Village of South
Chicago Heights, Illinois

For the fiscal
year ended
December 31, 2024

Village Of South Chicago Heights, Illinois
Annual Comprehensive Financial Report
For The Fiscal Year Ended December 31, 2024

Prepared by:

Finance
Department

Village of South Chicago Heights, Illinois

Annual Comprehensive Financial Report
December 31, 2024

Table of Contents

	Page
Introductory Section	
Letter of Transmittal	1
GFOA Certificate of Achievement	5
Organizational Chart	6
List of Elected and Appointed Officials	7
Financial Section	
Independent Auditor's Report	8
Management's Discussion and Analysis	10
Basic Financial Statements	
Government-wide Financial Statements:	
Statement of Net Position	19
Statement of Activities	21
Fund Financial Statements:	
Balance Sheet - Governmental Funds	23
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	24
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	25
Statement of Fund Net Position - Proprietary Funds	26
Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Funds	27
Statement of Cash Flows - Proprietary Funds	28
Statement of Fiduciary Net Position	29
Statement of Changes in Fiduciary Net Position	30
Notes to the Financial Statements	31
Required Supplementary Information	
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual: General Fund	71

Table of Contents (continued)

Page

Required Supplementary Information (continued)

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual: Tax Increment Financing #1 Special Revenue Fund 91

Schedule of Employer Contributions (GASB 67) - Illinois Municipal Retirement Fund 92

Schedule of Changes in the Employer's Net Pension Liability (GASB 67) - Illinois Municipal Retirement Fund 93

Schedule of Employer Contributions (GASB 67) – Police Pension Fund..... 94

Schedule of Investment Returns (GASB 67) – Police Pension Fund 95

Schedule of Changes in the Employer's Net Pension Liability (GASB 67) - Police Pension Fund 96

Schedule of Employer Contributions (GASB 67) – Firefighters Pension Fund..... 97

Schedule of Investment Returns (GASB 67) – Firefighters Pension Fund..... 98

Schedule of Changes in the Employer's Net Pension Liability (GASB 67) - Firefighters Pension Fund 99

Schedule of Employer Contributions (GASB 74) – Retiree Health Insurance Plan..... 100

Schedule of Investment Returns (GASB 74) – Retiree Health Insurance Plan 101

Schedule of Changes in the Employer's Total OPEB Liability (GASB 74) – Retiree Health Insurance Plan 102

Other Supplementary Information

Combining Balance Sheet - Nonmajor Governmental Funds..... 103

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds..... 104

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual: Motor Fuel Tax Special Revenue Fund 105

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual: Summer Concert Special Revenue Fund …….. 106

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual: State & Local Fiscal Recovery Grant Special Revenue Fund 107

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual: Community Development Block Grant Special Revenue Fund 108

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual: Tax Increment Financing #2 Special Revenue Fund 109

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual: Tax Increment Financing #4 Special Revenue Fund 110

Table of Contents (continued)

Page

Other Supplementary Information (continued)

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual: Debt Service Fund 111

Schedule of Revenues, Expenses, and Changes in Fund Net Position - Budget and Actual: Water Enterprise Fund 112

Schedule of Revenues, Expenses, and Changes in Fund Net Position - Budget and Actual: Sewer Enterprise Fund 116

Schedule of Revenues, Expenses, and Changes in Fund Net Position - Budget and Actual: Property Management Fund 118

Combining Schedule of Fiduciary Net Position 119

Combining Schedule of Changes in Fiduciary Net Position 120

Schedules of Long-term Debt Requirements 121

Statistical Section

Net Position by Component 124

Changes in Net Position 126

Fund Balances of Governmental Funds 128

Changes in Fund Balances of Governmental Funds 130

Assessed Value and Estimated Actual Value of Taxable Property 132

Property Tax Rates – Direct and Overlapping Governments 134

Principal Property Tax Payers 135

Property Tax Levies and Collections 136

Ratios of Outstanding Debt by Type 137

Ratios of General Bonded Debt Outstanding 139

Direct and Overlapping Governmental Activities Debt 140

Legal Debt Margin Information 141

Pledged Revenue Coverage 142

Demographic and Economic Statistics 144

Principal Employers 145

Full-time Equivalent Village Government Employees by Function 146

Operating Indicators by Function 147

Capital Asset Statistics by Function 148

Introductory Section

VILLAGE OF
SOUTH CHICAGO HEIGHTS

Village President
Terry L. Matthews

Trustees
Tracy L. Bosco
Daryl Crudup
Rose Ann Diederich
Araceli H. Marrufo
John M. Ross
Eric R. Stanton

Village Clerk
Catherine Linan

Village Hall
755-1880

Police Dept.
754-7131

Fire Dept.
755-9589

Senior Center
755-7903

Public Works
755-7888

To the Honorable Village President, Board of Trustees, and Citizens of the Village of South Chicago Heights:

Illinois Statute requires that every municipality publish, within six months of the close of the fiscal year, an audited financial report made in accordance with generally accepted accounting principles. This report is published to fulfill that requirement for the fiscal year ended December 31, 2024.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

GW & Associates, PC, Certified Public Accountants, have issued an unmodified ("clean") opinion on the Village of South Chicago Heights' financial statements for the year ended December 31, 2024. The independent auditor's report is located at the front of the financial section of this report.

Management discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the government

The Village of South Chicago Heights, incorporated May 7, 1907, is located in Cook County in northeast Illinois, 28 miles south of downtown Chicago, and is in close proximity to a significant regional transportation network and major employment centers within the Chicago metropolitan area. The Village has a land area of 1.6 square miles with the population of 3,830 mostly residing in its western half, and industrial properties comprising most of the Village's eastern half.

The Village of South Chicago Heights is governed by an elected President and six Trustees under the Village form of government pursuant to the Illinois Municipal Code. The President was elected to a four year term in 2021. Trustees are elected to staggered four year terms; three in 2021 and three in 2023. All are elected on an at-large basis. Daily operations of the government are run by a Village Administrator and department heads, who are appointed by the Village President with the approval of the Board.

The Village of South Chicago Heights provides a full range of services including police and fire protection, emergency medical, building inspection, licenses and permits, solid waste disposal and recycling, street maintenance, parks, water and sewer distribution. Wastewater treatment is performed through a legally separate sanitary district for which the Village acts as a billing agent for its customers within the Village's corporate boundaries. The Village of South Chicago Heights is also financially accountable for two pension funds for its full-time police officers and firefighters. Although they are legally separate from the Village, the Funds are reported as if they were part of the primary government because their sole purpose is to provide retirement benefits for the Village's sworn police officers and firefighters. Additional information on these entities can be found in note IV.A, of the financial statements.

The corporate authorities are required to pass an annual appropriation ordinance within the first quarter of each fiscal year. The appropriation ordinance specifies the

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SOUTH CHICAGO HEIGHTS, ILLINOIS 60412
708/755-1880 FAX 708/755-1881

amount appropriated for each object and purpose. Supplemental appropriations may be made up to the aggregate amount of additional revenue available after the adoption of the annual appropriation. The appropriation is prepared by fund, function, department and line. Transfers of appropriations require approval of two-thirds of the Board.

Local economy

The Village of South Chicago Heights, like most of Chicago's southern first and second ring suburbs, faces a number of economic challenges. The Village has been fully developed for decades and has little opportunity for property value growth outside of demolition and redevelopment of existing properties. Like most of the Chicago area, and the State of Illinois as a whole, population in the Southland region has seen decline rather than growth in recent years. Final 2020 census indicates a 2.7 percent decline in the Village's population since 2010. In addition, the Village faces both commercial and housing competition with growth areas in northwest Indiana, located just eight miles to the east.

Despite these challenges, South Chicago Heights has fared better in recent years than its immediate neighbors in maintaining a viable local economy. The location of the Village's commercial center at the intersection of two heavily travelled arterial streets provides steady sales for several regional and national franchise retailers and restaurants, creating a strong and stable sales tax base. The business park on the Village's eastern half is home to many high quality, long-term industrial owners, creating local employment opportunities. In order to retain these long-term owners and stimulate rehabilitation of aging and vacant industrial properties, the Village participates in several Cook County tax incentive programs. The long-term benefit of these programs is the retention of local employers in this highly competitive corner of the metro area. This stable environment is reflected in the high occupancy rate within the Village's industrial district.

Due to the Village's ability to maintain a strong financial position and retain a viable retail and industrial base of businesses, the Village of South Chicago Heights received credit rating of "A" from Standard and Poors Global Ratings in 2015, which was upgraded to "A+" in March 2024.

A major concern is the stagnation of property values in the last decade. The rebound in median home values after the last recession lags the greater metropolitan region despite a recent spike to near $150,000, which is more likely indicative of the acute increase in inflation than to a real value increase. In addition, the Village continues to see a decline in owner-occupied housing, which now stands at less than 69 percent. While much of the commercial property has retained its value, the Village's old commercial corridor faces the problem of obsolete buildings and disinvestment by property owners, which is showing to be the greatest cause of erosion in the overall assessed value.

A more recent challenge has been for the recruitment and retention of qualified employees. Although the economy of the South Suburbs has not kept up with the broader metropolitan area, we compete for workers from the same labor pool. As a result, the Village has had to increase wage rates in excess of the rate of revenue growth in order to fully staff its departments. The problem is especially acute in the public safety area (Police and Fire) with much staff turnover as workers move from employer to employer in search of even higher wages.

Long-term financial planning and major initiatives

At the end of 2024 the Village's unrestricted fund balance in the General Fund was equal to 97% of annual expenditures. This was in excess of its policy target of six months of expenditure from operations, giving the Village the ability to avoid borrowing to meet liquidity needs in the event of significant delays in the receipt of revenues. In recent years second half property tax receipts were distributed much later than normal by Cook County, with a high likelihood of recurrence for the foreseeable future.

Until its recent change in status from a non-home rule to a home rule government unit, the Village of South Chicago Heights primarily focused on short-term goals because non-home rule status restricted the government's sources of revenue, placed caps on property tax levies and limited its amount of bonded debt. Since gaining home rule status the Village has begun the process of identifying long-term goals, specifically capital and infrastructure needs, and developing financing solutions to meet those goals.

The most urgent need has been the targeted replacement of critical systems of the Village's aging water system. The first step in the process was completed in 2015 with the replacement of the system's entire meter inventory and reading system with an automated system; this project was financed through long-term borrowing. In 2023, the Village was awarded a State grant for improvements to the water distribution system which will complete the State loan funded water management system upgrade begun in 2021. In 2024, ongoing projects were in progress as they were related to previous grants.

In 2023 the Village began a long-term project to identify and replace underground lead water service lines. Although this is another unfunded mandate, the State of Illinois has begun to provide targeted grants to low income communities in order to speed the process along. In 2023 the Village was awarded a grant to create a lead line inventory and in 2024 additional funding was provided to assist with the replacement project.

In 2023 Cook County government began a program to assist local governments with improvements to capital facilities. The Village has applied for funding and expects to be awarded fund to cover projects for both short-term municipal building improvements and long-term infrastructure projects. The governing body will be able to prioritize these project once funding levels are known.

Over the last decade the Village has acquired a number of vacant commercial zoned properties at little or no cost with the goal of actively marketing them for resale. Many of these properties are carrying years of unpaid taxes which make them prohibitively expensive to acquire through a normal sale. Acquisition by the Village allows these tax liens to be cleared and the properties bundled to become more attractive for development.

Relevant financial policies

The Village of South Chicago Heights has maintained a long-term policy of balanced General Fund budgets, exclusive of certain capital equipment purchases. To meet this goal in 2025 most projects were held as status quo, no large new unnecessary projects/purchases were budgeted.

The Village's Police Department has a strong presence in multi-agency drug enforcement activities within the greater Chicago metropolitan area, and as a result receives shares of asset forfeiture proceeds from both Federal and State sources. The Village's policy for these funds is to prioritize them for the purchase of capital assets that enhance the Police Department's ability to effectively participate with these partner agencies. In 2024, $110,000 of accumulated forfeiture funds were budgeted to support these activities.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of South Chicago Heights for its annual comprehensive financial report (ACFR) for the fiscal year ended December 31, 2023. In order to be awarded a Certificate of Achievement, the government had to publish an easily readable and efficiently organized ACFR that satisfied both generally accepted accounting principles and applicable program requirements.

A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. However, we believe that our current ACFR continues to meet the Certificate of Achievement for Excellence in Financial Reporting Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

We wish to thank Village of South Chicago Heights department heads for their assistance in preparing information in this report. Appreciation is also extended to the Village President and Board for their support of management's goal of maintaining the highest level of achievement and transparency in financial reporting,

Respectfully submitted,

Nora Gomez, Administrator

Brandi Azbill, Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of South Chicago Heights Illinois

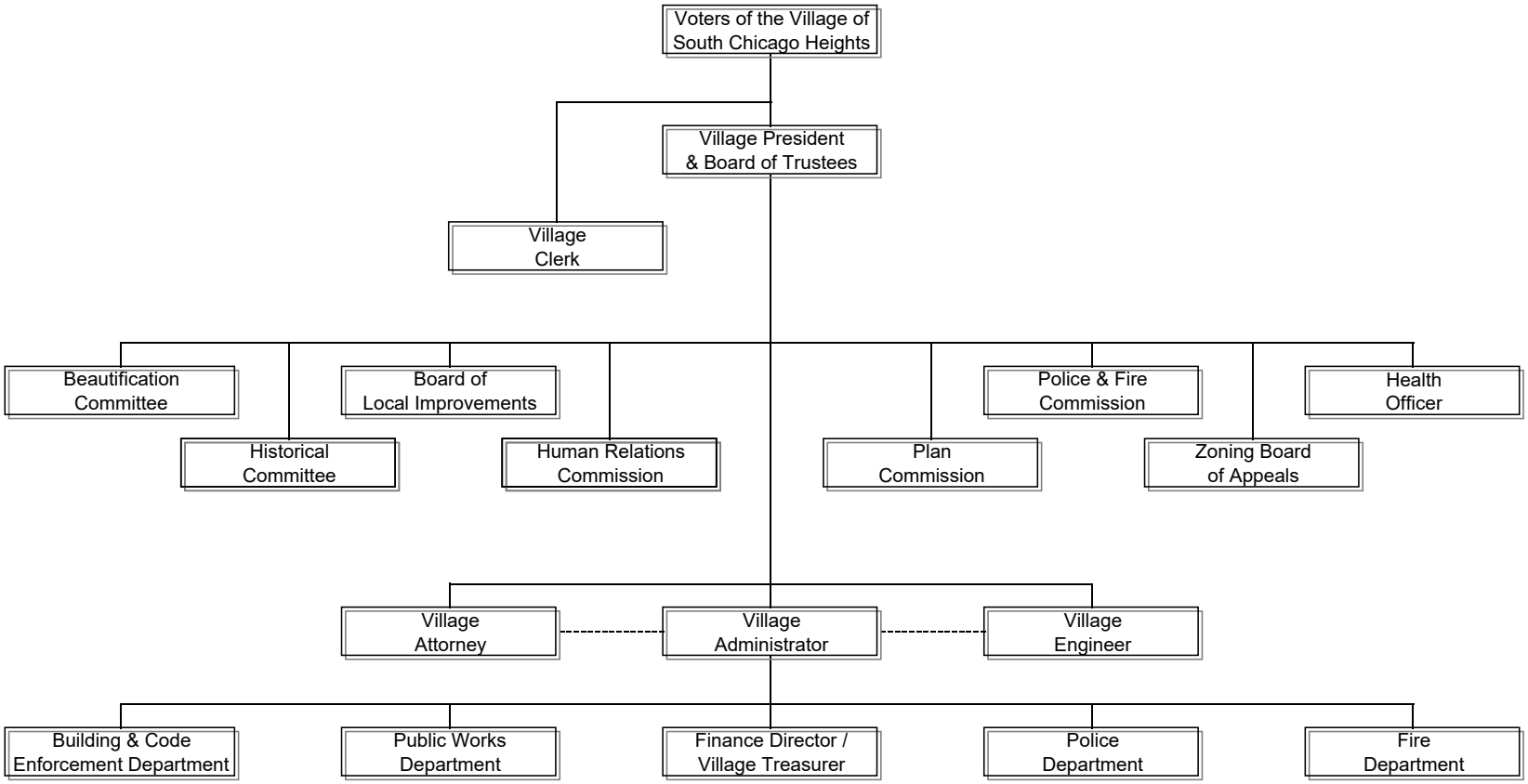
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morrill

Executive Director/CEO

Village of South Chicago Heights
Organizational Chart
Elected and Appointed Offices



Village of South Chicago Heights

Principal Village Officials

Village President	Terry L. Matthews
Board of Trustees	Tracy L. Bosco Rose Ann Diederich Terry Fiorenzo Sally Marrufo John M. Ross Eric R. Stanton
Village Clerk	Catherine Linan
Village Administrator	Nora Gomez
Police Chief	Clinton A. Wagner
Fire Chief	Chad Vlietstra
Building Inspector	Nicholas J. Goncher
Finance Director / Treasurer	John F. Dolasinski
Public Works Director	Mark A. Martin

Financial Section

INDEPENDENT AUDITOR'S REPORT

To the Village President and Board of Trustees
Village of South Chicago Heights, Illinois

Opinions

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 South Chicago Heights, Illinois as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Village of South Chicago Heights, Illinois' 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 South Chicago Heights, Illinois, as of December 31, 2024, 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. 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 of South Chicago Heights, Illinois, 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.

Ephasis of Matter: Change Within the Financial Reporting Entity

As discussed in Note IV to the financial statements, the Village of South Chicago Heights, Illinois segregated its three tax increment financing districts into three separate funds one of which is a major fund and the other two are nonmajor. Our opinions are not modified with respect to this matter.

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 of South Chicago Heights, Illinois' 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, 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 of South Chicago Heights, Illinois' 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 of South Chicago Heights, Illinois' 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, budgetary comparison information, schedules of changes in the employer's net pension liability, schedules of employer contributions, schedules of investment returns, and schedule of changes in the employer's total OPEB liability 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 South Chicago Heights, Illinois' basic financial statements. The combining and individual nonmajor fund financial statements and schedules and the schedules of long-term debt requirements 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, the combining and individual nonmajor fund financial statements and schedules and the schedules of long-term debt requirements 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 and statistical sections 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.

Hillside, Illinois
March 18, 2026

Management's Discussion and Analysis

As management of the Village of South Chicago Heights, we offer readers of the financial statements this narrative overview and analysis of the financial activities of the Village of South Chicago Heights for the fiscal year ended December 31, 2024. We encourage readers to consider the information presented here in conjunction with the basic and supplementary financial information provided in this report.

Financial Highlights

The assets and deferred outflows of resources of the Village of South Chicago Heights exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by $3,355,179 (net position). Of this amount, ($8,120,753) (unrestricted net position) may be used to meet the Village's ongoing obligations to citizens and creditors.

The Village's total net position decreased by $40,196 in fiscal year 2024. Restricted net position decreased by $238,445 and unrestricted net position increased $394,664. The net position from governmental activities was $375,072 greater compared to the prior fiscal year while the net position from business-type activities was $415,268 less compared to the prior fiscal year.

As of the close of the current fiscal year the Village's governmental funds reported combined ending fund balances of $11,597,238, an increase of $836,742 in comparison with the prior year. Of this total amount, $5,357,736 is available for spending at the Village's discretion (unassigned fund balance).

At the end of the current fiscal year, fund balance for the General Fund was $6,906,289, or 91.8 percent of annualized total General Fund expenditures. The General Fund posted a net increase of $72,993 from operations and a total change in fund balance of $622,140 after transfers to and from other funds.

The Village's total bonded debt decreased by $115,000 (7.3 percent) during the current fiscal year. In fiscal year 2023 the Village entered into a long-term agreement to lease vehicles in the amount of $186,002.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the Village of South Chicago Heights' basic financial statements. The Village's basic financial statements are comprised of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements - The government-wide financial statements are designed to provide readers with a broad overview of the Village of South Chicago Heights' finances, in a manner similar to a private sector business.

The Statement of Net Position presents information on all the Village's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two reported as net position. Over time increases and decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

The Statement of Activities presents information showing how the Village'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.

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, highways and street, sanitation and culture and recreation. The business-type activities of the Village include water and sewer operations and investment property management.

The government-wide financial statements can be found on pages 19-22 of this report.

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 state and 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 three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds - are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, 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 a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of 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 this comparison between governmental funds and governmental activities.

The Village of South Chicago Heights maintains nine 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, and Tax Increment Financing #1 Fund, which are considered to be major funds. Data from the other seven governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The Village adopts an annual appropriations ordinance for its governmental funds. Budgetary comparison statements have been provided for the governmental funds to demonstrate compliance with this ordinance.

The basic governmental fund financial statements can be found on pages 23-25 of this report.

Proprietary funds - used by the Village are of the enterprise type. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village uses enterprise funds to account for its water operation, sewer operation and rental of property held for future use.

Proprietary funds 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 Water Fund, Sewer Fund and Property Management Fund, which are considered to be major funds of the Village.

The basic proprietary fund financial statements can be found on pages 26-28 of this report.

Fiduciary funds - are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 29-30 of this report.

Notes to the financial statements - The notes provide additional information that is essential to a full understanding of the data provided in the governmental-wide and fund financial statements. The notes to the financial statements can be found on pages 31-70 of this report.

Other information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on pages 71-102 of this report.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 103-121 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Village of South Chicago Heights, assets and deferred outflows of resources exceeded liabilities and deferred inflows by $3,355,179 at the close of the most recent fiscal year.

Village of South Chicago Heights Net Assets

	Governmental activities		Business-type activities		Total	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Current assets	$ 16,919,472	$ 17,385,755	$ (770,389)	$ (549,366)	$ 16,149,083	$ 16,836,389
Non-current assets				-		
Capital assets	6,051,783	5,506,680	71,037	3,373,320	6,122,820	8,880,000
Total assets	$ 22,971,255	$ 22,892,435	$ (699,352)	$ 2,823,954	$ 22,271,903	$ 25,716,389
Total deferred outflows of resources	$ 2,130,468	$ 2,775,244	$ 44,398	$ 103,602	$ 2,174,866	$ 2,878,846
Current liabilities	$ 1,025,002	$ 1,176,018	$ 911,209	$ 676,022	$ 1,936,211	$ 1,852,040
Non-current liabilities	15,047,941	16,155,088	872,453	1,121,439	15,920,394	17,276,527
Total liabilities	$ 16,072,943	$ 17,331,106	$ 1,783,662	$ 1,797,461	$ 17,856,605	$ 19,128,567
Total deferred inflows of resources	$ 6,368,638	$ 6,051,503	$ 17,293	$ 19,790	$ 6,385,931	$ 6,071,293
Net position:						
Net investment in capital assets	$ 4,515,049	$ 3,837,359	$ 2,302,144	$ 3,176,249	$ 6,817,193	$ 7,013,608
Restricted	4,658,739	4,897,184	-	-	4,658,739	4,897,184
Unrestricted	(6,513,646)	(6,449,473)	(1,607,107)	(2,065,944)	(8,120,753)	(8,515,417)
Total net position	$ 2,660,142	$ 2,285,070	$ 695,037	$ 1,110,305	$ 3,355,179	$ 3,395,375

The largest portion of the Village of South Chicago Heights's net position reflects its investment in capital assets (land, buildings, infrastructure and equipment), 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 investments 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.

The next largest portion of the Village's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the Village's ongoing obligations to citizens and creditors.

At the end of the current fiscal year the Village is able to report positive balances in two of three categories of net position for the government as a whole. The negative balance of unrestricted net position is primarily a reflection of the Village’s long-term pension and benefit liabilities.

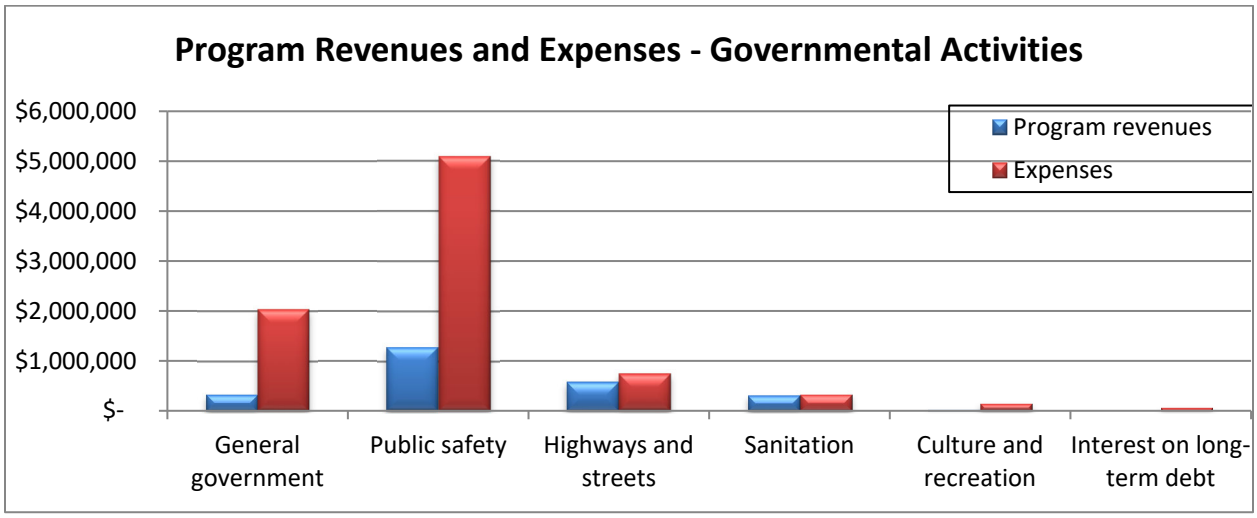
The Village's net position decreased by $40,196 from the prior fiscal year. The details of these financial results for the governmental activities and business-type activities are discussed below.

Governmental activities

Governmental activities increased the Village's net position by $375,072 from the prior year for an ending balance of $2,660,142. Compared to last fiscal year revenues increased 7.3 percent and expenses increased 12.4 percent with no significant changes in the types or levels of services provided by the government. On the revenue side, moderate increases in most categories were partially offset by decrease in charges for services and property taxes. Continued growth in state-shared taxes, ambulance charges for service and investment earnings were the main revenue leaders. Much of the increase in expenses, which mostly occurred in the general government and public safety functions, is driven by personnel costs of wages and benefits along with valuation changes in long-term pension and OPEB liabilities. Additionally, the Village has seen significant increases in professional service costs, especially IT and legal fees while liability insurance costs are now a growing area of concern for both 2024 and the foreseeable future.

Village of South Chicago Heights Changes in Net Position

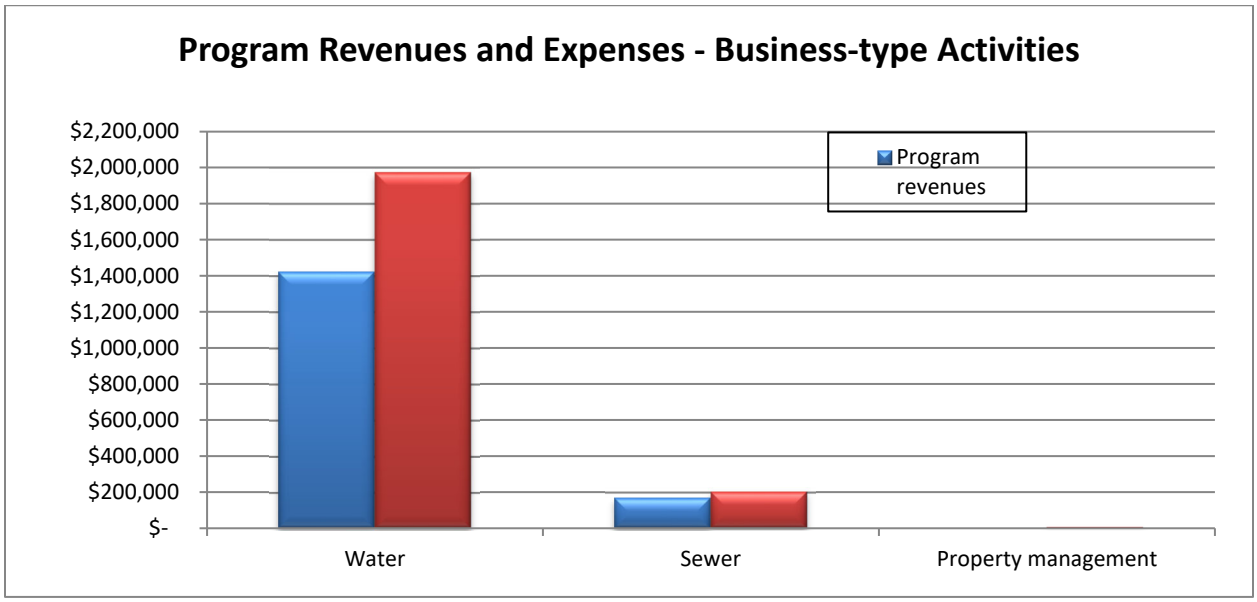
	Governmental activities		Business-type activities		Total	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Revenues:						
Program revenues						
Charges for services	$ 1,591,179	$ 1,714,383	$ 1,593,604	$ 1,541,981	$ 3,184,783	$ 3,256,364
Operating grants & contributions	39,104	74,410	-	-	39,104	74,410
Capital grants & contributions	899,742	66,667	60,633	39,911	960,375	106,578
General revenues						
Property taxes	2,136,604	2,571,826	16,030	1,135	2,152,634	2,572,961
State shared taxes - unrestricted	3,238,279	2,924,271	-	-	3,238,279	2,924,271
Other taxes	341,372	355,071	-	-	341,372	355,071
Other revenues	530,254	472,159	101,050	-	631,304	472,159
Total revenues	$ 8,776,534	$ 8,178,787	$ 1,771,317	$ 1,583,027	$ 10,547,851	$ 9,761,814
Expenses:						
General government	$ 2,034,157	$ 1,865,304	$ -	$ -	$ 2,034,157	$ 1,865,304
Public safety	5,086,511	4,562,665	-	-	5,086,511	4,562,665
Highways & streets	735,781	542,730	-	-	735,781	542,730
Sanitation	327,129	312,816	-	-	327,129	312,816
Culture & recreation	150,114	117,105	-	-	150,114	117,105
Interest on long-term debt	67,770	72,442	-	-	67,770	72,442
Water system	-	-	1,973,307	1,528,124	1,973,307	1,528,124
Sewer system	-	-	204,339	173,994	204,339	173,994
Property management	-	-	8,939	33,109	8,939	33,109
Total expenses	$ 8,401,462	$ 7,473,062	$ 2,186,585	$ 1,735,227	$ 10,588,047	$ 9,208,289
Excess(deficiency) before transfers	$ 375,072	$ 705,725	$ (415,268)	$ (152,200)	$ (40,196)	$ 553,525
Transfers	$ -	$ -	$ -	$ -	$ -	$ -
Increase (decrease) in net assets	$ 375,072	$ 705,725	$ (415,268)	$ (152,200)	$ (40,196)	$ 553,525
Net assets, January 1	$ 2,285,070	$ 1,579,345	$ 1,110,305	$ 1,262,505	$ 3,395,375	$ 2,841,850
Net assets, December 31	$ 2,660,142	$ 2,285,070	$ 695,037	$ 1,110,305	$ 3,355,179	$ 3,395,375



Business-type activities

Business-type activities decreased the Village's net position by $415,268. Each of the three funds showed an operating loss for the year, whereas the Property Management Fund had an overall gain due to selling of a property. Ending net position for all activities totaled $695,037.

Despite a 3.3 percent increase in operating revenue including a water rate increase, the Water Fund showed an operating and overall loss for the year. The water system continues to experience higher than normal water loss due to aging infrastructure, thus incurring higher than expected contractual water main repair and water purchase expenses. The Sewer Fund likewise showed negative operating results in 2024 and similar to the Water Fund was primarily due to higher than expected system repair costs. The Property Management Fund continued to operate as a repository for abandoned properties acquired for the cost of legal fees. Expected sales of surplus properties were not completed in 2024, but legal and other associated fees were incurred which impacted operating results.



Financial Analysis of the Government's Funds

As noted earlier, the Village of South Chicago Heights 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. Such information is useful in assessing the Village's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the Village of South Chicago Heights itself, or a group or individual that has been delegated authority to assign resources for particular purposes by the Board of Trustees.

. As of the end of the current fiscal year, the Village's governmental funds reported combined ending fund balances of $11,597,238, an increase of $836,742 in comparison with the prior year. Of this total amount $3,949,144 is restricted for improvements within the Village's TIF area, $722,024 is restricted for State approved street projects, $23,414 is restricted for culture and recreation, $1,719 is restricted for debt service, and $1,543,201 is non-spendable; the remainder constitutes unassigned fund balance.

The General Fund is the chief operating fund of the Village. At the end of the current fiscal year, unassigned fund balance of the General Fund was $5,363,088. As a measure of the General Fund's liquidity, it may be useful to compare unreserved fund balance to total fund expenditures. Unassigned fund balance represents 71.3 percent of total annualized General Fund expenditures.

The fund balance of the Village's General Fund increased by $622,140 during the current fiscal year. Revenues increased 8.0 percent from 2023 with seven of nine revenue categories showing year over year increases. Grant Revenues was the largest gainer, increasing 386 percent as a result of efforts obtaining DCEO and other grants. Rent also saw a 15.51 percent increase with the addition of a new long-term cellular antenna site lease in 2023, 2024 was a full year of collections and rental prices increased, while interest increased by 15.11 percent. Local taxes showed the next second largest increase in revenue dollars, but only 10 percent greater than the prior year, the higher revenue coming from a change from 3 percent to 9 percent in the allowance for loss factor for property tax collections. Other revenue saw the only decrease due to the reallocation of the revenue that was previously included in the General Fund to other funds. Expenditures from current operations increased 13 percent from 2023 and distributed broadly among functions. Wages and benefits increased, liability insurance increased and legal fees were higher due to acquisition of properties. The fund balance of the Tax Increment Financing Fund overall increased. In the previous fiscal year all three TIFs were shown in one fund whereas in FY24 they were broken down into their respective TIF units. TIF 1 increased by $112,444, TIF 2 increased by $122,110 and TIF 4 decreased by $246. There were no new applications for development incentives.

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

Net position of the Water Fund at the end of the current fiscal year amounted to ($794,293), with $1,415,742 of this amount being the Village's net investment in capital assets of the water system. The fund posted an operating loss of $523,814 in 2024 and a total change in net position of ($478,306) after non-operating revenues, expenses and capital contributions. Operating revenues increased 3.4 percent over the prior year, due to a 3.45 percent rate increase and increased customer demand. Operating expenses increased 29.4 percent, due to higher personal service costs and multiple water main breaks.

Net position of the Sewer Fund at the end of the current fiscal year amounted to $1,329,014 with $826,917 of this amount being the Village's net investment in capital assets of the sewer system. The fund posted an operating loss of $33,888 and a total change in net position of ($29,073) after non-operating revenues; charges for sales were 21.6 percent higher than 2023 due to increased demand and rates. Expenses increased 17.4 percent over the prior year due to increased contractual system repairs, televising of mains and maintenance expenses.

Net position of the Property Management Fund amounted to $160,316, entirely unrestricted. In 2024 the fund had a loss from operations of $5,310 but an overall gain of $92,111.

General Fund Budgetary Highlights

The Village made no changes to estimated revenues or required a supplemental appropriation. Overall actual expenditures were $11,700 less than appropriated and revenues were $229,354 greater than originally estimated. Appropriation transfers were generally from object to object within departments and transfers between departments was minimal and not significant.

Actual revenues exceeded the original estimate in six of the ten revenue categories. The most significant variances were Interest $139,351, State Shared Taxes $184,289, and Fines & Forfeitures $64,601. The variance in Interest is a result of the higher rates paid on deposits because of inflationary trends and higher account balances. The shortfall in Local Taxes ($109,315) was primarily due to lower utility taxes as usage decreased because of milder seasonal temperatures in 2024.

In Fiscal Year 2024 actual expenditures came in under by $11,700. The departments stayed close within budget where some were over such as General & Finance and Fire but Capital expenditures were under to keep the budget balanced. Fire Department was overbudget by $126,363 in overall costs in particular with their contractual expenses. Capital was under ($165,737) with some projects not being completed in FY2024.

Capital Asset and Debt Administration

Capital assets - The Village of South Chicago Heights' net investment in capital assets for its governmental and business-type activities as of December 31, 2024, amounts to $9,273,766. This investment in capital assets includes land, buildings, improvements, systems, machinery and equipment, park facilities, streets and bridges. New equipment purchases and other capital improvements totaled $1,304,835 during the year, while asset disposals and sale of real property totaled $69,079. The net increase in the Village's investment in capital assets was $393,766. Depreciation of these assets reduced the total amount by $949,099 ($679,820 for governmental activities and $269,279 for business-type activities).

Village of South Chicago Heights Capital Assets
(net of accumulated depreciation)

	Governmental activities		Business-type activities		Total	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Land	$ 551,304	$ 513,274	$ 5,182	$ 5,182	$ 556,486	$ 518,456
Buildings	2,613,877	2,775,091	55,053	90,765	2,668,930	2,865,856
Equipment	415,097	243,470	16,631	20,966	431,728	264,436
Vehicles	1,046,359	804,623	71,037	89,103	1,117,396	893,726
Street infrastructure	1,425,146	1,170,222	-	-	1,425,146	1,170,222
Sewer system	-	-	820,797	774,879	820,797	774,879
Water system	-	-	2,253,283	2,392,425	2,253,283	2,392,425
Total	$6,051,783	$5,506,680	$3,221,983	$3,373,320	$9,273,766	$8,880,000

Additional information on the Village's capital assets can be found on pages 43-44 in the notes to the financial statements of this report.

Long-term debt - At the end of the current fiscal year, the Village of South Chicago Heights had total outstanding bonded debt of $1,460,000, along with total long-term note debt of $996,573. These amounts are comprised of debt backed by the full faith and credit of the Village. The Village's total long-term debt decreased by $293,337 during the current fiscal year.

Village of South Chicago Heights Outstanding Debt						
	Governmental activities		Business-type activities		Total	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023
General obligation bonds	$1,460,000	$1,575,000	$ -	$ -	$ 1,460,000	$1,575,000
Notes payable	76,734	94,321	919,839	1,113,324	996,573	1,207,645
Total	$1,536,734	$1,669,321	$ 919,839	$1,113,324	$ 2,456,573	$2,782,645

State statutes limit the amount of general obligation debt a governmental entity may issue to 8.625 percent of its total equalized assessed valuation. The current debt limitation for the Village of South Chicago Heights is $4,167,536.

In 2024 Standard and Poor's Global Ratings raised its rating on the Village's Series 2015 general obligation bonds from "A" to "A+".

Additional information on the Village's long-term debt can be found on pages 44-47 in the notes to the financial statements of this report.

Economic Factors and Next Year's Budgets and Rates

The Village's 2025 budget does not include any new programs or significant changes in operations. The budget was developed with the following economic assumptions;

- Home rule status relieves the Village of State imposed property tax rate limits, however the Village is voluntarily abiding by the tax cap limit of a 5.0 percent increase.
- Property tax revenues are expected to increase 5.0 percent, as the Village voluntarily complies with the State tax cap limit.
- State shared revenue sources were estimated based on analysis provided by the Illinois Municipal League adjusted for current trends. These revenues are expected to be similar to 2024 if not greater, due to the effects of sustained inflation on the overall economy.
- The Fiscal Year 2024 budget includes grant revenue from several sources, some already awarded and probable, others anticipatory. Budgeted capital equipment funded by grants will not be purchased until the grant revenue is confirmed.
- The full-time police bargaining unit is scheduled for a 3.0 percent cost of living increase in 2024; and the Village has budgeted a lump-sum 3.0 percent of wages to cover non-union cost of living and merit adjustments.
- Full-time staffing levels are increased in the Police, Public Works and General Administration departments, along with full-time starting wage rates for non-bargaining unit employees in those departments.
- Employee contributions for medical and dental insurance are scheduled to remain steady at 10 percent of premiums..
- Health and dental insurance premiums are estimated to increase 4.0 to 5.0 percent depending on plan tier for the July 2025 plan renewal.

Fiscal Year 2025 estimated revenues for all funds, except fiduciary funds, total $14,167,093, and budgeted expenditures for all funds, except fiduciary funds, total $15,431,451. At the end of fiscal year 2024 the Village had $6,906,289 in unassigned fund balance which can be used to cover any actual shortfall from operations in 2025.

Requests for Information

This financial report is designed to provide a general overview of the Village of South Chicago Heights' 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 financial information should be addressed to the Village of South Chicago Heights Finance Director, 3317 Chicago Road, South Chicago Heights, Illinois 60411.

BASIC FINANCIAL STATEMENTS

Village of South Chicago Heights, Illinois

Statement of Net Position
December 31, 2024

(The Notes to the Financial Statements are an integral part of this statement)

	Primary Government		
	Governmental Activities	Business-type Activities	Total Primary Government
Assets			
Current assets			
Cash and cash equivalents	$ 8,952,241	$ 333,446	$ 9,285,687
Investments	988,845	-	988,845
Receivables (net of allowance for uncollectibles)	5,252,710	367,367	5,620,077
Internal balances	1,526,166	(1,526,166)	-
Inventories	16,716	54,964	71,680
Prepaid items	19,588	-	19,588
Land held for resale	163,206	-	163,206
Total current assets	$ 16,919,472	$ (770,389)	$ 16,149,083
Noncurrent assets			
Capital assets,not being depreciated			
Land	$ 551,304	$ 5,182	$ 556,486
Capital assets, net of accumulated depreciation			
Buildings and system	2,583,428	3,074,080	5,657,508
Improvements other than buildings	30,449	55,053	85,502
Machinery and equipment	1,395,660	16,631	1,412,291
Infrastructure	1,425,146	-	1,425,146
Leased assets, net of amortization	65,796	71,037	136,833
Total noncurrent assets	$ 6,051,783	$ 3,221,983	$ 9,273,766
Total assets	$ 22,971,255	$ 2,451,594	$ 25,422,849
Deferred outflows of resources			
Deferred Items - IMRF	$ 162,368	$ 44,398	$ 206,766
Deferred Items - Police Pension	1,730,717	-	1,730,717
Deferred Items - Firefighters' Pension	237,383	-	237,383
Total deferred outflows of resources	2,130,468	44,398	2,174,866
Total assets and deferred outflows of resources	**$** 25,101,723	**$** 2,495,992	**$** 27,597,715

	Primary Government		
	Governmental Activities	Business-type Activities	Total Primary Government
Liabilities			
Current liabilities			
Accounts payable and other current liabilities	$ 441,772	$ 687,435	$ 1,129,207
Accrued interest payable	5,190	17,782	22,972
Current portion on long term liabilities			
Notes Payable	-	183,714	183,714
Leases Payable	18,968	16,396	35,364
Bonds Payable	120,000	-	120,000
Total OPEB Liability	409,625	-	409,625
Compensated Absences	29,447	5,882	35,329
Total current liabilities	$ 1,025,002	$ 911,209	$ 1,936,211
Noncurrent liabilities:			
Notes Payable	$ -	$ 672,584	$ 672,584
Leases Payable	57,766	47,145	104,911
Bonds Payable	1,340,000	-	1,340,000
Net Pension Liability - IMRF	558,530	152,724	711,254
Net Pension Liability - Police Pension	6,812,370	-	6,812,370
Net Pension Liability - Firefighters' Pension	658,624	-	658,624
Total OPEB Liability	5,589,136	-	5,589,136
Compensated Absences	31,515	-	31,515
Total noncurrent liabilities	$ 15,047,941	$ 872,453	$ 15,920,394
Total liabilities	$ 16,072,943	$ 1,783,662	$ 17,856,605
Deferred inflows of resources			
Property taxes	$ 2,652,977	$ 16,691	$ 2,669,668
Long-term leases	1,908,020	-	1,908,020
Deferred items - IMRF	2,200	602	2,802
Deferred Items - Police Pension	1,805,282	-	1,805,282
Deferred Items - Firefighters' Pension	159	-	159
Total deferred inflows of resources	$ 6,368,638	$ 17,293	$ 6,385,931
Total liabilities and deferred inflows of resources	$ 22,441,581	$ 1,800,955	$ 24,242,536
Net Position			
Net Investment in capital assets	$ 4,515,049	$ 2,302,144	$ 6,817,193
Restricted for:			
Economic development	3,911,582	-	3,911,582
Highways & streets	722,024	-	722,024
Culture & recreation	23,414	-	23,414
Debt service	1,719	-	1,719
Unrestricted	(6,513,646)	(1,607,107)	(8,120,753)
Total net position	**$ 2,660,142**	**$ 695,037**	**$ 3,355,179**

Village of South Chicago Heights, Illinois

Statement of Activities
For the Year Ended December 31, 2024

(The Notes to the Financial Statements are an integral part of this statement)

Functions / Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	$ 2,034,157	$ 332,735	$ 800	$ -
Public safety	5,086,511	918,971	10,082	354,995
Highways and streets	735,781	19,351	10,172	544,747
Sanitation	327,129	310,486	-	-
Culture and recreation	150,114	9,636	18,050	-
Interest on long-term debt	67,770	-	-	-
Total governmental activities	$ 8,401,462	$ 1,591,179	$ 39,104	$ 899,742
Business-type activities:				
Water	$ 1,973,307	$ 1,423,153	$ -	$ 60,633
Sewer	204,339	170,451	-	-
Property Management	8,939	-	-	-
Total business-type activities	**$** 2,186,585	$ 1,593,604	$ -	$ 60,633
Total primary government	**$ 10,588,047**	**$ 3,184,783**	**$ 39,104**	**$ 960,375**

General revenues:
Property taxes
Utility taxes
State income tax
Sales taxes
Motor fuel tax
Other state shared taxes - unrestricted
Unrestricted investment earnings
Other general revenues
Gain on sale of capital assets
Transfers

Total general revenues and transfers

Change in net position

Net position, January 1

Net position, December 31

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business-type Activities	Total
$ (1,700,622)	$ -	$ (1,700,622)
(3,802,463)	-	(3,802,463)
(161,511)	-	(161,511)
(16,643)	-	(16,643)
(122,428)	-	(122,428)
(67,770)	-	(67,770)
$ (5,871,437)	$ -	$ (5,871,437)
$ -	$ (489,521)	$ (489,521)
-	(33,888)	(33,888)
-	(8,939)	(8,939)
$ -	$ (532,348)	$ (532,348)
$ (5,871,437)	**$ (532,348)**	**$ (6,403,785)**
$ 2,136,604	$ 16,030	$ 2,152,634
341,372	-	341,372
693,055	-	693,055
1,990,546	-	1,990,546
178,956	-	178,956
375,722	-	375,722
515,128	-	515,128
15,126	-	15,126
-	101,050	101,050
$ -	$ -	$ -
$ 6,246,509	**$ 117,080**	**$ 6,363,589**
$ 375,072	$ (415,268)	$ (40,196)
$ 2,285,070	$ 1,110,305	$ 3,395,375
$ 2,660,142	**$ 695,037**	**$ 3,355,179**

Village of South Chicago Heights, Illinois

Governmental Funds

Balance Sheet
December 31, 2024

(The Notes to the Financial Statements are an integral part of this statement)

	General Fund	Tax Increment Financing #1 Fund	Non-major Governmental Funds	Total Governmental Funds
Assets				
Assets				
Cash and cash equivalents	$ 4,451,769	$ 2,514,876	$ 1,985,596	$ 8,952,241
Investments	988,845	-	-	988,845
Receivable (net of allowance for uncollectibles)	4,644,868	144,490	463,352	5,252,710
Due from other funds	4,977	-	-	4,977
Advance to other funds	1,526,166	-	-	1,526,166
Prepaid items	16,716	-	-	16,716
Inventory	319	-	19,269	19,588
Land held for resale	-	163,206	-	163,206
Total assets	**$ 11,633,660**	**$ 2,822,572**	**$ 2,468,217**	**$ 16,924,449**
Liabilities, deferred inflows of resources and fund balances				
Liabilities				
Accounts / vouchers payable	$ 321,063	$ 2,275	$ 7,985	$ 331,323
Accrued payroll	102,049	-	-	102,049
Due to other funds	-	-	4,977	4,977
Deposits payable	8,400	-	-	8,400
Total liabilities	$ 431,512	$ 2,275	$ 12,962	$ 446,749
Deferred inflows of resources				
Property and intergovernmental taxes	$ 2,005,472	$ 141,557	$ 443,046	$ 2,590,075
Charges for services, fines and grants	382,367	-	-	382,367
Long-term leases	1,908,020	-	-	1,908,020
Total deferred inflows of resources	$ 4,295,859	$ 141,557	$ 443,046	$ 4,880,462
Fund Balances				
Nonspendable	$ 1,543,201	$ -	$ -	$ 1,543,201
Restricted for economic development	-	2,678,740	1,270,404	3,949,144
Restricted for highways & streets	-	-	722,024	722,024
Restricted for culture & recreation	-	-	23,414	23,414
Restricted for debt service	-	-	1,719	1,719
Unassigned	5,363,088	-	(5,352)	5,357,736
Total fund balances	$ 6,906,289	$ 2,678,740	$ 2,012,209	$ 11,597,238
Total liabilities, deferred inflows of resources and fund balances	**$ 11,633,660**	**$ 2,822,572**	**$ 2,468,217**	**$ 16,924,449**

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.	$ 6,051,783
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.	319,464
Deferred inflows and outflows of resources related to the net pension liability and total OPEB liability are not current financial resources and therefore are not reported in the governmental funds	322,828
Long-term liabilities, including bond payable, are not due and payable in the current period and therefore are not reported in the funds.	(15,631,171)
Net position of governmental activities	$ **2,660,142**

Village of South Chicago Heights, Illinois

Governmental Funds

Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended December 31, 2024

(The Notes to the Financial Statements are an integral part of this statement)

	General Fund	Tax Increment Financing #1 Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues				
Local taxes	$ 2,236,435	$ 30,380	$ 875,721	$ 3,142,536
State shared taxes	3,050,289	-	178,956	3,229,245
Licenses and permits	344,963	-	-	344,963
Charges for services	921,987	-	-	921,987
Fines and forfeitures	207,951	-	-	207,951
Rent	107,762	-	-	107,762
Grants	399,857	-	544,747	944,604
Interest	299,551	116,371	99,206	515,128
Reimbursements	25,491	-	-	25,491
Other revenue	3,773	-	18,050	21,823
Total revenues	**$ 7,598,059**	**$ 146,751**	**$ 1,716,680**	**$ 9,461,490**
Expenditures				
Current				
General government	$ 1,978,171	$ 34,307	$ 69,874	$ 2,082,352
Public safety	4,080,600	-	-	4,080,600
Highways and streets	458,757	-	98,081	556,838
Sanitation	327,129	-	-	327,129
Culture and recreation	91,546	-	9,135	100,681
Total current expenditures	$ 6,936,203	$ 34,307	$ 177,090	$ 7,147,600
Capital outlay	$ 588,863	$ -	$ 709,459	$ 1,298,322
Debt service				
Principal	$ -	$ -	$ 115,000	$ 115,000
Interest and fiscal charges	-	-	68,226	68,226
Total debt service expenditures	$ -	$ -	$ 183,226	$ 183,226
Total expenditures	**$ 7,525,066**	**$ 34,307**	**$ 1,069,775**	**$ 8,629,148**
Excess (deficiency) of revenues over (under) expenditures	$ 72,993	$ 112,444	$ 646,905	$ 832,342
Other financing sources and uses				
Transfers in	$ 544,747	$ -	$ -	$ 544,747
Proceeds from sale of capital assets	4,400	-	-	4,400
Transfers out	-	-	(544,747)	(544,747)
Total other financing sources and uses	**$ 549,147**	**$ -**	**$ (544,747)**	**$ 4,400**
Net change in fund balances	$ 622,140	$ 112,444	$ 102,158	$ 836,742
Fund balances, January 1	$ 6,284,149	$ 3,714,836	$ 761,511	$ 10,760,496
Change within financial reporting entity	$ -	$ (1,148,540)	$ 1,148,540	$ -
Fund balances, December 31	**$ 6,906,289**	**$ 2,678,740**	**$ 2,012,209**	**$ 11,597,238**

Village of South Chicago Heights, Illinois

Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended December 31, 2024

(The Notes to the Financial Statements are an integral part of this statement)

Amounts reported for governmental activities in the statement of activities (pages 21-22) are different because:

Net change in fund balances - total governmental funds (page 24)	$	836,742
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. This is the amount by which capital outlays exceeded depreciation in the current period (see note - page 43).		545,104
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		(689,357)
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.		
Change in Deferred Items - IMRF		(171,232)
Change in Deferred Items - Police Pension		(1,070,488)
Change in Deferred Items - Firefighters Pension		237,351
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Principal Payments on General Obligation Bonds		115,000
Principal Payments on Notes and Capital Leases Payable		17,587
Decrease in Net Pension Liability - IMRF		87,744
Decrease in Net Pension Liability - Police Pension		243,509
Increase in Net Pension Liability - Firefighters Pension		(254,775)
Decrease in Total OPEB Liability		497,060
Increase in Compensated Absences Payable		(19,629)
Decrease in Accrued Interest		456
Change in net position of governmental activities (pages 21-22)	$	375,072

Village of South Chicago Heights, Illinois

Proprietary Funds

Statement of Fund Net Position
December 31, 2024

(The Notes to the Financial Statements are an integral part of this statement)

	Business-type activities - Enterprise funds			
	Water Fund	Sewer Fund	Property Management Fund	Totals
Assets				
Current assets:				
Cash and cash equivalents	$ -	$ 232,416	$ 101,030	$ 333,446
Accounts receivable (net of allowance for uncollectibles)	292,636	74,731	-	367,367
Advance from other funds	-	360,000	-	360,000
Inventories	54,964	-	-	54,964
Total current assets	$ 347,600	$ 667,147	$ 101,030	$ 1,115,777
Non-current assets:				
Capital assets (net of accumulated depreciation / amortization)				
Land and land improvements	$ 750	$ -	$ 59,485	$ 60,235
Buildings and system	2,253,283	820,797	-	3,074,080
Machinery and equipment	10,511	6,120	-	16,631
Leased assets	71,037	-	-	71,037
Total non-current assets	$ 2,335,581	$ 826,917	$ 59,485	$ 3,221,983
Total assets	$ 2,683,181	$ 1,494,064	$ 160,515	$ 4,337,760
Deferred outflows of resources				
Deferred items - IMRF	$ 44,398	$ -	$ -	$ 44,398
Total assets and deferred outflows of resources	**$ 2,727,579**	**$ 1,494,064**	**$ 160,515**	**$ 4,382,158**
Liabilities				
Current liabilities:				
Accounts payable	$ 242,182	$ 143,482	$ 199	$ 385,863
Accrued payroll	8,764	-	-	8,764
Compensated absences - current	5,882	-	-	5,882
Due to other governments	-	16,761	-	16,761
Advance from other funds	1,886,166	-	-	1,886,166
Customer deposits	276,047	-	-	276,047
Accrued interest payable	17,782	-	-	17,782
Lease payable - current	16,396	-	-	16,396
Notes payable - current	183,714	-	-	183,714
Total current liabiliies	$ 2,636,933	$ 160,243	$ 199	$ 2,797,375
Noncurrent liabilities:				
Due in more than one year				
Net pension liability - IMRF	$ 152,724	$ -	$ -	$ 152,724
Lease payable	47,145	-	-	47,145
Notes payable	672,584	-	-	672,584
Total noncurrent liabiliies	$ 872,453	$ -	$ -	$ 872,453
Total liabilities	**$ 3,509,386**	**$ 160,243**	**$ 199**	**$ 3,669,828**
Deferred inflows of resources				
Property taxes	$ 11,884	$ 4,807	$ -	$ 16,691
Deferred items - IMRF	602	-	-	602
Total deferred inflows of resources	**$** 12,486	**$** 4,807	**$** -	**$** 17,293
Total liabilites and deferred inflows of resources	**$ 3,521,872**	**$ 165,050**	**$ 199**	**$ 3,687,121**
Net position				
Net Investment in capital assets	$ 1,415,742	$ 826,917	$ 59,485	$ 2,302,144
Unrestricted	(2,210,035)	502,097	100,831	(1,607,107)
Total net position	**$ (794,293)**	**$ 1,329,014**	**$ 160,316**	**$ 695,037**

Village of South Chicago Heights, Illinois

Proprietary Funds

Statement of Revenues, Expenses
and Changes in Fund Net Position
For the Year Ended December 31, 2024

(The Notes to the Financial Statements are an integral part of this statement)

	Business-type activities - Enterprise funds			
	Water Fund	Sewer Fund	Property Management Fund	Totals
Operating revenues				
Water sales	$ 1,397,142	$ -	$ -	$ 1,397,142
Sewer charges	-	163,935	-	163,935
Fines	26,011	6,516	-	32,527
Total operating revenues	**$ 1,423,153**	**$ 170,451**	**$ -**	**$ 1,593,604**
Operating expenses				
Administration	$ 119,855	$ -	$ -	$ 119,855
Cost of sales and services	1,634,508	130,722	2,252	1,767,482
Depreciation	192,604	73,617	3,058	269,279
Total operating expenses	**$ 1,946,967**	**$ 204,339**	**$ 5,310**	**$ 2,156,616**
Operating income (loss)	$ (523,814)	$ (33,888)	$ (5,310)	$ (563,012)
Nonoperating revenues (expenses)				
Property tax	$ 11,215	$ 4,815	$ -	$ 16,030
Capital outlay	(1,159)	-	(3,629)	(4,788)
Gain on sale of capital assets	-	-	101,050	101,050
Interest expense	(25,181)	-	-	(25,181)
Total nonoperating revenues (expenses)	**$ (15,125)**	**$ 4,815**	**$ 97,421**	**$ 87,111**
Income (loss) before contributions and transfers	$ (538,939)	$ (29,073)	$ 92,111	$ (475,901)
Capital grants	$ 60,633	$ -	$ -	$ 60,633
Change in net position	$ (478,306)	$ (29,073)	$ 92,111	$ (415,268)
Total net position, January 1	$ (315,987)	$ 1,358,087	$ 68,205	$ 1,110,305
Total net position, December 31	**$ (794,293)**	**$ 1,329,014**	**$ 160,316**	**$ 695,037**

Village of South Chicago Heights, Illinois

Proprietary Funds

Statement of Cash Flows
For the Year Ended December 31, 2024

(The Notes to the Financial Statements are an integral part of this statement)

	Business-type activities - Enterprise funds			
	Water Fund	Sewer Fund	Property Management Fund	Totals
Cash flows from operating activities:				
Cash received from customers	$ 1,443,329	$ 148,578	$ -	$ 1,591,907
Cash payments for goods and services	(1,344,263)	(8,693)	(2,053)	(1,355,009)
Cash payments for salaries and benefits	(300,798)	-	-	(300,798)
Net cash provided (used) by operating activities	**$ (201,732)**	**$ 139,885**	**$ (2,053)**	**$ (63,900)**
Cash flows from noncapital financing activities				
Interfund borrowing	$ 351,166	$ -	$ -	$ 351,166
Property tax receipts	11,097	4,622	-	15,719
Net cash provided (used) by noncapital financing activities	**$ 362,263**	**$ 4,622**	**$ -**	**$ 366,885**
Cash flows from capital and related financing activities				
Principal paid on debt	$ (193,485)	$ -	$ -	$ (193,485)
Interest paid on debt	(29,302)	-	-	(29,302)
Capital grant	60,633	-	-	60,633
Proceeds from sale of capital assets	-	-	101,050	101,050
Purchase of plant, property and equipment	(1,159)	(117,940)	(3,630)	(122,729)
Net cash provided (used) by capital and related financing activities	**$ (163,313)**	**$ (117,940)**	**$ 97,420**	**$ (183,833)**
Net increase (decrease) in cash	$ (2,782)	$ 26,567	$ 95,367	$ 119,152
Cash and cash equivalents, January 1	$ 2,782	$ 205,849	$ 5,663	$ 214,294
Cash and cash equivalents, December 31	**$ -**	**$ 232,416**	**$ 101,030**	**$ 333,446**
Reconciliation of operating income to net cash provided (used) by operating activities:				
Operating income	**$ (523,814)**	**$ (33,888)**	**$ (5,310)**	**$ (563,012)**
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation expense	$ 192,604	$ 73,617	$ 3,058	$ 269,279
(Increase) decrease in net accounts receivable	10,882	(21,873)	-	(10,991)
Increase (decrease) in accounts payable	96,833	122,029	199	219,061
Increase (decrease) in accrued salaries and benefits	15,640	-	-	15,640
Increase (decrease) in compensated absences	(3,171)	-	-	(3,171)
Increase (decrease) in customer deposits	9,294	-	-	9,294
Total adjustments	**$ 322,082**	**$ 173,773**	**$ 3,257**	**$ 499,112**
Net cash provided (used) by operating activities	**$ (201,732)**	**$ 139,885**	**$ (2,053)**	**$ (63,900)**

Village of South Chicago Heights, Illinois

Fiduciary Funds

Statement of Fiduciary Net Position
December 31, 2024

(The Notes to the Financial Statements are an integral part of this statement)

	Pension Trust Funds
Assets	
Cash and cash equivalents	$ 872,211
Investments, at fair value:	
Guaranteed annuity contracts	2,786,430
Total assets	**$ 3,658,641**
Liabilities	
Accounts / vouchers payable	$ -
Total liabilities	$ **-**
Net position	
Restricted for pension benefits	$ 3,658,641
Total net position	$ **3,658,641**

Village of South Chicago Heights, Illinois

Fiduciary Funds

Statement of Changes in Fiduciary Net Position
For the Year Ended December 31, 2024

(The Notes to the Financial Statements are an integral part of this statement)

	Pension Trust Funds
Additions:	
Contributions	
Employer	$ 427,198
Plan member	84,163
Total contributions	$ 511,361
Investment income	
Net appreciation in fair value of investments	$ 137,052
Interest	40,026
Total investment income	$ 177,078
Less investment expense	-
Net investment income	$ 177,078
Total additions	$ 688,439
Deductions:	
Benefits	$ 585,204
Administrative expense	44,232
Refunds	24,733
Total deductions	$ 654,169
Change in net position	$ 34,270
Net position restricted for pension benefits	
January 1	$ 3,624,371
December 31	$ **3,658,641**

Notes to the Financial Statements

I. Summary of Significant Accounting Policies

The accounting policies of the Village of South Chicago Heights, Illinois conform to accounting principles generally accepted in the United States of America as applicable to local governments. Generally accepted accounting principles for local governments include those principles prescribed by the Governmental Accounting Standards Board. The following is a summary of the more significant policies.

A. Reporting Entity

The Village of South Chicago Heights, Illinois is a home-rule municipal corporation, organized with powers and authorities as established in the Illinois Municipal Code (Chapter 65 of the Illinois Compiled Statutes), is governed by an elected Village President and six member Board of Trustees and operates under the President / Trustee form of government. As required by accounting principles generally accepted in the United States of America, these financial statements present the Village of South Chicago Heights and its component units, entities for which the Village is considered to be financially accountable.

Blended component units: The Village's full-time police and firefighter employees participate in the South Chicago Heights Police Pension Fund and South Chicago Heights Firefighters' Pension Fund respectively. The South Chicago Heights Police Pension Fund functions for the benefit of those employees and is governed by a five member board. Two members are elected by active fund members, one is elected by beneficiaries and two are appointed by the Village Board of Trustees. The South Chicago Heights Firefighters' Pension Fund functions for the benefit of those members and is governed by a five member board. Two members are elected by active fund members, one is elected by beneficiaries, and two are appointed by the Village Board of Trustees. The participants of both Funds are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining Fund costs based upon actuarially determined levels. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although they are legally separate from the Village, the Funds are reported as if they were part of the primary government because their sole purpose is to provide retirement benefits for the Village's sworn police officers and firefighters. The Funds are reported as pension trust funds.

B. Measurement Focus, Basis of Accounting and Basis of Presentation

The Village's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information. The government-wide focus is more on the sustainability of the Village as an entity and the change in aggregate financial position resulting from activities of the fiscal period.

Government-wide Financial Statements - The statement of net position and the statement of activities display information about the Village as a whole. In the government-wide statement of net position, both the governmental and business-type activities columns are presented on a consolidated basis by column. These statements include the financial activities of the primary government, except for fiduciary activities. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities,* which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities,* which rely to a significant extent on fees and charges for support. The government-wide statement of activities reflects both the direct expenses and net cost of each function of the Village's governmental activities and business-like activity. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges paid by the recipient for the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues, which are not classified as program revenues, are presented as general revenues of the Village, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each government function or business segment is self-financing or draws from the general revenues of the Village.

I. Summary of Significant Accounting Policies (Continued)

B. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

Fund Financial Statements **-** The financial transactions of the Village are recorded in individual funds. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprise its assets / deferred outflows, liabilities / deferred inflows, fund equity, revenues, and expenditures or expenses, as appropriate. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is of major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and presented as nonmajor funds. Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

Government-wide Financial Statements **-** The government-wide financial statements and fund financial statements for proprietary and fiduciary funds are reported using the economic resources measurement focus and the accrual basis of accounting. The economic resources measurement focus means all assets / deferred outflows and liabilities / deferred inflows (whether current or non-current) are included on the statements of net position and the operating statements present increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized when earned, if measurable, and expenses are recognized as incurred, regardless of the timing of related cash flows.

The Village has reported three categories of program revenues in the statement of activities (1) charges for services, (2) program-specific operating grants and contributions, and (3) program-specific capital grants and contributions. Program revenues are derived directly from the program itself or from external sources, such as the State of Illinois; they reduce the net cost of each function to be financed from the Village's general revenues. For identifying the function to which a program revenue pertains, the determining factor for charges for services is which function generates the revenue. For grants and contributions, the determining factor is the function to which the revenues are restricted.

Eliminations have been made in the statement of net position to remove the "grossing-up" effect on assets and liabilities within the governmental activities column for amounts reported in the individual funds as interfund receivables and payables and advances. Similarly, operating transfers between funds have been eliminated in the statement of activities. Amounts reported in the governmental funds as receivable from or payable to fiduciary funds have been reclassified in the statement of net position as accounts receivable or payable to external parties.

Fund Financial Statements **-** Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose the Village considers revenues to be available if they are collected within sixty (60) days of the end of the current fiscal period. Revenues accrued at the end of the year include charges for services, licenses and permits, fines and forfeitures, intergovernmental revenues, investment earnings, property taxes, sales taxes and income taxes. All other revenue items are considered to be measurable and available only when cash is received by the government. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Proprietary funds separate all activity into two categories: operating and non-operating revenues and expenses. Operating revenues and expenses result from providing services and producing and delivering goods. Non-operating revenues and expenses entail all other activity not included in operating revenues and expenses. Non-operating revenues and expenses include capital and noncapital financing activities and investing activities.

I. Summary of Significant Accounting Policies (Continued)

B. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

When an expenditure/expense is incurred for purposes for which both restricted and unrestricted resources are available, it is the Village's policy to apply restricted resources first, then unrestricted resources as needed.

Differences occur from the manner in which the governmental activities and the government-wide financial statements are prepared due to the inclusion of capital asset and long-term debt activity. Governmental fund financial statements, therefore, include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The accounts of the Village are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained, consistent with legal and managerial requirements. The various funds are grouped in the financial statements in this report into six generic fund types and three broad fund categories as follows:

Governmental funds are used to account for the Village's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (when they are "measurable" and "available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Village considers taxpayer assessed and sales taxes available when in the hands of intermediary collecting governments and agencies. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Revenues considered to be susceptible to accrual are:

- Real estate tax
- Telecommunications tax
- State sales tax
- Circuit court and local ordinance fines
- Local use tax
- Motor fuel tax
- Video gaming tax
- Cannabis tax
- Utility tax
- Personal property replacement tax
- State income tax
- Intergovernmental reimbursements
- Charges for services
- Grants
- Interest on investments

Governmental funds include the following fund types:

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.

Special Revenue Funds - are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

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

I. Summary of Significant Accounting Policies (continued)

B. Measurement Focus, Basis of Accounting and Basis of Presentation (continued)

The Village reports the following major governmental funds:

- General Fund - The 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.
- Tax Increment Financing #1 Fund – The Tax Increment Financing Fund is used to account for the taxes generated by increases in real property assessed valuation in the Village's tax increment financing area and are restricted in use for redevelopment projects and/or activities within the designated tax increment financing area.

Proprietary funds are accounted for on the flow of economic resources measurement focus and the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Proprietary funds include the following fund type:

Enterprise Funds - are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has 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 purposes.

The Village reports the following major proprietary funds:

- Water Fund - The Water Fund accounts for the operating activities of the Village's water utility service.
- Sewer Fund - The Sewer Fund accounts for the operating activities of the Village's sewer utility service.
- Property Management Fund - The Property Management Fund accounts for the operating activities of rental property being held for future development.

Fiduciary funds account for assets held by the Village in a trustee capacity or as an agent on behalf of others. Trust funds account for assets held by the Village under the terms of a formal trust agreement.

Pension Trust Funds - are accounted for in essentially the same manner as proprietary funds using the same measurement focus and basis of accounting.

The Village has pension trust funds for both the Police and Firefighters' Pension Plans.

C. Assets / Deferred Outflows, Liabilities / Deferred Inflows, and Equity

1. Deposits and Investments

Unrestricted deposits and investments are pooled into one common interest-earning bank account in order to maximize investment opportunities. Each fund with monies deposited in the pooled accounts has an equity therein, and interest earned on these monies is allocated based upon relative equity at each month end.

Cash equivalents, for the preparation of these financial statements, are considered to be demand deposits with banks, money markets and negotiable certificates of deposit and marketable securities that were purchased with a maturity of ninety days or less. Investments are stated at fair value. Fair value measurements are categorized within the fair value hierarchy established by GAAP. 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.

I. Summary of Significant Accounting Policies (continued)

C. Assets / Deferred Outflows, Liabilities / Deferred Inflows, and Equity (continued)

2. Receivables and Payables

Property taxes attach as an enforceable lien on January 1. They are levied in December (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County Clerk and issued on or about February 1 and July 1 and are payable in two installments, on or about March 1 and August 1. Property taxes receivable are initially recorded at the gross levy less a 3 percent allowance for uncollectible taxes. Taxes receivable and/or the allowance are adjusted periodically to reflect taxes receivable at their estimated realizable value.

3. Inventory

Inventory is valued at the lower of cost (first-in, first-out) or market. Inventory is recorded on the basis of a physical count. Special reporting treatments are also applied to governmental fund inventories to indicate that they do not represent "available spendable resources," even though they are a component of net current assets. Such amounts are generally offset by fund balance reserve accounts.

4. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined as assets with a cost of $5,000 or more and a useful life of more than one year. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at acquisition value at the date of donation. Acquisition value is the price that would be paid to acquire an asset with equivalent service potential on the date of the donation. Intangible assets follow the same capitalization policies as tangible assets and are reported with tangible assets in the appropriate capital asset class.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

All reported capital assets except land and construction in progress are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation of all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings	20-50	Years
Improvements	20-40	Years
Infrastructure - roads	20	Years
Water & sewer system	30-50	Years
Vehicles	3-10	Years
Equipment	5-10	Years

Infrastructure assets include roads, sidewalks, traffic signals, etc. The retroactive reporting of infrastructure is optional for the Village and it has not elected to do so, therefore infrastructure assets acquired prior to May 1, 2004 are not reported in the basic financial statements. The reported infrastructure assets only include those acquired subsequent to April 30, 2004.

Property, plant and equipment in the proprietary funds are recorded at cost. Donated property, plant and equipment are recorded at their acquisition value at the date of donation. Major outlays for capital assets and improvements are capitalized in proprietary funds as projects are constructed.

I. Summary of Significant Accounting Policies (continued)

C. Assets / Deferred Outflows, Liabilities / Deferred Inflows, and Equity (continued)

5. Prepaid Items

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items.

6. Compensated Absences

GASB Statement No. 101, *Compensated Absences*, requires that liabilities be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. GASB Statement No. 101 establishes guidance for measuring a liability that has not been used, generally using an employee's pay rate as of the date of the financial statements. In addition, certain salary-related payments that are directly and incrementally associated with the payments for leave should be included in the measurement of the liability.

It is the Village's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. Employees are encouraged to use their paid vacation leave during the 12 month period for which vacation leave is earned. However, employees are permitted to carry over 5 vacation days from one anniversary date to the next. All employees are allowed to accumulate a maximum of 36 sick days. At the end of the calendar year, the Village will buy back unused sick days at the rate of one-half (1/2) pay for all non-police employees. In January of each year, police officers who have accumulated more than 36 days of sick leave will be paid for days in excess of 36 days at a rate of two for one (2x).

The Village splits the amount between current and long-term obligations and thus has recorded liabilities in the Government wide statements and Water and Sewer Fund statements.

7. Interfund Receivable, 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.

8. Long-term Obligations

The Village reports long-term debt of governmental funds at face value in the government wide statements. Certain other governmental fund obligations not expected to be financed with current available resources are also reported in the government wide statement. Long-term debt and other obligations financed by proprietary funds are reported as liabilities in the appropriate fund.

For governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as an other financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. For proprietary fund types, 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. Issuance costs are expensed at the time of debt issuance.

I. Summary of Significant Accounting Policies (continued)

C. Assets / Deferred Outflows, Liabilities / Deferred Inflows, and Equity (continued)

9. Fund Equity

Restrictions of fund balance represent amounts that are not appropriable or are legally segregated for a specific purpose. Restrictions of equity are limited to outside third-party restrictions. In the fund financial statements, governmental funds report restrictions of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Committed fund balance has self-imposed limitations set in place prior to the end of the period. These limitations are imposed at the highest level of decision making that requires formal action at the same level to remove. Fund Balance of the Village may be committed for a specific purpose by direction of the Board of Trustees. Assignment of fund balance, likewise is imposed by the highest level of decision making authority, the Village Board, which has not delegated that authority to any other official. Nonspendable fund balance includes amounts not in a spendable form, or amounts which are legally or contractually required to be maintained intact. The Village has not adopted a policy on the use of unrestricted fund balance.

Net position represent the difference between assets / deferred outflows and liabilities / deferred inflows. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Village or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

10. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions 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.

II. Stewardship, Compliance, and Accountability

A. Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for most funds. The Village follows these procedures in establishing the budgetary data reflected in the financial statements:

The Village Administrator submits to the Board of Trustees a proposed appropriation ordinance for the fiscal year commencing the following January 1. The appropriation ordinance includes proposed expenditures and the means of financing them. Appropriation hearings are conducted. The appropriation is legally enacted through the passage of an ordinance. The appropriation ordinance may be amended by the vote of four members of the Board of Trustees. For consistency purposes, all financial statements utilize the term "Budget" to indicate estimated revenues or appropriations.

Actual expenditures for any object may not legally exceed the total appropriated for that object. Management does not have the authority to alter appropriations without approval of the Board of Trustees. The appropriation ordinance was not amended this year. The level of control (level at which the governing body must approve expenditures in excess of appropriations, or transfer appropriated amounts) is the object (i.e. wages - overtime, equipment rental, small tools, etc.). Appropriations lapse at year end.

II. Stewardship, Compliance, and Accountability (continued)

B. Deficit Fund Equity

At December 31, 2024 the following fund had a deficit in fund equity:

Water Fund	$794,293
CDBG Project Fund	5,352

C. Fund Balance Classifications

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

	General	Tax Increment Financing	Nonmajor Funds	Total
Fund balances				
Nonspendable				
Inventories/prepaids/advance	$ 1,543,201	$ -	$ -	$ 1,543,201
Restricted				
Economic development	-	2,678,740	1,270,404	3,949,144
Highways & streets	-	-	722,024	722,024
Culture & recreation	-	-	23,414	23,414
Debt service reserves	-	-	1,719	1,719
Unassigned	5,363,088	-	(5,352)	5,357,736
Total fund balance	$ 6,906,289	$ 2,678,740	$ 2,012,209	$ 11,597,238

Fund balance in the Debt Service Fund is restricted by local bond ordinances. Fund balance in the Tax Increment Financing Fund is restricted by enabling State legislation and local ordinances that created the TIF area. Fund balances in the Motor Fuel Tax is restricted by enabling State legislation and grant agreements. In the governmental funds financial statements, the Village first utilizes restricted resources to finance qualifying activities, then committed, assigned and unassigned fund balance, as applicable.

III. Detailed Notes on All Funds

A. 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 combined balance sheet as "cash and cash equivalents" and/or "investments". Illinois statutes authorize the Village to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same obligations, repurchase agreements, short term commercial paper rated within the three highest classifications by at least two rating services, and the Illinois Funds (public treasurer's investment pool). Pension funds may also invest in certain non-U.S. obligations of the State of Illinois and its political subdivisions, Illinois insurance company general and separate accounts and equity mutual funds.

III. Detailed Notes on All Funds (continued)

A. Deposits and Investments (continued)

At December 31, 2024 the Village's cash, cash equivalents and investments consisted of the following:

Deposits at carrying amount		$ 10,156,647
Cash on hand		1,251
Investments at fair value		3,775,275
	Total	$ 13,933,173

These amounts are presented in the financial statements as follows:

Statement of Net Position:		
Cash and cash equivalents		$ 9,285,687
Investments at fair value:		
Certificates of deposit		241,662
State and municipal securities		672,288
US Treasuries		74,895
Statement of Fiduciary Net Position:		
Cash and cash equivalents		872,211
Investments at fair value:		
Guaratneed annuity contracts		2,786,430
	Total	$ 13,933,173

Investments – The Village and Pension Trust Funds have the following fair value measurements:

		Fair value measurements using:		
	Total 12/31/2024	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Debt Securities:				
State and municipal obligations	$ 672,288	$ -	$ 672,288	$ -
US Treasuries	74,895	74,895	-	-
Certificates of deposit	241,662	-	241,662	-
Guaranteed annuity contracts	2,786,430	-	-	2,786,430
Total	$ 3,775,275	$ 74,895	$ 913,950	$ 2,786,430

For Level 1 investments fair values are measured based on actual observed active market pricing of identical assets as of year end. For Level 2 investments fair values are measured based on quoted prices as of year end that were provided by the Village's third party broker.

III. Detailed Notes on All Funds (continued)

A. Deposits and Investments (continued)

As of December 31, 2024, the Village and the Pension Trust Funds had the following investment maturities in debt securities:

		Investment maturities				
	Fair value	0 to 6 months	6 months to 1 year	1 to 5 years	6 to 10 years	More than 10 years
Primary government						
Illinois Funds*	$ 8,649,222	$ 8,649,222	$ -	$ -	$ -	$ -
US Treasuries	74,894	74,894	-	-	-	-
Certificates of deposits	241,662	140,347	-	101,315	-	-
State of Arizona obligations	18,544	-	-	18,544	-	-
State of California obligations	108,292	-	108,292	-	-	-
State of Delaware obligations	34,405	-	-	-	34,405	-
State of Illinois obligations	38,858	-	38,858	-	-	-
State of Indiana obligations	55,000	55,000	-	-	-	-
State of Florida obligations	100,386	-	100,386	-	-	-
State of Oklahoma	100,831	-	-	100,831	-	-
State of Oregon obligations	78,792	78,792	-	-	-	-
State of Tennassee obligations	44,445	44,445	-	-	-	-
State of Texas obligations	92,735	-	92,735	-	-	-
Total primary government	$ 9,638,066	$ 9,042,700	$ 340,271	$ 220,690	$ 34,405	$ -
Pension Trust Funds						
Illinois Funds*	$ 9,838	$ 9,838	$ -	$ -	$ -	$ -
Guaranteed annuity contracts	2,786,430	-	-	1,390,381	1,396,049	-
Total pension trust funds	$ 2,796,268	$ 9,838	$ -	$ 1,390,381	$ 1,396,049	$ -

* - The Illinois Funds Investment Pool is not registered with the SEC. The Pool is administered by the Illinois State Treasurer and oversight is provided by the Auditor General's office of the State of Illinois. The fair value of the positions in the Pool is the same as the value of the Pool shares. Because the Pool had a weighted average maturity of less than 6 months at December 31, 2024 it has been presented as an investment with a maturity of less than 6 months.

Custodial credit risk – For an investment, custodial credit risk 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 investment or collateral securities that are in the possession of an outside party. The Village had no custodial credit risk for its investments at December 31, 2024. The Pension Trust Funds limit the exposure to custodial credit risk by utilizing an independent, third party institution, selected by the pension boards, to act as a custodian for the securities.

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 and the Pension Trust Funds minimize the risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity, and investing operating funds primarily in short-term securities or similar investment pools. As a means of limiting its exposure to fair value losses arising from rising interest rates, the Village investment policy limits at least half of the Village's investment portfolio to maturities of less than one year.

III. Detailed Notes on All Funds (continued)

A. Deposits and Investments (continued)

Credit and concentration of credit risk – For an investment, credit risk is the risk that the issuer or other counterparty to an investment in debt securities will not fulfill its obligation. The Village and the Pension Trust Funds limit the exposure to credit risk by primarily investing in high quality investment-grade securities. Concentration risk is defined as positions of 5% or greater in the securities of a single issuer. The investment policies of the Village and Pension Trust Funds do not include any limitations on how much U.S. Treasury and Agency securities can be held in the portfolio. The Illinois Funds are "AAAmmf" rated funds and credit risk is very marginal. For the primary government, 22% of the state and municipal obligations are rated “AAA”, 60% are rated “AA”, 13% are rated “A” and 5% are not rated.

The Pension Trust Fund’s investment policy in accordance with Illinois Compiled Statutes (ILCS) establishes the following target allocation across asset classes:

Asset Class	Target	Expected Real Rate of Return
Fixed Income	29%	1.6-5.7%
Domestic Equities	28%	3.2-4.1%
International Equities	30%	4.2-4.5%
Real Estate	5%	4.4%
Blended	7%	5.5%
Cash and Cash Equivalents	1%	1.4%

Illinois Compiled Statutes (ILCS) limit the Fund’s investments in equities, mutual funds and variable annuities to 45%. Securities in any one company should not exceed 5% of the total fund. The blended asset class is comprised of all other asset classes to allow for rebalancing the portfolio.

The long-term expected rate of return on the Fund’s investments was determined using an asset allocation study conducted by the Fund’s investment management consultant in December 2024 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund’s target asset allocation as of December 31, 2024 are listed in the table above.

III. Detailed Notes on All Funds (continued)

B. Receivables

Governmental funds receivables as of year-end, including applicable allowances for uncollectible accounts, are as follows:

	General Fund	Tax Increment Financing Fund	Non-major Governmental Funds	Total
Receivables:				
Property taxes	$ 2,720,023	$ 170,684	$ 566,721	$ 3,457,428
Other taxes	26,495	-	-	26,495
Intergovernmental	680,273	-	15,118	695,391
Accounts	248,005	-	-	248,005
Fines	262,727	-	-	262,727
Rents	1,272,218	-	-	1,272,218
Grants	244,860	-	-	244,860
Interest	8,654	-	-	8,654
Gross receivables	5,463,255	170,684	581,839	6,215,778
Less: allowance for uncollectible	818,387	26,194	118,487	963,068
Net total receivables	$ 4,644,868	$ 144,490	$ 463,352	$ 5,252,710

C. Interfund Receivables, Payables and Transfers

Interfund receivable and payable balances at year end were as follows:

Receivable Fund	Payable Fund	Amount	Purpose
General Fund	Water Fund	$1,526,166	Advance to other funds
Sewer Fund	Water Fund	$ 360,000	Advance to other funds
General Fund	Debt Service Fund	$ 2,597	Due to other funds
General Fund	CDBG Project Fund	$ 2,380	Due to other funds

Transfers for the fiscal year were as follows:

Receiving Fund	Paying Fund	Amount	Purpose
General Fund	SLFRF Fund	$ 544,747	Revenue replacement

III. Detailed Notes on All Funds (continued)

D. Capital Assets

A summary of changes in governmental capital assets follows:

	Balance at January 1, 2024	Additions	Deletions	Balance at December 31, 2024
Governmental Activities				
Capital assets not being depreciated				
Land	$ 513,274	$ 38,030	$ -	$ 551,304
Construction in progress	-	-	-	-
Subtotal	513,274	38,030	-	551,304
Capital assets being depreciated / amortized				
Land improvements	280,400	-	-	280,400
Buildings	5,383,050	41,875	-	5,424,925
Equipment	3,628,771	754,893	69,079	4,314,585
Right-to-use leased equip	108,806	-	-	108,806
Infrastructure	2,544,881	390,125	-	2,935,006
Subtotal	11,945,908	1,186,893	69,079	13,063,722
Accumulated depreciation / amortization				
Land improvements	196,896	6,806	-	203,702
Buildings	2,691,463	196,284	-	2,887,747
Equipment	2,682,743	305,260	69,079	2,918,924
Right-to-use leased equip	6,741	36,269	-	43,010
Infrastructure	1,374,659	135,201	-	1,509,860
Subtotal	6,952,502	679,820	69,079	7,563,243
Total capital assets being depreciated /amortized , net	4,993,406	507,073	-	5,500,479
Governmental Activities capital assets, net	$ 5,506,680	$ 545,103	$ -	$ 6,051,783

Depreciation / amortization expense was charged to governmental activities as follows:

General government	$ 50,964
Public safety	422,187
Highways and streets	157,236
Culture and recreation	49,433
	$ 679,820
Less: capital asset additions, net of prior year construction in progress	1,186,893
Depreciation in excess of additions	$ (507,073)

III. Detailed Notes on All Funds (continued)

D. Capital Assets (continued)

A summary of changes in business-type capital assets follows:

	Balance at January 1, 2024	Additions	Deletions	Balance at December 31, 2024
Business-type Activities				
Capital assets not being depreciated				
Land	$ 5,182	$ -	$ -	$ 5,182
Subtotal	$ 5,182	$ -	$ -	$ 5,182
Capital assets being depreciated / amortized				
Buildings	$ 349,008	$ -	$ -	$ 349,008
Land improvements	61,169	-	-	61,169
Water system	4,074,151	-	-	4,074,151
Water tower	2,134,198	-	-	2,134,198
Sewer system	2,595,538	117,942	-	2,713,480
Vehicles & equipment	273,078	-	-	273,078
Right-to-use leased equip	98,135	-	-	98,135
Subtotal	$ 9,585,277	$ 117,942	$ -	$ 9,703,219
Accumulated depreciation / amortization				
Buildings	$ 316,353	$ 8,519	$ -	$ 324,872
Land improvements	3,059	3,058	-	6,117
Water system	3,815,924	163,278	-	3,979,202
Sewer system	1,820,659	72,021	-	1,892,680
Vehicles & equipment	252,111	4,338	-	256,449
Right-to-use leased equip	9,033	18,065	-	27,098
Subtotal	$ 6,217,139	$ 269,279	$ -	$ 6,486,418
Business-type Activities capital assets, net	$ 3,373,320	$ (151,337)	$ -	$ 3,221,983

E. Leases

1. Leases receivable

The Village is party to an agreement to lease a portion of its municipal building to another unrelated unit of local government for office space. Terms of the agreement were renewed effective March 1, 2022, and continue until February 28, 2027. The lessee has the option to extend the agreement for two additional five -year terms through February 28, 2037. Rents, paid monthly, are fixed and increase approximately 10 percent at the start of each five-year term. The Village does not have any outstanding debt on the building. The lessee can only terminate the lease at the end of each five-year term, and the Village reasonably expects the two renewal options to be exercised. In 2024 the Village recognized $47,932 in rent revenue and $1,784 in interest revenue from this agreement. At December 31, 2024 the receivable for lease payments was $571,909. Also the Village has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. At December 31, 2024 this deferred balance was $571,909.

III. Detailed Notes on All Funds (continued)

E. Leases (continued)

The Village is party to an agreement to lease space on one of the Village's water towers, together with a portion of the adjacent land to Verizon Wireless for the placement of a cellular antenna and related equipment. The lease commenced on April 1, 2024, and continues until March 31, 2028. The lessee has the option to extend the agreement for four additional five-year terms through March 31, 2048. Rents, paid monthly, are fixed and increase 2 percent at the start of each year. The Village does not have any outstanding debt on the tower. The lessee can only terminate the lease at the end of each five-year term, and the Village reasonably expects the four renewal options to be exercised. In 2024 the Village recognized $29,232 in rent from this agreement. At December 31, 2024 the receivable for lease payments was $700,309. Also the Village has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term, at December 31, 2024 this deferred balance was $704,452.

2. Leases payable

The Village implemented GASB Statement No 87 – Leases in 2022. As a result, the Village recognizes a lease liability measured at the present value of payments expected to be made during the lease term and an intangible right-to-use asset included in capital assets and amortized over the life of the lease. In 2022 the Village entered into a master lease agreement for the use of vehicle with payments commencing upon delivery. In 2023 three vehicles were delivered, each with a five year term. At December 31, 2024, the balance of the right-to use assets is as follows:

	Governmental Activites	Businees-type Activites
Vehicle cost	$ 108,806	$ 98,135
Accumulated amortization	43,010	27,098
Net book value	$ 65,796	$ 71,037

The future minimum payments required under the lease as of December 31, 2024 follows:

	Governmental Activities			Business-type Activities		
	Principal	Interest Accretion	Total	Principal	Interest	Total
2025	$18,968	$ 5,169	$24,137	$16,396	$4,457	$20,853
2026	20,457	3,679	24,136	17,746	3,107	20,853
2027	22,062	2,074	24,136	19,208	1,645	20,853
2028	15,247	449	15,696	10,191	237	10,428
Totals	$76,734	$11,371	$88,105	$63,541	$9,446	$72,987

III. Detailed Notes on All Funds (continued)

F. Long-Term Liabilities

1. General Obligation Bonds

On March 5, 2015 the Village issued $2,500,000 of Series 2015 General Obligation Bonds for the purpose of financing the construction of a new Public Safety building. Principal is payable on December 1 and interest is payable on June 1 and December 1 of each year from 2015 to 2034. The interest rate ranges from 2.00 percent to 4.50 percent. Property taxes are pledged to repay these bonds which are a general obligation of the Village.

2. Installment Note

In 2015 the Village entered into an agreement for the acquisition and installation of replacement water meters and an automated meter reading system. The project cost totaled $1,985,188, however the value of the items acquired, did not meet the Village's capitalization threshold, and, as such, were thus expensed in the year of installation. The liability is payable in equal annual installments of $200,545 including interest, through March 24, 2028. This agreement was initially entered into as a master equipment lease-purchase agreement, however under the criteria of GASB Statement 87, it is reported as a financed purchase.

3. Intergovernmental Loan

On July 20, 2021 the Village was approved for a Public Water Supply loan from the Illinois Environmental Protection Agency (IEPA) in the amount of $263,516 for the purpose of replacing the automated water pumping management system. Principal and interest is payable on June 28 and December 28 of each year from 2024 to 2041. The interest rate is 0.83 percent. Subsequently the loan amount was reduced to $259,474 and $131,758 of principal was forgiven resulting in a $127,474 financed balance. Water system revenues are pledged to repay this loan.

4. Changes in General Long-term Liabilities

For governmental activities, debt service payments for all general obligation bonds, installment contracts and notes payable are made by the Debt Service Fund; payments on the net pension liabilities and long-term compensated absences are made by the General Fund. For business-type activities, all payments for long-term liabilities are made by the Water Fund. For the year ended December 31, 2024, changes in long-term debt principal was as follows:

Governmental Activities	Balance 1/1/2024	Issuances	Retirements	Balance 12/31/2024	Amounts Due Within One Year
2015 G.O. bonds - Public Safety building	$ 1,575,000	$ -	$ 115,000	$ 1,460,000	$ 120,000
Leases - 2023 vehicles	94,321	-	17,587	76,734	18,968
Net pension liability - IMRF	646,274	-	87,744	558,530	-
Net pension liability - police pension	7,055,879	-	243,509	6,812,370	-
Net pension liability - firefighters pension	403,849	254,775	-	658,624	-
Total OPEB liability	6,495,821	-	497,060	5,998,761	409,625
Compensated absences	41,333	19,629	-	60,962	29,447
Total	$ 16,312,477	$ 274,404	$ 960,900	$ 15,625,981	$ 578,040

III. Detailed Notes on All Funds (continued)

F. Long-Term Liabilities (continued)

Business-type Activities

	Balance 1/1/2024	Issuances	Retirements	Balance 12/31/2024	Amounts Due Within One Year
2015 water meter project note	$ 916,253	$ -	$ 172,213	$ 744,040	$ 177,539
2021 IEPA Loan	118,382	-	6,124	112,258	6,175
Leases - 2023 vehicles	78,689	-	15,148	63,541	16,396
Net pension liability - IMRF	196,596	-	43,872	152,724	-
Compensated absences	9,053	-	3,171	5,882	5,882
Total	$ 1,318,973	$ -	$ 240,528	$ 1,078,445	$ 205,992

4. Changes in General Long-term Liabilities (continued)

The liability for pension and OPEB related debt is fully liquidated by the General Fund. For compensated absences, the debt is liquidated on covered payroll basis, approximately 90 percent to the General Fund and 10 percent to the Water Fund.

5. Debt Service to Maturity

Annual debt service requirements to maturity are as follows:

	Governmental Activities		**Business-type Activities**				
Year Ending	General Obligation Bonds		Installment Note		Intergovernmental Loan		
December 31	Principal	Interest	Principal	Interest	Principal	Interest	Total
2025	120,000	63,150	177,539	23,005	6,175	919	$ 390,788
2026	125,000	58,350	183,032	17,514	6,226	868	390,990
2027	130,000	53,350	188,692	11,853	6,278	816	390,989
2028	135,000	48,150	194,777	5,768	6,330	764	390,789
2029	140,000	42,150	-	-	6,383	711	189,244
2030-34	810,000	104,513	-	-	32,721	2,749	949,983
2035-39	-	-	-	-	34,103	1,367	35,470
2040-41	-	-	-	-	14,042	146	14,188
Total	$ 1,460,000	$ 369,663	$ 744,040	$ 58,140	$ 112,258	$ 8,340	$ 2,752,441

G. Long-term deferred revenue

In 2014 the Village approved a five year site lease, with options to extend the term for five additional five year terms with New Cingular Wireless PCS. In 2016 the Village assigned this lease along with an exclusive easement to the property to Melody Telecom Land Holdings III for the sum of $302,000. For fiscal year 2024 the Village recognized a portion of this receipt as current year revenue and classified the remainder of $227,822 as long-term deferred revenue. A portion of this deferred amount will be recognized as current year revenue each year during the term of the lease agreement.

In 2006 the Village approved a five year site lease, with options to extend the term for five additional five year terms with T-Mobile Central LLC. In 2018 the Village assigned this lease along with an exclusive easement to the property to SBA Site Management LLC for the sum of $433,000. For fiscal year 2024 the Village recognized a portion of this receipt as current year revenue and classified the remainder of $403,837 as long-term deferred revenue. A portion of this deferred amount will be recognized as current year revenue each year during the term of the lease agreement.

IV. Other Information

A. Employee Retirement Systems and Plans

The Village contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system; the Police Pension Fund which is a single-employer pension plan; and, the Firefighters' Pension Fund, which is also a single-employer pension plan. 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. The Police Pension Fund and Firefighters Pension Fund are reported as fiduciary component units of the Village government. These funds do not issue separate financial reports.

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

For the year ended December 31, 2024 the aggregate totals for the three pension funds were as follows: Pension liability - $18,914,376; Pension assets - $10,732,128; Pension expense - $1,497,502; Deferred outflows of resources - $2,174,867; Deferred inflows of resources – $1,808,243.

1. Illinois Municipal Retirement Fund

Plan Description

Plan Administration. All employees (other than those covered by the Police and Firefighters' Pension Plan) 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

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

1. Illinois Municipal Retirement Fund (continued)

Plan Description (continued)

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

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

Retirees and beneficiaries	38
Inactive, non-retired members	25
Active members	24
Total	87

Contributions. As set by statute, the Village's Regular Plan Members are required to contribute 4.5% 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. The Village's annual contribution rate for calendar year 2024 was 11.18% 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 – Market value of assets

Price inflation – 2.25%

Salary increases – 2.85% to 13.75%

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 2024 valuation pursuant to an experience study of the period 2020-2022.

Mortality - For nondisabled retirees, the Pub-2010 amount-weighted, below-median income, general, retiree, male (adjusted 108%) 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.

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

1. Illinois Municipal Retirement Fund (continued)

Plan Description (continued)

Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 4.08%, and the resulting single discount rate is 7.25%.

Discount Rate Sensitivity

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Total Pension Liability	$ 8,628,881	$ 7,785,241	$ 7,095,313
Plan Fiduciary Net Position	7,073,987	7,073,987	7,073,987
Net Pension Liability	$ 1,554,894	$ 711,254	$ 21,326

Plan Investments

The Pension Plan's investment policy in accordance with Illinois Compiled Statutes (ILCS) establishes the following target allocation across asset classes:

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

1. Illinois Municipal Retirement Fund (continued)

Asset Class	Target	Long-Term Expected Real Rate of Return
Domestic Equities	33.5%	4.35%
Fixed Income	24.5%	5.20%
International Equities	18.0%	5.40%
Real Estate	10.5%	6.40%
Alternatives	12.5%	
Private Equity		6.25%
Commodities		4.85%
Cash Equivalents	1.0%	3.60%

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	$ 7,596,845	$ 6,753,975	$ 842,870
Changes for the year:			
Service Cost	96,267	-	96,267
Interest on the Total Pension Liability	536,408	-	536,408
Difference Between Expected and Actual Experience of the Total Pension Liability	48,209	-	48,209
Changes of Assumptions	-	-	-
Contributions - Employer	-	129,268	(129,268)
Contributions - Employees	-	51,427	(51,427)
Net Investment Income	-	683,286	(683,286)
Benefit Payments, including Refunds of Employee Contributions	(492,488)	(492,488)	-
Other (Net Transfer)	-	(51,481)	51,481
Net Changes	188,396	320,012	(131,616)
Balances at December 31, 2024	$ 7,785,241	$ 7,073,987	$ 711,254

Plan fiduciary net position as a percentage of total pension liability 90.86%

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

1. Illinois Municipal Retirement Fund (continued)

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

For the year ended December 31, 2024, the Village recognized pension expense of $225,901. At December 31, 2024, 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	Total
Difference Between Expected and Actual Experience	$ 44,552	$ -	$ 44,552
Change in Assumptions	-	(2,802)	(2,802)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	162,214	-	162,214
Total Deferred Amounts Related to IMRF	$ 206,766	$ (2,802)	$ 203,964

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:

Year Ending December 31	Net Deferred Outflows of Resources
2025	$ 139,740
2026	199,096
2027	(93,514)
2028	(41,358)
2029	-
Thereafter	-
Total	$ 203,964

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

2. Police Pension Plan

Plan Description

Plan Administration. The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the Village President, one member is elected by pension beneficiaries and two members are elected by active police employees.

Plan Membership. At December 31, 2024, membership consisted of the following:

Retirees and beneficiaries	10
Inactive, non-retired members	4
Active members	13
Total	27

Benefits Provided. The following is a summary of the Police Pension Plan as provided for in Illinois State Statutes.

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3 percent compounded annually thereafter.

Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officer salary for the pension purposes is capped at $106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent of ½ of the change in the Consumer Price Index for the proceeding calendar year.

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

2. Police Pension Plan (continued)

Contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended December 31, 2024, the Village's contribution was 48.19% of covered payroll.

Concentrations. At year end, the Pension Plan did not have any investments (other than U.S. Government and U.S. Government-guaranteed obligations) in any one organization that represent 5 percent or more of net position available for benefits.

Statement of Fiduciary Net Position

Assets		
Cash and cash equivalents	$	857,870
Investments, at fair value:		
Annuities		2,786,430
Total assets	**$**	**3,644,300**
Liabilities		
Accounts / vouchers payable	$	-
Total liabilities	**$**	**-**
Net position		
Held in trust for pension benefits	$	3,643,300
Total net position	$	**3,643,300**

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

2. Police Pension Plan (continued)

Statement of Changes in Fiduciary Net Position

Additions:		
Contributions		
Employer	$	391,186
Plan member		80,439
Total contributions	$	471,625
Investment income		
Net appreciation in fair value of investments	$	137,052
Interest		39,593
Total investment income	$	176,645
Less investment expense	$	-
Net investment income	$	176,645
Total additions	$	**648,270**
Deductions:		
Benefits	$	554,772
Administrative expense		42,582
Refunds		24,733
Total deductions	$	**622,087**
Change in net position	$	26,183
Net position held in trust for pension benefits		
January 1	$	3,618,117
December 31	**$**	**3,644,300**

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

2. Police Pension Plan (continued)

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	5 year smoothed market
Actuarial Assumptions	
Interest Rate	6.80%
Salary Increases	3.50% - 11.00%
Cost of Living Adjustments	3.00%
Inflation	2.50%
Mortality	Pub-2010, adjusted for demographics & plan status

Discount Rate

The discount rate used in the determination of the total pension liability was 4.68% (compared to 4.38% in the prior year) and is based on a combination of the expected long-term rate of return on plan investments and the AA municipal bond rate (4.08%), up from 3.26% in the prior year.

Cash flow projections were used to determine the extent to which the plan's future net position will be able to cover future benefit payments. To the extent future benefit payments are covered by the plan's projected net position, the expected rate of return on plan investments is used to determine the portion of the net pension liability associated with those payments. To the extent future benefit payments are not covered by the plan's projected net position, the AA municipal bond rate is used to determine the portion of the net pension liability associated with those payments.

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

2. Police Pension Plan (continued)

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Village calculated using the discount rate as well as what the Village's net pension liability 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 (3.68%)	Discount Rate (4.68%)	1% Increase (5.68%)
Net Pension Liability	$ 8,408,699	$ 6,812,370	$ 5,528,597

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	$ 10,673,996	$ 3,618,117	$ 7,055,879
Changes for the year:			
Service Cost	337,339	-	337,339
Interest on the Total Pension Liability	447,556	-	447,556
Changes of Benefit Terms	403,843	-	403,843
Difference Between Expected and Actual Experience of the Total Pension Liability	(134,406)	-	(134,406)
Changes of Assumptions	(692,652)	-	(692,652)
Contributions - Employer	-	391,186	(391,186)
Contributions - Employees	-	80,439	(80,439)
Net Investment Income	-	176,646	(176,646)
Benefit Payments, including Refunds of Employee Contributions	(579,506)	(579,506)	-
Administrative Expense	-	(43,082)	43,082
Net Changes	(217,826)	25,683	(243,509)
Balances at December 31, 2024	$ 10,456,170	$ 3,643,800	$ 6,812,370

Plan fiduciary net position as a percentage of total pension liability 34.85%

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

2. Police Pension Plan (continued)

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

For the year ended December 31, 2024, the Village recognized pension expense of $1,218,165. At December 31, 2024, 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	Total
Difference Between Expected and Actual Experience	$ 522,395	$ (182,195)	$ 340,200
Change in Assumptions	898,956	(1,623,087)	(724,131)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	309,366	-	309,366
Total Deferred Amounts Related to Police	$ 1,730,717	$ (1,805,282)	$ (74,565)

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:

Year Ending December 31	Net Deferred Outflows of Resources
2025	$ 328,780
2026	107,301
2027	(337,014)
2028	(32,782)
2029	5,481
Thereafter	(146,331)
Total	$ (74,565)

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

3. Firefighters' Pension Plan

Plan Descriptions

Plan Administration. The Firefighters' Pension Plan is a single-employer defined benefit pension plan that covers all sworn firefighter personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-1) and may be amended only by the Illinois legislature. The Village accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the Village President, one member is elected by pension beneficiaries and two members are elected by active fire employees.

Plan Membership. At December 31, 2024, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	1
Inactive Plan Members Entitled to but not yet Receiving Benefits	0
Active Plan Members	1
Total	2

Benefits Provided. The following is a summary of the Firefighters' Pension Plan as provided for in Illinois State Statutes.

The Firefighters' Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a firefighter who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3 percent compounded annually thereafter.

Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the firefighter during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for the pension purposes is capped at $106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the firefighter retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent or ½ of the change in the Consumer Price Index for the proceeding calendar year.

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

3. Firefighters' Pension Plan (continued)

Plan Descriptions (continued)

Contributions. Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended December 31, 2024, the Village's contribution was not available.

Concentrations. At year end, the Pension Plan did not have any investments (other than U.S. Government and U.S. Government-guaranteed obligations) in any one organization that represent 5 percent or more of net position available for benefits.

Statement of Fiduciary Net Position

Assets		
Cash and cash equivalents	$	14,341
Total assets	**$**	**14,341**
Net position		
Held in trust for pension benefits	$	14,341
Total net position	$	**14,341**

IV. Other Information (continued)

B. Employee Retirement Systems and Plans (continued)

3. Firefighters' Pension Plan (continued)

Statement of Changes in Fiduciary Net Position

Additions:		
Contributions		
Employer	$	36,012
Plan member		3,724
Total contributions	$	39,736
Investment income		
Interest	$	433
Total investment income	$	433
Total additions	$	**40,169**
Deductions:		
Benefits	$	30,432
Administrative expense		1,650
Total deductions	$	**32,082**
Change in net position	$	8,087
Net position held in trust for pension benefits		
January 1	$	6,254
December 31	**$**	**14,341**

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

3. Firefighters' Pension Plan (continued)

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	5 year smoothed market
Actuarial Assumptions	
Interest Rate	3.50%
Salary Increases	3.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%
Mortality	Pub-2010, adjusted for demographics & plan status

Discount Rate

The discount rate used in the determination of the total pension liability was 3.50% and is based on a combination of the expected long-term rate of return on plan investments and the municipal bond rate.

Cash flow projections were used to determine the extent which the plan's future net position will be able to cover future benefit payments. To the extent future benefit payments are covered by the plan's projected net position, the expected rate of return on plan investments is used to determine the portion of the net pension liability associated with those payments. To the extent future benefit payments are not covered by the plan's projected net position, the AA municipal bond rate is used to determine the portion of the net pension liability associated with those payments

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Village calculated using the discount rate as well as what the Village's net pension liability 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 (2.50%)	Current Discount Rate (3.50%)	1% Increase (4.50%)
Net Pension Liability	$ 757,570	$ 658,624	$ 578,654

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

3. Firefighters' Pension Plan (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	$ 410,103	$ 6,254	$ 403,849
Changes for the year:			
Service Cost	-	-	-
Interest on the Total Pension Liability	13,821	-	13,821
Difference Between Expected and Actual Experience of the Total Pension Liability	259,362	-	259,362
Changes of Assumptions	20,111	-	20,111
Contributions - Employer	-	36,012	(36,012)
Contributions - Employees	-	3,724	(3,724)
Net Investment Income	-	433	(433)
Benefit Payments, including Refunds of Employee Contributions	(30,432)	(30,432)	-
Administrative Expense	-	(1,650)	1,650
Net Changes	262,862	8,087	254,775
Balances at December 31, 2024	$ 672,965	$ 14,341	$ 658,624

Plan fiduciary net position as a percentage of total pension liability 2.13%

IV. Other Information (continued)

A. Employee Retirement Systems and Plans (continued)

3. Firefighters' Pension Plan (continued)

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

For the year ended December 31, 2024, the Village recognized pension expense of $53,436. At December 31, 2024, the Village reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Total
Difference Between Expected and Actual Experience	$ 220,301	$ -	$ 220,301
Change in Assumptions	17,082	-	17,082
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(159)	(159)
Total Deferred Amounts Related to Firefighters	$ 237,383	$ (159)	$ 237,224

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:

Year Ending December 31	Net Deferred Outflows of Resources
2025	$ 42,043
2026	42,042
2027	42,042
2028	42,074
2029	42,090
Thereafter	26,933
Total	$ 237,224

IV. Other Information (continued)

B. Other Post Employment Benefits

1. Plan Description, Provisions and Funding Policy

In addition to providing the pension benefits described, the Village provides postemployment healthcare insurance benefits (OPEB) for its eligible retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and collective bargaining agreements. The plan is not accounted for as a trust fund, and an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The plan is operated on a pay-as-you-go basis, and no assets have been accumulated to cover future liabilities. The activity of the plan is reported solely in the Village's General Fund; any OPEB liability related to the Water Fund is not material, therefore no expense allocation has been made to that fund.

The Village provides post-employment healthcare benefits to its retirees. To be eligible for benefits an employee must have been hired prior to September 18, 2006 and qualify for retirement under one of the Village's retirement plans.

All healthcare benefits are provided through the Village's health insurance plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services, dental care and prescriptions. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the Village's plan becomes secondary.

Upon separation from Village service, unless removed for cause, after completing a minimum of 15 years of active service for the Village, some or all of the related cost of health insurance premiums will be paid by the Village in accordance with the following schedule:

Years of active service	Premiums paid by the Village
15	50%
18	75%
20	100%

Active employees do not contribute to the plan in anticipation of future participation in the Village's retiree healthcare insurance benefit at retirement. Contributions to the plan begin only at retirement.

At December 31, 2024, the measurement date, membership consisted of the following:

Total active employees	36
Inactive employees currently receiving benefits	14
Inactive employees entitled to but not yet receiving benefits	0
Total	50

The Village does not currently have a funding policy.

IV. Other Information (continued)

B. Other Post Employment Benefits (continued)

B. Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation performed, as of January 1, 2024, using the following actuarial methods and assumptions:

Actuarial Valuation Date	1/1/2025
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions	
Discount rate	4.08%
Total payroll increases	2.75%
Healthcare cost trend rates	7.90% (PPO) , 7.80% (HMO) for under age 65 retirees trending to an ultimate trend rate of 5.00%. Post age 65 retirees at a flat 5.00%

Active, retiree and spousal IMRF mortality follows PubG-2010(B) Improved Generationally using MP-2021 Improvement Rates, weighted per IMRF Experience Study dated January 42024; age 83 for males, age 88 for females.

Active Police mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) study improved to 2021 using MP-2021 improvement rates. These rates are improved generationally using MP-2021 improvement rates.

Retiree Police mortality follows the L&A assumption study for Police 2024. These rates are experience weighted with the Sex Distinct Raw Rates as developed in the PubS-2010(A) study improved to 2021 using MP-2021 improvement rates. These rates are improved generationally using MP-2021 improvement rates.

Disabled Police mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010 study for Disabled participants improved to 2021 using MP-2021 improvement rates. These rates are improved generationally using MP-2021 improvement rates.

Spouse Police follows the L&A Assumption Study for Police 2024. These rates are experience weighted with the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study for contingent survivors improved to 2021 using MP-2021 Improvement Rates. For all rates not provided there (ages 45 and younger) the PubG-2010 Study for general employees was used. These rates are then improved generationally using MP-2021 Improvement Rates.

IV. Other Information (continued)

B. Other Post Employment Benefits (continued)

3. Changes in the Total OPEB Liability

	Total OPEB Liability (A)	OPEB Plan Net Position (B)	Net OPEB Liability (A) - (B)
Balances at December 31, 2023	$ 6,495,821	$ -	$ 6,495,821
Changes for the year:			
Service Cost	80,190	-	80,190
Interest on the Total OPEB Liability	205,823	-	205,823
Changes of Benefit Terms	-	-	-
Difference Between Expected and Actual Experience of the Total OPEB Liability	(233,121)	-	(233,121)
Changes of Assumptions	(185,500)	-	(185,500)
Contributions - Employer	-	364,452	(364,452)
Contributions - Employees	-	-	-
Benefit Payments, including Refunds of Employee Contributions	(364,452)	(364,452)	-
Administrative Expense	-	-	-
Net Changes	(497,060)	-	(497,060)
Balances at December 31, 2024	$ 5,998,761	$ -	$ 5,998,761

Plan fiduciary net position as a percentage of total OPEB liability 0.00%

C. Discount Rate

The discount rate used to measure the total OPEB liability was 4.08%, a change from 3.26% used for the prior valuation. Because plan benefits are financed on a pay-as-you-go basis, the single discount rate is based on a tax-exempt municipal bond rate of 20 year general obligation bonds with an average AA credit rating as of the measurement date.

Discount Rate Sensitivity

The following presents the total OPEB liability of the Village calculated using the discount rate as well as what the Village's total OPEB liability 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 (3.08%)	Current Discount Rate (4.08%)	1% Increase (5.08%)
Total OPEB Liability	$ 6,656,186	$ 5,998,761	$ 5,440,150

IV. Other Information (continued)

B. Other Post Employment Benefits (continued)

4. Discount Rate (continued)

Healthcare Cost Trend Rate Sensitivity

The following presents the total OPEB liability of the Village calculated using the healthcare cost trend rate as well as what the Village's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (varies)	Cost Trend Rate (varies)	1% Increase (varies)
Total OPEB Liability	$ 5,404,079	$ 5,998,761	$ 6,701,232

5. OPEB Expense and Deferred Outflows / Inflows of Resources Related to OPEB

For the year ended December 31, 2024, the Village recognized OPEB income of $132,608. At December 31, 2024, the Village reported deferred outflows or resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Total
Difference Between Expected and Actual Experience	$ -	$ -	$ -
Change in Assumptions	-	-	-
Total Deferred Amounts Related to OPEB	**$** -	$ -	$ -

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense in future periods as follows:

Year Ending December 31	Net Deferred Inflows of Resources
2025	$ -
2026	-
2027	-
2028	-
2029	-
Thereafter	-
Total	$ -

IV. Other Information (continued)

C. 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; injuries to employees; and natural disasters. Commercial insurance is purchased for all coverage except workers' compensation, as noted below. The Village retains the risk on the first $2,500 to $10,000 loss per occurrence depending on the type of loss, and also for losses above the policy's $10,000,000 coverage limit. At fiscal year end, the Village determined there were no probable unpaid claims for which it retained risk, and as such did not record a claims liability. There were no settlements in excess of the insurance coverage in any of the three prior fiscal years.

Illinois Public Risk Fund (IPRF)

The Village participates in the Illinois Public Risk Fund (IPRF) to provide for the defense and payment of workers' compensation claims. The Fund is a not-for-profit corporation organized and operating as an intergovernmental joint insurance pool within the meaning of the Workers' Compensation Act. The Fund's membership consists of over 500 Illinois municipal units. Membership in the Fund is limited to public entities. The minimum initial term of membership is one year and membership may not be terminated by the member prior to the last day of the initial year. A member may withdraw its membership in subsequent years upon giving 90 days notice.

In the event of depletion of all reserves and reduction of members' equity below zero, pro rata assessments of participating members may be made to cover deficits that may occur. In the event of termination of IML-RMA by its members, after payment of all claims and expenses, the remaining assets are to be distributed pro rata among the members.

The Village's payments to IPRF are displayed on the financial statements as expenditures/expenses in appropriate funds.

D. Tax Abatements

The Village participates in Cook County's Class 6B and Class 8 property tax incentive programs. The purpose of the Class 6B and 8 programs is to encourage industrial development throughout Cook County by offering a real estate tax incentive for the development of new industrial facilities, the rehabilitation of existing industrial structures, and the industrial reutilization of abandoned buildings. The goal of the Class 6b and 8 programs is to attract new industry, stimulate expansion and retention of existing industry, and increase employment opportunities.

Under the incentive provided by Class 6B, qualifying industrial real estate is eligible for the Class 6B level of assessment from the date that new construction or substantial rehabilitation is completed and initially assessed or, in the case of abandoned property, from the date of substantial re-occupancy. Properties receiving Class 6B will be assessed 10% of market value for the first 10 years, 15% in the 11th year and 20% in the 12th year. In the absence of this incentive, industrial real estate would normally be assessed at 25% of its market value.

The Class 8 real estate tax incentive is designed to encourage industrial and commercial development in areas which are experiencing severe economic stagnation. Within a certified Class 8 area all subsequent new construction, substantial rehabilitation or reutilization of abandoned buildings, developed or reoccupied for industrial use may qualify for the incentive. Class 8 assessment levels are 10% of market value for the first 10 years, 15% in the 11th year and 20% in the 12th year. In the absence of this incentive, industrial real estate would normally be assessed at 25% of its market value.

For the fiscal year ended December 31 2024 the Village's share of the abatement granted to the Class 6B and Class 8 properties amounted to $98,756.

IV. Other Information (continued)

E. Subsequent Events

In July of 2025, the Village entered into a loan agreement with the Illinois Environmental Protection Agency related to the Lead Service Line Replacement Program in the amount of $3,027,000 for 20 years at 0% interest.

In March of 2025, the Village Board approved a forgivable loan not to exceed $15 million with a 40 year maturity to finance a water supply project.

In August of 2025, the Village Board passed an ordinance to establish TIF District #5.

F. Change Within the Financial Reporting Entity

Prior to 2024, the Village reported their three TIFs in one fund. In 2024, the Village segregated their three TIFs into three separate funds. TIF 1 is presented as a major fund while TIFs 2 and 4 are presented as nonmajor funds. The effects of that change are as follows:

	Tax Increment Financing #1 Fund	Nonmajor Governmental Fund
Beginning Fund Balance		
As Originally Reported	$3,714,836	$ 761,511
Change within financial reporting entity	(1,148,540)	1,148,540
Restated	$2,566,296	$1,910,051

REQUIRED SUPPLEMENTARY INFORMATION

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis)		Actual	Variance with Final Budget
	Original	Final	Amounts	Over / (Under)
Revenues				
Local Taxes				
Property Tax - Corporate Levy	$ 274,275	$ 274,275	$ 267,735	$ (6,540)
Property Tax - Audit Levy	30,150	30,150	29,408	(742)
Property Tax - Crossing Guards Levy	4,000	4,000	3,857	(143)
Property Tax - Fire Pension Levy	34,900	34,900	32,813	(2,087)
Property Tax - Fire Protection Levy	374,000	374,000	365,293	(8,707)
Property Tax - Garbage Levy	5,000	5,000	4,784	(216)
Property Tax - IMRF Levy	124,650	124,650	120,417	(4,233)
Property Tax - Liability Insurance Levy	239,350	239,350	232,928	(6,422)
Property Tax - Police Pension Levy	398,950	398,950	380,067	(18,883)
Property Tax - Police Protection Levy	374,000	374,000	364,161	(9,839)
Property Tax - Street & Bridge Levy	62,850	62,850	61,127	(1,723)
Property Tax - Road & Bridge Levy	23,625	23,625	22,391	(1,234)
Utility Tax - Electric	280,000	280,000	270,230	(9,770)
Utility Tax - Natural Gas	110,000	110,000	71,142	(38,858)
Foreign Fire Insurance Tax	10,000	10,000	10,082	82
Total Local Taxes	**$** 2,345,750	**$** 2,345,750	**$** 2,236,435	**$** (109,315)
State Shared Taxes				
State Sales Tax	$ 1,140,000	$ 1,140,000	$ 1,271,494	$ 131,494
Home Rule Sales Tax	625,000	625,000	709,432	84,432
Telecommunications Tax	36,000	36,000	37,892	1,892
State Income Tax	650,000	650,000	693,055	43,055
State Use Tax	170,000	170,000	143,084	(26,916)
Personal Property Replacement Tax	77,500	77,500	38,767	(38,733)
Video Gaming Tax	160,000	160,000	142,969	(17,031)
Casino Gaming Tax	-	-	7,110	7,110
Cannabis Use Tax	7,500	7,500	6,486	(1,014)
Total State Shared Taxes	$ 2,866,000	$ 2,866,000	$ 3,050,289	$ 184,289
Licenses and Permits				
License - Auto body shops	$ 600	$ 600	$ 505	$ (95)
License - Auto courts & mobile home pks	1,150	1,150	1,150	-
License - Auto parts dealers	1,400	1,400	1,400	-
License - Auto repair & tire repair shops	5,500	5,500	6,525	1,025
License - Auto sales, new & used	3,500	3,500	3,000	(500)
License - Barber & beauty shops	2,500	2,500	2,800	300
License - Billiards tables	900	900	900	-
License - Business, general	36,000	36,000	34,225	(1,775)
License - Cannabis grow/transport	-	-	1,000	1,000
License - Cigarette & tobacco dealer	800	800	700	(100)
License - Coin op amusement & game rms	70,000	70,000	70,250	250
License - Coin operated vending	4,000	4,000	3,000	(1,000)
License - Delivery trucks & truckers	200	200	200	-
License - Food dealers	8,000	8,000	8,800	800
License - Gasoline storage	200	200	150	(50)
License - Junk dealers & scavengers	880	880	880	-
License - Machine plants	1,200	1,200	1,500	300
License - Nursing homes	1,000	1,000	1,000	-
License - Outdoor advertisers	1,700	1,700	1,700	-

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis)		Actual	Variance with Final Budget
	Original	Final	Amounts	Over / (Under)
Revenues (continued)				
Licenses and Permits (continued)				
License - Paint shops	$ 300	$ 300	300	$ -
License - Peddlers, flea mkt & itinerent dlrs	170	170	520	350
License - Plumbing & heating suppliers	25	25	-	(25)
License - Raffles	25	25	-	(25)
License - Restaurants	5,500	5,500	5,550	50
License - Service stations	600	600	300	(300)
License - Contractors	22,000	22,000	23,506	1,506
License - Other Businesses	-	-	500	500
License - Alcoholic Liquor Class A	7,600	7,600	7,450	(150)
License - Alcoholic Liquor Class B	1,500	1,500	1,500	-
License - Alcoholic Liquor Class C	6,000	6,000	6,000	-
License - Alcoholic Liquor Class H	650	650	650	-
License - Alcoholic Liquor Class T	900	900	900	-
License - Alcoholic Liquor Class J	6,000	6,000	6,000	-
Vehicle License - Passenger Car	25	25	6	(19)
License - Domestic Animal	100	100	70	(30)
Permit Fee - Plan Review	4,500	4,500	8,669	4,169
Permit Fee - Residential Remodeling	24,000	24,000	23,606	(394)
Permit Fee - Residential New Construction	1,200	1,200	1,995	795
Permit Fee - Comm/Indstrl Remodeling	16,500	16,500	22,402	5,902
Permit Fee - Comm/Indstrl New Construction	10,500	10,500	2,533	(7,967)
Permit Fee - Demolition	500	500	50	(450)
Permit Fee - Plumbing	100	100	210	110
Permit Fee - Electrical	100	100	-	(100)
Rental Unit Inspection Fee	50,000	50,000	53,167	3,167
Permit Violation / Reinspection Fee	150	150	-	(150)
Permit Fee - Solicitor	-	-	50	50
Certificate of Occupancy Fee	-	-	300	300
Registration fee - Vacant property	7,500	7,500	10,800	3,300
Registration fee - Foreclose	500	500	1,500	1,000
Franchise Fee - Cable TV	35,000	35,000	26,744	(8,256)
Total Licenses and Permits	$ 341,475	$ 341,475	$ 344,963	$ 3,488
Charges for Services				
Ambulance & EMS Fee	$ 561,000	$ 561,000	$ 522,560	$ (38,440)
Board-up / Violation Remediation Charge	7,200	7,200	4,440	(2,760)
Hazmat Remediation Service Fee	-	-	200	200
Filing & Varience Fee	8,000	8,000	10,800	2,800
FOIA / Copying Charge	-	-	25	25
Garbage Bag / Recycling Bin Fee	322,080	322,080	327,590	5,510
Inspection Fee	43,000	43,000	53,801	10,801
License Application Fee	350	350	50	(300)
Police / Fire Report Fee	2,250	2,250	1,625	(625)
Other Charges For Services	500	500	230	(270)
Program Fees - Other Recreation	500	500	666	166
Total Charges for Services	$ 944,880	$ 944,880	$ 921,987	$ (22,893)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Variance with Final Budget Over / (Under)
Revenues (continued)				
Fines and Forfeitures				
Building Code Violation Fines	$ 2,000	$ 2,000	$ 8,042	$ 6,042
Circuit Court DUI Fines	500	500	-	(500)
Circuit Court Fines	5,000	5,000	10,110	5,110
"C" Ticket Fines	25,000	25,000	18,971	(6,029)
Local Ordinance Violation Fines	53,500	53,500	111,344	57,844
Late Payment Penalty	9,000	9,000	10,196	1,196
NSF Check Charge	350	350	330	(20)
"P" Ticket Fines	8,000	8,000	4,344	(3,656)
Police Forfeiture Income	25,000	25,000	32,834	7,834
Tow Release Fee	15,000	15,000	11,780	(3,220)
Total Fines and Forfeitures	$ 143,350	$ 143,350	$ 207,951	$ 64,601
Rent				
Building Rentals	$ 49,700	$ 49,700	$ 57,849	$ 8,149
Antenna Site Lease	40,000	40,000	40,843	843
Senior Center Rentals	12,000	12,000	8,970	(3,030)
Other Rentals	200	200	100	(100)
Total Rent	$ 101,900	$ 101,900	$ 107,762	$ 5,862
Grants				
Federal Grants	$ 58,400	$ 58,400	$ 67,867	$ 9,467
State Grants	250,000	250,000	321,818	71,818
County Grants	80,000	80,000	-	(80,000)
Corporate / Private Grants	21,000	21,000	10,172	(10,828)
Total Grants	$ 409,400	$ 409,400	$ 399,857	$ (9,543)
Interest				
Interest From Deposits	$ 130,200	$ 130,200	$ 247,504	$ 117,304
Interest From Investments	30,000	30,000	33,623	3,623
Increase in Fair Value of Investments	-	-	18,424	18,424
Total Interest	$ 160,200	$ 160,200	$ 299,551	$ 139,351
Reimbursements				
Gasoline Tax Reimbursement	$ -	$ -	$ 4,885	$ 4,885
Expense Reimbursement	3,250	3,250	2,513	(737)
Insurance Reimbursement	45,500	45,500	12,751	(32,749)
State Reimbursement	1,000	1,000	-	(1,000)
Workers Compensation Claim Proceeds	2,500	2,500	5,342	2,842
Total Reimbursements	$ 52,250	$ 52,250	$ 25,491	$ (26,759)
Other Revenue				
Donations	$ 1,000	$ 1,000	$ 800	$ (200)
Commissions	500	500	320	(180)
Merchandise Sales	500	500	2,154	1,654
Cash Over / Short	-	-	(1)	(1)
State Reimbursement	1,000	1,000	-	(1,000)
Miscellaneous	500	500	500	-
Total Other Revenue	$ 3,500	$ 3,500	$ 3,773	$ 273
Total revenues	**$ 7,368,705**	**$ 7,368,705**	**$ 7,598,059**	**$ 229,354**

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Variance with Final Budget Over / (Under)
Expenditures				
General government				
Nondepartmental				
Personal Services				
Benefits				
Insurance - Group Medical	$ 238,722	$ 238,722	$ 236,849	$ (1,873)
Insurance - Group Dental	12,288	12,288	12,493	205
Total Benefits	$ 251,010	$ 251,010	$ 249,342	$ (1,668)
Total Personal Services	$ 251,010	$ 251,010	$ 249,342	$ (1,668)
Contingency				
Contingencies	$ 86,000	$ 86,000	$ -	$ (86,000)
Total Contingency	$ 86,000	$ 86,000	$ -	$ (86,000)
Total Nondepartmental	$ 337,010	$ 337,010	$ 249,342	$ (87,668)
Mayor and Village Board				
Personal Services				
Compensation				
Salary - Elected and Appointed Officials	$ 77,500	$ 77,500	$ 77,500	$ -
Total Compensation	$ 77,500	$ 77,500	$ 77,500	$ -
Personal Services				
Benefits				
Employer FICA / Medicare	$ 5,929	$ 5,929	$ 4,588	$ (1,341)
Employer IMRF	8,664	8,664	7,543	(1,121)
Insurance - Group Life and AD&D	246	246	257	11
Insurance - Group Medical	53,891	53,891	53,509	(382)
Insurance - Group Dental	4,209	4,209	4,219	10
Insurance - Workers Compensation	5,721	5,721	5,727	6
Insurance - Unemployment Compensation	722	722	-	(722)
Total Benefits	$ 79,382	$ 79,382	$ 75,843	$ (3,539)
Total Personal Services	$ 156,882	$ 156,882	$ 153,343	$ (3,539)
Repair and Maintenance				
R & M - Vehicles	$ 500	$ 500	$ -	$ (500)
Total Repair and Maintenance	$ 500	$ 500	$ -	$ (500)
Other Contractual				
Intergovernmental Fees	$ 150	$ 150	$ -	$ (150)
ISP's & Data Services	3,500	3,500	3,457	(43)
Professional Assn Memberships & Dues	3,100	3,100	2,866	(234)
Telephone - Local, LD, Wireless, Pager	650	650	626	(24)
Training Services	100	100	-	(100)
Total Other Contractual	$ 7,500	$ 7,500	$ 6,949	$ (551)
Total Contractual Services	$ 8,000	$ 8,000	$ 6,949	$ (1,051)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Variance with Final Budget Over / (Under)
Expenditures (continued)				
General government (continued)				
Mayor and Village Board (continued)				
Commodities				
Computer Supplies	$ 100	$ 100	$ 518	$ 418
Concessions and Food	3,500	3,500	3,362	(138)
Fuel	2,750	2,750	2,082	(668)
Office Supplies	100	100	-	(100)
Program Supplies	1,250	1,250	471	(779)
Stationery	150	150	148	(2)
Other Materials and Supplies	4,500	4,500	2,877	(1,623)
Total Commodities	$ 12,350	$ 12,350	$ 9,458	$ (2,892)
Travel				
Conference and Meeting Registration	$ 1,500	$ 1,500	$ 1,440	$ (60)
Local Mileage, Parking and Tolls	425	425	163	(262)
Lodging	3,500	3,500	1,476	(2,024)
Meals	600	600	386	(214)
Total Travel	$ 6,025	$ 6,025	$ 3,465	$ (2,560)
Total Mayor and Village Board	$ 183,257	$ 183,257	$ 173,215	$ (10,042)
Board of Police & Fire Commissioners				
Contractual Services				
Professional Services				
Legal - Review	$ 500	$ 500	$ -	$ (500)
Medical	500	500	464	(36)
Total Professional Services	$ 1,000	$ 1,000	$ 464	$ (536)
Other Contractual				
Advertising & Legal Publication	$ 1,000	$ 1,000	$ -	$ (1,000)
Professional Assn Memberships & Dues	400	400	400	-
Purchased Program Services	7,250	7,250	2,940	(4,310)
Training Services	350	350	-	(350)
Other Contractual	$ 9,000	$ 9,000	$ 3,340	$ (5,660)
Total Contractual Services	$ 10,000	$ 10,000	$ 3,804	$ (6,196)
Total Board of Police & Fire Commissioners	$ 10,000	$ 10,000	$ 3,804	$ (6,196)
Contractual Services				
Other Contractual				
Rodent / Mosquito Abatement	$ 26,400	$ 26,400	$ 25,144	$ (1,256)
Total Other Contractual	$ 26,400	$ 26,400	$ 25,144	$ (1,256)
Total Contractual Services	$ 26,400	$ 26,400	$ 25,144	$ (1,256)
Total Health Officer	$ 26,400	$ 26,400	$ 25,144	$ (1,256)
Zoning Board of Appeals				
Personal Services				
Compensation				
Stipend - Boards and Commissions	$ 1,900	$ 1,900	$ 1,540	$ (360)
Total Compensation	$ 1,900	$ 1,900	$ 1,540	$ (360)
Total Personal Services	$ 1,900	$ 1,900	$ 1,540	$ (360)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Variance with Final Budget Over / (Under)
Expenditures (continued)				
General government (continued)				
Zoning Board of Appeals (continued)				
Contractual Services				
Professional Services				
Legal - Review	$ 20,000	$ 20,000	$ 12,285	$ (7,715)
Total Professional Services	$ 20,000	$ 20,000	$ 12,285	$ (7,715)
Other Contractual				
Advertising & Legal Publishing	$ 600	$ 600	$ 642	$ 42
Total Other Contractual	$ 600	$ 600	$ 642	$ 42
Total Contractual Services	$ 20,600	$ 20,600	$ 12,927	$ (7,673)
Commodities				
Postage	$ 50	$ 50	$ -	$ (50)
Program Supplies	250	250	-	(250)
Total Commodities	$ 300	$ 300	$ -	$ (300)
Total Zoning Board of Appeals	$ 22,800	$ 22,800	$ 14,467	$ (8,333)
General & Financial Administration				
Personal Services				
Compensation				
Wages - Full Time Salaried	$ 209,305	$ 209,305	$ 227,841	$ 18,536
Wages - Full Time Hourly	131,371	131,371	139,003	7,632
Wages - Part Time Hourly	22,040	22,040	22,857	817
Wages - Seasonal Hourly	4,900	4,900	4,627	(273)
Wages - Overtime	6,447	6,447	5,027	(1,420)
Auto Allowance	4,800	4,800	4,800	-
Total Compensation	$ 378,863	$ 378,863	$ 404,155	$ 25,292
Benefits				
Employer FICA / Medicare	$ 28,946	$ 28,946	$ 30,614	$ 1,668
Employer IMRF	41,272	41,272	44,992	3,720
Insurance - Group Life and AD&D	199	199	201	2
Insurance - Group Medical	61,501	61,501	56,969	(4,532)
Insurance - Group Dental	3,781	3,781	3,527	(254)
Insurance - Workers Compensation	27,933	27,933	25,277	(2,656)
Insurance - Unemployment Compensation	746	746	-	(746)
Total Benefits	$ 164,378	$ 164,378	$ 161,580	$ (2,798)
Total Personal Services	$ 543,241	$ 543,241	$ 565,735	$ 22,494
Contractual Services				
Professional Services				
Audit	$ 30,350	$ 30,350	$ 29,000	$ (1,350)
Consulting	7,500	7,500	5,841	(1,659)
Data Processing	169,500	169,500	175,810	6,310
Investment Management	2,500	2,500	2,432	(68)
Medical	250	250	45	(205)
Legal review	-	-	11,450	11,450
Other Professional Services	3,085	3,085	4,568	1,483
Total Professional Services	$ 213,185	$ 213,185	$ 229,146	$ 15,961

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Variance with Final Budget Over / (Under)
Expenditures (continued)				
General government (continued)				
General & Financial Administration (continued)				
Contractual Services (continued)				
Repair and Maintenance				
R & M - Data Processing Equipment	$ 250	$ 250	$ 1,600	$ 1,350
R & M - Office Equipment	1,050	1,050	821	(229)
R & M - Vehicles	590	590	633	43
Total Repair and Maintenance	$ 1,890	$ 1,890	$ 3,054	$ 1,164
Other Contractual				
Advertising & Legal Publishing	$ 1,350	$ 1,350	$ 1,683	$ 333
Bank Fees & Charges	21,000	21,000	22,289	1,289
Equipment Rental	19,250	19,250	16,724	(2,526)
Intergovernmental Fees and Dues	300	300	230	(70)
Intergovernmental Service Contracts	8,750	8,750	8,400	(350)
ISP's & Data Services	7,400	7,400	8,811	1,411
Liability Insurance	194,800	194,800	411,292	216,492
Ordinance Codification Services	4,000	4,000	2,514	(1,486)
Printing and Copying Services	5,600	5,600	1,800	(3,800)
Professional Assn Memberships & Dues	3,000	3,000	3,259	259
Purchased Program Services	775	775	515	(260)
Telephone - Local, LD, Wireless, Pager	10,320	10,320	6,074	(4,246)
Training Services	500	500	1,095	595
Total Other Contractual	$ 277,045	$ 277,045	$ 484,686	$ 207,641
Total Contractual Services	$ 492,120	$ 492,120	$ 716,886	$ 224,766
Commodities				
Books and Publications	$ 100	$ 100	$ -	$ (100)
Computer Supplies	1,750	1,750	1,097	(653)
Concessions and Food	250	250	843	593
Copier Supplies	1,600	1,600	1,240	(360)
Fuel	2,000	2,000	2,349	349
Office Supplies	2,500	2,500	1,790	(710)
Postage	4,050	4,050	3,062	(988)
Program Supplies	3,000	3,000	3,087	87
Stationery	300	300	-	(300)
Uniforms	1,000	1,000	230	(770)
Total Commodities	$ 16,550	$ 16,550	$ 13,698	$ (2,852)
Travel				
Conference and Meeting Registration	$ 725	$ 725	$ 325	$ (400)
Local Mileage, Parking and Tolls	300	300	625	325
Lodging	850	850	979	129
Meals	250	250	153	(97)
Total Travel	$ 2,125	$ 2,125	$ 2,082	$ (43)
Total General & Financial Administration	$ 1,054,036	$ 1,054,036	$ 1,298,401	$ 244,365

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Variance with Final Budget Over / (Under)
Expenditures (continued)				
General government (continued)				
Legal Services				
Contractual Services				
Professional Services				
Legal - Prosecution & Adjudication	$ 13,800	$ 13,800	$ 12,802	$ (998)
Legal - Litigation	16,000	16,000	31,730	15,730
Legal - Review	96,000	96,000	98,525	2,525
Other Professional Services	3,600	3,600	14,053	10,453
Total Professional Services	$ 129,400	$ 129,400	$ 157,110	$ 27,710
Total Contractual Services	$ 129,400	$ 129,400	$ 157,110	$ 27,710
Total Legal Services	$ 129,400	$ 129,400	$ 157,110	$ 27,710
Building Maintenance				
Personal Services				
Repair and Maintenance				
R & M - Buildings & Grounds	$ 27,500	$ 27,500	$ 8,911	$ (18,589)
R & M - Communications Equipment	250	250	-	(250)
R & M - Fire & EMS Equipment	700	700	556	(144)
Total Repair and Maintenance	$ 28,450	$ 28,450	$ 9,467	$ (18,983)
Other Contractual				
Forestry & Landscaping Services	$ 3,200	$ 3,200	$ 2,350	$ (850)
Janitorial	16,000	16,000	14,924	(1,076)
Purchased Program Services	800	800	674	(126)
Rodent / Mosquito Abatement	1,500	1,500	1,365	(135)
Total Other Contractual	$ 21,500	$ 21,500	$ 19,313	$ (2,187)
Total Contractual Services	$ 49,950	$ 49,950	$ 28,780	$ (21,170)
Commodities				
Cleaning & Maintenance Supplies	$ 2,000	$ 2,000	$ 440	$ (1,560)
Consession and food			56	
Program Supplies	7,500	7,500	695	(6,805)
Service & Repair Parts	750	750	1,092	342
Small Tools	-	-	168	168
Utilities - Village Buildings	16,800	16,800	8,339	(8,461)
Total Commodities	$ 27,050	$ 27,050	$ 10,790	$ (16,260)
Total Building Maintenance	$ 77,000	$ 77,000	$ 39,570	$ (37,430)
Courtesy Car Program				
Personal Services				
Compensation				
Wages - Part Time Hourly	$ 11,310	$ 11,310	$ 11,319	$ 9
Total Compensation	$ 11,310	$ 11,310	$ 11,319	$ 9
Benefits				
Employer FICA / Medicare	$ 865	$ 865	$ 866	$ 1
Insurance - Workers Compensation	835	835	801	(34)
Insurance - Unemployment Compensation	123	123	-	(123)
Total Benefits	$ 1,823	$ 1,823	$ 1,667	$ (156)
Total Personal Services	$ 13,133	$ 13,133	$ 12,986	$ (147)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Variance with Final Budget Over / (Under)
Expenditures (continued)				
General government (continued)				
Courtesy Car Program (continued)				
Contractual Services				
Professional Services				
Medical	$ 550	$ 550	$ 495	$ (55)
Total Professional Services	$ 550	$ 550	$ 495	$ (55)
Repair and Maintenance				
R & M - Vehicles	$ 500	$ 500	$ 393	$ (107)
R & M - Other Equipment	25	25	-	(25)
Total Repair and Maintenance	$ 525	$ 525	$ 393	$ (132)
Other Contractual				
Equipment Rental	$ 1,200	$ 1,200	$ 1,300	$ 100
Intergovernmental Fees and Dues	150	150	110	(40)
Purchased Program Services	-	-	55	55
Telephone - Local, LD, Wireless, Pager	500	500	451	(49)
Total Other Contractual	$ 1,850	$ 1,850	$ 1,916	$ 66
Total Contractual Services	$ 2,925	$ 2,925	$ 2,804	$ (121)
Commodities				
Fuel	$ 1,600	$ 1,600	$ 1,293	$ (307)
Lubricants & Fluids	25	25	-	(25)
Service & Repair Parts	50	50	-	(50)
Total Commodities	$ 1,675	$ 1,675	$ 1,293	$ (382)
Travel				
Local Mileage, Parking and Tolls	$ -	$ -	$ 35	$ 35
Total Travel	$ -	$ -	$ 35	$ 35
Total Courtesy Car Program	$ 17,733	$ 17,733	$ 17,118	$ (615)
Total general government	**$ 1,857,636**	**$ 1,857,636**	**$ 1,978,171**	**$ 120,535**
Public safety				
Building & Code Enforcement Department				
Personal Services				
Compensation				
Wages - Full Time Salaried	$ 80,675	$ 80,675	$ 83,755	$ 3,080
Wages - Full Time Hourly	37,274	37,274	38,618	1,344
Wages - Overtime	1,478	1,478	1,521	43
Total Compensation	$ 119,427	$ 119,427	$ 123,894	$ 4,467
Benefits				
Employer FICA / Medicare	$ 9,136	$ 9,136	$ 9,206	$ 70
Employer IMRF	13,352	13,352	13,851	499
Insurance - Group Life and AD&D	85	85	84	(1)
Insurance - Group Medical	29,997	29,997	29,750	(247)
Insurance - Group Dental	2,404	2,404	2,424	20
Insurance - Workers Compensation	8,816	8,816	8,553	(263)
Insurance - Unemployment Compensation	245	245	-	(245)
Total Benefits	$ 64,035	$ 64,035	$ 63,868	$ (167)
Total Personal Services	$ 183,462	$ 183,462	$ 187,762	$ 4,300

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Variance with Final Budget Over / (Under)
Expenditures (continued)				
Public safety (continued)				
Building & Code Enforcement Department (continued)				
Contractual Services				
Professional Services				
Engineering and Architectural	$ 3,200	$ 3,200	$ 1,663	$ (1,537)
Total Professional Services	$ 3,200	$ 3,200	$ 1,663	$ (1,537)
Repair and Maintenance				
R & M - Vehicles	$ 500	$ 500	$ -	$ (500)
Total Repair and Maintenance	$ 500	$ 500	$ -	$ (500)
Other Contractual				
Advertising & Legal Publishing	$ -	$ -	$ 78	$ 78
Billing & Collection Services	9,500	9,500	9,373	(127)
Contract Labor	25,000	25,000	27,355	2,355
Equipment Installation Service	1,000	1,000	-	(1,000)
Forestry & Landscaping Services	45,000	45,000	53,693	8,693
Intergovernmental Fees and Dues	100	100	-	(100)
ISP's & Data Services	900	900	864	(36)
Printing and Copying Services	400	400	9	(391)
Purchased Program Services	5,000	5,000	6,233	1,233
Telephone - Local, LD, Wireless, Pager	550	550	532	(18)
Training Services	250	250	369	119
Total Other Contractual	$ 87,700	$ 87,700	$ 98,506	$ 10,806
Total Contractual Services	$ 91,400	$ 91,400	$ 100,169	$ 8,769
Commodities				
Books and Publications	$ 150	$ 150	$ 100	$ (50)
Computer Supplies	150	150	109	(41)
Fuel	2,100	2,100	1,889	(211)
Office Supplies	150	150	250	100
Postage	800	800	729	(71)
Program Supplies	150	150	163	13
Small Tools	200	200	-	(200)
Stationery	100	100	-	(100)
Uniforms	500	500	316	(184)
Total Commodities	$ 4,300	$ 4,300	$ 3,556	$ (744)
Travel				
Conference and Meeting Registration	$ 350	$ 350	$ -	$ (350)
Local Mileage, Parking and Tolls	200	200	-	(200)
Lodging	1,050	1,050	-	(1,050)
Meals	100	100	-	(100)
Total Travel	$ 1,700	$ 1,700	$ -	$ (1,700)
Total Building & Code Enforcement Department	$ 280,862	$ 280,862	$ 291,487	$ 10,625

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Variance with Final Budget Over / (Under)
Expenditures (continued)				
Public safety (continued)				
Police Department				
Personal Services				
Compensation				
Wages - Full Time Salaried	$ 200,012	$ 200,012	$ 105,421	$ (94,591)
Wages - Full Time Hourly	839,123	839,123	803,030	(36,093)
Wages - Part Time Hourly	127,356	127,356	290,914	163,558
Wages - Overtime	163,350	163,350	161,405	(1,945)
Total Compensation	$ 1,329,841	$ 1,329,841	$ 1,360,770	$ 30,929
Benefits				
Employer FICA / Medicare	$ 37,056	$ 37,056	$ 41,330	$ 4,274
Employer IMRF	7,033	7,033	10,083	3,050
Self-managed Pension	19,119	19,119	-	(19,119)
Employer Police / Fire Pension	398,950	398,950	391,186	(7,764)
Insurance - Group Life and AD&D	621	621	539	(82)
Insurance - Group Medical	149,701	149,701	123,667	(26,034)
Insurance - Group Dental	10,016	10,016	8,163	(1,853)
Insurance - Workers Compensation	98,171	98,171	99,494	1,323
Insurance - Unemployment Compensation	3,620	3,620	-	(3,620)
Total Benefits	$ 724,287	$ 724,287	$ 674,462	$ (49,825)
Total Personal Services	$ 2,054,128	$ 2,054,128	$ 2,035,232	$ (18,896)
Contractual Services				
Professional Services				
Data Processing	$ 4,500	$ 4,500	$ 10,799	$ 6,299
Medical	2,000	2,000	2,096	96
Total Professional Services	$ 6,500	$ 6,500	$ 12,895	$ 6,395
Repair and Maintenance				
R & M - Buildings & Grounds	$ 650	$ 650	$ 575	$ (75)
R & M - Communications Equipment	13,025	13,025	11,769	(1,256)
R & M - Data Processing Equipment	2,000	2,000	1,391	(609)
R & M - Police Equipment	250	250	468	218
R & M - Office Equipment	2,000	2,000	2,617	617
R & M - Vehicles	28,000	28,000	24,908	(3,092)
Total Repair and Maintenance	$ 45,925	$ 45,925	$ 41,728	$ (4,197)
Other Contractual				
Bank Fees & Charges	$ 180	$ 180	$ 176	$ (4)
Billing & Collection Services	14,500	14,500	10,053	(4,447)
Equipment Installation Services	2,250	2,250	-	(2,250)
Equipment Rental	4,200	4,200	6,976	2,776
Intergovernmental Fees and Dues	1,200	1,200	1,020	(180)
Intergovernmental Service Contracts	215,000	215,000	229,544	14,544
ISP's & Data Services	13,775	13,775	14,604	829

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Variance with Final Budget Over / (Under)
Expenditures (continued)				
Public safety (continued)				
Police Department (continued)				
Contractual Services (continued)				
Other Contractual (continued)				
Janitorial	$ 12,650	$ 12,650	$ 10,952	$ (1,698)
Printing and Copying Services	2,500	2,500	3,775	1,275
Professional Assn Memberships & Dues	900	900	452	(448)
Purchased Program Services	53,700	53,700	41,452	(12,248)
Telephone - Local, LD, Wireless, Pager	11,800	11,800	5,969	(5,831)
Training Services	27,000	27,000	18,970	(8,030)
Total Other Contractual	$ 359,655	$ 359,655	$ 343,943	$ (15,712)
Total Contractual Services	$ 412,080	$ 412,080	$ 398,566	$ (13,514)
Commodities				
Ammunition and Range Supplies	$ 8,000	$ 8,000	$ 7,934	$ (66)
Books and Publications	500	500	-	(500)
Cleaning & Maintenance Supplies	600	600	118	(482)
Computer Supplies	1,500	1,500	872	(628)
Concessions and Food	500	500	-	(500)
Copier Supplies	1,500	1,500	1,406	(94)
Fuel	42,500	42,500	42,752	252
Lubricants and Fluids	125	125	-	(125)
Office Supplies	2,000	2,000	2,065	65
Police Supplies	1,500	1,500	2,069	569
Postage	1,800	1,800	1,416	(384)
Program Supplies	3,200	3,200	4,724	1,524
Protective Clothing & Equipment	5,500	5,500	315	(5,185)
Service & Repair Parts	500	500	-	(500)
Stationery	700	700	-	(700)
Training Supplies	500	500	-	(500)
Uniforms	20,750	20,750	13,576	(7,174)
Other Materials and Supplies	-	-	110	110
Total Commodities	$ 91,675	$ 91,675	$ 77,357	$ (14,318)
Travel				
Conference and Meeting Registration	$ 2,150	$ 2,150	$ 354	$ (1,796)
Local Mileage, Parking and Tolls	150	150	57	(93)
Lodging	1,000	1,000	-	(1,000)
Meals	750	750	-	(750)
Total Travel	$ 4,050	$ 4,050	$ 411	$ (3,639)
Total Police Department	$ 2,561,933	$ 2,561,933	$ 2,511,566	$ (50,367)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis)		Actual	Variance with Final Budget
	Original	Final	Amounts	Over / (Under)
Expenditures (continued)				
Public safety (continued)				
Fire Department				
Personal Services				
Compensation				
Wages - Full Time Salaried	$ 85,622	$ 85,622	$ 99,887	$ 14,265
Wages - Part Time Hourly	196,229	196,229	209,242	13,013
Wages - Paid-on-call Duty	30,004	30,004	27,405	(2,599)
Other Compensation	28,080	28,080	22,708	(5,372)
Total Compensation	$ 339,935	$ 339,935	$ 359,242	$ 19,307
Benefits				
Employer FICA / Medicare	$ 26,005	$ 26,005	$ 25,267	$ (738)
Employer Police / Fire Pension	32,000	32,000	33,759	1,759
Insurance - Group Life and AD&D	42	42	42	-
Insurance - Group Medical	-	-	856	856
Insurance - Group Dental	-	-	538	538
Insurance - Workers Compensation	25,095	25,095	25,008	(87)
Insurance - Unemployment Compensation	3,242	3,242	-	(3,242)
Total Benefits	$ 86,384	$ 86,384	$ 85,470	$ (914)
Total Personal Services	$ 426,319	$ 426,319	$ 444,712	$ 18,393
Contractual Services				
Professional Services				
Consulting	$ 2,500	$ 2,500	$ -	$ (2,500)
Data Processing	2,500	2,500	9,760	7,260
Medical	3,800	3,800	3,013	(787)
Total Professional Services	$ 8,800	$ 8,800	$ 12,773	$ 3,973
Repair and Maintenance				
R & M - Buildings & Grounds	$ 650	$ 650	$ -	$ (650)
R & M - Communications Equipment	7,300	7,300	385	(6,915)
R & M - Data Processing Equipment	1,350	1,350	1,391	41
R & M - Fire & EMS Equipment	16,450	16,450	8,172	(8,278)
R & M - Office Equipment	600	600	141	(459)
R & M - Vehicles	15,000	15,000	18,409	3,409
Total Repair and Maintenance	$ 41,350	$ 41,350	$ 28,498	$ (12,852)
Other Contractual				
Ambulance & EMS Service	$ 324,265	$ 324,265	$ 351,283	$ 27,018
Billing & Collection Services	100,000	100,000	234,793	134,793
Equipment Installation Services	3,000	3,000	-	(3,000)
Equipment Rental	24,100	24,100	32,821	8,721
Intergovernmental Fees and Dues	5,450	5,450	5,412	(38)
Intergovernmental Service Contracts	55,535	55,535	55,814	279
ISP's & Data Services	9,800	9,800	9,527	(273)
Laundry / Uniform Services	500	500	-	(500)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Variance with Final Budget Over / (Under)
Expenditures (continued)				
Public safety (continued)				
Fire Department (continued)				
Contractual Services (continued)				
Other Contractual (continued)				
Printing and Copying Services	$ 4,750	$ 4,750	$ 940	$ (3,810)
Professional Assn Memberships & Dues	1,680	1,680	1,017	(663)
Purchased Program Services	11,350	11,350	10,082	(1,268)
Telephone - Local, LD, Wireless, Pager	12,100	12,100	6,397	(5,703)
Training Services	21,500	21,500	11,258	(10,242)
Total Other Contractual	$ 574,030	$ 574,030	$ 719,344	$ 145,314
Total Contractual Services	$ 624,180	$ 624,180	$ 760,615	$ 136,435
Commodities				
Awards	$ -	$ -	$ 150	$ 150
Books and Publications	600	600	-	(600)
Cleaning & Maintenance Supplies	500	500	561	61
Computer Supplies	1,160	1,160	501	(659)
Concessions and Food	450	450	64	(386)
Copier Supplies	250	250	93	(157)
EMS Supplies	8,200	8,200	9,087	887
Firefighting Supplies	4,000	4,000	1,733	(2,267)
Fuel	15,000	15,000	15,650	650
Lubricants and Fluids	300	300	270	(30)
Office Supplies	650	650	630	(20)
Postage	1,200	1,200	1,592	392
Program Supplies	4,175	4,175	3,306	(869)
Protective Clothing & Equipment	41,400	41,400	16,060	(25,340)
Service & Repair Parts	1,000	1,000	1,864	864
Small Tools	1,250	1,250	662	(588)
Stationery	250	250	136	(114)
Training Supplies	6,500	6,500	14,065	7,565
Uniforms	9,000	9,000	5,360	(3,640)
Total Commodities	$ 95,885	$ 95,885	$ 71,784	$ (24,101)
Travel				
Conference and Meeting Registration	$ 1,750	$ 1,750	$ -	$ (1,750)
Local Mileage, Parking and Tolls	150	150	-	(150)
Lodging	2,300	2,300	-	(2,300)
Meals	600	600	436	(164)
Total Travel	$ 4,800	$ 4,800	$ 436	$ (4,364)
Total Fire Department	$ 1,151,184	$ 1,151,184	$ 1,277,547	$ 126,363
Total public safety	**$ 3,993,979**	**$ 3,993,979**	**$ 4,080,600**	**$ 86,621**

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Variance with Final Budget Over / (Under)
Expenditures (continued)				
Highways and Streets				
Public Works Department				
Personal Services				
Compensation				
Wages - Full Time Salaried	$ 49,950	$ 49,950	$ 51,857	$ 1,907
Wages - Full Time Hourly	177,642	177,642	155,129	(22,513)
Wages - Overtime	22,541	22,541	9,716	(12,825)
Total Compensation	$ 250,133	$ 250,133	$ 216,702	$ (33,431)
Benefits				
Employer FICA / Medicare	$ 19,135	$ 19,135	$ 16,305	$ (2,830)
Employer IMRF	27,965	27,965	25,042	(2,923)
Insurance - Group Life and AD&D	190	190	154	(36)
Insurance - Group Medical	43,742	43,742	38,833	(4,909)
Insurance - Group Dental	2,690	2,690	2,540	(150)
Insurance - Workers Compensation	18,465	18,465	15,134	(3,331)
Insurance - Unemployment Compensation	576	576	-	(576)
Total Benefits	$ 112,763	$ 112,763	$ 98,008	$ (14,755)
Total Personal Services	$ 362,896	$ 362,896	$ 314,710	$ (48,186)
Contractual Services				
Professional Services				
Data Processing	$ -	$ -	$ 400	$ 400
Engineering and Architectural	1,000	1,000	748	(252)
Medical	300	300	175	(125)
Total Professional Services	$ 1,300	$ 1,300	$ 1,323	$ 23
Repair and Maintenance				
R & M - Communications Equipment	$ -	$ -	$ 736	$ 736
R & M - Public Works Equipment	5,000	5,000	4,680	(320)
R & M - Street Lights & Signals	3,000	3,000	-	(3,000)
R & M - Vehicles	12,500	12,500	15,754	3,254
Total Repair and Maintenance	$ 20,500	$ 20,500	$ 21,170	$ 670
Other Contractual				
Animal Control Services	$ 1,500	$ 1,500	$ -	$ (1,500)
Equipment Rental	8,000	8,000	10,135	2,135
Forestry & Landscaping Services	5,000	5,000	1,258	(3,742)
Garbage & Recycling	2,500	2,500	1,334	(1,166)
Intergovernmental Fees and Dues	200	200	51	(149)
ISP's & Data Services	3,250	3,250	3,080	(170)
Liability Insurance	-	-	5,000	5,000
Purchased Program Services	4,000	4,000	240	(3,760)
Telephone - Local, LD, Wireless, Pager	2,600	2,600	1,958	(642)
Training Services	500	500	210	(290)
Total Other Contractual	$ 27,550	$ 27,550	$ 23,266	$ (4,284)
Total Contractual Services	$ 49,350	$ 49,350	$ 45,759	$ (3,591)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Variance with Final Budget Over / (Under)
Expenditures (continued)				
Highways and Streets (continued)				
Public Works Department (continued)				
Commodities				
Cleaning & Maintenance Supplies	$ 250	$ 250	$ 133	$ (117)
Computer Supplies	1,000	1,000	2,605	1,605
Fuel	21,000	21,000	17,904	(3,096)
Landscaping Supplies	500	500	640	140
Lubricants and Fluids	500	500	999	499
Office Supplies	250	250	301	51
Postage	25	25	-	(25)
Program Supplies	4,500	4,500	4,590	90
Protective Clothing & Equipment	1,000	1,000	926	(74)
Service & Repair Parts	4,500	4,500	1,301	(3,199)
Small Tools	2,500	2,500	2,070	(430)
Street Materials - Aggregate	1,000	1,000	-	(1,000)
Street Materials - Bituminum	4,000	4,000	2,263	(1,737)
Street Materials - Signs and Barricades	1,500	1,500	2,900	1,400
Street Materials - Other	750	750	-	(750)
Uniforms	1,800	1,800	500	(1,300)
Utilities - Public Way	60,000	60,000	61,156	1,156
Total Commodities	$ 105,075	$ 105,075	$ 98,288	$ (6,787)
Travel				
Conference and Meeting Registration	$ 350	$ 350	$ -	$ (350)
Local Mileage, Parking and Tolls	25	25	-	(25)
Lodging	450	450	-	(450)
Total Travel	$ 825	$ 825	$ -	$ (825)
Total Public Works Department	$ 518,146	$ 518,146	$ 458,757	$ (59,389)
Total Highways and streets	**$ 518,146**	**$ 518,146**	**$ 458,757**	**$ (59,389)**
Sanitation				
Garbage Disposal				
Other Contractual				
Garbage and Recycling	$ 323,225	$ 323,225	$ 327,129	$ 3,904
Other Contractual	$ 323,225	$ 323,225	$ 327,129	$ 3,904
Total Contractual Services	$ 323,225	$ 323,225	$ 327,129	$ 3,904
Total Garbage Disposal	$ 323,225	$ 323,225	$ 327,129	$ 3,904
Total Sanitation	**$ 323,225**	**$ 323,225**	**$ 327,129**	**$ 3,904**

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Variance with Final Budget Over / (Under)
Expenditures (continued)				
Culture and recreation				
Recreation Programs				
Contractual Services				
Other Contractual				
Equipment Rental	$ 5,000	$ 5,000	$ 2,207	$ (2,793)
Purchased Program Services	1,750	1,750	5,560	3,810
Total Other Contractual	$ 6,750	$ 6,750	$ 7,767	$ 1,017
Total Contractual Services	$ 6,750	$ 6,750	$ 7,767	$ 1,017
Commodities				
Awards	$ 150	$ 150	$ 125	$ (25)
Concessions and Food	7,000	7,000	7,479	479
Program Supplies	2,500	2,500	3,109	609
Total Commodities	$ 9,650	$ 9,650	$ 10,713	$ 1,063
Total Recreation Programs	$ 16,400	$ 16,400	$ 18,480	$ 2,080
Park Maintenance				
Contractual Services				
Repair and Maintenance				
R & M - Public Works Equipment	$ 500	$ 500	$ 233	$ (267)
Total Repair and Maintenance	$ 500	$ 500	$ 233	$ (267)
Other Contractual				
Equipment Rental	$ 3,400	$ 3,400	$ 3,173	$ (227)
Forestry & Landscaping Services	27,000	27,000	26,400	(600)
Purchased Program Services	-	-	11,580	11,580
Total Other Contractual	$ 30,400	$ 30,400	$ 41,153	$ 10,753
Total Contractual Services	$ 30,900	$ 30,900	$ 41,386	$ 10,486
Commodities				
Landscaping Supplies	$ 350	$ 350	$ -	$ (350)
Program Supplies	500	500	1,392	892
Service & Repair Parts	750	750	443	(307)
Small Tools	250	250	92	(158)
Total Commodities	$ 1,850	$ 1,850	$ 1,927	$ 77
Total Park Maintenance	$ 32,750	$ 32,750	$ 43,313	$ 10,563
Seniors Programs				
Senior Center Maintenance				
Contractual Services				
Repair and Maintenance				
R & M - Buildings & Grounds	$ 10,900	$ 10,900	$ 3,859	$ (7,041)
R & M - Fire & EMS Equipment	100	100	39	(61)
Total Repair and Maintenance	$ 11,000	$ 11,000	$ 3,898	$ (7,102)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Variance with Final Budget Over / (Under)
Expenditures (continued)				
Culture and recreation (continued)				
Contractual Services (continued)				
Other Contractual				
Equipment Rental	$ 200	$ 200	$ -	$ (200)
Forestry & Landscaping Services	2,500	2,500	4,550	2,050
ISPs & Data Services	1,650	1,650	1,809	159
Janitorial	2,500	2,500	1,885	(615)
Purchased Program Services	2,700	2,700	1,174	(1,526)
Rodent / Mosquito Abatement	500	500	420	(80)
Telephone - Local, LD, Wireless, Pager	950	950	595	(355)
Total Other Contractual	$ 11,000	$ 11,000	$ 10,433	$ (567)
Total Contractual Services	$ 22,000	$ 22,000	$ 14,331	$ (7,669)
Commodities				
Cleaning & Maintenance Supplies	$ 250	$ 250	$ 99	$ (151)
Landscape & Planting Supplies	250	250	-	(250)
Program Supplies	750	750	579	(171)
Service & Repair Parts	250	250	428	178
Utilities - Village Buildings	3,500	3,500	1,508	(1,992)
Total Commodities	$ 5,000	$ 5,000	$ 2,614	$ (2,386)
Total Senior Center Maintenance	$ 27,000	$ 27,000	$ 16,945	$ (10,055)
Beautification Committee				
Contractual Services				
Other Contractual				
Purchased Program Services	$ 7,600	$ 7,600	$ 7,220	$ (380)
Total Other Contractual	$ 7,600	$ 7,600	$ 7,220	$ (380)
Total Contractual Services	$ 7,600	$ 7,600	$ 7,220	$ (380)
Commodities				
Awards	$ 1,200	$ 1,200	$ 1,650	$ 450
Landscaping Supplies	500	500	-	(500)
Program Supplies	400	400	708	308
Total Commodities	$ 2,100	$ 2,100	$ 2,358	$ 258
Total Beautification Committee	$ 9,700	$ 9,700	$ 9,578	$ (122)
Historical Committee				
Personal Services				
Compensation				
Stipend - Boards and Commissions	$ 3,000	$ 3,000	$ 3,000	$ -
Total Compensation	$ 3,000	$ 3,000	$ 3,000	$ -

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Variance with Final Budget Over / (Under)
Expenditures (continued)				
Culture and recreation (continued)				
Historical Committee (continued)				
Personal Services (continued)				
Benefits				
Employer FICA / Medicare	$ 230	$ 230	$ 230	$ -
Total Benefits	$ 230	$ 230	$ 230	$ -
Total Personal Services	$ 3,230	$ 3,230	$ 3,230	$ -
Commodities				
Program Supplies	$ 100	$ 100	$ -	$ (100)
Total Commodities	$ 100	$ 100	$ -	$ (100)
Total Historical Committee	$ 3,330	$ 3,330	$ 3,230	$ (100)
Total culture and recreation	**$ 89,180**	**$ 89,180**	**$ 91,546**	**$ 2,366**
Capital outlay				
General & Financial Administration				
Equipment - Data Processing	$ 4,000	$ 4,000	$ 2,879	$ (1,121)
Equipment - Office	500	500	215	(285)
Total General & Financial Administration	$ 4,500	$ 4,500	$ 3,094	$ (1,406)
Building Maintenance				
Building Acquisition/Const/Improvements	$ 10,000	$ 10,000	$ 3,974	$ (6,026)
Equipment - Office	10,000	10,000	-	(10,000)
Total Building Maintenance	$ 20,000	$ 20,000	$ 3,974	$ (16,026)
Building & Code Enforcement Department				
Equipment - Data Processing	$ 900	$ 900	$ 240	$ (660)
Equipment - Installation service	-	-	971	971
Equipment - Vehicles	50,000	50,000	48,942	(1,058)
Equipment - Other	-	-	3,146	3,146
Total Building & Code Enforcement Department	$ 50,900	$ 50,900	$ 53,299	$ 2,399
Police Department				
Equipment - Communications	$ 50,000	$ 50,000	$ 1,305	$ (48,695)
Equipment - Data Processing	15,200	15,200	3,858	(11,342)
Equipment - Public Safety	12,000	12,000	863	(11,137)
Equipment - Vehicles	110,000	110,000	74,567	(35,433)
Total Police Department	$ 187,200	$ 187,200	$ 80,593	$ (106,607)

continued...

Village of South Chicago Heights, Illinois

General Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Variance with Final Budget Over / (Under)
Expenditures (continued)				
Capital outlay (continued)				
Fire Department				
Building Acquisition/Const/Improvements	$ 62,500	$ 62,500	$ 55,000	$ (7,500)
Equipment - Communications	9,500	9,500	12,941	3,441
Equipment - Data Processing	4,500	4,500	4,076	(424)
Equipment - Office	4,000	4,000	2,450	(1,550)
Equipment - Public Safety	10,000	10,000	831	(9,169)
Equipment - Vehicles	70,000	70,000	56,875	(13,125)
Total Fire Department	$ 160,500	$ 160,500	$ 132,173	$ (28,327)
Public Works Department				
Street System Construction/Improvements	$ 250,000	$ 250,000	$ 250,000	$ -
Equipment - Data Processing	-	-	67	67
Equipment- Vehicles	60,000	60,000	61,352	1,352
Equipment - Other	-	-	307	307
Total Public Works Department	$ 310,000	$ 310,000	$ 311,726	$ 1,726
Park Maintenance				
Equipment - Maintenance	$ 750	$ 750	$ 660	$ (90)
Equipment - Playground	750	750	3,344	2,594
Total Park Maintenance	$ 1,500	$ 1,500	$ 4,004	$ 2,504
Senior Center Maintenance				
Building Acquisition/Const/Improvements	$ 20,000	$ 20,000	$ -	$ (20,000)
Total Senior Center Maintenance	$ 20,000	$ 20,000	$ -	$ (20,000)
Total capital outlay	**$ 754,600**	**$ 754,600**	**$ 588,863**	**$ (165,737)**
Total expenditures	**$ 7,536,766**	**$ 7,536,766**	**$ 7,525,066**	**$ (11,700)**
Excess (deficiency) of revenues over (under) expenditures	$ (168,061)	$ (168,061)	$ 72,993	$ 241,054
Other financing sources and uses				
Transfers in	$ 225,000	$ 225,000	$ 544,747	$ 319,747
Proceeds From Sale of Capital Assets	24,000	24,000	4,400	(19,600)
Transfers out	78,500	78,500	-	(78,500)
Total other financing sources and uses	**$ 327,500**	**$ 327,500**	**$ 549,147**	**$ 221,647**
Net change in fund balances	$ 159,439	$ 159,439	$ 622,140	$ 462,701
Fund balances, January 1	$ 6,284,149	$ 6,284,149	$ 6,284,149	$ -
Fund balances, December 31	**$ 6,443,588**	**$ 6,443,588**	**$ 6,906,289**	**$ 462,701**

continued...

Village of South Chicago Heights, Illinois

Special Revenue - Tax Increment Financing #1 Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis)		Actual	Variance with Final Budget
	Original	Final	Amounts	Over / (Under)
Revenues				
Local taxes				
TIF #1 increment	$ 50,000	$ 50,000	$ 30,380	$ (19,620)
Total local taxes	$ 50,000	$ 50,000	$ 30,380	$ (19,620)
Interest				
Interest from deposits	$ 100,000	$ 100,000	$ 116,371	$ 16,371
Total interest	$ 100,000	$ 100,000	$ 116,371	$ 16,371
Total revenues	**$ 150,000**	**$ 150,000**	**$ 146,751**	**$ (3,249)**
Expenditures				
General government				
Contractual services				
Professional services				
Consulting	$ 15,000	$ 15,000	$ -	$ (15,000)
Engineering & architectural	180,000	180,000	-	(180,000)
Legal - review	10,000	10,000	32,653	22,653
Other professional services	-	-	1,401	1,401
Total professional services	$ 205,000	$ 205,000	$ 34,054	$ (170,946)
Other Contractual				
Advertising & legal publication	$ 500	$ 500	$ 223	$ (277)
Bank fees & charges	50	50	30	(20)
Community development grants	25,000	25,000	-	(25,000)
Total other contractual	$ 25,550	$ 25,550	$ 253	$ (25,297)
Total contractual services	$ 230,550	$ 230,550	$ 34,307	$ (196,243)
Commodities				
Street materials - signs and barricades	$ 10,000	$ 10,000	$ -	$ (10,000)
Total commodities	$ 10,000	$ 10,000	$ -	$ (10,000)
Total general government	$ 240,550	$ 240,550	$ 34,307	$ (206,243)
Capital outlay				
Building acquisition/improvements	$ 65,000	$ 65,000	$ -	$ (65,000)
Street System Construction/Imprvmt	500,000	500,000	-	(500,000)
Park Construction/Imprvmt	400,000	400,000	-	(400,000)
Total capital outlay	$ 965,000	$ 965,000	$ -	$ (965,000)
Total expenditures	**$ 1,205,550**	**$ 1,205,550**	**$ 34,307**	**$ (1,171,243)**
Excess (deficiency) of revenues over (under) expenditures	$ (1,055,550)	$ (1,055,550)	$ 112,444	$ 1,167,994
Net change in fund balances	$ (1,055,550)	$ (1,055,550)	$ 112,444	$ 1,167,994
Fund balances, January 1	$ 3,714,836	$ 3,714,836	$ 3,714,836	$ -
Change within financial reporting entity	$ (1,148,540)	$ (1,148,540)	$ (1,148,540)	$ -
Fund balances, December 31	**$ 1,510,746**	**$ 1,510,746**	**$ 2,678,740**	**$ 1,167,994**

Village of South Chicago Heights, Illinois

Required Supplementary Information
Schedule of Employer Contributions
Illinois Municipal Retirement Fund
December 31, 2024

Fiscal Year Ending	Actuarially Determined Contribution	Contributions In Relation To The Actuarially Determined Contribution	Contribution Excess / (Deficiency)	Covered Payroll	Contributions As A Percentage Of Covered Payroll
12/31/2015	$ 127,518	$ 127,517	$ (1)	$ 760,394	$ 16.77%
12/31/2016	$ 153,817	$ 157,995	$ 4,178	$ 838,695	$ 18.84%
12/31/2017	$ 166,888	$ 167,195	$ 307	$ 881,138	$ 18.97%
12/31/2018	$ 153,522	$ 159,686	$ 6,164	$ 867,846	$ 18.40%
12/31/2019	$ 154,812	$ 154,811	$ (1)	$ 849,213	$ 18.23%
12/31/2020	$ 166,377	$ 166,595	$ 218	$ 884,512	$ 18.83%
12/31/2021	$ 160,637	$ 160,636	$ (1)	$ 869,247	$ 18.48%
12/31/2022	$ 136,068	$ 136,068	$ -	$ 908,333	$ 14.98%
12/31/2023	$ 114,033	$ 114,033	$ -	$ 1,026,402	$ 11.11%
12/31/2024	$ 129,267	$ 129,268	$ 1	$ 1,156,237	$ 11.18%

Notes:

Actuarial valuation date -	Actuarially determined contribution rates are calculated as of December 31 each year, which is 12 months prior to the beginning of the fiscal year in which contributions are reported.
Actuarial cost method -	Aggregate entry age normal.
Amortization method -	Level percent of payroll, closed period.
Remaining amortization period -	19 year closed period
Asset valuation method -	5 year smoothed market; 20 percent corridor.
Wage growth -	2.75 percent.
Price inflation -	2.25 percent
Salary increases -	2.75% to 13.75% including inflation.
Investment rate of return -	7.25 percent.
Retirement age -	Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant top 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.
Other information -	There were no benefit changes during the year.

Village of South Chicago Heights, Illinois

Required Supplementary Informatior
Schedule of Changes in the Employer's Net Pension Liabilit
Illinois Municipal Retirement Func
December 31, 2024

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total pension liability										
Service cost	$ 96,267	$ 86,955	$ 86,285	$ 83,023	$ 84,436	$ 83,701	$ 81,824	$ 93,563	$ 82,955	$ 84,291
Interest on the total pension liability	536,408	519,603	506,579	500,069	496,249	483,864	484,797	470,559	444,704	413,233
Changes in benefit terms	-	-	-	-	-	-	-	-	-	-
Difference between expected and actual experience of the total pension liability	48,209	130,749	73,487	(18,092)	(41,735)	52,069	(78,841)	241,547	99,762	170,869
Changes of assumptions	-	(21,118)	-	-	(21,874)	-	163,857	(213,471)	(56,140)	13,388
Benefit payments, including refunds of employee contributions	(492,488)	(485,616)	(488,469)	(465,208)	(462,143)	(436,207)	(448,905)	(344,063)	(247,501)	(236,503)
Net change in total pension liability	188,396	230,573	177,882	99,792	54,933	183,427	202,732	248,135	323,780	445,278
Total pension liability - beginning	7,596,845	7,366,272	7,188,390	7,088,598	7,033,665	6,850,238	6,647,506	6,399,371	6,075,591	5,630,313
Total pension liability - ending	**$ 7,785,241**	**$ 7,596,845**	**$ 7,366,272**	**$ 7,188,390**	**$ 7,088,598**	**$ 7,033,665**	**$ 6,850,238**	**$ 6,647,506**	**$ 6,399,371**	**$ 6,075,591**
Plan fiduciary net position										
Contributions - employer	$ 129,268	$ 114,033	$ 136,068	$ 160,636	$ 166,595	$ 154,811	$ 159,686	$ 167,195	$ 157,995	$ 127,517
Contributions - employee	51,427	56,991	49,784	47,966	39,857	38,215	39,053	39,729	38,821	44,071
Net investment income	683,286	704,612	(1,019,367)	1,147,790	859,524	1,001,346	(346,728)	832,173	314,545	22,566
Benefit payments, including refunds of employee contributions	(492,488)	(485,616)	(488,469)	(465,208)	(462,143)	(436,207)	(448,905)	(344,063)	(247,501)	(236,503)
Other (net transfer)	(51,481)	169,792	56,931	27,879	55,007	58,560	125,667	(49,662)	56,835	66,464
Net change in plan fiduciary net position	320,012	559,812	(1,265,053)	919,063	658,840	816,725	(471,227)	645,372	320,695	24,115
Plan fiduciary net position - beginning	6,753,975	6,194,163	7,459,216	6,540,153	5,881,313	5,064,588	5,535,815	4,890,443	4,569,748	4,545,633
Plan fiduciary net position - ending	**$ 7,073,987**	**$ 6,753,975**	**$ 6,194,163**	**$ 7,459,216**	**$ 6,540,153**	**$ 5,881,313**	**$ 5,064,588**	**$ 5,535,815**	**$ 4,890,443**	**$ 4,569,748**
Net pension liability (asset)	**$ 711,254**	**$ 842,870**	**$ 1,172,109**	**$ (270,826)**	**$ 548,445**	**$ 1,152,352**	**$ 1,785,650**	**$ 1,111,691**	**$ 1,508,928**	**$ 1,505,843**
Plan fiduciary net position as a percentage of total pension liability	**90.86%**	**88.90%**	**84.09%**	**103.77%**	**92.26%**	**83.62%**	**73.93%**	**83.28%**	**76.42%**	**75.21%**
Covered valuation payroll	$ 1,156,237	$ 1,026,402	$ 908,333	$ 869,247	$ 884,512	$ 849,213	$ 867,846	$ 881,138	$ 838,695	$ 760,394
Net pension liability as a percentage of covered valuation payroll	**61.51%**	**82.12%**	**129.04%**	**-31.16%**	**62.01%**	**135.70%**	**205.76%**	**126.17%**	**179.91%**	**198.03%**

Village of South Chicago Heights, Illinois

Required Supplementary Information
Schedule of Employer Contributions
Police Pension Fund
December 31, 2024

Fiscal Year Ending	Actuarially Determined Contribution	Contributions In Relation To The Actuarially Determined Contribution	Contribution Excess / (Deficiency)	Covered Payroll	Contributions As A Percentage Of Covered Payroll
12/31/2015	$ 133,619	$ 133,108	$ (511)	$ 349,580	$ 38.08%
12/31/2016	$ 155,069	$ 136,901	$ (18,168)	$ 544,031	$ 25.16%
12/31/2017	$ 155,069	$ 139,978	$ (15,091)	$ 485,669	$ 28.82%
12/31/2018	$ 195,634	$ 165,560	$ (30,074)	$ 519,384	$ 31.88%
12/31/2019	$ 255,001	$ 178,669	$ (76,332)	$ 534,966	$ 33.40%
12/31/2020	$ 278,072	$ 250,970	$ (27,102)	$ 613,775	$ 40.89%
12/31/2021	$ 312,434	$ 280,943	$ (31,491)	$ 488,035	$ 57.57%
12/31/2022	$ 317,752	$ 305,459	$ (12,293)	$ 604,273	$ 50.55%
12/31/2023	$ 369,209	$ 344,406	$ (24,803)	$ 596,775	$ 57.71%
12/31/2024	$ 442,122	$ 391,186	$ (50,936)	$ 811,699	$ 48.19%

Notes:

Actuarial valuation date -	January 1, 2025
Actuarial cost method -	Entry age normal
Amortization method -	Level percent of payroll, closed period.
Remaining amortization period -	90% funded over 18 years
Asset valuation method -	5 year smoothed fair value
Price inflation -	2.50 percent
Total salary increases -	3.00 percent
Individual salary increases -	3.50 to 11.00 percent
Investment rate of return -	6.80 percent.
Mortality rates -	PubS-2010 Adjusted for Plan Status & Demographics, as Described
Retirement rates-	Illinois Police Officers' Pension Investment Fund Actuarial Experience Study Dated March 4, 2022
Termination rates -	Illinois Police Officers' Pension Investment Fund Actuarial Experience Study Dated March 4, 2022
Disability rates -	Illinois Police Officers' Pension Investment Fund Actuarial Experience Study Dated March 4, 2022

Village of South Chicago Heights, Illinois

Required Supplementary Information
Schedule of Investment Returns
Police Pension Fund
December 31, 2024

Fiscal Year End	Average Money-Weighted Rate of Return, net of Investment Expenses
12/31/2015	-1.62%
12/31/2016	0.83%
12/31/2017	9.18%
12/31/2018	-1.64%
12/31/2019	15.19%
12/31/2020	14.43%
12/31/2021	6.09%
12/31/2022	-13.57%
12/31/2023	5.21%
12/31/2024	N/A

N/A - Not available

Village of South Chicago Heights, Illinois

Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability and Related Ratios
Police Pension Fund
December 31, 2024

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total pension liability										
Service cost	$ 337,339	$ 237,640	$ 302,236	$ 271,587	$ 248,015	$ 179,566	$ 159,244	$ 151,863	$ 143,946	$ 96,896
Interest on the total pension liability	447,556	459,176	379,015	390,024	395,944	411,651	400,001	390,633	378,509	293,737
Changes in benefit terms	403,843	-	(16,686)	-	-	12,028	-	-	-	-
Difference between expected and actual experience of the total pension liability	(134,406)	385,289	(129,227)	565,870	216,926	136,678	(185,562)	(2,783)	(110,343)	103,887
Changes of assumptions	(692,652)	445,119	(2,007,947)	388,057	1,197,664	921,138	(344,394)	440,449	34,629	1,309,169
Benefit payments, including refunds of employee contributions	(579,506)	(561,624)	(546,100)	(631,137)	(418,210)	(307,470)	(247,363)	(231,459)	(221,149)	(303,622)
Net change in total pension liability	(217,826)	965,600	(2,018,709)	984,401	1,640,339	1,353,591	(218,074)	748,703	225,592	1,500,067
Total pension liability - beginning	10,673,996	9,708,396	11,727,105	10,742,704	9,102,365	7,748,774	7,966,848	7,218,145	6,992,553	5,492,486
Total pension liability - ending	**$ 10,456,170**	**$ 10,673,996**	**$ 9,708,396**	**$ 11,727,105**	**$ 10,742,704**	**$ 9,102,365**	**$ 7,748,774**	**$ 7,966,848**	**$ 7,218,145**	**$ 6,992,553**
Plan fiduciary net position										
Contributions - employer	$ 391,186	$ 344,406	$ 305,459	$ 280,943	$ 250,970	$ 178,669	$ 165,560	$ 139,978	$ 136,901	$ 133,108
Contributions - employee	80,439	59,140	59,883	48,364	55,553	53,397	49,574	43,782	42,911	75,304
Contributions - other	-	-	-	-	-	-	(8,723)	-	-	-
Net investment income	176,646	178,563	(496,035)	257,299	548,005	516,773	(55,497)	308,987	19,439	(56,507)
Benefit payments, including refunds of employee contributions	(579,506)	(561,624)	(546,100)	(631,137)	(418,210)	(307,470)	(247,363)	(231,459)	(221,149)	(303,622)
Administrative expense	(43,082)	(15,888)	(7,010)	(6,760)	(5,585)	(5,467)	(5,365)	(8,213)	(4,770)	(5,102)
Other (net transfer)	-	-	-	-	-	-	-	8,507	-	-
Net change in plan fiduciary net position	25,683	4,597	(683,803)	(51,291)	430,733	435,902	(101,814)	261,582	(26,668)	(156,819)
Plan fiduciary net position - beginning	3,618,117	3,613,520	4,297,323	4,348,614	3,917,881	3,481,979	3,583,793	3,322,211	3,348,879	3,505,698
Plan fiduciary net position - ending	**$ 3,643,800**	**$ 3,618,117**	**$ 3,613,520**	**$ 4,297,323**	**$ 4,348,614**	**$ 3,917,881**	**$ 3,481,979**	**$ 3,583,793**	**$ 3,322,211**	**$ 3,348,879**
Net pension liability (asset)	**$ 6,812,370**	**$ 7,055,879**	**$ 6,094,876**	**$ 7,429,782**	**$ 6,394,090**	**$ 5,184,484**	**$ 4,266,795**	**$ 4,383,055**	**$ 3,895,934**	**$ 3,643,674**
Plan fiduciary net position as a percentage of total pension liability	**34.85%**	**33.90%**	**37.22%**	**36.64%**	**40.48%**	**43.04%**	**44.94%**	**44.98%**	**46.03%**	**47.89%**
Covered valuation payroll	$ 811,699	$ 596,775	$ 604,273	$ 488,035	$ 613,775	$ 534,966	$ 519,384	$ 485,669	$ 544,031	$ 349,580
Net pension liability as a percentage of covered valuation payroll	**839.27%**	**1182.33%**	**1008.63%**	**1522.39%**	**1041.76%**	**969.12%**	**821.51%**	**902.48%**	**716.12%**	**1042.30%**

Village of South Chicago Heights, Illinois

Required Supplementary Information
Schedule of Employer Contributions
Firefighters Pension Fund
December 31, 2024

Fiscal Year Ending	Actuarially Determined Contribution	Contributions In Relation To The Actuarially Determined Contribution	Contribution Excess / (Deficiency)	Covered Payroll	Contributions As A Percentage Of Covered Payroll
12/31/2015	$ 8,636	$ 11,256	$ 2,620	$ -	$ 0.00%
12/31/2016	$ 10,266	$ 11,329	$ 1,063	$ -	$ 0.00%
12/31/2017	$ 11,840	$ 17,177	$ 5,337	$ -	$ 0.00%
12/31/2018	$ 12,882	$ 20,746	$ 7,864	$ -	$ 0.00%
12/31/2019	$ 16,807	$ 22,708	$ 5,901	$ -	$ 0.00%
12/31/2020	$ 17,955	$ 26,581	$ 8,626	$ -	$ 0.00%
12/31/2021	$ 18,925	$ 29,243	$ 10,318	$ -	$ 0.00%
12/31/2022	$ 19,774	$ 37,382	$ 17,608	$ -	$ 0.00%
12/31/2023	$ 20,559	$ 29,634	$ 9,075	$ -	$ 0.00%
12/31/2024	$ 22,299	$ 36,012	$ 13,713	$ 35,654	$ 101.00%

Notes:		
	Actuarial valuation date -	January 1, 2025
	Actuarial cost method -	Entry age normal
	Amortization method -	Level percent of payroll, closed period.
	Remaining amortization period -	90% funded over 18 years
	Asset valuation method -	5 year smoothed market
	Price inflation -	2.25 percent
	Investment rate of return -	1.90 percent.
	Mortality rates -	PubS-2010 Adjusted for Plan Status & Demographics, as Described
	Retirement rates-	Illinois Firefighters' Pension Investment Fund Actuarial Experience Study Dated December 1, 2021
	Termination rates -	Illinois Firefighters' Pension Investment Fund Actuarial Experience Study Dated December 1, 2021
	Disability rates -	Illinois Firefighters' Pension Investment Fund Actuarial Experience Study Dated December 1, 2021

Village of South Chicago Heights, Illinois

Required Supplementary Information
Schedule of Investment Returns
Firefighters Pension Fund
December 31, 2024

Fiscal Year End	Average Money-Weighted Rate of Return, net of Investment Expenses
12/31/2015	0.01%
12/31/2016	0.01%
12/31/2017	0.01%
12/31/2018	0.02%
12/31/2019	0.00%
12/31/2020	0.00%
12/31/2021	0.00%
12/31/2022	0.00%
12/31/2023	0.40%
12/31/2024	N/A

N/A - Not available

Village of South Chicago Heights, Illinois

Required Supplementary Informatior
Schedule of Changes in the Employer's Net Pension Liability and Related Ratio:
Firefighters Pension Fund
December 31, 2024

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total pension liability										
Service cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Interest on the total pension liability	13,821	14,346	14,598	14,832	16,275	16,313	16,245	16,520	16,683	8,839
Changes in benefit terms	-	-	-	-	-	-	-	-	-	-
Difference between expected and actual experience of the total pension liability	259,362	7,353	6,771	(29,858)	27,864	8,009	7,514	732	6,607	26,721
Changes of assumptions	20,111	-	-	-	-	(19,664)	(2,511)	-	(3,557)	212,212
Benefit payments, including refunds of employee contributions	(30,432)	(29,546)	(28,685)	(27,850)	(27,039)	(26,251)	(25,487)	(24,744)	(24,024)	(23,324)
Net change in total pension liability	262,862	(7,847)	(7,316)	(42,876)	17,100	(21,593)	(4,239)	(7,492)	(4,291)	224,448
Total pension liability - beginning	410,103	417,950	425,266	468,142	451,042	472,635	476,874	484,366	488,657	264,209
Total pension liability - ending	**$ 672,965**	**$ 410,103**	**$ 417,950**	**$ 425,266**	**$ 468,142**	**$ 451,042**	**$ 472,635**	**$ 476,874**	**$ 484,366**	**$ 488,657**
Plan fiduciary net position										
Contributions - employer	$ 36,012	$ 29,634	$ 37,382	$ 29,243	$ 26,581	$ 22,708	$ 20,746	$ 17,177	$ 11,329	$ 11,256
Contributions - employee	3,724	-	-	-	-	-	-	-	-	-
Net investment income	433	392	123	3	47	160	170	147	85	16
Benefit payments, including refunds of employee contributions	(30,432)	(29,546)	(28,685)	(27,850)	(27,039)	(26,251)	(25,487)	(24,744)	(24,024)	(23,324)
Administrative expense	(1,650)	(1,600)	(1,450)	(1,400)	(1,350)	(1,300)	(1,250)	(1,257)	(957)	(812)
Other (net transfer)	-	-	-	-	-	-	-	-	-	-
Net change in plan fiduciary net position	8,087	(1,120)	7,370	(4)	(1,761)	(4,683)	(5,821)	(8,677)	(13,567)	(12,864)
Plan fiduciary net position - beginning	6,254	7,374	4	8	1,769	6,452	12,273	20,950	34,517	47,381
Plan fiduciary net position - ending	**$ 14,341**	**$ 6,254**	**$ 7,374**	**$ 4**	**$ 8**	**$ 1,769**	**$ 6,452**	**$ 12,273**	**$ 20,950**	**$ 34,517**
Net pension liability (asset)	**$ 658,624**	**$ 403,849**	**$ 410,576**	**$ 425,262**	**$ 468,134**	**$ 449,273**	**$ 466,183**	**$ 464,601**	**$ 463,416**	**$ 454,140**
Plan fiduciary net position as a percentage of total pension liability	**2.13%**	**1.52%**	**1.76%**	**0.00%**	**0.00%**	**0.39%**	**1.37%**	**2.57%**	**4.33%**	**7.06%**
Covered valuation payroll	$ 35,654	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Net pension liability as a percentage of covered valuation payroll	**1847.27%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**

Village of South Chicago Heights, Illinois

Required Supplementary Information
Schedule of Employer Contributions
Retiree Health Insurance Plan
December 31, 2024

Fiscal Year Ending	Actuarially Determined Contribution	Contributions In Relation To The Actuarially Determined Contribution	Contribution Excess / (Deficiency)	Covered Employee Payroll	Contributions As A Percentage Of Covered Employee Payroll
12/31/2018	N/A	$ -	N/A	$ 1,497,455	$ 0.00%
12/31/2019	N/A	$ -	N/A	$ 1,436,288	$ 0.00%
12/31/2020	N/A	$ -	N/A	$ 1,522,335	$ 0.00%
12/31/2021	N/A	$ -	N/A	$ 1,485,672	$ 0.00%
12/31/2022	N/A	$ -	N/A	$ 1,820,416	$ 0.00%
12/31/2023	N/A	$ -	N/A	$ 1,433,128	$ 0.00%
12/31/2024	N/A	$ -	N/A	$ 1,869,129	$ 0.00%

Notes: There is no ADC or employer contribution in relation to the ADC, as there is no Trust that exists for funding the OPEB Liability, nor are there any accumulated assets. However the Village did make contributions from other Village resources in the current year in the amount of $364,452.

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

Village of South Chicago Heights, Illinois

Required Supplementary Information
Schedule of Investment Returns
Retiree Health Insurance Plan
December 31, 2024

Fiscal Year End	Average Money-Weighted Rate of Return, net of Investment Expenses
12/31/2018	N/A
12/31/2019	N/A
12/31/2020	N/A
12/31/2021	N/A
12/31/2022	N/A
12/31/2023	N/A
12/31/2024	N/A

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

Village of South Chicago Heights, Illinois

Required Supplementary Information
Schedule of Changes in the Employer's Net OPEB Liability and Related Ratios
Retiree Health Insurance Plan
December 31, 2024

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total OPEB liability										
Service cost	$ 80,190	$ 71,319	$ 25,187	$ 35,056	$ 110,158	$ 89,216	$ 95,331	$ -	$ -	$ -
Interest on the total OPEB liability	205,823	226,047	159,798	177,214	201,800	286,407	257,278	-	-	-
Changes in benefit terms	-	-	-	-	-	(1,450,586)	-	-	-	-
Difference between expected and actual experience	(233,121)	-	(540,167)	-	(338,665)	-	-	-	-	-
Changes of assumptions	(185,500)	303,362	(979,403)	(457,059)	1,400,392	1,807,421	(496,397)	-	-	-
Benefit payments	(364,452)	(362,898)	(329,193)	(385,133)	(373,949)	(346,894)	(327,096)	-	-	-
Net change in total OPEB liability	(497,060)	237,830	(1,663,778)	(629,922)	999,736	385,564	(470,884)	-	-	-
Total OPEB liability - beginning	6,495,821	6,257,991	7,921,769	8,551,691	7,551,955	7,166,391	7,637,275	-	-	-
Total OPEB liability - ending	**$ 5,998,761**	**$ 6,495,821**	**$ 6,257,991**	**$ 7,921,769**	**$ 8,551,691**	**$ 7,551,955**	**$ 7,166,391**	**$ -**	**$ -**	**$ -**
OPEB Plan net position										
Contributions - employer	$ 364,452	$ 362,898	$ 329,193	$ 385,133	$ 373,949	$ 346,894	$ 327,096	$ -	$ -	$ -
Contributions - member	-	-	-	-	-	-	-	-	-	-
Contributions - other	-	-	-	-	-	-	-	-	-	-
Net investment income	-	-	-	-	-	-	-	-	-	-
Benefit payments	(364,452)	(362,898)	(329,193)	(385,133)	(373,949)	(346,894)	(327,096)	-	-	-
Administrative expense	-	-	-	-	-	-	-	-	-	-
Net change in OPEB plan net position	-	-	-	-	-	-	-	-	-	-
OPEB Plan net position - beginning	-	-	-	-	-	-	-	-	-	-
OPEB Plan net position - ending	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Employer's Net OPEB liability (asset)	**$ 5,998,761**	**$ 6,495,821**	**$ 6,257,991**	**$ 7,921,769**	**$ 8,551,691**	**$ 7,551,955**	**$ 7,166,391**	**$ -**	**$ -**	**$ -**
OPEB Plan net position as a percentage of total OPEB liability	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**
Covered employee payroll	$ 1,869,129	$ 1,433,128	$ 1,820,416	$ 1,485,672	$ 1,522,335	$ 1,436,288	$ 1,497,455	$ -	$ -	$ -
Net OPEB liability as a percentage of covered employee payroll	**320.94%**	**453.26%**	**343.77%**	**533.21%**	**561.75%**	**525.80%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**

Notes: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

The plan is operated on a pay-as-you-go basis, and no assets have been accumulated to pay future liabilities.

OTHER SUPPLEMENTARY INFORMATION

Village of South Chicago Heights, Illinois

Nonmajor Governmental Funds

Combining Balance Sheet
December 31, 2024

	Special Revenue Funds								
	Motor Fuel Tax Fund	Summer Concert Fund	SLFRF Grant Fund	CDBG Project Fund	TIF #2 Fund	TIF #4 Fund	Total	Debt Service Fund	Total Nonmajor Governmental Funds
Assets									
Assets									
Cash and cash equivalents	$ 692,501	$ 23,414	$ -	$ -	$ 369,492	$ 900,189	$ 1,985,596	$ -	$ 1,985,596
Accounts / vouchers receivable	15,118	-	-	-	182,603	85,752	283,473	179,879	463,352
Inventory	19,269	-	-	-	-	-	19,269	-	19,269
Total assets	**$ 726,888**	**$ 23,414**	**$ -**	**$ -**	**$ 552,095**	**$ 985,941**	**$ 2,288,338**	**$ 179,879**	**$ 2,468,217**
Liabilities, deferred inflows of resources and fund balances									
Liabilities									
Accounts / vouchers payable	$ 4,864	$ -	$ -	$ 2,972	$ 149	$ -	$ 7,985	$ -	$ 7,985
Due to other funds	-	-	-	2,380	-	-	2,380	2,597	4,977
Total liabilities	$ 4,864	$ -	$ -	$ 5,352	$ 149	$ -	$ 10,365	$ 2,597	$ 12,962
Deferred inflows of resources									
Property and intergovernmental taxes	$ -	$ -	-	$ -	$ 181,733	$ 85,750	$ 267,483	$ 175,563	$ 443,046
Total deferred inflows of resources	$ -	$ -	$ -	$ -	$ 181,733	$ 85,750	$ 267,483	$ 175,563	$ 443,046
Fund Balances									
Fund balance - unreserved, designated for									
Future development costs	$ -	$ -	$ -	$ -	$ 370,213	$ 900,191	$ 1,270,404	$ -	$ 1,270,404
Restricted for highways & streets	722,024	-	-		-	-	722,024	-	722,024
Restricted for debt service	-	-	-	-	-	-	-	1,719	1,719
Restricted for culture & recreation	-	23,414	-	-	-	-	23,414	-	23,414
Unassigned	-	-	-	(5,352)	-	-	(5,352)	-	(5,352)
Total fund balances	$ 722,024	$ 23,414	$ -	$ (5,352)	$ 370,213	$ 900,191	$ 2,010,490	$ 1,719	$ 2,012,209
Total liabilities, deferred inflows of resources and fund balances	**$ 726,888**	**$ 23,414**	**$ -**	**$ -**	**$ 552,095**	**$ 985,941**	**$ 2,288,338**	**$ 179,879**	**$ 2,468,217**

Village of South Chicago Heights, Illinois

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended December 31, 2024

	Special Revenue Funds								
	Motor Fuel Tax Fund	Summer Concert Fund	SLFRF Grant Fund	CDBG Project Fund	TIF #2 Fund	TIF #4 Fund	Total	Debt Service Fund	Total Nonmajor Governmental Funds
Revenues									
Local taxes	$ -	$ -	$ -	$ -	$ 154,109	$ 543,755	$ 697,864	$ 177,857	$ 875,721
State shared taxes	178,956	-	-	-			178,956	-	178,956
Grants	-	-	544,747	-			544,747	-	544,747
Interest	41,450	-	-	-	15,761	41,995	99,206	-	99,206
Other revenue	-	18,050	-	-			18,050	-	18,050
Total revenues	**$ 220,406**	**$ 18,050**	**$ 544,747**	**$ -**	**$ 169,870**	**$ 585,750**	**$ 1,538,823**	**$ 177,857**	**$ 1,716,680**
Expenditures									
Current									
General government	$ -	$ -	$ -	$ 5,452	$ 47,760	$ 16,662	$ 69,874	$ -	$ 69,874
Highways and streets	98,081	-	-	-			98,081	-	98,081
Culture and recreation	-	9,135	-	-			9,135	-	9,135
Total current expenditures	$ 98,081	$ 9,135	$ -	$ 5,452	$ 47,760	$ 16,662	$ 177,090	$ -	$ 177,090
Capital outlay	$ 140,125	$ -	$ -	$ -	$ -	$ 569,334	$ 709,459	$ -	$ 709,459
Debt service									
Principal	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 115,000	$ 115,000
Interest and fiscal charges	-	-	-	-	-	-	-	68,226	68,226
Total debt service expenditures	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 183,226	$ 183,226
Total expenditures	**$ 238,206**	**$ 9,135**	**$ -**	**$ 5,452**	**$ 47,760**	**$ 585,996**	**$ 886,549**	**$ 183,226**	**$ 1,069,775**
Excess (deficiency) of revenues over (under) expenditures	$ (17,800)	$ 8,915	$ 544,747	$ (5,452)	$ 122,110	$ (246)	$ 652,274	$ (5,369)	$ 646,905
Other financing sources and uses									
Transfers out	$ -	$ -	$ (544,747)	$ -	$	$	$ (544,747)	$ -	$ (544,747)
Total other financing sources and uses	**$ -**	**$ -**	**$ (544,747)**	**$ -**	**$ -**	**$ -**	**$ (544,747)**	**$ -**	**$ (544,747)**
Net change in fund balances	$ (17,800)	$ 8,915	$ -	$ (5,452)	$ 122,110	$ (246)	$ 107,527	$ (5,369)	$ 102,158
Fund balances, January 1	$ 739,824	$ 14,499	$ -	$ 100	$ -	$ -	$ 754,423	$ 7,088	$ 761,511
Change within financial reporting entity	$ -	$ -	$ -	$ -	$ 248,103	$ 900,437	$ 1,148,540	$ -	$ 1,148,540
Fund balances, December 31	**$ 722,024**	**$ 23,414**	**$ -**	**$ (5,352)**	**$ 370,213**	**$ 900,191**	**$ 2,010,490**	**$ 1,719**	**$ 2,012,209**

Village of South Chicago Heights, Illinois

Special Revenue - Motor Fuel Tax Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Variance with Final Budget Over / (Under)
Revenues				
State shared taxes				
Motor fuel tax	$ 170,000	$ 170,000	$ 178,956	$ 8,956
Total state shared taxes	$ 170,000	$ 170,000	$ 178,956	$ 8,956
Interest				
Interest from deposits	$ 20,000	$ 20,000	$ 41,450	$ 21,450
Total interest	$ 20,000	$ 20,000	$ 41,450	$ 21,450
Total revenues	**$ 190,000**	**$ 190,000**	**$ 220,406**	**$ 30,406**
Expenditures				
Highway & streets				
Contractual services				
Professional services				
Engineering & architectural	$ 80,000	$ 80,000	$ 71,964	$ (8,036)
Testing labs	-	-	4,373	4,373
Total professional services	$ 80,000	$ 80,000	$ 76,337	$ (3,663)
Repair & maintenance				
R&M - street lights & signals	$ 17,320	$ 17,320	$ 9,111	$ (8,209)
Total repair & maintenance	$ 17,320	$ 17,320	$ 9,111	$ (8,209)
Other contractual				
Forestry & landscaping services	$ 1,000	$ 1,000	$ -	$ (1,000)
Total other contractual	$ 1,000	$ 1,000	$ -	$ (1,000)
Total contractual services	$ 98,320	$ 98,320	$ 85,448	$ (12,872)
Commodities				
Street materials - salt	$ 24,000	$ 24,000	$ 12,633	$ (11,367)
Total commodities	$ 24,000	$ 24,000	$ 12,633	$ (11,367)
Total highway & streets	$ 122,320	$ 122,320	$ 98,081	$ (24,239)
Capital outlay				
Street system const/improvements	$ 400,000	$ 400,000	$ 140,125	$ (259,875)
Total capital outlay	$ 400,000	$ 400,000	$ 140,125	$ (259,875)
Total expenditures	**$ 522,320**	**$ 522,320**	**$ 238,206**	**$ (284,114)**
Net change in fund balances	$ (332,320)	$ (332,320)	$ (17,800)	$ 314,520
Fund balances, January 1	$ 739,824	$ 739,824	$ 739,824	$ -
Fund balances, December 31	**$ 407,504**	**$ 407,504**	**$ 722,024**	**$ 314,520**

Village of South Chicago Heights, Illinois

Special Revenue - Summer Concert Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis)		Actual	Variance with Final Budget
	Original	Final	Amounts	Over / (Under)
Revenues				
Other revenue				
Special event fundraising	$ 10,000	$ 10,000	$ 18,050	$ 8,050
Total other revenue	$ 10,000	$ 10,000	$ 18,050	$ 8,050
Total revenues	**$ 10,000**	**$ 10,000**	**$ 18,050**	**$ 8,050**
Expenditures				
Culture & recreation				
Contractual services				
Other contractual				
Equipment rental	$ 2,000	$ 2,000	$ 1,160	$ (840)
Purchased program services	7,500	7,500	7,850	350
Total other contractual	$ 9,500	$ 9,500	$ 9,010	$ (490)
Total contractual services	$ 9,500	$ 9,500	$ 9,010	$ (490)
Commodities				
Program supplies	$ 100	$ 100	$ 125	$ 25
Total commodities	$ 100	$ 100	$ 125	$ 25
Total culture & recreation	$ 9,600	$ 9,600	$ 9,135	$ (465)
Total expenditures	**$ 9,600**	**$ 9,600**	**$ 9,135**	**$ (465)**
Net change in fund balances	$ 400	$ 400	$ 8,915	$ 8,515
Fund balances, January 1	$ 14,499	$ 14,499	$ 14,499	$ -
Fund balances, December 31	**$ 14,899**	**$ 14,899**	**$ 23,414**	**$ 8,515**

Village of South Chicago Heights, Illinois

Special Revenue - State & Local Fiscal Recovery Grant Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Variance with Final Budget Over / (Under)
Revenues				
Grants				
Federal grants	$ 225,000	$ 225,000	$ 544,747	$ 319,747
Total grants	$ 225,000	$ 225,000	$ 544,747	$ 319,747
Total revenues	**$ 225,000**	**$ 225,000**	**$ 544,747**	**$ 319,747**
Expenditures				
General Government				
Contractual services				
Professional services				
Engineering & architectural	$ -	$ -	$ -	$ -
Total professional services	$ -	$ -	$ -	$ -
Total contractual services	$ -	$ -	$ -	$ -
Total general government	$ -	$ -	$ -	$ -
Capital outlay				
Street system construction / imprv	$ -	$ -	$ -	$ -
Sewer system construction / imprv	-	-	-	-
Water system construction / imprv	-	-	-	-
Total capital outlay	$ -	$ -	$ -	$ -
Total expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Excess (deficiency) of revenues over (under) expenditures	$ 225,000	$ 225,000	$ 544,747	$ 319,747
Other financing sources and uses				
Transfers out	$ (225,000)	$ (225,000)	$ (544,747)	$ (319,747)
Total other financing sources and uses	$ (225,000)	$ (225,000)	$ (544,747)	$ (319,747)
Net change in fund balances	$ -	$ -	$ -	$ -
Fund balances, January 1	$ -	$ -	$ -	$ -
Fund balances, December 31	**$ -**	**$ -**	**$ -**	**$ -**

Village of South Chicago Heights, Illinois

Special Revenue - Community Development Block Grant Project Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Variance with Final Budget Over / (Under)
Revenues				
Grants				
County grants	$ 200,000	$ 200,000	$ -	$ (200,000)
Total grants	$ 200,000	$ 200,000	$ -	$ (200,000)
Total revenues	**$ 200,000**	**$ 200,000**	**$ -**	**$ (200,000)**
Expenditures				
General Government				
Contractual services				
Professional services				
Consulting	$ 5,000	$ 5,000	$ 3,642	$ (1,358)
Engineering & architectural	20,000	20,000	1,810	(18,190)
Testing labs	2,000	2,000	-	(2,000)
Total professional services	$ 27,000	$ 27,000	$ 5,452	$ (21,548)
Other contractual				
Advertising & legal publication	$ 500	$ 500	$ -	$ (500)
Total other contractual	$ 500	$ 500	$ -	$ (500)
Total contractual services	$ 27,500	$ 27,500	$ 5,452	$ (22,048)
Total general government	$ 27,500	$ 27,500	$ 5,452	$ (22,048)
Capital outlay				
Water System Construction/Improvements	$ 250,000	$ 250,000	$ -	$ (250,000)
Total capital outlay	$ 250,000	$ 250,000	$ -	$ (250,000)
Total expenditures	**$ 277,500**	**$ 277,500**	**$ 5,452**	**$ (272,048)**
Excess (deficiency) of revenues over (under) expenditures	$ (77,500)	$ (77,500)	$ (5,452)	$ 72,048
Other financing sources and uses				
Transfers in	$ 77,500	$ 77,500	$ -	$ (77,500)
Total other financing sources and uses	$ 77,500	$ 77,500	$ -	$ (77,500)
Net change in fund balances	$ -	$ -	$ (5,452)	$ (5,452)
Fund balances, January 1	$ 100	$ 100	$ 100	$ -
Fund balances, December 31	**$ 100**	**$ 100**	**$ (5,352)**	**$ (5,452)**

Village of South Chicago Heights, Illinois

Special Revenue - Tax Increment Financing #2 Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Variance with Final Budget Over / (Under)
Revenues				
Local taxes				
TIF #2 increment	$ 65,000	$ 65,000	$ 154,109	$ 89,109
Total local taxes	$ 65,000	$ 65,000	$ 154,109	$ 89,109
Interest				
Interest from deposits	$ -	$ -	$ 15,761	$ 15,761
Total interest	$ -	$ -	$ 15,761	$ 15,761
Total revenues	**$ 65,000**	**$ 65,000**	**$ 169,870**	**$ 104,870**
Expenditures				
General government				
Contractual services				
Professional services				
Legal - review	$ -	$ -	$ 7,609	$ 7,609
Other professional services	-	-	481	481
Total professional services	$ -	$ -	$ 8,090	$ 8,090
Other Contractual				
Purchased program services	$ -	$ -	$ 39,670	$ 39,670
Total other contractual	$ -	$ -	$ 39,670	$ 39,670
Total contractual services	$ -	$ -	$ 47,760	$ 47,760
Total general government	$ -	$ -	$ 47,760	$ 47,760
Total expenditures	**$ -**	**$ -**	**$ 47,760**	**$ 47,760**
Net change in fund balances	$ 65,000	$ 65,000	$ 122,110	$ 57,110
Fund balances, January 1	$ -	$ -	$ -	$ -
Change within financial reporting entity	$ 248,103	$ 248,103	$ 248,103	$ -
Fund balances, December 31	**$ 313,103**	**$ 313,103**	**$ 370,213**	**$ 57,110**

Village of South Chicago Heights, Illinois

Special Revenue - Tax Increment Financing #4 Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis)		Actual	Variance with Final Budget
	Original	Final	Amounts	Over / (Under)
Revenues				
Local taxes				
TIF #4 increment	$ 325,000	$ 325,000	$ 543,755	$ 218,755
Total local taxes	$ 325,000	$ 325,000	$ 543,755	$ 218,755
Interest				
Interest from deposits	$ -	$ -	$ 41,995	$ 41,995
Total interest	$ -	$ -	$ 41,995	$ 41,995
Total revenues	**$ 325,000**	**$ 325,000**	**$ 585,750**	**$ 260,750**
Expenditures				
General government				
Contractual services				
Professional services				
Engineering & architectural	$ -	$ -	$ 12,119	$ 12,119
Legal - review	-	-	4,543	4,543
Total professional services	$ -	$ -	$ 16,662	$ 16,662
Total contractual services	$ -	$ -	$ 16,662	$ 16,662
Total general government	$ -	$ -	$ 16,662	$ 16,662
Capital outlay				
Building acquisition/improvements	$ -	$ -	$ 41,875	$ 41,875
Park Construction/Imprvmt	-	-	527,459	527,459
Total capital outlay	$ -	$ -	$ 569,334	$ 569,334
Total expenditures	**$ -**	**$ -**	**$ 585,996**	**$ 585,996**
Net change in fund balances	$ 325,000	$ 325,000	$ (246)	$ (325,246)
Fund balances, January 1	$ -	$ -	$ -	$ -
Change within financial reporting entity	$ 900,437	$ 900,437	$ 900,437	$ -
Fund balances, December 31	**$ 1,225,437**	**$ 1,225,437**	**$ 900,191**	**$ (325,246)**

Village of South Chicago Heights, Illinois

Debt Service Fund

Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis)		Actual	Variance with Final Budget
	Original	Final	Amounts	Over / (Under)
Revenues				
Local taxes				
Property tax - bond & interest	$ 182,250	$ 182,250	$ 177,858	$ (4,392)
Property tax - purchase agreement	-	-	(1)	(1)
Total local taxes	$ 182,250	$ 182,250	$ 177,857	$ (4,393)
Total revenues	**$ 182,250**	**$ 182,250**	**$ 177,857**	**$ (4,393)**
Expenditures				
Debt service				
Other contractual				
Paying agent fee	$ 500	$ 500	$ 476	$ (24)
Total other contractual	$ 500	$ 500	$ 476	$ (24)
Total contractual services	$ 500	$ 500	$ 476	$ (24)
Principal				
Principal - 2015 GO bonds	$ 115,000	$ 115,000	$ 115,000	$ -
Total principal	$ 115,000	$ 115,000	$ 115,000	$ -
Interest				
Interest - 2015 GO bonds	$ 67,750	$ 67,750	$ 67,750	$ -
Total interest	$ 67,750	$ 67,750	$ 67,750	$ -
Total debt service	$ 183,250	$ 183,250	$ 183,226	$ (24)
Total expenditures	**$ 183,250**	**$ 183,250**	**$ 183,226**	**$ (24)**
Excess (deficiency) of revenues over (under) expenditures	$ (1,000)	$ (1,000)	$ (5,369)	$ (4,369)
Other financing sources and uses				
Transfers in	$ 1,000	$ 1,000	$ -	$ (1,000)
Total other financing sources and uses	$ 1,000	$ 1,000	$ -	$ (1,000)
Net change in fund balances	$ -	$ -	$ (5,369)	$ (5,369)
Fund balances, January 1	$ 7,088	$ 7,088	$ 7,088	$ -
Fund balances, December 31	**$ 7,088**	**$ 7,088**	**$ 1,719**	**$ (5,369)**

Village of South Chicago Heights, Illinois

Enterprise - Water Fund

Schedule of Revenues, Expenses and Changes
in Fund Net Position - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual	Variance with Final Budget Over / (Under)
Operating revenues				
Charges for Services				
Water Sales	$ 1,375,000	$ 1,375,000	$ 1,382,491	$ 7,491
Water Meter Installation / Replacement	6,000	6,000	6,085	85
Water Turn On Fees	7,000	7,000	4,000	(3,000)
PADS Pass-thru	-	-	168	168
Water / Sewer Tap Fees	450	450	1,850	1,400
Temporary Water Turn On Charge	2,500	2,500	2,400	(100)
Other Charges For Services	500	500	148	(352)
Total Charges for Services	$ 1,391,450	$ 1,391,450	$ 1,397,142	$ 5,692
Fines and Forfeitures				
Late Payment Penalty	$ 26,000	$ 26,000	$ 26,011	$ 11
Total Fines and Forfeitures	$ 26,000	$ 26,000	$ 26,011	$ 11
Other revenue				
Insurance Reimbursement	$ 5,000	$ 5,000	$ -	$ (5,000)
Total other revenue	$ 5,000	$ 5,000	$ -	$ (5,000)
Total operating revenues	**$ 1,422,450**	**$ 1,422,450**	**$ 1,423,153**	**$ 703**
Operating expenses				
Administrative				
Personal Services				
Compensation				
Wages - Full Time Salaried	$ 23,435	$ 23,435	$ 24,354	$ 919
Wages - Full Time Hourly	40,133	40,133	40,327	194
Wages - Part Time Hourly	2,449	2,449	2,540	91
Wages - Overtime	1,016	1,016	1,398	382
Total Compensation	$ 67,033	$ 67,033	$ 68,619	$ 1,586
Benefits				
Employer FICA / Medicare	$ 5,188	$ 5,188	$ 5,507	$ 319
Employer IMRF	8,341	8,341	11,912	3,571
Insurance - Group Life and AD&D	46	46	47	1
Insurance - Group Medical	8,878	8,878	8,485	(393)
Insurance - Group Dental	420	420	447	27
Insurance - Workers Compensation	5,761	5,761	5,225	(536)
Insurance - Unemployment Compensation	453	453	-	(453)
Total Benefits	$ 29,087	$ 29,087	$ 31,623	$ 2,536
Total Personal Services	$ 96,120	$ 96,120	$ 100,242	$ 4,122

continued...

Village of South Chicago Heights, Illinois

Enterprise - Water Fund

Schedule of Revenues, Expenses and Changes
in Fund Net Position - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual	Variance with Final Budget Over / (Under)
Operating expenses (continued)				
Administrative (continued)				
Contractual Services				
Data Processing	$ 4,800	$ 4,800	$ 4,750	$ (50)
Total Professional Services	$ 4,800	$ 4,800	$ 4,750	$ (50)
Repair and Maintenance				
R & M - Data Processing Equipment	$ 5,800	$ 5,800	$ 3,850	$ (1,950)
Total Repair and Maintenance	$ 5,800	$ 5,800	$ 3,850	$ (1,950)
Other Contractual				
Advertising & Legal Publishing	$ -	$ -	$ 137	$ 137
Liability Insurance	$ 32,000	$ 32,000	$ -	$ (32,000)
Printing and Copying Services	-	-	2,245	2,245
Training	-	-	1,600	1,600
Total Other Contractual	$ 32,000	$ 32,000	$ 3,982	$ (28,018)
Total Contractual Services	$ 42,600	$ 42,600	$ 12,582	$ (30,018)
Commodities				
Postage	$ -	$ -	$ 7,031	$ 7,031
Uniforms	200	200	-	(200)
Total Commodities	$ 200	$ 200	$ 7,031	$ 6,831
Total Administrative	$ 138,920	$ 138,920	$ 119,855	$ (19,065)
Cost of Sales				
Personal Services				
Compensation				
Wages - Full Time Salaried	$ 33,121	$ 33,121	$ 34,421	$ 1,300
Wages - Full Time Hourly	141,755	141,755	142,442	687
Wages - Overtime	33,141	33,141	45,621	12,480
Total Compensation	$ 208,017	$ 208,017	$ 222,484	$ 14,467
Benefits				
Employer FICA / Medicare	$ 15,890	$ 15,890	$ 16,865	$ 975
Employer IMRF	22,410	22,410	32,005	9,595
Insurance - Group Life and AD&D	101	101	102	1
Insurance - Group Medical	28,580	28,580	27,316	(1,264)
Insurance - Group Dental	1,779	1,779	1,895	116
Insurance - Workers Compensation	14,579	14,579	13,222	(1,357)
Total Benefits	$ 83,339	$ 83,339	$ 91,405	$ 8,066
Total Personal Services	$ 291,356	$ 291,356	$ 313,889	$ 22,533

continued...

Village of South Chicago Heights, Illinois

Enterprise - Water Fund

Schedule of Revenues, Expenses and Changes
in Fund Net Position - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual	Variance with Final Budget Over / (Under)
Operating expenses (continued)				
Cost of Sales (continued)				
Contractual Services				
Professional Services				
Consulting	$ 60,000	$ 60,000	$ 90,588	$ 30,588
Engineering and Architectural	20,000	20,000	75,264	55,264
Testing Labs	2,000	2,000	2,262	262
Total Professional Services	$ 82,000	$ 82,000	$ 168,114	$ 86,114
Repair and Maintenance				
R & M - Data Processing Equipment	$ 5,800	$ 5,800	$ 5,484	$ (316)
R & M - Public Works Equipment	5,000	5,000	8,691	3,691
R & M - Vehicles	2,650	2,650	8,609	5,959
R & M - Water & Sewer System Equipment	8,400	8,400	15,299	6,899
Total Repair and Maintenance	$ 21,850	$ 21,850	$ 38,083	$ 16,233
Other Contractual				
Advertising & Legal Publication	$ 300	$ 300	$	$ (300)
Equipment Rental	26,200	26,200	8,464	(17,736)
Garbage & Recycling	750	750	1,776	1,026
ISPs & Data Services	3,600	3,600	3,195	(405)
Printing and copying services	3,950	3,950	-	(3,950)
Professional association dues	450	450	394	(56)
Purchased Program Services	90,000	90,000	245,210	155,210
Training Services	500	500	96	(404)
Utilities Location Service	850	850	696	(154)
Total Other Contractual	$ 126,600	$ 126,600	$ 259,831	$ 133,231
Total Contractual Services	$ 230,450	$ 230,450	$ 466,028	$ 235,578
Commodities				
Computer Supplies	$ 100	$ 100	$ 362	$ 262
Fuel	$ 4,500	$ 4,500	$ 4,914	$ 414
Landscaping Supplies	2,500	2,500	1,611	(889)
Lubricants & Fluids	-	-	1,285	1,285
Postage	8,250	8,250	1,134	(7,116)
Program Supplies	1,200	1,200	127	(1,073)
Protective Clothing & Equipment	350	350	-	(350)
Service & Repair Parts	500	500	760	260
Small Tools	2,000	2,000	2,418	418
Street Materials - Aggregate	16,000	16,000	27,967	11,967
Street Materials - Bituminum	6,500	6,500	6,302	(198)
Street Materials - Signs & barricades	250	250	-	(250)
Utilities - Village Buildings	700	700	546	(154)
Utilities - Public Way	16,500	16,500	16,394	(106)
Water Purchases	652,400	652,400	727,972	75,572
Water & Sewer System Supplies	15,000	15,000	9,259	(5,741)
Water & Sewer System Repair Parts	50,000	50,000	53,540	3,540
Total Commodities	$ 776,750	$ 776,750	$ 854,591	$ 77,841
Total Cost of Sales	$ 1,298,556	$ 1,298,556	$ 1,634,508	$ 335,952

continued...

Village of South Chicago Heights, Illinois

Enterprise - Water Fund

Schedule of Revenues, Expenses and Changes
in Fund Net Position - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual	Variance with Final Budget Over / (Under)
Operating expenses (continued)				
Depreciation				
Depreciation Expense	$ -	$ -	$ 192,604	$ 192,604
Total depreciation	$ -	$ -	$ 192,604	$ 192,604
Total operating expenses	**$ 1,437,476**	**$ 1,437,476**	**$ 1,946,967**	**$ 509,491**
Operating income (loss)	$ (15,026)	$ (15,026)	$ (523,814)	$ (508,788)
Nonoperating revenue (expenses)				
Local taxes				
Property Tax	$ 4,000	$ 4,000	$ 11,455	$ 7,455
Property tax - bond & interest	-	-	(240)	(240)
Total local taxes	$ 4,000	$ 4,000	$ 11,215	$ 7,215
Grants				
State Grants	$ 260,000	$ 260,000	$ 60,633	$ (199,367)
Total Grants	$ 260,000	$ 260,000	$ 60,633	$ (199,367)
Capital outlay				
Water System Construction/Improvements	$ (135,000)	$ (135,000)	$ (1,159)	$ (133,841)
Equipment - Water system	(10,000)	(10,000)	-	(10,000)
Total capital outlay	(145,000)	(145,000)	(1,159)	(143,841)
Debt service				
Principal				
Principal - 2021 IEPA Loan	$ (6,124)	$ (6,124)	$ -	$ 6,124
Principal - Water Meter Installment Contract	(172,213)	(172,213)	-	(172,213)
Total principal	$ (178,337)	$ (178,337)	$ -	$ (178,337)
Interest expense				
Interest - 2021 IEPA Loan	$ (970)	$ (970)	$ (970)	$ -
Interest - Water Meter Installment Contract	(28,332)	(28,332)	(24,211)	4,121
Total interest expense	$ (29,302)	$ (29,302)	$ (25,181)	$ (4,121)
Total debt service	$ (207,639)	$ (207,639)	$ (25,181)	$ (182,458)
Total nonoperating revenue (expenses)	**$ (88,639)**	**$ (88,639)**	**$ 45,508**	$ (134,147)
Change in net position	(103,665)	(103,665)	(478,306)	(374,641)
Total net position, January 1	$ (315,987)	$ (315,987)	$ (315,987)	$ -
Total net position, December 31	**$ (419,652)**	**$ (419,652)**	**$ (794,293)**	$ (374,641)

continued...

Village of South Chicago Heights, Illinois

Enterprise - Sewer Fund

Schedule of Revenues, Expenses and Changes
in Fund Net Position - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual	Variance with Final Budget Over / (Under)
Operating revenues				
Charges for Services				
Sewer Charges	$ 130,000	$ 130,000	$ 148,090	$ 18,090
Thorn Creek Sewer Charge	220,000	220,000	-	(220,000)
Thorn Creek Meter Reading Charge	15,700	15,700	15,845	145
Total Charges for Services	$ 365,700	$ 365,700	$ 163,935	$ (201,765)
Fines and Forfeitures				
Late Payment Penalty	$ 5,500	$ 5,500	$ 6,516	$ 1,016
Total Fines and Forfeitures	$ 5,500	$ 5,500	$ 6,516	$ 1,016
Total operating revenues	**$ 371,200**	**$ 371,200**	**$ 170,451**	**$ (200,749)**
Operating expenses				
Administration				
Other Contractual				
Printing and Copying Services	$ 500	$ 500	$ -	$ (500)
Thorn Creek Sewer Pass-thru	220,000	220,000	-	(220,000)
Total Other Contractual	$ 220,500	$ 220,500	$ -	$ (220,500)
Contractual Services	$ 220,500	$ 220,500	$ -	$ (220,500)
Total Administration	$ 220,500	$ 220,500	$ -	$ (220,500)
Cost of Sales				
Contractual Services				
Engineering and Architectural	$ 36,700	$ 36,700	$ 24,677	$ (12,023)
Total Contractual Services	$ 36,700	$ 36,700	$ 24,677	$ (12,023)
Repair and Maintenance				
R & M - Water & Sewer System Equipment	$ 5,750	$ 5,750	$ -	$ (5,750)
Total Repair and Maintenance	$ 5,750	$ 5,750	$ -	$ (5,750)
Other Contractual				
Advertising & Legal Publishing	$ 200	$ 200	$ 134	$ (66)
Garbage & Recycling	500	500	-	(500)
Intergovernmental Fees and Dues	1,200	1,200	1,000	(200)
Purchased Program Services	50,000	50,000	101,658	51,658
Total Other Contractual	$ 51,900	$ 51,900	$ 102,792	$ 50,892
Total contractual services	$ 94,350	$ 94,350	$ 127,469	$ 33,119

continued...

Village of South Chicago Heights, Illinois

Enterprise - Sewer Fund

Schedule of Revenues, Expenses and Changes
in Fund Net Position - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis)			Variance with Final Budget
	Original	Final	Actual	Over / (Under)
Operating expenses (continued)				
Cost of Sales (continued)				
Commodities				
Program Supplies	$ 250	$ 250	$ -	$ (250)
Service & Repair Parts	500	500	-	(500)
Small Tools	500	500	-	(500)
Street Materials - Manhole Cvrs & Structures	2,500	2,500	472	(2,028)
Utilities - Public Way	1,600	1,600	1,701	101
Water & Sewer System Supplies	1,000	1,000	-	(1,000)
Water & Sewer System Repair Parts	1,500	1,500	1,080	(420)
Total Commodities	$ 7,850	$ 7,850	$ 3,253	$ (4,597)
Total Cost of Sales	$ 102,200	$ 102,200	$ 130,722	$ 28,522
Depreciation				
Depreciation Expense	$ -	$ -	$ 73,617	$ 73,617
Total depreciation	$ -	$ -	$ 73,617	$ 73,617
Total operating expenses	**$ 322,700**	**$ 322,700**	**$ 204,339**	**$ (118,361)**
Operating income (loss)	$ 48,500	$ 48,500	$ (33,888)	$ (82,388)
Nonoperating revenue (expenses)				
Interest income				
Property tax	$ 5,000	$ 5,000	$ 4,815	$ (185)
Capital outlay	(150,000)	(150,000)	-	150,000
Total interest income	$ (145,000)	$ (145,000)	$ 4,815	$ 149,815
Total nonoperating revenue (expenses)	$ (145,000)	$ (145,000)	$ 4,815	$ 149,815
Change in net position	$ (96,500)	$ (96,500)	$ (29,073)	$ 67,427
Total net position, January 1	$ 1,358,087	$ 1,358,087	$ 1,358,087	$ -
Total net position, December 31	**$ 1,261,587**	**$ 1,261,587**	**$ 1,329,014**	**$ 67,427**

continued..

Village of South Chicago Heights, Illinois

Enterprise - Property Management Fund

Schedule of Revenues, Expenses and Changes
in Fund Net Position - Budget and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual	Variance with Final Budget Over / (Under)
Operating revenues				
Other Revenue				
Escrow forfeiture			-	
Interest - Other			-	
Merchandise Sales	$ -	$ -	$ -	$ -
Total Other Revenue	-	-	-	-
Total operating revenues	**$ -**	**$ -**	**$ -**	**$ -**
Operating expenses				
Nondepartmental				
Contractual Services				
Professional Services				
Legal - Review	$ 10,000	$ 10,000	$ -	$ (10,000)
Other Professional Services	20,000	20,000	-	(20,000)
Total Professional Services	$ 30,000	$ 30,000	$ -	$ (30,000)
Other Contractual				
Advertising & Legal Publication	$ -	$ -	$ -	$ -
Intergovernmental Fees and Dues	-	-	4	4
Purchased Program Services	$ -	$ -	$ 233	$ 233
Other contractual services	$ 5,000	$ 5,000	$ -	$ (5,000)
Total Other Contractual	$ 5,000	$ 5,000	$ 237	$ (4,763)
Total contractual services	$ 35,000	$ 35,000	$ 237	$ (34,763)
Commodities				
Cleaning & Maintenance Supplies	$ -	$ -	$ -	$ -
Program Supplies	-	-	289	289
Service & Repair Parts	-	-	135	135
Utilities - Village Buildings	-	-	1,156	1,156
Utilities - Public way			435	435
Total Commodities	$ -	$ -	$ 2,015	$ 2,015
Contingency				
Total contingency	$ -	$ -	$ -	$ -
Total Cost of Sales	$ 35,000	$ 35,000	$ 2,252	$ (32,748)
Depreciation				
Depreciation Expense	$ -	$ -	$ 3,058	$ 3,058
Total depreciation	$ -	$ -	$ 3,058	$ 3,058
Total operating expenses	**$ 35,000**	**$ 35,000**	**$ 5,310**	**$ (29,690)**
Operating income (loss)	$ (35,000)	$ (35,000)	$ (5,310)	$ 29,690
Nonoperating revenue (expenses)				
Gain/loss on sale of capital assets	$ 200,000	$ 200,000	$ 101,050	$ (98,950)
Capital outlay	-	-	(3,629)	(3,629)
Total nonoperating revenue (expenses)	**$ 200,000**	**$ 200,000**	**$ 97,421**	$ 102,579
Change in net position	$ 165,000	$ 165,000	$ 92,111	$ (72,889)
Total net position, January 1,	$ 68,205	$ 68,205	$ 68,205	$ -
Total net position, December 31	**$ 233,205**	**$ 233,205**	**$ 160,316**	**$ (72,889)**

Village of South Chicago Heights, Illinois

Fiduciary Funds

Combining Schedule of Fiduciary Net Position
December 31, 2024

	Pension Trust Funds		
	Police Pension Fund	Firefighters Pension Fund	Total
Assets			
Cash and cash equivalents	$ 857,870	$ 14,341	$ 872,211
Investments, at fair value:			
Guaranteed annuity contracts	2,786,430	-	2,786,430
Total assets	**$ 3,644,300**	**$ 14,341**	**$ 3,658,641**
Liabilities			
Accounts / vouchers payable	$ -	$ -	$ -
Total liabilities	**$ -**	**$ -**	**$ -**
Net position			
Held in trust for pension benefits	$ 3,644,300	$ 14,341	$ 3,658,641
Total net position	$ **3,644,300**	$ **14,341**	$ **3,658,641**

Village of South Chicago Heights, Illinois

Fiduciary Funds

Combining Schedule of Changes in Fiduciary Net Position
For the Year Ended December 31, 2024

	Police Pension Fund	Firefighters Pension Fund	Total
Additions:			
Contributions			
Employer	$ 391,186	$ 36,012	$ 427,198
Plan member	80,439	3,724	84,163
Total contributions	$ 471,625	$ 39,736	$ 511,361
Investment income			
Net appreciation (depreciation) in fair value of investments	$ 137,052	$ -	$ 137,052
Interest	39,593	433	40,026
Total investment income	$ 176,645	$ 433	$ 177,078
Less investment expense	$ -	$ -	$ -
Net investment income	$ 176,645	$ 433	$ 177,078
Total additions	$ 648,270	$ 40,169	$ 688,439
Deductions:			
Benefits	$ 554,772	$ 30,432	$ 585,204
Administrative expense	42,582	1,650	44,232
Refunds	24,733	-	24,733
Total deductions	$ 622,087	$ 32,082	$ 654,169
Change in net position	$ 26,183	$ 8,087	$ 34,270
Net position held in trust for pension benefits			
January 1	$ 3,618,117	6,254	$ 3,624,371
December 31	**$ 3,644,300**	**$ 14,341**	**$ 3,658,641**

Village of South Chicago Heights, Illinois

Long-Term Debt Requirements
Series 2015 General Obligation Bonds
Public Safety Building

December 31, 2024

Date of Maturity: 12/1/2034
Authorization Issue: $ 2,500,000
Interest Rate: 2.0% - 4.5%

Current and Future Principal and Interest Requirements

Fiscal Year Ending December 31	Principal	Interest	Total
2025	$ 120,000	$ 63,150	$ 183,150
2026	125,000	58,350	183,350
2027	130,000	53,350	183,350
2028	135,000	48,150	183,150
2029	140,000	42,750	182,750
2030	150,000	36,450	186,450
2031	155,000	29,700	184,700
2032	160,000	22,725	182,725
2033	170,000	15,525	185,525
2034	175,000	7,875	182,875
Totals	$ 1,460,000	$ 378,025	$ 1,838,025

Village of South Chicago Heights, Illinois

Long-Term Debt Requirements
Series 2015 Water Meter Project Note
Water Meter System

December 31, 2024

Date of Maturity:	3/24/2028
Authorization Issue:	$ 1,985,188
Interest Rate:	3.093%

Current and Future Principal and Interest Requirements

Fiscal Year Ending December 31	Principal	Interest	Total
2025	$ 177,540	$ 23,005	$ 200,545
2026	183,031	17,514	200,545
2027	188,692	11,853	200,545
2028	194,778	5,768	200,546
Totals	$ 744,040	$ 58,140	$ 802,181

Village of South Chicago Heights, Illinois

Long-Term Debt Requirements
2021 IEPA Revolving Loan
Water Tower Management (SCADA) System

December 31, 2024

Date of Maturity:	12/28/2041
Authorization Issue:	$ 127,474
Interest Rate:	0.830%

Current and Future Principal and Interest Requirements

Fiscal Year Ending December 31	Principal	Interest	Total
2025	$ 6,175	$ 919	$ 7,094
2026	6,226	868	7,094
2027	6,278	816	7,094
2028	6,330	764	7,094
2029	6,383	711	7,094
2030	6,436	658	7,094
2031	6,490	604	7,094
2032	6,544	550	7,094
2033	6,598	496	7,094
2034	6,653	441	7,094
2035	6,708	386	7,094
2036	6,764	330	7,094
2037	6,820	274	7,094
2038	6,877	217	7,094
2039	6,934	160	7,094
2040	6,992	102	7,094
2041	7,050	44	7,094
Totals	$ 112,258	$ 8,338	$ 120,597

Statistical Section

STATISTICAL SECTION

This part of the Village of South Chicago Heights' comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Village's overall financial health.

Contents **Page(s)**

Financial Trends
These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time. 124 – 130

Revenue Capacity
These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax. 132 – 136

Debt Capacity
These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future. 137 – 142

Demographic and Economic Information
These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place. 144 – 145

Operating Information
These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs. 146 – 148

Sources: Unless otherwise noted, the information in these schedules is derived from the annual financial reports for the relevant year.

Village of South Chicago Heights, Illinois

Net Position By Component
Last Ten Fiscal Years
(accrual basis of accounting)

	2015	2016	2017	2018
Governmental Activiites:				
Net investment in capital assets	$ 3,529,218	$ 3,460,918	$ 3,482,065	$ 3,542,437
Restricted	4,721,559	3,087,283	3,267,034	3,700,892
Unrestricted	(4,484,873)	(2,668,214)	(5,475,479)	(12,123,462)
Total governmental activities net position	$ 3,765,904	$ 3,879,987	$ 1,273,620	$ (4,880,133)
Business-type Activities:				
Net investment in capital assets	$ 3,419,036	$ 3,665,000	$ 4,039,630	$ 4,415,548
Unrestricted	(2,435,561)	(2,528,255)	(3,034,786)	(2,938,119)
Total business-type activities net position	$ 983,475	$ 1,136,745	$ 1,004,844	$ 1,477,429
Primary Government:				
Net investment in capital assets	$ 6,948,254	$ 7,125,918	$ 7,521,695	$ 7,957,985
Restricted	4,721,559	3,087,283	3,267,034	3,700,892
Unrestricted	(6,920,434)	(5,196,469)	(8,510,265)	(15,061,581)
Total primary government net position	$ 4,749,379	$ 5,016,732	$ 2,278,464	$ (3,402,704)

Source: Village of South Chicago Heights

2019	2020	2021	2022	2023	2024
$ 3,728,305	$ 3,418,539	$ 4,432,286	$ 4,104,722	$ 3,837,359	$ 4,515,049
2,349,443	2,837,567	3,213,331	4,005,888	4,911,683	4,658,739
(10,131,317)	(10,607,676)	(9,657,524)	(6,543,185)	(6,463,972)	(6,513,646)
$ (4,053,569)	$ (4,351,570)	$ (2,011,907)	$ 1,567,425	$ 2,285,070	$ 2,660,142
$ 4,198,651	$ 3,545,213	$ 3,624,296	$ 3,378,454	$ 3,176,249	$ 2,302,144
(2,878,244)	(2,326,102)	(1,967,743)	(2,115,949)	(2,065,944)	(1,607,107)
$ 1,320,407	$ 1,219,111	$ 1,656,553	$ 1,262,505	$ 1,110,305	$ 695,037
$ 7,926,956	$ 6,963,752	$ 8,056,582	$ 7,483,176	$ 7,013,608	$ 6,817,193
2,349,443	2,837,567	3,213,331	4,005,888	4,911,683	4,658,739
(13,009,561)	(12,933,778)	(11,625,267)	(8,659,134)	(8,529,916)	(8,120,753)
$ (2,733,162)	$ (3,132,459)	$ (355,354)	$ 2,829,930	$ 3,395,375	$ 3,355,179

Village of South Chicago Heights, Illinois

Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2015	2016	2017	2018
Expenses				
Governmental Activities:				
General government	$ 2,087,516	$ 1,563,389	$ 1,441,572	$ 1,510,585
Public safety	3,211,660	3,463,584	3,478,845	3,495,316
Highways and streets	573,864	619,486	632,671	635,568
Sanitation	263,605	271,961	274,765	284,678
Culture and recreation	177,456	132,477	123,482	136,933
Interest on long-term debt	84,099	97,453	94,231	90,749
Total governmental activities expenses	$ 6,398,200	$ 6,148,350	$ 6,045,566	$ 6,153,829
Business-type activities:				
Water	$ 3,570,559	$ 1,456,063	$ 1,322,152	$ 1,382,347
Sewer	90,502	156,749	89,055	187,497
Property management	184,360	113,530	21,706	23,280
Total business-type activities expenses	3,845,421	1,726,342	1,432,913	1,593,124
Total primary government expenses	**$ 10,243,621**	**$ 7,874,692**	**$ 7,478,479**	**$ 7,746,953**
Program Revenues				
Governmental Activities:				
Charges for services				
General government	$ 266,897	$ 1,120,252	$ 258,491	$ 236,560
Public safety	524,217	541,059	615,356	606,433
Highways and streets	70	669	439	823
Sanitation	238,378	253,624	254,603	293,276
Culture and recreation	2,451	8,267	8,023	24,678
Operating grants and contributions	91,089	56,801	15,204	60,736
Capital grants and contributions	130,339	41,698	28,122	136,320
Total governmental activities program revenues	$ 1,253,441	$ 2,022,370	$ 1,180,238	$ 1,358,826
Business-type activities:				
Charges for services				
Water	$ 1,190,385	$ 1,171,440	$ 1,197,196	$ 1,181,892
Sewer	139,165	150,665	151,744	141,537
Property management	-	-	-	251,991
Operating grants and contributions	-	-	-	-
Capital grants and contributions	1,048,616	-	-	-
Total business-type activities program revenues	$ 2,378,166	$ 1,322,105	$ 1,348,940	$ 1,575,420
Total primary government program revenues	**$ 3,631,607**	**$ 3,344,475**	**$ 2,529,178**	**$ 2,934,246**
Net (expense) / revenue				
Governmental activities	$ (5,144,759)	$ (4,125,980)	$ (4,865,328)	$ (4,795,003)
Business-type activities	(1,467,255)	(404,237)	(83,973)	(17,704)
Total primary government net expenses	**$ (6,612,014)**	**$ (4,530,217)**	**$ (4,949,301)**	**$ (4,812,707)**
General Revenues and Other Changes in Net Assets				
Governmental Activities:				
Taxes				
Property taxes	$ 2,052,348	$ 1,827,640	$ 1,852,620	$ 2,238,714
Utility taxes	361,404	357,328	354,307	330,828
State income tax	447,546	397,637	444,443	397,039
State sales tax	1,381,450	1,321,237	1,281,006	1,343,824
State motor fuel tax	101,188	105,382	105,572	105,940
Other state shared taxes - unrestricted	272,752	292,076	296,210	306,205
Investment earnings	12,599	27,415	18,910	38,654
Other revenues	17,537	6,898	28,278	8,833
Gain on sale of capital assets	6,540	-	9,550	25,500
Transfers	(200,000)	(95,550)	(3,600)	(5,392)
Total governmental activities	$ 4,453,364	$ 4,240,063	$ 4,387,296	$ 4,790,145
Business-type activities				
Property taxes	$ 487,981	$ 461,157	$ 478,472	$ 484,897
Gain on sale of capital assets	7,000	800	-	-
Transfers	200,000	95,550	3,600	5,392
Total business-type activities	$ 694,981	$ 557,507	$ 482,072	$ 490,289
Total primary government	**$ 5,148,345**	**$ 4,797,570**	**$ 4,869,368**	**$ 5,280,434**
Change in Net Position				
Governmental activities	$ (691,395)	$ 114,083	$ (478,032)	$ (4,858)
Business-type activities	(772,274)	153,270	398,099	472,585
Total primary government	**$ (1,463,669)**	**$ 267,353**	**$ (79,933)**	**$ 467,727**

2019	2020	2021	2022	2023	2024
$ 1,332,312	$ 1,962,806	$ 916,880	$ 767,356	$ 1,865,304	$ 2,034,157
3,657,699	4,017,412	3,589,470	3,206,894	4,562,665	5,086,511
606,911	563,314	600,612	525,096	542,730	735,781
290,964	284,230	295,139	303,724	312,816	327,129
110,536	95,038	119,178	125,699	117,105	150,114
91,586	87,603	80,969	76,858	72,442	67,770
$ 6,090,008	$ 7,010,403	$ 5,602,248	$ 5,005,627	$ 7,473,062	$ 8,401,462
$ 1,392,601	$ 1,264,042	$ 1,285,573	$ 1,352,321	$ 1,534,661	$ 1,973,307
109,592	161,332	118,879	94,314	173,994	204,339
22,415	44,674	44,431	79,656	33,109	8,939
1,524,608	1,470,048	1,448,883	1,526,291	1,741,764	2,186,585
$ 7,614,616	**$ 8,480,451**	**$ 7,051,131**	**$ 6,531,918**	**$ 9,214,826**	**$ 10,588,047**
$ 201,837	$ 329,929	$ 343,425	$ 317,116	$ 375,597	$ 332,735
680,194	659,525	790,288	951,744	1,004,491	918,971
37,210	14,582	15,372	10,452	5,550	19,351
300,392	300,456	314,641	318,677	320,704	310,486
19,068	9,255	5,020	6,722	8,041	9,636
132,815	630,794	85,593	84,531	74,410	39,104
197,951	91,610	948,054	114,609	66,667	899,742
$ 1,569,467	$ 2,036,151	$ 2,502,393	$ 1,803,851	$ 1,855,460	$ 2,530,025
$ 1,234,824	$ 1,223,567	$ 1,259,049	$ 1,346,950	$ 1,376,370	$ 1,423,153
146,270	143,372	138,336	146,701	158,011	170,451
-	8,801	16,015	37,805	7,600	-
-	-	20,812	-	-	-
-	-	-	131,758	39,911	60,633
$ 1,381,094	$ 1,375,740	$ 1,434,212	$ 1,663,214	$ 1,581,892	$ 1,654,237
$ 2,950,561	**$ 3,411,891**	**$ 3,936,605**	**$ 3,467,065**	**$ 3,437,352**	**$ 4,184,262**
$ (4,520,541)	$ (4,974,252)	$ (3,099,855)	$ (3,201,776)	$ (5,617,602)	$ (5,871,437)
(143,514)	(94,308)	(14,671)	136,923	(159,872)	(532,348)
$ (4,664,055)	**$ (5,068,560)**	**$ (3,114,526)**	**$ (3,064,853)**	**$ (5,777,474)**	**$ (6,403,785)**
$ 2,220,638	$ 1,883,371	$ 2,551,965	$ 2,385,869	$ 2,571,826	$ 2,136,604
359,677	325,986	351,881	390,495	355,071	341,372
445,939	419,722	524,852	661,089	647,323	693,055
1,362,762	1,420,433	1,594,641	1,637,076	1,688,391	1,990,546
135,784	150,624	162,174	165,011	173,768	178,956
323,446	348,410	369,861	443,773	414,789	375,722
75,146	34,903	6,648	114,724	449,592	515,128
10	1,577	3,105	15,571	22,567	15,126
7,895	20,000	2,500	12,500	-	-
(4,325)	71,225	78,000	955,000	-	-
$ 4,926,972	$ 4,676,251	$ 5,645,627	$ 6,781,108	$ 6,323,327	$ 6,246,509
$ (17,833)	$ (22,832)	$ 2,004	$ (971)	$ 7,672	$ 16,030
-	87,069	322,000	425,000	-	101,050
4,325	(71,225)	(78,000)	(955,000)	-	-
$ (13,508)	$ (6,988)	$ 246,004	$ (530,971)	$ 7,672	$ 117,080
$ 4,913,464	**$ 4,669,263**	**$ 5,891,631**	**$ 6,250,137**	**$ 6,330,999**	**$ 6,363,589**
$ 406,431	$ (298,001)	$ 2,545,772	$ 3,579,332	$ 705,725	$ 375,072
(157,022)	(101,296)	231,333	(394,048)	(152,200)	(415,268)
$ 249,409	**$ (399,297)**	**$ 2,777,105**	**$ 3,185,284**	**$ 553,525**	**$ (40,196)**

Village of South Chicago Heights, Illinois

Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2015	2016	2017	2018
General Fund:				
Nonspendable	$ 17,012	$ 18,435	$ 14,750	$ 30,779
Restricted	-	-	-	-
Unassigned	611,349	766,641	371,007	357,430
Total general fund	$ 628,361	$ 785,076	$ 385,757	$ 388,209
All other governmental funds:				
Nonspendable	$ 16,442	$ 15,433	$ 2,112	$ 1,430
Restricted, reported in:				
Special revenue funds	2,472,727	2,694,281	3,038,863	3,247,607
Debt service fund	10,020	17,198	1,950	959
Capital project fund	1,831,612	11	11,878	-
Unassigned	-	-	-	-
Total all other governmental funds	$ 4,330,801	$ 2,726,923	$ 3,054,803	$ 3,249,996

2019	2020	2021	2022	2023	2024
$ 17,585	$ 12,835	$ 15,573	$ 16,386	$ 20,023	$ 1,543,201
508	-	-	-	-	-
2,833,613	3,556,262	3,865,670	5,571,274	6,264,126	5,363,088
$ 2,851,706	$ 3,569,097	$ 3,881,243	$ 5,587,660	$ 6,284,149	$ 6,906,289
$ 4,602	$ 7,032	$ 2,708	$ 1,203	$ 19,269	$ -
1,818,689	2,424,714	2,756,220	3,568,789	4,449,990	4,694,582
1,428	3,926	4,276	3,747	7,088	1,719
-	-	-	-	-	-
-	-	-	-	-	(5,352)
$ 1,824,719	$ 2,435,672	$ 2,763,204	$ 3,573,739	$ 4,476,347	$ 4,690,949

Village of South Chicago Heights, Illinois

Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2015	2016	2017	2018
Revenues				
Local taxes	$ 1,893,156	$ 2,207,447	$ 2,161,635	$ 2,285,571
State shared taxes	2,197,066	2,129,933	2,144,945	2,156,104
Licenses and permits	228,801	228,670	261,935	257,691
Charges for services	401,947	399,376	398,081	462,593
Fines and forfeitures	268,303	318,456	371,174	318,791
Rent	139,887	985,575	94,274	93,085
Grants	261,728	75,355	38,126	158,638
Interest	12,599	27,415	18,910	38,654
Other revenue	33,177	51,479	34,357	56,287
Total revenues	**$ 5,436,664**	**$ 6,423,706**	**$ 5,523,437**	**$ 5,827,414**
Expenditures				
Current				
General government	$ 1,491,460	$ 1,335,188	$ 1,333,593	$ 1,438,724
Public safety	2,368,371	2,469,770	2,616,317	2,726,276
Highways and streets	460,888	503,029	516,392	502,646
Sanitation	263,605	271,961	274,765	284,678
Culture and recreation	137,783	84,887	88,136	95,795
Total current expenditures	$ 4,722,107	$ 4,664,835	$ 4,829,203	$ 5,048,119
Capital outlay	$ 959,993	$ 2,890,576	$ 243,103	$ 383,317
Debt service				
Principal	$ 151,110	$ 122,283	$ 125,928	$ 127,352
Interest and fiscal charges	76,416	97,625	94,412	91,089
Total debt service expenditures	$ 227,526	$ 219,908	$ 220,340	$ 218,441
Total expenditures	**$ 5,909,626**	**$ 7,775,319**	**$ 5,292,646**	**$ 5,649,877**
Excess (deficiency) of revenues over (under) expenditures	$ (472,962)	$ (1,351,613)	$ 230,791	$ 177,537
Other financing sources and uses				
Transfers in	$ 490,375	$ 1,406,900	$ 535,505	$ 718,334
Proceeds from sale of capital assets	6,540	-	9,550	25,500
Proceeds from lease financing	-	-	-	-
Proceeds from sale of long-term bonds	2,566,327	-	-	-
Transfers out	(690,375)	(1,502,450)	(539,105)	(723,726)
Total other financing sources and uses	**$ 2,372,867**	**$ (95,550)**	**$ 5,950**	**$ 20,108**
Net change in fund balances	$ 1,899,905	$ (1,447,163)	$ 236,741	$ 197,645
Debt service as a percentage of noncapital expenditures	4.6%	4.5%	4.4%	4.1%

Source: Village of South Chicago Heights

2019	2020	2021	2022	2023	2024
$ 2,446,771	$ 2,536,613	$ 2,871,003	$ 2,877,082	$ 2,945,477	$ 3,142,536
2,240,458	2,325,411	2,676,138	2,904,646	2,928,144	3,229,245
229,511	300,259	327,054	327,281	342,828	344,963
499,766	553,750	652,016	904,793	909,860	921,987
362,243	232,968	192,276	316,050	355,625	207,951
53,952	70,436	65,789	55,916	93,294	107,762
236,016	806,078	1,009,613	159,786	82,185	944,604
75,146	34,903	6,648	114,724	449,592	515,128
73,691	121,317	122,296	104,657	95,103	47,314
$ 6,217,554	**$ 6,981,735**	**$ 7,922,833**	**$ 7,764,935**	**$ 8,202,108**	**$ 9,461,490**
$ 1,310,028	$ 1,580,912	$ 1,442,513	$ 1,504,907	$ 1,756,732	$ 2,082,352
2,911,699	2,857,555	3,196,380	3,387,403	3,653,335	4,080,600
477,799	417,310	474,610	401,096	445,242	556,838
290,964	284,230	295,139	303,724	312,816	327,129
74,425	61,700	77,370	93,226	82,516	100,681
$ 5,064,915	$ 5,201,707	$ 5,486,012	$ 5,690,356	$ 6,250,641	$ 7,147,600
$ 484,037	$ 279,432	$ 1,612,166	$ 337,902	$ 288,581	$ 1,298,322
$ 197,287	$ 173,282	$ 181,616	$ 110,000	$ 115,000	$ 115,000
86,798	90,195	83,861	77,225	72,825	68,226
$ 284,085	$ 263,477	$ 265,477	$ 187,225	$ 187,825	$ 183,226
$ 5,833,037	**$ 5,744,616**	**$ 7,363,655**	**$ 6,215,483**	**$ 6,727,047**	**$ 8,629,148**
$ 384,517	$ 1,237,119	$ 559,178	$ 1,549,452	$ 1,475,061	$ 832,342
$ 2,966,309	$ 176,475	$ 182,325	$ 972,798	$ 18,099	$ 544,747
7,895	20,000	2,500	12,500	11,940	4,400
230,000	-	-	-	100,176	-
-	-	-	-	-	-
(2,970,634)	(105,250)	(104,325)	(17,798)	(18,099)	(544,747)
$ 233,570	**$ 91,225**	**$ 80,500**	**$ 967,500**	**$ 112,116**	**$ 4,400**
$ 618,087	$ 1,328,344	$ 639,678	$ 2,516,952	$ 1,587,177	$ 836,742
5.3%	4.8%	4.6%	3.2%	2.9%	2.5%

Village of South Chicago Heights, Illinois

Assessed Value and Estimated Actual Value of Taxable Property
Last ten fiscal years
(amounts in thousands)

Fiscal Year	Levy Year	Real Property Equalized Assessed Value				
		Residential	Commercial	Industrial	Farm	Railroad
2015	2014	$ 39,142,952	$ 18,893,670	$ 13,776,069	$ -	$ 528,641
2016	2015	$ 38,213,176	$ 18,489,730	$ 13,725,705	$ -	$ 634,884
2017	2016	$ 39,769,392	$ 18,897,870	$ 14,215,999	$ -	$ 646,003
2018	2017	$ 45,789,673	$ 18,967,063	$ 14,010,624	$ -	$ 659,098
2019	2018	$ 44,681,775	$ 19,033,133	$ 14,070,022	$ -	$ 708,264
2020	2019	$ 44,405,004	$ 19,406,636	$ 13,908,148	$ -	$ 773,286
2021	2020	$ 44,305,891	$ 21,675,550	$ 18,107,912	$ -	$ 806,230
2022	2021	$ 41,722,372	$ 19,968,495	$ 17,171,738	$ -	$ 806,230
2023	2022	$ 40,561,448	$ 20,585,445	$ 15,776,243	$ -	$ 962,781
2024	2023	$ 43,543,335	$ 25,516,254	$ 22,053,337	$ -	$ 1,040,998

Note: Illinois property taxes are levied and collected one year in arrears of the assessment year.

Source: Cook County Clerk

Less: Exemptions	Total Equalized Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Equalized Assessed Value as a Percentage of Actual Value
$ 9,265,077	$ 63,076,255	$ -	$ 217,023,996	33.33%
$ 8,796,367	$ 62,267,128	$ -	$ 213,190,485	33.33%
$ 9,100,496	$ 64,428,768	$ -	$ 220,587,792	33.33%
$ 12,629,587	$ 66,796,871	$ -	$ 238,279,374	33.33%
$ 12,275,109	$ 66,218,085	$ -	$ 235,479,582	33.33%
$ 12,591,939	$ 65,901,135	$ -	$ 235,479,222	33.33%
$ 12,058,379	$ 72,837,204	$ -	$ 254,686,749	33.33%
$ 12,087,919	$ 67,580,916	$ -	$ 239,006,505	33.33%
$ 11,387,970	$ 66,497,947	$ -	$ 233,657,751	33.33%
$ 12,650,790	$ 79,503,134	$ -	$ 276,461,772	33.33%

Village of South Chicago Heights, Illinois

Property Tax Rates
Direct and Overlapping Governments
Last ten levy years

Taxing Body	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Direct Rates:										
Village of South Chicago Heights										
Corporate	0.423	0.429	0.406	0.392	0.402	0.347	0.297	0.283	0.428	0.325
Bond & Interest	1.132	1.159	1.142	1.114	0.295	0.291	0.267	0.301	0.307	0.216
Garbage	0.012	0.012	0.012	0.011	0.011	0.007	0.006	0.007	0.007	0.006
Police Pension	0.237	0.252	0.253	0.279	0.309	0.430	0.429	0.513	0.605	0.473
Fire Pension	0.020	0.021	0.031	0.036	0.039	0.044	0.044	0.052	0.053	0.041
IMRF	0.221	0.227	0.238	0.226	0.230	0.242	0.228	0.234	0.197	0.148
Street & Bridge	0.097	0.098	0.093	0.090	0.091	0.096	0.091	0.100	0.100	0.075
Fire Protection	0.482	0.503	0.498	0.489	0.502	0.530	0.488	0.597	0.600	0.444
Police Protection	0.580	0.588	0.557	0.537	0.554	0.584	0.537	0.600	0.600	0.444
Audit	0.040	0.041	0.038	0.036	0.037	0.039	0.036	0.043	0.045	0.036
Liability Insurance	0.276	0.284	0.268	0.265	0.266	0.280	0.255	0.306	0.328	0.284
Crossing Guards	0.008	0.008	0.008	0.007	0.007	0.007	0.006	0.007	0.007	0.005
Sewer Maintenance	0.012	0.012	0.012	0.011	0.007	0.007	0.006	0.007	0.007	0.006
Water Fund	0.012	0.012	0.012	0.011	0.007	0.007	0.006	0.007	0.007	0.014
Total Village levy	3.551	3.646	3.566	3.503	2.756	2.912	2.694	3.054	3.288	2.516
Overlapping Governments:										
Cook County Consolidated Elections	-	0.034	-	0.031	-	0.030	-	0.019	-	0.032
Cook County Forest Preserve District	0.069	0.069	0.063	0.062	0.060	0.059	0.058	0.058	0.081	0.075
Cook County Public Safety	-	-	-	0.109	0.123	0.134	0.132	0.131	0.106	0.139
Cook County Health Facilities	-	-	-	0.060	0.047	0.045	0.049	0.072	0.077	0.077
County of Cook	0.568	0.552	0.533	0.327	0.319	0.275	0.272	0.243	0.248	0.170
Total Cook County levies	0.637	0.655	0.596	0.589	0.549	0.543	0.511	0.523	0.512	0.493
South Cook Mosquito Abatement	0.017	0.017	0.017	0.016	0.017	0.018	0.017	0.019	0.021	0.017
Steger / S Chgo Hts Public Library	0.258	0.264	0.257	0.254	0.258	0.263	0.252	0.265	0.277	0.233
Bloom Twp General Assistance	0.084	0.087	0.084	0.079	0.083	0.087	0.080	0.091	0.990	0.074
Bloom Twp Road & Bridge	0.068	0.070	0.068	0.064	0.067	0.070	0.064	0.072	0.780	0.058
Town of Bloom	0.219	0.226	0.219	0.204	0.214	0.223	0.204	0.231	0.251	0.183
Total Bloom Township levies	0.371	0.383	0.371	0.347	0.364	0.380	0.348	0.394	2.021	0.315
Chicago Hts School District #170	6.159	6.059	5.844	5.078	5.337	5.499	5.543	6.127	6.857	5.773
Steger School District #194	4.768	4.869	4.810	4.718	4.887	4.955	4.568	4.995	5.643	4.392
Bloom Twp HS District #206	4.341	4.462	4.085	3.505	3.325	3.588	3.260	3.614	3.905	3.171
Prairie State College District #515	0.458	0.487	0.481	0.454	0.048	0.492	0.450	0.512	0.546	0.401
Composite rates:										
Village of South Chicago Heights / School District #170	15.792	15.973	15.217	13.746	12.654	13.695	13.075	14.508	17.427	12.919
Village of South Chicago Heights / School District #194	14.401	14.783	14.183	13.386	12.204	13.151	12.100	13.376	16.213	11.538

Note: Cook County property taxes are levied and collected one year in arrears of the assessment year.
Total Rate per $100 of EAV

Source: Cook County Clerk

Village of South Chicago Heights, Illinois

Principal Property Tax Payers
Current Year and Nine Years Ago

	Current year - 2024			Nine years ago - 2015		
Tax Payer	Rank	Assessed Value	% of Total	Rank	Assessed Value	% of Total
Cambridge Realty Capital	1	$ 1,480,984	3.65%	1	$ 818,852	2.87%
Life Storage	2	$ 1,235,026	3.04%	5	$ 417,211	1.46%
Raybec Management	3	$ 1,045,580	2.57%	3	$ 499,997	1.75%
Winpak Portion Packaging Inc	4	$ 833,760	2.05%	2	$ 133,087	0.47%
New Albertsons LLC	5	$ 804,486	1.98%	4	$ 437,496	1.54%
Infinite Self Storage	6	$ 721,317	1.78%	9	$ 345,894	1.21%
United Dollar Plus Furniture	7	$ 645,903	1.59%			
Charge Savvy RE LLC	8	$ 594,044	1.46%	11	$ 287,666	1.01%
Allen Fefferman	9	$ 576,870	1.42%	19	$ 183,796	0.64%
John Michelon	10	$ 453,838	1.12%	6	$ 404,943	1.42%
Noreen Czaszwicz	11	$ 382,275	0.94%	13	$ 267,903	0.94%
Airgas USA	12	$ 367,448	0.90%	16	$ 219,360	0.77%
Tufts Holding Co	13	$ 351,015	0.86%	8	$ 354,364	1.24%
Eagle Ridge Ventures	14	$ 344,818	0.85%			
Union Pacific RR Co	15	$ 330,519	0.81%	15	$ 239,925	0.84%
Walgreen Co	16	$ 330,497	0.81%	10	$ 310,524	1.09%
Sargent Properties	17	$ 316,915	0.78%	14	$ 248,259	0.87%
Prosperity So Chicago LLC	18	$ 311,824	0.77%	20	$ 176,091	0.62%
MTL Chicago Holding	19	$ 304,279	0.75%			
Benjamin Freeman	20	$ 273,773	0.67%			
Fifth Third Bank				12	$ 282,978	0.99%
Copart of Connecticut				18	$ 188,076	0.66%
AMF Bowling Co Inc				7	$ 372,226	1.31%
Autozone # 2599				17	$ 192,719	0.68%
		$ 11,705,171	28.82%		$ 6,381,367	22.39%

Source: Cook County Assessor
Cook County Treasurer

Village of South Chicago Heights, Illinois

Property Tax Levies and Collections
Last ten fiscal years

Fiscal year	Levy year	Total extended levy	Collected within the fiscal year of the levy		Net collections / (refunds) in subsequent years	Total collections to date	
			Amount	% of levy		Amount	% of levy
2015	2014	$ 2,260,850	$ 1,982,264	87.68%	$ (8,496)	$ 1,973,768	87.30%
2016	2015	$ 2,291,533	$ 2,061,701	89.97%	$ (64,724)	$ 1,996,977	87.15%
2017	2016	$ 2,319,041	$ 2,049,248	88.37%	$ (3,156)	$ 2,046,093	88.23%
2018	2017	$ 2,361,598	$ 2,120,796	89.80%	$ (21,398)	$ 2,099,398	88.90%
2019	2018	$ 1,847,755	$ 1,635,272	88.50%	$ 80,685	$ 1,715,958	92.87%
2020	2019	$ 1,942,995	$ 1,776,758	91.44%	$ (13,887)	$ 1,762,870	90.73%
2021	2020	$ 1,986,640	$ 1,751,537	88.17%	$ 85,087	$ 1,836,625	92.45%
2022	2021	$ 2,087,883	$ 1,391,118	66.63%	$ 525,899	$ 1,917,017	91.82%
2023	2022	$ 2,212,398	$ 1,863,622	84.24%	$ 112,410	$ 1,976,032	89.32%
2024	2023	$ 2,344,430	$ 2,001,035	85.35%	$ -	$ 2,001,035	85.35%

Note: Illinois property taxes are levied and collected one year in arrears of the assessment year.

Source: Cook County Treasurer

Village of South Chicago Heights, Illinois

Ratios of Outstanding Debt by Type
Last ten fiscal years

	Governmental Activities			Business-Type Activities		
Fiscal Year	General Obligation Bonds	Installment Contracts	Leases	General Obligation Bonds	Installment Contracts	Leases
2015	$ 2,385,000	$ 109,516	$ 2,748	$ 1,418,166	$ 2,021,601	$ -
2016	2,295,000	79,981	-	976,842	1,985,438	-
2017	2,200,000	49,037	-	504,692	1,846,295	-
2018	2,105,000	16,685	-	-	1,702,848	-
2019	2,005,000	149,898	-	-	1,554,965	-
2020	1,905,000	76,616	-	-	1,402,507	-
2021	1,800,000	-	-	-	1,245,334	-
2022	1,690,000	-	-	-	1,207,755	-
2023	1,575,000	-	94,321	-	1,034,635	78,689
2024	1,460,000	-	76,734	-	856,298	63,541

Source: Village of South Chicago Heights

Total Primary Government	Aggregate Personal Income	Total Debt as a Percentage of Personal Income	Population	Total Debt Per Capita
$ 5,937,031	$ 68,300,400	8.6925%	4,152	$ 1429.92
5,337,261	70,828,728	7.5354%	4,143	1288.26
4,600,024	71,588,144	6.4257%	4,139	1111.39
3,824,533	75,605,890	5.0585%	4,105	931.68
3,709,863	76,335,328	4.8600%	4,076	910.17
3,384,123	79,320,915	4.2664%	4,105	824.39
3,045,334	83,473,389	3.6483%	4,026	756.42
2,897,755	81,107,652	3.5727%	4,022	720.48
2,782,645	82,863,132	3.3581%	4,026	691.17
2,456,573	109,142,045	2.2508%	3,907	628.76

Village of South Chicago Heights, Illinois

Ratios of General Bonded Debt Outstanding
Last ten fiscal years

Fiscal Year	General Obligation Bonds	Less Amount Available	Total	Percentage of Equalized Assessed Value of Property	Per Capita
2015	$ 3,803,166	$ 10,020	$ 3,793,146	0.60%	$ 914
2016	$ 3,271,842	$ 17,198	$ 3,254,644	0.52%	$ 786
2017	$ 2,704,692	$ 1,950	$ 2,702,742	0.42%	$ 653
2018	$ 2,105,000	$ 959	$ 2,104,041	0.31%	$ 513
2019	$ 2,005,000	$ 1,428	$ 2,003,572	0.30%	$ 492
2020	$ 1,905,000	$ 3,926	$ 1,901,074	0.29%	$ 463
2021	$ 1,800,000	$ 2,951	$ 1,797,049	0.25%	$ 446
2022	$ 1,690,000	$ 3,747	$ 1,686,253	0.25%	$ 419
2023	$ 1,575,000	$ 7,088	$ 1,567,912	0.24%	$ 389
2024	$ 1,460,000	$ 1,719	$ 1,458,281	0.18%	$ 373

Source: Village of South Chicago Heights

Village of South Chicago Heights, Illinois

Direct and Overlapping
Governmental Activities Debt
December 31, 2024

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Direct:			
Village of South Chicago Heights	$ 1,536,734	100.00%	$ 1,536,734
Overlapping:			
County of Cook	$ 2,951,187,613	0.036%	$ 1,062,878
Thorn Creek Sanitary District	$ 4,348,102	5.753%	$ 250,125
South Cook Mosquito Abatement	$ -	0.360%	$ -
Steger / S Chgo Hts Public Library	$ -	36.172%	$ -
Township of Bloom	$ 1,447,675	6.146%	$ 88,980
School District #170	$ 48,300,000	25.875%	$ 12,497,417
School District #194	$ 16,565,000	32.179%	$ 5,330,403
Bloom Township HS District #206	$ 30,000,000	8.371%	$ 2,511,151
Prairie State College District #515	$ 22,630,247	1.903%	$ 430,606
Total Overlapping Debt			$ 22,171,561
Total Direct and Overlapping Debt			$ 23,708,295

Source: Cook County Clerk
MSRB EMMA database
Illinois Comptroller Warehouse
ISBE Archive

Village of South Chicago Heights, Illinois

Legal Debt Margin Information
Last ten fiscal years

Fiscal Year	Debt Limit	Total Net Debt Applicable to Limit	Legal Debt Margin	Total Net Debt Applicable to the Limit as a Percentage of Debt Limit
2015	5,440,327	3,793,146	1,647,181	70%
2016	5,370,540	3,254,644	2,115,896	61%
2017	5,556,981	2,702,742	2,854,239	49%
2018	5,761,230	2,104,041	3,657,189	37%
2019	5,711,310	2,003,572	3,707,738	35%
2020	5,683,973	1,901,074	3,782,899	33%
2021	6,282,209	1,797,049	4,485,160	29%
2022	5,828,854	1,686,253	4,142,601	29%
2023	5,735,448	1,567,912	4,167,536	27%
2024	6,857,145	1,458,281	5,398,864	21%

Legal Debt Margin Calculation for Fiscal Year 2024

Total Equalized Assessed Valuation	$ 79,503,134	
Debt Limit - 8.625% of total EAV		$ 6,857,145
Debt Applicable to Limit:		
General Obligation Bonds	$ 1,460,000	
Less: Amount set aside for repayment of general obligation debt	$ 1,719	
Total Debt Applicable to Limit		$ 1,458,281
Legal Debt Margin		$ 5,398,864

Note: Total EAV is for tax levy year 2024

Source: Cook County Clerk
Village of South Chicago Heights

Village of South Chicago Heights, Illinois

Pledged Revenue Coverage
Last ten fiscal years

Fiscal Year	Gross Revenue	Less: Operating Expenses (1)	Net available for Debt Service	2001 Water System Improvement Note Debt Service Requirements		
				Principal	Interest	Total
2015	$ 1,204,513	$ 1,195,635	$ 8,878	$ 47,365	$ 3,955	$ 51,320
2016	$ 1,179,270	$ 1,185,335	$ (6,065)	$ 36,163	$ 1,058	$ 37,221
2017	$ 1,203,855	$ 1,074,130	$ 129,725	$ -	$ -	$ -
2018	$ 1,188,182	$ 1,163,396	$ 24,786	$ -	$ -	$ -
2019	$ 1,239,058	$ 1,147,177	$ 91,881	$ -	$ -	$ -
2020	$ 1,223,567	$ 1,048,209	$ 175,358	$ -	$ -	$ -
2021	$ 1,279,861	$ 1,088,530	$ 191,331	$ -	$ -	$ -
2022	$ 1,478,708	$ 1,149,876	$ 328,832	$ -	$ -	$ -
2023	$ 1,420,117	$ 1,328,985	$ 91,132	$ -	$ -	$ -
2024	$ 1,495,001	$ 1,754,363	$ (259,362)	$ -	$ -	$ -

Notes: (1) Excludes depreciation

Source: Village of South Chicago Heights

2015 Water Meter Project Note Debt Service Requirements			2021 IEPA Revolving Loan Debt Service Requirements			
Principal	Interest	Total	Principal	Interest	Total	Coverage
$ -	$ -	$ -	$ -	$ -	$ -	17.30%
$ -	$ 61,402	$ 61,402	$ -	$ -	$ -	-6.15%
$ 139,143	$ 61,402	$ 200,545	$ -	$ -	$ -	64.69%
$ 143,447	$ 57,098	$ 200,545	$ -	$ -	$ -	12.36%
$ 147,884	$ 52,661	$ 200,545	$ -	$ -	$ -	45.82%
$ 152,458	$ 48,087	$ 200,545	$ -	$ -	$ -	87.44%
$ 157,173	$ 43,372	$ 200,545	$ -	$ -	$ -	95.41%
$ 162,034	$ 38,511	$ 200,545	$ 3,018	$ 529	$ 3,547	161.12%
$ 167,046	$ 33,499	$ 200,545	$ 6,074	$ 1,020	$ 7,094	43.89%
$ 172,213	$ 28,332	$ 200,545	$ 6,124	$ 970	$ 7,094	-124.91%

Village of South Chicago Heights, Illinois

Demographic and Economic Statistics
Last ten fiscal years

Fiscal Year	Population	Per Capita Income	Median Age	School Enrollment
2015	4,152	$ 16,450	36.4	997
2016	4,143	$ 17,096	36.7	991
2017	4,139	$ 17,296	35.9	879
2018	4,105	$ 18,418	36.4	963
2019	4,076	$ 18,728	34.8	1,007
2020	4,105	$ 19,323	34.8	1,109
2021	4,026	$ 20,734	33.9	1,121
2022	4,022	$ 20,166	38.8	1,177
2023	4,026	$ 20,582	38.6	N/A
2024	3,907	$ 27,935	41.1	N/A

Fiscal Year	Adult population with H.S. diploma or higher	Regional Unemployment Rate	Median Home Value	Percent living in owner occupied housing
2015	81.4%	6.1%	$ 97,400	70.5%
2016	80.1%	5.3%	$ 96,200	74.3%
2017	81.7%	4.7%	$ 99,200	73.7%
2018	80.1%	4.1%	$ 97,000	70.6%
2019	82.8%	3.6%	$ 103,200	67.1%
2020	81.0%	8.0%	$ 102,500	68.4%
2021	81.8%	5.4%	$ 148,000	65.9%
2022	78.4%	6.7%	$ 142,200	69.3%
2023	N/A	6.2%	$ 149,568	N/A
2024	75.1%	7.5%	$ 149,300	61.0%

Source: American Census Reporter
Illinois Department of Employment Security

N/A Data Not Available

Links
https://censusreporter.org/profiles/16000US1770629-south-chicago-heights-il/

Village of South Chicago Heights, Illinois

Principal Employers
Current Year and Nine Years Ago

	Current year - 2024			Nine years ago - 2015		
NAICS sector	Rank	Employees	Percentage of Total Village Employment	Rank	Employees	Percentage of Total Village Employment
Manufacturing	1	767	42.4%	1	788	41.7%
Retail trade	2	344	19.0%	2	386	20.4%
Wholesale trade	3	237	13.1%	4	119	6.3%
Accomodation and food service	4	128	7.1%	3	170	9.0%
Health care and social assistance	5	90	5.0%	5	103	5.5%
Public administration	6	82	4.5%	7	85	4.5%
Construction	7	68	3.8%	9	46	2.4%
Other services	8	38	2.1%	6	90	4.8%
Finance and insurance	9	17	0.9%	11	14	0.7%
Real estate, rental and leasing	10	13	0.7%	8	51	2.7%
Waste management and remediation	11	9	0.5%		-	0.0%
Educational services	12	6	0.3%	12	8	0.4%
Arts, entertainment and recreation	13	5	0.3%	13	6	0.3%
Professional, scientific and technical	14	4	0.2%	10	16	0.8%
Transportation and warehousing	15	3	0.2%	14	5	0.3%
Management		-	0.0%	15	2	0.1%
		1,811	100.0%		1,889	100.0%

Source: US Census Longitudinal Employer-Household Dynamics Origin-Destination Employment Statistics
Illinois Department of Employment Security (IDES)

Note: Statistics for calendar year 2023 are the latest available

IDES confidentiality rules prohibit release of detailed employer information, so total employment by NAICS industry sector has been used.

Village of South Chicago Heights, Illinois

Full-time Equivalent Village Government Employees by Function
Last ten fiscal years

	Full-time Equivalent Employees as of December 31									
Function	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
General Government	7.33	8.33	7.85	8.00	7.85	8.10	7.85	7.00	7.10	7.50
Public Safety										
Police - sworn	16.25	15.25	16.00	16.80	17.75	17.50	17.88	16.40	17.25	17.00
Police - nonsworn	1.75	1.50	1.15	1.00	1.00	1.00	1.00	1.00	1.00	3.00
Firefighter/Paramedic	4.33	4.50	5.00	5.00	5.15	5.30	5.60	5.70	5.70	5.75
Code Enforcement	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Highway and Streets	5.25	5.75	5.50	4.87	4.95	3.70	3.30	3.35	3.10	4.00
Water and Sewer	1.75	2.00	1.83	1.63	1.65	2.30	2.10	2.15	3.25	3.25
Total	37.66	38.33	38.33	38.30	39.35	38.90	38.73	36.60	38.40	41.50

Notes: Does not include paid-on-call firefighters

Source: Village of South Chicago Heights

Village of South Chicago Heights, Illinois

Operating Indicators by Function
Last ten fiscal years

	Fiscal year									
Function	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Police										
Service calls	8,723	8,209	8,548	8,830	9,343	7,784	7,317	7,828	7,261	7,388
Physical Arrests	43	98	92	96	142	194	99	114	119	118
Red light camera citations	-	3,059	3,380	3,658	4,281	4,880	5,596	5,630	6,433	7,847
Fire										
Fire calls	409	529	458	360	410	510	579	467	346	822
EMS calls	723	687	696	847	864	841	926	1,254	1,320	933
Mutual aid calls	-	-	-	214	252	260	309	408	390	189
Motor vehicle incidents	70	68	62	88	82	93	56	57	99	64
HazMat incidents	32	31	13	18	25	21	22	16	18	25
Fire inspections performed	-	-	-	-	-	96	82	108	128	198
Building & Code Enforcement										
Permits issued	-	-	-	-	416	360	344	346	240	326
Inspections performed	-	-	-	-	324	145	749	550	442	474
Public Works										
Number of accounts	1,459	1,450	1,460	1,524	1,482	1,494	1,491	1,509	1,517	1,579
Billed usage (1,000 gal)	105,642	103,710	101,899	101,951	100,181	96,094	92,498	92,706	91,726	93,423
Water main breaks	-	-	-	28	20	18	27	28	21	41

Source: Village of South Chicago Heights

Note: Indicators not available for general government function.

Village of South Chicago Heights, Illinois

Capital Asset Statistics by Function
Last ten fiscal years

	Fiscal year									
Function	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Public Safety										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Red light cameras	3	3	3	3	3	3	3	3	3	3
Vehicles	-	-	-	-	18	18	18	18	18	18
Fire										
Stations	1	1	1	1	1	1	1	1	1	1
Engines	2	2	2	2	2	2	2	2	2	2
Ambulances	2	2	2	2	2	2	2	2	2	2
Highways and streets										
Local streets (miles)	16.75	16.75	16.75	16.75	16.75	16.75	16.75	16.75	16.75	16.75
Alleys (miles)	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Bridges	3	3	3	3	3	3	3	3	3	3
Culture and recreation										
Park acreage	13.73	11.88	11.88	11.88	11.88	11.88	11.88	11.88	11.88	11.88
Parks	4	4	4	4	4	4	4	4	4	4
Community centers	1	1	1	1	1	1	1	1	1	1
Water										
Water mains (miles)	24.70	24.70	24.70	24.70	24.70	24.70	24.70	24.70	24.70	24.70
Fire hydrants	279	279	279	279	279	279	279	279	279	279
Service connections	1,612	1,612	1,612	1,612	1,612	1,612	1,612	1,612	1,612	1,612
Storage capacity (gals)	1M	1M	1M	1M	1M	1M	1M	1M	1M	1M
Sewer										
Sanitary sewers (miles)	17.23	17.23	17.23	17.23	17.23	17.23	17.23	17.23	17.23	17.23
Storm sewers (miles)	8.35	8.35	8.35	8.35	8.35	8.35	8.35	8.35	8.35	8.35
Catch basins	878	878	878	878	878	878	878	878	878	878