

**Village of Elwood  
FY 2008-09  
Annual Operating Budget**

**Village Hall**

**Description**

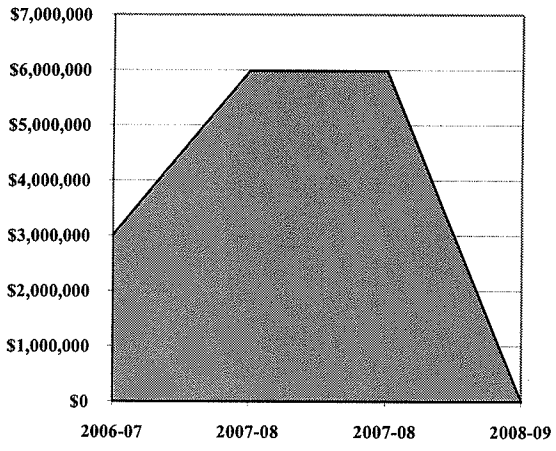
*The Village of Elwood issued \$7,000,000 in bonds to fund the construction of a new Village Hall at the corner of Route 53 and Mississippi Avenue. The construction is scheduled to begin early in the 2007 fiscal year and should be finished shortly thereafter. The proceeds of the bond fund were separated into an individual fund in order to better track expenses related to the construction of the new facility. The remainder of the proceeds are being used for a series of road improvements throughout the community. The facility is designed to provide office space for the entire Village administrative operations, including a community room and Village Hall.*

<b>Department Summary</b>	<b>Actual</b>		<b>Projected</b>	
	<b>2006-07</b>	<b>2007-08</b>	<b>Year End 2007-08</b>	<b>Budget 2008-09</b>
Personnel	\$ -	\$ -	\$ -	\$ -
Contractual	\$ 3,010,819	\$ 5,990,513	\$ 5,990,513	\$ 14,823
Commodities	\$ -	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -
Capital	\$ -	\$ -	\$ -	\$ -
<b>Total</b>	<b>\$ 3,010,819</b>	<b>\$ 5,990,513</b>	<b>\$ 5,990,513</b>	<b>\$ 14,823</b>

**Project Summary**

The Village of Elwood completed the construction of a new Village Hall in October, 2007. Final payments will be made this fiscal year, subsequently leading to the closure of this fund.

**Growth of Village Hall Expenses**



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**Village Hall**

<u>Account Number</u>	<u>Description</u>	<u>Actual 2006-07</u>	<u>Budget 2007-08</u>	<u>Projected Year End 2007-08</u>	<u>Budget 2008-09</u>	<u>Percent Change in Budget 2008-09</u>	<u>Projected Year End to Budget 2008-09</u>
<b>Beginning Balance</b>		\$ 6,714,935	\$ 3,704,116	\$ 3,704,116	\$ 14,823	-99.6%	-99.60%
<b>Revenue</b>							
64-100	Transfers In	\$ -	\$ -	\$ 907,976	\$ -		
64-381	Interest	\$ -	\$ 50,000	\$ 50,000	\$ -	-100.00%	-100.00%
	<b>Total</b>	\$ -	\$ 50,000	\$ 50,000	\$ -	-100.00%	0.00%
<b>Contractual Services</b>							
64-21-200	Village Hall Construction	\$ 3,010,819	\$ 5,990,513	\$ 4,647,269	\$ 14,823	-99.75%	-99.75%
	<b>Total Expenses: Contractual Services</b>	\$ 3,010,819	\$ 5,990,513	\$ 4,647,269	\$ 14,823	-99.75%	-99.75%
<b>Capital Outlay</b>							
	<b>Total Expenses: Capital Outlay</b>	\$ -	\$ -	\$ -	\$ -	0.00%	0.00%
	<b>Department Total</b>	\$ 3,010,819	\$ 5,990,513	4647269	\$ 14,823	-99.75%	-99.75%
	<b>Ending Balance</b>	\$ 3,704,116	\$ (2,236,397)	\$ (893,153)	\$ -	0.00%	0.00%