

Budget Review FY2026 – Group 1

Audit Fund (Fund 202) – Cost based on contract – we are in the 4th 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.

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

Illinois Municipal Retirement Fund (Fund 207) – 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.

Social Security/Medicare (Fund 209) – 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.

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

SWM Project Debt Service Fund (Fund 318) – 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
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) Expenditures \$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
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%
		SWM Bond - Principal	318-000-700-1000	\$0	\$0	\$0	\$240,000	\$240,000	#DIV/0!
		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) Expenditures				\$0	\$0	\$0	\$0		
FY2026 Projected Fund Balance							\$0		