REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF ITASCA, ILLINOIS

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

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
REVENUES		
Property taxes	$ 2,905,677	$ 3,040,019
Licenses	129,700	132,641
Building and other permits	1,213,000	1,702,773
Intergovernmental		
Sales	4,570,431	5,339,017
Less incentives	(10,431)	-
State income	1,550,000	1,658,616
Replacement	236,747	141,224
Local use	382,000	249,397
Telecommunications	578,000	525,242
Utility tax	1,695,000	2,024,478
Food and beverage tax	381,000	359,362
Grants	19,868	18,272
Parking and other fees	62,350	93,139
Police fines and other receipts	117,200	124,146
Investment income	250,000	1,486,415
Miscellaneous	618,648	693,088
Total revenues	14,699,190	17,587,829
EXPENDITURES		
Current		
General government		
Administrative	2,456,083	1,996,635
Nature center	196,850	203,624
Public safety	7,757,473	7,783,918
Community development	1,245,406	1,025,966
Public works	2,926,565	2,663,998
Total expenditures	14,582,377	13,674,141
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	116,813	3,913,688
OTHER FINANCING SOURCES (USES)		
Transfers in	196,350	199,222
Transfers (out)	(3,995,847)	(3,817,690)
Sale of capital assets	-	190
Total other financing sources (uses)	(3,799,497)	(3,618,278)
NET CHANGE IN FUND BALANCE	$ (3,682,684)	295,410
FUND BALANCE, MAY 1		13,457,890
FUND BALANCE, APRIL 30		$ 13,753,300

(See independent auditor's report.)

1. LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS

The Village Board of Trustees passes and approves an annual appropriation ordinance and an operating budget. The operating budget proposes expenditures and a means to finance them. The appropriations ordinance determines the legal level at which expenditures/expenses may not exceed appropriations. The legal level of control is administered at the fund level. All appropriations lapse at year end.

The following procedures have been established in approving the budget and passing the appropriation ordinance:

a. A proposed budget is prepared by the Village President and Village Administrator and is reviewed by the Village Board of Trustees. Public meetings are held to obtain citizen comment.

b. The proposed budget is approved by motion of the Village Board of Trustees.

c. An annual appropriation ordinance with the same level of revenues and expenditures is prepared based upon the approved budget. A public hearing is held to obtain citizen comment.

d. The appropriation ordinance is passed and approved by the Village Board of Trustees.

e. The Village Board of Trustees may modify the appropriation ordinance through a supplemental appropriation ordinance. There were no supplemental appropriation ordinances during the year.

The approved budget is reflected in these schedules to provide a more meaningful comparison of planned to actual operations. The budget is adopted for the General, Special Revenue, Debt Service, Capital Projects, and Enterprise Funds. The Spring Lake Special Service Area Debt Service Fund was not budgeted.

2. EXPENDITURES OVER BUDGET OF INDIVIDUAL FUNDS

Expenditures may not legally exceed budgeted appropriations at the fund level. The Hamilton Lakes Special Service Area Debt Service Fund had expenditures of $256,703 with a budget of $256,700.

VILLAGE OF ITASCA, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Actuarially determined contribution	$ 365,966	$ 349,848	$ 376,298	$ 340,546	$ 297,843	$ 358,871	$ 318,803	$ 364,166	$ 305,131	$ 323,999
Contributions in relation to the actuarially determined contribution	365,966	349,848	376,298	340,546	297,843	358,871	318,803	364,166	305,131	323,999
CONTRIBUTION DEFICIENCY (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 3,106,255	$ 2,913,041	$ 3,096,736	$ 2,818,935	$ 2,645,757	$ 2,709,658	$ 2,650,513	$ 3,589,121	$ 3,166,800	$ 3,224,100
Contributions as a percentage of covered payroll	11.78%	12.01%	12.15%	12.08%	11.26%	13.24%	12.03%	10.15%	9.64%	10.05%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior calendar year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 19 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 2.75% to 13.75% compounded annually, and inflation of 2.25%.

VILLAGE OF ITASCA, ILLINOIS

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

Last Ten Calendar Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Employer's proportion of net pension liability	83.39%	82.72%	83.20%	83.20%	80.21%	80.21%	80.21%	80.21%	80.21%	80.21%
Employer's proportionate share of net pension liability (asset)	$ 2,624,791	$ 2,872,854	$ 663,736	$ 3,272,708	$ 1,416,012	$ (231,919)	$ (1,758,013)	$ 3,332,225	$ 2,213,409	$ 2,080,221
Employer's covered payroll	2,988,468	2,921,014	2,923,088	2,848,140	2,723,425	2,679,866	2,738,877	2,771,839	3,101,434	3,139,871
Employer's proportionate share of the net pension liability as a percentage of its covered payroll	87.83%	98.35%	22.71%	114.91%	51.99%	(8.65%)	(64.19%)	120.22%	71.37%	66.25%
Plan fiduciary net position as a percentage of the total pension liability	86.14%	85.70%	96.67%	84.96%	93.50%	101.03%	107.47%	86.41%	91.01%	91.80%

(See independent auditor's report.)

VILLAGE OF ITASCA, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Actuarially determined contribution	$ 694,619	$ 906,688	$ 1,131,221	$ 1,188,065	$ 1,630,283	$ 1,815,820	$ 1,979,295	$ 2,055,042	$ 2,167,503	$ 2,302,674
Contributions in relation to the actuarially determined contribution	704,812	925,806	1,168,415	1,220,168	1,617,305	1,813,835	1,982,876	2,052,589	2,157,174	2,244,043
CONTRIBUTION DEFICIENCY (Excess)	$ (10,193)	$ (19,118)	$ (37,194)	$ (32,103)	$ 12,978	$ 1,985	$ (3,581)	$ 2,453	$ 10,329	$ 58,631
Covered payroll	$ 1,977,927	$ 1,869,508	$ 2,021,561	$ 2,132,165	$ 2,097,039	$ 2,131,862	$ 2,102,331	$ 2,270,918	$ 2,432,432	$ 2,910,898
Contributions as a percentage of covered payroll	35.63%	49.52%	57.80%	57.23%	77.12%	85.08%	94.32%	90.39%	88.68%	77.09%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of May 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 15 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 6.50% annually, projected salary increases assumption of 5.10% compounded annually, and postretirement benefit increases of 3.25% compounded annually.

VILLAGE OF ITASCA, ILLINOIS

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

Last Ten Fiscal Years

MEASUREMENT DATE APRIL 30,	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
TOTAL PENSION LIABILITY										
Service cost	$ 409,850	$ 397,093	$ 386,940	$ 409,935	$ 534,501	$ 528,569	$ 528,950	$ 546,790	$ 550,890	$ 607,790
Interest	2,074,655	2,358,281	2,311,466	2,404,613	2,492,055	2,621,669	2,725,672	2,794,193	2,890,978	2,992,644
Changes of benefit terms	-	-	-	-	165,740	-	-	-	-	-
Differences between expected and actual experience	316,067	(1,824,410)	132,389	70,553	655,973	425,848	(46,955)	297,112	298,197	429,028
Changes of assumptions*	1,935,023	-	-	5,192,883	-	-	(105,433)	-	-	-
Contributions - buy back	-	-	-	-	-	-	-	-	42,114	323,223
Benefit payments, including refunds of member contributions	(1,256,271)	(1,495,834)	(1,585,898)	(1,650,229)	(1,778,605)	(1,917,950)	(2,034,898)	(2,096,898)	(2,209,493)	(2,340,474)
Net change in total pension liability	3,479,324	(564,870)	1,244,897	6,427,755	2,069,664	1,658,136	1,067,336	1,541,197	1,572,686	2,012,211
Total pension liability - beginning	28,107,004	31,586,328	31,021,458	32,266,355	38,694,110	40,763,774	42,421,910	43,489,246	45,030,443	46,603,129
TOTAL PENSION LIABILITY - ENDING	$ 31,586,328	$ 31,021,458	$ 32,266,355	$ 38,694,110	$ 40,763,774	$ 42,421,910	$ 43,489,246	$ 45,030,443	$ 46,603,129	$ 48,615,340
PLAN FIDUCIARY NET POSITION										
Contributions - employer	$ 704,812	$ 925,806	$ 1,168,415	$ 1,220,168	$ 1,617,305	$ 1,813,835	$ 1,982,876	$ 2,052,589	$ 2,157,174	$ 2,244,043
Contributions - member	219,289	199,897	196,565	207,939	207,795	209,393	208,341	225,048	241,054	288,470
Contributions - buy back	-	-	-	-	-	-	-	-	42,114	323,223
Net investment income	(410,736)	1,035,795	758,725	689,505	(284,242)	4,502,741	(1,884,046)	(334,354)	1,750,157	1,912,742
Benefit payments, including refunds of member contributions	(1,256,271)	(1,495,834)	(1,585,898)	(1,650,229)	(1,778,605)	(1,917,950)	(2,034,898)	(2,096,898)	(2,209,493)	(2,340,474)
Administrative expense	(45,250)	(41,300)	(43,576)	(37,014)	(36,819)	(37,783)	(38,378)	(40,534)	(39,191)	(40,646)
Net change in plan fiduciary net position	(788,156)	624,364	494,231	430,369	(274,566)	4,570,236	(1,766,105)	(194,149)	1,941,815	2,387,358
Plan fiduciary net position - beginning	15,232,779	14,444,623	15,068,987	15,563,218	15,993,587	15,719,021	20,289,257	18,523,152	18,329,003	20,270,818
PLAN FIDUCIARY NET POSITION - ENDING	$ 14,444,623	$ 15,068,987	$ 15,563,218	$ 15,993,587	$ 15,719,021	$ 20,289,257	$ 18,523,152	$ 18,329,003	$ 20,270,818	$ 22,658,176
EMPLOYER'S NET PENSION LIABILITY	$ 17,141,705	$ 15,952,471	$ 16,703,137	$ 22,700,523	$ 25,044,753	$ 22,132,653	$ 24,966,094	$ 26,701,440	$ 26,332,311	$ 25,957,164

MEASUREMENT DATE APRIL 30,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Plan fiduciary net position as a percentage of the total pension liability	45.70%	48.60%	48.20%	41.30%	38.60%	47.80%	42.60%	40.70%	43.50%	46.60%
Covered payroll	$ 1,977,927	$ 1,869,508	$ 2,021,561	$ 2,132,165	$ 2,097,039	$ 2,131,862	$ 2,102,331	$ 2,270,918	$ 2,432,432	$ 2,910,898
Employer's net pension liability as a percentage of covered payroll	866.70%	853.30%	826.20%	1,064.70%	1,194.30%	1,038.20%	1,187.50%	1,175.80%	1,082.60%	891.70%

Notes to Required Supplementary Information

*There was a change in assumptions in 2015 and 2016 to reflect revised mortality rates.
*There was a change in assumptions in 2019 to reflect the change in interest rate assumption from 7.55% to 6.50%.
*Change of benefit terms in 2020 was related to the use of actual spousal data and Tier II benefit changes.
*There was a change in assumptions in 2022 to reflect changes in mortality, retirement, disability, termination, salary increases, and assumed payroll growth rates.

VILLAGE OF ITASCA, ILLINOIS

SCHEDULE OF INVESTMENT RETURNS
POLICE PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Annual money-weighted rate of return, net of investment expense	(2.68%)	7.33%	5.00%	4.44%	(1.73%)	27.68%	(9.02%)	(1.80%)	9.54%	9.68%

(See independent auditor's report.)

VILLAGE OF ITASCA, ILLINOIS

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

Last Seven Fiscal Years

MEASUREMENT DATE APRIL 30,	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
TOTAL PENSION LIABILITY							
Service cost	$ 31,867	$ 34,067	$ 60,130	$ 71,889	$ 43,237	$ 43,946	$ 54,357
Interest	90,617	85,953	63,071	42,667	77,309	81,015	79,866
Differences between expected and actual experience	-	-	(127,616)	-	100,746	-	222,441
Changes of benefit terms	-	-	-	-	-	-	-
Changes of assumptions	29,466	253,265	62,196	(296,712)	23,837	(29,794)	38,545
Benefit payments	(165,815)	(166,516)	(189,460)	(190,424)	(223,490)	(237,831)	(252,431)
Net change in total OPEB liability	(13,865)	206,769	(131,679)	(372,580)	21,639	(142,664)	142,778
Total OPEB liability - beginning	2,365,525	2,351,660	2,558,429	2,426,750	2,054,170	2,075,809	1,933,145
TOTAL OPEB LIABILITY - ENDING	$ 2,351,660	$ 2,558,429	$ 2,426,750	$ 2,054,170	$ 2,075,809	$ 1,933,145	$ 2,075,923
Covered payroll	$ 4,730,470	$ 4,872,384	$ 4,438,864	$ 4,571,934	$ 5,312,541	$ 5,471,681	$ 6,197,627
Employer's total OPEB liability as a percentage of covered payroll	49.70%	52.50%	54.70%	44.90%	39.10%	35.30%	33.50%

Notes to Required Supplementary Information

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

The change in assumptions in 2019 relate to the discount rate.
The change in assumptions in 2020 relate to the discount rate.
The change in assumptions in 2021 relate to the discount rate, inflation rate, and health care trend rates.
The change in assumptions in 2022 relate to the discount rate.
The change in assumptions in 2023 relate to the discount rate, mortality rates, and health care trend rates.
The change in assumptions in 2024 relate to the discount rate.
The change in assumptions in 2025 relate to the discount rate and health care trend rates.

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

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

Capital Projects Fund - used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays.

VILLAGE OF ITASCA, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2025

	Budget	Actual
ADMINISTRATIVE		
Salaries/stipends		
Village board	$ 60,000	$ 42,649
Administration department	580,000	507,994
IT department	60,000	-
Total salaries/stipends	700,000	550,643
Payroll taxes		
FICA	43,000	36,407
Unemployment tax	1,200	852
IMRF	57,000	47,423
Total payroll taxes	101,200	84,682
Employee benefits		
Group insurance	110,500	85,496
Wellness program	1,000	-
Uniforms	1,500	1,200
Employee appreciation	13,000	12,242
Total employee benefits	126,000	98,938
Operating		
Gas heating/electric	30,000	27,199
Telephone	21,180	23,585
Postage	8,750	8,922
Publication legal notices	1,750	2,829
Codification	27,000	1,868
Operating supplies - general	28,000	21,382
Conferences	10,400	855
Office supplies	14,000	13,759
Employee recruitment	2,150	25,157
Training	6,950	4,815
Travel	11,900	113
Employee assistance program	1,920	1,833
Tuition reimbursement	6,000	1,885
Dues, subscriptions, and meetings	68,478	39,245
Safety program	9,084	-
Software	47,400	36,542
Support agreements - IT	108,310	73,246
Miscellaneous	999	14,057
Haymarket	206,200	314,666
Total operating	610,471	611,958

(This schedule is continued on the following pages.)

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

For the Year Ended April 30, 2025

	Budget	Actual
ADMINISTRATIVE (Continued)		
Repairs and maintenance		
Building	$ 104,080	$ 46,766
Total repairs and maintenance	104,080	46,766
Professional services		
Legal and accounting	261,000	183,258
Payroll	20,800	22,195
Audit	43,944	38,644
Marketing	56,000	33,160
Janitorial	43,638	42,203
Consulting services	143,720	126,249
Other	10,000	19,959
Total professional services	579,102	465,668
Insurance		
Liability	81,600	64,209
Workers' compensation	9,000	5,762
Total insurance	90,600	69,971
Capital expenditures		
Equipment	144,630	68,009
Total capital expenditures	144,630	68,009
Total administrative	2,456,083	1,996,635
NATURE CENTER		
Salaries/stipends		
General labor	104,000	140,000
Total salaries/stipends	104,000	140,000
Operating		
Gas heating	3,000	1,566
Telephone	5,000	4,375
Operating supplies	1,500	769
Office supplies	400	-
Rentals	100	-
Non-capital program engineering	2,500	-
Program supplies	13,750	19,619
Total operating	26,250	26,329

(This schedule is continued on the following pages.)

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

For the Year Ended April 30, 2025

	Budget	Actual
NATURE CENTER (Continued)		
Repair and maintenance		
Structures	$ 6,500	$ 3,036
Total repairs and maintenance	6,500	3,036
Professional services		
Veterinary	2,800	2,775
Janitorial	13,300	14,716
Other services	40,000	13,304
Total professional services	56,100	30,795
Insurance		
Liability	4,000	3,464
Total insurance	4,000	3,464
Total nature center	196,850	203,624
Total general government	2,652,933	2,200,259
PUBLIC SAFETY		
Salaries/stipends		
Sergeant	703,000	689,279
Patrol officer	1,785,000	1,794,877
Non-union	715,000	753,242
Police overtime	275,000	334,493
Total salaries/stipends	3,478,000	3,571,891
Payroll taxes		
FICA	265,000	265,504
Unemployment tax	3,400	3,382
IMRF	24,000	19,749
Total payroll taxes	292,400	288,635
Employee benefits		
Group insurance	738,000	659,096
Uniforms	24,250	24,788
Pension contribution	2,133,315	2,220,277
Employee appreciation	2,400	2,357
Total employee benefits	2,897,965	2,906,518

(This schedule is continued on the following pages.)

VILLAGE OF ITASCA, ILLINOIS

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

For the Year Ended April 30, 2025

	Budget	Actual
PUBLIC SAFETY (Continued)		
Operating		
Telephone	$ 18,360	$ 31,073
Postage	1,500	519
Operating supplies	5,500	7,184
Motor fuel and lubrication	37,000	46,363
Office supplies	10,000	10,037
Court, meetings, local, and miscellaneous	3,750	1,455
Dues, subscriptions, and conferences	22,555	18,966
Training	38,000	28,330
Employee screenings	1,000	490
Shooting expenditure	17,260	17,133
Evidence	4,000	2,673
D.A.R.E.	17,540	17,406
Crime prevention	13,455	7,656
DUI technology	800	380
Addison dispatch center	277,449	277,449
Safety program	2,400	5,352
Elder services	1,000	597
Other operating expenditures	2,500	2,048
Total operating	474,069	475,111
Repairs and maintenance		
Vehicles	29,000	26,406
Hand-held equipment	3,100	1,602
Equipment	102,608	81,303
Building maintenance	43,000	43,176
Total repairs and maintenance	177,708	152,487
Professional services		
Prosecution cost	70,000	47,895
Police social services	18,000	17,500
IT support agreements	16,331	16,866
Professional services	3,000	-
Janitorial services	36,000	36,320
Police commission	15,000	10,860
Total professional services	158,331	129,441
Insurance		
Liability	93,000	127,360
Workers' compensation	81,000	55,320
Total insurance	174,000	182,680

(This schedule is continued on the following pages.)

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

For the Year Ended April 30, 2025

	Budget	Actual
PUBLIC SAFETY (Continued)		
Capital expenditures		
Equipment	$ 105,000	$ 77,155
Total capital expenditures	105,000	77,155
Total public safety	7,757,473	7,783,918
COMMUNITY DEVELOPMENT		
Salaries/stipends		
Community development	440,000	285,636
Intern wages	-	789
Total salaries/stipends	440,000	286,425
Payroll taxes		
FICA	35,000	21,874
Unemployment tax	700	550
IMRF	45,000	26,873
Total payroll taxes	80,700	49,297
Employee benefits		
Group insurance	78,000	20,208
Employee screenings	200	671
Uniforms	750	388
Total employee benefits	78,950	21,267
Operating		
Telephone	3,500	3,559
Postage	2,000	565
Publication legal notices	2,000	1,028
Operating supplies	2,500	1,979
Motor fuel and lubrication	1,500	441
Travel	15,900	5,116
Dues and subscriptions	25,536	18,882
Office supplies	10,000	8,605
Conferences	6,400	2,750
Training	6,720	1,586
Meetings	1,200	65
Other	3,000	-
Total operating	80,256	44,576

(This schedule is continued on the following pages.)

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

For the Year Ended April 30, 2025

	Budget	Actual
COMMUNITY DEVELOPMENT (Contineud)		
Repairs and maintenance		
Vehicles	$ 2,000	$ 962
Buildings	-	781
Equipment	9,300	8,665
Total repairs and maintenance	11,300	10,408
Professional services		
Planning	110,000	-
Engineering	125,000	214,828
Inspections	235,000	134,884
GIS mapping	1,000	2,027
Consulting	10,500	208,861
Total professional services	481,500	560,600
Commissions		
Planning	9,700	1,095
Historical	1,500	-
Itasca youth	7,500	6,500
Economic development	12,000	3,890
Total commissions	30,700	11,485
Insurance		
Liability	30,000	33,841
Workers' compensation	12,000	8,067
Total insurance	42,000	41,908
Total community development	1,245,406	1,025,966
PUBLIC WORKS		
Salaries/stipends		
Union	303,000	262,333
Non-union	265,000	291,681
Overtime	45,000	30,969
Total salaries/stipends	613,000	584,983
Payroll taxes		
FICA	46,000	43,831
Unemployment tax	1,500	1,094
IMRF	59,000	54,654
Total payroll taxes	106,500	99,579

(This schedule is continued on the following pages.)

VILLAGE OF ITASCA, ILLINOIS

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

For the Year Ended April 30, 2025

	Budget	Actual
PUBLIC WORKS (Continued)		
Employee benefits		
Group insurance	$ 158,000	$ 124,070
Uniforms	6,720	4,962
Employee appreciation	2,400	1,558
Total employee benefits	167,120	130,590
Operating		
Electricity	57,000	72,138
Gas heating	21,000	10,697
Telephone	8,260	5,638
Postage	500	278
Tuitiion reimbursement	3,000	-
Conferences	3,000	-
Operating supplies	4,400	5,077
Motor fuel and lubrication	40,000	24,491
Office supplies	3,000	1,699
Training	5,875	7,581
Dues, subscriptions, and meetings	1,650	1,114
Rentals	3,000	2,241
Employee screenings	2,400	3,236
Rubbish removal	6,600	9,582
Streets - bulk materials	18,000	-
Safety program	3,800	1,290
Total operating	181,485	145,062
Repairs and maintenance		
Vehicles	39,000	44,889
Building	35,100	39,940
Equipment	25,500	16,442
Street lights	55,000	-
Parking lots	8,800	10,595
Storm sewers	22,000	8,681
Parkways and parks	32,000	-
Street signs	14,300	-
Street sweeping	59,133	49,731
Other repairs and maintenance	41,400	29,986
Total repairs and maintenance	332,233	200,264
Professional services		
Engineering	25,000	48,637
Consulting	3,600	593
Landscape services	55,000	4,304
Total professional services	83,600	53,534

(This schedule is continued on the following page.)

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

For the Year Ended April 30, 2025

	Budget	Actual
PUBLIC WORKS (Continued)		
Special services		
Veterinary and animal control	$ 8,800	$ 3,543
Mosquito abatement	74,101	72,327
Snow removal	118,000	-
Refuse and recycling	881,000	887,276
Resident reimbursement programs	39,000	7,095
SCADA	7,000	-
Lawn maintenance	87,476	80,523
Supplies - parks and parkways	-	19,408
Supplies - street lights	-	22,355
Supplies - street signs and flags	-	17,103
Supplies - storm sewer	-	735
Supplies - Snow removal and salt	-	83,164
Bulk materials	-	18,759
Tree trimming	70,000	75,586
Tree planting	24,750	23,569
Traffic signals	55,500	60,948
Total special services	1,365,627	1,372,391
Insurance		
Liability	56,000	66,631
Workers' compensation	16,000	10,372
Total insurance	72,000	77,003
Capital expenditures		
Streets (not MFT)	5,000	592
Total capital expenditures	5,000	592
Total public works	2,926,565	2,663,998
TOTAL EXPENDITURES	$ 14,582,377	$ 13,674,141

VILLAGE OF ITASCA, ILLINOIS

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

For the Year Ended April 30, 2025

	Budget	Actual
REVENUES		
Intergovernmental		
Sales tax	$ 1,875,000	$ 2,097,579
Grants	790,000	525,029
Investment income	10,000	10,535
Miscellaneous	45,000	48,120
Total revenues	2,720,000	2,681,263
EXPENDITURES		
Public works		
Operating	46,260	46,070
Debt service		
Principal	345,000	387,502
Interest and fiscal charges	509,919	509,419
Capital outlay	8,608,697	2,998,205
Total expenditures	9,509,876	3,941,196
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(6,789,876)	(1,259,933)
OTHER FINANCING SOURCES (USES)		
Transfers in	5,146,612	4,939,678
Transfers (out)	(877,000)	-
Total other financing sources (uses)	4,269,612	4,939,678
NET CHANGE IN FUND BALANCE	$ (2,520,264)	3,679,745
FUND BALANCE, MAY 1		8,275,855
FUND BALANCE, APRIL 30		$ 11,955,600

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Motor Fuel Tax Fund - to account for the Village's share of gasoline taxes restricted by the Illinois Department of Transportation for the operation of street maintenance programs and capital projects as authorized by the Illinois Department of Transportation.

Hotel Tax Fund - to account for hotel and motel taxes used for financing the promotion of tourism, conventions, special events, and hotel occupancy in the Village.

Stop the CPKC Coalition Fund - to account for the collection and distribution of funding received from the City of Wood Dale, the Village of Roselle, the Village of Bensenville, the Village of Bartlett, the City of Elgin, the Village of Hanover Park, the Village of Schaumburg, and DuPage County (collectively the Coalition) for the formation and to oppose the merger of the Canadian Pacific Railway and Kansas City Southern Railroads. If the merger takes places, the municipalities will continue to share the costs in representing the Coalition's interest in pursuing oversight and monitoring of the merger.

Downtown Tax Increment Financing District Fund - to account for the operations of the Village's Downtown Tax Increment Financing District funded by restricted incremental taxes.

DEBT SERVICE FUNDS

Spring Lake Special Service Area Fund - to account for the debt service activity related to the Series 2006 Special Service Area Bonds.

Hamilton Lakes Special Service Area Fund - to account for the debt service activity related to the Series 2014 Special Service Area Bonds.

NONMAJOR GOVERNMENTAL FUNDS (Continued)

CAPITAL PROJECTS FUNDS

Spring Lake Special Service Area Fund - to account for the restricted funds associated with the financing of the annual maintenance of the rehabilitation and improvement of roadways and related roadway improvements in and along (i) Hawthorn Drive, from Maplewood Drive to Rohlwing Road and from Spring Lake Drive to Maplewood Drive; (ii) Maplewood Drive, from Hawthorn Drive to Spring Lake Drive and (iii) Spring Lake Drive, from Hawthorn Drive to Rohlwing Road, from Maplewood Drive to Hawthorn Drive and from West Irving Park Boulevard to Maplewood Drive.

Special Service Area Capital Projects Fund - to account for the restricted funds associated with the financing of (a) the repair and reconstruction of Glen Lake Avenue, Norwood Avenue, Hilltop Drive, Baker Drive, District Drive, Ardmore Avenue, Bryn Mawr Avenue, Hollywood Avenue, Old Thorndale Avenue and Expressway Drive located in the Central Manufacturing District (CMD) and (b) the issuance of bonds to complete the capital improvements.

Hamilton Lakes Special Service Area Fund - to account for the restricted funds associated with the financing of the annual maintenance roadway improvements and appurtenant work, sidewalk and bicycle path improvements, related utility improvements, stormwater drainage improvements, and associated professional services necessary and/or incidental to the accomplishment of the improvements

Old Thorndale Special Service Area Fund - to account for the restricted funds associated with the financing of (a) the construction and installation of capital improvements including the repair and reconstruction of Old Thorndale Avenue and (b) the issuance of bonds to complete the capital improvements.

VILLAGE OF ITASCA, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2025

	Special Revenue			
	Motor Fuel Tax	**Hotel Tax**	**Stop the CPKC Coalition**	**Downtown Tax Increment Financing**
ASSETS				
Cash and investments	$ 3,187,090	$ 1,728,963	$ 36,843	$ -
Receivables				
Property taxes	-	-	-	2,285
Other	34,492	284,311	-	-
Accrued interest	54,133	3,362	-	-
Due from other governments	-	-	152,438	-
Prepaid items	-	53,401	-	-
TOTAL ASSETS	$ 3,275,715	$ 2,070,037	$ 189,281	$ 2,285
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 800,000	$ 20,732	$ 88,624	$ 38,168
Accrued payroll	-	360	-	-
Due to other funds	-	-	101,257	-
Advance from other funds	-	-	-	179,743
Total liabilities	800,000	21,092	189,881	217,911
DEFERRED INFLOWS OF RESOURCES				
Property taxes	-	-	-	2,285
Total deferred inflows of resources	-	-	-	2,285
Total liabilities and deferred inflows of resources	800,000	21,092	189,881	220,196
FUND BALANCES				
Nonspendable				
Prepaid items	-	53,401	-	-
Restricted				
Debt service	-	-	-	-
Highway and streets	2,475,715	-	-	-
Tourism	-	1,995,544	-	-
Special service areas	-	-	-	-
Unassigned (deficit)	-	-	(600)	(217,911)
Total fund balances (deficit)	2,475,715	2,048,945	(600)	(217,911)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 3,275,715	$ 2,070,037	$ 189,281	$ 2,285

Debt Service	Capital Projects						
Spring Lake Special Service Area	Hamilton Lakes Special Service Area	Spring Lake Special Service Area	Special Service Area Capital Projects	Hamilton Lakes Special Service Area	Old Thorndale Special Service Area	Total Nonmajor Governmental Funds
$ 95,124	$ 309,235	$ 855,078	$ 2,628	$ 2,280,010	$ 429,501	$ 8,924,472
-	256,045	72,952	-	151,918	-	483,200
-	-	-	-	-	-	318,803
-	-	18,418	-	40,600	8,446	124,959
-	-	-	-	-	-	152,438
-	-	-	-	-	-	53,401
$ 95,124	$ 565,280	$ 946,448	$ 2,628	$ 2,472,528	$ 437,947	$ 10,057,273
$ -	$ -	$ -	$ -	$ -	$ -	$ 947,524
-	-	-	-	-	-	360
-	-	-	-	-	-	101,257
-	-	-	-	-	-	179,743
-	-	-	-	-	-	1,228,884
-	256,045	72,952	-	151,918	-	483,200
-	256,045	72,952	-	151,918	-	483,200
-	256,045	72,952	-	151,918	-	1,712,084
-	-	-	-	-	-	53,401
95,124	309,235	-	-	-	-	404,359
-	-	-	-	-	-	2,475,715
-	-	-	-	-	-	1,995,544
-	-	873,496	2,628	2,320,610	437,947	3,634,681
-	-	-	-	-	-	(218,511)
95,124	309,235	873,496	2,628	2,320,610	437,947	8,345,189
$ 95,124	$ 565,280	$ 946,448	$ 2,628	$ 2,472,528	$ 437,947	$ 10,057,273

VILLAGE OF ITASCA, ILLINOIS

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

For the Year Ended April 30, 2025

	Special Revenue			
	Motor Fuel Tax	**Hotel Tax**	**Stop the CPKC Coalition**	**Downtown Tax Increment Financing**
REVENUES				
Property taxes	$ -	$ -	$ -	$ 23,020
Hotel tax	-	1,247,135	-	-
Intergovernmental	-	-	294,743	-
Operating grants	473,155	-	-	-
Investment income	142,267	80,051	-	12
Miscellaneous	-	33,328	-	-
Total revenues	615,422	1,360,514	294,743	23,032
EXPENDITURES				
General government	-	673,996	336,984	101,055
Public works	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest and fiscal agent fees	-	-	-	-
Capital outlay				
Public works	85,350	-	-	57,465
Total expenditures	85,350	673,996	336,984	158,520
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	530,072	686,518	(42,241)	(135,488)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	36,843	-
Transfers (out)	-	(232,288)	-	-
Total other financing sources (uses)	-	(232,288)	36,843	-
NET CHANGE IN FUND BALANCES	530,072	454,230	(5,398)	(135,488)
FUND BALANCES (DEFICIT), MAY 1, AS PREVIOUSLY REPORTED	2,660,643	1,594,715	4,798	(82,423)
Error correction	(715,000)	-	-	-
FUND BALANCES (DEFICIT), MAY 1, AS RESTATED	1,945,643	1,594,715	4,798	(82,423)
FUND BALANCES (DEFICIT), APRIL 30	$ 2,475,715	$ 2,048,945	$ (600)	$ (217,911)

Debt Service		Capital Projects				
Spring Lake Special Service Area	Hamilton Lakes Special Service Area	Spring Lake Special Service Area	Special Service Area Capital Projects	Hamilton Lakes Special Service Area	Old Thorndale Special Service Area	Total Nonmajor Governmental Funds
$ -	$ 258,781	$ 69,520	$ -	$ 144,786	$ -	$ 496,107
-	-	-	-	-	-	1,247,135
-	-	-	-	-	-	294,743
-	-	-	-	-	-	473,155
132	18,122	34,459	7	115,102	19,354	409,506
-	-	-	-	-	-	33,328
132	276,903	103,979	7	259,888	19,354	2,953,974
-	-	-	-	-	-	1,112,035
-	-	-	6,683	-	-	6,683
-	165,000	-	-	-	-	165,000
-	91,703	-	-	-	-	91,703
-	-	-	3,029	-	-	145,844
-	256,703	-	9,712	-	-	1,521,265
132	20,200	103,979	(9,705)	259,888	19,354	1,432,709
-	-	-	-	-	-	36,843
-	-	-	-	(656,000)	-	(888,288)
-	-	-	-	(656,000)	-	(851,445)
132	20,200	103,979	(9,705)	(396,112)	19,354	581,264
94,992	289,035	769,517	12,333	2,716,722	418,593	8,478,925
-	-	-	-	-	-	(715,000)
94,992	289,035	769,517	12,333	2,716,722	418,593	7,763,925
$ 95,124	$ 309,235	$ 873,496	$ 2,628	$ 2,320,610	$ 437,947	$ 8,345,189

VILLAGE OF ITASCA, ILLINOIS

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

For the Year Ended April 30, 2025

	Budget	Actual
REVENUES		
Intergovernmental allotments - operating grants	$ 385,000	$ 473,155
Investment income	25,000	142,267
Miscellaneous	53,300	-
Total revenues	463,300	615,422
EXPENDITURES		
Capital outlay		
Streets and highways	715,000	85,350
Total expenditures	715,000	85,350
NET CHANGE IN FUND BALANCE	$ (251,700)	530,072
FUND BALANCE, MAY 1, AS PREVIOUSLY REPORTED		2,660,643
Error correction		(715,000)
FUND BALANCE, MAY 1, AS RESTATED		1,945,643
FUND BALANCE, APRIL 30		$ 2,475,715

(See independent auditor's report.)

VILLAGE OF ITASCA, ILLINOIS

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

For the Year Ended April 30, 2025

	Budget	Actual
REVENUES		
Hotel tax	$ 1,194,000	$ 1,247,135
Investment income	25,000	80,051
Miscellaneous	14,700	33,328
Total revenues	1,233,700	1,360,514
EXPENDITURES		
General government		
Operation staff	199,508	170,328
Public relations	495,240	365,588
Professional services	27,500	15,260
Marketing	200,000	121,075
Equipment	600	1,745
Total expenditures	922,848	673,996
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	310,852	686,518
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(396,350)	(232,288)
Total other financing sources (uses)	(396,350)	(232,288)
NET CHANGE IN FUND BALANCE	$ (85,498)	454,230
FUND BALANCE, MAY 1		1,594,715
FUND BALANCE, APRIL 30		$ 2,048,945

(See independent auditor's report.)

VILLAGE OF ITASCA, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
STOP THE CPKC COALITION FUND

For the Year Ended April 30, 2025

	Budget	Actual
REVENUES		
Intergovernmental	$ 320,000	$ 294,743
Total revenues	320,000	294,743
EXPENDITURES		
General government		
Professional services	360,000	336,984
Total expenditures	360,000	336,984
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(40,000)	(42,241)
OTHER FINANCING SOURCES (USES)		
Transfers in	40,000	36,843
Total other financing sources (uses)	40,000	36,843
NET CHANGE IN FUND BALANCE	$ -	(5,398)
FUND BALANCE, MAY 1		4,798
FUND BALANCE (DEFICIT), APRIL 30		$ (600)

(See independent auditor's report.)

VILLAGE OF ITASCA, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DOWNTOWN TAX INCREMENT FINANCING FUND

For the Year Ended April 30, 2025

	Budget	Actual
REVENUES		
Property taxes	$ -	$ 23,020
Investment income	-	12
Total revenues	-	23,032
EXPENDITURES		
General government		
Operating	100,000	100,000
Professional services	75,000	1,055
Capital outlay	877,000	57,465
Total expenditures	1,052,000	158,520
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,052,000)	(135,488)
OTHER FINANCING SOURCES (USES)		
Transfers in	1,052,000	-
Total other financing sources (uses)	1,052,000	-
NET CHANGE IN FUND BALANCE	$ -	(135,488)
FUND BALANCE (DEFICIT), MAY 1		(82,423)
FUND BALANCE (DEFICIT), APRIL 30		$ (217,911)

(See independent auditor's report.)

VILLAGE OF ITASCA, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
HAMILTON LAKES SPECIAL SERVICE AREA DEBT SERVICE FUND

For the Year Ended April 30, 2025

	Budget	Actual
REVENUES		
Property taxes	$ 255,900	$ 258,781
Investment income	10,000	18,122
Total revenues	265,900	276,903
EXPENDITURES		
Debt service		
Principal	165,000	165,000
Interest	90,900	90,900
Bond agent fees	800	803
Total expenditures	256,700	256,703
NET CHANGE IN FUND BALANCE	$ 9,200	20,200
FUND BALANCE, MAY 1		289,035
FUND BALANCE, APRIL 30		$ 309,235

(See independent auditor's report.)

VILLAGE OF ITASCA, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPRING LAKE SPECIAL SERVICE AREA CAPITAL PROJECTS FUND

For the Year Ended April 30, 2025

	Budget	Actual
REVENUES		
Property taxes	$ 69,455	$ 69,520
Investment income	10,000	34,459
Total revenues	79,455	103,979
EXPENDITURES		
Public works		
Professional services	1,000	-
Capital outlay		
Capital maintenance	50,000	-
Total expenditures	51,000	-
NET CHANGE IN FUND BALANCE	$ 28,455	103,979
FUND BALANCE, MAY 1		769,517
FUND BALANCE, APRIL 30		$ 873,496

(See independent auditor's report.)

VILLAGE OF ITASCA, ILLINOIS

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

For the Year Ended April 30, 2025

	Budget	Actual
REVENUES		
Investment income	$ -	$ 7
EXPENDITURES		
Public works		
Salaries/stipends	-	6,159
Payroll taxes	-	524
Capital outlay	34,283	3,029
Total expenditures	34,283	9,712
NET CHANGE IN FUND BALANCE	$ (34,283)	(9,705)
FUND BALANCE, MAY 1		12,333
FUND BALANCE, APRIL 30		$ 2,628

(See independent auditor's report.)

VILLAGE OF ITASCA, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
HAMILTON LAKES SPECIAL SERVICE AREA CAPITAL PROJECTS FUND

For the Year Ended April 30, 2025

	Budget	Actual
REVENUES		
Property taxes	$ 144,607	$ 144,786
Investment income	10,000	115,102
Total revenues	154,607	259,888
EXPENDITURES		
Capital outlay	50,000	-
Total expenditures	50,000	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	104,607	259,888
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(696,000)	(656,000)
Total other financing sources (uses)	(696,000)	(656,000)
NET CHANGE IN FUND BALANCE	$ (591,393)	(396,112)
FUND BALANCE, MAY 1		2,716,722
FUND BALANCE, APRIL 30		$ 2,320,610

VILLAGE OF ITASCA, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
OLD THORNDALE SPECIAL SERVICE AREA CAPITAL PROJECTS FUND

For the Year Ended April 30, 2025

	Budget	Actual
REVENUES		
Investment income	$ 10,000	$ 19,354
Total revenues	10,000	19,354
EXPENDITURES		
Capital outlay	143,750	-
Total expenditures	143,750	-
NET CHANGE IN FUND BALANCE	$ (133,750)	19,354
FUND BALANCE, MAY 1		418,593
FUND BALANCE, APRIL 30		$ 437,947

(See independent auditor's report.)

MAJOR PROPRIETARY FUND

The Water and Sewer Fund accounts for the provision of potable water services and sewer services to the residential, commercial, and industrial users. All activities necessary to provide such services are accounted for in this fund, including but not limited to: administration, operations, maintenance, billing, and collection.

VILLAGE OF ITASCA, ILLINOIS

SCHEDULE OF NET POSITION
WATER AND SEWER FUND BY SUBACCOUNT

April 30, 2025

	Operating and Maintenance	Capital	Total
CURRENT ASSETS			
Cash and investments	$ 3,503,000	$ 6,939,531	$ 10,442,531
Accounts receivable	1,880,084	-	1,880,084
Lease receivable	1,632,225	-	1,632,225
Accrued interest receivable	4,581	-	4,581
Prepaid items	120,515	-	120,515
Total current assets	7,140,405	6,939,531	14,079,936
NONCURRENT ASSETS			
Capital assets			
Capital assets not being depreciated	1,873,237	-	1,873,237
Capital assets being depreciated (net of accumulated depreciation)	47,761,004	-	47,761,004
Total noncurrent assets	49,634,241	-	49,634,241
Total assets	56,774,646	6,939,531	63,714,177
DEFERRED OUTFLOWS OF RESOURCES			
Pension items - IMRF	342,902	-	342,902
Unamortized loss on refunding	137,636	-	137,636
Total deferred outflows of resources	480,538	-	480,538
Total assets and deferred outflows of resources	57,255,184	6,939,531	64,194,715
CURRENT LIABILITIES			
Accounts payable	472,485	422,197	894,682
Accrued payroll	21,665	-	21,665
Bonds and loans payable - current portion	1,560,892	-	1,560,892
Compensated absences payable	24,859	-	24,859
Total OPEB liability	40,389	-	40,389
Accrued interest	200,291	-	200,291
Total current liabilities	2,320,581	422,197	2,742,778
NONCURRENT LIABILITIES			
Bonds payable	18,883,062	-	18,883,062
IEPA loan payable	9,048,766	-	9,048,766
Compensated absences payable	223,731	-	223,731
Net pension liability	1,086,923	-	1,086,923
Total OPEB liability	291,759	-	291,759
Total noncurrent liabilities	29,534,241	-	29,534,241
Total liabilities	31,854,822	422,197	32,277,019
DEFERRED INFLOWS OF RESOURCES			
Pension items - IMRF	89,135	-	89,135
Unavailable revenue - leases	1,488,563	-	1,488,563
Total deferred inflows of resources	1,577,698	-	1,577,698
Total liabilities and deferred inflows of resources	33,432,520	422,197	33,854,717
NET POSITION			
Net investment in capital assets	19,971,100	-	19,971,100
Unrestricted	3,851,564	6,517,334	10,368,898
TOTAL NET POSITION	$ 23,822,664	$ 6,517,334	$ 30,339,998

(See independent auditor's report.)

VILLAGE OF ITASCA, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
WATER AND SEWER FUND BY SUBACCOUNT

For the Year Ended April 30, 2025

	Operating and Maintenance	Capital	Eliminations	Total
OPERATING REVENUES				
Charges for services				
Water fees	$ 5,575,458	$ -	$ -	$ 5,575,458
Sewer fees	5,417,032	-	-	5,417,032
Total operating revenues	10,992,490	-	-	10,992,490
OPERATING EXPENSES EXCLUDING DEPRECIATION				
Salaries and stipends	1,914,190	-	-	1,914,190
Payroll taxes	321,135	-	-	321,135
Employee benefits	332,505	-	-	332,505
General operating	3,213,516	-	-	3,213,516
Repairs and maintenance	383,330	-	-	383,330
Professional services	538,072	-	-	538,072
Special services	149,612	-	-	149,612
Insurance	212,416	-	-	212,416
Capital	-	9,503	-	9,503
Total operating expenses excluding depreciation	7,064,776	9,503	-	7,074,279
OPERATING INCOME (LOSS) BEFORE DEPRECIATION AND AMORTIZATION	3,927,714	(9,503)	-	3,918,211
DEPRECIATION AND AMORTIZATION	1,990,934	-	-	1,990,934
OPERATING INCOME (LOSS)	1,936,780	(9,503)	-	1,927,277
NON-OPERATING REVENUES (EXPENSES)				
Interest expense	(664,904)	-	-	(664,904)
Investment income	64,005	5,870	-	69,875
Miscellaneous revenue	291,858	-	-	291,858
Total non-operating revenues (expenses)	(309,041)	5,870	-	(303,171)
INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS	1,627,739	(3,633)	-	1,624,106
TRANSFERS				
Transfers in	828,831	2,771,780	(3,600,611)	-
Transfers (out)	(2,771,780)	(1,298,596)	3,600,611	(469,765)
Total transfers	(1,942,949)	1,473,184	-	(469,765)
CHANGE IN NET POSITION	(315,210)	1,469,551	-	1,154,341
NET POSITION, MAY 1, AS PREVIOUSLY REPORTED	24,287,095	5,047,783	-	29,334,878
Change in accounting principle	(149,221)	-	-	(149,221)
NET POSITION, MAY 1, AS RESTATED	24,137,874	5,047,783	-	29,185,657
NET POSITION, APRIL 30	$ 23,822,664	$ 6,517,334	$ -	$ 30,339,998

VILLAGE OF ITASCA, ILLINOIS

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

For the Year Ended April 30, 2025

	Budget	Actual
OPERATING REVENUES		
Charges for services		
Water fees	$ 5,565,752	$ 5,575,458
Sewer fees	5,305,859	5,417,032
Other revenues	180,907	291,858
Total operating revenues	11,052,518	11,284,348
OPERATING EXPENSES EXCLUDING DEPRECIATION		
Salaries and stipends	1,997,350	1,776,695
Payroll taxes	354,800	321,135
Employee benefits	426,440	332,505
General operating	3,161,833	3,220,466
Repairs and maintenance	495,800	383,330
Professional services	665,248	538,072
Special services	152,000	149,612
Insurance	183,000	212,416
Total operating expenses excluding depreciation	7,436,471	6,934,231
OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION	3,616,047	4,350,117
DEPRECIATION AND AMORTIZATION	-	1,990,934
OPERATING INCOME	3,616,047	2,359,183
NON-OPERATING REVENUES (EXPENSES)		
Investment income	12,000	64,005
Debt service		
Principal repayment	(1,521,893)	(1,521,893)
Interest expense	(764,374)	(664,904)
Total non-operating revenues (expenses)	(2,274,267)	(2,122,792)
INCOME BEFORE TRANSFERS	1,341,780	236,391
TRANSFERS		
Transfers in	-	828,831
Tranefers (out)	(2,771,780)	(2,771,780)
Total transfers	(2,771,780)	(1,942,949)
NET INCOME BUDGETARY BASIS	$ (1,430,000)	$ (1,706,558)

(This schedule is continued on the following page.)

VILLAGE OF ITASCA, ILLINOIS

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

For the Year Ended April 30, 2025

	Budget	Actual
ADJUSTMENTS TO GAAP BASIS		
Capitalized assets		$ 6,950
Increase in net pension liability and related deferred inflows and outflows		(203,382)
Decrease in OPEB liability		65,887
Principal repayment		1,521,893
Total adjustments to GAAP basis		1,391,348
CHANGE IN NET POSITION		(315,210)
NET POSITION, MAY 1, AS PREVIOUSLY REPORTED		24,287,095
Change in accounting principle		(149,221)
NET POSITION, MAY 1, AS RESTATED		24,137,874
NET POSITION, APRIL 30		$ 23,822,664

VILLAGE OF ITASCA, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL
WATER AND SEWER FUND -
OPERATING SUBACCOUNT

For the Year Ended April 30, 2025

	Budget	Actual
OPERATING EXPENSES		
Salaries and stipends		
Trustees	$ 26,000	$ 18,278
Administration	490,000	404,632
Non-union	373,000	378,797
Union	968,350	858,014
Overtime	140,000	116,974
Total salaries and stipends	1,997,350	1,776,695
Payroll taxes		
FICA	152,000	136,900
Unemployment taxes	2,800	2,001
IMRF	200,000	182,234
Total payroll taxes	354,800	321,135
Employee benefits		
Group insurance	413,000	324,568
Uniforms	13,440	7,937
Total employee benefits	426,440	332,505
General operating		
Gas heat	27,000	15,111
Electricity	364,000	429,633
Telephone	20,440	31,332
Postage	7,000	7,656
Payroll services	5,500	5,680
Supplies - operating	9,800	11,371
Supplies - office	5,500	3,715
Supplies - sewer treatment	100,000	91,492
Supplies - water treatment	9,100	6,805
Supplies - wells/pumphouse/tower	-	34,866
Motor fuel and lubrication	37,000	34,378
Bulk materials	-	35,711
Conferences	8,880	4,463
Dues, subscriptions, and meetings	5,288	2,743
Training	6,000	6,780
Tuition reimbursement	3,000	-
Rentals	5,000	-
Employee physicals	2,410	1,159
Rubbish removal	16,200	19,143
Water meters	10,000	3,575

(This schedule is continued on the following pages.)

VILLAGE OF ITASCA, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)
WATER AND SEWER FUND -
OPERATING SUBACCOUNT

For the Year Ended April 30, 2025

	Budget	Actual
OPERATING EXPENSES (Continued)		
General operating (Continued)		
Water distribution lines	$ -	$ 484
Safety program	9,100	7,438
Lab tests pretreatment	10,000	5,679
Operating software	60,315	49,665
Hardware	30,900	9,743
Bad debt expense	-	(1,379)
Other	-	3,200
Residential sewer programs	10,000	-
DuPage Water Commission	2,399,400	2,393,073
Total general operating	3,161,833	3,213,516
Repairs and maintenance		
Vehicles	19,500	20,334
Equipment	56,900	28,148
Structures	108,300	111,272
Bulk material	15,000	-
Wells	38,600	-
Treatment plant	52,000	72,013
Lift stations	56,000	33,922
Sanitary sewers	45,900	22,545
Water systems	78,600	84,796
Meter repair	25,000	10,300
Total repairs and maintenance	495,800	383,330
Professional services		
Legal	15,300	6,560
Engineering	103,000	59,148
Accounting	87,000	71,993
Bank and credit card fees	-	3,296
IT services	181,414	132,258
Utility billing services	50,000	51,652
Water and sewer consulting	64,518	63,135
SCADA	113,500	109,801
GIS mapping	4,000	4,000
Professional services	6,000	1,187
Audit	25,416	20,999
Janitorial	15,100	14,043
Total professional services	665,248	538,072

(This schedule is continued on the following page.)

VILLAGE OF ITASCA, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)
WATER AND SEWER FUND -
OPERATING SUBACCOUNT

For the Year Ended April 30, 2025

	Budget	Actual
OPERATING EXPENSES (Continued)		
Special services		
Sludge removal	$ 32,000	$ 23,812
Industrial pre-treatment	120,000	125,800
Total special services	152,000	149,612
Insurance		
Liability	135,000	180,146
Workers' compensation	48,000	32,270
Total insurance	183,000	212,416
TOTAL OPERATING EXPENSES	$ 7,436,471	$ 6,927,281

VILLAGE OF ITASCA, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
WATER AND SEWER FUND -
CAPITAL SUBACCOUNT

For the Year Ended April 30, 2025

	Budget	Actual
OPERATING REVENUES		
None	$ -	$ -
Total operating revenues	-	-
OPERATING EXPENSES		
Capital	3,748,157	838,334
Total operating expenses	3,748,157	838,334
OPERATING (LOSS)	(3,748,157)	(838,334)
NON-OPERATING REVENUES (EXPENSES)		
Investment income	-	5,870
Total non-operating revenues (expenses)	-	5,870
(LOSS) BEFORE TRANSFERS	(3,748,157)	(832,464)
TRANSFERS		
Transfers in	2,771,780	2,771,780
Transfers (out)	(469,765)	(1,298,596)
Total transfers	2,302,015	1,473,184
NET INCOME (LOSS) BUDGETARY BASIS	$ (1,446,142)	640,720
ADJUSTMENTS TO GAAP BASIS		
Capitalized assets		828,831
Total adjustments to GAAP basis		828,831
CHANGE IN NET POSITION		1,469,551
NET POSITION, MAY 1		5,047,783
NET POSITION, APRIL 30		$ 6,517,334

(See independent auditor's report.)

OTHER SUPPLEMENTAL INFORMATION

VILLAGE OF ITASCA, ILLINOIS

ILLINOIS GRANT ACCOUNTABILITY AND TRANSPARENCY ACT
CONSOLIDATED YEAR END FINANCIAL REPORT

For the Year Ended April 30, 2025

CSFA Number	Program Name	State	Federal	Match	Total
422-11-0970	Open Space Land Acquisition & Development	$ 341,945	$ -	$ -	$ 341,945
532-30-3183	Energy Efficiency Conservation Block Grant	-	-	-	-
	All other federal expenditures	-	155,098	-	155,098
	TOTALS	$ 341,945	$ 155,098	$ -	$ 497,043

(See independent auditor's report.)

SUPPLEMENTAL DATA

VILLAGE OF ITASCA, ILLINOIS

LONG-TERM DEBT REQUIREMENTS
SPECIAL SERVICE AREA BONDS, SERIES 2014

April 30, 2025

Date of Issue	February 11, 2014
Date of Maturity	December 15, 2033
Authorized Issue	$ 3,340,000
Denomination of Bonds	$ 5,000
Interest Rates	4.50%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Bank of New York Chicago, Illinois

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Principal	Interest	Total	Interest Due On			
				June 15	Amount	December 15	Amount
2026	$ 170,000	$ 83,475	$ 253,475	2025	$ 41,738	2025	$ 41,738
2027	180,000	75,825	255,825	2026	37,913	2026	37,913
2028	185,000	67,725	252,725	2027	33,863	2027	33,863
2029	195,000	59,400	254,400	2028	29,700	2028	29,700
2030	205,000	50,625	255,625	2029	25,312	2029	25,312
2031	215,000	41,400	256,400	2030	20,700	2030	20,700
2032	225,000	31,725	256,725	2031	15,862	2031	15,862
2033	235,000	21,600	256,600	2032	10,800	2032	10,800
2034	245,000	11,025	256,025	2033	5,512	2033	5,512
	$ 1,855,000	$ 442,800	$ 2,297,800		$ 221,400		$ 221,400

VILLAGE OF ITASCA, ILLINOIS

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING BONDS (ARS), SERIES 2022A

April 30, 2025

Date of Issue	March 3, 2022
Date of Maturity	February 1, 2039
Authorized Issue	$ 19,345,000
Denomination of Bonds	$ 5,000
Interest Rates	3% to 5%
Interest Dates	August 1 and February 1
Principal Maturity Date	February 1
Payable at	Amalgamated Bank of Chicago Chicago, Illinois

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Principal	Interest	Total	Interest Due On August 1	Amount	Interest Due On February 1	Amount
2026	$ 505,000	$ 673,000	$ 1,178,000	2025	$ 336,500	2026	$ 336,500
2027	540,000	647,750	1,187,750	2026	323,875	2027	323,875
2028	570,000	620,750	1,190,750	2027	310,375	2028	310,375
2029	615,000	592,250	1,207,250	2028	296,125	2029	296,125
2030	660,000	561,500	1,221,500	2029	280,750	2030	280,750
2031	705,000	528,500	1,233,500	2030	264,250	2031	264,250
2032	1,140,000	493,250	1,633,250	2031	246,625	2032	246,625
2033	1,580,000	447,650	2,027,650	2032	223,825	2033	223,825
2034	1,680,000	384,450	2,064,450	2033	192,225	2034	192,225
2035	1,785,000	317,250	2,102,250	2034	158,625	2035	158,625
2036	1,895,000	245,850	2,140,850	2035	122,925	2036	122,925
2037	1,990,000	189,000	2,179,000	2036	94,500	2037	94,500
2038	2,100,000	129,300	2,229,300	2037	64,650	2038	64,650
2039	2,210,000	66,300	2,276,300	2038	33,150	2039	33,150
	$ 17,975,000	$ 5,896,800	$ 23,871,800		$ 2,948,400		$ 2,948,400

VILLAGE OF ITASCA, ILLINOIS

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BONDS (ARBs), SERIES 2022B

April 30, 2025

Date of Issue	March 3, 2022
Date of Maturity	February 1, 2047
Authorized Issue	$ 13,640,000
Denomination of Bonds	$ 5,000
Interest Rates	3% to 5%
Interest Dates	August 1 and February 1
Principal Maturity Date	February 1
Payable at	Amalgamated Bank of Chicago Chicago, Illinois

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Principal	Interest	Total	Interest Due On August 1	Amount	February 1	Amount
2026	$ 360,000	$ 491,868	$ 851,868	2025	$ 245,934	2026	$ 245,934
2027	380,000	473,868	853,868	2026	236,934	2027	236,934
2028	400,000	454,868	854,868	2027	227,434	2028	227,434
2029	420,000	434,868	854,868	2028	217,434	2029	217,434
2030	440,000	413,868	853,868	2029	206,934	2030	206,934
2031	460,000	391,868	851,868	2030	195,934	2031	195,934
2032	485,000	368,868	853,868	2031	184,434	2032	184,434
2033	510,000	344,618	854,618	2032	172,309	2033	172,309
2034	535,000	319,118	854,118	2033	159,559	2034	159,559
2035	555,000	297,718	852,718	2034	148,859	2035	148,859
2036	580,000	275,518	855,518	2035	137,759	2036	137,759
2037	600,000	252,318	852,318	2036	126,159	2037	126,159
2038	625,000	228,318	853,318	2037	114,159	2038	114,159
2039	650,000	203,318	853,318	2038	101,659	2039	101,659
2040	670,000	183,818	853,818	2039	91,909	2040	91,909
2041	690,000	163,718	853,718	2040	81,859	2041	81,859
2042	710,000	143,018	853,018	2041	71,509	2042	71,509
2043	730,000	121,718	851,718	2042	60,859	2043	60,859
2044	755,000	98,906	853,906	2043	49,453	2044	49,453
2045	780,000	75,312	855,312	2044	37,656	2045	37,656
2046	800,000	50,938	850,938	2045	25,469	2046	25,469
2047	830,000	25,938	855,938	2046	12,969	2047	12,969
	$ 12,965,000	$ 5,814,368	$ 18,779,368		$ 2,907,184		$ 2,907,184

(See independent auditor's report.)

VILLAGE OF ITASCA, ILLINOIS

SCHEDULE OF INSURANCE IN FORCE

April 30, 2025

Type of Coverage		Amount of Coverage		Deductibles	Expiration Date
Commercial Property					5/1/2025
Business real property, business personal property	$	97,562,975	$	25,000	
Business income		2,000,000			
Valuable papers and records		150,000			
Ordinary payroll		Included			
Extra expense		1,000,000			
General Liability					5/1/2025
Each occurrence	$	1,000,000	$	15,000	
Damage to premises rented to Village (any one premises)		100,000			
Medical expense limit (any one person)		5,000			
General aggregate		2,000,000			
Products and completed operations aggregate		2,000,000			
Personal and advertising injury		1,000,000			
Volunteers as unsureds		Included			
Employee Benefit Liability			$	25,000	5/1/2025
Annual aggregate	$	2,000,000			
Each employee		1,000,000			
Sexual Misconduct Liability					5/1/2025
Each sexual misconduct	$	1,000,000	$	25,000	
Aggregate sexual misconduct		2,000,000			
Law Enforcement			$	50,000	5/1/2025
Annual aggregate	$	1,000,000			
Per occurrence limit		1,000,000			
Supplementary payments - non-monetary relief aggregate		25,000		5,000	
Line of duty death coverage		Included			
Business Auto				$5,000-$25,000	5/1/2025
Liability limit - combined single limit	$	1,000,000			
Hired & non-owened auto		Included			
Medial payments		5,000			
Garagekeepers legal liability (415 N. Prospect Ave.)		100,000			
Garagekeepers legal liability (411 N. Prospect Ave.)		100,000			
Garagekeepers legal liability (550 W. Irving Park Rd.)		100,000			
Uninsured/underinsured motorist		1,000,000			
Auto physical damage: comprehensive		Included		$5,000-$25,000	
Auto physical damage: collision		Included		$5,000-$25,000	
Public Officials' Liability			$	50,000	5/1/2025
Each wrongful act	$	1,000,000			
Annual aggregate		1,000,000			
Supplementary payments - non-monetary relief aggregate		25,000		5,000	
Employment Practices Liability			$	50,000	5/1/2025
Each wrongful act limit	$	1,000,000			
Annual aggregate		100,000			
Excess Liability					5/1/2025
Each wrongful act	$	5,000,000	$	50,000	
Aggregate where applicable		5,000,000			
Workers' Compensation					12/31/2025
Each accident		Statutory	$	10,000	
Disease - policy limit		Statutory			
Disease - each employee		Statutory			

(This schedule is continued on the following page.)

Type of Coverage		Amount of Coverage		Deductibles	Expiration Date
Cyber Liability					5/1/2025
Annual aggregate	$	1,000,000	$	10,000	
Storage Tank Liability					5/1/2025
Per storage tank incident limit	$	1,000,000	$	10,000	
Aggregrate limit (claims and remediation)		1,000,000			
Aggregate limit (legal defense)		1,000,000			
Total policy aggregate		2,000,000			
Crime					5/1/2026
Employee theft - per loss	$	2,000,000		10,000	
Forgery or alteration		2,000,000			
Inside the premises - theft of money and securities		2,000,000			
Inside the premises - robbery or safe burglary of other property		2,000,000			
Outside the premises		2,000,000			
Computer transfer fraud		2,000,000			
Money orders and counterfeit money		2,000,000			
Malicious Assailant					5/1/2025
Any one occurance or in the aggregate	$	1,000,000	$	10,000	

STATISTICAL SECTION

This part of the Village of Itasca, Illinois' statistical 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 City's overall financial health.

<u>Contents</u> <u>Page(s)</u>

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

VILLAGE OF ITASCA, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	$ 77,774,223	$ 76,396,437	$ 75,511,028	$ 74,833,102
Restricted	5,315,395	5,751,234	5,770,684	5,996,480
Unrestricted	(7,187,454)	(7,651,157)	(7,935,629)	(10,328,256)
TOTAL GOVERNMENTAL ACTIVITIES	$ 75,902,164	$ 74,496,514	$ 73,346,083	$ 70,501,326
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	$ 8,705,616	$ 8,453,494	$ 8,596,642	$ 8,868,512
Restricted	-	-	-	-
Unrestricted	474,563	542,401	5,157,187	6,331,285
TOTAL BUSINESS-TYPE ACTIVITIES	$ 9,180,179	$ 8,995,895	$ 13,753,829	$ 15,199,797
PRIMARY GOVERNMENT				
Net investment in capital assets	$ 86,479,839	$ 84,849,931	$ 84,107,670	$ 83,701,614
Restricted	5,315,395	5,751,234	5,770,684	5,996,480
Unrestricted	(6,712,891)	(7,108,756)	(2,778,442)	(3,996,971)
TOTAL PRIMARY GOVERNMENT	$ 85,082,343	$ 83,492,409	$ 87,099,912	$ 85,701,123

*General Obligation Alternate Revenue Bonds Series 2022B were issued by Governmental Activities to fund capital asset acquisitions. In addition, a portion of the bonds were used for the Business-Type Activities. Therefore, the total column includes the outstanding balance for these bonds, while the Governmental Activities do not include these outstanding balances in the calculation of Net Investment in Capital Assets.

The Village implemented GASB Statement No. 68 during 2016.

The Village implemented GASB Statement No. 75 during 2019.

<u>Data Source</u>

Audited Financial Statements

2020	2021	2022	2023*	2024*	2025*
$ 73,774,645	$ 73,204,865	$ 74,433,776	$ 77,717,440	$ 73,509,647	$ 73,783,891
6,732,265	6,977,134	7,061,388	7,769,971	8,596,200	8,525,950
(11,471,621)	(12,084,452)	(13,700,241)	(18,253,672)	(14,934,114)	(10,264,622)
$ 69,035,289	$ 68,097,547	$ 67,794,923	$ 67,233,739	$ 67,171,733	$ 72,045,219
$ 9,870,801	$ 10,048,531	$ 10,683,252	$ 13,150,089	$ 19,558,420	$ 19,971,100
-	-	-	995,040	-	-
5,905,898	6,245,122	7,241,438	9,693,911	9,776,458	10,368,898
$ 15,776,699	$ 16,293,653	$ 17,924,690	$ 23,839,040	$ 29,334,878	$ 30,339,998
$ 83,645,446	$ 83,253,396	$ 85,117,028	$ 90,867,529	$ 93,068,067	$ 86,624,241
6,732,265	6,977,134	7,061,388	8,765,011	8,596,200	8,525,950
(5,565,723)	(5,839,330)	(6,458,803)	(8,559,761)	(5,157,656)	7,235,026
$ 84,811,988	$ 84,391,200	$ 85,719,613	$ 91,072,779	$ 96,506,611	$ 102,385,217

VILLAGE OF ITASCA, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
EXPENSES				
Governmental activities				
General government	$ 3,479,155	$ 3,501,654	$ 3,078,537	$ 2,794,474
Public safety	6,058,119	6,699,549	6,037,115	7,106,336
Community development	942,210	936,669	935,802	875,237
Public works	5,642,221	5,134,979	5,862,683	5,493,643
Interest	478,048	424,318	354,732	270,596
Total governmental activities expenses	16,599,753	16,697,169	16,268,869	16,540,286
Business-type activities				
Water and sewer	9,558,386	9,926,958	9,818,624	8,927,147
Total business-type activities expenses	9,558,386	9,926,958	9,818,624	8,927,147
TOTAL PRIMARY GOVERNMENT EXPENSES	$ 26,158,139	$ 26,624,127	$ 26,087,493	$ 25,467,433
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	$ -	$ -	$ -	$ -
Public safety	309,180	343,201	297,328	276,435
Community development	756,655	1,154,448	854,757	781,566
Public works	148,505	151,463	135,463	157,894
Operating grants and contributions	221,232	274,105	220,835	219,551
Capital grants and contributions	32,399	13,314	18,300	19,342
Total governmental activities program revenues	1,467,971	1,936,531	1,526,683	1,454,788
Business-type activities				
Charges for services				
Water and sewer	7,568,954	9,127,908	9,185,357	9,574,693
Capital grants and contributions	-	-	-	-
Total business-type activities program revenues	7,568,954	9,127,908	9,185,357	9,574,693
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	$ 9,036,925	$ 11,064,439	$ 10,712,040	$ 11,029,481
NET REVENUE (EXPENSE)				
Governmental activities	$ (15,131,782)	$ (14,760,638)	$ (14,742,186)	$ (15,085,498)
Business-type activities	(1,989,432)	(799,050)	(633,267)	647,546
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	$ (17,121,214)	$ (15,559,688)	$ (15,375,453)	$ (14,437,952)

2020	2021	2022	2023	2024	2025
$ 3,142,895	$ 2,890,712	$ 3,105,174	$ 2,826,819	$ 3,688,343	$ 3,071,325
8,236,535	6,236,191	7,286,046	8,042,406	8,395,554	7,920,920
1,055,720	1,265,851	1,208,084	1,142,742	1,078,201	1,050,347
5,263,337	3,572,225	5,145,922	5,737,016	5,059,683	5,918,935
214,126	158,525	527,767	547,714	575,920	552,089
17,912,613	14,123,504	17,272,993	18,296,697	18,797,701	18,513,616
10,310,812	9,019,885	9,271,978	9,463,654	9,793,367	9,730,117
10,310,812	9,019,885	9,271,978	9,463,654	9,793,367	9,730,117
$ 28,223,425	$ 23,143,389	$ 26,544,971	$ 27,760,351	$ 28,591,068	$ 28,243,733
$ -	$ -	$ -	$ -	$ -	$ -
318,018	203,296	158,350	169,469	173,276	147,705
1,632,091	1,141,434	1,263,328	1,883,446	2,287,643	1,835,413
98,109	46,891	53,716	48,777	63,470	69,580
827,453	349,935	619,150	444,135	689,387	1,058,564
15,425	325,818	190,001	100,958	11,819	9,392
2,891,096	2,067,374	2,284,545	2,646,785	3,225,595	3,120,654
10,176,156	8,993,296	10,246,643	10,526,759	10,972,499	10,992,490
-	-	-	1,675,746	-	-
10,176,156	8,993,296	10,246,643	12,202,505	10,972,499	10,992,490
$ 13,067,252	$ 11,060,670	$ 12,531,188	$ 14,849,290	$ 14,198,094	$ 14,113,144
$ (15,021,517)	$ (12,056,130)	$ (14,988,448)	$ (15,649,912)	$ (15,572,106)	$ (15,392,962)
(134,656)	(26,589)	974,665	2,738,851	1,179,132	1,262,373
$ (15,156,173)	$ (12,082,719)	$ (14,013,783)	$ (12,911,061)	$ (14,392,974)	$ (14,130,589)

VILLAGE OF ITASCA, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**
GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS				
Governmental activities				
Taxes				
Property	$ 3,529,622	$ 3,577,481	$ 3,585,363	$ 3,678,582
Hotel	1,237,362	1,235,160	1,252,114	1,251,032
Other taxes	-	-	-	-
Intergovernmental	7,548,238	7,693,436	8,279,986	8,253,059
Miscellaneous	995,486	765,799	663,313	857,878
Investment income	62,813	83,112	138,479	484,838
Sale of capital assets	-	-	-	-
Transfers in (out)	-	-	(327,500)	-
Total governmental activities	13,373,521	13,354,988	13,591,755	14,525,389
Business-type activities				
Intergovernmental	448,652	444,939	440,224	436,150
Miscellaneous	183,328	165,165	4,151,940	395,788
Investment income	1,135	4,662	12,591	18,526
Sale of capital assets	-	-	-	-
Transfers in (out)	-	-	327,500	-
Total business-type activities	633,115	614,766	4,932,255	850,464
TOTAL PRIMARY GOVERNMENT	$ 14,006,636	$ 13,969,754	$ 18,524,010	$ 15,375,853
CHANGE IN NET POSITION				
Governmental activities	$ (1,758,261)	$ (1,405,650)	$ (1,150,431)	$ (560,109)
Business-type activities	(1,356,317)	(184,284)	4,298,988	1,498,010
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	$ (3,114,578)	$ (1,589,934)	$ 3,148,557	$ 937,901

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
$ 2,984,457	$ 3,053,181	$ 3,114,474	$ 3,117,855	$ 3,360,605	$ 3,536,126
1,042,126	102,320	718,542	1,177,816	1,200,050	1,247,135
1,549,901	1,402,943	1,695,296	1,867,627	2,011,166	2,383,840
5,713,451	5,933,442	8,320,295	9,972,477	10,160,262	10,305,818
1,743,144	521,812	881,970	658,699	762,744	778,154
522,401	104,690	(44,753)	1,114,420	1,935,766	1,906,456
-	-	-	-	27,357	190
-	-	-	(2,820,166)	(3,947,850)	469,765
13,555,480	11,118,388	14,685,824	15,088,728	15,510,100	20,627,484
431,533	428,546	464,989	-	14,709	-
275,558	111,435	190,170	293,993	288,830	291,858
4,467	3,562	1,213	61,340	62,792	69,875
-	-	-	-	2,525	-
-	-	-	2,820,166	3,947,850	(469,765)
711,558	543,543	656,372	3,175,499	4,316,706	(108,032)
$ 14,267,038	$ 11,661,931	$ 15,342,196	$ 18,264,227	$ 19,826,806	$ 20,519,452
$ (1,466,037)	$ (937,742)	$ (302,624)	$ (561,184)	$ (62,006)	$ 5,234,522
576,902	516,954	1,631,037	5,914,350	5,495,838	1,154,341
$ (889,135)	$ (420,788)	$ 1,328,413	$ 5,353,166	$ 5,433,832	$ 6,388,863

VILLAGE OF ITASCA, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
GENERAL FUND				
Nonspendable	$ -	$ -	$ -	$ -
Restricted	35,375	39,975	40,131	40,056
Assigned	-	-	-	-
Unassigned	9,642,012	10,279,454	10,050,956	7,332,176
TOTAL GENERAL FUND	$ 9,677,387	$ 10,319,429	$ 10,091,087	$ 7,372,232
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	$ -	$ -	$ -	$ -
Restricted				
Debt Service Funds	485,254	351,541	353,087	366,575
Highways and streets	320,821	524,709	229,601	464,975
Tourism	2,252,892	2,490,265	2,712,547	2,450,382
Special service areas	2,221,053	2,344,744	2,435,318	2,674,492
Capital projects	-	-	-	-
Specific purpose	-	-	-	-
Assigned	-	637,802	1,569,980	5,751,496
Unassigned	(62,891)	(66,250)	(1,253)	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	$ 5,217,129	$ 6,282,811	$ 7,299,280	$ 11,707,920

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
$ 7,195	$ 11,386	$ -	$ 73,003	$ 82,423	$ 332,839
40,113	7,156	8,362	8,388	34,852	15,651
2,183,448	1,020,779	-	3,117,238	3,656,684	202,165
6,108,712	6,321,418	8,234,563	8,720,009	9,683,931	13,202,645
$ 8,339,468	$ 7,360,739	$ 8,242,925	$ 11,918,638	$ 13,457,890	$ 13,753,300
$ -	$ -	$ 143,030	$ 313	$ -	$ 53,401
368,903	372,418	369,361	373,698	384,027	404,359
884,339	1,475,224	1,998,156	2,091,203	2,660,643	2,475,715
2,535,838	2,006,714	1,359,686	1,691,252	1,594,715	1,995,544
2,903,072	3,115,622	3,325,823	3,605,430	3,917,165	3,634,681
-	-	-	7,266,309	-	-
-	-	-	-	4,798	-
6,264,973	6,603,673	18,359,133	5,705,683	8,275,855	11,955,600
-	-	(178,563)	(240,743)	(82,423)	(218,511)
$ 12,957,125	$ 13,573,651	$ 25,376,626	$ 20,493,145	$ 16,754,780	$ 20,300,789

VILLAGE OF ITASCA, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
REVENUES				
Taxes	$ 3,529,623	$ 3,577,481	$ 3,585,363	$ 3,678,582
Hotel taxes	1,236,684	1,235,160	1,252,114	1,251,032
Licenses and permits	756,655	1,154,448	854,757	781,566
Intergovernmental	7,391,561	7,519,339	8,115,684	8,101,301
Food and beverage tax	303,324	325,824	321,108	320,973
Grants	253,631	287,419	239,135	238,893
Charges for services	148,505	214,973	170,948	205,024
Fines and forfeits	309,180	279,691	261,843	229,305
Investment income	62,813	83,112	138,479	484,838
Miscellaneous	996,163	765,799	663,313	857,878
Total revenues	14,988,139	15,443,246	15,602,744	16,149,392
EXPENDITURES				
General government	3,551,876	3,125,227	2,860,511	2,873,888
Public safety	5,543,869	4,813,666	5,179,348	5,378,662
Community development	895,383	916,163	873,106	902,330
Public works	3,241,538	1,571,269	1,917,068	1,665,392
Debt service				
Principal	1,460,000	1,525,000	1,585,000	1,640,000
Interest	531,468	473,300	411,613	363,239
Capital outlay	421,000	1,310,997	1,660,371	1,654,349
Total expenditures	15,645,134	13,735,622	14,487,017	14,477,860
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(656,995)	1,707,624	1,115,727	1,671,532
OTHER FINANCING SOURCES (USES)				
Transfers in	240,038	564,554	473,255	4,263,852
Transfers (out)	(240,038)	(564,554)	(800,755)	(4,263,852)
Sale of capital assets	-	-	-	-
Bonds issued at par	-	-	-	925,000
Installment contract proceeds	-	-	-	-
Premium on bonds issued	-	-	-	-
Payment to escrow agent	-	-	-	(906,747)
Discount on bonds issued	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Total other financing sources (uses)	-	-	(327,500)	18,253
NET CHANGE IN FUND BALANCES	$ (656,995)	$ 1,707,624	$ 788,227	$ 1,689,785
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	12.40%	13.28%	12.36%	12.42%

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
$ 2,984,457	$ 3,053,181	$ 3,114,474	$ 3,117,855	$ 3,360,604	$ 3,536,126
1,042,126	102,320	718,542	1,177,816	1,200,050	1,247,135
1,632,092	1,141,434	1,263,328	1,877,548	2,287,642	1,835,414
7,902,433	5,933,442	7,653,140	9,305,322	9,660,262	10,305,818
285,919	1,402,943	1,695,296	1,867,627	2,011,166	2,383,840
334,587	1,184,045	1,476,306	1,212,249	1,207,716	1,016,456
176,732	86,769	85,489	68,296	129,166	93,139
239,395	163,417	126,577	155,848	107,581	124,146
522,401	104,690	(44,753)	1,114,420	1,935,766	1,906,456
1,743,143	521,812	881,970	658,698	756,235	774,536
16,863,285	13,694,053	16,970,369	20,555,679	22,656,188	23,223,066
2,990,360	2,943,325	3,422,498	4,023,470	3,504,101	3,312,294
5,838,556	5,944,953	6,185,993	6,661,052	6,973,469	7,783,918
1,042,210	1,335,861	1,267,674	1,105,867	1,071,095	1,025,966
1,526,065	1,680,853	1,944,805	1,564,128	2,490,203	2,716,751
1,725,000	835,000	865,000	857,502	557,454	552,502
250,226	204,510	466,224	611,760	624,597	601,122
1,274,427	1,111,754	4,821,408	4,405,392	5,713,889	3,144,049
14,646,844	14,056,256	18,973,602	19,229,171	20,934,808	19,136,602
2,216,441	(362,203)	(2,003,233)	1,326,508	1,721,380	4,086,464
352,846	296,791	590,620	215,487	4,439,549	5,175,743
(352,846)	(296,791)	(590,620)	(3,035,653)	(8,387,399)	(4,705,978)
-	-	-	-	27,357	190
-	-	13,640,000	-	-	-
-	-	-	285,890	-	-
-	-	1,048,394	-	-	-
-	-	-	-	-	-
-	-	-		-	-
-	-	-	18,253	-	-
-	-	14,688,394	(2,534,276)	(3,920,493)	469,955
$ 2,216,441	$ (362,203)	$ 12,685,161	$ (1,207,768)	$ (2,199,113)	$ 4,556,419
12.41%	6.85%	5.59%	6.22%	4.44%	5.18%

VILLAGE OF ITASCA, ILLINOIS

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Fiscal Year	Farm	Residential Property	Commercial Property	Industrial Property	Railroad	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2015	2016	$ 12,895	$ 233,030,760	$ 154,191,190	$ 169,739,280	$ -	$ 556,974,125	0.5084	$ 1,671,089,484	33.33%
2016	2017	14,184	254,122,990	156,800,640	178,471,620	-	589,409,434	0.4832	1,768,405,143	33.33%
2017	2018	14,360	276,548,139	167,944,170	186,620,260	-	631,126,929	0.4611	1,893,570,144	33.33%
2018	2019	15,791	287,468,474	167,422,416	191,697,040	-	646,603,721	0.3438	1,940,005,164	33.33%
2019	2020	17,374	293,305,529	171,864,320	203,379,920	-	668,567,143	0.3391	2,005,902,019	33.33%
2020	2021	12,069	305,497,029	175,708,210	214,927,470	-	696,144,778	0.3348	2,088,643,198	33.33%
2021	2022	8,420	319,354,300	180,849,800	225,858,760	-	726,071,280	0.3325	2,178,431,683	33.33%
2022	2023	9,265	337,407,260	180,709,175	234,742,490	-	752,868,190	0.3475	2,258,830,453	33.33%
2023	2024	10,196	336,493,884	183,487,250	283,849,271	683,934	803,840,601	0.3463	2,411,762,979	33.33%
2024	2025	11,217	370,990,799	208,402,953	299,848,891	593,643	879,847,503	0.3463	2,639,806,490	33.33%

Note: Property in the Village is reassessed each year. Property is assessed at 33.33% of actual value.

Data Source

Dupage County Clerk

VILLAGE OF ITASCA, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Levy Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
DIRECT VILLAGE RATE										
Corporate	0.206	0.156	0.158	0.096	0.068	0.056	0.053	0.062	0.069	0.058
Debt Service	0.138	0.130	0.120	-	-	-	-	-	-	-
Police Pension	0.165	0.198	0.184	0.248	0.272	0.278	0.278	0.282	0.276	0.280
Aggregate Refunds	-	-	-	-	-	-	0.002	0.004	0.001	0.001
Total Direct City Rate	0.509	0.484	0.462	0.344	0.340	0.334	0.333	0.348	0.346	0.339
OVERLAPPING RATES										
Addison Township	0.072	0.068	0.065	0.064	0.062	0.062	0.061	0.061	0.104	0.058
Addison Township Mental Health	-	-	-	-	-	-	-	-	-	0.042
Addison Township Road District	0.108	0.101	0.097	0.095	0.093	0.093	0.091	0.091	0.090	0.087
DuPage Airport Authority	0.019	0.018	0.017	0.015	0.014	0.015	0.014	0.014	0.013	0.012
DuPage County	0.197	0.185	0.175	0.167	0.166	0.161	0.159	0.143	0.147	0.136
DuPage Water Commission	-	-	-	-	-	-	-	-	-	-
Forest Preserve District	0.162	0.151	0.131	0.128	0.124	0.121	0.118	0.113	0.108	0.131
Grade School District No. 10	2.504	2.381	2.259	2.268	2.259	2.202	2.464	2.492	2.509	2.373
High School District No. 108	2.624	2.470	2.349	2.286	2.268	2.246	2.030	2.022	2.058	1.947
Itasca Fire Protection District	0.902	0.859	0.828	1.006	0.995	0.985	0.978	1.007	1.007	0.963
Itasca Mosquito Abatement District	-	-	-	-	-	-	-	-	-	-
Itasca Park District	0.558	0.535	0.510	0.513	0.511	0.489	0.418	0.423	0.416	0.410
College of DuPage No. 502	0.279	0.263	0.243	0.232	0.211	0.211	0.204	0.195	0.191	0.179
Village of Itasca Library	0.294	0.281	0.268	0.384	0.235	0.233	0.233	0.230	0.219	0.203
Total Overlapping	7.719	7.312	6.942	7.158	6.938	6.818	6.770	6.791	6.862	6.541
Total Direct and Overlapping	8.228	7.796	7.404	7.502	7.278	7.152	7.103	7.139	7.208	6.880

Property tax rates are paid $100 of assessed valuation.

Data Source

Office of the County Clerk

VILLAGE OF ITASCA, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

	2024			2015		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total Village Taxable Assessed Valuation**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Village Taxable Assessed Valuation**
Bridge Itasca LLC	$ 26,011,724	1	2.96%			
NTT Global Data Centers	25,348,003	2	2.88%			
BPRE Itasca Holdings LTD	19,885,104	3	2.26%			
JVM RHL Apartments LLC	18,844,253	4	2.14%			
5 Radnor Corporate Center	16,063,217	5	1.83%			
Feller Co, B A	14,690,199	6	1.67%	$ 9,427,350	4	1.69%
2 Pierce LLC	11,710,486	7	1.33%			
IC Industrial Holdings	8,710,124	8	0.99%			
901 Hawthorne/250 Spring	8,182,257	9	0.93%			
AMB Prop Re Tax Co	7,793,486	10	0.89%	7,076,730	7	1.27%
Hamilton Partners Inc				70,012,810	1	12.57%
Wells Real Estate Funds				13,945,290	2	2.50%
Doral Eaglewood				11,227,320	3	2.02%
Itasca Golf Real Estate				9,111,240	5	1.64%
WCNW Associates LLC				7,733,690	6	1.39%
Pierce Partners Inc				5,614,750	8	1.01%
Northwestern Mutual Life Ins. Co.				5,435,430	9	0.98%
Arlington Thorndale LLC				4,864,920	10	0.87%
TOTAL	$ 157,238,853		17.88%	$ 144,449,530		25.94%

Data Source

VILLAGE OF ITASCA, ILLINOIS

PROPERTY TAX EXTENSIONS AND COLLECTIONS

Last Ten Fiscal Years

Levy Year	Fiscal Year	Tax Extension	Collected within the Fiscal Year Amount	Collected within the Fiscal Year Percent of Extension	Collections in Subsequent Years	Total Collections to Date Amount	Total Collections to Date Percent of Extension
2015	2017	$ 2,831,656	$ 2,810,772	99.26%	$ -	$ 2,810,772	99.26%
2016	2018	2,848,026	2,822,257	99.10%	-	2,822,257	99.10%
2017	2019	2,910,126	2,897,760	99.58%	415	2,898,175	99.59%
2018	2020	2,223,024	2,207,056	99.28%	-	2,207,056	99.28%
2019	2021	2,267,111	2,260,758	99.72%	1	2,260,759	99.72%
2020	2022	2,330,693	2,319,678	99.53%	2	2,319,680	99.53%
2021	2023	2,414,187	2,390,226	99.01%	-	2,390,226	99.01%
2022	2024	2,616,217	2,609,596	99.75%	-	2,609,596	99.75%
2023	2025	2,786,068	2,782,779	99.88%	-	2,782,779	99.88%
2024	2026	2,986,202	-	0.00%	-	-	0.00%

Data Sources

Village and County Records

VILLAGE OF ITASCA, ILLINOIS

DIRECT AND OVERLAPPING SALES TAX RATES

Last Ten Calendar Years

Calendar Year	Village Direct Rate	Non-Home Rule Sales Tax Rate	DuPage County Water Commission	DuPage County	Regional Transportation Authority	State Rate	Total
2016	1.00%	0.50%	0.25%	0.25%	0.75%	5.00%	7.75%
2017	1.00%	0.50%	0.25%	0.25%	0.75%	5.00%	7.75%
2018	1.00%	0.50%	0.00%	0.25%	0.75%	5.00%	7.50%
2019	1.00%	0.50%	0.00%	0.25%	0.75%	5.00%	7.50%
2020	1.00%	0.50%	0.00%	0.25%	0.75%	5.00%	7.50%
2021	1.00%	0.50%	0.00%	0.25%	0.75%	5.00%	7.50%
2022	1.00%	0.50%	0.00%	0.25%	0.75%	5.00%	7.50%
2023	1.00%	0.50%	0.00%	0.25%	0.75%	5.00%	7.50%
2024	1.00%	0.50%	0.00%	0.25%	0.75%	5.00%	7.50%
2025	1.00%	0.50%	0.00%	0.25%	0.75%	5.00%	7.50%

Data Source

Department of Revenue

VILLAGE OF ITASCA, ILLINOIS

TAXABLE SALES BY CATEGORY

Last Ten Calendar Years

Calendar Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Merchandise[1]	$ 2,329	$ 12,048	$ 12,708	$ 14,096	$ 14,213	$ 13,600	$ 13,904	$ 14,195	$ 16,847	$ 20,254
Food	39,726	30,436	31,251	42,489	57,103	52,959	58,379	63,316	225,334	48,276
Drinking and Eating Places	216,663	197,512	203,503	216,283	215,474	122,048	185,133	259,602	240,584	283,766
Apparel[1]	-	-	250	-	98	455	4,942	8,653	9,342	12,421
Furniture, H.H. and Radio	629,881	567,599	664,718	805,767	710,139	554,449	322,871	396,238	511,872	1,606,415
Lumber, Building Hardware	78,416	68,604	80,254	108,135	77,203	206,871	155,137	130,876	140,291	77,297
Automobile and Filling Stations	317,187	272,816	303,841	356,660	344,780	313,401	364,582	440,279	418,134	388,390
Drugs and Miscellaneous Retail	898,115	704,791	1,226,140	1,311,097	1,243,631	1,046,084	1,458,925	1,490,274	1,245,554	352,592
Agriculture and All Others	556,700	658,313	619,141	494,070	337,066	359,598	501,186	936,852	1,375,807	1,543,334
Manufacturers	110,001	176,097	91,514	140,144	154,279	149,733	252,721	368,903	435,494	498,374
TOTAL	$ 2,849,018	$ 2,688,216	$ 3,233,320	$ 3,488,741	$ 3,153,986	$ 2,819,198	$ 3,317,780	$ 4,109,188	$ 4,619,259	$ 4,831,119
VILLAGE DIRECT SALES TAX RATE	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%

Data available for calendar year only.

[1] Data by category is not available from the State of Illinois for categories with less than four taxpayers. Any nonreported totals are included in the general merchandise category.

Data Source

Illinois Department of Revenue

VILLAGE OF ITASCA, ILLINOIS

TAXABLE SALES BY CATEGORY - NON-HOME RULE

Last Ten Calendar Years

Calendar Year	2015	2016	2017	2018[1]	2019	2020	2021	2022	2023	2024
General Merchandise	$ 1,018	$ 5,075	$ 5,434	$ 6,178	$ 6,089	$ 5,962	$ 6,054	$ 6,122	$ 7,327	$ 8,980
Food	16,314	12,682	13,561	18,798	25,419	23,328	25,720	28,787	104,856	21,936
Drinking and Eating Places	108,218	98,657	101,474	107,575	106,918	60,652	92,419	129,470	119,954	141,509
Apparel	-	-	125	-	49	227	2,470	4,325	4,670	6,210
Furniture, H.H. and Radio	314,853	283,686	335,805	402,734	355,070	276,839	161,365	197,595	255,935	803,150
Lumber, Building Hardware	39,199	34,256	39,662	54,053	38,591	103,437	77,333	65,414	69,991	38,651
Automobile and Filling Stations	107,926	104,000	129,633	149,145	142,987	111,332	135,036	153,213	133,050	126,350
Drugs and Miscellaneous Retail	370,836	313,339	575,105	619,153	585,434	459,661	512,232	480,356	325,945	(231,802)
Agriculture and All Others	272,605	327,476	307,090	245,873	166,349	176,792	245,242	462,255	679,152	763,043
Manufacturers	52,872	85,550	42,859	67,212	70,390	72,159	122,875	180,988	214,131	245,298
TOTAL	$ 1,283,841	$ 1,264,721	$ 1,550,748	$ 1,670,721	$ 1,497,296	$ 1,290,389	$ 1,380,746	$ 1,708,525	$ 1,915,011	$ 1,923,325
VILLAGE DIRECT SALES TAX RATE	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%

Data available for calendar year only.

[1] Data by category is not available from the State of Illinois for categories with less than four taxpayers. Any nonreported totals are included in the general merchandise category.

Data Source

VILLAGE OF ITASCA, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

	Governmental Activities				Business-Type Activities					
Fiscal Year Ended	General Refunding Bonds	General Obligation Bonds	Special Service Area Bonds	Installment Contract Payable	General Refunding Bonds	General Obligation Bonds	IEPA Loans Payable	Total Primary Government	Debt Outstanding as a Percentage of Personal Income (1)	Per Capita (1)
4/30/2016	$ 4,393,868	$ 3,510,047	$ 3,535,000	$ -	$ -	$ 23,043,689	$ 12,000,000	$ 46,482,604	14.92%	$ 5,421.34
4/30/2017	3,835,459	2,675,621	3,355,000	-	-	22,670,920	11,250,000	43,787,000	13.64%	5,150.20
4/30/2018	3,252,047	1,811,198	3,170,000	-	-	22,288,151	11,391,114	41,912,510	11.83%	4,821.96
4/30/2019	2,648,638	925,000	2,975,000	-	-	21,885,382	14,816,469	43,250,489	10.89%	4,783.29
4/30/2020	2,020,229	-	2,550,000	-	-	21,462,613	15,245,710	41,278,552	9.78%	4,475.12
4/30/2021	1,371,820	-	2,770,000	-	-	21,019,844	14,237,152	39,398,816	7.71%	4,128.56
4/30/2022	698,411	14,688,394	2,325,000	-	20,893,731	-	14,466,530	53,072,066	9.41%	5,515.13
4/30/2023	-	14,646,458	2,175,000	243,388	20,337,630	-	12,204,498	49,606,974	8.29%	5,152.90
4/30/2024	-	14,274,522	2,020,000	170,934	19,811,528	-	11,156,551	47,433,535	8.20%	4,979.90
4/30/2025	-	13,887,586	1,855,000	128,432	19,250,426	-	10,104,658	45,226,102	7.82%	4,748.15

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

(1) See the Schedule of Demographic and Economic Statistics for population data.

Data Source

Audited Village Financial Statements

VILLAGE OF ITASCA, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

April 30, 2025

Governmental Unit	Gross Debt	Percentage Debt Applicable to the Village (1)	City's Share of Debt
Village of Itasca	$ 45,226,102	100.00%	$ 45,226,102
Addison Township	-	17.61%	-
Addison Township Mental Health	-	17.61%	-
Addison Township Road District	-	17.61%	-
DuPage Airport Authority	-	1.77%	-
DuPage County	8,202,288	1.68%	137,798
DuPage Water Commission	-	1.87%	-
DuPage County Forest Preserve District	36,268,138	1.68%	609,305
Grade School District No. 10	29,725,000	121.17%	36,017,783
High School District No. 108	9,305,251	30.71%	2,857,643
Itasca Fire Protection District	2,208	106.79%	2,358
Itasca Mosquito Abatement District	-	365.42%	-
Itasca Park District	1,655,000	125.16%	2,071,398
College of DuPage No. 502	99,246,371	1.74%	1,726,887
Village of Itasca Library	-	100.00%	-
Subtotal	184,404,256		43,423,172
TOTAL	$ 229,630,358		$ 88,649,274

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

Data Source

Office of the DuPage County Clerk

VILLAGE OF ITASCA, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year Ended	General Obligation Bonds	Less: Amounts Available for Debt Service	Total	Percentage of Actual Taxable Value of Property (1)	Per Capita (2)
4/30/2016	$ 26,553,736	$ 485,254	$ 26,068,482	5.00%	$ 3,040.41
4/30/2017	25,346,541	351,541	24,995,000	4.00%	2,939.90
4/30/2018	24,099,349	353,087	23,746,262	4.00%	2,731.97
4/30/2019	22,810,382	366,575	22,443,807	3.00%	2,482.17
4/30/2020	21,462,613	368,903	21,093,710	3.00%	2,286.83
4/30/2021	21,019,844	372,418	20,647,426	3.00%	2,163.62
4/30/2022	14,688,394	369,361	14,319,033	2.00%	1,488.00
4/30/2023	14,646,458	373,698	14,272,760	2.00%	1,482.58
4/30/2024	14,274,522	384,027	13,890,495	2.00%	1,458.32
4/30/2025	13,887,587	404,359	13,483,228	2.00%	1,415.56

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

(1) See the Schedule of Assessed Value and estimated Actual Value of Taxable Property for property value data.

(2) See the Schedule of Demographic and Economic Statistics for population data.

Data Source

Audited Village Financial Statements

VILLAGE OF ITASCA, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Equalized Assessed Valuation	$ 556,974,125	$ 589,409,434	$ 631,126,929	$ 646,603,721	$ 668,567,143	$ 696,144,778	$ 726,071,280	$ 752,868,190	$ 803,840,601	$ 879,847,503
Debt limit 8.625% of assessed valuation	48,039,018	50,836,564	54,434,698	55,769,571	57,663,916	60,042,487	62,623,648	64,934,881	69,331,252	75,886,847
Total net debt applicable to limit	7,600,000	6,255,000	4,855,000	3,440,000	1,920,000	1,305,000	665,000	-	-	-
LEGAL DEBT MARGIN	$ 40,439,018	$ 44,581,564	$ 49,579,698	$ 52,329,571	$ 55,743,916	$ 58,737,487	$ 61,958,648	$ 64,934,881	$ 69,331,252	$ 75,886,847
TOTAL NET DEBT APPLICABLE TO THE LIMIT AS A PERCENTAGE OF DEBT LIMIT	15.82%	12.30%	8.92%	6.17%	3.33%	2.17%	1.06%	0.00%	0.00%	0.00%

Article VII, Section 6(k) of the 1970 Illinois Constitution governs computation of the legal debt margin.

"The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property...(2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent: …indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum…shall not be included one percent: …indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum…shall not be included in the foregoing percentage amounts."

VILLAGE OF ITASCA, ILLINOIS

PLEDGED REVENUE COVERAGE

Last Ten Fiscal Years

Water and Sewer Sytem Revenue

Fiscal Year	Charges for Services	Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
2022	$ 10,246,643	$ (6,000,977)	$ 4,245,666	$ -	$ -	$ -
2023	10,526,759	(6,973,348)	3,553,411	465,000	675,589	3.12
2024	10,972,499	(7,205,145)	3,767,354	435,000	718,250	3.27
2025	10,992,490	(7,074,279)	3,918,211	470,000	696,500	3.36

Sales, Income, Telecom, and Utility Tax Revenue

Fiscal Year	Incremental Taxes	Sales Tax General	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
2022	$ 3,367,974	$ 3,600,877	$ 6,968,851	$ -	$ -	$ -
2023	8,084,450	4,411,400	12,495,850	-	478,897	26.09
2024	8,414,170	4,634,987	13,049,157	330,000	525,619	15.25
2025	9,547,353	5,339,017	14,886,370	345,000	509,119	17.43

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

VILLAGE OF ITASCA, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	(1) Population	(1) Personal Income	Per Capita Personal Income	(2) Unemployment Rate
4/30/2016	8,574	$ 311,484,846	$ 36,329	6.1%
4/30/2017	8,502	321,103,536	37,768	4.6%
4/30/2018	8,692	354,294,612	40,761	3.5%
4/30/2019	9,042	397,305,480	43,940	3.7%
4/30/2020	9,224	422,283,944	45,781	19.2%
4/30/2021	9,543	511,037,193	53,551	6.9%
4/30/2022	9,623	563,744,209	58,583	4.3%
4/30/2023	9,627	598,077,375	62,125	3.4%
4/30/2024	9,525	578,481,825	60,733	4.6%
4/30/2025	9,525	578,481,825	60,733	5.1%

Data Sources

(1) U.S. Census Bureau, ACS Demographic and Housing Estimates
(2) U.S. Bureau of Labor Statistics, Chicago-Naperville-Schaumburg, IL Metropolitan Division

VILLAGE OF ITASCA, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

	2025 (1)			2023 (1)		
Employer	**Number of Employees**	**Rank**	**% of Total Village Population**	**Number of Employees**	**Rank**	**% of Total Village Population**
Ferrera Candy	480	1	5.04%	385	1	4.00%
Keyence	413	2	4.34%	293	5	3.04%
Gift of Hope	406	3	4.26%	250	9	2.60%
Captive Resources	400	4	4.20%	275	6	2.86%
Canon	375	5	3.94%	370	2	3.84%
Jewel Osco Headquarters	361	6	3.79%	265	7	2.75%
Hearthside	360	7	3.78%	350	3	3.64%
Fellowes Brands	300	8	3.15%	300	4	3.12%
United Business Mail	280	9	2.94%	255	8	2.65%
DSV Air & Sea	280	10	2.94%	350	3	3.64%
AIT Worldwide				385	1	4.00%
Knowles Electronics				236	10	2.45%
TOTAL	3,655		38.38%	3,714		38.59%

Data Sources

(1) Phone canvas of employers

VILLAGE OF ITASCA, ILLINOIS

EMPLOYEES BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
GENERAL GOVERNMENT										
Administration/Finance	8.00	7.00	6.00	7.00	5.00	5.00	6.00	8.00	8.00	10.00
Community Development	4.00	4.00	3.00	1.00	2.00	2.00	4.00	4.00	4.00	3.00
Information Technology	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-	
Nature Center	1.00	1.00	1.00	1.00	-	-	-	-	-	
Village Board	7.00	7.00	8.00	8.00	8.00	8.00	7.00	7.00	7.00	7.00
Part-Time/Seasonal	5.00	5.00	4.00	4.00	4.00	3.00	2.00	1.00	1.00	4.00
PUBLIC SAFETY										
Police										
Officers	22.00	21.00	22.00	23.00	22.00	22.00	23.00	23.00	24.00	25.00
Civilians	5.00	5.00	5.00	5.00	5.00	3.00	3.00	3.00	3.00	4.00
PUBLIC WORKS										
Administration	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Street Maintenance	7.00	6.00	5.00	5.00	4.00	4.00	4.00	5.00	5.00	7.00
Water Department	6.00	6.00	6.00	6.00	6.00	6.00	7.00	7.00	7.00	6.00
Sewer Department	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Part-Time/Seasonal	5.00	5.00	4.00	6.00	4.00	3.00	2.00	4.00	4.00	1.00
TOTALS	78.00	75.00	72.00	74.00	68.00	64.00	65.00	69.00	70.00	74.00

Data Source

Village Payroll Records

VILLAGE OF ITASCA, ILLINOIS

OPERATING INDICATORS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
PUBLIC SAFETY										
Police										
Physical Arrests	48	59	83	91	53	57	67	180	230	N/A
Traffic Arrests	186	216	179	133	88	83	88	102	138	N/A
Parking Violations	1,220	892	879	1,029	781	377	640	999	548	N/A
Traffic Violations (warnings)	1,021	1,227	972	933	554	906	1,424	1,663	3,180	N/A
Traffic Violations (citations only)	2,465	2,796	2,731	2,501	1,246	830	935	975	1,483	N/A
Service Incidents	3,855	3,815	3,746	3,794	3,156	3,472	4,156	4,550	4,580	N/A
COMMUNITY DEVELOPMENT										
Building Permits Issued	1,007	1,034	1,489	913	781	621	667	803	759	742
Busness License Revenue	$ 113,591	$ 103,383	$ 106,647	$ 107,260	$ 85,180	$ 94,350	$ 75,425	$ 109,335	$ 97,598	$ 96,866

N/A - Not Available

Data Source

Village Records

VILLAGE OF ITASCA, ILLINOIS

CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
PUBLIC SAFETY										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicles	17	17	18	16	14	15	13	12	12	16
HIGHWAYS AND STREETS										
Streets (Miles)	44.12	44.12	44.12	44.12	44.12	44.12	44.12	44.12	44.12	44.12
WATER AND SEWER										
Water Mains (Miles)	59.90	59.90	59.90	59.90	59.90	59.90	59.90	59.90	59.90	59.90
Fire Hydrants	733	733	733	733	733	733	733	733	733	733
Storage Capacity (Gallons)	35,000,000	35,000,000	35,000,000	35,000,000	35,000,000	35,000,000	35,000,000	35,000,000	35,000,000	35,000,000
Sanitary Sewers (Miles)	47.21	47.21	47.21	47.21	47.21	47.21	47.21	47.21	47.21	47.21
Storm Sewers (Miles)	64.18	64.18	64.18	64.18	64.18	64.18	64.18	64.18	64.18	64.18

Data Source

Various Village Departments