

Village of Elwood  
Monthly Financial Report

December, 2007

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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	<u>500,000</u>	5.12%	2/20/2008
	500,000		
<u>Money Markets</u>			
Bank of Elwood	2,814,048	3.69%	
Illinois Funds:			
Money Market & EPAY	46,745	3.69%	
Prime	<u>1,012,821</u>	4.43%	
	1,059,566		
<u>Total</u>	<u><u>4,373,613</u></u>	<u>4.02%</u>	

<u>Market Rates</u>	
<u>Average Certificate of Deposit</u>	
6 month	4.24%
1 Year	4.32%
<u>Treasuries</u>	
3 month	3.20%
6 month	3.23%
<u>Agencies</u>	
6 month	4.10%
1 year	4.30%

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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	265,915	200,321	300,481	34,566	32.74%	-11.50%
Property Tax	99,019	98,900	98,900	(119)	0.12%	0.12%
Property Tax - R&B	61,040	57,000	57,000	(4,040)	7.09%	7.09%
Building Permits	159,594	226,265	452,529	292,935	-29.47%	-64.73%
Income Tax	92,085	89,100	133,650	41,565	3.35%	-31.10%
State/ HR Sales Tax	234,289	204,359	306,539	72,250	14.65%	-23.57%
Police Fines	169,091	100,000	150,000	(19,091)	69.09%	12.73%
Overweight Trucks	995,788	100,000	150,000	(845,788)	895.79%	563.86%
Centerpoint Admin Fee	0	0	114,868	114,868	0.00%	-100.00%
Transfer in from Phase I	0	0	170,000	170,000	0.00%	-100.00%
Other	1,418,915	0	470,030	(948,885)	0.00%	201.88%
	3,495,735	1,075,945	2,403,997	(1,091,738)		

Expenses

Total General	1,968,437	1,968,437	2,089,993	121,556	0.00%	-5.82%
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Water & Sewer Fund

Revenue

Water Charges	181,191	145,783	218,674	37,483	24.29%	-17.14%
Sewer Charges	165,604	145,783	218,674	53,070	13.60%	-24.27%
Water Tap On Fees	9,660	50,050	75,075	65,415	-80.70%	-87.13%
Sewer Tap On Fees	9,893	61,600	92,400	82,507	-83.94%	-89.29%
Other	67,720	10,750	16,125	(51,595)	529.95%	319.97%
	434,068	413,965	620,948	186,880		

Expense

Total Expenses	453,289	903,397	1,355,095	901,806	-49.82%	-66.55%
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## Fund Review

	<u>Monthly</u>	<u>YTD</u>	<u>Budget</u>	<u>Budget</u>	<u>Remaining</u>	<u>Received/</u>	<u>Monthly</u>	<u>YTD</u>	<u>Budget</u>	<u>Budget</u>	<u>Remaining</u>	<u>Received/</u>
		<u>Actual</u>	<u>Actual</u>	<u>Expensed</u>	<u>Expensed</u>	<u>%</u>	<u>Actual</u>	<u>Actual</u>	<u>Expensed</u>	<u>%</u>	<u>Expensed</u>	<u>%</u>
<i>General</i>												
Revenue	501,996	3,495,735	2,085,373	167.63%	(1,410,362)	167.63%	236	30,211	118,853	88,642	25.42%	
Expense	346,340	1,968,437	2,089,993	94.18%	121,556	94.18%	1,667	67,102	118,853	51,751	56.46%	
Difference	155,655	1,527,298	(4,620)		(36,892)		(1,431)	(36,892)	0			
<i>Motor Fuel Tax</i>												
Revenue	4,276	39,900	60,876	65.54%	20,976	65.54%	322,396	325,354	1,050,000	724,646	30.99%	
Expense	0	0	0	0.00%	0	0.00%	70,008	552,012	1,003,676	451,664	55.00%	
Difference	4,276	39,900	60,876		(226,657)		252,388	(226,657)	46,324			
<i>Centerpoint</i>												
Revenue	0	0	0	0.00%	0	0.00%	269,753	1,788,682	1,195,000	(593,682)	149.68%	
Expense	0	0	0	0.00%	0	0.00%	(123,482)	1,960,537	1,971,775	11,238	99.43%	
Difference	0	0	0		(171,855)		393,235	(171,855)	(776,775)			
<i>Village Impact Fees</i>												
Revenue	110	14,491	0	0.00%	(14,491)	0.00%	0	6,025,326	0	(6,025,326)	0.00%	
Expense	0	0	0	0.00%	0	0.00%	0	6,024,498	0	(6,024,498)	0.00%	
Difference	110	14,491	0		0		0	828	0			
<i>W&amp;S Capital Construction</i>												
Revenue	4,554	90,900	167,475	54.28%	76,575	54.28%	0	50,000	55,200	5,200	90.58%	
Expense	222,239	257,852	0	0.00%	(257,852)	0.00%	0	0	0	0	0.00%	
Difference	(217,685)	(166,952)	167,475		(167,476)		0	50,000	55,200			
<i>Water &amp; Sewer</i>												
Revenue	0	0	1,187,619	0.00%	1,187,619	0.00%	517,500	880,924	909,845	28,921	96.82%	
Expense	0	453,289	1,355,095	33.45%	901,806	33.45%	300,000	663,424	909,845	246,421	0.00%	
Difference	0	(453,289)	(167,476)		(167,476)		217,500	217,500	0			
<i>Garbage</i>												
Revenue	15,012	95,256	134,500	70.82%	39,244	70.82%	0	12,500	50,000	37,500	25.00%	
Expense	12,631	90,876	132,980	68.34%	42,104	68.34%	545,403	5,886,584	5,539,456	(347,128)	0.00%	
Difference	2,380	4,381	1,520		(5,874,084)		(545,403)	(5,874,084)	(5,489,456)			