

Village of Golf
Monthly Treasurer's Report
Board meeting – November 14, 2011
Prepared by Cindy Hackl

1. Cash reserve report

a. *Current position.* See attached report.

i. At 10/31/11, unrestricted cash in the General Fund was \$265k, or 44% of the General Fund's annual operating expenses. (The Board's target is 25%.) November bills to be paid by the General Fund are about \$300k or 50%.

ii. The capital reserve account is \$6k, which is designated for the next police vehicle purchase.

b. *Real estate taxes.* In November (through 11/11/11), the Village received an additional \$150k of 2nd installment real estate taxes not included in the 10/31/11 cash balances above. The Village has received a total of about \$211k of 2nd installment taxes and should be receiving at least another \$100k+ over the next month.

c. *Cash flow projection.* There is sufficient cash to make payments due 12/1/11, including debt service payments of \$183k and a fire payment of \$67k.

2. Other comments.

a. The 2011 bonds of \$1.66 million closed on 10/27/11.

b. MFT audit of CY2010 – correction of deficiencies pending Gewalt's action.

c. MFT authorized release of funds does not match the correct fiscal year.

d. The Village received its first quarterly franchise tax from AT&T U-verse for \$582.

e. See attached report for part-time police hours and payroll costs. October's part-time payroll costs were right at budget. November's part-time payroll costs were under budget (first time this fiscal year).

f. In December, the Board must pass its tax levy (2011 taxes to be collected in 2012). A preliminary budget for 2012-2013 is attached and uses an assumption of a 2% overall increase in the levy.

3. Financial statements

a. Billed receivables as of 11/9/11. Total receivables are \$10,159.

i. One resident is current for a water service line repair of \$1,384.

ii. The GlenView Club is current for a liquor license of \$1,500.

iii. 3rd quarter water bills are 1-30 days past due. Bills total \$7,275 (approx 27 residents).

b. Actual-to-budget variances (year-to-date):

	<u>Favorable/ (unfavorable)</u>	
Water billings	\$ (7k)	Mirrors variance with water purchase
4 th of July donations	(5k)	Not solicited this year
Building permits	5k	Permits up (roofs, generators, etc.)
Traffic tickets	(2k)	Fewer tickets issued
Non-traffic police tickets	5k	Alarms, RR crossing, unkempt, etc.
Real estate taxes	86k	\$27k 1 st inst; \$59k timing of 2 nd inst
Billbacks	10k	Henneberry road repairs rcvd/not pd
Trees (remove/prune/replace)	(9k)	Timing? Have spent budget for year
Street patching/sidewalks	15k	Timing (work to be done in Nov)
Water purchase	5k	Mirrors variance with water billings
Water impellers/meter repair	(3k)	Timing of replacements vs budget
Signs repairs & maint	3k	Budgeted, no actual
Water main repairs	(5k)	37 Overlook, 48 Briar. More in Nov.
Part-time police salary	(4k)	Cover FT vacations, admin hrs
Independence Day	<u>7k</u>	No fireworks
Total net ordinary income explained, net \$	101k	favorable
Per Oct stmt of rev & exp	\$ 102k	favorable

Village of Golf
Cash Reserves

FY 11/12

603,632

FY 11/12 reserve levels:			
50%	301,816	25%	150,908
45%	271,634	20%	120,726
40%	241,453	15%	90,545
35%	211,271	10%	60,363
30%	181,090	5%	30,182

In July 2008, the Board resolved to target maintaining unrestricted reserves of 25% of the General Fund's budgeted annual operating expenses.

Budgeted operating expenses
for General Fund only

Apr11 May11 Jun11 Jul11 Aug11 Sept11 Oct11 Nov11 Dec11 Jan12 Feb12 Mar12 Apr12

<u>Unrestricted cash</u>													
General fund (GF)	399,160	310,480	271,147	251,828	229,432	205,914	265,116						
% Reserved		51%	45%	42%	38%	34%	44%	0%	0%	0%	0%	0%	0%
Projected GF bills to pay in subsequent month	76,000	40,000	15,000	14,000	13,000	19,000	300,000						
		7%	2%	2%	2%	3%	50%	0%	0%	0%	0%	0%	0%
							++						

Restricted cash

Building bond escrow	11,073	7,073	5,073	5,073	9,073	10,074	10,074						
Capital - police vehicles	5,500	5,500	5,500	5,500	5,500	5,500	5,500						
Capital - other projects	2,344	695	695	695	695	695	695						
Motor fuel tax	16,619	17,550	18,464	19,314	22,366	23,440	24,402						
	<u>35,536</u>	<u>30,818</u>	<u>29,732</u>	<u>30,582</u>	<u>37,634</u>	<u>39,709</u>	<u>40,671</u>	-	-	-	-	-	-

Business-type activities

Water fund	54,534	57,647	53,301	63,065	46,135	27,184	52,333						
Parking fund (Glenview St Bnk)	6,549	8,056	9,119	10,634	11,763	13,271	14,301						
Parking fund (IL Funds)	16,364	16,364	16,365	16,365	16,365	16,366	16,367						
	<u>77,447</u>	<u>82,067</u>	<u>78,785</u>	<u>90,064</u>	<u>74,263</u>	<u>56,821</u>	<u>83,001</u>	-	-	-	-	-	-

TOTAL CASH 512,143 423,365 379,664 372,474 341,329 302,444 388,788 - - - - - -

++ Approximately \$150k of real estate taxes were received in the beginning of November, resulting in sufficient cash to pay November bills.

Village of Golf
 Police part-time hours
 FY11 and FY12

SOURCE: QB report: Payroll summary. Columns: Month.

PT police budget for FY11-12 is: 96,365.00
 52.00
 Average PT budget per week is: 1,853.17
 4-week month is: 7,412.69
 5-week month is: 9,265.87

<u>Pay date</u>	<u>PT hours paid out</u>	<u># wks/mo</u>	<u>Monthly budget</u>	<u>Monthly actual</u>	<u>Variance Favorable/ (Unfavorable)</u>	
May-11	471	4	\$ 7,413	\$ 7,853	\$ (440)	
Jun-11	646	5	9,266	11,003	(1,737)	Cover FT vacations
Jul-11	484	4	7,413	7,993	(580)	
Aug-11	507	4	7,413	8,942	(1,529)	Cover FT vacations, 4th of July, admin hours
Sep-11	540	5	9,266	9,338	(72)	
Oct-11	434	4	7,413	7,418	(5)	
Nov-11	487	5	9,266	8,418	848	
Dec-11		4	7,413			
Jan-12		4	7,413			
Feb-12		5	9,266			
Mar-12		4	7,413			
Apr-12		4	7,413			
	<u>3,568</u>	<u>52</u>	<u>\$ 96,365</u>	<u>\$ 60,965</u>	<u>\$ (3,517)</u>	

Village of Golf
2012 - 2013 Budget - PRELIM - for tax levy

	2008-2009	2009-2010	2010-2011	2011-2012	2011-2012		
	Actual	Actual	Actual	Final Budget	Preliminary Budget	Diff	
Ordinary Income/Expense							
Income							
4000 - Resident Charges - water							
4001 - Sale of Water	107,926	114,967	127,783	130,400	130,400	-	Assume cost incr offset by sales incr
4002 - Water Certificates	120	140	40	100	100	-	
4003 - Water Administration	3,390	3,425	3,545	3,700	3,700	-	
4000 - Resident Charges - water - Other	-	-	-	-	-	-	
Total 4000 - Resident Charges - water	111,436	118,532	131,368	134,200	134,200	-	
4009 - Resident Charges - other							
4010 - Liquor Licenses	1,500	1,500	1,500	1,500	1,500	-	
4011 - Animal Licenses	291	327	300	300	300	-	
4012 - Vehicle Licenses	11,592	12,260	11,485	12,000	12,000	-	
4030 - Independence Day	4,510	3,935	5,875	5,000	5,000	-	Plans for 4th of July?
4009 - Resident Charges - other - Other	-	-	-	-	-	-	
Total 4009 - Resident Charges - other	17,893	18,022	19,160	18,800	18,800	-	
4050 - Building permits/contractor lic							
4020 - Building Permits	17,113	36,823	24,864	23,000	23,000	-	
4021 - Tree Permits	-	225	125	-	-	-	
4022 - Overweight vehicle permits	-	-	90	-	-	-	
4025 - Contractor licenses	-	-	-	-	-	-	
4050 - Building permits/contractor lic - Other	-	-	-	-	-	-	
Total 4050 - Building permits/contractor lic	17,113	37,048	25,079	23,000	23,000	-	
4100 - Police Department							
4101 - Traffic Tickets	5,554	9,003	5,107	5,000	5,000	-	
4102 - Compliance Tickets	12,372	21,123	14,710	14,000	12,000	(2,000)	Fewer tickets issued FY11-12
4103 - Parking Lot Tickets	2,700	3,095	2,860	2,700	2,700	-	
4110 - Accident Reports	87	95	200	100	100	-	
4100 - Police Department - Other	-	-	-	-	-	-	
Total 4100 - Police Department	20,713	33,316	22,877	21,800	19,800	(2,000)	
4200 - Real Estate Taxes							
4201 - Real Estate - Corporate	402,652	495,793	429,318	447,000	463,285	16,285	2% overall increase in levy
4202 - Real Estate - Bond	208,610	205,860	234,460	236,475	227,025	(9,450)	P&I only. Excludes financing fees.
4200 - Real Estate Taxes - Other	-	-	-	-	-	-	
Total 4200 - Real Estate Taxes	611,262	701,653	663,778	683,475	690,310	6,835	
4209 - Other Taxes							
4210 - State Sales Tax	29,183	27,038	31,412	27,000	27,000	-	Assume same for now
4211 - State Income Tax	34,224	40,277	34,901	36,500	36,500	-	Assume same for now
4212 - Utility Tax	65,532	57,597	57,490	59,000	59,000	-	Assume same for now
4213 - Use Tax	6,494	5,288	6,441	6,900	6,900	-	Assume same for now
4214 - Personal Property Tax	971	806	995	750	750	-	Assume same for now
4220 - Motor Fuel	11,769	11,382	13,368	11,875	11,875	-	Assume same for now

Village of Golf
2012 - 2013 Budget - PRELIM - for tax levy

	2008-2009	2009-2010	2010-2011	2011-2012	2011-2012		
	Actual	Actual	Actual	Final Budget	Preliminary Budget	Diff	
4209 - Other Taxes - Other	-	-	-	-	-	-	
Total 4209 - Other Taxes	148,173	142,388	144,607	142,025	142,025	-	
4300 - Train Station Parking Lot							
4301 - Train Station Meter	16,690	15,657	16,584	16,500	16,500	-	
4300 - Train Station Parking Lot - Other	-	-	-	-	-	-	
Total 4300 - Train Station Parking Lot	16,690	15,657	16,584	16,500	16,500	-	
8000 - Other Operating Income							
8001 - Interest	4,678	732	443	1,000	1,000	-	
8002 - Rebates	1,689	-	1,000	100	100	-	
8005 - Finance Charges/Late Fee Income	42	380	336	-	-	-	
8006 - Billbacks	-	-	-	-	-	-	
8010 - Other	484	173	225	20	20	-	
8000 - Other Operating Income - Other	-	-	-	-	-	-	
Total 8000 - Other Operating Income	6,894	1,285	2,004	1,120	1,120	-	
Total Income	950,174	1,067,901	1,025,457	1,040,920	1,045,755	4,835	
Expense							
4004 - Reconciliation Discrepancies	-	-	-	-	-	-	
5000 - Purchase of Goods and Services							
5001 - Trash Removal	40,096	41,909	43,803	45,752	47,811	2,059	**Contract expires 12/31/12
5002 - Ordinance Codification	500	500	4,166	1,500	1,500	-	
5003 - Payroll Processing	997	1,038	1,105	1,100	1,100	-	
5010 - Animal Control	-	-	-	-	-	-	
5020 - Fire Protection	121,600	126,608	131,672	136,334	141,787	5,453	Contract escalation
5025 - Security and Alarm Systems	649	801	1,528	1,000	1,000	-	
5030 - Tree Removal	1,610	11,715	11,081	10,000	10,000	-	Leave as is?
5031 - Tree Pruning	2,848	194	1,870	2,000	2,000	-	
5032 - Tree Replacement	-	2,281	4,577	5,000	5,000	-	Leave as is?
5040 - Snow Plowing	10,000	12,167	12,960	13,000	13,000	-	Leave as is?
5041 - Street Salting	33,000	5,326	4,575	6,000	6,000	-	Leave as is?
5050 - Grounds Maintenance	4,180	6,404	4,060	4,000	4,000	-	
5055 - Vacant property expenses	-	535	1,345	1,500	1,500	-	
5060 - Curbs & Markers	-	-	-	-	-	-	
5070 - Sewer Rodding & TV	-	-	-	-	-	-	
5080 - Street Paving/Patching/Striping	2,580	-	15,355	15,500	16,000	500	Leave as is?
5081 - Sidewalk Replacement	-	-	-	3,000	3,000	-	Leave as is?
5090 - Water Purchase	94,569	104,223	86,186	86,700	86,700	-	Assume cost incr offset by sales incr
5091 - JULIE Expense	1,008	988	206	1,000	1,000	-	
5092 - IEPA Water Testing	311	-	266	500	500	-	
5000 - Purchase of Goods and Services - Other	-	-	-	-	-	-	
Total 5000 - Purchase of Goods and Services	313,948	314,689	324,755	333,886	341,898	8,012	
5300 - Equipment							

Village of Golf
2012 - 2013 Budget - PRELIM - for tax levy

	2008-2009	2009-2010	2010-2011	2011-2012	2011-2012		
	Actual	Actual	Actual	Final Budget	Preliminary Budget	Diff	
5301 - Office Equipment	170	189	444	200	200	-	
5310 - Computer Equipment	582	579	605	500	500	-	
5320 - Furniture	-	-	-	-	-	-	
5330 - Police Equipment	80	536	470	300	300	-	
5331 - Radio Equipment	-	-	-	-	-	-	
5340 - Water Impellers	6,594	1,142	525	12,000	2,000	(10,000)	Reduce impeller replacements
5300 - Equipment - Other	-	-	-	-	-	-	
Total 5300 - Equipment	7,426	2,446	2,044	13,000	3,000	(10,000)	
5400 - Repair & Maintenance						-	
5401 - Equipment R&M	247	475	1,623	500	500	-	
5410 - Village Hall R&M	-	2,249	-	100	100	-	
5420 - Streetlights R&M	1,496	4,180	1,424	1,500	1,500	-	
5421 - Signs & Markers R&M	-	-	-	3,000	-	(3,000)	
5430 - Sewer Repairs	-	925	-	1,000	1,000	-	
5431 - Sewer Maintenance	1,638	1,950	980	2,000	2,000	-	
5440 - Water Main Repairs	2,046	11,827	12,359	4,000	12,000	8,000	Actual over \$10k last 3 years
5441 - Fire Hydrant Repairs	-	796	1,291	500	500	-	
5442 - Fire Hydrant Maintenance	-	-	696	700	700	-	
5445 - New water taps	1,866	750	-	-	-	-	
5450 - Water Meter Replacement/Repair	1,656	1,319	592	2,000	2,000	-	
5460 - Train Station R&M	109	-	200	500	500	-	
5400 - Repair & Maintenance - Other	-	-	-	-	-	-	
Total 5400 - Repair & Maintenance	9,058	24,472	19,165	15,800	20,800	5,000	
5500 - Utilities						-	
5501 - Internet	864	732	949	750	750	-	
5502 - Telephone	4,117	4,289	3,150	3,000	3,000	-	
5503 - Electricity	1,344	1,337	1,384	1,400	1,400	-	
5504 - Water	133	149	177	140	140	-	
5505 - Radio	1,623	1,674	2,188	1,700	1,700	-	
5500 - Utilities - Other	-	-	-	-	-	-	
Total 5500 - Utilities	8,080	8,181	7,848	6,990	6,990	-	
5600 - Insurance						-	
5601 - Auto/General Liability	6,771	7,314	7,730	8,380	8,799	419	Assume 5% increase
5602 - Auto Physical Damage	270	292	308	335	352	17	Assume 5% increase
5603 - Inland Marine	58	63	66	72	76	4	Assume 5% increase
5604 - Workers Comp	11,419	12,336	13,037	14,135	14,842	707	Assume 5% increase
5605 - Property	772	834	881	955	1,003	48	Assume 5% increase
5610 - Employee Medical Insurance	14,180	15,960	18,740	20,839	22,923	2,084	Assume 10% increase
5611 - Employee Life Insurance	1,432	1,432	1,432	1,600	1,600	-	
5620 - Bond for Public Officials	-	-	-	-	-	-	
5600 - Insurance - Other	-	-	-	-	-	-	
Total 5600 - Insurance	34,901	38,231	42,194	46,316	49,594	3,278	

Village of Golf
 2012 - 2013 Budget - PRELIM - for tax levy

	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>2011-2012</u>		
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Final</u> <u>Budget</u>	<u>Preliminary</u> <u>Budget</u>	<u>Diff</u>	
5700 - Debt service						-	
5701 - Bond Principal Expense	100,000	100,000	120,000	130,000	135,000	5,000	2004A, 2009 & 2011 bonds
5710 - Bond Interest Expense	107,625	111,835	108,581	106,475	92,025	(14,450)	2004A, 2009 & 2011 bonds
5715 - Line of credit interest	-	-	507	-	-	-	
5720 - Settlements	-	-	-	-	-	-	
5730 - Financing fees	1,200	1,450	1,200	1,450	1,450	-	
5700 - Debt service - Other	-	-	-	-	-	-	
Total 5700 - Debt service	208,825	213,285	230,288	237,925	228,475	(9,450)	
5800 - Professional Fees						-	
5801 - Legal Services - General	6,592	24,879	12,636	10,000	10,000	-	
5802 - Legal Services - Prosecutorial	3,338	2,850	3,345	3,000	3,000	-	
5810 - Payroll Services	-	-	-	-	-	-	
5820 - Building Commissioner Fees	23,202	29,498	23,863	17,000	17,000	-	
5825 - Building inspection fees	-	2,465	1,190	3,000	3,000	-	
5830 - Engineering	15,289	19,748	8,866	10,000	10,000	-	
5840 - Handyman	-	-	450	-	-	-	
5850 - Auditor's Fees	12,500	13,500	13,500	14,200	15,000	800	Assumes modest increase
5860 - Sewer Discharge Permit	2,000	2,000	2,000	2,000	2,000	-	
5870 - CWO Expense	5,000	5,000	3,750	5,000	5,000	-	
5880 - License & Permits	-	-	-	50	50	-	
5800 - Professional Fees - Other	-	-	-	-	-	-	
Total 5800 - Professional Fees	67,920	99,940	69,600	64,250	65,050	800	
5900 - Salaries & 1099 Resources						-	
5901 - Village Official	5,802	5,527	5,527	5,527	5,527	-	
5902 - Village Administration	12,323	10,748	10,515	11,000	11,000	-	Assumes stays flat
5910 - Full Time Police	101,863	104,623	107,369	110,000	112,200	2,200	Assumes 2% increase
5911 - Part Time Police	96,449	104,237	102,994	96,365	98,292	1,927	Assumes 2% increase
5912 - Supplemental Income	4,215	4,375	4,387	4,590	4,682	92	Assumes 2% increase
5920 - Water Meter Reading	450	150	1,350	1,500	1,500	-	
5900 - Salaries & 1099 Resources - Other	-	-	-	-	-	-	
Total 5900 - Salaries & 1099 Resources	221,101	229,660	232,142	228,982	233,201	4,219	
6000 - Supplies						-	
6602 - Office Supplies	441	366	459	500	500	-	
6603 - Postage	1,011	895	922	900	900	-	
6610 - Ink/Cartridges	558	978	611	700	700	-	
6620 - Software	281	58	176	250	250	-	
6630 - Firearms	739	948	381	800	800	-	
6000 - Supplies - Other	-	-	-	-	-	-	
Total 6000 - Supplies	3,030	3,245	2,549	3,150	3,150	-	
6100 - Administration						-	
6101 - Dues & Subscriptions	1,513	1,550	1,800	1,000	1,000	-	

Village of Golf
2012 - 2013 Budget - PRELIM - for tax levy

	2008-2009	2009-2010	2010-2011	2011-2012	2011-2012		
	Actual	Actual	Actual	Final Budget	Preliminary Budget	Diff	
6102 - Publications	102	282	59	200	200	-	
6103 - Contributions	-	-	-	-	-	-	
6104 - Ordinance Printing	552	1,691	-	-	-	-	
6105 - Bank Service Charges	68	68	48	100	100	-	
6110 - Independence Day	10,267	10,349	10,262	10,500	10,000	(500)	Plans for 4th of July?
6120 - Printing	1,225	1,827	727	1,200	1,200	-	
6130 - Miscellaneous	157	145	361	200	200	-	
6140 - Gifts & Plaques	317	149	135	200	200	-	
6100 - Administration - Other	-	-	-	-	-	-	
Total 6100 - Administration	14,200	16,060	13,392	13,400	12,900	(500)	
6200 - Vehicles						-	
6201 - Gas & Oil	11,638	11,241	13,323	13,000	13,000	-	
6202 - Equipment & Maintenance	9,773	6,364	6,101	4,000	4,000	-	Leave as is
6203 - Miscellaneous	-	-	-	-	-	-	
6204 - Capital Set Aside	-	-	-	-	-	-	
6200 - Vehicles - Other	-	-	-	-	-	-	
Total 6200 - Vehicles	21,411	17,605	19,424	17,000	17,000	-	
6300 - Personnel Expense						-	
6301 - Uniform Allowance	2,500	2,425	2,575	2,500	2,500	-	Consider increasing this?
6310 - Medical Expenses	-	-	-	-	-	-	
6320 - Testing	-	-	-	-	-	-	
6330 - General Training	765	950	550	1,000	1,000	-	
6331 - Firearms Training	175	-	246	300	300	-	
6300 - Personnel Expense - Other	-	-	-	-	-	-	
Total 6300 - Personnel Expense	3,440	3,375	3,371	3,800	3,800	-	
6500 - Payroll Taxes						-	
6510 - IDES (IL Unemployment)	805	680	924	900	918	18	Assumes 2% increase
6540 - Social Security Expense	13,321	14,034	14,040	13,668	13,941	273	Assumes 2% increase
6550 - Medicare Expense	3,115	3,282	3,283	3,570	3,641	71	Assumes 2% increase
6570 - Federal Unemployment	(437)	-	-	-	-	-	
6500 - Payroll Taxes - Other	-	-	-	-	-	-	
Total 6500 - Payroll Taxes	16,804	17,996	18,247	18,138	18,501	363	
9999 - Unknown Expense	-	-	-	-	-	-	
Total Expense	930,142	989,185	985,019	1,002,637	1,004,358	1,721	
Net Ordinary Income	20,031	78,717	40,438	38,283	41,397	3,114	
Other Income/Expense						-	
Other Income						-	
8500 - Other Income						-	
8600 - Bond proceeds	250,000	-	-	-	-	-	
8700 - Contributions	-	-	-	-	-	-	

Village of Golf
2012 - 2013 Budget - PRELIM - for tax levy

	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>2011-2012</u>	
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Final</u>	<u>Preliminary</u>	<u>Diff</u>
				<u>Budget</u>	<u>Budget</u>	
8800 - Grant proceeds	-	17,001				-
8500 - Other Income - Other	-	-				-
Total 8500 - Other Income	<u>250,000</u>	<u>17,001</u>				-
Total Other Income	<u>250,000</u>	<u>17,001</u>				-
Other Expense						-
9000 - Other Expenses						-
9100 - Depreciation Expense	189,460	203,242	208,297			-
9200 - Amortization expense	5,698	6,298	6,298			-
9300 - Gain/loss on disposal of assets	-	(89)	2,135			-
9400 - Capital outlays	74,443	290,701	80,505	-	-	-
9420 - Capital set-aside	-	-	-	38,000	38,000	-
9450 - Deferred financing fees	6,356	-	-	-	-	-
9500 - Transfers between funds	-	-	-			-
9600 - Prior period adjustment	-	-	-			-
9700 - Forgiveness of DTF balance	-	-	-			-
9000 - Other Expenses - Other	-	-	-	-	-	-
Total 9000 - Other Expenses	<u>275,956</u>	<u>500,152</u>	<u>297,235</u>	<u>38,000</u>	<u>38,000</u>	-
Total Other Expense	<u>275,956</u>	<u>500,152</u>	<u>297,235</u>	<u>38,000</u>	<u>38,000</u>	-
Net Other Income	<u>(25,956)</u>	<u>(483,151)</u>	<u>(297,235)</u>	<u>(38,000)</u>	<u>(38,000)</u>	-
Net income	<u><u>(5,925)</u></u>	<u><u>(404,434)</u></u>	<u><u>(256,797)</u></u>	<u><u>283</u></u>	<u><u>3,397</u></u>	3,114

Sqd cars Jul09, Sept10 - next purch Jul13?
\$13k/yr sqd car, \$25k/yr cap reserve

Transfer \$10k from water to general

Village of Golf
 2012 - 2013 Budget - PRELIM - for tax levy

	2010-2011		25%				
	Prelim budget	General	MFT	Debt	Water	Parking	CF
Ordinary Income/Expense							
Income							
4000 - Resident Charges - water							
4001 - Sale of Water	130,400	-			130,400		-
4002 - Water Certificates	100	-			100		-
4003 - Water Administration	3,700	-			3,700		-
4000 - Resident Charges - water - Other	-	-			-		-
Total 4000 - Resident Charges - water	134,200	-	-	-	134,200	-	-
4009 - Resident Charges - other							
4010 - Liquor Licenses	1,500	1,500					-
4011 - Animal Licenses	300	300					-
4012 - Vehicle Licenses	12,000	12,000					-
4030 - Independence Day	5,000	5,000					-
4009 - Resident Charges - other - Other	-	-					-
Total 4009 - Resident Charges - other	18,800	18,800	-	-	-	-	-
4050 - Building permits/contractor lic							
4020 - Building Permits	23,000	23,000					-
4021 - Tree Permits	-	-					-
4025 - Contractor licenses	-	-					-
4050 - Building permits/contractor lic - Other	-	-					-
Total 4050 - Building permits/contractor lic	23,000	23,000	-	-	-	-	-
4100 - Police Department							
4101 - Traffic Tickets	5,000	5,000					-
4102 - Compliance Tickets	12,000	12,000					-
4103 - Parking Lot Tickets	2,700	2,700					-
4110 - Accident Reports	100	100					-
4100 - Police Department - Other	-	-					-
Total 4100 - Police Department	19,800	19,800	-	-	-	-	-
4200 - Real Estate Taxes							
4201 - Real Estate - Corporate	463,285	463,285					-
4202 - Real Estate - Bond	227,025	-		227,025			-
4200 - Real Estate Taxes - Other	-	-					-
Total 4200 - Real Estate Taxes	690,310	463,285	-	227,025	-	-	-
4209 - Other Taxes							
4210 - State Sales Tax	27,000	27,000					-
4211 - State Income Tax	36,500	36,500					-
4212 - Utility Tax	59,000	59,000					-
4213 - Use Tax	6,900	6,900					-
4214 - Personal Property Tax	750	750					-
4220 - Motor Fuel	11,875	-	11,875				-
4209 - Other Taxes - Other	-	-					-
Total 4209 - Other Taxes	142,025	130,150	11,875	-	-	-	-
4300 - Train Station Parking Lot							
4301 - Train Station Meter	16,500	-				16,500	-
4300 - Train Station Parking Lot - Other	-	-					-
Total 4300 - Train Station Parking Lot	16,500	-	-	-	-	16,500	-
8000 - Other Operating Income							
8001 - Interest	1,000	1,000					-
8002 - Rebates	100	100					-
8005 - Finance Charges/Late Fee Income	-	-					-
8010 - Other	20	-			20		-
8000 - Other Operating Income - Other	-	-					-
Total 8000 - Other Operating Income	1,120	1,100	-	-	20	-	-
Total Income	1,045,755	656,135	11,875	227,025	134,220	16,500	-
Expense							
4004 - Reconciliation Discrepancies	-	-					-
5000 - Purchase of Goods and Services	-	-					-
5001 - Trash Removal	47,811	47,811					-

Village of Golf
 2012 - 2013 Budget - PRELIM - for tax levy

	2010-2011		25%				
	Prelim budget	General	MFT	Debt	Water	Parking	CF
5002 - Ordinance Codification	1,500	1,500					-
5003 - Payroll Processing	1,100	1,100					-
5010 - Animal Control	-	-					-
5020 - Fire Protection	141,787	141,787					-
5025 - Security and Alarm Systems	1,000	1,000					-
5030 - Tree Removal	10,000	10,000					-
5031 - Tree Pruning	2,000	2,000					-
5032 - Tree Replacement	5,000	5,000					-
5040 - Snow Plowing	13,000	10,400				2,600	-
5041 - Street Salting	6,000	4,800				1,200	-
5050 - Grounds Maintenance	4,000	3,000				1,000	-
5055 - Vacant property expenses	1,500	1,500					-
5060 - Curbs & Markers	-	-					-
5070 - Sewer Rodding & TV	-	-					-
5080 - Street Paving/Patching/Striping	16,000	5,125	10,875				-
5081 - Sidewalk Replacement	3,000	-	3,000				-
5090 - Water Purchase	86,700	-			86,700		-
5091 - JULIE Expense	1,000	-			1,000		-
5092 - IEPA Water Testing	500	-			500		-
5000 - Purchase of Goods and Services - Other	-	-					-
Total 5000 - Purchase of Goods and Services	341,898	235,023	13,875	-	88,200	4,800	-
5300 - Equipment	-	-					-
5301 - Office Equipment	200	200					-
5310 - Computer Equipment	500	500					-
5320 - Furniture	-	-					-
5330 - Police Equipment	300	300					-
5331 - Radio Equipment	-	-					-
5340 - Water Impellers	2,000	-			2,000		-
5300 - Equipment - Other	-	-					-
Total 5300 - Equipment	3,000	1,000	-	-	2,000	-	-
5400 - Repair & Maintenance	-	-					-
5401 - Equipment R&M	500	500					-
5410 - Village Hall R&M	100	100					-
5420 - Streetlights R&M	1,500	1,500					-
5421 - Signs & Markers R&M	-	-					-
5430 - Sewer Repairs	1,000	-			1,000		-
5431 - Sewer Maintenance	2,000	-			2,000		-
5440 - Water Main Repairs	12,000	-			12,000		-
5441 - Fire Hydrant Repairs	500	-			500		-
5442 - Fire Hydrant Maintenance	700	-			700		-
5445 - New water taps	-	-					-
5450 - Water Meter Replacement/Repair	2,000	-			2,000		-
5460 - Train Station R&M	500	-				500	-
5400 - Repair & Maintenance - Other	-	-					-
Total 5400 - Repair & Maintenance	20,800	2,100	-	-	18,200	500	-
5500 - Utilities	-	-					-
5501 - Internet	750	750					-
5502 - Telephone	3,000	3,000					-
5503 - Electricity	1,400	1,160				240	-
5504 - Water	140	-				140	-
5505 - Radio	1,700	1,700					-
5500 - Utilities - Other	-	-					-
Total 5500 - Utilities	6,990	6,610	-	-	-	380	-
5600 - Insurance	-	-					-
5601 - Auto/General Liability	8,799	8,799					-
5602 - Auto Physical Damage	352	352					-
5603 - Inland Marine	76	76					-
5604 - Workers Comp	14,842	14,842					-
5605 - Property	1,003	1,003					-
5610 - Employee Medical Insurance	22,923	22,923					-
5611 - Employee Life Insurance	1,600	1,600					-
5620 - Bond for Public Officials	-	-					-
5600 - Insurance - Other	-	-					-

Village of Golf
 2012 - 2013 Budget - PRELIM - for tax levy

	2010-2011		25%				
	Prelim budget	General	MFT	Debt	Water	Parking	CF
Total 5600 - Insurance	49,594	49,594	-	-	-	-	-
5700 - Debt service	-	-	-	-	-	-	-
5701 - Bond Principal Expense	135,000	-	-	135,000	-	-	-
5710 - Bond Interest Expense	92,025	-	-	92,025	-	-	-
5720 - Settlements	-	-	-	-	-	-	-
5730 - Financing fees	1,450	250	-	1,200	-	-	-
5700 - Debt service - Other	-	-	-	-	-	-	-
Total 5700 - Debt service	228,475	250	-	228,225	-	-	-
5800 - Professional Fees	-	-	-	-	-	-	-
5801 - Legal Services - General	10,000	10,000	-	-	-	-	-
5802 - Legal Services - Prosecutorial	3,000	3,000	-	-	-	-	-
5810 - Payroll Services	-	-	-	-	-	-	-
5820 - Building Commissioner Fees	17,000	17,000	-	-	-	-	-
5825 - Building inspection fees	3,000	3,000	-	-	-	-	-
5830 - Engineering	10,000	7,000	-	-	3,000	-	-
5840 - Handyman	-	-	-	-	-	-	-
5850 - Auditor's Fees	15,000	15,000	-	-	-	-	-
5860 - Sewer Discharge Permit	2,000	-	-	-	2,000	-	-
5870 - CWO Expense	5,000	-	-	-	5,000	-	-
5880 - License & Permits	50	50	-	-	-	-	-
5800 - Professional Fees - Other	-	-	-	-	-	-	-
Total 5800 - Professional Fees	65,050	55,050	-	-	10,000	-	-
5900 - Salaries & 1099 Resources	-	-	-	-	-	-	-
5901 - Village Official	5,527	5,527	-	-	-	-	-
5902 - Village Administration	11,000	7,490	-	-	2,340	1,170	-
5910 - Full Time Police	112,200	104,400	-	-	-	7,800	-
5911 - Part Time Police	98,292	98,292	-	-	-	-	-
5912 - Supplemental Income	4,682	4,682	-	-	-	-	-
5920 - Water Meter Reading	1,500	-	-	-	1,500	-	-
5900 - Salaries & 1099 Resources - Other	-	-	-	-	-	-	-
Total 5900 - Salaries & 1099 Resources	233,201	220,391	-	-	3,840	8,970	-
6000 - Supplies	-	-	-	-	-	-	-
6602 - Office Supplies	500	500	-	-	-	-	-
6603 - Postage	900	740	-	-	160	-	-
6610 - Ink/Cartridges	700	700	-	-	-	-	-
6620 - Software	250	250	-	-	-	-	-
6630 - Firearms	800	800	-	-	-	-	-
6000 - Supplies - Other	-	-	-	-	-	-	-
Total 6000 - Supplies	3,150	2,990	-	-	160	-	-
6100 - Administration	-	-	-	-	-	-	-
6101 - Dues & Subscriptions	1,000	1,000	-	-	-	-	-
6102 - Publications	200	200	-	-	-	-	-
6103 - Contributions	-	-	-	-	-	-	-
6104 - Ordinance Printing	-	-	-	-	-	-	-
6105 - Bank Service Charges	100	-	-	-	-	100	-
6110 - Independence Day	10,000	10,000	-	-	-	-	-
6120 - Printing	1,200	1,200	-	-	-	-	-
6130 - Miscellaneous	200	200	-	-	-	-	-
6140 - Gifts & Plaques	200	200	-	-	-	-	-
6100 - Administration - Other	-	-	-	-	-	-	-
Total 6100 - Administration	12,900	12,800	-	-	-	100	-
6200 - Vehicles	-	-	-	-	-	-	-
6201 - Gas & Oil	13,000	13,000	-	-	-	-	-
6202 - Equipment & Maintenance	4,000	4,000	-	-	-	-	-
6203 - Miscellaneous	-	-	-	-	-	-	-
6204 - Capital Set Aside	-	-	-	-	-	-	-
6200 - Vehicles - Other	-	-	-	-	-	-	-
Total 6200 - Vehicles	17,000	17,000	-	-	-	-	-
6300 - Personnel Expense	-	-	-	-	-	-	-
6301 - Uniform Allowance	2,500	2,500	-	-	-	-	-

Village of Golf
 2012 - 2013 Budget - PRELIM - for tax levy

	2010-2011						25%
	Prelim budget	General	MFT	Debt	Water	Parking	CF
6310 - Medical Expenses	-	-	-	-	-	-	-
6320 - Testing	-	-	-	-	-	-	-
6330 - General Training	1,000	1,000	-	-	-	-	-
6331 - Firearms Training	300	300	-	-	-	-	-
6300 - Personnel Expense - Other	-	-	-	-	-	-	-
Total 6300 - Personnel Expense	3,800	3,800	-	-	-	-	-
6500 - Payroll Taxes	-	-	-	-	-	-	-
6510 - IDES (IL Unemployment)	918	918	-	-	-	-	-
6540 - Social Security Expense	13,941	13,147	-	-	238	556	-
6550 - Medicare Expense	3,641	3,456	-	-	56	130	-
6570 - Federal Unemployment	-	-	-	-	-	-	-
6500 - Payroll Taxes - Other	-	-	-	-	-	-	-
Total 6500 - Payroll Taxes	18,501	17,521	-	-	294	686	-
9999 - Unknown Expense	-	-	-	-	-	-	-
Total Expense	1,004,358	624,128	13,875	228,225	122,694	15,436	-
Net Ordinary Income	41,397	32,007	(2,000)	(1,200)	11,526	1,064	(0)
Other Income/Expense	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-
8500 - Other Income	-	-	-	-	-	-	-
8600 - Bond proceeds	-	-	-	-	-	-	-
8700 - Contributions	-	-	-	-	-	-	-
8800 - Grant proceeds	-	-	-	-	-	-	-
8500 - Other Income - Other	-	-	-	-	-	-	-
Total 8500 - Other Income	-	-	-	-	-	-	-
Total Other Income	-	-	-	-	-	-	-
Other Expense	-	-	-	-	-	-	-
9000 - Other Expenses	-	-	-	-	-	-	-
9100 - Depreciation Expense	-	-	-	-	-	-	-
9200 - Amortization expense	-	-	-	-	-	-	-
9300 - Gain/loss on disposal of assets	-	-	-	-	-	-	-
9400 - Capital outlays	-	-	-	-	-	-	-
9420 - Capital set-aside	38,000	38,000	-	-	-	-	-
9450 - Deferred financing fees	-	-	-	-	-	-	-
9500 - Transfers between funds	-	(10,000)	-	-	10,000	-	-
9600 - Prior period adjustment	-	-	-	-	-	-	-
9700 - Forgiveness of DTF balance	-	-	-	-	-	-	-
9000 - Other Expenses - Other	-	-	-	-	-	-	-
Total 9000 - Other Expenses	38,000	-	-	-	-	-	-
Total Other Expense	38,000	-	-	-	-	-	-
Net Other Income	(38,000)	(28,000)	-	-	(10,000)	-	-
Net income	3,397	4,007	(2,000)	(1,200)	1,526	1,064	(0)

Village of Golf
Tax levy history

Tax levy passed in	Tax year	Billed in	Tax levy			% increase over prior year			Tax extension			% incr
			Corporate	Bond	Total	Corporate	Bond	Total	Corporate	Bond	Total	
Dec00	2000	2001	286,187	175,440	461,627				294,773	184,212	478,985	
Dec01	2001	2002	314,248	170,460	484,708	9.81%	-2.84%	5.00%	323,675	178,983	502,658	4.94%
Dec02	2002	2003	309,288	175,420	484,708	-1.58%	2.91%	0.00%	318,567	184,191	502,758	0.02%
Dec03*	2003	2004	314,248	170,460	484,708	1.60%	-2.83%	0.00%	323,675	178,983	502,658	-0.02%
Dec04	2004	2005	340,701	178,584	519,285	8.42%	4.77%	7.13%	350,922	187,513	538,435	7.12%
Dec05	2005	2006	375,948	208,248	584,196	10.35%	16.61%	12.50%	387,226	218,660	605,887	12.53%
Dec06	2006	2007	390,612	211,110	601,722	3.90%	1.37%	3.00%	402,330	221,666	623,996	2.99%
Dec07	2007	2008	402,330	208,610	610,940	3.00%	-1.18%	1.53%	414,400	219,041	633,440	1.51%
Dec08	2008	2009	422,330	205,860	628,190	4.97%	-1.32%	2.82%	435,000	216,153	651,153	2.80%
Dec09	2009	2010	424,000	234,460	658,460	0.40%	13.89%	4.82%	436,720	246,183	682,903	4.88%
Dec10	2010	2011	447,000	236,475	683,475	5.42%	0.86%	3.80%	460,410	248,299	708,709	3.78%
Dec11	2011	2012	463,285	227,025	690,310	3.64%	-4.00%	1.00%	477,184	238,376	715,560	0.97%

* Following correction abatement of \$26,453.

Dec11 as proposed

Dec10 tax levy, in total			683,475					
Possible increases, in total	0.5%	1%		2%	3%	4%	5%	
Proposed levy, in total	686,892	690,310		697,145	703,979	710,814	717,649	
Less: tax levy, bond fund only	(227,025)	(227,025)		(227,025)	(227,025)	(227,025)	(227,025)	
Proposed levy, corporate fund only	<u>459,867</u>	<u>463,285</u>		<u>470,120</u>	<u>476,954</u>	<u>483,789</u>	<u>490,624</u>	

Village of Golf, IL
Profit & Loss Budget Performance
October 2011

	Oct 11	Budget	\$ Over Budget	May - Oct 11	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Resident Charges - water	46,784.85	50,945.00	-4,160.15	74,995.10	82,310.00	-7,314.90	134,200.00
4009 · Resident Charges - other	87.50	0.00	87.50	220.50	5,000.00	-4,779.50	18,800.00
4050 · Permits	7,484.50	2,000.00	5,484.50	17,038.86	12,000.00	5,038.86	23,000.00
4100 · Police Department	3,597.76	1,829.00	1,768.76	13,746.83	10,914.00	2,832.83	21,800.00
4200 · Real Estate Taxes	57,806.59	0.00	57,806.59	85,624.24	0.00	85,624.24	683,475.00
4209 · Other Taxes	13,011.31	13,692.00	-680.69	73,417.40	71,422.00	1,995.40	142,025.00
4300 · Train Station Parking Lot	1,355.09	1,375.00	-19.91	8,333.11	8,250.00	83.11	16,500.00
8000 · Other Operating Income	1,396.53	83.00	1,313.53	10,109.07	508.00	9,601.07	1,120.00
Total Income	131,524.13	69,924.00	61,600.13	283,485.11	190,404.00	93,081.11	1,040,920.00
Expense							
5000 · Purchase of Goods and Services	24,177.88	31,681.00	-7,503.12	130,247.59	137,707.00	-7,459.41	333,886.00
5300 · Equipment	141.00	1,250.00	-1,109.00	10,293.40	6,500.00	3,793.40	13,000.00
5400 · Repair & Maintenance	656.68	2,200.00	-1,543.32	7,862.28	9,400.00	-1,537.72	15,800.00
5500 · Utilities	693.92	464.00	229.92	4,060.83	3,494.00	566.83	6,990.00
5600 · Insurance	1,760.00	1,736.00	24.00	21,941.69	22,354.00	-412.31	46,316.00
5700 · Debt service	250.00	0.00	250.00	54,387.50	54,137.00	250.50	237,925.00
5800 · Professional Fees	14,896.25	5,816.00	9,080.25	39,415.75	40,096.00	-680.25	64,250.00
5900 · Salaries & 1099 Resources	18,307.80	18,843.00	-535.20	117,975.76	114,761.00	3,214.76	228,982.00
6000 · Supplies	247.91	467.00	-219.09	1,177.00	1,178.00	-1.00	3,150.00
6100 · Administration	98.80	455.00	-356.20	4,771.59	11,850.00	-7,078.41	13,400.00
6200 · Vehicles	1,194.79	1,416.00	-221.21	8,848.14	8,500.00	348.14	17,000.00
6300 · Personnel Expense	379.32	250.00	129.32	879.32	800.00	79.32	3,800.00
6500 · Payroll Taxes	1,393.75	1,512.00	-118.25	9,138.40	9,072.00	66.40	18,138.00
Total Expense	64,198.10	66,090.00	-1,891.90	410,999.25	419,849.00	-8,849.75	1,002,637.00
Net Ordinary Income	67,326.03	3,834.00	63,492.03	-127,514.14	-229,445.00	101,930.86	38,283.00
Other Income/Expense							
Other Income							
8500 · Other Income	1,660,000.00			1,660,000.00			
Total Other Income	1,660,000.00			1,660,000.00			
Other Expense							
9000 · Other Expenses	16,218.00			16,602.00			38,000.00
Total Other Expense	16,218.00			16,602.00			38,000.00
Net Other Income	1,643,782.00			1,643,398.00			-38,000.00
Net Income	1,711,108.03	3,834.00	1,707,274.03	1,515,883.86	-229,445.00	1,745,328.86	283.00