

Village of Elwood  
Monthly Financial Report

April 30, 2010

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**Cash and Investments**

**Certificates of Deposit**

			<b><u>Amount</u></b>	<b><u>Rate</u></b>	<b><u>Maturity</u></b>
1	Bank of Elwood	1865812544/1	100,000	1.75%	5/4/2010
2	Bank of Elwood	1894475849/1	240,000	1.76%	5/26/2010
3	Bank of Elwood	1941861549/1	110,000	1.00%	5/26/2010
4	Bank of Elwood	1461455997/1	107,000	0.75%	5/26/2010
5	Bank of Elwood	1453059422/1	240,000	1.65%	6/26/2010
6	Bank of Elwood	1306390684/1	110,000	1.25%	6/26/2010
7	Bank of Elwood	1151032561/1	240,000	1.35%	7/26/2010
8	Bank of Elwood	1931362406/1	110,000	1.79%	7/26/2010
9	Bank of Elwood	1155690135/1	350,000	1.35%	8/26/2010
10	Bank of Elwood	1898800471/1	107,000	1.10%	8/26/2010
11	Bank of Elwood	1849698053/1	350,000	1.35%	9/26/2010
12	Bank of Elwood	1731878697/1	350,000	0.80%	11/26/2010
13	Bank of Elwood	1188504739/1	350,000	0.75%	11/26/2010
14	Bank of Elwood	1948262290/1	350,000	0.75%	12/26/2010
15	Bank of Elwood	1288426293/1	350,000	0.75%	1/26/2011
16	Bank of Elwood	1645689951/1	350,000	0.65%	2/26/2011
17	Bank of Elwood	1871015596/1	107,000	0.65%	3/4/2011
18	Bank of Manhattan	26406	350,000	1.10%	3/31/2011
19	Bank of Manhattan	26408	<u>350,000</u>	<u>1.10%</u>	4/27/2011
			<u>4,621,000</u>	<u>1.09%</u>	

**Money Markets**

1	Bank of Elwood		1,691,266	0.15%	<b><u>CD Rates</u></b>	
	Illinois Funds:				6 month	0.91%
					1 Year	1.00%
2	Money Market & EPAY		3,080	0.15%		
3	Harris Bank		<u>1,371,301</u>	<u>0.50%</u>	<b><u>Treasuries</u></b>	
			<u>1,374,381</u>	<u>0.68%</u>	6 month	0.25%
					1 Year	0.43%
	<b><u>Total</u></b>		<u>7,686,647</u>	<u>0.78%</u>		

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Variances

General Fund

Revenues

	<u>Actual YTD</u>	<u>Target YTD</u>	<u>Budget</u>	<u>Budget Remaining</u>	<b>100%</b> <u>% Actual Target</u>	<b>100.00%</b> <u>% Actual Budget</u>
Utility Tax	413,951	400,000	400,000	(13,951)	3.49%	3.49%
Property Tax	153,479	153,479	154,287	808	0.00%	-0.52%
Property Tax - R&B	70,292	70,292	64,100	(6,192)	0.00%	9.66%
Building Permits	18,067	28,500	28,500	10,433	-36.61%	-36.61%
Income Tax	104,679	149,688	149,688	45,009	-30.07%	-30.07%
State/ HR Sales Tax	372,775	370,000	370,000	(2,775)	0.75%	0.75%
Police Fines	188,793	175,000	175,000	(13,793)	7.88%	7.88%
Centerpoint Admin Fee	119,509	119,509	119,508	(1)	0.00%	0.00%
Transfer in from Phase I	0	0	170,000	170,000	0.00%	-100.00%
Other	<u>190,388</u>	<u>217,464</u>	<u>217,464</u>	<u>27,076</u>	<u>0.00%</u>	<u>-12.45%</u>
	1,631,933	1,683,932	1,848,547	216,614	-3.09%	-11.72%

Expenses

Total General	1,568,156	1,850,432	1,850,432	282,276	0.00%	-15.25%
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Water & Sewer Fund

Revenue

Water Charges	350,478	376,100	376,100	25,622	-6.81%	-6.81%
Sewer Charges	293,007	271,528	271,528	(21,479)	7.91%	7.91%
Other	<u>12,337</u>	<u>22,500</u>	<u>22,500</u>	<u>10,163</u>	<u>-45.17%</u>	<u>-45.17%</u>
	655,822	670,128	670,128	14,306		

Expense

Total Expenses	567,053	1,013,344	1,013,344	446,291	-44.04%	-44.04%
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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
<i>Total</i>	<u>9</u>	<u>7,041</u>	<u>213,704</u>	<u>21,997</u>

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Fund Review
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		YTD	Budget	Budget	Remaining	% Received/ Expensed			YTD	Budget	Budget	Remaining	% Received/ Expensed
	<u>Monthly</u>	<u>Actual</u>	<u>Budget</u>	<u>Remaining</u>				<u>Monthly</u>	<u>Actual</u>	<u>Budget</u>	<u>Remaining</u>		
<b><u>General</u></b>							<b><u>Park</u></b>						
Beg Balance		431,028	431,028				Beg Balance		536,030	536,040			
Revenue	143,442	1,631,933	1,848,547	216,614		88.28%	Revenue	337	49,468	59,460	9,992		83.19%
Expense	134,633	1,568,156	1,850,432	282,276		84.75%	Expense	14,416	106,747	572,028	465,281		18.66%
Difference	8,809	63,777	(1,885)				Difference	(14,079)	(57,279)	(512,568)			
End Balance		494,805	429,143				End Balance		478,751	23,472			
<b><u>Motor Fuel Tax</u></b>							<b><u>Special Service Area</u></b>						
Beg Balance		477,249	477,249				Beg Balance		108,740	108,740			
Revenue	49	39,083	47,528	8,445		82.23%	Revenue	130	797,998	796,812	(1,186)		100.15%
Expense	5,811	369,020	399,177	30,157		0.00%	Expense	54,085	783,610	919,606	135,996		85.21%
Difference	(5,762)	(329,937)	(351,649)				Difference	(53,955)	14,388	(122,794)			
End Balance		147,312	125,600				End Balance		123,128	(14,054)			
<b><u>Centerpoint</u></b>							<b><u>Phase 1 Improvements</u></b>						
Beg Balance		0	0				Beg Balance		1,188,288	1,188,288			
Revenue	0	0	0	0		0.00%	Revenue	1,396	225,849	11,197	(214,652)		2017.05%
Expense	0	0	0	0		0.00%	Expense	59,144	446,763	623,848	177,085		71.61%
Difference	0	0	0				Difference	(57,748)	(220,914)	(612,651)			
End Balance		0	0				End Balance		967,374	575,637			
<b><u>Village Impact Fees</u></b>							<b><u>TIF</u></b>						
Beg Balance		81,062	0				Beg Balance		63,920	0			
Revenue	32	479	0	(479)		0.00%	Revenue	0	7,607,567	0	(7,607,567)		0.00%
Expense	0	0	0	0		0.00%	Expense	0	7,607,567	0	(7,607,567)		0.00%
Difference	32	479	0				Difference	0	0	0			
End Balance		81,541	0				End Balance		63,920	0			
<b><u>W&amp;S Capital Construction</u></b>							<b><u>Brandon/ Noel Road Improvements</u></b>						
Beg Balance							Beg Balance		317,600	317,600			
Revenue	1,451	21,650	117,378	95,728		18.44%	Revenue	143	51,839	3,176	(48,663)		1632.20%
Expense	0	0	2,624,836	2,624,836		0.00%	Expense	0	0	45,000	45,000		0.00%
Difference	1,451	21,650	(2,507,458)				Difference	143	51,839	(41,824)			
End Balance							End Balance		369,439	275,776			
<b><u>Water &amp; Sewer</u></b>							<b><u>Debt Service</u></b>						
Beg Balance							Beg Balance		0	0			
Revenue	44,981	655,831	670,128	14,297		97.87%	Revenue	0	291,848	2,916,684	2,624,836		10.01%
Expense	29,271	567,053	1,013,344	446,291		55.96%	Expense	0	291,848	2,916,684	2,624,837		0.00%
Difference	15,710	88,778	(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	11,416	145,085	208,416	63,331	69.61%
Expense	12,438	124,280	210,905	86,625	58.93%
Difference	(1,022)	20,805	(2,489)		
End Balance		<u>32,964</u>	<u>9,670</u>		

**Village Hall**

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

**Capital Construction**

Beg Balance		<u>1,982,584</u>	<u>1,982,584</u>		
Revenue	125,777	1,566,256	100,000	(1,466,256)	0.00%
Expense	3,224	30,195	333,000	302,805	0.00%
Difference	122,553	1,536,061	(233,000)		
End Balance		<u>3,518,645</u>	<u>1,749,584</u>		