

Village of Elwood
Monthly Financial Report

August, 2008

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Cash and Investments

Village Investment Portfolio

Certificates of Deposit

	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
Harris Bank	711,829	2.76%	10/21/2008
Bank of Elwood	100,000	3.25%	9/26/2008
Bank of Elwood	100,000	3.25%	10/26/2008
Bank of Elwood	100,000	3.25%	11/26/2008
Bank of Elwood	100,000	3.25%	12/26/2008
Bank of Elwood	500,000	3.15%	1/17/2009
Bank of Elwood	100,000	3.25%	1/26/2009
Bank of Elwood	100,000	3.25%	2/26/2009
Bank of Elwood	100,000	3.30%	3/26/2009
Bank of Elwood	100,000	3.35%	4/26/2009
Bank of Elwood	100,000	3.40%	5/26/2009
Bank of Elwood	100,000	3.45%	6/26/2009
Bank of Elwood	100,000	3.50%	7/26/2009
Bank of Elwood	<u>100,000</u>	<u>3.55%</u>	8/26/2009
	2,411,829	3.13%	

Money Markets

Bank of Elwood	3,229,521	2.07%
Illinois Funds:		
Money Market & EPAY	30,329	2.07%
Prime	<u>1,466,949</u>	<u>2.16%</u>
	1,497,278	

<u>Total</u>	<u>7,138,628</u>	<u>3.04%</u>
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Market Rates

Average Certificate of Deposit

6 month	3.20%
1 Year	4.00%

Treasuries

6 month	1.93%
1 Year	2.12%

Agencies

1 Year (FHLB Callable)	4.73%
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Variances

<u>General Fund</u>						
<u>Revenues</u>						
	<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	121,102	125,660	376,980	255,878	-3.63%	-67.88%
Property Tax	110,662	110,662	146,954	36,292	0.00%	-24.70%
Property Tax - R&B	48,469	48,469	62,830	14,361	0.00%	-22.86%
Building Permits	104,567	62,016	186,049	81,482	68.61%	-43.80%
Income Tax	52,456	48,600	145,800	93,344	7.93%	-64.02%
State/ HR Sales Tax	115,881	57,425	172,276	56,395	101.79%	-32.74%
Police Fines	69,129	83,333	250,000	180,871	-17.05%	-72.35%
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>49,814</u>	<u>109,085</u>	<u>327,254</u>	<u>277,440</u>	<u>0.00%</u>	<u>-84.78%</u>
	672,079	645,251	1,955,308	1,283,229	4.16%	-65.63%
<u>Expenses</u>						
Total General	478,509	696,664	2,089,993	1,611,484	0.00%	-77.10%

<u>Water & Sewer Fund</u>						
<u>Revenue</u>						
Water Charges	100,656	104,701	314,104	213,448	-3.86%	-67.95%
Sewer Charges	83,268	85,509	256,528	173,260	-2.62%	-67.54%
Water Tap On Fees	163,230	26,925	80,776	(82,454)	506.23%	102.08%
Sewer Tap On Fees	159,070	28,908	86,724	(72,346)	450.26%	83.42%
Other	17,749	22,192	66,575	48,826	-20.02%	-73.34%
	523,974	268,236	804,707	280,733		
<u>Expense</u>						
Total Expenses	229,353	286,513	859,540	630,187	-19.95%	-73.32%

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Fund Review

	<u>Monthly</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Budget Remaining</u>	<u>% Received/ Expended</u>		<u>Monthly</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Budget Remaining</u>	<u>% Received/ Expended</u>
<u>General</u>						<u>Park</u>					
Revenue	140,596	672,079	1,933,951	1,261,872	34.75%	Revenue	775	11,263	99,833	88,570	11.28%
Expense	165,726	478,509	2,089,993	1,611,484	22.90%	Expense	10,410	30,751	146,851	116,100	20.94%
Difference	(25,130)	193,570	(156,042)			Difference	(9,636)	(19,488)	(47,018)		
<u>Motor Fuel Tax</u>						<u>Special Service Area</u>					
Revenue	3,960	16,228	58,208	41,980	27.88%	Revenue	62	479	677,240	676,761	0.07%
Expense	0	0	0	0	0.00%	Expense	67,062	219,228	1,072,820	853,592	20.43%
Difference	3,960	16,228	58,208			Difference	(67,000)	(218,749)	(395,580)		
<u>Centerpoint</u>						<u>Phase I Improvements</u>					
Revenue	0	0	0	0	0.00%	Revenue	3,554	1,413,031	1,027,993	(385,038)	137.46%
Expense	0	0	0	0	0.00%	Expense	265,441	325,526	688,506	362,980	47.28%
Difference	0	0	0			Difference	(261,887)	1,087,504	339,487		
<u>Village Impact Fees</u>						<u>TIF</u>					
Revenue	60	241	0	(241)	0.00%	Revenue	428,014	4,934,601	0	(4,934,601)	0.00%
Expense	0	0	0	0	0.00%	Expense	0	4,506,617	0	(4,506,617)	0.00%
Difference	60	241	0			Difference	428,014	427,984	0		
<u>W&S Capital Construction</u>						<u>Brandon/ Noel Road Improvements</u>					
Revenue	2,490	331,979	231,575	(100,404)	143.36%	Revenue	201	803	57,954	57,151	1.39%
Expense	0	412,650	0	(412,650)	0.00%	Expense	0	0	0	0	0.00%
Difference	2,490	(80,671)	231,575			Difference	201	803	57,954		
<u>Water & Sewer</u>						<u>Debt Service</u>					
Revenue	49,076	191,996	573,132	381,136	33.50%	Revenue	145,924	558,574	726,848	168,274	76.85%
Expense	76,987	229,353	859,540	630,187	26.68%	Expense	145,924	558,574	909,845	351,271	0.00%
Difference	(27,910)	(37,357)	(286,408)			Difference	0	0	(182,997)		
<u>Garbage</u>						<u>Village Hall</u>					
Revenue	11,523	47,175	187,175	140,000	25.20%	Revenue	0	0	0	0	0.00%
Expense	4,263	28,368	184,228	155,860	15.40%	Expense	0	14,823	0	(14,823)	0.00%
Difference	7,261	18,807	2,947			Difference	0	(14,823)	0		
<u>Capital Construction</u>						<u>Capital Construction</u>					
Revenue						Revenue	135,627	548,904	210,784	(338,120)	0.00%
Expense						Expense	0	0	0	0	0.00%
Difference						Difference	135,627	548,904	210,784		