

Village of Golf
 Monthly Treasurer's Report
 Board meeting – February 8, 2010
 Prepared by Cindy Hackl

1. Cash reserve report

a. At 1/31/10, unrestricted cash in the General Fund is \$96k, or 15% of the General Fund's annual operating expenses. February payroll approximated \$20k, and bills as of 2/3/10 total \$16k or 3%. A bill for the Briar repaving is expected for this month's meeting (\$168k). The capital projects fund has \$156k; the difference of \$12k will come from the general fund. (\$96k - \$20k - \$16k - \$12k = \$48k)

b. Real estate taxes – We received an additional \$11k of 2008 RET in January. The billings of the 1st installment of 2009 taxes have been increased from 50% to 55%.

c. There were no changes in the accounts for reserves or bond proceeds during January.

2. Other comments. Budget for FY 2010-11 to be passed in May. Preliminary budget to be disseminated in February.

3. Financial statements

a. Billed receivables as of 2/4/10

- i. Total receivables are \$3,950. Money was collected for Metra reimbursement and two residents previously 90+ days delinquent.
- ii. Two residents are 31-60 days delinquent for 3Q09 water bills (total = \$219).
- iii. 25 residents are 1-30 days delinquent for estimated 4Q09 water bills (total = \$3,744).

b. Variances (year-to-date):

| | <u>Favorable/ (unfavorable)</u> | |
|------------------------------------|-------------------------------------|-------------------------------|
| Water billings | \$ (3k) | |
| Building permits | (3k) | |
| Police tickets | 13k | Increased ticketing |
| Real estate taxes | 33k | PY up \$7k, 2008 up \$26k |
| Other taxes, net (income, utility) | (17k) | NICOR, inc tax ↓ from last yr |
| Snow plow/salt | 4k | Timing/1 bill rcvd, 2 mo bdtg |
| Street paving/patching | 25k | |
| Water impellers/meter repair | 6k | |
| R&M (VH dock, streetlights) | (5k) | Unexpected repairs |
| Water main repairs | (8k) | 6 Briar |
| Train station R&M | 3k | Painting deferred for now |
| Legal fees – general | (8k) | More ordinances |
| Building comm/inspection fees | (7k) | Increased permit activity |
| Engineering fees | (6k) | Increased project activity |
| Salaries/payroll taxes | (8k) | PT police up |
| Grant proceeds | 17k | Police car/Walmart grants |
| Other expense | <u>194k</u> | Capital outlays – timing diff |
| | | |
| Total explained, net | \$ 230k favorable | |
| Per Jan Stmt of rev & exp | \$ 227k favorable | |

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 | 12,265 | 10,266 | 6,517 | 7,518 | | | |
| Capital - police vehicles | 11,712 | 11,712 | - | - | - | 1,257 | 1,257 | 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 | 8,200 | 8,200 | | | |
| Capital - other projects | 329,668 | 329,749 | 69,206 | 69,218 | 69,228 | 65,802 | 65,808 | 61,319 | 63,574 | 63,580 | | | |
| Henneberry Lane - CLOSED | - | - | - | 65,010 | 4 | - | - | - | - | - | | | |
| Capital projects (bond proceeds) | - | - | 250,034 | 250,072 | 221,131 | 221,160 | 174,046 | 70,611 | 156,303 | 156,316 | | | |
| Motor fuel tax | 21,846 | 22,750 | 23,984 | 24,642 | 8,735 | 9,649 | 10,397 | 11,158 | 12,393 | 13,322 | | | |
| | <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>248,244</u> | <u>250,193</u> | - | - | - |
| <u>Business-type activities</u> | | | | | | | | | | | | | |
| Water fund | 42,943 | 40,944 | 33,818 | 40,395 | 25,459 | 10,431 | 22,266 | 39,845 | 37,974 | 47,117 | | | |
| Parking fund (Glenview St Bnk) | 6,375 | 7,853 | 9,252 | 10,374 | 11,835 | 13,028 | 14,262 | 15,514 | 16,949 | 17,988 | | | |
| Parking fund (IL Funds) | 4,838 | 4,839 | 13,147 | 13,149 | 9,371 | 9,373 | 9,373 | 7,592 | 7,593 | 7,594 | | | |
| | <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>45,901</u> | <u>62,951</u> | <u>62,516</u> | <u>72,699</u> | - | - | - |

| | | | | | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|--------|----|----|----|
| <u>Unrestricted cash</u> | | | | | | | | | | | | | |
| General fund | 324,476 | 197,397 | 140,212 | 103,277 | 160,492 | 120,298 | 96,936 | 108,461 | 107,603 | 96,164 | | | |
| % Reserved | | 32% | 23% | 17% | 26% | 19% | 16% | 17% | 17% | 15% | 0% | 0% | 0% |
| Projected GF bills to pay in subsequent month | 117,000 | 73,000 | 27,000 | 10,000 | 35,000 | 24,000 | 250,000 | 91,000 | 13,000 | 16,000 | | | |
| | | 12% | 4% | 2% | 6% | 4% | 40% | 15% | 2% | 3% | 0% | 0% | 0% |

Village of Golf
 Spending of 2009 bond proceeds (\$250k)
 Prepared as of February 1, 2010
 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 | | | | 176 | 176 |
| Soil & Material Consultants - coring (Apr09) - FY09 | | (1,450) | | | (1,450) |
| Gewalt billing (Mar-Nov09) | (22,051) | (9,559) | (5,870) | | (37,480) |
| 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) |
| Arrow Construction (Blossom) | | (7,159) | | | (7,159) |
| Cash balance, 1/31/10 | <u>(26,835)</u> | <u>(18,168)</u> | <u>(42,514)</u> | <u>243,820</u> | <u>156,303</u> |
| <u>Bills to reimburse the General Fund in February:</u> | | | | | |
| | <u>(26,835)</u> | <u>(18,168)</u> | <u>(42,514)</u> | <u>243,820</u> | <u>156,303</u> |
| <u>Projected bills yet to be paid (Gewalt provided 2/1/10):</u> | | | | | |
| Briar, Lilac, and other repaving - Schroeder contract | | (168,377) | | | (168,377) * |
| Total actual plus estimated costs incurred to date | <u>(26,835)</u> | <u>(186,545)</u> | <u>(42,514)</u> | <u>243,820</u> | <u>(12,074)</u> |

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

1:28 AM

01/31/10

Accrual Basis

Village of Golf, IL
UNAUDITED Profit & Loss Budget Performance
January 2010

| | Jan 10 | Budget | \$ Over Budget | May '09 - Jan 10 | YTD Budget | \$ Over Budget | Annual Budget |
|--|-------------------|------------------|-------------------|--------------------|--------------------|-------------------|--------------------|
| Ordinary Income/Expense | | | | | | | |
| Income | | | | | | | |
| 4000 · Resident Charges - water | 523.56 | 26,775.00 | -26,251.44 | 99,176.60 | 102,405.00 | -3,228.40 | 129,800.00 |
| 4009 · Resident Charges - other | 35.00 | 0.00 | 35.00 | 5,856.00 | 6,000.00 | -144.00 | 18,850.00 |
| 4050 · Building permits/contractor lic | 1,580.00 | 0.00 | 1,580.00 | 15,488.88 | 18,750.00 | -3,261.12 | 25,000.00 |
| 4100 · Police Department | 745.00 | 1,725.00 | -980.00 | 28,222.93 | 15,600.00 | 12,622.93 | 20,800.00 |
| 4200 · Real Estate Taxes | 10,929.95 | 0.00 | 10,929.95 | 347,646.04 | 314,095.00 | 33,551.04 | 628,190.00 |
| 4209 · Other Taxes | 10,373.28 | 13,858.33 | -3,485.05 | 99,428.96 | 116,650.01 | -17,221.05 | 153,225.00 |
| 4300 · Train Station Parking Lot | 1,103.48 | 1,300.00 | -196.52 | 11,944.74 | 11,600.00 | 344.74 | 15,500.00 |
| 8000 · Other Operating Income | 32.86 | 250.00 | -217.14 | 1,051.58 | 2,265.00 | -1,213.42 | 3,120.00 |
| Total Income | 25,323.13 | 43,908.33 | -18,585.20 | 608,815.73 | 587,365.01 | 21,450.72 | 994,485.00 |
| Expense | | | | | | | |
| 5000 · Purchase of Goods and Serv... | 23,447.90 | 16,844.00 | 6,603.90 | 243,983.79 | 271,972.00 | -27,988.21 | 354,908.00 |
| 5300 · Equipment | 524.00 | 675.00 | -151.00 | 2,383.99 | 5,475.00 | -3,091.01 | 7,150.00 |
| 5400 · Repair & Maintenance | 1,707.21 | 3,275.00 | -1,567.79 | 22,389.32 | 15,365.00 | 7,024.32 | 19,600.00 |
| 5500 · Utilities | 481.47 | 1,095.00 | -613.53 | 6,360.25 | 6,305.00 | 55.25 | 8,040.00 |
| 5600 · Insurance | 1,355.00 | 1,205.00 | 150.00 | 32,937.09 | 30,460.00 | 2,477.09 | 35,675.00 |
| 5700 · Debt service | 0.00 | 0.00 | 0.00 | 206,760.00 | 206,760.00 | 0.00 | 207,060.00 |
| 5800 · Professional Fees | 5,048.35 | 5,684.00 | -635.65 | 81,222.03 | 60,150.00 | 21,072.03 | 75,550.00 |
| 5900 · Salaries & 1099 Resources | 17,713.41 | 18,673.50 | -960.09 | 175,858.68 | 168,357.50 | 7,501.18 | 224,530.00 |
| 6000 · Supplies | 13.96 | 661.00 | -647.04 | 1,772.10 | 3,016.00 | -1,243.90 | 3,500.00 |
| 6100 · Administration | 2,028.97 | 954.00 | 1,074.97 | 14,833.18 | 13,876.00 | 957.18 | 14,650.00 |
| 6200 · Vehicles | 1,160.58 | 1,515.00 | -354.42 | 11,862.59 | 13,495.00 | -1,632.41 | 22,800.00 |
| 6300 · Personnel Expense | 0.00 | 250.00 | -250.00 | 3,375.00 | 3,250.00 | 125.00 | 4,100.00 |
| 6500 · Payroll Taxes | 1,461.36 | 1,451.00 | 10.36 | 13,804.86 | 13,049.00 | 755.86 | 17,800.00 |
| Total Expense | 54,942.21 | 52,282.50 | 2,659.71 | 817,542.88 | 811,530.50 | 6,012.38 | 995,363.00 |
| Net Ordinary Income | -29,619.08 | -8,374.17 | -21,244.91 | -208,727.15 | -224,165.49 | 15,438.34 | -878.00 |
| Other Income/Expense | | | | | | | |
| Other Income | | | | | | | |
| 8500 · Other Income | 1,500.00 | | | 17,001.00 | | | |
| Total Other Income | 1,500.00 | | | 17,001.00 | | | |
| Other Expense | | | | | | | |
| 9000 · Other Expenses | 993.00 | | | 117,221.69 | 311,735.00 | -194,513.31 | 311,735.00 |
| Total Other Expense | 993.00 | | | 117,221.69 | 311,735.00 | -194,513.31 | 311,735.00 |
| Net Other Income | 507.00 | | | -100,220.69 | -311,735.00 | 211,514.31 | -311,735.00 |
| Net Income | -29,112.08 | -8,374.17 | -20,737.91 | -308,947.84 | -535,900.49 | 226,952.65 | -312,613.00 |