



# THE VILLAGE OF OAK LAWN

Presented to the Board of Trustees  
June 12, 2018

By  
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# Village of Oak Lawn, Illinois

Quarterly Financial Report  
For the Period Ended March 31, 2018  
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# Village of Oak Lawn, Illinois

Quarterly Financial Report  
For the Period Ended March 31, 2018  
Overview

## Overview

- Covers the period January 1, 2018 to March 31, 2018
- Report is presented in accordance with the budget
  - Cash basis
  - Unadjusted for previous year accruals
  - Unaudited
- The annual budget is allocated evenly for the quarter
  - Seasonality is not adjusted
  - Timing of receipts is not considered
- Report will be posted on the Village website

## Village of Oak Lawn, Illinois

Quarterly Financial Report  
For the Period Ended March 31, 2018  
Schedule of General Fund Revenues - Budget and Actual

	2018 Year to Date Actual	2018 Annual Budget allocated thru March	Variance to allocated budget	Year to Date as a % of Allocated Budget	2018 Adopted Annual Budget	2017 Year to Date Actual	2017 Annual Budget allocated thru March	Variance to allocated budget	Year to Date as a % of Allocated Budget	2017 Adopted Annual Budget
<b>Revenue:</b>										
Property Taxes	\$ 6,752,473	\$ 6,820,050	\$ (67,577)	-1%	\$ 12,400,090	\$ 5,595,346	\$ 5,752,771	\$ (157,425)	-3%	\$ 13,073,784
<b>Other Taxes:</b>										
Utility tax	145,213	149,000	(3,787)	-3%	596,000	117,385	148,956	(31,571)	-21%	595,825
Gas use tax	22,393	25,250	(2,857)	-11%	101,000	17,988	25,246	(7,258)	-29%	100,985
Motel tax	126,270	127,625	(1,355)	-1%	510,500	122,108	136,788	(14,681)	-11%	547,152
Real estate transfer tax	207,695	237,550	(29,855)	-13%	950,200	219,035	231,973	(12,938)	-6%	927,892
Total other taxes	501,570	539,425	(37,855)	-7%	2,157,700	476,515	542,963	(66,448)	-12%	2,171,854
<b>Intergovernmental:</b>										
Sales taxes	3,954,396	3,921,850	32,546	1%	15,687,400	3,982,880	3,969,560	13,320	0%	15,878,238
State income taxes	1,367,853	1,892,970	(525,117)	-28%	7,571,880	1,685,538	1,577,475	108,063	7%	6,309,900
Telecommunication tax	159,245	186,300	(27,055)	-15%	745,200	179,840	195,993	(16,153)	-8%	783,972
Use tax	448,652	360,750	87,902	24%	1,443,000	414,234	378,106	36,128	10%	1,512,425
Personal property replacement taxes (PPRT)	75,669	110,500	(34,831)	-32%	442,000	99,718	110,169	(10,451)	-9%	440,676
Video gaming tax	167,488	175,750	(8,262)	-5%	703,000	151,156	130,326	20,830	16%	521,303
Charitable games tax	-	1,700	(1,700)	-100%	6,800	7,171	-	7,171	N/A	-
Road and bridge PPRT	696	1,625	(929)	-57%	6,500	1,338	1,336	2	0%	5,345
Auto rental tax	21,691	19,125	2,566	13%	76,500	18,678	16,107	2,571	16%	64,427
Total intergovernmental	6,195,689	6,670,570	(474,881)	-7%	26,682,280	6,540,552	6,379,072	161,480	3%	25,516,286
<b>Licenses, permits and fees:</b>										
Motor vehicle licenses	13,046	301,879	(288,833)	-96%	1,207,514	12,807	220,372	(207,565)	-94%	881,489
Motorbike licenses	10	-	10	N/A	-	86	1,775	(1,690)	-95%	7,100
Dog licenses	1,350	950	400	42%	3,800	1,855	1,250	605	48%	5,000
Building permits	226,829	218,750	8,079	4%	875,000	59,715	213,772	(154,058)	-72%	855,086
Electrical permits	6,489	9,775	(3,286)	-34%	39,100	6,580	10,500	(3,920)	-37%	42,000
Plumbing permits	4,470	5,175	(705)	-14%	20,700	3,683	4,000	(317)	-8%	16,000
Alarm permits	13,688	4,825	8,863	184%	19,300	15,163	5,000	10,163	203%	20,000
Cable TV franchise fees	395,248	456,250	(61,002)	-13%	1,175,000	400,445	289,662	110,783	38%	1,158,649
PEG fees	14,073	17,175	(3,102)	-18%	68,700	17,130	12,398	4,732	38%	49,592
Towing franchise fees (Technicraft)	9,200	5,500	3,700	67%	22,000	1,200	4,225	(3,025)	-72%	16,900
Towing franchise fees (Walsh's)	7,850	5,500	2,350	43%	22,000	6,650	4,225	2,425	57%	16,900
Miscellaneous permit and fees	293	538	(245)	-46%	2,150	109	304	(195)	-64%	1,214
Business license	11,161	93,750	(82,589)	-88%	375,000	7,789	88,785	(80,996)	-91%	355,140
Hospital service fee	-	256,250	(256,250)	-100%	1,025,000	-	255,450	(255,450)	-100%	1,021,800
Rental property registration	165,925	71,425	94,500	132%	285,700	114,200	82,500	31,700	38%	330,000
Alcoholic beverage license	12,250	31,250	(19,000)	-61%	125,000	3,000	45,000	(42,000)	-93%	180,000
Tobacco licenses	94	875	(781)	-89%	3,500	94	975	(881)	-90%	3,900
Total licenses, permits and fees	881,974	1,479,867	(597,893)	-40%	5,269,464	650,505	1,240,193	(589,688)	-48%	4,960,770

## Village of Oak Lawn, Illinois

### Quarterly Financial Report

For the Period Ended March 31, 2018

Schedule of General Fund Revenues - Budget and Actual (Continued)

	2018 Year to Date Actual	2018 Annual Budget allocated thru March	Variance to allocated budget	Year to Date as a % of Allocated Budget	2018 Adopted Annual Budget	2017 Year to Date Actual	2017 Annual Budget allocated thru March	Variance to allocated budget	Year to Date as a % of Allocated Budget	2017 Adopted Annual Budget
<b>Charges for services:</b>										
Police services	28,761	46,200	(17,439)	-38%	184,800	18,121	52,750	(34,629)	-66%	211,000
Fire services	15,520	3,750	11,770	314%	15,000	-	-	0	N/A	-
State highway maintenance	52,330	50,000	2,330	5%	200,000	-	49,642	(49,642)	-100%	198,567
Subdivision fees	-	38	(38)	-100%	150	144	-	144	N/A	-
Refuse service charges	893,867	858,875	34,992	4%	3,435,500	860,206	851,775	8,431	1%	3,407,099
Development board fees	1,550	2,000	(450)	-23%	8,000	750	883	(133)	-15%	3,530
Elevator inspection fees	-	6,400	(6,400)	-100%	25,600	-	4,375	(4,375)	-100%	17,500
Employee testing fees	-	700	(700)	-100%	2,800	-	750	(750)	-100%	3,000
Paramedic ambulance fees	388,811	556,250	(167,440)	-30%	2,225,000	475,999	543,312	(67,313)	-12%	2,173,248
Rentals	67,659	52,350	15,309	29%	209,400	56,928	63,425	(6,497)	-10%	253,700
Plans and specifications	-	175	(175)	-100%	700	450	63	387	614%	250
Fire training rental	-	3,600	(3,600)	-100%	14,400	-	500	(500)	-100%	2,000
Other Service Charges	-	-	0	N/A	-	-	12,500	(12,500)	-100%	50,000
<b>Total charges for services</b>	<b>1,448,497</b>	<b>1,580,338</b>	<b>(131,841)</b>	<b>-8%</b>	<b>6,321,350</b>	<b>1,412,598</b>	<b>1,579,974</b>	<b>(167,376)</b>	<b>-11%</b>	<b>6,319,894</b>
<b>Fines and forfeits</b>										
Traffic fines	23,066	26,750	(3,684)	-14%	107,000	24,045	24,211	(166)	-1%	96,843
Traffic fines - camera program (Redflex)	102,467	111,475	(9,008)	-8%	445,900	71,617	122,369	(50,752)	-41%	489,475
Traffic fines - camera program (Safespeed)	51,927	77,800	(25,873)	-33%	311,200	55,381	78,451	(23,070)	-29%	313,805
Parking fines	105,265	67,200	38,065	57%	268,800	57,862	85,881	(28,019)	-33%	343,524
Supervision fees	2,678	4,950	(2,272)	-46%	19,800	4,675	4,555	120	3%	18,220
Other fines and penalties	75,077	88,825	(13,748)	-15%	355,300	80,781	97,932	(17,151)	-18%	391,728
Housing adjudication and non-compliance	100,079	68,750	31,329	46%	275,000	56,442	66,660	(10,218)	-15%	266,640
<b>Total fines and forfeits</b>	<b>460,559</b>	<b>445,750</b>	<b>14,809</b>	<b>3%</b>	<b>1,783,000</b>	<b>350,802</b>	<b>480,059</b>	<b>(129,257)</b>	<b>-27%</b>	<b>1,920,235</b>
<b>Contributions and donations</b>										
Farmer's market fees	-	1,500	(1,500)	-100%	6,000	-	1,625	(1,625)	-100%	6,500
Food vendor fees	-	1,750	(1,750)	-100%	7,000	-	1,750	(1,750)	-100%	7,000
Ticket sales	-	500	(500)	-100%	2,000	-	500	(500)	-100%	2,000
Business booth fees	-	750	(750)	-100%	3,000	-	1,250	(1,250)	-100%	5,000
Arts & crafts vendor fees	-	1,250	(1,250)	-100%	5,000	-	1,500	(1,500)	-100%	6,000
Beverage sales	-	18,750	(18,750)	-100%	75,000	-	18,750	(18,750)	-100%	75,000
<b>Total contributions and donations</b>	<b>-</b>	<b>24,500</b>	<b>(24,500)</b>	<b>-100%</b>	<b>98,000</b>	<b>-</b>	<b>25,375</b>	<b>(25,375)</b>	<b>-100%</b>	<b>101,500</b>

## Village of Oak Lawn, Illinois

### Quarterly Financial Report

For the Period Ended March 31, 2018

#### Schedule of General Fund Revenues - Budget and Actual (Continued)

	2018 Annual					2017 Annual				
	2018 Year to Date Actual	Budget allocated thru March	Variance to allocated budget	Year to Date as a % of Allocated Budget	2018 Adopted Annual Budget	2017 Year to Date Actual	Budget allocated thru March	Variance to allocated budget	Year to Date as a % of Allocated Budget	2017 Adopted Annual Budget
Grants and reimbursements										
Grant revenue	13,069	25,000	(11,931)	-48%	100,000	193,257	24,719	168,538	682%	98,874
Collection agency reimbursement	2,488	2,500	(12)	0%	10,000	240	2,500	(2,260)	-90%	10,000
Sponsorships	-	31,250	(31,250)	-100%	125,000	0	27,500	(27,500)	-100%	110,000
Other reimbursements	54,951	21,250	33,701	159%	85,000	(32,192)	21,082	(53,274)	-253%	84,327
<b>Total grants and reimbursements</b>	<b>70,508</b>	<b>80,000</b>	<b>(9,492)</b>	<b>-12%</b>	<b>320,000</b>	<b>161,305</b>	<b>75,800</b>	<b>85,505</b>	<b>113%</b>	<b>303,201</b>
Interest	12,922	8,750	4,172	48%	35,000	7,228	388	6,840	1763%	1,552
Other	76,065	56,550	19,515	35%	226,200	253,467	44,378	209,089	471%	177,512
<b>Total Revenues</b>	<b>16,400,258</b>	<b>17,705,800</b>	<b>(1,305,542)</b>	<b>-7%</b>	<b>55,293,084</b>	<b>15,448,319</b>	<b>13,636,647</b>	<b>1,811,672</b>	<b>13%</b>	<b>54,546,588</b>
Other financing sources:										
Sale of capital assets	1,975	543,750	(541,775)	-100%	2,175,000	15,786	225,000	(209,214)	-93%	900,000
Issuance of loan	-	-	0	N/A	-	12,355	-	12,355	N/A	-
Transfer in	1,748,010	225,000	1,523,010	677%	900,000	4,439	316,654	(312,215)	-99%	1,266,617
<b>Total other financing sources</b>	<b>1,749,985</b>	<b>768,750</b>	<b>981,235</b>	<b>128%</b>	<b>3,075,000</b>	<b>32,580</b>	<b>541,654</b>	<b>(509,074)</b>	<b>-94%</b>	<b>2,166,617</b>
<b>Total revenues and other financing sources</b>	<b>\$ 18,150,243</b>	<b>\$ 18,474,550</b>	<b>\$ (324,307)</b>	<b>-2%</b>	<b>\$ 58,368,084</b>	<b>\$ 15,480,899</b>	<b>\$ 14,178,301</b>	<b>\$ 1,302,598</b>	<b>9%</b>	<b>\$ 56,713,205</b>

# Village of Oak Lawn, Illinois

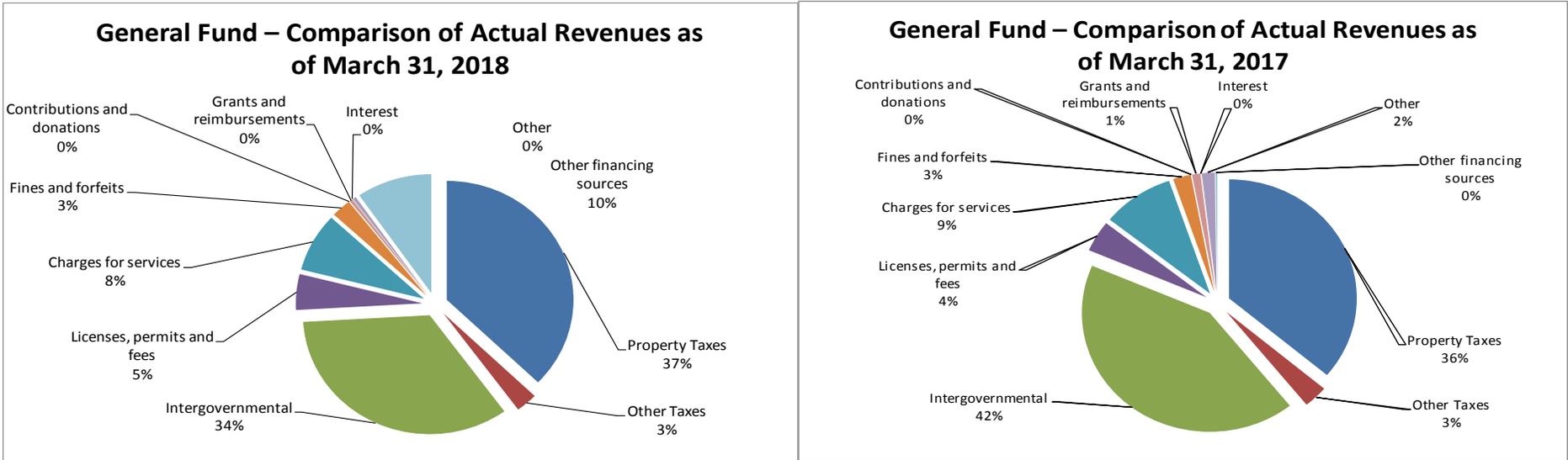
Quarterly Financial Report  
For the Period Ended March 31, 2018  
General Fund – Revenue highlights

## General Fund – Revenue highlights

- Overall revenues are in-line with budget with a 2% or \$324k deficit as compared to budget.
- The 1<sup>st</sup> installment of property taxes has been received. Taxpayers are billed 55% of their previous year taxes by the County. The allocated budget is adjusted for the timing of when the property taxes are received by the County and appear to be in-line with actual property tax receipts.
- Other taxes have a seasonality component to them. Village management expects to receive higher gas use tax and motel tax during the 2<sup>nd</sup> & 3<sup>rd</sup> quarters when the vacation travel is in full swing. In addition, the real estate transfer tax is expected to rise during the 2<sup>nd</sup> & 3<sup>rd</sup> quarters. Typically spring marks the beginning of the busiest home-selling and home-buying season. With the warmer weather, more daylight and the impetus to get a new house in order before the next school calendar, buyers are more likely to shop during this time of year, with home buying peaking in June. Other taxes are currently performing slightly under budget. Based on the discussion above, village management expects other taxes to outperform the budget in the 2<sup>nd</sup> and 3<sup>rd</sup> quarter.
- Intergovernmental taxes are approximately \$475k less than budgeted. Income taxes fluctuate on a monthly basis and the Village will continue to closely monitor income taxes for the remainder of the year. The Village noted the income tax for individuals was permanently increased from 3.75% to 4.95% in July 2017 and the local government share was reduced from 8.00% to 5.45% of total income tax collections for only one state fiscal year ending June 30, 2018. The local government share is scheduled to increase to 6.06% on July 1<sup>st</sup>, 2018 which should alleviate this budget shortfall.
- Motor vehicle and Motorbike licenses are no longer required to be purchased by Village residents. In synchronization with the elimination of the vehicle sticker program, the Village implemented a quarterly water use and consumption tax in 2018 for all households at a fixed minimum rate of \$7.20 per quarter (or a minimum of \$28.80 per year) plus \$0.80 per 1,000 gallons used above the 9,000 gallon minimum threshold. The Village began receiving revenues in March, 2018; however, they are recorded in Fund 200 – Capital Improvements Fund and earmarked specifically for annual street repairs and maintenance.
- Village management and management for the local hospital have been in ongoing negotiations in relation to the hospital service fee. As of the last meeting, a tentative agreement has been reached on a 4-year \$2.6 million contract covering fiscal years 2017 thru 2020.
- Paramedic Ambulance Fees continue to underperform as compared to budget despite fee increases for services. In order to address Board concerns regarding ambulance fee receipts and commissions, Village management expects to conduct a request for proposal (“RFP”) before the end of the 3<sup>rd</sup> quarter.
- Contributions and donations are associated with events that are held in the summer and fall. The Village will start receiving fees in the 2<sup>nd</sup> quarter.

# Village of Oak Lawn, Illinois

Quarterly Financial Report  
 For the Period Ended March 31, 2018  
 General Fund – Comparison of Actual Revenues



- See “General Fund – Revenue highlights” for further discussion.

## Village of Oak Lawn, Illinois

Quarterly Financial Report  
For the Period Ended March 31, 2018  
Schedule of General Fund Expenditures - Budget and Actual

	2018 Year to Date Actual	2018 Annual Budget Allocated thru March	Variance to Allocated Budget	Year to Date as a % of Allocated Budget	2018 Adopted Annual Budget	2017 Year to Date Actual	2017 Annual Budget Allocated thru March	Variance to Allocated Budget	Year to Date as a % of Allocated Budget	2017 Adopted Annual Budget
<b>Expenditures</b>										
<b>General Government:</b>										
President and trustees	\$ 87,918	\$ 70,395	\$ (17,523)	-25%	\$ 281,580	\$ 76,972	\$ 86,929	\$ 9,957	11%	\$ 347,714
Legal	90,010	192,000	101,990	53%	768,000	108,158	191,000	82,842	43%	764,000
P&DC Commission	(130)	1,763	1,893	107%	7,050	286	1,763	1,477	84%	7,050
Board of Appeals Commission	200	1,000	800	80%	4,000	-	1,000	1,000	100%	4,000
Fire & Police Commission	2,541	9,917	7,376	74%	39,666	6,125	11,275	5,150	46%	45,099
Electrical Commission	-	38	38	100%	150	-	38	38	100%	150
Traffic Review Commission	100	1,025	925	90%	4,100	200	1,025	825	80%	4,100
Business Development	300	-	(300)	N/A	-	100	1,175	1,075	91%	4,700
Fair housing commission	-	500	500	100%	2,000	-	500	500	100%	2,000
Human Resources	61,999	62,959	960	2%	251,834	59,897	61,617	1,720	3%	246,466
Village Manager's Office	91,654	112,920	21,266	19%	451,679	86,466	94,265	7,799	8%	377,059
Finance & Administration Department	625,974	628,135	2,161	0%	2,512,538	519,429	633,752	114,323	18%	2,535,009
IT Administration	101,782	213,155	111,373	52%	852,618	122,992	248,909	125,917	51%	995,637
<b>Community Development &amp; Growth</b>										
Management Administration	76,143	81,828	5,685	7%	327,311	95,541	84,123	(11,418)	-14%	336,491
Building, planning & Zoning	71,459	104,515	33,056	32%	418,058	46,631	95,825	49,194	51%	383,299
Property Management	110,835	169,612	58,777	35%	678,449	81,972	151,117	69,145	46%	604,468
Capital improvements - non department	1,264,625	1,170,675	(93,950)	-8%	4,682,700	1,376,316	1,158,800	(217,516)	-19%	4,635,199
<b>Total general government</b>	<b>2,585,410</b>	<b>2,820,437</b>	<b>235,027</b>	<b>8%</b>	<b>11,281,733</b>	<b>2,581,086</b>	<b>2,823,113</b>	<b>242,027</b>	<b>9%</b>	<b>11,292,441</b>
<b>Public Safety:</b>										
<b>Police Department:</b>										
Police Administration	2,027,098	1,712,348	(314,750)	-18%	6,849,390	1,665,592	1,647,289	(18,303)	-1%	6,589,157
Uniform Patrol	2,428,615	2,632,515	203,900	8%	10,530,058	2,152,472	2,425,926	273,454	11%	9,703,702
Detectives	777,652	759,120	(18,532)	-2%	3,036,481	705,644	804,556	98,912	12%	3,218,222
Animal Control	18,723	19,478	755	4%	77,913	11,738	16,689	4,951	30%	66,756
Special Operations	20,439	26,717	6,278	23%	106,869	22,420	25,122	2,702	11%	100,488
Emergency Operations Center	39,916	43,481	3,565	8%	173,925	23,337	50,569	27,232	54%	202,275
<b>Total police department</b>	<b>5,312,443</b>	<b>5,193,659</b>	<b>(118,784)</b>	<b>-2%</b>	<b>20,774,636</b>	<b>4,581,205</b>	<b>4,970,151</b>	<b>388,946</b>	<b>8%</b>	<b>19,880,600</b>
<b>Fire Department:</b>										
Fire Administration	1,426,808	1,143,096	(283,712)	-25%	4,572,385	958,067	1,050,167	92,100	9%	4,200,667
Ambulance Services	741,245	760,996	19,751	3%	3,043,982	610,720	692,363	81,643	12%	2,769,451
Fire suppression	1,666,448	1,830,913	164,465	9%	7,323,650	1,619,543	1,748,439	128,896	7%	6,993,755
Training	2,184	10,750	8,566	80%	43,000	13,859	10,750	(3,109)	-29%	43,000
Support Services	45,092	43,554	(1,538)	-4%	174,217	33,654	71,252	37,598	53%	285,008
<b>Total fire department</b>	<b>3,881,777</b>	<b>3,789,309</b>	<b>(92,468)</b>	<b>-2%</b>	<b>15,157,234</b>	<b>3,235,844</b>	<b>3,572,970</b>	<b>337,126</b>	<b>9%</b>	<b>14,291,881</b>
<b>Total public safety</b>	<b>9,194,220</b>	<b>8,982,968</b>	<b>(211,252)</b>	<b>-2%</b>	<b>35,931,870</b>	<b>7,817,049</b>	<b>8,543,121</b>	<b>726,072</b>	<b>8%</b>	<b>34,172,481</b>

## Village of Oak Lawn, Illinois

Quarterly Financial Report  
For the Period Ended March 31, 2018  
Schedule of General Fund Expenditures - Budget and Actual

	2018 Year to Date Actual	2018 Annual Budget Allocated thru	Variance to Allocated Budget	Year to Date as a % of Allocated	2018 Adopted Annual Budget	2017 Year to Date Actual	2017 Annual Budget Allocated thru	Variance to Allocated Budget	Year to Date as a % of Allocated	2017 Adopted Annual Budget
<b>Streets and equipment maintenance:</b>										
<b>Street Department:</b>										
Street Administration	103,320	124,282	20,962	17%	497,128	259,859	177,904	(81,955)	-46%	711,617
Street Cleaning & Maintenance	488,542	371,281	(117,261)	-32%	1,485,125	242,620	414,116	171,496	41%	1,656,463
Street Resurfacing & Repair	129,262	158,870	29,608	19%	635,478	97,692	198,662	100,970	51%	794,649
Public Property Maintenance	135,479	148,212	12,733	9%	592,846	106,814	148,640	41,826	28%	594,559
Forestry	55,081	124,397	69,316	56%	497,586	39,925	116,332	76,407	66%	465,328
Total street department	911,684	927,042	15,358	2%	3,708,163	746,911	1,055,654	308,743	29%	4,222,616
<b>Equipment Maintenance Department:</b>										
Street Administration	24,887	55,998	31,111	56%	223,992	119,189	59,038	(60,151)	-102%	236,150
Street Cleaning & Maintenance	255,552	244,236	(11,316)	-5%	976,942	166,512	232,458	65,946	28%	929,833
Forestry	176,075	209,392	33,317	16%	837,568	134,670	194,292	59,622	31%	777,168
Total equipment maintenance department	456,514	509,626	53,112	10%	2,038,502	420,371	485,788	65,417	13%	1,943,151
Buildings & Grounds Department	82,155	128,234	46,079	36%	512,936	82,847	185,862	103,015	55%	743,448
Total Streets and equipment maintenance	1,450,353	1,564,902	114,549	7%	6,259,601	1,250,129	1,727,304	477,175	28%	6,909,215
Refuse disposal	871,923	858,875	(13,048)	-2%	3,435,500	856,441	863,400	6,959	1%	3,453,598
<b>Health and welfare</b>										
Family Services	5,500	17,175	11,675	68%	68,700	16,500	17,175	675	4%	68,700
<b>Culture and recreation:</b>										
Senior Services & Activities	59,008	56,750	(2,258)	-4%	227,000	47,288	56,748	9,460	17%	226,991
Historic Preservation Commission	100	1,050	950	90%	4,200	100	1,050	950	90%	4,200
Architectual Design Review Committee	600	738	138	19%	2,950	600	738	138	19%	2,950
Special Events Administration	-	1,000	1,000	100%	4,000	-	1,000	1,000	100%	4,000
Farmers Market	-	-	0	N/A	-	-	-	-	N/A	-
Easter Egg Hunt	935	250	(685)	-274%	1,000	929	250	(679)	-272%	1,000
4th of July Parade	-	5,313	5,313	100%	21,250	8,125	4,063	(4,062)	-100%	16,250
Summer Concerts & Movies	696	4,000	3,304	83%	16,000	750	4,000	3,250	81%	16,000
Fall on the Green	5,553	52,938	47,385	90%	211,750	3,181	50,500	47,319	94%	202,000
Santa on the Green	1,400	3,600	2,200	61%	14,400	1,350	3,600	2,250	63%	14,400
Total culture and recreation	68,292	125,639	57,347	46%	502,550	62,323	121,948	59,625	49%	487,791
<b>Total Expenditures</b>	14,175,698	14,369,996	194,298	1%	57,479,954	12,583,528	14,096,061	1,512,533	11%	56,384,226
<b>Other financing sources:</b>										
Transfer out	1,292	3,600	2,308	64%	886,028	-	82,245	82,245	100%	328,979
<b>Total expenditures and other financing sources</b>	\$ 14,176,990	\$ 14,373,596	\$ 196,606	1%	\$ 58,365,982	\$ 12,583,528	\$ 14,178,306	\$ 1,594,778	11%	\$ 56,713,205

## Village of Oak Lawn, Illinois

Quarterly Financial Report  
For the Period Ended March 31, 2018  
General Fund – Expenditure highlights

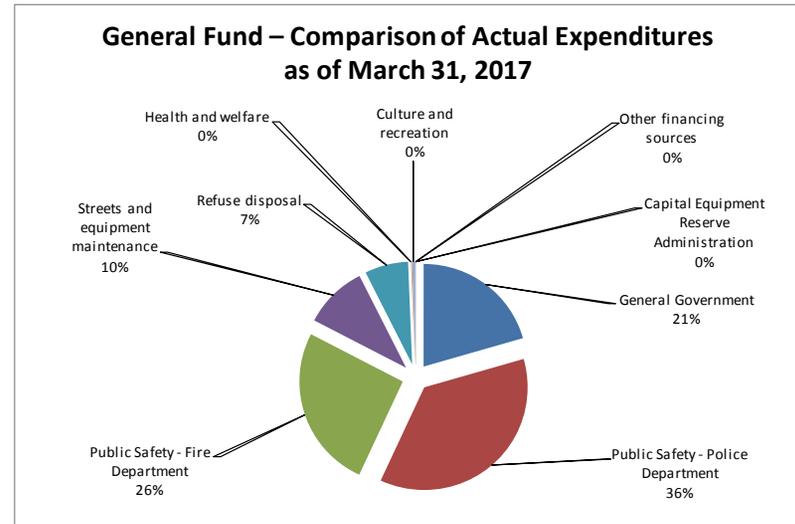
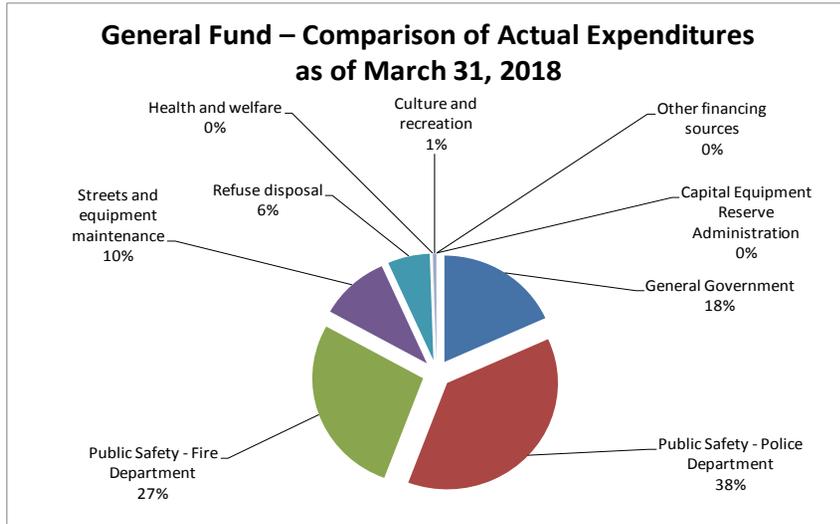
### General Fund – Expenditure highlights

- Overall expenditures are in-line with budget.
- The Village’s Police Department, Fire Department, and Streets & Equipment Maintenance Division are all currently generally operating in line with their 2018 end of the first quarter budget. Management expects to see an increase in these departmental expenses in the 2<sup>nd</sup> and 3<sup>rd</sup> quarters. As the weather becomes warmer, there is increased activity in all three of these departments.
- Overtime through the end of the first quarter is as follows:

	2018 1st Quarter Actual	2018 Annual Budget	2017 1st Quarter Actual	2017 Annual Budget
Finance & Admin	\$ 956	\$ 7,200	\$ 2,126	\$ 7,000
Police	64,078	420,710	146,411	272,965
Fire	751,163	2,000,000	590,918	2,000,000
Public Works	157,904	144,000	58,926	137,000
Special Events	-	3,000	-	3,000
Water and Sewer	129,939	226,700	60,296	224,445
	1,104,040	2,801,610	858,676	2,644,410

# Village of Oak Lawn, Illinois

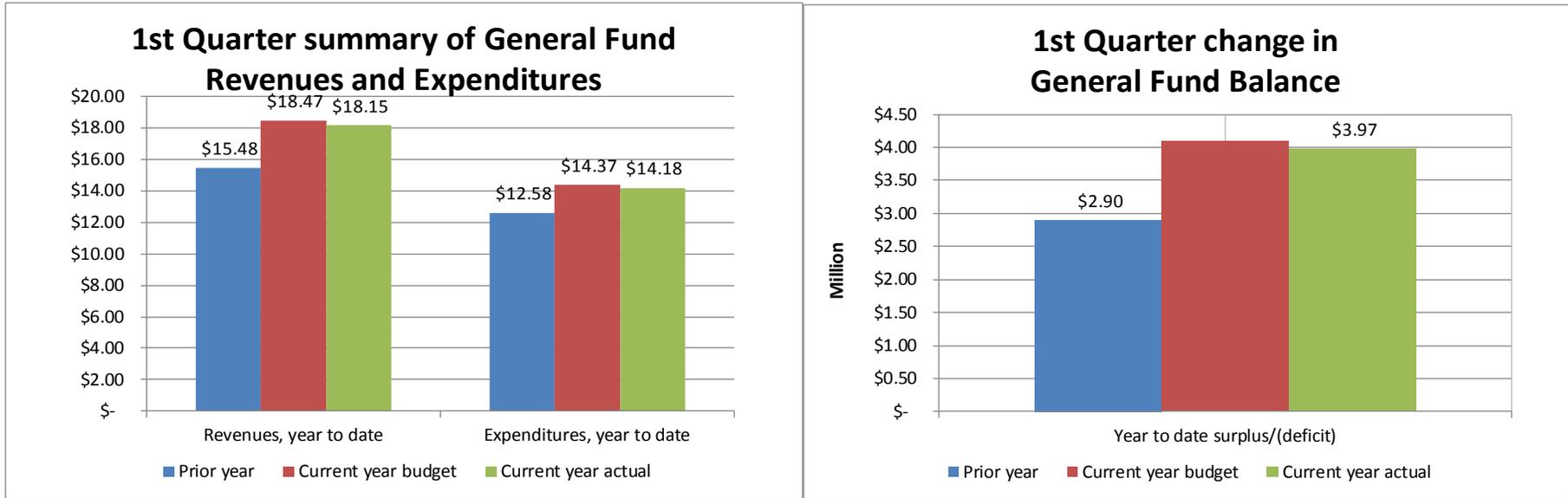
Quarterly Financial Report  
 For the Period Ended March 31, 2018  
 General Fund – Comparison of Actual Expenditures



- See “General Fund – Expenditure highlights” for further discussion.

## Village of Oak Lawn, Illinois

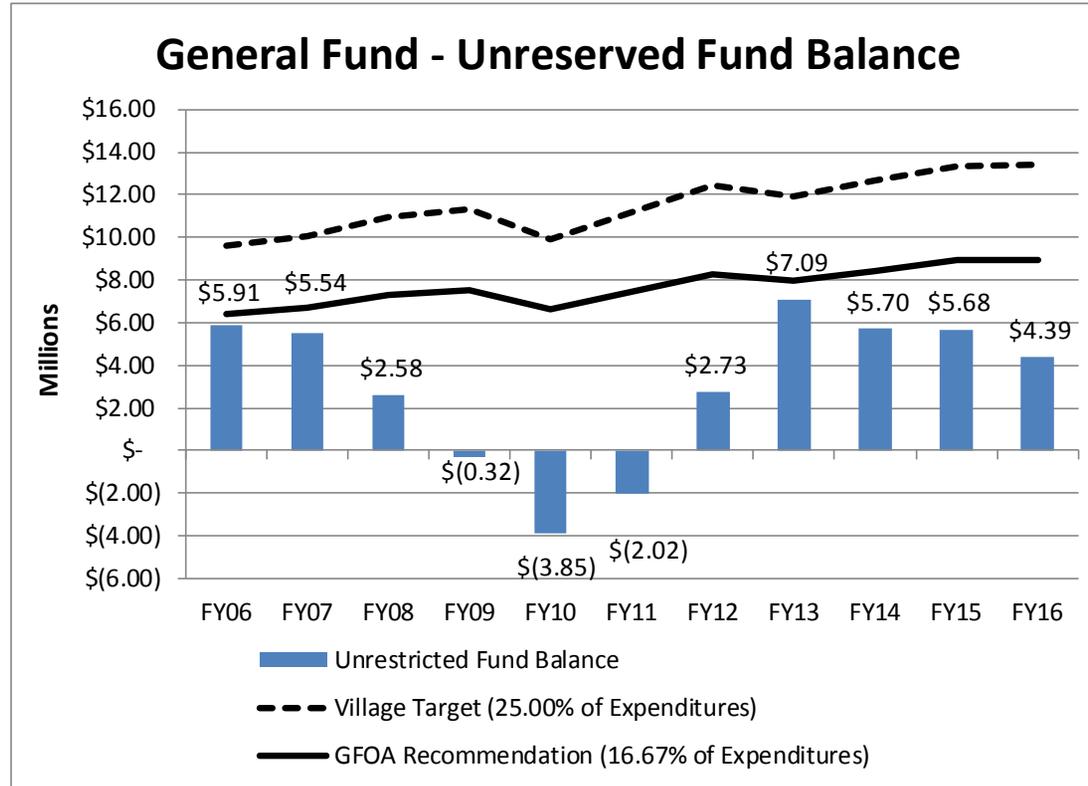
Quarterly Financial Report  
For the Period Ended March 31, 2018  
General Fund – Summary of 1<sup>st</sup> Quarter Results



- The General Fund Revenue and Expenditures are presented above on the cash basis method of accounting to be in line with how revenues and expenditures are budgeted. At year-end, the Village will change to the full-accrual method of accounting.

## Village of Oak Lawn, Illinois

Quarterly Financial Report  
For the Period Ended March 31, 2018  
General Fund – Unreserved Fund Balance



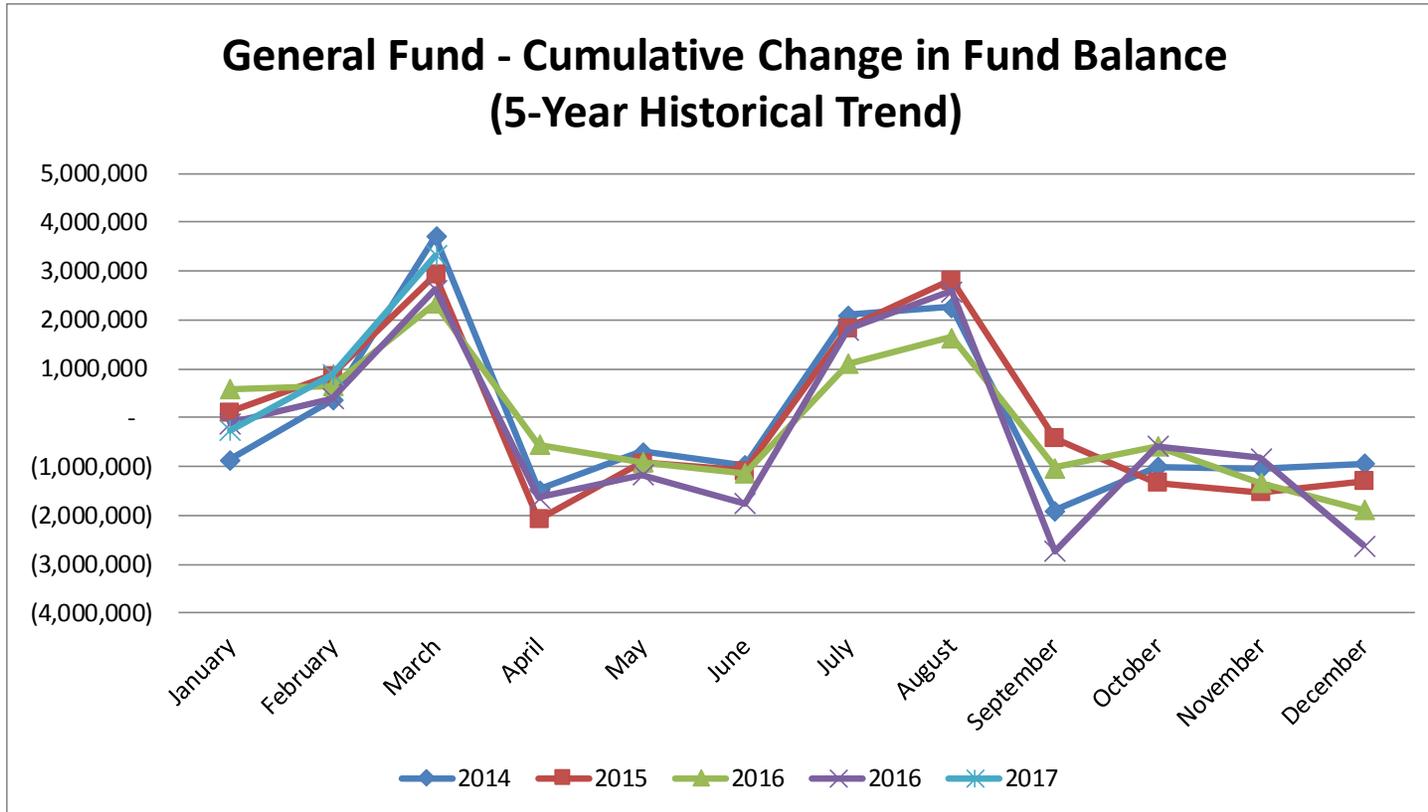
- One of the most important measures of the Village’s financial health is its fund balance. Having a healthy fund balance give the Village financial flexibility and makes it better able to meet cash flow needs, mitigate current and future risks, and ensure predictability of services. The Village’s fund balance has historically been well below levels recommended by government experts.
- The Government Finance Officers Association (GFOA) recommends that governments maintain a fund balance equivalent to two months’ worth of budgeted expenditures or revenues (approximately 17 percent). Recognizing the importance of maintaining adequate fund balances, the Village is in the processes of developing a target fund balance by incorporating a five-year plan. Historically the Village’s fund balance has been well below levels recommended by the GFOA and is projected to remain low for the next few years as the Village increases its pension contributions while meeting future debt services obligations.

## Village of Oak Lawn, Illinois

Quarterly Financial Report

For the Period Ended March 31, 2018

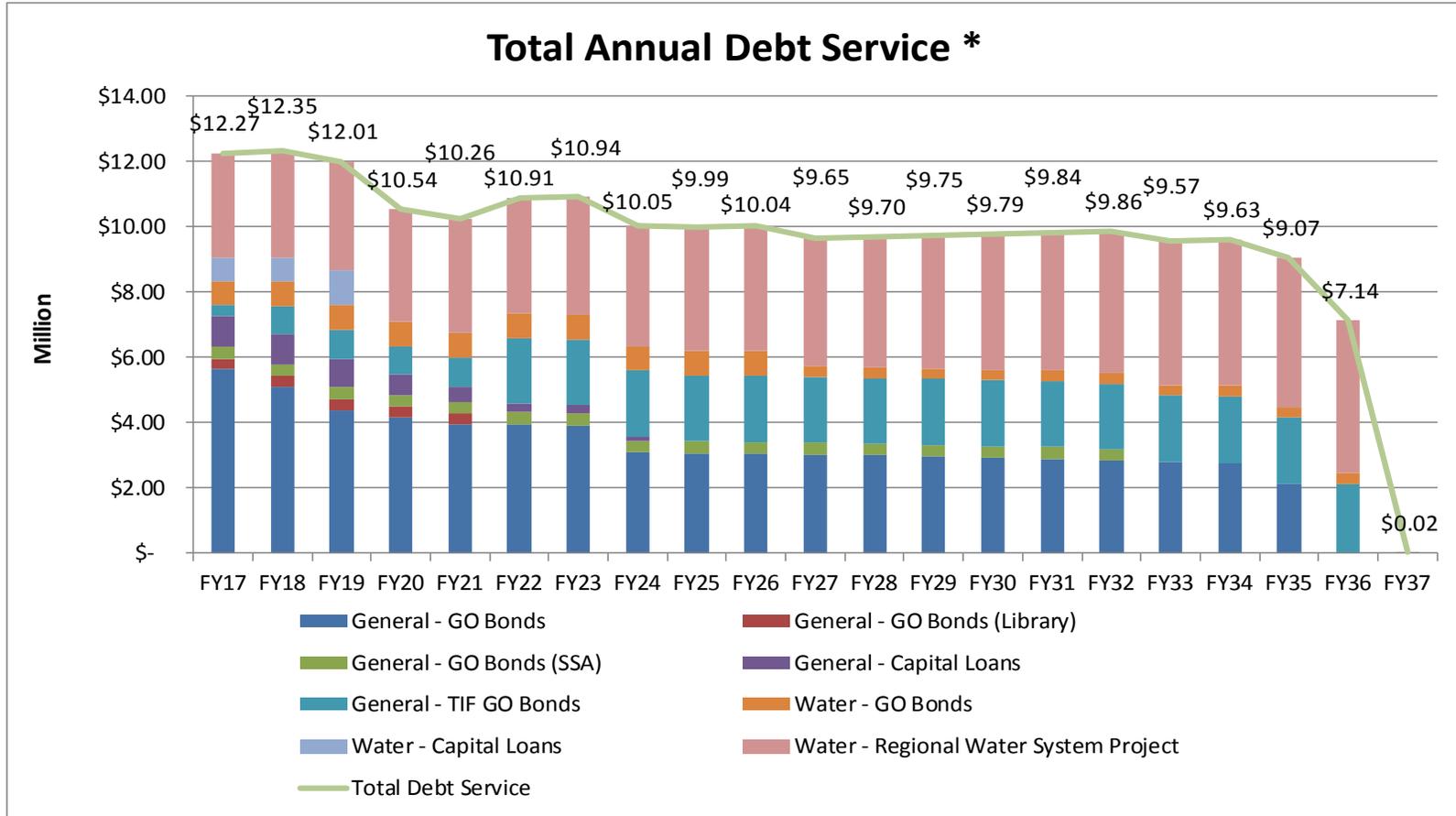
General Fund – Cumulative Change in Fund Balance (5-Year Historical Trend)



- While not directly correlated with the amount of cash on hand, a healthy fund balance means that the Village has more resources available to meet the normal monthly mismatch between revenues and expenditures. Maintaining an adequate fund balance also saves the Village money by reducing the need for higher interest capital loans when determining sources to fund annual capital equipment needs. Additionally, rating agencies heavily emphasize stronger fund balances when determining credit ratings, which directly influence the amount of interest the Village pays on its long-term debt.

## Village of Oak Lawn, Illinois

Quarterly Financial Report  
For the Period Ended March 31, 2018  
Governmental General Obligation and Capital Loans – Annual Debt Service

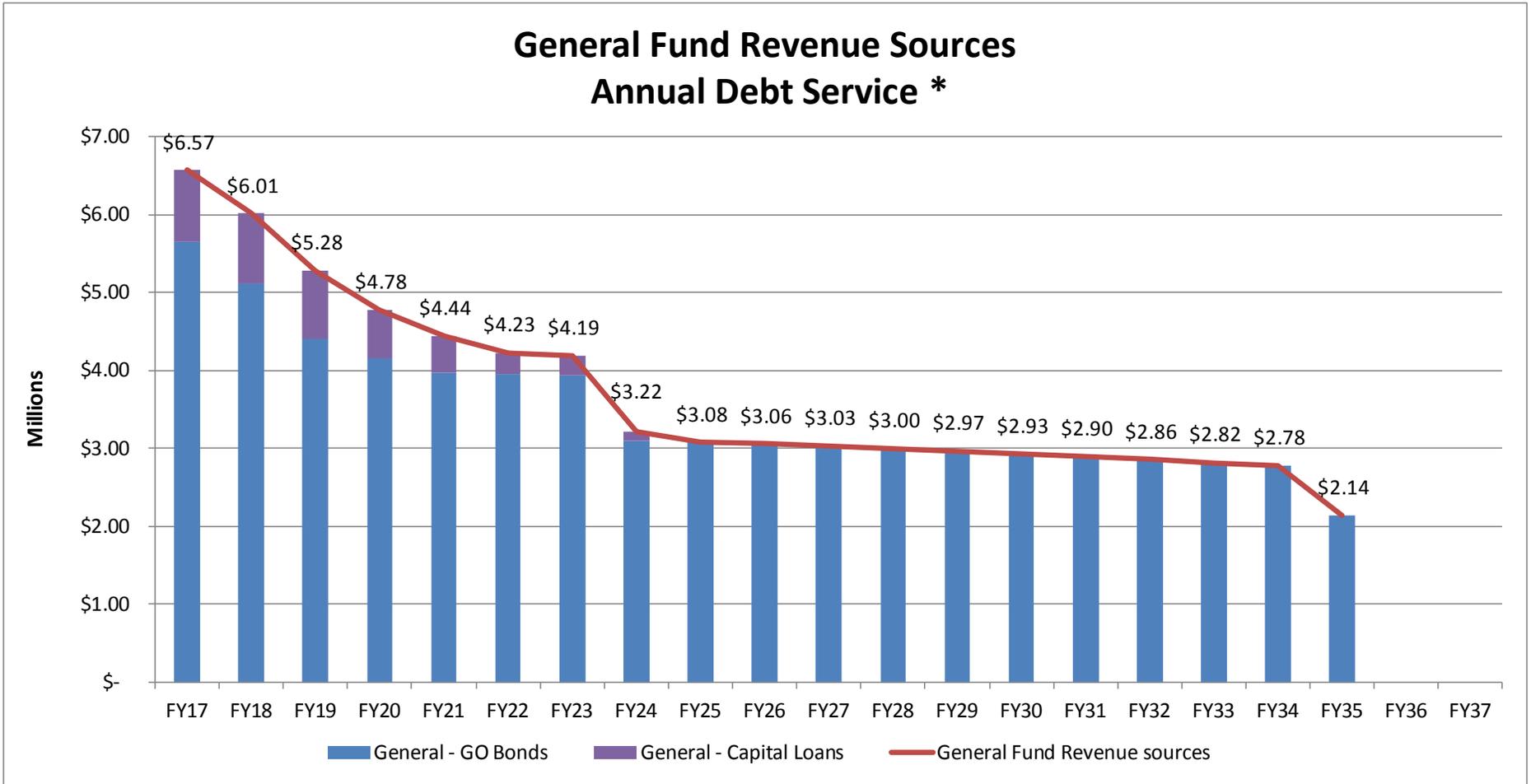


\*Annual debt service due each year includes principal and interest payments.

- The above table shows a summary of all governmental and business type debt due by year for General Obligation Bonds and Capital Loans. This debt service includes debt service for which another taxing agency will reimburse the Village for the principal and interest payments made on-behalf of that taxing body (i.e., Library, SSA and Communities in the Regional Water System)

# Village of Oak Lawn, Illinois

Quarterly Financial Report  
 For the Period Ended March 31, 2018  
 General Fund Revenue Sources Annual Debt Service \*



\*Annual debt services due each year includes principal and interest payments.

## Village of Oak Lawn, Illinois

### Quarterly Financial Report

For the Period Ended March 31, 2018

#### Schedule of Water & Sewer Fund Revenues - Budget and Actual

	2018 Year to Date Actual	2018 Annual Budget allocated thru March	Variance to allocated budget	Year to Date as a % of Adopted Budget	2018 Adopted Annual Budget	2017 Year to Date Actual	2017 Annual Budget allocated thru March	Variance to allocated budget	Year to Date as a % of Adopted Budget	2017 Adopted Annual Budget
<b>Revenue:</b>										
Charges for services:										
Water sales - Oak Lawn residents	\$ 2,505,452	\$ 2,602,527	\$ (97,075)	-4%	\$ 10,410,109	\$ 2,403,227	\$ 3,076,566	\$ (673,339)	-22%	\$ 12,306,264
Water Tap-in Fee's	8,919	11,250	(2,331)	-21%	45,000	2,496	11,250	(8,754)	-78%	45,000
Water for construction	950	1,250	(300)	-24%	5,000	475	750	(275)	-37%	3,000
Fire hydrant user fees	1,331	2,000	(669)	N/A	8,000	1,108	2,000	(892)	N/A	8,000
Total water sales - Oak Lawn residents	\$ 2,516,651	\$ 2,617,027	\$ (100,376)	-4%	\$ 10,468,109	\$ 2,407,305	\$ 3,090,566	\$ (683,261)	-22%	\$ 12,362,264
Water sales - outside communities	8,033,435	11,321,149	(3,287,714)	-29%	45,284,597	7,694,445	11,648,147	(3,953,702)	-34%	46,592,589
Sewer charges	558,783	590,150	(31,367)	-5%	2,360,600	588,960	590,310	(1,350)	0%	2,361,239
Sewer tap-in fees	800	1,250	(450)	-36%	5,000	800	1,250	(450)	-36%	5,000
Sewer rehab fees	225,978	219,000	6,978	3%	876,000	187,820	210,473	(22,653)	-11%	841,892
Total sewer charges	785,561	810,400	(24,839)	-3%	3,241,600	777,580	802,033	(24,453)	-3%	3,208,131
Total charges for services	11,335,647	14,748,576	(3,412,929)	-23%	58,994,306	10,879,330	15,540,746	(4,661,416)	-30%	62,162,984
Charges for debt payments	541,042	192,473	348,569	181%	769,893	-	246,121	(246,121)	-100%	984,483
Other reimbursement	174	76,875	(76,701)	N/A	307,500	6,291	-	6,291	N/A	-
Miscellaneous revenue	398	625	(227)	N/A	2,500	195	-	195	N/A	-
Rentals	350	15,000	(14,650)	N/A	60,000	6,000	-	6,000	N/A	-
Other reimbursement	-	-	-	N/A	-	73,765	-	73,765	N/A	-
Total other revenue	922	92,500	(91,578)	N/A	370,000	86,252	-	86,252	N/A	-
Interest	26,491	6,025	20,466	340%	24,100	9,075	1,300	7,775	598%	5,199
<b>Total Revenues</b>	11,904,102	15,039,574	(3,135,472)	-21%	60,158,299	10,974,656	15,788,167	(4,813,511)	-30%	63,152,666
Other financing sources:										
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Amortization Prem/Disc	-	-	-	-	-	-	-	-	-	-
Transfer in	-	226,005	(226,005)	-100%	904,019	-	136,654	(136,654)	-100%	546,616
Total other financing sources	-	226,005	(226,005)	-100%	904,019	-	136,654	(136,654)	-100%	546,616
<b>Total revenues and other financing sources</b>	11,904,102	15,265,579	(3,361,477)	-22%	61,062,318	\$ 10,974,656	\$ 15,924,821	\$ (4,950,165)	-31%	\$ 63,699,282

## **Village of Oak Lawn, Illinois**

Quarterly Financial Report  
For the Period Ended March 31, 2018  
Water & Sewer Fund – Revenue highlights

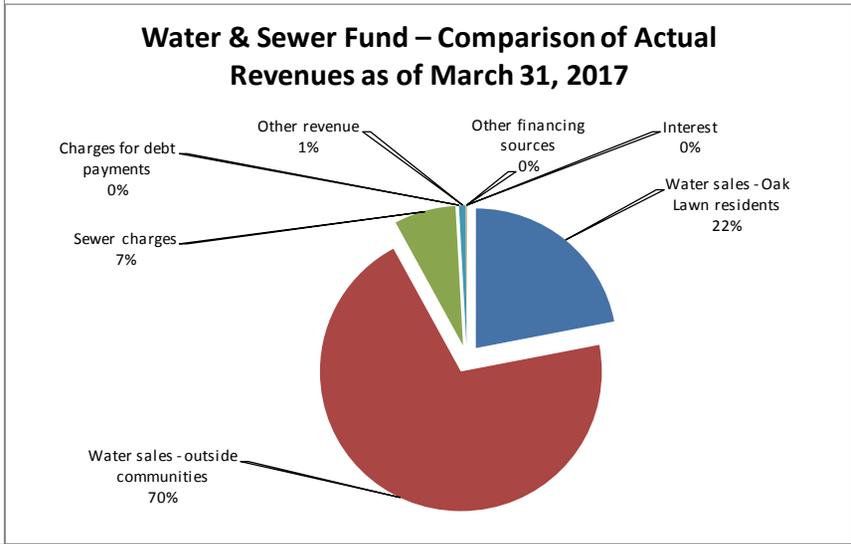
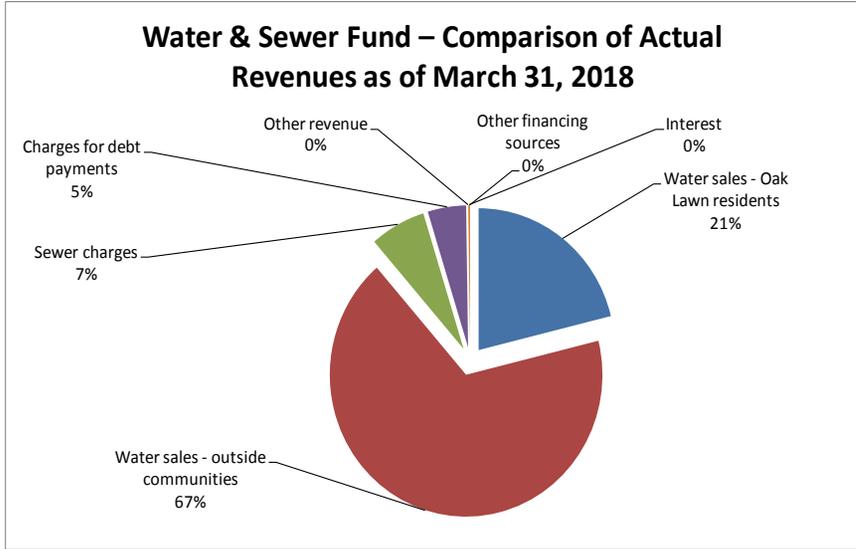
### **Water & Sewer Fund – Revenue highlights**

The expectations for the Year to Date as a % of Adopted Budget are to be approximately 75% and a minimum threshold of \$25,000. The expectations for the Year to Date as a % of Allocated Budget are to be approximately 25% and a minimum threshold of \$25,000. Below are notable exceptions to the expectation above:

- Overall revenues are in-line with budget.

# Village of Oak Lawn, Illinois

Quarterly Financial Report  
For the Period Ended March 31, 2018  
Water & Sewer Fund – Comparison of Actual Revenues



- \*See “Water & Sewer Fund – Revenue highlights” for further discussion.

## Village of Oak Lawn, Illinois

### Quarterly Financial Report

For the Period Ended March 31, 2018

#### Schedule of Water & Sewer Fund Expenditures - Budget and Actual

	2018 Annual					2017 Annual				
	2018 Year to Date Actual	Budget Allocated thru March	Variance to Allocated Budget	Year to Date as a % of Allocated Budget	2018 Adopted Annual Budget	2017 Year to Date Actual	Budget Allocated thru March	Variance to Allocated Budget	Year to Date as a % of Allocated Budget	2017 Adopted Annual Budget
<b>Expenditures</b>										
Water division:										
Water retail:										
Commodities	\$ 2,256,382	\$ 1,607,503	\$ (648,879)	-40%	\$ 6,430,010	\$ 1,745,961	\$ 2,071,818	\$ 325,857	16%	\$ 8,287,271
Energy (Electric & Gas)	-	1,250	1,250	100%	5,000	-	1,250	1,250	100%	5,000
Administration	175,557	432,634	257,077	59%	1,730,536	263,193	527,758	264,565	50%	2,111,033
Public property maintenance	3,938	11,488	7,550	66%	45,950	4,164	11,341	7,177	63%	45,363
Pump equipment maintenance	17,047	28,234	11,187	40%	112,934	15,902	38,549	22,647	59%	154,195
Water main maintenance	382,739	409,919	27,180	7%	1,639,674	211,056	434,172	223,116	51%	1,736,687
Water meter operations	109,455	172,695	63,240	37%	690,781	96,941	139,867	42,926	31%	559,469
Fixed asset construction	-	-	-	N/A	-	483	-	(483)	N/A	-
Total water retail	2,945,118	2,663,723	(281,395)	-11%	10,654,885	2,337,700	3,224,755	887,055	28%	12,899,018
Water regional:										
Commodities	7,694,958	10,094,826	2,399,868	24%	40,379,304	6,062,615	10,426,703	4,364,088	42%	41,706,813
Energy (Electric & Gas)	132,316	213,625	81,309	38%	854,500	130,691	219,600	88,909	40%	878,400
Administration	4,875,468	996,522	(3,878,946)	-389%	3,986,088	8,266,131	1,075,723	(7,190,408)	-668%	4,302,891
Pump equipment maintenance	79,020	167,636	88,616	53%	670,545	123,144	103,863	(19,281)	-19%	415,452
Water main maintenance	38,926	51,931	13,005	25%	207,725	50,467	64,153	13,686	21%	256,613
Water meter operations	162	3,000	2,838	95%	12,000	-	-	-	-	-
Fixed asset construction	2,751,112	-	(2,751,112)	N/A	-	985,804	-	(985,804)	N/A	-
Total water regional	15,571,962	11,527,540	(4,044,422)	-35%	46,110,162	15,618,852	11,890,042	(3,728,810)	-31%	47,560,169
Total water division	18,517,081	14,191,263	(4,325,818)	-30%	56,765,047	17,956,552	15,114,797	(2,841,755)	-19%	60,459,187
Sewer division										
Sewer department administration	17,809	39,858	22,049	55%	159,430	107,856	35,603	(72,253)	-203%	142,411
Ice & snow removal	36,039	37,000	961	3%	148,000	5,492	13,397	7,905	59%	53,586
Sanitary sewers	172,018	577,575	405,557	70%	2,310,299	162,277	463,340	301,063	65%	1,853,360
Storm sewers	154,064	205,369	51,305	25%	821,477	107,343	257,413	150,070	58%	1,029,650
Total sewer division	379,929	859,802	479,873	56%	3,439,206	382,969	769,753	386,784	50%	3,079,007
Capital outlay	-	-	-	N/A	-	-	-	-	N/A	-
<b>Total Expenditures &amp; Operating transfers</b>	<b>\$ 18,897,009</b>	<b>\$ 15,051,065</b>	<b>\$ (3,845,944)</b>	<b>-26%</b>	<b>\$ 60,204,253</b>	<b>\$ 18,339,520</b>	<b>\$ 15,884,550</b>	<b>\$ (2,454,970)</b>	<b>-15%</b>	<b>\$ 63,538,194</b>

## Village of Oak Lawn, Illinois

Quarterly Financial Report  
For the Period Ended March 31, 2018  
Water & Sewer Fund – Expenditure highlights

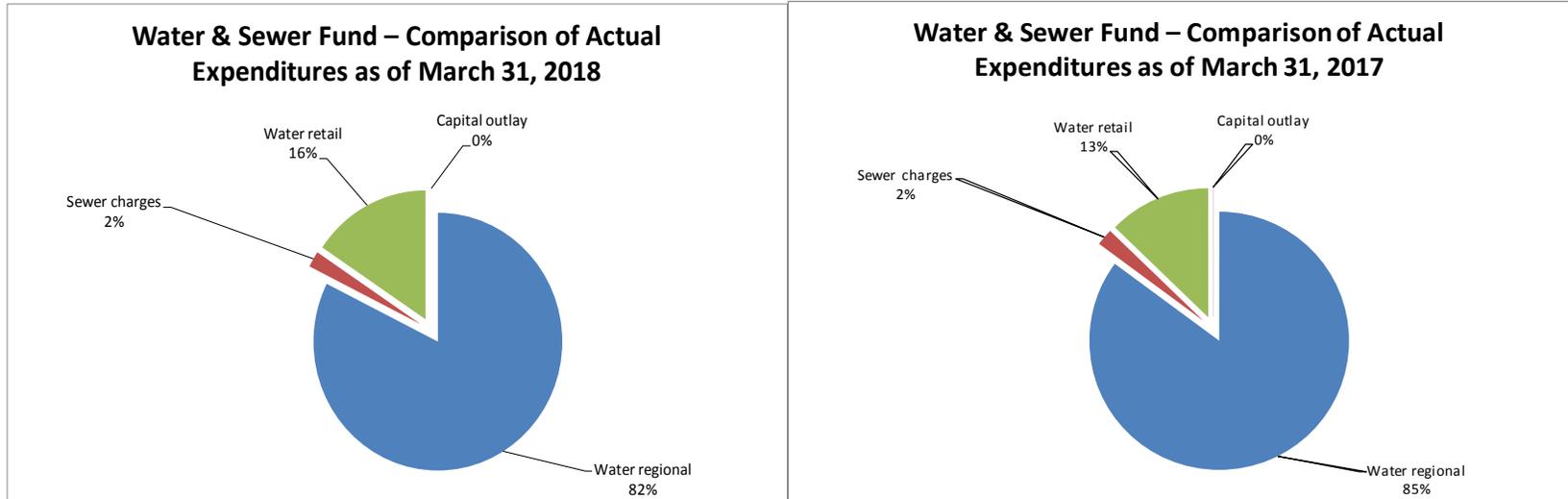
### Water & Sewer Fund – Expenditure highlights

The expectations for the Year to Date as a % of Adopted Budget are to be approximately 75% and a minimum threshold of \$25,000. The expectations for the Year to Date as a % of Allocated Budget are to be approximately 25% and a minimum threshold of \$25,000. Below are notable exceptions to the expectation above:

- Overall expenditures are in-line with budget.
- The Water & Sewer expenditures are presented above on the cash basis method of accounting to be in-line with how revenues and expenditures are budgeted. At year-end the Village will change to the full-accrual method of accounting.
  - Village management noted the IEPA Note Payable (Harker Project) has been completed and is currently being repaid in accordance with the amortization schedule. At year-end, the principal payments made during the year will be reclassified to reduce the liability on the balance sheet in the Water & Sewer fund.

# Village of Oak Lawn, Illinois

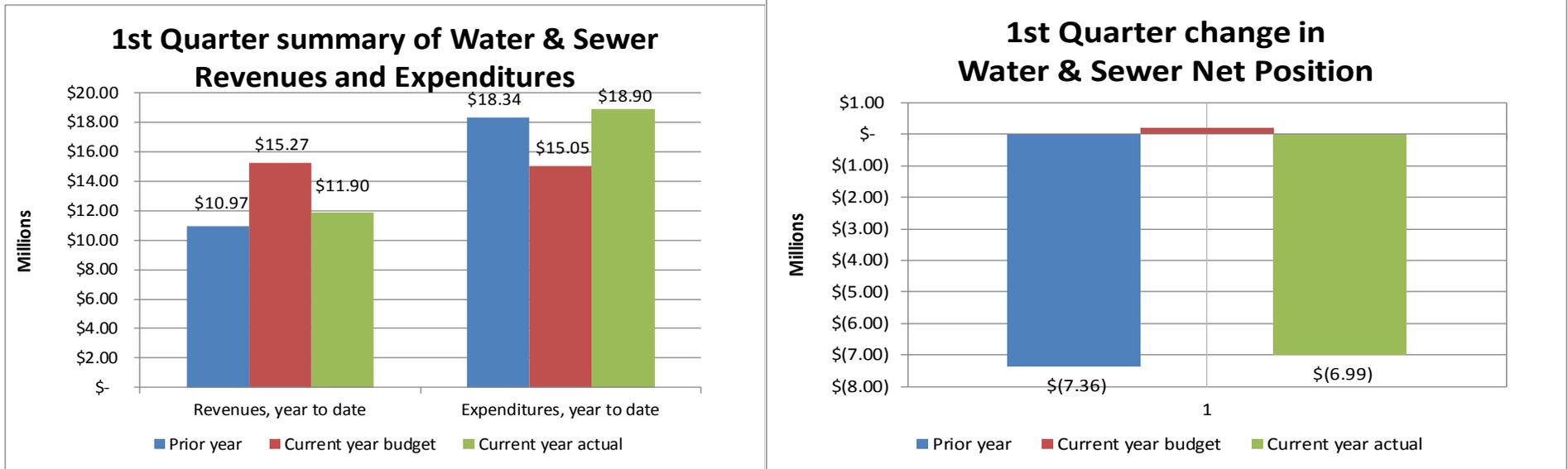
Quarterly Financial Report  
For the Period Ended March 31, 2018  
Water & Sewer Fund – Comparison of Actual Expenditures



- See “Water & Sewer Fund – Expenditure highlights” for further discussion.

# Village of Oak Lawn, Illinois

Quarterly Financial Report  
 For the Period Ended March 31, 2018  
 Water & Sewer Fund – Summary of 1<sup>st</sup> Quarter results



- The Water & Sewer revenue and expenditures are presented above on the cash basis method of accounting to be in-line with how revenues and expenditures are budgeted. At year-end the Village will change to the full-accrual method of accounting.
  - Village management noted the IEPA Note Payable (Harker Project) has been completed and is currently being repaid in accordance with the amortization schedule. At year-end, the principal payments made during the year will be reclassified to reduce the liability on the balance sheet in the Water & Sewer fund.

# Questions