

Village of Elwood
Monthly Financial Report

October, 2008

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Cash and Investments

Village Investment Portfolio

Certificates of Deposit

	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
Bank of Elwood	100,000	3.25%	10/26/2008
Bank of Elwood	100,000	3.25%	11/26/2008
Bank of Elwood	100,000	3.25%	12/26/2008
Bank of Elwood	500,000	3.15%	1/17/2009
Bank of Elwood	100,000	3.25%	1/26/2009
Bank of Elwood	100,000	3.25%	2/26/2009
Bank of Elwood	100,000	3.30%	3/26/2009
Bank of Elwood	100,000	3.35%	4/26/2009
Bank of Elwood	100,000	3.40%	5/26/2009
Bank of Elwood	100,000	3.45%	6/26/2009
Bank of Elwood	100,000	3.50%	7/26/2009
Bank of Elwood	100,000	3.55%	8/26/2009
Harris Bank	<u>100,000</u>	<u>4.10%</u>	9/26/2009
	1,700,000	3.33%	

Money Markets

Bank of Elwood	2,299,489	0.83%
Illinois Funds:		
Money Market & EPAY	1,681	0.83%
Harris Bank	2,317,395	
Prime	<u>72,336</u>	<u>1.08%</u>
	2,391,411	
<u>Total</u>	<u>6,390,900</u>	<u>1.93%</u>

Market Rates

Average Certificate of Deposit

6 month	3.25%	(No Collateral)
1 Year	3.75%	(No Collateral)

Treasuries

6 month	1.84%
1 Year	1.77%

Agencies

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Variances

General Fund						
<u>Revenues</u>						
	<u>Actual YTD</u>	<u>Target YTD</u>	<u>Budget</u>	<u>Budget Remaining</u>	<u>% Actual Target</u>	<u>% Actual Budget</u>
Utility Tax	174,272	188,490	376,980	202,708	-7.54%	-53.77%
Property Tax	143,159	143,159	146,954	3,795	0.00%	-2.58%
Property Tax - R&B	62,701	62,701	62,830	129	0.00%	-0.20%
Building Permits	106,061	93,025	186,049	79,988	14.01%	-42.99%
Income Tax	69,155	72,900	145,800	76,645	-5.14%	-52.57%
State/ HR Sales Tax	96,133	86,138	172,276	76,143	11.60%	-44.20%
Police Fines	96,659	125,000	250,000	153,341	-22.67%	-61.34%
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>93,081</u>	<u>163,627</u>	<u>327,254</u>	<u>234,173</u>	<u>0.00%</u>	<u>-71.56%</u>
	841,220	935,040	1,955,308	1,114,088	-10.03%	-56.98%
<u>Expenses</u>						
Total General	874,755	1,044,997	2,089,993	1,215,238	0.00%	-58.15%

Water & Sewer Fund						
<u>Revenue</u>						
Water Charges	161,832	157,052	314,104	152,272	3.04%	-48.48%
Sewer Charges	125,740	128,264	256,528	130,788	-1.97%	-50.98%
Other	<u>10,496</u>	<u>33,288</u>	<u>66,575</u>	<u>56,079</u>	<u>-68.47%</u>	<u>-84.23%</u>
	298,068	318,604	637,207	339,139		
<u>Expense</u>						
Total Expenses	353,327	429,770	859,540	506,213	-17.79%	-58.89%

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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	81,533	922,753	1,933,951	1,011,198	47.71%	Revenue	950	16,039	99,833	83,794	16.07%
Expense	216,994	874,755	2,089,993	1,215,238	41.85%	Expense	9,394	52,204	146,851	94,647	35.55%
Difference	(135,461)	47,998	(156,042)			Difference	(8,444)	(36,165)	(47,018)		
<u>Motor Fuel Tax</u>						<u>Special Service Area</u>					
Revenue	3,135	23,349	58,208	34,859	40.11%	Revenue	0	545	677,240	676,695	0.08%
Expense	7,500	7,500	0	(7,500)	0.00%	Expense	80,207	359,388	1,072,820	713,432	33.50%
Difference	(4,365)	15,849	58,208			Difference	(80,207)	(358,843)	(395,580)		
<u>Centerpoint</u>						<u>Phase I Improvements</u>					
Revenue	0	0	0	0	0.00%	Revenue	1,403	1,423,197	1,027,993	(395,204)	138.44%
Expense	0	0	0	0	0.00%	Expense	5,012	334,326	688,506	354,180	48.56%
Difference	0	0	0			Difference	(3,609)	1,088,871	339,487		
<u>Village Impact Fees</u>						<u>TIF</u>					
Revenue	25	1,360	0	(1,360)	0.00%	Revenue	429	7,984,444	0	#####	0.00%
Expense	0	0	0	0	0.00%	Expense	0	7,984,045	0	#####	0.00%
Difference	25	1,360	0			Difference	429	399	0		
<u>W&S Capital Construction</u>						<u>Brandon/ Noel Road Improvements</u>					
Revenue	3,519	340,034	231,575	(108,459)	146.84%	Revenue	82	1,250	57,954	56,704	2.16%
Expense	0	412,650	0	(412,650)	0.00%	Expense	0	0	0	0	0.00%
Difference	3,519	(72,616)	231,575			Difference	82	1,250	57,954		
<u>Water & Sewer</u>						<u>Debt Service</u>					
Revenue	53,399	247,897	573,132	325,235	43.25%	Revenue	0	558,574	726,848	168,274	76.85%
Expense	70,912	353,327	859,540	506,213	41.11%	Expense	0	558,574	909,845	351,271	0.00%
Difference	(17,513)	(105,430)	(286,408)			Difference	0	0	(182,997)		
<u>Garbage</u>						<u>Village Hall</u>					
Revenue	11,756	71,967	187,175	115,208	38.45%	Revenue	0	0	0	0	0.00%
Expense	13,048	53,386	184,228	130,842	28.98%	Expense	0	14,823	0	(14,823)	0.00%
Difference	(1,292)	18,581	2,947			Difference	0	(14,823)	0		
						<u>Capital Construction</u>					
						Revenue	44,369	740,914	210,784	(530,130)	0.00%
						Expense	0	0	0	0	0.00%
						Difference	44,369	740,914	210,784		