



VILLAGE OF NORRIDGE

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WATER FUND

INTERNAL MONTHLY FINANCIAL REPORT

MONTH ENDING 03/31/2024

Prepared By: Joanna Skupien
Village Administrator

VILLAGE OF NORRIDGE-WATER DEPARTMENT

INCOME STATEMENT

MARCH 31, 2024

	<u>INCOME</u> <u>03/2024</u>	<u>YTD INCOME</u> <u>05/01/23-03/31/24</u>
20-00-4101 Certificates of Deposit Income	0.00	0.00
20-00-4201 Water Sales	100,146.52	2,639,553.31
20-00-4207 Water Usage/Purchase	0.00	0.00
20-00-4215 Rent Income	5,698.24	90,447.36
20-00-4220 Misc. Sales & Services	(70.95)	279.25
20-00-4225 Water Infrastructure Maint. Fees	34,000.13	1,477,168.05
20-00-4404 Demolition Permit Fees	0.00	57,885.50
20-00-4425 Water Usage Permits	4,115.04	12,339.13
20-00-4430 Sewer Connection Fees	500.00	2,000.00
Total Income:	144,388.98	4,279,672.60
Less Disbursements:	543,713.16	6,025,093.28
Net Income or (Loss):	(399,324.18)	(1,745,420.68)
Surplus-Water Fund Beginning of Period:	3,354,603.69	4,700,700.19
End of Period:	2,955,279.51	2,955,279.51

MARCH 31, 2024

ACC. 20-00	DESCRIPTION	APPROPR- ATIONS	MONTHLY EXPENDI- TURES	YTD EXPENDI- TURES	REMAINING BUDGET BALANCE	% OF BUDGET USED
			03/01/2024- 03/31/2024	05/01/2023- 03/31/2024	AS OF 03/31/2024	
5101	Salary-Clerical	\$ 86,000.00	5,083.32	55,916.52	30,083.48	65.02%
5302	Salary-Water Dept. Laborers	\$ 200,000.00	16,739.02	180,634.53	19,365.47	90.32%
5450	Salary-Overtime	\$ 55,000.00	446.37	20,537.57	34,462.43	37.34%
5501	P/R Tax Expense-FICA	\$ 25,000.00	1,294.40	14,990.65	10,009.35	59.96%
5502	IMRF	\$ 35,000.00	0.00	4,209.72	30,790.28	12.03%
5503	P/R Tax Expense-Medicare	\$ 6,000.00	302.72	3,505.87	2,494.13	58.43%
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	350.00	9,031.64	20,968.36	30.11%
5611	Training/Classes/Cnvtns/Sem	\$ 11,000.00	(235.00)	7,666.72	3,333.28	69.70%
5613	Leak Survey	\$ 20,000.00	0.00	12,386.00	7,614.00	61.93%
5625	Payroll Processing Expenses	\$ 3,000.00	168.04	1,733.44	1,266.56	57.78%
6002	Purchase-Office Supplies/Equip.	\$ 2,000.00	0.00	106.50	1,893.50	5.33%
6100	Purchase of Water	\$ 2,100,000.00	205,770.95	2,126,421.35	(26,421.35)	101.26%
6101	Purchase of Chemicals, etc.	\$ 2,500.00	0.00	61.00	2,439.00	2.44%
6102	Purch./Maint. of Water Dstibtn System & Sewer Lining	\$ 550,000.00	32,833.18	240,080.71	309,919.29	43.65%
6104	Purch. of New Equip./Meters	\$ 500,000.00	(1,034.00)	410,279.45	89,720.55	82.06%
6501	Computer Equip. & Software	\$ 120,000.00	18,441.26	57,872.23	62,127.77	48.23%
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	0.00	1,068,481.44	168,518.56	86.38%
7034	GIS	\$ 10,000.00	767.74	7,475.48	2,524.52	74.75%
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	3,192.78	38,361.68	26,638.32	59.02%
8003	Insurance-Vision	\$ -	(22.36)	(0.11)		
8008	Insurance-SUI	\$ 2,000.00	23.80	449.74	1,550.26	22.49%
9001	Postage	\$ 25,000.00	647.68	16,351.87	8,648.13	65.41%
9002	Printing	\$ 20,000.00	307.28	16,086.28	3,913.72	80.43%
9003	Utilities	\$ 50,000.00	0.00	55,859.44	(5,859.44)	111.72%
9010	Uniforms	\$ 1,000.00	0.00	444.94	555.06	44.49%
9020	Licenses & Memberships	\$ 1,000.00	0.00	100.00		
9022	Cellular Phone Expenses	\$ 2,000.00	44.98	120.21	1,879.79	6.01%
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	258,591.00	1,349,807.88	416,512.46	76.42%
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	543,713.16	6,025,093.28	1,927,370.95	75.76%

VILLAGE OF NORRIDGE-WATER DEPARTMENT

BALANCE SHEET

MARCH 31, 2024

<u>CASH:</u>			
Checking Acct.- Chase/JP Morgan (1076)	2,185,577.69		
Checking Acct.- Plaza Bank (1070)	11,592.70		2,197,170.39
<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>TOTAL ASSETS:</u>			6,882,496.54
<u>LIABILITIES & MUNICIPAL EQUITY</u>			
<u>CURRENT LIABILITIES:</u>			
IMRF Payable (2110)	2,357.17		
IMRF-Additional Voluntary Deductions (2111)	166.68		
Accounts Payable (2170)	134,246.10		
Refundable Escrow Deposits (2179)	278,680.21		
Unearned Income (2185+2190)	0.00		
Due To/From General Fund (1085)	0.00	415,450.16	
<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>TOTAL LIABILITIES:</u>			1,933,556.56
<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)	2,955,279.51		
Surplus-Contributed Capital(2986)	106,118.00		
Transfer to/from General Fund(8005)	1,875,869.97		4,948,939.98
<u>TOTAL LIABILITIES & MUNICIPAL EQUITY:</u>			6,882,496.54