Village of Glendale Heights, IL

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended
April 30, 2025

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

ANNUAL COMPREHENSIVE
FINANCIAL REPORT
Year Ended April 30, 2025

Prepared by Finance Department
Andrea Cravens, Finance Director

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
ANNUAL COMPREHENSIVE FINANCIAL REPORT
April 30, 2025

CONTENTS

CONTENTS

CONTENTS

FINANCIAL SECTION (Continued)

CONTENTS

FINANCIAL SECTION (Continued)

CONTENTS

FINANCIAL SECTION (Continued)

CONTENTS

CONTENTS

STATISTICAL SECTION – (Unaudited) (Continued)

INTRODUCTORY SECTION

A PROUD & PROGRESSIVE VILLAGE FOR ALL PEOPLE

February 25, 2026

Residents of the Village of Glendale Heights,
Honorable Village President Rebecca Giannelli,
Members of the Village Board of Trustees,
Village of Glendale Heights, Illinois

The Annual Comprehensive Financial Report of the Village of Glendale Heights, Illinois (the "Village") for the fiscal year ended April 30, 2025 (FY 2025) is hereby respectfully submitted. Local Ordinance and State Statute requires the Village to issue an annual report on its financial position and activity and that the report be audited by an independent firm of Certified Public Accountants. This Annual Financial Report complies with these requirements. The accounting firm of Crowe, LLP, Certified Public Accountants was contracted as auditors. They have concluded that there is a reasonable basis for rendering an unmodified opinion that the financial statements present fairly, in all material respects, the respective financial position of the governmental and business-type activities, each major fund, and the aggregate remaining fund information of the Village as of April 30, 2025 and the respective changes in financial position and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America. Their report is included in the financial section of this Annual Financial Report.

Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the Village and its management. To the best of our knowledge and belief, the enclosed data are accurate, complete and reliable in all material respects. All disclosures necessary to enable the reader to gain an understanding of the Village's financial activities have been included. Providing a reasonable basis to make this representation is an internal control structure that is designed to protect the Village's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the Village's financial statements in conformity with Generally Accepted Accounting Principles (GAAP). The cost of internal controls should not outweigh their benefits; therefore, internal controls have been designed to provide reasonable rather than absolute assurance that the financial statements are free from material misstatement.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). Readers are encouraged to consider the information presented in this letter, in conjunction with additional information that is furnished in the MD&A. The Village's MD&A is found immediately following the independent auditor's report.

VILLAGE PROFILE

The Village of Glendale Heights is a home rule municipality under the Constitution of the State of Illinois (the "State"). On July 13, 1959, the court declared the Village of Glendale Heights organized, and the first election was held on August 2. Harold Reskin was the founding father and the first developer of the Village of Glendale Heights.

The Village is governed by a Village President and Board of Trustees. The Village President and Village Clerk are elected at large for four-year terms. Six trustees are elected by district and serve staggered four-year terms. Serving under the Village President is the appointed Village Administrator who directs the management of the Village and six appointed department directors, including Chief of Police, Director of Public Works, Director of Community Development, Leisure Services Director, Assistant Village Administrator, and the Finance Director. The Village President also appoints consulting firms that serve as Village Attorney and Village Engineer. The Village provides a full range of services including police protection, public works, building, zoning and code enforcement, permitting, inspection and community development, recreation and social events, health, human and senior services, water, sewer, and wastewater treatment, and other general government services.

Village employees are represented by five separate bargaining unit contracts. Patrol Officers and Sergeants of the Village's Police Department are represented by the Fraternal Order of Police ("FOP") in two separate bargaining units. The Village's public works, parks and facilities employees are represented by Teamsters Local 700 in two separate bargaining units. Clerical staff and certain other employees are represented by the American Federation of State, County and Municipal Employees, Local 3768 ("AFSCME") in one bargaining unit. Teamsters and FOP Union Contracts are current through April 30, 2027, while the AFSCME Union Contract is current through April 30, 2026.

An annual budget is prepared for each fund/department/division for those funds in which revenues and expenses are expected. The budget is adopted by the Village Board thus providing the planning and operating tool that guides management's use of resources. Periodic budget amendments were approved in September 2024 and January 2025 to anticipate revenue and expenditure fluctuations both directly and indirectly attributable to the global economic climate, rising inflation, ongoing supply chain issues, and other factors. The Village's final FY 2025 budget anticipated total expenses of $86,117,130 excluding the Police Pension fund and other Financing Uses. Anticipated revenues, excluding the Police Pension Fund and Other Financing Sources totaled $74,397,601. The legal authority and limits for spending are derived from a separately adopted annual appropriations ordinance. The ordinance is predicated from the annual budget and is approved prior to the end of the first quarter of the fiscal year as provided in State Statute. Further information regarding significant accounting policies can be found within the Annual Financial Report at Note 1.

INFORMATION USEFUL IN ASSESSING THE VILLAGE'S ECONOMIC CONDITION

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the Village operates.

Local economy

The Village is in the Chicago metropolitan area and benefits from the regions' diverse economy which is the foundation of a community's fiscal health. Understanding the broader economy in which the Village operates is critical in assessing the financial condition and interpreting the financial position. To that end, pertinent economic data and other relevant factors about the Village, often presented with ten-year trend data, can be found in the statistical section of this Annual Financial Report.

Major Initiatives and Accomplishments

- For the fiscal year that ended April 30, 2025, total assets grew by more than $18 million from $244 million to a total $262 million, while total revenues increased to $76 million compared to the prior fiscal year, at $66 million. The Villages' primary fund, which is the General Fund, reported a reserve balance of $24 million. Reserves are a level of 10 month's equivalent expenditures, exceeding the Village's policy of 4 months and the level recommended by the Government Finance Officers Association (GFOA) of 2 months.
- The Village invested 15,311,365 in community-wide capital improvements during FY25. The most notable improvements included,
    - 1.2 million in park and recreation facility improvements, including the Senior Center addition, Camera Park lighted soccer field turf installation and turf installation at Nazos Park.
    - The Village invested 4.8 million in roadway rehabilitation, sidewalk replacement and stormwater improvements, including the North Ave Inflow and Infiltration project which improved stormwater management along the Route 64 corridor.
    - Over 8.6 million invested in water, sanitary sewer and wastewater treatment plant improvements including the rehabilitation of the West Burdette spheriod water tower.
    - The upcoming fiscal year will see continued roadway and sidewalk rehabilitation, improvements at Reskin, Millennium and College Parks, a redesign of Lake Becerra, reconstruction of the Pheasant Ridge basketball court, and water main replacements at Jill Ct & Marilyn Ave and Cambridge Ln & Westchester Dr.
- The Village aggressively pursues grant funding to support services, community initiatives and support capital improvements. During FY25, the Village expended $8.45m in cash and non-cash federal, state and local grants funds for public safety, mental health initiatives and capital improvements.
    - Through the Illinois Law Enforcement Training and Standards Board the Police Department secured funding for $101,072.24. This was a reimbursement grant that covered the costs of Body Worn Cameras and Vehicle Dash Cams that were made mandatory under the Safety Act.

- The Village expended $111,293 of the $366,352 grant award from the Law Enforcement Training and Standards Board. This grant is used in part to retain officers that have been with the Department over 10 years. The other portion of the grant was used for recruitment.
- The Village expended 7.4 million in grant funds to improve the water, sanitary sewer and wastewater treatment plant infrastructures. Additionally, the Village received $560,091 in non-cash assistance for the W Fullerton Ave roadway rehabilitation project.
- Over $140,000 in local funds were expended on mental health outreach.

One of Glendale Heights' key assets is its location on the regional highway network. The Village is easily accessible via Interstate 290 (Eisenhower Expressway), located less than two miles to the north and east of the Village, and Interstate 355 (North-South Toll Way), located less than one mile to the east of the Village. State Route 64 (North Avenue) crosses the southern section of the Village and State Route 20 (Lake Street) is located just to the north of the Village. O'Hare International Airport is approximately 15 miles northeast of the Village. The Village has nine business parks totaling 465 acres predominately located along the Chicago Central and Pacific Railroad corridor. The Village's industrial and commercial districts are the foundation of its fiscal health because State shared sales tax revenue is one of the Village's largest sources of revenue. Businesses located throughout the community include a wide variety of food stores, restaurants, merchandise, and professional services for residents, as well as neighbors in nearby towns. There is over one million square feet of retail space located primarily in twenty-one shopping centers in the Village, plus some large standalone retailers such as Target, Home Depot, Menards, and four large automobile dealerships.

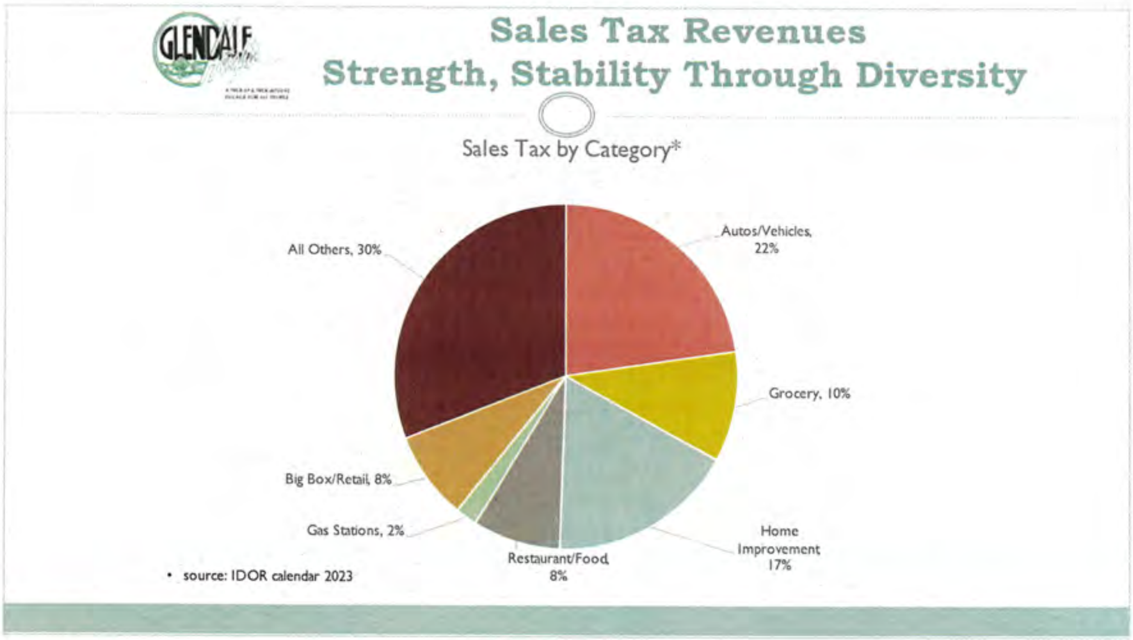
Long-term financial planning, relevant financial policies and major initiatives

In December 2013, the Village Board of Trustees, in a confirming act of fiscal responsibility, adopted a fund balance reserve policy, recognizing that a strong fund reserve is essential to the financial health of a community, to ensure favorable credit ratings, and to be prepared for emergencies, unanticipated expenses and revenue shortfalls. This policy acknowledges and embraces the need to ensure the financial security and solvency of the Village. The policy provides for a level of general fund balance at no less than four months' worth of operating expenditures.

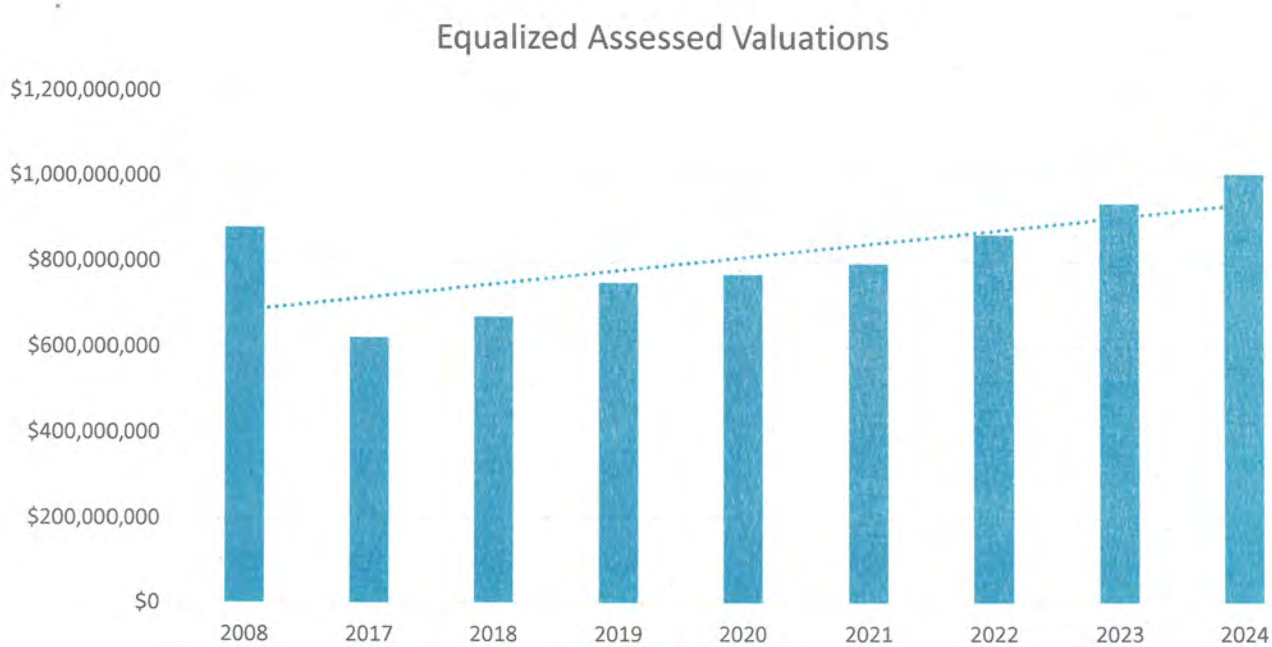
The Village staff, following specific directives of the Village Board, has been involved in setting a variety of objectives and projects throughout the year, which reflect the Village's commitment to ensuring that its stakeholders, both residents and businesses, are able to live and work in a thriving community environment.

The Village continues to make progress in formalizing a Capital Improvement Program (CIP), which covers a period of 1-3 years, and will be reviewed and modified annually in conjunction with the overall budget.

State shared sales tax revenue is the Village's greatest revenue source and is considered one of the most appropriate forms of tax revenues as it spreads the overall tax burden to outside sources. Knowing this, the Village is very sensitive with respect to protecting and promoting its sales tax base whenever possible. The Village has offered incentives in the form of sales tax rebates and tax increment financing districts to assist in attracting new businesses. The Village is quite fortunate to have a mixed blend of sales tax generating businesses, and it could certainly be a key reason why sales tax revenues have remained stable.



Recent statistics also support a positive trend in Equalized Assessed Valuations (EAV), since The Great Recession back in 2008.



AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village for its Annual Financial Report for the fiscal year ended April 30, 2024. This was the forty-second consecutive year that the Village has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Financial Report, which must satisfy both GAAP and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and it is being submitted to the GFOA to determine its eligibility for another certificate.

The preparation of the Annual Financial Report was made possible by the dedicated service of the entire staff of the Finance Department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

In closing, without the leadership and support of the Village President, Village Board, and entire Executive Staff, preparation of this report would not have been possible.

Respectfully,

VILLAGE OF GLENDALE HEIGHTS

Douglas R. Flint	Andrea J. Cravens
Village Administrator	Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

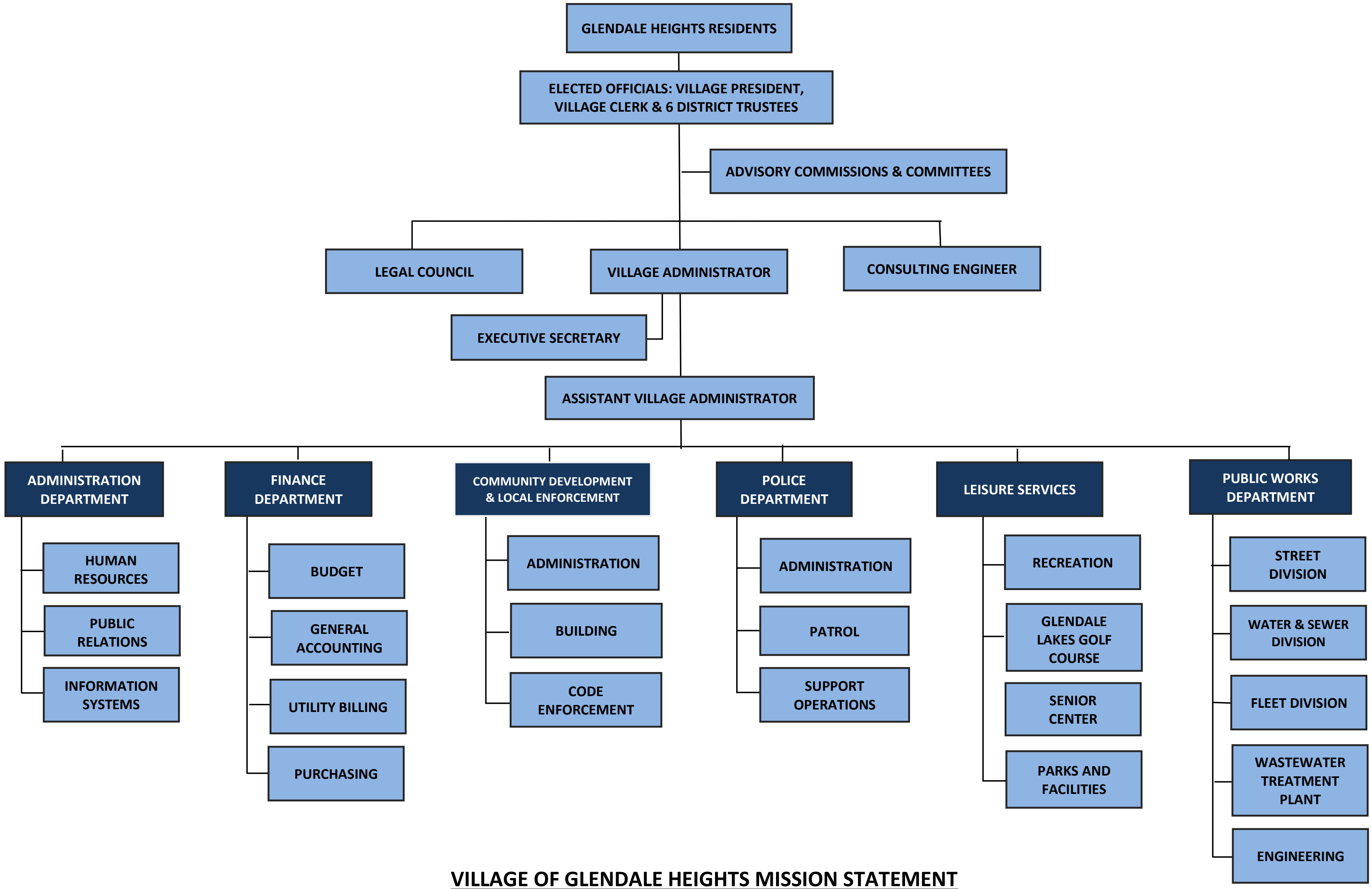
Village of Glendale Heights
Illinois

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2024

Christopher P. Morrill
Executive Director/CEO

FY 2024 / 2025
VILLAGE OF GLENDALE HEIGHTS
MUNICIPAL ORGANIZATION STRUCTURE



VILLAGE OF GLENDALE HEIGHTS MISSION STATEMENT

The Village of Glendale Heights strives to improve the quality of life for all its residents and commits to serve, protect and provide a high standard of services and programs through the cooperative efforts of its residents, businesses, employees and elected officials.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS
ANNUAL COMPREHENSIVE FINANCIAL REPORT
April 30, 2025

PRINCIPAL OFFICIALS

VILLAGE PRESIDENT
Rebecca Giannelli

VILLAGE CLERK
Kim Darlin

VILLAGE BOARD OF TRUSTEES

William Schmidt, District 1	Pat Maritato, District 4
Mohammad Siddiqi, District 2	Jenny Matrasko, District 5
Michael Light, District 3	John David Biacan, District 6

ADMINISTRATIVE

Douglas Flint, Village Administrator

FINANCE DEPARTMENT

Andrea Cravens, Director of Finance

VILLAGE DEPARTMENT DIRECTORS

George Pappas	Chief of Police
Jeff McCumber	Public Works Director
Jason Engberg	Community Development Director
Keith Knautz	Leisure Services Director
Peter Cahill	Human Resources Manager

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

Crowe LLP
Independent Member Crowe Global

INDEPENDENT AUDITOR'S REPORT

Honorable President and
Members of the Board of Trustees
Village of Glendale Heights, Illinois

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Glendale Heights, Illinois ("Village"), as of and for the year ended April 30, 2025, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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, as of April 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States *(Government Auditing Standards)*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village, 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.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the Village has adopted GASB Statement No. 101, *Compensated Absences* as of May 1, 2024. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

(Continued)

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 twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village'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, budgetary comparison schedule for the General Fund, and historical pension and retiree's health plan information, as 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.

(Continued)

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 accompanying combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual 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 section, supplemental data, and statistical section, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards,* we have also issued our report dated February 25, 2026 on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

Crowe LLP

Crowe LLP

Oakbrook Terrace, Illinois
February 25, 2026

REQUIRED SUPPLEMENTARY INFORMATION:

MANAGEMENT'S DISCUSSION AND ANALYSIS

As the management of the Village of Glendale Heights (the "Village"), we offer readers of the Village's financial statements this narrative overview and analysis of the Village's financial activities for the fiscal year ended April 30, 2025. This discussion and analysis is designed 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 (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

We encourage readers to consider information presented here in conjunction with additional information presented in the letter of transmittal found on pages i to vii and the Village's financial statements which begin on page 14.

USING THE FINANCIAL SECTION OF THIS ANNUAL COMPREHENSIVE FINANCIAL REPORT

The focus of the financial statements is on both the Village as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year-to-year or 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, in a manner similar to a private sector business.

The *Statement of Net Position* presents information on the Village's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two reported as net position. This statement combines and consolidates governmental fund's current financial resources (short-term, spendable resources) with capital assets and long-term obligations using the accrual basis of accounting which maintains its measurement focus on economic resources rather than spendable financial resources. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

The *Statement of Activities* presents information 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 employee 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, or general tax and other revenues.

Both of the government-wide financial statements distinguish 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 and charges (business-type activities). The governmental activities of the Village include general government, public safety and highways and streets. The business-type activities of the Village include the purchase and distribution of Lake Michigan water and sanitary sewage collection and treatment systems which is accounted for as an enterprise fund.

Excluded from the government-wide financial statements are fiduciary funds (e.g. Glendale Heights Police Pension Fund and DuPage Metropolitan Enforcement Group Custodial Fund). Fiduciary funds are used to report net position held in a fiduciary capacity for others (e.g. retired police officers) and therefore cannot be used to support the Village's programs.

The government-wide financial statements can be found on pages 14 through 15 of this report.

Fund Financial Statements

Traditional users of governmental financial statements will find the Fund Financial Statements to be more familiar, with the focus of presentation on major funds rather than fund types. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. 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 25 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances. The General Fund and Capital Projects Fund are considered to be "major" funds.

The Village adopts an annual budget for each of its governmental funds. A budgetary comparison statement has been provided in the required supplementary information section or the combining and individual fund financial statements section of this report to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 16 through 19.

Proprietary Funds. The Village maintains a single proprietary fund, also referred to as an enterprise fund, to account for its water and sewer activities. 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.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. Water and Sewer Fund data, including budget compliance information, is located in the combining and individual fund financial statements section of this report.

The basic proprietary fund financial statements can be found on pages 20 through 22.

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 fiduciary funds, the first of which accounts for the resources of the Glendale Heights Police Pension Fund, and the other accounts for the resources of the DuPage Metropolitan Enforcement Group, of which the Village has entered into a Fiduciary Agreement.

The basic fiduciary fund financial statements can be found on pages 23 through 24 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 25 through 65 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information including the Village's progress in funding its obligation to employee retirement and other postemployment benefit plans. Required supplementary information can be found on pages 66 through 73 of this report.

The combining statements referred to earlier in connection with major and non-major governmental funds, the enterprise fund and fiduciary fund are presented immediately following the required supplementary information on employee retirement plans. Combining and individual fund statements can be found on pages 74 through 140 of this report.

CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the Village's finances. Questions concerning this report or requests for additional financial information should be directed to the Finance Director, Village of Glendale Heights, 300 Civic Center Plaza, Glendale Heights Illinois, 60139.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Net Position

The following chart reflects the condensed Statement of Net Position as of April 30, 2025 compared to the prior year ended April 30, 2024.

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
Assets:						
Current & other assets	$ 69,153,095	$ 65,653,450	$ 13,966,982	$ 11,700,969	$ 83,120,077	$ 77,354,419
Capital assets	116,110,018	111,655,734	63,311,230	55,075,319	179,421,248	166,731,053
Total assets	**185,263,113**	**177,309,184**	**77,278,212**	**66,776,288**	**262,541,325**	**244,085,472**
Deferred Outflows	**8,445,313**	**8,465,366**	**1,193,692**	**1,052,517**	**9,639,005**	**9,517,883**
Liabilities:						
Current liabilities	8,603,680	19,015,772	4,160,302	4,562,908	12,763,982	23,578,680
Long-term liabilities	53,931,383	56,151,479	20,310,349	11,899,493	74,241,732	68,050,972
Total liabilities	**62,535,063**	**75,167,251**	**24,470,651**	**16,462,401**	**87,005,714**	**91,629,652**
Deferred Inflows	**14,659,420**	**14,255,808**	**149,609**	**124,873**	**14,809,029**	**14,380,681**
Net Position:						
Net investment in capital assets	99,554,833	92,075,615	41,989,659	42,501,863	141,544,492	134,577,478
Restricted	12,232,673	1,915,908	-	-	12,232,673	1,915,908
Unrestricted	4,726,437	2,359,968	11,861,985	8,739,668	16,588,422	11,099,636
Total Net Position	**$ 116,513,943**	**$ 96,351,491**	**$ 53,851,644**	**$ 51,241,531**	**$ 170,365,587**	**$ 147,593,022**

The Village's combined total net position increased from $ 147.6 million to $170.4 million during FY2025, an increase of $22.8 million or 15.4%. Of this increase, net position from governmental activities increased by $20.2 million or 20.9%, and net position from business-type activities increased by $2.6 million or 5.1%. Net investment in capital assets accounts for approximately 83.1% of the total Net Position of the Village.

Statement of Activities (Changes in Net Position)

The following summarizes the revenue and expenses of the Village's activities for FY2025 compared to FY2024.

	Governmental Activities		Business-Type Activities		Total Government	
	2025	2024	2025	2024	2025	2024
REVENUES						
Program Revenues:						
Charges for Services	$ 7,594,222	$ 7,626,676	$ 16,023,242	$ 13,506,733	$ 23,617,464	$ 21,133,409
Oper. Grants/Contrib.	2,270,033	3,610,650	-	-	2,270,033	3,610,650
Cap. Grants/Contrib.	50,002	-	935,798	4,294,790	985,800	4,294,790
General Revenues:						
Property Taxes	10,222,383	9,922,191	-	-	10,222,383	9,922,191
Other Taxes	34,949,909	23,765,823	-	-	34,949,909	23,765,823
Other	3,112,833	2,402,112	88,390	703,540	3,201,223	3,105,652
Total Revenues	**58,199,382**	**47,327,452**	**17,047,430**	**18,505,063**	**75,246,812**	**65,832,515**
EXPENSES						
General Government	11,196,966	8,745,607	-	-	11,196,966	8,745,607
Public Safety	15,067,647	15,637,863	-	-	15,067,647	15,637,863
Public Works/Cap Proj.	5,815,530	5,200,127	-	-	5,815,530	5,200,127
Culture and Recreation	6,376,789	5,700,774	-	-	6,376,789	5,700,774
Interest on Debt	1,444,487	1,583,464	-	-	1,444,487	1,583,464
Water	-	-	12,572,828	11,411,892	12,572,828	11,411,892
Total Expenses	**39,901,419**	**36,867,835**	**12,572,828**	**11,411,892**	**52,474,247**	**48,279,727**
Change in Net Position Before Transfers	**18,297,963**	**10,459,617**	**4,474,602**	**7,093,171**	**22,772,565**	**17,552,788**
Transfers	1,864,489	946,114	(1,864,489)	(946,114)	-	-
Change in Net Position	**20,162,452**	**11,405,731**	**2,610,113**	**6,147,057**	**22,772,565**	**17,552,788**
Net Position - Beginning	**96,351,491**	**84,945,760**	**51,241,531**	**45,094,474**	**147,593,022**	**130,040,234**
Net Position - Ending	**$ 116,513,943**	**$ 96,351,491**	**$ 53,851,644**	**$ 51,241,531**	**$ 170,365,587**	**$ 147,593,022**

GOVERNMENT-WIDE REVENUES

Total combined revenues for FY2025 totaled $75.3 million, an increase of $9.4 million or 14.3% from the prior fiscal year. Total revenues from governmental activities grew by $10.9 million or 23.0%, and total revenues from business-type activities decreased by $1.5 million or -7.9%. Governmental activities revenue increased primarily due to an uptick in sales and home rule sales tax revenue, State Shared Income taxes, and Incremental Property Tax growth from five (5) of the Villages' seven (7) Tax Increment Financing Districts. The decreases in Business-type activities revenue were primarily due to a decrease in funding related to the Covid-era Federal (American Rescue Plan Act funding) grant assistance.

The Village receives a share of the state sales tax equal to 1% of retail sales generated within Glendale Heights. Sales taxes received in FY2025 increased by $690 thousand or 9.1% over the prior fiscal year.

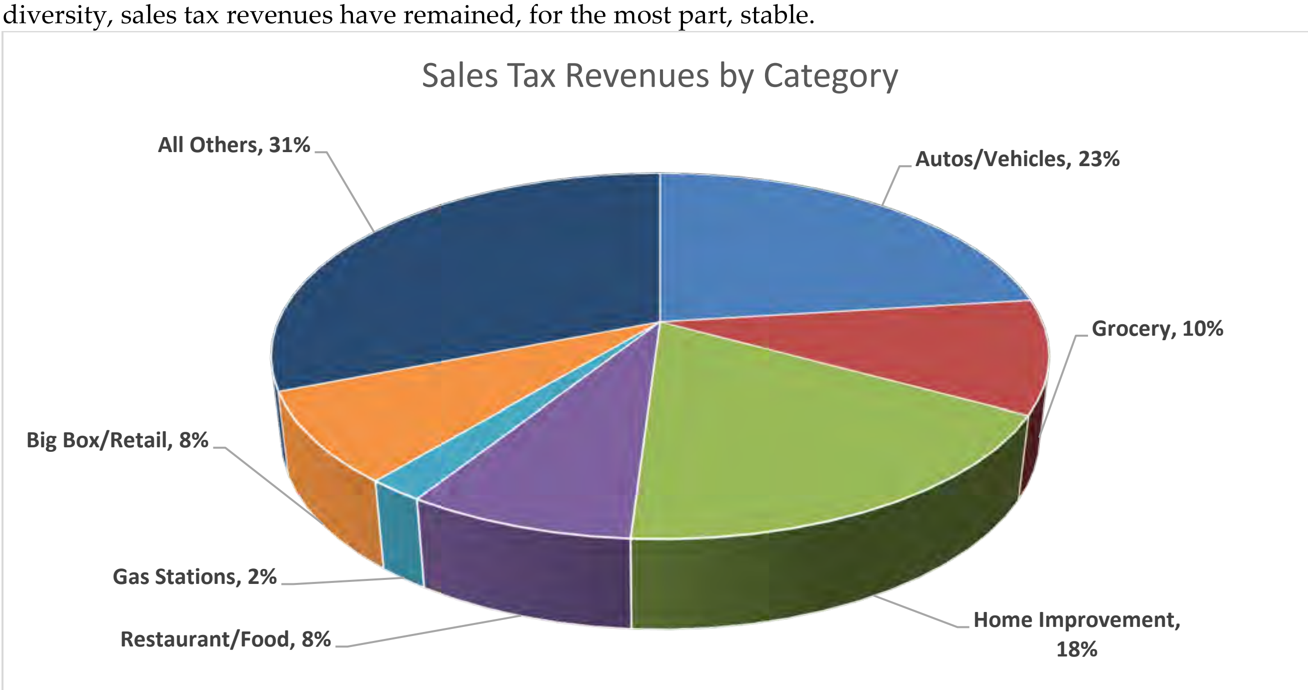
The past 10 years of base 1% sales tax revenues is illustrated below:

1% Sales Tax Revenues

Fiscal Year	Amount	% Change
2025	$8,252,650	9.1%
2024	$7,562,169	0.4%
2023	$7,534,137	(13.9%)
2022	$8,754.110	3.6%
2021	$8,452,779	11.8%
2020	$7,561,790	(2.0%)
2019	$7,715,132	3.0%
2018	$7,487,106	6.2%
2017	$7,049,046	2.7%
2016*	$6,862,723	10.2%

*Base year 2015 was $6,227,327

The Village is quite fortunate to have a mixed blend of sales tax generating businesses, and because of that diversity, sales tax revenues have remained, for the most part, stable.



GOVERNMENT-WIDE EXPENSES

Total government-wide expenses for FY2025 totaled $52.5 million, an increase of $4.2 million or 8.7% compared to FY2024 expenses. Among the expenses factoring into the increase experienced in FY2025 were self-insured claim payments as well as the effects of inflation. Additionally, certain operating expenses, such as health, pension and retirement benefit expenses, which had previously been recorded under General Government, were allocated to their respective functions to better reflect the true expenditures of those functions.

Glendale Heights' largest share of costs allocated to governmental activities was in the area of **Public Safety** (law enforcement), accounting for 37.8% of total governmental expenses. This was followed by **General Government** activities, making up 28.1% of total governmental spending, which includes legislative boards and commissions, general administration, legal services, information technology, financial management, community development, , human resources, facilities maintenance, and economic development activities. **Public Works,** which includes Engineering, Administration, Streets and Fleet Maintenance, accounts for 14.6% of governmental spending. **Recreation and Interest on Debt expenses** round out total governmental activities at 16.0% and 3.5%, respectively.

Expenses – Business-Type Activities

Glendale Heights' total business-type activities consist of the activities of its lone enterprise fund, that being the Environmental Services Fund. Total expenses for water and sewer activities for FY2025 totaled $12.6 million, an increase of $1.2 million, or 10.2% compared to the prior year.

FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS

At April 30, 2025, the **governmental funds** had a combined total fund balance of $50.1 million, increasing by $13.9 million or 38.2% from April 30, 2024, which is a very strong year. Governmental cash and investment balances maintain a healthy liquid position at $51.3 million.

Net position of the Village's **proprietary fund** totaled $53.9 million at April 30, 2025, an increase of $2.6 million or 5.1% from April 30, 2024. Similar to the governmental funds, the proprietary fund experienced a strong year and ending cash and investment balances were $10.9 million.

General Fund - The Village's General Fund is the primary governmental operations fund and provides for police services, public works activities such as street maintenance and snow removal, building permit reviews, code enforcement activities, facility and parks maintenance, storm water management, recreation, golf and senior citizen services, financial management and other general governmental support services.

During FY2025, General Fund revenues outperformed expenditures by $17.3 million before other financing sources and uses. After required transfers in and lease proceeds of $2.8 million and required transfers out of $16.9 million, General Fund balance increased by a total of $3.2 million or 12.5% for the year ended April 30, 2025; a very healthy balance. To this end, the General Fund sits at 10 months reserves, which is well above the Village's 4-month policy.

The most notable budget to actual variance in the General Fund relates to an increase in Home Rule tax, Sales tax and transfers out to other funds. The increase in taxes was primarily due to a one-time recognition of back taxes due the Village.

As illustrated in the table below, FY2025 General Fund revenues increased by $12.5 million or 31.1%, despite expenditures increasing by $1.6 million, or 4.6% when compared to the FY2024.

General Fund Budgetary Highlights
For the Fiscal Year Ended April 30, 2025

REVENUES	**Final Budget FY2025**	**FY2025 Actual**	**FY2024 Actual**	**% Change**
Taxes	$16,061,441	$20,782,801	$15,725,069	32.2%
Licenses and Permits	$1,602,450	$1,645,875	$1,706,123	(3.5%)
Charges for Services	3,861,380	$3,917,607	$3,717,030	5.4%
Fines and Forfeitures	$1,683,500	$1,594,325	$1,778,151	(10.3%)
Intergovernmental	$15,565,747	$21,430,855	$14,934,529	43.5%
Investment Earnings (Loss)	$2,108,800	$2,504,265	$1,463,060	71.2%
Miscellaneous	$693,800	$987,478	$957,323	3.1%
TOTAL REVENUES	**$41,577,118**	**$52,863,206**	**$40,281,285**	**31.2%**

EXPENDITURES	**Final Budget FY2025**	**FY2025 Actual**	**FY2024 Actual**	**% Change**
General Government	$10,678,788	$10,390,971	$9,605,421	8.2%
Public Safety	$15,508,348	$15,004,680	$14,688,413	2.2%
Highways and Streets	$5,328,015	$4,977,954	$4,365,758	14.0%
Culture and Recreation	$3,729,090	$3,782,478	$3,989,543	(5.2%)
Capital Outlay	$1,324,464	$1,070,744	$1,130,251	(5.3%)
Principal & Interest	$329,895	$350,428	$238,744	46.8%
TOTAL EXPENDITURES	**$36,898,600**	**$35,577,255**	**$34,018,130**	**4.6%**
Excess (Deficiency) of Revenues Over Expenditures	**$4,678,518**	**$17,285,951**	**$6,263,155**	**176.0%**
Other Financing Sources (Uses)	**$(4,504,216)**	**$(14,117,163)**	**$(3,553,321)**	**297.3%**
Change in Fund Balance	**$174,302**	**$3,168,788**	**$2,709,834**	**16.9%**

General Fund *tax revenues* (which includes items such as the property tax, food and beverage tax, and video gaming tax) increased by $5,057,732 or 32.2% compared to the prior fiscal year.

The majority of growth in the General Fund came from tax and intergovernmental revenues and investment earnings. Tax and intergovernmental revenues in FY2025 were higher than budget due to the recognition of three years of Home Rule and Sales tax due the Village. Investment earnings grew as a result of favorable interest rates as interest rates remained elevated during FY25 due to the Federal Reserve's monetary policy to quell inflation.

Total *license and permit* revenues experienced a decline of $60,248 or (3.5%) compared to the prior fiscal year. While building permits and vehicle sticker revenues remained steady, the Village experienced a decline in occupational licenses, such as scavenger, contractor, vending machine and video gaming licenses.

Total charges for services revenues increased by $200,577 or 5.4% generally from a growing interest in golf and recreational programming. Participation rates in youth athletics grew considerably from the prior fiscal year and golf green fee rates increased in response to the demand for tee times.

Total fines and forfeitures revenues decreased by $183,826, or 10.3% from the prior fiscal year. Court fines saw a decrease of $105 thousand, or (16.7%), mainly due to a corresponding decline in DUI cases and the cyclical nature of prosecution proceedings. Red Light Camera fines declined $216 thousand due to operational changes related to the cameras.

On the expenditure side of the budget, total General Fund expenditures showed an overall increase from the prior fiscal year of $1,559,125 or 4.6%. The increase is attributable to insurance claims and persistent inflation affecting bottom lines.

Environmental Fund – Total operating revenues of the Village's combined water, sanitary sewer and wastewater treatment utility showed an increase of $2.5 million or 18.2%. While user charges increased $2.5 million from the prior year, grant and miscellaneous income declined $3.4 million, namely due to the conclusion of Covid-era federal infrastructure grant funds. Revenue increases in user fees are due to a rate increase of 7%, per the fee schedule adopted by the Village Board in FY2020. After incorporating other non-operating revenues, expenses and depreciation, Environmental Fund operations resulted in an annual increase in net position of $2.6 million.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

Governmental Activities

	Balance 5/1/2024	Net Additions/ Deletions/Transfers	Balance 4/30/2025
Non-Depreciable Assets:			
Land/CIP	$ 40,740,677	$ 930,720	$ 41,671,397
Other Capital Assets:			
Infrastructure	55,543,011	2,479,578	58,022,589
Buildings	44,681,186	1,064,477	45,745,663
Improvements	16,305,152	1,413,102	17,718,254
Vehicles/Equipment	9,193,630	493,760	9,687,390
Subscription assets	43,566		43,566
Accum. Depreciation on Capital Assets	(54,851,488)	(1,927,353)	(56,778,841)
Totals	**$ 111,655,734**	**$ 4,454,284**	**$ 116,110,018**

The major changes in governmental capital assets were due to infrastructure projects completed in FY2025 and the Village's adoption of a 15-year road program. See Note 5 to the financial statements for additional information on capital assets.

Business-Type Activities

	Balance 5/1/2024	Net Additions/ Deletions/Transfers	Balance 4/30/2025
Non-Depreciable Assets:			
Land/CIP	$ 11,454,474	$ 5,801,175	$ 17,255,649
Other Capital Assets:			
Infrastructure	70,284,142	1,375,535	71,659,677
Buildings	14,336,356	2,873,529	17,209,885
Improvements	219,110	-	219,110
Equipment and Vehicles	9,571,918	248,144	9,820,062
Accum. Depreciation on Capital Assets	(50,790,681)	(2,062,472)	(52,853,153)
Totals	**$ 55,075,319**	**$ 8,235,911**	**$ 63,311,230**

The major changes in capital assets were due to the improvements in the water and sewer distribution system, and the continuation of unfunded mandated improvements at the wastewater treatment plant. See Note 5 to the financial statements for additional information on capital assets.

Debt Administration

At April 30, 2025, the Village had outstanding debt as follows:

General Obligation Bonds Series 2019	$ 13,370,000
Illinois EPA Loan Payable	$ 19,539,167

Regular principal and interest payments were made during the year. See Note 6 to the financial statements for additional information on debt.

ECONOMIC FACTORS

The outlook into FY2026 and beyond remains cautiously optimistic. Inflation is expected to cool, but remains near to the central bank target. Optimism is tempered by the softening labor market and uncertainties with tariff and trade policies.

BASIC

FINANCIAL STATEMENTS

STATEMENT OF NET POSITION
APRIL 30, 2025

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current Assets:			
Cash and Investments	$ 51,309,502	$ 10,949,206	$ 62,258,708
Property Tax Receivable	10,528,873	-	10,528,873
Due From Other Governments	5,143,122	600,000	5,743,122
Accounts Receivable (Net of Allowances)	1,125,707	2,388,390	3,514,097
Deposits	7,750	-	7,750
Other Assets	1,038,141	29,386	1,067,527
Total Current Assets	69,153,095	13,966,982	83,120,077
Non-Current Assets:			
Capital Assets:			
Capital Assets Not Being Depreciated/Amortized	41,671,397	17,255,649	58,927,046
Depreciable/Amortized Capital Assets, Net	74,438,621	46,055,581	120,494,202
Total Non-Current Assets	116,110,018	63,311,230	179,421,248
TOTAL ASSETS	185,263,113	77,278,212	262,541,325
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	8,021,064	1,193,692	9,214,756
OPEB	424,249	-	424,249
TOTAL DEFERRED OUTFLOWS OF RESOURCES	8,445,313	1,193,692	9,639,005
LIABILITIES			
Current:			
Accounts Payable	1,624,498	2,216,086	3,840,584
Accrued Payroll	783,541	99,743	883,284
Deposits Payable	1,659,056	663,804	2,322,860
Other Payables	592,284	32,084	624,368
Unearned Revenue	661,464	52,319	713,783
Interest Payable	212,308	4,754	217,062
Long-Term Obligations, Due Within One Year:			
Compensated Absences	803,488	142,998	946,486
Lease Liabilities	247,093	33,784	280,877
Subscription Liabilities	16,469	-	16,469
Illinois EPA Loan Payable	-	914,730	914,730
Bonds Payable	1,865,000	-	1,865,000
Total OPEB Liability	138,479	-	138,479
Total Current Liabilities	8,603,680	4,160,302	12,763,982
Non-Current:			
Long-Term Obligations, Due in More Than One Year:			
Compensated Absences	2,727,554	347,140	3,074,694
Lease Liabilities	436,838	94,638	531,476
Illinois EPA Loan Payable	-	18,624,437	18,624,437
Bonds Payable (Net of Discount and Premiums)	13,647,024	-	13,647,024
Net Pension Liabilities	35,394,981	1,244,134	36,639,115
Total OPEB Liability	1,724,986	-	1,724,986
Total Non-Current Liabilities	53,931,383	20,310,349	74,241,732
TOTAL LIABILITIES	62,535,063	24,470,651	87,005,714
DEFERRED INFLOWS OF RESOURCES			
Pensions	1,354,851	149,609	1,504,460
Leases	1,207,496	-	1,207,496
OPEB	1,558,508	-	1,558,508
Property Taxes	10,538,565	-	10,538,565
TOTAL DEFERRED INFLOWS OF RESOURCES	14,659,420	149,609	14,809,029
NET POSITION			
Net Investment in Capital Assets	99,554,833	41,989,659	141,544,492
Restricted	12,232,673	-	12,232,673
Unrestricted	4,726,437	11,861,985	16,588,422
TOTAL NET POSITION	$ 116,513,943	$ 53,851,644	$ 170,365,587

See accompanying notes to financial statements.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

STATEMENT 2

STATEMENT OF ACTIVITIES
YEAR ENDED APRIL 30, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position – Primary Government: Governmental Activities	Business-Type Activities	Total
Primary Government:							
Governmental Activities:							
General Government	$ 11,196,966	$ 3,365,078	$ 21	$ -	$ (7,831,867)		$ (7,831,867)
Public Safety	15,067,647	1,028,677	902,445	-	(13,136,525)		(13,136,525)
Public Works	5,815,530	-	1,363,217	50,002	(4,402,311)		(4,402,311)
Culture and Recreation	6,376,789	3,200,467	4,350	-	(3,171,972)		(3,171,972)
Interest on Long-Term Debt	1,444,487	-	-	-	(1,444,487)		(1,444,487)
Total Government Activities	39,901,419	7,594,222	2,270,033	50,002	(29,987,162)		(29,987,162)
Business-Type Activities:							
Environmental	12,572,828	16,023,242	-	935,798		$ 4,386,212	4,386,212
Total Business-Type Activities	12,572,828	16,023,242	-	935,798		4,386,212	4,386,212
Total Primary Government	$ 52,474,247	$ 23,617,464	$ 2,270,033	$ 985,800	(29,987,162)	4,386,212	(25,600,950)
General Revenues:							
Taxes:							
Property Taxes, Levied for General Purpose					8,386,674	-	8,386,674
Property Taxes, Levied for Debt Service					1,835,709	-	1,835,709
Home Rule Tax					10,632,513	-	10,632,513
Public Services Taxes					3,852,757	-	3,852,757
Unrestricted Intergovernmental Revenues:							
Sales Tax					13,553,204	-	13,553,204
Income and Use Tax					6,911,435	-	6,911,435
Other Intergovernmental Revenues					305,127	-	305,127
Unrestricted Investment Earnings					2,559,699	31,403	2,591,102
Gain on Sale of Property					7,825	-	7,825
Miscellaneous Revenues					240,182	56,987	297,169
Transfers					1,864,489	(1,864,489)	-
Total General Revenues and Transfers					50,149,614	(1,776,099)	48,373,515
Change in Net Position					20,162,452	2,610,113	22,772,565
Net Position - Beginning					96,351,491	51,241,531	147,593,022
Net Position - Ending					$ 116,513,943	$ 53,851,644	$ 170,365,587

See accompanying notes to financial statements.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

STATEMENT 3

GOVERNMENTAL FUNDS
BALANCE SHEET
APRIL 30, 2025

	Major Funds		Nonmajor	
	General Fund	Capital Projects Fund	Governmental Funds	Total
ASSETS				
Cash and Investments	$ 28,357,196	$ 10,746,494	$ 12,205,812	$ 51,309,502
Property Tax Receivable	6,620,066	-	3,908,807	10,528,873
Sales Tax Receivable	2,135,564	-	-	2,135,564
State Income Tax Receivable	1,038,172	-	-	1,038,172
Accounts Receivable (Net of Allowances)	1,074,291	-	51,416	1,125,707
Advances to Other Funds	895,587	-	-	895,587
Intergovernmental Receivable	1,639,040	210,437	119,909	1,969,386
Deposits	7,750	-	-	7,750
Prepaid Items	847,449	-	7,792	855,241
Inventories	66,900	-	-	66,900
TOTAL ASSETS	$ 42,682,015	$ 10,956,931	$ 16,293,736	$ 69,932,682
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE				
LIABILITIES				
Accounts Payable	$ 1,117,080	$ 22,423	$ 484,995	$ 1,624,498
Accrued Payroll	783,541	-	-	783,541
Deposits Payable	1,659,056	-	-	1,659,056
Advances from Other Funds	-	-	895,587	895,587
Unearned Revenue	660,048	-	1,416	661,464
Other Payables	451,491	-	140,793	592,284
TOTAL LIABILITIES	4,671,216	22,423	1,522,791	6,216,430
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	6,629,759	-	3,908,806	10,538,565
Leases	1,207,496	-	-	1,207,496
Unavailable Revenue - State Taxes	1,337,040	-	-	1,337,040
Unavailable Revenue - Grants	305,059	200,000	-	505,059
TOTAL DEFERRED INFLOWS OF RESOURCES	9,479,354	200,000	3,908,806	13,588,160
FUND BALANCE				
Nonspendable:				
Inventories	66,900	-	-	66,900
Deposits	7,750	-	-	7,750
Prepaid Items	847,449	-	7,792	855,241
Advances to Other Funds	895,587	-	-	895,587
Restricted:				
Police Activities	757,373	-	-	757,373
TIF Projects	-	-	1,238,961	1,238,961
Special Service Area Projects	-	-	2,057,138	2,057,138
Emergency Service Activities	-	-	85,615	85,615
Motor Fuel Tax Activities	-	-	737,574	737,574
Grants	-	-	22,154	22,154
Capital Projects	-	-	4,446,135	4,446,135
Debt Service	-	-	1,738,720	1,738,720
IMRF	-	-	1,330,857	1,330,857
Giving Glendale Heights Charity	-	-	30,454	30,454
Assigned:				
Vehicles	1,521,834	-	-	1,521,834
Capital Projects	-	10,734,508	-	10,734,508
Unassigned	24,434,552	-	(833,261)	23,601,291
TOTAL FUND BALANCE	28,531,445	10,734,508	10,862,139	50,128,092
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 42,682,015	$ 10,956,931	$ 16,293,736	$ 69,932,682

See accompanying notes to financial statements.

RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET
TO STATEMENT OF NET POSITION
APRIL 30, 2025

Total fund balances - governmental funds		$ 50,128,092
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:		
Capital Assets	$ 172,888,859	
Accumulated Depreciation/Amortization	(56,778,841)	
Net Capital Assets		116,110,018
Prepaid subscription assets reported in the statement of net position do not involve available financial resources and accordingly are not reported on the fund statements.		116,000
Some liabilities reported in the statement of net position do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds. These liabilities consist of :		
Bonds Payable	(15,512,024)	
Net Pension Liabilities	(35,394,981)	
Lease Liabilities	(683,931)	
Subscription Liabilities	(16,469)	
Total OPEB Liability	(1,863,465)	
Compensated Absences	(3,531,042)	
Interest Payable	(212,308)	
Total Long-term liabilities		(57,214,220)
Deferred outflows and inflows of resources related to pensions and OPEB do not involve available financial resources and accordingly are not reported on the fund financial statements		5,531,954
Some of the state's revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are a deferred inflow in the funds.		
Unavailable state tax revenue		1,337,040
Some grant revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.		505,059
Net position of governmental activities		$ 116,513,943

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

STATEMENT 5

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED APRIL 30, 2025

	Major Funds		Nonmajor	
	General Fund	Capital Projects Fund	Governmental Funds	Total
REVENUES				
Taxes	$ 20,782,801	$ -	$ 4,220,548	$ 25,003,349
Licenses and Permits	1,645,875	-	-	1,645,875
Charges for Services	3,917,607	-	-	3,917,607
Fines and Forfeitures	1,594,325	-	-	1,594,325
Intergovernmental	21,430,855	341,176	1,499,510	23,271,541
Interest and Investment Earnings	2,504,265	-	55,434	2,559,699
Miscellaneous	987,478	10,462	111,231	1,109,171
TOTAL REVENUES	52,863,206	351,638	5,886,723	59,101,567
EXPENDITURES				
Current:				
General Government	10,390,971	150,579	14,221	10,555,771
Public Safety	15,004,680	-	22,915	15,027,595
Highways and Streets	4,977,954	-	1,861,755	6,839,709
Culture and Recreation	3,782,478	-	227,759	4,010,237
Capital Outlay	1,070,744	1,385,237	4,926,387	7,382,368
Debt Service:				
Principal Payments	294,555	-	1,920,000	2,214,555
Interest Payments	55,873	-	1,429,359	1,485,232
Fees	-	-	1,300	1,300
TOTAL EXPENDITURES	35,577,255	1,535,816	10,403,696	47,516,767
Excess (deficiency) of revenues over (under) expenditures	17,285,951	(1,184,178)	(4,516,973)	11,584,800
OTHER FINANCING SOURCES (USES)				
Leases (as lessee)	417,259	-	-	417,259
Transfers In	2,343,107	10,011,500	6,441,455	18,796,062
Transfers Out	(16,877,529)	-	(54,044)	(16,931,573)
TOTAL OTHER FINANCING SOURCES (USES)	(14,117,163)	10,011,500	6,387,411	2,281,748
Net Change in Fund Balance	3,168,788	8,827,322	1,870,438	13,866,548
Fund Balance at beginning of year	25,362,657	-	10,898,887	36,261,544
Change within financial reporting entity	-	1,907,186	(1,907,186)	-
Fund Balances at beginning of year, as adjusted	25,362,657	1,907,186	8,991,701	36,261,544
Fund Balance at end of year	$ 28,531,445	$ 10,734,508	$ 10,862,139	$ 50,128,092

See accompanying notes to financial statements.

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

YEAR ENDED APRIL 30, 2025

Net change in fund balances - total governmental funds		$ 13,866,548
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures while governmental activities report depreciation/amortization expense to allocate those expenditures over the life of the assets.		
Capital Outlay	$ 8,304,648	
Depreciation/Amortization	(3,632,655)	
Capital Outlay in Excess of Depreciation/Amortization		4,671,993
The net effect of various transactions involving capital assets		(217,709)
Prepaid subscription assets reported in the statement of net position do not involve available financial resources and accordingly are not reported on the fund statements.		56,000
The issuance of long-term debt provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Principal Retirement	2,214,555	
Leases (as lessee)	(417,259)	
Amortization of Bond Discount, Premium, and Deferred Loss on Refunding	368,681	
Total		2,165,977
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		(453,439)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported in the governmental funds.		
Change in Compensated Absences	(250,209)	
Change in Net Pension Liabilities (Assets) and Pension Deferred Items	49,684	
Change in Total OPEB Liability and Deferred Items	237,169	
Change in Accrued Interest on Debt	36,438	
Total Expenses of Non-Current Resources		73,082
Change in net position of governmental activities		$ 20,162,452

STATEMENT OF NET POSITION
PROPRIETARY FUND
APRIL 30, 2025

	Environmental Services Fund
ASSETS	
Current:	
Cash and Investments	$ 10,949,206
Accounts Receivable	2,388,390
Intergovernmental Receivable	600,000
Prepaid Assets	29,386
Total Current Assets	13,966,982
Noncurrent:	
Capital Assets:	
Land	139,185
Construction in Progress	17,116,464
Capital Assets, Net of Accumulated Depreciation	46,055,581
Total Noncurrent Assets	63,311,230
Total Assets	77,278,212
DEFERRED OUTFLOWS OF RESOURCES	
Pensions	1,193,692
LIABILITIES	
Current:	
Accounts Payable	2,216,086
Accrued Payroll	99,743
Lease Liability	33,784
Compensated Absences	142,998
Deposits Payable	663,804
Unearned Revenue	52,319
Interest Payable	4,754
Other Payables	32,084
Illinois EPA Loan Payable	914,730
Total Current Liabilities	4,160,302
Noncurrent:	
Lease Liability	94,638
Compensated Absences	347,140
Net Pension Liability	1,244,134
Illinois EPA Loan Payable	18,624,437
Total Noncurrent Liabilities	20,310,349
Total Liabilities	24,470,651
DEFERRED INFLOWS OF RESOURCES	
Pensions	149,609
NET POSITION	
Net Investment in Capital Assets	41,989,659
Unrestricted	11,861,985
Total Net Position	$ 53,851,644

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUND
YEAR ENDED APRIL 30, 2025

	Environmental Services Fund
OPERATING REVENUES	
Charges for Service	$ 16,023,242
Miscellaneous	56,987
Total operating revenues	16,080,229
OPERATING EXPENSES	
Operations	10,441,056
Depreciation and Amortization	2,131,772
Total operating expenses	12,572,828
Operating Income (Loss)	3,507,401
NONOPERATING REVENUES (EXPENSES)	
State and Federal Grants	935,798
Interest	31,403
Total nonoperating revenues (expenses)	967,201
Income (loss) before transfers	4,474,602
TRANSFERS	
Transfers Out	(1,864,489)
Total transfers	(1,864,489)
Change in net position	2,610,113
Net Position at beginning of year	51,241,531
Net Position at end of year	$ 53,851,644

See accompanying notes to financial statements.

STATEMENT OF CASH FLOWS
PROPRIETARY FUND
YEAR ENDED APRIL 30, 2025

	Environmental Services Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from Customers	$ 15,507,119
Payments to Suppliers	(8,841,061)
Payments to Employees	(2,124,139)
Net cash provided (used) by operating activities	4,541,919
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Operating Grants	685,798
Transfers (to) from Other Funds	(1,864,489)
Net cash provided (used) by noncapital financing activities	(1,178,691)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Illinois EPA Loan Proceeds	9,021,997
Principal Payment on Leases	(17,097)
Principal Payment on Illinois EPA Loan	(514,206)
Purchases of Capital Assets	(10,110,262)
Net cash provided (used) by capital and related financing activities	(1,619,568)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest	31,103
Net cash provided (used) by investing activities	31,103
Net increase (decrease) in cash and cash equivalents	1,774,763
Balances - beginning of the year	9,174,443
Balances - end of year	$ 10,949,206
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	$ 3,507,401
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation and Amortization	2,131,772
Change in assets and liabilities:	
Decrease (Increase) Receivables	(240,578)
Decrease (Increase) Prepaid Assets	(672)
Decrease (Increase) Deferred Outflows - Pensions	(141,175)
(Decrease) Increase Payables and Accruals	(1,123,885)
(Decrease) Increase Deposits Payable	3,525
(Decrease) Increase Net Pension Liability	380,795
Decrease (Increase) Deferred Inflows - Pensions	24,736
Net cash provided (used) by operating activities	$ 4,541,919
Noncash Capital and Related Financing Activities	
Capital Assets included in Accounts Payable	$ 1,653,982

See accompanying notes to financial statements.

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
APRIL 30, 2025

	Custodial Fund	Pension Trust Fund
	Dupage Metropolitan Enforcement Group Custodial Fund	Police Pension Fund
ASSETS		
Cash and Investments		
Cash and Equivalents	$ 23,972	$ 405,137
Pooled Investments	-	64,472,635
Total Assets	$ 23,972	$ 64,877,772
NET POSITION		
Restricted for Pensions	$ -	$ 64,877,772
Restricted for Other Governments	23,972	-
Total Net Position	$ 23,972	$ 64,877,772

See accompanying notes to financial statements.

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
YEAR ENDED APRIL 30, 2025

	Custodial Fund	Pension Trust Fund
	Dupage Metropolitan Enforcement Group Custodial Fund	Police Pension Fund
ADDITIONS		
Contributions:		
Employer	$ -	$ 3,603,843
Other	-	141,941
Plan Members	-	585,925
Total Contributions	-	4,331,709
Investment Earnings:		
Net Increase (Decrease) in Fair Value of Investments	-	5,419,458
Interest	-	379,348
Less Investment Expense	-	(48,906)
Total Investment Earnings	-	5,749,900
Grants Equitable Sharing	1,736	-
Miscellaneous	2,871	-
Total Additions	4,607	10,081,609
DEDUCTIONS		
Benefits and Refunds	-	4,572,358
Administrative Expenses	-	17,757
Payments to Equitable Sharing Group	5,900	-
Total Deductions	5,900	4,590,115
Change in Net Position	(1,293)	5,491,494
Net Position - Beginning of Year	25,265	59,386,278
Net Position - End of Year	$ 23,972	$ 64,877,772

See accompanying notes to financial statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Village of Glendale Heights, Illinois (the "Village") have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to governmental units (hereinafter to be 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 significant Village accounting policies are described below.

Reporting Entity: The Village operates under a board-administrator form of government as a home rule community (as defined by the State of Illinois Constitution) and provides the following services: public safety (police), street and bridge maintenance, water and sewer utility, public improvements, planning and zoning, engineering and inspection, and general governmental administrative services. As required by GAAP, these financial statements present the Village (the primary government) and its component units, entities for which the Village is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the Village's operations and are included within the primary government.

Fiduciary Component Unit: Police Pension Employees Retirement System - The Village's police employees participate in the 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 President, one elected pension beneficiary and two elected police employees constitute the pension board. The Village and PPERS participants are obligated to fund all PPERS costs based upon actuarial valuations. The PPERS's share of revenues comes from property taxes levied by the Village. Although the Police Pension Employees Retirement System is a legally separate entity, the Police Pension Fund is reported with the basic financial statements as a Pension Trust Fund. PPERS does not issue a separate audit report.

Blended Component Unit: The Giving Glendale Heights Charity is a 501c3 not-for-profit entity and is included as a blended component unit within the Village's nonmajor governmental funds because the component unit almost exclusively benefits the primary government. A separate component unit financial statement is not issued.

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

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Village-Wide Financial Statements - The statement of net position and the statement of activities display information about the Village as a whole. In the village-wide statement of net position, both the governmental and business-type activities columns are presented on a consolidated basis by column. These statements include the financial activities of the primary government, except for fiduciary activities. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Interfund services provided and used are not eliminated in the process of consolidation. The village-wide statement of activities reflects both the direct expenses and net cost of each function of the Village's governmental activities and business-like activity.

Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges paid by the recipient for the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues, which are not classified as program revenues, are presented as general revenues of the Village, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each government function or business segment is self-financing or draws from the general revenues of the Village.

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

<u>Measurement Focus and Basis of Accounting</u>: Village-Wide Financial Statements - The village-wide financial statements, component unit financial statements, and fund financial statements for proprietary and fiduciary funds are reported using the economic resources measurement focus and use the accrual basis of accounting. The economic resources measurement focus means all assets, deferred outflows, liabilities and deferred inflows (whether current or non-current) are included on the statement of net position and the operating statements present increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized when earned, if measurable, and expenses are recognized as incurred, regardless of the timing of related cash flows.

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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. The Village reports deferred loss on refunding, differences between expected and actual experience, changes in pension and OPEB assumptions, and loss on pension investments. The deferred loss on refunding is amortized over the life of the related debt. Differences between expected and actual experience and changes in pension and OPEB plan assumptions are deferred and amortized over the average of the expected remaining service lives of employees that are provided with benefits through the pension plan. Losses on pension investments are deferred and amortized over five years.

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. The Village reports resources associated with imposed nonexchange revenue transactions that are received or reported as a receivable before the period for which property taxes are levied as deferred inflows of resources. Additionally, certain amounts related to pensions, OPEB, and leases must be deferred. Differences between expected and actual experience and change in pension assumptions are deferred and amortized over the average of the expected remaining service lives of all employees that are provided with benefits through the pension plan. The Village also has another type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

The Village reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund, also included is the Liability account. For financial reporting purposes, in accordance with GASB Statement No. 10, the Village's insurance activity is reported as part of the general fund.

Capital Projects Fund - The Capital Projects Fund is used to account for the financing of capital improvement projects. Financing is provided by bond proceeds and operating transfers from other funds.

Proprietary Funds: Proprietary funds account for operations (a) that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis are financed or recovered primarily through user charges or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Village reports the following major proprietary fund:

Environmental Services Fund – The fund accounts for the provision of water, sewer and wastewater treatment services to the residents and businesses of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

Fiduciary Funds: Fiduciary funds are used to report assets that are held in a fiduciary capacity for others and therefore cannot be used to support the Village's own programs.

Pension Trust Fund - account for fiduciary activities of the Police Pension Employees Retirement System that is administered through a trust in which contributions from the Village to the pension plan and earnings on those contributions are irrevocable; pension plan assets are dedicated to providing pensions to plan members in accordance with the benefit terms; and pension plan assets are legally protected from creditors of the Village, the pension plan administrator, and the plan members.

Custodial Fund - account for activities of which the associated assets are controlled by the Village, not derived solely from the Village's own-source revenues or from government-mandated nonexchange transactions or voluntary nonexchange transactions, for the benefit of the DuPage Metropolitan Enforcement Group.

Governmental Funds: In addition to the fund types mentioned above, the Village uses the following governmental fund types:

Debt Service Fund – account for the payment of general obligation bond issues.

Special Revenue Funds - account for the proceeds of specific revenue sources (other than debt service or major capital expenditures) that are legally restricted to expenditures for specified purposes.

Capital Projects Funds - account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds and trust funds.

Change within Financial Reporting Entity: In June 2022, the GASB issued Statement No. 100, *Accounting Changes and Error Corrections*. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The provisions of this Statement became effective for the Village during fiscal year 2025.

During fiscal year 2025, the Capital Projects Fund was reclassified from nonmajor to a major fund due to an increase in the fund's assets.

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Encumbrances: Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditures of resources are recorded in order to reserve that portion of the applicable appropriation, is utilized in the governmental and proprietary funds. For the year ended April 30, 2025, the Village had encumbrances of $563,539 for the General Fund, $56,658 for the Capital Projects Fund, $858,235 for Nonmajor Governmental Funds and $1,414,887 for the Environmental Services Fund totaling $2,893,319.

Cash and Investments: Cash and Cash Equivalents - For purposes of the statement of cash flows, the Village's proprietary fund types consider all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments - Investments are stated at fair value in accordance with GASB 31 and GASB 72. Fair value for the investment in Illinois Funds is the same as the value of the pool shares. State statute requires the Illinois Funds to comply with the Illinois Public Funds Investment Act. The Fund was created by the Illinois State Legislature and controlled by the Illinois State Treasurer.

Interfund Receivable/Payables and Advances: During the course of operation, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "Interfund Receivable" or "Interfund Payable" on the balance sheet. Any residual balances between the governmental activities and business-type activities are reported in the village-wide financial statements as "internal balances." Interfund balances not expected to be repaid within one year are reported as advances.

Lease Receivable: The Village is a lessor for leases of courtroom space and a communications site. At the commencement of a lease, the Village initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term. Key estimates and judgments include how the Village determines (a) the discount rate it uses to discount the expected lease receipts to present value, (b) lease term, and (c) lease receipts. The Village uses its estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee. The Village monitors changes in circumstances that would require a remeasurement of its leases, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Prepaid Items: Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items. The Village uses the purchase method to account for materials and supplies in governmental funds.

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Inventories: Inventories are valued at cost. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased.

Capital Assets: Capital assets, which include property, equipment, and infrastructure assets (e.g., roads, bridges and similar items), are reported in the applicable governmental or business-type activities columns in the village-wide financial statements. Capital assets are defined by the Village as assets with a useful life of more than one year and an initial individual cost of more than:

$ 100,000	Infrastructure	$ 10,000	Buildings
25,000	Software	10,000	Site Improvements
10,000	Land Improvements	2,500	Vehicles
10,000	Equipment	1	Land

All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their acquisition value. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

All reported capital assets except land, site improvements and construction in progress are depreciated or amortized. Improvements are depreciated over the remaining useful lives of the related capital assets. Lease assets are amortized over the shorter of the lease term or the estimated useful life. Depreciation or amortization on all assets is provided on the straight-line basis over the following estimated useful lives:

Building	40 Years
Equipment	5-10 Years
Wastewater Systems	40 Years
Water Systems	40 Years
Residential Streets	40 Years
Industrial Streets	40 Years
Software	3-10 Years
Vehicles	5-10 Years

Compensated Absences: Vested vacation is earned on a calendar year basis. Most vacation for the year is used between April 30 and December 31. The vacation cost is expended as budgeted and is paid from operating funds at the time the vacation is utilized. The Village established a policy disallowing an accumulation of unused vacation. Prior balances in a liability account under previous policy have been eliminated by payment to the individuals and thus, the long-term liability eliminated. For union members the accumulation of sick time is defined by union contract with maximum accruals based on years of services. Non-union members may accrue up to 1,000 hours depending on their years of service.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Village recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled during or upon separation from employment.

In June 2022, the GASB issued Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The implementation of GASB 101 did not have a material effect on the Village's net position as of May 1, 2024.

<u>Lease Liabilities</u>: The Village is a lessee for noncancellable leases of equipment and vehicles. The Village recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements. At the commencement of the lease, the Village initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. Key estimates and judgments related to leases include how the Village determines the discount rate, lease term, and lease payments. The Village uses the interest rate charged by the lessor as the discount rate; when that rate is not provided, the Village generally uses its estimated incremental borrowing rate. The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments. The Village monitors changes in circumstances that would require a remeasurement.

<u>Subscription Liabilities</u>: The Village has subscription-based information technology arrangements with contractual maturities greater than one year. The Village recognizes a subscription liability and an intangible right-to-use subscription asset in the government-wide financial statements. At the commencement of the subscription term, the Village initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of subscription payments made. Key estimates and judgments related to subscriptions include how the Village determines the discount rate, subscription term, and subscription payments. The Village uses the interest rate charged by the vendor as the discount rate; when that rate is not provided, the Village generally uses its estimated incremental borrowing rate. The subscription term includes the noncancellable period of the subscription. Subscription payments included in the measurement of the subscription liability are composed of fixed payments. The Village monitors changes in circumstances that would require a remeasurement.

<u>Fund Balance/Net Position</u>: The components of fund balance include the following line items:

a) Nonspendable fund balance includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b) Restricted fund balance has externally enforceable limitations on use, such as limitations imposed by creditors, grantors, contributors, or laws and regulations of other governments as well as limitations imposed by law through constitutional provision or enabling legislation.

c) Committed fund balance is a self-imposed limitation set in place prior to the end of the period. The limitations are imposed at the highest level of decision making that requires formal action at the same level. For the Village, the Board is the highest level of decision making and a resolution by the Board would be required to establish, modify or rescind a fund balance commitment. The Village does not have committed fund balance at April 30, 2025.

d) Assigned fund balance has limitations resulting from intended use, where the intended use is established by the Board. The intended use is established by an official designated for that purpose.

e) Unassigned fund balance is the total fund balance in the general fund in excess of nonspendable, restricted, committed, and assigned fund balance. Negative fund balances in governmental funds other than the general fund are also unassigned.

If there is an expenditure incurred for purposes for which committed, assigned, or unassigned fund balance classifications could be used, then the Village will consider committed fund balance to be spent first, then assigned fund balance and finally unassigned fund balance. If there is an expenditure incurred for purposes for which restricted or unrestricted fund balance could be used, then the Village will consider restricted fund balance to be spent first, then unrestricted fund balance.

Net position represents the difference between assets, deferred outflows of resources, liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Village or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments. Net position is restricted for police activities ($757,373), TIF projects ($1,238,961), special service area projects ($2,057,138), emergency service activities ($85,615), motor fuel tax activities ($737,574), grants ($22,154), capital projects ($4,446,135), debt service ($1,526,412), IMRF ($1,330,857), and Giving Glendale Heights Charity ($30,454).

<u>Bond Discounts/Premiums/Issuance Costs</u>: Bond discounts and bond premiums are amortized over the term of the bonds using the bonds-outstanding method, which approximates the effective interest method. Bond discounts/premiums are presented as a reduction or increase of the face amount of bonds payable. Issuance costs are expensed in the year of the bond issue.

<u>Interfunds</u>: All other interfund transactions, except interfund services provided and used, are reported as operating transfers.

<u>Use of Estimates</u>: Management has made a number of estimates and assumptions relating to the reporting of assets and liabilities to prepare these financial statements in conformity with generally accepted accounting principles. Actual results could differ.

(Continued)

NOTE 2 - DEPOSITS AND INVESTMENTS

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

Cash
The carrying amount of cash, excluding the Pension Trust Fund, was $51,334,908 at April 30, 2025, while the bank balances were $51,474,230. In addition, the Village has $8,124 in petty cash funds. All account balances except for $168,204 were either insured by the Federal Deposit Insurance Corporation's (FDIC) for $250,000, or collateralized with securities of the U.S. Government or with letters of credit issued by the Federal Home Loan Bank held in the Village's name by financial institutions acting as the Village's agent.

At April 30, 2025, the Pension Trust Fund's carrying amount of cash was $10,027 while the bank balances were $13,039. All account balances at banks were either insured by the Federal Deposit Insurance Corporation (FDIC) for $250,000, or collateralized with securities of the U.S. Government or with letters of credit issued by the Federal Home Loan Bank held in the Pension Trust Fund's name by a financial institution acting as the Fund's agent.

Certificates of Deposit
Certificates of Deposit, excluding the Pension Trust Fund, amounted to $2,589,400 at April 30, 2025. Village policy states, certificates of deposit must be collateralized with securities of the U.S. Government in an amount equal to 110% of the funds on deposit. As of April 30, 2025, all CDs were collateralized. All investment collateral is held in safekeeping in the Village's name by financial institutions acting as the Village's agent. Collateral is priced to market semi-monthly and monitored regularly with additional collateral requested as necessary.

Investments (excluding Pension Trust Fund)
The Village deposits and invests all its monies in investments allowed by state statutes. Statutes authorize the Village to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Public Treasurer's Investment Pool.

The schedule on the following page reports the fair values and maturities (using the segmented time distribution method) for the Village's investments at April 30, 2025.

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)

		Maturities		
Investment Type	Fair Value	Less than One Year	One to Five Years	Over Five Years
Certificates of Deposit	$ 2,589,400	$ 1,669,300	$ 920,100	$ -
IPRIME Term Series	6,550,000	6,550,000	-	-
Illinois Funds	584,114	584,114	-	-
Total	9,723,514	$ 8,803,414	$ 920,100	$ -
Investments Not Sensitive to Risk:				
Pooled Investments				
IPRIME Investment Shares Class	1,216,134			
Total Village Investments	$ 10,939,648			

Interest Rate Risk. The Village does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. The Village's general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments. The Village's investment policy limits commercial paper investments to primarily A-1 Rated Paper. A-2 may be utilized but not to exceed 15% of total investments. A-3 not to exceed 5% of total investment and the total of A-2 and A-3 shall not exceed 15%. At April 30, 2025, the Village did not invest in any commercial paper.

Credit ratings for the Village's investments in debt securities as described by Standard & Poor's at April 30, 2025 is AAAm for Illinois Funds.

Custodial Credit Risk. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Village's investment policy requires that all amounts in excess of any insurance limits be collateralized by one of the following: (1) United States Government Securities, (2) Obligations of Federal Agencies, (3) Obligations of Federal Instrumentalities, or (4) Obligations of the State of Illinois. The fair value of the pledge securities shall equal or exceed the portion of the deposit requiring collateralization. As of April 30, 2025, the Village's investments were not subject to collateralization rules.

Concentration of Credit Risk. The Village places the following limits on the amounts the Village may invest in any one issuer: no financial institution shall hold more than 50% of the Village investment portfolio, exclusive of U.S. Treasury securities; commercial paper shall not exceed 30% of the Village's investment portfolio, Illinois Funds shall not exceed 50% of the Village's investment portfolio and brokered certificates of deposit shall not exceed 30% of the Village's investment portfolio.

(Continued)

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)

Pension Trust Fund's Investments
The Pension Trust Fund is authorized to invest in bonds, notes and other obligations of the U.S. Government; corporate debentures and obligations; insured mortgage notes and loans; common and preferred stocks; stock options; and other investment vehicles as set forth in the Illinois Compiled Statutes.

The Pension Trust Fund's policy is to maintain long-term focus on its investment decision-making process. Specifically, the Fund's benefit liabilities extend many years into the future. As such, the investment focus should be on long-term results. The Fund's fixed income performance objective is to meet or exceed the benchmark return of: 65% Lehman Government Index and 35% S&P 500 Index.

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. Participation in IPOPIF by Illinois suburban and downstate police pension funds is mandatory. Investments of IPOPIF are combined in a commingled external investment pool and held by IPOPIF. A schedule of investment expenses is included in IPOPIF's annual report. For additional information on IPOPIF's investments, please refer to their annual report as of June 30, 2024. A copy of that report can be obtained from IPOPIF at www.ipopif.org.

IPOPIF's current investment policy was adopted by the Board of Trustees on December 17, 2021 and revised April 12, 2024. IPOPIF is authorized to invest in all investments allowed by Illinois Compiled Statutes (ILCS). The IPOPIF 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 3 of the Illinois Pension Code.

The following schedule reports the fair values and maturities (using the segmented time distribution method) for the Pension Trust Fund's investments at April 30, 2025.

		Maturities		
Investment Type	Fair Value	Less than One Year	One to Five Years	Over Five Years
Money Market	$ 395,110	$ 395,110	$ -	$ -
Total	395,110	$ 395,110	$ -	$ -
Investments Not Sensitive to Risk:				
Pooled Investments				
Illinois Police Officers' Pension Investment Fund	64,472,635			
Total Police Pension Investments	$ 64,867,745			

Interest Rate Risk. The Pension Trust Fund does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

(Continued)

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)

Credit Risk. The Pension Trust Fund's policy does not limit credit risk. According to the provisions of the Illinois Compiled Statutes, fixed income purchases shall be limited to obligations issued or guaranteed as to principal and interest by the U.S. Government or any agency or instrumentality thereof, or to corporate and municipal issues. All securities shall be of "investment grade" quality; that is, at the time of purchases, rated no lower than "Baa" by Moody's and no lower than "BBB" by Standard and Poor's. The Board, at their discretion, may impose a higher standard on an individual investment manager basis as circumstances or investment objectives dictate.

The Pension Trust Fund does not have investments in debt securities subject to credit risk at April 30, 2025.

Custodial Credit Risk. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Pension Trust Fund will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Pension Trust Fund's investment policy does not address collateralization. The Pension Trust Fund was fully collateralized as of April 30, 2025.

Concentration of Credit Risk. The Pension Trust Fund places no limit on the amount the Trust Fund may invest in any one issuer. At April 30, 2025, the Police Pension Trust Fund did not have any investments that represented more than 5% of total investments.

Village Cash and Cash Equivalents	$ 51,334,908
Village CDs	2,589,400
Village Petty Cash	8,124
Village Investments	8,350,248
Pension Cash	10,027
Pension Investments	64,867,745
Total per footnote	$ 127,160,452
Cash and Investments per Statement 1 - Governmental	$ 51,309,502
Cash and Investments per Statement 1 - Business Type	10,949,206
Dupage Metropolitan Enforcement Group Custodial Cash per Statement 10	23,972
Pension Cash and Investments per Statement 10	64,877,772
Total per financial statements	$ 127,160,452

Fair Value Hierarchy. The Village and Pension Funds categorize their 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; Level 3 inputs are significant unobservable inputs.

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)

The Village and Pension Funds have the following recurring fair value measurements as of April 30, 2025 using a matrix pricing model:

		Fair Value Measurements Using		
Investment Type	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Police Pension				
Money Market	$ 395,110	$ 395,110	$ -	$ -
Village				
Certificates of Deposit	$ 2,589,400	$ 2,589,400	$ -	$ -

The investments in IPOPIF are measured at net asset value (NAV). There are no unfunded commitments at April 30, 2025. The Police Pension Plan may request withdrawals at any time and multiple transactions can be entered up to 13 months in advance. Cash withdrawal requests are to be submitted at least seven calendar days prior to the requested transfer date to ensure availability, although IPOPIF may, in its sole discretion, process a cash withdrawal request with fewer than seven calendar days' notice.

NOTE 3 - PROPERTY TAXES

The Village's property tax is levied each calendar year on all taxable real property located therein. For governmental funds only, property taxes, which are due within the current fiscal year, are recorded as revenue. The Village includes a provision for uncollectible property taxes of 1% of the gross levy.

Property taxes are levied by December, on assessed valuation as of the previous January 1, on which date the tax levy becomes an enforceable lien against the property. Tax bills are prepared by the County and are due in two installments, on or about June 1 and September 1. The County collects such taxes and remits them shortly thereafter.

Property taxes levied for calendar 2024 are recorded as receivable, net of estimated uncollectibles, in fiscal 2025. Revenues relating to these accruals for governmental fund types are recorded as a deferred inflow because they are intended to finance fiscal year 2026.

(Continued)

NOTE 4 – TRANSACTIONS WITH OTHER ORGANIZATIONS

The Village is a member/partner in the Northeast DuPage Special Recreation Area (NEDSRA). On May 8, 2013, the Articles of Agreement for NEDSRA were amended and restated establishing among other things, a Partner's ADA reserve fund. The Partner shall be entitled to access these monies at any time for Member Partner annual contributions to NEDSRA, reimbursement for Partner ADA projects benefitting NEDSRA, and reimbursement for sponsorship of NEDSRA events. For the year ended April 30, 2025, the Village contributed $214,209 to NEDSRA.

(Remainder of page intentionally left blank)

NOTE 5 - CAPITAL ASSETS

A summary of changes in the Village's capital assets for the period May 1, 2024 through April 30, 2025 follows:

	Balance at May 1, 2024	Additions	Deletions and Transfers	Balance at April 30, 2025
Governmental activities:				
Capital assets not being depreciated:				
Land	$ 36,205,234	$ -	$ -	$ 36,205,234
Inexhaustive land improvements	1,622,687	-	-	1,622,687
Construction in progress	2,912,756	7,335,188	(6,404,468)	3,843,476
Subtotal	40,740,677	7,335,188	(6,404,468)	41,671,397
Capital assets being deprecicated/ amortized:				
Infrastructure	55,543,011	3,625,148	(1,145,570)	58,022,589
Land improvements	16,305,152	1,440,782	(27,680)	17,718,254
Buildings	44,681,186	1,101,677	(37,200)	45,745,663
Equipment and vehicles	8,092,921	682,614	(709,705)	8,065,830
Lease equipment and vehicles	1,100,709	523,707	(2,856)	1,621,560
Subscription assets	43,566	-	-	43,566
Subtotal	125,766,545	7,373,928	(1,923,011)	131,217,462
Accumulated depreciation/ amortization:				
Infrastructure	(23,691,194)	(972,419)	986,054	(23,677,559)
Land improvements	(9,137,132)	(792,054)	27,680	(9,901,506)
Buildings	(16,319,905)	(1,023,762)	7,968	(17,335,699)
Equipment and vehicles	(5,239,690)	(515,536)	683,600	(5,071,626)
Lease equipment and vehicles	(455,848)	(314,362)	-	(770,210)
Subscription assets	(7,719)	(14,522)	-	(22,241)
Subtotal	(54,851,488)	(3,632,655)	1,705,302	(56,778,841)
Total capital assets being depreciated/amortized, net	70,915,057	3,741,273	(217,709)	74,438,621
Governmental activities capital assets, net	$ 111,655,734	$ 11,076,461	$ (6,622,177)	$ 116,110,018

(Continued)

NOTE 5 - CAPITAL ASSETS (Continued)

Depreciation and amortization expense for the Village's Governmental Activities was charged to governmental functions as follows:

General Government	$	1,513,356
Public Safety		566,424
Culture and Recreation		1,059,364
Public Works		493,511
Total Depreciation/Amortization Expense	$	3,632,655

(Remainder of page intentionally left blank)

NOTE 5 - CAPITAL ASSETS (Continued)

	Balance at May 1, 2024	Additions	Deletions and Transfers	Balance at April 30, 2025
Business-type activities:				
Capital assets not being depreciated:				
Land	$ 139,185	$ -	$ -	$ 139,185
Construction in progress	11,315,289	8,873,864	(3,072,689)	17,116,464
Subtotal	11,454,474	8,873,864	(3,072,689)	17,255,649
Capital assets being deprecicated/ amortized:				
Infrastructure	70,284,142	1,444,835	(69,300)	71,659,677
Land improvements	219,110	-	-	219,110
Buildings	14,336,356	2,873,529	-	17,209,885
Equipment and vehicles	9,563,675	68,132	-	9,631,807
Lease equipment and vehicles	8,243	180,012	-	188,255
Subtotal	94,411,526	4,566,508	(69,300)	98,908,734
Accumulated depreciation/ amortization:				
Infrastructure	(45,540,708)	(1,257,902)	69,300	(46,729,310)
Land improvements	(219,110)	-	-	(219,110)
Buildings	(3,905,536)	(377,441)	-	(4,282,977)
Equipment and vehicles	(1,121,206)	(486,647)	-	(1,607,853)
Lease equipment and vehicles	(4,121)	(9,782)	-	(13,903)
Subtotal	(50,790,681)	(2,131,772)	69,300	(52,853,153)
Total capital assets being depreciated/amortized, net	43,620,845	2,434,736	-	46,055,581
Business-type activities capital assets, net	$ 55,075,319	$ 11,308,600	$ (3,072,689)	$ 63,311,230

Depreciation/amortization expense of $2,131,772 for the Village's Business-Type Activities was charged to the Environmental Services Fund.

NOTE 6 - LONG TERM OBLIGATIONS

The following is a summary of changes to the Village's long-term obligations for the fiscal year:

	Obligations Outstanding May 1, 2024	Increases	Decreases	Obligations Outstanding April 30, 2025	Due Within One Year
Government Activities					
Bonds Payable					
Series 2019 Bonds	$ 15,290,000	$ -	$ 1,920,000	$ 13,370,000	$ 1,865,000
Premium on Series 2019 Bonds	2,510,705	-	368,681	2,142,024	-
Total Bonds Payable	17,800,705	-	2,288,681	15,512,024	1,865,000
Other Liabilities					
Compensated Absences	3,280,833	250,209	-	3,531,042	803,488
Lease Liabilities	546,766	417,259	280,094	683,931	247,093
Subscription Liabilities	30,930	-	14,461	16,469	16,469
Total OPEB Liability	1,979,678	-	116,213	1,863,465	138,479
Net Pension Liability - IMRF	2,863,808	1,912,929	-	4,776,737	-
Net Pension Liability - Police	32,958,152	-	2,339,908	30,618,244	-
Total Other Liabilities	41,660,167	2,580,397	2,750,676	41,489,888	1,205,529
Total Governmental Activities	$ 59,460,872	$ 2,580,397	$ 5,039,357	$ 57,001,912	$ 3,070,529
Business-type Activities:					
Direct Borrowing					
Illinois EPA Loan Payable	$ 11,031,376	$ 9,021,997	$ 514,206	$ 19,539,167	$ 914,730
Other Liabilities					
Compensated Absences	487,957	2,181	-	490,138	142,998
Lease Liabilities	3,527	141,992	17,097	128,422	33,784
Net Pension Liability - IMRF	863,339	380,795	-	1,244,134	-
Total Business-type Activities	$ 12,386,199	$ 9,546,965	$ 531,303	$ 21,401,861	$ 1,091,512

Changes in compensated absences, total OPEB liability, and net pension liabilities are presented net.

Legal Debt Limit: Under the 1970 Illinois Constitution, there is no legal debt limit for home rule municipalities except as set by the General Assembly. To date, the Illinois General Assembly has set no limits for home rule municipalities. The Village is a home rule municipality.

Lease Liabilities: The Village leases vehicles and copiers under noncancellable agreements which require monthly fixed payments.

Illinois EPA Loan Payable: The Village has received clean water state revolving funds under three loan agreements from the Illinois EPA. The June 2, 2021, water pollution control loan in the amount of $6,100,000 is payable semi-annually over 20 years with a fixed rate of 1.24%. The May 4, 2023, water pollution control loan in the amount of $12,345,000 is payable semi-annually over 20 years with a fixed rate of 1.04%. The May 30, 2023, public water supply loan in the amount of $3,080,652 is payable semi-annually over 20 years with a fixed rate of 1.24%. Loan proceeds are received after eligible project costs are incurred.

(Continued)

NOTE 6 - LONG TERM OBLIGATIONS (Continued)

General Obligation Bonds: On September 5, 2019, the Village issued $24,210,000 of General Obligation Bonds Series 2019 ("Series 2019 Bonds"). The bonds are to be retired in annual installments ranging from $680,000 to $2,265,000 beginning December 15, 2019 through December 15, 2035 with interest payable semiannually at 3.000% to 5.000%. The bonds are payable from the Debt Service Fund. Bond proceeds were used to refund a portion of the Village's outstanding General Obligation Bonds, Series 2007, Series 2009 Bonds, and Series 2010 Bonds, finance certain capital improvements in the Village, and pay the costs of issuing the Bonds. The portion of these bonds that refunded the Series 2009 Bonds and Series 2010 Bonds were accounted for as a crossover refunding, with a crossover date of December 15, 2019. At this date, the net proceeds of the bonds were used to pay off the refunded debt, therefore, the refunded debt is not considered defeased. The portion of the Series 2019 Bonds that refunded the Series 2007 Bonds were accounted for as a current refunding. The net proceeds of the Series 2019 Bonds were used to pay off the refunded debt on October 19, 2020, therefore, the refunded debt is not considered defeased.

Compensated Absences: Compensated absences will be paid as they come due. They represent the amount outstanding for sick and vacation time at April 30, 2025 and will be paid from the fund where the employee's salary is paid. This is normally the General Fund or the Environmental Services Fund.

Net Pension Liability and Total OPEB Liability: The Net Pension Liability and Total OPEB Liability will be paid from the fund where the employee's salary is paid, such as the General Fund, nonmajor governmental funds, or the Environmental Services Fund.

Debt Service Requirements to Maturity: Annual debt service requirements to maturity are as follows:

Fiscal Year	Governmental Activities					
Ending	General Obligation Bonds			Lease Liabilities		
April 30	Principal	Interest	Total	Principal	Interest	Total
2026	$ 1,865,000	$ 564,850	$ 2,429,850	$ 247,093	$ 44,402	$ 291,495
2027	1,370,000	471,600	1,841,600	223,853	25,831	249,684
2028	1,450,000	403,100	1,853,100	153,677	10,288	163,965
2029	1,535,000	330,600	1,865,600	59,308	1,830	61,138
2030	1,625,000	253,850	1,878,850	-	-	-
2031-2035	4,810,000	532,200	5,342,200	-	-	-
2036	715,000	21,450	736,450	-	-	-
Total	$ 13,370,000	$ 2,577,650	$ 15,947,650	$ 683,931	$ 82,351	$ 766,282

NOTE 6 - LONG TERM OBLIGATIONS (Continued)

Fiscal Year Ending April 30	Governmental Activities Subscription Liabilities Principal	Interest	Total
2026	$ 16,469	$ 1,854	$ 18,323
2027	-	-	-
2028	-	-	-
2029	-	-	-
2030	-	-	-
2031-2035	-	-	-
2036	-	-	-
Total	$ 16,469	$ 1,854	$ 18,323

Fiscal Year Ending	Business-Type Activities					
	Illinois EPA Loan Payable - Digester			Illinois EPA Loan Payable - Water Supply		
April 30	Principal	Interest	Total	Principal	Interest	Total
2026	$ 278,514	$ 75,127	$ 353,641	$ 98,846	$ 26,947	$ 125,793
2027	282,287	71,354	353,641	101,550	25,699	127,249
2028	286,110	67,531	353,641	102,813	24,436	127,249
2029	289,986	63,655	353,641	104,092	23,157	127,249
2030	293,914	59,727	353,641	105,387	21,863	127,250
2031-2035	1,530,378	237,828	1,768,206	546,925	89,321	636,246
2036-2040	1,636,873	131,333	1,768,206	581,796	54,450	636,246
2041-2045	1,036,304	24,620	1,060,924	556,722	17,355	574,077
Total	$ 5,634,366	$ 731,175	$ 6,365,541	$ 2,198,131	$ 283,228	$ 2,481,359

(Continued)

NOTE 6 - LONG TERM OBLIGATIONS (Continued)

Fiscal Year Ending April 30	Business-Type Activities: Illinois EPA Loan Payable - Phosphorus Principal	Interest	Total	Lease Liabilities Principal	Interest	Total
2026	$ 537,370	$ 143,512	$ 680,882	$ 33,784	$ 8,631	$ 42,415
2027	540,828	136,867	677,695	34,936	6,038	40,974
2028	547,555	130,140	677,695	37,724	3,252	40,976
2029	554,366	123,330	677,696	21,978	740	22,718
2030	561,262	116,434	677,696	-	-	-
2031-2035	2,912,779	475,700	3,388,479	-	-	-
2036-2040	3,098,494	289,985	3,388,479	-	-	-
2041-2045	2,954,016	92,429	3,046,445	-	-	-
Total	$ 11,706,670	$ 1,508,397	$ 13,215,067	$ 128,422	$ 18,661	$ 147,083

NOTE 7 - OTHER INDIVIDUAL FUND DISCLOSURES

The following funds had a negative fund balance:

Handicapped Recreation Fund	$ 7,579
TIF No. 2 Fund	6,056
TIF No. 3 Fund	261,863
TIF No. 5 Fund	469,130
TIF No. 7 Fund	88,633

Interfund amounts due from and due to other funds at April 30, 2025 are summarized as follows:

Receivable Fund	Payable Fund	Amount	Advances To/From Amount Not Due within One Year
General Fund	Nonmajor Governmental Funds	$ 895,587	$ 895,587
		$ 895,587	$ 895,587

The interfunds occurred in order to assist funds that had low cash balances in previous years.

NOTE 7 - OTHER INDIVIDUAL FUND DISCLOSURES (Continued)

Interfund transfers at April 30, 2025, are summarized as follows:

	Transfer In	Transfer Out
General Fund	$ 2,343,107	$ 16,877,529
Capital Projects Fund	10,011,500	-
Environmental Services Fund	-	1,864,489
Nonmajor Governmental Funds	6,441,455	54,044
Total Transfers	$ 18,796,062	$ 18,796,062

The transfers represent routine items. Generally, routine transfers occur to meet the operating purposes of another fund, such as the transfer from governmental funds to the capital projects or special revenue funds to fund the activities of this fund type.

NOTE 8 – PLEDGES ON FUTURE REVENUES

On January 1, 2008, the Village entered into a note agreement to pledge up to $9,400,000 to CG Center LLC (the “Developer”). This note is for the purpose of paying or reimbursing certain eligible redevelopment project costs incurred by the Developer in connection with the redevelopment of the project in the North Avenue and Bloomingdale Road PPA Tax project area in the Village. The note is to be retired in annual installments as the Incremental Real Estate Taxes and Incremental Sales Taxes revenues become sufficient for the payment through February 18, 2027 with interest payable annually at 7.64%. Accumulated unpaid interest as of April 30, 2025 is $2,698,217 with payments of $768,509 made during the year.

On December 20, 2012, the Village entered into a redevelopment agreement with GHSA, LP for the purpose of paying or reimbursing certain eligible redevelopment project costs incurred by GHSA, LP in connection with the redevelopment of certain property located in the North Avenue/Bloomingdale Road Redevelopment Project Area. The Village has established a special tax allocation fund in which incremental taxes will be deposited annually. Reimbursement of redevelopment project costs shall be made annually on each special tax allocation fund allocation date. The agreement expires on December 31, 2027 or upon payment of a total of $1,464,750. The payments will only be made from available Incremental Real Estate Taxes. During the year ended April 30, 2025, payments of $104,625 were made.

NOTE 9 - INTERGOVERNMENTAL RISK POOLS AND RISK MANAGEMENT

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

NOTE 9 - INTERGOVERNMENTAL RISK POOLS AND RISK MANAGEMENT (Continued)

The Village has bought general liability insurance and is self-insured for Workman's Compensation claims up to $300,000 per claim. Currently, a third-party is administering the claims.

As of April 30, 2025, there was $551,290 in unpaid claims. The claims liability is based on the requirements of GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues,* which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. There has been no reduction in insurance coverage from the prior year and settlements did not exceed coverage for the past three years.

Claims Payable is included with Accounts Payable on the Balance Sheet and Statement of Net Position.

Year Ended April 30	Claims Payable May 1	Incurred	Payments	Claims Payable April 30
2023	$ 393,496	$ 654,552	$ (435,411)	$ 612,637
2024	612,637	91,577	(379,712)	324,502
2025	324,502	463,674	(236,886)	551,290

NOTE 10 - EMPLOYEE RETIREMENT PLANS

Illinois Municipal Retirement Fund

Plan Description - The Village's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The Village's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multi-employer public pension fund. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits provided: IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

(Continued)

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3% of the original pension amount, or
- ½ of the increase in the Consumer Price Index of the original pension amount.

Employees Covered by Benefit Terms: As of December 31, 2024 the following employees were covered by the benefit terms:

Retirees and Beneficiaries currently receiving benefits	190
Inactive Plan members entitled to but not yet receiving benefits	123
Active Plan Members	145
Total	458

Contributions: As set by statute, the Village's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Village's annual required contribution rate for calendar year 2024 was 7.52%. For the fiscal year ended April 30, 2025, the Village contributed $848,677 to the plan. The Village also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability: The Village's net pension liability for IMRF was measured as of December 31, 2024. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

(Continued)

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

Actuarial assumptions: The total pension liability in the December 31, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Price Inflation	2.25%
Salary Increases	2.85% to 13.75%, including inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2023 valuation pursuant to an experience study of the period 2020-2022.
Mortality	For non-disabled retirees, the Pub-2010, Amount Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106%) tables, and future mortality improvements projected using scale MP-2021. For disables retirees, the Pub-2010, Amount-Weighted, below-median incomes, General, Disables Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scales 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.

A detailed description of the actuarial assumptions and methods can be found in the December 31, 2024 Illinois Municipal Retirement Fund annual actuarial valuation. There were no benefit changes during the year or other significant assumption changes. The Village is not aware of any changes that have occurred subsequent to the measurement date that are expected to have a significant effect on the net pension liability.

Expected return on pension plan investments: 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 table on the following page.

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equities	33.50%	4.35%
International Equities	18.00%	5.40%
Fixed Income	24.50%	5.20%
Real Estate	10.50%	6.40%
Alternatives	12.50%	4.85-6.25%
Cash Equivalents	1.00%	3.60%
	100.00%	

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

The single discount rates reflects:

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

Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was not blended with the AA rated general obligation bond index at December 31, 2024 to arrive at the discount rates used to determine the total pension liability. For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, which is unchanged from the previous measurement date. The last year the plan is expected to be fully funded is December 31, 2124.

(Continued)

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension (Asset)/Liability
Primary government:	(a)	(b)	(a) - (b)
Balances at December 31, 2023	$ 78,649,102	$ 74,921,955	$ 3,727,147
Changes for the year:			
Service cost	998,542	-	998,542
Interest	5,586,897	-	5,586,897
Actuarial experience	5,296,698	-	5,296,698
Assumption changes	-	-	-
Contributions - Employer	-	859,671	(859,671)
Contributions - Employee	-	574,512	(574,512)
Net investment income	-	7,339,905	(7,339,905)
Benefit payments, including refunds	(4,175,460)	(4,175,460)	-
Other (net transfer)	-	814,325	(814,325)
Net changes	7,706,677	5,412,953	2,293,724
Balances at December 31, 2024	$ 86,355,779	$ 80,334,908	$ 6,020,871

Sensitivity 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 7.25%, as well as what the Village's net pension liability (asset) for the IMRF plan 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	Current Discount Rate	1% Increase
IMRF Plan	6.25%	7.25%	8.25%
Village's Net Pension Liability (Asset)	$ 16,739,348	$ 6,020,871	$ (2,501,881)

(Continued)

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: For the year ended April 30, 2025 the Village recognized pension expense of $1,730,224 for the IMRF plan. At April 30, 2025, the Village reported deferred inflows of resources and deferred outflows of resources related to pensions from the following sources:

	Governmental Type		Business Type	
Primary government:	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 2,996,667	$ 216,679	$ 780,503	$ 56,435
Assumption changes	5,538	-	1,443	-
Net difference between projected and actual earnings on pension plan investments	1,340,481	-	349,137	-
Change in proportionate share	93,174	-	-	93,174
Contributions made subsequent to the measurement date	240,385	-	62,609	-
	$ 4,676,245	$ 216,679	$ 1,193,692	$ 149,609

$302,994 reported as deferred outflows of resources related to pensions resulting from Village contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the reporting year ended April 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	Governmental	Business Type
Year ending April 30	Net Deferred Outflows of Resources	Net Deferred Outflows of Resources
2026	$ 2,105,608	$ 430,979
2027	3,009,951	783,963
2028	(582,537)	(151,726)
2029	(313,841)	(81,742)
Total	$ 4,219,181	$ 981,474

Police Pension Plan

Plan Description. The Police Pension Plan is a single-employer defined benefit pension that covers all sworn police personnel. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes (40 ILCS 5/3) and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund. A stand-alone financial report is not issued.

The concept of vesting is not clearly defined in Illinois State statutes. As such, no information regarding employee eligibility for vesting is provided.

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

At April 30, 2024, the Police Pension Plan membership was as follows:

Inactive plan members or beneficiaries currently receiving benefits	52
Inactive plan members entitled to but not yet receiving benefits	8
Active plan members	56
Total	116

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 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit of 2.5% of final salary for each year of service.

The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3.0% of the original pension and 3.0% 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 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 shall not exceed $106,800 however, that amount shall increase annually by the lesser of ½ of the annual change in the Consumer Price Index or 3.0% compounded. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.0% 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 3.0% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

(Continued)

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

Contributions: Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary, this includes the costs of administering the plan. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service costs for the Police Pension Plan. For the year ended April 30, 2025, the Village's contribution was 60.98% of covered payroll. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate.

Basis of Accounting - The accrual basis of accounting is utilized by pension trust funds. Under this method, additions to net plan assets are recorded when earned and deductions from net plan assets are recorded when the time related liabilities are incurred. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Method Used to Value Investments - Fixed-income securities are reported at fair value. Short-term investments are reported a cost which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value. Gains and losses of investments represent the increase (decrease) of cost over fair value.

Net Pension Liability: The Village's net pension liability for the Police Pension plan was measured as of April 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of May 1, 2024 and rolled forward to the measurement date.

Actuarial assumptions: The total pension liability in the April 30, 2025 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Assumptions (Economic)	
Discount rate used for the total pension liability	6.50%
Long-term expected rate of return on plan assets	6.50%
High quality 20 year tax-exempt G.O. bond rate	5.24%
Projected individual salary increases	3.50% - 10.79%
Projected increase in total payroll	3.25%
Consumer price index (urban)	2.50%
Inflation rate included	2.50%

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

Actuarial Assumptions (Demographic)	
Mortality table	PubS-2010(A) Adjusted for Plan Status, Demographics, and Illinois Public Pension Data, as Described
Retirement rates	100% of L&A 2024 Illinois Police Retirement Rates Capped at age 65
Disability rates	100% of L&A 2024 Illinois Police Disability Rates
Termination rates	125% of L&A 2024 Illinois Police Termination Rates
Marital Assumptions	Active Members: 80% Retiree & Disables Members: Based on Actual Spousal Data

All rates shown in the economic assumptions are assumed to be annual rates, compounded on an annual basis. Mortality rates are based on the assumption study prepared by Lauterbach & Amen, LLP in 2024. These rates are experience weighted with the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study improved to 2021 using MP-2021 Improvement Rates. Other demographic assumption rates are based on a review of assumptions in the L&A 2024 study for Illinois Police Officers.

Assumption changes: The assumed rate on High Quality 20 Year Tax-Exempt G.O. Bonds was changed from 4.07% to 5.24% for the current year. The underlying index used is The Bond Buyer 20-Bond GO Index. The choice of index is unchanged from the prior year. The rate has been updated to the current fiscal year end based on changes in market conditions as reflected in the Index. The discount rate used in the determination of the Total Pension Liability remained constant at 6.50%. The discount rate is impacted by a couple of metrics. Any change in the underlying High Quality 20 Year Tax Exempt G.O. Bond Rate will impact the blended discount rate. Inflation rate, individual pay increases, retirement rates, termination rates, disability rates, mortality rates, mortality improvement rates, and duty death probability were impacted as a result of a comprehensive study of police officers and police pension funds in Illinois. The changes were made to better reflect the future anticipated experience of the fund.

Postemployment benefit changes: Eligibility for postemployment benefit increases is determined based on the Illinois Pension code. Tier 1 Police retirees are provided with an annual 3.0% increase in retirement benefits by statute when eligible. Tier 2 Police retirees are provided postemployment benefit increases based on the lesser of 3.00% of the original retirement benefits or one-half of the Consumer Price Index (Urban) for the prior September. The CPI-U for September 1994 was 149.40. The CPI-U for September 2024 was 315.30. The average increase in the CPI-U for September 1994 through September 2024 was 2.52% (on a compounded basis).

Expected return on pension plan investments: The long-term expected rate of return on assets is intended to represent the best estimate of future real rates of return and is shown for each of the major asset classes in the investment policy. The target asset allocations shown on the following page are representative expectations as disclosed in the IPOPIF Actuarial Experience Study, dated April 12, 2024, for plan funding purposes. The table illustrates the best estimate of long-term expected rates of return developed for each of the major asset classes, adjusted for expected inflation, as disclosed in the Horizon Actuarial Services Survey of Capital Market Assumptions 2024 Edition, dated August 2024.

(Continued)

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

The target allocation and best estimates of geometric real rate of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
US Large	23.00%	3.20%
US Small	5.00%	4.10%
International Developed	19.00%	4.20%
International Developed Small	5.00%	5.10%
Emerging Markets	6.00%	4.50%
Private Equity	7.00%	5.50%
High Yield Corp. Credit	3.00%	4.30%
Emerging Market Debt	3.00%	4.55%
Bank Loans	3.00%	4.80%
Private Credit	5.00%	5.70%
Real Estate	5.00%	4.40%
Infrastructure	3.00%	5.60%
Cash	1.00%	1.40%
Short-Term Gov't/Credit	3.00%	1.80%
US Treasury	3.00%	1.60%
US TIPS	3.00%	1.60%
Core Fixed Income	3.00%	2.40%

Rate of return: For the year ended April 30, 2025, the annual money-weighted rate of return on Plan's assets, net of pension plan investment expense, was 9.33%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Municipal bond rate: The municipal bond rate assumption is based on The Bond Buyer 20-Bond GO Index. The rate shown earlier in the Actuarial Assumption section is the April 24, 2025 rate. The 20-Bond GO Index is based on an average of certain general obligation municipal bonds maturing in 20 years and having an average rating equivalent of Moody's Aa2 and Standard & Poor's AA. The average rating of the 20 bonds is roughly equivalent to Moody's Investors Service's Aa2 rating and Standard & Poor's Corp.'s AA. The indexes represent theoretical yields rather than actual price or yield quotations. Municipal bond traders are asked to estimate what a current-coupon bond for each issuer in the indexes would yield if the bond was sold at par value. The indexes are simple averages of the average estimated yields of the bonds.

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

Discount rate: The discount rate used to measure the total pension liability was 6.50%. The discount rate used is based on a combination of the expected long-term rate of return on plan investments and the municipal bond rate. Cash flow projections were used to determine the extent which the plan's future net position will be able to cover future benefit payments. To the extent future benefit payments are covered by the plan's projected net position, the expected rate of return on plan investments is used to determine the portion of the net pension liability associated with those payments. To the extent future benefit payments are not covered by the plan's projected net position, the municipal bond rate is used to determine the portion of the net pension liability associated with those payments. The discount rate has not changed from 6.50% from the prior measurement date.

The Police Pension Plan's fiduciary net position as a percentage of total pension liability at April 30, 2025 is 67.94%.

Sensitivity of the net pension liability to changes in the discount rate: The following presents the net pension liability of the Plan, calculated using the discount rate of 6.50%, as well as what the Plan's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.50%) or 1-percentage-point higher (7.50%) than the current rate:

	1% Decrease 5.50%	Current Discount Rate 6.50%	1% Increase 7.50%
Police Net Pension Liability	$ 44,586,449	$ 30,618,244	$ 19,289,805

The sensitivity of the Net Pension Liability to the discount rate is based primarily on two factors (a) The duration of the plan's expected benefit payments. Younger plans with benefit payments further in the future will be more sensitive to changes in the discount rate. (b) The funded percentage of the plan (ratio of net position to the total pension liability). The higher funded percentage, the higher the sensitivity to the discount rate.

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

Changes in the Net Pension Liability:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at April 30, 2024	$ 92,344,430	$ 59,386,278	$ 32,958,152
Changes for the year:			
Service cost	1,261,323	-	1,261,323
Interest	5,883,106	-	5,883,106
Changes of benefit terms	-	-	-
Actuarial experience	499,026	-	499,026
Assumptions changes	80,489	-	80,489
Contributions - employer	-	3,603,843	(3,603,843)
Contributions - employee and other	-	727,866	(727,866)
Net investment income	-	5,749,900	(5,749,900)
Benefit payments, including refunds	(4,572,358)	(4,572,358)	-
Administrative expense	-	(17,757)	17,757
Net changes	3,151,586	5,491,494	(2,339,908)
Balances at April 30, 2025	$ 95,496,016	$ 64,877,772	$ 30,618,244

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: For the year ended April 30, 2025 the Village recognized pension expense of $2,955,389 for the Police Pension plan. At April 30, 2025, the Village reported deferred inflows of resources and deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 3,113,636	$ 335,954
Changes of assumptions	231,183	11,999
Net difference between projected and actual earnings on pension plan investments	-	790,219
Total	$ 3,344,819	$ 1,138,172

(Continued)

NOTE 10 - EMPLOYEE RETIREMENT PLANS (Continued)

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

Year Ended April 30	Deferred Outflows (Inflows) of Resources
2026	$ 1,713,905
2027	450,454
2028	(328,227)
2029	27,049
2030	241,491
Thereafter	101,975
Total	$ 2,206,647

The following is a summary of the net pension liability, deferred inflows and outflows, and pension expense:

	IMRF	Police	Total
Net Pension Liability (Asset)	$ 6,020,871	$ 30,618,244	$ 36,639,115
Deferred Outflows of Resources	5,869,937	3,344,819	9,214,756
Deferred Inflows of Resources	366,288	1,138,172	1,504,460
Pension Expense (Income)	1,730,224	2,955,389	4,685,613

	Governmental Activities	Business-Type Activities	Total
Net Pension Liability (Asset)	$ 35,394,981	$ 1,244,134	$ 36,639,115
Deferred Outflows of Resources	8,021,064	1,193,692	9,214,756
Deferred Inflows of Resources	1,354,851	149,609	1,504,460
Pension Expense (Income)	4,398,368	287,245	4,685,613

(Continued)

NOTE 11 – OTHER POST EMPLOYMENT BENEFITS

Plan Description: The Village provides certain healthcare insurance benefits for retired employees. In accordance with the personnel policy, retired employees may continue to participate at their own expense in the Village's health and life insurance programs. This is a single employer plan, and there are no assets accumulated in a GASB-compliant trust. The Plan does not issue its own stand-alone financial statements. This option is limited as follows: (a) It may be exercised only once, with the employee forfeiting any renewed participation upon cancellation. (b) Participation may be in either the life and health insurance programs, or both.

Active Membership: At April 30, 2024 the OPEB Plan membership consisted of:

Total Active Employees	184
Inactive Employees Currently Receiving Benefit Payments	120
Inactive Employees Entitled to But Not Yet Receiving Benefit Payments	-
Total	304

Total OPEB Liability: The Village's total OPEB liability was measured as of April 30, 2025, and the total OPEB liability was determined by an actuarial valuation as of May 1, 2024, rolled forward to the measurement date.

Actuarial Assumptions (Economic)	
Discount rate used for the total OPEB liability	5.24%
Long-term expected rate of return on plan assets	N/A – No assets
High quality 20-year tax-exempt G.O. bond rate	5.24%
Health Cost Trend Rates	2.05% in fiscal year 2025 trending to 5.00% in fiscal year 2034 and onward
Total payroll increases	2.75%

(Continued)

NOTE 11 – OTHER POST EMPLOYMENT BENEFITS (Continued)

Actuarial Assumptions (Demographic)	
Mortality table	IMRF follows the PubG-2010(B) Improved Generationally using MP-2020 Improvement Rates, weighted per IMRF Experience Study Report dated December 14, 2020. Active Mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study improved to 2017 using MP-2019 Improvement Rates. These rates are then improved generationally using MP-2019 Improvement Rates. Retiree Mortality follows the L&A Assumption Study for Police 2020. These rates are experience weighted with the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study improved to 2017 using MP-2019 Improvement Rates. These rates are then improved generationally using MP-2019 Improvement Rates. Disabled Mortality follow the Sex Distinct raw rates as developed in the PubS-2010 Study for disables participants improved to 2017 using MP-2019 Improvement Rates. These rates are then improved generationally using MP-2019 Improvement Rates. Spouse Mortality follows the Sex Distinct raw rates as developed in the PubS 2010(A) for contingent survivors. For all rates not provided there (ages 45 and younger) the PubG-2010 Study for general employees was used. Mortality improvement uses MP-2019 Improvement Rates applied on a fully generational basis.
Retirement and Termination rates	IMRF 2020 for IMRF Employees. 100% of the L&A Assumption Study Cap Age 65 for Police 2020.
Disability rates	IMRF 2020 for IMRF Employees. 100% of the L&A Assumption Study for Police 2020.

Discount Rate: The discount rate used to measure the total OPEB liability was 5.24% for determining the April 30, 2025 liability. This is an increase of 1.17% from the previous year's discount rate of 4.07%. The municipal bond rate assumption is based on The Bond Buyer 20-Bond GO Index as of April 24, 2025. The 20-Bond GO Index is based on an average of certain general obligation municipal bonds maturing in 20 years and having an average rating equivalent of Moody's Aa2 and Standard & Poor's AA.

NOTE 11 – OTHER POST EMPLOYMENT BENEFITS (Continued)

Changes in Total OPEB Liability:

	Increase (Decrease) Total OPEB Liability
Balances at May 1, 2024	$ 1,979,678
Changes for the year:	
Service cost	89,781
Interest	78,012
Actuarial experience	-
Assumptions changes	(158,156)
Benefit payments, including refunds	(125,850)
Administrative expense	-
Net changes	(116,213)
Balances at April 30, 2025	$ 1,863,465

Rate Sensitivity: The following rate 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 5.24% as well as what the Village's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher that the current rate.

	1% Decrease 4.24%	Current Discount Rate 5.24%	1% Increase 6.24%
Village's Total OPEB Liability	$ 1,997,663	$ 1,863,465	$ 1,740,439

The table below presents the total OPEB liability of the Village calculated using the healthcare rate of 2.05% to 5.00% as well as what the Village's total OPEB liability would be if it were calculated using a healthcare rate that is one percentage point lower or one percentage point higher than the current rate.

	1% Decrease (Varies)	Current Healthcare Cost Trend Rate (Varies)	1% Increase (Varies)
Village's Total OPEB Liability	$ 1,676,265	$ 1,863,465	$ 2,082,977

(Continued)

NOTE 11 – OTHER POST EMPLOYMENT BENEFITS (Continued)

OPEB Income and Deferred Outflows/Inflows of Resources Related to OPEB: For the year ended April 30, 2025, the Village recognized OPEB income of $111,319. At April 30, 2025, the Village reported deferred inflows of resources and deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 199,987	$ 1,176,945
Changes of assumptions	224,262	381,563
Total	$ 424,249	$ 1,558,508

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

Year Ended April 30	Net Deferred Outflows (Inflows) of Resources
2026	$ (281,422)
2027	(291,229)
2028	(237,886)
2029	(202,242)
2030	(128,731)
Thereafter	7,251
Total	$ (1,134,259)

NOTE 12 – COMMITMENTS AND CONTINGENCIES

Commitments: The Village has commitments for various projects as of April 30, 2025 totaling $15,182,963.

Project	Commitment	Fund
Financial Software System	$ 200,975	General Fund
Golf Course Irrigation Project	2,100,000	General Fund
2025 Sidewalk Replacement Program	8,982	Nonmajor Governmental Funds
2025 MFT Road Program	4,381,650	Nonmajor Governmental Funds
STP Mill Pond Phase II	53,390	Nonmajor Governmental Funds
STP W Fullerton Ave	245,772	Nonmajor Governmental Funds
STP President St	9,839	Nonmajor Governmental Funds
Klein Creek Restoration Reaches 5, 6, 7	290,568	Nonmajor Governmental Funds
Lake Becerra Stormwater Improvements	28,792	Nonmajor Governmental Funds
Armitage Creek Restoration Reaches 13 & 14	1,134,451	Nonmajor Governmental Funds
E Branch Tributary #2 Maintenance	100,956	Nonmajor Governmental Funds
Millennium Park Improvements	221,127	Capital Projects
Security Camera System	10,000	Capital Projects
College Park Community Garden	176,154	Capital Projects
Simons Property Improvements	114,501	Capital Projects
Jill Ct & Marilyn Ave Water Main Replacement	16,625	Environmental Fund
Cambridge Ln & Westchester Dr Water Main Replacement	924,352	Environmental Fund
Sanitary Sewer Hydraulic Collection Improvements	32,548	Environmental Fund
North Ave Sewer Rehabilitation	49,651	Environmental Fund
Water Supply Facilities	136,282	Environmental Fund
W Burdette Lift Station	1,099,504	Environmental Fund
Phosphorus Mitigation Improvements	281,525	Environmental Fund
UV Disinfection Improvements	2,865,472	Environmental Fund
W Burdette Sanitary Sewer	11,554	Environmental Fund
Primary Clarifier Rehabilitation	82,706	Environmental Fund
2024 & 2025 SCADA Improvements	51,203	Environmental Fund
Mill Pond Catchment Sewer Lining	4,096	Environmental Fund
Copier Lease	32,175	General Fund
Enterprise Fleet	518,113	General Fund
	$ 15,182,963	

Litigation: From time to time, the Village is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Village's attorney, the resolution of these matters will not have a material adverse effect on the financial statements of the government, as a result no amounts have been accrued at year end.

REQUIRED SUPPLEMENTARY INFORMATION:

BUDGETARY COMPARISON SCHEDULE AND HISTORICAL PENSION AND RETIREE'S HEALTH PLAN INFORMATION

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND
YEAR ENDED APRIL 30, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative) from Final Budget
REVENUES				
Taxes	$ 15,767,441	$ 16,061,441	$ 20,782,801	$ 4,721,360
Licenses and Permits	1,654,900	1,602,450	1,645,875	43,425
Charges for Service	4,474,803	3,861,380	3,917,607	56,227
Fines and Forfeitures	1,785,500	1,683,500	1,594,325	(89,175)
Intergovernmental	15,237,490	15,565,747	21,430,855	5,865,108
Interest	808,800	2,108,800	2,503,165	394,365
Investment Income (Loss)	-	-	1,100	1,100
Miscellaneous	555,200	693,800	987,478	293,678
TOTAL REVENUES	40,284,134	41,577,118	52,863,206	11,286,088
EXPENDITURES				
Current:				
General Government	11,440,557	10,678,788	10,390,971	287,817
Public Safety	15,432,978	15,508,348	15,004,680	503,668
Highways and Streets	5,406,422	5,328,015	4,977,954	350,061
Culture and Recreation	3,209,954	3,729,090	3,782,478	(53,388)
Capital Outlay	238,092	1,324,464	1,070,744	253,720
Debt Service				
Principal Payments	1,975	285,235	294,555	(9,320)
Interest Payments	275	44,660	55,873	(11,213)
TOTAL EXPENDITURES	35,730,253	36,898,600	35,577,255	1,321,345
Excess (deficiency) of revenues over expenditures	4,553,881	4,678,518	17,285,951	12,607,433
OTHER FINANCING SOURCES (USES)				
Leases (as lessee)	-	153,400	417,259	263,859
Transfers In	2,112,105	2,343,107	2,343,107	-
Transfers Out	(6,455,493)	(7,000,723)	(16,877,529)	(9,876,806)
TOTAL OTHER FINANCING SOURCES (USES)	(4,343,388)	(4,504,216)	(14,117,163)	(9,612,947)
Net Change in Fund Balance	$ 210,493	$ 174,302	3,168,788	$ 2,994,486
Fund Balance at beginning of year			25,362,657	
Fund Balance at end of year			$ 28,531,445	

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE TOTAL OTHER POST-EMPLOYMENT BENEFIT
LIABILITY AND RELATED RATIOS
YEAR ENDED APRIL 30, 2025

	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability								
Service Cost	$ 89,781	$ 76,309	$ 77,332	$ 159,908	$ 145,760	$ 44,411	$ 48,171	$ 46,332
Interest on the Total OPEB Liability	78,012	57,988	54,940	79,737	83,357	152,627	153,638	150,872
Changes of Benefit Terms	-	-	-	-	-	-	-	-
Differences Between Expected and Actual Experience of the Total OPEB Liability	-	257,539	-	(1,494,290)	-	(1,291,423)	-	-
Changes of Assumptions	(158,156)	27,012	(35,851)	(405,769)	146,512	459,652	94,626	-
Benefit Payments, Including Refunds of Employee Contributions	(125,850)	(163,752)	(166,722)	(114,642)	(123,628)	(148,845)	(129,751)	(125,382)
Net Change in Total OPEB Liability	(116,213)	255,096	(70,301)	(1,775,056)	252,001	(783,578)	166,684	71,822
Total OPEB Liability - Beginning	1,979,678	1,724,582	1,794,883	3,569,939	3,317,938	4,101,516	3,934,832	3,863,010
Total OPEB Liability - Ending	$ 1,863,465	$ 1,979,678	$ 1,724,582	$ 1,794,883	$ 3,569,939	$ 3,317,938	$ 4,101,516	$ 3,934,832
Covered Employee Payroll	$ 17,557,272	$ 17,067,073	$ 15,891,987	$ 16,126,154	$ 17,581,808	$ 16,010,690	$ 15,702,214	$ 15,299,263
Total OPEB Liability as a Percentage of Covered Employee Payroll	10.61%	11.60%	10.85%	11.13%	20.30%	20.72%	26.12%	25.72%

Notes to Schedule: This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

There is no actuarially determined contribution or employer contribution in relation to the actuarially determined contribution, as the Village does not have a Trust that exists for funding the OPEB liabilities. However, the Village did make contributions from other Village resources in the amount of $125,850. During the year ended April 30, 2025, the discount rate used increased from 4.07% in the previous year to 5.24%.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN ILLINOIS MUNICPAL RETIREMENT FUND NET PENSION LIABILITY AND RELATED RATIOS
YEAR ENDED APRIL 30, 2025

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total Pension Liability										
Service Cost	$ 998,542	$ 988,604	$ 1,033,658	$ 999,068	$ 1,123,132	$ 1,121,967	$ 1,065,578	$ 1,131,170	$ 1,230,401	$ 1,155,893
Interest	5,586,897	5,452,825	5,198,211	4,981,324	4,858,181	4,606,389	4,449,071	4,403,708	4,301,188	4,047,584
Changes of Benefit Terms	-	-	-	-	-	-	-	-	-	-
Differences Between Expected and Actual Experience	5,296,698	(658,952)	1,074,732	516,088	(230,135)	667,042	(578,088)	(381,926)	(1,642,024)	523,632
Changes of Assumptions	-	16,845	-	-	(822,308)	-	1,947,590	(1,918,889)	(234,048)	78,270
Benefit Payments and Refunds	(4,175,460)	(3,734,598)	(3,809,699)	(3,234,783)	(3,101,846)	(2,744,110)	(2,649,690)	(2,543,157)	(2,395,403)	(2,355,059)
Net Change in Total Pension Liability	7,706,677	2,064,724	3,496,902	3,261,697	1,827,024	3,651,288	4,234,461	690,906	1,260,114	3,450,320
Total Pension Liability - Beginning	78,649,102	76,584,378	73,087,476	69,825,779	67,998,755	64,347,467	60,113,006	59,422,100	58,161,986	54,711,666
Total Pension Liability - Ending (a)	$ 86,355,779	$ 78,649,102	$ 76,584,378	$ 73,087,476	$ 69,825,779	$ 67,998,755	$ 64,347,467	$ 60,113,006	$ 59,422,100	$ 58,161,986
Plan Fiduciary Net Position										
Contributions - Employer	$ 859,671	$ 875,976	$ 1,105,997	$ 1,305,050	$ 1,294,995	$ 1,149,361	$ 1,354,916	$ 1,371,971	$ 1,443,734	$ 1,424,929
Contributions - Employee	574,512	490,849	494,873	479,432	480,072	499,915	480,467	475,832	514,491	492,095
Net Investment Income	7,339,905	7,570,885	(9,735,103)	11,663,030	8,779,740	9,753,300	(2,871,696)	8,622,994	3,242,672	235,024
Benefit Payments and Refunds	(4,175,460)	(3,734,598)	(3,809,699)	(3,234,783)	(3,101,846)	(2,744,110)	(2,649,690)	(2,543,157)	(2,395,403)	(2,355,059)
Other	814,325	1,134,916	635,983	(354,281)	179,019	374,862	453,387	(832,009)	(317,913)	(3,309)
Net Change in Plan Fiduciary Net Position	5,412,953	6,338,028	(11,307,949)	9,858,448	7,631,980	9,033,328	(3,232,616)	7,095,631	2,487,581	(206,320)
Plan Fiduciary Net Position - Beginning	74,921,955	68,583,927	79,891,876	70,033,428	62,401,448	53,368,120	56,600,736	49,505,105	47,017,524	47,223,844
Plan Fiduciary Net Position - Ending (b)	$ 80,334,908	$ 74,921,955	$ 68,583,927	$ 79,891,876	$ 70,033,428	$ 62,401,448	$ 53,368,120	$ 56,600,736	$ 49,505,105	$ 47,017,524
Village's Net Pension Liability Beginning of the Year	3,727,147	8,000,451	(6,804,400)	(207,649)	5,597,307	10,979,347	3,512,270	9,916,995	11,144,462	7,487,822
Net Change in Village's Net Pension Liability (Asset)	2,293,724	(4,273,304)	14,804,851	(6,596,751)	(5,804,956)	(5,382,040)	7,467,077	(6,404,725)	(1,227,467)	3,656,640
Village's Net Pension Liability (Asset) (a-b)	$ 6,020,871	$ 3,727,147	$ 8,000,451	$ (6,804,400)	$ (207,649)	$ 5,597,307	$ 10,979,347	$ 3,512,270	$ 9,916,995	$ 11,144,462
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	93.03%	95.26%	89.55%	109.31%	100.30%	91.77%	82.94%	94.16%	83.31%	80.84%
Covered Payroll	$ 11,431,803	$ 10,895,238	$ 10,513,966	$ 10,653,470	$ 10,468,095	$ 10,906,880	$ 10,677,027	$ 10,574,032	$ 10,597,555	$ 10,914,757
Village's Net Pension Liability (Asset) as a Percentage of Covered Payroll	52.67%	34.21%	76.09%	-63.87%	-1.98%	51.32%	102.83%	33.22%	93.58%	102.10%

Note to the Required Supplementary Information:

The 2020 - 2024 valuations did not have a change in the discount rate, compared to 2019, of 7.25% at December 31, 2021. The 2019 valuation changed the wage rate from 3.50%, in 2018, to a wage rate of 3.25%. The 2022 valuation changed the wage rate to 2.75%. The 2019 valuation changed the discount rate from 7.50%, in 2018, to 7.25%, as December 31, 2019. The 2018 valuation did not have a change, compared to 2017, in the assumed payroll growth rate of 3.50% at December 31, 2018. In addition, the 2018 valuation did not have a change in the discount rate, compared to 2017, of 7.5% at December 31, 2018. There were no significant changes in the methods and assumptions used to determine the total pension liability.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF ILLINOIS MUNICIPAL RETIREMENT FUND CONTRIBUTIONS
YEAR ENDED APRIL 30, 2025

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Actuarially determined contribution	$ 848,677	$ 877,724	$ 973,150	$ 1,221,652	$ 1,315,790	$ 1,133,435	$ 1,354,915	$ 1,358,763	$ 1,403,116	$ 1,422,193
Contributions in relation to the actuarially determined contribution	848,677	877,724	973,150	1,221,652	1,315,790	1,149,361	1,354,916	1,371,971	1,443,734	1,424,929
Contribution deficency (excess)	$ -	$ -	$ -	$ -	$ -	$ (15,926)	$ (1)	$ (13,208)	$ (40,618)	$ (2,736)
Covered payroll	$ 11,294,958	$ 11,241,624	$ 10,501,807	$ 10,718,644	$ 10,877,458	$ 10,898,416	$ 10,677,027	$ 10,702,850	$ 10,597,555	$ 10,914,757
Contributions as a percentage of covered payroll	7.51%	7.81%	9.27%	11.40%	12.10%	10.55%	12.69%	12.82%	13.62%	13.06%

Notes to Schedule

Valuation Date: Actuarially determined contribution rates are calculated as of December 31 each year, which is 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and assumptions used to determine 2024 contribution rate:

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	19-year closed period
Asset valuation method	5-year smoothed market, 20% corridor
Wage growth	2.75%
Price inflation	2.25%
Salary increases	2.75% to 13.75% including inflation
Investment rate of return	7.25%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Other information:

Changes: There were no benefit changes during the year.

The calculation of the 2024 contribution rate is based on valuation assumptions used in the December 31, 2022 actuarial valuation.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN POLICE PENSION FUND NET PENSION LIABILITY
YEAR ENDED APRIL 30, 2025

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total pension liability										
Service cost	$ 1,261,323	$ 1,252,056	$ 1,227,077	$ 1,180,057	$ 1,244,806	$ 1,131,146	$ 1,208,917	$ 1,201,945	$ 1,128,587	$ 1,209,613
Interest	5,883,106	5,562,576	5,456,905	5,200,123	5,064,918	4,572,305	4,372,516	4,181,406	4,110,816	3,271,264
Changes of benefit terms	-	-	(77,024)	-	-	496,582	-	-	-	-
Differences between expected and actual experience	499,026	1,054,171	1,374,735	(785,973)	2,390,778	1,700,615	407,837	(43,119)	(232,768)	938,063
Changes of assumptions	80,489	-	-	-	(39,784)	630,183	1,463	-	(1,735,909)	7,278,303
Benefit payments, including refunds of member contributions	(4,572,358)	(4,266,025)	(3,858,543)	(3,573,688)	(3,299,252)	(3,274,946)	(2,559,153)	(2,240,992)	(2,128,468)	(1,964,722)
Net change in total pension liability	3,151,586	3,602,778	4,123,150	2,020,519	5,361,466	5,255,885	3,431,580	3,099,240	1,142,258	10,732,521
Total pension liability - beginning	92,344,430	88,741,652	84,618,502	82,597,983	77,236,517	71,980,632	68,549,052	65,449,812	64,307,554	53,575,033
Total pension liability - ending (a)	$ 95,496,016	$ 92,344,430	$ 88,741,652	$ 84,618,502	$ 82,597,983	$ 77,236,517	$ 71,980,632	$ 68,549,052	$ 65,449,812	$ 64,307,554
Plan fiduciary net position										
Contributions - employer	$ 3,603,843	$ 3,235,542	$ 4,032,519	$ 3,706,028	$ 3,273,832	$ 2,688,377	$ 2,395,765	$ 2,150,465	$ 1,752,138	$ 1,641,414
Contributions - employee and other	727,866	572,526	547,625	521,526	520,744	508,517	524,025	478,926	456,235	491,288
Net investment income (loss)	5,749,900	5,133,501	2,293,614	(2,577,113)	9,372,318	1,127,534	2,985,912	1,989,826	2,420,465	56,171
Benefit payments, including refunds of member contributions	(4,572,358)	(4,266,025)	(3,858,543)	(3,573,688)	(3,299,252)	(3,274,946)	(2,559,153)	(2,240,992)	(2,128,468)	(1,964,722)
Administrative expense	(17,757)	(17,105)	(24,904)	(23,269)	(31,912)	(26,084)	(23,516)	(6,685)	(22,811)	(21,121)
Other	-	-	-	-	-	-	-	-	-	-
Net change in plan fiduciary net position	5,491,494	4,658,439	2,990,311	(1,946,516)	9,835,730	1,023,398	3,323,033	2,371,540	2,477,559	203,030
Plan fiduciary net position - beginning	59,386,278	54,727,839	51,737,528	53,684,044	43,848,314	42,824,916	39,501,883	37,130,343	34,652,784	34,449,754
Plan fiduciary net position - ending (b)	$ 64,877,772	$ 59,386,278	$ 54,727,839	$ 51,737,528	$ 53,684,044	$ 43,848,314	$ 42,824,916	$ 39,501,883	$ 37,130,343	$ 34,652,784
Village's net pension liability (a-b)	$ 30,618,244	$ 32,958,152	$ 34,013,813	$ 32,880,974	$ 28,913,939	$ 33,388,203	$ 29,155,716	$ 29,047,169	$ 28,319,469	$ 29,654,770
Plan fiduciary net position as a percentage of the total pension liability	67.94%	64.31%	61.67%	61.14%	64.99%	56.77%	59.50%	57.63%	56.73%	53.89%
Covered payroll	$ 5,910,073	$ 5,796,226	$ 5,512,243	$ 5,287,901	$ 5,298,120	$ 5,131,351	$ 4,965,182	$ 4,935,878	$ 4,780,511	$ 4,594,087
Plan's net pension liability (asset) as a percentage of covered payroll	518.07%	568.61%	617.06%	621.82%	545.74%	650.67%	587.20%	588.49%	592.39%	645.50%

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF POLICE PENSION FUND CONTRIBUTIONS
YEAR ENDED APRIL 30, 2025

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Actuarially determined contribution	$ 3,370,794	$ 3,247,379	$ 3,368,549	$ 3,184,782	$ 2,974,752	$ 2,692,498	$ 2,374,258	$ 2,134,438	$ 2,277,609	$ 1,735,774
Contributions in relation to the actuarially determined contribution	3,603,843	3,235,542	4,032,519	3,706,028	3,273,832	2,688,377	2,395,765	2,150,465	1,752,138	1,641,414
Contribution deficency (excess)	$ (233,049)	$ 11,837	$ (663,970)	$ (521,246)	$ (299,080)	$ 4,121	$ (21,507)	$ (16,027)	$ 525,471	$ 94,360
Covered payroll	$ 5,910,073	$ 5,796,226	$ 5,512,243	$ 5,287,901	$ 5,298,120	$ 5,131,351	$ 4,965,182	$ 4,935,878	$ 4,780,511	$ 5,293,770
Contributions as a percentage of covered payroll	60.98%	55.82%	73.16%	70.09%	61.79%	52.39%	48.25%	43.57%	36.65%	31.01%

Notes to Schedule

Actuarial Cost Method	Entry Age Normal (Level %)
Asset Valuation Method	Fair Value
Inflation	2.25%
Salary Increases	3.25% - 10.53%
Investment rate of return	6.50%
Mortality	Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data, as Described

The actuarially determed contribution shown for the current year is the recommended contribution from the May 1, 2023 actuarial valuation completed by Lauterbach & Amen, LLP for the December 2023 tax levy.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF POLICE PENSION FUND
INVESTMENT RATE OF RETURN
YEAR ENDED APRIL 30, 2025

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Annual money-weighted rate of return net of investment expense	9.33%	9.29%	4.50%	-4.66%	19.62%	2.97%	7.78%	5.76%	7.11%	0.17%

NOTE 1 – BUDGETARY DATA

The general, special revenue, debt service, capital projects, proprietary, and police pension funds have legally adopted annual budgets. The IMRF, Article 36, and Giving Glendale Heights funds did not have a budget. The Board of Trustees follows these procedures in establishing the budgetary data reflected in the financial statements:

(a) The Village Administrator submits to the President and Board of Trustees a proposed operating budget for the fiscal year commencing May 1. The operating budget includes proposed expenditures and the means of financing them.

(b) Public hearings are conducted to obtain taxpayer comments on the proposed fiscal year appropriation ordinance.

(c) The fiscal year appropriation ordinance, which incorporates the budget decisions of the Village Board, is legally enacted.

(d) Total actual expenditures for any fund may not legally exceed the total appropriated for that fund. However, modifications to the budget may be made in that the Village Administrator is authorized to transfer budgeted amounts between departments within any fund; the Board of Trustees must approve any revisions that alter the total expenditures of any fund. There were no such revisions in the current year. Appropriation, both encumbered and unencumbered, lapse at the end of each year.

All governmental fund-type budgets are prepared on a modified accrual basis, except the Capital Projects Fund. The Capital Projects Fund budget was prepared using encumbrance accounting. Proprietary fund-type budgets, which are prepared for management control purposes, are prepared on the accrual basis except that depreciation, amortization, and capital contributions are not budgeted for.

NOTE 2 - OVER EXPENDITURE OF BUDGET

For the year ended April 30, 2025, expenditures/expenses/deductions exceeded budget at the fund level as follows:

Fund	Excess
TIF No. 3 Fund	$ 98,194
TIF No. 6 Fund	3,091
Pension Trust Fund	1,022,216

GOVERNMENTAL FUNDS

MAJOR FUNDS

GENERAL FUND

General Account – To account for resources traditionally associated with governments that are not required to be accounted for in another fund.

Liability Account – To account for revenues derived from a separate property tax levy that are subsequently used to cover premium and claim costs associated with general liability and workers compensation.

GENERAL FUND
BALANCE SHEET BY ACCOUNT
APRIL 30, 2025

	General Account	Liability Account	Total
ASSETS			
Cash and Investments	$ 28,357,196	$ -	$ 28,357,196
Property Taxes Receivable	6,620,066	-	6,620,066
Sales Tax Receivable	2,135,564	-	2,135,564
State Income Tax Receivable	1,038,172	-	1,038,172
Intergovernmental Receivable	1,639,040	-	1,639,040
Accounts Receivable (Net of Allowance)	1,074,291	-	1,074,291
Due from Liability Account	403,795	-	403,795
Advances to Other Funds	895,587	-	895,587
Deposits	7,750	-	7,750
Prepaid Items	356,970	490,479	847,449
Inventories	66,900	-	66,900
TOTAL ASSETS	$ 42,595,331	$ 490,479	$ 43,085,810
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE			
LIABILITIES			
Accounts Payable	$ 549,758	$ 567,322	$ 1,117,080
Accrued Payroll	783,541	-	783,541
Deposits Payable	1,659,056	-	1,659,056
Other Payables	451,491	-	451,491
Due to General Account	-	403,795	403,795
Unearned Revenue	660,048	-	660,048
TOTAL LIABILITIES	4,103,894	971,117	5,075,011
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	6,629,759	-	6,629,759
Leases	1,207,496	-	1,207,496
Unavailable Revenue - State Taxes	1,337,040	-	1,337,040
Unavailable Revenue - Grants	305,059	-	305,059
TOTAL DEFERRED INFLOWS OF RESOURCES	9,479,354	-	9,479,354
FUND BALANCE			
Nonspendable:			
Inventories	66,900	-	66,900
Deposits	7,750	-	7,750
Prepaid Items	356,970	490,479	847,449
Advances to Other Funds	895,587	-	895,587
Restricted:			
Police Activities	757,373	-	757,373
Assigned for Vehicles	1,521,834	-	1,521,834
Unassigned	25,405,669	(971,117)	24,434,552
TOTAL FUND BALANCE	29,012,083	(480,638)	28,531,445
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 42,595,331	$ 490,479	$ 43,085,810

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BY ACCOUNT
ALL GENERAL FUND ACCOUNTS
YEAR ENDED APRIL 30, 2025

	General Account	Liability Account	Total
REVENUES			
Taxes	$ 20,284,986	$ 497,815	$ 20,782,801
Licenses and Permits	1,645,875	-	1,645,875
Charges for Services	3,917,607	-	3,917,607
Fines and Forfeitures	1,594,325	-	1,594,325
Intergovernmental	21,430,855	-	21,430,855
Interest and Investment Earnings (Loss)	2,503,678	587	2,504,265
Miscellaneous	905,319	82,159	987,478
TOTAL REVENUES	52,282,645	580,561	52,863,206
EXPENDITURES			
Current:			
General Government	8,960,054	1,430,917	10,390,971
Public Safety	15,004,680	-	15,004,680
Highways and Streets	4,977,954	-	4,977,954
Culture and Recreation	3,782,478	-	3,782,478
Capital Outlay	1,070,744	-	1,070,744
Debt Service			
Principal Payments	294,555	-	294,555
Interest Payments	55,873	-	55,873
TOTAL EXPENDITURES	34,146,338	1,430,917	35,577,255
Excess (deficiency) of revenues over expenditures	18,136,307	(850,356)	17,285,951
OTHER FINANCING SOURCES (USES)			
Leases (as lessee)	417,259	-	417,259
Transfers In	1,723,107	620,000	2,343,107
Transfers Out	(16,877,529)	-	(16,877,529)
TOTAL OTHER FINANCING SOURCES (USES)	(14,737,163)	620,000	(14,117,163)
Net Change in Fund Balance	3,399,144	(230,356)	3,168,788
Fund Balances at beginning of year	25,612,939	(250,282)	25,362,657
Fund Balances at end of year	$ 29,012,083	$ (480,638)	$ 28,531,445

GENERAL ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	$ 15,561,441	$ 20,284,986	$ 4,723,545
Licenses and Permits	1,602,450	1,645,875	43,425
Charges for Services	3,861,380	3,917,607	56,227
Fines and Forfeitures	1,683,500	1,594,325	(89,175)
Intergovernmental	15,565,747	21,430,855	5,865,108
Investment Earnings (Loss)	2,108,800	2,503,678	394,878
Miscellaneous	611,800	905,319	293,519
TOTAL REVENUES	40,995,118	52,282,645	11,287,527
EXPENDITURES			
Current:			
General Government	9,544,387	8,960,054	584,333
Public Safety	15,508,348	15,004,680	503,668
Highways and Streets	5,328,015	4,977,954	350,061
Culture and Recreation	3,729,090	3,782,478	(53,388)
Capital Outlay	1,324,464	1,070,744	253,720
Debt Service			
Principal Payments	285,235	294,555	(9,320)
Interest Payments	44,660	55,873	(11,213)
TOTAL EXPENDITURES	35,764,199	34,146,338	1,617,861
Excess (deficiency) of revenues over expenditures	5,230,919	18,136,307	12,905,388
OTHER FINANCING SOURCES (USES)			
Leases (as lessee)	153,400	417,259	263,859
Transfers In	1,723,107	1,723,107	-
Transfers Out	(7,000,723)	(16,877,529)	(9,876,806)
TOTAL OTHER FINANCING SOURCES (USES)	(5,124,216)	(14,737,163)	(9,612,947)
Net Change in Fund Balance	$ 106,703	3,399,144	$ 3,292,441
Fund Balance at beginning of year		25,612,939	
Fund Balance at end of year		$ 29,012,083	

GENERAL ACCOUNT
SCHEDULE OF DETAILED REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes			
Property Taxes	$ 5,744,441	$ 5,693,179	$ (51,262)
Utility Taxes	1,679,000	1,790,239	111,239
Hotel Tax	66,000	65,950	(50)
Food and Beverage Taxes	835,000	935,294	100,294
Amusement Tax	446,000	492,926	46,926
Personal Property Replacement Tax	51,000	57,803	6,803
Real Estate Transfer Tax	540,000	617,082	77,082
Home Rule Tax	6,200,000	10,632,513	4,432,513
Total Taxes	15,561,441	20,284,986	4,723,545
Licenses and Permits			
Vehicle License	231,000	230,965	(35)
Building Permits	420,000	434,968	14,968
Garage Sale	3,500	3,420	(80)
Business License	83,000	114,450	31,450
Scavenger License	8,500	4,500	(4,000)
Vending Machines License	16,000	12,410	(3,590)
Contractors License	35,000	33,400	(1,600)
Liquor License	169,500	172,348	2,848
Tobacco Dealers License	4,900	4,600	(300)
Multi-Family Rental License	178,750	183,050	4,300
Animal License	2,000	1,575	(425)
Single Family Rental License	325,000	326,819	1,819
Entertainment Permit	1,800	1,050	(750)
Vacant Building Registry	7,500	6,300	(1,200)
Video Gaming Licensee	61,000	55,000	(6,000)
Utility Permits	10,000	13,000	3,000
Overweight Fees	45,000	48,020	3,020
Total Licenses and Permits	1,602,450	1,645,875	43,425
Charges for Services			
Courtroom Rental	61,306	61,316	10
Cell Tower Rental	24,500	24,559	59
Cable TV Franchise Fee	240,000	207,171	(32,829)
Re-Inspection Fee	4,000	6,867	2,867
Public Hearing Fee	5,000	5,500	500
False Alarm Fee	14,500	17,750	3,250
Police Accident Report	4,500	4,248	(252)
Police Officer-Off Duty	18,000	7,962	(10,038)
Finger Printing Fee	1,500	400	(1,100)
Animal Impound Fee	700	260	(440)

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
Bassett Liquor Training	$ 250	$ -	$ (250)
Working W/O Permit	20,000	17,727	(2,273)
Real Estate Inspection Program	50,000	52,735	2,735
County Right Of Way Fee	17,500	17,032	(468)
Parks Usage Fees	50,000	58,305	8,305
Zoning Verification Fees	2,200	3,225	1,025
Street Sweeping	248,832	231,348	(17,484)
Carnival Proceeds	336,560	336,560	-
Booth Rental	67,300	47,300	(20,000)
Glendale Lakes Golf Club			
Rentals	465,500	378,588	(86,912)
Proshop Sales	58,000	61,353	3,353
Green Fees	600,000	722,453	122,453
Memberships	5,500	7,009	1,509
Concessions	182,500	216,783	34,283
Banquet	82,500	38,601	(43,899)
Entry Fees	4,000	7,750	3,750
Sponsors	34,250	27,546	(6,704)
Tickets	3,115	1,105	(2,010)
Center for Senior Citizens			
Senior Health Insurance Program	1,500	-	(1,500)
Senior Program	11,000	17,071	6,071
Senior Bus	2,500	3,322	822
Facility Rental	55,000	60,600	5,600
Salon Services	32,000	34,364	2,364
Sponsorship	500	-	(500)
Fitness Memberships	4,000	4,795	795
General Memberships	4,200	6,735	2,535
Beverages Sold Revenue	7,000	6,698	(302)
Other Rental Fees	750	575	(175)
Waitstaff Services	1,500	1,605	105
Senior Holiday Luncheon	4,000	5,192	1,192
Senior Trip Revenues	60,000	60,672	672
Snacks	850	1,165	315
Facility Set Up Fees	1,000	1,550	550
Miscellaneous Income	400	811	411
Gift Shop Revenue	1,500	3,085	1,585
Recreation			
Programming	501,225	568,285	67,060
Preschool	85,000	96,276	11,276
Aquatics	185,158	178,269	(6,889)
After School/Day Camp	297,284	302,093	4,809
Facility Fees	3,000	2,991	(9)
Total Charges for Services	3,861,380	3,917,607	56,227

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
Fines and Forfeitures			
Local DUI Prosecution	$ -	$ 4,014	$ 4,014
Parking Tickets	225,000	256,800	31,800
Compliance Tickets	120,000	128,547	8,547
Court Fines	600,000	522,399	(77,601)
Red Light Camera Fines	700,000	639,593	(60,407)
Local Ordinance Violation	38,000	42,972	4,972
Tobacco Fines	500	-	(500)
Total Fines and Forfeitures	1,683,500	1,594,325	(89,175)
Intergovernmental			
State Municipal Taxes	9,119,466	14,580,237	5,460,771
State Income Tax	5,454,051	5,916,480	462,429
Grants Police - Federal	281,030	188,585	(92,445)
Grants Police - Local	120,000	41,870	(78,130)
State of Illinois	178,000	239,086	61,086
Chapter 56.5 Drug Fines	900	1,335	435
Pull Tab Tax Grant	4,000	883	(3,117)
D.U.I. Grant	25,000	22,542	(2,458)
Local DUI Prosecution	4,000	-	(4,000)
Sex Offender Registration Grant	3,000	3,740	740
State - Tobacco Grants	5,000	6,396	1,396
Supervision Fines	500	208	(292)
Electronic Citation	3,500	4,538	1,038
Forfeited Police Money	312,000	327,464	15,464
Other Revenue	3,000	613	(2,387)
Community Oriented Policing	12,600	12,585	(15)
Gun Range	6,000	46,005	40,005
Character Counts	700	1,531	831
Opioid Program	33,000	34,177	1,177
Grants Recreation - Federal	-	2,580	2,580
Total Intergovernmental	15,565,747	21,430,855	5,865,108
Investment Earnings (Loss)	2,108,800	2,503,678	394,878
Miscellaneous			
Advertising	500	-	(500)
Towing Charges	135,000	159,621	24,621
Boot Fee	1,000	1,100	100
Late Fees Rental Licenses	25,000	26,850	1,850
50/50 Curb-Cut Program	4,000	-	(4,000)
Sales-Recycling Supplies	-	100	100
Tree Replacement	100	-	(100)

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
High School Resource Officer	$ 219,037	$ 209,258	$ (9,779)
Brick Sales	100	-	(100)
Cash (Over) & Short	-	13,401	13,401
Sales of Village Property	18,100	29,966	11,866
Other Sources	97,869	336,033	238,164
Special Event Revenues	23,500	17,125	(6,375)
Family Health and Safety Fair	8,000	-	(8,000)
Tower Rental	61,094	60,512	(582)
Donations - Parks and Recreation	10,000	4,350	(5,650)
Donations - Other	8,500	7,806	(694)
Total Miscellaneous	611,800	866,122	254,322
TOTAL REVENUES	$ 40,995,118	$ 52,243,448	$ 11,248,330

GENERAL ACCOUNT
SCHEDULE OF EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
EXPENDITURES			
General Government			
Village Board	$ 148,885	$ 118,749	$ 30,136
Village Clerk	10,350	5,239	5,111
Police Commission	37,650	34,230	3,420
Planning Commission	2,681	1,175	1,506
Special Events Commission	92,040	78,834	13,206
Youth Commission	1,625	1,900	(275)
Administrators	680,859	541,005	139,854
Human Resources	273,586	257,462	16,124
Public Relations	305,976	291,194	14,782
Building Maintenance	1,382,054	1,389,665	(7,611)
Center for Senior Citizens	614,581	595,338	19,243
Inspection Services	844,409	800,495	43,914
Administrative Services, Finance and Community Development	3,836,414	3,602,979	233,435
Central Services	1,313,277	1,241,789	71,488
Total General Government	9,544,387	8,960,054	584,333
Public Safety			
Police Patrol	9,521,599	9,243,145	278,454
Police Investigations	2,891,776	2,737,219	154,557
Police Support Services	1,682,061	1,618,832	63,229
Community Policing	14,000	13,137	863
Police Administration	1,398,912	1,392,347	6,565
Total Public Safety	15,508,348	15,004,680	503,668
Highways and Streets			
Streets	2,459,637	2,398,125	61,512
Fleet Maintenance	639,681	685,831	(46,150)
Parks and Grounds	1,850,591	1,583,011	267,580
Public Works	378,106	310,987	67,119
Total Highways and Streets	5,328,015	4,977,954	350,061
Culture and Recreation			
Administration	1,029,672	1,213,432	(183,760)
Central Services	-	638	(638)
Glendale Lakes Golf Club - Proshop	272,995	345,362	(72,367)
Glendale Lakes Golf Club - Food and Beverage	284,860	200,433	84,427
Charity Classic	41,365	25,730	15,635
Recreation Programs	522,626	342,165	180,461
Preschool	69,097	67,207	1,890
Aquatics	219,388	268,705	(49,317)
Playgrounds and Special Events	164,389	206,515	(42,126)
Building and Maintenance	585,033	610,374	(25,341)
Founders' Day	539,665	501,917	37,748

(Continued)

GENERAL ACCOUNT
SCHEDULE OF EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
Total Culture and Recreation	$ 3,729,090	$ 3,782,478	$ (53,388)
Capital Outlay			
Streets - Equipment	348,180	347,779	401
Administration	561,092	422,701	138,391
Vehicles	-	234,572	(234,572)
Public Works - Facilities	300,000	-	300,000
Golf Course - Equipment	115,192	65,692	49,500
Total Capital Outlay	1,324,464	1,070,744	253,720
Debt Service			
Principal Payments	285,235	294,555	(9,320)
Interest Payments	44,660	55,873	(11,213)
Total Debt Service	329,895	350,428	(20,533)
TOTAL EXPENDITURES	$ 35,764,199	$ 34,146,338	$ 1,617,861

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
EXPENDITURES			
General Government			
Village Board			
Salaries - Regular	$ 48,000	$ 48,000	$ -
Fica - Employer	5,100	3,052	2,048
IMRF - Employer	2,650	38	2,612
Medical - Employer	7,500	101	7,399
Travel, Meeting & Conferences	100	141	(41)
Training & Seminars	3,035	4,467	(1,432)
Medicare - Employer	1,200	714	486
Printing & Binding	450	175	275
Miscellaneous Office Supplies	200	34	166
Uniforms	2,000	-	2,000
Miscellaneous Supplies	6,200	3,320	2,880
Various Commissions	4,500	3,117	1,383
Membership Dues	40,000	39,465	535
Subscriptions	200	150	50
Other Community Contributions	16,250	11,275	4,975
Civic Activities	4,000	4,000	-
Miscellaneous	7,500	700	6,800
Total Village Board	148,885	118,749	30,136
Village Clerk			
Professional Others	10,000	5,215	4,785
Training and Seminars	150	-	150
Miscellaneous Office Supplies	50	24	26
Membership Dues	150	-	150
Total Village Clerk	10,350	5,239	5,111
Police Commission			
Travel, Meeting & Conferences	500	-	500
Printing & Binding	750	110	640
Recruiting	2,000	1,804	196
Miscellaneous Office Supplies	100	-	100
Uniforms	300	-	300
Police Commission	5,000	3,908	1,092
Testing	29,000	28,408	592
Total Police Commission	37,650	34,230	3,420
Planning Commission			
Fica - Employer	86	-	86
Medicare - Employer	20	-	20
Planning Commission	2,575	1,175	1,400
Total Planning Commission	2,681	1,175	1,506

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
Special Events Commission			
Entertainment - Special Events	$ 14,500	$ 10,206	$ 4,294
Family Health and Safety Fair	8,000	5,207	2,793
Miscellaneous Supplies	69,000	62,901	6,099
Cellular Phone	540	520	20
Total Special Events Commission	92,040	78,834	13,206
Youth Commission			
Printing & Binding	225	1,345	(1,120)
Miscellaneous Supplies	1,400	555	845
Total Youth Commission	1,625	1,900	(275)
Administrators			
Salaries - Regular	526,850	401,479	125,371
Salaries - Overtime	2,000	1,050	950
Fica - Employer	32,665	23,176	9,489
IMRF - Employer	30,737	25,667	5,070
Medical - Employer	56,553	69,479	(12,926)
Travel, Meeting & Conferences	100	17	83
Training & Seminars	4,750	194	4,556
Health & Wellness Program	675	-	675
Medicare - Employer	7,639	5,575	2,064
In-House Training/Employee Recognition	14,200	9,975	4,225
Printing & Binding	150	55	95
Other Purchased Services	-	783	(783)
Miscellaneous Office Supplies	400	265	135
Cellular Phone	540	549	(9)
Uniforms	200	-	200
Gas & Fuel	1,000	539	461
Miscellaneous Supplies	250	368	(118)
Memberships & Subsicriptions	2,150	1,834	316
Total Administrators	680,859	541,005	139,854
Human Resources			
Salaries - Regular	184,889	168,946	15,943
Fica - Employer	11,463	10,034	1,429
IMRF - Employer	13,560	12,712	848
Medical - Employer	28,075	24,949	3,126
Travel, Meeting & Conferences	2,450	1,990	460
Medicare - Employer	2,681	2,347	334
Printing & Binding	2,172	1,650	522
Employee Physical Exam	12,000	10,357	1,643
Employee Recognition	2,000	1,981	19
Recruiting And Testing	7,997	10,016	(2,019)
Other Purchased Services	4,400	10,345	(5,945)

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
Miscellaneous Office Supplies	$ 250	$ 216	$ 34
Miscellaneous Supplies	600	860	(260)
Membership Dues	1,049	1,059	(10)
Total Human Resources	273,586	257,462	16,124
Public Relations			
Salaries - Regular	164,295	161,392	2,903
Fica - Employer	10,371	9,522	849
IMRF - Employer	12,355	12,142	213
Medical - Employer	41,454	40,962	492
Training & Seminars	500	85	415
Medicare - Employer	2,427	2,227	200
Printing & Binding	44,400	40,732	3,668
Other Purchased Services	2,300	1,147	1,153
Postage	15,000	12,197	2,803
Miscellaneous Office Supplies	400	145	255
Miscellaneous Supplies	250	33	217
Computer Software	750	353	397
Software Support and Maintenance	4,341	4,059	282
Other Office Equipment	1,770	956	814
Subscriptions and Membership Dues	5,363	5,242	121
Total Public Relations	305,976	291,194	14,782
Building Maintenance			
Salaries - Regular	736,402	825,689	(89,287)
Salaries - Overtime	3,500	23,136	(19,636)
Fica - Employer	45,739	50,528	(4,789)
IMRF - Employer	64,580	64,583	(3)
Medical - Employer	152,482	197,096	(44,614)
Travel, Meeting & Conferences	50	48	2
Training & Seminars	150	27	123
Medicare - Employer	10,036	11,817	(1,781)
Printing and Binding	50	-	50
Other Purchases - Services	37,423	39,281	(1,858)
Miscellaneous Office Supplies	17,500	13,639	3,861
Janitorial Supplies	26,500	36,618	(10,118)
Electrical Supplies	7,950	9,409	(1,459)
Hardware Supplies	3,100	1,353	1,747
Plumbing Supplies	2,500	2,380	120
Lumber Supplies	500	72	428
Other Building Maintenance Supplies	600	594	6
Licenses & Certifications	500	-	500
Uniforms	4,800	4,592	208
Gas & Fuel	8,000	6,213	1,787

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
Building Maintenance Tools	$ 2,500	$ 2,720	$ (220)
Equipment Rental	28,032	-	28,032
Maintenance Building Equipment	229,160	99,870	129,290
Total Building Maintenance	1,382,054	1,389,665	(7,611)
Inspection Services			
Salaries - Regular	615,858	590,576	25,282
Salaries - Overtime	10,000	7,809	2,191
Fica - Employer	38,184	37,113	1,071
IMRF - Employer	49,515	46,221	3,294
Medical - Employer	71,000	68,686	2,314
Travel, Meeting & Conferences	100	-	100
Training & Seminars	11,669	8,414	3,255
Medicare - Employer	8,930	8,680	250
Licenses & Certifications	938	872	66
Contractual Services	27,500	19,168	8,332
Uniforms	1,575	1,173	402
Gas & Fuel	6,400	3,932	2,468
Miscellaneous Supplies	600	613	(13)
Other Operating Equipment	1,000	1,513	(513)
Operating Equipment R&M	500	-	500
Membership Dues	640	5,725	(5,085)
Total Inspection Services	844,409	800,495	43,914
Finance and Community Development			
Salaries - Regular	1,944,800	1,916,632	28,168
Temporary Help	52,500	43,857	8,643
Salaries - Overtime	16,000	9,492	6,508
Fica - Employer	118,473	114,857	3,616
IMRF - Employer	153,694	141,291	12,403
Medical - Employer	339,656	324,315	15,341
Travel, Meeting & Conferences	7,485	10,077	(2,592)
Training & Seminars	14,635	10,840	3,795
Medicare - Employer	27,704	26,862	842
Licenses & Certifications	305	-	305
Auditing	84,345	80,731	3,614
Other Professional Services	16,708	17,255	(547)
Printing & Binding	20,950	16,424	4,526
Publications	1,073	1,073	-
Other Purchased Services	63,952	39,295	24,657
Network Consulting	207,849	211,769	(3,920)
Computer Equipment	5,500	-	5,500
Computer Specialized Supplies	2,000	1,839	161
Computer Software	3,016	3,198	(182)
Other Computer Equipment	12,400	2,694	9,706

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
Advertising	$ 14,000	$ 12,375	$ 1,625
Nuisance Animal Control	2,700	1,575	1,125
Licenses	1,135	600	535
Vehicles	30,000	28,783	1,217
Miscellaneous Office Supplies	6,025	4,950	1,075
Janitorial Supplies	5,500	5,589	(89)
Electrical Supplies	1,500	359	1,141
Hardware Supplies	350	186	164
Plumbing Supplies	600	479	121
Lumber Supplies	100	142	(42)
Other Building Maintenance Supplies	1,100	1,132	(32)
Miscellaneous Supplies	12,865	17,156	(4,291)
Miscellaneous Recording Fees	1,000	887	113
Software Support and Maintenance	372,993	306,232	66,761
Computer Equipment	8,267	15,579	(7,312)
R&M - Clubhouse	19,150	4,856	14,294
Operating Equipment	270	264	6
Telephone	76,741	67,829	8,912
Leases - Equipment	5,050	48,975	(43,925)
Uniforms	600	-	600
Other Office Equipment	76,640	8,249	68,391
Cellular Phone	600	600	-
Electricity	40,000	47,290	(7,290)
Natural Gas	25,000	12,064	12,936
Water	2,000	3,632	(1,632)
Computer Hardware	5,000	5,619	(619)
Other Furniture & Fixtures	750	-	750
Membership Dues	9,433	4,047	5,386
Bank Fiscal Charges	24,000	31,029	(7,029)
Total Finance and Community Development	3,836,414	3,602,979	233,435
Central Services			
Unemployment Insurance	17,300	21,748	(4,448)
Medical - Employer	181,100	180,472	628
Training & Seminars	-	2,295	(2,295)
Vacation & Sick Days Buy Back	-	92,149	(92,149)
Health & Wellness	1,050	1,050	-
Legal	330,000	297,998	32,002
Prosecutors	90,000	97,907	(7,907)
Adjudicator	12,000	12,000	-
Engineering Services	1,000	-	1,000
Other Professional Services	172,892	99,188	73,704
Printing & Binding	1,700	-	1,700
Paycom HR/PR	195,000	171,469	23,531

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
Other Purchased Services	$ 15,600	$ 13,096	$ 2,504
Postage	47,535	44,041	3,494
Miscellaneous Office Supplies	30,000	20,438	9,562
Miscellaneous Supplies	11,500	7,807	3,693
Green Initiative	1,200	950	250
Telephone	20,300	17,123	3,177
Cellular Phone	37,900	33,174	4,726
Electricity	25,000	22,326	2,674
Natural Gas	10,000	3,695	6,305
Water	10,000	9,082	918
Rentals - Equipment	9,200	6,871	2,329
Other Office Equipment	1,000	-	1,000
Collection Agency Fee	15,000	9,848	5,152
Bank Fiscal Charges	75,000	75,678	(678)
Miscellaenous Expense	2,000	1,384	616
Total Central Services	1,313,277	1,241,789	71,488
Center for Senior Citizens			
Salaries - Regular	280,498	286,424	(5,926)
Overtime Pay	500	492	8
Fica - Employer	17,378	18,020	(642)
IMRF - Employer	17,006	16,804	202
Medical - Employer	12,584	13,137	(553)
Travel, Meeting & Conferences	100	-	100
Training & Seminars	2,000	627	1,373
Medicare - Employer	4,065	4,214	(149)
Printing & Binding	7,600	6,617	983
Software Support & Maintenance	2,200	2,685	(485)
Other Purchase Services	15,940	19,476	(3,536)
Postage	2,100	1,996	104
Janitorial Supplies	2,000	1,970	30
Miscellaneous Office Supplies	1,000	235	765
Electrical Supplies	800	488	312
Hardware Supplies	350	19	331
Plumbing Supplies	500	832	(332)
Lumber Supplies	100	-	100
Other Building Maintenance Supplies	750	36	714
Cellular Phone	-	447	(447)
Uniforms	550	505	45
Special Events	8,800	13,385	(4,585)
Gas & Fuel	3,000	2,881	119
Salon Supplies	3,500	2,584	916
Miscellaneous Supplies	5,000	6,226	(1,226)
Water	500	1,629	(1,129)
Computer Equipment	2,565	2,565	-
Lease Equipment	1,900	618	1,282

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
Firness Room R&M	$ 5,700	$ 4,016	$ 1,684
Senior Center R&M	1,000	150	850
Membership Dues	500	180	320
Subscriptions	420	419	1
Other Comm. Contribution	15,000	-	15,000
Licenses	1,350	1,304	46
Bank Fiscal Charges	3,000	4,908	(1,908)
Banquet/ Kitchen	1,200	1,183	17
Adult General Program	7,500	8,023	(523)
Beverage Purchases	3,000	2,595	405
Senior Holiday Luncheon	7,000	7,877	(877)
Senior Trips Expenditures	55,625	56,566	(941)
Miscellaneous Fee	120,000	103,205	16,795
Total Center for Senior Citizens	614,581	595,338	19,243
Total General Government	9,544,387	8,960,054	584,333
Public Safety			
Police Patrol			
Salaries - Regular	4,994,041	4,785,926	208,115
Salaries - Auxiliary Officers	20,000	23,768	(3,768)
Salaries - Off Duty Officers	10,000	6,229	3,771
Salaries - Overtime	457,145	463,649	(6,504)
Fica - Employer	20,467	21,777	(1,310)
IMRF - Employer	21,428	26,071	(4,643)
Medical - Employer	624,727	595,670	29,057
Travel, Meeting & Conferences	-	191	(191)
Medicare - Employer	83,363	75,425	7,938
Police Pension	2,767,638	2,738,921	28,717
Employee Severance Pay	28,060	28,059	1
Ammunitions	14,288	10,917	3,371
Targets For Gun Range	500	496	4
K-9 Unit	3,000	2,377	623
Uniforms	3,000	3,581	(581)
Car Wash	5,565	4,405	1,160
Miscellaneous Supplies	2,730	2,536	194
Operating Equipment	182,647	137,116	45,531
Other Purchased Services	280,000	312,455	(32,455)
Other Police Equipment	3,000	3,576	(576)
Total Police Patrol	9,521,599	9,243,145	278,454
Police Investigations			
Salaries - Regular	1,771,930	1,605,848	166,082
Salaries - Overtime	159,060	157,304	1,756
Fica - Employer	8,153	6,986	1,167

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
IMRF - Employer	$ 10,000	$ 9,860	$ 140
Medical - Employer	195,000	215,509	(20,509)
Travel, Meeting & Conferences	-	328	(328)
Medicare - Employer	19,596	24,815	(5,219)
Police Pension	691,910	684,730	7,180
Other Purchased Services	15,385	16,094	(709)
Investigation Contingency	750	-	750
Other Police General Supplies	8,000	7,775	225
Uniforms	7,000	5,843	1,157
Leases - Equipment	1,788	999	789
Membership Dues	550	250	300
Subscriptions	1,404	678	726
Towing Expenditures	1,250	200	1,050
Total Police Investigations	2,891,776	2,737,219	154,557
Police Support Services			
Salaries - Regular	446,137	447,166	(1,029)
Salaries - Crossing Guards	53,227	47,525	5,702
Salaries - Overtime	3,074	2,087	987
Fica - Employer	32,557	29,717	2,840
IMRF - Employer	35,794	34,117	1,677
Medical - Employer	86,600	83,160	3,440
Travel, Meeting & Conferences	-	46	(46)
Medicare - Employer	9,750	6,950	2,800
Printing & Binding	11,000	8,254	2,746
Computer Data Access	102,741	105,015	(2,274)
Miscellaneous Office Supplies	1,200	880	320
Other Police General Supplies	4,300	2,255	2,045
Uniforms	2,000	1,111	889
Vetinary Stray Animals	750	462	288
Gas & Fuel	105,000	91,181	13,819
Telephone	360	359	1
Leases - Equipment	12,000	1,462	10,538
Police Department Equipment	46,459	32,262	14,197
Animal Impoundment	3,150	1,796	1,354
Rodent Trapping	2,925	-	2,925
Dispatch Expense	723,037	723,027	10
Total Police Support Services	1,682,061	1,618,832	63,229
Community Policing			
Other Police General Supplies	14,000	13,137	863
Total Community Policing	14,000	13,137	863
Police Administration			
Salaries - Regular	558,396	570,325	(11,929)

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
Salaries - Overtime	$ 1,000	$ 57	$ 943
Fica - Employer	13,434	13,884	(450)
IMRF - Employer	17,422	17,186	236
Medical - Employer	109,791	124,513	(14,722)
Travel, Meeting & Conferences	3,100	-	3,100
Training & Seminars	91,135	77,511	13,624
Medicare - Employer	7,558	7,943	(385)
Police Pension	182,082	180,192	1,890
Printing & Binding	380	435	(55)
Software Support & Maintenance	5,000	4,448	552
Employee Physical Exam	11,000	8,400	2,600
Polygraph Test	320	-	320
Other Police General Supplies	200	180	20
Rentals - Equipment	22	-	22
Uniforms	43,500	35,528	7,972
Other Operating Supplies	3,970	-	3,970
Membership Dues	4,500	4,469	31
Accreditation (CALEA)	6,220	5,303	917
Miscellaneous Licenses	400	402	(2)
Miscellaneous Expense	-	45	(45)
Subscriptions	310	80	230
D.U.I. Fund - Expenditures	4,000	44,220	(40,220)
Pull-Tab Fund - Expenditures	2,500	-	2,500
Chapter 56.5 Drug Fines	500	-	500
Sex Offender Registration Fund	2,500	-	2,500
Supervision Fines	3,500	-	3,500
Electronic Citation Fees	3,000	-	3,000
Forfeited Funds	8,792	12,860	(4,068)
DARE Expenditures	930	433	497
State Tobacco Grants	5,000	3,170	1,830
Community Oriented Policing	7,000	11,601	(4,601)
Other Purchased Services	120,000	110,142	9,858
Youth Services	120,000	134,442	(14,442)
Gun Range	58,250	17,955	40,295
Character Counts!	700	1,488	(788)
Benjamin Program	-	105	(105)
Bloodhound Program	2,500	5,030	(2,530)
Total Police Administration	1,398,912	1,392,347	6,565
Total Public Safety	15,508,348	15,004,680	503,668
Highways and Streets			
Streets			
Salaries - Regular	1,214,518	1,202,563	11,955

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
Salaries - Overtime	$ 50,000	$ 52,655	$ (2,655)
Fica - Employer	78,400	78,309	91
IMRF - Employer	90,964	95,484	(4,520)
Medical - Employer	235,000	239,820	(4,820)
Travel, Meeting & Conferences	500	465	35
Training & Seminars	6,000	5,999	1
Medicare - Employer	18,336	18,314	22
Employee Severance Pay	51,100	52,084	(984)
Engineering	500	-	500
Debris Removal	50,000	49,335	665
50/50 Curb-Cut Program	5,000	-	5,000
Contractual Services	2,800	2,546	254
Contract Street Sweeping	278,832	300,485	(21,653)
Miscellaneous Office Supplies	800	799	1
Landscaping Supplies	2,500	2,500	-
Uniforms	8,495	7,085	1,410
Chemicals	1,000	1,000	-
Admin. Fee Republic Services	18,000	14,788	3,212
Gas & Fuel	52,000	35,743	16,257
Miscellaneous Supplies	7,000	6,984	16
Cellular Phone	3,240	1,372	1,868
Electricity	70,000	70,624	(624)
Rentals - Equipment	41,100	3,982	37,118
Street Equipment	16,000	11,118	4,882
Street Signs/Lights Maintenance	72,552	64,338	8,214
Street Maintenance & Repairs	35,000	33,614	1,386
Grounds Maintenance	50,000	46,119	3,881
Total Streets	2,459,637	2,398,125	61,512
Fleet Maintenance			
Salaries - Regular	352,821	386,209	(33,388)
Salaries - Overtime	3,000	5,731	(2,731)
Fica - Employer	22,061	22,424	(363)
IMRF - Employer	23,094	27,346	(4,252)
Medical - Employer	74,475	94,227	(19,752)
Training & Seminars	7,000	5,248	1,752
Medicare - Employer	5,159	5,244	(85)
Debris Removal	2,400	1,877	523
Software Support & Maintenance	6,940	6,758	182
Miscellaneous Office Supplies	100	55	45
Uniforms	2,600	981	1,619
Chemicals	1,000	985	15
Repair Supplies - Senior Center	1,500	459	1,041
Repair Supplies - Police	40,000	39,280	720

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
Repair Supplies - P/R/F	$ 22,000	$ 26,575	$ (4,575)
Repair Supplies - Streets	44,681	41,472	3,209
Repair Supplies - Fleets	1,000	963	37
Repair Supplies - ESDA	1,500	1,118	382
Repair Supplies - Community Development	1,300	344	956
Repair Supplies - Administration	1,500	502	998
Repair Supplies - PS Administration	800	615	185
Repair Supplies - Golf	1,000	600	400
Gas & Fuel	500	137	363
Miscellaneous Inventory Supplies	3,000	2,903	97
Miscellaneous Supplies	6,000	4,269	1,731
Fleet Maintenance	8,500	4,591	3,909
Office Equipment	100	-	100
Cellular Phone	-	300	
Leases - Equipment	1,600	711	889
Fleet Maintenance Equipment	4,000	3,857	143
Membership Dues	50	50	-
Total Fleet Maintenance	639,681	685,831	(46,150)
Parks and Grounds			
Salaries - Regular	859,646	788,814	70,832
Salaries - Overtime	30,000	27,697	2,303
Fica - Employer	56,480	51,182	5,298
IMRF - Employer	57,424	59,488	(2,064)
Medical - Employer	151,657	135,719	15,938
Travel, Meeting & Conferences	50	-	50
Training & Seminars	1,500	1,843	(343)
Medicare - Employer	12,902	11,970	932
Licenses & Certifications	1,200	656	544
Employee Severance Pay	38,192	38,192	-
Other Property Services	46,000	46,204	(204)
Debris Removal	500	108	392
Tree Removal	190,979	91,022	99,957
Software Support and Maintenance	9,620	4,120	5,500
Other Purchased Services	151,550	127,168	24,382
Office Supplies	250	176	74
Topdressing Soil	2,500	1,886	614
Gravel and Sand	800	537	263
Landscaping Supplies	11,000	10,749	251
Fertilizer	8,500	7,816	684
Uniforms	4,850	5,081	(231)
Gas & Fuel	35,000	26,812	8,188
Miscellaneous Supplies	26,820	27,645	(825)

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
Parks & Grounds Equipment	$ 34,050	$ 29,219	$ 4,831
Parks & Grounds Tools	2,600	2,125	475
Cellular Phone	-	32	(32)
Electricity	40,000	53,271	(13,271)
Leases - Equipment	33,822	124	33,698
Rentals - Equipment	18,289	13,413	4,876
Equipment	500	1,028	(528)
Playgroung Repairs and Maintenance	5,600	5,398	202
Repairs & Maintenance	17,000	12,933	4,067
Membership Dues	1,310	583	727
Total Parks and Grounds	1,850,591	1,583,011	267,580
Public Works			
Salaries - Regular	258,094	214,915	43,179
Fica - Employer	16,417	12,985	3,432
IMRF - Employer	18,906	16,009	2,897
Medical - Employer	50,000	47,267	2,733
Travel, Meeting & Conferences	1,600	349	1,251
Training & Seminars	1,400	528	872
Medicare - Employer	3,840	3,037	803
Licenses & Certifications	120	-	120
Employee Severance Pay	6,682	6,682	-
Other Equipment	3,000	465	2,535
Telephone	-	260	(260)
Printing & Binding	100	-	100
Software Support & Maintenance	3,400	3,400	-
Other Purchased Services	420	596	(176)
Miscellaneous Office Supplies	900	803	97
Uniforms	1,100	539	561
Miscellaneous Supplies	900	349	551
Gas & Fuel	1,800	1,346	454
Leases - Equipment	7,377	538	6,839
Membership Dues	2,050	919	1,131
Total Public Works	378,106	310,987	67,119
Total Highways and Streets	5,328,015	4,977,954	350,061
Culture and Recreation			
Administration			
Salaries - Regular	599,238	740,366	(141,128)
Salaries - Overtime	200	727	(527)
Fica - Employer	37,152	45,063	(7,911)
IMRF - Employer	43,638	57,017	(13,379)
Medical - Employer	101,851	125,061	(23,210)

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
Unemployment Insurance	$ 500	$ 500	$ -
Software Support & Maintenance	7,360	7,446	(86)
Travel, Meeting & Conferences	300	640	(340)
Training & Seminars	3,050	2,203	847
Medicare - Employer	8,689	10,539	(1,850)
Printing & Binding	50	-	50
Advertising	39,500	33,441	6,059
Postage	13,000	7,728	5,272
Miscellaneous Office Supplies	3,000	2,232	768
Uniforms	1,000	1,010	(10)
Gas & Fuel	800	109	691
Miscellaneous Supplies	2,000	3,353	(1,353)
Computer Equipment	5,179	5,211	(32)
Recreation	-	358	(358)
Telephone	1,600	2,660	(1,060)
Cellular Phone	540	624	(84)
Electricity	100,000	116,503	(16,503)
Natural Gas	25,000	12,115	12,885
Water	1,200	1,586	(386)
Leases - Equipment	1,500	1,772	(272)
Recreation Equipment	300	479	(179)
Membership Dues	3,025	2,048	977
Bank Fiscal Charges	30,000	32,641	(2,641)
Total Administration	1,029,672	1,213,432	(183,760)
Central Services			
Health & Wellness	-	638	(638)
Total Central Services	-	638	(638)
Glendale Lakes Golf Club			
Proshop			
Salaries - Regular	194,071	203,539	(9,468)
Salaries - Overtime	100	-	100
Fica - Employer	12,039	13,003	(964)
IMRF - Employer	4,470	4,616	(146)
Medical - Employer	9,323	9,276	47
Medicare - Employer	2,815	3,041	(226)
Other Purchased Services	-	64,968	(64,968)
Uniforms	1,900	1,714	186
Handicap	300	70	230
Scorecards	3,700	3,290	410
Golf Accessories	1,000	970	30
Other Proshop Supplies	1,350	1,208	142
Golf Balls	17,500	16,921	579
Golf Gloves	9,000	8,991	9
Golf Apparels	12,000	12,781	(781)

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
Special Orders	$ 2,800	$ -	$ 2,800
Membership Dues	627	674	(47)
Cellular Phone	-	300	(300)
Total Proshop	272,995	345,362	(72,367)
Food and Beverage			
Salaries - Regular	30,000	30,539	(539)
Salaries - Overtime	500	475	25
Fica - Employer	3,978	2,919	1,059
Training & Seminars	200	69	131
Medicare - Employer	1,463	683	780
Cleaning Supplies	1,000	186	814
Operating Supplies	1,500	1,488	12
Operating Equipment	1,500	41	1,459
Catering	81,089	500	80,589
Paper Goods	2,500	2,305	195
Beverages	59,500	52,584	6,916
Foods	94,530	100,808	(6,278)
Golf Course Equipment Maintenance	7,100	7,836	(736)
Total Food and Beverage	284,860	200,433	84,427
Charity Classic			
Travel, Meeting & Conferences	365	-	365
Other Community Contributions	25,000	16,000	9,000
Charity Classic Expenses	16,000	9,730	6,270
Total Charity Classic	41,365	25,730	15,635
Recreation Programs			
Salaries - Regular	264,045	133,922	130,123
Salaries - Overtime	-	138	(138)
Fica - Employer	16,362	7,931	8,431
IMRF - Employer	18,251	6,147	12,104
Medical - Employer	48,063	26,890	21,173
Medicare - Employer	3,827	1,855	1,972
Other Purchased Services	500	-	500
Uniforms	1,000	1,348	(348)
Cellular Phones	1,600	1,334	266
Fitness Membership	4,880	5,156	(276)
Hub Club Daily Fee	2,100	1,195	905
Adult General Programs	2,050	1,731	319
General Fitness Classes	2,900	765	2,135
Karate	14,185	11,801	2,384
Dance Programs	4,860	6,137	(1,277)
Gymnastics	18,900	14,246	4,654
Youth Athletics	47,600	48,529	(929)
Youth General Programs	2,650	1,116	1,534

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
Tot General Programs	$ 10,750	$ 7,005	$ 3,745
Youth Basketball Leagues	9,500	9,222	278
Youth Baseball/Softball	5,769	7,824	(2,055)
Football/Cheerleading	-	985	(985)
Indoor Soccer	37,989	40,395	(2,406)
Mens Basketball Leagues	3,700	6,458	(2,758)
Softball Leagues	1,145	35	1,110
Total Recreation Programs	522,626	342,165	180,461
Preschool			
Salaries - Regular	54,500	57,094	(2,594)
Fica - Employer	3,379	2,436	943
IMRF - Employer	4,000	2,344	1,656
Medicare - Employer	790	570	220
Purchased Services	1,500	-	1,500
Preschool	4,928	4,763	165
Total Preschool	69,097	67,207	1,890
Aquatics			
Fica - Employer	9,386	9,786	(400)
Medicare - Employer	2,196	2,289	(93)
Licenses & Certifications	2,700	2,500	200
Uniforms	1,914	1,914	-
Other Operating Supplies	2,210	2,226	(16)
Aquatic Center	37,473	77,736	(40,263)
Water	4,549	8,873	(4,324)
Swim Lessons	15	15	-
Swim Team	10,000	7,961	2,039
Swim Passes	148,945	155,405	(6,460)
Aquatics	219,388	268,705	(49,317)
Playgrounds and Special Events			
Salaries - Regular/Overtime	800	169,273	(168,473)
Fica-Employer	7,800	10,495	(2,695)
Medicare-Employer	1,825	2,454	(629)
Day Camp	69,818	4,818	65,000
After School Program	72,300	6,049	66,251
Day Camp	11,846	13,426	(1,580)
Total Playgrounds and Special Events	164,389	206,515	(42,126)
Building and Maintenance			
Operating Supplies	6,500	4,266	2,234
Historical Building	6,000	5,257	743
Membership Dues	1,020	785	235
Salaries - Regular	264,023	290,544	(26,521)

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
Fica - Employer	$ 16,370	$ 17,255	$ (885)
IMRF - Employer	13,150	14,023	(873)
Medical - Employer	28,955	40,212	(11,257)
Medicare - Employer	3,828	4,035	(207)
Other Professional Services	2,000	1,296	704
Topdressing Soil	4,000	4,638	(638)
Grass Seeds	1,700	1,622	78
Landscaping Supplies	3,000	1,566	1,434
Fertilizers	47,000	48,954	(1,954)
Service Dog	8,775	7,800	975
Uniforms	1,500	650	850
Gas & Fuel	18,500	14,678	3,822
Miscellaneous Supplies	1,400	752	648
Markers & Marking Paints	1,300	659	641
Green Supplies	1,200	811	389
Tee Supplies	1,000	388	612
Sand Trap Supplies	5,500	4,771	729
Cellular Phone	300	300	-
Leases - Equipment	3,000	1,500	1,500
Rentals - Equipment	2,482	2,120	362
Golf Course Equipment	29,000	24,074	4,926
Golf Carts	1,000	360	640
Golf Course - Maintenance Building	2,338	214	2,124
Golf Course	21,500	19,979	1,521
Training & Seminars	1,000	745	255
Other Purchased Services	59,692	62,178	(2,486)
Janitorial Supplies	5,500	6,360	(860)
Electrical Supplies	3,000	4,780	(1,780)
Hardware Supplies	1,260	47	1,213
Plumbing Supplies	640	921	(281)
Lumber Supplies	100	158	(58)
Other Building Maintenance Supplies	1,500	918	582
Sports Hub	16,000	20,758	(4,758)
Total Building and Maintenance	585,033	610,374	(25,341)
Founders' Day			
Printing & Binding	200	-	200
Advertising	-	295	(295)
Entertainment-Special Events	299,008	299,007	1
Other Purchased - Services	111,622	111,622	-
Operating Supplies	7,400	4,953	2,447
Rentals - Equipments	120,435	85,909	34,526
Miscellaneous	1,000	131	869
Total Founders' Day	539,665	501,917	37,748
Total Culture and Recreation	3,729,090	3,782,478	(53,388)

(Continued)

GENERAL ACCOUNT
SCHEDULE OF DETAILED EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
Capital Outlay			
Streets - Equipment	$ 348,180	$ 347,779	$ 401
Vehicles	-	234,572	(234,572)
Administration	561,092	422,701	138,391
Public Works - Facilities	300,000	-	300,000
Golf Course - Equipment	115,192	65,692	49,500
Total Capital Outlay	1,324,464	1,070,744	253,720
Debt Service			
Principal Payments	285,235	294,555	(9,320)
Interest Payments	44,660	55,873	(11,213)
Total Debt Service	329,895	350,428	(20,533)
TOTAL EXPENDITURES	$ 35,764,199	$ 34,146,338	$ 1,617,861

LIABILITY INSURANCE ACCOUNT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	$ 500,000	$ 497,815	$ (2,185)
Interest	-	587	587
Miscellaneous	82,000	82,159	159
TOTAL REVENUES	582,000	580,561	(1,439)
EXPENDITURES			
General Government			
Liability Insurance Premiums	726,850	727,808	(958)
Liability Insurance - Consulting	49,200	48,300	900
Liability Insurance - Self Insured	358,351	654,809	(296,458)
TOTAL EXPENDITURES	1,134,401	1,430,917	(296,516)
Excess (deficiency) of revenues over expenditures	(552,401)	(850,356)	(297,955)
OTHER FINANCING SOURCES			
Transfers In	620,000	620,000	-
TOTAL OTHER FINANCING SOURCES	620,000	620,000	-
Net Change in Fund Balance	$ 67,599	(230,356)	$ (297,955)
Fund Balance at beginning of year		(250,282)	
Fund Balance at end of year		$ (480,638)	

CAPITAL PROJECTS FUND

Capital Projects Fund – To account for the financing of capital improvement projects. Financing is provided by bond proceeds and operating transfers from other funds.

CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Intergovernmental			
State Grant	$ 330,800	$ 341,176	$ 10,376
Miscellaneous	-	10,462	10,462
TOTAL REVENUES	330,800	351,638	20,838
EXPENDITURES			
General Government			
Building Maintenance	233,110	150,579	82,531
Capital Outlay	1,559,251	1,385,237	174,014
TOTAL EXPENDITURES	1,792,361	1,535,816	256,545
Excess (deficiency) of revenues over expenditures	(1,461,561)	(1,184,178)	277,383
OTHER FINANCING SOURCES (USES)			
Transfers In	449,644	10,011,500	9,561,856
TOTAL OTHER FINANCING SOURCES (USES)	449,644	10,011,500	9,561,856
Net Change in Fund Balance	$ (1,011,917)	8,827,322	$ 9,839,239
Fund Balance at beginning of year		1,907,186	
Fund Balance at end of year		$ 10,734,508	

NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2025

	Debt Service Fund	Special Revenue Funds				
	Debt Service Fund	Emergency Service Fund	Handicapped Recreation Fund	Motor Fuel Tax Fund	IMRF Fund	Special Service Area #1 Fund
ASSETS						
Cash and Investments	$ 1,738,720	$ 86,918	$ -	$ 617,665	$ 1,330,857	$ 76,462
Property Taxes Receivable	1,832,457	-	-	-	-	17,312
Accounts Receivable (Net of Allowance)	-	-	-	-	-	-
Prepaid Items	-	7,792	-	-	-	-
Intergovernmental Receivable	-	-	-	119,909	-	-
TOTAL ASSETS	$ 3,571,177	$ 94,710	$ -	$ 737,574	$ 1,330,857	$ 93,774
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE						
LIABILITIES						
Accounts Payable	$ -	$ 1,303	$ -	$ -	$ -	$ -
Advances from Other Funds	-	-	7,579	-	-	-
Unearned Revenue	-	-	-	-	-	-
Other Payables	-	-	-	-	-	-
TOTAL LIABILITIES	-	1,303	7,579	-	-	-
DEFERRED INFLOWS OF RESOURCES						
Property Taxes	1,832,457	-	-	-	-	17,312
TOTAL DEFERRED INFLOWS OF RESOURCES	1,832,457	-	-	-	-	17,312
FUND BALANCE						
Nonspendable:						
Prepaid Items	-	7,792	-	-	-	-
Restricted:						
TIF Projects	-	-	-	-	-	-
Special Service Area Projects	-	-	-	-	-	76,462
Emergency Service Activities	-	85,615	-	-	-	-
Motor Fuel Tax Activities	-	-	-	737,574	-	-
Grants	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
Debt Service	1,738,720	-	-	-	-	-
IMRF	-	-	-	-	1,330,857	-
Giving Glendale Heights Charity	-	-	-	-	-	-
Unassigned	-	-	(7,579)	-	-	-
TOTAL FUND BALANCE	1,738,720	93,407	(7,579)	737,574	1,330,857	76,462
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 3,571,177	$ 94,710	$ -	$ 737,574	$ 1,330,857	$ 93,774

(Continued)

EXHIBIT 9

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2025

	Special Revenue Funds					
	Special Service Area #2 Fund	Special Service Area #3 Fund	Special Service Area #4 Fund	Special Service Area #5 Fund	Special Service Area #6 Fund	Special Service Area #7 Fund
ASSETS						
Cash and Investments	$ 24,570	$ 57,751	$ 291,502	$ 418,999	$ 328,187	$ 470,298
Property Taxes Receivable	52,127	58,018	27,231	42,167	45,168	23,970
Accounts Receivable (Net of Allowance)	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-
TOTAL ASSETS	$ 76,697	$ 115,769	$ 318,733	$ 461,166	$ 373,355	$ 494,268
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE						
LIABILITIES						
Accounts Payable	$ -	$ -	$ -	$ -	$ -	$ -
Advances from Other Funds	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-
Other Payables	-	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-	-
DEFERRED INFLOWS OF RESOURCES						
Property Taxes	52,127	58,018	27,231	42,167	45,168	23,970
TOTAL DEFERRED INFLOWS OF RESOURCES	52,127	58,018	27,231	42,167	45,168	23,970
FUND BALANCE						
Nonspendable:						
Prepaid Items	-	-	-	-	-	-
Restricted:						
TIF Projects	-	-	-	-	-	-
Special Service Area Projects	24,570	57,751	291,502	418,999	328,187	470,298
Emergency Service Activities	-	-	-	-	-	-
Motor Fuel Tax Activities	-	-	-	-	-	-
Grants	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
IMRF	-	-	-	-	-	-
Giving Glendale Heights Charity	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCE	24,570	57,751	291,502	418,999	328,187	470,298
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 76,697	$ 115,769	$ 318,733	$ 461,166	$ 373,355	$ 494,268

(Continued)

EXHIBIT 9

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2025

	Special Revenue Funds					
	Special Service Area #8 Fund	Article 36 Fund	TIF No. 1 Fund	TIF No. 2 Fund	TIF No. 3 Fund	TIF No. 4 Fund
ASSETS						
Cash and Investments	$ 389,369	$ 22,154	$ 727,525	$ -	$ -	$ 371,922
Property Taxes Receivable	36,795	-	-	-	646,950	67,445
Accounts Receivable (Net of Allowance)	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-
TOTAL ASSETS	$ 426,164	$ 22,154	$ 727,525	$ -	$ 646,950	$ 439,367
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE						
LIABILITIES						
Accounts Payable	$ -	$ -	$ 26,873	$ -	$ -	$ -
Advances from Other Funds	-	-	-	6,056	261,863	-
Unearned Revenue	-	-	-	-	-	-
Other Payables	-	-	140,793	-	-	-
TOTAL LIABILITIES	-	-	167,666	6,056	261,863	-
DEFERRED INFLOWS OF RESOURCES						
Property Taxes	36,795	-	-	-	646,950	67,445
TOTAL DEFERRED INFLOWS OF RESOURCES	36,795	-	-	-	646,950	67,445
FUND BALANCE						
Nonspendable:						
Prepaid Items	-	-	-	-	-	-
Restricted:						
TIF Projects	-	-	559,859	-	-	371,922
Special Service Area Projects	389,369	-	-	-	-	-
Emergency Service Activities	-	-	-	-	-	-
Motor Fuel Tax Activities	-	-	-	-	-	-
Grants	-	22,154	-	-	-	-
Capital Projects	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
IMRF	-	-	-	-	-	-
Giving Glendale Heights Charity	-	-	-	-	-	-
Unassigned	-	-	-	(6,056)	(261,863)	-
TOTAL FUND BALANCE	389,369	22,154	559,859	(6,056)	(261,863)	371,922
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 426,164	$ 22,154	$ 727,525	$ -	$ 646,950	$ 439,367

(Continued)

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2025

	Special Revenue Funds				Total
	TIF No. 5 Fund	TIF No. 6 Fund	TIF No. 7 Fund	Giving Glendale Heights Fund	Special Revenue Funds
ASSETS					
Cash and Investments	$ -	$ 307,180	$ -	$ 42,779	$ 5,564,138
Property Taxes Receivable	245,348	248,656	479,968	-	1,991,155
Accounts Receivable (Net of Allowance)	50,000	-	-	-	50,000
Prepaid Items	-	-	-	-	7,792
Intergovernmental Receivable	-	-	-	-	119,909
TOTAL ASSETS	$ 295,348	$ 555,836	$ 479,968	$ 42,779	$ 7,732,994
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE					
LIABILITIES					
Accounts Payable	$ -	$ -	$ -	$ -	$ 28,176
Advances from Other Funds	519,131	-	88,633	12,325	895,587
Unearned Revenue	-	-	-	-	-
Other Payables	-	-	-	-	140,793
TOTAL LIABILITIES	519,131	-	88,633	12,325	1,064,556
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	245,347	248,656	479,968	-	1,991,154
TOTAL DEFERRED INFLOWS OF RESOURCES	245,347	248,656	479,968	-	1,991,154
FUND BALANCE					
Nonspendable:					
Prepaid Items	-	-	-	-	7,792
Restricted:					
TIF Projects	-	307,180	-	-	1,238,961
Special Service Area Projects	-	-	-	-	2,057,138
Emergency Service Activities	-	-	-	-	85,615
Motor Fuel Tax Activities	-	-	-	-	737,574
Grants	-	-	-	-	22,154
Capital Projects	-	-	-	-	-
Debt Service	-	-	-	-	-
IMRF	-	-	-	-	1,330,857
Giving Glendale Heights Charity	-	-	-	30,454	30,454
Unassigned	(469,130)	-	(88,633)	-	(833,261)
TOTAL FUND BALANCE	(469,130)	307,180	(88,633)	30,454	4,677,284
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 295,348	$ 555,836	$ 479,968	$ 42,779	$ 7,732,994

(Continued)

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2025

	Capital Projects Fund Infrastructure Fund	Total Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS			
Cash and Investments	$ 4,902,954	$ 4,902,954	$ 12,205,812
Property Taxes Receivable	85,195	85,195	3,908,807
Accounts Receivable (Net of Allowance)	1,416	1,416	51,416
Prepaid Items	-	-	7,792
Intergovernmental Receivable	-	-	119,909
TOTAL ASSETS	$ 4,989,565	$ 4,989,565	$ 16,293,736
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE			
LIABILITIES			
Accounts Payable	$ 456,819	$ 456,819	$ 484,995
Advances from Other Funds	-	-	895,587
Unearned Revenue	1,416	1,416	1,416
Other Payables	-	-	140,793
TOTAL LIABILITIES	458,235	458,235	1,522,791
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	85,195	85,195	3,908,806
TOTAL DEFERRED INFLOWS OF RESOURCES	85,195	85,195	3,908,806
FUND BALANCE			
Nonspendable:			
Prepaid Items	-	-	7,792
Restricted:			
TIF Projects	-	-	1,238,961
Special Service Area Projects	-	-	2,057,138
Emergency Service Activities	-	-	85,615
Motor Fuel Tax Activities	-	-	737,574
Grants	-	-	22,154
Capital Projects	4,446,135	4,446,135	4,446,135
Debt Service	-	-	1,738,720
IMRF	-	-	1,330,857
Giving Glendale Heights Charity	-	-	30,454
Unassigned	-	-	(833,261)
TOTAL FUND BALANCE	4,446,135	4,446,135	10,862,139
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 4,989,565	$ 4,989,565	$ 16,293,736

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 10

NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED APRIL 30, 2025

	Debt Service Fund	Special Revenue Funds				
	Debt Service Fund	Emergency Service Fund	Handicapped Recreation Fund	Motor Fuel Tax Fund	IMRF Fund	Special Service Area #1 Fund
REVENUES						
Taxes	$ 1,835,709	$ 65,253	$ 216,273	$ -	$ -	$ 16,484
Intergovernmental	-	-	-	1,499,510	-	-
Interest	2,155	77	253	50,697	-	15
Miscellaneous	-	-	54,044	-	-	-
TOTAL REVENUES	1,837,864	65,330	270,570	1,550,207	-	16,499
EXPENDITURES						
Current:						
General Government	-	-	-	-	-	-
Public Safety	-	22,000	-	-	-	-
Highways and Streets	-	-	-	-	-	-
Culture and Recreation	-	-	215,559	-	-	-
Debt Service	2,582,150	-	-	-	-	-
Capital Outlay	-	-	-	1,550,000	-	-
TOTAL EXPENDITURES	2,582,150	22,000	215,559	1,550,000	-	-
Excess (deficiency) of revenues over expenditures	(744,286)	43,330	55,011	207	-	16,499
OTHER FINANCING SOURCES (USES)						
Transfers In	1,597,089	-	-	-	314,950	-
Transfers Out	-	-	(54,044)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	1,597,089	-	(54,044)	-	314,950	-
Net Change in Fund Balance	852,803	43,330	967	207	314,950	16,499
Fund Balances at beginning of year	885,917	50,077	(8,546)	737,367	1,015,907	59,963
Change within financial reporting entity	-	-	-	-	-	-
Fund Balances at beginning of year, as adjusted	885,917	50,077	(8,546)	737,367	1,015,907	59,963
Fund Balances at end of year	$ 1,738,720	$ 93,407	$ (7,579)	$ 737,574	$ 1,330,857	$ 76,462

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 10

NONMAJOR GOVERNMENTAL FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

YEAR ENDED APRIL 30, 2025

	Special Revenue Funds					
	Special Service Area #2 Fund	Special Service Area #3 Fund	Special Service Area #4 Fund	Special Service Area #5 Fund	Special Service Area #6 Fund	Special Service Area #7 Fund
REVENUES						
Taxes	$ 49,339	$ 55,244	$ 25,914	$ 40,160	$ 43,011	$ 22,823
Intergovernmental	-	-	-	-	-	-
Interest	57	58	27	42	46	25
Miscellaneous	-	-	-	-	-	-
TOTAL REVENUES	49,396	55,302	25,941	40,202	43,057	22,848
EXPENDITURES						
Current:						
General Government	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Capital Outlay	-	57,000	-	-	-	-
TOTAL EXPENDITURES	-	57,000	-	-	-	-
Excess (deficiency) of revenues over expenditures	49,396	(1,698)	25,941	40,202	43,057	22,848
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
Net Change in Fund Balance	49,396	(1,698)	25,941	40,202	43,057	22,848
Fund Balances at beginning of year	(24,826)	59,449	265,561	378,797	285,130	447,450
Change within financial reporting entity	-	-	-	-	-	-
Fund Balances at beginning of year, as adjusted	(24,826)	59,449	265,561	378,797	285,130	447,450
Fund Balances at end of year	$ 24,570	$ 57,751	$ 291,502	$ 418,999	$ 328,187	$ 470,298

(Continued)

EXHIBIT 10

NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED APRIL 30, 2025

	Special Revenue Funds					
	Special Service Area #8 Fund	Article 36 Fund	TIF No. 1 Fund	TIF No. 2 Fund	TIF No. 3 Fund	TIF No. 4 Fund
REVENUES						
Taxes	$ 35,044	$ -	$ -	$ -	$ 613,951	$ 64,137
Intergovernmental	-	-	-	-	-	-
Interest	15	-	-	-	516	10
Miscellaneous	-	1,665	-	-	7,659	-
TOTAL REVENUES	35,059	1,665	-	-	622,126	64,147
EXPENDITURES						
Current:						
General Government	-	-	-	-	-	-
Public Safety	-	915	-	-	-	-
Highways and Streets	-	-	9,319	1,763	111,885	3,813
Culture and Recreation	-	-	-	-	-	-
Debt Service	-	-	-	-	768,509	-
Capital Outlay	-	-	53,412	-	-	-
TOTAL EXPENDITURES	-	915	62,731	1,763	880,394	3,813
Excess (deficiency) of revenues over expenditures	35,059	750	(62,731)	(1,763)	(258,268)	60,334
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	-	-	200,000	-
Transfers Out	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	200,000	-
Net Change in Fund Balance	35,059	750	(62,731)	(1,763)	(58,268)	60,334
Fund Balances at beginning of year	354,310	21,404	622,590	(4,293)	(203,595)	311,588
Change within financial reporting entity	-	-	-	-	-	-
Fund Balances at beginning of year, as adjusted	354,310	21,404	622,590	(4,293)	(203,595)	311,588
Fund Balances at end of year	$ 389,369	$ 22,154	$ 559,859	$ (6,056)	$ (261,863)	$ 371,922

(Continued)

EXHIBIT 10

NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED APRIL 30, 2025

	Special Revenue Funds				Total
	TIF No. 5 Fund	TIF No. 6 Fund	TIF No. 7 Fund	Giving Glendale Heights Fund	Special Revenue Funds
REVENUES					
Taxes	$ 232,420	$ 253,325	$ 369,546	$ -	$ 2,102,924
Intergovernmental	-	-	-	-	1,499,510
Interest	398	216	629	-	53,081
Miscellaneous	-	-	-	43,344	106,712
TOTAL REVENUES	232,818	253,541	370,175	43,344	3,762,227
EXPENDITURES					
Current:					
General Government	-	-	-	690	690
Public Safety	-	-	-	-	22,915
Highways and Streets	196,008	928,091	365,342	-	1,616,221
Culture and Recreation	-	-	-	12,200	227,759
Debt Service	-	-	-	-	768,509
Capital Outlay	-	-	-	-	1,660,412
TOTAL EXPENDITURES	196,008	928,091	365,342	12,890	4,296,506
Excess (deficiency) of revenues over expenditures	36,810	(674,550)	4,833	30,454	(534,279)
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	-	-	514,950
Transfers Out	-	-	-	-	(54,044)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	460,906
Net Change in Fund Balance	36,810	(674,550)	4,833	30,454	(73,373)
Fund Balances at beginning of year	(505,940)	981,730	(93,466)	-	4,750,657
Change within financial reporting entity	-	-	-	-	-
Fund Balances at beginning of year, as adjusted	(505,940)	981,730	(93,466)	-	4,750,657
Fund Balances at end of year	$ (469,130)	$ 307,180	$ (88,633)	$ 30,454	$ 4,677,284

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

EXHIBIT 10

NONMAJOR GOVERNMENTAL FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

YEAR ENDED APRIL 30, 2025

	Capital Projects Funds		Total	Total Nonmajor
	Infrastructure Fund	Capital Projects Fund	Capital Project Funds	Governmental Funds
REVENUES				
Taxes	$ 281,915		$ 281,915	$ 4,220,548
Intergovernmental	-		-	1,499,510
Interest	198		198	55,434
Miscellaneous	4,519		4,519	111,231
TOTAL REVENUES	286,632		286,632	5,886,723
EXPENDITURES				
Current:				
General Government	13,531		13,531	14,221
Public Safety	-		-	22,915
Highways and Streets	245,534		245,534	1,861,755
Culture and Recreation	-		-	227,759
Debt Service	-		-	3,350,659
Capital Outlay	3,265,975		3,265,975	4,926,387
TOTAL EXPENDITURES	3,525,040		3,525,040	10,403,696
Excess (deficiency) of revenues over expenditures	(3,238,408)		(3,238,408)	(4,516,973)
OTHER FINANCING SOURCES (USES)				
Transfers In	4,329,416		4,329,416	6,441,455
Transfers Out	-		-	(54,044)
TOTAL OTHER FINANCING SOURCES (USES)	4,329,416		4,329,416	6,387,411
Net Change in Fund Balance	1,091,008		1,091,008	1,870,438
Fund Balances at beginning of year	3,355,127	$ 1,907,186	5,262,313	10,898,887
Change within financial reporting entity	-	(1,907,186)	(1,907,186)	(1,907,186)
Fund Balances at beginning of year, as adjusted	3,355,127	$ -	3,355,127	8,991,701
Fund Balances at end of year	$ 4,446,135		$ 4,446,135	$ 10,862,139

DEBT SERVICE FUND

To accumulate monies for the payment of general obligation bond issues. Financing is provided by a specific annual tax levy and operating transfers from other funds.

DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	$ 1,835,700	$ 1,835,709	$ 9
Interest	-	2,155	2,155
TOTAL REVENUES	1,835,700	1,837,864	2,164
EXPENDITURES			
Debt Service			
Principal Payments	2,761,939	1,920,000	841,939
Interest Payments	660,850	660,850	-
Fees	2,600	1,300	1,300
TOTAL EXPENDITURES	3,425,389	2,582,150	843,239
Excess (deficiency) of revenues over expenditures	(1,589,689)	(744,286)	845,403
OTHER FINANCING SOURCES (USES)			
Transfers In	1,597,089	1,597,089	-
TOTAL OTHER FINANCING SOURCES (USES)	1,597,089	1,597,089	-
Net Change in Fund Balance	$ 7,400	852,803	$ 845,403
Fund Balance at beginning of year		885,917	
Fund Balance at end of year		$ 1,738,720	

SPECIAL REVENUE FUNDS

SPECIAL REVENUE FUNDS

Emergency Service Fund – To account for the operations and maintenance of an emergency preparedness system. Financing is provided by a specific annual tax levy.

Handicapped Recreation Fund – To account for the operations and administration of recreation programs to handicapped individuals. Financing is provided by a specific annual tax levy.

Motor Fuel Tax Fund – To account for the allotments to maintain the streets. Financing is provided by the Village's share of Motor Fuel Tax allotments.

IMRF Fund – To account for the revenues and expenditures related to IMRF. Financing is provided by a specific annual tax levy.

Special Service Area #1 Fund – To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

Special Service Area #2 Fund – To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

Special Service Area #3 Fund – To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

Special Service Area #4 Fund – To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

Special Service Area #5 Fund – To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

Special Service Area #6 Fund – To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

Special Service Area #7 Fund – To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

SPECIAL REVENUE FUNDS
(CONTINUED)

Special Service Area #8 Fund – To account for and to make payments for the reconstruction, maintenance and repair of sidewalks, curbs and roads within the defined boundaries, including the cost of administration, legal and management. The funding for these services shall be paid from a specific annual tax levy imposed on property within that area.

Article 36 Fund – To account for revenues obtained from drug seizures and the expenditures related to police activity.

TIF No. 1 Fund – To account for the financing and expenditures related to a specific tax increment financing district. The expenditures are restricted to items within the redevelopment plan. Financing is provided by a specific annual tax levy.

TIF No. 2 Fund – To account for the financing and expenditures related to a specific tax Increment financing district. The expenditures are restricted to items within the redevelopment plan. Financing is provided by a specific annual tax levy.

TIF No. 3 Fund – To account for the financing and expenditures related to a specific tax increment financing district. The expenditures are restricted to items within the redevelopment plan. Financing is provided by a specific annual tax levy.

TIF No. 4 Fund – To account for the financing and expenditures related to a specific tax increment financing district. The expenditures are restricted to items within the redevelopment plan. Financing is provided by a specific annual tax levy.

TIF No. 5 Fund – To account for the financing and expenditures related to a specific tax increment financing district. The expenditures are restricted to items within the redevelopment plan. Financing is provided by a specific annual tax levy.

TIF No. 6 Fund – To account for the financing and expenditures related to a specific tax increment financing district. The expenditures are restricted to items within the redevelopment plan. Financing is provided by a specific annual tax levy.

TIF No. 7 Fund – To account for the financing and expenditures related to a specific tax increment financing district. The expenditures are restricted to items within the redevelopment plan. Financing is provided by a specific annual tax levy.

Giving Glendale Heights Fund – To account for the revenues and expenditures related to the Giving Glendale Heights Charity. Financing is provided by donations.

EMERGENCY SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	$ 65,000	$ 65,253	$ 253
Interest	-	77	77
TOTAL REVENUES	65,000	65,330	330
EXPENDITURES			
Public Safety			
Emergency Services			
Salaries - Regular	3,254	3,254	-
Fica - Employer	215	214	1
Imrf - Employer	260	260	-
Medicare - Employer	51	908	(857)
Training & Seminars	1,000	-	1,000
Uniforms	800	754	46
Gas & Fuel	1,700	187	1,513
Printing & Binding	100	100	-
Software Support & Maintenance	8,500	9,208	(708)
Miscellaneous Supplies	1,500	425	1,075
Cellular Phone	300	300	-
Vehicle Repair & Maintenance	-	850	(850)
Operating Equipment	21,300	2,087	19,213
ESDA	6,000	3,075	2,925
Cert Program Expenses	400	378	22
TOTAL EXPENDITURES	45,380	22,000	23,380
Net Change in Fund Balance	$ 19,620	43,330	$ 23,710
Fund Balance at beginning of year		50,077	
Fund Balance at end of year		$ 93,407	

HANDICAPPED RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	$ 217,166	$ 216,273	$ (893)
Interest	-	253	253
Miscellaneous	54,000	54,044	44
TOTAL REVENUES	271,166	270,570	(596)
EXPENDITURES			
Culture and Recreation			
Community Contributions	217,000	215,559	1,441
TOTAL EXPENDITURES	217,000	215,559	1,441
Excess (deficiency) of revenues over expenditures	54,166	55,011	845
OTHER FINANCING SOURCES (USES)			
Transfers Out	(54,044)	(54,044)	-
TOTAL OTHER FINANCING SOURCES (USES)	(54,044)	(54,044)	-
Net Change in Fund Balance	$ 122	967	$ 845
Fund Balance at beginning of year		(8,546)	
Fund Balance at end of year		$ (7,579)	

MOTOR FUEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Intergovernmental	$ 1,477,327	$ 1,499,510	$ 22,183
Interest	40,000	50,697	10,697
TOTAL REVENUES	1,517,327	1,550,207	32,880
EXPENDITURES			
Capital Outlay	1,550,000	1,550,000	-
TOTAL EXPENDITURES	1,550,000	1,550,000	-
Net Change in Fund Balance	$ (32,673)	207	$ 32,880
Fund Balance at beginning of year		737,367	
Fund Balance at end of year		$ 737,574	

EXHIBIT 15

IMRF FUND
SCHEDULE OF CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
OTHER FINANCING SOURCES (USES)			
Transfers In	$ -	$ 314,950	$ 314,950
TOTAL OTHER FINANCING SOURCES (USES)	-	314,950	314,950
Net Change in Fund Balance	$ -	314,950	$ 314,950
Fund Balance at beginning of year		1,015,907	
Fund Balance at end of year		$ 1,330,857	

SPECIAL SERVICE AREA #1 FUND
SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	$ 16,482	$ 16,484	$ 2
Interest	-	15	15
TOTAL REVENUES	16,482	16,499	17
Net Change in Fund Balance	$ 16,482	16,499	$ 17
Fund Balance at beginning of year		59,963	
Fund Balance at end of year		$ 76,462	

SPECIAL SERVICE AREA #2 FUND
SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	$ 49,472	$ 49,339	$ (133)
Interest	-	57	57
TOTAL REVENUES	49,472	49,396	(76)
Net Change in Fund Balance	$ 49,472	49,396	$ (76)
Fund Balance at beginning of year		(24,826)	
Fund Balance at end of year		$ 24,570	

SPECIAL SERVICE AREA #3 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	$ 55,227	$ 55,244	$ 17
Interest	-	58	58
TOTAL REVENUES	55,227	55,302	75
EXPENDITURES			
Capital Outlay	57,000	57,000	-
TOTAL EXPENDITURES	57,000	57,000	-
Net Change in Fund Balance	$ (1,773)	(1,698)	$ 75
Fund Balance at beginning of year		59,449	
Fund Balance at end of year		$ 57,751	

SPECIAL SERVICE AREA #4 FUND
SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	$ 25,898	$ 25,914	$ 16
Interest	-	27	27
TOTAL REVENUES	25,898	25,941	43
Net Change in Fund Balance	$ 25,898	25,941	$ 43
Fund Balance at beginning of year		265,561	
Fund Balance at end of year		$ 291,502	

SPECIAL SERVICE AREA #5 FUND
SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	$ 40,135	$ 40,160	$ 25
Interest	-	42	42
TOTAL REVENUES	40,135	40,202	67
Net Change in Fund Balance	$ 40,135	40,202	$ 67
Fund Balance at beginning of year		378,797	
Fund Balance at end of year		$ 418,999	

SPECIAL SERVICE AREA #6 FUND
SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	$ 42,996	$ 43,011	$ 15
Interest	-	46	46
TOTAL REVENUES	42,996	43,057	61
Net Change in Fund Balance	$ 42,996	43,057	$ 61
Fund Balance at beginning of year		285,130	
Fund Balance at end of year		$ 328,187	

SPECIAL SERVICE AREA #7 FUND
SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	$ 22,816	$ 22,823	$ 7
Interest	-	25	25
TOTAL REVENUES	22,816	22,848	32
Net Change in Fund Balance	$ 22,816	22,848	$ 32
Fund Balance at beginning of year		447,450	
Fund Balance at end of year		$ 470,298	

SPECIAL SERVICE AREA #8 FUND
SCHEDULE OF REVENUES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	$ 35,038	$ 35,044	$ 6
Interest	-	15	15
TOTAL REVENUES	35,038	35,059	21
Net Change in Fund Balance	$ 35,038	35,059	$ 21
Fund Balance at beginning of year		354,310	
Fund Balance at end of year		$ 389,369	

ARTICLE 36 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Miscellaneous	$ -	$ 1,665	$ 1,665
TOTAL REVENUES	-	1,665	1,665
EXPENDITURES			
Public Safety			
Administration			
Vehicle Title & Registration	-	165	(165)
Miscellaneous Expenditures	-	750	(750)
TOTAL EXPENDITURES	-	915	(915)
Net Change in Fund Balance	$ -	750	$ 750
Fund Balance at beginning of year		21,404	
Fund Balance at end of year		$ 22,154	

TIF NO. 1 FUND
SCHEDULE OF EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
EXPENDITURES			
Highways and Streets			
Community Development			
Professional Services - Engineering	$ 53,067	$ 4,734	$ 48,333
Professional Services - Legal	5,000	4,585	415
Other Purchased Services	18,000	-	18,000
Capital Outlay	154,368	53,412	100,956
TOTAL EXPENDITURES	230,435	62,731	167,704
Net Change in Fund Balance	$ (230,435)	(62,731)	$ 167,704
Fund Balance at beginning of year		622,590	
Fund Balance at end of year		$ 559,859	

TIF NO. 2 FUND
SCHEDULE OF EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
EXPENDITURES			
Highways and Streets			
Administration			
Consulting Services - Legal	$ 5,000	$ 1,763	$ 3,237
Total Highways and Streets	5,000	1,763	3,237
TOTAL EXPENDITURES	5,000	1,763	3,237
Net Change in Fund Balance	$ (5,000)	(1,763)	$ 3,237
Fund Balance at beginning of year		(4,293)	
Fund Balance at end of year		$ (6,056)	

TIF NO. 3 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	$ 614,000	$ 613,951	$ (49)
Miscellaneous	7,600	7,659	59
Interest	-	516	516
TOTAL REVENUES	621,600	622,126	526
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Auditing	2,575	2,575	-
Professional Services - Legal	5,000	4,685	315
Economic Development Contributions	104,625	104,625	-
Debt Service			
Interest Expense	670,000	768,509	(98,509)
TOTAL EXPENDITURES	782,200	880,394	(98,194)
Excess (deficiency) of revenues over expenditures	(160,600)	(258,268)	(97,668)
OTHER FINANCING SOURCES (USES)			
Transfers In	200,000	200,000	-
TOTAL OTHER FINANCING SOURCES (USES)	200,000	200,000	-
Net Change in Fund Balance	$ 39,400	(58,268)	$ (97,668)
Fund Balance at beginning of year		(203,595)	
Fund Balance at end of year		$ (261,863)	

TIF NO. 4 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	$ 64,100	$ 64,137	$ 37
Interest	-	10	10
TOTAL REVENUES	64,100	64,147	47
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	5,000	3,813	1,187
TOTAL EXPENDITURES	5,000	3,813	1,187
Net Change in Fund Balance	$ 59,100	60,334	$ 1,234
Fund Balance at beginning of year		311,588	
Fund Balance at end of year		$ 371,922	

TIF NO. 5 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	$ 235,000	$ 232,420	$ (2,580)
Interest	-	398	398
TOTAL REVENUES	235,000	232,818	(2,182)
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	5,000	4,038	962
Economic Development Contributions	200,000	191,970	8,030
TOTAL EXPENDITURES	205,000	196,008	8,992
Net Change in Fund Balance	$ 30,000	36,810	$ 6,810
Fund Balance at beginning of year		(505,940)	
Fund Balance at end of year		$ (469,130)	

TIF NO. 6 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	$ 315,000	$ 253,325	$ (61,675)
Interest	-	216	216
TOTAL REVENUES	315,000	253,541	(61,459)
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	5,000	8,538	(3,538)
Economic Development Contributions	920,000	919,553	447
TOTAL EXPENDITURES	925,000	928,091	(3,091)
Net Change in Fund Balance	$ (610,000)	(674,550)	$ (64,550)
Fund Balance at beginning of year		981,730	
Fund Balance at end of year		$ 307,180	

TIF NO. 7 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	$ 370,000	$ 369,546	$ (454)
Interest	-	629	629
TOTAL REVENUES	370,000	370,175	175
EXPENDITURES			
Highways and Streets			
Administration			
Professional Services - Legal	20,000	6,873	13,127
Economic Development Contributions	359,244	358,469	775
TOTAL EXPENDITURES	379,244	365,342	13,902
Net Change in Fund Balance	$ (9,244)	4,833	$ 14,077
Fund Balance at beginning of year		(93,466)	
Fund Balance at end of year		$ (88,633)	

GIVING GLENDALE HEIGHTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Miscellaneous	$ -	$ 43,344	$ 43,344
TOTAL REVENUES	-	43,344	43,344
EXPENDITURES			
Current:			
General Government	-	690	(690)
Culture and Recreation	-	12,200	(12,200)
TOTAL EXPENDITURES	-	12,890	(12,890)
Net Change in Fund Balance	$ -	30,454	$ 30,454
Fund Balance at beginning of year		-	
Fund Balance at end of year		$ 30,454	

CAPITAL PROJECTS FUNDS

***Infrastructure Fund* –** To account for the Village's infrastructure improvements.

INFRASTRUCTURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
REVENUES			
Taxes	$ 356,500	$ 281,915	$ (74,585)
Interest	-	198	198
Miscellaneous	3,500	4,519	1,019
TOTAL REVENUES	360,000	286,632	(73,368)
EXPENDITURES			
General Government			
Professional - Legal	20,000	13,531	6,469
Highways and Streets			
Engineering	1,181,451	-	1,181,451
Sidewalks	475,514	-	475,514
Chemicals	205,000	129,924	75,076
Repairs and Maintenance	128,500	115,610	12,890
Capital Outlay	3,867,632	3,265,975	601,657
TOTAL EXPENDITURES	5,878,097	3,525,040	2,353,057
Excess (deficiency) of revenues over expenditures	(5,518,097)	(3,238,408)	2,279,689
OTHER FINANCING SOURCES (USES)			
Transfers In	4,329,416	4,329,416	-
TOTAL OTHER FINANCING SOURCES (USES)	4,329,416	4,329,416	-
Net Change in Fund Balance	$ (1,188,681)	1,091,008	$ 2,279,689
Fund Balance at beginning of year		3,355,127	
Fund Balance at end of year		$ 4,446,135	

MAJOR PROPRIETARY FUND

ENTERPRISE FUND

Environmental Services Fund – To account for the provision of water, sewer and wastewater services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF REVENUES AND EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
OPERATING REVENUES			
Charges for Services			
Water and Sewer Receipts	$ 16,834,726	$ 16,023,242	$ (811,484)
Intergovernmental	9,700,000	935,798	(8,764,202)
Total Charges for Services	26,534,726	16,959,040	(9,575,686)
Miscellaneous			
Miscellaneous	12,000	56,987	44,987
Total Miscellaneous	12,000	56,987	44,987
TOTAL OPERATING REVENUES	26,546,726	17,016,027	(9,530,699)
OPERATING EXPENSES			
Operations	33,721,424	10,441,056	23,280,368
TOTAL OPERATING EXPENSES	33,721,424	10,441,056	23,280,368
Operating income (loss)	(7,174,698)	6,574,971	13,749,669
NONOPERATING REVENUES (EXPENSES)			
Interest	35,000	31,403	(3,597)
TOTAL NONOPERATING REVENUES (EXPENSES)	35,000	31,403	(3,597)
Income (loss) before transfers	(7,139,698)	6,606,374	13,746,072
TRANSFERS			
Transfers Out	(1,864,489)	(1,864,489)	-
TOTAL TRANSFERS	(1,864,489)	(1,864,489)	-
Net Income (Loss) - budgetary basis	$ (9,004,187)	4,741,885	$ 13,746,072
Adjustments to GAAP basis - depreciation expense and gain (loss) on disposal of assets		2,131,772	
Net Income (Loss) - GAAP basis		$ 2,610,113	

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
OPERATING EXPENSES			
Operations			
Administration			
Salaries - Regular	$ 140,211	$ 141,511	$ (1,300)
Salaries - Overtime Pay	1,000	161	839
Fica - Employer	8,755	8,514	241
Imrf - Employer	87,178	351,736	(264,558)
Medical - Employer	177,088	182,104	(5,016)
Medicare - Employer	2,048	1,991	57
Purchased Services	38,000	35,590	2,410
Health & Wellness	775	760	15
Travel, Meeting & Conferences	200	-	200
Printing & Binding	10,000	9,626	374
Miscellaneous Office Supplies	1,400	-	1,400
Postage	55,000	53,879	1,121
Utilities / Cellular Phone	450	399	51
Miscellaneous Bank Fees	140,000	179,975	(39,975)
Professional Services	2,000	-	2,000
Software Support & Maintenance	26,810	21,518	5,292
Total Administration	690,915	987,764	(296,849)
Engineering			
Salaries - Regular	122,327	155,054	(32,727)
Fica - Employer	7,999	9,612	(1,613)
Training & Seminars	500	510	(10)
Medicare - Employer	1,871	2,248	(377)
Employee Severance Pay	6,682	6,682	-
Auditing	13,000	23,639	(10,639)
Engineering	1,946	-	1,946
Other Professional	3,000	2,083	917
Printing & Binding	100	-	100
Miscellaneous Supplies	300	59,853	(59,553)
Uniforms	-	58	(58)
Office Equipment	3,000	228	2,772
Telephone	-	2,814	(2,814)
Cellular Phone	500	-	500
Natural Gas	2,800	-	2,800
Leases - Equipment	7,377	538	6,839
Membership Dues	1,250	125	1,125
Interest	-	146,242	(146,242)
Bank Fiscal Charges	-	5,960	(5,960)
Total Engineering	172,652	415,646	(242,994)
Water			
Salaries - Regular	578,809	634,594	(55,785)
Salaries - Overtime	20,000	29,690	(9,690)
Salaries - Severance	135	-	135

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
Fica - Employer	$ 37,127	$ 39,948	$ (2,821)
Imrf - Employer	53,729	48,566	5,163
Medical - Employer	132,257	111,759	20,498
Travel, Meeting & Conferences	1,500	1,631	(131)
Training & Seminars	9,000	6,303	2,697
Medicare - Employer	8,548	9,708	(1,160)
Legal	10,500	20,135	(9,635)
Engineering	222,391	3,858	218,533
Public Works - Water Supplies	-	16,920	(16,920)
Debris Removal	-	9,315	(9,315)
Printing & Binding	-	310	(310)
Contractual Services	-	27,712	(27,712)
Software Support & Maintenance	-	10,001	(10,001)
Lease Management Fee	-	1,382	(1,382)
Miscellaneous Office Supplies	-	532	(532)
Landscaping Supplies	4,500	4,499	1
Materials	23,500	29,186	(5,686)
Uniforms	5,250	4,549	701
Chemicals	1,800	986	814
Gas & Fuel	13,000	15,132	(2,132)
Operational Supplies	130,000	140,394	(10,394)
Miscellaneous Supplies	4,700	4,673	27
Operational Equipment	3,700	3,571	129
Cellular Phone	840	1,892	(1,052)
Electricity	55,000	65,625	(10,625)
Lake Michigan Water	4,546,490	4,615,737	(69,247)
Rentals - Equipment	2,000	684	1,316
Infrastructure - Maintenance	500	-	500
Tank Maintenance	211,755	211,505	250
Membership Dues	4,650	887	3,763
Public Works - Water	87,500	15,351	72,149
Infrastructure - Water	6,565,270	-	6,565,270
Total Water	12,734,451	6,087,035	6,647,416
Sewer			
Salaries - Regular	689,770	521,935	167,835
Salaries - Overtime	35,000	57,805	(22,805)
Fica - Employer	45,060	34,788	10,272
Imrf - Employer	38,373	43,619	(5,246)
Medical - Employer	98,130	97,110	1,020
Travel, Meeting & Conferences	1,000	13	987
Training & Seminars	4,000	1,925	2,075
Medicare - Employer	10,538	8,046	2,492
Legal	5,000	6,218	(1,218)
Engineering	579,497	-	579,497
Debris Removal	8,000	10,349	(2,349)
Contractual Services	25,500	6,491	19,009
Software Support & Maintenance	14,400	14,400	-

(Continued)

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
Other Professional Services	$ -	$ 134	$ (134)
Miscellaneous Office Supplies	500	510	(10)
Landscaping Supplies	3,500	3,418	82
Materials	15,000	17,500	(2,500)
Uniforms	4,700	4,133	567
Chemicals	6,300	6,275	25
Gas & Fuel	20,000	16,780	3,220
Operational Supplies	5,000	3,778	1,222
Miscellaneous Supplies	3,500	3,554	(54)
Operational Equipment	3,500	-	3,500
Other Operating Equipment	2,750	2,462	288
Cellular Phone	1,140	1,097	43
Electricity	29,000	25,720	3,280
Natural Gas	1,300	1,244	56
Rentals - Equipment	31,795	-	31,795
Public Works - Sewer	25,000	5,200	19,800
Infrastructure Maintenance	51,500	48,726	2,774
Infrastructure - Sewer	2,580,100	-	2,580,100
Total Sewer	4,338,853	943,230	3,395,623
Water Treatment			
Salaries - Regular	759,703	824,316	(64,613)
Salaries - Overtime	15,000	28,769	(13,769)
Salaries - Severance	29,131	-	29,131
Fica - Employer	48,342	51,113	(2,771)
Travel, Meeting & Conferences	500	228	272
Training & Seminars	9,700	6,681	3,019
Medicare - Employer	11,346	12,026	(680)
Legal Services	13,500	23,536	(10,036)
Engineering	622,157	90,693	531,464
Public Works - Water Treatment Supplies	215,949	30,204	185,745
Sludge Removal	356,945	126,395	230,550
Software Support & Maintenance	19,757	11,197	8,560
Miscellaneous Office Supplies	15,500	11,881	3,619
Other Purchased Services	1,200	-	1,200
Uniforms	4,780	3,614	1,166
Chemicals	44,000	58,552	(14,552)
Lab Supplies	6,000	4,271	1,729
Lab Testing Services	20,000	13,935	6,065
Gas & Fuel	2,400	534	1,866
Oil & Grease	7,300	5,651	1,649
Miscellaneous Supplies	3,000	2,471	529
Other Operating Equipment	1,000	797	203
Telephone	-	251	(251)
Cellular Phone	1,910	977	933
Electricity	300,000	295,846	4,154
Natural Gas	6,000	4,460	1,540

(Continued)

ENVIRONMENTAL SERVICES FUND
SCHEDULE OF OPERATING EXPENSES
BUDGET (BUDGET BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
Water	$ 1,000	$ 3,511	$ (2,511)
Leases - Equipment	1,500	238	1,262
Public Works - Water Treatment Maintenance	447,848	298,397	149,451
Public Works - Water Treatment	703,089	1,462	701,627
WTTP Phosphorous Removal	12,012,696	-	12,012,696
Membership Dues	16,800	16,074	726
NPDES Fees	32,500	32,500	-
Total Water Treatment	15,730,553	1,960,580	13,769,973
Fleet Maintenance			
Salaries - Overtime	-	67	(67)
Training & Seminar	-	960	(960)
Inventory Supplies	54,000	45,774	8,226
Total Fleet Maintenance	54,000	46,801	7,199
Total Operations	33,721,424	10,441,056	23,280,368
TOTAL OPERATING EXPENSES	$ 33,721,424	$ 10,441,056	$ 23,280,368

FIDUCIARY FUNDS

PENSION TRUST FUND

Pension Trust Fund – To account for the accumulation of resources to be used for retirement annuity payments in 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 actuarial study.

PENSION TRUST FUND
SCHEDULE OF CHANGES IN PLAN NET POSITION
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 2025

	Final Budget	Actual	Positive (Negative) from Final Budget
ADDITIONS			
Contributions			
Employee and Other Contributions	$ 442,000	$ 727,866	$ 285,866
Employer Contributions	3,461,165	3,603,843	142,678
Total Contributions	3,903,165	4,331,709	428,544
Investment earnings:			
Net Increase (Decrease) in Fair Value of Investments	-	5,419,458	5,419,458
Interest	500,000	379,348	(120,652)
Less Investment Expense	(90,000)	(48,906)	41,094
Total Investment Earnings	410,000	5,749,900	5,339,900
TOTAL ADDITIONS	4,313,165	10,081,609	5,768,444
DEDUCTIONS			
General Government			
Benefits	3,527,804	4,572,358	(1,044,554)
Administrative Expenses	40,095	17,757	22,338
TOTAL DEDUCTIONS	3,567,899	4,590,115	(1,022,216)
Change in Net Position	$ 745,266	5,491,494	$ 4,746,228
Net Position Restricted for Pension beginning of year		59,386,278	
Net Position Restricted for Pension end of year		$ 64,877,772	

SUPPLEMENTAL DATA

(Unaudited)

SCHEDULE OF INSURANCE IN FORCE
APRIL 30, 2025

The current insurance coverage and risk retention related to these policies is as follows:

Public Entity Employee Benefits Administration		
Each Employee	$	2,500,000
Aggregate Limit		2,500,000
Retention		300,000
Law Enforcement Liability Program		
Aggregate Limit	$	3,000,000
Each Wrongful Event		1,000,000
Each Wrongful Event Deductible		25,000
Public Officials Liability		
Each Wrongful Act	$	1,000,000
Aggregate Limit		1,000,000
Deductible		25,000
Public Entity Employment Practices Liability		
Each Wrongful Offense	$	1,000,000
Aggregate Limit		1,000,000
Deductible		25,000
General Liability Program		
General Aggregate	$	3,000,000
Each Occurrence		1,000,000
Deductible		25,000
Business Auto Liability Program		
Auto Liability	$	1,000,000
Auto Medical Payments		25,000
Cyber Coverage		
Aggregate Limit	$	1,000,000
Each Wrongful Act Deductible		-
Umbrella Liability Program		
General Aggregate Limit	$	10,000,000

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BONDS, SERIES 2019
APRIL 30, 2025

Date of issue:	September 5, 2019
Original date of maturity:	December 15, 2035
Original issue:	$24,210,000
Denomination of bonds:	$5,000
Interest rates:	3.00% - 5.00%
Interest dates:	June 15 and December 15
Principal maturity date:	December 15

PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements Principal	Requirements Interest	Requirements Total	Interest Due June 15	Interest Due Amount	Interest Due Dec 15	Interest Due Amount
2026	$ 1,865,000	$ 564,850	$ 2,429,850	2025	$ 282,425	2025	$ 282,425
2027	1,370,000	471,600	1,841,600	2026	235,800	2026	235,800
2028	1,450,000	403,100	1,853,100	2027	201,550	2027	201,550
2029	1,535,000	330,600	1,865,600	2028	165,300	2028	165,300
2030	1,625,000	253,850	1,878,850	2029	126,925	2029	126,925
2031	1,545,000	188,850	1,733,850	2030	94,425	2030	94,425
2032	765,000	127,050	892,050	2031	63,525	2031	63,525
2033	800,000	96,450	896,450	2032	48225	2032	48,225
2034	835,000	72,450	907,450	2033	36,225	2033	36,225
2035	865,000	47,400	912,400	2034	23,700	2034	23,700
2036	715,000	21,450	736,450	2035	10,725	2035	10,725
	$ 13,370,000	$ 2,577,650	$ 15,947,650		$ 1,288,825		$ 1,288,825

STATISTICAL SECTION

(Unaudited)

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

Contents

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

Net Position by Component
Changes in Net Position
Program Revenues by Function/Program
Fund Balances, Governmental Funds
Changes in Fund Balances, Governmental Funds

Revenue Capacity
These tables contain information to help the reader assess the factors affecting the Village's ability to generate its property and sales taxes.

Equalized Assessed Value (EAV) and Estimated Actual Value of Taxable Property
Property Tax Rates – Direct and Overlapping Governments
Principal Property Tax Payers
Property Tax Levies and Collections

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

Ratios of Outstanding Debt by Type
Ratios of General Bonded Debt Outstanding
Direct and Overlapping Governmental Activities Debt
Debt Margin Information

Demographis and Economic Information
These tables offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place and to help make comparisons over time and with other governments.

Demographic and Economic Statistics
Principal Employers

Operating Information
These tables contain information about the Village's operations and resources to help the reader understand how the Village's financial information relates to the services the Village provides and the activities it performs.

Full-time Employees by Function/Program
Operating Indicators by Function/Program
Capital Asset Statistics by Function/Program

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 1

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	$ 45,245,643	$ 48,864,413	$ 53,648,938	$ 65,990,139	$ 68,978,197	$ 73,464,571	$ 78,035,911	$ 85,163,001	$ 92,075,615	$ 99,554,833
Restricted Net Position	1,916,355	981,369	1,510,671	2,097,365	569,606	1,394,985	7,202,953	1,714,541	1,915,908	12,232,673
Unrestricted	(12,114,594)	(12,466,175)	(15,971,882)	(21,131,821)	(21,922,954)	(13,266,795)	(8,812,084)	(1,931,782)	2,359,968	4,726,437
TOTAL GOVERNMENTAL ACTIVITIES	$ 35,047,404	$ 37,379,607	$ 39,187,727	$ 46,955,683	$ 47,624,849	$ 61,592,761	$ 76,426,780	$ 84,945,760	$ 96,351,491	$ 116,513,943
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	$ 40,082,725	$ 40,831,490	$ 40,138,924	$ 31,469,905	$ 30,663,223	$ 32,437,995	$ 35,624,459	$ 35,755,549	$ 42,501,863	$ 41,989,659
Restricted Net Position	-	-	-	-	-	-	1,459,234	-	-	-
Unrestricted	(2,357,400)	(2,719,552)	(2,003,433)	4,757,233	9,252,316	8,291,948	6,529,830	9,338,925	8,739,668	11,861,985
TOTAL BUSINESS-TYPE ACTIVITIES	$ 37,725,325	$ 38,111,938	$ 38,135,491	$ 36,227,138	$ 39,915,539	$ 40,729,943	$ 43,613,523	$ 45,094,474	$ 51,241,531	$ 53,851,644
PRIMARY GOVERNMENT										
Net investment in capital assets	$ 85,328,368	$ 89,695,903	$ 93,787,862	$ 97,460,044	$ 99,641,420	$ 105,902,566	$ 113,660,370	$ 120,918,550	$ 134,577,478	$ 141,544,492
Restricted Net Position	1,916,355	981,369	1,510,671	2,097,365	569,606	1,394,985	8,662,187	1,714,541	1,915,908	12,232,673
Unrestricted	(14,471,994)	(15,185,727)	(17,975,315)	(16,374,588)	(12,670,638)	(4,974,847)	(2,282,254)	7,407,143	11,099,636	16,588,422
TOTAL PRIMARY GOVERNMENT	$ 72,772,729	$ 75,491,545	$ 77,323,218	$ 83,182,821	$ 87,540,388	$ 102,322,704	$ 120,040,303	$ 130,040,234	$ 147,593,022	$ 170,365,587

Source: Financial Section, Statement of Net Position.

Note - during the fiscal year ended April 30, 2018 Beginning Net Position was restated due to the implementation of GASB 75

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 2

CHANGES IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
EXPENSES										
Governmental activities:										
General government	$ 10,809,443	$ 11,014,448	$ 10,458,976	$ 11,511,004	$ 12,632,847	$ 9,754,226	$ 9,067,542	$ 11,573,466	$ 8,745,607	$ 11,196,966
Public Safety	11,803,189	12,195,198	11,939,517	12,805,336	13,905,518	12,505,858	13,758,542	14,568,924	15,637,863	15,067,647
Public Works	4,331,745	3,468,991	3,818,927	3,954,121	4,475,850	3,632,234	3,843,923	6,130,519	5,200,127	5,815,530
Capital Projects	64,030	2,690,962	1,216,991	875,115	152,135	397,167	-	-	-	-
Culture and Recreation	3,577,716	3,834,962	3,775,163	4,803,422	5,548,749	3,667,246	3,986,957	3,614,611	5,700,774	6,376,789
Interest on Long-Term debt	2,495,242	2,294,229	2,237,307	2,200,202	1,947,542	1,729,718	1,599,540	1,519,625	1,583,464	1,444,487
Total governmental activities expenses	33,081,365	35,498,790	33,446,881	36,149,200	38,662,641	31,686,449	32,256,504	37,407,145	36,867,835	39,901,419
Business-type activities:										
Environmental	10,034,641	10,762,008	10,743,627	9,911,637	11,147,174	11,062,826	9,880,745	11,044,863	11,411,892	12,572,828
Banquet	-	-	-	907,296	-	-	-	-	-	-
Golf Course	2,105,676	2,052,409	2,011,927	-	-	-	-	-	-	-
Total business-type activities expenses	12,140,317	12,814,417	12,755,554	10,818,933	11,147,174	11,062,826	9,880,745	11,044,863	11,411,892	12,572,828
TOTAL PRIMARY GOVERNMENT EXPENSES	$ 45,221,682	$ 48,313,207	$ 46,202,435	$ 46,968,133	$ 49,809,815	$ 42,749,275	$ 42,137,249	$ 48,452,008	$ 48,279,727	$ 52,474,247
PROGRAM REVENUES (see Table 3)										
Governmental activities:										
Charges for services:										
General government	$ 2,754,656	$ 2,698,723	$ 2,952,812	$ 3,595,937	$ 3,393,960	$ 3,306,183	$ 3,615,986	$ 3,558,604	$ 3,388,585	$ 3,365,078
Public safety	723,966	694,042	720,370	816,024	709,043	495,224	605,562	831,942	1,017,759	1,028,677
Culture and recreation	1,676,197	1,779,358	1,724,135	2,273,144	2,843,352	1,317,737	2,206,303	3,116,391	3,219,492	3,200,467
Other	2,220	2,272	2,394	2,520	3,378	3,337	3,233	1,484	840	-
Operating grants and contributions	552,077	2,012,432	850,274	1,013,980	2,807,797	3,757,520	2,046,484	2,323,491	3,610,650	2,320,035
Capital grants and contributions	534,242	517,489	484,803	1,152,088	276,066	1,502,961	375,740	375,740	-	-
Total governmental activities program revenues	6,243,358	7,704,316	6,734,788	8,853,693	10,033,596	10,382,962	8,853,308	10,207,652	11,237,326	9,914,257
Business-type activities:										
Charges for services	11,905,357	12,345,899	12,464,523	11,928,123	11,653,019	11,973,411	12,500,408	12,692,866	13,506,733	16,023,242
Operating grants and contributions	116,589	7,250	-	-	-	-	1,134,560	559,610	4,294,790	935,798
Capital grants and contributions	106,702	763,895	139,711	38,882	42,683	640,079	67,546	-	-	-
Total business-type activities program revenues	12,128,648	13,117,044	12,604,234	11,967,005	11,695,702	12,613,490	13,702,514	13,252,476	17,801,523	16,959,040
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	$ 18,372,006	$ 20,821,360	$ 19,339,022	$ 20,820,698	$ 21,729,298	$ 22,996,452	$ 22,555,822	$ 23,460,128	$ 29,038,849	$ 26,873,297
NET (EXPENSE) REVENUE										
Governmental activities	$ (26,838,007)	$ (27,794,474)	$ (26,712,093)	$ (27,295,507)	$ (28,629,045)	$ (21,303,487)	$ (23,403,196)	$ (27,199,493)	$ (25,630,509)	$ (29,987,162)
Business-type activities	(11,669)	302,627	(151,320)	1,148,072	548,528	1,550,664	3,821,769	2,207,613	6,389,631	4,386,212
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	$ (26,849,676)	$ (27,491,847)	$ (26,863,413)	$ (26,147,435)	$ (28,080,517)	$ (19,752,823)	$ (19,581,427)	$ (24,991,880)	$ (19,240,878)	$ (25,600,950)

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 2

CHANGES IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental activities:										
Taxes	$ 16,899,660	$ 17,511,933	$ 18,260,775	$ 18,258,326	$ 18,883,647	$ 19,432,952	$ 21,156,339	$ 19,821,488	$ 19,180,488	$ 24,707,653
Unrestricted Intergovernmental Revenues	11,952,521	11,850,806	12,163,047	12,873,843	12,623,587	14,602,858	15,656,242	14,295,539	14,836,307	20,769,766
Investment earnings (losses)	49,252	11,435	171,226	227,796	163,443	89,852	(23,466)	373,696	1,558,916	2,559,699
Gain on Property Sale	32,852	31,224	31,333	44,123	519,244	2,252	15,147	1,390	5,250	7,825
Miscellaneous	188,871	135,576	162,879	128,948	153,127	354,862	492,863	325,394	509,165	240,182
Transfers	748,500	585,703	707,649	3,530,427	(3,044,837)	788,623	940,090	900,966	946,114	1,864,489
Total governmental activities	29,871,656	30,126,677	31,496,909	35,063,463	29,298,211	35,271,399	38,237,215	35,718,473	37,036,240	50,149,614
Business-type activities:										
Taxes	-	-	871,590	453,076	-	-	-	-	-	-
Investment earnings (losses)	1,161	669,416	5,922	18,240	87,116	32,863	(15,909)	144,669	601,488	31,403
Gain on Property Sale	-	273	-	-	-	-	-	-	-	-
Miscellaneous	37,083	-	5,010	2,686	7,920	19,500	17,810	29,635	102,052	56,987
Transfers	(748,500)	(585,703)	(707,649)	(3,530,427)	3,044,837	(788,623)	(940,090)	(900,966)	(946,114)	(1,864,489)
Total business-type activities	(710,256)	83,986	174,873	(3,056,425)	3,139,873	(736,260)	(938,189)	(726,662)	(242,574)	(1,776,099)
TOTAL PRIMARY GOVERNMENT	$ 29,161,400	$ 30,210,663	$ 31,671,782	$ 32,007,038	$ 32,438,084	$ 34,535,139	$ 37,299,026	$ 34,991,811	$ 36,793,666	$ 48,373,515
CHANGE IN NET POSITION										
Governmental activities	$ 3,033,649	$ 2,332,203	$ 4,784,816	$ 7,767,956	$ 669,166	$ 13,967,912	$ 14,834,019	$ 8,518,980	$ 11,405,731	$ 20,162,452
Business-type activities	(721,925)	386,613	23,553	(1,908,353)	3,688,401	814,404	2,883,580	1,480,951	6,147,057	2,610,113
TOTAL PRIMARY GOVERNMENT										
CHANGE IN NET POSITION	$ 2,311,724	$ 2,718,816	$ 4,808,369	$ 5,859,603	$ 4,357,567	$ 14,782,316	$ 17,717,599	$ 9,999,931	$ 17,552,788	$ 22,772,565

Source: Financial Section, Statement of Activities

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 3

PROGRAM REVENUES BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
FUNCTION/PROGRAM										
GOVERNMENTAL ACTIVITIES:										
General government	$ 2,779,872	$ 2,909,662	$ 2,954,162	$ 3,597,887	$ 3,395,346	$ 5,273,247	$ 3,618,186	$ 3,559,304	$ 3,403,310	$ 3,365,099
Public Safety	892,376	1,712,874	864,527	913,346	863,968	661,847	868,816	1,169,056	1,522,247	1,931,122
Public Works	341,354	784,233	707,161	1,600,545	2,653,064	3,120,131	2,048,222	2,241,356	3,073,137	1,413,219
Capital Projects	18,750	8,007	-	-	-	-	-	-	-	-
Culture and Recreation	1,676,764	1,780,058	1,724,135	2,283,144	2,845,152	1,327,737	2,318,084	3,237,936	3,238,632	3,204,817
Interest on Long-Term Debt	534,242	509,482	484,803	458,771	276,066	-	-	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	6,243,358	7,704,316	6,734,788	8,853,693	10,033,596	10,382,962	8,853,308	10,207,652	11,237,326	9,914,257
BUSINESS-TYPE ACTIVITIES										
Environmental	10,462,449	10,777,164	11,023,466	11,046,715	11,695,702	12,613,490	13,702,514	13,252,476	17,801,523	16,959,040
Golf Course	1,666,199	1,585,507	1,580,768	920,290	-	-	-	-	-	-
TOTAL BUSINESS-TYPE ACTIVITIES	12,128,648	12,362,671	12,604,234	11,967,005	11,695,702	12,613,490	13,702,514	13,252,476	17,801,523	16,959,040
TOTAL PRIMARY GOVERNMENT	$ 18,372,006	$ 20,066,987	$ 19,339,022	$ 20,820,698	$ 21,729,298	$ 22,996,452	$ 22,555,822	$ 23,460,128	$ 29,038,849	$ 26,873,297

Source: Financial Section, Statement of Activities

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 4

FUND BALANCES, GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
GENERAL FUND										
Nonspendable	$ 4,575,594	$ 4,737,922	$ 5,302,920	$ 1,610,428	$ 1,364,658	$ 1,207,588	$ 1,602,339	$ 1,383,238	$ 1,545,640	$ 1,817,686
Restricted	197,620	183,005	205,282	1,694,701	1,769,969	1,824,894	1,833,736	1,939,708	1,957,525	757,373
Assigned	-	-	-	-	-	-	-	-	-	1,521,834
Unassigned	6,977,253	7,669,488	8,260,201	9,239,551	7,974,620	13,022,364	19,300,488	19,329,877	21,859,492	24,434,552
TOTAL GENERAL FUND	11,750,467	12,590,415	13,768,403	12,544,680	11,109,247	16,054,846	22,736,563	22,652,823	25,362,657	28,531,445
ALL OTHER GOVERNMENTAL FUNDS										
Nonspendable	766,559	770,312	-	-	-	-	1,885	112,804	-	7,792
Restricted	4,627,477	5,027,671	5,916,691	6,713,886	6,008,900	8,107,683	9,967,078	10,436,603	9,832,367	11,657,154
Assigned	2,981,531	2,708,885	3,524,697	852,474	2,135,807	2,527,513	1,217,939	1,982,456	1,907,186	10,734,508
Unassigned	(1,232,355)	(1,327,493)	(1,170,632)	(1,145,602)	(782,885)	(920,607)	(853,547)	(734,491)	(840,666)	(802,807)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	7,143,212	7,179,375	8,270,756	6,420,758	7,361,822	9,714,589	10,333,355	11,797,372	10,898,887	21,596,647
TOTAL GOVERNMENTAL FUNDS	$ 18,893,679	$ 19,769,790	$ 22,039,159	$ 18,965,438	$ 18,471,069	$ 25,769,435	$ 33,069,918	$ 34,450,195	$ 36,261,544	$ 50,128,092

Source: Financial Section, Governmental Funds Balance Sheet

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
REVENUES										
Taxes	$ 16,841,341	$ 17,354,269	$ 18,115,531	$ 18,986,544	$ 19,462,004	$ 19,992,949	$ 21,504,706	$ 20,157,849	$ 19,498,441	$ 25,003,349
Licenses and Permits	1,719,456	1,709,109	1,840,583	1,931,409	1,707,505	1,689,863	1,771,963	1,900,852	1,706,123	1,645,875
Charges for Services	2,501,665	2,573,989	2,451,095	2,981,763	3,428,541	1,877,726	2,841,931	3,804,272	3,717,030	3,917,607
Fines and Forfeitures	600,682	596,111	827,631	1,501,677	1,528,758	1,231,579	1,365,521	1,396,107	1,778,151	1,594,325
Intergovernmental	12,474,119	13,282,216	13,966,515	13,023,322	14,742,464	19,154,334	17,599,079	16,773,820	17,272,090	23,271,541
Investment Earnings (Loss)	49,252	11,435	171,226	227,796	163,443	89,852	(23,466)	373,696	1,558,916	2,559,699
Other Revenues	1,204,936	945,164	986,679	928,775	1,444,157	653,024	1,080,329	795,446	983,695	1,069,974
Total revenues	35,391,451	36,472,293	38,359,260	39,581,286	42,476,872	44,689,327	46,140,063	45,202,042	46,514,446	59,062,370
EXPENDITURES										
General Government	11,174,772	11,372,529	11,909,426	13,498,684	13,360,044	14,536,555	14,419,699	16,074,441	9,701,583	10,555,771
Public Safety	7,738,926	7,735,382	7,745,751	8,466,749	8,710,999	8,702,149	9,238,633	9,664,244	14,745,749	15,027,595
Highways and Streets	4,839,171	4,773,208	5,030,484	4,675,813	5,537,029	4,494,658	4,528,657	4,923,276	4,929,447	6,839,709
Culture and Recreation	2,514,952	2,672,052	2,763,823	3,350,464	4,263,228	2,345,685	2,897,133	3,843,305	4,193,792	4,010,237
Capital Outlay	3,370,426	4,051,919	3,715,138	2,696,379	5,647,956	4,067,282	5,253,283	6,486,725	8,878,371	7,382,368
Debt Service										
Principal	3,115,000	3,235,000	3,345,000	3,495,000	3,180,000	2,343,582	2,227,040	2,423,696	2,020,122	2,214,555
Interest and Fees	2,538,652	2,341,795	2,287,918	2,254,151	2,315,824	1,732,066	1,617,976	1,531,515	1,524,947	1,486,532
Total Expenditures	35,291,899	36,181,885	36,797,540	38,437,240	43,015,080	38,221,977	40,182,421	44,947,202	45,994,011	47,516,767
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	99,552	290,408	1,561,720	1,144,046	(538,208)	6,467,350	5,957,642	254,840	520,435	11,545,603
OTHER FINANCING SOURCES (USES)										
Bond Proceeds	-	-	-	-	27,661,129	-	-	-	-	-
Payment to Escrow	-	-	-	-	(24,898,890)	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	42,393	402,751	224,471	301,234	456,456
Subscriptions	-	-	-	-	-	-	-	-	43,566	-
Transfers In	4,024,139	4,437,107	5,835,575	5,682,261	5,689,894	5,634,576	4,691,026	7,689,170	11,480,446	18,796,062
Transfers Out	(3,275,639)	(3,851,404)	(5,127,926)	(9,900,030)	(8,408,292)	(4,845,953)	(3,750,936)	(6,788,204)	(10,534,332)	(16,931,573)
Total other financing sources (uses)	748,500	585,703	707,649	(4,217,769)	43,841	831,016	1,342,841	1,125,437	1,290,914	2,320,945
NET CHANGE IN FUND BALANCES	$ 848,052	$ 876,111	$ 2,269,369	$ (3,073,723)	$ (494,367)	$ 7,298,366	$ 7,300,483	$ 1,380,277	$ 1,811,349	$ 13,866,548
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	18.2%	16.8%	17.2%	16.1%	14.0%	12.3%	11.2%	10.7%	9.7%	9.4%

Source: Financial Section, Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 6

EQUALIZED ASSESSED VALUE (EAV) AND
ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Real Residental	Farming	Commercial	Industrial	Total EAV	Tax Rate	Estimated Actual Value
2015	$ 355,330,575	$ 5,790	$ 89,643,500	$ 101,320,200	$ 546,300,065	$ 1.390	$ 1,820,818,117
2016	383,129,889	5,945	94,677,406	106,428,901	584,242,141	1.248	1,947,279,056
2017	415,443,016	6,536	95,452,465	111,824,480	622,726,497	1.289	2,075,547,415
2018	450,552,283	6,930	101,330,772	119,501,840	671,391,825	1.196	2,237,748,953
2019	505,150,737	6,960	112,955,135	133,293,800	751,406,632	1.068	2,504,438,304
2020	523,102,545	7,650	111,699,059	136,076,570	770,885,824	1.041	2,569,362,451
2021	535,908,789	8,420	127,561,494	132,877,340	796,356,043	1.052	2,654,254,691
2022	570,758,570	9,260	141,318,821	138,186,010	850,272,661	0.986	2,833,958,779
2023	607,601,923	10,190	165,128,965	183,120,032	955,861,110	0.897	3,185,885,080
2024	668,009,590	10,773	142,596,332	194,718,469	1,005,335,164	0.847	3,350,782,102

Source: Office of the County Clerk of DuPage County Certificate of Rates and Extensions.
Note: It is assumed that Total EAV is 1/3rd of Estimated Actual Value

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 7

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Levy Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Tax Rate*										
Direct Rate										
Corporate	0.0078	0.0073	0.0069	0.0064	0.0000	0.0000	0.0000	0.0000	0.0000	0.3058
Bond & Interest	0.3836	0.2974	0.3363	0.3127	0.2524	0.2416	0.2409	0.2167	0.1969	0.1814
IMRF	0.1757	0.1643	0.1460	0.1430	0.1345	0.1245	0.1131	0.1059	0.0960	0.0000
Police Protection	0.0634	0.0593	0.0492	0.0489	0.0460	0.0283	0.0558	0.0651	0.0324	0.0000
Police Pension	0.3213	0.3690	0.3851	0.4051	0.3999	0.4173	0.4230	0.3820	0.3595	0.3495
Liability	0.0648	0.0606	0.0974	0.0452	0.0538	0.0525	0.0377	0.0471	0.0534	0.0000
Playground & Recreation	0.2164	0.2023	0.1898	0.1761	0.1573	0.1533	0.1470	0.1377	0.1248	0.0000
Emergency/Disaster	0.0095	0.0089	0.0083	0.0077	0.0000	0.0000	0.0086	0.0077	0.0070	0.0000
Social Security	0.1164	0.0413	0.0374	0.0202	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
School Crossing Guard	0.0095	0.0089	0.0083	0.0070	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Recreation for Handicapped	0.0311	0.0291	0.0244	0.0226	0.0242	0.0236	0.0239	0.0230	0.0232	0.0000
Aggregate Refunds	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0019	0.0010	0.0036	0.0106
Village of Glendale Heights	1.3995	1.2484	1.2891	1.1949	1.0681	1.0411	1.0519	0.9862	0.8968	0.8473
Total Direct Rate	1.3995	1.2484	1.2891	1.1949	1.0681	1.0411	1.0519	0.9862	0.8968	0.8473
Indirect Rates										
DuPage County	0.1971	0.1848	0.1749	0.1673	0.1655	0.1609	0.1587	0.1428	0.1473	0.1361
DuPage County Forest Preserve	0.1622	0.1514	0.1306	0.1278	0.1242	0.1205	0.1177	0.1130	0.1076	0.1310
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	0.0188	0.0176	0.0166	0.0146	0.0141	0.0148	0.0144	0.0139	0.0132	0.0122
Townships:										
Bloomingdale	0.0911	0.0833	0.0984	0.0910	0.0868	0.0691	0.0783	0.0799	0.0789	0.0559
Bloomingdale Twp. Road District	0.1180	0.1112	0.1056	0.0966	0.0946	0.0852	0.0822	0.0793	0.0769	0.0733
Bloomingdale Twp. Mental Health	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0210
Milton Township	0.0475	0.0457	0.0449	0.0442	0.0408	0.0434	0.0596	0.0606	0.0609	0.0414
Milton Township Road District	0.0778	0.0748	0.0734	0.0722	0.0722	0.0725	0.0734	0.0744	0.0748	0.0712
Milton Township Mental Health	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0178
Park Districts:										
Glen Ellyn Countryside	0.1520	0.1418	0.1307	0.1207	0.1078	0.1048	0.0999	0.0939	0.0859	0.0785
Carol Stream	0.6562	0.6395	0.6306	0.6292	0.6170	0.5991	0.6465	0.6427	0.6337	0.5964
Glen Ellyn	0.4435	0.3981	0.3090	0.3025	0.3057	0.3043	0.3064	0.3756	0.3746	0.3558

(Continued)

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

Table 7

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Levy Year	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Fire Protection Districts:										
Bloomingdale	0.7475	0.7063	0.6422	0.6664	0.6799	0.6866	0.6816	0.6735	0.6769	0.6538
Carol Stream	0.8750	0.8366	0.8085	0.7903	0.7694	0.7764	0.7757	0.7799	0.7581	0.7231
Glenside	1.2087	1.1434	0.9975	0.9433	0.8512	0.8429	0.8368	0.8304	0.7993	0.7615
Sanitary District:										
Glen Ellyn Heights	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Library District:										
Glenside	0.6504	0.6125	0.5857	0.5243	0.4512	0.4496	0.4426	0.4262	0.4007	0.3878
Mosquito Abatement Centers:										
Glen Ellyn	0.0111	0.0107	0.0106	0.0105	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Wheaton	0.0156	0.0136	0.0165	0.0161	0.0160	0.0157	0.0154	0.0148	0.0141	0.0130
School Districts:										
Grade schools										
#15	6.5132	6.1419	5.9351	5.7235	5.0253	5.0472	5.3784	5.1250	4.6951	4.5857
#16	6.5377	6.1507	5.8798	5.5723	4.7275	4.6957	4.8167	4.9457	4.8277	4.4166
#41	3.7579	3.6171	3.4080	3.3384	3.3558	3.3574	3.4017	3.4688	3.4644	3.2897
#93	5.0951	5.1076	4.6931	4.5643	4.5364	4.5597	4.4370	4.4300	4.2512	4.0792
High schools										
#87	2.5173	2.4030	2.3402	2.2834	2.2296	2.2255	2.2284	2.2216	2.1976	2.1270
Junior college										
#502 (College of DuPage)	0.2786	0.2626	0.2431	0.2317	0.2112	0.2114	0.2037	0.1946	0.1907	0.1794
Total Indirect Rate	30.1723	28.8542	27.2750	26.3306	24.4822	24.4427	24.8551	24.7866	23.9296	22.8074
Total Tax Rate - All Purposes	31.5718	30.1026	28.5641	27.5255	25.5503	25.4838	25.9070	25.7728	24.8264	23.6547
Share of Total Tax Rate Levies by the Village of Glendale Heights	4.4%	4.1%	4.5%	4.3%	4.2%	4.1%	4.1%	3.8%	3.6%	3.6%

*Property tax rates are per $100 of assessed valuation

Source: County Clerk

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

PRINCIPAL PROPERTY TAX PAYERS

Current Year and Nine Years Ago

Taxpayer	2015 Levy Year (1) Taxable Assessed Value	2015 Levy Year (1) Percentage of Total Village Taxable Assessed Value	2024 Levy Year (2) Taxable Assessed Value	2024 Levy Year (2) Percentage of Total Village Taxable Assessed Value
Thompson Pts	$ 10,339,490	1.89%	$ -	0.00%
Fordham Glen Apartments	9,583,620	1.75%	-	0.00%
Stonegate GH LLC	8,566,450	1.57%	-	0.00%
Crane and Norcross	7,518,690	1.38%	-	0.00%
CG Center Two LLC	6,462,700	1.18%	-	0.00%
Briar Grace Management Co	5,853,490	1.07%	7,499,647	0.75%
Prologis / Duke Realty / KTR Dupage	5,316,400	0.97%	12,917,976	1.28%
AMB Property Corp	4,515,320	0.83%	-	0.00%
Kronos Foods Inc.	3,869,060	0.71%	-	0.00%
Menard Inc.	3,375,820	0.62%	-	0.00%
TMIF II Ellyn Crossing	-	0.00%	23,039,444	2.29%
FH Monroe I LLC	-	0.00%	17,384,911	1.73%
Oak Acquisitions LLC	-	0.00%	14,819,009	1.47%
MLRP Army Trail Trade Cnt	-	0.00%	11,246,141	1.12%
Bcif Glen Pointe DC LLC	-	0.00%	10,800,797	1.07%
A&J Glendale Heights LLC	-	0.00%	10,047,581	1.00%
Morgan Glendale Hts Apts	-	0.00%	5,973,102	0.59%
Glendale Capital Invs Inc	-	0.00%	5,744,089	0.57%
Total	$ 65,401,040	11.97%	$ 119,472,697	11.88%
Total Equalized Assessed Valuation	$ 546,300,065		$ 1,005,335,164	

(1) The DuPage County Clerk's Office

(2) The levy year 2024 Taxpayers and their Taxable Equalized Assessed Values were obtained from a listing of numerous parcel valuations of equalized assessed valuations of $100,000 and over as recorded in the County Assessors' office. They were compiled from a meticulous page by page search of a listing of such records. It is possible, however, that certain smaller parcels may have been overlooked.

Source: Offices of the DuPage County Clerk, Assessor and Bloomingdale Township Assessor.

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Taxes Levied	Amount Collected	Percentage of Levy
2015	$ 7,645,469	$ 7,618,620	99.65%
2016	7,645,393	7,626,296	99.75%
2017	8,027,567	8,016,021	99.86%
2018	8,027,161	8,003,367	99.70%
2019	8,025,774	8,013,433	99.85%
2020	8,025,692	8,017,653	99.90%
2021	8,376,869	8,370,115	99.92%
2022	8,385,389	8,362,279	99.72%
2023	8,410,968	8,333,656	99.08%
2024	8,537,508	*	

Source: Office of the County Clerk of DuPage County

Note: *No collections made against the levy as of the date of the financial statements.

Note 2: There were no collections in subsequent years, thus the total collections is the same as the amount collected in that levy year. Also, the total collections to date is the same as the total collections in that levy year.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

	Governmental Activities		Business-type Activities					
Fiscal Year	General Obligation Bonds	Leases and Subscriptions	Loan Payable	Contract Payable	Leases	Total Primary Government	Percentage of Personal Income	Per Capita
2016	$ 37,655,000	$ -	$ -	$ -	$ -	$ 37,655,000	5.27%	$ 1,095
2017	34,420,000	-	-	-	-	34,420,000	5.00%	1,011
2018	31,075,000	-	-	-	-	31,075,000	4.73%	916
2019	27,533,312	-	-	-	-	27,533,312	3.85%	820
2020	27,252,670	-	-	889,389	-	28,142,059	3.75%	730
2021	24,801,453	28,811	-	592,926	-	25,423,190	3.25%	766
2022	22,453,849	378,897	1,982,201	296,463	7,436	25,118,846	3.08%	766
2023	19,922,442	444,672	5,279,230	-	5,516	25,651,860	2.90%	790
2024	17,800,705	577,696	11,031,376	-	3,527	29,413,304	3.13%	908
2025	15,512,024	700,400	19,539,167	-	128,422	35,880,013	3.70%	1,092

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

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonded Debt	Less Amount Set Aside for Repayment	Net General Obligation Bonded Debt	Ratio of General Obligation Bonded Debt to Assessed Value	General Obligation Bonded Debt Per Capita
2016	$ 37,655,000	$ -	$ 37,655,000	1.934%	$ 609
2017	34,420,000	(177,693)	34,242,307	1.650%	573
2018	31,075,000	(260,850)	30,814,150	1.377%	529
2019	27,533,312	(345,244)	27,188,068	1.087%	434
2020	27,252,670	(433,503)	26,819,167	1.071%	366
2021	24,801,453	(398,841)	24,402,612	0.919%	356
2022	22,453,849	-	22,453,849	0.792%	685
2023	19,922,442	-	19,922,442	0.625%	613
2024	17,800,705	-	17,800,705	0.559%	549
2025	15,512,024	(1,526,412)	13,985,612	N/A	426

Source: Financial Statements

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

As of April 30, 2025

Government Unit	(1) Gross Debt		(2) Percentage of Debt Applicable to Government(*)	(3) Government(**) Value
Village of Glendale Heights	$ 16,212,424		100.00%	$ 16,212,424
Total Direct Debt	16,212,424			16,212,424
DuPage County	14,455,000	(1)(3)	1.92%	277,319
DuPage County Forest Preserve	110,415,000		1.92%	2,118,313
School District 15	29,870,000	(3)	43.99%	13,139,792
School District 16	6,895,000	(1)(3)	90.98%	6,273,209
School District 41	17,070,000		6.17%	1,053,390
School District 93	2,625,000	(3)	1.72%	45,124
High School District #87	35,260,000	(1)(3)	13.24%	4,669,129
Unit School District 200	85,850,000	(3)	0.02%	16,312
College of DuPage #502	64,455,000	(1)	1.70%	1,095,735
Glenside Public Library District	-	(1)	93.49%	-
Bloomingdale Fire District	1,375,000		15.54%	213,661
Carol Stream Park District	53,394,880	(2)	0.35%	188,484
Glen Ellyn Park District	16,390,595		4.26%	698,567
Total Overlapping Debt	438,055,475			29,789,035
Total Direct and Overlapping Debt	$ 454,267,899			$ 46,001,459

(1) Excludes principal amounts of outstanding General Obligation Alternate Revenue Source Bonds which are expected to be paid from sources other than general taxation.
(2) Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds.
(3) Excludes Certificates of Indebtedness, installment contracts and/or notes.

Source: DuPage County Clerk's Office

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Legal Debt Margin Calculation for Fiscal Year 2025

2024 Equalized Assessed Value	$ 3,350,782,102
Debt limit (8.625% of equalized assessed value)	289,004,956
Debt applicable to limit:	
Outstanding Debt as of April 30	15,512,024
Less: Amount set aside for repayment	(1,526,412)
Total net applicable debt	13,985,612
Legal Debt Margin	$ 275,019,344

Fiscal Year	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Debt Limit	$ 157,045,563	$ 167,952,819	$ 179,015,965	$ 193,005,847	$ 216,007,804	$ 221,607,511	$ 228,929,467	$ 244,428,945	$ 274,782,588
General Obligation Bonded Debt	37,655,000	34,420,000	31,075,000	27,533,312	27,252,670	24,801,453	22,453,849	19,922,442	17,800,705
Less: Amount set aside for repayment	-	(177,693)	(260,850)	(345,244)	(433,503)	(398,841)	-	-	-
Total net debt applicable to limit	37,655,000	34,242,307	30,814,150	27,234,755	26,819,167	24,402,612	22,453,849	19,922,442	17,800,705
Legal Debt Margin	$ 119,390,563	$ 133,710,512	$ 148,201,815	$ 165,771,092	$ 189,188,637	$ 197,204,899	$ 206,475,618	$ 224,506,503	$ 256,981,883
Total net debt applicable to limit as a percentage of debt limit	23.98%	20.39%	17.21%	14.11%	12.42%	11.01%	9.81%	8.15%	6.48%

Note: Under state law, as a homerule municipality, the Village has no legal limit on the amount of outstanding general obligation debt it may issue.

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

DEMOGRAPHIC AND ECONOMIC STATISTICS

Last Ten Fiscal Years

Fiscal Year	(1) Population	(2) Personal Income	(2) Median Household Income	(3) Median Age	(4) Education Level in Years of Schooling	(4) School Enrollment	(5) Unemployment Rate
2016	34,435	$ 715,145,126	$ 61,853	33.3	14.7	13,122	5.9%
2017	34,381	688,224,114	59,778	33.2	14.1	12,536	4.2%
2018	34,058	656,389,227	58,237	33.4	14.0	12,043	2.7%
2019	33,928	714,619,518	62,763	34.3	13.5	14,707	3.9%
2020	33,617	750,802,008	65,756	28.5	13.5	14,707	3.6%
2021	33,176	781,938,920	68,495	28.7	13.5	14,707	6.7%
2022	32,796	816,176,236	70,034	29.5	13.5	14,707	4.1%
2023	32,484	884,046,890	77,582	29.6	13.5	14,707	3.2%
2024	32,409	939,612,708	83,588	30.0	13.5	14,707	4.3%
2025	32,866	968,957,820	86,545	30.6	13.5	14,707	5.2%

Source:

(1) Estimated by U.S. Census Bureau

(2) U.S. Census Bureau, adjusted through the consumer price index

(3) U.S. Census Bureau

(4) U.S. Census School Enrollment, 2018 Estimate

(5) Illinois Department of Employment Security

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	Calendar Year 2016 Number of Employees	Calendar Year 2016 Rank	Calendar Year 2016 Estimated Percentage of Total Employment in Village***	Calendar Year 2025 Number of Employees	Calendar Year 2025 Rank	Calendar Year 2025 Estimated Percentage of Total Employment in Village**
Advent Health GlenOaks Hospital & Medical Centers	526	2	2.9%	1,100	1	6.0%
Spraying Systems Co.	1,000	1	5.5%	1,000	2	5.4%
Cornelius, Inc.	450	3	2.5%	380	3	2.1%
Kronos Food Inc.	400	4	2.2%	300	4	1.6%
Queen Bee School District 16	226	5	1.3%	240	5	1.3%
Super Target *	207	6	1.1%	207	6	1.1%
Chicago Blower Corp	200	7	1.1%	200	7	1.1%
Jewel/Osco *	200	8	1.1%	200	8	1.1%
KKSP Precision Machining, LLC (HQ)	200	9	1.1%	200	9	1.1%
Northstar Metal Products				200	10	1.1%
Village of Glendale Heights	197	10	1.1%	190	11	1.0%

* Includes Full and Part-time and/or Seasonal

** The Illinois Department of Employment Security reported that 18,427 persons were employed in the Village in 2025

*** The Illinois Department of Employment Security reported that 18,045 persons were employed in the Village in 2016

Data Sources

Village Records / School District Records

Official Employer Website

Data Axle Reference Database - Business Edition

2016 Annual Report

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

FULL-TIME EMPLOYEES BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Function/Program										
General government										
Administration	9	9	7	9	10	12	12	10	9	9
Finance	5	5	5	11	11	11	10	10	11	11
Bldg Maintenance	-	-	-	-	-	-	-	12	12	8
Others	8	10	10	-	-	-	-	-	-	-
Public Safety										
Police	53	52	54	54	54	55	55	57	59	59
Civilians	23	16	12	15	15	14	14	14	14	14
Public Works										
Streets	18	16	13	13	13	14	16	14	14	14
Vehicle Maintenance	3	3	3	3	3	3	3	3	3	4
Water & Sewer	23	23	23	23	23	24	25	26	26	26
Community Development	10	9	11	11	13	14	14	16	16	16
Parks & Recreation	38	37	39	41	37	37	36	28	23	27
Golf Course	7	7	7	2	5	5	5	5	4	4
Total	197	187	184	182	184	189	190	195	191	192

Source: Finance Department

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

OPERATING INDICATORS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal year	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Function/Program										
General government										
Building Permits Issued	2,244	2,401	3,357	3,659	2,785	2,734	2,643	2,571	2,443	2,187
Value of Construction Authorized	$ 19,507,498	$ 15,857,055	$ 21,041,404	$ 56,665,624	$ 32,965,502	$ 43,616,990	$ 45,037,403	$ 77,491,248	$ 48,121,811	$ 42,635,048
Number of Commercial Units Constructed	3	5	-	-	-	-	-	-	-	1
Value of Commerical Construction (new and improvement)	$ 17,171,140	$ 8,815,275	$ 10,754,976	$ 38,432,285	$ 19,558,039	$ 22,279,384	$ 26,457,149	$ 42,207,829	$ 22,145,499	$ 20,025,963
Number of Residential Units Constructed	-	-	-	-	-	-	-	-	-	-
Value of Residential Construction	$ 2,336,358	$ 7,041,780	$ 10,286,428	$ 18,233,339	$ 13,407,463	$ 21,337,606	$ 18,580,254	$ 35,283,419	$ 25,976,312	$ 22,609,085
Public Safety										
Police										
Police Responses (including 911 calls)	17,096	20,820	23,574	22,891	26,409	24,368	24,950	27,694	26,357	26,880
Physical arrests	690	694	629	479	529	522	457	839	837	857
Traffic Citations Written	4,336	6,075	7,085	4,763	4,801	2,409	3,532	3,078	4,502	4,887
Parking violations	9,869	10,073	10,250	9,236	8,927	5,181	4,421	5,078	5,466	7,897
Fire - Glenside Fire Department										
Emergency responses	3,867	2,579	2,431	2,437	2,454	2,338	2,654	2,652	2,762	2,857
Fire Extinguised (all types)	90	75	77	69	61	70	14	83	63	74
Inpections	988	427	498	487	414	500	550	550	501	797
Fire - Bloomingdale Fire Department										
Emergency responses	4,250	4,597	4,831	5,055	5,101	4,839	5,407	5,896	6,028	5,942
Fire Extinguised (all types)	65	126	119	112	110	113	N/A	N/A	N/A	N/A
Inspections	1,577	1,846	1,928	1,886	1,891	1,902	1,987	1,983	1,126	1,799
Utility										
Total water consumption	853,408,000	761,439,400	754,187,500	743,262,100	727,815,300	736,888,000	740,315,000	766,432,000	722,732,000	723,259,000
Average daily consumption	2,338,100	2,086,135	2,066,267	2,036,335	1,994,015	2,018,871	2,028,260	2,099,814	1,980,088	1,981,532

Sources: Various Village departments.
N/A: Information not available

VILLAGE OF GLENDALE HEIGHTS, ILLINOIS

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Function/Program										
Municipal Buildings										
Police Station / Dispatch Center	1	1	1	1	1	1	1	1	1	1
Fire Stations										
Glenside Fire	1	1	1	1	1	1	1	1	1	1
Bloomingdale Fire Dept	3	3	3	3	3	3	3	3	3	3
Public Works Facilities	1	1	1	1	1	1	1	1	1	1
Village Hall	1	1	1	1	1	1	1	1	1	1
Streets & Highways										
Miles of Streets	76	76	76	76	76	76	76	76	76	76
Number of Street Lights										
Village	840	840	840	840	840	840	840	840	840	840
Utility										
Miles of watermains	76	76	76	76	76	103	103	104	108	108
Miles of Sanitary Sewers	83	83	83	83	83	83	83	83	85	85
Number of fire hydrants	1,315	1,315	1,315	1,315	1,315	1,306	1,306	1,306	1,410	1,410
Parks & Recreation										
Number of Parks & Playgrounds	22	22	22	22	22	22	22	22	22	22
Park Area in Acres	254	254	254	254	254	254	254	254	254	254
Facilities not inlcuded in the reporting entity										
Number of elementary schools	9	9	9	9	9	9	9	9	9	9
Number of high schools	1	1	1	1	1	1	1	1	1	1
Number of libraries	1	1	1	1	1	1	1	1	1	1

Sources: Various Village departments.