

Village of Elwood  
Monthly Financial Report

September, 2008

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## Cash and Investments

### Village Investment Portfolio

#### Certificates of Deposit

	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
Harris Bank	711,829	2.76%	10/21/2008
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
	2,411,829	3.16%	

#### Money Markets

Bank of Elwood	2,436,662	2.07%
Illinois Funds:		
Money Market & EPAY	6,640	2.07%
Prime	<u>1,579,721</u>	<u>2.16%</u>
	1,586,361	

#### Total

<u>6,434,852</u>	<u>3.23%</u>
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### Market Rates

#### Average Certificate of Deposit

6 month	3.25%
1 Year	3.50%

#### Treasuries

6 month	1.03%
1 Year	1.12%

#### Agencies

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Variances

**General Fund**

Revenues

	<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	148,328	157,075	376,980	228,652	-5.57%	-60.65%
Property Tax	140,743	140,743	146,954	6,211	0.00%	-4.23%
Property Tax - R&B	61,643	48,465	62,830	1,187	27.19%	-1.89%
Building Permits	105,867	77,520	186,049	80,182	36.57%	-43.10%
Income Tax	60,971	60,750	145,800	84,829	0.36%	-58.18%
State/ HR Sales Tax	168,185	71,782	172,276	4,091	134.30%	-2.37%
Police Fines	92,634	104,167	250,000	157,366	-11.07%	-62.95%
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>62,849</u>	<u>136,356</u>	<u>327,254</u>	<u>264,405</u>	<u>0.00%</u>	<u>-80.80%</u>
	841,220	796,858	1,955,308	1,114,088	5.57%	-56.98%

Expenses

Total General	657,761	870,830	2,089,993	1,432,232	0.00%	-68.53%
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**Water & Sewer Fund**

Revenue

Water Charges	132,528	130,877	314,104	181,576	1.26%	-57.81%
Sewer Charges	105,921	106,887	256,528	150,607	-0.90%	-58.71%
Water Tap On Fees	163,230	33,657	80,776	(82,454)	384.99%	102.08%
Sewer Tap On Fees	159,070	36,135	86,724	(72,346)	340.21%	83.42%
Other	<u>9,448</u>	<u>27,740</u>	<u>66,575</u>	<u>57,127</u>	<u>-65.94%</u>	<u>-85.81%</u>
	570,198	335,295	804,707	234,509		

Expense

Total Expenses	282,415	358,142	859,540	577,125	-21.14%	-67.14%
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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>General</u>					
Revenue	167,418	841,220	1,933,951	1,092,731	43.50%
Expense	177,075	657,761	2,089,993	1,432,232	31.47%
Difference	(9,657)	183,460	(156,042)		
<u>Motor Fuel Tax</u>					
Revenue	3,599	20,213	58,208	37,995	34.73%
Expense	0	0	0	0	0.00%
Difference	3,599	20,213	58,208		
<u>Centerpoint</u>					
Revenue	0	0	0	0	0.00%
Expense	0	0	0	0	0.00%
Difference	0	0	0		
<u>Village Impact Fees</u>					
Revenue	1,037	1,335	0	(1,335)	0.00%
Expense	0	0	0	0	0.00%
Difference	1,037	1,335	0		
<u>W&amp;S Capital Construction</u>					
Revenue	2,186	336,515	231,575	(104,940)	145.32%
Expense	0	412,650	0	(412,650)	0.00%
Difference	2,186	(76,135)	231,575		
<u>Water &amp; Sewer</u>					
Revenue	53,399	247,897	573,132	325,235	43.25%
Expense	53,062	282,415	859,540	577,125	32.86%
Difference	337	(34,518)	(286,408)		
<u>Garbage</u>					
Revenue	12,421	60,211	187,175	126,964	32.17%
Expense	11,970	40,338	184,228	143,890	21.90%
Difference	451	19,873	2,947		

	<u>Monthly</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Budget Remaining</u>	<u>% Received/ Expensed</u>
<u>Park</u>					
Revenue	3,751	15,089	99,833	84,744	15.11%
Expense	12,059	42,810	146,851	104,041	29.15%
Difference	(8,308)	(27,721)	(47,018)		
<u>Special Service Area</u>					
Revenue	32	545	677,240	676,695	0.08%
Expense	60,037	279,181	1,072,820	793,639	26.02%
Difference	(60,005)	(278,636)	(395,580)		
<u>Phase I Improvements</u>					
Revenue	5,513	1,421,795	1,027,993	(393,802)	138.31%
Expense	3,788	329,314	688,506	359,192	47.83%
Difference	1,725	1,092,481	339,487		
<u>TIF</u>					
Revenue	3,049,414	7,984,015	0	#####	0.00%
Expense	3,477,428	798,045	0	(798,045)	0.00%
Difference	(428,014)	7,185,970	0		
<u>Brandon/ Noel Road Improvements</u>					
Revenue	176	1,168	57,954	56,786	2.02%
Expense	0	0	0	0	0.00%
Difference	176	1,168	57,954		
<u>Debt Service</u>					
Revenue	0	558,574	726,848	168,274	76.85%
Expense	0	558,574	909,845	351,271	0.00%
Difference	0	0	(182,997)		
<u>Village Hall</u>					
Revenue	0	0	0	0	0.00%
Expense	0	14,823	0	(14,823)	0.00%
Difference	0	(14,823)	0		
<u>Capital Construction</u>					
Revenue	148,033	696,545	210,784	(485,761)	0.00%
Expense	0	0	0	0	0.00%
Difference	148,033	696,545	210,784		