

**Village of Elwood  
Budget for FY 2023-24**

**Fund Summary**

Description	Actual 2021-22	Budget 2022-23	Projected Year End 2022-23	Budget 2023-24
<b><u>GENERAL</u></b>				
Beginning Balance	\$ 4,053,255	\$ 5,093,613	\$ 5,093,613	\$ 6,066,631
Revenues	\$ 5,474,578	\$ 5,419,912	\$ 6,089,117	\$ 6,290,519
Expenses	\$ 4,434,220	\$ 5,419,912	\$ 5,116,099	\$ 6,409,035
Difference	\$ 1,040,358	\$ -	\$ 973,018	\$ (118,516)
Ending Balance	<b>\$ 5,093,613</b>	<b>\$ 5,093,613</b>	<b>\$ 6,066,631</b>	<b>\$ 5,948,115</b>
<b><u>MOTOR FUEL TAX</u></b>				
Beginning Balance	\$ 1,795,985	\$ 1,911,729	\$ 1,911,729	\$ 1,986,604
Revenues	\$ 142,973	\$ 84,405	\$ 116,832	\$ 118,223
Expenses	\$ 27,229	\$ 75,900	\$ 41,957	\$ 82,900
Difference	\$ 115,744	\$ 8,505	\$ 74,875	\$ 35,323
Ending Balance	<b>\$ 1,911,729</b>	<b>\$ 1,920,234</b>	<b>\$ 1,986,604</b>	<b>\$ 2,021,926</b>
<b><u>WATER &amp; SEWER CAPITAL</u></b>				
Beginning Balance	\$ 1,165,711	\$ 1,226,393	\$ 1,226,392	\$ 1,203,710
Revenues	\$ 69,539	\$ 26,785	\$ 60,648	\$ 21,392
Expenses	\$ 8,858	\$ 383,085	\$ 83,330	\$ 72,000
Difference	\$ 60,681	\$ (356,300)	\$ (22,682)	\$ (50,608)
Ending Balance	<b>\$ 1,226,392</b>	<b>\$ 870,093</b>	<b>\$ 1,203,710</b>	<b>\$ 1,153,102</b>
<b><u>WATER &amp; SEWER</u></b>				
Beginning Balance	\$ -	\$ -	\$ -	\$ -
Revenues	\$ 1,388,626	\$ 1,653,365	\$ 1,542,090	\$ 1,636,551
Expenses	\$ 1,095,188	\$ 1,612,918	\$ 1,240,862	\$ 1,599,061
Difference	\$ 293,438	\$ 40,447	\$ 301,228	\$ 37,490
Ending Balance	<b>\$ 293,438</b>	<b>\$ 40,447</b>	<b>\$ 301,228</b>	<b>\$ 37,490</b>
<b><u>TAX INCREMENT FINANCING</u></b>				
Beginning Balance	\$ -	\$ -	\$ -	\$ -
Revenues	\$ 10,288,789	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
Expenses	\$ 10,288,789	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
Difference	\$ -	\$ -	\$ -	\$ -
Ending Balance	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>CAPITAL CONSTRUCTION</u></b>				
Beginning Balance	\$ 9,605,538	\$ 10,710,745	\$ 10,710,745	\$ 12,246,425
Revenues	\$ 2,719,421	\$ 3,238,290	\$ 2,886,859	\$ 3,305,000
Expenses	\$ 1,614,214	\$ 1,961,250	\$ 1,351,178	\$ 2,179,230
Difference	\$ 1,105,207	\$ 1,277,040	\$ 1,535,681	\$ 1,125,770
Ending Balance	<b>\$ 10,710,745</b>	<b>\$ 11,987,785</b>	<b>\$ 12,246,426</b>	<b>\$ 13,372,195</b>

**Village of Elwood  
Budget for FY 2023-24**

**Fund Summary**

Description	Actual 2021-22	Budget 2022-23	Projected Year End 2022-23	Budget 2023-24
<b><u>DEBT SERVICE</u></b>				
Beginning Balance	\$ 27,222	\$ 16,018	\$ 16,018	\$ 4,625
Revenues	\$ 952,871	\$ 961,658	\$ 961,719	\$ 1,690,273
Expenses	\$ 964,075	\$ 961,658	\$ 973,112	\$ 1,690,273
Difference	\$ (11,204)	\$ -	\$ (11,393)	\$ -
Ending Balance	<b>\$ 16,018</b>	<b>\$ 16,018</b>	<b>\$ 4,625</b>	<b>\$ 4,625</b>
<b><u>GRAND TOTAL</u></b>				
Beginning Balance	\$ 16,647,711	\$ 18,958,498	\$ 18,958,497	\$ 21,507,995
Revenues	\$ 21,036,797	\$ 21,384,415	\$ 21,657,265	\$ 23,061,958
Expenses	\$ 18,432,573	\$ 20,414,723	\$ 18,806,538	\$ 22,032,499
Difference	\$ 2,604,224	\$ 969,692	\$ 2,850,727	\$ 1,029,459
Ending Balance	<b>\$ 19,251,935</b>	<b>\$ 19,928,190</b>	<b>\$ 21,809,224</b>	<b>\$ 22,537,453</b>

**Village of Elwood  
Budget for FY 2023-24**

**General Revenues**

Account Number	Description	Actual 2021-22	Budget 2022-23	Projected Year End 2022-23	Budget 2023-24	Percent Change
						in Budget 2023-24
<b>Taxes</b>						
01-309	Property Tax	\$ 294,870	\$ 539,694	\$ 539,007	\$ 684,318	26.80%
01-310	Property Tax - Road and Bridge	\$ 133,296	\$ 100,000	\$ 155,192	\$ 150,000	50.00%
01-313	Utility Tax	\$ 541,677	\$ 425,000	\$ 521,800	\$ 500,000	17.65%
01-315	Local Use Tax	\$ 101,199	\$ 113,748	\$ 98,113	\$ 105,954	-6.85%
01-340	Cannabis Tax	\$ 3,538	\$ 3,510	\$ 3,511	\$ 3,927	11.89%
01-341	Income Tax	\$ 357,386	\$ 274,689	\$ 368,884	\$ 340,948	24.12%
01-342	Personal Property Replacement Tax	\$ 2,802	\$ 1,200	\$ 3,959	\$ 4,000	233.33%
01-343	Home Rule Sales Tax	\$ 196,277	\$ 85,000	\$ 183,672	\$ 200,000	135.29%
01-345	Sales Tax	\$ 229,306	\$ 100,000	\$ 169,892	\$ 250,000	150.00%
01-346	Video Gaming Tax	\$ 14,315	\$ 12,000	\$ 18,321	\$ 12,000	0.00%
01-347	Special Service Area Tax	\$ 1,031,684	\$ 1,031,684	\$ 1,031,684	\$ 1,031,684	0.00%
<i>Total Taxes:</i>		<b>\$ 2,906,350</b>	<b>\$ 2,686,525</b>	<b>\$ 3,094,035</b>	<b>\$ 3,282,831</b>	<b>22.20%</b>
<b>Licenses, Permits &amp; Fees</b>						
01-308	Reimbursables	\$ (24,820)	\$ 10,000	\$ 13,565	\$ 10,000	0.00%
01-321	Liquor License	\$ 3,550	\$ 4,550	\$ 3,550	\$ 4,550	0.00%
01-323	Business License	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	0.00%
01-325	Nicor Franchise Fee	\$ 4,387	\$ 3,900	\$ 6,085	\$ 5,500	41.03%
01-326	Cable TV Franchise Fee	\$ 10,029	\$ 7,000	\$ 10,877	\$ 11,000	57.14%
01-331	Building Permits	\$ 197,387	\$ 131,997	\$ 499,682	\$ 331,997	151.52%
01-339	Contractor Registration	\$ 14,000	\$ 15,000	\$ 12,600	\$ 15,000	0.00%
01-348	Facility Rental Fee	\$ 4,250	\$ 1,500	\$ 1,235	\$ 1,500	0.00%
01-349	Activity Registration Fee	\$ 270	\$ 1,000	\$ 500	\$ 2,000	100.00%
01-350	Elwood Days Revenue	\$ 23,227	\$ 25,000	\$ 30,105	\$ 25,000	0.00%
01-351	Police Fines	\$ 157,625	\$ 150,000	\$ 128,936	\$ 150,000	0.00%
01-352	Elwood Days Carnival Ticket Sales	\$ 13,440	\$ 12,000	\$ -	\$ -	0.00%
01-353	Fire Department Impact Fee	\$ 2,075	\$ 346	\$ 1,037	\$ 346	0.00%
01-356	School District Impact Fee	\$ 9,984	\$ 1,664	\$ 4,992	\$ 1,664	0.00%
01-357	Park Impact Fee	\$ 8,422	\$ 1,685	\$ 5,053	\$ 1,685	0.00%
01-359	Overweight Truck Permit Admin Fee	\$ 250,561	\$ 300,000	\$ 296,773	\$ 250,000	-16.67%
<i>Total Licenses, Permits &amp; Fines:</i>		<b>\$ 676,187</b>	<b>\$ 667,442</b>	<b>\$ 1,016,790</b>	<b>\$ 812,041</b>	<b>21.66%</b>
<b>Interest</b>						
01-381	Interest Income	\$ 5,277	\$ 5,000	\$ 74,026	\$ 50,000	900.00%
<i>Total Interest:</i>		<b>\$ 5,277</b>	<b>\$ 5,000</b>	<b>\$ 74,026</b>	<b>\$ 50,000</b>	<b>900.00%</b>
<b>Intergovernmental</b>						
01-344	Police and Safety Grants	\$ 305,974	\$ 525,109	\$ -	\$ 73,452	0.00%
<i>Total Intergovernmental:</i>		<b>\$ 305,974</b>	<b>\$ 525,109</b>	<b>\$ -</b>	<b>\$ 73,452</b>	<b>0.00%</b>
<b>Other Revenue</b>						
01-354	Police Reports	\$ 621	\$ 1,000	\$ 679	\$ 1,000	0.00%
01-358	Code Enforcement Fines	\$ 25,099	\$ 2,000	\$ 1,281	\$ 5,000	150.00%
01-361	Children's Garden Revenue	\$ 3,197	\$ 13,551	\$ 9,550	\$ 18,081	33.43%
01-363	Garbage User Fee	\$ 243,160	\$ 253,674	\$ 251,297	\$ 268,800	
01-393	JPower Global Contribution	\$ -	\$ 300,000	\$ 498,082	\$ 300,000	
01-397	Lease Agreement	\$ 26,165	\$ 25,200	\$ 26,883	\$ 27,420	0.00%
<i>Total Other Revenue:</i>		<b>\$ 298,242</b>	<b>\$ 595,425</b>	<b>\$ 787,771</b>	<b>\$ 620,301</b>	<b>0.00%</b>
<b>Miscellaneous Revenue</b>						
01-362	Center Point Special Fee	\$ -	\$ -	\$ -	\$ -	0.00%
01-383	Donations	\$ 11,000	\$ 5,000	\$ 61,250	\$ 5,000	0.00%
01-387	Center Point Admin Fees	\$ 151,565	\$ 154,596	\$ 154,596	\$ -	0.00%
01-389	Miscellaneous Revenues	\$ 49,768	\$ 5,000	\$ 124,833	\$ 5,000	0.00%
01-396	Transfers In	\$ 1,070,215	\$ 775,815	\$ 775,815	\$ 1,441,894	
<i>Total Miscellaneous Revenue:</i>		<b>\$ 1,282,548</b>	<b>\$ 940,411</b>	<b>\$ 1,116,494</b>	<b>\$ 1,451,894</b>	<b>54.39%</b>
<b>General Revenue Totals:</b>		<b>\$ 5,474,578</b>	<b>\$ 5,419,912</b>	<b>\$ 6,089,117</b>	<b>\$ 6,290,519</b>	<b>16.06%</b>

Village of Elwood  
Budget for FY 2023-24

**General Expenses**

Account Number	Description	Actual 2021-22	Budget 2022-2023	Projected Year End 2022-2023	Budget 2023-2024	Percent Change in Budget 2023-24
<b>Personnel Services</b>						
01-11-100	Salaries	\$ 285,415	\$ 303,610	\$ 298,685	\$ 317,518	4.58%
01-11-101	FICA	\$ 17,882	\$ 18,824	\$ 18,600	\$ 19,686	4.58%
01-11-102	Medicare	\$ 4,182	\$ 4,402	\$ 4,320	\$ 4,604	4.59%
01-11-103	IMRF Retirement	\$ 14,217	\$ 12,512	\$ 12,120	\$ 12,217	-2.36%
01-11-110	Employee Insurance	\$ 26,929	\$ 32,017	\$ 28,268	\$ 34,142	6.64%
01-11-122	Uniforms	\$ 818	\$ 1,000	\$ 1,055	\$ 1,000	0.00%
01-11-112	Workers' Compensation and Liability	\$ 97,621	\$ 124,441	\$ 120,416	\$ 161,774	30.00%
	<i>Total Personnel Services:</i>	<b>\$ 447,064</b>	<b>\$ 496,806</b>	<b>\$ 483,464</b>	<b>\$ 550,940</b>	<b>10.90%</b>
<b>Contractual Services</b>						
01-11-203	Audit	\$ 14,277	\$ 16,500	\$ 16,500	\$ 17,063	3.41%
01-11-209	Legal	\$ 106,336	\$ 175,000	\$ 125,036	\$ 175,000	0.00%
01-11-213	Garbage Collection	\$ 235,844	\$ 243,168	\$ 241,679	\$ 257,250	5.79%
01-11-215	Telephone and Communications	\$ 39,509	\$ 44,300	\$ 39,625	\$ 45,900	3.61%
01-11-224	Travel and Meetings	\$ 1,835	\$ 1,500	\$ 764	\$ 1,500	0.00%
01-11-231	Printing	\$ 649	\$ 1,000	\$ 758	\$ 1,000	0.00%
01-11-233	Dues and Subscriptions	\$ 22,552	\$ 25,000	\$ 23,994	\$ 25,000	0.00%
01-11-235	Office Equipment	\$ 1,977	\$ 4,000	\$ 2,745	\$ 3,000	-25.00%
01-11-290	Technology	\$ 79,930	\$ 81,457	\$ 79,165	\$ 136,750	67.88%
01-11-291	Operating Contracts	\$ 21,336	\$ 22,463	\$ 21,433	\$ 24,060	7.11%
01-11-296	Utilities	\$ 15,815	\$ 15,000	\$ 21,549	\$ 25,000	66.67%
01-11-299	Professional Services	\$ 82,294	\$ 120,500	\$ 84,629	\$ 120,500	0.00%
	<i>Total Contractual Services:</i>	<b>\$ 622,354</b>	<b>\$ 749,888</b>	<b>\$ 657,877</b>	<b>\$ 832,023</b>	<b>10.95%</b>
<b>Commodities</b>						
01-11-301	Office Supplies	\$ 6,040	\$ 8,000	\$ 7,500	\$ 8,000	0.00%
01-11-311	Postage	\$ 2,459	\$ 3,350	\$ 2,923	\$ 3,350	0.00%
	<i>Total Commodities:</i>	<b>\$ 8,499</b>	<b>\$ 11,350</b>	<b>\$ 10,423</b>	<b>\$ 11,350</b>	<b>0.00%</b>
<b>Other Expenses</b>						
01-11-401	Bank Charges	\$ 17,516	\$ 18,000	\$ 18,400	\$ 22,000	22.22%
01-11-403	Donations	\$ 4,427	\$ 5,100	\$ 4,246	\$ 6,250	22.55%
01-11-405	Contingency	\$ 74,083	\$ 55,000	\$ 79,221	\$ 70,000	27.27%
01-11-409	Events	\$ 14,203	\$ 20,375	\$ 17,047	\$ 20,375	0.00%
01-11-411	Children's Garden Expense	\$ 14,493	\$ 18,624	\$ 14,800	\$ 19,081	2.45%
01-11-412	Athletic Activities Expense	\$ -	\$ 2,000	\$ -	\$ 2,000	0.00%
01-11-413	Elwood Days Expense	\$ 43,046	\$ 37,000	\$ 28,691	\$ 37,000	0.00%
01-11-414	Fire Department Impact Fee Expense	\$ 2,075	\$ 346	\$ 1,038	\$ 346	0.00%
01-11-415	School District Impact Fee Expense	\$ 9,984	\$ 1,664	\$ 3,746	\$ 1,664	0.00%
	<i>Total Other Expenses:</i>	<b>\$ 179,827</b>	<b>\$ 158,109</b>	<b>\$ 167,189</b>	<b>\$ 178,716</b>	<b>13.03%</b>
<b>Transfers</b>						
01-11-590	Transfers Out	\$ 579,945	\$ 578,495	\$ 578,495	\$ 1,690,273	192.18%
01-11-600	Grant Expenditures	\$ 286,114	\$ 396,000	\$ 603,500	\$ -	0.00%
	<i>Total Capital Outlay:</i>	<b>\$ 866,059</b>	<b>\$ 974,495</b>	<b>\$ 1,181,995</b>	<b>\$ 1,690,273</b>	<b>73.45%</b>
	<b>General Expense Totals:</b>	<b>\$ 2,123,803</b>	<b>\$ 2,390,648</b>	<b>\$ 2,500,948</b>	<b>\$ 3,263,302</b>	<b>36.50%</b>

Village of Elwood  
Budget for FY 2023-24

**Police Fund**

Account Number	Description	Actual 2021-22	Budget 2022-23	Projected Year End 2022-23	Budget 2023-24	Percent Change in Budget 2023-24	Police Fund	Special	Capital
							Allocations 2023-24	Service Area Allocations 2023-24	Construction Allocations 2023-24
<b>Personnel Services</b>									
01-21-100	Salaries	\$ 894,716	\$ 1,184,129	\$ 1,051,786	\$ 1,223,300	3.31%	\$ 61,165	\$ 672,815	\$ 489,320
01-21-101	FICA	\$ 53,477	\$ 73,416	\$ 63,080	\$ 75,845	3.31%	\$ 3,792	\$ 41,715	\$ 30,338
01-21-102	Medicare	\$ 12,507	\$ 17,170	\$ 14,752	\$ 17,738	3.31%	\$ 887	\$ 9,756	\$ 7,095
01-21-103	IMRF Retirement	\$ 58,508	\$ 65,293	\$ 56,613	\$ 63,125	-3.32%	\$ 3,156	\$ 34,719	\$ 25,250
01-21-110	Employee Insurance	\$ 105,905	\$ 202,767	\$ 129,895	\$ 168,995	-16.66%	\$ 8,450	\$ 92,947	\$ 67,598
01-21-122	Uniforms	\$ 17,543	\$ 20,350	\$ 19,475	\$ 29,550	45.21%	\$ 1,478	\$ 16,253	\$ 11,820
	<i>Personnel Services Total:</i>	<b>\$ 1,142,656</b>	<b>\$ 1,563,124</b>	<b>\$ 1,335,602</b>	<b>\$ 1,578,553</b>	<b>0.99%</b>	<b>\$ 78,928</b>	<b>\$ 868,204</b>	<b>\$ 631,421</b>
<b>Contractual Services</b>									
01-21-201	Legal	\$ 51,641	\$ 65,000	\$ 50,476	\$ 65,000	0.00%	\$ 3,250	\$ 35,750	\$ 26,000
01-21-209	Printing	\$ 1,641	\$ 4,525	\$ 1,500	\$ 4,525	0.00%	\$ 226	\$ 2,489	\$ 1,810
01-21-211	Dues and Subscriptions	\$ 15,396	\$ 24,369	\$ 19,408	\$ 24,369	0.00%	\$ 1,218	\$ 13,403	\$ 9,748
01-21-215	Equipment Maintenance	\$ 11,840	\$ 13,060	\$ 8,171	\$ 13,200	1.07%	\$ 660	\$ 7,260	\$ 5,280
01-21-219	Vehicle Maintenance	\$ 39,393	\$ 45,159	\$ 36,415	\$ 45,159	0.00%	\$ 2,258	\$ 24,837	\$ 18,064
01-21-223	Training	\$ 22,665	\$ 36,660	\$ 17,433	\$ 38,360	4.64%	\$ 1,918	\$ 21,098	\$ 15,344
01-21-227	Travel and Meetings	\$ 1,845	\$ 680	\$ 3,130	\$ 680	0.00%	\$ 34	\$ 374	\$ 272
01-21-233	Medical Expense	\$ 6,832	\$ 17,850	\$ 20,423	\$ 18,000	0.84%	\$ 900	\$ 9,900	\$ 7,200
01-21-237	Rental	\$ -	\$ 615	\$ -	\$ 615	0.00%	\$ 31	\$ 338	\$ 246
01-21-291	Operating Contracts	\$ 187,704	\$ 178,263	\$ 177,622	\$ 174,718	-1.99%	\$ 8,736	\$ 96,095	\$ 69,887
	<i>Contractual Services Total:</i>	<b>\$ 338,957</b>	<b>\$ 386,181</b>	<b>\$ 334,578</b>	<b>\$ 384,626</b>	<b>-0.40%</b>	<b>\$ 19,231</b>	<b>\$ 211,545</b>	<b>\$ 153,851</b>
<b>Commodities</b>									
01-21-301	Office Supplies	\$ 5,491	\$ 6,683	\$ 6,045	\$ 6,683	0.00%	\$ 334	\$ 3,676	\$ 2,673
01-21-303	Fuel	\$ 31,165	\$ 37,323	\$ 44,335	\$ 53,445	43.20%	\$ 2,672	\$ 29,395	\$ 21,378
01-21-315	Weapons and Ammunition	\$ 16,714	\$ 18,400	\$ 13,550	\$ 16,200	-11.96%	\$ 810	\$ 8,910	\$ 6,480
01-21-316	Digital Media Supplies	\$ -	\$ 750	\$ 412	\$ 750	0.00%	\$ 591	\$ 6,496	\$ 4,724
01-21-317	Safety and Evidence Supplies	\$ 12,578	\$ 17,872	\$ 11,963	\$ 11,810	-33.92%	\$ 38	\$ 413	\$ 300
	<i>Commodities Total:</i>	<b>\$ 65,948</b>	<b>\$ 81,028</b>	<b>\$ 76,305</b>	<b>\$ 88,888</b>	<b>9.70%</b>	<b>\$ 4,444</b>	<b>\$ 48,888</b>	<b>\$ 35,555</b>
	<b>Police Fund Totals:</b>	<b>\$ 1,547,561</b>	<b>\$ 2,030,333</b>	<b>\$ 1,746,484</b>	<b>\$ 2,052,067</b>	<b>1.07%</b>	<b>\$ 102,603</b>	<b>\$ 1,128,637</b>	<b>\$ 820,827</b>

**Village of Elwood  
Budget for FY 2023-24**

**Streets Fund**

Account Number	Description	Actual 2021-22	Budget 2022-23	Projected Year End 2022-23	Budget 2023-24	Percent Change in Budget 2022-23	Streets	Special	Captial
							Fund Allocations 2023-24	Service Area Allocations 2023-24	Construction Allocations 2023-24
<b>Personnel Services</b>									
01-31-100	Salaries	\$ 318,761	\$ 371,318	\$ 356,437	\$ 372,653	0.36%	\$ 37,794	\$ 94,486	\$ 245,662
01-31-101	FICA	\$ 17,679	\$ 23,022	\$ 20,224	\$ 23,105	0.36%	\$ 2,343	\$ 5,858	\$ 15,231
01-31-102	Medicare	\$ 4,135	\$ 5,384	\$ 4,729	\$ 5,403	0.36%	\$ 548	\$ 1,370	\$ 3,562
01-31-103	IMRF Retirement	\$ 20,266	\$ 19,113	\$ 19,192	\$ 17,824	-6.74%	\$ 1,948	\$ 4,871	\$ 12,663
01-31-110	Employee Insurance	\$ 65,193	\$ 87,148	\$ 67,273	\$ 83,646	-4.02%	\$ 8,715	\$ 21,787	\$ 56,646
01-31-122	Uniforms	\$ 3,399	\$ 3,900	\$ 3,824	\$ 4,550	16.67%	\$ 455	\$ 1,138	\$ 2,958
<i>Personnel Services Total:</i>		<b>\$ 429,433</b>	<b>\$ 509,884</b>	<b>\$ 471,680</b>	<b>\$ 507,181</b>	<b>-1%</b>	<b>\$ 51,803</b>	<b>\$ 129,509</b>	<b>\$ 336,723</b>
<b>Contractual Services</b>									
01-31-217	Forestry and Landscaping	\$ 21,407	\$ 41,100	\$ 17,709	\$ 41,100	0.00%	\$ 10,275	\$ 10,275	\$ 20,550
01-31-224	Travel and Meetings	\$ -	\$ 1,900	\$ 30	\$ 1,900	0.00%	\$ 190	\$ 475	\$ 1,235
01-31-229	Equipment Rentals	\$ 14,962	\$ 24,000	\$ 8,549	\$ 25,000	4.17%	\$ 2,500	\$ 6,250	\$ 16,250
01-31-233	Facilities Maintenance	\$ 61,740	\$ 109,400	\$ 105,241	\$ 185,600	69.65%	\$ 139,200	\$ -	\$ 46,400
01-31-237	Street Lighting	\$ 1,460	\$ 6,500	\$ 2,347	\$ 6,500	0.00%	\$ 650	\$ 1,625	\$ 4,225
01-31-239	Vehicle Maintenance	\$ 71,998	\$ 73,700	\$ 68,185	\$ 79,400	7.73%	\$ 11,910	\$ 19,850	\$ 47,640
01-31-241	Mosquito Abatement	\$ 6,024	\$ 5,000	\$ 4,060	\$ 5,000	0.00%	\$ 2,500	\$ 1,250	\$ 1,250
01-31-291	Operating Contracts	\$ 16,459	\$ 28,225	\$ 11,369	\$ 28,225	0.00%	\$ 7,056	\$ 7,056	\$ 14,113
01-31-296	Utilities	\$ 44,487	\$ 45,000	\$ 49,339	\$ 54,000	20.00%	\$ 5,400	\$ 13,500	\$ 35,100
01-31-297	Retention Pond Maintenance	\$ -	\$ 12,000	\$ 12,000	\$ 5,000	-58.33%	\$ 1,250	\$ 2,500	\$ 1,250
01-31-298	Training	\$ 180	\$ 2,650	\$ 250	\$ 2,650	0.00%	\$ -	\$ -	\$ 2,650
<i>Contractual Services Total:</i>		<b>\$ 238,717</b>	<b>\$ 349,475</b>	<b>\$ 279,080</b>	<b>\$ 434,375</b>	<b>24.29%</b>	<b>\$ 180,931</b>	<b>\$ 62,781</b>	<b>\$ 190,663</b>
<b>Commodities</b>									
01-31-301	Office Supplies	\$ 3,024	\$ 4,225	\$ 2,616	\$ 4,225	0.00%	\$ 423	\$ 1,056	\$ 2,746
01-31-303	Fuel	\$ 24,414	\$ 34,437	\$ 29,352	\$ 37,175	7.95%	\$ 3,718	\$ 9,294	\$ 24,164
01-31-309	Operating Supplies	\$ 11,259	\$ 34,000	\$ 36,807	\$ 34,600	1.76%	\$ 8,650	\$ 8,650	\$ 17,300
01-31-315	Traffic Signs & Safety Materials	\$ 25,216	\$ 30,810	\$ 24,272	\$ 30,810	0.00%	\$ 3,081	\$ 7,703	\$ 20,027
01-31-328	Streets Maintenance	\$ 30,793	\$ 36,100	\$ 24,860	\$ 45,300	25.48%	\$ 4,530	\$ 11,325	\$ 29,445
<i>Commodities Total:</i>		<b>\$ 94,706</b>	<b>\$ 139,572</b>	<b>\$ 117,907</b>	<b>\$ 152,110</b>	<b>8.98%</b>	<b>\$ 20,401</b>	<b>\$ 38,028</b>	<b>\$ 93,682</b>
<b>Streets Fund Totals:</b>		<b>\$ 762,856</b>	<b>\$ 998,931</b>	<b>\$ 868,667</b>	<b>\$1,093,666</b>	<b>9.48%</b>	<b>\$ 253,136</b>	<b>\$ 230,317</b>	<b>\$ 621,067</b>

Village of Elwood  
Budget for FY 2023-24

**Motor Fuel Tax Fund (MFT)**

Account Number	Description	Actual 2021-22	Budget 2022-23	Projected Year End 2022-23	Budget 2023-24	Percent Change in Budget 2023-24
	<b>Beginning Balance:</b>	\$ 1,795,985	\$ 1,911,729	\$ 1,911,729	\$ 1,986,604	3.92%
<b>Revenues</b>						
17-343	Illinois Rebuild Payment	\$ 50,065	\$ 25,033	\$ 25,033	\$ -	
17-344	Motor Fuel Tax	\$ 90,852	\$ 87,431	\$ 93,789	\$ 93,223	6.62%
17-381	Motor Fuel Tax Interest	\$ 2,056	\$ 3,500	\$ 23,044	\$ 25,000	614.29%
	<b>Revenues Total:</b>	\$ 142,973	\$ 90,931	\$ 116,832	\$ 118,223	30.01%
<b>Contractual Services</b>						
17-45-200	Salt	\$ 27,229	\$ 55,400	\$ 41,957	\$ 55,400	0.00%
	<i>Contractual Services Total:</i>	\$ 27,229	\$ 55,400	\$ 41,957	\$ 55,400	0.00%
<b>Other Expenses</b>						
17-45-405	Miscellaneous Expenses	\$ -	\$ -	\$ -	\$ -	0.00%
	<i>Other Expenses Total:</i>	\$ -	\$ -	\$ -	\$ -	0.00%
<b>Capital Outlay</b>						
17-45-507	Motor Fuel Tax Projects	\$ -	\$ 20,500	\$ -	\$ 27,500	34%
	<i>Capital Outlay Total:</i>	\$ -	\$ 20,500	\$ -	\$ 27,500	34.15%
	<b>Expenses Total:</b>	\$ 27,229	\$ 75,900	\$ 41,957	\$ 82,900	9.22%
	<i>Difference:</i>	\$ 115,744	\$ 15,031	\$ 74,875	\$ 35,323	135.00%
	<b>Motor Fuel Tax Ending Balance:</b>	\$ 1,911,729	\$ 1,926,760	\$ 1,986,604	\$ 2,021,927	4.94%

Village of Elwood  
Budget for FY 2023-24

**Water and Sewer Capital**

Account Number	Description	Actual 2021-22	Budget 2022-23	Projected Year End 2022-23	Budget 2023-24	Percent Change in Budget 2023-24
<b>General Revenues</b>						
50-365	Tap On Fee	\$ 36,855	\$ 6,142	\$ 31,643	\$ 6,142	0.00%
50-368	Capital Expansion Fee	\$ 31,500	\$ 5,250	\$ 15,750	\$ 5,250	0.00%
	<i>General Revenues Total:</i>	<b>\$ 68,355</b>	<b>\$ 11,392</b>	<b>\$ 47,393</b>	<b>\$ 11,392</b>	<b>0.00%</b>
<b>Interest</b>						
50-381	Interest Income	\$ 1,183	\$ 1,500	\$ 13,255	\$ 10,000	566.67%
	<i>Interest Total:</i>	<b>\$ 1,183</b>	<b>\$ 1,500</b>	<b>\$ 13,255</b>	<b>\$ 10,000</b>	<b>566.67%</b>
	<b>Revenue Total:</b>	<b>\$ 69,538</b>	<b>\$ 12,892</b>	<b>\$ 60,648</b>	<b>\$ 21,392</b>	<b>65.93%</b>
<b>Capital Outlay</b>						
50-61-960	Capital Projects	\$ 8,858	\$ 179,000	\$ 83,330	\$ 72,000	
	<i>Capital Outlay Total:</i>	<b>\$ 8,858</b>	<b>\$ 179,000</b>	<b>\$ 83,330</b>	<b>\$ 72,000</b>	<b>\$ -</b>
<b>Miscellaneous</b>						
50-60-945	Transfers Out	\$ -	\$ 325,485	\$ -	\$ -	0.00%
	<i>Misc Expense Total:</i>	<b>\$ -</b>	<b>\$ 325,485</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>
	<b>Expenses Total:</b>	<b>\$ 8,858</b>	<b>\$ 504,485</b>	<b>\$ 83,330</b>	<b>\$ 72,000</b>	<b>0.00%</b>



**Village of Elwood  
Budget for FY 2023-24**

**Water and Sewer Revenues**

Account Number	Description	Actual 2021-22	Budget 2022-23	Projected Year End 2022-23	Budget 2023-24	Percent Change in Budget 2023-24
<b><u>Revenue</u></b>						
51-362	Water User Fee	\$ 883,791	\$ 815,000	\$ 1,069,742	\$ 1,133,926	39.13%
51-363	Sewer User Fee	\$ 454,016	\$ 488,780	\$ 448,083	\$ 482,125	-1.36%
51-364	Water Penalties	\$ 7,400	\$ 5,000	\$ 6,062	\$ 5,000	0.00%
51-365	Sewer Penalties	\$ 5,235	\$ 5,000	\$ 4,777	\$ 5,000	0.00%
51-367	Meter Sales	\$ 2,694	\$ 7,500	\$ 5,649	\$ 7,500	0.00%
	<i>Revenues Total:</i>	<b>\$ 1,353,136</b>	<b>\$ 1,321,280</b>	<b>\$ 1,534,313</b>	<b>\$ 1,633,551</b>	<b>23.63%</b>
<b><u>Miscellaneous Revenue</u></b>						
51-389	Miscellaneous Revenue	\$ 35,490	\$ 3,000	\$ 7,777	\$ 3,000	0.00%
51-400	Transfers In	\$ -	\$ 329,085	\$ -	\$ -	0.00%
	<i>Miscellaneous Revenue Total:</i>	<b>\$ 35,490</b>	<b>\$ 332,085</b>	<b>\$ 7,777</b>	<b>\$ 3,000</b>	<b>-99.10%</b>
<b>Water and Sewer Revenue Totals:</b>		<b>\$ 1,388,626</b>	<b>\$ 1,653,365</b>	<b>\$ 1,542,090</b>	<b>\$ 1,636,551</b>	<b>-1.02%</b>

**Village of Elwood  
Budget for FY 2023-24**

**Water Expenses**

Account Number	Description	Actual 2021-22	Budget 2022-23	Projected Year End 2022-23	Budget 2023-24	Percent Change in Budget 2023-24
<b><u>Personnel Services</u></b>						
51-43-100	Salaries	\$ 81,969	\$ 84,456	\$ 87,465	\$ 87,750	3.90%
51-43-101	FICA	\$ 4,943	\$ 5,236	\$ 5,180	\$ 5,441	3.91%
51-43-102	Medicare	\$ 1,156	\$ 1,225	\$ 1,211	\$ 1,272	3.87%
51-43-103	IMRF Retirement	\$ 5,530	\$ 4,713	\$ 4,833	\$ 4,581	-2.81%
51-43-110	Employee Insurance	\$ 12,373	\$ 14,370	\$ 13,063	\$ 15,495	7.83%
51-43-112	Workers' Compensation and Liability	\$ 31,989	\$ 41,480	\$ 41,265	\$ 53,925	30.00%
	<i>Personnel Services Total:</i>	<b>\$ 137,960</b>	<b>\$ 151,480</b>	<b>\$ 153,017</b>	<b>\$ 168,464</b>	<b>11.21%</b>
<b><u>Contractual Services</u></b>						
51-43-203	Audit	\$ 2,656	\$ 2,750	\$ 2,750	\$ 2,844	3.41%
51-43-205	Professional Services	\$ 24,678	\$ 33,750	\$ 26,393	\$ 33,750	0.00%
51-43-231	Printing	\$ 779	\$ 1,000	\$ 741	\$ 1,000	0.00%
51-43-233	Dues and Subscriptions	\$ 1,191	\$ 925	\$ 986	\$ 925	0.00%
51-43-237	Facilities Maintenance	\$ 24,985	\$ 34,100	\$ 21,543	\$ 46,150	35.34%
51-43-239	Equipment Maintenance	\$ 3,097	\$ 10,050	\$ 4,745	\$ 8,250	-17.91%
51-43-241	System Maintenance	\$ 21,086	\$ 45,966	\$ 39,045	\$ 44,100	-4.06%
51-43-243	Vehicle Maintenance	\$ 5,835	\$ 6,000	\$ 7,199	\$ 7,250	20.83%
51-43-290	Technology	\$ 29,947	\$ 116,800	\$ 5,988	\$ 115,350	-1.24%
51-43-291	Operating Contracts	\$ 18,762	\$ 26,425	\$ 15,208	\$ 28,775	8.89%
51-43-296	Utilities	\$ 96,978	\$ 94,900	\$ 97,815	\$ 100,500	5.90%
51-43-298	Training	\$ -	\$ 1,750	\$ 250	\$ 1,750	0.00%
	<i>Contractual Services Total:</i>	<b>\$ 229,994</b>	<b>\$ 374,416</b>	<b>\$ 222,663</b>	<b>\$ 390,644</b>	<b>4.33%</b>
<b><u>Commodities</u></b>						
51-43-300	Operating Supplies	\$ 378	\$ 3,000	\$ 366	\$ 3,500	16.67%
51-43-303	Fuel	\$ 9,435	\$ 8,970	\$ 10,215	\$ 11,328	26.28%
51-43-311	Postage	\$ 2,800	\$ 3,498	\$ 3,799	\$ 3,960	13.21%
51-43-319	Chemicals	\$ 31,948	\$ 60,000	\$ 43,387	\$ 62,500	4.17%
51-43-321	Restoration Materials	\$ -	\$ 6,000	\$ -	\$ 6,000	0.00%
	<i>Commodities Total:</i>	<b>\$ 44,561</b>	<b>\$ 81,468</b>	<b>\$ 57,767</b>	<b>\$ 87,288</b>	<b>7.14%</b>
<b><u>Other Expenses</u></b>						
51-43-405	Miscellaneous Expense	\$ 396	\$ -	\$ 1,707	\$ -	0.00%
51-43-420	Debt Service Payment	\$ 164,543	\$ 162,743	\$ 162,743	\$ 163,068	0.20%
	<i>Other Expenses Total:</i>	<b>\$ 164,939</b>	<b>\$ 162,743</b>	<b>\$ 162,743</b>	<b>\$ 163,068</b>	<b>0.20%</b>
	<b>Water Fund Totals:</b>	<b>\$ 577,454</b>	<b>\$ 770,107</b>	<b>\$ 596,190</b>	<b>\$ 809,463</b>	<b>5.11%</b>

**Village of Elwood  
Budget for FY 2023-24**

**Sewer Expenses**

Account Number	Description	Actual 2021-22	Budget 2022-23	Projected Year End 2022-23	Budget 2023-24	Percent Change in Budget 2023-24
<b><u>Personnel Services</u></b>						
51-44-100	Salaries	\$ 81,917	\$ 84,456	\$ 87,465	\$ 87,750	3.90%
51-44-101	FICA	\$ 4,943	\$ 5,236	\$ 5,180	\$ 5,441	3.91%
51-44-102	Medicare	\$ 1,155	\$ 1,225	\$ 1,211	\$ 1,272	3.87%
51-44-103	IMRF Retirement	\$ 5,530	\$ 4,713	\$ 4,833	\$ 4,581	-2.81%
51-44-110	Employee Insurance	\$ 12,373	\$ 14,370	\$ 13,063	\$ 15,495	7.83%
51-44-112	Workers' Comp and Liability	\$ 31,989	\$ 41,480	\$ 41,265	\$ 53,925	30.00%
	<i>Personnel Services Total:</i>	<b>\$ 137,907</b>	<b>\$ 151,480</b>	<b>\$ 153,017</b>	<b>\$ 168,464</b>	<b>11.21%</b>
<b><u>Contractual Services</u></b>						
51-44-203	Audit	\$ 2,656	\$ 2,750	\$ 2,750	\$ 2,844	3.41%
51-44-205	Professional Services	\$ 24,677	\$ 33,750	\$ 26,393	\$ 33,750	0.00%
51-44-231	Printing	\$ 779	\$ 1,000	\$ 741	\$ 1,000	0.00%
51-44-233	Dues and Subscriptions	\$ 14,032	\$ 16,310	\$ 22,416	\$ 16,310	0.00%
51-44-237	Facilities Maintenance	\$ 42,767	\$ 179,535	\$ 135,724	\$ 97,850	-45.50%
51-44-239	Equipment Maintenance	\$ 7,459	\$ 4,000	\$ 3,569	\$ 4,200	5.00%
51-44-241	System Maintenance	\$ 19,457	\$ 120,400	\$ 30,621	\$ 122,750	1.95%
51-44-243	Vehicle Maintenance	\$ 7,398	\$ 6,000	\$ 6,489	\$ 6,000	0.00%
51-44-290	Technology	\$ 1,960	\$ 6,400	\$ 1,000	\$ 6,400	0.00%
51-44-291	Operating Contracts	\$ 7,778	\$ 47,425	\$ 11,450	\$ 49,425	4.22%
51-44-296	Utilities	\$ 75,002	\$ 73,500	\$ 71,871	\$ 78,500	6.80%
51-44-298	Training	\$ -	\$ 1,500	\$ -	\$ 1,500	0.00%
	<i>Contractual Services Total:</i>	<b>\$ 203,965</b>	<b>\$ 492,570</b>	<b>\$ 313,024</b>	<b>\$ 420,529</b>	<b>-14.63%</b>
<b><u>Commodities</u></b>						
51-44-300	Operating Supplies	\$ 1,705	\$ 8,050	\$ 1,874	\$ 8,250	2.48%
51-44-303	Fuel	\$ 6,814	\$ 8,970	\$ 10,215	\$ 11,328	26.28%
51-44-311	Postage	\$ 2,800	\$ 3,498	\$ 3,799	\$ 3,960	13.21%
51-44-319	Chemicals	\$ -	\$ 15,500	\$ -	\$ 14,000	-9.68%
	<i>Commodities Total:</i>	<b>\$ 11,319</b>	<b>\$ 36,018</b>	<b>\$ 15,888</b>	<b>\$ 37,538</b>	<b>4.22%</b>
<b><u>Other Expenses</u></b>						
51-44-420	Debt Service Payment	\$ 164,543	\$ 162,743	\$ 162,743	\$ 163,068	0.20%
	<i>Other Expenses Total:</i>	<b>\$ 164,543</b>	<b>\$ 162,743</b>	<b>\$ 162,743</b>	<b>\$ 163,068</b>	<b>0.20%</b>
	<b>Sewer Fund Totals:</b>	<b>\$ 517,734</b>	<b>\$ 842,811</b>	<b>\$ 644,672</b>	<b>\$ 789,598</b>	<b>1.00%</b>

Village of Elwood  
Budget for FY 2023-24

**Tax Increment Financing Fund**

Account Number	Description	Actual 2021-22	Budget 2022-23	Projected Year End 2022-23	Budget 2023-24	Percent Change in Budget 2023-24	Projected Year End to Budget 2023-24
<b>Beginning Balance:</b>				\$ -	\$ -	0.00%	0.00%
<b>Revenues</b>							
57-396	TIF Pass Through Revenue	\$ 10,288,789	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	0.00%	0.00%
	<b>Revenues Total:</b>	<b>\$ 10,288,789</b>	<b>\$ 10,000,000</b>	<b>\$ 10,000,000</b>	<b>\$ 10,000,000</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Expenses</b>							
57-55-237	TIF Pass Through Expense	\$ 10,288,789	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	0.00%	0.00%
	<b>Expenses Total:</b>	<b>\$ 10,288,789</b>	<b>\$ 10,000,000</b>	<b>\$ 10,000,000</b>	<b>\$ 10,000,000</b>	<b>0.00%</b>	<b>0.00%</b>
	<i>Difference:</i>	\$ -	\$ -		\$ -	0.00%	0.00%
	<b>TIF Fund Ending Balance:</b>		\$ -	\$ -	\$ -	0.00%	0.00%

Village of Elwood  
Budget for FY 2023-24

**Capital Construction Fund**

Account Number	Description	Actual 2021-22	Budget 2022-23	Projected Year End 2022-23	Budget 2023-24	Percent Change in Budget 2023-24
<b>Beginning Balance:</b>		<b>\$ 9,605,538</b>	<b>\$ 10,710,745</b>	<b>\$ 10,710,745</b>	<b>\$ 12,246,425</b>	<b>14.3%</b>
<b>Revenue</b>						
60-600	Overweight Truck Permit Revenue	\$ 2,551,102	\$ 3,200,000	\$ 2,729,288	\$ 3,200,000	0.00%
60-603	Interest Income	\$ 12,157	\$ 25,000	\$ 157,571	\$ 100,000	300.00%
60-615	Miscellaneous Income	\$ 156,162	\$ -	\$ -	\$ 5,000	500000.00%
<b>Revenue Total:</b>		<b>\$ 2,719,421</b>	<b>\$ 3,225,000</b>	<b>\$ 2,886,859</b>	<b>\$ 3,305,000</b>	<b>300.00%</b>
<b>Capital Construction</b>						
60-70-222	Vehicles and Equipment	\$ 69,735	\$ 230,935	\$ 75,000	\$ 419,336	81.58%
60-70-225	Capital Projects	\$ 33,473	\$ 170,000	\$ 46,121	\$ 313,000	84.12%
<i>Capital Construction Total:</i>		<b>\$ 103,208</b>	<b>\$ 400,935</b>	<b>\$ 121,121</b>	<b>\$ 732,336</b>	<b>82.66%</b>
<b>Other Expense</b>						
60-70-400	Transfers to Other Funds	\$ 1,443,136	\$ 1,158,978	\$ 1,158,978	\$ 1,441,894	24%
60-70-401	Bank Charges	\$ 67,870	\$ 85,000	\$ 71,079	\$ 5,000	-94.12%
<i>Other Expense Total:</i>		<b>\$ 1,511,006</b>	<b>\$ 1,243,978</b>	<b>\$ 1,230,057</b>	<b>\$ 1,446,894</b>	<b>16.31%</b>
<b>Expenses Total:</b>		<b>\$ 1,614,214</b>	<b>\$ 1,644,913</b>	<b>\$ 1,351,178</b>	<b>\$ 2,179,230</b>	<b>32.48%</b>
<i>Difference:</i>		<b>\$ 1,105,207</b>	<b>\$ 1,580,087</b>	<b>\$ 1,535,681</b>	<b>\$ 1,125,770</b>	<b>-28.75%</b>
<b>Capital Construction Ending Balance:</b>		<b>\$ 10,710,745</b>	<b>\$ 12,290,832</b>	<b>\$ 12,246,425</b>	<b>\$ 13,372,195</b>	<b>8.80%</b>

Village of Elwood  
Budget for FY 2023-24

**Debt Service Fund**

Account Number	Description	Actual 2021-22	Budget 2022-23	Projected Year End 2022-23	Budget 2023-24	Percent Change in Budget 2023-24	Projected Year End to Budget 2023-24
<b>Beginning Balance:</b>		\$ 27,222	\$ 16,018	\$ 16,018	\$ 4,625	-71%	-71%
<b>Revenues</b>							
62-399	Transfers from Other Funds	\$ 952,866	\$ 961,628	\$ 961,628	\$ 1,690,273	0.00%	75.77%
62-701	Interest Income	\$ 5	\$ 30	\$ 91	\$ 250	733.33%	174.73%
<b>Revenues Total:</b>		<b>\$ 952,871</b>	<b>\$ 961,658</b>	<b>\$ 961,719</b>	<b>\$ 1,690,523</b>	<b>0.00%</b>	<b>75.78%</b>
<b>Expenses</b>							
62-20-204	2023 Bond Principal	\$ -	\$ -	\$ -	\$ 55,000	5500000%	5500000%
62-20-206	2023 Bond Interest	\$ -	\$ -	\$ -	\$ 1,631,523	163152344%	163152344%
62-20-224	2015 Bond Principal	\$ 915,000	\$ 935,000	\$ 935,000	\$ -	0.00%	0.00%
62-20-226	2015 Bond Interest	\$ 45,325	\$ 22,908	\$ 34,362	\$ -	0.00%	0.00%
62-20-227	Bond Paying Agent Fee	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	0.00%	0.00%
<b>Expenses Total:</b>		<b>\$ 964,075</b>	<b>\$ 961,658</b>	<b>\$ 973,112</b>	<b>\$ 1,690,273</b>	<b>0.00%</b>	<b>73.70%</b>
<i>Difference:</i>		\$ (11,204)	\$ -	\$ (11,393)	\$ 250	25000.00%	-102.19%
<b>Debt Service Ending Balance:</b>		<b>\$ 16,018</b>	<b>\$ 16,018</b>	<b>\$ 4,625</b>	<b>\$ 4,875</b>	<b>-69.56%</b>	<b>5.41%</b>