

Memo

To: Mayor and Board of Trustees
 Jeff O'Dell, Village Administrator

From: Tom Dahl, Finance Director

Date: February 26, 2018

Re: January 2018 Financial Review

This report's main focus centers on the General Fund and the Water/Sewer Operating Fund. There are several charts reflecting the FY 2018 Budget and the FY 2018 year-to-date revenues and expenditures. We are currently 8.3% through the fiscal year, however revenues and expenditures can be higher or lower than this due to the cyclical nature of some revenue sources and the timing of the receipt and payment of invoices.

General Fund

This fund accounts for the general operations of the Village including public safety, streets and highways, and general administration.

General Fund Revenue Overview

GENERAL FUND	2018 Amended Budget	January Actual	2018 Actual	% of Budget
PROPERTY TAXES/ROAD/BRIDGE TAXES	\$5,694,630	\$55,742	\$55,742	1.0%
STATE SHARED TAXES	5,727,245	493,600	493,600	8.6%
SALES TAX	2,985,335	268,075	268,075	9.0%
INCOME TAX	2,132,805	172,979	172,979	8.1%
LOCAL TAXES	634,390	55,219	55,219	8.7%
PLACE OF EATING TAX	380,000	36,138	36,138	9.5%
VIDEO GAMING TAX	124,460	9,819	9,819	7.9%
FEES	243,000	16,603	16,603	6.8%
BUILDING FEES	200,000	13,468	13,468	6.7%
LICENSES	931,125	5,288	5,288	0.6%
VEHICLE STICKERS	695,000	1,830	1,830	0.3%
FINES	708,000	41,411	41,411	5.8%
COURT FINES	200,000	13,106	13,106	6.6%
TRAFFIC SIGNAL ENFORCEMENT	180,000	8,752	8,752	4.9%
TOW FINES	90,000	3,070	3,070	3.4%
LOCAL FINES	180,000	11,968	11,968	6.6%
COMMUNITY DEVEL. FINES	3,000	280	280	9.3%
CHARGES FOR SERVICES	1,661,955	120,383	120,383	7.2%
ROSELLE FIRE PROTECTION DIST	683,075	56,922	56,922	8.3%
AMBULANCE BILLING	660,000	35,507	35,507	5.4%
OTHER INCOME	482,140	75,841	75,841	15.7%
CABLE TV FRANCHISE	380,000	0	0	0.0%
GRANTS/DONATIONS/FUND RAISERS	43,900	293	293	0.7%
INVESTMENT INCOME	25,000	3,016	3,016	-12.1%
INTEREST INCOME	25,000	5,765	5,765	23.1%
NET CHANGE IN FAIR VALUE	0	8,782	8,782	0.0%
INTERFUND TRANSFERS	537,180	237,180	237,180	44.2%
TOTAL REVENUE	\$16,688,565	\$1,098,544	\$1,098,544	6.58%

- Overall, revenues are 6.6% of budget projections. Below is a table with select General Fund revenues comparing the budget amount through January with the actual amount received.

Monthly Budget vs Actual for Select Revenues

GENERAL FUND	2018 Amended Budget	Jan - Jan Budget	Jan - Jan Actual	\$ Difference
PROPERTY TAXES/ROAD/BRIDGE TAXES	\$5,694,630	\$3,882	\$55,742	51,860
STATE SHARED TAXES				
REPLACEMENT TAX (PPRT)	33,200	4,451	2,829	(1,622)
SALES TAX	2,985,335	244,766	268,075	23,309
INCOME TAX	2,132,805	185,543	172,979	(12,564)
LOCAL USE TAX	575,905	50,063	49,716	(347)
LOCAL TAXES				
VIDEO GAMING TAX	124,460	10,729	9,819	(911)
FEES				
BUILDING FEES	200,000	6,472	13,468	6,996
LICENSES				
BUSINESS LICENSES	105,000	1,375	3,009	1,633
VEHICLE STICKERS	695,000	2,530	1,830	(700)
CHARGES FOR SERVICES				
AMBULANCE BILLING	660,000	59,799	35,507	(24,292)
OTHER INCOME				
CABLE TV FRANCHISE	380,000	87,221	0	(87,221)
ALL OTHER REVENUES	3,102,230	258,519	\$485,571	227,052
TOTAL	<u>\$16,688,565</u>	<u>915,351</u>	<u>\$1,098,544</u>	183,193

- State Shared Taxes – State Shared Taxes are Personal Property Replacement Tax, Sales Tax, Income Tax and Local Use Tax. Total receipts for January were \$493,600 or 8.6% of the budgeted amount. The Sales Tax received in January was for October sales and was 14.4% higher than the amount received for the same period last year. Income Tax was 10.1% lower than last January. The Village received \$172,979 in January however the Village would have received \$192,199 had the 10% State of Illinois imposed reduction not been in effect.
- Local Taxes – Eating establishment, telephone tax and hotel/motel tax make up most of the revenues collected in this category. Total receipts for January were \$55,219 or 8.7% of budget. The amount received for Video Gaming in January was 1.2% lower than the amount received last January.
- Fees – The revenues reported in the Fees category are all related to building activity, with engineering fees, review fees, building permits and re-occupancy fees making up the majority of the budgeted fees. Total receipts for January were \$16,603 and building fees made up \$13,468 of this amount.
- Licenses – Business licenses, alarm licenses, liquor licenses and vehicle stickers are the four revenues reported in this category. The Village collected \$5,288 in

January for licenses, mainly for Business Licenses (\$3,009) and Vehicle Stickers (\$1,830).

- Charges for Services – The three largest revenues in this category are the Lake Park High School resource officers, Roselle Fire Protection District and ambulance fees. The Village collected \$120,383 in charges for services in January.
- Other Income - \$75,841 or 15.7% of the budget was collected in January which was mainly from the water tower rental and the annual Nicor natural gas franchise fee. This category is more cyclical than the other categories due to the quarterly collection of Cable Franchise fees.
- Investment income (-\$3,016) includes interest received (\$5,765) and the change in fair value of Village investments (-\$8,782). Please note that all investments are held to maturity unless called by the issuer and the Village collects 100% of the par value of the investment.

General Fund Expenditure Overview

GENERAL FUND	2018 Budget	January Actual	2018 Actual	% of Budget
REVENUE	\$16,688,565	\$1,098,544	\$1,098,544	6.58%
PERSONNEL SERVICES	\$11,466,425	\$1,029,997	\$1,029,997	8.98%
<i>SALARIES</i>	6,469,700	664,226	664,226	10.27%
<i>OVERTIME</i>	462,350	68,464	68,464	14.81%
<i>ALLOWANCES</i>	17,700	1,475	1,475	8.33%
<i>HOLIDAY PAY</i>	119,285	38,603	38,603	32.36%
<i>SICK BUYBACK</i>	86,700	0	0	0.00%
<i>COMM PD SERVICE</i>	16,500	0	0	0.00%
<i>PART-TIME</i>	586,785	64,278	64,278	10.95%
<i>HEALTH INSURANCE</i>	1,228,670	76,876	76,876	6.26%
<i>FICA/MCARE</i>	552,880	62,525	62,525	11.31%
<i>IMRF</i>	330,545	35,143	35,143	10.63%
<i>POLICE PENSION</i>	1,238,650	11,816	11,816	0.95%
<i>FIRE PENSION</i>	318,900	2,741	2,741	0.86%
<i>ICMA CONTRIBUTIONS</i>	16,860	1,923	1,923	11.40%
<i>RETIRE MEDICAL CONTRIB</i>	20,900	1,929	1,929	9.23%
CONTRACTUAL	3,223,790	297,526	297,526	9.23%
COMMODITIES	642,295	27,560	27,560	4.29%
OTHER CHARGES	569,200	235,221	235,221	41.32%
CAPITAL OUTLAY	67,325	0	0	0.00%
INTERFUND TRANSFERS	400,000	33,337	33,337	8.33%
TOTAL EXPENSE	\$16,369,035	\$1,623,641	\$1,623,641	9.92%
TOTAL SURPLUS/(DEFICIT)	\$319,530	(\$525,097)	(\$525,097)	

- Overall, General Fund expenditures are 10% of budget projections.
- General Fund FY 2018 personnel services are 9.0% of budget. The Salaries line item should be at 11.5% (3 pay periods out of 26) at this time but expenditures are at 10.3% or \$82,278 lower than expected. The table below displays the most significant differences.

Department – Division	% of Budget	\$ Difference
Police – Operations	10.2%	\$38,678
Police – Support Services	6.9%	\$21,519
Fire – Operations	9.8%	\$19,807
	Total:	\$80,004

- Overtime costs are 14.8% of budget. This line item in the General Fund Expenditure Overview chart above is a combination of overtime and comp time payouts. Comp time can be received in lieu of overtime and can be paid out at the employee's request during the year. The chart below breaks down overtime between Police, Fire and Public Works. Public Works is higher due to the weather in January.

Department	Budget	Actual	% of Budget
Police	283,000	31,571	11.2%
Fire	130,600	22,854	17.5%
Public Works	46,500	13,986	30%

- Holiday pay reflects the contractual commitment to the Police Department to pay all officers for holidays.
- Sick buyback is paid out in February each year and during retirements throughout the year.
- Contractual service costs for FY 2018 are 9.2% of budget and \$29,314 lower than the same period in FY 2017. This is mainly due to the timing of the paramedic services invoice payments in FY 2017. Several other line items showed smaller increases/decreases but these were the most significant differences.
- Commodities are 4.3% of budget and \$6,680 higher than the same period in FY 2017. This is mainly due to the Chemicals and Clothing line items in the Police Department.
- The Interfund Transfers category reflects 1/12 of the budgeted Equipment Replacement Fund transfers.

General Fund Department Overview

The chart below displays the FY 2018 budget by department and the difference between FY 2017 and FY 2018 actual year to date expenditures. Some of the difference in all of the departments can be attributed to the fact that there were three paychecks in January 2018 and only two paychecks in January 2017 and the implementation of the IT User Charge. The increase in the Administration Department is due to the timing of the IRMA invoice. In FY 2017 the invoice was charged to the departments in May. The difference in the Finance Department is due to the creation of the IT Fund. In the past the annual Munis maintenance fee was partially charged to Finance. With the creation of the IT Fund, Finance is charged for its percentage of the monthly costs. The difference in the

Community Development Department is partially due to the creation of the Code Enforcement position.

General Fund	2018 Amended Budget	FY 2017 YTD Actual	Prior Year Comparison		
			FY 2018 YTD Actual	Dollar Difference	% Change
REVENUE	\$16,688,565	\$906,173	\$1,098,544	\$192,371	21.2%
EXPENDITURES					
ELECTED OFFICIALS	181,250	11,032	13,361	2,329	21.1%
ADMINISTRATION	1,276,555	83,677	293,402	209,725	250.6%
FINANCE	378,025	59,978	35,343	(24,635)	-41.1%
COMMUNITY DEVELOPMENT	615,240	28,187	55,485	27,298	96.8%
POLICE	7,444,235	454,047	648,893	194,846	42.9%
FIRE	4,298,755	345,930	402,884	56,954	16.5%
FIRE & POLICE COMMISSION	9,830	175	229	54	30.7%
PUBLIC WORKS	2,165,145	122,353	174,044	51,690	42.2%
TOTAL EXPENDITURES	\$16,369,035	\$1,105,380	\$1,623,641	\$518,261	46.9%
GRAND TOTAL SURPLUS (DEFICIT)	319,530	199,207	(525,097)	(325,891)	

Water and Sewer Operating Fund

The Water and Sewer Operating Fund is an Enterprise Fund supported by charges for water and sewer use.

Water and Sewer Operating Revenue Overview

W/S OPERATING	2018 Amended Budget	January Actual	2018 Actual	% of Budget
OPERATING FEES	\$7,146,560	\$11,354	\$11,354	0.16%
WATER REVENUE	4,307,415	8,078	8,078	0.19%
SEWER REVENUE	2,839,145	3,276	3,276	0.12%
FINES	97,500	6,935	6,935	7.11%
LATE FEES	85,000	6,855	6,855	8.06%
TURN ON FEES	3,000	50	50	1.67%
RED TAG DELIVERY FEES	9,500	30	30	0.32%
CHARGES FOR SERVICES	6,000	400	400	6.67%
OTHER INCOME	765	0	0	0.00%
INVESTMENT INCOME	10,000	9,397	9,397	
INTERFUND TRANSFERS	90,590	90,590	90,590	100.00%
TOTAL REVENUE	\$7,351,415	\$99,881	\$99,881	1.36%

- In the month of February, Finance changed the way that the Water and Sewer revenues are recorded. In the past the bills generated in the current month were posted back to the prior month. For example, bills generated in February 2018 would have been posted back to January 2018. When we have attempted to reconcile the accounts receivable report with the amount recorded in the accounts receivable line item there was often a discrepancy that we could not determine the cause of. Staff felt that posting the bills back one month was causing this issue and also felt there was no good reason for continuing the practice. Since this is the first month of the change the only revenue recorded comes from Final bills that were generated during the month.
- Fines collected in January were \$6,855 or 7.1% of budget.

Water and Sewer Operating Expense Overview

W/S OPERATING	2018 Amended Budget	January Actual	2018 Actual	% of Budget
REVENUE	\$7,351,415	\$99,881	\$99,881	1.36%
PERSONNEL SERVICES	2,260,090	242,236	242,236	10.72%
<i>SALARIES</i>	1,482,745	165,159	165,159	11.14%
<i>OVERTIME</i>	57,000	9,854	9,854	17.29%
<i>ALLOWANCES</i>	6,500	0	0	0.00%
<i>SICK BUYBACK</i>	22,000	0	0	0.00%
<i>PART-TIME</i>	11,390	1,211	1,211	10.63%
<i>HEALTH INSURANCE</i>	330,760	27,290	27,290	8.25%
<i>FICA/MCARE</i>	120,275	13,422	13,422	11.16%
<i>IMRF</i>	220,180	24,549	24,549	11.15%
<i>RETIRE MEDICAL CONTRIB</i>	9,240	752	752	8.14%
CONTRACTUAL	3,930,155	59,544	59,544	1.52%
COMMODITIES	349,880	19,551	19,551	5.59%
OTHER CHARGES	181,450	148,527	148,527	81.86%
CAPITAL OUTLAY	35,000	0	0	0.00%
INTERFUND TRANSFERS	236,575	7,596	7,596	3.21%
CAPITAL IMPRVMT SANITARY	325,000	7,181	7,181	2.21%
TOTAL EXPENSE	\$7,318,150	\$484,634	\$484,634	6.62%
TOTAL SURPLUS/(DEFICIT)	\$33,265	(\$384,753)	(\$384,753)	

- Both Water and Sewer Divisions are operating within target levels of the adopted FY 2018 budget. The Water Division is operating at 5% of budget and the Sewer Division is operating at 9% of budget.
- Personnel Services is within the budgeted amount for the fiscal year at 10.7%. Overtime is at 17% of budget due to the large number of water main breaks during the month.
- Sick buyback is paid out in February each year and during retirements.

Village of Roselle
 General Fund Balance Sheet
 As of January 31, 2018

Classification	Current YTD Balance
ASSETS	
<i>Current Assets</i>	
Cash & Investments	6,104,200
<i>Current Assets Totals</i>	6,104,200
<i>Current Receivables</i>	
Property Tax Receivable	5,531,564
Other Receivables	174,989
Intergovernmental Receivables	937,131
Prepays	34,644
<i>Current Receivables Totals</i>	6,678,328
Due To/From Others	(1,213)
<i>Other Receivables Totals</i>	(1,213)
ASSETS TOTALS	12,781,315
LIABILITIES AND FUND EQUITY	
LIABILITIES	
<i>Current Liabilities</i>	
Payroll Liabilities	420,064
Deferred Revenue	5,533,132
Impact Fees	48,188
Due to Others	245,312
Accounts Payable	77,813
<i>Current Liabilities Totals</i>	6,324,509
LIABILITIES TOTALS	6,324,509
FUND EQUITY	
Fund Balance	6,981,903
DECEMBER 31, 2017 FUND BALANCE	6,981,903
Fund Revenues	(1,098,544)
Fund Expenditures	1,623,641
CURRENT FUND BALANCE	6,456,806
LIABILITIES AND FUND EQUITY	12,781,315

Village of Roselle
 General Fund Income Statement
 For the period ending January 31, 2018

Account Description	Annual Budget Amount	MTD Actual Amount	YTD Actual Amount	Budget Less YTD Actual	% of Budget
REVENUE					
<i>Taxes</i>					
Property Tax	5,526,630	54,804	54,804	5,471,826	1
Road & Bridge Tax	168,000	938	938	167,062	1
<i>Taxes Totals</i>	<u>5,694,630</u>	<u>55,742</u>	<u>55,742</u>	<u>5,638,888</u>	<u>1%</u>
<i>State Shared Taxes</i>					
Personal Property Replacement Tax	33,200	2,829	2,829	30,371	9
Sales Tax	2,985,335	268,075	268,075	2,717,260	9
Income Tax	2,132,805	172,979	172,979	1,959,826	8
Local Use Tax	575,905	49,716	49,716	526,189	9
<i>State Shared Taxes Totals</i>	<u>5,727,245</u>	<u>493,600</u>	<u>493,600</u>	<u>5,233,645</u>	<u>9%</u>
<i>Local Taxes</i>					
Pull Tab Tax	1,100	0	0	1,100	0
Auto Rental Tax	2,000	215	215	1,785	11
Hotel/Motel Tax	86,500	6,065	6,065	80,435	10
Eating Establishment Tax	380,000	36,138	36,138	343,862	8
Amusement Tax	28,515	2,171	2,171	26,344	7
Video Rental Tax	11,815	811	811	11,004	8
Video Gaming Tax	124,460	9,819	9,819	114,641	9
<i>Local Taxes Totals</i>	<u>634,390</u>	<u>55,219</u>	<u>55,219</u>	<u>579,171</u>	<u>9%</u>
<i>Fees</i>					
Engineering Fees	15,000	100	100	14,900	1
Fire Dept Review Fees	9,000	700	700	8,300	8
Building Permits	200,000	13,468	13,468	186,532	7
Re-Occupancy Fees	10,000	0	0	10,000	0
Annexation Fees	1,500	900	900	600	60
Zoning Fees	2,500	200	200	2,300	8
Recording Fees	500	0	0	500	0
Processing Fees	4,500	1,235	1,235	3,265	27
<i>Fees Totals</i>	<u>243,000</u>	<u>16,603</u>	<u>16,603</u>	<u>226,397</u>	<u>7%</u>
<i>Licenses</i>					
Business Licenses	105,000	3,009	3,009	101,992	3
Alarm Licenses	43,800	350	350	43,450	1
Liquor Licenses	87,325	100	100	87,225	0
Vehicle Stickers	695,000	1,830	1,830	693,170	0
<i>Licenses Totals</i>	<u>931,125</u>	<u>5,288</u>	<u>5,288</u>	<u>925,837</u>	<u>1%</u>
<i>Fines</i>					
Local Fines	180,000	11,968	11,968	168,032	7
Compliance Fines	24,000	1,435	1,435	22,565	6
Tow Fines	90,000	3,070	3,070	86,930	3
Court Fines	200,000	13,106	13,106	186,894	7
DUI Tech Fines	20,000	951	951	19,049	5
Traffic Signal Enforcement	180,000	8,752	8,752	171,248	5
Forfeited Assets	500	0	0	500	0
False Alarm	10,000	1,850	1,850	8,150	19
Liquor Violations	500	0	0	500	0
Community Development Fines	3,000	280	280	2,720	9
<i>Fines Totals</i>	<u>708,000</u>	<u>41,411</u>	<u>41,411</u>	<u>666,589</u>	<u>6%</u>
<i>Charges For Services</i>					
Newsletter Advertising	6,600	1,640	1,640	4,960	25
Recycling Income	5,000	0	0	5,000	0

Village of Roselle
 General Fund Income Statement
 For the period ending January 31, 2018

Account Description	Annual Budget Amount	MTD Actual Amount	YTD Actual Amount	Budget Less YTD Actual	% of Budget
Community Police Services	20,000	1,113	1,113	18,887	6
Other Services	3,000	0	0	3,000	0
LPHS Liaison	224,530	24,674	24,674	199,856	11
PD/FD Reports	4,000	346	346	3,654	9
PD/FD Devl. Oblig	1,500	0	0	1,500	0
Misc Reimb - General	10,000	182	182	9,819	2
Misc Reimb - Police/Fire	13,000	0	0	13,000	0
Misc Reimb - Public Works	7,500	0	0	7,500	0
Hazmat Reimbursement	100	0	0	100	0
Roselle Fire District	683,075	56,922	56,922	626,153	8
Ambulance Fees	660,000	35,507	35,507	624,493	5
Tollway Emergency Fees	1,000	0	0	1,000	0
CPR Training	13,000	0	0	13,000	0
Sidewalk Program	1,250	0	0	1,250	0
Tree Program	8,400	0	0	8,400	0
<i>Charges For Services Totals</i>	<u>1,661,955</u>	<u>120,383</u>	<u>120,383</u>	<u>1,541,572</u>	<u>7%</u>
<i>Other Charges</i>					
Sale of Assets - General	100	0	0	100	0
Sale of Assets - Public Safety	100	0	0	100	0
Maps, Codes, Bids	500	0	0	500	0
Cable Franchise	380,000	0	0	380,000	0
Natural Gas Franchise	33,835	29,531	29,531	4,304	87
Retail Sales	880	0	0	880	0
Misc Income	3,000	393	393	2,607	13
Misc Over/Short	0	(10)	(10)	10	100
Rental Income - Tower	45,725	45,727	45,727	(2)	100
Rental Income - Gun Range	4,000	0	0	4,000	0
Workers Comp	10,000	0	0	10,000	0
IRMA - General	500	0	0	500	0
IRMA - Police/Fire	3,000	0	0	3,000	0
IRMA - Public Works	500	201	201	299	40
<i>Other Charges Totals</i>	<u>482,140</u>	<u>75,841</u>	<u>75,841</u>	<u>406,299</u>	<u>16%</u>
<i>Grants</i>					
Police Training Grant	2,000	0	0	2,000	0
Bulletproof Vest Program	2,000	0	0	2,000	0
Roadside Safety	27,000	293	293	26,707	1
Tobacco Enforcement	2,200	0	0	2,200	0
Community Grant	5,000	0	0	5,000	0
State/Local Grants	4,700	0	0	4,700	0
<i>Grants Totals</i>	<u>42,900</u>	<u>293</u>	<u>293</u>	<u>42,607</u>	<u>1%</u>
<i>Donations</i>					
Police Explorers Donation	1,000	0	0	1,000	0
<i>Donations Totals</i>	<u>1,000</u>	<u>0</u>	<u>0</u>	<u>1,000</u>	<u>0%</u>
<i>Investment Income</i>					
Interest Income	25,000	5,765	5,765	19,235	23
Net Change in Fair Value	0	(8,782)	(8,782)	8,782	100
<i>Investment Income Totals</i>	<u>25,000</u>	<u>(3,016)</u>	<u>(3,016)</u>	<u>28,016</u>	<u>(12%)</u>

Village of Roselle
 General Fund Income Statement
 For the period ending January 31, 2018

Account Description	Annual Budget Amount	MTD Actual Amount	YTD Actual Amount	Budget Less YTD Actual	% of Budget
<i>Interfund Transfers</i>					
Transfer from Insurance Fund	237,180	237,180	237,180	0	100
Transfer from MFT	300,000	0	0	300,000	0
<i>Interfund Transfers Totals</i>	<u>537,180</u>	<u>237,180</u>	<u>237,180</u>	<u>300,000</u>	<u>44%</u>
REVENUE TOTALS	16,688,565	1,098,544	1,098,544	15,590,021	7%
 EXPENDITURES					
Elected Officials	\$181,250	\$13,361	\$13,361	\$167,889	7%
Administration	1,276,555	293,402	293,402	983,153	23%
Finance	378,025	35,343	35,343	342,682	9%
Community Development	615,240	55,485	55,485	559,755	9%
Police	7,444,235	648,893	648,893	6,795,342	9%
Fire	4,298,755	402,884	402,884	3,895,871	9%
Fire & Police Commission	9,830	229	229	9,601	2%
Public Works	2,165,145	174,044	174,044	1,991,101	8%
EXPENDITURES TOTALS	16,369,035	1,623,641	1,623,641	14,745,394	10%
 Fund 10 - General Fund Totals					
REVENUE TOTALS	16,688,565	1,098,544	1,098,544	15,590,021	7%
EXPENDITURES TOTALS	16,369,035	1,623,641	1,623,641	14,745,394	10%
Fund 10 - General Fund Net Gain (Loss)	<u>319,530</u>	<u>(525,097)</u>	<u>(525,097)</u>	<u>(844,627)</u>	

Village of Roselle
 Water/Sewer Operating Fund Balance Sheet
 As of January 31, 2018

Classification	Current YTD Balance
ASSETS	
<i>Current Assets</i>	
Cash & Investments	2,919,540
<i>Current Assets Totals</i>	2,919,540
<i>Current Receivables</i>	
Interest Receivable	7,718
A/R Utilities	476,582
Prepays	2,344
<i>Current Receivables Totals</i>	486,645
Capital Assets	20,769,780
ASSETS TOTALS	24,175,965
LIABILITIES AND FUND EQUITY	
LIABILITIES	
<i>Current Liabilities</i>	
Salaries Payable	91,077
Deferred Revenue	6,420
Accounts Payable	56,293
Due to Others	36,150
<i>Current Liabilities Totals</i>	189,940
Non-Current Liabilities	2,066,924
LIABILITIES TOTALS	2,256,864
FUND EQUITY	
Fund Balance	22,303,854
DECEMBER 31, 2017 NET POSITION	22,303,854
Fund Revenues	(99,881)
Fund Expenses	484,634
CURRENT NET POSITION	21,919,101
LIABILITIES AND FUND EQUITY	24,175,965

Village of Roselle
Water/Sewer Operating
For the period ending January 31, 2018

Account Description	Annual Budget Amount	MTD Actual Amount	YTD Actual Amount	Budget Less YTD Actual	% of Budget
REVENUE					
<i>Fees</i>					
Water Sales	4,307,415	8,078	8,078	4,299,337	0
Sewer Sales	2,839,145	3,276	3,276	2,835,869	0
<i>Fees Totals</i>	<u>7,146,560</u>	<u>11,354</u>	<u>11,354</u>	<u>7,135,206</u>	<u>0%</u>
<i>Fines</i>					
Utility Billing Late Fees	85,000	6,855	6,855	78,146	8
Turn On Fees	3,000	50	50	2,950	2
Red Tag Fees	9,500	30	30	9,470	0
<i>Fines Totals</i>	<u>97,500</u>	<u>6,935</u>	<u>6,935</u>	<u>90,566</u>	<u>7%</u>
<i>Charges For Service</i>					
Misc Reimbursement	1,000	0	0	1,000	0
Meter Sales	5,000	400	400	4,600	8
<i>Charges For Service Totals</i>	<u>6,000</u>	<u>400</u>	<u>400</u>	<u>5,600</u>	<u>7%</u>
<i>Other Income</i>					
Sale of Assets	500	0	0	500	0
Miscellaneous Income	165	0	0	165	0
IRMA - Other	100	0	0	100	0
<i>Other Income Totals</i>	<u>765</u>	<u>0</u>	<u>0</u>	<u>765</u>	<u>0%</u>
<i>Investment Income</i>					
Interest Income	10,000	1,308	1,308	8,692	13
Net Change in Fair Value	0	(10,705)	(10,705)	10,705	100
<i>Investment Income Totals</i>	<u>10,000</u>	<u>(9,397)</u>	<u>(9,397)</u>	<u>19,397</u>	<u>-94%</u>
<i>Interfund Transfers</i>					
Transfer from Insurance Fund	90,590	90,590	90,590	0	100
<i>Interfund Transfers Totals</i>	<u>90,590</u>	<u>90,590</u>	<u>90,590</u>	<u>0</u>	<u>100%</u>
REVENUE TOTALS	7,351,415	99,881	99,881	7,251,534	1%
EXPENSE					
Water	4,487,860	227,590	227,590	4,260,270	5%
Sewer	2,830,290	257,044	257,044	2,573,246	9%
EXPENSE TOTALS	7,318,150	484,634	484,634	6,833,516	7%
Fund 51 - Water/Sewer Operating Totals					
REVENUE TOTALS	7,351,415	99,881	99,881	7,251,534	1%
EXPENSE TOTALS	7,318,150	484,634	484,634	6,833,516	7%
Fund 51 - Water/Sewer Operating Net Gain (Loss)	33,265	(384,753)	(384,753)	(418,018)	

Village of Roselle
Investments
January 31, 2018

Purchase Date	CUSIP	Maturity Date	Description	Rate/Yield	Cost	Fair Value	Par Value
Certificates of Deposit							
8/18/2017	215577006	8/18/2019	CD - Itasca Bank & Trust	1.250%	\$ 103,356.91	\$ 103,356.91	\$ 103,356.91
2/17/2017	2911049274	2/16/2018	CD - Associated Bank	0.900%	102,252.58	102,252.58	102,252.58
5/5/2017	52011048	5/5/2018	CD - Roselle Bank & Trust	0.995%	100,000.00	100,000.00	100,000.00
3/26/2017	2300000292/1	3/26/2018	CD - Roselle Bank & Trust	0.750%	131,528.22	131,528.22	131,528.22
6/7/2017	495546	6/7/2018	CD - First Eagle Bank	0.900%	225,211.80	225,211.80	225,211.80
1/22/2016	05580ADR2	1/22/2019	CD - BMW Bank	1.600%	250,000.00	249,437.50	250,000.00
6/17/2016	9497485X1	6/18/2018	CD - Wells Fargo Bank	1.200%	50,000.00	49,905.00	50,000.00
3/21/2017	6900456769	3/21/2018	CD - BMO Harris Bank	0.150%	246,252.10	246,252.10	246,252.10
6/28/2016	48125Y5D2	6/28/2019	CD - JP Morgan Chase	1.000%	250,000.00	248,607.50	250,000.00
11/2/2017	02006L6K4	11/2/2020	CD - Ally Bank	2.000%	250,000.00	247,980.00	250,000.00
12/20/2017	14042RKX8	12/21/2020	CD - Capital One	2.200%	250,000.00	249,115.00	250,000.00
					<u>\$ 1,958,601.61</u>	<u>\$ 1,953,646.61</u>	<u>\$ 1,958,601.61</u>

Municipal Bonds							
6/22/2016	630412WNO	12/1/2019	GO Bond - Naperville	2.000%	\$ 254,879.47	\$ 251,750.00	\$ 250,000.00
					<u>\$ 254,879.47</u>	<u>\$ 251,750.00</u>	<u>\$ 250,000.00</u>

U.S. Agencies							
1/15/2016	3133EFJMO	4/13/2018	FFCB 0.93%	1.088%	\$ 249,125.00	\$ 249,650.00	\$ 250,000.00
3/15/2016	3134G8MH9	6/15/2018	FHLMC 1.05%	1.050%	250,000.00	249,352.50	250,000.00
3/29/2016	3133EFV38	3/29/2019	FFCB 1.25%	1.250%	250,000.00	247,490.00	250,000.00
3/30/2016	3134G8TX7	12/30/2019	FHLMC 1.375%	1.375%	250,000.00	246,345.00	250,000.00
4/18/2016	3130A7MM4	4/18/2019	FHLB 1.25%	1.250%	250,000.00	247,752.50	250,000.00
4/28/2016	3134G8Z51	4/18/2021	FHLMC 1% Multi-Step	2.200%	250,000.00	247,627.50	250,000.00
4/28/2016	3134G8WU9	12/28/2018	FHLMC 1.05%	1.050%	250,000.00	248,050.00	250,000.00
4/28/2016	3134G8YF0	10/28/2019	FHLMC 1.2%	1.200%	250,000.00	245,970.00	250,000.00
6/28/2016	3134G9SL2	6/28/2019	FHLMC 1.3%	1.300%	250,000.00	247,192.50	250,000.00
6/30/2016	3134G9SK4	6/30/2020	FHLMC 1.5%	1.500%	500,000.00	491,440.00	500,000.00
6/23/2016	3130A8HH9	6/23/2021	FHLB 1.62%	1.620%	250,000.00	241,992.50	250,000.00
6/23/2016	3130A8HG1	9/23/2020	FHLB 1.48%	1.480%	250,000.00	243,727.50	250,000.00
6/30/2016	3130A8EE9	6/30/2021	FHLB 1%	1.000%	250,000.00	248,380.00	250,000.00
6/28/2016	3134G9WB9	12/28/2018	FHLMC 1%	1.000%	250,000.00	247,937.50	250,000.00
6/30/2016	3136G3UE3	12/30/2020	FNMA 1.4%	1.400%	250,000.00	242,560.00	250,000.00
6/30/2016	3134G9WK9	12/30/2019	FHLMC 1.25%	1.250%	250,000.00	244,575.00	250,000.00
6/30/2016	3136G3UE3	12/30/2020	FNMA 1.4%	1.400%	250,000.00	242,560.00	250,000.00
7/29/2016	3136G3XY6	7/28/2021	FNMA 1.0%	1.000%	250,000.00	245,842.50	250,000.00
10/24/2016	3133EGZE8	10/24/2019	FFCB 1.21%	1.210%	250,000.00	244,917.50	250,000.00
10/28/2016	3134GATV6	10/28/2019	FHLMC .75% Multi-Step	1.500%	250,000.00	248,625.00	250,000.00
11/17/2016	3134GAUD4	10/17/2021	FHLMC 1% Multi-Step	2.407%	250,000.00	246,737.50	250,000.00
4/20/2017	3134GBDX7	4/20/2020	FHLMC 1.65%	1.650%	250,000.00	246,125.00	250,000.00
4/20/2017	3134GBJB9	10/20/2021	FHLMC 2%	2.000%	250,000.00	245,462.50	250,000.00
4/26/2017	3134GBHW5	7/27/2020	FHLMC 1.625%	1.625%	250,000.00	245,712.50	250,000.00
9/15/2017	3130ACA87	9/15/2022	FHLB 1.50%	1.500%	500,000.00	494,345.00	500,000.00
10/12/2017	3130ACFU3	10/12/2022	FHLB 1.625% Multi-Step	1.625%	249,687.50	246,822.50	249,687.50
10/27/2017	3130ACJQ8	10/27/2022	FHLB 1.625% Multi-Step	1.625%	250,000.00	247,490.00	250,000.00
11/14/2017	3130ACNNO	11/14/2022	FHLB 2% Multi-Step	2.000%	250,000.00	246,387.50	250,000.00
					<u>\$ 7,498,812.50</u>	<u>\$ 7,391,070.00</u>	<u>\$ 7,499,687.50</u>

Distribution by Fund		
Certificates of Deposit		
10	General Fund	\$ 1,077,755.40
23	Equipment Replacement Fund	\$ 578,006.21
31	Debt Service Fund	\$ 49,905.00
43	Water Sewer Extension Fund	\$ 99,192.00
58	Parking Lot Operating	\$ 49,596.00
61	Health Insurance Fund	\$ 99,192.00
		<u>\$ 1,953,646.61</u>
Municipal Bonds		
10	General Fund	\$ 251,750.00
		<u>\$ 251,750.00</u>
U.S. Agencies		
10	General Fund	\$ 1,729,835.00
21	MFT	\$ 196,576.00
23	Equipment Replacement Fund	\$ 1,477,902.50
31	Debt Service	\$ 98,288.00
41	General Capital Projects Fund	\$ 248,380.00
51	Water/Sewer Operating Fund	\$ 1,725,957.50
52	Water/Sewer Equip. Replac. Fund	\$ 491,767.50
53	Water/Sewer Capital Fund	\$ 979,442.50
62	Compensated Absences	\$ 442,921.00
		<u>\$ 7,391,070.00</u>

VILLAGE OF ROSELLE
1.00% MUNICIPAL SALES TAXES
DECEMBER 31, 2017

Month Accrued	Month Received	Fiscal Year								Variance	
		2010	2011	2012	2013	2014	2015	2016	2017		
January	April	148,563.68	163,626.98	158,620.85	177,116.34	183,234.70	159,887.03	181,902.71	178,914.13	(2,988.58)	-1.6%
February	May	151,341.38	168,043.23	183,927.28	164,653.43	167,864.73	179,056.91	190,776.57	226,636.37	35,859.80	18.8%
March	June	176,382.79	199,359.88	199,559.85	193,552.87	195,868.76	198,930.59	220,029.36	258,376.62	38,347.26	17.4%
April	July	171,673.96	201,390.90	203,533.03	209,530.13	179,837.92	188,381.80	209,890.24	245,287.25	35,397.01	16.9%
May	August	173,546.78	191,711.83	198,636.36	207,599.22	204,542.05	190,291.37	235,926.06	247,593.10	11,667.04	4.9%
June	September	208,260.67	193,260.79	185,579.55	186,790.45	197,510.56	189,531.56	235,471.84	245,496.33	10,024.49	4.3%
July	October	194,841.92	216,952.31	199,728.39	197,911.06	195,415.09	198,299.88	192,633.01	230,198.60	37,565.59	19.5%
August	November	167,848.49	202,617.78	193,178.31	199,231.51	196,841.36	209,242.86	250,670.49	239,692.29	(10,978.20)	-4.4%
September	December	167,775.91	194,887.85	187,374.30	186,340.02	192,121.62	194,304.84	257,171.59	219,168.43	(38,003.16)	-14.8%
October	January	190,993.57	190,436.98	176,790.57	179,017.32	188,735.39	205,645.00	234,422.80	268,074.84	33,652.04	14.4%
November	February	177,220.86	181,075.20	183,792.29	174,147.61	183,105.18	187,124.76	229,594.03			
December	March	189,677.12	190,262.97	208,906.75	191,298.03	197,179.04	222,031.28	241,742.44			
Sub-Total Sales Tax Receipts		2,118,127.13	2,293,626.70	2,279,627.53	2,267,187.99	2,282,256.40	2,322,727.88	2,680,231.14	2,359,437.96	(320,793.18)	
Approved Budget		2,163,000	2,100,000	2,275,000	2,315,000	2,325,000	2,285,000	2,500,000	2,664,560		
Variance Actual to Budget		(44,872.87)	193,626.70	4,627.53	(47,812.01)	(42,743.60)	37,727.88	180,231.14	(305,122.04)		
Increase (Decrease) From Prior Fiscal Year		11,789.70	175,499.57	(13,999.17)	(12,439.54)	15,068.41	40,471.48	357,503.26	(320,793.18)		
								2,208,894.67	2,359,437.96		6.8%

**VILLAGE OF ROSELLE
STATE INCOME TAX
DECEMBER 31, 2018**

COLLECTION MONTH	DISBURSEMENT MONTH	Fiscal Year								Variance	
		2011	2012	2013	2014	2015	2016	2017	2018		
December	January	158,732.65	164,938.39	182,939.75	209,142.18	185,428.51	224,715.49	195,733.00	172,979.06	(22,753.94)	-10.1%
January	February	196,158.17	190,165.05	215,951.83	221,953.25	276,660.55	245,908.79	226,377.76			
February	March	97,836.07	126,870.47	121,091.79	126,770.44	120,692.42	142,364.31	118,487.45			
March	April	168,310.62	196,988.88	210,267.29	221,684.93	246,637.87	220,283.25	228,499.88			
April	May	215,040.22	286,022.57	388,386.08	344,049.76	408,040.03	310,485.96	305,091.15			
May	June	135,881.45	150,377.79	131,950.77	128,148.27	169,452.30	148,413.19	157,783.28			
June	July	176,026.83	193,106.49	202,090.12	212,089.42	239,087.23	211,810.37	208,727.98			
July	August	121,100.88	121,176.46	125,558.60	123,723.90	138,746.71	123,345.66	99,750.36			
August	September	116,564.38	120,197.02	122,492.14	120,988.82	132,148.23	134,729.80	117,657.78			
September	October	185,138.67	189,259.61	213,707.43	215,879.72	232,256.29	199,094.35	179,141.09			
October	November	117,907.33	143,005.76	141,493.08	145,544.80	153,140.19	133,627.77	134,819.57			
November	December	111,014.76	118,017.28	112,937.86	109,440.52	119,765.75	121,063.35	118,693.27			
Total		1,799,712.03	2,000,125.77	2,168,866.74	2,179,416.01	2,422,056.08	2,215,842.29	2,090,762.57	172,979.06	<u>(22,753.94)</u>	
Budget		1,800,000	1,850,000	2,034,000	2,175,000	2,200,030	2,350,000	2,252,725	2,252,725		
Variance Actual to Budget		<u>(287.97)</u>	<u>150,125.77</u>	<u>134,866.74</u>	<u>4,416.01</u>	<u>222,026.08</u>	<u>(134,157.71)</u>	<u>(161,962.43)</u>	<u>(2,079,745.94)</u>		
Increase (Decrease) from Prior Fiscal Year		<u>(19,487.96)</u>	<u>200,413.74</u>	<u>168,740.97</u>	<u>10,549.27</u>	<u>242,640.07</u>	<u>(206,213.79)</u>	<u>(125,079.72)</u>	<u>(1,917,783.51)</u>		
							2,215,842.29	195,733.00	172,979.06		-11.6%

**VILLAGE OF ROSELLE
LOCAL USE TAX REVENUES
DECEMBER 31, 2017**

Liability Month	Disbursement Month	Fiscal Year								Variance	
		2010	2011	2012	2013	2014	2015	2016	2017		
January	April	19,261.11	25,073.58	26,421.97	30,731.31	27,183.34	20,821.09	38,380.99	\$41,660.95	3,279.96	8.5%
February	May	15,318.66	26,955.12	23,960.02	23,018.45	26,686.08	40,639.16	39,123.08	39,207.40	84.32	0.2%
March	June	30,570.81	29,385.44	29,621.94	28,891.96	35,233.39	42,847.61	45,972.62	50,985.96	5,013.34	10.9%
April	July	23,265.49	27,454.06	27,318.39	31,708.53	32,481.16	42,058.63	44,778.00	43,783.91	(994.09)	-2.2%
May	August	22,053.81	26,748.47	28,564.57	28,000.64	34,510.27	40,061.69	43,572.24	44,113.77	541.53	1.2%
June	September	28,454.54	29,555.26	31,937.59	37,188.50	38,520.36	45,187.76	49,143.07	46,659.02	(2,484.05)	-5.1%
July	October	23,654.19	23,655.08	26,392.42	31,992.46	32,846.85	41,895.39	39,110.93	44,669.86	5,558.93	14.2%
August	November	22,919.40	28,172.84	29,467.53	29,892.88	35,571.78	38,282.60	42,637.32	47,505.51	4,868.19	11.4%
September	December	26,628.93	21,366.96	30,190.38	32,250.47	43,162.70	44,016.23	43,829.52	50,064.24	6,234.72	14.2%
October	January	33,500.97	26,869.32	29,340.80	34,610.09	40,838.54	44,328.48	47,801.75	49,716.35	1,914.60	4.0%
November	February	26,042.60	27,055.12	30,909.35	32,582.96	38,825.49	43,684.57	46,409.78			
December	March	40,997.96	41,346.89	44,147.60	51,265.46	58,850.03	62,468.96	72,117.79			
Total		312,668.47	333,638.14	358,272.56	392,133.71	444,709.99	506,292.17	552,877.09	458,366.97	24,017.45	
Budget		303,600.00	275,000.00	275,000.00	343,700.00	380,000.00	395,000.00	500,000.00	534,935.00		
Variance		9,068.47	58,638.14	83,272.56	48,433.71	64,709.99	111,292.17	52,877.09	(76,568.03)	24,017.45	
Increase (Decrease) from Prior Fiscal Year		32,581.73	20,969.67	24,634.42	33,861.15	52,576.28	61,582.18	46,584.92	(94,510.12)		
								434,349.52	458,366.97		5.5%

**VILLAGE OF ROSELLE
SIMPLIFIED TELECOMMUNICATIONS TAX
DECEMBER 31, 2017**

Accrual Month	Month Vouchered	Fiscal Year								Variance	
		2010	2011	2012	2013	2014	2015	2016	2017		
January	April	124,010.41	132,256.65	98,594.17	94,056.07	85,502.01	75,013.37	63,825.94	60,019.76	(\$3,806.18)	-6.0%
February	May	93,426.99	105,705.38	99,425.69	94,851.68	83,049.56	60,010.74	65,890.42	58,810.67	(\$7,079.75)	-10.7%
March	June	107,647.15	106,386.81	149,311.64	95,689.10	90,115.05	90,497.69	69,428.92	58,106.20	(\$11,322.72)	-16.3%
April	July	95,619.10	115,283.72	97,857.75	94,234.41	80,301.04	70,401.65	64,671.99	54,224.31	(\$10,447.68)	-16.2%
May	August	102,363.41	107,039.87	98,613.35	94,911.91	67,625.61	69,009.51	64,825.01	60,304.75	(\$4,520.26)	-7.0%
June	September	102,412.07	96,082.12	99,985.74	90,094.28	67,599.51	70,249.64	63,001.25	52,620.87	(\$10,380.38)	-16.5%
July	October	105,639.00	95,694.95	96,696.33	91,526.77	67,520.46	72,932.25	60,345.77	53,067.30	(\$7,278.47)	-12.1%
August	November	83,386.14	99,685.08	99,152.66	88,590.18	67,405.82	68,662.80	60,958.88	53,856.72	(\$7,102.16)	-11.7%
September	December	102,449.46	99,087.82	94,883.11	91,538.40	65,761.96	67,289.84	59,348.54	52,702.76	(\$6,645.78)	-11.2%
October	January	95,341.29	96,767.22	99,579.94	90,855.59	64,175.99	66,564.55	60,796.85	53,108.65	(\$7,688.20)	-12.6%
November	February	99,010.19	103,521.22	93,745.59	88,073.11	73,858.89	63,423.20	63,001.86			
December	March	86,924.21	93,311.35	94,826.54	87,035.12	79,675.35	90,073.59	61,414.34			
Total		\$1,198,229.42	\$1,250,822.19	\$1,222,672.51	\$1,101,456.62	\$892,591.25	\$864,128.83	\$757,509.77	\$556,821.99	(\$200,687.78)	
Approved Budget		\$1,231,430	\$1,247,327	\$1,200,000	\$1,225,000	\$1,168,000	\$1,005,000	\$800,000	\$768,000		-20.4%
Variance Actual to Budget		(\$33,200.58)	\$3,495.19	\$22,672.51	(\$123,543.38)	(\$275,408.75)	(\$140,871.17)	(\$42,490.23)	(\$211,178.01)		
								\$633,093.57	\$556,821.99		-12.0%

**VILLAGE OF ROSELLE
VIDEO GAMING TAX
DECEMBER 31, 2017**

Month Accrued	Month Received	Fiscal Year				Variance	
		2014	2015	2016	2017		
January	March	726.46	4,840.76	8,746.15	10,730.61	1,984.46	22.7%
February	April	907.32	4,939.64	9,031.70	9,279.30	247.60	2.7%
March	May	2,823.01	5,535.59	9,289.21	11,159.01	1,869.80	20.1%
April	June	2,237.05	6,796.54	9,981.39	12,380.38	2,398.99	24.0%
May	July	2,626.83	6,646.65	9,919.70	12,570.76	2,651.06	26.7%
June	August	2,696.59	5,983.66	9,366.97	11,733.82	2,366.85	25.3%
July	September	3,518.53	6,754.90	9,235.35	10,861.47	1,626.12	17.6%
August	October	3,801.68	6,534.91	10,625.86	8,881.79	(1,744.07)	-16.4%
September	November	2,887.01	7,151.09	11,131.64	9,500.95	(1,630.69)	-14.6%
October	December	4,413.89	7,768.13	10,112.98	10,990.30	877.32	8.7%
November	January	4,258.33	8,248.72	9,939.64	9,818.66	(120.98)	-1.2%
December	February	4,652.27	8,513.47	8,577.49			
Sub-Total Sales Tax Receipts		35,548.97	79,714.06	115,958.08	128,565.00	12,606.92	
Approved Budget		12,250	52,180	76,100	113,420		
Variance Actual to Budget		23,298.97	27,534.06	39,858.08	15,145.00		
Increase (Decrease) From Prior Fiscal Year			44,165.09	36,244.02	12,606.92		
				107,380.59	117,907.05		9.8%