

Village of Elwood
Monthly Financial Report

May, 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>
Harris Bank	711,829	2.76%	10/21/2008
Bank of Elwood	<u>500,000</u>	3.11%	9/1/2008
	1,211,829		
<u>Money Markets</u>			
Bank of Elwood	3,451,228	2.11%	
Illinois Funds:			
Money Market & EPAY	33,511	2.11%	
Prime	<u>1,161,235</u>	2.38%	
	1,194,746		
<u>Total</u>	<u><u>5,857,803</u></u>	<u>1.99%</u>	

<u>Market Rates</u>	
<u>Average Certificate of Deposit</u>	
6 month	3.00%
1 Year	3.55%
<u>Treasuries</u>	
3 month	1.85%
6 month	1.99%
<u>Agencies</u>	
6 month	1.78%
1 year	1.98%

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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>% Budget Target</u>
Utility Tax	24,129	0	0	(24,129)		
Property Tax	23,973	0	0	(23,973)		
Property Tax - R&B	10,500	0	0	(10,500)		
Building Permits	86,216	0	0	(86,216)		
Income Tax	24,671	0	0	(24,671)		
State/ HR Sales Tax	26,744	0	0	(26,744)		
Police Fines	23,450	0	0	(23,450)		
Overweight Trucks	0	0	0	0		
Centerpoint Admin Fee	0	0	0	0		
Transfer in from Phase I	0	0	0	0		
Other	<u>15,519</u>	<u>0</u>	<u>0</u>	<u>(15,519)</u>		
	235,202	0	0	(235,202)		

Expenses

Total General	69,299	0	0	(69,299)		
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Water & Sewer Fund

Revenue

Water Charges	25,067	0	0	(25,067)		
Sewer Charges	21,216	0	0	(21,216)		
Water Tap On Fees	119,808	0	0	(119,808)		
Sewer Tap On Fees	119,808	0	0	(119,808)		
Other	<u>4,312</u>	<u>0</u>	<u>0</u>	<u>(4,312)</u>		
	290,211	0	0	(290,211)		

Expense

Total Expenses	717,972	0	0	(717,972)		
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Fund Review

	<u>Monthly</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Budget Remaining</u>	<u>Monthly</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Budget Remaining</u>
<i>General</i>								
Revenue	235,203	235,203	0	(235,203)	849	849	0	(849)
Expense	69,299	69,299	0	(69,299)	4,933	4,933	0	(4,933)
Difference	165,904	165,904	0		(4,084)	(4,084)	0	
<i>Motor Fuel Tax</i>								
Revenue	4,049	4,049	0	(4,049)	183	183	0	(183)
Expense	0	0	0	0	38,151	38,151	0	(38,151)
Difference	4,049	4,049	0		(37,968)	(37,968)	0	
<i>Centerpoint</i>								
Revenue	0	0	0	0	403,094	403,094	0	(403,094)
Expense	0	0	0	0	0	0	0	0
Difference	0	0	0		403,094	403,094	0	
<i>Village Impact Fees</i>								
Revenue	63	63	0	(63)	0	6,025,326	0	#####
Expense	0	0	0	0	828	6,024,498	0	#####
Difference	63	63	0		(828)	828	0	
<i>W&S Capital Construction</i>								
Revenue	242,091	242,091	0	(242,091)	0	0	0	0
Expense	0	562,726	0	(562,726)	0	0	0	0
Difference	242,091	(320,635)	0		0	0	0	
<i>Water & Sewer</i>								
Revenue	48,131	48,131	0	(48,131)	0	0	0	0
Expense	34,100	717,972	0	(717,972)	0	0	0	0
Difference	14,031	(669,841)	0		0	0	0	
<i>Garbage</i>								
Revenue	12,689	12,689	0	(12,689)	12	12	0	(12)
Expense	0	0	0	0	0	0	0	0
Difference	12,689	12,689	0		12	12	0	