
**VILLAGE OF SUGAR GROVE
BOARD REPORT**

TO: VILLAGE PRESIDENT & BOARD OF TRUSTEES
FROM: MATT ANASTASIA, FINANCE DIRECTOR
SUBJECT: MONTHLY TREASURER'S REPORT
AGENDA: JULY 18, 2017 REGULAR BOARD MEETING
DATE: JULY 14, 2017

ISSUE

Should the Village Board approve the June 2017 monthly Treasurer's report.

DISCUSSION

The Revenue & Expense Reports are attached (pages 1-10). At June 30, 2017 we are through 2 month of the year (16.66%).

General Fund

The General Fund revenues and expenditures are at 26.27% and 7.04% of the budget, respectively. The expenditures are low due to a majority of invoices paid being due to the prior fiscal year.

The following are revenues that have budget or actual amounts over \$5,000 and are higher than the month budget by 10% or more:

<u>Account #</u>	<u>Account Name</u>	<u>Budget</u>	<u>Actual</u>	<u>% Collected</u>
01-00-3110	Property Taxes	1,642,249	820,337	49.95%

through 3151

Gen. – This is due to the timing of property tax bill due date and collection dates. The Village has received 2 installments so far for property tax payments from Kane County.

The following expenditures have budget or actual amounts over \$5,000 and are higher than the month budget by 10% or more:

<u>Account #</u>	<u>Account Name</u>	<u>Budget</u>	<u>Actual</u>	<u>% Spent</u>
01-50-6208	Training & Memberships	5,656	1,695	29.97%

Adm. – Due to the timing of the beginning of the fiscal year and when membership dues are due. This account will continue to be monitored.

01-51-6307	I.S. Services	23,069	12,268	53.18%
-------------------	----------------------	--------	--------	--------

Pol. – This is due to the purchasing of a fingerprinting system for the year.

01-51-6309	Other Professional Services	10,595	9,203	86.86%
-------------------	------------------------------------	--------	-------	--------

Pol. – This is for the policy manual subscription for the entire fiscal year along with LEADS services for the year as well.

01-51-6603	Specialized Supplies	13,000	10,002	76.94%
-------------------	-----------------------------	--------	--------	--------

Pol. – Ammunition was purchased and should be a one-time purchase for the year. This account will continue to be monitored.

01-57-6208	Training and Memberships	9,410	3,675	39.05%
-------------------	---------------------------------	-------	-------	--------

Board – This is due to the timing of membership dues. This account will continue to be monitored.

Please note that engineering invoices are paid approximately 2 months after services are provided. Thus, engineering service accounts in the General Fund, Infrastructure Fund, and Waterworks and Sewerage Fund will reflect a 2 month lag.

General Capital Projects Fund

The General Capital Projects Fund revenues are 77.10% of budget and expenditures are at 7.39%. The expenditures are low due to purchases not being made for the fiscal year yet.

TIF #1 Fund

The Industrial TIF #1 Fund revenues are at 55.18% and expenditures are at 0.00% of the budget. The remaining revenues, 100% collected through property taxes, will be forthcoming.

TIF #2 Fund

The Industrial TIF #2 Fund revenues are at 145.09% and expenditures are at 0.00%. Revenues have increased already higher than budget due to the growth and assessed value of the property above the base. This shows the increased potential of the TIF for the future. The expenditures are low due to the fiber installation project not started yet this year.

Infrastructure Capital Projects Fund

The Infrastructure Capital Projects Fund revenues are at 13.59% and expenditures are 2.18%. Revenues are low due to the timing of grant receipts. Expenditures are low due to expenditures categorized as prior fiscal year expenditures, for which journal entries have already been made.

Debt Service Fund

The Debt Service Fund revenues are at 16.70% and the expenditures are at 48.48%. Half of the bond payments budgeted in this fund have been made for this year.

Sugar Grove SSA #10 Fund

The Sugar Grove SSA #10 Fund revenues are at 54.39% and expenditures are at 0.00%.

Waterworks & Sewerage Fund

The Waterworks and Sewerage Fund operating revenues and operating expenses are at 16.17% and 12.12%, respectively. The capital revenues and expenses are at 19.30% and 1.00%, respectively. The main reason for the capital expenses being low is the timing of projects. The following expenses have budget or actual amounts over \$5,000 and are higher than budget by 10% or more:

<u>Account #</u>	<u>Account Name</u>	<u>Budget</u>	<u>Actual</u>	<u>% Spent</u>
50-50-6307	I.S. Services	11,218	5,188	46.25%

Admin. – This is due to the maintenance for the Harris software through the end of the audit period.

50-60-6603	Specialized Supplies	422,924	161,145	38.10%
-------------------	-----------------------------	---------	---------	--------

P.W. – This is due to the timing of the purchase of the next round of water meter replacement on the meter replacement program.

Refuse Fund

The Refuse Fund revenues and expenses are at 15.64% and 8.90%, respectively. The expenses are below expectations due to the timing of payments being made to Waste Management.

Community Development

Staff projected and included 59 residential and 5 commercial permits in the fiscal year 2017 – 2018 Budget approved by the Village Board, which we will track throughout the fiscal year and report on. As of July 1, 2017, 10 residential permits and 1 of the commercial permits have been issued. The following accounts will be included in each Treasurer’s Report to reflect the revenues from building activity:

<u>Account #</u>	<u>Account Name</u>	<u>Budget</u>	<u>Actual</u>	<u>% Earned</u>
01-00-3310	Building Permits	86,775	19,014	21.91%
01-00-3320	Cert of Occupancy Fees	4,800	0	0.00%
01-00-3330	Plan Review Fees	9,158	0	0.00%
01-00-3340	Re-inspection Fees	4,230	1,530	36.17%

01-00-3740	Zoning and Filing Fees	11,000	0	0.00%
01-00-3760	Review and Dev. Fees	133,000	9,334	7.02%
30-00-3850	Improvement Donations	116,787	21,120	18.08%
30-00-3852	Life Safety-Police	3,363	1,370	40.74%
30-00-3853	Life Safety-Streets	3,363	1,330	39.55%
35-00-3855	Road Impact Fee	52,680	3,640	6.91%
50-00-3310	Meter Re-inspections	648	0	0.00%
50-00-3670	Meter Sales	26,375	4,905	18.60%
50-01-3651	Water Tap-On Fees	131,314	32,802	24.98%
50-01-3652	Sewer Tap-On Fees	16,206	4,789	29.55%
50-01-3791	Fire Suppr. Tap-On Fee	14,503	0	0.00%

COST

There are no direct costs associated with the monthly Treasurer's report.

RECOMMENDATION

That the Board approve the June 2017 monthly Treasurer's reports.