

VILLAGE  
OF

**BRADLEY**



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### AGENDA MEMORANDUM

To: Mayor Bruce Adams and the Board of Trustees

From: Mark A. Pries, Finance Director/Treasurer

Date: January 8, 2013

RE: September, 2012 Treasurer's Report Analysis

The five month budget comparison report shows that Village operations are running slightly better than budget. However, there are three transfer items in the General Fund that have not yet been incurred along with the majority of the Police and Fire Pension costs (recorded in Public Benefit department) already incurred this fiscal year that has left the General Fund with a fiscal-year-to-date deficit of \$1.1 million. That being said, the operations for the month of September in the General Fund were at a surplus of \$398,874, reflecting the annual trend of the General Fund starting slow but finishing strong. This is always due to the significant amount of General Fund revenues that come from the State of Illinois and the delay in receiving these revenues. Income Taxes will begin to be recognized in October and as the fiscal year progresses, the financial condition of the General Fund will not look as distorted as the beginning of the fiscal year did. However, the Board must remember that the FY 12-13 budget for the General Fund was created with a deficit of almost \$1.2 million, using the reserves of the Fund to afford much needed capital asset purchases.

The Sewer Fund has been maintaining a positive cash flow for FY 12-13. It is currently sitting at an overall \$37,432 surplus for this fiscal year, which is very good news. However, the Fund was budgeted to lose over \$200,000 in FY 12-13 so, at this point in time, the Sewer Fund is operating slightly better than expected. It is difficult to predict if this trend will continue but the corrective actions the Board has taken over the last two fiscal years to improve the Sewer Fund's financial status can now be seen.

Finally, you may notice that Fund Balance Analysis has some beginning balance amounts that are different from prior reports. This is due to the FY 2012 audit being completed and the audited fund balance numbers from 4/30/2012 are now being used.

If any members of the Board have any questions about this or any other fiscal matter for the Village, please contact me at your convenience. Thank you.

**MAYOR**  
BRUCE ADAMS

**CLERK**  
MICHAEL J. LAGESSE

**BOARD OF TRUSTEES**  
JERRY BALTIAZOR  
ROBERT REDMOND  
LORI GADDOIS

GEORGE GOLWITZER  
MICHAEL A. STUMP  
ERIC CYR

**VILLAGE OF BRADLEY**  
**Fiscal Year '12/'13 Budget**

**FIVE MONTH BUDGET COMPARISON REPORT**

<u>REVENUES</u>	FY 12/13 FIVE MONTH <u>ACTUAL</u>	FY 12/13 <u>BUDGET</u>	PERCENT COLLECTED
<b>General Corporate Fund</b>			
General Administration	2,980,509	9,881,781	30.16%
Village President	2,050	55,000	3.73%
Village Clerk	20,038	22,400	89.45%
Public Benefit	32,683	30,700	106.46%
Police Department	226,415	413,950	54.70%
Code Enforcement	17,415	3,500	497.57%
Fire Department	85,804	275,200	31.18%
Public Property	0	1,150	0.00%
Public Works	3,138	2,800	112.06%
Building Standards	<u>102,003</u>	<u>99,000</u>	103.03%
<b>Totals</b>	<b>3,470,054</b>	<b>10,785,481</b>	<b>32.17%</b>
<b>Capital Projects Funds</b>	169	1,527,000	0.01%
<b>Retirement Separation Fund</b>	0	500,000	0.00%
<b>Revolving Loan Fund</b>	8,876	38,500	23.05%
<b>Rt. 50 TIF</b>	818,705	747,000	109.60%
<b>Motor Fuel Tax Fund</b>	131,258	383,270	34.25%
<b>Police Pension Fund</b>	922,880	1,175,198	78.53%
<b>Fire Pension Fund</b>	79,829	100,343	79.56%
<b>Sewer Fund</b>	855,106	2,324,365	36.79%
<b>Bond Fund</b>	<u>2</u>	<u>64,550</u>	0.00%
<b>Total Fund Revenues</b>	<b>6,286,879</b>	<b>17,645,707</b>	<b>35.63%</b>

**VILLAGE OF BRADLEY**  
**Fiscal Year '12/'13 Budget**

**FIVE MONTH BUDGET COMPARISON REPORT**

<u>EXPENDITURES</u>	FY 12/13 FIVE MONTH <u>ACTUAL</u>	FY 12/13 <u>BUDGET</u>	PERCENT EXPENDED
<b>General Corporate Fund</b>			
General Administration	147,782	846,995	17.45%
Benefits	256,536	402,955	63.66%
Board of Trustees	12,000	39,110	30.68%
Village President	7,474	22,761	32.84%
Village Administrator	62,143	151,786	40.94%
Village Clerk	12,185	19,705	61.84%
Village Treasurer	56,207	143,747	39.10%
Public Benefit	750,557	950,362	78.98%
Police Department	1,994,671	4,573,542	43.61%
Code Enforcement	31,372	81,149	38.66%
Fire and Police Commission	654	29,455	2.22%
Fire Department	513,679	1,196,288	42.94%
Public Property	68,279	299,250	22.82%
Public Works	501,840	1,632,981	30.73%
Building Standards	135,063	354,255	38.13%
Economic Incentive/Development	39,500	181,700	21.74%
Information Technology	<u>39,407</u>	<u>118,585</u>	33.23%
<b>Department Totals</b>	<b>4,629,348</b>	<b>11,044,626</b>	<b>41.91%</b>
Transfer - Capital Improvement Fund	0	186,800	0.00%
Transfer - Retirement Separation Fund	0	500,000	0.00%
Transfer - Support for Sewer Fund	<u>0</u>	<u>249,000</u>	0.00%
<b>Total General Fund</b>	<b>4,629,348</b>	<b>11,980,426</b>	<b>38.64%</b>
<p>Note - The General Fund is using \$1,309,713 of its reserves to fund the \$500,000 transfer to the Retirement Separation Fund and \$861,713 in capital expenditures for various departments.</p>			
<b>Capital Projects Funds</b>	56,543	1,559,756	3.63%
<b>Retirement Separation Fund</b>	0	0	0.00%
<b>Revolving Loan Fund</b>	0	0	0.00%
<b>Rt. 50 TIF</b>	349,176	1,381,840	25.27%
<b>Motor Fuel Tax Fund</b>	39,198	415,000	9.45%
<b>Police Pension Fund</b>	310,294	802,120	38.68%
<b>Fire Pension Fund</b>	115	2,175	5.27%
<b>Sewer Fund</b>	817,674	2,546,084	32.11%
<b>Bond Fund</b>	<u>20</u>	<u>0</u>	100.00%
<b>Total Fund Expenditures</b>	<b>6,202,367</b>	<b>18,687,401</b>	<b>33.19%</b>

**VILLAGE OF BRADLEY**  
**Fiscal Year '12/'13 Budget**

**FIVE MONTH FUND BALANCE ANALYSIS**

<u>FUND BALANCE</u>	<u>Beginning Fund Balance</u>	<u>Fiscal Year Activity</u>	<u>Ending Fund Balance</u>
<b>General Corporate Fund</b>	<b>9,416,330</b>		
Revenues		3,470,054	
Expenditures		<u>4,629,348</u>	
Net Activity		(1,159,294)	<b>8,257,036</b>
<b>Capital Projects Funds</b>	<b>223,521</b>		
Revenues		169	
Expenditures		<u>56,543</u>	
Net Activity		(56,373)	<b>167,148</b>
<b>Retirement Separation Fund</b>	<b>0</b>		
Revenues		0	
Expenditures		<u>0</u>	
Net Activity		0	<b>0</b>
<b>Revolving Loan Fund</b>	<b>1,807,808</b>		
Revenues		8,876	
Expenditures		<u>0</u>	
Net Activity		8,876	<b>1,816,684</b>
<b>Rt. 50 TIF</b>	<b>1,345,766</b>		
Revenues		818,705	
Expenditures		<u>349,176</u>	
Net Activity		469,529	<b>1,815,295</b>
<b>Motor Fuel Tax Fund</b>	<b>373,129</b>		
Revenues		131,258	
Expenditures		<u>39,198</u>	
Net Activity		92,060	<b>465,189</b>
<b>Police Pension Fund</b>	<b>10,839,663</b>		
Revenues		922,880	
Expenditures		<u>310,294</u>	
Net Activity		612,586	<b>11,452,249</b>
<b>Fire Pension Fund</b>	<b>340,616</b>		
Revenues		79,829	
Expenditures		<u>115</u>	
Net Activity		79,714	<b>420,330</b>
<b>Sewer Fund</b>	<b>1,967,414</b>		
Revenues		855,106	
Expenditures		<u>817,674</u>	
Net Activity		37,432	<b>2,004,846</b>
<b>Bond Fund</b>	<b>2,734</b>		
Revenues		2	
Expenditures		<u>20</u>	
Net Activity		(17)	<b>2,717</b>