

After 15 years, village finally owns Community Center

Written by Deb Egenberger
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Trustees make final payment.

It took a little longer than originally planned but the Village of Brady now officially owns the Community Center.

When the village board decided to build the Community Center and broke ground on the building in September 1995, intentions were to complete the lease-purchase program and own the building outright in seven years.

Things didn't quite happen that way but during their regular monthly meeting on Aug. 11, trustees voted to use a portion of the money from a mature certificate of deposit to make the final payment on the note to Gothenburg State Bank.

"We are under budget for the year," said board treasurer Jeff Miller, "and I think it's a good time to pay off some bills."

The village has two CDs which matured this month, one earmarked for street projects for \$40,400 and another set aside for water projects totaling \$37,216.

Miller said while the CDs are labeled for certain expenditures, they are actually under the general fund category and can be used to pay off any debt.

So trustees chose to withdraw \$15,000 from the CD earmarked for water to pay off the approximate \$12,000 balance on the Community Center note and roughly \$1,200 owed on a 2008 Bush Hog loader.

"By doing this, we relieve two debts and free up about \$2,000 in monthly payments," Miller said.

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The rest of the money in the water CD and the entire street CD will be renewed with a 1.5% interest rate for the next six months.

The Community Center was completed in January 1996 with a grand opening Feb. 18, 1996.

Mid-States Irrigation was the general contractor for the project with a price tag of \$188,700.

Paying off the lease-purchase note means trustees can now focus on improvements to the building.

In other village board business, trustees:

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