

Village of Golf
Monthly Treasurer's Report
Board meeting – July 12, 2010
Prepared by Cindy Hackl

1. Cash reserve report

At 6/30/10, unrestricted cash in the General Fund is \$215k, or 35% of the General Fund's annual operating expenses. July bills for the General Fund are about \$10k or 2%.

2. Other comments

a. Auditors completed their fieldwork and will work on the audit report in the upcoming month.

b. Appropriations ordinance to be passed in July.

c. 4th of July donations total \$5,165, plus funds raised from auction during the potluck dinner of 4 old Golf signs from the Metra station.

3. Financial statements

a. Billed receivables as of 7/5/10

i. Total receivables are \$561.

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

iii. One resident is 60 days delinquent on water bill plus finance charges (total = \$474). We are working to deliver a shut-off notice.

b. Variances (year-to-date)

Reviewing variances after only a month or two of data is often not helpful. Variances will be analyzed after the first quarter of the fiscal year (results through July 2010 will be reviewed at the August meeting).

Village of Golf
Cash Reserves

FY 10/11 reserve levels:

50%	307,106	25%	153,553
45%	276,395	20%	122,842
40%	245,685	15%	92,132
35%	214,974	10%	61,421
30%	184,264	5%	30,711

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

FY 10/11
614,212

Apr10 May10 Jun10 Jul10 Aug10 Sept10 Oct10 Nov10 Dec10 Jan11 Feb11 Mar11 Apr11

Unrestricted cash
General fund
% Reserved

358,393 263,006 215,051

Projected GF bills to pay in
subsequent month

80,000 58,000 10,000
 9% 2% 0% 0% 0%

Restricted cash

- Building bond escrow
- Capital - police vehicles
- Capital - other projects
- Motor fuel tax

15,451 15,453 12,055
6,057 6,057 6,057
71,800 71,810 71,820
16,178 17,158 18,107

109,486 110,478 108,039

Business-type activities

- Water fund
- Parking fund (Glenview St Bnk)
- Parking fund (IL Funds)

41,357 41,326 32,848
6,597 7,957 9,460
14,448 14,450 14,452

62,402 63,733 56,760

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

	Jun 10	Budget	\$ Over Budget	May - Jun 10	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Resident Charges - water	-18.82	20.00	-38.82	175.57	20.00	155.57	129,100.00
4009 · Resident Charges - other	5,235.00	0.00	5,235.00	5,340.00	0.00	5,340.00	19,350.00
4050 · Permits	2,358.40	2,000.00	358.40	3,373.40	4,000.00	-626.60	23,000.00
4100 · Police Department	1,658.79	1,805.00	-146.21	3,238.16	3,590.00	-351.84	21,500.00
4200 · Real Estate Taxes	0.00	0.00	0.00	0.00	0.00	0.00	658,460.00
4209 · Other Taxes	14,702.34	10,474.00	4,228.34	20,638.78	20,843.00	-204.22	137,250.00
4300 · Train Station Parking Lot	1,523.85	1,375.00	148.85	2,911.60	2,750.00	161.60	16,500.00
8000 · Other Operating Income	-2,070.01	83.00	-2,153.01	-3,210.21	171.00	-3,381.21	1,120.00
Total Income	23,389.55	15,757.00	7,632.55	32,467.30	31,374.00	1,093.30	1,006,280.00
Expense							
5000 · Purchase of Goods and Services	43,292.18	43,999.00	-706.82	52,909.97	55,625.00	-2,715.03	318,690.00
5300 · Equipment	0.00	1,000.00	-1,000.00	0.00	2,000.00	-2,000.00	12,650.00
5400 · Repair & Maintenance	208.69	1,417.00	-1,208.31	452.01	2,834.00	-2,381.99	24,800.00
5500 · Utilities	488.76	541.00	-52.24	1,663.08	1,792.00	-128.92	8,190.00
5600 · Insurance	1,355.00	1,500.00	-145.00	13,325.50	13,610.00	-284.50	40,835.00
5700 · Debt service	0.00	0.00	0.00	59,417.64	59,418.00	-0.36	235,910.00
5800 · Professional Fees	4,121.25	5,566.00	-1,444.75	6,932.75	9,136.00	-2,203.25	69,550.00
5900 · Salaries & 1099 Resources	18,722.65	18,924.00	-201.35	36,250.77	37,848.00	-1,597.23	228,577.00
6000 · Supplies	166.30	62.00	104.30	714.30	124.00	590.30	3,500.00
6100 · Administration	3,021.25	225.00	2,796.25	3,710.25	930.00	2,780.25	15,050.00
6200 · Vehicles	3,454.64	1,500.00	1,954.64	4,309.23	3,000.00	1,309.23	23,500.00
6300 · Personnel Expense	0.00	300.00	-300.00	0.00	300.00	-300.00	4,100.00
6500 · Payroll Taxes	1,502.39	1,491.00	11.39	2,853.84	2,994.00	-140.16	17,900.00
Total Expense	76,333.11	76,525.00	-191.89	182,539.34	189,611.00	-7,071.66	1,003,252.00
Net Ordinary Income	-52,943.56	-60,768.00	7,824.44	-150,072.04	-158,237.00	8,164.96	3,028.00
Other Income/Expense							
Other Expense							
9000 · Other Expenses	0.00	0.00	0.00	0.00	0.00	0.00	25,000.00
Total Other Expense	0.00	0.00	0.00	0.00	0.00	0.00	25,000.00
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00	-25,000.00
Net Income	-52,943.56	-60,768.00	7,824.44	-150,072.04	-158,237.00	8,164.96	-21,972.00