



VILLAGE OF NORRIDGE

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WATER FUND

IN-HOUSE MONTHLY FINANCIAL REPORT

MONTH ENDING 02/29/2024

Prepared By: Joanna Skupien
Village Administrator

VILLAGE OF NORRIDGE-WATER DEPARTMENT

INCOME STATEMENT

FEBRUARY 29, 2024

	<u>INCOME</u> <u>02/2024</u>	<u>YTD INCOME</u> <u>05/01/23-02/28/24</u>
20-00-4101 Certificates of Deposit Income	0.00	0.00
20-00-4201 Water Sales	367,890.75	2,539,406.79
20-00-4207 Water Usage/Purchase	0.00	0.00
20-00-4215 Rent Income	8,487.62	84,749.12
20-00-4220 Misc. Sales & Services	88.10	350.20
20-00-4225 Water Infrastructure Maint. Fees	311,496.31	1,443,167.92
20-00-4404 Demolition Permit Fees	0.00	57,885.50
20-00-4425 Water Usage Permits	3,310.08	8,224.09
20-00-4430 Sewer Connection Fees	250.00	1,500.00
Total Income:	691,522.86	4,135,283.62
Less Disbursements:	805,981.25	5,481,380.12
Net Income or (Loss):	(114,458.39)	(1,346,096.50)
Surplus-Water Fund Beginning of Period:	3,469,062.08	4,700,700.19
End of Period:	3,354,603.69	3,354,603.69

FEBRUARY 29, 2024

ACC. 20-00	DESCRIPTION	APPROPR- ATIONS	MONTHLY EXPENDI- TURES	YTD EXPENDI- TURES	REMAINING BUDGET BALANCE	% OF BUDGET USED
			02/01/2024- 02/29/2024	05/01/2023- 02/29/2024	AS OF 02/29/2024	
5101	Salary-Clerical	\$ 86,000.00	5,083.32	50,833.20	35,166.80	59.11%
5302	Salary-Water Dept. Laborers	\$ 200,000.00	17,231.87	163,895.51	36,104.49	81.95%
5450	Salary-Overtime	\$ 55,000.00	7,797.99	20,091.20	34,908.80	36.53%
5501	P/R Tax Expense-FICA	\$ 25,000.00	1,780.76	13,696.25	11,303.75	54.79%
5502	IMRF	\$ 35,000.00	0.00	4,209.72	30,790.28	12.03%
5503	P/R Tax Expense-Medicare	\$ 6,000.00	416.47	3,203.15	2,796.85	53.39%
5604	External Engineering Services- Ozark Water Main CE	\$ 98,358.00	0.00	95,552.44	2,805.56	97.15%
5605	External Auditing/Legal Fees	\$ 15,000.00	0.00	12,650.00	2,350.00	84.33%
5609	Testing and Lab Fees	\$ 30,000.00	925.00	8,681.64	21,318.36	28.94%
5611	Training/Classes/Cnvtns/Sem	\$ 11,000.00	237.00	7,901.72	3,098.28	71.83%
5613	Leak Survey	\$ 20,000.00	0.00	12,386.00	7,614.00	61.93%
5625	Payroll Processing Expenses	\$ 3,000.00	233.04	1,565.40	1,434.60	52.18%
6002	Purchase-Office Supplies/Equip.	\$ 2,000.00	106.50	106.50	1,893.50	5.33%
6100	Purchase of Water	\$ 2,100,000.00	225,767.50	1,920,650.40	179,349.60	91.46%
6101	Purchase of Chemicals, etc.	\$ 2,500.00	0.00	61.00	2,439.00	2.44%
6102	Purch./Maint. of Water Dstibt n System & Sewer Lining	\$ 550,000.00	8,600.24	207,247.53	342,752.47	37.68%
6104	Purch. of New Equip./Meters	\$ 500,000.00	373,172.65	411,313.45	88,686.55	82.26%
6501	Computer Equip. & Software	\$ 120,000.00	0.00	39,430.97	80,569.03	32.86%
7003	Repair/Maint. of Equipment	\$ 1,000.00	0.00	0.00	1,000.00	0.00%
7027	Oketo (balance due) & Ozark Water Main Projects	\$ 1,237,000.00	760.00	1,068,481.44	168,518.56	86.38%
7034	GIS	\$ 10,000.00	767.74	6,707.74	3,292.26	67.08%
7060	Lead Service Lines Program	\$ 500,000.00	0.00	8,700.00	491,300.00	1.74%
8001	Insurance-Health & Dental	\$ 65,000.00	3,202.05	35,168.90	29,831.10	54.11%
8003	Insurance-Vision	\$ -	(0.01)	22.25		
8008	Insurance-SUI	\$ 2,000.00	100.92	425.94	1,574.06	21.30%
9001	Postage	\$ 25,000.00	2,665.07	15,704.19	9,295.81	62.82%
9002	Printing	\$ 20,000.00	2,241.78	15,779.00	4,221.00	78.90%
9003	Utilities	\$ 50,000.00	6,145.06	55,859.44	(5,859.44)	111.72%
9010	Uniforms	\$ 1,000.00	204.95	444.94	555.06	44.49%
9020	Licenses & Memberships	\$ 1,000.00	70.00	100.00		
9022	Cellular Phone Expenses	\$ 2,000.00	22.90	75.23	1,924.77	3.76%
9050	City of Chicago Sewer Tax	\$ 150,000.00	0.00	95,041.35	54,958.65	63.36%
9052	SCADA System Project	\$ 1,766,320.34	148,448.45	1,091,216.88	675,103.46	61.78%
9053	Montrose Water Tower Project (evaluation)	\$ 2,800.00	0.00	2,800.00		
9062	Loan Payments-Water Main-3440	\$ 22,600.00	0.00	22,590.82	9.18	99.96%
9063	Loan Payments-4315	\$ 88,786.00		88,785.92	0.08	100.00%
9999	Contingencies	\$ 150,000.00	0.00	0.00	150,000.00	0.00%
	TOTAL-WATER DEPT.	\$ 7,953,364.34	805,981.25	5,481,380.12	2,471,106.47	68.92%

VILLAGE OF NORRIDGE-WATER DEPARTMENT

BALANCE SHEET

FEBRUARY 29, 2024

<u>CASH:</u>			
Checking Acct. - Chase/JP Morgan (1076)	2,583,725.47		
Checking Acct. - Plaza Bank (1070)	11,592.70		2,595,318.17
<u>INVESTMENTS:</u>			
Due from State of Illinois (1090)			0.00
Certificates of Deposit(1102)			0.00
Accounts Receivable(1210)			243,040.30
Accrued Rent Receivable (1211)			0.00
Accrued Interest Receivable(1250)			0.00
Inventory(1310)			4,808.00
Machinery & Equipment(1520)	446,497.33		
Truck(1530)	6,426.00		
Meters(1540)	2,304,517.80		
Office Equipment(1550)	22,374.51		
Waterworks & Sewer System(1710)	8,506,631.42	11,286,447.06	
LESS: Accumulated Depreciation(1810)		6,848,969.21	4,437,477.85
			<u>7,280,644.32</u>
<u>TOTAL ASSETS:</u>			
<u>LIABILITIES & MUNICIPAL EQUITY</u>			
<u>CURRENT LIABILITIES:</u>			
IMRF Payable (2110)	1,355.09		
IMRF-Additional Voluntary Deductions (2111)	166.68		
Accounts Payable (2170)	134,246.10		
Refundable Escrow Deposits (2179)	278,505.89		
Unearned Income (2185+2190)	0.00		
Due To/From General Fund (1085)	0.00	414,273.76	
<u>LONG TERM DEBIT:</u>			
Water Main Loan 4315 (2063)		1,299,593.40	
Water Main Loan 3440 (2064)		218,513.00	
LESS: Current Portion Above			
			<u>1,932,380.16</u>
<u>TOTAL LIABILITIES:</u>			
<u>MUNICIPAL EQUITY:</u>			
Reserve for Operations(2980)	0.00		
Surplus-Bond & Interest Acct.(2982)	11,672.50		
Surplus-Bond & Interest Reserve(2983)	0.00		
Surplus-Replacement & Improv Reserve(2984)	0.00		
Surplus-Water Fund (2985 + 2998)	3,354,603.69		
Surplus-Contributed Capital(2986)	106,118.00		
Transfer to/from General Fund(8005)	1,875,869.97		5,348,264.16
			<u>7,280,644.32</u>
<u>TOTAL LIABILITIES & MUNICIPAL EQUITY:</u>			