

Village of Elwood  
Monthly Financial Report

February 28, 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	1994131043/1	110,000	0.60%	2/26/2010
2	Bank of Elwood	1832345730/1	240,000	2.00%	3/4/2010
3	Bank of Elwood	1785731728/1	110,000	0.70%	3/26/2010
4	Bank of Elwood	1097831741/1	240,000	1.75%	3/31/2010
5	Bank of Elwood	1118989656/1	110,000	0.80%	4/26/2010
6	Bank of Elwood	1851188552/1	240,000	1.75%	4/27/2010
7	Bank of Elwood	1865812544/1	100,000	1.75%	5/4/2010
8	Bank of Elwood	1894475849/1	240,000	1.76%	5/26/2010
9	Bank of Elwood	1941861549/1	110,000	1.00%	5/26/2010
10	Bank of Elwood	1453059422/1	240,000	1.65%	6/26/2010
11	Bank of Elwood	1306390684/1	110,000	1.25%	6/26/2010
12	Bank of Elwood	1151032561/1	240,000	1.35%	7/26/2010
13	Bank of Elwood	1931362406/1	110,000	1.79%	7/26/2010
14	Bank of Elwood	1155690135/1	350,000	1.35%	8/26/2010
15	Bank of Elwood	1898800471/1	321,000	1.10%	8/26/2010
16	Bank of Elwood	1849698053/1	350,000	1.35%	9/26/2010
17	Bank of Elwood	1731878697/1	350,000	0.80%	11/26/2010
18	Bank of Elwood	1188504739/1	350,000	0.75%	11/26/2010
19	Bank of Elwood	1948262290/1	350,000	0.75%	12/26/2010
20	Bank of Elwood	1288426293/1	<u>350,000</u>	<u>0.75%</u>	1/26/2011
		0	<u>4,621,000</u>	<u>1.23%</u>	

**Money Markets**

**CD Rates**

1	Bank of Elwood	1,788,636	0.15%	6 month	0.94%
	Illinois Funds:			1 Year	1.32%
2	<i>Money Market &amp; EPAY</i>	30,105	0.15%		
3	Harris Bank	<u>1,370,640</u>	<u>0.50%</u>	<b><u>Treasuries</u></b>	
		<u>1,400,746</u>	<u>0.68%</u>	6 month	0.19%
				1 Year	0.32%
	<b><u>Total</u></b>	<u>7,810,382</u>	<u>0.85%</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>83.33%</b> <u>% Actual Budget</u>
Utility Tax	295,463	333,333	400,000	104,537	-11.36%	-26.13%
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	16,783	23,750	28,500	11,717	-29.33%	-41.11%
Income Tax	89,218	124,740	149,688	60,470	-28.48%	-40.40%
State/ HR Sales Tax	288,086	308,333	370,000	81,914	-6.57%	-22.14%
Police Fines	148,824	145,833	175,000	26,176	2.05%	-14.96%
Centerpoint Admin Fee	0	0	119,508	119,508	0.00%	-100.00%
Transfer in from Phase I	0	0	170,000	170,000	0.00%	-100.00%
Other	<u>252,621</u>	<u>181,220</u>	<u>217,464</u>	<u>(35,157)</u>	<u>0.00%</u>	<u>16.17%</u>
	1,314,766	1,340,981	1,848,547	533,781	-1.95%	-28.88%

Expenses

Total General	1,086,090	1,542,027	1,850,432	764,342	0.00%	-41.31%
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Water & Sewer Fund

Revenue

Water Charges	266,141	313,417	376,100	109,959	-15.08%	-29.24%
Sewer Charges	221,296	226,273	271,528	50,232	-2.20%	-18.50%
Other	<u>6,925</u>	<u>18,750</u>	<u>22,500</u>	<u>15,575</u>	<u>-63.07%</u>	<u>-69.22%</u>
	494,362	558,440	670,128	175,766		

Expense

Total Expenses	409,997	844,453	1,013,344	603,347	-51.45%	-59.54%
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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**

		YTD		Budget	%		YTD		Budget	%
	Monthly	Actual	Budget	Remaining	Received/Expensed		Monthly	Actual	Remaining	Received/Expensed
<b>General</b>						<b>Park</b>				
Beg Balance		431,028	431,028			Beg Balance		536,030	536,040	
Revenue	229,593	1,314,766	1,848,547	533,781	71.12%	Revenue	660	43,263	59,460	16,197 72.76%
Expense	39,846	1,086,090	1,850,432	764,342	58.69%	Expense	610	61,802	572,028	510,226 10.80%
Difference	189,747	228,676	(1,885)			Difference	50	(18,539)	(512,568)	
End Balance		659,704	429,143			End Balance		517,491	23,472	
<b>Motor Fuel Tax</b>						<b>Special Service Area</b>				
Beg Balance		477,249	477,249			Beg Balance		108,740	108,740	
Revenue	3,380	32,059	47,528	15,469	67.45%	Revenue	130	797,998	796,812	(1,186) 100.15%
Expense	4,560	339,999	399,177	59,178	0.00%	Expense	68,378	551,869	919,606	367,737 60.01%
Difference	(1,180)	(307,940)	(351,649)			Difference	(68,248)	246,129	(122,794)	
End Balance		169,309	125,600			End Balance		354,869	(14,054)	
<b>Centerpoint</b>						<b>Phase 1 Improvements</b>				
Beg Balance		0	0			Beg Balance		1,188,288	1,188,288	
Revenue	0	0	0	0	0.00%	Revenue	1,296	221,431	11,197	(210,234) 1977.59%
Expense	0	0	0	0	0.00%	Expense	7,245	219,161	623,848	404,687 35.13%
Difference	0	0	0			Difference	(5,949)	2,270	(612,651)	
End Balance		0	0			End Balance		1,190,558	575,637	
<b>Village Impact Fees</b>						<b>TIF</b>				
Beg Balance		81,062	0			Beg Balance		63,920	0	
Revenue	26	382	0	(382)	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	26	382	0			Difference	0	0	0	
End Balance		81,444	0			End Balance		63,920	0	
<b>W&amp;S Capital Construction</b>						<b>Brandon/ Noel Road Improvements</b>				
Beg Balance						Beg Balance		317,600	317,600	
Revenue	1,194	17,191	117,378	100,187	14.65%	Revenue	50,011	51,400	3,176	(48,224) 1618.39%
Expense	0	0	2,624,836	2,624,836	0.00%	Expense	0	0	45,000	45,000 0.00%
Difference	1,194	17,191	(2,507,458)			Difference	50,011	51,400	(41,824)	
End Balance						End Balance		369,000	275,776	
<b>Water &amp; Sewer</b>						<b>Debt Service</b>				
Beg Balance						Beg Balance		0	0	
Revenue	47,866	496,363	670,128	173,765	74.07%	Revenue	0	145,924	2,916,684	2,770,760 5.00%
Expense	14,111	409,997	1,013,344	603,347	40.46%	Expense	0	145,924	2,916,684	2,770,760 0.00%
Difference	33,755	86,366	(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	11,738	107,721	208,416	100,695	51.69%
Expense	12,387	99,421	210,905	111,484	47.14%
Difference	(649)	8,300	(2,489)		
End Balance		<u>20,459</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	154,240	954,935	100,000	(854,935)	0.00%
Expense	2,350	18,037	333,000	314,963	0.00%
Difference	151,890	936,898	(233,000)		
End Balance		<u>2,919,482</u>	<u>1,749,584</u>		