	443	-	109,875	65,029	19,902	19,210	9,522	5,212	1,493	1,064	583	460	232,793	
E911 Surcharge Revenue	17,147	17,112	17,201	17,647	16,963	16,963	19,004	17,195	18,058	17,588	18,196	17,951	211,024	31,119
Budget	17,470	19,113	37	-	18,080	17,282	18,544	17,586	18,058	17,588	18,196	17,951	179,905	
Prior Year	17,252	18,874	18,538	18,661	-	18,173	18,586	18,033	17,994	18,729	35,963	17,238	218,040	
Other Revenue	308,813	89,398	56,533	94,327	78,492	53,456	147,458	65,038	144,460	101,823	100,650	138,586	1,379,035	(172,925)
Budget	131,261	106,429	252,309	138,149	96,783	159,009	94,762	87,738	144,460	101,823	100,650	138,586	1,551,960	
Prior Year	119,637	322,555	20,693	74,760	60,898	55,724	54,873	76,746	27,116	106,345	136,056	131,375	1,186,778	
<i>Includes Fines and Fees, Interest Income, Grants, Reimbursements, Miscellaneous Permits and Licenses</i>														
Total Revenue =	852,006	2,180,551	3,772,336	1,514,509	1,392,072	771,330	887,369	729,107	1,498,978	4,704,586	674,326	538,701		417,339
Total Revenue Budget Impact =	150,118	1,492,927	(2,595,047)	450,000	567,735	145,302	(2,060,446)	(2,424,650)	784,562	3,923,025	(8,323)	(7,865)	417,339	

General Fund Projections

Expenditures	ACTUAL								PROJECTED				Total
	January	February	March	April	May	June	July	August	September	October	November	December	
Salaries - Regular	727,718	612,244	623,396	942,343	769,735	610,801	650,702	612,080	725,968	725,968	725,968	725,968	8,452,893
Salaries - Overtime	50,463	109,769	58,283	53,658	44,747	51,110	54,943	56,491	50,482	50,482	50,482	50,482	681,391
Benefits	134,492	135,166	135,567	147,277	132,611	129,238	126,729	121,371	144,118	144,118	144,118	144,118	1,638,923
Pensions	142,616	333,978	497,572	222,521	215,282	142,530	143,445	143,457	257,816	257,816	257,816	257,816	2,872,664
Services	299,192	177,367	217,297	344,421	335,552	218,465	420,567	185,233	282,193	282,193	282,193	282,192	3,326,866
Commodities	45,782	172,480	48,836	107,516	38,610	43,642	42,228	43,845	66,739	66,739	66,739	66,739	809,895
Community Grants	-	111,000	-	-	-	-	-	-	-	-	-	-	111,000
Capital	-	3,359	7,180	27,687	71,114	214,488	22,675	14,298	175,250	175,250	175,250	175,250	1,061,802
Other Expenditures	6,297	9,509	5,000	5,000	5,000	5,919	6,215	11,929	26,746	26,746	26,746	26,746	161,852
Total Operating Expenditures =	1,406,560	1,664,873	1,593,132	1,850,422	1,612,650	1,416,194	1,467,504	1,188,704	1,729,312	1,729,312	1,729,312	1,729,311	
Projected Cash Flow =	(554,554)	515,677	2,179,203	(335,912)	(220,579)	(644,863)	(580,135)	(459,597)	(230,334)	2,975,274	(1,054,986)	(1,190,610)	
(1) Estimated and unaudited unrestricted fund balance as of December 31, 2020.													
Reserve Projection =	9,470,513	9,986,190	12,165,394	11,829,482	11,608,903	10,964,040	10,383,905	9,924,308	9,693,974	12,669,248	11,614,262	10,423,652	

Water Fund Projections



VILLAGE OF GLENCOE CASH FLOW PROJECTIONS

Calendar Year 2021

Beginning Fund Balance

\$ 1,770,475 ⁽¹⁾

	ACTUAL								PROJECTED				Total	Budget Variance
	January	February	March	April	May	June	July	August	September	October	November	December		
Revenue														
Water Sales - Volumetric														
Budget	153,137	164,665	149,389	159,681	257,699	317,927	345,586	644,756	340,634	290,261	250,048	153,575	3,227,359	500,279
Prior Year	153,947	326,045	8,212	137,638	191,930	186,245	225,695	462,850	340,634	290,261	250,048	153,575	2,727,080	
	126,016	186,327	122,890	117,072	182,487	226,268	240,725	458,061	430,158	361,089	324,421	179,557	2,955,072	
Water Sales - Fixed														
Budget	23,384	24,228	26,828	25,572	26,446	27,410	25,724	26,693	28,064	26,555	26,905	28,183	315,992	(10,778)
Prior Year	26,449	55,323	1,160	24,746	27,134	28,106	26,861	27,284	28,064	26,555	26,905	28,183	326,770	
	21,519	22,160	23,022	23,200	24,392	24,777	23,762	24,721	24,909	23,748	24,212	25,139	285,560	
Lease of Property														
Budget	3,896	3,896	7,793	-	3,896	7,793	-	3,896	2,877	2,877	2,993	3,007	42,923	7,923
Prior Year	2,993	2,993	2,877	2,877	2,877	2,877	2,877	2,877	2,877	2,877	2,993	3,007	35,000	
	3,746	3,746	7,493	-	3,746	7,493	-	3,746	7,493	-	3,896	3,896	45,257	
Meter Sales														
Budget	930	1,630	2,473	5,575	1,310	1,230	3,470	240	833	1,185	-	173	19,049	9,049
Prior Year	691	1,014	678	1,439	1,503	1,503	-	981	833	1,185	-	173	10,000	
	1,630	2,393	400	-	-	1,230	2,460	800	-	2,248	5,600	2,473	19,234	
Other Revenue														
Budget	20,452	7,229	8,818	7,470	6,011	6,507	3,016	5,767	3,212	2,245	1,462	1,363	73,552	41,552
Prior Year	8,867	969	2,088	2,491	2,061	2,252	2,713	2,276	3,212	2,245	1,462	1,363	32,000	
	17,488	143,164	73,013	1,245	1,590	2,302	130,217	3,913	4,858	4,434	4,983	4,608	391,815	
Bond Proceeds														
Budget	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prior Year	-	-	-	-	-	-	3,000,000	-	-	-	-	-	3,000,000	
Total Revenue =	201,800	201,648	195,300	198,299	295,361	360,867	377,796	681,352	375,620	323,123	281,408	186,301	9,303,375	548,025
Total Revenue Budget Impact =	8,853	(184,695)	180,285	29,108	69,856	139,884	119,650	185,084	-	-	-	-	548,025	

Note: Excludes Planned Use of Fund Reserves of \$1,500,000

	ACTUAL								PROJECTED				Total
	January	February	March	April	May	June	July	August	September	October	November	December	
Expenses													
Salaries - Regular	79,389	78,771	81,401	124,682	140,354	77,200	78,912	79,336	101,560	101,560	101,560	101,560	1,146,287
Salaries - Overtime	9,231	26,951	11,286	3,047	5,354	4,544	2,595	1,934	5,964	5,964	5,964	5,964	88,798
Benefits	20,425	21,734	20,736	23,443	20,510	19,207	18,872	18,854	22,676	22,676	22,676	22,676	254,485
Pensions	10,085	12,090	10,562	14,647	10,172	9,156	9,128	9,221	11,230	11,230	11,230	11,230	129,981
Services	11,245	19,764	58,982	34,685	23,695	28,334	41,509	44,973	38,795	38,795	38,795	38,794	418,366
Commodities	4,650	7,674	18,490	17,841	13,676	5,066	6,295	12,648	10,415	10,415	10,415	10,415	127,998
Debt Service	-	-	87,330	-	28,450	-	-	-	35,034	35,034	35,034	35,034	255,917
Capital	-	97,750	145,919	1,175	6,256	70,594	4,520	33,209	71,250	71,250	71,250	71,250	644,423
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expenditures =	135,027	264,732	434,706	219,520	248,468	214,101	161,831	200,175	296,924	296,924	296,924	296,923	
Projected Cash Flow =	66,773	(63,085)	(239,405)	(21,221)	46,893	146,766	215,965	481,177	78,697	26,199	(15,516)	(110,622)	

(1) Estimated and unaudited unrestricted fund balance as of December 31, 2020.

Reserve Projection =	1,837,248	1,774,163	1,534,758	1,513,537	1,560,430	1,707,196	1,923,161	2,404,338	2,483,034	2,509,233	2,493,717	2,383,095
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VILLAGE OF GLENCOE

CASH FLOW PROJECTIONS

Calendar Year 2021

Motor Fuel Tax Fund Projections

Beginning Fund Balance \$ 1,097,952 ⁽¹⁾

	ACTUAL								PROJECTED				Total	Budget Variance
	January	February	March	April	May	June	July	August	September	October	November	December		
Revenue														
Motor Fuel Tax														
Budget	30,699	25,241	25,424	26,394	30,337	30,226	29,280	29,027	17,060	18,526	16,988	19,224	298,425	119,600
Prior Year	22,514	31,741	10,121	9,674	-	21,763	9,478	1,735	17,060	18,526	16,988	19,224	178,825	
	38,291	53,975	26,842	27,787	25,871	20,484	21,076	25,791	30,095	30,066	29,508	29,877	359,664	
Interest Income														
Budget	165	145	129	165	157	156	150	141	817	366	438	395	3,223	(1,777)
Prior Year	395	383	312	362	368	377	381	409	817	366	438	395	5,000	
	837	810	854	906	700	684	507	374	246	198	186	161	6,464	
State Grants - Rebuild Illinois														
Budget	-	-	95,813	-	95,813	-	-	-	-	-	-	-	191,627	(1)
Prior Year	-	-	-	-	95,814	-	95,814	-	-	-	-	-	191,628	
	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Revenue														
Budget	-	1,742	-	-	-	-	1,772	2,173	1,666	1,666	1,666	1,674	12,359	(7,641)
Prior Year	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,674	20,000	
	-	-	-	-	95,814	-	95,813	-	-	-	-	-	191,627	
Total Revenue =	30,864	27,128	121,366	26,559	126,307	30,383	31,202	31,341	19,542	20,558	19,092	21,293	505,634	110,181
Total Revenue Budget Impact =	6,289	(6,662)	109,267	14,857	28,459	6,577	(76,137)	27,531	-	-	-	-	110,181	

	ACTUAL								PROJECTED				Total	Variance
	January	February	March	April	May	June	July	August	September	October	November	December		
Expenditures														
Professional Services														
Budget	89	96	89	117	121	-	136	141	-	-	-	-	789	
Prior Year	2,972	2,972	2,972	2,972	2,972	2,972	2,972	2,972	2,972	2,972	2,972	2,972	35,660	
Capital Expenses														
Budget	-	-	-	-	-	137	-	-	4,583	4,583	4,583	4,583	18,470	
Prior Year	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Operating Expenditures =	3,060	3,067	3,061	3,089	3,093	3,109	3,108	3,113	7,555	7,555	7,555	7,555		
Projected Cash Flow =	27,803	24,060	118,305	23,470	123,214	27,274	28,094	28,228	11,987	13,003	11,537	13,738		

(1) Estimated and unaudited unrestricted fund balance as of December 31, 2020.

Reserve Projection =	1,125,755	1,149,816	1,268,121	1,291,591	1,414,805	1,442,079	1,470,174	1,498,402	1,510,389	1,523,392	1,534,929	1,548,667		
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Capital Projects Fund Projections

Beginning Fund Balance \$ 219,957 ⁽¹⁾

	ACTUAL								PROJECTED				Total	Variance
	January	February	March	April	May	June	July	August	September	October	November	December		
Revenue														
Interest Income														
Budget	103	107	112	102	87	170	265	77	4	675	596	620	2,918	(7,082)
Prior Year	580	559	2,255	704	2,638	1,671	(302)	-	4	675	596	620	10,000	
	2,319	2,236	1,200	618	697	605	549	481	476	469	261	143	10,053	
Bond Proceeds														
Budget	-	-	-	-	-	-	7,160,005	-	-	-	-	-	7,160,005	7,160,005
Prior Year	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Revenue =	103	107	112	102	87	170	7,160,270	77	4	675	596	620	7,162,923	7,152,923
Note: Excludes Planned Use of Fund Reserves of \$155,000														
Expenditures														
Professional Services														
Budget	-	-	-	-	-	-	135,769	-	-	-	-	-	135,769	
Prior Year	-	-	-	-	980	6,868	1,828	16,086	12,917	12,917	12,917	12,917	77,428	
Total Operating Expenditures =	-	-	-	-	980	6,868	137,597	16,086	12,917	12,917	12,917	12,917		
Projected Cash Flow =	103	107	112	102	(893)	(6,697)	7,022,673	(16,009)	(12,913)	(12,242)	(12,321)	(12,297)		

(1) Estimated and unaudited unrestricted fund balance as of December 31, 2020.

Reserve Projection =	220,060	107	220,069	220,171	219,278	212,580	7,235,253	7,219,244	7,206,332	7,194,090	7,181,769	7,169,473		
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Total Revenue Budget Impact =	(477)	(452)	(2,143)	(602)	(2,551)	(1,501)	7,160,572	77	-	-	-	-		
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Note: Excludes Use of Bond Proceeds & Planned Use of Fund Reserve