

Village of Golf
Monthly Treasurer's Report
Board meeting – December 14, 2009
Prepared by Cindy Hackl

1. Cash reserve report

a. At 11/30/09, unrestricted cash in the General Fund is \$108k, or 17% of the General Fund's annual operating expenses. In late November, the General Fund borrowed \$100k from the Capital Projects fund in order to make the debt service payments due 12/1/09. This borrowing was repaid on 12/3/09.

b. At 12/10/09, unrestricted cash in the General Fund is \$104k. December bills to be paid by the General Fund approximate \$91k (15%). This includes \$62k of the fire contract to Glenview, which was due on 12/1/09. An agreement has been worked out with Glenview to extend this payment up until 1/15/10 in exchange for a small late fee (\$36/week).

c. Real estate taxes have been coming in a little faster than in the past two years. See attached.

d. See attached for spending of 2009 bond proceeds and capital reserves. As of 12/10/09, the Village has not yet been invoiced for the Briar repaving project.

2. Other comments. Tax levy to be passed in December.

3. Financial statements

a. Billed receivables as of 12/10/09

i. Total receivables are \$3,672, including current 3Q09 water billings of \$268.

ii. The property sold on which the Village had a \$677 lien, and the Village collected in full.

iii. One resident is 90+ days delinquent for 2Q09 water billing (\$314). Resident has declared bankruptcy.

iv. One resident is 90+ days delinquent for vehicle licenses (\$100).

v. 3 residents are 1-30 days delinquent for water bills. Several residents have not paid late penalties/interest in full. (Combined total = \$700)

vi. 1 resident is 1-30 days delinquent on a catch-up water bill (\$2,290).

b. Variances (year-to-date):

	Favorable/ <u>(unfavorable)</u>	
Water billings	\$ 3k	Catch-up of rebuilt meters
Building permits	(6k)	
Police tickets	10k	Increased ticketing
Real estate taxes	(166k)	Timing diff
Other taxes, net (income, utility)	(13k)	NICOR ↓ from last yr
Fire protection	(62k)	Timing diff
Street paving/patching	25k	
Water purchase	3k	
R&M (VH dock, streetlights)	(5k)	Unexpected repairs
Water impellers/meter repair	5k	
Train station R&M	3k	Painting deferred for now
Legal fees – general	(5k)	More ordinances
Building commissioner fees	(3k)	Increased permit activity
Engineering fees	(8k)	Increased project activity
Salaries/payroll taxes	(9k)	PT police up
Grant proceeds	15k	Police vehicle grant
Other expense	<u>162k</u>	Capital outlays – timing diff
Total explained, net	\$ 51k unfavorable	
Per Nov Stmt of rev & exp	\$ 53k unfavorable	

Village of Golf
Cash Reserves

FY09/10
620,988

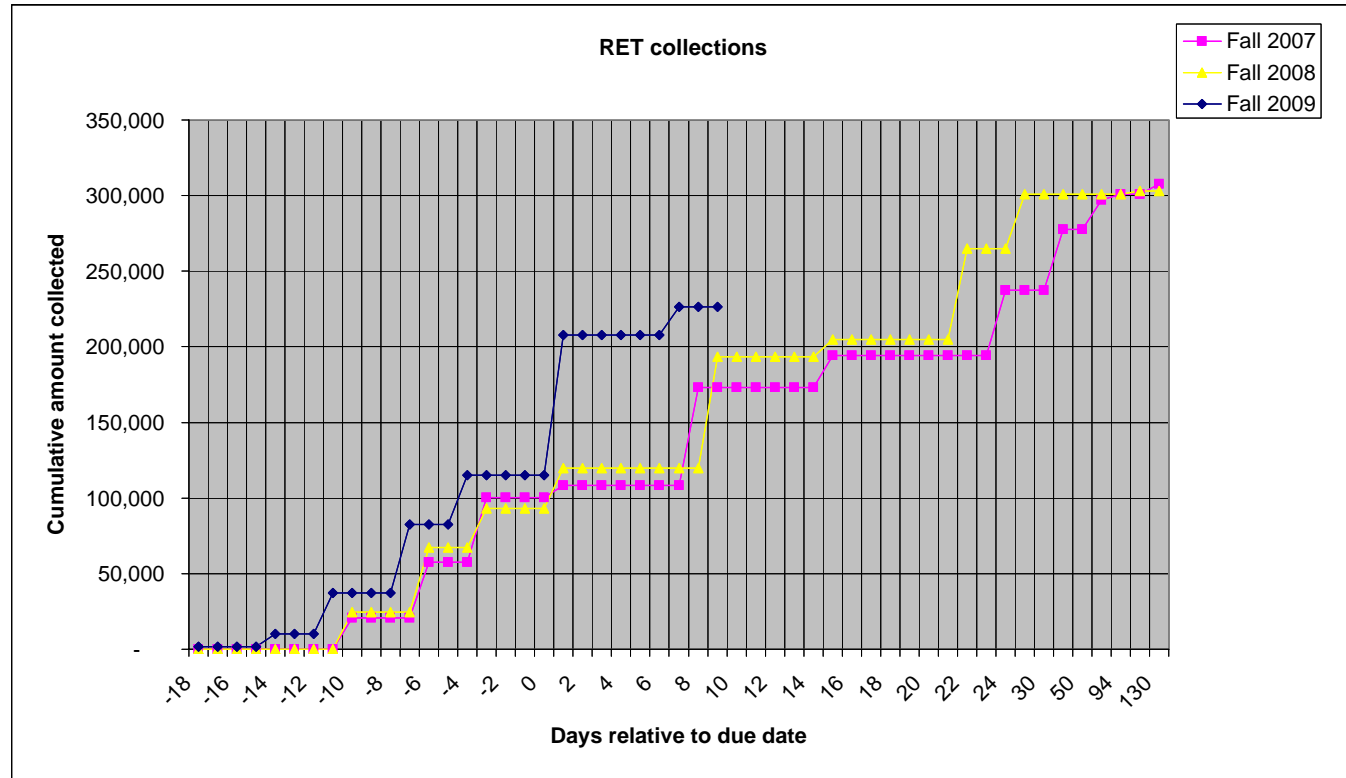
FY09/10 reserve levels:			
50%	310,494	25%	155,247
45%	279,445	20%	124,198
40%	248,395	15%	93,148
35%	217,346	10%	62,099
30%	186,296	5%	31,049

Budgeted operating expenses
for General Fund only

	<u>Apr09</u>	<u>May09</u>	<u>Jun09</u>	<u>Jul09</u>	<u>Aug09</u>	<u>Sept09</u>	<u>Oct09</u>	<u>Nov09</u>	<u>Dec09</u>	<u>Jan10</u>	<u>Feb10</u>	<u>Mar10</u>	<u>Apr10</u>
<u>Restricted cash</u>													
Building bond escrow	8,258	8,260	8,261	7,512	8,763	8,764	12,265	10,266					
Capital - police vehicles	11,712	11,712	-	-	-	1,257	1,257	1,257					
Capital - water meter impellers	8,200	8,200	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	65,808	61,319					
Henneberry Lane - CLOSED	-	-	-	65,010	4	-	-	-					
Capital projects (bond proceeds)	-	-	250,034	250,072	221,131	221,160	174,046	70,611					
Motor fuel tax	21,846	22,750	23,984	24,642	8,735	9,649	10,397	11,158					
	<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>271,973</u>	<u>162,811</u>	-	-	-	-	-
<u>Business-type activities</u>													
Water fund	42,943	40,944	33,818	40,395	25,459	10,431	22,266	39,845					
Parking fund (Glenview St Bnk)	6,375	7,853	9,252	10,374	11,835	13,028	14,262	15,514					
Parking fund (IL Funds)	4,838	4,839	13,147	13,149	9,371	9,373	9,373	7,592					

Village of Golf
 RET collection history (cumulative)
 Fall 2007, 2008, 2009

Date	Fall 2007	Fall 2008	Fall 2009
-18	-	-	1,738
-17	-	-	1,738
-16	-	-	1,738
-15	-	-	1,738
-14	-	-	10,110
-13	-	-	10,110
-12	-	-	10,110
-11	-	-	37,286
-10	20,622	24,459	37,286
-9	20,622	24,459	37,286
-8	20,622	24,459	37,286
-7	20,622	24,459	82,414
-6	57,536	67,250	82,414
-5	57,536	67,250	82,414
-4	57,536	67,250	115,211
-3	100,432	93,127	115,211
-2	100,432	93,127	115,211
-1	100,432	93,127	115,211
0	100,432	93,127	115,211
1	108,194	119,685	207,678
2	108,194	119,685	207,678
3	108,194	119,685	207,678
4	108,194	119,685	207,678
5	108,194	119,685	207,678
6	108,194	119,685	207,678
7	108,194	119,685	226,305
8	173,044	119,685	226,305
9	173,044	193,293	226,305
10	173,044	193,293	
11	173,044	193,293	
12	173,044	193,293	
13	173,044	193,293	
14	173,044	193,293	
15	194,053	204,900	
16	194,053	204,900	
17	194,053	204,900	
18	194,053	204,900	
19	194,053	204,900	
20	194,053	204,900	
21	194,053	204,900	
22	194,053	265,058	
23	194,053	265,058	
24	237,625	265,058	
29	237,625	300,965	
30	237,625	300,965	
31	277,460	300,965	
50	277,460	301,030	
57	297,292	301,030	
94	300,761	301,030	
115	300,761	303,041	
130	307,515	303,041	



Village of Golf
 Spending of 2009 bond proceeds (\$250k)
 Prepared as of December 10, 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				160	160
Soil & Material Consultants - coring (Apr09) - FY09		(1,450)			(1,450)
Gewalt billing (Mar-Sept09)	(15,996)	(8,449)	(5,870)		(30,315)
Mergenthaler (various)	(4,784)		(175)		(4,959)
Lilac sewer - DiMeo contract			(34,969)		(34,969)
Lilac sewer - repair yard at 19 Park - Ray Alyea			(1,500)		(1,500)
Monies transferred to general fund to cover debt service pymt**				(100,000)	(100,000)
Cash balance, 11/30/09	<u>(20,780)</u>	<u>(9,899)</u>	<u>(42,514)</u>	<u>143,804</u>	<u>70,611</u>
<u><u>Bills to reimburse the General Fund in December:</u></u>					
Gewalt (Oct billing, invcd Nov, pd in Dec)	(2,665)	(823)	-		(3,488)
Gewalt (Nov billing, invcd Dec, pd in Dec)	(3,390)	(287)			(3,677)
Arrow Construction (Blossom)		(7,159)			(7,159)
Monies replenished by general fund on 12/3/09				100,000	100,000
	<u>(26,835)</u>	<u>(18,168)</u>	<u>(42,514)</u>	<u>243,804</u>	<u>156,287</u>
<u>Projected bills yet to be paid (Gewalt estimates):</u>					
Briar, Lilac, and other repaving - Schroeder contract		(143,000)			(143,000) *
Total actual plus estimated costs incurred to date	<u>(26,835)</u>	<u>(161,168)</u>	<u>(42,514)</u>	<u>243,804</u>	<u>13,287</u>

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

** Monies were replenished on 12/3/09.

Village of Golf
 Other capital projects
 For the fiscal year 5/1/09 - 4/30/10
 Prepared by Cindy Hackl
 Prepared December 10, 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	-	-	140	140		
<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			<u>2,705</u>			
			<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			<u>1,163</u>			
			<u>14,000</u>			
				(14,000)		(14,000)
Police radio equipment				(2,248)		(2,248)
Cash balances, 11/30/09	<u>1,257</u>	<u>8,200</u>	<u>63,560</u>	<u>73,017</u>		
						-

12:51 AM

12/11/09

Accrual Basis

Village of Golf, IL
Profit & Loss Budget Performance
November 2009

	<u>Nov 09</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>May - Nov 09</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
4000 · Resident Charges - water	591.01	0.00	591.01	78,855.96	75,610.00	3,245.96	129,800.00
4009 · Resident Charges - other	1,541.00	1,500.00	41.00	5,786.00	6,000.00	-214.00	18,850.00
4050 · Building permits/contractor lic	1,398.00	6,250.00	-4,852.00	12,740.34	18,750.00	-6,009.66	25,000.00
4100 · Police Department	1,551.67	1,750.00	-198.33	22,271.11	12,150.00	10,121.11	20,800.00
4200 · Real Estate Taxes	115,282.18	200,000.00	-84,717.82	133,997.70	300,000.00	-166,002.30	628,190.00
4209 · Other Taxes	7,028.61	11,358.33	-4,329.72	78,125.39	91,508.35	-13,382.96	153,225.00
4300 · Train Station Parking Lot	1,255.80	1,300.00	-44.20	9,382.23	9,100.00	282.23	15,500.00
8000 · Other Operating Income	4.08	255.00	-250.92	880.61	1,765.00	-884.39	3,120.00
Total Income	<u>128,652.35</u>	<u>222,413.33</u>	<u>-93,760.98</u>	<u>342,039.34</u>	<u>514,883.35</u>	<u>-172,844.01</u>	<u>994,485.00</u>
Expense							
5000 · Purchase of Goods and Services	82,824.19	15,752.00	67,072.19	211,277.21	175,883.00	35,394.21	354,908.00
5300 · Equipment	175.00	500.00	-325.00	1,859.99	4,300.00	-2,440.01	7,150.00
5400 · Repair & Maintenance	2.00	420.00	-418.00	11,799.11	11,690.00	109.11	19,600.00
5500 · Utilities	1,250.79	670.00	580.79	5,063.49	4,690.00	373.49	8,040.00
5600 · Insurance	1,355.00	11,012.00	-9,657.00	30,227.09	28,050.00	2,177.09	35,675.00
5700 · Debt service	152,930.00	152,930.00	0.00	206,760.00	206,460.00	300.00	207,060.00
5800 · Professional Fees	4,811.91	4,533.00	278.91	66,631.73	50,533.00	16,098.73	75,550.00
5900 · Salaries & 1099 Resources	18,202.59	18,674.50	-471.91	139,209.95	131,009.50	8,200.45	224,530.00
6000 · Supplies	314.07	175.00	139.07	1,607.50	2,355.00	-747.50	3,500.00
6100 · Administration	154.00	214.00	-60.00	12,800.21	12,718.00	82.21	14,650.00
6200 · Vehicles	1,134.59	1,495.00	-360.41	9,008.74	10,485.00	-1,476.26	22,800.00
6300 · Personnel Expense	2,425.00	2,500.00	-75.00	3,375.00	3,000.00	375.00	4,100.00
6500 · Payroll Taxes	1,391.75	1,450.00	-58.25	10,743.26	10,148.00	595.26	17,800.00
Total Expense	<u>266,970.89</u>	<u>210,325.50</u>	<u>56,645.39</u>	<u>710,363.28</u>	<u>651,321.50</u>	<u>59,041.78</u>	<u>995,363.00</u>
Net Ordinary Income	<u>-138,318.54</u>	<u>12,087.83</u>	<u>-150,406.37</u>	<u>-368,323.94</u>	<u>-136,438.15</u>	<u>-231,885.79</u>	<u>-878.00</u>
Other Income/Expense							
Other Income							
8500 · Other Income	0.00			15,501.00			
Total Other Income	0.00			15,501.00			
Other Expense							
9000 · Other Expenses	3,488.00	50,000.00	-46,512.00	103,793.92	266,735.00	-162,941.08	311,735.00
Total Other Expense	<u>3,488.00</u>	<u>50,000.00</u>	<u>-46,512.00</u>	<u>103,793.92</u>	<u>266,735.00</u>	<u>-162,941.08</u>	<u>311,735.00</u>
Net Other Income	<u>-3,488.00</u>	<u>-50,000.00</u>	<u>46,512.00</u>	<u>-88,292.92</u>	<u>-266,735.00</u>	<u>178,442.08</u>	<u>-311,735.00</u>
Net Income	<u><u>-141,806.54</u></u>	<u><u>-37,912.17</u></u>	<u><u>-103,894.37</u></u>	<u><u>-456,616.86</u></u>	<u><u>-403,173.15</u></u>	<u><u>-53,443.71</u></u>	<u><u>-312,613.00</u></u>