

AGENDA MEMORANDUM

To: Mayor Bruce Adams and the Board of Trustees

From: Mark A. Pries, Finance Director/Treasurer

Date: August 16, 2016

RE: May, 2016 Treasurer's Report Analysis

The one month budget comparison report shows a very misleading financial picture for the Village. It appears as though no revenues were coming in for the General Fund. However, this is not the case. Due to the timing of receiving revenues, most of the monies received in May were applied to the prior fiscal year. The Board can rest assured that monies are coming into the Village's General Fund in the same manner and pace as they have in the past.

On the expenditure side in the General Fund, all departments are where they are expected to be after the first month of the fiscal year. All other funds are at or under budget with most funds not incurring any expenditures through May 31st.

On the revenue side, since all income, sales and use taxes applied to FY 15-16, the General Administration area of the General Fund budget is low. However, other departments - Village Clerk, Public Benefit and Building Standards - are doing better than budget with all other areas of the General Fund and the other funds running as expected. Again, the financial statements of the first month of the fiscal year always look distorted due to the timing of major revenues and expenditures.

As of the end of May, the Sewer Fund ran a single month deficit of \$133,515. The fund's cash on hand was \$197,259 at the end of May so it was able to absorb this deficit. Staff will continue to monitor the fund's activity and report it to the Board.

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.

BOARD OF TRUSTEES

VILLAGE OF BRADLEY
Fiscal Year 16/17 Budget

ONE MONTH BUDGET COMPARISON

<u>REVENUES</u>	<u>FY 16/17 ACTUAL</u>	<u>FY 16/17 BUDGET</u>	<u>PERCENT COLLECTED</u>
General Corporate Fund			
General Administration	(21)	11,655,973	0.00%
Village President	1,200	60,825	1.97%
Village Clerk	14,230	21,150	67.28%
Public Benefit	1,247	11,050	11.29%
Police Department	23,788	366,250	6.50%
Fire Department	30,939	633,924	4.88%
Public Property	1,200	15,550	7.72%
Public Works	231	11,750	1.97%
Building Standards	<u>25,127</u>	<u>206,000</u>	12.20%
Totals	97,942	12,982,472	0.75%
Capital Projects Fund	15	196,100	0.01%
Cell Tower Rent Fund	3,754	33,000	11.38%
Retirement Separation Fund	6	100	6.01%
Retirement Insurance Fund	124	501,000	0.02%
Revolving Loan Fund	660	4,504	14.66%
Rt. 50 TIF	121	1,101,300	0.01%
Motor Fuel Tax Fund	146	429,880	0.03%
Police Pension Fund	146,357	1,525,887	9.59%
Fire Pension Fund	4,908	167,078	2.94%
Sewer Fund	<u>123,285</u>	<u>2,097,008</u>	5.88%
Total Fund Revenues	377,318	19,038,329	1.98%

VILLAGE OF BRADLEY
Fiscal Year 16/17 Budget

ONE MONTH BUDGET COMPARISON

<u>EXPENDITURES</u>	<u>FY 16/17 ACTUAL</u>	<u>FY 16/17 BUDGET</u>	<u>PERCENT EXPENDED</u>
General Corporate Fund			
General Administration	19,898	964,560	2.06%
Benefits	158	247,935	0.06%
Board of Trustees	2,632	37,004	7.11%
Village President	1,810	26,126	6.93%
Village Administrator	9,908	135,954	7.29%
Legal	22,870	251,257	9.10%
Village Clerk	673	20,874	3.22%
Village Treasurer	16,549	211,927	7.81%
Public Benefit	34,132	1,299,432	2.63%
Police Department	429,889	4,941,765	8.70%
Fire and Police Commission	441	20,257	2.18%
Fire Department	85,398	1,514,465	5.64%
Public Works	93,651	2,152,648	4.35%
Building Standards	51,712	733,885	7.05%
Information Technology	<u>10,157</u>	<u>163,182</u>	6.22%
Department Totals	779,877	12,721,271	6.13%
Transfer - Retirement Insurance Fund	<u>0</u>	<u>500,000</u>	0.00%
Total General Fund	779,877	13,221,271	5.90%
Capital Projects Fund	0	183,000	0.00%
Cell Tower Rent Fund	0	65,000	0.00%
Retirement Separation Fund	0	12,500	0.00%
Retirement Insurance Fund	26,352	375,418	7.02%
Rt. 50 TIF	0	1,560,800	0.00%
Motor Fuel Tax Fund	0	414,000	0.00%
Police Pension Fund	86,249	1,107,171	7.79%
Fire Pension Fund	0	9,195	0.00%
Sewer Fund	<u>256,800</u>	<u>3,472,922</u>	7.39%
Total Fund Expenditures	1,149,277	20,421,277	5.63%

VILLAGE OF BRADLEY
Fiscal Year 16/17 Budget

FUND BALANCE ANALYSIS

FUND BALANCE	Beginning Fund Balance	Fiscal Year Activity	Ending Fund Balance
General Corporate Fund	7,353,863		
Revenues		97,942	
Expenditures		<u>779,877</u>	
Net Activity		(681,935)	6,671,928
Capital Projects Fund	127,374		
Revenues		15	
Expenditures		<u>0</u>	
Net Activity		15	127,389
Retirement Separation Fund	156,781		
Revenues		6	
Expenditures		<u>0</u>	
Net Activity		6	156,787
Retirement Insurance Fund	2,212,880		
Revenues		124	
Expenditures		<u>26,352</u>	
Net Activity		(26,228)	2,186,651
Revolving Loan Fund	1,926,497		
Revenues		660	
Expenditures		<u>0</u>	
Net Activity		660	1,927,157
Rt. 50 TIF	1,558,651		
Revenues		121	
Expenditures		<u>0</u>	
Net Activity		121	1,558,772
Motor Fuel Tax Fund	601,049		
Revenues		146	
Expenditures		<u>0</u>	
Net Activity		146	601,195
Police Pension Fund	14,494,502		
Revenues		146,357	
Expenditures		<u>86,249</u>	
Net Activity		60,108	14,554,610
Fire Pension Fund	723,557		
Revenues		4,908	
Expenditures		<u>0</u>	
Net Activity		4,908	728,464
Sewer Fund	1,591,989		
Revenues		123,285	
Expenses		<u>256,800</u>	
Net Activity		(133,515)	1,458,474