

Village of Elwood
Monthly Financial Report

January, 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	<u>500,000</u>	5.12%	2/20/2008
	500,000		
<u>Money Markets</u>			
Bank of Elwood	3,181,632	3.29%	
Illinois Funds:			
Money Market & EPAY	74,993	3.29%	
Prime	<u>1,016,422</u>	4.20%	
	1,091,415		
<u>Total</u>	<u><u>4,773,047</u></u>	<u>3.68%</u>	

<u>Market Rates</u>	
<u>Average Certificate of Deposit</u>	
6 month	4.24%
1 Year	4.32%
<u>Treasuries</u>	
3 month	3.20%
6 month	3.23%
<u>Agencies</u>	
6 month	4.10%
1 year	4.30%

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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	308,712	225,361	300,481	(8,231)	36.99%	2.74%
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	109,339	89,100	133,650	24,311	22.71%	-18.19%
State/ HR Sales Tax	264,801	204,359	306,539	41,738	29.58%	-13.62%
Police Fines	205,119	100,000	150,000	(55,119)	105.12%	36.75%
Overweight Trucks	1,144,975	100,000	150,000	(994,975)	1044.98%	663.32%
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	1,312,486	1,312,486	470,030	(842,456)	0.00%	179.23%
	3,779,952	2,528,339	2,403,997	(1,375,955)		
<u>Expenses</u>						
Total General	2,172,520	2,172,520	2,089,993	(82,527)	0.00%	3.95%

<u>Water & Sewer Fund</u>						
<u>Revenue</u>						
Water Charges	181,191	145,783	218,674	37,483	24.29%	-17.14%
Sewer Charges	165,604	145,783	218,674	53,070	13.60%	-24.27%
Water Tap On Fees	9,660	50,050	75,075	65,415	-80.70%	-87.13%
Sewer Tap On Fees	9,893	61,600	92,400	82,507	-83.94%	-89.29%
Other	67,720	10,750	16,125	(51,595)	529.95%	319.97%
	434,068	413,965	620,948	186,880		
<u>Expense</u>						
Total Expenses	490,351	903,397	1,355,095	864,744	-45.72%	-63.81%

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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>
<u>General</u>						<u>Park</u>					
Revenue	454,150	3,779,952	2,085,373	(1,694,579)	181.26%	Revenue	490	30,700	118,853	88,153	25.83%
Expense	201,806	2,172,520	2,089,993	(82,527)	103.95%	Expense	1,190	68,292	118,853	50,561	57.46%
Difference	252,344	1,607,432	(4,620)			Difference	(700)	(37,592)	0		
<u>Motor Fuel Tax</u>						<u>Special Service Area</u>					
Revenue	4,452	44,356	60,876	16,520	72.86%	Revenue	459,836	785,190	1,050,000	264,810	74.78%
Expense	0	0	0	0	0.00%	Expense	148,310	700,321	1,003,676	303,355	69.78%
Difference	4,452	44,356	60,876			Difference	311,526	84,869	46,324		
<u>Centerpoint</u>						<u>Phase I Improvements</u>					
Revenue	0	0	0	0	0.00%	Revenue	5,371	1,794,054	1,195,000	(599,054)	150.13%
Expense	0	0	0	0	0.00%	Expense	183,716	2,144,253	1,971,775	(172,478)	108.75%
Difference	0	0	0			Difference	(178,345)	(350,199)	(776,775)		
<u>Village Impact Fees</u>						<u>TIF</u>					
Revenue	102	14,593	0	(14,593)	0.00%	Revenue	0	6,025,326	0	(6,025,326)	0.00%
Expense	0	0	0	0	0.00%	Expense	0	6,024,498	0	(6,024,498)	0.00%
Difference	102	14,593	0			Difference	0	828	0		
<u>W&S Capital Construction</u>						<u>Brandon/ Noel Road Improvements</u>					
Revenue	4,739	114,264	167,475	53,211	68.23%	Revenue	354	54,413	55,200	787	98.57%
Expense	4,739	562,591	0	(562,591)	0.00%	Expense	0	0	0	0	0.00%
Difference	0	(448,327)	167,475			Difference	354	54,413	55,200		
<u>Water & Sewer</u>						<u>Debt Service</u>					
Revenue	40,658	396,342	1,187,619	791,277	33.37%	Revenue	0	663,424	909,845	246,421	72.92%
Expense	36,946	490,351	1,355,095	864,744	36.19%	Expense	0	663,424	909,845	246,421	0.00%
Difference	3,712	(94,009)	(167,476)			Difference	0	0	0		
<u>Garbage</u>						<u>Village Hall</u>					
Revenue	12,434	107,690	134,500	26,810	80.07%	Revenue	0	50,000	50,000	0	100.00%
Expense	12,545	103,421	132,980	29,559	77.77%	Expense	0	5,886,584	5,539,456	(347,128)	0.00%
Difference	(111)	4,269	1,520			Difference	0	(5,836,584)	(5,489,456)		