



# VILLAGE OF GLENCOE MEMORANDUM

675 Village Court, Glencoe, Illinois 60022  
p: (847) 835-4111 | info@villageofglencoe.org | Follow Us: @VGlencoe

[www.villageofglencoe.org](http://www.villageofglencoe.org)

**Date:** August 19, 2021

**Staff Contact:** Daniela Partipilo, Interm Finance Director, Finance

**Agenda Item:** *7.a.1. – July 2021 Village Treasurer's Report and Golf Financial Report*

The following is a summary of the seventh Treasurer's Report for Calendar Year 2021. This report represents unaudited revenue and expenditures for the month of July 2021 by fund activity and highlights 58.3% 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 Detail Statement* 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 July 31, 2021.

This summary also highlights revenue and expenses in the General and Water Funds. The Golf Fund figures have also been incorporated into this report as well.

As of July 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 has 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 note strong performance across almost all revenue areas. Property tax, the Village's largest revenue source, is experiencing a slight delay in receipts due to Cook County's delayed issuance of second installment property tax bills. Revenues are lagging here but expected to begin to flow in late August or September. Overall, a revenue surplus is currently projected in the General Fund and in the Water Fund. Expenditures in both 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 expects to receive American Recovery Plan Act (ARPA) funds in September. Approximately \$1.2 million is anticipated; 50% is expected in early September, with

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 seventh month of Calendar Year 2021 (**58.33% of the year**), and current month and year-to-date performance for revenues is as expected. For the month of July, total revenues are trending lower than prior year-to-date by \$516,639 and revenues received are approximately 59.8% of the annual revenue budget, which is lower at this time of the year.

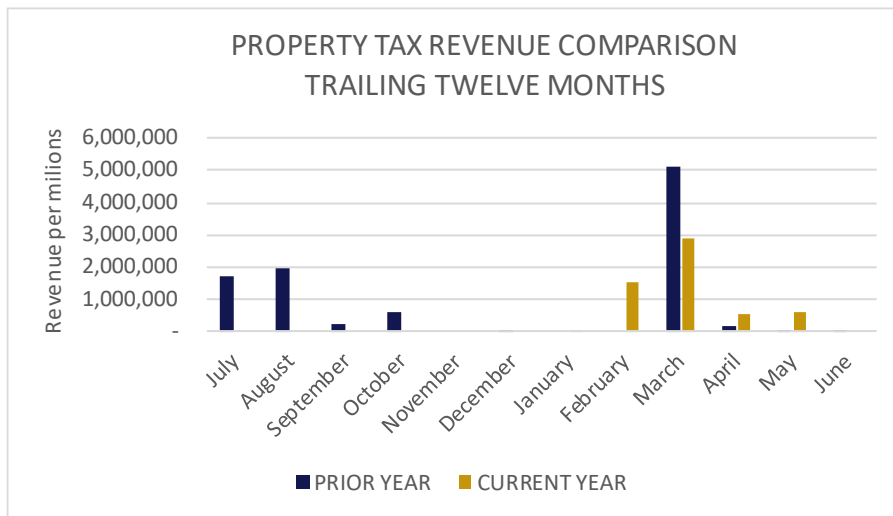
**Please note:** prior year comparison figures presented in this report have been updated to **Calendar Year 2020** figures to present an accurate 12-month comparison year over year, so these figures will not match fiscal year figures presented in previous reports.

- **Property taxes** are **trending lower from prior year-to-date by \$1,706,838** and remains at 51.6% of this year's budget as there were no distributions for the month of July. 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 our residents took advantage of the extended due date.

Cook County has posted second installment property tax bills on Thursday, August 12 and will mail them 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 been resolved. The Village should see tax levy resources come in beginning in September. Once that takes place, the trending will no longer be downward but should be at approximately 94% collection rate.

While property tax is the Village's largest revenue source, staff is not concerned at this time about the delay of receipt of these funds, as the Village's cash position is strong.

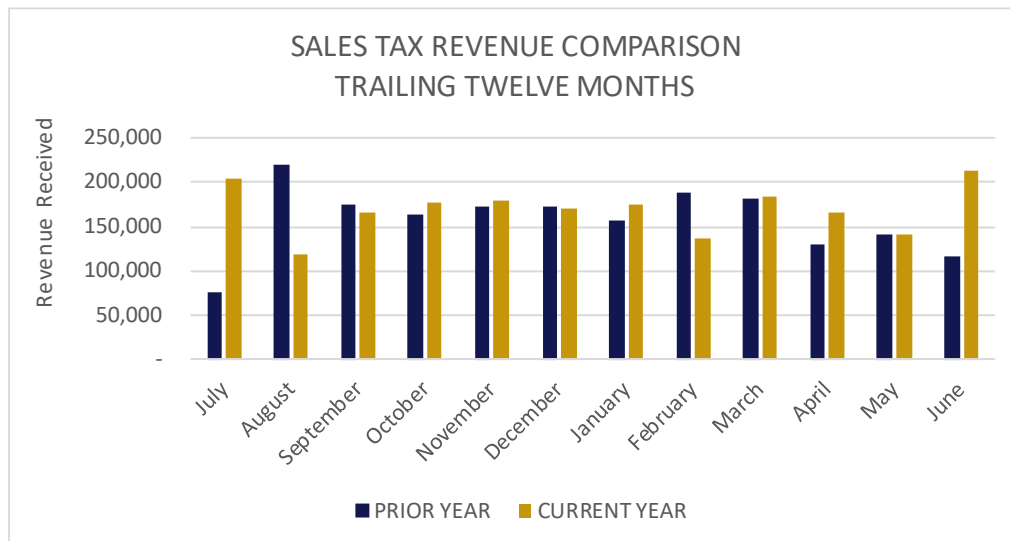


- **State income tax is *trending higher than prior year-to-date by \$214,242*** and is at 88.5% of budget. As a reminder, the State of Illinois' Fiscal Year 2021 Budget included a partially scaled back reduction in Local Government Distributive Funds (LGDF) distributions, which was a positive step in 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 lapsed but was reinstated in December 2020 and extended again through September 6, 2021 with the passage of the American Rescue Plan Act.

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 \$231,383*** and is at 80.1% of budget. As a reminder, sales taxes are received on a three-month lag from the time a sale occurs. Sales that occurred in April 2021 were reflected in the Village's July 2021 receipts. The strength of our local economy is reflected in the very strong performance seen in sales tax receipts across all collection areas.



- **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 \$91,773**, which is trending well above budget for the year (*at 127.5% of budget*). Staff will continue to monitor and report on this new revenue in future reports; again, this highlights the strength of our local economy, especially restaurants and caterers.
- **Personal Property Replacement Tax (PPRT)** *is \$52,425 higher than prior year-to-date of \$81,658*, which represents 130.5% 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. We 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 \$62,284*. 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 \$545,744 more than the prior fiscal year of \$517,926 when aggregating all permit revenue*, which 78.9% of budget. Building permits alone are \$250,454 more than prior fiscal year of \$719,602. 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.

Summarizing the table below, please note that total General Fund Total Revenue is lagging prior year-to-date. This is mostly driven by the delay in receiving property tax revenues for the second installment now due without penalty on October 1<sup>st</sup>.

Item	CY YTD	Budget	Prior CY YTD <sup>1</sup>	Current Month	Year to Date
General Fund Total Revenue	11,446,733	19,144,543	11,963,371	Expected	Expected
Property Taxes	5,561,943	10,773,926	7,268,781	Expected	Expected
State Income Tax	756,217	854,855	541,976	Positive	Positive
Sales Tax	1,221,634	1,524,275	990,252	Positive	Positive
Places for Eating Tax	91,773	72,000	-	Positive	Positive
Personal Prop. Repl. Tax	134,082	102,755	81,658	Expected	Expected
Utility Tax	426,105	625,435	363,821	Positive	Positive
Telecommunications Tax	102,802	261,080	129,882	Negative	Negative
Permits	1,063,670	1,347,500	517,926	Positive	Positive

<sup>1</sup> 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 \$13,666 less than prior year-to-date of \$11,048,145. Capital spending is less this year than last year in the amount of \$82,399 and represents 21.9% 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 <sup>1</sup>	Current Month	Year to Date
General Fund Total Expenditures	11,034,479	21,086,641	11,048,145	Expected	Expected
1 Capital	466,443	2,126,502	548,842	Expected	Expected
Fund on Target				Expected	Expected

<sup>1</sup> 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

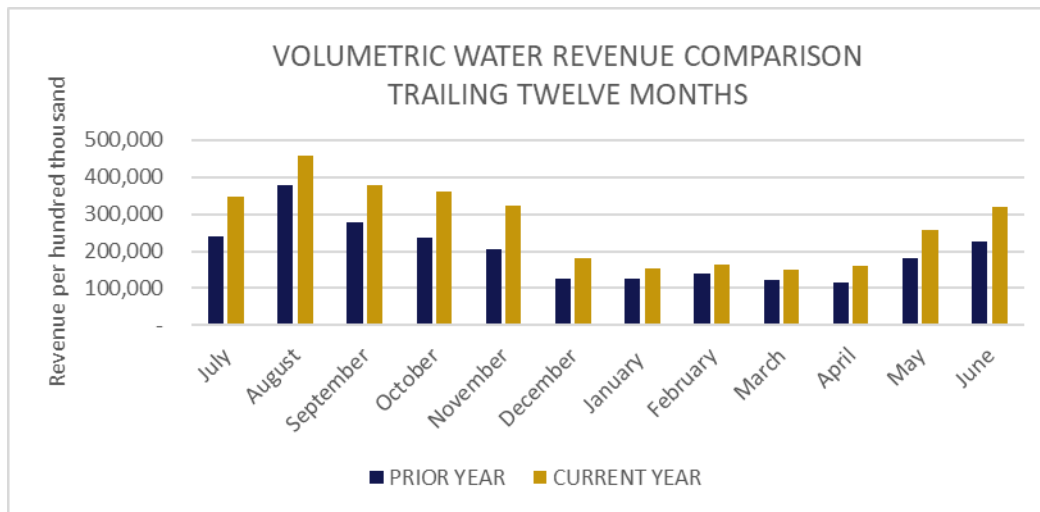
##### Revenues

Revenue performance in the Water Fund is generally as expected. Total revenues are \$2,841,301 lower than prior year-to-date revenue of \$4,672,373. The large difference is primarily attributable to \$3 million in bond proceeds received last year at this time. As discussed at last month's Finance Committee meeting, this month's volumetric numbers show an increase of \$104,861 over the monthly collection from last year in July, owing to increased consumption from the very dry conditions the Village experienced this spring and early summer.

	Item	CY YTD	Budget	Prior CY YTD <sup>1</sup>	Current Month	Year to Date
	Water Fund Total Revenue	1,831,072	4,630,850	4,672,373	Expected	Expected
1	Water Sales – Fixed Charge	179,593	326,770	162,832	Positive	Positive
2	Water Sales – Volumetric Charge	1,548,085	2,727,080	1,201,786	Positive	Positive

<sup>1</sup> 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 \$1,038 *higher* than prior year and are at 44.4% 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 <sup>1</sup>	Current Month	Year to Date
	Water Fund Total Expenditures	1,684,098	3,789,06	1,683,06	Expected	Expected
1	Capital	326,214	869,257	247,896	Expected	Expected

<sup>1</sup> 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 have been added 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. Please note that 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 \$53,260 *more* than the prior year of \$9,461,586 and is at **56.2% of budget**. As noted previously, overtime increased this year based on the number of winter storms that occurred in January and February. This month, we see 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 YTD<sup>1</sup></u>	<u>Diff</u>	<u>Annual Budget</u>
Salaries	6,011,111	6,264,619	(253,508)	10,744,012
Overtime	485,054	358,684	126,369	677,350
Benefits	1,197,020	1,074,347	122,673	2,200,085
Pension Cost	1,821,662	1,763,935	57,726	3,312,988
<b>Grand Total</b>	<b>9,514,846</b>	<b>9,461,586</b>	<b>53,260</b>	<b>16,934,435</b>

<sup>1</sup> 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 \$475,524 over budget is projected for the General Fund. The increase to the revenue is attributable to the strong performance of building permits, sales tax and income tax distributions. 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 \$362,941 over budget.

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

- **Sales Taxes** for the month of July (*April 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 July 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%

- **Income Taxes** have remained relatively steady throughout the pandemic and even saw a small surge this month. July's distribution received is *more than* the monthly budget and above last year's July receipt.
- **Use Taxes** continue to perform well as consumer behavior changed and shifted to more out-of-state, online retailers than usual. July's receipt is *more than* the monthly budget and above last year's July receipt.

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, we will likely see a decline in use taxes and an increase in sales taxes in mid-to-late calendar year 2021.



- **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; we believe that this has positively impacted revenues along with new Calendar Year 2021 rates.
- **Building Permit Revenue** is above both budget and last year's revenue at this time. 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. We have seen modest improvements, but this revenue will remain difficult to predict.
- The distribution of **Personal Property Replacement Tax (PPRT)** for the month of July was received. This revenue continues to perform strong despite dim predictions last year, and year-to-date receipts already exceed the full fiscal year's budget. We will continue to monitor and report on this revenue as we see additional changes.
- Given the current estimates and actual receipts for July 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 the Village should see its first installment within the next 30-60 days. The current total allotment is \$1.2 million, and the first installment should be approximately \$600,000.

**ATTACHMENTS:**

1. July 2021 VOG Financial Reports
2. July 2021 Golf Financial Reports

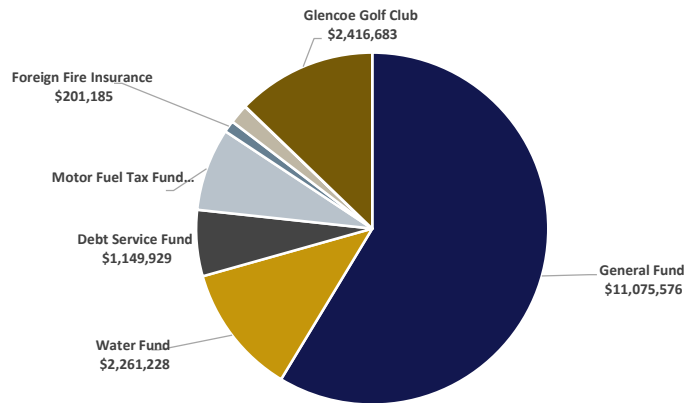


## Village of Glencoe

## FINANCIAL REPORT

## CASH BALANCES

For Calendar Year 2021 Period Ending: 07/31/2021



		July-21		
Institution		Beginning Balance	Ending Balance	Change
<b>General Fund</b>				
General Deposits	North Shore Community Bank	2,980,082	2,811,861	(168,221)
General Investment	US Bank/PMA Investment	5,159,068	5,159,068	-
Disbursement Fund	North Shore Community Bank	110,000	110,000	-
MaxSafe Mutual Fund	North Shore Community Bank	1,068,832	1,068,850	18
Treasurer's Pool	Illinois Funds	740,846	24,536	(716,310)
Investment Pool	Illinois Metropolitan Investment Fd	1,900,169	1,901,261	1,093
		-	-	-
<b>Water Fund</b>				
General Deposits	North Shore Community Bank	818,238	1,496,354	678,116
Investment Pool	Illinois Metropolitan Investment Fd	764,759	764,875	116
		-	-	-
<b>Debt Service Fund</b>				
		-	-	-
General Deposits	North Shore Community Bank	1,152,174	1,149,929	(2,245)
		-	-	-
<b>Capital Projects Fund</b>				
Investment Pool	Illinois Metropolitan Investment Fd	545,607	545,690	83
General Deposits	North Shore Community Bank	(325,948)	(332,816)	(6,868)
General Investment	US Bank/PMA Investment	140,002	7,172,421	7,032,419
		-	-	-
<b>Motor Fuel Tax Fund</b>				
General Deposits	North Shore Community Bank	1,339,415	1,426,456	87,041
Treasurer's Pool	Illinois Funds	70,224	11,277	(58,947)
		-	-	-
<b>Foreign Fire Insurance</b>				
General Deposits	North Shore Community Bank	201,185	201,185	0
		-	-	-
<b>Washington Place Special Service Area</b>				
General Deposits	North Shore Community Bank	8,319	8,319	-
		-	-	-
<b>Glencoe Golf Club</b>				
General Deposits	North Shore Community Bank	2,233,164	2,416,683	183,519
Investment Pool	Illinois Metropolitan Investment Fd	224,363	224,492	129
		-	-	-
<b>Grand Total</b>		\$ 19,130,497	\$ 26,160,440	\$ 7,029,943



Village of Glencoe

# FINANCIAL REPORT

## FUND SUMMMARY

For Fiscal: Calendar Year 2021 Period Ending: 07/31/2021

Fund	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
<b>Revenue</b>					
100 - GENERAL FUND	19,144,543	19,144,543	887,369	11,478,261	7,666,282
120 - DEBT SERVICE FUND	1,951,988	1,951,988	111	1,057,026	894,962
130 - CAPITAL PROJECTS FUND	215,001	215,001	7,160,271	7,300,953	(7,085,952)
140 - MOTOR FUEL TAX FUND	395,452	395,452	31,202	393,808	1,644
200 - WATER FUND	4,630,850	4,630,850	377,796	1,831,072	2,799,778
270 - GLENCOE GOLF CLUB	1,824,909	1,824,909	452,245	1,548,488	276,421
300 - SPECIAL SERVICE AREA FUND	24,300	24,300	-	11,365	12,935
<b>Revenue Total:</b>	<b>28,187,043</b>	<b>28,187,043</b>	<b>8,908,993</b>	<b>23,620,973</b>	<b>4,566,070</b>

	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
<b>Expense</b>					
100 - GENERAL FUND	20,874,239	21,198,641	1,467,369	11,034,479	10,164,163
120 - DEBT SERVICE FUND	1,951,988	1,951,988	105	277,952	1,674,036
130 - CAPITAL PROJECTS FUND	155,000	155,000	137,597	145,444	9,556
140 - MOTOR FUEL TAX FUND	90,660	90,660	3,108	21,587	69,073
200 - WATER FUND	3,563,079	3,789,067	161,831	1,684,098	2,104,969
270 - GLENCOE GOLF CLUB	2,390,154	2,390,154	227,606	1,155,477	1,234,677
300 - SPECIAL SERVICE AREA FUND	24,300	24,300	-	3,045	21,255
<b>Expense Total:</b>	<b>29,049,420</b>	<b>29,599,810</b>	<b>1,997,617</b>	<b>14,322,082</b>	<b>15,277,728</b>
<b>Total Surplus (Deficit):</b>	<b>(862,377)</b>	<b>(1,412,767)</b>	<b>6,911,377</b>	<b>9,298,891</b>	

### Fund Projections

Fund	Start of Year Fund Balance	Fiscal Year Revenues	Fiscal Year Expenditures	Projected Fund Balance
100 - GENERAL FUND	11,571,667	11,478,261	11,034,479	12,015,449
120 - DEBT SERVICE FUND	489,588	1,057,026	277,952	1,268,663
130 - CAPITAL PROJECTS FUND	219,957	7,300,953	145,444	7,375,467
140 - MOTOR FUEL TAX FUND	1,093,109	393,808	21,587	1,465,330
200 - WATER FUND	6,316,723	1,831,072	1,684,098	6,463,697
270 - GLENCOE GOLF CLUB	1,619,541	1,548,488	1,155,477	2,012,551
300 - SPECIAL SERVICE AREA FUND	16,819	11,365	3,045	25,139
<b>Total Surplus (Deficit):</b>	<b>21,327,404</b>	<b>23,620,973</b>	<b>14,322,082</b>	<b>30,626,295</b>



Village of Glencoe

# Revenue Income Statement

## Group Summary

For Fiscal: Calendar Year 2021 Period Ending: 07/31/2021

AcctSubClass	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
<b>Fund: 100 - GENERAL FUND</b>					
301 - Property Tax	10,773,926	10,773,926	-	5,561,943	5,211,983
303 - Other Tax	406,445	406,445	52,075	325,105	81,340
304 - Utility Tax	1,112,305	1,112,305	76,885	640,353	471,952
305 - State Income Tax	854,855	854,855	115,533	756,217	98,638
306 - Sales Tax	1,524,275	1,524,275	204,671	1,221,634	302,641
307 - Personal Property Replacement Tax	102,755	102,755	31,212	134,082	(31,327)
312 - Sewer Charge	620,665	620,665	81,283	361,101	259,564
314 - Garbage Service Fees	381,705	381,705	-	177,121	204,584
316 - Ambulance Fees	134,747	134,747	(2,148)	35,769	98,978
318 - Yard Waste Program Fees	-	-	19,727	19,727	(19,727)
321 - Building Permits	1,150,000	1,150,000	156,309	972,556	177,444
322 - Burglar and Fire Alarm Permits	120,000	120,000	2,367	42,146	77,855
323 - Other Permits	77,500	77,500	4,024	48,969	28,531
341 - Local & State Violations	114,135	114,135	19,408	49,068	65,067
351 - Liquor License	20,000	20,000	-	3,150	16,850
352 - Vehicle License	250,000	250,000	4,464	230,139	19,861
353 - Business License	37,500	37,500	550	29,660	7,840
354 - Animal License	22,000	22,000	300	19,460	2,540
361 - Parking Fees	60,330	60,330	2,377	10,769	49,561
362 - Service Fees	69,644	69,644	4,137	28,959	40,685
363 - Other	4,000	4,000	-	4,100	(100)
371 - Interest Income	135,000	135,000	1,582	35,196	99,804
375 - Unrealized Gains (Losses)	10,000	10,000	-	(705)	10,705
381 - Intergovernmental - Allotments	179,905	179,905	19,004	121,980	57,925
382 - Grants	245,191	245,191	-	121,316	123,875
383 - Other Revenue	10,000	10,000	845	3,517	6,483
384 - Recycling	11,000	11,000	-	4,656	6,344
385 - Gifts and Contributions	36,000	36,000	75,000	75,500	(39,500)
386 - Lease & Facility Use Fees	100,000	100,000	10,492	68,781	31,219
387 - Reimbursement	195,000	195,000	4,301	104,689	90,311
391 - Interfund Revenue	35,660	35,660	2,972	20,802	14,858
393 - Sale of Assets	100,000	100,000	-	500	99,500
394 - IRMA Excess Surplus	250,000	250,000	-	250,000	-
<b>Fund: 100 - GENERAL FUND Total:</b>	<b>19,144,543</b>	<b>19,144,543</b>	<b>887,369</b>	<b>11,478,261</b>	<b>7,666,282</b>
<b>Fund: 120 - DEBT SERVICE FUND</b>					
301 - Property Tax	1,944,488	1,944,488	-	1,056,458	888,030
371 - Interest Income	7,500	7,500	111	567	6,933
<b>Fund: 120 - DEBT SERVICE FUND Total:</b>	<b>1,951,988</b>	<b>1,951,988</b>	<b>111</b>	<b>1,057,026</b>	<b>894,962</b>
<b>Fund: 130 - CAPITAL PROJECTS FUND</b>					
371 - Interest Income	10,000	10,000	265	948	9,052
390 - Other Financing Sources	50,000	50,000	-	-	50,000
395 - Operating Transfer In	1	1	7,160,005	7,300,005	(7,300,004)
607 - Miscellaneous	155,000	155,000	-	-	155,000
<b>Fund: 130 - CAPITAL PROJECTS FUND Total:</b>	<b>215,001</b>	<b>215,001</b>	<b>7,160,271</b>	<b>7,300,953</b>	<b>(7,085,952)</b>
<b>Fund: 140 - MOTOR FUEL TAX FUND</b>					
303 - Other Tax	20,000	20,000	-	5,070	14,930
371 - Interest Income	5,000	5,000	150	1,068	3,932
381 - Intergovernmental - Allotments	178,825	178,825	31,051	196,043	(17,218)
382 - Grants	191,627	191,627	-	191,627	0
<b>Fund: 140 - MOTOR FUEL TAX FUND Total:</b>	<b>395,452</b>	<b>395,452</b>	<b>31,202</b>	<b>393,808</b>	<b>1,644</b>
<b>Fund: 200 - WATER FUND</b>					
311 - Water Sales	3,056,350	3,056,350	371,310	1,727,677	1,328,673
313 - Meter Sales	10,000	10,000	3,470	16,618	(6,618)
371 - Interest Income	11,500	11,500	116	1,333	10,167
383 - Other Revenue	18,000	18,000	2,900	36,742	(18,742)
384 - Recycling	-	-	-	21,429	(21,429)
386 - Lease & Facility Use Fees	35,000	35,000	-	27,274	7,726
390 - Other Financing Sources	1,500,000	1,500,000	-	-	1,500,000
<b>Fund: 200 - WATER FUND Total:</b>	<b>4,630,850</b>	<b>4,630,850</b>	<b>377,796</b>	<b>1,831,072</b>	<b>2,799,778</b>
<b>Fund: 270 - GLENCOE GOLF CLUB</b>					
364 - Golf Academy	139,246	139,246	32,159	137,876	1,371
365 - Greens Fees	1,219,823	1,219,823	307,378	1,037,874	181,949
366 - Merchandise	61,300	61,300	9,542	36,469	24,831
367 - Other Golf Revenue	302,710	302,710	86,709	257,744	44,966
368 - Outings and Special Events	21,830	21,830	-	-	21,830
369 - Range	69,000	69,000	16,059	68,692	308
371 - Interest Income	11,000	11,000	388	1,798	9,202
383 - Other Revenue	-	-	11	8,035	(8,035)
<b>Fund: 270 - GLENCOE GOLF CLUB Total:</b>	<b>1,824,909</b>	<b>1,824,909</b>	<b>452,245</b>	<b>1,548,488</b>	<b>276,421</b>

AcctSubClass	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
<b>Fund: 300 - SPECIAL SERVICE AREA FUND</b>					
371 - Interest Income	1,300	1,300	-	-	1,300
390 - Other Financing Sources	23,000	23,000	-	11,365	11,635
<b>Fund: 300 - SPECIAL SERVICE AREA FUND Total:</b>	<b>24,300</b>	<b>24,300</b>	<b>-</b>	<b>11,365</b>	<b>12,935</b>
<b>Total Surplus (Deficit):</b>	<b>28,187,043</b>	<b>28,187,043</b>	<b>8,908,993</b>	<b>23,620,973</b>	

## Fund Summary

Fund	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
100 - GENERAL FUND	19,144,543	19,144,543	887,369	11,478,261	7,666,282
120 - DEBT SERVICE FUND	1,951,988	1,951,988	111	1,057,026	894,962
130 - CAPITAL PROJECTS FUND	215,001	215,001	7,160,271	7,300,953	-7,085,952
140 - MOTOR FUEL TAX FUND	395,452	395,452	31,202	393,808	1,644
200 - WATER FUND	4,630,850	4,630,850	377,796	1,831,072	2,799,778
270 - GLENCOE GOLF CLUB	1,824,909	1,824,909	452,245	1,548,488	276,421
300 - SPECIAL SERVICE AREA FUND	24,300	24,300	0	11,365	12,935
<b>Total Surplus (Deficit):</b>	<b>28,187,043</b>	<b>28,187,043</b>	<b>8,908,993</b>	<b>23,620,973</b>	

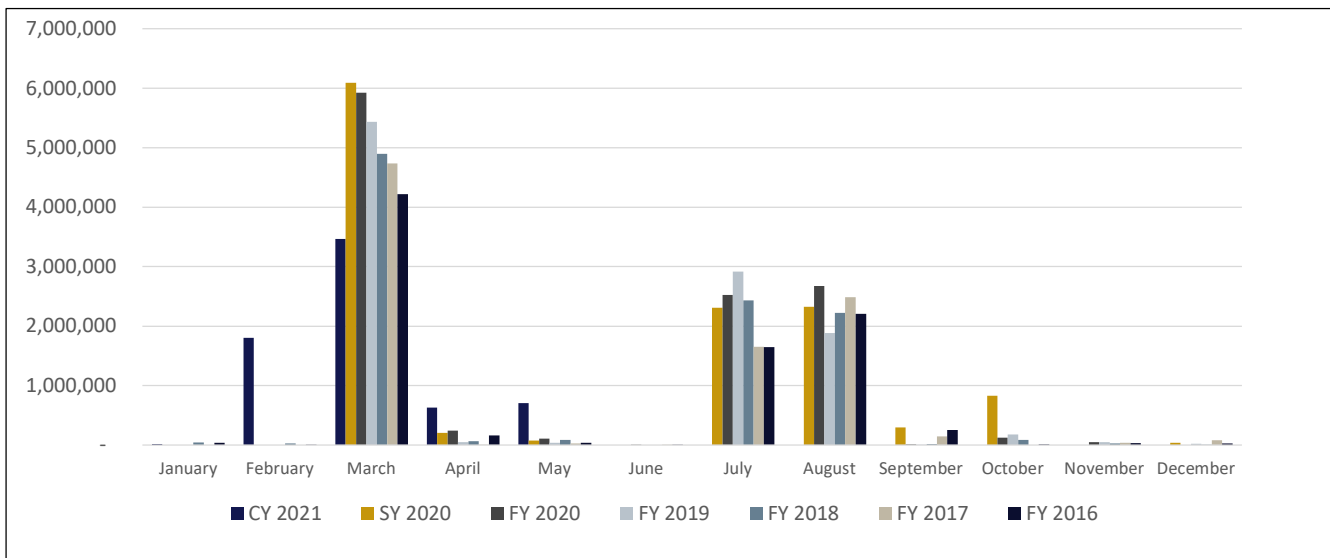
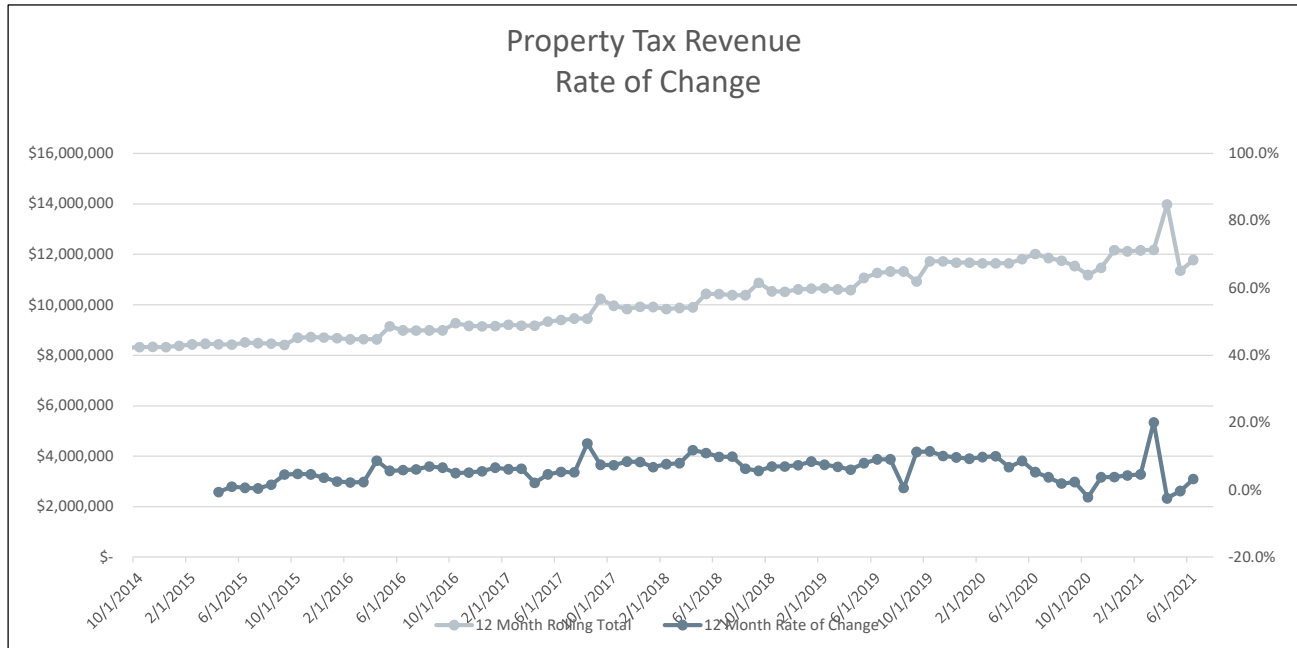


Village of Glencoe

# FINANCIAL REPORT

## PROPERTY TAX REVENUE

For Calendar Year: 2021 Period Ending:07/31/2021



	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

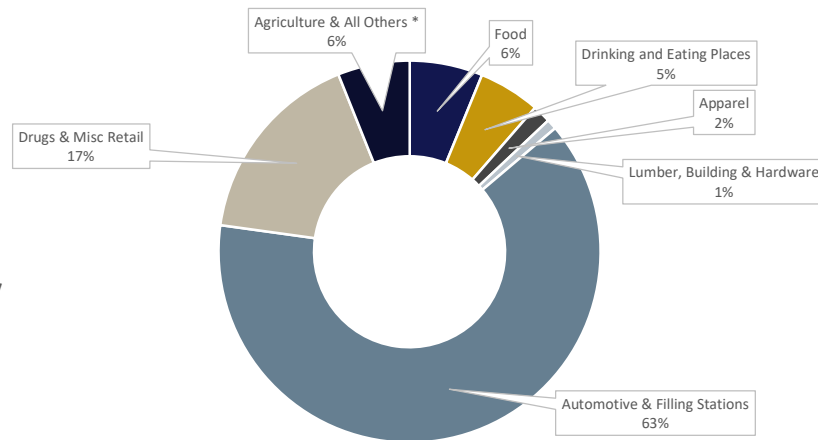


## Village of Glencoe

## FINANCIAL REPORT

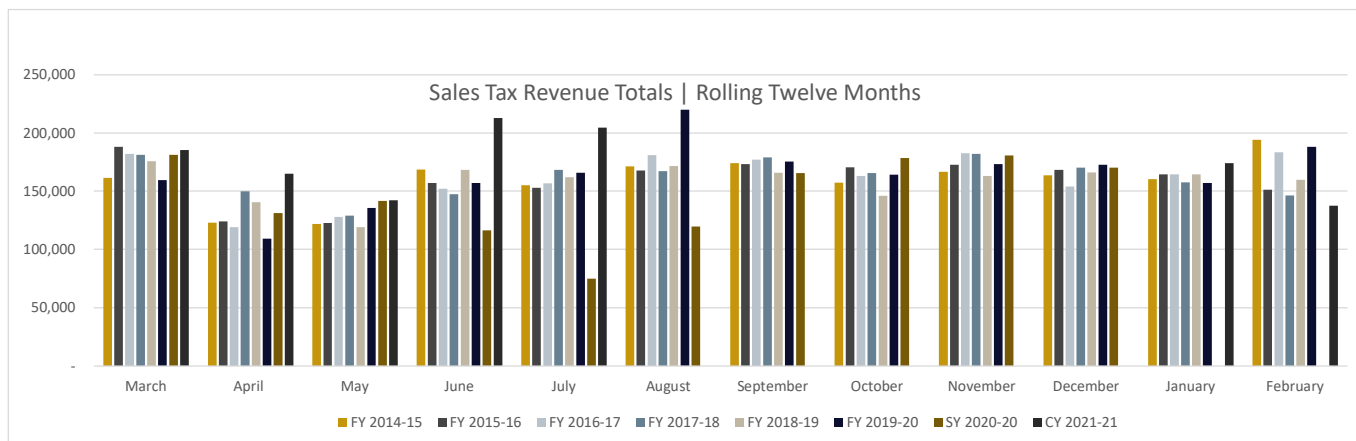
## SALES TAX REVENUE

For Calendar Year: 2021 Period Ending: 7/31/2021

Sales Tax by Category  
2021|Q1

	Jan-Mar 2021	Oct-Dec 2020	Jul-Sept 2020	Apr-Jun 2020	Jan-Mar 2020	Oct - Dec 2019	Jul - Sept 2019	Apr - Jun 2019
Food	32,005	\$ 52,493	\$ 26,435	\$ 33,464	\$ 34,653	\$ 39,260	\$ 34,624	\$ 36,576
Drinking and Eating Places	27,088	28,685	33,406	24,023	22,242	30,535	36,788	35,575
Apparel	7,853	10,601	8,847	5,404	8,016	8,503	7,509	7,979
Lumber, Building & Hardware	4,491	-	6,845	5,707	5,383	5,897	7,831	6,535
Automotive & Filling Stations	328,197	293,707	361,185	213,679	252,792	336,135	323,131	338,122
Drugs & Misc Retail	86,449	64,171	59,607	56,537	46,033	58,189	57,136	49,033
Agriculture & All Others *	31,427	47,377	33,026	21,283	19,151	46,697	41,667	50,694
	517,510	\$ 497,034	\$ 529,351	\$ 360,097	\$ 388,270	\$ 525,217	\$ 508,687	\$ 524,514

\*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: 07/31/2021

AcctClass	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
<b>Fund: 100 - GENERAL FUND</b>					
<b>Department: 100 - VILLAGE MANAGER'S OFFICE</b>					
400 - Personnel	832,771	832,771	66,874	467,030	365,741
500 - Contractual Services	889,539	1,023,539	148,487	657,322	366,217
600 - Commodities	119,950	119,950	2,709	19,450	100,500
800 - Capital	359,951	359,951	14,051	180,757	179,194
<b>Department: 100 - VILLAGE MANAGER'S OFFICE Total:</b>	<b>2,202,211</b>	<b>2,336,211</b>	<b>232,120</b>	<b>1,324,559</b>	<b>1,011,652</b>
<b>Department: 200 - FINANCE DEPARTMENT</b>					
400 - Personnel	878,518	878,518	70,999	506,087	372,431
500 - Contractual Services	556,398	556,398	50,879	268,956	287,442
600 - Commodities	44,865	44,865	2,985	18,160	26,705
800 - Capital	12,000	12,000	3,814	16,286	(4,286)
900 - Other Financing Use	200,000	200,000	-	-	200,000
<b>Department: 200 - FINANCE DEPARTMENT Total:</b>	<b>1,691,781</b>	<b>1,691,781</b>	<b>128,678</b>	<b>809,490</b>	<b>882,291</b>
<b>Department: 300 - PUBLIC WORKS DEPARTMENT</b>					
400 - Personnel	3,961,465	3,961,465	298,371	2,267,962	1,693,503
500 - Contractual Services	1,050,577	1,085,834	101,689	573,454	512,380
600 - Commodities	383,050	455,717	26,207	320,951	134,766
800 - Capital	1,804,500	1,804,500	5,576	173,672	1,630,829
900 - Other Financing Use	60,000	60,000	5,000	35,000	25,000
<b>Department: 300 - PUBLIC WORKS DEPARTMENT Total:</b>	<b>7,259,592</b>	<b>7,367,516</b>	<b>436,841</b>	<b>3,371,038</b>	<b>3,996,478</b>
<b>Department: 400 - PUBLIC SAFETY DEPARTMENT</b>					
400 - Personnel	8,467,853	8,467,853	538,452	4,773,726	3,694,127
500 - Contractual Services	889,801	889,801	119,512	519,413	370,389
600 - Commodities	253,001	311,978	10,315	140,426	171,552
800 - Capital	110,000	133,501	1,450	95,827	37,674
<b>Department: 400 - PUBLIC SAFETY DEPARTMENT Total:</b>	<b>9,720,655</b>	<b>9,803,133</b>	<b>669,730</b>	<b>5,529,392</b>	<b>4,273,741</b>
<b>Fund: 100 - GENERAL FUND Total:</b>	<b>20,874,239</b>	<b>21,198,641</b>	<b>1,467,369</b>	<b>11,034,479</b>	<b>10,164,163</b>
<b>Fund: 120 - DEBT SERVICE FUND</b>					
<b>Department: 350 - DEBT SERVICE FUND ADMINISTRATION</b>					
500 - Contractual Services	2,500	2,500	105	489	2,011
700 - Debt Service	1,949,488	1,949,488	-	277,463	1,672,026
<b>Department: 350 - DEBT SERVICE FUND ADMINISTRATION Total:</b>	<b>1,951,988</b>	<b>1,951,988</b>	<b>105</b>	<b>277,952</b>	<b>1,674,036</b>
<b>Fund: 120 - DEBT SERVICE FUND Total:</b>	<b>1,951,988</b>	<b>1,951,988</b>	<b>105</b>	<b>277,952</b>	<b>1,674,036</b>
<b>Fund: 130 - CAPITAL PROJECTS FUND</b>					
<b>Department: 300 - PUBLIC WORKS DEPARTMENT</b>					
500 - Contractual Services	-	-	135,769	135,769	(135,769)
800 - Capital	155,000	155,000	1,828	9,675	145,325
<b>Department: 300 - PUBLIC WORKS DEPARTMENT Total:</b>	<b>155,000</b>	<b>155,000</b>	<b>137,597</b>	<b>145,444</b>	<b>9,556</b>
<b>Fund: 130 - CAPITAL PROJECTS FUND Total:</b>	<b>155,000</b>	<b>155,000</b>	<b>137,597</b>	<b>145,444</b>	<b>9,556</b>
<b>Fund: 140 - MOTOR FUEL TAX FUND</b>					
<b>Department: 000 - GENERAL GOVERNMENT</b>					
500 - Contractual Services	-	-	136	785	(785)
900 - Other Financing Use	35,660	35,660	2,972	20,802	14,858
<b>Department: 000 - GENERAL GOVERNMENT Total:</b>	<b>35,660</b>	<b>35,660</b>	<b>3,108</b>	<b>21,587</b>	<b>14,073</b>
<b>Department: 300 - PUBLIC WORKS DEPARTMENT</b>					
800 - Capital	55,000	55,000	-	-	55,000
<b>Department: 300 - PUBLIC WORKS DEPARTMENT Total:</b>	<b>55,000</b>	<b>55,000</b>	<b>-</b>	<b>-</b>	<b>55,000</b>
<b>Fund: 140 - MOTOR FUEL TAX FUND Total:</b>	<b>90,660</b>	<b>90,660</b>	<b>3,108</b>	<b>21,587</b>	<b>69,073</b>



## EXPENDITURES

For Fiscal: Calendar Year 2021 Period Ending: 07/31/2021

AcctClass	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
<b>Fund: 200 - WATER FUND</b>					
<b>Department: 300 - PUBLIC WORKS DEPARTMENT</b>					
400 - Personnel	1,697,155	1,697,155	109,507	944,487	752,668
500 - Contractual Services	465,539	477,667	41,509	223,926	253,741
600 - Commodities	124,975	124,975	6,295	73,692	51,283
700 - Debt Service	420,410	420,410	-	115,780	304,630
800 - Capital	855,000	1,068,860	4,520	326,214	742,646
<b>Department: 300 - PUBLIC WORKS DEPARTMENT Total:</b>	<b>3,563,079</b>	<b>3,789,067</b>	<b>161,831</b>	<b>1,684,098</b>	<b>2,104,969</b>
<b>Fund: 200 - WATER FUND Total:</b>	<b>3,563,079</b>	<b>3,789,067</b>	<b>161,831</b>	<b>1,684,098</b>	<b>2,104,969</b>
<b>Fund: 270 - GLENCOE GOLF CLUB</b>					
<b>Department: 500 - GOLF CLUB DEPARTMENT</b>					
400 - Personnel	1,096,673	1,096,673	94,216	555,554	541,119
500 - Contractual Services	422,439	422,439	54,441	299,807	122,632
600 - Commodities	170,888	170,888	24,556	86,491	84,397
700 - Debt Service	52,101	52,101	8,684	34,735	17,366
800 - Capital	648,054	648,054	45,710	178,891	469,163
<b>Department: 500 - GOLF CLUB DEPARTMENT Total:</b>	<b>2,390,154</b>	<b>2,390,154</b>	<b>227,606</b>	<b>1,155,477</b>	<b>1,234,677</b>
<b>Fund: 270 - GLENCOE GOLF CLUB Total:</b>	<b>2,390,154</b>	<b>2,390,154</b>	<b>227,606</b>	<b>1,155,477</b>	<b>1,234,677</b>
<b>Fund: 300 - SPECIAL SERVICE AREA FUND</b>					
<b>Department: 000 - GENERAL GOVERNMENT</b>					
500 - Contractual Services	-	-	-	55	(55)
<b>Department: 000 - GENERAL GOVERNMENT Total:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>55</b>	<b>(55)</b>
<b>Department: 350 - DEBT SERVICE FUND ADMINISTRATION</b>					
700 - Debt Service	24,300	24,300	-	2,990	21,310
<b>Department: 350 - DEBT SERVICE FUND ADMINISTRATION Total:</b>	<b>24,300</b>	<b>24,300</b>	<b>2,990</b>	<b>2,990</b>	<b>21,310</b>
<b>Fund: 300 - SPECIAL SERVICE AREA FUND Total:</b>	<b>24,300</b>	<b>24,300</b>	<b>2,990</b>	<b>3,045</b>	<b>21,255</b>

## EXPENDITURES

For Fiscal: Calendar Year 2021 Period Ending: 07/31/2021

## Fund Summary

Fund	Original	Current	MTD Activity	YTD Activity	Budget
	Total Budget	Total Budget			Remaining
100 - GENERAL FUND	20,874,239	21,198,641	1,467,369	11,034,479	10,164,163
120 - DEBT SERVICE FUND	1,951,988	1,951,988	105	277,952	1,674,036
130 - CAPITAL PROJECTS FUND	155,000	155,000	137,597	145,444	9,556
140 - MOTOR FUEL TAX FUND	90,660	90,660	3,108	21,587	69,073
200 - WATER FUND	3,563,079	3,789,067	161,831	1,684,098	2,104,969
270 - GLENCOE GOLF CLUB	2,390,154	2,390,154	227,606	1,155,477	1,234,677
300 - SPECIAL SERVICE AREA FUN	24,300	24,300	-	3,045	21,255
<b>Total Surplus (Deficit):</b>	<b>29,049,420</b>	<b>29,599,810</b>	<b>1,997,617</b>	<b>14,322,082</b>	



Village of Glencoe

# PERSONNEL REPORT ACROSS ALL FUNDS

## Group Summary

For Fiscal: Calendar Year 2021 Period Ending: 07/31/2021

Object	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
<b>Expense</b>					
<b>AcctSubClass: 401 - Salaries - Regular</b>					
40105 - SALARIES	9,717,123	9,717,123	726,041	5,373,246	4,343,877
40110 - SALARIES - TEMPORARY	442,440	442,440	43,531	226,318	216,122
40115 - LONGEVITY PAY	170,852	170,852	-	50,475	120,377
40120 - PARAMEDIC PAY	38,000	38,000	-	36,000	2,000
40130 - INSURANCE OPT OUT	28,000	28,000	2,308	16,308	11,692
40140 - CLOTHING ALLOWANCE	27,625	27,625	-	26,575	1,050
40150 - SALARIES - RHS PAY	202,238	202,238	21,443	225,119	(22,881)
40190 - OTHER COMPENSATION	117,734	117,734	9,251	57,069	60,665
<b>AcctSubClass: 401 - Salaries - Regular Total:</b>	<b>10,744,012</b>	<b>10,744,012</b>	<b>802,574</b>	<b>6,011,111</b>	<b>4,732,901</b>
<b>AcctSubClass: 402 - Salaries - Overtime</b>					
40205 - OVERTIME	654,315	654,315	56,598	485,057	169,258
40220 - SPECIAL DETAIL OVERTIME	23,035	23,035	-	(4)	23,039
<b>AcctSubClass: 402 - Salaries - Overtime Total:</b>	<b>677,350</b>	<b>677,350</b>	<b>56,598</b>	<b>485,054</b>	<b>192,296</b>
<b>AcctSubClass: 404 - Employee Benefits</b>					
40405 - EMPLOYEE BENEFITS	1,571,368	1,571,368	115,479	846,956	724,412
40415 - EMPLOYEE BENEFITS - ACA	32,737	32,737	1,341	10,319	22,418
40425 - PUBLIC SAFETY BENEFITS ACT BENEFITS	19,180	19,180	-	9,548	9,632
40450 - FLEXIBLE SPENDING ACCOUNT FEES	2,190	2,190	-	837	1,353
40460 - SOCIAL SECURITY	392,183	392,183	31,468	226,472	165,712
40465 - MEDICARE	159,315	159,315	11,845	87,713	71,602
<b>AcctSubClass: 404 - Employee Benefits Total:</b>	<b>2,176,973</b>	<b>2,176,973</b>	<b>160,134</b>	<b>1,181,844</b>	<b>995,129</b>
<b>AcctSubClass: 405 - Pension Cost</b>					
40505 - ILLINOIS MUNICIPAL RETIREMENT FUND	739,785	739,785	56,550	413,843	325,943
40510 - POLICE PENSION CONTRIBUTION	2,524,910	2,524,910	100,562	1,380,690	1,144,220
40515 - FIRE PENSION CONTRIBUTION	48,293	48,293	2,000	27,129	21,164
<b>AcctSubClass: 405 - Pension Cost Total:</b>	<b>3,312,988</b>	<b>3,312,988</b>	<b>159,113</b>	<b>1,821,662</b>	<b>1,491,327</b>
<b>AcctSubClass: 407 - Unemployment Insurance</b>					
40705 - UNEMPLOYMENT INSURANCE	23,112	23,112	-	15,176	7,936
<b>AcctSubClass: 407 - Unemployment Insurance Total:</b>	<b>23,112</b>	<b>23,112</b>	<b>-</b>	<b>15,176</b>	<b>7,936</b>
<b>Expense Total:</b>	<b>16,934,435</b>	<b>16,934,435</b>	<b>1,178,418</b>	<b>9,514,846</b>	<b>7,419,589</b>

Page 1 of 2

### PERSONNEL REPORT

For Fiscal: Calendar Year 2021 Period Ending: 07/31/2021

### Fund Summary

Fund	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
100 - GENERAL FUND	14,140,607	14,140,607	974,696	8,014,806	6,125,802
200 - WATER FUND	1,697,155	1,697,155	109,507	944,487	752,668
270 - GLENCOE GOLF CLUB	1,096,673	1,096,673	94,216	555,554	541,119
<b>Total Surplus (Deficit):</b>	<b>16,934,435</b>	<b>16,934,435</b>	<b>1,178,418</b>	<b>9,514,846</b>	

# Glencoe Dashboard 2

07/01/2021 - 07/31/2021

## Village of Glencoe (190297)

Dated: 08/11/2021

### Sector Distribution

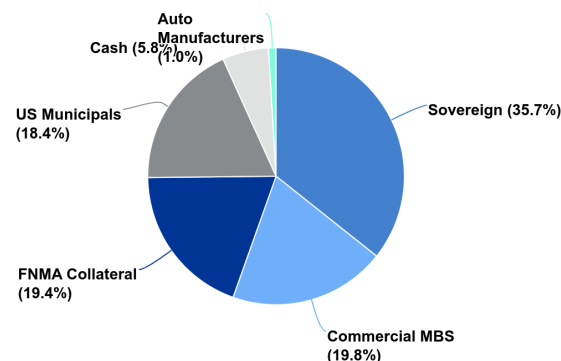
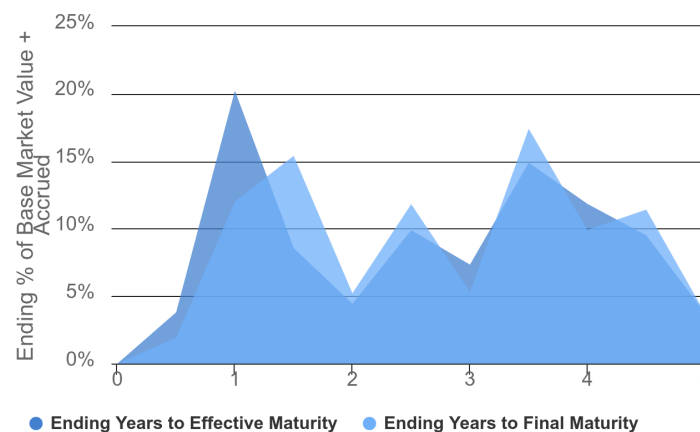


Chart calculated by: Base Market Value + Accrued

### Time To Maturity



### Balance Sheet

Field	Value
Book Value + Accrued	5,186,347.36
Net Unrealized Gain/Loss	58,948.28
Market Value + Accrued	5,245,295.64

### Credit Quality

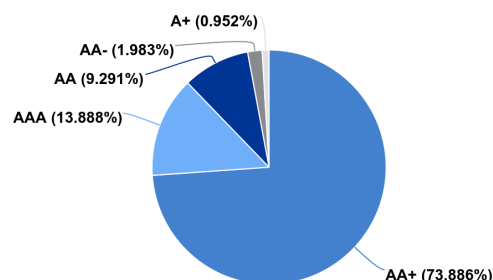
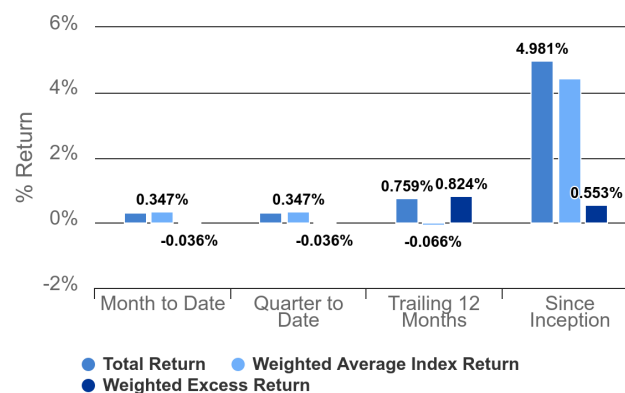


Chart calculated by: % of Base Market Value + Accrued

### Gross Excess Returns



### Benchmark Comparison

Risk Metric	Portfolio	Index	Difference
Duration	2.625	2.639	-0.014
Years to Final Maturity	2.598	2.721	-0.123
Years to Effective Maturity	2.495	2.721	-0.226
Yield	-1.824	0.324	-2.148
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 <sup>(1)</sup>

	ACTUAL							PROJECTED					Total	Budget Variance
	January	February	March	April	May	June	July	August	September	October	November	December		
<b>Revenue</b>														
<b>Property Tax</b>	18,644	1,513,608	2,910,897	527,102	591,693	-	-	4,014,274	681,144	229,121	47,246	-	10,533,729	(240,197)
<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	
<b>Sales Tax</b>	174,268	137,547	185,219	165,028	142,069	212,833	204,671	144,576	137,727	128,774	136,014	135,434	1,904,159	379,884
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	
<b>Places for Eating Tax</b>	-	7,576	11,585	13,185	14,102	20,622	24,703	6,000	6,000	6,000	6,000	6,000	121,773	49,773
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	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Illinois Income Tax</b>	92,489	97,781	67,391	107,454	146,783	128,787	115,533	45,766	40,505	72,268	47,166	44,570	1,006,491	151,636
<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	
<b>Utility Tax</b>	36,643	85,334	74,121	29,039	66,076	76,750	58,143	34,166	40,133	37,918	38,462	32,674	609,458	(15,977)
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	
<b>Building Permits</b>	34,718	113,186	214,168	241,388	88,720	129,492	160,333	139,735	126,969	104,835	77,717	38,814	1,470,075	320,075
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	
<b>Telecommunications Tax</b>	14,237	14,178	16,503	13,530	13,568	16,558	14,227	21,332	20,868	21,095	20,229	20,471	206,797	(54,283)
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	
<b>Cable Television Revenue</b>	5,080	47,618	-	4,602	49,631	-	4,515	56,271	-	-	56,412	-	224,129	(1,661)
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	
<b>Alarm Permits</b>	21,055	3,980	1,885	6,773	5,441	645	2,367	2,042	624	3,464	1,772	31,845	81,893	(38,107)
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	



# VILLAGE OF GLENCOE

## CASH FLOW PROJECTIONS

Calendar Year 2021

<b>Use Tax</b>	34,509	36,774	51,893	25,442	22,686	29,002	26,350	25,696	26,123	26,855	25,729	28,816	359,875	32,760
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	
<b>Parking Fees</b>	143	1,866	1,356	887	1,890	2,250	2,377	1,581	96	60	114	57	12,677	(47,653)
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	
<b>Personal Property Tax Repl.</b>	19,688	-	7,113	33,237	42,833	-	31,212	1,628	-	23,619	-	3,922	163,251	60,496
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	
<b>Ambulance Fees</b>	4,598	(16,769)	10,628	13,398	8,908	17,155	17,579	16,641	16,547	13,596	12,006	12,276	126,561	(8,186)
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	
<b>Garbage Service Fee (LRS)</b>	34,873	-	35,523	71,030	35,695	-	-	32,077	32,221	32,193	32,012	31,793	337,417	(44,288)
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		
<b>Sewer Charge</b>	34,423	37,022	32,940	40,207	58,423	76,803	81,283	100,766	89,197	69,539	59,711	585	680,899	60,234
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	
<b>Vehicle Licenses</b>	535	50	76,025	122,533	20,312	6,220	4,464	2,500	2,500	1,000	775	850	237,764	(12,236)
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	
<b>E911 Surcharge Revenue</b>	17,147	17,112	17,201	17,647	16,963	16,908	19,004	17,586	18,058	17,588	18,196	17,951	211,359	31,454
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	
<b>Other Revenue</b>	308,813	89,398	56,533	94,327	78,492	60,003	142,934	87,738	144,460	101,823	100,650	138,586	1,403,758	(148,202)
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	775,655	887,369	4,745,956	1,377,268	883,808	674,326	538,701		475,524
<b>Total Revenue Budget Impact =</b>	<b>150,118</b>	<b>1,492,927</b>	<b>(2,595,047)</b>	<b>450,000</b>	<b>567,735</b>	<b>147,377</b>	<b>(2,060,447)</b>	<b>1,573,949</b>	<b>662,852</b>	<b>102,247</b>	<b>(8,323)</b>	<b>(7,865)</b>	<b>475,524</b>	

## 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	725,968	725,968	725,968	725,968	725,968	8,566,781
Salaries - Overtime	50,463	109,769	58,283	53,658	44,747	51,110	53,943	50,482	50,482	50,482	50,482	50,482	674,381
Benefits	134,492	135,166	135,567	147,277	132,611	129,238	126,606	144,118	144,118	144,118	144,118	144,118	1,661,548
Pensions	142,616	333,978	497,572	222,521	215,282	142,530	143,445	257,816	257,816	257,816	257,816	257,816	2,987,023
Services	299,192	177,367	217,297	344,421	335,552	218,465	420,567	282,193	282,193	282,193	282,193	282,193	3,423,825
Commodities	45,782	172,480	48,836	107,516	38,610	43,642	42,217	66,739	66,739	66,739	66,739	66,739	832,777
Community Grants	-	111,000	-	-	-	-	-	-	-	-	-	-	111,000
Capital	-	3,359	7,180	27,687	71,114	214,488	24,890	175,250	175,250	175,250	175,250	175,250	1,224,969
Other Expenditures	6,297	9,509	5,000	5,000	5,000	5,919	5,000	26,746	26,746	26,746	26,746	26,746	175,454
Total Operating Expenditures =	1,406,560	1,664,873	1,593,132	1,850,422	1,612,650	1,416,194	1,467,369	1,729,312	1,729,312	1,729,312	1,729,312	1,729,311	
<b>Projected Cash Flow</b>	<b>(554,554)</b>	<b>515,677</b>	<b>2,179,203</b>	<b>(335,912)</b>	<b>(220,579)</b>	<b>(640,538)</b>	<b>(580,001)</b>	<b>3,016,644</b>	<b>(352,044)</b>	<b>(845,504)</b>	<b>(1,054,986)</b>	<b>(1,190,610)</b>	

(1) Estimated and audited 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	10,968,365	10,388,364	13,405,009	13,052,965	12,207,461	11,152,475	9,961,865
----------------------	-----------	-----------	------------	------------	------------	------------	------------	------------	------------	------------	------------	-----------



# VILLAGE OF GLENCOE

## CASH FLOW PROJECTIONS

Calendar Year 2021

### Water Fund Projections

Beginning Fund Balance \$ 1,770,475 <sup>(1)</sup>

	ACTUAL							PROJECTED					Total	Budget Variance
	January	February	March	April	May	June	July	August	September	October	November	December		
<b>Revenue</b>														
<b>Water Sales - Volumetric</b>	153,137	164,665	149,389	159,681	257,699	317,927	345,586	462,850	340,634	290,261	250,048	153,575	3,045,453	318,373
Budget	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	
Prior Year	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	
<b>Water Sales - Fixed</b>	23,384	24,228	26,828	25,572	26,446	27,410	25,724	27,284	28,064	26,555	26,905	28,183	316,584	(10,186)
Budget	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	
Prior Year	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	
<b>Lease of Property</b>	3,896	3,896	7,793	-	3,896	7,793	-	2,877	2,877	2,877	2,993	3,007	41,904	6,904
Budget	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	
Prior Year	3,746	3,746	7,493	-	3,746	7,493	-	3,746	7,493	-	3,896	3,896	45,257	
<b>Meter Sales</b>	930	1,630	2,473	5,575	1,310	1,230	3,470	981	833	1,185	-	173	19,790	9,790
Budget	691	1,014	678	1,439	1,503	1,503	-	981	833	1,185	-	173	10,000	
Prior Year	1,630	2,393	400	-	-	1,230	2,460	800	-	2,248	5,600	2,473	19,234	
<b>Other Revenue</b>	20,452	7,229	8,818	7,470	6,011	6,507	3,016	2,276	3,212	2,245	1,462	1,363	70,061	38,061
Budget	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	
Prior Year	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	
<b>Bond Proceeds</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	
Budget	-	-	-	-	-	-	-	-	-	-	-	-	-	
Prior Year	-	-	-	-	-	-	3,000,000	-	-	-	-	-	3,000,000	
<b>Total Revenue =</b>	201,800	201,648	195,300	198,299	295,361	360,867	377,796	496,268	375,620	323,123	281,408	186,301	9,118,291	362,941
<b>Total Revenue Budget Impact =</b>	<b>8,853</b>	<b>(184,695)</b>	<b>180,285</b>	<b>29,108</b>	<b>69,856</b>	<b>139,884</b>	<b>119,650</b>	-	-	-	-	-	<b>362,941</b>	

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

### Expenses

	ACTUAL							PROJECTED					Total
	January	February	March	April	May	June	July	August	September	October	November	December	
Salaries - Regular	79,389	78,771	81,401	124,682	140,354	77,200	78,912	101,560	101,560	101,560	101,560	101,560	1,168,512
Salaries - Overtime	9,231	26,951	11,286	3,047	5,354	4,544	2,594	5,964	5,964	5,964	5,964	5,964	92,827
Benefits	20,425	21,734	20,736	23,443	20,510	19,207	18,872	22,676	22,676	22,676	22,676	22,676	258,307
Pensions	10,085	12,090	10,562	14,647	10,172	9,156	9,128	11,229	11,230	11,230	11,230	11,230	131,990
Services	11,245	19,764	58,982	34,685	23,695	28,334	41,509	38,795	38,795	38,795	38,795	38,794	412,188
Commodities	4,650	7,674	18,490	17,841	13,676	5,066	6,295	10,415	10,415	10,415	10,415	10,415	125,765
Debt Service	-	-	87,330	-	28,450	-	-	35,034	35,034	35,034	35,034	35,034	290,951





# VILLAGE OF GLENCOE CASH FLOW PROJECTIONS

Calendar Year 2021

Capital	-	97,750	145,919	1,175	6,256	70,594	4,520	71,250	71,250	71,250	71,250	71,250	682,464
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expenditures =	135,027	264,732	434,706	219,520	248,468	214,101	161,831	296,923	296,924	296,924	296,924	296,923	
<b>Projected Cash Flow</b>	66,773	(63,085)	(239,405)	(21,221)	46,893	146,766	215,965	199,346	78,697	26,199	(15,516)	(110,622)	
<i>(1) Estimated and audited unrestricted fund balance as of December 31, 2020.</i>													
<b>Reserve Projection :</b>	<b>1,837,248</b>	<b>1,774,163</b>	<b>1,534,758</b>	<b>1,513,537</b>	<b>1,560,430</b>	<b>1,707,196</b>	<b>1,923,160</b>	<b>2,122,506</b>	<b>2,201,202</b>	<b>2,227,401</b>	<b>2,211,885</b>	<b>2,101,263</b>	



# VILLAGE OF GLENCOE CASH FLOW PROJECTIONS

Calendar Year 2021

## Motor Fuel Tax Fund Projections

Beginning Fund Balance \$ 1,097,952 <sup>(1)</sup>

	ACTUAL							PROJECTED					Total	Budget Variance
	January	February	March	April	May	June	July	August	September	October	November	December		
<b>Revenue</b>														
<b>Motor Fuel Tax</b>	30,699	25,241	25,424	26,394	30,337	30,226	31,051	1,735	17,060	18,526	16,988	19,224	272,904	94,079
Budget	22,514	31,741	10,121	9,674	-	21,763	9,478	1,735	17,060	18,526	16,988	19,224	178,825	
Prior Year	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	
<b>Interest Income</b>	165	145	129	165	157	156	150	409	817	366	438	395	3,492	(1,508)
Budget	395	383	312	362	368	377	381	409	817	366	438	395	5,000	
Prior Year	837	810	854	906	700	684	507	374	246	198	186	161	6,464	
<b>State Grants - Rebuild Illinois</b>	-	-	95,813	-	95,813	-	-	-	-	-	-	-	191,627	(1)
Budget	-	-	-	-	95,814	-	95,814	-	-	-	-	-	191,628	
Prior Year	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Other Revenue</b>	-	1,742	-	-	-	-	-	1,666	1,666	1,666	1,666	1,674	10,080	(9,920)
Budget	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	
Prior Year	-	-	-	-	95,814	-	95,813	-	-	-	-	-	191,627	
<b>Total Revenue =</b>	30,864	27,128	121,366	26,559	126,307	30,383	31,202	3,810	19,542	20,558	19,092	21,293	478,102	82,649
<b>Total Revenue Budget Impact =</b>	<b>6,289</b>	<b>(6,662)</b>	<b>109,267</b>	<b>14,857</b>	<b>28,459</b>	<b>6,577</b>	<b>(76,137)</b>	-	-	-	-	-	<b>82,649</b>	

	ACTUAL							PROJECTED					Total	Budget Variance
	January	February	March	April	May	June	July	August	September	October	November	December		
<b>Expenditures</b>														
Professional Services	89	96	89	117	121	-	-	-	-	-	-	-	512	
Other Expenditures	2,972	2,972	2,972	2,972	2,972	2,972	3,108	2,972	2,972	2,972	2,972	2,972	35,796	
Capital Expenses	-	-	-	-	-	137	-	4,583	4,583	4,583	4,583	4,583	23,054	
<b>Total Operating Expenditures =</b>	3,060	3,067	3,061	3,089	3,093	3,109	3,108	7,555	7,555	7,555	7,555	7,555		
<b>Projected Cash Flow</b>	27,803	24,060	118,305	23,470	123,214	27,274	28,094	(3,745)	11,987	13,003	11,537	13,738		

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

<b>Reserve Projection :</b>	<b>1,125,755</b>	<b>1,149,816</b>	<b>1,268,121</b>	<b>1,291,591</b>	<b>1,414,805</b>	<b>1,442,079</b>	<b>1,470,173</b>	<b>1,466,427</b>	<b>1,478,415</b>	<b>1,491,418</b>	<b>1,502,955</b>	<b>1,516,692</b>		
-----------------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	--	--

## Capital Projects Fund Projections

Beginning Fund Balance \$ 219,957 <sup>(1)</sup>



# VILLAGE OF GLENCOE CASH FLOW PROJECTIONS

Calendar Year 2021

## Revenue

Revenue	ACTUAL							PROJECTED						Total	Variance
	January	February	March	April	May	June	July	August	September	October	November	December			
Interest Income	103	107	112	102	87	170	948	-	4	675	596	620	3,524	(6,476)	
Budget	580	559	2,255	704	2,638	1,671	(302)	-	4	675	596	620	10,000		
Prior Year	2,319	2,236	1,200	618	697	605	549	481	476	469	261	143	10,053		
Bond Proceeds	-	-	-	-	-	-	7,160,000	-	-	-	-	-	7,160,000	7,160,000	
Budget	-	-	-	-	-	-	-	-	-	-	-	-	-		
Prior Year	-	-	-	-	-	-	-	-	-	-	-	-	-		
Transfer from General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Budget	-	-	-	-	-	-	-	-	-	-	-	-	-		
Prior Year	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total Revenue =	103	107	112	102	87	170	7,160,948	-	4	675	596	620	7,163,525	7,153,525	
Note: Excludes Planned Use of Fund Reserves of \$155,000															

Note: Excludes Planned Use of Fund Reserves of \$155,000

## Expenditures

	ACTUAL							PROJECTED					Total
	January	February	March	April	May	June	July	August	September	October	November	December	
Professional Services	-	-	-	-	-	-	135,769	-	-	-	-	-	135,769
Capital	-	-	-	-	980	6,868	1,828	12,917	12,917	12,917	12,917	12,917	74,258
<b>Total Operating Expenditures =</b>	-	-	-	-	980	6,868	137,597	12,917	12,917	12,917	12,917	12,917	
<b>Projected Cash Flow</b>	103	107	112	102	(893)	(6,697)	7,023,352	(12,917)	(12,913)	(12,242)	(12,321)	(12,297)	

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

<b>Reserve Projection :</b>	220,060	107	220,069	220,171	219,278	212,580	7,235,932	7,223,015	7,210,103	7,197,861	7,185,540	7,173,244
<b>Total Revenue Budget Impact =</b>	(477)	(452)	(2,143)	(602)	(2,551)	(1,501)	7,161,250	-	-	-	-	-

Note: Excludes Use of Bond Proceeds & Planned Use of Fund Reserve



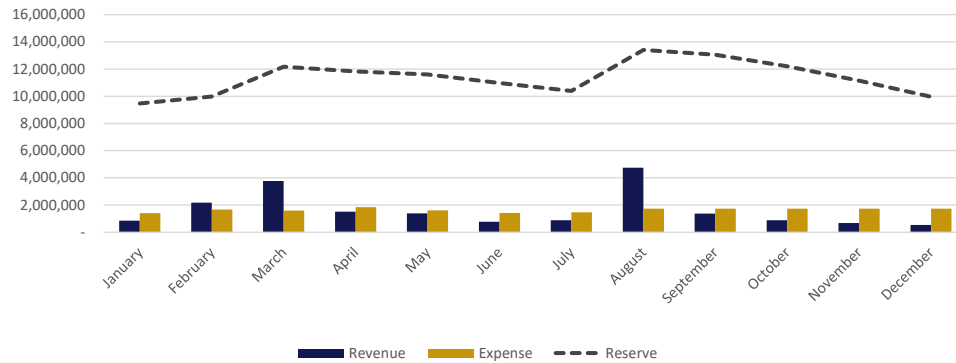
# VILLAGE OF GLENCOE RESERVE MONITORING

Calendar Year 2021

## Cash Balance Projections

	<u>Beginning Balance</u>	<b>ACTUAL</b>							<b>PROJECTED</b>				
		<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
General Fund	10,025,067	9,470,513	9,986,190	12,165,394	11,829,482	11,608,903	10,968,365	10,388,364	13,405,009	13,052,965	12,207,461	11,152,475	9,961,865
Water Fund	1,770,475	1,837,248	1,774,163	1,534,758	1,513,537	1,560,430	1,707,196	1,923,160	2,122,506	2,201,202	2,227,401	2,211,885	2,101,263
Motor Fuel Tax Fund	1,097,952	1,125,755	1,149,816	1,268,121	1,291,591	1,414,805	1,442,079	1,470,173	1,466,427	1,478,415	1,491,418	1,502,955	1,516,692
Capital Projects Fund	219,957	220,060	107	220,069	220,171	219,278	212,580	7,235,932	7,223,015	7,210,103	7,197,861	7,185,540	7,173,244
Total Cash Balance =	13,113,451	12,653,577	12,910,277	15,188,342	14,854,780	14,803,416	14,330,220	21,017,630	24,216,957	23,942,685	23,124,141	22,052,855	20,753,064

GENERAL FUND PROJECTIONS



WATER FUND PROJECTIONS

