ORLAND PARK

2025 Annual Comprehensive Financial Report

FOR THE YEAR ENDED DECEMBER 31, 2025

VILLAGE OF ORLAND PARK, ILLINOIS

ANNUAL COMPREHENSIVE
FINANCIAL REPORT

For the Year Ended
December 31, 2025

Prepared by Finance Department

Chris Frankenfield
Finance Director

Page(s)

Page(s)

FINANCIAL SECTION (Continued)

Page(s)

FINANCIAL SECTION (Continued)

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES (Continued)

NONMAJOR GOVERNMENTAL FUNDS

MAJOR PROPRIETARY FUND

NONMAJOR PROPRIETARY FUND

Page(s)

FINANCIAL SECTION (Continued)

STATISTICAL SECTION

Page(s)

STATISTICAL SECTION (Continued)

COMPLIANCE SECTION

INTRODUCTORY SECTION

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Orland Park, IL 60462
(708)403-6100
orlandpark.org

ORLAND PARK

FINANCE

June 1, 2026

To the Honorable James V. Dodge Jr.,
Members of the Village Board,
and Citizens of the Village of Orland Park, Illinois:

Illinois State Statute requires all general-purpose local governments to publish, within six months of the close of each fiscal year, a complete set of financial statements presented in conformity with United States Generally Accepted Accounting Principles (GAAP) and audited in accordance with generally accepted auditing standards by an independent firm of licensed certified public accountants.

In accordance with this requirement, we issue the Village of Orland Park's Annual Comprehensive Financial Report (ACFR) for the fiscal year ended December 31, 2025. This ACFR represents management's assertions regarding the financial condition and results of operations of the Village. Accordingly, management assumes full responsibility for the completeness and reliability of the information contained in this report.

To support these assertions, the Village maintains a comprehensive system of internal controls designed to safeguard assets from loss, theft, or misuse and to ensure the preparation of reliable financial information in accordance with GAAP. To the best of our knowledge and belief, this report is complete and reliable in all material respects.

The Village's financial statements have been audited by Sikich CPA LLC, an independent firm of licensed certified public accountants. The audit was conducted in accordance with generally accepted auditing standards and included procedures to obtain evidence supporting the amounts and disclosures in the financial statements, an assessment of accounting principles used and significant estimates made by management, and an evaluation of overall financial statement presentation.

Based on this audit, the independent auditors have issued an unmodified opinion that the Village's financial statements for the fiscal year ended December 31, 2025, are fairly presented in conformity with GAAP. The Independent Auditors' Report appears in the Financial Section of this ACFR.

GAAP requires management to provide a narrative introduction, overview, and analysis in the form of Management's Discussion and Analysis (MD&A). This transmittal letter is intended to complement, and not duplicate, the MD&A and should be read in conjunction with it. The MD&A immediately follows the Independent Auditors' Report.

Profile of the Village of Orland Park

The Village of Orland Park, incorporated in 1892, has operated as a home rule municipality since 1984 under the Illinois Constitution. Home rule authority provides broad flexibility in managing local affairs, including taxing and debt issuance authority subject to Village Board approval.

The Village operates under a Council-Manager form of government. Policy direction is established by the Village Board, consisting of the Village President and six Trustees, responsible for adopting the budget, levying taxes, approving expenditures, and enacting ordinances. Administrative operations are led by the Village Manager, who oversees day-to-day operations through the Village's department directors, including the Finance Director.

The Village provides a full range of municipal services to a population of 58,703, including public safety, infrastructure maintenance, water and sewer utilities, community development, and recreational services. Fire protection and emergency medical services are provided by a separate fire protection district. The Village maintains more than 650 acres of parkland and over 60 miles of multi-use trails.

Factors Affecting Financial Condition

The Village's financial position remains stable and is influenced by broader economic conditions, including employment trends, development activity, and regional economic growth. Orland Park continues to serve as a major commercial center in the Chicago Southland, supported by a diversified retail and service base. The Village includes approximately 11.7 million square feet of commercial space and maintains a relatively low vacancy rate. Continued investment in retail, dining, healthcare, and automotive sectors has supported local economic strength. The Village's sales tax base is further supported by major retail destinations, including automotive dealerships, furniture retailers, and large-format retailers such as Costco, which contribute significantly to annual sales tax revenues.

Infrastructure investment remains a priority, with roadway improvements funded in part through home rule sales tax revenues. The Village also utilizes development agreements and incentives, where appropriate, to encourage economic development and job creation.

Development activity remains steady. In 2025, the Village issued building permits for residential and commercial projects totaling approximately $153 million in valuation.

The 2024 equalized assessed valuation for properties in Cook and Will Counties totaled $3,055,500,032, representing a 1.6% increase over 2023. The prior year's larger increase of 23.3% was primarily attributable to Cook County's triennial reassessment cycle.

Overall revenues remain stable, including a 2.3% increase in sales tax revenue, the Village's largest revenue source.

Annual Budget Process

The Village maintains a structured, policy-driven budget framework that supports long-term financial planning, fiscal control, and service delivery. The fiscal year 2025 and 2026 budgets were developed using a target-based approach prioritizing essential services while aligning discretionary spending with available resources. Budgetary control is maintained through a purchase order and encumbrance system that supports fiscal discipline and compliance.

The fiscal year 2026 budget reflects continued commitment to public safety, infrastructure investment, and long-term financial stability while addressing inflationary pressures. General Fund operations are supported with limited reliance on property taxes, maintaining one of the lowest municipal tax rates in the region.

Revenue projections remain stable, supported by strong economic performance and recent revenue enhancements, including the utility tax and home rule sales tax adjustments implemented in 2024, as well as scheduled utility rate adjustments.

The budget includes approximately $56.2 million in capital investment for infrastructure and roadway improvements. Funding includes a combination of pay-as-you-go financing and planned borrowing, including $11 million for general capital projects and $9 million for water and sewer improvements.

The Village continues to prioritize long-term financial sustainability through cost control, operational efficiencies, and strategic resource allocation. Fund balance levels remain within policy guidelines, ensuring financial flexibility and stability.

Long-Term Financial Initiatives

The Village continues to prioritize redevelopment within its downtown area. Following the dissolution of the Main Street Triangle TIF District in 2025, the Village established a Downtown Orland Park TIF District to support continued redevelopment and economic investment.

The Village continues implementation of its five-year capital improvement plan, with adjustments to reflect strategic borrowing opportunities aligned with development and infrastructure needs.

Financial Management Policies

The Village's financial policies provide a framework for maintaining fiscal stability. Key policies include:

- Maintaining adequate funding levels to sustain service delivery
- Establishing reserve requirements, including a minimum General Fund balance of 20% of expenditures
- Limiting long-term debt to capital improvements and ensuring appropriate revenue sources for repayment

Major Initiatives and Accomplishments

The Village has made significant advancements in strengthening its financial reporting processes and maintaining current, comprehensive reporting. During fiscal year 2025, the Village completed the Annual Comprehensive Financial Report (ACFR) in a timely manner, ensuring financial information is current and readily available.

These accomplishments reflect continued enhancements to financial processes, enhanced internal controls, stabilization of the Village's enterprise resource planning (ERP) system, and investment in internal staffing resources. The Village reinforced a strong foundation for consistent, high-quality financial reporting through ongoing process improvements and effective audit coordination.

The Village has also prioritized financial transparency and communication. The Finance Department has expanded its use of reporting tools and system capabilities to improve the accessibility and usability of financial information. Ongoing efforts include strengthening monthly and quarterly reporting and enhancing the preparation of Popular Annual Financial Reports (PAFRs) to provide clear, concise, and user-friendly financial information for residents and stakeholders.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded the Village a Certificate of Achievement for Excellence in Financial Reporting for its 2024 ACFR, marking the first award since 2020, following a thirty-four-year consecutive award streak. The Village intends to submit its 2025 ACFR for consideration in June 2026.

The Village also received the GFOA Distinguished Budget Award for the fiscal year 2025 budget, recognizing its quality and transparency. In addition, S&P Global Ratings affirmed the Village's AA+ credit rating in connection with its 2025 bond issuance, reflecting continued strong financial management.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the Finance Department. Each member of the department is sincerely appreciated for their contribution to the financial operations of the Village, as well as to this report. In addition, without the continued leadership and support of the President, Village Board, and Village Manager, preparation of this report would not have been possible.

Respectfully submitted,

Chris Frankenfield
Finance Director

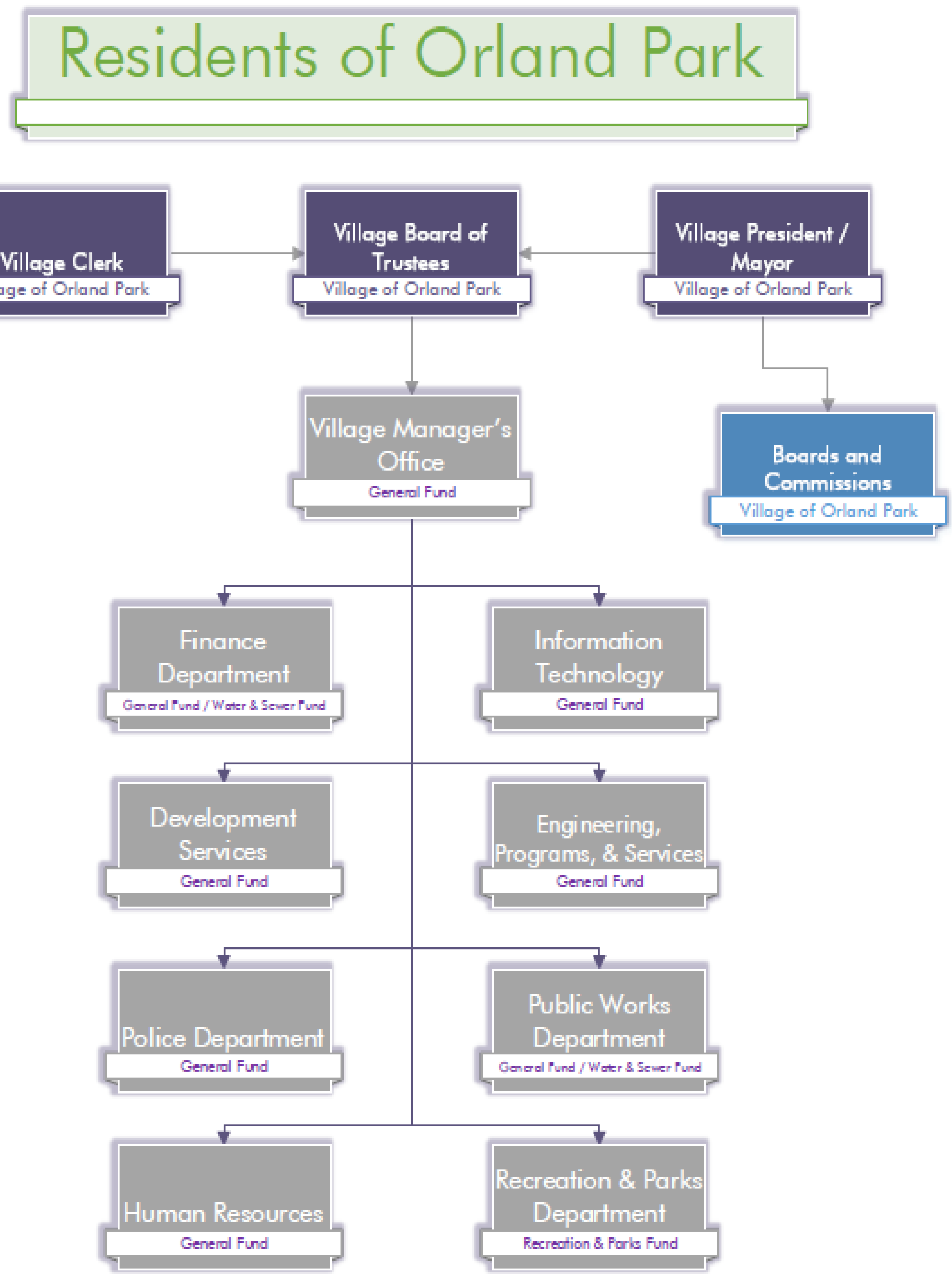
Theresa O'Carroll
Assistant Finance Director

Elected Officials

Village President/Mayor	James V. Dodge, Jr
Village Clerk	Mary Ryan Norwell
Village Trustee	Dina M. Lawrence
Village Trustee	John P. Lawler
Village Trustee	Joanna M. Liotine Leafblad
Village Trustee	William R. Healy
Village Trustee	Cynthia Nelson Katsenes
Village Trustee	Michael R. Milani

Appointed Officials

Village Manager	George Koczwara
Finance Director	Christopher Frankenfield


Residents of Orland Park
Village Clerk
Village of Orland Park
Village Board of Trustees
Village of Orland Park
Village President / Mayor
Village of Orland Park
Village Manager's Office
General Fund
Boards and Commissions
Village of Orland Park
Finance Department
General Fund / Water & Sewer Fund
Information Technology
General Fund
Development Services
General Fund
Engineering, Programs, & Services
General Fund
Police Department
General Fund
Public Works Department
General Fund / Water & Sewer Fund
Human Resources
General Fund
Recreation & Parks Department
Recreation & Parks Fund

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Orland Park
Illinois

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

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Naperville, IL 60563
+1 (630) 566-8400

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INDEPENDENT AUDITOR'S REPORT

The Honorable President
Members of the Board of Trustees
Village of Orland Park, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Orland Park, Illinois (the Village), as of and for the year ended December 31, 2025, and the related notes to financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Orland Park, Illinois as of December 31, 2025, and the respective changes in financial position and where applicable, cash flows, thereof, for the year then ended in conformity 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 (GAAS). Our responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for 12 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 conducted in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for a reasonable period of time.

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

Other Matters

Required Supplementary Information

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

Management has omitted the schedule of investment returns for the Other Postemployment Benefit Plan that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, 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. Our opinions on the basic financial statements are not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The financial information listed as combining and individual fund financial statements and schedules listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate 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 fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the Village of Orland Park's basic financial statements for the year ended December 31, 2024, which are not presented with the accompanying financial statements and we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information.

That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Orland Park's basic financial statements as a whole. The prior year comparative information presented on the combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the 2024 basic financial statements. The information was subjected to the audit procedures applied in the audit of those 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 prior year comparative information presented on the combining and individual fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

Other Information

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

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

Sikich CPA LLC

Naperville, Illinois
June 18, 2026

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

The Village of Orland Park's (the "Village") Management Discussion and Analysis (MD&A) is designed to (1) assist the reader in focusing on significant issues, (2) provide an overview of the Village's financial activity, (3) identify changes in the Village's financial position for the year ended December 31, 2025. The information discussed in the MD&A should be read in conjunction with the Letter of Transmittal when reviewing the government-wide and fund financial statements that are included in this report. The Letter of Transmittal can be found on pages i-iv of this report.

As the Village presents its financial statements in conformity with the Governmental Accounting Standards Board (GASB) Statement No. 34 reporting requirements, prior year comparative information has been included in the Village's MD&A. This comparative information will provide readers with a broader view of the Village's financial position and finances as and for the year ended December 31, 2025.

As with other sections of this financial report, the information contained within this MD&A should be considered as part of a greater whole. Readers of this report should read and evaluate all sections of this report, including the Notes to the Financial Statements and the Required Supplemental Information ("RSI") that is provided in addition to the MD&A, in order to form an opinion on the financial position and activities of the Village. Readers of this report should also note that the financial position and activities of the Village's component unit, the Orland Joint Emergency Telephone System, is not included in the data reflected in the MD&A.

Financial Highlights

- The Village's net position as of December 31, 2025 equaled $470,199,470, an increase of $15,515,803, or 3.2%, over the Village's net position as of December 31, 2024. Net position for governmental activities accounted for $274,177,393, or 58.3% of the total, while business-type activities accounted for $196,022,077, or 41.7%.

- During fiscal year 2025, total Village expenses were $134,539,994 compared to total revenues of $150,055,797. Governmental activities accounted for $99,239,889, or 73.8%, of total expenses, while business-type activities accounted for $35,300,105, or 26.2%. Governmental activities accounted for $107,139,896, or 71.4%, of total revenues, while business-type activities accounted for $42,915,901, or 28.6%.

- The Village held $100,161,502 in cash and investments, which is a $22,013,965 increase from 2024.

- The fund balance of the General Fund as of December 31, 2025, was $28,495,815, an increase of $2,670,034 from December 31, 2024. Of that, $27,989,221 was unrestricted fund balance, meaning it is available and not restricted for any specific purpose.

- Outstanding governmental debt (bonds and term loans) increased as planned to $96,470,000 in 2025, reflecting the issuance of $31,280,000 in general obligation bonds for capital improvement projects included in the five-year financial plan adopted in 2023. Outstanding business-type debt also increased from $25,448,990 to $32,612,833 in 2025 due to the issuance of $7,755,000 in general obligation bonds for water and sewer improvement projects.

- The Village's Net Other Post-Employment Benefits (OPEB) liability increased from $11,667,207 on December 31, 2024, to $12,109,685 as of December 31, 2025. Additional information on the Village of Orland Park's OPEB can be found in Note 12.

- The Village has three pension programs which operate pursuant to requirements of state law. The Police Pension Fund ended the year with a fiduciary net position of $148,172,538 (an increase of 16.2% over 2024), and net pension liability of $33,918,579 (a decrease of 27.9%). The Village's Illinois Municipal Retirement Fund (IMRF) regular plan ended the year with a fiduciary net position of $117,696,076 (an increase of 4.42%) and a net pension liability of $16,221,480 (a decrease of 5.9%). The Village's IMRF Sheriff's Law Enforcement Program (SLEP) Fund plan ended the year with a fiduciary net position of $1,250,154 (a decrease of 11.3%) and net pension liability of $141,544.

Overview of the 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.

In addition to the financial statements, this report also contains supplementary information that provides the reader with a more detailed depiction of amounts reflected in the financial statements.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Village's finances, consistent with a private-sector business presentation.

The Village's government-wide financial statements can be found on pages 5-8 of this report.

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

The *Statement of Activities* presents information regarding 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 the related cash flows. Thus, revenues and expenses are reported in this statement for some items that only result in cash flows in future fiscal periods (for example, uncollected taxes and earned but unused vacation leave).

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 associated costs through user fees and charges (business-type activities). The Village's governmental activities include general government, public safety, planning and development, public works, culture and recreation, and interest on long-term debt. Business-type activities of the Village include the water utility system (water and sewer) and the commuter parking lots.

The government-wide financial statements include not only the Village itself (known as the primary government), but also component units of the Village that are legally separate entities for which the Village is financially accountable, which the Orland Joint Emergency Telephone System. Financial information for this component unit is reported separately from the financial information presented for the primary government itself.

Fund Financial Statements

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

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. The governmental fund's Balance Sheet and the governmental fund's Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Village maintains 11 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, Home Rule Sales Tax Fund, Main Street Triangle TIF Fund, Recreation and Parks Fund, Capital Improvement Fund, and the Debt Service Fund, all of which are considered major funds. Data from the other 5 governmental funds are combined into a single, aggregated presentation on these fund financial statements. 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 of Orland Park adopts an annual appropriated budget for all its governmental funds. A budgetary comparison statement for these funds has been provided to demonstrate compliance with this budget.

Basic governmental fund financial statements can be found on pages 9-16 of this report.

Proprietary Funds - Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The Village maintains two different types of proprietary funds: enterprise funds and internal service funds.

Enterprise Funds - Enterprise funds report the same functions presented as business-type activities in the government–wide financial statements. The Village utilizes enterprise funds to account for its water and sewerage services, and the Village's commuter parking lots. Proprietary fund financial statements provide separate information for the Water and Sewerage Fund, which is considered a major fund of the Village. By default, the Commuter Parking Fund is reported separately under the column headed Non-major on the Statement of Net Position and Statement of Revenues, Expenses and Changes in Fund Net Position.

Internal Service Funds - Internal service funds are used to accumulate and allocate costs internally among the Village's various functions. The Village utilizes an internal service fund to account for its insurance expenses. Because the services reported in this fund predominantly benefit governmental rather than business-type functions, it has been included within governmental activities in the government-wide financial statements and combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for this internal service fund is provided in the form of combining financial statements elsewhere in this report.

Basic proprietary fund financial statements can be found on pages 17-21 of this report.

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

Basic fiduciary fund financial statements can be found on pages 22-23 of this report.

Notes to the Financial Statements

The Notes to the Financial Statements provide additional information essential to obtaining a full understanding of the data provided in the government-wide and fund financial statements. Notes to the Financial Statements can be found on pages 24 - 72 of this report.

This report also includes certain Required Supplementary Information (RSI) concerning the Village's IMRF and police employee pension obligations and other post-employment benefits, as well as a Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget to Actual for the Village's General Fund and major Special Revenue Funds.

Required Supplementary Information can be found on pages 73 – 100 of this report.

Other Supplementary Information

In addition to the basic financial statements and accompanying notes, and immediately following the Required Supplementary Information section, this report also presents combining and individual fund financial statements for each of the Village's funds, as well as schedules of capital asset and long-term debt activities.

Combined individual fund statements and schedules can be found on pages 101 - 144 of this report.

Statistical Section

This report also contains a statistical section that provides information about financial trends, the Village's revenue and debt capacity, demographics, services and activities. The statistical section begins on page 145.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial condition. The following table (reported in thousands) summarizes the components of the Village's Statement of Net Position and reflects that the Village of Orland Park's assets and deferred outflows exceeded its liabilities and deferred inflows by $470,199,470 as of December 31, 2025. This represents an increase in total net position of $15,515,803 compared to December 31, 2024.

US $ (000)	Governmental Activities		Business Type Activities		Total	
	2025	2024	2025	2024	2025	2024
ASSETS						
Current and Other Assets	126,902	100,473	35,124	31,353	162,026	131,826
Capital Assets, Net	351,948	339,240	198,291	187,670	550,239	526,910
Long-Term Notes Receivable		-		-	-	-
Total Assets	478,850	439,713	233,415	219,023	712,265	658,736
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Amount on Refunding Bonds	49	151	52	72	101	223
Deferred Amount of Pensions	14,756	18,699	669	870	15,425	19,569
Deferred Amount on OPEB	1,244	1,544		-	1,244	1,544
Total Deferred Outflows of Resources	16,049	20,394	721	942	16,770	21,336
LIABILITIES						
Non-Current Liabilities	162,766	143,366	33,530	26,285	196,296	169,651
Other Liabilities	18,878	19,208	4,580	5,477	23,458	24,685
Total Liabilities	181,644	162,574	38,110	31,762	219,754	194,336
DEFFEREED INFLOWS OF RESOURCES						
Leases	10,105	11,458	-	-	10,105	11,458
Property Tax Levied for Future Periods	14,369	14,587	-	-	14,369	14,587
Deferred Amount on Pensions	12,441	2,068	3	6	12,444	2,074
Deferred Amount on OPEB	2,277	2,933	-	-	2,277	2,933
Total Deferred Inflows of Resources	39,192	31,046	3	6	39,195	31,052
NET POSITION						
Net Investment in Capital Assets	260,647	267,077	171,496	167,067	432,143	434,144
Restricted	31,913	18,388	-	-	31,913	18,388
Unrestricted (Deficit)	(18,383)	(18,978)	24,526	21,129	6,143	2,151
Total Net Position	274,177	266,487	196,022	188,196	470,199	454,683

The largest portion of the Village's net position, $432,142,452, is reflected in Net Position – Net Investment in Capital Assets, accounting for 92.0% of the Village's total net position. This amount consists of land, land improvements, buildings, machinery, vehicles, equipment and infrastructure, net of depreciation, less any related outstanding debt used to acquire these assets. The Village uses these capital assets to provide a variety of services to residents; consequently, these assets are not available for future spending by the Village. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since these capital assets themselves cannot be used to liquidate the liabilities related to this debt.

Changes in Net Position - Governmental and Business-type Activities

The following table (reported in thousands) summarizes changes in the Village's net position for the year ended December 31, 2025, compared with the year ended December 31, 2024. Governmental activities increased the Village's net position by $7,690,007, while business-type activities increased net position by $7,825,796. As of December 31, 2025, the Village's total net position was $470,199,470.

US $ (000)	**Governmental Activities**		**Business Type Activities**		**Total**	
	2025	**2024**	**2025**	**2024**	**2025**	**2024**
REVENUES						
Program Revenues					-	-
Charges for Services	15,250	14,970	41,539	41,821	56,789	56,791
Operating Grants and Contributions	2,856	2,658	-	-	2,856	2,658
Capital Grants and Contributions	542	2,220	-	-	542	2,220
General Revenues			-	-	-	-
Property Taxes	15,354	15,193	-	-	15,354	15,193
Sales Tax	22,741	19,633	-	-	22,741	19,633
Other Tax	5,884	5,702	-	-	5,884	5,702
Intergovernmental	41,615	38,759	-	-	41,615	38,759
Other	2,898	4,410	1,377	1,523	4,275	5,933
Total Assets	107,140	103,545	42,916	43,344	150,056	146,889
EXPENSES						
General Government	23,739	22,715	-	-	23,739	22,715
Public Safety	30,415	30,307	-	-	30,415	30,307
Planning and Development	4,321	4,195	-	-	4,321	4,195
Public Works	18,023	16,371	-	-	18,023	16,371
Culture and Recreation	20,147	16,613	-	-	20,147	16,613
Interest and Fees	2,595	2,541	-	-	2,595	2,541
Water and Sewage	-	-	34,953	33,783	34,953	33,783
Parking	-	-	347	211	347	211
Total Expenses	99,240	92,742	35,300	33,994	134,540	126,736
EXCESS BEFORE TRANSFERS	7,900	10,803	7,616	9,350	15,516	20,153
TRANSFERS IN (OUT)	(210)	(200)	210	200	-	-
CHANGE IN NET POSITION	7,690	10,603	7,826	9,550	15,516	20,153
NET POSITION - BEGINNING OF YEAR	266,487	255,884	188,196	178,646	454,683	434,530
NET POSITION - END OF YEAR	274,177	266,487	196,022	188,196	470,199	454,683

Key elements of the increase in net position for the governmental and business-type activities are as follows:

- During fiscal year 2025, the Village issued $31,280,000 in governmental activities general obligation bonds and $7,755,000 in business-type activities general obligation bonds to support capital improvement projects and water and sewer infrastructure improvements. Governmental activities also made principal payments totaling $1,814,083, while business-type activities made principal payments totaling $820,000.

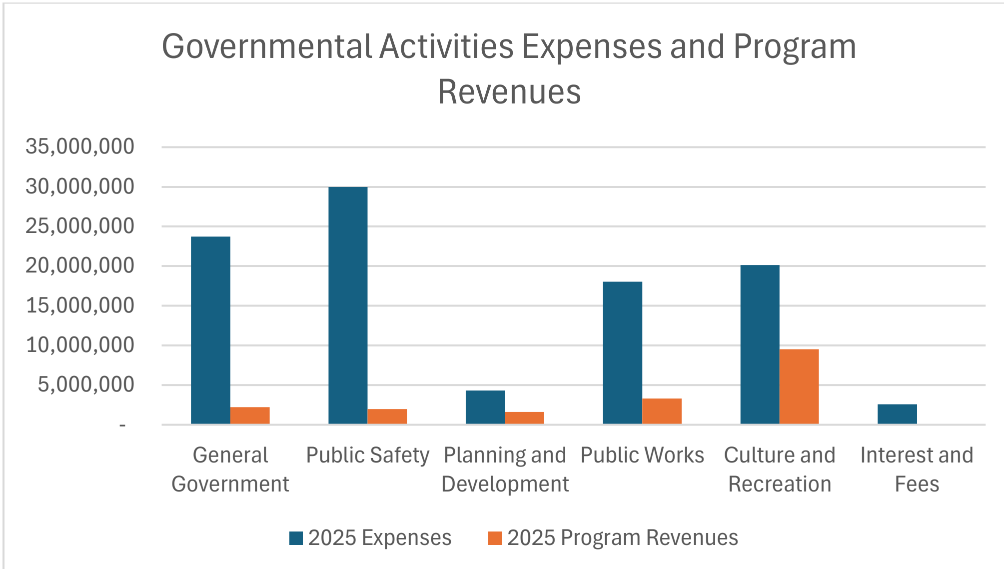
- Outstanding governmental long-term liabilities increased during fiscal year 2025, primarily due to the issuance of new debt to fund capital improvement projects. The debt issuance provided reimbursement for eligible 2024 project expenditures and funded planned 2025 capital projects, consistent with the Village's five-year financial plan approved by the Board in June 2023.

- The increase in net position for business-type activities was primarily attributable to a $7,804,283 increase in the Water and Sewer Fund and a $21,513 increase in the Commuter Parking Fund. Charges for services increased during 2025 due to water usage rate increases implemented in accordance with the rate study supporting the Village's five-year financial plan. These rate adjustments were designed to help fund anticipated infrastructure investments identified in the Capital Improvement Plan.

- Fiscal year 2025 represented the first full year recognizing revenues generated from the Home Rule Sales Tax increase that became effective January 1, 2024.

  For governmental activities, program revenues compared to governmental expenses are as follows:

US $ (whole)	**2025**	**2025**
	Expenses	**Program Revenues**
General Government	23,738,844	2,239,749
Public Safety	30,415,142	1,998,047
Planning and Development	4,321,566	1,602,927
Public Works	18,022,535	3,296,379
Culture and Recreation	20,146,516	9,510,421
Interest and Fees	2,595,286	-
TOTAL	**99,239,889**	**18,647,523**



Governmental Activities – Expenses

The Village's governmental activities' expenses are categorized into the following functions, which are typical to most municipal governments.

- **General Government -** including the departments of administration, finance, building maintenance, boards and commissions, officials and other general administration.
- **Public Safety** - encompassing the police and emergency management agency (EMA) departments.
- **Planning and Development** - including planning, code enforcement, transportation and engineering.
- **Public Works** - including streets, transportation and vehicle and equipment departments.
- **Culture and Recreation** - including the Village's parks, recreational facilities, programs and general recreation administration.
- **Interest** - reflects interest and fiscal charges on long-term debt.

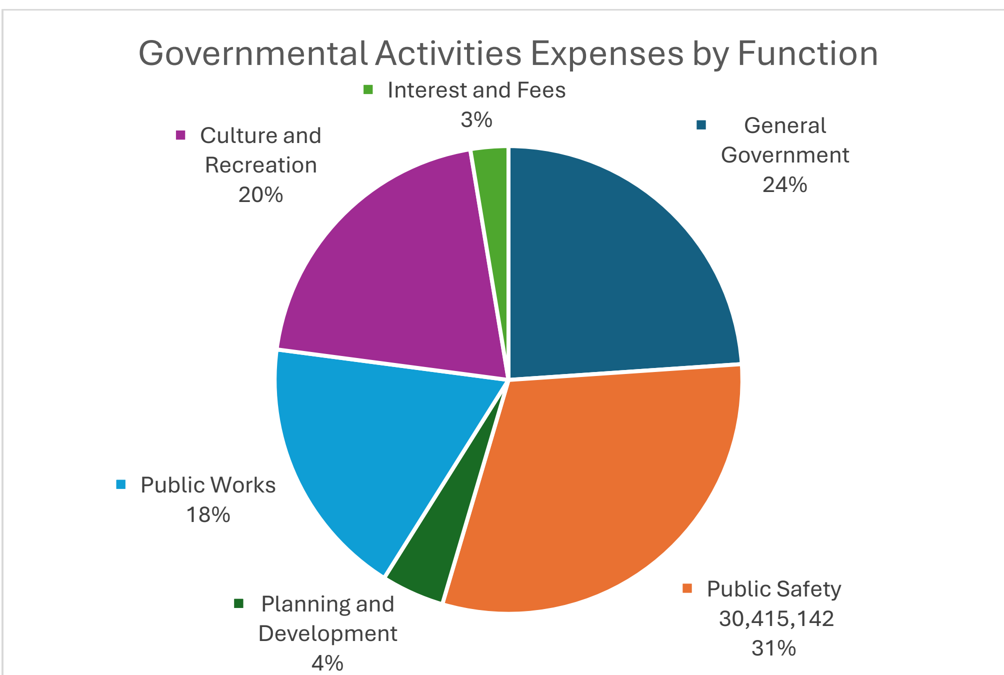
Total governmental activities spending during the year ended December 31, 2025, amounted to $99,239,889 broken down by function, with comparative amounts, as follows:

US $ (whole)

	2025 Expenses	2024 Expenses
General Government	23,738,844	22,714,640
Public Safety	30,415,142	30,307,339
Planning and Development	4,321,566	4,195,087
Public Works	18,022,535	16,371,010
Culture and Recreation	20,146,516	16,613,456
Interest and Fees	2,595,286	2,540,665
TOTAL	**99,239,889**	**92,742,197**

Total governmental activities expenses increased by $6,497,692 when comparing the year ended December 31, 2025, to December 31, 2024.

The following graph provides a snapshot of the functional expenses of the Village's governmental activities for the year ended December 31, 2025.



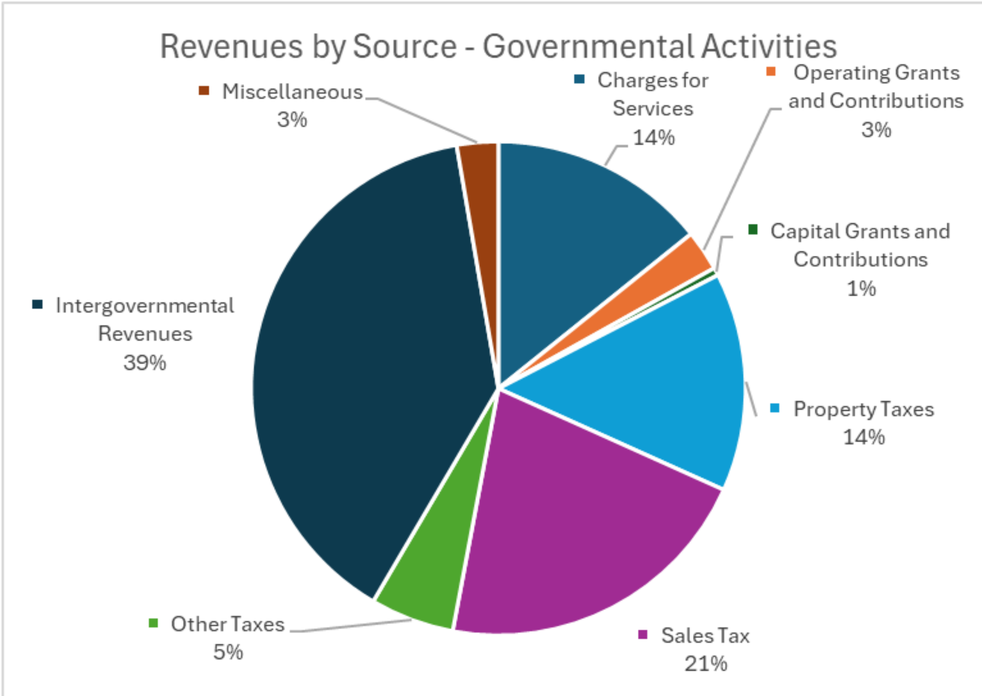
Governmental Activities - Revenues

For the year ended December 31, 2025, governmental activities revenues (excluding transfers) amounted to $107,139,896 categorized as follows:

US $ (whole)	2025	2024
Charges for Services	15,250,074	14,970,357
Operating Grants and Contributions	2,855,543	2,657,868
Capital Grants and Contributions	541,906	2,220,039
Property Taxes	15,353,744	15,193,104
Sales Tax	22,740,884	19,633,473
Other Taxes	5,884,099	5,701,942
Intergovernmental Revenues	41,615,446	38,758,699
Miscellaneous	2,898,200	4,410,305
TOTAL	**107,139,896**	**103,545,787**

Total governmental revenues increased by $3,594,109 when comparing the year ended December 31, 2025, to December 31, 2024. This increase is primarily driven by growth in sales tax revenues, including continued strength in Home Rule sales tax collections.

Intergovernmental revenues continue to be the largest governmental revenue source for the Village, comprising approximately 38.8% of total governmental revenues (see chart). Intergovernmental revenues include state-shared revenue for sales tax, income tax, motor fuel tax, use tax, and other taxes collected and distributed by the State of Illinois. The Home Rule Sales Tax is reported separately as sales tax since the Village has the authority to increase this tax. Home Rule Sales Tax revenues continue to be utilized to fund capital improvement projects and to subsidize Recreation and Parks.



Property taxes remain a significant revenue source for the Village, comprising approximately 14% of governmental revenues. On a nominal basis, property tax revenue increased from the prior fiscal year by $160,640, primarily due to the timing of Cook County property tax disbursements and a Board action reducing the 2024 annual tax levy. In addition, a portion of the property tax receivable represents 2024 levy distributions received in 2026 due to delays experienced by Cook County in processing and distributing property tax collections.

Charges for Services account for approximately 14% of governmental revenues. Program revenues are broken down as follows:

US $ (whole)	**2025**	**2024**
General Government	2,239,749	2,183,228
Public Safety	1,998,047	1,902,676
Planning and Development	1,602,927	1,797,865
Public Works	3,296,379	128,799
Culture and Recreation	9,510,421	8,957,789
TOTAL	**18,647,523**	**14,970,357**

Business-Type Activities

The Village's business-type activities are those that the Village charges a fee to customers to cover all or most of the cost of the services provided. The business-type activities of the Village include water, sewer and refuse services (water and sewer fund) and the commuter parking lots. Business-type activities increased the Village's net position by $7,825,796. The Water & Sewer Fund had an increase of $7,804,283, and the Commuter Parking Fund had an increase of $21,513.

Business-type activities, and the revenues related to that activity, are as follows:

US $ (whole)	Expenses	Revenues
Water and Sewage	34,953,110	41,380,852
Commuter Parking Lot	346,995	158,508
TOTAL	**35,300,105**	**41,539,360**

Business-type total revenues, including general revenues and transfers, amounted to $41,380,852 compared to $43,544,458 in fiscal year 2024. Charges for Services represented approximately 96% of total revenues, followed by investment income, miscellaneous revenues, and transfers, which collectively accounted for approximately 4%.

The Water and Sewer Fund's operating income was $7,326,350, as compared to $8,888,941 in the prior year. Compared to fiscal year 2024, operating revenues decreased by $307,289, while operating expenses increased by $5,400,115, resulting in improved operating performance.

The Commuter Parking Fund had an operating loss of $139,025, with depreciation expense of $49,462. The General Fund supports operations through a transfer to the Commuter Parking Fund to subsidize ongoing operations.

Financial Analysis of the Village's Funds

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

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental funds in the government-wide financial statements. However, the focus of the Village's governmental funds is on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Village's financing requirements. Unassigned fund balance may serve as a useful measure of the Village's net resources available for spending at the end of the fiscal year.

The fund balance in the General Fund increased by $2,670,034 during 2025 primarily because actual revenues exceeded budgeted expectations while expenditures came in below budget in several operational areas. Total revenues were $63.4 million, exceeding the final budget by approximately $2.4 million, driven largely by stronger-than-anticipated intergovernmental revenues, investment income, licenses and permits, and charges for services. In particular, investment income significantly outperformed budget due to higher interest earnings during the year.

At the same time, total expenditures of $58.0 million were approximately $4.3 million below the final budget. Savings were realized across several departments, most notably in general government and public works activities, which helped offset slightly higher public safety expenditures. As a result, the General Fund reported an operating surplus of $5.4 million before transfers, compared to a budgeted operating deficit.

After accounting for net transfers out of $2.8 million, the fund balance still increased by $2.7 million, ending the year at $28.5 million.

As of December 31, 2025, the Village's governmental funds reported combined ending fund balances of $84,725,893. The unassigned fund balance is $27,989,221, which is an increase from the prior fiscal year. The remainder of the fund balance is allocated to one of three categories:

Non-spendable –
- Prepaid Items - $708,920
- Inventory - $60,228

Restricted for –
- Construction projects - $20,216,625
- Public Safety - $418,563
- Economic Development - $8,477,509
- Debt Service - $3,654,313
- Public Works - $4,272,102

Assigned for –
- Capital Projects - $270,849
- Culture and Recreation - $8,428,827

General Fund - At the end of the current fiscal year, unassigned fund balance of the General Fund was $27,989,221, while total fund balance amounted to $28,495,815, as compared to a total fund balance on December 31, 2024, of $25,825,781.

To measure the General Fund's liquidity, it is useful to compare both unassigned fund balance and total fund balance to total General Fund expenditures. Unassigned fund balance represents approximately 48.3% of total General Fund expenditures. Total General Fund balance represents approximately 49.1% of expenditures. These levels remain well above the Board's policy of maintaining a minimum fund balance of 20.0%.

Home Rule Sales Tax Fund - The Village's Home Rule Sales Tax Fund reported a total fund balance of $6,760,058 as of December 31, 2025, compared to $7,340,568 as of December 31, 2024. The decrease in fund balance was primarily attributable to transfers out totaling $23.3 million to support capital improvement projects in accordance with the Village's Capital Improvement Plan. Although the fund generated a strong operating surplus of approximately $22.7 million during the year, transfers exceeded current year's revenues, resulting in a net decrease in fund balance of $580,510. Fluctuations in fund balance are expected, as the restricted fund balance is designated specifically for capital project funding and is utilized as projects progress.

The Village implemented an increase in the Home Rule Sales Tax rate from 0.75% to 1.25% in 2023, with fiscal year 2025 representing the first full year in which the impact of the increase was fully realized. As a result, sales tax revenues in 2025 increased by approximately $3.1 million compared to fiscal year 2024, reflecting continued strength in home rule sales tax collections. Beginning in 2026, the Home Rule Sales Tax Fund will be consolidated into the General Fund to streamline accounting operations and reduce the need for interfund transfers.

Main Street Triangle TIF Fund - The MST TIF District was dissolved in 2025 and is no longer reported as an active fund. In its place, the Village established the Downtown Orland Park TIF District in 2025 to support future redevelopment initiatives within the downtown area. The remaining fund balance of the former MST TIF District is planned to be transferred to the new Downtown Orland Park TIF District. Prior to its dissolution, the MST TIF District had originally been scheduled to expire in 2029.

The fund balance of the MST TIF District increased by $900,282 during fiscal year 2025, ending the year at $5,355,364. The increase was primarily the result of revenues exceeding expenditure and transfers during the year. Total revenues of $2.4 million exceeded budgeted expectations due to stronger-than-anticipated property tax collections and investment income, while expenditures were significantly below budget as redevelopment and administrative costs came in lower than projected. Although the fund transferred $1.3 million to support other Village activities and projects, the operating surplus generated during the year more than offset these transfers, resulting in the increase in fund balance.

Recreation and Parks Fund - The Recreation and Parks Fund accounts for the activities of seven recreation functions, including administration, recreation programs, parks, Centennial Pool, Sportsplex, special recreation, and the Orland Park Health & Fitness Center. The fund is supported primarily through property taxes, recreation fees, and an interfund transfer from Home Rule Sales Tax revenues.

The fund balance increased by $1,331,897 during fiscal year 2025, ending the year at $8,545,369, compared to $7,213,472 at December 31, 2024. The increase was primarily driven by strong operating revenues from high program enrollments and expenditures that came in below the final budget. Charges for services remained strong due to increased recreation program registrations, facility usage, and building rentals, while investment income also exceeded original expectations. In addition, actual culture and recreation expenditures were approximately $1.7 million below the final budget, reflecting operational savings across recreation functions. Combined with the $6.4 million transfer from the Home Rule Sales Tax Fund, these factors resulted in an increase in fund balance during 2025.

Capital Improvement Fund - The Village's Capital Improvement Fund reported a total fund balance of $23,815,976 as of December 31, 2025, compared to $5,697,299 as of December 31, 2024. The assigned portion of fund balance represents amounts reserved for projects completed by the Illinois Department of Transportation for which the Village is awaiting final project closeout and billing. Most projects recorded in this fund are financed through Home Rule Sales Tax revenues.

The fund balance increased by $18,118,677 during fiscal year 2025, primarily due to the timing of capital project expenditures, reimbursements, and debt issuances. During the year, the Village issued approximately $29.0 million in general obligation bonds, along with related bond premium proceeds, to fund current and future capital projects. In addition, the fund received $15.5 million in transfers from other funds, primarily supported by Home Rule Sales Tax revenues.

Although significant capital expenditures were incurred during the year, actual capital outlay and professional service expenditures were substantially below the final budget due to project timing and the deferral of certain construction activities into future years. As a result, financing sources exceeded current year's expenditures, contributing to the increase in fund balance at year-end.

Debt Service Fund - The Debt Service Fund reported an increase in fund balance of $1,190,317 during fiscal year 2025, resulting in a year-end balance of $3,654,313 compared to $2,463,996 in 2024. The restricted fund balance represents amounts set aside to meet future debt service obligations.

The increase was primarily due to expenditures coming in below budget, particularly in principal and interest payments, which were lower than anticipated during the year. This was partially offset by lower-than-budgeted property tax revenues, though overall revenues remained sufficient to cover annual debt requirements. In addition, interfund transfers provided continued support for scheduled debt service payments.

Following the dissolution of the Main Street Triangle TIF District, the associated debt obligation reverted to the Village. Debt service on this obligation is supported by lease revenues from the ground lease with the University of Chicago Medical Center, which serves as the dedicated revenue source for the remaining bond payments.

Enterprise Funds

As noted earlier, the Village's enterprise fund financial statements provide the same type of information found in the government-wide financial statements for each of the Village's business-type activities, but in more detail.

Unrestricted net position of the Water and Sewer Fund at the end of the year amounted to $24,290,943 and the Commuter Parking Fund's unrestricted net position amounted to $235,272.

Total net position for the Village's enterprise funds increased as follows:

- Total net position of the Water and Sewer Fund at December 31, 2025, increased by $7,804,283 as compared to December 31, 2024.
- The net position of the Commuter Parking Fund increased by $21,513 when comparing 2025 to 2024.

General Fund Budgetary Highlights

The Village's General Fund experienced minor budget amendments to both revenues and expenditures during fiscal year 2025. Actual expenditures totaled $57,981,416, which was $4,323,751 below the final expenditure budget of $62,305,167. All major governmental functions ended the year under budget with the exception of public safety, which exceeded its final budget due to increased staffing and operational priorities. Following the election of five new Board members in 2025, additional investment in public safety was prioritized, resulting in the addition of five police officers, one Lieutenant, one Sergeant, and one FOIA Clerk.

On the revenue side, total revenues of $63,414,151 exceeded the final budget by approximately $2.4 million, driven primarily by stronger-than-expected intergovernmental revenues, investment income, charges for services, and fines and forfeitures. Investment income in particular exceeded budget due to higher-than-anticipated interest earnings during the year.

As a result, the General Fund reported an operating surplus of $5,432,735 before transfers, compared to a budgeted deficit. After accounting for net transfers out of $2,762,701, the fund ended the year with a positive net change in fund balance of $2,670,034, increasing total fund balance to $28,495,815 as of December 31, 2025.

Capital Asset and Debt Administration

Capital Assets

The Village of Orland Park's investment in capital assets for its governmental and business-type activities as of December 31, 2025, amounts to $550,239,072 (net of accumulated depreciation). This investment in capital assets, net of depreciation, includes land, land improvements, buildings and improvements, vehicles, machinery and equipment, software, park facilities, and infrastructure, such as roads, sidewalks, and bridges.

The following table provides a breakdown of the Village's capital assets.

Capital Assets
(Net of Depreciation)

US $ (millions)	Governmental Activities		Business Type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
Land	155.98	155.98	36.07	34.84	192.05	190.82
Land Improvements	17.55	4.58	6.15	2.15	23.70	6.73
Buildings	69.21	53.15	0.59	0.65	69.80	53.80
Pool	5.16	3.06	0	0	5.16	3.06
Water Distribution Center	0	0	74.91	72.41	74.91	72.41
Storm and Sanitary Sewer System	0		57.13	51.1	57.13	51.10
Vehicles, Machinery, Equipment, & Software	16.37	13	2.85	3.42	19.22	16.42
Infrastructure	68.05	55.98		0	68.05	55.98
Construction in Progress	19.63	26.85	20.59	16.99	40.22	43.84
Total	**351.95**	**312.6**	**198.29**	**181.56**	**550.24**	**494.16**

Major capital asset events during the year ending December 31, 2025, included the following:

- Governmental Capital Assets increased by $26,456,055. The majority of which relates to centennial park west improvements, Schussler park Improvements, parks administration maintenance Storage facility, CPAC modernization, fleet fuel tank system replacement, and a new police firing range facility, along with streets and related infrastructure improvements.
- Business Type Capital Asset were increased by $6,107,521. The largest portion of which were: Improvements in the Catalina Subdivision Watermain and storm, Water tower one and eight rehabilitation, and various storm and drainage improvements. Additional information on the Village of Orland Park's capital assets can be found in Note 4.

Long-term Debt

As of December 31, 2025, the Village had total outstanding bonded debt of $127,510,000, compared to $90,665,000 at the end of fiscal year 2024. Term loan debt at December 31, 2025, was $0, compared to $444,483 at December 31, 2024. The term loan was fully satisfied with a final payment made in August 2025.

The following table provides a comparative statement of outstanding debt (in millions) for the fiscal years ending 2025 and 2024.

Outstanding Debt

US $ (millions)	Governmental Activities		Business Type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
General Obligation Bonds	96.47	67.70	31.04	24.9	127.51	92.60
Term Loan	-	1.48		-	-	1.48
Unamortized Debt Premium	6.02	4.54	1.6	1.4	7.62	5.96
Net Pension Liability	48.66	65.70	1.62	2.1	50.28	67.77
Net OPEB Obligation	12.1	11.16		-	12.10	11.16
Compensated Absences	2.36	1.61	0.14	0.1	2.50	1.66
Total	**165.61**	**152.19**	**34.40**	**28.44**	**200.01**	**180.63**

The Village continues to maintain its bond rating with Standard & Poor's. The current Standard & Poor rating is AA+. As a home-rule unit, no legal limit exists on the amount of debt that can be outstanding at any given time. However, the Village utilizes the limit established for non-Home Rule governments (8.625% of EAV) as a limit. Additional information on the Village's long-term debt can be found in the Note 5.

Economic Factors and Next Year's Budget

Many external and internal economic factors were considered when preparing the Village of Orland Park's budget for the 2026 fiscal year, including the following:

- Revenues were based on the most current economic conditions available, as well as historical trends, where appropriate.

- The Village continues to invest in capital improvements and technology, where appropriate, to support efficient and cost-effective operations. Artificial intelligence has also been identified as an area of focus, with targeted investments aimed at improving process efficiency and enhancing access to information and analytical resources.

- Sales tax, the Village's single largest revenue source, is projected to increase in 2026 compared to 2025 actual results, reflecting anticipated consumer spending supported by continued Village expansion, development activity, and business incentive programs. In addition, following the State's repeal of the grocery tax, the Village implemented a 1% local grocery tax under its home rule authority to maintain a comparable revenue stream.

- The Village is expected to issue additional debt to support capital projects in fiscal year 2026. In June 2023, the Board approved a five-year capital improvement and financial plan, which identified revenue sources to support principal and interest payments. While most planned issuances align with the original plan, additional unanticipated debt is now expected to support new development initiatives, including the redevelopment of the former Sears property at Orland Square Mall and the extension of Ravinia Avenue to connect to LaGrange Road.

Requests for Information

This financial report is designed to provide a general overview of the Village of Orland Park's finances for all those with an interest in the Village's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Chris Frankenfield, Finance Director, Village of Orland Park, 14700 S. Ravinia Avenue, Orland Park, Illinois 60462.

BASIC FINANCIAL STATEMENTS

VILLAGE OF ORLAND PARK, ILLINOIS

STATEMENT OF NET POSITION

December 31, 2025

	Governmental Activities	Business-Type Activities	Total	Component Unit
ASSETS				
Cash and investments	$ 73,330,657	$ 26,830,845	$ 100,161,502	$ 2,075,053
Receivables (net, where applicable, of allowance for uncollectibles)				
Property taxes	20,856,144	-	20,856,144	-
Sales taxes	15,501,308	-	15,501,308	-
Local use taxes	1,304,671	-	1,304,671	-
Accounts	3,449,479	8,290,701	11,740,180	97,459
Leases	10,104,806	-	10,104,806	-
Other	277,989	-	277,989	-
Prepaids	1,919,833	2,063	1,921,896	120,569
Inventory	60,228	-	60,228	-
Due from other governments	96,776	-	96,776	-
Capital assets not being depreciated	175,607,769	56,653,771	232,261,540	-
Capital assets being depreciated, net of accumulated depreciation	176,340,210	141,637,322	317,977,532	1,622,513
Total assets	478,849,870	233,414,702	712,264,572	3,915,594
DEFERRED OUTFLOWS OF RESOURCES				
Pension items - Police Pension	8,699,623	-	8,699,623	-
Pension items - IMRF/SLEP	6,056,253	669,244	6,725,497	-
Deferred outflows of resources - OPEB	1,243,878	-	1,243,878	-
Unamortized loss on refunding	49,130	51,902	101,032	-
Total deferred outflows of resources	16,048,884	721,146	16,770,030	-
Total assets and deferred outflows of resources	494,898,754	234,135,848	729,034,602	3,915,594

(This statement is continued on the following page.)

VILLAGE OF ORLAND PARK, ILLINOIS

STATEMENT OF NET POSITION (Continued)

December 31, 2025

	Governmental Activities	Business-Type Activities	Total	Component Unit
LIABILITIES				
Accounts payable	$ 4,801,294	$ 3,009,312	$ 7,810,606	$ 286,825
Accrued payroll	2,155,676	204,796	2,360,472	-
Deposits payable	1,281,437	19,510	1,300,947	-
Claims payable	2,123,312	-	2,123,312	-
Unearned revenue	1,506,222	-	1,506,222	-
Due to other governments	-	-	-	102,095
Interest payable	995,804	354,126	1,349,930	-
Other liabilities	225,748	112,965	338,713	-
Due to fiduciary funds	2,816,720	-	2,816,720	-
Long-term liabilities				
Due within one year	2,972,187	879,942	3,852,129	-
Due in more than one year	162,650,946	33,529,731	196,180,677	-
Total liabilities	181,529,346	38,110,382	219,639,728	388,920
DEFERRED INFLOWS OF RESOURCES				
Leases	10,104,806	-	10,104,806	-
Pension items - Police Pension	12,410,792	-	12,410,792	-
Pension items - IMRF/SLEP	30,501	3,389	33,890	-
Deferred inflows of resources - OPEB	2,277,415	-	2,277,415	-
Deferred revenue - property taxes	14,368,501	-	14,368,501	-
Total deferred inflows of resources	39,192,015	3,389	39,195,404	-
Total liabilities and deferred inflows of resources	220,721,361	38,113,771	258,835,132	388,920
NET POSITION				
Net investment in capital assets	260,646,590	171,495,862	432,142,452	1,622,513
Restricted for				
Construction projects	6,776,063	-	6,776,063	-
Economic development	8,362,841	-	8,362,841	-
Debt service	3,654,313	-	3,654,313	-
Public works	4,272,102	-	4,272,102	-
Public safety	418,563	-	418,563	1,904,161
Culture and recreation	8,428,827	-	8,428,827	-
Unrestricted (deficit)	(18,381,906)	24,526,215	6,144,309	-
TOTAL NET POSITION	$ 274,177,393	$ 196,022,077	$ 470,199,470	$ 3,526,674

See accompanying notes to financial statements.

VILLAGE OF ORLAND PARK, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2025

		Program Revenues		
	Expenses	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**
FUNCTIONS/PROGRAMS				
PRIMARY GOVERNMENT				
Governmental Activities				
General government	$ 23,738,844	$ 2,239,749	$ -	$ -
Public safety	30,415,142	1,823,012	175,035	-
Planning and development	4,321,566	1,602,927	-	-
Public works	18,022,535	74,495	2,679,978	541,906
Culture and recreation	20,146,516	9,509,891	530	-
Interest and fees	2,595,286	-	-	-
Total governmental activities	99,239,889	15,250,074	2,855,543	541,906
Business-Type Activities				
Water and sewer	34,953,110	41,380,852	-	-
Commuter parking	346,995	158,508	-	-
Total business-type activities	35,300,105	41,539,360	-	-
TOTAL PRIMARY GOVERNMENT	$ 134,539,994	$ 56,789,434	$ 2,855,543	$ 541,906
COMPONENT UNIT	$ 1,656,536	$ -	$ -	$ -

	Net (Expense) Revenue and Change in Net Position			
	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Unit
	$ (21,499,095)	$ -	$ (21,499,095)	$ -
	(28,417,095)	-	(28,417,095)	-
	(2,718,639)	-	(2,718,639)	-
	(14,726,156)	-	(14,726,156)	-
	(10,636,095)	-	(10,636,095)	-
	(2,595,286)	-	(2,595,286)	-
	(80,592,366)	-	(80,592,366)	-
	-	6,427,742	6,427,742	-
	-	(188,487)	(188,487)	-
	-	6,239,255	6,239,255	-
	(80,592,366)	6,239,255	(74,353,111)	-
	-	-	-	(1,656,536)
General Revenues				
Taxes				
Property	15,353,744	-	15,353,744	-
Sales	22,740,884	-	22,740,884	-
Other	5,884,099	-	5,884,099	-
Intergovernmental				
Replacement taxes	61,403	-	61,403	1,018,559
State income taxes	10,631,310		10,631,310	
State sales and use taxes	30,922,733	-	30,922,733	-
Investment income	2,060,048	1,302,798	3,362,846	62,775
Miscellaneous	338,152	72,336	410,488	-
Gain on disposal of capital assets	500,000	1,407	501,407	-
Transfers in (out)	(210,000)	210,000	-	-
Total	88,282,373	1,586,541	89,868,914	1,081,334
CHANGE IN NET POSITION	7,690,007	7,825,796	15,515,803	(575,202)
NET POSITION, JANUARY 1	266,487,386	188,196,281	454,683,667	4,101,876
NET POSITION, DECEMBER 31	$ 274,177,393	$ 196,022,077	$ 470,199,470	$ 3,526,674

See accompanying notes to financial statements.

VILLAGE OF ORLAND PARK, ILLINOIS

GOVERNMENTAL FUNDS

BALANCE SHEET

December 31, 2025

	General	Home Rule Sales Tax	Main Street Triangle TIF
ASSETS			
Cash and investments	$ 21,287,403	$ 6,991	$ 4,718,455
Receivables (net, where applicable, of allowance for uncollectibles)			
Property taxes	13,991,757	-	657,755
Sales tax	8,723,590	6,777,718	-
Income tax	1,304,671	-	-
Other taxes	40,332	-	-
Accounts	231,075	-	-
Leases	10,104,806	-	-
Due from other funds	789	-	-
Due from component units	96,776	-	-
Prepaid items	449,259	-	-
Inventory	57,335	-	-
TOTAL ASSETS	$ 56,287,793	$ 6,784,709	$ 5,376,210

Recreation and Parks	Capital Improvement	Debt Service	Nonmajor Governmental	Total Governmental
$ 9,774,101	$ 26,223,711	$ 2,779,411	$ 7,961,829	$ 72,751,901
1,730,731	-	4,475,901	-	20,856,144
-	-	-	-	15,501,308
-	-	-	-	1,304,671
-	-	-	237,657	277,989
661,848	2,279,605	-	-	3,172,528
-	-	-	-	10,104,806
-	-	-	-	789
-	-	-	-	96,776
243,656	16,005	-	-	708,920
2,893	-	-	-	60,228
$ 12,413,229	$ 28,519,321	$ 7,255,312	$ 8,199,486	$ 124,836,060

(This statement is continued on the following pages.)

VILLAGE OF ORLAND PARK, ILLINOIS

GOVERNMENTAL FUNDS

BALANCE SHEET (Continued)

December 31, 2025

	General	Home Rule Sales Tax	Main Street Triangle TIF
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ 1,227,750	$ 24,651	$ 20,846
Accrued payroll	1,843,878	-	-
Deposits payable	1,172,081	-	-
Unearned revenue	-	-	-
Other liabilities	184,217	-	-
Due to other funds	-	-	-
Due to fiduciary funds	2,816,720	-	-
Total liabilities	7,244,646	24,651	20,846
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	10,442,526	-	-
Unavailable revenues - leases	10,104,806	-	-
Unavailable revenues - other	-	-	-
Total deferred inflows of resources	20,547,332	-	-
Total liabilities and deferred inflows of resources	27,791,978	24,651	20,846
FUND BALANCES			
Nonspendable			
Prepaid items	449,259	-	-
Inventory	57,335	-	-
Restricted			
Construction projects	-	6,760,058	-
Economic development	-	-	5,355,364
Debt service	-	-	-
Public works	-	-	-
Public safety	-	-	-
Culture and recreation	-	-	-
Assigned			
Construction projects	-	-	-
Public works	-	-	-
Unassigned	27,989,221	-	-
Total fund balances	28,495,815	6,760,058	5,355,364
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 56,287,793	$ 6,784,709	$ 5,376,210

Recreation and Parks	Capital Improvement	Debt Service	Nonmajor Governmental	Total Governmental
$ 576,579	$ 2,485,659	$ -	$ 28,299	$ 4,363,784
311,798	-	-	-	2,155,676
37,956	-	-	71,400	1,281,437
1,506,222	-	-	-	1,506,222
41,531	-	-	-	225,748
-	-	-	789	789
-	-	-	-	2,816,720
2,474,086	2,485,659	-	100,488	12,350,376
1,393,774	-	3,600,999	-	15,437,299
-	-	-	-	10,104,806
-	2,217,686	-	-	2,217,686
1,393,774	2,217,686	3,600,999	-	27,759,791
3,867,860	4,703,345	3,600,999	100,488	40,110,167
243,656	16,005	-	-	708,920
2,893	-	-	-	60,228
-	13,456,567	-	-	20,216,625
-	-	-	3,007,477	8,362,841
-	-	3,654,313	-	3,654,313
-	-	-	4,272,102	4,272,102
-	-	-	418,563	418,563
8,298,820	-	-	130,007	8,428,827
-	10,343,404	-	-	10,343,404
-	-	-	270,849	270,849
-	-	-	-	27,989,221
8,545,369	23,815,976	3,654,313	8,098,998	84,725,893
$ 12,413,229	$ 28,519,321	$ 7,255,312	$ 8,199,486	$ 124,836,060

See accompanying notes to financial statements.

VILLAGE OF ORLAND PARK, ILLINOIS

RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION

December 31, 2025

FUND BALANCES OF GOVERNMENTAL FUNDS	$ 84,725,893
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 governmental funds	351,947,979
The loss on refunding of bonds is capitalized and amortized over the life of the bonds on the statement of net position	49,130
Certain receivables are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds	3,286,484
Differences between expected and actual experiences, assumption changes, and net difference between projected and actual earnings for the Police Pension Fund are recognized as deferred outflows and inflows of resources on the statement of net position	(3,711,169)
Differences between expected and actual experiences, assumption changes, and net difference between projected and actual earnings for the Illinois Municipal Retirement Fund (Regular) are recognized as deferred outflows and inflows of resources on the statement of net position	5,992,701
Differences between expected and actual experiences, assumption changes, and net difference between projected and actual earnings for the Illinois Municipal Retirement Fund (SLEP) are recognized as deferred outflows and inflows of resources on the statement of net position	33,051
Differences between expected and actual experiences, assumption changes, and net difference between projected and actual earnings for the other postemployment benefit plan are recognized as deferred outflows and inflows of resources on the statement of net position	(1,033,537)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
General obligation bonds	(96,470,000)
Compensated absences payable	(2,363,846)
Net pension liability - Police Pension	(33,918,579)
Net pension liability - IMRF	(14,599,351)
Net pension liability - SLEP	(141,544)
Premium on bonds payable	(6,020,128)
Other postemployment benefit liability	(12,109,685)
Accrued interest on long-term liabilities is reported as a liability on the statement of net position	(995,804)
The net position of the Internal Service Fund is included in the governmental activities in the statement of net position	(494,202)
NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 274,177,393

See accompanying notes to financial statements.

VILLAGE OF ORLAND PARK, ILLINOIS

GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES

For the Year Ended December 31, 2025

	General	Home Rule Sales Tax	Main Street Triangle TIF
REVENUES			
Taxes	$ 14,873,454	$ 22,740,884	$ 1,542,010
Intergovernmental	41,872,930	-	-
Licenses and permits	2,154,830	-	-
Charges for services	2,101,653	-	770,000
Fines and forfeitures	976,845	-	-
Investment income	1,222,634	68,289	74,166
Miscellaneous	211,805	-	-
Total revenues	63,414,151	22,809,173	2,386,176
EXPENDITURES			
Current			
General government	19,958,612	78,917	231,767
Public safety	28,523,129	-	-
Planning and development	4,321,566	-	-
Public works	5,178,109	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	57,981,416	78,917	231,767
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	5,432,735	22,730,256	2,154,409
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	72,303
Transfers (out)	(2,762,701)	(23,310,766)	(1,326,430)
Issuance of general obligation bonds	-	-	-
Issuance of premium on general obligation bonds	-	-	-
Sale of capital assets	-	-	-
Total other financing sources (uses)	(2,762,701)	(23,310,766)	(1,254,127)
NET CHANGE IN FUND BALANCES	2,670,034	(580,510)	900,282
FUND BALANCE, JANUARY 1	25,825,781	7,340,568	4,455,082
FUND BALANCE, DECEMBER 31	$ 28,495,815	$ 6,760,058	$ 5,355,364

Recreation and Parks	Capital Improvement	Debt Service	Nonmajor Governmental	Total Governmental
$ 1,043,681	$ -	$ 2,709,900	$ -	$ 42,909,929
530	459,457	-	2,679,978	45,012,895
-	-	-	-	2,154,830
8,964,018	-	-	42,148	11,877,819
-	-	-	240,580	1,217,425
167,151	283,555	7,581	236,672	2,060,048
126,258	55	-	34	338,152
10,301,638	743,067	2,717,481	3,199,412	105,571,098
-	9,710	2,987	3,941	20,285,934
-	-	-	276,593	28,799,722
-	-	-	-	4,321,566
-	1,099,162	-	2,293,626	8,570,897
15,369,741	-	-	236	15,369,977
-	27,410,177	-	-	27,410,177
-	-	1,814,083	-	1,814,083
-	225,342	2,204,696	18,094	2,448,132
15,369,741	28,744,391	4,021,766	2,592,490	109,020,488
(5,068,103)	(28,001,324)	(1,304,285)	606,922	(3,449,390)
6,400,000	15,532,594	2,494,602	-	24,499,499
-	(72,303)	-	-	(27,472,200)
-	28,955,000	-	2,325,000	31,280,000
-	1,704,710	-	190,261	1,894,971
-	-	-	500,000	500,000
6,400,000	46,120,001	2,494,602	3,015,261	30,702,270
1,331,897	18,118,677	1,190,317	3,622,183	27,252,880
7,213,472	5,697,299	2,463,996	4,476,815	57,473,013
$ 8,545,369	$ 23,815,976	$ 3,654,313	$ 8,098,998	$ 84,725,893

See accompanying notes to financial statements.

VILLAGE OF ORLAND PARK, ILLINOIS

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2025

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	$ 27,252,880
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized on the statement of net position and depreciated on the statement of activities	24,607,080
Depreciation and amortization expense does not require the use of current financial resources and, therefore, is not reported as an expenditure in governmental funds	(11,899,633)
The issuance of long-term debt is reported as an other financing source in governmental funds, but as an increase in debt outstanding on the statement of activities	
Bonds issued	(31,280,000)
Premium on bonds issued	(1,894,971)
The repayment of the principal portion of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding on the statement of net position	1,814,083
Amortization of premium on bonds is reported as interest expense on the statement of activities	209,681
Amortization of the loss on refunding is reported as interest expense on the statement of activities	(102,143)
The increase in accrued interest payable is shown as an increase of expenses on the statement of activities	(254,692)
The change in compensated absences payable is shown as an increase of the statement of activities	(350,419)
The change in the other postemployment benefit liability, deferred outflows and inflows of resources	(87,620)
The change in the Police Pension Fund net pension liability and deferred outflows/inflows of resources is not a source or use of a financial resource	659,504
The change in the Illinois Municipal Retirement Fund (Regular) net pension liability and deferred outflows/inflows of resources are not a source or use of a financial resource	(2,415,075)
The change in the Illinois Municipal Retirement Fund (SLEP) net pension liability and deferred outflows/inflows of resources are not a source or use of a financial resource	(51,902)
The change in certain receivables that are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds	1,068,798
The change in net position of Internal Service Funds is reported in governmental activities	414,436
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 7,690,007

See accompanying notes to financial statements.

VILLAGE OF ORLAND PARK, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF NET POSITION

December 31, 2025

	Business-Type Activities			Governmental Activities
		Nonmajor		
	Water and Sewer	Commuter Parking	Total	Internal Service
CURRENT ASSETS				
Cash and investments	$ 26,556,158	$ 274,687	$ 26,830,845	$ 578,756
Receivables (net, where applicable, of allowance for uncollectibles)				
Accounts	8,290,701	-	8,290,701	276,951
Prepaids	2,063	-	2,063	1,210,913
Total current assets	34,848,922	274,687	35,123,609	2,066,620
NONCURRENT ASSETS				
Capital assets				
Assets not being depreciated	54,875,574	1,778,197	56,653,771	-
Assets being depreciated				
Cost	260,466,265	2,876,731	263,342,996	-
Accumulated depreciation	(119,877,084)	(1,828,590)	(121,705,674)	-
Net capital assets being depreciated	140,589,181	1,048,141	141,637,322	-
Net capital assets	195,464,755	2,826,338	198,291,093	-
Total assets	230,313,677	3,101,025	233,414,702	2,066,620
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources - refunding bond issue	51,902	-	51,902	-
Deferred outflows of resources - pensions	669,244	-	669,244	-
Total deferred outflows of resources	721,146	-	721,146	-
Total assets and deferred outflows of resources	231,034,823	3,101,025	234,135,848	2,066,620

(This statement is continued on the following page.)

VILLAGE OF ORLAND PARK, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF NET POSITION (Continued)

December 31, 2025

	Business-Type Activities			Governmental Activities
		Nonmajor		
	Water and Sewer	Commuter Parking	Total	Internal Service
CURRENT LIABILITIES				
Accounts payable	$ 2,969,897	$ 39,415	$ 3,009,312	$ 437,510
Accrued payroll	204,796	-	204,796	-
Accrued interest payable	354,126	-	354,126	-
Deposits payable	19,510	-	19,510	-
Other liabilities	112,965	-	112,965	-
Compensated absences payable	34,942	-	34,942	-
General obligation bonds payable	845,000	-	845,000	-
Claims payable	-	-	-	2,123,312
Total current liabilities	4,541,236	39,415	4,580,651	2,560,822
NONCURRENT LIABILITIES				
Compensated absences payable	139,769	-	139,769	-
General obligation bonds payable, net of unamortized premium	31,767,833	-	31,767,833	-
Net pension liability	1,622,129	-	1,622,129	-
Total noncurrent liabilities	33,529,731	-	33,529,731	-
Total liabilities	38,070,967	39,415	38,110,382	2,560,822
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources - pensions	3,389	-	3,389	-
Total deferred inflows of resources	3,389	-	3,389	-
Total liabilities and deferred inflows of resources	38,074,356	39,415	38,113,771	2,560,822
NET POSITION				
Net investment in capital assets	168,669,524	2,826,338	171,495,862	-
Unrestricted (deficit)	24,290,943	235,272	24,526,215	(494,202)
TOTAL NET POSITION (DEFICIT)	$ 192,960,467	$ 3,061,610	$ 196,022,077	$ (494,202)

See accompanying notes to financial statements.

VILLAGE OF ORLAND PARK, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION

For the Year Ended December 31, 2025

	Business-Type Activities			Governmental Activities
	Water and Sewer	Nonmajor Commuter Parking	Total	Internal Service
OPERATING REVENUES				
Charges for services	$ 41,380,852	$ 158,508	$ 41,539,360	$ 7,492,037
Reimbursements and miscellaneous	-	-	-	136,524
Total operating revenues	41,380,852	158,508	41,539,360	7,628,561
OPERATING EXPENSES EXCLUDING DEPRECIATION				
Operations	28,726,779	297,533	29,024,312	9,976,826
Total operating expenses excluding depreciation	28,726,779	297,533	29,024,312	9,976,826
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	12,654,073	(139,025)	12,515,048	(2,348,265)
DEPRECIATION	5,327,723	49,462	5,377,185	-
OPERATING INCOME (LOSS)	7,326,350	(188,487)	7,137,863	(2,348,265)
NON-OPERATING REVENUES (EXPENSES)				
Investment income	1,302,798	-	1,302,798	-
Miscellaneous income	72,336	-	72,336	-
Gain (loss) on disposals of capital assets	1,407	-	1,407	-
Interest expense	(898,608)	-	(898,608)	-
Total non-operating revenues (expenses)	477,933	-	477,933	-
INCOME (LOSS) BEFORE TRANSFERS	7,804,283	(188,487)	7,615,796	(2,348,265)
TRANSFERS				
Transfers in	-	210,000	210,000	2,762,701
Total transfers	-	210,000	210,000	2,762,701
CHANGE IN NET POSITION	7,804,283	21,513	7,825,796	414,436
NET POSITION (DEFICIT), JANUARY 1	185,156,184	3,040,097	188,196,281	(908,638)
NET POSITION (DEFICIT), DECEMBER 31	$ 192,960,467	$ 3,061,610	$ 196,022,077	$ (494,202)

See accompanying notes to financial statements.

VILLAGE OF ORLAND PARK, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2025

	Business-Type Activities			Governmental Activities
	Water and Sewer	Nonmajor Commuter Parking	Total	Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	$ 40,560,999	$ 158,508	$ 40,719,507	$ -
Receipts from internal service transactions	-	-	-	7,360,571
Payments to suppliers	(27,895,686)	(267,224)	(28,162,910)	(9,612,424)
Payments to employees	(2,808,743)	-	(2,808,743)	-
Miscellaneous cash receipts	72,336	-	72,336	-
Net cash from operating activities	9,928,906	(108,716)	9,820,190	(2,251,853)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers in	-	210,000	210,000	2,762,701
Net cash from noncapital financing activities	-	210,000	210,000	2,762,701
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchases of capital assets	(14,725,835)	-	(14,725,835)	-
Proceeds from disposal of capital assets	1,407	-	1,407	-
Proceeds from issuance of general obligation bonds	7,755,000	-	7,755,000	-
Principal paid on general obligation bonds	(820,000)	-	(820,000)	-
Interest and fees paid on general obligation bonds	(589,599)	-	(589,599)	-
Net cash from capital and related financing activities	(8,379,027)	-	(8,379,027)	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Sale (purchase) of investment securities	(2,263,995)	-	(2,263,995)	-
Interest on investments	1,302,798	-	1,302,798	-
Net cash from investing activities	(961,197)	-	(961,197)	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	588,682	101,284	689,966	510,848
CASH AND CASH EQUIVALENTS, JANUARY 1	18,929,230	173,403	19,102,633	67,908
CASH AND CASH EQUIVALENTS, DECEMBER 31	$ 19,517,912	$ 274,687	$ 19,792,599	$ 578,756

(This statement is continued on the following page.)

VILLAGE OF ORLAND PARK, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF CASH FLOWS (Continued)

For the Year Ended December 31, 2025

	Business-Type Activities			Governmental Activities
	Water and Sewer	Nonmajor Commuter Parking	Total	Internal Service
CASH AND INVESTMENTS				
Cash and cash equivalents	$ 19,517,912	$ 274,687	$ 19,792,599	$ 578,756
Investments	7,038,246	-	7,038,246	-
TOTAL CASH AND INVESTMENTS	$ 26,556,158	$ 274,687	$ 26,830,845	$ 578,756
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	$ 7,326,350	$ (188,487)	$ 7,137,863	$ (2,348,265)
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation	5,327,723	49,462	5,377,185	-
Miscellaneous cash receipts	72,336	-	72,336	-
Changes in current assets and liabilities				
Accounts receivable	(814,805)	-	(814,805)	(267,990)
Deferred outflows of resources - pensions	200,536	-	200,536	-
Prepaid expenses	(2,063)		(2,063)	(147,538)
Accounts payable	(2,345,391)	30,309	(2,315,082)	-
Claims and judgments payable	-	-	-	511,940
Accrued payroll	25,939	-	25,939	-
Compensated absences payable	43,510	-	43,510	-
Deposits payable	(5,048)	-	(5,048)	-
Other liabilities	32,035	-	32,035	-
Deferred inflows of resources - pensions	(2,945)	-	(2,945)	-
Net pension liability	70,729	-	70,729	-
NET CASH FROM OPERATING ACTIVITIES	$ 9,928,906	$ (108,716)	$ 9,820,190	$ (2,251,853)
NONCASH TRANSACTIONS				
Capital assets included in accounts payable	$ 1,272,546	$ -	$ 1,272,546	$ -
TOTAL NONCASH TRANSACTIONS	$ 1,272,546	$ -	$ 1,272,546	$ -

See accompanying notes to financial statements.

VILLAGE OF ORLAND PARK, ILLINOIS

FIDUCIARY FUNDS

STATEMENT OF FIDUCIARY NET POSITION

December 31, 2025

	Special Assessments Fund	Pension and Other Employee Benefit Trust Funds
ASSETS		
Cash and short-term investments	$ 83,940	$ 1,651,841
Investments at fair value		
Held in the Illinois Police Officers'		
Pension Investment Fund	-	145,295,856
Due from Municipality	-	2,816,720
Prepaid items	-	13,292
Total assets	83,940	149,777,709
LIABILITIES		
Accounts payable	-	78,951
Total liabilities	-	78,951
NET POSITION RESTRICTED FOR		
Individuals, organizations, and		
other governments	83,940	-
Pensions	-	148,172,538
OPEB	-	1,526,220
TOTAL	$ 83,940	$ 149,698,758

See accompanying notes to financial statements.

VILLAGE OF ORLAND PARK, ILLINOIS

FIDUCIARY FUNDS

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

For the Year Ended December 31, 2025

	Special Assessments Fund	Pension and Other Employee Benefit Trust Funds
ADDITIONS		
Contributions - Pension		
Employer	$ -	$ 5,687,639
Employee	-	1,250,546
Contributions - OPEB		
Emloyer	-	700,000
Employee	-	407,814
Total contributions	-	8,045,999
Investment income		
Net appreciation in fair value of investments	-	21,848,792
Interest	-	749,252
Total investment income	-	22,598,044
Less investment expenses	-	(117,769)
Net investment income	-	22,480,275
Total additions	-	30,526,274
DEDUCTIONS		
Benefits and refunds	-	9,448,115
Administrative expenses	-	388,501
Total deductions	-	9,836,616
NET INCREASE	-	20,689,658
NET POSITION		
January 1	83,940	129,009,100
December 31	$ 83,940	$ 149,698,758

See accompanying notes to financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Orland Park, Illinois (the Village) was incorporated in 1892. The Village's major operations include public safety, highway and street maintenance and reconstruction, building code enforcement, public improvements, economic development, planning and zoning, water and sewerage services, parks and recreation, and general administrative services.

The accounting policies of the Village conform to accounting principles generally accepted in the United States of America, as applicable to governments (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant policies:

a. Reporting Entity

The Village is a municipal corporation governed by an elected board. As required by GAAP, these financial statements present the Village (the primary government) and its component units. Management has determined that there are two fiduciary component units that are required to be included in the financial statements of the Village as pension trust funds.

Police Pension Employees Retirement System

The Village's sworn police employees participate in the Police Pension Employees Retirement System (Police). Police functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village's President, one elected by pension beneficiaries, and two elected police employees constitute the pension board. The Village is obligated to fund all Police costs not funded by Police participants based upon actuarial valuations, which creates a financial burden on the Village. 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, which results in the Police being fiscally dependent upon the Village. Police is reported as a pension trust fund. Police does not issue a stand-alone financial report.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

a. Reporting Entity (Continued)

Retiree Medical and Other Postemployment Benefits (OPEB) System

Retired Village employees and their eligible dependents that have elected to receive medical and OPEB benefits in retirement participate in the Retiree Medical and OPEB system (RMOS). The RMOS functions for the benefit of these retirees and is managed by a five-member Board. The Board is managed by the Village's Director of Finance, Village Manager, and Director of Human Resources who are charged with monitoring the performance of the OPEB fund and making investment decisions based on the best interest of the actively participating retirees. Although it is separate from the Village, the RMOS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the Village's employees. The remaining balances held in the RMOS are reported as an other employee benefit trust fund and is operated in accordance with Section 115(1) of the Internal Revenue Code.

Discretely Presented Component Unit

Orland Joint Emergency Telephone System Board (Orland Joint Emergency Telephone Board)

The Orland Joint Emergency Telephone System Board is governed by a Board of Directors whose members are appointed by the Village President. The Board must be comprised of representatives from the region being serviced. The Village has a majority position on the Board of Directors. The Orland Joint Emergency Telephone maintains a significant financial relationship with the Village. There are no separately issued financial statements for the Orland Joint Emergency Telephone System Board.

b. Fund Accounting

The Village uses funds to report on its financial position and the change in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. The minimum number of funds are maintained consistent with legal and managerial requirements.

Funds are classified into the following categories: governmental, proprietary, and fiduciary.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

Governmental funds are used to account for all or most of the Village's general activities, including the collection and disbursement of committed, restricted, or assigned monies (special revenue funds), the funds committed, restricted, or assigned for the acquisition or construction of capital assets (capital projects funds), and the funds committed, restricted, or assigned for the servicing of long-term debt (debt service funds). The General Fund is used to account for all activities of the Village not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the Village (internal service funds).

Fiduciary funds are used to account for fiduciary activities (e.g., assets held on behalf of outside parties, including other governments). The Village utilizes pension trust funds which are generally used to account for assets that the Village holds in a fiduciary capacity. Custodial funds are used to account for assets held by the Village in purely a custodial capacity. The Special Assessments Fund accounts for the collection of special assessments from property owners and the payment of outstanding special assessment bonds.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Village. The effect of material interfund activity has been eliminated from these statements. Interfund services provided and used are not eliminated on 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 statement of activities demonstrates the degree to which the direct expenses of a given function, segment, or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The Village reports the following major governmental funds:

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

The Home Rule Sales Tax Fund accounts for the revenues received from the Village's Home Rule Sales Tax which in turn pays the funding of various construction projects and other Village activities.

The Main Street Triangle TIF Fund accounts for all TIF development and financing activities. The Village has elected to present this fund as major.

The Recreation and Parks Fund accounts for the revenues and expenses incurred for the recreational functions that include administration, programs, parks, Sportsplex, Centennial Pool, and special recreation.

The Capital Improvement Fund accounts for public improvements and large multi-year projects that are funded by various sources.

The Debt Service Fund accounts for property taxes levied for the payment of principal and interest on all general obligation debt, as well as payments of these obligations. The Village has elected to present this fund as major.

The Village reports the following major proprietary funds:

The Water and Sewer Fund accounts for the provision of water, sewer, and refuse services to residents and businesses of the Village and various unincorporated areas. All activities necessary to provide such services are accounted for in this fund, including, but not limited to administration, operations, maintenance, financing and related debt service, and billing and collecting.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

Additionally, the Village reports the following Internal Service Fund:

The Insurance Fund accounts for the costs associated with the Village's health, dental, vision and life insurance, workers' compensation program and the Village's comprehensive liability program. The Village is self-insured for the majority of its risk.

The Village reports pension and other postemployment benefit trust funds as fiduciary funds to account for the Police Pension Fund and Retiree Medical and OPEB Fund. These are classified as fiduciary component units of the Village.

The Village reports a custodial fund for special assessment collections and the related forwarding of the collections to the bondholders for the Special Service Areas.

d. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Non-operating revenue/expenses are incidental to the operations of these funds.

Governmental fund financial statements are reported using the 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 (i.e., when they become both 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 be used to pay liabilities of the current period, generally 60 days except for sales taxes and telecommunication taxes which use 90 days. The Village recognizes property taxes when they become both measurable and available in the year for which they are levied (i.e., intended to finance). Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as expenditures when due.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Property taxes, sales taxes owed from the state at year end, franchise taxes, licenses, charges for services, and investment income associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. Fines and permits revenues are not susceptible to accrual because generally they are not measurable until received in cash.

In applying the susceptible to accrual concept to intergovernmental revenues (e.g., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidelines. There are, however, essentially two types of revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the Village; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are generally revocable only for failure to comply with prescribed eligibility requirements, such as equal employment opportunity. These resources are reflected as revenues at the time of receipt or earlier if they meet the availability criterion.

The Village reports unearned revenue and deferred/unavailable revenue on its financial statements. Deferred/unavailable revenues arise when a potential revenue does not meet the available criteria for recognition in the current period, under the modified accrual basis of accounting. Unearned revenue arises when a revenue is measurable but not earned under the accrual basis of accounting. Unearned revenues also arise when resources are received by the Village before it has a legal claim to them or prior to the provision of services, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the Village has a legal claim to the resources, the liability or deferred inflow of resources for unearned and deferred/unavailable revenue are removed from the financial statements and revenue is recognized.

e. Cash and Investments

For purposes of the statement of cash flows, the Village considers cash and cash equivalents to include cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit, and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased and all investments of the pension trust funds are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Interfund Receivables/Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “interfund receivables/payables” (current portion of interfund loans) or “advances to/from other funds” (noncurrent portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.”

Advances are offset by nonspendable fund balance in applicable governmental funds.

Interfund service transactions are accounted for as revenues, expenditures, or expenses.

Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions are reported as transfers.

g. Property Taxes

Property taxes are levied in December of each year on all taxable real property in the Village and attach as an enforceable lien on the property as of the preceding January 1. Tax bills are prepared by the County and are payable in two installments on or about February 1 and on or about July 1. The County Collector collects such taxes and remits them periodically. A reduction for collection losses, based on historical collection experience, has been provided to reduce the taxes receivable to the estimated amounts to be collected. Since the 2025 levy is intended to finance the 2026 fiscal year, the levy has been recorded as a receivable and deferred inflow of resources.

h. Inventories and Prepaid Items/Expenses

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund inventories are recorded as expenditures when consumed rather than when purchased.

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses. Prepaid items/expenses are recorded as expenditures/expenses when consumed rather than when purchased.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Capital Assets/Intangible Assets

Capital assets, which include land, buildings, equipment and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) and intangible assets (e.g., easements, software, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements.

Capital assets are defined by the Village as all buildings, vehicles and all other assets with an initial, individual cost of more than $10,000 (amount not rounded) and an estimated useful life in excess of one year.

Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant, and equipment is depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	50
Land improvements	20
Water and sewer system	50
Vehicles, machinery, equipment, and software	3-15
Pool	20-50
Other infrastructure	15-50
Other intangible assets	5-20

j. Compensated Absences

Village policy permits employees to accumulate earned but unused vacation and sick pay benefits. The liability for accumulated unpaid sick leave is recorded subject to certain limitations. In accordance with GASB Statement No. 101, *Compensated Absences*, the Village has recorded an estimated liability for any unused sick time expected to be utilized by employees. All eligible vacation and sick leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Compensated Absences (Continued)

The liability for these compensated absences is recorded as long-term debt in the government-wide statements. The current portion is estimated based on historical trends. In the fund financial statements, governmental funds report only the compensated absence liability payable from expendable available financial resources, while the proprietary funds report the liability as it is incurred.

k. Long-Term Obligations

In the government-wide financial statements and proprietary funds in the fund financial statements, long-term debt, and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund financial statements. Bond premiums and discounts, as well as the unamortized loss on refunding, are deferred and amortized over the life of the bonds. Bonds payable are reported net of any applicable bond premium or discount.

Issuance costs are reported as expenses.

The unamortized loss on refunding is reported as a deferred outflow of resources and the unamortized gain on refunding is reported as a deferred inflow of resources.

In the fund financial statements, governmental funds recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

l. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Fund Balance/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for a specific purpose, or externally imposed by outside entities. Committed fund balance is constrained by formal actions of the Village Board of Trustees, which is considered the Village's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Trustees. Assigned fund balance represents amounts constrained by the Village's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Village Manager through the fund balance policy adopted by the Village Board of Trustees. Any residual fund balance of the General Fund is reported as unassigned. Deficit fund balances of other governmental funds are also reported as unassigned.

In the government-wide financial statements, restricted net positions are legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the book value of capital assets less any outstanding long-term debt to acquire or construct the capital assets as well as any other non-debt capital related liabilities.

The Village first utilizes restricted resources to finance qualifying activities.

n. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources, 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.

o. Comparative Data

Certain prior-year summarized comparative information has been presented in selected sections of the accompanying financial statements in order to provide an understanding of the changes in the Village's assets, deferred outflows, liabilities, deferred inflows, fund balance/net position, revenues and expenditures/expenses. Such prior year information is not presented at a level of detail, nor are prior year notes to the financial statements included herein, necessary for a presentation in accordance with GAAP. Accordingly, such prior year information should be read in conjunction with the Village's financial statements for the year ended December 31, 2024, from which partial information was derived.

2. DEPOSITS AND INVESTMENTS

a. Deposits

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

The Village and the component unit investments are made in accordance with the Public Funds Investment Act (30 ILCS 235/1) (the Act) and the Village's investment policy. The Police Pension Funds' investments are made in accordance with the Illinois Pension Code (40 ILCS 5/1-113.2 to 113.10) and the pension funds' investment policy.

Deposits with Financial Institutions

Funds on deposit in excess of Federal Deposit Insurance Corporation (FDIC) limits are collateralized at not less than 110% of the fair market value of the net amount of public funds secured. As of December 31, 2025, the Village's bank balances were covered by the FDIC and the balance was collateralized with securities held by the pledging financial institution trust department in the Village's name.

b. Village Investments

The Village's investment policy authorizes the Village to invest in all investments allowed by Illinois Compiled Statutes (ILCS). These include deposits/investments 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 Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, and The Illinois Funds.

The Village and pension funds categorize the fair value measurements 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; and Level 3 inputs are significant unobservable inputs.

2. DEPOSITS AND INVESTMENTS (Continued)

b. Village Investments (Continued)

It is the policy of the Village to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Village and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, safety of principal, liquidity, and rate of return.

Investments

As of December 31, 2025, the Village's investment balances subject to interest rate risk were scheduled to mature as follows:

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less than 1	1-5	6-10	Greater than 10
U.S. Treasury obligations	$ 8,416,035	$ 1,338,699	$ 7,077,336	$ -	$ -
U.S. agency obligations	1,199,527	1,199,527	-	-	-
TOTAL	$ 9,615,562	$ 2,538,226	$ 7,077,336	$ -	$ -

Interest rate risk is the risk that changes in interest rates will adversely affect the market value of an investment.

The Village's investment policy limits interest rate 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 by investing operating funds primarily in short term securities, money market mutual funds, or similar investment pools.

The Village has the following recurring fair value measurements as of December 31, 2025: U.S. agency obligations, and U.S. Treasury obligations are valued using quoted matrix pricing models (Level 2 inputs).

The Village limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in external investment pools. The Illinois Funds, a money market mutual fund, is rated AAA. The U.S. Treasury obligations are not rated. The U.S. agency obligations are rated AA+ by Standard & Poor's.

2. DEPOSITS AND INVESTMENTS (Continued)

b. Village Investments (Continued)

Investments (Continued)

The Illinois Public Treasurers' Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than market value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Village will not be able to recover the value of its investments that are in possession of an outside party. The Village's Investment Policy protects the Village from custodial credit risk by requiring that all investments be conducted on a Delivery vs. Payment (DVP) basis. Securities will be held by a third-party securities custodian designated by the Village separate from where the investment was purchased.

Concentration of credit risk is the risk that the Village has a high percentage of its investments invested in one type of investment. The Village's investment policy requires diversification of investment to avoid unreasonable risk but has no set percentage limits.

3. RECEIVABLES

The following receivables are included in other receivables on the statement of net position:

GOVERNMENTAL ACTIVITIES	
Telecom tax	$ 30,424
Motor fuel tax	237,657
Miscellaneous	9,908
TOTAL GOVERNMENTAL ACTIVITIES	$ 277,989

4. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2025 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Tangible assets not being depreciated				
Land	$ 155,978,255	$ -	$ -	$ 155,978,255
Construction in progress	33,997,031	9,969,055	24,336,572	19,629,514
Total tangible assets not being depreciated	189,975,286	9,969,055	24,336,572	175,607,769
Tangible assets being depreciated				
Land improvements	21,723,979	12,742,850	-	34,466,829
Pool	12,340,544	1,930,829	-	14,271,373
Buildings	92,262,322	15,821,698	-	108,084,020
Vehicles, machinery, equipment, software	31,317,789	2,536,556	44,642	33,809,703
Infrastructure	210,717,349	5,942,664	-	216,660,013
Total assets being depreciated	368,361,983	38,974,597	44,642	407,291,938
Less accumulated depreciation for				
Land improvements	16,100,590	812,506	-	16,913,096
Pool	8,859,746	247,365	-	9,107,111
Buildings	36,471,402	2,405,957	-	38,877,359
Vehicles, machinery, equipment, software	15,251,866	2,235,143	44,642	17,442,367
Infrastructure	142,413,133	6,198,662	-	148,611,795
Total accumulated depreciation	219,096,737	11,899,633	44,642	230,951,728
Total capital assets being depreciated, net	149,265,246	27,074,964	-	176,340,210
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	$ 339,240,532	$ 37,044,019	$ 24,336,572	$ 351,947,979

Depreciation expense was charged to functions/programs of the governmental activities as follows:

GOVERNMENTAL ACTIVITIES	
General government	$ 1,733,438
Public safety	913,479
Public works	6,804,647
Culture and recreation	2,448,069
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	$ 11,899,633

4. CAPITAL ASSETS (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	$ 34,838,663	$ 1,229,897	$ -	$ 36,068,560
Construction in progress	27,581,059	12,671,470	19,667,318	20,585,211
Total capital assets not being depreciated	62,419,722	13,901,367	19,667,318	56,653,771
Capital assets being depreciated				
Land improvements	8,889,035	4,786,678	-	13,675,713
Buildings	1,463,937	-	-	1,463,937
Water distribution system	126,676,232	6,835,628	-	133,511,860
Storm and sanitary system	97,934,020	10,013,928	-	107,947,948
Vehicles, machinery, and equipment	6,615,440	128,098	-	6,743,538
Total capital assets being depreciated	241,578,664	21,764,332	-	263,342,996
Less accumulated depreciation for				
Land improvements	7,078,056	453,224	-	7,531,280
Buildings	841,288	28,649	-	869,937
Water distribution system	56,203,776	2,394,794	-	58,598,570
Storm and sanitary system	48,759,634	2,057,039	-	50,816,673
Vehicles, machinery, and equipment	3,445,735	443,479	-	3,889,214
Total accumulated depreciation	116,328,489	5,377,185	-	121,705,674
Total capital assets being depreciated, net	125,250,175	16,387,147	-	141,637,322
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, NET	$ 187,669,897	$ 30,288,514	$ 19,667,318	$ 198,291,093

Depreciation and amortization expense was charged to functions/programs of the business-type activities as follows:

BUSINESS-TYPE ACTIVITIES	
Water and Sewer	$ 5,327,723
Parking	49,462
TOTAL DEPRECIATION EXPENSE - BUSINESS-TYPE ACTIVITIES	$ 5,377,185

4. CAPITAL ASSETS (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
DISCRETELY PRESENTED COMPONENT UNIT				
Capital assets not being depreciated				
Construction in progress	$ 1,359,338	$ -	$ 1,359,338	$ -
Total capital assets not being depreciated	1,359,338	-	1,359,338	-
Capital assets being depreciated				
Computer hardware and software	3,239,591	1,359,338	-	4,598,929
Vehicles	71,676	-	-	71,676
Total capital assets being depreciated	3,311,267	1,359,338	-	4,670,605
Less accumulated depreciation for				
Computer hardware and software	2,852,930	175,537	-	3,028,467
Vehicles	9,386	10,239	-	19,625
Total accumulated depreciation	2,862,316	185,776	-	3,048,092
Total capital assets being depreciated, net	448,951	1,173,562	-	1,622,513
DISCRETELY PRESENTED COMPONENT UNIT CAPITAL ASSETS, NET	$ 1,808,289	$ 1,173,562	$ 1,359,338	$ 1,622,513

Depreciation expense of $185,776 was charged to the Orland Joint Emergency Telephone System.

5. LONG-TERM DEBT

a. General Obligation Bonds

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the Village.

5. LONG-TERM DEBT (Continued)

b. Changes in General Long-Term Debt

A summary of changes in long-term debt of the Village for the year ended December 31, 2025 is as follows:

Issue	Balances January 1	Additions	Reductions/ Refunding	Balances December 31	Current
General Obligation Bond Series of 2016A, authorized issue $6,535,000 refunding bonds, due in annual installments of $470,000 to $615,000, plus interest at 2.00% to 2.20% through December 2028.	$ 2,365,000	$ -	$ 570,000	$ 1,795,000	$ 585,000
General Obligation Refunding Bond Series of 2021A, authorized issue $34,580,000 refunding bonds, due in annual installments of $225,000 to $2,905,000, plus interest at 3.00% to 4.00% through December 2046.	32,460,000	-	755,000	31,705,000	740,000
General Obligation Refunding Bond Series of 2021B, authorized issue $8,315,000 refunding bonds, due in annual installments of $220,000 to $1,635,000, plus interest at 0.25% to 1.95% through December 2034.	7,535,000	-	245,000	7,290,000	245,000
General Obligation Refunding Bond Series of 2021C, authorized issue $5,980,000 refunding bonds, due in annual installments of $255,000 to $1,500,000, plus interest at 3.00% to 4.00% through December 2041.	3,950,000	-	295,000	3,655,000	310,000

5. LONG-TERM DEBT (Continued)

b. Changes in General Long-Term Debt (Continued)

Issue	Balances January 1	Additions	Reductions/ Refunding	Balances December 31	Current
General Obligation Bond Series of 2022, authorized issue $11,970,000 bonds, due in annual installments of $155,000 to $1,500,000, plus interest at 3.00% to 5.00% through December 2047.	$ 11,165,000	$ -	$ 155,000	$ 11,010,000	$ 190,000
General Obligation Bond Series of 2022A authorized issue $21,600,000 bonds, due in annual installments of $425,000 to $2,670,000, plus interest at 3.67% through December 2047.	21,600,000	-	-	21,600,000	430,000
General Obligation Bond Series of 2023 authorized issue $11,590,000 bonds, due in annual installments of $170,000 to $1,990,000, plus interest at 5.00% through December 2038.	11,590,000	-	170,000	11,420,000	180,000
General Obligation Bond Series of 2025 authorized issue $39,035,000 bonds, due in annual installments of $890,000 to $4,720,000, plus interest at 4.375% to 5.00% through December 2050.	-	39,035,000	-	39,035,000	-
TOTAL GENERAL OBLIGATION BONDS	$ 90,665,000	$ 39,035,000	$ 2,190,000	$ 127,510,000	$ 2,680,000

c. Term Loan

In July 2017, a line of credit for Road Reconstruction Projects was converted to an eight-year term loan with a fixed interest rate of 2.55%. This loan was paid off in December 2025.

5. LONG-TERM DEBT (Continued)

c. Term Loan (Continued)

The schedule below details the term loan activity for governmental activities during the year ended December 31, 2025.

Issue	Original Issue	Balances January 1	Additions	Reductions/ Refunding	Balances December 31
GOVERNMENTAL ACTIVITIES					
Road Reconstruction Projects	2017	$ 444,083	$ -	$ 444,083	$ -
TOTAL		$ 444,083	$ -	$ 444,083	$ -

d. Debt Service Requirements to Maturity

	General Obligation Bonds					
Year Ending	Governmental Activities			Business-Type Activities		
December 31,	Principal	Interest	Total	Principal	Interest	Total
2026	$ 1,835,000	$ 3,726,658	$ 5,561,658	$ 845,000	$ 1,229,712	$ 2,074,712
2027	3,205,000	3,571,841	6,776,841	865,000	1,186,517	2,051,517
2028	3,155,000	3,481,441	6,636,441	895,000	1,160,842	2,055,842
2029	3,445,000	3,391,021	6,836,021	760,000	1,134,267	1,894,267
2030	3,585,000	3,258,491	6,843,491	770,000	1,099,217	1,869,217
2031-2035	20,535,000	14,054,094	34,589,094	4,815,000	4,955,085	9,770,085
2036-2040	43,675,000	12,189,765	55,864,765	10,825,000	4,806,661	15,631,661
2041-2045	5,275,000	3,296,994	8,571,994	5,335,000	1,059,125	6,394,125
2046-2050	11,760,000	1,852,656	13,612,656	5,930,000	597,925	6,527,925
TOTAL	$ 96,470,000	$ 48,822,961	$ 145,292,961	$ 31,040,000	$ 17,229,351	$ 48,269,351

e. Changes in Long-Term Liabilities

Governmental Activities:

	Balances January 1	Issuances	Reductions	Balances December 31	Current Portion
General obligation bonds payable	$ 66,560,000	$ 31,280,000	$ 1,370,000	$ 96,470,000	$ 1,835,000
Term loan	444,083	-	444,083	-	-
Unamortized debt premium	4,334,838	1,894,971	209,681	6,020,128	-
Net pension liability - IMRF	13,962,591	636,760	-	14,599,351	-
Net pension liability - SLEP	148,366	-	6,822	141,544	-
Net pension liability - Police Pension	47,057,105	-	13,138,526	33,918,579	-
Other postemployment benefit liability	11,667,207	442,478	-	12,109,685	664,418
Compensated absences*	2,013,427	350,419	-	2,363,846	472,769
TOTAL GOVERNMENTAL ACTIVITIES	$ 146,187,617	$ 34,604,628	$ 15,169,112	$ 165,623,133	$ 2,972,187

5. LONG-TERM DEBT (Continued)

e. Changes in Long-Term Liabilities (Continued)

The net pension liabilities and other postemployment benefit liability have typically been retired in prior years by the General Fund.

*The amount displayed as additions or reductions represents the net change in the liability.

Business-Type Activities:

	Balances January 1	Issuances	Reductions	Balances December 31	Current Portion
General obligation bonds payable	$ 24,105,000	$ 7,755,000	$ 820,000	$ 31,040,000	$ 845,000
Unamortized debt premium	1,343,989	304,928	76,084	1,572,833	-
Net pension liability - IMRF	1,551,400	70,729	-	1,622,129	-
Compensated absences*	131,201	43,510	-	174,711	34,942
TOTAL BUSINESS-TYPE ACTIVITIES	$ 27,131,590	$ 8,174,167	$ 896,084	$ 34,409,673	$ 879,942

*The amount displayed as additions or reductions represents the net change in the liability.

Payments on the general obligation bonds (other than the 2016 Series, and a portion of the 2021A, 2022A, and 2025 Series) are made by the Debt Service Fund. The Series 2016 bonds and a portion of the 2021A, 2022A, and 2025 bonds will be retired by the Water and Sewerage Fund. The term loans are retired by the Capital Improvement Fund.

6. COMMITMENTS - LAKE MICHIGAN WATER PROJECT

The Village has an agreement with the Village of Oak Lawn (Oak Lawn) to provide water service. This agreement entails the terms for expansion of the Oak Lawn water system that will serve as both a redundant water line and the expansion of the system that will provide needed capacity for future growth. This agreement translates the service, functional, and operational requirements for such a system to an equitable contractual guarantee that the performance and reliability of a modified and enhanced regional water system can be achieved. Upon signing the agreement, the Village assumed certain responsibilities including a duty to purchase customer full water supply requirements or pay for each customer's proportionate share of the capital costs and charges if not taken. The Village also has the duty to provide two time (2x) their average day water requirements in municipal storage and to maintain their own water systems so as not to interfere with the

6. COMMITMENTS - LAKE MICHIGAN WATER PROJECT (Continued)

delivery capabilities of Oak Lawn. The water rates and rate growth is addressed in the agreement. There will be four overall rate components used with the Regional System: (1) operating and maintenance costs, including the cost to purchase treated water from the City of Chicago, (2) capital costs of the system, including new capital debt and debt reserves, (3) other nonoperating charges, and (4) old debt remaining to be paid off on the current system (in accordance with previous agreements with Oak Lawn).

The Village's current commitment under the agreement for payment of Oak Lawn's debt service is approximately $83,622,429 as of December 31, 2025. This amount includes principal and interest outstanding as of December 31, 2025 on Oak Lawn's debt service. The Village made payments of principal and interest to Oak Lawn totaling $2,591,466 during the year ended December 31, 2025.

7. LESSOR DISCLOSURES

In accordance with GASB Statement No. 87, *Leases*, the Village's lessor activity is as follows:

The Village has entered into various lease arrangements. During the fiscal year, the Village collected $770,000 and recognized a $682,717 reduction in the related deferred inflow of resources. The remaining lease receivable and offsetting deferred inflow of resource for this arrangement is $10,104,806 as of December 31, 2025.

8. 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; cyber risk; and natural disasters for which the Village utilizes the Insurance Fund, an internal service fund, to provide insurance through third party insurers as well as partial self-insurance for workers' compensation, general/auto liability, property, and health. Premiums are paid into the Insurance Fund by other village funds and are available to pay third party insurance premiums, claims and defense costs, claim reserves, and administrative costs of the insurance program.

The Village records an estimated liability for workers' compensation, general liability, and health insurance claims. Claims liabilities are based on estimates of the ultimate cost of reported claims (including future claim adjustment expenses) and an estimate for claims incurred but not reported based on historical experience. Claims liabilities include specific, incremental claim adjustment expenses, allocated loss adjustment expense, and are reduced for estimated recoveries on unsettled claims such as salvage or subrogation. Excess coverage policies cover individual general liability claims in excess of $100,000, workers' compensation claims in excess of $500,000, automobile liability claims in excess of $150,000, error and omissions liability in excess of $150,000, employment practices liability in excess of $100,000, property claims in excess of $50,000, and individual health insurance claims in excess of $100,000. For workers' compensation claims there is an aggregate of $3,000,000 and $5,718,242 aggregate for health insurance claims. The amount of coverage has not decreased nor have the amount of settlements exceeded coverage in the current fiscal period or any of the past three years.

8. RISK MANAGEMENT (Continued)

Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts, and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expense regardless of whether allocated to specific claims. Changes in the balances of claims liabilities during the years ended December 31, 2024 and 2025 are as follows:

	2024	2025
UNPAID CLAIMS - BEGINNING OF YEAR	$ 1,968,594	$ 2,048,881
Incurred claims (including IBNR)	6,358,920	7,963,984
Claims payments	(6,278,633)	(7,889,553)
UNPAID CLAIMS - END OF YEAR	$ 2,048,881	$ 2,123,312

9. CONTINGENT LIABILITIES

a. Litigation

The Village is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Village's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the Village.

b. Grants

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

c. Letters of Credit

On December 31, 2025, the Village was holding security agreement letters of credit for the completion of public improvements by various developers. No amounts are recorded on the books of the Village until the contractor defaults on the construction of the improvements.

10. TAX ABATEMENTS

The Village has entered into several sales tax abatement agreements with developers in order to create and retain job opportunities in the Village and to further develop and improve properties within the Village. The details of the agreements are noted below:

Purpose	Percentage of Taxes Abated During the Fiscal Year	Amount of Taxed Abated During the Fiscal Year
Grocery store constructed	50%	$ 77,307
Automobile dealership improved and renovated	50%	158,036
Automobile dealership improved and renovated	50%	23,104
Automobile dealership improved and renovated	50%	34,782
Department store improved and renovated	50%	202,961
Department store improved and renovated	50%	48,186
Restaurant improved and renovated	50%	24,809
Restaurant improved and renovated	50%	29,246
Restaurant improved and renovated	50%	18,872
Restaurant improved and renovated	50%	9,491
Restaurant improved and renovated	50%	16,563
Hospitality	40%	118,990

The Village has not made any commitments as part of these agreements other than to reduce sales taxes. The Village is not subject to any tax abatement agreements entered into by other governmental entities.

The Village is able to negotiate each agreement since it is a home rule municipality pursuant to Article VII, Section 6 (a) of the Constitution of the State of Illinois and is authorized to exercise any power and perform any function pertaining to its government and affairs.

11. INDIVIDUAL FUND DISCLOSURES

a. Due From/To Other Funds

Individual fund interfund receivables/payables at December 31, 2025 are as follows:

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental	$ 789
TOTAL		$ 789

All short-term interfund loans are to cover cash deficits. Repayment is expected within one year.

11. INDIVIDUAL FUND DISCLOSURES (Continued)

b. Interfund Transfers

Interfund transfers between funds for the year ended December 31, 2025 were as follows:

	Transfers In	Transfers Out
General	$ -	$ 2,762,701
Home Rule Sales Tax	-	23,310,766
Main Street Triangle TIF	72,303	1,326,430
Recreation and Parks	6,400,000	-
Capital Improvements	15,532,594	72,303
Debt Service	2,494,602	-
Internal Service	2,762,701	-
Commuter Parking	210,000	-
TOTAL	$ 27,472,200	$ 27,472,200

The purpose of significant transfers is as follows:

- $6,400,000 transferred to the Recreation and Parks Fund from the Home Rule Sales Tax Fund for recreation purposes. This transfer will not be repaid.

- $15,532,594 transferred to the Capital Improvements Fund from the Home Rule Sales Tax Fund for capital purchases. This transfer will not be repaid.

- $2,494,602 transferred to the Debt Service Fund from the Home Rule Sales Tax Fund, Main Street Triangle TIF, and Nonmajor Governmental Funds for payments on the Village’s debt. This transfer will not be repaid.

- $2,762,701 transferred to the Internal Service Fund from the General Fund for insurance payments. This transfer will not be repaid.

12. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the Village provides postemployment health care and life insurance benefits (OPEB) for 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 union contracts. The plan is accounted for as a trust fund in accordance with paragraph 8a of GASB Statement No. 74. The plan does not issue a separate report. The activity of the plan is reported in the Village's governmental activities.

b. Benefits Provided

The Village provides postemployment health care and life insurance benefits to its retirees and certain disabled employees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans. All health care 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; mental, nervous, and substance abuse care; vision care; and prescriptions. Upon a retiree reaching age 65 years, Medicare becomes the primary insurer and the Village's plan becomes secondary. For certain disabled employees who qualify for health insurance benefits under the Public Safety Employee Benefits Act (PSEBA), the Village is required to pay 100% of the cost of basic health insurance for the employee and their dependents until Medicare age is reached.

c. Membership

At December 31, 2024 (most recent data available), membership consisted of:

Retirees and beneficiaries currently receiving benefits	81
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	211
TOTAL	292
Participating employers	1

12. OTHER POSTEMPLOYMENT BENEFITS (Continued)

d. Actuarial Assumptions and Other Inputs

The total OPEB liability at December 31, 2025, as determined by actuarial valuation as of December 31, 2024, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified. The total OPEB liability was rolled forward by the actuary using updated procedures to December 31, 2025, including updating the discount rate, as noted below:

Actuarial cost method	Entry-age normal
Actuarial value of assets	Fair value
Salary increases	4.00%
Discount rate	4.00%
Healthcare cost trend rates	7.00% Initial 4.50% Ultimate

e. Changes in the Total OPEB Liability

	(a) Total OPEB Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net OPEB Liability
BALANCES AT JANUARY 1, 2025	$ 13,302,306	$ 1,635,099	$ 11,667,207
Changes for the period			
Service cost	431,533	-	431,533
Interest	518,804	-	518,804
Difference between expected and actual experience	-	(52,690)	52,690
Changes of benefit terms	-	-	-
Changes of assumptions	-	-	-
Employer contributions	-	-	-
Net investment income	-	6,325	(6,325)
Benefit payments and refunds	(664,418)	-	(664,418)
Other	-	(110,194)	110,194
Net changes	285,919	(156,559)	442,478
BALANCES AT DECEMBER 31, 2025	$ 13,588,225	$ 1,478,540	$ 12,109,685

12. OTHER POSTEMPLOYMENT BENEFITS (Continued)

f. Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the Village calculated using the discount rate of 4.00% as well as what the Village total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.00%) or 1 percentage point higher (5.00%) than the current rate:

	1% Decrease (3.00%)	Current Discount Rate (4.00%)	1% Increase (5.00%)
Total OPEB liability	$ 13,302,415	$ 12,109,685	$ 11,039,702

The table below presents the total OPEB liability of the Village calculated using the healthcare rate as well as what the Village’s total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1% Decrease	Current Healthcare Rate	1% Increase
Total OPEB liability	$ 10,731,190	$ 12,109,685	$ 13,735,826

g. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2025, the Village recognized OPEB expense of $648,169. At December 31, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 60,082	$ 1,382,902
Changes in assumptions	1,063,682	894,513
Differences between projected and actual earnings	120,114	-
TOTAL	$ 1,243,878	$ 2,277,415

12. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

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

Year Ending December 31,	
2026	$ (288,460)
2027	(261,678)
2028	(267,845)
2029	(247,860)
2030	20,528
Thereafter	11,778
TOTAL	$ (1,033,537)

13. EMPLOYEE RETIREMENT SYSTEMS

The Village contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system, the Sheriff's Law Enforcement Personnel Fund (SLEP), which is administered by IMRF and is also an agent multiple-employer public employee retirement system; and the Police Pension Plan, which is a single-employer pension plan. The benefits, benefit levels, employee contributions and employer contributions for both plans are governed by ILCS and can only be amended by the Illinois General Assembly. The Police Pension Plan does not issue a separate report. However, IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or at www.imrf.org.

The table below is a summary for all pension plans as of and for the year ended December 31, 2025:

	IMRF	IMRF-SLEP	Police Pension	Total
Net pension liability	$ 16,221,480	$ 141,544	$ 33,918,579	$ 50,281,603
Deferred outflows of resources	6,692,446	33,051	8,699,623	15,425,120
Deferred inflows of resources	33,890	-	12,410,792	12,444,682
Pension expense (income)	5,436,751	51,902	4,890,263	10,378,916

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions

Illinois Municipal Retirement Fund

Plan Administration

All employees (other than those covered by IMRF-SLEP or the Police 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.

Plan Membership

At December 31, 2024 (the measurement date), IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	348
Inactive employees entitled to but not yet receiving benefits	371
Active employees	296
TOTAL	1,015

Benefits Provided

All employees (other than those covered by the Police Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

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 members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Benefits Provided (Continued)

IMRF also provides death and disability benefits. These benefit provisions and all are established by state statute.

Contributions

Participating members are required to contribute 4.50% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The required employer contribution for the fiscal year ended December 31, 2025 was 14.12% of covered payroll.

Actuarial Assumptions

The Village's net pension liability was measured as of December 31, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2024
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.25%
Salary increases	2.85% to 13.75%
Interest rate	7.25%
Cost of living adjustments	2.25%
Asset valuation method	Fair value

For non-disabled 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.

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate

The discount rate used to measure the total pension liability at December 31, 2024, was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the Village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

Long-Term Expected Rate of Return

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

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equity	33.50%	4.35%
International equity	18.00%	5.40%
Fixed income	24.50%	5.20%
Real estate	10.50%	6.40%
Alternative investments	12.50%	4.85% to 6.25%
Cash equivalents	1.00%	3.60%
TOTAL	100.00%	

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
VILLAGE REGULAR			
BALANCES AT JANUARY 1, 2024	$ 117,007,628	$ 101,493,638	$ 15,513,990
Changes for the period			
Service cost	1,550,447	-	1,550,447
Interest	8,290,041	-	8,290,041
Difference between expected and actual experience	2,174,567	-	2,174,567
Changes of assumptions	-	-	-
Employer contributions	-	2,582,085	(2,582,085)
Employee contributions	-	897,911	(897,911)
Net investment income	-	10,216,837	(10,216,837)
Benefit payments and refunds	(6,874,916)	(6,874,916)	-
Other (net transfer)	-	(2,389,268)	2,389,268
Net changes	5,140,139	4,432,649	707,490
BALANCES AT DECEMBER 31, 2024	$ 122,147,767	$ 105,926,287	$ 16,221,480

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability (Continued)

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
LIBRARY REGULAR			
BALANCES AT JANUARY 1, 2024	$ 13,000,850	$ 11,277,273	$ 1,723,577
Changes for the period			
Service cost	172,272	-	172,272
Interest	921,116	-	921,116
Difference between expected and actual experience	241,619	-	241,619
Changes of assumptions	-	-	-
Employer contributions	-	286,898	(286,898)
Employee contributions	-	99,768	(99,768)
Net investment income	-	1,135,204	(1,135,204)
Benefit payments and refunds	(763,880)	(763,880)	-
Other (net transfer)	-	(265,474)	265,474
Net changes	571,127	492,516	78,611
BALANCES AT DECEMBER 31, 2024	$ 13,571,977	$ 11,769,789	$ 1,802,188

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability (Continued)

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
TOTAL REGULAR			
BALANCES AT JANUARY 1, 2024	$ 130,008,478	$ 112,770,911	$ 17,237,567
Changes for the period			
Service cost	1,722,719	-	1,722,719
Interest	9,211,157	-	9,211,157
Difference between expected and actual experience	2,416,186	-	2,416,186
Changes of assumptions	-	-	-
Employer contributions	-	2,868,983	(2,868,983)
Employee contributions	-	997,679	(997,679)
Net investment income	-	11,352,041	(11,352,041)
Benefit payments and refunds	(7,638,796)	(7,638,796)	-
Other (net transfer)	-	(2,654,742)	2,654,742
Net changes	5,711,266	4,925,165	786,101
BALANCES AT DECEMBER 31, 2024	$ 135,719,744	$ 117,696,076	$ 18,023,668

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended December 31, 2025, the Village recognized pension expense of $6,040,835. Pension expense was allocated to the Village and the Library in the amounts of $5,436,751 and $604,084, respectively.

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

At December 31, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
VILLAGE REGULAR		
Difference between expected and actual experience	$ 1,638,495	$ -
Changes in assumptions	-	33,890
Net difference between projected and actual earnings on pension plan investments	2,300,597	-
Contributions subsequent to measurement date	2,753,354	-
TOTAL	$ 6,692,446	$ 33,890
LIBRARY REGULAR		
Difference between expected and actual experience	$ 182,055	$ -
Changes in assumptions	-	3,766
Net difference between projected and actual earnings on pension plan investments	255,622	-
Contributions subsequent to measurement date	305,928	-
TOTAL	$ 743,605	$ 3,766
TOTAL REGULAR		
Difference between expected and actual experience	$ 1,820,550	$ -
Changes in assumptions	-	37,656
Net difference between projected and actual earnings on pension plan investments	2,556,219	-
Contributions subsequent to measurement date	3,059,282	-
TOTAL	$ 7,436,051	$ 37,656

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

The amounts reported as deferred outflows of resources related to pensions resulting from village contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Year Ending December 31,	Village	Library	Total
2026	$ 2,103,861	$ 233,762	$ 2,337,623
2027	3,770,369	418,930	4,189,299
2028	(1,355,348)	(150,594)	(1,505,942)
2029	(613,680)	(68,187)	(681,867)
2030	-	-	-
Thereafter	-	-	-
TOTAL	$ 3,905,202	$ 433,911	$ 4,339,113

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the Village calculated using the discount rate of 7.25% as well as what the Village’s net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Village	$ 30,526,853	$ 16,221,480	$ 4,750,032
Library	3,391,873	1,802,188	527,781
Total	$ 33,918,726	$ 18,023,668	$ 5,277,813

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Sheriff’s Law Enforcement Personnel

Benefits Provided

SLEP members having accumulated at least 20 years of SLEP service and terminating IMRF participation or after January 1, 1988, may elect to retire at or after age 50 with no early retirement discount penalty. SLEP members meeting these two qualifications are entitled to an annual retirement benefit payable monthly for life, in an amount equal to 2 1/2% of their final rate of earnings for each year of credited service up to 20 years, 2% of their final earnings rate for the next ten years of credited service and 1% for each year thereafter. For SLEP members retiring with less than 20 years of SLEP service, the regular IMRF pension formula applies. SLEP also provides death and disability benefits. These benefit provisions and all other requirements are established by ILCS.

Contributions

Participating members are required to contribute 7.50% of their annual salary to SLEP. The Village is required to contribute the remaining amounts necessary to fund SLEP as specified by statute.

Plan Membership

At December 31, 2024 (the measurement date), SLEP membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	1
TOTAL	1

Actuarial Assumptions

The Village’s net pension liability was measured as of December 31, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions on the next page.

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Sheriff's Law Enforcement Personnel (Continued)

Actuarial Assumptions (Continued)

Actuarial valuation date	December 31, 2024
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.25%
Salary increases	2.85% to 13.75%
Interest rate	7.25%
Asset valuation method	Fair value

For non-disabled 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.

Discount Rate

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

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Sheriff's Law Enforcement Personnel (Continued)

Long-Term Expected Rate of Return

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

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equity	33.50%	4.35%
International equity	18.00%	5.40%
Fixed income	24.50%	5.20%
Real estate	10.50%	6.40%
Alternative investments	12.50%	4.85% to 6.25%
Cash equivalents	1.00%	3.60%
TOTAL	100.00%	

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Sheriff's Law Enforcement Personnel (Continued)

Changes in the Net Pension Liability (Asset)

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2024	$ 1,405,842	$ 1,257,476	$ 148,366
Changes for the period			
Interest	96,889	-	96,889
Difference between expected and actual experience	27,839	-	27,839
Changes of assumptions	-	-	-
Employer contributions	-	-	-
Net investment income	-	134,843	(134,843)
Benefit payments and refunds	(138,872)	(138,872)	-
Other (net transfer)	-	(3,293)	3,293
Net changes	(14,144)	(7,322)	(6,822)
BALANCES AT DECEMBER 31, 2024	$ 1,391,698	$ 1,250,154	$ 141,544

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended December 31, 2025, the Village recognized pension expense of $51,902.

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Sheriff's Law Enforcement Personnel (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

At December 31, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to SLEP from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ 33,051	$ -
TOTAL	$ 33,051	$ -

Amounts reported as deferred outflows of resources and deferred inflows of resources related to SLEP will be recognized in pension expense as follows:

Year Ending December 31,	
2026	$ 15,643
2027	48,783
2028	(21,610)
2029	(9,765)
2030	-
Thereafter	-
	-
TOTAL	$ 33,051

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 net pension liability of the Village calculated using the discount rate of 7.25% as well as what the Village's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability	$ 241,784	$ 141,544	$ 52,516

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan

Plan Administration

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits, and employee and 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 plan as a pension trust fund.

The plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees 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, 2025, the measurement date, membership consisted of:

Inactive plan members currently receiving benefits	90
Inactive plan members entitled to but not yet receiving benefits	9
Active plan members	96
TOTAL	195

Benefits Provided

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half 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 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% 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 2.50% of salary for each year of service. The monthly benefit 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% of the original pension, and 3% compounded annually thereafter.

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Benefits Provided (Continued)

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the greater of the average monthly salary obtaining by dividing the total salary during the 48 consecutive months of service within the last of 60 months in which the total salary was the highest by the number of months in that period; or 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 officers' salary for pension purposes is capped at $106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% 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% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

Contributions

Employees are required by ILCS 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. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. The Village has chosen a policy to fund 100% of the past service costs by 2040. For the year ended December 31, 2025, the Village's contribution was 45.12% of covered payroll.

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Illinois Police Officers' Pension Investment Fund

The Illinois Police Officers' Pension Investment Fund (IPOPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate police pension funds. IPOPIF was created by Public Act 101-0610 and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds as defined in 40 ILCS 5/22B-105. Participation in IPOPIF by Illinois suburban and downstate police pension funds is mandatory.

Deposits with Financial Institutions

The plan retains all of its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the plan. The excess of available cash is required to be transferred to IPOPIF for purposes of the long-term investment for the plan.

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the plan's deposits may not be returned to it. The plan's investment policy requires pledging of collateral for all bank balances held in the plan's name in excess of federal depository insurance, at amounts ranging from 110% to 115% of the fair market value of the funds secured, with the collateral held by an independent third party or the Federal Reserve Bank.

Investments

Investments of the plan are combined in a commingled external investment pool and held by IPOPIF. A schedule of investment expenses is included in IPOPIF's annual comprehensive financial report. For additional information on IPOPIF's investments, please refer to their separately issued annual comprehensive financial report. A copy of that report can be obtained from IPOPIF at 456 Fulton Street, Suite 402, Peoria, Illinois 61602 or at www.ipopif.org.

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Fair Value Measurement

The plan categorizes fair value measurements 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; and Level 3 inputs are significant unobservable inputs. The plan held no investments subject to fair value measurement at December 31, 2025.

Net Asset Value

The net asset value (NAV) of the plan's pooled investment in IPOPIF was $145,295,856 at December 31, 2025. The pooled investments consist of the investments as noted in the target allocation table below. Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at December 31, 2025. The plan may redeem shares with a seven calendar day notice. IPOPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IPOPIF.

Investment Policy

IPOPIF's investment policy was originally adopted by the Board of Trustees on December 17, 2021. IPOPIF has the authority to invest trust fund assets in any type of security subject to the requirements and restrictions set forth in the Illinois Pension Code and is not restricted by the Pension Code sections that pertain exclusively to the Article 3 participating police pension funds. IPOPIF shall be subject to the provisions of the Illinois Pension Code including, but not limited to, utilization of emerging investment managers and utilization of businesses owned by minorities, women, and persons with disabilities.

Investment Rate of Return

For the year ended December 31, 2025, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 17.79%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2025
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	4.00% to 9.66%
Interest rate	6.75%
Cost of living adjustments	2.50%
Asset valuation method	Fair value

Active 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 then improved generationally using MP-2021 Improvement Rates.

25% of active Member deaths are assumed to be in the Line of Duty.

Retiree 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 then improved generationally using MP-2021 Improvement Rates.

Disabled 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 then improved generationally using MP-2021 Improvement Rates.

Spouse 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 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.

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Discount Rate

The discount rate used to measure the total pension liability at December 31, 2025 was 6.75%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the Village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2025	$ 174,575,944	$ 127,518,839	$ 47,057,105
Changes for the period			
Service cost	2,774,532	-	2,774,532
Interest	11,616,408	-	11,616,408
Difference between expected and actual experience	1,796,373	-	1,796,373
Changes in assumptions	-	-	-
Changes in benefit terms	-	-	-
Employer contributions	-	5,687,639	(5,687,639)
Employee contributions	-	1,250,546	(1,250,546)
Net investment income	-	22,473,950	(22,473,950)
Benefit payments and refunds	(8,672,140)	(8,672,140)	-
Administrative expense	-	(86,296)	86,296
Net changes	7,515,173	20,653,699	(13,138,526)
BALANCES AT DECEMBER 31, 2025	$ 182,091,117	$ 148,172,538	$ 33,918,579

The plan fiduciary net position as a percentage of the total pension liability at December 31, 2025 was 81.37%.

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

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 net pension liability of the Village calculated using the discount rate of 6.75% as well as what the Village's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.75%) or 1 percentage point higher (7.75%) than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net pension liability	$ 60,030,408	$ 33,918,579	$ 12,671,441

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended December 31, 2025, the Village recognized pension expense of $4,890,263. At December 31, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to the police pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 7,291,889	$ 1,131,680
Changes in assumptions	1,407,734	-
Net difference between projected and actual earnings on pension plan investments	-	11,279,112
TOTAL	$ 8,699,623	$ 12,410,792

Changes in the net pension liability related to the difference in actual and expected experience, or changes in assumptions regarding future events, are recognized in pension expense over the expected remaining service life of all employees (active and retired) in the plan. Differences in projected and actual earnings over the measurement period are recognized over a five-year period.

13. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the police pension will be recognized in pension expense as follows:

Year Ending December 31,	
2026	$ 1,707,085
2027	(2,790,947)
2028	(2,060,191)
2029	(1,544,021)
2030	868,070
Thereafter	108,835
TOTAL	$ (3,711,169)

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF ORLAND PARK, ILLINOIS

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	$ 15,327,457	$ 15,452,457	$ 14,873,454
Intergovernmental	39,430,407	39,430,407	41,872,930
Licenses and permits	2,742,500	2,742,500	2,154,830
Charges for service	1,847,420	1,847,420	2,101,653
Fines and forfeitures	846,150	846,150	976,845
Investment income	500,000	500,000	1,222,634
Miscellaneous	146,900	146,900	211,805
Total revenues	60,840,834	60,965,834	63,414,151
EXPENDITURES			
Current			
General government	21,986,306	21,879,740	19,958,612
Public safety	28,280,815	28,369,295	28,523,129
Planning and development	5,046,541	5,064,629	4,321,566
Public works	6,896,344	6,991,503	5,178,109
Total expenditures	62,210,006	62,305,167	57,981,416
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,369,172)	(1,339,333)	5,432,735
OTHER FINANCING SOURCES (USES)			
Transfers in	1,400,000	1,400,000	-
Transfers (out)	(2,762,701)	(2,762,701)	(2,762,701)
Total other financing sources (uses)	(1,362,701)	(1,362,701)	(2,762,701)
NET CHANGE IN FUND BALANCE	$ (2,731,873)	$ (2,702,034)	2,670,034
FUND BALANCE, JANUARY 1			25,825,781
FUND BALANCE, DECEMBER 31			$ 28,495,815

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

HOME RULE SALES TAX FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
REVENUES		
Sales taxes	$ 18,890,048	$ 22,740,884
Investment income	-	68,289
Total revenues	18,890,048	22,809,173
EXPENDITURES		
Current		
General government	70,000	78,917
Total expenditures	70,000	78,917
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	18,820,048	22,730,256
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(37,694,555)	(23,310,766)
Total other financing sources (uses)	(37,694,555)	(23,310,766)
NET CHANGE IN FUND BALANCE	$ (18,874,507)	(580,510)
FUND BALANCE, JANUARY 1		7,340,568
FUND BALANCE, DECEMBER 31		$ 6,760,058

VILLAGE OF ORLAND PARK, ILLINOIS

MAIN STREET TRIANGLE TIF FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2025

	Original and Final Budget	Actual
REVENUES		
Property taxes	$ 1,400,000	$ 1,542,010
Investment income	-	74,166
Rental income	770,000	770,000
Total revenues	2,170,000	2,386,176
EXPENDITURES		
Current		
General government	1,043,610	231,767
Total expenditures	1,043,610	231,767
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,126,390	2,154,409
OTHER FINANCING SOURCES (USES)		
Transfers in	-	72,303
Transfers (out)	(1,326,430)	(1,326,430)
Total other financing sources (uses)	(1,326,430)	(1,254,127)
NET CHANGE IN FUND BALANCE	$ (200,040)	900,282
FUND BALANCE, JANUARY 1		4,455,082
FUND BALANCE, DECEMBER 31		$ 5,355,364

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

RECREATION AND PARKS FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	$ 1,100,000	$ 1,100,000	$ 1,043,681
Charges for services	8,859,301	8,859,301	8,964,018
Intergovernmental	-	-	530
Donations	42,800	42,800	53,355
Investment income	-	-	167,151
Miscellaneous	104,850	104,850	72,903
Total revenues	10,106,951	10,106,951	10,301,638
EXPENDITURES			
Current			
Culture and recreation	15,322,771	17,409,407	15,369,741
Total expenditures	15,322,771	17,409,407	15,369,741
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,215,820)	(7,302,456)	(5,068,103)
OTHER FINANCING SOURCES (USES)			
Transfers in	6,400,000	6,400,000	6,400,000
Total other financing sources (uses)	6,400,000	6,400,000	6,400,000
NET CHANGE IN FUND BALANCE	$ 1,184,180	$ (902,456)	1,331,897
FUND BALANCE, JANUARY 1			7,213,472
FUND BALANCE, DECEMBER 31			$ 8,545,369

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Last Ten Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Actuarially determined contribution	$ 2,097,937	$ 2,111,887	$ 2,236,899	$ 1,804,321	$ 1,986,900	$ 2,540,622	$ 3,013,148	$ 2,798,175	$ 2,871,426	$ 3,059,282
Contribution in relation to the actuarially determined contribution	2,095,981	2,147,740	2,233,876	1,801,472	1,983,719	2,536,557	2,932,132	2,798,175	2,871,426	3,059,282
CONTRIBUTION DEFICIENCY (Excess)	$ 1,956	$ (35,853)	$ 3,023	$ 2,849	$ 3,181	$ 4,065	$ 81,016	$ -	$ -	$ -
Covered payroll	$ 17,028,710	$ 17,643,168	$ 18,860,866	$ 17,521,166	$ 17,521,166	$ 18,018,594	$ 18,699,830	$ 19,677,504	$ 20,792,369	$ 21,666,305
Contributions as a percentage of covered payroll	12.31%	12.17%	11.84%	10.28%	11.32%	14.08%	15.68%	14.22%	13.81%	14.12%

Notes to the Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 19 years; the asset valuation method was at five-year smoothed market; and the significant actuarial assumptions were an investment rate of return of 7.25% annually, projected salary increase assumption of 2.75% to 13.75% compounded annually, and postretirement benefit increases of 2.75% compounded annually.

VILLAGE OF ORLAND PARK, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS - BY CATEGORY

Last Ten Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	**2016**					**2017**				
	Primary Government	**Civic Center Authority (A)**	**Orland Joint Emergency Telephone**	**Orland Park Library**	**Total**	**Primary Government**	**Civic Center Authority (A)**	**Orland Joint Emergency Telephone**	**Orland Park Library**	**Total**
Actuarially determined contribution	$ 1,883,345	$ 9,953	$ 2,035	$ 202,604	$ 2,097,937	$ 1,895,868	$ 10,019	$ 2,049	$ 203,951	$ 2,111,887
Contribution in relation to the actuarially determined contribution	1,881,389	9,953	2,035	202,604	2,095,981	1,927,849	10,199	2,085	207,607	2,147,740
CONTRIBUTION DEFICIENCY (Excess)	$ 1,956	$ -	$ -	$ -	$ 1,956	$ (31,981)	$ (180)	$ (36)	$ (3,656)	$ (35,853)
Covered payroll					$ 17,028,710					$ 17,643,168
Contributions as a percentage of covered payroll					12.31%					12.17%

FISCAL YEAR ENDED DECEMBER 31,	**2018**					**2019**				
	Primary Government	**Civic Center Authority (A)**	**Orland Joint Emergency Telephone**	**Orland Park Library**	**Total**	**Primary Government**	**Civic Center Authority (A)**	**Orland Joint Emergency Telephone**	**Orland Park Library**	**Total**
Actuarially determined contribution	$ 2,008,093	$ 10,612	$ 2,170	$ 216,024	$ 2,236,899	$ 1,594,115	$ 11,731	$ 18,043	$ 180,432	$ 1,804,321
Contribution in relation to the actuarially determined contribution	1,985,219	11,734	1,916	235,007	2,233,876	1,610,410	-	1,545	189,517	1,801,472
CONTRIBUTION DEFICIENCY (Excess)	$ 22,874	$ (1,122)	$ 254	$ (18,983)	$ 3,023	$ (16,295)	$ 11,731	$ 16,498	$ (9,085)	$ 2,849
Covered payroll					$ 18,860,866					$ 18,243,893
Contributions as a percentage of covered payroll					11.84%					9.87%

(This schedule is continued on the following pages.)

VILLAGE OF ORLAND PARK, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS - BY CATEGORY (Continued)

Last Ten Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2020				2021			
	Primary Government	Orland Joint Emergency Telephone	Orland Park Library	Total	Primary Government (A)	Orland Joint Emergency Telephone	Orland Park Library	Total
Actuarially determined contribution	$ 1,768,341	$ 19,869	$ 198,690	$ 1,986,900	$ 2,261,154	$ 25,406	$ 254,062	$ 2,540,622
Contribution in relation to the actuarially determined contribution	1,773,307	1,788	208,624	1,983,719	2,267,505	2,287	266,765	2,536,557
CONTRIBUTION DEFICIENCY (Excess)	$ (4,966)	$ 18,081	$ (9,934)	$ 3,181	$ (6,351)	$ 23,119	$ (12,703)	$ 4,065
Covered payroll				$ 17,521,166				$ 18,860,866
Contributions as a percentage of covered payroll				11.32%				13.45%

FISCAL YEAR ENDED DECEMBER 31,	2022				2023			
	Primary Government (A)	Orland Joint Emergency Telephone	Orland Park Library	Total	Primary Government (A)	Orland Joint Emergency Telephone	Orland Park Library	Total
Actuarially determined contribution	$ 2,681,702	$ 30,131	$ 301,315	$ 3,013,148	$ 2,490,375	$ 27,982	$ 279,818	$ 2,798,175
Contribution in relation to the actuarially determined contribution	2,609,598	29,321	293,213	2,932,132	2,490,375	27,982	279,818	2,798,175
CONTRIBUTION DEFICIENCY (Excess)	$ 72,104	$ 810	$ 8,102	$ 81,016	$ -	$ -	$ -	$ -
Covered payroll				$ 18,699,830				$ 19,677,504
Contributions as a percentage of covered payroll				15.68%				14.22%

(This schedule is continued on the following page.)

VILLAGE OF ORLAND PARK, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS - BY CATEGORY (Continued)

Last Ten Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	**2024**				**2025**			
	Primary Government (A)	**Orland Joint Emergency Telephone (B)**	**Orland Park Library**	**Total**	**Primary Government (A)**	**Orland Joint Emergency Telephone (B)**	**Orland Park Library**	**Total**
Actuarially determined contribution	$ 2,584,283	$ -	$ 287,143	$ 2,871,426	$ 2,753,354	$ -	$ 305,928	$ 3,059,282
Contribution in relation to the actuarially determined contribution	2,584,283	-	287,143	2,871,426	2,753,354	-	305,928	3,059,282
CONTRIBUTION DEFICIENCY (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll				$ 20,792,369				$ 21,666,305
Contributions as a percentage of covered payroll				13.81%				14.12%

(A) Includes amounts related to the Civic Center Authority. Village Board approved the dissolution of the Civic Center Authority effective January 1, 2020.
(B) Amounts were no longer allocated to the Orland Joint Emergency Telephone beginning in 2024.

VILLAGE OF ORLAND PARK, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS - SLEP

Last Ten Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Actuarially determined contribution	$ 36,477	$ 40,282	$ 37,236	$ 39,438	$ 41,116	$ -	$ -	$ 5,937	$ -	$ -
Contribution in relation to the actuarially determined contribution	36,476	40,282	37,236	39,438	41,116	-	-	5,937	-	-
CONTRIBUTION DEFICIENCY (Excess)	$ 1	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 166,334	$ 186,492	$ 179,795	$ 181,660	$ 202,836	$ -	$ -	$ -	$ -	$ -
Contributions as a percentage of covered payroll	21.93%	21.60%	20.71%	21.71%	20.27%	N/A	N/A	N/A	N/A	N/A

N/A - Not applicable.

Notes to the Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 19 years; the asset valuation method was at five-year smoothed market; and the significant actuarial assumptions were an investment rate of return of 7.25% annually, projected salary increase assumption of 2.75% to 13.75% compounded annually, and postretirement benefit increases of 2.75% compounded annually.

VILLAGE OF ORLAND PARK, ILLINOIS

POLICE PENSION FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Last Ten Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Actuarially determined contribution	$ 2,725,964	$ 3,158,694	$ 3,017,612	$ 3,099,295	$ 3,961,509	$ 4,695,866	$ 4,789,330	$ 4,651,393	$ 5,001,034	$ 5,687,639
Contributions in relation to the actuarially determined contribution	2,757,499	3,190,585	2,974,807	3,076,824	3,951,710	4,695,144	4,682,718	4,589,885	5,001,034	5,687,639
CONTRIBUTION DEFICIENCY (Excess)	$ (31,535)	$ (31,891)	$ 42,805	$ 22,471	$ 9,799	$ 722	$ 106,612	$ 61,508	$ -	$ -
Additional voluntary contribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL CONTRIBUTION	$ 2,757,499	$ 3,190,585	$ 2,974,807	$ 3,076,824	$ 3,951,710	$ 4,695,144	$ 4,682,718	$ 4,589,885	$ 5,001,034	$ 5,687,639
Covered payroll	$ 9,120,915	$ 9,737,073	$ 9,804,157	$ 9,742,082	$ 10,395,165	$ 10,759,256	$ 11,063,758	$ 10,883,182	$ 11,236,885	$ 12,606,796
Contributions as a percentage of covered payroll	30.23%	32.77%	30.34%	31.58%	38.01%	43.64%	42.32%	42.17%	44.51%	45.12%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuation as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 15 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 6.75% annually, projected salary increases assumption of 3.75% to 7.20% compounded annually, and postretirement benefit increases of 2.25% compounded annually.

VILLAGE OF ORLAND PARK, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,			**2015**		
	Primary Government	**Civic Center Authority (A)**	**Orland Joint Emergency Telephone**	**Orland Park Library**	**Total**
TOTAL PENSION LIABILITY					
Service cost	$ 1,584,962	$ 8,910	$ 1,532	$ 169,359	$ 1,764,763
Interest	5,395,639	29,853	4,445	487,271	5,917,208
Differences between expected and actual experience	571,678	3,214	553	61,086	636,531
Changes of assumptions	198,341	1,115	192	21,194	220,842
Benefit payments, including refunds of member contributions	(2,788,417)	(15,676)	(2,696)	(297,954)	(3,104,743)
Net change in total pension liability	4,962,203	27,416	4,026	440,956	5,434,601
Total pension liability - beginning	70,842,698	402,450	75,247	8,351,031	79,671,426
TOTAL PENSION LIABILITY - ENDING	$ 75,804,901	$ 429,866	$ 79,273	$ 8,791,987	$ 85,106,027
PLAN FIDUCIARY NET POSITION					
Contributions - employer	$ 1,914,908	$ 10,765	$ 1,851	$ 204,616	$ 2,132,140
Contributions - member	726,917	4,087	703	77,674	809,381
Net investment income	316,520	1,779	306	33,821	352,426
Benefit payments, including refunds of member contributions	(2,788,417)	(15,676)	(2,696)	(297,954)	(3,104,743)
Other (net transfer)	(226,488)	(1,273)	(219)	(24,201)	(252,181)
Net change in plan fiduciary net position	(56,560)	(318)	(55)	(6,044)	(62,977)
Plan fiduciary net position - beginning	62,747,007	356,458	66,648	7,396,700	70,566,813
PLAN FIDUCIARY NET POSITION - ENDING	$ 62,690,447	$ 356,140	$ 66,593	$ 7,390,656	$ 70,503,836
EMPLOYER'S NET PENSION LIABILITY (ASSET)	$ 13,114,454	$ 73,726	$ 12,680	$ 1,401,331	$ 14,602,191
Plan fiduciary net position as a percentage of the total pension liability					82.84%
Covered payroll					$ 16,939,067
Employer's net pension liability as a percentage of covered payroll					86.20%

(This schedule is continued on the following pages.)

VILLAGE OF ORLAND PARK, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS (Continued)

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,			**2016**		
	Primary Government	**Civic Center Authority (A)**	**Orland Joint Emergency Telephone**	**Orland Park Library**	**Total**
TOTAL PENSION LIABILITY					
Service cost	$ 1,667,062	$ 8,820	$ 1,803	$ 179,524	$ 1,857,209
Interest	5,632,366	25,451	7,596	617,487	6,282,900
Differences between expected and actual experience	(828,525)	(4,383)	(896)	(89,223)	(923,027)
Changes of assumptions	(306,020)	(1,619)	(331)	(32,955)	(340,925)
Benefit payments, including refunds of member contributions	(2,988,372)	(15,810)	(3,232)	(321,814)	(3,329,228)
Net change in total pension liability	3,176,511	12,459	4,940	353,019	3,546,929
Total pension liability - beginning	75,804,901	429,866	79,273	8,791,987	85,106,027
TOTAL PENSION LIABILITY - ENDING	$ 78,981,412	$ 442,325	$ 84,213	$ 9,145,006	$ 88,652,956
PLAN FIDUCIARY NET POSITION					
Contributions - employer	$ 1,881,389	$ 9,953	$ 2,035	$ 202,604	$ 2,095,981
Contributions - member	702,848	3,718	760	75,689	783,015
Net investment income	4,343,759	22,980	4,698	467,773	4,839,210
Benefit payments, including refunds of member contributions	(2,988,372)	(15,810)	(3,232)	(321,814)	(3,329,228)
Other (net transfer)	49,179	260	53	5,296	54,788
Net change in plan fiduciary net position	3,988,803	21,101	4,314	429,548	4,443,766
Plan fiduciary net position - beginning	62,690,447	356,140	66,593	7,390,656	70,503,836
PLAN FIDUCIARY NET POSITION - ENDING	$ 66,679,250	$ 377,241	$ 70,907	$ 7,820,204	$ 74,947,602
EMPLOYER'S NET PENSION LIABILITY (ASSET)	$ 12,302,162	$ 65,084	$ 13,306	$ 1,324,802	$ 13,705,354
Plan fiduciary net position as a percentage of the total pension liability					84.54%
Covered payroll					$ 17,028,710
Employer's net pension liability as a percentage of covered payroll					80.48%

(This schedule is continued on the following pages.)

VILLAGE OF ORLAND PARK, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS (Continued)

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	**2017**				
	Primary Government	**Civic Center Authority (A)**	**Orland Joint Emergency Telephone**	**Orland Park Library**	**Total**
TOTAL PENSION LIABILITY					
Service cost	$ 1,620,431	$ 9,578	$ 1,564	$ 191,824	$ 1,823,397
Interest	5,709,252	41,373	4,077	807,356	6,562,058
Differences between expected and actual experience	620,215	3,666	599	73,420	697,900
Changes of assumptions	(2,574,426)	(15,216)	(2,485)	(304,756)	(2,896,883)
Benefit payments, including refunds of member contributions	(3,233,709)	(19,113)	(3,121)	(382,801)	(3,638,744)
Net change in total pension liability	2,141,763	20,288	634	385,043	2,547,728
Total pension liability - beginning	78,981,412	442,325	84,213	9,145,006	88,652,956
TOTAL PENSION LIABILITY - ENDING	$ 81,123,175	$ 462,613	$ 84,847	$ 9,530,049	$ 91,200,684
PLAN FIDUCIARY NET POSITION					
Contributions - employer	$ 1,905,589	$ 11,263	$ 1,839	$ 225,580	$ 2,144,271
Contributions - member	705,929	4,172	681	83,567	794,349
Net investment income	11,502,164	67,985	11,101	1,361,605	12,942,855
Benefit payments, including refunds of member contributions	(3,233,709)	(19,113)	(3,121)	(382,801)	(3,638,744)
Other (net transfer)	(994,973)	(5,881)	(960)	(117,783)	(1,119,597)
Net change in plan fiduciary net position	9,885,000	58,426	9,540	1,170,168	11,123,134
Plan fiduciary net position - beginning	66,679,250	377,241	70,907	7,820,204	74,947,602
PLAN FIDUCIARY NET POSITION - ENDING	$ 76,564,250	$ 435,667	$ 80,447	$ 8,990,372	$ 86,070,736
EMPLOYER'S NET PENSION LIABILITY (ASSET)	$ 4,558,925	$ 26,946	$ 4,400	$ 539,677	$ 5,129,948
Plan fiduciary net position as a percentage of the total pension liability					94.38%
Covered payroll					$ 17,643,168
Employer's net pension liability as a percentage of covered payroll					29.08%

(This schedule is continued on the following pages.)

VILLAGE OF ORLAND PARK, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS (Continued)

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	**2018**				
	Primary Government	**Civic Center Authority (A)**	**Orland Joint Emergency Telephone**	**Orland Park Library**	**Total**
TOTAL PENSION LIABILITY					
Service cost	$ 1,390,514	$ 25,094	$ -	$ 237,777	$ 1,653,385
Interest	6,004,327	35,489	585	710,782	6,751,183
Differences between expected and actual experience	(199,775)	(1,181)	(193)	(23,649)	(224,798)
Changes of assumptions	2,577,798	15,236	2,488	305,155	2,900,677
Benefit payments, including refunds of member contributions	(3,343,319)	(19,761)	(3,227)	(395,776)	(3,762,083)
Net change in total pension liability	6,429,545	54,877	(347)	834,289	7,318,364
Total pension liability - beginning	81,123,175	462,613	84,847	9,530,049	91,200,684
TOTAL PENSION LIABILITY - ENDING	$ 87,552,720	$ 517,490	$ 84,500	$ 10,364,338	$ 98,519,048
PLAN FIDUCIARY NET POSITION					
Contributions - employer	$ 1,985,219	$ 11,734	$ 1,916	$ 235,007	$ 2,233,876
Contributions - member	773,978	4,575	747	91,622	870,922
Net investment income	(3,960,971)	(6,538)	(10,374)	(395,723)	(4,373,606)
Benefit payments, including refunds of member contributions	(3,343,319)	(19,761)	(3,227)	(395,776)	(3,762,083)
Other (net transfer)	467,763	2,765	451	55,373	526,352
Net change in plan fiduciary net position	(4,077,330)	(7,225)	(10,487)	(409,497)	(4,504,539)
Plan fiduciary net position - beginning	76,564,250	435,667	80,447	8,990,372	86,070,736
PLAN FIDUCIARY NET POSITION - ENDING	$ 72,486,920	$ 428,442	$ 69,960	$ 8,580,875	$ 81,566,197
EMPLOYER'S NET PENSION LIABILITY (ASSET)	$ 15,065,800	$ 89,048	$ 14,540	$ 1,783,463	$ 16,952,851
Plan fiduciary net position as a percentage of the total pension liability					82.79%
Covered payroll					$ 18,830,387
Employer's net pension liability as a percentage of covered payroll					90.03%

(This schedule is continued on the following pages.)

VILLAGE OF ORLAND PARK, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS (Continued)

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	**2019**			
	Primary Government (A)	**Orland Joint Emergency Telephone**	**Orland Park Library**	**Total**
TOTAL PENSION LIABILITY				
Service cost	$ 1,726,574	$ 144	$ 203,241	$ 1,929,959
Interest	6,297,226	832	741,075	7,039,133
Differences between expected and actual experience	4,421,964	4,243	520,389	4,946,596
Changes of assumptions	-	-	-	-
Benefit payments, including refunds of member contributions	(4,150,845)	(3,983)	(488,483)	(4,643,311)
Net change in total pension liability	8,294,919	1,236	976,222	9,272,377
Total pension liability - beginning	88,070,210	84,500	10,364,338	98,519,048
TOTAL PENSION LIABILITY - ENDING	$ 96,365,129	$ 85,736	$ 11,340,560	$ 107,791,425
PLAN FIDUCIARY NET POSITION				
Contributions - employer	$ 1,610,410	$ 1,545	$ 189,517	$ 1,801,472
Contributions - member	1,039,262	997	122,303	1,162,562
Net investment income	12,981,302	5,732	1,527,675	14,514,709
Benefit payments, including refunds of member contributions	(4,150,845)	(3,983)	(488,483)	(4,643,311)
Other (net transfer)	1,405,581	1,349	165,413	1,572,343
Net change in plan fiduciary net position	12,885,710	5,640	1,516,425	14,407,775
Plan fiduciary net position - beginning	72,915,362	69,960	8,580,875	81,566,197
PLAN FIDUCIARY NET POSITION - ENDING	$ 85,801,072	$ 75,600	$ 10,097,300	$ 95,973,972
EMPLOYER'S NET PENSION LIABILITY (ASSET)	$ 10,564,057	$ 10,136	$ 1,243,260	$ 11,817,453
Plan fiduciary net position as a percentage of the total pension liability				89.04%
Covered payroll				$ 18,214,411
Employer's net pension liability as a percentage of covered payroll				64.88%

(This schedule is continued on the following pages.)

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS (Continued)

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	**2020**			
	Primary Government (A)	**Orland Joint Emergency Telephone**	**Orland Park Library**	**Total**
TOTAL PENSION LIABILITY				
Service cost	$ 1,564,027	$ 2,094	$ 183,572	$ 1,749,693
Interest	6,840,437	6,898	804,757	7,652,092
Differences between expected and actual experience	6,484,689	6,539	762,905	7,254,133
Changes of assumptions	(959,978)	(968)	(112,939)	(1,073,885)
Benefit payments, including refunds of member contributions	(5,593,803)	(5,641)	(658,095)	(6,257,539)
Net change in total pension liability	8,335,372	8,922	980,200	9,324,494
Total pension liability - beginning	96,365,129	85,736	11,340,560	107,791,425
TOTAL PENSION LIABILITY - ENDING	$ 104,700,501	$ 94,658	$ 12,320,760	$ 117,115,919
PLAN FIDUCIARY NET POSITION				
Contributions - employer	$ 1,773,307	$ 1,788	$ 208,624	$ 1,983,719
Contributions - member	1,109,143	1,118	130,487	1,240,748
Net investment income	12,142,466	12,245	1,428,525	13,583,236
Benefit payments, including refunds of member contributions	(5,593,803)	(5,641)	(658,095)	(6,257,539)
Other (net transfer)	1,450,827	1,463	170,685	1,622,975
Net change in plan fiduciary net position	10,881,940	10,973	1,280,226	12,173,139
Plan fiduciary net position - beginning	85,801,072	75,600	10,097,300	95,973,972
PLAN FIDUCIARY NET POSITION - ENDING	$ 96,683,012	$ 86,573	$ 11,377,526	$ 108,147,111
EMPLOYER'S NET PENSION LIABILITY (ASSET)	$ 8,017,489	$ 8,085	$ 943,234	$ 8,968,808
Plan fiduciary net position as a percentage of the total pension liability				92.34%
Covered payroll				$ 17,492,852
Employer's net pension liability as a percentage of covered payroll				51.27%

(This schedule is continued on the following pages.)

VILLAGE OF ORLAND PARK, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS (Continued)

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	**2021**			
	Primary Government	**Orland Joint Emergency Telephone**	**Orland Park Library**	**Total**
TOTAL PENSION LIABILITY				
Service cost	$ 1,408,810	$ 15,829	$ 158,293	$ 1,582,932
Interest	7,398,002	83,124	831,236	8,312,362
Differences between expected and actual experience	2,182,895	24,527	245,269	2,452,691
Changes of assumptions	-	-	-	-
Benefit payments, including refunds of member contributions	(6,141,141)	(69,002)	(690,016)	(6,900,159)
Net change in total pension liability	4,848,566	54,478	544,782	5,447,826
Total pension liability - beginning	104,407,576	1,173,119	11,731,188	117,311,883
TOTAL PENSION LIABILITY - ENDING	$ 109,256,142	$ 1,227,597	$ 12,275,970	$ 122,759,709
PLAN FIDUCIARY NET POSITION				
Contributions - employer	$ 2,276,911	$ 25,583	$ 255,833	$ 2,558,327
Contributions - member	795,705	8,941	89,405	894,051
Net investment income	16,721,183	187,878	1,878,785	18,787,846
Benefit payments, including refunds of member contributions	(6,141,141)	(69,002)	(690,016)	(6,900,159)
Other (net transfer)	(1,182,814)	(13,290)	(132,900)	(1,329,004)
Net change in plan fiduciary net position	12,469,844	140,110	1,401,107	14,011,061
Plan fiduciary net position - beginning	96,412,545	1,083,287	10,832,870	108,328,702
PLAN FIDUCIARY NET POSITION - ENDING	$ 108,882,389	$ 1,223,397	$ 12,233,977	$ 122,339,763
EMPLOYER'S NET PENSION LIABILITY (ASSET)	$ 373,753	$ 4,200	$ 41,993	$ 419,946
Plan fiduciary net position as a percentage of the total pension liability				99.66%
Covered payroll				$ 18,018,594
Employer's net pension liability as a percentage of covered payroll				2.33%

(This schedule is continued on the following pages.)

VILLAGE OF ORLAND PARK, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS (Continued)

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	**2022**			
	Primary Government	**Orland Joint Emergency Telephone**	**Orland Park Library**	**Total**
TOTAL PENSION LIABILITY				
Service cost	$ 1,482,283	$ 16,655	$ 166,550	$ 1,665,488
Interest	7,740,900	86,976	869,765	8,697,641
Differences between expected and actual experience	166,813	1,874	18,743	187,430
Changes of assumptions	-	-	-	-
Benefit payments, including refunds of member contributions	(6,452,476)	(72,500)	(724,997)	(7,249,973)
Net change in total pension liability	2,937,520	33,005	330,061	3,300,586
Total pension liability - beginning*	109,256,142	1,227,597	12,275,970	122,759,709
TOTAL PENSION LIABILITY - ENDING	$ 112,193,662	$ 1,260,602	$ 12,606,031	$ 126,060,295
PLAN FIDUCIARY NET POSITION				
Contributions - employer	$ 2,681,702	$ 30,131	$ 301,315	$ 3,013,148
Contributions - member	778,366	8,746	87,456	874,568
Net investment income	(14,412,315)	(161,936)	(1,619,361)	(16,193,612)
Benefit payments, including refunds of member contributions	(6,452,476)	(72,500)	(724,997)	(7,249,973)
Other (net transfer)	49,041	551	5,510	55,102
Net change in plan fiduciary net position	(17,355,682)	(195,008)	(1,950,077)	(19,500,767)
Plan fiduciary net position - beginning	108,882,389	1,223,397	12,233,977	122,339,763
PLAN FIDUCIARY NET POSITION - ENDING	$ 91,526,707	$ 1,028,389	$ 10,283,900	$ 102,838,996
EMPLOYER'S NET PENSION LIABILITY (ASSET)	$ 20,666,955	$ 232,213	$ 2,322,131	$ 23,221,299
Plan fiduciary net position as a percentage of the total pension liability				81.58%
Covered payroll				$ 18,699,830
Employer's net pension liability as a percentage of covered payroll				124.18%

*Adjustments were made to the opening balances to agree to the actuarial valuation
as a percentage of covered payroll

(This schedule is continued on the following pages.)

VILLAGE OF ORLAND PARK, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS (Continued)

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	**2023**			
	Primary Government	**Orland Joint Emergency Telephone (B)**	**Orland Park Library**	**Total**
TOTAL PENSION LIABILITY				
Service cost	$ 1,563,377	$ -	$ 173,709	$ 1,737,086
Interest	8,043,070	-	893,675	8,936,745
Differences between expected and actual experience	633,797	-	70,422	704,219
Changes of assumptions	(92,790)	-	(10,310)	(103,100)
Benefit payments, including refunds of member contributions	(6,594,090)	-	(732,677)	(7,326,767)
Net change in total pension liability	3,553,364	-	394,819	3,948,183
Total pension liability - beginning (B)	113,454,264	-	12,606,031	126,060,295
TOTAL PENSION LIABILITY - ENDING	$ 117,007,628	$ -	$ 13,000,850	$ 130,008,478
PLAN FIDUCIARY NET POSITION				
Contributions - employer	$ 2,513,835	$ -	$ 279,315	$ 2,793,150
Contributions - member	814,088	-	90,454	904,542
Net investment income	10,366,799	-	1,151,867	11,518,666
Benefit payments, including refunds of member contributions	(6,594,090)	-	(732,677)	(7,326,767)
Other (net transfer)	1,837,910	-	204,414	2,042,324
Net change in plan fiduciary net position	8,938,542	-	993,373	9,931,915
Plan fiduciary net position - beginning*	92,555,096	-	10,283,900	102,838,996
PLAN FIDUCIARY NET POSITION - ENDING	$ 101,493,638	$ -	$ 11,277,273	$ 112,770,911
EMPLOYER'S NET PENSION LIABILITY (ASSET)	$ 15,513,990	$ -	$ 1,723,577	$ 17,237,567
Plan fiduciary net position as a percentage of the total pension liability				86.74%
Covered payroll				$ 19,675,909
Employer's net pension liability as a percentage of covered payroll				87.61%

(This schedule is continued on the following page.)

VILLAGE OF ORLAND PARK, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS (Continued)

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2024		
	Primary Government	Orland Park Library	Total
TOTAL PENSION LIABILITY			
Service cost	$ 1,550,447	$ 172,272	$ 1,722,719
Interest	8,290,041	921,116	9,211,157
Differences between expected and actual experience	2,174,567	241,619	2,416,186
Changes of assumptions	-	-	-
Benefit payments, including refunds of member contributions	(6,874,916)	(763,880)	(7,638,796)
Net change in total pension liability	5,140,139	571,127	5,711,266
Total pension liability - beginning	117,007,628	13,000,850	130,008,478
TOTAL PENSION LIABILITY - ENDING	$ 122,147,767	$ 13,571,977	$ 135,719,744
PLAN FIDUCIARY NET POSITION			
Contributions - employer	$ 2,582,085	$ 286,898	$ 2,868,983
Contributions - member	897,911	99,768	997,679
Net investment income	10,216,837	1,135,204	11,352,041
Benefit payments, including refunds of member contributions	(6,874,916)	(763,880)	(7,638,796)
Other (net transfer)	(2,389,268)	(265,474)	(2,654,742)
Net change in plan fiduciary net position	4,432,649	492,516	4,925,165
Plan fiduciary net position - beginning (B)	101,493,638	11,277,273	112,770,911
PLAN FIDUCIARY NET POSITION - ENDING	$ 105,926,287	$ 11,769,789	$ 117,696,076
EMPLOYER'S NET PENSION LIABILITY (ASSET)	$ 16,221,480	$ 1,802,188	$ 18,023,668
Plan fiduciary net position as a percentage of the total pension liability			86.72%
Covered payroll			$ 20,774,674
Employer's net pension liability as a percentage of covered payroll			86.76%

(A) Includes amounts related to the Civic Center Authority. Village Board approved the dissolution of the Civic Center Authority effective January 1, 2020. All its assets liabilities and operations were assumed by the Village’s Park and Recreation Fund.

(B) The Village changed its allocation estimate and no longer reported any balances for the Orland Park Emergency Telephone System beginning with the 2023 valuation (fiscal year ending December 31, 2024).

VILLAGE OF ORLAND PARK, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS - SLEP

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
TOTAL PENSION LIABILITY										
Service cost	$ 27,063	$ 28,730	$ 27,362	$ 29,246	$ 17,177	$ 17,403	$ -	$ -	$ -	$ -
Interest	65,411	70,246	77,170	88,055	88,597	91,010	99,560	98,867	98,079	96,889
Differences between expected and actual experience	(21,064)	(19,677)	74,305	(88,080)	(46,903)	102,375	18,928	23,336	25,430	27,839
Changes of assumptions	12,853	(43,265)	(34,640)	24,771	-	4,025	-	-	(2,978)	-
Benefit payments, including refunds of member contributions	-	-	-	-	-	(51,413)	(124,933)	(131,165)	(134,995)	(138,872)
Net change in total pension liability	84,263	36,034	144,197	53,992	58,871	163,400	(6,445)	(8,962)	(14,464)	(14,144)
Total pension liability - beginning	894,956	979,219	1,015,253	1,159,450	1,213,442	1,272,313	1,435,713	1,429,268	1,420,306	1,405,842
TOTAL PENSION LIABILITY - ENDING	$ 979,219	$ 1,015,253	$ 1,159,450	$ 1,213,442	$ 1,272,313	$ 1,435,713	$ 1,429,268	$ 1,420,306	$ 1,405,842	$ 1,391,698
PLAN FIDUCIARY NET POSITION										
Contributions - employer	$ 33,852	$ 36,476	$ 40,282	$ 37,236	$ 39,438	$ 41,116	$ -	$ -	$ 5,937	$ -
Contributions - member	11,747	12,475	13,987	13,485	13,624	15,213	-	-	-	-
Net investment income	3,596	50,510	119,704	(20,101)	157,660	119,138	262,930	(231,633)	143,063	134,843
Benefit payments, including refunds of member contributions	-	-	-	-	-	(51,413)	(124,933)	(131,165)	(134,995)	(138,872)
Other (net transfer)	(37,960)	(837)	(4,497)	487	(4,329)	62,088	7,957	15,892	44,963	(3,293)
Net change in plan fiduciary net position	11,235	98,624	169,476	31,107	206,393	186,142	145,954	(346,906)	58,968	(7,322)
Plan fiduciary net position - beginning	696,483	707,718	806,342	975,818	1,006,925	1,213,318	1,399,460	1,545,414	1,198,508	1,257,476
PLAN FIDUCIARY NET POSITION - ENDING	$ 707,718	$ 806,342	$ 975,818	$ 1,006,925	$ 1,213,318	$ 1,399,460	$ 1,545,414	$ 1,198,508	$ 1,257,476	$ 1,250,154
EMPLOYER'S NET PENSION LIABILITY (ASSET)	$ 271,501	$ 208,911	$ 183,632	$ 206,517	$ 58,995	$ 36,253	$ (116,146)	$ 221,798	$ 148,366	$ 141,544

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Plan fiduciary net position as a percentage of the total pension liability	72.27%	79.42%	84.16%	82.98%	95.36%	97.47%	108.13%	84.38%	89.45%	89.83%
Covered payroll	$ 160,331	$ 166,334	$ 186,492	$ 179,795	$ 181,660	$ 202,837	$ -	$ -	$ -	$ -
Employer's net pension liability as a percentage of covered payroll	169.34%	125.60%	98.47%	114.86%	32.48%	17.87%	N/A	N/A	N/A	N/A

N/A - not applicable

VILLAGE OF ORLAND PARK, ILLINOIS

POLICE PENSION FUND

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024*	2025
TOTAL PENSION LIABILITY										
Service cost	$ 2,403,809	$ 2,223,842	$ 2,334,600	$ 2,359,751	$ 2,442,317	$ 2,491,576	$ 2,553,037	$ 2,603,266	$ 2,652,209	$ 2,774,532
Interest	7,590,622	7,849,786	7,982,396	8,303,292	9,154,099	9,325,972	10,015,306	10,506,643	10,984,064	11,616,408
Changes of benefit terms	-	-	-	693,301	-	-	(162,984)	-	744,651	-
Differences between expected and actual experience	813,712	1,158,976	(5,843,359)	2,450,221	2,014,482	(3,258,900)	5,027,945	1,747,406	2,061,541	1,796,373
Changes to assumptions	(3,356,117)	(869,501)	5,034,228	1,891,929	322,655	-	-	-	1,322,614	-
Benefit payments, including refunds of member contributions	(3,379,270)	(4,120,087)	(4,370,267)	(5,137,433)	(5,595,319)	(6,002,110)	(6,964,512)	(7,135,868)	(8,415,662)	(8,672,140)
Net change in total pension liability	4,072,756	6,243,016	5,137,598	10,561,061	8,338,234	2,556,538	10,468,792	7,721,447	9,349,417	7,515,173
Total pension liability - beginning	110,127,085	114,199,841	120,442,857	125,580,455	136,141,516	144,479,750	147,036,288	157,505,080	165,226,527	174,575,944
TOTAL PENSION LIABILITY - ENDING	$ 114,199,841	$ 120,442,857	$ 125,580,455	$ 136,141,516	$ 144,479,750	$ 147,036,288	$ 157,505,080	$ 165,226,527	$ 174,575,944	$ 182,091,117
PLAN FIDUCIARY NET POSITION										
Contributions - employer	$ 2,757,499	$ 3,190,585	$ 2,974,807	$ 3,076,824	$ 3,951,710	$ 4,695,144	$ 4,682,718	$ 4,651,393	$ 5,001,034	$ 5,687,639
Contributions - member	944,052	957,040	978,773	969,478	1,027,763	1,113,837	1,107,199	1,254,444	1,343,962	1,250,546
Contributions - other	-	-	-	138,843	-	14,189	37,509	-	-	-
Net investment income	5,984,456	9,767,115	(3,515,343)	14,508,759	10,468,011	13,759,854	(13,531,015)	13,218,115	11,316,353	22,473,950
Benefit payments, including refunds of member contributions	(3,379,270)	(4,120,087)	(4,370,267)	(5,137,433)	(5,595,319)	(6,002,110)	(6,964,512)	(7,135,868)	(8,415,662)	(8,672,140)
Administrative expense	(22,581)	(21,592)	(27,016)	(189,478)	(93,553)	(82,009)	(80,256)	(84,964)	(78,669)	(86,296)
Net change in plan fiduciary net position	6,284,156	9,773,061	(3,959,046)	13,366,993	9,758,612	13,498,905	(14,748,357)	11,903,120	9,167,018	20,653,699
Plan fiduciary net position - beginning	72,474,377	78,758,533	88,531,594	84,572,548	97,939,541	107,698,153	121,197,058	106,448,701	118,351,821	127,518,839
PLAN FIDUCIARY NET POSITION - ENDING	$ 78,758,533	$ 88,531,594	$ 84,572,548	$ 97,939,541	$ 107,698,153	$ 121,197,058	$ 106,448,701	$ 118,351,821	$ 127,518,839	$ 148,172,538
EMPLOYER'S NET PENSION LIABILITY	$ 35,441,308	$ 31,911,263	$ 41,007,907	$ 38,201,975	$ 36,781,597	$ 25,839,230	$ 51,056,379	$ 46,874,706	$ 47,057,105	$ 33,918,579
Plan fiduciary net position as a percentage of the total pension liability	68.97%	73.51%	67.35%	71.94%	74.54%	82.43%	67.58%	71.63%	73.04%	81.37%
Covered payroll	$ 9,120,915	$ 9,737,073	$ 9,804,157	$ 9,742,082	$ 10,395,156	$ 10,759,256	$ 11,063,758	$ 10,883,182	$ 11,236,885	$ 12,606,796
Employer's net pension liability as a percentage of covered payroll	388.57%	327.73%	418.27%	392.13%	353.83%	240.16%	461.47%	430.71%	418.77%	269.05%

*In 2024, there were changes in assumptions related to the inflation rate, salary increases, cost of living adjustments, mortality, and other demographics.

VILLAGE OF ORLAND PARK, ILLINOIS

OTHER POSTRETIREMENT BENEFIT PLAN

SCHEDULE OF CHANGES IN THE EMPLOYER'S
TOTAL OPEB LIABILITY AND RELATED RATIOS

Last Eight Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2018	2019	2020	2021	2022	2023	2024*	2025
TOTAL OPEB LIABILITY								
Service cost	$ 568,387	$ 541,822	$ 432,206	$ 558,392	$ 420,803	$ 429,665	$ 418,645	$ 431,533
Interest	560,380	606,160	660,388	680,203	689,771	490,300	501,172	518,804
Changes in benefit terms	-	-	506,987	-	(2,937,497)	-	-	-
Differences between expected and actual experience	120,939	-	214,075	-	(1,732,985)	-	(717,513)	-
Changes in assumptions	(109,796)	(423,073)	(144,699)	-	(729,852)	-	872,987	-
Implicit benefit payments	(659,920)	(645,942)	(1,269,220)	(1,296,626)	(702,193)	(691,791)	(604,567)	(664,418)
Other	(234,885)	92,489	-	-	109,347	-	-	-
Net change in total OPEB liability	245,105	171,456	399,737	(58,031)	(4,882,606)	228,174	470,724	285,919
Total OPEB liability - beginning	16,727,747	16,972,852	17,144,308	17,544,045	17,486,014	12,603,408	12,831,582	13,302,306
TOTAL OPEB LIABILITY - ENDING	16,972,852	17,144,308	17,544,045	17,486,014	12,603,408	12,831,582	13,302,306	13,588,225
PLAN FIDUCIARY NET POSITION								
Differences between expected and actual experience	-	-	-	-	-	-	-	(52,690)
Employer contributions	1,755,494	361,726	52,026	-	-	-	-	-
Benefit payments	(659,920)	-	-	-	(16,000)	(49,812)	(43,154)	-
Net investment income	339	8,207	42,116	60,159	4,375	1,867	2,025	6,325
Other	-	-	-	-	109,347	6,304	-	(110,194)
Net change in plan fiduciary net position	1,095,913	369,933	94,142	60,159	97,722	(41,641)	(41,129)	(156,559)
Plan fiduciary net position - beginning	-	1,095,913	1,465,846	1,559,988	1,620,147	1,717,869	1,676,228	1,635,099
PLAN FIDUCIARY NEW POSITION - ENDING	1,095,913	1,465,846	1,559,988	1,620,147	1,717,869	1,676,228	1,635,099	1,478,540
NET OPEB LIABILITY	$ 15,876,939	$ 15,678,462	$ 15,984,057	$ 15,865,867	$ 10,885,539	$ 11,155,354	$ 11,667,207	$ 12,109,685

MEASUREMENT DATE DECEMBER 31,	2018	2019	2020	2021	2022	2023	2024*	2025
Plan fiduciary net position as a percentage of the total OPEB liability	6.46%	8.55%	8.89%	9.27%	13.63%	13.06%	12.29%	10.88%
Covered-employee payroll	$ 23,988,592	$ 22,097,079	$ 23,194,803	$ 24,123,258	$ 26,752,524	$ 25,088,188	$ 21,242,892	$ 22,093,934
Employers net OPEB liability as a percentage of covered-employee payroll	66.19%	70.95%	68.91%	65.77%	40.69%	44.46%	54.92%	54.81%

*For 2024, assumptions were changed with respect to starting per capita costs, health care trend rates, marital status, and the discount rate.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

VILLAGE OF ORLAND PARK, ILLINOIS

OTHER POSTRETIREMENT BENEFIT PLAN

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Last Eight Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Actuarially determined contribution	$ 2,106,823	$ 1,448,849	$ 1,465,913	$ 1,475,917	$ 1,050,315	$ 1,074,780	$ -	$ -
Contributions in relation to the actuarially determined contribution	1,755,494	361,726	52,026	-	-	-	-	-
CONTRIBUTION DEFICIENCY (Excess)	$ 351,329	$ 1,087,123	$ 1,413,887	$ 1,475,917	$ 1,050,315	$ 1,074,780	$ -	$ -
Covered payroll	$ 23,988,592	$ 22,097,079	$ 23,194,803	$ 24,123,258	$ 26,752,524	$ 25,088,188	$ -	$ -
Contributions as a percentage of covered-employee payroll	7.32%	1.64%	0.22%	0.00%	0.00%	0.00%	N/A	N/A

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

POLICE PENSION FUND

SCHEDULE OF INVESTMENT RETURNS

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Annual money-weighted rate of return, net of investment expense	8.31%	12.52%	(3.87%)	17.08%	10.77%	12.90%	(12.27%)	13.70%	9.59%	17.79%

(See independent auditor's report.)

1. BUDGETARY INFORMATION

Budgetary Basis of Accounting

Annual budgets are adopted on a basis consistent with GAAP. Budgeted amounts are as originally adopted or as amended by the Village Board.

Budgetary Process

All departments of the Village submit requests for budgets to the Finance Director so that a budget may be prepared. The budget is prepared by fund, function, and activity, and includes information on the past year, current year estimates, and requested budgets for the next fiscal year. The proposed budget is presented by the Village Manager and Finance Director to the Village Board for review. The Village Board holds public hearings and may add to, subtract from, or change budgeted amounts, but may not change the form of the budget. The Village Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Village Board. Expenditures may not legally exceed budgeted appropriations at the fund level. Appropriations lapse at the end of the fiscal period.

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed by the Village. While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances are re-appropriated and become part of the subsequent year’s budget pursuant to state regulations.

The Downtown Orland Park TIF Fund did not have an adopted budget for the 2025 fiscal year.

2. EXPENDITURES IN EXCESS OF BUDGET

Expenditures in the Home Rule Sales Tax Fund and Motor Fuel Tax Fund exceeded budgeted amounts by $8,917 and $2,292,226, respectively.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND - This fund is the operating fund of the Village. It is used to account for all financial resources except those accounted for in another fund and is therefore used to maintain the majority of the Village's accounting activity.

HOME RULE SALES TAX FUND - This fund accounts for the revenue received from the Village's Home Rule Sales Tax which in turn pays for the residential property tax rebate program, administration of the annual tax rebate program, business rebates, and the funding of various construction projects.

MAIN STREET TRIANGLE TIF FUND - This fund accounts for the revenue received from incremental property tax, and redevelopment agreements which in turn pays for the principal and interest payments on debt issued to fund public and private improvements, and costs related to infrastructure improvements in the area.

RECREATION AND PARKS FUND - This fund accounts for the revenue and expenses incurred for the recreational functions that include administration, programs, parks, Sportsplex, Centennial Pool, and special recreation.

CAPITAL IMPROVEMENT FUND - This fund accounts for public improvements and large multi-year projects that are funded by various sources.

DEBT SERVICE FUND - This fund accounts for property taxes levied for the payment of principal and interest on all general obligation debt, as well as the payment of these obligations.

VILLAGE OF ORLAND PARK, ILLINOIS

GENERAL FUND

BALANCE SHEET

December 31, 2025
(With Comparative Amounts for December 31, 2024)

	2025	2024
ASSETS		
Cash and investments	$ 21,287,403	$ 20,931,767
Receivables (net, where applicable, of allowance for uncollectibles)		
Property taxes	13,991,757	9,759,460
Sales tax	8,723,590	7,489,387
Income tax	1,304,671	1,653,832
Other taxes	40,332	42,271
Accounts	231,075	258,074
Leases	10,104,806	10,787,523
Due from other funds	789	29,370
Due from component units	96,776	175,568
Prepaid items	449,259	259,690
Inventory	57,335	59,231
TOTAL ASSETS	$ 56,287,793	$ 51,446,173
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Accounts payable	$ 1,227,750	$ 1,774,366
Accrued payroll	1,843,878	1,942,567
Deposits payable	1,172,081	1,196,799
Other liabilities	184,217	159,677
Due to fiduciary funds	2,816,720	-
Total liabilities	7,244,646	5,073,409
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenues - property taxes	10,442,526	9,759,460
Unavailable revenues - leases	10,104,806	10,787,523
Total deferred inflows of resources	20,547,332	20,546,983
FUND BALANCES		
Nonspendable	506,594	318,921
Unassigned	27,989,221	25,506,860
Total fund balances	28,495,815	25,825,781
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 56,287,793	$ 51,446,173

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024 Actual**
REVENUES					
Taxes					
Property taxes	$ 9,698,272	$ 9,823,272	$ 8,989,355	$ (833,917)	$ 10,102,030
Other taxes	5,629,185	5,629,185	5,884,099	254,914	5,630,060
Intergovernmental	39,430,407	39,430,407	41,872,930	2,442,523	38,936,910
Licenses and permits	2,742,500	2,742,500	2,154,830	(587,670)	2,579,683
Charges for service	1,847,420	1,847,420	2,101,653	254,233	1,919,623
Fines and forfeitures	846,150	846,150	976,845	130,695	902,797
Investment income	500,000	500,000	1,222,634	722,634	1,058,663
Miscellaneous	146,900	146,900	211,805	64,905	322,844
Total revenues	60,840,834	60,965,834	63,414,151	2,448,317	61,452,610
EXPENDITURES					
Current					
General government	21,986,306	21,879,740	19,958,612	(1,921,128)	20,559,497
Public safety	28,280,815	28,369,295	28,523,129	153,834	26,449,211
Planning and development	5,046,541	5,064,629	4,321,566	(743,063)	4,195,087
Public works	6,896,344	6,991,503	5,178,109	(1,813,394)	7,114,208
Total expenditures	62,210,006	62,305,167	57,981,416	(4,323,751)	58,318,003
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,369,172)	(1,339,333)	5,432,735	6,772,068	3,134,607
OTHER FINANCING SOURCES (USES)					
Transfers in	1,400,000	1,400,000	-	(1,400,000)	2,613,327
Transfers (out)	(2,762,701)	(2,762,701)	(2,762,701)	-	(1,057,869)
Total other financing sources (uses)	(1,362,701)	(1,362,701)	(2,762,701)	(1,400,000)	1,555,458
NET CHANGE IN FUND BALANCE	$ (2,731,873)	$ (2,702,034)	2,670,034	$ 5,372,068	4,690,065
FUND BALANCE, JANUARY 1			25,825,781		21,135,716
FUND BALANCE, DECEMBER 31			$ 28,495,815		$ 25,825,781

VILLAGE OF ORLAND PARK, ILLINOIS

HOME RULE SALES TAX FUND

BALANCE SHEET

December 31, 2025
(With Comparative Amounts for December 31, 2024)

	2025	2024
ASSETS		
Cash and investments	$ 6,991	$ 1,682,794
Receivables		
Sales taxes	6,777,718	5,679,530
TOTAL ASSETS	$ 6,784,709	$ 7,362,324
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Accounts payable	$ 24,651	$ 21,756
Total liabilities	24,651	21,756
DEFERRED INFLOWS OF RESOURCES		
None	-	-
Total deferred inflows of resources	-	-
Total liabilities and deferred inflows of resources	24,651	21,756
FUND BALANCE		
Restricted	6,760,058	7,340,568
Total fund balance	6,760,058	7,340,568
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	$ 6,784,709	$ 7,362,324

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

HOME RULE SALES TAX FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	2025			
	Original and Final Budget	**Actual**	**Variance Over (Under)**	**2024 Actual**
REVENUES				
Taxes				
Sales taxes	$ 18,890,048	$ 22,740,884	$ 3,850,836	$ 19,633,473
Investment income	-	68,289	68,289	10,530
Total revenues	18,890,048	22,809,173	3,919,125	19,644,003
EXPENDITURES				
Current				
General government				
Credit and collection	-	4,087	4,087	448
Miscellaneous	70,000	74,830	4,830	40,119
Total expenditures	70,000	78,917	8,917	40,567
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	18,820,048	22,730,256	3,910,208	19,603,436
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(37,694,555)	(23,310,766)	14,383,789	(15,350,000)
Total other financing sources (uses)	(37,694,555)	(23,310,766)	14,383,789	(15,350,000)
NET CHANGE IN FUND BALANCE	$ (18,874,507)	(580,510)	$ 18,293,997	4,253,436
FUND BALANCE, JANUARY 1		7,340,568		3,087,132
FUND BALANCE, DECEMBER 31		$ 6,760,058		$ 7,340,568

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

MAIN STREET TRIANGLE TIF FUND

BALANCE SHEET

December 31, 2025
(With Comparative Amounts for December 31, 2024)

	2025	2024
ASSETS		
Cash and investments	$ 4,718,455	$ 4,485,303
Receivables		
Property taxes	657,755	752,911
TOTAL ASSETS	$ 5,376,210	$ 5,238,214
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Accounts payable	$ 20,846	$ 30,221
Total liabilities	20,846	30,221
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenues - property taxes	-	752,911
Total deferred inflows of resources	-	752,911
Total liabilities and deferred inflows of resources	20,846	783,132
FUND BALANCE		
Restricted		
Economic development	5,355,364	4,455,082
Total fund balance	5,355,364	4,455,082
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	$ 5,376,210	$ 5,238,214

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

MAIN STREET TRIANGLE TIF FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	2025			
	Original and Final Budget	**Actual**	**Variance Over (Under)**	**2024 Actual**
REVENUES				
Taxes				
Property taxes	$ 1,400,000	$ 1,542,010	$ 142,010	$ 1,331,225
Charges for services				
Rental income	770,000	770,000	-	705,833
Investment income	-	74,166	74,166	189,363
Total revenues	2,170,000	2,386,176	216,176	2,226,421
EXPENDITURES				
Current				
General government				
Credit and collection	1,000	5,634	4,634	3,465
Professional services	131,200	48,999	(82,201)	121,210
Utilities, communication, transportation	47,000	43,097	(3,903)	37,429
Purchased services	86,300	87,987	1,687	14,135
Repairs and maintenance	1,775	6,416	-	6,290
Supplies	15,000	5,744	(9,256)	1,760
Miscellaneous	761,335	-	(761,335)	-
Infrastructure	-	33,890	33,890	26,704
Total expenditures	1,043,610	231,767	(850,374)	210,993
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,126,390	2,154,409	1,066,550	2,015,428
OTHER FINANCING SOURCES (USES)				
Transfers in	-	72,303	72,303	-
Transfers (out)	(1,326,430)	(1,326,430)	-	(768,925)
Total other financing sources (uses)	(1,326,430)	(1,254,127)	72,303	(768,925)
NET CHANGE IN FUND BALANCE	$ (200,040)	900,282	$ 1,138,853	1,246,503
FUND BALANCE, JANUARY 1		4,455,082		3,208,579
FUND BALANCE, DECEMBER 31		$ 5,355,364		$ 4,455,082

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

RECREATION AND PARKS FUND

BALANCE SHEET

December 31, 2025
(With Comparative Amounts for December 31, 2024)

	2025	2024
ASSETS		
Cash and investments	$ 9,774,101	$ 8,603,946
Receivables		
Property taxes	1,730,731	1,133,000
Accounts	661,848	624,134
Prepaid items	243,656	255,058
Inventory	2,893	3,741
TOTAL ASSETS	$ 12,413,229	$ 10,619,879
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Accounts payable	$ 576,579	$ 201,856
Accrued payroll	311,798	307,127
Deposits payable	37,956	78,565
Unearned revenue - fee revenue	1,506,222	1,477,448
Other liabilities	41,531	208,411
Total liabilities	2,474,086	2,273,407
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenues - property taxes	1,393,774	1,133,000
Total deferred inflows of resources	1,393,774	1,133,000
Total liabilities and deferred inflows of resources	3,867,860	3,406,407
FUND BALANCE		
Nonspendable	246,549	258,799
Assigned	8,298,820	6,954,673
Total fund balance	8,545,369	7,213,472
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	$ 12,413,229	$ 10,619,879

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

RECREATION AND PARKS FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024 Actual**
REVENUES					
Taxes					
Property taxes	$ 1,100,000	$ 1,100,000	$ 1,043,681	$ (56,319)	$ 1,098,494
Intergovernmental	-	-	530	530	325
Charges for services					
Recreation fees	7,964,368	7,964,368	7,957,378	(6,990)	7,538,705
Rental fees	894,933	894,933	1,006,640	111,707	968,377
Investment income	-	-	167,151	167,151	406,254
Miscellaneous					
Donations	42,800	42,800	53,355	10,555	51,666
Other	104,850	104,850	72,903	(31,947)	153,208
Total revenues	10,106,951	10,106,951	10,301,638	194,687	10,217,029
EXPENDITURES					
Current					
Culture and recreation					
Personal services	6,928,925	8,891,171	8,324,338	(566,833)	7,840,916
Employee benefits	1,661,044	1,661,044	1,535,139	(125,905)	1,392,402
Employee reimbursements	65,272	65,272	37,684	(27,588)	51,140
Credit and collection	138,950	138,950	113,309	(25,641)	232,171
Professional services	537,517	537,517	629,066	91,549	489,863
Utilities, communication, transportation	903,120	903,120	973,763	70,643	1,006,846
Purchased services	600,756	600,756	274,969	(325,787)	282,837
Repairs and maintenance	1,750,347	1,874,737	1,138,971	(735,766)	1,611,734
Rent	66,000	66,000	65,351	(649)	58,810
Insurance	306,074	306,074	183,022	(123,052)	244,709
Supplies					
General	601,864	601,864	582,419	(19,445)	448,590
Repairs and maintenance	611,900	611,900	638,184	26,284	568,715
Operations	131,750	131,750	142,522	10,772	95,393
Other commodities	12,900	12,900	11,074	(1,826)	22,117
Miscellaneous	16,700	16,700	18,420	1,720	13,076
Recreation programs	989,652	989,652	701,510	(288,142)	500,173
Total expenditures	15,322,771	17,409,407	15,369,741	(2,039,666)	14,859,492
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,215,820)	(7,302,456)	(5,068,103)	2,234,353	(4,642,463)
OTHER FINANCING SOURCES (USES)					
Transfers in	6,400,000	6,400,000	6,400,000	-	6,200,000
Total other financing sources (uses)	6,400,000	6,400,000	6,400,000	-	6,200,000
NET CHANGE IN FUND BALANCE	$ 1,184,180	$ (902,456)	1,331,897	$ 2,234,353	1,557,537
FUND BALANCE, JANUARY 1			7,213,472		5,655,935
FUND BALANCE, DECEMBER 31			$ 8,545,369		$ 7,213,472

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

CAPITAL IMPROVEMENT FUND

BALANCE SHEET

December 31, 2025
(With Comparative Amounts for December 31, 2024)

	2025	2024
ASSETS		
Cash and investments	$ 26,223,711	$ 11,677,790
Receivables		
Accounts	2,279,605	2,232,409
Prepaids	16,005	130,560
TOTAL ASSETS	$ 28,519,321	$ 14,040,759
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Accounts payable	$ 2,485,659	$ 6,125,774
Total liabilities	2,485,659	6,125,774
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenues - other	2,217,686	2,217,686
Total deferred inflows of resources	2,217,686	2,217,686
Total liabilities and deferred inflows of resources	4,703,345	8,343,460
FUND BALANCE		
Nonspendable	16,005	130,560
Restricted	13,456,567	5,151,399
Assigned	10,343,404	415,340
Total fund balance	23,815,976	5,697,299
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	$ 28,519,321	$ 14,040,759

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

CAPITAL IMPROVEMENT FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024 Actual**
REVENUES					
Intergovernmental	$ 5,176,956	$ 5,606,956	$ 459,457	$ (5,147,499)	$ 2,151,991
Investment income	50,000	50,000	283,555	233,555	1,546,714
Miscellaneous	-	-	55	55	4,156
Total revenues	5,226,956	5,656,956	743,067	(4,913,889)	3,702,861
EXPENDITURES					
Current					
General government					
Credit and collection	6,000	6,000	9,710	3,710	21,976
Public works					
Professional services	3,760,000	4,273,796	987,692	(3,286,104)	-
Repairs and maintenance	-	400,000	1,609	(398,391)	-
Miscellaneous	675,000	245,000	109,861	(135,139)	-
Capital outlay	55,009,042	62,216,666	27,410,177	(34,806,489)	40,834,403
Debt service					
Interest and fiscal charges	175,000	175,000	225,342	50,342	-
Total expenditures	59,625,042	67,316,462	28,744,391	(38,572,071)	40,856,379
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(54,398,086)	(61,659,506)	(28,001,324)	33,658,182	(37,153,518)
OTHER FINANCING SOURCES (USES)					
Transfers in	37,196,383	37,196,383	15,532,594	(21,663,789)	10,000,000
Transfers (out)	-	-	(72,303)	(72,303)	-
Issuance of general obligation bonds	32,920,000	32,920,000	28,955,000	(3,965,000)	-
Issuance of premium on general obligation bonds	987,692	987,692	1,704,710	717,018	-
Total other financing sources (uses)	71,104,075	71,104,075	46,120,001	(24,984,074)	10,000,000
NET CHANGE IN FUND BALANCE	$ 16,705,989	$ 9,444,569	18,118,677	$ 8,674,108	(27,153,518)
FUND BALANCE, JANUARY 1			5,697,299		32,850,817
FUND BALANCE, DECEMBER 31			$ 23,815,976		$ 5,697,299

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

DEBT SERVICE FUND

BALANCE SHEET

December 31, 2025
(With Comparative Amounts for December 31, 2024)

	2025	2024
ASSETS		
Cash and investments	$ 2,779,411	$ 2,463,996
Receivables		
Property taxes	4,475,901	2,941,814
TOTAL ASSETS	$ 7,255,312	$ 5,405,810
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
None	$ -	$ -
Total liabilities	-	-
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenues - property taxes	3,600,999	2,941,814
Total deferred inflows of resources	3,600,999	2,941,814
Total liabilities and deferred inflows of resources	3,600,999	2,941,814
FUND BALANCE		
Restricted	3,654,313	2,463,996
Total fund balance	3,654,313	2,463,996
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	$ 7,255,312	$ 5,405,810

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	2025			
	Original and Final Budget	**Actual**	**Variance Over (Under)**	**2024 Actual**
REVENUES				
Taxes				
Property taxes	$ 3,234,544	$ 2,709,900	$ (524,644)	$ 2,661,355
Investment income	-	7,581	7,581	265,938
Total revenues	3,234,544	2,717,481	(517,063)	2,927,293
EXPENDITURES				
Current				
General government				
Credit and collection	-	2,987	2,987	6,688
Debt service				
Principal	2,689,083	1,814,083	(875,000)	2,172,285
Interest and fiscal charges	3,358,739	2,204,696	(1,154,043)	2,277,368
Total expenditures	6,047,822	4,021,766	(2,026,056)	4,456,341
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,813,278)	(1,304,285)	1,508,993	(1,529,048)
OTHER FINANCING SOURCES (USES)				
Transfers in	2,494,602	2,494,602	-	1,826,794
Total other financing sources (uses)	2,494,602	2,494,602	-	1,826,794
NET CHANGE IN FUND BALANCE	$ (318,676)	1,190,317	$ 1,508,993	297,746
FUND BALANCE, JANUARY 1		2,463,996		2,166,250
FUND BALANCE, DECEMBER 31		$ 3,654,313		$ 2,463,996

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

MOTOR FUEL TAX FUND - This fund accounts for funds received from the State of Illinois Motor Fuel Tax that are used for operating and maintaining local streets and roads.

PARK DEVELOPMENT FUND - This fund accounts for contributions received from developers for future recreational purposes as well as the expenditure of these contributions.

SEIZURE AND FORFEITURE FUND - This fund accounts for federal and state funds received for the enhancement of drug law enforcement and the subsequent expenditure of these funds.

ROAD EXACTION FUND - This fund accounts for road improvements funded by road exaction fees.

VILLAGE OF ORLAND PARK, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET

December 31, 2025
(With Comparative Amounts for December 31, 2024)

	Special Revenue		
	Motor Fuel Tax	**Park Development**	**Seizure and Forfeiture**
ASSETS			
Cash and investments	$ 4,034,445	$ 130,007	$ 447,651
Receivables			
Other taxes	237,657	-	-
TOTAL ASSETS	$ 4,272,102	$ 130,007	$ 447,651
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ -	$ -	$ 28,299
Deposits payable	-	-	-
Due to other funds	-	-	789
Total liabilities	-	-	29,088
DEFERRED INFLOWS OF RESOURCES			
None	-	-	-
Total deferred inflows of resources	-	-	-
Total liabilities and deferred inflows of resources	-	-	29,088
FUND BALANCES			
Restricted			
Economic development	-	-	-
Public works	4,272,102	-	-
Public safety	-	-	418,563
Culture and recreation	-	130,007	-
Assigned			
Public works	-	-	-
Unassigned	-	-	-
Total fund balances	4,272,102	130,007	418,563
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 4,272,102	$ 130,007	$ 447,651

Special Revenue	Capital Projects		
Downtown Orland Park TIF	Road Exaction	2025 Total	2024 Total
$ 3,007,477	$ 342,249	$ 7,961,829	$ 4,357,149
-	-	237,657	220,436
$ 3,007,477	$ 342,249	$ 8,199,486	$ 4,577,585
$ -	$ -	$ 28,299	$ -
-	71,400	71,400	71,400
-	-	789	29,370
-	71,400	100,488	100,770
-	-	-	-
-	-	-	-
-	71,400	100,488	100,770
3,007,477	-	3,007,477	-
-	-	4,272,102	3,687,516
-	-	418,563	441,435
-	-	130,007	96,985
-	270,849	270,849	250,879
-	-	-	-
3,007,477	270,849	8,098,998	4,476,815
$ 3,007,477	$ 342,249	$ 8,199,486	$ 4,577,585

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES

For the Year Ended December 31, 2025
(With Comparative Amounts for December 31, 2024)

	Special Revenue		
	Motor Fuel Tax	**Park Development**	**Seizure and Forfeiture**
REVENUES			
Intergovernmental	$ 2,679,978	$ -	$ -
Charges for services	-	27,148	-
Fines and forfeitures	-	-	240,580
Investment income	198,234	6,076	13,141
Miscellaneous	-	34	-
Total revenues	2,878,212	33,258	253,721
EXPENDITURES			
Current			
General government	-	-	-
Public safety	-	-	276,593
Public works	2,293,626	-	-
Culture and recreation	-	236	-
Debt service			
Interest and fiscal charges	-	-	-
Total expenditures	2,293,626	236	276,593
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	584,586	33,022	(22,872)
OTHER FINANCING SOURCES (USES)			
Transfers (out)	-	-	-
Issuance of general obligation bonds	-	-	-
Issuance of premium on general obligation bonds	-	-	-
Sale of capital assets	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGE IN FUND BALANCES	584,586	33,022	(22,872)
FUND BALANCES, JANUARY 1	3,687,516	96,985	441,435
FUND BALANCES, DECEMBER 31	$ 4,272,102	$ 130,007	$ 418,563

Special Revenue	Capital Projects		
Downtown Orland Park TIF	Road Exaction	2025 Total	2024 Total
$ -	$ -	$ 2,679,978	$ 2,619,262
-	15,000	42,148	162,281
-	-	240,580	320,028
13,763	5,458	236,672	273,781
-	-	34	219
13,763	20,458	3,199,412	3,375,571
3,453	488	3,941	6,123
-	-	276,593	127,849
-	-	2,293,626	-
-	-	236	26
18,094	-	18,094	-
21,547	488	2,592,490	133,998
(7,784)	19,970	606,922	3,241,573
-	-	-	(3,663,327)
2,325,000	-	2,325,000	-
190,261	-	190,261	-
500,000	-	500,000	-
3,015,261	-	3,015,261	(3,663,327)
3,007,477	19,970	3,622,183	(421,754)
-	250,879	4,476,815	4,898,569
$ 3,007,477	$ 270,849	$ 8,098,998	$ 4,476,815

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

MOTOR FUEL TAX FUND

BALANCE SHEET

December 31, 2025
(With Comparative Amounts for December 31, 2024)

	2025	2024
ASSETS		
Cash and investments	$ 4,034,445	$ 3,467,080
Receivables		
Other taxes	237,657	220,436
TOTAL ASSETS	$ 4,272,102	$ 3,687,516
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
None	$ -	$ -
Total liabilities	-	-
DEFERRED INFLOWS OF RESOURCES		
None	-	-
Total deferred inflows of resources	-	-
Total liabilities and deferred inflows of resources	-	-
FUND BALANCE		
Restricted	4,272,102	3,687,516
Total fund balance	4,272,102	3,687,516
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	$ 4,272,102	$ 3,687,516

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

MOTOR FUEL TAX FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	2025			
	Original and Final Budget	**Actual**	**Variance Over (Under)**	**2024 Actual**
REVENUES				
Intergovernmental				
Motor Fuel Tax Allocations	$ 2,635,857	$ 2,679,978	$ 44,121	$ 2,619,262
Investment income	-	198,234	198,234	249,708
Total revenues	2,635,857	2,878,212	242,355	2,868,970
EXPENDITURES				
Current				
Public works				
Professional services	-	1,832,467	1,832,467	-
Utilities, communication, transportation	-	173,372	173,372	-
Repairs and maintenance	-	279,025	279,025	-
Credit and collection	1,400	8,762	7,362	5,765
Total expenditures	1,400	2,293,626	2,292,226	5,765
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,634,457	584,586	(2,049,871)	2,863,205
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(8,680,000)	-	8,680,000	(3,663,327)
Total other financing sources (uses)	(8,680,000)	-	8,680,000	(3,663,327)
NET CHANGE IN FUND BALANCE	$ (6,045,543)	584,586	$ 6,630,129	(800,122)
FUND BALANCE, JANUARY 1		3,687,516		4,487,638
FUND BALANCE, DECEMBER 31		$ 4,272,102		$ 3,687,516

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

PARK DEVELOPMENT FUND

BALANCE SHEET

December 31, 2025
(With Comparative Amounts for December 31, 2024)

	2025	2024
ASSETS		
Cash and investments	$ 130,007	$ 96,985
TOTAL ASSETS	$ 130,007	$ 96,985
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
None	$ -	$ -
Total liabilities	-	-
DEFERRED INFLOWS OF RESOURCES		
None	-	-
Total deferred inflows of resources	-	-
Total liabilities and deferred inflows of resources	-	-
FUND BALANCE		
Restricted	130,007	96,985
Total fund balance	130,007	96,985
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	$ 130,007	$ 96,985

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

PARK DEVELOPMENT FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	2025			
	Original and Final Budget	**Actual**	**Variance Over (Under)**	**2024 Actual**
REVENUES				
Charges for services				
Fees by agreement	$ 145,000	$ 27,148	$ (117,852)	$ 96,251
Investment income	-	6,076	6,076	541
Miscellaneous	500	34	(466)	219
Total revenues	145,500	33,258	(112,242)	97,011
EXPENDITURES				
Current				
Culture and recreation				
Credit and collection	1,000	236	(764)	26
Capital outlay	10,000	-	(10,000)	-
Total expenditures	11,000	236	(10,764)	26
NET CHANGE IN FUND BALANCE	$ 134,500	33,022	$ (101,478)	96,985
FUND BALANCE, JANUARY 1		96,985		-
FUND BALANCE, DECEMBER 31		$ 130,007		$ 96,985

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

SEIZURE AND FORFEITURE FUND

BALANCE SHEET

December 31, 2025
(With Comparative Amounts for December 31, 2024)

	2025	2024
ASSETS		
Cash and investments	$ 447,651	$ 470,805
TOTAL ASSETS	$ 447,651	$ 470,805
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Accounts payable	$ 28,299	$ -
Due to other funds	789	29,370
Total liabilities	29,088	29,370
DEFERRED INFLOWS OF RESOURCES		
None	-	-
Total deferred inflows of resources	-	-
Total liabilities and deferred inflows of resources	29,088	29,370
FUND BALANCE		
Restricted	418,563	441,435
Total fund balance	418,563	441,435
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	$ 447,651	$ 470,805

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

SEIZURE AND FORFEITURE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	2025			
	Original and Final Budget	**Actual**	**Variance Over (Under)**	**2024 Actual**
REVENUES				
Fines and forfeitures	$ 200,000	$ 240,580	$ 40,580	$ 320,028
Investment income	-	13,141	13,141	8,709
Total revenues	200,000	253,721	53,721	328,737
EXPENDITURES				
Current				
Public safety				
Employee reimbursements	10,000	12,380	2,380	5,985
Professional services	2,000	1,305	(695)	1,140
Supplies - general	307,000	262,908	(44,092)	120,724
Total expenditures	319,000	276,593	(42,407)	127,849
NET CHANGE IN FUND BALANCE	$ (119,000)	(22,872)	$ 96,128	200,888
FUND BALANCE, JANUARY 1		441,435		240,547
FUND BALANCE, DECEMBER 31		$ 418,563		$ 441,435

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

ROAD EXACTION FUND

BALANCE SHEET

December 31, 2025
(With Comparative Amounts for December 31, 2024)

	2025	2024
ASSETS		
Cash and investments	$ 342,249	$ 322,279
TOTAL ASSETS	$ 342,249	$ 322,279
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Deposits payable	$ 71,400	$ 71,400
Total liabilities	71,400	71,400
DEFERRED INFLOWS OF RESOURCES		
None	-	-
Total deferred inflows of resources	-	-
Total liabilities and deferred inflows of resources	71,400	71,400
FUND BALANCE		
Assigned	270,849	250,879
Total fund balance	270,849	250,879
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	$ 342,249	$ 322,279

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

ROAD EXACTION FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	2025			
	Original and Final Budget	**Actual**	**Variance Over (Under)**	**2024 Actual**
REVENUES				
Charges for services				
Fees by agreement	$ 200,000	$ 15,000	$ (185,000)	$ 66,030
Investment income	-	5,458	5,458	14,823
Total revenues	200,000	20,458	(179,542)	80,853
EXPENDITURES				
Current				
General government				
Credit and collection	600	488	(112)	358
Total expenditures	600	488	(112)	358
NET CHANGE IN FUND BALANCE	$ 199,400	19,970	$ (179,430)	80,495
FUND BALANCE, JANUARY 1		250,879		170,384
FUND BALANCE, DECEMBER 31		$ 270,849		$ 250,879

(See independent auditor's report.)

MAJOR PROPRIETARY FUND

WATER AND SEWER FUND - This fund accounts for the provision of water, sewer, and refuse services to residents and businesses of the Village and various unincorporated areas. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collecting.

VILLAGE OF ORLAND PARK, ILLINOIS

WATER AND SEWER FUND

STATEMENT OF NET POSITION

December 31, 2025
(With Comparative Amounts for December 31, 2024)

	2025	2024
CURRENT ASSETS		
Cash and investments	$ 26,556,158	$ 23,703,481
Receivables (net, where applicable, of allowance for uncollectibles)		
Accounts	8,290,701	7,475,896
Prepaid expenses	2,063	-
Total current assets	34,848,922	31,179,377
NONCURRENT ASSETS		
Capital assets		
Assets not being depreciated	54,875,574	60,641,525
Assets being depreciated		
Cost	260,466,265	238,642,967
Accumulated depreciation	(119,877,084)	(114,490,394)
Net capital assets being depreciated	140,589,181	124,152,573
Net capital assets	195,464,755	184,794,098
Total assets	230,313,677	215,973,475
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized charge on refunding	51,902	71,992
Deferred outflows of resources - pensions	669,244	869,780
Total deferred outflows of resources	721,146	941,772
Total assets and deferred outflows of resources	231,034,823	216,915,247

(This schedule is continued on the following page.)

VILLAGE OF ORLAND PARK, ILLINOIS

WATER AND SEWER FUND

STATEMENT OF NET POSITION (Continued)

December 31, 2025
(With Comparative Amounts for December 31, 2024)

	2025	2024
CURRENT LIABILITIES		
Accounts payable	$ 2,969,897	$ 4,042,889
Accrued payroll	204,796	178,857
Accrued interest payable	354,126	293,905
Deposits payable	19,510	24,558
Other liabilities	112,965	80,930
Compensated absences payable	34,942	26,240
General obligation bonds payable, including premium	845,000	820,000
Total current liabilities	4,541,236	5,467,379
NONCURRENT LIABILITIES		
Compensated absences payable	139,769	104,961
General obligation bonds payable, including premium	31,767,833	24,628,989
Net pension liability	1,622,129	1,551,400
Total noncurrent liabilities	33,529,731	26,285,350
Total liabilities	38,070,967	31,752,729
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pensions	3,389	6,334
Total deferred inflows of resources	3,389	6,334
Total liabilities and deferred inflows of resources	38,074,356	31,759,063
NET POSITION		
Net investment in capital assets	168,669,524	164,191,352
Unrestricted	24,290,943	20,964,832
TOTAL NET POSITION	$ 192,960,467	$ 185,156,184

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

WATER AND SEWER FUND

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL

For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024 Actual**
OPERATING REVENUES					
Charges for services					
Water and sewer service fees	$ 31,541,484	$ 32,791,484	$ 33,958,638	$ 1,167,154	$ 34,534,696
Solid waste disposal	7,310,000	7,310,000	7,422,214	112,214	7,153,445
Total operating revenues	38,851,484	40,101,484	41,380,852	1,279,368	41,688,141
OPERATING EXPENSES					
Personal services	2,252,552	2,525,688	2,080,078	(445,610)	2,102,857
Employee benefits	999,042	999,042	871,685	(127,357)	841,288
Employee reimbursements	237,655	237,655	194,749	(42,906)	110,362
Credit and collection	150,000	150,000	413,400	263,400	466,035
Professional services	1,231,025	1,285,443	643,495	(641,948)	543,106
Utilities, communication, transportation	14,753,690	14,753,690	13,801,481	(952,209)	12,585,299
Purchased services	7,331,200	7,331,200	7,548,346	217,146	7,328,814
Repairs and maintenance	1,691,100	1,691,100	879,562	(811,538)	915,068
Rent	8,500	8,500	3,309	(5,191)	3,213
Insurance	715,513	715,513	475,939	(239,574)	594,312
Supplies					
General	49,550	49,550	43,349	(6,201)	40,537
Repairs and maintenance	100,000	118,225	116,113	(2,112)	83,201
Operations	186,900	186,900	143,717	(43,183)	96,979
Other commodities	95,400	95,400	128,473	33,073	121,625
Capital outlay	21,553,563	25,205,741	17,072,144	(8,133,597)	13,114,308
Miscellaneous	53,350	53,350	40,998	(12,352)	109,719
Total operating expenses	51,409,040	55,406,997	44,456,838	(10,950,159)	39,056,723
OPERATING INCOME (LOSS) - BUDGETARY BASIS	(12,557,556)	(15,305,513)	(3,075,986)	12,229,527	2,631,418
NON-OPERATING REVENUES (EXPENSES)					
Investment income	-	-	1,302,798	1,302,798	1,401,914
Miscellaneous income	45,000	45,000	72,336	27,336	50,722
Gain on disposal of capital assets	-	-	1,407	1,407	70,262
Issuance of bonds	8,000,000	8,000,000	7,755,000	(245,000)	-
Principal payments	(820,000)	(820,000)	(820,000)	-	(795,000)
Interest expense	(1,449,947)	(1,449,947)	(802,434)	647,513	(887,598)
Total non-operating revenues (expenses)	5,775,053	5,775,053	7,509,107	1,734,054	(159,700)
CHANGE IN NET POSITION - BUDGETARY BASIS	$ (6,782,503)	$ (9,530,460)	4,433,121	$ 13,963,581	2,471,718
ADJUSTMENTS TO GAAP BASIS					
Capital assets capitalized			15,998,381		11,163,543
Depreciation			(5,327,723)		(5,006,561)
Issuance of bonds			(7,755,000)		-
Amortization of bond premium			(76,084)		(76,084)
Amortization of loss on refunding			(20,090)		(20,090)
Principal payments on long-term debt			820,000		795,000
Pension expense			(268,322)		100,541
Total adjustments to GAAP basis			3,371,162		6,956,349
CHANGE IN NET POSITION - GAAP BASIS			7,804,283		9,428,067
NET POSITION, JANUARY 1			185,156,184		175,728,117
NET POSITION, DECEMBER 31			$ 192,960,467		$ 185,156,184

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

WATER AND SEWER FUND

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and users	$ 40,560,999	$ 41,187,721
Payments to suppliers	(27,895,686)	(23,355,170)
Payments to employees	(2,808,743)	(3,012,191)
Miscellaneous cash receipts	72,336	50,722
Net cash from operating activities	9,928,906	14,871,082
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
None	-	-
Net cash from noncapital financing activities	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchases of capital assets	(14,725,835)	(15,333,150)
Proceeds from disposal of capital assets	1,407	70,262
Proceeds from issuance of general obligation bonds	7,755,000	-
Principal paid on general obligation bonds	(820,000)	(795,000)
Interest and fees paid on general obligation bonds	(589,599)	(895,034)
Net cash from capital and related financing activities	(8,379,027)	(16,952,922)
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale (purchase) of investment securities	(2,263,995)	1,158,057
Interest on investments	1,302,798	1,401,914
Net cash from investing activities	(961,197)	2,559,971
NET INCREASE IN CASH AND CASH EQUIVALENTS	588,682	478,131
CASH AND CASH EQUIVALENTS, JANUARY 1	18,929,230	18,451,099
CASH AND CASH EQUIVALENTS, DECEMBER 31	$ 19,517,912	$ 18,929,230

(This schedule is continued on the following page.)

VILLAGE OF ORLAND PARK, ILLINOIS

WATER AND SEWER FUND

STATEMENT OF CASH FLOWS (Continued)

For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	2025	2024
RECONCILIATION TO STATEMENT OF NET POSITION		
Cash and cash equivalents	$ 19,517,912	$ 18,929,230
Investments	7,038,246	4,774,251
Total cash and investments	$ 26,556,158	$ 23,703,481
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES		
Operating income	$ 7,326,350	$ 8,888,941
Adjustments to reconcile operating income (loss) to net cash from operating activities		
Depreciation	5,327,723	5,006,561
Miscellaneous cash receipts	72,336	50,722
Changes in current assets and liabilities		
Accounts receivable	(814,805)	(501,672)
Prepaids	(2,063)	30,529
Deferred outflows of resources - Pensions	200,536	429,367
Accounts payable	(2,345,391)	1,411,622
Accrued payroll	25,939	65,429
Deposits payable	(5,048)	1,252
Other liabilities	32,035	(59,189)
Deferred inflows of resources - Pensions	(2,945)	(14,611)
Net pension liability	70,729	(515,297)
Compensated absences payable	43,510	77,428
NET CASH FROM OPERATING ACTIVITIES	$ 9,928,906	$ 14,871,082
NONCASH TRANSACTIONS		
Capital assets included in accounts payable	$ 1,272,546	$ -
TOTAL NONCASH TRANSACTIONS	$ 1,272,546	$ -

NONMAJOR PROPRIETARY FUND

COMMUTER PARKING FUND - This fund accounts for revenues received from the public for use of the Village's commuter parking lots and expenses used to maintain and operate the lots.

VILLAGE OF ORLAND PARK, ILLINOIS

COMMUTER PARKING LOT FUND

STATEMENT OF NET POSITION

December 31, 2025
(With Comparative Amounts for December 31, 2024)

	2025	2024
CURRENT ASSETS		
Cash and investments	$ 274,687	$ 173,403
Total current assets	274,687	173,403
NONCURRENT ASSETS		
Capital assets		
Assets not being depreciated	1,778,197	1,778,197
Assets being depreciated		
Cost	2,876,731	2,876,731
Accumulated depreciation	(1,828,590)	(1,779,128)
Net capital assets being depreciated	1,048,141	1,097,603
Net capital assets	2,826,338	2,875,800
Total assets	3,101,025	3,049,203
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
Total assets and deferred outflows of resources	3,101,025	3,049,203
CURRENT LIABILITIES		
Accounts payable	39,415	9,106
Total liabilities	39,415	9,106
DEFERRED INFLOWS OF RESOURCES		
None	-	-
Total deferred inflows of resources	-	-
Total liabilities and deferred inflows of resources	39,415	9,106
NET POSITION		
Net investment in capital assets	2,826,338	2,875,800
Unrestricted	235,272	164,297
TOTAL NET POSITION	$ 3,061,610	$ 3,040,097

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

COMMUTER PARKING LOT FUND

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL

For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	2025			
	Original and Final Budget	**Actual**	**Variance Over (Under)**	**2024 Actual**
OPERATING REVENUES				
Charges for services				
Permits	$ 92,900	$ 158,508	$ 65,608	$ 132,445
Total operating revenues	92,900	158,508	65,608	132,445
OPERATING EXPENSES				
Credit and collection	35,000	47,314	12,314	25,782
Utilities, communication, transportation	51,500	41,212	(10,288)	40,959
Purchased services	30,900	30,673	(227)	31,536
Repairs and maintenance	110,438	54,644	(55,794)	44,076
Rent	6,708	7,208	500	13,416
Insurance	2,334	3,469	1,135	1,944
Supplies				
General	500	321	(179)	2,058
Repairs and matintenance	11,500	12,692	1,192	1,813
Operations	105,000	100,000	(5,000)	-
Total operating expenses	353,880	297,533	(56,347)	161,584
OPERATING INCOME (LOSS)	(260,980)	(139,025)	121,955	(29,139)
NON-OPERATING REVENUES (EXPENSES)				
Investment income	-	-	-	974
Total non-operating revenues (expenses)	-	-	-	974
INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS - BUDGETARY BASIS	(260,980)	(139,025)	121,955	(28,165)
TRANSFERS				
Transfers in	210,000	210,000	-	200,000
Total transfers	210,000	210,000	-	200,000
CHANGE IN NET POSITION - BUDGETARY BASIS	$ (50,980)	70,975	$ 121,955	171,835
ADJUSTMENTS TO GAAP BASIS				
Depreciation		(49,462)		(49,462)
Total adjustments to GAAP basis		(49,462)		(49,462)
CHANGE IN NET POSITION - GAAP BASIS		21,513		122,373
NET POSITION, JANUARY 1		3,040,097		2,917,724
NET POSITION, DECEMBER 31		$ 3,061,610		$ 3,040,097

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

COMMUTER PARKING LOT FUND

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and users	$ 158,508	$ 132,445
Payments to suppliers	(267,224)	(160,442)
Net cash from operating activities	(108,716)	(27,997)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers in	210,000	200,000
Net cash from noncapital financing activities	210,000	200,000
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
None	-	-
Net cash from capital and related financing activities	-	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on investments	-	974
Net cash from investing activities	-	974
NET INCREASE IN CASH AND CASH EQUIVALENTS	101,284	172,977
CASH AND CASH EQUIVALENTS, JANUARY 1	173,403	426
CASH AND CASH EQUIVALENTS, DECEMBER 31	$ 274,687	$ 173,403

(This schedule is continued on the following page.)

VILLAGE OF ORLAND PARK, ILLINOIS

COMMUTER PARKING LOT FUND

STATEMENT OF CASH FLOWS (Continued)

For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	2025	2024
CASH AND INVESTMENTS		
Cash and cash equivalents	$ 274,687	$ 173,403
TOTAL CASH AND INVESTMENTS	$ 274,687	$ 173,403
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES		
Operating income (loss)	$ (188,487)	$ (78,601)
Adjustments to reconcile operating income (loss) to net cash from operating activities		
Depreciation	49,462	49,462
Changes in current assets and liabilities		
Accounts payable	30,309	1,142
NET CASH FROM OPERATING ACTIVITIES	$ (108,716)	$ (27,997)

INTERNAL SERVICE FUND

INSURANCE FUND - This fund accounts for the costs associated with the Village's health, dental, vision, and life insurance, workers' compensation program, and the Village's comprehensive liability program. The Village is self-insured for the majority of its risk.

VILLAGE OF ORLAND PARK, ILLINOIS

INSURANCE FUND

STATEMENT OF NET POSITION

December 31, 2025
(With Comparative Amounts for December 31, 2024)

	2025	2024
CURRENT ASSETS		
Cash and investments	$ 578,756	$ 67,908
Receivables (net, where applicable, of allowance for uncollectibles)		
Accounts	276,951	8,960
Prepaid items	1,210,913	1,063,375
Total assets	2,066,620	1,140,243
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
Total assets and deferred outflows of resources	2,066,620	1,140,243
CURRENT LIABILITIES		
Accounts payable	437,510	-
Claims payable	2,123,312	2,048,881
Total liabilities	2,560,822	2,048,881
DEFERRED INFLOWS OF RESOURCES		
None	-	-
Total deferred inflows of resources	-	-
Total liabilities and deferred inflows of resources	2,560,822	2,048,881
NET POSITION		
Unrestricted (deficit)	(494,202)	(908,638)
TOTAL NET POSITION (DEFICIT)	$ (494,202)	$ (908,638)

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

INSURANCE FUND

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL

For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024 Actual**
OPERATING REVENUES					
Charges for services					
Fees for service	$ 8,636,230	$ 8,636,230	$ 7,492,037	$ (1,144,193)	$ 7,441,923
Reimbursements	120,000	120,000	136,524	16,524	55,268
Total operating revenues	8,756,230	8,756,230	7,628,561	(1,127,669)	7,497,191
OPERATING EXPENSES					
Professional services	156,850	156,850	132,007	(24,843)	117,614
Insurance	9,538,351	9,538,351	9,844,819	306,468	8,708,213
Total operating expenses	9,695,201	9,695,201	9,976,826	281,625	8,825,827
OPERATING INCOME (LOSS)	(938,971)	(938,971)	(2,348,265)	(1,409,294)	(1,328,636)
NON-OPERATING REVENUES (EXPENSES)					
Investment income	-	-	-	-	108,148
Total non-operating revenues (expenses)	-	-	-	-	108,148
INCOME (LOSS) BEFORE TRANSFERS	(938,971)	(938,971)	(2,348,265)	(1,409,294)	(1,220,488)
TRANSFERS					
Transfers in	2,762,701	2,762,701	2,762,701	-	-
Total transfers	2,762,701	2,762,701	2,762,701	-	-
CHANGE IN NET POSITION	$ 1,823,730	$ 1,823,730	414,436	$ (1,409,294)	(1,220,488)
NET POSITION (DEFICIT), JANUARY 1			(908,638)		311,850
NET POSITION (DEFICIT), DECEMBER 31			$ (494,202)		$ (908,638)

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

INSURANCE FUND

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from internal service transactions	$ 7,360,571	$ 7,497,716
Payments to suppliers	(9,612,424)	(9,808,918)
Net cash from operating activities	(2,251,853)	(2,311,202)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers in	2,762,701	-
Net cash from noncapital financing activities	2,762,701	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
None	-	-
Net cash from capital and related financing activities	-	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on investments	-	108,148
Net cash from investing activities	-	108,148
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	510,848	(2,203,054)
CASH AND CASH EQUIVALENTS, JANUARY 1	67,908	2,270,962
CASH AND CASH EQUIVALENTS, DECEMBER 31	$ 578,756	$ 67,908
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES		
Operating income (loss)	$ (2,348,265)	$ (1,328,636)
Adjustments to reconcile operating income (loss) to net cash from operating activities		
Changes in current assets and liabilities		
Accounts receivable	(267,990)	525
Prepaid items	(147,538)	(1,063,375)
Claims and judgments payable	511,940	80,284
NET CASH FROM OPERATING ACTIVITIES	$ (2,251,853)	$ (2,311,202)

(See independent auditor's report.)

FIDUCIARY FUNDS

POLICE PENSION FUND - This fund accounts for the accumulation of resources to be used for the retirement annuity payments to employees on the police force at appropriate amounts and times in the future. The fund does not account for the administrative costs of the system, which are reflected in the General Fund.

RETIREE MEDICAL AND OPEB TRUST FUND - This fund accounts for the accumulation of resources that will be used to provide health insurance benefits to qualified retirees and their eligible dependents at appropriate amounts and times in the future.

SPECIAL ASSESSMENTS FUND - This fund accounts for special assessment collections and the related forwarding of the collections to the bondholders.

VILLAGE OF ORLAND PARK, ILLINOIS

COMBINING STATEMENT OF FIDUCIARY NET POSITION

December 31, 2025

	Police Pension	OPEB	Total
ASSETS			
Cash and short-term investments	$ 50,029	$ 1,601,812	$ 1,651,841
Investments at fair value			
Held in the Illinois Police Officers' Pension Investment Fund	145,295,856	-	145,295,856
Total investments	145,295,856	-	145,295,856
Receivables			
Due from Municipality	2,816,720	-	2,816,720
Total receivables	2,816,720	-	2,816,720
Prepaid items	13,292	-	13,292
Total assets	148,175,897	1,601,812	149,777,709
LIABILITIES			
Accounts payable	3,359	75,592	78,951
Total liabilities	3,359	75,592	78,951
NET POSITION RESTRICTED FOR PENSIONS AND OPEB	$ 148,172,538	$ 1,526,220	$ 149,698,758

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

For the Year Ended December 31, 2025

	Police Pension	OPEB	Total
ADDITIONS			
Contributions			
Employer	$ 5,687,639	$ 700,000	$ 6,387,639
Employee	1,250,546	407,814	1,658,360
Total contributions	6,938,185	1,107,814	8,045,999
Investment income			
Net appreciation in fair value of investments	21,848,792	-	21,848,792
Interest	742,927	6,325	749,252
Total investment income	22,591,719	6,325	22,598,044
Less investment expenses	(117,769)	-	(117,769)
Net investment income	22,473,950	6,325	22,480,275
Total additions	29,412,135	1,114,139	30,526,274
DEDUCTIONS			
Benefits and refunds	8,672,140	775,975	9,448,115
Administrative expenses	86,296	302,205	388,501
Total deductions	8,758,436	1,078,180	9,836,616
NET INCREASE	20,653,699	35,959	20,689,658
NET POSITION RESTRICTED FOR PENSIONS AND OPEB			
January 1	127,518,839	1,490,261	129,009,100
December 31	$ 148,172,538	$ 1,526,220	$ 149,698,758

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

POLICE PENSION TRUST FUND

STATEMENT OF FIDUCIARY NET POSITION

December 31, 2025
(With Comparative Amounts for December 31, 2024)

	2025	2024
ASSETS		
Cash and short-term investments	$ 50,029	$ 117,348
Investments at fair value		
Held in the Illinois Police Officers' Pension Investment Fund	145,295,856	127,402,225
Total investments	145,295,856	127,402,225
Receivables		
Due from Municipality	2,816,720	-
Total receivables	2,816,720	-
Prepaid items	13,292	1,575
Total assets	148,175,897	127,521,148
LIABILITIES		
Accounts payable	3,359	2,309
Total liabilities	3,359	2,309
NET POSITION RESTRICTED FOR PENSIONS	$ 148,172,538	$ 127,518,839

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

POLICE PENSION TRUST FUND

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	2025	2024
ADDITIONS		
Contributions		
Employer	$ 5,687,639	$ 5,001,034
Employee	1,250,546	1,343,962
Total contributions	6,938,185	6,344,996
Investment income		
Net appreciation in fair value of investments	21,848,792	10,668,618
Interest	742,927	717,392
Total investment income	22,591,719	11,386,010
Less investment expenses	(117,769)	(69,657)
Net investment income	22,473,950	11,316,353
Total additions	29,412,135	17,661,349
DEDUCTIONS		
Benefits and refunds	8,672,140	8,415,662
Administrative expenses	86,296	78,669
Total deductions	8,758,436	8,494,331
NET INCREASE	20,653,699	9,167,018
NET POSITION RESTRICTED FOR PENSIONS		
January 1	127,518,839	118,351,821
December 31	$ 148,172,538	$ 127,518,839

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

RETIREE MEDICAL AND OPEB TRUST FUND

STATEMENT OF FIDUCIARY NET POSITION

December 31, 2025
(With Comparative Amounts for December 31, 2024)

	2025	2024
ASSETS		
Cash and cash equivalents	$ 1,601,812	$ 1,674,780
Total assets	1,601,812	1,674,780
LIABILITIES		
Accounts payable	75,592	184,519
Total liabilities	75,592	184,519
NET POSITION RESTRICTED FOR RETIREE MEDICAL AND OPEB BENEFITS	$ 1,526,220	$ 1,490,261

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

RETIREE MEDICAL AND OPEB TRUST FUND

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - BUDGET AND ACTUAL

For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024 Actual**
ADDITIONS					
Contributions					
Employer	$ 700,000	$ 700,000	$ 700,000	$ -	$ 541,554
Employee	400,000	400,000	407,814	7,814	426,046
Total contributions	1,100,000	1,100,000	1,107,814	7,814	967,600
Investment income					
Net investment income	-	-	6,325	6,325	1,867
Total additions	1,100,000	1,100,000	1,114,139	14,139	969,467
DEDUCTIONS					
Health insurance benefits	1,177,000	1,177,000	775,975	(401,025)	850,781
Administrative expenses	2,508	2,508	302,205	299,697	2,808
Total deductions	1,179,508	1,179,508	1,078,180	(101,328)	853,589
NET CHANGE	$ (79,508)	$ (79,508)	35,959	$ 115,467	115,878
NET POSITION RESTRICTED FOR RETIREE MEDICAL AND OPEB BENEFITS					
January 1			1,490,261		1,374,383
December 31			$ 1,526,220		$ 1,490,261

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

SPECIAL ASSESSMENTS FUND

STATEMENT OF FIDUCIARY NET POSITION

December 31, 2025
(With Comparative Amounts for December 31, 2024)

	2025	2024
ASSETS		
Cash and short-term investments	$ 83,940	$ 83,940
Total assets	83,940	83,940
LIABILITIES		
None	-	-
Total liabilities	-	-
NET POSITION RESTRICTED FOR INDIVIDUALS, ORGANIZATION AND OTHER GOVERNMENTS	$ 83,940	$ 83,940

(See independent auditor's report.)

VILLAGE OF ORLAND PARK, ILLINOIS

SPECIAL ASSESSMENTS FUND

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	2025	**2024**
ADDITIONS		
Investment income	$ -	$ 1,436
Total additions	-	1,436
DEDUCTIONS		
General government		
Administrative expenses	-	20
Total deductions	-	20
NET INCREASE	-	1,416
NET POSITION RESTRICTED FOR INDIVIDUALS, ORGANIZATION AND OTHER GOVERNMENTS		
January 1	83,940	82,524
December 31	$ 83,940	$ 83,940

(See independent auditor's report.)

STATISTICAL SECTION

This part of the Village of Orland Park, Illinois' annual comprehensive 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.

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

VILLAGE OF ORLAND PARK, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	$ 232,354,699	$ 243,888,642	$ 250,004,570	$ 253,697,513
Restricted	10,434,483	2,435,237	2,529,028	9,761,463
Unrestricted (deficit)	(29,469,451)	(15,705,718)	(33,868,931)	(38,762,459)
TOTAL GOVERNMENTAL ACTIVITIES	$ 213,319,731	$ 230,618,161	$ 218,664,667	$ 224,696,517
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	$ 146,275,540	$ 152,543,500	$ 154,494,192	$ 157,078,339
Unrestricted (deficit)	10,773,778	9,346,123	7,848,381	5,545,134
TOTAL BUSINESS-TYPE ACTIVITIES	$ 157,049,318	$ 161,889,623	$ 162,342,573	$ 162,623,473
PRIMARY GOVERNMENT				
Net investment in capital assets	$ 378,630,239	$ 396,432,142	$ 404,498,762	$ 410,775,852
Restricted	10,434,483	2,435,237	2,529,028	9,761,463
Unrestricted (deficit)	(18,695,673)	(6,359,595)	(26,020,550)	(33,217,325)
TOTAL PRIMARY GOVERNMENT	$ 370,369,049	$ 392,507,784	$ 381,007,240	$ 387,319,990

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
249,293,668 $	$ 242,736,408	$ 245,038,063	$ 246,530,330	$ 267,076,747	$ 260,646,590
8,134,328	2,028,204	10,938,711	13,184,161	18,388,598	31,912,709
(26,936,125)	(2,862,016)	(2,187,697)	(2,751,613)	(18,977,959)	(18,381,906)
$ (18,801,797)	$ 241,902,596	$ 253,789,077	$ 256,962,878	$ 266,487,386	$ 274,177,393
$ 158,808,970	$ 156,180,758	$ 161,217,525	$ 157,097,087	$ 167,067,152	$ 171,495,862
6,857,761	10,872,717	15,777,979	21,548,754	21,129,129	24,526,215
$ 165,666,731	$ 167,053,475	$ 176,995,504	$ 178,645,841	$ 188,196,281	$ 196,022,077
$ 158,808,970	$ 398,917,166	$ 406,255,588	$ 403,627,417	$ 434,143,899	$ 432,142,452
8,134,328	2,028,204	10,938,711	13,184,161	18,388,598	31,912,709
(20,078,364)	8,010,701	13,590,282	18,797,141	2,151,170	6,144,309
$ 146,864,934	$ 408,956,071	$ 430,784,581	$ 435,608,719	$ 454,683,667	$ 470,199,470

VILLAGE OF ORLAND PARK, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
EXPENSES				
Governmental activities				
General government	$ 13,606,945	$ 16,926,953	$ 15,007,842	$ 14,238,315
Public safety	23,608,182	22,750,243	24,119,429	24,469,311
Planning and development	3,514,041	3,748,274	3,301,943	3,102,591
Public works	15,871,145	21,027,415	14,656,077	12,523,420
Culture and recreation	11,432,748	14,590,097	15,006,913	14,459,124
Interest	2,547,798	2,192,891	1,748,996	1,504,098
Total governmental activities expenses	70,580,859	81,235,873	73,841,200	70,296,859
Business-type activities				
Water and sewer	26,294,834	26,728,396	28,982,506	30,289,026
Parking	377,274	383,874	368,908	309,606
Total business-type activities expenses	26,672,108	27,112,270	29,351,414	30,598,632
TOTAL PRIMARY GOVERNMENT EXPENSES	$ 97,252,967	$ 108,348,143	$ 103,192,614	$ 100,895,491
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	$ 2,880,730	$ 4,546,023	$ 4,102,496	$ 3,606,209
Public safety	1,674,388	1,993,050	1,818,407	1,837,876
Planning and development	1,437,883	1,934,769	1,671,369	1,456,199
Public works	2,253,680	1,937,584	3,593,328	2,773,988
Culture and recreation	4,149,365	6,567,812	6,635,578	7,377,215
Operating grants and contributions	2,566,016	2,376,505	703,751	2,071,863
Capital grants and contributions	11,601,427	8,651,466	1,729,119	101,403
Total governmental activities program revenues	26,563,489	28,007,209	20,254,048	19,224,753
Business-type activities				
Charges for services				
Water and sewer	26,472,325	29,056,734	28,204,718	28,574,146
Parking	321,720	307,479	306,240	294,748
Capital grants and contributions	1,499,526	2,128,859	959,733	1,449,366
Total business-type activities program revenues	28,293,571	31,493,072	29,470,691	30,318,260
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	$ 54,857,060	$ 59,500,281	$ 49,724,739	$ 49,543,013
NET REVENUES (EXPENSES)				
Governmental activities	$ (44,017,370)	$ (53,228,664)	$ (53,587,152)	$ (51,072,106)
Business-type activities	1,621,463	4,380,802	119,277	(280,372)
TOTAL PRIMARY GOVERNMENT NET REVENUES (EXPENSES)	$ (42,395,907)	$ (48,847,862)	$ (53,467,875)	$ (51,352,478)

	2020	2021	2022	2023	2024	2025
	$ 14,545,263	$ 15,352,799	$ 19,305,976	$ 20,553,151	$ 22,714,640	$ 23,738,844
	22,086,155	21,133,061	25,462,245	27,245,334	30,307,339	30,415,142
	2,752,343	4,253,089	3,955,542	5,142,239	4,195,087	4,321,566
	13,695,773	16,577,724	13,813,079	15,253,421	16,371,010	18,022,535
	12,636,083	12,888,686	12,434,639	15,840,776	16,613,456	20,146,516
	1,273,178	1,747,647	1,941,236	2,543,149	2,540,665	2,595,286
	66,988,795	71,953,006	76,912,717	86,578,070	92,742,197	99,239,889
	31,116,184	31,392,419	28,564,392	38,389,475	33,782,972	34,953,110
	306,821	237,370	244,791	262,363	211,046	346,995
	31,423,005	31,629,789	28,809,183	38,651,838	33,994,018	35,300,105
	$ 98,411,800	$ 103,582,795	$ 105,721,900	$ 125,229,908	$ 126,736,215	$ 134,539,994
	$ 2,258,373	$ 3,274,073	$ 2,297,368	$ 2,036,967	$ 2,183,228	$ 2,239,749
	1,453,837	1,727,630	1,704,203	1,632,371	1,902,676	1,823,012
	1,381,755	1,733,856	1,887,677	1,992,564	1,797,865	1,602,927
	2,819,182	2,298,456	515,963	399,354	128,799	74,495
	4,291,203	6,300,643	7,809,332	8,688,043	8,957,789	9,509,891
	4,357,559	4,429,550	2,936,472	2,639,474	2,657,868	2,855,543
	688,421	-	330,853	295,208	2,220,039	541,906
	17,250,330	19,764,208	17,481,868	17,683,981	19,848,264	18,647,523
	31,753,312	32,202,153	34,119,013	38,349,222	41,688,141	41,380,852
	70,261	33,732	67,759	117,181	132,445	158,508
	2,117,021	-	-	-	-	-
	33,940,594	32,235,885	34,186,772	38,466,403	41,820,586	41,539,360
	$ 51,190,924	$ 52,000,093	$ 51,668,640	$ 56,150,384	$ 61,668,850	$ 60,186,883
	$ (49,738,465)	$ (52,188,798)	$ (59,430,849)	$ (68,894,089)	$ (72,893,933)	$ (80,592,366)
	2,517,589	606,096	5,377,589	(185,435)	7,826,568	6,239,255
	$ (47,220,876)	$ (51,582,702)	$ (54,053,260)	$ (69,079,524)	$ (65,067,365)	$ (74,353,111)

VILLAGE OF ORLAND PARK, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property	$ 14,984,414	$ 15,097,359	$ 14,941,691	$ 14,614,963
Sales	30,850,340	9,781,206	9,838,147	9,685,990
Other	5,470,271	1,564,426	1,733,105	1,594,447
Intergovernmental	1,436,830	25,429,474	26,180,563	29,152,954
Investment income	2,354,885	1,198,916	713,012	1,210,126
Miscellaneous	2,264,901	17,839,797	2,005,961	1,180,416
Gain on disposal of capital assets	-	-	-	-
Transfers	(365,037)	(384,084)	(200,305)	(334,940)
Total governmental activities	56,996,604	70,527,094	55,212,174	57,103,956
Business-type activities				
Investment income	61,785	58,731	111,199	175,273
Miscellaneous	42,030	16,688	22,169	51,059
Gain on disposal of capital assets	-	-	-	-
Transfers	365,037	384,084	200,305	334,940
Total business-type activities	468,852	459,503	333,673	561,272
TOTAL PRIMARY GOVERNMENT	$ 57,465,456	$ 70,986,597	$ 55,545,847	$ 57,665,228
CHANGE IN NET POSITION				
Governmental activities	$ 12,979,234	$ 17,298,430	$ 1,625,022	$ 6,031,850
Business-type activities	2,090,315	4,840,305	452,950	280,900
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	$ 15,069,549	$ 22,138,735	$ 2,077,972	$ 6,312,750

Data Source

Audited Financial Statements

	2020	2021	2022	2023	2024	2025
	$ 14,166,911	$ 14,645,203	$ 15,411,826	$ 15,957,464	$ 15,193,104	$ 15,353,744
	8,341,787	11,584,384	11,840,815	11,499,698	19,633,473	22,740,884
	1,539,554	1,532,762	2,218,938	2,758,567	5,701,942	5,884,099
	28,729,101	35,755,699	42,669,259	37,689,977	38,758,699	41,615,446
	1,590,544	535,679	1,001,933	2,482,649	3,751,243	2,060,048
	197,450	143,424	1,623,671	853,806	659,063	338,152
	-	-	-	-	-	500,000
	(369,268)	(597,628)	(4,386,734)	(253,354)	(200,000)	(210,000)
	54,196,079	63,599,523	70,379,708	70,988,807	83,497,524	88,282,373
	91,283	(28,545)	87,471	1,135,326	1,402,888	1,302,798
	65,118	211,565	45,235	427,600	50,722	72,336
	-	-	45,000	19,492	70,262	1,407
	369,268	597,628	4,386,734	253,354	200,000	210,000
	525,669	780,648	4,564,440	1,835,772	1,723,872	1,586,541
	$ 54,721,748	$ 64,380,171	$ 74,944,148	$ 72,824,579	$ 85,221,396	$ 89,868,914
	$ 4,457,614	$ 11,410,725	$ 10,948,859	$ 2,094,718	$ 10,603,591	$ 7,690,007
	3,043,258	1,386,744	9,942,029	1,650,337	9,550,440	7,825,796
	$ 7,500,872	$ 12,797,469	$ 20,890,888	$ 3,745,055	$ 20,154,031	$ 15,515,803

VILLAGE OF ORLAND PARK, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
GENERAL FUND				
Nonspendable	$ 14,367,721	$ 14,842,092	$ 15,031,989	$ 15,290,016
Restricted	900,544	1,121,238	1,187,600	893,611
Assigned	1,688,214	996,127	575,946	575,946
Unassigned	18,784,095	14,317,759	14,888,717	18,089,019
TOTAL GENERAL FUND	$ 35,740,574	$ 31,277,216	$ 31,684,252	$ 34,848,592
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	$ 271,280	$ 8,827	$ 167,726	$ 10,844
Restricted	9,533,939	9,901,109	9,054,610	8,959,528
Committed	43,003,376	43,918,865	41,274,151	39,873,598
Assigned	6,578,483	5,129,504	6,140,280	7,114,259
Unassigned	(17,722,345)	(27,674,980)	(28,058,681)	(27,690,079)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	$ 41,664,733	$ 31,283,325	$ 28,578,086	$ 28,268,150
TOTAL PRIMARY GOVERNMENTAL FUNDS	$ 77,405,307	$ 62,560,541	$ 60,262,338	$ 63,116,742

In 2022, certain fund balances previously reported as committed were reclassified to assigned.

Data Source

Audited Financial Statements

	2020	2021	2022	2023	2024	2025
	$ 15,692,576	$ 15,957,417	$ 237,260	$ 273,608	$ 318,921	$ 506,594
	593,611	-	-	-	-	-
	575,946	-	-	4,024,503	-	-
	22,322,253	30,308,111	26,579,730	16,837,605	25,506,860	27,989,221
	$ 39,184,386	$ 46,265,528	$ 26,816,990	$ 21,135,716	$ 25,825,781	$ 28,495,815
	$ 8,440	$ 434,332	$ 254,084	$ 200,755	$ 389,359	$ 262,554
	7,622,742	2,028,204	31,821,663	25,515,701	23,539,996	45,353,271
	41,846,146	43,044,891	-	-	-	-
	9,563,704	7,805,603	24,251,104	27,229,909	7,717,877	10,614,253
	(27,791,301)	(41,703,935)	-	-	-	-
	$ 31,249,731	$ 11,609,095	$ 56,326,851	$ 52,946,365	$ 31,647,232	$ 56,230,078
	$ 70,434,117	$ 57,874,623	$ 83,143,841	$ 74,082,081	$ 57,473,013	$ 84,725,893

VILLAGE OF ORLAND PARK, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
REVENUES				
Taxes	$ 46,356,614	$ 26,434,814	$ 26,064,213	$ 26,094,272
Intergovernmental	9,548,911	29,471,620	30,264,973	31,941,644
Licenses and permits	3,141,593	2,883,200	2,139,044	2,921,943
Charges for services	7,681,612	10,589,606	11,056,107	11,787,822
Fines and forfeitures	1,080,008	1,271,858	1,265,451	1,182,537
Investment income	2,189,513	2,139,983	1,128,225	1,611,881
Miscellaneous	11,780,067	17,917,045	2,077,374	1,399,582
Total revenues	81,778,318	90,708,126	73,995,387	76,939,681
EXPENDITURES				
General government	12,870,198	14,060,958	15,237,687	13,860,830
Public safety	19,889,379	20,813,630	20,594,737	20,775,489
Planning and development	3,279,743	3,586,150	3,246,322	2,943,350
Public works	10,139,963	14,898,474	9,200,311	7,049,776
Culture and recreation	9,800,756	12,759,002	13,281,902	12,910,626
Capital outlay	23,519,997	6,875,255	5,858,739	11,277,436
Debt service				
Principal	9,604,493	38,679,531	8,301,125	8,789,425
Interest	2,295,414	2,035,523	1,673,785	1,439,683
Bond issuance costs	-	75,477	-	21,876
Total expenditures	91,399,943	113,708,523	77,394,608	79,046,615
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(9,621,625)	(23,000,397)	(3,399,221)	(2,106,934)
OTHER FINANCING SOURCES (USES)				
Transfers in	12,121,997	47,927,039	22,394,169	21,995,061
Transfers (out)	(12,487,034)	(48,311,123)	(22,564,951)	(22,232,524)
Issuance of general obligation bonds	-	2,645,000	-	1,895,000
Issuance of line of credit	678,000	5,723,500	1,271,800	5,198,800
Issuance of premium on general obligation bonds	-	246,692	-	33,403
Seller financed capital purchase	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	(1,906,526)
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	312,963	8,231,108	1,101,018	4,983,214
NET CHANGE IN FUND BALANCES	$ (9,308,662)	$ (14,769,289)	$ (2,298,203)	$ 2,876,280
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	17.70%	38.60%	14.30%	15.50%

*Debt service principal increased due to the refunding of the Tax Increment Revenue Bond Series 2005.

Data Source

Audited Financial Statements

2020	2021*	2022	2023	2024	2025
$ 24,825,575	$ 27,566,965	$ 29,471,579	$ 30,215,729	$ 40,528,519	$ 42,909,929
33,841,776	40,571,945	45,870,778	40,690,468	43,636,606	45,012,895
1,906,579	3,046,955	2,555,887	2,675,928	2,579,683	2,154,830
7,865,438	10,657,147	10,659,675	11,072,282	11,167,849	11,877,819
885,451	1,136,871	998,979	1,001,088	1,222,825	1,217,425
1,469,662	664,273	1,001,933	2,482,649	3,751,243	2,060,048
832,168	823,398	1,623,671	853,806	659,063	338,152
71,626,649	84,467,554	92,182,502	88,991,950	103,545,788	105,571,098
14,404,721	17,057,750	18,801,693	18,685,167	20,845,844	20,285,934
22,797,219	24,178,861	24,637,253	24,536,237	26,577,060	28,799,722
2,799,673	4,411,912	3,810,950	4,309,610	4,195,087	4,321,566
7,199,403	11,409,535	7,983,917	12,896,854	7,114,208	8,570,897
11,315,459	11,826,131	13,398,349	13,778,486	14,859,518	15,369,977
10,224,004	6,288,065	13,065,208	26,855,272	40,834,403	27,410,177
5,582,285	41,851,639	4,127,285	2,727,285	2,172,285	1,814,083
1,271,205	1,513,484	1,942,807	2,099,960	2,277,368	2,448,132
-	375,019	-	-	-	-
75,593,969	118,537,377	87,767,462	105,888,871	118,875,773	109,020,488
(3,967,320)	(34,069,823)	4,415,040	(16,896,921)	(15,329,985)	(3,449,390)
18,657,393	14,529,841	33,916,340	25,006,596	20,640,121	24,499,499
(19,026,661)	(15,127,469)	(38,303,074)	(26,291,245)	(20,840,121)	(27,472,200)
-	40,075,000	24,356,295	7,700,000	-	31,280,000
11,643,499	-	-	-	-	-
-	3,762,790	884,617	340,727	-	1,894,971
-	-	-	-	-	-
-	(18,869,136)	-	-	-	-
-	-	-	-	-	500,000
11,274,231	24,371,026	20,854,178	6,756,078	(200,000)	30,702,270
$ 7,306,911	$ (9,698,797)	$ 25,269,218	$ (10,140,843)	$ (15,529,985)	$ 27,252,880
10.50%	39.70%	8.32%	6.35%	5.44%	5.05%

VILLAGE OF ORLAND PARK, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Equalized Assessed Value	Total Direct Tax Rate (1)	Estimated Actual Taxable Value	Ratio of Equalized Assessed Valuation to Estimated Actual Value	Equalization Factor (2)
2015	$ 1,952,036,822	0.714	$ 5,856,110,466	33.33%	2.6685
2016	2,052,829,859	0.679	6,158,489,577	33.33%	2.8032
2017	2,340,998,574	0.595	7,022,995,722	33.33%	2.9627
2018	2,280,855,683	0.609	6,842,567,049	33.33%	2.9109
2019	2,277,350,150	0.609	6,832,050,450	33.33%	2.9109
2020	2,545,333,971	0.528	7,636,001,913	33.33%	3.2234
2021	2,329,779,630	0.602	6,989,338,890	33.33%	3.0027
2022	2,305,405,575	0.625	6,916,908,416	33.33%	2.9237
2023	3,005,244,106	0.530	9,016,633,981	33.33%	3.0163
2024	3,055,500,032	0.446	9,167,416,838	33.33%	3.0355

(1) Per $100 of Assessment for Cook County
(2) Cook County Equalization Factor (Will County Equalization Factor is 1.0)

Data Source

Office of the County Clerk of Cook and Will Counties

VILLAGE OF ORLAND PARK, ILLINOIS

GOVERNMENTAL ACTIVITIES TAX REVENUE BY SOURCE

Last Ten Fiscal Years

Fiscal Year	Property Tax	Sales Tax	Other	Utility	Inter-Governmental	Total
2016	$ 14,984,414	$ 30,850,340	$ 1,436,830	$ -	$ 5,470,271	$ 52,741,855
2017	15,097,359	9,781,206	1,564,426	-	25,429,474	51,872,465
2018	14,941,691	9,838,147	1,733,105	-	26,180,616	52,693,559
2019	14,614,963	9,685,990	1,594,447	-	31,027,551	56,922,951
2020	14,166,911	8,341,787	1,539,554	-	28,729,101	52,777,353
2021	14,645,203	11,584,384	1,532,762	-	35,755,699	63,518,048
2022	15,411,826	11,840,815	4,531,883	-	36,868,750	68,653,274
2023	15,957,464	11,499,698	4,700,833	692,045	37,599,531	70,449,571
2024	15,193,104	19,633,473	4,861,675	3,449,625	38,561,761	81,699,638
2025	15,353,744	22,740,884	4,919,854	3,705,627	41,554,043	88,274,151

Notes:

State sales tax, income tax, and use tax are classified as intergovernmental revenues.

Other includes: Telecom, Cannabis, Personal Property Replacement Tax, Motor Fuel, Gaming, Hotel, Cable and auto rental tax

Data Source

Office of the County Clerk of Cook and Will Counties

VILLAGE OF ORLAND PARK, ILLINOIS

MUNICIPAL SALES TAX RECEIPTS BY CATEGORY

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
General merchandise	$ 2,259,682	$ 2,135,021	$ 1,951,323	$ 1,725,445	$ 1,487,440	$ 1,896,489	$ 2,360,778	$ 1,967,799	$ 2,148,403	$ 2,281,083
Food	1,741,789	1,823,251	1,937,783	1,997,059	2,216,996	2,275,650	969,162	2,512,673	2,709,829	3,059,021
Drinking and eating places	2,097,700	2,111,321	2,237,156	2,272,906	1,839,083	2,367,475	2,932,335	2,718,884	2,757,243	3,100,025
Apparel	1,688,159	1,571,498	1,538,453	1,504,742	1,031,171	1,625,219	1,863,772	1,454,379	1,548,546	1,903,467
Furniture and H.H. and Radio	2,282,430	2,028,110	2,075,508	2,143,031	1,939,150	2,597,433	2,832,934	2,005,720	1,948,049	2,308,855
Lumber, building hardware	615,304	620,965	631,517	686,017	760,845	818,808	820,060	720,192	718,183	903,714
Automotive and filling stations	6,061,969	5,880,114	6,340,304	6,518,852	6,767,516	8,179,502	7,380,539	7,671,440	7,269,130	5,869,698
Drugs and miscellaneous retail	2,859,281	2,860,638	2,704,981	2,883,720	2,769,521	4,311,796	4,224,551	4,494,578	5,449,571	7,960,146
Agriculture and all others	875,992	976,441	1,030,203	988,817	741,906	979,646	1,192,814	1,167,306	1,340,508	2,306,361
Manufacturers	241,138	228,145	257,428	202,577	148,601	222,316	273,353	1,161,886	468,214	703,730
TOTAL	$ 20,723,444	$ 20,235,504	$ 20,704,656	$ 20,923,166	$ 19,702,229	$ 25,274,334	$ 24,850,298	$ 25,874,857	$ 26,357,676	$ 30,396,101
VILLAGE DIRECT SALES TAX RATE	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

Notes:

Gross receipts include both Cook and Will County 1% municipal sales tax.
Amounts refelct sales tax collected between January 1 and Decemeber 31.
Amounts do not include home rule sales tax.

Data Sources

Illinois Department of Revenue
Village records

VILLAGE OF ORLAND PARK, ILLINOIS

DIRECT AND OVERLAPPING SALES TAX RATES

Last Ten Fiscal Years

Fiscal Year	Village Direct Rate	State Rate	Cook County Rate	Village Home Rule Rate	Cook County Home Rule Rate	Regional Transportation Authority Rate	Total Direct Rate
2016	1.00%	5.00%	0.25%	0.75%	0.75%	1.00%	8.75%
2017	1.00%	5.00%	0.25%	0.75%	1.75%	1.00%	9.75%
2018	1.00%	5.00%	0.25%	0.75%	1.75%	1.00%	9.75%
2019	1.00%	5.00%	0.25%	0.75%	1.75%	1.00%	9.75%
2020	1.00%	5.00%	0.25%	0.75%	1.75%	1.00%	9.75%
2021	1.00%	5.00%	0.25%	0.75%	1.75%	1.00%	9.75%
2022	1.00%	5.00%	0.25%	0.75%	1.75%	1.00%	9.75%
2023	1.00%	5.00%	0.25%	0.75%	1.75%	1.00%	9.75%
2024	1.00%	5.00%	0.25%	1.25%	1.75%	1.00%	10.25%
2025	1.00%	5.00%	0.25%	1.25%	1.75%	1.00%	10.25%

Note: The above tax rates are for General Merchandise.

Data Sources

Illinois Department of Revenue
Village Records

VILLAGE OF ORLAND PARK, ILLINOIS

SALES TAX RECEIPTS

Last Ten Fiscal Years

Fiscal Year	Village Share/ State Sales Tax Receipts	% Change from Preceding Year	Home-Rule Sales Tax Receipts	% Change from Preceding Year	Total Sales Tax Receipts	% Change from Preceding Year
2016	$ 20,723,444	0.48%	$ 10,126,897	(0.38%)	$ 30,850,341	0.19%
2017	20,235,504	(2.35%)	9,781,205	(3.41%)	30,016,709	(2.70%)
2018	20,704,656	2.32%	8,341,786	(14.72%)	29,046,442	(3.23%)
2019	20,923,166	1.06%	9,685,990	16.11%	30,609,156	5.38%
2020	19,702,229	(5.84%)	8,341,786	(13.88%)	28,044,015	(8.38%)
2021	25,274,334	28.28%	11,584,384	38.87%	36,858,718	31.43%
2022	24,850,298	(1.68%)	11,866,434	2.19%	36,716,732	(0.46%)
2023	25,874,857	4.12%	11,499,699	(3.09%)	37,374,556	1.79%
2024	26,357,676	1.87%	19,633,473	70.73%	45,991,149	23.05%
2025	30,396,101	15.32%	22,740,884	15.83%	53,136,985	15.54%

Data Source

Village Records

VILLAGE OF ORLAND PARK, ILLINOIS

STATE SALES TAX RECEIPTS BY MONTH EARNED

Last Three Fiscal Years

	Fiscal Year Ended December 31,			Percentage Change from Preceding Year		
Month	**2025**	**2024**	**2023**	**FY 2025**	**FY 2024**	**FY 2023**
January	$ 1,982,843	$ 1,818,490	$ 1,839,652	9.04%	(1.15%)	(8.69%)
February	2,000,633	1,898,502	1,754,702	5.38%	8.20%	(19.67%)
March	2,729,223	2,193,589	2,152,415	24.42%	1.91%	(15.42%)
April	2,381,376	2,043,303	2,051,565	16.55%	(0.40%)	22.82%
May	2,473,671	2,178,059	2,223,852	13.57%	(2.06%)	30.79%
June	2,531,280	2,116,929	2,310,945	19.57%	(8.40%)	9.10%
July	2,525,478	2,176,125	1,996,248	16.05%	9.01%	(4.57%)
August	2,515,270	2,285,795	2,420,886	10.04%	(5.58%)	12.81%
September	2,532,736	2,175,397	2,147,450	16.43%	1.30%	(1.98%)
October	2,540,969	2,316,516	2,007,460	9.69%	15.40%	(0.37%)
November	2,595,906	2,310,604	2,205,948	12.35%	4.74%	1.59%
December	3,586,715	2,862,267	2,764,783	25.31%	3.53%	38.08%
	$ 30,396,101	$ 26,375,575	$ 25,875,906	15.24%	1.93%	4.13%

Data Source

Village Records

VILLAGE OF ORLAND PARK, ILLINOIS

HOME RULE SALES TAX RECEIPTS BY MONTH EARNED

Last Three Fiscal Years

	Fiscal Year Ended December 31,			Percentage Change from Preceding Year		
Month	**2025**	**2024**	**2023**	**FY 2025**	**FY 2024**	**FY 2023**
January	$ 1,446,710	$ 1,293,693	$ 824,912	11.83%	56.83%	(11.04%)
February	1,477,222	1,364,741	795,559	8.24%	71.54%	(21.41%)
March	2,002,049	1,552,776	945,311	28.93%	64.26%	(28.39%)
April	1,735,080	1,466,642	922,366	18.30%	59.01%	23.52%
May	1,845,300	1,640,672	1,002,706	12.47%	63.62%	32.04%
June	1,943,628	1,640,481	1,026,172	18.48%	59.86%	4.29%
July	1,867,197	1,516,087	920,173	23.16%	64.76%	(5.75%)
August	1,780,316	1,744,153	1,033,022	2.07%	68.84%	0.86%
September	1,865,664	1,734,697	920,776	7.55%	88.40%	(13.69%)
October	1,894,542	1,701,877	838,763	11.32%	102.90%	(11.58%)
November	2,015,374	1,738,235	979,978	15.94%	77.37%	(14.09%)
December	2,867,802	2,239,419	1,289,961	28.06%	73.60%	34.36%
	$ 22,740,884	$ 19,633,473	$ 11,499,699	15.83%	70.73%	(3.09%)

Data Source

Village Records

VILLAGE OF ORLAND PARK, ILLINOIS

SALES TAX REVENUE - TOP TEN ILLINOIS COMMUNITIES

For the Year Ended December 31, 2025

Municipality	Rank	Sales Tax Receipts	2020 Census Population	Dollars Per Capita
Chicago	1	$ 490,620,889	2,746,388	$ 179
Naperville	2	57,079,240	149,540	382
Schaumburg	3	46,947,792	78,723	596
Mount Prospect	4	44,228,739	56,852	778
Springfield	5	44,136,387	114,394	386
Aurora	6	39,259,079	180,542	217
Joliet	7	38,785,234	150,362	258
Rockford	8	36,619,246	148,655	246
Peoria	9	33,018,171	113,150	292
Orland Park	10	30,396,101	58,703	518

Data Source

Illinois Department of Revenue

VILLAGE OF ORLAND PARK, ILLINOIS

DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Levy Years

Levy Year	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Cook County										
Tax Rates										
Village of Orland Park	0.714	0.679	0.595	0.609	0.609	0.528	0.603	0.625	0.462	0.446
Cook County										
General	0.552	0.533	0.496	0.489	0.454	0.453	0.446	0.431	0.386	0.391
Forest Preserve	0.069	0.063	0.062	0.060	0.059	0.058	0.058	0.081	0.075	0.069
Consolidated Elections	0.034	0.000	0.031	0.000	0.030	0.000	0.190	0.00	0.032	0.000
Bremen Township	0.089	0.087	0.081	0.086	0.088	0.079	0.090	0.099	0.075	0.080
Bremen General Assistance	0.019	0.019	0.018	0.019	0.020	0.018	0.021	0.023	0.018	0.019
Bremen Road and Bridge	0.058	0.057	0.053	0.056	0.058	0.052	0.058	0.064	0.048	0.052
Orland Township	0.075	0.072	0.066	0.071	0.073	0.067	0.076	0.083	0.065	0.064
Orland General Assistance	0.007	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.005	0.005
Orland Road and Bridge	0.041	0.039	0.035	0.037	0.038	0.035	0.038	0.039	0.029	0.030
Palos Township	0.070	0.068	0.060	0.064	0.067	0.062	0.072	0.078	0.061	0.064
Palos General Assistance	0.008	0.008	0.008	0.009	0.010	0.007	0.008	0.009	0.007	0.007
Palos Road and Bridge	0.055	0.054	0.047	0.051	0.053	0.049	0.055	0.060	0.046	0.048
South Cook Mosquito Abate. District	0.017	0.017	0.016	0.017	0.018	0.017	0.019	0.021	0.017	0.017
Metropolitan Water Reclamation District	0.426	0.406	0.402	0.396	0.389	0.378	0.382	0.374	0.345	0.340
Orland Fire Protection District	1.343	1.292	1.160	1.226	1.255	1.148	1.292	1.392	1.108	1.138
Palos Fire Protection District	1.255	1.215	1.058	1.134	1.183	1.116	1.269	1.383	1.062	1.120
Orland Park Public Library	0.355	0.345	0.307	0.296	0.286	0.264	0.315	0.291	0.233	0.239
Mokena Fire Protection District	1.026	1.009	1.009	1.014	1.025	1.028	1.015	1.016	1.019	0.964
Tinley Park Park District	0.534	0.522	0.475	0.498	0.420	0.394	0.430	0.467	0.357	0.365
School Districts										
School District #118	3.212	3.106	2.714	2.882	2.988	2.794	3.147	3.723	2.868	3.037
School District #135	3.425	3.318	2.979	3.155	3.315	3.039	3.417	3.697	3.038	3.141
School District #140	5.304	5.119	4.488	4.736	4.877	4.603	5.114	5.461	3.832	3.699
School District #146	6.125	5.943	5.474	5.749	5.893	5.187	5.424	5.651	4.423	4.580
Consolidated High School #230	2.879	2.778	2.287	2.425	2.488	2.295	2.570	2.781	2.168	2.244
Moraine Valley Comm. College #524	0.419	0.406	0.365	0.384	0.393	0.351	0.394	0.425	0.334	0.348

Note: Property tax rates are per $100 of assessed valuation

Data Source

Cook County Clerk

VILLAGE OF ORLAND PARK, ILLINOIS

DIRECT AND OVERLAPPING PROPERTY TAX RATES (Continued)

Last Ten Levy Years

Levy Year	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Will County										
Tax Rates										
Village of Orland Park	0.649	0.710	0.623	0.502	0.573	0.535	0.581	0.642	0.595	0.303
Will County										
General	0.614	0.612	0.599	0.593	0.584	0.579	0.576	0.562	0.550	0.515
Forest Preserve	0.194	0.194	0.190	0.150	0.146	0.144	0.134	0.126	0.116	0.087
Frankfort Township Town Funds	0.998	0.096	0.095	0.093	0.931	0.093	0.088	0.088	0.086	0.078
Frankfort Township Road Funds	0.216	0.208	0.201	0.182	0.191	0.186	0.184	0.095	0.095	0.091
Mokena Fire District	1.025	1.009	1.009	1.013	1.027	1.014	1.015	1.016	1.022	0.966
Mokena Community Park District	0.326	0.321	0.391	0.316	0.314	0.309	0.305	0.305	0.295	0.273
Orland Park Public Library	0.323	0.360	0.322	0.242	0.286	0.279	0.295	0.302	0.300	0.167
School Districts										
School District #159	2.986	2.919	2.931	2.921	2.890	2.858	2.842	2.840	2.832	2.655
School District #161	4.159	4.115	4.102	4.125	4.154	4.177	4.163	4.171	4.211	3.834
High School District #210	2.159	2.119	2.121	2.129	2.155	2.191	2.199	2.188	2.191	2.070
Community College District #525	0.307	0.310	0.299	0.292	0.294	0.289	0.285	0.288	0.282	0.269

Note: Property tax rates are per $100 of assessed valuation

Data Source

Will County Clerk

VILLAGE OF ORLAND PARK, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Ten Years Ago

		2025			2016		
Taxpayer	**Type of Business**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Village Taxable Assessed Valuation**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Village Taxable Assessed Valuation**
Simon Property Group	Orland Sqare Mall	$ 74,886,660	1	2.45%	$ 109,966,913	1	5.36%
IRC	Lakeview Plaza Shopping Center	52,596,644	2	1.72%	46,200,957	2	2.25%
Lakeview Plaza	Shopping Center	29,413,700	3	0.96%			
Jacobson Lormax Orland	Residential Real Estate	18,815,211	4	0.62%			
Metra Triangle LLC	Commercial Real Estate	16,317,691	5	0.53%	11,414,511	3	0.56%
Residences of Orland Crossing	Apartments/Townhouses	15,231,537	6	0.50%			
Individual	Individual	13,727,314	7	0.45%			
Edwards Realty Co	Real Estate	12,421,173	8	0.41%	11,156,337	4	0.54%
B & G Realty	Real Estate	12,226,506	9	0.40%	8,034,856	8	0.39%
Albertsons	Grocery Store	11,291,280	10	0.37%	8,232,411	7	0.40%
St. George Corporation	Commerical Real Estate						
Costco	Grocery Store				8,770,930	6	0.43%
Constance Oswald	Commercial						
Sears	Department Store				10,662,246	5	0.52%
St. George Corp.	Commercial building						
MCRIL LLC	Department Store						
J.C. Penney Co. Inc.	Department Store				7,637,946	9	0.37%
Cambridge Reality Capital	Commercial				7,296,496	10	0.36%
		$ 256,927,716		8.41%	$ 229,373,603		11.18%

Note: The figures above are totals of numerous parcel valuations of approximately $100,000 and over as recorded in the Cook and Will County's Assessor's offices. They were compiled from a meticulous page by page search of a listing of such records. It is possible, however, that certain parcels may have been overlooked.

Data Source

Office of the County Clerk of Cook and Will Counties

VILLAGE OF ORLAND PARK, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

		Collected within the Fiscal Year of the Levy		Collections	Total Collections to Date	
Levy Year	**Tax Levied**	**Amount**	**Percentage of Levy**	**in Subsequent Years**	**Amount**	**Percentage of Levy**
2015	$ 13,925,546	$ 13,568,328	97.43%	$ 72,732	$ 13,641,060	97.96%
2016	13,924,988	13,475,345	96.77%	-	13,475,345	96.77%
2017	13,909,318	13,128,833	94.39%	6,707	13,135,540	94.44%
2018	13,546,002	13,248,737	97.81%	447	13,249,184	97.81%
2019	13,855,883	13,323,805	96.16%	37,847	13,361,652	96.43%
2020	13,440,395	12,991,138	96.66%	-	12,991,138	96.66%
2021	14,028,651	13,633,811	97.19%	-	13,633,811	97.19%
2022	14,392,155	14,132,770	98.20%	-	14,132,770	98.20%
2023	13,825,737	13,470,307	97.43%	-	13,470,307	97.43%
2024	13,626,285	12,524,431	91.91%	-	12,524,431	91.91%

Note: Property in Cook County is reassessed every three years at rates that vary depending on type (e.g., residential, commercial, industrial, farm, and railroad).

Data Source

Office of the County Clerk of Cook and Will Counties

VILLAGE OF ORLAND PARK, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	Gross General Obligation Bonded Debt	Less: Debt Service Funds	Net General Obligation Bonded Debt	Assessed Value	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2016	$ 79,992,075	$ -	$ 79,992,075	$ 1,952,036,822	3.90%	$ 1,409.13
2017	70,951,464	-	70,951,464	2,052,829,859	3.03%	1,249.87
2018	62,546,435	-	62,546,435	2,340,998,574	2.67%	1,101.81
2019	55,546,037	-	55,546,037	2,280,855,683	2.44%	978.49
2020	50,363,547	-	50,363,547	2,277,350,150	2.21%	887.20
2021	58,792,896	-	58,792,896	2,545,333,971	2.31%	1,016.30
2022	89,181,145	-	89,181,145	2,329,779,630	3.83%	1,550.68
2023	98,559,593	2,166,250	96,393,343	2,305,405,575	4.14%	1,688.92
2024	96,343,827	3,796,517	92,547,310	3,005,244,106	3.08%	1,595.09
2025	135,102,961	3,654,313	131,448,648	3,055,500,032	4.30%	2,269.64

Note: Details of the Village's outstanding debt can be found in the notes to financial statements.

*See the schedule of Assessed Value and Actual Value of Taxable Property on page 155 for property value data.

Data Source

Village records

VILLAGE OF ORLAND PARK, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

	Governmental Activities				Business-Type Activities					
Fiscal Year Ended	**General Obligation Bonds**	**Line of Credit**	**Installment Note Payments**	**Term Loans**	**General Obligation Bonds**	**Line of Credit**	**Term Loans**	**Total Primary Government**	**Debt Outstanding as a Percentage of Personal Income**	**Per Capita**
2016	$ 73,360,740	$ 27,036,872	$ 260,615	$ -	$ 6,631,335	$ 3,420,000	$ -	$ 110,709,562	6.40%	$ 1,409.13
2017	64,802,762	394,500	-	5,106,958	6,148,702	27,500	3,192,000	79,672,422	4.61%	1,249.87
2018	56,895,366	1,666,300	-	4,440,833	5,651,069	-	2,535,500	71,189,068	4.12%	1,101.81
2019	50,402,601	3,126,000	-	5,630,508	5,143,436	495,000	1,824,000	66,621,545	3.85%	978.49
2020	45,742,744	14,769,499	-	4,593,223	4,620,803	3,000,000	1,140,000	73,866,269	4.27%	887.20
2021	44,613,052	-	-	3,555,938	14,179,844	-	453,000	62,801,834	2.39%	1,016.30
2022	66,612,069	-	-	2,518,653	22,569,076	-	-	91,699,798	3.20%	1,550.68
2023	72,029,838	-	-	1,481,368	25,243,990	-	-	98,755,196	3.37%	1,730.30
2024	70,894,838	-	-	444,083	25,448,989	-	-	96,787,910	3.25%	1,668.18
2025	102,490,128	-	-	-	32,612,833	-	-	135,102,961	4.57%	2,332.74

Note: Details of the Village's outstanding debt can be found in the notes to financial statements.

Data Source

Village records

VILLAGE OF ORLAND PARK, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

December 31, 2025

Governmental Unit	Gross Debt	Percentage Debt Applicable to the Village (1)	The Village's Share of Debt (2)
Village	$ 102,490,128	100.00%	$ 102,490,128
Cook County (2)	1,930,661,750	1.500%	28,959,926
Cook County Forest Preserve	41,835,000	1.499%	627,107
Will County Forest Preserve	89,555,000	0.077%	68,957
Metropolitan Water Reclamation District (1)	1,820,725,000	1.526%	27,784,264
Mokena Community Park District (2)	4,147,325	1.658%	68,763
School District #135	21,365,000	89.811%	19,188,120
School District #146	15,955,000	26.643%	4,250,891
School District #159	4,885,000	2.942%	143,717
School District #161	9,775,000	0.002%	196
High School District #210-Lincoln Way	220,318,662	0.418%	920,932
High School District #230	25,935,000	46.802%	12,138,099
Community College District #524 (3)	16,085,000	21.170%	3,405,195
Community College District #525(3)	32,370,000	0.077%	24,925
	4,233,612,737		97,581,092
	$ 4,336,102,865		$ 200,071,220

(1) Includes IEPA Revolving Loan Fund Bonds
(2) Excludes debt certificates, revenue bonds, notes, and/or revolving lines of credit
(3) Excludes outstanding principal amounts of general obligation Alternative Revenue Source Bonds which are expected to be paid from sources other than general taxation

Data Sources

Offices of the Cook County Clerk, Comptroller, the Treasurer of the Metropolitan Water.
Reclamation District, the County Clerk of Will County and administrative offices of various overlapping districts.

VILLAGE OF ORLAND PARK, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population (1)	Personal Income	Per Capita Personal Income (2)	Median Age (2)	School Enrollment (3)	Unemployment Rate (4)
2016	56,767	$ 1,729,520,189	$ 30,467	36.6	8,134	4.8%
2017	56,767	1,729,520,189	30,467	36.6	8,041	4.1%
2018	56,767	1,729,520,189	30,467	36.6	7,986	3.7%
2019	56,767	1,729,520,189	30,467	36.6	7,989	3.0%
2020	56,767	1,729,520,189	30,467	36.6	8,042	8.2%
2021	57,850	2,622,803,300	45,338	46.1	8,099	3.8%
2022	57,377	2,868,218,853	49,989	46.6	7,988	3.6%
2023	57,074	2,927,839,126	51,299	46.8	8,052	3.6%
2024	58,020	2,976,367,980	51,299	46.8	7,854	4.4%
2025	57,916	2,956,322,220	51,045	46.3	7,873	3.8%

Note: Personal income is the largest sole source income type, usually either property or sales tax. Unemployment rate is the 12-month average.

Data Sources

(1) 2020 Census Data, Northeastern Illinois Planning Commission
(2) 2020 U.S. Census for Illinois
(3) Illinois State Board of Education School Report Cards for Orland #135 and Carl Sandburg High School
(4) Illinois Department of Employment Security

VILLAGE OF ORLAND PARK, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

	2025			2016*		
Employer	**Number of Employees**	**Rank**	**% of Total Village Population**	**Number of Employees**	**Rank**	**% of Total Village Population**
Consolidated High School District 230	1,024	1	1.77%	345	3	0.61%
Village of Orland Park**	902	2	1.56%			
Orland School District 135	788	3	1.36%	725	1	1.28%
Darvin Furniture	300	4	0.52%	301	5	0.53%
Panduit (Orland Park Location)	290	5	0.50%	300	6	0.53%
Jewel-Osco (1)	250	6	0.43%	550	2	0.97%
Lowes Home Improvement	232	7	0.40%	300	6	0.53%
CTF Illinois	220	8	0.38%			
Lifetime Fitness (2)	196	9	0.34%	250	7	0.44%
Mueller Co.	150	10	0.26%			
Lexington Health Care				301	5	0.53%
Carson Pirie Scott				300	6	0.53%
The Horton Group				330	4	0.58%
TOTAL	4,352		7.52%	3,702		6.53%

*2016 Data from the Village's Annual Comprehensive Financial Report for fiscal year ended December 31, 2016
**Includes seasonal employees
(1) 2025 -159th Street location.
(2) 2025 - Includes seasonal employees

Data Sources

Phone survey of employers, Orland School District Number 135, GO Limited Tax School Bonds, Series 2025 official statement, Village records, Illinois Manufacturer's and Business Directory.

VILLAGE OF ORLAND PARK, ILLINOIS

FULL-TIME AND PART-TIME VILLAGE GOVERNMENT EMPLOYEES BY FUNCTION

Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019
GENERAL GOVERNMENT				
Village manager/adminstration	10	11	8	9
Human resources	-	-	-	-
MIS	7	8	9	11
Village clerk	5	5	4	4
Public information office	3	3	2	2
Finance/finance water	17	16	15	15
Officials	11	11	11	11
Building maintanence	11	12	12	12
Engineering programs and services	-	-	-	-
Natural resources and facilities operations	-	-	-	-
Total general government	64	66	61	64
DEVELOPMENT SERVICES				
Administration	7	6	6	6
Engineering	4	4	4	4
Planning	7	4	5	5
Building	15	16	16	14
Economic development	-	-	-	-
Total development services	33	30	31	29
PUBLIC SAFETY				
Police - administration	-	-	-	-
Police patrol	94	96	96	99
Civilian	70	75	75	77
Crossing guards	14	13	13	14
Total public safety	178	184	184	190
PUBLIC WORKS				
Streets	21	20	20	20
Transportation	4	4	4	1
Vehicle and equipment	6	6	6	5
Water and sewer - adminstration	30	28	30	36
Total public works	61	58	60	62
CULTURE AND RECREATION				
Administration	56	49	49	49
Programs	28	33	33	33
Parks	33	32	32	32
Athletics	-	-	-	-
Sportsplex	66	64	64	64
Special recreation	20	28	28	26
Total culture and recreation	203	206	206	204
TOTAL FULL-TIME AND PART-TIME EMPLOYEES	539	544	542	549

Note: Part-time seasonal employees are not included in this report.

Data Source

Village records

2020	2021	2022	2023	2024	2025
5	5	5	5	4	5
4	4	4	4	4	4
6	6	6	6	7	9
1	1	1	1	1	1
2	3	3	2	3	3
14	12	12	14	13	16
11	10	10	11	8	11
-	-	-	-	-	-
6	6	6	6	5	5
22	27	27	22	31	31
71	74	74	71	76	85
7	7	7	6	8	9
-	6	6	4	-	-
4	4	4	5	6	7
9	9	9	9	6	8
1	1	1	1	1	1
21	27	27	25	21	25
18	28	28	28	41	43
87	119	119	119	112	112
75	33	33	32	31	33
11	12	12	12	14	15
191	192	192	191	198	203
20	26	26	20	16	15
2	2	2	4	-	2
3	3	3	6	6	6
33	29	29	30	27	27
58	60	60	60	49	50
50	43	43	49	41	42
37	37	37	33	24	38
32	33	33	32	27	20
			-	-	-
64	65	65	64	73	79
28	28	28	28	22	22
211	206	206	206	187	201
552	559	559	553	531	564

VILLAGE OF ORLAND PARK, ILLINOIS

OPERATING INDICATORS BY FUNCTION

Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019
GENERAL GOVERNMENT				
Number of registered voters	41,606	42,687	42,649	44,669
Number of votes cast in				
Last consolidated election	12,908	12,908	8,964	8,964
Percentage of registered voters voting in				
Last consolidated election	31.02%	30.24%	21.02%	20.07%
PLANNING AND DEVELOPMENT				
Buliding permits issued	3,811	3,900	3,789	3,741
WATER AND SEWERAGE				
Number of metered accounts	24,027	23,779	23,827	23,700
Average daily gallons pumped	5,490,000	5,550,000	6,000,000	6,400,000
PUBLIC WORKS				
Streets resurfaced (in miles)	10.00	7.00	12.00	11.10
Number of potholes repaired	4,931	(1)	2,206	1,616
CULTURE AND RECREATION				
Number of programs	1,481	1,542	1,660	1,178
Number of sportsplex memeberships	2,315	2,009	3,150	3,019
Number of pool memeberships	1,888	1,898	1,757	-
POLICE DEPARTMENT				
Offenses				
Murder	1	1	1	-
Criminal sexual assault	4	1	2	-
Robbery	7	5	9	7
Aggravated assault/battery	23	13	14	18
Burglary	20	29	35	13
Theft	1,059	963	887	625
Motor vehicle theft	15	23	26	28
Arson	-	2	-	-
Warrants and violations				
Motor vehicle accidents	2,914	2,974	2,770	1,954
Traffic enforcement arrests	1,194	939	1,540	1,843
Warning tickets for traffic offenses	8,162	10,120	8,864	8,747

Note (1): Due to migration to new computer system, this information is not available.

Data Source

Village records

2020	2021	2022	2023	2024	2025
53,263	53,263	53,263	55,099	45,496	55,923
14,298	14,298	14,298	10,216	16,129	15,888
26.84%	26.84%	26.84%	18.54%	35.45%	28.41%
3,840	3,306	3,306	3,881	8,946	4,754
23,772	25,425	25,425	25,513	24,549	24,503
5,400,000	5,300,000	5,300,000	5,402,500	5,455,000	5,832,000
12.30	6.70	6.70	9.00	15.30	7.00
2,136	3,026	3,026	3,632	2,690	2,350
1,634	1,577	1,577	1,937	1,882	1,799
3,484	3,331	3,331	3,146	3,330	3,372
1,585	1,927	1,927	1,977	2,058	2,150
-	-	-	1	1	1
-	-	-	2	1	2
8	5	5	5	4	1
11	18	18	22	15	17
20	12	12	23	30	16
558	715	715	793	794	682
31	36	36	30	39	34
-	-	-	-	-	2
3,439	2,229	2,229	2,321	2,404	2,507
252	449	449	1,266	1,090	570
8,793	9,872	9,872	9,464	7,797	7,959

VILLAGE OF ORLAND PARK, ILLINOIS

CAPITAL ASSET STATISTICS BY FUNCTION

Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
WATER AND SEWAGE										
Miles of water mains	354	356	356	356	357	360	365	368	370	371
PUBLIC WORKS										
Miles of streets	215	215	216	221	216	215	215	215	215	216
Miles of curbs	410	410	413	414	414	415	420	425	425	427
Miles of sidewalks	370	370	373	374	373	347	347	348	348	350
Number of streetlights	3,118	3,118	3,200	3,563	3,215	3,720	3,765	3,846	3,850	3,859
Number of traffic signals	13	13	13	14	15	14	15	15	15	15
CULTURE AND RECREATION										
Pool	1	2	2	2	2	2	2	2	2	2
Parks	60	60	60	60	70	66	70	70	70	66
Parks acreage	635	635	635	651	651	651	651	651	651	652
Tennis courts	25	25	25	25	25	25	25	25	25	24
Recreation centers	3	3	3	3	3	3	3	3	3	3
Lakes	1	1	1	1	1	1	1	1	1	1
POLICE DEPARTMENT										
Patrol cars	37	37	37	37	43	42	46	46	46	47
Unmarked cars	23	23	23	23	30	33	29	29	29	29
Trucks and vans	18	18	18	18	6	6	5	5	5	5
Motorcycles	2	2	2	2	2	2	-	-	-	-
Trailers	7	7	7	5	6	6	6	5	5	5
All-terrain vehicles	1	1	1	1	1	1	1	1	1	1
VEHICLES - OTHER DEPARTMENTS										
Trucks and vans	101	101	101	101	90	90	90	90	90	93
Trailers	28	28	28	31	33	33	32	31	31	36

Data Source

Village of Orland Park financial reports

COMPLIANCE SECTION

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Members of American Institute of Certified Public Accountants

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REPORT OF INDEPENDENT ACCOUNTANT'S ON COMPLIANCE

The Honorable President
Members of the Board of Trustees
Village of Orland Park, Illinois

We have examined management's assertion that the Village of Orland Park, Illinois (the Village), complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2025. As discussed in that representation letter, management is responsible for the Village's compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement. Our examination does not provide a legal determination on the Village's compliance with the specified requirements.

In our opinion, management's assertion that the Village of Orland Park, Illinois complied with the aforementioned requirements for the year ended December 31, 2025, is fairly stated in all material respects.

This report is intended for the information and use of the President, Board of Trustees, Management, the Joint Review Board, the Illinois State Comptroller, and the Illinois Department of Revenue.

Sikich CPA LLC

Naperville, Illinois
June 18, 2026