

Bauer, Carol

From: Goldsmith, Carl
Sent: Friday, February 17, 2012 1:56 PM
To: Bauer, Carol
Subject: Fwd: Carriage House

This is the information dave had for last night. I noted a few numbers that he stated that differed.

Sent from my iPhone

Begin forwarded message:

From: "Goldsmith, Carl" <GoldsmithC@villageoflombard.org>
Date: February 14, 2012 8:47:51 AM CST
To: "Mueller, William" <MuellerB@villageoflombard.org>
Cc: "Hulseberg, Dave" <Hulsebergd@villageoflombard.org>
Subject: Carriage House

President Mueller

I have provided a quick summary of the financial arrangement/obligations related to the Carriage House.

Estimated Construction Cost \$313,720.00

Village Improvements - Not to be Reimbursed by the Lombard Historical Society

Utilities	\$ 45,000.00
Sidewalk/Curb Cuts	\$ 6,000.00
Fire/Burglar Alarm	\$ 30,000.00
Total Village	\$ 81,000.00

Society Funding Mechanism(s)

IDNR Grant	\$ 70,000.00
Donations (Cash in Hand)	\$ 43,026.00
Anticipated Donations	\$ 43,000.00
<u>Collateral CDs</u>	<u>\$ 30,623.51</u>
Total Society	\$186,649.51

Unfunded Project Costs \$ 46,070.49

The Unfunded Project Costs are funds that the Village has committed to the project that have no collateral backing. These funds are anticipated to be collected and remitted to the Village within the 2 year timeframe. If the Society fails to raise the \$46,070.49, the liability either falls to the Village or the Village Board could extend the agreement until such time as funds are available.

Please contact me with any questions.

Carl S. Goldsmith
Director of Public Works
Village of Lombard
255 E. Wilson Ave