14. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Plan Membership (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 firefighter during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for 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 firefighter shall be increased annually at age 60 on the January 1st after the firefighter retires or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

Contributions

Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with fewer than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. Contributions are recognized when due pursuant to formal commitments, as well as statutory or contractual requirements. Benefits and refunds are recognized when due and payable in accordance with the terms of the Firefighters' Pension Plan. The costs of administering the Firefighters' Pension Plan are financed through investment earnings. The Village is required to finance the Firefighters' Pension Plan 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 Firefighters' 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 53.57% of covered payroll.

14. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Illinois Firefighters' Pension Investment Fund

The Illinois Firefighters' Pension Investment Fund (IFPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate firefighter pension funds. IFPIF 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. Participation in IFPIF by Illinois suburban and downstate firefighter 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 IFPIF 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 fund's deposits may not be returned to it. The fund's investment policy requires that any funds deposited directly in financial institutions should be made with fully federally insured financial institutions and that any deposits in excess of FDIC insurance should be collateralized at 110% of the fair market value of the deposits. The collateral will be held in a safekeeping by a third party and evidenced by a written agreement.

Investments

Investments of the plan are combined in a commingled external investment pool and held by IFPIF. A schedule of investment expenses is included in IFPIF's annual comprehensive financial report. For additional information on IFPIF's investments, please refer to their annual comprehensive financial report as of June 30, 2025. A copy of that report can be obtained from IFPIF at 1919 South Highland Avenue, Building A, Suite 237, Lombard, Illinois 60148 or at www.ifpif.org.

14. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' 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 NAV of the plan's pooled investment in IFPIF was $73,633,489 at December 31, 2025. The pooled investments consist of the investments as noted in the target allocation table available at www.ifpif.org. Investments in IFPIF are valued at IFPIF'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 by giving notice by 5:00 pm central time on the 1st of each month. Requests properly submitted on or before the 1st of each month will be processed for redemption by the 14th of the month. Expedited redemptions may be processed at the sole discretion of IFPIF.

Investment Policy

IFPIF's current investment policy was adopted by the Board of Trustees on June 17, 2022. IFPIF is authorized to invest in all investments allowed by ILCS. The IFPIF shall not be subject to any of the limitations applicable to investments of pension fund assets currently held by the transferor pension funds under Sections 1-113.1 through 1-113.12 or Article 4 of the Illinois Pension Code.

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 17.56%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

14. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Discount Rate

The discount rate used to measure the total pension liability at December 31, 2025, 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 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	$ 93,731,193	$ 65,377,011	$ 28,354,182
Changes for the period			
Service cost	1,506,760	-	1,506,760
Interest	6,619,178	-	6,619,178
Difference between expected and actual experience	1,101,507	-	1,101,507
Changes in assumptions	-	-	-
Changes in benefit terms	-	-	-
Employer contributions	-	3,420,083	(3,420,083)
Employee contributions	-	613,885	(613,885)
Other contributions	-	925	(925)
Net investment income	-	11,203,720	(11,203,720)
Benefit payments and refunds	(4,864,371)	(4,864,371)	-
Administrative expense	-	(81,417)	81,417
Net changes	4,363,074	10,292,825	(5,929,751)
BALANCES AT DECEMBER 31, 2025	$ 98,094,267	$ 75,669,836	$ 22,424,431

The funded status as of December 31, 2025 is 77.14%.

14. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' 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 13.45%
Interest rate	7.25%
Cost of living adjustments	3.00% (Tier 1)
	3.00% (Tier 2)
Asset valuation method	Fair value

The Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data mortality table was used to measure mortality rates.

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	$ 35,518,351	$ 22,424,431	$ 11,646,076

14. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

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 $3,263,898. At December 31, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to the firefighters' pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 2,210,311	$ 347,906
Changes in assumption	1,540,219	-
Net difference between projected and actual earnings on pension plan investments	-	5,354,125
TOTAL	$ 3,750,530	$ 5,702,031

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.

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

Year Ending December 31,	
2026	$ 724,566
2027	(1,593,270)
2028	(844,007)
2029	(491,256)
2030	252,466
Thereafter	-
TOTAL	$ (1,951,501)

15. FUND BALANCE RESTATEMENTS

The effects of the change within the reporting entity are summarized in table below:

	(Formerly Nonmajor) North Milwaukee/ Lake Cook Redevelopment Area	(Formerly Major) Capital Projects	(Formerly Major) Debt Service	Nonmajor Governmental
BEGINNING FUND BALANCE, AS REPORTED	$ -	$ 8,022,031	$ 365,059	$ 16,331,135
Change within financial reporting entity	5,363,026	(8,022,031)	(365,059)	3,024,064
Total net restatement	5,363,026	(8,022,031)	(365,059)	3,024,064
BEGINNING FUND BALANCE, AS RESTATED	$ 5,363,026	$ -	$ -	$ 19,355,199

16. SUBSEQUENT EVENT

On May 7, 2026, the Village issued $2,000,000 Tax Increment Revenue Notes to reimburse a developer (Uptown 500, LLC), defined as the Retail Note. The note is payable based on incremental property taxes.

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF WHEELING, 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	$ 31,192,386	$ 31,192,386	$ 32,508,442
Licenses and permits	1,165,879	1,165,879	1,111,173
Intergovernmental	9,304,436	9,304,436	8,970,962
Charges for services	5,623,978	5,623,978	5,855,997
Fines and forfeits	1,068,180	1,068,180	973,451
Investment income	585,007	585,007	680,495
Miscellaneous	673,830	673,830	902,099
Total revenues	49,613,696	49,613,696	51,002,619
EXPENDITURES			
General government	13,255,734	13,255,734	12,712,845
Public safety	32,038,536	32,888,536	32,678,651
Capital outlay	-	-	614,999
Debt service			
Principal	-	-	152,252
Interest	-	-	16,521
Total expenditures	45,294,270	46,144,270	46,175,268
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	4,319,426	3,469,426	4,827,351
OTHER FINANCING SOURCES (USES)			
Sale of capital assets	75,000	75,000	87,379
SBITA issuance	-	-	609,109
Transfers (out)			
Capital Equipment Replacement Fund	(2,408,140)	(2,408,140)	(2,408,140)
Grant Fund	(190,473)	(190,473)	(171,420)
Capital Projects Fund	-	(1,200,000)	(1,200,000)
Stormwater Fund	(1,000,000)	(1,000,000)	(1,000,000)
Total other financing sources (uses)	(3,523,613)	(4,723,613)	(4,083,072)
NET CHANGE IN FUND BALANCE	$ 795,813	$ (1,254,187)	744,279
FUND BALANCE, JANUARY 1			19,637,756
FUND BALANCE, DECEMBER 31			$ 20,382,035

(See independent auditor's report.)

VILLAGE OF WHEELING, 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	$ 1,161,365	$ 1,207,392	$ 1,122,250	$ 995,875	$ 1,232,691	$ 1,288,899	$ 1,036,934	$ 862,098	$ 841,097	$ 837,404
Contributions in relation to the actuarially determined contribution	1,161,365	1,207,392	1,122,250	995,875	1,232,691	1,288,899	1,036,934	862,098	841,097	837,404
CONTRIBUTION DEFICIENCY (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Additional voluntary contribution	$ 168,462	$ 69,833	$ 62,256	$ 7,275	$ 171,499	$ 34,347	$ 29,923	$ -	$ -	$ 174,495
TOTAL CONTRIBUTION	$ 1,329,827	$ 1,277,225	$ 1,184,506	$ 1,003,150	$ 1,404,190	$ 1,323,246	$ 1,066,857	$ 862,098	$ 841,097	$ 1,011,899
Covered payroll	$ 9,718,536	$ 9,896,658	$ 9,641,319	$ 9,869,925	$ 9,957,114	$ 10,394,348	$ 10,421,452	$ 10,487,812	$ 10,769,487	$ 10,212,246
Contributions as a percentage of covered payroll	13.68%	12.91%	12.29%	10.16%	14.10%	12.73%	10.24%	8.22%	7.81%	9.91%

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 18 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 2.85% to 13.75% compounded annually, and postretirement benefit increases of 2.75% compounded annually.

VILLAGE OF WHEELING, 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	$ 1,768,481	$ 1,768,316	$ 1,838,450	$ 2,120,104	$ 2,214,325	$ 2,534,527	$ 2,749,347	$ 2,473,917	$ 2,762,093	$ 2,705,864
Contribution in relation to the actuarially determined contribution	1,768,481	1,768,316	1,838,450	2,120,104	2,214,325	2,534,527	2,749,347	2,473,917	2,762,093	2,705,864
CONTRIBUTION DEFICIENCY (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Additional voluntary contribution	$ 153,811	$ 231,636	$ 126,344	$ 442,009	$ 80,758	$ 591,033	$ 1,098,020	$ 1,614,219	$ 801,988	$ 494,181
TOTAL CONTRIBUTION	$ 1,922,292	$ 1,999,952	$ 1,964,794	$ 2,562,113	$ 2,295,083	$ 3,125,560	$ 3,847,367	$ 4,088,136	$ 3,564,081	$ 3,200,045
Covered payroll	$ 6,535,588	$ 6,764,334	$ 6,328,021	$ 5,573,609	$ 5,894,310	$ 5,992,739	$ 6,070,370	$ 6,353,857	$ 7,081,098	$ 7,233,108
Contributions as a percentage of covered payroll	29.41%	29.57%	31.05%	45.97%	38.94%	52.16%	63.38%	64.34%	50.33%	44.24%

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 17 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 3.75% to 8.73% compounded annually, and postretirement benefit increases of 3.25% compounded annually.

VILLAGE OF WHEELING, ILLINOIS

FIREFIGHTERS' 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	$ 1,936,380	$ 2,293,581	$ 2,417,828	$ 2,682,043	$ 2,851,050	$ 3,061,254	$ 2,811,089	$ 2,729,592	$ 2,965,945	$ 2,944,715
Contribution in relation to the actuarially determined contribution	1,936,380	2,293,581	2,417,828	2,682,043	2,851,050	3,061,254	2,811,089	2,729,592	2,965,945	2,944,715
CONTRIBUTION DEFICIENCY (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Additional voluntary contribution	$ 187,236	$ 306,441	$ 161,563	$ 543,033	$ 94,011	$ 594,970	$ 1,151,618	$ 1,428,516	$ 785,533	$ 475,368
TOTAL CONTRIBUTION	$ 2,123,616	$ 2,600,022	$ 2,579,391	$ 3,225,076	$ 2,945,061	$ 3,656,224	$ 3,962,707	$ 4,158,108	$ 3,751,478	$ 3,420,083
Covered payroll	$ 5,519,922	$ 5,713,119	$ 5,691,580	$ 5,168,497	$ 5,282,181	$ 5,375,376	$ 5,797,356	$ 6,144,773	$ 6,348,745	$ 6,384,173
Contributions as a percentage of covered payroll	38.47%	45.51%	45.32%	62.40%	55.75%	68.02%	68.35%	67.67%	59.09%	53.57%

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 17 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 3.75% to 13.20% compounded annually, and postretirement benefit increases of 3.25% compounded annually.

VILLAGE OF WHEELING, 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,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
TOTAL PENSION LIABILITY										
Service cost	$ 1,078,576	$ 1,063,964	$ 977,015	$ 1,032,195	$ 1,023,177	$ 948,439	$ 973,925	$ 961,329	$ 956,883	$ 958,012
Interest	4,105,922	4,250,576	4,340,461	4,548,318	4,774,366	4,944,965	5,221,931	5,340,100	5,511,766	5,777,575
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	(830,542)	365,085	447,328	637,139	628,175	1,727,803	(551,567)	229,300	1,633,193	1,516,683
Changes of assumptions	(223,543)	(1,841,947)	1,887,567	-	(601,355)	-	-	19,016	-	-
Benefit payments, including refunds of member contributions	(2,281,397)	(2,547,081)	(2,644,396)	(2,990,318)	(3,200,157)	(3,667,641)	(3,959,824)	(4,056,332)	(4,303,107)	(4,569,023)
Net change in total pension liability	1,849,016	1,290,597	5,007,975	3,227,334	2,624,206	3,953,566	1,684,465	2,493,413	3,798,735	3,683,247
Total pension liability - beginning	55,566,893	57,415,909	58,706,506	63,714,481	66,941,815	69,566,021	73,519,587	75,204,052	77,697,465	81,496,200
TOTAL PENSION LIABILITY - ENDING	$ 57,415,909	$ 58,706,506	$ 63,714,481	$ 66,941,815	$ 69,566,021	$ 73,519,587	$ 75,204,052	$ 77,697,465	$ 81,496,200	$ 85,179,447
PLAN FIDUCIARY NET POSITION										
Contributions - employer	$ 1,329,827	$ 1,277,225	$ 1,184,506	$ 1,003,150	$ 1,404,190	$ 1,323,246	$ 1,066,857	$ 862,098	$ 841,097	$ 1,011,899
Contributions - member	437,334	452,276	441,860	452,121	454,094	515,581	488,188	471,952	481,817	459,050
Net investment income	3,206,922	8,659,571	(3,009,329)	9,948,040	8,781,148	11,797,687	(10,403,315)	7,504,236	7,285,061	11,994,148
Benefit payments, including refunds of member contributions	(2,281,397)	(2,547,081)	(2,644,396)	(2,990,318)	(3,200,157)	(3,667,641)	(3,959,824)	(4,056,332)	(4,303,107)	(4,569,023)
Other	460,974	(1,275,242)	951,627	389,097	578,130	200,951	(436,374)	1,500,896	(485,112)	506,763
Net change in plan fiduciary net position	3,153,660	6,566,749	(3,075,732)	8,802,090	8,017,405	10,169,824	(13,244,468)	6,282,850	3,819,756	9,402,837
Plan fiduciary net position - beginning	46,715,237	49,868,897	56,435,646	53,359,914	62,162,004	70,179,409	80,349,233	67,104,765	73,387,615	77,207,371
PLAN FIDUCIARY NET POSITION - ENDING	$ 49,868,897	$ 56,435,646	$ 53,359,914	$ 62,162,004	$ 70,179,409	$ 80,349,233	$ 67,104,765	$ 73,387,615	$ 77,207,371	$ 86,610,208
EMPLOYER'S NET PENSION LIABILITY (ASSET)	$ 7,547,012	$ 2,270,860	$ 10,354,567	$ 4,779,811	$ (613,388)	$ (6,829,646)	$ 8,099,287	$ 4,309,850	$ 4,288,829	$ (1,430,761)

MEASUREMENT DATE DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Plan fiduciary net position as a percentage of the total pension liability	86.86%	96.13%	83.75%	92.86%	100.88%	109.29%	89.23%	94.45%	94.74%	101.68%
Covered payroll	$ 9,718,536	$ 9,896,658	$ 9,641,319	$ 9,869,925	$ 9,957,114	$ 10,394,348	$ 10,421,452	$ 10,487,812	$ 10,769,487	$ 10,212,246
Employer's net pension liability as a percentage of covered payroll	77.66%	22.95%	107.40%	48.43%	(6.16%)	(65.71%)	77.72%	41.09%	39.82%	(14.01%)

2015 - changes in assumptions relate to investment rate of return, retirement age, and mortality rates

2016 - changes in assumptions relate to retirement age and mortality rates

2017 - changes in assumptions relate to inflation rates, salary rates, and mortality rates

2018 - changes in assumptions relate to the investment rate of return

2020 - changes in assumptions relate to salary rates, price inflation, retirement age, and mortality rates

2023 - changes in assumptions relate to mortality and other demographics

VILLAGE OF WHEELING, 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	$ 1,044,941	$ 962,016	$ 1,034,167	$ 1,069,870	$ 1,186,869	$ 1,119,205	$ 1,233,111	$ 1,194,938	$ 1,256,629	$ 1,411,345
Interest	4,989,358	5,142,145	5,457,959	5,621,639	6,023,931	6,198,037	6,428,071	6,693,237	6,865,908	7,138,145
Changes of benefit terms	-	-	-	394,061	-	-	(69,976)	440,945	-	-
Differences between expected and actual experience	(239,691)	1,320,092	(720,012)	230,036	3,365,202	(2,059,309)	1,300,586	(635,628)	356,082	634,386
Changes to actuarial assumptions	(909,412)	-	2,538,950	808,749	-	-	-	-	532,721	-
Benefit payments, including refunds of member contributions	(2,664,977)	(3,031,091)	(3,395,725)	(3,692,258)	(4,097,859)	(4,382,911)	(4,965,230)	(5,555,305)	(5,067,624)	(5,445,085)
Net change in total pension liability	2,220,219	4,393,162	4,915,339	4,432,097	6,478,143	875,022	3,926,562	2,138,187	3,943,716	3,738,791
Total pension liability - beginning	67,857,263	70,077,482	74,470,644	79,385,983	83,818,080	90,296,223	91,171,245	95,097,807	97,235,994	101,179,710
TOTAL PENSION LIABILITY - ENDING	$ 70,077,482	$ 74,470,644	$ 79,385,983	$ 83,818,080	$ 90,296,223	$ 91,171,245	$ 95,097,807	$ 97,235,994	$ 101,179,710	$ 104,918,501
PLAN FIDUCIARY NET POSITION										
Contributions - employer	$ 1,922,292	$ 1,999,952	$ 1,964,794	$ 2,562,113	$ 2,295,083	$ 3,125,560	$ 3,847,367	$ 4,088,136	$ 3,564,081	$ 3,200,045
Contributions - member	571,932	562,330	561,545	552,346	584,124	593,879	601,572	629,665	700,682	706,624
Contributions - other	-	134,279	-	-	-	-	1,416	37,742	13,038	78,091
Net investment income	2,445,984	6,183,757	(2,213,719)	9,084,618	8,635,591	7,781,319	(10,775,246)	7,990,540	6,474,811	12,850,263
Benefit payments, including refunds of member contributions	(2,664,977)	(3,031,091)	(3,395,725)	(3,692,258)	(4,097,859)	(4,382,911)	(4,965,230)	(5,555,305)	(5,067,624)	(5,445,085)
Administrative expense	(34,058)	(48,732)	(56,714)	(90,321)	(61,627)	(75,638)	(69,135)	(76,356)	(67,828)	(58,258)
Net change in plan fiduciary net position	2,241,173	5,800,495	(3,139,819)	8,416,498	7,355,312	7,042,209	(11,359,256)	7,114,422	5,617,160	11,331,680
Plan fiduciary net position - beginning	45,049,663	47,290,836	53,091,331	49,951,512	58,368,010	65,723,322	72,765,531	61,406,275	68,520,697	74,137,857
PLAN FIDUCIARY NET POSITION - ENDING	$ 47,290,836	$ 53,091,331	$ 49,951,512	$ 58,368,010	$ 65,723,322	$ 72,765,531	$ 61,406,275	$ 68,520,697	$ 74,137,857	$ 85,469,537
EMPLOYER'S NET PENSION LIABILITY	$ 22,786,646	$ 21,379,313	$ 29,434,471	$ 25,450,070	$ 24,572,901	$ 18,405,714	$ 33,691,532	$ 28,715,297	$ 27,041,853	$ 19,448,964

MEASUREMENT DATE DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Plan fiduciary net position as a percentage of the total pension liability	67.48%	71.29%	62.92%	69.64%	72.79%	79.81%	64.57%	70.47%	73.27%	81.46%
Covered payroll	$ 6,535,588	$ 6,764,334	$ 6,328,021	$ 5,573,609	$ 5,894,310	$ 5,992,739	$ 6,070,370	$ 6,353,857	$ 7,081,098	$ 7,233,108
Employer's net pension liability as a percentage of covered payroll	348.65%	316.06%	465.14%	456.62%	416.89%	307.13%	555.02%	451.93%	381.89%	268.89%

2024 changes in assumption - there were changes with respect to actuarial assumptions from the prior year to discount rates, projected individual pay increases, inflation rates, retirement rates, termination rates, disability rates, mortality rates, and duty death probabilities.

2023 changes in benefit terms - a surviving spouse of a deceased police retiree may be eligible for a survivor’s pension of up to 15 years of benefit payments if (a) the surviving spouse has attained age 62 and (b) if the police officer was married to the surviving spouse after retirement, and for at least 5 years prior to the officer’s death.

2022 changes in benefit terms - Tier II disabled Members are entitled to an initial COLA increase on the later of the January 1st after the pensioner turns age 60 or the January 1st after the benefit date anniversary equal to the lesser of 3% of the original benefit or ½ CPI-U. The impact of this change has been quantified as changes of benefit terms.

2019 changes in assumptions - there were changes with respect to actuarial assumptions in the current year related to the high-quality 20 year tax-exempt general obligation bond rate, as well as assumption changes to projected individual pay increases, projected total payroll increases, inflation rate, mortality rates, mortality improvement rates, retirement rates, termination rates, disability rates, and marital assumptions.

2018 changes in assumptions - there were changes with respect to actuarial assumptions in the current year related to the investment rate of return.

2016 changes in assumptions - there was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to mortality rates, disability rates, turnover rates, and retirement rates.

2015 changes in assumptions - there was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to mortality rates, disability rates, turnover rates, and retirement rates.

VILLAGE OF WHEELING, ILLINOIS

FIREFIGHTERS' 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	$ 1,093,332	$ 1,066,718	$ 1,146,722	$ 1,273,771	$ 1,257,532	$ 1,272,446	$ 1,287,372	$ 1,374,606	$ 1,404,417	$ 1,506,760
Interest	4,428,808	4,622,760	4,882,825	5,096,169	5,189,954	5,386,415	5,684,901	5,909,044	6,150,529	6,619,178
Changes of benefit terms	-	-	-	275,133	-	-	(52,722)	-	-	-
Differences between expected and actual experience	37,737	944,749	182,061	(63,092)	655,031	(2,087,451)	333,480	467,714	1,371,610	1,101,507
Changes to actuarial assumptions	(17,349)	-	2,286,495	867,474	-	-	-	-	2,256,601	-
Benefit payments, including refunds of member contributions	(2,850,197)	(3,062,798)	(3,270,589)	(3,350,326)	(3,565,202)	(3,763,029)	(4,027,356)	(4,267,292)	(4,573,682)	(4,864,371)
Net change in total pension liability	2,692,331	3,571,429	5,227,514	4,099,129	3,537,315	808,381	3,225,675	3,484,072	6,609,475	4,363,074
Total pension liability - beginning	60,475,872	63,168,203	66,739,632	71,967,146	76,066,275	79,603,590	80,411,971	83,637,646	87,121,718	93,731,193
TOTAL PENSION LIABILITY - ENDING	$ 63,168,203	$ 66,739,632	$ 71,967,146	$ 76,066,275	$ 79,603,590	$ 80,411,971	$ 83,637,646	$ 87,121,718	$ 93,731,193	$ 98,094,267
PLAN FIDUCIARY NET POSITION										
Contributions - employer	$ 2,123,616	$ 2,600,022	$ 2,579,391	$ 3,225,076	$ 2,945,061	$ 3,656,224	$ 3,962,707	$ 4,158,108	$ 3,751,478	$ 3,420,083
Contributions - member	470,922	472,838	478,252	493,291	504,710	513,062	552,746	585,493	604,619	613,885
Contributions - other	-	20,944	-	21,854	-	-	-	245	-	925
Net investment income	2,215,038	4,716,583	(1,936,014)	7,389,521	7,171,420	6,423,451	(8,978,420)	7,596,808	6,412,010	11,203,720
Benefit payments, including refunds of member contributions	(2,850,197)	(3,062,798)	(3,270,589)	(3,350,326)	(3,565,202)	(3,763,029)	(4,027,356)	(4,267,292)	(4,573,682)	(4,864,371)
Administrative expense	(31,366)	(23,387)	(48,874)	(46,117)	(44,733)	(46,270)	(45,348)	(60,905)	(77,077)	(81,417)
Net change in plan fiduciary net position	1,928,013	4,724,202	(2,197,834)	7,733,299	7,011,256	6,783,438	(8,535,671)	8,012,457	6,117,348	10,292,825
Plan fiduciary net position - beginning	33,800,503	35,728,516	40,452,718	38,254,884	45,988,183	52,999,439	59,782,877	51,247,206	59,259,663	65,377,011
PLAN FIDUCIARY NET POSITION - ENDING	$ 35,728,516	$ 40,452,718	$ 38,254,884	$ 45,988,183	$ 52,999,439	$ 59,782,877	$ 51,247,206	$ 59,259,663	$ 65,377,011	$ 75,669,836
EMPLOYER'S NET PENSION LIABILITY	$ 27,439,687	$ 26,286,914	$ 33,712,262	$ 30,078,092	$ 26,604,151	$ 20,629,094	$ 32,390,440	$ 27,862,055	$ 28,354,182	$ 22,424,431

MEASUREMENT DATE DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Plan fiduciary net position as a percentage of the total pension liability	56.56%	60.61%	53.16%	60.46%	66.58%	74.35%	61.27%	68.02%	69.75%	77.14%
Covered payroll	$ 5,519,922	$ 5,713,119	$ 5,691,580	$ 5,168,497	$ 5,282,181	$ 5,375,376	$ 5,797,356	$ 6,144,773	$ 6,348,745	$ 6,384,173
Employer's net pension liability as a percentage of covered payroll	497.10%	460.11%	592.32%	581.95%	503.66%	383.77%	558.71%	453.43%	446.61%	351.25%

2024 changes in assumption - there were changes with respect to actuarial assumptions from the prior year to discount rates, projected individual pay increases, inflation rates, retirement rates, termination rates, disability rates, mortality rates, and duty death probabilities.

2022 changes in benefit terms - Tier II disabled Members are entitled to an initial COLA increase on the later of the January 1st after the pensioner turns age 60 or the January 1st after the benefit date anniversary equal to the lesser of 3% of the original benefit or ½ CPI-U. The impact of this change has been quantified as changes of benefit terms.

2019 changes in assumption - there were changes with respect to actuarial assumptions in the current year related to the high-quality 20 year tax-exempt general obligation bond rate, as well as assumption changes to projected individual pay increases, projected total payroll increases, inflation rate, mortality rates, mortality improvement rates, retirement rates, termination rates, disability rates, and marital assumptions.

2018 changes in assumption - there were changes with respect to actuarial assumptions in the current year related to the investment rate of return.

2016 changes in assumption - there was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to mortality rates, disability rates, turnover rates, and retirement rates.

2015 changes in assumption - there was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to mortality rates, disability rates, turnover rates, and retirement rates.

VILLAGE OF WHEELING, ILLINOIS

OTHER POSTEMPLOYMENT 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	$ 302,132	$ 285,232	$ 362,127	$ 418,548	$ 461,071	$ 465,315	$ 489,572	$ 544,625
Interest	616,405	685,238	528,054	407,914	380,251	651,344	634,261	724,844
Changes in benefit terms	-	-	(169,341)	-	-	-	-	-
Differences between expected and actual experience	196,016	(51,768)	(1,275,606)	-	(1,528,541)	-	152,858	1,125,591
Changes in assumptions	(1,206,294)	2,683,389	2,742,958	370,572	(2,982,698)	511,147	551,680	(860,187)
Implicit benefit payments	(1,071,060)	(1,156,745)	(1,069,700)	(919,231)	(934,656)	(891,946)	(881,031)	(891,926)
Net change in total OPEB liability	(1,162,801)	2,445,346	1,118,492	277,803	(4,604,573)	735,860	947,340	642,947
Total OPEB liability - beginning	18,454,286	17,291,485	19,736,831	20,855,323	21,133,126	16,528,553	17,264,413	18,211,753
TOTAL OPEB LIABILITY - ENDING	$ 17,291,485	$ 19,736,831	$ 20,855,323	$ 21,133,126	$ 16,528,553	$ 17,264,413	$ 18,211,753	$ 18,854,700
Covered-employee payroll	$ 22,541,034	$ 23,217,265	$ 20,970,661	$ 21,599,780	$ 22,532,298	$ 23,208,268	$ 24,249,602	$ 23,951,600
Employers total OPEB liability as a percentage of covered-employee payroll	76.71%	85.01%	99.45%	97.84%	73.35%	74.39%	75.10%	78.72%

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

2025 changes in assumptions - related to the discount rate were made since the previous measurement date.

2024 changes in assumptions - related to the discount rate and healthcare trend rates were made since the previous measurement date.

2023 changes in assumptions - related to the discount rate were made since the previous measurement date.

2022 changes in assumptions - related to the discount rate, mortality, and healthcare cost inflation rates were made since the previous measurement date.

2021 changes in assumptions - related to the discount rate were made since the previous measurement date.

2020 changes in assumptions - related to the discount rate, mortality, and healthcare cost inflation rates were made since the previous measurement date.

2020 changes in benefit terms - the Affordable Care Act Excise Tax which imposed a 40% excise tax on plans with premiums above certain statutory limits, was eliminated in 2019. This reduction in liability was classified in benefit changes.

2019 and 2018 changes in assumptions - related to the discount rate and mortality were made since the previous measurement date.

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 WHEELING, 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	5.44%	13.09%	(4.18%)	18.30%	14.91%	11.90%	(16.62%)	13.66%	9.59%	17.79%

(See independent auditor's report.)

VILLAGE OF WHEELING, ILLINOIS

FIREFIGHTERS' 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	6.59%	13.16%	(4.79%)	19.22%	15.57%	12.10%	(18.75%)	15.36%	10.91%	17.56%

(See independent auditor's report.)

1. BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted (at the fund level) for the General, Special Revenue, Debt Service, Capital Projects, Waterworks and Sewerage (Enterprise), Liability Insurance (Internal Service), and Pension Trust Funds. The Emergency Telephone System Fund, the Crossroads Redevelopment Area Fund, and the South Milwaukee Redevelopment Area Fund did not adopt a budget. The annual appropriated budget is legally enacted and provides for a legal level of control at the fund level. All annual appropriations lapse at fiscal year end.

All departments of the Village submit requests for appropriation to the Village Manager so that a budget may be prepared. The budget is prepared by fund and includes information on the past year, current year estimates, and requested appropriations for the next year. The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget. The budget may only be amended by the governing body. Expenditures may not legally exceed budgeted appropriations at the fund level. During the year supplemental appropriations were necessary.

2. INDIVIDUAL FUND DISCLOSURES

The following funds had expenditures in excess of budget:

Fund	Final Budget	Actual
General Fund	$ 46,144,270	$ 46,175,268
Capital Projects Fund	3,864,501	4,346,436
North Milwaukee/Lake Cook Redevelopment Area Fund	6,149,582	6,171,244
Foreign Fire Insurance Tax Fund	100,000	122,983

COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

The General Fund is used to account for resources traditionally associated with government that are not to be accounted for in another fund. The fund accounts for all revenues and expenditures in the following operating departments:

Finance and Administrative Services
Economic Development
Municipal Building and Maintenance
Municipal Vehicle Maintenance
Community Development
Senior Citizens Services
Engineering
Forestry
Public Works Administration
Police Department
Fire Department

CAPITAL EQUIPMENT REPLACEMENT FUND

This fund is used to account for transfers and advances from other funds assigned for the eventual replacement of vehicles and equipment utilized by those funds.

TOWN CENTER TIF #2 FUND

This fund accounts for the funds restricted for the redevelopment activities of the tax increment financing district for the area surrounding Wheeling Metra Station, including portions of Dundee Road and areas north of Dundee Road.

NORTH MILWAUKEE/LAKE COOK REDEVELOPMENT AREA FUND

This fund accounts for the redevelopment activities of the tax increment financing district located near Milwaukee Avenue and Lake Cook Road in the Village. Financing is provided from incremental property tax revenues restricted for development within the district.

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

BALANCE SHEET

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

	2025	2024
ASSETS		
Cash and investments	$ 13,034,690	$ 14,294,073
Receivables (net, where applicable, of allowance for uncollectibles)		
Property taxes	19,510,285	15,942,648
Sales taxes	4,365,960	3,488,847
Income taxes/local use taxes	122,997	413,704
Telecommunications tax	126,740	147,411
Leases	1,123,242	1,218,814
Accrued interest	78,017	50,009
IPBC	2,833,802	2,553,465
Other	1,364,232	1,155,442
Prepaid items	1,059,549	431,953
Inventory	346,542	386,856
Due from other funds	48,850	765,797
TOTAL ASSETS	$ 44,014,906	$ 40,849,019

(This statement is continued on the following page.)

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

BALANCE SHEET (Continued)

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

	2025	2024
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Accounts payable	$ 1,751,550	$ 1,024,406
Accrued payroll	812,816	708,868
Deposits payable	60,315	227,565
Unearned revenue	301,400	303,303
Due to other funds	1,200,000	1,500,000
Due to fiduciary funds	3,539,452	1,638,594
Total liabilities	7,665,533	5,402,736
DEFERRED INFLOWS OF RESOURCES		
Leases	1,056,815	1,171,223
Unavailable revenues - property taxes	14,910,523	14,637,304
Total deferred inflows of resources	15,967,338	15,808,527
FUND BALANCES		
Nonspendable		
Prepaid items	1,059,549	431,953
Inventory	346,542	386,856
Assigned		
Health insurance	2,833,802	2,553,465
Unassigned	16,142,142	16,265,482
Total fund balances	20,382,035	19,637,756
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 44,014,906	$ 40,849,019

(See independent auditor's report.)

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

SCHEDULE OF REVENUES - BUDGET AND ACTUAL

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

	2025			
	Original Budget	**Final Budget**	**Actual**	**2024**
TAXES				
Property taxes	$ 8,909,266	$ 8,909,266	$ 8,353,749	$ 8,488,673
Property taxes - Police Pension Fund	2,762,093	2,762,093	2,785,113	2,950,982
Property taxes - Firefighters' Pension Fund	2,965,945	2,965,945	2,985,015	3,156,596
TIF surplus distribution	906,102	906,102	817,019	867,154
Sales tax	7,166,700	7,166,700	8,576,487	7,094,251
Home rule sales tax	5,534,700	5,534,700	6,328,088	5,433,947
Telecommunications tax	580,000	580,000	518,644	600,271
Food and beverage tax	1,217,500	1,217,500	1,131,245	1,117,546
Hotel/motel tax	1,080,000	1,080,000	938,440	982,315
Amusement tax	55,080	55,080	60,520	57,587
Auto rental tax	15,000	15,000	14,122	8,826
Total taxes	31,192,386	31,192,386	32,508,442	30,758,148
LICENSES AND PERMITS				
Business licenses	95,000	95,000	119,796	96,273
Coin-operated licenses	4,275	4,275	9,887	8,888
Liquor licenses	260,000	260,000	267,176	267,514
Other licenses	267,512	267,512	267,510	245,079
Building permits	350,000	350,000	317,892	359,919
Other permits	189,092	189,092	128,912	181,126
Total licenses and permits	1,165,879	1,165,879	1,111,173	1,158,799
INTERGOVERNMENTAL				
Township taxes	85,680	85,680	242,135	75,183
Personal property replacement tax	285,000	285,000	269,861	335,383
Income tax	6,884,590	6,884,590	7,058,136	6,646,260
State use tax	1,012,866	1,012,866	351,103	1,387,235
Grants	15,000	15,000	59,962	10,312
Cannabis use tax	300,000	300,000	221,238	299,087
Police training	-	-	10,330	-
Fire training	20,000	20,000	54,692	45,583
Video gaming tax	650,000	650,000	650,659	638,101
Crossing guard reimbursement	48,800	48,800	50,820	48,647
Emergency dispatch services	-	-	-	773,868
Pull tabs and jar games tax	2,500	2,500	2,026	2,455
Total intergovernmental	9,304,436	9,304,436	8,970,962	10,262,114

(This schedule is continued on the following pages.)

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)

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

	2025			
	Original Budget	**Final Budget**	**Actual**	**2024**
CHARGES FOR SERVICES				
Electrical inspections	$ 35,000	$ 35,000	$ 39,120	$ 41,030
Plumbing inspections	28,000	28,000	28,505	45,129
Engineering inspection fees	230,164	230,164	336,918	224,484
Solid waste service charge	600,000	600,000	610,583	606,654
SWANCC fees	267,000	267,000	266,943	265,776
Host community fees	100,000	100,000	100,000	100,000
Ambulance fees	3,450,000	3,450,000	3,670,158	2,435,197
Impounding fees	800	800	740	980
Plan review	216,125	216,125	169,222	255,434
Subdivision prefiling fees	750	750	-	-
Planning and zoning fees	16,345	16,345	18,671	14,178
Industrial revenue bond and 6(b) fees	8,000	8,000	5,700	1,900
Duplicating services	850	850	945	537
False alarm fees	21,630	21,630	16,498	25,720
Monthly permit fee	6,500	6,500	4,085	4,875
Daily parking fee	22,000	22,000	35,181	32,117
Rental income	121,414	121,414	120,719	119,626
Police liaison reimbursement	494,400	494,400	429,359	491,261
CPR training fees	5,000	5,000	2,650	3,050
Total charges for services	5,623,978	5,623,978	5,855,997	4,667,948
FINES AND FORFEITS				
Court fines	191,000	191,000	131,482	188,873
Local ordinance fines	877,180	877,180	841,969	934,192
Total fines and forfeits	1,068,180	1,068,180	973,451	1,123,065
INVESTMENT INCOME				
Investment income	585,007	585,007	680,495	733,782

(This schedule is continued on the following page.)

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)

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

	2025			
	Original Budget	**Final Budget**	**Actual**	**2024**
MISCELLANEOUS				
Cable TV franchise fees	$ 265,000	$ 265,000	$ 246,974	$ 277,922
Waste management franchise fees	108,000	108,000	108,081	104,933
AT&T franchise fees	61,740	61,740	55,772	62,991
Other franchise fees	-	-	-	66,132
Donations	14,100	14,100	18,000	15,100
Other	224,990	224,990	473,272	635,711
Total miscellaneous	673,830	673,830	902,099	1,162,789
TOTAL REVENUES	$ 49,613,696	$ 49,613,696	$ 51,002,619	$ 49,866,645

(See independent auditor's report.)

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

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

	2025			
	Original Budget	**Final Budget**	**Actual**	**2024**
GENERAL GOVERNMENT				
Village Manager's office and Board of Trustees	$ 2,529,713	$ 2,529,713	$ 2,041,719	$ 1,879,622
Finance	1,313,570	1,313,570	1,325,495	1,329,934
Human resources	418,185	418,185	500,700	380,458
Legal	473,350	473,350	492,082	476,939
Special events	246,090	246,090	261,965	229,264
Solid waste system	539,135	539,135	509,593	559,689
Commuter parking system	71,990	71,990	37,334	42,434
Facilities	1,228,545	1,228,545	1,267,851	1,246,144
Fleet services	822,872	822,872	820,599	791,314
Community development	2,128,335	2,128,335	2,014,467	2,020,302
CIP engineering	442,418	442,418	439,480	429,097
Street division	1,132,637	1,132,637	1,083,265	1,034,103
Public works administration	675,960	675,960	597,478	621,117
Forestry	1,337,715	1,337,715	1,353,262	1,145,313
Information systems	1,421,600	1,421,600	1,460,648	1,321,914
Subtotal	14,782,115	14,782,115	14,205,938	13,507,644
Less Waterworks and Sewerage Fund reimbursements	(1,526,381)	(1,526,381)	(1,493,093)	(1,481,923)
Total general government	13,255,734	13,255,734	12,712,845	12,025,721
PUBLIC SAFETY				
Police department	16,099,052	16,513,984	16,252,304	15,782,650
Fire department	15,939,484	16,374,552	16,426,347	15,726,197
Total public safety	32,038,536	32,888,536	32,678,651	31,508,847

(This schedule is continued on the following page.)

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

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

	2025			
	Original Budget	**Final Budget**	**Actual**	**2024**
CAPITAL OUTLAY				
Commuter parking system	$ -	$ -	$ 5,890	$ -
Police department	-	-	609,109	40,860
Total capital outlay	-	-	614,999	40,860
DEBT SERVICE	-	-	168,773	56,013
TOTAL EXPENDITURES	$ 45,294,270	$ 46,144,270	$ 46,175,268	$ 43,631,441

(See independent auditor's report.)

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL

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

	2025 Original Budget	2025 Final Budget	2025 Actual	2024
GENERAL GOVERNMENT				
Village Manager's Office and Board of Trustees				
Personnel services				
Overtime	$ 500	$ 500	$ -	$ -
Salaries	921,210	921,210	984,625	874,495
Longevity	3,875	3,875	4,002	3,875
Training	9,485	9,485	9,255	7,089
Employer contribution	130,540	130,540	138,811	207,542
Sick leave buy back	4,505	4,505	-	1,151
Total personnel services	1,070,115	1,070,115	1,136,693	1,094,152
Contractual services				
Advertising and publishing	12,000	12,000	10,479	9,070
Codification	7,840	7,840	8,724	7,746
Conferences and meetings	9,650	9,650	8,995	6,699
Consulting services	20,000	20,000	22,642	-
Energy	30,000	30,000	27,524	14,832
Employee group insurance	128,450	128,450	126,858	114,449
General liability insurance	17,130	17,130	17,130	16,800
Maintenance - office equipment	1,500	1,500	1,407	1,137
Membership dues	151,280	151,280	151,053	148,641
Miscellaneous	81,000	81,000	130,869	46,495
Postage	76,000	76,000	56,142	70,863
Printing and binding	500	500	1,148	495
Cellular service	128,950	128,950	121,280	132,842
Telecommunications	200,000	200,000	95,728	98,170
Retiree health insurance	12,960	12,960	13,036	12,593
Miscellaneous contractual services	428,050	428,050	8,830	1,642
Total contractual services	1,305,310	1,305,310	801,845	682,474
Commodities				
Books and subscriptions	8,388	8,388	11,446	8,013
Information systems miscellaneous equipment and supplies	9,600	9,600	9,654	4,062
Small tools and equipment	250	250	62	-
Miscellaneous	3,000	3,000	2,281	1,187
Miscellaneous software	25,500	25,500	34,902	25,622
Office supplies	33,500	33,500	7,114	9,588
Awards/decorations	4,050	4,050	6,559	2,664
Business recruitment	70,000	70,000	31,163	51,860
Total commodities	154,288	154,288	103,181	102,996
Total Village Manager's Office and Board of Trustees	2,529,713	2,529,713	2,041,719	1,879,622

(This schedule is continued on the following pages.)

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

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

	2025			
	Original Budget	**Final Budget**	**Actual**	**2024**
GENERAL GOVERNMENT (Continued)				
Finance				
Personnel services				
Overtime	$ 300	$ 300	$ -	$ 40
Salaries	815,370	815,370	820,279	756,019
Longevity	1,250	1,250	1,250	3,045
Training	1,500	1,500	1,625	750
Employer contribution	128,810	128,810	124,849	124,068
Unemployment compensation	-	-	1,797	1,779
Tuition reimbursement	2,000	2,000	-	1,098
SLDPA retiree contribution	8,500	8,500	-	54,837
Sick leave buy back	1,985	1,985	1,435	2,978
Total personnel services	959,715	959,715	951,235	944,614
Contractual services				
Advertising and publishing	1,200	1,200	992	499
Audit	54,145	54,145	51,880	53,060
Conferences and meetings	7,550	7,550	10,182	1,221
Consulting services	-	-	4,147	-
Employee group insurance	178,490	178,490	188,281	140,614
General liability insurance	17,130	17,130	17,130	16,800
Bank charges	19,705	19,705	17,968	15,942
Maintenance - office equipment	2,250	2,250	2,405	1,948
Membership dues	1,550	1,550	1,293	1,328
Actuarial services	15,160	15,160	21,110	16,090
Printing and binding	2,100	2,100	1,867	2,533
Credit card fees	19,500	19,500	22,983	19,837
Miscellaneous contracts	23,100	23,100	21,800	106,281
Total contractual services	341,880	341,880	362,038	376,153
Commodities				
Books and subscriptions	500	500	107	35
Information systems miscellaneous equipment and supplies	7,600	7,600	9,347	5,999
Small tools and equipment	400	400	83	455
Miscellaneous	1,000	1,000	309	527
Office supplies	1,500	1,500	1,401	1,176
Awards/decorations	975	975	975	975
Total commodities	11,975	11,975	12,222	9,167
Capital outlay				
Transfer to CERF	80,555	80,555	80,555	71,605
Less transfer to CERF	(80,555)	(80,555)	(80,555)	(71,605)
Net capital outlay	-	-	-	-
Total finance	1,313,570	1,313,570	1,325,495	1,329,934

(This schedule is continued on the following pages.)

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

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

	2025 Original Budget	2025 Final Budget	2025 Actual	2024
GENERAL GOVERNMENT (Continued)				
Human resources				
Personnel services				
Salaries	$ 210,215	$ 210,215	$ 258,697	$ 208,679
Longevity	375	375	502	375
Training	4,725	4,725	20,997	3,698
Employer contribution	32,225	32,225	45,236	31,098
Sick leave buy back	1,590	1,590	446	1,151
Total personnel services	249,130	249,130	325,878	245,001
Contractual services				
Advertising and publishing	2,500	2,500	5,702	2,976
Conferences and meetings	7,350	7,350	932	8,143
Consulting services	52,850	52,850	49,745	51,858
Information systems service and maintenance	5,000	5,000	6,093	3,939
Employee group insurance	26,285	26,285	35,618	25,558
General liability insurance	6,000	6,000	6,000	5,880
Membership dues	1,320	1,320	1,522	1,084
Personnel services	46,250	46,250	46,691	16,132
Medical exams	14,000	14,000	8,680	8,545
Total contractual services	161,555	161,555	160,983	124,115
Commodities				
Books and subscriptions	-	-	300	-
Miscellaneous equipment and supplies	-	-	5,599	3,829
Awards/decorations	7,500	7,500	7,940	7,513
Total commodities	7,500	7,500	13,839	11,342
Total human resources	418,185	418,185	500,700	380,458
Legal				
Personnel services				
Local training and meetings	200	200	32	102
Total personnel services	200	200	32	102
Contractual services				
Recording fees	1,000	1,000	2,021	2,550
Legal services	471,400	471,400	490,029	473,999
Miscellaneous contractual services	750	750	-	288
Total contractual services	473,150	473,150	492,050	476,837
Total legal	473,350	473,350	492,082	476,939

(This schedule is continued on the following pages.)

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

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

	2025 Original Budget	2025 Final Budget	2025 Actual	2024
GENERAL GOVERNMENT (Continued)				
Special events				
Personnel services				
Employer contributions	$ 3,140	$ 3,140	$ 1,974	$ 1,208
Overtime	20,000	20,000	26,845	20,491
Total personnel services	23,140	23,140	28,819	21,699
Contractual services				
Rental equipment	7,500	7,500	4,318	3,720
Credit card fees	100	100	185	-
Programs and activities	95,050	95,050	94,502	79,083
Employee health insurance	-	-	6	-
Miscellaneous contractual services	98,000	98,000	103,603	94,562
Total contractual services	200,650	200,650	202,614	177,365
Commodities				
Auto petroleum products	300	300	-	(2)
Miscellaneous operating supplies	22,000	22,000	30,532	30,202
Total commodities	22,300	22,300	30,532	30,200
Total special events	246,090	246,090	261,965	229,264
Solid waste system				
Contractual services				
Postage	705	705	658	582
Printing and binding	430	430	472	371
Regional and special agencies assessments	538,000	538,000	508,463	558,736
Total contractual services	539,135	539,135	509,593	559,689
Total solid waste system	539,135	539,135	509,593	559,689
Commuter parking system				
Contractual services				
Energy	14,500	14,500	15,661	13,004
Office equipment maintenance	10,290	10,290	1,247	3,622
Printing and binding	2,750	2,750	2,306	-
Rental agreement	26,000	26,000	7,616	9,673
Credit card fees	9,000	9,000	8,021	7,176
Miscellaneous software	5,100	5,100	1,125	4,769
Total contractual services	67,640	67,640	35,976	38,244

(This schedule is continued on the following pages.)

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

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

	2025 Original Budget	2025 Final Budget	2025 Actual	2024
GENERAL GOVERNMENT (Continued)				
Commuter parking system				
Commodities				
Maintenance - building and grounds	$ 2,000	$ 2,000	$ 1,098	$ 2,087
Chemicals	2,000	2,000	-	1,911
Water and sewer services charges	350	350	260	192
Total commodities	4,350	4,350	1,358	4,190
Capital outlay				
Software	-	-	5,890	-
Total capital outlay	-	-	5,890	-
Total commuter parking system	71,990	71,990	43,224	42,434
Facilities				
Personnel services				
Overtime	20,000	20,000	12,631	8,252
Seasonal help	16,200	16,200	17,190	12,312
Salaries	524,845	524,845	541,622	506,958
Longevity	3,725	3,725	3,725	3,125
Training	6,435	6,435	19	591
Uniform allowance	2,600	2,600	2,641	2,738
Employer contribution	88,845	88,845	86,872	78,446
Sick leave annual buy back	1,465	1,465	-	-
Total personnel services	664,115	664,115	664,700	612,422
Contractual services				
Consulting services				
Information systems service	-	-	-	19,995
and maintenance agreement	22,600	22,600	14,869	15,730
Debri dump charges	-	-	-	-
Extermination service	7,800	7,800	8,011	8,562
Employee group insurance	85,240	85,240	87,904	79,875
General liability insurance	44,540	44,540	44,540	43,670
Janitorial services	100,900	100,900	99,000	86,506
Maintenance - equipment	19,600	19,600	5,489	2,741
Miscellaneous contractual services	113,700	113,700	137,896	150,713
Total contractual services	394,380	394,380	397,709	407,792

(This schedule is continued on the following pages.)

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

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

	2025 Original Budget	2025 Final Budget	2025 Actual	2024
GENERAL GOVERNMENT (Continued)				
Facilities (Continued)				
Commodities				
Auto petroleum products	$ 10,000	$ 10,000	$ 9,475	$ 5,375
Chemicals	2,250	2,250	1,330	640
Janitorial supplies	35,000	35,000	37,228	44,580
Vehicle maintenance	12,000	12,000	11,964	10,822
Maintenance - buildings and grounds	57,000	57,000	97,594	107,596
Miscellaneous equipment and supplies	1,800	1,800	1,894	6,701
Minor tools and equipment	7,000	7,000	6,315	8,980
Miscellaneous operating supplies	3,000	3,000	4,831	23
Protective clothing	2,000	2,000	401	4,431
Water and sewer services charges	40,000	40,000	34,410	36,782
Total commodities	170,050	170,050	205,442	225,930
Capital outlay				
Transfer to CERF	85,210	85,210	85,210	86,815
Less transfer to CERF	(85,210)	(85,210)	(85,210)	(86,815)
Net capital outlay	-	-	-	-
Total facilities	1,228,545	1,228,545	1,267,851	1,246,144
Fleet services				
Personnel services				
Overtime	4,500	4,500	7,685	3,450
Salaries	490,570	490,570	502,916	477,212
Seasonal help	16,200	16,200	3,996	11,448
Longevity	3,125	3,125	3,125	2,525
Training	4,800	4,800	2,457	4,999
Uniform allowance	8,000	8,000	7,128	5,198
Employer contribution	80,180	80,180	78,054	72,250
Sick leave buy back	550	550	-	-
Total personnel services	607,925	607,925	605,361	577,082
Contractual services				
Conferences and meetings	1,500	1,500	-	-
Consulting services	2,900	2,900	9,212	2,745
Debris dump charges	350	350	93	93
Employee group insurance	94,230	94,230	85,767	91,231
General liability insurance	27,410	27,410	27,410	26,870

(This schedule is continued on the following pages.)

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

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

	2025			
	Original Budget	**Final Budget**	**Actual**	**2024**
GENERAL GOVERNMENT (Continued)				
Fleet services (Continud)				
Contractual services (Continued)				
Maintenance - office equipment and special equipment	$ 24,325	$ 24,325	$ 32,062	$ 11,660
Membership dues	877	877	479	1,222
Printing and binding	300	300	299	284
Miscellaneous contractual services	7,200	7,200	6,790	-
Retiree health insurance	6,825	6,825	7,021	6,603
Total contractual services	165,917	165,917	169,133	140,708
Commodities				
Auto petroleum products	3,500	3,500	4,643	2,986
Books and subscriptions	4,430	4,430	2,011	2,565
Chemicals	2,000	2,000	1,324	2,573
Vehicle maintenance	3,000	3,000	1,961	3,662
Minor tools and equipment	19,500	19,500	19,777	42,445
Miscellaneous equipment and supplies	6,800	6,800	6,812	11,592
Miscellaneous operating supplies	7,500	7,500	7,124	6,268
Protective clothing	1,400	1,400	1,807	1,433
Information systems miscellaneous software	900	900	646	-
Total commodities	49,030	49,030	46,105	73,524
Capital outlay				
Transfer to CERF	29,765	29,765	29,765	75,890
Less transfer to CERF	(29,765)	(29,765)	(29,765)	(75,890)
Net capital outlay	-	-	-	-
Total fleet services	822,872	822,872	820,599	791,314
Community development				
Personnel services				
Overtime	1,000	1,000	215	-
Salaries	1,238,780	1,238,780	1,240,597	1,170,912
Longevity	1,250	1,250	1,250	1,842
Training	4,100	4,100	597	1,083
Uniform allowance	400	400	599	486
Unemployment compensation	-	-	5,790	18,412
Employer contribution	194,530	194,530	190,945	174,624
Tuition reimbursement	-	-	1,870	-
Sick leave buy back	850	850	923	322
Total personnel services	1,440,910	1,440,910	1,442,786	1,367,681

(This schedule is continued on the following pages.)

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

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

	2025 Original Budget	2025 Final Budget	2025 Actual	2024
GENERAL GOVERNMENT (Continued)				
Community development (Continued)				
Contractual services				
Advertising and publishing	$ 1,800	$ 1,800	$ 1,142	$ 1,039
Conferences and meetings	2,175	2,175	1,263	944
Consulting services	11,000	11,000	-	210
Data processing services	1,500	1,500	1,350	1,303
Employee group insurance	204,480	204,480	148,026	169,564
General liability insurance	167,900	167,900	167,900	164,610
Maintenance - office equipment	3,000	3,000	3,717	3,024
Membership dues	2,545	2,545	2,060	2,055
Printing and binding	3,000	3,000	1,489	1,003
Credit card fees	9,500	9,500	11,301	9,644
Retiree health insurance	26,375	26,375	21,035	26,076
Duplication services	3,000	3,000	2,198	2,891
Miscellaneous contractual services	215,300	215,300	185,433	253,618
Finger printing fees	800	800	621	1,017
Total contractual services	652,375	652,375	547,535	636,998
Commodities				
Auto petroleum products	8,000	8,000	4,994	4,550
Books and subscriptions	500	500	973	771
Health test supplies	200	200	-	-
Vehicle maintenance	5,000	5,000	3,453	3,243
Information systems miscellaneous equipment and supplies	13,850	13,850	11,651	3,782
Minor tools and equipment	800	800	127	-
Miscellaneous operating supplies	3,000	3,000	808	1,189
Office supplies	3,500	3,500	2,025	1,906
Protective clothing	200	200	115	182
Total commodities	35,050	35,050	24,146	15,623
Total community development	2,128,335	2,128,335	2,014,467	2,020,302
CIP engineering				
Personnel services				
Overtime	22,000	22,000	34,133	25,786
Seasonal help	11,000	11,000	7,050	9,210
Salaries	147,360	147,360	151,285	153,443
Longevity	600	600	600	600
Training	3,485	3,485	1,691	626
Employer contribution	27,740	27,740	28,762	27,709
Total personnel services	212,185	212,185	223,521	217,374

(This schedule is continued on the following pages.)

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

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

	2025			
	Original Budget	Final Budget	Actual	2024
GENERAL GOVERNMENT (Continued)				
CIP engineering (Continued)				
Contractual services				
Multiple day training	$ 2,500	$ 2,500	$ -	$ 4,957
Consulting services	13,000	13,000	7,516	9,136
Data processing	18,400	18,400	17,140	4,936
Employee group insurance	21,835	21,835	22,459	23,235
General liability insurance	118,210	118,210	118,210	115,900
Maintenance - office equipment	200	200	300	325
Membership dues	1,693	1,693	1,267	1,142
Printing and binding	1,300	1,300	727	1,143
Rental agreements	500	500	-	-
Miscellaneous contractual services	30,000	30,000	29,854	33,709
Total contractual services	207,638	207,638	197,473	194,483
Commodities				
Auto petroleum products	4,000	4,000	2,414	1,906
Books and subscriptions	815	815	600	600
Vehicle maintenance	1,800	1,800	1,708	509
Information systems software	6,330	6,330	5,678	2,103
Minor tools and equipment	800	800	122	321
Miscellaneous equipment and supplies	3,800	3,800	3,746	7,539
Miscellaneous operating supplies	2,000	2,000	1,357	2,343
Office supplies	1,850	1,850	1,804	768
Protective clothing	1,200	1,200	1,057	1,151
Total commodities	22,595	22,595	18,486	17,240
Capital outlay				
Transfer to CERF	6,680	6,680	6,680	8,735
Less transfer to CERF	(6,680)	(6,680)	(6,680)	(8,735)
Total capital outlay	-	-	-	-
Total CIP engineering	442,418	442,418	439,480	429,097
Streets division				
Personnel services				
Overtime	75,000	75,000	89,396	34,382
Seasonal help	16,200	16,200	7,274	9,513
Salaries	482,315	482,315	495,821	462,228
Longevity	2,325	2,325	2,325	2,075
Training	2,090	2,090	190	794
Uniform allowance	2,400	2,400	3,302	2,198
Employer contributions	89,805	89,805	90,944	75,661
Total personnel services	670,135	670,135	689,252	586,851

(This schedule is continued on the following pages.)

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

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

	2025			
	Original Budget	Final Budget	Actual	2024
GENERAL GOVERNMENT (Continued)				
Streets division (Continued)				
Contractual services				
Multiple day training	$ 8,460	$ 8,460	$ 8,197	$ 7,230
Service and maintenance agreement	1,975	1,975	1,975	1,976
Energy	1,100	1,100	383	305
Employee health insurance	81,940	81,940	89,238	81,468
General liability insurance	77,950	77,950	77,950	76,420
Miscellaneous contractual service	1,500	1,500	275	810
Membership dues	202	202	226	196
Printing and binding	300	300	486	-
Retiree health insurance	12,725	12,725	12,923	11,797
Street light maintenance	33,200	33,200	24,369	29,701
Total contractual services	219,352	219,352	216,022	209,903
Commodities				
Auto petroleum products	45,000	45,000	32,726	20,237
Books and subscriptions	1,400	1,400	1,400	1,427
Chemicals	1,500	1,500	1,754	1,156
Vehicle maintenance	55,000	55,000	55,989	51,448
Maintenance - building and grounds	45,000	45,000	(5,869)	42,140
Miscellaneous equipment and supplies	-	-	-	2,204
Minor tools and equipment	65,000	65,000	58,787	105,610
Small tools and equipment	6,750	6,750	6,480	7,130
Miscellaneous operating supplies	500	500	541	337
Protective clothing	2,500	2,500	2,453	2,571
Streets signs	1,000	1,000	2,211	906
Special equipment	16,500	16,500	19,942	-
Water and sewer service charges	3,000	3,000	1,577	2,183
Total commodities	243,150	243,150	177,991	237,349
Capital outlay				
Transfer to CERF	304,770	304,770	304,770	350,725
Less transfer to CERF	(304,770)	(304,770)	(304,770)	(350,725)
Net capital outlay	-	-	-	-
Total streets division	1,132,637	1,132,637	1,083,265	1,034,103

(This schedule is continued on the following pages.)

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

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

	2025 Original Budget	2025 Final Budget	2025 Actual	2024
GENERAL GOVERNMENT (Continued)				
Public works administration				
Personnel services				
Salaries	$ 434,355	$ 434,355	$ 386,711	$ 426,497
Longevity	2,000	2,000	2,000	1,500
Training	2,060	2,060	2,786	1,256
Employer contributions	67,375	67,375	58,328	62,673
Sick leave annual buy back	580	580	590	571
Total personnel services	506,370	506,370	450,415	492,497
Contractual services				
Conferences and meetings	6,660	6,660	5,460	7,412
Consulting services	-	-	3,500	-
Energy	25,000	25,000	25,759	13,233
Employee group insurance	45,810	45,810	46,730	44,585
General liability insurance	29,130	29,130	29,130	28,550
Maintenance - office equipment	17,215	17,215	3,001	3,096
Membership dues	984	984	861	1,292
Medical examinations	3,286	3,286	3,032	2,513
Printing and binding	300	300	385	216
Regional and special agency assessments	13,450	13,450	438	-
Retiree health insurance	14,855	14,855	15,261	14,371
Total contractual services	156,690	156,690	133,557	115,268
Commodities				
Auto petroleum products	800	800	682	199
Vehicle maintenance	600	600	9	60
Information systems miscellaneous equipment and supplies	-	-	-	827
Small tools and equipment	2,000	2,000	2,000	2,000
Miscellaneous operating supplies	5,000	5,000	6,417	7,682
Office supplies	4,500	4,500	4,353	2,529
Awards and decorations	-	-	45	55
Total commodities	12,900	12,900	13,506	13,352
Total public works administration	675,960	675,960	597,478	621,117
Forestry				
Personnel services				
Longevity	2,325	2,325	2,325	2,075
Overtime	6,500	6,500	4,649	2,191
Seasonal help	16,200	16,200	7,274	9,513
Salaries	482,315	482,315	495,799	462,208
Training	2,990	2,990	900	2,564

(This schedule is continued on the following pages.)

	2025			
	Original Budget	Final Budget	Actual	2024
GENERAL GOVERNMENT (Continued)				
Forestry (Continued)				
Personnel services (Continued)				
Uniform allowance	$ 2,400	$ 2,400	$ 3,302	$ 2,383
Employer contributions	79,060	79,060	77,978	70,668
Total personnel services	591,790	591,790	592,227	551,602
Contractual services				
Multiple day training	2,500	2,500	-	1,571
Debris dump charges	8,000	8,000	2,565	2,070
Energy	18,150	18,150	13,273	14,722
Employee health insurance	81,940	81,940	89,232	81,465
General liability insurance	33,410	33,410	33,410	32,750
Landscape maintenance	340,400	340,400	303,579	224,583
Membership dues	975	975	955	955
Printing and binding	400	400	400	-
Energy	115,000	115,000	116,516	103,723
Miscellaneous contractual services	52,800	52,800	50,052	37,098
Total contractual services	653,575	653,575	609,982	498,937
Commodities				
Auto petroleum products	12,000	12,000	8,119	6,712
Chemicals	250	250	21	72
Books and subscriptions	100	100	105	27
Vehicle maintenance	10,000	10,000	9,700	7,575
Maintenance - building and grounds	28,000	28,000	25,993	20,720
Miscellaneous equipment and supplies	-	-	-	4,394
Small tools and equipment	4,000	4,000	3,074	4,286
Miscellaneous operating supplies	800	800	363	756
Protective clothing	2,200	2,200	2,053	1,947
Water charge	35,000	35,000	97,964	48,285
Special equipment	-	-	3,661	-
Total commodities	92,350	92,350	151,053	94,774
Capital outlay				
Transfer to CERF	37,260	37,260	37,260	36,845
Less transfer to CERF	(37,260)	(37,260)	(37,260)	(36,845)
Total capital outlay	-	-	-	-
Total forestry	1,337,715	1,337,715	1,353,262	1,145,313

(This schedule is continued on the following pages.)

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

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

	2025 Original Budget	2025 Final Budget	2025 Actual	2024
GENERAL GOVERNMENT (Continued)				
Information systems				
Personnel services				
Salaries	$ 536,370	$ 536,370	$ 553,940	$ 530,099
Training	4,000	4,000	-	-
Longevity	4,500	4,500	4,500	3,750
Employer contribution	84,790	84,790	86,404	80,527
Unemployment compensation	-	-	-	1,734
Sick leave buy back	3,755	3,755	2,114	3,226
Total personnel services	633,415	633,415	646,958	619,336
Contractual services				
Information system service and maintenance agreement	538,750	538,750	559,355	451,713
Employee health insurance	80,035	80,035	81,193	77,743
Maintenance - office equipment	2,000	2,000	62	1,386
Multiple day training	2,000	2,000	-	-
Membership dues	350	350	350	325
Total contractual services	623,135	623,135	640,960	531,167
Commodities				
Auto petroleum products	400	400	202	274
Information systems miscellaneous equipment and supplies	43,600	43,600	37,855	56,576
Miscellaneous operating supplies	2,500	2,500	1,468	1,739
Vehicle maintenance	350	350	-	105
Office supplies	200	200	59	844
Miscellaneous software	118,000	118,000	133,146	111,873
Total commodities	165,050	165,050	172,730	171,411
Capital outlay				
Transfer to CERF	187,570	187,570	187,570	163,020
Less transfer to CERF	(187,570)	(187,570)	(187,570)	(163,020)
Net capital outlay	-	-	-	-
Total information systems	1,421,600	1,421,600	1,460,648	1,321,914
Total general government	14,782,115	14,782,115	14,211,828	13,507,644
Less Waterworks and Sewerage Fund reimbursements	(1,526,381)	(1,526,381)	(1,493,093)	(1,481,923)
Total general government	13,255,734	13,255,734	12,718,735	12,025,721

(This schedule is continued on the following pages.)

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

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

	2025			
	Original Budget	Final Budget	Actual	2024
PUBLIC SAFETY				
Police department				
Personnel services				
Longevity	$ 30,200	$ 30,200	$ 34,042	$ 28,694
Overtime	332,245	332,245	432,856	382,445
Salaries	8,851,624	8,851,624	8,720,042	8,275,387
Training	84,355	84,355	91,984	61,569
Uniform allowance	85,500	85,500	113,127	84,079
Employer contribution - IMRF	315,000	315,000	299,586	253,173
Employer contribution - Police Pension	2,762,093	3,177,025	3,200,045	3,564,081
Unemployment compensation	-	-	23,595	-
VEMA/PEHP contribution	-	-	77,662	20,760
Sick leave buy back	37,565	37,565	34,011	34,497
Total personnel services	12,498,582	12,913,514	13,026,950	12,704,685
Contractual services				
Animal impounding	1,500	1,500	95	1,278
Conferences and meetings	50,000	50,000	25,546	18,749
Energy	15,000	15,000	11,227	7,373
Employee group insurance	1,173,290	1,173,290	1,112,117	1,027,359
General liability insurance	347,790	347,790	347,790	340,970
Information systems software	15,293	15,293	11,966	11,562
Tele-communication services	30,000	30,000	-	-
Maintenance - office and special equipment	339,140	339,140	42,093	69,461
Membership dues	16,310	16,310	11,660	11,540
Printing and binding	16,500	16,500	15,464	17,371
Prisoner welfare	1,250	1,250	1,561	1,236
Regional and special agency assessments	261,505	261,505	177,868	97,233
Credit card services	1,200	1,200	725	790
Medical examinations	2,500	2,500	3,460	3,842
Miscellaneous contractual services	118,846	118,846	270,208	117,134
Retiree health insurance	92,455	92,455	104,610	92,381
Total contractual services	2,482,579	2,482,579	2,136,390	1,818,279
Commodities				
Auto petroleum products	130,000	130,000	127,752	100,559
Books and subscriptions	600	600	247	160
Vehicle maintenance	55,000	55,000	50,752	44,591
Computer supplies	69,000	69,000	34,346	53,467
Small tools and equipment	56,700	56,700	81,467	58,990
Range supplies	136,346	136,346	141,667	45,060
Miscellaneous operating supplies	42,850	42,850	39,360	36,558
Office supplies	6,500	6,500	6,699	6,564
Awards/decorations	1,000	1,000	2,500	1,336
Police DUI fund	-	-	1,871	5,745
Investigative funds	5,000	5,000	7,725	7,370
Total commodities	502,996	502,996	494,386	360,400

(This schedule is continued on the following pages.)

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

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

	2025			
	Original Budget	**Final Budget**	**Actual**	**2024**
PUBLIC SAFETY (Continued)				
Police department (Continued)				
Capital outlay				
Software	$ -	$ -	$ 609,109	$ 40,860
Transfer to CERF	556,860	556,860	556,860	626,905
Less transfer to CERF	(556,860)	(556,860)	(556,860)	(626,905)
Net capital outlay	-	-	609,109	40,860
Dispatch				
Personnel services				
Longevity	1,900	1,900	-	190
Overtime	19,500	19,500	-	34,970
Salaries	180,395	180,395	117,977	112,886
Uniform allowance	-	-	-	6,311
Local training and meetings	-	-	-	-
Employer contribution - IMRF	30,090	30,090	47,134	22,959
Sick leave buy back	-	-	-	356
Total personnel services	231,885	231,885	165,111	177,672
Contractual services				
Multiple day training	-	-	-	5,276
Service and maintenance agreements	-	-	3,421	73,274
Employee health insurance	12,555	12,555	9,021	12,925
Office and special equipment maintenance	-	-	-	42,474
Radio equipment maintenance	-	-	-	158,622
Membership dues	-	-	-	764
Miscellaneous contractual services	-	-	2,025	67,498
Retiree health insurance	6,725	6,725	1,657	6,506
Total contractual services	19,280	19,280	16,124	367,339
Commodities				
Books and subscriptions	-	-	2,649	1,453
Miscellaneous equipment and supplies	-	-	4,918	18,312
Small tools and equipment	-	-	-	447
Rental equipment	-	-	26	312
Miscellaneous operating supplies	-	-	-	481
Office supplies	-	-	-	183
Awards and donations	200	200	-	584
Miscellaneous software	-	-	21,260	16,070
Total commodities	200	200	28,853	37,842
Total dispatch	251,365	251,365	210,088	582,853

(This schedule is continued on the following pages.)

	2025 Original Budget	2025 Final Budget	2025 Actual	2024
PUBLIC SAFETY (Continued)				
Police department (Continued)				
Human services				
Personnel services				
Longevity	$ 1,625	$ 1,625	$ 2,000	$ 1,365
Overtime	3,000	3,000	3,260	2,242
Salaries	262,525	262,525	292,870	230,168
Employer contributions	40,395	40,395	46,022	36,153
Sick leave annual buy back	435	435	670	-
Training and meetings	2,500	2,500	406	1,044
Total personnel services	310,480	310,480	345,228	270,972
Contractual services				
Conferences and meetings	6,100	6,100	368	7,252
Employee health insurance	14,315	14,315	14,517	14,485
General liability insurance	6,000	6,000	6,000	5,880
Credit card fees	100	100	-	-
Programs/activities expense	8,700	8,700	8,661	8,616
Membership dues	465	465	273	582
Printing and binding	1,200	1,200	1,078	1,175
Contractual services	9,170	9,170	1,718	1,594
Total contractual services	46,050	46,050	32,615	39,584
Commodities				
Auto petrol products	200	200	317	180
Vehicle maintenance	300	300	-	-
Miscellaneous equipment and supplies	2,500	2,500	2,396	1,885
Miscellaneous operating supplies	3,000	3,000	2,932	2,344
Office supplies	1,000	1,000	1,002	1,468
Total commodities	7,000	7,000	6,647	5,877
Total human services	363,530	363,530	384,490	316,433
Total police department	16,099,052	16,513,984	16,861,413	15,823,510
Fire department				
Personnel services				
Longevity	36,500	36,500	41,915	44,326
Overtime	864,975	864,975	1,162,420	948,441
Salaries	7,048,305	7,048,305	6,843,954	6,861,870
Training	88,125	88,125	72,814	91,131
Uniform allowance	46,250	46,250	59,288	46,065
Retiree contribution	172,000	172,000	39,027	115,505
Employer contribution - IMRF	172,400	172,400	167,703	161,873
Employer contribution - Firefighters' Pension	2,965,945	3,401,013	3,420,083	3,751,478
Tuition reimbursement	8,000	8,000	5,688	3,778
Sick leave buy back	8,315	8,315	10,554	10,302
Total personnel services	11,410,815	11,845,883	11,823,446	12,034,769

(This schedule is continued on the following pages.)

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

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

	2025 Original Budget	2025 Final Budget	2025 Actual	2024
PUBLIC SAFETY (Continued)				
Fire department (Continued)				
Contractual services				
Conferences and meetings	$ 18,657	$ 18,657	$ 18,244	$ 8,444
Fire extinguisher maintenance	2,850	2,850	3,598	1,032
Energy	9,000	9,000	13,284	10,909
Employee group insurance	1,329,935	1,329,935	1,355,177	1,266,237
General liability insurance	623,620	623,620	623,620	611,390
Maintenance - office equipment	118,701	118,701	109,006	110,837
Maintenance - radio equipment	14,000	14,000	11,206	5,904
Membership dues	3,470	3,470	1,522	2,274
Printing and binding	7,530	7,530	1,952	1,238
Regional and special agency assessments	174,700	174,700	142,638	252,751
Medical examinations	29,890	29,890	24,034	20,777
Finger printing fees	350	350	621	283
Credit card fees	450	450	500	477
Miscellaneous contractual services	1,006,200	1,006,200	1,158,824	295,684
Retiree health insurance	454,880	454,880	464,276	437,766
Total contractual services	3,794,233	3,794,233	3,928,502	3,026,003
Commodities				
Auto petroleum products	75,000	75,000	73,865	56,187
Books and subscriptions	2,185	2,185	3,173	2,129
Firefighting supplies	348,720	348,720	280,727	250,067
Vehicle maintenance	75,650	75,650	94,564	109,271
Maintenance - building and grounds	26,315	26,315	21,323	33,570
Medical supplies	34,284	34,284	30,612	42,582
Computer supplies	62,137	62,137	63,457	64,390
Miscellaneous operating supplies	20,000	20,000	19,691	12,005
Small tools and equipment	3,760	3,760	4,000	4,314
Office supplies	5,575	5,575	4,507	5,025
Miscellaneous software	-	-	868	479
Protective clothing	80,810	80,810	77,612	85,406
Total commodities	734,436	734,436	674,399	665,425
Capital outlay				
Transfer to CERF	1,119,470	1,119,470	1,119,470	1,408,990
Less transfer to CERF	(1,119,470)	(1,119,470)	(1,119,470)	(1,408,990)
Net capital outlay	-	-	-	-
Total fire department	15,939,484	16,374,552	16,426,347	15,726,197
Total public safety	32,038,536	32,888,536	33,287,760	31,549,707

(This schedule is continued on the following page.)

VILLAGE OF WHEELING, ILLINOIS

GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

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

	2025			
	Original Budget	**Final Budget**	**Actual**	**2024**
DEBT SERVICE				
Principal	$ -	$ -	$ 152,252	$ 51,672
Interest	-	-	16,521	4,341
Total debt service	-	-	168,773	56,013
TOTAL EXPENDITURES	$ 45,294,270	$ 46,144,270	$ 46,175,268	$ 43,631,441

VILLAGE OF WHEELING, ILLINOIS

CAPITAL EQUIPMENT REPLACEMENT FUND

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

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

	2025			
	Original Budget	**Final Budget**	**Actual**	**2024**
REVENUES				
Investment income	$ 350,359	$ 350,359	$ 525,051	$ 503,747
Total revenues	350,359	350,359	525,051	503,747
EXPENDITURES				
Capital outlay				
Mobile equipment	3,503,000	3,503,000	2,639,663	552,252
Miscellaneous equipment and supplies	535,000	535,000	221,199	439,542
Small tools and equipment	602,000	602,000	603,300	146,633
Total expenditures	4,640,000	4,640,000	3,464,162	1,138,427
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,289,641)	(4,289,641)	(2,939,111)	(634,680)
OTHER FINANCING SOURCES (USES)				
Transfers in				
General Fund	2,408,140	2,408,140	2,408,140	2,829,530
Waterworks and Sewerage Fund	359,750	359,750	-	-
Transfers (out)				
Waterworks and Sewerage Fund	-	-	(45,910)	(60,507)
Total other financing sources (uses)	2,767,890	2,767,890	2,362,230	2,769,023
NET CHANGE IN FUND BALANCE	$ (1,521,751)	$ (1,521,751)	(576,881)	2,134,343
FUND BALANCE, JANUARY 1			11,335,615	9,201,272
FUND BALANCE, DECEMBER 31			$ 10,758,734	$ 11,335,615

VILLAGE OF WHEELING, ILLINOIS

TOWN CENTER TIF #2 FUND

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

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

	2025			
	Original Budget	**Final Budget**	**Actual**	**2024**
REVENUES				
Taxes				
Property taxes	$ 9,046,190	$ 9,046,190	$ 8,145,308	$ 9,257,789
Investment income	127,896	127,896	342,043	338,480
Miscellaneous	-	-	-	21,655
Total revenues	9,174,086	9,174,086	8,487,351	9,617,924
EXPENDITURES				
Current				
General government				
Salaries	27,870	27,870	27,561	35,248
Seasonal help	6,000	6,000	-	2,937
Local training and meetings	500	500	1,161	1,011
Employer contributions	4,870	4,870	4,378	5,657
Employee health insurance	6,880	6,880	7,274	8,895
Multiple day training	2,750	2,750	2,267	1,353
Consulting services	-	-	-	25,800
Business recruitment	35,000	35,000	29,805	26,904
Legal services	25,000	25,000	8,538	5,909
Membership dues	1,555	1,555	428	361
Miscellaneous contractual servies	4,084,115	4,084,115	3,679,113	3,766,378
TIF incentive payment	300,000	300,000	230,000	344,687
Books and subscriptions	6,937	6,937	7,765	-
Capital outlay				
Consulting services	202,100	202,100	2,975	-
Engineering and design services	-	-	77,470	32,525
Storm sewer improvements	2,526,000	2,526,000	-	-
Streetscape improvements	-	-	10,709	-
Capital improvements				
Consulting services	127,500	127,500	110,611	1,358
Engineering and design services	184,619	184,619	4,160	143,226
Miscellaneous contractual servies	-	-	38,901	-
Water improvements	1,700,000	1,700,000	1,609,530	-
Storm sewer improvements	-	-	-	33,246
Pavement improvements	-	-	94,426	-
Debt service				
Principal retirement	1,653,000	1,653,000	1,024,928	1,996,661
Interest and fiscal charges	-	-	1,200	1,342
Total expenditures	10,894,696	10,894,696	6,973,200	6,433,498
NET CHANGE IN FUND BALANCE	$ (1,720,610)	$ (1,720,610)	1,514,151	3,184,426
FUND BALANCE, JANUARY 1			5,172,859	1,988,433
FUND BALANCE, DECEMBER 31			$ 6,687,010	$ 5,172,859

(See independent auditor's report.)

VILLAGE OF WHEELING, ILLINOIS

NORTH MILWAUKEE/LAKE COOK REDEVELOPMENT AREA FUND

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

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

	2025			
	Original Budget	Final Budget	Actual	2024
REVENUES				
Taxes				
Property taxes	$ 6,761,148	$ 6,761,148	$ 6,963,829	$ 6,830,867
Investment income	121,593	121,593	384,042	324,393
Total revenues	6,882,741	6,882,741	7,347,871	7,155,260
EXPENDITURES				
Current				
General government				
Salaries	27,870	27,870	27,561	35,256
Seasonal help	6,000	6,000	-	2,938
Local training and meetings	500	500	1,161	1,011
Employer contributions	4,870	4,870	4,378	5,658
Multiple day training	2,750	2,750	2,267	1,353
Consulting services	25,000	25,000	-	-
Employee health insurance	6,880	6,880	7,274	8,897
Legal services	25,000	25,000	-	1,640
Contractual services	5,080,600	5,080,600	6,022,391	4,061,493
Business recruitment	35,000	35,000	38,971	26,904
TIF incentive payments	200,000	200,000	53	100,000
Membership dues	1,555	1,555	428	361
Books and subscriptions	6,937	6,937	7,765	-
Capital improvements				
Engineering and design services	226,620	226,620	58,678	-
Streetscape improvements	500,000	500,000	-	-
Capital outlay				
Land acquisition	-	-	-	4,492
Debt service				
Principal retirement	-	-	-	385,000
Interest and fiscal charges	-	-	317	8,175
Total expenditures	6,149,582	6,149,582	6,171,244	4,643,178
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	733,159	733,159	1,176,627	2,512,082
OTHER FINANCING SOURCES (USES)				
Transfers in				
General Fund	-	-	-	392,700
Total other financing sources (uses)	-	-	-	392,700
NET CHANGE IN FUND BALANCE	$ 733,159	$ 733,159	1,176,627	2,904,782
FUND BALANCE, JANUARY 1			5,363,026	2,458,244
FUND BALANCE, DECEMBER 31			$ 6,539,653	$ 5,363,026

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Motor Fuel Tax Fund - financing is provided by tax revenues received from the state for the sale of motor fuel. Funds are restricted for street maintenance and replacement.

Foreign Fire Insurance Tax Fund - financing is provided by tax revenues received from the state restricted for use by the fire department in accordance with compiled statutes.

Emergency Telephone System Fund - financing is provided by an E911 telephone surcharge. Funds are restricted for products and services necessary for the implementation, upgrade, maintenance, and operation of the emergency telephone system. Fund was closed in 2025.

Grant Fund - this fund accounts for the proceeds from various state and federal grants awarded to the Village. The grant proceeds are restricted to fund programs authorized by the issuing agency. Since most grants are on a different fiscal year than the Village, each grant is assigned a unique project number which allows the Village to account for all revenue and expenditures for a particular grant on a multi-year basis.

CAPITAL PROJECTS FUNDS

Crossroads Redevelopment Area Fund - this fund is used to account for the funds restricted for the redevelopment activities of the tax increment financing district located near Milwaukee Avenue and Dundee Road.

South Milwaukee Redevelopment Area Fund - This fund is used to account for the funds restricted for the redevelopment activities of the tax increment financing district located near South Milwaukee Road.

Capital Projects Fund - this fund is used to account for the municipal gas and electric tax proceeds. The proceeds are restricted to fund infrastructure and non-infrastructure needs including public streets, sidewalks, building improvements, etc.

NONMAJOR GOVERNMENTAL FUNDS (Continued)

CAPITAL PROJECTS FUNDS (Continued)

Southeast TIF #2 Fund - this fund is used to account for the funds restricted for redevelopment activities of the tax increment financing district located near and around the Chicago Executive Airport.

Stormwater Fund - this fund accounts for the revenue and expenditures related to the Village’s stormwater maintenance and improvement projects.

DEBT SERVICE FUND

This fund accounts for the accumulation of resources restricted for the payment of general obligation bond principal and interest.

VILLAGE OF WHEELING, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET

December 31, 2025

	Special Revenue			
	Motor Fuel Tax	**Foreign Fire Insurance Tax**	**Emergency Telephone System**	**Grant**
ASSETS				
Cash and investments	$ 2,574,234	$ 251,205	$ -	$ 2,336
Receivables				
Property taxes	-	-	-	-
Accounts	-	-	-	-
Accrued interest	362	-	-	-
Other	-	-	-	-
Prepaid items	-	6,996	-	-
Inventory	172,185	-	-	-
Due from other funds	-	-	-	-
Due from other governments	158,445	-	-	87,938
TOTAL ASSETS	$ 2,905,226	$ 258,201	$ -	$ 90,274
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALACNES				
LIABILITIES				
Accounts payable	$ 63,024	$ -	$ -	$ 23,108
Accrued payroll	-	-	-	14,732
Unearned revenue	-	-	-	3,584
Due to other funds	-	-	-	48,850
Total liabilities	63,024	-	-	90,274
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Total liabilities and deferred inflows of resources	63,024	-	-	90,274
FUND BALANCES				
Nonspendable				
Prepaid items	-	6,996	-	-
Inventory	172,185	-	-	-
Restricted				
Stormwater improvements	-	-	-	-
Highways and streets	2,670,017	-	-	-
Public safety	-	251,205	-	-
Economic development	-	-	-	-
Assigned				
Capital projects	-	-	-	-
Debt service	-	-	-	-
Total fund balances	2,842,202	258,201	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 2,905,226	$ 258,201	$ -	$ 90,274

Capital Projects						
Crossroads Redevelopment Area	South Milwaukee Redevelopment Area	Capital Projects	Southeast TIF #2	Stormwater	Debt Service	Total
$ 529,984	$ 476,342	$ 7,250,762	$ 7,473,226	$ 1,337,082	$ 53,746	$ 19,948,917
-	-	-	1,923,550	-	3,146,198	5,069,748
-	-	-	-	331,346	-	331,346
-	3,883	34,752	1,506	4,472	329	45,304
-	-	345,244	-	-	-	345,244
-	-	-	2,771	-	434	10,201
-	-	-	-	-	-	172,185
-	-	1,200,000	-	-	-	1,200,000
-	-	-	-	-	-	246,383
$ 529,984	$ 480,225	$ 8,830,758	$ 9,401,053	$ 1,672,900	$ 3,200,707	$ 27,369,328
$ 30	$ -	$ 1,374,036	$ 758,425	$ 800,934	$ -	$ 3,019,557
-	-	7,153	994	-	-	22,879
-	-	1,270	-	-	-	4,854
-	-	-	-	-	-	48,850
30	-	1,382,459	759,419	800,934	-	3,096,140
-	-	-	-	-	2,858,850	2,858,850
-	-	-	-	-	2,858,850	2,858,850
30	-	1,382,459	759,419	800,934	2,858,850	5,954,990
-	-	-	2,771	-	434	10,201
-	-	-	-	-	-	172,185
-	-	-	-	871,966	-	871,966
-	-	-	-	-	-	2,670,017
-	-	-	-	-	-	251,205
529,954	480,225	-	8,638,863	-	-	9,649,042
-	-	7,448,299	-	-	-	7,448,299
-	-	-	-	-	341,423	341,423
529,954	480,225	7,448,299	8,641,634	871,966	341,857	21,414,338
$ 529,984	$ 480,225	$ 8,830,758	$ 9,401,053	$ 1,672,900	$ 3,200,707	$ 27,369,328

See accompanying notes to financial statements.

VILLAGE OF WHEELING, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

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

For the Year Ended December 31, 2025

	Special Revenue			
	Motor Fuel Tax	**Foreign Fire Insurance Tax**	**Emergency Telephone System**	**Grant**
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Intergovernmental	1,786,730	-	-	361,090
Charges for services	-	-	45,932	-
Investment income	116,534	6,700	-	-
Miscellaneous	-	142,278	-	-
Total revenues	1,903,264	148,978	45,932	361,090
EXPENDITURES				
Current				
General government	-	-	-	-
Public safety	-	122,983	45,932	532,510
Highways and streets	2,129,394	-	-	-
Capital outlay	-	-	-	-
Capital improvements	-	-	-	-
Debt service				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	2,129,394	122,983	45,932	532,510
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(226,130)	25,995	-	(171,420)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	171,420
Transfers (out)	-	-	-	-
Total other financing sources (uses)	-	-	-	171,420
NET CHANGE IN FUND BALANCES	(226,130)	25,995	-	-
FUND BALANCES, JANUARY 1	3,068,332	232,206	-	-
Change within the financial reporting entity	-	-	-	-
FUND BALANCES, JANUARY 1, RESTATED	3,068,332	232,206	-	-
FUND BALANCES, DECEMBER 31	$ 2,842,202	$ 258,201	$ -	$ -

Capital Projects							
Crossroads Redevelopment Area	South Milwaukee Redevelopment Area	(Formerly Major) Capital Projects	(Formerly Nonmajor) North Milwaukee/ Lake Cook Redevelopment Area	Southeast TIF #2	Stormwater	(Formerly Major) Debt Service	Total
$ -	$ -	$ 2,970,479	$ -	$ 3,735,669	$ -	$ 2,660,765	$ 9,366,913
-	-	334,352	-	-	-	-	2,482,172
-	-	-	-	-	1,408,968	-	1,454,900
22,828	22,154	336,623	-	311,428	91,455	100,158	1,007,880
-	-	-	-	-	-	-	142,278
22,828	22,154	3,641,454	-	4,047,097	1,500,423	2,760,923	14,454,143
-	-	-	-	917,634	-	-	917,634
-	-	-	-	-	-	-	701,425
-	-	252,840	-	-	-	-	2,382,234
-	-	906,577	-	520	701,385	-	1,608,482
-	-	3,187,019	-	113,118	3,410,243	-	6,710,380
-	-	-	-	-	-	3,120,000	3,120,000
-	-	-	-	-	-	732,875	732,875
-	-	4,346,436	-	1,031,272	4,111,628	3,852,875	16,173,030
22,828	22,154	(704,982)	-	3,015,825	(2,611,205)	(1,091,952)	(1,718,887)
-	-	1,200,000	-	-	2,750,000	1,068,750	5,190,170
-	-	(1,068,750)	-	-	(343,394)	-	(1,412,144)
-	-	131,250	-	-	2,406,606	1,068,750	3,778,026
22,828	22,154	(573,732)	-	3,015,825	(204,599)	(23,202)	2,059,139
507,126	458,071	-	5,363,026	5,625,809	1,076,565	-	16,331,135
-	-	8,022,031	(5,363,026)	-	-	365,059	3,024,064
507,126	458,071	8,022,031	-	5,625,809	1,076,565	365,059	19,355,199
$ 529,954	$ 480,225	$ 7,448,299	$ -	$ 8,641,634	$ 871,966	$ 341,857	$ 21,414,338

See accompanying notes to financial statements.

VILLAGE OF WHEELING, 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)

	2025			
	Original Budget	**Final Budget**	**Actual**	**2024**
REVENUES				
Intergovernmental				
Allotments	$ 1,779,000	$ 1,779,000	$ 1,786,728	$ 1,739,646
Grants	-	-	-	4,084
Other intergovernmental	-	-	2	-
Investment income	93,559	93,559	116,534	173,061
Total revenues	1,872,559	1,872,559	1,903,264	1,916,791
EXPENDITURES				
Highways and streets				
Contractual services	1,040,740	1,040,740	598,189	702,162
Commodities	35,000	35,000	34,910	21,415
Maintenance and capital improvements	1,460,000	1,460,000	1,496,295	1,555,931
Total expenditures	2,535,740	2,535,740	2,129,394	2,279,508
NET CHANGE IN FUND BALANCE	$ (663,181)	$ (663,181)	(226,130)	(362,717)
FUND BALANCE, JANUARY 1			3,068,332	3,431,049
FUND BALANCE, DECEMBER 31			$ 2,842,202	$ 3,068,332

(See independent auditor's report.)

VILLAGE OF WHEELING, ILLINOIS

FOREIGN FIRE INSURANCE TAX FUND

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

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

	2025			
	Original Budget	Final Budget	Actual	2024
REVENUES				
Investment income	$ 3,500	$ 3,500	$ 6,700	$ 5,829
Miscellaneous				
Foreign fire insurance	105,000	105,000	142,278	121,820
Total revenues	108,500	108,500	148,978	127,649
EXPENDITURES				
Public safety				
Contractual services	-	-	20,721	46,094
Commodities	100,000	100,000	102,262	191,699
Total expenditures	100,000	100,000	122,983	237,793
NET CHANGE IN FUND BALANCE	$ 8,500	$ 8,500	25,995	(110,144)
FUND BALANCE, JANUARY 1			232,206	342,350
FUND BALANCE, DECEMBER 31			$ 258,201	$ 232,206

(See independent auditor's report.)

VILLAGE OF WHEELING, ILLINOIS

GRANT FUND

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

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

	2025			
	Original Budget	**Final Budget**	**Actual**	**2024**
REVENUES				
Intergovernmental	$ 444,500	$ 444,500	$ 361,090	$ 436,565
Total revenues	444,500	444,500	361,090	436,565
EXPENDITURES				
Public safety				
Personnel services				
Longevity	375	375	-	135
Overtime	126,000	126,000	120,942	127,111
Salaries	339,112	339,112	274,780	323,777
Employer contributions	54,893	54,893	43,092	48,522
Contractual services				
Miscellaneous contractual services	86,000	86,000	59,518	69,913
Employee health insurance	28,593	28,593	34,178	27,369
Commodities				
Miscellaneous operating supplies	-	-	-	3,712
Total expenditures	634,973	634,973	532,510	600,539
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(190,473)	(190,473)	(171,420)	(163,974)
OTHER FINANCING SOURCES (USES)				
Transfers in				
General Fund	190,473	190,473	171,420	163,974
Total other financing sources (uses)	190,473	190,473	171,420	163,974
NET CHANGE IN FUND BALANCE	$ -	$ -	-	-
FUND BALANCE, JANUARY 1			-	-
FUND BALANCE, DECEMBER 31			$ -	$ -

VILLAGE OF WHEELING, ILLINOIS

CAPITAL PROJECTS FUND

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

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

	2025			
	Original Budget	Final Budget	Actual	2024
REVENUES				
Taxes				
Utility taxes	$ 2,675,000	$ 2,675,000	$ 2,970,479	$ 2,701,940
Intergovernmental	-	-	334,352	-
Investment income	195,357	195,357	336,623	389,555
Total revenues	2,870,357	2,870,357	3,641,454	3,091,495
EXPENDITURES				
Current				
Highways and streets				
Personnel services	215,855	215,855	217,219	211,585
Contract services	34,625	34,625	35,621	34,462
Capital outlay				
Capital contractual services	75,180	75,180	76,016	128,600
Streetscape improvements	150,000	150,000	129,857	140,121
Sidewalk improvements	120,000	120,000	119,509	135,388
Pavement improvements	225,200	225,200	445,008	200,760
Building improvements	295,000	295,000	136,187	346,086
Capital improvements				
Capital contractual services	524,641	524,641	629,592	1,336,239
Special equipment	-	-	-	132,590
Streetscape improvements	25,000	25,000	-	-
Pavement improvements	934,000	934,000	590,321	75,693
Building improvements	1,265,000	1,265,000	1,967,106	998,072
Total expenditures	3,864,501	3,864,501	4,346,436	3,739,596
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(994,144)	(994,144)	(704,982)	(648,101)
OTHER FINANCING SOURCES (USES)				
Transfers in				
General Fund	-	-	1,200,000	2,700,000
Transfers (out)				
Debt Service Fund	(1,068,750)	(1,068,750)	(1,068,750)	(325,000)
Total other financing sources (uses)	(1,068,750)	(1,068,750)	131,250	2,375,000
NET CHANGE IN FUND BALANCE	$ (2,062,894)	$ (2,062,894)	(573,732)	1,726,899
FUND BALANCE, JANUARY 1			8,022,031	6,295,132
FUND BALANCE, DECEMBER 31			$ 7,448,299	$ 8,022,031

(See independent auditor's report.)

VILLAGE OF WHEELING, ILLINOIS

SOUTHEAST TIF #2 FUND

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

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

	2025			
	Original Budget	**Final Budget**	**Actual**	**2024**
REVENUES				
Taxes				
Property taxes	$ 3,325,404	$ 3,325,404	$ 3,735,669	$ 3,337,284
Investment income	134,703	134,703	311,428	244,870
Total revenues	3,460,107	3,460,107	4,047,097	3,582,154
EXPENDITURES				
Current				
General government				
Salaries	27,870	27,870	27,562	35,248
Seasonal help	6,000	6,000	-	2,937
Local training and meetings	500	500	1,161	973
Employer contributions	4,870	4,870	4,379	5,657
Employee health insurance	6,880	6,880	7,274	8,895
Multiple day training	2,750	2,750	2,267	1,353
Business recruitment	35,000	35,000	29,706	26,904
Legal services	25,000	25,000	-	322
TIF surplus distribution	750,000	750,000	750,000	750,000
TIF incentive payments	65,000	65,000	87,092	84,011
Membership dues	1,555	1,555	428	361
Books and subscriptions	6,937	6,937	7,765	-
Capital outlay				
Land acquisition	-	-	520	-
Capital improvements				
Consulting services	310,000	310,000	40,065	-
Water improvements	1,620,000	1,620,000	73,053	51,959
Streetscape improvements	780,000	780,000	-	-
Total expenditures	3,642,362	3,642,362	1,031,272	968,620
NET CHANGE IN FUND BALANCE	$ (182,255)	$ (182,255)	3,015,825	2,613,534
FUND BALANCE, JANUARY 1			5,625,809	3,012,275
FUND BALANCE, DECEMBER 31			$ 8,641,634	$ 5,625,809

VILLAGE OF WHEELING, ILLINOIS

STORMWATER FUND

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

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

	2025			
	Original Budget	**Final Budget**	**Actual**	**2024**
REVENUES				
Charges for services				
Stormwater	$ 1,389,572	$ 1,389,572	$ 1,408,968	$ 1,315,068
Investment income	27,488	27,488	91,455	104,473
Miscellaneous	-	-	-	40,216
Total revenues	1,417,060	1,417,060	1,500,423	1,459,757
EXPENDITURES				
Capital outlay				
Storm sewer improvements	750,000	750,000	641,290	828,256
Consulting services	-	-	-	25,132
Engineering and design services	120,000	120,000	60,095	-
Capital improvements				
Storm sewer improvements	3,100,000	3,100,000	3,226,508	2,217,443
Consulting services	200,000	200,000	156,681	3,945
Engineering and design services	25,000	25,000	27,054	2,095
Total expenditures	4,195,000	4,195,000	4,111,628	3,076,871
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,777,940)	(2,777,940)	(2,611,205)	(1,617,114)
OTHER FINANCING SOURCES (USES)				
Transfers in				
General Fund	1,000,000	1,000,000	1,000,000	-
Waterworks and Sewerage Fund	1,750,000	1,750,000	1,750,000	-
Transfers (out)				
Waterworks and Sewerage Fund	(343,394)	(343,394)	(343,394)	(316,000)
Total other financing sources (uses)	2,406,606	2,406,606	2,406,606	(316,000)
NET CHANGE IN FUND BALANCE	$ (371,334)	$ (371,334)	(204,599)	(1,933,114)
FUND BALANCE, JANUARY 1			1,076,565	3,009,679
FUND BALANCE, DECEMBER 31			$ 871,966	$ 1,076,565

VILLAGE OF WHEELING, 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)

	2025			
	Original Budget	**Final Budget**	**Actual**	**2024**
REVENUES				
Taxes				
Property taxes	$ 2,783,650	$ 2,783,650	$ 2,660,765	$ 2,864,116
Investment income	-	-	100,158	103,540
Total revenues	2,783,650	2,783,650	2,760,923	2,967,656
EXPENDITURES				
Debt service				
Principal retirement	3,120,000	3,120,000	3,120,000	2,895,000
Interest and fiscal charges	732,875	732,875	732,875	848,675
Total expenditures	3,852,875	3,852,875	3,852,875	3,743,675
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,069,225)	(1,069,225)	(1,091,952)	(776,019)
OTHER FINANCING SOURCES (USES)				
Transfers in				
Capital Projects Fund	1,068,750	1,068,750	1,068,750	325,000
Water and Sewerage Fund	-	-	-	500,688
Total other financing sources (uses)	1,068,750	1,068,750	1,068,750	825,688
NET CHANGE IN FUND BALANCE	$ (475)	$ (475)	(23,202)	49,669
FUND BALANCE, JANUARY 1			365,059	315,390
FUND BALANCE, DECEMBER 31			$ 341,857	$ 365,059

PROPRIETARY FUNDS

ENTERPRISE FUNDS

Enterprise Funds are established to account for the financing of self-supporting activities of the Village that render services on a user charge basis.

Waterworks and Sewerage Fund - this fund is used to account for the provision of water and sewer services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, and improvements.

INTERNAL SERVICE FUND

Liability Insurance Fund - this fund is used to account for accumulation of resources and costs associated with liability insurance for the Village.

VILLAGE OF WHEELING, ILLINOIS

WATERWORKS AND SEWERAGE FUND

STATEMENT OF NET POSITION

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

	2025	2024
CURRENT ASSETS		
Cash and investments	$ 6,974,475	$ 7,337,688
Receivables (net, where applicable, of allowance for uncollectibles)		
Accounts	2,384,864	2,049,883
Accrued interest	16,947	14,296
IPBC	196,868	176,351
Other	14,665	1,344
Prepaid expenses	24,768	5,977
Inventory	464,155	448,573
Total current assets	10,076,742	10,034,112
NONCURRENT ASSETS		
Investment in joint ventures	8,772,925	8,428,510
Tangible and intangible capital assets		
Assets not being depreciated	567,510	567,510
Assets being depreciated and amortized		
Cost	83,922,532	80,218,864
Accumulated depreciation and amortization	(35,043,481)	(33,484,864)
Net capital assets being depreciated and amortized	48,879,051	46,734,000
Net capital assets	49,446,561	47,301,510
Advances to other funds	1,017,640	1,087,577
Net pension asset - IMRF	214,614	-
Total noncurrent assets	59,451,740	56,817,597
Total assets	69,528,482	66,851,709
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - ARO	234,722	208,769
Deferred outflows of resources - OPEB	533,860	504,728
Pension items - IMRF	261,762	470,432
Total deferred outflows of resources	1,030,344	1,183,929
Total assets and deferred outflows of resources	70,558,826	68,035,638

(This statement is continued on the following page.)

VILLAGE OF WHEELING, ILLINOIS

WATERWORKS AND SEWERAGE FUND

STATEMENT OF NET POSITION (Continued)

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

	2025	2024
CURRENT LIABILITIES		
Accounts payable	$ 190,820	$ 328,819
Accrued payroll	60,799	55,411
Compensated absences payable	113,818	109,624
Deposits payable	65,211	71,211
Unearned revenue	34,791	47,622
Interest payable	2,676	3,100
Other postemployment benefit liability	133,789	132,155
SBITA liability	32,312	56,737
Bonds payable	190,000	180,000
Total current liabilities	824,216	984,679
NONCURRENT LIABILITIES		
General obligation bonds payable (less current portion)	1,315,446	1,519,536
Compensated absences payable (less current portion)	139,110	133,984
SBITA liability (less current portion)	97,822	130,135
Asset retirement obligation (ARO)	260,000	230,000
Net pension liabilty - IMRF	-	643,324
Other postemployment benefit liability	2,694,416	2,599,607
Total noncurrent liabilities	4,506,794	5,256,586
Total liabilities	5,331,010	6,241,265
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - OPEB	571,828	575,483
Unamortized gain on refunding	3,171	3,806
Pension items - IMRF	647,043	22,809
Total deferred inflows of resources	1,222,042	602,098
Total liabilities and deferred inflows of resources	6,553,052	6,843,363
NET POSITION		
Net investment in capital assets	47,788,889	45,297,146
Restricted for pension	214,614	-
Unrestricted	16,002,271	15,895,129
TOTAL NET POSITION	$ 64,005,774	$ 61,192,275

(See independent auditor's report.)

VILLAGE OF WHEELING, ILLINOIS

WATERWORKS AND SEWERAGE FUND

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

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services			
Water sales	$ 8,648,080	$ 8,648,080	$ 8,803,140
Sewer charges	2,145,000	2,145,000	2,063,858
Water connection fees	30,067	30,067	35,804
Sewer connection fees	50,000	50,000	22,662
Water meter sales	7,500	7,500	13,542
Other	254,685	254,685	421,840
Total operating revenues	11,135,332	11,135,332	11,360,846
OPERATING EXPENSES EXCLUDING DEPRECIATION			
Waterworks division	5,193,699	5,193,699	5,245,480
Sewerage division	1,881,852	1,881,852	1,817,783
Waterworks and sewerage capital division	2,582,385	2,582,385	2,327,525
Total operating expenses excluding depreciation	9,657,936	9,657,936	9,390,788
OPERATING INCOME	1,477,396	1,477,396	1,970,058
NON-OPERATING REVENUES (EXPENSES)			
Investment income	186,977	186,977	254,599
Interest expense	(32,300)	(32,300)	(25,708)
Gain (loss) on disposal of capital assets	-	-	50,000
(Increase) in joint venture - Northwest Water Commission	-	-	344,415
Total non-operating revenues (expenses)	154,677	154,677	623,306
INCOME BEFORE TRANSFERS AND CONTRIBUTIONS	1,632,073	1,632,073	2,593,364

(This schedule is continued on the following page.)

VILLAGE OF WHEELING, ILLINOIS

WATERWORKS AND SEWERAGE FUND

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL - BUDGETARY BASIS (Continued)

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual
TRANSFERS			
Transfers in			
Capital Equipment Replacement Fund	$ -	$ -	$ 45,910
Stormwater Fund	343,394	343,394	343,394
Transfers (out)			
Stormwater Fund	(875,000)	(1,750,000)	(1,750,000)
Capital Equipment Replacement Fund	(359,750)	(359,750)	-
Total transfers	(891,356)	(1,766,356)	(1,360,696)
CAPITAL CONTRIBUTIONS	-	-	1,609,530
CHANGE IN NET POSITION (BUDGETARY BASIS)	$ 740,717	$ (134,283)	2,842,198
ADJUSTMENTS TO GAAP BASIS			
Pension items - IMRF			25,034
OPEB items			(63,656)
Additions to capital assets			1,744,226
Depreciation and amortization			(1,734,303)
Total adjustments to GAAP basis			(28,699)
CHANGE IN NET POSITION (GAAP BASIS)			2,813,499
NET POSITION, JANUARY 1			61,192,275
NET POSITION, DECEMBER 31			$ 64,005,774

(See independent auditor's report.)

VILLAGE OF WHEELING, ILLINOIS

WATERWORKS AND SEWERAGE FUND

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL - BUDGETARY BASIS

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

	2025			
	Original Budget	Final Budget	Actual	2024
WATERWORKS DIVISION				
Personnel services				
Overtime	$ 50,000	$ 50,000	$ 80,476	$ 62,256
Seasonal help	-	-	-	1,962
Salaries	770,560	770,560	756,446	735,212
Longevity	4,575	4,575	4,696	4,643
Training	2,110	2,110	1,753	3,161
Uniform allowance	4,250	4,250	5,624	4,451
Employer contributions	130,700	130,700	151,672	119,942
SLDPA retiree contribution	-	-	-	11,246
Sick leave buy back	825	825	863	817
Total personnel services	963,020	963,020	1,001,530	943,690
Contractual services				
Bank charges	11,400	11,400	10,717	9,120
Conference and meetings	5,400	5,400	7,495	9,076
Data processing services	143,571	143,571	56,527	62,111
Debris dump charges	1,000	1,000	1,000	4,023
Energy	130,000	130,000	149,551	126,823
Employee group insurance	134,685	134,685	126,086	120,952
General liability insurance	128,490	128,490	128,490	125,970
Landscape maintenance	13,934	13,934	12,931	12,778
Hydrant maintenance	45,000	45,000	44,934	41,588
Maintenance - office and special equipment	2,080	2,080	394	886
Membership dues	2,572	2,572	742	3,170
Postage	18,820	18,820	17,548	17,062
Printing and binding	15,040	15,040	14,194	11,728
Credit card fees	64,000	64,000	79,104	67,506
Telemetry equipment maintenance	15,000	15,000	11,123	15,460
Retiree health insurance	9,820	9,820	7,796	8,801
Medical exams	1,063	1,063	1,007	1,113
Wells maintenance	16,000	16,000	20,556	14,979
Miscellaneous contractual services	106,125	106,125	89,274	96,664
Total contractual services	864,000	864,000	779,469	749,810
Commodities				
Auto petroleum products	27,000	27,000	31,531	22,913
Books and subscriptions	-	-	1,400	27
Chemicals - treatment	11,000	11,000	4,902	11,774
Water samples	11,605	11,605	10,245	11,638
Janitorial supplies	-	-	-	35
Vehicle maintenance	25,000	25,000	22,647	23,493
Building and grounds maintenance	10,000	10,000	14,481	13,731
Minor tools and equipment	9,000	9,000	9,368	7,651
Minor street repairs	20,000	20,000	23,997	86

(This schedule is continued on the following pages.)

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL - BUDGETARY BASIS (Continued)

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

	2025 Original Budget	2025 Final Budget	2025 Actual	2024
WATERWORKS DIVISION (Continued)				
Commodities (Continued)				
Miscellaneous operating supplies	$ 5,900	$ 5,900	$ 2,850	$ 9,907
Office supplies	250	250	-	249
Protective clothing	3,000	3,000	2,584	3,456
Meters	60,000	60,000	38,706	41,358
Water main maintenance	40,000	40,000	63,501	11,366
Water storage facilities maintenance	20,000	20,000	26,516	21,501
Total commodities	242,755	242,755	252,728	179,185
Capital outlay				
Special equipment	-	-	3,661	-
Transfer to CERF	120,280	120,280	-	-
Subtotal	120,280	120,280	3,661	-
Less				
Transfer to CERF	(120,280)	(120,280)	-	-
Net capital outlay	-	-	3,661	-
Other				
General Fund reimbursement	1,194,474	1,194,474	1,194,474	1,185,538
Northwest Water Commission - water charge	1,929,450	1,929,450	2,013,618	1,990,578
Total other	3,123,924	3,123,924	3,208,092	3,176,116
Total operating expenses excluding depreciation - waterworks division	5,193,699	5,193,699	5,245,480	5,048,801
SEWERAGE DIVISION				
Personnel services				
Overtime	14,000	14,000	9,903	10,121
Seasonal help	-	-	-	1,962
Salaries	770,560	770,560	756,411	718,719
Longevity	4,575	4,575	4,695	4,643
Training	2,110	2,110	2,362	2,293
Uniform allowance	4,250	4,250	5,624	3,420
Employer contributions	125,050	125,050	140,372	111,993
SLDPA retiree contribution	-	-	-	11,246
Sick leave buy back	825	825	863	817
Total personnel services	921,370	921,370	920,230	865,214
Contractual services				
Conferences and meetings	2,450	2,450	1,267	1,249
Data processing services	73,150	73,150	68,002	65,275
Debris dump charges	1,000	1,000	620	4,023
Energy	30,000	30,000	22,921	24,771

(This schedule is continued on the following pages.)

VILLAGE OF WHEELING, ILLINOIS

WATERWORKS AND SEWERAGE FUND

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL - BUDGETARY BASIS (Continued)

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

	2025			
	Original Budget	**Final Budget**	**Actual**	**2024**
SEWERAGE DIVISION (Continued)				
Contractual services (Continued)				
Employee health insurance	$ 134,685	$ 134,685	$ 126,079	$ 120,511
General liability insurance	68,530	68,530	68,530	67,190
Landscape maintenance	61,925	61,925	61,516	52,198
Bank charges	2,850	2,850	2,679	2,280
Maintenance office/special equipment	4,185	4,185	360	3,781
Membership dues	3,200	3,200	1,000	3,910
Postage	4,000	4,000	3,729	3,597
Printing and binding	2,425	2,425	2,778	2,144
Tree maintenance	30,000	30,000	30,000	30,000
Telemetry equipment maintenance	6,310	6,310	6,308	6,308
Consulting services	10,600	10,600	21,400	6,100
Retiree health insurance	16,640	16,640	14,808	15,403
Medical exams	1,063	1,063	1,007	1,159
Miscellaneous contractual	65,500	65,500	59,727	38,511
Total contractual services	518,513	518,513	492,731	448,410
Commodities				
Auto petroleum products	25,000	25,000	17,963	10,809
Books and subscriptions	1,400	1,400	-	1,427
Chemicals	8,000	8,000	3,979	7,981
Vehicle maintenance	25,000	25,000	23,669	22,386
Miscellaneous equipment and supplies	-	-	-	2,310
Minor tools and equipment	5,000	5,000	2,060	4,132
Minor street repairs	5,000	5,000	5,382	-
Miscellaneous operating supplies	700	700	95	-
Office supplies	250	250	-	233
Protective clothing	3,000	3,000	2,941	4,359
Lift stations	20,000	20,000	8,845	11,179
Sewer line maintenance	50,000	50,000	37,608	29,578
Total commodities	143,350	143,350	102,542	94,394
Capital outlay				
Special equipment	-	-	3,661	-
Transfer to CERF	239,470	239,470	-	-
Subtotal	239,470	239,470	3,661	-
Less				
Transfer to CERF	(239,470)	(239,470)	-	-
Net capital outlay	-	-	3,661	-
Other				
General Fund reimbursement	298,619	298,619	298,619	296,385
Total operating expenses excluding depreciation - sewerage division	1,881,852	1,881,852	1,817,783	1,704,403

(This schedule is continued on the following page.)

VILLAGE OF WHEELING, ILLINOIS

WATERWORKS AND SEWERAGE FUND

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL - BUDGETARY BASIS (Continued)

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

	2025			
	Original Budget	**Final Budget**	**Actual**	**2024**
WATERWORKS AND SEWERAGE CAPITAL DIVISION				
Personnel services				
Salaries	$ 118,345	$ 118,345	$ 119,509	$ 95,569
Longevity	450	450	450	450
Overtime	-	-	8,775	-
Employer contributions	18,825	18,825	19,411	14,264
Total personnel services	137,620	137,620	148,145	110,283
Contractual services				
Employee group insurance	20,265	20,265	20,860	16,805
Miscellaneous contractual services	187,000	187,000	183,143	-
Engineering and design services	50,000	50,000	46,574	110,769
Consulting services	127,500	127,500	111,210	93,756
Total contractual services	384,765	384,765	361,787	221,330
Capital outlay				
Water improvements	1,700,000	1,700,000	1,577,410	243,170
Pavement improvements	-	-	-	408,440
Sanitary sewer improvements	360,000	360,000	240,183	376,823
Total capital outlay	2,060,000	2,060,000	1,817,593	1,028,433
Total operating expenses excluding depreciation - waterworks and sewerage capital division	2,582,385	2,582,385	2,327,525	1,360,046
TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION	$ 9,657,936	$ 9,657,936	$ 9,390,788	$ 8,113,250

VILLAGE OF WHEELING, ILLINOIS

LIABILITY INSURANCE FUND

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

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

	2025			
	Original Budget	**Final Budget**	**Actual**	**2024**
OPERATING REVENUES				
Charges for services	$ 1,713,240	$ 1,713,240	$ 1,713,240	$ 1,679,650
Miscellaneous	-	-	-	(1,888)
Total operating revenues	1,713,240	1,713,240	1,713,240	1,677,762
OPERATING EXPENSES				
Contractual services				
Consulting services	67,687	67,687	70,666	65,551
Insurance claims administration	48,000	48,000	53,351	47,801
General liability insurance	1,011,066	1,011,066	919,217	900,650
Self-insurance claims	964,688	964,688	1,041,107	971,666
Total operating expenses	2,091,441	2,091,441	2,084,341	1,985,668
OPERATING INCOME (LOSS)	(378,201)	(378,201)	(371,101)	(307,906)
NON-OPERATING REVENUES				
Investment income	159,838	159,838	209,308	240,051
Total non-operating revenues	159,838	159,838	209,308	240,051
CHANGE IN NET POSITION	$ (218,363)	$ (218,363)	(161,793)	(67,855)
NET POSITION, JANUARY 1			4,256,661	4,715,858
Error correction			-	(391,342)
NET POSITION, JANUARY 1, RESTATED			4,256,661	4,324,516
NET POSITION, DECEMBER 31			$ 4,094,868	$ 4,256,661

FIDUCIARY FUNDS

Fiduciary funds are used to account for assets defined as fiduciary activities.

PENSION TRUST FUNDS

Police Pension Fund - this fund accounts for the accumulation of resources used to pay police pension benefits. Resources are provided by member contributions, employer contributions, and investment income.

Firefighters' Pension Fund - this fund accounts for the accumulation of resources used to pay firefighters' pension benefits. Resources are provided by member contributions, employer contributions, and investment income.

VILLAGE OF WHEELING, ILLINOIS

PENSION TRUST FUNDS

COMBINING STATEMENT OF NET POSITION

December 31, 2025

	Police Pension	Firefighters' Pension	Total
ASSETS			
Cash and short-term investments	$ 401,119	$ 193,782	$ 594,901
Investments at fair value			
Held in the Illinois Police Officers' Pension Investment Fund	83,362,016	-	83,362,016
Held in the Illinois Firefighters' Pension Investment Fund	-	73,633,489	73,633,489
Total investments	83,362,016	73,633,489	156,995,505
Receivables			
Due from General Fund	1,712,667	1,826,785	3,539,452
Other	-	10,261	10,261
Total receivables	1,712,667	1,837,046	3,549,713
Prepaid items	1,807	8,600	10,407
Total assets	85,477,609	75,672,917	161,150,526
LIABILITIES			
Accounts payable	8,072	3,081	11,153
Total liabilities	8,072	3,081	11,153
NET POSITION RESTRICTED FOR PENSIONS	$ 85,469,537	$ 75,669,836	$ 161,139,373

See accompanying notes to financial statements.

VILLAGE OF WHEELING, ILLINOIS

PENSION TRUST FUNDS

COMBINING STATEMENT OF CHANGES IN PLAN NET POSITION

For the Year Ended December 31, 2025

	Police Pension	Firefighters' Pension	Total
ADDITIONS			
Contributions			
Employer	$ 3,200,045	$ 3,420,083	$ 6,620,128
Employee	784,715	614,810	1,399,525
Total contributions	3,984,760	4,034,893	8,019,653
Investment income			
Net appreciation in fair value of investments	12,482,256	9,999,237	22,481,493
Interest	441,475	1,349,325	1,790,800
Total investment income	12,923,731	11,348,562	24,272,293
Less investment expenses	73,468	144,842	218,310
Net investment income	12,850,263	11,203,720	24,053,983
Total additions	16,835,023	15,238,613	32,073,636
DEDUCTIONS			
Benefits and refunds	5,445,085	4,864,371	10,309,456
Administrative expenses	58,258	81,417	139,675
Total deductions	5,503,343	4,945,788	10,449,131
NET INCREASE	11,331,680	10,292,825	21,624,505
NET POSITION RESTRICTED FOR PENSIONS			
January 1	74,137,857	65,377,011	139,514,868
December 31	$ 85,469,537	$ 75,669,836	$ 161,139,373

See accompanying notes to financial statements.

SUPPLEMENTAL FINANCIAL INFORMATION

VILLAGE OF WHEELING, ILLINOIS

GENERAL OBLIGATION BOND SERIES 2007

SCHEDULE OF LONG-TERM DEBT REQUIREMENTS

December 31, 2025

Date of Issue	November 30, 2007
Date of Maturity	December 1, 2030
Authorized Issue	$10,000,000
Interest Rates	3.92%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Bank of America

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Tax Levy			Interest Due On			
Year	Principal	Interest	Total	June 1	Amount	December 1	Amount
2026	$ -	$ 392,000	$ 392,000	2026	$ 196,000	2026	$ 196,000
2027	1,445,000	392,000	1,837,000	2027	196,000	2027	196,000
2028	3,700,000	335,356	4,035,356	2028	167,678	2028	167,678
2029	3,850,000	190,316	4,040,316	2029	95,158	2029	95,158
2030	1,005,000	39,396	1,044,396	2030	19,698	2030	19,698
	$ 10,000,000	$ 1,349,068	$ 11,349,068		$ 674,534		$ 674,534

VILLAGE OF WHEELING, ILLINOIS

GENERAL OBLIGATION REFUNDING BONDS SERIES 2020

SCHEDULE OF LONG-TERM DEBT REQUIREMENTS

December 31, 2025

Date of Issue	August 17, 2020
Date of Maturity	December 1, 2032
Authorized Issue	$5,800,000
Interest Rates	2.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Tax Levy			Interest Due On			
Year	Principal	Interest	Total	June 1	Amount	December 1	Amount
2026	$ 190,000	$ 28,700	$ 218,700	2026	$ 14,350	2026	$ 14,350
2027	190,000	24,900	214,900	2027	12,450	2027	12,450
2028	200,000	21,100	221,100	2028	10,550	2028	10,550
2029	205,000	17,100	222,100	2029	8,550	2029	8,550
2030	215,000	13,000	228,000	2030	6,500	2030	6,500
2031	215,000	8,700	223,700	2031	4,350	2031	4,350
2032	220,000	4,400	224,400	2032	2,200	2032	2,200
	$ 1,435,000	$ 117,900	$ 1,552,900		$ 58,950		$ 58,950

VILLAGE OF WHEELING, ILLINOIS

GENERAL OBLIGATION REFUNDING BONDS SERIES 2021

SCHEDULE OF LONG-TERM DEBT REQUIREMENTS

December 31, 2025

Date of Issue	November 18, 2021
Date of Maturity	December 1, 2027
Authorized Issue	$16,595,000
Interest Rates	4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Tax Levy			Interest Due On			
Year	Principal	Interest	Total	June 1	Amount	December 1	Amount
2026	$ 3,320,000	$ 215,600	$ 3,535,600	2026	$ 107,800	2026	$ 107,800
2027	2,070,000	82,800	2,152,800	2027	41,400	2027	41,400
	$ 5,390,000	$ 298,400	$ 5,688,400		$ 149,200		$ 149,200

(See independent auditor's report.)

VILLAGE OF WHEELING, ILLINOIS

SCHEDULE OF INSURANCE IN FORCE

December 31, 2025

Insured	Description of Coverage	Amount of Coverage	Expiration Date of Policy
Village	Safety National:		
	Comprehensive General Liability	$5,000,000 per occurrence ($5,000,000 aggregate), $250,000 SIR	12/31/2025
	Law Enforcement Liability	$5,000,000 per occurrence ($5,000,000 aggregate), $250,000 SIR	
	Auto Physical Damage	$5,000,000 per occurrence,$250,000 SIR, $100,000 deductible	
	Errors and Omissions	$5,000,000 per occurrence ($5,000,000 aggregate), $250,000 SIR	
	Employee Benefits Liability	$5,000,000 per occurrence ($5,000,000 aggregate), $250,000 SIR	
Village	Property/Auto Physical Damage Limits (CHUBB)	$129,608,136	12/31/2025
Village	Excess Liability (Navigators Speciality)	$5,000,000	12/31/2025
Village	Excess Liability (Arch Specialty)	$5,000,000	12/31/2025
Village	Workers' Compensation (Safety National)	$550,000 SIR per occurrence ($750,000 for Public Safety) $2,000,000 Employers' Liability Maximum Per Occurrence	12/31/2025
Village	Boiler and Machinery (Travelers Insurance)	$5,000 deductible $50,000,000 loss limit	12/31/2025
Village	Crime - Employee Dishonesty and Faithful Performance (Hartford Fire Insurance Co. and Hiscox Insurance Co.)	$25,000 deductible $5,000,000 loss limit	12/31/2025
Village	Storage Tank System (Crum)	$5,000 deductible $1,000,000 loss limit	12/31/2025
Village	Storage Tank System Policy 2 - for older tanks (Crum)	$5,000 deductible $1,000,000 Aggregate Limit of Liability	12/31/2025
Village	Cyber Liability CFC (Lloyds)	$25,000 Deductible $2,000,000 Aggregate Limit of Liability ($250,000 Cyber Crime Limit)	12/31/2025
Village	NFIP Flood Insurance (Wright National)	$5,000 - $10,000 deductible $250,000 - $500,000 contents per occurance ; $500,000 buildings per occurance	12/31/2025

(See independent auditor's report.)

STATISTICAL SECTION

This part of the Village of Wheeling, 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.

Contents	Page(s)

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

VILLAGE OF WHEELING, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2016	2017*	2018**	2019
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	$ 93,184,516	$ 47,624,982	$ 48,020,025	$ 51,290,989
Restricted	7,352,884	7,415,677	11,252,824	9,199,536
Unrestricted (deficit)	(43,224,665)	5,450,134	(8,310,287)	(6,607,722)
TOTAL GOVERNMENTAL ACTIVITIES	$ 57,312,735	$ 60,490,793	$ 50,962,562	$ 53,882,803
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	$ 39,093,900	$ 40,064,562	$ 39,785,858	$ 41,660,441
Restricted	-	-	-	-
Unrestricted	13,976,490	14,261,188	13,233,481	13,335,509
TOTAL BUSINESS-TYPE ACTIVITIES	$ 53,070,390	$ 54,325,750	$ 53,019,339	$ 54,995,950
PRIMARY GOVERNMENT				
Net investment in capital assets	$ 132,278,416	$ 87,689,544	$ 87,805,883	$ 92,951,430
Restricted	7,352,884	7,415,677	11,252,824	9,199,536
Unrestricted (deficit)	(29,248,175)	19,711,322	4,923,194	6,727,787
TOTAL PRIMARY GOVERNMENT	$ 110,383,125	$ 114,816,543	$ 103,981,901	$ 108,878,753

*In fiscal year ended December 31, 2017, the Village's equity in the airport joint venture was reclassified from governmental activities capital assets and classified separately on the statement of net position. This schedule reflects the changes to net investment in capital assets and unrestricted net position starting with fiscal year 2017.

**The Village implemented GASB Statement No. 75 during the fiscal year ended December 31, 2018, which resulted in a substantial increase in the Village's long-term liabilities as a result of having to recognize the net pension liabilities and total other postemployment liability on the statement of net position. This led to a substantial decrease to the Village's net position.

Data Source

Audited Financial Statements

	2020	2021	2022	2023	2024	2025
	$ 46,664,581	$ 56,306,735	$ 61,229,635	$ 82,343,094	$ 88,515,262	$ 95,671,558
	13,717,945	12,935,163	15,741,819	15,465,057	21,867,209	28,057,979
	(472,378)	8,037,587	12,951,082	19,545,536	20,413,790	21,002,601
	$ 59,910,148	$ 77,279,485	$ 89,922,536	$ 117,353,687	$ 130,796,261	$ 144,732,138
	$ 41,839,770	$ 43,534,593	$ 42,715,720	$ 46,112,220	$ 45,297,146	$ 47,788,889
	-	-	-	-	-	214,614
	13,433,396	13,780,321	14,871,907	13,739,952	15,895,129	16,002,271
	$ 55,273,166	$ 57,314,914	$ 57,587,627	$ 59,852,172	$ 61,192,275	$ 64,005,774
	$ 88,504,351	$ 99,841,328	$ 103,945,355	$ 128,455,314	$ 133,812,408	$ 143,460,447
	13,717,945	12,935,163	15,741,819	15,465,057	21,867,209	28,272,593
	12,961,018	21,817,908	27,822,989	33,285,488	36,308,919	37,004,872
	$ 115,183,314	$ 134,594,399	$ 147,510,163	$ 177,205,859	$ 191,988,536	$ 208,737,912

VILLAGE OF WHEELING, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018*	2019
EXPENSES				
Governmental Activities				
General government	$ 26,036,703	$ 20,004,172	$ 17,660,250	$ 17,055,085
Public safety	28,509,338	28,081,294	30,985,897	31,708,425
Highways and streets	4,792,939	6,218,017	6,120,546	9,842,921
Airport - joint venture	661,580	65,299	549,037	870,117
Interest and fees	2,683,084	2,487,101	2,323,635	2,128,664
Total governmental activities expenses	62,683,644	56,855,883	57,639,365	61,605,212
Business-Type Activities				
Water and sewer	8,366,057	8,164,288	8,094,482	8,373,380
Total business-type activities expenses	8,366,057	8,164,288	8,094,482	8,373,380
TOTAL PRIMARY GOVERNMENT EXPENSES	$ 71,049,701	$ 65,020,171	$ 65,733,847	$ 69,978,592
PROGRAM REVENUES				
Governmental Activities				
Charges for services				
General government	$ 1,836,481	$ 2,164,784	$ 2,064,396	$ 2,414,943
Public safety	3,981,577	4,066,883	4,825,503	5,127,586
Highways and streets	750,573	832,300	934,562	1,047,617
Operating grants and contributions	1,195,740	1,165,621	1,480,153	1,921,865
Capital grants and contributions	108,373	2,335,899	1,982,284	34,315
Total governmental activities program revenues	7,872,744	10,565,487	11,286,898	10,546,326
Business-Type Activities				
Charges for services				
Water and sewer	9,030,321	9,728,265	9,429,505	9,270,750
Capital grants and contributions	360,932	-	599,233	1,284,470
Total business-type activities program revenues	9,391,253	9,728,265	10,028,738	10,555,220
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	$ 17,263,997	$ 20,293,752	$ 21,315,636	$ 21,101,546
NET REVENUES (EXPENSES)				
Governmental activities	$ (54,810,900)	$ (46,290,396)	$ (46,352,467)	$ (51,058,886)
Business-type activities	1,025,196	1,563,977	1,934,256	2,181,840
TOTAL PRIMARY GOVERNMENT NET REVENUES (EXPENSES)	$ (53,785,704)	$ (44,726,419)	$ (44,418,211)	$ (48,877,046)

2020	2021	2022	2023	2024	2025
$ 26,328,414	$ 16,854,017	$ 19,168,629	$ 28,174,350	$ 26,751,653	$ 31,123,501
26,793,788	25,480,229	36,015,076	34,696,206	37,424,611	36,148,990
4,976,557	4,499,498	5,993,307	3,621,696	6,475,451	3,094,516
315,175	90,908	-	-	-	-
2,278,797	3,417,914	1,237,310	1,097,241	677,268	509,113
60,692,731	50,342,566	62,414,322	67,589,493	71,328,983	70,876,120
8,984,833	8,026,528	9,105,406	9,848,027	9,566,221	9,100,780
8,984,833	8,026,528	9,105,406	9,848,027	9,566,221	9,100,780
$ 69,677,564	$ 58,369,094	$ 71,519,728	$ 77,437,520	$ 80,895,204	$ 79,976,900
$ 1,687,390	$ 2,184,506	$ 2,346,879	$ 2,087,129	$ 2,123,564	$ 2,161,171
4,891,236	5,475,143	7,520,695	7,626,519	7,208,765	5,167,993
1,159,089	1,289,379	1,430,501	1,454,582	1,641,414	1,652,686
2,530,289	2,183,065	2,006,713	2,176,857	2,232,106	2,224,120
1,533,105	971,535	827,054	9,488,091	519,857	383,039
11,801,109	12,103,628	14,131,842	22,833,178	13,725,706	11,589,009
9,599,721	9,598,872	9,990,674	10,457,186	10,800,045	11,360,846
-	1,271,580	-	-	-	1,609,530
9,599,721	10,870,452	9,990,674	10,457,186	10,800,045	12,970,376
$ 21,400,830	$ 22,974,080	$ 24,122,516	$ 33,290,364	$ 24,525,751	$ 24,559,385
$ (48,891,622)	$ (38,238,938)	$ (48,282,480)	$ (44,756,315)	$ (57,603,277)	$ (59,287,111)
614,888	2,843,924	885,268	609,159	1,233,824	3,869,596
$ (48,276,734)	$ (35,395,014)	$ (47,397,212)	$ (44,147,156)	$ (56,369,453)	$ (55,417,515)

VILLAGE OF WHEELING, 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	$ 23,535,987	$ 25,804,441	$ 27,674,437	$ 28,698,969
Sales	10,178,754	9,518,542	9,313,325	9,342,868
Other	6,487,096	6,387,890	6,548,944	6,386,404
Intergovernmental	5,080,815	4,953,602	5,193,205	5,849,009
Airport - joint venture	-	-	-	-
Investment earnings	348,236	289,035	525,558	1,689,081
Miscellaneous	1,663,409	2,013,806	1,032,268	1,386,635
Gain on disposal of capital assets	676,330	146,979	763,102	126,333
Transfers	617,349	354,159	523,539	499,828
Total governmental activities	48,587,976	49,468,454	51,574,378	53,979,127
Business-Type Activities				
Investment earnings	38,964	44,542	37,856	294,599
Gain (loss) on sale of capital assets	-	-	-	-
Transfers	(617,349)	(354,159)	(523,539)	(499,828)
Total business-type activities	(578,385)	(309,617)	(485,683)	(205,229)
TOTAL PRIMARY GOVERNMENT	$ 48,009,591	$ 49,158,837	$ 51,088,695	$ 53,773,898
CHANGE IN NET POSITION				
Governmental activities	$ (6,222,924)	$ 3,178,058	$ 5,221,911	$ 2,920,241
Business-type activities	446,811	1,254,360	1,448,573	1,976,611
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	$ (5,776,113)	$ 4,432,418	$ 6,670,484	$ 4,896,852

*The Village implemented GASB Statement No. 75 during the fiscal year ended December 31, 2018.

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
$ 32,646,952	$ 31,564,680	$ 31,748,387	$ 36,123,627	$ 39,747,288	$ 36,446,466
7,634,969	9,595,142	11,219,966	11,642,611	12,528,197	14,904,575
4,662,656	5,026,028	5,744,256	6,013,981	5,898,743	6,097,939
6,252,277	7,502,249	9,826,642	14,376,824	9,383,705	8,795,158
-	-	828,313	1,187,722	66,356	1,634,266
937,144	(10,793)	131,749	2,768,091	3,070,612	2,939,511
1,197,774	1,087,783	774,756	1,066,421	1,503,589	1,044,377
1,052,748	48,993	102,983	117,457	-	-
534,447	794,193	619,374	(1,179,268)	124,181	1,360,696
54,918,967	55,608,275	60,996,426	72,117,466	72,322,671	73,222,988
196,775	(7,983)	(11,882)	323,963	294,039	254,599
-	-	18,701	152,155	(216)	50,000
(534,447)	(794,193)	(619,374)	1,179,268	(124,181)	(1,360,696)
(337,672)	(802,176)	(612,555)	1,655,386	169,642	(1,056,097)
$ 54,581,295	$ 54,806,099	$ 60,383,871	$ 73,772,852	$ 72,492,313	$ 72,166,891
$ 6,027,345	$ 17,369,337	$ 12,713,946	$ 27,361,151	$ 14,719,394	$ 13,935,877
277,216	2,041,748	272,713	2,264,545	1,403,466	2,813,499
$ 6,304,561	$ 19,411,085	$ 12,986,659	$ 29,625,696	$ 16,122,860	$ 16,749,376

VILLAGE OF WHEELING, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
GENERAL FUND				
Nonspendable				
Prepaid items	$ 211,316	$ 242,193	$ 265,268	$ 288,858
Inventory	278,304	276,659	309,291	283,643
Assigned				
Health insurance	671,661	1,019,495	1,358,164	1,688,424
Subsequent year's budget	-	-	-	-
Unassigned	13,453,786	13,232,023	13,009,544	13,251,874
TOTAL GENERAL FUND	$ 14,615,067	$ 14,770,370	$ 14,942,267	$ 15,512,799
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable				
Prepaid items	$ 1,130,228	$ 1,200	$ 12,963	$ 1,075
Inventory	225,828	216,739	135,884	67,734
Restricted				
Capital projects	4,000,936	1,078,439	1,502,045	1,948,745
Highways and streets	1,123,032	1,220,916	1,403,367	1,560,710
Public safety	576,700	125,692	135,807	144,211
Economic development	1,522,298	4,853,663	7,884,269	5,306,433
Debt service	129,918	136,967	191,452	171,703
Assigned				
Capital improvements	4,880,694	4,488,033	5,806,784	6,810,627
Capital projects	872,792	3,422,862	5,940,356	7,675,638
Debt service	-	-	-	-
Unassigned, reported in				
Special Revenue Funds	(190)	-	(285,184)	(520,848)
Capital Project Funds	(456,589)	-	-	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	$ 14,005,647	$ 15,544,511	$ 22,727,743	$ 23,166,028

Data Source

Audited Financial Statements

2020	2021	2021	2023	2024	2025
$ 284,291	$ 252,137	$ 327,527	$ 279,471	$ 431,953	$ 1,059,549
290,508	312,016	352,231	366,919	386,856	346,542
2,036,340	2,132,260	1,961,793	2,098,255	2,553,465	2,833,802
1,630,236	-	-	-	-	-
11,563,641	13,855,241	15,290,567	16,634,231	16,265,482	16,142,142
$ 15,805,016	$ 16,551,654	$ 17,932,118	$ 19,378,876	$ 19,637,756	$ 20,382,035
$ 774	$ 242,405	$ 207,746	$ 538,655	$ 423,649	$ 16,443
133,495	99,215	99,643	200,385	208,071	172,185
1,205,572	1,917,294	2,697,295	3,009,679	1,076,565	871,966
2,255,399	2,941,070	3,747,623	3,230,664	2,860,261	2,670,017
175,285	217,441	278,429	339,210	231,401	251,205
9,859,411	7,397,308	8,592,802	8,569,048	17,125,481	22,869,463
88,009	120,430	118,281	314,955	-	-
8,149,849	8,556,362	9,280,103	8,780,272	10,914,615	10,758,734
7,701,294	4,312,319	5,920,168	6,295,132	8,022,031	7,448,299
-	-	-	-	364,625	341,423
-	(241,396)	(205,893)	(112,496)	-	-
-	-	-	-	-	-
$ 29,569,088	$ 25,562,448	$ 30,736,197	$ 31,165,504	$ 41,226,699	$ 45,399,735

VILLAGE OF WHEELING, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
REVENUES				
Taxes	$ 39,838,918	$ 41,344,963	$ 43,157,133	$ 44,057,898
Licenses and permits	712,117	1,050,924	999,393	1,415,681
Intergovernmental	8,188,194	10,248,759	9,238,642	8,569,795
Fines and forfeitures	3,421,509	3,601,751	5,443,744	5,569,613
Charges for services	994,658	983,565	1,177,897	1,210,589
Investment income	348,236	289,035	525,558	1,689,081
Miscellaneous	1,663,409	2,013,806	1,032,268	1,386,635
Total revenues	55,167,041	59,532,803	61,574,635	63,899,292
EXPENDITURES				
General government	10,748,569	12,209,247	11,810,460	10,519,305
Public safety	25,520,585	26,606,928	26,182,146	28,084,862
Highways and streets	1,344,791	1,375,777	1,596,526	1,813,428
Capital outlay	14,290,045	11,806,735	9,639,594	16,244,619
Debt service				
Principal	21,765,340	4,161,085	4,846,108	5,388,695
Interest	2,923,362	2,191,468	2,037,452	1,860,772
Total expenditures	76,592,692	58,351,240	56,112,286	63,911,681
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(21,425,651)	1,181,563	5,462,349	(12,389)
OTHER FINANCING SOURCES (USES)				
Transfers in	5,460,897	3,612,915	8,408,155	9,087,648
Transfers (out)	(4,843,548)	(3,258,756)	(7,854,495)	(8,587,820)
Bonds issued	11,355,000	-	-	-
Premium on bonds issued	1,493,937	-	-	-
TIF development note issued	6,500,000	-	-	-
SBITA issuance	-	-	-	-
Payment to escrow agent	-	-	-	-
Sale of capital assets	676,330	158,445	1,339,120	521,378
Total other financing sources (uses)	20,642,616	512,604	1,892,780	1,021,206
NET CHANGE IN FUND BALANCES	$ (783,035)	$ 1,694,167	$ 7,355,129	$ 1,008,817
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	32.97%	11.87%	12.87%	12.31%

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
$ 44,758,735	$ 45,984,319	$ 48,360,169	$ 53,366,336	$ 57,743,971	$ 56,984,492
622,312	874,617	1,172,575	1,217,414	1,158,799	1,111,173
11,179,902	11,487,654	13,470,587	17,489,202	12,442,409	11,453,134
5,507,297	6,499,183	8,958,440	8,774,632	8,299,623	7,310,897
929,717	774,918	709,322	742,637	1,123,065	973,451
937,144	(10,793)	131,749	2,768,091	3,070,612	2,939,511
1,197,774	1,087,783	774,756	1,066,421	1,503,589	1,044,377
65,132,881	66,697,681	73,577,598	85,424,733	85,342,068	81,817,035
10,286,031	10,697,243	17,203,148	24,280,982	23,670,430	23,741,018
27,610,986	30,792,626	33,718,916	34,633,091	34,852,690	33,380,076
2,163,313	2,264,657	3,056,664	2,662,853	2,525,555	2,382,234
20,754,725	14,003,238	3,212,882	13,919,844	8,016,513	14,405,483
5,854,723	11,515,740	9,382,486	10,353,940	5,328,333	4,297,180
1,699,293	3,196,995	1,188,695	996,532	862,533	750,913
68,369,071	72,470,499	67,762,791	86,847,242	75,256,054	78,956,904
(3,236,190)	(5,772,818)	5,814,807	(1,422,509)	10,086,014	2,860,131
3,443,302	3,464,385	5,771,546	6,529,730	6,911,892	7,598,310
(2,868,975)	(2,799,240)	(5,152,172)	(7,708,998)	(6,787,711)	(6,237,614)
3,510,000	16,595,000	-	-	-	-
137,212	1,844,930	-	-	-	-
8,197,650	-	-	4,500,000	-	-
-	-	-	57,479	40,860	609,109
(3,631,075)	(16,680,124)	-	-	-	-
1,143,353	87,865	120,032	117,457	69,020	87,379
9,931,467	2,512,816	739,406	3,495,668	234,061	2,057,184
$ 6,695,277	$ (3,260,002)	$ 6,554,213	$ 2,073,159	$ 10,320,075	$ 4,917,315
11.81%	22.03%	16.02%	14.89%	8.78%	7.19%

VILLAGE OF WHEELING, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

	Cook County										
Levy Year	Residential Property	Commercial Property	Industrial Property	Farm Property	Railroad Property	Air Pollution	Lake County Total Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2015	$ 415,287,122	$ 132,668,239	$ 282,104,354	$ 48,507	$ 1,106,149	$ -	$ 5,068,152	$ 836,282,523	$ 1.729	$ 2,508,847,569	33.333%
2016	494,966,376	138,718,618	300,581,268	143,114	1,221,970	-	5,419,375	941,050,721	1.613	2,823,152,163	33.333%
2017	494,398,641	140,558,437	315,263,570	143,504	1,009,308	-	5,534,484	956,907,944	1.666	2,870,723,832	33.333%
2018	486,531,210	135,641,240	312,643,780	147,211	1,062,667	-	5,666,758	941,692,866	1.752	2,825,078,598	33.333%
2019	582,136,099	167,216,471	358,683,311	48,371	1,070,918	-	5,950,311	1,115,105,481	1.561	3,345,316,443	33.333%
2020	584,452,105	171,378,323	380,609,215	48,371	1,057,972	-	5,863,836	1,143,409,822	1.523	3,430,229,466	33.333%
2021	539,758,706	159,786,743	359,695,466	48,371	1,057,972	-	5,654,238	1,066,001,496	1.666	3,198,004,488	33.333%
2022	685,683,218	168,710,765	419,471,395	48,069	970,449	-	5,715,871	1,280,599,767	1.387	3,841,799,301	33.333%
2023	702,288,544	171,789,325	427,585,409	48,069	975,564	-	5,556,928	1,308,243,839	1.358	3,924,731,517	33.333%
2024	717,264,134	170,415,298	428,284,890	48,073	1,164,093	917	5,729,781	1,322,907,186	1.361	3,968,721,558	33.333%

Note: Property in Lake County is reassessed every year at 33% of actual value.
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

VILLAGE OF WHEELING, ILLINOIS

DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Levy Years

	Village Direct Rates							Overlapping Rates									
Levy Year	General	Bonds and Interest	Police Pension	Fire Pension	Police Protection	Fire Protection	Total Direct Tax Rate	Cook County	Forest Preserve District	Wheeling Township	Water Reclamation District	Northwest Mosquito Abatement	High School District 214	Harper College District 512	Wheeling Park District	Indian Trails Public Library	Wheeling C C School District 21
2015	$ 1.0585	$ 0.2136	$ 0.2178	$ 0.2385	$ 0.0000	$ 0.0000	$ 1.7284	$ 0.5520	$ 0.0690	$ 0.0550	$ 0.4260	$ 0.0110	$ 2.8810	$ 0.4660	$ 0.9240	$ 0.5340	$ 5.6420
2016	0.9654	0.2028	0.1935	0.2510	0.0000	0.0000	1.6127	0.5330	0.0630	0.0410	0.4060	0.0100	2.5270	0.4160	0.8290	0.4760	4.9960
2017	0.0000	0.2147	0.1979	0.2603	0.4963	0.4963	1.6655	0.4960	0.0620	0.0430	0.4020	0.0100	2.5630	0.4250	0.8420	0.4810	5.0220
2018	0.0000	0.2219	0.2319	0.2934	0.5022	0.5022	1.7516	0.4890	0.0600	0.0430	0.3960	0.0110	2.6690	0.4430	0.8800	0.4930	5.2760
2019	0.0000	0.2020	0.2045	0.2633	0.4454	0.4454	1.5606	0.4540	0.0590	0.0380	0.3890	0.0100	2.3560	0.4030	0.7780	0.4460	4.6910
2020	0.0000	0.2054	0.2283	0.2758	0.4063	0.4063	1.5221	0.4530	0.0580	0.0370	0.3780	0.0100	2.3820	0.4090	0.7830	0.4580	4.6830
2021	0.0000	0.2249	0.2656	0.2716	0.4516	0.4516	1.6653	0.4460	0.0580	0.0410	0.3820	0.0110	2.6640	0.4570	0.8700	0.4970	5.2050
2022	0.0000	0.1944	0.2543	0.2600	0.3389	0.3389	1.3865	0.4310	0.0810	0.0360	0.3740	0.0090	2.3520	0.4100	0.7440	0.4540	4.6350
2023	0.0000	0.2288	0.2175	0.2335	0.3390	0.3390	1.3578	0.3860	0.0750	0.0370	0.3450	0.0100	2.4450	0.4130	0.7840	0.4630	4.7440
2024	0.0000	0.2209	0.2151	0.2309	0.3468	0.3468	1.3605	0.3900	0.0690	0.0370	0.0340	0.0110	2.5740	0.4340	0.8180	0.4710	4.9070

Note: Rates for debt service are set based on each year's requirements.

Data Source

Office of the County Clerk

VILLAGE OF WHEELING, 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**
Woodland Creek Apartments	Apartment Buildings	$ 21,654,082	1	1.64%	$ 11,541,249	3	1.38%
Wheeling Town Center	Mixed Use Development	19,810,185	2	1.50%			
Westin Hotel	Hotel & Retail Store Development	18,988,537	3	1.44%	17,689,668	1	2.12%
Uptown 500 LLC	Mixed Use Development	18,127,724	4	1.37%			
Northgate Crossings	Apartment Buildings	16,405,460	5	1.24%			
Wal-Mart Stores Inc.	Retail & Wholesale Discount Stores	15,547,367	6	1.18%	14,726,656	2	1.76%
Arlington Club Apartments	Apartment Buildings	15,131,187	7	1.14%	7,391,126	5	0.88%
Mallard Lake Apartments	Apartment Buildings	14,459,407	8	1.09%	7,315,850	6	0.87%
Pactiv Corp.	Food Packaging and Food Service Products	12,288,863	9	0.93%	5,737,088	8	0.69%
Foxboro Apartments	Apartment Buildings	12,164,769	10	0.92%	5,380,104	9	0.64%
Durable Packaging	Industrial Site for Aluminum Foil Products				6,965,175	7	0.83%
Allstate Insurance Co.	Printing Facility				7,778,768	4	0.93%
Liberty Property Trust	Real Estate Holdings				4,903,363	10	0.59%
		$ 164,577,581		12.45%	$ 89,429,047		10.69%

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

Data Source

Office of the County Clerk

VILLAGE OF WHEELING, 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	$ 14,454,024	$ 14,150,917	97.90%	$ 89,854	$ 14,240,771	98.52%
2016	15,177,351	14,791,888	97.46%	27,940	14,819,828	97.64%
2017	15,937,176	15,542,850	97.53%	9,793	15,552,643	97.59%
2018	16,494,282	15,846,080	96.07%	20,365	15,866,445	96.19%
2019	16,853,862	16,795,720	99.66%	54,617	16,850,337	99.98%
2020	16,853,862	16,682,034	98.98%	91,362	16,773,396	99.52%
2021	17,190,940	13,605,206	79.14%	3,587,050	17,192,256	100.01%
2022	17,190,940	17,361,663	100.99%	433,310	17,794,973	103.51%
2023	17,190,940	17,082,323	99.37%	10,425	17,092,748	99.43%
2024	17,420,954	12,946,816	74.32%	4,070,091	17,016,907	97.68%

Note: Property in Lake County is reassessed every year at 33% of actual value.
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

VILLAGE OF WHEELING, ILLINOIS

MUNICIPAL SALES TAX RECEIPTS BY CATEGORY*

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
General merchandise	$ 1,190,237	$ 1,108,401	$ 1,110,694	$ 1,094,558
Food	1,171,703	1,184,329	680,715	632,517
Drinking and eating places	1,798,929	1,786,666	1,822,061	1,889,243
Apparel	10,850	9,952	9,423	10,361
Furniture and H.H. and Radio	374,919	320,176	242,329	230,130
Lumber, building hardware	778,738	778,701	742,874	544,719
Automotive and filling stations	1,338,274	615,967	794,716	887,363
Drugs and miscellaneous retail	778,316	890,601	748,606	714,159
Agriculture and all others	1,406,318	1,318,782	1,548,920	1,615,149
Manufacturers	376,390	453,222	462,487	638,673
Other Cook County	-	-	-	-
Lake County	952,351	1,102,288	1,205,390	1,135,315
TOTAL**	$ 10,177,025	$ 9,569,085	$ 9,368,215	$ 9,392,187
VILLAGE DIRECT SALES TAX RATE	1.00%	1.00%	1.00%	1.00%
VILLAGE HOME RULE SALES TAX RATE***	1.00%	1.00%	1.00%	1.00%

*Totals do not tie to financial statements due to interest paid to the Municipality and the 2% administration fee deducted not being included.

**Due to Confidentiality Agreements with Certain Taxpayers the Lake County sales tax receipts are not categorized, but shown in total.

***The Municipal Home Rule Sales Tax Rate Does Not Apply to Qualifying Food, Drugs, and Medical Appliances.

Note: Blank categories have less than 4 taxayers; therefore, no data is shown to protect the confidentiality of the individual taxpayers.

Data Sources

Illinois Department of Revenue
Village records

2020	2021	2022	2023	2024	2025
$ -	$ 1,045,526	$ 1,168,813	$ 1,244,029	$ 1,295,293	$ 1,305,913
635,579	674,300	761,571	791,198	910,233	923,427
1,217,795	1,570,372	1,803,042	1,997,148	2,027,432	2,245,151
-	27,944	31,494	33,254	45,904	163,780
211,481	286,874	291,672	270,326	303,761	670,294
358,582	438,999	454,793	519,766	499,459	537,863
824,179	885,391	1,079,899	948,743	837,397	1,320,352
781,522	1,645,055	1,777,226	1,916,573	2,104,152	2,824,757
1,337,474	1,562,544	1,859,019	1,970,726	2,021,607	2,636,530
311,201	449,727	661,255	718,334	1,137,174	1,168,769
1,047,274	-	-	-	-	-
951,049	1,066,118	1,389,015	1,251,238	1,369,922	1,143,162
$ 7,676,136	$ 9,652,850	$ 11,277,799	$ 11,661,335	$ 12,552,334	$ 14,939,998
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

VILLAGE OF WHEELING, ILLINOIS

DIRECT AND OVERLAPPING SALES TAX RATES

Last Ten Fiscal Years

Fiscal Year	Village Home Rule Rate	State, County, and Local Rate	Total Rate
2016	1.00%	9.00%	10.00%
2017	1.00%	9.00%	10.00%
2018	1.00%	9.00%	10.00%
2019	1.00%	9.00%	10.00%
2020	1.00%	9.00%	10.00%
2021	1.00%	9.00%	10.00%
2022	1.00%	9.00%	10.00%
2023	1.00%	9.00%	10.00%
2024	1.00%	9.00%	10.00%
2025	1.00%	9.00%	10.00%

Note: These tax rates are for Cook County. The Village receives the majority of its sales tax from businesses located in Cook County.

Data Sources

Illinois Department of Revenue
Village Records

VILLAGE OF WHEELING, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

	Governmental Activities						Business-Type Activities						
Fiscal Year Ended	General Obligation Bonds	TIF Revenue Bonds	TIF Revenue Notes	Lease Payable	SBITA Payable	Unamortized Premium	General Obligation Bonds	SBITA Payable	Unamortized Premium	Total Primary Government	Percentage of Actual Taxable Value (1) of Property	Per Capita (2)	Debt Outstanding as a Percentage of Personal Income
2016	$ 53,274,462	$ -	$ 6,516,139	$ -	$ -	$ 1,755,170	$ 3,410,538	$ -	$ 77,891	$ 65,034,200	2.59%	$ 1,727.43	6.17%
2017	49,468,736	-	6,644,497	-	-	1,471,514	3,056,264	-	71,318	60,712,329	2.15%	1,612.63	5.54%
2018	45,370,000	-	6,372,903	-	-	1,187,858	2,705,000	-	64,745	55,700,506	1.94%	1,479.51	4.79%
2019	40,925,000	-	5,887,882	-	-	904,202	2,555,000	-	58,172	50,330,256	1.78%	1,336.86	4.16%
2020	36,085,000	-	13,798,293	-	-	622,717	2,290,000	-	140,892	52,936,902	1.58%	1,352.61	4.20%
2021	30,920,000	-	8,089,995	-	-	1,942,622	2,135,000	-	126,803	43,214,420	1.26%	1,104.18	2.98%
2022	25,465,000	-	4,692,310	153,028	-	1,417,598	1,970,000	202,858	112,714	34,013,508	1.06%	869.09	2.30%
2023	21,790,000	-	2,911,864	138,912	42,965	1,141,563	1,795,000	240,016	98,625	28,158,945	0.73%	719.50	1.78%
2024	18,510,000	-	998,891	124,028	47,037	865,527	1,615,000	186,872	84,536	22,431,891	0.57%	573.16	1.38%
2025	15,390,000	-	-	108,347	519,575	589,492	1,435,000	130,134	70,446	18,242,994	0.46%	466.13	1.12%

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

(1) Assessed value and actual value of taxable property.
(2) See the schedule of Demographic and Economic Information on page 175 for personal income and population data.

Data Source

Village records

VILLAGE OF WHEELING, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	Governmental Activities General Obligation Bonds*	Business-Type Activities General Obligation Bonds*	Less Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2016	$ 55,029,632	$ 3,488,429	$ 129,918	$ 58,388,143	2.33%	$ 1,550.90
2017	50,940,250	3,127,582	136,967	53,930,865	1.91%	1,432.50
2018	46,557,858	2,769,745	191,452	49,136,151	1.71%	1,305.15
2019	41,829,202	2,613,172	171,703	44,270,671	1.57%	1,175.91
2020	36,707,717	2,430,892	88,009	39,050,600	1.17%	997.79
2021	32,862,622	2,261,803	120,430	35,003,995	1.02%	894.40
2022	26,882,598	2,082,714	118,717	28,846,595	0.90%	737.07
2023	22,931,563	1,893,625	315,390	24,509,798	0.64%	626.26
2024	19,375,527	1,699,536	365,059	20,710,004	0.53%	529.17
2025	15,979,492	1,505,446	341,857	17,143,081	0.43%	438.03

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 164 for property value data.

Data Source

Village records

VILLAGE OF WHEELING, ILLINOIS

SCHEDULE OF LEGAL DEBT MARGIN

December 31, 2025

The Village is a home rule municipality.

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes governs computation of the legal debt margin.

"The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property...(2) if its population is more than 25,000 and less than 50,000 an aggregate of one per cent:...indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum...shall not be included in the foregoing percentage amounts."

To date the General Assembly has set no limits for home rule municipalities.

VILLAGE OF WHEELING, 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
Village	$ 16,607,414	100.00%	$ 16,607,414
Cook County, including Forest Preserve	1,831,166,750	0.63%	11,537,725
Lake County, including Forest Preserve	275,500,000	0.02%	47,365
Metropolitan Water Reclamation Dist.	2,555,076,024	0.64%	16,366,764
Prospect Heights Park District	4,280,000	20.54%	879,263
River Trails Park District	7,674,285	0.01%	1,023
Wheeling Park District	6,940,000	87.85%	6,097,038
Northwest Mosquito Abatement District	6,360,000	4.05%	257,617
School District No. 21	70,375,000	48.36%	34,030,611
School District No. 23	26,295,000	18.62%	4,895,735
School District No. 102	58,725,000	0.50%	294,815
High School District No. 125	28,720,000	0.14%	38,783
High School District No. 214	13,270,000	11.54%	1,531,682
Community College District No. 512	196,740,000	5.42%	10,667,113
Community College District No. 532	60,495,000	0.02%	10,119
	5,141,617,059		86,655,653
	$ 5,158,224,473		$ 103,263,067

(1) Determined by ratio of assessed valuation of property subject to taxation in the Village to valuation of property subject to taxation in overlapping unit.

Data Source

Office of the County Clerk (Cook and Lake County)

VILLAGE OF WHEELING, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate
2016	37,648	$ 1,054,595,776	$ 28,012	36.5	8,528	4.8%
2017	37,648	1,096,498,000	29,125	36.4	8,713	3.9%
2018	37,648	1,161,741,984	30,858	37.4	8,605	3.2%
2019	37,648	1,211,286,752	32,174	37.3	8,113	2.9%
2020	39,137	1,259,193,838	32,174	37.3	7,913	8.2%
2021	39,137	1,448,029,863	36,999	38.4	7,762	4.8%
2022	39,137	1,476,208,503	37,719	39.1	7,975	3.7%
2023	39,137	1,578,551,758	40,334	39.7	7,484	3.3%
2024	39,137	1,622,737,431	41,463	39.2	7,853	4.4%
2025	39,137	1,624,146,363	41,499	39.9	8,467	4.1%

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

Data Source

Village Records
US Census Bureau
Office of the County Clerk

VILLAGE OF WHEELING, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2025 Number of Employees	2025 Rank	2025 % of Total Village Population	2016 Number of Employees	2016 Rank	2016 % of Total Village Population
SG360	691	1	1.77%	940	1	2.50%
Dynomax	550	2	1.41%			
Durable Packaging Internation	500	3	1.28%	750	2	2.00%
Reynolds Consumer Products	309	4	0.79%	600	4	1.59%
Viant	250	5	0.64%			
Argon Medical Devices	247	6	0.63%	330	9	0.88%
Walmart	238	7	0.61%			
Richelieu Foods, Inc.	230	8	0.59%			
Hidden Valley Manufacturing Co.	215	9	0.55%			
Greek American Rehabilitation & Care Centre	186	10	0.48%			
Pamarco Global Graphics				625	3	1.66%
Handi-Foil				550	5	1.46%
Crothall Laundry Services				450	6	1.20%
Lake Regional Medical				425	7	1.13%
Chinn Enterprises				375	8	1.00%
Helpsource of North Shore Inc.				300	10	0.80%
TOTAL	3,416		8.75%	5,345		14.22%

<u>Data Source</u>

Village Records

VILLAGE OF WHEELING, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
GENERAL GOVERNMENT										
Management services	3	3	3	3	3	3	3	3	3	3
Human resources	2	2	2	2	2	2	2	2	2	2
Finance	8	8	8	8	8	8	8	8	8	8
Information systems	4	4	4	4	4	4	4	4	4	4
Economic development	2	2	2	2	2	2	2	2	2	2
Human services	6	6	5	5	4	4	-	-	-	-
Community development	12	12	11	11	12	12	11	11	11	11
Engineering	4	4	4	4	4	4	4	4	4	4
PUBLIC SAFETY										
Police										
Officers	62	61	60	60	60	60	60	60	60	62
Civilians	34	34	32	32	32	32	36	36	35	19
Fire										
Firefighters and officers	50	50	50	50	50	50	56	56	56	56
Civilians	3	3	2	2	2	2	2	2	2	2
PUBLIC WORKS										
Administration	4	4	3	3	3	3	3	3	3	3
Capital projects and design	-	-	-	-	-	-	-	-	-	-
Building services	6	6	5	5	5	5	5	5	5	5
Fleet services	5	5	5	5	5	5	5	5	5	5
Forestry	4	4	4	4	4	4	4	4	4	4
Utilities	18	18	18	18	18	18	17	16	17	17
Street maintenance	5	5	5	5	5	5	5	6	6	6
TOTAL	232	231	223	223	223	223	227	227	227	213

Data Source

Village budget office

VILLAGE OF WHEELING, ILLINOIS

OPERATING INDICATORS BY FUNCTION

Last Ten Fiscal Years

Function/Program	2016	2017	2018*	2019	2020	2021	2022	2023	2024	2025
POLICE										
DUI arrests	94	73	103	77	87	88	83	74	78	88
Accidents	1,262	1,259	1,236	1,288	971	892	860	889	947	994
Total tickets	19,618	20,663	26,048	26,731	18,602	17,958	19,792	20,500	23,396	15,955
Total calls	35,458	35,342	23,177	27,096	19,660	43,188	46,389	46,195	43,315	36,363
FIRE										
Number of calls answered	4,629	4,685	4,375	4,272	4,173	4,531	5,132	5,287	5,564	5,332
Inspections	1,281	1,699	1,573	1,533	1,205	1,184	1,442	1,095	825	1,466
HIGHWAYS AND STREETS										
Work orders completed	1,157	1,710	1,201	1,028	796	780	800	2,023	4,616	3,251
Sidewalks plowed	247	249	133	325	252	672	256	20	20	20
WATER AND SEWER										
Meter replacements	69	32	35	33	10	57	497	572	247	162
Customer service calls	1,539	2,446	2,090	2,338	1,878	3,027	2,691	1,775	1,359	1,521
Sanitary sewer complaints	42	31	20	10	9	7	9	8	12	9
Sanitary sewer cleaned (l.f.)	102,321	88,606	150,498	132,289	175,643	255,534	190,002	130,165	183,811	114,782
Catch basins/inlets cleaned	393	340	622	26	255	38	211	364	388	332

Note: Indicators are not available for the general government function.

*Beginning in 2018, the Wheeling Police Department no longer includes traffic stops, general service calls, or 911 CAD center events in the total calls figure.

Data Source

Village records

VILLAGE OF WHEELING, ILLINOIS

CAPITAL ASSET STATISTICS BY FUNCTION

Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
PUBLIC SAFETY										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Number of squad cars	38	34	34	34	34	34	34	36	36	36
Fire										
Stations	3	3	3	3	3	3	3	3	3	3
HIGHWAYS AND STREETS										
Streets (miles)	75	75	75	75	75	75	75	75	75	75
WATER										
Water mains (miles)	164	165	165	173	180	180	180	180	180	180
Fire hydrants	1,738	1,744	1,702	1,771	1,793	1,793	1,781	1,789	1,805	1,881
Average daily pumpage (mgd)	3.9	3.9	3.5	3.3	3.2	3.0	3.0	3.3	3.3	3.5
SEWER										
Sanitary sewers (miles)	95	92	92	92	92	93	93	112	112	112
Storm sewers (miles)	92	92	92	90	92	95	96	101	101	101
BUILDING INSPECTIONS										
Number of permits issued	1,659	1,775	1,679	1,508	1,378	1,424	1,488	1,582	1,517	1,306
CULTURE AND RECREATION										
Number of parks and playgrounds	16	16	16	16	16	16	16	16	16	16
Park area (acres)	270	270	270	270	270	270	270	270	270	270

Data Source

Village records

COMPLIANCE SECTION

SIKICH®

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

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REPORT OF INDEPENDENT ACCOUNTANT'S ON COMPLIANCE

The Honorable Mayor
Members of the Board of Trustees
Village of Wheeling, Illinois

We have examined management's assertion that the Village of Wheeling, 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 Wheeling, 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 Mayor, Board of Trustees, Management, the Joint Review Board, the Illinois State Comptroller, and the Illinois Department of Revenue.

Sikich CPA LLC

Naperville, Illinois
June 25, 2026

2026 DISCLOSURE

VILLAGE OF WHEELING
Cook and Lake Counties, Illinois

BASE CUSIP NUMBER
963099

General Obligation Corporate Purpose Bonds, Series 2007

General Obligation Refunding Bonds, Series 2020

and

General Obligation Refunding Bonds, Series 2021

For further information please contact:

Mr. Brian Smith, Director of Finance
Village of Wheeling
2 Community Boulevard
Wheeling, Illinois 60090

Email: BSmith@wheelingil.gov
Phone: (847) 499-9022

6/25/2026

I. ANNUAL FINANCIAL INFORMATION REPORT UPDATE

Retailers' Occupation, Service Occupation and Use Tax

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Retailers' Occupation, Service Occupation and Use Tax*(1)*

Calendar Year Ending December 31	Sales Tax Distributions(2)	Municipal Home Rule Sales Tax Distributions	Total	Annual Percent Change + (-)
2016	$6,252,421	$3,924,604	$10,177,025	(5.64%)(3)
2017	5,694,714	3,874,370	9,569,085	(5.97%)
2018	5,442,390	3,925,825	9,368,215	(2.10%)
2019	5,474,405	3,917,783	9,392,187	0.26%
2020	4,555,594	3,120,541	7,676,136	(18.27%)
2021	5,468,773	4,184,077	9,652,850	25.75%
2022	6,360,029	4,917,770	11,277,799	16.83%
2023	6,623,941	5,037,394	11,661,334	3.40%
2024	7,094,251	5,458,084	12,552,335	7.64%
2025	8,576,487	6,363,512	14,939,999	19.02%
Growth from 2016 to 2025				46.80%

Notes: (1) Source: Illinois Department of Revenue. Based on Standard Industrial Classification. Includes tax collections in both Cook and Lake County.

(2) Tax distributions are based on records of the Illinois Department of Revenue relating to the 1% municipal portion of the Retailers' Occupation, Service Occupation and Use Tax, collected on behalf of the Village, less a State administration fee. The municipal 1% includes tax receipts from the sale of food and drugs which are not taxed by the State.

(3) The 2016 percentage is based on a 2015 total sales tax of $10,785,367.

Sales Tax Receipts by Kind of Business*(1)*

(For the 12 months ended December 31, 2025)

	Amount Returned to the Village(2)	Percent
General Merchandise	$ 1,305,913	9.5%
Food	923,427	6.7%
Drinking and Eating Places	2,245,151	16.3%
Apparel	163,780	1.2%
Furniture, Household & Radio	670,294	4.9%
Lumber Building and Hardware	537,863	3.9%
Automotive and Filling Stations	1,320,352	9.6%
Drugs and Misc. Retail	2,824,757	20.5%
Agriculture and All Other	2,636,530	19.1%
Manufactures	1,168,769	8.5%
TOTAL	$13,796,836	100.0%

Notes: (1) Source: State of Illinois, Department of Revenue.

(2) Includes Municipal Sales Tax returned by the State plus Home Rule Sales Taxes. Does not include Lake County sales taxes to protect the privacy of individual companies. The Lake County portion for the 12 months ended December 31, 2025 was $1,143,162.

DIRECT GENERAL OBLIGATION DEBT (see schedule following)

Total General Obligation Bonds	$16,825,000
Total General Obligation Debt	$16,825,000

Village General Obligation Bonded Debt*(1)*

Calendar Year	Series 2007 (12/1)	Series 2020 (12/1)	Series 2021 (12/1)	Total Debt	Cumulative Principal Retired Amount	Cumulative Principal Retired Percent
2026	$ 0	$ 190,000	$3,320,000	$ 3,510,000	$ 3,510,000	20.86%
2027	1,445,000	190,000	2,070,000	3,705,000	7,215,000	42.88%
2028	3,700,000	200,000	0	3,900,000	11,115,000	66.06%
2029	3,850,000	205,000	0	4,055,000	15,170,000	90.16%
2030	1,005,000	215,000	0	1,220,000	16,390,000	97.41%
2031	0	215,000	0	215,000	16,605,000	98.69%
2032	0	220,000	0	220,000	16,825,000	100.00%
Total	$10,000,000	$1,435,000	$5,390,000	$16,825,000		

Note: (1) Source: the Village.

VILLAGE OVERLAPPING BONDED DEBT*(1)*

	Outstanding Debt(2)	Applicable to Village Percent(3)	Applicable to Village Amount
Schools:			
Community Consolidated School District Number 21	$ 70,375,000	48.36%	$34,030,611
School District Number 23	26,295,000	18.62%	4,895,735
Community Consolidated School District Number 102	58,725,000	0.50%	294,815
Consolidated High School District Number 125	28,720,000	0.14%	38,783
Township High School District Number 214	13,270,000	11.54%	1,531,682
Community College District No. 512	196,740,000	5.42%	10,667,113
Community College District No. 532	60,495,000	0.02%	10,119
Total Schools			$51,468,858
Other:			
Cook County	$1,760,191,750	0.63%	$11,090,529
Cook County Forest Preserve District	70,975,000	0.63%	447,196
Lake County	119,280,000	0.02%	20,507
Lake County Forest Preserve District	156,220,000	0.02%	26,858
Metropolitan Water Reclamation District	2,555,076,024	0.64%	16,366,764
Wheeling Park District	6,940,000	87.85%	6,097,038
Prospect Heights Park District	4,280,000	20.54%	879,263
River Trails Park District	7,674,285	0.01%	1,023
Northwest Mosquito Abatement District	6,360,000	4.05%	257,617
Total Other			$35,186,794
Total Schools and Other Overlapping Bonded Debt			$86,655,652

Notes: (1) Source: Cook and Lake County Clerks and the MSRB's Electronic Municipal Market Access website ("EMMA").
(2) Outstanding debt as of June 9, 2026 and includes alternate revenue source bonded debt.
(3) Overlapping debt percentages based on 2024 EAV.

DEBT RATIOS

Statement of Bonded Indebtedness*(1)*

	Amount Applicable	Ratio To Equalized Assessed	Ratio To Estimated Actual	Per Capita (2020 Census 39,137)
Village EAV of Taxable Property, 2024(2)	$1,322,907,186	100.00%	33.33%	$ 33,801.96
Estimated Actual Value, 2024(2)	$3,968,721,558	300.00%	100.00%	$101,405.87
Total Direct Bonded Debt	$ 16,825,000	1.27%	0.42%	$ 429.90
Overlapping Bonded Debt:(3)				
Schools	$ 51,468,858	3.89%	1.30%	$ 1,315.09
Other	35,186,794	2.66%	0.89%	899.07
Total Overlapping Bonded Debt	$ 86,655,652	6.55%	2.18%	$ 2,214.16
Total Direct and Overlapping Bonded Debt	$ 103,480,652	7.82%	2.61%	$ 2,644.06

Notes: (1) Source: Cook and Lake County Clerks and the Village.
(2) Excludes TIF valuations.
(3) Overlapping bonded debt as of June 9, 2026.

VILLAGE EQUALIZED ASSESSED VALUATION*(1)(2)*

	Levy Years 2020	2021	2022(3)	2023	2024
Property Class:					
Residential	$ 584,452,105	$ 539,758,706	$ 685,683,218	$ 702,288,544	$ 717,264,134
Farm	48,371	48,371	48,069	48,069	48,073
Commercial	171,378,323	159,786,743	168,710,765	171,789,325	170,415,298
Industrial	380,609,215	359,695,466	419,471,395	427,585,409	428,285,807
Railroad	1,057,972	1,057,972	970,449	975,564	1,164,093
Total	$1,137,545,986	$1,060,347,258	$1,274,883,896	$1,302,686,911	$1,317,177,405
Lake County	5,863,836	5,654,238	5,715,871	5,556,928	5,729,781
Total	$1,143,409,822	$1,066,001,496	$1,280,599,767	$1,308,243,839	$1,322,907,186
Percentage Change+(-)	2.54%(4)	(6.77%)	20.13%	2.16%	1.12%

Notes: (1) Source: Cook and Lake County Clerks.
(2) Excluding TIF valuations.
(3) Triennial reassessment year.
(4) Percentage change based on 2019 EAV of $1,115,105,481.

LARGER TAXPAYERS*(1)*

Taxpayer Name	Business/Service	2024 EAV(2)
Woodland Creek Apartments	Apartment Buildings	$21,654,082
Wheeling Town Center	Mixed Use Development	19,810,185
Westin Hotel	Hotel & Retail Store Development	18,988,537
Uptown 500 LLC	Mixed Use Development	18,127,724
Northgate Crossings	Apartment Buildings	16,405,460
Wal-Mart Stores Inc.	Retail & Wholesale Discount Stores	15,547,367
Arlington Club Apartments	Apartment Buildings	15,131,187
Mallard Lake Apartments	Apartment Buildings	14,459,407
Pactiv Corp.	Food Packaging and Food Service Products	12,288,863
Foxboro Apartments	Apartment Buildings	12,164,769
Total		$164,577,581
Ten Largest Taxpayers as Percent of Village's 2024 EAV ($1,322,907,186)		12.44%

Notes: (1) Source: Cook County Clerk, except for taxpayer descriptions which are based on publicly available information.
(2) Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers listed contain multiple parcels and it is possible that some parcels and their valuations have been overlooked. The 2024 EAV is the most current available.

TAX LEVIES AND COLLECTIONS*(1)*

Levy Year	Coll. Year	Taxes Extended	Total Collections(2) Amount	Percent
2020	2021	$16,853,862	$16,773,396	99.52%
2021	2022	17,190,940	17,192,256	100.01%
2022	2023	17,190,940	17,794,973	103.51%
2023	2024	17,190,940	17,092,748	99.43%
2024	2025	17,420,954	17,016,907	97.68%

Notes: (1) Source: Cook County Treasurer, Lake County Treasurer, and the Village.
(2) Total Collections reflect all monies attributable to the specific tax but distributed to the taxing body over a period of time. This is updated annually by the County Treasurer and therefore is subject to revision as the treasurer makes allocations in the future. Excludes refunds and includes taxes held in reserve and interest earnings.

VILLAGE TAX RATES*(1)*

Property tax rates are expressed in dollars per $100 of Equalized Assessed Value.

	Levy Years				
	2020	2021	2022	2023	2024
Village Rates:					
Bonds and Interest	$0.2054	$0.2249	$0.1944	$0.2288	$0.2209
Police Pension	0.2283	0.2656	0.2543	0.2175	0.2151
Fire Pension	0.2758	0.2716	0.2600	0.2335	0.2309
Fire Protection	0.4063	0.4516	0.3389	0.3390	0.3468
Police Protection	0.4063	0.4516	0.3389	0.3390	0.3468
Total Village Rate(2)	$1.5230	$1.6660	$1.3870	$1.3580	$1.3606

Notes: (1) Source: Cook County Clerk.
(2) The Village is a home rule-unit under the 1970 Illinois Constitution and, as such, has no statutory tax rate limit. The Cook County Clerk rounds the total Village rates.

TYPICAL TAX BILL*(1)(2)*

Following is a typical tax bill for a taxpayer living in the Village. Property tax rates are expressed in dollars per $100 of Equalized Assessed Value.

	Levy Years				
	2020	2021	2022	2023	2024
Cook County	$ 0.4530	$ 0.4460	$ 0.4310	$ 0.3860	$ 0.3905
Cook County Forest Preserve District	0.0580	0.0580	0.0810	0.0750	0.0686
Metropolitan Water Reclamation District	0.3780	0.3820	0.3740	0.3450	0.3404
Northwest Mosquito Abatement District	0.0100	0.0110	0.0090	0.0100	0.0105
Consolidated Elections	0.0000	0.0190	0.0000	0.0320	0.0000
Wheeling Township	0.0370	0.0410	0.0360	0.0370	0.0365
General Assistance	0.0080	0.0080	0.0070	0.0070	0.0067
Road and Bridge	0.0130	0.0150	0.0120	0.0120	0.0116
School District Number 21	4.6830	5.2050	4.6350	4.7440	4.9069
High School District Number 214	2.3820	2.6640	2.3520	2.4450	2.5744
Community College District No. 512	0.4090	0.4570	0.4100	0.4130	0.4336
Indian Trails Public Library District	0.4580	0.4970	0.4540	0.4630	0.4713
Wheeling Park District	0.7830	0.8700	0.7440	0.7840	0.8185
Total Tax Rate(3)	$11.1950	$12.3390	$10.9320	$11.1110	$11.4301

Notes: (1) Source: Cook County Clerk.
(2) The Village is a home rule-unit under the 1970 Illinois Constitution and, as such, has no statutory tax rate limit. The Cook County Clerk rounds the total Village rates.
(3) Representative tax rates for other government units are from Wheeling Township tax code 38055, which represents the largest tax code of the Village's 2024 EAV, the most current available.

FINANCIAL INFORMATION

Statement of Net Position
Governmental Activities*(1)*

	Audited as of December 31				
	2021	2022	2023	2024	2025
ASSETS:					
Cash and Investments	$ 45,662,793	$ 60,013,380	$ 54,174,235	$ 60,343,715	$ 65,586,848
Receivables, Net:					
Property Taxes	18,306,279	24,991,871	18,599,947	18,729,395	31,547,372
Sales Taxes	2,680,142	2,968,129	3,098,157	3,488,847	4,365,960
Local Use Taxes	520,413	556,050	506,867	413,704	122,997
Telecommunications Tax	169,261	159,577	165,956	147,411	126,740
Accounts	915,923	1,074,820	857,825	1,097,099	480,566
Leases	0	1,410,114	1,317,124	1,218,814	1,123,242
Accrued Interest	27,972	131,084	189,064	168,711	211,866
IPBC	2,132,260	1,961,793	2,098,255	2,553,465	2,833,802
Other	1,378,450	1,452,095	1,506,877	1,460,501	1,709,476
Prepaid Expenses	500,895	541,985	839,655	872,779	1,105,365
Inventory	411,231	451,874	567,304	594,927	518,727
Due from Other Governments	232,723	234,176	187,205	218,430	246,383
Deferred Charges - Unamortized Loss on Refunding	196,619	139,279	121,869	104,459	87,049
Deferred Outflows - OPEB	3,700,246	3,130,841	2,947,150	2,860,123	3,025,207
Net Pension Asset	14,440,258	26,753,597	15,936,467	12,035,048	8,372,549
Internal Balances	(1,211,782)	(1,389,200)	(917,203)	(1,087,577)	(1,017,640)
Investment in Joint Venture	43,672,115	44,500,428	45,688,150	45,754,506	47,388,772
Capital Assets Not Being Depreciated	35,516,792	35,739,629	43,221,741	38,367,398	41,348,535
Capital Assets Being Depreciated	58,000,550	56,160,538	64,948,937	70,592,280	71,413,961
Total Assets	$227,253,140	$260,982,060	$256,055,582	$259,934,035	$280,597,777
LIABILITIES:					
Accounts Payable	$ 2,185,905	$ 12,579,788	$ 5,688,852	$ 2,305,972	$ 14,504,657
Accrued Payroll	543,767	522,783	702,054	738,864	837,683
Deposits Payable	62,115	62,115	64,015	227,565	60,315
Deferred Revenue	21,403,085	27,007,012	21,427,695	21,163,165	21,315,989
Deferred Inflows – Leases	0	1,410,114	1,290,861	1,171,223	1,056,815
Due to Fiduciary Funds	1,256,892	3,403,475	1,827,026	1,638,594	3,539,452
Interest Payable	82,075	81,950	71,420	61,092	51,881
Pension Items	23,235,044	3,547,680	3,024,629	1,984,478	15,255,995
Long-Term Liabilities:					
Due Within One Year	7,736,071	6,171,472	5,761,851	6,129,582	6,399,413
Due in More Than One Year	93,468,701	116,203,135	98,843,492	93,717,239	72,843,439
Total Liabilities	$149,973,655	$170,989,524	$138,701,895	$129,137,774	$135,865,639
NET POSITION:					
Net Investment in Capital Assets	$ 56,306,735	$ 61,299,635	$ 82,343,094	$ 88,515,262	$ 95,671,558
Restricted for:					
Highways and Streets	3,040,285	3,847,266	3,431,049	3,068,332	2,842,202
Public Safety	459,846	485,739	454,846	232,206	258,201
Economic Development	7,397,308	8,592,802	8,569,048	17,125,481	22,869,463
Capital Projects	1,917,294	2,697,295	3,009,679	1,076,565	871,966
Debt Service	120,430	118,717	435	364,625	0
Pension	0	0	0	0	1,216,147
Unrestricted	8,037,587	12,951,082	19,545,536	20,413,790	21,002,601
Total Net Position	$ 77,279,485	$ 89,992,536	$117,353,687	$130,796,261	$144,732,138

Statement of Activities
Net (Expense) Revenue and Changes in Net Position
Governmental Activities

	Audited as of December 31				
	2021	2022	2023	2024	2025
Functions/Programs					
Primary Government:(1)					
General Government	$(14,669,511)	$ (16,821,750)	$ (26,087,221)	$ (24,628,089)	$ (28,962,330)
Public Safety	(19,349,036)	(28,050,492)	(26,653,524)	(29,723,386)	(30,543,605)
Highways and Streets	(711,569)	(2,172,928)	9,081,671	(2,574,534)	727,937
Airport - Joint Venture	(90,908)	0	0	0	0
Interest and Fees	(3,417,914)	(1,237,310)	(1,097,241)	(677,268)	(509,113)
Total Governmental Activities	$(38,238,938)	$ (48,282,480)	$ (44,756,315)	$ (57,603,277)	$ (59,287,111)
General Revenues:					
Taxes:					
Property	$ 31,564,680	$ 31,748,387	$ 36,123,627	$ 39,747,288	$ 36,446,466
Sales	9,595,142	11,219,966	11,642,611	12,528,197	14,904,575
Utility	2,833,609	2,888,085	2,734,888	2,701,940	2,970,479
Telecommunications	680,531	659,888	641,214	600,271	518,644
Food and Beverage	855,791	989,539	1,145,870	1,117,546	1,131,245
Hotel/Motel	445,235	837,837	1,003,997	982,315	938,440
Income	4,984,335	6,377,267	6,250,937	6,646,260	7,058,136
American Plan Rescue Act	0	213,508	5,045,619	0	0
Other	210,862	368,907	488,012	496,671	539,131
Investment Income	(10,793)	131,749	2,768,091	3,070,612	2,939,511
Gain on Disposal of Capital Assets	48,993	102,983	117,457	0	0
Airport - Joint Venture	0	828,313	1,187,722	66,356	1,634,266
Miscellaneous	1,087,783	774,756	1,066,421	1,503,589	1,044,377
Other Revenues	2,517,914	3,235,867	3,080,268	2,737,445	1,737,022
Transfers In (Out)	794,193	619,374	(1,179,268)	124,181	1,360,696
Total	$ 55,608,275	$ 60,996,426	$ 72,117,466	$ 72,322,671	$ 73,222,988
Change in Net Position	$ 17,369,337	$ 12,713,946	$ 27,361,151	$ 14,719,394	$ 13,935,877
Change in Accounting Principle	$ 0	$ (895)	$ 0	$ (1,276,820)	$ 0
Net Position, January 1	$ 59,910,148	$ 77,278,590(2)	$ 89,992,536	$116,076,867(2)	$130,796,261
Net Position, December 31	$ 77,279,485	$ 89,992,536	$117,353,687	$130,796,261	$144,732,138

Notes: (1) Expenses less program revenues of charges for services, operating grants and capital grants.
(2) As restated.

General Fund
Balance Sheet

	Audited as of Audited as of December 31				
	2021	2022	2023	2024	2025
ASSETS:					
Cash and Investments	$10,801,951	$13,042,921	$15,108,544	$14,294,073	$13,034,690
Receivables (Net Where Applicable of Allowances for Uncollectibles):					
Property Taxes	15,889,590	18,697,035	15,688,612	15,942,648	19,510,285
Sales Taxes	2,680,142	2,968,129	3,098,157	3,488,847	4,365,960
Local Use Taxes	520,413	556,050	506,867	413,704	122,997
Telecommunications Tax	169,261	159,577	165,956	147,411	126,740
Leases	0	1,410,114	1,317,124	1,218,814	1,123,242
Accrued Interest	11,163	35,489	58,272	50,009	78,017
IPBC	2,132,260	1,961,793	2,098,255	2,553,465	2,833,802
Other	1,074,673	1,142,805	1,141,848	1,155,442	1,364,232
Due from Other Funds	794,236	1,284,915	591,412	765,797	48,850
Inventory	312,016	352,231	366,919	386,856	346,542
Prepaid Items	252,137	327,527	279,471	431,953	1,059,549
Total Assets	$34,637,842	$41,938,586	$40,421,437	$40,849,019	$44,014,906
LIABILITIES:					
Accounts Payable	$ 1,223,612	$ 1,640,564	$ 2,539,183	$ 1,024,406	$ 1,751,550
Accrued Payroll	518,929	502,365	679,550	708,868	812,816
Deposits Payable	62,115	62,115	64,015	227,565	60,315
Due to Fiduciary Funds	1,256,892	3,403,475	1,827,026	1,638,594	3,539,452
Due to Other Funds	0	2,000,000	0	1,500,000	1,200,000
Deferred Revenue	15,024,640	16,397,949	15,932,787	16,111,830	16,268,738
Total Liabilities	$18,086,188	$24,006,468	$21,042,561	$21,211,263	$23,632,871
FUND BALANCES:					
Nonspendable - Prepaid Items	$ 252,137	$ 327,527	$ 279,471	$ 431,953	$ 1,059,549
Nonspendable - Inventory	312,016	352,231	366,919	386,856	346,542
Unrestricted - Assigned for Health Insurance	2,132,260	1,961,793	2,098,255	2,553,465	2,833,802
Unrestricted - Unassigned	13,855,241	15,290,567	16,634,231	16,265,482	16,142,142
Total Fund Balances	$16,551,654	$17,932,118	$19,378,876	$19,637,756	$20,382,035
Total Liabilities and Fund Balances	$34,637,842	$41,938,586	$40,421,437	$40,849,019	$44,014,906

General Fund
Revenues, Expenditures and Changes in Fund Balance

	Audited as of Audited as of December 31				
	2021	2022	2023	2024	2025
REVENUES:					
Taxes	$26,998,319	$29,356,387	$30,778,051	$30,758,148	$32,508,442
Licenses and Permits	874,617	1,172,575	1,217,414	1,158,799	1,111,173
Intergovernmental	8,716,538	10,486,433	10,266,261	10,262,114	8,970,962
Charges for Services	3,492,025	5,452,033	5,104,003	4,667,948	5,855,997
Fines and Forfeits	774,918	709,322	742,637	1,123,065	973,451
Investment Income	(21,601)	(308,559)	637,371	733,782	680,495
Miscellaneous	1,000,433	676,479	962,610	1,162,789	902,099
Total Revenues	$41,835,249	$47,544,670	$49,708,347	$49,866,645	$51,002,619
EXPENDITURES:					
General Government	$10,697,243	$10,978,288	$11,292,514	$12,025,721	$12,712,845
Public Safety	28,248,688	30,817,934	31,790,842	31,508,847	32,678,651
Capital Outlay	0	0	57,479	40,860	614,999
Debt Service	0	16,439	32,560	56,013	168,773
Total Expenditures	$38,945,931	$41,812,661	$43,173,395	$43,631,441	$46,175,268
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ 2,889,318	$ 5,732,009	$ 6,534,952	$ 6,235,204	$ 4,827,351
OTHER FINANCING SOURCES (USES):					
Proceeds on Sale of Capital Assets	$ 87,865	$ 120,032	$ 117,457	$ 69,020	$ 87,379
SBITA Issuance	0	0	57,479	40,860	609,109
Operating Transfers Out	(2,230,545)	(4,471,577)	(5,243,969)	(6,086,204)	(4,779,560)
Total Other Financing Sources	$ (2,142,680)	$ (4,351,545)	$ (5,069,033)	$ (5,976,324)	$ (4,083,072)
Net Change in Fund Balance	$ 746,638	$ 1,380,464	$ 1,465,919	$ 258,880	$ 744,279
Change in Accounting Principle	0	0	$ (19,161)	$ 0	$ 0
Beginning Fund Balance	$15,805,016	$16,551,654	$17,912,957(1)	$19,378,876	$19,637,756
Ending Fund Balance	$16,551,654	$17,932,118	$19,378,876	$19,637,756	$20,382,035

Note: (1) As restated.

General Fund
Budgeted Financial Information

	Budget Twelve Months Ending 12/31/2026
REVENUES:	
Taxes	$40,634,044
Licenses and Permits	1,109,893
Intergovernmental	1,485,102
Charges for Services	6,313,619
Fines and Forfeits	1,030,000
Miscellaneous	2,290,942
Total Revenues	$52,863,600
EXPENDITURES:	
Personnel Services	$33,700,321
Contractual Services	10,656,321
Commodities	2,211,348
Capital Outlay	7,000
Other	65,000
Transfers Out	4,984,820
Total Expenditures	$51,624,810
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ 1,238,790