

Village of Golf
 Monthly Treasurer's Report
 Board meeting – August 9, 2010
 Prepared by Cindy Hackl

1. Cash reserve report

At 7/31/10, unrestricted cash in the General Fund is \$163k, or 27% of the General Fund's annual operating expenses. As of 8/2/10, August bills for the General Fund are about \$20k or 3%. This cash-on-hand amount is right at the level targeted by the Board. However, the Village is likely to expend monies for the next several months before the 2nd installment real estate taxes are projected to be due, thereby likely causing the cash reserve level to dip below the Board's target throughout the Fall.

2. Other comments

The audit report will be issued very soon. Other fiscal year-end financial reporting requirements will be prepared in upcoming month.

3. Financial statements

a. Billed receivables as of 8/2/10

i. Total receivables are \$19,847. All but \$100 represents current billings for 2Q10 water usage and a current billing of Metra for reimbursement of police costs incurred during the Golf Road closure in June.

ii. One resident is 90+ days delinquent for vehicle tags (\$100).

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

	Favorable/ (unfavorable)	
Water billings	\$ 8k	
Real estate taxes	5k	Stragglng receipts
Other operating income (billbacks)	(4k)	Costs to bill 3 Waukegan
Tree removal	6k	Timing/work not done yet
Water impellers/meter repair	4k	Mass replacements not done
Repairs & maint (aggregate)	4k	Few costs incurred to date
Building comm/engineering fees	4k	Decreased activity
Audit fees	(7k)	Timing
Other expense	<u>24k</u>	Police vehicle - timing
 Total explained, net	 \$ 44k favorable	
Per July stmnt of rev & exp	\$ 50k favorable	

	<u>Jul 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>May - Jul 10</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
4000 · Resident Charges - water	33,873.49	25,925.00	7,948.49	34,049.06	25,945.00	8,104.06	129,100.00
4009 · Resident Charges - other	780.00	5,000.00	-4,220.00	6,120.00	5,000.00	1,120.00	19,350.00
4050 · Permits	505.00	2,000.00	-1,495.00	3,878.40	6,000.00	-2,121.60	23,000.00
4100 · Police Department	4,505.54	1,785.00	2,720.54	7,743.70	5,375.00	2,368.70	21,500.00
4200 · Real Estate Taxes	4,507.02	0.00	4,507.02	4,507.02	0.00	4,507.02	658,460.00
4209 · Other Taxes	12,230.31	14,369.00	-2,138.69	32,869.09	35,212.00	-2,342.91	137,250.00
4300 · Train Station Parking Lot	1,643.87	1,375.00	268.87	4,555.47	4,125.00	430.47	16,500.00
8000 · Other Operating Income	787.73	83.00	704.73	-2,422.48	254.00	-2,676.48	1,120.00
Total Income	58,832.96	50,537.00	8,295.96	91,300.26	81,911.00	9,389.26	1,006,280.00
Expense							
5000 · Purchase of Goods and Serv...	15,159.03	18,926.00	-3,756.97	68,079.00	74,551.00	-6,472.00	318,690.00
5300 · Equipment	0.00	1,162.00	-1,162.00	0.00	3,162.00	-3,162.00	12,650.00
5400 · Repair & Maintenance	501.25	3,367.00	-2,765.75	1,053.26	6,201.00	-5,147.74	24,800.00
5500 · Utilities	521.19	541.00	421.19	2,625.27	2,333.00	292.27	8,190.00
5600 · Insurance	1,503.00	1,500.00	103.00	14,928.50	15,110.00	-181.50	40,835.00
5700 · Debt service	300.00	0.00	300.00	59,717.64	59,418.00	299.64	235,910.00
5800 · Professional Fees	10,193.96	6,316.00	3,877.96	17,126.71	15,452.00	1,674.71	69,550.00
5900 · Salaries & 1099 Resources	18,322.78	19,424.00	-601.22	55,073.55	57,272.00	-2,198.45	228,577.00
6000 · Supplies	18.21	552.00	-533.79	732.51	676.00	56.51	3,500.00
6100 · Administration	7,500.00	11,205.00	-3,605.00	11,314.25	12,135.00	-820.75	15,050.00
6200 · Vehicles	98.68	1,500.00	-501.32	5,307.91	4,500.00	807.91	23,500.00
6300 · Personnel Expense	0.00	250.00	-250.00	0.00	550.00	-550.00	4,100.00
6500 · Payroll Taxes	1,438.37	1,491.00	-2.63	4,342.21	4,485.00	-142.79	17,900.00
Total Expense	57,757.47	66,234.00	-8,476.53	240,300.81	255,845.00		