VILLAGE OF
CLARENDON HILLS
THE VOLUNTEER COMMUNITY

Annual Comprehensive Financial Report

For the Fiscal Year Ended December 31, 2025


Village Downtown - Image by Joe Pipek

VILLAGE OF CLARENDON HILLS, ILLINOIS

ANNUAL COMPREHENSIVE
FINANCIAL REPORT

For the Fiscal Year Ended
December 31, 2025

Prepared by the Finance Department

Maureen B. Potempa
Chief Financial Officer / Finance Director

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Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Clarendon Hills
Illinois

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

Christopher P. Morrill

Executive Director/CEO

VILLAGE OF CLARENDON HILLS, ILLINOIS

LIST OF VILLAGE OFFICIALS

AS OF DECEMBER 31, 2025

CALENDAR YEAR 2026

PRESIDENT
ERIC TECH

BOARD OF TRUSTEES

RALPH DeANGELIS	CHRIS LANG
MARK PETERSON	ELIZABETH O'CONNELL
JOHN WEICHER	OMAR CHAUDHRY

VILLAGE CLERK
LYNN B. DRAGISIC

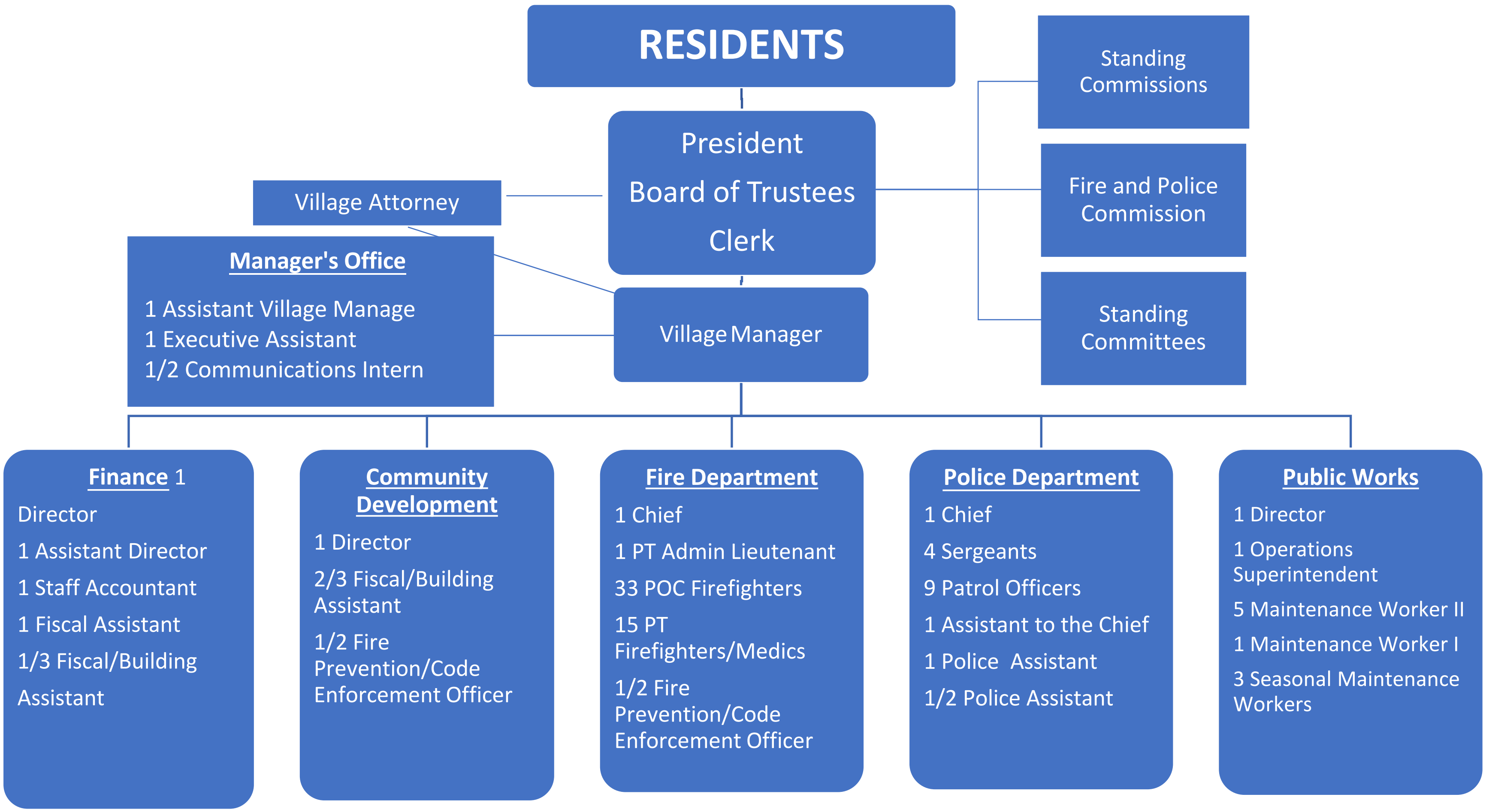
ACTING VILLAGE MANAGER
PAUL DALEN

CHIEF FINANCIAL OFFICER/FINANCE DIRECTOR
MAUREEN B. POTEMPA

ASSISTANT VILLAGE MANAGER
MERA JOHNSON

OTHER APPOINTED OFFICIALS
ED LEINWEBER, POLICE CHIEF
PAUL DALEN, PUBLIC SAFETY DIRECTOR
BRENDAN MCLAUGHLIN, DIRECTOR OF PUBLIC WORKS
DAVID GODEK, FIRE CHIEF
EDMOND CAGE, DIRECTOR OF COMMUNITY DEVELOPMENT

VILLAGE OF CLARENDON HILLS ORGANIZATIONAL CHART



VILLAGE OF CLARENDON HILLS
FINANCE DEPARTMENT

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630.286.5415

June 17, 2026

The Residents of the Village of Clarendon Hills
Mr. Eric Tech, Village President
The Village Board of Trustees and
Mr. Paul Dalen, Village Manager
Village of Clarendon Hills, Illinois

I am pleased to present the Annual Comprehensive Financial Report (ACFR) of the Village of Clarendon Hills for the calendar year ending December 31, 2025 (CY25). The Village is required to provide an annual report on its financial position and activities in accordance with accounting principles generally accepted in the United States of America (GAAP), and it has been audited by an independent Certified Public Accountant (CPA) firm.

The Village holds responsibility for ensuring the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. We are confident that the enclosed data is accurate in all material respects and is presented in a way that presents the financial position and changes in the financial position of the various funds of the Village fairly. All necessary disclosures have been included to enable readers to comprehend the financial activities of the Village.

We are delighted to announce that Sikich CPA LLC, the independent audit firm, has issued an unmodified opinion on the Village's financial statements for the twelve months that ended on December 31, 2025. The primary objective of the independent audit is to provide reasonable assurance that the financial statements of the Village of Clarendon Hills are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used, and evaluating the overall financial statement presentation. The independent auditor's report is located at the forefront of the financial section of the Annual Comprehensive Financial Report

The Management's Discussion and Analysis (MD&A) is a financial report that follows the independent auditor's report. It provides a narrative introduction, overview, and analysis of the basic financial statements, including the government-wide financial statements, fund financial statements, and notes to the financial statements. The MD&A serves as a complement to the letter of transmittal and should be used in conjunction with it. In addition, required supplementary information consists of budgetary comparison schedules and other schedules.

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Profile of the Village of Clarendon Hills

The Village of Clarendon Hills is a non-home rule community located in DuPage County, approximately 19 miles west of downtown Chicago. It was incorporated in 1924 and encompasses 1.85 square miles. The community is a residential area with a population of 8,702 people as per the 2020 census. The Village offers a high quality of life with a low crime rate, top-rated schools, high average home values, and a vibrant downtown served by its Metra commuter rail station. The Village operates under an elected President and appointed Manager form of government. A six-member Board of Trustees provides policymaking and legislative governance, serving staggered four-year terms with three Trustees being elected every two years. The Village Manager, appointed by the President and the Board of Trustees, is responsible for carrying out the policies and ordinances of the Village Board and overseeing the day-to-day operations of the Village.

The Village of Clarendon Hills management team is responsible for establishing and maintaining a system of internal control designed to safeguard the assets of the Village against loss, theft, or misuse. The internal control system also ensures that the accounting system compiles reliable financial data for the preparation of financial statements in conformity with GAAP. Internal accounting controls provide a reasonable, but not absolute, assurance that these objectives will be met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the evaluation of the costs and benefits requires estimates and judgments by management.

The Village of Clarendon Hills provides a full range of services, including public safety, roadway maintenance, public improvements, planning and zoning, and general administrative services. The Village operates a water utility that distributes water received from Lake Michigan under a joint venture with the DuPage Water Commission, of which the Village is a charter customer. The Metropolitan Alliance of Police (MAP) Labor Council represents sworn police officers whose collective bargaining agreement with the Village expires on December 31, 2027. No other employees of the Village are represented by a collective bargaining unit.

The annual budget serves as the basis for the Village's financial planning and control. Each August, all departments of the Village must submit their budget requests to the Village Manager and Chief Financial Officer. The Village Manager and staff will use these requests as the starting point for developing a proposed budget that will match anticipated revenues. In November of each year, the Chief Financial Officer will formally present the proposed budget to the Village Board. The Village Board is required to hold a public hearing on the proposed budget and to adopt a final budget no later than December 31st of each year, the close of the Village's previous year. The budget is prepared by fund and department, and budget-to-actual comparisons are provided for each individual fund for which an annual budget has been adopted. The Village's CY26 budget anticipated expenses of $22.21 million and $2.51 million in transfers to other funds. Note 1 contains information regarding significant accounting policies.

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Factors Affecting Financial Condition

To better understand the financial statements, it is essential to consider the broader perspective of the specific environment within which the Village operates. The information presented in the financial statements is best understood when combined with the following factors affecting the Village's financial condition:

Local Economy

The Village continues to benefit from its strategic location near major employment centers throughout the greater Chicago metropolitan area. This proximity supports a strong local economy and a highly educated workforce. According to the 2020 Census, 79.8% of the Village's working population is employed in "Management, Professional, and Related Occupations," reflecting the predominance of business and professional service leaders within the community.

The Village's median household income, as reported in the 2020 Census, is 52% higher than the state median and 16% above the county median. Similarly, the median value of owner-occupied homes in the Village exceeds the statewide median by 151% and the county median by 60%, underscoring the community's economic strength and residential desirability.

Property taxes remain the Village's most significant and reliable revenue source, generating $4,860,100 in FY2025 representing 33.9% of total governmental activity revenues. The Village's equalized assessed valuation (EAV) rose to $801,435,129 in the 2025 levy year, reflecting continued strength in local property values.

Additional key revenue streams include state-shared income taxes, local utility taxes, and sales taxes, which collectively contributed $3,787,718, or 29.9% of total governmental activity revenue in FY2025. Specifically, state-shared sales and income tax revenues totaled $3,267,067, an increase of $230,295 compared to the prior calendar year.

Development and reinvestment activity remained an important component of the Village's local economy in FY2025. Single-family permit activity remained strong, with 53 single-family permits issued during calendar year 2025 at a total construction value of approximately $16.5 million. This reflects continued private reinvestment in the Village's residential housing stock and supports the long-term stability of the Village's tax base.

The Village also continued to advance its economic development and planning objectives through its Tax Increment Financing Districts. The Downtown TIF District remained a key tool for supporting downtown revitalization, business retention, and redevelopment activity. Ongoing initiatives included continued planning for the 104 Walker Avenue redevelopment site, support for downtown business improvements, and continued progress related to private investment within the downtown business district.

In early 2025, the Village formally established the 55th Street TIF District following prior planning, eligibility review, and community engagement. The district provides the Village with a targeted economic development tool to address long-standing infrastructure, drainage, connectivity, and redevelopment

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challenges along the corridor. The establishment of the district is intended to support future reinvestment while preserving the character of the surrounding community.

Governmental fund expenditures for the twelve-month period ending December 31, 2025, decreased by $1,618,758 from $15,176,114 to $13,557,356. This reduction was primarily attributable to lower Downtown TIF District expenditures, which decreased from $1,647,286 in FY2024 to $444,399 in FY2025. Although expenditures declined year over year, the Village continued to use the Downtown TIF District strategically to support redevelopment planning, business investment, and long-term economic vitality.

Debt Administration

As of December 31, 2025, the Village had ten outstanding debt issues along with a loan from the Illinois Environmental Protection Agency (IEPA). In 2011, $500,000 in General Obligation Alternate Revenue Source Bonds were issued to finance road improvements within Special Service Area Nos. 18, 19, 20, 21, 22, and 23. Repayment of the debt is made by taxes specifically designated in the Special Service Area Funds.

In 2012, the Village issued $500,000 in General Obligation Alternate Revenue Source Bonds to finance road improvements within Special Service Area Nos. 17 and 24. Repayment of the debt is made by taxes specifically designated in the Special Service Area Funds.

In 2013, the Village issued $440,000 in General Obligation Alternate Revenue Source Bonds to finance road improvements within Special Service Area No. 25. Repayment of the debt is made by taxes specifically designated in the Special Service Area Fund.

In 2014, the Village issued $700,000 in General Obligation Alternate Revenue Source Bonds to finance road improvements within Special Service Area No. 26. Repayment of the debt is made by taxes specifically designated in the Special Service Area Fund.

In 2015 the Village issued $1,300,000 in General Obligation Alternate Revenue Source Bonds to finance road improvements within Special Service Area No. 27 and No. 28. Repayment of the debt is made by taxes specifically designated in the Special Service Area Fund.

In the stub year 2016 the Village issued $1,285,000 in General Obligation Alternate Revenue Source Bonds to finance road improvements within Special Service Area No. 29. Repayment of the debt is made by taxes specifically designated in the Special Service Area Fund.

In 2017 the Village issued $800,000 in General Obligation Alternate Revenue Source Bonds to finance road improvements within Special Service Area No. 30. Repayment of the debt is made by taxes specifically designated in the Special Service Area Fund.

In 2018 the Village issued $1,100,000 in General Obligation Alternate Revenue Source Bonds to finance road improvements within Special Service Area No. 31. Repayment of the debt is made by taxes specifically designated in the Special Service Area Fund.

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In 2019 the Village issued $700,000 in General Obligation Alternate Revenue Source Bonds to finance road improvements within Special Service Area No. 33 and improvement to Chestnut Alley within SSA 34. Repayment of the debt is made by taxes specifically designated in the Special Service Area Fund.

In 2020 the Village issued $5,500,000 in General Obligation Alternate Revenue Source Bonds to finance the construction of the new Train Station and the Downtown Revitalization Project.

In 2011, the Village received a $1,596,892 zero percent interest loan through the Illinois Environmental Protection Agency for the replacement of various water mains within the Village and is being repaid solely from water fees.

The Village did not issue any new debt in FY2025.

Long-term Financial Planning

The Village employs various processes and planning documents to formulate its financial plan. In addition to an annual budget, ten-year capital financial plans are devised for both the General and Water Capital Projects Funds, including projections for expected expenses. Furthermore, ten-year financial projections are maintained for the General, Water, Capital Projects, and Motor Fuel Tax, and TIF Funds, covering both capital and operating revenues and expenditures. These plans are updated annually to ensure effective planning and appropriate resource allocation while addressing long-term revenue policies and strategies.

The Village's General Fund policy stipulates a minimum unassigned fund balance equivalent to 50% of current annual budgeted operating costs. In 2013, a detailed analysis of the General Fund balance was performed by the staff using a model developed by the Government Finance Officers Association to determine an adequate reserve amount to respond to unforeseen circumstances and provide a buffer against risk, while avoiding excess. The analysis recommended an unrestricted fund balance of 50% of expenditures, based on the most recently audited Annual Comprehensive Financial Report. Cash or investments must represent the 50% minimum fund balance, as other assets are not included in the minimum calculation. These planning tools ensure the Village remains well-positioned to maintain financial resilience and address future infrastructure and service needs.

Pension Benefits

The Village contributes to three defined benefit pension plans: the Illinois Municipal Retirement Fund (IMRF), a multiple-employer public employee retirement system, and two single-employer pension plans, the Police Pension Plan and the Firefighters' Pension Plan. The benefits, benefit levels, employee contributions, and employer contributions for all three plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly.

Major Initiatives

The Village Board meets bi-annually to set forth the Village's Strategic Priorities. The last meeting was held in October of 2024. The following are highlights from the major initiatives:

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Downtown Tax Increment Financing District

On March 16, 2020, the Village of Clarendon Hills established a Tax Increment Financing (TIF) District to enhance the economic vitality of its downtown business district. The Redevelopment Project Area encompasses the Clarendon Hills Metra train station and surrounding areas, generally bounded by Burlington Avenue to the north, Park and Ann Avenues to the south, Gilbert Avenue to the west, and the Golf Avenue alley to the east.

The Village's adopted Downtown Master Plan identifies several challenges impacting the area, including pedestrian and vehicular safety concerns typical of established communities along rail lines. Additionally, much of the downtown is made up of aging, single-story commercial buildings that are functionally obsolete and fail to meet current development standards and life safety codes.

The Redevelopment Project Area consists of 89 parcels represented by 117 Permanent Index Numbers (PINs), including adjacent rights-of-way, totaling approximately 30 acres. This meets the TIF Act's requirement for a minimum area of 1.5 acres. Land uses within the district include mixed-use, commercial, residential, institutional, and railroad properties.

Significant progress has been made since the district's creation. In calendar year 2022, the first phase of the Mycroft Row townhomes—with lower-level commercial office space—was completed. By 2023, the Village began realizing the fiscal benefits of this redevelopment through increased TIF property tax revenues. Construction on Phase Two began in 2023, initiating discussions about how TIF-eligible expenditures can be used to support additional business development and investment. Phase Two was substantially completed during 2025 and continues to contribute to the redevelopment and revitalization of the downtown business district.

In 2024, the Downtown TIF District provided assistance to both Little Creperie and State Farm Insurance to relocate to larger and more modern spaces within the Village. These relocations created an opportunity for Sparrow Coffee, a new business entering the Village, to occupy the former Starbucks, Little Creperie, and State Farm storefronts. Construction and tenant improvements continued throughout 2025 and are expected to create a prominent destination business within the downtown district. The project represents a significant private investment within the Downtown TIF District and supports the Village's ongoing efforts to strengthen the downtown business environment.

Also in 2024, the Village purchased the vacant property at 104 Walker Avenue, located adjacent to an existing Village-owned parcel. This strategic acquisition enabled the Village to assemble a larger, more marketable redevelopment site within the downtown business district. During 2025, the Village continued its efforts to market the property and evaluate redevelopment opportunities with prospective developers. The Village's objective remains the development of a mixed-use project featuring residential and commercial components that complement the character of downtown Clarendon Hills and contribute to the long-term economic vitality of the area.

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Development Strategies

The Village continues to evaluate long-term opportunities to enhance public facilities while promoting economic development within the community. One concept under consideration is the development of a joint public safety complex. The Village Board has authorized exploration of relocating the Fire Department to the existing Police Department and Public Works campus. Such a project could create redevelopment opportunities at the current fire station site and adjacent properties, which occupy a highly visible location within the Downtown TIF District. Any future redevelopment would be evaluated for its ability to enhance the downtown business environment, expand the tax base, and support long-term economic vitality.

A significant development initiative during 2025 was the establishment of the 55th Street Tax Increment Financing District. Following completion of the eligibility study, public outreach efforts, and consideration of community feedback, the Village Board formally approved the district in early 2025. The district encompasses properties generally located along the 55th Street corridor and portions of adjacent residential and commercial areas that have experienced limited reinvestment over time.

The 55th Street corridor has long been identified as an area with unique redevelopment challenges, including aging infrastructure, drainage concerns, limited connectivity to other areas of the Village, and a fragmented pattern of land uses. The creation of the TIF District provides the Village with an important economic development tool to encourage private investment, support infrastructure improvements, address longstanding deficiencies, and promote reinvestment within the corridor.

In addition to the establishment of the 55th Street TIF District, the Village continued implementation of its Downtown TIF redevelopment strategy during 2025. Ongoing initiatives included support for downtown business investment, continued redevelopment activity within the Mycroft Row project area, construction associated with Sparrow Coffee's future downtown location, and continued marketing of the Village-owned redevelopment site at 104 Walker Avenue. Collectively, these efforts reflect the Village's long-term commitment to maintaining a vibrant downtown business district while strategically expanding economic development opportunities throughout the community.

Awards and Acknowledgements

The Village was recognized by the Government Finance Officers Association of the United States and Canada (GFOA) with a Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2024, marking the 36th consecutive year of receiving this prestigious award. To be eligible, a government must publish an easily readable and well-organized Annual Comprehensive Financial Report that satisfies both GAAP and applicable legal requirements. The Certificate of Achievement is valid for one year only, and the Village's current report is being submitted for consideration.

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The preparation of this Annual Comprehensive Financial Report required a significant commitment of time and effort throughout the year. I would like to express my appreciation to all Village departments for their cooperation and responsiveness during the audit and financial reporting process. Their assistance in providing accurate information, supporting documentation, and timely responses contributed significantly to the successful completion of this report.

Lastly, I would like to acknowledge the invaluable leadership and support provided by the Village President, Village Board, and Village Manager. Their continued commitment to sound financial management, transparency, and accountability provides the foundation for the Village's ongoing financial success and continued excellence in financial reporting.

Respectfully,

Maureen B. Potempa

Maureen B. Potempa
Chief Financial Officer

FINANCIAL SECTION

SIKICH®

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

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INDEPENDENT AUDITOR'S REPORT

The Honorable President
Members of the Board of Trustees
Village of Clarendon Hills, Illinois

Report on the Audit of the Financial Statements

Opinions

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

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Clarendon Hills, Illinois as of December 31, 2025, and the respective changes in financial position, and where applicable, cash flows, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village’s basic financial statements. The combining and individual fund statements and schedules as listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor’s report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Sikich CPA LLC

Naperville, Illinois
June 17, 2026

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

VILLAGE OF CLARENDON HILLS, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2025

As management of the Village of Clarendon Hills (the "Village"), we present this narrative overview and analysis of the Village's financial activities for the fiscal year ended December 31, 2025. This discussion and analysis is intended to: (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the Village's financial activities, (3) identify changes in the Village's financial position and ability to address future obligations, (4) highlight significant deviations from the approved financial plan, and (5) identify individual fund issues or concerns. Because the Management's Discussion and Analysis (MD&A) focuses on current year activities, resulting changes, and currently known facts, it should be read in conjunction with the Letter of Transmittal, beginning on page iv, and the Village's financial statements, beginning on page 4.

Financial Highlights

- The assets and deferred outflows of resources of the Village exceeded its liabilities and deferred inflows of resources by $62.3 million (net position) at the end of Fiscal Year 2025. Of this amount, $10.0 million (unrestricted net position) may be used to finance the Village's ongoing operation and day-to-day obligations.

- The Village's 2025 total change in net position increased by $1,708,496 or 2.82%. The Governmental net position increased by $1,587,190 and the Business-Type net position increased by $121,306.

    - The Village's total assets and deferred outflows of resources increased by $119,267. Governmental activities increased by $233,767, while Business-Type activities decreased by $114,500. The Village's total liabilities and deferred inflows of resources decreased by $1,589,229 with Governmental and Business-Type activities decreasing by $1,353,423 and $235,806, respectively.

- The Village's Governmental Funds reported a combined fund balance of $18.7 million. Approximately 73% of this amount, $13.6 million, is available for spending at the Village's discretion (unassigned fund balance or assigned for capital projects).

- The cash position of the Village remains strong, with Cash and Investments of $22,573,282 held at fiscal year-end.

USING THE FINANCIAL SECTION OF THIS ANNUAL COMPREHENSIVE FINANCIAL REPORT

The financial statements focus on both the Village as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the reader to address relevant questions, broaden the basis for comparison (year-to-year and government-to-government), and enhance the Village's accountability.

Government-Wide Financial Statements

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

The Statement of Net Position presents information on all Village assets, deferred outflows, liabilities, and deferred inflows, with the difference between these amounts reported as net position. This statement combines and consolidates the governmental funds' current financial resources (short-term spendable resources) with capital assets and long-term obligations using the accrual basis of accounting, which focuses on economic resources rather than spendable financial resources. Over time, increases or decreases in net position may serve as a useful indicator of the Village's financial position.

The Statement of Activities presents information on how the Village's net position has changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g., earned but unused staff leave time). The Statement of Activities also reports the extent to which various expenses for governmental or business-type functions are dependent upon user charges, grant sources, general tax, and other revenues.

Both government-wide financial statements distinguish the functions of the Village which are principally supported by taxes and intergovernmental revenues (governmental activities) from those functions which are intended to recover all or a significant portion of their costs through user fees (business-type activities). The governmental activities of the Village include general government, public safety, public works, and Interest and Agency Fees on debt. The business-type activities of the Village include the water system and commuter parking operations.

Excluded from the government-wide financial statements are fiduciary fund types (e.g., pension trust funds and agency funds). Fiduciary funds are used to report on the net position held in a trustee or custodial capacity for others and therefore cannot be used to support the Village's programs. The pension trust funds are for the Police and Fire Pensions, which are presented as fiduciary component units. The custodial fund is for the Park/School Donation Escrow Fund.

The government-wide financial statements can be found on pages 4 through 7 of this report.

USING THE FINANCIAL SECTION OF THIS ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fund Financial Statements

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

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By comparing statements, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Village maintains 45 individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Capital Projects Fund, and Special Revenue Downtown TIF #2 Fund, which are "major" funds. Information from the other 41 governmental funds is combined into a single, aggregate presentation in these statements. Individual data for each of these non-major governmental funds is provided in the form of combining statements located on pages 94 through 140.

The basic governmental fund financial statements can be found on pages 8 through 11 of this report.

USING THE FINANCIAL SECTION OF THIS ANNUAL COMPREHENSIVE FINANCIAL REPORT

Proprietary Funds. The Village maintains one type of proprietary fund, an enterprise fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements and use the economic resources measurement focus and accrual basis of accounting, similar to private-sector businesses. The Village uses enterprise funds to account for its water utility system and the Burlington Northern Commuter Parking Fund.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water Utility and the Burlington Northern Commuter Parking Fund. The Water Utility is a major fund of the Village. The Burlington Northern Fund is a non-major fund. Individual fund data for both enterprise funds, including budget compliance, is in the combining and individual fund financial statements section of this report.

The basic proprietary fund financial statements can be found on pages 12 through 16 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The Village maintains two types of fiduciary funds: pension trust funds and custodial funds. Two pension trust funds account for the resources of the Clarendon Hills Police Pension Fund and Fire Pension Fund, and one custodial fund that accounts for the Park / School Donation Escrow Fund.

The basic fiduciary fund financial statements can be found on pages 17 and 18 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 19 through 74 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's changes in the net pension liability owed to the three employee retirement plans. Required supplementary information can be found on pages 75 through 89 of this report.

The combining and individual fund financial statements and schedules of major and non-major governmental funds, major and non-major enterprise funds, and fiduciary funds are presented on pages 90 through 147 of this report.

GOVERNMENT-WIDE STATEMENTS

Statement of Net Position

Over time, net position may serve as a useful indicator of a government's financial position. The Village's combined net position for Fiscal Year 2025 increased from $60,559,295 to $62,941,125, an increase of $2,381,830 from Fiscal Year 2024. The following table reflects the condensed Statement of Net Position compared to Fiscal Year 2024.

Village of Clarendon Hills
Statement of Net Position
As of December 31, 2025

	Governmental Activities		Business-Type Activities		Total Primary Government	
	CY2025	CY2024	CY2025	CY2024	CY2025	CY2024
Assets						
Current and Other Assets	$ 28,919,475	$ 27,552,984	$ 7,113,504	$ 6,576,234	$ 36,032,979	$ 34,129,218
Capital Assets	$ 41,799,772	$ 42,286,816	14,313,414	14,760,659	56,113,186	57,047,475
Total Assets	**$ 70,719,247**	**$ 69,839,800**	**$ 21,426,918**	**$ 21,336,893**	**$ 92,146,165**	**$ 91,176,693**
Deferred Outflows of Resources	**$ 909,807**	**$ 1,555,487**	**$ 136,475**	**$ 341,000**	**$ 1,046,282**	**$ 1,896,487**
Total Assets and Deferred Outflows of Resources	**$ 71,629,054**	**$ 71,395,287**	**$ 21,563,393**	**$ 21,677,893**	**$ 93,192,447**	**$ 93,073,180**
Liabilities						
Current and Other Liabilities	2,012,598	1,947,710	401,321	323,600	2,413,919	2,271,310
Long-Term Liabilities	17,814,058	20,869,165	787,316	1,215,746	18,601,374	22,084,911
Total Liabilities	**$ 19,826,656**	**$ 22,816,875**	**$ 1,188,637**	**$ 1,539,346**	**$ 21,015,293**	**$ 24,356,221**
Deferred Inflows of Resources	**$ 9,759,858**	**$ 8,123,062**	**$ 149,505**	**$ 34,602**	**$ 9,909,363**	**$ 8,157,664**
Total Liabilities and Deferred Inflows of Resources	**$ 29,586,514**	**$ 30,939,937**	**$ 1,338,142**	**$ 1,573,948**	**$ 30,924,656**	**$ 32,513,885**
Net Position						
Net Investment in Capital Assets	33,026,851	33,309,553	13,903,954	14,269,307	46,930,805	47,578,860
Restricted	5,322,429	5,011,980	-	-	5,322,429	5,011,980
Unrestricted	3,693,260	2,133,817	6,321,297	5,834,638	10,014,557	7,968,455
Total Net Position	**$ 42,042,540**	**$ 40,455,350**	**$ 20,225,251**	**$ 20,103,945**	**$ 62,267,791**	**$ 60,559,295**

GOVERNMENT-WIDE STATEMENTS – Continued

Statement of Net Position - Continued

16% of the Village's net position is unrestricted and may be used to meet the Village's ongoing obligations to citizens and creditors.

The Village's investment in capital assets (land, buildings, equipment, streets, infrastructure, and waterworks), less any related debt used to acquire those assets that are still outstanding, totaled $47 million, or 75% of the total net position. The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate the debt.

The remaining portion of the Village's net position, $5 million, or 9% represents resources that are subject to restrictions as to their use. Of the restricted net position, 47% is restricted to future debt service payments, 38% for street maintenance and construction, 5% for economic development, 8% for retirement and 2% for public safety.

Current Year Impacts

The Village's combined net position increased from $60,559,295 to $62,267,791. Of this $1,708,496 increase, $1,587,190 is attributable to an increase in governmental activities and an increase of $121,306 is attributable to business type activities.

The $1,587,190 increase in the net position of governmental activities reflects continued improvement in the Village’s overall financial position during fiscal year 2025. The increase was primarily driven by reductions in long-term obligations, including pension and debt related liabilities, which more than offset decreases in capital assets resulting from annual depreciation. The Village also maintained strong liquidity, contributing to growth in current assets and preserving financial flexibility. The increase of $233,767 in total assets and deferred outflows of resources and a decrease of $1,353,423 in total liabilities and deferred inflows of resources. The year-over-year increase of $879,447 in total assets was primarily due to a decrease of $487,044 in capital assets offset by an increase of $1,366,491 in current and other assets. Deferred outflows of resources decreased by $645,680. The decrease in total liabilities was due to an increase in current liabilities of $64,888 and a decrease of $3,055,107 in long-term debt. Deferred inflows of resources increased by $1,636,796 due to changes in deferred revenue, property taxes and pension balances. No new debt was issued for governmental activities.

The $121,306 increase in the net position of business-type activities was the result of a decrease of $114,500 in total assets and deferred outflows of resources, offset by a decrease of $235,806 in liabilities and deferred inflows of resources. No new debt was issued in the business-type activities. The $121,306 increase in business-type activities net position can be attributed to operating revenues exceeding operating expenses during the fiscal year. As a result, operating charges for services outpaced operating expenses, resulting in a positive operating income for the fiscal year.

GOVERNMENT-WIDE STATEMENTS – Continued

Changes in Net Position

The following table summarizes the revenue and expenses of the Village's activities for the fiscal year 2025 and fiscal year 2024.

Village of Clarendon Hills
Statement of Changes in Net Position
For the Calendar Year Ended December 31, 2025

	Governmental Activities		Business-Type Activities		Total Primary Government	
Revenues	**CY2025**	**CY2024**	**CY2025**	**CY2024**	**CY2025**	**CY2024**
Program Revenues:						
Charges for Services	$ 2,064,598	$ 1,425,052	$ 3,887,727	$ 3,740,046	$ 5,952,325	$ 5,165,098
Operating Grants & Contributions	398,362	473,402	-	-	398,362	473,402
Capital Grants & Contributions	465,427	254,794	-	-	465,427	254,794
General Revenues:						
Property Taxes	6,174,053	5,816,054	-	-	6,174,053	5,816,054
Sales Taxes	1,697,711	1,558,995	-	-	1,697,711	1,558,995
Other Taxes	2,519,680	2,392,926	-	-	2,519,680	2,392,926
Contributions	-	-	-	-	-	-
Other Revenues	1,028,462	1,365,263	257,590	260,575	1,286,052	1,625,838
Total Revenues	**14,348,293**	**13,286,486**	**4,145,317**	**4,000,621**	**18,493,610**	**17,287,107**
Expenses						
General Government	3,854,291	2,431,863	-	-	3,854,291	2,431,863
Public Safety	6,721,040	6,689,450	-	-	6,721,040	6,689,450
Public Works	1,983,653	2,246,926	-	-	1,983,653	2,246,926
Interest and Agency Fees	202,119	230,389	-	-	202,119	230,389
Water Utility	-	-	3,935,425	3,453,167	3,935,425	3,453,167
Parking	-	-	88,586	97,138	88,586	97,138
Total Expenses	**$ 12,761,103**	**$ 11,598,628**	**$ 4,024,011**	**$ 3,550,305**	**$ 16,785,114**	**$ 15,148,933**
Change in Net Position	**1,587,190**	**1,687,858**	**121,306**	**450,316**	**1,708,496**	**2,138,174**
Change in Accounting Principle		**(97,305)**	**-**	**-**	**-**	**(97,305)**
Net Position, January 1	**40,455,350**	**38,864,797**	**20,103,945**	**19,653,629**	**60,559,295**	**58,518,426**
Net Position, December 31	**$ 42,042,540**	**$ 40,455,350**	**$ 20,225,251**	**$ 20,103,945**	**$ 62,267,791**	**$ 60,559,295**

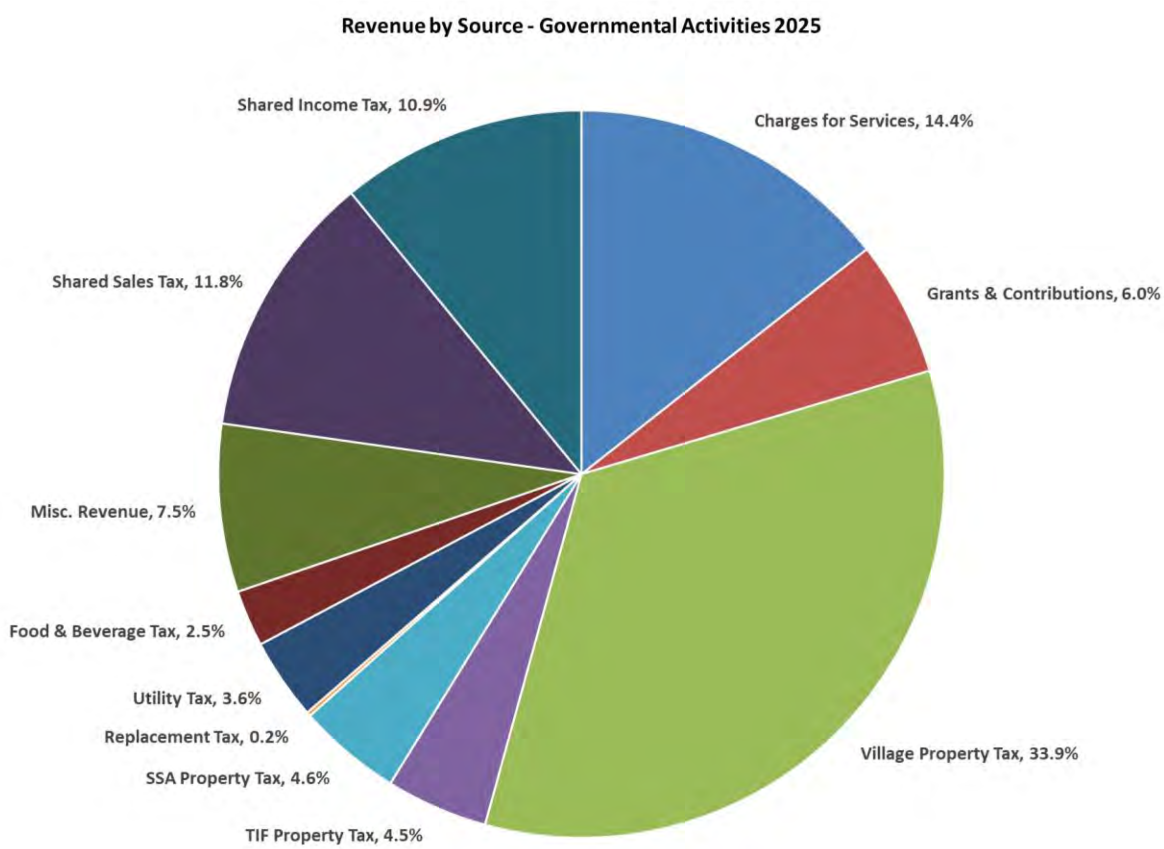
GOVERNMENT-WIDE STATEMENTS – Continued

Changes in Net Position – Continued

The Village's net position in primary government increased by 2.82%, equivalent to $1,708,496, reaching a new total of $62,267,791, compared to the previous amount of $60,559,295. This increase reflects continued financial stability and growth within the Village. Total revenues increased by $1,206,503 during the year, driven primarily by higher charges for services associated with the transition of garbage collection operations to the Village. Additional revenue growth was generated through increased building permits and new construction related activity.

Governmental Activities

The following chart illustrates the revenue sources of the Village's governmental activities. Village Property Taxes (excluding SSA and TIF Property Taxes) of $4,860,100 are the largest revenue source at 33.9%. Charges for Services of $2,064,598 are the second largest revenue source at 14.4%. Shared Sales Tax and Shared Income Tax are $1,697,711, 11.8% and $1,569,356, 10.9% respectively.



GOVERNMENT-WIDE STATEMENTS – Continued

Governmental Activities - Continued

Revenues - Continued

The Village's governmental activities revenues increased by $1,061,807, or 8.0%, from $13,286,486 to $14,348,293. The increase was primarily driven by an additional $639,546 in Charges for Services revenue associated with the transition of garbage collection operations to the Village. Additional revenue growth was generated through increased building permit activity and new construction related development. TIF property tax revenues also increased by 33.0% due to the addition of the 55th Street TIF District. Grants and contributions increased by 19.0% compared to the prior year. All other governmental revenue sources experienced modest increases that were generally consistent with historical trends.

Village Property Taxes collected increased by $178,969 or 3.8% compared to the prior fiscal year. Property taxes paid to the Village in the fiscal year ending December 31, 2025, represent 12% of the typical total Clarendon Hills property tax bill. The property tax revenue growth is consistent with EAV growth in the Village as noted in the Assessed Value and Actual Value of Taxable Property table within the statistical section of this report.

The Village extends a tax on electricity and natural gas consumption as well as on telecommunications services. These utility tax revenues are primarily used to support the maintenance, design, and construction of Village capital infrastructure assets such as roadways, storm sewers, and sidewalks. The Village's utility tax rate is 5%. In the fiscal year 2025 utility tax revenues decreased by $35,924 or 7.4% compared to the fiscal year 2024, primarily due to lower utility consumption compared to the prior year.

The Village receives a tax equal to 1% of retail sales generated within the Village. Sales taxes received in the fiscal year 2025 increased by $138,716 compared to the fiscal year 2024. The table below illustrates sales tax collections since the fiscal year 2016 with the fiscal year 2025 is the highest to date.

Sales Tax Collections

Year	Amount	% Change
CY2025	$ 1,697,711	8.90%
CY2024	$ 1,558,995	-0.96%
CY2023	$ 1,574,173	3.51%
CY2022	$ 1,520,852	9.22%
CY2021	$ 1,392,530	19.20%
CY2020	$ 1,168,193	0.50%
CY2019	$ 1,162,424	0.18%
CY2018	$ 1,160,350	2.09%
CY2017	$ 1,136,623	44.76%
SY2016	$ 785,163	-19.21%
FY2016	$ 971,908	8.30%

GOVERNMENT-WIDE STATEMENTS – Continued

Governmental Activities - Continued

Revenues – Continued

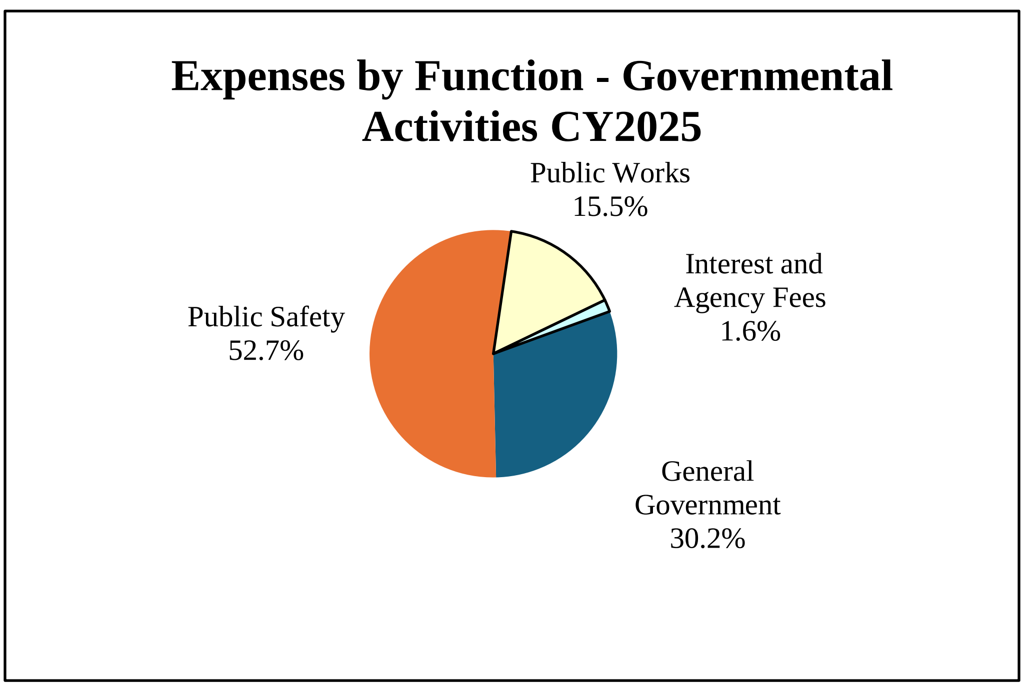
The Village receives a share of State Income Tax collections that are distributed to Illinois municipalities on a per capita basis. Income Tax receipts of $1,569,356 for the fiscal year 2025 are a key revenue source for the Village's General Fund and governmental activities. Collections of income taxes in the fiscal year 2025 increased by $91,579, or 6.2% compared to the fiscal year 2024.

The Village also receives a share of Motor Fuel Tax collections that are distributed to Illinois municipalities on a per capita basis. Collections of these taxes increased from $386,805 in the fiscal year 2024 to $397,362 in the fiscal year 2025, an increase of $10,557, or 2.7%. Motor Fuel Taxes are allocated to support the maintenance and improvement of infrastructure, including roadways, traffic signals, storm sewers, traffic control devices, and sidewalks.

In July 2007, the Village implemented a Places for Eating Tax on the sale of prepared food and beverages for immediate consumption within the Village. Effective January 1, 2024, the tax rate increased from 1% to 2% of gross sales, resulting in a substantial increase in revenue. During fiscal year 2025, this tax generated $360,113 in the General Fund, an increase of $1,457, or .4% compared to the fiscal year 2024. This is representative of the Village’s continued effort to increase economic development and related activity within the Village.

Expenses:

The following pie chart illustrates the percentage of expenses by function. It identifies the largest function of the Village as Public Safety with expenses of $6,721,040 or 52.7% of government activities functions. Public Works expenses were $1,983,653 or 15.5% and General Government as $3,854,291 or 30.2% of expenses by function for governmental activities.



GOVERNMENT-WIDE STATEMENTS – Continued

Governmental Activities - Continued

Expenses – Continued

Total expenses for governmental activities were $12,761,103 for fiscal year 2025, a 10.0% increase from fiscal year 2024 total expenses of $11,598,628. The increase was primarily attributable to higher General Government expenses associated with Village operations and administrative activities during the fiscal year, partially offset by decreases in Public Safety and Public Works expenses.

General government function expenses increased by $1,422,428 from $2,431,863 to $3,854,291. Public Safety function expenses increased by $31,590, or 0.5% from $6,689,450 to $6,721,040 primarily due to the actuarial results within Police Pension and Fire Pension. Public Works function expenses decreased by $263,273 or 11.7%, from $2,246,926 to $1,983,653, primarily due to lower capital activity during the fiscal year.

Business-type Activities

Revenues:

Total revenues for business-type activities increased by $147,681, or 3.95% to $3,887,727, with water utility charges accounting for 98.3% of this revenue. Charges for Services in the Water Fund increased by $386,546. Burlington Northern Parking revenue decreased by $6,037, or 8.38%, to $66,014. The decrease in the parking fund was primarily due to fluctuations in the demand for commuter parking.

Expenses:

Total expenses for business-type activities increased by $473,706, or 13.3%, from $3,550,305 to $4,024,011. Water Fund expenses increased by $482,258, or 13.97% from $3,453,167 to $3,935,425. Burlington Northern Parking Fund expenses decreased by $8,552, or 8.8% from $97,138 to $88,586. The new train station building has been completed, which initially resulted in fluctuations in the building’s maintenance and utility expenses, however, expenses in fiscal years 2024 and 2025 have remained stable.

FINANCIAL ANALYSIS OF THE VILLAGE’S FUNDS

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

The focus of the Village's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Village's financing requirements. An unrestricted fund balance may serve as a useful measure of the Village's net resources available for spending at the end of the fiscal year.

On December 31, 2025, the governmental funds (as presented on the balance sheet on page 8) reported a combined total governmental fund balance of $18,652,177. This reflects an increase of $1,246,322, or 7.23% from the prior fiscal year's $17,405,855 fund balance. The combination of unassigned and assigned fund balance was $13,648,461, or 73.2% of total fund balance. This includes fund balance of $10,494,440 assigned for capital purposes and $3,154,021 unassigned for use at the discretion of the Village Board and management.

General Fund:

The General Fund is the primary operating fund of the Village. At the end of the fiscal year, the unassigned fund balance of the General Fund was $6,137,964 while the total fund balance reached $6,536,640. Of the unrestricted fund balance, 93.9% is unassigned. Unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year and as a measure of the General Fund's liquidity. It may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. The unassigned fund balance represents 64.5% of the total General Fund expenditures. The fund balance in the General Fund increased by $130,725, or 2.0% compared to last fiscal year, primarily due to the increase in charges for service.

Tax revenues, which include property taxes, places for eating taxes, and personal property replacement taxes, increased $184,617 or 3.6%, compared to the prior fiscal year. This growth reflects primarily the increase from the tax levy.

Intergovernmental revenues, which include sales taxes, state income taxes, and grants increased by $204,015, or 6.6% from the fiscal year 2024. This increase was primarily attributable to higher state-shared income tax and sales tax revenues.

License and permit revenues, which include vehicle and business licenses, liquor license fees, and building permit fees, totaled $655,950, representing an increase of 46.5%, due to significant increase in building permit activity compared to prior years, as documented in the statistical section.

Service charge revenues, which include parking fees, telecommunication fees, and ambulance fees totaled $1,043,961, representing a significant increase of 51.3%. The increase was a result of the Village taking garbage billing in house.

FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS – Continued

General Fund - Continued:

Fine revenue, which includes citations issued by the Police Department and Code Enforcement, increased significantly by $58,688, or 62.1% compared to the prior year. Patrols and enforcement activity have increased in the past year.

Capital Projects Fund:

The Capital Projects Fund, a major governmental fund, boasts an impressive total balance of $10,271,972, which is primarily assigned and represents an increase of $776,375 from the previous fiscal year. The fund also received a total revenue of $1,518,247, with investment income for fiscal year 2025 reaching $320,736. Additionally, the Fund recognized $465,427 in grant revenues tied to capital expenditures within the fund – up from $321,508 in fiscal year 2024. Overall, when evaluating revenues compared to expenditures, the fund recorded a deficiency of $427,966, however, as noted above on previous pages, the Village utilized surplus funds from the General Fund and transferred those funds to Capital Projects, resulting in an increase in fund balance for fiscal year 2025.

Downtown TIF #2 Fund:

The Downtown TIF #2 Fund, a major governmental fund, continued down its path of boosting economic development, as documented by the expenditure total of $444,399 compared to revenues of $447,623. This strategy is an effort by the Village to boost economic development and ultimately increase EAV within the TIF, and therefore, increase its incremental property tax revenue within the TIF District. As this plan, in its early stages, continues forward, the Village has utilized the Capital Projects Fund to cover cash deficits through an advance that will ultimately be repaid by the TIF Fund once adequate incremental tax revenue is generated.

GENERAL FUND BUDGETARY ANALYSIS – Continued

The following chart provides general fund budgetary highlights for the fiscal year 2025. The original and final budget for revenues and expenditures are shown along with actual revenues, expenditures, and variance from the final budget.

General Fund Budgetary Highlights
For the Fiscal Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance
Revenues				
Taxes	$ 5,232,140	$ 5,232,140	$ 5,263,425	31,285
Intergovernmental	3,005,261	3,005,261	3,293,415	288,154
Licenses and Permits	456,700	456,700	655,950	199,250
Service Charges	657,900	657,900	1,043,961	386,061
Fines	80,025	80,025	153,254	73,229
Investment Income	225,000	225,000	211,333	(13,667)
Miscellaneous	334,423	334,423	318,871	(15,552)
Total Revenues	9,991,449	9,991,449	10,940,209	948,760
Expenditures and Transfers				
General Government	1,907,043	1,907,043	2,259,411	352,368
Public Safety	6,245,221	6,245,221	6,222,719	(22,502)
Public Works	1,078,160	1,078,160	1,000,128	(78,032)
Capital Outlay	-	-	-	-
Debt Service	-	-	31,081	31,081
		-		-
Total Expenditures	9,230,424	9,230,424	9,513,339	282,915
Change in Fund Balance before Other Financing Sources (Uses)	$ 761,025	$ 761,025	$ 1,426,870	- $ 665,845

General Fund actual revenues were $948,760, or 9.5% greater than the final budgeted amount at fiscal year-end. The largest revenue variance (when comparing the final budget to actual) was in service charges revenue, which showed an increase of $386,061.

GENERAL FUND BUDGETARY ANALYSIS – Continued

Actual expenditures in the General Fund were $282,915, or 3.1% more than the final budgeted amount at fiscal year-end, primarily due to the Village taking garbage billing in house. General government expenditures were $352,368, or 18.48% over budget. Public Safety was $22,502, or .04% under budget, and Public Works was under budget by $78,032, or 7.2%.

CAPITAL ASSETS

The schedule below reflects the Village's capital asset balances at fiscal year-end compared to fiscal year-end for governmental and business-type activities.

Village of Clarendon Hills, Illinois
Capital Assets

	Governmental Activities		Business-Type Activities		Total Primary Government	
	CY2025	**CY2024**	**CY2025**	**CY2024**	**CY2025**	**CY2024**
Land	$ 3,963,341	$ 3,963,341	$ 42,788	$ 42,788	$ 4,006,129	$ 4,006,129
Land Right of Way	2,273,783	2,273,783	-	-	2,273,783	2,273,783
Buildings	13,753,270	13,789,429	267,660	267,660	14,020,930	14,057,089
Improvements	4,581,008	4,249,582	170,523	170,523	4,751,531	4,420,105
Equipment	6,130,993	6,673,833	1,723,647	1,731,342	7,854,640	8,405,175
Storm Sewer	822,924	288,000	26,810	26,810	849,734	314,810
Streets	25,851,882	25,131,896	-	-	25,851,882	25,131,896
Software	137,136	137,136	-	-	137,136	137,136
Waterworks System	-	-	21,916,012	21,916,012	21,916,012	21,916,012
Construction in Progress	-	44,369	145,568	-	145,568	44,369
Less Accumulated Depreciation	(15,645,999)	(14,236,954)	(9,979,594)	(9,394,476)	(25,625,593)	(23,631,430)
Less Accumulated Amortization	(68,566)	(27,599)	-	-	(68,566)	(27,599)
Total	$ 41,799,772	$ 42,286,816	$ 14,313,414	$ 14,760,659	$ 56,113,186	$ 57,047,475

On December 31, 2025, the Village's investment in capital assets for both governmental and business-type activities totaled $56,113,186 (net of accumulated depreciation and amortization). This investment in capital assets includes land, buildings, improvements, machinery and equipment, the waterworks system, software, and general infrastructure, on a prospective basis. The total decrease in the Village's investment in capital assets for the fiscal year was $934,289, or 1.6%.

Governmental Activities

The Governmental Activities net capital assets decreased from last year by $487,044, or 1.2%, The decrease was primarily attributable to reduced purchases of new public safety equipment, and disposal of assets. Depreciation and amortization expenses totaled $1,810,533 for the fiscal year.

CAPITAL ASSETS – Continued

Business-type Activities

The Business-type activities' net capital assets decreased from the prior year by $447,245, or 3.0%. Depreciation expenses totaled $622,118 for the fiscal year as depreciation expense outpaced any capital additions/projects, as no significant capital projects were planned in fiscal year 2025.

Additional information on the Village's capital assets may be found in Note 4 to the financial statements.

DEBT ADMINISTRATION

As an Illinois non-home rule community, the Village is subject to a debt limitation of 8.625% of the current assessed value of the Village. The legal debt limit as of December 31, 2025, was $69,123,780.

The Village's General Obligation Bonds rating by Standard & Poor's remains at AAA. The Debt Certificates ratings were reaffirmed at AA+. These ratings evaluate the credit risk of the Village, and the Standard and Poor's AAA rating is its highest credit rating. It indicates the Village's capacity to meet its financial commitment to the obligation is extremely strong.

Governmental Activities

On December 31, 2025, the Village's long-term debt outstanding payable from governmental activities, including accrued compensated absences, SBITA liability, OPEB liability, and net pension liabilities, totaled $17,814,058.

The 2009 General Obligation Alternate Revenue Source Bonds, issued to fund the costs of road improvements in Special Service Area No. 15, have an outstanding balance of $0. This debt is repaid with taxes applied to properties within the Special Service Area and by a transfer from the Village's Capital Projects Fund. The following debts are all repaid with taxes applied to properties within the specified Special Service Areas.

The 2011 Series General Obligation Alternate Revenue Source Bonds, issued to finance road improvements in Special Service Areas #18, 19, 20, 21, 22, and 23, have a balance of $85,000.

The 2012A Series General Obligation Alternate Revenue Source bonds, issued to pay the costs of certain road improvements within the Village's Special Service Area Numbers 17 and 24, have a balance of $120,000.

The 2013 Series General Obligation Alternate Revenue Source bonds were issued to pay the costs of certain road improvements within the Village's Special Service Area Number 25 and have a balance of $140,000.

DEBT ADMINISTRATION – Continued

The 2014 Series General Obligation Alternate Revenue Source bonds were issued to pay the costs of certain road improvements within the Village's Special Service Area Number 26 and have a balance of $280,000.

The 2015 Series General Obligation Alternate Revenue Source bonds, issued to pay the costs of certain road improvements within the Village's Special Service Area Number 27 and Special Service Area Number 28, have a balance of $605,000.

The 2016 Series General Obligation Alternate Revenue Source bonds, issued to pay the costs of certain road improvements within the Village's Special Service Area Number 29, have a balance of $680,000.

The 2017 Series General Obligation Alternate Revenue Source bonds, issued to pay the costs of certain road improvements within the Village's Special Service Area Number 30, have a balance of $470,000.

The 2018 Series General Obligation Alternate Revenue Source bonds, issued to pay the costs of certain road improvements within the Village's Special Service Area Number 31, have a balance of $740,000.

The 2019 Series General Obligation Alternate Revenue Source bonds were issued to pay the costs of certain road improvements within the Village's Special Service Area Number 33 and Special Service Area 34, which have a balance of $375,000.

Lastly, the 2020 Series General Obligation Alternate Revenue Source bonds were issued to pay the costs of the construction of the Train Station and Downtown Revitalization project. The current balance is $4,325,000.

The 2012 Series Debt Certificates issued to refund the 2002 Series Debt Certificates and to refund a portion of the 2005 Series Debt Certificates have a balance of $0.

Business-type Activities

The Village received a zero percent interest loan through the Illinois Environmental Protection Agency (IEPA) for the construction of various water main replacement projects, which is payable from water fees. The IEPA loan has a balance of $409,460.

Additional information on the Village's long-term debt and a schedule of debt payments for the fiscal year may be found in Note 5 to the financial statements.

ECONOMIC FACTORS AND NEXT FISCAL YEARS' BUDGET

The CY2026 budget reflects continued conservative financial planning in response to evolving economic conditions and ongoing inflationary pressures impacting municipal operations and capital costs. Interest income projections have been moderated based on expectations of lower interest rates compared to prior years. State-shared revenues, including Local Government Distributive Fund (LGDF) revenues, have also been budgeted conservatively due to continued uncertainty surrounding the State's financial condition and the potential for legislative changes that could impact future municipal funding levels. The Village also continues to monitor rising personnel-related costs, including public safety pension obligations, healthcare costs, and contractual service expenses, all of which continue to place long-term pressure on the General Fund. Despite these challenges, the Village remains committed to maintaining strong financial reserves, preserving its high credit ratings, funding critical infrastructure improvements, and maintaining core service levels for residents.

In March 2022, the Village implemented its first water rate increase since May 2016, followed by annual adjustments in subsequent years to align with rate increases from the DuPage Water Commission. The Village has consistently passed these increases through to residents. As part of the CY2026 budget, an additional increase of $0.60 per 1,000 gallons became effective on January 1, 2026. Despite these adjustments, the Village remains committed to maintaining essential services and investing in its aging water infrastructure through a comprehensive ten-year capital improvement plan.

CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT

The purpose of this financial report is to provide a comprehensive overview of the Village's finances to our stakeholders, including citizens, customers, investors, and creditors. We are committed to maintaining transparency and accountability for the funds entrusted to the Village. If you have any questions regarding this report or would like to request additional financial information, please do not hesitate to contact Maureen B. Potempa, Finance Director/Treasurer, at the Village of Clarendon Hills, located at 1 North Prospect Avenue, Clarendon Hills, Illinois 60514.

BASIC FINANCIAL STATEMENTS

VILLAGE OF CLARENDON HILLS, ILLINOIS

STATEMENT OF NET POSITION

December 31, 2025

	Primary Government		
	Governmental Activities	**Business-Type Activities**	**Total**
ASSETS			
Cash and Investments	$ 16,034,369	$ 6,538,913	$ 22,573,282
Cash Held with Paying Agent	892,718	-	892,718
Receivables (Net, Where Applicable, of Allowance for Uncollectibles)			
Property Taxes	6,258,036	-	6,258,036
Intergovernmental	1,220,674	-	1,220,674
Accounts	-	509,165	509,165
Leases	1,846,806	11,625	1,858,431
IPBC	701,713	47,297	749,010
Other	1,462,658	-	1,462,658
Prepaid Items	87,956	-	87,956
Deposits	7,876	6,504	14,380
Net Pension Asset - Fire	406,669	-	406,669
Capital Assets not Being Depreciated	6,237,124	188,356	6,425,480
Capital Assets Being Depreciated (Net of Accumulated Depreciation)	35,562,648	14,125,058	49,687,706
Total Assets	70,719,247	21,426,918	92,146,165
DEFERRED OUTFLOWS OF RESOURCES			
OPEB Items	82,865	15,616	98,481
Pension Items - IMRF	80,661	16,708	97,369
Pension Items - Police	746,281	-	746,281
Deferred Outflows of Resources - ARO	-	104,151	104,151
Total Deferred Outflows of Resources	909,807	136,475	1,046,282
Total Assets and Deferred Outflows of Resources	71,629,054	21,563,393	93,192,447
LIABILITIES			
Accounts Payable	1,307,772	317,167	1,624,939
Accrued Payroll	308,322	26,397	334,719
Unearned Revenue	14,558	23,140	37,698
Refundable Deposits	219,190	34,617	253,807
Other Liabilities	60,039	-	60,039
Accrued Interest Payable	102,717	-	102,717
Long-Term Liabilities			
Due Within One Year	888,867	87,378	976,245
Due in More than One Year	16,925,191	699,938	17,625,129
Total Liabilities	19,826,656	1,188,637	21,015,293
DEFERRED INFLOWS OF RESOURCES			
Deferred Revenue - Property Taxes	6,258,036	-	6,258,036
Leases	1,692,712	12,563	1,705,275
OPEB Items	106,286	20,035	126,321
Pension Items - IMRF	564,377	116,907	681,284
Pension Items - Police	1,029,179	-	1,029,179
Pension Items - Fire	109,268	-	109,268
Total Deferred Inflows of Resources	9,759,858	149,505	9,909,363
Total Liabilities and Deferred Inflows of Resources	29,586,514	1,338,142	30,924,656

(This statement is continued on the following page.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

STATEMENT OF NET POSITION (Continued)

December 31, 2025

	Primary Government		
	Governmental Activities	**Business-Type Activities**	**Total**
NET POSITION			
Net Investment in Capital Assets	$ 33,026,851	$ 13,903,954	$ 46,930,805
Restricted for			
Retirement	406,669	-	406,669
Public Safety	88,252	-	88,252
Highways and Streets	2,011,523	-	2,011,523
Economic Development	291,939	-	291,939
Debt Service	2,524,046	-	2,524,046
Unrestricted	3,693,260	6,321,297	10,014,557
TOTAL NET POSITION	$ 42,042,540	$ 20,225,251	$ 62,267,791

See accompanying notes to financial statements.

VILLAGE OF CLARENDON HILLS, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2025

		Program Revenues		
FUNCTIONS/PROGRAMS	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**
PRIMARY GOVERNMENT				
Governmental Activities				
General Government	$ 3,854,291	$ 1,424,223	$ 1,000	$ 125,000
Public Safety	6,721,040	621,763	-	17,927
Public Works	1,983,653	18,612	397,362	322,500
Interest	202,119	-	-	-
Total Governmental Activities	12,761,103	2,064,598	398,362	465,427
Business-Type Activities				
Water	3,935,425	3,821,713	-	-
Parking	88,586	66,014	-	-
Total Business-Type Activities	4,024,011	3,887,727	-	-
TOTAL PRIMARY GOVERNMENT	$ 16,785,114	$ 5,952,325	$ 398,362	$ 465,427

	Net (Expense) Revenue and Change in Net Position Primary Government		
	Governmental Activities	Business-Type Activities	Total
	$ (2,304,068)	$ -	$ (2,304,068)
	(6,081,350)	-	(6,081,350)
	(1,245,179)	-	(1,245,179)
	(202,119)	-	(202,119)
	(9,832,716)	-	(9,832,716)
	-	(113,712)	(113,712)
	-	(22,572)	(22,572)
	-	(136,284)	(136,284)
	(9,832,716)	(136,284)	(9,969,000)
General Revenues			
Taxes			
Property	6,174,053	-	6,174,053
Utility	520,651	-	520,651
Food and Beverage	360,113	-	360,113
Other	43,212	-	43,212
Intergovernmental			
Shared Sales Taxes	1,697,711	-	1,697,711
Shared Income Taxes	1,569,356	-	1,569,356
Replacement Taxes	26,348	-	26,348
Investment Income	709,591	257,590	967,181
Miscellaneous	318,871	-	318,871
Total	11,419,906	257,590	11,677,496
CHANGE IN NET POSITION	1,587,190	121,306	1,708,496
NET POSITION, JANUARY 1	40,455,350	20,103,945	60,559,295
NET POSITION, DECEMBER 31	$ 42,042,540	$ 20,225,251	$ 62,267,791

See accompanying notes to financial statements.

VILLAGE OF CLARENDON HILLS, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

December 31, 2025

	General	Special Revenue Downtown TIF #2	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and Investments	$ 4,915,266	$ -	$ 7,191,245	$ 3,927,858	$ 16,034,369
Cash Held with Paying Agent	-	-	-	892,718	892,718
Receivables (Net, Where Applicable, of Allowance for Uncollectibles)					
Property Taxes	4,965,044	504,875	-	788,117	6,258,036
Intergovernmental	507,333	-	678,111	35,230	1,220,674
Leases	-	-	1,846,806	-	1,846,806
IPBC	701,713	-	-	-	701,713
Other	1,442,205	-	20,453	-	1,462,658
Prepaid Items	20,528	-	67,428	-	87,956
Deposits	7,876	-	-	-	7,876
Advances to Other Funds	-	-	2,978,962	-	2,978,962
TOTAL ASSETS	$ 12,559,965	$ 504,875	$ 12,783,005	$ 5,643,923	$ 31,491,768
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts Payable	$ 461,789	$ 6,145	$ 812,704	$ 27,134	$ 1,307,772
Accrued Payroll	308,322	-	-	-	308,322
Unearned Revenue	8,941	-	5,617	-	14,558
Advances from Other Funds	-	2,589,918	-	389,044	2,978,962
Refundable Deposits	219,190	-	-	-	219,190
Other Liabilities	60,039	-	-	-	60,039
Total Liabilities	1,058,281	2,596,063	818,321	416,178	4,888,843
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue - Property Taxes	4,965,044	504,875	-	788,117	6,258,036
Deferred Inflows - Leases	-	-	1,692,712	-	1,692,712
Total Deferred Inflows of Resources	4,965,044	504,875	1,692,712	788,117	7,950,748
Total Liabilities and Deferred Inflows of Resources	6,023,325	3,100,938	2,511,033	1,204,295	12,839,591
FUND BALANCES					
Nonspendable in Form - Prepaid Items	20,528	-	67,428	-	87,956
Restricted					
Public Safety	88,252	-	-	-	88,252
Highways and Streets	-	-	-	2,011,523	2,011,523
Economic Development	-	-	-	291,939	291,939
Debt Service	-	-	-	2,524,046	2,524,046
Assigned					
Capital Purposes	-	-	10,204,544	-	10,204,544
Subsequent Year's Budget	289,896	-	-	-	289,896
Unassigned (Deficit)	6,137,964	(2,596,063)	-	(387,880)	3,154,021
Total Fund Balances (Deficit)	6,536,640	(2,596,063)	10,271,972	4,439,628	18,652,177
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 12,559,965	$ 504,875	$ 12,783,005	$ 5,643,923	$ 31,491,768

See accompanying notes to financial statements.

VILLAGE OF CLARENDON HILLS, ILLINOIS

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

December 31, 2025

FUND BALANCES OF GOVERNMENTAL FUNDS	$ 18,652,177
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	41,799,772
Net pension asset for the Firefighters' Pension Fund is shown as an asset on the statement of net position	406,669
Differences between expected and actual experiences, assumption changes and net difference between projected and actual earnings for the Police Pension Fund are recognized as deferred outflows and inflows of resources on the statement of net position	(282,898)
Differences between expected and actual experiences, assumption changes and net difference between projected and actual earnings for the Firefighters' Pension Fund are recognized as deferred outflows and inflows of resources on the statement of net position	(109,268)
Differences between expected and actual experiences, assumption changes and net difference between projected and actual earnings for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the statement of net position	(483,716)
Differences between expected and actual experiences, assumption changes and net difference between projected and actual earnings for the total OPEB liability are recognized as deferred outflows and inflows of resources on the statement of net position	(23,421)
Long-term liabilities, including bonds payable and interest payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Total OPEB liability	(352,505)
Net pension liability - IMRF	(924,062)
Net pension liability - Police Pension	(8,195,074)
Interest payable	(102,717)
Compensated absences payable	(382,200)
SBITA liability	(56,652)
Unamortized discount on bonds	2,216
Unamortized premium on bonds	(85,781)
General obligation alternate revenue source bonds	(7,820,000)
NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 42,042,540

See accompanying notes to financial statements.

VILLAGE OF CLARENDON HILLS, ILLINOIS

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

For the Year Ended December 31, 2025

	General	Special Revenue Downtown TIF #2	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Property Taxes	$ 4,860,100	$ 447,103	$ -	$ 866,850	$ 6,174,053
Other Taxes	403,325	-	520,651	-	923,976
Intergovernmental	3,293,415	-	465,427	398,362	4,157,204
Licenses and Permits	655,950	-	-	-	655,950
Service Charges	1,043,961	-	211,433	-	1,255,394
Fines	153,254	-	-	-	153,254
Investment Income	211,333	520	320,736	177,002	709,591
Miscellaneous	318,871	-	-	-	318,871
Total Revenues	10,940,209	447,623	1,518,247	1,442,214	14,348,293
EXPENDITURES					
Current					
General Government	2,259,411	-	116,096	327,548	2,703,055
Public Safety	6,222,719	-	-	-	6,222,719
Public Works	1,000,128	402,568	-	124,352	1,527,048
Capital Outlay	-	41,831	1,830,117	-	1,871,948
Debt Service					
Principal	29,204	-	-	977,000	1,006,204
Interest and Fiscal Charges	1,877	-	-	224,505	226,382
Total Expenditures	9,513,339	444,399	1,946,213	1,653,405	13,557,356
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,426,870	3,224	(427,966)	(211,191)	790,937
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	1,698,556	1,186,793	2,885,349
Transfers (Out)	(1,697,776)	-	(547,969)	(639,604)	(2,885,349)
Sale of Capital Assets	401,631	-	53,754	-	455,385
Total Other Financing Sources (Uses)	(1,296,145)	-	1,204,341	547,189	455,385
NET CHANGE IN FUND BALANCES	130,725	3,224	776,375	335,998	1,246,322
FUND BALANCES (DEFICIT), JANUARY 1	6,405,915	(2,599,287)	9,495,597	4,103,630	17,405,855
FUND BALANCES (DEFICIT), DECEMBER 31	$ 6,536,640	$ (2,596,063)	$ 10,271,972	$ 4,439,628	$ 18,652,177

See accompanying notes to financial statements.

VILLAGE OF CLARENDON HILLS, ILLINOIS

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

For the Year Ended December 31, 2025

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	$ 1,246,322
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	1,807,339
Proceeds from the disposal of capital assets are recognized in governmental funds but the loss is recognized on the statement of activities	(483,850)
The change in the accrual of interest is reported as an increase of interest expense on the statement of activities	13,421
The repayment of the principal portion of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	1,006,204
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	(1,769,566)
Amortization	(40,967)
Amortization of discount on bonds	(1,216)
Amortization of premium on bonds	12,058
The change in the Illinois Municipal Retirement Fund net pension liability, deferred outflows/inflows of resources is not a source or use of a financial resource	38,165
The change in the OPEB liability and deferred outflows/inflows of resources is not a source or use of a financial resource	201
The change in the Police Pension Fund net pension liability and deferred outflows/inflows of resources is not a source or use of financial resources	(136,792)
The change in the Firefighters' Pension Fund net pension asset and deferred outflows of resources is not a source or use of a financial resource	(136,594)
The change in compensated absences payable is shown as an expense on the statement of activities	32,465
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 1,587,190

See accompanying notes to financial statements.

VILLAGE OF CLARENDON HILLS, ILLINOIS

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

December 31, 2025

	Water Utility	Nonmajor Enterprise Fund	Total
CURRENT ASSETS			
Cash and Cash Equivalents	$ 6,336,985	$ 201,928	$ 6,538,913
Receivables (Net, Where Applicable, of Allowance for Uncollectibles)			
Accounts	509,165	-	509,165
Leases	-	11,625	11,625
IPBC	47,297	-	47,297
Deposits	969	5,535	6,504
Total Current Assets	6,894,416	219,088	7,113,504
NONCURRENT ASSETS			
Capital Assets			
Capital Assets not Being Depreciated	188,356	-	188,356
Capital Assets Being Depreciated (Net of Accumulated Depreciation)	14,049,544	75,514	14,125,058
Net Capital Assets	14,237,900	75,514	14,313,414
Total Noncurrent Assets	14,237,900	75,514	14,313,414
Total Assets	21,132,316	294,602	21,426,918
DEFERRED OUTFLOWS OF RESOURCES			
OPEB Items	15,616	-	15,616
Pension Items - IMRF	16,708	-	16,708
Deferred Outflows of Resources - ARO	104,151	-	104,151
Total Deferred Outflows of Resources	136,475	-	136,475
Total Assets and Deferred Outflows of Resources	21,268,791	294,602	21,563,393
CURRENT LIABILITIES			
Accounts Payable	308,595	8,572	317,167
Accrued Payroll	26,397	-	26,397
Unearned Revenue	-	23,140	23,140
Refundable Deposits	34,617	-	34,617
IEPA Loan Payable	81,892	-	81,892
Total OPEB Liability	5,486	-	5,486
Total Current Liabilities	456,987	31,712	488,699
NONCURRENT LIABILITIES			
IEPA Loan Payable	327,568	-	327,568
Net Pension Liability - IMRF	191,413	-	191,413
Total OPEB Liability	60,957	-	60,957
Asset Retirement Obligation	120,000	-	120,000
Total Noncurrent Liabilities	699,938	-	699,938
Total Liabilities	1,156,925	31,712	1,188,637

(This statement is continued on the following page.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

STATEMENT OF NET POSITION (Continued)
PROPRIETARY FUNDS

December 31, 2025

	Water Utility	Nonmajor Enterprise Fund	Total
DEFERRED INFLOWS OF RESOURCES			
Leases	$ -	$ 12,563	$ 12,563
OPEB Items	20,035	-	20,035
Pension Items - IMRF	116,907	-	116,907
Total Deferred Inflows of Resources	136,942	12,563	149,505
Total Liabilities and Deferred Inflows of Resources	1,293,867	44,275	1,338,142
NET POSITION			
Net Investment in Capital Assets	13,828,440	75,514	13,903,954
Unrestricted	6,146,484	174,813	6,321,297
TOTAL NET POSITION	$ 19,974,924	$ 250,327	$ 20,225,251

See accompanying notes to financial statements.

VILLAGE OF CLARENDON HILLS, ILLINOIS

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS

For the Year Ended December 31, 2025

	Water Utility	Nonmajor Enterprise Fund	Total
OPERATING REVENUES			
Charges for Services	$ 3,697,770	$ 66,014	$ 3,763,784
Fees	94,404	-	94,404
Penalties	29,539	-	29,539
Total Operating Revenues	3,821,713	66,014	3,887,727
OPERATING EXPENSES EXCLUDING DEPRECIATION			
General and Administrative	3,322,905	78,988	3,401,893
Total Operating Expenses Excluding Depreciation	3,322,905	78,988	3,401,893
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	498,808	(12,974)	485,834
Depreciation	612,520	9,598	622,118
OPERATING INCOME (LOSS)	(113,712)	(22,572)	(136,284)
NON-OPERATING REVENUES			
Investment Income	248,297	9,293	257,590
Total Non-Operating Revenues	248,297	9,293	257,590
CHANGE IN NET POSITION	134,585	(13,279)	121,306
NET POSITION, JANUARY 1	19,840,339	263,606	20,103,945
NET POSITION, DECEMBER 31	$ 19,974,924	$ 250,327	$ 20,225,251

See accompanying notes to financial statements.

VILLAGE OF CLARENDON HILLS, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended December 31, 2025

	Water Utility	Nonmajor Enterprise Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers and Users	$ 3,828,234	$ 61,538	$ 3,889,772
Payments to Suppliers	(1,975,881)	(51,360)	(2,027,241)
Payments to Employees	(1,273,991)	(27,945)	(1,301,936)
Net Cash from Operating Activities	578,362	(17,767)	560,595
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
None	-	-	-
Net Cash from Noncapital Financing Activities	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchases of Capital Assets	(174,873)	-	(174,873)
Payment of IEPA Loan	(81,892)	-	(81,892)
Net Cash from Capital and Related Financing Activities	(256,765)	-	(256,765)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on Investments	248,297	9,293	257,590
Net Cash from Investing Activities	248,297	9,293	257,590
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	569,894	(8,474)	561,420
CASH AND CASH EQUIVALENTS, JANUARY 1	5,767,091	210,402	5,977,493
CASH AND CASH EQUIVALENTS, DECEMBER 31	$ 6,336,985	$ 201,928	$ 6,538,913

(This statement is continued on the following page.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)
PROPRIETARY FUNDS

For the Year Ended December 31, 2025

	Water Utility	Nonmajor Enterprise Fund	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Income (Loss)	$ (113,712)	$ (22,572)	$ (136,284)
Adjustments to Reconcile Operating Income (Loss) to Net Cash from Operating Activities			
Depreciation	612,520	9,598	622,118
Changes in Assets, Liabilities, Deferred Outflows and Deferred Inflows			
Accounts Receivable	(15,505)	-	(15,505)
Lease Receivable	-	4,987	4,987
IPBC Terminal Reserve	22,026	-	22,026
Prepaid items	18,177	-	18,177
Asset Retirement Obligation	(14,977)	-	(14,977)
Pension Items - IMRF	(7,907)	-	(7,907)
OPEB Items	(37)	-	(37)
Accounts Payable	68,045	(317)	67,728
Accrued Payroll	9,685	-	9,685
Refundable Deposits	-	(5,535)	(5,535)
Deferred Inflow-Lease	-	(4,188)	(4,188)
Unearned Revenue	-	260	260
Other Liabilities	47	-	47
NET CASH FROM OPERATING ACTIVITIES	$ 578,362	$ (17,767)	$ 560,595

See accompanying notes to financial statements.

VILLAGE OF CLARENDON HILLS, ILLINOIS

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

December 31, 2025

	Pension Trust Funds	Custodial Fund
ASSETS		
Cash and Cash Equivalents	$ 500,156	$ 102,279
Investments Held in the		
Illinois Police Officers' Pension Investment Fund	13,370,898	-
Illinois Firefighters' Pension Investment Fund	1,779,095	-
Prepaid Items	4,074	-
Total Assets	15,654,223	102,279
LIABILITIES		
Accounts Payable	915	-
Total Liabilities	915	-
NET POSITION RESTRICTED		
Restricted		
Pension Benefits	15,653,308	-
Park and School Donations	-	102,279
TOTAL NET POSITION RESTRICTED	$ 15,653,308	$ 102,279

See accompanying notes to financial statements.

VILLAGE OF CLARENDON HILLS, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS

For the Year Ended December 31, 2025

	Pension Trust Funds	Custodial Fund
ADDITIONS		
Contributions		
Employer Contributions	$ 894,061	$ -
Employee Contributions	150,705	-
Total Contributions	1,044,766	-
Investment Income		
Net Appreciation in Fair Value of Investments	2,201,135	-
Interest	118,105	2,289
Total Investment Income	2,319,240	2,289
Less Investment Expense	(20,454)	-
Net Investment Income	2,298,786	2,289
Total Additions	3,343,552	2,289
DEDUCTIONS		
Benefits	1,281,051	-
Administrative Expenses	30,091	-
Total Deductions	1,311,142	-
NET INCREASE	2,032,410	2,289
NET POSITION		
January 1	13,620,898	99,990
December 31	$ 15,653,308	$ 102,279

See accompanying notes to financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Clarendon Hills, Illinois (the Village) was incorporated in 1924. The Village operates under a Board of Trustees-Manager form of government and provides the following services as authorized by its charter: public safety (police and fire), highways and streets, water, engineering, public improvements, planning and zoning and general administrative services. The boundaries of the Village are within DuPage County.

The financial statements of the Village have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied in government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the accounting policies are described below.

A. Reporting Entity

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

Police Pension Employees Retirement System

The Village's police employees participate in Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board.

Two members appointed by the Village's Mayor, one elected by pension beneficiaries and two elected police employees constitute the pension board. The Village is obligated to fund all PPERS costs not funded by PPERS participants based upon actuarial valuations, which creates a financial burden on the Village. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels, which results in the PPERS being fiscally dependent upon the Village. PPERS is reported as a pension trust fund. PPERS does not issue a stand-alone financial report.

Firefighters' Pension Employees Retirement System

The Village's sworn firefighters participate in Firefighters' Pension Employees Retirement System (FPERS). FPERS functions for the benefit of these employees and is governed by a five-member pension board.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Reporting Entity (Continued)

Firefighters' Pension Employees Retirement System (Continued)

Two members appointed by the Village's Mayor, one elected pension beneficiary and two elected fire employees constitute the pension board. The Village is obligated to fund all FPERS costs not funded by FPERS participants based upon actuarial valuations, which creates a financial burden on the Village. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels, which results in the FPERS being fiscally dependent upon the Village. FPERS is reported as a pension trust fund. FPERS does not issue a stand-alone financial report.

B. Fund Accounting

The Village uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. The minimum number of funds are maintained consistent with legal and managerial requirements.

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

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

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

Fiduciary funds are used to account for fiduciary activities that meet the definition contained in GASB Statement No. 84, *Fiduciary Activities*. The Village utilizes pension trust funds (for its Police and Firefighters' Pension Funds) and a custodial fund (for its Park Donation Escrow Fund), which is generally used to account for assets that the Village holds in a fiduciary capacity.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Village. The effect of material interfund activity has been eliminated from these statements, except for interfund services. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and standard revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

The Village reports the following major governmental funds:

The General Fund is the Village's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

The Downtown TIF #2 Fund is used to account for the incremental property taxes and other funds restricted for activities in the Village's Downtown Tax Increment Financing District.

The Capital Projects Fund is used to account for resources restricted, committed or assigned by the Village for acquisition and/or construction of major capital items other than those financed by special service areas.

The Village reports the following major proprietary fund:

The Water Utility Fund is used to account for the provision of water, repair and improvement services to residents. All activities necessary to provide such services are accounted for in this fund.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The Village reports pension trust funds as fiduciary component units to account for the Police Pension Fund and Firefighters' Pension Fund. Furthermore, the Village reports the following custodial fund as fiduciary funds: The Park Donation Escrow Fund, where the Village is acting in an agent capacity.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. The Village recognizes property taxes when they become both measurable and available in the period the tax is intended to finance. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues/expenses include all revenues/expenses directly related to providing enterprise fund services. Incidental revenues/expenses are reported as non-operating.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for sales taxes and telecommunication taxes which use a 90-day period. Expenditures generally are recorded when a fund liability is incurred. However, debt service expenditures are recorded only when payment is due.

Property taxes, sales taxes and telecommunication taxes owed to the state at year end, franchise fees, licenses, charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. Fines and permit revenue and miscellaneous revenues are considered to be measurable and available only when cash is received by the Village.

In applying the susceptible to accrual concept to intergovernmental revenues (i.e., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the Village; therefore, revenues are

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are generally revocable only for failure to comply with prescribed eligibility requirements, such as equal employment opportunity. These resources are reflected as revenues at the time of receipt or earlier if they meet the availability criterion.

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

E. Cash and Investments

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

For purposes of the statement of cash flows, the Village's proprietary funds consider their demand deposits and all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Cash and Investments (Continued)

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.

F. Receivables

Receivables consist primarily of property taxes, intergovernmental and other miscellaneous amounts due to the Village.

G. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses and are reported using the consumption method.

H. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets on a prospective basis (e.g., roads, bridges and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost in excess of $5,000 and an estimated useful life in excess of one year.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Capital Assets (Continued)

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, including street overlays that do not add to the value of the asset or materially extend asset lives are not capitalized.

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

	Years
Buildings and Building Improvements	5-50
Waterworks System	10-40
Equipment	3-30
Infrastructure	10-50

Intangible assets represent the Village's right-to-use subscription-based information technology. These intangible assets, as defined by GASB Statements No. 96, *Subscription-Based Information Technology Arrangements*, are for subscription contracts of nonfinancial assets, including software. The Village's intangible asset is being amortized over the contract term.

I. Compensated Absences

In accordance with GASB Statement 101, *Compensated Absences,* vested or accumulated vacation and sick leave that is due to employees who have retired or terminated by the end of the year is reported as an expenditure and a fund liability of the governmental fund that will pay it. Vested or accumulated vacation and sick leave of proprietary funds and governmental activities is recorded as an expense and liability of those funds as the benefits accrue to employees. The entire balance of vacation leave is recognized as a liability at year end. A liability is recognized for the portion of accumulating sick leave benefits that is estimated to be more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Long-Term Obligations

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

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.

K. Net Position/Fund Balances

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 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 that can only be modified with similar action 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/Treasurer/Budget Officer via the annual budget. 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 50% of the audited expenditures in the fund. Any fund balance in the General Fund in excess of the 50% can be assigned for future capital purposes and/or transferred to the Capital Projects Fund.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Net Position/Fund Balances (Continued)

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

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

L. 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.

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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

N. 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."

If applicable, advances between funds, are offset by a fund balance nonspendable account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources, unless the proceeds from the advance are restricted, committed or assigned. Then they are included in the appropriate fund balance category based on the nature of the constraints on the use of resources.

O. Use of Estimates

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

2. CASH 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. Cash and investments are held separately and in pools by several of the Village's funds. The Village did not report any investments requiring fair value measurement disclosure as of December 31, 2025.

The Village invests these funds pursuant to an investment policy adopted by the Board of Trustees. The deposits and investments of the Pension Trust Funds are held separately.

2. CASH AND INVESTMENTS (Continued)

The Village's investment policy and state statutes authorize the Village to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States 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, local government bonds within the four highest rating classifications, The Illinois Funds and IMET.

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 objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield.

A. Village Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the Village's deposits may not be returned to it. The Village's investment policy requires pledging of collateral with a fair value of 110% of all bank balances in excess of federal depository insurance with the collateral held by an independent third party in the name of the Village and evidenced by a written collateral agreement. As of December 31, 2025, the Village's deposits with a bank balance were fully insured and collateralized.

B. Village Investments

Interest rate risk is the risk that changes in interest rates will adversely affect the market 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 operating funds and maximizing yields for funds not needed within a two-year period. The investment policy limits the maximum maturity length of investments to two years from the date of purchase.

The Village limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in money market mutual funds, negotiable certificates of deposit, U.S. Treasury and agency obligations.

2. CASH AND INVESTMENTS (Continued)

B. Village Investments (Continued)

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. To limit its exposure, the Village's investment policy 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 a third party acting as the Village's agent separate from where the investment was purchased or by the trust department of the bank where purchased, in the Village's name.

Concentration of credit risk - The Village's investment policy limits the amount of the portfolio that can be invested in any one investment vehicle to no more than 40% of the portfolio, except for U.S. Treasury obligations.

The Village's investment policy specifically prohibits the use of or the investment in derivatives and tri-party repurchase agreements.

3. PROPERTY TAXES

The Village's property tax is levied each calendar year on all taxable real property located in the Village. For governmental funds property taxes are recognized as revenue in the year intended to finance if collected within 60 days subsequent to year end. At the government-wide level, property taxes are recognized as revenue in the year intended to finance, regardless of when collected.

The County Assessor is responsible for assessment of all taxable real property within DuPage County (the County), except for certain railroad property which is assessed directly by the state. The Township Assessor is responsible for assessment of all taxable real property. Reassessments occur based on market conditions. The County Clerk computes the annual tax for each parcel of real property and prepares tax books used by the County Collector as the basis for issuing tax bills to all taxpayers in the County.

The Village's property tax becomes a lien on real property on January 1 of the year it is levied. The 2025 levy was adopted in December 2025, and attached as an enforceable lien as of January 1, 2025. The Village does not have a statutory tax rate limit. Property taxes are deposited with the County Treasurer who remit to the Village its respective share of collections. Taxes levied in one year become due and payable in two installments during the following year, on or about June 1 and September 1. The 2025 levy is intended to finance the 2026 fiscal year and, therefore, is reported as deferred/unavailable revenue at December 31, 2025.

4. CAPITAL ASSETS

The following is a summary of capital asset activity during the fiscal year:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Tangible Capital Assets not Being Depreciated				
Land	$ 3,963,341	$ -	$ -	$ 3,963,341
Land Right of Way	2,273,783	-	-	2,273,783
Construction in Progress	44,369	98,936	143,305	-
Total Tangible Capital Assets not Being Depreciated	6,281,493	98,936	143,305	6,237,124
Tangible Capital Assets Being Depreciated				
Buildings	13,789,429	-	36,159	13,753,270
Improvements Other than Buildings	4,249,582	331,426	-	4,581,008
Equipment	6,673,833	259,061	801,901	6,130,993
Storm Sewers	288,000	534,924	-	822,924
Streets	25,131,896	719,986	-	25,851,882
Total Tangible Capital Assets Being Depreciated	50,132,740	1,845,397	838,060	51,140,077
Intangible Capital Assets Being Amortized				
Software	137,136	-	-	137,136
Total Intangible Capital Assets Being Amortized	137,136	-	-	137,136
Less Accumulated Depreciation for				
Buildings	3,256,894	292,668	36,159	3,513,403
Improvements Other than Buildings	1,014,576	242,704	-	1,257,280
Equipment	2,827,116	386,261	324,362	2,889,015
Storm Sewers	69,068	27,437	-	96,505
Streets	7,069,300	820,496	-	7,889,796
Total Accumulated Depreciation	14,236,954	1,769,566	360,521	15,645,999
Less Accumulated Amortization for				
Software	27,599	40,967	-	68,566
Total Accumulated Amortization	27,599	40,967	-	68,566
Total Tangible and Intangible Capital Assets Being Depreciated and Amortized, Net	36,005,323	34,864	477,539	35,562,648
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	$ 42,286,816	$ 133,800	$ 620,844	$ 41,799,772

4. CAPITAL ASSETS (Continued)

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

GOVERNMENTAL ACTIVITIES	
General Government	$ 1,220,530
Public Safety	428,158
Public Works	120,878
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	$ 1,769,566

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

GOVERNMENTAL ACTIVITIES	
General Government	$ 9,918
Public Safety	31,049
TOTAL AMORTIZATION EXPENSE - GOVERNMENTAL ACTIVITIES	$ 40,967

	Beginning Balances	Increases	Decreases	Ending Balances
BUSINESS-TYPE ACTIVITIES				
Capital Assets not Being Depreciated				
Land	$ 42,788	$ -	$ -	$ 42,788
Construction in Progress	-	145,568	-	145,568
Total Capital Assets not Being Depreciated	42,788	145,568	-	188,356
Capital Assets Being Depreciated				
Buildings	267,660	-	-	267,660
Improvements Other than Buildings	170,523	-	-	170,523
Equipment	1,731,342	29,305	37,000	1,723,647
Waterworks System	21,916,012	-	-	21,916,012
Storm Sewer	26,810	-	-	26,810
Total Capital Assets Being Depreciated	24,112,347	29,305	37,000	24,104,652
Less Accumulated Depreciation for				
Buildings	69,373	5,371	-	74,744
Improvements Other than Buildings	94,528	8,527	-	103,055
Equipment	1,156,967	59,224	37,000	1,179,191
Waterworks System	8,055,913	547,921	-	8,603,834
Storm Sewer	17,695	1,075	-	18,770
Total Accumulated Depreciation	9,394,476	622,118	37,000	9,979,594
Total Capital Assets Being Depreciated, Net	14,717,871	(592,813)	-	14,125,058
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, NET	$ 14,760,659	$ (447,245)	$ -	$ 14,313,414

4. CAPITAL ASSETS (Continued)

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

BUSINESS-TYPE ACTIVITIES		
Water	$	612,520
Parking		9,598
TOTAL DEPRECIATION EXPENSE - BUSINESS-TYPE ACTIVITIES	$	622,118

5. LONG-TERM DEBT

A. Governmental Activities

Change in Long Term Debt

The following is a summary of long-term debt transactions in the governmental activities for the year ended December 31, 2025:

	Balances January 1	Additions	Maturities and Retirements	Balances December 31	Current Portion
Accrued Compensated Absences*	$ 414,665	$ -	$ 32,465	$ 382,200	$ 38,220
Net Pension Liability - Police	9,372,208	-	1,177,134	8,195,074	-
Net Pension Liability - IMRF	1,748,627	-	824,565	924,062	-
OPEB Liability	356,402	-	3,897	352,505	29,107
SBITA Liability	85,856	-	29,204	56,652	31,540
Unamortized Premium on Bonds	97,839	-	12,058	85,781	-
Unamortized Discount on Bonds	(3,432)	-	(1,216)	(2,216)	-
Debt Certificate	180,000	-	180,000	-	-
General Obligation Alternate Revenue Source Bonds	8,617,000	-	797,000	7,820,000	790,000
TOTAL GOVERNMENTAL ACTIVITIES	$ 20,869,165	$ -	$ 3,055,107	$ 17,814,058	$ 888,867

The net pension liabilities and OPEB liability are being repaid by the General Fund.

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

5. LONG-TERM DEBT (Continued)

A. Governmental Activities (Continued)

General Obligation Alternate Revenue Source Bonds

The following is a summary of long-term debt transactions in the governmental activities for the year ended December 31, 2025:

	Balances January 1	Additions	Maturities and Retirements	Balances December 31	Current Portion
2009 Series General Obligation Alternate Revenue Source Bonds	$ 32,000	$ -	$ 32,000	$ -	$ -
2011 Series General Obligation Alternate Revenue Source Bonds	125,000	-	40,000	85,000	40,000
2012A Series General Obligation Alternate Revenue Source Bonds	155,000	-	35,000	120,000	40,000
2013 Series General Obligation Alternate Revenue Source Bonds	170,000	-	30,000	140,000	35,000
2014 Series General Obligation Alternate Revenue Source Bonds	330,000	-	50,000	280,000	50,000
2015 Series General Obligation Alternate Revenue Source Bonds	695,000	-	90,000	605,000	90,000
2016 Series General Obligation Alternate Revenue Source Bonds	765,000	-	85,000	680,000	90,000
2017 Series General Obligation Alternate Revenue Source Bonds	520,000	-	50,000	470,000	55,000
2018 Series General Obligation Alternate Revenue Source Bonds	810,000	-	70,000	740,000	70,000
2019 Series General Obligation Alternate Revenue Source Bonds	445,000	-	70,000	375,000	70,000
2020 Series General Obligation Alternate Revenue Source Bonds	4,570,000	-	245,000	4,325,000	250,000
TOTAL GOVERNMENTAL ACTIVITIES - GO ARS BONDS	$ 8,617,000	$ -	$ 797,000	$ 7,820,000	$ 790,000

The 2009 Series General Obligation Alternate Revenue Source Bonds were issued to fund the costs of Special Service Area #15 improvements and are funded by the taxes specifically designated in the Special Service Area Funds with the public benefit portion funded by a transfer from the Village’s Capital Projects Fund.

The 2011 Series General Obligation Alternate Revenue Source Bonds were issued to finance certain capital improvements of Special Service Areas #18, #19, #20, #21, #22 and #23 and are funded by the taxes specifically designated in the Special Service Area Funds, motor vehicle license fees and ad valorem taxes levied against all taxable property within the Village.

5. LONG-TERM DEBT (Continued)

A. Governmental Activities (Continued)

General Obligation Alternate Revenue Source Bonds (Continued)

The 2012A Series General Obligation Alternate Revenue Source Bonds were issued to pay the costs of certain road improvements within the Village's Special Service Areas #17 and #24 and to pay the costs of issuance of the bonds. Repayment of the debt is funded by the taxes specifically designated in the Special Service Area Funds.

The 2013 Series General Obligation Alternate Revenue Source Bonds were issued to pay the costs of certain road improvements within the Village's Special Service Area #25 and to pay the costs of issuance of the bonds. Repayment of the debt is funded by taxes specifically designated in the Special Service Area Funds.

The 2014 Series General Obligation Alternate Revenue Source Bonds were issued to pay the costs of certain road improvements within the Village's Special Service Area #26 and to pay the costs of issuance of the bonds. Repayment of the debt is funded by taxes specifically designated in the Special Service Area Funds.

The 2015 Series General Obligation Alternate Revenue Source Bonds were issued to pay the costs of certain road improvements within the Village's Special Service Area #27 and to pay the costs of issuance of the bonds. Repayment of the debt is funded by taxes specifically designated in the Special Service Area Funds.

The 2016 Series General Obligation Alternate Revenue Source Bonds were issued to pay the costs of certain road improvements within the Village's Special Service Areas #28 and #29 and to pay the costs of issuance of the bonds. Repayment of the debt is funded by taxes specifically designated in the Special Service Area Funds.

The 2017 Series General Obligation Alternate Revenue Source Bonds were issued to pay the costs of certain road improvements within the Village's Special Service Area #30 and to pay the costs of issuance of the bonds. Repayment of the debt is funded by taxes specifically designated in the Special Service Area Funds.

The 2018 Series General Obligation Alternate Revenue Source Bonds were issued to pay the costs of certain road improvements within the Village's Special Service Area #31 and to pay the costs of issuance of the bonds. Repayment of the debt is funded by taxes specifically designated in the Special Service Area Funds.

The 2019 Series General Obligation Alternate Revenue Source Bonds were issued to pay the costs of certain road improvements within the Village's Special Service Areas #33 and #34 and to pay the costs of issuance of the bonds. Repayment of the debt is funded by taxes specifically designated in the Special Service Area Funds.

5. LONG-TERM DEBT (Continued)

A. Governmental Activities (Continued)

General Obligation Alternate Revenue Source Bonds (Continued)

The 2020 Series General Obligation Alternate Revenue Source Bonds were issued to pay the costs of the local train station improvements and to pay the costs of issuance of the bonds. Repayment of the debt is funded by taxes specifically designated in the Capital Projects Funds.

Debt Certificate

	Balances January 1	Additions	Maturities and Retirements	Balances December 31	Current Portion
2012 Series Debt Certificates (Direct Placement)	$ 180,000	$ -	$ 180,000	$ -	$ -
TOTAL GOVERNMENTAL ACTIVITIES - DEBT CERTIFICATE	$ 180,000	$ -	$ 180,000	$ -	$ -

The 2012 Series Debt Certificates were issued to refund the 2002 Series Debt Certificates and to refund a portion of the 2005 Series Debt Certificates. The proceeds of the 2012 Series Debt Certificates were placed in an irrevocable trust to provide for the payment of the old certificates. The certificates were issued directly to a bank.

SBITA Liability

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

The Village prepaid for two subscription arrangements for public safety software through September 2026 and November 2027. At December 31, 2025, the Village reported a SBITA asset of $43,990 with no corresponding liability for these arrangements.

The Village entered into a subscription arrangement for general governmental ERP software through September 2027. At December 31, 2025, the Village reported SBITA assets of $93,146 and liabilities in the amount of $56,652 for this arrangement.

5. LONG-TERM DEBT (Continued)

A. Governmental Activities (Continued)

SBITA Liability (Continued)

Debt service to maturity for the SBITA liability is as follows:

Year Ending December 31,	Governmental Activities SBITA Liability Principal	Governmental Activities SBITA Liability Interest
2026	$ 31,540	$ 1,095
2027	25,112	271
TOTAL	$ 56,652	$ 1,366

B. Business-Type Activities

Change in Long Term Debt

The following is a summary of long-term debt transactions of the business-type activities for the year ended December 31, 2025:

	Balances January 1	Additions	Maturities and Retirements	Balances December 31	Current Portion
IEPA Loan	$ 491,352	$ -	$ 81,892	$ 409,460	$ 81,892
Net Pension Liability - IMRF	362,216	-	170,803	191,413	-
OPEB Liability	67,178	-	735	66,443	5,486
Asset Retirement Obligation	295,000	-	175,000	120,000	-
TOTAL BUSINESS-TYPE ACTIVITIES	$ 1,215,746	$ -	$ 428,430	$ 787,316	$ 87,378

5. LONG-TERM DEBT (Continued)

B. Business-Type Activities (Continued)

IEPA Loan

The Village, through the Illinois Environmental Protection Agency (IEPA), received 0% interest loans for the construction of various water main replacement projects payable from water fees. Debt service to maturity for the IEPA loan is as follows:

Year Ending December 31,	Business-Type Activities IEPA Loan Principal	Business-Type Activities IEPA Loan Interest
2026	$ 81,892	$ -
2027	81,892	-
2028	81,892	-
2029	81,892	-
2030	81,892	-
TOTAL	$ 409,460	$ -

C. General Obligation Bonds Long-Term Debt Service to Maturity

Date of Issue	August 1, 2011	October 16, 2012
Original Amount of Issue	$500,000	$500,000
Interest Rate(s)	1.25% to 3.50%	1.25% to 2.50%
Principal Payment Due	January 1	January 1
Interest Payment Due	January 1 and July 1	January 1 and July 1

Year Ending December 31,	2011 Series General Obligation Alternate Revenue Source Bonds		2012A Series General Obligation Alternate Revenue Source Bonds	
	Principal	Interest	Principal	Interest
2026	$ 40,000	$ 2,275	$ 40,000	$ 2,500
2027	45,000	787	40,000	1,500
2028	-	-	40,000	500
TOTAL	$ 85,000	$ 3,062	$ 120,000	$ 4,500

5. LONG-TERM DEBT (Continued)

C. General Obligation Bonds Long-Term Debt Service to Maturity (Continued)

Date of Issue	November 5, 2013	September 17, 2014
Original Amount of Issue	$440,000	$700,000
Interest Rate(s)	2.50% to 4.50%	1.50% to 4.00%
Principal Payment Due	January 1	January 1
Interest Payment Due	January 1 and July 1	January 1 and July 1

Year Ending December 31,	2013 Series General Obligation Alternate Revenue Source Bonds Principal	2013 Series General Obligation Alternate Revenue Source Bonds Interest	2014 Series General Obligation Alternate Revenue Source Bonds Principal	2014 Series General Obligation Alternate Revenue Source Bonds Interest
2026	$ 35,000	$ 5,512	$ 50,000	$ 10,200
2027	35,000	3,938	55,000	8,100
2028	35,000	2,362	55,000	5,900
2029	35,000	788	60,000	3,600
2030	-	-	60,000	1,200
TOTAL	$ 140,000	$ 12,600	$ 280,000	$ 29,000

Date of Issue	September 22, 2015	July 6, 2016
Original Amount of Issue	$1,300,000	$1,285,000
Interest Rate(s)	2.50% to 3.25%	3.00%
Principal Payment Due	January 1	January 1
Interest Payment Due	January 1 and July 1	January 1 and July 1

Year Ending December 31,	2015 Series General Obligation Alternate Revenue Source Bonds Principal	2015 Series General Obligation Alternate Revenue Source Bonds Interest	2016 Series General Obligation Alternate Revenue Source Bonds Principal	2016 Series General Obligation Alternate Revenue Source Bonds Interest
2026	$ 90,000	$ 17,500	$ 90,000	$ 19,050
2027	95,000	14,956	90,000	16,350
2028	100,000	12,025	95,000	13,575
2029	105,000	8,694	100,000	10,650
2030	105,000	5,281	100,000	7,650
2031-2032	110,000	1,788	205,000	6,225
TOTAL	$ 605,000	$ 60,244	$ 680,000	$ 73,500

5. LONG-TERM DEBT (Continued)

C. General Obligation Bonds Long-Term Debt Service to Maturity (Continued)

Date of Issue	June 19, 2017	July 2, 2018
Original Amount of Issue	$800,000	$1,100,000
Interest Rate(s)	1.55% to 4.00%	3.50%
Principal Payment Due	January 1	January 1
Interest Payment Due	January 1 and July 1	January 1 and July 1

Year Ending December 31,	2017 Series General Obligation Alternate Revenue Source Bonds		2018 Series General Obligation Alternate Revenue Source Bonds	
2026	$ 55,000	$ 15,775	$ 70,000	$ 24,675
2027	55,000	14,125	75,000	22,137
2028	55,000	12,475	75,000	19,512
2029	55,000	10,825	80,000	16,800
2030	60,000	8,800	80,000	14,000
2031-2034	190,000	11,600	360,000	25,725
TOTAL	$ 470,000	$ 73,600	$ 740,000	$ 122,849

Date of Issue	September 25, 2019	January 7, 2020
Original Amount of Issue	$700,000	$5,500,000
Interest Rate(s)	1.99%	2.19%
Principal Payment Due	January 1	January 1
Interest Payment Due	January 1 and July 1	January 1 and July 1

Year Ending	2019 Series General Obligation Alternate Revenue Source Bonds		2020 Series General Obligation Alternate Revenue Source Bonds	
December 31,	Principal	Interest	Principal	Interest
2026	$ 70,000	$ 6,766	$ 250,000	$ 90,357
2027	75,000	5,323	255,000	85,307
2028	75,000	3,831	260,000	80,157
2029	75,000	2,338	265,000	74,908
2030	80,000	796	270,000	69,558
2031-2035	-	-	1,430,000	263,256
2036-2040	-	-	1,595,000	97,160
TOTAL	$ 375,000	$ 19,054	$ 4,325,000	$ 760,703

5. LONG-TERM DEBT (Continued)

D. Pledged Revenues

The Village has issued Alternate Revenue Source Bonds for which they have pledged future revenue streams. The Series 2020 General Obligation Alternative Revenue Source Bonds, issued for the Metra Train Station Project, are payable from receipts of the Retailer's Occupation Taxes, Service Occupation Taxes, Use Taxes and Service Use Taxes (the Sales Taxes). The 2020 bonds have a remaining total pledge of $5,085,704. During the current fiscal year, the pledge of sales tax revenues for the 2020 bonds of $340,308 was approximately 21.01% of total sales tax revenues.

The Village has issued Alternate Revenue Source Bonds for which they have pledged future revenue streams. The Series 2019 General Obligation Alternative Revenue Source Bonds, issued for projects related to Special Service Areas #33 and #34, are payable from property tax receipts levied for Special Service Areas #33 and #34. The 2019 bonds have a remaining total pledge of $394,054. During the current fiscal year, the pledge of property tax revenues for the 2019 bonds of $78,159 was approximately 143.56% of total property tax revenues. The current year deficit was subsidized by an operating transfer from the Capital Projects Fund.

The Village has issued Alternate Revenue Source Bonds for which they have pledged future revenue streams. The Series 2018 General Obligation Alternative Revenue Source Bonds, issued for projects related to Special Service Area #31, are payable from property tax receipts levied for Special Service Area #31. The 2018 bonds have a remaining total pledge of $862,850. During the current fiscal year, the pledge of property tax revenues for the 2018 bonds of $97,125 was approximately 101.09% of total property tax revenues. The current year deficit was subsidized by an operating transfer from the Capital Projects Fund.

The Village has issued Alternate Revenue Source Bonds for which they have pledged future revenue streams. The Series 2017 General Obligation Alternative Revenue Source Bonds, issued for projects related to Special Service Area #30, are payable from property tax receipts levied for Special Service Area #30. The 2017 bonds have a remaining total pledge of $543,600. During the current fiscal year, the pledge of property tax revenues for the 2017 bonds of $67,125 was approximately 84.03% of total property tax revenues.

The Village has issued Alternate Revenue Source Bonds for which they have pledged future revenue streams. The Series 2016 General Obligation Alternative Revenue Source Bonds, issued for projects related to Special Service Area #29, are payable from property tax receipts levied for Special Service Area #29. The 2016 bonds have a remaining total pledge of $753,500. During the current fiscal year, the pledge of property tax revenues for the 2016 bonds of $106,675 was approximately 96.76% of total property tax revenues.

5. LONG-TERM DEBT (Continued)

D. Pledged Revenues (Continued)

The Village has issued Alternate Revenue Source Bonds for which they have pledged future revenue streams. The Series 2015 General Obligation Alternative Revenue Source Bonds, issued for projects related to Special Service Areas #27 and #28, are payable from property tax receipts levied for Special Service Areas #27 and #28. The 2015 bonds have a remaining total pledge of $665,244. During the current fiscal year, the pledge of property tax revenues for the 2015 bonds of $109,975 was approximately 100.65% of total property tax revenues. The current year deficit was subsidized by an operating transfer from the Capital Projects Fund.

The Village has issued Alternate Revenue Source Bonds for which they have pledged future revenue streams. The Series 2014 General Obligation Alternative Revenue Source Bonds, issued for projects related to Special Service Area #26, are payable from property tax receipts levied for Special Service Area #26. The 2014 bonds have a remaining total pledge of $309,000. During the current fiscal year, the pledge of property tax revenues for the 2014 bonds of $62,200 was approximately 101.48% of total property tax revenues. The current year deficit was subsidized by an operating transfer from the Capital Projects Fund.

The Village has issued Alternate Revenue Source Bonds for which they have pledged future revenue streams. The Series 2013 General Obligation Alternative Revenue Source Bonds, issued for projects related to Special Service Area #25, are payable from property tax receipts levied for Special Service Area #25. The 2013 bonds have a remaining total pledge of $152,600. During the current fiscal year, the pledge of property tax revenues for the 2013 bonds of $36,900 was approximately 89.24% of total property tax revenues.

The Village has issued Alternate Revenue Source Bonds for which they have pledged future revenue streams. The Series 2012A General Obligation Alternative Revenue Source Bonds, issued for projects related to Special Service Areas #17 and #24, are payable from property tax receipts levied for Special Service Areas #17 and #24. The 2012A bonds have a remaining total pledge of $124,500. During the current fiscal year, the pledge of property tax revenues for the 2012A bonds of $38,438 was approximately 88.92% of total property tax revenues.

The Village has issued Alternate Revenue Source Bonds for which they have pledged future revenue streams. The Series 2011 General Obligation Alternative Revenue Source Bonds, issued for projects related to Special Service Areas #18-23, are payable from property tax receipts levied for Special Service Areas #18-23. The 2011 bonds have a remaining total pledge of $88,063. During the current fiscal year, the pledge of property tax revenues for the 2011 bonds of $43,675 was approximately 101.58% of total property tax revenues. The current year deficit was subsidized by an operating transfer from the Capital Projects Fund.

5. LONG-TERM DEBT (Continued)

D. Pledged Revenues (Continued)

The Village has issued Alternate Revenue Source Bonds for which they have pledged future revenue streams. The Series 2009 General Obligation Alternative Revenue Source Bonds, issued for projects related to Special Service Area #15, are payable from property tax receipts levied for Special Service Area #15. The 2009 bonds have no remaining pledge. During the current fiscal year, the pledge of property tax revenues for the 2009 bonds of $32,800 compared to $19 of taxes collected. The current year deficit was subsidized by an operating transfer from the Capital Projects Fund.

E. Asset Retirement Obligation

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. Estimated remaining useful lives of the water wells range from 52 to 54 years. The Village decommissioned a well during the year ended December 31, 2025.

6. DEFINED BENEFIT PENSION PLANS

The Village contributes to three 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; and the Firefighters' Pension Plan which is also a single-employer pension plan. The benefits, benefit levels, employee contributions and employer contributions for all three plans are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly. The Village and Clarendon Hills Public Library (the Library) both participate in the IMRF plan and, therefore, the plan is reported as a cost-sharing plan.

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 www.imrf.org.

The aggregate net pension liabilities, deferred outflows, deferred inflows and pension expense of the Village is as follows:

	IMRF	Police Pension	Firefighters' Pension	Total
Net Pension Liability (Asset)	$ 1,115,475	$ 8,195,074	$ (406,669)	$ 8,903,880
Deferred Outflows of Resources	97,369	746,281	-	843,650
Deferred Inflows of Resources	681,284	1,029,179	109,268	1,819,731
Pension Expense	254,736	1,012,672	154,775	1,422,183

6. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions

<u>Illinois Municipal Retirement Fund</u>

Plan Administration

All employees (other than those covered by the Police and Firefighters' Pension Plans) 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, 2025, IMRF membership consisted of:

Inactive Employees or Their Beneficiaries Currently Receiving Benefits	46
Inactive Employees Entitled to but not yet Receiving Benefits	53
Active Employees	28
TOTAL	127

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

Benefits Provided

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

6. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Benefits Provided (Continued)

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 are established by state statute.

Contributions

Participating members are required to contribute 4.50% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution for the year ended December 31, 2025, was 13.71% of covered payroll.

Actuarial Assumptions

The Village's net pension liability was measured as of December 31, 2025, 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, 2025
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	3.25%
Asset Valuation Method	Fair Value

6. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions (Continued)

For non-disabled 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.

Discount Rate

The discount rate used to measure the total pension liability at December 31, 2025, was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the 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.

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	32.50%	7.35%
International equity	18.00%	7.45%
Fixed income	24.00%	4.75%
Real estate	10.50%	6.25%
Alternative investments	14.00%	3.90% to 8.50%
Cash equivalents	1.00%	3.00%
TOTAL	100.00%	

6. 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, 2025	$ 17,407,577	$ 14,909,538	$ 2,498,039
Changes for the Period			
Service Cost	208,785	-	208,785
Interest	1,234,616	-	1,234,616
Difference Between Expected and Actual Experience	228,271	-	228,271
Changes in Assumptions	-	-	-
Employer Contributions	-	355,988	(355,988)
Employee Contributions	-	120,176	(120,176)
Net Investment Income	-	2,320,001	(2,320,001)
Benefit Payments and Refunds	(965,563)	(965,563)	-
Other (Net Transfer)	-	53,458	(53,458)
Net Changes	706,109	1,884,060	(1,177,951)
BALANCES AT DECEMBER 31, 2025	$ 18,113,686	$ 16,793,598	$ 1,320,088

The table presented on the previous page includes amounts for both the Village and the Library. The Village's proportionate share of the net pension liability at January 1, 2025, the employer contributions and the net pension liability at December 31, 2025, was $2,110,843, $309,316 and $1,115,475, respectively. The Library's proportionate share of the net pension liability at January 1, 2025, the employer contributions and the net pension liability at December 31, 2025, was $387,196, $46,672 and $204,613, respectively.

6. 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 December 31, 2025, the Village recognized pension expense of $254,736 and the Library recognized pension expense of $46,727.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 97,369	$ -
Changes in Assumption	-	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	681,284
TOTAL	$ 97,369	$ 681,284

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

Year Ending December 31,	
2026	$ 276,727
2027	(366,978)
2028	(281,589)
2029	(212,075)
2030	-
TOTAL	$ (583,915)

6. 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	$ 2,736,693	$ 1,115,475	$ (213,849)
Net Pension Liability (Asset) - Library	501,997	204,613	(39,227)

Police Pension Plan

Plan Administration

Police sworn personnel are covered by the Police Pension Plan (the Plan). Although this is a single-employer pension Plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the Plan as a pension trust fund.

The Plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the Village President, one member is elected by pension beneficiaries and two members are elected by active sworn 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.

6. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Plan Administration (Continued)

At December 31, 2025, the Police Pension Plan membership consisted of:

Inactive Employees or Their Beneficiaries Currently Receiving Benefits	15
Inactive Employees Entitled to but not yet Receiving Benefits	9
Active Employees	11
TOTAL	35

Benefits Provided

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

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 devising the total salary during the 48 consecutive months of service within the last of 60 months in which the total salary was the highest by the number of months in that period; or the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers’ salary for pension purposes is capped at $106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% of such salary for

6. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Benefits Provided (Continued)

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

Contributions

Employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the Plan and the administrative costs as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. The Village has adopted a policy to fund 100% of the past service costs by 2040 using the entry-age normal actuarial cost method. For the year ended December 31, 2025, the Village's contribution was 70.01% 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.

6. 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 110% 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. A copy of that report can be obtained from IPOPIF at 456 Fulton Street, Suite 402, Peoria, IL 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 December 31, 2025.

6. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Net Asset Value

The Net Asset Value (NAV) of the Plan's pooled investment in IPOPIF was $13,370,898 at December 31, 2025. The pooled investments consist of the investments as noted in the target allocation table below. Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at December 31, 2025. The Plan may redeem shares with a seven calendar day notice. IPOPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IPOPIF.

Investment Policy

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

Investment Rate of Return

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

Discount Rate

The discount rate used to measure the total pension liability was 6.80% at December 31, 2025 (same as prior year). 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 Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

6. 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 JANUARY 1, 2025	$ 21,041,348	$ 11,669,140	$ 9,372,208
Changes for the Period			
Service Cost	307,793	-	307,793
Interest	1,412,418	-	1,412,418
Difference Between Expected and Actual Experience	119,937	-	119,937
Changes in Assumptions	-	-	-
Employer Contributions	-	875,880	(875,880)
Employee Contributions	-	150,705	(150,705)
Net Investment Income	-	2,016,685	(2,016,685)
Benefit Payments and Refunds	(1,156,583)	(1,156,583)	-
Administrative Expense	-	(25,988)	25,988
Net Changes	683,565	1,860,699	(1,177,134)
BALANCES AT DECEMBER 31, 2025	$ 21,724,913	$ 13,529,839	$ 8,195,074

The funded status of the Plan as of December 31, 2025 is 62.30%.

6. 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 performed as of December 31, 2025, using the following actuarial methods and assumptions.

Actuarial Valuation Date	December 31, 2025
Actuarial Cost Method	Entry-Age Normal
Assumptions	
Inflation	2.50%
Salary Increases	3.50% to 11.00%
Interest Rate	6.80%
Cost of Living Adjustments	3.00%
Asset Valuation Method	Fair Value

Mortality rates were based on the Pub-2010 Mortality Tables, with generational improvement scale 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 net pension liability of the Village calculated using the discount rate of 6.80% 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 (5.80%) or 1 percentage point higher (7.80%) than the current rate:

	1% Decrease (5.80%)	Current Discount Rate (6.80%)	1% Increase (7.80%)
Net Pension Liability	$ 11,130,237	$ 8,195,074	$ 5,801,620

6. 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 December 31, 2025, the Village recognized pension expense of $1,012,672. At December 31, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to the police pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 660,552	$ 52,749
Changes in Assumptions	85,729	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	976,430
TOTAL	$ 746,281	$ 1,029,179

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

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

Year Ending December 31,	
2026	$ 179,114
2027	(230,132)
2028	(127,270)
2029	(104,610)
2030	-
Thereafter	-
TOTAL	$ (282,898)

6. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Firefighters' Pension Plan

Plan Administration

Fire sworn personnel are covered by the Firefighters' Pension Plan (the 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 5/4-1) and may be amended only by the Illinois legislature. The Village accounts for the Plan as a pension trust fund.

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

Plan Membership

At December 31, 2025, the Firefighters' Pension Plan membership consisted of:

Inactive Plan Members and Beneficiaries Currently Receiving Benefits	1
Inactive Plan Members Entitled to but not yet Receiving Benefits	-
Active Plan Members	-
TOTAL	1

Benefits Provided

The Firefighters' Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held at the date of retirement. 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 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 covered employee 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.

6. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Benefits Provided (Continued)

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to an annual retirement benefit based on the average monthly salary obtained by dividing the total salary of the firefighter during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for pension purposes is capped at $106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the firefighter retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

Contributions

Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to finance the Plan and the administrative costs as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past services costs for the Firefighters' Pension Plan. However, the Village has adopted a funding policy to fund 100% of the past service cost by 2040. For the year ended December 31, 2025, the Village's contribution was 0% of covered payroll.

Illinois Firefighters' Pension Investment Fund

The Illinois Firefighters' Pension Investment Fund (IFPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate firefighter pension funds. IFPIF was created by Public Act 101-0610, and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds. Participation in IFPIF by Illinois suburban and downstate firefighter pension funds is mandatory.

6. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Firefighters' 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 IFPIF for purposes of the long-term investment for the Plan.

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Plan's deposits may not be returned to it. The Plan's investment policy requires that any funds deposited directly in financial institutions should be made with fully federally insured financial institutions and that any deposits in excess of FDIC insurance should be collateralized at 110% of the fair market value of the deposits. The collateral will be held in a safekeeping by a third party and evidenced by a written agreement.

Investments

Investments of the Plan are combined in a commingled external investment pool and held by IFPIF. A schedule of investment expenses is included in IFPIF's annual comprehensive financial report. For additional information on IFPIF's investments, please refer to their annual comprehensive financial report. A copy of that report can be obtained from IFPIF at 1919 South Highland Avenue, Building A, Suite 237, Lombard, IL 60148 or at www.ifpif.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 December 31, 2025.

6. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Net Asset Value

The Net Asset Value (NAV) of the Plan's pooled investment in IFPIF was $1,779,095 at December 31, 2025. The pooled investments consist of the investments as noted in the target allocation table available at www.ifpif.org. Investments in IFPIF are valued at IFPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at December 31, 2025. The Plan may redeem shares by giving notice by 5:00 pm central time on the 1st of each month. Requests properly submitted on or before the 1st of each month will be processed for redemption by the 14th of the month. Expedited redemptions may be processed at the sole discretion of IFPIF.

Investment Policy

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

Investment Rate of Return

For the year ended December 31, 2025, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 17.55%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

6. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Changes in the Net Pension Liability (Asset)

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2025	$ 1,585,594	$ 1,951,758	$ (366,164)
Changes for the Period			
Service Cost	-	-	-
Interest	108,539	-	108,539
Difference Between Expected and Actual Experience	147,135	-	147,135
Changes in Assumptions	-	-	-
Employer Contributions	-	18,181	(18,181)
Employee Contributions	-	-	-
Net Investment Income	-	282,101	(282,101)
Benefit Payments and Refunds	(124,468)	(124,468)	-
Administrative Expense	-	(4,103)	4,103
Net Changes	131,206	171,711	(40,505)
BALANCES AT DECEMBER 31, 2025	$ 1,716,800	$ 2,123,469	$ (406,669)

The funded status of the Plan as of December 31, 2025 is 123.70%.

6. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Actuarial Assumptions

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

Actuarial Valuation Date	December 31, 2025
Actuarial Cost Method	Entry-Age Normal
Assumptions	
Inflation	2.25%
Salary Increases	3.50%
Interest Rate	7.125%
Cost of Living Adjustments	3.00% (Tier 1) 1.125% (Tier 2)
Asset Valuation Method	Fair Value

Mortality rates were based on the Pub-2010 Mortality Tables, with generational improvement scale MP-2021.

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 net pension liability (asset) of the Village calculated using the discount rate of 7.125% 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 (6.125%) or 1 percentage point higher (8.125%) than the current rate:

	1% Decrease (6.125%)	Current Discount Rate (7.125%)	1% Increase (8.125%)
Net Pension Liability (Asset)	$ (240,934)	$ (406,669)	$ (549,622)

6. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

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

For the year ended December 31, 2025, the Village recognized pension expense of $154,775. At December 31, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to the firefighters' pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	$ -	$ 109,268
TOTAL	$ -	$ 109,268

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

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

Year Ending December 31,	
2026	$ 13,234
2027	(55,087)
2028	(38,020)
2029	(29,395)
2030	-
Thereafter	-
TOTAL	$ (109,268)

6. DEFINED BENEFIT PENSION PLANS (Continued)

B. Summary Financial Information

Following is summary financial information for the Police Pension Fund and the Firefighters' Pension Fund as of and at December 31, 2025:

Statement of Net Position

	Police Pension	Firefighters' Pension	Total
ASSETS			
Cash and Cash Equivalents	$ 155,782	$ 344,374	$ 500,156
Investments held in the			
Illinois Police Officers' Pension Investment Fund	13,370,898	-	13,370,898
Illinois Firefighters' Pension Investment Fund	-	1,779,095	1,779,095
Prepaid Expenses	4,074	-	4,074
Total Assets	13,530,754	2,123,469	15,654,223
LIABILITIES			
Accounts Payable	915	-	915
Total Liabilities	915	-	915
NET POSITION RESTRICTED FOR PENSIONS	$ 13,529,839	$ 2,123,469	$ 15,653,308

6. DEFINED BENEFIT PENSION PLANS (Continued)

B. Summary Financial Information (Continued)

Changes in Plan Net Position

	Police Pension	Firefighters' Pension	Total
ADDITIONS			
Contributions			
Employer	$ 875,880	$ 18,181	$ 894,061
Employee	150,705	-	150,705
Total Contributions	1,026,585	18,181	1,044,766
Investment Income			
Net Appreciation in Fair Value of Investments	1,963,122	238,013	2,201,135
Interest	70,730	47,375	118,105
Total Investment Income	2,033,852	285,388	2,319,240
Less Investment Expense	(17,167)	(3,287)	(20,454)
Net Investment Income	2,016,685	282,101	2,298,786
Total Additions	3,043,270	300,282	3,343,552
DEDUCTIONS			
Pension Benefits	1,156,583	124,468	1,281,051
Administrative Expenses	25,988	4,103	30,091
Total Deductions	1,182,571	128,571	1,311,142
NET INCREASE	1,860,699	171,711	2,032,410
NET POSITION RESTRICTED FOR PENSIONS			
January 1	11,669,140	1,951,758	13,620,898
December 31	$ 13,529,839	$ 2,123,469	$ 15,653,308

7. JOINT VENTURE

A summary of the Village's joint ventures is as follows:

DuPage Water Commission

The Village is a charter customer, along with 24 other municipalities of the DuPage Water Commission (DWC), and has executed a Water Supply Contract (the Contract) with DWC for a term ending in 2025. DWC is empowered to finance, construct, acquire and obtain Lake Michigan water from the City of Chicago and distribute it to customers through a comprehensive distribution system. The Village began receiving Lake Michigan water in 1992. The Contract provides that the Village pay its proportionate share of "fixed costs" (debt service and capital costs) to DWC, such obligation being unconditional and irrevocable. All water purchase costs are expensed by the Village in the period the water was received.

The DWC Board of Trustees consists of 11 board members, six of whom are appointed by the DuPage County Board of Trustees and five of whom are appointed by vote of the mayors of municipalities within the County districts. The Village exercises no significant control over the activities of DWC.

The Village's commitment to DWC was $1,344,295 during the fiscal year ended December 31, 2025.

In addition, the Contract also provides that each customer is liable for its proportionate share of any costs arising from defaults in payment obligations by other customers.

To obtain DWC's financial statements, contact the administrative office of the DWC at 600 East Butterfield Road, Elmhurst, Illinois 60126.

8. PUBLIC ENTITY RISK POOLS

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

Intergovernmental Personnel Benefit Cooperative

The Intergovernmental Personnel Benefit Cooperative (IPBC) is a public entity risk pool established by certain units of local government in Illinois to administer some or all of the personnel benefit programs offered by the members to their officers and employees and to the officers and employees of certain other governmental, quasi-governmental and nonprofit public service entities.

8. PUBLIC ENTITY RISK POOLS (Continued)

Intergovernmental Personnel Benefit Cooperative (Continued)

Management consists of a Board of Directors comprised of one appointed representative from each member. In addition, there are two officers, a Benefit Administrator and a Treasurer. All budgeting and finance decisions are approved by the Board of Directors.

IPBC acts as an administrative agency to receive, process, and pay such claims as may come within the benefit program of each member. Through IPBC, the Village offers both a PPO plan and an HMO plan. IPBC maintains stop-loss insurance to cover claims in excess of $125,000.

The HMO plan is also self-insured through a special arrangement. Members of IPBC pay for fixed costs of capitation and administration and then fund for claims not covered under the capitation fee. This plan is fully pooled and the Village is not individually rated based on claims experience. All members of the IPBC pay the same rates based on plan design choices.

The Village makes payments to IPBC monthly based on its participation in the plan. The rates per individual participant are determined annually based on each member's prior experience within the pool and projected future claims. This rate also includes a provision for the cost of excess insurance purchased by IPBC. The Village makes monthly payments to IPBC for administration of the plan. The Village had terminal reserve net of deficit of other accounts as of June 30, 2025 (most recent available) of $749,010. This amount was declared as a dividend to the Village and, therefore, has been recorded as a receivable in the General Fund of $701,713 and in the Water Fund of $47,297.

The Village does not exercise any control over the activities of the IPBC beyond its representation on the Board of Directors. To obtain IPBC's financial statements, contact the administrative office of the IPBC at 301 East Irving Park Road, Streamwood, Illinois 60107.

Intergovernmental Risk Management Agency

The Village participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in Northeastern Illinois which have formed an association under the Illinois Intergovernmental Cooperations Statute to pool its 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; extensive risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

8. PUBLIC ENTITY RISK POOLS (Continued)

Intergovernmental Risk Management Agency (Continued)

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. The Village assumes the first $25,000 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 by-laws 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 had no liabilities to IRMA as of December 31, 2025. The Village did not have any claims that exceeded insurance coverage for the last three fiscal years.

9. INDIVIDUAL FUND DISCLOSURES

The following funds had a deficit in fund balances at December 31, 2025:

Fund	Deficit
Downtown TIF #2	$ 2,596,063
55th Street Corridor TIF	46,499
Special Service Area #35	341,381

The following is the advance to/from other funds at December 31, 2025:

Receivable	Payable	Amount
Capital Projects Fund	Nonmajor Governmental Funds	$ 389,044
Capital Projects Fund	Downtown TIF #2 Fund	2,589,918
TOTAL		$ 2,978,962

The Capital Projects Funds loaned $389,044 to the Nonmajor Governmental Funds and $2,589,918 to the Downtown TIF #2 Fund for operational deficits. These advances will be repaid from future incremental revenues and property tax revenues.

9. INDIVIDUAL FUND DISCLOSURES (Continued)

The following are the transfers between funds at December 31, 2025:

Fund	Transfer In	Transfer Out
General Fund	$ -	$ 1,697,776
Capital Projects Fund	1,698,556	547,969
Nonmajor Governmental Funds	1,186,793	639,604
TOTAL	$ 2,885,349	$ 2,885,349

The purpose of the significant transfers were as follows:

- $1,697,776 transferred to the Capital Projects Fund from the General Fund and Nonmajor Governmental Funds for the purpose of the Village sending surplus funds for future capital projects. This transfer will not be repaid.

- $1,186,793 transferred to the Nonmajor Governmental Funds from the Capital Projects Fund and other Nonmajor Governmental Funds for the purpose of transferring property taxes collected in the established SSAs for the payment of debt. These transfers will not be repaid.

10. CONTINGENCIES AND COMMITMENTS

There are several pending lawsuits in which the Village is involved. Management believes that the potential claims against the Village resulting from such litigation would not materially affect the financial statements of the Village.

On November 15, 2010, the Village entered into a redevelopment agreement and a sales tax sharing agreement with a developer to develop a parcel of property in the Village's tax increment financing district (TIF). Pursuant to the redevelopment agreement, the Village reimbursed the developer up to $500,000, payable from future incremental property taxes for certain development costs, which was paid during the fiscal year ended April 30, 2011. In addition, the Village has entered into a sales tax sharing agreement with the developer whereby the Village and developer will share 50% to 60% of the sales tax revenues generated by the development during the first ten years and 50% in years 11 to 15, up to a maximum of $4,800,000. The Village expensed $126,789 under this agreement during the year ended December 31, 2025, of which $43,358 was payable at December 31, 2025.

11. 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.

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 for their lifetime. 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 December 31, 2025, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	3
Terminated Employees Entitled to Benefits but not yet Receiving Them	-
Active Employees	33
TOTAL	36
Participating Employers	1

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

D. Total OPEB Liability

The Village's total OPEB liability of $418,948 was measured as of December 31, 2025, and was determined by an actuarial valuation as of January 1, 2026.

E. Actuarial Assumptions and Other Inputs

The total OPEB liability at December 31, 2025, as determined by an actuarial valuation as of January 1, 2026, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Actuarial Cost Method	Entry-Age Normal
Actuarial Value of Assets	N/A
Salary Increases	2.75%
Discount Rate	4.83%
Healthcare Cost Trend Rates	8.50% Initial 4.50% Ultimate
Retirees Share of Benefit-Related Costs	100% Regular Plan

Mortality was based on the SOA Pub-2016 Mortality Table, using Scale MP-2021.

F. Changes in the Total OPEB Liability

	Total OPEB Liability
BALANCES AT JANUARY 1, 2025	$ 423,580
Changes for the Period	
Service Cost	22,077
Interest	18,342
Difference Between Expected and Actual Experience	(44,303)
Changes in Assumptions	33,845
Benefit Payments	(34,593)
Net Changes	(4,632)
BALANCES AT DECEMBER 31, 2025	$ 418,948

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

F. Changes in the Total OPEB Liability (Continued)

There were changes in assumptions related to the discount rate and healthcare cost trend rates.

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 4.83% 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 (3.83%) or 1 percentage point higher (5.83%) than the current rate:

	1% Decrease (3.83%)	Current Discount Rate (4.83%)	1% Increase (5.83%)
Total OPEB Liability	$ 451,535	$ 418,948	$ 389,879

The table below presents the total OPEB liability of the Village calculated using the healthcare rate of 4.50% to 8.50% 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 7.50%) or 1 percentage point higher (5.50% to 9.50%) than the current rate:

	1% Decrease	Current Healthcare Rate	1% Increase
Total OPEB Liability	$ 382,939	$ 418,948	$ 462,140

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

For the year ended December 31, 2025, the Village recognized OPEB expense of $34,355. At December 31, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	$ 16,406	$ 93,023
Changes in Assumptions	82,075	33,298
TOTAL	$ 98,481	$ 126,321

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

Year Ending December 31,	
2026	$ (6,064)
2027	(3,951)
2028	(5,003)
2029	(8,367)
2030	(874)
Thereafter	(3,581)
TOTAL	$ (27,840)

12. EMPLOYEE BENEFIT PLAN

The Village offers employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all employees, permits deferral of a portion of compensation until future years. The deferred amount is not available to employees until termination, retirement, death or unforeseeable emergency. The assets have been placed in trust for the benefit of the employees and, accordingly, are not reported in these financial statements. The Village contributes a fixed amount to the plan as described in the Village Manager's employment agreement. The contribution made by the Village for the year ended December 31, 2025 was $8,000. The plan can be revised by the Village Board of Trustees.

13. LEASES

Lessor

The Village has entered into leases to lease out parking lot space, cell towers and office space to unrelated third parties. The leases are payable in both monthly and annual installments. The lease periods extend through December 31, 2038 and are captured in the Capital Projects Fund and Burlington Northern Commuter Parking Fund. The total amount of lease revenue and interest income earned during the year in the Capital Projects Fund was \$176,180 and \$23,247, respectively. The total amount of lease revenue and interest income earned during the year in the Burlington Northern Commuter Parking Fund was \$4,987 and \$313, respectively. The resulting lease receivable in the Capital Projects Fund is \$1,846,806 offset by a lease deferred inflows of resources of \$1,692,712. The resulting lease receivable in the Burlington Northern Commuter Parking Fund is \$11,625 offset by a lease deferred inflows of resources of \$12,563.

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF CLARENDON HILLS, ILLINOIS

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

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	$ 4,832,594	$ 4,860,100	$ 27,506
Other Taxes	399,546	403,325	3,779
Intergovernmental	3,005,261	3,293,415	288,154
Licenses and Permits	456,700	655,950	199,250
Service Charges	657,900	1,043,961	386,061
Fines	80,025	153,254	73,229
Investment Income	225,000	211,333	(13,667)
Miscellaneous	334,423	318,871	(15,552)
Total Revenues	9,991,449	10,940,209	948,760
EXPENDITURES			
Current			
General Government	1,907,043	2,259,411	352,368
Public Safety	6,245,221	6,222,719	(22,502)
Public Works	1,078,160	1,000,128	(78,032)
Debt Service			
Principal	-	29,204	29,204
Interest and Fiscal Charges	-	1,877	1,877
Total Expenditures	9,230,424	9,513,339	282,915
EXCESS OF REVENUES OVER EXPENDITURES	761,025	1,426,870	665,845
OTHER FINANCING SOURCES (USES)			
Transfers In	700,960	-	(700,960)
Transfers (Out)	(1,200,000)	(1,697,776)	(497,776)
Sale of Capital Assets	20,000	401,631	381,631
Total Other Financing Sources (Uses)	(479,040)	(1,296,145)	(817,105)
NET CHANGE IN FUND BALANCE	$ 281,985	130,725	$ (151,260)
FUND BALANCE, JANUARY 1		6,405,915	
FUND BALANCE, DECEMBER 31		$ 6,536,640	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DOWNTOWN TIF #2 FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	$ 374,011	$ 447,103	$ 73,092
Investment Income	-	520	520
Total Revenues	374,011	447,623	73,612
EXPENDITURES			
Public Works			
Contractual Services	67,300	402,568	335,268
Capital Outlay	1,305,277	41,831	(1,263,446)
Total Expenditures	1,372,577	444,399	(928,178)
EXCESS OF REVENUES OVER EXPENDITURES	(998,566)	3,224	1,001,790
OTHER FINANCING SOURCES (USES)			
Sale of Capital Assets	1,802,000	-	(1,802,000)
Total Other Financing Sources (Uses)	1,802,000	-	(1,802,000)
NET CHANGE IN FUND BALANCE	$ 803,434	3,224	$ (800,210)
FUND BALANCE (DEFICIT), JANUARY 1		(2,599,287)	
FUND BALANCE (DEFICIT), DECEMBER 31		$ (2,596,063)	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

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

Last Eight Fiscal Years

MEASUREMENT DATE DECEMBER 31,	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
TOTAL OPEB LIABILITY								
Service Cost	$ 19,662	$ 18,039	$ 21,533	$ 31,329	$ 27,660	$ 18,746	$ 22,357	$ 22,077
Interest	12,716	14,859	12,667	8,553	11,251	17,517	17,397	18,342
Difference Between Expected and Actual Experience	-	(14,868)	(30,471)	36,911	(36,957)	(17,146)	(14,003)	(44,303)
Changes of Assumptions	(19,035)	24,343	60,746	7,395	(62,363)	33,603	1,441	33,845
Benefit Payments	(19,107)	(20,636)	(16,982)	(22,308)	(25,030)	(23,651)	(32,064)	(34,593)
Net Change in Total Pension Liability	(5,764)	21,737	47,493	61,880	(85,439)	29,069	(4,872)	(4,632)
Total OPEB Liability - Beginning	359,476	353,712	375,449	422,942	484,822	399,383	428,452	423,580
TOTAL OPEB LIABILITY - ENDING	$ 353,712	$ 375,449	$ 422,942	$ 484,822	$ 399,383	$ 428,452	$ 423,580	$ 418,948
Covered Employee Payroll	$ 2,539,991	$ 2,436,999	$ 2,783,484	$ 2,990,783	$ 3,095,352	$ 3,441,203	$ 3,526,267	$ 3,458,234
Employer's Total OPEB Liability as a Percentage of Covered Employee Payroll	13.93%	15.41%	15.19%	16.21%	12.90%	12.45%	12.01%	12.11%

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

2025: Changes in assumptions related to the discount rate and healthcare cost trend rates.

2018, 2019, 2020, 2021, 2022, 2023, 2024: Changes in assumptions related to the discount rate.

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

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Actuarially Determined Contribution	$ 239,676	$ 234,787	$ 244,091	$ 239,153	$ 286,904	$ 281,552	$ 272,332	$ 235,993	$ 257,518	$ 309,316
Contributions in Relation to the Actuarially Determined Contribution	239,676	234,787	244,091	239,153	286,904	281,552	272,332	235,993	257,518	309,316
CONTRIBUTION DEFICIENCY (EXCESS)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered Payroll	$ 1,591,476	$ 1,635,006	$ 1,637,093	$ 1,636,913	$ 1,666,109	$ 1,713,646	$ 1,838,839	$ 1,947,139	$ 2,016,224	$ 2,256,636
Contributions as a Percentage of Covered Payroll	15.06%	14.36%	14.91%	14.61%	17.22%	16.43%	14.81%	12.12%	12.77%	13.71%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the preceding 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 18 years; the asset valuation method was at 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 2.85% to 13.75% compounded annually and postretirement benefit increases of 3.25% compounded annually.

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Actuarially Determined Contribution	$ 461,989	$ 461,989	$ 472,365	$ 509,851	$ 537,363	$ 608,505	$ 615,310	$ 731,881	$ 807,353	$ 875,690
Contributions in Relation to the Actuarially Determined Contribution	534,977	462,461	471,591	510,892	555,848	657,069	681,184	730,366	806,762	875,880
CONTRIBUTION DEFICIENCY (EXCESS)	$ (72,988)	$ (472)	$ 774	$ (1,041)	$ (18,485)	$ (48,564)	$ (65,874)	$ 1,515	$ 591	$ (190)
Covered Payroll	$ 1,222,461	$ 1,253,744	$ 1,064,856	$ 1,094,413	$ 1,225,835	$ 1,212,917	$ 1,230,716	$ 1,475,649	$ 1,503,816	$ 1,251,123
Contributions as a Percentage of Covered Payroll	43.76%	36.89%	44.29%	46.68%	45.34%	54.17%	55.35%	49.49%	53.65%	70.01%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 16 years; the asset valuation method was five-year smoothing of asset gains and losses; and the significant actuarial assumptions were an investment rate of return at 6.80% annually, projected salary increases assumption of 3.50% to 11% compounded annually and postretirement benefit increases of 3.00% compounded annually.

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
FIREFIGHTERS' PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Actuarially Determined Contribution	$ 38,393	$ 38,393	$ 46,596	$ 47,761	$ 48,564	$ 50,905	$ 45,381	$ -	$ -	$ -
Contributions in Relation to the Actuarially Determined Contribution	48,259	39,083	46,825	47,406	50,840	55,098	48,837	-	-	18,181
CONTRIBUTION DEFICIENCY (EXCESS)	$ (9,866)	$ (690)	$ (229)	$ 355	$ (2,276)	$ (4,193)	$ (3,456)	$ -	$ -	$ (18,181)
Covered Payroll	$ 127,296	$ 130,604	$ 132,237	$ 134,882	$ 137,579	$ 137,571	$ 141,706	$ 145,957	$ 149,607	N/A
Contributions as a Percentage of Covered Payroll	37.91%	29.92%	35.41%	35.15%	36.95%	40.05%	34.46%	0.00%	0.00%	0.00%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 16 years; the asset valuation method was five-year smoothing of asset gains and losses; and the significant actuarial assumptions were an investment rate of return at 7.125% annually, projected salary increases assumption of 3.50% compounded annually and postretirement benefit increases of 3.00% compounded annually.

N/A: No active employees as of fiscal year end.

VILLAGE OF CLARENDON HILLS, ILLINOIS

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

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Employer's Proportion of Net Pension Liability (Asset)	84.50%	84.50%	84.50%	84.50%	84.50%	84.50%	84.50%	84.50%	84.50%	84.50%
Employer's Proportionate Share of Net Pension Liability (Asset)	$ 2,138,716	$ 1,463,773	$ 2,825,126	$ 1,989,822	$ 1,015,306	$ (166,999)	$ 2,565,458	$ 1,999,744	$ 2,110,843	$ 1,115,475
Employer's Covered Payroll	1,591,476	1,635,006	1,637,093	1,636,913	1,666,109	1,713,646	1,838,839	1,947,139	2,016,224	2,256,636
Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	134.39%	89.53%	172.57%	121.56%	60.94%	-9.75%	139.52%	102.70%	104.69%	49.43%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	79.98%	80.56%	87.16%	76.58%	84.43%	92.18%	101.23%	81.21%	85.95%	92.71%

The information presented is as of December 31, 2025.

VILLAGE OF CLARENDON HILLS, ILLINOIS

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

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
TOTAL PENSION LIABILITY										
Service Cost	$ 168,401	$ 257,402	$ 250,318	$ 206,010	$ 227,874	$ 250,280	$ 245,220	$ 252,379	$ 298,368	$ 307,793
Interest	688,860	1,045,146	1,107,551	1,148,330	1,178,074	1,186,024	1,225,623	1,278,744	1,329,939	1,412,418
Changes of Benefit Terms	-	-	-	85,863	-	-	-	-	-	-
Differences Between Expected and Actual Experience	(223,570)	386,959	(368,762)	(11,183)	(310,898)	8,244	(158,245)	192,403	702,600	119,937
Changes of Assumptions	27,051	29,431	582,441	(78,156)	(128,519)	40,475	257,185	-	-	-
Benefit Payments, Including Refunds of Member Contributions	(434,679)	(713,501)	(861,186)	(985,019)	(879,147)	(863,157)	(923,470)	(935,059)	(1,098,231)	(1,156,583)
Net Change in Total Pension Liability	226,063	1,005,437	710,362	365,845	87,384	621,866	646,313	788,467	1,232,676	683,565
Total Pension Liability - Beginning	15,356,935	15,582,998	16,588,435	17,298,797	17,664,642	17,752,026	18,373,892	19,020,205	19,808,672	21,041,348
TOTAL PENSION LIABILITY - ENDING	$ 15,582,998	$ 16,588,435	$ 17,298,797	$ 17,664,642	$ 17,752,026	$ 18,373,892	$ 19,020,205	$ 19,808,672	$ 21,041,348	$ 21,724,913
PLAN FIDUCIARY NET POSITION										
Contributions - Employer	$ 534,977	$ 462,461	$ 471,591	$ 510,892	$ 555,848	$ 657,069	$ 681,184	$ 730,366	$ 806,762	$ 875,880
Contributions - Member	80,405	112,640	119,587	114,785	117,106	123,407	135,384	139,058	146,821	150,705
Net Investment Income	246,182	835,265	(301,067)	1,135,532	919,497	629,766	(1,300,287)	1,251,689	1,004,698	2,016,685
Benefit Payments, Including Refunds of Member Contributions	(434,679)	(713,501)	(861,186)	(985,019)	(879,147)	(863,157)	(923,470)	(935,059)	(1,098,231)	(1,156,583)
Administrative Expense	(14,415)	(36,042)	(31,407)	(32,121)	(30,550)	(35,238)	(39,191)	(26,777)	(27,924)	(25,988)
Net Change in Plan Fiduciary Net Position	412,470	660,823	(602,482)	744,069	682,754	511,847	(1,446,380)	1,159,277	832,126	1,860,699
Plan Fiduciary Net Position - Beginning	8,714,636	9,127,106	9,787,929	9,185,447	9,929,516	10,612,270	11,124,117	9,677,737	10,837,014	11,669,140
PLAN FIDUCIARY NET POSITION - ENDING	$ 9,127,106	$ 9,787,929	$ 9,185,447	$ 9,929,516	$ 10,612,270	$ 11,124,117	$ 9,677,737	$ 10,837,014	$ 11,669,140	$ 13,529,839
EMPLOYER'S NET PENSION LIABILITY	$ 6,455,892	$ 6,800,506	$ 8,113,350	$ 7,735,126	$ 7,139,756	$ 7,249,775	$ 9,342,468	$ 8,971,658	$ 9,372,208	$ 8,195,074

MEASUREMENT DATE DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	58.60%	59.00%	53.10%	56.20%	59.80%	60.50%	50.90%	54.70%	55.50%	62.30%
Covered Payroll	$ 1,222,461	$ 1,253,744	$ 1,064,856	$ 1,094,413	$ 1,225,835	$ 1,212,917	$ 1,230,716	$ 1,475,649	$ 1,503,816	$ 1,251,123
Employer's Net Pension Liability as a Percentage of Covered Payroll	528.10%	542.40%	761.90%	706.80%	582.40%	597.70%	759.10%	608.00%	623.20%	655.00%

2022: Changes in assumptions related to the discount rate, payroll increases and mortality tables were made since the previous measurement period.
2021 and prior: Changes in assumptions related to discount rate, inflation rates and mortality tables were made since the previous measurement period.

VILLAGE OF CLARENDON HILLS, ILLINOIS

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

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
TOTAL PENSION LIABILITY										
Service Cost	$ 30,033	$ 46,378	$ 46,666	$ 48,530	$ 50,695	$ 52,467	$ 31,656	$ 32,648	$ 33,464	$ -
Interest	46,212	73,630	76,328	81,776	88,011	87,119	103,843	105,951	105,599	108,539
Changes of Benefit Terms	-	-	-	-	-	-	-	-	-	-
Differences Between Expected and Actual Experience	(9,786)	(62,496)	(45,372)	(31,458)	(140,951)	(131,068)	(110,176)	(100,349)	41,927	147,135
Changes of Assumptions	3,432	(3,834)	29,465	23,698	(17,368)	(272,639)	3,271	-	-	-
Benefit Payments, Including Refunds of Member Contributions	-	-	-	-	-	-	-	-	(88,034)	(124,468)
Net Change in Total Pension Liability	69,891	53,678	107,087	122,546	(19,613)	(264,121)	28,594	38,250	92,956	131,206
Total Pension Liability - Beginning	1,356,326	1,426,217	1,479,895	1,586,982	1,709,528	1,689,915	1,425,794	1,454,388	1,492,638	1,585,594
TOTAL PENSION LIABILITY - ENDING	$ 1,426,217	$ 1,479,895	$ 1,586,982	$ 1,709,528	$ 1,689,915	$ 1,425,794	$ 1,454,388	$ 1,492,638	$ 1,585,594	$ 1,716,800
PLAN FIDUCIARY NET POSITION										
Contributions - Employer	$ 48,259	$ 39,083	$ 46,825	$ 47,406	$ 50,840	$ 55,098	$ 48,837	$ -	$ -	$ 18,181
Contributions - Member	8,438	12,197	12,191	12,605	12,197	12,197	12,197	12,197	15,049	-
Net Investment Income	(3,385)	47,464	4,252	107,485	119,422	3,607	(211,604)	202,667	172,574	282,101
Benefit Payments, Including Refunds of Member Contributions	-	-	-	-	-	-	-	-	(88,034)	(124,468)
Administrative Expense	(6,076)	(6,882)	(6,084)	(4,862)	(5,774)	(7,790)	(2,762)	(2,278)	(2,265)	(4,103)
Net Change in Plan Fiduciary Net Position	47,236	91,862	57,184	162,634	176,685	63,112	(153,332)	212,586	97,324	171,711
Plan Fiduciary Net Position - Beginning	1,196,467	1,243,703	1,335,565	1,392,749	1,555,383	1,732,068	1,795,180	1,641,848	1,854,434	1,951,758
PLAN FIDUCIARY NET POSITION - ENDING	$ 1,243,703	$ 1,335,565	$ 1,392,749	$ 1,555,383	$ 1,732,068	$ 1,795,180	$ 1,641,848	$ 1,854,434	$ 1,951,758	$ 2,123,469
EMPLOYER'S NET PENSION LIABILITY (ASSET)	$ 182,514	$ 144,330	$ 194,233	$ 154,145	$ (42,153)	$ (369,386)	$ (187,460)	$ (361,796)	$ (366,164)	$ (406,669)

MEASUREMENT DATE DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	87.20%	90.20%	87.80%	91.00%	102.50%	125.90%	112.90%	124.20%	123.10%	123.70%
Covered Payroll	$ 130,604	$ 132,237	$ 134,882	$ 137,579	$ 137,571	$ 141,706	$ 145,957	$ 149,607	N/A	N/A
Employer's Net Pension Liability as a Percentage of Covered Payroll	139.70%	109.10%	144.00%	112.00%	(30.60%)	(260.70%)	(128.40%)	(241.80%)	0.00%	0.00%

2022: Changes in assumptions related to the mortality tables were made since the previous measurement period.
2021 and prior: Changes in assumptions related to the discount rate, inflation rate, disability tables and mortality tables were made since the previous measurement period.
Assumption changes during December 31, 2020 included changes to the mortality tables.

N/A: No active employees as of fiscal year ended December 31, 2024 or December 31, 2025.

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF INVESTMENT RETURNS
POLICE PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Annual Money-Weighted Rate of Return, Net of Investment Expense	2.80%	9.26%	(3.13%)	12.65%	9.44%	5.98%	(11.72%)	13.66%	9.59%	17.79%

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF INVESTMENT RETURNS
FIREFIGHTERS' PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Annual Money-Weighted Rate of Return, Net of Investment Expense	(0.37%)	4.02%	0.03%	8.55%	8.96%	0.10%	(11.63%)	15.36%	10.92%	17.55%

(See independent auditor's report.)

BUDGETS AND BUDGETARY ACCOUNTING

The Village Board of Trustees operates in accordance with the Budget Officer System under Illinois State Statute. The Finance Director serves as the Budget Officer.

The Village follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The Village submits a proposed operating budget for the fiscal year commencing the following January 1 is prepared by the department heads, reviewed by the Village Manager and Village Finance Director/Budget Officer and submitted to the Board of Trustees for their review. The operating budget includes proposed expenditures for the General Fund, Special Revenue Funds, Debt Service Funds, Capital Projects Funds, Enterprise Funds and Pension Trust Funds. For fiscal year 2025, the 55th Street Corridor TIF Fund and the Special Service Area #15 Fund did not have an adopted budget.

2. Public hearings are conducted to obtain taxpayer comments.

3. The budget is approved by the Board of Trustees prior to December 31.

4. The adopted budget is forwarded to the DuPage County Clerk as required by law.

5. The level of budgetary control (that is, the level at which changes or amendments must be approved by the Board of Trustees) is established at the department level. Any changes or amendments to the budget of any department must be approved by the Board of Trustees. Budget changes within a department may be made upon the approval of the Budget Officer and Village Manager.

6. Expenditures may not legally exceed budgeted appropriations at the fund level.

7. The legal level of budgetary control has been established at the fund level.

The Village budgets are prepared on a basis of accounting consistent with GAAP. All amounts not spent at year end lapse; however, they may be included in the budget in the following year.

EXPENDITURES IN EXCESS OF BUDGET

For the fiscal year ended December 31, 2025, expenditures exceeded the budget for the following funds:

Fund	Excess
General	$ 282,915
Capital Projects	646,313
2009 General Obligation Alternate Revenue Source Bond	32,000
2011 General Obligation Alternate Revenue Source Bond	75
2012A General Obligation Alternate Revenue Source Bond	75
2013 General Obligation Alternate Revenue Source Bond	75
2014 General Obligation Alternate Revenue Source Bond	75
2015 General Obligation Alternate Revenue Source Bond	75
2017 General Obligation Alternate Revenue Source Bond	100

COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

The General Fund is used to account for all financial resources except those accounted for in another fund.

SPECIAL REVENUE FUND

The Downtown TIF #2 Fund is used to account for the incremental property taxes and other funds restricted for activities in the Village's Downtown Tax Increment Financing District.

CAPITAL PROJECTS FUND

The Capital Projects Fund is a fund which accounts for financial resources restricted, committed or assigned for the acquisition or construction of major capital items other than the Special Service Area Funds.

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
PROPERTY TAXES			
General Corporate	$ 1,261,777	$ 1,266,005	$ 4,228
Police Protection	644,236	650,244	6,008
Fire Protection	870,609	878,738	8,129
Street and Bridge	448,744	450,445	1,701
Liability Insurance	135,195	136,459	1,264
IMRF	269,535	272,050	2,515
FICA	295,777	298,537	2,760
Police and Fire Pension	893,283	894,061	778
Street Light	13,438	13,561	123
Total Property Taxes	4,832,594	4,860,100	27,506
OTHER TAXES			
Places for Eating Taxes	358,317	360,113	1,796
2% Fire Insurance Tax	26,000	30,249	4,249
Cannabis Taxes	15,229	12,963	(2,266)
Total Other Taxes	399,546	403,325	3,779
INTERGOVERNMENTAL			
Grants	25,000	-	(25,000)
Personal Property Replacement Tax	26,284	26,348	64
State Sales and Use Tax	1,423,208	1,697,711	274,503
State Income Tax	1,530,769	1,569,356	38,587
Total Intergovernmental	3,005,261	3,293,415	288,154
LICENSES AND PERMITS			
Business Licenses	13,300	11,090	(2,210)
Animal Licenses	1,600	623	(977)
Liquor Licenses	22,800	22,700	(100)
Contractor's Business Licenses	29,000	35,450	6,450
Vehicle Licenses	-	3	3
Building Permits	225,000	343,765	118,765
Plan Review Fees	65,000	82,641	17,641
DuPage Waterstorm Permits	4,000	6,667	2,667
Engineering Review Fees	30,000	43,193	13,193
Sidewalk Construction Permit	500	1,899	1,399
Demolition Permits	60,000	103,200	43,200
Overweight Permits	1,500	75	(1,425)
Driveway Permits	1,000	513	(487)
Fence Permits	-	1,820	1,820
Miscellaneous Permits	3,000	2,311	(689)
Total Licenses and Permits	456,700	655,950	199,250

(This schedule is continued on the following page.)

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

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
SERVICE CHARGES			
Zoning and Subdivision Fees	$ 2,000	$ 1,000	$ (1,000)
Police Insurance Report Fees	750	760	10
Parking Fees	20,950	22,702	1,752
Park Ave Parking	9,600	8,601	(999)
Parking Meter Collections	18,000	19,373	1,373
Driveway/Street Parking Fees	4,000	7,129	3,129
Business District Parking Fees	16,000	15,314	(686)
Refuse and Waste Stickers	1,650	1,788	138
Refuse Collection and Service Fees	20,000	500,961	480,961
Fire Inspection and Review Fees	19,750	25,661	5,911
Alarm Response Fees	24,100	19,057	(5,043)
Police Report Fees	-	110	110
Elevator Fees	6,100	5,761	(339)
Infrastructure Maintenance Fees	15,000	16,776	1,776
Ambulance Fees	500,000	398,968	(101,032)
Total Service Charges	657,900	1,043,961	386,061
FINES	80,025	153,254	73,229
INVESTMENT INCOME	225,000	211,333	(13,667)
MISCELLANEOUS			
Damage to Village Property	3,000	9,741	6,741
Intergovernmental Reimbursements	7,000	13,152	6,152
Employee Insurance Contribution	95,000	117,207	22,207
Gas Franchise Fees	27,188	24,307	(2,881)
Cable TV Franchise Fees	135,000	112,904	(22,096)
Other Miscellaneous Income	67,235	41,560	(25,675)
Total Miscellaneous	334,423	318,871	(15,552)
TOTAL REVENUES	$ 9,991,449	$ 10,940,209	$ 948,760

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
GENERAL GOVERNMENT			
Legislative	$ 15,842	$ 10,030	$ (5,812)
General Management	422,966	1,020,320	597,354
Legal Services	61,000	98,566	37,566
Financial Administration	795,551	453,856	(341,695)
Data Processing	110,890	69,467	(41,423)
Community Development	500,794	607,172	106,378
Total General Government	1,907,043	2,259,411	352,368
PUBLIC SAFETY			
Police Department	4,041,840	3,791,441	(250,399)
Fire Department	2,203,381	2,431,278	227,897
Total Public Safety	6,245,221	6,222,719	(22,502)
PUBLIC WORKS			
Village Hall Maintenance	38,500	44,889	6,389
Public Works Administration	958,410	899,479	(58,931)
Public Works Building Maintenance	28,585	18,026	(10,559)
Central Business District	52,665	37,734	(14,931)
Total Public Works	1,078,160	1,000,128	(78,032)
DEBT SERVICE			
Principal	-	29,204	29,204
Interest and Fiscal Charges	-	1,877	1,877
Total Debt Service	-	31,081	31,081
TOTAL EXPENDITURES	$ 9,230,424	$ 9,513,339	$ 282,915

VILLAGE OF CLARENDON HILLS, ILLINOIS

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

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Other Taxes			
Utility Tax	$ 503,236	$ 520,651	$ 17,415
Intergovernmental	489,144	465,427	(23,717)
Service Charges	191,345	211,433	20,088
Investment Income	318,000	320,736	2,736
Total Revenues	1,501,725	1,518,247	16,522
EXPENDITURES			
General Government			
Contractual Services	17,250	46,643	29,393
Supplies	109,500	69,453	(40,047)
Capital Outlay	1,173,150	1,830,117	656,967
Total Expenditures	1,299,900	1,946,213	646,313
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	201,825	(427,966)	(629,791)
OTHER FINANCING SOURCES (USES)			
Transfers In	1,200,424	1,698,556	498,132
Transfers (Out)	(547,969)	(547,969)	-
Sale of Capital Assets	-	53,754	53,754
Total Other Financing Sources (Uses)	652,455	1,204,341	551,886
NET CHANGE IN FUND BALANCE	$ 854,280	776,375	$ (77,905)
FUND BALANCE, JANUARY 1		9,495,597	
FUND BALANCE, DECEMBER 31		$ 10,271,972	

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

The Motor Fuel Tax Fund is used to account for the motor fuel tax revenues restricted by the State of Illinois for road repairs and improvements.

The Economic Development Fund is used to account for proceeds from fees in lieu of parking obligations restricted to fund the development of additional parking in the Central Business District.

The Richmond Garden Fund is used to account for the donation revenue, from private and/or public sources, that is restricted to the Richmond Community Garden.

Special Tax Allocation Fund is used to account for incremental property taxes and other funds restricted for activities in the Village's Tax Increment Financing District.

The 55th St. Corridor TIF Fund is used to account for the incremental property taxes and other funds restricted for activities in the Village's 55th St. Corridor Tax Increment Financing District.

DEBT SERVICE FUNDS

The 2009 General Obligation Alternate Revenue Source Bond Fund is used to account for funds restricted, committed or assigned for payment of interest and principal on debt used to finance improvements in Special Service Area #15.

The 2011 General Obligation Alternate Revenue Source Bond Fund is used to account for funds restricted, committed or assigned for payment of interest and principal on debt used to finance improvements in Special Service Areas #18, #19, #20, #21, #22 and #23.

The 2012 Debt Certificates Fund is used to account for funds restricted, committed or assigned for the payment of interest and principal on debt used to refund the 2002 Series Debt Certificates and advance refund a portion of the 2005 Series Debt Certificates.

The 2012A General Obligation Alternate Revenue Source Bond Fund is used to account for funds restricted, committed or assigned for the payment of interest and principal on debt used to pay the costs of certain road improvements within the Village's Special Service Areas #17 and #24 and to pay the cost of issuance of the bonds.

The 2013 General Obligation Alternate Revenue Source Bond Fund is used to account for funds restricted, committed or assigned for the payment of interest and principal on debt used to pay the costs of certain road improvements within the Village's Special Service Areas #25 and to pay the cost of issuance of the bonds.

The 2014 General Obligation Alternate Revenue Source Bond Fund is used to account for funds restricted, committed or assigned for payment of interest and principal on debt used to finance improvements in Special Service Area #26.

The 2015 General Obligation Alternate Revenue Source Bond Fund is used to account for funds restricted, committed or assigned for payment of interest and principal on debt used to finance improvements in Special Service Area #27.

DEBT SERVICE FUNDS (Continued)

The 2016 General Obligation Alternate Revenue Source Bond Fund is used to account for funds restricted, committed or assigned for payment of interest and principal on debt used to finance improvements in Special Service Area #28 and Special Service Area #29.

The 2017 General Obligation Alternate Revenue Source Bond Fund is used to account for funds restricted, committed or assigned for payment of interest and principal on debt used to finance improvements in Special Service Area #30.

The 2018 General Obligation Alternate Revenue Source Bond Fund is used to account for funds restricted, committed or assigned for payment of interest and principal on debt used to finance improvements in Special Service Area #31.

The 2019B General Obligation Alternate Revenue Source Bond Fund is used to account for funds restricted, committed or assigned for payment of interest and principal on debt used to finance improvements in Special Service Areas #33 and #34.

The 2019C General Obligation Alternate Revenue Source Bond Fund is used to account for funds restricted, committed or assigned for payment of interest and principal on debt used to finance improvements in Special Service Areas #33 and #34.

The 2020 General Obligation Alternate Revenue Source Bond Fund is used to account for funds restricted, committed or assigned for payment of interest and principal on debt used to pay the costs of certain capital improvements within the Village.

CAPITAL PROJECTS FUNDS

Special Service Area #15 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #17 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #18 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #19 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #20 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

CAPITAL PROJECTS FUNDS (Continued)

Special Service Area #21 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #22 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #23 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #24 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #25 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #26 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #27 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #28 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #29 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #30 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #31 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #33 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #34 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

Special Service Area #35 Fund is a special taxing district established to account for the funding of road improvements by a defined geographic area.

VILLAGE OF CLARENDON HILLS, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2025

	Special Revenue				
	Motor Fuel Tax	**Economic Development**	**Richmond Community Gardens**	**Special Tax Allocation**	**55th St Corridor TIF**
ASSETS					
Cash and Investments	$ 2,002,884	$ 130,050	$ 15,297	$ 147,135	$ 1,164
Cash Held with Paying Agent	-	-	-	-	-
Receivables, net of allowances					
Property Taxes	-	-	-	-	130,012
Intergovernmental	35,230	-	-	-	-
TOTAL ASSETS	$ 2,038,114	$ 130,050	$ 15,297	$ 147,135	$ 131,176
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts Payable	$ 26,591	$ -	$ -	$ 543	$ -
Advances from Other Funds	-	-	-	-	47,663
Total Liabilities	26,591	-	-	543	47,663
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue - Property Taxes	-	-	-	-	130,012
Total Deferred Inflows of Resources	-	-	-	-	130,012
Total Liabilities and Deferred Inflows of Resources	26,591	-	-	543	177,675
FUND BALANCES					
Restricted					
Highways and Streets	2,011,523	-	-	-	-
Economic Development	-	130,050	15,297	146,592	-
Debt Service	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	(46,499)
Total Fund Balances (Deficit)	2,011,523	130,050	15,297	146,592	(46,499)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 2,038,114	$ 130,050	$ 15,297	$ 147,135	$ 131,176

	Debt Service							
	2009 General Obligation Alternate Revenue Source Bond	2011 General Obligation Alternate Revenue Source Bond	2012 Debt Certificates	2012A General Obligation Alternate Revenue Source Bond	2013 General Obligation Alternate Revenue Source Bond	2014 General Obligation Alternate Revenue Source Bond	2015 General Obligation Alternate Revenue Source Bond	2016 General Obligation Alternate Revenue Source Bond
	$ 27,772	$ 155,863	$ 192,447	$ 13,500	$ 119,815	$ 156,744	$ 320,781	$ 483,798
	-	41,488	-	41,500	38,150	55,600	99,369	100,200
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	$ 27,772	$ 197,351	$ 192,447	$ 55,000	$ 157,965	$ 212,344	$ 420,150	$ 583,998
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	27,772	197,351	192,447	55,000	157,965	212,344	420,150	583,998
	-	-	-	-	-	-	-	-
	27,772	197,351	192,447	55,000	157,965	212,344	420,150	583,998
	$ 27,772	$ 197,351	$ 192,447	$ 55,000	$ 157,965	$ 212,344	$ 420,150	$ 583,998

(This statement is continued on the following pages.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

COMBINING BALANCE SHEET (Continued)
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2025

	Debt Service			
	2017 General Obligation Alternate Revenue Source Bond	**2018 General Obligation Alternate Revenue Source Bond**	**2019B General Obligation Alternate Revenue Source Bond**	**2019C General Obligation Alternate Revenue Source Bond**
ASSETS				
Cash and Investments	$ 71,507	$ 69,846	$ 3,422	$ 5,724
Cash Held with Paying Agent	63,300	82,950	67,833	5,899
Receivables, net of allowances				
Property Taxes	-	-	-	-
Intergovernmental	-	-	-	-
TOTAL ASSETS	$ 134,807	$ 152,796	$ 71,255	$ 11,623
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts Payable	$ -	$ -	$ -	$ -
Advances from Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue - Property Taxes	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Total Liabilities and Deferred Inflows of Resources	-	-	-	-
FUND BALANCES				
Restricted				
Highways and Streets	-	-	-	-
Economic Development	-	-	-	-
Debt Service	134,807	152,796	71,255	11,623
Unassigned (Deficit)	-	-	-	-
Total Fund Balances (Deficit)	134,807	152,796	71,255	11,623
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 134,807	$ 152,796	$ 71,255	$ 11,623

Debt Service	Capital Projects					
2020 General Obligation Alternate Revenue Source Bond	Special Service Area #15	Special Service Area #17	Special Service Area #18	Special Service Area #19	Special Service Area #20	Special Service Area #21
$ 10,109	$ -	$ -	$ -	$ -	$ -	$ -
296,429	-	-	-	-	-	-
-	-	5,460	4,192	14,438	9,781	4,658
-	-	-	-	-	-	-
$ 306,538	$ -	$ 5,460	$ 4,192	$ 14,438	$ 9,781	$ 4,658
$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	5,460	4,192	14,438	9,781	4,658
-	-	5,460	4,192	14,438	9,781	4,658
-	-	5,460	4,192	14,438	9,781	4,658
-	-	-	-	-	-	-
-	-	-	-	-	-	-
306,538	-	-	-	-	-	-
-	-	-	-	-	-	-
306,538	-	-	-	-	-	-
$ 306,538	$ -	$ 5,460	$ 4,192	$ 14,438	$ 9,781	$ 4,658

(This statement is continued on the following pages.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

COMBINING BALANCE SHEET (Continued)
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2025

	Capital Projects				
	Special Service Area #22	**Special Service Area #23**	**Special Service Area #24**	**Special Service Area #25**	**Special Service Area #26**
ASSETS					
Cash and Investments	$ -	$ -	$ -	$ -	$ -
Cash Held with Paying Agent	-	-	-	-	-
Receivables, net of allowances					
Property Taxes	9,315	4,192	36,540	39,725	64,200
Intergovernmental	-	-	-	-	-
TOTAL ASSETS	$ 9,315	$ 4,192	$ 36,540	$ 39,725	$ 64,200
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts Payable	$ -	$ -	$ -	$ -	$ -
Advances from Other Funds	-	-	-	-	-
Total Liabilities	-	-	-	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue - Property Taxes	9,315	4,192	36,540	39,725	64,200
Total Deferred Inflows of Resources	9,315	4,192	36,540	39,725	64,200
Total Liabilities and Deferred Inflows of Resources	9,315	4,192	36,540	39,725	64,200
FUND BALANCES					
Restricted					
Highways and Streets	-	-	-	-	-
Economic Development	-	-	-	-	-
Debt Service	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
Total Fund Balances (Deficit)	-	-	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 9,315	$ 4,192	$ 36,540	$ 39,725	$ 64,200

Capital Projects								
Special Service Area #27	**Special Service Area #28**	**Special Service Area #29**	**Special Service Area #30**	**Special Service Area #31**	**Special Service Area #33**	**Special Service Area #34**	**Special Service Area #35**	**Total**
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,927,858
-	-	-	-	-	-	-	-	892,718
107,925	3,338	107,700	69,950	98,450	49,534	4,593	24,114	788,117
-	-	-	-	-	-	-	-	35,230
$ 107,925	$ 3,338	$ 107,700	$ 69,950	$ 98,450	$ 49,534	$ 4,593	$ 24,114	$ 5,643,923
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 27,134
-	-	-	-	-	-	-	341,381	389,044
-	-	-	-	-	-	-	341,381	416,178
107,925	3,338	107,700	69,950	98,450	49,534	4,593	24,114	788,117
107,925	3,338	107,700	69,950	98,450	49,534	4,593	24,114	788,117
107,925	3,338	107,700	69,950	98,450	49,534	4,593	365,495	1,204,295
-	-	-	-	-	-	-	-	2,011,523
-	-	-	-	-	-	-	-	291,939
-	-	-	-	-	-	-	-	2,524,046
-	-	-	-	-	-	-	(341,381)	(387,880)
-	-	-	-	-	-	-	(341,381)	4,439,628
$ 107,925	$ 3,338	$ 107,700	$ 69,950	$ 98,450	$ 49,534	$ 4,593	$ 24,114	$ 5,643,923

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

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

For the Year Ended December 31, 2025

	Special Revenue				
	Motor Fuel Tax	**Economic Development**	**Richmond Community Gardens**	**Special Tax Allocation**	**55th St Corridor TIF**
REVENUES					
Property Taxes	$ -	$ -	$ -	$ 144,488	$ 59,439
Intergovernmental	397,362	-	1,000		-
Investment Income	79,554	7,685	779	12,934	78
Total Revenues	476,916	7,685	1,779	157,422	59,517
EXPENDITURES					
General Government	-	76,500	2,500	245,185	1,738
Public Works	124,352	-	-	-	-
Debt Service					
Principal	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-
Total Expenditures	124,352	76,500	2,500	245,185	1,738
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	352,564	(68,815)	(721)	(87,763)	57,779
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	-	-	-
Transfers (Out)	-	-	-	(782)	-
Total Other Financing Sources (Uses)	-	-	-	(782)	-
NET CHANGE IN FUND BALANCE	352,564	(68,815)	(721)	(88,545)	57,779
FUND BALANCES (DEFICIT), JANUARY 1	1,658,959	198,865	16,018	235,137	(104,278)
FUND BALANCES (DEFICIT), DECEMBER 31	$ 2,011,523	$ 130,050	$ 15,297	$ 146,592	$ (46,499)

	Debt Service							
	2009 General Obligation Alternate Revenue Source Bond	2011 General Obligation Alternate Revenue Source Bond	2012 Debt Certificates	2012A General Obligation Alternate Revenue Source Bond	2013 General Obligation Alternate Revenue Source Bond	2014 General Obligation Alternate Revenue Source Bond	2015 General Obligation Alternate Revenue Source Bond	2016 General Obligation Alternate Revenue Source Bond
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	-	-	-	-	-	-	-	-
	1,225	7,041	4,009	1,114	5,490	7,333	14,197	20,907
	1,225	7,041	4,009	1,114	5,490	7,333	14,197	20,907
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	32,000	40,000	180,000	35,000	30,000	50,000	90,000	85,000
	800	4,300	2,475	4,063	7,525	12,825	20,550	22,500
	32,800	44,300	182,475	39,063	37,525	62,825	110,550	107,500
	(31,575)	(37,259)	(178,466)	(37,949)	(32,035)	(55,492)	(96,353)	(86,593)
	19	42,997	182,475	43,229	41,349	61,295	109,271	110,252
	-	-	-	-	-	-	-	-
	19	42,997	182,475	43,229	41,349	61,295	109,271	110,252
	(31,556)	5,738	4,009	5,280	9,314	5,803	12,918	23,659
	59,328	191,613	188,438	49,720	148,651	206,541	407,232	560,339
	$ 27,772	$ 197,351	$ 192,447	$ 55,000	$ 157,965	$ 212,344	$ 420,150	$ 583,998

(This statement is continued on the following pages.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

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

For the Year Ended December 31, 2025

	Debt Service			
	2017 General Obligation Alternate Revenue Source Bond	**2018 General Obligation Alternate Revenue Source Bond**	**2019B General Obligation Alternate Revenue Source Bond**	**2019C General Obligation Alternate Revenue Source Bond**
REVENUES				
Property Taxes	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	-
Investment Income	3,328	3,798	1,111	252
Total Revenues	3,328	3,798	1,111	252
EXPENDITURES				
General Government	-	-	-	-
Public Works	-	-	-	-
Debt Service				
Principal	50,000	70,000	64,400	5,600
Interest and Fiscal Charges	18,050	27,950	7,506	653
Total Expenditures	68,050	97,950	71,906	6,253
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(64,722)	(94,152)	(70,795)	(6,001)
OTHER FINANCING SOURCES (USES)				
Transfers In	79,888	96,080	68,503	9,277
Transfers (Out)	-	-	-	-
Total Other Financing Sources (Uses)	79,888	96,080	68,503	9,277
NET CHANGE IN FUND BALANCE	15,166	1,928	(2,292)	3,276
FUND BALANCES (DEFICIT), JANUARY 1	119,641	150,868	73,547	8,347
FUND BALANCES (DEFICIT), DECEMBER 31	$ 134,807	$ 152,796	$ 71,255	$ 11,623

	Debt Service	Capital Projects					
	2020 General Obligation Alternate Revenue Source Bond	Special Service Area #15	Special Service Area #17	Special Service Area #18	Special Service Area #19	Special Service Area #20	Special Service Area #21
	$ -	$ 19	$ 5,698	$ 3,875	$ 13,330	$ 9,019	$ 4,305
	-	-	-	-	-	-	-
	6,142	-	-	-	-	-	1
	6,142	19	5,698	3,875	13,330	9,019	4,306
	1,625	-	-	-	-	-	-
	-	-	-	-	-	-	-
	245,000	-	-	-	-	-	-
	95,308	-	-	-	-	-	-
	341,933	-	-	-	-	-	-
	(335,791)	19	5,698	3,875	13,330	9,019	4,306
	342,158	-	-	-	-	-	-
	-	(19)	(5,698)	(3,875)	(13,330)	(9,019)	(4,306)
	342,158	(19)	(5,698)	(3,875)	(13,330)	(9,019)	(4,306)
	6,367	-	-	-	-	-	-
	300,171	-	-	-	-	-	-
	$ 306,538	$ -	$ -	$ -	$ -	$ -	$ -

(This statement is continued on the following pages.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

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

For the Year Ended December 31, 2025

	Capital Projects				
	Special Service Area #22	**Special Service Area #23**	**Special Service Area #24**	**Special Service Area #25**	**Special Service Area #26**
REVENUES					
Taxes	$ 8,581	$ 3,886	$ 37,529	$ 41,348	$ 61,292
Intergovernmental	-	-	-	-	-
Investment Income	1	-	1	1	3
Total Revenues	8,582	3,886	37,530	41,349	61,295
EXPENDITURES					
General Government	-	-	-	-	-
Public Works	-	-	-	-	-
Debt Service					
Principal	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-
Total Expenditures	-	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	8,582	3,886	37,530	41,349	61,295
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	-	-	-
Transfers (Out)	(8,582)	(3,886)	(37,530)	(41,349)	(61,295)
Total Other Financing Sources (Uses)	(8,582)	(3,886)	(37,530)	(41,349)	(61,295)
NET CHANGE IN FUND BALANCE	-	-	-	-	-
FUND BALANCES (DEFICIT), JANUARY 1	-	-	-	-	-
FUND BALANCES (DEFICIT), DECEMBER 31	$ -	$ -	$ -	$ -	$ -

Capital Projects								
Special Service Area #27	Special Service Area #28	Special Service Area #29	Special Service Area #30	Special Service Area #31	Special Service Area #33	Special Service Area #34	Special Service Area #35	Total
$ 105,952	$ 3,313	$ 110,245	$ 79,884	$ 96,078	$ 49,834	$ 4,609	$ 24,126	$ 866,850
-	-	-	-	-	-	-	-	398,362
5	-	7	4	2	-	-	-	177,002
105,957	3,313	110,252	79,888	96,080	49,834	4,609	24,126	1,442,214
-	-	-	-	-	-	-	-	327,548
-	-	-	-	-	-	-	-	124,352
-	-	-	-	-	-	-	-	977,000
-	-	-	-	-	-	-	-	224,505
-	-	-	-	-	-	-	-	1,653,405
105,957	3,313	110,252	79,888	96,080	49,834	4,609	24,126	(211,191)
-	-	-	-	-	-	-	-	1,186,793
(105,957)	(3,313)	(110,252)	(79,888)	(96,080)	(49,834)	(4,609)	-	(639,604)
(105,957)	(3,313)	(110,252)	(79,888)	(96,080)	(49,834)	(4,609)	-	547,189
-	-	-	-	-	-	-	24,126	335,998
-	-	-	-	-	-	-	(365,507)	4,103,630
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (341,381)	$ 4,439,628

VILLAGE OF CLARENDON HILLS, ILLINOIS

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

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Intergovernmental	$ 359,000	$ 397,362	$ 38,362
Investment Income	95,000	79,554	(15,446)
Total Revenues	454,000	476,916	22,916
EXPENDITURES			
Public Works			
Street Maintenance			
Contractual Services	39,000	36,438	(2,562)
Operating Supplies	103,100	87,914	(15,186)
Total Expenditures	142,100	124,352	(17,748)
NET CHANGE IN FUND BALANCE	$ 311,900	352,564	$ 40,664
FUND BALANCE, JANUARY 1		1,658,959	
FUND BALANCE, DECEMBER 31		$ 2,011,523	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

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

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Investment Income	$ 9,750	$ 7,685	$ (2,065)
Total Revenues	9,750	7,685	(2,065)
EXPENDITURES			
General Government			
Contractual Services	208,723	76,500	(132,223)
Total Expenditures	208,723	76,500	(132,223)
NET CHANGE IN FUND BALANCE	$ (198,973)	(68,815)	$ 130,158
FUND BALANCE, JANUARY 1		198,865	
FUND BALANCE, DECEMBER 31		$ 130,050	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

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

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Intergovernmental	$ -	$ 1,000	$ 1,000
Investment Income	-	779	779
Total Revenues	-	1,779	1,779
EXPENDITURES			
General Government			
Contractual Services	6,000	2,500	(3,500)
Total Expenditures	6,000	2,500	(3,500)
NET CHANGE IN FUND BALANCE	$ (6,000)	(721)	$ 5,279
FUND BALANCE, JANUARY 1		16,018	
FUND BALANCE, DECEMBER 31		$ 15,297	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

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

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	$ 129,462	$ 144,488	$ 15,026
Investment Income	15,500	12,934	(2,566)
Total Revenues	144,962	157,422	12,460
EXPENDITURES			
General Government			
Contractual Services			
Legal	2,805	1,356	(1,449)
Other Professional	132,300	8,829	(123,471)
TIF Rebates	350,000	235,000	(115,000)
Total Expenditures	485,105	245,185	(239,920)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(340,143)	(87,763)	252,380
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(424)	(782)	(358)
Total Other Financing Sources (Uses)	(424)	(782)	(358)
NET CHANGE IN FUND BALANCE	$ (340,567)	(88,545)	$ 252,022
FUND BALANCE, JANUARY 1		235,137	
FUND BALANCE, DECEMBER 31		$ 146,592	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2009 GENERAL OBLIGATION ALTERNATE REVENUE SOURCE BOND FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Investment Income	$ 1,695	$ 1,225	$ (470)
Total Revenues	1,695	1,225	(470)
EXPENDITURES			
Debt Service			
Principal	-	32,000	32,000
Interest and Fiscal Charges	800	800	-
Total Expenditures	800	32,800	32,000
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	895	(31,575)	(32,470)
OTHER FINANCING SOURCES (USES)			
Transfers In	-	19	19
Total Other Financing Sources (Uses)	-	19	19
NET CHANGE IN FUND BALANCE	$ 895	(31,556)	$ (32,451)
FUND BALANCE, JANUARY 1		59,328	
FUND BALANCE, DECEMBER 31		$ 27,772	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2011 GENERAL OBLIGATION ALTERNATE REVENUE SOURCE BOND FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Investment Income	$ 8,153	$ 7,041	$ (1,112)
Total Revenues	8,153	7,041	(1,112)
EXPENDITURES			
Debt Service			
Principal	40,000	40,000	-
Interest and Fiscal Charges	4,225	4,300	75
Total Expenditures	44,225	44,300	75
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(36,072)	(37,259)	(1,187)
OTHER FINANCING SOURCES (USES)			
Transfers In	42,974	42,997	23
Total Other Financing Sources (Uses)	42,974	42,997	23
NET CHANGE IN FUND BALANCE	$ 6,902	5,738	$ (1,164)
FUND BALANCE, JANUARY 1		191,613	
FUND BALANCE, DECEMBER 31		$ 197,351	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2012 DEBT CERTIFICATES FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Investment Income	$ 4,086	$ 4,009	$ (77)
Total Revenues	4,086	4,009	(77)
EXPENDITURES			
Debt Service			
Principal	180,000	180,000	-
Interest and Fiscal Charges	3,025	2,475	(550)
Total Expenditures	183,025	182,475	(550)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(178,939)	(178,466)	473
OTHER FINANCING SOURCES (USES)			
Transfers In	182,474	182,475	1
Total Other Financing Sources (Uses)	182,474	182,475	1
NET CHANGE IN FUND BALANCE	$ 3,535	4,009	$ 474
FUND BALANCE, JANUARY 1		188,438	
FUND BALANCE, DECEMBER 31		$ 192,447	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2012A GENERAL OBLIGATION ALTERNATE REVENUE SOURCE BOND FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Investment Income	$ 534	$ 1,114	$ 580
Total Revenues	534	1,114	580
EXPENDITURES			
Debt Service			
Principal	35,000	35,000	-
Interest and Fiscal Charges	3,988	4,063	75
Total Expenditures	38,988	39,063	75
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(38,454)	(37,949)	505
OTHER FINANCING SOURCES (USES)			
Transfers In	47,590	43,229	(4,361)
Total Other Financing Sources (Uses)	47,590	43,229	(4,361)
NET CHANGE IN FUND BALANCE	$ 9,136	5,280	$ (3,856)
FUND BALANCE, JANUARY 1		49,720	
FUND BALANCE, DECEMBER 31		$ 55,000	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2013 GENERAL OBLIGATION ALTERNATE REVENUE SOURCE BOND FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Investment Income	$ 6,221	$ 5,490	$ (731)
Total Revenues	6,221	5,490	(731)
EXPENDITURES			
Debt Service			
Principal	30,000	30,000	-
Interest and Fiscal Charges	7,450	7,525	75
Total Expenditures	37,450	37,525	75
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(31,229)	(32,035)	(806)
OTHER FINANCING SOURCES (USES)			
Transfers In	41,300	41,349	49
Total Other Financing Sources (Uses)	41,300	41,349	49
NET CHANGE IN FUND BALANCE	$ 10,071	9,314	$ (757)
FUND BALANCE, JANUARY 1		148,651	
FUND BALANCE, DECEMBER 31		$ 157,965	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2014 GENERAL OBLIGATION ALTERNATE REVENUE SOURCE BOND FUND

For the Year Ended December 31, 2025

	Original and Final Budget	**Actual**	**Variance Over (Under)**
REVENUES			
Investment Income	$ 8,038	$ 7,333	$ (705)
Total Revenues	8,038	7,333	(705)
EXPENDITURES			
Debt Service			
Principal	50,000	50,000	-
Interest and Fiscal Charges	12,750	12,825	75
Total Expenditures	62,750	62,825	75
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(54,712)	(55,492)	(780)
OTHER FINANCING SOURCES (USES)			
Transfers In	61,200	61,295	95
Total Other Financing Sources (Uses)	61,200	61,295	95
NET CHANGE IN FUND BALANCE	$ 6,488	5,803	$ (685)
FUND BALANCE, JANUARY 1		206,541	
FUND BALANCE, DECEMBER 31		$ 212,344	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2015 GENERAL OBLIGATION ALTERNATE REVENUE SOURCE BOND FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Investment Income	$ 16,544	$ 14,197	$ (2,347)
Total Revenues	16,544	14,197	(2,347)
EXPENDITURES			
Debt Service			
Principal	90,000	90,000	-
Interest and Fiscal Charges	20,475	20,550	75
Total Expenditures	110,475	110,550	75
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(93,931)	(96,353)	(2,422)
OTHER FINANCING SOURCES (USES)			
Transfers In	108,736	109,271	535
Total Other Financing Sources (Uses)	108,736	109,271	535
NET CHANGE IN FUND BALANCE	$ 14,805	12,918	$ (1,887)
FUND BALANCE, JANUARY 1		407,232	
FUND BALANCE, DECEMBER 31		$ 420,150	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2016 GENERAL OBLIGATION ALTERNATE REVENUE SOURCE BOND FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Investment Income	$ 25,077	$ 20,907	$ (4,170)
Total Revenues	25,077	20,907	(4,170)
EXPENDITURES			
Debt Service			
Principal	85,000	85,000	-
Interest and Fiscal Charges	22,500	22,500	-
Total Expenditures	107,500	107,500	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(82,423)	(86,593)	(4,170)
OTHER FINANCING SOURCES (USES)			
Transfers In	110,400	110,252	(148)
Total Other Financing Sources (Uses)	110,400	110,252	(148)
NET CHANGE IN FUND BALANCE	$ 27,977	23,659	$ (4,318)
FUND BALANCE, JANUARY 1		560,339	
FUND BALANCE, DECEMBER 31		$ 583,998	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2017 GENERAL OBLIGATION ALTERNATE REVENUE SOURCE BOND FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Investment Income	$ 2,984	$ 3,328	$ 344
Total Revenues	2,984	3,328	344
EXPENDITURES			
Debt Service			
Principal	50,000	50,000	-
Interest and Fiscal Charges	17,950	18,050	100
Total Expenditures	67,950	68,050	100
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(64,966)	(64,722)	244
OTHER FINANCING SOURCES (USES)			
Transfers In	71,600	79,888	8,288
Total Other Financing Sources (Uses)	71,600	79,888	8,288
NET CHANGE IN FUND BALANCE	$ 6,634	15,166	$ 8,532
FUND BALANCE, JANUARY 1		119,641	
FUND BALANCE, DECEMBER 31		$ 134,807	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2018 GENERAL OBLIGATION ALTERNATE REVENUE SOURCE BOND FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Investment Income	$ 3,230	$ 3,798	$ 568
Total Revenues	3,230	3,798	568
EXPENDITURES			
Debt Service			
Principal	70,000	70,000	-
Interest and Fiscal Charges	27,950	27,950	-
Total Expenditures	97,950	97,950	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(94,720)	(94,152)	568
OTHER FINANCING SOURCES (USES)			
Transfers In	95,900	96,080	180
Total Other Financing Sources (Uses)	95,900	96,080	180
NET CHANGE IN FUND BALANCE	$ 1,180	1,928	$ 748
FUND BALANCE, JANUARY 1		150,868	
FUND BALANCE, DECEMBER 31		$ 152,796	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2019B GENERAL OBLIGATION ALTERNATE REVENUE SOURCE BOND FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Investment Income	$ 385	$ 1,111	$ 726
Total Revenues	385	1,111	726
EXPENDITURES			
General Government			
Contractual Services	1,008	-	(1,008)
Debt Service			
Principal	64,162	64,400	238
Interest and Fiscal Charges	7,479	7,506	27
Total Expenditures	72,649	71,906	(743)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(72,264)	(70,795)	1,469
OTHER FINANCING SOURCES (USES)			
Transfers In	72,892	68,503	(4,389)
Total Other Financing Sources (Uses)	72,892	68,503	(4,389)
NET CHANGE IN FUND BALANCE	$ 628	(2,292)	$ (2,920)
FUND BALANCE, JANUARY 1		73,547	
FUND BALANCE, DECEMBER 31		$ 71,255	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2019C GENERAL OBLIGATION ALTERNATE REVENUE SOURCE BOND FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Investment Income	$ 308	$ 252	$ (56)
Total Revenues	308	252	(56)
EXPENDITURES			
Debt Service			
Principal	5,838	5,600	(238)
Interest and Fiscal Charges	771	653	(118)
Total Expenditures	6,609	6,253	(356)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(6,301)	(6,001)	300
OTHER FINANCING SOURCES (USES)			
Transfers In	4,594	9,277	4,683
Total Other Financing Sources (Uses)	4,594	9,277	4,683
NET CHANGE IN FUND BALANCE	$ (1,707)	3,276	$ 4,983
FUND BALANCE, JANUARY 1		8,347	
FUND BALANCE, DECEMBER 31		$ 11,623	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2020 GENERAL OBLIGATION ALTERNATE REVENUE SOURCE BOND FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Investment Income	$ 6,285	$ 6,142	$ (143)
Total Revenues	6,285	6,142	(143)
EXPENDITURES			
General Government			
Contractual Services	1,635	1,625	(10)
Debt Service			
Principal	245,000	245,000	-
Interest and Fiscal Charges	95,308	95,308	-
Total Expenditures	341,943	341,933	(10)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(335,658)	(335,791)	(133)
OTHER FINANCING SOURCES (USES)			
Transfers In	342,158	342,158	-
Total Other Financing Sources (Uses)	342,158	342,158	-
NET CHANGE IN FUND BALANCE	$ 6,500	6,367	$ (133)
FUND BALANCE, JANUARY 1		300,171	
FUND BALANCE, DECEMBER 31		$ 306,538	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL SERVICE AREA #17 FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	$ 5,590	$ 5,698	$ 108
Total Revenues	5,590	5,698	108
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	5,590	5,698	108
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(5,590)	(5,698)	108
Total Other Financing Sources (Uses)	(5,590)	(5,698)	108
NET CHANGE IN FUND BALANCE	$ -	-	$ -
FUND BALANCE, JANUARY 1		-	
FUND BALANCE, DECEMBER 31		$ -	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL SERVICE AREA #18 FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	$ 3,868	$ 3,875	$ 7
Total Revenues	3,868	3,875	7
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,868	3,875	7
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(3,868)	(3,875)	7
Total Other Financing Sources (Uses)	(3,868)	(3,875)	7
NET CHANGE IN FUND BALANCE	$ -	-	$ -
FUND BALANCE, JANUARY 1		-	
FUND BALANCE, DECEMBER 31		$ -	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL SERVICE AREA #19 FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	$ 13,322	$ 13,330	$ 8
Total Revenues	13,322	13,330	8
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	13,322	13,330	8
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(13,322)	(13,330)	8
Total Other Financing Sources (Uses)	(13,322)	(13,330)	8
NET CHANGE IN FUND BALANCE	$ -	-	$ -
FUND BALANCE, JANUARY 1		-	
FUND BALANCE, DECEMBER 31		$ -	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL SERVICE AREA #20 FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	$ 9,025	$ 9,019	$ (6)
Total Revenues	9,025	9,019	(6)
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	9,025	9,019	(6)
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(9,025)	(9,019)	(6)
Total Other Financing Sources (Uses)	(9,025)	(9,019)	(6)
NET CHANGE IN FUND BALANCE	$ -	-	$ -
FUND BALANCE, JANUARY 1		-	
FUND BALANCE, DECEMBER 31		$ -	

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL SERVICE AREA #21 FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	$ 4,297	$ 4,305	$ 8
Investment Income	-	1	1
Total Revenues	4,297	4,306	9
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	4,297	4,306	9
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(4,297)	(4,306)	9
Total Other Financing Sources (Uses)	(4,297)	(4,306)	9
NET CHANGE IN FUND BALANCE	$ -	-	$ -
FUND BALANCE, JANUARY 1		-	
FUND BALANCE, DECEMBER 31		$ -	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL SERVICE AREA #22 FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	$ 8,595	$ 8,581	$ (14)
Investment Income	-	1	1
Total Revenues	8,595	8,582	(13)
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	8,595	8,582	(13)
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(8,595)	(8,582)	(13)
Total Other Financing Sources (Uses)	(8,595)	(8,582)	(13)
NET CHANGE IN FUND BALANCE	$ -	-	$ -
FUND BALANCE, JANUARY 1		-	
FUND BALANCE, DECEMBER 31		$ -	

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL SERVICE AREA #23 FUND

For the Year Ended December 31, 2025

	Original and Final Budget	**Actual**	**Variance Over (Under)**
REVENUES			
Property Taxes	$ 3,868	$ 3,886	$ 18
Total Revenues	3,868	3,886	18
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,868	3,886	18
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(3,868)	(3,886)	18
Total Other Financing Sources (Uses)	(3,868)	(3,886)	18
NET CHANGE IN FUND BALANCE	$ -	-	$ -
FUND BALANCE, JANUARY 1		-	
FUND BALANCE, DECEMBER 31		$ -	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL SERVICE AREA #24 FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	$ 42,000	$ 37,529	$ (4,471)
Investment Income	-	1	1
Total Revenues	42,000	37,530	(4,470)
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	42,000	37,530	(4,470)
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(42,000)	(37,530)	(4,470)
Total Other Financing Sources (Uses)	(42,000)	(37,530)	(4,470)
NET CHANGE IN FUND BALANCE	$ -	-	$ -
FUND BALANCE, JANUARY 1		-	
FUND BALANCE, DECEMBER 31		$ -	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL SERVICE AREA #25 FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	$ 41,300	$ 41,348	$ 48
Investment Income	-	1	1
Total Revenues	41,300	41,349	49
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	41,300	41,349	49
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(41,300)	(41,349)	49
Total Other Financing Sources (Uses)	(41,300)	(41,349)	49
NET CHANGE IN FUND BALANCE	$ -	-	$ -
FUND BALANCE, JANUARY 1		-	
FUND BALANCE, DECEMBER 31		$ -	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL SERVICE AREA #26 FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	$ 61,200	$ 61,292	$ 92
Investment Income	-	3	3
Total Revenues	61,200	61,295	95
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	61,200	61,295	95
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(61,200)	(61,295)	95
Total Other Financing Sources (Uses)	(61,200)	(61,295)	95
NET CHANGE IN FUND BALANCE	$ -	-	$ -
FUND BALANCE, JANUARY 1		-	
FUND BALANCE, DECEMBER 31		$ -	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL SERVICE AREA #27 FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	$ 105,476	$ 105,952	$ 476
Investment Income	-	5	5
Total Revenues	105,476	105,957	481
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	105,476	105,957	481
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(105,476)	(105,957)	(481)
Total Other Financing Sources (Uses)	(105,476)	(105,957)	(481)
NET CHANGE IN FUND BALANCE	$ -	-	$ -
FUND BALANCE, JANUARY 1		-	
FUND BALANCE, DECEMBER 31		$ -	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL SERVICE AREA #28 FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	$ 3,262	$ 3,313	$ 51
Total Revenues	3,262	3,313	51
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,262	3,313	51
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(3,262)	(3,313)	(51)
Total Other Financing Sources (Uses)	(3,262)	(3,313)	(51)
NET CHANGE IN FUND BALANCE	$ -	-	$ -
FUND BALANCE, JANUARY 1		-	
FUND BALANCE, DECEMBER 31		$ -	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL SERVICE AREA #29 FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	$ 110,400	$ 110,245	$ (155)
Investment Income	-	7	7
Total Revenues	110,400	110,252	(148)
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	110,400	110,252	(148)
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(110,400)	(110,252)	148
Total Other Financing Sources (Uses)	(110,400)	(110,252)	148
NET CHANGE IN FUND BALANCE	$ -	-	$ -
FUND BALANCE, JANUARY 1		-	
FUND BALANCE, DECEMBER 31		$ -	

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL SERVICE AREA #30 FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	$ 71,600	$ 79,884	$ 8,284
Investment Income	-	4	4
Total Revenues	71,600	79,888	8,288
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	71,600	79,888	8,288
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(71,600)	(79,888)	(8,288)
Total Other Financing Sources (Uses)	(71,600)	(79,888)	(8,288)
NET CHANGE IN FUND BALANCE	$ -	-	$ -
FUND BALANCE, JANUARY 1		-	
FUND BALANCE, DECEMBER 31		$ -	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL SERVICE AREA #31 FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	$ 95,900	$ 96,078	$ 178
Investment Income	-	2	2
Total Revenues	95,900	96,080	180
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	95,900	96,080	180
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(95,900)	(96,080)	(180)
Total Other Financing Sources (Uses)	(95,900)	(96,080)	(180)
NET CHANGE IN FUND BALANCE	$ -	-	$ -
FUND BALANCE, JANUARY 1		-	
FUND BALANCE, DECEMBER 31		$ -	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL SERVICE AREA #33 FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	$ 49,554	$ 49,834	$ 280
Total Revenues	49,554	49,834	280
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	49,554	49,834	280
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(49,554)	(49,834)	(280)
Total Other Financing Sources (Uses)	(49,554)	(49,834)	(280)
NET CHANGE IN FUND BALANCE	$ -	-	$ -
FUND BALANCE, JANUARY 1		-	
FUND BALANCE, DECEMBER 31		$ -	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL SERVICE AREA #34 FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	$ 4,594	$ 4,609	$ 15
Total Revenues	4,594	4,609	15
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	4,594	4,609	15
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(4,594)	(4,609)	(15)
Total Other Financing Sources (Uses)	(4,594)	(4,609)	(15)
NET CHANGE IN FUND BALANCE	$ -	-	$ -
FUND BALANCE, JANUARY 1		-	
FUND BALANCE, DECEMBER 31		$ -	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL SERVICE AREA #35 FUND

For the Year Ended December 31, 2025

	Original and Final Budget	**Actual**	**Variance Over (Under)**
REVENUES			
Property Taxes	$ 24,144	$ 24,126	$ (18)
Total Revenues	24,144	24,126	(18)
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	24,144	24,126	(18)
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(24,144)	-	24,144
Total Other Financing Sources (Uses)	(24,144)	-	24,144
NET CHANGE IN FUND BALANCE	$ -	24,126	$ 24,126
FUND BALANCE (DEFICIT), JANUARY 1		(365,507)	
FUND BALANCE (DEFICIT), DECEMBER 31		$ (341,381)	

(See independent auditor's report.)

PROPRIETARY FUNDS

VILLAGE OF CLARENDON HILLS, ILLINOIS

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

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
OPERATING REVENUES			
Charges for Services			
Water Sales	$ 3,538,011	$ 3,660,251	$ 122,240
New Services	19,000	37,519	18,519
Fees	61,120	94,404	33,284
Penalties	32,000	29,539	(2,461)
Total Operating Revenues	3,650,131	3,821,713	171,582
OPERATING EXPENSES			
General and Administrative			
Personal Services and Benefits			
Salaries	354,145	341,168	(12,977)
Overtime	33,500	61,186	27,686
IMRF	49,980	52,954	2,974
FICA/Medicare	29,655	21,982	(7,673)
Health/Dental Insurance	73,463	64,475	(8,988)
IRMA Deductible	60,500	60,066	(434)
Employee Health and Safety	1,000	923	(77)
OPEB Expense	-	(37)	(37)
Overhead Costs Allocated from General Fund	673,015	673,015	-
Total Personal Services and Benefits	1,275,258	1,275,732	474
Outside Services and Miscellaneous			
Other Professional Services	20,000	25,989	5,989
Other Contractual Services	62,934	90,630	27,696
Postage	12,000	9,814	(2,186)
Telephone	4,000	3,176	(824)
DuPage Water Commission	1,310,940	1,344,295	33,355
Utilities	20,000	13,311	(6,689)
Maintenance - Building	7,500	6,247	(1,253)
Maintenance - Equipment	5,300	460	(4,840)
Waste Removal	6,000	6,240	240
Maintenance - Land	450	316	(134)
Conferences/Training/Meeting	2,500	946	(1,554)
Memberships and Subscriptions	3,500	2,790	(710)
Total Outside Services and Miscellaneous	1,455,124	1,504,214	49,090
Supplies and Miscellaneous			
Office Supplies	500	21	(479)
Water Meters	36,000	96,140	60,140
Uniforms/Clothing/Equipment	2,000	2,476	476
Operating Supplies	91,000	76,926	(14,074)
Minor Tools and Equipment	4,000	3,462	(538)

(This schedule is continued on the following page.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL (Continued)
WATER OPERATING FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
OPERATING EXPENSES (Continued)			
General and Administrative (Continued)			
Supplies and Miscellaneous (Continued)			
Contract Labor	$ 3,500	$ 9,625	$ 6,125
Vehicle Fuel	14,000	11,203	(2,797)
Vehicle Supplies	4,900	4,447	(453)
Total Supplies and Miscellaneous	155,900	204,300	48,400
Capital Outlay			
Other Improvements	238,500	513,532	275,032
Total Capital Outlay	238,500	513,532	275,032
Less Capital Assets Capitalized	-	(174,873)	(174,873)
Total General and Administrative	3,124,782	3,322,905	198,123
Total Operating Expenses	3,124,782	3,322,905	198,123
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	525,349	498,808	(26,541)
Depreciation	575,000	612,520	37,520
OPERATING INCOME (LOSS)	(49,651)	(113,712)	(64,061)
NON-OPERATING REVENUES			
Investment Income	248,865	248,297	(568)
Total Non-Operating Revenues	248,865	248,297	(568)
CHANGE IN NET POSITION	$ 199,214	134,585	$ (64,629)
NET POSITION, JANUARY 1		19,840,339	
NET POSITION, DECEMBER 31		$ 19,974,924	

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL
BURLINGTON NORTHERN COMMUTER PARKING FUND

For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance Over (Under)
OPERATING REVENUES			
Charges for Services			
Parking Fees	$ 63,800	$ 66,014	$ 2,214
Total Operating Revenues	63,800	66,014	2,214
OPERATING EXPENSES			
General and Administrative			
Personal Services and Benefits			
Salaries	27,945	27,945	-
Total Personal Services and Benefits	27,945	27,945	-
Outside Services and Miscellaneous			
Utilities	44,000	(5,942)	(49,942)
Supplies	2,400	2,662	262
Other Professional Services	-	1,640	1,640
Maintenance Buildings	16,000	28,599	12,599
Maintenance Land	25,002	24,084	(918)
Total Outside Services and Miscellaneous	87,402	51,043	(36,359)
Total General and Administrative	115,347	78,988	(36,359)
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(51,547)	(12,974)	38,573
Depreciation	10,000	9,598	(402)
OPERATING INCOME (LOSS)	(61,547)	(22,572)	38,975
NON-OPERATING REVENUES			
Investment Income	23,000	9,293	(13,707)
Total Non-Operating Revenues	23,000	9,293	(13,707)
CHANGE IN NET POSITION	$ (38,547)	(13,279)	$ 25,268
NET POSITION, JANUARY 1		263,606	
NET POSITION, DECEMBER 31		$ 250,327	

(See independent auditor's report.)

FIDUCIARY FUNDS

PENSION TRUST FUNDS

The Police Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to uniformed police department personnel at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and by the Village at amounts determined by an annual actuarial study.

The Firefighters' Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to uniformed fire department personnel at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and by the Village at amounts determined by an annual actuarial study.

VILLAGE OF CLARENDON HILLS, ILLINOIS

COMBINING STATEMENT OF NET POSITION
PENSION TRUST FUNDS

December 31, 2025

	Police Pension	Firefighters' Pension	Total
ASSETS			
Cash and Short-Term Investments	$ 155,782	$ 344,374	$ 500,156
Investments Held in the			
Illinois Police Officers' Pension Investment Fund	13,370,898	-	13,370,898
Illinois Firefighters' Pension Investment Fund	-	1,779,095	1,779,095
Prepaid Items	4,074	-	4,074
Total Assets	13,530,754	2,123,469	15,654,223
LIABILITIES			
Accounts Payable	915	-	915
Total Liabilities	915	-	915
NET POSITION RESTRICTED FOR PENSIONS	$ 13,529,839	$ 2,123,469	$ 15,653,308

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

COMBINING STATEMENT OF CHANGES IN PLAN NET POSITION
PENSION TRUST FUNDS

For the Year Ended December 31, 2025

	Police Pension	Firefighters' Pension	Total
ADDITIONS			
Contributions			
Employer	$ 875,880	$ 18,181	$ 894,061
Employee	150,705	-	150,705
Total Contributions	1,026,585	18,181	1,044,766
Investment Income			
Net Appreciation in Fair Value of Investments	1,963,122	238,013	2,201,135
Interest	70,730	47,375	118,105
Total Investment Income	2,033,852	285,388	2,319,240
Less Investment Expense	(17,167)	(3,287)	(20,454)
Net Investment Income	2,016,685	282,101	2,298,786
Total Additions	3,043,270	300,282	3,343,552
DEDUCTIONS			
Pension Benefits	1,156,583	124,468	1,281,051
Administrative Expenses	25,988	4,103	30,091
Total Deductions	1,182,571	128,571	1,311,142
NET INCREASE	1,860,699	171,711	2,032,410
NET POSITION RESTRICTED FOR PENSIONS			
January 1	11,669,140	1,951,758	13,620,898
December 31	$ 13,529,839	$ 2,123,469	$ 15,653,308

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

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

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Over (Under)
ADDITIONS				
Contributions				
Employer	$ 875,690	$ 875,690	$ 875,880	$ 190
Employee	146,264	146,264	150,705	4,441
Total Contributions	1,021,954	1,021,954	1,026,585	4,631
Investment Income				
Net Appreciation in Fair Value of Investments	647,791	647,791	1,963,122	1,315,331
Interest	-	-	70,730	70,730
Total Investment Income	647,791	647,791	2,033,852	1,386,061
Less Investment Expense	-	-	(17,167)	17,167
Net Investment Income	647,791	647,791	2,016,685	1,368,894
Total Additions	1,669,745	1,669,745	3,043,270	1,373,525
DEDUCTIONS				
Pension Benefits	965,730	965,730	1,156,583	190,853
Administrative Expenses	40,000	40,000	25,988	(14,012)
Total Deductions	1,005,730	1,005,730	1,182,571	176,841
NET INCREASE	$ 664,015	$ 664,015	1,860,699	$ 1,196,684
NET POSITION RESTRICTED FOR PENSIONS				
January 1			11,669,140	
December 31			$ 13,529,839	

(See independent auditor's report.)

VILLAGE OF CLARENDON HILLS, ILLINOIS

SCHEDULE OF CHANGES IN PLAN NET POSITION -
BUDGET AND ACTUAL
FIREFIGHTERS' PENSION FUND

For the Year Ended December 31, 2025

	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**
ADDITIONS				
Contributions				
Employer	$ 17,593	$ 17,593	$ 18,181	$ 588
Employee	13,143	13,143	-	(13,143)
Total Contributions	30,736	30,736	18,181	(12,555)
Investment Income				
Net Appreciation in Fair Value of Investments	202,371	202,371	238,013	35,642
Interest	43,662	43,662	47,375	3,713
Total Investment Income	246,033	246,033	285,388	39,355
Less Investment Expense	(1,500)	(1,500)	(3,287)	1,787
Net Investment Income	244,533	244,533	282,101	41,142
Total Additions	275,269	275,269	300,282	28,587
DEDUCTIONS				
Pension Benefits	-	-	124,468	124,468
Administrative Expenses	5,795	5,795	4,103	(1,692)
Total Deductions	5,795	5,795	128,571	122,776
NET INCREASE (DECREASE)	$ 269,474	$ 269,474	171,711	$ (94,189)
NET POSITION RESTRICTED FOR PENSIONS				
January 1			1,951,758	
December 31			$ 2,123,469	

(See independent auditor's report.)

STATISTICAL SECTION (Unaudited)

This part of the Village of Clarendon Hills, 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 displays about the Village's overall financial health.

Contents	Page(s)

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

VILLAGE OF CLARENDON HILLS, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	**2025**	**2024**	**2023**	**2022**
GOVERNMENTAL ACTIVITIES				
Net Investment in Capital Assets	$ 33,026,851	$ 33,309,553	$ 27,952,575	$ 25,762,080
Restricted	5,322,429	5,011,980	4,525,639	3,744,213
Unrestricted	3,693,260	2,133,817	6,386,583	5,504,675
TOTAL GOVERNMENTAL ACTIVITIES	$ 42,042,540	$ 40,455,350	$ 38,864,797	$ 35,010,968
BUSINESS-TYPE ACTIVITIES				
Net Investment in Capital Assets	$ 13,903,954	$ 14,269,307	$ 14,680,728	$ 13,273,700
Unrestricted	6,321,297	5,834,638	4,972,901	5,584,389
TOTAL BUSINESS-TYPE ACTIVITIES	$ 20,225,251	$ 20,103,945	$ 19,653,629	$ 18,858,089
PRIMARY GOVERNMENT				
Net Investment in Capital Assets	$ 46,930,805	$ 47,578,860	$ 42,633,303	$ 39,035,780
Restricted	5,322,429	5,011,980	4,525,639	3,744,213
Unrestricted	10,014,557	7,968,455	11,359,484	11,089,064
TOTAL PRIMARY GOVERNMENT	$ 62,267,791	$ 60,559,295	$ 58,518,426	$ 53,869,057

Data Source

Audited Financial Statements

2021	2020	2019	2018	2017	2016
$ 24,165,799	$ 23,320,012	$ 20,655,436	$ 19,764,808	$ 17,698,316	$ 16,153,531
3,323,044	2,925,958	2,505,010	2,000,467	2,026,534	1,392,425
5,088,503	2,444,510	269,374	(551,198)	295,982	1,204,700
$ 32,577,346	$ 28,690,480	$ 23,429,820	$ 21,214,077	$ 20,020,832	$ 18,750,656
$ 13,570,339	$ 13,821,155	$ 14,378,131	$ 12,235,981	$ 10,649,103	$ 10,318,605
4,659,953	3,765,567	2,570,868	4,087,700	4,870,935	4,186,887
$ 18,230,292	$ 17,586,722	$ 16,948,999	$ 16,323,681	$ 15,520,038	$ 14,505,492
$ 37,736,138	$ 37,141,167	$ 35,033,567	$ 32,000,789	$ 28,347,419	$ 26,472,136
3,323,044	2,925,958	2,505,010	2,000,467	2,026,534	1,392,425
9,748,456	6,210,077	2,840,242	3,536,502	5,166,917	5,391,587
$ 50,807,638	$ 46,277,202	$ 40,378,819	$ 37,537,758	$ 35,540,870	$ 33,256,148

VILLAGE OF CLARENDON HILLS, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	**2025**	**2024**	**2023**	**2022**
EXPENSES				
Governmental Activities				
General Government	$ 3,854,291	$ 2,431,863	$ 2,497,337	$ 2,426,145
Public Safety	6,721,040	6,689,450	5,922,999	6,011,670
Public Works	1,983,653	2,246,926	1,373,899	1,921,702
Interest and Fiscal Charges	202,119	230,389	255,072	277,550
Total Governmental Activities Expenses	12,761,103	11,598,628	10,049,307	10,637,067
Business-Type Activities				
Water	3,935,425	3,453,167	3,428,223	3,234,668
Parking	88,586	97,138	107,853	64,606
Total Business-Type Activities Expenses	4,024,011	3,550,305	3,536,076	3,299,274
TOTAL PRIMARY GOVERNMENT EXPENSES	$ 16,785,114	$ 15,148,933	$ 13,585,383	$ 13,936,341
PROGRAM REVENUES				
Governmental Activities				
Charges for Services				
General Government	$ 1,424,223	$ 685,966	$ 1,052,741	$ 1,049,257
Public Safety	621,763	721,771	532,883	303,515
Public Works	18,612	17,315	10,535	29,875
Operating Grants and Contributions	398,362	473,402	566,646	417,296
Capital Grants and Contributions	465,427	254,794	1,417,812	1,405,910
Total Governmental Activities Program Revenues	2,928,387	2,153,248	3,580,617	3,205,853
Business-Type Activities				
Charges for Services				
Water	3,821,713	3,667,995	3,656,147	3,594,167
Commuter Parking	66,014	72,051	72,253	68,693
Total Business-Type Activities Program Revenues	3,887,727	3,740,046	3,728,400	3,662,860
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	$ 6,816,114	$ 5,893,294	$ 7,309,017	$ 6,868,713
NET (EXPENSE) REVENUE				
Governmental Activities	$ (9,832,716)	$ (9,445,380)	$ (6,468,690)	$ (7,431,214)
Business-Type Activities	(136,284)	189,741	192,324	363,586
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	$ (9,969,000)	$ (9,255,639)	$ (6,276,366)	$ (7,067,628)

	2021	2020	2019	2018	2017	2016*
	$ 1,667,321	$ 2,030,378	$ 2,024,278	$ 116,317	$ 1,646,933	$ 1,362,375
	4,874,688	4,852,980	5,287,588	4,843,049	5,022,698	3,394,131
	1,463,444	1,348,132	1,437,520	3,339,514	1,537,137	1,252,808
	304,086	321,893	214,411	273,457	181,863	124,445
	8,309,539	8,553,383	8,963,797	8,572,337	8,388,631	6,133,759
	2,876,749	2,926,865	2,709,465	2,667,050	2,635,659	1,792,229
	58,427	88,360	59,669	62,806	70,370	47,083
	2,935,176	3,015,225	2,769,134	2,729,856	2,706,029	1,839,312
	$ 11,244,715	$ 11,568,608	$ 11,732,931	$ 11,302,193	$ 11,094,660	$ 7,973,071
	$ 1,072,725	$ 988,442	$ 1,219,697	$ 1,071,571	$ 1,413,169	$ 791,748
	257,992	335,010	459,364	476,445	451,480	310,714
	10,468	49,360	21,433	20,027	17,226	6,446
	332,298	777,244	316,522	237,496	223,328	187,184
	1,166,390	3,358,317	322,441	53,806	67	48,255
	2,839,873	5,508,373	2,339,457	1,859,345	2,105,270	1,344,347
	3,517,237	3,569,816	3,219,772	3,438,509	3,624,347	2,468,177
	51,819	59,930	63,924	58,916	76,870	41,790
	3,569,056	3,629,746	3,283,696	3,497,425	3,701,217	2,509,967
	$ 6,408,929	$ 9,138,119	$ 5,623,153	$ 5,356,770	$ 5,806,487	$ 3,854,314
	$ (5,469,666)	$ (3,045,010)	$ (6,624,340)	$ (6,712,992)	$ (6,283,361)	$ (4,789,412)
	633,880	614,521	514,562	767,569	995,188	670,655
	$ (4,835,786)	$ (2,430,489)	$ (6,109,778)	$ (5,945,423)	$ (5,288,173)	$ (4,118,757)

VILLAGE OF CLARENDON HILLS, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	**2025**	**2024**	**2023**	**2022**
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental Activities				
Taxes				
Property	$ 6,174,053	$ 5,816,054	$ 5,391,335	$ 5,277,237
Utility	520,651	484,727	534,266	598,445
Food and Beverage	360,113	358,656	185,104	160,452
Other	43,212	39,021	209,681	213,983
Intergovernmental				
Shared Sales Taxes	1,697,711	1,558,995	1,574,173	1,520,852
Shared Income Taxes	1,569,356	1,477,777	1,389,878	1,417,967
Replacement Taxes	26,348	32,745	55,354	67,495
American Plan Rescue Act	-	-	-	89,742
Investment Income	709,591	866,813	901,354	263,751
Miscellaneous	318,871	375,421	70,330	218,810
Gain on Sale of Capital Assets	-	123,029	11,044	36,102
Transfers	-	-	-	-
Total Governmental Activities	11,419,906	11,133,238	10,322,519	9,864,836
Business-Type Activities				
American Plan Rescue Act	-	-	383,261	212,245
Investment Income	257,590	260,575	219,955	51,966
Gain on Sale of Capital Assets	-	-	-	-
Transfers	-	-	-	-
Total Business-Type Activities	257,590	260,575	603,216	264,211
TOTAL PRIMARY GOVERNMENT	$ 11,677,496	$ 11,393,813	$ 10,925,735	$ 10,129,047
CHANGE IN NET POSITION				
Governmental Activities	$ 1,587,190	$ 1,687,858	$ 3,853,829	$ 2,433,622
Business-Type Activities	121,306	450,316	795,540	627,797
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	$ 1,708,496	$ 2,138,174	$ 4,649,369	$ 3,061,419

Data Source

Audited Financial Statements

2021	2020	2019	2018	2017	2016
$ 5,251,440	$ 4,973,466	$ 4,761,922	$ 4,568,487	$ 4,352,333	$ 4,148,919
525,706	506,143	544,429	590,196	587,988	395,892
97,301	63,212	95,858	102,855	99,585	60,009
207,069	199,418	201,689	200,272	207,190	155,324
1,392,530	1,168,193	1,162,424	1,160,350	1,136,623	785,163
1,115,230	915,753	896,962	807,021	774,013	511,836
32,993	18,904	21,124	-	-	-
-	-	-	-	-	-
16,929	130,290	336,459	220,510	80,169	31,672
166,604	330,291	129,937	169,049	275,224	163,690
-	-	24,132	16,264	40,412	10,400
-	-	(2,944)	-	-	-
8,805,802	8,305,670	8,171,992	7,835,004	7,553,537	6,262,905
-	-	-	-	-	-
9,690	23,202	107,812	51,678	19,358	18,783
-	-	-	-	-	-
-	-	2,944	-	-	-
9,690	23,202	110,756	51,678	19,358	18,783
$ 8,815,492	$ 8,328,872	$ 8,282,748	$ 7,886,682	$ 7,572,895	$ 6,281,688
$ 3,886,866	$ 5,260,660	$ 1,547,652	$ 1,122,012	$ 1,270,176	$ 1,473,493
643,570	637,723	625,318	819,247	1,014,546	689,438
$ 4,530,436	$ 5,898,383	$ 2,172,970	$ 1,941,259	$ 2,284,722	$ 2,162,931

VILLAGE OF CLARENDON HILLS, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2025	2024	2023	2022
GENERAL FUND				
Nonspendable in Form - Prepaid Items	$ 20,528	$ 20,528	$ 19,012	$ 18,150
Restricted				
Public Safety	88,252	72,401	56,234	34,698
Assigned				
Assigned for Subsequent Year's Budget	289,896	-	88,349	401,508
Unassigned	6,137,964	6,312,986	6,813,540	4,865,002
TOTAL GENERAL FUND	$ 6,536,640	$ 6,405,915	$ 6,977,135	$ 5,319,358
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable in Form - Prepaid Items	$ 67,428	$ 17,246	$ 400,207	$ 398,375
Restricted				
Highways and Streets	2,011,523	1,658,959	1,721,593	1,490,758
Economic Development	291,939	450,020	308,392	200,078
Debt Service	2,524,046	2,464,436	2,077,624	2,018,679
Special Service Areas	-	-	-	-
Assigned				
Assigned for Capital Purposes	10,204,544	9,478,351	9,123,468	8,784,021
Unassigned (Deficit)	(2,983,943)	(3,069,072)	(1,705,676)	(718,248)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	$ 12,115,537	$ 10,999,940	$ 11,925,608	$ 12,173,663

Data Source

Audited Financial Statements

	2021		2020		2019		2018		2017		2016
$	17,932	$	17,509	$	18,786	$	17,301	$	16,934	$	16,139
	35,303		31,850		24,434		16,849		17,691		16,415
	642,907		-		850,593		619,822		3,495,081		-
	4,818,279		5,236,541		4,410,902		4,694,091		2,936,963		5,953,012
$	5,514,421	$	5,285,900	$	5,304,715	$	5,348,063	$	6,466,669	$	5,985,566
$	-	$	-	$	-	$	-	$	-	$	310,000
	1,108,569		717,984		429,833		285,958		305,412		304,854
	180,574		183,143		187,242		213,836		249,449		11,474
	1,998,698		1,991,100		1,993,727		1,681,373		1,562,908		1,545,285
	-		1,881		1,318		18,333		17,822		390
	8,489,997		6,750,674		4,703,334		3,602,297		2,522,817		3,031,895
	(455,678)		(13,658)		(147,989)		(189,449)		(290,041)		(301,723)
$	11,322,160	$	9,631,124	$	7,167,465	$	5,612,348	$	4,368,367	$	4,902,175

VILLAGE OF CLARENDON HILLS, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	**2025**	**2024**	**2023**	**2022**
REVENUES				
Taxes	$ 7,098,029	$ 6,698,458	$ 6,171,729	$ 6,109,672
Intergovernmental	4,157,204	3,797,713	3,725,204	3,750,864
Licenses and Permits	655,950	447,838	665,950	651,591
Service Charges	1,255,394	882,648	721,454	508,489
Fines	153,254	94,566	69,715	71,772
Investment Income	709,591	866,813	901,354	263,751
Miscellaneous	318,871	375,421	368,874	371,369
Total Revenues	14,348,293	13,163,457	12,624,280	11,727,508
EXPENDITURES				
General Government	2,703,055	1,778,722	1,598,517	1,898,303
Public Safety	6,222,719	5,712,543	5,538,733	5,229,645
Public Works	1,527,048	1,693,379	1,299,570	1,104,359
Capital Outlay	1,871,948	4,777,187	2,256,992	1,668,693
Debt Service				
Principal	1,006,204	963,290	925,000	908,000
Interest and Fiscal Charges	226,382	250,993	275,053	298,553
Total Expenditures	13,557,356	15,176,114	11,893,865	11,107,553
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	790,937	(2,012,657)	730,415	619,955
OTHER FINANCING SOURCES (USES)				
Transfers In	2,885,349	3,652,584	2,763,984	3,005,778
Transfers (Out)	(2,885,349)	(3,652,584)	(2,763,984)	(3,005,778)
Bonds Issued	-	-	-	-
Sale of Capital Assets	455,385	130,000	33,194	36,585
SBITAs Issued	-	93,146	-	-
Premium on Issuance of Bonds	-	-	-	-
Total Other Financing Sources (Uses)	455,385	223,146	33,194	36,585
NET CHANGE IN FUND BALANCES	$ 1,246,322	$ (1,789,511)	$ 763,609	$ 656,540
NONCAPITAL EXPENDITURES				
Total Expenditures	$ 13,557,356	$ 15,176,114	$ 11,893,865	$ 11,107,553
Less Capital Outlay	(1,807,339)	(5,063,009)	(2,268,419)	(1,557,303)
NET NONCAPITAL EXPENDITURES	$ 11,750,017	$ 10,113,105	$ 9,625,446	$ 9,550,250
TOTAL DEBT SERVICE	$ 1,232,586	$ 1,214,283	$ 1,200,053	$ 1,206,553
PERCENTAGE OF DEBT SERVICE TO NONCAPITAL EXPENDITURES	10.49%	12.01%	12.47%	12.63%

Data Source

Audited Financial Statements

2021	2020	2019	2018	2017	2016
$ 5,908,360	$ 5,558,205	$ 5,411,268	$ 5,241,933	$ 5,017,630	$ 4,592,446
4,570,977	6,260,299	2,733,376	2,415,565	2,492,054	1,574,114
666,812	580,042	607,577	635,465	578,004	516,828
509,432	590,276	651,982	653,141	894,657	386,935
56,760	74,756	158,294	160,553	118,211	79,654
16,929	130,290	336,459	220,510	80,169	31,672
323,888	403,535	511,347	350,918	437,670	415,203
12,053,158	13,597,403	10,410,303	9,678,085	9,618,395	7,596,852
2,065,310	2,042,286	1,987,155	1,984,408	1,355,756	1,188,798
4,768,688	4,431,163	4,344,484	4,144,030	4,276,421	3,147,847
1,407,010	1,224,843	1,299,037	1,319,114	1,417,933	1,125,073
2,750,978	6,107,184	1,654,270	2,923,452	2,878,566	2,478,956
887,000	556,000	495,000	424,000	433,000	-
321,307	273,669	221,326	265,866	178,040	91,143
12,200,293	14,635,145	10,001,272	11,060,870	10,539,716	8,031,817
(147,135)	(1,037,742)	409,031	(1,382,785)	(921,321)	(434,965)
5,244,398	6,033,983	3,179,647	4,799,835	2,024,835	1,642,492
(5,244,398)	(6,033,983)	(3,182,591)	(4,799,835)	(2,024,835)	(1,642,492)
-	5,500,000	700,000	1,100,000	800,000	1,285,000
2,850	15,825	44,104	16,264	40,412	10,400
-	-	-	-	-	-
-	30,503	-	18,200	28,204	65,979
2,850	5,546,328	741,160	1,134,464	868,616	1,361,379
$ (144,285)	$ 4,508,586	$ 1,150,191	$ (248,321)	$ (52,705)	$ 926,414
$ 12,200,293	$ 14,635,145	$ 10,001,272	$ 11,060,870	$ 10,539,716	$ 8,031,817
(3,663,918)	(6,821,466)	(2,365,120)	(3,717,694)	(3,230,363)	(2,671,463)
$ 8,536,375	$ 7,813,679	$ 7,636,152	$ 7,343,176	$ 7,309,353	$ 5,360,354
$ 1,208,307	$ 829,669	$ 716,326	$ 689,866	$ 611,040	$ 91,143
14.15%	10.62%	9.38%	9.39%	8.36%	1.70%

VILLAGE OF CLARENDON HILLS, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Railroad Property	Total Taxable Assessed Value	Village Property Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2025	$ 757,902,464	$ 42,568,884	$ 176,789	$ 786,992	$ 801,435,129	$ 0.6289	$ 2,404,305,387	33.33%
2024	698,717,041	39,665,060	163,845	807,273	739,353,219	0.6030	2,218,059,657	33.33%
2023	639,286,131	28,842,500	123,510	869,634	669,121,775	0.6990	2,007,365,325	33.33%
2022	610,158,084	28,177,410	123,510	828,453	639,287,457	0.6966	1,917,862,371	33.33%
2021	597,824,307	27,975,772	123,510	738,544	626,662,133	0.6726	1,879,986,399	33.33%
2020	584,403,378	28,173,900	156,660	618,541	613,352,479	0.6857	1,840,057,437	33.33%
2019	563,497,555	30,087,130	178,410	511,276	594,274,371	0.6863	1,782,823,113	33.33%
2018	560,475,454	28,813,950	156,660	440,717	589,886,781	0.6701	1,769,660,343	33.33%
2017	539,093,638	26,982,644	163,510	410,164	566,649,956	0.6764	1,699,949,868	33.33%
2016	504,521,305	25,793,620	142,110	368,010	530,825,045	0.6989	1,592,475,135	33.33%

Property in the Village is reassessed by the Downers Grove Township Assessor on a quadrennial basis. Property is assessed at 33% of actual value.

Refer to the Property Tax Rates - Direct and Overlapping Governments schedule for additional property tax rate information.

<u>Data Source</u>

Office of the DuPage County Clerk

VILLAGE OF CLARENDON HILLS, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**
VILLAGE DIRECT RATES										
Village of Clarendon Hills										
Corporate	0.1580	0.1723	0.1845	0.1816	0.1824	0.1873	0.1906	0.1887	0.1923	0.1987
IMRF	0.0398	0.0371	0.0403	0.0413	0.0419	0.0412	0.0412	0.0350	0.0353	0.0364
Fire Protection	0.1095	0.1196	0.1278	0.1298	0.1316	0.1351	0.1375	0.1361	0.1391	0.1438
Firefighters' Pension	0.0000	0.0025	0.0000	0.0000	0.0073	0.0084	0.0083	0.0081	0.0083	0.0074
Police Protection	0.0816	0.0885	0.0945	0.0961	0.0972	0.0997	0.1015	0.1004	0.1022	0.1056
Police Pension	0.1256	0.1203	0.1207	0.1145	0.1018	0.1000	0.0909	0.0873	0.0836	0.0876
Tort Judgments/Liability	0.0173	0.0186	0.0199	0.0202	0.0204	0.0209	0.0213	0.0210	0.0211	0.0217
Street Lighting	0.0018	0.0019	0.0020	0.0021	0.0021	0.0021	0.0021	0.0020	0.0020	0.0020
Social Security	0.0379	0.0407	0.0434	0.0441	0.0446	0.0458	0.0466	0.0460	0.0464	0.0479
Street and Bridge	0.0574	0.0015	0.0659	0.0669	0.0433	0.0452	0.0463	0.0455	0.0461	0.0478
Total Direct Rate	0.6289	0.6030	0.6990	0.6966	0.6726	0.6857	0.6863	0.6701	0.6764	0.6989
OVERLAPPING RATES										
Clarendon Hills Public Library	0.1180	0.1246	0.1310	0.1306	0.1305	0.1330	0.1329	0.1298	0.1309	0.1350
DuPage County	0.1265	0.1361	0.1473	0.1428	0.1587	0.1609	0.1655	0.1673	0.1749	0.1848
DuPage County Forest Preserve	0.1229	0.1310	0.1076	0.1130	0.1177	0.1205	0.1242	0.1278	0.1306	0.1514
DuPage Water Commission	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DuPage Airport Authority	0.0113	0.0122	0.0132	0.0139	0.0144	0.0148	0.0141	0.0146	0.0166	0.0176
Downers Grove Township	0.0291	0.0304	0.0318	0.0316	0.0310	0.0309	0.0318	0.0318	0.0331	0.0368
Downers Grove Township Road District	0.0491	0.0512	0.0536	0.0526	0.0508	0.0507	0.0510	0.0510	0.0512	0.0506
Clarendon Hills Park District	0.4179	0.4398	0.3540	0.3534	0.3482	0.3490	0.3464	0.3397	0.3747	0.3615
Clarendon Blackhawk Mosquito District	0.0038	0.0039	0.0043	0.0045	0.0043	0.0041	0.0041	0.0039	0.0041	0.0043
High School District #86	1.5616	1.6330	1.7035	1.6639	1.6132	1.6142	1.6110	1.4415	1.4380	1.4731
Grade School District #60	2.8789	2.9208	3.0862	3.0754	2.9942	2.9922	3.0390	3.1443	3.0291	3.1078
Grade School District #181	2.3541	2.4649	2.5555	2.4831	2.3904	2.3641	2.5796	2.5406	2.5456	2.5828
Unit School District #201	4.3713	4.5413	4.6960	4.6735	4.5103	4.4978	4.5332	4.8883	4.9916	4.8256
Community College #502	0.1687	0.1794	0.1907	0.1946	0.2037	0.2114	0.2112	0.2317	0.2431	0.2626
Clarendon Hills SSA #7	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Clarendon Hills SSA #13	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.5782	0.6344
Clarendon Hills SSA #14	N/A	N/A	N/A	1.4629	1.4797	1.4945	0.9530	1.0007	1.1403	1.1948
Clarendon Hills SSA #15	N/A	N/A	0.1376	0.1488	0.1521	0.1528	0.1589	0.1592	0.1657	0.1743
Clarendon Hills SSA #17	0.1081	0.1221	0.1203	0.1264	0.1319	0.1325	0.1350	0.1187	0.1214	0.1354
Clarendon Hills SSA #18	0.1109	0.1073	0.1206	0.1286	0.1203	0.1275	0.1357	0.1381	0.1290	0.1308
Clarendon Hills SSA #19	0.1319	0.1320	0.1495	0.1611	0.1495	0.1607	0.1718	0.1738	0.1650	0.1761
Clarendon Hills SSA #20	0.0489	0.0481	0.0542	0.0592	0.0575	0.0600	0.0617	0.0638	0.0591	0.0653

Tax Levy Year	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
OVERLAPPING RATES (Continued)										
Clarendon Hills SSA #21	0.1057	0.1040	0.1172	0.1246	0.1111	0.1185	0.1265	0.1285	0.1214	0.1321
Clarendon Hills SSA #22	0.1630	0.1301	0.1463	0.1539	0.1468	0.1542	0.1604	0.1709	0.1665	0.1829
Clarendon Hills SSA #23	0.0644	0.0644	0.0722	0.0799	0.0742	0.0800	0.0837	0.0851	0.0854	0.0891
Clarendon Hills SSA #24	0.1311	0.1449	0.1428	0.1533	0.1617	0.1688	0.1794	0.1575	0.1666	0.1754
Clarendon Hills SSA #25	0.1246	0.1466	0.1455	0.1569	0.1656	0.1747	0.1792	0.1832	0.1678	0.1813
Clarendon Hills SSA #26	0.1296	0.1335	0.1505	0.1590	0.1507	0.1579	0.1651	0.1586	0.1679	0.1827
Clarendon Hills SSA #27	0.0810	0.0861	0.0961	0.0983	0.1024	0.1026	0.1091	0.1056	0.1120	0.1156
Clarendon Hills SSA #28	0.0871	0.0907	0.1018	0.1019	0.1066	0.1084	0.1126	0.1080	0.1180	0.1205
Clarendon Hills SSA #29	0.0965	0.1077	0.1150	0.1234	0.1220	0.1291	0.1297	0.1329	0.1374	0.1396
Clarendon Hills SSA #30	0.1887	0.2109	0.2182	0.2345	0.2451	0.2609	0.2812	0.2644	N/A	N/A
Clarendon Hills SSA #31	0.0892	0.0944	0.1063	0.1075	0.1135	0.1129	0.1193	0.1187	N/A	N/A
Clarendon Hills SSA #33	0.1407	0.1535	0.1665	0.1721	0.1746	0.1845	0.1938	N/A	N/A	N/A
Clarendon Hills SSA #34	0.0866	0.0912	0.0966	0.0986	0.0995	0.1012	0.1022	N/A	N/A	N/A
Clarendon Hills SSA #35	0.1693	0.1816	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Rates are per $100 of assessed valuation.

N/A - Not applicable

The purpose of this overlapping property tax rates schedule is to present comparative rate data for other governmental bodies that extend rates against the Village's revenue base, so that a sense of "overall" property tax burden on the Village's taxpayers may be determined. However, different overlapping governmental rates may apply for individual parcels, dependent upon each individual parcel location.

Data Source

DuPage County Clerk

VILLAGE OF CLARENDON HILLS, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Fiscal Year and Nine Years Ago

Assessed Valuation Year	**2025**			**2016**			
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total Village Taxable Assessed Valuation**	**Taxpayer**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Village Taxable Assessed Valuation**
Centrum Clarendon Hills - 229 Park	$ 3,403,882	1	0.42%	Hinsdale Golf Club	$ 7,748,460	1	1.46%
Clarendon Arms Apartments	3,150,190	2	0.39%	The Birches LLC	2,336,880	2	0.44%
The Birches LLC	2,473,413	3	0.31%	Clarendon Arms Apartments	1,616,690	3	0.30%
Ogden Clarendon LLC - Infiniti	1,745,757	4	0.22%	Ogden Clarendon LLC - Infiniti	1,329,340	4	0.25%
Hinsdale Golf Club	1,614,435	5	0.20%	Jewel Osco	1,322,870	5	0.25%
Jewel Osco	1,523,745	6	0.19%	PNC Office Center	783,260	6	0.15%
Holmes Hills LLC	1,297,647	7	0.16%	PNC Bank	846,700	7	0.16%
231 Burlington Condos	1,122,740	8	0.14%	One Walker Building	750,440	8	0.14%
Village Veterinary Practice	1,096,128	9	0.14%	Village Veterinary Practice	738,680	9	0.14%
Individual	986,702	10	0.12%	Individual	709,930	10	0.13%
TOTAL	$ 18,414,639		2.29%		$ 18,183,250		3.42%
VILLAGE EQUALIZED ASSESSED VALUE	$ 801,435,129				$ 530,825,045		

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

Data Source

Downers Grove Township Offices

VILLAGE OF CLARENDON HILLS, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

			Collected Within the Fiscal Year		Collections	Total Collections to Date	
Levy Year	**Fiscal Year**	**Tax Levied**	**Amount**	**Percentage of Levy**	**in Subsequent Years**	**Amount**	**Percentage of Levy**
2025	2026	$ 4,970,214	*	0.00%	$ -	*	0.00%
2024	2025	4,836,008	$ 4,860,102	100.50%	-	$ 4,860,102	0.00%
2023	2024	4,684,670	4,681,132	99.92%	-	4,681,132	0.00%
2022	2023	4,455,779	4,449,350	99.86%	-	4,449,350	0.00%
2021	2022	4,366,792	4,366,435	99.99%	-	4,366,435	99.99%
2020	2021	4,354,803	4,351,691	99.93%	-	4,351,691	99.93%
2019	2020	4,223,508	4,216,744	99.84%	-	4,216,744	99.84%
2018	2019	4,097,354	4,083,548	99.66%	-	4,083,548	99.66%
2017	2018	3,971,650	3,970,614	99.97%	-	3,970,614	99.97%
2016	2017	3,843,173	3,839,547	99.91%	-	3,839,547	99.91%

*2024 tax levy to be collected in fiscal year 2025.

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

Data Source

Office of DuPage County Clerk

VILLAGE OF CLARENDON HILLS, ILLINOIS

TAXABLE SALES BY CATEGORY

Last Ten Calendar Years

Calendar Year	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**
Food	$ 19,076	$ 224,422	$ 225,200	$ 237,253	$ 220,151	$ 235,508	$ 201,372	$ 209,246	$ 205,071	$ 199,152
Drinking and Eating Places	221,741	138,781	141,532	117,201	74,443	55,733	74,967	82,284	68,085	69,466
Apparel	127,371	18,872	16,939	11,355	6,577	1,136	910	164	238	106
Furniture and Household and Radio	79,566	17,285	7,766	9,606	8,542	3,400	3,208	1,430	2,929	3,024
Lumber, Building Hardware	85,865	8,316	7,591	9,120	9,190	9,891	7,464	6,261	9,038	7,918
Automobile and Filling Stations	26,666	257,946	320,737	321,320	333,804	285,673	390,298	400,059	407,696	415,851
Drugs and Miscellaneous Retail	167,506	430,491	368,434	308,886	314,404	135,503	134,995	152,589	162,276	167,337
Agriculture and All Others	626,167	139,636	137,679	147,188	95,876	64,597	62,770	59,331	62,457	63,245
Manufacturers	242,234	9,100	8,712	5,559	1,881	459	801	551	858	962
Unknown	23,452	5,699	858	688	539	-	-	-	-	-
TOTAL	$ 1,619,644	$ 1,250,548	$ 1,235,448	$ 1,168,176	$ 1,065,407	$ 791,900	$ 876,785	$ 911,915	$ 918,648	$ 927,061
VILLAGE DIRECT SALES TAX RATES	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

This schedule reflects the Village's 1% share of the statewide tax on general merchandise and 1% of taxable sales on qualifying food, drugs and medical appliances made at businesses located within the corporate limits of the Village. The above referenced sales tax categories are determined by the State of Illinois. Blank categories have less than four taxpayers; therefore, no category is shown to protect the confidentiality of the individual taxpayer, totals include censored data.

Data Source

Illinois Department of Revenue

VILLAGE OF CLARENDON HILLS, ILLINOIS

OTHER GOVERNMENTAL REVENUE

Last Ten Fiscal Years

Fiscal Year	Income Tax	Sales Tax	Local Use Tax	Personal Property Tax	Motor Fuel Tax	Utility Tax	Cannabis Tax
2025	$ 1,569,356	$ 1,619,644	$ 78,067	$ 26,348	$ 397,274	$ 520,651	$ 12,963
2024	1,477,777	1,250,548	308,448	32,745	386,805	484,727	13,894
2023	1,389,878	1,235,448	338,726	55,354	375,591	517,054	13,442
2022	1,417,967	1,168,176	352,676	67,495	343,177	581,801	13,798
2021	1,115,230	1,065,408	327,122	32,993	330,187	506,911	13,756
2020	915,753	791,900	376,293	18,904	306,670	483,835	6,573
2019	896,961	878,083	284,341	21,124	278,262	544,430	-
2018	807,021	912,803	247,547	16,991	215,695	590,196	-
2017	774,013	918,646	217,977	18,690	218,605	587,677	-
2016	511,836	547,585	115,691	10,367	149,996	268,624	-

Data Sources

Illinois Department of Revenue
Illinois Department of Transportation

VILLAGE OF CLARENDON HILLS, ILLINOIS

OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

	Governmental Activities			Business-Type Activities			
Fiscal Year	General Obligation Alternate Revenue Source Bonds	Debt Certificates	SBITA Liability	Installment Notes Payable	Total Outstanding Debt of Primary Government	Total Outstanding Debt as a Percentage of Personal Income**	Total Outstanding Debt Per Capita**
2025	$ 7,903,565	$ -	$ 56,652	$ 409,460	$ 8,369,677	1.42%	$ 960
2024	8,711,407	180,000	85,856	491,351	9,468,614	1.61%	1,086
2023	9,501,547	360,000	-	573,244	10,434,791	1.77%	1,197
2022	10,270,687	530,000	-	655,136	11,455,823	1.95%	1,314
2021	11,024,352	700,000	-	737,028	12,461,380	2.12%	1,430
2020	11,745,776	878,191	-	818,920	13,442,887	2.66%	1,595
2019	6,620,591	1,041,488	-	900,810	8,562,889	1.69%	1,016
2018	6,241,825	1,227,869	-	982,702	8,452,396	1.67%	1,003
2017	5,423,780	1,363,084	-	1,064,594	7,851,458	1.55%	932
2016	4,692,840	1,705,310	-	1,146,487	7,544,637	1.49%	895

**Refer to the schedule of Demographic and Economic Information for personal income and population data.

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

Data Sources

Village Records
U.S. Department of Commerce, Bureau of Census, 2010 and 2000 Census.

VILLAGE OF CLARENDON HILLS, ILLINOIS

RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds and Debt Certificates	Less: Amounts Available In Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property**	General Bonded Debt Outstanding Per Capita	Population
2025	$ 7,903,565	$ 2,011,523	$ 5,892,042	0.25%	$ 676.00	8,716
2024	8,891,407	1,658,959	7,232,448	0.33%	829.79	8,716
2023	9,861,547	1,721,593	8,802,091	0.44%	1,009.88	8,716
2022	10,800,687	1,998,596	8,802,091	0.46%	1,009.88	8,716
2021	11,724,352	1,998,598	9,725,754	0.52%	1,117.65	8,702
2020	12,623,967	1,991,100	10,632,867	0.58%	1,261.76	8,427
2019	7,662,079	1,862,183	5,799,896	0.33%	688.25	8,427
2018	7,469,694	1,465,491	6,004,203	0.34%	619.91	8,427
2017	6,786,864	1,436,160	5,350,704	0.31%	576.19	8,427
2016	6,398,150	138,515	6,259,635	0.39%	525.78	8,427

**Refer to the schedule of Assessed Value and Actual Value of Taxable Property for property value data.

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

Data Sources

Village Records
U.S. Department of Commerce, Bureau of Census, 2010 and 2000 Census.

VILLAGE OF CLARENDON HILLS, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL BONDED DEBT

December 31, 2025

Governmental Unit	Gross Outstanding Debt	Percentage Applicable to Village*	Amount Applicable to Village
DIRECT			
Village of Clarendon Hills	$ 7,960,217	100.00%	$ 7,960,217
OVERLAPPING			
DuPage County	77,390,000	1.47%	1,137,633
DuPage County Forest Preserve District	36,268,138	1.47%	533,142
Clarendon Hills Park District	10,530,000	100.00%	10,530,000
School District No. 60	37,485,000	5.92%	2,219,112
School District No. 181	54,978,104	18.92%	10,401,857
High School District No. 86	139,215,471	9.45%	13,155,862
Unit School District No. 201	10,643,215	5.92%	630,078
Community College District No. 502	53,130,000	1.32%	701,316
Total Overlapping Debt	419,639,928		39,309,000
TOTAL DIRECT AND OVERLAPPING DEBT	$ 427,600,145		$ 47,269,217
2025 EQUALIZED ASSESSED VALUATION	$ 801,435,129		

*The percentage of overlapping general obligation debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the Village's boundaries and dividing it by each unit's total taxable assessed value.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Village. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the Village. This process recognizes that, when considering the Village's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and, therefore, responsible for repaying the debt of each overlapping government.

Data Source

DuPage County Clerk

VILLAGE OF CLARENDON HILLS, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Legal Debt Limit	$ 69,123,780	$ 63,769,215	$ 57,711,753	$ 55,138,543	$ 54,049,609	$ 52,901,651	$ 51,256,164	$ 50,877,735	$ 48,873,559	$ 45,783,660
Total Net Debt Applicable to Limit	-	180,000	360,000	530,000	700,000	878,191	1,041,488	1,227,869	1,363,084	1,705,310
LEGAL DEBT MARGIN	$ 69,123,780	$ 63,589,215	$ 57,351,753	$ 54,608,543	$ 53,349,609	$ 52,023,460	$ 50,214,676	$ 49,649,866	$ 47,510,475	$ 44,078,350
TOTAL NET DEBT APPLICABLE TO THE LIMIT AS A PERCENTAGE DEBT MARGIN	0.00%	0.28%	0.62%	0.96%	1.30%	1.66%	2.03%	2.41%	2.79%	3.72%

Legal Debt Margin Calculation for Fiscal 2025

Assessed Value	$ 801,435,129
Legal Debt Margin	8.625%
Debt Limit	69,123,780
Debt Applicable to Limit General Obligation Debt Certificates	-
LEGAL DEBT MARGIN	$ 69,123,780

Data Source

Audited Financial Statements

VILLAGE OF CLARENDON HILLS, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population (1)	Estimated Total Personal Income of Population (2)	Per Capita Personal Income (2)	Unemployment Rates (3)	
				DuPage County	State of Illinois
2025	8,716	$ 588,678,640	$ 67,540	4.3%	4.9%
2024	8,716	588,678,640	67,540	4.3%	4.9%
2023	8,716	588,678,640	67,540	3.4%	4.5%
2022	8,716	588,678,640	67,540	3.6%	4.6%
2021	8,716	588,678,640	67,540	3.4%	5.1%
2020	8,427	505,586,292	59,996	5.4%	7.5%
2019	8,427	505,586,292	59,996	2.9%	4.0%
2018	8,427	505,586,292	59,996	4.4%	4.3%
2017	8,427	505,586,292	59,996	4.1%	5.0%
2016	8,427	505,586,292	59,996	4.8%	5.9%

Data Sources

(1) U.S. Department of Commerce, Bureau of Census, 2020 and 2010 Census
(2) The U.S. Department of Commerce, Bureau of Census defines personal income as a measure of income
(3) Illinois Department of Employment Security

VILLAGE OF CLARENDON HILLS, ILLINOIS

PRINCIPAL EMPLOYERS

Current Fiscal Year and Nine Years Ago

2025				2016			
Employer	**Number of Employees (1)**	**Rank**	**% of Total Village Population 8,716**	**Employer**	**Number of Employees (1)**	**Rank**	**% of Total Village Population 8,427**
Jewel/Osco Food Store	125	1	1.43%	Jewel/Osco Food Store	150	1	1.78%
Hinsdale Golf Club	110	2	1.26%	Hinsdale Golf Club	140	2	1.66%
Village of Clarendon Hills	80	3	0.92%	Village of Clarendon Hills	97	3	1.15%
The Birches LLC	76	4	0.87%	The Birches	95	4	1.13%
Infiniti of Clarendon Hills	60	5	0.69%	Infiniti of Clarendon Hills	90	5	1.07%
Country House	45	6	0.52%	Osco Drug	55	6	0.65%
Seton Montessori School	36	7	0.41%	Seton Montessori	53	7	0.63%
Il Mio	18	8	0.21%	Country House	46	8	0.55%
Buke's Salon Spa	18	8	0.21%	PNC Bank	35	9	0.42%
Thassos	17	10	0.20%	Buke's Salon Spa	27	10	0.32%
	585		6.72%		788		9.36%

Data Source

(1) Clarendon Hills Business License Applications

VILLAGE OF CLARENDON HILLS, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**
GENERAL GOVERNMENT										
Management Services	3.63	3.00	3.00	2.70	2.70	2.70	3.00	3.00	3.00	3.00
Finance	4.33	4.14	4.04	4.04	4.04	4.04	4.04	4.04	4.04	4.04
Community Development	2.38	2.18	2.18	2.18	2.18	2.18	2.18	2.72	2.72	2.72
PUBLIC SAFETY										
Police										
Officers	14.00	14.00	14.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00
Civilians	3.00	3.00	2.71	3.26	2.94	2.38	2.57	2.57	2.57	2.57
Fire										
Firefighters and Officers	1.30	1.30	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Paid on Call	unavailable	unavailable	unavailable	unavailable	unavailable	unavailable	unavailable	unavailable	unavailable	unavailable
PUBLIC WORKS	8.30	8.30	8.30	8.30	8.30	8.30	9.00	9.00	9.00	9.00

<u>Data Source</u>

Village Budget Office

VILLAGE OF CLARENDON HILLS, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**
GENERAL GOVERNMENT										
Community Development										
Building Permits Issued	254	237	232	221	277	226	200	231	217	205
PUBLIC SAFETY**										
Police (per calendar year)										
Parking Violations	1,368	1,118	1,121	1,425	559	737	1,699	1,978	1,330	753
Ordinance Violations	1,365	1,100	163	172	382	291	1,083	1,274	879	503
Traffic Violations	1,393	886	336	383	360	335	1,281	1,549	1,098	810
Criminal Matters	212	226	393	231	263	370	374	453	n/a	n/a
Traffic Accidents	119	145	128	112	95	78	158	155	155	111
Criminal Arrests***	41	148	85	46	22	55	130	213	87	56
Calls for Service****	22,100	16,753	12,120	10,709	11,414	13,143	14,528	14,994	11,320	7,696
Fire (per calendar year)										
Fire Rescue Calls	517	599	598	599	501	532	580	489	484	unavailable
Ambulance Calls	662	541	526	471	522	458	533	542	533	unavailable
Fire Inspection Violations	43	25	22	14	80	77	78	98	148	unavailable
PUBLIC WORKS										
Miles of Streets	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.4	25.4
Number of Street Lights	108	108	108	108	108	108	108	108	110	110
Number of Traffic Signals	3	3	3	3	3	3	3	3	3	3
WATER										
Number of Customers	2,822	2,820	2,523	2,829	2,819	2,823	2,814	2,820	2,794	2,800
Miles of Water Mains	29.73	29.73	29.73	29.73	29.73	29.73	29.73	29.73	29.73	29.73
Total Water Pumped Annually - Gallons	241,355	236,534	236,228	244,317	240,543	239,041	226,235	237,698	253,227,000	153,549,000
Average Daily Consumption - Gallons	661	648	647	669	659	654,000	620,000	651,000	693,773	280,455

**Information for Public Safety is from the last calendar year.

***Criminal arrests information is from the Criminal Justice Information System (CJIS).

****Calls for service are documented by Southwest Central Dispatch.

<u>Data Source</u>

Various Village Departments

VILLAGE OF CLARENDON HILLS, ILLINOIS

CAPITAL ASSETS STATISTICS

Last Ten Fiscal Years

Function/Program	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
GENERAL GOVERNMENT										
Buildings	1	1	1	1	1	1	1	1	1	1
PUBLIC SAFETY										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicles	12	12	11	9	9	9	10	10	9	9
Fire										
Fire Stations	1	1	1	1	1	1	1	1	1	1
Storage Buildings	1	1	1	1	1	1	1	1	1	1
Fire/Rescue Vehicles	2	2	3	3	3	3	3	3	3	3
Ambulances	2	2	2	2	2	2	2	2	2	2
Other Vehicles	4	3	3	3	3	3	3	3	3	3
PUBLIC WORKS										
Buildings	1	1	1	1	1	1	1	1	1	1
Trucks and Automobiles	13	13	13	13	13	13	12	11	11	11
Other Vehicles	8	8	7	7	7	7	4	7	8	8

Data Source

Village Records

VILLAGE OF CLARENDON HILLS, ILLINOIS

BUILDING PERMITS BY TYPE

Last Ten Fiscal Years

	Single Family		Multi-Family		All Construction	
Fiscal Year	**Number of Permits**	**Value**	**Number of Permits**	**Value**	**All Other Value**	**Total Value**
2025	47	$ 13,273,588	26	$ 2,169,457	$ 22,698,997	$ 38,142,042
2024	21	3,001,615	2	57,600	848,979	3,908,194
2023	59	15,637,447	9	267,110	4,066,082	19,970,639
2022	89	15,645,034	10	418,486	6,003,625	22,067,145
2021	82	13,233,527	8	642,316	5,946,013	19,821,856
2020	57	10,391,836	1	30,312	10,466,180	20,888,328
2019	65	12,036,792	-	-	9,001,404	21,038,196
2018	58	7,622,000	9	1,222,500	6,818,022	15,662,522
2017	47	6,414,829	1	8,700,000	4,747,045	19,861,874
2016	55	6,710,688	2	2,500,000	3,322,710	12,533,398

Data Source

Village Records