

Village of Elwood
Monthly Financial Report

August 31, 2009

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Cash and Investments

Certificates of Deposit

			<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
1	Bank of Elwood	1075342957/1	200,536	4.04%	9/26/2009
2	Bank of Elwood	1835193547/1	40,000	2.00%	9/26/2009
3	Bank of Elwood	1041264075/1	110,000	3.00%	9/26/2009
4	Bank of Elwood	1221306588/1	200,809	3.95%	10/26/2009
5	Bank of Elwood	1413258458/1	40,000	2.00%	10/26/2009
6	Bank of Elwood	1426565275/1	110,000	3.50%	10/26/2009
7	Bank of Elwood	1821979769/1	200,000	3.95%	11/26/2009
8	Bank of Elwood	1130912707/1	40,000	2.00%	11/26/2009
9	Bank of Elwood	1791094409/1	110,000	4.00%	11/26/2009
10	Bank of Elwood	1648244958/1	200,000	2.50%	12/26/2009
11	Bank of Elwood	1938148996/1	40,000	2.00%	12/26/2009
12	Bank of Elwood	1171259149/1	110,000	4.50%	12/26/2009
13	Bank of Elwood	1164246340/1	240,000	2.00%	1/26/2010
14	Bank of Elwood	1202530357/1	110,000	0.50%	1/26/2010
15	Bank of Elwood	1994131043/1	110,000	0.60%	2/26/2010
16	Bank of Elwood	1832345730/1	240,000	2.00%	3/4/2010
17	Bank of Elwood	1785731728/1	110,000	0.70%	3/26/2010
18	Bank of Elwood	1097831741/1	240,000	1.75%	3/31/2010
19	Bank of Elwood	1118989656/1	110,000	0.80%	4/26/2010
20	Bank of Elwood	1851188552/1	240,000	1.75%	4/27/2010
21	Bank of Elwood	1865812544/1	100,000	1.75%	5/4/2010
22	Bank of Elwood	1894475849/1	240,000	1.76%	5/26/2010
23	Bank of Elwood	1941861549/1	110,000	1.00%	5/26/2010
24	Bank of Elwood	1453059422/1	240,000	1.65%	6/26/2010
25	Bank of Elwood	1306390684/1	110,000	1.25%	6/26/2010
26	Bank of Elwood	1151032561/1	240,000	1.35%	7/26/2010
27	Bank of Elwood	1931362406/1	110,000	1.79%	7/26/2010
28	Bank of Elwood	1155690135/1	350,000	1.35%	8/26/2010
29	Bank of Elwood	1898800471/1	<u>107,000</u>	<u>1.10%</u>	8/26/2010
			<u>4,408,345</u>	<u>2.11%</u>	

Money Markets

CD Rates

1	Bank of Elwood	952,402	0.10%	6 month	1.64%
	Illinois Funds:			1 Year	1.85%
2	<i>Money Market & EPAY</i>	31,939	0.10%		
4	Harris Bank	<u>1,265,432</u>	<u>0.50%</u>	<u>Treasuries</u>	
		<u>1,297,371</u>	<u>0.56%</u>	6 month	0.23%
				1 Year	0.43%
	<u>Total</u>	<u>6,658,118</u>	<u>1.51%</u>		

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Variances

General Fund

Revenues

	<u>Actual YTD</u>	<u>Target YTD</u>	<u>Budget</u>	<u>Budget Remaining</u>	<u>% Actual Target</u>	<u>% Actual Budget</u>
Utility Tax	156,911	133,333	400,000	243,089	17.68%	-60.77%
Property Tax	97,919	97,919	154,287	56,368	0.00%	-36.53%
Property Tax - R&B	44,847	44,847	64,100	19,253	0.00%	-30.04%
Building Permits	10,895	9,500	28,500	17,605	14.68%	-61.77%
Income Tax	50,995	49,896	149,688	98,693	2.20%	-65.93%
State/ HR Sales Tax	129,607	123,333	370,000	240,393	5.09%	-64.97%
Police Fines	64,216	58,333	175,000	110,784	10.08%	-63.31%
Centerpoint Admin Fee	0	0	119,508	119,508	0.00%	-100.00%
Transfer in from Phase I	0	0	170,000	170,000	0.00%	-100.00%
Other	<u>65,402</u>	<u>72,488</u>	<u>217,464</u>	<u>152,062</u>	<u>0.00%</u>	<u>-69.93%</u>
	620,792	589,650	1,848,547	1,227,755	5.28%	-66.42%

Expenses

Total General	486,472	616,811	1,850,432	1,363,960	0.00%	-73.71%
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Water & Sewer Fund

Revenue

Water Charges	119,029	125,367	376,100	257,071	-5.06%	-68.35%
Sewer Charges	97,776	90,509	271,528	173,752	8.03%	-63.99%
Other	<u>4,123</u>	<u>7,500</u>	<u>22,500</u>	<u>18,377</u>	<u>-45.03%</u>	<u>-81.68%</u>
	220,928	223,376	670,128	449,200		

Expense

Total Expenses	196,754	337,781	1,013,344	816,590	-41.75%	-80.58%
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Debt Service

	March		August		September		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
Series 2005	0	145,924	0	0	0	145,924	0	291,848
DCCA	0	0	235,000	358,023	235,000	358,023	470,000	716,045
Total	<u>0</u>	<u>145,924</u>	<u>235,000</u>	<u>358,023</u>	<u>235,000</u>	<u>503,947</u>	<u>470,000</u>	<u>1,007,893</u>

Insurance

PAID TO DATE				
Coverage	0	0	0	0
Status	0	0	0	0
Indemnity	0	0	0	0
Bodily Inj	0	0	0	0
Medical	0	7,032	0	0
Property	0	0	0	0
Legal	0	0	212,514	21,997
Auto	0	0	0	0
Expense	0	9	0	0
Other	9	0	1,190	0
Total	<u>9</u>	<u>7,041</u>	<u>213,704</u>	<u>21,997</u>

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Fund Review

	<u>Monthly</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Budget Remaining</u>	<u>% Received/Expensed</u>		<u>Monthly</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Budget Remaining</u>	<u>% Received/Expensed</u>
<u>General</u>						<u>Park</u>					
Beg Balance		431,028	431,028			Beg Balance		536,030	536,040		
Revenue	111,392	620,792	1,848,547	1,227,755	33.58%	Revenue	1,411	26,001	59,460	33,459	43.73%
Expense	134,511	486,472	1,850,432	1,363,960	26.29%	Expense	16,050	34,557	572,028	537,471	6.04%
Difference	(23,119)	134,320	(1,885)			Difference	(14,639)	(8,556)	(512,568)		
End Balance		565,348	429,143			End Balance		527,474	23,472		
<u>Motor Fuel Tax</u>						<u>Special Service Area</u>					
Beg Balance		477,249	477,249			Beg Balance		108,740	108,740		
Revenue	4,150	14,782	47,528	32,746	31.10%	Revenue	0	55	796,812	796,757	0.01%
Expense	0	19,526	399,177	379,651	0.00%	Expense	51,918	217,469	919,606	702,137	23.65%
Difference	4,150	(4,744)	(351,649)			Difference	(51,918)	(217,414)	(122,794)		
End Balance		472,505	125,600			End Balance		(108,674)	(14,054)		
<u>Centerpoint</u>						<u>Phase 1 Improvements</u>					
Beg Balance		0	0			Beg Balance		1,188,288	1,188,288		
Revenue	0	0	0	0	0.00%	Revenue	205,596	210,764	11,197	(199,567)	1882.33%
Expense	0	0	0	0	0.00%	Expense	158,486	169,217	623,848	454,631	27.12%
Difference	0	0	0			Difference	47,110	41,547	(612,651)		
End Balance		0	0			End Balance		1,229,835	575,637		
<u>Village Impact Fees</u>						<u>TIF</u>					
Beg Balance		81,062	0			Beg Balance		63,920	0		
Revenue	44	154	0	(154)	0.00%	Revenue	489,588	3,316,702	0	(3,316,702)	0.00%
Expense	0	0	0	0	0.00%	Expense	489,715	3,316,702	0	(3,316,702)	0.00%
Difference	44	154	0			Difference	(127)	0	0		
End Balance		81,216	0			End Balance		63,920	0		
<u>W&S Capital Construction</u>						<u>Brandon/ Noel Road Improvements</u>					
Beg Balance						Beg Balance		317,600	317,600		
Revenue	2,024	6,752	117,378	110,626	5.75%	Revenue	172	603	3,176	2,573	18.99%
Expense	0	0	2,624,836	2,624,836	0.00%	Expense	0	0	45,000	45,000	0.00%
Difference	2,024	6,752	(2,507,458)			Difference	172	603	(41,824)		
End Balance						End Balance		318,203	275,776		
<u>Water & Sewer</u>						<u>Debt Service</u>					
Beg Balance						Beg Balance		0	0		
Revenue	55,677	220,928	670,128	449,200	32.97%	Revenue	145,924	145,924	2,916,684	2,770,760	5.00%
Expense	49,370	196,754	1,013,344	816,590	19.42%	Expense	145,924	145,924	2,916,684	2,770,760	0.00%
Difference	6,307	24,174	(343,216)			Difference	0	0	0		
End Balance						End Balance		0	0		

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Fund Review

Garbage

Beg Balance		<u>12,159</u>	<u>12,159</u>		
Revenue	11,641	<u>48,629</u>	<u>208,416</u>	159,787	23.33%
Expense	<u>12,423</u>	<u>37,356</u>	<u>210,905</u>	<u>173,549</u>	17.71%
Difference	(782)	<u>11,273</u>	<u>(2,489)</u>		
End Balance		<u><u>23,432</u></u>	<u><u>9,670</u></u>		

Village Hall

Beg Balance		<u>0</u>	<u>0</u>		
Revenue	0	<u>0</u>	<u>0</u>	0	0.00%
Expense	<u>0</u>	<u>0</u>	<u>0</u>	0	0.00%
Difference	0	<u>0</u>	<u>0</u>		
End Balance		<u><u>0</u></u>	<u><u>0</u></u>		

Capital Construction

Beg Balance		<u>1,982,584</u>	<u>1,982,584</u>		
Revenue	123,618	<u>432,027</u>	<u>100,000</u>	(332,027)	0.00%
Expense	<u>2,133</u>	<u>9,220</u>	<u>333,000</u>	323,780	0.00%
Difference	121,485	<u>422,807</u>	<u>(233,000)</u>		
End Balance		<u><u>2,405,391</u></u>	<u><u>1,749,584</u></u>		