



Memorandum

To: Marc P. Huber, Interim Village Manager
 From: Hitesh Desai, Finance Director
 Katrina Hanna, Assistant Finance Director
 Subject: January 2018 Monthly Staff and Financial Report
 Date: March 5, 2018

Please find attached the unaudited financial statements for the fiscal period ended January 31, 2018. A summary by fund for total revenues, expenditures/expenses, and fund balances is as follows:

Village of Carpentersville
 Fund Financial Performance Summary
 As of January 31, 2018

Fund Name	Fund Number	YTD			Fund Balance, net of Capital	Cash & Investment Balance
		Revenue	Expenditure	Net		
General Fund	001	1,588,782	1,663,145	(74,363)	11,232,848	5,355,630
Escrow Fund	003	92	-	92	32,397	416,503
Debt Service Fund	030	64,153	-	64,153	1,416,556	1,414,358
Strengthening Families Fund	090	2,226	351	1,875	98,709	98,879
Water and Sewer Fund	100	681,835	1,861,692	(1,179,857)	7,355,841	6,195,882
Capital Equipment Replacement Fund	235	44,612	-	44,612	482,195	473,308
Capital Projects Fund	299	1,054,278	5	1,054,273	6,182,171	6,528,991
Veterans Garden Fund	328	-	-	-	711	711
Motor Fuel Tax Fund	400	109,850	-	109,850	939,694	855,988
SSA # 1 Newport Cove	701	-	-	-	20,430	20,430
SSA # 2 Oak Meadows	702	-	-	-	2,914	2,914
SSA # 3 Keele Farms	703	-	-	-	35,109	35,109
SSA # 21 White Oaks	721	-	-	-	10,951	10,951
TIF # 1 Spring Hill Mall	801	-	-	-	266,988	265,931
TIF # 3 Route 25	803	-	-	-	(6,591,158) *	-
TIF # 4 Spring Hill Mall Redevelopment	804	-	-	-	(1,057) **	-
TIF #5 Old Town	805	11	-	11	1,688,946	1,611,065
Foreign Fire Tax Board	967	2	4,123	(4,121)	36,674	36,099
Park Trust Fund (Restricted)	970	14,404	193	14,211	353,562	353,562
Insurance Fund	998	366,355	749,205	(382,850)	525,970	-
Total		\$ 3,926,600	\$ 4,278,714	\$ (352,114)	\$ 24,090,450	23,676,311

This summary does not include Police and Fire Pension Funds

* Entire amount is recognized as an advance from the General Fund and Water/Sewer Fund.

This loan will be repaid as the fund begins receiving revenues.

** Entire amount is recognized as an advance from TIF #1. This loan will be repaid as the fund begins receiving revenues.

Included above are the balances for the month and year ending as of January 2018 for both fund and cash balances.

Of these two amounts, cash balance is the more meaningful metric since this represents liquid cash and/or invested assets which may be used (or easily sold) to support and fund current operations. While ending fund balance is also an important measurement of the Village's financial health, it usually includes illiquid assets or future cash receipts or disbursements such as receivables (including property tax) due to the Village and accounts payable/accrued expenses.

It is important to note that the 2017 balances are preliminary closing balances in each fund. Amounts will change as part of the year end accrual and close-out process. Final amounts will be reported after the annual audit is performed.

As of January 31, 2018, the General Fund is reporting a cash and investment balance of \$5,355,630. The majority of the difference between fund balance and cash balance is a long-term receivable of roughly \$2.3 million from TIF #3 Fund combined with an advance of \$1.3 million from TIF #3 for Walmart payment (Total of \$3.6 million), and a little over \$2.4 million receivable from the State of Illinois for various tax disbursements. Budget to actual for revenues are 5.2% while expenditures are 5.4% compared to target level of 8.3%. Some of other major revenues like Sales Tax, Use Tax, and Telecommunication Tax include estimates because of the time lag in disbursements from the State.

General Fund Restricted fund balance for Asset Forfeiture **\$125,841.28**

General Fund Assigned fund balance from Video Gaming revenues (for Community Improvements) **\$138,699.80**

Both of the above items require specific, approved expenditures in order to be drawn upon.

The majority of the cash balance in the Capital Projects fund is set aside for current and future bond related projects. Finance anticipates receiving more invoices in the upcoming months for some of the major infrastructure projects.

The entire cash balance in the Park Trust Fund is held in Trust. This Fund was established through an endowment which requires minimum annual distributions per IRS rules and regulations.

Attached is Budget to Actual Reports for all the funds including General, Water/Sewer, CERF, and Capital Projects Funds. Please note that these balances could change as a result of the annual audit process.

If there are any questions on the attached report, please contact me by phone at (224-293-1630) or by email: hdesai@cville.org.

Village of Carpentersville
General Fund
As of January 31, 2018

	FY 2017 Amended Budget	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 YTD Actual*	% of Budget
Revenues					
Property Tax	11,499,793	11,498,216	11,512,733	-	0.0% (1)
Property Tax - Fire Protection Dist	869,700	937,800	1,010,000	-	0.0%
Income Tax	3,924,000	3,516,997	3,500,000	291,667	8.3%
Sales Tax - Municipal	3,390,000	3,727,087	3,540,000	295,000	8.3%
Sales Tax - Home Rule	4,470,000	4,943,288	4,556,000	379,667	8.3%
Utility Tax	1,560,000	1,474,585	1,400,000	116,667	8.3%
State Use Tax	876,000	917,046	920,000	76,667	8.3%
Telecommunication Tax	456,000	346,347	400,000	33,438	8.4%
Personal Property Replacement Tax	142,000	165,768	125,000	16,617	13.3%
Video Gaming Tax	110,000	190,991	150,000	12,500	8.3%
Cable Franchise Fees	400,000	420,674	400,000	-	0.0%
License Fees - Business and Liquor	85,350	102,495	86,000	14,555	16.9%
License Fees - Rental	163,497	197,994	172,809	18,588	10.8%
Permit Fees - Building	175,000	104,391	125,000	8,155	6.5%
Permit Fees - Electrical	56,646	129,985	62,828	13,043	20.8%
Permit Fees - Plumbing	29,945	11,514	27,365	1,569	5.7%
Permit Fees - Other	39,250	38,261	42,760	4,368	10.2%
Public Service Fee	-	-	-	-	0.0%
Fines and Forfeitures	277,000	437,131	404,500	32,220	8.0%
Charges for Service	1,938,114	2,048,551	2,027,630	265,790	13.1%
Intergovernmental	-	12,896	-	-	0.0%
Rent	87,828	87,901	85,000	3,247	3.8%
Other	61,605	120,224	61,300	3,899	6.4%
Interest Income	13,000	49,475	20,000	1,128	5.6%
Interfund Transfers In	86,378	3,127	36,420	-	0.0%
Total Revenues	30,711,106	31,482,745	30,665,345	1,588,782	5.2%
Expenditures					
Legislative	245,285	203,515	353,901	11,026	3.1%
Administration	467,447	433,284	411,126	23,182	5.6%
Financial Operations	471,867	470,223	488,479	38,105	7.8%
I.T.	422,511	392,728	413,798	23,645	5.7%
General Services	4,268,982	4,058,547	4,120,800	56,730	1.4%
Public Buildings	403,103	342,371	411,972	20,061	4.9%
Parks	244,524	217,573	302,021	14,825	4.9%
Streets	2,554,057	2,354,437	2,658,904	156,876	5.9%
Vehicle Maintenance	827,490	722,582	837,808	24,431	2.9%
Community Development	1,345,027	1,308,301	1,152,525	86,126	7.5%
Police and Fire Commission	45,390	31,450	18,140	484	2.7%
Police	11,692,907	11,232,471	11,853,430	751,357	6.3%
Fire	6,677,970	6,542,228	6,874,533	422,962	6.2%
ESDA	3,950	2,445	3,950	-	0.0%

	FY 2017 Amended Budget	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 YTD Actual*	% of Budget
Transfer to Debt Service Fund	243,536	243,536	316,450	-	0.0%
Transfer to Capital Projects Fund	100,000	100,000	-	-	0.0%
Transfer to CERF Fund	600,000	600,000	400,000	33,333	8.3%
Transfer to MFT Fund	-	-	-	-	0.0%
Transfer to Insurance Fund	-	-	-	-	0.0%
Total Expenditures	30,614,046	29,255,689	30,617,837	1,663,145	5.4%
Net Surplus (Deficit)	97,060	2,227,056	47,509	(74,363)	
Beginning Fund Balance		9,080,155		11,307,211	
Ending Fund Balance		11,307,211		11,232,848	

* Preliminary/unaudited amounts; numbers are subject to change.

(1) The Village will begin receiving property taxes in May

Village of Carpentersville
Water and Sewer Fund
As of January 31, 2018

	FY 2017 Amended Budget	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 YTD Actual*	% of Budget
Revenues					
Charges for Service - Water	3,979,820	4,295,689	4,136,533	330,921	8.0%
Charges for Service - Sewer	3,687,829	4,010,607	3,888,632	311,361	8.0%
Service Fees and Penalties	251,000	261,165	251,000	33,526	13.4%
Capital Grants and Contributions	-	-	-	-	0.0%
Rent	42,204	80,352	66,703	1,351	2.0%
Other	100	9,491	754,000	3,883	0.5%
Interest Income	27,700	114,394	35,000	792	2.3%
Total Revenues	7,988,653	8,771,697	9,131,868	681,835	7.5%
Expenditures					
Finance and General Services	753,256	700,525	720,456	43,085	6.0%
Water Facilities	1,667,469	1,513,772	1,624,681	67,674	4.2%
Sewer	1,747,735	1,687,964	1,756,162	78,713	4.5%
Underground	1,141,635	964,209	1,057,606	52,332	4.9%
Capital					
Vehicles & Equipment	263,000	253,078	210,400	-	0.0%
Engineering, Construction, and Improvements	2,559,325	532,653	1,880,500	-	0.0%
Depreciation and Assets Capitalized	-	-	-	-	0.0%
Debt Service					
Principal	1,269,314	1,284,818	1,256,214	455,000	36.2%
Interest	474,833	454,858	414,928	114,000	27.5%
Issuance Costs	-	-	-	-	0.0%
Agent Fees	2,905	583	2,925	-	0.0%
Transfer to Capital Projects	-	-	1,050,888	1,050,888	100.0% (1)
Total Expenditures	9,879,472	7,392,459	9,974,760	1,861,692	18.7%
Net Surplus (Deficit)	(1,890,819)	1,379,238	(842,892)	(1,179,857)	
Beginning Fund Balance		41,982,626		43,361,863	
Ending Fund Balance		43,361,863		42,182,006	
Less Investment in Capital Assets		(34,826,165)		(34,826,165)	
Available Fund Balance		8,535,698		7,355,841	

* Preliminary/unaudited amounts; numbers are subject to change.

(1) Transfer of unspent bond proceeds

Village of Carpentersville
 Capital Equipment Replacement Fund
 As of January 31, 2018

	FY 2017 Amended Budget	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 YTD Actual*	% of Budget
Revenues					
Telecommunication Tax	145,000	115,449	135,000	11,146	8.3%
Bulletproof Vest Grant	5,000	310	5,000	-	0.0%
Federal Grants	-	238,637	-	-	0.0%
Interest Income	1,700	3,751	2,000	133	6.6%
Sale of Equipment	10,000	50,024	-	-	0.0%
Interfund Transfers In	600,000	600,000	400,000	33,333	8.3%
Total Revenues	761,700	1,008,171	542,000	44,612	8.2%
Expenditures					
I.T.	159,500	156,219	195,000	-	0.0%
Public Buildings	241,000	70,841	-	-	0.0%
Parks	45,000	58,139	11,000	-	0.0%
Public Works	168,000	155,930	250,157	-	0.0%
Police	97,176	84,864	49,641	-	0.0%
Fire	349,148	594,546	117,257	-	0.0%
Total Expenditures	1,059,824	1,120,539	623,055	-	0.0%
Net Surplus (Deficit)	(298,124)	(112,368)	(81,055)	44,612	
Beginning Fund Balance		549,951		437,583	
Ending Fund Balance		437,583		482,195	

* Preliminary/unaudited amounts; numbers are subject to change.

Village of Carpentersville
 Capital Projects Fund
 As of January 31, 2018

	FY 2017 Amended Budget	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 YTD Actual*	% of Budget
Revenues					
State Grants	-	-	-	-	0.0%
Federal Grants	240,000	417,830	1,084,847	-	0.0%
Reimbursements	-	57,855	-	-	100.0%
Interest Income	13,000	74,539	15,000	3,390	22.6%
Miscellaneous Income	-	500	-	-	100.0%
Transfers In	100,000	100,000	1,050,888	1,050,888	100.0% (1)
Total Revenues	353,000	650,723	2,150,735	1,054,278	49.0%
Expenditures					
Engineering and Professional	3,373,910	590,531	529,050	5	0.0%
Equipment	-	130,981	-	-	100.0%
Construction	3,703,573	2,159,988	2,540,662	-	0.0%
ROW Acquisition	957,125	1,248,582	-	-	0.0%
Total Expenditures	8,034,608	4,130,081	3,069,712	5	0.0%
Net Surplus (Deficit)	(7,681,608)	(3,479,358)	(918,977)	1,054,273	
Beginning Fund Balance		8,607,256		5,127,898	
Ending Fund Balance		5,127,898		6,182,171	

* Preliminary/unaudited amounts; numbers are subject to change.

(1) Transfer of unspent bond proceeds

Village of Carpentersville
Escrow Fund
As of January 31, 2018

	FY 2017 Amended Budget	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 YTD Actual*	% of Budget
Revenues					
Interest Income	260	2,020	200	92	46.0%
Total Revenues	260	2,020	200	92	46.0%
Expenditures					
Transfer to Capital Projects	-	-	-	-	0.0%
	-	-	-	-	0.0%
Net Surplus (Deficit)	260	2,020	200	92	
Beginning Fund Balance		30,285		32,305	
Ending Fund Balance		32,305		32,397	

Village of Carpentersville
Debt Service Fund
As of January 31, 2018

	FY 2017 Amended Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 YTD Actual*	% of Budget
Revenues					
Property Tax	1,900,000	1,915,279	1,905,000	-	0.0%
Local MFT	215,000	258,157	340,000	62,270	18.3%
Impound Fees	15,000	33,750	20,000	1,750	8.8%
Interest Rebate	287,712	287,876	287,412	-	0.0%
Interest Income	5,000	17,077	8,000	133	1.7%
Bond Proceeds	-	-	-	-	0.0%
Transfers In	620,486	620,486	693,400	-	0.0%
Total Revenues	3,043,198	3,132,625	3,253,812	64,153	2.0%
Expenditures					
Principal	1,373,950	1,347,958	1,480,020	-	0.0%
Interest	1,435,752	1,467,403	1,390,824	-	0.0%
Issuance Costs	-	-	-	-	0.0%
Agent Fees	3,500	1,918	3,500	-	0.0%
Payment to Escrow Agent	-	-	-	-	0.0%
	2,813,202	2,817,278	2,874,344	-	0.00%
Net Surplus (Deficit)	229,996	315,346	379,468	64,153	
Beginning Fund Balance		1,037,056		1,352,402	
Ending Fund Balance		1,352,402		1,416,556	

* Preliminary/unaudited amounts; numbers are subject to change.

Village of Carpentersville
 Strengthening Families Fund
 As of January 31, 2018

	FY 2017 Amended Budget	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 YTD Actual*	% of Budget
Revenues					
Contributions	26,667	28,667	26,667	2,222	8.3%
Interest	26	37	26	4	16.0%
Total Revenues	26,693	28,704	26,693	2,226	8.3%
Expenditures					
Strengthening Families	17,637	18,952	17,795	351	2.0%
Net Surplus (Deficit)	9,056	9,752	8,898	1,875	
Beginning Fund Balance		87,081		96,833	
Ending Fund Balance		96,833		98,709	

Village of Carpentersville
 Veteran's Garden Fund
 As of January 31, 2018

	FY 2017 Amended Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 YTD Actual*	% of Budget
Revenues					
Contributions	70	980	500	-	0.0%
Interest	24	42	25	-	0.0%
Total Revenues	94	1,022	525	-	0.0%
Expenditures					
Community Development	3,000	3,200	3,000	-	0.0%
Transfers	49,000	49,000	-	-	0.0%
	52,000	52,200	3,000	-	0.0%
Net Surplus (Deficit)	(51,906)	(51,178)	(2,475)	-	
Beginning Fund Balance		51,890		711	
Ending Fund Balance		711		711	

* Preliminary/unaudited amounts; numbers are subject to change.

Village of Carpentersville
 Motor Fuel Tax Fund
 As of January 31, 2018

	FY 2017 Amended Budget	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 YTD Actual*	% of Budget
Revenues					
MFT Allotments	940,000	976,673	955,000	86,624	9.1%
MFT High Growth	40,000	22,432	22,500	22,432	99.7%
Federal Grants	-	-	-	-	0.0%
Interest Income	2,440	7,155	5,440	793	14.6%
Interfund Transfer In	-	-	-	-	0.0%
Total Revenues	982,440	1,006,260	982,940	109,850	11.2%
Expenditures					
Public Works	583,937	402,548	539,500	-	0.0%
Capital Outlay	150,000	157,477	125,000	-	0.0%
Transfer	376,950	376,950	376,950	-	0.0%
Total Expenditures	1,110,887	936,975	1,041,450	-	0.0%
Net Surplus (Deficit)	(128,447)	69,285	(58,510)	109,850	
Beginning Fund Balance		760,559		829,844	
Ending Fund Balance		829,844		939,694	

* Preliminary/unaudited amounts; numbers are subject to change.

Village of Carpentersville
 SSA #1 Newport Cove
 As of January 31, 2018

	FY 2017 Amended Budget	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 YTD Actual*	% of Budget
Revenues					
Property Tax	35,000	34,941	18,000	-	0.0% (1)
Expenditures					
Public Works	18,400	9,284	15,000	-	0.0%
Net Surplus (Deficit)	16,600	25,658	3,000	-	
Beginning Fund Balance		(5,228)		20,430	
Ending Fund Balance		20,430		20,430	

Village of Carpentersville
 SSA #2 Oak Meadows
 As of January 31, 2018

	FY 2017 Amended Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 YTD Actual*	% of Budget
Revenues					
Property Tax	1,000	1,000	1,000	-	0.0% (1)
Expenditures					
Public Works	1,000	750	750	-	0.0%
Net Surplus (Deficit)	-	250	250	-	
Beginning Fund Balance		2,664		2,914	
Ending Fund Balance		2,914		2,914	

Village of Carpentersville
 SSA #3 Keele Farms
 As of January 31, 2018

	FY 2017 Amended Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 YTD Actual*	% of Budget
Revenues					
Property Tax	-	-	-	-	0.0%
Expenditures					
Public Works	20,000	4,380	12,000	-	0.0%
Net Surplus (Deficit)	(20,000)	(4,380)	(12,000)	-	
Beginning Fund Balance		39,489		35,109	
Ending Fund Balance		35,109		35,109	

Village of Carpentersville
 SSA #21 White Oaks
 As of January 31, 2018

	FY 2017 Amended Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 YTD Actual*	% of Budget
Revenues					
Property Tax	4,500	4,500	4,500	-	0.0%
Expenditures					
Public Works	10,000	2,590	10,000	-	0.0%
Net Surplus (Deficit)	(5,500)	1,910	(5,500)	-	
Beginning Fund Balance		9,041		10,951	
Ending Fund Balance		10,951		10,951	

* Preliminary/unaudited amounts; numbers are subject to change.

Village of Carpentersville
TIF #1 Spring Hill
As of January 31, 2018

	FY 2017 Amended Budget	FY 2017 Actual*	FY 2018 Amended Budget	FY 2018 YTD Actual*	% of Budget
Revenues					
Property Tax	600,000	618,282	620,000	-	0.0%
Interest Income	1,500	3,714	2,750	-	0.0%
Total Revenues	601,500	621,996	622,750	-	0.0%
Expenditures					
Community Development	2,300	74,050	33,663	-	0.0%
Capital Outlay	155,000	62,075	-	-	0.0%
Transfer to General Fund	16,776	-	18,210	-	0.0%
Transfer to TIF#5	487,400	487,400	600,000	-	0.0%
Total Expenditures	661,476	623,525	651,873	-	0.0%
Net Surplus (Deficit)	(59,976)	(1,529)	(29,123)	-	
Beginning Fund Balance		268,517		266,988	
Ending Fund Balance		266,988		266,988	

Village of Carpentersville
TIF #3 Route 25
As of January 31, 2018

	FY 2017 Amended Budget	FY 2017 Actual*	FY 2018 Budget	FY 2018 YTD Actual*	% of Budget
Revenues					
Property Tax	465,000	440,121	650,000	-	0.0%
Expenditures					
Community Development	1,100	10,764	8,313	-	0.0%
Capital Outlay	30,000	56,169	-	-	0.0%
Transfer to General Fund	33,551	-	6,070	-	0.0%
Total Expenditures	64,651	66,933	14,383	-	0.0%
Net Surplus (Deficit)	400,349	373,187	635,617	-	
Beginning Fund Balance		(6,964,345)		(6,591,158)	
Ending Fund Balance		(6,591,158)		(6,591,158)	

* Preliminary/unaudited amounts; numbers are subject to change.

Village of Carpentersville
TIF #4 Spring Hill Mall Rehab
As of January 31, 2018

	FY 2017 Amended Budget	FY 2017 Actual*	FY 2018 Budget	FY 2018 YTD Actual*	% of Budget
Revenues					
Property Tax	325	1,031	1,100	-	0.0%
Expenditures					
Community Development	1,100	1,522	1,313	-	0.0%
Net Surplus (Deficit)	(775)	(491)	(213)	-	
Beginning Fund Balance		(566)		(1,057)	
Ending Fund Balance		(1,057)		(1,057)	

* Preliminary/unaudited amounts; numbers are subject to change.

Village of Carpentersville
TIF #5 Route Old Town
As of January 31, 2018

	FY 2017 Amended Budget	FY 2017 Actual*	FY 2018 Budget	FY 2018 YTD Actual*	% of Budget
Revenues					
Property Tax	-	97,537	95,000	-	0.0%
State Grants	-	-	-	-	0.0%
Reimbursement	-	-	-	-	0.0%
Interest Income	2,400	26,758	12,000	11	0.1%
Transfer from Veteran's Garden	49,000	49,000	-	-	0.0%
Transfer from TIF #1	487,400	487,400	600,000	-	0.0%
Transfer from Park Trust	10,000	10,000	10,000	-	0.0%
Total Revenues	548,800	670,694	717,000	11	0.0%
Expenditures					
Community Development	21,100	9,414	29,313	-	0.0%
Capital Outlay	4,061,772	1,940,431	898,000	-	0.0%
Transfer to General Fund	33,551	-	12,140	-	0.0%
Total Expenditures	4,116,423	1,949,845	939,453	-	0.0%
Net Surplus (Deficit)	(3,567,623)	(1,279,150)	(222,453)	11	
Beginning Fund Balance		2,968,085		1,688,934	
Ending Fund Balance		1,688,934		1,688,946	

* Preliminary/unaudited amounts; numbers are subject to change.

Village of Carpentersville
Foreign Fire Tax Board Fund
As of January 31, 2018

	FY 2017 Amended Budget	FY 2017 Actual*	FY 2018 Amended Budget	FY 2018 YTD Actual*	% of Budget
Revenues					
Foreign Fire	26,400	29,658	26,400	-	0.0% (1)
Interest Income	9	11	9	2	17.6%
Total Revenues	26,409	29,670	26,409	2	0.01%
Expenditures					
Fire	14,600	30,541	14,600	1,724	11.8%
Capital Outlay	11,800	5,093	11,800	2,399	20.3%
Total Expenditures	26,400	35,634	26,400	4,123	15.6%
Net Surplus (Deficit)	9	(5,964)	9	(4,121)	
Beginning Fund Balance		46,760		40,796	
Ending Fund Balance		40,796		36,674	

Village of Carpentersville
Park Trust Fund (Restricted)
As of January 31, 2018

	FY 2017 Actual*	FY 2018 YTD Actual*
Revenues		
Interest Income	6,723	508
Gain/Loss on Investment	44,046	13,896
Park Trust Income	-	-
Total Revenues	50,769	14,404
Expenditures		
Investment Fees	2,254	193
Transfers	13,127	-
Total Expenditures	15,381	193
Net Surplus (Deficit)	35,388	14,211
Beginning Fund Balance	303,963	339,351
Ending Fund Balance	339,351	353,562

* Preliminary/unaudited amounts; numbers are subject to change.

(1) This revenue is generally received in the last quarter of the year

Village of Carpentersville
Insurance Fund
As of January 31, 2018

	FY 2017 Amended Budget	FY 2017 Actual*	FY 2018 Amended Budget	FY 2018 YTD Actual*	% of Budget
Revenues					
Employee Contributions	356,042	361,216	382,090	31,121	8.1%
Cobra Reimbursement	300,000	310,567	300,000	20,970	7.0%
PSEBA Reimbursement	4,834	3,700	2,572	316	12.3%
Reimbursement - General Fund	3,184,993	3,184,993	3,193,252	266,104	8.3%
Reimbursement - W/S Fund	587,986	587,986	574,134	47,845	8.3%
Total Revenues	4,433,855	4,448,462	4,452,048	366,355	8.2%
Expenditures					
Health Insurance					
Employee	3,252,847	3,131,815	3,298,528	259,537	7.9%
Cobra	300,000	305,183	300,000	23,943	8.0%
PSEBA	34,222	28,144	25,313	1,938	7.7%
Opt-out	8,000	11,292	14,200	3,000	21.1%
Contractual Services	12,800	10,691	18,500	957	5.2%
Risk Management					
Insurance Claims	250,000	435,043	275,000	7,125	2.6%
Professional Services	-	35,700	65,000	8,935	13.7%
Liability Insurance Premium	481,000	396,429	380,000	371,394	97.7%
Worker's Comp Premium	91,000	70,321	75,000	72,375	96.5%
Total Expenditures	4,429,869	4,424,619	4,451,541	749,205	16.8%
Net Surplus (Deficit)	3,986	23,844	507	(382,850)	
Beginning Fund Balance		884,977		908,820	
Ending Fund Balance		908,820		525,970	

* Preliminary/unaudited amounts; numbers are subject to change.