CONTINUING DISCLOSURES

VILLAGE OF ELK GROVE VILLAGE, ILLINOIS
Cook and DuPage Counties

ANNUAL FINANCIAL INFORMATION

STATEMENT OF INDEBTEDNESS

		Amount Applicable as of April 30, 2024	Assessed Value	Estimated True Value		Per Capita (Pop. 32,812)
Assessed Valuation of Taxable Real Property	$	2,673,397,498	100%	33.33%	$	81,476.21
Estimated True Value of Taxable Real Property	$	8,020,994,593	300%	1.00%	$	244,453.08
Direct General Obligation Bonded Debt [1]	$	91,150,000	3.41%	1.14%	$	2,777.95
Overlapping Bonded Debt Payable from Property Taxes [2]						
Schools	$	39,913,006	1.49%	0.50%	$	1,216.41
Other than Schools	$	66,825,132	2.50%	0.83%	$	2,036.61
Total Overlapping Bonded Debt	$	106,738,138	3.99%	1.33%	$	3,253.02
Total Direct and Overlapping Bonded Debt	$	197,888,138	7.40%	2.47%	$	6,030.97

Notes:

[1] The Village is a home-rule unit under the 1970 Illinois Constitution and as such has no debt limit nor is it required to seek referendum approval for the issuance of debt. See the "Retirement Schedule of Oustanding Village General Obligation Debt" for a listing of Elk Grove Village's non-general obligation debt and currently outstanding general obligation debt.

[2] See the "Detailed Overlapping Bonded Indebtedness Payable from Property Taxes " schedule for additional details.

RETIREMENT SCHEDULE OF OUTSTANDING VILLAGE GENERAL OBLIGATION DEBT

Fiscal Year	Series 2012 (Due 1/1)	Series 2013 (Due 1/1)	Series 2017 (Due 1/1)	Series 2017A (Due 1/1)	Series 2021 (Due 1/1)	Total Debt Outstanding	Cumulative Percent	Levy Year	Cumulative Amount
2025	-	-	2,210,000	165,000	4,755,000	$ 7,130,000	23.00%	2023	20,960,000
2026	-	-	2,280,000	310,000	4,675,000	$ 7,265,000	30.97%	2024	28,225,000
2027	-	-	2,390,000	430,000	4,620,000	$ 7,440,000	39.13%	2025	35,665,000
2028	-	-	2,510,000	480,000	4,570,000	$ 7,560,000	47.42%	2026	43,225,000
2029	-	-	2,635,000	3,125,000	1,760,000	$ 7,520,000	55.67%	2027	50,745,000
2030	-	-	2,770,000	3,145,000	1,790,000	$ 7,705,000	64.13%	2028	58,450,000
2031	-	-	2,905,000	3,270,000	1,820,000	$ 7,995,000	72.90%	2029	66,445,000
2032	-	-	3,050,000	-	1,855,000	$ 4,905,000	78.28%	2030	71,350,000
2033	-	-	3,205,000	-	1,895,000	$ 5,100,000	83.87%	2031	76,450,000
2034	-	-	3,335,000	-	1,935,000	$ 5,270,000	89.65%	2032	81,720,000
2035	-	-	3,500,000	-	1,980,000	$ 5,480,000	95.67%	2033	87,200,000
2036	-	-	3,675,000	-	2,025,000	$ 5,700,000	101.92%	2034	92,900,000
2037	-	-	3,860,000	-	2,075,000	$ 5,935,000	108.43%	2035	98,835,000
2038	-	-	4,015,000	-	2,130,000	$ 6,145,000	115.17%	2036	104,980,000
	$ -	**$ -**	**$ 42,340,000**	**$ 10,925,000**	**$ 37,885,000**	**$ 91,150,000**			

BONDED DEBT RATIOS & PER CAPITA DEBT
LAST TEN GENERAL OBLIGATION BOND SALES [1]
Amount Applicable as of April 30, 2024

Village Issues		Ratio to Estimated Actual Value		Per Capita	
Sale Date	Amount	Direct Debt	Direct and Overlapping	Direct and Overlapping	Population Estimate
February 21, 2002	5,800,000	0.33%	1.99%	$ 2,734	34,727
April 10, 2003	9,580,000	0.42%	2.29%	$ 3,558	34,727
September 1, 2003	7,660,000	0.43%	2.32%	$ 3,596	34,727
October 1, 2007	30,000,000	1.36%	6.85%	$ 4,341	34,727
July 1, 2010	13,000,000	0.52%	5.71%	$ 4,302	33,161
December 11, 2012	31,845,000	0.78%	2.97%	$ 5,681	33,350
January 31, 2013	36,790,000	1.35%	2.89%	$ 5,524	33,419
August 29, 2017	53,370,000	2.23%	3.63%	$ 6,240	33,180
November 30, 2017	11,600,000	2.22%	3.72%	$ 6,398	33,180
July 28, 2021	43,715,000	1.67%	3.25%	$ 6,905	32,812

Notes:

[1] Taken from applicable Official Statements. The last Village General Obligation issue prior to the February 21, 2002 issue was April 10, 2001.

[2] Bond proceeds from July 28, 2021 issue were used to refund a portion of the Village's outstanding General Obligation Bonds, Series 2012, refund a portion of the Village's outstanding General Obligation Bonds, Series 2013, finance various capital improvements throughout the Village and pay the costs of issuing the Bonds.

DETAILED OVERLAPPING BONDED INDEBTEDNESS PAYABLE FROM PROPERTY TAXES [1]
AS OF JULY 31, 2024

	Percent of Village's EAV in Taxing Body	Outstanding Debt [2]	Applicable to the Village	
Schools:			Percent [3]	Amount
School District Number 2	2.73%	33,966,000	8.77%	$ 2,979,920
School District Number 7	N/A	-	N/A	-
School District Number 54	N/A	-	N/A	-
School District Number 59	75.98%	17,400,000	53.66%	9,337,080
High School District 100	6.22%	8,055,000	10.80%	869,742
High School District 211	N/A	-	N/A	-
High School District 214	75.98%	19,405,000	17.68%	3,431,565
Community College District Number 502	6.22%	103,020,000	0.30%	313,587
Community College District Number 512	93.78%	222,130,000	10.35%	22,981,111
Total Schools				$ 39,913,006
Others:				
Cook County	93.78%	2,093,131,750	1.26%	$ 26,349,134
DuPage County	6.22%	87,140,000	0.35%	301,308
Cook County Forest Preserve District	93.78%	87,340,000	1.26%	1,099,469
DuPage County Forest Preserve District	6.22%	55,545,000	0.35%	192,060
Metropolitan Water Reclamation District	93.78%	2,503,179,075	1.28%	32,069,975
Bensenville Park District	2.73%	4,596,380	7.47%	343,224
Elk Grove Park District	84.81%	4,605,000	98.28%	4,525,745
Mount Prospect Park District	5.55%	22,446,170	6.65%	1,493,754
Schaumburg Park District	N/A	-	N/A	-
Wood Dale Park District	3.49%	3,653,228	12.33%	450,462
Schaumburg Township Public Library District	N/A	-	N/A	-
Total Others				$ 66,825,132
Total Schools and Others Overlapping Bonded Debt				$ 106,738,138

Notes:

[1] Source: Cook and DuPage County Clerks.
[2] Includes alternate revenue source bonds.
[3] Overlapping debt percentages based on 2023 EAV for Cook and DuPage Counties, the most current available.

EQUALIZED ASSESSED VALUATION FOR TAXING PURPOSES [1]

	For General Taxing Purposes				For All Taxing Purposes		
Tax Levy Year [2]	Gross Real Property3	Less Exemptions [3]	Net for General Taxing Purposes [4]	EAV Change Over Prior Year	Net for General Taxing Purposes	Plus Incremental Valuation (TIF)	Total for All Taxing Purposes [5]
2014	1,815,999,356	91,961,228	1,724,038,128	1.84%	1,724,038,128	21,584,399	1,745,622,527
2015	1,785,992,831	90,988,161	1,695,004,670	-1.68%	1,695,004,670	13,194,156	1,708,198,826
2016	1,989,626,365	102,342,739	1,887,283,626	11.34%	1,887,283,626	213,869,626	2,101,153,252
2017	2,047,624,994	144,536,143	1,903,088,851	0.84%	1,903,088,851	763,149,889	2,666,238,740
2018	2,059,331,345	141,403,344	1,917,928,001	0.78%	1,917,928,001	1,123,183,547	3,041,111,548
2019	2,397,893,046	154,268,847	2,243,624,199	16.98%	2,243,624,199	3,644,514,734	5,888,138,933
2020 [6]	2,492,099,316	152,402,996	2,339,696,320	21.99%	2,339,696,320	4,770,271,985	7,109,968,305
2021	2,347,420,383	150,181,045	2,197,239,338	-2.07%	2,197,239,338	4,409,336,002	6,606,575,340
2022	2,700,324,008	158,271,566	2,542,052,442	8.65%	2,542,052,442	6,922,539,951	9,464,592,393
2023	2,832,670,980	159,273,482	2,673,397,498	21.67%	2,673,397,498	7,458,363,072	10,131,760,570

TAX BASE DISTRIBUTION

Village of Elk Grove	Tax Levy Year 2023	Percent of Total
Cook County	2,507,099,538	93.78%
DuPage County	166,297,960	6.22%
Total	2,673,397,498	100.00%

Notes:

[1] Effective in 2009, property in Cook County is separated into two classifications for assessment purposes: 10% for residential, and 25% for commercial and industrial property. Previously, there were six classifications. After the assessor establishes the fair market value of a parcel of land, that value is multiplied by one of the classifications percentages to arrive at the assessed valuation for that parcel. The Illinois Department of Revenue furnishes each county with an equalization factor to equalize the level of assessment between counties. After the equalization factor is applied, the valuation of the property for taxing purposes has been established. The tax rates are applied to the equalized valuation.

[2] Under the current triennial reassessment system in Cook County, one-third of the County is reassessed each year. The Cook County portion of the Village was reassessed in 2022 (Elk Grove Township) and 2022 (Schaumburg Township). The DuPage County portion of the Village was reassessed in 2022 (Addison Township).

[3] Includes three major categories of exemptions: Senior Citizen's Homestead Exemption ($29,875,003 in 2023) Senior Citizen's Tax Freeze Homestead Exemption ($28,904,058 in 2023) and Homeowner Exemption ($92,066,016 in 2023). The Senior Citizen's Homestead Exemption is a reduction of $8,000 (current through tax levy year 2022) in the equalized assessed valuation of real property owned and occupied by a person 65 years of age or older. The Senior Citizen Tax Freeze Homestead Exemption provides that persons 65 years of age or older with a household income of $65,000 or less (current through tax levy year 2022) may receive an exemption in the amount of the difference between the property's current EAV minus the frozen base year (the property's prior year's EAV for which the applicant first qualifies for the exemption). The Homeowner Exemption is available to owner occupied residential properties and provides exemption up to a maximum $10,000 reduction in EAV.

[4] The Equalized Assessed Valuation for which the Village receives its portion of the total tax rate for all non-TIF purposes is shown in the column 'Net for General Taxing Purposes.' By 2023 valuation, 78.40% of the Village is in Elk Grove Township (Cook County), 15.38% is in Schaumburg Township (Cook County) and 6.22% is in Addison Township (DuPage County). The valuation in DuPage County as a percentage of the Village total over the last five years is as follows:

2019	$128,061,590 (5.71%)
2020	$130,643,144 (5.58%)
2021	$133,437,820 (6.07%)
2022	$139,587,240 (5.49%)
2023	$166,297,960 (6.22%)

[5] The Village's tax rate is extended against its entire Equalized Assessed Valuation ('Total for All Taxing Purposes') excluding only the statuatory exemptions. Of the taxes collected, that portion applicable to incremental valuation (TIF) is remitted to the Village by the County Collector for deposit in the applicable tax allocating fund.

[6] In 2020, the Cook County Assessor's Office established a COVID adjustment for residential and commercial properties to mitigate the impact of the COVID-19 pandemic on real property values. The COVID adjustment in EAV was based on local unemployment rates.

›X RATES PER $100 EQUALIZED ASSESSED VALUATIO
BY LEVY YEAR

		2019		2020		2021		2022		2023
Village of Elk Grove Direct Rates										
Corporate		0.271		0.259		0.367		0.316		0.303
Bonds and Interest		0.175		0.167		0.180		0.102		0.098
Pension		0.379		0.401		0.428		0.407		0.392
Total Village of Elk Grove	**$**	**0.825**	**$**	**0.827**	**$**	**0.976**	**$**	**0.826**	**$**	**0.793**
Overlapping Rates										
Cook County (Including Forest Preserve)		0.513		0.511		1.026		0.512		0.493
Metropolitan Water Reclamation District		0.389		0.378		0.382		0.374		0.345
School District Number 59		2.751		2.735		3.076		2.844		2.913
High School District 214		2.356		2.382		2.664		2.352		2.445
Community College District Number 512		0.403		0.409		0.457		0.410		0.413
Elk Grove Public Library		0.317		0.307		0.334		0.298		0.294
Elk Grove Park District		0.675		0.660		0.738		0.660		0.640
Township and All Other		0.120		0.087		0.095		0.081		0.083
Total [2]	**$**	**8.349**	**$**	**8.296**	**$**	**9.748**	**$**	**8.357**	**$**	**8.419**
Village as a Percent of Total		**9.88%**		**9.97%**		**10.01%**		**9.88%**		**9.42%**

Notes:

[1] As a home rule unit under the 1970 Illinois Constitution, Elk Grove Village has no statutory tax rate or levy limitations.

[2] Tax rate applicable to the largest tax code (16035), which is located in Elk Grove Township (Cook County).

Retailers' Occupation, Service Occupation and Use Tax[1]

As of April 30, 2024

Fiscal Year	State Shared Sales Tax Distributions	Home Rule Sales Tax Distributions	Use Tax - Out of State	Total	Annual Percentage Change + (-)
2015	9,862,107	7,868,473	684,314	18,414,894	9.99%
2016	10,184,441	8,157,011	774,869	19,116,321	3.81%
2017	10,634,126	8,591,852	815,347	20,041,325	4.84%
2018	10,881,442	8,548,040	876,033	20,305,515	1.32%
2019	11,555,153	8,991,880	1,024,852	21,571,885	6.24%
2020	11,442,709	8,636,895	1,193,826	21,273,430	-1.38%
2021	12,042,351	8,508,295	1,514,236	22,064,882	3.72%
2022	14,308,737	10,604,401	1,321,624	26,234,762	18.90%
2023	15,373,292	11,345,285	1,407,055	28,125,632	7.21%
2024	17,171,371	11,633,380	1,289,709	30,094,460	7.00%

(1) Source: Village Records.

(2) Tax distributions are based on records of the Illinois Department of Revenue relating to the 1.00% municipal portion of the Retailers' Occupation, Service Occupation and Use Tax, collected on behalf of the Village, less a State administrative fee. The home rule municipal 1.00% does not include tax receipts from the sale of food and drugs.