



VILLAGE OF POPLAR GROVE

"A Great Place to Call Home"

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Budget Highlights

General Fund Revenue:

We budgeted our revenue using IML FY25 revenue estimates. All other revenue estimates are based on history and adding a modest increase where appropriate.

Expenses:

Our expenses are up about 7.6% in the general fund compared to FY24, and that includes salary. The biggest increase is the payments on the \$500,000 at \$67,457 annually. The note payments will be absorbed into the general fund without any tax levy increase. Without the note payments our expenses increased by 4%.

Health insurance premiums decreased by 2.3%, which is unusual, and dental increased by 3.6% and vision remained unchanged. Employees contribute 18% of the insurance premium.

MFT Fund

Revenue is budgeted based on IML FY25 revenue estimates and it is estimated to come in about \$220,000 slightly less than in FY24.

Water & Sewer Fund:

Revenue:

Water and Sewer revenue is increased by the required 3% price increase, plus anticipated revenue from new homes.

Expenses:

Operational expenses are up 7.0%. We have more scheduled capital improvements for FY25 than in the previous year, this is part of the reason for the increase in expenses.

Capital Improvements Projects:

Public Works Building:

This was the biggest project for FY24, and we are just wrapping up some loose ends before we call this project complete.

Bonds:

2012A will mature November 1, 2023	Balance as of 5/1/2024	\$0
2012B will mature May 1, 2027	Balance as of 5/1/2024	\$655,131.00
2015A will mature May 1, 2027	Balance as of 5/1/2024	\$1,736,912.00
2015B will mature December 1, 2025	Balance as of 5/1/2024	\$429,400.00