

Village of Elwood
Monthly Financial Report

May 31, 2010

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Cash and Investments

Certificates of Deposit

			<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
1	Bank of Elwood	1453059422/1	240,000	1.65%	6/26/2010
2	Bank of Elwood	1306390684/1	110,000	1.25%	6/26/2010
3	Bank of Elwood	1151032561/1	240,000	1.35%	7/26/2010
4	Bank of Elwood	1931362406/1	110,000	1.79%	7/26/2010
5	Bank of Elwood	1155690135/1	350,000	1.35%	8/26/2010
6	Bank of Elwood	1898800471/1	107,000	1.10%	8/26/2010
7	Bank of Elwood	1849698053/1	350,000	1.35%	9/26/2010
8	Bank of Elwood	1731878697/1	350,000	0.80%	11/26/2010
9	Bank of Elwood	1188504739/1	350,000	0.75%	11/26/2010
10	Bank of Elwood	1948262290/1	350,000	0.75%	12/26/2010
11	Bank of Elwood	1288426293/1	350,000	0.75%	1/26/2011
12	Bank of Elwood	1645689951/1	350,000	0.65%	2/26/2011
13	Bank of Elwood	1871015596/1	107,000	0.65%	3/4/2011
14	Bank of Manhattan	26406	350,000	1.10%	3/31/2011
15	Bank of Manhattan	26408	350,000	1.10%	4/27/2011
16	Bank of Manhattan	26409	100,000	1.10%	5/4/2011
17	Bank of Elwood	1004403967/1	107,000	1.15%	5/26/2011
18	Bank of Elwood	1661099335/1	<u>350,000</u>	<u>1.15%</u>	5/26/2011
			<u>4,621,000</u>	<u>1.06%</u>	

Money Markets

1	Bank of Elwood		1,748,336	0.15%	6 month	0.41%
	Illinois Funds:				1 Year	0.75%
2	<i>Money Market & EPAY</i>		13,844	0.15%		

CD Rates

3	Harris Bank		<u>1,371,558</u>	<u>0.50%</u>	<u>Treasuries</u>	
			<u>1,385,402</u>	<u>0.69%</u>	6 month	0.23%
					1 Year	0.35%

Total

<u>7,754,738</u>	<u>0.75%</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>	8.33% <u>% Actual Budget</u>
Utility Tax	22,355	32,500	390,000	367,645	-31.22%	-94.27%
Property Tax	9,887	9,887	159,619	149,732	0.00%	-93.81%
Property Tax - R&B	4,080	4,080	70,000	65,920	0.00%	-94.17%
Building Permits	631	667	8,000	7,369	-5.33%	-92.11%
Income Tax	0	10,395	124,740	124,740	-100.00%	-100.00%
State/ HR Sales Tax	17,225	31,667	380,000	362,775	-45.61%	-95.47%
Police Fines	14,356	29,083	349,000	334,645	-50.64%	-95.89%
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>13,368</u>	<u>11,511</u>	<u>138,129</u>	<u>124,761</u>	<u>0.00%</u>	<u>-90.32%</u>
	81,901	129,789	1,741,386	1,659,485	-36.90%	-95.30%

Expenses

Total General	73,548	143,453	1,721,431	1,647,883	0.00%	-95.73%
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Water & Sewer Fund

Revenue

Water Charges	24,785	31,342	376,100	351,315	-20.92%	-93.41%
Sewer Charges	22,068	24,589	295,062	272,994	-10.25%	-92.52%
Other	<u>1,098</u>	<u>3,960</u>	<u>47,520</u>	<u>46,422</u>	<u>-72.27%</u>	<u>-97.69%</u>
	47,951	59,890	718,682	670,731		

Expense

Total Expenses	8,298	84,445	1,013,344	1,005,046	-90.17%	-99.18%
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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	Remaining	% Received/ Expensed			YTD	Budget	Budget	Remaining	% Received/ Expensed
	<u>Monthly</u>	<u>Actual</u>	<u>Budget</u>	<u>Remaining</u>				<u>Monthly</u>	<u>Actual</u>	<u>Budget</u>	<u>Remaining</u>		
<u>General</u>							<u>Park</u>						
Beg Balance		431,028	431,028				Beg Balance		536,030	536,040			
Revenue	81,901	81,901	1,741,386	1,659,485		4.70%	Revenue	231	321	93,638	93,317		0.34%
Expense	73,548	73,548	1,721,431	1,647,883		4.27%	Expense	5,277	5,277	159,362	154,085		3.31%
Difference	8,353	8,353	19,955				Difference	(5,046)	(4,956)	(65,724)			
End Balance		439,381	450,983				End Balance		531,074	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	39,083	39,083	42,536	3,453		91.88%	Revenue	45	45	797,274	797,229		0.01%
Expense	0	0	30,000	30,000		0.00%	Expense	40,178	40,178	906,400	866,222		4.43%
Difference	39,083	39,083	12,536				Difference	(40,133)	(40,133)	(109,126)			
End Balance		516,332	489,785				End Balance		68,607	(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	1,974	1,974	10,885	8,911		18.13%
Expense	0	0	0	0		0.00%	Expense	0	0	503,386	503,386		0.00%
Difference	0	0	0				Difference	1,974	1,974	(492,501)			
End Balance		0	0				End Balance		1,190,262	695,787			
<u>Village Impact Fees</u>							<u>TIF</u>						
Beg Balance		81,062	0				Beg Balance		63,920	0			
Revenue	45	45	0	(45)		0.00%	Revenue	0	0	0	0		0.00%
Expense	0	0	0	0		0.00%	Expense	0	0	0	0		0.00%
Difference	45	45	0				Difference	0	0	0			
End Balance		81,107	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	2,078	2,078	0	(2,078)		#DIV/0!	Revenue	204	204	50,794	50,590		0.40%
Expense	0	0	0	0		0.00%	Expense	0	0	0	0		0.00%
Difference	2,078	2,078	0				Difference	204	204	50,794			
End Balance							End Balance		317,804	368,394			
<u>Water & Sewer</u>							<u>Debt Service</u>						
Beg Balance							Beg Balance		0	0			
Revenue	47,951	47,951	718,682	670,731		6.67%	Revenue	0	0	4,478,430	4,478,430		0.00%
Expense	8,298	8,298	1,013,344	1,005,046		0.82%	Expense	0	0	4,478,430	4,478,430		0.00%
Difference	39,653	39,653	(294,662)				Difference	0	0	0			
End Balance							End Balance		0	0			

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Fund Review

Garbage

Beg Balance		12,159	12,159		
Revenue	10,958	10,958	189,055	178,097	5.80%
Expense	0	0	185,978	185,978	0.00%
Difference	10,958	10,958	3,077		
End Balance		<u>23,117</u>	<u>15,236</u>		

Village Hall

Beg Balance		0	0		
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		1,982,584	1,982,584		
Revenue	136,416	136,416	939,630	803,214	0.00%
Expense	2,608	2,608	1,971,463	1,968,855	0.00%
Difference	133,808	133,808	(1,031,833)		
End Balance		<u>2,116,392</u>	<u>950,751</u>		