

Village of Golf
 Monthly Treasurer's Report
 Board meeting – January 11, 2010
 Prepared by Cindy Hackl

1. Cash reserve report

a. At 12/31/09, unrestricted cash in the General Fund is \$107k, or 17% of the General Fund's annual operating expenses. The fire contract due to Glenview (\$62k) was paid the last week of December with \$144 late fee. January bills total \$13k or 2% (as of 1/8/10).

b. Real estate taxes received for the 2nd installment through 12/31/09 total \$324k. Any future amounts received are likely to be immaterial. See attached.

c. See attached for spending of FY10 bond proceeds and capital reserves. As of 12/31/09, the Village has not yet been invoiced for the Briar repaving project.

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 1/7/10

i. Total receivables are \$20,930, including current 4Q09 water billings of \$17,571 and Metra billing for police reimbursement related to Golf Road closures of \$2,376.

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

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

iv. Three residents are 31-60 days delinquent for water bills. Two have not paid late penalties/interest in full. One still has a partial balance due on a very large water bill. (Combined total = \$569)

b. Variances (year-to-date):

	Favorable/ (unfavorable)	
Water billings	\$ 23k	Timing-4Q billed Dec vs Jan
Building permits	(5k)	
Police tickets	13k	Increased ticketing
Real estate taxes	22k	PY up \$7k, 2008 up \$15k
Other taxes, net (income, utility)	(14k)	NICOR, inc tax ↓ from last yr
Snow plow/salt	7k	Timing/no bill rec'd yet
Street paving/patching	25k	
Water purchase	4k	
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	(7k)	More ordinances
Building commissioner fees	(6k)	Increased permit activity
Engineering fees	(7k)	Increased project activity
Salaries/payroll taxes	(8k)	PT police up
Grant proceeds	15k	Police vehicle grant
Other expense	<u>195k</u>	Capital outlays – timing diff
Total explained, net	\$ 253k favorable	
Per Dec Stmt of rev & exp	\$ 248k 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

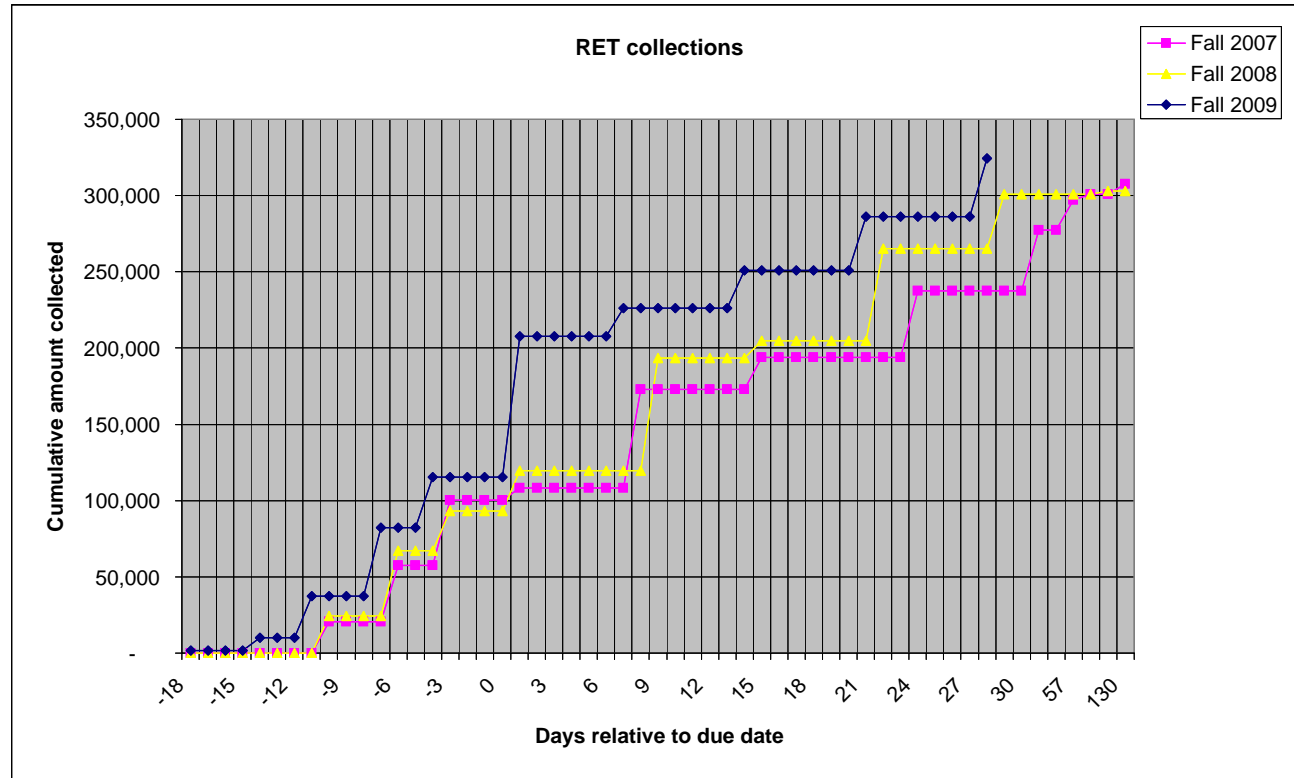
Budgeted operating expenses
for General Fund only

	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				
Capital - police vehicles	11,712	11,712	-	-	-	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				
Capital - other projects	329,668	329,749	69,206	69,218	69,228	65,802	65,808	61,319	63,574				
Henneberry Lane - CLOSED	-	-	-	65,010	4	-	-	-	-				
Capital projects (bond proceeds)	-	-	250,034	250,072	221,131	221,160	174,046	70,611	156,303				
Motor fuel tax	21,846	22,750	23,984	24,642	8,735	9,649	10,397	11,158	12,393				
	<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>Business-type activities</u>													
Water fund	42,943	40,944	33,818	40,395	25,459	10,431	22,266	39,845	37,974				
Parking fund (Glenview St Bnk)	6,375	7,853	9,252	10,374	11,835	13,028	14,262	15,514	16,949				
Parking fund (IL Funds)	4,838	4,839	13,147	13,149	9,371	9,373	9,373	7,592	7,593				
	<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>Unrestricted cash</u>													
General fund	324,476	197,397	140,212	103,277	160,492	120,298	96,936	108,461	107,603				
% Reserved		32%	23%	17%	26%	19%	16%	17%	17%	0%	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	0%	0%	0%	0%
		12%	4%	2%	6%	4%	40%	15%	2%				

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

Date	2nd installment RET		
	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	226,305
11	173,044	193,293	226,305
12	173,044	193,293	226,305
13	173,044	193,293	226,305
14	173,044	193,293	251,049
15	194,053	204,900	251,049
16	194,053	204,900	251,049
17	194,053	204,900	251,049
18	194,053	204,900	251,049
19	194,053	204,900	251,049
20	194,053	204,900	251,049
21	194,053	204,900	286,314
22	194,053	265,058	286,314
23	194,053	265,058	286,314
24	237,625	265,058	286,314
25	237,625	265,058	286,314
26	237,625	265,058	286,314
27	237,625	265,058	286,314
28	237,625	265,058	324,487
29	237,625	300,965	300,965
30	237,625	300,965	300,965
31	277,460	300,965	300,965
50	277,460	301,030	301,030
57	297,292	301,030	301,030
94	300,761	301,030	301,030
115	300,761	303,041	303,041
130	307,515	303,041	303,041



	2008 levy Rcv'd 2009	% rcv'd of extension	2007 levy Rcv'd 2008	% rcv'd of extension	2006 levy Rcv'd 2007	% rcv'd of extension
FY 06-07					290,579	46.6%
FY 07-08			295,394	46.6%	311,477	49.9%
FY 08-09	293,027	45.0%	311,471	49.2%	7,307	1.2%
FY 09-10	329,484	50.6%	13,803	2.2%		
	<u>622,511</u>	<u>95.5%</u>	<u>620,668</u>	<u>98.0%</u>	<u>609,363</u>	<u>97.6%</u>
Tax levy	628,190	5,679	610,940	(9,728)	601,722	(7,641)
Tax extension (w/ loss factor)	651,519	29,008	633,441	12,773	624,200	14,837
4-yr collection average	<u>97.79%</u>					
	<u>637,120</u>	14,609				

Village of Golf
 Spending of 2009 bond proceeds (\$250k)
 Prepared as of January 2, 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, 11/30/09	<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 January:</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 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>243,820</u>	<u>13,303</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, IL
Profit & Loss Budget Performance
December 2009

	Dec 09	Budget	\$ Over Budget	May - Dec 09	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Resident Charges - water	21,394.22	20.00	21,374.22	98,653.04	75,630.00	23,023.04	129,800.00
4009 · Resident Charges - other	35.00	0.00	35.00	5,821.00	6,000.00	-179.00	18,850.00
4050 · Building permits/contractor...	1,168.54	0.00	1,168.54	13,908.88	18,750.00	-4,841.12	25,000.00
4100 · Police Department	5,206.82	1,725.00	3,481.82	27,477.93	13,875.00	13,602.93	20,800.00
4200 · Real Estate Taxes	202,718.39	14,095.00	188,623.39	336,716.09	314,095.00	22,621.09	628,190.00
4209 · Other Taxes	10,930.29	11,283.33	-353.04	89,055.68	102,791.68	-13,736.00	153,225.00
4300 · Train Station Parking Lot	1,459.03	1,200.00	259.03	10,841.26	10,300.00	541.26	15,500.00
8000 · Other Operating Income	88.11	250.00	-161.89	1,018.72	2,015.00	-996.28	3,120.00
Total Income	243,000.40	28,573.33	214,427.07	583,492.60	543,456.68	40,035.92	994,485.00
Expense							
5000 · Purchase of Goods and Ser...	9,258.68	79,245.00	-69,986.32	220,535.89	255,128.00	-34,592.11	354,908.00
5300 · Equipment	0.00	500.00	-500.00	1,859.99	4,800.00	-2,940.01	7,150.00
5400 · Repair & Maintenance	8,883.00	400.00	8,483.00	20,682.11	12,090.00	8,592.11	19,600.00
5500 · Utilities	815.29	520.00	295.29	5,878.78	5,210.00	668.78	8,040.00
5600 · Insurance	1,355.00	1,205.00	150.00	31,582.09	29,255.00	2,327.09	35,675.00
5700 · Debt service	0.00	300.00	-300.00	206,760.00	206,760.00	0.00	207,060.00
5800 · Professional Fees	9,541.95	3,933.00	5,608.95	76,173.68	54,466.00	21,707.68	75,550.00
5900 · Salaries & 1099 Resources	18,935.32	18,674.50	260.82	158,145.27	149,684.00	8,461.27	224,530.00
6000 · Supplies	150.64	0.00	150.64	1,758.14	2,355.00	-596.86	3,500.00
6100 · Administration	0.00	204.00	-204.00	12,800.21	12,922.00	-121.79	14,650.00
6200 · Vehicles	1,657.27	1,495.00	162.27	10,666.01	11,980.00	-1,313.99	22,800.00
6300 · Personnel Expense	0.00	0.00	0.00	3,375.00	3,000.00	375.00	4,100.00
6500 · Payroll Taxes	1,600.24	1,450.00	150.24	12,343.50	11,598.00	745.50	17,800.00
Total Expense	52,197.39	107,926.50	-55,729.11	762,560.67	759,248.00	3,312.67	995,363.00
Net Ordinary Income	190,803.01	-79,353.17	270,156.18	-179,068.07	-215,791.32	36,723.25	-878.00
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	12,434.77	45,000.00	-32,565.23	116,228.69	311,735.00	-195,506.31	311,735.00
Total Other Expense	12,434.77	45,000.00	-32,565.23	116,228.69	311,735.00	-195,506.31	311,735.00
Net Other Income	-12,434.77	-45,000.00	32,565.23	-100,727.69	-311,735.00	211,007.31	-311,735.00
Net Income	178,368.24	-124,353.17	302,721.41	-279,795.76	-527,526.32	247,730.56	-312,613.00