

## Chairman's Report Village Hall Cost Summary

<u>Year</u>	<u>Cost</u>	<u>Event</u>
2021	\$ 45,000	Land purchase for new hall
2022	21,862	Cochran feasibility study based on 5,000 sq/ft hall. Proposal declined
2024 - 2025	92,562	Cochran oversees Hankins construction project of 2,500 sq/ft hall
	\$ 114,427	Total Payments to Cochran
2025	\$ 870,600	Hankins Original Contract Sum
	135,523	Eight (8) Change orders
	1,006,123	Actual Hankins Cost of Build
	<b>\$1,165,550</b>	<b>Total Project Cost</b>
Resources:		
ARPA Funds	\$ 101,843	
Lease/Loan	\$250,000	
General Assets	\$813,707	

## Summary of Change Orders

Change order #1 Asphalt Parking lot - \$54,426

Change Order #2 Change Closing Date - \$0

Change Order # 3 Add Service Pole for electric - \$ 4,229

Change Order #4 Abandon well & Fire Dept. Changes - \$5,276

Change Order #5 Soil remediation & Fill abandon septic - \$23,560

Change order #6 - MODOT Curb Adjustment - \$2,598

Change Order # 7 - Add CAT 6 electrical wires and technology infrastructure - \$52,560

Change order #8 - Run electric to well \$2,804 & Deduct Security Exp. (\$9,930) equals total credit - (\$ 7,126)

## Schedule of Lease Payments First State Community Bank

Payment Date	Principal	Rate	Interest	Total P&I
3/10/2026	45,547.37	5.33%	12,658.75	58,206.12
3/10/2027	47,157.45	5.33%	11,048.67	58,206.12
3/10/2028	49,682.55	5.33%	8,523.57	58,206.12
3/10/2029	52,390.71	5.33%	5,815.41	58,206.12
3/10/2030	55,221.92	5.33%	2,984.20	58,206.12
Total	\$250,000.00		\$ 41,030.60	\$291,030.60

The Village may pay off loan in 2028 without penalty