

Village of Elwood
Monthly Financial Report

January 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	200,000	3.25%	2/26/2009
2 Bank of Elwood	40,000	2.00%	2/26/2009
3 Bank of Elwood	200,000	3.30%	3/26/2009
4 Bank of Elwood	40,000	2.00%	3/26/2009
5 Bank of Elwood	200,000	3.35%	4/26/2009
6 Bank of Elwood	40,000	2.00%	4/26/2009
7 Harris Bank	100,000	4.10%	4/26/2009
8 Bank of Elwood	200,000	3.40%	5/26/2009
9 Bank of Elwood	40,000	2.00%	5/26/2009
10 Bank of Elwood	200,000	3.45%	6/26/2009
11 Bank of Elwood	40,000	2.00%	6/26/2009
12 Bank of Elwood	200,000	3.50%	7/26/2009
13 Bank of Elwood	40,000	2.00%	7/26/2009
14 Bank of Elwood	500,000	1.75%	7/26/2009
15 Bank of Elwood	500,000	1.75%	7/26/2009
16 Bank of Elwood	200,000	3.55%	8/26/2009
17 Bank of Elwood	40,000	2.00%	8/26/2009
18 Bank of Elwood	200,536	4.04%	9/26/2009
19 Bank of Elwood	40,000	2.00%	9/26/2009
20 Bank of Elwood	200,809	3.95%	10/26/2009
21 Bank of Elwood	40,000	2.00%	10/26/2009
22 Bank of Elwood	200,000	3.95%	11/26/2009
23 Bank of Elwood	40,000	2.00%	11/26/2009
24 Bank of Elwood	201,345	2.40%	12/26/2009
25 Bank of Elwood	40,000	2.00%	12/26/2009
26 Bank of Elwood	<u>240,000</u>	<u>2.00%</u>	12/26/2009
	<u>3,982,690</u>	<u>2.52%</u>	

Money Markets

1 Bank of Elwood	622,914	0.46%
Illinois Funds:		
2 Money Market & EPAY	34,441	0.46%
3 Prime	1,015	0.48%
4 Harris Bank	<u>1,933,156</u>	<u>0.90%</u>
	<u>1,968,613</u>	<u>1.03%</u>
<u>Total</u>	<u>6,574,217</u>	<u>1.84%</u>

CD Rates

6 month	2.10%
1 Year	2.30%

Treasuries

6 month	0.39%
1 Year	0.51%

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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	254,738	282,735	376,980	122,242	-9.90%	-32.43%
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	107,005	139,537	186,049	79,044	-23.31%	-42.49%
Income Tax	99,884	109,350	145,800	45,916	-8.66%	-31.49%
State/ HR Sales Tax	299,276	129,207	172,276	(127,000)	131.63%	73.72%
Police Fines	152,850	187,500	250,000	97,150	-18.48%	-38.86%
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>213,471</u>	<u>245,441</u>	<u>327,254</u>	<u>113,783</u>	<u>0.00%</u>	<u>-34.77%</u>
	1,337,999	1,304,544	1,955,308	617,309	2.56%	-31.57%

Expenses

Total General	1,331,914	1,450,462	1,933,949	602,035	0.00%	-31.13%
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Water & Sewer Fund

Revenue

Water Charges	237,174	235,578	314,104	76,930	0.68%	-24.49%
Sewer Charges	185,136	192,396	256,528	71,392	-3.77%	-27.83%
Other	<u>13,786</u>	<u>49,931</u>	<u>66,575</u>	<u>52,789</u>	<u>-72.39%</u>	<u>-79.29%</u>
	436,096	477,905	637,207	201,111		

Expense

Total Expenses	575,230	970,905	1,294,540	719,310	-40.75%	-55.56%
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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		482,655	1,635,328			Beg Balance		38,482	75,436		
Revenue	210,807	1,337,999	1,955,375	617,376	68.43%	Revenue	1,350	18,146	99,833	81,687	18.18%
Expense	153,891	1,331,914	1,933,949	602,035	68.87%	Expense	3,320	66,184	146,851	80,667	45.07%
Difference	56,916	6,085	21,426			Difference	(1,970)	(48,038)	(47,018)		
End Balance		488,740	1,656,754			End Balance		(9,556)	28,418		
<u>Motor Fuel Tax</u>						<u>Special Service Area</u>					
Beg Balance		543,420	527,572			Beg Balance		0	285,765		
Revenue	4,376	30,457	58,208	27,751	52.32%	Revenue	645,590	646,135	677,240	31,105	95.41%
Expense	6,834	95,856	0	(95,856)	0.00%	Expense	94,484	759,092	1,072,820	313,728	70.76%
Difference	(2,458)	(65,399)	58,208			Difference	551,106	(112,957)	(395,580)		
End Balance		478,021	585,780			End Balance		(112,957)	(109,815)		
<u>Centerpoint</u>						<u>Phase 1 Improvements</u>					
Beg Balance		0	0			Beg Balance		1,894,210	812,143		
Revenue	0	0	0	0	0.00%	Revenue	4,272	1,435,724	1,027,993	(407,731)	139.66%
Expense	0	0	0	0	0.00%	Expense	26,989	405,903	688,506	282,603	58.95%
Difference	0	0	0			Difference	(22,717)	1,029,821	339,487		
End Balance		0	0			End Balance		2,924,031	1,151,630		
<u>Village Impact Fees</u>						<u>TIF</u>					
Beg Balance		81,062	0			Beg Balance		63,920	0		
Revenue	76	1,486	0	(1,486)	0.00%	Revenue	0	7,984,444	0	(7,984,444)	0.00%
Expense	0	0	0	0	0.00%	Expense	0	7,984,045	0	(7,984,045)	0.00%
Difference	76	1,486	0			Difference	0	399	0		
End Balance		82,548	0			End Balance		64,319	0		
<u>W&S Capital Construction</u>						<u>Brandon/ Noel Road Improvements</u>					
Beg Balance						Beg Balance					
Revenue	3,124	345,175	231,575	(113,600)	149.06%	Revenue	299	51,739	57,954	6,215	89.28%
Expense	0	412,650	0	(412,650)	0.00%	Expense	0	0	0	0	0.00%
Difference	3,124	(67,475)	231,575			Difference	299	51,739	57,954		
End Balance						End Balance					
<u>Water & Sewer</u>						<u>Debt Service</u>					
Beg Balance						Beg Balance		0	0		
Revenue	42,501	436,096	573,132	137,036	76.09%	Revenue	0	558,574	726,848	168,274	76.85%
Expense	96,506	575,230	1,294,540	719,310	44.44%	Expense	0	558,574	726,848	168,274	0.00%
Difference	(54,005)	(139,134)	(721,408)			Difference	0	0	0		
End Balance						End Balance		0	0		

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Fund Review

Garbage

Beg Balance		<u>12,549</u>	<u>6,826</u>		
Revenue	11,848	109,502	187,175	77,673	58.50%
Expense	<u>23,833</u>	<u>89,267</u>	<u>184,228</u>	<u>94,961</u>	48.45%
Difference	(11,985)	20,235	2,947		
End Balance		<u><u>32,784</u></u>	<u><u>9,773</u></u>		

Village Hall

Beg Balance		<u>14,823</u>	<u>0</u>		
Revenue	0	0	0	0	0.00%
Expense	0	<u>14,823</u>	<u>0</u>	(14,823)	0.00%
Difference	0	(14,823)	0		
End Balance		<u><u>0</u></u>	<u><u>0</u></u>		

Capital Construction

Beg Balance		<u>2,448,650</u>	<u>711,829</u>		
Revenue	83,617	1,041,801	210,784	(831,017)	0.00%
Expense	<u>89,358</u>	<u>12,309</u>	<u>0</u>	(12,309)	0.00%
Difference	(5,741)	1,029,492	210,784		
End Balance		<u><u>3,478,142</u></u>	<u><u>922,613</u></u>		