

**AGENDA**  
**FINANCE COMMITTEE**  
**Village of Hoffman Estates**  
**June 19, 2017**

*Immediately following Pubic Health & Safety*

<b>Members:</b>	Gary Pilafas, Chairperson	Karen Mills, Trustee
	Anna Newell, Vice Chairperson	Gary Stanton, Trustee
	Michael Gaeta, Trustee	Karen Arnet, Trustee
		William McLeod, Mayor

- I. Roll Call**
- II. Approval of Minutes – May 15, 2017**

**NEW BUSINESS**

1. Request acceptance of the Comprehensive Annual Financial Report for the year ended December 31, 2016.
2. Request acceptance of the Economic Development Area Special Tax Allocation Fund Annual Financial Report for the year ended December 31, 2016.
3. Request authorization to declare \$281,861.31 as surplus funds in the Barrington-Higgins TIF Tax Allocation Fund, and direct the Treasurer to remit said funds to the Cook County Treasurer for distribution.
4. Request acceptance of Finance Department Monthly Report for April and May.
5. Request acceptance of Information System Department Monthly Report.
6. Request acceptance of Sears Centre Monthly Report.

- III. President's Report**
- IV. Other**
- V. Items in Review**
- VI. Adjournment**

FINANCE COMMITTEE MEETING MINUTES

May 15, 2017

**I. Roll call**

**Members in Attendance:**

**Trustee Gary Pilafas, Chairman  
Trustee Anna Newell, Vice Chairperson  
Trustee Michael Gaeta  
Trustee Karen Mills  
Trustee Gary Stanton  
Trustee Karen Arnet  
Mayor William McLeod**

**Management Team Members  
in Attendance:**

**Jim Norris, Village Manager  
Arthur Janura, Corporation Counsel  
Dan O'Malley, Deputy Village Manager  
Pat Fortunato, Deputy Fire Chief  
Mark Koplin, Asst. Village Mgr., Dev. Services  
Greg Poulos, Deputy Police Chief  
Joe Nebel, Director of Public Works  
Al Wenderski, Director of Engineering  
Rachel Musiala, Director of Finance  
Paul Petrenko, Facilities Manager  
Fred Besenhoffer, Director of IS  
Monica Saavedra, Director of HHS  
Ben Gibbs, GM Sears Centre Arena  
Patti Cross, Asst. Corporation Counsel  
Suzanne Ostrovsky, Asst. to Village Manager  
Jordan Lester, Administrative Intern  
Bruce Anderson, CATV Coordinator**

The Finance Committee meeting was called to order at 7:00 p.m.

**II. Approval of Minutes**

Motion by Trustee Gaeta, seconded by Trustee Stanton, to approve the minutes of the Finance Committee meeting of April 24, 2017. Voice vote taken. All ayes. Motion carried.

**NEW BUSINESS**

- 1. Request approval:**
  - a. Of an ordinance authorizing the renewal of the aggregation program for electric load; and**
  - b. To waive bidding and authorize solicitation of bids and allow the Village Manager to enter into a contract with a third party supplier.**

An item summary sheet from Dan P. O'Malley was presented to Committee.

Motion by Trustee Gaeta, seconded by Trustee Mills, to approve a.) the renewal of the aggregation program for electric load and, b.) allow the Village Manager to enter into a contract with a third party supplier. Voice vote taken. All ayes. Motion carried.

- 2. Request approval to enter into an agreement with Northern Illinois Municipal Electric Collaborative (NIMEC) for consulting services regarding the Municipal Electric Aggregation Program.**

An item summary sheet from Dan P. O'Malley was presented to Committee.

Motion by Trustee Gaeta, seconded by Trustee Mills, to enter into an agreement with Northern Illinois Municipal Electric Collaborative (NIMEC) for consulting services regarding the Municipal Electric Aggregation Program. Voice vote taken. All ayes. Motion carried.

- 3. Request approval of an ordinance to amend the 2016 Budget as a result of the completed financial audit and to close out the fiscal year.**

An item summary sheet from Rachel Musiala was presented to Committee.

Motion by Trustee Stanton, seconded by Trustee Gaeta, to amend the 2016 Budget as a result of the completed financial audit and to close out the fiscal year. Voice vote taken. All ayes. Motion carried.

- 4. Request approval of a Business Solicitation Plan for the 2017 Platzkonzert.**

An item summary sheet by Platzkonzert Commission Co-chairs Gayle Vandenberg and Trustee Gary Pilafas was presented to committee.

Trustee Pilafas provided comments on sponsorship solicitation efforts.

Motion by Trustee Gaeta, seconded by Trustee Stanton, to approve a Business Solicitation Plan for the 2017 Platzkonzert. Voice vote taken. All ayes. Motion carried.

- 5. Request authorization to continue into the final year of a three year Microsoft Enterprise Licensing Agreement negotiated through CDW Government Inc. in an amount not to exceed \$101,892.96.**

An item summary sheet by Fred Besenhoffer was presented to committee.

Motion by Trustee Gaeta, seconded by Trustee Mills, to continue into the final year of a three year Microsoft Enterprise Licensing Agreement negotiated through CDW Government Inc. in an amount not to exceed \$101,892.96. Voice vote taken. All ayes. Motion carried.

- 6. Request to waive bidding and to authorize emergency expenditure to raise the front entrance glass curtain wall foundation footings and steel columns at the Sears Centre Arena to Ken-Rich Concrete Lifting, LLC of New Lenox, Illinois in an amount not to exceed \$150,000.**

An item summary sheet by Paul Petrenko and Mark Koplín was presented to committee.

Mr. Koplín provided background on the request.

Trustee Newell inquired about the type of warranty the work would come with. Mr. Petrenko provided details on the company's warranty policy.

Motion by Trustee Gaeta, seconded by Trustee Stanton, to authorize emergency expenditure to raise the front entrance glass curtain wall foundation footings and steel columns at the Sears Centre Arena to Ken-Rich Concrete Lifting, LLC of New Lenox, Illinois in an amount not to exceed \$150,000. Voice vote taken. All ayes. Motion carried.

**7. Request acceptance of the Finance Department Monthly Report.**

The Finance Department Monthly Report was presented to committee.

Motion by Trustee Mills, seconded by Trustee Gaeta, to accept the Finance Department Monthly Report. Voice vote taken. All ayes. Motion carried.

**8. Request acceptance of the Information System Department Monthly Report.**

The Information System Department Monthly Report was presented to committee.

Motion by Trustee Gaeta, seconded by Mayor McLeod, to accept the Information System Department Monthly Report. Voice vote taken. All ayes. Motion carried.

**9. Request acceptance of the Sears Centre Monthly Report.**

The Sears Centre Monthly Report was presented to committee.

Motion by Trustee Gaeta, seconded by Trustee Mayor McLeod, to accept the Sears Centre Monthly Report. Voice vote taken. All ayes. Motion carried.

**III. President's Report**

**IV. Other**

**V. Items in Review**

**VI. Adjournment**

Motion by Trustee Gaeta, seconded by Trustee Stanton, to adjourn the meeting at 7:13 p.m. Voice vote taken. All ayes. Motion carried.

Minutes submitted by:

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Jennifer Djordjevic, Director of Operations  
and Outreach Office of the Mayor and Board

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Date

## COMMITTEE AGENDA ITEM VILLAGE OF HOFFMAN ESTATES

**SUBJECT:** 2016 Comprehensive Annual Financial Report  
**MEETING DATE:** June 19, 2017  
**COMMITTEE:** Finance  
**FROM:** Rachel Musiala, Director of Finance

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**PURPOSE:** To present the Comprehensive Annual Financial Report for the fiscal year ended December 31, 2016. The report is included herewith.

**BACKGROUND:** Each year the Village retains a CPA firm to perform an audit of the Village's annual financial statements. This year, the firm of Sikich, LLP performed the audit. The 2016 audit was the third year of a five year contract with Sikich.

**DISCUSSION:** Sikich has given the 2016 Comprehensive Annual Financial Report (CAFR) their "unqualified opinion." This means that the financial statements are fairly presented and are prepared in accordance with generally accepted accounting principles.

A detailed summary of the Village's financial condition can be found in the Management's Discussion and Analysis (MD&A), which is located within the attached CAFR, directly following the General Purpose External Financial Statements tab.

In the case of the Village of Hoffman Estates, liabilities exceeded assets by \$32,597,189 as of December 31, 2016 compared to liabilities exceeding assets of \$35,977,386 as of December 31, 2015. The Village experienced positive financial results during FY2016 with an increase to our combined net position in the amount of \$3,380,197. This was primarily due to positive experience with IMRF.

As you may recall, in FY2015 the Village was required to implement GASB Statement 68, which established standards for measuring and recognizing liabilities and expenses for the Village's pension plans. GASB 68 took effect for all governments that provided their employees with pension benefits. The primary impact of GASB 68 on all governments was, for the first time, employers were now required to report their share of the overall unfunded net pension liabilities. As was expected, this liability is substantial for most governments and would possibly cause the unrestricted net position to report a large deficit, which it did for the Village.

Additionally, the Village is required to report over \$123 million of liabilities related to the Economic Development Area (EDA), with no corresponding asset. These liabilities, however, are only payable if and to the extent incremental EDA property taxes are received and will never be a true liability of the Village's operating funds. If we exclude EDA activity, the Village is

reporting a positive net position of assets exceeding liabilities by \$88,562,429 as of December 31, 2016.

The *statement of net position* (pages 4 and 5 of the CAFR, which includes all EDA activity) presents information on all of the Village's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

Related specifically to the General Fund, which includes the Municipal Waste System Fund in the CAFR, the fund balance increased by \$691,182 during the current fiscal year, which was a positive result when compared to the planned drawdown of \$566,110. At the end of 2016, unassigned fund balance of the General Fund was \$18,181,441, while total fund balance equaled \$23,351,075. The Village's current fund balance policy states that the Village will strive to maintain an unassigned fund balance within the General Fund equal to 25 percent of the preceding year's annual operating budget. Unassigned fund balance as of December 31, 2016 represents 30.9 percent of the total budgeted General Fund expenditures.

Brian LeFevre, Partner with Sikich, will be in attendance at the Finance Committee meeting to answer any questions that the Committee may have regarding this year's audit.

**RECOMMENDATION:** Request acceptance of the Comprehensive Annual Financial Report for the year ended December 31, 2016.

ATTACHMENT (2016 COMPREHENSIVE ANNUAL FINANCIAL REPORT)

**COMMITTEE AGENDA ITEM  
VILLAGE OF HOFFMAN ESTATES**

**SUBJECT:** 2016 Economic Development Area Annual Financial Report  
**MEETING DATE:** June 19, 2017  
**COMMITTEE:** Finance  
**FROM:** Rachel Musiala, Director of Finance

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**PURPOSE:** To present the Annual Financial Report for the Economic Development Area (EDA) Special Tax Allocation Fund for the fiscal year ended December 31, 2016 as required by Public Act 097-0636. The report is included herewith.

**BACKGROUND:** Effective June 1, 2012 the state enacted legislation to extend the EDA for an additional 15 years. As part of that new legislation, a financial audit specifically of the EDA Special Tax Allocation Fund is required. The Village retained Sikich LLP to conduct this special audit for fiscal year 2016.

**DISCUSSION:** Sikich LLP has given the 2016 Annual Financial Report for the EDA Special Tax Allocation Fund their “unqualified opinion.” This means that the financial statements are fairly presented and are prepared in accordance with generally accepted accounting principles.

As of December 31, 2016, the EDA Special Tax Allocation Fund had total assets of \$4,152. Fiscal year 2016 is the third year under the new legislation that extended the EDA, and as part of that legislation, the Village is required to disburse all incremental property taxes to the Developer and the taxing districts prior to December 31<sup>st</sup> of each year. The amount reflected above is a small amount of interest received on December 31<sup>st</sup> that was not included in the final distribution. It will be included in the FY2017 distribution. Total incremental property taxes received throughout the year were in excess of \$26 million.

This audit, along with a compliance report prepared by Village staff, will be sent to all overlapping taxing districts as required by state legislation.

**RECOMMENDATION:** Request acceptance of the Economic Development Area Special Tax Allocation Fund Annual Financial Report for the year ended December 31, 2016.

ATTACHMENT (2016 ANNUAL FINANCIAL REPORT FOR THE EDA)

**VILLAGE OF HOFFMAN ESTATES, ILLINOIS**

**ECONOMIC DEVELOPMENT AREA SPECIAL  
TAX ALLOCATION FUND**

**ANNUAL FINANCIAL REPORT**

For the Year Ended  
December 31, 2016





**VILLAGE OF HOFFMAN ESTATES, ILLINOIS  
ECONOMIC DEVELOPMENT AREA SPECIAL  
TAX ALLOCATION FUND  
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**INDEPENDENT AUDITOR'S REPORT**



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Certified Public Accountants & Advisors  
*Members of American Institute of Certified Public Accountants*

## INDEPENDENT AUDITOR'S REPORT

The Honorable Village President  
Members of the Board of Trustees  
Village of Hoffman Estates, Illinois

We have audited the accompanying basic financial statements of the Economic Development Area Special Tax Allocation Fund (the Fund), an agency fund of the Village of Hoffman Estates, Illinois, as of and for the year ended December 31, 2016, and the related notes to financial statements, as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Fund's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the Economic Development Area Special Tax Allocation Fund, an agency fund of the Village of Hoffman Estates, Illinois, as of December 31, 2016, in accordance with accounting principles generally accepted in the United States of America.

## **Emphasis of Matter**

As discussed in Note 1, the financial statements present only the Economic Development Area Special Tax Allocation Fund and do not purport to, and do not, present fairly the financial position of the Village of Hoffman Estates, Illinois, as of December 31, 2016, the changes in its financial position or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

## **Other Matters**

### *Other Information*

Our audit was conducted for the purpose of forming an opinion on the basic financial statements. The supplementary financial information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary financial information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

*Sikich LLP*

Naperville, Illinois  
June 12, 2017

## **BASIC FINANCIAL STATEMENTS**

**VILLAGE OF HOFFMAN ESTATES, ILLINOIS**  
**ECONOMIC DEVELOPMENT AREA SPECIAL**  
**TAX ALLOCATION FUND**

STATEMENT OF FIDUCIARY NET POSITION

December 31, 2016

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<b>ASSETS</b>	
Cash and Investments	\$ <u>4,152</u>
<b>TOTAL ASSETS</b>	<b>\$ <u><u>4,152</u></u></b>
 <b>LIABILITIES</b>	
Accounts Payable	\$ -
Due to Other Governments	<u>4,152</u>
<b>TOTAL LIABILITIES</b>	<b>\$ <u><u>4,152</u></u></b>

See accompanying notes to financial statements.

**VILLAGE OF HOFFMAN ESTATES, ILLINOIS**

**ECONOMIC DEVELOPMENT AREA SPECIAL  
TAX ALLOCATION FUND**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2016

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Economic Development Area Special Tax Allocation Fund (the Fund) of the Village of Hoffman Estates, Illinois have been prepared in accordance with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the accounting policies are described below.

**A. Reporting Entity**

The Fund is a fiduciary fund of the Village of Hoffman Estates, Illinois (the Village).

**B. Fund Accounting**

The Fund uses one fund to report its financial information. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified in this report into the fiduciary category.

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. When assets are held on behalf of others as their agent, an agency fund is used.

**C. Basis of Accounting**

The agency fund uses the accrual basis of accounting but has no measurement focus. As an agency fund, only assets and liabilities are reported on the basic financial statements. Under the accrual basis of accounting, additions are recorded when earned and deductions are recorded at the time the liabilities are incurred.

**D. Investments**

Investments are stated at fair value at December 31, 2016. Securities traded on national exchanges are at the last reported sale price.

**VILLAGE OF HOFFMAN ESTATES, ILLINOIS  
ECONOMIC DEVELOPMENT AREA SPECIAL  
TAX ALLOCATION FUND  
NOTES TO FINANCIAL STATEMENTS (Continued)**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

E. Due From/To Primary Government

Due from primary government balance, if applicable, represents interfund balances due from the General Fund of the Village at December 31, 2016.

**2. DEPOSITS AND INVESTMENTS**

The deposits and investments of the Fund are held separately from those of the Village.

The Village's investment policy authorizes the Village to invest in bonds, notes, certificates of indebtedness, treasury bills or other securities, including obligations of the Government National Mortgage Association, which are guaranteed by the full faith and credit of the United States Government as to principal and interest, bonds, notes, debentures or other similar obligations of the United States Government or its agencies, interest-bearing savings accounts, interest-bearing certificates of deposit or interest-bearing time deposits or any investment constituting direct obligations of any bank, as defined by the Illinois Banking Act, that is insured by the Federal Deposit Insurance Corporation, certain insured short-term obligations of corporations organized in the United States and certain Money Market Mutual Funds registered under the Investment Company Act of 1940. In addition to any other investments authorized under the Public Funds Investment Act, the Village may invest its public funds in interest-bearing bonds of any county, township, city, village, incorporated town, municipal corporation or school district, short-term discount obligations of the Federal National Mortgage Association (FNMA) or in the shares or other forms of securities legally issuable by savings banks or savings and loan associations incorporated under the laws of the State of Illinois or any other state or under the laws of the United States Government, dividend-bearing share accounts, and share certificate accounts or class of share accounts of a credit union chartered under the laws of the State of Illinois or the laws of the United States Government.

It is the policy of the Village to invest their funds in a manner which will provide the highest investment return with the maximum security while meeting the operating demands of the Village and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield.



**VILLAGE OF HOFFMAN ESTATES, ILLINOIS  
ECONOMIC DEVELOPMENT AREA SPECIAL  
TAX ALLOCATION FUND  
NOTES TO FINANCIAL STATEMENTS (Continued)**

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**2. DEPOSITS AND INVESTMENTS (Continued)**

The Village maintains a cash and investment pool that is available for use by all funds. In addition, investments are separately held by several of the Village's funds.

**A. Deposits with Financial Institutions**

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires pledging of collateral not less than 110% of fair market value for all bank balances in excess of federal depository insurance with the collateral held by an agent of the Village in the Village's name.

**B. Investments**

Interest rate risk is the risk that change in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed currently. The investment policy limits the maximum maturity lengths of most investments to two years.

The Village limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by requiring investments primarily in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly guaranteed by the United States Government. Illinois Funds are rated AAA by a national rating agency.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Village will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Village investment policies requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Village's agent separate from where the investment was purchased.

Concentration of Credit Risk - The Village's investment policy has the following diversification guidelines: no financial institution shall hold more than 50% of the Village's investment portfolio, commercial paper shall not exceed 10% of the Village's investment portfolio, and continuously investing a portion of the portfolio in readily available funds such as the Illinois Treasurer's Pool or money market funds to ensure that appropriate liquidity is maintained in order to meet on-going obligations.

The Village's investment policy states that investments in derivatives and participation in securities lending transactions are prohibited.

**VILLAGE OF HOFFMAN ESTATES, ILLINOIS  
ECONOMIC DEVELOPMENT AREA SPECIAL  
TAX ALLOCATION FUND  
NOTES TO FINANCIAL STATEMENTS (Continued)**

**3. LONG-TERM DEBT**

**A. Tax Increment Revenue Note Disclosures**

The Village, pursuant to an economic development agreement dated February 25, 1990, has agreed to reimburse Sears Roebuck and Co. (Sears) for certain project costs Sears has incurred as the Village's agent in furthering the economic development plan and project. The economic development agreement requires that an economic development tax increment revenue note be executed each time Sears makes such an advance. These notes are payable from and secured solely by the pledged incremental revenues deposited from time-to-time in the Sears EDA General Account Fund created by the indenture of the Series 2005 and Series 1991 tax increment revenue bonds.

Prior to January 1, 2012, the interest rates on the notes changed every March 1, June 1, September 1 and December 1, indexed to a percentage of the weekly 25 Revenue Bond Index as published by "The Bond Buyer." For project cost notes, the interest rate was 90% of the index. For developer cash advance notes, the interest rate was 75% of the index. Effective January 1, 2012, the interest rate for all project cost notes and developer advance notes is 4%. Payments on the notes are due annually as, and to the extent, monies are available in the Sears EDA General Account Fund. Any amount of interest not paid on the due date is to be added to the principal balance of the note then outstanding. Tax increment revenue notes currently outstanding are as follows:

Issue	Fund Debt Retired by	Balance January 1	Issuances or Accretions	Retirements or Accretions	Balances December 31	Current Portion
Tax Increment Revenue Notes due in annual installments only if tax increment revenues are available.	Debt Service	\$ 130,717,178	\$ 4,524,839	\$ 12,079,693	\$ 123,162,324	\$ -
<b>TOTAL TAX INCREMENT REVENUE NOTES</b>		<b>\$ 130,717,178</b>	<b>\$ 4,524,839</b>	<b>\$ 12,079,693</b>	<b>\$ 123,162,324</b>	<b>\$ -</b>

The increase of \$4,524,839 in the Tax Increment Revenue Notes is interest due as of December 31, 2016 that accrues to the principal balance if not paid.

**B. Debt Service Requirements to Maturity**

The Hoffman Estates Economic Development Project Area Tax Increment Revenue Notes provide that the payment of principal and interest on the notes are due only if tax increment revenues are available for payment of debt service in the Sears EDA General Account Fund before the TIF expires in 2027. Any amount of unpaid interest at the interest due dates is added to the principal balance of the note.



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## INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH PUBLIC ACT 97-0636

The Honorable Village President  
Members of the Board of Trustees  
Village of Hoffman Estates, Illinois

We have examined management's assertion, included in its representation letter dated June 12, 2017 that the Village of Hoffman Estates, Illinois (the Village) complied with the provisions of subsection (e) of Section 3 of the Economic Development Area Tax Allocation Act (Illinois Public Act 97-0636) during the year ended December 31, 2016. Management is responsible for the Village's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Village's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Village's compliance with statutory requirements.

In our opinion, management's assertion that the Village complied with the aforementioned requirements for the year ended December 31, 2016 is fairly stated, in all material respects.

This report is intended solely for the information and use of the President, the Board of Trustees, management of the Village, Illinois State Comptroller's Office and the joint review boards and is not intended to be and should not be used by anyone other than these specified parties.

*Sikich LLP*

Naperville, Illinois  
June 12, 2017

**SUPPLEMENTARY INFORMATION**

**VILLAGE OF HOFFMAN ESTATES, ILLINOIS**

**ECONOMIC DEVELOPMENT AREA SPECIAL  
TAX ALLOCATION FUND**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE**

For the Year Ended December 31, 2016

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<b>REVENUES</b>	
Property Taxes	\$ 26,477,955
Investment Income	<u>38,306</u>
Total Revenues	<u>26,516,261</u>
<b>EXPENDITURES</b>	
Economic Development	
Municipal Contribution	5,000,000
Administrative Fees	24,610
Governmental Share Distribution	9,409,116
Tax Increment Revenue Note Distribution	<u>12,079,693</u>
Total Expenditures	<u>26,513,419</u>
NET CHANGE IN FUND BALANCE	2,842
FUND BALANCE, JANUARY 1	<u>1,310</u>
<b>FUND BALANCE, DECEMBER 31</b>	<u><u>\$ 4,152</u></u>

(See independent auditor's report.)

VILLAGE OF HOFFMAN ESTATES, ILLINOIS

ECONOMIC DEVELOPMENT AREA SPECIAL  
TAX ALLOCATION FUND

SCHEDULE OF FUND BALANCE BY SOURCE

For the Year Ended December 31, 2016

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<b>BEGINNING BALANCE, JANUARY 1</b>	<u>\$ 1,310</u>
<b>DEPOSITS</b>	
Property Taxes	26,477,955
Investment Income	<u>38,306</u>
Total Deposits	<u>26,516,261</u>
Balance Plus Deposits	<u>26,517,571</u>
<b>EXPENDITURES</b>	
Economic Development	
Municipal Contribution	5,000,000
Administrative Fees	24,610
Governmental Share Distribution	9,409,116
Tax Increment Revenue Note Distribution	<u>12,079,693</u>
Total Expenditures	<u>26,513,419</u>
<b>ENDING BALANCE, DECEMBER 31</b>	<u><u>\$ 4,152</u></u>
<b>ENDING BALANCE BY SOURCE</b>	
Property Taxes*	<u>\$ 4,152</u>
Subtotal	4,152
Less Surplus Funds	<u>-</u>
<b>ENDING BALANCE</b>	<u><u>\$ 4,152</u></u>

\* Monies are designated to pay the Tax Increment Revenue Notes due in annual installments only if tax increment revenues are available.

(See independent auditor's report.)

VILLAGE OF HOFFMAN ESTATES, ILLINOIS

ECONOMIC DEVELOPMENT AREA SPECIAL  
TAX ALLOCATION FUND

SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended December 31, 2016

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	<b>Balances</b>		<b>Additions</b>		<b>Deletions</b>		<b>Balances</b>
	<b>January 1</b>						<b>December 31</b>
<b>ASSETS</b>							
Cash and Investments	\$ 8,213	\$	26,516,261	\$	26,520,322	\$	4,152
<b>TOTAL ASSETS</b>	<b>\$ 8,213</b>	<b>\$</b>	<b>26,516,261</b>	<b>\$</b>	<b>26,520,322</b>	<b>\$</b>	<b>4,152</b>
<b>LIABILITIES</b>							
Accounts Payable	\$ 6,903	\$	-	\$	6,903	\$	-
Due to Other Governments	1,310		26,516,261		26,513,419		4,152
<b>TOTAL LIABILITIES</b>	<b>\$ 8,213</b>	<b>\$</b>	<b>26,516,261</b>	<b>\$</b>	<b>26,520,322</b>	<b>\$</b>	<b>4,152</b>

(See independent auditor's report.)

## COMMITTEE AGENDA ITEM VILLAGE OF HOFFMAN ESTATES

**SUBJECT:** 2016 Barrington-Higgins TIF Surplus Declaration  
**MEETING DATE:** June 19, 2017  
**COMMITTEE:** Finance  
**FROM:** Rachel Musiala, Director of Finance

**PURPOSE:** To declare \$281,861.31 as surplus funds within the Barrington-Higgins TIF Special Tax Allocation Fund, and direct the Treasurer to remit said funds to the Cook County Treasurer for distribution to the appropriate taxing bodies.

**BACKGROUND** Current state law for tax incremental financing districts provides that surplus incremental revenues be declared surplus each year and be returned to the County for distribution to the affected taxing districts.

**DISCUSSION** The prior year accumulated surplus revenue and 2016 surplus amount representing the 2015 tax levy year, has been calculated to be \$281,861.31 and will be distributed as indicated in the following table.

Taxing District	Amount
Cook County	\$12,926.72
Consolidated Elections	796.26
Cook County Forest Preserve	1,615.91
Schaumburg Township	2,810.16
Schaumburg Road & Bridge	796.26
Schaumburg General Assistance	397.99
MWRD	9,976.20
Northwest Mosquito Abatement District	257.62
Palatine Twsp. High School Dist. 211	77,490.72
Harper College District 512	10,912.82
Hoffman Estates Park District	16,416.17
Village of Hoffman Estates	36,602.51
Schaumburg Twsp. Library District	9,414.17
School District 54	101,447.80
Total	\$281,861.31

Attached is the annual financial report issued by the Village's auditors that reflects this surplus amount. This report will be sent to each of the relevant taxing districts.

**RECOMMENDATION:** Request authorization to declare \$281,861.31 as surplus funds in the Barrington-Higgins TIF Tax Allocation Fund, and direct the Treasurer to remit said funds to the Cook County Treasurer for distribution.

ATTACHMENT



**VILLAGE OF HOFFMAN ESTATES, ILLINOIS**

**BARRINGTON/HIGGINS TIF DISTRICT FUND**

**REPORT ON COMPLIANCE  
WITH PUBLIC ACT 85-1142**

For the Year Ended  
December 31, 2016



**VILLAGE OF HOFFMAN ESTATES, ILLINOIS**  
**BARRINGTON/HIGGINS TIF DISTRICT FUND**  
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**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE**



630.566.8400 // [www.sikich.com](http://www.sikich.com)

1415 W. Diehl Road, Suite 400  
Naperville, Illinois 60563

Certified Public Accountants & Advisors  
Members of American Institute of Certified Public Accountants

## INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE

The Honorable Village President  
Members of the Board of Trustees  
Village of Hoffman Estates, Illinois

We have examined management's assertion, included in its representation letter dated June 12, 2017 that the Village of Hoffman Estates, Illinois (the Village) complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2016. Management is responsible for the Village's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Village's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Village's compliance with statutory requirements.

In our opinion, management's assertion that the Village of Hoffman Estates, Illinois complied with the aforementioned requirements for the year ended December 31, 2016 is fairly stated, in all material respects.

This report is intended solely for the information and use of the President, the Board of Trustees, management of the Village, Illinois State Comptroller's Office and the joint review boards and is not intended to be and should not be used by anyone other than these specified parties.

*Sikich LLP*

Naperville, Illinois  
June 12, 2017

**INDEPENDENT AUDITOR'S REPORT**



1415 W. Diehl Road, Suite 400  
Naperville, Illinois 60563

630.566.8400 // [www.sikich.com](http://www.sikich.com)

Certified Public Accountants & Advisors  
*Members of American Institute of Certified Public Accountants*

## INDEPENDENT AUDITOR'S REPORT

The Honorable Village President  
Members of the Board of Trustees  
Village of Hoffman Estates, Illinois

We have audited the accompanying basic financial statements of the Barrington/Higgins TIF District Fund (the Fund), a special revenue fund of the Village of Hoffman Estates, Illinois, as of and for the year ended December 31, 2016, and the related notes to the financial statements, as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Fund's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the Barrington/Higgins TIF District Fund, a special revenue fund of the Village of Hoffman Estates, Illinois, as of December 31, 2016 and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Emphasis of Matter**

As discussed in Note 1, the financial statements present only the Barrington/Higgins TIF District Fund and do not purport to, and do not, present fairly the financial position of the Village of Hoffman Estates, Illinois, as of December 31, 2016, the changes in its financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

### **Other Information**

Our audit was conducted for the purpose of forming an opinion on the basic financial statements as a whole. The supplementary data (the information) (schedule of fund balance by source for the Barrington/Higgins TIF District Fund) is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such data is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

The data has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such data directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the data is fairly stated in all material respects in relation to the basic financial statements as a whole.

*Sikich LLP*

Naperville, Illinois  
June 12, 2017

## FINANCIAL STATEMENTS



VILLAGE OF HOFFMAN ESTATES, ILLINOIS

BARRINGTON/HIGGINS TIF DISTRICT FUND

BALANCE SHEET

December 31, 2016

---

<b>ASSETS</b>	
Cash and Investments	\$ 281,861
Property Tax Receivable	<u>691,041</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 972,902</u></b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	
<b>LIABILITIES</b>	
None	\$ -
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Tax	<u>691,041</u>
Total Liabilities and Deferred Inflows of Resources	<u>691,041</u>
<b>FUND BALANCE</b>	
Restricted for Economic Development	<u>281,861</u>
Total Fund Balance	<u>281,861</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	<b><u>\$ 972,902</u></b>

See accompanying notes to financial statements.

**VILLAGE OF HOFFMAN ESTATES, ILLINOIS**

**BARRINGTON/HIGGINS TIF DISTRICT FUND**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**

For the Year Ended December 31, 2016

---

<b>REVENUES</b>	
Property Tax	\$ 691,033
Investment Income	1,476
	<hr/>
Total Revenues	692,509
	<hr/>
<b>EXPENDITURES</b>	
Current	
Economic Development	1,401,980
Miscellaneous	400
	<hr/>
Total Expenditures	1,402,380
	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(709,871)
	<hr/>
<b>OTHER FINANCING SOURCES (USES)</b>	
Notes Issued, at Par	541,447
	<hr/>
Total Other Financing Sources (Uses)	541,447
	<hr/>
NET CHANGE IN FUND BALANCE	(168,424)
	<hr/>
FUND BALANCE, JANUARY 1	450,285
	<hr/>
<b>FUND BALANCE, DECEMBER 31</b>	<b>\$ 281,861</b>
	<hr/>

See accompanying notes to financial statements.

**VILLAGE OF HOFFMAN ESTATES, ILLINOIS**

**BARRINGTON/HIGGINS TIF DISTRICT FUND**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2016

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The balance sheet of the Barrington/Higgins TIF District Fund of the Village of Hoffman Estates, Illinois (the Village) has been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The financial statement presents only the Barrington/Higgins TIF District Fund and does not present fairly the financial position of the Village. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Village's accounting policies are described below.

Reporting Entity

The Barrington/Higgins TIF District Fund (the Fund) was established to account for transactions related to the Redevelopment Plan and Redevelopment Project within the municipal boundaries established by Village Ordinance.

Fund Accounting

Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

The Fund is classified as a Governmental Special Revenue Fund.

Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The modified accrual basis of accounting is used by governmental funds. The main revenue source included in the fund is incremental revenues from the designated TIF area. Governmental funds are used to account for the Village's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Village considers all revenues available if they are collected within 60 days after year end.

VILLAGE OF HOFFMAN ESTATES, ILLINOIS  
BARRINGTON/HIGGINS TIF DISTRICT FUND  
NOTES TO FINANCIAL STATEMENTS (Continued)

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting (Continued)

Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Property taxes for 2016 attach as an enforceable lien on January 1, 2016 on properties assessed as of the same date. Taxes are levied on a calendar year basis by the last Tuesday of December. Tax bills are prepared and mailed by the County on or about February 1, 2017 and August 1, 2017, and are payable in two installments, on or about March 1, 2017 and September 1, 2017. The County collects such taxes and remits them periodically. Since the 2016 levy is intended to finance the 2017 fiscal year, the levy has been recorded as receivable and unearned revenue. The revenues in the current year financial statements represent the 2015 property tax levy.

Interfund eliminations have not been made in the aggregation of this data. If there is an expenditure incurred for purposes for which both restricted and unrestricted fund balance is available, restricted fund balance is considered to have been spent first. Investments with a maturity date of one year or less when purchased and all non-negotiable certificates of deposit are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased are reported at fair value. The components of fund balance include the following line items:

- A. Nonspendable fund balance is inherently nonspendable, such as portions of net resources that cannot be spent because of their form and portions of net resources that cannot be spent because they must be maintained intact.
- B. Restricted fund balance has externally enforceable limitations on use, such as limitations imposed by creditors, grantors, contributors or laws and regulations of other government as well as limitations imposed by law through constitutional provision or enabling legislation.
- C. Committed fund balance has self-imposed limitations set in place prior to the end of the period. The limitations are imposed at the highest level of decision-making that requires formal action at the same level to remove. For the Fund and the Village, the Board of Trustees is the highest level of decision-making. As of December 31, 2016, the Fund does not have any commitments of fund balance.

**VILLAGE OF HOFFMAN ESTATES, ILLINOIS**  
**BARRINGTON/HIGGINS TIF DISTRICT FUND**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Basis of Accounting (Continued)

- D. Assigned fund balance has limitations resulting from intended use consisting of amounts where the intended use is established by the Village Board designated for that purpose. The intended use is established by an official designated for that purpose. The Village has not designated anyone for this purpose. However, GASB No. 54 has outlined that fund balance outside of the General Fund is to fall in this category if there is not a deficit fund balance for the Fund.
- E. Unassigned fund balance is the total fund balance in the General Fund in excess of nonspendable, restricted, committed and assigned fund balance. If there is an expenditure incurred for purposes for which both restricted and unrestricted fund balance is available, the Village will consider restricted fund balance to have been spent before unrestricted fund balance. Further, if there is an expenditure incurred for purposes for which committed, assigned or unassigned fund balance classifications could be used, then the Village will consider committed fund balance to be spent before assigned fund balance, and consider assigned fund balance to be spent before unassigned fund balance.

**2. CASH AND INVESTMENTS**

The Village's investment policy authorizes the Village to invest in debt securities guaranteed by the United States Government (explicitly or implicitly), debt securities of the United States Government or its agencies, interest-bearing savings accounts, time deposits and certificates of deposit of a bank that is insured by the FDIC, certain insured short-term obligations of corporations organized in the United States Government, certain money market mutual funds, interest-bearing bonds of other local governments and Illinois Funds, a money market fund created by the State Legislature under the control of the State Treasurer that maintains a \$1 share value.

**A. Deposits with Financial Institutions**

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Village's deposits may not be returned to it. The Village investment policies require pledging of collateral for all bank balances in excess of federal depository insurance with the collateral held by an agent of the Village in the Village's name.

**VILLAGE OF HOFFMAN ESTATES, ILLINOIS**  
**BARRINGTON/HIGGINS TIF DISTRICT FUND**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

---

**2. CASH AND INVESTMENTS (Continued)**

**B. Investments**

Interest rate risk is the risk that change in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed currently. The investment policy limits the maximum maturity lengths of most investments to two years.

The Village limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by requiring investments primarily in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly guaranteed by the United States Government. Illinois Funds are not subject to custodial credit risk.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Village will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Village investment policies require all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Village's agent separate from where the investment was purchased.

Concentration of Credit Risk - The Village's investment policy has the following diversification guidelines: no more than 50% of the Village's investments can be held at any one financial institution, exclusive of bonds, notes debenture or other obligations of the United States Government or its agencies. The Village had greater than 5% of its overall portfolio invested in Illinois Funds at year end.

**3. LONG-TERM DEBT**

**A. Tax Increment Redevelopment Note Disclosures**

The Village, pursuant to an economic development agreement dated March 17, 1997, has agreed to reimburse Poplar Creek, LLC for certain project costs incurred as the Village's agent in furthering the economic development plan and project. A tax increment redevelopment note was issued in 1997 for \$3,584,840. This note is payable from and secured solely by the pledged incremental revenues deposited in the Fund.

**VILLAGE OF HOFFMAN ESTATES, ILLINOIS**  
**BARRINGTON/HIGGINS TIF DISTRICT FUND**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**3. LONG-TERM DEBT (Continued)**

**A. Tax Increment Redevelopment Note Disclosures (Continued)**

The Village, pursuant to an economic development agreement dated November 6, 2014, and issued on January 20, 2016, has agreed to reimburse Ala Carte, Inc. for certain project costs incurred as the Village's agent in furthering the economic development plan and project. A tax increment redevelopment note was issued in 2016 for \$541,447. This note is payable from and secured solely by the pledged incremental revenues deposited in the Fund.

Issue	Balance January 1	Issuances or Accretions	Retirements or Accretions	Balances December 31	Current Portion
Tax Increment Redevelopment Notes due in annual installments only if tax increment revenues are available.	\$ 3,584,840	\$ -	\$ -	\$ 3,584,840	\$ -
Ala Carte Note due upon maturity on December 1, 2021 only if tax increment revenues are available.	-	541,447	-	541,447	-
<b>TOTAL</b>	<b>\$ 3,584,840</b>	<b>\$ 541,447</b>	<b>\$ -</b>	<b>\$ 4,126,287</b>	<b>\$ -</b>

**B. Debt Service Requirements to Maturity**

The Barrington/Higgins Redevelopment Notes provide that the payment of principal and interest on the note is due only if tax increment revenues are available for payment of debt service. The notes bears interest at 5%. Therefore, no set debt service schedule is available.

**SUPPLEMENTARY DATA**



**VILLAGE OF HOFFMAN ESTATES, ILLINOIS**  
**BARRINGTON/HIGGINS TIF DISTRICT FUND**  
**SCHEDULE OF FUND BALANCE BY SOURCE**

For the Year Ended December 31, 2016

<b>BEGINNING BALANCE, JANUARY 1</b>	<u>\$ 450,285</u>
<b>DEPOSITS</b>	
Property Tax	691,033
Investment Income	1,476
Notes Issued, at Par	<u>541,447</u>
Total Deposits	<u>1,233,956</u>
Balance Plus Deposits	<u>1,684,241</u>
<b>EXPENDITURES</b>	
Economic Development	
Operations	1,401,980
Miscellaneous	<u>400</u>
Total Expenditures	<u>1,402,380</u>
<b>ENDING BALANCE, DECEMBER 31</b>	<u><u>\$ 281,861</u></u>
<b>ENDING BALANCE BY SOURCE</b>	
Property Tax	<u>\$ 281,861</u>
Subtotal	281,861
Less Surplus Funds	<u>-</u>
<b>ENDING BALANCE, DECEMBER 31</b>	<u><u>\$ 281,861</u></u>

(See independent auditor's report.)



# HOFFMAN ESTATES

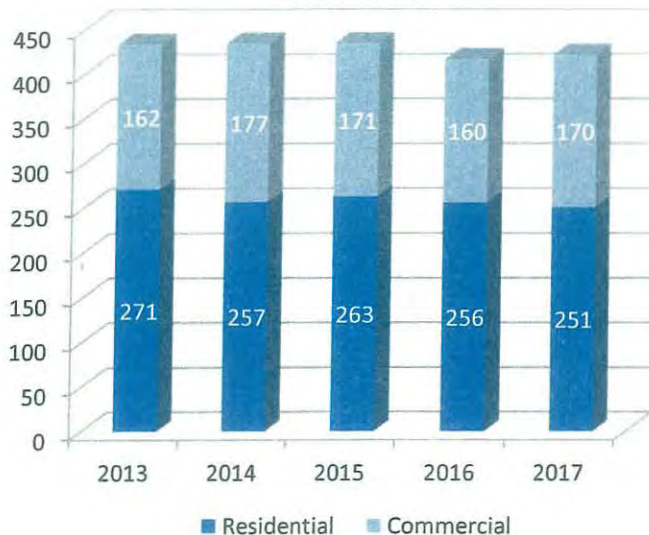
GROWING TO GREATNESS

## DEPARTMENT OF FINANCE MONTHLY REPORT APRIL 2017

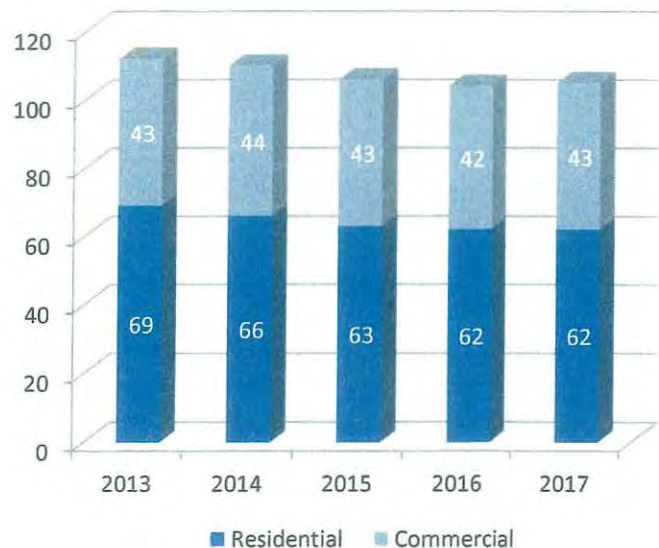
### Water Billing

A total of 14,631 residential water bills were mailed on April 1st for February's water consumption. Average consumption was 4,242 gallons, resulting in an average residential water bill of \$53.30. Total consumption for all customers was 105 million gallons, with 62 million gallons attributable to residential consumption. When compared to the April 2016 billing, residential consumption did not change.

**Total Water Consumption  
Year-To-Date Comparison  
Month of April**

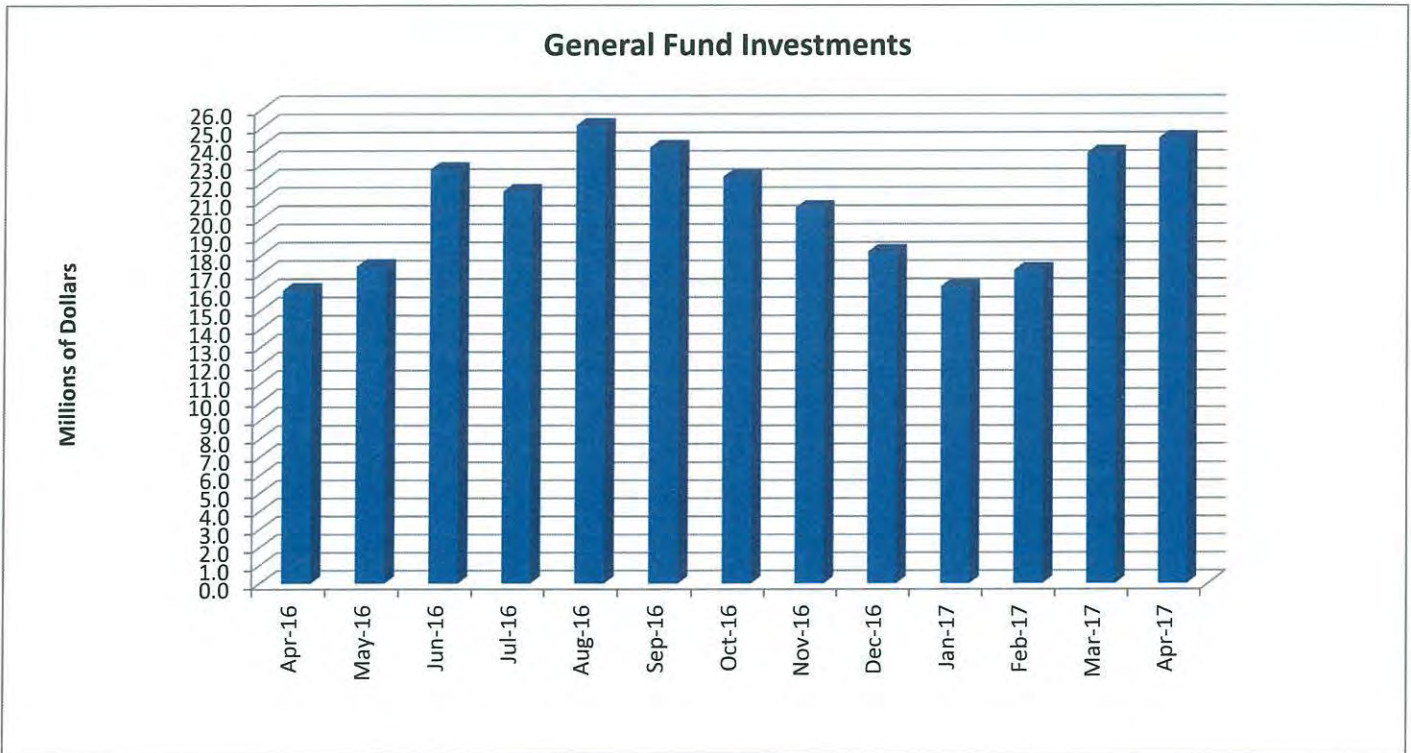
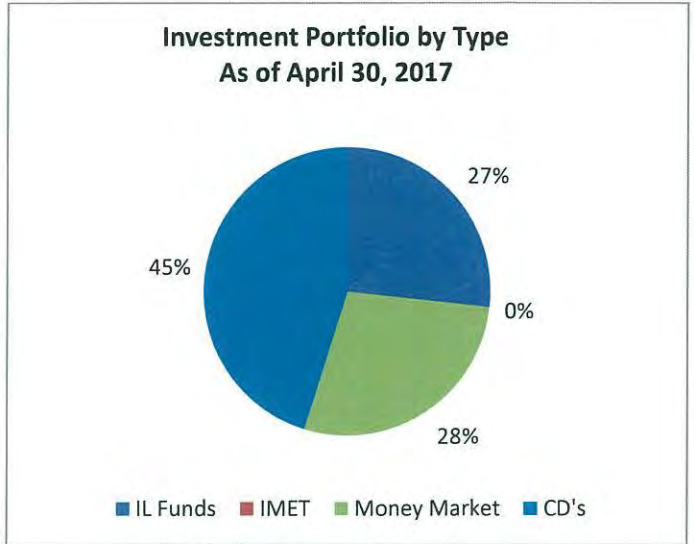
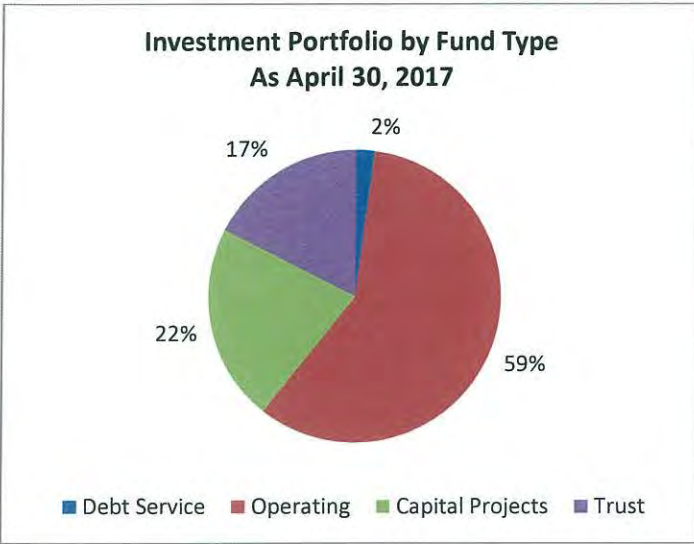


**Total Water Consumption  
Month of April**



## Village Investments

As of April 30, 2017, the Village's investment portfolio (not including pension trust funds) totaled \$50.2 million. Of this amount, \$29.5 million pertained to the various operating funds. As can be seen in the following graphs, the remaining \$20.7 million is related to debt service, capital projects and trust funds.



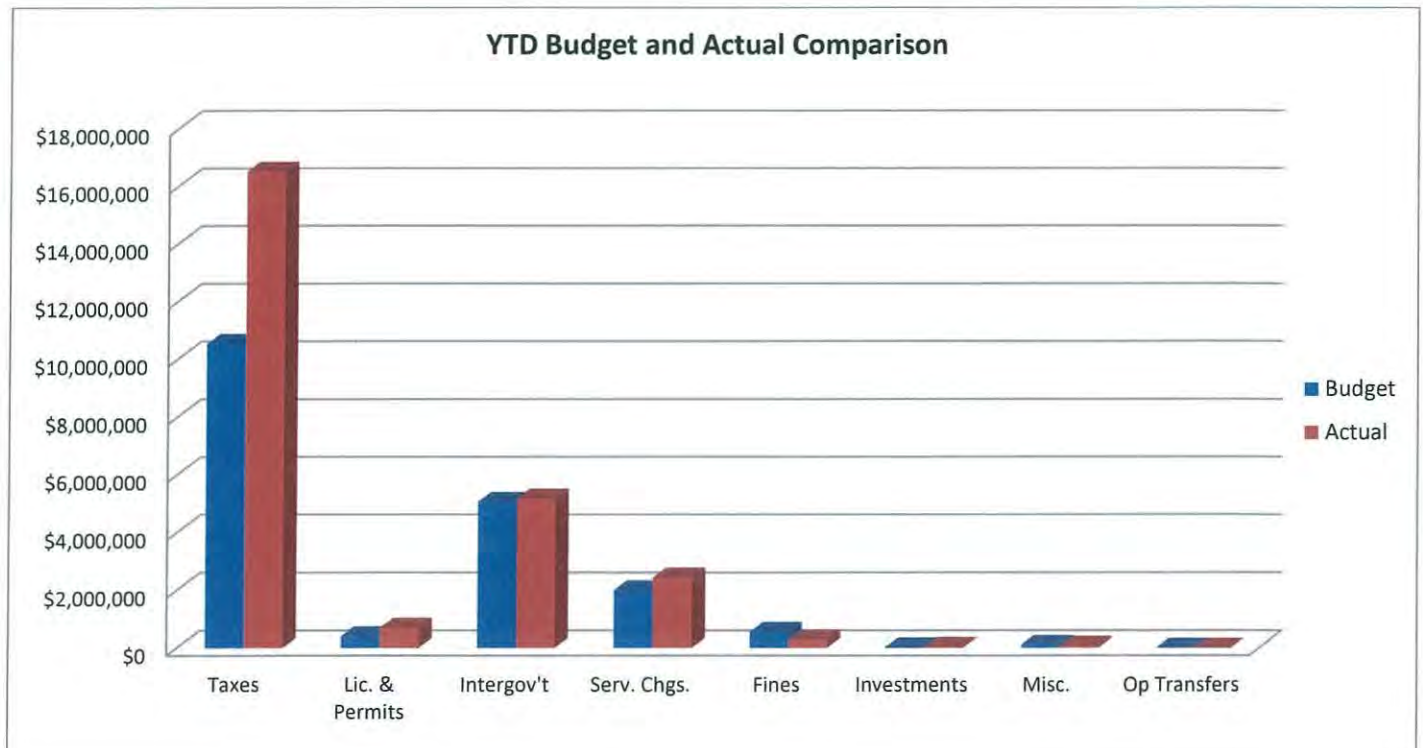
## Operating Funds

### General Fund

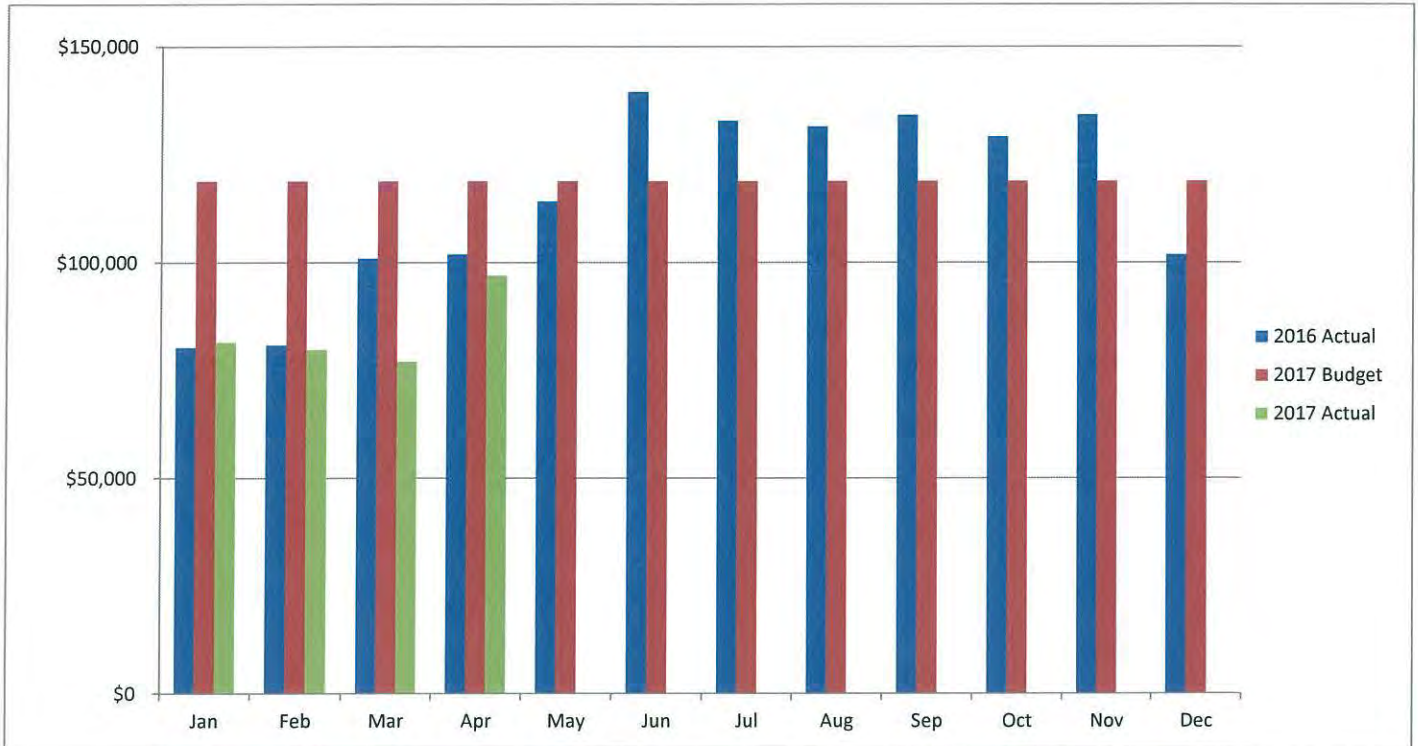
For the month of April, General Fund revenues totaled \$2,405,749 and expenditures totaled \$3,514,629 resulting in a deficit of \$1,108,880.

**Revenues:** April year-to-date figures are detailed in the table below. Taxes are over budget due to the first installment of property taxes being received in March. Licenses and permits are overbudget because license renewal payments were received this month. Charges for services are over budget due to Engineering Fees received from upcoming developments within the Village. Fines and Forfeits are under budget because four of the nine red light cameras are not operating due to IDOT construction. Investments are over budget due to increased investment activity and higher interest rates. Most miscellaneous revenues are not received on a monthly basis.

REVENUES	YEAR-TO-DATE	YEAR-TO-DATE	VARIANCE
	BUDGET	ACTUAL	
Taxes	\$ 10,521,057	\$ 16,495,903	56.8%
Licenses & Permits	406,333	702,123	72.8%
Intergovernmental	5,042,933	5,155,548	2.2%
Charges for Services	1,991,882	2,430,106	22.0%
Fines & Forfeits	558,333	292,846	-47.5%
Investments	20,000	38,266	91.3%
Miscellaneous	103,137	75,355	-26.9%
Operating Transfers	-	-	0.0%
<b>TOTAL</b>	<b>\$ 18,643,675</b>	<b>\$ 25,190,147</b>	<b>35.1%</b>

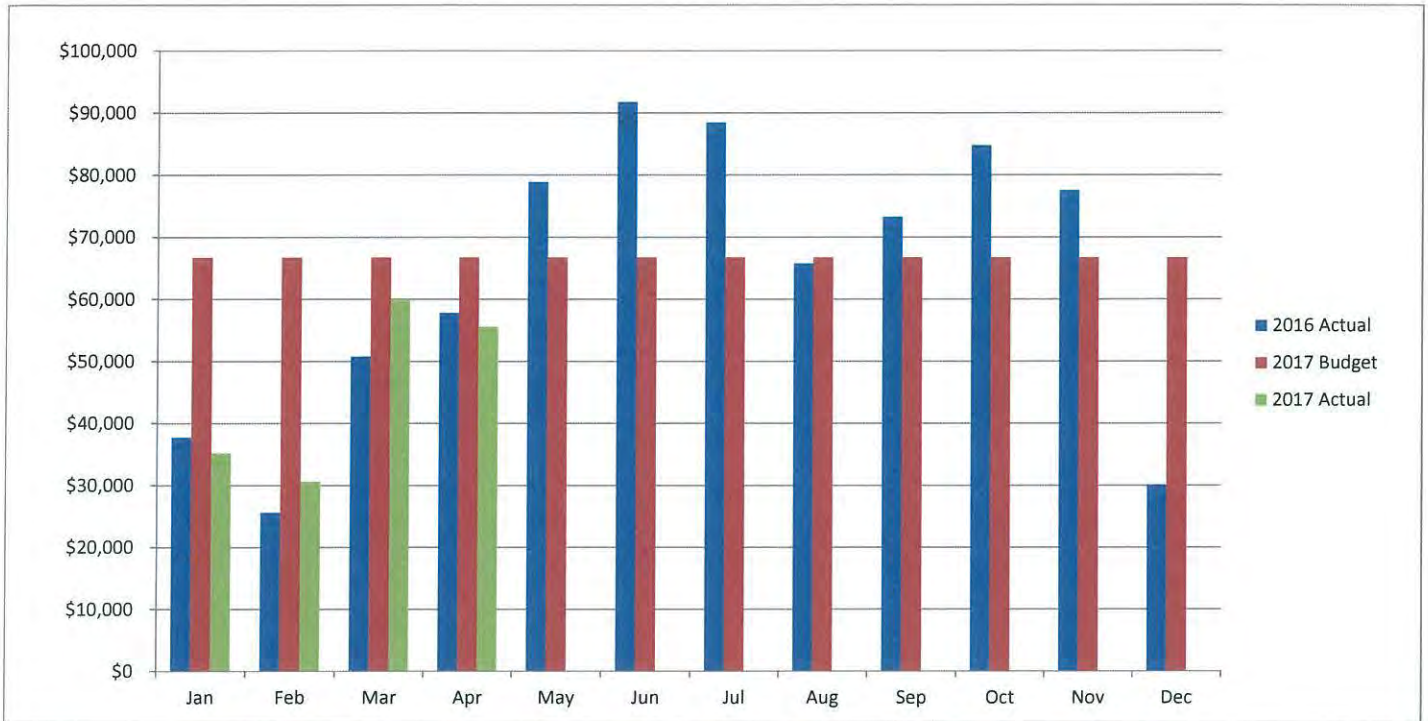


## Hotel Tax



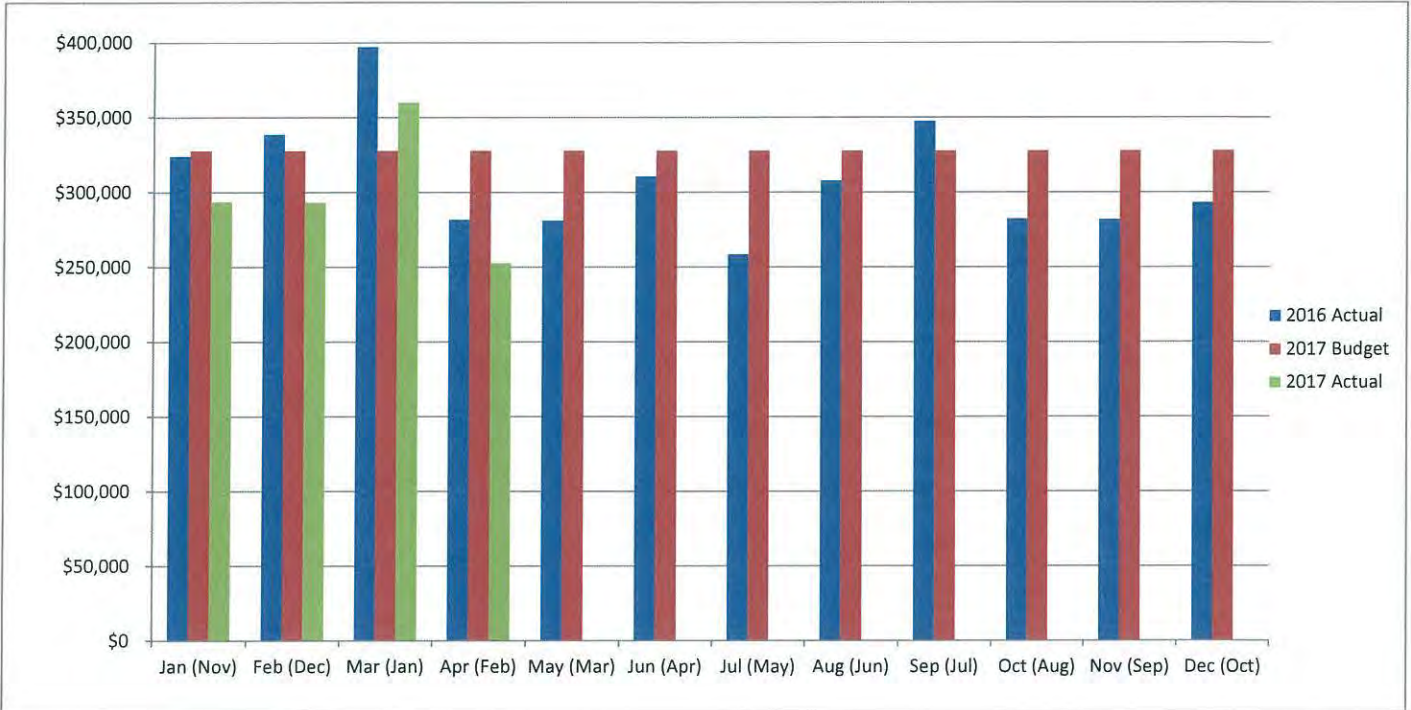
<u>Month Received</u>	<u>2016 Actual</u>	<u>2017 Budget</u>	<u>2017 Actual</u>	<u>Cumulative Variance 2017 Actual vs. Budget</u>
Jan	\$ 80,232	\$ 118,750	\$ 81,414	\$ (37,336)
Feb	80,763	118,750	79,723	(76,363)
Mar	100,812	118,750	76,961	(118,152)
Apr	101,748	118,750	96,865	(140,037)
May	114,092	118,750		
Jun	139,424	118,750		
Jul	132,709	118,750		
Aug	131,370	118,750		
Sep	134,103	118,750		
Oct	129,073	118,750		
Nov	134,179	118,750		
Dec	101,700	118,750		
<b>YTD Totals</b>	<b>\$ 1,380,205</b>	<b>\$ 1,425,000</b>	<b>\$ 334,963</b>	

## Real Estate Transfer Tax



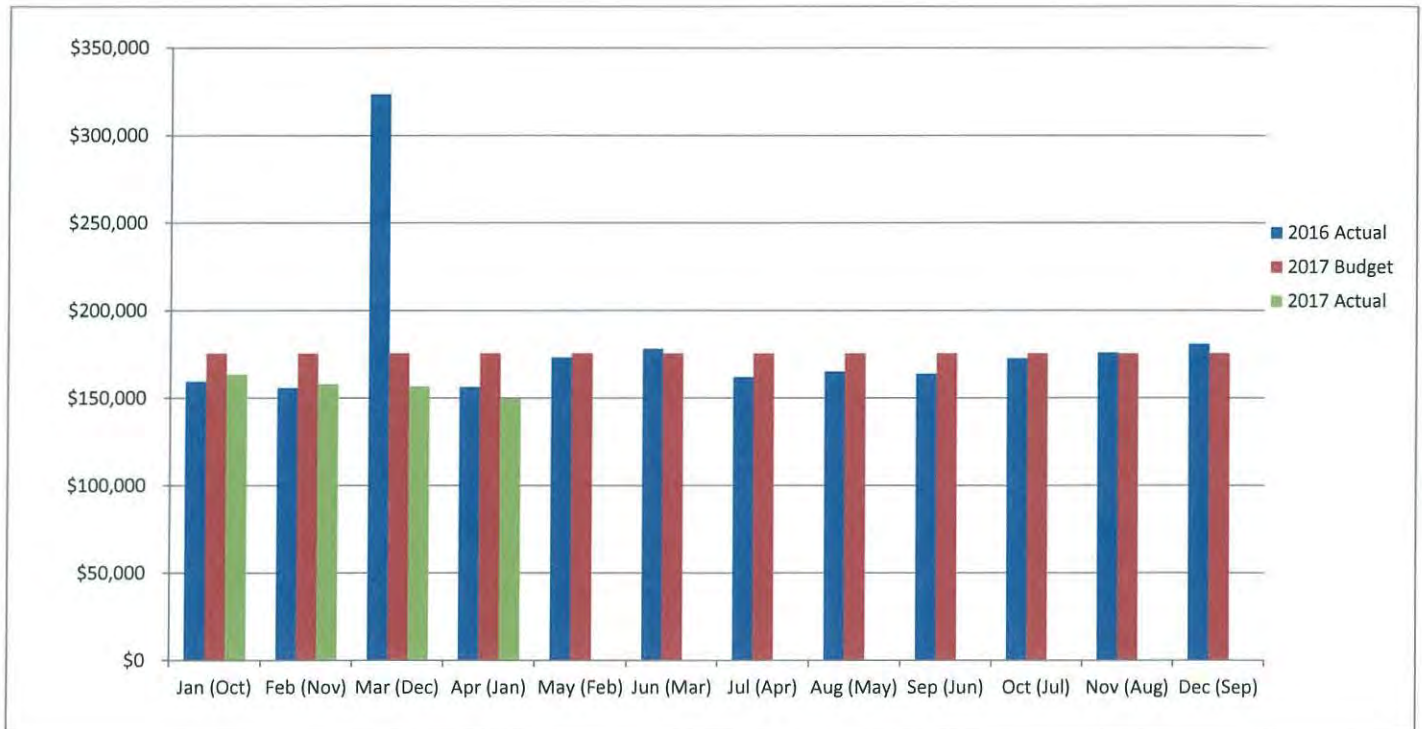
<u>Month Received</u>	<u>2016 Actual</u>	<u>2017 Budget</u>	<u>2017 Actual</u>	<u>Cumulative Variance 2017 Actual vs. Budget</u>
Jan	\$ 37,674	\$ 66,667	\$ 35,132	\$ (31,535)
Feb	25,556	66,667	30,558	(67,643)
Mar	50,695	66,667	59,905	(74,405)
Apr	57,748	66,667	55,537	(85,535)
May	78,831	66,667		
Jun	91,689	66,667		
Jul	88,395	66,667		
Aug	65,713	66,667		
Sep	73,215	66,667		
Oct	84,706	66,667		
Nov	77,469	66,667		
Dec	30,041	66,667		
<b>YTD Totals</b>	<b>\$ 761,732</b>	<b>\$ 800,000</b>	<b>\$ 181,132</b>	

## Home Rule Sales Tax



<b>Month Received (Liability Period)</b>	<b><u>2016 Actual</u></b>	<b><u>2017 Budget</u></b>	<b><u>2017 Actual</u></b>	<b>Cumulative Variance 2017 Actual vs. Budget</b>
Jan (Nov)	\$ 323,979	\$ 327,500	\$ 293,338	\$ (34,162)
Feb (Dec)	338,398	327,500	292,978	(68,684)
Mar (Jan)	396,849	327,500	359,794	(36,390)
Apr (Feb)	281,321	327,500	252,424	(111,466)
May (Mar)	280,742	327,500		
Jun (Apr)	310,457	327,500		
Jul (May)	258,142	327,500		
Aug (Jun)	307,548	327,500		
Sep (Jul)	347,224	327,500		
Oct (Aug)	281,986	327,500		
Nov (Sep)	281,527	327,500		
Dec (Oct)	292,680	327,500		
<b>YTD Totals</b>	<b><u>\$ 3,700,852</u></b>	<b><u>\$ 3,930,000</u></b>	<b><u>\$ 1,198,534</u></b>	

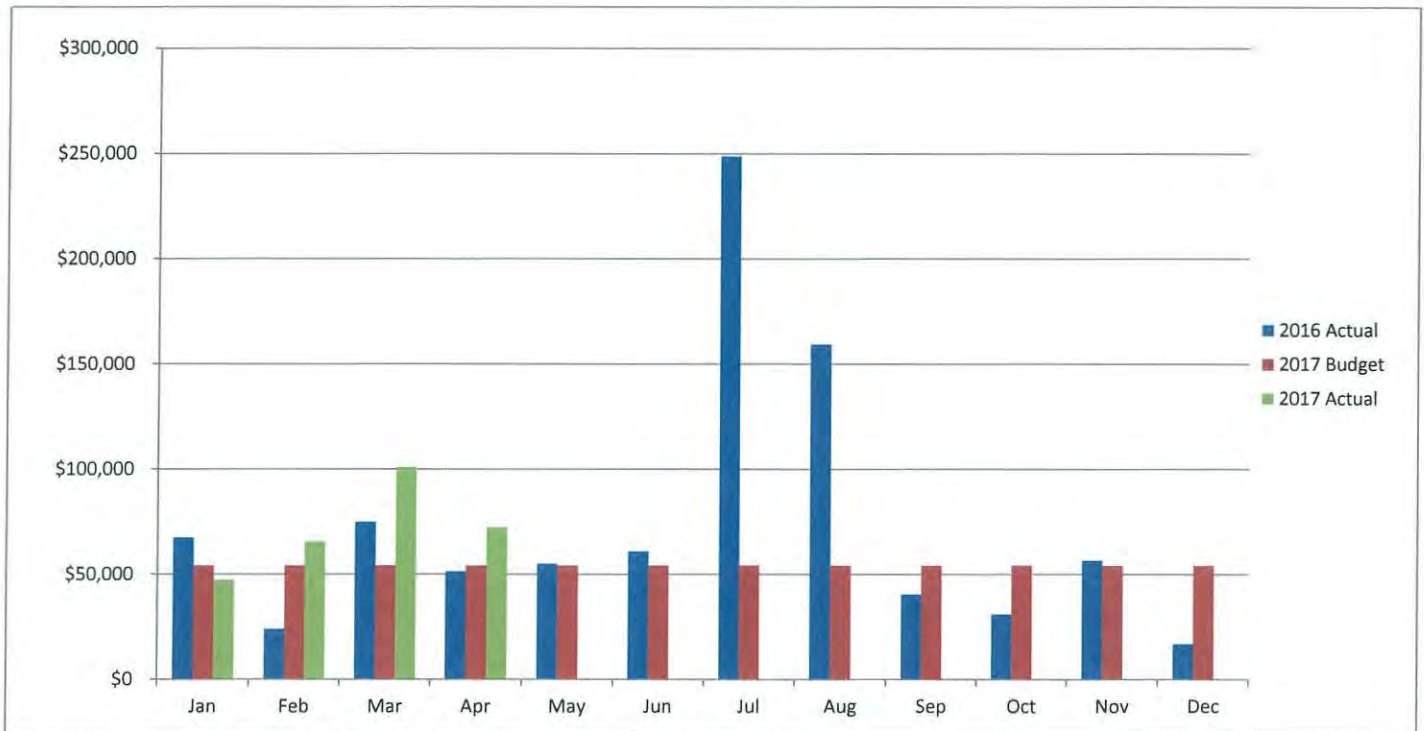
## Telecommunications Tax



<u>Month Received (Liability Period)</u>	<u>2016 Actual</u>	<u>2017 Budget</u>	<u>2017 Actual</u>	<u>Cumulative Variance 2017 Actual vs. Budget</u>
Jan (Oct)	\$ 159,475	\$ 175,583	\$ 163,399	\$ (12,184)
Feb (Nov)	155,787	175,583	157,995	(29,773)
Mar (Dec)	323,176	175,583	156,644	(48,712)
Apr (Jan)	156,336	175,583	149,435	(74,860)
May (Feb)	173,101	175,583		
Jun (Mar)	178,092	175,583		
Jul (Apr)	161,911	175,583		
Aug (May)	165,011	175,583		
Sep (Jun)	163,710	175,583		
Oct (Jul)	172,526	175,583		
Nov (Aug)	175,963	175,583		
Dec (Sep)	180,915	175,583		
<b>YTD Totals</b>	<u><u>\$ 2,166,002</u></u>	<u><u>\$ 2,107,000</u></u>	<u><u>\$ 627,473</u></u>	

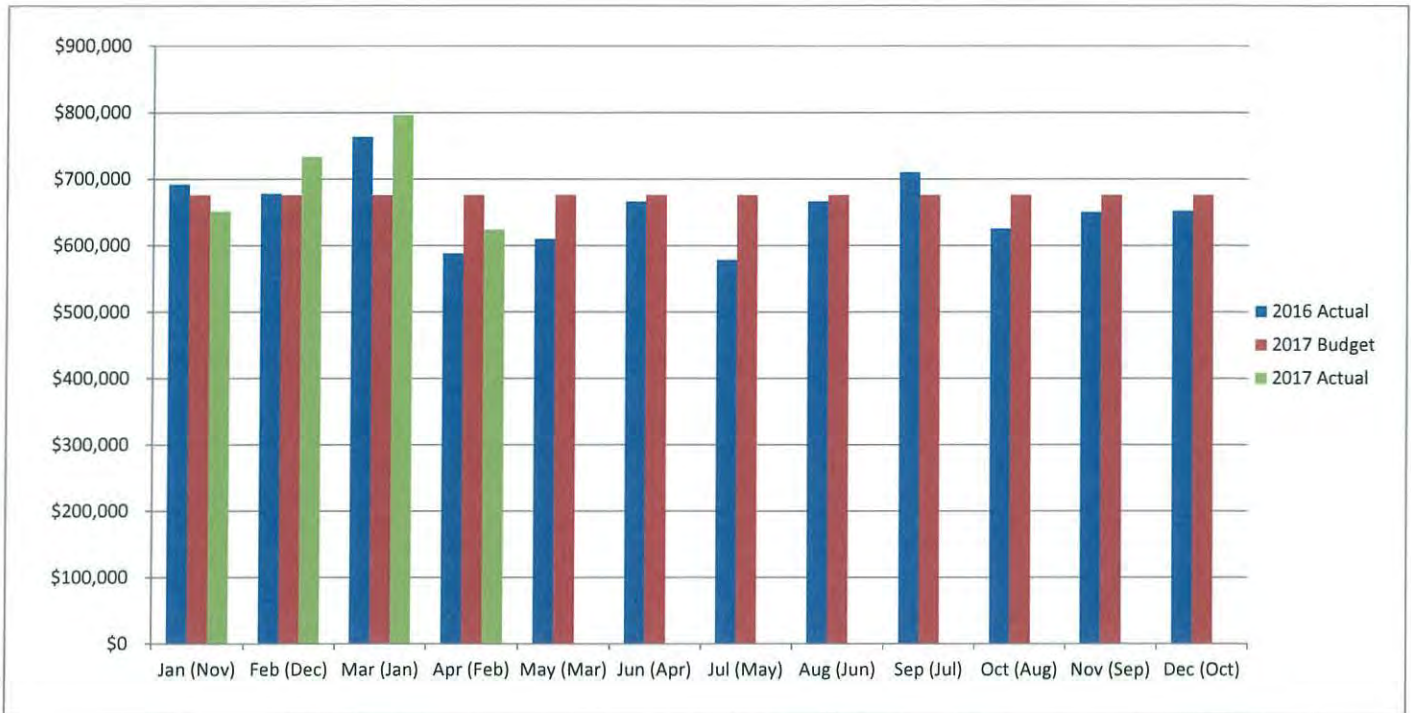


## Building Permits



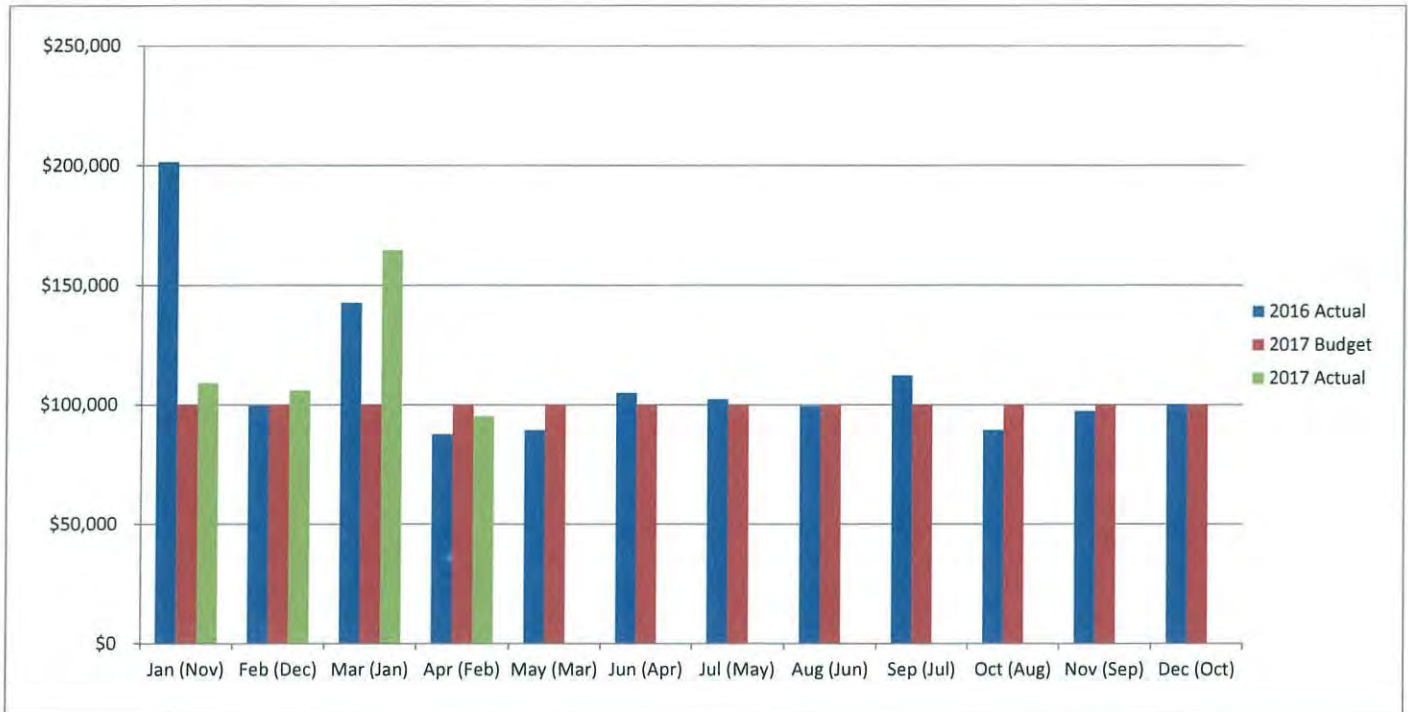
<u>Month Received</u>	<u>2016 Actual</u>	<u>2017 Budget</u>	<u>2017 Actual</u>	<u>Cumulative Variance 2017 Actual vs. Budget</u>
Jan	\$ 67,462	\$ 54,167	\$ 47,243	\$ (6,924)
Feb	24,022	54,167	65,665	4,575
Mar	74,953	54,167	100,988	51,396
Apr	51,338	54,167	72,363	69,592
May	54,967	54,167		
Jun	60,943	54,167		
Jul	248,608	54,167		
Aug	159,312	54,167		
Sep	40,480	54,167		
Oct	31,035	54,167		
Nov	56,610	54,167		
Dec	16,886	54,167		
<b>YTD Totals</b>	<b>\$ 886,617</b>	<b>\$ 650,000</b>	<b>\$ 286,259</b>	

## State Sales Tax



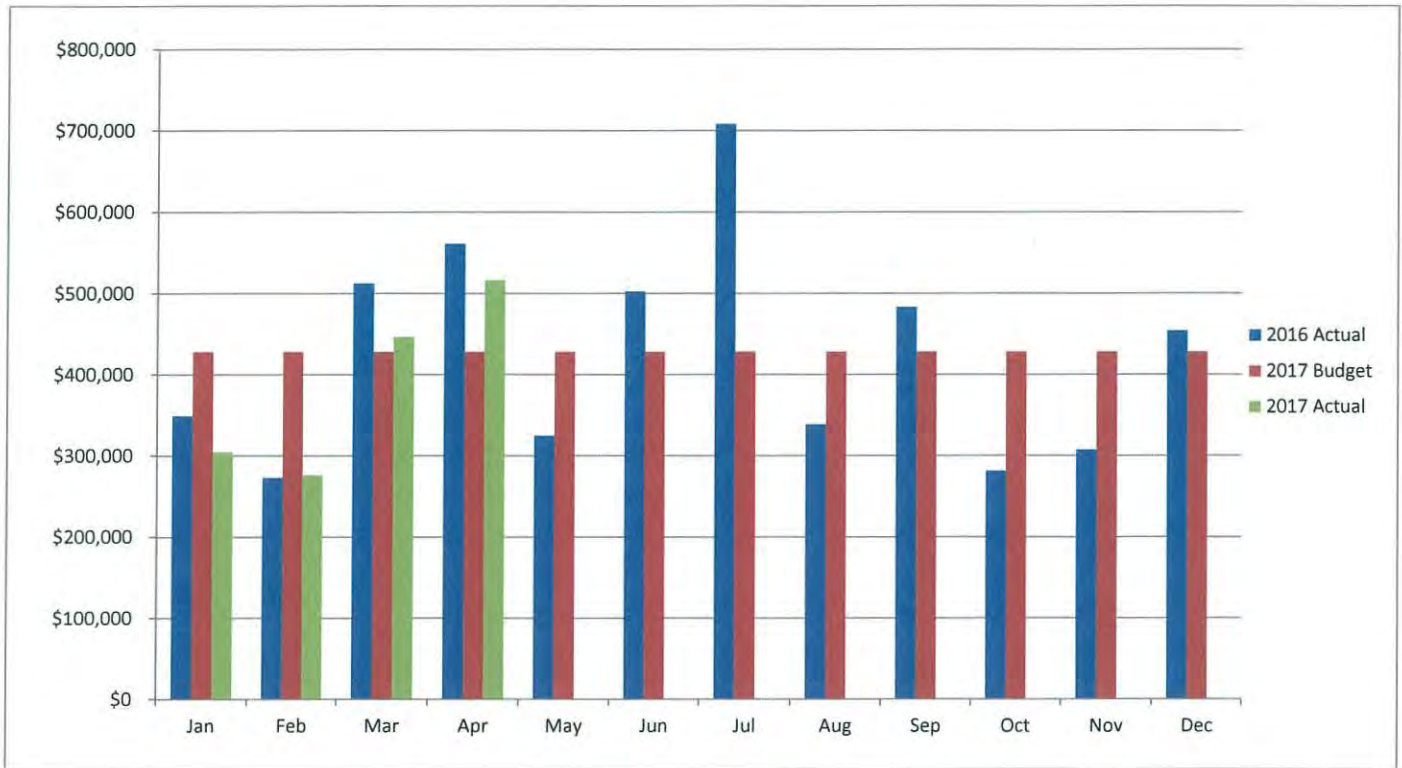
<b>Month Received (Liability Period)</b>	<b>2016 Actual</b>	<b>2017 Budget</b>	<b>2017 Actual</b>	<b>Cumulative Variance 2017 Actual vs. Budget</b>
Jan (Nov)	\$ 691,093	\$ 675,000	\$ 650,327	\$ (24,673)
Feb (Dec)	677,101	675,000	732,873	33,200
Mar (Jan)	762,823	675,000	795,543	153,743
Apr (Feb)	587,241	675,000	623,246	101,989
May (Mar)	609,066	675,000		
Jun (Apr)	665,338	675,000		
Jul (May)	577,603	675,000		
Aug (Jun)	665,403	675,000		
Sep (Jul)	709,575	675,000		
Oct (Aug)	624,390	675,000		
Nov (Sep)	649,353	675,000		
Dec (Oct)	650,911	675,000		
<b>YTD Totals</b>	<b>\$ 7,869,894</b>	<b>\$ 8,100,000</b>	<b>\$ 2,801,989</b>	

## Local Use Tax



<b>Month Received (Liability Period)</b>	<b>2016 Actual</b>	<b>2017 Budget</b>	<b>2017 Actual</b>	<b>Cumulative Variance 2017 Actual vs. Budget</b>
Jan (Nov)	\$ 201,408	\$ 100,000	\$ 108,978	\$ 8,978
Feb (Dec)	99,592	100,000	105,805	14,783
Mar (Jan)	142,417	100,000	164,414	79,197
Apr (Feb)	87,500	100,000	94,978	74,175
May (Mar)	89,193	100,000		
Jun (Apr)	104,808	100,000		
Jul (May)	102,085	100,000		
Aug (Jun)	99,336	100,000		
Sep (Jul)	112,036	100,000		
Oct (Aug)	89,165	100,000		
Nov (Sep)	97,204	100,000		
Dec (Oct)	99,922	100,000		
<b>YTD Totals</b>	<b>\$ 1,324,663</b>	<b>\$ 1,200,000</b>	<b>\$ 474,175</b>	

## Income Tax

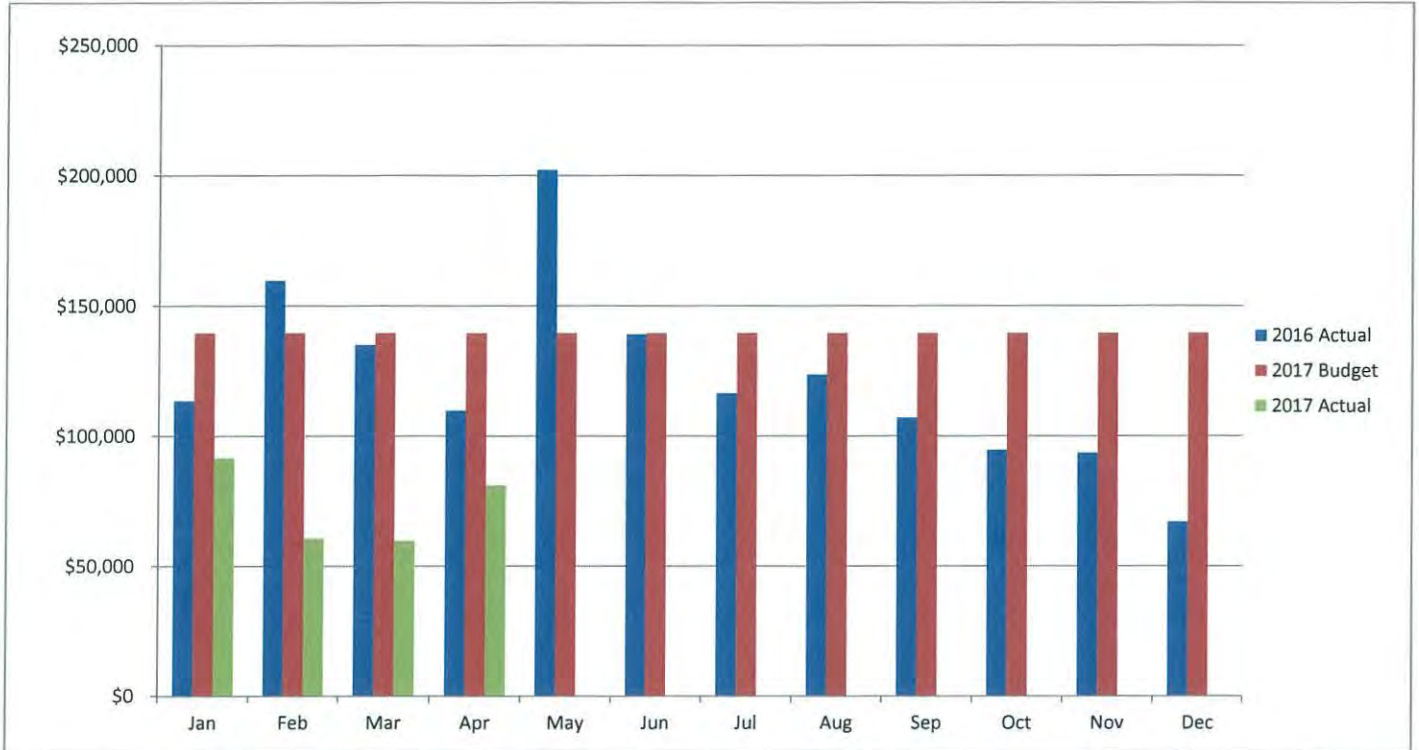


2015-2016		
Month		
<u>Received</u>	<u>Liab Pd</u>	<u>2016 Actual</u>
Jan	Oct-15	\$ 349,128
Feb	Nov-15	273,041
Mar	Dec-15	512,305
Apr	Jan-16	560,622
May	Feb-16	324,562
Jun	Mar-16	502,201
Jul	Apr-16	707,845
Aug	May-16	338,352
Sep	Jun-16	482,885
Oct	Jul-16	281,203
Nov	Aug-16	307,156
Dec	Sep-16	453,894
<b>YTD Totals</b>		<u><u>\$ 5,093,193</u></u>

2016-2017			
Month			
<u>Received</u>	<u>2017 Budget</u>	<u>Liab Pd</u>	<u>2017 Actual</u>
Jan	\$ 428,133	Oct-16	\$ 304,644
Feb	428,133	Nov-16	276,000
Mar	428,133	Dec-16	446,231
Apr	428,133	Jan-17	516,095
May	428,133	Feb-17	
Jun	428,133	Mar-17	
Jul	428,133	Apr-17	
Aug	428,133	May-17	
Sep	428,133	Jun-17	
Oct	428,133	Jul-17	
Nov	428,133	Aug-17	
Dec	428,133	Sep-17	
	<u><u>\$ 5,137,600</u></u>		<u><u>\$ 1,542,970</u></u>

Cumulative Variance 2017 Actual vs. Budget
\$ (123,489)
(275,623)
(257,525)
(169,563)

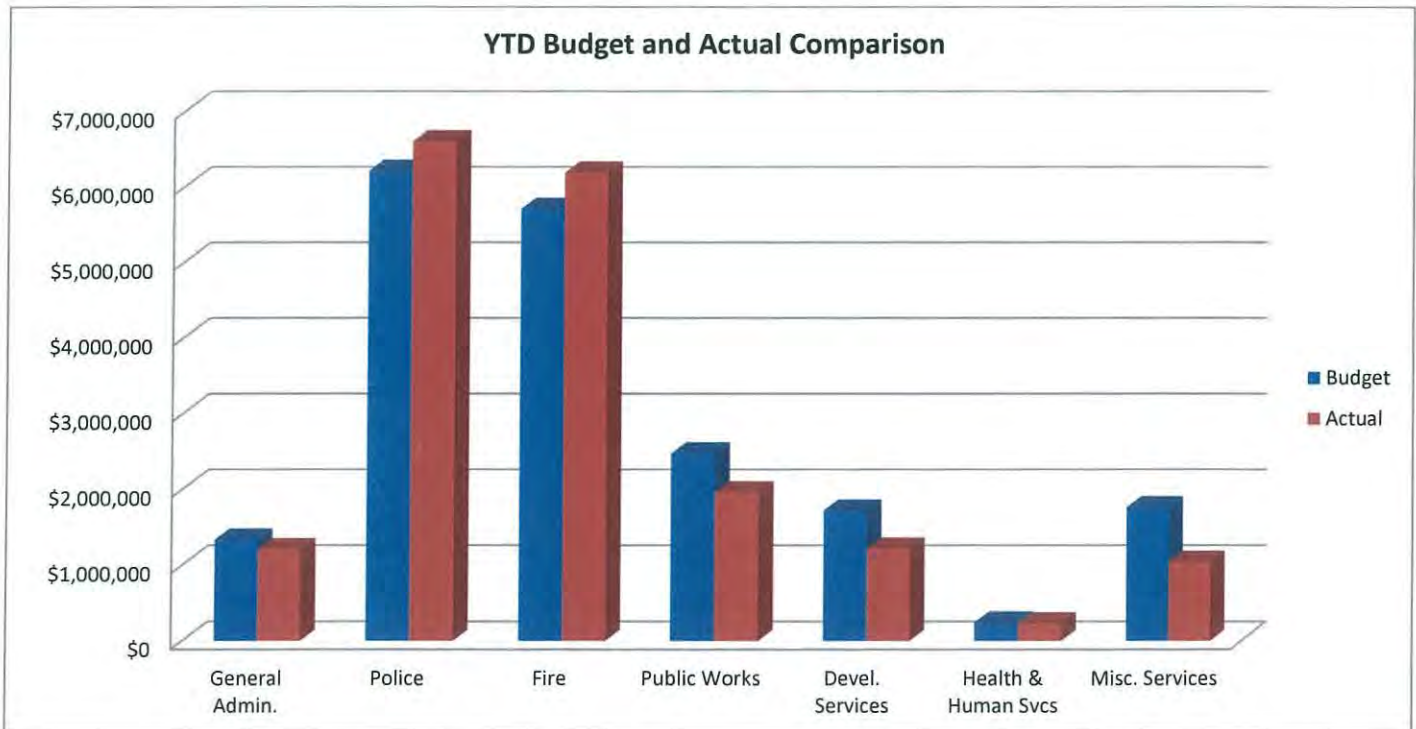
## Fines



<u>Month Received</u>	<u>2016 Actual</u>	<u>2017 Budget</u>	<u>2017 Actual</u>	<u>Cumulative Variance 2017 Actual vs. Budget</u>
Jan	\$ 113,441	\$ 139,583	\$ 91,503	\$ (48,080)
Feb	159,572	139,583	60,552	(127,112)
Mar	135,006	139,583	59,724	(206,971)
Apr	109,782	139,583	81,067	(265,487)
May	202,175	139,583		
Jun	139,017	139,583		
Jul	116,339	139,583		
Aug	123,580	139,583		
Sep	107,009	139,583		
Oct	94,528	139,583		
Nov	93,418	139,583		
Dec	66,914	139,583		
<b>YTD Totals</b>	<u>\$ 1,460,781</u>	<u>\$ 1,675,000</u>	<u>\$ 292,846</u>	

**Expenditures:** General Fund expenditures in April were \$1,339,954 below the budgeted figure of \$4,854,582. The summary of year-to-date actuals versus budgeted expenditures shown below reflect mostly positive variances for the Village departments for the year. Police and Fire are over budget due to their pension contribution expenses, which are directly tied to the Village's receipt of property taxes. When property taxes are received, the pension contribution expense (transfer of property tax revenue to the Pension Funds) occurs.

EXPENDITURES	YEAR-TO-DATE	YEAR-TO-DATE	VARIANCE
	BUDGET	ACTUAL	
Legislative	\$ 123,737	\$ 105,013	15.1%
Administration	237,210	228,971	3.5%
Legal	189,447	127,754	32.6%
Finance	393,623	385,477	2.1%
Village Clerk	67,133	64,130	4.5%
HRM	186,930	175,930	5.9%
Communications	79,413	65,003	18.1%
Cable TV	54,627	52,788	3.4%
Police	6,206,497	6,596,414	-6.3%
Fire	5,703,863	6,182,919	-8.4%
Public Works	2,469,543	1,956,196	20.8%
Development Services	1,715,430	1,212,738	29.3%
H&HS	240,347	233,579	2.8%
Miscellaneous	1,756,724	1,039,242	40.8%
<b>TOTAL</b>	<b>\$ 19,424,524</b>	<b>\$ 18,426,156</b>	<b>5.1%</b>



## Department News

During the month of April, the following training sessions were attended by Finance staff:

- Attended the IGFOA Chicago Metro Chapter Lunch & Learn on Preparing a PAFR (Popular Annual Financial Report). (Assistant Director of Finance).
- Attended the IGFOA Government Finance Series Webinar entitled "Enterprise Resource Planning from the perspective of IT Directors". The discussion was about undertaking one of the biggest projects Finance Departments may have to face – a change in ERP systems. (Assistant Director of Finance, Fiscal Operations Manager).

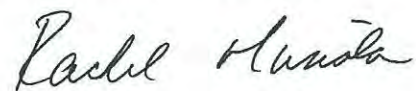
Also during the month, Finance staff participated in the following events and planning meetings:

- Participated in an optimization workshop with staff taking a deep look into our cash receipts and bank deposit process. We identified areas of vulnerability and ways that we could improve our procedures. (Finance Director, Asst. Finance Director, Fiscal Operations Manager, Revenue Manager, Customer Service Supervisor, Accounting Assistants).
- Attended the quarterly Fire Pension Board meeting (Village Treasurer and Finance Director).
- Attended the quarterly Police Pension Board meeting (Village Treasurer and Finance Director).
- Attended the 4<sup>th</sup> of July Commission monthly planning meeting (Water Billing Supervisor).
- Attended the Platzkonzert planning meeting to oversee the financial operations of the annual Platzkonzert Festival (Finance Director).
- Attended multiple IGFOA Professional Education Committee planning meetings for the upcoming Fraud webinar and Annual Conference, as well as general planning (Finance Director).

Recently the Finance Department was able to promote our Part-time Office Services Clerk, Jill Wegehaupt, to our Water Billing Division as Customer Service Representative. The vacancy in Office Services has been filled and we welcome our new Part-time Office Services Clerk, Sara Daniel. Sara will be working in Office Services in the afternoons.

Also, Assistant Director of Finance, Anthony Fashoda and his wife Kristen welcomed a new addition to their family. Baby girl Jenna Mae was born on April 21<sup>st</sup>. Congratulations to Anthony and his family!

Respectfully Submitted,



Rachel Musiala  
Director of Finance

## MONTHLY REPORT STATISTICS

April-17

	Apr-17	YTD Apr-17	Apr-16	YTD Apr-16	% Inc / Dec	
					Month	Year
<b>Credit Card Transactions</b>						
Finance and Code Front Counter						
Number	603	2,238	723	2,543	-16.6%	-12.0%
Amount	\$ 113,752	360,068	\$ 116,814	350,388	-2.6%	2.8%
Internet Sales						
Number	2,346	9,772	2,229	8,501	5.2%	15.0%
Amount	\$ 218,030	904,321	\$ 215,768	861,814	1.0%	4.9%
Total						
Number	2,949	12,010	2,952	11,044	-0.1%	8.7%
Amount	\$ 331,782	1,264,389	\$ 332,582	\$ 1,212,203	-0.2%	4.3%
Credit Card Company Fees						
General Fund	\$ 2,627	8,843	\$ 1,882	5,800	39.6%	52.5%
Municipal Waste Fund	4	5	4	4	-7.5%	22.3%
Water Fund	6,233	26,387	7,078	29,190	-11.9%	-9.6%
Total Fees	\$ 8,864	\$ 35,234	\$ 8,964	\$ 34,994	-1.1%	0.7%
<b>Accounts Receivable</b>						
Invoices Mailed						
Number	58	271	51	312	13.7%	-13.1%
Amount	\$ 145,871	453,229	\$ 267,866	916,940	-45.5%	-50.6%
Invoices Paid						
Number	42	303	48	295	-12.5%	2.7%
Amount	\$ 118,113	409,889	\$ 125,659	746,982	-6.0%	-45.1%
Reminders Sent						
Number	4	89	6	6	-33.3%	1383.3%
Amount	\$ 3,337	33,576	\$ 35,066	35,066	-90.5%	-4.3%
<b>Accounts Payable</b>						
Checks Issued						
Number	346	1,453	295	1,360	17.3%	6.8%
Amount	\$ 948,125	15,089,209	\$ 1,253,443	15,161,899	-24.4%	-0.5%
Manual Checks Issued						
Number	26	149	29	145	-10.3%	2.8%
As % of Total Checks	7.51%	10.25%	9.83%	10.66%	-23.6%	-3.8%
Amount	\$ 42,267	10,004,886	\$ 26,740	10,145,663	58.1%	-1.4%
As % of Total Checks	4.46%	66.30%	2.13%	66.92%	109.0%	-0.9%
<b>Utility Billing</b>						
New Utility Accounts	152	442	174	516	-12.6%	-14.3%
Bills Mailed / Active Accounts	15,543	62,191	15,507	62,030	0.2%	0.3%
Final Bills Mailed	160	450	174	516	-8.0%	-12.8%
Shut-Off Notices	1,159	4,915	1,115	5,672	3.9%	-13.3%
Actual Shut-Offs	79	412	97	339	-18.6%	21.5%
Total Billings	\$ 1,678,145	6,723,115	\$ 1,589,803	6,341,665	5.6%	6.0%
Direct Debit (ACH) Program						
New Accounts	26	102	61	206	-57.4%	-50.5%
Closed Accounts	41	102	64	209	-35.9%	-51.2%
Total Accounts	2,659	10,665	2,668	10,685	-0.3%	-0.2%
As % of Active Accounts	17.11%	17.15%	17.21%	17.23%	-0.1%	-0.4%
Water Payments Received in Current Month						
Total Bills Mailed	15,543	62,191	15,507	62,030	0.2%	0.3%
ACH Payments	2,659	10,665	2,668	10,683	-0.3%	-0.2%
ACH Payments-% of Total Bills	17.11%	17.15%	17.21%	17.22%	-0.6%	-0.4%
On-line Payments (Internet Sales)	2,110	8,529	2,036	8,098	3.6%	5.3%
On-line Payments-% of Total Bills	13.58%	13.71%	13.13%	13.05%	3.4%	5.0%
Over-the-phone Payments	905	3,564	N/A	N/A	N/A	N/A
Over-the-phone Payments-% of Total Bills	5.82%	5.73%	N/A	N/A	N/A	N/A
Mail-in Payments	9,400	38,165	12,482	50,057	-24.7%	-23.8%
Mail-in Payments-% of Total Bills	60.48%	61.37%	80.49%	80.70%	-24.9%	-24.0%



**WATER BILLING ANALYSIS**  
**April 2017**

**Residential Billings**  
**Average Monthly Consumption/Customer**

<u>Month Billed</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>
April	4,485	4,327	4,276
May	4,283	4,601	4,437
June	4,283	4,434	4,595
July	5,138	4,597	5,010
August	4,873	5,376	5,431
September	5,497	5,073	5,068
October	4,595	4,643	4,474
November	4,818	4,590	4,330
December	3,978	4,036	4,214
January	5,288	4,916	4,897
February	4,347	4,175	4,177
March	4,126	4,169	3,914
April	4,327	4,276	4,242
13 Month Average -	4,618	4,555	4,543
% Change -	-5.7%	-1.4%	-0.2%

**Total Water Customers**

**Average Bill**

<u>Customer Type</u>	<u>Total Water Customers</u>			<u>Customer Type</u>	<u>Average Bill</u>		
	<u>Apr-16</u>	<u>Apr-17</u>	<u>% Change</u>		<u>Apr-16</u>	<u>Apr-17</u>	<u>% Change</u>
Residential	14,597	14,631	0.2%	Residential	\$ 50.67	\$ 53.30	5.2%
Commercial	910	912	0.2%				
Total	15,507	15,543	0.2%				

**Total Consumption - All Customers (000,000's)**

	<u>Month-To-Date</u>			<u>Year-To-Date</u>			
	<u>Apr-16</u>	<u>Apr-17</u>	<u>% Change</u>	<u>Apr-16</u>	<u>Apr-17</u>	<u>% Change</u>	
Residential	62	62	0.0%	Residential	256	251	-2.0%
Commercial	42	43	2.4%	Commercial	160	170	6.3%
	104	105	1.0%		416	421	1.2%

**STATEMENT OF INVESTMENTS-VILLAGE**  
As of April 30, 2017

<b>Fund</b>	<b>Investment Date</b>	<b>Maturity Date</b>	<b>Book Value</b>	<b>Market Value</b>	<b>Maturity Value</b>	<b>Rate of Interest</b>
<b><u>General Fund</u></b>						
Illinois Funds - General	09/30/86		10,084,525.06			0.805
Illinois Funds - Veterans Memorial	05/01/92		295.88			0.805
IMET Convenience Fund	10/20/05		2,718.42			0.960
Eagle Bank	11/07/08		351,428.24			0.100
CD with PMA	08/22/13		13,961,147.52	13,949,958.35	14,060,663.42	0.375
			<u>24,400,115.12</u>			
<b><u>Motor Fuel Tax</u></b>						
Illinois Funds	09/30/86		490,582.75			0.805
Eagle Bank	11/07/08		12,196.33			0.100
CD with PMA	08/22/13		53,268.80	53,268.80	54,511.84	0.375
			<u>556,047.88</u>			
<b><u>E-911</u></b>						
Illinois Funds	07/01/00		11,766.12			0.805
Eagle Bank	11/07/08		21,467.35			0.100
			<u>33,233.47</u>			
<b><u>Asset Seizure - Federal</u></b>						
Illinois Funds	06/09/99		4,142.97			0.805
<b><u>Asset Seizure - State</u></b>						
Illinois Funds	11/30/98		53,052.75			0.805
<b><u>Asset Seizure - BATTLE</u></b>						
Illinois Funds	07/10/08		58,116.36			0.805
<b><u>Municipal Waste System</u></b>						
Illinois Funds	08/31/98		6,254.77			0.805
<b><u>2005A G.O. Debt Serv.</u></b>						
Illinois Funds	11/30/04		293,671.79			0.805
<b><u>2009 G.O. Debt Serv.</u></b>						
Eagle Bank	02/10/11		453,115.93			
CD with PMA	08/22/13		248,900.00	248,900.00	249,961.48	0.805
			<u>702,015.93</u>			

**STATEMENT OF INVESTMENTS-VILLAGE**  
As of April 30, 2017

<b>Fund</b>	<b>Investment Date</b>	<b>Maturity Date</b>	<b>Book Value</b>	<b>Market Value</b>	<b>Maturity Value</b>	<b>Rate of Interest</b>
<b><u>Central Road Corridor Improv.</u></b>						
Illinois Funds	12/15/88		14,123.35			0.805
Eagle Bank	11/07/08		5,751.80			0.100
CD with PMA			<u>173,301.10</u>	173,301.10	175,038.00	
			193,176.25			
<b><u>Hoffman Blvd Bridge Maintenance</u></b>						
Illinois Funds	07/01/98		10,607.43			0.805
CD with PMA	08/22/13		181,436.04	181,436.04	185,670.01	0.375
Eagle Bank	02/10/11		<u>122,305.82</u>			0.100
			314,349.29			
<b><u>Western Corridor</u></b>						
Illinois Funds	06/30/01		36,358.31			0.805
CD with PMA	08/22/13		2,456,271.16	2,456,371.16	2,491,336.68	
Eagle Bank	01/07/09		<u>57,198.86</u>			0.100
			2,549,828.33			
<b><u>Traffic Improvement</u></b>						
Illinois Funds	03/24/89		13,674.53			0.805
Eagle Bank	01/07/09		29,798.65			0.805
CD with PMA			<u>108,231.27</u>	108,231.27	109,316.07	
			151,704.45			
<b><u>EDA Series 1991 Project</u></b>						
Illinois Funds	08/22/91		1,165,227.41			0.805
Eagle Bank	02/10/11		<u>229,984.21</u>			-
			1,395,211.62			
<b><u>Road Improvement</u></b>						
Illinois Funds	01/01/15		551,034.86			
Eagle Bank			<u>1,480,041.28</u>			0.960
			2,031,076.14			
<b><u>Central Area Road Improvement Impact Fee</u></b>						
CD with PMA			244,241.72	244,241.72	246,689.62	
Citibank Savings Deposit Account	02/10/11		<u>758.90</u>			0.100
			245,000.62			
<b><u>Western Area Traffic Improvement</u></b>						
Illinois Funds	11/01/92		12,359.27			0.805
Eagle Bank	01/07/09		12,964.74			0.100
CD with PMA			<u>43,325.27</u>	43,325.27	43,759.50	
			68,649.28			
<b><u>Western Area Rd Impr Impact Fees</u></b>						
Illinois Funds	08/01/98		14,031.07			0.805
Eagle Bank	01/07/09		<u>7,259.27</u>			0.100
			21,290.34			

**STATEMENT OF INVESTMENTS-VILLAGE**  
As of April 30, 2017

<b>Fund</b>	<b>Investment Date</b>	<b>Maturity Date</b>	<b>Book Value</b>	<b>Market Value</b>	<b>Maturity Value</b>	<b>Rate of Interest</b>
<b><u>Capital Improvements</u></b>						
Illinois Funds	12/31/96		63,954.52			0.805
Eagle Bank	01/07/09		335,976.34			0.100
			399,930.86			
<b><u>Capital Vehicle &amp; Equipment</u></b>						
Illinois Funds	12/31/96		92,061.04			0.805
<b><u>Capital Replacement</u></b>						
Illinois Funds	02/01/98		3,124.32			0.805
Eagle Bank	11/07/08		292,515.22			0.100
CD with PMA	08/22/13		489,614.72	489,614.72	497,496.84	0.375
			785,254.26			
<b><u>2015 Capital Project</u></b>						
Citibank Savings Deposit Account	08/12/15		4,946.40			-
<b><u>Water and Sewer</u></b>						
Illinois Funds	09/30/86		9,662.88			0.805
Eagle Bank	11/07/08		212,418.36			0.100
CD with PMA			497,500.00	497,500.00	499,856.64	
			719,581.24			
<b><u>Water and Sewer-2015 Bond Projects</u></b>						
Citibank Savings Deposit Account	08/12/15		1,606,294.28			0.100
CD with PMA	08/12/15		997,668.33	996,810.80	997,902.86	
			2,603,962.61			
<b><u>Sears Operating</u></b>						
Illinois Funds			2,434.86			
Citibank Savings Deposit Account			79.52			
CD with PMA			500,000.00	500,000.00	502,099.23	
			502,514.38			
<b><u>Stormwater</u></b>						
Citibank Savings Deposit Account	08/12/15		37,756.12			0.100
<b><u>Insurance</u></b>						
Illinois Funds	11/10/87		13,653.34			0.805
Eagle Bank	11/07/08		138,128.50			0.100
CD with PMA	08/22/13		2,102,154.12	2,101,924.03	2,130,250.92	0.375
			2,253,935.96			

**STATEMENT OF INVESTMENTS-VILLAGE**  
As of April 30, 2017

<b>Fund</b>	<b>Investment Date</b>	<b>Maturity Date</b>	<b>Book Value</b>	<b>Market Value</b>	<b>Maturity Value</b>	<b>Rate of Interest</b>
<b><u>Information Systems</u></b>						
Illinois Funds	02/01/98		174,383.76			0.805
Eagle Bank	11/07/08		85,615.30			
CD with PMA			493,141.72	493,141.72	496,647.65	
			<u>753,140.78</u>			
<b><u>EDA Special Tax Alloc.</u></b>						
Eagle Bank	11/07/08		8,511,759.33			
<b><u>Roselle Road TIF</u></b>						
Illinois Funds	09/30/03		7,179.71			0.805
CD with PMA	08/22/13		92,655.85	92,655.85	94,818.06	0.375
Eagle Bank	11/07/08		17,511.29			0.100
			<u>117,346.85</u>			
<b><u>Barr./Higgins TIF</u></b>						
Illinois Funds	08/26/91		241,270.00			0.805
<b>Total Investments</b>			<u>\$ 50,178,251.55</u>			
<b>Total Invested Per Institution</b>				<b><u>Percent Invested</u></b>		
Illinois Funds			13,427,549.11	26.76		
IMET Convenience Fund			2,718.42	0.01		
CD with PMA			22,642,857.62	45.12		
Eagle Bank/Citibank at PMA			14,105,126.40	28.11		
			<u>\$50,178,251.55</u>	100.00		
<b>Total Invested Per Institution Excluding all Trust and EDA Funds</b>				<b><u>Percent Invested</u></b>		
Illinois Funds			12,262,321.70	30.45		
IMET			2,718.42	0.01		
CD with PMA			22,642,857.62	56.23		
Eagle Bank/Citibank at PMA			5,363,382.86	13.32		
			<u>\$40,271,280.60</u>	100.00		
<b>Total Invested Per Fund</b>						
Total Investments - Operating Funds				\$29,457,482.53		
Total Investments - Debt Service Funds				\$995,687.72		
Total Investments - Trust Funds				\$8,753,029.33		
Total Investments - Capital Projects Funds				\$10,972,051.97		
Total Investments - All Funds				<u>\$50,178,251.55</u>		

**OPERATING REPORT SUMMARY**

**REVENUES**

**April 30, 2017**

	<u>CURRENT MONTH</u>		<u>YEAR-TO-DATE</u>		<u>ANNUAL BUDGET</u>	<u>% ACTUAL TO BUDGET</u>	<u>BENCH-MARK</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>			
General Fund							
Property Taxes	1,363,709	37,088	5,454,837	10,912,271	16,364,510	66.7%	
Hotel Tax	118,750	96,865	475,000	334,962	1,425,000	23.5%	
Real Estate Transfer Tax	66,667	55,537	266,667	181,132	800,000	22.6%	
Home Rule Sales Tax	327,500	252,424	1,310,000	1,198,534	3,930,000	30.5%	
Telecommunications Tax	175,583	149,435	702,333	627,473	2,107,000	29.8%	
Property Tax - Fire	258,696	10,368	1,034,783	1,483,508	3,104,350	47.8%	
Property Tax - Police	282,283	11,447	1,129,130	1,672,586	3,387,390	49.4%	
Other Taxes	37,077	32,612	148,307	85,438	444,920	19.2%	
Total Taxes	2,630,264	645,778	10,521,057	16,495,903	31,563,170	52.3%	
Business Licenses	25,833	139,540	103,333	192,905	310,000	62.2%	
Liquor Licenses	20,000	195,107	80,000	220,342	240,000	91.8%	
Building Permits	54,167	72,363	216,667	286,260	650,000	44.0%	
Other Licenses & Permits	1,583	212	6,333	2,617	19,000	13.8%	
Total Licenses & Permits	101,583	407,222	406,333	702,123	1,219,000	57.6%	
Sales Tax	675,000	623,246	2,700,000	2,801,990	8,100,000	34.6%	
Local Use Tax	100,000	94,978	400,000	474,175	1,200,000	39.5%	
State Income Tax	428,133	-	1,712,533	1,542,970	5,137,600	30.0%	
Replacement Tax	18,900	73,259	75,600	146,937	226,800	64.8%	
Other Intergovernmental	38,700	1,234	154,800	189,475	464,400	40.8%	
Total Intergovernmental	1,260,733	792,718	5,042,933	5,155,548	15,128,800	34.1%	
Engineering Fees	8,333	-	33,333	252,724	100,000	252.7%	
Ambulance Fees	104,167	102,606	416,667	408,531	1,250,000	32.7%	
Police Hireback	35,417	42,640	141,667	177,270	425,000	41.7%	
Lease Payments	71,506	68,514	286,023	273,139	858,070	31.8%	
Cable TV Fees	69,417	-	277,667	216,579	833,000	26.0%	
4th of July Proceeds	2,950	2,950	10,525	10,525	136,700	7.7%	
Employee Payments	91,667	95,748	366,667	398,003	1,100,000	36.2%	
Hireback - Arena	13,333	33,280	53,333	86,635	160,000	54.1%	
Rental Inspection Fees	24,167	8,250	96,667	291,538	290,000	100.5%	
Other Charges for Services	77,333	75,739	309,333	315,163	928,000	34.0%	
Total Charges for Services	498,289	429,726	1,991,882	2,430,106	6,080,770	40.0%	
Court Fines-County	18,333	-	73,333	55,726	220,000	25.3%	
Ticket Fines-Village	41,667	32,151	166,667	111,622	500,000	22.3%	
Overweight Truck Fines	417	820	1,667	2,050	5,000	41.0%	
Red Light Camera Revenue	66,667	26,684	266,667	95,024	800,000	11.9%	
Local Debt Recovery	12,500	21,412	50,000	28,424	150,000	18.9%	
Total Fines & Forfeits	139,583	81,067	558,333	292,846	1,675,000	17.5%	
Total Investment Earnings	5,000	15,942	20,000	38,266	60,000	63.8%	
Reimburse/Recoveries	10,000	12,028	40,000	23,879	120,000	19.9%	
S.Barrington Fuel Reimbursement	2,333	2,997	9,333	11,260	28,000	40.2%	
Tollway Payments	2,917	450	11,667	2,400	35,000	6.9%	
Other Miscellaneous	10,534	17,822	42,137	37,816	126,410	29.9%	
Total Miscellaneous	25,784	33,297	103,137	75,355	309,410	24.4%	
<b>Total General Fund</b>	<b>4,661,238</b>	<b>2,405,749</b>	<b>18,643,675</b>	<b>25,190,147</b>	<b>56,036,150</b>	<b>45.0%</b>	<b>33.3%</b>

**OPERATING REPORT SUMMARY  
REVENUES**

**April 30, 2017**

	<u>CURRENT MONTH</u>		<u>YEAR-TO-DATE</u>		<u>ANNUAL BUDGET</u>	<u>% ACTUAL TO BUDGET</u>	<u>BENCH- MARK</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>			
Water & Sewer Fund							
Water Sales	1,503,583	1,362,694	6,014,333	5,477,739	18,043,000	30.4%	
Connection Fees	4,167	8,394	16,667	26,771	50,000	53.5%	
Cross Connection Fees	3,104	3,224	12,417	12,901	37,250	34.6%	
Penalties	6,250	11,466	25,000	39,636	75,000	52.8%	
Investment Earnings	2,542	2,153	10,167	5,905	30,500	19.4%	
Other Revenue Sources	32,333	34,304	129,333	139,698	388,000	36.0%	
Capital Projects	-	-	-	-	2,794,130	0.0%	
Total Water Fund	1,551,979	1,422,235	6,207,917	5,702,650	21,417,880	26.6%	33.3%
Motor Fuel Tax Fund	106,417	95,533	425,667	447,468	1,277,000	35.0%	
Community Dev. Block Grant Fund	26,742	-	106,967	14,919	320,900	4.6%	
E-911 Surcharge	-	22	-	64	-	N/A	
Asset Seizure Fund	26,753	36,340	107,010	121,087	321,030	37.7%	
Municipal Waste System Fund	245,297	225,984	981,187	964,038	2,943,560	32.8%	
Sears Centre Operating Fund	270,089	247,238	1,080,357	861,519	3,241,070	26.6%	
Sears Centre Activity Fund	522,605	-	2,090,420	919,157	6,271,260	14.7%	
Stormwater Management	47,900	49,672	191,600	198,933	574,800	34.6%	
Insurance Fund	135,358	129,060	541,433	523,425	1,624,300	32.2%	
Roselle Road TIF	91,157	105	364,627	81,149	1,093,880	7.4%	
Barrington/Higgins TIF	-	156	-	329,267	-	N/A	
Higgins/Hassell TIF	16,111	-	64,443	-	193,330	0.0%	
Information Systems	137,648	137,237	550,593	550,208	1,651,780	33.3%	
Total Spec Rev. & Int. Svc. Fund	1,626,076	921,348	6,504,303	5,011,234	19,512,910	25.7%	
<b>TOTAL OPERATING FUNDS</b>	<b>7,839,293</b>	<b>4,749,331</b>	<b>31,355,895</b>	<b>35,904,031</b>	<b>96,966,940</b>	<b>37.0%</b>	<b>33.3%</b>
2015A & C G.O. Debt Service	187	187	646	646	3,393,880	0.0%	
2015B G.O. Debt Service	10,225	-	40,900	-	122,700	0.0%	
2016 G.O. Debt Service	36,733	39,111	146,933	146,358	440,800	0.0%	
2008 G.O.D.S. Fund	83,266	-	333,063	-	999,190	0.0%	
2009 G.O.D.S. Fund	190,235	52,391	760,940	1,005,607	2,282,820	44.1%	
<b>TOTAL DEBT SERV. FUNDS</b>	<b>320,646</b>	<b>91,688</b>	<b>1,282,483</b>	<b>1,152,611</b>	<b>7,239,390</b>	<b>15.9%</b>	<b>33.3%</b>
Central Rd. Corridor Fund	50	156	200	369	600	61.5%	
Hoffman Blvd Bridge Maintenance	117	262	467	1	1,400	0.1%	
Western Corridor Fund	417	1,870	1,667	11,755	5,000	235.1%	
Traffic Improvement Fund	25	118	100	333	300	0.0%	
EDA Series 1991 Project	333	7,700	1,333	29,980	4,000	749.5%	
Central Area Rd. Impr. Imp. Fee	-	202	-	564	-	0.0%	
Western Area Traffic Impr.	17	52	67	152	200	76.2%	
Western Area Traffic Impr. Impact Fee	72,517	14	290,067	46	870,200	0.0%	
Capital Improvements Fund	149,733	236,599	598,933	916,062	1,796,800	51.0%	
Capital Vehicle & Equipment Fund	140,626	92,644	562,503	370,553	1,687,510	22.0%	
Capital Replacement Fund	333	571	1,333	921	4,000	23.0%	
2015 Project Fund	17	3	67	10	200	5.2%	
Road Improvement Fund	863,586	802,140	3,454,343	2,709,913	10,363,030	26.1%	
<b>TOTAL CAP. PROJECT FUNDS</b>	<b>1,227,770</b>	<b>1,142,331</b>	<b>4,911,080</b>	<b>4,040,659</b>	<b>14,733,240</b>	<b>27.4%</b>	<b>33.3%</b>
Police Pension Fund	462,053	2,364,441	1,848,210	4,254,790	5,544,630	76.7%	
Fire Pension Fund	438,007	292,978	1,752,027	4,605,097	5,256,080	87.6%	
<b>TOTAL TRUST FUNDS</b>	<b>900,059</b>	<b>2,657,419</b>	<b>3,600,237</b>	<b>8,859,887</b>	<b>10,800,710</b>	<b>82.0%</b>	<b>33.3%</b>
<b>TOTAL ALL FUNDS</b>	<b>10,287,768</b>	<b>8,640,770</b>	<b>41,149,694</b>	<b>49,957,188</b>	<b>129,740,280</b>	<b>38.5%</b>	<b>33.3%</b>

**OPERATING REPORT SUMMARY**  
**EXPENDITURES**  
**April 30, 2017**

	<u>CURRENT MONTH</u>		<u>YEAR-TO-DATE</u>		<u>ANNUAL BUDGET</u>	<u>%</u>	<u>BENCH-MARK</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>			
General Fund							
General Admin.							
Legislative	30,934	27,176	123,737	105,013	371,210	28.3%	
Administration	59,303	54,109	237,210	228,971	711,630	32.2%	
Legal	47,362	21,033	189,447	127,754	568,340	22.5%	
Finance	98,406	92,465	393,623	385,477	1,180,870	32.6%	
Village Clerk	16,783	14,578	67,133	64,130	201,400	31.8%	
Human Resource Mgmt.	46,733	39,521	186,930	175,930	560,790	31.4%	
Communications	19,853	13,745	79,413	65,003	238,240	27.3%	
Cable TV	13,657	11,323	54,627	52,788	163,880	32.2%	
Total General Admin.	333,030	273,950	1,332,120	1,205,066	3,996,360	30.2%	33.3%
Police Department							
Administration	128,023	109,623	512,093	533,132	1,536,280	34.7%	
Juvenile Investigations	43,513	30,673	174,050	194,311	522,150	37.2%	
Tactical	62,696	48,576	250,783	263,858	752,350	35.1%	
Patrol and Response	903,298	689,023	3,613,193	4,064,428	10,839,580	37.5%	
Traffic	110,976	49,692	443,903	356,864	1,331,710	26.8%	
Investigations	107,458	79,521	429,830	476,179	1,289,490	36.9%	
Community Relations	1,163	275	4,650	1,822	13,950	13.1%	
Communications	66,752	-	267,007	190,924	801,020	23.8%	
Canine	14,468	10,550	57,873	63,027	173,620	36.3%	
Special Services	19,022	21,560	76,087	84,173	228,260	36.9%	
Records	24,688	20,561	98,753	91,268	296,260	30.8%	
Administrative Services	62,953	53,758	251,813	247,404	755,440	32.7%	
Emergency Operations	6,615	3,541	26,460	29,025	79,380	36.6%	
Total Police	1,551,624	1,117,354	6,206,497	6,596,414	18,619,490	35.4%	33.3%
Fire Department							
Administration	68,333	58,317	273,330	277,107	819,990	33.8%	
Public Education	3,454	1,327	13,817	8,657	41,450	20.9%	
Suppression	687,216	497,008	2,748,863	2,953,890	8,246,590	35.8%	
Emer. Med. Serv.	619,714	452,210	2,478,857	2,682,158	7,436,570	36.1%	
Prevention	44,724	89,477	178,897	246,954	536,690	46.0%	
Fire Stations	2,525	1,503	10,100	14,153	30,300	46.7%	
Total Fire	1,425,966	1,099,843	5,703,863	6,182,919	17,111,590	36.1%	33.3%
Public Works Department							
Administration	25,851	24,657	103,403	103,022	310,210	33.2%	
Snow/Ice Control	156,078	72,416	624,310	616,329	1,872,930	32.9%	
Pavement Maintenance	32,823	28,340	131,293	121,975	393,880	31.0%	
Forestry	99,655	52,251	398,620	227,665	1,195,860	19.0%	
Facilities	96,739	74,586	386,957	257,977	1,160,870	22.2%	
Fleet Services	104,130	81,261	416,520	308,214	1,249,560	24.7%	
F.A.S.T.	26,280	9,364	105,120	41,750	315,360	13.2%	
Storm Sewers	13,241	16,692	52,963	45,770	158,890	28.8%	
Traffic Control	62,589	74,954	250,357	233,494	751,070	31.1%	
Total Public Works	617,386	434,521	2,469,543	1,956,196	7,408,630	26.4%	33.3%



**OPERATING REPORT SUMMARY  
EXPENDITURES  
April 30, 2017**

	<u>CURRENT MONTH</u>		<u>YEAR-TO-DATE</u>		<u>ANNUAL BUDGET</u>	<u>%</u>	<u>BENCH-MARK</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>			
Development Services							
Administration	32,894	31,215	131,577	132,912	394,730	33.7%	
Planning	33,819	38,183	135,277	133,703	405,830	32.9%	
Code Enforcement	124,613	104,925	498,450	443,513	1,495,350	29.7%	
Transportation & Engineering	108,652	97,182	434,607	411,197	1,303,820	31.5%	
Economic Development	128,880	18,673	515,520	91,414	1,546,560	5.9%	
<b>Total Development Services</b>	<b>428,858</b>	<b>290,177</b>	<b>1,715,430</b>	<b>1,212,738</b>	<b>5,146,290</b>	<b>23.6%</b>	<b>33.3%</b>
Health & Human Services	60,087	58,426	240,347	233,579	721,040	32.4%	33.3%
Miscellaneous							
4th of July	607	607	8,621	8,621	164,910	5.2%	
Police & Fire Comm.	5,365	3,713	21,460	4,418	64,380	6.9%	
Misc. Boards & Comm.	17,799	10,927	71,197	39,658	213,590	18.6%	
Misc. Public Improvements	413,862	225,112	1,655,447	986,546	4,966,340	19.9%	
<b>Total Miscellaneous</b>	<b>437,632</b>	<b>240,359</b>	<b>1,756,724</b>	<b>1,039,242</b>	<b>5,409,220</b>	<b>19.2%</b>	<b>33.3%</b>
<b>Total General Fund</b>	<b>4,854,582</b>	<b>3,514,629</b>	<b>19,424,524</b>	<b>18,426,156</b>	<b>58,412,620</b>	<b>31.5%</b>	<b>33.3%</b>
Water & Sewer Fund							
Water Department	1,070,362	966,321	4,281,447	3,988,396	12,844,340	31.1%	
Sewer Department	174,601	164,732	698,403	649,765	2,095,210	31.0%	
Billing Division	60,553	56,999	242,210	243,755	726,630	33.5%	
Debt Service Division	-	-	-	-	333,070	0.0%	
Capital Projects Division	-	-	-	-	1,171,830	0.0%	
2015 Bond Capital Projects	-	216,050	-	299,937	2,410,000	12.4%	
<b>Total Water &amp; Sewer</b>	<b>1,305,515</b>	<b>1,404,102</b>	<b>5,222,060</b>	<b>5,181,852</b>	<b>19,581,080</b>	<b>26.5%</b>	<b>33.3%</b>
Motor Fuel Tax	98,025	98,025	407,902	407,902	1,275,000	32.0%	
Community Dev. Block Grant Fund	-	-	14,919	14,919	320,900	4.6%	
E-911 Fund	5,833	5,833	23,333	23,332	70,000	33.3%	
Asset Seizure Fund	34,893	24,633	139,570	109,296	418,710	26.1%	
Municipal Waste System	245,605	54,066	982,420	634,006	2,947,260	21.5%	
Sears Centre Operating Fund	282,084	46	1,128,337	394	3,385,010	0.0%	
Sears Centre Activity Fund	522,605	-	2,090,420	999,900	6,271,260	15.9%	
Stormwater Management	106,354	3,743	425,417	22,409	1,276,250	1.8%	
Insurance	138,025	130,349	552,100	707,418	1,656,300	42.7%	
Information Systems	164,732	83,566	658,927	347,419	1,976,780	17.6%	
Roselle Road TIF	149,405	-	597,620	5,513	1,792,860	0.3%	
Higgins/Hassell TIF	384	-	1,537	-	4,610	0.0%	
<b>TOTAL OPERATING FUNDS</b>	<b>7,908,042</b>	<b>5,318,991</b>	<b>31,669,086</b>	<b>26,880,517</b>	<b>99,388,640</b>	<b>27.0%</b>	<b>33.3%</b>
2015A G.O. Debt Service	-	-	-	-	3,393,880	0.0%	
2015 G.O. Debt Service	-	-	-	-	122,700	0.0%	
2016 G.O. Debt Service	475	475	475	475	440,800	0.1%	
2008 G.O.D.S. Fund	250	250	250	250	999,690	0.0%	
2009 G.O.D.S. Fund	250	250	250	250	2,272,820	0.0%	
<b>TOTAL DEBT SERV. FUNDS</b>	<b>975</b>	<b>975</b>	<b>975</b>	<b>975</b>	<b>7,229,890</b>	<b>0.0%</b>	<b>33.3%</b>

**OPERATING REPORT SUMMARY**  
**EXPENDITURES**  
**April 30, 2017**

	<u>CURRENT MONTH</u>		<u>YEAR-TO-DATE</u>		<u>ANNUAL BUDGET</u>	<u>%</u>	<u>BENCH-MARK</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>			
Central Road Corridor Improvement	8,333	8,333	33,333	33,332	100,000	33.3%	
Hoffman Blvd Bridge Maintenance	26,667	-	106,667	-	320,000	0.0%	
Traffic Improvement Fund	20,833	20,833	83,333	83,332	250,000	33.3%	
EDA Series 1991 Project	101,386	50,888	405,543	195,137	1,216,630	16.0%	
Western Area Traffic Imp.	12,500	12,500	50,000	50,000	150,000	33.3%	
Western Area Rd Improve Imp. Fee	72,500	72,500	290,000	290,000	870,000	33.3%	
Capital Improvements Fund	148,058	181,294	592,233	614,256	1,776,700	34.6%	
Capital Vehicle & Equipment Fund	140,584	38,070	562,337	405,146	1,687,010	24.0%	
Capital Replacement Fund	27,343	-	109,373	145	328,120	0.0%	
Road Improvement Fund	871,836	6,231	3,487,343	16,744	10,462,030	0.2%	
<b>TOTAL CAP. PROJECT FUNDS</b>	<b>1,430,041</b>	<b>390,649</b>	<b>5,720,163</b>	<b>1,688,091</b>	<b>17,160,490</b>	<b>9.8%</b>	<b>33.3%</b>
Police Pension Fund	425,875	449,070	1,703,500	1,752,609	5,110,500	34.3%	
Fire Pension Fund	406,982	396,001	1,627,927	1,688,596	4,883,780	34.6%	
<b>TOTAL TRUST FUNDS</b>	<b>832,857</b>	<b>845,071</b>	<b>3,331,427</b>	<b>3,441,205</b>	<b>9,994,280</b>	<b>34.4%</b>	<b>33.3%</b>
<b>TOTAL ALL FUNDS</b>	<b>10,171,915</b>	<b>6,555,686</b>	<b>40,721,651</b>	<b>32,010,788</b>	<b>133,773,300</b>	<b>23.9%</b>	<b>33.3%</b>



# HOFFMAN ESTATES

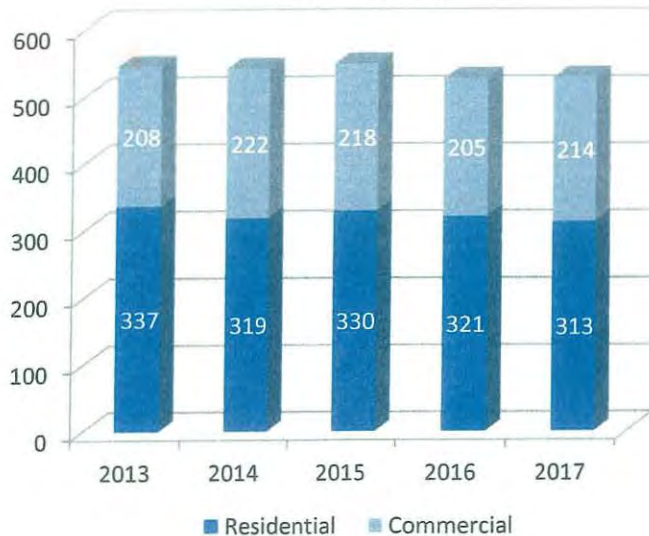
GROWING TO GREATNESS

## DEPARTMENT OF FINANCE MONTHLY REPORT MAY 2017

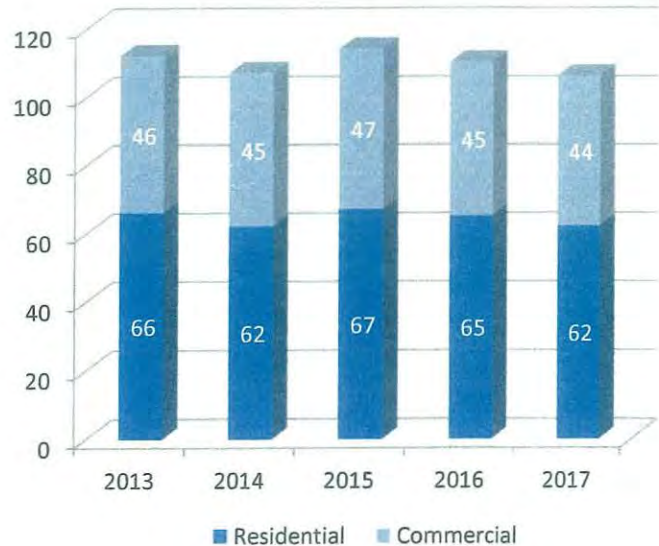
### Water Billing

A total of 14,633 residential water bills were mailed on May 1st for March's water consumption. Average consumption was 4,257 gallons, resulting in an average residential water bill of \$53.46. Total consumption for all customers was 106 million gallons, with 62 million gallons attributable to residential consumption. When compared to the May 2016 billing, residential consumption decreased by 4.6%.

**Total Water Consumption  
Year-To-Date Comparison  
Month of May**

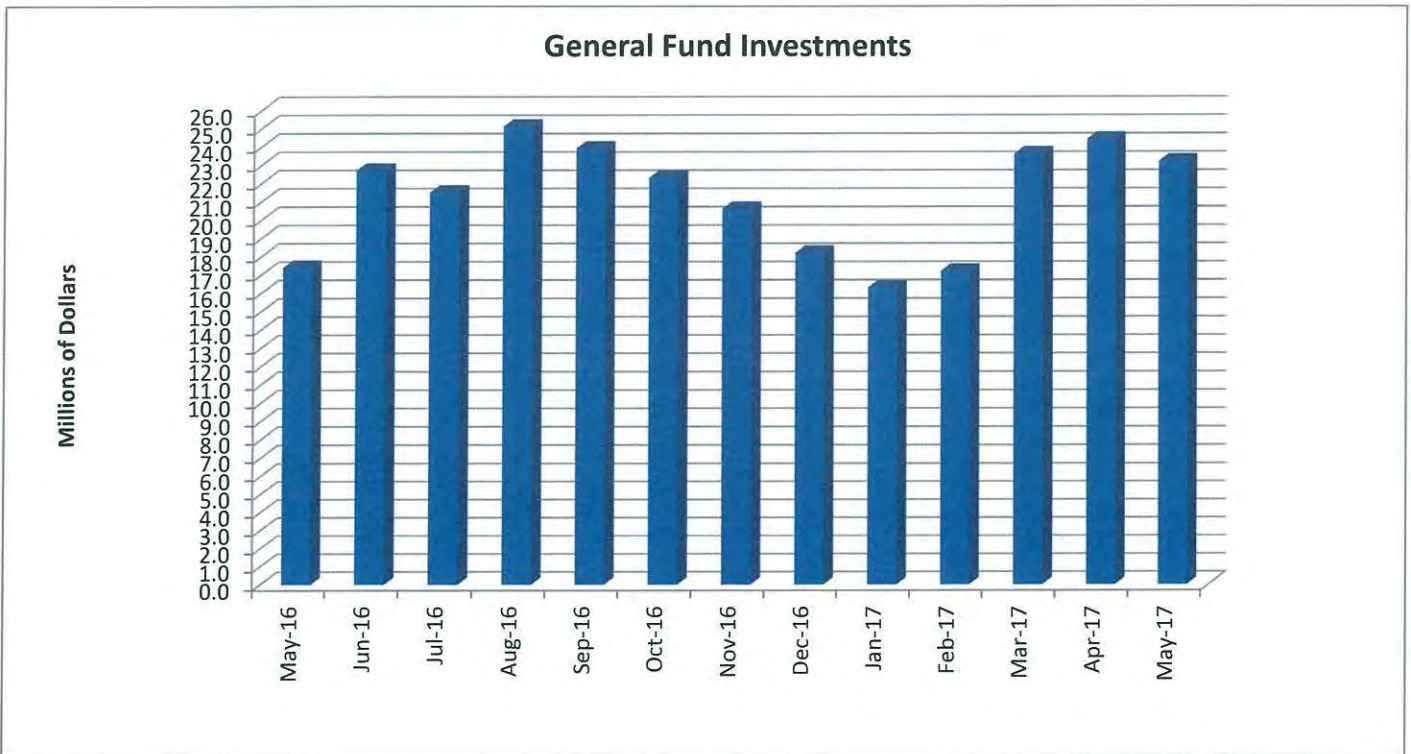
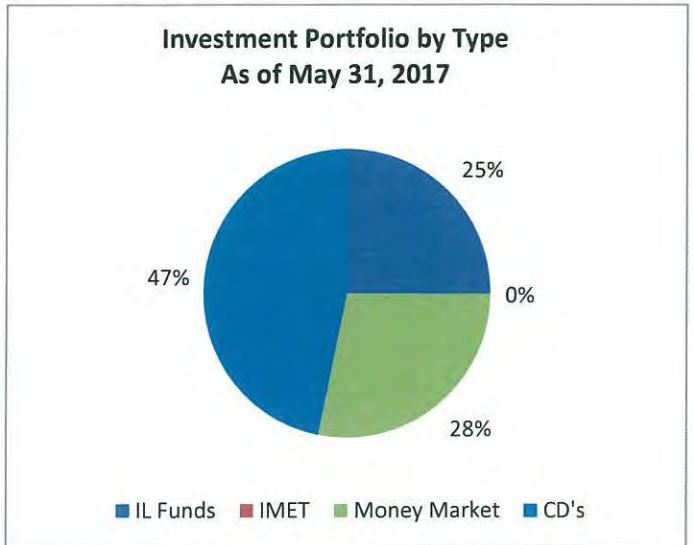
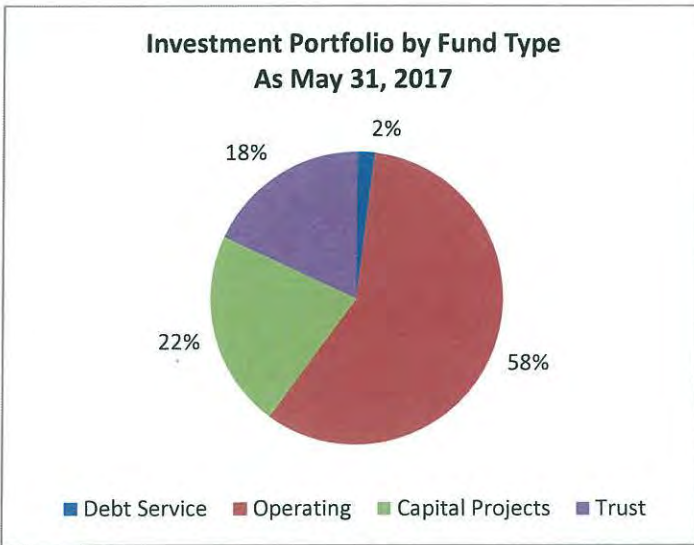


**Total Water Consumption  
Month of May**



## Village Investments

As of May 31, 2017, the Village's investment portfolio (not including pension trust funds) totaled \$48.4 million. Of this amount, \$28.1 million pertained to the various operating funds. As can be seen in the following graphs, the remaining \$20.3 million is related to debt service, capital projects and trust funds.



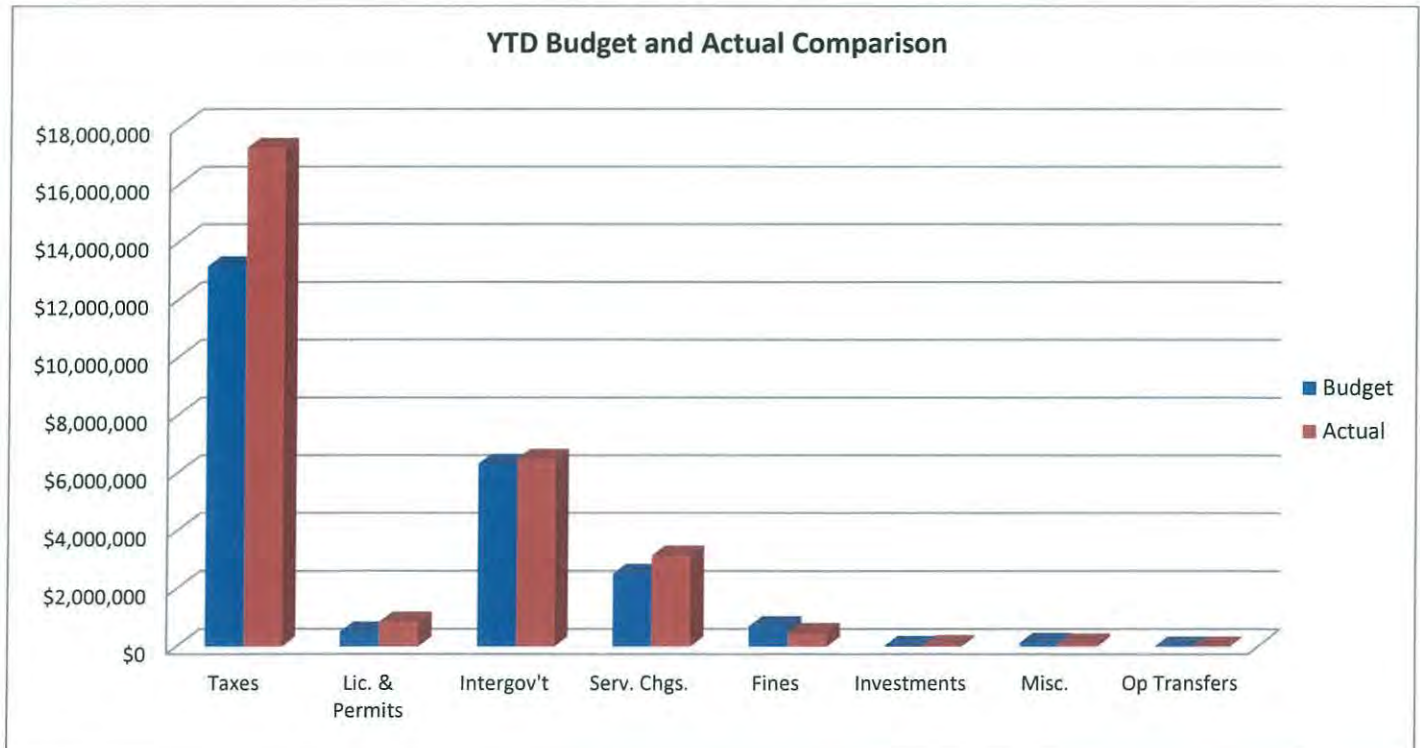
## Operating Funds

### General Fund

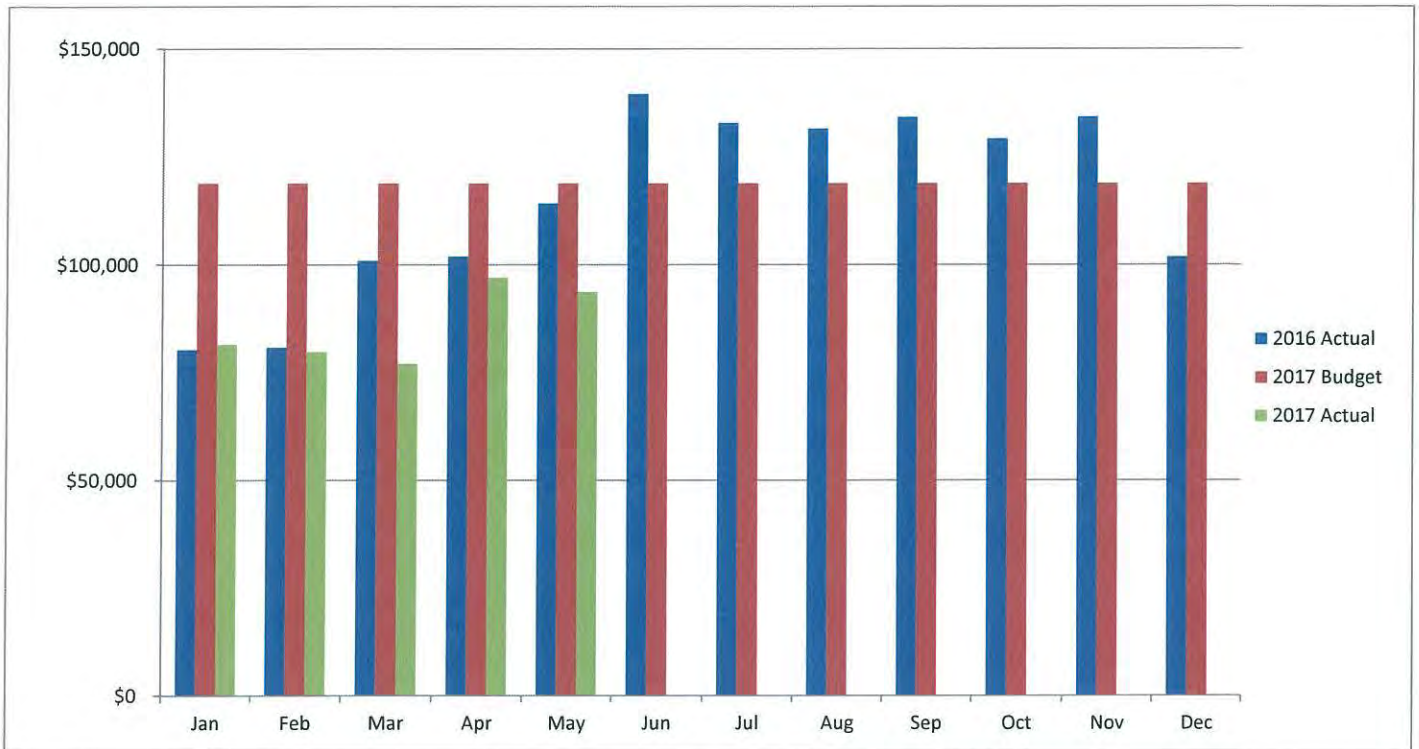
For the month of May, General Fund revenues totaled \$3,176,319 and expenditures totaled \$4,346,860 resulting in a deficit of \$1,170,540.

**Revenues:** May year-to-date figures are detailed in the table below. Taxes are over budget due to the first installment of property taxes being received in March. Licenses and permits are overbudget because license renewal payments were received this month. Charges for services are over budget due to Engineering Fees received from upcoming developments within the Village. Fines and Forfeits are under budget because four of the nine red light cameras are not operating due to IDOT construction. Investments are over budget due to increased investment activity and higher interest rates. Most miscellaneous revenues are not received on a monthly basis.

REVENUES	YEAR-TO-DATE	YEAR-TO-DATE	VARIANCE
	BUDGET	ACTUAL	
Taxes	\$ 13,151,321	\$ 17,264,260	31.3%
Licenses & Permits	507,917	853,503	68.0%
Intergovernmental	6,303,667	6,479,062	2.8%
Charges for Services	2,507,871	3,138,820	25.2%
Fines & Forfeits	697,917	469,712	-32.7%
Investments	25,000	54,865	119.5%
Miscellaneous	128,921	106,244	-17.6%
Operating Transfers	-	-	0.0%
<b>TOTAL</b>	<b>\$ 23,322,613</b>	<b>\$ 28,366,466</b>	<b>21.6%</b>

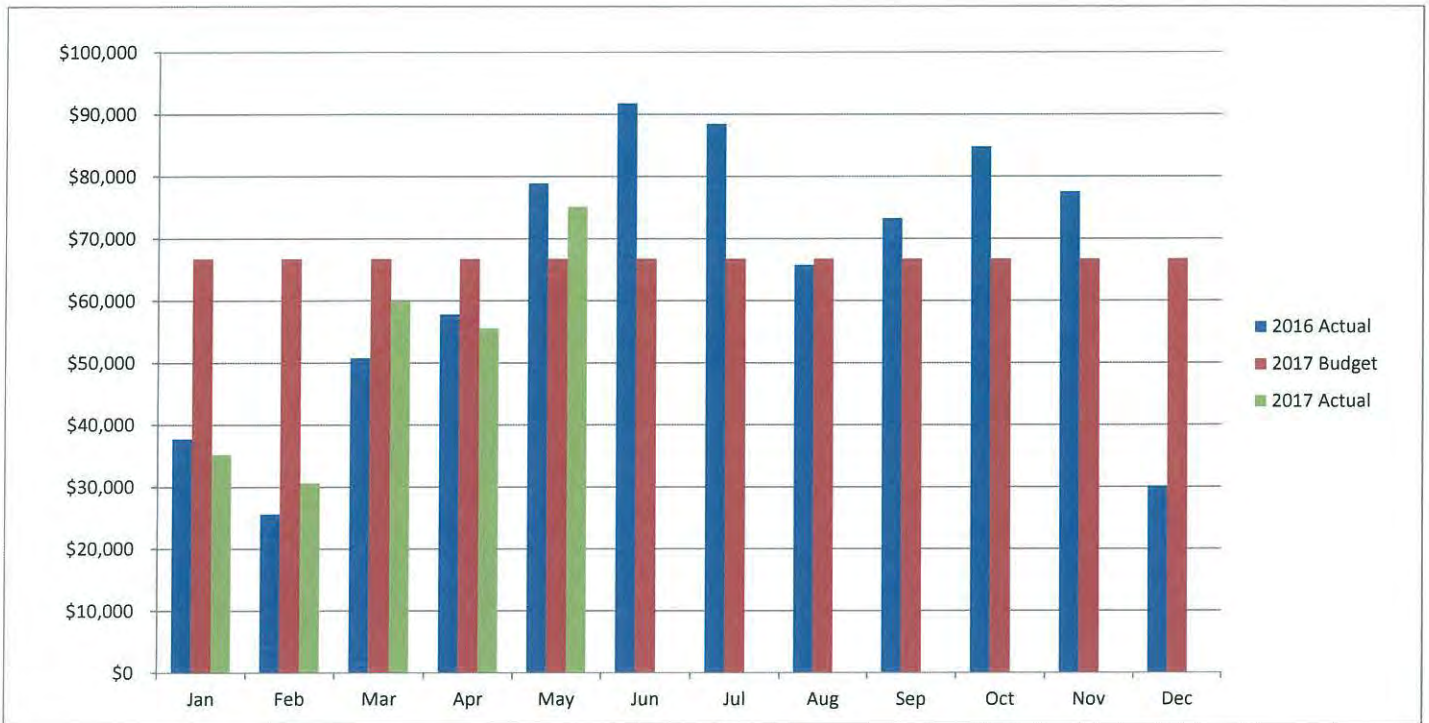


## Hotel Tax



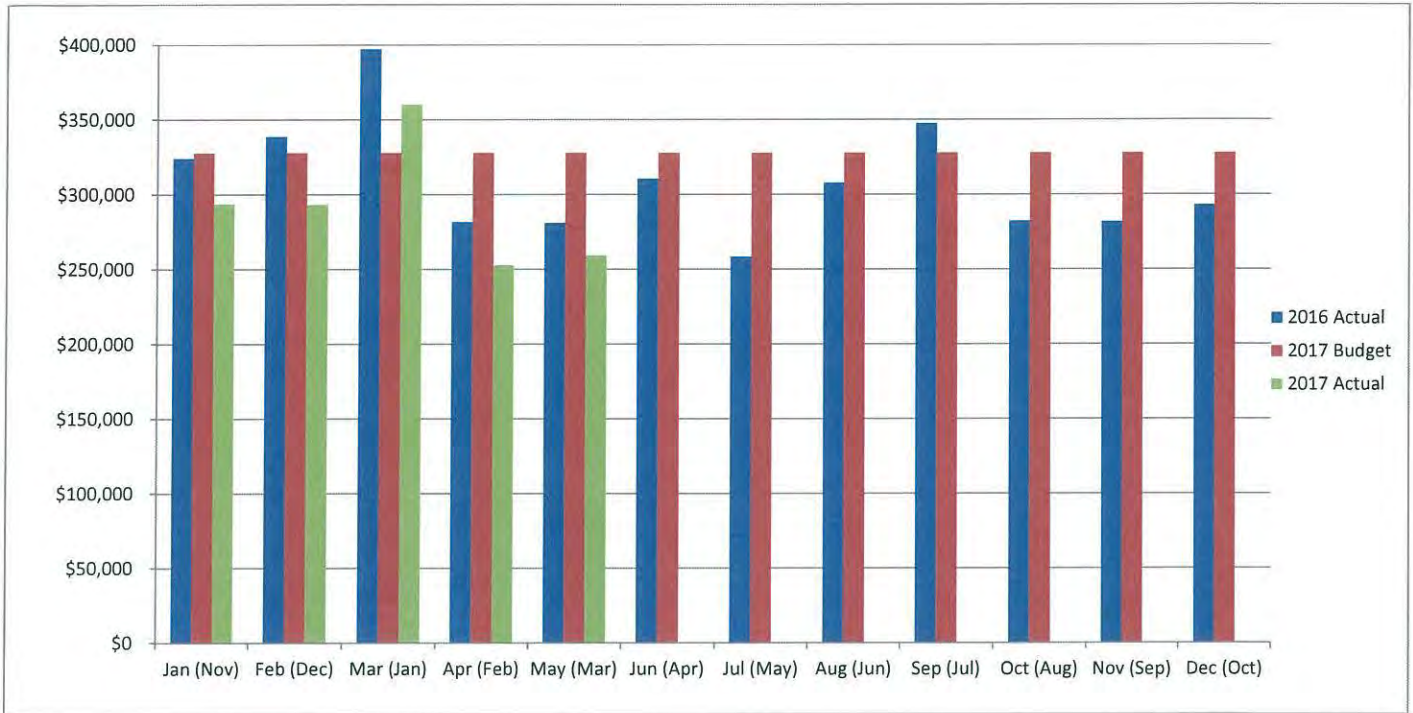
<u>Month Received</u>	<u>2016 Actual</u>	<u>2017 Budget</u>	<u>2017 Actual</u>	<u>Cumulative Variance 2017 Actual vs. Budget</u>
Jan	\$ 80,232	\$ 118,750	\$ 81,414	\$ (37,336)
Feb	80,763	118,750	79,723	(76,363)
Mar	100,812	118,750	76,961	(118,152)
Apr	101,748	118,750	96,865	(140,037)
May	114,092	118,750	93,566	(165,221)
Jun	139,424	118,750		
Jul	132,709	118,750		
Aug	131,370	118,750		
Sep	134,103	118,750		
Oct	129,073	118,750		
Nov	134,179	118,750		
Dec	101,700	118,750		
<b>YTD Totals</b>	<b>\$ 1,380,205</b>	<b>\$ 1,425,000</b>	<b>\$ 428,529</b>	

## Real Estate Transfer Tax



<u>Month Received</u>	<u>2016 Actual</u>	<u>2017 Budget</u>	<u>2017 Actual</u>	<u>Cumulative Variance 2017 Actual vs. Budget</u>
Jan	\$ 37,674	\$ 66,667	\$ 35,132	\$ (31,535)
Feb	25,556	66,667	30,558	(67,643)
Mar	50,695	66,667	59,905	(74,405)
Apr	57,748	66,667	55,537	(85,535)
May	78,831	66,667	75,058	(77,143)
Jun	91,689	66,667		
Jul	88,395	66,667		
Aug	65,713	66,667		
Sep	73,215	66,667		
Oct	84,706	66,667		
Nov	77,469	66,667		
Dec	30,041	66,667		
<b>YTD Totals</b>	<u>\$ 761,732</u>	<u>\$ 800,000</u>	<u>\$ 256,190</u>	

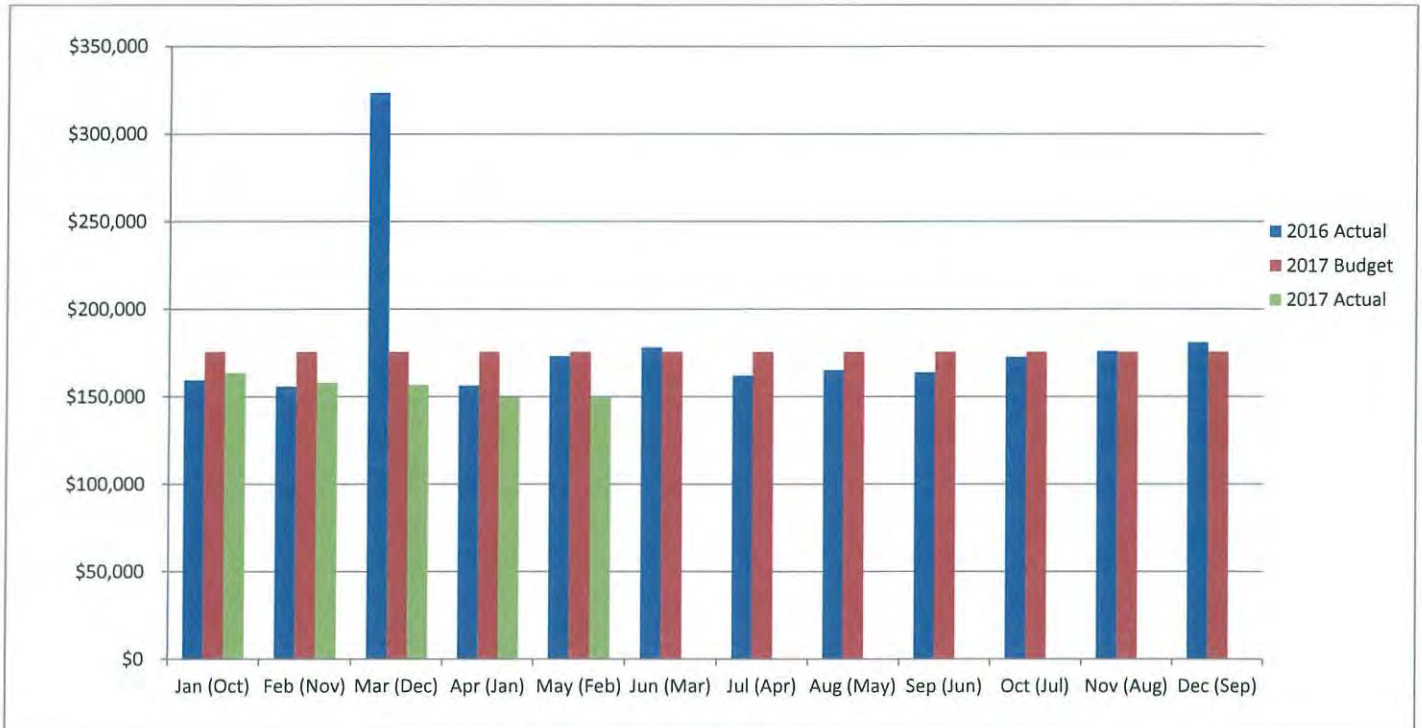
## Home Rule Sales Tax



<b>Month Received (Liability Period)</b>	<b><u>2016 Actual</u></b>	<b><u>2017 Budget</u></b>	<b><u>2017 Actual</u></b>	<b>Cumulative Variance 2017 Actual vs. Budget</b>
Jan (Nov)	\$ 323,979	\$ 327,500	\$ 293,338	\$ (34,162)
Feb (Dec)	338,398	327,500	292,978	(68,684)
Mar (Jan)	396,849	327,500	359,794	(36,390)
Apr (Feb)	281,321	327,500	252,424	(111,466)
May (Mar)	280,742	327,500	259,148	(179,818)
Jun (Apr)	310,457	327,500		
Jul (May)	258,142	327,500		
Aug (Jun)	307,548	327,500		
Sep (Jul)	347,224	327,500		
Oct (Aug)	281,986	327,500		
Nov (Sep)	281,527	327,500		
Dec (Oct)	292,680	327,500		
<b>YTD Totals</b>	<b><u>\$ 3,700,852</u></b>	<b><u>\$ 3,930,000</u></b>	<b><u>\$ 1,457,682</u></b>	

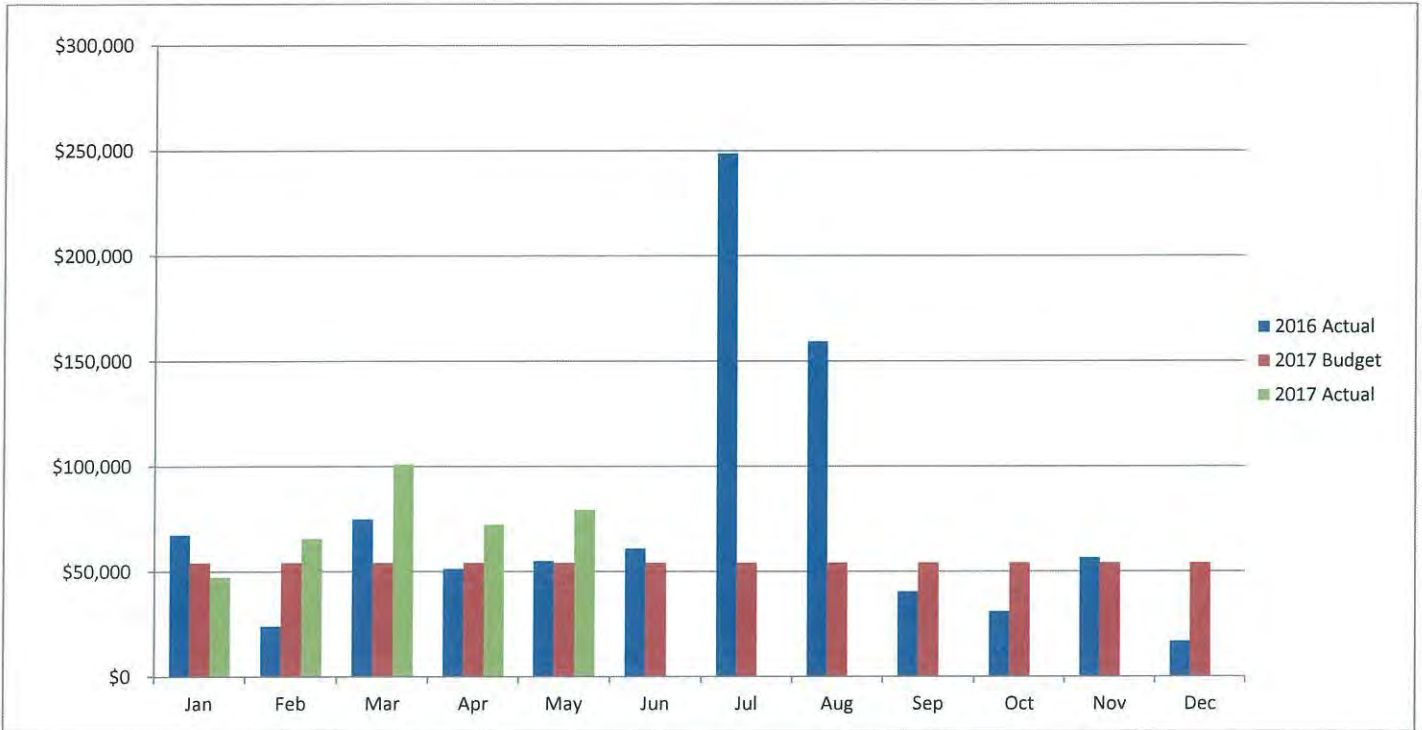


## Telecommunications Tax



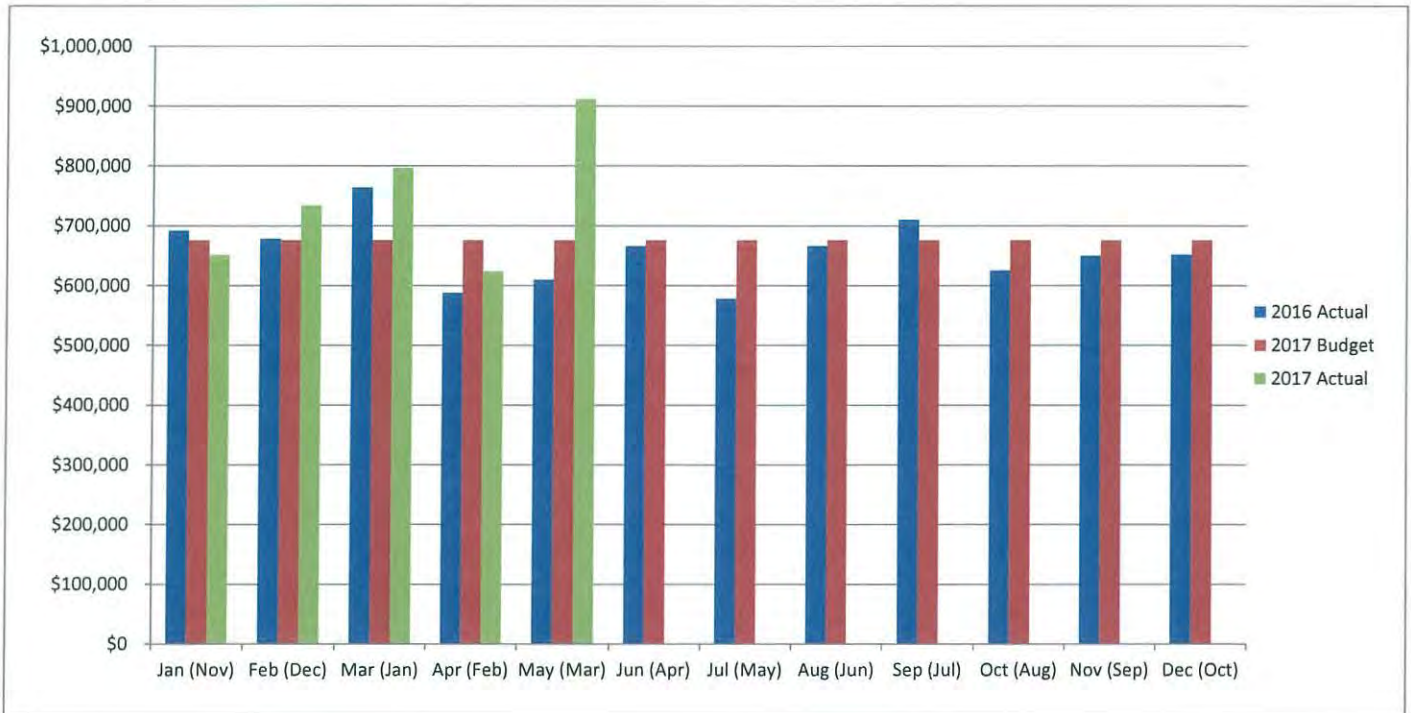
<b>Month Received (Liability Period)</b>	<b><u>2016 Actual</u></b>	<b><u>2017 Budget</u></b>	<b><u>2017 Actual</u></b>	<b>Cumulative Variance 2017 Actual vs. Budget</b>
Jan (Oct)	\$ 159,475	\$ 175,583	\$ 163,399	\$ (12,184)
Feb (Nov)	155,787	175,583	157,995	(29,773)
Mar (Dec)	323,176	175,583	156,644	(48,712)
Apr (Jan)	156,336	175,583	149,435	(74,860)
May (Feb)	173,101	175,583	149,407	(101,037)
Jun (Mar)	178,092	175,583		
Jul (Apr)	161,911	175,583		
Aug (May)	165,011	175,583		
Sep (Jun)	163,710	175,583		
Oct (Jul)	172,526	175,583		
Nov (Aug)	175,963	175,583		
Dec (Sep)	180,915	175,583		
<b>YTD Totals</b>	<b><u>\$ 2,166,002</u></b>	<b><u>\$ 2,107,000</u></b>	<b><u>\$ 776,880</u></b>	

## Building Permits



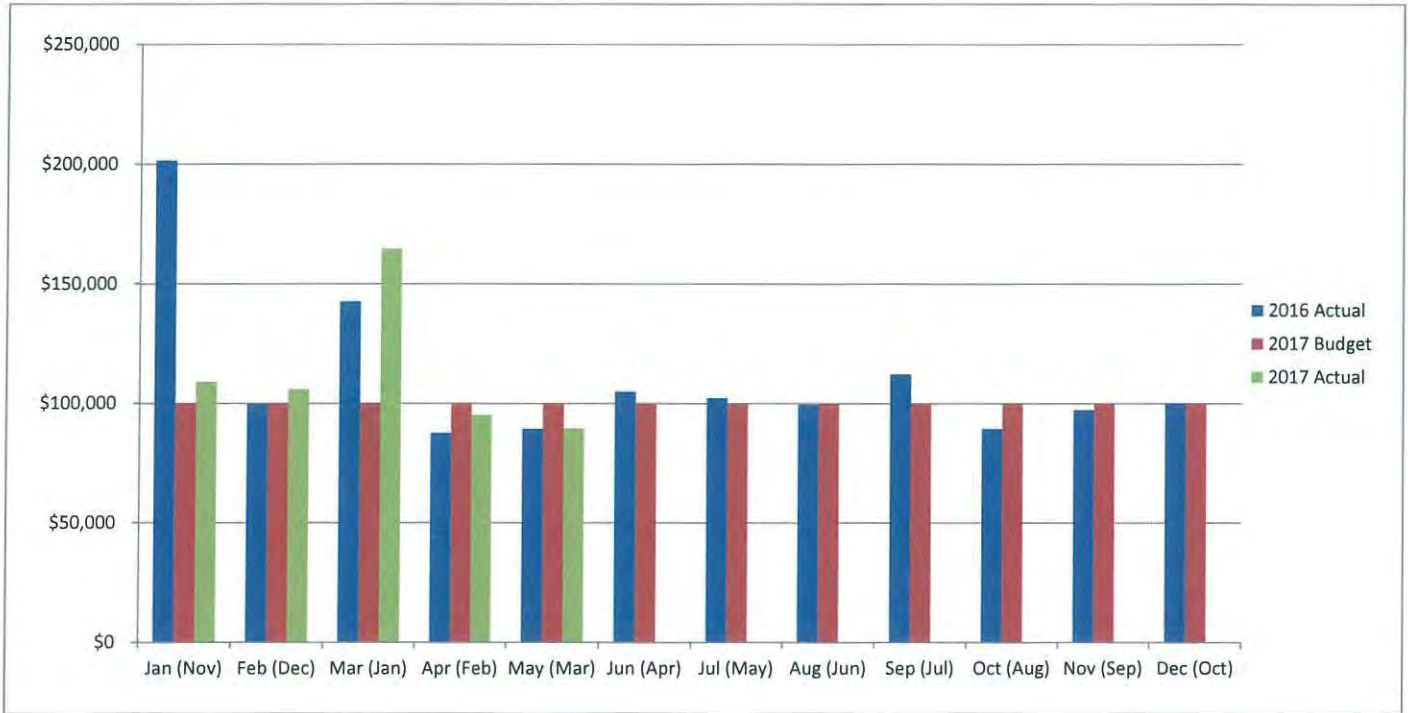
<u>Month Received</u>	<u>2016 Actual</u>	<u>2017 Budget</u>	<u>2017 Actual</u>	<u>Cumulative Variance 2017 Actual vs. Budget</u>
Jan	\$ 67,462	\$ 54,167	\$ 47,243	\$ (6,924)
Feb	24,022	54,167	65,665	4,575
Mar	74,953	54,167	100,988	51,396
Apr	51,338	54,167	72,363	69,592
May	54,967	54,167	79,342	94,768
Jun	60,943	54,167		
Jul	248,608	54,167		
Aug	159,312	54,167		
Sep	40,480	54,167		
Oct	31,035	54,167		
Nov	56,610	54,167		
Dec	16,886	54,167		
<b>YTD Totals</b>	<u>\$ 886,617</u>	<u>\$ 650,000</u>	<u>\$ 365,601</u>	

## State Sales Tax



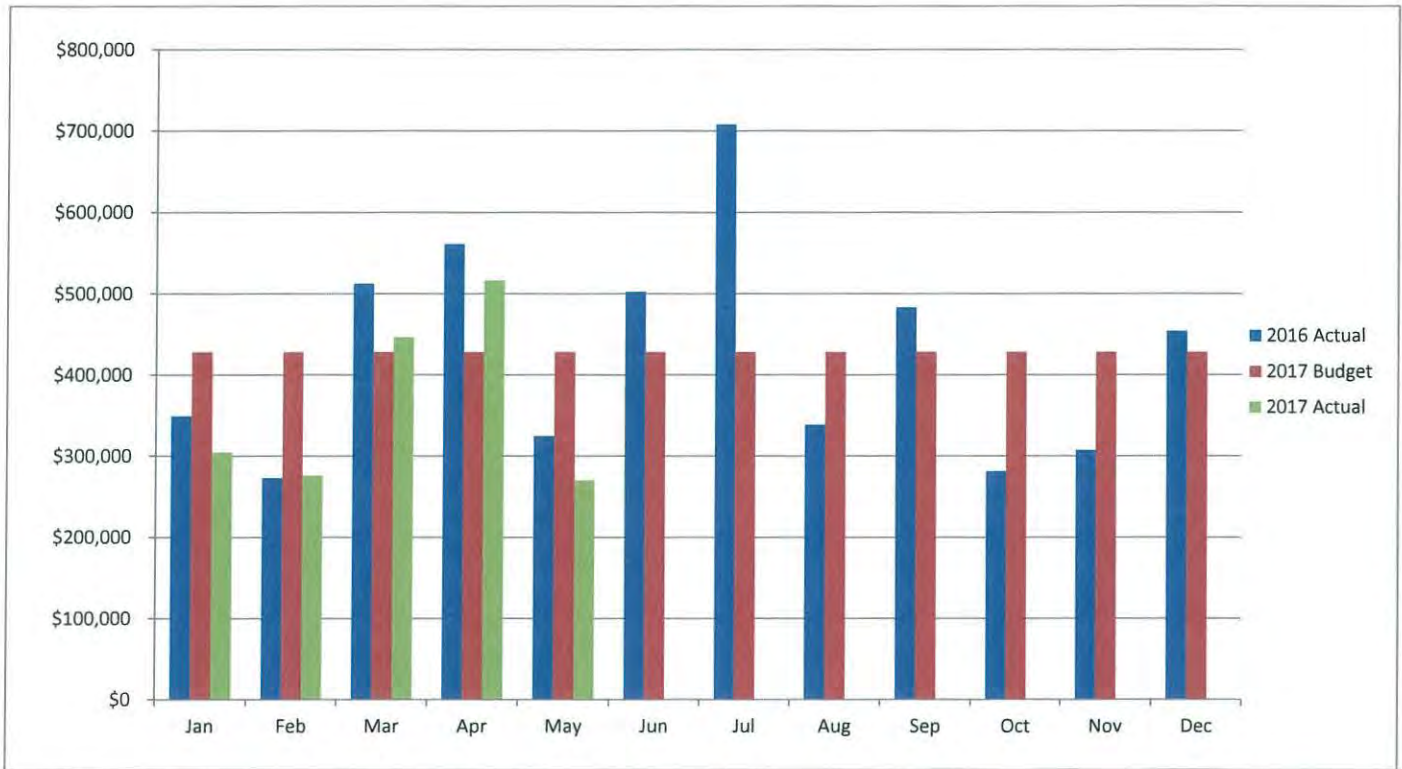
<u>Month Received (Liability Period)</u>	<u>2016 Actual</u>	<u>2017 Budget</u>	<u>2017 Actual</u>	<u>Cumulative Variance 2017 Actual vs. Budget</u>
Jan (Nov)	\$ 691,093	\$ 675,000	\$ 650,327	\$ (24,673)
Feb (Dec)	677,101	675,000	732,873	33,200
Mar (Jan)	762,823	675,000	795,543	153,743
Apr (Feb)	587,241	675,000	623,246	101,989
May (Mar)	609,066	675,000	911,242	338,231
Jun (Apr)	665,338	675,000		
Jul (May)	577,603	675,000		
Aug (Jun)	665,403	675,000		
Sep (Jul)	709,575	675,000		
Oct (Aug)	624,390	675,000		
Nov (Sep)	649,353	675,000		
Dec (Oct)	650,911	675,000		
<b>YTD Totals</b>	<u><b>\$ 7,869,894</b></u>	<u><b>\$ 8,100,000</b></u>	<u><b>\$ 3,713,231</b></u>	

## Local Use Tax



<b>Month Received (Liability Period)</b>	<b><u>2016 Actual</u></b>	<b><u>2017 Budget</u></b>	<b><u>2017 Actual</u></b>	<b>Cumulative Variance 2017 Actual vs. Budget</b>
Jan (Nov)	\$ 201,408	\$ 100,000	\$ 108,978	\$ 8,978
Feb (Dec)	99,592	100,000	105,805	14,783
Mar (Jan)	142,417	100,000	164,414	79,197
Apr (Feb)	87,500	100,000	94,978	74,175
May (Mar)	89,193	100,000	89,385	63,560
Jun (Apr)	104,808	100,000		
Jul (May)	102,085	100,000		
Aug (Jun)	99,336	100,000		
Sep (Jul)	112,036	100,000		
Oct (Aug)	89,165	100,000		
Nov (Sep)	97,204	100,000		
Dec (Oct)	99,922	100,000		
<b>YTD Totals</b>	<b><u>\$ 1,324,663</u></b>	<b><u>\$ 1,200,000</u></b>	<b><u>\$ 563,560</u></b>	

## Income Tax

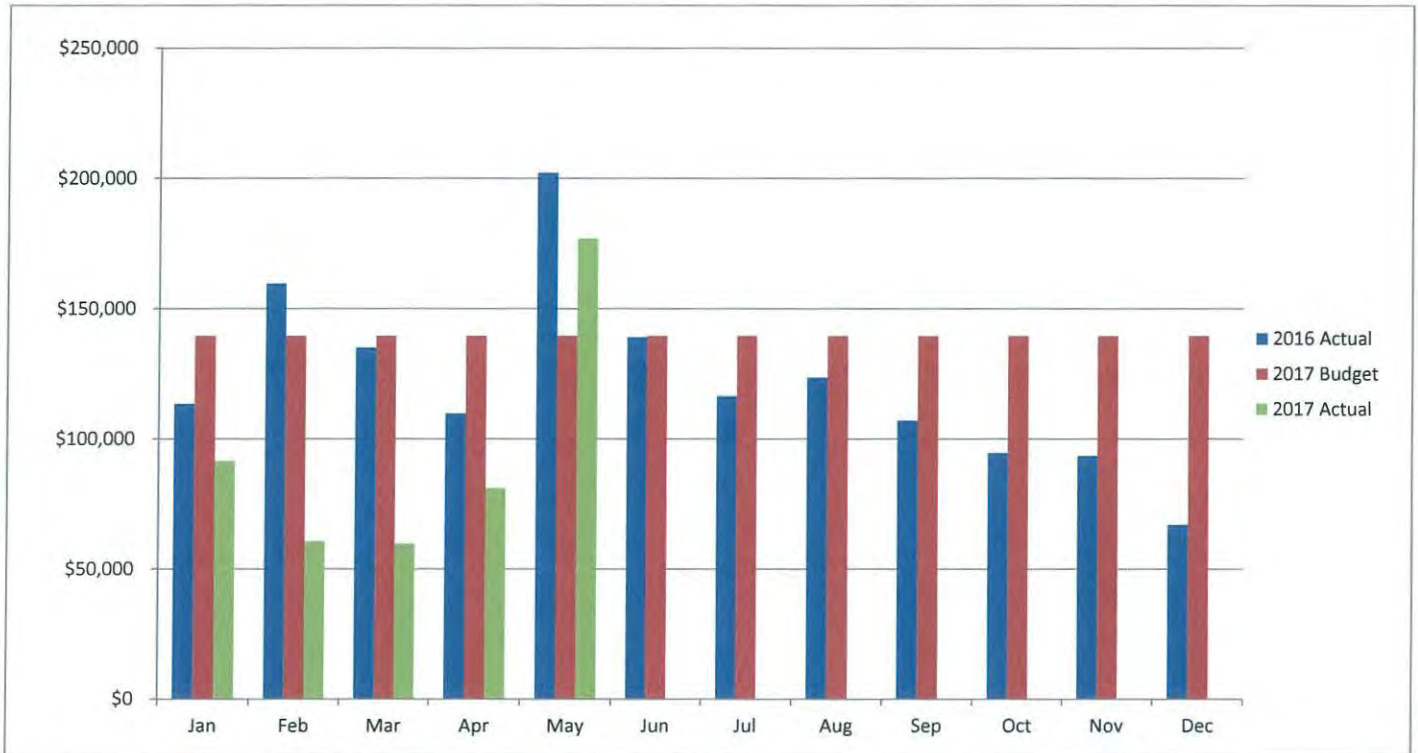


2015-2016		
Month		
<u>Received</u>	<u>Liab Pd</u>	<u>2016 Actual</u>
Jan	Oct-15	\$ 349,128
Feb	Nov-15	273,041
Mar	Dec-15	512,305
Apr	Jan-16	560,622
May	Feb-16	324,562
Jun	Mar-16	502,201
Jul	Apr-16	707,845
Aug	May-16	338,352
Sep	Jun-16	482,885
Oct	Jul-16	281,203
Nov	Aug-16	307,156
Dec	Sep-16	453,894
<b>YTD Totals</b>		<u><u>\$ 5,093,193</u></u>

2016-2017			
Month			
<u>Received</u>	<u>2017 Budget</u>	<u>Liab Pd</u>	<u>2017 Actual</u>
Jan	\$ 428,133	Oct-16	\$ 304,644
Feb	428,133	Nov-16	276,000
Mar	428,133	Dec-16	446,231
Apr	428,133	Jan-17	516,095
May	428,133	Feb-17	270,127
Jun	428,133	Mar-17	
Jul	428,133	Apr-17	
Aug	428,133	May-17	
Sep	428,133	Jun-17	
Oct	428,133	Jul-17	
Nov	428,133	Aug-17	
Dec	428,133	Sep-17	
	<u><u>\$ 5,137,600</u></u>		<u><u>\$ 1,813,097</u></u>

Cumulative Variance 2017 Actual vs. Budget
\$ (123,489)
(275,623)
(257,525)
(169,563)
(327,569)

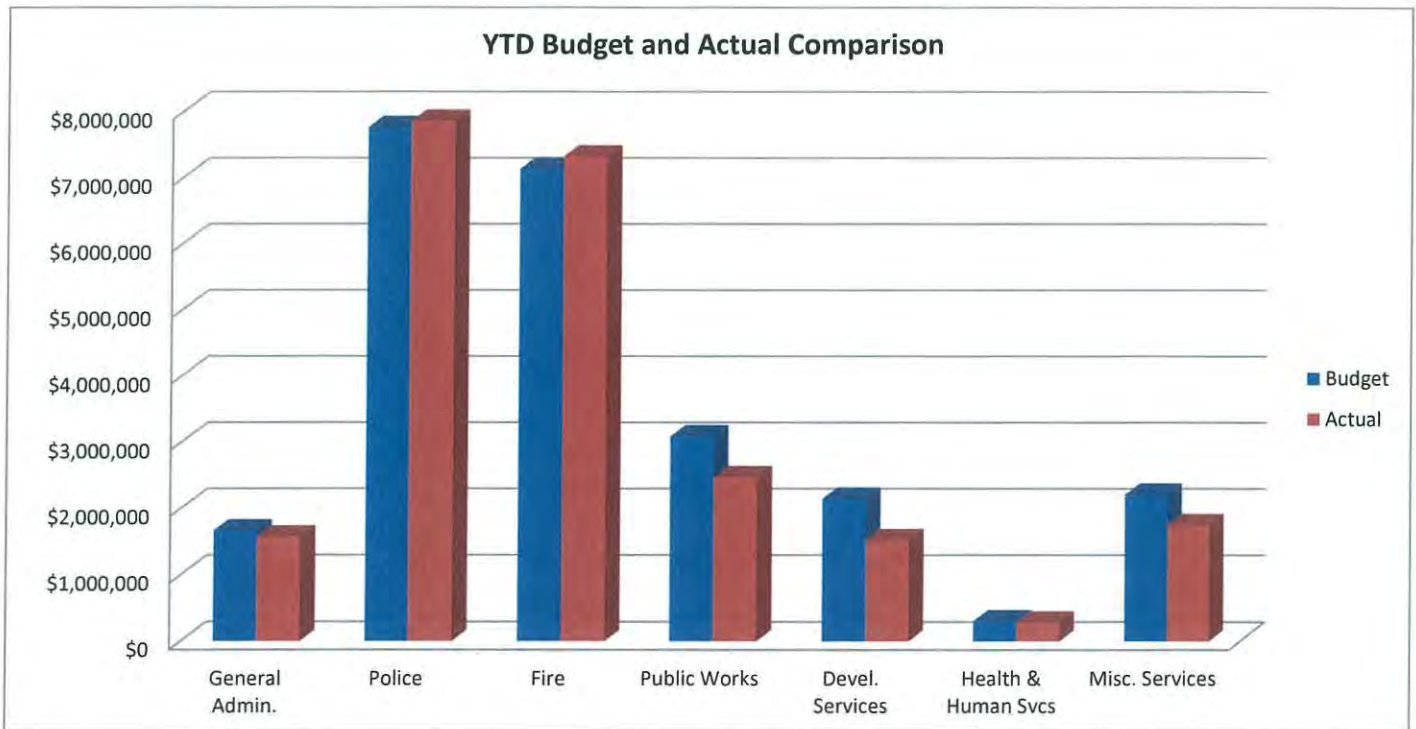
## Fines



<u>Month Received</u>	<u>2016 Actual</u>	<u>2017 Budget</u>	<u>2017 Actual</u>	<u>Cumulative Variance 2017 Actual vs. Budget</u>
Jan	\$ 113,441	\$ 139,583	\$ 91,503	\$ (48,080)
Feb	159,572	139,583	60,552	(127,112)
Mar	135,006	139,583	59,724	(206,971)
Apr	109,782	139,583	81,067	(265,487)
May	202,175	139,583	176,866	(228,205)
Jun	139,017	139,583		
Jul	116,339	139,583		
Aug	123,580	139,583		
Sep	107,009	139,583		
Oct	94,528	139,583		
Nov	93,418	139,583		
Dec	66,914	139,583		
<b>YTD Totals</b>	<u>\$ 1,460,781</u>	<u>\$ 1,675,000</u>	<u>\$ 469,712</u>	

**Expenditures:** General Fund expenditures in May were \$520,369 below the budgeted figure of \$4,867,229. The summary of year-to-date actuals versus budgeted expenditures shown below reflect mostly positive variances for the Village departments for the year.

EXPENDITURES	YEAR-TO-DATE	YEAR-TO-DATE	VARIANCE
	BUDGET	ACTUAL	
Legislative	\$ 154,671	\$ 157,964	-2.1%
Administration	296,513	294,526	0.7%
Legal	236,808	186,248	21.4%
Finance	492,029	493,821	-0.4%
Village Clerk	83,917	79,061	5.8%
HRM	233,663	217,094	7.1%
Communications	99,267	76,328	23.1%
Cable TV	68,283	64,532	5.5%
Police	7,758,121	7,856,399	-1.3%
Fire	7,129,829	7,318,828	-2.7%
Public Works	3,086,929	2,467,638	20.1%
Development Services	2,144,288	1,523,978	28.9%
H&HS	300,433	286,860	4.5%
Miscellaneous	2,207,002	1,749,737	20.7%
<b>TOTAL</b>	<b>\$ 24,291,752</b>	<b>\$ 22,773,015</b>	<b>6.3%</b>



## Department News

During the month of May, the following training sessions were attended by Finance staff:

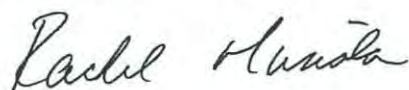
- Attended the IGFOA 1<sup>st</sup> Thursday Webinar entitled "Budgeting Practices – A Primer on Governmental Budgeting". The subject matter provided an excellent overview of municipal budgeting and addressing some of the more complicated issues municipalities have to deal with. (Finance Director, Assistant Director of Finance, Fiscal Operations Manager, Accountant I, Accounting Clerks).
- Attended an IGFOA Lunch & Learn that presented the topic "Data Breach! What to do now and how to conduct business as usual". (Assistant Director of Finance, Fiscal Operations Manager)
- Attended Customer Service training put on by the Human Resources Department. This training provided an excellent reminder of why we work for the Village and how we can provide the best possible customer service. (All Finance Department staff)

Also during the month, Finance staff participated in the following events and planning meetings:

- Provided budget training to staff from multiple departments for the upcoming budget season. The budget requests for FY2018 are being worked on by departments. (Assistant Director of Finance)
- Prepared and sent out a Banking Services Request for Proposals.
- Continued working with the Police Department on the audit of the Asset Seizure Funds.
- Attended the Platzkonzert planning meeting to oversee the financial operations of the annual Platzkonzert Festival (Finance Director).
- Attended the 4th of July Commission monthly planning meeting (Water Billing Supervisor).
- Attended several IGFOA Professional Education Committee planning meetings as well as the IGFOA Executive Board Meeting to update the Board on training happening throughout the State (Finance Director).

I would like to congratulate one of the Finance staff, Susana Arroyo, on obtaining her Bachelor of Science in Business Administration degree after much hard work. Upon receiving her degree in May, Susana was promoted from Accounting Clerk to Accountant I.

Respectfully Submitted,



Rachel Musiala  
Director of Finance



## MONTHLY REPORT STATISTICS

May-17

	May-17	YTD May-17	May-16	YTD May-16	% Inc / Dec	
					Month	Year
<b>Credit Card Transactions</b>						
Finance and Code Front Counter						
Number	686	2,924	672	3,215	2.1%	-9.1%
Amount	\$ 121,854	481,921	\$ 97,582	447,971	24.9%	7.6%
Internet Sales						
Number	2,299	12,071	2,297	10,798	0.1%	11.8%
Amount	\$ 202,341	1,106,662	\$ 233,047	1,094,861	-13.2%	1.1%
Total						
Number	2,985	14,995	2,969	14,013	0.5%	7.0%
Amount	\$ 324,195	1,588,584	\$ 330,629	\$ 1,542,832	-1.9%	3.0%
Credit Card Company Fees						
General Fund	\$ 2,211	11,053	\$ 1,817	7,617	21.7%	45.1%
Municipal Waste Fund	1	6	3	7	-54.3%	-10.6%
Water Fund	6,572	32,958	7,551	36,741	-13.0%	-10.3%
Total Fees	\$ 8,783	\$ 44,017	\$ 9,371	\$ 44,364	-6.3%	-0.8%
<b>Accounts Receivable</b>						
Invoices Mailed						
Number	65	336	39	351	66.7%	-4.3%
Amount	\$ 138,841	592,070	\$ 87,205	1,004,145	59.2%	-41.0%
Invoices Paid						
Number	69	372	68	363	1.5%	2.5%
Amount	\$ 113,729	523,618	\$ 268,292	1,015,274	-57.6%	-48.4%
Reminders Sent						
Number	4	93	6	12	-33.3%	675.0%
Amount	\$ 2,560	36,136	\$ 3,040	38,106	-15.8%	-5.2%
<b>Accounts Payable</b>						
Checks Issued						
Number	396	1,849	374	1,734	5.9%	6.6%
Amount	\$ 2,193,409	17,282,618	\$ 1,887,874	17,049,773	16.2%	1.4%
Manual Checks Issued						
Number	31	180	27	172	14.8%	4.7%
As % of Total Checks	7.83%	9.73%	7.22%	9.92%	8.4%	-1.9%
Amount	\$ 239,766	10,244,653	\$ 133,317	10,278,981	79.8%	-0.3%
As % of Total Checks	10.93%	59.28%	7.06%	60.29%	54.8%	-1.7%
<b>Utility Billing</b>						
New Utility Accounts	156	598	155	671	0.6%	-10.9%
Bills Mailed / Active Accounts	15,546	77,737	15,512	77,542	0.2%	0.3%
Final Bills Mailed	161	611	155	671	3.9%	-8.9%
Shut-Off Notices	1,442	6,357	1,278	6,950	12.8%	-8.5%
Actual Shut-Offs	66	478	104	443	-36.5%	7.9%
Total Billings	\$ 1,692,734	8,415,849	\$ 1,645,396	7,987,061	2.9%	5.4%
Direct Debit (ACH) Program						
New Accounts	20	122	70	276	-71.4%	-55.8%
Closed Accounts	25	127	68	277	-63.2%	-54.2%
Total Accounts	2,654	13,319	2,670	13,355	-0.6%	-0.3%
As % of Active Accounts	17.07%	17.13%	17.21%	17.22%	-0.1%	-0.5%
Water Payments Received in Current Month						
Total Bills Mailed	15,546	77,737	15,512	77,542	0.2%	0.3%
ACH Payments	2,654	13,319	2,670	13,353	-0.6%	-0.3%
ACH Payments-% of Total Bills	17.07%	17.13%	17.21%	17.22%	-0.8%	-0.5%
On-line Payments (Internet Sales)	2,060	10,589	2,062	10,160	-0.1%	4.2%
On-line Payments-% of Total Bills	13.25%	13.62%	13.29%	13.10%	-0.3%	4.0%
Over-the-phone Payments	903	4,467	N/A	N/A	N/A	N/A
Over-the-phone Payments-% of Total Bills	5.81%	5.75%	N/A	N/A	N/A	N/A
Mail-in Payments	9,624	47,789	12,613	62,670	-23.7%	-23.7%
Mail-in Payments-% of Total Bills	61.91%	61.48%	81.31%	80.82%	-23.9%	-23.9%

**WATER BILLING ANALYSIS**  
**May 31, 2017**

**Residential Billings**  
**Average Monthly Consumption/Customer**

<u>Month Billed</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>
May	4,283	4,601	4,437
June	4,283	4,434	4,595
July	5,138	4,597	5,010
August	4,873	5,376	5,431
September	5,497	5,073	5,068
October	4,595	4,643	4,474
November	4,818	4,590	4,330
December	3,978	4,036	4,214
January	5,288	4,916	4,897
February	4,347	4,175	4,177
March	4,126	4,169	3,914
April	4,327	4,276	4,242
May	4,601	4,437	4,257
13 Month Average -	4,627	4,563	4,542
% Change -	-4.8%	-1.4%	-0.5%

**Total Water Customers**

**Average Bill**

<u>Customer Type</u>				<u>Customer Type</u>			
	<u>May-16</u>	<u>May-17</u>	<u>% Change</u>		<u>May-16</u>	<u>May-17</u>	<u>% Change</u>
Residential	14,603	14,633	0.2%	Residential	\$ 52.36	\$ 53.46	2.1%
Commercial	909	913	0.4%				
Total	15,512	15,546	0.2%				

**Total Consumption - All Customers (000,000's)**

	<u>Month-To-Date</u>				<u>Year-To-Date</u>		
	<u>May-16</u>	<u>May-17</u>	<u>% Change</u>		<u>May-16</u>	<u>May-17</u>	<u>% Change</u>
Residential	65	62	-4.6%	Residential	321	313	-2.5%
Commercial	45	44	-2.2%	Commercial	205	214	4.4%
	110	106	-3.6%		526	527	0.2%

<b>STATEMENT OF INVESTMENTS-VILLAGE</b> As of May 31, 2017
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Fund	Investment Date	Maturity Date	Book Value	Market Value	Maturity Value	Rate of Interest
<b><u>General Fund</u></b>						
Illinois Funds - General	09/30/86		8,700,077.47			0.804
Illinois Funds - Veterans Memorial	05/01/92		296.08			0.804
IMET Convenience Fund	10/20/05		2,720.60			0.960
Eagle Bank	11/07/08		396,120.70			0.100
CD with PMA	08/22/13		14,061,147.52	13,949,869.88	14,060,663.42	0.375
			23,160,362.37			
<b><u>Motor Fuel Tax</u></b>						
Illinois Funds	09/30/86		492,055.89			0.804
Eagle Bank	11/07/08		12,204.11			0.100
CD with PMA	08/22/13		53,268.80	53,268.80	54,511.84	0.375
			557,528.80			
<b><u>E-911</u></b>						
Illinois Funds	07/01/00		11,774.21			0.804
Eagle Bank	11/07/08		21,481.05			0.100
			33,255.26			
<b><u>Asset Seizure - Federal</u></b>						
Illinois Funds	06/09/99		4,145.76			0.804
<b><u>Asset Seizure - State</u></b>						
Illinois Funds	11/30/98		53,088.53			0.804
<b><u>Asset Seizure - BATTLE</u></b>						
Illinois Funds	07/10/08		58,155.56			0.804
<b><u>Municipal Waste System</u></b>						
Illinois Funds	08/31/98		6,341.09			0.804
<b><u>2005A G.O. Debt Serv.</u></b>						
Illinois Funds	11/30/04		293,869.86			0.804
<b><u>2009 G.O. Debt Serv.</u></b>						
Eagle Bank	02/10/11		393,366.88			
CD with PMA	08/22/13		248,900.00	248,900.00	249,961.48	0.804
			642,266.88			

**STATEMENT OF INVESTMENTS-VILLAGE**  
As of May 31, 2017

<b>Fund</b>	<b>Investment Date</b>	<b>Maturity Date</b>	<b>Book Value</b>	<b>Market Value</b>	<b>Maturity Value</b>	<b>Rate of Interest</b>
<b><u>Central Road Corridor Improv.</u></b>						
Illinois Funds	12/15/88		14,133.06			0.804
Eagle Bank	11/07/08		5,755.47			0.100
CD with PMA			173,301.10	173,301.10	175,038.00	
			<u>193,189.63</u>			
<b><u>Hoffman Blvd Bridge Maintenance</u></b>						
Illinois Funds	07/01/98		10,614.72			0.804
CD with PMA	08/22/13		181,436.04	181,436.04	185,670.01	0.375
Eagle Bank	02/10/11		122,383.90			0.100
			<u>314,434.66</u>			
<b><u>Western Corridor</u></b>						
Illinois Funds	06/30/01		36,383.31			0.804
CD with PMA	08/22/13		2,456,271.16	2,456,371.16	2,491,336.68	
Eagle Bank	01/07/09		57,235.37			0.100
			<u>2,549,889.84</u>			
<b><u>Traffic Improvement</u></b>						
Illinois Funds	03/24/89		13,683.93			0.804
Eagle Bank	01/07/09		29,817.67			0.804
CD with PMA			108,231.27	108,231.27	109,316.07	
			<u>151,732.87</u>			
<b><u>EDA Series 1991 Project</u></b>						
Illinois Funds	08/22/91		1,166,013.31			0.804
Eagle Bank	02/10/11		230,131.02			-
			<u>1,396,144.33</u>			
<b><u>Road Improvement</u></b>						
Illinois Funds	01/01/15		643,143.79			
Eagle Bank			1,480,986.09			0.960
			<u>2,124,129.88</u>			
<b><u>Central Area Road Improvement Impact Fee</u></b>						
CD with PMA			244,241.72	244,241.72	246,689.62	
Citibank Savings Deposit Account	02/10/11		759.38			0.100
			<u>245,001.10</u>			
<b><u>Western Area Traffic Improvement</u></b>						
Illinois Funds	11/01/92		12,367.77			0.804
Eagle Bank	01/07/09		12,973.02			0.100
CD with PMA			43,325.27	43,325.27	43,759.50	
			<u>68,666.06</u>			
<b><u>Western Area Rd Impr Impact Fees</u></b>						
Illinois Funds	08/01/98		14,040.72			0.804
Eagle Bank	01/07/09		7,263.90			0.100
			<u>21,304.62</u>			

**STATEMENT OF INVESTMENTS-VILLAGE**  
As of May 31, 2017

<b>Fund</b>	<b>Investment Date</b>	<b>Maturity Date</b>	<b>Book Value</b>	<b>Market Value</b>	<b>Maturity Value</b>	<b>Rate of Interest</b>
<b><u>Capital Improvements</u></b>						
Illinois Funds	12/31/96		69,835.51			0.804
Eagle Bank	01/07/09		336,190.81			0.100
			406,026.32			
<b><u>Capital Vehicle &amp; Equipment</u></b>						
Illinois Funds	12/31/96		92,124.34			0.804
<b><u>Capital Replacement</u></b>						
Illinois Funds	02/01/98		3,126.47			0.804
Eagle Bank	11/07/08		292,701.95			0.100
CD with PMA	08/22/13		489,614.72	489,614.72	497,496.84	0.375
			785,443.14			
<b><u>2015 Capital Project</u></b>						
Citibank Savings Deposit Account	08/12/15		26,313.93			-
<b><u>Water and Sewer</u></b>						
Illinois Funds	09/30/86		9,669.52			0.804
Eagle Bank	11/07/08		212,553.96			0.100
CD with PMA			497,500.00	497,500.00	499,856.64	
			719,723.48			
<b><u>Water and Sewer-2015 Bond Projects</u></b>						
Citibank Savings Deposit Account	08/12/15		1,119,870.38			0.100
CD with PMA	08/12/15		997,668.33	996,551.84	997,902.86	
			2,117,538.71			
<b><u>Sears Operating</u></b>						
Illinois Funds			2,436.50			
Citibank Savings Deposit Account			26,096.17			
CD with PMA			400,000.00	500,000.00	502,099.23	
			428,532.67			
<b><u>Stormwater</u></b>						
Citibank Savings Deposit Account	08/12/15		3,410.24			0.100
<b><u>Insurance</u></b>						
Illinois Funds	11/10/87		13,662.73			0.804
Eagle Bank	11/07/08		138,216.67			0.100
CD with PMA	08/22/13		2,102,154.12	2,101,819.03	2,130,250.92	0.375
			2,254,033.52			

**STATEMENT OF INVESTMENTS-VILLAGE**  
As of May 31, 2017

<b>Fund</b>	<b>Investment Date</b>	<b>Maturity Date</b>	<b>Book Value</b>	<b>Market Value</b>	<b>Maturity Value</b>	<b>Rate of Interest</b>
<b><u>Information Systems</u></b>						
Illinois Funds	02/01/98		174,503.67			0.804
Eagle Bank	11/07/08		85,669.95			
CD with PMA			493,141.72	493,141.72	496,647.65	
			<u>753,315.34</u>			
<b><u>EDA Special Tax Alloc.</u></b>						
Eagle Bank	11/07/08		8,517,192.89			
<b><u>Roselle Road TIF</u></b>						
Illinois Funds	09/30/03		7,184.65			0.804
CD with PMA	08/22/13		92,655.85	92,655.85	94,818.06	0.375
Eagle Bank	11/07/08		17,522.46			0.100
			<u>117,362.96</u>			
<b><u>Barr./Higgins TIF</u></b>						
Illinois Funds	08/26/91		241,435.90			0.804
<b>Total Investments</b>			<u>\$ 48,403,858.22</u>			
<b>Total Invested Per Institution</b>					<b><u>Percent Invested</u></b>	
Illinois Funds			12,144,164.35		25.09	
IMET Convenience Fund			2,720.60		0.01	
CD with PMA			22,642,857.62		46.78	
Eagle Bank/Citibank at PMA			13,614,115.65		28.13	
			<u>\$48,403,858.22</u>		100.00	
<b>Total Invested Per Institution Excluding all Trust and EDA Funds</b>					<b><u>Percent Invested</u></b>	
Illinois Funds			10,978,151.04		28.52	
IMET			2,720.60		0.01	
CD with PMA			22,642,857.62		58.83	
Eagle Bank/Citibank at PMA			4,866,791.74		12.64	
			<u>\$38,490,521.00</u>		100.00	
<b>Total Invested Per Fund</b>						
Total Investments - Operating Funds					\$28,145,845.34	
Total Investments - Debt Service Funds					\$936,136.74	
Total Investments - Trust Funds					\$8,758,628.79	
Total Investments - Capital Projects Funds					\$10,563,247.35	
Total Investments - All Funds					<u>\$48,403,858.22</u>	

**OPERATING REPORT SUMMARY**

**REVENUES**

**May 31, 2017**

	<u>CURRENT MONTH</u>		<u>YEAR-TO-DATE</u>		<u>ANNUAL BUDGET</u>	<u>% ACTUAL TO BUDGET</u>	<u>BENCH-MARK</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>			
General Fund							
Property Taxes	1,363,709	108,821	6,818,546	11,021,092	16,364,510	67.3%	
Hotel Tax	118,750	93,566	593,750	428,528	1,425,000	30.1%	
Real Estate Transfer Tax	66,667	75,058	333,333	256,190	800,000	32.0%	
Home Rule Sales Tax	327,500	259,148	1,637,500	1,457,682	3,930,000	37.1%	
Telecommunications Tax	175,583	149,407	877,917	776,880	2,107,000	36.9%	
Property Tax - Fire	258,696	28,533	1,293,479	1,512,041	3,104,350	48.7%	
Property Tax - Police	282,283	31,921	1,411,413	1,704,507	3,387,390	50.3%	
Other Taxes	37,077	21,903	185,383	107,340	444,920	24.1%	
Total Taxes	2,630,264	768,356	13,151,321	17,264,260	31,563,170	54.7%	
Business Licenses	25,833	53,917	129,167	246,822	310,000	79.6%	
Liquor Licenses	20,000	17,633	100,000	237,974	240,000	99.2%	
Building Permits	54,167	79,342	270,833	365,602	650,000	56.2%	
Other Licenses & Permits	1,583	488	7,917	3,105	19,000	16.3%	
Total Licenses & Permits	101,583	151,379	507,917	853,503	1,219,000	70.0%	
Sales Tax	675,000	911,242	3,375,000	3,713,232	8,100,000	45.8%	
Local Use Tax	100,000	89,385	500,000	563,560	1,200,000	47.0%	
State Income Tax	428,133	270,127	2,140,667	1,813,098	5,137,600	35.3%	
Replacement Tax	18,900	48,005	94,500	194,942	226,800	86.0%	
Other Intergovernmental	38,700	4,755	193,500	194,230	464,400	41.8%	
Total Intergovernmental	1,260,733	1,323,514	6,303,667	6,479,062	15,128,800	42.8%	
Engineering Fees	8,333	-	41,667	252,724	100,000	252.7%	
Ambulance Fees	104,167	122,686	520,833	531,216	1,250,000	42.5%	
Police Hireback	35,417	46,546	177,083	223,816	425,000	52.7%	
Lease Payments	71,506	78,247	357,529	351,386	858,070	41.0%	
Cable TV Fees	69,417	213,963	347,083	430,542	833,000	51.7%	
4th of July Proceeds	20,650	20,650	31,175	31,175	136,700	22.8%	
Employee Payments	91,667	101,432	458,333	499,435	1,100,000	45.4%	
Hireback - Arena	13,333	29,979	66,667	116,615	160,000	72.9%	
Rental Inspection Fees	24,167	3,325	120,833	294,863	290,000	101.7%	
Other Charges for Services	77,333	91,885	386,667	407,048	928,000	43.9%	
Total Charges for Services	515,989	708,714	2,507,871	3,138,820	6,080,770	51.6%	
Court Fines-County	18,333	22,668	91,667	78,395	220,000	35.6%	
Ticket Fines-Village	41,667	42,533	208,333	154,155	500,000	30.8%	
Overweight Truck Fines	417	760	2,083	2,810	5,000	56.2%	
Red Light Camera Revenue	66,667	37,726	333,333	132,750	800,000	16.6%	
Local Debt Recovery	12,500	73,179	62,500	101,603	150,000	67.7%	
Total Fines & Forfeits	139,583	176,866	697,917	469,712	1,675,000	28.0%	
Total Investment Earnings	5,000	16,599	25,000	54,865	60,000	91.4%	
Reimburse/Recoveries	10,000	12,040	50,000	35,919	120,000	29.9%	
S.Barrington Fuel Reimbursement	2,333	2,681	11,667	13,941	28,000	49.8%	
Tollway Payments	2,917	4,750	14,583	7,150	35,000	20.4%	
Other Miscellaneous	10,534	11,418	52,671	49,234	126,410	38.9%	
Total Miscellaneous	25,784	30,890	128,921	106,244	309,410	34.3%	
<b>Total General Fund</b>	<b>4,678,938</b>	<b>3,176,319</b>	<b>23,322,613</b>	<b>28,366,466</b>	<b>56,036,150</b>	<b>50.6%</b>	<b>41.7%</b>

**OPERATING REPORT SUMMARY**

**REVENUES**

**May 31, 2017**

	CURRENT MONTH		YEAR-TO-DATE		ANNUAL BUDGET	% ACTUAL TO BUDGET	BENCH-MARK
	BUDGET	ACTUAL	BUDGET	ACTUAL			
Water & Sewer Fund							
Water Sales	1,503,583	1,370,969	7,517,917	6,848,709	18,043,000	38.0%	
Connection Fees	4,167	6,995	20,833	33,767	50,000	67.5%	
Cross Connection Fees	3,104	3,210	15,521	16,111	37,250	43.2%	
Penalties	6,250	8,470	31,250	48,106	75,000	64.1%	
Investment Earnings	2,542	2,130	12,708	8,034	30,500	26.3%	
Other Revenue Sources	32,333	137,774	161,667	277,472	388,000	71.5%	
Capital Projects	-	-	-	-	2,794,130	0.0%	
Total Water Fund	1,551,979	1,529,548	7,759,896	7,232,198	21,417,880	33.8%	41.7%
Motor Fuel Tax Fund	106,417	114,034	532,083	561,502	1,277,000	44.0%	
Community Dev. Block Grant Fund	26,742	10,383	133,708	25,303	320,900	7.9%	
E-911 Surcharge	-	22	-	86	-	N/A	
Asset Seizure Fund	26,753	26,005	133,763	147,092	321,030	45.8%	
Municipal Waste System Fund	245,297	276,782	1,226,483	1,240,820	2,943,560	42.2%	
Sears Centre Operating Fund	270,089	253,271	1,350,446	1,114,789	3,241,070	34.4%	
Sears Centre Activity Fund	522,605	2,969,400	2,613,025	3,888,557	6,271,260	62.0%	
Stormwater Management	47,900	49,351	239,500	248,284	574,800	43.2%	
Insurance Fund	135,358	129,114	676,792	652,539	1,624,300	40.2%	
Roselle Road TIF	91,157	108	455,783	81,257	1,093,880	7.4%	
Barrington/Higgins TIF	-	166	-	329,433	-	N/A	
Higgins/Hassell TIF	16,111	-	80,554	-	193,330	0.0%	
Information Systems	137,648	137,308	688,242	687,516	1,651,780	41.6%	
Total Spec Rev. & Int. Svc. Fund	1,626,076	3,965,944	8,130,379	8,977,178	19,512,910	46.0%	
<b>TOTAL OPERATING FUNDS</b>	<b>7,856,993</b>	<b>8,671,811</b>	<b>39,212,888</b>	<b>44,575,842</b>	<b>96,966,940</b>	<b>46.0%</b>	<b>41.7%</b>
2015A & C G.O. Debt Service	844,131	844,131	844,777	844,777	3,393,880	24.9%	
2015B G.O. Debt Service	10,225	18,600	51,125	18,600	122,700	0.0%	
2016 G.O. Debt Service	36,733	38,067	183,667	184,424	440,800	0.0%	
2008 G.O.D.S. Fund	83,266	432,620	416,329	432,620	999,190	43.3%	
2009 G.O.D.S. Fund	190,235	63,804	951,175	1,069,411	2,282,820	46.8%	
<b>TOTAL DEBT SERV. FUNDS</b>	<b>1,164,590</b>	<b>1,397,222</b>	<b>2,447,073</b>	<b>2,549,833</b>	<b>7,239,390</b>	<b>35.2%</b>	<b>41.7%</b>
Central Rd. Corridor Fund	50	161	250	531	600	88.4%	
Hoffman Blvd Bridge Maintenance	117	266	583	267	1,400	19.0%	
Western Corridor Fund	417	1,932	2,083	13,686	5,000	273.7%	
Traffic Improvement Fund	25	121	125	454	300	0.0%	
EDA Series 1991 Project	333	12,300	1,667	42,279	4,000	1057.0%	
Central Area Rd. Impr. Imp. Fee	-	209	-	773	-	0.0%	
Western Area Traffic Impr.	17	54	83	206	200	103.1%	
Western Area Traffic Impr. Impact Fee	72,517	14	362,583	61	870,200	0.0%	
Capital Improvements Fund	149,733	162,042	748,667	1,078,104	1,796,800	60.0%	
Capital Vehicle & Equipment Fund	140,626	92,642	703,129	463,195	1,687,510	27.4%	
Capital Replacement Fund	333	578	1,667	1,499	4,000	37.5%	
2015 Project Fund	17	19	83	29	200	14.5%	
Road Improvement Fund	863,586	633,399	4,317,929	3,343,312	10,363,030	32.3%	
<b>TOTAL CAP. PROJECT FUNDS</b>	<b>1,227,770</b>	<b>903,735</b>	<b>6,138,850</b>	<b>4,944,395</b>	<b>14,733,240</b>	<b>33.6%</b>	<b>41.7%</b>
Police Pension Fund	462,053	130,695	2,310,263	4,385,485	5,544,630	79.1%	
Fire Pension Fund	438,007	98,164	2,190,033	4,703,261	5,256,080	89.5%	
<b>TOTAL TRUST FUNDS</b>	<b>900,059</b>	<b>228,859</b>	<b>4,500,296</b>	<b>9,088,746</b>	<b>10,800,710</b>	<b>84.1%</b>	<b>41.7%</b>
<b>TOTAL ALL FUNDS</b>	<b>11,149,412</b>	<b>11,201,627</b>	<b>52,299,106</b>	<b>61,158,815</b>	<b>129,740,280</b>	<b>47.1%</b>	<b>41.7%</b>



**OPERATING REPORT SUMMARY**  
**EXPENDITURES**  
**May 31, 2017**

	<u>CURRENT MONTH</u>		<u>YEAR-TO-DATE</u>		<u>ANNUAL BUDGET</u>	<u>%</u>	<u>BENCH-MARK</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>			
General Fund							
General Admin.							
Legislative	30,934	52,951	154,671	157,964	371,210	42.6%	
Administration	59,303	65,555	296,513	294,526	711,630	41.4%	
Legal	47,362	58,494	236,808	186,248	568,340	32.8%	
Finance	98,406	108,344	492,029	493,821	1,180,870	41.8%	
Village Clerk	16,783	14,931	83,917	79,061	201,400	39.3%	
Human Resource Mgmt.	46,733	41,164	233,663	217,094	560,790	38.7%	
Communications	19,853	11,325	99,267	76,328	238,240	32.0%	
Cable TV	13,657	11,744	68,283	64,532	163,880	39.4%	
Total General Admin.	333,030	364,508	1,665,150	1,569,574	3,996,360	39.3%	41.7%
Police Department							
Administration	128,023	114,197	640,117	647,329	1,536,280	42.1%	
Juvenile Investigations	43,513	33,868	217,563	228,179	522,150	43.7%	
Tactical	62,696	51,479	313,479	315,337	752,350	41.9%	
Patrol and Response	903,298	667,559	4,516,492	4,731,987	10,839,580	43.7%	
Traffic	110,976	76,903	554,879	433,767	1,331,710	32.6%	
Investigations	107,458	81,624	537,288	557,803	1,289,490	43.3%	
Community Relations	1,163	255	5,813	2,077	13,950	14.9%	
Communications	66,752	127,283	333,758	318,207	801,020	39.7%	
Canine	14,468	10,753	72,342	73,779	173,620	42.5%	
Special Services	19,022	18,150	95,108	102,323	228,260	44.8%	
Records	24,688	20,539	123,442	111,808	296,260	37.7%	
Administrative Services	62,953	54,195	314,767	301,599	755,440	39.9%	
Emergency Operations	6,615	3,181	33,075	32,206	79,380	40.6%	
Total Police	1,551,624	1,259,985	7,758,121	7,856,399	18,619,490	42.2%	41.7%
Fire Department							
Administration	68,333	90,262	341,663	367,369	819,990	44.8%	
Public Education	3,454	12,770	17,271	21,427	41,450	51.7%	
Suppression	687,216	544,005	3,436,079	3,497,895	8,246,590	42.4%	
Emer. Med. Serv.	619,714	461,638	3,098,571	3,143,797	7,436,570	42.3%	
Prevention	44,724	24,981	223,621	271,935	536,690	50.7%	
Fire Stations	2,525	2,253	12,625	16,405	30,300	54.1%	
Total Fire	1,425,966	1,135,909	7,129,829	7,318,828	17,111,590	42.8%	41.7%
Public Works Department							
Administration	25,851	25,234	129,254	128,256	310,210	41.3%	
Snow/Ice Control	156,078	140,073	780,388	756,402	1,872,930	40.4%	
Pavement Maintenance	32,823	31,348	164,117	153,323	393,880	38.9%	
Forestry	99,655	64,413	498,275	292,078	1,195,860	24.4%	
Facilities	96,739	89,074	483,696	347,051	1,160,870	29.9%	
Fleet Services	104,130	77,970	520,650	386,184	1,249,560	30.9%	
F.A.S.T.	26,280	10,903	131,400	52,653	315,360	16.7%	
Storm Sewers	13,241	13,423	66,204	59,193	158,890	37.3%	
Traffic Control	62,589	59,004	312,946	292,498	751,070	38.9%	
Total Public Works	617,386	511,442	3,086,929	2,467,638	7,408,630	33.3%	41.7%

**OPERATING REPORT SUMMARY**  
**EXPENDITURES**  
**May 31, 2017**

	<u>CURRENT MONTH</u>		<u>YEAR-TO-DATE</u>		<u>ANNUAL BUDGET</u>	<u>%</u>	<u>BENCH-MARK</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>			
Development Services							
Administration	32,894	33,485	164,471	166,397	394,730	42.2%	
Planning	33,819	34,984	169,096	168,687	405,830	41.6%	
Code Enforcement	124,613	103,940	623,063	547,452	1,495,350	36.6%	
Transportation & Engineering	108,652	108,714	543,258	519,911	1,303,820	39.9%	
Economic Development	128,880	30,118	644,400	121,531	1,546,560	7.9%	
<b>Total Development Services</b>	<b>428,858</b>	<b>311,240</b>	<b>2,144,288</b>	<b>1,523,978</b>	<b>5,146,290</b>	<b>29.6%</b>	<b>41.7%</b>
Health & Human Services	60,087	53,280	300,433	286,860	721,040	39.8%	41.7%
Miscellaneous							
4th of July	13,253	13,253	21,873	21,873	164,910	13.3%	
Police & Fire Comm.	5,365	5,593	26,825	10,011	64,380	15.5%	
Misc. Boards & Comm.	17,799	15,307	88,996	54,965	213,590	25.7%	
Misc. Public Improvements	413,862	676,342	2,069,308	1,662,888	4,966,340	33.5%	
<b>Total Miscellaneous</b>	<b>450,279</b>	<b>710,495</b>	<b>2,207,002</b>	<b>1,749,737</b>	<b>5,409,220</b>	<b>32.3%</b>	<b>41.7%</b>
<b>Total General Fund</b>	<b>4,867,229</b>	<b>4,346,860</b>	<b>24,291,752</b>	<b>22,773,015</b>	<b>58,412,620</b>	<b>39.0%</b>	<b>41.7%</b>
Water & Sewer Fund							
Water Department	1,070,362	1,047,903	5,351,808	5,036,299	12,844,340	39.2%	
Sewer Department	174,601	167,583	873,004	817,348	2,095,210	39.0%	
Billing Division	60,553	56,990	302,763	300,744	726,630	41.4%	
Debt Service Division	166,531	166,531	166,531	166,531	333,070	50.0%	
Capital Projects Division	75,350	75,350	75,350	75,350	1,171,830	6.4%	
2015 Bond Capital Projects	63,666	63,666	63,666	363,603	2,410,000	15.1%	
<b>Total Water &amp; Sewer</b>	<b>1,611,062</b>	<b>1,578,023</b>	<b>6,833,122</b>	<b>6,759,875</b>	<b>19,581,080</b>	<b>34.5%</b>	<b>41.7%</b>
Motor Fuel Tax	114,636	114,636	522,538	522,538	1,275,000	41.0%	
Community Dev. Block Grant Fund	10,383	10,383	25,303	25,303	320,900	7.9%	
E-911 Fund	5,833	5,833	29,167	29,165	70,000	41.7%	
Asset Seizure Fund	34,893	30,169	174,463	139,465	418,710	33.3%	
Municipal Waste System	245,605	240,103	1,228,025	874,110	2,947,260	29.7%	
Sears Centre Operating Fund	282,084	1,058,221	1,410,421	1,058,615	3,385,010	31.3%	
Sears Centre Activity Fund	522,605	2,800,761	2,613,025	3,800,661	6,271,260	60.6%	
Stormwater Management	106,354	8,125	531,771	30,534	1,276,250	2.4%	
Insurance	138,025	213,753	690,125	921,170	1,656,300	55.6%	
Information Systems	164,732	100,100	823,658	447,518	1,976,780	22.6%	
Roselle Road TIF	149,405	390	747,025	5,903	1,792,860	0.3%	
Barrington/Higgins TIF	-	390	-	390	-	0.0%	
Higgins/Hassell TIF	384	390	1,921	390	4,610	8.5%	
<b>TOTAL OPERATING FUNDS</b>	<b>8,253,230</b>	<b>10,508,137</b>	<b>39,922,316</b>	<b>37,388,654</b>	<b>99,388,640</b>	<b>37.6%</b>	<b>41.7%</b>
2015A G.O. Debt Service	843,933	843,933	843,933	843,933	3,393,880	24.9%	
2015 G.O. Debt Service	18,600	18,600	18,600	18,600	122,700	15.2%	
2016 G.O. Debt Service	169,900	169,900	170,375	170,375	440,800	38.7%	
2008 G.O.D.S. Fund	499,594	499,594	499,844	499,844	999,690	50.0%	
2009 G.O.D.S. Fund	431,156	431,156	431,406	431,406	2,272,820	19.0%	
<b>TOTAL DEBT SERV. FUNDS</b>	<b>1,963,183</b>	<b>1,963,183</b>	<b>1,964,158</b>	<b>1,964,158</b>	<b>7,229,890</b>	<b>27.2%</b>	<b>41.7%</b>

**OPERATING REPORT SUMMARY**  
**EXPENDITURES**  
**May 31, 2017**

	<u>CURRENT MONTH</u>		<u>YEAR-TO-DATE</u>		<u>ANNUAL BUDGET</u>	<u>%</u>	<u>BENCH-MARK</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>			
Central Road Corridor Improvement	8,333	8,333	41,667	41,665	100,000	41.7%	
Hoffman Blvd Bridge Maintenance	26,667	-	133,333	-	320,000	0.0%	
Traffic Improvement Fund	20,833	20,833	104,167	104,165	250,000	41.7%	
EDA Series 1991 Project	101,386	154,149	506,929	349,286	1,216,630	28.7%	
Western Area Traffic Imp.	12,500	12,500	62,500	62,500	150,000	41.7%	
Western Area Rd Improve Imp. Fee	72,500	72,500	362,500	362,500	870,000	41.7%	
Capital Improvements Fund	148,058	128,659	740,292	742,915	1,776,700	41.8%	
Capital Vehicle & Equipment Fund	140,584	184,925	702,921	590,071	1,687,010	35.0%	
Capital Replacement Fund	27,343	-	136,717	145	328,120	0.0%	
Road Improvement Fund	871,836	12,829	4,359,179	29,573	10,462,030	0.3%	
<b>TOTAL CAP. PROJECT FUNDS</b>	<b>1,430,041</b>	<b>594,728</b>	<b>7,150,204</b>	<b>2,282,819</b>	<b>17,160,490</b>	<b>13.3%</b>	<b>41.7%</b>
Police Pension Fund	425,875	455,922	2,129,375	2,208,531	5,110,500	43.2%	
Fire Pension Fund	406,982	400,522	2,034,908	2,089,118	4,883,780	42.8%	
<b>TOTAL TRUST FUNDS</b>	<b>832,857</b>	<b>856,444</b>	<b>4,164,283</b>	<b>4,297,650</b>	<b>9,994,280</b>	<b>43.0%</b>	<b>41.7%</b>
<b>TOTAL ALL FUNDS</b>	<b>12,479,311</b>	<b>13,922,493</b>	<b>53,200,962</b>	<b>45,933,281</b>	<b>133,773,300</b>	<b>34.3%</b>	<b>41.7%</b>



Village of Hoffman Estates  
**Information Systems** Department

## 2017 MAY MONTHLY REPORT

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## *Superion/GovQA Monthly Review*

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### **May Synopsis**

- Began implementation of EFT payments and Workflows/Approvals for AP checks. This involved training, set up, and testing.
- At the request of Finance Director, began analysis of User Security in FP. Some changes were made and others will be made in the coming months.
- Implemented Code Enforcement Violation procedures and inspections in for unlicensed residential rentals.
- Completed the planning for and hosted the inaugural PLUS Customer Meet Up at the Village Hall in coordination with our Superion Account Manager. More than twenty Illinois/Indiana PLUS customers attended with the goal of networking and assisting each other in common issues. Decided to meet quarterly.
- Met with General Government intern to compile the resident file for our utility companies.

### **Superion (formerly SunGard) Support Cases**

- Created scripts to close non-renewable Business Licenses and General Contractor licenses.
- Created script to update Residential Rental Licenses for License Deadline.
- Continued participation in planning for the SUGA conference in June.
- Worked with Support to clear out and unlock Utility Billing Bill file records that were locked due to our loss of internet connectivity.

### **Work Orders**

- Ran the Penalty Process for BL, HB, and RRL records.
- Corrected incorrectly entered payments for Business Licenses.
- Resolved issues caused by mid-year license fee increase for Solicitor licenses that was causing the changing of the fees that were paid before the increase.
- Assisted Finance Department staff with upload of lockbox files.
- Adding and updated a number of Location records.

### **Administration**

- Prepared monthly report.
- Processed Payroll for department employees on May 8 and May 22, 2017.

## *Training*

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- Provided Utility Billing and Cognos training to Jordan Lester.
- Analyzed the surveys from Superior-provided Cognos training.
- Arranged for and attended FinancePLUS EFT payments, AP Workflow and Approvals training.
- Participated JAC/JAV training with HR staff.

## *Meetings*

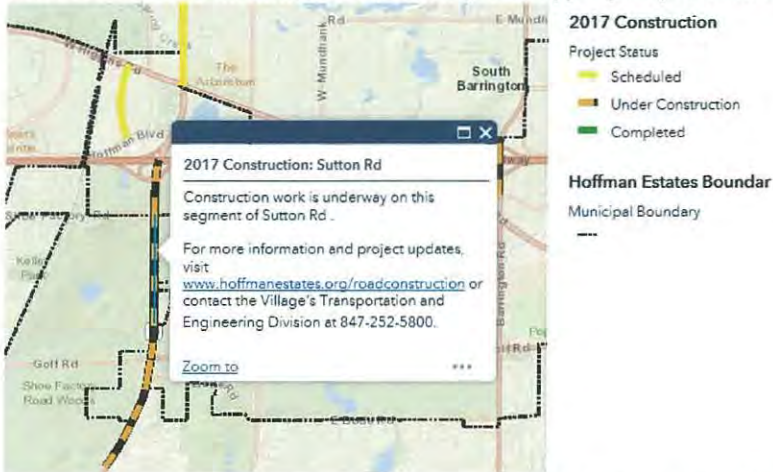
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- Biweekly Update Meetings with Fred Besenhoffer on May 8 and May 22
- Conference call meetings with SUGA board
- Participated in three interviews for Software Support Specialist.
- Met with Code staff to review requirements for new letter.

## Geographic Information System Review

### May Synopsis

- After a number of conversations with ESRI support regarding web adapter configuration, Darek was able to make adjustments to our firewall/load balancer/DNS to allow us to successfully post web services to ArcGIS Online that will be viewable by the public. This will allow us to continue publishing services over our network, but also allow the public to view non-editable services. This is crucial for maps such as the Transportation & Engineering maintained Road Construction map, which is being constantly updated to reflect construction location, status, and type (snapshot below).



- Now that we've gotten over the hurdles of a) consuming feature services in the field, b) real-time updates to our database from the field via services, and c) viewing services outside of our network—we can now move forward with transferring all of the existing maps and services from VOHE-GIS1 to the new VOHE-GIS server. This will take a considerable investment of time as we'll likely try to improve upon the maps where possible. We've already begun phasing out VOHE-GIS1 and will continue to work to have it totally transferred by July.

### Work Orders

- Web Map Request: Additional updates Construction pop-ups (DS-TE)
- Map Request: Sanitary sewer routing 2590 Golf Rd (DS-TE)
- Map Request: Street highlight map (DS-TE)
- Map Request: Poplar Creek water main (PW)
- Map Request: Parcel 2 sanitary maps (PW)
- Map Request: Lift station maps (PW)
- Map Request: Hydrant painting maps (PW)

- Data Request: provide aerial .sid for new CAD workstations (DS-TE)

## **Administration**

- EOS Arrow Gold cloud cover field testing
- Completed draft of AGO Guide for Forestry
- Additional inspection info provided for MWRD reporting
- Lozano Vacation week of 5/22

## *Training*

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- Customer Service Skills (5/17)
- ESRI Mobile Government Strategy Webinar (5/23)

## *Meetings*

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- Bi-weekly updates w/ F. Besenhoffer (5/8)
  - Monthly PW-GIS meeting (5/2)
  - GIS services/web adaptor/VOHE website w/ D. Raszka (5/10)
  - ESRI Support call for web adaptor (5/10, 5/11)
-



### **Project Activities**

#### **Project – Core Switch**

- I.S. staff configured and installed new Core Switch for the entire Village network infrastructure. The equipment will improve speed and reliability as well give IT staff more ways to monitor the traffic flow and bandwidth usage.

#### **Project – Superior VPN Router**

- New VPN router was installed for Superior. The primary use of this equipment is to secure and isolate printing tasks that are required for the new Superior system.

#### **Project – Separate Wireless Controller for Police Department**

- I.S. staff installed additional wireless controller for Police Department. The additional controller will improve wireless speed, dependability and reliability throughout Police Department building.

#### **Project – Public Works Drive**

- I.S. staff along with Public Works Department management worked on re-organizing file shared drive. The new configuration will improve security and streamline many tasks that Public Works employees undertake.

#### **Project – Annual Desktop Rollout**

- I.S. staff began the annual replacement of desktop computers. This year sixty units were identified as needing to be replaced. The rollout should be completed by the middle of June.

### **User Group Meeting**

May's User Group meeting was overseen by Darek Raszka and Tina Keslinke and was attended by the following Village Staff: Suzanne O, Kasia, Cathy Dagian, Darin, D'Ann, Kerin, Aaron, Dan R, Parth Joshi with the following items were discussed:

- PC rollout  
Will be in June. Bulk of replacements at PD. Directors will be notified of which staff in their departments will be receiving replacements and I.S. staff will be contacting each individual to schedule a time for the swap.

- Dell Laptop Replacements for Fire  
Did not discuss. No one from Fire in attendance.
- Intranet  
Discussed budget cut for Intranet project and testing of a new product. Jake Houswerth is currently working on a design concept for the Intranet and will have a working demonstration for the I.S. Director in June. Beta testing will begin after the Director gives approval.
- Training  
Discussed training sessions and that training is scheduled for June.
- Laser Fiche  
Discussed project in general terms. More information will be forth coming at the next meeting in August
- Open Discussion  
No items to discuss.

## Technical Support, Hardware & Software Activities

- Applied necessary software updates as needed.
- 238 help desk requests were opened during the month of May.
- 219 help desk requests were closed during the month of May.
- Self Service Password Resets or Account Unlocks: 6
- Email passwords reset: 2
- SunGard passwords reset: 1
- Voicemail passwords reset: 3
- User accounts unlocked: 2
- Active Directory Password Resets: 7

## Training

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- Jacob Houswerth was given in-house WDS/MDT training
- Tina Keslinke and Jake Houswerth were given in-place server upgrade training
- I.S. staff held multiple “new user orientation” sessions for 15 new network users
- Tina Keslinke attended JAC/JAV training
- I.S. staff attended “World class customer skills training”

## Meetings

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- I.S. staff attended IT Meeting for new CAD/RMS

- I.S. staff attended Police CAD meeting
- I.S. staff conducted User Group Meeting

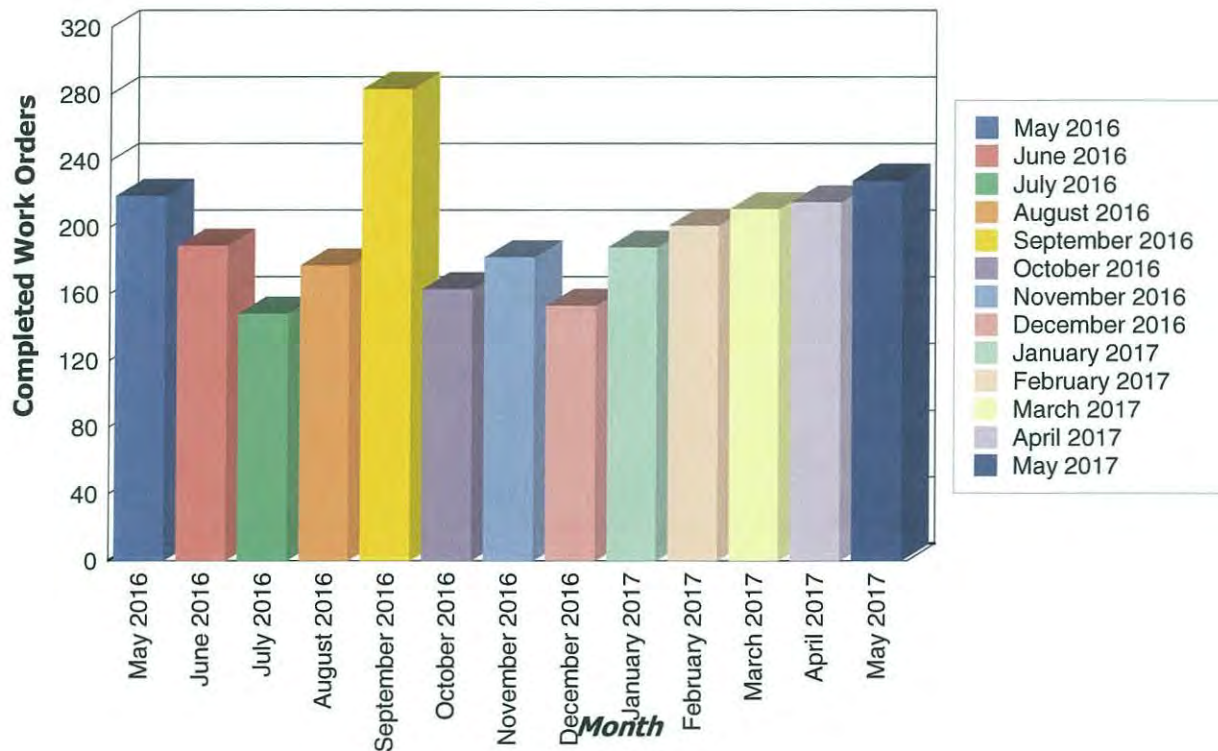
## *Director Summary*

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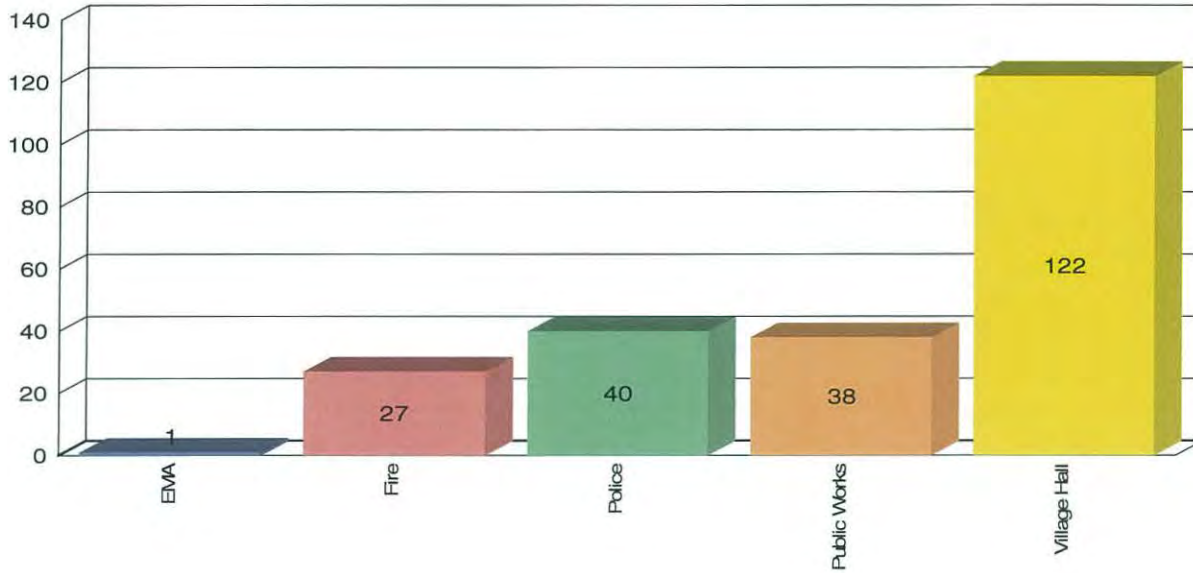
- Conducted bi-weekly meetings with the leads of each of the I.S. Departments divisions
- Monthly meeting with the Manager's office
- Held interviews for the Software Support Specialist
- IT CAD group conference call with NWCD
- Attended the Emerging Technologies Committee meeting
- Attended a meeting at the Mount Prospect Public Works facility that included a Verizon presentation on a VPN solution for the participating members of the NWC dispatch area.
- Received responses to the RFP for the replacement/upgrade the DragonWave wireless system
- Awarded the Security Camera RFP to PACE Systems from Naperville Illinois.

## Total Work Orders by Priority by Month

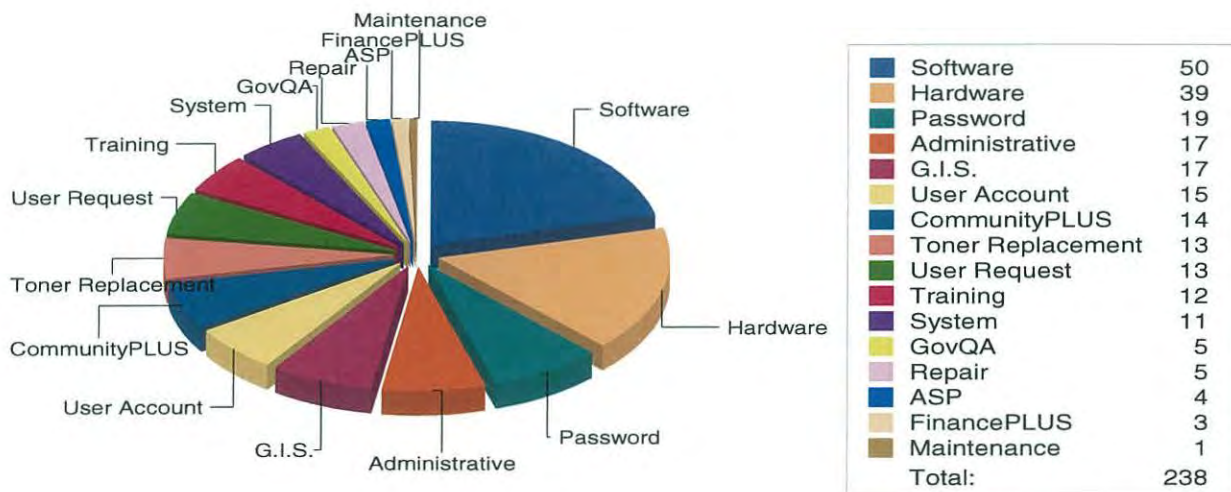
Month	February
1 - Normal	198
2 - High	8
3 - Urgent	8
Project	7
Scheduled Event	12
Vendor intervention required	7
<b>Total for Month</b>	<b>238</b>



## Completed Work Orders by Location



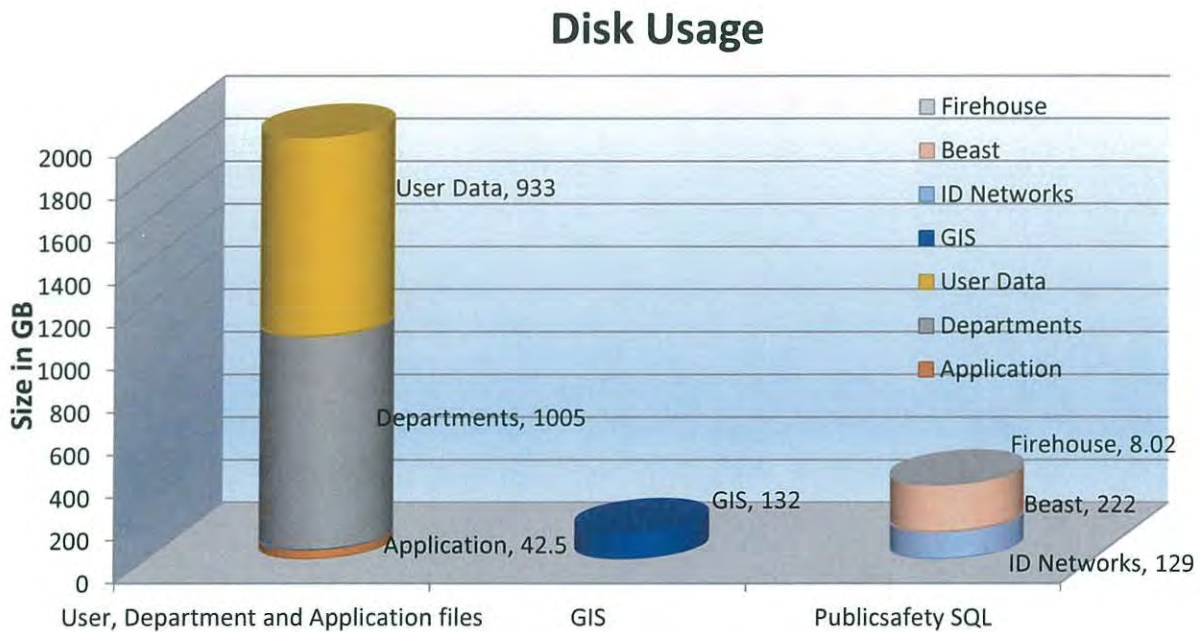
## Work Order Trends by Type



## Savings on Printer Repairs

Since the beginning of the year Village of Hoffman Estates is enrolled in DID's Printer Sense program. One of the advantages of the program is included maintenance for our printers. In the month of **May** we asked for one printer repair and the cost associated with this repair totaled **\$125** including parts and labor.

## System and Data Functions



# Sentinel IPS Attack Report

External parties attacked the Village network 102275 times during the month of May

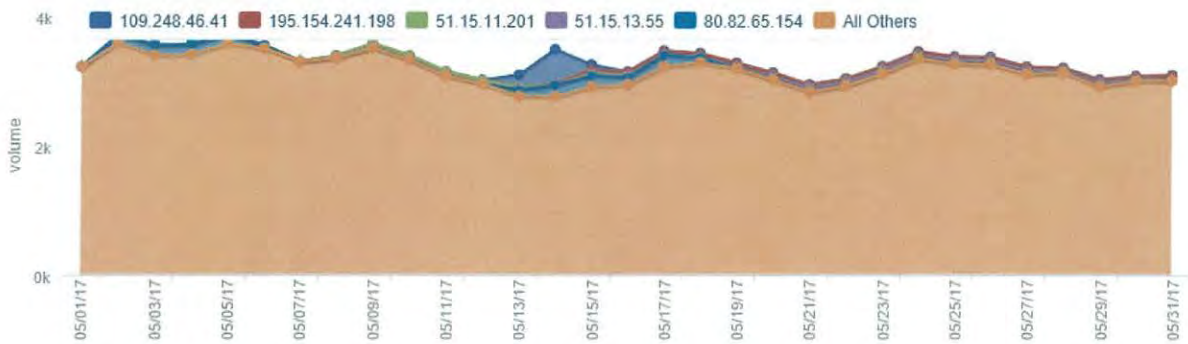
05/01/2017

05/31/2017

apply date filter

102275 total attacks from 45 unique attack types

Attack Volume with 5 Most Active IP Addresses



## Email Spam Report

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Report unavailable for the month of May.

Unable to pull data.



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Fred Besenhover, Director of Information Systems



# VILLAGE OF HOFFMAN ESTATES

## Memo

**TO:** Finance Committee  
**FROM:** Mark Koplin, Assistant Village Manager-Development Services  
**RE:** **OWNER'S REPRESENTATIVE MONTHLY REPORT - JUNE 2017**  
**DATE:** June 16, 2017

---

1. Coordination with Levy regarding catering events.
2. Coordination with Facilities regarding foundation settlement at the main entrance. The pre-construction meeting is scheduled for June 13, with work to begin the next day.
3. Continued discussion related to the annual cheerleading events at the SCA.
4. Ongoing discussions regarding the Windy City Bulls second season. The opening game has now been scheduled for November 4, 2017.
5. Coordination with Ben Gibbs for miscellaneous events.
6. Review of monthly financial reports and staffing/operational costs.
7. Conducted weekly meetings with Ben Gibbs to discuss bookings, holds, and operational items.



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Mark Koplin  
Assistant Village Manager  
Department of Development Services

Attachments

MAK/kr

cc: J. Norris  
Ben Gibbs (Spectra)

**Sears Centre Arena**  
**General Manager Update**  
**JUNE 2017**

<b>Event Highlights</b>	<b>Notes</b>
June 4 - HS Grad 1 June 4 - HS Grad 2 June 9 to 11- Salvation Army June 12 - Daily Herald Prep Awards	
<b>Finance Department</b>	
General	Arena finished April financials.
Monthly Financial Statement	Building Event Revenue YTD: \$785,196
	Building Sponsor/Other Revenue YTD: \$98,002
	Building Expenses YTD: \$795,477
	Building Income YTD: (\$87,895) vs. YTD Budget (\$109,686)
<b>Operations Department</b>	
General	Proceeding with foundation repair with Village support.
Positions to Fill	N/A
Third Party Providers	N/A
Village Support	Foundation repair
<b>Events Department</b>	
General	Prep for July 4
Positions to Fill	N/A
<b>Marketing Department</b>	
General	Spearheading launch of new website in 2017. Marketing support for USA Gymnastics, USA Volleyball, Badass Dash, Beer Fest, Cirque, Glory Kickboxing, Windy City Bulls 2017-2018
Positions to Fill	N/A
<b>Group Sales Department</b>	
General	Group sales will be handled by a third party company.
<b>Box Office Department</b>	
General	N/A
<b>Food &amp; Beverage Department</b>	
General	New F&B partnership is functioning well, especially given the volume of events. Continue to monitor for remainder of fiscal year.
<b>Premium Seating Department</b>	
General	Deployed direct mail campaign pushing remaining suites for WCB.
Positions to Fill	N/A
<b>Sponsorship Department</b>	
General	Concentrating on unsold categories including insurance, hospitals and liquor
Monthly Financial Statement	Corporate Sales: \$52,817
	Suites Sales: \$26,582
<b>General</b>	
Capital Improvements/Repairs	Foundation, Walk-Thru Metal Detectors.



Event Announcement

**What:** **GLORY KICKBOXING – GLORY 44**

**When:**

EVENT SPACE				
Date	Start (incl. Load In)	End (incl. Load Out)	Event Space Description	Event Start Time(s)
8/23/17	3:00pm		Parking access for production truck	
08/24/17 Thursday	6:00am		Arena	LOAD IN ONLY
08/25/17 Friday	8:00am	1:00am (8/26/17)	Arena	DOORS: 5:00PM EVENT START: 5:30pm BUILDING CLEAR: 11:00pm

**Where:** Sears Centre Arena

**Tickets:** Ticketed: PL1 – \$170, PL2 – \$100, PL3 – \$55, PL4 - \$35

**On Sale:** **Public Onsale: Friday, June 16 @ 10:00am**

**Marketing:** Website & Marquee

**Parking:** \$20

**Levy:** Concessions

**SCA Event Mgr:** TBD

**Event Contact:** **Jorge Marin**  
 Director of Operations  
 Glory World Series  
 2101 Larimer Street, Suite 101  
 Denver, CO 80205  
 P: 303-427-3200  
 C: 913-515-1880  
 F: 303-427-3201  
[jorge@gloryworldseries.com](mailto:jorge@gloryworldseries.com)

**Notes:** Glory Exclusive Presale. Heavy Consignment.

**Comps:** Yes



Event Announcement

**What:**        **SHREYA GHOSHAL – LIVE IN CONCERT**

**When:**

Date	Start (incl. Load In)	End (incl. Load Out)	Event Start Time(s)
FRIDAY SEP 8	8:00am	3:00AM (09/09/17)	LOAD IN: 8:00AM DOORS: 7:30PM EVENT START: 8:30PM EVENT END: 12:30AM BUILDING CLEAR: 1:00AM EVENT STAFF OUT: 1:30AM LOAD OUT DONE: 3:00AM (09/09/17)

**Where:**        Sears Centre Arena

**Tickets:**        Ticketed:  
 RED CARPET - \$1003 VVIP - \$503, VIP - \$353, VIP - \$253  
 PL5 - \$153, PL6 - \$102, PL7 - \$82, PL8 – 62, PL9 - \$42

**On Sale:**        **On Sale Tuesday, June 20 @ 10am**

**Marketing:**        Website & Marquee

**Parking:**        \$20

**Levy:**            Concessions

**SCA Event Mgr:** tbd

**Event Contact:**    Bhavesh Patel  
 Email: [bhavesh@sahil.com](mailto:bhavesh@sahil.com)  
 Web: [www.sahil.com](http://www.sahil.com)  
 Tel: (773)338-3636  
 Cell:(773) 552-2222  
 Fax: (773) 338-8282

**Notes:**            Indian concert. Tickets sold primarily through consignments through promoter.

<b>ACCOUNTING USE ONLY:</b> ___ Royalties Calculation ___ E-time Coding ___ Event Coding Sheet
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Event Announcement

**What:** CIRQUE DU SOLEIL CRYSTAL – A BREAKTHROUGH ICE EXPERIENCE

**When:**

EVENT SPACE				
Date	Start (incl. Load In)	End (incl. Load Out)	Event Space Description	Event Start Time(s)
11/13/17 & 11/14/17	7:00AM	11:59PM	Arena	LOAD IN: 7:00AM
11/15/17 (Wed)	8:00AM HOLD	11:59PM HOLD	Arena	Staff: 8:00AM DOORS: 6:30PM EVENT START: 7:30PM EVENT END: 9:45PM
11/16/17 (Thurs)	8:00AM	11:59PM	Arena	Staff Arrives: 8:00AM DOORS: 6:30PM EVENT START: 7:30PM EVENT END: 9:45PM
11/17/17 (Friday)	8:00AM HOLD 3:30PM SHOW	11:59PM HOLD 3:30PM SHOW	Arena	Staff Arrives: 8:00AM DOORS: 2:30 PM , 6:30PM EVENT START: 3:30PM, 7:30PM EVENT END: 5:45PM, 9:45PM
11/18/17 (Sat)	8:00AM	11:59PM	Arena	Staff Arrives: 8:00AM DOORS: 2:30 PM , 6:30PM EVENT START: 3:30PM , 7:30PM EVENT END: 5:45PM, 9:45PM
11/19/17 (Sun)	8:00AM	11:59PM	Arena	Staff Arrives: 8:00AM DOORS: 12:00PM, 4:00PM EVENT START: 1:00PM, 5:00PM EVENT END: 3:15PM, 7:15PM LOAD OUT