1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

g. Inventories

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

h. Prepaid Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses. Governmental funds use the consumption method for reporting prepaid items.

i. Capital Assets/Intangible Assets

Capital assets, which include property, plant, equipment, intangibles (software and easements), and infrastructure assets (e.g., roads, bridges, and storm water), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Capital Assets/Intangible Assets (Continued)

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

Assets	Years
Buildings and structures	20-50
Equipment, vehicles, and software	4-20
Infrastructure	20-60
Public improvements	50-60
Other intangible assets	5-20

Intangible assets represent the Village's right-to-use assets, as defined by GASB Statement No. 96, *Subscription-Based Information Technology Arrangements.*

j. Compensated Absences

Vested or accumulated vacation and sick leave are reported as an expenditure and a fund liability of the governmental fund that will pay it once retirement or separation has occurred. Vested or accumulated vacation or sick leave of proprietary funds and governmental activities are recorded as an expense and liability of those funds as the benefits accrue to employees.

Employees accrue one day sick time per month up to 12 per year. Sick time can be accumulated over the tenure of employment and is paid out upon leaving the Village using a percentage scale based on date of hire and years of service. Vacation time is accumulated annually and is expected to be used the following year. Carryover for three months is allowed pending approval by the Village Manager.

k. Long-Term Obligations

In the government-wide financial statements and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary funds financial statements. Bond premiums and discounts and gains (losses) on refundings, are deferred and amortized over the life of the bonds.

Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Long-Term Obligations (Continued)

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

l. Fund Balances/Net Position

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

The Village has established a fund balance reserve policy for its General Fund. The policy targets a minimum fund balance to be maintained in the General Fund equivalent to 25% of the budgeted expenditures in the fund. Any fund balance in the General Fund in excess of the 25% can be assigned a specific purpose or to cover projected deficits in the following budget year.

The Village's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending, the Village considers committed funds to be expended first followed by assigned funds and then unassigned funds.

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose.

Net investment in capital assets represents the book value of capital assets less any outstanding long-term debt issued to acquire or construct the capital assets.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Fund Balances/Net Position (Continued)

None of the restricted net position or restricted fund balance resulted from enabling legislation adopted by the Village.

m. Interfund Transactions

Interfund services are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund services and reimbursements, are reported as transfers.

n. Accounting Estimates

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

o. Deferred Outflows/Inflows of Resources

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

2. DEPOSITS AND INVESTMENTS

The Village and pension funds categorizes the fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. There were no investments held at April 30, 2025 requiring fair value measurement.

2. DEPOSITS AND INVESTMENTS (Continued)

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

Village Deposits and Investments

The Village's investment policy authorizes the Village to invest in all investments allowed by Illinois Compiled Statutes (ILCS). These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, The Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a $1 per share value which is equal to the participants' fair value).

The Illinois Metropolitan Investment Fund (IMET) is a local government investment pool. Created in 1996 as a not-for-profit trust formed under the Intergovernmental Cooperation Act and the Illinois Municipal Code. IMET was formed to provide Illinois government agencies with safe, liquid, attractive alternatives for investing and is managed by a Board of Trustees elected from the participating members. IMET offers participants two separate vehicles to meet their investment needs. The IMET Core Fund is designed for public funds that may be invested for longer than one year. The Core Fund carries the highest rating available (AAAf/bf) from Moody's for such funds. Member withdrawals can be made from the core fund with a five-day notice. The IMET Convenience Fund (CVF) is designed to accommodate funds requiring high liquidity, including short-term cash management programs and temporary investment of bond proceeds. It is comprised of collateralized and FHLB LoC backed bank deposits, FDIC insured certificates of deposit and U.S. Government securities. Member withdrawals are generally on the same day as requested. Investments in IMET are valued at IMET's share price, which is the price the investment could be sold.

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

2. DEPOSITS AND INVESTMENTS (Continued)

Village Deposits and Investments (Continued)

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires pledging of collateral at 103% for all bank balances in excess of federal depository insurance, with the collateral held by the Village, an independent third party, or the Federal Reserve Bank of Chicago.

Investments

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The Village limits its exposure to credit risk by primarily investing in external investment pools. The Illinois Funds and IMET are rated AAA.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Village will not be able to recover the value of its investments that are in possession of an outside party. The Village's investment policy does not address this risk. To limit its exposure, the Village requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by an independent third-party custodian and evidenced by safekeeping receipts and a written custodial agreement. The Illinois Funds and IMET are not subject to custodial credit risk.

Concentration of credit risk is the risk that the Village has a high percentage of its investments invested in one type of investment. The Village's investment policy requires diversification of investments to avoid unreasonable risk. No financial institution shall hold more than 50% of the Village's investment portfolio, exclusive of any securities held in The Illinois Funds and IMET.

3. RECEIVABLES - TAXES

a. Property Taxes

Property taxes for 2024 attach as an enforceable lien on January 1, 2024, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and issued on or about May 1, 2025, and are payable in two installments, on or about June 1, 2025 and September 1, 2025. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience. As the 2024 tax levy is intended to fund expenditures for the 2025-2026 fiscal year, these taxes are unavailable/deferred as of April 30, 2025.

The 2025 tax levy, which attached as an enforceable lien on property as of January 1, 2025, has not been recorded as a receivable as of April 30, 2025, as the tax has not yet been levied by the Village and will not be levied until December 2025 and, therefore, the levy is not measurable at April 30, 2025.

b. Due from Other Governments

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

GOVERNMENTAL ACTIVITIES	
Sales tax	$ 3,394,304
Sales tax increment	2,677,321
Simplified telecommunications tax	141,921
Local use tax	66,631
Motor fuel tax	129,039
Police dispatch	3,250
Other taxes	1,788
TOTAL GOVERNMENTAL ACTIVITIES	$ 6,414,254

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2025, was as follows:

	Balances May 1	Increases	Decreases	Balances April 30
GOVERNMENTAL ACTIVITIES				
Tangible capital assets not being depreciated				
Land	$ 20,145,755	$ -	$ -	$ 20,145,755
Land rights of way	38,142,853	-	-	38,142,853
Construction in progress	4,821,693	2,374,350	5,733,529	1,462,514
Total tangible capital assets not being depreciated	63,110,301	2,374,350	5,733,529	59,751,122
Tangible capital assets being depreciated				
Buildings and structures	61,989,174	6,200,070	-	68,189,244
Equipment and vehicles	16,811,176	2,170,882	537,157	18,444,901
Infrastructure	106,390,900	3,818,507	-	110,209,407
Total tangible capital assets being depreciated	185,191,250	12,189,459	537,157	196,843,552
Intangible right-to-use capital assets being amortized				
Right-to-use software	4,230,671	986,930	22,347	5,195,254
Total intangible assets being amortized	4,230,671	986,930	22,347	5,195,254
Less accumulated depreciation for				
Buildings and structures	20,386,409	1,692,113	-	22,078,522
Equipment and vehicles	10,644,779	1,253,885	413,124	11,485,540
Infrastructure	54,933,191	2,219,125	-	57,152,316
Total accumulated depreciation	85,964,379	5,165,123	413,124	90,716,378
Less accumulated amortization for				
Right-to-use software	627,327	776,944	22,347	1,381,924
Total accumulated amortization	627,327	776,944	22,347	1,381,924
Total tangible and intangible capital assets being depreciated and amortized, net	102,830,215	7,234,322	124,033	109,940,504
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	$ 165,940,516	$ 9,608,672	$ 5,857,562	$ 169,691,626

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

GOVERNMENTAL ACTIVITIES	
General government	$ 1,982,566
Public safety	1,182,698
Community development	106,285
Highways and streets, including depreciation of general infrastructure assets	2,670,518
TOTAL DEPRECIATION AND AMORTIZATION EXPENSE - GOVERNMENTAL ACTIVITIES	$ 5,942,067

4. CAPITAL ASSETS (Continued)

	Balances May 1	Increases	Decreases	Balances April 30
BUSINESS-TYPE ACTIVITIES				
Tangible capital assets not being depreciated				
Land	$ 2,890,141	$ -	$ -	$ 2,890,141
Construction in progress	5,336,126	5,501,523	6,646,048	4,191,601
Total tangible capital assets not being depreciated	8,226,267	5,501,523	6,646,048	7,081,742
Tangible capital assets being depreciated				
Public improvements	112,044,494	6,566,317	2,087,875	116,522,936
Equipment and vehicles	4,597,609	490,013	-	5,087,622
Total tangible capital assets being depreciated	116,642,103	7,056,330	2,087,875	121,610,558
Intangible right-to-use capital assets being amortized				
Software	216,025	-	-	216,025
Total intangible assets being amortized	216,025	-	-	216,025
Less accumulated depreciation for				
Public improvements	55,115,469	2,345,813	2,087,875	55,373,407
Equipment and vehicles	3,200,440	394,037	-	3,594,477
Total accumulated depreciation	58,315,909	2,739,850	2,087,875	58,967,884
Less accumulated amortization for				
Software	24,456	24,456	-	48,912
Total accumulated amortization	24,456	24,456	-	48,912
Total tangible and intangible capital assets being depreciated and amortized, net	58,517,763	4,292,024	-	62,809,787
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, NET	$ 66,744,030	$ 9,793,547	$ 6,646,048	$ 69,891,529

5. RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; employee health; natural disasters; and injuries to the Village’s employees.

The Village has purchased insurance from private insurance companies. Risks covered include medical, dental, and other. Premiums have been displayed as expenditures/expenses in appropriate funds. There have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current or the three prior years.

5. RISK MANAGEMENT (Continued)

The Village participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in northeastern Illinois that have formed an association under the Illinois Intergovernmental Cooperations Statute to pool their risk management needs. IRMA administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extension risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first $2,500 of each occurrence and IRMA has a mix of self-insurance and commercial insurance at various amounts above that level.

Each member appoints one delegate, along with an alternate delegate, to represent the member on the Board of Directors. The Village does not exercise any control over the activities of IRMA beyond its representation on the Board of Directors.

Initial contributions are determined each year based on the individual member's eligible revenue as defined in the bylaws of IRMA and experience modification factors based on past member loss experience. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. Supplemental contributions may be required to fund these deficits. The Village is aware of no additional contributions due to IRMA as of April 30, 2025.

6. LONG-TERM DEBT

a. General Obligation Bonds

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for general government activities. In addition, general obligation bonds have been issued to refund general obligation bonds.

6. LONG-TERM DEBT

a. General Obligation Bonds (Continued)

General obligation bonds are direct obligations and pledge the full faith and credit of the Village. General obligation bonds currently outstanding are as follows:

	Fund Debt Retired by	Balances May 1	Issuances	Reductions	Balances April 30	Due Within One Year
$8,995,000 General Obligation Refunding Bonds, Series 2015, are due in annual installments (beginning December 15, 2017 through December 15, 2026) ranging from $170,000 to $595,000 with interest at 2% to 4%.	Debt Service	$ 3,390,000	$ -	$ 1,070,000	$ 2,320,000	$ 1,130,000
$2,130,000 General Obligation Refunding Bonds, Series 2016B, are due in annual installments (beginning December 15, 2017 through December 15, 2026) ranging from $92,500 to $122,500 with interest at 2% to 3%.	Debt Service	710,000	-	230,000	480,000	235,000
$9,525,000 General Obligation Bonds, Series 2016A, are due in annual installments (beginning December 15, 2021 through December 15, 2037) ranging from $172,500 to $475,000 with interest at 2% to 3%.	ACDC	8,460,000	-	380,000	8,080,000	390,000
$2,470,000 Taxable General Obligation Refunding Bonds, Series 2017A, are due in annual installments (beginning December 15, 2017 through December 15, 2030) ranging from $20,000 to $265,000 with interest at 1.10% to 3.65%.	Debt Service	1,635,000	-	205,000	1,430,000	220,000
$5,400,000 General Obligation Bonds, Series 2017, are due in annual installments (beginning December 15, 2018 through December 15, 2032) ranging from $150,000 to $300,000 with interest at 3% to 4%.	ACDC	1,234,170	-	137,130	1,097,040	137,130
	Water	1,465,830	-	162,870	1,302,960	162,870

6. LONG-TERM DEBT

a. General Obligation Bonds (Continued)

	Fund Debt Retired by	Balances May 1	Issuances	Reductions	Balances April 30	Due Within One Year
$4,000,000 Taxable General Obligation Bonds, Series 2020, are due in annual installments (beginning December 15, 2020 through December 15, 2039) ranging from $120,000 to $280,000 with interest at 1.65% to 2.80%.	Debt Service	$ 3,430,000	$ -	$ 160,000	$ 3,270,000	$ 165,000
TOTAL GENERAL OBLIGATION BONDS		$ 20,325,000	$ -	$ 2,345,000	$ 17,980,000	$ 2,440,000

b. Compensated Absences - Governmental Activities

	Funded by	Balances May 1	Increases	Reductions	Balances April 30	Due Within One Year
Compensated absences	General	$ 4,328,387	$ 106,629	$ -	$ 4,435,016	$ 1,874,905
Compensated absences	Internal Service	500,355	-	64,452	435,903	191,083
TOTAL COMPENSATED ABSENCES		$ 4,828,742	$ 106,629	$ 64,452	$ 4,870,919	$ 2,065,988

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

6. LONG-TERM DEBT (Continued)

c. Loan Payable - Business-Type Activities

	Fund Debt Retired by	Balances May 1	Increases	Reductions	Balances April 30	Due Within One Year
Illinois EPA loan - up to $6,677,829 loan due in semiannual installments at 1.93% simple interest due beginning November 11, 2015. L17-4991	Waterworks and Sewerage	$ 4,014,235	$ -	$ 314,945	$ 3,699,290	$ 321,053
Illinois EPA loan - up to $1,905,743 loan due in semiannual installments at 2.21% simple interest due beginning March 28, 2016. L17-5204	Waterworks and Sewerage	1,203,637	-	93,097	1,110,540	95,167
Illinois EPA loan - up to $7,276,565 loan due in semiannual installments at 1.80% simple interest due beginning December 16, 2022. L17-5588	Waterworks and Sewerage	6,826,876	-	324,283	6,502,593	330,147
Illinois EPA loan - up to $4,846,930 loan due in semiannual installments at 1.110% simple interest due beginning November 26, 2023. L17-5897	Waterworks and Sewerage	4,840,813	-	217,437	4,623,376	219,858
TOTAL LOANS PAYABLE		$ 16,885,561	$ -	$ 949,762	$ 15,935,799	$ 966,225

d. Compensated Absences - Business-Type Activities

	Funded by	Balances May 1	Increases	Reductions	Balances April 30	Due Within One Year
Compensated absences	Waterworks and Sewerage	$ 1,228,782	$ -	$ 10,058	$ 1,218,724	$ 441,678
TOTAL COMPENSATED ABSENCES		$ 1,228,782	$ -	$ 10,058	$ 1,218,724	$ 441,678

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

6. LONG-TERM DEBT (Continued)

e. Debt Service Requirements to Maturity

Fiscal Year Ending	General Obligation Bonds Governmental Activities Principal	Interest	Total
2026	$ 2,277,130	$ 502,602	$ 2,779,732
2027	2,372,130	428,072	2,800,202
2028	967,130	348,419	1,315,549
2029	1,002,130	322,179	1,324,309
2030	1,042,130	294,374	1,336,504
2031-2035	4,956,390	1,035,916	5,992,306
2036-2040	4,060,000	277,640	4,337,640
TOTAL	$ 16,677,040	$ 3,209,202	$ 19,886,242

Fiscal Year Ending	General Obligation Bonds Business-Type Activities Principal	Interest	Total
2026	$ 162,870	$ 51,304	$ 214,174
2027	162,870	45,604	208,474
2028	162,870	39,089	201,959
2029	162,870	32,574	195,444
2030	162,870	26,059	188,929
2031-2035	488,610	39,089	527,699
2036-2040	-	-	-
TOTAL	$ 1,302,960	$ 233,719	$ 1,536,679

Fiscal Year Ending April 30,	Illinois Environmental Protection Agency (IEPA) Business-Type Activities Principal	Interest	Total
2026	$ 966,225	$ 260,179	$ 1,226,404
2027	982,981	243,420	1,226,401
2028	1,000,041	226,360	1,226,401
2029	1,017,411	205,990	1,223,401
2030	1,035,093	191,308	1,226,401
2031-2035	5,452,136	679,869	6,132,005
2036-2040	3,554,443	280,923	3,835,366
2041-2044	1,927,469	44,239	1,971,708
TOTAL	$ 15,935,799	$ 2,132,288	$ 18,068,087

6. LONG-TERM DEBT (Continued)

f. Changes in Long-Term Debt

The following is a summary of changes in long-term liabilities for the year ended April 30, 2025:

	Balances May 1	Issuances/ Increases	Reductions	Balances April 30	Due Within One Year
GOVERNMENTAL ACTIVITIES					
General obligation bonds payable	$ 18,859,170	$ -	$ 2,182,130	$ 16,677,040	$ 2,277,130
Unamortized premium on bonds	391,914	-	96,003	295,911	-
Compensated absences payable**	4,828,742	42,177	-	4,870,919	2,065,988
SBITA liabilities*	3,235,961	986,930	746,885	3,476,006	605,262
Net pension liability - IMRF*	5,505,521	-	1,434,628	4,070,893	-
Net pension liability - Police Pension*	48,078,420	-	396,435	47,681,985	-
OPEB liability*	2,776,373	-	40,355	2,736,018	187,584
TOTAL GOVERNMENTAL ACTIVITIES	$ 83,676,101	$ 1,029,107	$ 4,896,436	$ 79,808,772	$ 5,135,964

*Net pension liabilities and the other postemployment benefit liability are retired by the General Fund and Internal Service Funds.

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

	Balances May 1	Issuances/ Increases	Reductions	Balances April 30	Due Within One Year
BUSINESS-TYPE ACTIVITIES					
General obligation bonds payable	$ 1,465,830	$ -	$ 162,870	$ 1,302,960	$ 162,870
Illinois EPA loan payable	16,885,561	-	949,762	15,935,799	966,225
Unamortized premium on bonds	75,369	-	9,421	65,948	-
Compensated absences payable - proprietary funds*	1,228,782	-	10,058	1,218,724	441,678
SBITA liabilities	194,145	-	22,654	171,491	23,679
Total OPEB liability	462,632	-	18,244	444,388	84,804
Net pension liability - IMRF	2,016,792	-	525,536	1,491,256	-
Asset retirement obligation	180,000	-	-	180,000	-
TOTAL BUSINESS-TYPE ACTIVITIES	$ 22,509,111	$ -	$ 1,698,545	$ 20,810,566	$ 1,679,256

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

6. LONG-TERM DEBT (Continued)

g. Legal Debt Margin

The Village is a home rule municipality.

Article VII, Section 6(k) of the 1970 Illinois Constitution 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 500,000 an aggregate of one percent: …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.

h. Conduit Debt

Industrial Revenue Bonds

The Village has issued a total of $53,110,000 of Industrial Revenue Bonds under the terms of its ordinance 0-74-8 dated March 18, 1974. The outstanding amount is undeterminable as of April 30, 2025.

The total amount of bonds issued by any village agency is limited by federal and state statute. Interest paid to institutions lending these funds is considered tax-exempt under current federal law. The Village is not obligated for the payment of principal and interest on the bonds and is not involved in any way with the servicing of the debt instruments. Neither the liability for the bonds or any activity therewith is reflected in the funds of the Village.

6. LONG-TERM DEBT (Continued)

i. Illinois EPA Loans Payable

During the year ended April 30, 2014, the Village entered into a wastewater treatment works loan with the Illinois Environmental Protection Agency (EPA) for work related to the Addison North Waste Water Treatment Plant and its tributary pump stations and work at the Addison South AJ Larocca Waste Water Treatment plant and its tributary pump stations. The loan bears interest at 1.93% and is scheduled to mature on May 19, 2035. Simple interest is accrued on each loan disbursement on the day after the date of issuance with construction period interest compounding into the principal of the loan.

During the fiscal year ended April 30, 2015, the Village entered into a wastewater treatment works loan with the Illinois EPA to replace an antiquated existing excess flow pumping station. The loan bears interest at 2.21% and is scheduled to mature on September 28, 2035. Simple interest is accrued on each loan disbursement on the day after the date of issuance with construction period interest compounding into the principal of the loan.

During the fiscal year ended April 30, 2020, the Village entered into a wastewater treatment works loan with the Illinois EPA to replace an existing digester system. The loan bears interest at 1.80% and is scheduled to mature on December 12, 2041. Simple interest is accrued on each loan disbursement on the day after the date of issuance with construction period interest compounding into the principal of the loan.

During the fiscal year ended April 30, 2020, the Village entered into a drinking water loan with the Illinois EPA to replace water meters. The loan bears interest at 1.110% and is scheduled to mature on December 29, 2043. Simple interest is accrued on each loan disbursement on the day after the date of issuance with construction period interest compounding into the principal of the loan.

j. Asset Retirement Obligations

The Village has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon various water wells at the end of their estimated useful lives in accordance with federal, state and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated remaining useful lives of the water wells range from 46 to 69 years.

6. LONG-TERM DEBT (Continued)

k. Subscription-Based Information Technology Arrangements (SBITA)

In accordance with GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, the Village's SBITA activity is as follows:

The Village entered into 14 SBITA arrangements with start dates ranging from December 2017 to October 2024, for the right-to-use software. Payments ranging from $6,160 to $303,312 are due in annual installments, through February 2034. Total intangible right-to-use assets acquired under these arrangements are $5,195,254 and $216,025 for governmental and business-type activities, respectively.

Obligations of governmental activities under SBITA liabilities, typically paid from the General Fund, ICE Fund, and Information Technology Fund (Internal Service Fund) and obligations of business-type activities under SBITA liabilities, typically paid from the Water and Sewer Fund, including future interest payments at April 30, 2025, were as follows:

Year	SBITA Liabilities					
Ending	Governmental Activities			Business-Type Activities		
April 30,	Principal	Interest	Total	Principal	Interest	Total
2026	$ 605,262	$ 85,923	$ 691,185	$ 23,679	$ 1,937	$ 25,616
2027	524,150	70,891	595,041	24,607	1,646	26,253
2028	471,922	58,487	530,409	24,906	1,347	26,253
2029	473,828	46,439	520,267	25,207	1,046	26,253
2030	414,711	34,498	449,209	25,513	740	26,253
Thereafter	986,133	50,390	1,036,523	47,579	551	48,130
TOTAL	$ 3,476,006	$ 346,628	$ 3,822,634	$ 171,491	$ 7,267	$ 178,758

7. INDIVIDUAL FUND DISCLOSURES

a. Deficit Fund Balances

The following funds had a deficit in fund balances at April 30, 2025:

Fund	Deficit
Town Center TIF #3	$ 2,265,960
Fleet Services (Internal Service)	195,498

7. INDIVIDUAL FUND DISCLOSURES

b. Transfers

Interfund transfers during the year ended April 30, 2025 consisted of the following:

Fund	Transfers In	Transfers Out
General	$ -	$ 3,750,000
Waterworks and Sewerage	219,875	-
Nonmajor Governmental	3,750,000	219,875
TOTAL	$ 3,969,875	$ 3,969,875

The purpose of significant transfers is as follows:

- $1,500,000 transferred from the General Fund to the Public Building Fund, a nonmajor governmental fund, for Finance remodeling expenses. This transfer will not be repaid.
- $2,000,000 transferred from the General Fund to the Capital Projects Fund, a nonmajor governmental fund, for the payment of capital projects. This transfer will not be repaid.

c. Advances

Advances from/to other funds as of the year ended April 30, 2025, consisted of the following:

Fund	Advance To	Advance From
General	$ -	$ 2,265,960
Town Center TIF #3	2,265,960	-
TOTAL	$ 2,265,960	$ 2,265,960

The purpose of advance from/to other funds is as follows:

- $2,265,960 advanced to the Town Center TIF #3 from the General Fund to cover start up costs.

8. CONTINGENT LIABILITIES

a. Litigation

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

b. Grants

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

c. DuPage Water Commission

The Village's water supply agreement with the DuPage Water Commission provides that each customer is liable for its proportionate share of any costs arising from defaults in payment obligations by other customers.

d. Economic Incentives

The Village has entered into several agreements with local developers to rebate a portion of certain taxes derived from the operation of their businesses over a designated time period based on certain productivity criteria. The Village has a total remaining commitment to all developers of $3,369,512 payable in quarterly, semiannual, or annual payments through 2027. $107,181 was rebated during the fiscal year ended April 30, 2025 and $22,820 was payable as of April 30, 2025.

9. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the Village provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the Village's governmental and business-type activities.

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

b. Benefits Provided

The Village provides postemployment health care benefits to its retirees and certain disabled employees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans or meet COBRA requirements. All health care benefits are provided through the Village's insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care; and prescriptions. Once reaching Medicare age, retirees are covered by a Medicare supplement plan as opposed to the Village's active employee health plan. For certain disabled employees who qualify for health insurance benefits under the Public Safety Employee Benefits Act (PSEBA), the Village is required to pay 100% of the cost of basic health insurance for the employee and their dependents until they are Medicare eligible. All retirees contribute 100% of the actuarially determined premium to the plan to cover the cost of providing the benefits to the current members via the insured plan (pay-as-you-go) which results in an implicit subsidy to the Village.

c. Membership

At April 30, 2024 (most recent information available), membership consisted of:

Retirees and beneficiaries currently receiving benefits	45
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	251
TOTAL	296
Participating employers	1

d. Total OPEB Liability

The Village's total OPEB liability of $3,180,406 was measured as of April 30, 2025 and was determined by an actuarial valuation as of April 30, 2024.

e. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2025, as determined by an actuarial valuation as of April 30, 2024, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified. The total OPEB liability was rolled forward by the actuary using updating procedures to April 30, 2025, including updating the discount rate at April 30, 2025 as noted on the following page:

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Actuarial Assumptions and Other Inputs (Continued)

Actuarial cost method	Entry-age normal
Actuarial value of assets	N/A
Salary increases	4.00%
Discount rate	4.64%
Healthcare cost trend rates	6.50% Initial 4.50% Ultimate

The actuarial assumptions used in the April 30, 2025 valuation are based on 25% participation assumed and 50% are assumed to elect spousal coverage.

f. Changes in the Total OPEB Liability

	Total OPEB Liability
BALANCES AT MAY 1, 2024	$ 3,239,005
Changes for the period	
Service cost	125,242
Interest	137,144
Difference between expected and actual experience	-
Changes in assumptions	(48,597)
Changes in benefit terms	-
Benefit payments	(272,388)
Other changes	-
Net changes	(58,599)
BALANCES AT APRIL 30, 2025	$ 3,180,406

Changes in assumptions related to the discount rate were made since the previous measurement date.

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the Village calculated using the discount rate of 4.64% as well as what the Village total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.64%) or 1 percentage point higher (5.64%) than the current rate:

	1% Decrease (3.64%)	Current Discount Rate (4.64%)	1% Increase (5.64%)
Total OPEB liability	$ 3,406,025	$ 3,180,406	$ 2,974,276

The table below presents the total OPEB liability of the Village calculated using the healthcare rate of 4.50% to 6.50% as well as what the Village's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (3.50% to 5.50%) or 1 percentage point higher (5.50% to 7.50%) than the current rate:

	1% Decrease (3.50% to 5.50%)	Current Healthcare Rate (4.50% to 6.50%)	1% Increase (5.50% to 7.50%)
Total OPEB liability	$ 2,918,046	$ 3,180,406	$ 3,486,220

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

For the year ended April 30, 2025, the Village recognized OPEB expense (income) of $123,209. At April 30, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 38,214	$ 313,113
Changes in assumptions	652,406	666,326
TOTAL	$ 690,620	$ 979,439

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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

Year Ending April 30,	
2026	(141,789)
2027	(154,020)
2028	(47,718)
2029	(67,829)
2030	60,619
Thereafter	61,918
TOTAL	$ (288,819)

10. DEFINED BENEFIT PENSION PLANS

The Village contributes to two defined benefit pension plans: the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system, the Police Pension Plan which is a single-employer pension plan. The benefits, benefit levels, employee contributions, and employer contributions for all plans are governed by ILCS and can only be amended by the Illinois General Assembly. None of the pension plans issue separate reports on the pension plans. However, IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or at https://www.imrf.org/. As noted above, IMRF is an agent multiple-employer defined benefit pension plan. The Village and the Addison Public Library (the Library) both participate in the plan and, therefore, the plan is treated as a cost-sharing plan.

The table below is a summary for all pension plans as of and for the year ended April 30, 2025:

	IMRF	Police Pension	Total
Net pension liability	$ 5,562,149	$ 47,681,985	$ 53,244,134
Deferred outflows of resources	3,422,148	6,353,574	9,775,722
Deferred inflows of resources	636,928	910,320	1,547,248
Pension expense	3,123,130	4,858,091	7,981,221

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions

Illinois Municipal Retirement Fund

Plan Administration

All employees (other than those covered by the Police Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

Plan Membership

At December 31, 2024, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	242
Inactive employees entitled to but not yet receiving benefits	158
Active employees	223
TOTAL	623

The IMRF data included in the table above includes membership of both the Village and the Library.

Benefits Provided

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years and 2% for each year thereafter. Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Contributions

Participating members are required to contribute 4.50% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the fiscal year ended April 30, 2025 was 8.62%.

Net Pension Liability

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

Actuarial valuation date	December 31, 2024
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.25%
Salary increases	2.85% to 13.75%
Interest rate	7.25%
Cost of living adjustments	3.00%
Asset valuation method	Fair value

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate

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

Long-Term Expected Rate of Return

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

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	33.50%	4.35%
International Equity	18.00%	5.40%
Fixed Income	24.50%	5.20%
Real Estate	10.50%	6.40%
Alternative Investments	12.50%	4.85% to 6.25%
Cash Equivalents	1.00%	3.60%
TOTAL	100.00%	

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2024	$ 126,519,605	$ 118,264,213	$ 8,255,392
Changes for the period			
Service cost	1,765,235	-	1,765,235
Interest	9,013,525	-	9,013,525
Difference between expected and actual experience	(823,943)	-	(823,943)
Changes in assumptions	-	-	-
Employer contributions	-	1,619,223	(1,619,223)
Employee contributions	-	956,455	(956,455)
Net investment income	-	11,583,596	(11,583,596)
Benefit payments and refunds	(6,155,479)	(6,155,479)	-
Other (net transfer)	-	(2,053,267)	2,053,267
Net changes	3,799,338	5,950,528	(2,151,190)
BALANCES AT DECEMBER 31, 2024	$ 130,318,943	$ 124,214,741	$ 6,104,202

The table presented above includes amounts for both the Village and the Library. The Village's proportionate share of the net pension liability at January 1, 2024, the employer contributions, and the net pension liability at December 31, 2024, was $7,522,313, $1,475,436, and $5,562,149, respectively. The Library's proportionate share of the net pension liability at January 1, 2024, the employer contributions, and the net pension liability at December 31, 2024 was $733,079, $143,787, and $542,053, respectively.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

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

For the year ended April 30, 2025, the Village recognized pension expense of $3,123,130. At April 30, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 521,610	$ 610,243
Changes in assumption	-	26,685
Net difference between projected and actual earnings on pension plan investments	2,426,101	-
Contributions subsequent to measurement date	474,437	-
TOTAL	$ 3,422,148	$ 636,928

$474,437 reported as deferred outflows of resources related to pensions resulting from the Village contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the fiscal year ending April 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Year Ending April 30,	
2026	1,177,418
2027	3,136,228
2028	(1,417,208)
2029	(585,655)
2030	-
Thereafter	-
TOTAL	$ 2,310,783

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the pension liability (asset) of the Village calculated using the discount rate of 7.25% as well as what the Village's net pension liability (asset) 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 (asset) - Village	$ 18,793,843	$ 5,562,149	$ (5,044,304)
Net pension liability (asset) - Library	1,831,533	542,053	(491,587)
NET PENSION LIABILITY - TOTAL	$ 20,625,376	$ 6,104,202	$ (5,535,891)

Police Pension Plan

Plan Administration

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits, and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the Police Pension Plan as a pension trust fund. The plan does not issue separate financial statements.

The plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the Village's Mayor, one member is elected by pension beneficiaries, and two members are elected by active police employees.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Plan Membership

At April 30, 2025, the Police Pension Plan membership consisted of:

Inactive plan members or beneficiaries currently receiving benefits	69
Inactive plan members entitled to but not yet receiving benefits	26
Active plan members	69
TOTAL	164
Number of participating employers	1

Benefits Provided

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired as a police officer prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the greater of the average monthly salary obtaining by dividing the total salary during the 48 consecutive months of service within the last of 60 months in which the total salary was the highest by the number of months in that period; or the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at $138,094 (calendar year 2024) and $141,408 (calendar year 2025), plus the lessor of ½ of the

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Benefits Provided (Continued)

annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

Contributions

Employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the Police Pension Plan, including the costs of administering the plan, as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village has until the year 2040 to fund 90% the past service cost for the Police Pension Plan. However, the Village has adopted a funding policy to fund 100% of the past service cost by 2040. For the year ended April 30, 2025, the Village's contribution was 58.07% of covered payroll.

Illinois Police Officers' Pension Investment Fund

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Deposits with Financial Institutions

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

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

Investments

Investments of the plan are combined in a commingled external investment pool and held by IPOPIF. A schedule of investment expenses is included in IPOPIF's annual comprehensive financial report. For additional information on IPOPIF's investments, please refer to their annual comprehensive financial report as of June 30, 2024. A copy of that report can be obtained from IPOPIF at 456 Fulton Street, Suite 402, Peoria, Illinois 61602 or at www.ipopif.org.

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 April 30, 2025.

Net Asset Value

The Net Asset Value (NAV) of the plan's pooled investment in IPOPIF was $72,241,538 at April 30, 2025. The pooled investments consist of the investments as noted in the target allocation table below. Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Net Asset Value (Continued)

unfunded commitments at April 30, 2025. The plan may redeem shares with a seven-calendar day notice. IPOPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven-calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IPOPIF.

Investment Policy

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

Investment Rate of Return

For the year ended April 30, 2025, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 9.68%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Discount Rate

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT MAY 1, 2024	$ 115,610,439	$ 67,532,019	$ 48,078,420
Changes for the period			
Service cost	1,658,654	-	1,658,654
Interest	7,602,664	-	7,602,664
Difference between expected and actual experience	1,809,660	-	1,809,660
Changes in assumptions	118,838	-	118,838
Changes in benefit terms	-	-	-
Employer contributions	-	4,374,315	(4,374,315)
Employee contributions	-	746,443	(746,443)
Employee - other	-	-	-
Net investment income	-	6,565,141	(6,565,141)
Benefit payments and refunds	(5,956,761)	(5,956,761)	-
Administrative expense	-	(99,648)	99,648
Net changes	5,233,055	5,629,490	(396,435)
BALANCES AT APRIL 30, 2025	$ 120,843,494	$ 73,161,509	$ 47,681,985

The funded status of the plan as of April 30, 2025 is 60.50%.

There was a change with respect to actuarial assumptions related to the inflation rate, individual pay increases, retirement rates, termination rates, disability rates, mortality rates, mortality improvement rates, and duty death probability.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Actuarial Assumptions

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

Actuarial valuation date	April 30, 2025
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	4.00% to 11.26%
Interest rate	6.75%
Cost of living adjustments	3.00%
Asset valuation method	Fair value

Mortality rates are based on rates developed in the PubS-2010(A) and MP-2021.

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Village calculated using the discount rate of 6.75% as well as what the Village's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.75%) or 1 percentage point higher (7.75%) than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net pension liability	$ 65,495,911	$ 47,681,985	$ 33,270,313

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

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

For the year ended April 30, 2025, the Village recognized police pension expense of $4,858,091. At April 30, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to the police pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 5,225,939	$ 885,521
Changes in assumption	1,127,635	-
Net difference between projected and actual earnings on pension plan investments	-	24,799
TOTAL	$ 6,353,574	$ 910,320

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

Year Ending April 30,	
2026	2,783,718
2027	1,139,435
2028	525,176
2029	383,263
2030	514,022
Thereafter	97,640
TOTAL	$ 5,443,254

11. LESSOR DISCLOSURES

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

The Village entered into nine lease arrangements from January 1, 2000 to May 1, 2024, to lease cell tower property. Payments range from $1,860 to $13,294 are due to the Village in monthly installments, through March 31, 2056. All lease arrangements are noncancelable and/or renewable. During the fiscal year, the Village collected $270,631 under the arrangements and recognized a $451,806 reduction in the related deferred inflow of resource. As of April 30, 2025, the remaining lease receivable and offsetting deferred inflow of resource for these arrangements is $8,595,748 and $8,074,116, respectively, and these amounts are recorded in the Village's General Fund.

12. FUND BALANCE RESTATEMENTS

<u>Change within Financial Reporting Entity</u>

The Village's beginning fund balances were adjusted due to a change within the reporting entity, in accordance with GASB Statement No. 100, *Accounting Changes and Error Corrections*. The Motor Fuel Tax Fund was reported as major for the fiscal year ended April 30, 2024, and is reported as nonmajor for the fiscal year ended April 30, 2025. Additionally, the Town Center TIF#3 Fund was reported as nonmajor for the fiscal year ended April 30, 2024, and is now reported as major for the fiscal year ended April 30, 2025. The effect of this change is as follows:

	Motor Fuel Tax Fund	
	Major Governmental	Nonmajor Governmental
BEGINNING FUND BALANCE, AS REPORTED	$ 8,441,595	$ -
Change within financial reporting entity	(8,441,595)	8,441,595
Total net restatement	(8,441,595)	8,441,595
BEGINNING FUND BALANCE, AS RESTATED	$ -	$ 8,441,595

12. FUND BALANCE RESTATEMENTS (Continued)

Change within Financial Reporting Entity (Continued)

	Town Center TIF#3 Fund	
	Major Governmental	Nonmajor Governmental
BEGINNING FUND BALANCE (DEFICIT), AS REPORTED	$ -	$ (2,282,848)
Change within financial reporting entity	(2,282,848)	2,282,848
Total net restatement	(2,282,848)	2,282,848
BEGINNING FUND BALANCE (DEFICIT), AS RESTATED	$ (2,282,848)	$ -

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	$ 16,292,959	$ 16,292,959	$ 16,138,795
Licenses and permits	1,987,700	1,987,700	2,541,245
Intergovernmental	22,278,800	22,278,800	21,913,952
Charges for services	5,940,310	5,940,310	5,973,299
Fines and forfeits	965,300	965,300	1,113,209
Investment income	750,000	750,000	1,762,136
Miscellaneous	305,500	305,500	514,341
Total revenues	48,520,569	48,520,569	49,956,977
EXPENDITURES			
Current			
General government	8,038,695	8,271,495	7,009,921
Public safety	29,065,808	29,602,948	27,446,582
Community development	4,458,075	4,559,275	3,906,349
Highways and streets	7,266,445	7,555,195	6,262,558
Capital outlay	-	-	17,768
Debt service	-	-	390,799
Total expenditures	48,829,023	49,988,913	45,033,977
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(308,454)	(1,468,344)	4,923,000
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(250,000)	(3,750,000)	(3,750,000)
SBITA issuance	-	-	17,768
Insurance recoveries	-	-	160,014
Total other financing sources (uses)	(250,000)	(3,750,000)	(3,572,218)
NET CHANGE IN FUND BALANCE	$ (558,454)	$ (5,218,344)	1,350,782
FUND BALANCE, MAY 1			31,831,045
FUND BALANCE, APRIL 30			$ 33,181,827

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF CHANGES IN THE EMPLOYER'S
TOTAL OPEB LIABILITY AND RELATED RATIOS
OTHER POSTEMPLOYMENT BENEFIT PLAN

Last Seven Fiscal Years

MEASUREMENT DATE APRIL 30,	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
TOTAL OPEB LIABILITY							
Service cost	$ 150,420	$ 136,219	$ 114,320	$ 115,685	$ 91,372	$ 125,777	$ 125,242
Interest	170,796	159,041	98,378	68,077	105,980	107,068	137,144
Changes of benefits terms	-	(633,261)	-	-	-	-	-
Differences between expected and actual experience	(139,016)	(257,625)	(8,159)	(458,415)	(3,585)	50,754	-
Changes of assumptions	203,350	198,383	234,944	(573,025)	(14,871)	509,251	(48,597)
Benefit payments	(289,948)	(210,417)	(154,457)	(188,140)	(230,974)	(280,077)	(272,388)
Other changes	98,180	(907,110)	-	-	-	-	-
Net change in total OPEB liability	193,782	(1,514,770)	285,026	(1,035,818)	(52,078)	512,773	(58,599)
Total OPEB liability - beginning	4,850,090	5,043,872	3,529,102	3,814,128	2,778,310	2,726,232	3,239,005
TOTAL OPEB LIABILITY - ENDING	$ 5,043,872	$ 3,529,102	$ 3,814,128	$ 2,778,310	$ 2,726,232	$ 3,239,005	$ 3,180,406

MEASUREMENT DATE APRIL 30,	2019	2020	2021	2022	2023	2024	2025
Covered-employee payroll	$ 22,608,787	$ 23,486,337	$ 22,315,042	$ 22,123,630	$ 23,745,976	$ 24,758,246	$ 25,750,000
Employer's total OPEB liability as a percentage of covered-employee payroll	22.31%	15.03%	17.09%	12.56%	11.48%	13.08%	12.35%

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

2019: Changes in assumptions related to the discount rate were made since the previous measurement date.

2020: Changes in assumptions related to the discount rate, rates of mortality, withdrawal, and disability were made since the prior measurement date. Changes in benefit terms related to PSEBA coverage were also made since the previous measurement date.

2021: Changes in assumptions related to the discount rate were made since the previous measurement date.

2022: Changes in assumptions related to the discount rate were made since the previous measurement date.

2023: Changes in assumptions related to the discount rate and health care trend rates were made since the previous measurement date. Additionally, updates were made to starting per capita costs.

2024: Changes in assumptions related to the discount rate and health care trend rates were made since the previous measurement date. Additionally, starting per capita costs and retirement assumption elections were updated.

2025: Changes in assumptions related to the discount rate 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 ADDISON, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Actuarially determined contribution	$ 1,664,394	$ 1,846,294	$ 2,000,825	$ 1,919,596	$ 1,813,013	$ 2,064,726	$ 2,050,741	$ 1,830,438	$ 1,587,888	$ 1,458,917
Contributions in relation to the actuarially determined contribution	1,664,394	1,846,294	2,000,825	1,919,596	1,813,013	2,064,726	2,050,741	1,830,438	1,587,888	1,458,917
CONTRIBUTION DEFICIENCY (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 13,158,160	$ 14,011,409	$ 15,595,652	$ 16,331,104	$ 16,487,317	$ 17,205,508	$ 17,627,518	$ 18,693,837	$ 18,777,562	$ 16,930,695
Contributions as a percentage of covered payroll	12.65%	13.18%	12.83%	11.75%	11.00%	12.00%	11.63%	9.79%	8.46%	8.62%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior calendar year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 19 years; the asset valuation method was five-year smoothed fair value; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 2.75% to 13.75% compounded annually, and postretirement benefit increases of 3.50% compounded annually.

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 ADDISON, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Actuarially determined contribution	$ 2,324,782	$ 2,543,706	$ 2,752,861	$ 2,858,522	$ 3,200,927	$ 3,459,199	$ 4,143,368	$ 4,215,559	$ 3,967,622	$ 4,388,847
Contributions in relation to the actuarially determined contribution	2,724,449	2,763,130	3,037,753	3,041,101	3,223,729	3,482,417	4,173,355	4,189,293	3,953,962	4,374,315
CONTRIBUTION DEFICIENCY (Excess)	$ (399,667)	$ (219,424)	$ (284,892)	$ (182,579)	$ (22,802)	$ (23,218)	$ (29,987)	$ 26,266	$ 13,660	$ 14,532
Covered payroll	$ 6,100,696	$ 6,167,455	$ 6,592,123	$ 6,597,144	$ 7,098,531	$ 6,897,062	$ 7,041,894	$ 6,942,228	$ 7,162,233	$ 7,532,220
Contributions as a percentage of covered payroll	44.66%	44.80%	46.08%	46.10%	45.41%	50.49%	59.26%	60.35%	55.21%	58.07%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of May 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 asset valuation method was a five-year smoothed fair value; the amortization period was 17 years, and the significant actuarial assumptions were an investment rate of return at 6.75% annually, projected salary increases assumption of 3.25% to 11.01% compounded annually, and postretirement benefit increases of 3% compounded annually.

VILLAGE OF ADDISON, ILLINOIS

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

Last Ten Fiscal Years

MEASUREMENT DATE APRIL 30,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
TOTAL PENSION LIABILITY										
Service cost	$ 1,110,567	$ 1,281,141	$ 1,437,345	$ 1,534,366	$ 1,626,063	$ 1,682,298	$ 1,594,626	$ 1,522,894	$ 1,533,099	$ 1,658,654
Interest	5,783,289	5,229,874	5,123,226	5,562,250	5,869,510	6,345,520	6,365,287	6,716,243	7,186,577	7,602,664
Changes of benefit terms	-	-	-	-	435,002	-	-	674,952	-	-
Differences between expected and actual experience	(306,186)	(459,313)	744,421	1,108,815	729,573	1,260,656	(2,759,649)	3,057,913	2,430,909	1,809,660
Changes of assumptions	(11,049,392)	(1,265,286)	2,821,620	-	2,038,057	-	-	-	692,650	118,838
Benefit payments, including refunds of member contributions	(3,317,891)	(3,570,537)	(3,627,958)	(3,617,148)	(3,689,739)	(4,191,433)	(4,247,601)	(4,662,341)	(5,401,195)	(5,956,761)
Net change in total pension liability	(7,779,613)	1,215,879	6,498,654	4,588,283	7,008,466	5,097,041	952,663	7,309,661	6,442,040	5,233,055
Total pension liability - beginning	84,277,365	76,497,752	77,713,631	84,212,285	88,800,568	95,809,034	100,906,075	101,858,738	109,168,399	115,610,439
TOTAL PENSION LIABILITY - ENDING	$ 76,497,752	$ 77,713,631	$ 84,212,285	$ 88,800,568	$ 95,809,034	$ 100,906,075	$ 101,858,738	$ 109,168,399	$ 115,610,439	$ 120,843,494
PLAN FIDUCIARY NET POSITION										
Contributions - employer	$ 2,724,449	$ 2,763,130	$ 3,037,753	$ 3,041,101	$ 3,223,729	$ 3,482,417	$ 4,173,355	$ 4,189,293	$ 3,953,962	$ 4,374,315
Contributions - member	620,301	611,609	635,348	667,301	706,719	664,864	701,239	688,633	712,871	746,443
Contributions - others	-	25	173,705	-	-	-	64,669	172,399	145,326	-
Net investment income	(316,964)	4,531,056	3,676,798	1,837,780	(2,503,637)	15,434,564	(2,395,135)	796,247	5,953,420	6,565,141
Benefit payments, including refunds of member contributions	(3,317,891)	(3,570,537)	(3,627,958)	(3,617,148)	(3,689,739)	(4,191,433)	(4,247,601)	(4,662,341)	(5,401,195)	(5,956,761)
Administrative expense	(117,892)	(40,872)	(75,056)	(66,349)	(73,765)	(71,765)	(101,562)	(113,325)	(82,881)	(99,648)
Net change in plan fiduciary net position	(407,997)	4,294,411	3,820,590	1,862,685	(2,336,693)	15,318,647	(1,805,035)	1,070,906	5,281,503	5,629,490
Plan fiduciary net position - beginning	40,433,002	40,025,005	44,319,416	48,140,006	50,002,691	47,665,998	62,984,645	61,179,610	62,250,516	67,532,019
PLAN FIDUCIARY NET POSITION - ENDING	$ 40,025,005	$ 44,319,416	$ 48,140,006	$ 50,002,691	$ 47,665,998	$ 62,984,645	$ 61,179,610	$ 62,250,516	$ 67,532,019	$ 73,161,509
EMPLOYER'S NET PENSION LIABILITY	$ 36,472,747	$ 33,394,215	$ 36,072,279	$ 38,797,877	$ 48,143,036	$ 37,921,430	$ 40,679,128	$ 46,917,883	$ 48,078,420	$ 47,681,985

MEASUREMENT DATE APRIL 30,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Plan fiduciary net position as a percentage of the total pension liability	52.30%	52.30%	57.20%	57.20%	49.80%	62.40%	60.10%	57.00%	58.40%	60.50%
Covered payroll	$ 6,100,696	$ 6,167,455	$ 6,592,123	$ 6,597,144	$ 7,098,531	$ 6,897,062	$ 7,041,894	$ 6,942,228	$ 7,162,233	$ 7,532,220
Employer's net pension liability as a percentage of covered payroll	597.80%	597.80%	547.20%	588.10%	678.20%	549.80%	577.70%	675.80%	671.30%	633.00%

Changes in Assumptions or changes in benefit terms:

Year Ended April 30, 2025 - There was a change with respect to actuarial assumptions related to the inflation rate, individual pay increases, retirement rates, termination rates, disability rates, mortality rates, mortality improvement rates and duty death probability.

Year Ended April 30, 2024 - There was a change with respect to actuarial assumptions related to projected individual pay increases.

Year Ended April 30, 2023 - The IDOI Public Pension Division issued an unofficial opinion that 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 prior interpretation from the IDOI Public Pension Division was that Tier II disabled members were 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 3% of the original monthly benefit for each full year that has passed since the pension began. In accordance with the new opinion, the change in the substantive plan resulted in a change in the liability. The impact of this change has been quantified as Changes of Benefit Terms in the current valuation.

Year Ended April 30, 2022 - There was a change with respect to actuarial assumptions related to the assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds. The rate was changed to 3.21%.

Year Ended April 30, 2020 - There was a change with respect to actuarial assumptions related to the assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds. The rate was changed to 2.56%. Changes in assumptions related to the projected individual pay increases, projected total payroll increases, mortality rates, mortality improvement rates, retirement rates, termination rates, disability rates, and martial assumptions. Changes in plan benefits occured related to PA-101-0610 (SB 1300).

Year Ended April 30, 2019 - There was a change with respect to actuarial assumptions related to the assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds. The rate was changed to 3.79%.

Year Ended April 30, 2018 - There was a change with respect to actuarial assumptions related to the assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds. The rate was changed to 3.97%. In addition, the discount rate used in the determination of the total pension liability was changed from 7.00% to 6.75%.

Year Ended April 30, 2017 - There was a change with respect to actuarial assumptions related to the assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds. The rate was changed to 3.82%. In addition, the mortality assumption was updated to include mortality improvements as stated in the most recently released MP-2016 table and rates are now being applied on a fully generational basis.

Year Ended April 30, 2016 - Demographic assumptions were changed from the prior year. The discount rate used in the determination of the total pension liability was changed from 5.65% to 7.00%.

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF THE VILLAGE'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Ten Calendar Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Employer's proportion of net pension liability	90.42%	90.42%	91.13%	91.12%	91.12%	91.12%	91.12%	91.12%	91.12%	91.12%
Employer's proportionate share of net pension liability (asset)	$ 12,966,878	$ 14,011,409	$ 5,521,908	$ 16,264,491	$ 9,149,311	$ 2,889,813	$ (8,021,145)	$ 12,796,978	$ 7,522,313	$ 5,562,149
Employer's covered payroll	12,603,260	13,374,612	15,084,215	16,123,997	16,657,712	17,426,461	19,140,358	18,527,399	18,910,652	19,568,121
Employer's proportionate share of the net pension liability as a percentage of its covered payroll	102.89%	104.76%	35.41%	100.87%	54.93%	16.58%	(41.91%)	69.07%	39.78%	28.42%
Plan fiduciary net position as a percentage of the total pension liability	82.87%	83.42%	93.41%	82.15%	90.53%	97.17%	107.57%	88.38%	93.48%	95.32%

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF INVESTMENT RETURNS
POLICE PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Annual money-weighted rate of return, net of investment expense	(0.94%)	11.45%	8.22%	3.71%	(4.48%)	34.26%	(3.78%)	1.28%	9.54%	9.68%

(See independent auditor's report.)

1. BUDGETS

Budgets (appropriations) are adopted on a basis consistent with GAAP, with the exception of the Waterworks and Sewerage Fund, which is budgeted on the Non-GAAP budgetary basis. Annual appropriated budgets are adopted for the General Fund, Waterworks and Sewerage Fund, Motor Fuel Tax Fund, Federal Controlled Substance, Police Grants, ICE Fund, DUI Fund, Redevelopment Fund, ACDC Building Fund, Capital Projects Fund, Public Building Fund, Town Center TIF #3 Fund, Fleet Services Fund, Information Systems Fund, Equipment Replacement Fund, Police Pension Fund, and Debt Service Fund. Budgets are not adopted for the Opioid Fund and State Controlled Substance Fund.

The Village follows these procedures in establishing its appropriation ordinance:

The Appropriation Ordinance is prepared in tentative form by the Finance Director and is made available for public inspection at least ten days prior to final Board action. A public hearing is held on the tentative Appropriation Ordinance to obtain taxpayer comments.

The Village Board of Trustees, by a two-thirds vote, may change or modify the Appropriation Ordinance. No revision of the ordinance shall be made increasing total fund expenditures in the event funds are not available to effectuate the purpose of the revision. The Appropriation Ordinance controls the legal spending limits for the Village.

All appropriations lapse at year end. Expenditures may not legally exceed appropriations (including all changes and modifications as discussed above) at the fund level. The financial schedules report appropriation amounts in the columns titled original budget and final budget.

The operational budget is the management control for spending and is less than, or equal to, the amounts appropriated. The Village Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund are done through approval of the Village Board of Trustees and are supported by additional appropriations as needed.

Operational budgets are adopted on a modified accrual basis of accounting for all governmental and proprietary fund types and on an accrual basis for fiduciary funds. Budgets have been adopted for all proprietary fund types, the Police Pension, General, Debt Service, Capital Projects, and certain Special Revenue Funds.

All budgets are prepared based on the annual fiscal year of the Village.

Budget amounts are as originally adopted or as amended by the Village Board of Trustees.

2. INDIVIDUAL FUND DISCLOSURES

The following funds had expenditures in excess of budget:

Fund	Final Budget	Actual
Federal Controlled Substance Fund	$ 81,000	$ 96,309
ICE Fund	388,200	435,753

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

The Chief Operating Fund of the Village which accounts for all activities of the general government except for those accounted for in another fund.

TOWN CENTER TIF #3 FUND

Used to account for the proceeds of specific tax allocations to finance the redevelopment of these areas.

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
TAXES			
Property taxes			
General	$ 5,876,759	$ 5,876,759	$ 5,893,177
Property taxes prior year	-	-	1,952
Police pension	4,388,800	4,388,800	4,374,315
Road and bridges	500,000	500,000	515,576
Telecommunications tax	647,000	647,000	586,879
Sales tax increment	2,853,100	2,853,100	2,808,469
Real estate transfer tax	453,500	453,500	588,260
Auto rental tax	11,000	11,000	8,324
Video gaming	630,000	630,000	677,765
Local adult use cannabis excise tax	517,000	517,000	267,607
Room tax	415,800	415,800	416,471
Total taxes	16,292,959	16,292,959	16,138,795
LICENSES, PERMITS, AND FEES			
Vehicle license	459,300	459,300	504,156
Business license	200,000	200,000	270,454
Liquor-bar licenses	250,000	250,000	282,365
Multiple dwelling license	250,000	250,000	367,395
Building permits	200,000	200,000	373,440
Building and zoning sub fee	5,000	5,000	14,400
Planning development fees	35,000	35,000	33,516
Development review fee	15,000	15,000	82,088
Cable TV franchise	367,000	367,000	327,268
Annexations/tap-on fees	5,000	5,000	12,394
Alarm permit fee	34,500	34,500	31,545
Solicitor's fees	500	500	1,000
Charity game fees - state	800	800	1,004
Sex offenders registration fee	800	800	780
Business license background fee	10,000	10,000	26,750
Fingerprinting fee	800	800	500
Fire plan review	24,000	24,000	38,800
Review and inspection fees	130,000	130,000	173,390
Total licenses, permits, and fees	1,987,700	1,987,700	2,541,245
INTERGOVERNMENTAL			
Retailers occupation tax	14,012,600	14,012,600	14,276,871
State of Illinois - grants - police training reimbursement	14,100	14,100	33,810
Local use tax	1,318,600	1,318,600	933,037
Illinois state income tax	5,702,000	5,702,000	6,205,165
Replacement taxes general	300,000	300,000	217,690
Adult use cannabis excise tax	54,000	54,000	48,562
Federal grant	600,000	600,000	-
ETSB grant	15,000	15,000	-
IRMA grant	-	-	10,000
DEA reimbursement	140,000	140,000	-
ICE reimbursement	100,000	100,000	171,942
Dumeg reimbursement	22,500	22,500	16,875
Total intergovernmental	22,278,800	22,278,800	21,913,952

(This schedule is continued on the following page.)

SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
CHARGES FOR SERVICES			
Refuse collection	$ 295,000	$ 295,000	$ 295,969
Brush pick-up	91,000	91,000	92,033
Bail bonds	3,500	3,500	800
Rental and concessions	371,300	371,300	407,131
School liaison program	215,000	215,000	184,644
Police dispatch center	4,964,510	4,964,510	4,992,722
Total charges for services	5,940,310	5,940,310	5,973,299
FINES AND FORFEITS			
Police fines	160,000	160,000	358,370
Parking fines	396,000	396,000	321,887
Court fee traffic violation	300	300	172
Overweight truck fines	3,000	3,000	5,332
Administrative adjudication	45,000	45,000	32,168
Red light camera enforcement	175,000	175,000	196,922
Vehicle impound fee	100,000	100,000	134,000
Truck permit fee	20,000	20,000	30,736
FTA warrant fee	6,000	6,000	429
Other	60,000	60,000	33,193
Total fines and forfeits	965,300	965,300	1,113,209
INVESTMENT INCOME			
Investment income	750,000	750,000	1,762,136
Total investment income	750,000	750,000	1,762,136
MISCELLANEOUS			
Sales of postage stamps	300	300	277
Wellness credit	48,000	48,000	61,549
Lease	-	-	54,140
Police reports	7,000	7,000	9,824
Contra/donate - PRV sources	40,000	40,000	40,000
Special events	25,000	25,000	23,400
Cash short/over	100	100	(114)
Other	185,100	185,100	325,265
Total miscellaneous	305,500	305,500	514,341
TOTAL REVENUES	$ 48,520,569	$ 48,520,569	$ 49,956,977

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT			
Administrative department	$ 3,165,950	$ 3,196,250	$ 2,689,148
Finance department	1,013,030	1,076,130	971,417
Community relations	2,082,515	2,084,815	1,746,971
Building and grounds	1,777,200	1,914,300	1,602,385
Total general government	8,038,695	8,271,495	7,009,921
PUBLIC SAFETY			
Police department	21,486,400	21,487,940	20,223,993
Henry Hyde Resource Center	859,250	859,250	761,245
Consolidated dispatch center	6,720,158	7,255,758	6,461,344
Total public safety	29,065,808	29,602,948	27,446,582
COMMUNITY DEVELOPMENT	4,458,075	4,559,275	3,906,349
HIGHWAYS AND STREETS			
Electrical and forestry	3,031,720	3,311,770	3,011,051
Streets	4,234,725	4,243,425	3,251,507
Total highways and streets	7,266,445	7,555,195	6,262,558
CAPITAL OUTLAY	-	-	17,768
DEBT SERVICE	-	-	390,799
TOTAL EXPENDITURES	$ 48,829,023	$ 49,988,913	$ 45,033,977

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT			
Administrative department			
Personal services			
Salaries and wages			
Salaries administrative	$ 629,900	$ 629,900	$ 631,541
Part time	10,000	10,000	8,501
Overtime	7,000	7,000	7,000
Contribution to IMRF	48,500	48,500	43,302
Social Security	56,600	56,600	50,083
Health insurance	144,500	144,500	140,920
Unemployment compensation	17,000	17,000	12,394
Elected officials	68,100	68,100	59,734
Sick pay	14,000	14,000	11,215
Other pay	7,200	7,200	7,172
Total personal services	1,002,800	1,002,800	971,862
Services and charges			
Professional services			
Legal	700,000	700,000	566,692
Medical	58,500	58,500	75,320
Technical and consulting	55,100	55,100	16,185
Communications, telephone, and postage	21,200	21,200	15,251
Communications, portable device	3,000	3,000	-
Copy reproductions	6,000	6,000	4,567
Public relations	77,700	108,000	79,995
Printing and publications	6,000	6,000	2,920
IRMA insurance	183,800	183,800	186,872
Conferences and training	54,050	54,050	26,974
Tuition reimubursement	85,000	85,000	16,358
Repairs and maintenance	3,100	3,100	3,274
Dues and subscriptions	68,600	68,600	44,935
Economic development incentive	131,000	131,000	107,181
Other	15,000	15,000	2,497
Total services and charges	1,468,050	1,498,350	1,149,021
Supplies and materials			
Office supplies	5,000	5,000	1,185
Clothing supplies	11,500	11,500	2,967
Other operating supplies	9,000	9,000	6,808
Total supplies and materials	25,500	25,500	10,960
Charges for internal services			
Fleet services	12,800	12,800	47,034
Equipment replacement	15,000	15,000	15,000
IS services	641,800	641,800	495,271
Total charges for internal services	669,600	669,600	557,305
Total administrative department	3,165,950	3,196,250	2,689,148

(This schedule is continued on the following pages.)

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Finance department			
Personal services			
Salaries and wages			
Salaries administrative	$ 461,600	$ 500,000	$ 505,960
Overtime	8,000	8,000	1,438
Part-time	9,100	9,100	106
Contribution to IMRF	36,200	36,200	34,090
Social Security	37,400	37,400	37,534
Health insurance	77,900	90,000	87,287
Sick pay	10,700	10,700	1,123
Other pay	8,700	8,700	700
Total personal services	649,600	700,100	668,238
Services and charges			
Professional fees			
Accounting and auditing	30,430	35,030	32,290
Data processing	400	400	-
Medical	-	-	197
Technical and consulting	3,500	3,500	1,000
Communications, telephone, portable, and postage	10,500	10,500	6,989
Copy reproductions	5,900	5,900	4,471
Real estate taxes	1,500	1,500	-
Printing and publication	6,000	6,000	4,467
Conferences and training	18,000	18,000	4,590
Repairs and maintenance	500	500	-
Rental equipment	1,400	1,400	440
Dues and subscriptions	3,900	3,900	2,643
Bank charges	72,000	80,000	80,518
Other	2,200	2,200	2,665
Total services and charges	156,230	168,830	140,270
Supplies and materials			
Office supplies	6,000	6,000	5,642
Clothing supplies	6,000	6,000	4,129
Postage stamps	-	-	-
Other operating supplies	5,000	5,000	1,650
Total supplies and materials	17,000	17,000	11,421
Charges for internal services			
Fleet services	2,000	2,000	3,634
Equipment replacement	11,500	11,500	11,496
IS services	176,700	176,700	136,358
Total charges for internal services	190,200	190,200	151,488
Total finance department	1,013,030	1,076,130	971,417

(This schedule is continued on the following pages.)

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Community relations			
Personal services			
Salaries and wages			
Salaries administrative	$ 649,200	$ 649,200	$ 632,768
Contribution to IMRF	50,100	50,100	47,780
Social Security	50,800	50,800	49,800
Health insurance	99,400	99,400	95,738
Sick pay	15,800	15,800	12,911
Part-time	10,300	10,300	914
Total personal services	875,600	875,600	839,911
Services and charges			
Professional services			
Medical	-	-	188
Technical and consulting	35,500	37,800	42,373
Communications, telephone, portable device, and postage	17,900	17,900	15,401
Copy reproduction	3,500	3,500	2,108
Public relations	871,165	871,165	657,524
Printing and publications	35,800	35,800	33,420
Conferences and training	8,700	8,700	2,879
Public utilities	2,000	2,000	814
Repairs and maintenance	45,000	45,000	9,103
Dues and subscriptions	10,500	10,500	8,231
Other	1,000	1,000	627
Total services and charges	1,031,065	1,033,365	772,668
Supplies and materials			
Office supplies	1,500	1,500	1,048
Clothing supplies	1,850	1,850	1,429
Video, recording, and editing supplies	33,000	33,000	38,240
Total supplies and materials	36,350	36,350	40,717
Capital outlay			
Equipment	30,000	30,000	-
Total capital outlay	30,000	30,000	-
Charges for internal services			
Fleet services	3,400	3,400	10,429
IS services	100,100	100,100	77,246
Equipment replacement	6,000	6,000	6,000
Total charges for internal services	109,500	109,500	93,675
Total community relations	2,082,515	2,084,815	1,746,971

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Buildings and grounds			
Personal services			
Salaries and wages			
Salaries administrative	$ 537,200	$ 537,200	$ 548,632
Overtime	28,000	28,000	27,427
Contribution to IMRF	43,350	43,350	44,679
Social Security	44,050	44,050	44,416
Health insurance	107,400	107,400	100,583
Sick pay	10,400	10,400	14,721
Other pay	7,200	7,200	7,200
Total personal services	777,600	777,600	787,658
Services and charges			
Communications, telephone, portable device, and postage	4,500	4,500	4,085
Professional service medical	-	-	485
Publication of notices	-	-	306
Training	7,000	7,000	2,004
Facilities maintenance	106,850	106,850	69,945
Public utility gas - heat	40,000	40,000	13,878
Repairs and maintenance	584,950	722,050	528,806
Dues and subscriptions	500	500	286
Other	10,100	10,100	8,973
Total services and charges	753,900	891,000	628,768
Supplies and materials			
Copy reproduction	200	200	125
Office supplies	1,000	1,000	499
Cleaning supplies	14,000	14,000	11,560
Clothing supplies	5,500	5,500	5,985
Public grounds materials and supplies	6,000	6,000	1,901
Building materials and supplies	58,800	58,800	48,628
Office equip/furniture	10,000	10,000	4,202
Other operating supplies	47,000	47,000	17,397
Total supplies and materials	142,500	142,500	90,297
Charges for internal services			
Fleet services	22,800	22,800	27,366
IS services	53,000	53,000	40,900
Equipment replacement	27,400	27,400	27,396
Total charges for internal services	103,200	103,200	95,662
Total building and grounds	1,777,200	1,914,300	1,602,385
TOTAL GENERAL GOVERNMENT	$ 8,038,695	$ 8,271,495	$ 7,009,921

(This schedule is continued on the following pages.)

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
PUBLIC SAFETY			
Police department			
Personal services			
Salaries and wages			
Salaries administrative	$ 9,266,800	$ 9,266,800	$ 9,117,096
Overtime	550,000	550,000	417,427
Holiday pay	145,000	145,000	126,813
Part-time	127,600	127,600	122,616
Contribution to IMRF	115,100	115,100	125,569
Social Security	784,400	784,400	765,462
Health insurance	1,823,500	1,823,500	1,779,341
Sick pay	162,600	162,600	155,515
Other pay	52,200	52,200	38,427
Pension benefits	4,388,800	4,388,800	4,374,315
Total personal services	17,416,000	17,416,000	17,022,581
Services and charges			
Professional fees			
Legal	68,100	68,100	57,006
Data processing	97,500	97,500	64,856
Medical	40,000	40,000	12,298
Technical and consulting	54,200	54,200	48,049
Communications, telephone, portable device, and postage	82,700	82,700	82,935
Copy reproduction	10,000	10,000	7,691
Public relations	39,500	39,500	29,124
Investigative	19,000	19,000	18,782
Printing and publications	11,500	11,500	4,028
IRMA insurance	887,200	887,200	654,860
Conferences and training	136,600	136,600	128,373
Public utilities gas - heat	2,500	2,500	676
Public utilities electric - equipment	900	900	1,059
Repairs and maintenance	122,000	122,000	86,190
Rental equipment	500	500	77
Dues and subscriptions	30,900	30,900	25,546
Other	18,000	18,000	19,512
Total services and charges	1,621,100	1,621,100	1,241,062
Supplies and materials			
Office supplies	15,000	15,000	4,088
Clothing supplies	130,000	130,000	96,388
Other operating supplies	112,100	113,640	93,876
Total supplies and materials	257,100	258,640	194,352
Capital outlay			
Equipment	350,000	350,000	(9,364)
Total capital outlay	350,000	350,000	(9,364)

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Police department (Continued)			
Charges for internal services			
Fleet services	$ 611,000	$ 611,000	$ 752,547
IS services	912,700	912,700	704,323
Equipment replacement	318,500	318,500	318,492
Total charges for internal services	1,842,200	1,842,200	1,775,362
Total police department	21,486,400	21,487,940	20,223,993
Henry Hyde Resource Center			
Personal services			
Salaries and wages			
Salaries administrative	368,900	368,900	350,180
Part-time	37,400	37,400	29,676
Contribution to IMRF	27,800	27,800	27,324
Social Security	31,100	31,100	28,389
Health insurance	91,900	91,900	83,521
Sick pay	-	-	4,157
Total personal services	557,100	557,100	523,247
Services and charges			
Professional fees			
Medical	-	-	188
Data processing	1,000	1,000	-
Communications, telephone, portable device, and postage	7,000	7,000	3,442
Copy reproduction	2,000	2,000	1,585
Public relations	7,500	7,500	3,834
Printing and publications	1,000	1,000	-
Dues/subscriptions	50	50	45
Training	3,000	3,000	-
Other	20,000	20,000	22,223
Total services and charges	41,550	41,550	31,317
Supplies and materials			
Office supplies	2,000	2,000	450
Clothing supplies	2,000	2,000	1,805
Other operating supplies	27,000	27,000	27,246
Total supplies and materials	31,000	31,000	29,501
Charges for internal services			
IS services	229,600	229,600	177,180
Total charges for internal services	229,600	229,600	177,180
Total Henry Hyde Resource Center	859,250	859,250	761,245

(This schedule is continued on the following pages.)

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Consolidated dispatch center			
Personal services			
Salaries and wages			
Salaries administrative	$ 3,427,899	$ 3,427,899	$ 3,449,442
Overtime	400,000	558,000	535,546
Holiday pay	60,000	60,000	-
Sick pay	11,124	11,124	7,761
Part-time	205,000	205,000	185,089
Contribution to IMRF	293,986	293,986	318,809
Social Security	313,957	313,957	317,442
Health insurance	825,892	825,892	857,137
Other pay	25,000	25,000	13,667
Total personal services	5,562,858	5,720,858	5,684,893
Services and charges			
Professional fees			
Medical	5,000	5,000	1,619
Data processing	159,300	159,300	12,101
Technical consulting	57,400	64,700	51,774
Communications, telephone, and postage	30,200	30,200	8,068
Copy reproduction	2,500	2,500	1,031
Public relations	5,100	5,100	4,783
Printing and publications	900	900	610
Conferences and training	67,400	67,400	44,960
Repairs and maintenance	114,400	114,400	97,016
Dues and subscriptions	5,900	5,900	8,531
Other	6,000	6,000	7,183
Total services and charges	454,100	461,400	237,676
Supplies and materials			
Office supplies	10,000	10,000	1,280
Clothing supplies	14,300	14,300	6,764
Other operating supplies	5,700	5,700	4,949
Total supplies and materials	30,000	30,000	12,993
Capital outlay			
Equipment	72,500	442,800	62,227
Total capital outlay	72,500	442,800	62,227
Charges for internal services			
IS services	600,700	600,700	463,555
Total charges for internal services	600,700	600,700	463,555
Total consolidated dispatch center	6,720,158	7,255,758	6,461,344
TOTAL PUBLIC SAFETY	$ 29,065,808	$ 29,602,948	$ 27,446,582

(This schedule is continued on the following pages.)

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
COMMUNITY DEVELOPMENT			
Personal services			
Salaries and wages			
Salaries administrative	$ 2,314,400	$ 2,314,400	$ 2,248,423
Overtime	75,000	75,000	45,598
Contribution to IMRF	184,200	184,200	176,817
Social Security	198,800	198,800	181,103
Health insurance	515,600	515,600	477,284
Sick pay	53,800	53,800	31,238
Part-time	88,200	88,200	63,298
Other pay	9,200	9,200	10,359
Total personal services	3,439,200	3,439,200	3,234,120
Services and charges			
Professional fees			
Architectural	149,100	149,100	61,584
Legal	3,000	3,000	2,900
Medical	-	-	807
Technical consulting	205,000	306,200	125,087
Communications, telephone, portable device, and postage	23,000	23,000	28,752
Copy reproduction	5,000	5,000	3,115
Printing and publications	14,000	14,000	9,279
Conferences and training	21,500	21,500	23,138
Repairs and maintenance	1,400	1,400	102
Dues and subscriptions	5,500	5,500	3,979
Other	213,000	213,000	86,035
Total services and charges	640,500	741,700	344,778
Supplies and materials			
Office supplies	5,000	5,000	3,431
Clothing supplies	8,575	8,575	4,613
Other operating supplies	6,300	6,300	2,795
Total supplies and materials	19,875	19,875	10,839
Charges for internal services			
Fleet services	53,600	53,600	69,524
IS services	253,200	253,200	195,392
Equipment replacement	51,700	51,700	51,696
Total charges for internal services	358,500	358,500	316,612
TOTAL COMMUNITY DEVELOPMENT	$ 4,458,075	$ 4,559,275	$ 3,906,349

(This schedule is continued on the following pages.)

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
HIGHWAYS AND STREETS			
Electrical and forestry department			
Personal services			
Salaries and wages			
Salaries administrative	$ 894,200	$ 894,200	$ 881,043
Overtime	16,000	75,000	78,928
Contribution to IMRF	69,200	69,200	72,755
Social Security	73,500	73,500	74,330
Health insurance	215,000	215,000	179,414
Sick pay	7,800	7,800	6,164
Other pay	7,000	7,000	2,640
Part-time	22,000	22,000	10,911
Total personal services	1,304,700	1,363,700	1,306,185
Services and charges			
Professional fees			
Medical	3,000	3,000	2,262
Technical and consulting	148,270	153,270	118,023
Communications, telephone, and postage	10,500	11,000	10,069
Copy reproduction	1,500	1,500	1,993
Mosquito control	99,900	103,900	104,896
Printing and publications	1,200	1,200	1,267
IRMA insurance	-	20,000	17,368
Conferences and training	7,800	7,800	7,159
Public utilities gas - heat	60,000	60,000	5,635
Public utilities electric - light	80,000	80,000	114,276
Repairs and maintenance	626,600	746,150	663,315
Rental - equipment	1,200	1,200	-
Dues and subscriptions	1,700	1,700	195
Other	-	800	642
Total services and charges	1,041,670	1,191,520	1,047,100
Supplies and materials			
Office supplies	1,000	1,000	603
Clothing supplies	9,800	9,800	10,101
Street	225,000	257,000	224,863
Public grounds materials and supplies	51,300	51,300	47,834
Other operating supplies	11,200	11,200	10,138
Total supplies and materials	298,300	330,300	293,539
Charges for internal services			
Fleet services	167,200	167,200	152,438
IS services	35,300	74,500	27,241
Equipment replacement	184,550	184,550	184,548
Total charges for internal services	387,050	426,250	364,227
Total electrical and forestry department	3,031,720	3,311,770	3,011,051

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
HIGHWAYS AND STREETS (Continued)			
Streets			
Personal services			
Salaries and wages			
Salaries administrative	$ 990,100	$ 990,100	$ 963,376
Overtime	150,000	150,000	107,772
Contribution to IMRF	88,300	88,300	82,756
Social Security	91,300	91,300	84,372
Health insurance	217,400	217,400	194,792
Sick pay	30,800	30,800	16,887
Other pay	7,200	7,200	1,440
Part-time	22,000	22,000	30,987
Total personal services	1,597,100	1,597,100	1,482,382
Services and charges			
Professional fees			
Data processing	15,500	15,500	17,055
Medical	1,500	1,500	2,405
Communications, telephone, and postage	17,800	17,800	21,735
Copy reproduction	500	500	147
Printing and publications	5,300	5,300	5,604
IRMA insurance	-	-	8,001
Conferences and training	5,000	5,000	2,043
Solid waste disposal	14,000	14,000	-
Repairs and maintenance	741,400	750,100	232,207
Rental equipment	4,300	4,300	3,300
Dues and subscriptions	300	300	241
Other	1,800	1,800	1,580
Total services and charges	807,400	816,100	294,318
Supplies and materials			
Office supplies	800	800	511
Clothing supplies	7,525	7,525	7,580
Chemicals	30,000	30,000	19,986
Street	526,100	526,100	426,019
Other operating supplies	20,800	20,800	14,591
Total supplies and materials	585,225	585,225	468,687
Charges for internal services			
Fleet services	505,200	505,200	291,868
IS services	111,900	111,900	86,352
Equipment replacement	627,900	627,900	627,900
Total charges for internal services	1,245,000	1,245,000	1,006,120
Total streets	4,234,725	4,243,425	3,251,507
TOTAL HIGHWAYS AND STREETS	$ 7,266,445	$ 7,555,195	$ 6,262,558

(This schedule is continued on the following page.)

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
CAPITAL OUTLAY			
SBITA capital outlay	$ -	$ -	$ 17,768
Total capital outlay	-	-	17,768
TOTAL CAPITAL OUTLAY	$ -	$ -	$ 17,768
DEBT SERVICE			
Principal	$ -	$ -	$ 324,090
Interest	-	-	66,709
Total debt service	-	-	390,799
TOTAL DEBT SERVICE	$ -	$ -	$ 390,799

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TOWN CENTER TIF #3 FUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	$ 306,640	$ 306,640	$ 369,912
Investment income	-	-	4,963
Total revenues	306,640	306,640	374,875
EXPENDITURES			
Capital outlay	-	265,500	234,940
Debt service			
Interest and fiscal charges	-	123,100	123,047
Total expenditures	-	388,600	357,987
NET CHANGE IN FUND BALANCE	$ 306,640	$ (81,960)	16,888
FUND BALANCE (DEFICIT), MAY 1			(2,282,848)
FUND BALANCE (DEFICIT), APRIL 30			$ (2,265,960)

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS

Motor Fuel Tax Fund - to account for the maintenance and improvement of Village owned streets.

Police Grant Fund - to account for the proceeds related to U.S. Department of Justice grants.

State Controlled Substance Fund - to account for the proceeds related to state seizure activities.

Federal Controlled Substance Fund - to account for the proceeds related to federal seizure activities.

DUI Fund - to account for the proceeds of DUI fines in the Village and related activities funded by these proceeds.

ICE Fund - to account for the proceeds of ICE proceeds and related activities funded by these proceeds.

Opioid Fund - to account for proceeds from opioid settlements and related activities funded by these proceeds.

NONMAJOR DEBT SERVICE FUNDS

Debt Service - to accumulate monies for the payment of the Village’s, 2015, 2016B, and 2017A Refunding Bonds; the 2016A, 2017, and 2020 General Obligation Bonds.

NONMAJOR CAPITAL PROJECTS FUNDS

Capital Projects Fund - to account for the construction costs of various nonwater related capital projects. Financing is provided by developers’ contributions, state and federal grants, and transfers from the General Fund.

Redevelopment Fund - to account for the construction costs of various properties in redevelopment projects. Financing is provided chiefly from grants and miscellaneous revenues.

Public Building Fund - to account for the construction and maintenance of various public buildings and properties. Financing is provided primarily by sales taxes.

ACDC Building Fund - to account for the construction and finishing costs, including furniture for the Addison Consolidated Dispatch Center.

VILLAGE OF ADDISON, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2025

	Special Revenue	Debt Service	Capital Projects	Total
ASSETS				
Cash and investments	$ 9,880,967	$ 6,334,956	$ 13,060,355	$ 29,276,278
Receivables (net, where applicable, of allowances for uncollectibles)				
Accounts	88,718	-	120,313	209,031
Property taxes	-	513,697	-	513,697
Due from other governments	798,369	669,330	669,330	2,137,029
Prepaid items	11,650	-	-	11,650
TOTAL ASSETS	$ 10,779,704	$ 7,517,983	$ 13,849,998	$ 32,147,685
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 499,301	$ -	$ 48,840	$ 548,141
Retainage payable	37,468	-	75,577	113,045
Unearned revenues	82,627	-	-	82,627
Total liabilities	619,396	-	124,417	743,813
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	-	513,697	-	513,697
Total deferred inflows of resources	-	513,697	-	513,697
FUND BALANCES				
Nonspendable for prepaid items	11,650	-	-	11,650
Restricted for				
Public safety	1,627,120	-	-	1,627,120
Capital projects	-	-	1,400,000	1,400,000
Assigned for				
Highways and streets	8,521,538	-	-	8,521,538
Debt service	-	7,004,286	-	7,004,286
Capital projects	-	-	12,325,581	12,325,581
Total fund balances	10,160,308	7,004,286	13,725,581	30,890,175
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 10,779,704	$ 7,517,983	$ 13,849,998	$ 32,147,685

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended April 30, 2025

	Special Revenue	Debt Service	Capital Projects	Total
REVENUES				
Taxes	$ 2,808,469	$ 3,393,528	$ 2,808,469	$ 9,010,466
Intergovernmental	2,528,249	-	381,820	2,910,069
Investment income	456,245	300,814	421,153	1,178,212
Miscellaneous	78,568	-	4,406	82,974
Total revenues	5,871,531	3,694,342	3,615,848	13,181,721
EXPENDITURES				
Current				
Public safety	539,606	-	-	539,606
Highways and streets	5,022,734	-	-	5,022,734
Capital outlay	46,553	-	2,093,791	2,140,344
Debt service				
Principal retirement	19,108	2,182,130	-	2,201,238
Interest and fiscal charges	966	576,193	-	577,159
Total expenditures	5,628,967	2,758,323	2,093,791	10,481,081
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	242,564	936,019	1,522,057	2,700,640
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	3,750,000	3,750,000
Transfers (out)	-	(219,875)	-	(219,875)
SBITA issuance	46,553	-	-	46,553
Total other financing sources (uses)	46,553	(219,875)	3,750,000	3,576,678
NET CHANGE IN FUND BALANCES	289,117	716,144	5,272,057	6,277,318
FUND BALANCES, MAY 1, AS PREVIOUSLY REPORTED	1,429,596	6,288,142	6,170,676	13,888,414
Changes within the financial reporting entity	8,441,595	-	2,282,848	10,724,443
FUND BALANCES, MAY 1, AS RESTATED	9,871,191	6,288,142	8,453,524	24,612,857
FUND BALANCES, APRIL 30	$ 10,160,308	$ 7,004,286	$ 13,725,581	$ 30,890,175

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS

April 30, 2025

	Motor Fuel Tax	Police Grant	State Controlled Substance	Federal Controlled Substance	DUI	ICE	Opioid	Total
ASSETS								
Cash and investments	$ 8,252,039	$ 79,832	$ 192,490	$ 552,282	$ 179,818	$ 491,408	$ 133,098	$ 9,880,967
Accounts receivable	82,627	6,091	-	-	-	-	-	88,718
Due from other governments	798,369	-	-	-	-	-	-	798,369
Prepaid items	-	450	-	-	-	11,200	-	11,650
TOTAL ASSETS	$ 9,133,035	$ 86,373	$ 192,490	$ 552,282	$ 179,818	$ 502,608	$ 133,098	$ 10,779,704
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts payable	$ 491,402	$ 2,000	$ -	$ 5,899	$ -	$ -	$ -	$ 499,301
Retainage payable	37,468	-	-	-	-		-	37,468
Unearned revenues	82,627	-	-	-	-		-	82,627
Total liabilities	611,497	2,000	-	5,899	-	-	-	619,396
FUND BALANCES								
Nonspendable for prepaid items	-	450	-	-	-	11,200	-	11,650
Restricted for								
Public safety	-	83,923	192,490	546,383	179,818	491,408	133,098	1,627,120
Assigned for								
Highways and streets	8,521,538	-	-	-	-	-	-	8,521,538
Total fund balances	8,521,538	84,373	192,490	546,383	179,818	502,608	133,098	10,160,308
TOTAL LIABILITIES AND FUND BALANCES	$ 9,133,035	$ 86,373	$ 192,490	$ 552,282	$ 179,818	$ 502,608	$ 133,098	$ 10,779,704

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS

For the Year Ended April 30, 2025

	(Formerly Major) **Motor Fuel Tax**	**Police Grant**	**State Controlled Substance**	**Federal Controlled Substance**	**DUI**	**ICE**	**Opioid**	**Total**
REVENUES								
Taxes	$ 2,808,469	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,808,469
Intergovernmental	1,911,806	54,350	64,751	432,798	29,560	34,984	-	2,528,249
Investment income	382,402	3,845	5,998	16,957	8,007	33,691	5,345	456,245
Miscellaneous	-	5,499	-	-	-	-	73,069	78,568
Total revenues	5,102,677	63,694	70,749	449,755	37,567	68,675	78,414	5,871,531
EXPENDITURES								
Current								
Public safety	-	54,893	-	96,309	19,278	369,126	-	539,606
Highways and streets	5,022,734	-	-	-	-	-	-	5,022,734
Capital outlay	-	-	-	-	-	46,553	-	46,553
Debt service								
Principal retirement	-	-	-	-	-	19,108	-	19,108
Interest and fiscal charges	-	-	-	-	-	966	-	966
Total expenditures	5,022,734	54,893	-	96,309	19,278	435,753	-	5,628,967
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	79,943	8,801	70,749	353,446	18,289	(367,078)	78,414	242,564
OTHER FINANCING SOURCES (USES)								
SBITA issuance	-	-	-	-	-	46,553	-	46,553
Total other financing sources (uses)	-	-	-	-	-	46,553	-	46,553
NET CHANGE IN FUND BALANCES	79,943	8,801	70,749	353,446	18,289	(320,525)	78,414	289,117
FUND BALANCES, MAY 1, AS PREVIOUSLY REPORTED	-	75,572	121,741	192,937	161,529	823,133	54,684	1,429,596
Changes within the financial reporting entity	8,441,595	-	-	-	-	-	-	8,441,595
FUND BALANCES, MAY 1, AS RESTATED	8,441,595	75,572	121,741	192,937	161,529	823,133	54,684	9,871,191
FUND BALANCES, APRIL 30	$ 8,521,538	$ 84,373	$ 192,490	$ 546,383	$ 179,818	$ 502,608	$ 133,098	$ 10,160,308

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
REVENUES			
Sales tax increment	$ 2,853,100	$ 2,853,100	$ 2,808,469
Intergovernmental			
Motor fuel tax allotments	1,560,450	1,560,450	1,613,682
Grants	550,000	550,000	298,124
Investment income	340,000	340,000	382,402
Total revenues	5,303,550	5,303,550	5,102,677
EXPENDITURES			
Highways and streets			
Street maintenance program	2,405,000	2,460,443	2,268,557
Street projects	2,795,144	2,812,644	1,865,674
Sidewalks	1,474,700	1,474,700	888,503
Other projects	40,000	40,000	-
Total expenditures	6,714,844	6,787,787	5,022,734
NET CHANGE IN FUND BALANCE	(1,411,294)	(1,484,237)	79,943
FUND BALANCE, MAY 1			8,441,595
FUND BALANCE, APRIL 30			$ 8,521,538

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental			
Grants	$ -	$ -	$ 54,350
Investment income	-	-	3,845
Miscellaneous	-	-	5,499
Total revenues	-	-	63,694
EXPENDITURES			
Public safety			
Personnel services	-	41,900	39,206
Commodities	-	15,900	15,687
Total expenditures	-	57,800	54,893
NET CHANGE IN FUND BALANCE	-	(57,800)	8,801
FUND BALANCE, MAY 1			75,572
FUND BALANCE, APRIL 30			$ 84,373

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental			
Grants	$ -	$ -	$ 432,798
Investment income	-	-	16,957
Total revenues	-	-	449,755
EXPENDITURES			
Public safety			
Personnel services	-	-	9,350
Commodities	-	81,000	86,959
Total expenditures	-	81,000	96,309
NET CHANGE IN FUND BALANCE	-	(81,000)	353,446
FUND BALANCE, MAY 1			192,937
FUND BALANCE, APRIL 30			$ 546,383

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental			
Grants	$ -	$ -	$ 29,560
Investment income	-	-	8,007
Total revenues	-	-	37,567
EXPENDITURES			
Public safety			
Commodities	-	19,900	19,278
Total expenditures	-	19,900	19,278
NET CHANGE IN FUND BALANCE	-	(19,900)	18,289
FUND BALANCE, MAY 1			161,529
FUND BALANCE, APRIL 30			$ 179,818

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental			
Grants	$ -	$ -	$ 34,984
Investment income	-	-	33,691
Total revenues	-	-	68,675
EXPENDITURES			
Public safety			
Personnel services	-	173,000	171,942
Commodities	-	215,200	197,184
Capital outlay	-	-	46,553
Debt service			
Principal retirement	-	-	19,108
Interest and fiscal charges	-	-	966
Total expenditures	-	388,200	435,753
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(388,200)	(367,078)
OTHER FINANCING SOURCES (USES)			
SBITA issuance	-	-	46,553
Total other financing sources (uses)	-	-	46,553
NET CHANGE IN FUND BALANCE	-	(388,200)	(320,525)
FUND BALANCE, MAY 1			823,133
FUND BALANCE, APRIL 30			$ 502,608

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	$ 500,965	$ 500,965	$ 504,694
Replacement	127,000	127,000	80,365
Sales tax increment	2,853,100	2,853,100	2,808,469
Investment income	150,000	150,000	300,814
Total revenues	3,631,065	3,631,065	3,694,342
EXPENDITURES			
Debt service			
Principal retirement	2,182,130	2,182,130	2,182,130
Interest and fiscal charges	576,845	576,845	576,193
Total expenditures	2,758,975	2,758,975	2,758,323
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	872,090	872,090	936,019
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(219,875)	(219,875)	(219,875)
Total other financing sources (uses)	(219,875)	(219,875)	(219,875)
NET CHANGE IN FUND BALANCE	$ 652,215	$ 652,215	716,144
FUND BALANCE, MAY 1			6,288,142
FUND BALANCE, APRIL 30			$ 7,004,286

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS

April 30, 2025

	Capital Projects	Redevelopment	Public Building	ACDC Building	Total
ASSETS					
Cash and investments	$ 4,970,934	$ 1,991	$ 6,014,583	$ 2,072,847	$ 13,060,355
Receivables (net, where applicable, of allowances for uncollectibles)					
Accounts	120,313	-	-	-	120,313
Due from other governments	-	-	669,330	-	669,330
TOTAL ASSETS	$ 5,091,247	$ 1,991	$ 6,683,913	$ 2,072,847	$ 13,849,998
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ 48,840	$ 48,840
Retainage payable	-	-	75,577	-	75,577
Total liabilities	-	-	75,577	48,840	124,417
FUND BALANCES					
Restricted					
Restricted for capital projects	-	-	-	1,400,000	1,400,000
Unrestricted					
Assigned for capital projects	5,091,247	1,991	6,608,336	624,007	12,325,581
Total fund balances (deficit)	5,091,247	1,991	6,608,336	2,024,007	13,725,581
TOTAL LIABILITIES AND FUND BALANCES	$ 5,091,247	$ 1,991	$ 6,683,913	$ 2,072,847	$ 13,849,998

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS

For the Year Ended April 30, 2025

	Capital Projects	Redevelopment	*(Formerly Nonmajor)* Town Center TIF #3	Public Building	ACDC Building	Total
REVENUES						
Taxes						
Sales tax increment	$ -	$ -	$ -	$ 2,808,469	$ -	$ 2,808,469
Intergovernmental	-	-	-	31,820	350,000	381,820
Investment income	153,972	93	-	185,499	81,589	421,153
Miscellaneous	4,406	-	-	-	-	4,406
Total revenues	158,378	93	-	3,025,788	431,589	3,615,848
EXPENDITURES						
Capital outlay	196,509	-	-	1,833,925	63,357	2,093,791
Total expenditures	196,509	-	-	1,833,925	63,357	2,093,791
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(38,131)	93	-	1,191,863	368,232	1,522,057
OTHER FINANCING SOURCES (USES)						
Transfers in	2,000,000	-	-	1,500,000	250,000	3,750,000
Transfers (out)	-	-	-	-	-	-
Total other financing sources (uses)	2,000,000	-	-	1,500,000	250,000	3,750,000
NET CHANGE IN FUND BALANCES	1,961,869	93	-	2,691,863	618,232	5,272,057
FUND BALANCES (DEFICIT), MAY 1, AS PREVIOUSLY REPORTED	3,129,378	1,898	(2,282,848)	3,916,473	1,405,775	6,170,676
Change within the financial reporting entity	-	-	2,282,848	-	-	2,282,848
FUND BALANCES, MAY 1, AS RESTATED	3,129,378	1,898	-	3,916,473	1,405,775	8,453,524
FUND BALANCES, APRIL 30	$ 5,091,247	$ 1,991	$ -	$ 6,608,336	$ 2,024,007	$ 13,725,581

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	$ 135,000	$ 135,000	$ 153,972
Miscellaneous	-	-	4,406
Total revenues	135,000	135,000	158,378
EXPENDITURES			
Capital outlay	75,000	530,000	196,509
Total expenditures	75,000	530,000	196,509
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	60,000	(395,000)	(38,131)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	2,000,000
Total other financing sources (uses)	-	-	2,000,000
NET CHANGE IN FUND BALANCE	$ 60,000	$ (395,000)	1,961,869
FUND BALANCE, MAY 1			3,129,378
FUND BALANCE, APRIL 30			$ 5,091,247

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	$ 100	$ 100	$ 93
Total revenues	100	100	93
EXPENDITURES			
None	-	-	-
Total expenditures	-	-	-
NET CHANGE IN FUND BALANCE	$ 100	$ 100	93
FUND BALANCE, MAY 1			1,898
FUND BALANCE, APRIL 30			$ 1,991

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
REVENUES			
Sales tax increment	$ 2,853,100	$ 2,853,100	$ 2,808,469
Intergovernmental	76,300	76,300	31,820
Investment income	125,000	125,000	185,499
Total revenues	3,054,400	3,054,400	3,025,788
EXPENDITURES			
Capital outlay	1,014,895	3,488,004	1,833,925
Total expenditures	1,014,895	3,488,004	1,833,925
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,039,505	(433,604)	1,191,863
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	1,500,000
Total other financing sources (uses)	-	-	1,500,000
NET CHANGE IN FUND BALANCE	$ 2,039,505	$ (433,604)	2,691,863
FUND BALANCE, MAY 1			3,916,473
FUND BALANCE, APRIL 30			$ 6,608,336

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental	$ 350,000	$ 350,000	$ 350,000
Investment income	63,000	63,000	81,589
Total revenues	413,000	413,000	431,589
EXPENDITURES			
Capital outlay	134,500	134,500	63,357
Total expenditures	134,500	134,500	63,357
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	278,500	278,500	368,232
OTHER FINANCING SOURCES (USES)			
Transfers in	250,000	250,000	250,000
Total other financing sources (uses)	250,000	250,000	250,000
NET CHANGE IN FUND BALANCE	$ 528,500	$ 528,500	618,232
FUND BALANCE, MAY 1			1,405,775
FUND BALANCE, APRIL 30			$ 2,024,007

(See independent auditor's report.)

MAJOR ENTERPRISE FUND

Waterworks and Sewerage Fund - 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, billing, and collection.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF NET POSITION
WATERWORKS AND SEWERAGE FUND

April 30, 2025

	Waterworks and Sewerage Operating Subfund		Waterworks and Sewerage Debt Service Subfund		Waterworks and Sewerage Infrastructure Replacement Subfund
CURRENT ASSETS					
Cash and investments	$	11,947,757	$	229,633	$ 8,191,811
Restricted cash and investments - Special Service Area #1		30,000		-	-
Receivables					
Accounts - billed		742,911		133,921	432,332
Accounts - unbilled		2,926,486		-	-
Due from other governments		954,330		-	669,330
Prepaid items		37,151		-	-
Inventory		19,015		-	-
Total current assets		16,657,650		363,554	9,293,473
NONCURRENT ASSETS					
Tangible capital assets not being depreciated					
Land		2,890,141		-	-
Construction in progress		4,191,601		-	-
Total tangible capital assets not being depreciated		7,081,742		-	-
Tangible and intangible capital assets being depreciated and amortized					
Land improvements		116,522,936		-	-
Equipment and vehicles		5,087,622		-	-
Right-to-use software		216,025		-	-
Subtotal		121,826,583		-	-
Less accumulated depreciation and amortization		(59,016,796)		-	-
Net tangible and intangible capital assets being depreciated and amortized		62,809,787		-	-
Total tangible and intangible capital assets		69,891,529		-	-
Total noncurrent assets		69,891,529		-	-
Total assets		86,549,179		363,554	9,293,473
DEFERRED OUTFLOWS OF RESOURCES					
Pension items - IMRF		917,502		-	-
OPEB items		120,614		-	-
Asset retirement obligation		160,186		-	-
Total deferred outflows of resources		1,198,302		-	-
Total assets and deferred outflows of resources		87,747,481		363,554	9,293,473

Sewer Construction Escrow Subfund	Water Escrow Subfund	Eliminations	Total
$ 10,700	$ 167,253	$ -	$ 20,547,154
-	-	-	30,000
		-	
-	-	-	1,309,164
-	-	-	2,926,486
-	-	-	1,623,660
-	-	-	37,151
-	-	-	19,015
10,700	167,253	-	26,492,630
-	-	-	2,890,141
-	-	-	4,191,601
-	-	-	7,081,742
-	-	-	116,522,936
-	-	-	5,087,622
-	-	-	216,025
-	-	-	121,826,583
-	-	-	(59,016,796)
-	-	-	62,809,787
-	-	-	69,891,529
-	-	-	69,891,529
10,700	167,253	-	96,384,159
-	-	-	917,502
-	-	-	120,614
-	-	-	160,186
-	-	-	1,198,302
10,700	167,253	-	97,582,461

(This statement is continued on the following page.)

STATEMENT OF NET POSITION (Continued)
WATERWORKS AND SEWERAGE FUNDS

April 30, 2025

	Waterworks and Sewerage Operating Subfund	Waterworks and Sewerage Debt Service Subfund	Waterworks and Sewerage Infrastructure Replacement Subfund
CURRENT LIABILITIES			
Accounts payable	$ 2,181,093	$ -	$ 321,681
Accrued payroll	141,932	-	-
Accrued interest payable	126,775	-	-
Compensated absences	441,678	-	-
SBITA liability	23,679	-	-
OPEB liability	84,804	-	-
Illinois EPA revolving loan	966,225	-	-
General obligation bonds payable	162,870	-	-
Other liabilities	-	-	-
Total current liabilities	4,129,056	-	321,681
NONCURRENT LIABILITIES			
Compensated absences payable	777,046	-	-
SBITA liability	147,812	-	-
OPEB liability	359,584	-	-
IMRF net pension liability	1,491,256	-	-
Asset retirement obligation	180,000	-	-
Illinois EPA revolving loan	14,969,574	-	-
General obligation bonds payable	1,206,038	-	-
Total noncurrent liabilities	19,131,310	-	-
Total liabilities	23,260,366	-	321,681
DEFERRED INFLOWS OF RESOURCES			
Pension items - IMRF	170,765	-	-
OPEB items	43,177	-	-
Total deferred inflows of resources	213,942	-	-
Total liabilities and deferred inflows of resources	23,474,308	-	321,681
NET POSITION			
Net investment in capital assets	55,539,407	-	-
Restricted for Special Service Area #1	30,000	-	-
Unrestricted	8,703,766	363,554	8,971,792
TOTAL NET POSITION	$ 64,273,173	$ 363,554	$ 8,971,792

Sewer Construction Escrow Subfund	Water Escrow Subfund	Eliminations	Total
$ -	$ -	$ -	$ 2,502,774
-	-	-	141,932
-	-	-	126,775
-	-	-	441,678
-	-	-	23,679
-	-	-	84,804
-	-	-	966,225
-	-	-	162,870
10,700	167,253	-	177,953
10,700	167,253	-	4,628,690
-	-	-	777,046
-	-	-	147,812
-	-	-	359,584
-	-	-	1,491,256
-	-	-	180,000
-	-	-	14,969,574
-	-	-	1,206,038
-	-	-	19,131,310
10,700	167,253	-	23,760,000
-	-	-	170,765
-	-	-	43,177
-	-	-	213,942
10,700	167,253	-	23,973,942
-	-	-	55,539,407
-	-	-	30,000
-	-	-	18,039,112
$ -	$ -	$ -	$ 73,608,519

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2025

	Waterworks and Sewerage Operating Subfund	Waterworks and Sewerage Debt Service Subfund	Waterworks and Sewerage Infrastructure Replacement Subfund	Eliminations	Total
OPERATING REVENUES					
Charges for services					
Water and sewer charges	$ 18,834,703	$ 678,285	$ -	$ -	$ 19,512,988
Water and sewer EPA charges	-	-	2,112,438	-	2,112,438
Water from construction	1,250	-	-	-	1,250
Meter charges	30,606	-	-	-	30,606
Water fill station	13,284	-	-	-	13,284
Sewer pollution surcharge	197,350	-	-	-	197,350
Storm water exemption	46,204	-	-	-	46,204
Lab fees	2,151	-	-	-	2,151
Annexation/tap-on fees	97,503	-	-	-	97,503
BMP fee	12,214	-	-	-	12,214
Water turn-on fees	9,150	-	-	-	9,150
Other charges	14,311	-	-	-	14,311
Total operating revenues	19,258,726	678,285	2,112,438	-	22,049,449
OPERATING EXPENSES					
Water	9,888,302	-	-	-	9,888,302
Sewer	2,848,534	-	-	-	2,848,534
Water pollution control	4,837,776	-	-	-	4,837,776
Depreciation and amortization	2,767,609	-	-	-	2,767,609
Total operating expenses	20,342,221	-	-	-	20,342,221
OPERATING INCOME (LOSS)	(1,083,495)	678,285	2,112,438	-	1,707,228
NON-OPERATING REVENUES (EXPENSES)					
American rescue plan act grant	678,221	-	-	-	678,221
Investment income	528,114	4,906	285,646	-	818,666
Sales tax increment	2,808,469	-	2,331,851	-	5,140,320
Interest expense	(317,392)	-	-	-	(317,392)
Total non-operating revenues (expenses)	3,697,412	4,906	2,617,497	-	6,319,815
NET INCOME BEFORE TRANSFERS AND CONTRIBUTIONS	2,613,917	683,191	4,729,935	-	8,027,043
TRANSFERS					
Transfers in	4,189,942	623,328	2,336,000	(6,929,395)	219,875
Transfers (out)	(2,739,453)	(1,446,276)	(2,743,666)	6,929,395	-
Total transfers	1,450,489	(822,948)	(407,666)	-	219,875
CONTRIBUTIONS					
Capital grants and contributions	883,125	-	450,000	-	1,333,125
Total contributions	883,125	-	450,000	-	1,333,125
CHANGE IN NET POSITION	4,947,531	(139,757)	4,772,269	-	9,580,043
NET POSITION, MAY 1	59,325,642	503,311	4,199,523	-	64,028,476
NET POSITION, APRIL 30	$ 64,273,173	$ 363,554	$ 8,971,792	$ -	$ 73,608,519

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
WATERWORKS AND SEWERAGE OPERATING SUBFUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services			
Water and sewer charges	$ 19,430,200	$ 19,430,200	$ 18,834,703
Water from construction	2,000	2,000	1,250
Meter charges	10,000	10,000	30,606
Water fill station	-	-	13,284
Sewer pollution surcharge	300,000	300,000	197,350
Storm water exemption	20,000	20,000	46,204
Lab fees	1,000	1,000	2,151
Annexation/tap-on fees	40,000	40,000	97,503
BMP fee	3,000	3,000	12,214
Water turn-on fees	1,000	1,000	9,150
Other charges	23,000	23,000	14,311
Miscellaneous	456,000	456,000	-
Total operating revenues	20,286,200	20,286,200	19,258,726
OPERATING EXPENSES			
Water	13,645,400	13,698,045	11,508,966
Sewer	3,236,125	5,030,370	3,939,277
Water pollution control	5,697,200	5,993,000	4,894,766
Total operating expenses	22,578,725	24,721,415	20,343,009
OPERATING INCOME	(2,292,525)	(4,435,215)	(1,084,283)
NON-OPERATING REVENUES (EXPENSES)			
American rescue plan act grant	-	-	678,221
Investment income	300,000	300,000	528,114
Sales tax increment	2,853,100	2,853,100	2,808,469
Interest expense	-	-	(317,392)
Total non-operating revenues (expenses)	3,153,100	3,153,100	3,697,412
NET INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS	860,575	(1,282,115)	2,613,129

(This schedule is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL (Continued)
WATERWORKS AND SEWERAGE OPERATING SUBFUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
TRANSFERS			
Transfers in	$ -	$ -	$ 4,189,942
Transfers (out)	(2,739,453)	(2,739,453)	(2,739,453)
Total transfers	(2,739,453)	(2,739,453)	1,450,489
CONTRIBUTIONS			
Capital grants and contributions	300,000	300,000	883,125
Total contributions	300,000	300,000	883,125
NET INCOME (LOSS) - BUDGETARY BASIS	$ (1,578,878)	$ (3,721,568)	4,946,743
ADJUSTMENTS TO GAAP BASIS			
IMRF pension expense			(399,742)
Depreciation and amortization			(2,767,609)
Capital assets capitalized			3,168,139
Total adjustments to GAAP basis			788
CHANGE IN NET POSITION			4,947,531
NET POSITION, MAY 1			59,325,642
NET POSITION, APRIL 30			$ 64,273,173

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
WATERWORKS AND SEWERAGE DEBT SERVICE SUBFUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services			
Water and sewer charges	$ 672,000	$ 672,000	$ 678,285
Total operating revenues	672,000	672,000	678,285
OPERATING EXPENSES			
None	-	-	-
Total operating expenses	-	-	-
OPERATING INCOME	672,000	672,000	678,285
NON-OPERATING REVENUES (EXPENSES)			
Principal retirement	(1,112,635)	(1,112,635)	(1,112,632)
Investment income	12,000	12,000	4,906
Interest expense	(333,643)	(333,643)	(333,643)
Total non-operating revenues (expenses)	(1,434,278)	(1,434,278)	(1,441,369)
NET INCOME (LOSS) BEFORE TRANSFERS	(762,278)	(762,278)	(763,084)
TRANSFERS			
Transfers in	623,328	623,328	623,328
Transfers (out)	-	-	(1,446,276)
Total transfers	623,328	623,328	(822,948)
NET INCOME (LOSS) - BUDGETARY BASIS	$ (138,950)	$ (138,950)	(1,586,032)
ADJUSTMENTS TO GAAP BASIS			
Principal retirement			1,112,632
Interest expense			333,643
Total adjustments to GAAP basis			1,446,275
CHANGE IN NET POSITION			(139,757)
NET POSITION, MAY 1			503,311
NET POSITION, APRIL 30			$ 363,554

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
WATERWORKS AND SEWERAGE INFRASTRUCTURE REPLACEMENT SUBFUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services			
Water and sewer EPA charges	$ 2,000,000	$ 2,000,000	$ 2,112,438
Total operating revenues	2,000,000	2,000,000	2,112,438
OPERATING EXPENSES			
Water and sewer infrastructure replacement	7,340,000	7,340,000	2,743,666
Total operating expenses	7,340,000	7,340,000	2,743,666
OPERATING INCOME (LOSS)	(5,340,000)	(5,340,000)	(631,228)
NON-OPERATING REVENUES (EXPENSES)			
Investment income	175,000	175,000	285,646
Sales tax increment	2,241,000	2,241,000	2,331,851
Total non-operating revenues (expenses)	2,416,000	2,416,000	2,617,497
NET INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS	(2,924,000)	(2,924,000)	1,986,269
TRANSFERS			
Transfers in	2,336,000	2,336,000	2,336,000
Transfers (out)	-	-	(2,743,666)
Total transfers	2,336,000	2,336,000	(407,666)
CONTRIBUTIONS			
Capital grants and contributions	-	-	450,000
Total contributions	-	-	450,000
NET INCOME (LOSS) - BUDGETARY BASIS	$ (588,000)	$ (588,000)	2,028,603
ADJUSTMENTS TO GAAP BASIS			
Capital assets capitalized			2,743,666
Total adjustments to GAAP basis			2,743,666
CHANGE IN NET POSITION			4,772,269
NET POSITION, MAY 1			4,199,523
NET POSITION, APRIL 30			$ 8,971,792

(See independent auditor's report.)

INTERNAL SERVICE FUNDS

Fleet Services Fund - to account for the costs of operating a maintenance facility for automotive equipment used by other village departments. Actual cost includes depreciation on the machinery and equipment used to provide the service.

Information Systems Fund - to account for the costs of running the Village's information system.

Equipment Replacement Fund - to account for the costs of purchasing and maintaining the Village's vehicles.

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS

April 30, 2025

	Fleet Services	Information Systems	Equipment Replacement	Total
CURRENT ASSETS				
Cash and investments	$ -	$ -	$ 5,327,138	$ 5,327,138
Accounts receivables	73,832	5,320	-	79,152
Prepaid expenses	3,364	244,360	-	247,724
Inventory	90,343	-	-	90,343
Total current assets	167,539	249,680	5,327,138	5,744,357
NONCURRENT ASSETS				
Tangible and intangible capital assets				
Construction in progress	-	18,610	342,588	361,198
Machinery and equipment	281,918	546,396	12,842,226	13,670,540
Office equipment	-	573,799	-	573,799
Right-to-use software	-	1,973,203	-	1,973,203
Accumulated depreciation and amortization	(174,078)	(1,548,093)	(7,497,324)	(9,219,495)
Net tangible and intangible capital assets	107,840	1,563,915	5,687,490	7,359,245
Total noncurrent assets	107,840	1,563,915	5,687,490	7,359,245
Total assets	275,379	1,813,595	11,014,628	13,103,602
DEFERRED OUTFLOWS OF RESOURCES				
Pension items - IMRF	104,402	116,786	-	221,188
Pension items - OPEB	19,583	8,575	-	28,158
Total deferred outflows of resources	123,985	125,361	-	249,346
Total assets and deferred outflows of resources	399,364	1,938,956	11,014,628	13,352,948
CURRENT LIABILITIES				
Accounts payable	50,514	131,745	-	182,259
Accrued payroll	22,985	30,734	-	53,719
Accrued interest	-	1,921	-	1,921
Compensated absences	75,364	115,719	-	191,083
SBITA liability	-	128,793	-	128,793
OPEB liability	6,044	6,664	-	12,708
Total current liabilities	154,907	415,576	-	570,483

(This schedule is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS (Continued)

April 30, 2025

	Fleet Services	Information Systems	Equipment Replacement	Total
LONG-TERM LIABILITIES				
Compensated absences	$ 119,431	$ 125,389	$ -	$ 244,820
SBITA liability	-	793,137	-	793,137
IMRF net pension liability	169,697	189,841	-	359,538
OPEB liability	96,939	12,837	-	109,776
Total long-term liabilities	386,067	1,121,204	-	1,507,271
Total liabilities	540,974	1,536,780	-	2,077,754
DEFERRED INFLOWS OF RESOURCES				
Pension items - IMRF	19,432	21,739	-	41,171
Pension items - OPEB	34,456	11,788	-	46,244
Total deferred inflows of resources	53,888	33,527	-	87,415
Total liabilities and deferred inflows of resources	594,862	1,570,307	-	2,165,169
NET POSITION				
Net investment in capital assets	107,840	641,985	5,687,490	6,437,315
Unrestricted (deficit)	(303,338)	(273,336)	5,327,138	4,750,464
TOTAL NET POSITION (DEFICIT)	$ (195,498)	$ 368,649	$ 11,014,628	$ 11,187,779

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2025

	Fleet Services	Information Systems	Equipment Replacement	Total
OPERATING REVENUES				
Charges for services	$ 1,620,576	$ 2,676,457	$ 1,784,323	$ 6,081,356
Other revenue	337,968	-	-	337,968
Total operating revenues	1,958,544	2,676,457	1,784,323	6,419,324
OPERATING EXPENSES				
Personnel services	890,553	1,314,182	-	2,204,735
Services and charges	262,519	667,868	-	930,387
Supplies and materials	703,209	20,143	-	723,352
Capital outlay	-	220,222	14,864	235,086
Total operating expenses excluding depreciation	1,856,281	2,222,415	14,864	4,093,560
OPERATING INCOME (LOSS) BEFORE DEPRECIATION AND AMORTIZATION	102,263	454,042	1,769,459	2,325,764
Depreciation and amortization	33,160	580,482	835,529	1,449,171
OPERATING INCOME (LOSS)	69,103	(126,440)	933,930	876,593
NON-OPERATING REVENUES (EXPENSES)				
Gain on disposal of capital assets	-	11,567	27,492	39,059
Investment income	-	-	268,354	268,354
Interest expense	-	(16,441)	-	(16,441)
Total non-operating revenues (expenses)	-	(4,874)	295,846	290,972
INCOME (LOSS) BEFORE CONTRIBUTIONS	69,103	(131,314)	1,229,776	1,167,565
CONTRIBUTIONS	-	-	114,180	114,180
CHANGE IN NET POSITION	69,103	(131,314)	1,343,956	1,281,745
NET POSITION (DEFICIT), MAY 1	(264,601)	499,963	9,670,672	9,906,034
NET POSITION (DEFICIT), APRIL 30	$ (195,498)	$ 368,649	$ 11,014,628	$ 11,187,779

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2025

	Fleet Services	Information Systems	Equipment Replacement	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from internal services transactions	$ 1,620,576	$ 2,676,457	$ 1,784,323	$ 6,081,356
Receipts from other sources	337,968	-	-	337,968
Payments to suppliers	(1,032,852)	(932,168)	(32,942)	(1,997,962)
Payments to employees	(925,692)	(1,235,063)	-	(2,160,755)
Net cash from operating activities	-	509,226	1,751,381	2,260,607
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
None	-	-	-	-
Net cash from noncapital financing activities	-	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of capital assets	-	(101,717)	(2,016,517)	(2,118,234)
Proceeds from disposal of property	-	11,567	151,525	163,092
Principal paid on SBITA liabilities	-	(403,687)	-	(403,687)
Interest paid on SBITA liabilities	-	(15,389)	-	(15,389)
Net cash from capital and related financing activities	-	(509,226)	(1,864,992)	(2,374,218)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	-	-	268,354	268,354
Net cash from investing activities	-	-	268,354	268,354
NET INCREASE IN CASH AND CASH EQUIVALENTS	-	-	154,743	154,743
CASH AND CASH EQUIVALENTS, MAY 1	-	-	5,172,395	5,172,395
CASH AND CASH EQUIVALENTS, APRIL 30	$ -	$ -	$ 5,327,138	$ 5,327,138

(This statement is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS (Continued)
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2025

	Fleet Services	Information Systems	Equipment Replacement	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	$ 69,103	$ (126,440)	$ 933,930	$ 876,593
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation and amortization	33,160	580,482	835,529	1,449,171
Changes in assets and liabilities				
Accounts receivable	1,989	(4,497)	-	(2,508)
Prepaid items	2,535	(101,108)	-	(98,573)
Inventory	(5,982)	-	-	(5,982)
Deferred outflows of resources - pension items - IMRF	101,966	114,070	-	216,036
Deferred outflows of resources - pension items - OPEB	4,607	5,079	-	9,686
Accounts payable	(65,666)	81,670	(18,078)	(2,074)
Accrued payroll	2,572	5,241	-	7,813
Deferred inflows of resources - pension items - IMRF	8,612	9,635	-	18,247
Deferred inflows of resources - pension items - OPEB	(6,616)	(7,295)	-	(13,911)
Compensated absences payable	(85,177)	20,725	-	(64,452)
OPEB liability	(1,300)	(1,434)	-	(2,734)
Net pension liability - IMRF	(59,803)	(66,902)	-	(126,705)
NET CASH FROM OPERATING ACTIVITIES	$ -	$ 509,226	$ 1,751,381	$ 2,260,607
NONCASH TRANSACTIONS				
SBITA right-to-use asset addition	$ -	$ 922,609	$ -	$ 922,609
Issuance of SBITA liability	-	(922,609)	-	(922,609)
Capital contribution	-	-	114,180	114,180
TOTAL NONCASH TRANSACTIONS	$ -	$ -	$ 114,180	$ 114,180

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL
FLEET SERVICES FUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
OPERATING EXPENSES			
Personal services			
Salaries and wages			
Salaries administrative	$ 647,560	$ 647,560	$ 567,620
Overtime	28,000	28,000	26,543
Other pay	4,000	4,000	1,600
IMRF contributions	52,100	52,100	52,976
IMRF pension expense	-	-	50,775
OPEB pension expense	-	-	(3,309)
Social Security	54,900	54,900	52,806
Health insurance	120,100	120,100	126,802
Sick pay	15,300	15,300	14,740
Total personal services	921,960	921,960	890,553
Services and charges			
Professional fees			
Data processing	23,095	23,095	23,093
Medical	1,000	1,000	971
Communications			
Telephone and portable device	2,400	2,400	2,271
Postage	200	200	-
Copy reproduction	400	400	661
Repairs and maintenance	46,200	46,200	120,472
IRMA insurance	-	-	2,665
Conferences and training	12,900	12,900	11,620
Heat, light, gas, and waste disposal	2,500	2,500	1,918
Dues and subscriptions	14,000	14,000	14,257
Printing and publication	300	300	50
IS services	64,800	64,800	50,006
ERF services	21,500	21,500	21,492
Other services and charges	15,500	15,500	13,043
Total services and charges	204,795	204,795	262,519
Supplies and materials			
Office supplies	8,645	8,645	5,345
Fuel	370,000	445,000	392,025
Motor vehicles material and supplies	153,200	228,200	267,096
Other materials and supplies	47,900	47,900	38,743
Total supplies and materials	579,745	729,745	703,209
TOTAL OPERATING EXPENSES	$ 1,706,500	$ 1,856,500	$ 1,856,281

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL
INFORMATION SYSTEMS FUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
OPERATING EXPENSES			
Personal services			
Salaries and wages			
Salaries administrative	$ 804,200	$ 865,000	$ 896,121
Other pay	5,000	5,000	-
Part-time	25,900	25,900	28,415
IMRF contributions	61,500	61,500	67,710
IMRF pension expense	-	-	56,803
OPEB pension expense	-	-	(3,650)
Social Security	61,500	61,500	69,737
Health insurance	188,500	188,500	184,211
Sick pay	11,300	11,300	14,835
Total personal services	1,157,900	1,218,700	1,314,182
Services and charges			
Professional fees			
Data processing	908,000	918,300	296,938
Communications			
Telephone	154,200	154,200	151,503
Portable device	27,000	27,000	58
Copy reproduction	600	600	458
Repairs and maintenance	193,000	193,000	119,386
Technical and consulting	184,800	184,800	90,921
Dues and subscriptions	1,300	1,300	350
Training	21,000	21,000	7,428
Other services and charges	-	-	432
Fleet services	2,600	2,600	394
Total services and charges	1,492,500	1,502,800	667,868
Supplies and materials			
Clothing supplies	1,600	1,600	490
Other operating supplies	31,000	31,000	19,653
Total supplies and materials	32,600	32,600	20,143
Capital outlay			
Equipment	785,300	511,300	1,244,548
Total capital outlay	785,300	511,300	1,244,548
Less items capitalized	-	-	(1,024,326)
Net capital outlay	785,300	511,300	220,222
TOTAL OPERATING EXPENSES	$ 3,468,300	$ 3,265,400	$ 2,222,415

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL
EQUIPMENT REPLACEMENT FUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
OPERATING EXPENSES			
Capital outlay			
Equipment - police	$ 295,000	$ 386,700	$ 352,988
Equipment - fleet services	956,500	1,280,100	1,081,344
Equipment - electricity and forestry	1,500	1,500	1,424
Equipment - sewer	-	595,700	595,625
Total capital outlay	1,253,000	2,264,000	2,031,381
Less items capitalized	-	-	(2,016,517)
Net capital outlay	1,253,000	2,264,000	14,864
TOTAL OPERATING EXPENSES	$ 1,253,000	$ 2,264,000	$ 14,864

(See independent auditor's report.)

FIDUCIARY FUNDS

Pension Trust Fund - The Police Pension fiduciary component unit is used to account for the accumulation of resources to be used for retirement annuity payments at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law, and by a special tax levy. Total taxes to be levied are determined by annual actuarial study.

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF CHANGES IN NET POSITION -
BUDGET AND ACTUAL
POLICE PENSION TRUST FUND

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
ADDITIONS			
Contributions - employer			
Property taxes transferred from General Fund	$ 4,388,800	$ 4,388,800	$ 4,374,315
Contributions - plan members	842,000	842,000	746,443
Total contributions	5,230,800	5,230,800	5,120,758
Investment income			
Net appreciation in fair value of investments	2,000,000	2,000,000	6,159,024
Interest earned on investments	470,000	470,000	453,276
Total investment income	2,470,000	2,470,000	6,612,300
Less investment expense	(75,500)	(75,500)	(47,159)
Net investment income	2,394,500	2,394,500	6,565,141
Total additions	7,625,300	7,625,300	11,685,899
DEDUCTIONS			
Benefits and refunds	5,315,700	5,825,000	5,956,761
Administration	88,500	93,500	87,326
Legal	25,000	37,500	12,322
Total deductions	5,429,200	5,956,000	6,056,409
NET INCREASE	$ 2,196,100	$ 1,669,300	5,629,490
NET POSITION RESTRICTED FOR PENSIONS			
May 1			67,532,019
April 30			$ 73,161,509

(See independent auditor's report.)

SUPPLEMENTAL DATA

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND ISSUES

April 30, 2025

	2015 Refunding Bond Issue	2016A Bond Issue
Date of Issue	December 1, 2015	December 15, 2016
Issuance Amount	$8,995,000	$9,525,000
Interest Rate	2% to 4%	2% to 3%
Principal Due	December 15	December 15
Interest Dates	June 15 and December 15	June 15 and December 15
Date of Maturity	December 15, 2026	December 15, 2037

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	2015 Refunding Bond Issue		2016A Bond Issue	
Year	Principal	Interest	Principal	Interest
2026	$ 1,130,000	$ 92,800	$ 390,000	$ 224,883
2027	1,190,000	47,600	405,000	217,084
2028	-	-	420,000	208,578
2029	-	-	440,000	199,128
2030	-	-	460,000	188,788
2031	-	-	475,000	177,288
2032	-	-	500,000	164,700
2033	-	-	520,000	149,700
2034	-	-	845,000	134,100
2035	-	-	865,000	108,750
2036	-	-	890,000	82,800
2037	-	-	920,000	56,100
2038	-	-	950,000	28,500
2039	-	-	-	-
2040	-	-	-	-
TOTAL	$ 2,320,000	$ 140,400	$ 8,080,000	$ 1,940,399

2016B Refunding Bond Issue	2017 Bond Issue	2017A Bond Issue
November 15, 2016	January 4, 2017	June 29, 2017
$2,130,000	$5,400,000	$2,470,000
2% to 3%	3% to 4%	1.10% to 3.65%
December 15	December 15	December 15
June 15 and December 15	June 15 and December 15	June 15 and December 15
December 15, 2026	December 15, 2032	December 15, 2030

2016B Refunding Bond Issue		2017 Bond Issue		2017A Bond Issue	
Principal	Interest	Principal	Interest	Principal	Interest
$ 235,000	$ 14,400	$ 300,000	$ 94,500	$ 220,000	$ 48,555
245,000	7,350	300,000	84,000	225,000	41,845
-	-	300,000	72,000	230,000	34,533
-	-	300,000	60,000	240,000	26,828
-	-	300,000	48,000	250,000	18,548
-	-	300,000	36,000	265,000	9,673
-	-	300,000	24,000	-	-
-	-	300,000	12,000	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
$ 480,000	$ 21,750	$ 2,400,000	$ 430,500	$ 1,430,000	$ 179,982

(This schedule is continued on the following page.)

SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND ISSUES (Continued)

April 30, 2025

2020 Bond Issue

Date of Issue	February 12, 2020
Issuance Amount	$4,000,000
Interest Rate	1.65% to 2.80%
Principal Due	December 15
Interest Dates	December 15
Date of Maturity	December 15, 2039

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	2020 Bond Issue		Totals	
Year	Principal	Interest	Principal	Interest
2026	$ 165,000	$ 78,768	$ 2,440,000	$ 553,906
2027	170,000	75,797	2,535,000	473,676
2028	180,000	72,397	1,130,000	387,508
2029	185,000	68,797	1,165,000	354,753
2030	195,000	65,097	1,205,000	320,433
2031	200,000	61,100	1,240,000	284,061
2032	205,000	56,900	1,005,000	245,600
2033	215,000	52,390	1,035,000	214,090
2034	225,000	47,015	1,070,000	181,115
2035	230,000	41,390	1,095,000	150,140
2036	240,000	35,410	1,130,000	118,210
2037	250,000	29,170	1,170,000	85,270
2038	260,000	22,420	1,210,000	50,920
2039	270,000	15,400	270,000	15,400
2040	280,000	7,840	280,000	7,840
TOTAL	$ 3,270,000	$ 729,891	$ 17,980,000	$ 3,442,922

STATISTICAL SECTION

This part of the Village of Addison, 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.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.	130-139
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue source, the sales tax and property tax.	140-145
Debt Capacity These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.	146-149
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.	150-151
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.	152-156

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

VILLAGE OF ADDISON, ILLINOIS

NET POSITION BY COMPONENTS

Last Ten Fiscal Years

Fiscal Year	**2016***	**2017**	**2018**	**2019***
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	$ 112,392,728	$ 116,873,726	$ 122,991,617	$ 128,211,606
Restricted	3,234,609	3,494,341	5,134,121	3,482,274
Unrestricted (deficit)	(35,495,682)	(35,121,629)	(36,522,812)	(42,016,194)
TOTAL GOVERNMENTAL ACTIVITIES	$ 80,131,655	$ 85,246,438	$ 91,602,926	$ 89,677,686
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	$ 51,239,618	$ 48,076,005	$ 47,815,312	$ 50,235,185
Restricted	30,000	30,000	30,000	30,000
Unrestricted	3,164,470	5,458,281	4,214,924	3,904,444
TOTAL BUSINESS-TYPE ACTIVITIES	$ 54,434,088	$ 53,564,286	$ 52,060,236	$ 54,169,629
PRIMARY GOVERNMENT				
Net investment in capital assets	$ 163,632,346	$ 164,949,731	$ 170,806,929	$ 178,446,791
Restricted	3,264,609	3,524,341	5,164,121	3,512,274
Unrestricted (deficit)	(32,331,212)	(29,663,348)	(32,307,888)	(38,111,750)
TOTAL PRIMARY GOVERNMENT	$ 134,565,743	$ 138,810,724	$ 143,663,162	$ 143,847,315

*The Village implemented GASB Statement No. 68 for the fiscal year ended April 30, 2016 and GASB Statement No. 75 for the fiscal year ended April 30, 2019.

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
$ 132,404,314	$ 132,878,516	$ 131,849,612	$ 135,112,218	$ 143,351,307	$ 149,197,358
2,807,044	4,417,641	6,355,371	6,283,008	9,634,050	3,027,120
(41,378,274)	(32,209,119)	(16,040,955)	(6,285,128)	(877,277)	11,914,115
$ 93,833,084	$ 105,087,038	$ 122,164,028	$ 135,110,098	$ 152,108,080	$ 164,138,593
$ 51,022,068	$ 50,097,043	$ 50,252,474	$ 49,396,440	$ 51,580,880	$ 55,539,407
30,000	30,000	30,000	30,000	30,000	30,000
3,187,546	4,621,950	6,925,540	7,434,608	12,417,596	18,039,112
$ 54,239,614	$ 54,748,993	$ 57,208,014	$ 56,861,048	$ 64,028,476	$ 73,608,519
$ 183,426,382	$ 182,975,559	$ 182,102,086	$ 184,508,658	$ 194,932,187	$ 204,736,765
2,837,044	4,447,641	6,385,371	6,313,008	9,664,050	3,057,120
(38,190,728)	(27,587,169)	(9,115,415)	1,149,480	11,540,319	29,953,227
$ 148,072,698	$ 159,836,031	$ 179,372,042	$ 191,971,146	$ 216,136,556	$ 237,747,112

VILLAGE OF ADDISON, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**
EXPENSES				
Governmental Activities				
General government	$ 4,872,160	$ 5,220,251	$ 6,478,067	$ 5,281,974
Public safety	18,833,454	19,824,104	21,430,757	23,794,315
Community development	3,012,672	3,052,693	4,461,440	3,417,529
Highways and streets	5,825,749	7,553,846	6,688,849	8,697,097
Interest and fiscal charges	1,026,274	1,271,466	841,741	791,447
Total governmental activities expenses	33,570,309	36,922,360	39,900,854	41,982,362
Business-Type Activities				
Water and sewer	16,061,021	17,210,489	17,221,854	17,024,583
Total business-type activities expenses	16,061,021	17,210,489	17,221,854	17,024,583
TOTAL PRIMARY GOVERNMENT EXPENSES	$ 49,631,330	$ 54,132,849	$ 57,122,708	$ 59,006,945
PROGRAM REVENUES				
Governmental Activities				
Charges for services				
General government	$ 1,804,155	$ 1,863,061	$ 1,860,364	$ 1,817,166
Public safety	1,827,688	3,712,418	4,635,760	5,086,051
Community development	857,571	792,080	1,026,348	930,379
Highways and streets	984,338	932,341	875,140	960,710
Operating grants and contributions	1,482,100	1,596,791	2,297,725	2,040,902
Capital grants and contributions	1,978,904	494,002	1,313,390	-
Total governmental activities program revenues	8,934,756	9,390,693	12,008,727	10,835,208
Business-Type Activities				
Charges for services				
Water and sewer	15,084,269	15,977,868	15,550,435	16,734,372
Operating grants and contributions	200,000	-	-	-
Capital grants and contributions	-	-	82,110	400,000
Total business-type activities program revenues	15,284,269	15,977,868	15,632,545	17,134,372
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	$ 24,219,025	$ 25,368,561	$ 27,641,272	$ 27,969,580
NET REVENUE (EXPENSE)				
Governmental activities	$ (24,635,553)	$ (27,531,667)	$ (27,892,127)	$ (31,147,154)
Business-type activities	(776,752)	(1,232,621)	(1,589,309)	109,789
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	$ (25,412,305)	$ (28,764,288)	$ (29,481,436)	$ (31,037,365)

2020	2021	2022	2023	2024	2025
$ 7,224,978	$ 5,896,855	$ 8,199,285	$ 8,171,880	$ 7,627,370	$ 7,576,391
25,776,360	23,314,512	22,705,729	28,431,634	28,489,930	28,676,395
3,283,495	4,239,020	2,780,679	3,776,065	3,737,835	4,374,175
6,907,134	6,976,201	7,069,673	7,373,241	6,525,432	10,107,884
841,980	693,842	657,274	603,343	639,016	688,354
44,033,947	41,120,430	41,412,640	48,356,163	47,019,583	51,423,199
17,845,527	16,458,979	17,153,377	22,550,985	20,337,280	20,659,613
17,845,527	16,458,979	17,153,377	22,550,985	20,337,280	20,659,613
$ 61,879,474	$ 57,579,409	$ 58,566,017	$ 70,907,148	$ 67,356,863	$ 72,082,812
$ 1,757,318	$ 1,542,827	$ 1,643,880	$ 1,791,903	$ 1,827,884	$ 1,792,383
4,400,255	5,190,868	5,892,953	6,238,505	6,972,680	6,050,530
1,432,175	822,174	1,019,310	1,453,387	724,854	1,056,623
811,459	712,313	906,014	825,189	864,343	856,778
2,937,897	3,138,317	2,191,450	2,241,749	2,585,938	2,430,249
1,909	1,598,459	857,796	735,343	1,050,000	648,124
11,341,013	13,004,958	12,511,403	13,286,076	14,025,699	12,834,687
16,898,077	16,234,062	18,142,286	18,759,396	19,418,017	22,049,449
7,110	-	404,537	-	-	-
-	8,011	-	10,916	-	1,333,125
16,905,187	16,242,073	18,546,823	18,770,312	19,418,017	23,382,574
$ 28,246,200	$ 29,247,031	$ 31,058,226	$ 32,056,388	$ 33,443,716	$ 36,217,261
$ (32,692,934)	$ (28,115,472)	$ (28,901,237)	$ (35,070,087)	$ (32,993,884)	$ (38,588,512)
(940,340)	(216,906)	1,393,446	(3,780,673)	(919,263)	2,722,961
$ (33,633,274)	$ (28,332,378)	$ (27,507,791)	$ (38,850,760)	$ (33,913,147)	$ (35,865,551)

VILLAGE OF ADDISON, 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 and replacement	$ 8,514,382	$ 9,266,353	$ 9,589,810	$ 9,370,242
Sales tax increment	8,006,878	7,389,351	7,685,514	8,241,852
Telecommunications	1,227,999	1,136,401	1,029,115	934,729
Local use	-	-	-	-
Cannabis	-	-	-	-
Video gaming	-	-	-	-
Other	1,831,024	2,065,932	2,276,779	2,427,226
Intergovernmental				
Shared sales taxes	9,788,300	9,270,110	9,842,698	10,387,299
Shared income taxes	3,936,999	3,491,936	3,349,970	3,586,661
Investment earnings	16,910	89,620	195,134	290,005
Miscellaneous	332,743	270,080	279,595	434,062
Gain on disposal of capital assets	-	-	-	-
Transfers	(442,442)	(333,333)	-	(2,624,852)
Total governmental activities	33,212,793	32,646,450	34,248,615	33,047,224
Business-Type Activities				
Sales tax increment	-	-	-	-
Intergovernmental - american rescue plan act	-	-	-	-
Investment earnings	5,009	29,486	85,259	97,182
Miscellaneous	-	-	-	-
Gain (loss) on disposal of capital assets	-	-	-	-
Transfers	442,442	333,333	-	2,624,852
Total business-type activities	447,451	362,819	85,259	2,722,034
TOTAL PRIMARY GOVERNMENT	$ 33,660,244	$ 33,009,269	$ 34,333,874	$ 35,769,258
CHANGE IN NET POSITION				
Governmental activities	$ 8,577,240	$ 5,114,783	$ 6,356,488	$ 1,900,070
Business-type activities	(329,301)	(869,802)	(1,504,050)	2,831,823
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	$ 8,247,939	$ 4,244,981	$ 4,852,438	$ 4,731,893

Data Source

Audited Financial Statements

	2020	2021	2022	2023	2024	2025
	$ 10,007,391	$ 10,076,344	$ 11,195,303	$ 11,398,789	$ 11,554,462	$ 11,957,680
	8,459,455	8,691,268	10,271,191	11,070,988	11,320,916	11,233,875
	810,638	678,851	634,206	647,944	644,793	586,879
	-	-	1,391,673	1,475,563	1,346,583	933,037
	-	-	600,267	586,093	475,191	316,169
	-	-	535,791	618,356	659,840	677,765
	2,734,977	3,318,147	1,340,408	1,033,417	900,491	1,013,055
	11,175,807	11,062,872	12,803,524	13,531,198	14,022,604	14,276,871
	4,003,933	4,234,931	5,241,506	5,768,672	5,844,938	6,205,165
	204,411	30,470	31,781	1,194,873	2,614,532	2,945,311
	378,729	1,994,643	2,167,924	860,585	494,123	533,079
	-	-	-	60,140	319,185	160,014
	(927,009)	(718,100)	(235,347)	(230,461)	(225,575)	(219,875)
	36,848,332	39,369,426	45,978,227	48,016,157	49,972,083	50,619,025
	-	-	824,866	2,767,747	2,830,229	5,140,320
	-	-	-	80,071	4,206,348	678,221
	83,316	8,185	5,362	355,428	824,539	818,666
	-	-	-	-	-	-
	-	-	-	-	-	-
	927,009	718,100	235,347	230,461	225,575	219,875
	1,010,325	726,285	1,065,575	3,433,707	8,086,691	6,857,082
	$ 37,858,657	$ 40,095,711	$ 47,043,802	$ 51,449,864	$ 58,058,774	$ 57,476,107
	$ 4,155,398	$ 11,253,954	$ 17,076,990	$ 12,946,070	$ 16,978,199	$ 12,030,513
	69,985	509,379	2,459,021	(346,966)	7,167,428	9,580,043
	$ 4,225,383	$ 11,763,333	$ 19,536,011	$ 12,599,104	$ 24,145,627	$ 21,610,556

VILLAGE OF ADDISON, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**
GENERAL FUND				
Nonspendable in form				
Prepaid items	$ 52,596	$ 5,658	$ 6,680	$ 57,722
Advances to other funds	-	-	-	291,377
Notes receivable	8,572	6,511	3,970	-
Unrestricted				
Assigned for subsequent budget	-	775,700	982,400	1,063,400
Unassigned	10,684,053	11,455,400	11,124,750	10,481,214
TOTAL GENERAL FUND	$ 10,745,221	$ 12,243,269	$ 12,117,800	$ 11,893,713
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable in form				
Prepaid items	$ 2,228	$ -	$ 43,729	$ 29,440
Restricted for				
Economic development	410,585	176,382	-	-
Public safety	446,997	656,352	935,566	825,960
Highways and streets	577,665	402,754	1,265,872	964,816
Debt service	1,799,362	9,702,006	2,932,683	1,691,498
Capital projects	-	-	-	-
Committed for				
Community events	6,414	6,447	6,522	6,641
Assigned for				
Highways and streets	-	-	-	-
Debt service	549,040	1,041,667	1,100,000	-
Capital projects	1,017,581	711,341	214,097	689,009
Unassigned (deficit)	-	(633,947)	(1,177,826)	(522,900)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	$ 4,809,872	$ 12,063,002	$ 5,320,643	$ 3,684,464

Data Source

Audited Financial Statements

	2020	2021	2022	2023	2024	2025
	$ 19,065	$ 46,508	$ 56,600	$ 112,004	$ 191,608	$ 89,579
	364,515	554,193	554,193	450,353	2,282,847	2,265,960
	-	-	-	-	-	-
	371,700	2,832,800	458,100	260,822	558,454	2,869,690
	11,778,494	13,759,899	21,289,522	26,313,028	28,798,136	27,956,598
	$ 12,533,774	$ 17,193,400	$ 22,358,415	$ 27,136,207	$ 31,831,045	$ 33,181,827
	$ -	$ -	$ -	$ -	$ -	$ 11,650
	-	-	-	-	-	-
	1,200,462	919,852	991,662	1,117,095	1,429,596	1,627,120
	273,451	2,464,745	5,363,709	5,165,913	7,154,454	-
	1,333,131	1,033,044	-	-	-	-
	3,898,666	495,804	-	-	1,050,000	1,400,000
	6,733	6,743	6,748	-	-	-
	-	-	-	1,763,958	1,287,141	8,521,538
	-	-	2,524,855	4,331,090	6,288,142	7,004,286
	1,158,991	2,341,961	4,703,209	7,301,461	7,403,524	12,325,581
	(364,702)	(554,193)	(402,918)	(450,353)	(2,282,848)	(2,265,960)
	$ 7,506,732	$ 6,707,956	$ 13,187,265	$ 19,229,164	$ 22,330,009	$ 28,624,215

VILLAGE OF ADDISON, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**
REVENUES				
Taxes	$ 29,368,583	$ 18,794,647	$ 19,478,551	$ 19,673,374
Licenses and permits	2,484,384	2,402,262	2,591,314	2,448,888
Intergovernmental	7,310,985	15,913,876	17,870,537	17,306,482
Charges for services	1,330,364	2,611,715	3,737,015	4,091,935
Fines and forfeitures	1,054,601	1,054,526	921,896	948,020
Investment income	16,910	89,620	195,134	290,005
Miscellaneous	1,024,164	1,503,830	1,462,895	1,482,203
Total revenues	42,589,991	42,370,476	46,257,342	46,240,907
EXPENDITURES				
General government	4,204,369	4,586,659	5,251,441	5,232,315
Public safety	18,726,097	19,933,924	22,968,477	23,799,276
Community development	2,682,525	2,794,396	3,063,030	3,282,626
Highways and streets	8,972,276	7,659,070	6,850,094	8,506,185
Capital outlay	2,030,890	7,200,795	11,706,016	1,427,476
Debt service				
Principal	1,987,797	4,225,544	2,219,412	2,556,363
Interest	1,132,306	1,336,165	1,145,571	938,457
Total expenditures	39,736,260	47,736,553	53,204,041	45,742,698
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,853,731	(5,366,077)	(6,946,699)	498,209
OTHER FINANCING SOURCES (USES)				
Transfers in	1,781,268	2,063,890	2,247,373	1,976,439
Transfers (out)	(2,410,392)	(2,397,223)	(2,247,373)	(4,601,291)
Bonds issued	8,995,000	14,123,303	2,470,000	-
Premium on bonds issued	774,500	327,285	(2,391,129)	-
SBITA issuance	-	-	-	-
Insurance recoveries	-	-	-	174,832
Payment to escrow	(9,580,735)	-	-	-
Sale of capital assets	-	-	-	91,545
Total other financing sources (uses)	(440,359)	14,117,255	78,871	(2,358,475)
NET CHANGE IN FUND BALANCES	$ 2,413,372	$ 8,751,178	$ (6,867,828)	$ (1,860,266)
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	9.33%	14.49%	8.53%	7.89%

Note: In FY20, revenue was reclassified from miscellanous to charges for services.

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
$ 20,521,038	$ 20,953,794	$ 24,145,202	$ 24,810,057	$ 25,143,942	$ 25,519,173
2,889,698	2,060,949	2,446,182	2,923,086	2,138,763	2,541,245
19,030,399	22,430,486	22,910,642	24,290,111	25,258,841	24,824,021
4,607,016	5,486,600	6,053,088	6,340,786	7,079,945	5,973,299
896,949	714,228	959,850	984,321	1,110,144	1,113,209
204,411	30,470	31,781	1,194,873	2,614,532	2,945,311
233,829	235,301	421,549	688,304	558,005	597,315
48,383,340	51,911,828	56,968,294	61,231,538	63,904,172	63,513,573
5,665,363	5,197,309	6,061,074	6,854,080	6,708,777	7,009,921
24,303,555	24,437,554	26,322,175	27,306,217	27,732,788	27,986,188
3,286,084	3,118,163	3,301,870	3,644,050	3,644,348	3,906,349
9,574,035	8,151,564	6,641,320	9,104,568	9,126,363	11,285,292
700,940	4,717,981	1,841,845	870,267	8,697,016	2,393,052
2,662,193	2,634,260	1,922,130	1,997,130	2,416,907	2,525,328
961,514	832,960	754,892	706,230	712,382	766,915
47,153,684	49,089,791	46,845,306	50,482,542	59,038,581	55,873,045
1,229,656	2,822,037	10,122,988	10,748,996	4,865,591	7,640,528
1,600,000	1,900,000	2,109,500	2,906,249	2,901,439	3,750,000
(2,527,009)	(2,618,100)	(2,344,847)	(3,136,710)	(3,127,014)	(3,969,875)
4,000,000	-	-	-	-	-
2,925	-	-	-	-	-
-	-	-	-	2,836,482	64,321
156,517	154,913	156,683	241,016	-	160,014
-	-	-	-	-	-
240	1,602,000	1,600,000	60,140	319,185	-
3,232,673	1,038,813	1,521,336	70,695	2,930,092	4,460
$ 4,462,329	$ 3,860,850	$ 11,644,324	$ 10,819,691	$ 7,795,683	$ 7,644,988
8.51%	8.28%	6.35%	6.07%	6.96%	7.15%

VILLAGE OF ADDISON, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Farm/Railroad Property	Less Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2015	$ 573,523,649	$ 95,845,100	$ 310,835,050	$ 446,394	$ -	$ 980,650,193	0.84	$ 2,941,950,579	33.333%
2016	621,466,331	103,020,280	331,034,160	531,367	-	1,056,052,138	0.81	3,168,156,414	33.333%
2017	679,168,341	107,416,880	353,968,860	414,853	-	1,140,968,934	0.76	3,422,906,802	33.333%
2018	714,689,255	112,156,770	366,572,230	393,851	-	1,193,812,106	0.78	3,581,436,318	33.333%
2019	753,745,817	120,488,872	391,112,860	390,357	-	1,265,737,906	0.73	3,797,213,718	33.333%
2020	780,233,080	138,879,077	388,769,970	426,581	-	1,308,308,708	0.77	3,924,926,124	33.333%
2021	815,868,707	146,111,543	400,938,614	468,624	-	1,363,387,488	0.75	4,090,162,464	33.333%
2022	862,241,004	152,319,341	418,524,570	504,294	-	1,433,589,209	0.73	4,300,767,627	33.333%
2023	896,182,495	169,989,656	463,964,014	362,153	-	1,530,498,318	0.71	4,591,494,954	33.333%
2024	982,851,194	181,766,447	498,059,756	419,204	-	1,663,096,601	0.68	4,989,289,803	33.333%

Note: Property in the Village is reassessed each year. Property is assessed at 33% of actual value.

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
VILLAGE DIRECT RATES										
Village of Addison										
Corporate	0.46	0.43	0.41	0.43	0.42	0.42	0.40	0.41	0.39	0.36
Bond and Interest	0.09	0.09	0.08	0.07	0.04	0.04	0.04	0.04	0.03	0.03
Police Pension	0.28	0.29	0.27	0.27	0.28	0.32	0.31	0.28	0.29	0.29
TOTAL VILLAGE DIRECT RATES	0.84	0.81	0.76	0.78	0.73	0.78	0.75	0.73	0.71	0.68
OVERLAPPING RATES										
Addison Public Library	0.51	0.49	0.46	0.44	0.43	0.42	0.41	0.41	0.39	0.36
Addison Park District	0.47	0.44	0.42	0.41	0.39	0.38	0.38	0.38	0.37	0.36
Addison Township	0.07	0.07	0.06	0.06	0.06	0.06	0.06	0.06	0.10	0.06
Addison Fire Protection District	1.12	1.05	1.01	0.98	0.95	0.95	0.93	0.93	0.92	0.87
DuPage County	0.20	0.18	0.17	0.17	0.17	0.16	0.16	0.14	0.15	0.14
DuPage County Forest Preserve	0.16	0.15	0.13	0.13	0.12	0.12	0.12	0.11	0.11	0.13
DuPage Airport Authority	0.02	0.02	0.02	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Bloomingdale Township	0.09	0.08	0.10	0.09	0.09	0.07	0.08	0.08	0.08	0.06
Elmhurst Park District	0.38	0.36	0.35	0.34	0.33	0.33	0.33	0.33	0.33	0.49
53 Trails Est Park District	0.04	0.04	0.04	0.04	0.03	0.03	0.03	0.03	0.03	0.03
Itasca Fire Protection District	0.90	0.86	0.83	1.01	1.00	0.99	0.98	1.01	1.01	0.96
Grade School District No. 2	4.53	4.28	4.09	4.03	3.97	3.96	3.91	3.95	3.97	3.83
Grade School District No. 4	3.02	2.83	2.68	2.62	2.52	2.29	2.24	2.25	2.24	2.13
Grade School District No.10	2.50	2.38	2.26	2.27	2.26	2.20	2.46	2.49	2.51	2.37
Grade School District No.13	3.36	3.16	3.01	2.92	3.01	3.00	2.98	2.95	3.11	3.19
Grade School District No.15	6.51	6.14	5.94	5.72	5.03	5.05	5.38	5.13	4.70	4.59
High School District No. 87	2.52	2.40	2.34	2.28	2.23	2.23	2.23	2.22	2.20	2.13
High School District No. 88	2.55	2.40	2.25	2.18	2.09	2.05	2.04	2.05	2.08	2.00
High School District No. 100	2.29	2.17	2.08	2.06	2.03	2.03	2.01	2.03	2.01	1.95
High School District No. 108	2.62	2.47	2.35	2.29	2.27	2.25	2.03	2.02	2.06	1.95
Unit School District No. 205	5.06	4.78	4.61	4.51	4.49	4.32	4.46	4.51	4.55	4.38
Junior College No. 502	0.28	0.26	0.24	0.23	0.21	0.21	0.20	0.19	0.19	0.18
Bloomingdale Park District	0.42	0.40	0.46	0.45	0.46	0.46	0.45	0.44	0.45	0.43
Bloomingdale Fire District	0.75	0.71	0.64	0.67	0.68	0.69	0.68	0.67	0.68	0.65
Bensenville Park District	0.52	0.49	0.48	0.47	0.46	0.47	0.46	0.46	0.46	0.44
Wood Dale Park District	0.50	0.47	0.47	0.46	0.46	0.46	0.45	0.46	0.44	0.42
TOTAL OVERLAPPING RATES	42.25	39.08	37.49	36.84	35.75	35.22	35.46	35.31	35.15	34.11

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Levy Year and Nine Years Ago

	2024			2015		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total Village Taxable Assessed Valuation**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Village Taxable Assessed Valuation**
Pampered Chef	$ 12,247,671	1	0.74%			
Prologis	11,960,081	2	0.72%	$ 8,847,070	1	0.90%
Brookind Corporation	11,511,404	3	0.69%	5,455,250	4	0.56%
Cabot IV IL1M09 LLC	9,139,790	4	0.55%			
MCP 350 Rohlwing LLC	6,609,824	5	0.40%			
CP Logistics Addison LLC	6,093,888	6	0.37%			
J&B Holdings Group LLC	6,091,070	7	0.37%			
1195 W Fullerton Ave LLC	5,943,032	8	0.36%			
TCD 238 AIM Property LLC	5,762,169	9	0.35%			
Ryan Companies US INC	5,648,064	10	0.34%			
IDI Gazely Brookfield				6,161,130	3	0.63%
Walmart Property Tax Dep				6,866,150	2	0.70%
WPI Rohlwing LLC				4,705,350	5	0.48%
SVF Swift Center LLC				3,971,100	6	0.40%
Devry				3,717,020	7	0.38%
Evergreen Real Estate				3,095,080	8	0.32%
Oxford Bank and Trust				2,999,700	9	0.31%
LPF Addison LLC				2,989,480	10	0.30%
	$ 81,006,993		4.89%	$ 48,807,330		4.98%

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. Information from nine years ago was not available.

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Fiscal Year Collected	Tax Levied as Extended	Collected within the Fiscal Year of the Levy: Amount	Collected within the Fiscal Year of the Levy: Percentage of Levy	Noncurrent Distribution	Total Collections To Date	Percentage of Levy Collected To Date
2014	2016	$ 7,727,743	$ 7,667,974	99.23%	$ 364	$ 7,668,338	99.23%
2015	2017	8,230,597	7,975,242	96.90%	495	7,975,737	96.90%
2016	2018	8,504,388	8,488,189	99.81%	-	8,488,189	99.81%
2017	2019	8,685,056	8,673,346	99.87%	-	8,673,346	99.87%
2018	2020	9,274,726	9,243,512	99.66%	-	9,243,512	99.66%
2019	2021	9,301,908	9,269,142	99.65%	-	9,269,142	99.65%
2020	2022	10,092,293	10,063,546	99.72%	6	10,063,552	99.72%
2021	2023	10,159,964	10,096,614	99.38%	-	10,096,614	99.38%
2022	2024	10,415,026	10,377,640	99.64%	-	10,377,640	99.64%
2023	2025	10,811,440	10,774,137	99.65%	-	10,774,137	99.65%

Note: Property in the Village is reassessed each year. Property is assessed at 33% of actual value.

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

TAXABLE SALES BY CATEGORY

Last Ten Calendar Years

Calendar Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
MUNICIPAL TAXABLE SALES										
General merchandise	$ 1,152,848	$ 597,193	$ 574,929	$ 615,887	$ 644,394	$ 601,188	$ 602,829	$ 606,439	$ 637,417	$ 671,205
Food	515,071	1,085,176	1,195,176	1,369,901	1,453,505	1,506,627	1,611,174	1,923,200	1,851,956	2,182,801
Drinking and eating places	654,386	697,474	750,694	788,564	803,244	662,381	814,395	925,000	975,588	952,686
Apparel	19,242	22,722	29,434	30,143	57,677	23,225	41,203	50,144	66,786	75,877
Furniture & H.H. & radio	216,056	217,685	211,654	184,451	171,634	200,281	205,981	204,787	214,262	170,069
Lumber, building hardware	277,240	367,870	362,896	372,583	451,686	555,728	648,854	708,457	733,562	712,684
Automobile and filling stations	1,150,954	1,217,194	1,226,072	1,302,430	1,288,201	1,125,452	1,415,422	1,607,500	1,590,273	1,584,792
Drugs and miscellaneous retail	2,287,793	1,314,593	1,122,798	1,170,007	1,805,601	1,731,242	2,170,307	2,180,884	2,213,953	2,248,467
Agriculture and all others	2,979,727	3,233,601	3,710,890	3,935,623	3,920,380	3,693,585	4,279,569	4,899,382	5,039,062	5,043,420
Manufacturers	293,794	445,648	434,624	483,622	553,055	580,060	515,338	448,268	413,464	538,993
TOTAL	$ 9,547,111	$ 9,199,156	$ 9,619,167	$ 10,253,210	$ 11,149,376	$ 10,679,769	$ 12,305,073	$ 13,554,061	$ 13,736,323	$ 14,180,994
Village direct sales tax rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
HOME RULE TAXABLE SALES										
General merchandise	$ 671,198	$ 350,925	$ 348,609	$ 369,405	$ 365,554	$ 356,806	$ 376,271	$ 438,673	$ 454,510	$ 523,080
Food	133,445	465,288	524,364	615,672	649,337	623,925	784,618	1,208,645	1,076,052	1,344,172
Drinking and eating places	647,653	686,852	736,690	774,643	794,616	651,774	802,253	1,132,026	1,205,163	1,288,641
Apparel	19,241	22,724	29,433	30,015	57,098	22,128	40,108	60,869	81,937	102,902
Furniture & H.H. & radio	215,684	217,674	211,620	184,430	171,641	200,277	205,970	253,072	267,086	229,644
Lumber, building hardware	276,871	367,509	362,525	371,926	451,455	555,510	648,633	884,959	916,519	967,582
Automobile and filling stations	655,507	634,757	671,973	785,922	800,233	630,617	831,054	1,254,102	1,143,689	1,466,972
Drugs and miscellaneous retail	1,965,181	973,808	672,061	648,916	805,521	1,133,275	1,549,665	1,970,009	1,916,004	2,100,608
Agriculture and all others	2,903,160	3,163,607	3,647,203	3,917,652	3,902,191	3,674,850	4,262,322	6,054,417	6,247,261	6,806,337
Manufacturers	292,577	445,333	434,143	483,010	551,997	578,853	513,466	556,585	507,862	709,430
TOTAL	$ 7,780,517	$ 7,328,477	$ 7,638,621	$ 8,181,588	$ 8,549,645	$ 8,428,014	$ 10,014,359	$ 13,813,357	$ 13,816,083	$ 15,539,368
Village direct sales tax rate*	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.25%	1.25%	1.50%

*1.25% effective January 1, 2022
*1.50% effective July 1, 2024

Note: Information as of a fiscal year basis is not available.

Data Source

Illinois Department of Revenue

VILLAGE OF ADDISON, ILLINOIS

DIRECT AND OVERLAPPING SALES TAX RATES

Last Ten Fiscal Years

Fiscal Year	Village Direct Rate	DuPage County	DuPage Water Commission	Regional Transit Authority	State Rate	Total Sales Tax
2016	2.00%	0.50%	0.25%	0.50%	5.00%	8.25%
2017	2.00%	0.50%	0.25%	0.50%	5.00%	8.25%
Effective 6/1/16	2.00%	0.50%	0.00%	0.50%	5.00%	8.00%
2018	2.00%	0.50%	0.00%	0.50%	5.00%	8.00%
2019	2.00%	0.50%	0.00%	0.50%	5.00%	8.00%
2020	2.00%	0.50%	0.00%	0.50%	5.00%	8.00%
2021	2.00%	0.50%	0.00%	0.50%	5.00%	8.00%
2022	2.00%	0.50%	0.00%	0.50%	5.00%	8.00%
Effective 1/1/22	2.25%	0.25%	0.00%	0.75%	5.00%	8.25%
2023	2.25%	0.25%	0.00%	0.75%	5.00%	8.25%
2024	2.25%	0.25%	0.00%	0.75%	5.00%	8.25%
Effective 7/1/24	2.50%	0.25%	0.00%	0.75%	5.00%	8.50%
2025	2.50%	0.25%	0.00%	0.75%	5.00%	8.50%
Effective 7/1/25	2.75%	0.25%	0.00%	0.75%	5.00%	8.75%

Data Source

Village and County Records

VILLAGE OF ADDISON, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

	Governmental Activities		Business-Type Activities					
Fiscal Year Ended	General Obligation Bonds	SBITA Liabilities	General Obligation Bonds	SBITA Liabilities	Illinois EPA Loans	Total Primary Government	Percentage of Personal Income*	Per Capita*
2016	$ 22,751,408	$ -	$ 791,663	$ -	$ 7,969,299	$ 31,512,370	3.00%	$ 853.02
2017	32,629,799	-	3,673,456	-	7,848,252	44,151,507	3.00%	1,195.16
2018	29,082,652	-	3,317,338	-	7,503,226	39,903,216	3.08%	1,080.16
2019	26,348,869	-	2,801,131	-	7,140,967	36,290,967	3.55%	982.38
2020	27,504,820	-	2,280,180	-	7,201,432	36,986,432	3.70%	1,035.98
2021	24,870,560	-	1,954,440	-	10,605,585	37,430,585	3.66%	1,048.42
2022	22,948,430	-	1,791,570	-	12,947,908	37,687,908	3.44%	1,055.62
2023	21,439,217	573,712	1,713,489	216,025	16,799,919	40,742,362	3.71%	1,141.18
2024	19,251,084	3,235,961	1,541,199	194,145	16,855,561	41,077,950	3.32%	1,151.42
2025	16,972,951	3,476,006	1,368,908	171,491	15,935,799	37,925,155	2.98%	1,062.27

*See the schedule of Demographic and Economic Information on page 151 for personal income and population data.

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

Personal income is the largest sole source income type, usually either property or sales tax. In the case of special districts, it may be fees.

VILLAGE OF ADDISON, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less Amounts Restricted for Debt Service Fund	Total	Tax Levy Year	Actual Taxable Value of Property*	Percentage of Estimated Actual Taxable Value of Property*	Per Capita
2016	$ 23,543,071	$ 1,799,362	$ 21,743,709	2014	$ 2,858,968,590	0.76%	$ 588.59
2017	36,303,255	9,702,006	26,601,249	2015	2,941,950,579	0.90%	720.08
2018	32,400,000	2,932,683	29,467,317	2016	3,168,156,414	0.93%	797.66
2019	29,150,000	1,691,498	27,458,502	2017	3,422,906,802	0.80%	743.29
2020	29,785,000	1,333,131	28,451,869	2018	3,581,436,318	0.79%	796.93
2021	26,835,000	1,033,044	25,801,956	2019	3,797,213,718	0.68%	722.70
2022	24,740,000	-	24,740,000	2020	3,924,923,124	0.63%	692.96
2023	23,152,706	-	23,152,706	2021	4,090,162,464	0.57%	648.50
2024	20,792,283	-	20,792,283	2022	4,300,767,627	0.48%	582.38
2025	18,341,859	-	18,341,859	2022	4,591,494,954	0.40%	513.75

*The EAV and Tax Levy year are two years behind the fiscal year. Taxes levied for 2023 are received in fiscal year 2025 and the calculations are computed accordingly.

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

VILLAGE OF ADDISON, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

April 30, 2025

Governmental unit	(1) Gross Bonded Debt	(2) Percentage Debt Applicable of the Village	(3) The Village's Share of Debt
Village of Addison	$ 16,972,951	100.00%	$ 16,972,951
TOTAL BONDED DEBT	16,972,951		16,972,951
DuPage County	91,729,975	3.17%	2,903,939
Addison Park District	14,889,185	95.90%	14,278,488
Bensenville Park District	761,530	1.16%	8,815
Bloomingdale Park District	8,314,635	1.44%	119,625
Elmhurst Park District	7,615,000	0.38%	29,142
Bloomingdale Fire District	1,375,000	0.32%	4,387
School District No. 2	37,051,000	1.27%	468,759
School District No. 4	-	82.58%	-
School District No. 13	42,970,000	2.56%	1,100,137
School District No. 15	33,430,000	24.88%	8,317,525
School District No. 205	183,956,835	0.63%	1,163,160
High School District No. 87	122,235,000	2.77%	3,380,799
High School District No. 88	39,823,124	35.11%	13,980,855
High School District No. 100	7,030,000	0.68%	47,996
High School District No. 108	5,820,000	0.65%	37,683
TOTAL OVERLAPPING DEBT	597,001,284		45,841,310
TOTAL DIRECT AND OVERLAPPING DEBT	$ 613,974,235		$ 62,814,261

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

(3) - Amount in column (2) multiplied by amount in column (1).

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF LEGAL DEBT MARGIN

April 30, 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 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 500,000 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."

VILLAGE OF ADDISON, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population^	Total Personal Income*	Per Capita Personal Income	Unemployment Rate#
2016	36,942	$ 1,016,610,582	$ 27,519	6.00%
2017	36,942	1,000,720,826	27,089	3.10%
2018	36,942	1,074,153,589	29,077	4.80%
2019	36,942	1,096,760,972	29,689	3.50%
2020	35,702	1,097,124,498	30,730	15.80%
2021	35,702	1,237,194,844	34,653	6.70%
2022	35,702	1,270,644,526	35,590	3.60%
2023	35,702	-	-	3.30%
2024	35,702	-	-	4.30%
2025	35,702	-	-	4.90%

Data Sources

^2020 U.S. Census Bureau of population and housing

*Illinois Department of Revenue Tax Statistics - by zip code

The State is four years behind in reporting; therefore, 2021, 2022, 2023 information is unavailable.

#Illinois Department of Employment Security - Local Area Unemployment Stats http://www.ides.illinois.gov/LMI/Pages/Local_Area_Unemployment_Statistics.aspx

These are the unemployment rates as of April 30 of each respective year.

Bureau of Labor Statistics
Village Records

VILLAGE OF ADDISON, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Ten Years Ago

2025				2015			
Employer	**Rank**		**Percentage of Total Village Population**	**Employer**	**Rank**		**Percentage of Total Village Population**
United Parcel Service	1	3,400	9.52%	Goodwill	1	3,000	8.12%
Pampered Chef	2	788	2.21%	United Parcel Service	2	2,914	7.89%
Parts Town, LLC	3	579	1.62%	Pampered Chef	3	788	2.13%
Altorfer Industries, Inc.	4	446	1.25%	Dynamac Inc.	4	582	1.58%
Walmart Inc #5442	5	272	0.76%	Devry University Inc.	5	400	1.08%
Porter Pipe	6	235	0.66%	Mens Warehouse & Tux	6	258	0.70%
SWD Inc.	7	200	0.56%	Jewel Food Stores #3294	7	250	0.68%
Option Care	8	191	0.53%	Unisource	8	250	0.68%
Overton Chicago Gear Corp.	9	183	0.51%	Family Home Health Serv	9	250	0.68%
Sam's West, Inc.	10	181	0.51%	Syncreon Tech USA LLC	10	235	0.64%

Data Sources

Village Records
Illinois Manufacturers Directory

VILLAGE OF ADDISON, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	Authorized 2016	Filled 2016	Authorized 2017	Filled 2017	Authorized 2018	Filled 2018
GENERAL GOVERNMENT						
Administration	6.00	6.00	12.50	12.00	12.00	12.00
Board and commissions	-	-	-	-	-	-
Finance	10.00	9.00	10.50	10.00	10.50	10.00
Community relations	5.00	5.00	6.00	6.00	6.00	6.00
Building and grounds	3.00	2.00	3.50	3.00	3.50	3.00
Information services	5.00	4.00	5.00	4.00	6.50	5.50
PUBLIC SAFETY						
Police						
Officers	69.00	69.00	68.00	68.00	68.00	68.00
Civilians	14.00	17.00	18.00	18.00	18.00	18.00
Henry Hyde Resource Center	2.00	2.00	5.50	3.00	5.50	5.50
Consolidated dispatch	21.00	18.00	47.00	38.00	46.50	41.00
Community development	21.00	19.00	21.00	20.00	21.00	20.00
Highways and streets						
Electrical/forestry	10.00	9.00	11.00	10.00	11.00	9.00
Street	10.00	11.00	10.00	9.00	10.00	9.00
Fleet services	5.00	5.00	5.00	5.00	5.00	4.00
Water and sewer						
Water	10.00	10.00	11.00	10.00	11.00	10.00
Sewer	14.00	7.00	14.00	11.00	14.00	11.00
Water pollution control	18.00	18.00	19.00	16.00	21.00	18.00
TOTAL FULL-TIME EQUIVALENT EMPLOYEES	223.00	211.00	267.00	243.00	269.50	250.00

Note: Positions shown are authorized.

Data Source

Village budget office

Authorized 2019	Filled 2019	Authorized 2020	Filled 2020	Authorized 2021	Filled 2021	Authorized 2022	Filled 2022
12.50	11.50	12.50	11.50	12.00	12.00	11.00	11.00
-	-	-	-	-			
11.00	11.00	12.00	11.50	11.50	10.00	11.50	11.00
6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
4.00	3.00	4.00	3.00	4.00	3.00	6.00	6.00
6.50	5.50	6.50	5.50	6.50	5.50	7.50	6.00
68.00	68.00	68.00	67.00	67.00	63.00	65.00	64.00
19.00	19.00	18.00	19.00	17.00	15.00	18.00	17.00
4.50	4.50	6.50	6.50	6.50	4.00	6.50	4.00
48.50	48.50	48.00	43.00	54.50	51.00	54.50	46.00
22.00	20.00	21.00	19.00	21.50	19.00	21.50	20.50
10.00	9.00	10.50	11.00	9.50	8.00	9.00	7.00
11.00	11.00	11.00	10.00	10.00	9.00	11.00	10.00
5.00	5.00	5.00	5.00	6.00	6.00	5.00	5.00
11.00	11.00	11.50	11.50	11.50	10.00	11.00	10.50
10.00	8.00	10.00	8.00	8.00	7.00	8.00	7.00
24.00	23.00	24.00	23.00	24.00	20.00	22.00	19.00
273.00	264.00	274.50	260.50	275.50	248.50	273.50	250.00

VILLAGE OF ADDISON, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES (Continued)

Last Ten Fiscal Years

Function/Program	Authorized 2023	Filled 2023	Authorized 2024	Filled 2024	Authorized 2025	Filled 2025
GENERAL GOVERNMENT						
Administration	11.00	11.00	11.00	11.00	11.00	11.00
Board and commissions						
Finance	11.50	10.50	11.50	11.50	11.50	11.50
Community relations	6.00	6.00	7.00	6.00	6.50	6.50
Building and grounds	6.00	6.00	6.00	6.00	6.00	6.00
Information services	7.50	6.50	7.50	7.50	7.50	7.50
PUBLIC SAFETY						
Police						
Officers	65.00	62.00	65.00	62.00	65.00	65.00
Civilians	19.00	18.00	19.00	18.00	18.00	18.00
Henry Hyde Resource Center	6.50	4.00	6.50	4.00	6.50	6.50
Consolidated dispatch	55.50	48.00	55.00	49.00	46.00	40.00
Community development	21.50	19.50	23.50	23.00	24.00	23.00
Highways and streets						
Electrical/forestry	9.00	8.00	9.00	8.00	9.00	8.00
Street	12.00	11.00	12.00	11.00	12.00	11.00
Fleet services	5.00	5.00	6.00	6.00	6.00	6.00
Water and sewer						
Water	11.00	11.00	12.00	11.00	12.00	12.00
Sewer	8.00	8.00	8.00	7.00	8.00	7.00
Water pollution control	23.00	21.00	23.00	21.00	24.50	21.50
TOTAL FULL-TIME EQUIVALENT EMPLOYEES	277.50	255.50	282.00	262.00	273.50	260.50

VILLAGE OF ADDISON, ILLINOIS

OPERATING INDICATORS

Last Ten Calendar Years

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
PUBLIC SAFETY										
Police										
Calls responded to	28,055	26,302	27,065	27,598	29,139	24,638	27,981	32,423	32,680	26,745
Parking violations	8,166	9,024	4,445	7,314	6,593	4,747	11,299	10,300	10,437	7,051
Traffic violations	5,263	5,499	5,029	8,023	4,185	2,301	2,461	10,303	9,851	9,790
PUBLIC WORKS										
Hours of snow plowing	2,231	2,160	1,477	3,366	2,381	1,307	4,247	3,622	1,362	2,159
Sidewalk replaced (squares)	730	926	879	1,050	971	1,245	1,192	2,181	2,869	2,077
WATER										
Water main breaks	60	65	75	69	65	87	86	149	81	87
Average day demand (mgd)	3.180	3.110	3.106	2.947	2.890	3.355	3.081	3.255	3.173	3.257
Maximum day demand (mgd)	4.53	3.87	3.76	4.02	3.87	4.24	4.18	5.00	4.99	4.30
WASTEWATER										
Gallons treated (billions)	1.959	2.165	2.240	2.052	2.127	1.784	1.754	3.097	1.803	1.877
COMMUNITY DEVELOPMENT										
Number of permits issued	1,227	1,227	1,826	1,607	1,532	1,411	1,512	1,539	1,241	1,348
Code enforcement cases	1,116	1,116	1,247	1,250	307	194	437	280	418	799
Inspections conducted	4,652	4,652	5,050	3,489	7,490	3,684	3,995	3,744	3,621	3,921
FINANCE										
Number of real estate transfers	875	862	864	869	846	852	991	869	625	693
Vehicle stickers issued	26,224	23,767	22,166	20,434	20,744	17,925	21,081	19,745	19,346	20,620
Business licenses issued	1,492	1,405	1,351	1,408	1,245	1,261	1,189	1,372	1,380	967
Accounts payable checks issued*	4,020	3,942	3,942	3,897	3,994	3,222	3,739	4,028	4,110	3,929

Data Source

Various Village departments
*Include efts beginnin in 2021

VILLAGE OF ADDISON, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
PUBLIC SAFETY										
Police										
Stations/Municipal Center	1	1	1	1	1	1	1	1	1	1
Patrol units-squad cars	42	43	45	47	52	42	46	45	46	48
Consolidated Dispatch Center	-	-	1	1	1	1	1	1	1	1
Dispatch workstations*	6	8	37	34	37	37	37	37	37	37
Microwave tower	4	6	4	6	6	21	24	21	21	21
PUBLIC WORKS										
Residential streets (miles)	105	106	96	96	96	96	96	96	79	82
Storm sewers (miles)	73	73	73	73	73	73	73	73	73	73
WATER AND WASTEWATER										
Water mains (miles)	171	180	180	171	171	171	171	171	176	176
Storage capacity (million gallons)	6.75	6.75	6.75	5.80	5.80	5.80	5.80	5.80	6.75	6.75
Sanitary sewers (miles)	120	120	120	120	120	120	120	120	120	121

*The increase in dispatch workstations and microwave towers in 2018 is due to the establishment of the Addison Consolidated Dispatch Center. The Center dispatches for 17 surrounding police and fire agencies.

Data Sources

Various Village departments