

Village of Elwood
Monthly Financial Report

February, 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>
Bank of Elwood	<u>500,000</u>	3.15%	6 Months
	500,000		
<u>Money Markets</u>			
Bank of Elwood	2,669,041	2.44%	
Illinois Funds:			
Money Market & EPAY	61,122	2.44%	
Prime	<u>1,019,099</u>	3.14%	
	1,080,222		
<u>Total</u>	<u><u>4,249,262</u></u>	<u>2.69%</u>	

<u>Market Rates</u>	
<u>Average Certificate of Deposit</u>	
6 month	2.75%
1 Year	2.85%
<u>Treasuries</u>	
3 month	1.70%
6 month	1.80%
<u>Agencies</u>	
6 month	2.00%
1 year	2.10%

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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>% Budget Target</u>
Utility Tax	343,124	250,401	300,481	(42,643)	37.03%	14.19%
Property Tax	99,019	98,900	98,900	(119)	0.12%	0.12%
Property Tax - R&B	61,040	57,000	57,000	(4,040)	7.09%	7.09%
Building Permits	159,594	226,265	452,529	292,935	-29.47%	-64.73%
Income Tax	121,476	111,375	133,650	12,174	9.07%	-9.11%
State/ HR Sales Tax	339,071	255,449	306,539	(32,532)	32.74%	10.61%
Police Fines	234,750	125,000	150,000	(84,750)	87.80%	56.50%
Overweight Trucks	1,359,590	125,000	150,000	(1,209,590)	987.67%	806.39%
Centerpoint Admin Fee	114,868	114,868	114,868	0	0.00%	0.00%
Transfer in from Phase I	0	0	170,000	170,000	0.00%	-100.00%
Other	1,334,959	0	470,030	(864,929)	0.00%	184.02%
	4,167,490	1,364,258	2,403,997	(1,763,493)		
<u>Expenses</u>						
Total General	2,409,226	2,409,226	2,089,993	(319,233)	0.00%	15.27%

<u>Water & Sewer Fund</u>						
<u>Revenue</u>						
Water Charges	231,758	182,228	218,674	(13,084)	27.18%	5.98%
Sewer Charges	203,602	182,228	218,674	15,072	11.73%	-6.89%
Water Tap On Fees	9,660	62,563	75,075	65,415	-84.56%	-87.13%
Sewer Tap On Fees	9,893	77,000	92,400	82,507	-87.15%	-89.29%
Other	8,918	13,438	16,125	7,207	-33.63%	-44.69%
	463,831	517,457	620,948	157,117		
<u>Expense</u>						
Total Expenses	330,294	1,129,246	1,355,095	1,024,801	-70.75%	-75.63%

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	355,917	4,167,490	2,085,373	(2,082,117)	199.84%	1,741	32,441	118,853	86,412	27.30%
Expense	237,842	2,409,226	2,089,993	(319,233)	115.27%	1,253	69,532	118,853	49,321	58.50%
Difference	118,075	1,758,264	(4,620)			488	(37,091)	0		
<i>Motor Fuel Tax</i>										
Revenue	5,341	49,697	60,876	11,179	81.64%	1,310	786,500	1,050,000	263,500	74.90%
Expense	0	0	0	0	0.00%	86,255	785,967	1,003,676	217,709	78.31%
Difference	5,341	49,697	60,876			(84,945)	533	46,324		
<i>Centerpoint</i>										
Revenue	0	0	0	0	0.00%	10,232	1,804,286	1,195,000	(609,286)	150.99%
Expense	0	0	0	0	0.00%	183,716	2,144,253	1,971,775	(172,478)	108.75%
Difference	0	0	0	0		(173,484)	(339,967)	(776,775)		
<i>Village Impact Fees</i>										
Revenue	102	14,593	0	(14,593)	0.00%	0	6,025,326	0	(6,025,326)	0.00%
Expense	0	0	0	0	0.00%	0	6,024,498	0	(6,024,498)	0.00%
Difference	102	14,593	0			0	828	0		
<i>W&S Capital Construction</i>										
Revenue	7,260	121,525	167,475	45,950	72.56%	0	50,000	55,200	5,200	90.58%
Expense	4,739	562,591	0	(562,591)	0.00%	0	0	0	0	0.00%
Difference	2,521	(441,066)	167,475			0	50,000	55,200		
<i>Water & Sewer</i>										
Revenue	47,671	463,831	1,187,619	723,788	39.06%	0	663,424	909,845	246,421	72.92%
Expense	36,946	330,294	1,355,095	1,024,801	24.37%	145,923	809,348	909,845	100,497	0.00%
Difference	10,725	133,537	(167,476)			(145,923)	(145,924)	0		
<i>Garbage</i>										
Revenue	12,192	119,908	134,500	14,592	89.15%	0	50,000	50,000	0	100.00%
Expense	13,304	116,761	132,980	16,219	87.80%	101,824	5,988,408	5,539,456	(448,952)	0.00%
Difference	(1,112)	3,147	1,520			(101,824)	(5,938,408)	(5,489,456)		