



Village of Poplar Grove – Board Meeting Memo

Jan 7, 2026

****Subject:****

G/L Code Update

1. Background:

As we head into the FY27 budget cycle and in efforts to provide greater transparency in our budgeted line items and to align with implemented fiscal policies, I am proposing updates to our general ledger accounting codes.

2. Current Status:

Staff and I, have identified numerous areas in the general ledger that are missing accounting codes or are need of a naming updates that would better align with the recording of income and/or expenses.

3. Fiscal Impact:

These changes will affect how the budget is prepared this year providing more budgeting areas, as well as affecting how the comparable data appears in future reporting.

4. Legal Review (if applicable):

NA

5. Recommendation:

Please see the list of GL code updates provided. These would be implemented during the FY27 budget cycle and effective May, 1, 2026. This implementation date is also important for audit purposes, as any changes made to the GL codes are reported during the fiscal audit process.

6. Supporting Documents (if applicable):

☐ Attached – GL Codes to Add

☐ Not Applicable

****Signature:****

Kristi Richardson

Village President