



VILLAGE OF LONG GROVE

Report to the Village Board

November 20, 2020



MEET YOUR EXPERTS



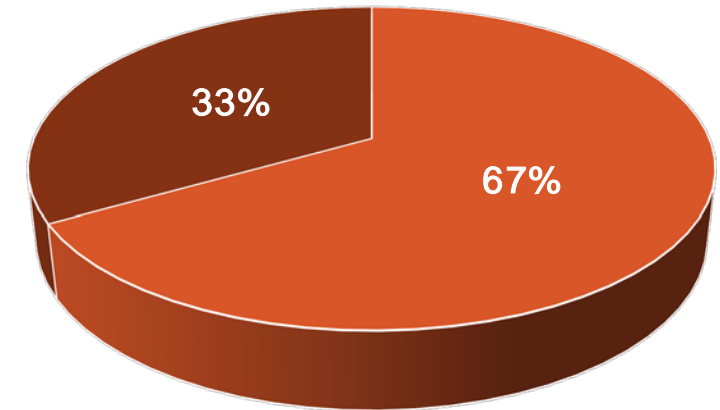
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DETAILS OF GENERAL FUND BALANCE	2020
<u>Nonspendable</u> includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact. (Advance to TIF and IMET funds)	\$5,857,904
<u>Committed</u> includes fund balance amounts constrained for specific purposes that are internally imposed by government through formal action of the governing body.	-
<u>Assigned</u> includes spendable fund balance amounts that are intended to be used for specific purposes that are not considered restricted or committed. (Subsequent year's budget)	-
<u>Unassigned (Deficit)</u> includes residual positive fund balance within the general fund which has not been classified within the other above-mentioned categories.	\$2,942,820
Total Fund Balance (DEFICIT)	\$8,800,724

General Fund Balance 2020



■ Nonspendable ■ Committed ■ Assigned ■ Unassigned

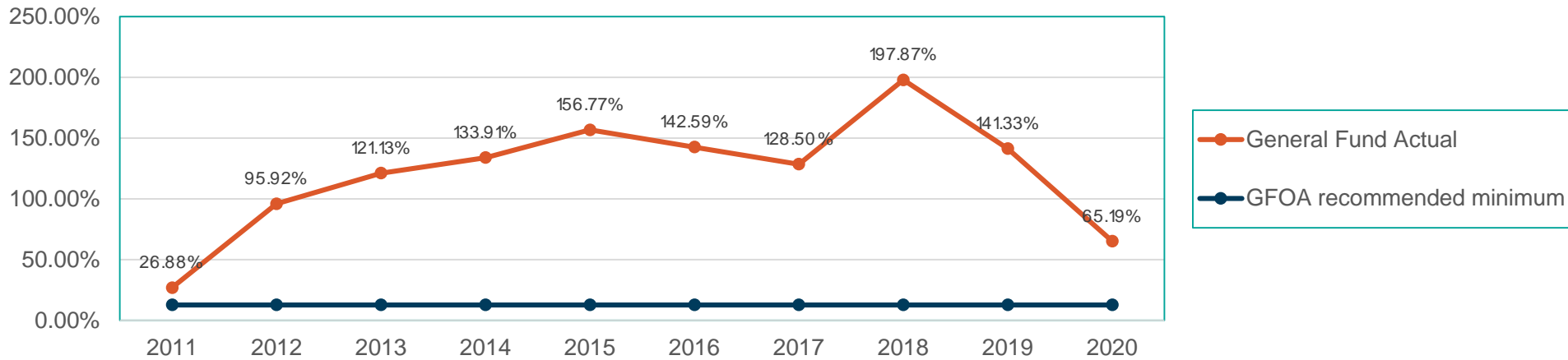
TEN YEAR HISTORY OF FUND BALANCE PERCENTAGES

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Nonspendable & Restricted	75%	55%	48%	40%	37%	37%	42%	41%	52%	67%
Committed & Unassigned	25%	45%	52%	60%	63%	63%	58%	59%	48%	33%

ANALYSIS OF GENERAL FUND BALANCE

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Unassigned	\$804,386	\$2,088,496	\$3,030,145	\$4,101,936	\$4,986,403	\$5,476,904	\$5,181,933	\$6,063,632	\$4,887,294	\$2,942,820
Expenditures & other financing uses (OFU)	\$2,991,970	\$2,177,381	\$2,501,625	\$3,063,309	\$3,180,793	\$3,840,983	\$4,032,501	\$3,064,486	\$3,457,978	\$4,514,055
% of Expenditures & OFU	26.88%	95.92%	121.13%	133.91%	156.77%	142.59%	128.50%	197.87%	141.33%	65.19%

Unassigned General Fund Balance as a Percentage of Expenditures & Other Financing Uses



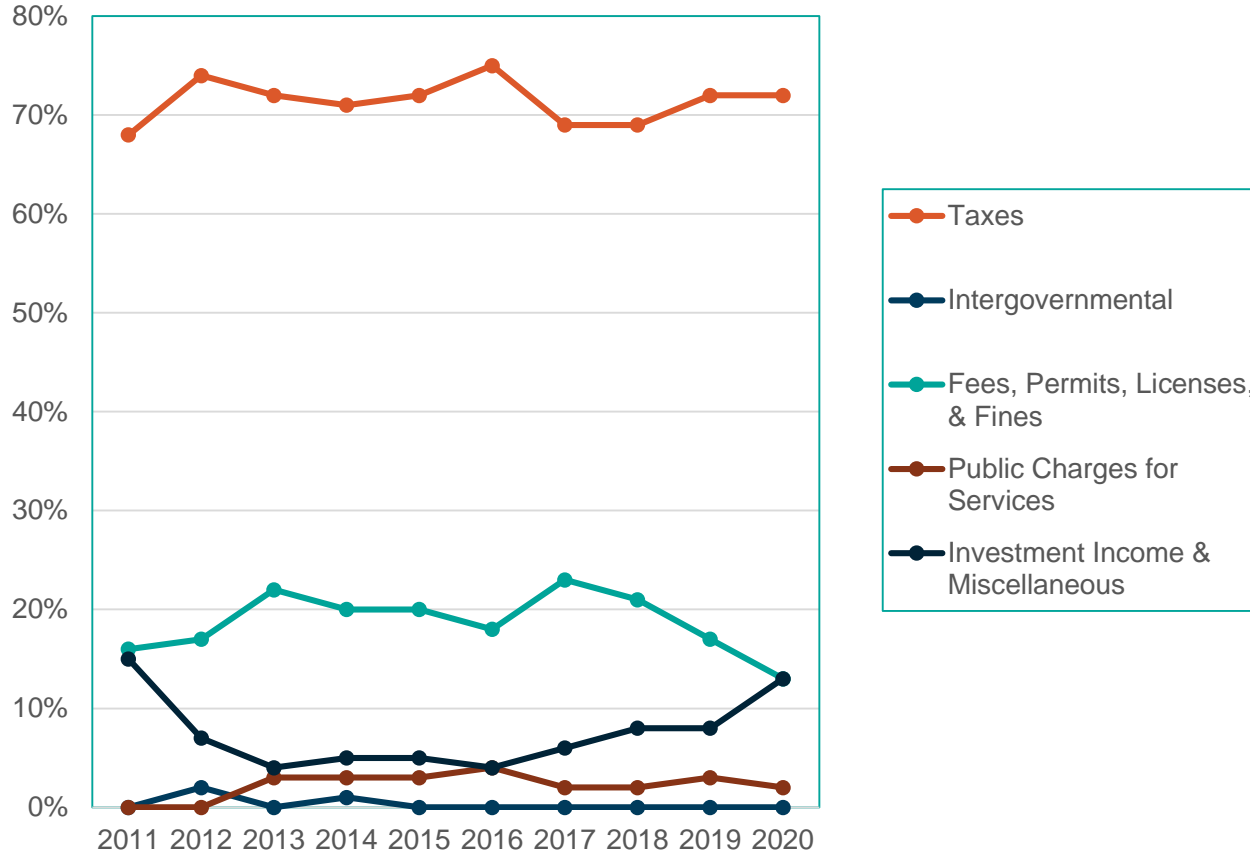
Note: The GFOA recommended % is 2-3 months of regular GF operating expenditures or revenues, whichever is more predictable. However, each government needs to consider the following factors: 1. Predictability of revenues/volatility of expenditures; 2. Exposure to significant one-time outlays; 3. Potential reliance upon the general fund by other funds; 4. Liquidity; 5. Commitments and assignments. ALL OF THESE ARE RELEVANT TO THE VILLAGE OF LONG GROVE.

GENERAL FUND REVENUES

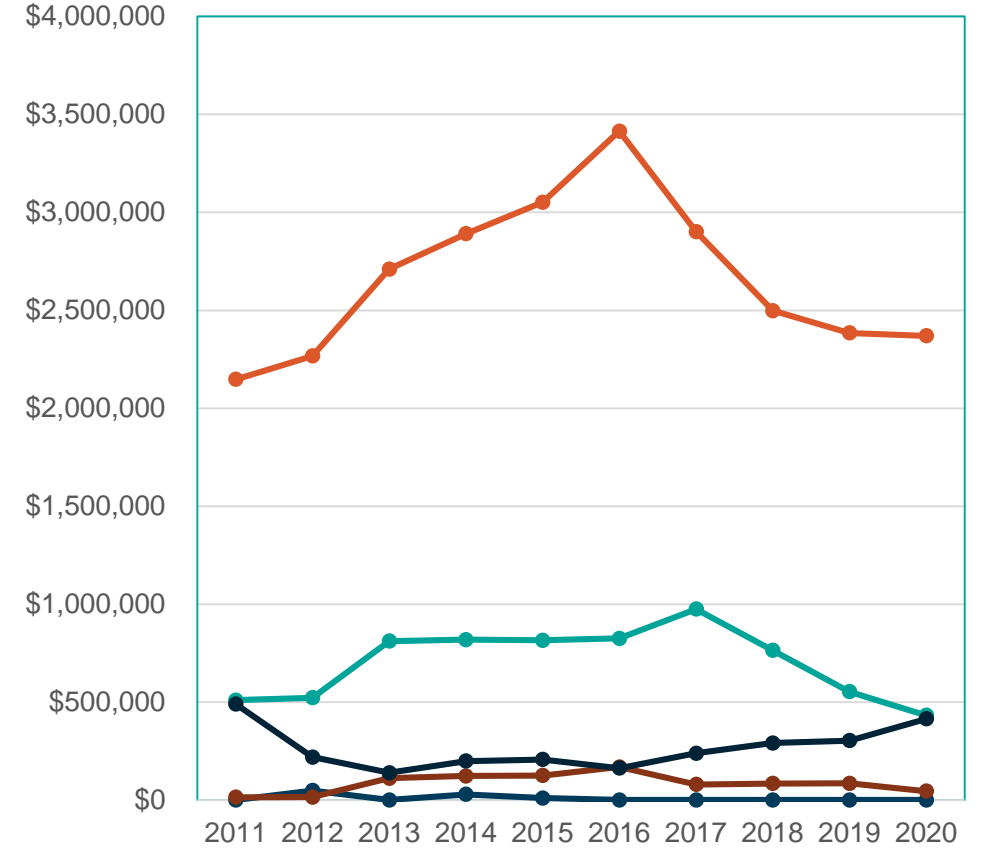
TOTAL REVENUES	20 11	%	20 12	%	20 13	%	20 14	%	20 15	%
Taxes	\$2,147,625	68%	\$2,266,718	74%	\$2,710,369	74%	\$2,890,670	71%	\$3,051,955	72%
Intergovernmental	-	0%	\$48,796	2%	-	0%	\$28,604	1%	\$10,441	0%
Fees, Permits, Licenses, & Fines	\$510,431	16%	\$522,500	17%	\$811,727	22%	\$818,560	20%	\$815,671	20%
Public Charges for Services	\$14,294	0%	\$14,723	0%	\$111,325	3%	\$122,540	3%	\$125,105	3%
Investment Income & Miscellaneous	\$489,358	15%	\$219,059	7%	\$138,930	4%	\$198,433	5%	\$207,022	5%
TOTAL	\$3,161,708	100%	\$3,071,796	100%	\$3,772,351	100%	\$4,058,807	100%	\$4,210,194	100%

TOTAL REVENUES	20 16	%	20 17	%	20 18	%	20 19	%	20 20	%
Taxes	\$3,414,727	75%	\$2,901,804	69%	\$2,497,814	69%	\$2,384,723	72%	\$2,368,891	72%
Intergovernmental	-	0%	-	0%	-	0%	-	0%	-	0%
Fees, Permits, Licenses, & Fines	\$825,474	18%	\$974,922	23%	\$763,675	21%	\$553,134	17%	\$432,363	13%
Public Charges for Services	\$168,523	4%	\$79,433	2%	\$84,769	2%	\$85,695	3%	\$45,583	2%
Investment Income & Miscellaneous	\$162,594	4%	\$238,668	6%	\$290,976	8%	\$303,647	8%	\$438,843	13%
TOTAL	\$4,571,318	100%	\$4,194,827	100%	\$3,637,234	100%	\$3,327,199	100%	\$3,285,680	100%

% of Total Revenue



Total Revenue



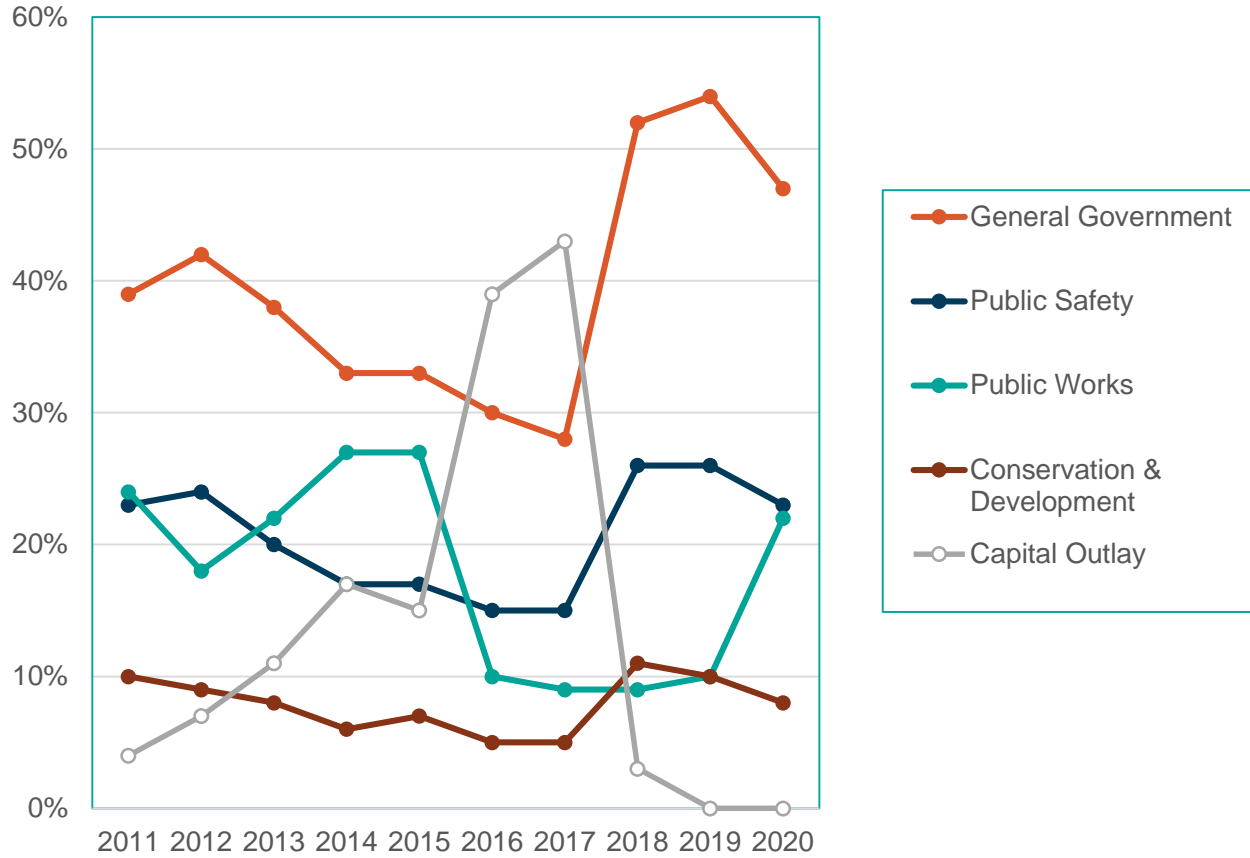
GENERAL FUND EXPENDITURES

TOTAL EXPENDITURES	20 11	%	20 12	%	20 13	%	20 14	%	20 15	%
General Governm ent	\$946,703	39%	\$897,514	42%	\$948,309	38%	\$1,006,047	33%	\$1,053,648	33%
Public Safety	\$560,355	23%	\$523,846	24%	\$506,014	20%	\$526,152	17%	\$547,464	17%
Public Works	\$586,138	24%	\$399,239	18%	\$552,216	22%	\$817,633	27%	\$849,268	27%
Conservation & Developm ent	\$242,563	10%	\$194,567	9%	\$195,519	8%	\$188,999	6%	\$226,727	7%
Capital Outlay*	\$96,059	4%	\$147,445	7%	\$282,036	11%	\$503,662	17%	\$480,744	15%
TOTAL	\$2,431,818	100%	\$2,162,611	100%	\$2,484,094	100%	\$3,042,493	100%	\$3,157,851	100%

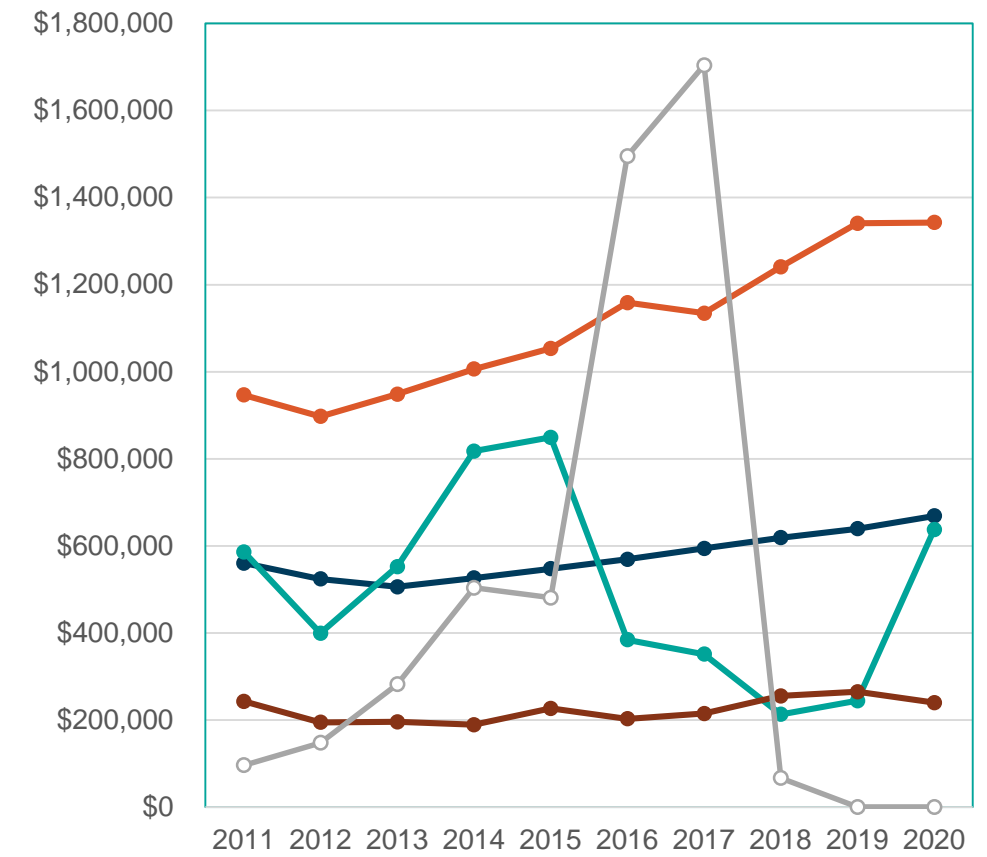
TOTAL EXPENDITURES	20 16	%	20 17	%	20 18	%	20 19	%	20 20	%
General Governm ent	\$1,158,615	30%	\$1,134,447	28%	\$1,241,179	52%	\$1,340,992	54%	\$1,342,690	47%
Public Safety	\$569,143	15%	\$593,959	15%	\$618,643	26%	\$639,167	26%	\$668,856	23%
Public Works	\$384,386	10%	\$351,294	9%	\$212,868	9%	\$244,204	10%	\$610,961	22%
Conservation & Developm ent	\$202,583	5%	\$214,856	5%	\$255,061	11%	\$264,723	10%	\$239,693	8%
Capital Outlay*	\$1,495,224	39%	\$1,703,987	43%	\$66,834	3%	-	0%	-	0%
TOTAL	\$3,809,951	100%	\$3,998,543	100%	\$2,394,584	100%	\$2,489,086	100%	\$2,862,200	100%

* - 20 10 capital includes Archer road/lot and athletic fields; 20 16 capital outlay includes street im provem ent costs, bridge repairs, and furniture and equipm ent. 20 17 capital outlay includes street and storm water im provem ent costs. Majority of the 20 18-19 capital outlay is reflected in the new Capital Im provem ent Fund, not the General Fund. Amounts recorded as capital outlay in the Capital Im provem ent Fund for 20 18 and 20 19 were \$1,166,403 and \$1,013,264, respectively.

% of Total Expenditures

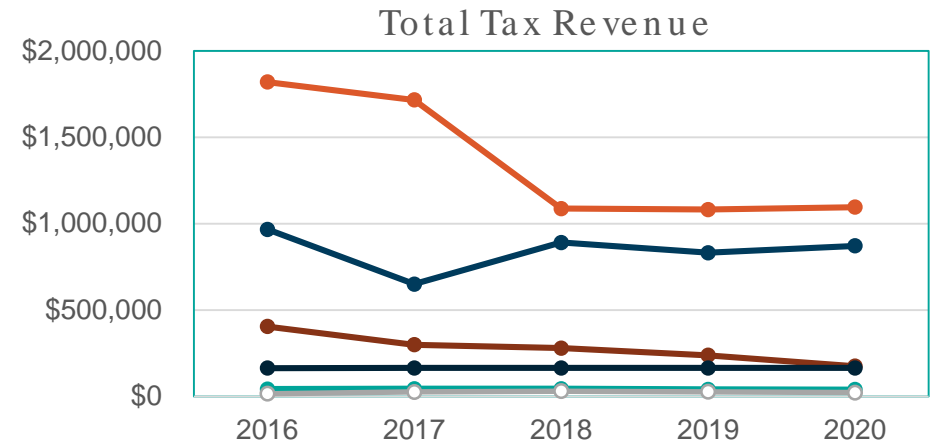
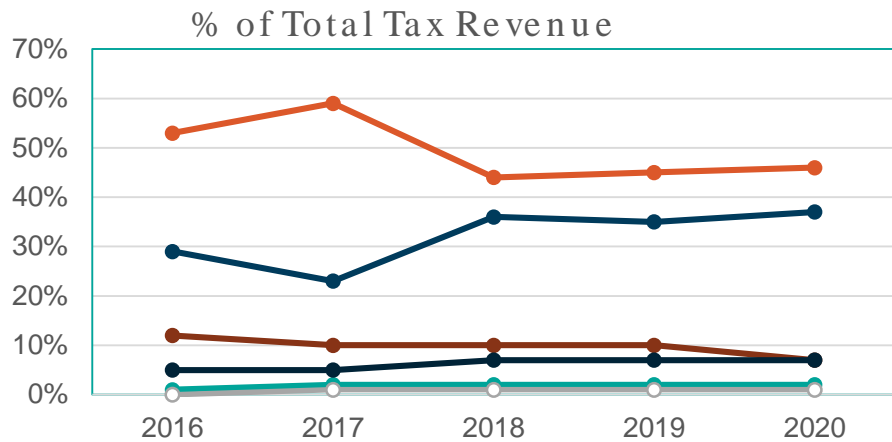


Total Expenditures



DETAILS OF GENERAL FUND TAX REVENUE

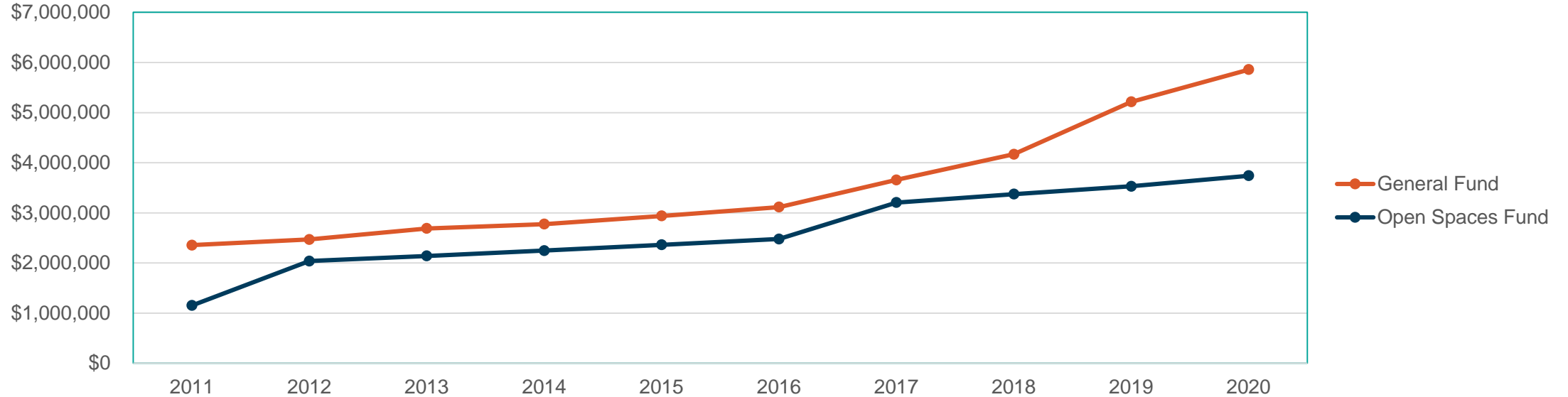
TOTAL TAX REVENUES	2016	%	2017	%	2018	%	2019	%	2020	%
Sales Tax	\$1,819,560	53%	\$1,716,242	59%	\$1,087,387	44%	\$1,082,126	45%	\$1,094,829	46%
Income Tax	\$966,868	29%	\$650,557	23%	\$890,624	36%	\$831,572	35%	\$871,735	37%
Road & Bridge Tax	\$43,164	1%	\$44,573	2%	\$44,617	2%	\$40,574	2%	\$39,704	2%
Telecommunications Tax	\$404,567	12%	\$298,817	10%	\$279,752	10%	\$238,245	10%	\$174,842	7%
Downtown SSA	\$165,004	5%	\$165,111	5%	\$165,141	7%	\$165,185	7%	\$165,230	7%
Other Taxes	\$15,564	0%	\$26,504	1%	\$30,293	1%	\$27,021	1%	\$22,551	1%
TOTAL	\$3,051,955	100%	\$2,901,804	100%	\$2,497,814	100%	\$2,384,723	100%	\$2,369,891	100%



TIF ADVANCES

TIF FUND OWES	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Fund	\$2,355,439	\$2,468,946	\$2,468,946	\$2,468,946	\$2,468,946	\$2,468,946	\$2,468,946	\$2,468,946	\$2,468,946	\$5,857,904
Open Spaces Fund	\$1,153,098	\$2,038,125	\$2,038,125	\$2,038,125	\$2,038,125	\$2,038,125	\$2,038,125	\$2,038,125	\$2,038,125	\$3,741,922
TOTAL	\$3,508,537	\$4,507,071	\$4,829,750	\$5,023,307	\$5,303,180	\$5,594,884	\$6,863,610	\$7,543,297	\$8,744,283	\$9,599,826

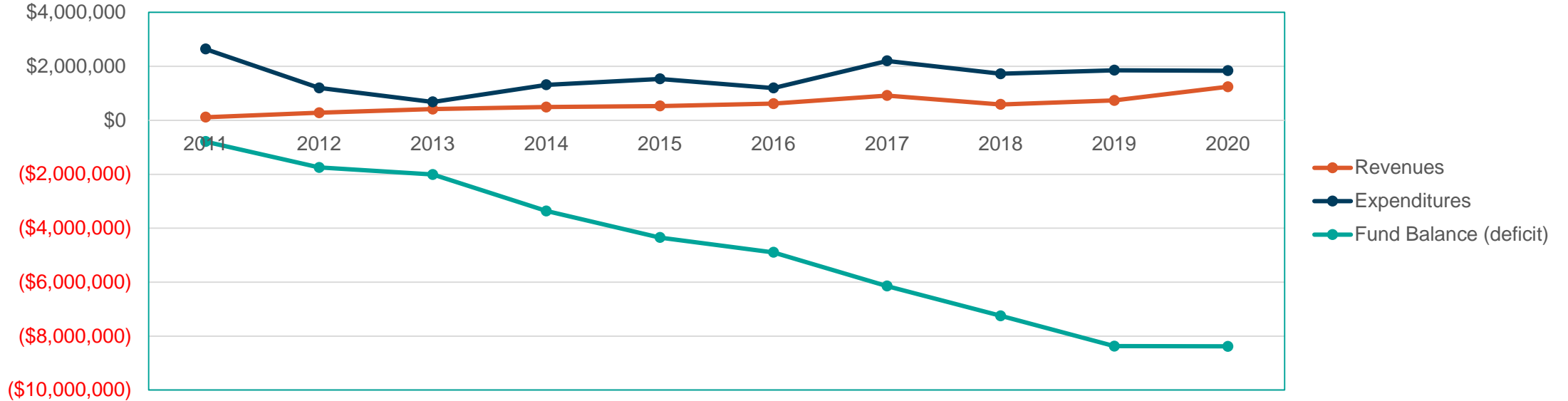
Total Advances



TIF FUND BALANCE

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues	\$114,169	\$279,166	\$413,821	\$492,225	\$530,298	\$617,068	\$917,802	\$587,213	\$736,139	\$1,244,412
Expenditures	\$2,639,973	\$1,203,107	\$683,104	\$1,317,023	\$1,535,741	\$1,197,396	\$2,202,511	\$1,724,048	\$1,857,957	\$1,838,543
Fund Balance (Deficit)	\$(786,666)	\$(1,747,904)	\$(2,009,656)	\$(3,361,804)	\$(4,344,305)	\$(4,893,601)	\$(6,144,352)	\$(7,249,067)	\$(8,370,885)	\$(8,380,940)

Total Advances

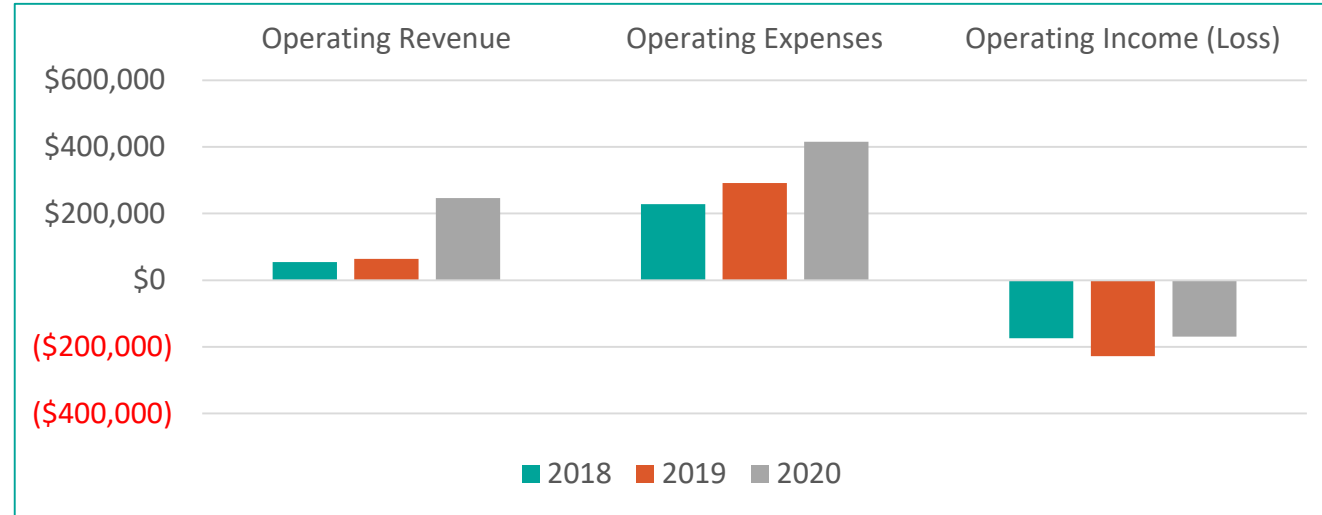


WATER UTILITY STATEMENT OF NET POSITION ANALYSIS

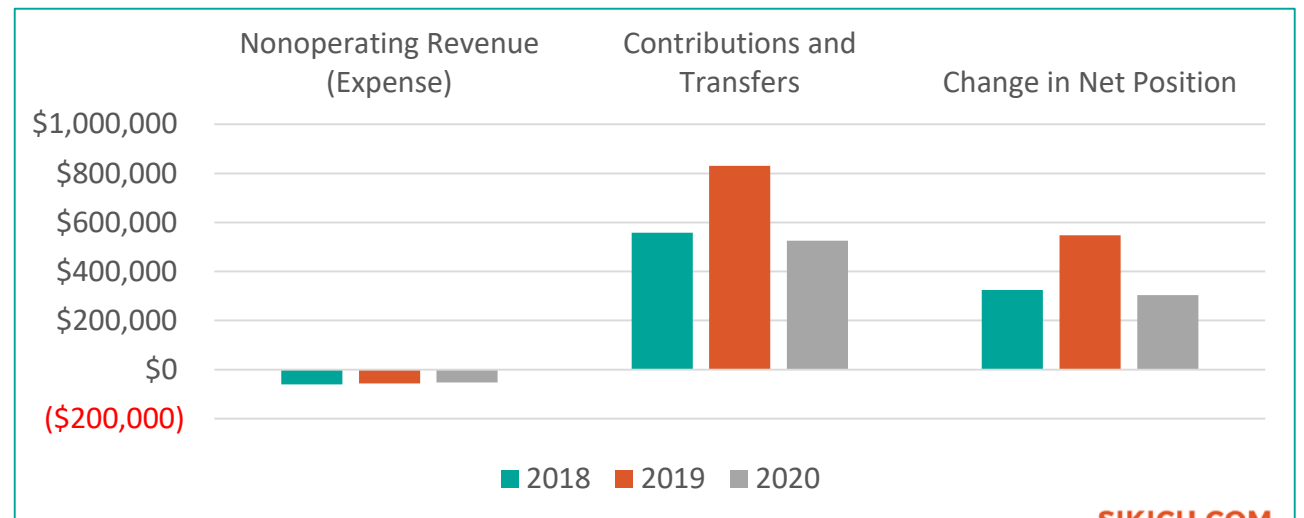
Assets & Deferred Outflows	2018	2019	2020
Current Assets	\$702,710	\$770,294	\$972,382
Noncurrent Assets	\$5,675,708	\$6,137,313	\$6,212,568
Deferred Outflows	-	-	\$125,730
TOTAL	\$6,378,418	\$6,907,607	\$7,310,680
Liabilities & Deferred Inflows	2018	2019	2020
Current Liabilities	\$64,051	\$68,799	\$95,591
Noncurrent Liabilities	\$735,000	\$685,000	\$757,000
Deferred Inflows	-	\$26,636	\$26,636
TOTAL	\$799,051	\$780,435	\$879,227
Net Position	2018	2019	2020
Net Investment in Capital Assets	\$3,609,864	\$4,201,268	\$4,538,424
Restricted for Debt Service			\$40,352
Unrestricted	\$1,969,503	\$1,925,904	\$1,852,677
TOTAL	\$5,579,367	\$6,127,172	\$6,431,453
	2018	2019	2020
Working Capital	\$638,659	\$70,149	\$876,791

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

	20 18	20 19	20 20
Operating Revenues	\$54,772	\$63,703	\$246,852
Operating Expenses	\$228,506	\$291,295	\$415,797
Operating Income (Loss)	(\$173,734)	(\$227,592)	(\$168,945)



	20 18	20 19	20 20
Nonoperating Revenue (Expense)	(\$60,372)	(\$56,119)	(\$52,347)
Contributions and Transfers*	\$558,333	\$831,516	\$525,573
Change in Net Position	\$324,227	\$547,805	\$304,281



THANK YOU



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