

Village of Elwood
Proposed Annual Operating Budget
FY 2011-12

Prepared by:
Robbie Day, Accountant

**Village of Elwood
Annual Operating Budget
FY 2011-12
Fund Summary**

<u>Description</u>	<u>Actual 2009-10</u>	<u>Budget 2010-11</u>	<u>Projected Year End 2010-11</u>	<u>Budget 2011-12</u>	<u>Percent Change in Budget 2011-12</u>	<u>Projected Year End to Budget 2011-12</u>
GENERAL						
Beginning Balance	667,133	698,083	698,083	802,709	114.99%	114.99%
Revenues	1,647,890	1,741,386	1,674,482	1,729,915	99.34%	103.31%
Expenses	1,616,941	1,725,171	1,569,856	1,721,253	99.77%	109.64%
Difference	30,949	16,215	104,626	8,662	53.42%	8.28%
Prior Period Adj						
Ending Balance	698,082	714,298	802,709	811,371	113.59%	101.08%
WATER & SEWER						
Beginning Balance	483,754	563,667	563,667	-	0.00%	0.00%
Revenues	685,643	718,682	738,700	801,887	111.58%	108.55%
Expenses	605,730	680,309	573,519	778,317	114.41%	135.71%
Difference	79,913	38,373	165,181	23,570	61.42%	14.27%
Ending Balance	563,667	602,040	728,848	23,570	3.92%	3.23%
WATER & SEWER CAPITAL						
Beginning Balance	-	-	-	563,667	56366700.00%	56366700.00%
Revenues	-	-	-	53,860	5386000.00%	5386000.00%
Expenses	-	-	-	210,048	21004750.00%	21004750.00%
Difference	-	-	-	(156,188)	-15618750.00%	-15618750.00%
Ending Balance	-	-	-	407,480	40747950.00%	40747950.00%
MOTOR FUEL TAX						
Beginning Balance	460,350	116,342	116,342	128,878	110.78%	110.78%
Revenues	41,491	42,536	42,536	59,042	138.81%	138.81%
Expenses	385,499	30,000	30,000	30,000	100.00%	100.00%
Difference	(344,008)	12,536	12,536	29,042	231.67%	231.67%
Ending Balance	116,342	128,878	128,878	157,920	122.53%	122.53%
GARBAGE						
Beginning Balance	23,435	22,251	22,251	35,536	159.71%	159.71%
Revenues	143,252	208,416	143,975	170,950	82.02%	118.74%
Expenses	144,436	210,905	130,689	170,950	81.06%	130.81%
Difference	(1,184)	(2,489)	13,285	-	0.00%	0.00%
Ending Balance	22,251	19,762	35,536	35,536	179.82%	100.00%
PARKS						
Beginning Balance	549,530	61,772	61,772	10,019	16.22%	16.22%
Revenues	49,023	93,638	78,714	168,684	180.14%	214.30%
Expenses	111,906	159,362	130,467	178,703	112.14%	136.97%
Difference	(62,883)	(65,724)	(51,753)	(10,019)	15.24%	19.36%
Transfer to Capital Construction	(424,875)		-			
Ending Balance	61,772	(3,952)	10,019	0	0.00%	0.00%
CAPITAL CONSTRUCTION						
Beginning Balance	3,162,978	5,077,999	5,077,999	5,521,155	108.73%	108.73%
Revenues	1,991,131	939,630	2,536,370	1,412,803	150.36%	55.70%
Expenses	76,110	1,946,463	2,093,214	3,095,666	159.04%	147.89%
Difference	1,915,021	(1,006,833)	443,156	(1,682,864)	167.14%	-379.75%
Prior Year Adj.						
Ending Balance	5,077,999	4,071,166	5,521,155	3,838,291	94.28%	69.52%

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Fund Summary**

	<u>Actual 2009-10</u>	<u>Budget 2010-11</u>	<u>Projected Year End 2010-11</u>	<u>Budget 2011-12</u>	<u>Percent Change in Budget 2011-12</u>	<u>Projected Year End to Budget 2011-12</u>
Phase I						
Beginning Balance	1,088,446	869,147	869,147	946,606	108.91%	108.91%
Revenues	225,849	11,197	309,856	2,173	19.41%	0.70%
Expenses	445,148	445,148	232,398	579,951	130.28%	249.55%
Difference	(219,299)	(433,951)	77,459	(577,778)	133.14%	-745.92%
Ending Balance	869,147	435,196	946,606	368,827	84.75%	38.96%
SSA						
Beginning Balance	119,081	94,027	94,027	119,640	127.24%	127.24%
Revenues	798,872	797,274	869,650	900,100	112.90%	103.50%
Expenses	823,926	906,400	844,037	971,484	107.18%	115.10%
Difference	(25,054)	(109,126)	25,613	(71,384)	65.41%	-278.70%
Ending Balance	94,027	(15,099)	119,640	48,256	-319.60%	40.33%
Debt Service						
Beginning Balance	-	-	-	-	0.00%	0.00%
Revenues	291,848	4,478,430	350,815	568,896	12.70%	162.16%
Expenses	291,848	4,478,430	350,815	568,896	12.70%	162.16%
Difference	-	-	-	-	0.00%	0.00%
Ending Balance	-	-	-	-	0.00%	0.00%
Brandon Noel Improvments						
Beginning Balance	\$ 317,555	\$ 369,394	\$ 369,394	\$ 420,494	113.83%	113.83%
Revenues	\$ 51,839	\$ 53,176	\$ 51,100	\$ 51,051	96.00%	99.90%
Expenses	\$ -	\$ 45,000	\$ -	\$ 450,000	1000.00%	45000000.00%
Difference	\$ 51,839	\$ 8,176	\$ 51,100	\$ (398,949)	-4879.51%	-780.72%
Ending Balance	\$ 369,394	\$ 377,570	\$ 420,494	\$ 21,545	-4765.68%	-666.89%
Beginning Balance	6,872,262	7,872,682	7,872,682	8,548,704	108.59%	108.59%
Revenues	5,926,838	9,084,365	6,796,197	5,919,362	65.16%	87.10%
Expenses	4,501,544	10,627,188	5,954,994	8,755,269	82.39%	147.02%
Difference	1,425,294	(1,542,823)	841,203	(2,835,907)	183.81%	-337.13%
Ending Balance	7,872,681	6,329,859	8,713,885	5,712,797	90.25%	65.56%

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General Fund Summary**

<u>Description</u>	<u>Actual 2009-10</u>	<u>Budget 2010-11</u>	<u>Projected Year End 2010-11</u>	<u>Budget 2011-12</u>	<u>Percent Change in Budget 2011-12</u>	<u>Projected Year End to Budget 2011-12</u>
Beginning Balance	667,133	698,083	698,083	802,709	114.99%	114.99%
Revenues	1,647,890	1,741,386	1,674,482	1,729,915	99.34%	103.31%
Expenses						
Administration	613,746	467,564	483,727	457,806	97.91%	94.64%
Police	570,581	730,090	560,636	654,522	89.65%	116.75%
Streets	440,172	527,518	525,493	608,926	115.43%	115.88%
Building	1,273	-	-	-	0.00%	0.00%
Total General	1,625,773	1,725,171	1,569,856	1,721,254	99.77%	109.64%
Difference	19,311	16,215	104,626	8,662	53.42%	8.28%
Debt Service	2,806	-	-	-	0.00%	0.00%
Debt Issuance	11,638					
Ending Balance	698,083	714,298	802,709	811,371	113.59%	101.08%

**Village of Elwood
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FY 2011-12
Water & Sewer Fund Summary**

<u>Description</u>	<u>Actual 2009-10</u>	<u>Budget 2010-11</u>	<u>Projected Year End 2010-11</u>	<u>Budget 2011-12</u>	<u>Percent Change in Budget 2011-12</u>	<u>Projected Year End to Budget 2011-12</u>
Beginning Balance	483,754	563,667	563,667	-	0.00%	0.00%
Revenues	685,643	718,682	738,700	801,887	111.58%	108.55%
Expenses						
Water	299,613	318,321	283,469	351,381	110.39%	123.96%
Sewer	306,117	361,988	290,050	426,937	117.94%	147.19%
Total	605,730	680,309	573,519	778,317	114.41%	135.71%
Difference	79,913	38,373	165,181	23,570	61.42%	14.27%
Adjustment	-	-	-	-	0.00%	0.00%
Ending Balance	563,667	602,040	728,848	23,570	3.92%	3.23%