

Village of Elwood
Monthly Financial Report

March, 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>	3.11%	9/1/2008
	500,000		
<u>Money Markets</u>			
Bank of Elwood	2,699,677	2.26%	
Illinois Funds:			
Money Market & EPAY	84,998	2.26%	
Prime	<u>1,021,564</u>	2.64%	
	1,106,562		
<u>Total</u>	<u><u>4,306,238</u></u>	<u>2.45%</u>	

<u>Market Rates</u>	
<u>Average Certificate of Deposit</u>	
6 month	3.19%
1 Year	3.25%
<u>Treasuries</u>	
3 month	1.40%
6 month	1.53%
<u>Agencies</u>	
6 month	2.40%
1 year	2.56%

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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	372,491	275,441	300,481	(72,010)	35.23%	23.96%
Property Tax	99,103	98,900	98,900	(203)	0.21%	0.21%
Property Tax - R&B	61,096	57,000	57,000	(4,096)	7.19%	7.19%
Building Permits	180,171	226,265	452,529	272,358	-20.37%	-60.19%
Income Tax	139,413	122,513	133,650	(5,763)	13.79%	4.31%
State/ HR Sales Tax	367,474	280,994	306,539	(60,935)	30.78%	19.88%
Police Fines	263,601	137,500	150,000	(113,601)	91.71%	75.73%
Overweight Trucks	1,573,288	137,500	150,000	(1,423,288)	1044.21%	948.86%
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	<u>1,406,916</u>	<u>430,861</u>	<u>470,030</u>	<u>(936,886)</u>	<u>0.00%</u>	<u>199.32%</u>
	4,578,420	1,881,841	2,403,997	(2,174,423)	143.29%	90.45%
<u>Expenses</u>						
Total General	2,603,463	2,089,993	2,089,993	(513,470)	0.00%	24.57%

<u>Water & Sewer Fund</u>						
<u>Revenue</u>						
Water Charges	253,670	200,451	218,674	(34,996)	26.55%	16.00%
Sewer Charges	221,564	200,451	218,674	(2,890)	10.53%	1.32%
Water Tap On Fees	9,660	68,819	75,075	65,415	-85.96%	-87.13%
Sewer Tap On Fees	9,893	84,700	92,400	82,507	-88.32%	-89.29%
Other	<u>9,926</u>	<u>14,781</u>	<u>16,125</u>	<u>6,199</u>	<u>-32.85%</u>	<u>-38.44%</u>
	504,713	569,202	620,948	116,235		
<u>Expense</u>						
Total Expenses	631,084	1,242,170	1,355,095	724,011	-49.20%	-53.43%

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>										
Revenue	410,930	4,578,420	2,085,373	(2,493,047)	219.55%	54,817	87,259	118,853	31,594	73.42%
Expense	194,238	2,603,463	2,089,993	(513,470)	124.57%	1,033	70,516	118,853	48,337	59.33%
Difference	216,692	1,974,957	(4,620)			53,784	16,743	0		
<u>Motor Fuel Tax</u>										
Revenue	3,915	53,612	60,876	7,264	88.07%	328	786,828	1,050,000	263,172	74.94%
Expense	0	0	0	0	0.00%	62,691	848,658	1,003,676	155,018	84.55%
Difference	3,915	53,612	60,876	7,264		(62,363)	(61,830)	46,324		
<u>Centerpoint</u>										
Revenue	0	0	0	0	0.00%	2,884	1,807,170	1,195,000	(612,170)	151.23%
Expense	0	0	0	0	0.00%	62,008	2,656,071	1,971,775	(684,296)	134.70%
Difference	0	0	0	0		(59,124)	(848,901)	(776,775)		
<u>Village Impact Fees</u>										
Revenue	1,343	17,115	0	(17,115)	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	1,343	17,115	0			0	828	0		
<u>W&S Capital Construction</u>										
Revenue	2,345	123,870	167,475	43,605	73.96%	218	55,305	55,200	(105)	100.19%
Expense	0	562,726	0	(562,726)	0.00%	0	0	0	0	0.00%
Difference	2,345	(438,856)	167,475			218	55,305	55,200		
<u>Water & Sewer</u>										
Revenue	40,882	485,160	1,187,619	702,459	40.85%	0	809,348	909,845	100,498	88.95%
Expense	38,791	631,084	1,355,095	724,011	46.57%	0	809,348	909,845	100,497	0.00%
Difference	2,091	(145,924)	(167,476)			0	(1)	0		
<u>Garbage</u>										
Revenue	11,253	131,161	134,500	3,339	97.52%	0	50,000	50,000	0	100.00%
Expense	12,754	129,515	132,980	3,465	97.39%	2,105	5,990,513	5,539,456	(451,057)	0.00%
Difference	(1,501)	1,646	1,520			(2,105)	(5,940,513)	(5,489,456)		

