



VILLAGE OF POPLAR GROVE

"A Great Place to Call Home"

VILLAGE BOARD OF TRUSTEES

Wednesday, October 08, 2025 - 7:00 PM

200 N. Hill Street, Poplar Grove, IL 61065

AGENDA

CALL TO ORDER

ROLL CALL

PLEDGE OF ALLEGIANCE

APPROVAL OF PHONE PARTICIPATION (Roll Call)

APPROVAL OF AGENDA (Voice Vote)

APPROVAL OF MINUTES (Voice Vote)

1. Motion to approve Board of Trustees Meeting minutes from September 10, 2025

PUBLIC COMMENT *Public Comment is encouraged. The Village Board will receive comments from the public, pursuant to State Statutes. Comments will be limited to five minutes on topics relating to the Village of Poplar Grove. Be further advised that matters brought up at this time may be referred to the appropriate committee or individual for further discussion or consideration.*

PROCLAMATION

DEPARTMENT REPORTS

UNFINISHED BUSINESS

2. Motion to discuss 100 S. State Street (old village hall)
3. Motion to discuss Ravenscrest sign and entrance
4. Motion to discuss Lions Park Agreement

5. Motion to discuss/approve **Ordinance 2025-26**, an ordinance of the Village of Poplar Grove, Illinois, amending section 5-8-2, code hearing division established, and section 5-8-12, judgment on findings, decision, order, of article v, chapter 8, code enforcement hearing division established

NEW BUSINESS

6. Motion to discuss FY2025 Audit Presentation by Lauterbach and Amen
7. Motion to discuss/approve **Resolution 2025-23**, a resolution of the Village of Poplar Grove, Illinois, approving the annual audit for the fiscal year May 1, 2024 - April 30, 2025
8. Motion to discuss/approve check disbursement for payments scheduled to be paid October 9, 2025 in the amount of \$31,121.28 in AP checks, \$34,506.79 in EFTs, \$0.00 in Insurance and estimated payroll of \$20,916.34 for a total of \$86,544.41
9. Motion to discuss Hiring Policy
10. Motion to discuss West Grove park improvements
11. Motion to discuss/approve **Resolution 2025-24**, a resolution of the Village of Poplar Grove, Illinois, approving and authorizing the Village President to execute settlement agreements with Louis Tenore, Jr. and Kristen Lee Tenore, respectively.

GOOD OF THE VILLAGE

Planning and Zoning Commission Meeting - October 14, 2025 - 6:00 pm

Board of Trustee Meeting - October 22, 2025 - 7:00 pm

Trick-Or-Treating - October 31, 2025 - 4:00 pm to 7:00 pm

Board of Trustee Meeting - November 12, 2025- 7:00 pm

EXECUTIVE SESSION

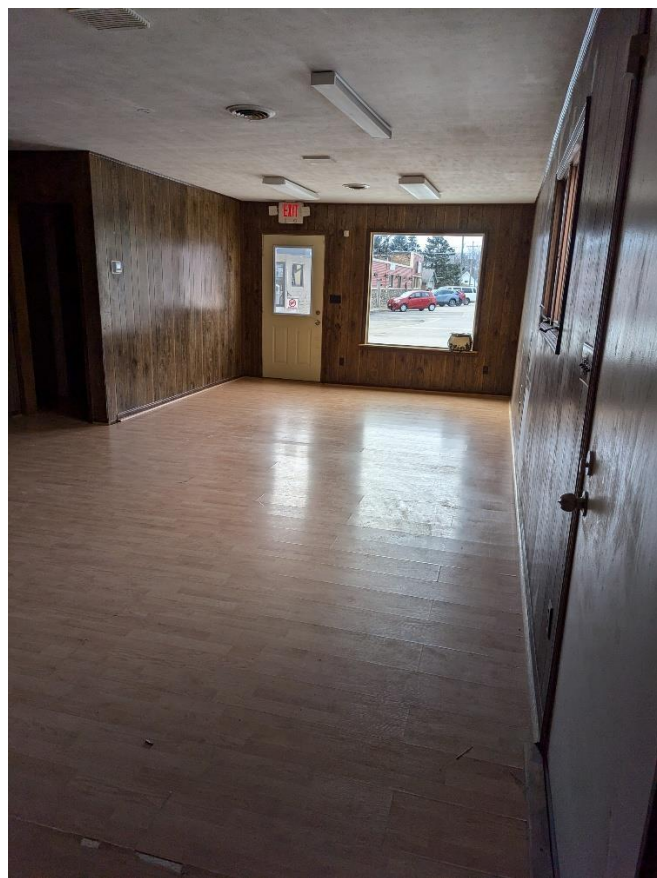
12. Motion to go into executive session pursuant to 5 ILCS 120/2(c)(11) to discuss litigation, when an action against, affecting or on behalf of the particular public body has been filed and is pending before a court or administrative tribunal, or when the public body finds that an action is probable or imminent, in which case the basis for the finding shall be recorded and entered into the minutes of the closed meeting.

ADJOURNMENT (Voice Vote)

KJM 10/03/2025

100 S. State Street

Pictures Taken 1/8/25













Center Median Removal
Village of Poplar Grove
Opinion of Probable Construction Cost
27-Aug-25
Brittanie Drive



Brittanie Drive					
Item No.	Pay Item	Unit	Quantity	Unit Price	Total
1	Mobilization	LS	1	\$4,500.00	\$4,500.00
2	Pavment Removal	SY	65.55556	\$35.00	\$2,294.44
3	Curb and Gutter Removal	LF	295	\$20.00	\$5,900.00
4	Center Island Material Removal	SY	255.5556	\$10.00	\$2,555.56
5	Earth Excavation	CY	99.38272	\$45.00	\$4,472.22
6	CA-6 Aggregate Base Course	Ton	178.8889	\$35.00	\$6,261.11
7	HMA Binder Course	Ton	24	\$145.00	\$3,480.00
8	HMA Surface Course	Ton	24	\$155.00	\$3,720.00
9	Traffic Control - Complete	LS	1	\$2,500.00	\$2,500.00
				Total	\$35,683.33

Disclaimer: This Opinion of Probable Construction Cost was prepared for use by the Owner in planning for future costs of the project. In providing Opinions of Probable Cost, the Owner understands that the Design Professional has no control over costs or the price of labor, equipment or materials, or over Construction Professionals' method of pricing and that the Opinions of Probable Cost provided herewith are made on the basis of the Design Professional's qualifications and experience. It is not intended to reflect actual costs, and is subject to change with the normal rise and fall of the local area's economy. This Opinion must be revised after every change made to the project or after every 30-day lapse in time from the original submittal by the Design Professional.

Baseball			
<u>Year</u>	<u>Description</u>	<u>Amount</u>	
2023	Baseball sponsorship income	\$ 4,250.00	
2023	Baseball player fee income	\$ 25,970.00	We had a loss of \$2,058.71 for 2023 baseball program
2023	Baseball expenses	\$ 32,278.71	
2024	Baseball sponsorship income	\$ 7,500.00	
2024	Baseball player fee income	\$ 33,900.80	We had a profit of \$6,733.84 for 2024 baseball program
2024	Baseball expenses	\$ 34,666.96	
2025	Baseball sponsorship income	\$ 5,750.00	
2025	Baseball player fee income	\$ 36,908.03	We had a profit of \$2,539.02
2025	Baseball expenses	\$ 40,119.01	(Fall ball is still going on)
Concession Stand			
<u>Year</u>	<u>Description</u>	<u>Amount</u>	
2023	Concession stand income	\$ 5,569.26	
2023	Concession stand expense	\$ 3,044.94	We had \$2,524.32 in profits
2024	Concession stand income	\$ 8,256.74	
2024	Concession stand expense	\$ 5,034.53	We had \$3,222.21 in profits
2025	Concession stand income	\$ 6,363.56	
2025	Concession stand expense	\$ 2,717.21	We had \$3,646.35 in profits
Park			
<u>Year</u>	<u>Description</u>	<u>Amount</u>	
2023	Park rental/usage income	\$ 2,530.00	
2023	Donations given to club	\$ 1,353.54	
2023	Money we spent in the park	\$ 8,496.26	
2023	Donations to various organizations	\$ 6,585.75	
2024	Park rental/usage income	\$ 3,030.00	
2024	Donations given to club	\$ 1,604.00	
2024	Money we spent in the park	\$ 13,947.56	
2024	Donations to various organizations	\$ 2,116.00	
2025	Park rental/usage income	\$ 2,180.00	
2025	Donations given to club	\$ 1,000.00	
2025	Money we spent in the park	\$ 17,436.33	
2025	Donations to various organizations	\$ 3,470.00	
Volunteer Hours per year			
Baseball	1,075 Hours		
Concession Stand	430 Hours		

Walking path relandscaping project summary

131 hours to complete (17.5 Hauling Equipment, 113.25 working on path)

Start to finish was 3 weeks.

120,000lbs of dirt moved or 60 tons/yards

All soil removed was reused with 1 ton of dirt left over and 1,000lbs of rocks/gravel removed. No topsoil had to be purchased.

Just the Cub Cadet spend 20 hours tilling. Other equipment was the 742 Bobcat, 2038r & tiller, HPX Gator, 1800 UTV and Truck and Trailer

Total cost was \$2,524.36 or \$300.0 less than just the cost of seed on the 31k quote received.

Club participation was 30% of the membership.

Helpers: Glenn Herrmann, Joe Glickenger, Matthew Herrmann, Kent Kniep, Cheryl Lindberg, Kristi Richardson, Richard Babcock, Jeff Lindberg, Ryan Lindberg & guests Karin & Joshua Herrmann.

ORDINANCE NO. 2025-26

AN ORDINANCE OF THE VILLAGE OF POPLAR GROVE, ILLINOIS AMENDING SECTION 5-8-2, CODE HEARING DIVISION ESTABLISHED, AND SECTION 5-8-12, JUDGMENT ON FINDINGS, DECISION, ORDER, OF ARTICLE V, CHAPTER 8 CODE ENFORCEMENT HEARING DIVISION ESTABLISHED

WHEREAS, the Village of Poplar Grove, Illinois (“Village”) has adopted a Code of Ordinances (“Code”); and

WHEREAS, through Section 5-8-2 of Article V of the Village’s Code, the Village has adopted division 31.1, Building Code Violations, 65 ILCS 5/11-31.1, to expedite the prosecution and correction of code violations; and

WHEREAS, Section 5-8-12, titled Judgment on Findings, Decision, Order, of Article V of the Village’s Code, proscribes the process after a final determination of the code violation has been decided; and

WHEREAS, the Village, by adopting 65 ILCS 5/1-2.1 *et. seq.*, may enforce the final determination in the same manner as a judgment entered by a court of competent jurisdiction; and

WHEREAS, the Village desires to adopt 65 ILCS 5/1-2.1 *et. seq.* and amend Sections 5-8-2 and 5-8-12 to reflect such adoption.

NOW THEREFORE, be it ordained by the Village President and Village Board of the Village of Poplar Grove, Illinois as follows:

1. The above recitals are incorporated herein and made a part hereof.
2. The Village adopts 65 ILCS 5/1-2.1 *et. seq.* to govern Administrative Adjudication Processes for the Village.
3. Section 5-8-2. Code hearing division established, of Article V of the Village’s Code shall be amended to read as follows (additions shown as **bolded** and underlined and deletions as ~~strikethroughs~~):

“The Village hereby adopts division 31.1, Building Code Violations 65 ILCS 5/11-31.1 **and adopts division 2.1, Administrative Adjudications, 65 ILCS 5/1-2.1 *et. seq.***, and all amendments and modifications thereto and establishes a code hearing division within the police department and in conjunction with the city attorney acting as its legal department. The function of the code hearing division is to expedite the prosecution and correction of code violations in the manner set forth in this article.”

4. Section 5-8-12. Judgment on Findings, Decision, Order, of Article V of the Village’s Code shall be amended to read as follows (additions shown as **bolded** and underlined and deletions as ~~strikethroughs~~):

(a) Any fine, other sanction or costs imposed or part of any fine, other sanction or costs imposed remaining unpaid after the exhaustion of, or the failure to exhaust judicial review procedures under the Illinois Administrative Review law shall be a debt due and owing the Village, and as such may be collected in accordance with applicable law.

“(b) After expiration of the period within which judicial review under the Illinois Administrative Review Law may be sought for a final determination of the code violation, **unless stayed by a court of competent jurisdiction, the findings, decision, and order of the hearing officer may be enforced in the same manner as a judgment entered by a court of competent jurisdiction.** ~~the Village may commence a proceeding within the Circuit Court of Boone County for purposes of obtaining a judgment on the findings, decision and order. The Village may consolidate multiple findings, decisions and orders against a person in such proceedings. Upon commencement of the action, the Village shall file a certified copy of the findings, decision and order which shall be accompanied by a certification that recites facts sufficient to show that the findings, decision and order was issued in accordance with this chapter and the applicable state Laws. Service of the summons and a copy of the petition may be by any method provided by section 2-203 of the Code of Civil Procedure, or by certified mail, return receipt requested; provided that the total amount of fines, other sanctions or costs imposed by the findings, decision and order does not exceed \$2,500.00. If the Court is satisfied that the findings, decision and order were entered in accordance with the requirements of this chapter and the applicable state law, and that the property owner had an opportunity for a hearing under this chapter and for judicial review as provided in this chapter, the Court shall render judgment in favor of the Village and against the property owner for the amount indicated in the findings, decision and order plus costs. Such judgment shall have the same effect and may be enforced in the same manner as other judgments for the recovery of money and the court may also issue such other orders and injunctions as are requested by the Village to enforce the order of the Hearing Officer to correct a violation.”~~

5. Except as amended by this Ordinance, all other provisions and terms of the Village Code of Ordinances shall remain in full force and effect as previously enacted except that those ordinances, or parts thereof, in conflict herewith are hereby repealed to the extent of such conflict.
6. This Ordinance shall be in full force and effect after its approval, passage and publication in pamphlet form as required by law.

PASSED UPON MOTION BY _____

SECONDED BY _____

BY ROLL CALL VOTE THIS _____ DAY OF _____, 2025

AS FOLLOWS:

VOTING "AYE": _____

VOTING "NAY": _____

ABSENT, ABSTAIN, OTHER _____

APPROVED _____, 2025

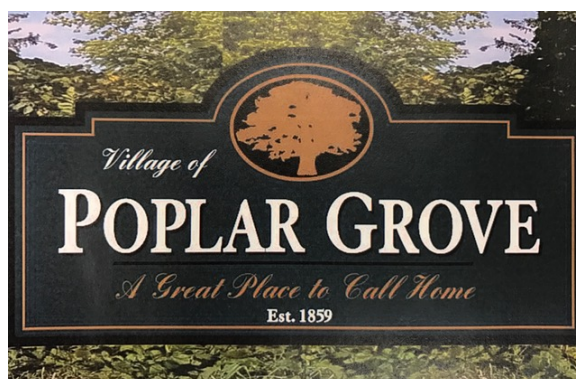
ATTEST:

CLERK

PRESIDENT

VILLAGE OF POPLAR GROVE, ILLINOIS

MANAGEMENT LETTER



FOR THE FISCAL YEAR ENDED
APRIL 30, 2025

200 Hill Street
Poplar Grove, IL 61065
Phone: 815.765.3201
Fax: 815.765.3571
www.poplargrove-il.us



September 25, 2025

The Honorable Village President
Members of the Board of Trustees
Village of Poplar Grove, Illinois

In planning and performing our audit of the financial statements of the Village of Poplar Grove, Illinois (the Village), Illinois, for the year ended April 30, 2025, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure.

We do not intend to imply that our audit failed to disclose commendable aspects of your system and structure. For your consideration, we herein submit our comments and suggestions which are designed to assist in effecting improvements in internal controls and procedures. Those less-significant matters, if any, which arose during the course of the audit, were reviewed with management as the audit field work progressed.

The accompanying comments and recommendations are intended solely for the information and use of the Village Council, management, and others within of the Village of Poplar Grove, Illinois, Illinois.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with various Village personnel. We would be pleased to discuss our comments and suggestions in further detail with you at your convenience, to perform any additional study of these matters, or to review the procedures necessary to bring about desirable changes.

We commend the finance department for the well prepared audit package and we appreciate the courtesy and assistance given to us by the entire Village staff.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

PRIOR RECOMMENDATIONS

1. RECAPTURE AGREEMENT

Comment

Previously and during our current year-end audit procedures, we noted that the Village has a recapture agreement with a local subdivision and a related liability recorded within the Water and Sewer Fund. The language in the existing agreement is somewhat unclear as it relates to the calculation the various pieces of the agreement.

Recommendation

We recommended the Village review all current recapture agreements and the related liabilities, in order to ensure that the Village and Developer are in agreement as to the terms and calculations outlined in the recapture agreement.

Status

This comment has not been implemented and will be repeated in the future.

Management Response

The Village continues to collect and record any recapture agreements from prior years. Analysis of those agreements is part of an overall audit of subdivisions which started in fiscal year 2018. It continues to remain a high priority. The work is in progress and should be completed within the near future.

2. FUND OVER BUDGET

Comment

Previously and during our current year-end audit procedures, we noted that the following fund had an excess of actual expenditures over budget for the fiscal year:

Fund	2025	2024
Capital Replacement	\$ 52,189	156,701

Recommendation

We recommended the Village investigate the causes of the fund over budget and adopt appropriate future funding measures.

Status

This comment has not been implemented and will not be repeated in the future.

Management Response

The Village had two change orders that increased the cost of the Public Works building. For equipment they had a truck that was totaled and replaced. The Village also upgraded their excavator to a bigger model that would enable them to do more work in house.

PRIOR RECOMMENDATIONS - Continued

3. CREDIT CARD PURCHASES

Comment

Previously and during our current year-end audit procedures, we noted that although the Village has a Purchasing Policy, Credit Card purchasing procedures are not clearly documented. In addition, it was noted that the Village holds one account with multiple approved users, and each individual does not have a separate account number. Because credit cards are easy to use and widely accepted, strong internal controls are necessary to ensure the cards are not misused.

Recommendation

We recommended that the Village adopt formal written policies and procedures for credit card expenditures. These policies should require, for example, that all credit card receipts be signed by the purchaser, and that a description of the business purpose of the purchase be described on the receipt or be attached to the receipt. Original receipts must be submitted and credit card purchases over a determined dollar threshold should require appropriate approval. We also recommended that the Village establish separate accounts for each authorized user to allow for better tracking of expenses on their individual accounts. Additionally, sales tax should not be charged on purchases

Status

We noted that the Village is currently working with their attorney on creating sound credit card purchasing procedures. As such, this comment will not be repeated in the future

Management Response

Management agrees with the finding, and is working with the Village attorney to create a policy for credit card purchases.

UPCOMING STANDARDS

1. **GASB STATEMENT NO. 102 CERTAIN RISK DISCLOSURES**

In December 2023, the Governmental Accounting Standards Board (GASB) issued Statement No. 102, *Certain Risk Disclosures*, which establishes the requirements for disclosing, in the notes to the financial statements, the risks related to a government's vulnerabilities due to certain concentrations or constraints that are essential to their analyses for making decisions or assessing accountability. Governments may be vulnerable to risks from certain concentrations or constraints that limit their ability to acquire resources or control spending. Concentration risk is a lack of diversity related to an aspect of a significant inflow of resources (revenues) or outflow of resources (expenses). Constraint risk is a limitation that is imposed by an external party or by formal action of a government's highest level of decision-making authority. GASB Statement No. 102, *Certain Risk Disclosures* is applicable to the Village's financial statements for the year ended April 30, 2026.

2. **GASB STATEMENT NO. 103 FINANCIAL REPORTING MODEL IMPROVEMENTS**

In April 2024, the Governmental Accounting Standards Board (GASB) issued Statement No. 103, *Financial Reporting Model Improvements*, which establishes improvements to key components of the financial reporting model to enhance effectiveness in providing information that is essential for decision making and assessing a government's accountability. The Statement addresses application issues related to management's discussion and analysis, unusual or infrequent items, presentation of the proprietary fund statements of revenues, expenses, and changes in fund net position, major component unit information, and budgetary comparison information. GASB Statement No. 103, *Financial Reporting Model Improvements* is applicable to the Village's financial statements for the year ended April 30, 2027.



September 25, 2025

The Honorable Village President
Members of the Board of Trustees
Village of Poplar Grove, Illinois

In planning and performing our audit of the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Poplar Grove (the Village), Illinois, as of and for the year ended April 30, 2025, in accordance with auditing standards generally accepted in the United States of America, we considered the Village's system of internal control over financial reporting (internal control) as a basis for designing our auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, we do not express an opinion on the effectiveness of the Village's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the following deficiency in the Village's internal control to be a material weakness: The Village audit resulted in a material restatement to net position that was detected by auditing procedures.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiency in the Village's internal control to be a significant deficiency: The Village audit resulted in material audit adjustments that were detected by auditing procedures.

This communication is intended solely for the information and use of management, Village of Poplar Grove's Board of Trustees, and others within the Village, and is not intended to be and should not be used by anyone other than these specified parties.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP



September 25, 2025

The Honorable Village President
Members of the Board of Trustees
Village of Poplar Grove, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Poplar Grove (the Village), Illinois for the year ended April 30, 2025. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated September 25, 2025. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Village are described in the Note 1 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during the year ended April 30, 2025, except for the implementation of GASB Statement No. 100, *Accounting Changes and Error Corrections* and GASB Statement No. 101, *Compensated Absences*. We noted no transactions entered into by the Village during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the governmental and business-type activities' financial statements are noted below.

Management's estimates of the:

- Depreciation expense on capital assets is based on estimated useful lives of the underlying capital assets
- Compensated absences are based on management assumptions and estimates related to benefit time usage
- Net pension related accounts are based on estimated assumptions used by the actuary

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Village of Poplar Grove, Illinois
September 25, 2025
Page 2

Significant Audit Findings - Continued

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Any material misstatements detected as a result of audit procedures were corrected by management.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated September 25, 2025.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Village's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Village's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the required supplementary information (RSI), as listed in the table of contents, that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

Village of Poplar Grove, Illinois
September 25, 2025
Page 3

Other Matters - Continued

We were engaged to report on the other supplementary information and supplemental schedules, as listed in the table of contents, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the introductory section, which accompanies the financial statements but is not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, and we do not express an opinion or provide any assurance on it.

Restrictions on Use

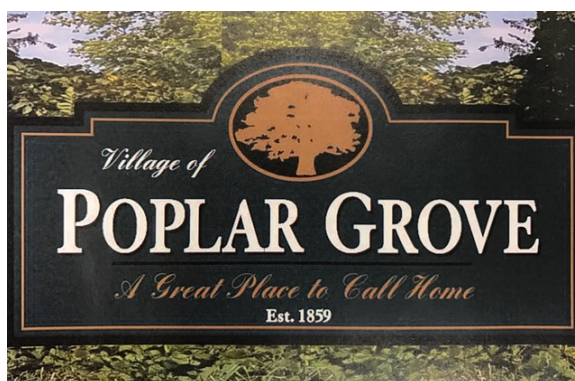
This information is intended solely for the use of the Board of Trustees and management of the Village and is not intended to be, and should not be, used by anyone other than these specified parties.

We wish to express our gratitude to the Board of Trustees and staff (in particular the Finance Department) of the Village of Poplar Grove, Illinois for their valuable cooperation throughout the audit engagement.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

VILLAGE OF POPLAR GROVE, ILLINOIS

ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
APRIL 30, 2025

200 Hill Street
Poplar Grove, IL 61065
Phone: 815.765.3201
Fax: 815.765.3571
www.poplargrove-il.us

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Village of Poplar Grove, Illinois including:

List of Principal Officials

VILLAGE OF POPLAR GROVE, ILLINOIS

List of Principal Officials

April 30, 2025

Kristi Richardson, President

BOARD OF TRUSTEES

Sinae Hubbard - Trustee

Owen Costanza - Trustee

Dave Allgood - Trustee

Jeff Goings, Trustee

Dan Cheek - Trustee

Mark Vance, Trustee

ADMINISTRATION

Karri Miller - Village Clerk

Sikich LLC, Treasurer

Barbara Resch, Accounting and Billing Specialist

Katie Jaster, Deputy Clerk

FINANCIAL SECTION

This section includes:

Independent Auditor's Reports

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

INDEPENDENT AUDITOR'S REPORTS

This section includes the opinions of the Village's independent auditing firm.



INDEPENDENT AUDITOR'S REPORT

September 25, 2025

The Honorable Village President
Members of the Board of Trustees
Village of Poplar Grove, Illinois

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Poplar Grove (the Village), Illinois, as of and for the year ended April 30, 2025, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Poplar Grove, Illinois, as of April 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules, and supplementary pension schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Poplar Grove, Illinois' basic financial statements. The other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 25, 2025, on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF POPLAR GROVE, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

This discussion and analysis of the Village of Poplar Grove's (the Village) financial performance provides an overview of the Village of Poplar Grove's financial activities for the fiscal year ended April 30, 2025. Please read it in conjunction with the Village's financial statements, which can be found in the basic financial statements section of this report.

FINANCIAL HIGHLIGHTS

- The Village's net position increased as a result of this year's operations. Net position of the governmental activities increased by \$1,048,162 or 10.5 percent and net position of business-type activities increased by \$282,413, or 3.4 percent.
- During the year, government-wide revenues totaled \$5,027,409, while expenses totaled \$3,696,834, resulting in an increase to net position of \$1,330,575.
- The Village's net position totaled \$19,970,021 on April 30, 2025, which includes \$13,001,438 net investment in capital assets, \$568,618 subject to external restrictions, and \$6,399,965 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported an increase this year of \$588,643, or 25.2 percent, resulting in ending fund balance of \$2,922,908.
- A restatement of \$268,697 was issued for beginning net position due to some capital assets not being capitalized in the prior year.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the Village of Poplar Grove as a whole and present a longer-term view of the Village's finances. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Village's operations in more detail than the government-wide statements by providing information about the Village's most significant funds. The remaining statements provide financial information about activities for which the Village acts solely as a trustee or agent for the benefit of those outside of the government.

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Village's finances, in a matter similar to a private-sector business.

The Statement of Net Position reports information on all of the Village's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Village's property tax base and the condition of the Village's infrastructure, is needed to assess the overall health of the Village.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

VILLAGE OF POPLAR GROVE, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

USING THIS ANNUAL REPORT - Continued

Government-Wide Financial Statements - Continued

Both of the government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village include general government, public safety, culture and recreation, and transportation and public works. The business-type activities of the Village include waterworks and sewerage operations.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Village's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The Village maintains four individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Motor Fuel Tax Fund, the Debt Service Fund, and the Capital Replacement Fund, all of which are considered to be major funds.

The Village adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget.

Proprietary Funds

The Village maintains one proprietary fund type: enterprise. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village utilizes enterprise funds to account for its waterworks and sewerage operations.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Waterworks and Sewerage Fund, which is considered to be a major fund of the Village.

Management's Discussion and Analysis

April 30, 2025

USING THIS ANNUAL REPORT - Continued

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's I.M.R.F. employee pension obligations and budgetary comparison schedules for the General Fund and major special revenue funds. The other supplementary information referred to earlier is presented immediately following the required supplementary information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Village, assets/deferred outflows exceeded liabilities/deferred inflows by \$19,970,021.

	Net Position					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2025	2024	2025	2024	2025	2024
Current Assets	\$ 5,538,880	5,566,890	2,201,513	1,917,853	7,740,393	7,484,743
Capital Assets	8,455,323	7,867,428	8,317,248	8,919,802	16,772,571	16,787,230
Total Assets	13,994,203	13,434,318	10,518,761	10,837,655	24,512,964	24,271,973
Deferred Outflows	56,345	82,104	327,901	355,649	384,246	437,753
Total Assets/Deferred Outflows	14,050,548	13,516,422	10,846,662	11,193,304	24,897,210	24,709,726
Long-Term Liabilities	1,841,828	2,100,210	1,475,169	2,057,540	3,316,997	4,157,750
Other Liabilities	443,923	1,006,039	690,306	730,919	1,134,229	1,736,958
Total Liabilities	2,285,751	3,106,249	2,165,475	2,788,459	4,451,226	5,894,708
Deferred Inflows	426,003	388,238	49,960	56,031	475,963	444,269
Total Liabilities/Deferred Inflows	2,711,754	3,494,487	2,215,435	2,844,490	4,927,189	6,338,977
Net Position						
Net Investment in Capital Assets	6,377,463	5,548,143	6,623,975	6,663,253	13,001,438	12,211,396
Restricted	568,618	597,472	—	—	568,618	597,472
Unrestricted	4,392,713	3,876,320	2,007,252	1,685,561	6,399,965	5,561,881
Total Net Position	11,338,794	10,021,935	8,631,227	8,348,814	19,970,021	18,370,749

VILLAGE OF POPLAR GROVE, ILLINOIS

Management's Discussion and Analysis

April 30, 2025

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

A large portion of the Village's net position, \$13,001,438 or 65.2 percent, reflects its investment in capital assets (for example, land, construction in progress, buildings, park building/equipment, equipment, vehicles, streets, water/sewer utility system, and Village water system), less any related debt used to acquire those assets that is still outstanding. The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$568,618 or 2.8 percent, of the Village's net position represents resources that are subject to external restrictions on how they may be used. The remaining 32.0 percent, or \$6,399,965, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

	Change in Net Position					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2025	2024	2025	2024	2025	2024
Revenues						
Program Revenues						
Charges for Services	\$ 115,643	108,364	2,019,021	1,900,496	2,134,664	2,008,860
Operating Grants/Contributions	248,207	1,121,853	—	—	248,207	1,121,853
General Revenues						
Property Taxes	335,935	316,465	—	—	335,935	316,465
Telecommunication Taxes	40,153	41,605	—	—	40,153	41,605
Electric Utility Taxes	104,276	129,074	—	—	104,276	129,074
Other Taxes	372,432	349,266	—	—	372,432	349,266
Replacement Taxes	6,554	9,885	—	—	6,554	9,885
Income Taxes	877,538	826,595	—	—	877,538	826,595
Sales Taxes	584,072	680,040	—	—	584,072	680,040
Investment Income	197,784	258,690	64,501	57,193	262,285	315,883
Miscellaneous	60,160	119,672	1,133	11,617	61,293	131,289
Total Revenues	2,942,754	3,961,509	2,084,655	1,969,306	5,027,409	5,930,815
Expenses						
General Government	1,121,621	987,831	—	—	1,121,621	987,831
Culture and Recreation	170,425	156,516	—	—	170,425	156,516
Transportation and Public Works	521,017	1,329,180	—	—	521,017	1,329,180
Interest on Long-Term Debt	81,529	67,507	—	—	81,529	67,507
Waterworks and Sewerage	—	—	1,802,242	1,817,801	1,802,242	1,817,801
Total Expenses	1,894,592	2,541,034	1,802,242	1,817,801	3,696,834	4,358,835
Change in Net Position	1,048,162	1,420,475	282,413	151,505	1,330,575	1,571,980
Net Position - Beginning	10,021,935	8,601,460	8,348,814	8,197,309	18,370,749	16,798,769
Restatement - Error Correction	268,697	—	—	—	268,697	—
Net Position - Beginning as Restated	10,290,632	8,601,460	8,348,814	8,197,309	18,639,446	16,798,769
Net Position - Ending	11,338,794	10,021,935	8,631,227	8,348,814	19,970,021	18,370,749

Management's Discussion and Analysis
April 30, 2025

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Net position of the Village's governmental activities increased by 10.5 percent (\$11,338,794 in 2025 compared to a restated \$10,290,632 in 2024). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$4,392,713 at April 30, 2025.

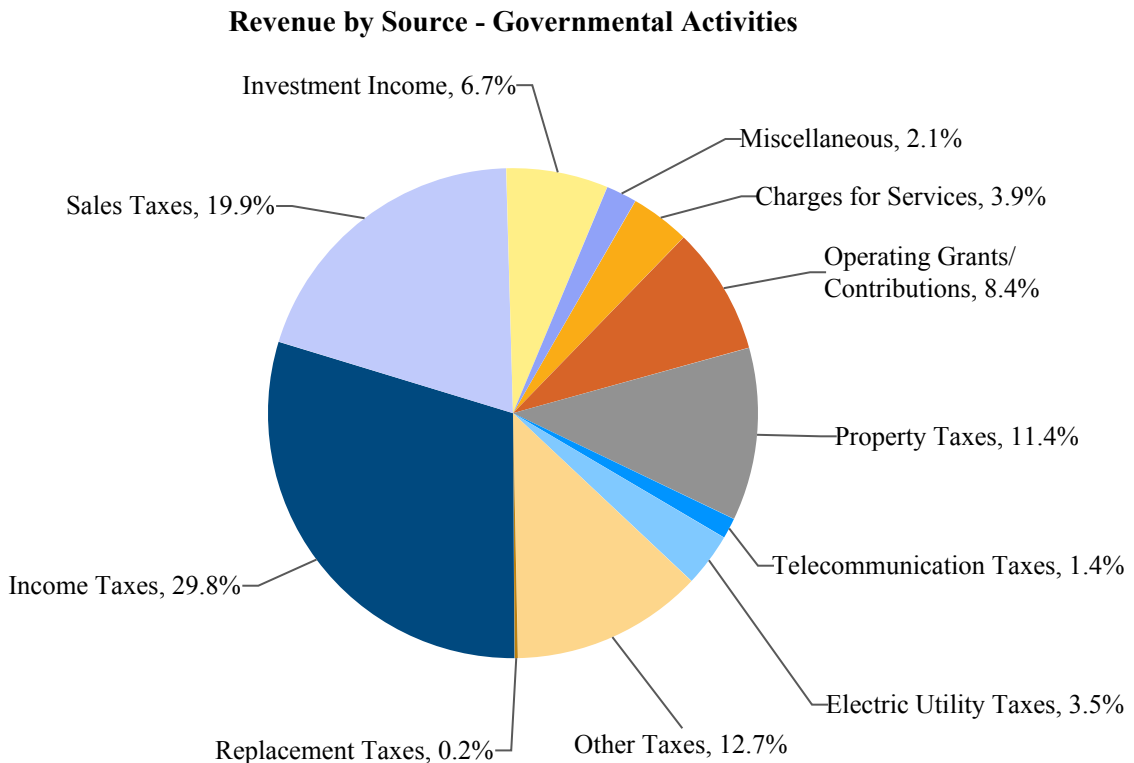
Net position of business-type activities increased by 3.4 percent (\$8,631,227 in 2025 compared to \$8,348,814 in 2024).

Governmental Activities

Revenues for governmental activities totaled \$2,942,754, while the cost of all governmental functions totaled \$1,894,592. This results in a surplus of \$1,048,162. In 2024, revenues of \$3,961,509 exceeded expenses of \$2,541,034, resulting in a surplus of \$1,420,475.

Investment income came in higher than budgeted and the Village received litigation income also not budgeted. The expenses were lower than budgeted due to reduced snowplowing needs, winter related expenses, and reduced office personnel.

The following table graphically depicts the major revenue sources of the Village. It depicts very clearly the reliance of income taxes, sales taxes, and property taxes to fund governmental activities. It also clearly identifies the less significant percentage the Village receives from income taxes.

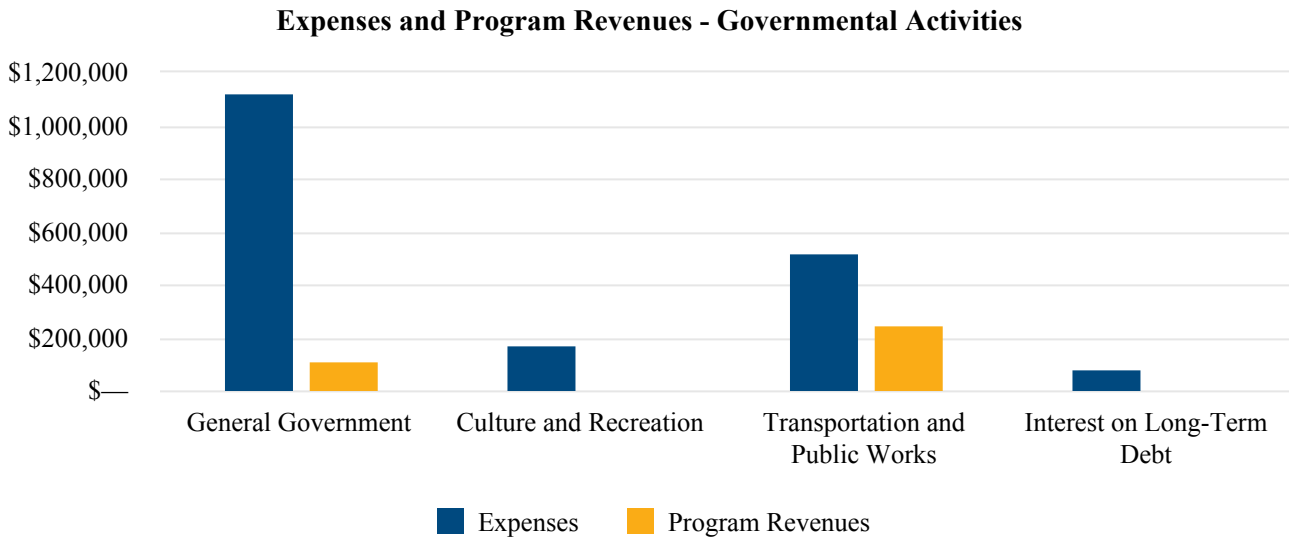


Management's Discussion and Analysis
April 30, 2025

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities - Continued

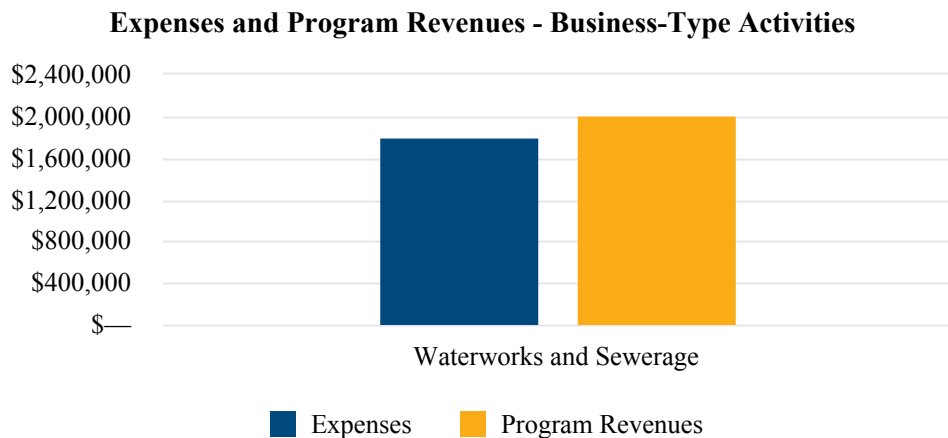
The 'Expenses and Program Revenues' Table identifies those governmental functions where program expenses greatly exceed revenues.



Business-Type Activities

Business-type activities posted total revenues of \$2,084,655, while the cost of all business-type activities totaled \$1,802,242. This results in an increase of \$282,413. In 2024, revenues of \$1,969,306 exceeded expenses of \$1,817,801, resulting in an increase of \$151,505.

The surplus in 2025 is due to the budgeted capital projects that were scheduled for FY2025, but will be completed in FY2026.



The above graph compares program revenues to expenses for waterworks and sewerage operations.

Management's Discussion and Analysis**April 30, 2025**

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the Village uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the Village's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The Village's governmental funds reported combining ending fund balances of \$5,015,158, which is an increase of \$500,424, or 11.1 percent, from last year's total of \$4,514,734. Of the \$5,015,158 total, \$2,905,789, or approximately 57.9 percent, of the fund balance constitutes unassigned fund balance.

The General Fund reported an increase in fund balance for the year of \$588,643, a change of 25.2 percent in fund balance from the previous year. This increase was due to less than expected payroll expenditures and public work expenditures coming in \$121,714 lower than budgeted.

The General Fund is the chief operating fund of the Village. At April 30, 2025, unassigned fund balance in the General Fund was \$2,905,789, which represents 99.4 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 159.7 percent of total General Fund expenditures.

The Motor Fuel Tax Fund reported a decrease of \$37,187 in the current year, resulting in an ending fund balance of \$531,642. Transportation and public works expenditures exceeded motor fuel tax allotments in the current year.

The Debt Service Fund reported a decrease in fund balance of \$3,627 due to investment losses.

The Capital Replacement Fund had a decrease in fund balance of \$47,405 due to the purchase of new snow removal equipment.

Proprietary Funds

The Village's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The Village reports the Waterworks and Sewerage Fund as a major proprietary fund. The Waterworks and Sewerage Fund accounts for all of the operations of the municipal water and sewer system. The Village owns and operates its own water and sewer facilities. There is a water and sewer rate ordinance in place that increases the rates by 3.0 percent a year for the life of the 2012 bond series. The rates are financing the operations of the utility system, including labor costs, supplies, maintenance, depreciation, and debt payments. Prior to accounting for nonoperating revenues and expenses, the Waterworks and Sewerage Fund shows an operating income of \$274,442.

Management's Discussion and Analysis**April 30, 2025****FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued****Proprietary Funds - Continued**

The Village budgets the fund at a breakeven on a cash basis. Periodically, there will be an annual deficit. The surplus in the Waterworks and Sewerage Fund during the current fiscal year was \$282,413, while the previous fiscal year reported a surplus of \$151,505. Unrestricted net position in the Waterworks and Sewerage Fund was a surplus of \$2,007,252 at April 30, 2025.

The surplus is mainly due to budget capital projects that will be completed in fiscal year 2026.

GENERAL FUND BUDGETARY HIGHLIGHTS

The General Fund revenues for the year were \$2,624,309, under the final budget by \$2,729,204 due to a reduction in the state sales use tax and municipal and electricity taxes.

The General Fund actual expenditures for the year were \$1,819,466, under the final budget by \$570,538 due to decreased payroll and corresponding employee benefits. Additional savings were realized in professional services and a mild winter yielded reduced heating expenditures.

CAPITAL ASSETS

The Village's investment in capital assets for its governmental and business type activities as of April 30, 2025 was \$16,772,571 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings, park building/equipment, equipment, vehicles, streets, water/sewer utility system, and village water system.

	Capital Assets - Net of Depreciation					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2025	2024	2025	2024	2025	2024
Land	\$ 687,548	687,548	—	—	687,548	687,548
Construction In Progress	—	—	—	136,245	—	136,245
Buildings	3,868,390	3,954,771	—	—	3,868,390	3,954,771
Park Building/Equipment	541,676	474,816	—	—	541,676	474,816
Equipment	259,268	82,395	—	—	259,268	82,395
Vehicles	329,752	439,353	3,751	7,333	333,503	446,686
Streets	2,768,689	2,497,242	34,106	35,770	2,802,795	2,533,012
Water/Sewer Utility System	—	—	1,349,138	1,473,139	1,349,138	1,473,139
Village Water System	—	—	6,930,253	7,267,315	6,930,253	7,267,315
Totals	8,455,323	8,136,125	8,317,248	8,919,802	16,772,571	17,055,927

Management's Discussion and Analysis**April 30, 2025****CAPITAL ASSETS - Continued**

This year's major additions included:

Buildings	\$	33,191
Park Building/Equipment		107,916
Equipment		79,088
Streets		378,332
Water/Sewer Utility System		157,443
Village Water System		53,958
		<u>809,928</u>

Additional information on the Village's capital assets can be found in Note 3 of this report.

DEBT ADMINISTRATION

At year-end, the Village had total outstanding debt of \$3,758,064 as compared to \$4,552,418 the previous year, a decrease of 17.45 percent. During fiscal year 2025 the Village issued \$215,333 in new debt. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2025	2024	2025	2024	2025	2024
General Obligation Refunding/ Alternate Revenue Source Bonds	\$ 205,000	405,000	1,685,000	2,240,000	1,890,000	2,645,000
Installment Contracts Payable	217,516	79,150	—	—	217,516	79,150
Promissory Notes Payable	1,650,548	1,828,268	—	—	1,650,548	1,828,268
	<u>2,073,064</u>	<u>2,312,418</u>	<u>1,685,000</u>	<u>2,240,000</u>	<u>3,758,064</u>	<u>4,552,418</u>

State statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 8.625 percent of its total assessed valuation. The current debt limit for the Village is \$12,052,237.

Additional information on the Village's long-term debt can be found in Note 3 of this report.

VILLAGE OF POPLAR GROVE, ILLINOIS**Management's Discussion and Analysis****April 30, 2025**

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Village's elected and appointed officials considered many factors when setting the fiscal year 2026 budget, including tax rates, and fees that will be charged for its various activities. One of those factors is the economy. The Village is faced with a similar economic environment as many of the other local municipalities are faced with, including inflation and unemployment rates.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Village of Poplar Grove's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the Village Treasurer, Village of Poplar Grove, 200 Hill Street, Poplar Grove, IL 61065.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements

- Fund Financial Statements

 - Governmental Funds

 - Proprietary Fund

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

VILLAGE OF POPLAR GROVE, ILLINOIS

Statement of Net Position

April 30, 2025

See Following Page

Statement of Net Position
April 30, 2025

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 4,914,010	1,312,424	6,226,434
Cash at Paying Agent	4,100	598,831	602,931
Receivables - Net of Allowances			
Property Taxes	351,725	39,184	390,909
Accounts	25,460	251,074	276,534
Leases	49,314	—	49,314
Due from Other Governments	185,062	—	185,062
Prepays	9,209	—	9,209
Total Current Assets	5,538,880	2,201,513	7,740,393
Noncurrent Assets			
Capital Assets			
Nondepreciable	687,548	—	687,548
Depreciable	10,859,205	21,777,166	32,636,371
Accumulated Depreciation	(3,091,430)	(13,459,918)	(16,551,348)
Total Noncurrent Assets	8,455,323	8,317,248	16,772,571
Total Assets	13,994,203	10,518,761	24,512,964
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized Loss on Refunding	2,723	11,077	13,800
Deferred Items - IMRF	53,622	22,117	75,739
Deferred Items - ARO	—	294,707	294,707
Total Deferred Outflows of Resources	56,345	327,901	384,246
Total Assets and Deferred Outflows of Resources	14,050,548	10,846,662	24,897,210

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 103,314	62,077	165,391
Accrued Payroll	20,531	7,371	27,902
Accrued Interest	—	28,830	28,830
Current Portion of Long-Term Debt	320,078	592,028	912,106
Total Current Liabilities	443,923	690,306	1,134,229
Noncurrent Liabilities			
Compensated Absences Payable	18,710	10,710	29,420
Net Pension Liability - IMRF	59,299	24,459	83,758
General Obligation Bonds Payable - Net	6,155	1,115,000	1,121,155
Installment Contracts Payable	147,266	—	147,266
Promissory Notes Payable	1,610,398	—	1,610,398
Asset Retirement Obligation	—	325,000	325,000
Total Noncurrent Liabilities	1,841,828	1,475,169	3,316,997
Total Liabilities	2,285,751	2,165,475	4,451,226
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	351,725	39,184	390,909
Leases	48,152	—	48,152
Deferred Items - IMRF	26,126	10,776	36,902
Total Deferred Inflows of Resources	426,003	49,960	475,963
Total Liabilities and Deferred Inflows of Resources	2,711,754	2,215,435	4,927,189
NET POSITION			
Net Investment in Capital Assets	6,377,463	6,623,975	13,001,438
Restricted - Streets	560,708	—	560,708
Restricted - Cannabis Use Tax	7,910	—	7,910
Unrestricted	4,392,713	2,007,252	6,399,965
Total Net Position	11,338,794	8,631,227	19,970,021

VILLAGE OF POPLAR GROVE, ILLINOIS

Statement of Activities

For the Fiscal Year Ended April 30, 2025

		Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
	Expenses			
Governmental Activities				
General Government	\$ 1,121,621	115,643	—	—
Culture and Recreation	170,425	—	—	—
Transportation and Public Works	521,017	—	248,207	—
Interest on Long-Term Debt	81,529	—	—	—
Total Governmental Activities	1,894,592	115,643	248,207	—
Business-Type Activities				
Waterworks and Sewerage	1,802,242	2,019,021	—	—
Total Primary Government	3,696,834	2,134,664	248,207	—

General Revenues

Taxes

Property Tax

Telecommunication Tax

Electric Utility Tax

Other Taxes

Intergovernmental - Unrestricted

Replacement Tax

State Income Tax

Sales and Use Tax

Investment Income

Miscellaneous

Change in Net Position

Net Position - Beginning as Reported

Restatement - Error Correction

Net Position - Beginning as Restated

Net Position - Ending

The notes to the financial statements are an integral part of this statement.

Net (Expenses)/Revenues		
Primary Government		
Governmental Activities	Business-Type Activities	Totals
(1,005,978)	—	(1,005,978)
(170,425)	—	(170,425)
(272,810)	—	(272,810)
(81,529)	—	(81,529)
(1,530,742)	—	(1,530,742)
—	216,779	216,779
(1,530,742)	216,779	(1,313,963)
335,935	—	335,935
40,153	—	40,153
104,276	—	104,276
372,432	—	372,432
6,554	—	6,554
877,538	—	877,538
584,072	—	584,072
197,784	64,501	262,285
60,160	1,133	61,293
2,578,904	65,634	2,644,538
1,048,162	282,413	1,330,575
10,021,935	8,348,814	18,370,749
268,697	—	268,697
10,290,632	8,348,814	18,639,446
11,338,794	8,631,227	19,970,021

The notes to the financial statements are an integral part of this statement.

Balance Sheet - Governmental Funds
April 30, 2025

	General	Special Revenue Motor Fuel Tax	Debt Service	Capital Projects Capital Replacement	Totals
ASSETS					
Cash and Investments	\$ 2,842,744	513,394	24,966	1,532,906	4,914,010
Cash at Paying Agent	—	—	4,100	—	4,100
Receivables - Net of Allowances					
Property Taxes	351,725	—	—	—	351,725
Accounts	25,460	—	—	—	25,460
Leases	49,314	—	—	—	49,314
Due from Other Governments	166,814	18,248	—	—	185,062
Prepays	9,209	—	—	—	9,209
Total Assets	3,445,266	531,642	29,066	1,532,906	5,538,880
LIABILITIES					
Accounts Payable	101,950	—	—	1,364	103,314
Accrued Payroll	20,531	—	—	—	20,531
Total Liabilities	122,481	—	—	1,364	123,845
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	351,725	—	—	—	351,725
Leases	48,152	—	—	—	48,152
Total Deferred Inflows of Resources	399,877	—	—	—	399,877
Total Liabilities and Deferred Inflows of Resources	522,358	—	—	1,364	523,722
FUND BALANCES					
Nonspendable	9,209	—	—	—	9,209
Restricted	7,910	531,642	29,066	—	568,618
Assigned	—	—	—	1,531,542	1,531,542
Unassigned	2,905,789	—	—	—	2,905,789
Total Fund Balances	2,922,908	531,642	29,066	1,531,542	5,015,158
Total Liabilities, Deferred Inflows of Resources and Fund Balances	3,445,266	531,642	29,066	1,532,906	5,538,880

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities

April 30, 2025

Total Governmental Fund Balances	\$ 5,015,158
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	8,455,323
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	27,496
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(23,388)
Net Pension Liability - IMRF	(59,299)
General Obligation Refunding/ARS Bonds Payable	(205,000)
Installment Contract Payable	(217,516)
Promissory Notes Payable	(1,650,548)
Unamortized Bond Premium	(6,155)
Unamortized Loss on Refunding	2,723
Net Position of Governmental Activities	<u>11,338,794</u>

VILLAGE OF POPLAR GROVE, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2025

	General	Special Revenue Motor Fuel Tax	Debt Service	Capital Projects Capital Replacement	Totals
Revenues					
Taxes	\$ 852,796	—	—	—	852,796
Intergovernmental	1,468,164	228,207	—	20,000	1,716,371
Charges for Services	600	—	—	—	600
Licenses and Permits	115,043	—	—	—	115,043
Investment Income (Loss)	127,546	17,414	(3,627)	56,451	197,784
Miscellaneous	60,160	—	—	—	60,160
Total Revenues	2,624,309	245,621	(3,627)	76,451	2,942,754
Expenditures					
General Government	895,535	—	—	—	895,535
Culture and Recreation	128,868	—	—	—	128,868
Transportation and Public Works	329,783	282,808	—	—	612,591
Capital Outlay	137,779	—	—	339,189	476,968
Debt Service					
Principal Retirement	254,687	—	200,000	—	454,687
Interest and Fiscal Charges	72,814	—	16,200	—	89,014
Total Expenditures	1,819,466	282,808	216,200	339,189	2,657,663
Excess (Deficiency) of Revenues Over (Under) Expenditures	804,843	(37,187)	(219,827)	(262,738)	285,091
Other Financing Sources (Uses)					
Debt Issuance	—	—	—	215,333	215,333
Transfers In	—	—	216,200	—	216,200
Transfers Out	(216,200)	—	—	—	(216,200)
	(216,200)	—	216,200	215,333	215,333
Net Change in Fund Balances	588,643	(37,187)	(3,627)	(47,405)	500,424
Fund Balances - Beginning	2,334,265	568,829	32,693	1,578,947	4,514,734
Fund Balances - Ending	2,922,908	531,642	29,066	1,531,542	5,015,158

The notes to the financial statements are an integral part of this statement.

VILLAGE OF POPLAR GROVE, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities For the Fiscal Year Ended April 30, 2025

Net Change in Fund Balances - Total Governmental Funds	\$ 500,424
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital Outlays	734,772
Depreciation Expense	(415,574)
Disposals - Cost	(46,329)
Disposals - Accumulated Depreciation	46,329

The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.

Change in Deferred Items - IMRF	(7,792)
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The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.

Change in Compensated Absences	(2,661)
Change in Net Pension Liability - IMRF	(7,846)
Debt Issuance	(215,333)
Retirement of Debt	454,687
Amortization of Bond Premium	6,157
Amortization of Loss on Refunding	(2,722)

Changes to accrued interest on long-term debt in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

4,050

Changes in Net Position of Governmental Activities

<u>1,048,162</u>

VILLAGE OF POPLAR GROVE, ILLINOIS

Statement of Net Position - Proprietary Fund April 30, 2025

	<u>Waterworks and Sewerage</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 1,312,424
Cash at Paying Agent	598,831
Receivables - Net of Allowances	
Property Taxes	39,184
Accounts	251,074
Total Current Assets	<u>2,201,513</u>
Noncurrent Assets	
Capital Assets	
Depreciable	21,777,166
Accumulated Depreciation	(13,459,918)
Total Noncurrent Assets	<u>8,317,248</u>
Total Assets	<u>10,518,761</u>
DEFERRED OUTFLOWS OF RESOURCES	
Unamortized Loss on Refunding	11,077
Deferred Items - IMRF	22,117
Deferred Items - ARO	294,707
Total Deferred Outflows of Resources	<u>327,901</u>
Total Assets and Deferred Outflows of Resources	<u>10,846,662</u>

Waterworks
and Sewerage

LIABILITIES

Current Liabilities	
Accounts Payable	\$ 62,077
Accrued Payroll	7,371
Accrued Interest	28,830
Current Portion of Long-Term Debt	592,028
Total Current Liabilities	<u>690,306</u>
Noncurrent Liabilities	
Compensated Absences Payable	10,710
Net Pension Liability - IMRF	24,459
General Obligation Bonds Payable - Net	1,115,000
Asset Retirement Obligation	325,000
Total Noncurrent Liabilities	<u>1,475,169</u>
Total Liabilities	<u>2,165,475</u>

DEFERRED INFLOWS OF RESOURCES

Property Taxes	39,184
Deferred Items - IMRF	10,776
Total Deferred Inflows of Resources	<u>49,960</u>
Total Liabilities and Deferred Inflows of Resources	<u>2,215,435</u>

NET POSITION

Net Investment in Capital Assets	6,623,975
Unrestricted	<u>2,007,252</u>
Total Net Position	<u><u>8,631,227</u></u>

Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Fund
For the Fiscal Year Ended April 30, 2025

	<u>Waterworks and Sewerage</u>
Operating Revenues	
Taxes	\$ 39,184
Charges for Services	<u>1,979,837</u>
Total Operating Revenues	<u>2,019,021</u>
Operating Expenses	
Operations	1,067,569
Depreciation and Amortization	<u>677,010</u>
Total Operating Expenses	<u>1,744,579</u>
Operating Income	<u>274,442</u>
Nonoperating Revenues (Expenses)	
Investment Income	64,501
Miscellaneous Revenue	1,133
Interest Expense	<u>(57,663)</u>
	<u>7,971</u>
Change in Net Position	282,413
Net Position - Beginning	<u>8,348,814</u>
Net Position - Ending	<u><u>8,631,227</u></u>

Statement of Cash Flows - Proprietary Fund
For the Fiscal Year Ended April 30, 2025

	<u>Waterworks and Sewerage</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 2,022,932
Payments to Employees	(220,952)
Payments to Suppliers	(901,324)
	<u>900,656</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(75,156)
Retirement of Debt	(555,000)
Interest Expense	(57,663)
	<u>(687,819)</u>
Cash Flows from Investing Activities	
Investment Income	<u>64,501</u>
Net Change in Cash and Cash Equivalents	277,338
Cash and Cash Equivalents - Beginning	<u>1,633,917</u>
Cash and Cash Equivalents - Ending	<u><u>1,911,255</u></u>
Reconciliation of Operating Income to Net Cash	
Provided (Used) by Operating Activities	
Operating Income	274,442
Adjustments to Reconcile Operating Income to Net Income to Net Cash	
Provided by (Used in) Operating Activities	
Depreciation and Amortization Expense	677,010
Other Income	1,133
(Increase) Decrease in Current Assets	2,778
Increase (Decrease) in Current Liabilities	(54,707)
Net Cash Provided by Operating Activities	<u><u>900,656</u></u>

VILLAGE OF POPLAR GROVE, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Poplar Grove, Illinois (the Village) was organized shortly after 1895 under the provisions of the State of Illinois. The Village operates under a President/Trustee form of government and provides services to the public such as general administrative, water and sewer, and street maintenance services. The population of the Village is approximately 5,165. The Village covers an area of 7.67 square miles.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the Village's accounting policies established in GAAP and used by the Village are described below.

REPORTING ENTITY

The Village is a municipal corporation governed by an elected president and six-member Board of Trustees. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there are no fiduciary component units that are required to be included in the financial statements of the Village as pension trust funds and there are no discretely component units to include in the reporting entity.

BASIS OF PRESENTATION

Government-Wide Statements

The Village's basic financial statements include both government-wide (reporting the Village as a whole) and fund financial statements (reporting the Village's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Village's public safety, transportation and public works, culture and recreation, and general administrative services are classified as governmental activities. The Village's waterworks and sewerage service is classified as business-type activity.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The Village's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The Village first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Village's functions (general government, public safety, culture and recreation, transportation and public works, etc.) and business-type activities. The functions are supported by general government revenues (property, sales tax, certain intergovernmental revenues, investment income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function or business-type activity) are normally covered by general revenue (property tax, sales tax, intergovernmental revenues, interest income, etc.).

This government-wide focus is more on the sustainability of the Village as an entity and the change in the Village's net position resulting from the current year's activities.

Notes to the Financial Statements**April 30, 2025****NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued****BASIS OF PRESENTATION - Continued****Fund Financial Statements**

The financial transactions of the Village are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into two major categories: governmental and proprietary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Village electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements.

A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the Village:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Village:

General Fund is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is a major fund.

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Motor Fuel Tax Fund, a major fund, is used to account for the receipts of the Village's share of state gasoline taxes. These funds are then expended for the maintenance of roads and bridges. State of Illinois law requires separate accounting for such revenues and expenditures.

Debt service funds are created to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The Debt Service Fund is treated as a major fund.

VILLAGE OF POPLAR GROVE, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Governmental Funds - Continued

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The Capital Replacement Fund, a nonmajor fund, is used to account for the financial resources to be used for the acquisition or construction of major facilities including replacement of existing assets (other than those financed by business-type/proprietary funds).

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary fund of the Village:

Enterprise Funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Village maintains one major enterprise fund, the Waterworks and Sewerage Fund, which is used to account for the costs related to the operation of the Village's waterworks and sewerage system. Funding is provided by user fees.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

All proprietary funds utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

Notes to the Financial Statements
April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The Village recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest, if any, which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, sales and use taxes, franchise taxes, licenses, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All proprietary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the Village’s enterprise funds are charges to customers for sales and services. The Village also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Notes to the Financial Statements**April 30, 2025**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION/
FUND BALANCE****Cash and Investments**

Cash and cash equivalents on the Statement of Net Position are considered to be cash on hand, demand deposits, cash with fiscal agent. For the purpose of the proprietary funds "Statement of Cash Flows," cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the Village categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the Village's investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes, sales and use taxes, and utility taxes. Business-type activities report utility charges as their major receivables.

Prepays

Prepays are valued at cost, which approximates market. The cost of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

Notes to the Financial Statements
April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION/
 FUND BALANCE - Continued**

Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 to \$75,000, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Village as a whole. Infrastructure such as streets, traffic signals and signs are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs. Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation bases for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at estimated fair market value on the date donated.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Buildings	5 - 40 Years
Park Building/Equipment	7 - 40 Years
Equipment	5 - 10 Years
Vehicles	5 - 7 Years
Streets	20 - 40 Years
Water/Sewer Utility System	5 - 30 Years
Village Water System	10 - 40 Years

Compensated Absences

The Village employees can earn up to 20 days of vacation each year, depending on their length of service with the Village. Employees can not carry over more than 5 days into the following year, and upon termination employees will receive pay for unused vacation time. Employees earn up to 6 days of sick leave annually. Sick time may accumulate up to a maximum of 15 days.

VILLAGE OF POPLAR GROVE, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION/ FUND BALANCE - Continued

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents an consumption/acquisition of net assets that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net Investment in Capital Assets - Consists of capital assets, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted - All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

Notes to the Financial Statements
April 30, 2025

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The term ‘budget’ used throughout the financial statements represents the estimated revenues and appropriations as set forth in the Village’s annual appropriation ordinance adopted for the fiscal year ended April 30, 2025. Budgets are adopted on a basis consistent with generally accepted accounting principles.

All departments of the Village submit requests for appropriation to the Village’s Treasurer so that a budget may be prepared. The budget is prepared by fund and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year.

The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget.

The budget may be amended by the governing body.

Expenditures/expenses may not legally exceed budgeted appropriations at the fund level.

The Village follows these procedures in establishing the budgetary data reflected in the financial statements:

- At least 15 days prior to the enactment of the budget, the Finance Committee submits to the Village Trustees a proposed means of financing expenditures appropriations for the fiscal year commencing the following May 1.
- Normally on the last Wednesday in April, but no later than April 30, the budget is legally enacted through passage of the appropriation ordinance.
- Budgeted amounts are as originally reported or as amended by the Village Trustees. Individual amendments were not material in relation to the original appropriations.
- Unexpended budgeted amounts lapse at the end of the budget year. Spending control is established by the amount of expenditures/expenses budgeted for each object and purpose, but management control is exercised at budgetary line item levels.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUND

The following fund had an excess of actual expenditures over budget for the fiscal year:

Fund	Excess
Capital Replacement	\$ 52,189

VILLAGE OF POPLAR GROVE, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

The Village maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the financial statements as "cash and investments." In addition, investments are separately held by several of the Village's funds.

Permitted Deposits and Investments - Statutes authorize the Village to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and Illinois Funds.

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, which is the price for which the investment could be sold.

Deposits. At year-end, the carrying amount of the Village's deposits for governmental and business-type activities totaled \$3,254,702 and the bank balances totaled \$2,695,021. In addition, the Village has \$3,574,663 invested in the Illinois Funds at year-end, measured using the net asset value per share determined by the pool.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Village will minimize interest rate risk by structuring the investment portfolio so that securities mature to meet cash flow requirements for ongoing operations and investing operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Village will minimize credit risk by limiting investments to the safest type of securities, pre-qualifying the financial institutions, brokers, intermediaries, and advisors, and diversifying the investment portfolio so potential losses on individual securities will be minimized. The Village's investment in the Illinois Funds was rated AAmmf by Fitch.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy states that all funds on deposit in excess of FDIC limits shall be secured by the deposit of marketable U.S. government or other approved securities or surety bonds issued by top-rated insurers, having a value of at least 110% of the deposits. At year-end, \$602,931 of the bank balance of the deposits was not covered by federal depository or equivalent insurance, and represents cash at paying agent for debt service payments.

For an investment, this is the risk that in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Village's investment policy does not specifically address custodial credit risk for investments. At year-end, the investment in the Illinois Funds is not subject to custodial credit risk.

Notes to the Financial Statements
April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Concentration of Credit Risk. This is the risk of loss attributed to the magnitude of the Village's investment in a single issuer. The Village's investment policy states investments shall be diversified to eliminate the risk of loss resulting in over concentration in a specific maturity, issuer, or class of securities. At year-end, the Village does not have any investments over 5 percent of cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

LEASES RECEIVABLE

The Village is a lessor on the following lease at year end:

Lease	Start Date	End Date	Payments	Interest
Antenna Lease	5/01/2024	4/01/2028	\$1,500 per Month	5.99%

During the fiscal year, the Village has recognized \$17,306 of lease revenue. There were no variable or other payments not previously included in the measurement of the lease receivable recognized in the current year.

The future principal and interest lease payments as of the year-end were as follows:

Fiscal Year	Principal	Interest
2025	\$ 15,466	2,534
2026	16,418	1,582
2027	17,429	571
	<u>49,314</u>	<u>4,686</u>

INTERFUND TRANSFER

Transfer In	Transfer Out	Amount
Debt Service	General	\$ 216,200

Transfers are used to move receipts restricted for debt service from the General Fund to the Debt Service Fund as debt service payments become due.

PROPERTY TAXES

Property taxes for 2024 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by Boone County and are payable in four installments, usually beginning in June. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

Notes to the Financial Statements
April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Restated Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 687,548	—	—	687,548
Depreciable Capital Assets				
Buildings	4,536,145	33,191	—	4,569,336
Park Building/Equipment	662,732	107,916	20,000	750,648
Equipment	242,627	215,333	26,329	431,631
Vehicles	978,143	—	—	978,143
Streets	3,751,115	378,332	—	4,129,447
	10,170,762	734,772	46,329	10,859,205
Less Accumulated Depreciation				
Buildings	581,374	119,572	—	700,946
Park Building/Equipment	187,916	41,056	20,000	208,972
Equipment	160,232	38,460	26,329	172,363
Vehicles	538,790	109,601	—	648,391
Streets	1,253,873	106,885	—	1,360,758
	2,722,185	415,574	46,329	3,091,430
Total Net Depreciable Capital Assets	7,448,577	319,198	—	7,767,775
Total Net Capital Assets	8,136,125	319,198	—	8,455,323

Governmental Activities

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 207,787
Culture and Recreation	41,557
Transportation and Public Works	166,230
	<u>415,574</u>

Notes to the Financial Statements
April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Business-Type Activities

Business-type capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Construction in Progress	\$ 136,245	—	136,245	—
Depreciable Capital Assets				
Vehicles	42,018	—	—	42,018
Streets	66,551	—	—	66,551
Water/Sewer Utility System	8,148,871	157,443	—	8,306,314
Village Water System	13,308,325	53,958	—	13,362,283
	<u>21,565,765</u>	<u>211,401</u>	<u>—</u>	<u>21,777,166</u>
Less Accumulated Depreciation				
Vehicles	34,685	3,582	—	38,267
Street	30,781	1,664	—	32,445
Water/Sewer Utility System	6,675,732	281,444	—	6,957,176
Village Water System	6,041,010	391,020	—	6,432,030
	<u>12,782,208</u>	<u>677,710</u>	<u>—</u>	<u>13,459,918</u>
Total Net Depreciable Capital Assets	<u>8,783,557</u>	<u>(466,309)</u>	<u>—</u>	<u>8,317,248</u>
Total Net Capital Assets	<u>8,919,802</u>	<u>(466,309)</u>	<u>136,245</u>	<u>8,317,248</u>

Depreciation expense was charged to business-type activities as follows:

Waterworks and Sewerage	<u>\$ 677,710</u>
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Notes to the Financial Statements
April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT

General Obligation Refunding/Alternate Revenue Source Bonds

The Village issues bonds to provide funds for the acquisition and construction of major capital facilities. Alternate revenue source bonds provide for the collection, segregation and distribution of certain income taxes received by the Village for the payment of principal and interest on the alternate revenue source bonds. Alternate revenue source bonds outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$1,955,000 Waterworks and Sewerage Revenue Refunding Bonds of 2012B - Due in annual installments of \$95,000 to \$160,000 plus interest at 2.50% to 3.25% through May 1, 2027.	Waterworks and Sewerage	\$ 615,000	—	150,000	465,000
\$4,285,000 Waterworks and Sewerage Revenue Refunding Bonds of 2015A - Due in annual installments of \$290,000 to \$435,000 plus interest at 1.00% to 3.50% through May 1, 2027.	Waterworks and Sewerage	1,625,000	—	405,000	1,220,000
\$1,805,000 General Obligation Refunding Alternate Revenue Source Bonds of 2015B - Due in annual installments of \$150,000 to \$205,000 plus interest at 1.00% to 4.00% through December 1, 2025.	Debt Service	405,000	—	200,000	205,000
		2,645,000	—	755,000	1,890,000

Notes to the Financial Statements
April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Installment Contracts

The Village has established installment contracts payable as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$165,265 (Street Sweeper) Installment Contract of 2019 - Due in monthly installments of \$2,252 including interest at 3.90% through April 20, 2026.	General	\$ 51,954	—	25,465	26,489
\$66,899 (Ram Truck) Installment Contract of 2022 - Due in monthly installments of \$2,001 including interest at 4.70% through June 20, 2025.	General	27,196	—	23,217	3,979
\$215,333 (Snow Plow) Installment Contract of 2024 - Due in monthly installments of \$4,171 including interest at 5.99% through July 30, 2029.	General	—	215,333	28,285	187,048
		79,150	215,333	76,967	217,516

Promissory Notes Payable

The Village entered into promissory notes payable for the purpose of financing the construction of a new public works building, in amounts not to exceed \$1,500,000 and \$500,000, respectfully. Promissory notes payable have been issued for the governmental activities. Promissory notes payable are direct obligations and pledge the full faith and credit of the Village. There is no formal repayment schedule for the Promissory Note Payable of 2020.

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$1,460,460 Promissory Note Payable of 2020 - Due in monthly installments of \$13,870 plus interest at 1.75% to 2.10% through May 1, 2030.	General	\$ 1,337,356	—	140,005	1,197,351
\$500,000 Promissory Note Payable of 2024 - Due in monthly installments of \$5,621 plus interest at 6.19% through January 17, 2034.	General	490,912	—	37,715	453,197
		1,828,268	—	177,720	1,650,548

Notes to the Financial Statements
April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liabilities Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 20,727	2,661	—	23,388	4,678
Net Pension Liability - IMRF	51,453	7,846	—	59,299	—
General Obligation Refunding/ Alternate Revenue Source Bonds	405,000	—	200,000	205,000	205,000
Plus: Unamortized Premium	12,312	—	6,157	6,155	—
Installment Contracts Payable	79,150	215,333	76,967	217,516	70,250
Promissory Notes Payable	1,828,268	—	177,720	1,650,548	40,150
	<u>2,396,910</u>	<u>225,840</u>	<u>460,844</u>	<u>2,161,906</u>	<u>320,078</u>
Business-Type Activities					
Compensated Absences	9,046	4,342	—	13,388	2,678
Net Pension Liability - IMRF	20,953	3,506	—	24,459	—
General Obligation Refunding/ Alternate Revenue Source Bonds	2,240,000	—	555,000	1,685,000	570,000
Plus: Unamortized Premium	38,700	—	19,350	19,350	19,350
Asset Retirement Obligation	325,000	—	—	325,000	—
	<u>2,633,699</u>	<u>7,848</u>	<u>574,350</u>	<u>2,067,197</u>	<u>592,028</u>

For governmental activities, the net pension liability and the promissory notes payable are being liquidated by the General Fund. The installment contracts payable are liquidated through the General Fund. The Debt Service Fund makes payments on the general obligation refunding/alternate revenue source bonds.

For business-type activities, the Waterworks and Sewerage Fund makes payments on the net pension liability, the general obligation refunding/alternate revenue source bonds, and the asset retirement obligation.

VILLAGE OF POPLAR GROVE, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year	Governmental Activities						Business-Type	
	General Obligation		Installment		Promissory		General Obligation	
	Refunding/ARS Bonds		Contract Payable		Note Payable		Refunding/ARS Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2026	\$ 205,000	8,200	70,250	10,851	40,150	27,307	570,000	47,950
2027	—	—	42,270	7,781	42,745	24,712	590,000	28,106
2028	—	—	44,896	5,155	45,447	22,010	525,000	8,987
2029	—	—	47,713	2,338	48,443	19,014	—	—
2030	—	—	12,388	4,342	51,569	15,888	—	—
2031	—	—	—	—	54,902	12,555	—	—
2032	—	—	—	—	58,427	9,030	—	—
2033	—	—	—	—	62,222	5,235	—	—
2034	—	—	—	—	49,292	1,302	—	—
Totals	205,000	8,200	217,517	30,467	453,197	137,053	1,685,000	85,043

Asset Retirement Obligation

The Village has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon various water wells at the end of their estimated useful lives in accordance with federal, state, and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated remaining useful lives of the water wells range from 16 - 61 years.

Legal Debt Margin

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides, "...no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979."

Notes to the Financial Statements
April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Legal Debt Margin - Continued

Assessed Valuation - 2024	\$ 139,736,083
Legal Debt Limit - 8.625% of Assessed Value	12,052,237
Amount of Debt Applicable to Limit	<u>1,650,548</u>
Legal Debt Margin	<u><u>10,401,689</u></u>

Pledged Future Revenues

The following table provides the pledged future revenue information for the bonds for which a revenue pledge exists:

	Revenue Bond 2012B	Revenue Bond 2015A	GO Bond 2015B
Commitment Date	5/1/2027	5/1/2027	12/1/2025
Pledge Remaining	\$ 487,919	\$ 1,282,124	\$ 213,200
Pledge Revenue Collected	\$ 2,084,655	\$ 2,084,655	\$ 1,331,272
Coverage of Pledged Revenue	5.85	2.09	N/A
Pledged Revenue Source	Revenues of the System	Revenues of the System	Income and Sales Tax
Current Year Principal and Interest Paid	\$ 162,600	\$ 455,350	\$ 213,200

FUND BALANCE CLASSIFICATIONS

In the governmental funds financial statements, the Village considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The Village first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

Notes to the Financial Statements

April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**FUND BALANCE CLASSIFICATIONS - Continued**

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Trustees; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action.

Assigned Fund Balance. Consists of amounts that are constrained by the Board of Trustees' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Trustees itself or b) a body or official to which the Board of Trustees has delegated the authority to assign amounts to be used for specific purposes. The Village's highest level of decision-making authority is the Board of Trustees, who is authorized to assign amounts to a specific purpose.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

Minimum Fund Balance Policy. The Village policy manual states that the General Fund and the Waterworks and Sewerage should maintain a minimum fund balance equal to 25% to 75% of operating expenditures.

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	General	Special Revenue Motor Fuel Tax	Debt Service	Capital Projects Capital Replacement	Totals
Fund Balances					
Nonspendable					
Prepays	\$ 9,209	—	—	—	9,209
Restricted					
Streets	—	531,642	29,066	—	560,708
Cannabis Use Tax	7,910	—	—	—	7,910
	7,910	531,642	29,066	—	568,618
Assigned					
Capital Projects	—	—	—	1,531,542	1,531,542
Unassigned	2,905,789	—	—	—	2,905,789
Total Fund Balances	2,922,908	531,642	29,066	1,531,542	5,015,158

Notes to the Financial Statements
April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of April 30, 2025:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 8,455,323
Plus: Unamortized Loss on Refunding	2,723
Less Capital Related Debt:	
Capital Related Accounts Payable	(1,364)
General Obligation Refunding ARS Bonds of 2015B	(205,000)
Installment Contract Payable - Sweeper	(26,489)
Installment Contract Payable - Ram Truck	(3,979)
Installment Contract Payable - Snow Plow	(187,048)
Promissory Notes Payable	(1,650,548)
Unamortized Premium	<u>(6,155)</u>
Net Investment in Capital Assets	<u><u>6,377,463</u></u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	8,317,248
Plus: Unamortized Loss on Refunding	11,077
Less Capital Related Debt:	
General Obligation Revenue Refunding Bonds of 2012B	(465,000)
General Obligation Revenue Refunding Bonds of 2015	(1,220,000)
Unamortized Premium	<u>(19,350)</u>
Net Investment in Capital Assets	<u><u>6,623,975</u></u>

Notes to the Financial Statements
April 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

REPORTING UNITS AFFECTED BY RESTATEMENTS OF BEGINNING BALANCES

Error Correction. Beginning net position was restated due to some capital assets not being capitalized in the prior year. The following is a summary of the net position as originally reported and as restated:

	Governmental Activities
Beginning Net Position as Previously Reported	\$ 10,021,935
Error Corrections Capital Assets	<u>268,697</u>
Beginning Net Position as Restated	<u><u>10,290,632</u></u>

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the Village's employees. The Village has purchased insurance from private insurance companies. Risks covered included certain types of liabilities and bonds. Premiums have been displayed as expenditures/expenses in appropriate funds. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

CONTINGENT LIABILITIES

Litigation

The Village is a defendant in a claim relating to matters arising in the ordinary course of business. The amount of liability, if any, from the claim cannot be determined with certainty; however, management is of the opinion that the outcome of the claim will not have a material adverse impact on the financial position. Due to uncertainties in the settlement process, it is at least reasonably possible that management's estimate of the outcome will change within the next year.

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Village expects such amounts, if any, to be immaterial.

VILLAGE OF POPLAR GROVE, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

The Village contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

Plan Administration. All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

Benefits Provided. IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

IMRF provides two tiers of pension benefits. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Notes to the Financial Statements
April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Plan Membership. As of December 31, 2024, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	3
Inactive Plan Members Entitled to but not yet Receiving Benefits	11
Active Plan Members	<u>9</u>
Total	<u><u>23</u></u>

Contributions. As set by statute, the Village's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended April 30, 2025, the Village's contribution was 4.52% of covered payroll.

Net Pension Liability. The Village's net pension liability was measured as of December 31, 2024. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2024, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	2.75%
Inflation	2.25%

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

Notes to the Financial Statements
April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	24.50%	5.20%
Domestic Equities	33.50%	4.35%
International Equities	18.00%	5.40%
Real Estate	10.50%	6.40%
Blended	12.50%	4.85% - 6.25%
Cash and Cash Equivalents	1.00%	3.60%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the net pension liability/(asset) of the Village calculated using the discount rate as well as what the Village's net pension liability/(asset) would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.25%)	Current Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	\$ 262,022	83,758	(38,254)

Notes to the Financial Statements
April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2023	\$ 879,769	807,363	72,406
Changes for the Year:			
Service Cost	37,927	—	37,927
Interest on the Total Pension Liability	64,312	—	64,312
Difference Between Expected and Actual Experience of the Total Pension Liability	9,459	—	9,459
Changes of Assumptions	—	—	—
Contributions - Employer	—	22,389	(22,389)
Contributions - Employees	—	22,589	(22,589)
Net Investment Income	—	73,693	(73,693)
Benefit Payments, Including Refunds of Employee Contributions	(23,349)	(23,349)	—
Other (Net Transfer)	—	(18,325)	18,325
Net Changes	88,349	76,997	11,352
Balances at December 31, 2024	968,118	884,360	83,758

Notes to the Financial Statements
April 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended April 30, 2025, the Village recognized pension expense of \$45,179. At April 30, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 54,320	(30,568)	23,752
Change in Assumptions	—	(6,334)	(6,334)
Net Difference Between Projected and Actual			
Earnings on Pension Plan Investments	14,023	—	14,023
Total Pension Expense to be Recognized in Future Periods	68,343	(36,902)	31,441
Pension Contributions Made			
Subsequent to the Measurement Date	7,396	—	7,396
Total Deferred Amounts Related to IMRF	75,739	(36,902)	38,837

\$7,396 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2026. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows of Resources
2026	\$ 8,042
2027	15,703
2028	5,391
2029	2,305
2030	—
Thereafter	—
Totals	31,441

Notes to the Financial Statements**April 30, 2025**

NOTE 4 - OTHER INFORMATION - Continued**OTHER POST-EMPLOYMENT BENEFITS**

The Village of Poplar Grove has evaluated its potential other postemployment benefits liability. Former employees who choose to retain their rights to health insurance through the Village of Poplar Grove are required to pay 100% of the current premium. Based upon a review of census data and plan provisions, as well as minimal utilization rates, it has been determined that any liability is immaterial to the financial statements in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Additionally, the Village of Poplar Grove provides no explicit benefit. Therefore, the Village of Poplar Grove has not recorded a liability as of April 30, 2025.

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule Employer Contributions
 Illinois Municipal Retirement Fund - Last Ten Fiscal Years
- Schedule of Changes in the Employer's Net Pension Liability
 Illinois Municipal Retirement Fund - Last Ten Measurement Years
- Budgetary Comparison Schedules
 General Fund
 Motor Fuel Tax - Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary Information - Budgets are adopted on a basis consistent with generally accepted accounting principles.

VILLAGE OF POPLAR GROVE, ILLINOIS

Illinois Municipal Retirement Fund

Schedule of Employer Contributions - Last Ten Fiscal Years

April 30, 2025

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 29,418	\$ 29,418	\$ —	\$ 283,963	10.36%
2017	32,892	45,034	12,142	331,904	13.57%
2018	31,010	31,010	—	363,893	8.52%
2019	24,680	24,680	—	375,829	6.57%
2020	19,811	19,811	—	346,751	5.71%
2021	22,264	22,264	—	348,522	6.39%
2022	27,181	27,181	—	369,815	7.35%
2023	28,902	28,902	—	420,349	6.88%
2024	28,548	28,548	—	464,465	6.15%
2025	23,006	23,006	—	508,426	4.52%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	19 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.75% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Illinois Municipal Retirement Fund**Schedule of Changes in the Employer's Net Pension Liability - Last Ten Measurement Years****April 30, 2025**

	12/31/2015	12/31/2016	12/31/2017
Total Pension Liability			
Service Cost	\$ 21,616	29,198	30,277
Interest	22,729	30,493	32,423
Differences Between Expected and Actual Experience	56,276	(33,759)	(19,065)
Change of Assumptions	781	(1,660)	(18,444)
Benefit Payments, Including Refunds of Member Contributions	(1,960)	—	(341)
Net Change in Total Pension Liability	99,442	24,272	24,850
Total Pension Liability - Beginning	293,626	393,068	417,340
Total Pension Liability - Ending	393,068	417,340	442,190
Plan Fiduciary Net Position			
Contributions - Employer	29,418	45,034	32,189
Contributions - Members	14,198	14,936	16,188
Net Investment Income	1,240	19,016	46,093
Benefit Payments, Including Refunds of Member Contributions	(1,960)	—	(341)
Other (Net Transfer)	(6,768)	(3,595)	(4,460)
Net Change in Plan Fiduciary Net Position	36,128	75,391	89,669
Plan Net Position - Beginning	227,115	263,243	338,634
Plan Net Position - Ending	263,243	338,634	428,303
Employer's Net Pension Liability	129,825	78,706	13,887
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.97%	81.14%	96.86%
Covered Payroll	283,963	331,904	345,010
Employer's Net Pension Liability as a Percentage of Covered Payroll	45.72%	23.71%	4.03%

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2015 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2017 and 2023.

12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
28,092	34,123	31,096	31,922	31,927	34,481	37,927
33,910	39,777	45,457	51,179	55,760	54,679	64,312
18,410	18,471	38,043	5,262	(74,008)	71,580	9,459
24,856	—	(26,803)	—	—	(8,815)	—
(8,201)	(15,349)	(9,671)	(8,880)	(41,500)	(18,219)	(23,349)
97,067	77,022	78,122	79,483	(27,821)	133,706	88,349
442,190	539,257	616,279	694,401	773,884	746,063	879,769
539,257	616,279	694,401	773,884	746,063	879,769	968,118
28,106	18,789	21,542	27,182	27,829	31,506	22,389
17,640	15,485	16,293	16,642	18,282	20,459	22,589
(3,210)	65,523	62,725	91,860	(61,295)	70,542	73,693
(8,201)	(15,349)	(9,671)	(8,880)	(41,500)	(18,219)	(23,349)
(2,223)	(5,248)	10,092	(5,224)	(22,430)	20,013	(18,325)
32,112	79,200	100,981	121,580	(79,114)	124,301	76,997
428,303	460,415	539,615	640,596	762,176	683,062	807,363
460,415	539,615	640,596	762,176	683,062	807,363	884,360
78,842	76,664	53,805	11,708	63,001	72,406	83,758
85.38%	87.56%	92.25%	98.49%	91.56%	91.77%	91.35%
391,997	344,119	362,059	369,815	406,256	454,637	501,980
20.11%	22.28%	14.86%	3.17%	15.51%	15.93%	16.69%

General Fund**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Original Budget	Final Budget	Actual
Revenues			
Taxes	\$ 887,708	887,708	852,796
Intergovernmental	1,576,346	1,576,346	1,468,164
Charges for Services	2,000	2,000	600
Licenses and Permits	117,150	117,150	115,043
Investment Income	110,000	110,000	127,546
Miscellaneous	36,000	36,000	60,160
Total Revenues	2,729,204	2,729,204	2,624,309
Expenditures			
General Government	1,291,735	1,291,735	895,535
Public Safety	10,000	10,000	—
Culture and Recreation	152,937	152,937	128,868
Transportation and Public Works	451,497	451,497	329,783
Capital Outlay	132,500	132,500	137,779
Debt Service			
Principal Retirement	338,980	338,980	254,687
Interest and Fiscal Charges	12,355	12,355	72,814
Total Expenditures	2,390,004	2,390,004	1,819,466
Excess (Deficiency) of Revenues Over (Under) Expenditures	339,200	339,200	804,843
Other Financing (Uses)			
Transfers Out	(339,200)	(339,200)	(216,200)
Net Change in Fund Balance	—	—	588,643
Fund Balance - Beginning			2,334,265
Fund Balance - Ending			2,922,908

VILLAGE OF POPLAR GROVE, ILLINOIS

Motor Fuel Tax - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
Revenues			
Intergovernmental			
Motor Fuel Tax Allotments	\$ 220,136	220,136	228,207
Investment Income	10,000	10,000	17,414
Total Revenues	230,136	230,136	245,621
Expenditures			
Transportation and Public Works	364,699	364,699	282,808
Net Change in Fund Balance	(134,563)	(134,563)	(37,187)
Fund Balance - Beginning			568,829
Fund Balance - Ending			531,642

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Budgetary Comparison Schedule - Major Enterprise Fund

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

The General Fund is used to account for all financial resources except those required to be accounted for in another fund.

SPECIAL REVENUE FUND

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital projects funds) that are legally restricted to expenditure for specified purposes.

Motor Fuel Tax Fund

The Motor Fuel Tax Fund is used to account for the receipts of the Village's share of state gasoline taxes. These funds are then expended for the maintenance of roads and bridges. State of Illinois law requires separate accounting for such revenues and expenditures.

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

CAPITAL PROJECTS FUND

The Capital Projects Funds are used to account for all resources used for the acquisition of capital facilities by a governmental unit except those financed by Proprietary Funds.

Capital Replacement Fund

The Capital Replacement Fund is used to account for the financial resources to be used for the acquisition or construction of major facilities including replacement of existing assets (other than those financed by business-type/proprietary funds).

ENTERPRISE FUND

The Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

Waterworks and Sewerage Fund

The Waterworks and Sewerage Fund is used to account for the costs related to the operation of the Village's water and sewer system. Funding is provided by user fees.

General Fund
Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
Taxes			
Property Taxes	\$ 335,832	335,832	335,935
Road and Bridge Tax	91,000	91,000	90,581
Telecommunication Tax	43,000	43,000	40,153
Electric Utility Tax	135,000	135,000	104,276
Video Gaming Tax	125,000	125,000	131,111
MediaCom Tax	50,000	50,000	36,931
Cannabis Use Tax	7,876	7,876	7,910
Nicor Utility Tax	100,000	100,000	105,899
	<u>887,708</u>	<u>887,708</u>	<u>852,796</u>
Intergovernmental			
State Income Tax	863,379	863,379	877,538
Sales Tax	475,000	475,000	453,734
Personal Property Replacement Tax	15,000	15,000	6,554
State Use Tax	212,967	212,967	130,338
Local Grant	10,000	10,000	—
	<u>1,576,346</u>	<u>1,576,346</u>	<u>1,468,164</u>
Charges for Services			
Filing Fees	<u>2,000</u>	<u>2,000</u>	<u>600</u>
License and Permits			
Liquor Licenses	24,000	24,000	22,150
Other Licenses	2,900	2,900	3,275
Truck Permits	250	250	525
Building Permits	90,000	90,000	89,093
	<u>117,150</u>	<u>117,150</u>	<u>115,043</u>
Investment Income	<u>110,000</u>	<u>110,000</u>	<u>127,546</u>
Miscellaneous			
Rental Income	24,000	24,000	3,825
Other	12,000	12,000	56,335
	<u>36,000</u>	<u>36,000</u>	<u>60,160</u>
Total Revenues	<u><u>2,729,204</u></u>	<u><u>2,729,204</u></u>	<u><u>2,624,309</u></u>

General Fund**Schedule of Expenditures - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Original Budget	Final Budget	Actual
General Government			
Personnel Services			
Salaries	\$ 499,424	499,424	287,799
IMRF	18,930	18,930	10,003
Social Security/Medicare	38,206	38,206	20,773
Workers Compensation	5,000	5,000	15,573
Unemployment Compensation	1,225	1,225	632
Life Insurance - Employer	868	868	752
	<u>563,653</u>	<u>563,653</u>	<u>335,532</u>
Contractual Services			
General Insurance	50,000	50,000	81,511
Telephone	10,300	10,300	8,877
Health Insurance	109,984	109,984	82,062
Web Site Maintenance	6,500	6,500	13,034
Bond Agent Fees	500	500	500
Travel	2,000	2,000	—
Security System	3,000	3,000	2,788
Training	6,000	6,000	—
Postage	2,000	2,000	2,145
Publication Costs	5,400	5,400	2,959
Accounting Services	77,000	77,000	44,320
Engineering Services	57,500	57,500	29,281
Legal	130,000	130,000	162,993
Codification	2,900	2,900	—
Office System Support	32,000	32,000	26,649
Contract Inspection Services	90,000	90,000	22,712
Contract Code Enforcement	20,000	20,000	3,506
Dues	3,150	3,150	2,422
Custodial Services	9,500	9,500	1,770
IT Services	13,000	13,000	2,546
Planning Services	25,000	25,000	18,545
Professional Services	42,000	42,000	33,858
Rental Property Repairs	2,500	2,500	790
	<u>700,234</u>	<u>700,234</u>	<u>543,268</u>

General Fund**Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2025**

	Original Budget	Final Budget	Actual
General Government - Continued			
Commodities			
Office Supplies	\$ 7,000	7,000	4,872
Operating Supplies	18,000	18,000	11,863
Miscellaneous	2,848	2,848	—
	27,848	27,848	16,735
Total General Government	1,291,735	1,291,735	895,535
Public Safety			
Contractual Services			
Other Contractual Services	10,000	10,000	—
Culture and Recreation			
Personnel Services			
Salaries	89,750	89,750	79,886
IMRF	2,832	2,832	3,512
Social Security/Medicare	6,865	6,865	5,854
Workers Compensation	4,000	4,000	—
Unemployment Compensation	250	250	200
Life Insurance - Employer	240	240	244
	103,937	103,937	89,696
Contractual Services			
Health Insurance	25,000	25,000	19,127
Professional Services	2,000	2,000	983
	27,000	27,000	20,110
Park Maintenance Equipment			
Park Maintenance Supplies	10,000	10,000	9,615
Park Landscaping, Mowing, Tree	12,000	12,000	9,447
	22,000	22,000	19,062
Total Culture and Recreation	152,937	152,937	128,868

General Fund**Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2025**

	Original Budget	Final Budget	Actual
Transportation and Public Works			
Personnel Services			
Salaries	\$ 79,750	79,750	76,141
IMRF	3,557	3,557	3,512
Social Security/Medicare	6,100	6,100	5,578
Workers Compensation	4,000	4,000	—
Unemployment Compensation	250	250	145
Life Insurance - Employer	240	240	244
Uniform Allowance	4,500	4,500	4,873
	98,397	98,397	90,493
Contractual Services			
Professional Services	15,000	15,000	1,804
Engineering Services	6,000	6,000	—
Contracted Snow Plowing	20,000	20,000	—
Maintenance Services - Vehicle	20,000	20,000	21,726
Maintenance Services - Equipment	20,000	20,000	7,833
Maintenance Services - Plowing	15,000	15,000	21,736
Street Lighting	50,000	50,000	38,461
Telephone	7,000	7,000	5,309
Health Insurance	25,000	25,000	19,152
Uniform Cleaning Services	2,000	2,000	610
Training	2,000	2,000	245
Shop Building Heat	4,500	4,500	1,828
Travel	500	500	6
Utilities	10,000	10,000	5,100
	197,000	197,000	123,810
Commodities			
Gasoline - Oil	35,000	35,000	22,472
Salt	60,000	60,000	44,933
JULIE Locates	1,100	1,100	1,545
Miscellaneous	2,000	2,000	721
Maintenance Supplies	38,000	38,000	25,738
Operating Supplies	20,000	20,000	20,071
	156,100	156,100	115,480
Total Transportation and Public Works	451,497	451,497	329,783

General Fund**Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2025**

	Original Budget	Final Budget	Actual
Capital Outlay			
Culture and Recreation			
Park Improvements	\$ 7,500	7,500	84
Parks Equipment	7,500	7,500	62
Village Hall Equipment	7,500	7,500	—
	22,500	22,500	146
Transportation and Public Works			
Road Construction	110,000	110,000	137,633
Total Capital Outlay	132,500	132,500	137,779
Debt Service			
Principal Retirement	338,980	338,980	254,687
Interest and Fiscal Charges	12,355	12,355	72,814
Total Debt Service	351,335	351,335	327,501
Total Expenditures	2,390,004	2,390,004	1,819,466

Debt Service Fund**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Original Budget	Final Budget	Actual
Revenues			
Investment (Loss)	\$ —	—	(3,627)
Expenditures			
Debt Service			
Interest and Fiscal Charges	200,000	200,000	200,000
Principal Retirement	16,200	16,200	16,200
Total Expenditures	216,200	216,200	216,200
Excess (Deficiency) of Revenues Over (Under) Expenditures	(216,200)	(216,200)	(219,827)
Other Financing Sources			
Transfers In	216,200	216,200	216,200
Net Change in Fund Balance	—	—	(3,627)
Fund Balance - Beginning			32,693
Fund Balance - Ending			29,066

Capital Replacement - Capital Projects Fund**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2025**

	Original Budget	Final Budget	Actual
Revenues			
Intergovernmental			
State Grant	\$ —	—	20,000
Investment Income	5,000	5,000	56,451
Total Revenues	5,000	5,000	76,451
Expenditures			
Capital Outlay	287,000	287,000	339,189
Excess (Deficiency) of Revenues Over (Under) Expenditures	(282,000)	(282,000)	(262,738)
Other Financing Sources			
Debt Issuance	—	—	215,333
Transfers In	123,000	123,000	—
	123,000	123,000	215,333
Net Change in Fund Balance	(159,000)	(159,000)	(47,405)
Fund Balance - Beginning			1,578,947
Fund Balance - Ending			1,531,542

VILLAGE OF POPLAR GROVE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
Operating Revenues			
Charges for Services			
Water and Sewer Sales	\$ 1,926,000	1,926,000	1,908,720
Tap on Fees	60,000	60,000	33,592
Turn On/Off Water Fees	10,000	10,000	11,710
Penalties	25,000	25,000	25,815
Total Operating Revenues	2,021,000	2,021,000	1,979,837
Operating Expenses			
Operations			
Personal Services	237,794	237,794	220,952
Contractual Services	687,566	687,566	618,583
Commodities	223,600	223,600	138,127
Capital Outlay	237,500	237,500	89,907
Depreciation and Amortization	—	—	677,010
Total Operating Expenses	1,386,460	1,386,460	1,744,579
Operating Income	634,540	634,540	235,258
Nonoperating Revenues (Expenses)			
Taxes			
Property Taxes	—	—	39,184
Investment Income	30,000	30,000	64,501
Miscellaneous Revenue	1,000	1,000	1,133
Principal Retirement	(555,000)	(555,000)	—
Interest Expense	(67,000)	(67,000)	(57,663)
	(591,000)	(591,000)	47,155
Change in Net Position	43,540	43,540	282,413
Net Position - Beginning			8,348,814
Net Position - Ending			8,631,227

SUPPLEMENTAL SCHEDULES

VILLAGE OF POPLAR GROVE, ILLINOIS**Long-Term Debt Requirements****Waterworks and Sewerage Revenue Refunding Bonds of 2012B****April 30, 2025**

Date of Issue	January 9, 2012
Date of Maturity	May 1, 2027
Authorized Issue	\$1,955,000
Interest Rates	2.50% to 3.25%
Interest Dates	May 1 and November 1
Principal Maturity Date	November 1
Payable at	Heartland Bank & Trust Company

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	\$ 150,000	12,600	162,600
2027	155,000	7,719	162,719
2028	160,000	2,600	162,600
	465,000	22,919	487,919

VILLAGE OF POPLAR GROVE, ILLINOIS**Long-Term Debt Requirements****Waterworks and Sewerage Revenue Refunding Bonds of 2015A****April 30, 2025**

Date of Issue	February 2, 2015
Date of Maturity	May 1, 2027
Authorized Issue	\$4,285,000
Interest Rates	1.00% to 3.50%
Interest Dates	May 1 and November 1
Principal Maturity Date	November 1
Payable at	Heartland Bank & Trust Company

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	\$ 420,000	35,350	455,350
2027	435,000	20,387	455,387
2028	365,000	6,387	371,387
	<u>1,220,000</u>	<u>62,124</u>	<u>1,282,124</u>

VILLAGE OF POPLAR GROVE, ILLINOIS

Long-Term Debt Requirements
General Obligation Refunding Alternate Revenue Source Bonds of 2015B
April 30, 2025

Date of Issue	September 10, 2015
Date of Maturity	December 1, 2025
Authorized Issue	\$1,805,000
Interest Rates	1.00% to 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Heartland Bank & Trust Company

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	\$ 205,000	8,200	213,200

VILLAGE OF POPLAR GROVE, ILLINOIS

Long-Term Debt Requirements
Installment Contract of 2019 - Street Sweeper
April 30, 2025

Date of Issue	April 17, 2019
Date of Maturity	April 20, 2026
Authorized Issue	\$165,265
Interest Rate	3.90%
Principal Maturity Date	April 20
Payable at	BB Community Leasing

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	\$ 26,489	536	27,025

VILLAGE OF POPLAR GROVE, ILLINOIS

Long-Term Debt Requirements
Installment Contract of 2022 - Ram Truck
April 30, 2025

Date of Issue	June 9, 2022
Date of Maturity	June 20, 2025
Authorized Issue	\$66,899
Interest Rate	4.70%
Principal Maturity Date	June 20
Payable at	Solutions Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	\$ 3,979	23	4,002

VILLAGE OF POPLAR GROVE, ILLINOIS

Long-Term Debt Requirements
Installment Contract of 2024 - Snow Plow
April 30, 2025

Date of Issue	July 30, 2024
Date of Maturity	July 30, 2029
Authorized Issue	\$215,333
Interest Rate	5.99%
Principal Maturity Date	July 30
Payable at	Solutions Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	\$ 39,782	10,269	50,051
2027	42,270	7,781	50,051
2028	44,896	5,155	50,051
2029	47,713	2,338	50,051
2030	12,388	4,342	16,730
	187,049	29,885	216,934

Long-Term Debt Requirements
Promissory Note of 2024
April 30, 2025

Date of Issue	January 17, 2024
Date of Maturity	January 17, 2034
Authorized Issue	\$500,000
Interest Rate	6.19%
Interest Date	Monthly on 17th
Principal Maturity Date	Monthly on 17th
Payable at	Solutions Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	\$ 40,150	27,307	67,457
2027	42,745	24,712	67,457
2028	45,447	22,010	67,457
2029	48,443	19,014	67,457
2030	51,569	15,888	67,457
2031	54,902	12,555	67,457
2032	58,427	9,030	67,457
2033	62,222	5,235	67,457
2034	49,292	1,302	50,594
	<u>453,197</u>	<u>137,053</u>	<u>590,250</u>

Assessed Valuations, Tax Levies, Rates and Extensions - Last Ten Tax Levy Years
April 30, 2025

Tax Year	2015	2016	2017
Total Assessed Valuation	\$ 79,742,615	83,398,398	88,007,396
Tax Rates			
Corporate	0.2495	0.2444	0.2404
Social Security	0.0248	0.0232	0.0214
Audit	0.0186	0.0174	0.0161
Insurance	0.0261	0.0243	0.0225
Total Tax Rates	0.3190	0.3093	0.3004
Tax Extensions			
Corporate	198,918	203,801	211,525
Social Security	19,800	19,323	18,860
Audit	14,856	14,495	14,152
Insurance	20,789	20,291	19,810
Total Tax Extensions	254,363	257,910	264,347

2018	2019	2020	2021	2022	2023	2024
90,083,008	95,069,455	99,394,175	103,669,761	112,005,198	122,662,460	139,736,083
0.2616	0.2349	0.2347	0.2324	0.2335	0.2290	0.2117
0.0222	0.0210	0.0202	0.0193	0.0179	0.0163	0.0143
0.0167	0.0158	0.0151	0.0145	0.0134	0.0123	0.0108
0.0233	0.0221	0.0211	0.0203	0.0188	0.0172	0.0150
0.3238	0.2938	0.2911	0.2865	0.2836	0.2748	0.2518
235,621	223,370	231,792	240,456	261,532	280,450	295,694
20,008	20,000	20,000	20,000	20,049	20,003	20,013
15,008	15,000	15,000	15,000	15,042	15,006	15,013
21,007	21,000	21,000	21,000	21,057	21,008	21,004
291,644	279,370	287,792	296,456	317,680	336,467	351,724

RESOLUTION NUMBER: 2025-23

**A RESOLUTION OF THE VILLAGE OF POPLAR GROVE, ILLINOIS APPROVING
THE ANNUAL AUDIT FOR FISCAL YEAR MAY 1, 2024 – APRIL 30, 2025**

WHEREAS, the Village of Poplar Grove, Illinois (“Village”) is required to have an annual audit performed; and

WHEREAS, the Village previously engaged the services of Lauterbach & Amen, LLP to perform the annual audit for fiscal year May 1, 2024 – April 30, 2025; and

WHEREAS, Lauterbach & Amen, LLP has completed said audit and a report of the same is attached hereto as Exhibit A, and incorporated herein; and

WHEREAS, Lauterbach & Amen, LLP has presented said audit for approval before the Village Board at the October 8, 2025 Village Board Meeting; and

WHEREAS, the Village now desires to approve said audit report.

NOW THEREFORE, BE IT RESOLVED by the Village President and Village Board of the Village of Poplar Grove, Illinois as follows:

1. The above recitals are incorporated herein and made a part hereof.
2. The Village hereby approves the annual audit report for fiscal year May 1, 2024 – April 30, 2025 attached hereto as Exhibit A.
3. The Village President and Village Clerk are authorized to sign and attest any and necessary documents to effectuate the foregoing.

PASSED UPON MOTION BY _____

SECONDED BY _____

BY ROLL CALL VOTE THIS _____ DAY OF _____, 2025

AS FOLLOWS:

VOTING “AYE”: _____

VOTING “NAY”: _____

ABSENT, ABSTAIN, OTHER _____

APPROVED _____, 2025

VILLAGE PRESIDENT

ATTEST:

VILLAGE CLERK

EXHIBIT A- AUDIT REPORT

INVOICE NUMBER	INVOICE DATE	VENDOR NAME	DESCRIPTION	DISTRIBUTIONS\AMOUNTS		GROSS AMOUNT
VENDOR NAME: ABBY PEST ELIMINATION LLC						
14319	09/30/2025	ABBY PEST ELIMINATION	FALL EXTENSION TREATMENT @VH	01-50-4240	210.00	210.00
TOTAL VEN						210.00
VENDOR NAME: ADT COMMERCIAL LLC						
159748918	09/28/2025	EVERON FKA ADT COMMER	VH FIRE AND SECURITY 10.26-11.25	01-50-4206	239.46	239.46
TOTAL VEN						239.46
VENDOR NAME: B&F CONSTRUCTION CODE SERVICE, INC.						
21469	09/25/2025	B&F CONSTRUCTION CODE	AUGUST ADMIN TIME	01-55-4237	2,000.00	2,000.00
69678	09/24/2025	B&F CONSTRUCTION CODE	NHC PLAN REVIEW	01-55-4215	997.03	997.03
TOTAL VEN						2,997.03
VENDOR NAME: BB COMMUNITY LEASING SERVICES INC.						
102506	10/22/2025	BB COMMUNITY LEASING	INTEREST & PRINCIPAL FOR SWEEPER LOAN	01-53-4811	48.50	2,252.11
				01-53-4407	2,203.61	
TOTAL VEN						2,252.11
VENDOR NAME: BLAIN'S FARM & FLEET						
BFF-089774	09/18/2025	BLAIN'S FARM & FLEET	SPRAY GUN	01-53-4302	61.99	61.99
BFF090268	09/25/2025	BLAIN'S FARM & FLEET	TRIMMER LINE	01-53-4302	51.98	51.98
BFF-089798	09/18/2025	BLAIN'S FARM & FLEET	SALLEY CLOTHING ALLOWANCE	01-53-4080	117.98	117.98
BFF-089792	09/18/2025	BLAIN'S FARM & FLEET	SALLEY CLOTHING ALLOWANCE	01-53-4080	75.98	75.98
TOTAL VEN						307.93
VENDOR NAME: COMCAST						
708902298OCT2025	10/01/2025	COMCAST	VH PHONES 10.1.25-10.31.25	01-50-4202	435.24	435.24
0208551SEPT25	10/01/2025	COMCAST	NWWTP PHONE LINE	31-77-4202	240.90	240.90
TOTAL VEN						676.14
VENDOR NAME: COMED						
3174406000SEPT2025	09/29/2025	COMED	L/S DAWSON LAKE	31-77-4204	89.60	89.60
32338301002025AUG	09/09/2025	COMED	L/S WACO WAY	31-75-4204	101.71	101.71
5318627002025AUG	09/09/2025	COMED	SWWTP METER 2	31-79-4204	0.29	0.29
5555323000	09/09/2025	COMED	C/L/S WACO WAY	31-75-4204	349.12	349.12
8107661222	10/02/2025	COMED	L/S WHITING	31-75-4204	226.16	226.16
9177938000	09/09/2025	COMED	L/S BULLARD	31-75-4204	211.20	211.20
3061267111	09/03/2025	COMED	L/S MAIN ST	31-75-4204	32.55	32.55
0799140100SEPT2025	09/29/2025	COMED	L/S PRAIRIE KNOLL	31-75-4204	156.57	156.57
0622964000	09/09/2025	COMED	L/S BEAVER ST	31-75-4204	157.13	157.13
0862561222	09/09/2025	COMED	L/S HARVEST WAY	31-75-4204	7.73	7.73
2439012111	09/18/2025	COMED	DUSK TO DAWN STREET LIGHTS	01-53-4230	19.41	19.41
TOTAL VEN						1,351.47
VENDOR NAME: CONSERV FS INC						
116022542	09/17/2025	CONSERV FS INC	SHOP DIESEL	01-53-4227	1,408.54	1,408.54
33046307	09/25/2025	CONSERV FS INC	PRAMITOL FOR ROADWAYS	01-52-4304	181.60	181.60
TOTAL VEN						1,590.14
VENDOR NAME: FOX VALLEY INTERNET, INC.						
794019	09/25/2025	FOX VALLEY INTERNET,	INTERNEET FOR NWWTP AND SWWTP	31-77-4202	29.95	54.90
				31-79-4202	24.95	
TOTAL VEN						54.90

INVOICE NUMBER	INVOICE DATE	VENDOR NAME	DESCRIPTION	DISTRIBUTIONS\AMOUNTS		GROSS AMOUNT
VENDOR NAME: FRONTIER						
02810410975	SEPT25 09/20/2025	FRONTIER	VILLAGE PHONE LINES	31-68-4202	209.36	957.07
				31-68-4202	56.01	
				31-79-4202	115.49	
				31-50-4202	95.96	
				31-68-4202	83.35	
				31-68-4202	141.39	
				31-50-4202	136.58	
				31-77-4202	81.94	
				31-50-4202	79.78	
				01-50-4500	(42.79)	
TOTAL VEN						957.07
VENDOR NAME: HD SUPPLY INC / USA BLUE BOOK						
INV00840162	09/26/2025	USA BLUE BOOK	WATER SYSTEM TOOLS	31-75-4302	608.38	608.38
INV00839578	09/25/2025	USA BLUE BOOK	DISCHARGE HOSE	31-75-4302	204.40	204.40
TOTAL VEN						812.78
VENDOR NAME: HYATT REGENCY						
4795020901	09/18/2025	HYATT REGENCY	HOTEL FOR OWEN COSTANZA IML 2025	01-50-4207	1,151.16	1,151.16
1368385801	09/18/2025	HYATT REGENCY	HOTEL FOR SINAE HUBBARD IML 2025	01-50-4207	767.44	767.44
3244975901	09/18/2025	HYATT REGENCY	HOTEL FOR KRISTI RICHARDSON IML 2025	01-50-4207	645.64	645.64
4334283	09/18/2025	HYATT REGENCY	HOTEL FOR DAVE ALLGOOD IML 2025	01-50-4207	322.82	322.82
TOTAL VEN						2,887.06
VENDOR NAME: JOHNSON TRACTOR						
IH36372	09/25/2025	JOHNSON TRACTOR	WOODS DECK BLADES	01-53-4227	343.00	343.00
TOTAL VEN						343.00
VENDOR NAME: KRISTI RICHARDSON						
SEPT2025	09/20/2025	KRISTI RICHARDSON	IML 2025 REIMBURSEMENT	01-50-4207	173.10	173.10
TOTAL VEN						173.10
VENDOR NAME: MCMAHON ASSOCIATES, INC.						
00704647	09/23/2025	MCMAHON ASSOCIATES, I	SEPT ENGINEERING	01-55-4212	378.00	882.00
				01-55-4212	504.00	
00704635	09/23/2025	MCMAHON ASSOCIATES, I	LOT DRAINAGE OLSON WOODS	01-55-4212	480.10	480.10
00704634	09/23/2025	MCMAHON ASSOCIATES, I	LOT DRAINAGE TRAILS OF DAWSON CREEK	01-55-4212	707.09	707.09
00704633	09/23/2025	MCMAHON ASSOCIATES, I	BEL AIR ENGINEERING	01-55-4212	2,625.00	2,625.00
00704632	09/26/2025	MCMAHON ASSOCIATES, I	2025 MFT	20-00-4409	1,596.17	1,596.17
TOTAL VEN						6,290.36
VENDOR NAME: MENARDS						
56827	09/18/2025	MENARDS	RERUTN OF PORTABLE AC SWWTP	31-79-4301	(329.99)	(329.99)
56829	09/18/2025	MENARDS	AC PORTABLE SWWTP	31-79-4301	239.99	239.99
56708	09/16/2025	MENARDS	COUPLING FOR WELL HOUSE	31-70-4301	8.90	8.90
56648	09/15/2025	MENARDS	SEWER SUPPLIES	31-75-4302	32.86	32.86
56633	09/15/2025	MENARDS	LIONS PARK BATHROOM SERVICE LINE REPAIR	01-52-4304	221.77	221.77
57278	09/25/2025	MENARDS	PW SHOP/OFFICE SUPPLIES	01-53-4302	157.54	157.54
TOTAL VEN						331.07
VENDOR NAME: MICROSOFT ONLINE SERVICES						
E0300XRF9C	09/29/2025	MICROSOFT CORPORATION	ONLINE SERVICES EMAIL	01-50-4214	80.00	80.00
TOTAL VEN						80.00

INVOICE NUMBER	INVOICE DATE	VENDOR NAME	DESCRIPTION	DISTRIBUTIONS\AMOUNTS		GROSS AMOUNT
VENDOR NAME: MILLER ENGINEERING COMPANY						
P3384608	09/30/2025	MILLER ENGINEERING CO	SCAG MOWER PARTS	01-53-4227	211.69	211.69
TOTAL VEN						211.69
VENDOR NAME: MORGAN BUILDING MAINTENANCE, INC						
40077	10/01/2025	MORGAN BUILDING MAINT	MONTHLY CLEANING	01-50-4240	1,251.00	1,251.00
TOTAL VEN						1,251.00
VENDOR NAME: MR. GOODWATER						
21290	10/01/2025	MR. GOODWATER	VILLAGE HALL AND PW WATER DELIVERY/COOL	01-50-4302	8.00	157.22
				01-53-4302	8.00	
				01-50-4302	75.78	
				01-53-4302	65.44	
TOTAL VEN						157.22
VENDOR NAME: P.C. TECH 2 U						
21902	09/25/2025	P.C. TECH 2 U	IT SERVICES FOR PW	01-53-4240	250.00	250.00
TOTAL VEN						250.00
VENDOR NAME: PITNEY BOWES INC.						
SEPT25	09/29/2025	PITNEY BOWES INC.	POSTAGE	01-50-4208	200.00	1,600.00
				31-70-4208	700.00	
				31-75-4208	700.00	
1028185063	09/22/2025	PITNEY BOWES INC.	METER RENTAL C SERIES POSTAGE	01-50-4208	114.75	114.75
26488166	09/29/2025	PITNEY BOWES INC.	INK FOR POSTAGE MACHINE	01-50-4208	144.78	144.78
1028227704	09/30/2025	PITNEY BOWES INC.	POSTAGE & METER LEASE 10.1.24-09.30.25	01-50-4214	1,497.60	1,497.60
TOTAL VEN						3,357.13
VENDOR NAME: ROCKFORD BUSINESS SYSTEMS, INC						
22069	10/02/2025	ROCKFORD BUSINESS SYS	COPY MACHINE B/W & COLOR COPIES	01-50-4214	297.99	297.99
TOTAL VEN						297.99
VENDOR NAME: SIKICH LLP - ACCOUNTING SERVICES						
110418	09/30/2025	SIKICH LLP - ACCOUNTI	OFFICE SUPPORT	01-50-4240	6,118.60	6,118.60
TOTAL VEN						6,118.60
VENDOR NAME: SOLUTIONS BANK						
40155-OCT25	10/01/2025	SOLUTIONS BANK	INTEREST & PRINCIPAL - PW NOTE 40155	01-50-4752	2,253.37	5,621.39
				01-50-4752	3,368.02	
40192-SEPT25	10/01/2025	SOLUTIONS BANK	INTEREST & PRINCIPAL 24 TRK -40192	01-53-4811	852.52	4,170.89
				01-53-4407	3,318.37	
40007 SEPT 25	10/01/2025	SOLUTIONS BANK	INTEREST & PRINCIPAL - PW NOTE 40007	01-50-4752	1,990.53	13,870.00
				01-50-4752	11,879.47	
TOTAL VEN						23,662.28
VENDOR NAME: SOSNOWSKI SZETO, LLP						

INVOICE NUMBER	INVOICE DATE	VENDOR NAME	DESCRIPTION	DISTRIBUTIONS\AMOUNTS		GROSS AMOUNT
VENDOR NAME: SOSNOWSKI SZETO, LLP						
15190	10/02/2025	SOSNOWSKI SZETO, LLP	GENERAL LEGAL SEPT2025	01-50-4213	2,377.25	4,948.75
				01-57-4213	370.00	
				01-55-4213	1,683.50	
				31-75-4240	185.00	
				01-53-4240	333.00	
15191	10/02/2025	SOSNOWSKI SZETO, LLP	LEGAL LABOR SEPT2025	01-50-4213	1,100.00	1,100.00
15189	10/02/2025	SOSNOWSKI SZETO, LLP	COMMUNITY DEVELOPMENT LEGAL SEPT 2025	01-55-4213	296.00	296.00
15193	10/02/2025	SOSNOWSKI SZETO, LLP	EPI LEGAL SEPT 2025	01-55-4213	518.00	518.00
15192	10/02/2025	SOSNOWSKI SZETO, LLP	LEGAL MCDONALDS SEPT 2025	01-55-4213	693.75	693.75
TOTAL VEN						7,556.50
VENDOR NAME: TEST INC.						
25091115	09/29/2025	TEST INC.	WELL 2 & 3 TESTING	31-77-4236	100.00	100.00
25091117	09/29/2025	TEST INC.	WELL 1 TESTING	31-68-4236	50.00	50.00
25091116	09/29/2025	TEST INC.	WELL 5 &6 TESTING	31-79-4236	100.00	100.00
TOTAL VEN						250.00
VENDOR NAME: U.S. CELLULAR						
0758081211	09/22/2025	U.S. CELLULAR	WWTP, CLERK VLG PRES, TABLET, HOT SPOT	01-50-4202	100.17	242.04
				31-50-4202	44.78	
				01-57-4202	44.20	
				31-50-4202	52.89	
TOTAL VEN						242.04
VENDOR NAME: UNITED SANITATION SERVICES, INC.						
60147	09/18/2025	UNITED SANITATION SER	SHERMAN PARK BATHROOM	01-52-4440	180.00	180.00
60148	09/18/2025	UNITED SANITATION SER	WEST GROVE BATHROOM	01-52-4440	180.00	180.00
60149	09/18/2025	UNITED SANITATION SER	MAINSFIELD BATHROOM	01-52-4440	180.00	180.00
60150	09/18/2025	UNITED SANITATION SER	VETERANS PARK BATHROOM	01-52-4440	180.00	180.00
TOTAL VEN						720.00
GRAND TOTAL:						65,628.07



Village of Poplar Grove – Board Meeting Memo

Kristi Richardson
Administration

9/30/25

****Subject:****

Hiring Policy

1. Background:

On June 11, 2025, the board repealed the Hiring Ordinance 2024-21. This ordinance was passed by the previous administration on December 11, 2024.

2. Current Status:

I have provided the original ordinance 2024-21 for your review.

3. Fiscal Impact:

Minimal fiscal impact – staff time and/or any legal services for review and resolution creation.

4. Legal Review (if applicable):

See about #3 in relation to legal services for review and resolution creation.

5. Recommendation:

- To pass as a formal policy by resolution versus an ordinance. If so, language would need to be adjusted.
- Section 1-6K-C – Hiring Process – does not specify a minimum amount a time per job posting.
 - Section 1-6K-C – Screening and Interviews – In the second bullet point is states, “A hiring committee **may** be formed,” – this policy should indicate whether a hiring committee should or should not be formed and under which hiring circumstances. For example, the appointment of a department head, versus a seasonal employee, bargaining or non-bargaining.
- Section 1-6K-C – Selection and Offer – the first bullet point should be reviewed by the Board as to which positions require board approval before hiring vs a report from the department head and/or hiring committee on an actual hire.

- Section 1-6K-D: Appointment and Employment #1 Appointment – I suggest modifying the language of this section. The use of the word “appointment” creates ambiguity since the village has positions of employment by appointment and positions hired via non-appointment.
- Section 1-6K-G: Implementation – last sentence on annual reporting hiring practices and outcomes at least once annually should be removed. This policy provides the approved hiring practices, and the board is notified of new hires as they occur.

6. Supporting Documents (if applicable):

X Attached – Repealed Hiring Ordinance 2024-21

☐ Not Applicable

****Signature:****

A handwritten signature in blue ink that reads "Kristi Richardson". The signature is written in a cursive, flowing style.

Kristi Richardson – Village President



GameTime c/o Cunningham Recreation
 PO Box 240981
 Charlotte, NC 28224
 800.438.2780
 704.525.7356 FAX

10/02/2017 Item 10.
 Quote #
 176928-01-03

West Grove Park - Grant CWO (revised)

Village of Poplar Grove
 Attn: David Howe
 Chanden Boulevard and Chickory Lane
 Poplar Grove, IL 61065
 United States
 Phone: 815-765-3201
 dhowe@villageofpoplargo.com

Ship to Zip 61065

Quantity	Part #	Description	Unit Price	Amount
1	RDU	GameTime - XS15317 - [Basic:(BY)Burgundy] [RotoPlastic:(BL)Blue] [HDPE:(BL)Blue] - [Accent:(Q)Butterscotch] - [RockPlastic:(DG)DeepGranite] [Tube:(BL)Blue]	\$31,170.90	\$31,170.90
		(1) 26058 -- 3 Way X-Pod Step		
		(1) 26063 -- Bubble Climbing Wall Attachment		
		(1) 26064 -- Dna Climbing Wall Attachment		
		(1) 26070 -- Sail Climbing Wall Attachment		
		(1) 26078 -- Arched Loop Ladder Overhead		
		(1) 26088 -- Tri Ladder		
		(2) 26091 -- Single Link Cross Beam		
		(10) 26094 -- Triangular Shroud		
		(1) 26108 -- Arch Rock Climber		
		(1) 26113 -- Single Rock Upright W/Rock Step		
		(1) 26141 -- Fun Seat		
		(1) 26151 -- Therapeutic Rings (Link)		
		(1) 36063 -- Narrow End Balance Beam		
		(3) 36082 -- Free Standing X-Pod Step		
1	RDU	GameTime - Single Post Swings [Basic:_____]	\$6,796.00	\$6,796.00
		(1) 5365 -- 8' Single Post Double Swing Frame		
		(1) 5293 -- Enclosed Tot Seat for 8' Toprail		
		(1) 5295 -- Expression Swing 8' Toprail Height		
		(2) 5287 -- Belt Seat for 8' Toprail		
1	161290	GameTime - Geo-Textile 2250 Sqft Roll	\$1,187.00	\$1,187.00
1	161291	GameTime - Geo-Textile 1125 Sqft Roll	\$592.00	\$592.00
1	178749	GameTime - Owner's Kit	\$92.08	\$92.08



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 800.438.2780
 704.525.7356 FAX

10/02/2025 Item 10.
 176928-01-03

West Grove Park - Grant CWO (revised)

Quantity	Part #	Description	Unit Price	Amount
1	2025 GT- Grant	MISC - 2025 GameTime Community Champions Grant- Grant Rules and Limitations: To qualify for up to 100% matching grant, list price of the qualifying playground system must exceed \$75,000, and payment in full must accompany your order. For play systems with a list price of less than \$75,000 and greater than \$25,000 with payment in full, GameTime playground grants are available with matching funds up to 80%. For play systems that exceed \$25,000, and purchased with credit terms, matching funds are available up to 65%. Matching funds are subject to rounding rules and may vary based on qualified purchase. No other offer, discount, or special programs can be used with this grant program. This special matching fund offer applies to PowerScape®, PrimeTime®, Xscape®, and Modern City® systems only. Up to 50% matching funds for select outdoor fitness equipment, including THRIVE®, Challenge Course, KidCourse, and The Stadium®. VistaRope®, freestanding net structures, TuffForms, Landmark Design, GTSymphony freestanding, other freestanding play products, and Play On! non-system events are not eligible for funding. All applications must be received and validated by the project administrator by October 17, 2025. GameTime reserves the right to decline any application for a GameTime grant. GameTime will accept grant orders until October 24, 2025, or until all eligible funds are disbursed, whichever comes first. Customers must be able to receive order by December 31, 2025, subject to transportation availability. GameTime reserves the right to terminate this offer at any time without notice. GameTime playground grants can only be applied to additional GameTime purchases and only in conjunction with the original purchase. Standard policies and warranties as listed in the 2025 GameTime Playground Design Guide apply. Freight and applicable sales tax are extra and not included. Other terms and restrictions may apply. Contact your local GameTime representative for complete details.		
Contract: OMNIA #2017001134			Sub Total	\$39,837.98
			Grant	(\$15,225.88)
			Material Surcharge	\$1,169.88
			Freight	\$2,163.81
			Total	\$27,945.79

Comments

- * **MATERIALS ONLY:** Quotation does not include any site work, off-loading, storage, safety surfacing, or installation.
- * **Taxes, if applicable, will be applied at the time of invoice. Please provide a copy of your tax exempt certificate to avoid the addition of taxes.**
- * **Check payment required at time of order per grant terms.**
- * **Surfacing on quote 176928-02-02**
- * **Install on quote 176928-03-02**



GameTime c/o Cunningham Recreation
PO Box 240981
Charlotte, NC 28224
800.438.2780
704.525.7356 FAX

10/02/17 Item 10.
Quote #
176928-01-03

West Grove Park - Grant CWO (revised)

GAMETIME - TERMS & CONDITIONS:

- **PRICING:** Due to fluctuating economic conditions, pricing is valid for 30 days and is subject to change. Please request updated pricing if your quote is older than 30 days before making a purchase.
- **TERMS OF SALE:** For equipment & material purchases, Net 30 days from date of invoice for governmental agencies and those with approved credit. All others, full payment for equipment, taxes and freight up front. Balance for services & materials due upon completion or as otherwise negotiated upon credit application review. Pre-payment may be required for equipment orders totaling less than \$5,000. Payment by VISA, MasterCard, or AMEX is accepted (**If you elect to pay by credit card, GameTime charges a 2.50% processing fee that is assessed on the amount of your payment. This fee is shown as a separate line item and included in the total amount charged to your credit card. You have the option to pay by check, ACH or Wire without any additional fees.**). Checks should be made payable to Playcore Wisconsin, Inc. dba GameTime unless otherwise directed. **Any order exceeding \$300,000 will require progress payments during the course of completion.**
- **CREDIT APPLICATION:** Required for all non-governmental agencies and those entities who have not purchased from GameTime within the previous twelve calendar months.
- **FINANCE CHARGE:** A 1.5% monthly finance charge (or maximum permitted by law) will be added to all invoices over 30 days past due.
- **CASH WITH ORDER DISCOUNT:** Orders for GameTime equipment paid in full at time of order via check or electronic funds transfer (EFT) are eligible for a 3% cash-with-order (CWO) discount. Consult local sales representative for CWO terms.
- **ORDERS:** All orders shall be in writing by purchase order, signed quotation or similar documentation. Purchase orders must be made out to Playcore Wisconsin, Inc. dba GameTime.
- **FREIGHT CHARGES:** Shipments shall be F.O.B. destination. Freight charges prepaid and added separately.
- **SHIPMENT:** **Standard Lead time is 6-8 weeks (some items may take longer)** after receipt and acceptance of purchase order, credit application, color selections and approved drawings or submittals.
- **PACKAGING:** All goods shall be packaged in accordance with acceptable commercial practices and marked to preclude confusion during unloading and handling.
- **RECEIPT OF GOODS:** Customer shall coordinate, receive, unload, inspect and provide written acceptance of shipment. Any damage to packaging or equipment must be noted when signing delivery ticket. If damages are noted, receiver must submit a claim to Cunningham Recreation within 15 Days. Receiver is also responsible for taking inventory of the shipment and reporting any concealed damage or discrepancy in quantities received within 60 days of receipt.
- **RETURNS:** Returns are only available on shipments delivered within the last 60 days. A 25% (min.) restocking fee will be deducted from any credit due. Customer is responsible for all packaging & shipping charges. Credit is based on condition of items upon return. All returns must be in unused and merchantable condition. GameTime reserves the right to deduct costs associated with restoring returned goods to merchantable condition. Uprights & custom products cannot be returned.
- **TAXES:** Sales tax is shown as a separate line item when included. A copy of your tax exemption certificate must be submitted at time of order or taxes will be added to your invoice.

SUPPLY ONLY:

- All items are quoted supply only.
- Installation services are not included.
- Customer is responsible for coordinating delivery, receipt, unloading, and inventory equipment.
- Missing or damaged equipment must be reported within 60 days of delivery.



GameTime c/o Cunningham Recreation
PO Box 240981
Charlotte, NC 28224
800.438.2780
704.525.7356 FAX

10/02/17 Item 10.
Quote #
176928-01-03

West Grove Park - Grant CWO (revised)

ACCEPTANCE OF QUOTATION:

Acceptance of this proposal indicates your agreement to the terms and conditions stated herein.

Accepted By (printed): _____ Title: _____

Telephone: _____ Fax: _____

P.O. Number: _____ Date: _____

Purchase Amount: **\$27,945.79**

SALES TAX EXEMPTION CERTIFICATE #: _____

(PLEASE PROVIDE A COPY OF CERTIFICATE)

Salesperson's Signature

Customer Signature

BILLING INFORMATION:

Bill to: _____

Contact: _____

Address: _____

Address: _____

City, State: _____ Zip: _____

Tel: _____ Fax: _____

E-mail: _____

SHIPPING INFORMATION:

Ship to: _____

Contact: _____

Address: _____

Address: _____

City, State: _____ Zip: _____

Tel: _____ Fax: _____

E-mail: _____



GameTime c/o Cunningham Recreation
PO Box 240981
Charlotte, NC 28224
800.438.2780
704.525.7356 FAX

10/02/2017 Item 10.
Quote #
176928-02-02

West Grove Park - Surfacing (revised)

Village of Poplar Grove
Attn: David Howe
Chanden Boulevard and Chickory Lane
Poplar Grove, IL 61065
United States
Phone: 815-765-3201
dhowe@villageofpoplargo.com

Ship to Zip 61065

Quantity	Part #	Description	Unit Price	Amount
19	SHREDDED	GT-Impax - Shredded Rubber Safety Surfacing- • Area: 2,821 • Thickness: 6"	\$642.00	\$12,198.00
Contract: OMNIA #2017001134			Sub Total	\$12,198.00
			Freight	\$1,560.00
			Total	\$13,758.00

Comments

* **MATERIALS ONLY:** Quotation does not include any site work, off-loading, storage, safety surfacing, or installation.

* **Taxes, if applicable, will be applied at the time of invoice. Please provide a copy of your tax exempt certificate to avoid the addition of taxes.**

* **Installation of surfacing on quote 176928-03-02.**



GameTime c/o Cunningham Recreation
PO Box 240981
Charlotte, NC 28224
800.438.2780
704.525.7356 FAX

10/02/17 Item 10.
Quote #
176928-02-02

West Grove Park - Surfacing (revised)

GAMETIME - TERMS & CONDITIONS:

- **PRICING:** Due to fluctuating economic conditions, pricing is valid for 30 days and is subject to change. Please request updated pricing if your quote is older than 30 days before making a purchase.
- **TERMS OF SALE:** For equipment & material purchases, Net 30 days from date of invoice for governmental agencies and those with approved credit. All others, full payment for equipment, taxes and freight up front. Balance for services & materials due upon completion or as otherwise negotiated upon credit application review. Pre-payment may be required for equipment orders totaling less than \$5,000. Payment by VISA, MasterCard, or AMEX is accepted (**If you elect to pay by credit card, GameTime charges a 2.50% processing fee that is assessed on the amount of your payment. This fee is shown as a separate line item and included in the total amount charged to your credit card. You have the option to pay by check, ACH or Wire without any additional fees.**). Checks should be made payable to Playcore Wisconsin, Inc. dba GameTime unless otherwise directed. **Any order exceeding \$300,000 will require progress payments during the course of completion.**
- **CREDIT APPLICATION:** Required for all non-governmental agencies and those entities who have not purchased from GameTime within the previous twelve calendar months.
- **FINANCE CHARGE:** A 1.5% monthly finance charge (or maximum permitted by law) will be added to all invoices over 30 days past due.
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- **ORDERS:** All orders shall be in writing by purchase order, signed quotation or similar documentation. Purchase orders must be made out to Playcore Wisconsin, Inc. dba GameTime.
- **FREIGHT CHARGES:** Shipments shall be F.O.B. destination. Freight charges prepaid and added separately.
- **SHIPMENT:** **Standard Lead time is 6-8 weeks (some items may take longer)** after receipt and acceptance of purchase order, credit application, color selections and approved drawings or submittals.
- **PACKAGING:** All goods shall be packaged in accordance with acceptable commercial practices and marked to preclude confusion during unloading and handling.
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- **RETURNS:** Returns are only available on shipments delivered within the last 60 days. A 25% (min.) restocking fee will be deducted from any credit due. Customer is responsible for all packaging & shipping charges. Credit is based on condition of items upon return. All returns must be in unused and merchantable condition. GameTime reserves the right to deduct costs associated with restoring returned goods to merchantable condition. Uprights & custom products cannot be returned.
- **TAXES:** Sales tax is shown as a separate line item when included. A copy of your tax exemption certificate must be submitted at time of order or taxes will be added to your invoice.

SUPPLY ONLY:

- All items are quoted supply only.
- Installation services are not included.
- Customer is responsible for coordinating delivery, receipt, unloading, and inventory equipment.
- Missing or damaged equipment must be reported within 60 days of delivery.



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Charlotte, NC 28224
800.438.2780
704.525.7356 FAX

10/02/17 Item 10.
Quote #
176928-02-02

West Grove Park - Surfacing (revised)

ACCEPTANCE OF QUOTATION:

Acceptance of this proposal indicates your agreement to the terms and conditions stated herein.

Accepted By (printed): _____ Title: _____

Telephone: _____ Fax: _____

P.O. Number: _____ Date: _____

Purchase Amount: **\$13,758.00**

SALES TAX EXEMPTION CERTIFICATE #: _____

(PLEASE PROVIDE A COPY OF CERTIFICATE)

Salesperson's Signature

Customer Signature

BILLING INFORMATION:

Bill to: _____

Contact: _____

Address: _____

Address: _____

City, State: _____ Zip: _____

Tel: _____ Fax: _____

E-mail: _____

SHIPPING INFORMATION:

Ship to: _____

Contact: _____

Address: _____

Address: _____

City, State: _____ Zip: _____

Tel: _____ Fax: _____

E-mail: _____



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Charlotte, NC 28224
800.438.2780
704.525.7356 FAX

10/02/2017 Item 10.
Quote #
176928-03-02

West Grove Park - Install (revised)

Village of Poplar Grove
Attn: David Howe
Chanden Boulevard and Chickory Lane
Poplar Grove, IL 61065
United States
Phone: 815-765-3201
dhowe@villageofpoplargo.com

Ship to Zip 61065

Quantity	Part #	Description	Unit Price	Amount
1	INSTALL	MISC - Installation- Equipment on quote 176928-01-03 * Includes offloading equipment Surfacing on quote 176928-02-02	\$19,534.00	\$19,534.00
Contract: OMNIA #2017001134			Sub Total	\$19,534.00
			Total	\$19,534.00

Comments

* Site must be clear, level, free of obstructions, and accessible. Site should permit installation equipment access. Purchaser shall be responsible for unknown conditions such as buried utilities, tree stumps, bedrock or any concealed materials or conditions that may result in additional costs.

GAMETIME - TERMS & CONDITIONS:

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- **TERMS OF SALE:** For equipment & material purchases, Net 30 days from date of invoice for governmental agencies and those with approved credit. All others, full payment for equipment, taxes and freight up front. Balance for services & materials due upon completion or as otherwise negotiated upon credit application review. Pre-payment may be required for equipment orders totaling less than \$5,000. Payment by VISA, MasterCard, or AMEX is accepted (If you elect to pay by credit card, GameTime charges a 2.50% processing fee that is assessed on the amount of your payment. This fee is shown as a separate line item and included in the total amount charged to your credit card. You have the option to pay by check, ACH or Wire without any additional fees.). Checks should be made payable to Playcore Wisconsin, Inc. dba GameTime unless otherwise directed. Any order exceeding \$300,000 will require progress payments during the course of completion.
- **CREDIT APPLICATION:** Required for all non-governmental agencies and those entities who have not purchased from GameTime within the previous twelve calendar months.
- **FINANCE CHARGE:** A 1.5% monthly finance charge (or maximum permitted by law) will be added to all invoices over 30 days past due.
- **CASH WITH ORDER DISCOUNT:** Orders for GameTime equipment paid in full at time of order via check or electronic funds transfer (EFT) are eligible for a 3% cash-with-order (CWO) discount. Consult local sales representative for CWO terms.
- **ORDERS:** All orders shall be in writing by purchase order, signed quotation or similar documentation. Purchase orders must be made out to Playcore Wisconsin, Inc. dba GameTime.
- **FREIGHT CHARGES:** Shipments shall be F.O.B. destination. Freight charges prepaid and added separately.
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- **TAXES:** Sales tax is shown as a separate line item when included. A copy of your tax exemption certificate must be submitted at time of order or taxes will be added to your invoice.



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PO Box 240981
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800.438.2780
704.525.7356 FAX

10/02/17 Item 10.
Quotation
176928-03-02

West Grove Park - Install (revised)

INSTALLATION CONDITIONS:

- **ACCESS:** The site must be clear, level, and provide unrestricted access for trucks and machinery. Any site that is inaccessible may incur additional charges.
- **STORAGE:** The customer is responsible for providing a secure area for off-loading and storing equipment during installation. Once equipment is delivered to the site, the owner assumes responsibility for any theft or vandalism unless alternative arrangements are made and documented in the quotation.
- **FOOTER EXCAVATION:** Installation pricing is based on footer excavation through earth/soil only, prior to the installation of drains, subbase, or surfacing. The customer is responsible for any unforeseen conditions such as buried utilities (public or private), tree stumps, rocks, or any other concealed materials or conditions that may result in additional labor or material costs.
- **UTILITIES:** The installer will contact 811 to locate all public utilities before layout and excavation of footer holes. The owner is responsible for identifying any private utilities. Cunningham Recreation and the installer are not liable for any damage to unmarked private utilities.
- **ADDITIONAL COSTS:** Pricing is based on a single mobilization for installation unless otherwise stated. The price includes only the items specified in this quotation. Additional site work or specialized equipment needs may result in price adjustments.
- **SITE CONDITIONS:** The site must have a slope of less than 1.5%. Any excavation or grading required to achieve an acceptable slope is the responsibility of others unless otherwise noted. All demolition and site preparation must be completed before the installation crew is mobilized.
- **GENERAL INSTALLATION NOTES:** Installation will be performed according to the manufacturer's specifications by a GameTime-certified installer. A one-year warranty on all labor is provided from the date of completion. Product warranty and service claims may not include labor.

ACCEPTANCE OF QUOTATION:

Acceptance of this proposal indicates your agreement to the terms and conditions stated herein.

Accepted By (printed): _____ Title: _____

Telephone: _____ Fax: _____

P.O. Number: _____ Date: _____

Purchase Amount: **\$19,534.00**

SALES TAX EXEMPTION CERTIFICATE #: _____

(PLEASE PROVIDE A COPY OF CERTIFICATE)

Salesperson's Signature

Customer Signature



GameTime c/o Cunningham Recreation
PO Box 240981
Charlotte, NC 28224
800.438.2780
704.525.7356 FAX

10/02/17 Item 10.
Quote #
176928-03-02

West Grove Park - Install (revised)

BILLING INFORMATION:

Bill to: _____
Contact: _____
Address: _____
Address: _____
City, State: _____ Zip: _____
Tel: _____ Fax: _____
E-mail: _____

SHIPPING INFORMATION:

Ship to: _____
Contact: _____
Address: _____
Address: _____
City, State: _____ Zip: _____
Tel: _____ Fax: _____
E-mail: _____


A PLAYCORE COMPANY


150 PlayCore Drive SE
Fort Payne, AL 35967
www.gametime.com

IMPORTANT: Soft resilient surfacing should be placed in the use zones of all equipment, as specified for each type of equipment, and at depths to meet the critical fall heights as specified by the U.S. consumer Product Safety Commission, ASTM standard F 1487 and Canadian Standard CAN/CSA-Z614

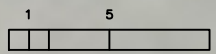
Minimum Area Required:		
	9/30/2025	
This play equipment is recommended for children ages 5-12	DATE:	
	DRAWING NO: 176928-01-03	
DRAWN BY: KA		

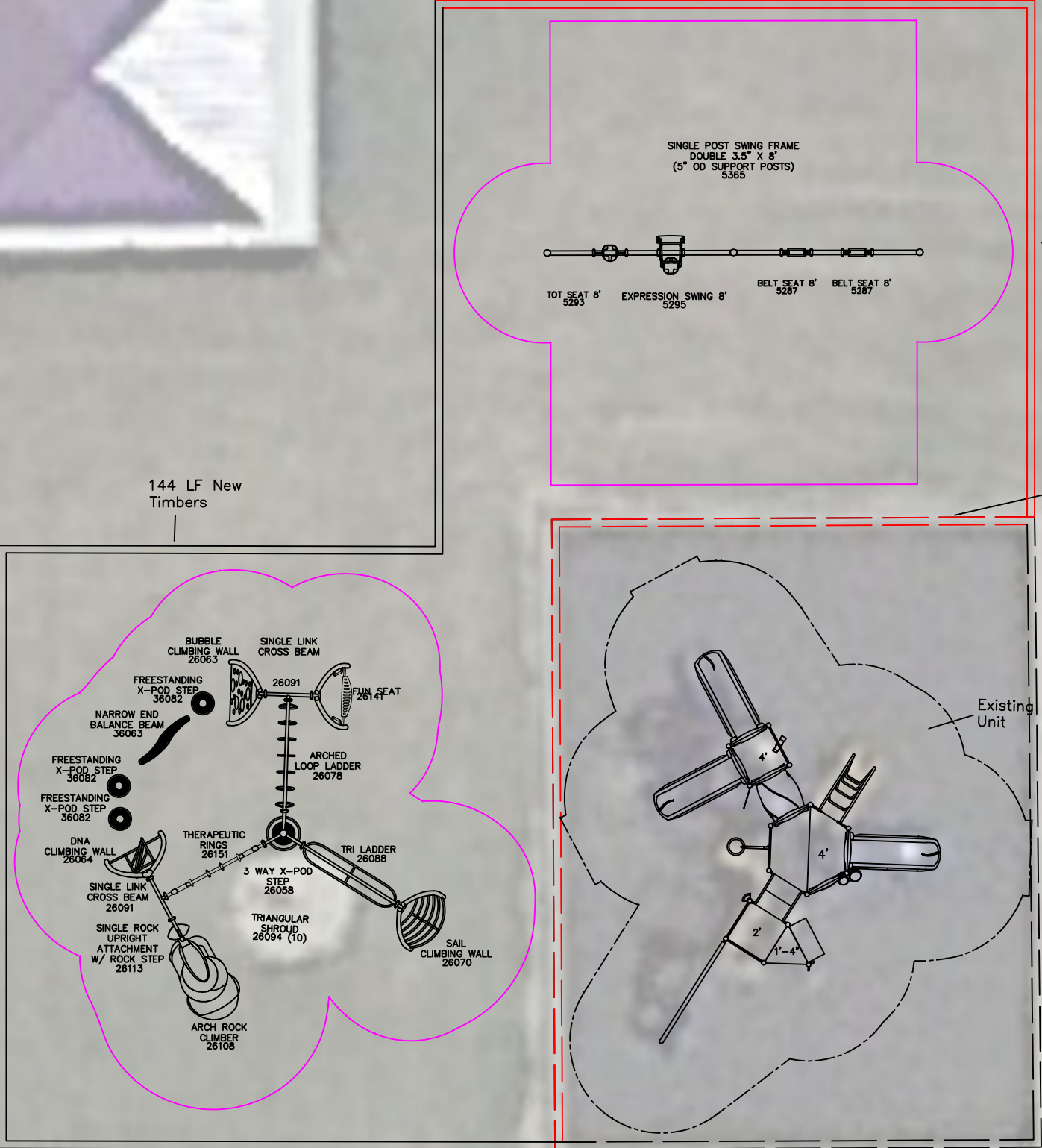
PROJECT TITLE: Village of Poplar Grove West Grove Park Poplar Grove, IL		
	Cunningham Recreation	
REPRESENTATIVE:		

SHEET NO:

CURBING	
TYPE	TIMBER
LN FT	144'
HT	8"

SURFACING	
TYPE	SHREDDED
SQ FT	2821
DEPTH	6'


SCALE IN FEET



Relocation of existing 74 LF Timbers

Existing 74 LF Timbers to be relocated

Existing Unit



Village of Poplar Grove – Board Meeting Memo

Kristi Richardson
David Howe

9/30/25

****Subject:****

West Grove Park Improvements

1. Background:

West Grove Park is a 3.16 acre public park located in the West Grove subdivision on Chandan Drive. Currently this park contains a play structure designed for kids 7 or under, a pavilion that houses 3 picnic tables, and a structure to house a port-a-potty.

2. Current Status:

The proposal in the packet outlines the additional of 2 other play structures. (1) a climbing structure for ages 5-13, (2) a set of 4 swings – 2 for kids and 2 for toddlers/babies

Expected timeline would be an installation late April / early May 2026

3. Fiscal Impact:

Cost as presented is \$60,705 – this includes a matching grant savings of \$15,225.90, installation, excavation of the area, and play equipment.

\$30,000 was budgeted in the FY26 budget.

Additional potential cost savings of \$7,737 to purchase rubber mulch in-house and additional installation savings of \$2,000 to install the rubber mulch via in-house public works staff.

4. Legal Review (if applicable):

N/A

5. Recommendation:

Recommendation to board to proceed with purchase and installation, maximizing the potential cost savings of purchasing and installing rubber mulch in-house. Due to expected timeline the payments would cross two (2) fiscal years. Thus, budgeting the remaining balance of \$21,000 in FY27.

6. Supporting Documents (if applicable):

☐ Attached – Proposal from Cunningham Recreation

☐ Not Applicable

****Signature:****

Kristi Richardson – Village President

RESOLUTION NUMBER: 2025-24**A RESOLUTION OF THE VILLAGE OF POPLAR GROVE, ILLINOIS, APPROVING
AND AUTHORIZING THE VILLAGE PRESIDENT TO EXECUTE SETTLEMENT
AGREEMENTS WITH LOUIS TENORE, JR. AND KRISTEN LEE TENORE,
RESPECTIVELY**

WHEREAS, on December 6, 2013, the Village of Poplar Grove, Illinois (“Village”) obtained judgments in Boone County Circuit Court Case No. 2013 – MR – 42 against the Defendants, EPI, LLC; Louis Tenore, Jr.; and Kristen Lee Tenore; and

WHEREAS, the Village subsequently commenced Citation to Discover Assets proceedings against Louis Tenore, Jr. and Kristen Lee Tenore which are currently pending before the Boone County Circuit Court; and

WHEREAS, the Village and Louis Tenore, Jr. and Kristen Lee Tenore desire to enter into respective Settlement Agreements in compromise of the judgments owed to the Village, a copy of each Settlement Agreement is attached hereto as Exhibit A and Exhibit B, respectively, and incorporated herein; and

WHEREAS, the Village has determined that entering into the Settlement Agreements is in the best interest of the Village and its citizens.

NOW THEREFORE, BE IT RESOLVED by the Village President and Village Board of the Village of Poplar Grove, Illinois as follows:

1. The above recitals are incorporated herein and made a part hereof.
2. The Village hereby accepts and approves the Settlement Agreements, attached hereto as Exhibit A and Exhibit B and incorporated herein, or ones in substantially similar form.
3. The Village President and the Village Clerk are hereby authorized to execute, and attest said Settlement Agreements and any other documents necessary to effectuate the same.

PASSED UPON MOTION BY _____

SECONDED BY _____

BY ROLL CALL VOTE THIS _____ DAY OF _____, 2025

AS FOLLOWS:

VOTING “AYE”: _____

VOTING “NAY”: _____

ABSENT, ABSTAIN, OTHER _____

APPROVED _____, 2025

VILLAGE PRESIDENT

ATTEST:

VILLAGE CLERK

EXHIBIT A- SETTLEMENT AGREEMENT (LOUIS TENORE, JR.)

EXHIBIT B- SETTLEMENT AGREEMENT (KRISTEN LEE TENORE)