

Village of Elwood  
Monthly Financial Report

April, 2008

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Cash and Investments

<u>Village Investment Portfolio</u>			
<u>Certificates of Deposit</u>			
	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
Harris Bank	7,111,829	2.76%	10/21/2008
Bank of Elwood	<u>500,000</u>	3.11%	9/1/2008
	7,611,829		
<u>Money Markets</u>			
Bank of Elwood	2,652,576	1.90%	
Illinois Funds:			
Money Market & EPAY	35,116	1.90%	
Prime	<u>1,094,541</u>	2.34%	
	1,129,657		
<u>Total</u>	<u><u>11,394,061</u></u>	<u>0.81%</u>	

<u>Market Rates</u>	
<u>Average Certificate of Deposit</u>	
6 month	3.50%
1 Year	3.75%
<u>Treasuries</u>	
3 month	1.36%
6 month	1.48%
<u>Agencies</u>	
6 month	1.73%
1 year	1.94%

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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>% Budget Target</u>
Utility Tax	442,084	300,481	300,481	(141,603)	47.13%	47.13%
Property Tax	99,091	98,900	98,900	(191)	0.19%	0.19%
Property Tax - R&B	61,080	57,000	57,000	(4,080)	7.16%	7.16%
Building Permits	181,386	452,529	452,529	271,143	-59.92%	-59.92%
Income Tax	162,810	133,650	133,650	(29,160)	21.82%	21.82%
State/ HR Sales Tax	395,012	306,539	306,539	(88,473)	28.86%	28.86%
Police Fines	299,323	150,000	150,000	(149,323)	99.55%	99.55%
Overweight Trucks	1,691,743	150,000	150,000	(1,541,743)	1027.83%	1027.83%
Centerpoint Admin Fee	114,868	114,868	114,868	0	0.00%	0.00%
Transfer in from Phase I	0	170,000	170,000	170,000	0.00%	-100.00%
Other	<u>1,442,014</u>	<u>470,030</u>	<u>470,030</u>	<u>(971,984)</u>	<u>0.00%</u>	<u>206.79%</u>
	4,889,411	2,403,997	2,403,997	(2,485,414)	103.39%	103.39%

Expenses

Total General	3,694,598	2,089,993	2,089,993	(1,604,605)	0.00%	76.78%
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Water & Sewer Fund

Revenue

Water Charges	277,857	218,674	218,674	(59,183)	27.06%	27.06%
Sewer Charges	240,015	218,674	218,674	(21,341)	9.76%	9.76%
Water Tap On Fees	12,163	75,075	75,075	62,912	-83.80%	-83.80%
Sewer Tap On Fees	12,973	92,400	92,400	79,427	-85.96%	-85.96%
Other	<u>112,069</u>	<u>43,047</u>	<u>43,047</u>	<u>(69,022)</u>	<u>160.34%</u>	<u>160.34%</u>
	655,077	647,870	647,870	(7,207)		

Expense

Total Expenses	717,972	1,129,246	1,355,095	637,123	-36.42%	-47.02%
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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>	
						%					
						%					
<i>General</i>											
Revenue	320,351	4,889,411	2,085,373	(2,804,038)	234.46%	3,040	90,299	118,853	28,554	75.98%	
Expense	1,091,135	3,694,598	2,089,993	(1,604,605)	176.78%	3,740	74,256	118,853	44,597	62.48%	
Difference	(770,784)	1,194,813	(4,620)			(700)	16,043	0			
<i>Motor Fuel Tax</i>											
Revenue	3,496	57,108	60,876	3,768	93.81%	0	786,828	1,050,000	263,172	74.94%	
Expense	0	0	0	0	0.00%	84,252	932,910	1,003,676	70,766	92.95%	
Difference	3,496	57,108	60,876			(84,252)	(146,082)	46,324			
<i>Centerpoint</i>											
Revenue	0	0	0	0	0.00%	907,976	2,715,146	1,195,000	(1,520,146)	227.21%	
Expense	0	0	0	0	0.00%	9,321,006	3,588,177	1,971,775	(1,616,402)	181.98%	
Difference	0	0	0			(8,413,030)	(873,031)	(776,775)			
<i>Village Impact Fees</i>											
Revenue	685	17,800	0	(17,800)	0.00%	0	6,025,326	0	(6,025,326)	0.00%	
Expense	0	0	0	0	0.00%	828	6,024,498	0	(6,024,498)	0.00%	
Difference	685	17,800	0			(828)	828	0			
<i>W&amp;S Capital Construction</i>											
Revenue	10,833	134,702	167,475	32,773	80.43%	0	55,305	55,200	(105)	100.19%	
Expense	0	562,726	0	(562,726)	0.00%	0	0	0	0	0.00%	
Difference	10,833	(428,024)	167,475			0	55,305	55,200			
<i>Water &amp; Sewer</i>											
Revenue	44,133	529,293	1,187,619	658,326	44.57%	0	809,348	909,845	100,498	88.95%	
Expense	86,888	717,972	1,355,095	637,123	52.98%	0	809,348	909,845	100,497	0.00%	
Difference	(42,755)	(188,679)	(167,476)			0	(1)	0			
<i>Garbage</i>											
Revenue	11,170	142,331	134,500	(7,831)	105.82%	907,976	957,976	50,000	(907,976)	1915.95%	
Expense	12,853	142,368	132,980	(9,388)	107.06%	0	5,990,513	5,539,456	(451,057)	0.00%	
Difference	(1,683)	(37)	1,520			907,976	(5,032,537)	(5,489,456)			