

Village of Golf
 Monthly Treasurer's Report
 Board meeting – November 9, 2009
 Prepared by Cindy Hackl

1. Cash reserve report

a. At 10/31/09, unrestricted cash in the General Fund is \$97k, or 16% of the General Fund's annual operating expenses. November bills to be paid by the General Fund approximate \$250k (40%) - \$153k debt service, \$63k fire contract, \$34k other

b. Payroll is paid out at the beginning of each month, and the reconciled unrestricted cash balance in the General Fund as of 11/5/09 is \$82k. 2nd installment tax bills are due 12/1/09. I expect that by the end of November, we will receive no more than \$100k of the \$300k+ anticipated for the 2nd installment taxes (see attached). Board to decide course of action.

c. See attached for spending of 2009 bond proceeds and capital reserves. (Schroeder to bill Glenview; Glenview to then bill Golf.)

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

3. Financial statements

a. Billed receivables as of 11/4/09

- i. Total receivables are \$20,671, including current outstanding 3Q09 water billings of \$18,812.
- ii. One resident is delinquent for 4Q08, 1Q09, and shut-off water billings (total = \$677). A lien was placed on this property.
- 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. 5 residents are 1-30 days delinquent for water bills (total = \$768).

b. Variances (year-to-date):

	<u>Favorable (unfavorable)</u>	
Water billings	\$ 3k	
Police tickets	10k	Increased ticketing
Real estate taxes	(81k)	PY ↑ \$19k, 2 nd inst ↓ \$100k
Other taxes, net (sales, utility)	(9k)	Sales, NICOR ↓ from last yr
Tree removal/pruning/replacement	4k	Timing (removals pending)
Street paving/patching	25k	
R&M (VH dock, streetlights)	(5k)	Unexpected repairs
Water impellers/meter repair	4k	Timing
Train station R&M	3k	Painting deferred for now
Insurance	(12k)	Timing (exp Oct, bdgt Nov)
Legal fees – general	(6k)	More ordinances
Engineering fees	(8k)	Increased project activity
Salaries/payroll taxes	(9k)	PT police up
Grant proceeds	15k	Police vehicle grant
Other expense	<u>116k</u>	Capital outlays – timing diff
Total explained, net	\$ 50k favorable	
Per Oct Stmt of rev & exp	\$ 50k 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

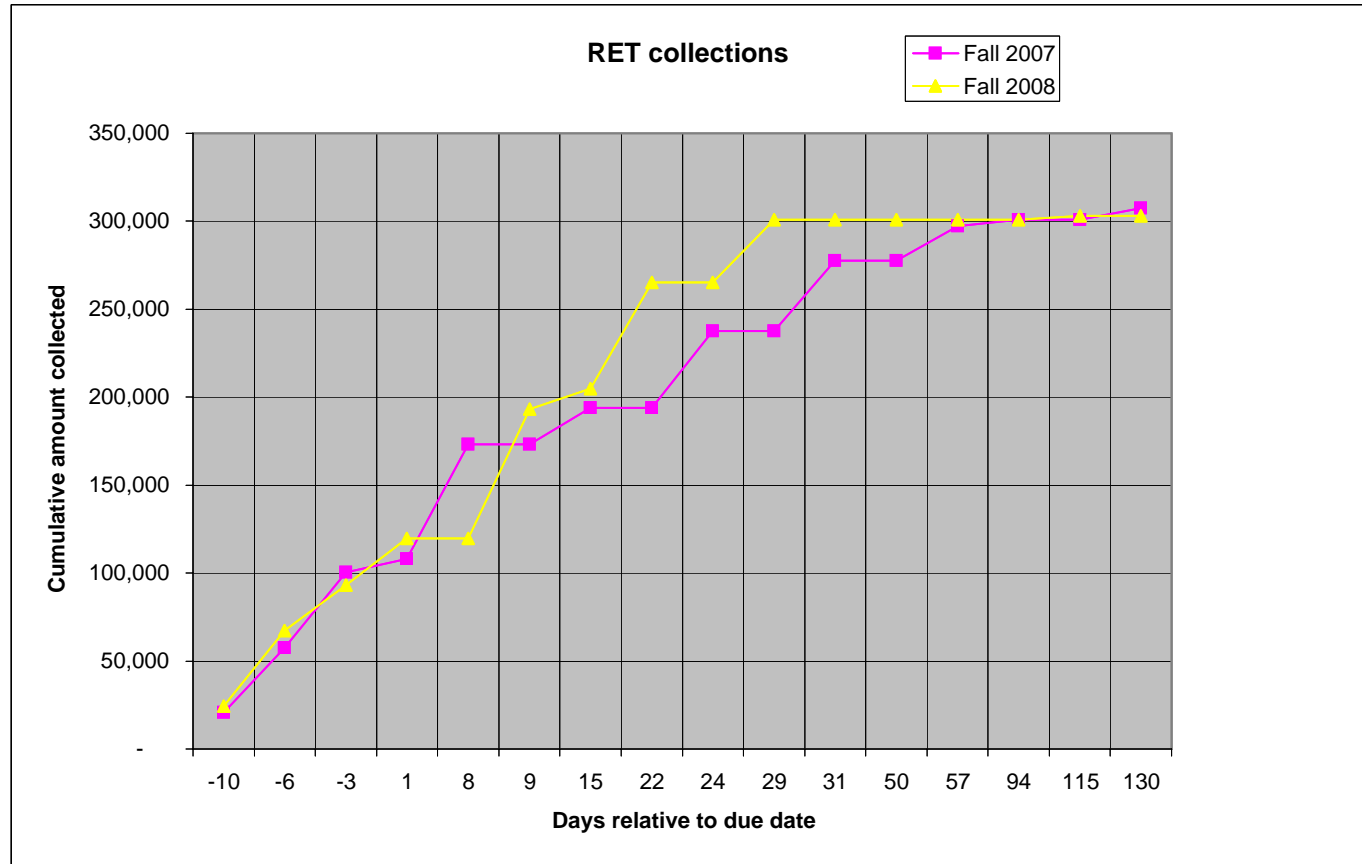
Budgeted operating expenses
for General Fund only

	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						
Capital - police vehicles	11,712	11,712	-	-	-	1,257	1,257						
Capital - water meter impellers	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						
Henneberry Lane - CLOSED	-	-	-	65,010	4	-	-						
Capital projects (bond proceeds)	-	-	250,034	250,072	221,131	221,160	174,046						
Motor fuel tax	21,846	22,750	23,984	24,642	8,735	9,649	10,397						
	<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>Business-type activities</u>													
Water fund	42,943	40,944	33,818	40,395	25,459	10,431	22,266						
Parking fund (Glenview St Bnk)	6,375	7,853	9,252	10,374	11,835	13,028	14,262						
Parking fund (IL Funds)	4,838	4,839	13,147	13,149	9,371	9,373	9,373						
	<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>Unrestricted cash</u>													
General fund	324,476	197,397	140,212	103,277	160,492	120,298	96,936						
% Reserved		32%	23%	17%	26%	19%	16%	0%	0%	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						
		12%	4%	2%	6%	4%	40%	0%	0%	0%	0%	0%	0%

Village of Golf
 RET collection history
 Fall 2007 and Fall 2008

Date	Fall 2007	Fall 2008
-10	20,622	24,459
-6	57,536	67,250
-3	100,432	93,127
1	108,194	119,685
8	173,044	119,685
9	173,044	193,293
15	194,053	204,900
22	194,053	265,058
24	237,625	265,058
29	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 November 6, 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				145	145
Soil & Material Consultants - coring (Apr09) - FY09		(1,450)			(1,450)
Gewalt billing (Mar-Aug09)	(15,996)	(5,123)	(5,747)		(26,866)
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)
Cash balance, 10/31/09	<u>(20,780)</u>	<u>(6,573)</u>	<u>(42,391)</u>	<u>243,789</u>	<u>174,045</u>
<u>Bills to reimburse the General Fund in November:</u>					
Gewalt (Sept billing, invcd Oct, pd in Nov)		(3,326)	(123)		(3,449)
	<u>(20,780)</u>	<u>(9,899)</u>	<u>(42,514)</u>	<u>243,789</u>	<u>170,596</u>
<u>Projected bills yet to be paid (Gewalt estimates):</u>					
Briar, Lilac, and other repaving - Schroeder contract		(143,000)			(143,000) *
Blossom work		(8,000)			(8,000)
Gewalt construction engineering	(6,000)	(500)			(6,500)
Total actual plus estimated costs incurred to date	<u>(26,780)</u>	<u>(161,399)</u>	<u>(42,514)</u>	<u>243,789</u>	<u>13,096</u>

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

Village of Golf
 Other capital projects
 For the fiscal year 5/1/09 - 4/30/10
 Prepared by Cindy Hackl
 Prepared November 1, 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	2,705					
	<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	1,163					
	<u>14,000</u>					
			(14,000)	(14,000)		
Cash balances, 10/31/09	<u>1,257</u>	<u>8,200</u>	<u>65,808</u>	<u>75,265</u>		
				-		
<u>Less: bills projected to be paid in Nov09</u>						
Police radio equipment (Oct09)	2,248					
			(2,248)	(2,248)		
	<u>1,257</u>	<u>8,200</u>	<u>63,560</u>	<u>73,017</u>		

Village of Golf, IL
UNAUDITED Profit & Loss Budget Performance
October 2009

	Oct 09	Budget	\$ Over Budget	May - Oct 09	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Resident Charges - water	51,499.89	37,795.00	13,704.89	78,264.95	75,610.00	2,654.95	129,800.00
4009 · Resident Charges - other	-15.00	0.00	-15.00	4,245.00	4,500.00	-255.00	18,850.00
4050 · Building permits/contractor ...	466.00	0.00	466.00	11,342.34	12,500.00	-1,157.66	25,000.00
4100 · Police Department	4,990.93	1,725.00	3,265.93	20,719.44	10,400.00	10,319.44	20,800.00
4200 · Real Estate Taxes	7,319.91	100,000.00	-92,680.09	18,715.52	100,000.00	-81,284.48	628,190.00
4209 · Other Taxes	12,593.06	13,858.33	-1,265.27	71,096.78	80,150.02	-9,053.24	153,225.00
4300 · Train Station Parking Lot	1,296.95	1,300.00	-3.05	8,126.43	7,800.00	326.43	15,500.00
8000 · Other Operating Income	207.54	250.00	-42.46	751.53	1,510.00	-758.47	3,120.00
Total Income	78,359.28	154,928.33	-76,569.05	213,261.99	292,470.02	-79,208.03	994,485.00
Expense							
5000 · Purchase of Goods and Ser...	17,691.48	15,253.00	2,438.48	128,453.02	160,131.00	-31,677.98	354,908.00
5300 · Equipment	0.00	675.00	-675.00	1,509.99	3,800.00	-2,290.01	7,150.00
5400 · Repair & Maintenance	3,658.52	3,295.00	363.52	11,972.11	11,270.00	702.11	19,600.00
5500 · Utilities	507.60	545.00	-37.40	3,812.70	4,020.00	-207.30	8,040.00
5600 · Insurance	12,182.81	1,205.00	10,977.81	28,872.09	17,038.00	11,834.09	35,675.00
5700 · Debt service	0.00	0.00	0.00	53,830.00	53,530.00	300.00	207,060.00
5800 · Professional Fees	23,478.35	19,784.00	3,694.35	61,819.82	46,000.00	15,819.82	75,550.00
5900 · Salaries & 1099 Resources	18,687.31	18,823.50	-136.19	121,007.36	112,335.00	8,672.36	224,530.00
6000 · Supplies	64.11	489.00	-424.89	1,293.43	2,180.00	-886.57	3,500.00
6100 · Administration	0.00	554.00	-554.00	12,642.21	12,504.00	138.21	14,650.00
6200 · Vehicles	1,522.98	1,495.00	27.98	7,874.15	8,990.00	-1,115.85	22,800.00
6300 · Personnel Expense	0.00	250.00	-250.00	950.00	500.00	450.00	4,100.00
6500 · Payroll Taxes	1,432.84	1,450.00	-17.16	9,351.51	8,698.00	653.51	17,800.00
Total Expense	79,226.00	63,818.50	15,407.50	443,388.39	440,996.00	2,392.39	995,363.00
Net Ordinary Income	-866.72	91,109.83	-91,976.55	-230,126.40	-148,525.98	-81,600.42	-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	42,881.64	50,735.00	-7,853.36	100,305.92	216,735.00	-116,429.08	311,735.00
Total Other Expense	42,881.64	50,735.00	-7,853.36	100,305.92	216,735.00	-116,429.08	311,735.00
Net Other Income	-42,881.64	-50,735.00	7,853.36	-84,804.92	-216,735.00	131,930.08	-311,735.00
Net Income	-43,748.36	40,374.83	-84,123.19	-314,931.32	-365,260.98	50,329.66	-312,613.00