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THE ARBORETUM VILLAGE

VILLAGE OF LISLE, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2025

Village of Lisle, Illinois

Annual Comprehensive Financial Report

Fiscal Year Ended April 30, 2025

Prepared By:

Sarah Mitchell, Deputy Village Manager/Chief Financial Officer

Michelle Gleisner, Financial Services Director

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INTRODUCTORY SECTION

October 20, 2025

To the Honorable Mayor Mary Jo Mullen
Members of the Board of Trustees,
Village Manager Jeffrey Cook,
and Citizens of the Village of Lisle, Illinois:

Illinois state statute requires that all general-purpose local governments publish, within six months of the close of each fiscal year, a complete set of financial statements presented in conformity with United States Generally Accepted Accounting Principles (GAAP) and audited in accordance with generally accepted auditing standards, by a firm of independent licensed certified public accountants. Pursuant to that requirement, we hereby issue the Village of Lisle's Annual Comprehensive Financial Report (Annual Report) for the fiscal year ended April 30, 2025.

The Village's Annual Report consists of management's representations concerning the finances of the Village of Lisle. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the Village of Lisle has established a comprehensive internal control framework that is designed both to protect the Village's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Village of Lisle's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Village of Lisle's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this Annual Report is complete and reliable in all material respects.

Baker Tilly US, LLP, a firm of independent licensed certified public accountants, has audited the Village's financial statements, thereby providing reasonable assurance that the financial statements of the Village for the year ended April 30, 2025, are free of material misstatement. The Village's independent audit involved examining on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Based upon the audit, the independent auditor concluded that there was a reasonable basis for rendering an unmodified opinion that the Village of Lisle's financial statements for the fiscal year ended April 30, 2025, are fairly presented in conformity with GAAP. The Independent Auditor's Report is presented as the first component of the Financial Section of the report. 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). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Village's MD&A can be found immediately following the Independent Auditors' Report.

Village of Lisle 925 Burlington Avenue Lisle, Illinois 60532
(630) 271-4100 www.villageoflisle.org

Profile of the Village of Lisle

The Village of Lisle was incorporated in 1956. It is a non-home rule municipality under Illinois law and is located in DuPage County approximately 25 miles west of downtown Chicago and 15 miles from O'Hare Airport. The Village encompasses approximately 8 square miles. The 2020 Census certified a population of 24,223.

The Village is situated within a significant regional transportation network at the intersection of Interstate 88 and Interstate 355. Interstate 55 is approximately 8 miles south and Interstate 294 is approximately 10 miles east of the Village. The Village's strategic location has fostered a significant amount of office, research, and industrial development, making the Village a major employment center within the Chicago metropolitan area. Commuter rail service is provided by METRA, a division of the Regional Transportation Authority, which maintains a commuter rail station in the downtown business district at Main and Burlington Streets within Lisle.

The governing body of the Village of Lisle is composed of a Mayor and six Trustees. The Mayor is elected to a four-year term. Trustees are elected to staggered four-year terms. The Mayor and three Trustees were elected in April 2025. The three remaining Trustees will be up for election in April 2027. The Mayor and the Trustees are all elected on an at-large basis. The Village Board appoints a Village Manager who is directly responsible for the proper administration of all day-to-day affairs of the Village.

The financial reporting entity (the "Village") includes all funds of the primary government, (i.e. the Village of Lisle, DuPage County, Illinois). The Village provides a full range of municipal services with the exception of recreation, fire protection and ambulance services. Services provided include public safety, highway and street maintenance and reconstruction, water and sewer services, transportation, planning and zoning, engineering and inspection, cemetery operation and maintenance, economic development, and general administrative services.

The Lisle area School Districts, the Lisle Park District, the Lisle Library District, and the Lisle-Woodridge Fire Protection District have not met the established criteria for inclusion in the reporting entity, and accordingly, are excluded from this report.

Factors Affecting Financial 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 of Lisle operates.

The Village closely monitors the financial climate at the state and federal levels and utilizes a conservative approach to financial planning based on potential national and regional financial impacts on the Village. At the federal level, the Village monitors those factors that directly impact Lisle, including changes in monetary policy and legislation that could have potential impacts on Village revenues and expenditures. The State of Illinois continues to be an external risk to the Village's financial stability. The state's overall financial status impacts Lisle in several ways, including the potential for unfunded mandates, and fiscal uncertainty regarding economic development.

Economic Outlook

The Village remains in a strong financial position as evidenced by the performance of some of the Village' s largest revenue sources. A major factor was the sales tax, which rose as a result of significant growth in both the drugs & miscellaneous retail sector, as well as the manufacturers sector. Additionally, beginning January 1, 2025, out-of-state retailers were required to remit sales tax based on the sales destination rather than paying use tax. Income tax saw an increase due to ongoing economic growth within the State. The Village previously received Federal American Rescue Plan Act funding, aimed at assisting local governments recover from the pandemic. The remainder of the funds were allocated during the fiscal year to complete stormwater projects outlined in the Ten-Year Stormwater Capital Plan.

The Village of Lisle continued to see an increase in housing starts with 21 detached single-family homes being constructed during the fiscal year. A significant portion of this can be attributed to the Estates at Rivers Edge, which is a new residential subdivision consisting of 78 lots developed by Pulte Homes. Additionally, Arbor Station, a proposed townhouse development located in downtown Lisle, is set to provide approximately 66 new attached single-family homes. These projects, along with numerous smaller residential infill developments, continue to enhance the Village's housing inventory and opportunities. Increased residential opportunities support local businesses and helps make Lisle a desirable location for businesses to locate. The Village had 129 new businesses open during the fiscal year and businesses invested $19,711,003 through various development activities.

The 2024 taxable assessed value for the Village of Lisle was $1,306,812,484 which represents an increase of approximately 8.43% in Village real estate value as compared to the 2023 taxable assessed value. The Village taxable assessed value dropped to $916,016,855 in 2013 due to the great recession but since then has increased by approximately 42.66%.

Additional economic and performance data, often presented with ten-year trend data, can be found in the statistical section of the Annual Report.

Annual Budget - The budget serves as the foundation for the Village's financial planning and control. The Village Board is required to hold a public hearing on the proposed budget and to adopt a final budget no later than April 30th of each year; the close of the Village's previous fiscal year. The annual budget is prepared by fund and department. The Village Manager can transfer budgeted amounts between departments; however, any revisions that alter the total expenditures of any fund must be approved by the Village Board.

The Village also maintains budgetary control through the use of a purchase order/encumbrance accounting system. Purchase orders are approved prior to being encumbered and compliance with Village purchasing policies is consistently monitored.

Long-term Financial Planning - The Village uses a number of processes and resultant planning documents to accomplish its financial planning. As discussed above, the Village of Lisle adopts an annual budget. In addition to the annual budget, the Village prepares a five-year financial forecast to provide a long-term projection of the General Fund. The goal of this forecast is to provide an understanding of the impact of various economic scenarios on General Fund reserves. The Village also prepares a multi-year Capital Improvement Plan which identifies planned projects and funding sources for the following activities and functions:

- Streets and Infrastructure
- Stormwater Improvements
- Water and Sewer Infrastructure
- Village Facility Improvements
- Bike Paths
- Vehicles and Equipment

Relevant Financial Policies

The Village has established several specific policies to guide its financial operations. Those policies relate to accounting and financial reporting, budgeting, cash management and investments, and purchasing. Significant policies are included below:

- Capitalization threshold of $20,000. (Accounting and Financial Reporting)
- Maintain a General Fund fund balance of six months of operating expenses. (Budgeting)
- Require that investments in excess of FDIC coverage be collateralized at least 105% of the fair market value of the net amount of the public funds secured. Direct investments guaranteed by the United States or an agency of the United States government do not require collateral. (Cash Management and Investments)
- Securities will be held by a third party custodian for safekeeping. (Cash and Investments)
- Procurements in excess of $20,000 require the approval of the Village Board. (Purchasing)
- Procurements over $25,000 require either a competitive sealed bid or a competitive sealed proposal. (Purchasing)
- Police Pension Funding Policy that strives to achieve 100% funding by the year 2040. (Budgeting)

Major Initiatives

On January 3, 2022, the Village Board adopted the Strategic Plan for 2022-2025 which was developed through an extensive planning process considering both the Village of Lisle's present circumstances and its future goals. The plan contains a vision, strategic performance areas, organization mission statement, and organizational values. It also contains outcome metrics for each strategic performance area to provide a sense of the progress made towards achieving the Village's overall vision for the community.

Vision – Lisle is a welcoming, community-oriented Village where residents and businesses thrive.

Mission – The Village of Lisle leverages its skilled and innovative workforce to deliver efficient, high quality, customer centric municipal services.

Values – The Village of Lisle excels through our commitment to:

- Professionalism
- Dedication
- Responsiveness

Strategic Performance Areas – The Village of Lisle has four key strategic performance areas:

- Foster Economic Investment – Lisle facilitates investment in the community through responsible, predictable, proactive, and efficient public policies and processes.
- Fiscal Sustainability – Lisle's long-term financial plan utilizes diverse revenue sources to support services, infrastructure, planned initiatives, and to maintain healthy reserve balances.
- Safe and Welcoming Community – Lisle is dedicated to developing and supporting sustainable community connections in a welcoming environment.
- Innovative Service Delivery – Lisle empowers staff to deliver high quality innovative services.

The Village focused on specific strategies and actions during the Fiscal Year ended April 30, 2025. Highlights of completed and ongoing strategies and actions include the following:

- Developed and implemented a special events grant program to further the Village's commitment to supporting special events and programs that strengthen the community by providing increased economic opportunities and enhancing resident quality of life.
- Implemented applicant processing system within OpenGov to allow for internal workflow and improved communication with potential candidates.
- Selected a new 457b administrator which will provide plan enhancements including a significant reduction in fees and expenses, a best-in-class investment lineup, and a Roth contribution option.
- Engaged a tax increment financing (TIF) consultant to conduct preliminary fieldwork and analysis regarding potential TIF designation for portions of East Ogden Avenue and Illinois Route 53.
- Developed a five-year information technology plan, including a schedule for technology asset replacement.
- Implemented Hyper-converged Infrastructure (HCI) solution, an IT framework that combines computing, networking and storage on a single platform.
- Procured and implemented a body-worn camera program designed to digitally document encounters officers have with members of the public and comply with the Illinois SAFE-T Act.
- Implemented a Crisis Counselor and Chaplin program to support first responders and volunteers.
- Received Village Board Approval of the 2024 Comprehensive Land Use Plan.
- Received Village Board Approval of comprehensive revisions to the Village's Subdivision Regulations, Stormwater and Floodplain Regulations, Public Ways and Property Regulations, and the Village of Lisle Engineering Design Manual.
- Completed approximately $10 million in various capital improvement projects including the annual road resurfacing program, Main Street Sanitary Sewer Replacement Project, Old Tavern Road Culvert Rehabilitation, Scarlet Oak Lane Stormwater Improvements and the Village Center South Stormwater Improvement Project.
- Advanced design engineering for future capital improvement projects including the 2025 Annual Road Rehabilitation Program, and Burlington Avenue Reconstruction Project.
- Completed a Floodplain Management Study, establishing appropriate guidance on management of flood plain properties within the Village.

- Acquired and demolished 6 residential properties in furtherance of the Village's adopted Flood Plain Property Acquisition and Demolition Program.
- Received the GFOA Distinguished Budget Presentation Award, GFOA Certificate of Achievement for Excellence in Financial Reporting, and GFOA Popular Annual Financial Report Award.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded the Certificate of Achievement for Excellence in Financial Reporting to the Village of Lisle for its annual comprehensive financial report (Annual Report) for the fiscal year ended April 30, 2024. This was the twenty second year that the Village has received this prestigious award. In order to be awarded a Certificate of Achievement, the Village published an easily readable and efficiently organized Annual Report. This report satisfied both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that the current report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

We would like to express our sincere appreciation to the Mayor and Board of Trustees and Village Manager Jeffrey Cook who encourage and insist upon the highest standards of excellence in planning and conducting the financial operations of the Village.

Respectfully submitted,

Sarah Mitchell	Michelle Gleisner
Deputy Village Manager/CFO	Financial Services Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

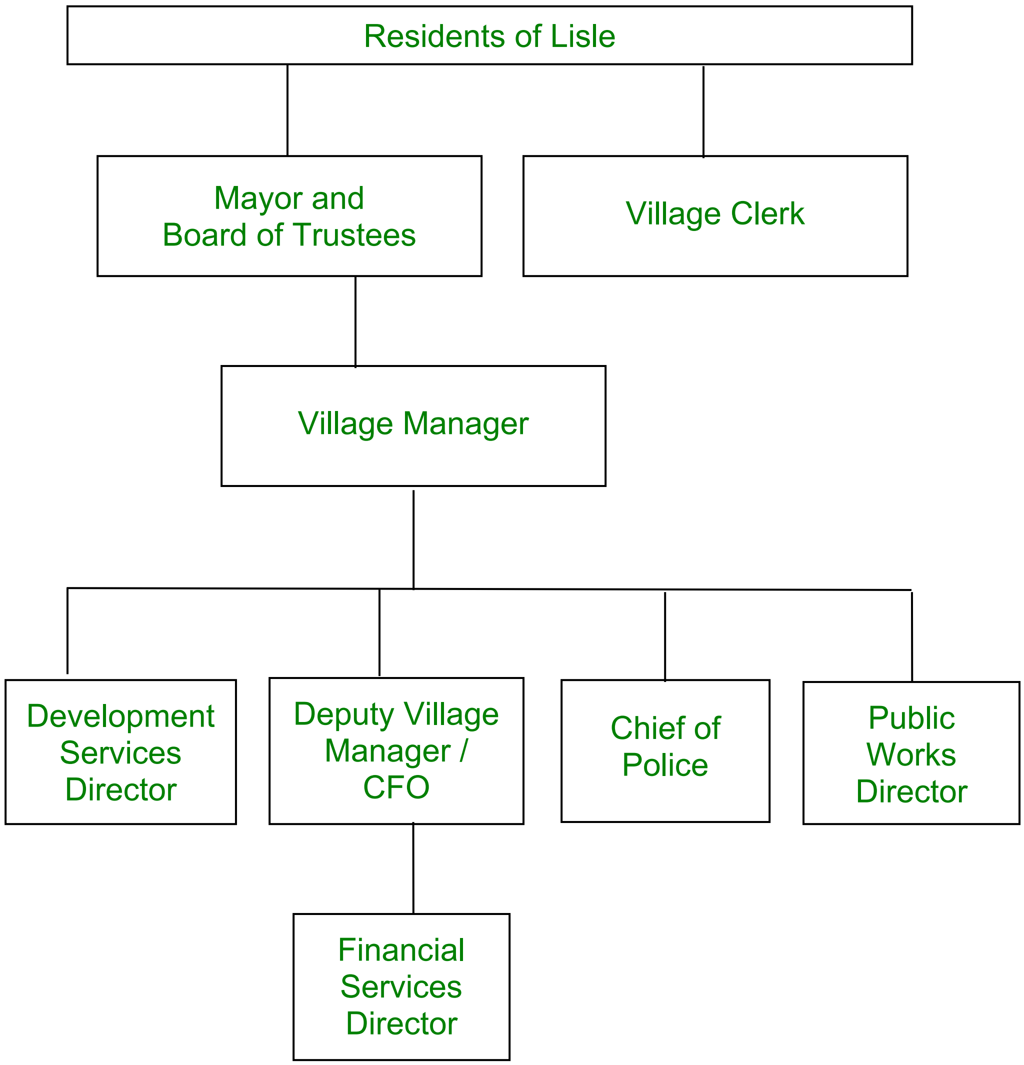
Village of Lisle
Illinois

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2024

Christopher P. Morrill

Executive Director/CEO


Residents of Lisle
Mayor and Board of Trustees
Village Clerk
Village Manager
Development Services Director
Deputy Village Manager / CFO
Chief of Police
Public Works Director
Financial Services Director

VILLAGE OF LISLE, ILLINOIS

PRINCIPAL OFFICIALS

As of Report Issuance Date

Mayor
Mary Jo Mullen

Village Clerk
Edward McQuillan

Village Board

Michael Olson	Kristy Grau
Thomas Duffy	Meg Sima
Christy McGovern	Beth Lesniak

Administration

Jeffrey Cook	Village Manager
Sarah Mitchell	Deputy Village Manager/Chief Financial Officer
Michael Rodriguez	Police Chief
Michael Smetana	Development Services Director
Jason Elias	Public Works Director
Michelle Gleisner	Financial Services Director

FINANCIAL SECTION

Independent Auditors' Report

To the Honorable Mayor and Members of the Board of Trustees of
Village of Lisle, Illinois

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Lisle, Illinois (the 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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.

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.

Auditors' 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 auditors' 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 required supplementary 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. 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 supplementary information as listed in the table of contents is presented for purposes of additional analysis and is 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 supplementary information is 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 comprehensive financial report. The other information comprises the introductory and statistical sections included in the annual comprehensive financial report but does not include the basic financial statements and our auditors' 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 September 29, 2025 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.

Baker Tilly US, LLP

Oak Brook, Illinois
September 29, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF LISLE, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2025

The Village of Lisle's (Village) Management Discussion and Analysis (MD&A) is designed to provide an overview of the Village's financial position and activity at and for the year ended April 30, 2025. As with other sections of this financial report, the information contained within this MD&A should be considered as part of a greater whole. Readers of this report should read and evaluate all sections of this report, including the Notes to the Financial Statements and the Required Supplemental Information ("RSI") that is provided in addition to the MD&A, to form an opinion on the financial position and activities of the Village.

Financial Highlights

- The Village's net position as of April 30, 2025, equaled $133,553,942, an increase of $7,346,586 or 5.82 percent, over the Village's net position as of April 30, 2024. Net position for governmental activities account for $101,507,596 or 76.00% of the total and business-type activities account for $32,046,346 or 24.00% of the total.
- During the fiscal year, revenues were $42,951,893 on a government-wide basis as compared to $35,605,307 in expenses. Governmental activities accounted for $28,661,579 or 80.50% of total expenses with business-type expense accounting for $6,943,728 or 19.50% of total expenses.
- Revenue exceeded expenses by $8,187,878 for governmental activities. Expenses exceeded revenue by $841,292 for business-type activities.
- The Village experienced an increase in sales tax during the fiscal year, with amounts received exceeding the prior year by $2,902,523, or 41.80%, and exceeding budgeted amounts by $3,396,299.

Overview of the Financial Statements

The Village's basic financial statements are comprised of three components:

1. Government-wide financial statements;
2. Fund financial statements,
3. Notes to the financial statements.

In addition to the financial statements, this report also contains supplementary information that provides the reader a more detailed depiction of amounts reflected in the financial statements.

Government-Wide Financial Statements

The government-wide financial statements (see pages 1-2) are designed to provide readers with a broad overview of the Village's finances, in a manner similar to private-sector business.

The *Statement of Net Position* presents information on all of 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. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving, deteriorating or remaining constant.

The *Statement of Activities* presents information showing how the Village's net position 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 related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal years (e.g., uncollected taxes and earned but unused vacation leave).

Government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of associated costs through user fees and charges (business-type activities). The Village's governmental activities include general government, police and community services and public works. The business-type activities of the Village include water and sewer, commuter parking, and cemetery operations.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other 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, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on 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 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 twelve individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Capital Improvement/Equipment Replacement Fund, Navistar TIF Fund, and Storm Water Facilities Fund, which are considered to be major funds. Data from the other 8 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The Village of Lisle adopts an annual budget for all of its governmental funds. A budgetary comparison statement for these funds has been provided to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 3-8 of this report.

Proprietary Funds - Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The Village maintains two different types of proprietary funds: enterprise funds and an internal service fund.

<u>Enterprise Funds</u> - Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village utilizes enterprise funds to account for its water and sewer operations, commuter parking and cemetery operations. The proprietary fund financial statements provide separate information for the Water and Sewer Fund, which is considered a major fund of the Village.

<u>Internal Service Funds</u> - Internal service funds are used to accumulate and allocate costs internally among the Village's various functions. The Village utilizes an internal service fund to account for the costs of employee health insurance. Because this service predominately benefits governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

The basic proprietary fund financial statements can be found on pages 9-13 of this report.

Fiduciary Funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. The measurement focus for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 14-15 of this report.

Notes to the Financial Statements

The Notes to the Financial Statements provide additional information that is essential to obtaining 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 17-49 of this report.

This report also includes certain Required Supplementary Information (RSI) concerning the Village's IMRF and police employee pension obligations and other post-employment benefits. Required supplementary information can be found on pages 50-61 of this report.

Other Supplementary Information

In addition to the basic financial statements and accompanying notes, and immediately following the Required Supplementary Information section, this report also presents combining and individual fund financial statements for each of the Village's funds. Combining and individual fund statements and schedules can be found on pages 62-82 of this report.

Statistical Section

This report also contains a statistical section that provides information about financial trends, the Village's revenue, demographics, services and activities.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Village of Lisle, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $133,553,942 as of April 30, 2025.

Village of Lisle
Statement of Net Position
For the Fiscal Years Ended April 30, 2025 and April 30, 2024

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	2024	2025	2024	2024	2023
ASSETS						
Current and Other Assets	$ 76,649,720	$ 75,355,265	$ 12,493,396	$ 13,705,708	$ 89,143,116	$ 89,060,973
Capital Assets	58,134,986	53,319,994	20,969,645	20,518,402	79,104,631	73,838,396
Total Assets	134,784,706	128,675,259	33,463,041	34,224,110	168,247,747	162,899,369
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Amount on Refunding Bond Issues	28,356	31,530	-	-	28,356	31,530
Deferred Amount on Pensions	2,876,964	4,908,021	362,468	711,257	3,239,432	5,619,278
Deferred Amount on OPEB	636,422	511,702	91,956	75,162	728,378	586,864
Total Deferred Outflows of Resources	3,541,742	5,451,253	454,424	786,419	3,996,166	6,237,672
LIABILITIES						
Long-term Liabilities	23,224,744	24,592,748	828,618	970,193	24,053,362	25,562,941
Other Liabilities	4,532,938	6,601,187	949,483	1,088,587	5,482,421	7,689,774
Total Liabilities	27,757,682	31,193,935	1,778,101	2,058,780	29,535,783	33,252,715
DEFERRED INFLOWS OF RESOURCES						
Property Taxes Levied for Future Periods	6,486,031	6,989,521	-	-	6,486,031	6,989,521
Deferred Amount on Pensions	228,524	140,351	79,253	47,495	307,777	187,846
Deferred Amount on OPEB	95,266	113,124	13,765	16,616	109,031	129,740
Deferred Amount on Leases	2,251,349	2,369,863	-	-	2,251,349	2,369,863
Total Deferred Inflows of Resources	9,061,170	9,612,859	93,018	64,111	9,154,188	9,676,970
NET POSITION						
Net Investment in Capital Assets	56,055,905	51,008,180	20,969,645	20,518,402	77,025,550	71,526,582
Restricted	10,605,954	12,787,943	250,085	245,941	10,856,039	13,033,884
Unrestricted	34,845,737	29,523,595	10,826,616	12,123,295	45,672,353	41,646,890
Total Net Position	$101,507,596	$ 93,319,718	$ 32,046,346	$ 32,887,638	$133,553,942	$ 126,207,356

The Village's net position is composed of capital assets, restricted net position, and unrestricted net position. Capital assets comprise 57.67% of net position and reflect the Village's investment in capital assets and infrastructure, less any related debt used to acquire those assets that remains outstanding. The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, $10,856,039, or 8.13 percent of the Village's net position represents resources that are subject to restrictions on use. The total unrestricted net position is $45,672,353 and may be used to meet the Village's ongoing obligations to citizens and creditors. The unrestricted net position balance for governmental activities is $34,845,737 and is $10,826,616 for business-type activities.

Changes in Net Position – Governmental and Business-type Activities

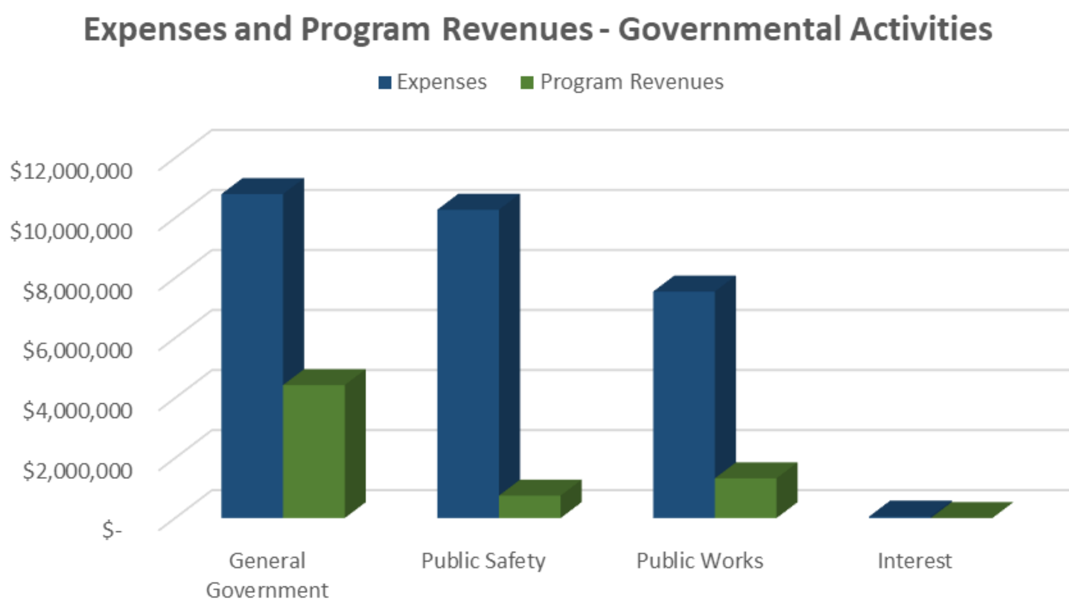
The following table provides detail of the change in the Village's net position during the fiscal year ended April 30, 2025, compared to the fiscal year ended April 30, 2024. Governmental activities increased the Village's total net position by $8,187,878 and business-type activities decreased the Village's net position by $841,292.

Village of Lisle
Statement of Activities
For the Fiscal Years Ended April 30, 2025 and April 30, 2024

	Governmental Activities		**Business-Type Activities**		**Total Primary Government**	
	2025	2024	2025	2024	2025	2024
Revenues:						
Program Revenues:						
Charges for Services	$ 2,710,757	$ 2,732,028	$ 6,844,193	$ 6,498,306	$ 9,554,950	$ 9,230,334
Operating Grants and Contributions	1,441,926	1,181,088	-	-	1,441,926	1,181,088
Capital Grants and Contributions	2,348,453	1,251,039	-	-	2,348,453	1,251,039
General Revenues:						
Property Taxes	7,069,344	6,821,663	-	-	7,069,344	6,821,663
Sales and Use Tax	10,516,778	7,894,250	-	-	10,516,778	7,894,250
Telecommunications Tax	1,136,493	1,175,947	-	-	1,136,493	1,175,947
Hotel/Motel Tax	724,725	736,031	-	-	724,725	736,031
Utility Tax	1,500,383	1,477,338	-	-	1,500,383	1,477,338
Shared Income Tax	4,210,064	3,965,657	-	-	4,210,064	3,965,657
Investment Income	2,976,028	2,575,151	480,427	469,375	3,456,455	3,044,526
Miscellaneous	705,368	648,054	286,954	134,063	992,322	782,117
Total Revenues	$ 35,340,319	$ 30,458,246	$ 7,611,574	$ 7,101,744	$ 42,951,893	$ 37,559,990
Expenses:						
General Government	$ 10,392,300	$ 4,831,631	$ -	$ -	$ 10,392,300	$ 4,831,631
Public Safety	10,273,787	13,014,994	-	-	10,273,787	13,014,994
Public Works	7,946,885	6,778,624	-	-	7,946,885	6,778,624
Interest	48,607	53,536	-	-	48,607	53,536
Water & Sewer	-	-	6,716,422	6,844,665	6,716,422	6,844,665
Commuter Parking	-	-	207,328	130,657	207,328	130,657
Cemetery	-	-	19,978	9,001	19,978	9,001
Total Expenses	$ 28,661,579	$ 24,678,785	$ 6,943,728	$ 6,984,323	$ 35,605,307	$ 31,663,108
Transfers	1,509,138	1,500,634	(1,509,138)	(1,500,634)	-	-
Change in Net Position	8,187,878	7,280,095	(841,292)	(1,383,213)	7,346,586	5,896,882
Net Position - Beginning of Year	93,319,718	86,039,623	32,887,638	34,270,851	126,207,356	120,310,474
Net Position - Ending	$ 101,507,596	$ 93,319,718	$ 32,046,346	$ 32,887,638	$ 133,553,942	$ 126,207,356

Program revenues compare to governmental expenses as follows:

		Expenses		Program Revenues
General Government	$	10,792,967	$	4,431,106
Public Safety		10,273,787		746,713
Public Works		7,546,218		1,323,317
Interest		48,607		-
	$	28,661,579	$	6,501,136



Governmental Activities - Expenses

The Village's governmental activities' expenses are categorized into the following functions, which are typical to most municipal governments.

- **General Government** – includes the departments of administration, finance, elected officials, development services, and other general administration.
- **Public Safety** – includes the police and emergency management departments.
- **Public Works** – includes the streets, transportation, and vehicle and equipment departments.
- **Interest** – reflects interest and fiscal charges on long-term debt.

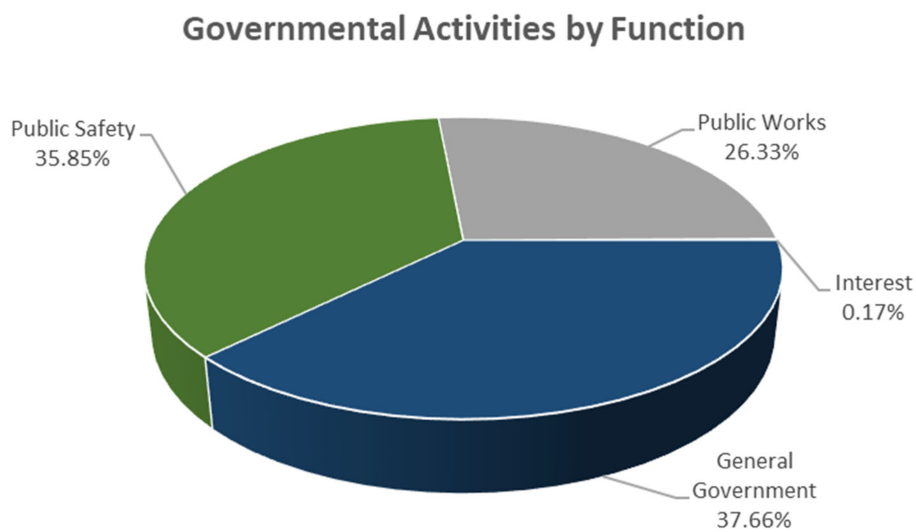
Total governmental activities spending during the year ended April 30, 2025, amounted to $28,661,579 broken down by function, with comparative amounts, as follows:

	2025	2024
General Government	10,792,967	4,831,631
Public Safety	10,273,787	13,014,994
Public Works	7,546,218	6,778,624
Interest	48,607	53,536
	$ 28,661,579	$ 24,678,785

Total governmental activities expenses increased by $3,982,794 when comparing the fiscal year ended April 30, 2025, to April 30, 2024. This increase is related to the following:

- a surplus distribution from the UTI TIF Fund,
- changes in capital asset activity,
- increased contracted services,
- increased vehicle leasing activity,
- and investment in economic development, including TIF costs and sales rebates.

The following graph provides a snapshot of the functional expenses of the Village's governmental activities for the fiscal year ended April 30, 2025.



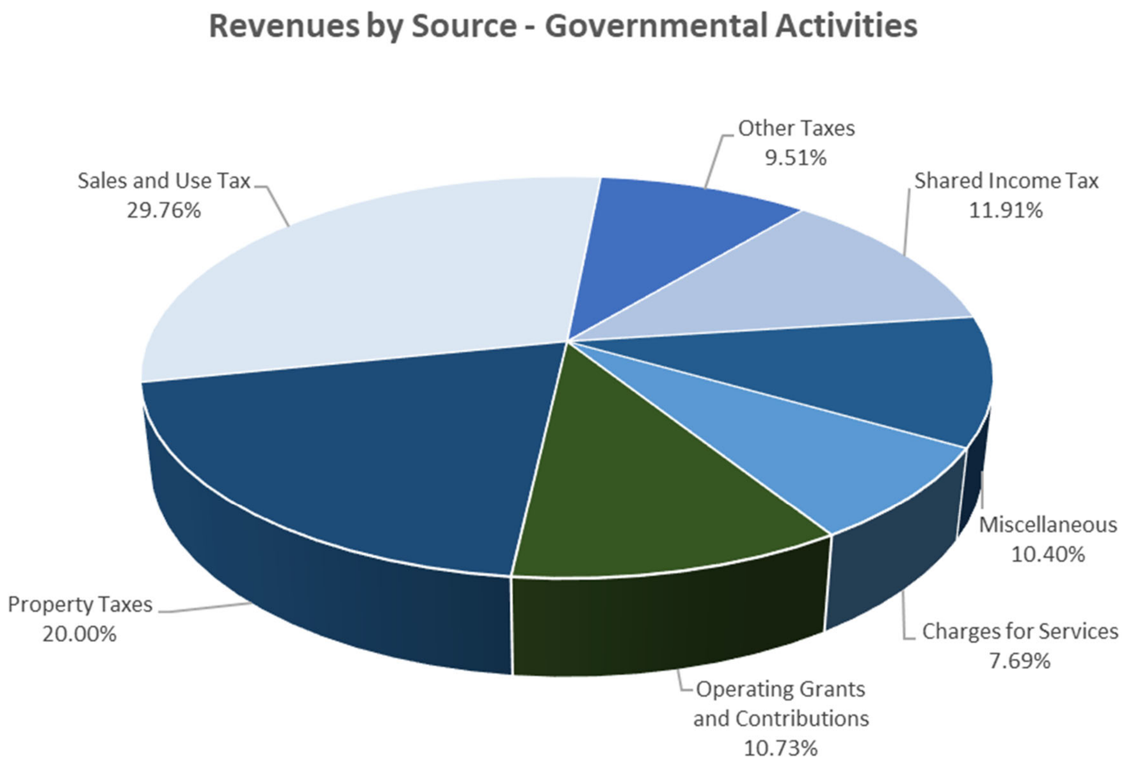
Governmental Revenues

For the fiscal year ended April 30, 2025, governmental revenues amount to $35,340,319 categorized as follows:

	2025	2024
Charges for Services	$ 2,717,929	$ 2,732,028
Operating Grants and Contributions	3,790,379	2,432,127
Property Taxes	7,069,344	6,821,663
Sales and Use Tax	10,516,778	7,894,250
Telecommunications Tax	1,136,493	1,175,947
Hotel/Motel Tax	724,725	736,031
Utility Tax	1,500,383	1,477,338
Shared Income Tax	4,210,064	3,965,657
Investment Income	2,968,856	2,575,151
Miscellaneous	705,368	648,054
	$ 35,340,319	$ 30,458,246

Total governmental revenues increased by $4,882,073 when comparing the fiscal year ended April 30, 2025, to April 30, 2024. The increase is due to the following:

- Sales tax increased by $2,902,523, or 41.80%, due to new retailers opening in Lisle, sales growth at existing businesses, along with the impact of a rule change implemented January 1, 2025, that requires out-of-state retailers to remit sales tax based on sales destination, instead of reporting those sales as use tax as had been done previously.
- Shared income tax increased by $244,407, due to higher corporate and personal income growth.
- The Village utilized ARPA grant funds of $1,815,145 to fund a portion of the Village Center South Storm Sewer Improvements Project.
- Interest income increased by $393,705, attributed to effective investment strategies and increased funds invested.
- Property tax revenues increased in FY2024-25 due to a Village Board approved abatement in FY2023-24 to the corporate portion of the levy in the amount of $250,000 that was not continued in FY2024-25.



Business-Type Activities

The Village's business-type activities are those where the Village charges a fee to customers to cover all or most of the cost of the services provided. The business-type activities of the Village include water and sewer, commuter parking, and cemetery maintenance. Business-type activities decreased the Village's net position by $841,292. A key element of this decrease is the loss reported by the Water and Sewer Fund after transfers out to the General Fund. The transfers out to the General Fund are for operating and personnel expenses paid by the General Fund on behalf of the Water and Sewer Fund.

Business-type activities and the program revenues related to that activity are as follows:

	Expenses	Program Revenues
Water & Sewer	6,716,422	6,397,820
Commuter Parking	207,328	419,973
Cemetery	19,978	26,400
	$ 6,943,728	$ 6,844,193

Business-type total revenues, including general revenues, amounted to $7,611,574, and are broken down as follows:

- Charges for Services - $6,844,193
- Interest Income - $480,427
- Miscellaneous - $286,954

The operating income (loss) for the Water and Sewer Fund was ($31,648) during the fiscal year ended April 30, 2025, as compared to operating income (loss) of ($597,167) during the fiscal year ended April 30, 2024. Operating revenues for the Water and Sewer Fund increased by $437,276 as compared to the fiscal year ended April 30, 2024, due to approved rate increases of 3% for the Village of Lisle portion and 4% for the DuPage Water Commission portion. Investment income earned during the fiscal year ended April 30, 2025, totaled $444,730 as compared to income of $432,302 during the fiscal year ended April 30, 2024. Depreciation expense for the fiscal year totaled $912,600.

The Non-major Enterprise Funds had operating income of $219,067. Operating revenues increased by $61,502 as compared to the fiscal year ended April 30, 2024, and operating expenses increased by $87,648.

Financial Analysis of the Village's Funds

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

Governmental Funds Governmental funds are used to account for essentially the same functions reported as governmental funds in the government-wide financials statements. However, the focus of the Village's governmental funds is on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Village's financing requirements. Unassigned fund balance may serve as a useful measure of the Village's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the Village of Lisle's governmental funds reported combined ending fund balances of $61,476,366, an increase of $3,863,213 in comparison with the prior year. The unassigned balance is $32,322,857 which is an increase of $6,255,056 compared to the fiscal year ending April 30, 2024. The non-spendable portion was $2,724. The remainder of the fund balance is allocated to the following categories:

Restricted –
- Transportation - $4,573,530
- Employee Benefits - $1,056,434
- Liability Insurance - $79,985
- Technology - $754,376
- Tourism - $1,379,714
- Public Safety - $573,977
- Economic Development - $1,647,936
- Debt Service - $540,002

Assigned –
- Capital Projects - $18,544,831

The Village's General Fund is used to account for the resources and expenditures associated with those services generally associated with a municipal government such as police protection, street maintenance, development services, engineering, vehicle maintenance, emergency management and general administration. The fund balance of the Village of Lisle's General Fund increased by $6,329,075 during the current fiscal year.

A majority of this increase is due to higher-than-expected sales tax remitted to the Village, along with increased shared income tax and investment income.

The Navistar TIF Fund accounts for the redevelopment activities of the tax increment financing district for the Warrenville Road TIF project area. The fund balance of the Village's Navistar TIF Fund increased by $140,691 after payments made in accordance with the redevelopment agreement.

The Capital Improvement/Equipment Replacement Fund accounts for the resources provided for acquisition and improvements of Village property, including infrastructure and general capital assets, along with the replacement of vehicles and equipment. The fund balance of the Village's Capital Improvement Fund increased by $891,333 due to capital projects not completed during the fiscal year. These projects are planned to be completed during fiscal year 2025-2026.

The Storm Water Facilities Fund accounts for the resources assigned for major improvements to the Village's storm water facilities. The fund balance of the Storm Water Facilities Fund decreased by $2,252,542 due to capital projects completed during the fiscal year.

Enterprise Funds As noted earlier, the Village's enterprise fund financial statements provide the same type of information found in the government-wide financial statements for each of the Village's business-type activities, but in more detail.

Unrestricted net position of the Water & Sewer Fund at the end of the year amounted to $9,508,651, the Commuter Parking Fund unrestricted net position amounted to $1,317,965, and the Cemetery Fund net position is restricted for perpetual care in the amount of $250,085.

Other factors concerning the finances of the Enterprise Funds have been addressed in the discussion of the Village's business-type activities.

General Fund Budgetary Highlights

At the end of the fiscal year, General Fund actual revenues were $4,572,890 (or 22.04 percent) above the final budgeted amount. This favorable variable was the result of conservative revenue forecasts in response to anticipated financial uncertainties related to the economy.

- The largest revenue variance was in sales tax, which was $3,396,299 higher than the budget. The variance is attributed to new retailers opening within Lisle, growth from existing businesses, and the impact of a rule change implemented January 1, 2025, that requires out-of-state retailers to remit sales tax based on sales destination instead of use tax.
- Investment income exceeded the budgeted amount by $662,426, due to interest rates being higher than anticipated.
- State income tax was $426,571 higher than budgeted due to a growing economy.
- Building and miscellaneous permit fees performed $196,867 higher than budgeted due to the impact of large commercial remodeling projects in this fiscal year.
- The remaining amount is the accumulation of numerous small budget-to-actual variances.

At the end of the fiscal year, General Fund actual expenditures were $1,499,982 (or 7.18 percent) below the final budgeted amount.

- General Government expenditures were below budget by $216,659 (or 4.07 percent) which is partially due to staff vacancies.
- Public Safety expenditures were under budget by $519,711 (or 5.19 percent) due to staff vacancies.
- Public Works expenditures were under budget by $763,612 (or 13.73 percent) which is due to budget carryovers to fiscal year 2025-26 related to the electric vehicle charging installation, aftermarket equipment for leased vehicles and staff vacancies.

Capital Asset and Debt Administration

Capital assets

The Village of Lisle's investment in capital assets for its governmental and business-type activities as of April 30, 2025, amounts to $79,104,630 (net of accumulated depreciation). This investment in capital assets, net of depreciation, includes land, buildings, furniture and fixtures, vehicles, other equipment, construction in progress and infrastructure.

The following table provides a breakdown of the Village's capital assets.

Village of Lisle's Capital Assets
(Net of Depreciation)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
Land and Land Improvements	$ 19,788,051	$ 19,427,626	$ 1,802,107	$ 1,945,851	$ 21,590,158	$ 21,373,477
Buildings	8,013,863	7,982,278	539,807	565,393	8,553,670	8,547,671
Equipment and Vehicles	1,628,760	1,621,211	485,777	884,228	2,114,537	2,505,439
Infrastructure	21,744,626	22,853,375	-	-	21,744,626	22,853,375
Distribution System	-	-	11,288,412	10,891,471	11,288,412	10,891,471
Sewer Mains	-	-	4,523,559	4,832,549	4,523,559	4,832,549
Construction in Progress	6,959,685	1,435,504	2,329,983	1,398,910	9,289,668	2,834,414
Total	$ 58,134,985	$ 53,319,994	$ 20,969,645	$ 20,518,402	$ 79,104,630	$ 73,838,396

Major capital asset events during the current fiscal year included the following:

- The Village reconstructed various streets throughout the Village amounting to approximately $1,388,116.
- The Village funded multiple stormwater improvement projects and Floodplain property acquisitions throughout the Village which totaled $5,075,388.
- The Village replaced 3 large trucks, which totaled $552,965.

Additional information on the Village of Lisle's capital assets can be found in note 3 of this report.

Long-term debt

On August 24, 2016, the Village issued $3,700,000 General Obligation Refunding Bonds (Alternate Revenue Source), Series 2016 to replace the 2004 Series Taxable Alternate Revenue bond issue for considerable savings.

The Village of Lisle maintains a bond rating of Aa1 from Moody's Investors Service for its general obligation debt. State statutes limit the amount of general obligation debt a governmental entity may issue to 8.625% of its total assessed valuation. The current debt limit for the Village is $112,712,577 (2024 Assessed Valuation amount of $1,306,810,120 x 8.625%). The Village's general obligation debt is significantly below the debt limit.

Additional information on the Village's long-term debt can be found in note 3 of this report.

Economic Factors and Next Year's Budget and Rates

A number of external and internal economic factors were considered when preparing the Village of Lisle's budget for the April 30, 2026 fiscal year, including the following:

- Continued economic volatility due to inflationary impacts.
- Maintaining a flat property tax levy for an additional year that includes an abatement of the corporate portion of the levy, as directed by the Village Board.
- Conservative revenue projections based on the latest available economic conditions and relevant historical trends.
- Capital project investments that are based upon approved long-term plans to invest in critical infrastructure.
- Investment in building and maintaining an exceptional workforce, dedicated to innovation and efficiency.

Requests for Information

This financial report is designed to provide a general overview of the Village of Lisle's finances for all those with an interest in the Village's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Sarah Mitchell, Deputy Village Manager/CFO, Village of Lisle, 925 Burlington Avenue, Lisle, Illinois 60532.

BASIC FINANCIAL STATEMENTS

Village of Lisle, Illinois

Statement of Net Position
April 30, 2025

	Governmental Activities	Business-Type Activities	Total
Assets and Deferred Outflows of Resources			
Assets			
Cash and cash equivalents	$ 6,190,287	$ 1,091,571	$ 7,281,858
Investments	55,952,791	10,127,687	66,080,478
Receivables (net):			
Taxes	9,893,662	-	9,893,662
Interest	144,346	23,388	167,734
Accounts	2,025,793	1,250,750	3,276,543
Intergovernmental	188,768	-	188,768
Leases	3,130,507	-	3,130,507
Prepaid items	2,724	-	2,724
Capital assets (net of accumulated depreciation):			
Capital assets not being depreciated	25,141,315	3,618,384	28,759,699
Capital assets being depreciated, net	32,993,671	17,351,261	50,344,932
Total assets	135,663,864	33,463,041	169,126,905
Deferred Outflows of Resources			
Unamortized charge on refunding	28,356	-	28,356
Deferred outflows related to pensions	2,876,964	362,468	3,239,432
Deferred outflows related to OPEB	636,422	91,956	728,378
Total deferred outflows of resources	3,541,742	454,424	3,996,166
Liabilities, Deferred Inflows of Resources and Net Position			
Liabilities			
Accounts payable	$ 1,034,699	$ 819,991	$ 1,854,690
Accrued payroll	578,341	-	578,341
Interest payable	20,117	-	20,117
Unearned revenue	1,781,063	127,492	1,908,555
Deposits payable	886,123	2,000	888,123
Noncurrent liabilities:			
Due within one year	242,595	-	242,595
Due in more than one year	23,214,744	828,618	24,043,362
Total liabilities	27,757,682	1,778,101	29,535,783
Deferred Inflows of Resources			
Deferred inflows related to pensions	228,524	79,253	307,777
Property taxes levied for future periods	6,486,031	-	6,486,031
Deferred inflows related to OPEB	95,266	13,765	109,031
Deferred inflows related to leases	3,130,507	-	3,130,507
Total deferred inflows of resources	9,940,328	93,018	10,033,346
Net Position			
Net investment in capital assets	56,055,905	20,969,645	77,025,550
Restricted for:			
Transportation	4,573,530	-	4,573,530
Employee benefits	1,056,434	-	1,056,434
Liability insurance	79,985	-	79,985
Technology	754,376	-	754,376
Tourism	1,379,714	-	1,379,714
Public safety	573,977	-	573,977
Economic development	1,647,936	-	1,647,936
Debt service	540,002	-	540,002
Perpetual care, nonexpendable	-	250,085	250,085
Unrestricted	34,845,737	10,826,616	45,672,353
Total net position	$ 101,507,596	$ 32,046,346	$ 133,553,942

See notes to financial statements

Village of Lisle, Illinois

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 (Expenses) Revenues and Changes in Net Position: Governmental Activities	Net (Expenses) Revenues and Changes in Net Position: Business-Type Activities	Net (Expenses) Revenues and Changes in Net Position: Total
Governmental activities:							
General government	$ 10,792,967	$ 1,968,254	$ 114,399	$ 2,348,453	$ (6,361,861)	$ -	$ (6,361,861)
Public safety	10,273,787	609,593	137,120	-	(9,527,074)	-	(9,527,074)
Public works	7,546,218	132,910	1,190,407	-	(6,222,901)	-	(6,222,901)
Interest	48,607	-	-	-	(48,607)	-	(48,607)
Total governmental activities	28,661,579	2,710,757	1,441,926	2,348,453	(22,160,443)	-	(22,160,443)
Business-type activities:							
Water and sewer	6,716,422	6,397,820	-	-	-	(318,602)	(318,602)
Commuter parking	207,328	419,973	-	-	-	212,645	212,645
Cemetery	19,978	26,400	-	-	-	6,422	6,422
Total business-type activities	6,943,728	6,844,193	-	-	-	(99,535)	(99,535)
Total	$ 35,605,307	$ 9,554,950	$ 1,441,926	$ 2,348,453	(22,160,443)	(99,535)	(22,259,978)
General Revenues							
Taxes:							
Property taxes					7,069,344	-	7,069,344
Sales and use					10,516,778	-	10,516,778
Telecommunications					1,136,493	-	1,136,493
Hotel/motel					724,725	-	724,725
Utility taxes					1,500,383	-	1,500,383
Intergovernmental, unrestricted							
Shared income tax					4,210,064	-	4,210,064
Investment income					2,976,028	480,427	3,456,455
Miscellaneous					705,368	286,954	992,322
Total general revenues					28,839,183	767,381	29,606,564
Transfers					1,509,138	(1,509,138)	-
Change in net position					8,187,878	(841,292)	7,346,586
Net Position, Beginning					93,319,718	32,887,638	126,207,356
Net Position, Ending					$ 101,507,596	$ 32,046,346	$ 133,553,942

See notes to financial statements

Village of Lisle, Illinois

Balance Sheet -
Governmental Funds
April 30, 2025

	General	Navistar TIF Fund	Capital Improvement/ Equipment Replacement Fund	Storm Water Facilities Fund
Assets				
Cash and cash equivalents	$ 129,689	$ 659,010	$ 2,490,973	$ 468,516
Investments	31,680,646	567,405	12,298,016	3,495,723
Receivables (net):				
Taxes	7,546,678	1,058,962	116,519	-
Interest	72,562	-	38,855	20,524
Accounts	247,294	-	-	-
Intergovernmental	80,871	-	20,347	-
Leases	3,130,507	-	-	-
Prepaid items	2,724	-	-	-
Total assets	$ 42,890,971	$ 2,285,377	$ 14,964,710	$ 3,984,763
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	$ 633,226	$ -	$ 260,894	$ 101,490
Accrued payroll	578,341	-	-	-
Unearned revenue	2,564	-	-	-
Deposits payable	843,865	-	-	42,258
Total liabilities	2,057,996	-	260,894	143,748
Deferred Inflows of Resources				
Property taxes levied for future periods	4,320,453	1,058,962	-	-
Deferred inflows related to leases	3,130,507	-	-	-
Total deferred inflows of resources	7,450,960	1,058,962	-	-
Fund Balances				
Nonspendable for prepaid items	2,724	-	-	-
Restricted for transportation	-	-	-	-
Restricted for employee benefits	1,056,434	-	-	-
Restricted for liability insurance	-	-	-	-
Restricted for technology	-	-	-	-
Restricted for tourism	-	-	-	-
Restricted for public safety	-	-	-	-
Restricted for economic development	-	1,226,415	-	-
Restricted for debt service	-	-	-	-
Assigned to capital projects	-	-	14,703,816	3,841,015
Unassigned fund balance	32,322,857	-	-	-
Total fund balances	33,382,015	1,226,415	14,703,816	3,841,015
Total liabilities, deferred inflows of resources and fund balances	$ 42,890,971	$ 2,285,377	$ 14,964,710	$ 3,984,763

See notes to financial statements

Nonmajor Governmental Funds	Total
$ 2,152,299	$ 5,900,487
6,014,229	54,056,019
1,171,503	9,893,662
5,493	137,434
-	247,294
87,550	188,768
-	3,130,507
-	2,724
$ 9,431,074	$ 73,556,895
$ 1,353	$ 996,963
-	578,341
-	2,564
-	886,123
1,353	2,463,991
1,106,616	6,486,031
-	3,130,507
1,106,616	9,616,538
-	2,724
4,573,530	4,573,530
-	1,056,434
79,985	79,985
754,376	754,376
1,379,714	1,379,714
573,977	573,977
421,521	1,647,936
540,002	540,002
-	18,544,831
-	32,322,857
8,323,105	61,476,366
$ 9,431,074	$ 73,556,895

See notes to financial statements

Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
April 30, 2025

Total Fund Balances, Governmental Funds	$ 61,476,366
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds.	58,134,986
Deferred outflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	2,876,964
Deferred inflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	(228,524)
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not reported in the governmental funds.	636,422
Deferred inflows of resources related to OPEB do not relate to current financial resources and are not reported in the governmental funds.	(95,266)
Some liabilities, including long-term debt, are not due and payable in the current period and, therefore, are not reported in the funds.	
Bond payable	(2,010,000)
Compensated absences	(125,951)
Accrued interest	(20,117)
Bond premium	(97,437)
Net pension liability, Police Pension Fund	(17,935,940)
Total OPEB liability	(1,540,573)
Net pension liability, IMRF	(1,747,438)
A deferred charge on refunding represents a consumption of net position that applies to a future period and, therefore, is not reported in the funds.	28,356
Internal service fund is reported in the Statement of Net Position as governmental activities.	2,155,748
Net Position of Governmental Activities	$ 101,507,596

See notes to financial statements

Village of Lisle, Illinois

Statement of Revenues, Expenditures and Changes in Fund Balances -
Governmental Funds
Year Ended April 30, 2025

	General	Navistar TIF Fund	Capital Improvement/ Equipment Replacement Fund	Storm Water Facilities Fund
Revenues				
Taxes	$ 16,533,176	$ 1,131,033	$ 1,500,383	$ -
Intergovernmental	4,210,064	-	-	-
Licenses and permits	1,272,842	-	-	-
Charges for services	964,544	-	5,641	-
State/federal grants	114,399	-	252,543	1,815,145
Investment income	1,544,470	27,280	693,317	184,804
Miscellaneous	686,733	277,848	181,407	2,917
Total revenues	25,326,228	1,436,161	2,633,291	2,002,866
Expenditures				
Current:				
General government	5,101,520	1,017,622	-	-
Public safety	9,489,013	-	-	-
Public works	4,799,034	-	370,190	33,490
Capital outlay	-	277,848	2,446,724	5,376,951
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	19,389,567	1,295,470	2,816,914	5,410,441
Excess (deficiency) of revenues over expenditures	5,936,661	140,691	(183,623)	(3,407,575)
Other Financing Sources (Uses)				
Transfers in	1,556,497	-	1,074,956	1,155,033
Transfers out	(1,164,083)	-	-	-
Total other financing sources (uses)	392,414	-	1,074,956	1,155,033
Net change in fund balances	6,329,075	140,691	891,333	(2,252,542)
Fund Balances, Beginning	27,052,940	1,085,724	13,812,483	6,093,557
Fund Balances, Ending	$ 33,382,015	$ 1,226,415	$ 14,703,816	$ 3,841,015

See notes to financial statements

Nonmajor Governmental Funds	Total
$ 1,783,131	$ 20,947,723
1,212,127	5,422,191
-	1,272,842
-	970,185
-	2,182,087
286,196	2,736,067
262,009	1,410,914
3,543,463	34,942,009
3,283,712	9,402,854
8,630	9,497,643
-	5,202,714
-	8,101,523
225,000	225,000
58,200	58,200
3,575,542	32,487,934
(32,079)	2,454,075
9,050	3,795,536
(1,222,315)	(2,386,398)
(1,213,265)	1,409,138
(1,245,344)	3,863,213
9,568,449	57,613,153
$ 8,323,105	$ 61,476,366

See 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	$ 3,863,213
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Net Position the cost of these assets is capitalized and they are depreciated over their estimated useful lives and reported as depreciation expense in the Statement of Activities.	
Some items reported as operating expenditures in the fund financial statements but are capitalized in the government-wide statements	8,139,373
Depreciation is reported in the government-wide financial statements	(3,301,640)
Net book value of assets retired	(22,741)
Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	
Principal repaid	225,000
Advance refunding of bond issuances are reported as an other financing use in the governmental funds. However, advance refunding are considered a change in long-term liabilities in the Statement of Net Position.	(3,174)
Governmental funds report debt premiums and discounts as other financing sources (uses) or financing sources or uses. However, in the Statement of Net Position, these are reported as additions to or deductions from long-term debt. These are allocated over the period the debt is outstanding in the Statement of Activities and are reported as interest expense.	
Amortization of premium	10,907
Some expenses in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	
Compensated absences	(2,078)
Accrued interest on debt	1,860
Net pension asset/liability	1,371,432
Total OPEB liability	(232,465)
Deferred outflows of resources related to pensions	(2,031,057)
Deferred inflows of resources related to pensions	(88,173)
Deferred outflows of resources related to OPEB	124,720
Deferred inflows of resources related to OPEB	17,858
Internal service fund is used by management to charge self-insurance costs to individual funds. The change in net position of the internal service fund reported with governmental activities	114,843
Change in Net Position of Governmental Activities	$ 8,187,878

See notes to financial statements

Village of Lisle, Illinois

Statement of Net Position -
Proprietary Funds
April 30, 2025

	Business-Type Activities - Enterprise Funds			
	Water and Sewer Fund	Nonmajor Enterprise Funds	Total	Governmental Activities - Internal Service Fund
Assets				
Current assets:				
Cash and cash equivalents	$ 125,760	$ 965,811	$ 1,091,571	$ 289,800
Investments				
The Illinois Funds	559,498	740,301	1,299,799	973,785
Illinois Metropolitan Investment Trust	-	-	-	922,987
U.S. treasury obligations & certificates of deposit	8,825,687	2,201	8,827,888	-
Receivables:				
Accounts	1,250,750	-	1,250,750	1,778,499
Interest	23,381	7	23,388	6,912
Total current assets	10,785,076	1,708,320	12,493,396	3,971,983
Noncurrent assets:				
Capital assets:				
Capital assets not being depreciated	3,182,042	436,342	3,618,384	-
Capital assets being depreciated	53,182,935	6,851,169	60,034,104	-
Less accumulated depreciation	(36,766,413)	(5,916,430)	(42,682,843)	-
Total noncurrent assets	19,598,564	1,371,081	20,969,645	-
Total assets	30,383,640	3,079,401	33,463,041	3,971,983
Deferred Outflows of Resources				
Deferred outflows of resources, pensions	316,483	45,985	362,468	-
Deferred outflows of resources, OPEB	79,680	12,276	91,956	-
Total deferred outflows of resources	396,163	58,261	454,424	-

See notes to financial statements

Village of Lisle, Illinois

Statement of Net Position -
Proprietary Funds
April 30, 2025

	Business-Type Activities - Enterprise Funds			
	Water and Sewer Fund	Nonmajor Enterprise Funds	Total	Governmental Activities - Internal Service Fund
Liabilities				
Current liabilities:				
Accounts payable	$ 783,488	$ 36,503	$ 819,991	$ 37,736
Unearned revenues	84,056	43,436	127,492	1,778,499
Deposits payable	2,000	-	2,000	-
Total current liabilities	869,544	79,939	949,483	1,816,235
Noncurrent liabilities:				
Long-term debt:				
Net pension liability	529,047	76,973	606,020	-
Total OPEB liability	192,882	29,716	222,598	-
Total noncurrent liabilities	721,929	106,689	828,618	-
Total liabilities	1,591,473	186,628	1,778,101	1,816,235
Deferred Inflows of Resources				
Deferred inflows of resources, pensions	69,188	10,065	79,253	-
Deferred inflows of resources, OPEB	11,927	1,838	13,765	-
Total deferred inflows of resources	81,115	11,903	93,018	-
Net Position				
Net investment in capital assets	19,598,564	1,371,081	20,969,645	-
Restricted for perpetual care	-	250,085	250,085	-
Unrestricted net position	9,508,651	1,317,965	10,826,616	2,155,748
Total net position	$ 29,107,215	$ 2,939,131	$ 32,046,346	$ 2,155,748

See notes to financial statements

Village of Lisle, Illinois

Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds
Year Ended April 30, 2025

	Business-Type Activities - Enterprise Funds			
	Water and Sewer Fund	Nonmajor Enterprise Funds	Total	Governmental Activities - Internal Service Fund
Operating Revenues				
Utility sales	$ 6,397,820	$ -	$ 6,397,820	$ -
Charges for services	-	446,373	446,373	534,838
Employer contributions	-	-	-	1,769,231
Miscellaneous	286,954	-	286,954	28,956
Total operating revenues	6,684,774	446,373	7,131,147	2,333,025
Operating Expenses				
Contractual services	5,421,183	146,999	5,568,182	2,413,851
Materials and supplies	382,639	14,687	397,326	-
Other charges	-	151	151	-
Depreciation	912,600	65,469	978,069	-
Total operating expenses	6,716,422	227,306	6,943,728	2,413,851
Operating income (loss)	(31,648)	219,067	187,419	(80,826)
Nonoperating Revenues (Expenses)				
Investment income	444,730	35,697	480,427	95,669
Total nonoperating revenues (expenses)	444,730	35,697	480,427	95,669
Income (loss) before transfers	413,082	254,764	667,846	14,843
Transfers				
Transfers in	-	-	-	100,000
Transfers out	(1,333,965)	(175,173)	(1,509,138)	-
Total transfers	(1,333,965)	(175,173)	(1,509,138)	100,000
Change in net position	(920,883)	79,591	(841,292)	114,843
Net Position, Beginning	30,028,098	2,859,540	32,887,638	2,040,905
Net Position, Ending	$ 29,107,215	$ 2,939,131	$ 32,046,346	$ 2,155,748

See notes to financial statements

Village of Lisle, Illinois

Statement of Cash Flows -
Proprietary Funds
Year Ended April 30, 2025

	Business-Type Activities - Enterprise Funds			
	Water and Sewer Fund	Nonmajor Enterprise Funds	Total	Governmental Activities - Internal Service Fund
Cash Flows From Operating Activities				
Received from customers	$ 6,611,955	$ 451,735	$ 7,063,690	$ -
Received from interfund services	-	-	-	2,333,025
Paid to suppliers for goods and services	(5,739,170)	(114,647)	(5,853,817)	(2,590,524)
Net cash flows from operating activities	872,785	337,088	1,209,873	(257,499)
Cash Flows From Investing Activities				
Investment income	447,403	35,699	483,102	99,941
Net investments purchased and sold	(328,173)	-	(328,173)	-
Net cash flows from investing activities	119,230	35,699	154,929	99,941
Cash Flows From Noncapital Financing Activities				
Transfer in/out	(1,333,965)	(175,173)	(1,509,138)	100,000
Net cash flows from noncapital financing activities	(1,333,965)	(175,173)	(1,509,138)	100,000
Cash Flows From Capital and Related Financing Activities				
Acquisition and construction of capital assets	(1,412,264)	(24,142)	(1,436,406)	-
Net cash flows from capital and related financing activities	(1,412,264)	(24,142)	(1,436,406)	-
Net change in cash and cash equivalents	(1,754,214)	173,472	(1,580,742)	(57,558)
Cash and Cash Equivalents, Beginning	2,439,472	1,532,640	3,972,112	2,244,130
Cash and Cash Equivalents, Ending	$ 685,258	$ 1,706,112	$ 2,391,370	$ 2,186,572

See notes to financial statements

	Business-Type Activities - Enterprise Funds			
	Water and Sewer Fund	Nonmajor Enterprise Funds	Total	Governmental Activities - Internal Service Fund
Reconciliation of Operating Income (Loss) to Net Cash Flows From Operating Activities				
Operating income (loss)	$ (31,648)	$ 219,067	$ 187,419	$ (80,826)
Adjustments to reconcile operating income (loss) to net cash flows from operating activities:				
Depreciation	912,600	65,469	978,069	-
Loss on disposal of capital assets	7,094	-	7,094	-
Changes in assets and liabilities:				
Accounts receivable	(42,932)	-	(42,932)	(86,861)
Accounts payable	(125,918)	18,433	(107,485)	(176,673)
Unearned revenue	(36,981)	5,362	(31,619)	86,861
Net pension liability, IMRF	(149,028)	(23,002)	(172,030)	-
Deferred outflows pensions	288,114	43,881	331,995	-
Deferred inflows pensions	25,306	3,601	28,907	-
Total OPEB liability	26,178	4,277	30,455	-
Net cash flows from operating activities	$ 872,785	$ 337,088	$ 1,209,873	$ (257,499)
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position, Proprietary Funds				
Cash and cash equivalents	$ 125,760	$ 965,811	$ 1,091,571	$ 289,800
The Illinois Funds	559,498	740,301	1,299,799	973,785
Illinois Metropolitan Investment Trust	-	-	-	922,987
Cash and cash equivalents	$ 685,258	$ 1,706,112	$ 2,391,370	$ 2,186,572

Noncash Capital and Related Financing Activities

None

See notes to financial statements

Statement of Fiduciary Net Position -
Fiduciary Fund
April 30, 2025

	Pension Trust Fund
Assets	
Cash and cash equivalents	$ 461,509
Investments:	
Illinois Police Officers' Investment Fund	48,847,638
Prepaid items	5,508
Total assets	49,314,655
Liabilities	
Accounts payable	1,075
Total liabilities	1,075
Net Position	
Restricted for pension benefits	49,313,580
Total net position	$ 49,313,580

See notes to financial statements

Village of Lisle, Illinois

Statement of Changes in Fiduciary Net Position -
Fiduciary Fund
Year Ended April 30, 2025

	Pension Trust Fund
Additions	
Contributions	
Employer contributions	$ 2,246,555
Employee contributions	419,824
Total contributions	2,666,379
Investment income	
Net appreciation in fair value of investments	4,343,215
Interest on investments	21,127
Total investment income	4,364,342
Total additions	7,030,721
Deductions	
Pension benefits and refunds	3,108,225
Administrative expense	84,056
Total deductions	3,192,281
Change in fiduciary net position	3,838,440
Net Position, Beginning	45,475,140
Net Position, Ending	$ 49,313,580

See notes to financial statements

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1. Summary of Significant Accounting Policies

The Village of Lisle, Illinois (the Village) was incorporated in 1956. The Village is a non home-rule municipality, under the 1970 Illinois Constitution, located in DuPage County, Illinois. The Village operates under a Mayor-Trustee form of government and provides the following services as authorized by its charter: Public safety, public works, sanitation (water and sewer) and general administrative services.

The accounting policies of the Village conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

Reporting Entity

This report includes all of the funds of the Village. The reporting entity for the Village consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The primary government is financially accountable if (1) it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization, (2) it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. Certain legally separate, tax exempt organizations should also be reported as a component unit if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units or its constituents; (2) the primary government or its component units, is entitled to, or has the ability to access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by an individual organization that the primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to the primary government.

Component units are reported using one of three methods, discrete presentation, blended or fiduciary. Generally, component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if it meets any one of the following criteria: (1) the primary government and the component unit have substantively the same governing body and a financial benefit or burden relationship exists, (2) the primary government and the component unit have substantively the same governing body and management of the primary government has operational responsibility for the component unit, (3) the component unit serves or benefits, exclusively or almost exclusively, the primary government rather than its citizens or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the primary government.

Fiduciary Component Unit

The Police Pension Employees Retirement System (PPERS) is established for the Village's police employees. PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village's Mayor, one pension beneficiary elected by the membership and two police employees elected by the membership constitute the pension board. The Village and the PPERS participants are obligated to fund all PPERS costs based upon actuarial valuations. A municipality is considered to have a financial burden if it is legally obligated or has otherwise assumed the obligation to make contributions to the pension plan. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. PPERS is reported as a fiduciary component unit pension trust fund and the data for the pension is included in the government's fiduciary fund financial statements as a pension trust fund. No separate annual financial report is issued for the PPERS.

Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

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

Fund Financial Statements

Financial statements of the Village are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position/fund balance, revenues and expenditures/expenses.

Funds are organized as major funds or nonmajor funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10% of the corresponding total for all funds of that category or type, and

b. The same element of the individual governmental or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.

c. In addition, any other governmental or enterprise fund that the Village believes is particularly important to financial statement users may be reported as a major fund.

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

The Village reports the following major governmental and enterprise funds:

General Fund

General Fund is used to account for the Village's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund.

Special Revenue Fund

Navistar TIF Fund is used to account for the redevelopment activities of the tax increment financing district for the Warrenville Road TIF project area. Financing is provided from incremental property tax revenues restricted for development within the district.

Capital Projects Funds

Capital Improvement/Equipment Replacement Fund is used to account for the acquisition and improvements of Village property, including infrastructure and general capital assets, along with funds used for the eventual replacement of vehicles and equipment.

Storm Water Facilities Fund is used to account for the resources assigned for major improvements to the Village's storm water facilities. Financing is provided by grants and the General Fund.

Enterprise Fund

Water and Sewer Fund accounts for the provision of water and sewer services to residents and businesses of the Village. All activities necessary to provide services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, billing and collections.

The Village reports the following nonmajor governmental and enterprise funds:

Special Revenue Funds

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

Motor Fuel Tax Fund
Liability Insurance Fund
I-Net Consortium Fund
Hotel/Motel Fund
Criminal Forfeiture Fund
Downtown TIF Fund
UTI TIF Fund

Debt Service Fund

Debt Service Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditure for the payment of general long-term debt principal, interest and related costs.

2016 Pledged Hotel/Motel Fund

Enterprise Funds

Enterprise Funds are used to account for and report any activity for which a fee is charged to external uses for goods or services, and must be used for activities which meet certain debt or cost recovery criteria.

Commuter Parking Fund
Cemetery Fund

In addition, the Village reports the following fund types:

Internal Service Fund

Internal Service Fund is used to account for and report the financing of goods or services provided by one department or agency to other departments or agencies of the Village, or to other governmental units, on a cost-reimbursement basis.

Insurance Internal Service Fund

Pension Trust Fund

Pension Trust Fund is used to account for and report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plan.

Police Pension Trust Fund

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide Financial Statements

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Unbilled receivables are recorded as revenues when services are provided.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

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 recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and deferred inflows. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the Village is entitled to the resources and the amounts are available. Amounts owed to the Village which are not available are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, and interest. Other general revenues such as fines and forfeitures, inspection fees and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

Proprietary and Fiduciary Funds

Proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note.

The proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the proprietary funds are charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

All Financial Statements

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

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity

Deposits and Investments

For purposes of the statement of cash flows, the Village considers all highly liquid investments with an initial maturity of three months or less when acquired to be cash equivalents.

Illinois Statutes authorize the Village to make deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreement 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 Funds Investment Pool.

Pension funds may also invest in certain non-U.S. obligations, Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political subdivisions and the Illinois insurance company general and separate accounts, mutual funds meeting certain requirements, equity securities and corporate bonds meeting certain requirements. Pension funds with net assets in excess of $10,000,000 and an appointed investment advisor may invest an additional portion of its assets in common and preferred stocks and mutual funds, that meet certain requirements. The Police Pension Fund's investment policy allows investments in all of the above listed accounts.

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

Illinois Public Act 101 0610 consolidated the assets of the state's more than 650 downstate and suburban public safety pension funds into two consolidated investment funds and required the Police Pension Fund to pool its funds for investment purposes. The Illinois Police Officers' Pension Investment Fund is an external investment pools valued at share price, the price for which the investments could be sold. Additional information related to the Illinois Police Officers' Pension Investment Fund can be found at https://www.ipopif.org.

The Illinois Police Officers' Pension Investment Fund's investment policy statement has an investment objective to earn a long-term, net-of-fees, investment return that meets or exceeds the actuarial assumed rate of return and the return of the Policy Benchmark consistent with the risk level expected from the asset allocation. In the March 4, 2022 actuarial experience study the Illinois Police Officers' Pension Investment Fund's actuaries recommended an investment return of 6.75%.

The Village has adopted an investment policy. State statutes and the Village's investment policy authorize the Village to make deposits in commercial banks and savings and loan institutions, and to make investments in obligations of U.S Treasury, municipal bonds, GNMAs, Federal Home Loan Bank, bank managed money market funds, The Illinois Funds and the Illinois Metropolitan Investment Fund (IMET). The Village's investment policy prohibits the investment in any type of derivative.

It is the policy of the Village to invest its funds in a manner in which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Village and confirming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity, yield and public trust.

Interest Rate Risk

In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide the liquidity for operating funds and maximizing yields for funds not needed within a two-year period. The investment policy limits the maximum maturity length of investments in the operating funds to two years from the date of purchase. Investments in other funds may be purchased with maturities to match future projects or liability requirements with written approval.

Credit Risk

The Village limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government (Treasury obligations). However, the investment policy is generally silent regarding credit risk except as it relates to commercial paper.

The Police Pension Fund limits its exposure to credit risk by investing in the Illinois Police Officers' Pension Investment Fund.

Concentration of Credit Risk

The Village's investment policy limits investments as follows: no more than 33% of the portfolio can be in any one financial institution, exclusive of U.S. Treasury securities held in safekeeping.

Custodial Credit Risk, Deposits

The Village's investment policy requires pledging of collateral with a fair value of 105% of all bank balances in excess of federal depository insurance, evidenced by a written collateral agreement with the collateral held by an agent of the Village in the Village's name.

The Police Pension Fund's investment policy does not require pledging of collateral for all bank balances in excess of federal depository insurance, since flow-through FDIC insurance is available for the Police Pension Fund's deposits with financial institutions.

Custodial Credit Risk, Investments

The Village's investment requires that security transactions exposed to custodial credit risk be executed by a delivery versus payment (DVP) with the underlying investments being held by a third party agent in the Village's name, separate from where the security was purchased.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on methods and inputs as outlined in Note 3. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated based on average balances.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Fund’s share price, the price for which the investments could be sold.

Illinois Metropolitan Investment Fund (IMET) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET's share price, the price for which the investment could be sold. Investment in IMET's 1-3 year fund may be redeemed with 5 business days' notice.

Receivables

Property taxes for levy year 2024 attaches as an enforceable lien on January 1, 2024, on property values assessed as of the same date. Taxes are levied by December following the lien date (by passage of a Tax Levy Ordinance).

Tax bills for levy year 2024 are prepared by the County and issued on or about May 2025 and are payable in two installments, on or about June 1 and September 1, 2025 or within 30 days of the tax bills being issued.

The County collects such taxes and remits them periodically. The 2024 property tax levy is recognized as a receivable and deferred inflows in fiscal 2025, net the allowance for uncollectible. As the taxes become available to finance current expenditures, they are recognized as revenues. At April 30, 2025, the property taxes receivable and related deferred inflows consisted of the estimated amount collectible from the 2024 levy and any uncollected and available amounts from prior levies.

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the governmental-wide financial statements as internal balances.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Capital Assets

Government-Wide Financial Statements

Capital assets, which include property, buildings, vehicles, plant and equipment and infrastructure are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than $20,000 and an estimated useful life in excess of three year. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method. The range of estimated useful lives by type of asset is as follows:

Water towers	40	Years
Sewer mains	40	Years
Building and structures	30	Years
Parking lots and station/shelter complex	20-40	Years
Distribution systems	10-40	Years
Equipment and vehicles	3-10	Years
Infrastructure	20-40	Years
Furniture and fixtures	3-15	Years
Land improvements	15-20	Years

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

A deferred charge on refunding arises from the advance refunding of debt. The difference between the cost of the securities placed in trust for future payments of the refunded debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred outflow of resources in the government-wide and proprietary fund financial statements.

Compensated Absences

Accumulated vacation related to employees that have retired or terminated at year end but have not yet been paid is reported as an expenditure and a fund liability of the governmental fund that will pay it. Accumulated vacation of governmental activities and proprietary funds is recorded as an expense and liability as the benefits accrue to employees. Sick leave does not accumulate and, therefore, no liability has been recorded for sick leave.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Compensated absences at April 30, 2025, are determined on the basis of current salary rates and include salary related payments.

Long-Term Obligations

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of bonds payable and accrued compensated absences.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts (plus any premiums) are reported as other financing sources and payments of principal and interest are reported as expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the straight-line method. The balance at year end is shown as an increase or decrease in the liability section of the statement of net position.

Leases

The Village is a lessor because it leases capital assets to other entities. As a lessor, the Village reports a lease receivable and corresponding deferred inflow of resources in both the fund financial statements and government-wide financial statements. The Village continues to report and depreciate the capital assets being leased as capital assets of the primary government.

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net assets that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

Equity Classifications

Government-Wide Statements

Equity is classified as net position and displayed in three components:

a. **Net Investment in Capital Assets** - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

b. **Restricted Net Position** - Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.

c. **Unrestricted Net Position** - All other net positions that do not meet the definitions of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the Village's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Statements

Governmental fund balances are displayed as follows:

a. **Nonspendable** - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.

b. **Restricted** - Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.

c. **Committed** - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (ordinance) of the Village Board. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the Village Board that originally created the commitment.

d. **Assigned** - Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. The Village Board has, by resolution, adopted a financial policy authorizing the Village Manager and Deputy Village Manager/CFO to assign amounts for a specific purpose as directed by the Village's fund balance policy. Assignments may take place after the end of the reporting period.

e. **Unassigned** - Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those purposes.

Proprietary fund equity is classified the same as in the government-wide statements.

The Village considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents / contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the Village would first use committed, then assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

The Village has established a fund balance reserve policy for its General Fund. The policy requires unassigned fund balance to be maintained in the General Fund equivalent to 50% of the General Fund expenditures. Any outstanding fund balances in the General Fund in excess of 50% can be transferred to another fund through the budget process.

2. Stewardship, Compliance and Accountability

Excess Expenditures Over Budget

Fund	Budgeted Expenditures	Actual Expenditures	Excess Expenditures Over Budget
UTI TIF Fund	$ 550,810	$ 3,122,435	$ 2,571,625
I-Net Consortium	5,000	5,129	129

3. Detailed Notes on All Funds

Deposits and Investments

Deposits and investments at year end were comprised of the following:

	Carrying Value	Statement Balances
Deposits	$ 10,077,337	$ 10,003,410
Illinois Funds Money Market	32,340,770	32,340,770
Illinois Metropolitan Investment Fund	10,820,267	10,820,267
U.S. treasuries	995,890	995,890
U.S. agency obligations	10,162,282	10,162,282
Certificates of deposit (negotiable)	3,883,555	3,883,555
State and local bonds	5,542,844	5,542,844
Illinois Police Officers' Pension Investment Fund	48,847,638	48,847,638
Petty cash	900	900
Total deposits and investments	$ 122,671,483	$ 122,597,556

Reconciliation to financial statements

Per statement of net position:	
Unrestricted cash and investments	$ 7,281,858
Investments	66,080,478
Per statement of net position, fiduciary funds:	
Cash and cash equivalents	461,509
Illinois Police Officers' Pension Investment Fund	48,847,638
Total deposits and investments	$ 122,671,483

Deposits in each local and area bank are insured by the FDIC in the amount of $250,000 for time and savings accounts (including NOW accounts) and $250,000 for demand deposit accounts (interest-bearing and non-interest-bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of $250,000 for the combined amount of all deposit accounts.

The Village categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. 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.

The valuation methods for recurring fair value measurements are as follows:

- Village - Level 2 inputs are valued using quoted matrix pricing modes.
- Police Pension Fund - the investment in the Illinois Police Officers' Pension Investment Fund is measured at the net asset value.

Village

Investment Type	April 30, 2025 Level 1	Level 2	Level 3	Total
U.S. treasuries	$ 995,890	$ -	$ -	$ 995,890
U.S. agency obligations	-	10,162,282	-	10,162,282
Certificates of deposit (negotiable)	-	3,883,555	-	3,883,555
State and local bonds	-	5,542,844	-	5,542,844
Total	$ 995,890	$ 19,588,681	$ -	$ 20,584,571

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the Village's deposits may not be returned to the Village.

The Village does not have any deposits exposed to custodial credit risk.

Investments

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 does not have any investments exposed to custodial credit risk.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

As of April 30, 2025, the Village's investments were rated as follows:

Investment Type	Standard & Poors	Moody's Investors Services
Illinois Metropolitan Investment Fund	Not rated	Not rated
Illinois Funds Money Market	AAAm	Not rated
U.S. agency obligations	Not rated - AA+	Aaa
Certificates of deposit (negotiable)	Not rated	Not rated
State and local bonds	Not rated - AA+	Not rated - Aa1
Illinois Police Officers's Pension Investment Fund	Not rated	Not rated

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

At April 30, 2025, the Village's investment portfolio was concentrated as follows:

Issuer	Investment Type	Percentage of Net Position
Federal Home Loan Banks	U.S. agency obligations	34.00 %
Federal Home Loan Mortgage Corporation	U.S. agency obligations	20.90

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment.

As of April 30, 2025, investments were as follows:

Village

		Maturity (in Years)		
Investment Type	Fair Value	Less Than 1	1-5	6-10
U.S. treasuries	$ 995,890	$ 995,890	$ -	$ -
U.S. agencies obligations	10,162,282	3,835,776	6,326,506	-
Certificates of deposit (negotiable)	3,883,555	1,728,395	2,155,160	-
State and local bonds	5,542,844	994,370	4,548,474	-
Total	$ 20,584,571	$ 7,554,431	$ 13,030,140	$ -

Money-Weighted Rate of Return

Police Pension Fund

For the year ended April 30, 2025, the annual money-weighted rate of return on the Police Pension plan investments, net of pension plan investment expense, was 9.57%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Receivables

All of the receivables on the balance sheet are expected to be collected within one year, except for the leases receivable.

Capital Assets

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

	Beginning Balance	Adjustments*	Additions	Deletions	Ending Balance
Governmental Activities					
Capital assets not being depreciated / amortized:					
Land	$ 17,712,171	$ 21,127	$ 448,332	$ -	$ 18,181,630
Construction in progress	1,435,504	(151,036)	5,675,217	-	6,959,685
Total capital assets not being depreciated / amortized	19,147,675	(129,909)	6,123,549	-	25,141,315
Capital assets being depreciated / amortized:					
Buildings	27,908,034	939,154	48,867	-	28,896,055
Other equipment	6,535,284	(195,417)	534,235	376,722	6,497,380
Infrastructure	69,340,907	(613,827)	1,432,722	1,026,809	69,132,993
Land improvements	3,262,479	(1)	-	-	3,262,478
Total capital assets being depreciated / amortized	107,046,704	129,909	2,015,824	1,403,531	107,788,906
Total capital assets	126,194,379	-	8,139,373	1,403,531	132,930,221
Less accumulated depreciation / amortization for:					
Buildings	19,925,756	-	956,436	-	20,882,192
Other equipment	4,914,073	-	308,529	353,982	4,868,620
Infrastructure	46,487,532	-	1,927,642	1,026,808	47,388,366
Land improvements	1,547,024	-	109,033	-	1,656,057
Total accumulated depreciation / amortization	72,874,385	-	3,301,640	1,380,790	74,795,235
Net capital assets being depreciated / amortized	34,172,319	129,909	(1,285,816)	22,741	32,993,671
Total governmental activities capital assets, net	$ 53,319,994	$ -	$ 4,837,733	$ 22,741	$ 58,134,986

* Adjustment was to revise asset classifications based on information that became available during the current year.

Depreciation / amortization expense was charged to functions as follows:

Governmental Activities	
General government	$ 863,296
Public safety	319,645
Public works, including depreciation of general infrastructure assets	2,118,699
Total governmental activities depreciation / amortization expense	$ 3,301,640

	Beginning Balance	Adjustments*	Additions	Deletions	Ending Balance
Business-Type Activities					
Capital assets not being depreciated:					
Land	$ 1,288,400	$ -	$ -	$ -	$ 1,288,400
Construction in progress	1,398,910	-	1,073,746	142,672	2,329,984
Total capital assets not being depreciated	2,687,310	-	1,073,746	142,672	3,618,384
Capital assets being depreciated:					
Land improvements	4,036,549	(91,767)	-	-	3,944,782
Buildings	3,837,410	1	-	-	3,837,411
Distribution system	33,295,880	578,747	395,521	-	34,270,148
Equipment and vehicles	2,032,847	(403,781)	109,811	334,255	1,404,622
Sewer mains	16,660,341	(83,200)	-	-	16,577,141
Total capital assets being depreciated	59,863,027	-	505,332	334,255	60,034,104
Total capital assets	62,550,337	-	1,579,078	476,927	63,652,488
Less accumulated for:					
Land improvements	3,379,098	-	51,977	-	3,431,075
Buildings	3,272,017	-	25,586	-	3,297,603
Distribution system	22,404,409	-	577,329	-	22,981,738
Equipment and vehicles	1,148,619	-	97,387	327,161	918,845
Sewer mains	11,827,792	-	225,790	-	12,053,582
Total accumulated	42,031,935	-	978,069	327,161	42,682,843
Net capital assets being depreciated	17,831,092	-	(472,737)	7,094	17,351,261
Business-type activities capital assets, net	$ 20,518,402	$ -	$ 601,009	$ 149,766	$ 20,969,645

* Adjustment was to revise asset classifications based on information that became available during the current year.

Interfund Transfers

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount	Principal Purpose
Nonmajor governmental	General	$ 9,050	Transfer to pay for Village's portion of INET
General	Nonmajor governmental	47,359	Transfer to fund employee expense related to Economic Development
Capital Improvement/Equipment Replacement	Nonmajor governmental	1,074,956	Transfer to fund road improvement projects
Internal Service	Nonmajor governmental	100,000	Transfer of liability insurance levy to pay for portion of liability coverage
Storm Water Facilities	General	1,155,033	Transfer to fund stormwater projects
General	Water and Sewer	1,333,965	Transfer to fund salary and benefit as well as vehicle maintenance costs
General	Nonmajor enterprise	175,173	Transfer to fund salary and benefit costs
Total, fund financial statements		$ 3,895,536	
Less fund eliminations		(2,386,398)	
Total transfers, government-wide statement of activities		$ 1,509,138	

Long-Term Obligations

Long-term obligations activity for the year ended April 30, 2025, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds and notes payable:					
General obligation bonds ARBs	$ 2,235,000	$ -	$ 225,000	$ 2,010,000	$ 230,000
(Discounts)/Premiums:					
Bond premium	108,344	-	10,907	97,437	-
Total bonds and notes payable	2,343,344	-	235,907	2,107,437	230,000
Other liabilities:					
Compensated absences (net change)	123,873	2,078	-	125,951	12,595
Net pension liability, Police Pension Fund	18,755,584	3,018,796	3,838,440	17,935,940	-
Net pension liability, IMRF	2,299,226	-	551,788	1,747,438	-
Total OPEB liability	1,308,108	232,465	-	1,540,573	-
Total other liabilities	22,486,791	3,253,339	4,390,228	21,349,902	12,595
Total governmental activities long-term liabilities	$ 24,830,135	$ 3,253,339	$ 4,626,135	$ 23,457,339	$ 242,595
Business-Type Activities					
Other liabilities:					
Net pension liability, IMRF	$ 778,050	$ -	$ 172,030	$ 606,020	$ -
Total OPEB liability	192,143	30,455	-	222,598	-
Total other liabilities	970,193	30,455	172,030	828,618	-
Total business-type activities long-term liabilities	$ 970,193	$ 30,455	$ 172,030	$ 828,618	$ -

The Village is subject to the Illinois Municipal Code, which limits the amount of certain indebtedness to 8.625% of the most recent available equalized assessed valuation of the Village. As of April 30, 2025, the statutory debt limit for the Village was $112,712,577, providing a debt margin of $112,712,577.

Alternative Revenue Debt

Governmental activities alternative revenue bonds are payable from revenues derived from hotel/motel tax.

The Village issued Series 2016 General Obligation Alternative Revenue Source Bonds to refund the Series 2004 General Obligation Alternative Revenue Source Bonds. These bonds are payable from an additional 2% hotel/motel tax and are being repaid by the 2016 Pledged Hotel/Motel Fund. The bond ordinance requires the Village to have 1.25 times the annual debt service on the bonds in order to abate the property tax that also secures the bonds, which is maintained as fund balance in the debt service fund. The remaining pledge of hotel/motel taxes is displayed in the debt service requirements to maturity with the pledge expiring December 15, 2032. During the current year, pledged revenue of hotel/motel taxes of $289,890 was approximately 102% of pledged debt service.

Alternative revenue debt payable at April 30, 2025, consists of the following:

Governmental Activities Alternative Revenue Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance April 30, 2025
General Obligation Bond, Series 2016 (Alternative Revenue Source), due in annual installments ranging from $195,000 to $275,000	08/24/16	12/15/32	2-3%	$ 3,700,000	$ 2,010,000
Total governmental activities, alternative revenue debt					$ 2,010,000

Debt service requirements to maturity are as follows:

Years	Governmental Activities Alternative Revenue Debt Principal	Interest
2026	$ 230,000	$ 53,520
2027	235,000	48,650
2028	240,000	43,950
2029	245,000	39,150
2030	255,000	31,800
2031-2033	805,000	48,750
Total	$ 2,010,000	$ 265,820

Lease Receivables

Lease Receivables Description	Date of Inception	Final Maturity	Interest Rates	Receivable Balance April 30, 2025
Cell tower lease	04/01/14	03/31/34	4.04%	$ 373,195
Cell tower lease	01/01/15	12/31/39	4.04	546,679
Cell tower lease	01/01/15	12/31/39	4.04	464,951
Cell tower lease	04/01/19	03/31/39	4.04	464,446
Cell tower lease	07/01/15	06/30/35	4.04	402,078
Cell tower lease	04/01/25	03/31/50	4.04	879,158
Total				$ 3,130,507

The Village recognized $115,966 and $144,292 of lease revenue and interest revenue, respectively, during the fiscal year.

4. Other Information

Employees' Retirement System

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent-multiple-employer public employee retirement system; and the Police Pension Plan which is a single-employer pension plan. The benefits, benefit levels, employee contributions and employer contributions for the plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The Police Pension Plan does not issue a separate report on the pension plan. IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523. This report is also available for download at www.imrf.org.

For the year ended April 30, 2025, the following balances are recognized in the government-wide financial statements:

	Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	Pension Expense
IMRF	$ 2,353,458	$ 1,405,636	$ 307,777	$ 1,218,406
Police Pension Plan	17,935,940	1,833,796	-	2,345,210
Total	$ 20,289,398	$ 3,239,432	$ 307,777	$ 3,563,616

Illinois Municipal Retirement Fund

Plan Description

All employees (other than those covered by the Police and Firefighters' Pension plans) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF has a two tier plan. Members who first participated in IMRF or an Illinois Reciprocal System prior to January 1, 2011 participate in Tier 1. All other members participate in Tier 2. For Tier 1 participants, pension benefits vest after eight years of service. Participating members 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 their final rate of earnings (average of the highest 48 consecutive months' earnings during the last 10 years) for credited service up to 15 years and 3% for each year thereafter to a maximum of 75% of their final rate of earnings.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 participants, pension benefits vest after 10 years of service. Participating members who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with 10 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3% of their final rate of earnings for the first 15 years of service credit, plus 2% for each year of service 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 ever year after retirement, upon reaching age 67, by the lesser of 3% of the original pension amount or 1/2 of the increase in the Consumer Price Index of the original pension amount.

Plan Membership

At December 31, 2024, the measurement date, membership in the plan was as follows:

Retirees and beneficiaries	99
Inactive, non-retired members	83
Active members	46
Total	228

Contributions

As set by statute, employees participating in IMRF are required to contribute 4.50% of their annual covered salary. The statute requires the Village to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The actuarially determined contribution rate for the calendar year ending December 31, 2024 was 8.20% of annual covered payroll for IMRF. 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 the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability/(Asset)

The net pension liability/(asset) was measured as of December 31, 2024, and the total pension liability used to calculate the net pension liability/(asset) was determined by an actuarial valuation as of that date.

Summary of Significant Accounting Policies

For purposes of measuring the net pension liability/(asset), deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Actuarial Assumptions

The total pension liability for IMRF was determined by actuarial valuations performed as of December 31, 2024 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Fair Value
Actuarial assumptions	
Investment Rate of Return	7.25%
Salary increases	2.85 to 13.75%, including inflation
Price inflation	2.25%

Mortality

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

Long-Term Expected Real Rate of Return

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

		Projected Returns/Risks	
Asset Class	**Target Allocation**	**One Year Arithmetic**	**Ten Year Geometric**
Equities	33.50 %	5.70 %	4.35 %
International equities	18.00	7.10	5.40
Fixed income	24.50	5.30	5.20
Real estate	10.50	7.30	6.40
Alternatives	12.50		
Private equity		10.00	6.25
Commodities		6.05	4.85
Cash equivalents	1.00	3.60	3.60

Discount Rate

The discount rate used to measure the total pension liability for IMRF was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rate and the member rate. 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 investments was applied to all periods of projected benefits to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the net pension liability/(asset) calculated using the discount rate of 7.25% as well as what the net pension liability/(asset) would be if it were to be 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
Net pension liability/(asset)	$ 6,673,263	$ 2,353,458	$ (1,097,284)

Changes in Net Pension Liability/(Asset)

The changes in net pension liability/(asset) for the calendar year ended December 31, 2024 were as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
Balances at December 31, 2023	$ 35,995,446	$ 32,918,170	$ 3,077,276
Service cost	369,759	-	369,759
Interest on total pension liability	2,549,355	-	2,549,355
Differences between expected and actual experience of the total pension liability	(502,871)	-	(502,871)
Benefit payments, including refunds of employee contributions	(2,033,629)	(2,033,629)	-
Contributions, employer	-	338,397	(338,397)
Contributions, employee	-	193,358	(193,358)
Net investment income	-	3,252,269	(3,252,269)
Other (net transfer)	-	(643,963)	643,963
Balances at December 31, 2024	$ 36,378,060	$ 34,024,602	$ 2,353,458
Plan fiduciary net position as a percentage of the total pension liability			93.53 %

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended April 30, 2025, pension expense was $1,218,406. Deferred outflows and inflows of resources related to pension were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 424,458	$ 299,354
Assumption changes	-	8,423
Net difference between projected and actual earnings on pension plan investments	855,930	-
Contributions subsequent to the measurement date	125,248	-
Total	$ 1,405,636	$ 307,777

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending April 30, 2026. The remaining amounts reported as deferred outflows and inflows of resources related to pensions is $972,611. Amounts will be recognized in pension expense as follows:

Year Ending April 30:	Amount
2026	$ 626,314
2027	956,582
2028	(421,589)
2029	(188,696)
Total	$ 972,611

Police Pension

Plan Description

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

As provided for in the Illinois Compiled Statutes, the Plan provides retirement benefits as well as death and disability benefits to employees grouped into two tiers. Tier 1 is for employees hired prior to January 1, 2011 and Tier 2 is for employees hired after that date. The following is a summary of the Police Pension Fund as provided for in Illinois Compiled Statutes.

Tier 1 - Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one half of the salary attached to the rank on the last day of service, or for one year prior to the last day, whichever is greater. The pension 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 8 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension 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 paid upon reaching at least the age 55, by 3% of the original pension and 3% compounded annually thereafter.

Tier 2 - Covered employees attaining the age of 55 or more with 10 or more years of creditable service are entitled to receive a monthly pension of 2.5% of the final average salary for each year of creditable service. The salary is initially capped at $106,800 but increases annually thereafter and is limited to 75% of final average salary. Employees with 10 or more years of creditable service may retire at or after age 50 and receive a reduced retirement benefit. The monthly pension of a police shall be increased annually on the January 1 occurring either on or after the attainment of age 60 or the first anniversary of the pension start date, whichever is later. Each annual increase shall be calculated at 3% or one-half the annual unadjusted percentage increase in the CPI, whichever is less.

Plan Membership

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

Retirees and beneficiaries	38
Inactive, non-retired members	9
Active members	35
Total	82

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 plans as actuarially determined by an enrolled actuary. Effective January 1, 2011 the Village’s contributions must accumulate to the point where the past service cost for the Police Pension Plan is 90% funded by the year 2040. The Village's actuarially determined contribution rate for the fiscal year ending April 30, 2025 was 55.81% of annual covered payroll.

Net Pension Liability/(Asset)

The net pension liability/(asset) was measured as of April 30, 2025.

Summary of Significant Accounting Policies

The financial statements of the Police Pension Plan are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which contributions are due. The Village’s contributions are recognized when due and a formal commitment to provide the contributions are made. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Plan investments are reported at fair value. Short-term investments are reported at cost, which approximated fair value. Investments that do not have an established market are reported at estimated fair values.

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed as of April 30, 2025 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Fair Value
Actuarial assumptions	
Interest rate	6.75%
Inflation	2.50%
Projected salary increases	Service-based rates (3.50% to 11.00%)
Cost-of-living adjustments	3.00% (Tier 1) 1.25% (Tier 2)

Mortality rates were based off the PubS-2010 tables.

Discount Rate

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

Discount Rate Sensitivity

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

	1% Decrease	Current Discount Rate	1% Increase
Net pension liability	$ 27,545,621	$ 17,935,940	$ 10,111,073

Changes in Net Pension Liability/(Asset)

The Village's changes in net pension liability/(asset) for the year ended April 30, 2025, was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/Asset (a) - (b)
Balances at April 30, 2024	$ 64,230,724	$ 45,475,140	$ 18,755,584
Service cost	995,716	-	995,716
Interest on total pension liability	4,297,882	-	4,297,882
Differences between expected and actual experience of the total pension liability	812,519	-	812,519
Benefit payments, including refunds of employee contributions	(3,108,224)	(3,108,224)	-
Contributions, employer	-	2,246,555	(2,246,555)
Contributions, employee	-	398,920	(398,920)
Contributions, other	20,903	20,903	-
Net investment income	-	4,330,368	(4,330,368)
Administration	-	(50,082)	50,082
Balances at April 30, 2025	$ 67,249,520	$ 49,313,580	$ 17,935,940
Plan fiduciary net position as a percentage of the total pension liability			73.33 %

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 $2,345,210. The Village reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 1,681,146	$ -
Assumption changes	52,870	-
Net difference between projected and actual earnings on pension plan investments	99,780	-
Total	$ 1,833,796	$ -

The amounts reported as deferred outflows and inflows of resources related to pensions is $1,833,796 and will be recognized in pension expense as follows:

Year Ending April 30:	Amount
2026	$ 1,334,843
2027	539,829
2028	(78,214)
2029	37,338
Total	$ 1,833,796

Risk Management

The Village is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; workers compensation; and health care of its employees. The Village participates in a public entity risk pool called to provide coverage for losses from torts; theft of, damage to or destruction of assets; errors and omission. However, other risks, such as workers compensation and health care of its employees are accounted for and financed by the Village in the General Fund.

Public Entity Risk Pool

IRMA

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

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

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

Initial contributions are determined each year based on the individual member's eligible revenue as defined in the bylaws of IRMA and experience modification factors based on past member loss experience. Members have a contractual obligation to fund any deficit of IRMA attributable to any membership year during which they were a member. Supplemental contributions may be required to fund these deficits.

Intergovernmental Personnel Benefit Cooperative

The Village participates in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC is a public entity risk pool established in 1979 by certain units of local government in Illinois to administer some or all of the personnel benefit programs (primarily medical, dental and life insurance coverage) offered by these members to their officers and employees and to the officers and employees of certain other governmental, quasi governmental and nonprofit public service entities. Management consists of a Board of Directors comprised of one appointed representative from each member. The officers of IPBC are chosen by the Board of Directors from among their membership.

The Village does not exercise any control over the activities of the IPBC beyond its representation on the Board of Directors.

IPBC acts as an administrative agency to receive, process and pay such claims as may come within the benefit program of each member. Through IPBC, the Village offers both a PPO plan and an HMO plan. For those employees enrolled in the PPO plan, the Village is responsible for the first $35,000 in claims for each individual employee participant every claim year. The members of IPBC share claims (for each individual employee) between $35,000 and $125,000. IPBC maintains stop-loss insurance to cover claims in excess of $125,000. Approximately 73% of the Village's employees and retirees are PPO participants.

The HMO plan is also self-insured through a special arrangement. Members of IPBC pay for fixed costs of capitation and administration and then fund for claims not covered under the capitation fee. This plan is fully pooled, and the Village is not individually rated based on claims experience. All members of IPBC pay the same rates based on plan design choices. Approximately, 27% of the Village's employees and retirees are HMO participants.

The Village makes payments to IPBC monthly based on its participation in the plan. The rates per individual participant are determined annually based on each member's prior experience within the pool and projected future claims. This rate also includes a provision for the cost of excess insurance purchased by IPBC.

The Village also makes monthly payments to IPBC for the administration of the plan.

Commitments and Contingencies

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments are only reported in governmental funds if it has matured. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred.

DuPage Water Commission

The Village has a contract for the purchase of Lake Michigan water from the DuPage Water Commission (the Commission). The Commission's obligation to deliver lake water is limited to certain specified maximum amounts as defined by the terms of the agreement.

The Village is obligated to pay a share of operation and maintenance costs on a monthly basis computed based on current price and consumption.

Other Postemployment Benefits

General Information About the OPEB Plan

Plan Description

In addition to providing the pension benefits described, the Village provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. The activity of the plan is reported in the Village's governmental and business-type activities. The plan is funded on a pay-as-you-go basis and no assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. The plan does not issue a separate report.

Benefits Provided

The Village provides postemployment health care benefits to its retirees and certain disabled employees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans or meet COBRA requirements. All health care benefits are provided through the Village's insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general impatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care; and prescriptions. Once reaching Medicare age, retirees are covered by a Medicare supplement plan as opposed to the Village's active employee health plan. For certain disabled employees who qualify for health insurance benefits under the Public Safety Employee Benefits Act (PSEBA), the Village is required to pay 100% of the cost of basic health insurance for the employee for their lifetime and their dependents until age 26. All retirees contribute 100% of the actuarially determined premium to the plan to cover the cost of providing the benefits to current members via the insured plan (pay-as-you-go) which results in implicit subsidy to the Village.

Employees Covered by Benefit Terms

At April 30, 2025, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefit payments	16
Active plan members	82
Total	98

Total OPEB Liability

The total OPEB liability of $1,763,171 was measured as of April 30, 2025, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the April 30, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount rate	4.64%
Inflation	2.50%
Salary increases	Varies by service
Healthcare cost trend rates	6.50% Initial 4.00% Ultimate
Healthcare participation rate	20%
Retirees' share of benefit-related costs	100% regular plan

The discount rate was based on S&P Municipal Bond 20 Year High Grade Rate Index as published by S&P Dow Jones Indices nearest the measurement date.

Mortality rates were based on the Pub-2010 for IMRF members and the PubS-2010 for police members.

The actuarial assumptions used in the April 30, 2025 valuation were based on the results of an actuarial experience study performed by Dale Yamamoto for the Society of Actuaries.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balances at April 30, 2024	$ 1,500,251
Changes for the year:	
Service cost	58,547
Interest	66,091
Differences between expected and actual experience	61,086
Changes in assumptions	205,646
Benefit payments	(128,450)
Net changes	262,920
Balances at April 30, 2025	$ 1,763,171

Changes of assumptions and other inputs reflect a change in the discount rate from 4.42% in the prior year to 4.64% in the current year.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the Village, as well as what the Village's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.64%) or 1-percentage-point higher (5.64%) than the current discount rate:

	1% Decrease	Discount Rate	1% Increase
Total OPEB liability	$ 1,875,822	$ 1,763,171	$ 1,660,897

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the Village, as well as what the Village's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Total OPEB liability	$ 1,631,464	$ 1,763,171	$ 1,917,908

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

For the year ended April 30, 2025, the Village recognized OPEB expense of $235,697. At April 30, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 243,562	$ -
Changes of assumptions or other inputs	484,816	109,031
Total	$ 728,378	$ 109,031

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

Years Ending April 30:	Amount
2026	$ 104,509
2027	104,509
2028	102,101
2029	99,659
2030	67,038
Thereafter	141,531
Total	$ 619,347

Tax Abatement

Tax abatements are a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments.

The Village is disclosing all abatement agreements individually.

The Village has entered into a redevelopment agreement with a corporation that relocated its corporate headquarters to the Village's tax increment financing (TIF) district. The redevelopment agreement provides for the reimbursement to the corporation of qualifying redevelopment costs up to $20,000,000 from future incremental property taxes generated in the TIF. In the event that the corporation fails to utilize the property as its corporate headquarters, no additional distributions will be made. If the property is vacated with ten years of the establishment date, the corporation is required to repay any disbursements received for the prior two years. As of April 30, 2025, the Village has paid $1,711,783 as part of the redevelopment agreement.

The Village has entered into a redevelopment agreement with a corporation that is building and operating a technical training school in the Village's TIF district. The redevelopment agreement provides for the reimbursement to the corporation of qualifying redevelopment costs up to $6,200,000 from future incremental property taxes generated in the TIF. If the corporation vacates or abandons the property during the term of the agreement, the corporation is required to repay all or a portion of the TIF reimbursements to the Village. As of April 30, 2025, the Village has paid $5,863,947 as part of the redevelopment agreement.

The Village has entered into an economic incentive and sales tax revenue sharing agreement with a corporation for the construction and operation of a new dealership within the Village boundaries. The agreement provides for the reimbursement to the corporation of up to $1,400,000 from future sales taxes generated by the project over a maximum time period of twenty (20) years. If the corporation ceases or closes its operations, moves its operations outside of Village boundaries, or moves its "point of sale" outside the Village boundaries, during the term of the agreement, the corporation is required to repay all or a portion of the reimbursements to the Village. As of April 30, 2025, the Village has paid $508,952 under the terms of the agreement.

The Village has entered into a redeveloped agreement with a corporation that is renovating and expanding a car dealership within the Village boundaries. The agreement provides for the reimbursement to the corporation up to twenty percent (20%) of the final documented, paid project costs or $920,000 for up to a fifteen (15) year period. If the corporation ceases or closes its operations, moves its operations outside of Village boundaries, or moves its "point of sale" outside the Village boundaries, during the term of the agreement, the corporation is required to repay all or a portion of the reimbursements to the Village. As of April 30, 2025, the Village has paid $80,000 under the terms of the agreement.

Effect of New Accounting Standards on Current-Period Financial Statements

The Governmental Accounting Standards Board (GASB) has approved the following:

- Statement No. 102, *Certain Risk Disclosures*
- Statement No. 103, *Financial Reporting Model Improvements*
- Statement No. 104, *Disclosure of Certain Capital Assets*

When they become effective, application of these standards may restate portions of these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

Major Governmental Funds
(Includes General Fund and Special Revenue Funds)

General Fund

To account for all financial resources except those accounted for in another fund. The General Fund is the general operating fund of the Village.

Special Revenue Fund

Navistar TIF Fund - to account for the redevelopment activities of the tax increment financing district for the Warrenville Road TIF project area. Financing is provided from incremental property tax revenues restricted for development within the district.

Village of Lisle, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - General Fund
Year Ended April 30, 2025

	Budgeted Amounts		
	Original	Final	Actual
Revenues			
Taxes	$ 13,451,542	$ 13,451,542	$ 16,533,176
Licenses and permits	1,076,931	1,076,931	1,272,842
State income taxes	3,783,493	3,783,493	4,210,064
State/federal grants	99,320	99,320	114,399
Charges for services	819,400	819,400	964,544
Investment income	882,044	882,044	1,544,470
Miscellaneous	630,608	640,608	686,733
Total revenues	20,743,338	20,753,338	25,326,228
Expenditures			
General government:			
Elected officials	49,867	49,867	48,765
Management services	4,411,588	4,507,143	4,350,657
Building, zoning, and engineering	736,169	761,169	702,098
Total general government	5,197,624	5,318,179	5,101,520
Public safety:			
Police	9,971,700	9,976,078	9,477,029
Emergency management	32,646	32,646	11,984
Total public safety	10,004,346	10,008,724	9,489,013
Public works:			
General	4,016,730	4,128,708	3,730,034
Vehicle maintenance	1,140,938	1,433,938	1,069,000
Total public works	5,157,668	5,562,646	4,799,034
Total expenditures	20,359,638	20,889,549	19,389,567
Excess (deficiency) of revenues over (under) expenditures	383,700	(136,211)	5,936,661
Other Financing Sources (Uses)			
Transfers in	1,560,628	1,560,628	1,556,497
Transfers out	(809,050)	(1,164,083)	(1,164,083)
Total other financing sources (uses)	751,578	396,545	392,414
Net change in fund balance	$ 1,135,278	$ 260,334	6,329,075
Fund Balance, Beginning			27,052,940
Fund Balance, Ending			$ 33,382,015

See notes to required supplementary information

Village of Lisle, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Navistar TIF Fund
Year Ended April 30, 2025

	Budgeted Amounts		
	Original	Final	Actual
Revenues			
Taxes			
Property taxes	$ 1,120,000	$ 1,120,000	$ 1,131,033
Investment income	20,457	20,457	27,280
Miscellaneous	295,069	295,069	277,848
Total revenues	1,435,526	1,435,526	1,436,161
Expenditures			
Current:			
General government:			
Contractual services	5,810	5,810	8,352
Other charges	1,010,000	1,010,000	1,009,270
Capital outlay	295,069	295,069	277,848
Total expenditures	1,310,879	1,310,879	1,295,470
Net change in fund balance	$ 124,647	$ 124,647	140,691
Fund Balance, Beginning			1,085,724
Fund Balance, Ending			$ 1,226,415

See notes to required supplementary information

Village of Lisle, Illinois

Illinois Municipal Retirement Fund
Schedule of Changes in the Village's Net Pension Liability and Related Ratios
Last Ten Calendar Years

	2015	2016	2017	2018
Total Pension Liability				
Service cost	$ 420,941	$ 448,887	$ 449,335	$ 383,493
Interest	1,858,905	1,935,136	1,996,768	2,011,037
Differences between expected and actual experience	(198,460)	(481,765)	(204,348)	79,486
Changes of assumptions	33,740	(69,690)	(850,705)	856,150
Benefit payments, including refunds of member contributions	(1,061,568)	(1,092,007)	(1,068,016)	(1,267,741)
Net change in total pension liability	1,053,558	740,561	323,034	2,062,425
Total pension liability, beginning	25,138,801	26,192,359	26,932,920	27,255,954
Total pension liability, ending (a)	$ 26,192,359	$ 26,932,920	$ 27,255,954	$ 29,318,379
Plan Fiduciary Net Position				
Employer contributions	$ 512,842	$ 530,030	$ 513,524	$ 446,033
Employee contributions	231,160	185,904	188,061	170,502
Net investment income	114,100	1,550,438	4,040,385	(1,397,009)
Benefit payments, including refunds of member contributions	(1,061,568)	(1,092,007)	(1,068,016)	(1,267,741)
Other (net transfer)	(382,332)	(142,995)	(437,204)	45,328
Net change in plan fiduciary net position	(585,798)	1,031,370	3,236,750	(2,002,887)
Plan fiduciary net position, beginning	22,978,707	22,392,909	23,424,279	26,661,029
Plan fiduciary net position, ending (b)	$ 22,392,909	$ 23,424,279	$ 26,661,029	$ 24,658,142
Village's Net Pension Liability (Asset), Ending (a) - (b)	$ 3,799,450	$ 3,508,641	$ 594,925	$ 4,660,237
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	85.49 %	86.97 %	97.82 %	84.10 %
Covered Payroll	$ 4,131,183	$ 4,131,183	$ 4,059,815	$ 3,698,448
Village's Net Pension Liability as a Percentage of Covered Payroll	91.97 %	84.93 %	14.65 %	126.01 %

Changes of Assumptions:

2015 - Changes in assumptions related to investment rate of return, retirement age and mortality were made since the prior measurement date.

2016 - Changes in assumptions related to retirement age and mortality were made since the prior measurement date.

2017 - Changes in assumptions related to inflation rates, salary rates and mortality were made since the prior measurement date.

2018 - Changes in assumptions related to the discount rate were made since the prior measurement date.

2019	2020	2021	2022	2023	2024
$ 363,353	$ 375,903	$ 336,409	$ 331,259	$ 343,217	$ 369,759
2,086,757	2,221,100	2,259,391	2,368,102	2,386,990	2,549,355
895,529	(24,882)	738,055	(609,508)	1,484,410	(502,871)
-	(303,913)	-	-	(29,457)	-
(1,434,396)	(1,563,420)	(1,877,205)	(1,786,422)	(1,884,205)	(2,033,629)
1,911,243	704,788	1,456,650	303,431	2,300,955	382,614
29,318,379	31,229,622	31,934,410	33,391,060	33,694,491	35,995,446
$ 31,229,622	$ 31,934,410	$ 33,391,060	$ 33,694,491	$ 35,995,446	$ 36,378,060
$ 360,579	$ 503,164	$ 520,026	$ 391,710	$ 355,334	$ 338,397
163,076	169,634	168,475	171,764	222,995	193,358
4,581,806	4,121,968	5,486,617	(4,782,783)	3,321,966	3,252,269
(1,434,396)	(1,563,420)	(1,877,205)	(1,786,422)	(1,884,205)	(2,033,629)
373,175	153,290	283,809	(741,785)	980,856	(643,963)
4,044,240	3,384,636	4,581,722	(6,747,516)	2,996,946	1,106,432
24,658,142	28,702,382	32,087,018	36,668,740	29,921,224	32,918,170
$ 28,702,382	$ 32,087,018	$ 36,668,740	$ 29,921,224	$ 32,918,170	$ 34,024,602
$ 2,527,240	$ (152,608)	$ (3,277,680)	$ 3,773,267	$ 3,077,276	$ 2,353,458
91.91 %	100.48 %	109.82 %	88.80 %	91.45%	93.53%
$ 3,623,912	$ 3,710,646	$ 3,743,884	$ 3,623,590	$ 4,317,536	$ 4,126,807
69.74 %	-4.11 %	-87.55 %	104.13 %	71.27%	57.03%

See notes to required supplementary information

Village of Lisle, Illinois

Illinois Municipal Retirement Fund
Schedule of Employer Contributions
Last Ten Fiscal Years

Fiscal Year Ended April 30,	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Actuarially Determined Contribution	$ 533,193	$ 538,311	$ 490,614	$ 408,582	$ 407,914	$ 504,294	$ 462,034	$ 376,526	$ 357,116	$ 360,608
Contributions in relation to the actuarially determined contribution	(533,193)	(538,311)	(490,614)	(408,582)	(407,914)	(504,294)	(462,034)	(376,526)	(357,116)	(360,608)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered Payroll	$ 4,215,384	$ 4,147,353	$ 4,010,805	$ 3,608,926	$ 3,637,904	$ 3,653,043	3,385,291	$ 3,623,590	$ 4,359,874	$ 4,144,919
Contributions as a Percentage of Covered Payroll	12.65 %	12.98 %	12.23 %	11.32 %	11.21 %	13.80 %	13.65%	10.39 %	8.19%	8.70%

Methods and Assumptions Used to Determine Contribution Rates

Actuarial cost method	Aggregate Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	19 years
Asset valuation method	5-Year Smoothed Fair Value, 20% corridor
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
Mortality	MP-2020 Employee Mortality Table, adjusted to match current IMRF experience

Other Information

There were no benefit changes during the year.

Police Pension Fund
Schedule of Changes in the Village's Net Pension Liability and Related Ratios
Last Ten Fiscal Years

	2016	2017	2018	2019
Total Pension Liability				
Service cost	$ 848,589	$ 905,339	$ 945,049	$ 861,718
Interest	2,579,969	2,745,670	2,924,387	3,023,746
Differences between expected and actual experience	(1,260,797)	243,610	(157,620)	629,816
Changes of assumptions	1,442,555	-	(689,832)	1,669,260
Changes of benefit terms	-	-	-	-
Contributions, buy back	-	-	-	-
Benefit payments, including refunds of member contributions	(1,284,040)	(1,315,795)	(1,446,641)	(1,591,860)
Net change in total pension liability	2,326,276	2,578,824	1,575,343	4,592,680
Total pension liability, beginning	36,650,134	38,976,410	41,555,234	43,130,577
Total pension liability, ending (a)	$ 38,976,410	$ 41,555,234	$ 43,130,577	$ 47,723,257
Plan Fiduciary Net Position				
Employer contributions	$ 939,671	$ 1,204,969	$ 1,377,491	$ 1,888,427
Employee contributions	359,328	349,913	397,032	365,659
Contributions, buy back	-	-	-	-
Net investment income	(17,770)	2,651,396	2,163,433	2,136,986
Benefit payments, including refunds of member contributions	(1,284,040)	(1,315,795)	(1,446,641)	(1,591,860)
Administrative expense	(34,221)	(50,287)	(46,706)	(68,395)
Net change in plan fiduciary net position	(37,032)	2,840,196	2,444,609	2,730,817
Plan fiduciary net position, beginning	25,949,834	25,912,802	28,752,998	31,197,607
Plan fiduciary net position, ending (b)	$ 25,912,802	$ 28,752,998	$ 31,197,607	$ 33,928,424
Village's Net Pension Liability, Ending (a) - (b)	$ 13,063,608	$ 12,802,236	$ 11,932,970	$ 13,794,833
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.48 %	69.19 %	72.33 %	71.09 %
Covered Payroll	$ 3,456,687	$ 3,740,408	$ 3,751,742	$ 3,628,322
Village's Net Pension Liability as a Percentage of Covered Payroll	377.92 %	342.27 %	318.06 %	380.20 %

Notes To Schedule

Change in assumptions for the fiscal year ended April 30, 2016, were made with respect to the mortality assumptions used in the valuation.

Change in assumptions for the fiscal year ended April 30, 2018, were made with respect to retirement, termination and disability rate tables, assumed salary increase rates, disability assumptions and mortality

Changes in assumptions for the fiscal year ended April 30, 2019, were made with mortality rates.

There was a change in 2020 with respect to actuarial assumptions from the prior year to Tier 2 benefits.

2020	2021	2022	2023	2024	2025
$ 848,011	$ 902,849	$ 912,847	$ 858,801	$ 946,272	$ 995,716
3,332,561	3,552,541	3,721,098	3,911,324	4,097,117	4,297,882
919,584	120,094	536,183	622,262	781,881	812,519
1,733,937	-	158,611	-	-	-
122,418	-	-	-	-	-
-	83,053	54,562	1,760	17,263	20,903
(1,926,511)	(2,051,731)	(2,291,066)	(2,731,123)	(2,727,131)	(3,108,224)
5,030,000	2,606,806	3,092,235	2,663,024	3,115,402	3,018,796
47,723,257	52,753,257	55,360,063	58,452,298	61,115,322	64,230,724
$ 52,753,257	$ 55,360,063	$ 58,452,298	$ 61,115,322	$ 64,230,724	$ 67,249,520
$ 1,378,093	$ 1,968,373	$ 2,056,610	$ 2,019,695	$ 2,060,493	$ 2,246,555
432,934	452,923	419,769	366,886	381,275	398,920
-	-	-	1,760	17,263	20,903
(99,832)	8,900,956	(977,722)	309,480	3,912,674	4,330,368
(1,926,510)	(2,051,731)	(2,291,066)	(2,731,123)	(2,727,131)	(3,108,224)
(47,497)	(69,266)	(74,133)	(81,601)	(54,856)	(50,082)
(262,812)	9,201,255	(866,542)	(114,903)	3,589,718	3,838,440
33,928,424	33,665,612	42,866,867	42,000,325	41,885,422	45,475,140
$ 33,665,612	$ 42,866,867	$ 42,000,325	$ 41,885,422	$ 45,475,140	$ 49,313,580
$ 19,087,645	$ 12,493,196	$ 16,451,973	$ 19,229,900	$ 18,755,584	$ 17,935,940
63.82 %	77.43 %	71.85 %	68.54 %	70.80%	73.33%
$ 3,652,072	$ 3,741,307	$ 3,685,237	$ 3,702,180	$ 3,847,376	$ 4,025,429
522.65 %	333.93 %	446.43 %	519.42 %	487.49%	445.57%

See notes to required supplementary information

Police Pension Fund
Schedule of Employer Contributions
Last Ten Fiscal Years

	2016	2017	2018	2019	2020
Actuarially determined contribution	$ 953,029	$ 1,204,969	$ 1,378,614	$ 1,469,248	$ 1,365,998
Contributions in relation to the actuarially determined contribution	939,671	1,204,969	1,377,491	1,768,427	1,378,093
Contribution deficiency (excess)	$ 13,358	$ -	$ 1,123	$ (299,179)	$ (12,095)
Additional voluntary contributions	$ -	$ -	$ -	$ 120,000	$ -
Covered payroll	$ 3,456,678	$ 3,740,408	$ 3,751,742	$ 3,628,322	$ 3,652,072
Contributions as a percentage of covered-employee payroll	27.18 %	32.21 %	36.72 %	48.74 %	37.73 %

Notes to Schedule:

Valuation date: Actuarially determined contributions are calculated as of May 1.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry-age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization method	19 years
Asset valuation method	Market value
Inflation	2.50%
Salary increases	Varies by service
Postretirement benefit increase	Tier 1: 3.00% compounded annually; Tier 2: 1.25% compounded annually
Investment rate of return	6.75%
Mortality	**Active Lives:** PubS-2010 Employee Mortality Table. 10% of active deaths are assumed to be in the line of duty. **Inactive Lives:** PubS-2010 Healthy Retiree Mortality Table. **Disabled Lives:** PubS-2010 Disabled Mortality Table. **Beneficiary Lives:** PubS-2010 Survivor Mortality Table. The mortality assumptions for all participants include mortality improvement projected 5 years beyond the valuation date using scale MP-2021.

2021	2022	2023	2024	2025
$ 1,877,886	$ 2,038,632	$ 2,022,842	$ 2,062,258	$ 2,248,629
1,968,373	2,056,610	2,019,695	2,060,493	2,246,555
$ (90,487)	$ (17,978)	$ 3,147	$ 1,765	$ 2,074
$ 34	$ -	$ -	$ -	$ -
$ 3,741,307	$ 3,685,237	$ 3,702,180	$ 3,847,376	$ 4,025,429
52.61 %	55.81 %	54.55 %	53.56 %	55.81 %

See notes to required supplementary information

Village of Lisle, Illinois

Police Pension Fund
Schedule of Investment Returns
Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Annual money-weighted rate of return, net of investment expense	0.03 %	10.42 %	7.67 %	6.91 %	-0.16 %	26.74 %	-2.28 %	0.74%	9.38%	9.57%

See notes to required supplementary information

Village of Lisle, Illinois

Other Postemployment Benefit Plan
Schedule of Changes in the Employer's Total OPEB Liability and Related Ratios
Last Seven Fiscal Years

	2019	2020	2021	2022	2023	2024	2025
Total OPEB Liability							
Service cost	$ 45,326	$ 53,094	$ 61,390	$ 81,542	$ 51,969	$ 58,469	$ 58,547
Interest	22,346	22,063	21,815	20,580	39,274	63,034	66,091
Difference between expected and actual experience	-	-	150,462	-	183,588	-	61,086
Changes of assumptions*	21,636	22,019	143,128	(161,675)	339,392	(24,702)	205,646
Benefit payments, including refunds of member contributions	(24,299)	(26,364)	(28,407)	(47,081)	(50,612)	(120,047)	(128,450)
Net change in total OPEB liability	65,009	70,812	348,388	(106,634)	563,611	(23,246)	262,920
Total OPEB liability, beginning	582,311	647,320	718,132	1,066,520	959,886	1,523,497	1,500,251
Total OPEB liability, ending	$ 647,320	$ 718,132	$ 1,066,520	$ 959,886	$ 1,523,497	$ 1,500,251	$ 1,763,171
Covered-Employee Payroll	$ 7,873,858	$ 7,873,858	$ 7,441,802	$ 7,822,822	$ 7,529,369	$ 8,002,966	$ 7,770,532
Employer's Total OPEB Liability as a Percentage of Covered-Employee Payroll	8.22 %	9.12 %	14.33 %	12.27 %	20.23 %	18.75 %	22.69 %

Notes to Schedule

*Changes of assumptions:
- 2019 - Discount rate (3.63% to 3.21%)
- 2020 - Discount rate (3.21% to 2.85%)
- 2021 - Discount rate (2.85% to 1.83%)
- 2022 - Discount rate (1.83% to 3.98%)
- 2023 - Discount rate (3.98% to 4.14%)
- 2024 - Discount rate (4.14% to 4.42%)
- 2025 - Discount rate (4.42% to 4.64%)

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

The Village implemented GASB Statement No. 75 in fiscal year 2019. Information prior to fiscal year 2019 is not available.

Budgetary Information

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for the General, Special Revenue, Debt Service, Capital Projects, Enterprise and Pension Trust Fund types. All annual appropriations lapse at fiscal year end. Any supplemental appropriations are reflected in these financial statements. The budget is as amended by the Board of Trustees.

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

- The Village Manager submits to the Village Board of Trustees a proposed operating budget for the fiscal year commencing the following May 1. The operating budget includes proposed expenditures and the means of financing them.
- Public Hearings are conducted by the Village to obtain taxpayer comments.
- Subsequently, the budget is legally enacted through passage of an ordinance.
- Formal budgetary integration is employed as a management control device during the year for all funds.
- Budgets as described above, are adopted on a basis consistent with generally accepted accounting principles.
- The legal level of budgetary control is at the fund level. The Village Manager can transfer budgeted amounts between line items; however, any revision altering both revenues and expenditures for any fund must be approved by the board of trustees.
- Budgetary authority lapses at year-end.

SUPPLEMENTARY INFORMATION

Village of Lisle, Illinois

Detailed Schedule of Revenues - Budget and Actual
General Fund
Year Ended April 30, 2025

	Budgeted Amounts		
	Original	Final	Actual
Revenue			
Taxes			
Property taxes - general corporate	$ 715,087	$ 715,087	$ 717,175
Property taxes - police protection	900,473	900,473	903,374
Property taxes - police pension	2,248,629	2,248,629	2,246,555
Property taxes - road and bridge	20,000	20,000	10,685
Property taxes - IMRF	334,854	334,854	335,832
Property taxes - FICA	625,086	625,086	626,912
Sales taxes	6,449,259	6,449,259	9,845,557
Other taxes	2,158,154	2,158,154	1,847,086
Total taxes	13,451,542	13,451,542	16,533,176
Licenses and permits	1,076,931	1,076,931	1,272,842
State income taxes	3,783,493	3,783,493	4,210,064
State/federal grants	99,320	99,320	114,399
Charges for services	819,400	819,400	964,544
Investment income	882,044	882,044	1,544,470
Miscellaneous	630,608	640,608	686,733
Total revenues	$ 20,743,338	$ 20,753,338	$ 25,326,228

Village of Lisle, Illinois

Detailed Schedule of Expenditures - Budget and Actual
General Fund
Year Ended April 30, 2025

	Budgeted Amounts		
	Original	Final	Actual
General Government			
Elected officials:			
Personnel services	$ 19,597	$ 19,597	$ 19,642
Contractual services	29,770	29,770	28,559
Materials and supplies	500	500	564
Total elected officials	49,867	49,867	48,765
Management services:			
Personnel services	1,884,676	1,884,676	1,822,494
Contractual services	2,073,187	2,153,742	2,088,706
Materials and supplies	116,325	116,325	114,414
Other charges	217,400	232,400	198,264
Total management services	4,411,588	4,507,143	4,350,657
Building, zoning, and engineering:			
Personnel services	646,954	646,954	634,610
Contractual services	85,465	110,465	66,658
Materials and supplies	1,250	1,250	830
Other charges	2,500	2,500	-
Total building, zoning, and engineering	736,169	761,169	702,098
Total general government	5,197,624	5,318,179	5,101,520
Public Safety			
Police:			
Personnel services	8,944,324	8,944,324	8,528,640
Contractual services	772,528	772,528	775,985
Materials and supplies	254,848	259,226	171,724
Other charges	-	-	680
Total police	9,971,700	9,976,078	9,477,029
Emergency management:			
Contractual services	30,010	30,010	10,246
Materials and supplies	2,636	2,636	1,738
Total emergency management	32,646	32,646	11,984
Total public safety	10,004,346	10,008,724	9,489,013

Village of Lisle, Illinois

Detailed Schedule of Expenditures - Budget and Actual
General Fund
Year Ended April 30, 2025

	Budgeted Amounts		
	Original	Final	Actual
Public Works			
General:			
Personnel services	$ 2,326,947	$ 2,326,947	$ 2,181,580
Contractual services	1,450,863	1,540,236	1,341,906
Materials and supplies	238,920	261,525	206,548
Total general	4,016,730	4,128,708	3,730,034
Vehicle maintenance:			
Personnel services	312,290	312,290	316,391
Contractual services	424,951	717,951	478,838
Materials and supplies	403,697	403,697	273,771
Total vehicle maintenance	1,140,938	1,433,938	1,069,000
Total public works	5,157,668	5,562,646	4,799,034
Total expenditures	$ 20,359,638	$ 20,889,549	$ 19,389,567

Major Capital Projects Governmental Funds

Capital Projects Funds

Capital Improvement/Equipment Replacement Fund - to account for the acquisition and improvements of Village property, including infrastructure and general capital assets, along with funds used for the replacement of vehicles and equipment.

Storm Water Facilities Fund - to account for the resources assigned for major improvements to the Village's storm water facilities. Financing is provided by the General Fund.

Village of Lisle, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Capital Improvement/Equipment Replacement Fund
Year Ended April 30, 2025

	Budgeted Amounts		
	Original	**Final**	**Actual**
Revenues			
Taxes	$ 1,579,833	$ 1,579,833	$ 1,500,383
Charges for services	22,000	22,000	5,641
State/federal grants	408,511	833,511	252,543
Investment income	288,245	288,245	693,317
Miscellaneous	43,000	198,692	181,407
Total revenues	2,341,589	2,922,281	2,633,291
Expenditures			
Current:			
Public works:			
Contractual services	220,000	867,823	370,190
Capital outlay	2,710,000	4,039,244	2,446,724
Total expenditures	2,930,000	4,907,067	2,816,914
Excess (deficiency) of revenues over (under) expenditures	(588,411)	(1,984,786)	(183,623)
Other Financing Sources (Uses)			
Transfers in	1,300,000	1,300,000	1,074,956
Total other financing sources (uses)	1,300,000	1,300,000	1,074,956
Net change in fund balance	$ 711,589	$ (684,786)	891,333
Fund Balance, Beginning			13,812,483
Fund Balance, Ending			$ 14,703,816

Village of Lisle, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Storm Water Facilities Fund
Year Ended April 30, 2025

	Budgeted Amounts		
	Original	Final	Actual
Revenues			
State/federal grants	$ -	$ -	$ 1,815,145
Investment income	110,318	110,318	184,804
Miscellaneous	-	-	2,917
Total revenues	110,318	110,318	2,002,866
Expenditures			
Current:			
Public works:			
Contractual services	36,395	36,395	33,490
Capital outlay	1,100,000	7,617,148	5,376,951
Total expenditures	1,136,395	7,653,543	5,410,441
Excess (deficiency) of revenues over (under) expenditures	(1,026,077)	(7,543,225)	(3,407,575)
Other Financing Sources (Uses)			
Transfers in	800,000	1,155,033	1,155,033
Total other financing sources (uses)	800,000	1,155,033	1,155,033
Net change in fund balance	$ (226,077)	$ (6,388,192)	(2,252,542)
Fund Balance, Beginning			6,093,557
Fund Balance, Ending			$ 3,841,015

Nonmajor Governmental Funds

Special Revenue Funds

Motor Fuel Tax Fund - to account for the Village's share of the state tax on gasoline. By law, these funds are restricted for the repair and maintenance of Village streets.

Liability Insurance Fund – to account for resources required to pay liability insurance premiums for the Village. Financing is provided by a restricted annual property tax levy.

I-Net Consortium Fund – to account for expenses for the Institutional Network (I-Net) that are shared by the consortium members. Financing is provided by a transfer from the General Fund and restricted reimbursements for other consortium members.

Hotel/Motel Fund – to account for the collection of the tax assessed on hotel and motel guests. These funds are restricted for the promotion of tourism, conventions and special events within the Village.

Criminal Forfeiture Fund – to account for restricted resources forfeited to the Village as a result of criminal prosecutions.

UTI TIF Fund - to account for the redevelopment activities of the tax increment financing district for the UTI TIF project area. Financing is provided from incremental property tax revenues restricted for development within the district.

Downtown TIF Fund – to account for redevelopment activities of the tax increment financing district for the Downtown TIF project area. Financing is provided from incremental property tax revenues restricted for development within the district.

Debt Service Fund

2016 Pledged Hotel/Motel Fund – to account for the resources required for the payment of principal and interest on the Village's 2016 General Obligation Debt Alternative Revenue Source Bonds. Financing is provided by a portion of the Village's hotel/motel taxes (2%) restricted for debt service.

Village of Lisle, Illinois

Combining Balance Sheet -
Nonmajor Governmental Funds
April 30, 2025

	Special Revenue Funds				
	Motor Fuel Tax Fund	Liability Insurance Fund	I-Net Consortium Fund	Hotel/Motel Fund	Criminal Forfeiture Fund
Assets					
Cash and cash equivalents	$ 261,536	$ 76,354	$ 202,993	$ 145,431	$ 530,417
Investments	4,219,224	3,632	551,383	1,196,430	43,560
Receivables:					
Taxes	-	99,365	-	38,933	-
Interest	5,220	-	-	273	-
Intergovernmental	87,550	-	-	-	-
Total assets	$ 4,573,530	$ 179,351	$ 754,376	$ 1,381,067	$ 573,977
Liabilities, Deferred Inflows of Resources and Fund Balances					
Liabilities					
Accounts payable	$ -	$ -	$ -	$ 1,353	$ -
Total liabilities	-	-	-	1,353	-
Deferred Inflows of Resources					
Property taxes levied for future periods	-	99,366	-	-	-
Total deferred inflows of resources	-	99,366	-	-	-
Fund Balances					
Restricted for transportation	4,573,530	-	-	-	-
Restricted for liability insurance	-	79,985	-	-	-
Restricted for technology	-	-	754,376	-	-
Restricted for tourism	-	-	-	1,379,714	-
Restricted for public safety	-	-	-	-	573,977
Restricted for economic development	-	-	-	-	-
Restricted for debt service	-	-	-	-	-
Total fund balances	4,573,530	79,985	754,376	1,379,714	573,977
Total liabilities, deferred inflows of resources and fund balances	$ 4,573,530	$ 179,351	$ 754,376	$ 1,381,067	$ 573,977

	Special Revenue Funds		Debt Service	
	UTI TIF Fund	Downtown TIF Fund	2016 Pledged Hotel/Motel Fund	Total Nonmajor Governmental Funds
	$ 349,764	$ 71,757	$ 514,047	$ 2,152,299
	-	-	-	6,014,229
	961,250	46,000	25,955	1,171,503
	-	-	-	5,493
	-	-	-	87,550
	$ 1,311,014	$ 117,757	$ 540,002	$ 9,431,074
	$ -	$ -	$ -	$ 1,353
	-	-	-	1,353
	961,250	46,000	-	1,106,616
	961,250	46,000	-	1,106,616
	-	-	-	4,573,530
	-	-	-	79,985
	-	-	-	754,376
	-	-	-	1,379,714
	-	-	-	573,977
	349,764	71,757	-	421,521
	-	-	540,002	540,002
	349,764	71,757	540,002	8,323,105
	$ 1,311,014	$ 117,757	$ 540,002	$ 9,431,074

Village of Lisle, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds
Year Ended April 30, 2025

	Special Revenue Funds				
	Motor Fuel Tax Fund	**Liability Insurance Fund**	**I-Net Consortium Fund**	**Hotel/Motel Fund**	**Criminal Forfeiture Fund**
Revenues					
Taxes	$ -	$ 100,292	$ -	$ 434,835	$ -
Intergovernmental	1,190,407	-	21,720	-	-
Investment income	208,910	174	26,509	3,331	2,095
Miscellaneous	-	-	-	13,000	249,009
Total revenues	1,399,317	100,466	48,229	451,166	251,104
Expenditures					
Current:					
General government	-	-	5,129	139,534	-
Public safety	-	-	-	-	8,630
Debt service:					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Total expenditures	-	-	5,129	139,534	8,630
Excess (deficiency) of revenues over expenditures	1,399,317	100,466	43,100	311,632	242,474
Other Financing Sources (Uses)					
Transfers in	-	-	9,050	-	-
Transfers out	(1,074,956)	(100,000)	-	(47,359)	-
Total other financing sources (uses)	(1,074,956)	(100,000)	9,050	(47,359)	-
Net change in fund balances	324,361	466	52,150	264,273	242,474
Fund Balances, Beginning	4,249,169	79,519	702,226	1,115,441	331,503
Fund Balances, Ending	$ 4,573,530	$ 79,985	$ 754,376	$ 1,379,714	$ 573,977

Special Revenue Funds		Debt Service	
UTI TIF Fund	Downtown TIF Fund	2016 Pledged Hotel/Motel Fund	Total Nonmajor Governmental Funds
$ 922,331	$ 35,783	$ 289,890	$ 1,783,131
-	-	-	1,212,127
45,177	-	-	286,196
-	-	-	262,009
967,508	35,783	289,890	3,543,463
3,122,435	16,614	-	3,283,712
-	-	-	8,630
-	-	225,000	225,000
-	-	58,200	58,200
3,122,435	16,614	283,200	3,575,542
(2,154,927)	19,169	6,690	(32,079)
-	-	-	9,050
-	-	-	(1,222,315)
-	-	-	(1,213,265)
(2,154,927)	19,169	6,690	(1,245,344)
2,504,691	52,588	533,312	9,568,449
$ 349,764	$ 71,757	$ 540,002	$ 8,323,105

Village of Lisle, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Motor Fuel Tax Fund
Year Ended April 30, 2025

	Budgeted Amounts		
	Original	Final	Actual
Revenues			
Intergovernmental			
Motor fuel tax	$ 1,006,345	$ 1,006,345	$ 1,190,407
Investment income	142,590	142,590	208,910
Total revenues	1,148,935	1,148,935	1,399,317
Expenditures			
Total expenditures	-	-	-
Excess of revenues over expenditures	1,148,935	1,148,935	1,399,317
Other Financing Uses			
Transfers out	(1,300,000)	(1,300,000)	(1,074,956)
Total other financing uses	(1,300,000)	(1,300,000)	(1,074,956)
Net change in fund balance	$ (151,065)	$ (151,065)	324,361
Fund Balance, Beginning			4,249,169
Fund Balance, Ending			$ 4,573,530

Village of Lisle, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Liability Insurance Fund
Year Ended April 30, 2025

	Budgeted Amounts		
	Original	Final	Actual
Revenues			
Taxes			
Property taxes	$ 100,000	$ 100,000	$ 100,292
Investment income	131	131	174
Total revenues	100,131	100,131	100,466
Expenditures			
Total expenditures	-	-	-
Excess of revenues over expenditures	100,131	100,131	100,466
Other Financing Uses			
Transfers out	(100,000)	(100,000)	(100,000)
Total other financing uses	(100,000)	(100,000)	(100,000)
Net change in fund balance	$ 131	$ 131	466
Fund Balance, Beginning			79,519
Fund Balance, Ending			$ 79,985

Village of Lisle, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - I-Net Consortium Fund
Year Ended April 30, 2025

	Budgeted Amounts		
	Original	Final	Actual
Revenues			
Intergovernmental	$ 21,720	$ 21,720	$ 21,720
Investment income	19,879	19,879	26,509
Total revenues	41,599	41,599	48,229
Expenditures			
Current:			
General government:			
Materials and supplies	5,000	5,000	5,129
Total general government	5,000	5,000	5,129
Total expenditures	5,000	5,000	5,129
Excess (deficiency) of revenues over (under) expenditures	36,599	36,599	43,100
Other Financing Sources			
Transfers in	9,050	9,050	9,050
Total other financing sources	9,050	9,050	9,050
Net change in fund balance	$ 45,649	$ 45,649	52,150
Fund Balance, Beginning			702,226
Fund Balance, Ending			$ 754,376

Village of Lisle, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Hotel/Motel Fund
Year Ended April 30, 2025

	Budgeted Amounts		
	Original	Final	Actual
Revenues			
Taxes			
Hotel taxes	$ 483,110	$ 483,110	$ 434,835
Investment income	2,956	2,956	3,331
Miscellaneous	10,000	10,000	13,000
Total revenues	496,066	496,066	451,166
Expenditures			
Current:			
General government:			
Contractual services	433,760	686,317	131,826
Materials and supplies	10,400	10,400	7,708
Total general government	444,160	696,717	139,534
Capital outlay	301,486	321,486	-
Total expenditures	745,646	1,018,203	139,534
Excess (deficiency) of revenues over (under) expenditures	(249,580)	(522,137)	311,632
Other Financing Sources (Uses)			
Transfers out	(51,490)	(51,490)	(47,359)
Total other financing sources (uses)	(51,490)	(51,490)	(47,359)
Net change in fund balance	$ (301,070)	$ (573,627)	264,273
Fund Balance, Beginning			1,115,441
Fund Balance, Ending			$ 1,379,714

Village of Lisle, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Criminal Forfeiture Fund
Year Ended April 30, 2025

	Budgeted Amounts		
	Original	Final	Actual
Revenues			
Investment income	$ 1,570	$ 1,570	$ 2,095
Miscellaneous	51,500	51,500	249,009
Total revenues	53,070	53,070	251,104
Expenditures			
Current:			
Public safety:			
Materials and supplies	8,630	8,630	8,630
Total expenditures	8,630	8,630	8,630
Net change in fund balance	$ 44,440	$ 44,440	242,474
Fund Balance, Beginning			331,503
Fund Balance, Ending			$ 573,977

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - UTI TIF Fund
Year Ended April 30, 2025

	Budgeted Amounts		
	Original	Final	Actual
Revenues			
Taxes			
Property taxes	$ 915,000	$ 915,000	$ 922,331
Investment income	76,752	76,752	45,177
Total revenues	991,752	991,752	967,508
Expenditures			
Current:			
General government:			
Contractual services	550,810	550,810	551,492
Other charges	-	-	2,570,943
Total expenditures	550,810	550,810	3,122,435
Net change in fund balance	$ 440,942	$ 440,942	(2,154,927)
Fund Balance, Beginning			2,504,691
Fund Balance, Ending			$ 349,764

Village of Lisle, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Downtown TIF Fund
Year Ended April 30, 2025

	Budgeted Amounts		
	Original	Final	Actual
Revenues			
Taxes			
Property taxes	$ 34,000	$ 34,000	$ 35,783
Total revenues	34,000	34,000	35,783
Expenditures			
Current:			
General government:			
Contractual services	27,810	27,810	16,614
Public services	467,000	467,000	-
Total expenditures	494,810	494,810	16,614
Net change in fund balance	$ (460,810)	$ (460,810)	19,169
Fund Balance, Beginning			52,588
Fund Balance, Ending			$ 71,757

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - 2016 Pledged Hotel/Motel Fund
Year Ended April 30, 2025

	Budgeted Amounts		
	Original	Final	Actual
Revenues			
Taxes			
Hotel taxes	$ 322,070	$ 322,070	$ 289,890
Total revenues	322,070	322,070	289,890
Expenditures			
Debt service:			
Principal	225,000	225,000	225,000
Interest and other charges	58,200	58,200	58,200
Total expenditures	283,200	283,200	283,200
Net change in fund balance	$ 38,870	$ 38,870	6,690
Fund Balance, Beginning			533,312
Fund Balance, Ending			$ 540,002

Nonmajor Enterprise Funds

Commuter Parking Fund – to account for the revenue and expenses associated with the provisions of parking space at the commuter train station. Financing is provided by the rental of parking space to commuter train users. Activities in this fund include administration, operation, collection and maintenance of the parking facility.

Cemetery Fund – to account for revenue and expenses associated with a Village-owned cemetery. Activities in this fund include administration, operation, collection and maintenance of the cemetery.

Village of Lisle, Illinois

Combining Statement of Net Position -
Nonmajor Enterprise Funds
April 30, 2025

	Commuter Parking Fund	Cemetery Fund	Total Nonmajor Enterprise Funds
Assets			
Current assets:			
Cash and cash equivalents	$ 858,112	$ 107,699	$ 965,811
Investments:			
The Illinois Funds	596,500	143,801	740,301
U.S. treasury obligations & certificates of deposit	-	2,201	2,201
Receivable:			
Interest	-	7	7
Total current assets	1,454,612	253,708	1,708,320
Noncurrent assets:			
Capital assets:			
Capital assets not being depreciated	436,342	-	436,342
Capital assets being depreciated	6,809,403	41,766	6,851,169
Accumulated depreciation	(5,900,320)	(16,110)	(5,916,430)
Total noncurrent assets	1,345,425	25,656	1,371,081
Total assets	2,800,037	279,364	3,079,401
Deferred Outflows of Resources			
Deferred outflows of resources, pensions	42,222	3,763	45,985
Deferred outflows of resources, OPEB	12,276	-	12,276
Total deferred outflows of resources	54,498	3,763	58,261
Liabilities			
Current liabilities:			
Accounts payable	36,223	280	36,503
Unearned revenues	43,436	-	43,436
Total current liabilities	79,659	280	79,939
Noncurrent liabilities:			
Long-term debt:			
Net pension liability	70,688	6,285	76,973
Total OPEB liability	29,716	-	29,716
Total noncurrent liabilities	100,404	6,285	106,689
Total liabilities	180,063	6,565	186,628
Deferred Inflows of Resources			
Deferred inflows of resources, pensions	9,244	821	10,065
Deferred inflows of resources, OPEB	1,838	-	1,838
Total deferred inflows of resources	11,082	821	11,903
Net Position			
Net investment in capital assets	1,345,425	25,656	1,371,081
Restricted for perpetual care	-	250,085	250,085
Unrestricted net position	1,317,965	-	1,317,965
Total net position	$ 2,663,390	$ 275,741	$ 2,939,131

Village of Lisle, Illinois

Combining Statement of Revenues, Expenses and Changes in Net Position -
Nonmajor Enterprise Funds
Year Ended April 30, 2025

	Commuter Parking Fund	Cemetery Fund	Total Nonmajor Enterprise Funds
Operating Revenues			
Charges for services	$ 419,973	$ 26,400	$ 446,373
Total operating revenues	419,973	26,400	446,373
Operating Expenses			
Contractual services	129,615	17,384	146,999
Materials and supplies	14,687	-	14,687
Other charges	-	151	151
Depreciation	63,026	2,443	65,469
Total operating expenses	207,328	19,978	227,306
Operating income (loss)	212,645	6,422	219,067
Nonoperating Revenues (Expenses)			
Investment income	28,678	7,019	35,697
Total nonoperating revenues (expenses)	28,678	7,019	35,697
Net income (loss) before transfers	241,323	13,441	254,764
Transfers			
Transfers out	(163,433)	(11,740)	(175,173)
Total transfers	(163,433)	(11,740)	(175,173)
Change in net position	77,890	1,701	79,591
Net Position, Beginning	2,585,500	274,040	2,859,540
Net Position, Ending	$ 2,663,390	$ 275,741	$ 2,939,131

Village of Lisle, Illinois

Combining Statement of Cash Flows -
Nonmajor Enterprise Funds
Year Ended April 30, 2025

	Commuter Parking Fund	Cemetery Fund	Total
Cash Flows From Operating Activities			
Received from customers	$ 425,335	$ 26,400	$ 451,735
Paid to suppliers for goods and services	(98,946)	(15,701)	(114,647)
Net cash flows from operating activities	326,389	10,699	337,088
Cash Flows From Investing Activities			
Investment income	28,678	7,021	35,699
Net cash flows from investing activities	28,678	7,021	35,699
Cash Flows From Noncapital Financing Activities			
Transfers out to reimburse general fund for administrative expense	(163,433)	(11,740)	(175,173)
Net cash flows from noncapital financing activities	(163,433)	(11,740)	(175,173)
Cash Flows From Capital and Related Financing Activities			
Acquisition and construction of capital assets	(24,142)	-	(24,142)
Net cash flows from capital and related financing activities	(24,142)	-	(24,142)
Net change in cash and cash equivalents	167,492	5,980	173,472
Cash and Cash Equivalents, Beginning	1,287,120	245,520	1,532,640
Cash and Cash Equivalents, Ending	$ 1,454,612	$ 251,500	$ 1,706,112
Reconciliation of Operating Income to Net Cash Flows from Operating Activities			
Operating income	$ 212,645	$ 6,422	$ 219,067
Adjustments to reconcile operating income to net cash flows from operating activities:			
Depreciation	63,026	2,443	65,469
Changes in assets and liabilities:			
Accounts payable	18,653	(220)	18,433
Unearned revenue	5,362	-	5,362
Net pension liability, IMRF	(20,937)	(2,065)	(23,002)
Deferred outflows pensions	40,074	3,807	43,881
Deferred inflows pensions	3,289	312	3,601
Total OPEB liability	4,277	-	4,277
Net cash flows from operating activities	$ 326,389	$ 10,699	$ 337,088
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position			
Cash and cash equivalents	$ 858,112	$ 107,699	$ 965,811
The Illinois Funds	596,500	143,801	740,301
Cash and cash equivalents	$ 1,454,612	$ 251,500	$ 1,706,112
Noncash Capital and Related Financing Activities			
None			

Village of Lisle, Illinois

Schedule of General Long-Term Debt
Long-Term Debt Payable by Governmental Funds
April 30, 2025

Amount Available and to be Provided for the Retirement of General Long-Term Debt

Amount available in Debt Service Fund to retire general long-term debt	$	540,002
Amount to be provided from future tax levies and other sources for retirement of general long-term debt		22,917,336
Total	$	23,457,338

General Long-Term Debt

Compensated absences	$	125,951
Net pension liability, Police Pension		17,935,940
Net pension liability, IMRF Fund		1,747,438
Total OPEB liability		1,540,573
2016 Series bonds payable (includes premium)		2,107,436
Total	$	23,457,338

STATISTICAL SECTION

Statistical Section

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

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These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.	83
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These schedules contain information to help the reader assess the Village's most significant local revenue sources, the property tax and sales taxes.	89
Debt Capacity	
These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.	95
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment with which the Village's financial activities take place.	102
Operating Information	
These schedules contain service and infrastructure data to help the reader understand how the Village's financial report relates to the services the Village provides and the activities it performs.	105

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

Village of Lisle, Illinois

Net Position by Component

Last Ten Fiscal Years

	2016*	2017	2018	2019**	2020	2021	2022	2023	2024	2025
Governmental Activities										
Net investment in capital assets	$ 55,235,697	$ 55,701,581	$ 55,025,734	$ 54,291,089	$ 53,391,798	$ 52,333,740	$ 51,346,684	$ 50,463,089	$ 51,008,180	$ 56,055,905
Restricted	7,432,819	6,480,602	7,205,882	7,352,288	8,921,745	8,425,181	11,631,679	10,166,293	12,787,943	10,605,954
Unrestricted	6,329,555	8,311,170	9,226,066	12,576,092	12,561,506	17,299,033	18,856,982	25,410,241	29,523,595	34,845,737
Total governmental activities	$ 68,998,071	$ 70,493,353	$ 71,457,682	$ 74,219,469	$ 74,875,049	$ 78,057,954	$ 81,835,345	$ 86,039,623	$ 93,319,718	$ 101,507,596
Business-Type Activities										
Net investment in capital assets	$ 24,418,398	$ 23,688,059	$ 23,004,860	$ 22,141,513	$ 21,767,944	$ 21,625,526	$ 21,905,529	$ 20,989,121	$ 20,518,402	$ 20,969,645
Restricted	238,000	238,000	261,110	261,110	252,785	259,138	1,031,673	246,345	245,941	250,085
Unrestricted	14,556,289	14,699,225	14,402,019	15,092,255	15,341,229	14,521,444	12,886,782	13,035,385	12,123,295	10,826,616
Total business-type activities	$ 39,212,687	$ 38,625,284	$ 37,667,989	$ 37,494,878	$ 37,361,958	$ 36,406,108	$ 35,823,984	$ 34,270,851	$ 32,887,638	$ 32,046,346
Primary Government										
Net investment in capital assets	$ 79,654,095	$ 79,389,640	$ 78,030,594	$ 76,432,602	$ 75,159,742	$ 73,959,266	$ 73,252,213	$ 71,452,210	$ 71,526,582	$ 77,025,550
Restricted	7,670,819	6,718,602	7,466,992	7,613,398	9,174,530	8,684,319	12,663,352	10,412,638	13,033,884	10,856,039
Unrestricted	20,885,844	23,010,395	23,628,085	27,668,347	27,902,735	31,820,477	31,743,764	38,445,626	41,646,890	45,672,353
Total primary government	$ 108,210,758	$ 109,118,637	$ 109,125,671	$ 111,714,347	$ 112,237,007	$ 114,464,062	$ 117,659,329	$ 120,310,474	$ 126,207,356	$ 133,553,942

Data Source

Audited financial statements

*The Village implemented GASB 68 for the fiscal year ended April 30, 2016.

**The Village implemented GASB 75 for the fiscal year ended April 30, 2019.

Village of Lisle, Illinois

Change in Net Position
Last Ten Fiscal Years

	2016*	2017	2018	2019**	2020	2021***	2022	2023	2024	2025
Expenses										
Governmental activities:										
General government	$ 6,403,700	$ 7,675,943	$ 7,793,028	$ 7,024,598	$7,599,302	$ 6,306,660	$ 6,432,575	$ 7,445,591	$ 4,831,631	$ 10,792,967
Public safety	8,709,437	8,426,123	8,444,515	8,663,488	10,171,100	8,051,357	8,600,850	10,453,435	13,014,994	10,273,787
Public works	5,737,897	5,292,302	5,651,063	5,206,647	5,473,943	6,668,471	6,904,068	7,507,658	6,778,624	7,546,218
Interest	238,458	219,425	79,323	75,209	71,005	66,695	62,288	66,192	53,536	48,607
Total governmental activities expenses	21,089,492	21,613,793	21,967,929	20,969,942	23,315,350	21,093,183	21,999,781	25,472,876	24,678,785	28,661,579
Business-Type Activities:										
Sewer***	838,602	822,732	813,837	741,853	579,029	-	-	-	-	-
Water and sewer	6,622,177	5,925,247	6,159,493	6,007,271	5,755,281	5,557,916	5,528,223	6,132,071	6,844,665	6,716,422
Commuter parking	431,801	406,520	429,786	427,462	350,328	221,604	163,940	204,330	130,657	207,328
Cemetery	12,683	19,534	15,552	15,603	18,332	16,872	7,836	17,978	9,001	19,978
Total business-type activities expenses	7,905,263	7,174,033	7,418,668	7,192,189	6,702,970	5,796,392	5,699,999	6,354,379	6,984,323	6,943,728
Total primary government expenses	$ 28,994,755	$ 28,787,826	$ 29,386,597	$ 28,162,131	$ 30,018,320	$ 26,889,575	$ 27,699,780	$ 31,827,255	$ 31,663,108	$ 35,605,307
Program Revenues										
Governmental activities:										
Charges for services:										
General government	$ 1,449,221	$ 1,603,447	$ 1,665,414	$ 1,692,886	$ 1,444,331	$ 1,605,834	$ 1,542,281	$ 1,553,081	$ 1,884,779	$ 1,968,254
Public safety	535,875	519,969	549,096	501,960	522,323	400,150	421,206	537,343	642,713	609,593
Public works	66,348	56,059	61,822	78,305	68,549	45,874	62,279	167,614	204,536	132,910
Operating grants and contributions	622,227	676,467	660,461	659,275	1,631,031	897,852	1,047,500	1,830,250	2,432,127	1,441,926
Capital grants and contributions	1,567,388	1,489,027	595,419	344,383	626,699	57,539	540,849	257,465	-	2,348,453
Total governmental activities program revenues	4,241,059	4,344,969	3,532,212	3,276,809	4,292,933	3,007,249	3,614,115	4,345,753	5,164,155	6,501,136
Business-type activities:										
Charges for services:										
Sewer***	426,974	463,911	431,225	464,945	464,428	-	-	-	-	-
Water and sewer	5,539,003	5,501,319	5,441,574	5,507,713	5,233,903	5,746,259	6,261,263	5,639,800	6,113,435	6,397,820
Commuter parking	414,194	425,847	427,144	439,152	450,440	319,089	274,892	296,741	371,696	419,973
Cemetery	21,575	25,125	17,950	10,550	30,175	35,075	17,225	14,975	13,175	26,400
Capital grants and contributions	1,148,226	-	-	-	-	146,870	-	-	-	-
Total business-type activities program revenues	7,549,972	6,416,202	6,317,893	6,422,360	6,178,946	6,247,293	6,553,380	5,951,516	6,498,306	6,844,193
Total primary government program revenues	$ 11,791,031	$ 10,761,171	$ 9,850,105	$ 9,699,169	$ 10,471,879	$ 9,254,542	$ 10,167,495	$ 10,297,269	$ 11,662,461	$ 13,345,329
Net Revenue (Expense)										
Governmental activities	$ (16,848,433)	$ (17,268,824)	$ (18,435,717)	$ (17,693,133)	$ (19,022,417)	$ (18,085,934)	$ (18,385,666)	$ (21,127,123)	$ (19,514,630)	$ (22,160,443)
Business-type activities	(355,291)	(757,831)	(1,100,775)	(769,829)	(524,024)	450,901	853,381	(402,863)	(486,017)	(99,535)
Total primary government net revenue (expense)	$ (17,203,724)	$ (18,026,655)	$ (19,536,492)	$ (18,462,962)	$ (19,546,441)	$ (17,635,033)	$ (17,532,285)	$ (21,529,986)	$ (20,000,647)	$ (22,259,978)

Village of Lisle, Illinois

Change in Net Position
Last Ten Fiscal Years

	2016*	2017	2018	2019**	2020	2021***	2022	2023	2024	2025
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Property	$ 6,699,203	$ 6,838,527	$ 7,036,326	$ 7,030,393	$ 7,082,681	$ 7,032,289	$ 7,028,718	$ 7,032,294	$ 6,821,663	$ 7,069,344
Sales	4,274,581	4,566,879	4,785,667	5,486,927	4,784,557	5,281,202	6,740,122	7,551,907	7,894,250	10,516,778
Other taxes (1)	4,768,323	4,524,879	4,426,875	4,380,617	3,968,047	3,084,257	3,528,209	3,600,574	3,389,316	3,361,601
Shared income tax (1)	2,386,156	2,116,411	2,111,510	2,275,766	2,540,529	3,459,493	3,422,105	3,913,913	3,965,657	4,210,064
Coronavirus Relief Fund	-	-	-	-	-	534,583	-	-	-	-
Investment income (losses)	77,884	114,200	242,843	706,155	913,493	89,845	(499,347)	1,185,234	2,575,151	2,976,028
Miscellaneous	628,970	603,210	796,825	708,991	783,634	331,436	555,754	649,123	648,054	705,368
Gain on sale of capital assets	1,000,000	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	1,455,734	1,387,496	1,398,356	1,500,634	1,509,138
Total governmental activities	19,835,117	18,764,106	19,400,046	20,588,849	20,072,941	21,268,839	22,163,057	25,331,401	26,794,725	30,348,321
Business-Type activities:										
Investment income (losses)	101,334	96,040	109,548	233,330	313,622	41,041	(146,863)	224,698	469,375	480,427
Miscellaneous	78,655	74,388	33,932	401,174	77,482	7,942	98,854	23,388	134,063	286,954
Transfers	-	-	-	-	-	(1,455,734)	(1,387,496)	(1,398,356)	(1,500,634)	(1,509,138)
Total business-type activities	179,989	170,428	143,480	634,504	391,104	(1,406,751)	(1,435,505)	(1,150,270)	(897,196)	(741,757)
Total primary government	20,015,106	18,934,534	19,543,526	21,223,353	20,464,045	19,862,088	20,727,552	24,181,131	25,897,529	29,606,564
Change In Net Position										
Governmental activities	2,986,684	1,495,282	964,329	2,895,716	1,050,524	3,182,905	3,777,391	4,204,278	7,280,095	8,187,878
Business-Type activities	(175,302)	(587,403)	(957,295)	(135,325)	(132,920)	(955,850)	(582,124)	(1,553,133)	(1,383,213)	(841,292)
Total primary government change in net position	$ 2,811,382	$ 907,879	$ 7,034	$ 2,760,391	$ 917,604	$ 2,227,055	$ 3,195,267	$ 2,651,145	$ 5,896,882	$ 7,346,586

Data Source

Audited financial statements

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

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

***The Village combined the activity of the water and sewer funds together for the fiscal year ended April 30, 2021.

(1) State shared income taxes were reclassified from other tax revenues to intergovernmental revenues during the fiscal year ended April 30, 2016.

Village of Lisle, Illinois

Fund Balances of Governmental Funds
Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Fund										
Nonspendable	$ -	$ -	$ -	$ -	$ -	$ 69,497	$ 19,827	$ 26,734	$ 289	$ 2,724
Restricted for employee benefits	-	-	-	-	-	951,274	828,140	761,087	984,850	1,056,434
Unrestricted										
Assigned for tort and immunity	132,000	132,000	132,000	-	-	-	-	-	-	-
Assigned for subsequent years budget	787,690	1,352,490	2,033,320	1,025,840	-	-	-	-	-	-
Unassigned	10,760,658	10,880,362	10,332,240	11,045,378	13,054,266	16,756,147	19,514,538	22,924,959	26,067,801	32,322,857
Total general fund	$ 11,680,348	$ 12,364,852	$ 12,497,560	$ 12,071,218	$ 13,054,266	$ 17,776,918	$ 20,362,505	$ 23,712,780	$ 27,052,940	$ 33,382,015
All Other Governmental Funds										
Nonspendable	$ -	$ -	$ -	$ -	$ -	$ 41,125	$ -	$ -	$ -	$ -
Restricted for transportation	2,855,909	2,231,902	2,874,026	2,128,862	3,074,167	3,540,858	3,857,039	4,074,272	5,398,089	4,573,530
Restricted for employee benefits	814,138	804,642	820,234	979,886	1,288,337	-	-	-	-	-
Restricted for liability insurance	369,827	589,981	724,886	724,800	836,790	77,842	78,796	79,070	79,519	79,985
Restricted for technology	408,322	440,351	472,712	511,562	551,474	579,773	599,093	644,324	702,226	754,376
Restricted for tourism	603,024	502,287	438,812	446,824	802,093	720,989	623,749	835,550	1,115,441	1,379,714
Restricted for public safety	124,007	207,536	213,721	204,702	149,586	89,622	112,147	220,403	331,503	573,977
Restricted for economic development	1,205,596	1,287,431	1,164,687	1,782,730	1,603,708	2,062,489	2,511,585	3,030,087	3,643,003	1,647,936
Restricted for debt service	1,051,996	416,472	496,804	572,922	615,590	402,334	523,922	521,500	533,312	540,002
Unrestricted										
Assigned employee benefits	13,871	13,871	13,871	34,751	34,751	-	-	-	-	-
Assigned for liability insurance	825,694	739,420	646,272	684,496	4,490,432	-	-	-	-	-
Assigned for storm water	3,715,050	3,963,815	3,884,681	4,422,681	611,869	-	-	-	-	-
Assigned for capital outlay	5,354,781	6,461,780	6,769,469	9,204,069	8,993,139	14,550,633	14,920,297	17,039,561	18,757,120	18,544,831
Unassigned	(1,827,663)	(1,276,952)	(681,993)	-	-	-	-	-	-	-
Total all other governmental funds	$ 15,514,552	$ 16,382,536	$ 17,838,182	$ 21,698,285	$ 23,051,936	$ 22,065,665	$ 23,226,628	$ 26,444,767	$ 30,560,213	$ 28,094,351

Data Source

Audited financial statements

Village of Lisle, Illinois

Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Taxes	$ 15,688,971	$ 15,877,653	$ 16,198,715	$ 16,848,919	$ 15,791,069	$ 15,350,213	$ 17,297,049	$ 18,184,775	$ 18,105,229	$ 20,947,723
Licenses and permits	1,129,165	1,286,737	1,287,577	1,294,539	1,043,920	927,267	927,436	1,049,814	1,468,382	1,272,842
Intergovernmental	3,144,802	4,235,228	3,370,347	2,999,238	3,522,679	4,377,151	4,927,241	4,913,784	5,115,771	5,422,191
Charges for services	810,291	784,011	835,342	840,543	791,256	1,350,633	790,110	725,210	963,876	970,185
State/federal grants	-	-	-	-	-	1,224,608	62,961	1,026,874	802,848	2,182,087
Investment income (losses)	77,884	114,200	242,843	706,155	913,493	85,575	(491,548)	1,141,233	2,339,353	2,736,067
Miscellaneous	778,104	811,246	997,434	895,334	1,009,085	721,925	559,711	933,087	1,203,547	1,410,914
Total revenues	21,629,217	23,109,075	22,932,258	23,584,728	23,071,502	24,037,372	24,072,960	27,974,777	29,999,006	34,942,009
Expenditures										
General government	5,475,818	6,843,096	7,241,325	6,032,531	6,099,428	5,598,614	6,148,361	6,116,153	6,364,786	9,402,854
Public safety	7,363,359	7,337,123	7,782,251	8,494,979	8,160,630	7,980,983	8,555,397	8,672,429	8,835,460	9,497,643
Public works	3,172,563	4,005,694	2,913,571	4,399,937	3,224,628	3,950,949	4,342,886	4,643,650	4,949,472	5,202,714
Capital outlay	3,020,771	2,303,416	3,048,861	829,920	2,994,185	2,488,179	2,280,961	3,219,275	3,511,716	8,101,523
Debt service:										-
Principal (1)	245,000	4,622,202	195,000	200,000	205,000	210,000	215,000	256,114	220,000	225,000
Interest	241,742	263,568	87,500	83,600	79,600	75,499	71,301	75,416	62,600	58,200
Total expenditures	19,519,253	25,375,099	21,268,508	20,040,967	20,763,471	20,304,224	21,613,906	22,983,037	23,944,034	32,487,934
Excess (deficiency) of revenues over expenditures	2,109,964	(2,266,024)	1,663,750	3,543,761	2,308,031	3,733,148	2,459,054	4,991,740	6,054,972	2,454,075
Other Financing Sources (uses)										
Sale of capital assets	1,017,022	49,137	34,604	-	39,775	19,271	-	-	-	-
Issuance of refunding bonds	-	3,700,000	-	-	-	-	-	-	-	-
Premium on refunding bonds	-	179,375	-	-	-	-	-	-	-	-
Proceeds of leases	-	-	-	-	-	-	-	278,318	-	-
Transfers in	1,196,820	1,050,751	874,166	2,267,800	1,297,253	12,156,154	2,752,042	3,656,111	4,954,150	3,795,536
Transfers out	(1,306,820)	(1,160,751)	(984,166)	(2,377,800)	(1,407,253)	(12,172,192)	(1,464,546)	(2,357,755)	(3,553,516)	(2,386,398)
Total other financing sources (uses)	907,022	3,818,512	(75,396)	(110,000)	(70,225)	3,233	1,287,496	1,576,674	1,400,634	1,409,138
Net change in fund balances	$ 3,016,986	$ 1,552,488	$ 1,588,354	$ 3,433,761	$ 2,237,806	$ 3,736,381	$ 3,746,550	$ 6,568,414	$ 7,455,606	$ 3,863,213
Debt Service as a Percentage of Noncapital Expenditures	2.89%	22.11%	1.50%	1.58%	1.56%	1.58%	1.49%	1.70%	1.39%	1.16%

Data Source
Audited financial statements

(1) The increase in fiscal year 2017 was due to the current refunding of the Series 2004 General Obligation Alternative Revenue Source Bonds.

Village of Lisle, Illinois

Changes in Fund Balances of General Fund
Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Taxes	$ 9,915,256	$ 10,128,191	$ 10,334,345	$ 10,859,819	$ 10,011,680	$ 11,605,952	$ 13,026,597	$ 13,693,978	$ 13,726,179	$ 16,533,176
Licenses and permits	1,129,165	1,286,737	1,287,577	1,294,539	1,043,920	927,267	927,436	1,049,814	1,468,382	1,272,842
Intergovernmental	2,386,156	2,116,411	1,768,298	2,275,766	2,540,529	2,687,099	3,422,105	3,913,913	3,965,657	4,210,064
Charges for services	810,291	784,011	822,842	808,043	761,256	755,211	769,577	715,449	952,344	964,544
State/federal grants	34,113	48,009	87,247	274,421	367,120	1,224,608	25,578	47,261	52,031	114,399
Investment income (losses)	23,398	20,251	19,698	19,897	74,387	41,064	(177,459)	716,656	1,407,374	1,544,470
Miscellaneous	626,477	637,714	685,459	757,009	791,748	457,390	436,207	606,988	541,839	686,733
Total revenues	14,924,856	15,021,324	15,005,466	16,289,494	15,590,640	17,698,591	18,430,041	20,744,059	22,113,806	25,326,228
Expenditures										
General government	3,633,076	4,080,426	4,184,704	3,839,614	3,497,356	3,916,121	4,407,773	4,460,393	4,682,541	5,101,520
Public safety	7,184,142	7,152,447	7,599,172	8,240,270	7,742,398	7,920,945	8,536,625	8,630,473	8,825,158	9,489,013
Public works	2,277,974	2,094,897	2,104,716	2,258,152	2,290,038	3,922,970	4,278,502	4,537,186	4,553,077	4,799,034
Capital outlay	-	-	-	-	-	-	-	278,318	-	-
Debt service:										
Principal	-	-	-	-	-	-	-	36,114	-	-
Interest	-	-	-	-	-	-	-	8,416	-	-
Total expenditures	13,095,192	13,327,770	13,888,592	14,338,036	13,529,792	15,760,036	17,222,900	17,950,900	18,060,776	19,389,567
Excess (deficiency) of revenues over expenditures	1,829,664	1,693,554	1,116,874	1,951,458	2,060,848	1,938,555	1,207,141	2,793,159	4,053,030	5,936,661
Other Financing Sources (uses)										
Sale of capital assets	-	-	-	-	-	14,325	-	-	-	-
Proceeds of leases	-	-	-	-	-	-	-	278,318	-	-
Transfers in	-	-	-	-	-	2,778,822	1,387,496	1,411,158	1,546,180	1,556,497
Transfers out	(1,218,050)	(1,009,050)	(984,166)	(2,377,800)	(1,077,800)	(9,050)	(9,050)	(1,132,360)	(2,259,050)	(1,164,083)
Total other financing sources (uses)	(1,218,050)	(1,009,050)	(984,166)	(2,377,800)	(1,077,800)	2,784,097	1,378,446	557,116	(712,870)	392,414
Net change in fund balances	$ 611,614	$ 684,504	$ 132,708	$ (426,342)	$ 983,048	$ 4,722,652	$ 2,585,587	$ 3,350,275	$ 3,340,160	$ 6,329,075

Data Source
Audited financial statements

Village of Lisle, Illinois

Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Railroad Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2015	$ 591,465,218	$ 321,865,207	$ 40,988,314	$ 316,914	$ 954,635,653	0.5083	$ 2,864,193,378	33.33 %
2016	637,013,452	336,661,665	43,038,234	359,985	1,017,073,336	0.4844	3,051,525,161	33.33 %
2017	660,885,496	334,676,547	44,600,550	401,220	1,040,563,813	0.4734	3,122,003,639	33.33 %
2018	685,842,035	341,018,417	45,601,565	431,106	1,072,893,123	0.4641	3,219,001,269	33.33 %
2019	689,256,148	347,337,478	47,407,220	500,127	1,084,500,973	0.4591	3,253,828,302	33.33 %
2020	721,292,164	359,101,737	48,789,141	605,053	1,129,788,095	0.4405	3,389,703,255	33.33 %
2021	728,680,113	355,857,766	49,320,340	722,439	1,134,580,658	0.4349	3,404,082,382	33.33 %
2022	760,745,744	364,132,583	49,965,660	810,387	1,175,654,374	0.3985	3,527,315,854	33.33 %
2023	794,791,841	358,200,692	50,414,890	1,853,052	1,205,260,475	0.4095	3,616,143,039	33.33 %
2024	877,168,591	373,646,319	54,275,039	1,720,171	1,306,810,120	0.3409	3,920,822,442	33.33 %

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

Data Source

DuPage County Clerk's Office

Village of Lisle, Illinois

Property Tax Rates - Direct and Overlapping Governments
Last Ten Levy Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Village Direct Rates										
Corporate	0.2020	0.1821	0.1510	0.1731	0.1411	0.1006	0.0992	0.0477	0.0594	-
IMRF	0.0343	0.0318	0.0314	0.0311	0.0252	0.0346	0.0282	0.0375	0.0278	0.0313
Police Protection	0.0908	0.0818	0.0678	0.0778	0.0774	0.0735	0.0756	0.0732	0.0748	0.0707
Police Pension	0.1259	0.1356	0.1701	0.1287	0.1750	0.1823	0.1783	0.1755	0.1866	0.1818
Tort judgements/liability	0.0103	0.0098	0.0096	0.0095	0.0094	0.0090	0.0089	0.0086	0.0083	0.0077
Social Security	0.0424	0.0409	0.0411	0.0415	0.0310	0.0405	0.0441	0.0555	0.0519	0.0484
Aggregate Refunds	-	-	-	-	-	-	0.0006	0.0005	0.0007	0.0010
School crossing guards	0.0026	0.0024	0.0024	0.0024	0.0000	0.0000	0.0000	-	-	-
Total village direct rate	0.5083	0.4844	0.4734	0.4641	0.4591	0.4405	0.4349	0.3985	0.4095	0.3409
Overlapping 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 Airport Authority	0.0188	0.0176	0.0166	0.0146	0.0141	0.0148	0.0144	0.0139	0.0132	0.0122
Lisle Township	0.1260	0.1202	0.1181	0.1148	0.1002	0.0942	0.0918	0.0843	0.0411	0.0756
Milton Township	0.1888	0.1844	0.1823	0.1814	0.1692	0.1735	0.1929	0.1350	0.0609	0.1304
Lisle Park District	0.5411	0.5167	0.5165	0.5194	0.5166	0.5080	0.5165	0.4542	0.4542	0.4318
Naperville Park District	0.3317	0.3195	0.3162	0.3149	0.3060	0.2931	0.3013	0.3002	0.2967	0.2835
Wheaton Park District	0.8275	0.7892	0.7670	0.7469	0.7425	0.7403	0.7201	0.5705	0.5695	0.5474
Woodridge Fire District	0.6044	0.5776	0.5696	0.5594	0.5446	0.5338	0.5323	0.5423	0.5448	0.5189
Lisle-Woodridge Fire District	0.8652	0.8411	0.8272	0.8211	0.8173	0.8179	0.8229	0.8316	0.8400	0.7995
Warrenville Fire District	0.5840	0.5572	0.5347	0.5241	0.6161	0.6145	0.6214	0.6269	0.6556	0.6292
Downers Grove Sanitary Dist	0.0436	0.0413	0.0404	0.0398	0.0394	0.0390	0.0391	0.0402	0.0407	0.0394
Lisle Library District	0.4390	0.4140	0.3611	0.3333	0.3145	0.3048	0.3067	0.3104	0.3151	0.3004
Grade School District #58	2.2175	2.0984	2.0489	2.0182	2.0043	1.9774	1.9808	2.2764	2.3241	2.2368
Grade School District #68	4.8242	4.5926	4.5364	4.4848	4.2853	4.2203	4.2114	4.2419	4.1838	3.9486
High School District #99	2.0666	1.9648	1.9184	1.9500	1.9131	1.8824	1.8751	1.9215	1.9411	1.8516
Unit School District #200	5.3108	5.1076	4.9916	4.8883	4.8603	4.8540	4.8374	4.9029	4.7816	4.5592
Unit School District #202	5.2792	5.0025	5.0104	4.8712	4.9598	4.7802	4.9619	5.0035	5.1025	4.8618
Unit School District #203	5.3549	5.0548	5.0062	4.9259	4.9672	4.8841	4.9142	4.9580	4.9989	4.7092
Collage of DuPage #502	0.2786	0.2626	0.2431	0.2317	0.2112	0.2114	0.2037	0.1946	0.1907	0.1794

Note: Due to overlapping jurisdictions, not all village residents are assessed taxes from all the above governments

Data Source

DuPage County Clerk's Office

	2025			2016		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total Village Taxable Assessed Valuation**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Village Taxable Assessed Valuation**
Navistar, Inc	$ 40,786,000	1	3.61%	$ 38,360,380	1	4.02%
4225 Naperville Rd Holdings LLC	27,887,410	2	2.47%			
Lakeside Apartments	21,049,919	3	1.86%			
JVM Avant Apartments	18,664,800	4	1.65%			
G&I X Green Trails LLC	17,796,841	5	1.58%			
2611 Corporate West Drive	15,227,765	6	1.35%	11,019,400	4	1.15%
Towers Four Lakes Capital	11,418,274	7	1.01%	7,632,570	10	0.80%
BIF III US Aggregator	10,591,595	8	0.94%			
4755 Main Apartments	10,532,143	9	0.93%			
Arboretum Villages LP	9,687,195	10	0.86%			
BRE CPOL LLC				25,623,300	2	2.68%
The Realty Assoc Fund				12,112,050	3	1.27%
Three Galeria Tower				10,489,470	5	1.10%
Griffin Capital				10,194,130	6	1.07%
Great Lakes Prop Group				9,752,360	7	1.02%
AT&T Corp				8,473,930	8	0.89%
Ponds of Pembroke, Ltd				7,704,250	9	0.81%
National Tax Search						
Total	$ 183,641,942		16.26%	$ 141,361,840		14.81%

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

Data Source
DuPage County Assessor's Office

Levy Year	Taxes Extended	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Collected within the Fiscal Year of the Levy	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	$ 4,850,802	$ 4,845,455	99.89%	5,347	$ 4,850,802	100.00 %
2016	4,924,959	4,920,843	99.92%	15	4,920,858	99.92 %
2017	4,924,130	4,916,304	99.84%	-	4,916,304	99.84 %
2018	4,977,296	4,940,420	99.26%	-	4,940,420	99.26 %
2019	4,976,648	4,969,907	99.86%	-	4,969,907	99.86 %
2020	4,976,723	4,969,529	99.86%	-	4,969,529	99.86 %
2021	4,934,298	4,926,481	99.84%	-	4,926,481	99.84 %
2022	4,684,983	4,676,657	99.82%	-	4,676,657	99.82 %
2023	4,935,550	4,930,140	99.89%	-	4,930,140	99.89%
2024	4,454,924	N/C	N/C	N/C	N/C	N/C

N/C - Nothing collected as of April 30th.

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

Data Source
DuPage County Clerk's Office

Village of Lisle, Illinois
Sales Tax Collected By Category
Last Ten Calendar Years

Calendar Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Food	$ 365,702	$ 374,604	$ 393,804	$ 463,929	$ 459,094	$ 476,047	$ 497,149	$ 539,641	$ 511,535	$ 578,771
General merchandise	-	-	-	-	11,444	15,560	12,548	11,146	13,921	23,614
Drinking and eating places	404,701	480,857	458,872	518,720	565,405	358,051	433,840	522,055	553,804	580,792
Apparel	-	-	-	-	18,663	13,503	33,941	36,930	40,601	43,796
Furniture , H.H. and radio	62,926	61,717	68,192	46,329	55,237	51,737	99,349	89,611	86,912	97,647
Lumber, building hardware	24,979	30,021	28,443	31,778	33,655	35,042	38,957	44,230	72,213	70,409
Automobile and filling stations	1,687,160	1,696,087	1,637,460	1,873,892	1,803,232	1,484,417	1,794,651	2,959,697	1,748,003	1,714,872
Drugs and miscellaneous retail	352,917	497,930	477,964	452,466	459,796	495,020	808,157	776,885	842,305	1,401,291
Agriculture and all others	711,350	739,412	828,804	1,137,909	942,458	518,780	804,408	1,115,003	1,141,120	1,108,858
Manufacturers	38,385	63,302	39,795	39,828	58,191	279,056	929,525	111,187	1,922,694	2,746,280
Other	19,364	19,378	20,191	22,629	-	-	-	-	-	-
Total	$ 3,667,484	$ 3,963,308	$ 3,953,525	$ 4,587,480	$ 4,407,175	$ 3,727,213	$ 5,452,525	$ 6,206,385	$ 6,933,108	$ 8,366,331
Village direct sales tax rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

Data Source
Illinois Department of Revenue

Village of Lisle, Illinois

Direct and Overlapping Sales Tax Rates
Last Ten Calendar Years

Calendar Year	Village Direct Rate	DuPage Water Commission	Regional Transportation Authority	County Rate	State Rate	Total
2015	1.00 %	0.25 %	0.75 %	0.25 %	5.00 %	7.25 %
2016	1.00 %	0.00 %	0.75 %	0.25 %	5.00 %	7.00 %
2017	1.00 %	0.00 %	0.75 %	0.25 %	5.00 %	7.00 %
2018	1.00 %	0.00 %	0.75 %	0.25 %	5.00 %	7.00 %
2019	1.00 %	0.00 %	0.75 %	0.25 %	5.00 %	7.00 %
2020	1.00 %	0.00 %	0.75 %	0.25 %	5.00 %	7.00 %
2021	1.00 %	0.00 %	0.75 %	0.25 %	5.00 %	7.00 %
2022	1.00 %	0.00 %	0.75 %	0.25 %	5.00 %	7.25 %
2023	1.00 %	0.00 %	0.75 %	0.25 %	5.00 %	7.25 %
2024	1.00 %	0.00 %	0.75 %	0.25 %	5.00 %	7.25 %

Data Source

Village and DuPage County Records

Village of Lisle, Illinois

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities General Obligation Alternative Revenue Bonds	Less Amounts Available in Debt Service Fund	Total Primary Government	Percentage of Personal Income	Percentage of Equalized Assessed Value	Gross Per Capita*	Per Capita*
2016	$ 4,570,000	$ 1,051,996	$ 3,518,004	0.48 %	0.12 %	204	157
2017	3,879,375	416,472	3,462,903	0.38 %	0.11 %	166	148
2018	3,674,922	496,804	3,178,118	0.37 %	0.10 %	157	136
2019	3,465,218	572,922	2,892,296	0.35 %	0.90 %	148	123
2020	3,250,280	615,590	2,634,690	0.28 %	0.80 %	139	112
2021	3,030,099	402,334	2,627,765	0.25 %	0.81 %	129	112
2022	2,804,676	523,922	2,280,754	0.23 %	0.81 %	125	108
2023	2,574,010	521,500	2,052,510	0.19 %	0.72 %	106	85
2024	2,343,344	533,312	1,810,032	0.16 %	0.65 %	97	75
2025	2,107,437	540,002	1,567,435	0.14 %	0.49 %	87	65

* See the Schedule of Demographic and Economic Statistics on page 101 for personal income and population data.

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

Data Source

Village records

Governmental Unit	Gross General Obligation Debt	Percentage of Debt Applicable to Government	Village's Share of Debt
Overlapping Debt			
DuPage County	$ 78,748,309	2.48%	$ 1,956,819
DuPage County Forest Preserve	63,512,008	2.48%	1,578,212
Lisle Park District	4,118,000	73.66%	3,033,157
Naperville Park District	23,468,626	0.01%	1,486
Wheaton Park District	5,140,479	0.71%	36,482
Woodridge Park District	24,995,000	0.00%	-
Lisle-Woodridge Fire Protection	3,004,542	43.24%	1,299,120
Downers Grove Sanitary District	1,973,333	0.05%	984
Lisle Library District	920,000	73.66%	677,636
Unit School District #200	41,293,365	0.53%	218,069
Lisle Unit School District #202	9,304,928	78.82%	7,333,961
Naperville Unit School District #203	4,100,000	10.48%	429,720
Grade School District #58	147,523,819	0.05%	80,013
High School District #99	120,171,824	0.93%	1,112,467
College of DuPage District #502	94,710,366	2.48%	2,353,461
Total overlapping debt	622,984,599		20,111,587
Direct Debt			
Village of Lisle	2,107,437	100.00 %	2,107,437
Total direct and overlapping debt	$ 625,092,036		$ 22,219,024

Data Sources

Outstanding debt and applicable percentages provided by DuPage County Clerk's Office and Local Taxing Units

Village of Lisle, Illinois

Schedule of Legal Debt Margin
April 30, 2025

Equalized Assessed Valuation - 2024 Tax Year	$ 1,306,812,484
Non-Home Rule Legal Debt Limit - 8.625%	$ 112,712,577
Amount of debt applicable to limit (excludes GOARS bonds)	-
Legal Debt Margin	$ 112,712,577

Data Source
Village records

Legal Debt Margin Information
Last Ten Levy Years

	2015	2016	2017	2018	2019
Legal debt limit	$ 82,309,991	$ 87,691,527	$ 89,714,024	$ 89,714,024	$ 93,495,073
Total net debt applicable to limit	-	-	-	-	-
Legal Debt Margin	$ 82,309,991	$ 87,691,527	$ 89,714,024	$ 89,714,024	$ 93,495,073
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

Data Source
Village records

2020	2021	2022	2023	2024
$ 97,444,342	$ 97,857,713	$ 101,399,414	$ 103,953,901	$ 112,712,577
-	-	-	-	-
$ 97,444,342	$ 97,857,713	$ 101,399,414	$ 103,953,901	$ 112,712,577
0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

Village of Lisle, Illinois

Pledged-Revenue Coverage
Last Ten Fiscal Years

	Series 2004 Hotel/Motel Tax Alternative Revenue Bonds/ Series 2016 Hotel/Motel Tax Alternative Revenue Bonds			
	Hotel/ Motel	Debt Service		
Fiscal Year	Taxes	Principal	Interest	Coverage
2016	$ 385,711	$ 245,000	$ 240,940	0.79
2017	291,612	-	141,430	2.06
2018	362,832	195,000	87,050	1.29
2019	359,718	200,000	83,150	1.27
2020	327,268	205,000	79,150	1.15
2021	72,243	210,000	75,050	0.25
2022	207,889	215,000	70,850	0.73
2023	284,578	220,000	66,550	0.99
2024	294,412	220,000	62,150	1.04
2025	289,890	225,000	57,750	1.03

Notes:

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

The 2004 Hotel/Motel Tax Alternate Revenue Bonds were refunded during the year ended April 30, 2017 by the Series 2016 Hotel/Motel Tax Alternate Revenue Bonds.

Data Source

Village Records

Village of Lisle, Illinois

Demographic and Economic Information
Last Ten Fiscal Years

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2016	22,390	$ 947,410,460	42,314	4.80 %
2017	23,440	1,033,071,120	44,073	3.70 %
2018	23,440	982,768,880	41,927	3.70 %
2019	23,440	981,503,120	41,873	3.80 %
2020	23,440	1,149,122,560	49,024	14.80 %
2021	23,440	1,208,894,560	51,574	5.40 %
2022	24,223	1,229,317,250	50,750	4.40 %
2023	24,223	1,329,043,341	54,867	4.30 %
2024	24,223	1,456,843,889	60,143	4.10 %
2025	24,223	1,537,748,709	63,483	4.30 %

Data Sources

Village records, U.S. Census Bureau, Illinois Department of Employment Security and DuPage County Clerk's Office

Village of Lisle, Illinois

Principal Employers
Current Year and Nine Years Ago

Employer	2025 Employees	2025 Rank	2025 % of Total Village Population	Employer	2016 Employees	2016 Rank	2016 % of Total Village Population
Amita Alexian Brothers Foundation	4,041	1	16.68%	Navistar	2,500	1	11.16%
Footprint Acquisition, LLC	3,200	2	13.21%	AT&T	1,150	2	5.14%
Hgs (USA), LLC	1,500	3	6.19%	Benedictine University	1,003	3	4.48%
Molex, LLC (Koch Industries)	1,100	4	4.54%	Molex	900	4	4.02%
Navistar International Corporation	1,000	5	4.13%	Amica Mutual	800	5	3.57%
CTS Advanced Materials, LLC	729	6	3.01%	Intrado Inc	700	6	3.13%
DeVry University	600	7	2.48%	Armour-Eckrich	600	7	2.68%
Kone Inc.	580	8	2.39%	DuPage Medical	600	8	2.68%
Boilingbrook Communications	510	9	2.11%	Volvo of Lisle	400	9	1.79%
Ray Graham Assoc. For People with Disabilities	400	10	1.65%	Honda Superstore	300	10	1.34%
Total	13,660		56.39 %		8,953		39.99 %

Data Source

D&B Hoover, DuPage and Village records

Village of Lisle, Illinois

Full-Time Equivalent Employees
Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Village Manager	3.50	3.50	2.50	5.50	5.50	5.50	5.50	8.00	8.00	8.00
Finance	6.50	6.50	6.50	5.00	5.00	5.00	8.00	6.00	6.00	5.00
GIS	0.50	0.50	-	-	-	-	-	-	-	-
Business office/customer service	4.00	4.00	4.00	3.00	3.00	3.00	-	-	-	-
Human resource	2.50	1.50	1.50	-	-	-	-	-	-	-
Development services	11.00	11.00	7.50	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Public Safety										
Police										
Officers	39.00	38.00	38.00	38.00	38.00	38.00	38.00	38.00	38.00	38.00
Civilians	12.00	11.50	8.50	8.50	8.50	8.50	8.50	8.00	9.00	9.00
Public Works	28.50	26.00	26.00	26.00	26.00	26.00	26.00	25.00	25.00	25.00

Data Source

Village records

Village of Lisle, Illinois

Operating Indicators
Last Ten Calendar Years

Function/Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Public Safety											
Police											
Physical arrests	339	490	406	499	505	337	252	366	233	265	208
Parking violations	3,876	2,281	2,168	2,243	1,669	1,794	881	2,482	2,764	2,078	1,500
Traffic	2,657	2,752	1,895	2,773	2,266	1,424	1,002	1,760	1,512	2,702	1,761
Public Works											
Street resurfacing (miles)	2.97	3.90	3.30	3.45	3.60	4.12	2.70	2.74	2.70	2.40	2.43
Miles driven/snow and ice	11,283	15,424	10,805	10,110	19,961	11,154	11,154	16,658	11,154	11,641	11,332
Fleet services work orders	1,966	1,624	1,757	1,546	944	962	953	1,275	953	963	981
Water											
New connections	17	89	26	30	24	3	9	6	9	4	12
Water main breaks	11	11	8	8	7	18	41	28	41	8	19
Water produced (mg)	835	793	809	828	800	766	810	770	810	784	800
Finals reads	379	480	477	345	345	328	416	350	416	315	331
Meter repairs/replacement	227	2,138	1,267	465	69	67	50	122	50	136	154
Hydrants flushed/inspected	2,007	2,042	1,720	1,723	1,729	2,240	2,244	2,454	2,244	1,801	2,221

Data Source

Various Village departments

Village of Lisle, Illinois

Capital Asset Statistics
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
Public Works										
Buildings	2	2	2	2	2	2	2	2	2	2
Streets (miles)	64	64	64	64	64	69	69	69	69	69
Sidewalks (miles)	46	46	46	46	46	46	46	46	46	46
Traffic signals	2	2	2	2	2	2	2	2	2	2
Water										
Water mains (miles)	118	118	121	121	121	121	121	121	121	121
Wastewater										
Sanitary sewers (miles)	86	86	88	88	88	88	88	88	88	88
Storm sewers (miles)	81	81	81	81	81	81	81	81	81	81

Data Source

Various Village departments