



Village of Poplar Grove – Board Meeting Memo

April 1, 2026

****Subject:****

FY27 Budget Adjustments

1. Background:

The proposed FY27 budget was shared with the Board of Trustees on March 4, 2026 during our budget workshop meeting.

2. Current Status:

March 20th the Budget Public Hearing was posted and a set of budget documents were made available to the public.

On March 23, 2026 I received an email from Sikich with a few minor adjustments. These adjustments have been made in the current copy. The changes are as follows:

Revenues

01-00-3010 Property Taxes – Corporate has been reduced from \$314,915 to \$304,834 to match the passed levy.

01-00-3012 Property Taxes – Audit – has been increased from \$15,000 to \$16,000 to match the passed levy.

01-00-3013 Property Taxes – Liability Insurance has been increased from \$20,975 to \$22,000 to match the passed levy.

01-00-3014 Property Taxes – Social Security has been increased from \$20,000 to \$21,000 to match the passed levy.

01-00-3100 State Income Taxes – has been reduced from \$917,085 to \$900,000 siting they would prefer to more conservative.

01-00-3102 State Use Tax – has been reduced from \$45,000 to \$40,000 due to IML projections.

01-00-3200 Municipal Utility Tax – Electricity has been increased from \$97,500 to \$110,000 due to data that has yet to be logged in the General Ledger for the year.

Expenses

No changes to Expenses.

Signature Consideration – due to the lack of an appointed Village Treasurer at this time there are only two (2) options for individuals to sign the certificate of Estimate Revenues for the Fiscal Year document provided for the appropriations ordinance.

1. The Finance Chairperson
2. An interim appointed Village Treasurer who cannot be an elected officer.

3. Fiscal Impact:

NA

4. Legal Review (if applicable):

Legal has been consulted on this item.

5. Recommendation:

To accept the revenue changes posed by Sikich and to have the Finance Chairperson sign the certificate of estimated revenues.

6. Supporting Documents (if applicable):

X Attached - Proposed FY27 Budget

X Attached – FY27 Capital Improvement Spreadsheets

Not Applicable

Kristi Richardson
Village President