

Village of Golf
Monthly Treasurer's Report
Board meeting – October 19, 2009
Prepared by Cindy Hackl

1. Cash reserve report

- a. At 9/30/09, unrestricted cash in the General Fund is \$120k, or 19% of the General Fund's annual operating expenses. October bills to be paid by the General Fund approximate \$24k (4%).
- b. October bills to be paid by the Capital Projects Fund approximate \$44k, the funds for which are available in a reserve account.
- c. Per the Cook County Treasurer's web site, 2nd installment tax bills are anticipated to be due no earlier than 11/16/09. This could potentially cause cash flow problems with debt service (\$153k) and fire contract (\$62k) payments due 12/1/09. Glenview State Bank has said they can prepare paperwork and fund a line of credit within 1-2 weeks.
- d. The water fund currently has a balance of only \$10k, with October bills totaling \$14k. Quarterly water bills to residents for \$47k went out this week.
- e. Review spending of 2009 bond proceeds and capital reserves.

2. Other comments

- a. Auditors have issued their audit report, which is now available both on the Village's website and the Cook County Treasurer website (under "Understanding Your Tax Bill"). Other fiscal year-end reports (the Comptroller's Annual Financial Report and the Annual Municipal Treasurer's Report) have also been filed and posted around the Village.
- b. Review Building Department profitability by job.
- c. Golf Station Foundation to approve bill to reimburse Village

3. Financial statements

- a. Billed receivables as of 10/13/09
 - i. Total receivables are \$1,168.
 - ii. One resident is delinquent for 4Q08, 1Q09, and shut-off water billings (total = \$677). A lien was placed on this property.
 - iii. One resident is delinquent for 2Q09 water billing (\$314). Resident has declared bankruptcy.
 - iv. Miscellaneous balances are primarily related to vehicle licenses.

3. Financial statements (continued)

b. Variances (year-to-date):

	Favorable (unfavorable)	
Water billings	\$ (11k)	Lower sprinkler use
Police tickets	7k	Increased ticketing
Real estate taxes	11k	Stragglng receipts
Other taxes, net (sales, utility)	(8k)	Sales, NICOR ↓ from last yr
Tree removal/pruning/replacement	4k	Timing (removals pending)
Street paving/patching	25k	Timing
Water purchase	5k	Lower sprinkler use
Streetlights repair & maint	(3k)	Unexpected repairs
Water impellers/meter repair	3k	Timing
Train station R&M	3k	Painting deferred for now
Legal fees – general	(5k)	More ordinances
Engineering fees	(7k)	Increased project activity
Salaries/payroll taxes	(10k)	PT police up
Grant proceeds	15k	Police vehicle grant
Other expense	<u>109k</u>	Capital outlays – timing diff
Total explained, net	\$ 138k favorable	
Per Sept Stmt of rev & exp	\$ 134k favorable	

Other smaller, unfavorable variances:

- Building permit fees
- Interest income
- Building commissioner fees

Village of Golf
Cash Reserves

FY09/10
620,988

FY09/10 reserve levels:			
50%	310,494	25%	155,247
45%	279,445	20%	124,198
40%	248,395	15%	93,148
35%	217,346	10%	62,099
30%	186,296	5%	31,049

Budgeted operating expenses
for General Fund only

	Apr09	May09	Jun09	Jul09	Aug09	Sept09	Oct09	Nov09	Dec09	Jan10	Feb10	Mar10	Apr10
<u>Restricted cash</u>													
Building bond escrow	8,258	8,260	8,261	7,512	8,763	8,764							
Capital - police vehicles	11,712	11,712	-	-	-	1,257							
Capital - water meter impellers	8,200	8,200	8,200	8,200	8,200	8,200							
Capital - other projects	329,668	329,749	69,206	69,218	69,228	65,802							
Henneberry Lane - CLOSED	-	-	-	65,010	4	-							
Capital projects (bond proceeds)	-	-	250,034	250,072	221,131	221,160							
Motor fuel tax	21,846	22,750	23,984	24,642	8,735	9,649							
	<u>379,684</u>	<u>380,671</u>	<u>359,685</u>	<u>424,654</u>	<u>316,061</u>	<u>314,832</u>	-	-	-	-	-	-	-
<u>Business-type activities</u>													
Water fund	42,943	40,944	33,818	40,395	25,459	10,431							
Parking fund (Glenview St Bnk)	6,375	7,853	9,252	10,374	11,835	13,028							
Parking fund (IL Funds)	4,838	4,839	13,147	13,149	9,371	9,373							
	<u>54,156</u>	<u>53,636</u>	<u>56,217</u>	<u>63,918</u>	<u>46,665</u>	<u>32,832</u>	-	-	-	-	-	-	-

<u>Unrestricted cash</u>													
General fund	324,476	197,397	140,212	103,277	160,492	120,298							
% Reserved		32%	23%	17%	26%	19%	0%	0%	0%	0%	0%	0%	0%
Projected GF bills to pay in subsequent month	117,000	73,000	27,000	10,000	35,000	24,000	0%	0%	0%	0%	0%	0%	0%
		12%	4%	2%	6%	4%	0%	0%	0%	0%	0%	0%	0%

Village of Golf
 Spending of 2009 bond proceeds (\$250k)
 Prepared as of October 16, 2009
 Prepared by Cindy Hackl

	<u>Overlook</u>	<u>2009 roads</u>	<u>Lilac sewer</u>	<u>Other</u>	<u>Total</u>
Bond proceeds, 4/23/09				250,000	250,000
Less: bond issuance costs				(6,356)	(6,356)
Plus: interest income				129	129
Soil & Material Consultants - coring (Apr09) - FY09		(1,450)			(1,450)
Gewalt (Mar billing, invcd Apr, pd in May) - FY09	(2,151)	(1,379)	-		(3,530)
Gewalt (Apr billing, invcd May, pd in June) - FY09	(7,374)	(205)	(2,081)		(9,660)
Gewalt (May billing, invcd June, pd in July)	(2,200)	(990)	(1,062)		(4,252)
Gewalt (June billing, invcd July, pd in Aug)	(3,722)	-	-		(3,722)
Cash balance, 9/30/09	<u>(15,447)</u>	<u>(4,024)</u>	<u>(3,143)</u>	<u>243,773</u>	<u>221,160</u>
<u>Bills to reimburse the General Fund in October:</u>					
Mergenthaler - JULIE (Aug09)			(175)		(175)
Mergenthaler - test Overlook valves in advance of paving (Sept09)	(1,820)				(1,820)
Gewalt (Jul billing, invcd Aug, pd in Sept)	-	(1,379)	(224)		(1,603)
<u>Projected bills to be paid in October:</u>					
Gewalt (Aug billing, invcd Sept, pd in Oct)	(549)	(1,170)	(2,380)		(4,099)
Lilac sewer - DiMeo contract			(34,969)		(34,969)
Lilac sewer - repair yard at 19 Park - Ray Alyea			(1,500)		(1,500)
Mergenthaler - water main aux box Overlook & Clyde	(2,964)				(2,964)
	<u>(20,780)</u>	<u>(6,573)</u>	<u>(42,391)</u>	<u>243,773</u>	<u>174,030</u>
<u>Projected bills to be paid in November:</u>					
Briar & Lilac repaving - Schroeder contract (rough estimate)		(166,000)			(166,000) *
Plus: Gewalt construction engineering		(11,000)			(11,000)
Total actual plus estimated costs incurred to date	<u>(20,780)</u>	<u>(183,573)</u>	<u>(42,391)</u>	<u>243,773</u>	<u>(2,971)</u>

*NOTE: The Village intends to request \$13,000 of Motor Fuel Tax funds to help fund this project.

Village of Golf
 Other capital projects
 For the fiscal year 5/1/09 - 4/30/10
 Prepared by Cindy Hackl
 Prepared October 16, 2009

	<u>Cash reserve balances</u>				<u>Other funds used</u>	
	<u>Police car reserve</u>	<u>Impeller reserve</u>	<u>Capital reserve</u>	<u>Total reserves</u>	<u>Grant proceeds</u>	<u>Total</u>
Cash balances, 5/1/09	11,712	8,200	79,668	99,580		
Interest, FY 09-10	-	-	134	134		
<u>Police vehicle</u>						
Purchase 2009 vehicle	22,276					
Remove graphics/lettering from old vehicle	200					
Place graphics/lettering on new vehicle	425					
Remove equipment (light bar, etc.) from old vehicle	350					
Place equipment (light bar, etc.) on new vehicle	2,705					
	<u>25,956</u>					
	(10,455)			(10,455)	(15,501)	(25,956)
<u>Water main shut-off valve replacement</u>						
Mergenthaler: 20, 32, and 40 Briar	12,837					
Mergenthaler: Other miscellaneous valve work	1,163					
	<u>14,000</u>					
			(14,000)	(14,000)		
Cash balances, 9/30/09	<u>1,257</u>	<u>8,200</u>	<u>65,802</u>	<u>75,259</u>		
				-		
<u>Less: bills projected to be paid in Oct09</u>						
Police radio equipment	2,248		(2,248)	(2,248)		
	<u>1,257</u>	<u>8,200</u>	<u>63,554</u>	<u>73,011</u>		

Village of Golf
Profit & Loss by Job
For the period 5/1/08 - 10/14/09
Prepared by Cindy Hackl
Prepared October 14, 2009

Job	Owner	Income	Expenses					Total	Net
		Building permits	New water taps	Bldg comm fees	Inspection fees	Engineering			
VOG - FY09 other		3,255	1,116	5,575	-	362	7,053	(3,798)	
4 Clyde	Danko	6,300	750	7,302	170	317	8,539	(2,239)	
VOG - FY10 other		130	-	1,466	-	341	1,807	(1,677)	
31 Briar	Pilant	1,125	-	2,099	510	-	2,609	(1,484)	
25 Logan	Carlos	1,349	-	2,616	-	-	2,616	(1,267)	
33 Briar	Keefe	5,951	750	5,302	340	472	6,864	(913)	
100 Golf	Glenview Club	639	-	1,524	-	-	1,524	(885)	
53 Park	Johnson	145	-	604	255	-	859	(714)	
59 Park	Whittington	3,405	-	4,016	-	102	4,118	(713)	
55 Park	Brueggeman	-	-	460	-	82	542	(542)	
62 Golf	Shaevitz	145	-	518	-	-	518	(373)	
34 Logan	Kirchberg	-	-	316	-	-	316	(316)	
6 Henneberry	Sich	-	-	288	-	-	288	(288)	
43 Briar	Kramer	-	-	-	-	265	265	(265)	
49 Park	Schakner	-	-	230	-	-	230	(230)	
Park/Blossom	Comcast	-	-	173	-	-	173	(173)	
25 Overlook	Bentivenga	180	-	316	-	-	316	(136)	
2 Henneberry	Yonover	188	-	259	-	-	259	(71)	
55 Overlook	Hosfield	-	-	57	-	-	57	(57)	
36 Logan	Voit	-	-	29	-	-	29	(29)	
30 Briar	Anderson	415	-	431	-	-	431	(16)	
27 Briar	Farr	228	-	230	-	-	230	(2)	
38 Logan	Elvekrog	415	-	287	85	-	372	43	
5 Henneberry	Nukk	155	-	-	-	-	-	155	
11 Dover	Reisenbigler	860	-	690	-	-	690	170	
34 Park	Anasinski	1,049	-	575	-	-	575	474	
54 Briar	Erie	2,367	-	1,495	-	-	1,495	872	
		<u>28,301</u>	<u>2,616</u>	<u>36,858</u>	<u>1,360</u>	<u>1,941</u>	<u>42,775</u>	<u>(14,474)</u>	

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A D TED ir oit E o Budget i er α nance
 Sept e m er 009

	Sep 09	Budget	\$ Over Budget	May- Sep 09	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income Expense							
Income							
000, Ident arge - at er	25.00	0.00	25.00	26,765.06	37,815.00	-11,049.94	129,800.00
009, Ident arge - d er	85.00	0.00	85.00	4,260.00	4,500.00	-240.00	18,850.00
00, Building per m / contract lic	1,119.00	0.00	1,119.00	10,876.34	12,500.00	-1,623.66	25,000.00
00, Police Department	2,836.30	1,725.00	1,111.30	15,728.51	8,675.00	7,053.51	20,800.00
00, ed Taxe	15.82	0.00	15.82	11,395.61	0.00	11,395.61	628,190.00
09, er Taxe	12,356.33	11,358.33	998.00	58,503.72	66,291.69	-7,787.97	153,225.00
00, Transp ortation	1,216.78	1,300.00	-83.22	6,829.48	6,500.00	329.48	15,500.00
000, er Operat ing Income	103.70	250.00	-146.30	543.99	1,260.00	-716.01	3,120.00
Tdā Income	17,757.93	14,633.33	3,124.60	134,902.71	137,541.69	-2,638.98	994,485.00
Expense							
000, urc a eo ood and Service	19,560.64	43,254.00	-23,693.36	110,761.54	144,878.00	-34,116.46	354,908.00
x 00, Equip ment	0.00	500.00	-500.00	1,509.99	3,125.00	-1,615.01	7,150.00
x 00, Equip ment Maintenance	231.00	420.00	-189.00	8,313.59	7,975.00	338.59	19,600.00
x 00, Utilitie	564.90	520.00	44.90	3,305.10	3,475.00	-169.90	8,040.00
x 00, Insurance	1,355.00	1,205.00	150.00	16,689.28	15,833.00	856.28	35,675.00
x 00, De velopment	900.00	0.00	900.00	53,830.00	53,530.00	300.00	207,060.00
00, In ternational fee	8,353.25	4,533.00	3,820.25	38,341.47	26,216.00	12,125.47	75,550.00
900, Sale of 099 e ource	21,475.58	18,674.50	2,801.08	102,320.05	93,511.50	8,808.55	224,530.00
000, Supplie	158.39	0.00	158.39	1,229.32	1,691.00	-461.68	3,500.00
00, Admin istrat ion	3,305.50	4.00	3,301.50	12,642.21	11,950.00	692.21	14,650.00
00, eld e	1,053.29	1,495.00	-441.71	6,351.17	7,495.00	-1,143.83	22,800.00
00, Interest Expense	0.00	0.00	0.00	950.00	250.00	700.00	4,100.00
00, Payrol Taxe	1,697.56	1,450.00	247.56	7,918.67	7,248.00	670.67	17,800.00
Tdā Expense	58,655.11	72,055.50	-13,400.39	364,162.39	377,177.50	-13,015.11	995,363.00
Ordinary Income	-40,897.18	-57,422.17	16,524.99	-229,259.68	-239,635.81	10,376.13	-878.00
Other Income Expense							
Other Income	0.00			15,501.00			
Tdā Other Income	0.00			15,501.00			
Other Expense	x		x	x	x		x
9000, er Expense	8,167.00	55,000.00	-46,833.00	57,424.28	166,000.00	-108,575.72	311,735.00
Tdā Other Expense	8,167.00	55,000.00	-46,833.00	57,424.28	166,000.00	-108,575.72	311,735.00
Other Income	-8,167.00	-55,000.00	46,833.00	-41,923.28	-166,000.00	124,076.72	-311,735.00
Net Income	- 90	-	99	- 9	- 0		00