

Village of Elwood
Monthly Financial Report

June, 2008

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Table of Contents

Cash and Investments	-----	1
Variances	-----	2
Fund Review	-----	3

Village of Elwood
 Monthly Financial Report
 June, 2008

Cash and Investments

<u>Village Investment Portfolio</u>			
<u>Certificates of Deposit</u>			
	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
Harris Bank	711,829	2.76%	10/21/2008
Bank of Elwood	<u>500,000</u>	3.11%	9/1/2008
	1,211,829		
<u>Money Markets</u>			
Bank of Elwood	2,958,128	2.11%	
Illinois Funds:			
Money Market & EPAY	27,950	2.11%	
Prime	<u>1,251,526</u>	2.38%	
	1,279,477		
<u>Total</u>	<u><u>5,449,433</u></u>	<u>1.98%</u>	

<u>Market Rates</u>	
<u>Average Certificate of Deposit</u>	
6 month	3.00%
1 Year	3.55%
<u>Treasuries</u>	
3 month	1.85%
6 month	1.99%
<u>Agencies</u>	
6 month	1.78%
1 year	1.98%

Village of Elwood
Monthly Financial Report
June, 2008

Variances

General Fund

Revenues

	<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	45,943	62,830	376,980	331,037	-26.88%	-87.81%
Property Tax	74,933	24,492	146,954	72,021	205.95%	-49.01%
Property Tax - R&B	32,821	10,472	62,830	30,009	213.42%	-47.76%
Building Permits	86,216	31,008	186,049	99,833	178.04%	-53.66%
Income Tax	37,859	24,300	145,800	107,941	55.80%	-74.03%
State/ HR Sales Tax	55,083	28,713	172,276	117,193	91.84%	-68.03%
Police Fines	45,757	41,667	250,000	204,243	9.82%	-81.70%
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>23,655</u>	<u>54,542</u>	<u>327,254</u>	<u>303,599</u>	<u>0.00%</u>	<u>-92.77%</u>
	402,267	278,024	1,955,308	1,553,041	44.69%	-79.43%

Expenses

Total General	184,041	174,166	2,089,993	1,905,952	0.00%	-91.19%
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Water & Sewer Fund

Revenue

Water Charges	47,731	52,351	314,104	266,373	-8.82%	-84.80%
Sewer Charges	39,621	42,755	256,528	216,907	-7.33%	-84.56%
Water Tap On Fees	119,808	13,463	80,776	(39,032)	789.93%	48.32%
Sewer Tap On Fees	119,808	14,454	86,724	(33,084)	728.89%	38.15%
Other	<u>7,226</u>	<u>11,096</u>	<u>66,575</u>	<u>59,349</u>	<u>-34.87%</u>	<u>-89.15%</u>
	334,194	134,118	804,707	470,513		

Expense

Total Expenses	95,324	716,283	859,540	764,216	-86.69%	-88.91%
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Village of Elwood
 Monthly Financial Report
 June, 2008

Fund Review

	<u>Monthly</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Budget Remaining</u>	<u>% Received/Expensed</u>
<i><u>General</u></i>					
Revenue	167,065	402,267	1,933,951	1,531,684	20.80%
Expense	120,742	184,041	2,089,993	1,905,952	8.81%
Difference	46,323	218,225	(156,042)		
<i><u>Motor Fuel Tax</u></i>					
Revenue	4,616	8,665	58,208	49,543	14.89%
Expense	0	0	0	0	0.00%
Difference	4,616	8,665	58,208		
<i><u>Centerpoint</u></i>					
Revenue	0	0	0	0	0.00%
Expense	0	0	0	0	0.00%
Difference	0	0	0		
<i><u>Village Impact Fees</u></i>					
Revenue	63	63	0	(63)	0.00%
Expense	0	0	0	0	0.00%
Difference	63	63	0		
<i><u>W&S Capital Construction</u></i>					
Revenue	2,286	244,377	231,575	(12,802)	105.53%
Expense	412,650	412,650	0	(412,650)	0.00%
Difference	(410,364)	(168,273)	231,575		
<i><u>Water & Sewer</u></i>					
Revenue	41,686	89,817	573,132	483,315	15.67%
Expense	61,225	95,324	859,540	764,216	11.09%
Difference	(19,539)	(5,507)	(286,408)		
<i><u>Garbage</u></i>					
Revenue	11,248	23,943	187,175	163,232	12.79%
Expense	11,995	11,995	184,228	172,233	6.51%
Difference	(747)	11,948	2,947		

	<u>Monthly</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Budget Remaining</u>	<u>% Received/Expensed</u>
<i><u>Park</u></i>					
Revenue	877	1,726	99,833	98,107	1.73%
Expense	7,500	12,433	146,851	134,418	8.47%
Difference	(6,623)	(10,707)	(47,018)		
<i><u>Special Service Area</u></i>					
Revenue	125	308	677,240	676,932	0.05%
Expense	58,439	96,590	1,072,820	976,230	9.00%
Difference	(58,314)	(96,283)	(395,580)		
<i><u>Phase I Improvements</u></i>					
Revenue	2,820	405,914	1,027,993	622,079	39.49%
Expense	50,502	50,502	688,506	638,004	7.34%
Difference	(47,682)	355,412	339,487		
<i><u>TIF</u></i>					
Revenue	1,647,663	4,506,147	0	(4,506,147)	0.00%
Expense	1,646,439	4,504,923	0	(4,504,923)	0.00%
Difference	1,224	1,224	0		
<i><u>Brandon/ Noel Road Improvements</u></i>					
Revenue	195	407	57,954	57,547	0.70%
Expense	0	0	0	0	0.00%
Difference	195	407	57,954		
<i><u>Debt Service</u></i>					
Revenue	412,650	412,650	726,848	314,198	56.77%
Expense	412,650	412,650	909,845	497,195	0.00%
Difference	0	0	(182,997)		
<i><u>Village Hall</u></i>					
Revenue	12	12	0	(12)	#DIV/0!
Expense	0	0	5,539,456	5,539,456	0.00%
Difference	12	12	(5,539,456)		