

Village of Elwood
Budget for FY 2024-25

Fund Summary

Description	Actual 2022-23	Budget 2023-24	Projected Year End 2023-24	Budget 2024-25
<u>GENERAL</u>				
Beginning Balance	\$ 5,093,612	\$ 5,670,439	\$ 5,670,439	\$ 7,107,420
Revenues	\$ 5,772,672	\$ 6,290,519	\$ 6,443,729	\$ 6,773,921
Expenses	\$ 5,195,845	\$ 6,409,033	\$ 5,006,748	\$ 6,773,921
Difference	\$ 576,827	\$ (118,514)	\$ 1,436,981	\$ -
Ending Balance	\$ 5,670,439	\$ 5,551,925	\$ 7,107,420	\$ 7,107,420
<u>MOTOR FUEL TAX</u>				
Beginning Balance	\$ 1,911,729	\$ 2,022,602	\$ 2,022,602	\$ 2,163,314
Revenues	\$ 152,830	\$ 90,931	\$ 162,095	\$ 110,154
Expenses	\$ 41,957	\$ 75,900	\$ 21,383	\$ 396,196
Difference	\$ 110,873	\$ 15,031	\$ 140,712	\$ (286,042)
Ending Balance	\$ 2,022,602	\$ 2,037,633	\$ 2,163,314	\$ 1,877,271
<u>WATER & SEWER CAPITAL</u>				
Beginning Balance	\$ 1,226,392	\$ 1,171,407	\$ 1,171,406	\$ 1,273,189
Revenues	\$ 29,517	\$ 21,392	\$ 185,113	\$ 21,393
Expenses	\$ 84,503	\$ 401,085	\$ 83,330	\$ 353,085
Difference	\$ (54,986)	\$ (379,693)	\$ 101,783	\$ (331,692)
Ending Balance	\$ 1,171,406	\$ 791,714	\$ 1,273,189	\$ 941,497
<u>WATER & SEWER</u>				
Beginning Balance	\$ -	\$ -		\$ -
Revenues	\$ 1,381,590	\$ 1,965,636	\$ 14,727,300	\$ 2,050,955
Expenses	\$ 1,116,594	\$ 1,599,061	\$ 1,182,267	\$ 1,925,602
Difference	\$ 264,996	\$ 366,575	\$ 13,545,033	\$ 125,353
Ending Balance	\$ 264,996	\$ 366,575	\$ 13,545,033	\$ 125,353
<u>TAX INCREMENT FINANCING</u>				
Beginning Balance	\$ -	\$ -		\$ -
Revenues	\$ 10,288,789	\$ 10,000,000	\$ 11,000,000	\$ -
Expenses	\$ 10,288,789	\$ 10,000,000	\$ 11,000,000	\$ -
Difference	\$ -	\$ -		\$ -
Ending Balance	\$ -	\$ -	\$ -	\$ -
<u>CAPITAL CONSTRUCTION</u>				
Beginning Balance	\$ 10,710,745	\$ 13,017,958	\$ 13,017,958	\$ 14,164,035
Revenues	\$ 2,913,781	\$ 3,305,000	\$ 3,012,017	\$ 3,305,000
Expenses	\$ 606,568	\$ 2,179,230	\$ 1,865,940	\$ 2,077,899
Difference	\$ 2,307,213	\$ 1,125,770	\$ 1,146,077	\$ 1,227,101
Ending Balance	\$ 13,017,958	\$ 14,143,728	\$ 14,164,035	\$ 15,391,136

**Village of Elwood
Budget for FY 2024-25**

Fund Summary

Description	Actual 2022-23	Budget 2023-24	Projected Year End 2023-24	Budget 2024-25
<u>DEBT SERVICE</u>				
Beginning Balance	\$ 16,018	\$ -	\$ -	\$ -
Revenues	\$ 945,639	\$ 1,690,273	\$ 1,191,836	\$ 1,180,850
Expenses	\$ 961,657	\$ 1,690,273	\$ 1,191,836	\$ 1,180,850
Difference	\$ (16,018)	\$ -	\$ -	\$ -
Ending Balance	\$ -	\$ -	\$ -	\$ -
<u>GRAND TOTAL</u>				
Beginning Balance	\$ 18,958,496	\$ 21,882,406	\$ 21,882,405	\$ 24,707,958
Revenues	\$ 21,484,818	\$ 23,363,751	\$ 36,722,090	\$ 13,442,273
Expenses	\$ 18,295,913	\$ 22,354,582	\$ 20,351,504	\$ 12,707,553
Difference	\$ 3,188,905	\$ 1,009,169	\$ 16,370,586	\$ 734,720
Ending Balance	\$ 22,147,401	\$ 22,891,575	\$ 38,252,991	\$ 25,442,677

Village of Elwood
Budget for FY 2024-25

General Revenues

Account Number	Description	Actual 2022-23	Budget 2023-24	Projected Year End 2023-24	Budget 2024-25	Percent Change in Budget 2023-24
<u>Taxes</u>						
01-309	Property Tax	\$ 539,007	\$ 684,318	\$ 639,210	\$ 1,184,301	73.06%
01-310	Property Tax - Road and Bridge	\$ 155,192	\$ 150,000	\$ 145,768	\$ 150,000	0.00%
01-313	Utility Tax	\$ 597,600	\$ 500,000	\$ 438,497	\$ 550,000	10.00%
01-315	Local Use Tax	\$ 92,125	\$ 105,954	\$ 94,506	\$ 106,464	0.48%
01-340	Cannabis Tax	\$ 3,509	\$ 3,927	\$ 3,330	\$ 3,598	-8.38%
01-341	Income Tax	\$ 343,025	\$ 340,948	\$ 366,529	\$ 356,240	4.49%
01-342	Personal Property Replacement Tax	\$ 3,673	\$ 4,000	\$ 3,062	\$ 3,500	-12.50%
01-343	Home Rule Sales Tax	\$ 153,046	\$ 200,000	\$ 172,247	\$ 200,000	0.00%
01-345	Sales Tax	\$ 179,814	\$ 250,000	\$ 203,218	\$ 200,000	-20.00%
01-346	Video Gaming Tax	\$ 17,708	\$ 12,000	\$ 15,788	\$ 20,000	66.67%
01-347	Special Service Area Tax	\$ 1,032,353	\$ 1,031,684	\$ 1,375,579	\$ 1,031,684	0.00%
<i>Total Taxes:</i>		\$ 3,117,052	\$ 3,282,831	\$ 3,457,733	\$ 3,805,787	15.93%
<u>Licenses, Permits & Fees</u>						
01-308	Reimbursables	\$ 21,923	\$ 10,000	\$ 5,861	\$ 10,000	0.00%
01-321	Liquor License	\$ 2,750	\$ 4,550	\$ 1,133	\$ 4,050	-10.99%
01-323	Business License	\$ 3,200	\$ 1,800	\$ 400	\$ 2,000	11.11%
01-325	Nicor Franchise Fee	\$ 6,085	\$ 5,500	\$ 11,080	\$ 6,000	9.09%
01-326	Cable TV Franchise Fee	\$ 10,878	\$ 11,000	\$ 7,421	\$ 11,000	0.00%
01-331	Building Permits	\$ 511,767	\$ 331,997	\$ 202,722	\$ 13,484	-95.94%
01-339	Contractor Registration	\$ 19,500	\$ 15,000	\$ 16,133	\$ 20,000	33.33%
01-348	Facility Rental Fee	\$ 6,235	\$ 1,500	\$ (2,667)	\$ 5,000	233.33%
01-349	Activity Registration Fee	\$ 50	\$ 2,000	\$ 1,000	\$ 2,000	0.00%
01-350	Elwood Days Revenue	\$ 33,675	\$ 25,000	\$ 28,719	\$ 37,000	48.00%
01-351	Police Fines	\$ 82,995	\$ 150,000	\$ 87,225	\$ 150,000	0.00%
01-353	Fire Department Impact Fee	\$ 1,383	\$ 346	\$ 4,381	\$ 346	0.00%
01-356	School District Impact Fee	\$ 6,656	\$ 1,664	\$ 23,749	\$ 1,664	0.00%
01-357	Park Impact Fee	\$ 6,737	\$ 1,685	\$ 17,966	\$ 1,685	0.00%
01-359	Overweight Truck Permit Admin Fee	\$ 295,276	\$ 250,000	\$ 274,283	\$ 300,000	20.00%
<i>Total Licenses, Permits & Fines:</i>		\$ 1,009,110	\$ 812,041	\$ 679,406	\$ 564,229	-30.52%
<u>Interest</u>						
01-381	Interest Income	\$ 112,521	\$ 50,000	\$ 189,481	\$ 50,000	0.00%
<i>Total Interest:</i>		\$ 112,521	\$ 50,000	\$ 189,481	\$ 50,000	0.00%
<u>Intergovernmental</u>						
01-344	Grants	\$ 393,011	\$ 73,452	\$ 112,814	\$ 538,422	0.00%
<i>Total Intergovernmental:</i>		\$ 393,011	\$ 73,452	\$ 112,814	\$ 538,422	0.00%
<u>Other Revenue</u>						
01-354	Police Reports	\$ 896	\$ 1,000	\$ 467	\$ 1,000	0.00%
01-358	Code Enforcement Fines	\$ 1,281	\$ 5,000	\$ 1,964	\$ 5,000	0.00%
01-361	Children's Garden Revenue	\$ 9,550	\$ 18,081	\$ 2,644	\$ 18,081	0.00%
01-363	Garbage User Fee	\$ 253,852	\$ 268,800	\$ 229,712	\$ 322,380	19.93%
01-393	JPower Global Contribution	\$ 498,082	\$ 300,000	\$ 300,000	\$ 300,000	0.00%
01-397	Lease Agreement	\$ 35,809	\$ 27,420	\$ 24,613	\$ 28,524	0.00%
<i>Total Other Revenue:</i>		\$ 799,470	\$ 620,301	\$ 559,399	\$ 674,985	0.00%
<u>Miscellaneous Revenue</u>						
01-362	Center Point Special Fee	\$ -	\$ -	\$ -	\$ -	0.00%
01-383	Donations	\$ 61,250	\$ 5,000	\$ 1,500	\$ 5,000	0.00%
01-387	Center Point Admin Fees	\$ 154,596	\$ -	\$ -	\$ -	0.00%
01-389	Miscellaneous Revenues	\$ 125,662	\$ 5,000	\$ 1,501	\$ 79,548	1490.95%
01-396	Transfers In	\$ -	\$ 1,441,894	\$ 1,441,894	\$ 1,055,950	-26.77%
<i>Total Miscellaneous Revenue:</i>		\$ 341,508	\$ 1,451,894	\$ 1,444,895	\$ 1,140,498	-21.45%
General Revenue Totals:		\$ 5,772,672	\$ 6,290,519	\$ 6,443,729	\$ 6,773,921	7.68%

Village of Elwood
Budget for FY 2024-25

General Expenses

Account Number	Description	Actual 2022-23	Budget 2023-24	Projected Year End 2023-24	Budget 2024-25	Percent Change in Budget 2023-24
Personnel Services						
01-11-100	Salaries	\$ 302,314	\$ 317,518	\$ 315,026	\$ 344,574	8.52%
01-11-101	FICA	\$ 18,512	\$ 19,686	\$ 19,305	\$ 21,364	8.52%
01-11-102	Medicare	\$ 4,324	\$ 4,604	\$ 4,515	\$ 4,996	8.52%
01-11-103	IMRF Retirement	\$ 12,466	\$ 12,217	\$ 12,070	\$ 12,483	2.18%
01-11-110	Employee Insurance	\$ 28,472	\$ 34,142	\$ 42,183	\$ 55,339	62.09%
01-11-122	Uniforms	\$ 1,084	\$ 1,000	\$ 1,822	\$ 1,000	0.00%
01-11-112	Workers' Compensation and Liability	\$ 114,283	\$ 161,774	\$ 156,232	\$ 282,636	74.71%
<i>Total Personnel Services:</i>		\$ 481,455	\$ 550,940	\$ 551,154	\$ 722,393	31.12%
Contractual Services						
01-11-203	Audit	\$ 15,000	\$ 17,063	\$ 17,063	\$ 16,313	-4.40%
01-11-209	Legal	\$ 166,785	\$ 175,000	\$ 50,188	\$ 175,000	0.00%
01-11-213	Garbage Collection	\$ 242,432	\$ 257,250	\$ 249,855	\$ 322,380	25.32%
01-11-215	Telephone and Communications	\$ 41,092	\$ 45,900	\$ 47,495	\$ 42,800	-6.75%
01-11-224	Travel and Meetings	\$ 2,728	\$ 1,500	\$ 1,823	\$ 6,500	333.33%
01-11-231	Printing	\$ 682	\$ 1,000	\$ 1,198	\$ 1,000	0.00%
01-11-233	Dues and Subscriptions	\$ 24,844	\$ 25,000	\$ 22,291	\$ 25,000	0.00%
01-11-235	Office Equipment	\$ 3,184	\$ 3,000	\$ 4,736	\$ 3,000	0.00%
01-11-290	Technology	\$ 64,761	\$ 136,750	\$ 76,263	\$ 200,054	46.29%
01-11-291	Operating Contracts	\$ 13,434	\$ 24,060	\$ 19,483	\$ 24,050	-0.04%
01-11-296	Utilities	\$ 16,895	\$ 25,000	\$ 10,279	\$ 25,000	0.00%
01-11-299	Professional Services	\$ 92,800	\$ 120,500	\$ 103,926	\$ 132,500	9.96%
<i>Total Contractual Services:</i>		\$ 684,637	\$ 832,023	\$ 604,598	\$ 973,597	17.02%
Commodities						
01-11-301	Office Supplies	\$ 6,583	\$ 8,000	\$ 6,077	\$ 8,000	0.00%
01-11-311	Postage	\$ 2,552	\$ 3,350	\$ 2,853	\$ 3,850	14.93%
<i>Total Commodities:</i>		\$ 9,135	\$ 11,350	\$ 8,930	\$ 11,850	4.41%
Other Expenses						
01-11-401	Bank Charges	\$ 15,143	\$ 22,000	\$ 11,307	\$ 12,000	-45.45%
01-11-403	Donations	\$ 4,996	\$ 6,250	\$ 4,869	\$ 7,550	20.80%
01-11-405	Contingency	\$ 115,278	\$ 70,000	\$ 123,258	\$ 170,000	142.86%
01-11-409	Events	\$ 15,960	\$ 20,375	\$ 9,915	\$ 22,875	12.27%
01-11-411	Children's Garden Expense	\$ 14,750	\$ 19,081	\$ 20,267	\$ 18,623	-2.40%
01-11-412	Athletic Activities Expense	\$ -	\$ 2,000	\$ -	\$ 2,000	0.00%
01-11-413	Elwood Days Expense	\$ 29,019	\$ 37,000	\$ 38,874	\$ 37,000	0.00%
01-11-414	Fire Department Impact Fee Expense	\$ 1,729	\$ 346	\$ 3,744	\$ 346	0.00%
01-11-415	School District Impact Fee Expense	\$ 7,074	\$ 1,664	\$ 14,783	\$ 1,664	0.00%
<i>Total Other Expenses:</i>		\$ 203,949	\$ 178,716	\$ 227,018	\$ 272,058	52.23%
Transfers						
01-11-590	Transfers Out	\$ 578,495	\$ 1,690,273	\$ 733,906	\$ 1,180,850	-30.14%
01-11-600	Grant Expenditures	\$ 692,652	\$ -	\$ 123,132	\$ 545,000	54500000.00%
<i>Total Capital Outlay:</i>		\$ 1,271,147	\$ 1,690,273	\$ 857,039	\$ 1,725,850	2.10%
General Expense Totals:		\$ 2,650,323	\$ 3,263,302	\$ 2,248,738	\$ 3,705,747	13.56%

Village of Elwood
Budget for FY 2024-25

Police Fund

Account Number	Description	Actual 2022-23	Budget 2023-24	Projected Year End 2023-24	Budget 2024-25	Percent Change in Budget 2024-25	Police Fund Allocations 2024-25	Special Service Area Allocations 2024-25	Capital Construction Allocations 2024-25
<u>Personnel Services</u>									
01-21-100	Salaries	\$ 1,052,789	\$ 1,223,300	\$ 1,184,990	\$ 1,191,087	-2.63%	\$ 59,554	\$ 655,098	\$ 476,435
01-21-101	FICA	\$ 62,677	\$ 75,845	\$ 70,808	\$ 73,847	-2.63%	\$ 3,692	\$ 40,616	\$ 29,539
01-21-102	Medicare	\$ 14,658	\$ 17,738	\$ 16,560	\$ 17,271	-2.63%	\$ 864	\$ 9,499	\$ 6,908
01-21-103	IMRF Retirement	\$ 55,906	\$ 63,125	\$ 59,766	\$ 55,656	-11.83%	\$ 2,783	\$ 30,611	\$ 22,262
01-21-110	Employee Insurance	\$ 139,180	\$ 168,995	\$ 127,930	\$ 146,029	-13.59%	\$ 7,301	\$ 80,316	\$ 58,412
01-21-122	Uniforms	\$ 14,104	\$ 29,550	\$ 16,999	\$ 24,990	-15.43%	\$ 1,250	\$ 13,745	\$ 9,996
<i>Personnel Services Total:</i>		\$ 1,339,315	\$ 1,578,552	\$ 1,477,052	\$ 1,508,880	-4.41%	\$ 75,444	\$ 829,884	\$ 603,552
<u>Contractual Services</u>									
01-21-201	Legal	\$ 33,978	\$ 65,000	\$ 33,585	\$ 65,000	0.00%	\$ 3,250	\$ 35,750	\$ 26,000
01-21-209	Printing	\$ 1,716	\$ 4,525	\$ -	\$ 4,525	0.00%	\$ 226	\$ 2,489	\$ 1,810
01-21-211	Dues and Subscriptions	\$ 14,253	\$ 24,369	\$ 14,590	\$ 26,245	7.70%	\$ 1,312	\$ 14,435	\$ 10,498
01-21-215	Equipment Maintenance	\$ 5,680	\$ 13,200	\$ 3,126	\$ 13,200	0.00%	\$ 660	\$ 7,260	\$ 5,280
01-21-219	Vehicle Maintenance	\$ 44,608	\$ 45,159	\$ 70,532	\$ 47,884	6.03%	\$ 2,394	\$ 26,336	\$ 19,154
01-21-223	Training	\$ 27,570	\$ 38,360	\$ 28,962	\$ 29,964	-21.89%	\$ 1,498	\$ 16,480	\$ 11,986
01-21-227	Travel and Meetings	\$ 5,087	\$ 680	\$ 4,650	\$ 680	0.00%	\$ 34	\$ 374	\$ 272
01-21-233	Medical Expense	\$ 16,959	\$ 18,000	\$ 9,807	\$ 15,000	-16.67%	\$ 750	\$ 8,250	\$ 6,000
01-21-237	Rental	\$ -	\$ 615	\$ -	\$ 615	0.00%	\$ 31	\$ 338	\$ 246
01-21-291	Operating Contracts	\$ 191,843	\$ 174,718	\$ 191,413	\$ 159,342	-8.80%	\$ 7,967	\$ 87,638	\$ 63,737
<i>Contractual Services Total:</i>		\$ 341,694	\$ 384,626	\$ 356,666	\$ 362,455	-5.76%	\$ 18,123	\$ 199,350	\$ 144,982
<u>Commodities</u>									
01-21-301	Office Supplies	\$ 6,335	\$ 6,683	\$ 3,888	\$ 6,550	-1.99%	\$ 328	\$ 3,603	\$ 2,620
01-21-303	Fuel	\$ 37,829	\$ 53,445	\$ 37,027	\$ 49,950	-6.54%	\$ 2,498	\$ 27,473	\$ 19,980
01-21-315	Weapons and Ammunition	\$ 23,908	\$ 16,200	\$ 16,834	\$ 14,900	-8.02%	\$ 745	\$ 8,195	\$ 5,960
01-21-316	Digital Media Supplies	\$ 273	\$ 750	\$ 25	\$ 750	0.00%	\$ 559	\$ 6,144	\$ 4,468
01-21-317	Safety and Evidence Supplies	\$ 9,785	\$ 11,810	\$ 7,251	\$ 11,170	-5.42%	\$ 38	\$ 413	\$ 300
<i>Commodities Total:</i>		\$ 78,129	\$ 88,888	\$ 65,026	\$ 83,320	-6.26%	\$ 4,166	\$ 45,826	\$ 33,328
Police Fund Totals:		\$ 1,759,138	\$ 2,052,066	\$ 1,898,743	\$ 1,954,654	-4.75%	\$ 97,733	\$ 1,075,060	\$ 781,862

Village of Elwood
Budget for FY 2024-25

Streets Fund

Account Number	Description	Actual 2022-23	Budget 2023-24	Projected Year End 2023-24	Budget 2024-25	Percent Change in Budget 2022-23	Streets Fund Allocations 2024-25	Special Service Area Allocations 2024-25	Capitol Construction Allocations 2024-25
Personnel Services									
01-31-100	Salaries	\$ 344,008	\$ 372,653	\$ 358,324	\$ 401,140	7.64%	\$ 40,114	\$ 100,285	\$ 260,741
01-31-101	FICA	\$ 19,447	\$ 23,105	\$ 20,370	\$ 24,871	7.64%	\$ 2,487	\$ 6,218	\$ 16,166
01-31-102	Medicare	\$ 4,548	\$ 5,403	\$ 4,764	\$ 5,817	7.64%	\$ 582	\$ 1,454	\$ 3,781
01-31-103	IMRF Retirement	\$ 18,205	\$ 17,824	\$ 18,139	\$ 17,679	-0.81%	\$ 1,768	\$ 4,420	\$ 11,491
01-31-110	Employee Insurance	\$ 65,000	\$ 83,646	\$ 55,033	\$ 83,814	0.20%	\$ 8,381	\$ 20,954	\$ 54,479
01-31-122	Uniforms	\$ 3,686	\$ 4,550	\$ 3,119	\$ 5,075	11.54%	\$ 508	\$ 1,269	\$ 3,299
<i>Personnel Services Total:</i>		\$ 454,893	\$ 507,180	\$ 459,750	\$ 538,395	6%	\$ 53,840	\$ 134,599	\$ 349,957
Contractual Services									
01-31-217	Forestry and Landscaping	\$ 9,782	\$ 41,100	\$ 27,355	\$ 41,800	1.70%	\$ 10,450	\$ 10,450	\$ 20,900
01-31-224	Travel and Meetings	\$ 230	\$ 1,900	\$ -	\$ 1,900	0.00%	\$ 190	\$ 475	\$ 1,235
01-31-229	Equipment Rentals	\$ 18,064	\$ 25,000	\$ 48,441	\$ 27,000	8.00%	\$ 2,700	\$ 6,750	\$ 17,550
01-31-233	Facilities Maintenance	\$ 92,855	\$ 185,600	\$ 98,593	\$ 152,700	-17.73%	\$ 114,525	\$ -	\$ 38,175
01-31-237	Street Lighting	\$ 1,515	\$ 6,500	\$ 2,613	\$ 6,700	3.08%	\$ 670	\$ 1,675	\$ 4,355
01-31-239	Vehicle Maintenance	\$ 73,058	\$ 79,400	\$ 102,427	\$ 87,200	9.82%	\$ 13,080	\$ 21,800	\$ 52,320
01-31-241	Mosquito Abatement	\$ 5,974	\$ 5,000	\$ 15,866	\$ 6,500	30.00%	\$ 3,250	\$ 1,625	\$ 1,625
01-31-291	Operating Contracts	\$ 6,115	\$ 28,225	\$ 17,567	\$ 32,725	15.94%	\$ 8,181	\$ 8,181	\$ 16,363
01-31-296	Utilities	\$ 38,473	\$ 54,000	\$ 42,121	\$ 54,000	0.00%	\$ 5,400	\$ 13,500	\$ 35,100
01-31-297	Retention Pond Maintenance	\$ -	\$ 5,000	\$ 620	\$ 5,800	16.00%	\$ 1,450	\$ 2,900	\$ 1,450
01-31-298	Training	\$ -	\$ 2,650	\$ 67	\$ 7,700	190.57%	\$ -	\$ -	\$ 7,700
<i>Contractual Services Total:</i>		\$ 246,065	\$ 434,375	\$ 355,670	\$ 424,025	-2.38%	\$ 159,896	\$ 67,356	\$ 196,773
Commodities									
01-31-301	Office Supplies	\$ 2,834	\$ 4,225	\$ 1,863	\$ 2,200	-47.93%	\$ 220	\$ 550	\$ 1,430
01-31-303	Fuel	\$ 22,842	\$ 37,175	\$ 21,777	\$ 27,850	-25.08%	\$ 2,785	\$ 6,963	\$ 18,103
01-31-309	Operating Supplies	\$ 26,039	\$ 34,600	\$ 10,172	\$ 41,400	19.65%	\$ 10,350	\$ 10,350	\$ 20,700
01-31-315	Traffic Signs & Safety Materials	\$ 9,367	\$ 30,810	\$ 1,478	\$ 29,750	-3.44%	\$ 2,975	\$ 7,438	\$ 19,338
01-31-328	Streets Maintenance	\$ 24,343	\$ 45,300	\$ 8,558	\$ 49,900	10.15%	\$ 4,990	\$ 12,475	\$ 32,435
<i>Commodities Total:</i>		\$ 85,425	\$ 152,110	\$ 43,847	\$ 151,100	-0.66%	\$ 21,320	\$ 37,775	\$ 92,005
Streets Fund Totals:		\$ 786,384	\$ 1,093,665	\$ 859,267	\$ 1,113,520	1.82%	\$ 235,056	\$ 239,730	\$ 638,734

Village of Elwood
Budget for FY 2024-25

Motor Fuel Tax Fund (MFT)

Account Number	Description	Actual 2022-23	Budget 2023-24	Projected Year End 2023-24	Budget 2024-25	Percent Change in Budget 2024-25
Beginning Balance:		\$ 1,911,729	\$ 2,022,602	\$ 2,022,602	\$ 2,163,314	6.96%
<u>Revenues</u>						
17-343	Illinois Rebuild Payment	\$ 25,033	\$ -	\$ -	\$ -	
17-344	Motor Fuel Tax	\$ 91,661	\$ 87,431	\$ 100,211	\$ 95,154	8.83%
17-381	Motor Fuel Tax Interest	\$ 36,136	\$ 3,500	\$ 61,884	\$ 15,000	328.57%
Revenues Total:		\$ 152,830	\$ 90,931	\$ 162,095	\$ 110,154	21.14%
<u>Contractual Services</u>						
17-45-200	Salt	\$ 41,957	\$ 55,400	\$ -	\$ 61,000	10.11%
Contractual Services Total:		\$ 41,957	\$ 55,400	\$ -	\$ 61,000	10.11%
<u>Other Expenses</u>						
17-45-405	Miscellaneous Expenses	\$ -	\$ -	\$ -	\$ -	0.00%
Other Expenses Total:		\$ -	\$ -	\$ -	\$ -	0.00%
<u>Capital Outlay</u>						
17-45-507	Motor Fuel Tax Projects	\$ -	\$ 20,500	\$ 21,383	\$ 335,196	1535%
Capital Outlay Total:		\$ -	\$ 20,500	\$ 21,383	\$ 335,196	1535.10%
Expenses Total:		\$ 41,957	\$ 75,900	\$ 21,383	\$ 396,196	422.00%
Difference:		\$ 110,873	\$ 15,031	\$ 140,712	\$ (286,042)	-2003.01%
Motor Fuel Tax Ending Balance:		\$ 2,022,602	\$ 2,037,633	\$ 2,163,314	\$ 1,877,272	-7.87%

Village of Elwood
Budget for FY 2024-25

Water and Sewer Capital

Account Number	Description	Actual 2022-23	Budget 2023-24	Projected Year End 2023-24	Budget 2024-25	Percent Change in Budget 2024-25
<u>General Revenues</u>						
50-365	Tap On Fee	\$ 6,143	\$ 6,142	\$ 109,900	\$ 6,143	0.01%
50-368	Capital Expansion Fee	\$ 5,250	\$ 5,250	\$ 42,000	\$ 5,250	0.00%
	<i>General Revenues Total:</i>	\$ 11,393	\$ 11,392	\$ 151,900	\$ 11,393	0.00%
<u>Interest</u>						
50-381	Interest Income	\$ 18,125	\$ 10,000	\$ 33,213	\$ 10,000	0.00%
	<i>Interest Total:</i>	\$ 18,125	\$ 10,000	\$ 33,213	\$ 10,000	0.00%
	Revenue Total:	\$ 29,517	\$ 21,392	\$ 185,113	\$ 21,393	0.00%
<u>Capital Outlay</u>						
50-61-960	Capital Projects	\$ 84,503	\$ 72,000	\$ 83,330	\$ 24,000	
	<i>Capital Outlay Total:</i>	\$ 84,503	\$ 72,000	\$ 83,330	\$ 24,000	\$ -
<u>Miscellaneous</u>						
50-60-945	Transfers Out	\$ -	\$ 329,085	\$ -	\$ 329,085	0.00%
	<i>Misc Expense Total:</i>	\$ -	\$ 329,085	\$ -	\$ 329,085	0.00%
	Expenses Total:	\$ 84,503	\$ 401,085	\$ 83,330	\$ 353,085	0.00%

Village of Elwood
Budget for FY 2024-25

Water and Sewer Revenues

Account Number	Description	Actual 2022-23	Budget 2023-24	Projected Year End 2023-24	Budget 2024-25	Percent Change in Budget 2024-25
<u>Revenue</u>						
51-362	Water User Fee	\$ 914,951	\$ 1,133,926	\$ 971,571	\$ 1,201,962	6.00%
51-363	Sewer User Fee	\$ 433,935	\$ 482,125	\$ 417,782	\$ 496,589	3.00%
51-364	Water Penalties	\$ 7,540	\$ 5,000	\$ 8,595	\$ 5,000	0.00%
51-365	Sewer Penalties	\$ 5,572	\$ 5,000	\$ 6,189	\$ 5,000	0.00%
51-367	Meter Sales	\$ 11,135	\$ 7,500	\$ 20,574	\$ 10,000	33.33%
<i>Revenues Total:</i>		\$ 1,373,133	\$ 1,633,551	\$ 1,424,711	\$ 1,718,550	5.20%
<u>Miscellaneous Revenue</u>						
51-389	Miscellaneous Revenue	\$ 8,457	\$ 3,000	\$ 2,589	\$ 3,000	0.00%
51-400	Transfers In	\$ -	\$ 329,085	\$ -	\$ 329,405	0.10%
<i>Miscellaneous Revenue Total:</i>		\$ 8,457	\$ 332,085	\$ 2,589	\$ 332,405	0.10%
Water and Sewer Revenue Totals:		\$ 1,381,590	\$ 1,965,636	\$ 1,427,300	\$ 2,050,955	4.34%

Village of Elwood
Budget for FY 2024-25

Water Expenses

Account Number	Description	Actual 2022-23	Budget 2023-24	Projected Year End 2023-24	Budget 2024-25	Percent Change in Budget 2024-25
<u>Personnel Services</u>						
51-43-100	Salaries	\$ 89,405	\$ 87,750	\$ 50,820	\$ 114,966	31.02%
51-43-101	FICA	\$ 5,047	\$ 5,441	\$ 3,088	\$ 7,128	31.02%
51-43-102	Medicare	\$ 1,180	\$ 1,272	\$ 722	\$ 1,667	31.02%
51-43-103	IMRF Retirement	\$ 4,650	\$ 4,581	\$ 2,653	\$ 5,530	20.72%
51-43-110	Employee Insurance	\$ 10,628	\$ 15,495	\$ 8,303	\$ 30,540	97.09%
51-43-112	Workers' Compensation and Liability	\$ 38,237	\$ 53,925	\$ 46,646	\$ 89,212	65.44%
<i>Personnel Services Total:</i>		\$ 149,149	\$ 168,464	\$ 112,231	\$ 249,043	47.83%
<u>Contractual Services</u>						
51-43-203	Audit	\$ 3,500	\$ 2,844	\$ 3,792	\$ 2,719	-4.40%
51-43-205	Professional Services	\$ 22,993	\$ 33,750	\$ 78,676	\$ 108,750	222.22%
51-43-231	Printing	\$ 1,063	\$ 1,000	\$ 256	\$ 1,250	0.00%
51-43-233	Dues and Subscriptions	\$ 986	\$ 925	\$ 511	\$ 875	-5.41%
51-43-237	Facilities Maintenance	\$ 16,359	\$ 46,150	\$ 14,424	\$ 41,550	-9.97%
51-43-239	Equipment Maintenance	\$ 684	\$ 8,250	\$ 6,897	\$ 8,500	3.03%
51-43-241	System Maintenance	\$ 52,134	\$ 44,100	\$ 39,787	\$ 44,400	0.68%
51-43-243	Vehicle Maintenance	\$ 5,759	\$ 7,250	\$ 7,292	\$ 7,500	3.45%
51-43-290	Technology	\$ 17,436	\$ 115,350	\$ 54,534	\$ 123,400	6.98%
51-43-291	Operating Contracts	\$ 11,451	\$ 28,775	\$ 21,029	\$ 30,925	7.47%
51-43-296	Utilities	\$ 96,274	\$ 100,500	\$ 118,798	\$ 121,000	20.40%
51-43-298	Training	\$ 107	\$ 1,750	\$ 32	\$ 1,500	-14.29%
<i>Contractual Services Total:</i>		\$ 228,746	\$ 390,644	\$ 346,028	\$ 492,369	26.04%
<u>Commodities</u>						
51-43-300	Operating Supplies	\$ 1,410	\$ 3,500	\$ 787	\$ 8,000	128.57%
51-43-303	Fuel	\$ 7,566	\$ 11,328	\$ 7,293	\$ 9,725	-14.15%
51-43-311	Postage	\$ 2,800	\$ 3,960	\$ 3,267	\$ 4,356	10.00%
51-43-319	Chemicals	\$ 45,512	\$ 62,500	\$ 69,041	\$ 65,000	4.00%
51-43-321	Restoration Materials	\$ -	\$ 6,000	\$ 1,333	\$ 6,000	0.00%
<i>Commodities Total:</i>		\$ 57,288	\$ 87,288	\$ 81,722	\$ 93,081	6.64%
<u>Other Expenses</u>						
51-43-405	Miscellaneous Expense	\$ 1,707	\$ -	\$ 5	\$ -	0.00%
51-43-420	Debt Service Payment	\$ 162,743	\$ 163,068	\$ 32,045	\$ 164,703	1.00%
<i>Other Expenses Total:</i>		\$ 164,450	\$ 163,068	\$ 32,045	\$ 164,703	1.00%
Water Fund Totals:		\$ 599,633	\$ 809,463	\$ 572,026	\$ 999,196	23.44%

Village of Elwood
Budget for FY 2024-25

Sewer Expenses

Account Number	Description	Actual 2022-23	Budget 2023-24	Projected Year End 2023-24	Budget 2024-25	Percent Change in Budget 2024-25
<u>Personnel Services</u>						
51-44-100	Salaries	\$ 87,852	\$ 87,750	\$ 50,820	\$ 114,966	31.02%
51-44-101	FICA	\$ 5,047	\$ 5,441	\$ 3,088	\$ 7,128	31.02%
51-44-102	Medicare	\$ 1,180	\$ 1,272	\$ 722	\$ 1,667	31.02%
51-44-103	IMRF Retirement	\$ 4,649	\$ 4,581	\$ 2,653	\$ 5,530	20.72%
51-44-110	Employee Insurance	\$ 10,592	\$ 15,495	\$ 8,216	\$ 30,540	97.09%
51-44-112	Workers' Comp and Liability	\$ 38,237	\$ 53,925	\$ 46,646	\$ 89,212	65.44%
<i>Personnel Services Total:</i>		\$ 147,560	\$ 168,464	\$ 112,145	\$ 249,043	47.83%
<u>Contractual Services</u>						
51-44-203	Audit	\$ 3,500	\$ 2,844	\$ 3,792	\$ 2,719	-4.40%
51-44-205	Professional Services	\$ 22,993	\$ 33,750	\$ 101,839	\$ 108,750	222.22%
51-44-231	Printing	\$ 1,063	\$ 1,000	\$ 256	\$ 1,250	25.00%
51-44-233	Dues and Subscriptions	\$ 16,812	\$ 16,310	\$ 18,998	\$ 16,310	0.00%
51-44-237	Facilities Maintenance	\$ 26,457	\$ 97,850	\$ 29,672	\$ 54,725	-44.07%
51-44-239	Equipment Maintenance	\$ 7,470	\$ 4,200	\$ 313	\$ 4,750	13.10%
51-44-241	System Maintenance	\$ 37,692	\$ 122,750	\$ 37,773	\$ 101,800	-17.07%
51-44-243	Vehicle Maintenance	\$ 4,827	\$ 6,000	\$ 5,150	\$ 7,500	25.00%
51-44-290	Technology	\$ -	\$ 6,400	\$ 555	\$ 18,000	181.25%
51-44-291	Operating Contracts	\$ 11,760	\$ 49,425	\$ 23,991	\$ 51,725	4.65%
51-44-296	Utilities	\$ 63,630	\$ 78,500	\$ 95,956	\$ 102,000	29.94%
51-44-298	Training	\$ -	\$ 1,500	\$ -	\$ 1,500	0.00%
<i>Contractual Services Total:</i>		\$ 196,205	\$ 420,529	\$ 318,295	\$ 471,029	12.01%
<u>Commodities</u>						
51-44-300	Operating Supplies	\$ 87	\$ 8,250	\$ 1,000	\$ 11,050	33.94%
51-44-303	Fuel	\$ 7,566	\$ 11,328	\$ 8,293	\$ 9,725	-14.15%
51-44-311	Postage	\$ 2,800	\$ 3,960	\$ 4,267	\$ 4,356	10.00%
51-44-319	Chemicals	\$ -	\$ 14,000	\$ 3,174	\$ 16,500	17.86%
<i>Commodities Total:</i>		\$ 10,453	\$ 37,538	\$ 16,734	\$ 41,631	10.91%
<u>Other Expenses</u>						
51-44-420	Debt Service Payment	\$ 162,743	\$ 163,068	\$ 163,068	\$ 164,703	1.00%
<i>Other Expenses Total:</i>		\$ 162,743	\$ 163,068	\$ 163,068	\$ 164,703	1.00%
Sewer Fund Totals:		\$ 516,961	\$ 789,598	\$ 610,241	\$ 926,406	71.75%

Village of Elwood
Budget for FY 2024-25

Capital Construction Fund

Account Number	Description	Actual 2022-23	Budget 2023-24	Projected Year End 2023-24	Budget 2024-25	Percent Change in Budget 2024-25
Beginning Balance:		\$ 10,710,745	\$ 13,017,958	\$ 13,017,958	\$ 14,164,035	8.8%
Revenue						
60-600	Overweight Truck Permit Revenue	\$ 2,687,321	\$ 3,200,000	\$ 2,595,141	\$ 3,200,000	0.00%
60-603	Interest Income	\$ 226,460	\$ 100,000	\$ 416,876	\$ 100,000	0.00%
60-615	Miscellaneous Income	\$ -	\$ 5,000	\$ -	\$ 5,000	0.00%
Revenue Total:		\$ 2,913,781	\$ 3,305,000	\$ 3,012,017	\$ 3,305,000	0.00%
Capital Construction						
60-70-222	Vehicles and Equipment	\$ 138,138	\$ 419,336	\$ 393,153	\$ 576,949	37.59%
60-70-225	Capital Projects	\$ 36,121	\$ 313,000	\$ 30,893	\$ 445,000	42.17%
Capital Construction Total:		\$ 174,259	\$ 732,336	\$ 424,046	\$ 1,021,949	39.55%
Other Expense						
60-70-400	Transfers to Other Funds	\$ 367,023	\$ 1,441,894	\$ 1,441,894	\$ 1,055,950	-27%
60-70-401	Bank Charges	\$ 65,286	\$ 5,000	\$ -	\$ -	0.00%
Other Expense Total:		\$ 432,309	\$ 1,446,894	\$ 1,441,894	\$ 1,055,950	-27.02%
Expenses Total:		\$ 606,568	\$ 2,179,230	\$ 1,865,940	\$ 2,077,899	-4.65%
Difference:		\$ 2,307,213	\$ 1,125,770	\$ 1,146,077	\$ 1,227,101	9.00%
Capital Construction Ending Balance:		\$ 13,017,958	\$ 14,143,728	\$ 14,164,035	\$ 15,391,136	8.82%

Village of Elwood
Budget for FY 2024-25

Debt Service Fund

Account Number	Description	Actual 2022-23	Budget 2023-24	Projected Year End 2023-24	Budget 2024-25	Percent Change in Budget 2024-25	Projected Year End to Budget 2024-25
Beginning Balance:		\$ 16,018	\$ -	\$ -	\$ -	0.00%	0.00%
Revenues							
62-399	Transfers from Other Funds	\$ 945,518	\$ 1,690,273	\$ 1,191,836	\$ 1,180,850	0.00%	-0.92%
62-701	Interest Income	\$ 121	\$ 250	\$ -	\$ -	0.00%	0.00%
Revenues Total:		\$ 945,639	\$ 1,690,523	\$ 1,191,836	\$ 1,180,850	0.00%	-0.92%
Expenses							
62-20-204	2023 Bond Principal	\$ -	\$ 55,000	\$ 100,000	\$ 100,000	82%	0%
62-20-206	2023 Bond Interest	\$ -	\$ 1,091,836	\$ 1,091,836	\$ 1,079,375	-1%	-1%
62-20-224	2015 Bond Principal	\$ 935,000	\$ -	\$ -	\$ -	0.00%	0.00%
62-20-226	2015 Bond Interest	\$ 22,907	\$ -	\$ -	\$ -	0.00%	0.00%
62-20-227	Bond Paying Agent Fee	\$ 3,750	\$ 3,750	\$ -	\$ 1,475	0.00%	147500.00%
Expenses Total:		\$ 961,657	\$ 1,150,586	\$ 1,191,836	\$ 1,180,850	0.00%	-0.92%
<i>Difference:</i>		\$ (16,018)	\$ 539,937	\$ -	\$ -	0.00%	0.00%
Debt Service Ending Balance:		\$ -	\$ 539,937	\$ -	\$ -	0.00%	0.00%