## **Budget Review FY2026 - Group 1**

<u>Audit Fund (Fund 202)</u> – Cost based on contract – we are in the 4<sup>th</sup> year of a 5-year agreement with Lauterbach and Amen. Anticipate a Single Audit again due to federal grant funds we will be receiving in excess of \$750,000.

<u>Liability Insurance Fund (Fund 203)</u> – 13% increase budgeted over current year with anticipated increase in cyber security premium. No increase over current year budget.

<u>Illinois Municipal Retirement Fund (Fund 207)</u> – Rate increased slightly from 11.25% in 2024 to 12.03% in 2025. Increase includes 5.25% overall increase due to general wage and step increases as well as reflects additional personnel proposals and vacancies. Amount may be adjusted after personnel analysis is complete.

<u>Social Security/Medicare (Fund 209)</u> – Increase includes 5.25% overall increase due to general wage and step increases as well as reflects additional personnel proposals and vacancies. Amount may be adjusted after personnel analysis is complete.

<u>WACC Debt Service (Fund 303)</u> – Reflects that the entire debt service will be transferred from the General Fund. Final payment due 5/15/2029.

<u>SWM Project Debt Service Fund (Fund 318)</u> – Reflects the first full year of debt service for the bond which is funded through a transfer from General Fund with a portion of the .5% HR Sales Tax for SWM. Final payment due 5/15/2038.

Fund Name	Fund Number	Description	Account Number	2024 Actual	2025 Budget	2025 Projected	2026 Proposed	\$ Variance	% Variance
Audit Fund	202	Property Taxes	202-000-310-1000	\$29,954	\$30,000	\$29,900	\$31,200	\$1,200	4.0%
		Interest Revenue	202-000-380-1000	\$2,387	\$1,800	\$2,000	\$1,800	\$0	0.0%
				\$32,341	\$31,800	\$31,900	\$33,000	\$1,200	3.8%
		Legal Fees - Audit	202-000-530-2000	\$235	\$250	\$600	\$500	\$250	100.0%
		Professional Fees	202-000-530-4000	\$25,600	\$30,000	\$29,600	\$30,500	\$500	1.7%
				\$25,835	\$30,250	\$30,200	\$31,000	\$750	2.5%

Revenue over (under) Expeditures \$6,506 \$1,550 \$1,700 \$2,000

FY2026 Projected Fund Balance \$70,681

Fund Name	Fund Number	Description	Account Number	2024 Actual	2025 Budget	2025 Projected	2026 Proposed	\$ Variance	% Variance
Liability Insurance Fund	203	Property Taxes	203-000-310-1000	\$114,760	\$115,000	\$115,000	\$128,000	\$13,000	11.3%
		Interest Revenue	203-000-380-1000	\$9,788	\$7,000	\$9,000	\$7,000	\$0	0.0%
	STEEL STREET	Miscellaneous Revenue	203-000-380-9000	\$0	\$0	\$0	\$0	\$0	#DIV/0!
				\$124,548	\$122,000	\$124,000	\$135,000	\$13,000	10.7%
		Liability Insurance	203-000-590-1500	\$107,246	\$130,000	\$115,000	\$130,000	\$0	0.0%

Revenue over (under) Expeditures	\$17,302	-\$8,000	\$9,000	\$5,000
The state of the s	421,002	90,000	42,000	45,000

FY2026 Projected Fund Balance \$312,277

Fund Name	Fund Number	Description	Account Number	2024 Actual	2025 Budget	2025 Projected	2026 Proposed	\$ Variance	% Variance
Social Security / Medicare	209	Property Taxes	209-000-310-1000	\$334,236	\$335,000	\$334,000	\$355,000	\$20,000	6.0%
		Per Property Repl Tax - SS/MC	209-000-340-1500	\$9,822	\$17,000	\$13,000	\$13,500	-\$3,500	-20.6%
		Interest Revenue	209-000-380-1000	\$16,961	\$12,500	\$14,000	\$12,500	\$0	0.0%
		Transfer From Water Fund	209-000-390-1500	\$44,000	\$49,000	\$49,000	\$52,000	\$3,000	6.1%
		Transfer From Sewer Fund	209-000-390-2000	\$52,000	\$54,000	\$54,000	\$58,000	\$4,000	7.4%
				\$457,019	\$467,500	\$464,000	\$491,000	\$23,500	5.0%
		Employer Share - SS/MC	209-000-460-1000	\$444,757	\$500,000	\$475,000	\$525,000	\$25,000	5.0%

Revenue over (under) Expeditures \$12,262 -\$32,500 -\$11,000 -\$34,000

FY2026 Projected Fund Balance \$375,115

Fund Name	Fund Number	Description	Account Number	2024 Actual	2025 Budget	2025 Projected	2026 Proposed	\$ Variance	% Variance
Illinois Municipal Ret. (IMRF)	207	Property Taxes - IMRF	207-000-310-1000	\$369,140	\$348,000	\$347,000	\$358,000	\$10,000	2.9%
		Pers. Prop. Repl. Tax - IIMRF	207-000-340-1500	\$10,204	\$17,500	\$13,400	\$14,000	-\$3,500	-20.0%
		Interest Revenue	207-000-380-1000	\$23,512	\$15,000	\$21,000	\$18,000	\$3,000	20.0%
		Transfer From Water Fund	207-000-390-1500	\$19,000	\$19,000	\$19,000	\$21,200	\$2,200	11.6%
		Transfer From Sewer Fund	207-000-390-2000	\$22,500	\$20,000	\$20,000	\$22,500	\$2,500	12.5%
				\$444,356	\$419,500	\$420,400	\$433,700	\$14,200	3.4%
		Employer Share -IMRF	207-000-460-1200	\$352,278	\$400,000	\$400,000	\$425,000	\$25,000	6.3%

Revenue over (under) Expeditures \$92,078 \$19,500 \$20,400 \$8,700

FY2026 Projected Fund Balance \$645,948

Fund Name	Fund Number	Description	Account Number	2024 Actual	2025 Budget	2025 Projected	2026 Proposed	\$ Variance	% Variance
WACC Debt Service Fund	303	Interest Revenue	303-000-380-1000	\$0		\$0	\$0	\$0	#DIV/0!
		WACC Payment	303-000-380-9100	\$0	\$0	\$0	\$0	\$0	#DIV/0!
	19 图 为人,这	Trsf. From General Fund	303-000-390-3000	\$358,563	\$360,812	\$360,800	\$357,875	-\$2,937	-0.8%
				\$358,563	\$360,812	\$360,800	\$357,875	-\$2,937	-0.8%
		WACC Bond - Principal	303-000-700-1000	\$305,000	\$315,000	\$315,000	\$320,000	\$5,000	1.6%
		WACC Bond - Interest	303-000-700-1500	\$53,563	\$45,812	\$45,800	\$37,875	-\$7,937	-17.3%
				\$358,563	\$360,812	\$360,800	\$357,875	-\$2,937	-0.8%

Revenue over (under) Expeditures

\$0

\$0

\$0

FY2026 Projected Fund Balance

\$0

Fund Name	Fund Number	Description	Account Number	2024 Actual	2025 Budget	2025 Projected	2026 Proposed	\$ Variance	% Variance
SWM Project Debt Service Fund	318	Transfer from General - SWM	318-000-390-1000	\$0	\$263,056	\$263,000	\$470,750	\$207,694	79.0%
	7A 3 V43	SWM Bond - Principal	318-000-700-1000	\$0	\$0	\$0	\$240,000	\$240,000	#DIV/0!
ISPESSIONES AND		SWM Bond - Interest	318-000-700-1100	\$0	\$263,056	\$263,000	\$230,750	-\$32,306	-12.3%
				\$0	\$263,056	\$263,000	\$470,750	\$207,694	79.0%

Revenue over (under) Expeditures	\$0	\$0	\$0	\$0

FY2026 Projected Fund Balance