

Village of Elwood
Monthly Financial Report

June 30, 2010

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Cash and Investments

Certificates of Deposit

			<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
1	Bank of Elwood	1151032561/1	240,000	1.35%	7/26/2010
2	Bank of Elwood	1931362406/1	110,000	1.79%	7/26/2010
3	Bank of Elwood	1155690135/1	350,000	1.35%	8/26/2010
4	Bank of Elwood	1898800471/1	107,000	1.10%	8/26/2010
5	Bank of Elwood	1849698053/1	350,000	1.35%	9/26/2010
6	Bank of Elwood	1731878697/1	350,000	0.80%	11/26/2010
7	Bank of Elwood	1188504739/1	350,000	0.75%	11/26/2010
8	Bank of Elwood	1948262290/1	350,000	0.75%	12/26/2010
9	Bank of Elwood	1288426293/1	350,000	0.75%	1/26/2011
10	Bank of Elwood	1645689951/1	350,000	0.65%	2/26/2011
11	Bank of Elwood	1871015596/1	107,000	0.65%	3/4/2011
12	Bank of Manhattan	26406	350,000	1.10%	3/31/2011
13	Bank of Manhattan	26408	350,000	1.10%	4/27/2011
14	Bank of Manhattan	26409	100,000	1.10%	5/4/2011
15	Bank of Elwood	1004403967/1	107,000	1.15%	5/26/2011
16	Bank of Elwood	1661099335/1	350,000	1.15%	5/26/2011
17	Bank of Elwood		<u>350,000</u>	<u>1.00%</u>	6/26/2011
			<u>4,621,000</u>	<u>1.02%</u>	

Money Markets

1	Bank of Elwood		1,397,075	0.175%	6 month	0.89%
	Illinois Funds:				1 Year	0.73%
2	<i>Money Market & EPAY</i>		4,686	0.175%		
3	Harris Bank		<u>1,371,839</u>	<u>0.500%</u>		

CD Rates

Treasuries

			<u>2,773,600</u>	<u>0.336%</u>	6 month	0.22%
					1 Year	0.32%

Total

			<u>7,394,600</u>	<u>0.762%</u>		
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Variances

General Fund

Revenues

	<u>Actual YTD</u>	<u>Target YTD</u>	<u>Budget</u>	<u>Budget Remaining</u>	100% <u>% Actual Target</u>	16.67% <u>% Actual Budget</u>
Utility Tax	38,590	65,000	390,000	351,410	-40.63%	-90.11%
Property Tax	83,230	83,230	159,619	76,389	0.00%	-47.86%
Property Tax - R&B	34,342	34,342	70,000	35,658	0.00%	-50.94%
Building Permits	889	1,333	8,000	7,111	-33.32%	-88.89%
Income Tax	11,960	20,790	124,740	112,780	-42.47%	-90.41%
State/ HR Sales Tax	49,804	63,333	380,000	330,196	-21.36%	-86.89%
Police Fines	35,301	58,167	349,000	313,699	-39.31%	-89.88%
Centerpoint Admin Fee	0	0	121,898	121,898	0.00%	-100.00%
Transfer in from Phase I	0	0	0	0	0.00%	#DIV/0!
Other	<u>28,762</u>	<u>23,022</u>	<u>138,129</u>	<u>109,367</u>	<u>0.00%</u>	<u>-79.18%</u>
	282,879	349,217	1,741,386	1,458,507	-19.00%	-83.76%

Expenses

Total General	177,634	286,905	1,721,431	1,543,797	0.00%	-89.68%
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Water & Sewer Fund

Revenue

Water Charges	55,343	62,683	376,100	320,757	-11.71%	-85.29%
Sewer Charges	47,675	49,177	295,062	247,387	-3.05%	-83.84%
Other	<u>2,257</u>	<u>7,920</u>	<u>47,520</u>	<u>45,263</u>	<u>-71.50%</u>	<u>-95.25%</u>
	105,275	119,780	718,682	613,407		

Expense

Total Expenses	46,727	168,891	1,013,344	966,617	-72.33%	-95.39%
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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	Budget	Received/ %		YTD	Budget	Budget	Received/ %	
	<u>Monthly</u>	<u>Actual</u>	<u>Budget</u>	<u>Remaining</u>	<u>Expensed</u>		<u>Monthly</u>	<u>Actual</u>	<u>Budget</u>	<u>Remaining</u>	<u>Expensed</u>
<u>General</u>						<u>Park</u>					
Beg Balance		431,028	431,028			Beg Balance		536,030	536,040		
Revenue	200,508	282,879	1,741,386	1,458,507	16.24%	Revenue	3,813	4,140	93,638	89,498	4.42%
Expense	104,086	177,634	1,721,431	1,543,797	10.32%	Expense	13,708	18,985	159,362	140,377	11.91%
Difference	96,422	105,245	19,955			Difference	(9,895)	(14,845)	(65,724)		
End Balance		536,273	450,983			End Balance		521,185	470,316		
<u>Motor Fuel Tax</u>						<u>Special Service Area</u>					
Beg Balance		477,249	477,249			Beg Balance		108,740	108,740		
Revenue	3,451	7,042	42,536	35,494	16.55%	Revenue	20	67	797,274	797,207	0.01%
Expense	373	373	30,000	29,627	0.00%	Expense	59,810	99,988	906,400	806,412	11.03%
Difference	3,078	6,669	12,536			Difference	(59,790)	(99,921)	(109,126)		
End Balance		483,918	489,785			End Balance		8,819	(386)		
<u>Centerpoint</u>						<u>Phase 1 Improvements</u>					
Beg Balance		0	0			Beg Balance		1,188,288	1,188,288		
Revenue	0	0	0	0	0.00%	Revenue	1,368	3,452	10,885	7,433	31.71%
Expense	0	0	0	0	0.00%	Expense	21,716	21,716	503,386	481,670	4.31%
Difference	0	0	0			Difference	(20,349)	(18,265)	(492,501)		
End Balance		0	0			End Balance		1,170,023	695,787		
<u>Village Impact Fees</u>						<u>TIF</u>					
Beg Balance		81,062	0			Beg Balance		63,920	0		
Revenue	31	79	0	(79)	0.00%	Revenue	3,309,663	3,309,663	0	(3,309,663)	0.00%
Expense	0	0	0	0	0.00%	Expense	3,309,663	3,309,663	0	(3,309,663)	0.00%
Difference	31	79	0			Difference	(0)	(0)	0		
End Balance		81,141	0			End Balance		63,920	0		
<u>W&S Capital Construction</u>						<u>Brandon/ Noel Road Improvements</u>					
Beg Balance						Beg Balance		317,600	317,600		
Revenue	1,446	3,640	0	(3,640)	#DIV/0!	Revenue	142	358	50,794	50,436	0.70%
Expense	0	0	0	0	0.00%	Expense	0	0	0	0	0.00%
Difference	1,446	3,640	0			Difference	142	358	50,794		
End Balance						End Balance		317,958	368,394		
<u>Water & Sewer</u>						<u>Debt Service</u>					
Beg Balance						Beg Balance		0	0		
Revenue	56,296	105,275	718,682	613,407	14.65%	Revenue	0	0	4,478,430	4,478,430	0.00%
Expense	38,428	46,727	1,013,344	966,617	4.61%	Expense	0	0	4,478,430	4,478,430	0.00%
Difference	17,867	58,548	(294,662)			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	12,317	<u>23,580</u>	<u>189,055</u>	165,475	12.47%
Expense	<u>13,182</u>	<u>13,182</u>	<u>185,978</u>	<u>172,796</u>	7.09%
Difference	(865)	10,398	3,077		
End Balance		<u><u>22,557</u></u>	<u><u>15,236</u></u>		

Village Hall

Beg Balance		<u>0</u>	<u>0</u>		
Revenue	0	<u>0</u>	<u>0</u>	0	0.00%
Expense	<u>0</u>	<u>0</u>	<u>0</u>	0	0.00%
Difference	0	0	0		
End Balance		<u><u>0</u></u>	<u><u>0</u></u>		

Capital Construction

Beg Balance		<u>1,982,584</u>	<u>1,982,584</u>		
Revenue	149,157	<u>287,709</u>	<u>939,630</u>	651,921	0.00%
Expense	<u>488,280</u>	<u>490,887</u>	<u>1,971,463</u>	1,480,576	0.00%
Difference	(339,123)	(203,179)	(1,031,833)		
End Balance		<u><u>1,779,405</u></u>	<u><u>950,751</u></u>		