

Village of Elwood
Monthly Financial Report

February 28, 2009

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Cash and Investments

Certificates of Deposit

	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
1 Bank of Elwood	200,000	3.30%	3/26/2009
2 Bank of Elwood	40,000	2.00%	3/26/2009
3 Bank of Elwood	200,000	3.35%	4/26/2009
4 Bank of Elwood	40,000	2.00%	4/26/2009
5 Harris Bank	100,000	4.10%	4/26/2009
6 Bank of Elwood	200,000	3.40%	5/26/2009
7 Bank of Elwood	40,000	2.00%	5/26/2009
8 Bank of Elwood	200,000	3.45%	6/26/2009
9 Bank of Elwood	40,000	2.00%	6/26/2009
10 Bank of Elwood	200,000	3.50%	7/26/2009
11 Bank of Elwood	40,000	2.00%	7/26/2009
12 Bank of Elwood	500,000	1.75%	7/26/2009
13 Bank of Elwood	500,000	1.75%	7/26/2009
14 Bank of Elwood	200,000	3.55%	8/26/2009
15 Bank of Elwood	40,000	2.00%	8/26/2009
16 Bank of Elwood	200,536	4.04%	9/26/2009
17 Bank of Elwood	40,000	2.00%	9/26/2009
18 Bank of Elwood	200,809	3.95%	10/26/2009
19 Bank of Elwood	40,000	2.00%	10/26/2009
20 Bank of Elwood	200,000	3.95%	11/26/2009
21 Bank of Elwood	40,000	2.00%	11/26/2009
22 Bank of Elwood	201,345	2.40%	12/26/2009
23 Bank of Elwood	40,000	2.00%	12/26/2009
24 Bank of Elwood	240,000	2.00%	12/26/2009
25 Bank of Elwood	240,000	2.00%	1/26/2010
26 Bank of Elwood	<u>240,000</u>	<u>2.00%</u>	3/4/2010
	<u>4,222,690</u>	<u>2.20%</u>	

Money Markets

1 Bank of Elwood	940,238	0.46%
Illinois Funds:		
2 Money Market & EPAY	62,711	0.46%
3 Prime	1,015	0.48%
4 Harris Bank	<u>1,609,010</u>	<u>0.90%</u>
	<u>1,672,736</u>	<u>1.14%</u>

CD Rates

6 month	2.10%
1 Year	2.30%

Treasuries

6 month	0.39%
1 Year	0.51%

Total

<u>6,835,664</u>	<u>1.64%</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	300,368	314,150	376,980	76,612	-4.39%	-20.32%
Property Tax	146,577	146,577	146,954	377	0.00%	-0.26%
Property Tax - R&B	64,198	64,198	62,830	(1,368)	0.00%	2.18%
Building Permits	107,211	155,041	186,049	78,838	-30.85%	-42.37%
Income Tax	111,842	121,500	145,800	33,958	-7.95%	-23.29%
State/ HR Sales Tax	326,916	143,563	172,276	(154,640)	127.72%	89.76%
Police Fines	180,194	208,333	250,000	69,806	-13.51%	-27.92%
Centerpoint Admin Fee	0	0	117,165	117,165	0.00%	-100.00%
Transfer in from Phase I	0	0	170,000	170,000	0.00%	-100.00%
Other	<u>224,100</u>	<u>272,712</u>	<u>327,254</u>	<u>103,154</u>	<u>0.00%</u>	<u>-31.52%</u>
	1,461,406	1,426,074	1,955,308	493,902	2.48%	-25.26%

Expenses

Total General	1,431,859	1,611,624	1,933,949	502,090	0.00%	-25.96%
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Water & Sewer Fund

Revenue

Water Charges	266,244	261,753	314,104	47,860	1.72%	-15.24%
Sewer Charges	210,048	213,773	256,528	46,480	-1.74%	-18.12%
Other	<u>15,251</u>	<u>55,479</u>	<u>66,575</u>	<u>51,324</u>	<u>-72.51%</u>	<u>-77.09%</u>
	491,543	531,006	637,207	145,664		

Expense

Total Expenses	650,630	1,078,783	1,294,540	643,910	-39.69%	-49.74%
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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	<u>9</u>	<u>0</u>	<u>1,190</u>	<u>0</u>
<i>Total</i>	<u><u>9</u></u>	<u><u>7,041</u></u>	<u><u>213,704</u></u>	<u><u>21,997</u></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>General</u>					
Beg Balance		482,655	1,635,328		
Revenue	123,704	<u>1,461,406</u>	<u>1,955,375</u>	493,969	74.74%
Expense	<u>100,602</u>	<u>1,431,859</u>	<u>1,933,949</u>	502,090	74.04%
Difference	23,103	29,547	21,426		
End Balance		<u><u>512,202</u></u>	<u><u>1,656,754</u></u>		
<u>Motor Fuel Tax</u>					
Beg Balance		543,420	527,572		
Revenue	3,917	<u>38,751</u>	<u>58,208</u>	19,457	66.57%
Expense	9,906	<u>105,762</u>	<u>151,000</u>	45,238	0.00%
Difference	<u>(5,989)</u>	<u>(67,011)</u>	<u>(92,792)</u>		
End Balance		<u><u>476,409</u></u>	<u><u>434,780</u></u>		
<u>Centerpoint</u>					
Beg Balance		0	0		
Revenue	0	<u>0</u>	<u>0</u>	0	0.00%
Expense	0	<u>0</u>	<u>0</u>	0	0.00%
Difference	0	0	0		
End Balance		<u><u>0</u></u>	<u><u>0</u></u>		
<u>Village Impact Fees</u>					
Beg Balance		81,062	0		
Revenue	7	<u>1,492</u>	<u>0</u>	(1,492)	0.00%
Expense	0	<u>0</u>	<u>0</u>	0	0.00%
Difference	7	1,492	0		
End Balance		<u><u>82,554</u></u>	<u><u>0</u></u>		
<u>W&S Capital Construction</u>					
Beg Balance					
Revenue	279	<u>345,455</u>	<u>231,575</u>	(113,880)	149.18%
Expense	0	<u>412,650</u>	<u>0</u>	(412,650)	0.00%
Difference	279	<u>(67,196)</u>	<u>231,575</u>		
End Balance		<u><u></u></u>	<u><u></u></u>		
<u>Water & Sewer</u>					
Beg Balance					
Revenue	55,446	<u>491,543</u>	<u>573,132</u>	81,589	85.76%
Expense	<u>75,410</u>	<u>650,630</u>	<u>1,294,540</u>	643,910	50.26%
Difference	<u>(19,964)</u>	<u>(159,088)</u>	<u>(721,408)</u>		
End Balance		<u><u></u></u>	<u><u></u></u>		

	<u>Monthly</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Budget Remaining</u>	<u>% Received/Expensed</u>
<u>Park</u>					
Beg Balance		38,482	75,436		
Revenue	405,564	<u>423,710</u>	<u>99,833</u>	(323,877)	424.42%
Expense	5,123	<u>71,307</u>	<u>146,851</u>	75,544	48.56%
Difference	400,441	352,403	(47,018)		
End Balance		<u><u>390,885</u></u>	<u><u>28,418</u></u>		
<u>Special Service Area</u>					
Beg Balance		0	285,765		
Revenue	150,262	<u>796,397</u>	<u>677,240</u>	(119,157)	117.59%
Expense	63,715	<u>822,807</u>	<u>1,072,820</u>	250,013	76.70%
Difference	86,547	(26,410)	(395,580)		
End Balance		<u><u>(26,410)</u></u>	<u><u>(109,815)</u></u>		
<u>Phase I Improvements</u>					
Beg Balance		1,894,210	812,143		
Revenue	(405,143)	<u>1,030,581</u>	<u>1,027,993</u>	(2,588)	100.25%
Expense	156,531	<u>562,434</u>	<u>688,506</u>	126,072	81.69%
Difference	(561,674)	468,147	339,487		
End Balance		<u><u>2,362,357</u></u>	<u><u>1,151,630</u></u>		
<u>TIF</u>					
Beg Balance		63,920	0		
Revenue	0	<u>7,984,444</u>	<u>0</u>	(7,984,444)	0.00%
Expense	0	<u>7,984,045</u>	<u>0</u>	(7,984,045)	0.00%
Difference	0	399	0		
End Balance		<u><u>64,319</u></u>	<u><u>0</u></u>		
<u>Brandon/ Noel Road Improvements</u>					
Beg Balance					
Revenue	27	51,766	57,954	6,188	89.32%
Expense	0	0	0	0	0.00%
Difference	27	51,766	57,954		
End Balance					
<u>Debt Service</u>					
Beg Balance		0	0		
Revenue	145,924	<u>704,498</u>	<u>726,848</u>	22,350	96.93%
Expense	<u>145,924</u>	<u>704,498</u>	<u>726,848</u>	22,350	0.00%
Difference	0	0	0		
End Balance		<u><u>0</u></u>	<u><u>0</u></u>		

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Fund Review

Garbage

Beg Balance		12,549	6,826			
Revenue	12,073	121,575	187,175	65,600	64.95%	
Expense	11,948	101,215	184,228	83,013	54.94%	
Difference	125	20,360	2,947			
End Balance		32,909	9,773			

Village Hall

Beg Balance		14,823	0			
Revenue	0	0	0	0	0.00%	
Expense	0	14,823	0	(14,823)	0.00%	
Difference	0	(14,823)	0			
End Balance		0	0			

Capital Construction

Beg Balance		2,448,650	711,829			
Revenue	106,306	1,148,107	210,784	(937,323)	0.00%	
Expense	1,387	13,696	0	(13,696)	0.00%	
Difference	104,919	1,134,411	210,784			
End Balance		3,583,061	922,613			