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Village of Elwood

Budget for FY 2026-27

Fund Summary

Description	Actual 2024-25	Budget 2025-26	Projected Year End 2025-26	Budget 2026-27
GENERAL				
Beginning Balance	$ 7,650,018	$ 9,265,957	$ 9,265,957	$ 12,128,290
Revenues	$ 7,472,842	$ 7,613,854	$ 7,650,027	$ 7,495,331
Expenses	$ 5,856,903	$ 8,200,195	$ 4,787,694	$ 7,261,111
Difference	$ 1,615,939	$ (586,341)	$ 2,862,333	$ 234,220
Ending Balance	**$ 9,265,957**	**$ 8,679,616**	**$ 12,128,290**	**$ 12,362,510**
MOTOR FUEL TAX				
Beginning Balance	$ 2,176,992	$ 2,174,630	$ 2,174,630	$ 2,281,584
Revenues	$ 180,811	$ 170,658	$ 172,954	$ 175,222
Expenses	$ 183,173	$ 66,000	$ 66,000	$ 1,066,000
Difference	$ (2,362)	$ 104,658	$ 106,954	$ (890,778)
Ending Balance	**$ 2,174,630**	**$ 2,279,288**	**$ 2,281,584**	**$ 1,390,806**
WATER & SEWER CAPITAL				
Beginning Balance	$ 1,214,647	$ 1,801,180	$ 1,801,180	$ 1,651,298
Revenues	$ 586,533	$ 1,431,393	$ 85,852	$ 221,393
Expenses	$ -	$ 1,899,085	$ 235,734	$ 640,335
Difference	$ 586,533	$ (467,692)	$ (149,882)	$ (418,942)
Ending Balance	**$ 1,801,180**	**$ 1,333,488**	**$ 1,651,298**	**$ 1,232,356**
WATER & SEWER				
Beginning Balance	$ -	$ -		$ -
Revenues	$ 1,313,572	$ 1,987,085	$ 1,546,666	$ 1,987,405
Expenses	$ 1,483,991	$ 2,070,548	$ 1,321,543	$ 2,031,176
Difference	$ (170,419)	$ (83,463)	$ 225,123	$ (43,771)
Ending Balance	**$ (170,419)**	**$ (83,463)**	**$ 225,123**	**$ (43,771)**
CAPITAL CONSTRUCTION				
Beginning Balance	$ 15,901,247	$ 19,500,599	$ 19,500,599	$ 22,232,830
Revenues	$ 4,338,283	$ 3,705,000	$ 4,556,454	$ 3,705,000
Expenses	$ 738,931	$ 2,180,636	$ 1,824,223	$ 3,012,178
Difference	$ 3,599,352	$ 1,524,364	$ 2,732,231	$ 692,822
Ending Balance	**$ 19,500,599**	**$ 21,024,963**	**$ 22,232,830**	**$ 22,925,652**

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Village of Elwood
Budget for FY 2026-27

Fund Summary

Description	Actual 2024-25	Budget 2025-26	Projected Year End 2025-26	Budget 2026-27
DEBT SERVICE				
Beginning Balance	$ -	$ -	$ -	$ -
Revenues	$ 1,180,850	$ 1,274,600	$ 1,274,600	$ 1,327,101
Expenses	$ 1,180,850	$ 1,274,600	$ 1,274,600	$ 1,327,101
Difference	$ -	$ -	$ -	$ -
Ending Balance	**$ -**	**$ -**	**$ -**	**$ -**
GRAND TOTAL				
Beginning Balance	$ 26,942,904	$ 32,742,366	$ 32,742,366	$ 38,294,002
Revenues	$ 15,072,891	$ 16,182,590	$ 15,286,553	$ 14,911,452
Expenses	$ 9,443,848	$ 15,691,064	$ 9,509,794	$ 15,337,901
Difference	$ 5,629,043	$ 491,526	$ 5,776,759	$ (426,449)
Ending Balance	**$ 32,571,947**	$ 33,233,892	$ 38,519,125	$ 37,867,553

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Village of Elwood
Budget for FY 2026-27

General Revenues

Account Number	Description	Actual 2024-25	Budget 2025-26	Projected Year End 2025-26	Budget 2026-27	Percent Change in Budget 2026-27
Taxes						
01-309	Property Tax	$ 769,557	$ 835,073	$ 769,557	$ 913,168	9.35%
01-310	Property Tax - Road and Bridge	$ 158,044	$ 200,000	$ 244,827	$ 245,000	22.50%
01-313	Utility Tax	$ 512,535	$ 550,000	$ 386,893	$ 550,000	0.00%
01-315	Local Use Tax	$ 58,253	$ 105,543	$ 32,087	$ 30,991	-70.64%
01-340	Cannabis Tax	$ 3,503	$ 3,664	$ 3,355	$ 3,477	-5.10%
01-341	Income Tax	$ 397,512	$ 379,672	$ 380,350	$ 402,691	6.06%
01-342	Personal Property Replacement Tax	$ 1,631	$ 2,286	$ 1,805	$ 1,815	-20.60%
01-343	Home Rule Sales Tax	$ 323,050	$ 250,000	$ 532,859	$ 425,000	70.00%
01-345	Sales Tax	$ 363,372	$ 250,000	$ 579,875	$ 425,000	70.00%
01-346	Video Gaming Tax	$ 20,141	$ 20,000	$ 22,171	$ 20,000	0.00%
01-347	Special Service Area Tax	$ 1,051,287	$ 1,051,287	$ 1,051,235	$ 1,051,287	0.00%
	Total Taxes:	**$ 3,658,885**	**$ 3,647,525**	**$ 4,005,016**	**$ 4,068,429**	**11.54%**
Licenses, Permits & Fees						
01-308	Reimbursables	$ 2,271	$ 10,000	$ 2,798	$ 10,000	0.00%
01-321	Liquor License	$ 4,400	$ 4,050	$ 4,050	$ 4,050	0.00%
01-323	Business License	$ 1,970	$ 1,800	$ 427	$ 1,800	0.00%
01-325	Nicor Franchise Fee	$ 6,226	$ 9,000	$ 7,200	$ 9,000	0.00%
01-326	Cable TV Franchise Fee	$ 2,504	$ 9,500	$ 2,600	$ 33,500	252.63%
01-331	Building Permits	$ 1,633,329	$ 430,300	$ 148,394	$ 25,484	-94.08%
01-339	Contractor Registration	$ 20,800	$ 20,000	$ 16,133	$ 20,000	0.00%
01-348	Facility Rental Fee	$ 3,350	$ 5,000	$ 300	$ 5,000	0.00%
01-349	Activity Registration Fee	$ -	$ 2,000	$ -	$ 2,000	0.00%
01-350	Elwood Days Revenue	$ 20,757	$ 40,000	$ 41,453	$ 45,000	12.50%
01-351	Police Fines	$ 148,717	$ 150,000	$ 117,538	$ 150,000	0.00%
01-353	Fire Department Impact Fee	$ -	$ 346	$ 922	$ 346	0.00%
01-356	School District Impact Fee	$ -	$ 1,664	$ 4,437	$ 1,664	0.00%
01-357	Park Impact Fee	$ -	$ 1,685	$ -	$ 1,685	0.00%
01-359	Overweight Truck Permit Admin Fee	$ 523,822	$ 350,000	$ 566,149	$ 550,000	57.14%
	Total Licenses, Permits & Fines:	**$ 2,368,146**	**$ 1,035,345**	**$ 912,402**	**$ 859,529**	**-16.98%**
Interest						
01-381	Interest Income	$ 316,483	$ 300,000	$ 305,784	$ 350,000	16.67%
	Total Interest:	**$ 316,483**	**$ 300,000**	**$ 305,784**	**$ 350,000**	**16.67%**
Intergovernmental						
01-344	Grants	$ 370,790	$ 418,850	$ 282,674	$ 514,864	0.00%
	Total Intergovernmental:	**$ 370,790**	**$ 418,850**	**$ 282,674**	**$ 514,864**	**0.00%**
Other Revenue						
01-354	Police Reports	$ 753	$ 1,000	$ 779	$ 1,000	0.00%
01-358	Code Enforcement Fines	$ 6,495	$ 5,000	$ 8,630	$ 5,000	0.00%
01-361	Children's Garden Revenue	$ 6,990	$ 12,854	$ 14,853	$ 32,285	151.17%
01-363	Garbage User Fee	$ 306,857	$ 372,294	$ 286,763	$ 394,605	5.99%
01-393	JPower Global Contribution	$ 300,000	$ 300,000	$ 300,000	$ 300,000	0.00%
01-397	Lease Agreement	$ 29,898	$ 29,376	$ 29,376	$ 30,257	0.00%
	Total Other Revenue:	**$ 650,993**	**$ 720,524**	**$ 640,400**	**$ 763,147**	**0.00%**
Miscellaneous Revenue						
01-383	Donations	$ 3,000	$ 5,000	$ 2,893	$ 5,000	0.00%
01-389	Miscellaneous Revenues	$ 104,545	$ 5,000	$ 58,965	$ 5,000	0.00%
01-396	Transfers In	$ -	$ 1,481,610	$ 1,441,894	$ 929,361	-37.27%
	Total Miscellaneous Revenue:	**$ 107,545**	**$ 1,491,610**	**$ 1,503,752**	**$ 939,361**	**-37.02%**
	General Revenue Totals:	**$ 7,472,842**	**$ 7,613,854**	**$ 7,650,027**	**$ 7,495,331**	**-1.56%**

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Village of Elwood
Budget for FY 2026-27

General Expenses

Account Number	Description	Actual 2024-25	Budget 2025-26	Projected Year End 2025-26	Budget 2026-27	Percent Change in Budget 2026-27
Personnel Services						
01-11-100	Salaries	$ 316,707	$ 343,273	$ 364,122	$ 396,081	15.38%
01-11-101	FICA	$ 19,857	$ 21,283	$ 22,781	$ 24,557	15.38%
01-11-102	Medicare	$ 4,644	$ 4,977	$ 5,328	$ 5,743	15.38%
01-11-103	IMRF Retirement	$ 11,335	$ 10,310	$ 11,780	$ 11,641	12.91%
01-11-110	Employee Insurance	$ 45,471	$ 54,327	$ 47,600	$ 40,070	-26.24%
01-11-122	Uniforms	$ 397	$ 1,000	$ 550	$ 1,000	0.00%
01-11-112	Workers' Compensation and Liability	$ 152,661	$ 290,000	$ 184,145	$ 258,083	-11.01%
	Total Personnel Services:	**$ 551,072**	**$ 725,169**	**$ 636,306**	**$ 737,176**	**1.66%**
Contractual Services						
01-11-203	Audit	$ 18,812	$ 15,563	$ 15,563	$ 15,750	1.20%
01-11-209	Legal	$ 19,059	$ 75,000	$ 46,000	$ 100,000	33.33%
01-11-213	Garbage Collection	$ 305,485	$ 372,294	$ 324,264	$ 394,605	5.99%
01-11-215	Telephone and Communications	$ 29,549	$ 43,800	$ 17,797	$ 38,400	-12.33%
01-11-224	Travel and Meetings	$ 2,109	$ 6,500	$ 944	$ 3,500	-46.15%
01-11-231	Printing	$ 945	$ 1,500	$ 548	$ 1,500	0.00%
01-11-233	Dues and Subscriptions	$ 22,915	$ 27,350	$ 21,663	$ 24,500	-10.42%
01-11-235	Office Equipment	$ 3,832	$ 7,000	$ 4,628	$ 7,000	0.00%
01-11-290	Technology	$ 105,515	$ 175,250	$ 183,473	$ 220,620	25.89%
01-11-291	Operating Contracts	$ 26,742	$ 37,900	$ 51,809	$ 29,700	-21.64%
01-11-296	Utilities	$ 9,821	$ 20,000	$ 8,308	$ 20,000	0.00%
01-11-299	Professional Services	$ 508,867	$ 135,500	$ 90,789	$ 160,500	18.45%
	Total Contractual Services:	**$ 1,053,651**	**$ 917,657**	**$ 765,785**	**$ 1,016,075**	**10.72%**
Commodities						
01-11-301	Office Supplies	$ 10,759	$ 11,500	$ 11,250	$ 13,500	17.39%
01-11-311	Postage	$ 3,444	$ 4,800	$ 3,900	$ 5,550	15.63%
	Total Commodities:	**$ 14,203**	**$ 16,300**	**$ 15,150**	**$ 19,050**	**16.87%**
Other Expenses						
01-11-401	Bank Charges	$ 10,482	$ 14,000	$ 10,499	$ 12,000	-14.29%
01-11-403	Donations	$ 6,822	$ 11,050	$ 7,242	$ 12,550	13.57%
01-11-405	Contingency	$ 35,328	$ 180,000	$ 72,305	$ 40,000	-77.78%
01-11-409	Events	$ 14,977	$ 21,500	$ 21,827	$ 25,300	17.67%
01-11-411	Children's Garden Expense	$ 14,225	$ 16,448	$ 21,574	$ 21,785	32.45%
01-11-412	Athletic Activities Expense	$ -	$ 2,000	$ -	$ 2,000	0.00%
01-11-413	Elwood Community Days Expense	$ 32,542	$ 40,000	$ 44,640	$ 45,000	12.50%
01-11-414	Fire Department Impact Fee Expense	$ -	$ 346	$ 922	$ 346	0.00%
01-11-415	School District Impact Fee Expense	$ -	$ 1,664	$ 4,437	$ 1,664	0.00%
	Total Other Expenses:	**$ 114,376**	**$ 287,008**	**$ 183,447**	**$ 160,645**	**-44.03%**
Transfers						
01-11-590	Transfers Out	$ 1,180,850	$ 2,674,600	$ 715,417	$ 1,477,100	-44.77%
01-11-600	Grant Expenditures	$ 274,658	$ 363,000	$ 32,013	$ 419,212	15.49%
	Total Capital Outlay:	**$ 1,455,508**	**$ 3,037,600**	**$ 747,430**	**$ 1,896,312**	**-37.57%**
	General Expense Totals:	**$ 3,188,810**	**$ 4,983,734**	**$ 2,348,118**	**$ 3,829,257**	**-23.16%**

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Village of Elwood
Budget for FY 2026-27

Police Fund

Account Number	Description	Actual 2024-25	Budget 2025-26	Projected Year End 2025-26	Budget 2026-27	Percent Change in Budget 2026-27	Police Fund Allocations 2026-27	Special Service Area Allocations 2026-27	Capital Construction Allocations 2026-27
Personnel Services									
01-21-100	Salaries	$ 1,241,962	$ 1,256,763	$ 1,202,120	$ 1,343,087	6.87%	$ 67,154	$ 738,698	$ 537,235
01-21-101	FICA	$ 72,769	$ 77,919	$ 71,392	$ 83,271	6.87%	$ 4,164	$ 45,799	$ 33,309
01-21-102	Medicare	$ 17,019	$ 18,223	$ 16,696	$ 19,475	6.87%	$ 974	$ 10,711	$ 7,790
01-21-103	IMRF Retirement	$ 56,662	$ 55,056	$ 53,439	$ 53,329	-3.14%	$ 2,666	$ 29,331	$ 21,332
01-21-110	Employee Insurance	$ 128,385	$ 155,211	$ 110,046	$ 195,882	26.20%	$ 9,794	$ 107,735	$ 78,353
01-21-122	Uniforms	$ 15,364	$ 22,350	$ 8,289	$ 28,900	29.31%	$ 1,445	$ 15,895	$ 11,560
	Personnel Services Total:	**$ 1,532,161**	**$ 1,585,523**	**$ 1,461,983**	**$ 1,723,944**	**8.73%**	**$ 86,197**	**$ 948,169**	**$ 689,578**
Contractual Services									
01-21-201	Legal	$ 35,088	$ 65,000	$ 42,278	$ 65,000	0.00%	$ 3,250	$ 35,750	$ 26,000
01-21-209	Printing	$ 427	$ 4,525	$ 571	$ 4,525	0.00%	$ 226	$ 2,489	$ 1,810
01-21-211	Dues and Subscriptions	$ 28,501	$ 28,155	$ 26,623	$ 29,225	3.80%	$ 1,461	$ 16,074	$ 11,690
01-21-215	Equipment Maintenance	$ 4,609	$ 13,200	$ 6,712	$ 15,220	15.30%	$ 761	$ 8,371	$ 6,088
01-21-219	Vehicle Maintenance	$ 57,278	$ 44,864	$ 44,911	$ 47,100	4.98%	$ 2,355	$ 25,905	$ 18,840
01-21-223	Training	$ 26,658	$ 34,988	$ 20,955	$ 36,958	5.63%	$ 1,848	$ 20,327	$ 14,783
01-21-227	Travel and Meetings	$ 598	$ 680	$ 1,399	$ 1,230	80.88%	$ 62	$ 677	$ 492
01-21-233	Medical Expense	$ 5,167	$ 15,450	$ -	$ 15,450	0.00%	$ 773	$ 8,498	$ 6,180
01-21-237	Rental	$ -	$ 615	$ -	$ 615	0.00%	$ 31	$ 338	$ 246
01-21-291	Operating Contracts	$ 173,190	$ 176,832	$ 171,997	$ 180,232	1.92%	$ 9,012	$ 99,128	$ 72,093
	Contractual Services Total:	**$ 331,516**	**$ 384,309**	**$ 315,447**	**$ 395,555**	**2.93%**	**$ 19,778**	**$ 217,555**	**$ 158,222**
Commodities									
01-21-301	Office Supplies	$ 8,064	$ 7,150	$ 4,324	$ 7,150	0.00%	$ 358	$ 3,933	$ 2,860
01-21-303	Fuel	$ 30,319	$ 49,950	$ 28,138	$ 57,000	14.11%	$ 2,850	$ 31,350	$ 22,800
01-21-315	Weapons and Ammunition	$ 14,507	$ 14,900	$ 19,054	$ 18,300	22.82%	$ 915	$ 10,065	$ 7,320
01-21-316	Digital Media Supplies	$ -	$ 900	$ -	$ 900	0.00%	$ 524	$ 5,759	$ 4,188
01-21-317	Safety and Evidence Supplies	$ 8,725	$ 13,270	$ 12,595	$ 10,470	-21.10%	$ 45	$ 495	$ 360
	Commodities Total:	**$ 61,615**	**$ 86,170**	**$ 64,111**	**$ 93,820**	**8.88%**	**$ 4,691**	**$ 51,601**	**$ 37,528**
	Police Fund Totals:	**$ 1,925,292**	**$ 2,056,002**	**$ 1,841,541**	**$ 2,213,319**	**7.65%**	**$ 110,666**	**$ 1,217,326**	**$ 885,328**

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Village of Elwood
Budget for FY 2026-27

Streets Fund

Account Number	Description	Actual 2024-25	Budget 2025-26	Projected Year End 2025-26	Budget 2026-27	Percent Change in Budget 2026-27	Streets Fund Allocations 2026-27	Special Service Area Allocations 2026-27	Capital Construction Allocations 2026-27
Personnel Services									
01-31-100	Salaries	$ 337,182	$ 411,964	$ 267,286	$ 433,993	5.35%	$ 43,399	$ 108,498	$ 282,096
01-31-101	FICA	$ 18,714	$ 25,542	$ 14,525	$ 26,908	5.35%	$ 2,691	$ 6,727	$ 17,490
01-31-102	Medicare	$ 4,377	$ 5,973	$ 3,397	$ 6,293	5.35%	$ 629	$ 1,573	$ 4,090
01-31-103	IMRF Retirement	$ 15,173	$ 16,956	$ 11,125	$ 16,028	-5.48%	$ 1,603	$ 4,007	$ 10,418
01-31-110	Employee Insurance	$ 44,685	$ 78,280	$ 43,052	$ 120,369	53.77%	$ 12,037	$ 30,092	$ 78,240
01-31-122	Uniforms	$ 2,934	$ 4,600	$ 1,830	$ 5,050	9.78%	$ 505	$ 1,263	$ 3,283
	Personnel Services Total:	**$ 423,065**	**$ 543,314**	**$ 341,215**	**$ 608,640**	**12%**	**$ 60,864**	**$ 152,160**	**$ 395,616**
Contractual Services									
01-31-217	Forestry and Landscaping	$ 42,099	$ 43,825	$ 19,388	$ 44,750	2.11%	$ 11,188	$ 11,188	$ 22,375
01-31-224	Travel and Meetings	$ 215	$ 2,000	$ 1,500	$ 2,720	36.00%	$ 272	$ 680	$ 1,768
01-31-229	Equipment Rentals	$ 9,131	$ 28,000	$ 3,990	$ 20,000	-28.57%	$ 2,000	$ 5,000	$ 13,000
01-31-233	Facilities Maintenance	$ 54,203	$ 169,000	$ 77,545	$ 152,500	-9.76%	$ 114,375	$ -	$ 38,125
01-31-237	Street Lighting	$ -	$ 6,700	$ 8,273	$ 21,700	223.88%	$ 2,170	$ 5,425	$ 14,105
01-31-239	Vehicle Maintenance	$ 102,022	$ 97,500	$ 25,821	$ 94,500	-3.08%	$ 14,175	$ 23,625	$ 56,700
01-31-241	Mosquito Abatement	$ 240	$ 6,500	$ 4,400	$ 6,500	0.00%	$ 3,250	$ 1,625	$ 1,625
01-31-291	Operating Contracts	$ 12,632	$ 40,050	$ 17,412	$ 42,550	6.24%	$ 10,638	$ 10,638	$ 21,275
01-31-296	Utilities	$ 43,240	$ 54,000	$ 43,907	$ 54,000	0.00%	$ 5,400	$ 13,500	$ 35,100
01-31-297	Retention Pond Maintenance	$ -	$ 5,800	$ 2,115	$ 5,800	0.00%	$ 1,450	$ 2,900	$ 1,450
01-31-298	Training	$ 185	$ 4,200	$ 3,200	$ 4,200	0.00%	$ -	$ -	$ 4,200
	Contractual Services Total:	**$ 263,967**	**$ 457,575**	**$ 207,552**	**$ 449,220**	**-1.83%**	**$ 164,917**	**$ 74,580**	$ 209,723
Commodities									
01-31-301	Office Supplies	$ 728	$ 5,420	$ 3,900	$ 4,700	-13.28%	$ 470	$ 1,175	$ 3,055
01-31-303	Fuel	$ 18,717	$ 27,850	$ 15,473	$ 33,175	19.12%	$ 3,318	$ 8,294	$ 21,564
01-31-309	Operating Supplies	$ 10,012	$ 44,100	$ 18,843	$ 44,100	0.00%	$ 11,025	$ 11,025	$ 22,050
01-31-315	Traffic Signs & Safety Materials	$ 12,420	$ 18,300	$ 1,642	$ 18,300	0.00%	$ 1,830	$ 4,575	$ 11,895
01-31-328	Streets Maintenance	$ 13,892	$ 63,900	$ 9,410	$ 60,400	-5.48%	$ 6,040	$ 15,100	$ 39,260
	Commodities Total:	**$ 55,769**	**$ 159,570**	**$ 49,268**	**$ 160,675**	**0.69%**	**$ 22,683**	**$ 40,169**	**$ 97,824**
	Streets Fund Totals:	**$ 742,801**	**$1,160,459**	**$ 598,035**	**$1,218,535**	**5.00%**	**$ 248,464**	**$ 266,909**	**$ 703,163**

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Village of Elwood
Budget for FY 2026-27

Motor Fuel Tax Fund (MFT)

Account Number	Description	Actual 2024-25	Budget 2025-26	Projected Year End 2025-26	Budget 2026-27	Percent Change in Budget 2026-27
Revenues						
17-344	Motor Fuel Tax	$ 100,708	$ 95,658	$ 103,321	$ 100,222	4.77%
17-381	Motor Fuel Tax Interest	$ 80,103	$ 75,000	$ 69,633	$ 75,000	0.00%
	Revenues Total:	**$ 180,811**	**$ 170,658**	**$ 172,954**	**$ 175,222**	**2.67%**
Contractual Services						
17-45-200	Salt	$ 32,977	$ 66,000	$ 66,000	$ 66,000	0.00%
	Contractual Services Total:	**$ 32,977**	**$ 66,000**	**$ 66,000**	**$ 66,000**	**0.00%**
Other Expenses						
17-45-405	Miscellaneous Expenses	$ -	$ -	$ -	$ -	0.00%
	Other Expenses Total:	**$ -**	**$ -**	**$ -**	**$ -**	**0.00%**
Capital Outlay						
17-45-507	Motor Fuel Tax Projects	$ 150,196	$ -	$ -	$ 1,000,000	100000000%
	Capital Outlay Total:	**$ 150,196**	**$ -**	**$ -**	**$ 1,000,000**	**100000000%**
	Expenses Total:	**$ 183,173**	**$ 66,000**	**$ 66,000**	**$ 1,066,000**	**1515.15%**

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Village of Elwood
Budget for FY 2026-27

Water and Sewer Capital

Account Number	Description	Actual 2024-25	Budget 2025-26	Projected Year End 2025-26	Budget 2026-27
	Beginning Balance:	**$ 1,214,647**	**$ 1,801,180**	**$ 1,801,180**	**$ 1,651,298**
General Revenues					
50-365	Tap On Fee	$ 531,195	$ 6,143	$ 16,380	$ 6,143
50-368	Capital Expansion Fee	$ -	$ 5,250	$ 14,000	$ 5,250
	General Revenues Total:	**$ 531,195**	**$ 11,393**	**$ 30,380**	**$ 11,393**
Interest					
50-381	Interest Income	$ 55,339	$ 20,000	$ 55,472	$ 60,000
	Interest Total:	**$ 55,339**	**$ 20,000**	**$ 55,472**	**$ 60,000**
Other Revenues					
50-400	Transfers In	$ -	$ 1,400,000	$ -	$ 150,000
	Other Revenues Total:	$ -	$ -	$ -	$ 150,000
	Revenue Total:	**$ 586,533**	**$ 1,431,393**	**$ 85,852**	**$ 221,393**
Capital Outlay					
50-61-960	Capital Projects	$ -	$ 1,570,000	$ 235,734	$ 311,250
	Capital Outlay Total:	**$ -**	**$ 1,570,000**	**$ 235,734**	**$ 311,250**
Miscellaneous					
50-60-945	Transfers Out	$ -	$ 329,085	$ -	$ 329,085
	Misc Expense Total:	**$ -**	**$ 329,085**	**$ -**	**$ 329,085**
	Expenses Total:	**$ -**	**$ 1,899,085**	**$ 235,734**	**$ 640,335**

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Village of Elwood
Budget for FY 2026-27

Water and Sewer Revenues

Account Number	Description	Actual 2024-25	Budget 2025-26	Projected Year End 2025-26	Budget 2026-27	Percent Change in Budget 2026-27
Revenue						
51-362	Water User Fee	$ 895,266	$ 1,100,000	$ 1,052,026	$ 1,100,000	0.00%
51-363	Sewer User Fee	$ 395,586	$ 525,000	$ 468,708	$ 525,000	0.00%
51-364	Water Penalties	$ 12,026	$ 10,000	$ 14,308	$ 10,000	0.00%
51-365	Sewer Penalties	$ 6,517	$ 10,000	$ 7,059	$ 10,000	0.00%
51-367	Meter Sales	$ 453	$ 10,000	$ 2,033	$ 10,000	0.00%
	Revenues Total:	**$ 1,309,848**	**$ 1,655,000**	**$ 1,544,135**	**$ 1,655,000**	**0.00%**
Miscellaneous Revenue						
51-389	Miscellaneous Revenue	$ 3,724	$ 3,000	$ 2,531	$ 3,000	0.00%
51-400	Transfers In	$ -	$ 329,085	$ -	$ 329,085	0.00%
	Miscellaneous Revenue Total:	**$ 3,724**	**$ 332,085**	**$ 2,531**	**$ 332,085**	**0.00%**
	Water and Sewer Revenue Totals:	**$ 1,313,572**	**$ 1,987,085**	**$ 1,546,666**	**$ 1,987,085**	**0.00%**

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Village of Elwood
Budget for FY 2026-27

Water Expenses

Account Number	Description	Actual 2024-25	Budget 2025-26	Projected Year End 2025-26	Budget 2026-27	Percent Change in Budget 2026-27
Personnel Services						
51-43-100	Salaries	$ 64,325	$ 63,992	$ 56,424	$ 59,267	-7.38%
51-43-101	FICA	$ 3,877	$ 3,967	$ 3,451	$ 3,675	-7.38%
51-43-102	Medicare	$ 907	$ 928	$ 807	$ 859	-7.38%
51-43-103	IMRF Retirement	$ 3,045	$ 2,886	$ 2,559	$ 2,418	-16.21%
51-43-110	Employee Insurance	$ 6,907	$ 23,060	$ 2,097	$ 5,285	-77.08%
51-43-112	Workers' Compensation and Liability	$ 47,165	$ 95,000	$ 51,817	$ 81,028	-14.71%
	Personnel Services Total:	**$ 126,226**	**$ 189,833**	**$ 117,155**	**$ 152,533**	**-19.65%**
Contractual Services						
51-43-203	Audit	$ 2,219	$ 2,594	$ 3,458	$ 2,625	1.20%
51-43-205	Professional Services	$ 86,602	$ 95,300	$ 95,332	$ 103,750	8.87%
51-43-231	Printing	$ 866	$ 1,250	$ 2,223	$ 1,500	0.00%
51-43-233	Dues and Subscriptions	$ 730	$ 875	$ 2,047	$ 875	0.00%
51-43-237	Facilities Maintenance	$ 41,051	$ 44,250	$ 167	$ 44,250	0.00%
51-43-239	Equipment Maintenance	$ 4,874	$ 20,750	$ 19,115	$ 20,750	0.00%
51-43-241	System Maintenance	$ 38,911	$ 70,050	$ 31,495	$ 70,050	0.00%
51-43-243	Vehicle Maintenance	$ 4,822	$ 12,750	$ 2,880	$ 12,750	0.00%
51-43-290	Technology	$ 6,490	$ 65,000	$ -	$ 63,000	-3.08%
51-43-291	Operating Contracts	$ 12,914	$ 31,307	$ 19,472	$ 34,905	11.49%
51-43-296	Utilities	$ 161,962	$ 166,000	$ 162,116	$ 166,000	0.00%
51-43-298	Training	$ -	$ 1,500	$ -	$ 1,500	0.00%
	Contractual Services Total:	**$ 361,441**	**$ 511,626**	**$ 338,306**	**$ 521,955**	**2.02%**
Commodities						
51-43-300	Operating Supplies	$ 111	$ 10,000	$ -	$ 10,000	0.00%
51-43-303	Fuel	$ 6,397	$ 9,725	$ 7,110	$ 12,463	28.15%
51-43-311	Postage	$ 3,910	$ 4,140	$ 2,900	$ 4,950	19.57%
51-43-319	Chemicals	$ 44,701	$ 72,500	$ 47,521	$ 72,500	0.00%
51-43-321	Restoration Materials	$ -	$ 6,000	$ -	$ 6,000	0.00%
	Commodities Total:	**$ 55,119**	**$ 102,365**	**$ 57,531**	**$ 105,913**	**3.47%**
Other Expenses						
51-43-405	Miscellaneous Expense	$ 651	$ -	$ 4,640	$ 5,000	500000.00%
51-43-420	Debt Service Payment	$ 164,703	$ 163,455	$ 23,970	$ 164,453	0.61%
	Other Expenses Total:	**$ 165,354**	**$ 163,455**	**$ 23,970**	**$ 169,453**	**3.67%**
	Water Fund Totals:	**$ 708,140**	**$ 967,279**	**$ 536,962**	**$ 949,853**	**-1.80%**

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Village of Elwood
Budget for FY 2026-27

Sewer Expenses

Account Number	Description	Actual 2024-25	Budget 2025-26	Projected Year End 2025-26	Budget 2026-27	Percent Change in Budget 2026-27
Personnel Services						
51-44-100	Salaries	$ 63,759	$ 63,992	$ 56,424	$ 59,267	-7.38%
51-44-101	FICA	$ 3,877	$ 3,967	$ 3,451	$ 3,675	-7.37%
51-44-102	Medicare	$ 907	$ 928	$ 807	$ 859	-7.39%
51-44-103	IMRF Retirement	$ 3,045	$ 2,886	$ 2,559	$ 2,418	-16.21%
51-44-110	Employee Insurance	$ 6,906	$ 23,060	$ 2,612	$ 5,285	-77.08%
51-44-112	Workers' Comp and Liability	$ 47,165	$ 95,000	$ 51,817	$ 81,028	-14.71%
	Personnel Services Total:	**$ 125,659**	**$ 189,833**	**$ 117,670**	**$ 152,533**	**-19.65%**
Contractual Services						
51-44-203	Audit	$ 2,219	$ 2,594	$ 3,458	$ 2,625	1.20%
51-44-205	Professional Services	$ 112,842	$ 95,300	$ 95,919	$ 103,750	8.87%
51-44-231	Printing	$ 866	$ 1,250	$ 2,223	$ 1,500	20.00%
51-44-233	Dues and Subscriptions	$ 19,013	$ 16,310	$ 13,333	$ 16,310	0.00%
51-44-237	Facilities Maintenance	$ 46,423	$ 191,155	$ 163,334	$ 177,125	-7.34%
51-44-239	Equipment Maintenance	$ 4,421	$ 11,450	$ 9,040	$ 18,250	59.39%
51-44-241	System Maintenance	$ 133,866	$ 90,900	$ 51,870	$ 85,400	-6.05%
51-44-243	Vehicle Maintenance	$ 10,732	$ 12,750	$ 8,500	$ 12,750	0.00%
51-44-290	Technology	$ 4,652	$ 80,500	$ 12,000	$ 80,500	0.00%
51-44-291	Operating Contracts	$ 13,506	$ 60,857	$ 6,761	$ 75,665	24.33%
51-44-296	Utilities	$ 119,396	$ 143,000	$ 113,067	$ 143,000	0.00%
51-44-298	Training	$ -	$ 1,500	$ 1,500	$ 1,500	0.00%
	Contractual Services Total:	**$ 467,936**	**$ 707,566**	**$ 481,006**	**$ 718,375**	**1.53%**
Commodities						
51-44-300	Operating Supplies	$ -	$ 11,050	$ 2,180	$ 11,050	0.00%
51-44-303	Fuel	$ 10,740	$ 9,725	$ 8,110	$ 12,463	28.15%
51-44-311	Postage	$ 3,210	$ 4,140	$ 3,900	$ 4,950	19.57%
51-44-319	Chemicals	$ 3,603	$ 17,500	$ 7,012	$ 17,500	0.00%
	Commodities Total:	**$ 17,553**	**$ 42,415**	**$ 21,202**	**$ 45,963**	**8.36%**
Other Expenses						
51-44-405	Miscellaneous	$ -	$ -	$ -	$ 5,000	500000%
51-44-420	Debt Service Payment	$ 164,703	$ 163,455	$ 164,703	$ 164,453	0.61%
	Other Expenses Total:	**$ 164,703**	**$ 163,455**	**$ 164,703**	**$ 164,453**	**0.61%**
	Sewer Fund Totals:	**$ 775,851**	**$ 1,103,269**	**$ 784,581**	**$ 1,081,323**	**-9.15%**

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Village of Elwood
Budget for FY 2026-27

Capital Construction Fund

Account Number	Description		Actual 2024-25		Budget 2025-26		Projected Year End 2025-26		Budget 2026-27	Percent Change in Budget 2026-27
	Beginning Balance:	**$**	**15,901,247**	**$**	**19,500,599**	**$**	**19,500,599**	**$**	**22,232,830**	**14.0%**
Revenue										
60-600	Overweight Truck Permit Revenue	$	3,684,242	$	3,200,000	$	3,911,429	$	3,200,000	0.00%
60-603	Interest Income	$	654,041	$	500,000	$	645,025	$	500,000	0.00%
60-615	Miscellaneous Income	$	-	$	5,000	$	-	$	5,000	0.00%
	Revenue Total:	**$**	**4,338,283**	**$**	**3,705,000**	**$**	**4,556,454**	**$**	**3,705,000**	**0.00%**
Capital Construction										
60-70-222	Vehicles and Equipment	$	484,389	$	254,057	$	290,584	$	432,818	70.36%
60-70-225	Capital Projects	$	254,542	$	445,000	$	91,745	$	1,650,000	270.79%
	Capital Construction Total:	**$**	**738,931**	**$**	**699,057**	**$**	**382,329**	**$**	**2,082,818**	**197.95%**
Other Expense										
60-70-400	Transfers to Other Funds	$	-	$	1,481,579	$	1,441,894	$	929,360	-37%
	Other Expense Total:	**$**	**-**	**$**	**1,481,579**	**$**	**1,441,894**	**$**	**929,360**	**-37.27%**
	Expenses Total:	**$**	**738,931**	**$**	**2,180,636**	**$**	**1,824,223**	**$**	**3,012,178**	**38.13%**
	Difference:	$	3,599,352	$	1,524,364	$	2,732,231	$	692,822	-54.55%
	Capital Construction Ending Balance:	**$**	**19,500,599**	**$**	**21,024,963**	**$**	**22,232,830**	**$**	**22,925,652**	**9.04%**

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Village of Elwood
Budget for FY 2026-27

Debt Service Fund

Account Number	Description	Actual 2024-25	Budget 2025-26	Projected Year End 2025-26	Budget 2026-27	Percent Change in Budget 2026-27	Projected Year End to Budget 2026-27
	Beginning Balance:	**$ -**	**$ -**	**$ -**	**$ -**	**0.00%**	**0.00%**
Revenues							
62-399	Transfers In	$ 1,180,850	$ 1,274,600	$ 1,274,600	$ 1,327,101	0.00%	4.12%
	Revenues Total:	**$ 1,180,850**	**$ 1,274,600**	**$ 1,274,600**	**$ 1,327,101**	**0.00%**	**4.12%**
Expenses							
62-20-204	2023 Bond Principal	$ 100,000	$ 200,000	$ 200,000	$ 265,000	33%	33%
62-20-206	2023 Bond Interest	$ 1,079,375	$ 1,073,125	$ 1,073,125	$ 1,060,626	-1%	-1%
62-20-227	Bond Paying Agent Fee	$ 1,475	$ 1,475	$ 1,475	$ 1,475	0.00%	0.00%
	Expenses Total:	**$ 1,180,850**	**$ 1,274,600**	**$ 1,274,600**	**$ 1,327,101**	**0.00%**	**4.12%**
	Difference:	$ -	$ -	-	$ -	0.00%	0.00%
	Debt Service Ending Balance:	**$ -**	**$ -**	**$ -**	**$ -**	**0.00%**	**0.00%**