VILLAGE OF OAK BROOK ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2025

VILLAGE OF OAK BROOK, ILLINOIS

ANNUAL COMPREHENSIVE
FINANCIAL REPORT

For the Year Ended
December 31, 2025

Prepared by Finance Department

Marilyn Fumero, CPA
Finance Director

Page(s)

INTRODUCTORY SECTION

FINANCIAL SECTION

Page(s)

FINANCIAL SECTION (Continued)

Page(s)

FINANCIAL SECTION (Continued)

Page(s)

FINANCIAL SECTION (Continued)

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES (Continued)

STATISTICAL SECTION

Page(s)

STATISTICAL SECTION (Continued)

INTRODUCTORY SECTION

VILLAGE ELECTED OFFICIALS

As of December 31, 2025

Laurence E. Herman
President

Melissa Martin
Trustee

Michael Manzo
Trustee

James Nagle
Trustee

A. Suresh Reddy
Trustee

Edward Tiesenga
Trustee

Naveen Jain
Trustee

Natasha Scarpiniti
Village Clerk

VILLAGE DEPARTMENT DIRECTORS

Greg Summers
Village Manager

Tim O'Malley
Public Works Director

Marilyn Fumero
Finance Director

Jacob Post
Head Librarian

Kevin Fleege
Fire Chief

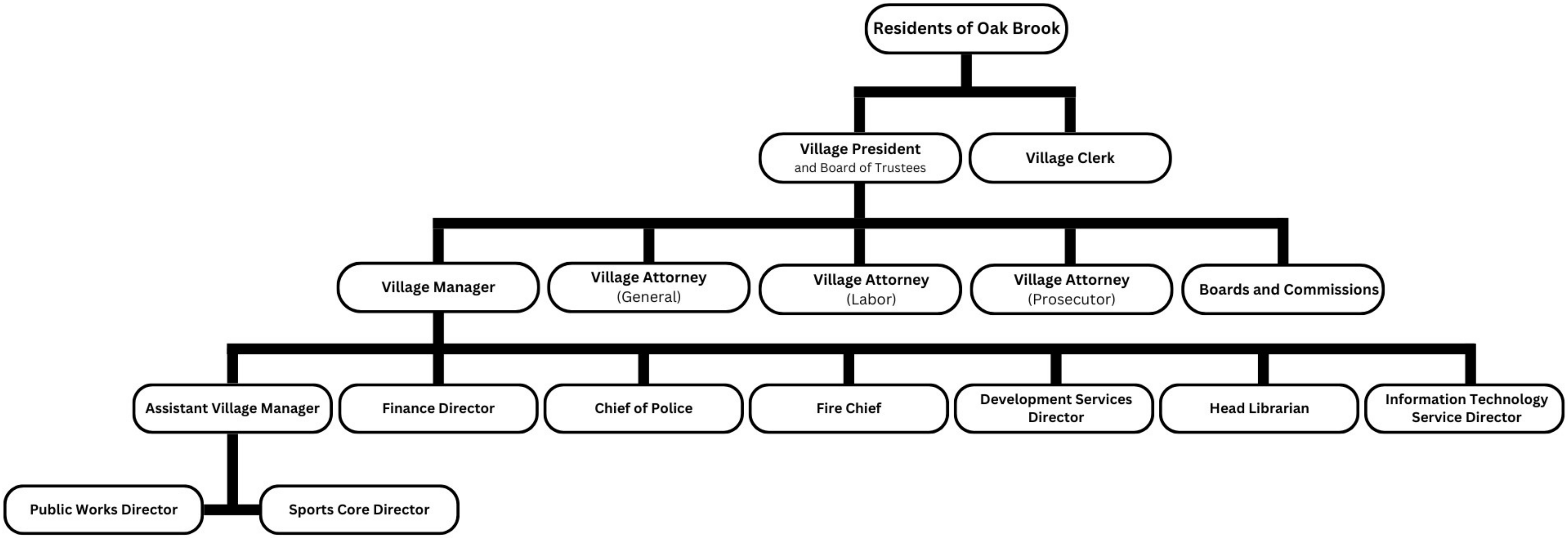
Thomas Gilbert
Information Technology Services Director

Rebecca Von Drasek
Development Services Director

Brian Strockis
Police Chief

Art Segura
Sports Core Director

Joseph Mitchell
Assistant Village Manager


Residents of Oak Brook
Village President
and Board of Trustees
Village Clerk
Village Manager
Village Attorney
(General)
Village Attorney
(Labor)
Village Attorney
(Prosecutor)
Boards and Commissions
Assistant Village Manager
Finance Director
Chief of Police
Fire Chief
Development Services
Director
Head Librarian
Information Technology
Service Director
Public Works Director
Sports Core Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Oak Brook
Illinois

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

Christopher P. Morrill
Executive Director/CEO

Village Of
Oak Brook
1200 Oak Brook Road
Oak Brook, IL 60523-2255
Website
www.oak-brook.org

Administration
630.368.5000
FAX 630.368.5045

Development Services
630.368.5101
FAX 630.368.5128

Engineering Department
630.990.3010
FAX 630.990.3985

Fire Department
630.368.5130
FAX 630.368.5128

Police Department
630.368.8700
FAX 630.368.8739

Public Works Department
630.368.5270
FAX 630.368.5295

Oak Brook Public Library

600 Oak Brook Road
Oak Brook, IL 60523
630.368.7700
FAX 630.368.7704

Oak Brook Sports Core

Bath & Tennis Club
700 Oak Brook Road
Oak Brook, IL 60523
630.368.6420
FAX 630.368.6439

Golf Club
2606 York Road
Oak Brook, IL 60523
630.368.6400
FAX 630.368.6419

June 4, 2026

Honorable Laurence E. Herman, Village President
Board of Trustees
Citizens of the Village of Oak Brook, 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. This report is published to fulfill that requirement for the year ended December 31, 2025.

Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rest with the management of the Village. We believe to the best of our knowledge, as presented, the data is accurate in all material respects and presented in a manner designed to fairly set forth the financial position and results of the operations.

Management of the Village is responsible for establishing and maintaining internal controls designed to ensure that the assets of the Village are protected from loss, theft or misuse and to ensure that sufficient, reliable, adequate accounting data is compiled for the preparation of financial statements in conformity with GAAP. Internal accounting controls have been designed to provide reasonable assurance that the financial statements will be free from material misstatement. We believe that the Village's internal controls adequately safeguard assets and provide reasonable assurance of properly recorded financial transactions.

In addition, the Village maintains budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual budget approved by the Village Board. All disbursements receive approval from the Board of Trustees. The Village also maintains an encumbrance system that is used as an extension of formal budgetary integration. For further information on the budget process and the legal level of budgetary control, refer to the notes to required supplementary information on page 81.

The Village's financial statements have been audited by Sikich CPA LLC, a firm of licensed certified public accountants. The independent audit is to provide reasonable assurance that the financial statements of the Village of Oak Brook are free of material misstatements.

The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing accounting principles used and significant estimates made by management; and the evaluation of the overall financial statement presentation. Based upon the audit for the year ending December 31, 2025, the independent auditors concluded that there was a reasonable basis for rendering an unmodified opinion on the Village's financial statements. The independent auditors' report is presented as the first component of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the Village of Oak Brook

The Village of Oak Brook is located approximately 15 miles west of the Chicago Loop, near the geographic center of the seven-county Chicago metropolitan area. Excellent transportation links are provided to all parts of the greater metropolitan area by a network of tollways and federal and state highways which pass through or near the Village. The Tri-State Tollway (I-294), running along the Village's eastern boundary, provides rapid access to the northern and southern suburbs, and into Wisconsin and Indiana. The East-West Tollway (I-88), passing through the Village's northern sector, joins the Eisenhower Expressway to the northeast, providing direct access to Chicago's Loop. Additional links include east-west arteries Illinois Route 38 and U.S. Route 34, which pass, respectively, to the north and south of the Village, and Illinois Route 83, which bisects the community in a north-south direction. The Oak Brook area is bounded on the north by the communities of Lombard, Villa Park, Elmhurst and Oak Brook Terrace and on the south by Downers Grove, Westmont, Clarendon Hills and Hinsdale.

The Village of Oak Brook operates under the Village form of government with an elected Village President and six (6) Trustees. Daily operational management is provided by a professional manager appointed by the Board of Trustees. The Village provides a wide range of municipal services including general government, public safety (police and fire), public works, road maintenance, community development, recreation facilities and a free public library.

For additional information concerning the Village, please visit our website at www.oak-brook.org.

Local Economy and Finances

The Village of Oak Brook has been and continues to be one of the preeminent business centers in the Chicago metropolitan area. Several large corporations have facilities in the Village, including the corporate headquarters of TreeHouse Foods, Hub Group, Portillo's, Chamberlain, CNH, and Ace Hardware. As a retail center, Oak Brook offers upscale shopping, fine restaurants, and Oakbrook Center, one of the leading outdoor shopping centers in the United States. Oak Brook is comprised of 41,951 private sector jobs (2025, IDES, Where Workers Work); of these, 16.9% are in the Management of Companies and Enterprises field, 16.7% are in the Health Care and Social Assistance field, and 13.6% are in the Administrative and Support field, Waste Management, and Remedial Services field. These factors, as well as the performance of the Illinois economy over time, have enabled the Village to operate without a real estate tax since inception due to the sales taxes generated from retail business activities.

Oak Brook's estimated new construction value in 2025 was $199 million. Large development projects have come online in 2025, including Sasser Family Companies, Unite Here Health, Purple Pig, and Uniqlo. The Village issued a total of 909 building permits in 2025, with permit revenue of $3.7 million. Overall, development has been strong in the past few years and is expected to remain strong through 2026.

Given that sales taxes constitute the primary source of General Fund revenue, both the local and national economic conditions significantly influence the Village's revenue streams. This year, sales and Local Use Tax revenue experienced an increase of $5.9 million, or 22.3%, compared to the previous year. While positive trends in sales tax collections persist, the Village will maintain a cautious approach by applying conservative benchmarks, acknowledging the high sensitivity of these revenue sources. Ongoing monitoring of revenue performance and expenditure management remains a priority to ensure fiscal stability.

New Commercial Development

Oakbrook Center

Oakbrook Center continues to see strong tenant turnover and modernization, with a mix of new openings, near complete buildouts, and ongoing inspections. Recent activity includes several high profile retail and dining openings (Canada Goose, Skims, Ichidoo Ramen, Purple Pig nearing completion) along with multiple renovations and HVAC/elevator upgrades. Most projects are either complete or approaching the final stages of inspection in 2025.

Commercial & Office Properties

Commercial corridors along Spring Road, 22nd Street, York Road, Butterfield Road, and Commerce Drive show steady leasing and renovation activity. Numerous office interiors have been completed (e.g., CD Peacock, Medix, Marriott Oak Brook, USI Insurance, United Here Health), while others are in inspection phases or nearing completion. Several new tenants—such as Kids Urgent Care, Bank of America, and Comcast Advertising—are progressing toward occupancy. A few significant permits, including Costco's demolition work and Case New Holland's project, have recently been issued. Large ongoing projects also include Butler National Golf Club's expansion and multiple corporate renovations at 700 Commerce Drive.

Projects Under Construction and/or New Commercial Tenants

***Oakbrook Center* – These are the ongoing improvements/projects at Oakbrook Center.**

- 433 OBC – Casper, near completion.
- 921 OBC – Parking Deck, near completion.
- 218 OBC - Canada Goose – opened in December.
- 431 OBC – Garage (clothing store) – opened in December.
- 634 OBC – Skims – opened in October.
- 15 OBC – Purple Pig – near completion.
- 224 OBC – Tag Heuer – near completion.
- 701 OBC – Blue Bottle Coffee – permit issued.
- 642 OBC – Uniqlo Clothing – inspection ongoing.
- 429 OBC – Travis Matthew – near completion.
- OBC – HVAC – near completion.
- 172 OBC – J. Crew, remodel, opened in June.
- 533 OBC - Ichidoo Ramen – Opened in July.
- 65 OBC - New Balance - retail space renovation, complete.
- 158 OBC – Tory Burch, renovation – complete.
- 168 OBC – Tecovas – remodel – complete.
- 1 OBC – Oakbrook Center, elevator renovations, complete.
- 6 OBC – Nieman Marcus, minor remodel, inspections ongoing.
- 98 OBC – Anine Bing, renovation, complete.
- 448 OBC – Pop Mart – space renovation, complete.
- 10 OBC - Nordstrom (HVAC), inspections ongoing.
- 20 OBC – BYLT Premium Basics space renovation, opened in February.

Commercial/Office Sites – New Tenants/Renovations

- 2021 Spring Road – National Investment – occupancy issued.
- 1111 22nd Street – Hanwha – opened in December.
- 1180 Harger Road – Kids Urgent Care - New Commercial - inspections ongoing.
- 1211 22nd Street – CD Peacock, office space – completed.
- 122 22nd Street - TW Chicago – near completion.
- 1225 22nd Street – Saatva Mattress, interior renovations, opened in September.
- 1225 22nd Street – STK, steak house – opened in December.
- 1300 Kensington Road – Windfall Oakbrook LLC – inspections ongoing.
- 1301 22nd Street – Henricksen – inspections ongoing.
- 1301 22nd Street – Medix, complete.
- 1401 22nd Street – Marriott Oak Brook – complete.
- 1515 22nd Street – Equitable Advisors, near completion.
- 1900 Spring Road – USLI (insurance) – completed in December.
- 1902 22nd Street – Costco, Demo office and garage – permit issued.
- 1919 Midwest – Next Level Retina - complete.
- 2001 Spring Road – ASC Engineered Solutions, renovations, permit issued.
- 2001 Spring Road – Inspira Financial, complete.

- o 2001 Spring Road – USI Insurance Services, renovations, complete.
- o 2001 York Road - Ashley Capital LLC, alterations – completed.
- o 2001 York Road – Comcast Advertising – inspections ongoing.
- o 2015 Spring Road – Bank of America – inspections ongoing.
- o 2015 Spring Road – Legat Architects – renovations, complete.
- o 2100 Swift Drive - Design Pac – inspections ongoing.
- o 2119 Clearwater Drive – Smile Partners, interior renovations, inspections ongoing.
- o 2215 York Road - H&W Ingredients, alterations – inspections ongoing.
- o 2616 York Road – Butler National Golf Club - Expansion of maintenance facilities - near completion.
- o 2715 Jorie Blvd - United Here Health, interior renovations - completed in October.
- o 300 22nd Street – Lions Club (roof), inspections ongoing.
- o 3011 Butterfield Road – Fat Rosies, complete.
- o 3021 Butterfield Road – Promenade Parking Lot – near completion.
- o 700 Commerce Drive – Northwestern Mutual – renovations - completed in November.
- o 700 Commerce Drive – Rothchild Wealth Partners – inspections ongoing.
- o 700 Commerce Drive – Sasser Family Co (transportation) – inspections ongoing.
- o 700 Commerce Drive – WorldPac – inspections ongoing.
- o 711 Jorie Blvd - Case New Holland – permit issued.
- o 800 Commerce Drive – IMRF, interior renovations - near completion.

Long-term Financial Planning

The Village uses a number of processes to accomplish financial planning which are outlined as follows:

Goals and Objectives – this is an annual process in which the Village Board and staff express specific objectives to be accomplished. Typically, objectives relate to a specific task or project or to a change in methods or operations designed to achieve the stated objective.

Roadway Maintenance Plan – this plan is based on the Village's pavement management database and on a visual inspection of every public street segment in the Village. The Plan, which is updated annually, includes a long-range schedule of roadway maintenance activities as well as cost projections over the next ten-year period in order to plan for the orderly maintenance of the Village's roadway system.

Five-Year Financial Plan – this document is prepared annually in order to provide the Village Board and the community with a five-year projection of the financial condition of each of the twelve funds that comprise the Village's financial structure. This document is not as precise as the annual budget, but it does project both revenues and expenditures for each of the next five years that can assist in identifying positive and negative trends.

Annual Budget – using the information gathered through the goals and objectives process, roadway maintenance plan, and five-year financial plan, the annual line item budget is prepared. The budget is structured according to cost centers (called "programs") and sets the spending plan for the coming year.

The foundation of all of the Village's financial planning is centered on the Village Board's policy of maintaining a cash and investment reserve in the General Fund that meets or exceeds six months of annual operating expenses. The six-month policy level, which is higher than many other municipalities, was established due to the Village not having the predictability of real estate tax revenue and the fact that most of its general revenues that are collected by the State (sales and telecommunications taxes) have a three month delay. This conservative policy ensures that the Village will have sufficient funds on hand to operate in an emergency situation as well as having sufficient time to address any economic downturns. The soundness of this financial policy has proven itself as the Village has been able to maintain adequate cash reserves in this recessionary environment.

Major Initiatives

Providing safe, efficient, and well-maintained infrastructure remains a top priority for the Village.

In 2025, the Village completed several projects, including Woodside/Forest Glen watermain upgrades, mixing system installations for Water Reservoirs A & B, expansion of the golf course parking lot, completion of a 0.5-mile segment of the shared-use/bike pathway, and an Arc Flash Analysis.

Work that began in 2025 and continued into 2026 includes the Route 83/I-88 water main improvements and HVAC upgrades at the Heritage Center.

The 2026 budget funds several major capital projects, such as the Ginger Creek watermain replacement, design for water system disinfection modernization, Woodside/Forest Glen street improvements, a bulk-fill water station, and Sports Core stormwater improvements. For a complete list of planned projects, see the 2026–2030 Five-Year Plan at: https://village-oak-brook-il-budget-book.cleargov.com

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Oak Brook for its Annual Comprehensive Financial Report for the year ended December 31, 2024.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized annual comprehensive financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. The Village has successfully obtained the Certificate of Achievement for 47 consecutive years. We believe that our current Report conforms to Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

In addition, the Village of Oak Brook received the GFOA's Distinguished Budget Presentation Award for its annual budget for the 2025 fiscal year. To be eligible for this award, a governmental entity must publish a budget document that satisfies program criteria across multiple roles, including serving as a policy statement, an operations guide, a financial plan, and an effective communication tool. The Village is proud to have received this award for the thirteenth consecutive year.

The preparation of this report would not be possible without the efficient and dedicated services of the entire Finance Department of the Village of Oak Brook. We extend our sincere appreciation to those individuals whose contributions made the publication of this report possible. Additionally, we thank the President and the members of the Board of Trustees for their interest and support in guiding the Village's financial operations with a focus on responsibility and progress.

Marilyn Fumero
Finance Director

FINANCIAL SECTION

SIKICH®

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

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Naperville, IL 60563
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INDEPENDENT AUDITOR'S REPORT

The Honorable President
Members of the Board of Trustees
Village of Oak Brook, Illinois

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 Oak Brook, Illinois (the Village), as of and for the year ended December 31, 2025, and the related notes to financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

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

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures in accordance with GAAS. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

We also have previously audited, in accordance with GAAS, the Village of Oak Brook, Illinois' basic financial statements for the year ended December 31, 2024, which are not presented with the accompanying financial statements, and we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Oak Brook, Illinois' basic financial statements as a whole. The budget and actual data for each fund (with comparative actual) for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the 2024 basic financial statements. The information was subjected to the audit procedures applied in the audit of those 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 GAAS.

In our opinion, the 2024 budget and actual data for each fund (with comparative actual) are fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Sikich CPA LLC

Naperville, Illinois
June 4, 2026

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

VILLAGE OF OAK BROOK, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2025

As the management of the Village of Oak Brook (the "Village"), we offer readers of the Village's financial statements this narrative overview and analysis of the financial activities of the Village for the fiscal year ended December 31, 2025. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the Transmittal Letter (beginning on page **iv)** and the Village's Financial Statements (**beginning on page 5**).

This discussion and analysis are designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the Village's financial activity, (3) identify changes in the Village's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

HIGHLIGHTS

Financial Highlights

- For the year ending December 31, 2025, the Village's total (combined governmental and business-type) assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $186.1 million (referred to as net position), representing an overall positive financial position.

- The Village's total net position experienced an increase of $16.8 million. This overall growth reflects effective expenditure management through vigilant budget oversight and cost controls, which helped maximize resource allocation efficiency. Additionally, the Village benefited from robust financial investment returns, contributing positively to its financial position. Strong sales tax revenues also played a significant role in this increase, driven by steady economic activity and consumer spending within the community. These combined factors have contributed to the Village's improved financial stability and position.

- Governmental activities reported a total net position of $106.1 million, reflecting an increase of $12.4 million. The unrestricted net position is an $8.0 million deficit, which represents a decrease from the prior year's $11.1 million deficit. This reduction in the unrestricted net position is mainly due to changes in Police and Fire Pension liabilities, as estimated by actuaries. The Village remains committed to efforts aimed at reducing these pension liabilities by making additional annual contributions.

- The business-type activities reported a total net position of $80.0 million, reflecting an increase of $4.5 million, or 5.9%, from the previous year. The unrestricted net position is $27.1 million. This positive trend is mainly attributed to disciplined expenditure management and the replacement of water mains, which has led to a reduction in water main breaks and water losses. Furthermore, the Village continues to serve as the water supplier for Aqua's newly acquired customer base.

- As of December 31, 2025, the Village's combined unrestricted net position for both governmental and business-type activities was $19.2 million, reflecting an increase of $0.3 million compared to the previous year.

- Total revenues increased by $7.6 million, or 12.4%, compared to the previous year. This overall increase is primarily due to a $7.3 million, or 17.2%, increase in governmental activities revenues from 2024. A principal contributor to that gain was stronger sales tax receipts in Oak Brook—reflecting higher consumer spending across the community. Likely drivers include increased retail and dining activity, greater taxable sales from local businesses, and possibly stronger seasonal or regional tourism and events that boost point-of-sale collections. The uptick in sales tax provided meaningful support to the general fund and other governmental programs, helping to offset pressures in other revenue sources. Revenue from business-type activities increased by $0.2 million, or 1.1%, a modest increase largely reflecting the winding down of grant receipts as ARPA funds were expended in 2024 on water-main improvement.

- Total expenses increased $2.2 million, or 4.5% year over year. Governmental activities expenses rose modestly by $0.4 million, or 1.1%. That limited increase reflects management's strict oversight and spending discipline, which contained most operating growth; however, the Village's commitment to accelerate the reduction of the Police and Fire pension liabilities required higher pension contributions ($2.0 million for each pension fund), which added to personnel-related costs. Expenses for business-type activities grew $1.8 million, or 14.6%, a larger percentage increase driven primarily by continued capital and operating investments in water-main infrastructure and related system improvements.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Village's finances, in a manner similar to a private-sector business. The focus of the Statement of Net Position presents information on all the Village's assets/deferred outflows of resources and liabilities/deferred inflows of resources, with the difference between the two reported as net position. This statement combines and consolidates governmental fund's current financial resources (short-term spendable resources) with capital assets and long-term obligations using the accrual basis of accounting and economic resources measurement focus. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

The Statement of Activities presents information showing how the government'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 the cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., earned but unused compensated absences).

Both government-wide financial statements (**see pages 5-8**) 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 their costs through user fees and charges (business-type activities). The governmental activities of the Village reflect the Village's basic services, including administration, police, fire and emergency medical services, engineering, public works, library, and community development. The business-type activities of the Village, which are based on a fee for service designed to cover all or most of the cost of operation, include the waterworks system and operations of the Oak Brook Sports Core.

Fund Financial Statements

Traditional users of governmental financial statements will find the Fund Financial Statements to be more familiar. The focus of the presentation is on major funds rather than fund types. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All 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 the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

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

The Village maintains five individual governmental funds. Information is presented separately in the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balances for the General Fund and Infrastructure Fund, both of which are "major" funds. Data from the other three governmental funds are combined into a single, aggregate 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 adopts an annual budget for each of its governmental funds, except for the Foreign Fire Insurance fund. A budgetary comparison statement has been provided elsewhere in this report to demonstrate compliance with the budget. The basic governmental fund financial statements can be found on **pages 9 through 12** of this report.

Proprietary Funds. The Village maintains two distinct types of proprietary funds: enterprise funds and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village uses enterprise funds to account for its waterworks system and the operations of the Oak Brook Sports Core. Internal service funds are an accounting device used to accumulate and allocate costs internally among the Village's various functions. The Village uses internal service funds to account for the costs of health and dental insurance, garage operations, and the advance funding of equipment replacement. Because the Village's costs for these items relate to both governmental and business-type functions, the costs have been allocated to each type of activity where appropriate.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Waterworks System and the Oak Brook Sports Core, both of which are major funds of the Village. Conversely, the internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on **pages 13 through 17** of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside of 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 accounting used for fiduciary funds is much like that used for proprietary funds. The Village maintains two fiduciary funds: the Police Pension Fund and the Firefighters' Pension Fund. The Village does not adopt an annual budget for either of these funds.

The basic fiduciary fund financial statements can be found on **pages 18 and 19** of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on **pages 20 through 67** of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's budgetary compliance and progress in funding its pension and OPEB obligations to provide benefits to its employees. Required supplementary information can be found on **pages 68 through 82** of this report.

The combining statements referred to earlier are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on **pages 83 through 112** of this report.

Financial Analysis of the Village as a Whole

Beyond presenting current year financial information in the government-wide and major individual fund formats, the Village also presents comparative information from the prior year in the Management's Discussion and Analysis. By doing so, the Village is providing an additional means of analyzing its financial condition and financial position compared to December 31, 2024.

GOVERNMENT-WIDE STATEMENTS

The Government-wide Financial Statements were designed so that the user can determine if the Village's financial position has improved or deteriorated from the prior year.

Statement of Net Position

The following table reflects a Summary of Net Position for fiscal years 2025 and 2024.

Table 1
Statement of Net Position Summary
As of December 31, 2025 and 2024
(in millions)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	**2024**	**2025**	**2024**	**2025**	**2024**
Assets						
Current and Other Assets	$ 92.6	$ 81.7	$ 29.8	$ 32.6	$ 122.4	$ 114.3
Capital Assets	83.1	82.5	53.2	46.3	136.4	128.8
Total Assets	**$ 175.7**	**$ 164.2**	**$ 83.1**	**$ 78.9**	**$ 258.7**	**$ 243.1**
Deferred Outflows of Resources	**$ 9.2**	**$ 12.1**	**$ 0.7**	**$ 1.0**	**$ 9.9**	**$ 13.1**
Liabilities						
Long-Term Liabilities	$ 62.4	$ 71.7	$ 1.5	$ 1.4	$ 63.9	$ 73.1
Other Liabilities	4.5	4.8	0.9	1.3	5.4	6.1
Total Liabilities	**$ 66.9**	**$ 76.6**	**$ 2.4**	**$ 2.7**	**$ 69.3**	**$ 79.2**
Deferred Inflows of Resources	$ 11.9	$ 6.0	$ 1.4	$ 1.7	$ 13.2	$ 7.7
NET POSITION						
Net Investment in Capital Assets	$ 76.6	$ 75.6	$ 52.8	$ 45.5	$ 129.4	$ 121.1
Restricted	37.5	29.3	-	-	37.5	29.3
Unrestricted	(8.0)	(11.1)	27.1	30.0	19.2	18.9
Total Net Position	**$ 106.1**	**$ 93.7**	**$ 80.0**	**$ 75.5**	**$ 186.1**	**$ 169.2**

Cash and investments, included in the current and other assets line, increased $5.9 million, or 6.0% compared to the prior year. Total cash and investments were $103.8 million on December 31, 2025, with $76.7 million in Governmental Activities and $27.1 million in Business-Type Activities.

The net investment in capital assets is the largest portion of net position. This represents capital assets (land, buildings, improvements, equipment, infrastructure, and construction in progress), net of accumulated depreciation, and the outstanding related debt used to acquire the assets. The Village uses these capital assets to provide services to its citizens and these assets are not available for future spending. For more detailed information, see the Statement of Net Position on **pages 5 through 6.**

Summary of Changes in Net Position

The following table summarizes the revenues and expenses found on the Statement of Activities for 2025 and 2024:

Table 2
Statement of Activities Summary
As of December 31, 2025 and 2024
(in millions)

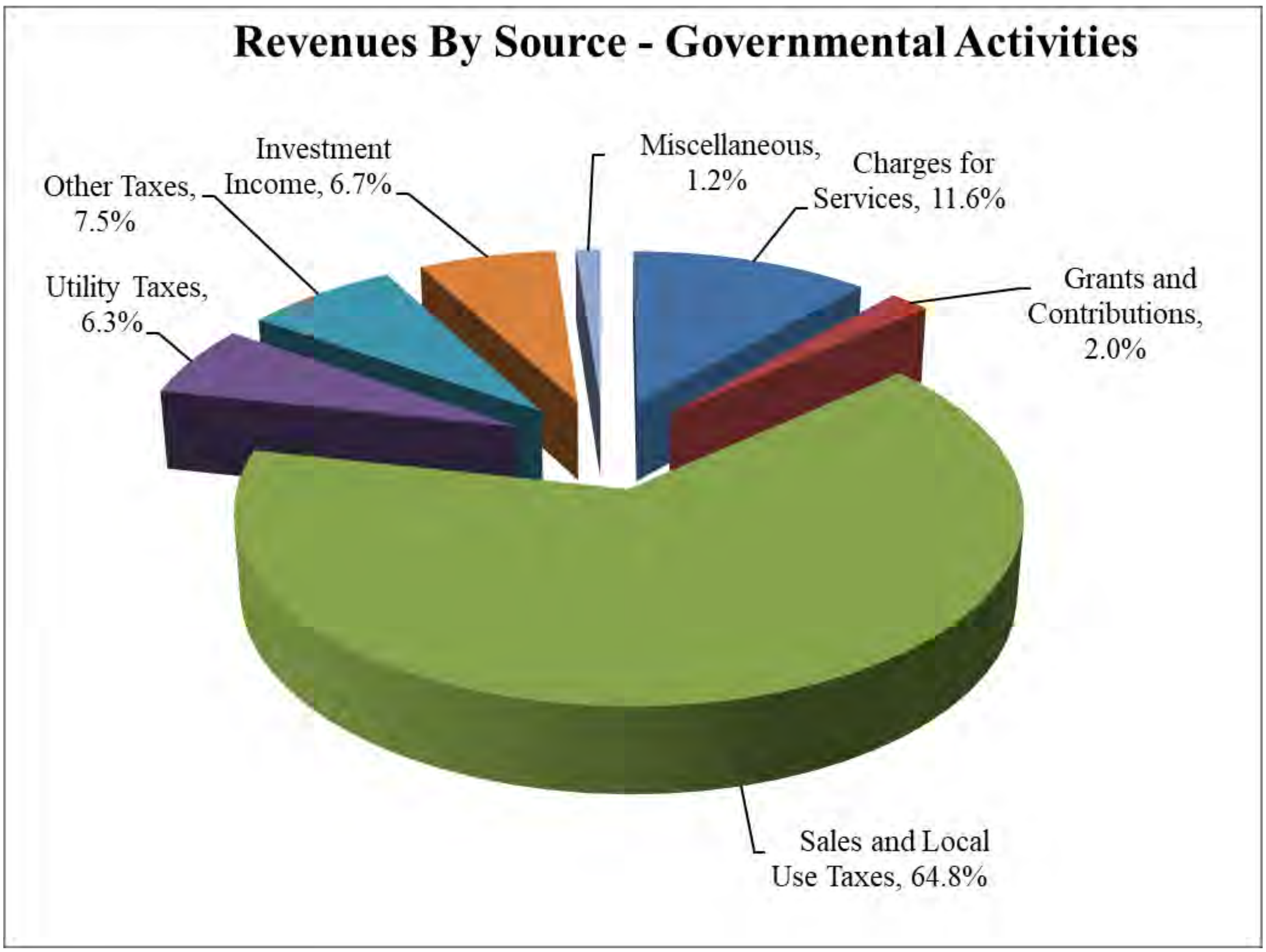
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
Revenues						
Program Revenues						
Charges for Services	$ 5.8	$ 5.4	$ 17.2	$ 15.8	$ 23.0	$ 21.2
Grants and Contributions	1.0	0.6	0.0	1.1	1.0	1.7
General Revenues						
Sales and Local Use Taxes	32.4	26.5	-	-	32.4	26.5
Utility Taxes	3.2	3.1	-	-	3.2	3.1
Hotel Motel Taxes	1.7	1.6	-	-	1.7	1.6
Other Taxes	2.0	2.5	-	-	2.0	2.5
Investment Income	3.3	3.0	1.3	1.4	4.7	4.4
Miscellaneous	0.6	0.0	-	-	0.6	0.0
Total Revenues	**$ 50.1**	**$ 42.7**	**$ 18.5**	**$ 18.3**	**$ 68.6**	**$ 61.0**
Expenses						
General Government	$ 5.1	$ 6.4	$ -	$ -	$ 5.1	$ 6.4
Public Safety	23.2	24.0	-	-	23.2	24.0
Public Works	6.3	5.5	-	-	6.3	5.5
Culture and Recreation	3.0	1.4	-	-	3.0	1.4
Waterworks System	-	-	9.3	8.5	9.3	8.5
Sports Core	-	-	4.8	3.8	4.8	3.8
Interest and Fiscal Charges	0.0	0.0	-	-	0.0	0.0
Total Expenses	**$ 37.7**	**$ 37.3**	**$ 14.0**	**$ 12.3**	**$ 51.7**	**$ 49.5**
Change in Net Position	**$ 12.4**	**$ 5.5**	**$ 4.5**	**$ 6.0**	**$ 16.9**	**$ 11.5**
Net Position - Beginning of Year	**$ 93.7**	**$ 88.6**	**$ 75.5**	**$ 69.5**	**$ 169.2**	**$ 158.1**
Change in Accounting Principle	**-**	**(0.3)**	**-**	**(0.0)**	**-**	**(0.4)**
Net Position - End of Year	**$ 106.1**	**$ 93.7**	**$ 80.0**	**$ 75.5**	**$ 186.1**	**$ 169.2**

As previously mentioned, total revenues increased by $7.6 million, or 12.4%, compared to the previous year. The increase in 2025 revenues is mainly attributed to higher sales tax collections—driven by increased consumer spending, stronger retail and dining activity, new or expanded commercial operations, and improved tax compliance and stronger investment interest returns from higher market yields, active portfolio management, and larger average cash balances.

Total expenses rose by $2.2 million, or 4.5%, compared to the previous year. This increase is mainly due to additional pension contributions and infrastructure investments. For the year ending December 31, 2025, the Village reported a pension expense of $8.1 million. Additionally, in 2025, the Village Board approved a supplemental contribution of $4.0 million to the Police and Fire Pension funds.

Governmental Activities

Revenues – Governmental Activities

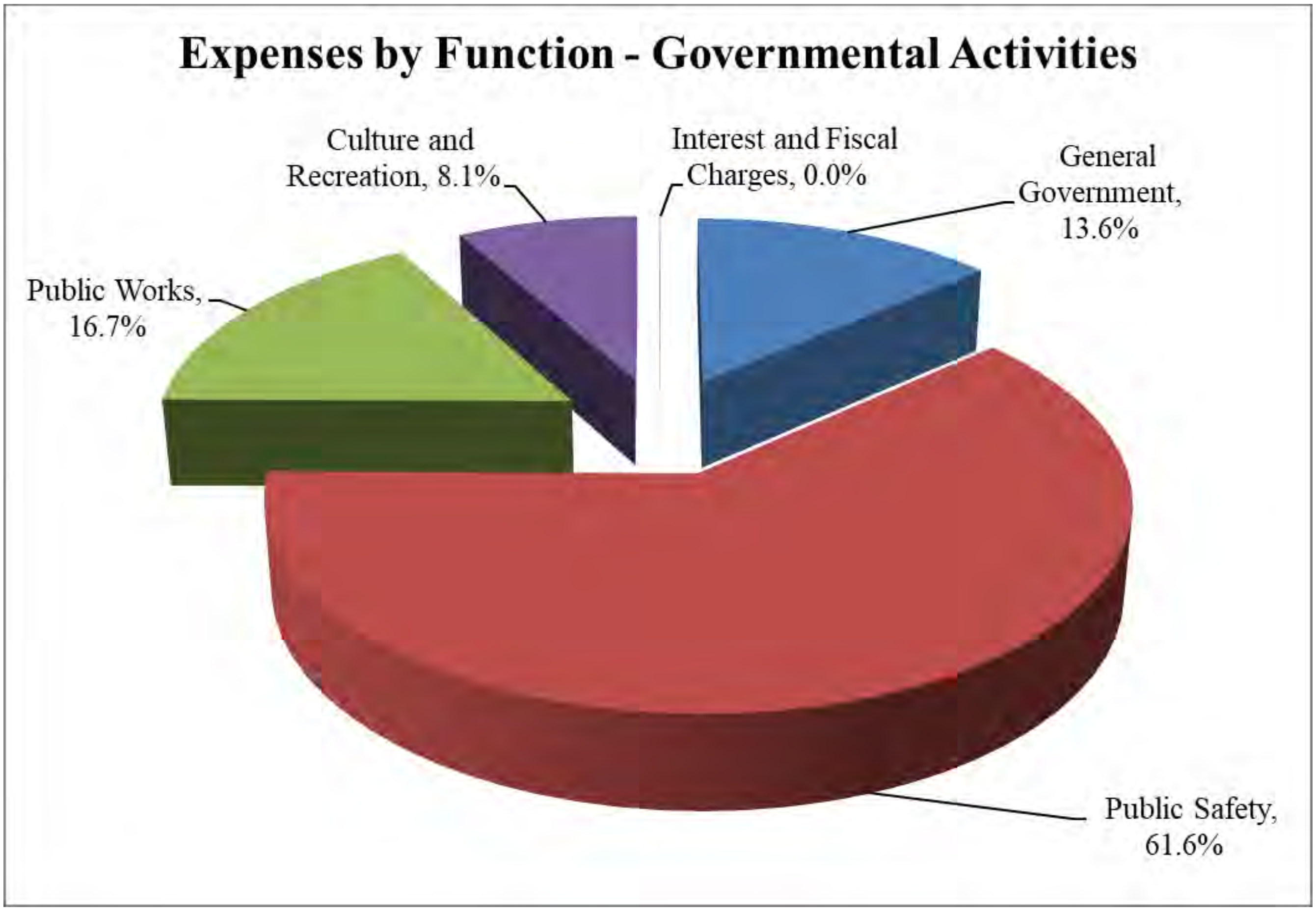


For the fiscal year ended December 31, 2025, revenues from Governmental Activities totaled $50.1 million, reflecting an increase of $7.4 million compared to 2024. The Village's largest revenue source, sales and use taxes, amounted to $32.4 million, representing 64.8% of total Governmental Activities revenue. This category experienced an increase of $5.9 million, or 22.3%, over 2024. Utility taxes, which include taxes on electric, natural gas, and telecommunications services, totaled $3.2 million and comprised 6.3% of total revenue. These utility tax revenues increased by $0.1 million, or 1.5%, from the previous year, although growth was tempered by lower overall utility usage. Telecommunications tax collections continue to decline as the community shifts away from traditional landlines toward cellular and VoIP services, reducing the taxable base and warranting ongoing monitoring of long-term revenue impacts.

The "other taxes" category includes several revenue sources such as income taxes, personal property replacement taxes, and motor fuel taxes. In 2025, these revenues amounted to $2.0 million, accounting for 7.5% of total Governmental Activities revenue. Hotel/Motel Taxes experienced an increase of $0.1 million, or 6.3%, compared to 2024. This modest growth is driven by consistently strong hotel occupancy rates, which have remained between 45% and 85% capacity.

The "charges for services" category, which encompasses building and development permits, business and professional licenses, inspection and inspection-related fees, recreation program fees, service charges for administrative functions, and other miscellaneous user fees, totaled $5.8 million in 2025 (11.6% of Governmental Activities revenue). The combined Governmental and Enterprise charges for services increased $1.8 million, or 8.4% increase from 2024, reflects stronger development and construction activity driving higher building-permit and inspection revenues, expanded or higher-priced recreation and program offerings, fee schedule adjustments to better align charges with service costs, improved fee collection and permitting throughout, and one-time or timing-related receipts tied to large projects or special events. Together, these factors increased the predictability and yield of service-based revenues and helped support program delivery without relying solely on tax receipts.

Expenses by Function – Governmental Activities



Expenses for Governmental Activities in 2025 amounted to $37.7 million, representing an increase of $0.4 million, or 1.1%, compared to 2024. A detailed review of expenses by function reveals the following trends:

- General Government: Expenses totaled $5.1 million in 2025, reflecting a decrease of $1.3 million, or 19.9%, over the previous year. The primary driver was the Village's move from a self-insured employee health benefits program to a fully insured plan, which lowered claim exposure, reduced administrative and stop-loss costs, and stabilized premium budgeting. Additional contributors to the decrease included targeted cost-control measures—such as renegotiated vendor and service contracts, reduced travel and training expenses, and timing shifts of nonrecurring expenditures—that together trimmed operating costs. These actions improved near-term budgetary flexibility and reduced volatility in personnel benefit spending, while ongoing monitoring will assess longer-term premium trends and service impacts.

- Public Safety: Expenditures totaled $23.2 million in 2025, a decrease of $0.8 million, or 3.4% from 2024. The reduction largely reflects substantial investments in technology—such as unmanned drone, automated reporting, body-worn cameras, and scheduling/analytics tools—that improved operational efficiency, reduced administrative burdens, and lowered overtime by enabling better coverage and faster incident processing. Those savings allowed the Village to sustain and augment pension funding: full actuarial contributions were made to both Police and Fire pension funds, plus supplemental payments of $2.0 million to each fund. Together, the technology-driven cost savings and the enhanced pension contributions eased near-term personnel cost pressures, strengthened long-term fiscal sustainability for public safety retirement obligations, and supported workforce stability and morale.

• Public Works: Expenses totaled $6.3 million in 2025, up $0.8 million, or 14.5% from 2024. The increase reflects stepped-up investments in infrastructure—including pavement, stormwater, and street projects—funded in part by savings realized from reassessing and renegotiating outsourcing contracts. By bringing more work in-house, the department reduced contractor costs and gained greater scheduling control, enabling faster project completion and lower overall lifecycle costs. Additional factors include targeted equipment purchases and maintenance to support internal project delivery, temporary higher materials and supply usage tied to concentrated capital work, and investments in staff training and seasonal labor to sustain the insourcing strategy. These actions improved cost efficiency while advancing critical infrastructure needs and reducing future outsourcing reliance.

• Culture and Recreation: Expenses totaled $3.0 million in 2025, up $1.6 million (114.3%) from 2024. The substantial increase reflects focused investments in Hotel-Motel marketing and related initiatives to elevate the visitor experience and drive occupancy and local economic activity. Actions included expanded destination marketing campaigns (digital advertising, social media, search, and targeted promotions), strengthened partnerships with local hotels, restaurants, and event venues, sponsorships and co-marketing for regional events and conferences, and enhanced visitor services. The Village also invested in upgraded promotional materials, website enhancements, and analytics/market-research tools to better target audiences and measure return on investment. These investments are intended to boost overnight stays, increase tourism-related sales tax and hospitality revenue, support local businesses, and position the Village as a more competitive destination, with performance tracked through occupancy, revenue per available room (RevPAR), event attendance, and related tax and fee metrics.

Overall, the Village has implemented a range of strategic cost-saving initiatives and efficiency measures—such as renegotiating vendor contracts, reassessing outsourcing arrangements and insourcing select services, tightening hiring and overtime controls, moving to fully insured benefit plans, and improving procurement and fleet management—that have reduced recurring costs and volatility. At the same time, the Village prioritized resource optimization by reallocating savings toward targeted capital and operational investments, including water-main and roadway projects, public safety technology upgrades, and library enhancements. These actions preserved core service levels while strengthening long-term fiscal resilience: they lowered operating pressures, enabled supplemental pension contributions, accelerated critical infrastructure work, and improved public safety responsiveness and customer experience for residents, visitors, and businesses. Ongoing performance monitoring, updated budget forecasting, and periodic program reviews will continue to ensure savings persist and that reinvestments deliver measurable community benefits.

Business-Type Activities

The net position of business-type activities experienced an increase of $4.5 million, reflecting overall financial growth in these areas. Revenue from the waterworks system reached $11.6 million in 2025, representing a $0.7 million, or 6.3%, increase compared to the prior year. This growth was partially driven by a 5.0% rate increase for water customer charges, implemented to counterbalance the annual water rate hikes imposed by the City of Chicago, thereby maintaining the system's financial sustainability.

Revenues from the Sports Core program totaled $5.6 million, rising $0.7 million, or 13.3% from 2024. The increase reflects targeted facility and program enhancements completed in 2025, including a newly redesigned, automated driving range, course and turf improvements, upgraded clubhouse amenities, and expanded pool operations and programming—which together improved the member and guest experience. Complementary actions such as refined pricing and membership packages, enhanced marketing and customer service, expanded lessons, leagues and tournaments, and retail sales also contributed to higher utilization, greater repeat visits, and stronger membership enrollment, producing the observed revenue gain.

In terms of expenses, Waterworks: Expenses totaled $9.3 million in 2025, up $0.8 million, or 9.59% from 2024. The increase primarily reflects continued capital and maintenance investments to replace and rehabilitate aging mains and related infrastructure, higher procurement and contractor costs for construction materials and specialized services, increased energy and chemical costs for treatment and pumping, and elevated water supply and wholesale purchase expenses. These outlays were necessary to preserve system reliability, meet regulatory and quality standards, and reduce long-term service disruption risks.

Sports Core: Expenses rose $1.0 million, or 26.9%, to $4.8 million in 2025. The jump is tied to capital and operating investments supporting enhancements to the golf course and pool facilities—including the newly redesigned automated driving range, greens and turf upgrades, new pool furniture, and added pool features such as a rock-climbing wall and inflatables. Higher costs included increased maintenance and turf care, additional seasonal and program staffing, greater utility and insurance expenses, elevated equipment purchases and depreciation, and expanded programming and event support needed to operate and promote the upgraded amenities.

Overall, the positive net position growth highlights strategic revenue enhancements and expense management initiatives that have contributed to the financial health and operational efficiency of the Village's business-type activities.

Revenues and Expenses - Business-Type Activites
For the Fiscal Year Ended December 31, 2025

Program	Program Revenues	Expenses
Waterworks Sytem	$ 11,583,554	$ 9,256,041
Sports Core	5,589,467	4,785,779
Total	**$ 17,173,021**	**$ 14,041,820**

FINANCIAL ANALYSIS OF THE VILLAGES FUNDS

Governmental Funds

As noted earlier, the Village of Oak Brook uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. As of December 31, 2025, the governmental funds (as presented on the balance sheet on **page 9)** had a combined fund balance of $83.1 million, which is an increase of $10.9 million over the prior year. Below is a summary of major changes in the Village's major governmental funds.

General Fund Analysis

The General Fund balance rose $2.7 million in 2025 to $45.6 million, driven by a $4.0 million increase in revenues and a $1.3 million reduction in expenditures versus 2024. Actual revenues exceeded the original budget by $5.1 million, while expenditures were $2.7 million higher than budgeted—largely reflecting management's recommendation and Board approval of an additional $4.0 million contribution to the Police and Fire pension funds. The revenue outperformance (stronger sales tax and investment returns, among other favorable variances) more than offset the higher pension-related and other approved spending, producing the net fund balance gain. As a result, reserve levels and short-term liquidity were strengthened, providing greater capacity for near-term capital needs, targeted investments, and continued pension liability reductions; ongoing monitoring and updated forecasts will be necessary to ensure sustainability as pension commitments and capital demands continue.

Table 3 below details the General Fund major revenue and expenditure line items compared to original and amended budget.

Table 3
General Fund Budgetary Highlights
For the Fiscal Year Ended December 31, 2025

	Original Budget	Amended Budget	Actual
Revenues			
Intergovernmental	$ 19,271,120	$ 24,605,773	$ 24,515,731
Utility Taxes	3,750,000	3,159,983	3,159,983
Licenses & Permits	2,747,560	2,898,635	2,898,635
Charges for Services	3,188,734	2,779,566	2,777,898
Other	1,522,037	2,212,670	2,264,116
Total Revenues	**$ 30,479,451**	**$ 35,656,627**	**$ 35,616,363**
Expenditures			
General Government	$ 4,988,438	$ 4,949,962	$ 4,842,313
Public Safety	21,060,721	23,591,966	23,591,966
Public Works	3,079,627	3,154,272	3,256,626
Culture and Recreation	1,271,866	1,258,042	1,258,041
Debt Service	-	-	151,786
Total Expenditures	**$ 30,400,652**	**$ 32,954,242**	**$ 33,100,732**
Other Financing Sources (Uses)	$ -	$ -	$ 155,343
Change in Fund Balance	**$ 78,799**	**$ 2,702,385**	**$ 2,670,974**

The Village's General Fund intergovernmental revenues outperformed budget, reflecting both favorable economic activity and prudent budgeting practices. Because the Village relies on elastic revenue sources, it budgets conservatively to avoid overstating recurring receipts. Temporary inflation can lift sales tax collections in the short term, but sustained high inflation typically suppresses consumer and business spending and ultimately weakens receipts. In 2025, sales tax revenues exceeded budget by $5.3 million, driven by stronger retail and dining activity, higher transaction volumes, and improved point-of-sale collections. Offsetting that surplus, utility taxes underperformed by $0.6 million amid a broader decline in consumption, particularly in telecommunications as residents migrate from landlines to mobile and VoIP services. Licenses and permits modestly outpaced budget by $0.2 million, consistent with ongoing local development and increased permitting activity. Charges for services fell short by $0.4 million, primarily because of elevated ambulance account write-offs and timing or collection issues that reduced net billings. Overall, the mix of variances underscores the importance of conservative revenue assumptions, continued monitoring of elastic revenue drivers (sales tax and utilities), proactive collection and billing practices for service fees, and periodic reassessment of budget assumptions to maintain fiscal stability.

The General Fund's expenditures are conservatively managed, with actual spending in 2025 exceeding the original budget by nearly $2.7 million. The main reason for this increase is the $4.0 million additional contribution to the Police and Fire pension funds.

The Infrastructure Fund balance rose $7.4 million from 2024 to 2025, reaching $28.7 million, driven primarily by stronger collections of non-home rule sales tax. Those incremental revenues provide flexible, pay-as-you-go capacity that the Village can use to assess, plan, and invest in core infrastructure needs such as roadway reconstruction, stormwater improvements, ADA upgrades, and municipal facility repairs without immediate reliance on debt.

Because the Fund is structured to accumulate resources for large, episodic projects, its balance naturally fluctuates with project timing: years with revenue buildup and project planning show rising reserves, while years with major construction or capital purchases show sizeable declines. The recent increase therefore improves cashflow positioning and gives the Village greater ability to match grants, accelerate priority work, fund emergency repairs, and smooth capital program delivery. Management continues to monitor revenue trends (notably the volatility of sales-tax-based receipts), maintain appropriate reserve targets, prioritize projects through asset-management practices, and coordinate timing to limit year-to-year budgetary shocks while maximizing value from the Fund.

Capital Assets

The following table reflects the Village's capital asset balances as of December 31, 2025, and 2024.

Table 4
Capital Assets
As of December 31, 2025 and 2024
(in millions)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	**2024**	**2025**	**2024**	**2025**	**2024**
Land and Land Right of Way	$ 33.8	$ 33.2	$ 8.3	$ 8.3	$ 42.1	$ 41.5
Construction in Progress	0.2	0.1	8.0	0.7	8.1	0.8
Buildings and Land Improvements	28.3	27.7	13.7	12.7	42.0	40.4
Machinery, Vehicles, and Equipment	6.9	6.9	9.1	8.5	16.0	15.4
Infrastructure	61.9	59.8	42.8	42.8	104.7	102.6
Internal Service Fund Vehicles	5.6	5.6	-	-	5.6	5.6
Lease Assets						
Equipment	2.2	2.2	-	-	2.2	2.2
Vehicles	2.2	1.8	-	-	2.2	1.8
Subscription Assets	0.8	0.4	0.3	0.1	1.1	0.5
Total	$ 141.9	$ 137.7	$ 82.2	$ 73.1	$ 224.1	$ 210.8
Less Accumulated Depreciation/Amortization	$ (58.8)	$ (55.2)	$ (29.0)	$ (26.8)	$ (87.7)	$ (82.0)
Total	$ (58.8)	$ (55.2)	$ (29.0)	$ (26.8)	$ 136.4	$ (82.0)
Total Capital Assets	**$ 83.1**	**$ 82.5**	**$ 53.2**	**$ 46.3**	**$ 136.4**	**$ 128.8**

At the end of 2025, the Village's net capital assets, which represents the book value of infrastructure, buildings, land, equipment, and vehicles net of accumulated depreciation totaled $136.4 million. This figure reflects an overall increase of $7.5 million from 2024, indicating ongoing investments in capital infrastructure and assets critical to community services and operational efficiency. Additional details regarding the calculation and composition of capital assets can be found in Note 5 of the Notes to the Financial Statements.

Major capital asset activities during 2025 encompassed several significant projects across both governmental and business-type activities:

- For Governmental Activities: efforts prioritized critical infrastructure and asset preservation to maintain safety and service reliability. Key focus areas included road and bridge rehabilitation (targeted resurfacing, full-depth repairs, culvert and drainage upgrades), facility refurbishment and systems upgrades (HVAC, roofing, accessibility, and security improvements to extend useful life and reduce operating costs). These investments were selected based on condition assessments and asset-management priorities to reduce long-term lifecycle costs, minimize service disruptions, and improve public safety. Projects were phased to optimize cashflow and leverage grant opportunities where available, with procurement and contract strategies aimed at cost control, schedule adherence, and quality assurance. Ongoing maintenance plans and performance monitoring will guide future capital needs and promote sustainability of the Village's infrastructure.

- For Business-Type Activities: capital spending focused on sustaining and enhancing revenue-generating and utility operations. Investments included Oak Brook Golf Course improvements (redesigned driving range automation, turf and greens rehabilitation, irrigation system upgrades, clubhouse and amenity enhancements) to boost playability, customer experience, and non-tax revenue; water-main infrastructure work (main replacements, valve and hydrant renewals, service line repairs, meter replacements, and upgraded SCADA/pressure-monitoring systems) to reduce leaks, improve water quality, ensure regulatory compliance, and increase system resiliency; and targeted equipment and vehicle replacements (pumps, motors, maintenance fleet, grounds machinery, and pool systems) to lower operating costs, reduce downtime, and extend asset life. Collectively, these projects improve service reliability, operational efficiency, and long-term asset performance while supporting revenue stability and customer satisfaction.

These substantial capital investments underscore the Village's commitment to preserving and enhancing core infrastructure, promoting community development, and sustaining high-quality public services for residents and visitors. By funding targeted project roads and bridges, water-main replacements, municipal facility and library upgrades, public safety technology, and Sports Core improvements, the Village reduces long-term maintenance costs, mitigates service disruption risks, and improves public health, safety, and accessibility. Investments also support economic vitality by making commercial areas more attractive to businesses and visitors, boosting property values, and fostering recreational and cultural amenities that enhance quality of life. Fiscal stewardship principles prioritizing projects through asset management, leveraging grants, timing expenditures to smooth budgetary impacts, and preserving reserves help ensure these improvements are delivered cost-effectively and sustainably, while measurable performance metrics and regular reviews will track outcomes and inform future capital planning.

Long-Term Debt

As a "non-home rule community," the Village's legal general obligation debt limit is 8.625 percent of the equalized assessed valuation (EAV), which equates to $163,109,653 based on the January 1, 2025, EAV of $1,891,126,407. As of December 31, 2025, the Village had no outstanding debt applicable to this legal limit. The debt presented in Table 5 pertains to GASB requirements for reporting long-term lease and software agreement commitments (refer to Note 6 in the Notes to the Financial Statements for detailed information on each issue). The following table summarizes the Village's outstanding long-term debt:

Table 5
Long-Term Debt
As of December 31, 2025 and 2024
(in millions)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
Leases	$ 2.2	$ 2.4	$ -	$ -	$ 2.2	$ 2.4
SBITAs	0.4	0.2	0.2	0.1	0.6	0.3
Installment Contract	3.0	3.4	-	-	3.0	3.4
Total Long-Term Debt	**$ 5.7**	**$ 6.0**	**$ 0.2**	**$ 0.1**	**$ 5.9**	**$ 6.1**

In 2018, the Village launched a vehicle leasing program to modernize and stabilize its fleet across administrative, public works, and public safety functions. By 2025, the leased fleet reached 40 vehicles, with 11 additional units added during the year; the Village also owns 24 vehicles outright. Lease terms typically run three to five years, varying by vehicle type and departmental need, and the program has provided predictable replacement cycles, lower up-front capital demands, and simplified budgeting for fleet refreshes.

In 2024, the Village implemented a hybrid fleet strategy that blends leasing and purchasing based on vehicle use profiles and total-cost-of-ownership analysis; that same philosophy has continued through 2025. Administrative vehicles—driven lower miles and subject to less severe duty cycles—are being evaluated for purchase to capture long-term cost savings, extended service life beyond typical lease terms, and increased operational flexibility. In contrast, the Village continues to lease public safety and heavy-duty equipment, where high utilization, frequent idling, accelerated wear, and lower resale values make leasing more cost-effective and operationally sensible.

Financial and operational considerations drive vehicle-by-vehicle decisions: analyses include acquisition cost, depreciation, maintenance and repair trends, downtime impacts, fuel and lifecycle operating costs, residual value projections, and budget cashflow effects. The hybrid approach permits targeted investments purchasing where ownership lowers lifetime costs and leasing where turnover and reliability needs favor shorter replacement cycles, rather than applying a one-size-fits-all policy.

From an accounting and governance perspective, the Village reports long-term installment contracts and subscription arrangements in accordance with GASB standards. A notable example is the multi-year contract with AXON for police body and dash cameras (including hardware, software subscription, and maintenance). Where agreements include subscription-based IT components that meet GASB criteria, the Village recognizes subscription assets and corresponding subscription liabilities (SBITA) and discloses terms, remaining commitments, and expense recognition. These SBITA and other long-term obligations are recorded on the debt schedule and reflected in annual financial statement disclosures.

Overall, these financial and operational strategies illustrate the Village's prudent stewardship by aligning capital decisions with long-term fiscal capacity and service needs. Through active debt management (prioritizing pay-as-you-go funding, pacing borrowing, and monitoring debt ratios), targeted reserve policies, and adherence to GASB reporting, the Village preserves borrowing capacity and transparency. Fleet decisions use total-cost-of-ownership analyses, lifecycle and residual-value forecasting, and cash-flow impact reviews to determine when purchasing yields savings versus when leasing reduces operational risk for high-use assets. Cost-containment measures, strategic reinvestment of savings into infrastructure and public safety technology, and rigorous procurement and contract oversight help control recurring costs while maintaining service reliability. Finally, regular performance monitoring, updated forecasts, and clear board approvals ensure accountability, inform future capital planning, and support sustainable delivery of essential services.

Economic Factors and Next Year's Budget

Unlike most municipalities where real estate taxes constitute a significant revenue source, the Village of Oak Brook does not levy a property tax. As a non-home rule community subject to the tax cap, the Village's real estate tax levy is effectively limited to zero. Consequently, Oak Brook's revenue dependency is more heavily influenced by the local and national economy, with sales taxes, utility taxes, and state-shared revenues serving as the primary sources of income. This reliance underscores the importance of economic conditions to the Village's fiscal health.

During Fiscal Year 2025, the Village's unassigned General Fund balance increased from $43.0 million to $45.6 million, driven primarily by stronger-than-expected sales tax receipts and disciplined expense management. Total 2025 revenues rose by $4.0 million versus 2024, while expenditures declined by $1.3 million, producing the net fund balance gain. Key revenue drivers included higher point-of-sale activity and improved investment income; expenditure savings reflected targeted cost controls, benefits program adjustments, and operational efficiencies.

For 2026, the Village adopted a conservative yet service-focused budget. Budgeted revenues are $72.0 million, a 9.0% ($6.0 million) increase over the 2025 budget (excluding Pension Trust and Foreign Fire Tax Funds), reflecting assumptions for continued sales tax strength, stable utility and service fee collections, and modest investment income. Planned expenditures total $78.2 million, a 13.3% ($9.2 million) increase over 2025 (excluding Pension Trust and Foreign Fire Tax Funds), driven primarily by planned capital and infrastructure spending, and investments in public safety and core services to support long-term operational needs.

Even after these budgeted increases, the projected 2026 year-end cash balance for the General Corporate Fund is approximately $39.3 million—about 16 months of operating expenditures and well above the Village's six-month minimum reserve policy. That cushion enhances liquidity, supports pay-as-you-go capital funding, and provides flexibility to manage timing differences, one-time needs, or revenue volatility.

The Village's current position reduces near-term fiscal risk, but continued vigilance is needed: revenue sensitivity to economic cycles (particularly sales tax), evolving pension obligations, and capital project timing could affect future reserves. Ongoing actions—periodic forecasting updates, stress testing budget assumptions, prioritizing capital projects, and maintaining conservative revenue estimates—will help preserve the Village's strong reserve posture while delivering high-quality services.

CONTACTING THE VILLAGE'S FINANCE DEPARTMENT

This financial report is intended to give residents, customers, investors, and creditors a transparent, comprehensive overview of the Village's fiscal condition, performance, and stewardship of public resources. It summarizes key revenue and expenditure trends, fund balances, capital investments, debt and pension obligations, and management's fiscal strategies so stakeholders can assess financial sustainability, operational results, and resource allocation decisions. The report also supports accountability by documenting compliance with budgeting and reporting standards, outlining significant events and transactions during the year, and identifying risks and policy actions that influence future results. For questions about the report, to request supporting schedules, or to obtain additional financial data, please contact Marilyn Fumero, Finance Director, Village of Oak Brook, 1200 Oak Brook Road, Oak Brook, IL 60523.

BASIC FINANCIAL STATEMENTS

VILLAGE OF OAK BROOK, ILLINOIS

STATEMENT OF NET POSITION

December 31, 2025

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	$ 76,726,278	$ 27,055,146	$ 103,781,424
Receivables (net, where applicable, of allowance for uncollectibles)			
Sales taxes	9,611,190	-	9,611,190
Utility tax	521,703	-	521,703
Accounts	1,160,774	-	1,160,774
Allotments	33,048	1,143,159	1,176,207
Accrued interest	233,707	87,799	321,506
Leases	2,523,871	1,071,745	3,595,616
PPP receivable	-	97,761	97,761
Other	1,627,212	318,984	1,946,196
Prepaid items	74,033	636	74,669
Inventory	54,255	32,476	86,731
Capital assets not being depreciated	34,038,807	16,246,055	50,284,862
Capital assets being depreciated, net of accumulated depreciation and amortization	49,074,037	36,999,154	86,073,191
Total assets	175,678,915	83,052,915	258,731,830
DEFERRED OUTFLOWS OF RESOURCES			
Pension items - Police Pension	4,449,599	-	4,449,599
Pension items - Firefighters' Pension	2,344,413	-	2,344,413
Pension items - IMRF	1,551,807	315,794	1,867,601
Deferred outflows of resources - OPEB	878,492	58,785	937,277
Deferred outflows of resources - ARO	-	282,000	282,000
Total deferred outflows of resources	9,224,311	656,579	9,880,890
Total assets and deferred outflows of resources	184,903,226	83,709,494	268,612,720

(This statement is continued on the following page.)

VILLAGE OF OAK BROOK, ILLINOIS

STATEMENT OF NET POSITION (Continued)

December 31, 2025

	Governmental Activities	Business-Type Activities	Total
LIABILITIES			
Accounts payable	$ 1,729,001	$ 803,997	$ 2,532,998
Accrued payroll	629,092	43,049	672,141
Deposits payable	1,751,534	-	1,751,534
Other liabilities	-	5,500	5,500
Unearned revenue	282,585	58,315	340,900
Due to fiduciary funds	131,007	-	131,007
Long-term liabilities			
Due within one year	2,962,426	191,919	3,154,345
Due in more than one year	59,448,722	1,280,098	60,728,820
Total liabilities	66,934,367	2,382,878	69,317,245
DEFERRED INFLOWS OF RESOURCES			
Pension items - Police Pension	3,247,607	-	3,247,607
Pension items - Firefighters' Pension	3,157,761	-	3,157,761
Pension items - IMRF	83,501	16,993	100,494
Deferred inflows of resources - OPEB	3,117,626	208,619	3,326,245
Deferred inflows of resources - leases	2,289,086	1,035,436	3,324,522
Deferred inflows of resources - PPP	-	92,965	92,965
Total deferred inflows of resources	11,895,581	1,354,013	13,249,594
Total liabilities and deferred inflows of resources	78,829,948	3,736,891	82,566,839
NET POSITION			
Net investment in capital assets	76,547,088	52,831,558	129,378,646
Restricted for			
Infrastructure	28,737,584	-	28,737,584
Highways and streets	2,576,770	-	2,576,770
Fire department	123,360	-	123,360
Culture and recreation	6,071,370	-	6,071,370
Unrestricted (deficit)	(7,982,894)	27,141,045	19,158,151
TOTAL NET POSITION	$ 106,073,278	$ 79,972,603	$ 186,045,881

See accompanying notes to financial statements.

VILLAGE OF OAK BROOK, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2025

		Program Revenues		
FUNCTIONS/PROGRAMS	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**
PRIMARY GOVERNMENT				
Governmental Activities				
General government	$ 5,116,955	$ 3,375,113	$ -	$ -
Public safety	23,204,366	2,311,280	107,779	-
Public works	6,330,807	114,091	372,667	507,108
Culture and recreation	3,045,298	8,446	-	-
Interest	11,480	-	-	-
Total governmental activities	37,708,906	5,808,930	480,446	507,108
Business-Type Activities				
Water and sewer	9,256,041	11,583,554	-	-
Sports core	4,785,779	5,589,467	-	20,000
Total business-type activities	14,041,820	17,173,021	-	20,000
TOTAL PRIMARY GOVERNMENT	$ 51,750,726	$ 22,981,951	$ 480,446	$ 527,108

	Net (Expense) Revenue and Change in Net Position		
	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	$ (1,741,842)	$ -	$ (1,741,842)
	(20,785,307)	-	(20,785,307)
	(5,336,941)	-	(5,336,941)
	(3,036,852)	-	(3,036,852)
	(11,480)	-	(11,480)
	(30,912,422)	-	(30,912,422)
	-	2,327,513	2,327,513
	-	823,688	823,688
	-	3,151,201	3,151,201
	(30,912,422)	3,151,201	(27,761,221)
General Revenues			
Taxes			
Local sales	9,831,026	-	9,831,026
Local use	74,650	-	74,650
Utility	3,159,983	-	3,159,983
Hotel/motel	1,741,743	-	1,741,743
Other	125,284	-	125,284
Intergovernmental - unrestricted			
State sales and use tax	22,532,150	-	22,532,150
State income tax	1,472,150	-	1,472,150
Personal property replacement	403,652	-	403,652
Investment income	3,346,880	1,306,218	4,653,098
Miscellaneous	604,397	-	604,397
Total	43,291,915	1,306,218	44,598,133
CHANGE IN NET POSITION	12,379,493	4,457,419	16,836,912
NET POSITION, JANUARY 1	93,693,785	75,515,184	169,208,969
NET POSITION, DECEMBER 31	$ 106,073,278	$ 79,972,603	$ 186,045,881

See accompanying notes to financial statements.

VILLAGE OF OAK BROOK, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

December 31, 2025

	General	Infrastructure	Nonmajor Governmental	Total Governmental
ASSETS				
Cash and investments	$ 38,981,582	$ 26,550,986	$ 8,592,870	$ 74,125,438
Receivables				
Sales taxes	6,660,086	2,951,104	-	9,611,190
Utility taxes	521,703	-	-	521,703
Accounts	1,079,724	81,050	-	1,160,774
Allotments	-	-	33,048	33,048
Accrued interest	151,505	60,413	16,117	228,035
Lease	2,523,871	-	-	2,523,871
Other	1,148,506	192,172	259,388	1,600,066
Inventory	634	-	-	634
Prepaid items	74,033	-	-	74,033
TOTAL ASSETS	$ 51,141,644	$ 29,835,725	$ 8,901,423	$ 89,878,792
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 539,693	$ 1,013,895	$ 122,085	$ 1,675,673
Accrued payroll	611,764	3,196	7,838	622,798
Deposits payable	1,751,534	-	-	1,751,534
Unearned revenue	178,807	81,050	-	259,857
Due to fiduciary funds	131,007	-	-	131,007
Total liabilities	3,212,805	1,098,141	129,923	4,440,869
DEFERRED INFLOWS OF RESOURCES				
Leases	2,289,086	-	-	2,289,086
Total deferred inflows of resources	2,289,086	-	-	2,289,086
Total liabilities and deferred inflows of resources	5,501,891	1,098,141	129,923	6,729,955
FUND BALANCES				
Nonspendable				
Inventory	634	-	-	634
Prepaid items	74,033	-	-	74,033
Restricted				
Infrastructure	-	28,737,584	-	28,737,584
Highways and streets	-	-	2,576,770	2,576,770
Public safety	-	-	123,360	123,360
Culture and recreation	-	-	6,071,370	6,071,370
Unassigned	45,565,086	-	-	45,565,086
Total fund balances	45,639,753	28,737,584	8,771,500	83,148,837
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 51,141,644	$ 29,835,725	$ 8,901,423	$ 89,878,792

See accompanying notes to financial statements.

VILLAGE OF OAK BROOK, ILLINOIS

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

December 31, 2025

FUND BALANCES OF GOVERNMENTAL FUNDS	$ 83,148,837
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	79,111,088
Differences between expected and actual experiences, assumption changes, and net difference between projected and actual earnings for the Police Pension Fund are recognized as deferred outflows and inflows of resources on the statement of net position	1,201,992
Differences between expected and actual experiences, assumption changes, and net difference between projected and actual earnings for the Firefighters' Pension Fund are recognized as deferred outflows and inflows of resources on the statement of net position	(813,348)
Differences between expected and actual experiences, assumption changes, and net difference between projected and actual earnings for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the statement of net position	1,421,606
Differences between expected and actual experiences, assumption changes, and net difference between projected and actual earnings for the other postemployment benefit plan are recognized as deferred outflows and inflows of resources on the statement of net position	(2,224,793)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Net pension liability - Police Pension	(26,029,588)
Net pension liability - Firefighters' Pension	(22,360,946)
Net pension liability - IMRF	(2,667,906)
SBITAs	(422,037)
Installment contract	(3,035,895)
Compensated absences payable	(1,572,146)
Other postemployment benefit liability	(3,997,660)
The net position of the Internal Service Fund is included in the governmental activities in the statement of net position	4,314,074
NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 106,073,278

See accompanying notes to financial statements.

VILLAGE OF OAK BROOK, ILLINOIS

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

For the Year Ended December 31, 2025

	General	Infrastructure	Nonmajor Governmental	Total Governmental
REVENUES				
Taxes	$ 3,282,788	$ 9,831,026	$ 1,818,872	$ 14,932,686
Intergovernmental	24,515,731	507,108	372,667	25,395,506
Licenses and permits	2,898,635	-	-	2,898,635
Charges for services	2,777,898	-	-	2,777,898
Fines and penalties	132,397	-	-	132,397
Investment income	1,976,030	1,026,089	344,761	3,346,880
Miscellaneous	32,884	-	571,513	604,397
Total revenues	35,616,363	11,364,223	3,107,813	50,088,399
EXPENDITURES				
Current				
General government	4,842,313	101,376	286,312	5,230,001
Public safety	23,591,966	359,522	156,470	24,107,958
Public works	3,256,626	3,575,820	-	6,832,446
Culture and recreation	1,258,041	-	1,560,605	2,818,646
Debt service				
Principal	144,310	438,861	-	583,171
Interest and fiscal charges	7,476	4,004	-	11,480
Total expenditures	33,100,732	4,479,583	2,003,387	39,583,702
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,515,631	6,884,640	1,104,426	10,504,697
OTHER FINANCING SOURCES (USES)				
Transfers in	-	200,000	-	200,000
Transfers (out)	-	-	(200,000)	(200,000)
Issuance of SBITAs	155,343	266,928	-	422,271
Total other financing sources (uses)	155,343	466,928	(200,000)	422,271
NET CHANGE IN FUND BALANCES	2,670,974	7,351,568	904,426	10,926,968
FUND BALANCES, JANUARY 1	42,968,779	21,386,016	7,867,074	72,221,869
FUND BALANCES, DECEMBER 31	$ 45,639,753	$ 28,737,584	$ 8,771,500	$ 83,148,837

See accompanying notes to financial statements.

VILLAGE OF OAK BROOK, ILLINOIS

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

For the Year Ended December 31, 2025

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	$ 10,926,968
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized on the statement of net position and depreciated on the statement of activities	3,930,550
Certain expense does not require the use of current financial resources and, therefore, is not reported as an expenditure in governmental funds	
Depreciation and amortization	(2,723,736)
Loss on disposal of capital assets	(4,994)
The repayment of the principal portion of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding on the statement of net position. Extinguishment of SBITA liabilities is reported as a reduction of principal outstanding on the statement of activities	583,171
The issuance of SBITA liabilities is reported as an other financing source in the governmental funds but as an increase of principal outstanding in the statement of activities	(422,271)
The change in compensated absences payable is shown as an expense of the statement of activities	(1,023)
The change in the other postemployment benefit liability, deferred outflows and inflows of resources	751,584
The change in the Police Pension Fund net pension liability and deferred outflows/inflows of resources is not a source or use of a financial resource	64,405
The change in the Firefighters' Pension Fund net pension liability and deferred outflows of resources is not a source or use of a financial resource	541,509
The change in the Illinois Municipal Retirement Fund net pension liability and deferred outflows/inflows of resources is not a source or use of a financial resource	(1,386,888)
The change in net position of Internal Service Funds is reported in governmental activities	120,218
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 12,379,493

See accompanying notes to financial statements.

VILLAGE OF OAK BROOK, ILLINOIS

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

December 31, 2025

	Business-Type Activities			Governmental Activities
	Waterworks System	**Sports Core**	**Total**	**Internal Service**
CURRENT ASSETS				
Cash and investments	$ 23,156,254	$ 3,898,892	$ 27,055,146	$ 2,600,840
Receivables				
Billed and unbilled water sales	1,143,159	-	1,143,159	-
Accrued interest	78,288	9,511	87,799	5,672
Leases	-	1,071,745	1,071,745	-
PPP receivable	-	97,761	97,761	-
Other	212,126	106,858	318,984	27,146
Prepaid items	636	-	636	-
Inventory	-	32,476	32,476	53,621
Total current assets	24,590,463	5,217,243	29,807,706	2,687,279
NONCURRENT ASSETS				
Capital assets				
Capital assets not being depreciated	7,429,790	8,816,265	16,246,055	-
Capital assets being depreciated, net of accumulated depreciation and amortization	30,682,745	6,316,409	36,999,154	4,001,756
Net capital assets	38,112,535	15,132,674	53,245,209	4,001,756
Total noncurrent assets	38,112,535	15,132,674	53,245,209	4,001,756
Total assets	62,702,998	20,349,917	83,052,915	6,689,035
DEFERRED OUTFLOWS OF RESOURCES				
Pension items - IMRF	130,371	185,423	315,794	49,355
Deferred outflows of resources - OPEB	21,294	37,491	58,785	5,626
Deferred outflows of resources - ARO	282,000	-	282,000	-
Total deferred outflows of resources	433,665	222,914	656,579	54,981
Total assets and deferred outflows of resources	63,136,663	20,572,831	83,709,494	6,744,016

(This statement is continued on the following page.)

VILLAGE OF OAK BROOK, ILLINOIS

STATEMENT OF NET POSITION (Continued)
PROPRIETARY FUNDS

December 31, 2025

	Business-Type Activities			Governmental Activities
	Waterworks System	Sports Core	Total	Internal Service
CURRENT LIABILITIES				
Accounts payable	$ 728,361	$ 75,636	$ 803,997	$ 53,328
Accrued payroll	20,505	22,544	43,049	6,294
Other liabilities	-	5,500	5,500	-
Unearned revenue	-	58,315	58,315	22,728
Current compensated absences payable	54,039	54,998	109,037	12,391
Current other postemployment benefit liability	5,266	9,272	14,538	1,391
Current lease payable	-	-	-	766,696
Current SBITAs payable	23,804	44,540	68,344	-
Total current liabilities	831,975	270,805	1,102,780	862,828
NONCURRENT LIABILITIES				
Compensated absences payable	9,536	9,706	19,242	2,187
Net pension liability	231,498	329,252	560,750	87,641
Other postemployment benefit liability	92,259	162,435	254,694	24,377
Asset retirement obligation	300,000	-	300,000	-
Lease payable	-	-	-	1,430,287
SBITAs payable	52,475	92,937	145,412	-
Total noncurrent liabilities	685,768	594,330	1,280,098	1,544,492
Total liabilities	1,517,743	865,135	2,382,878	2,407,320
DEFERRED INFLOWS OF RESOURCES				
Pension items - IMRF	7,015	9,978	16,993	2,655
Deferred inflows of resources - OPEB	75,569	133,050	208,619	19,967
Deferred inflows of resources - leases	-	1,035,436	1,035,436	-
Deferred inflows of resources - PPP	-	92,965	92,965	-
Total deferred inflows of resources	82,584	1,271,429	1,354,013	22,622
Total liabilities and deferred inflows of resources	1,600,327	2,136,564	3,736,891	2,429,942
NET POSITION				
Net investment in capital assets	37,836,361	14,995,197	52,831,558	1,804,773
Unrestricted	23,699,975	3,441,070	27,141,045	2,509,301
TOTAL NET POSITION	$ 61,536,336	$ 18,436,267	$ 79,972,603	$ 4,314,074

See accompanying notes to financial statements.

VILLAGE OF OAK BROOK, ILLINOIS

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

For the Year Ended December 31, 2025

	Business-Type Activities			Governmental Activities
	Waterworks System	**Sports Core**	**Total**	**Internal Service**
OPERATING REVENUES				
Charges for services	$ 11,583,554	$ 5,589,467	$ 17,173,021	$ 5,035,664
Total operating revenues	11,583,554	5,589,467	17,173,021	5,035,664
OPERATING EXPENSES				
Operations	7,902,160	3,954,641	11,856,801	928,296
Claims and insurance	-	-	-	3,108,583
Depreciation and amortization	1,351,414	828,859	2,180,273	1,133,007
Total operating expenses	9,253,574	4,783,500	14,037,074	5,169,886
OPERATING INCOME (LOSS)	2,329,980	805,967	3,135,947	(134,222)
NON-OPERATING REVENUES (EXPENSES)				
Investment income	1,426,443	54,107	1,480,550	108,118
Interest expense	(2,467)	(2,279)	(4,746)	(59,786)
Gain/(loss) on sale of capital assets	-	-	-	31,776
Total non-operating revenues (expenses)	1,423,976	51,828	1,475,804	80,108
INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	3,753,956	857,795	4,611,751	(54,114)
CAPITAL GRANTS AND CONTRIBUTIONS	-	20,000	20,000	-
CHANGE IN NET POSITION	3,753,956	877,795	4,631,751	(54,114)
NET POSITION, JANUARY 1	57,782,380	17,558,472	75,340,852	4,368,188
NET POSITION, DECEMBER 31	$ 61,536,336	$ 18,436,267	$ 79,972,603	$ 4,314,074
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			$ (174,332)	
CHANGE IN NET POSITION OF BUSINESS-TYPE ACTIVITIES			$ 4,457,419	

See accompanying notes to financial statements.

VILLAGE OF OAK BROOK, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended December 31, 2025

	Business-Type Activities			Governmental Activities
	Waterworks System	**Sports Core**	**Total**	**Internal Service**
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	$ 11,310,957	$ 5,594,316	$ 16,905,273	$ 4,749,363
Receipts from internal service transactions	-	-	-	294,970
Payments to suppliers	(7,076,437)	(2,119,878)	(9,196,315)	(3,778,099)
Payments to employees	(596,150)	(1,679,017)	(2,275,167)	(186,474)
Net cash from operating activities	3,638,370	1,795,421	5,433,791	1,079,760
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
None	-	-	-	-
Net cash from noncapital financing activities	-	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchases of capital assets	(7,943,427)	(1,511,523)	(9,454,950)	(122,047)
Receipts from capital related grants	-	20,000	20,000	-
Proceeds from disposal of capital assets	-	-	-	33,408
Principal payments on long-term debt	(22,367)	(48,470)	(70,837)	(624,616)
Interest payments on long-term debt	(2,467)	(2,279)	(4,746)	(59,786)
Net cash from capital and related financing activities	(7,968,261)	(1,542,272)	(9,510,533)	(773,041)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase/sale of investment securities	(4,738,289)	-	(4,738,289)	(342,879)
Interest received	1,391,352	54,884	1,446,236	105,575
Net cash from investing activities	(3,346,937)	54,884	(3,292,053)	(237,304)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(7,676,828)	308,033	(7,368,795)	69,415
CASH AND CASH EQUIVALENTS, JANUARY 1	19,409,533	3,590,859	23,000,392	1,704,192
CASH AND CASH EQUIVALENTS, DECEMBER 31	$ 11,732,705	$ 3,898,892	$ 15,631,597	$ 1,773,607

(This statement is continued on the following page.)

VILLAGE OF OAK BROOK, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)
PROPRIETARY FUNDS

For the Year Ended December 31, 2025

	Business-Type Activities			Governmental Activities
	Waterworks System	Sports Core	Total	Internal Service
CASH AND INVESTMENTS				
Cash and cash equivalents	$ 11,732,705	$ 3,898,892	$ 15,631,597	$ 1,773,607
Investments	11,423,549	-	11,423,549	827,233
TOTAL CASH AND INVESTMENTS	$ 23,156,254	$ 3,898,892	$ 27,055,146	$ 2,600,840
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	$ 2,329,980	$ 805,967	$ 3,135,947	$ (134,222)
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation and amortization	1,351,414	828,859	2,180,273	1,133,007
Changes in current assets and liabilities				
Accounts receivable	(272,597)	(6,445)	(279,042)	9,244
Prepaid items	(636)	-	(636)	-
Inventory	-	1,481	1,481	26,823
Accounts payable	114,487	(3,042)	111,445	2,297
Accrued payroll	6,649	3,230	9,879	604
Deposits payable	-	(2,868)	(2,868)	-
Compensated absences	6,329	14,677	21,006	2,033
Leases	-	(2,220)	(2,220)	-
PPP	-	1,527	1,527	-
Pension items - IMRF	121,079	171,682	292,761	45,394
Pension items - OPEB	(18,335)	(32,282)	(50,617)	(4,845)
Unearned revenue	-	14,855	14,855	(575)
NET CASH FROM OPERATING ACTIVITIES	$ 3,638,370	$ 1,795,421	$ 5,433,791	$ 1,079,760
NONCASH TRANSACTIONS				
Capital assets acquired via lease	$ -	$ -	$ -	$ 409,819
Assets acquired through SBITA	-	185,947	185,947	-
Loss on disposal of capital assets	-	-	-	1,632
Capital assets in accounts payable	199,895	-	199,895	-
TOTAL NONCASH TRANSACTIONS	$ 199,895	$ 185,947	$ 385,842	$ 411,451

See accompanying notes to financial statements.

VILLAGE OF OAK BROOK, ILLINOIS

STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS

December 31, 2025

ASSETS	
Cash and short-term investments	$ 1,239,328
Investments held in the Illinois Police Officer's Pension Investment Fund	56,549,590
Investments held in the Illinois Firefighter's Pension Investment Fund	45,065,482
Due from Village	131,007
Prepaid items	9,732
Total assets	102,995,139
LIABILITIES	
Accounts payable	2,169
Total liabilities	2,169
NET POSITION RESTRICTED FOR PENSIONS	$ 102,992,970

See accompanying notes to financial statements.

VILLAGE OF OAK BROOK, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS

For the Year Ended December 31, 2025

ADDITIONS	
Contributions	
Employer	$ 8,088,313
Employee	1,426,877
Total contributions	9,515,190
Investment income	
Net appreciation in fair value of investments	13,962,956
Interest	1,081,239
Total investment income	15,044,195
Less investment expenses	(131,645)
Net investment income	14,912,550
Total additions	24,427,740
DEDUCTIONS	
Benefits and refunds	8,242,925
Administrative expenses	86,782
Total deductions	8,329,707
NET INCREASE	16,098,033
NET POSITION RESTRICTED FOR PENSIONS	
January 1	86,894,937
December 31	$ 102,992,970

See accompanying notes to financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Oak Brook, Illinois (the Village) was incorporated in 1958. The Village is a non-home rule municipality, under the 1970 Illinois Constitution, located in DuPage County, Illinois. The Village operates under a President-Trustee form of government and provides the following services as authorized by its charter: public safety (police and fire protection), recreation facilities, a free public library, water supply, storm water collection, public works operations, road maintenance, building and inspectional services, 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 governments (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant policies:

a. Reporting Entity

The Village was incorporated in 1958. The Village is a municipal corporation governed by an elected eight-member board. As required by GAAP, these financial statements present the Village (the primary government) and its component units. Management has determined that there are two fiduciary component units that are required to be included in the financial statements of the Village as pension trust funds.

Police Pension Employees Retirement System

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

a. Reporting Entity (Continued)

Firefighters' Pension Employees Retirement System

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

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

b. Fund Accounting

The Village uses funds to report on its financial position and the change in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. The minimum number of funds are maintained consistent with legal and managerial requirements.

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

Fiduciary funds are used to account for fiduciary activities (e.g., assets held on behalf of outside parties, including other governments). The Village utilizes pension trust funds which are generally used to account for assets that the Village holds in a fiduciary capacity.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Village. The effect of material interfund activity has been eliminated from these statements. Interfund services provided and used are not eliminated on these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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

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

The Village reports the following major governmental funds:

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

The Infrastructure Fund is used to account for revenues restricted for and expenditures relative to the construction and maintenance of roadway, drainage, and bike trail improvements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The Village reports the following major proprietary funds:

The Waterworks System Fund is used to account for the revenues and expenses relative to the operation of the water utility.

The Sports Core Fund is used to account for the revenues and expenses relative to the operation of the Oak Brook Sports Core.

Additionally, the Village reports the following Internal Service Funds:

Internal Service Funds account for the Village's employee health and dental insurance; the operation and maintenance of the Village's vehicle fleet equipment, and the Village's capital replacement program provided to other departments or agencies of the Village on a cost reimbursement basis. These funds are reported as part of the governmental activities on the government-wide financial statements as they provide services to the Village's governmental funds/activities.

The Village reports pension trust funds as fiduciary component units to account for the Police Pension Fund and Firefighters' Pension Fund.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Non-operating revenue/expenses are incidental to the operations of these funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The Village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for sales taxes and telecommunication taxes which use a 90-day period. The Village recognizes property taxes when they become both measurable and available in the year for which they are levied (i.e., intended to finance). Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as expenditures when due.

Property taxes, sales taxes owed from the state at year end, franchise taxes, licenses, charges for services, and investment income associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. Fines and permits revenues are not susceptible to accrual because generally they are not measurable until received in cash.

In applying the susceptible to accrual concept to intergovernmental revenues (e.g., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidelines. There are, however, essentially two types of revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the Village; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are generally revocable only for failure to comply with prescribed eligibility requirements, such as equal employment opportunity. These resources are reflected as revenues at the time of receipt or earlier if they meet the availability criterion.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Cash and Investments

For purposes of the statement of cash flows, the Village considers cash and cash equivalents to include cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

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

f. Interfund Receivables/Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables/payables" (current portion of interfund loans) or "advances to/from other funds" (noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Advances are offset by nonspendable fund balance in applicable governmental funds.

Interfund service transactions are accounted for as revenues, expenditures, or expenses.

Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions are reported as transfers.

g. Inventories and Prepaid Items/Expenses

Inventories are recorded based on the average cost method, not in excess of replacement cost. Inventories in the General Fund and Garage Fund consist of expendable supplies held for consumption; inventories in the Sports Core Fund consist of inventory held for resale. The cost is recorded as an expenditure at the time individual inventory items are utilized or sold. General Fund inventories are equally offset by nonspendable fund balance which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets.

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses. Prepaid items/expenses are recorded as expenditures/expenses when consumed rather than when purchased.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost of $5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. The costs of normal maintenance and repairs, including street overlays that do not add to the value of the asset or materially extend asset lives are not capitalized.

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

Assets	Years
Land improvements	20
Buildings and building improvements	5-50
Equipment	5-20
Vehicles	2-20
Infrastructure	20-75
Intangible assets	2-10

Intangible assets represent the Village’s right-to-use leased assets and software subscriptions. These intangible assets, as defined by GASB Statement No. 87, *Leases*, and GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, are for lease contracts of nonfinancial assets including equipment and software.

i. Compensated Absences

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Compensated Absences (Continued)

Payments for vacation, sick leave, and compensatory leave will be made at rates in effect when the benefits are used. Accumulated vacation, sick leave, and compensatory leave at December 31, 2025 are determined on the basis of current salary rates and include salary related payments.

j. Long-Term Obligations

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

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

k. Deferred Outflows/Inflows of Resources

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Fund Balance/Net Position

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

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

The Village has established fund balance policies for their governmental funds. It is the policy of the Village that every effort be made to maintain the greater of: (a) an uncommitted cash balance equal to six months of budgeted operating expenditures for the forthcoming fiscal year, exclusive of budgeted capital projects; or (b) an uncommitted cash balance equal to not less than six months of projected expenditures, exclusive of capital projects, based on the average of the first three years of the most recent Five-Year Financial Plan adopted by the Village Board of Trustees.

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

m. Use of Estimates

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

2. DEPOSITS AND INVESTMENTS

The Village and pension funds categorize the fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

a. Village Investments

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

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

The Village's investment policy does limit their deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance. Additionally, the Village will not invest in any institution in which the Village's funds on deposit are in excess of 25% of the institution's capital stock and surplus.

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

The Village maintains a cash pool that is available for use by all funds, except the pension trust funds. Investments are separately held by several of the Village's funds. The deposits and investments of the pension trust funds are held separately from those of other funds.

2. DEPOSITS AND INVESTMENTS (Continued)

a. Village Investments (Continued)

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance, at an amount not less than 110% of the fair market value of the funds secured, with the collateral held by an agent of the Village in the Village's name.

Investments

The following table presents the investments and maturities of the Village's debt securities as of December 31, 2025:

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less than 1	1-5	6-10	Greater than 10
U.S. agency obligations	$ 10,663,073	$ -	$ 9,862,695	$ 100,996	$ 699,382
U.S. Treasury obligations	23,719,476	569,432	23,150,044	-	-
Commercial paper	899,339	899,339	-	-	-
Municipal bonds	668,353	-	668,353	-	-
Corporate bonds	9,482,103	-	9,482,103	-	-
TOTAL	$ 45,432,344	$ 1,468,771	$ 43,163,195	$ 100,996	$ 699,382

Interest rate risk is the risk that changes in interest rates will adversely affect the market value of an investment. In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to remain sufficiently liquid to enable the Village to meet all operating requirements which may be reasonably anticipated in any Village fund. Maturities of investments in all funds covered by this policy shall not exceed ten years, unless a temporary extension of maturities is approved by the Board of Trustees. The Village's investment policy specifically prohibits the use of or the investment in derivatives.

The Village has the following recurring fair value measurements as of December 31, 2025: the U.S. agency obligations, U.S. Treasury obligations, commercial paper, municipal bonds and corporate bonds are valued using quoted matrix pricing models (Level 2 inputs).

2. DEPOSITS AND INVESTMENTS (Continued)

a. Village Investments (Continued)

Investments (Continued)

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. This is done primarily by investing in securities issued by the United States Government, securities issued by agencies of the United States Government, which are implicitly guaranteed by the United States Government, municipal bonds rated at the time of purchase within the four highest general classifications established by a rating service of nationally recognized expertise in rating bonds of states and their political subdivisions, or corporate bonds rated within the three highest classifications by at least two standard rating services.

The Illinois Institutional Investors Trust Fund money market mutual fund is rated AAA. Investments in U.S. agency obligations are rated AA+; investments in U.S. Treasury obligations are AA+; investments in commercial paper are rated A; investments in municipal bonds are rated AA+; and investments in corporate bonds are rated BBB+ to AA-.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Village will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Village's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held in a custodial account with the trust department of an approved financial institution. The Illinois Funds and Illinois Institutional Investors Trust Fund money market mutual fund are not subject to custodial credit risk.

Concentration of credit risk is the risk that the Village has a high percentage of its investments invested in one type of investment. In order to limit the exposure to concentration of credit risk, the Village's investment policy limits investments in any one issuer to no more than 5% of the Village's investments, exclusive of securities guaranteed by the full faith and credit of the United States Government or obligations of agencies of the United States Government.

3. PROPERTY TAXES

Property taxes for 2025 attach as an enforceable lien on January 1, 2025, on property values assessed as of the same date. Taxes are levied by December 31 of the fiscal year by passage of a Tax Levy Ordinance. Tax bills are prepared by the County and issued on or about May 1 and August 1 and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically. The Village does not have a tax levy but does receive a share of road and bridge taxes from local townships.

4. RECEIVABLES

The following receivables are included in other receivables on the statement of net position at December 31, 2025:

GOVERNMENTAL ACTIVITIES	
Hotel/motel tax	$ 169,326
IRMA surplus	1,213,930
Miscellaneous	243,956
TOTAL GOVERNMENTAL ACTIVITIES	$ 1,627,212
BUSINESS-TYPE ACTIVITIES	
IRMA surplus	$ 294,827
Members charges	2,572
Miscellaneous	21,585
TOTAL BUSINESS-TYPE ACTIVITIES	$ 318,984

5. CAPITAL ASSETS

Governmental capital asset activity for the year ended December 31, 2025 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	$ 616,829	$ 679,641	$ -	$ 1,296,470
Land right of way	32,551,116	-	-	32,551,116
Construction in progress	137,721	102,545	49,045	191,221
Total capital assets not being depreciated	33,305,666	782,186	49,045	34,038,807
Capital assets being depreciated/amortized				
Buildings and building and land improvements	27,732,758	523,015	-	28,255,773
Computer equipment	1,367,852	72,674	23,495	1,417,031
Other equipment	5,386,198	61,787	91,618	5,356,367
Vehicles	127,047	-	-	127,047
Infrastructure	59,797,018	2,117,661	-	61,914,679
Internal service fund vehicles	5,629,687	122,047	159,767	5,591,967
Lease assets				
Equipment	2,184,597	-	-	2,184,597
Vehicles	1,803,112	409,819	43,358	2,169,573
Subscription assets	387,319	422,271	-	809,590
Total capital assets being depreciated/amortized	104,415,588	3,729,274	318,238	107,826,624

5. CAPITAL ASSETS (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES (Continued)				
Less accumulated depreciation/ amortization for				
Buildings and building and land improvements	$ 14,982,381	$ 713,896	$ -	$ 15,696,277
Computer equipment	1,112,739	90,818	23,495	1,180,062
Other equipment	1,823,544	466,157	86,624	2,203,077
Vehicles	88,936	12,705	-	101,641
Infrastructure	32,027,767	1,224,321	-	33,252,088
Internal service fund vehicles	3,609,633	357,378	158,156	3,808,855
Lease assets				
Equipment	936,255	312,085	-	1,248,340
Vehicles	466,978	463,544	43,337	887,185
Subscription assets	159,223	215,839	-	375,062
Total accumulated depreciation/ amortization	55,207,456	3,856,743	311,612	58,752,587
Total capital assets being depreciated and amortized, net	49,208,132	(127,469)	6,626	49,074,037
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	$ 82,513,798	$ 654,717	$ 55,671	$ 83,112,844

Depreciation and amortization expense was charged to functions/programs of the primary government as follows:

DEPRECIATION/AMORTIZATION EXPENSE - GOVERNMENTAL ACTIVITIES	
General government	$ 1,002,076
Public safety	1,042,723
Public works	1,711,139
Culture and recreation	100,805
TOTAL DEPRECIATION/AMORTIZATION EXPENSE - GOVERNMENTAL ACTIVITIES	$ 3,856,743

5. CAPITAL ASSETS (Continued)

Business-type capital asset activity for the year ended December 31, 2025 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	$ 8,292,265	$ -	$ -	$ 8,292,265
Construction in progress	660,890	7,741,759	448,859	7,953,790
Total capital assets not being depreciated	8,953,155	7,741,759	448,859	16,246,055
Capital assets being depreciated/amortized				
Land improvements	4,161,580	443,809	-	4,605,389
Building and building improvements	8,535,146	580,600	-	9,115,746
Infrastructure	42,769,044	43,440	-	42,812,484
Vehicles, machinery, and equipment	8,544,555	569,344	-	9,113,899
Subscription assets	123,002	185,947	-	308,949
Total capital assets being depreciated/ amortized	64,133,327	1,823,140	-	65,956,467
Less accumulated depreciation/ amortization for				
Land improvements	3,181,266	108,219	-	3,289,485
Building and building improvements	4,988,274	422,410	-	5,410,684
Infrastructure	12,008,455	931,195	-	12,939,650
Vehicles, machinery, and equipment	6,583,185	663,732	-	7,246,917
Subscription assets	18,860	51,717	-	70,577
Total accumulated depreciation/ amortization	26,780,040	2,177,273	-	28,957,313
Total capital assets being depreciated, net	37,353,287	(354,133)	-	36,999,154
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, NET	$ 46,306,442	$ 7,387,626	$ 448,859	$ 53,245,209

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

DEPRECIATION/AMORTIZATION EXPENSE - BUSINESS-TYPE ACTIVITIES	
Waterworks	$ 1,348,414
Sports core	828,859
TOTAL DEPRECIATION/AMORTIZATION EXPENSE - BUSINESS-TYPE ACTIVITIES	$ 2,177,273

6. LONG-TERM DEBT

a. Changes in Long-Term Liabilities

During the fiscal year, the following changes occurred in liabilities reported in the governmental activities:

	Balances January 1	Additions	Reductions	Balances December 31	Current Portion
Leases	$ 2,411,780	$ 409,819	$ 624,616	$ 2,196,983	$ 766,696
SBITAs	219,076	422,271	219,310	422,037	244,878
Installment contract	3,399,756	-	363,861	3,035,895	384,888
Compensated absences*	1,583,668	3,056	-	1,586,724	1,348,715
Net pension liability - IMRF	2,745,048	10,499	-	2,755,547	-
Net pension liability - Police Pension	30,148,488	-	4,118,900	26,029,588	-
Net pension liability - Firefighters' Pension	26,643,083	-	4,282,137	22,360,946	-
Total other postemployment benefit liability	4,463,504	-	440,076	4,023,428	217,249
TOTAL GOVERNMENTAL ACTIVITIES	$ 71,614,403	$ 845,645	$ 10,048,900	$ 62,411,148	$ 2,962,426

The net pension liabilities and total other postemployment benefit liability have typically been liquidated by the General Fund.

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

During the fiscal year, the following changes occurred in liabilities reported in the business-type activities:

	Balances January 1	Issuances	Reductions	Balances December 31	Current Portion
SBITAs	$ 98,646	$ 185,947	$ 70,837	$ 213,756	$ 68,344
Compensated absences*	107,273	21,006	-	128,279	109,037
Net pension liability - IMRF	583,128	-	22,378	560,750	-
Total other postemployment benefit liability	298,680	-	29,448	269,232	14,538
Asset retirement obligation	300,000	-	-	300,000	-
TOTAL BUSINESS-TYPE ACTIVITIES	$ 1,387,727	$ 206,953	$ 122,663	$ 1,472,017	$ 191,919

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

6. LONG-TERM DEBT (Continued)

b. Asset Retirement Obligations

The Village has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon various deep water wells at the end of their estimated useful lives in accordance with federal, state and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated useful lives of the water wells is 100 years.

c. Installment Contract

The Village entered into an installment contract in September 2023 for equipment. In September 2024, the Village entered into a new installment contract which consolidated/terminated all existing contracts including the contract from September 2023. Under the new contract, the Village finances the purchase of equipment totaling $3,399,756 over ten years, with payments beginning in January 2025 and ending in January 2034.

Obligations under installment contracts at December 31, 2025, are as follows:

Fiscal Year Ending December 31,	Installment Contract Governmental Activities Principal	Installment Contract Governmental Activities Interest
2026	$ 384,888	$ -
2027	384,888	-
2028	384,888	-
2029	384,888	-
2030	299,268	-
2031-2034	1,197,075	-
TOTAL	$ 3,035,895	$ -

d. Leases

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

The Village entered into various fleet management lease agreements between 2020 and 2025. The agreements cover various individual leases for the right-to-use vehicles and equipment with varying lease terms. The leases have expirations dates through 2030. Payments ranging from $203 to $5,640 are due in monthly installments. The total intangible right-to-use assets acquired and related liability under the fleet management agreement are $2,169,573 and $1,363,625, respectively.

6. LONG-TERM DEBT (Continued)

d. Leases (Continued)

The Village entered into a lease arrangement in January 2022 for the right-to-use equipment. Payments ranging from $302,058 to $551,557 are due in annual installments, through January 2028. The total intangible right-to-use assets acquired and related liability under this agreement is $2,184,597 and $833,358, respectively.

The annual requirements to amortize to maturity leases outstanding as of December 31, 2025, are as follows:

Fiscal Year Ending December 31,	Leases Governmental Activities Principal	Leases Governmental Activities Interest
2026	$ 766,696	$ 61,114
2027	589,977	40,140
2028	563,572	25,382
2029	164,563	6,202
2030	112,175	1,485
TOTAL	$ 2,196,983	$ 134,323

e. Subscription-Based Information Technology Arrangements

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

The Village entered into various SBITA's between 2022 and 2025 for the right-to-use general government software. Payments terms range from $14,000 to $49,872 due in annual installments, and $1,850 to $2,250 due in monthly installments through various terminations dates ending in 2027. The total intangible right-to-use assets acquired and related liabilities under these agreements are $542,662 and $230,109, respectively.

The Village entered into a SBITA in 2025 for the right-to-use public safety software. Payments of $100,000 are due in annual installments through 2027. Total intangible right-to-use asset acquired and related liability under this agreement is $266,928 and $191,928, respectively.

The Village entered into various SBITA's between 2024 and 2025 for the right-to-use waterworks operational software. Payments ranging from $24,611 to $48,470 are due in annual installments through various terminations dates ending in 2029. Total intangible right-to-use assets acquired and related liabilities under these agreements is $308,949 and $213,756, respectively.

6. LONG-TERM DEBT (Continued)

e. Subscription-Based Information Technology Arrangements (Continued)

Obligations of governmental activities under SBITA payable, including future interest payments at December 31, 2025, were as follows:

Fiscal Year Ending December 31,	SBITA			
	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2026	$ 244,878	$ 12,686	$ 68,344	$ 4,950
2027	177,159	4,900	71,121	4,243
2028	-	-	74,291	2,168
TOTAL	$ 422,037	$ 17,586	$ 213,756	$ 11,361

f. Legal Debt Margin

2024 assessed valuation (latest information available)	$ 1,891,126,407
Legal debt limit - 8.625% of assessed valuation	$ 163,109,653
Amount of debt applicable to debt limit	-
LEGAL DEBT MARGIN	$ 163,109,653

7. RISK MANAGEMENT

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

The Village purchases health insurance coverage through Blue Cross Blue Shield.

The Village participates in the Intergovernmental Risk Management Agency (IRMA) which is an organization of municipalities and special districts in Northeastern Illinois which have formed an association under the Illinois Intergovernmental Cooperation's Statute to pool its risk management needs. The Village pays annual premiums to IRMA for its workers' compensation, general liability, and property coverage.

The Village assumes the first $2,500 of each occurrence, with IRMA having a mix of self-insurance and commercial insurance at various amounts above that level. The Village appoints one delegate, along with an alternate delegate, to represent the Village 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.

7. RISK MANAGEMENT (Continued)

The Village, along with IRMA's other members, has a contractual obligation to fund any deficit of IRMA attributable to a membership year during which it was a member. Supplemental contributions may be required to fund these deficits. No such contributions have occurred during the past three years.

8. CONTINGENT LIABILITIES

a. Litigation

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

b. Grants

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

c. DuPage Water Commission

The Village's agreement with the DuPage Water Commission provides that each member is liable for its proportionate share of any cost arising from defaults in payment obligations by other members.

9. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

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

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

b. Benefits Provided

The Village provides postemployment health care benefits to its retirees and certain disabled employees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans or meet COBRA requirements. All health care benefits are provided through the Village's self-insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; and prescriptions. Upon a retiree reaching age 65 years, Medicare becomes the primary insurer and the Village's plan becomes secondary. For certain disabled employees who qualify for health insurance benefits under the Public Safety Employee Benefits Act (PSEBA), the Village is required to pay 100% of the cost of basic health insurance for the employee and their dependents until age 65.

c. Membership

At December 31,2025, membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	14
Inactive employees entitled to but not yet receiving benefits	-
Active plan members	105
TOTAL	119
Participating employers	1

d. Total OPEB Liability

The Village's total OPEB liability of $4,292,660 was measured as of December 31, 2025 and was determined by an actuarial valuation as of the same date.

e. Actuarial Assumptions and Other Inputs

The total OPEB liability at December 31, 2025 was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Actuarial Assumptions and Other Inputs (Continued)

Actuarial cost method	Entry-age normal
Actuarial value of assets	Not applicable
Salary increases	2.75%
Discount rate	4.83%
Healthcare cost trend rates	8.00% Initial 4.50% Ultimate

The discount rate was based on The Bond Buyer 20-Bond GO Index, which is based on an average of certain general obligation municipal bonds maturing in 20 years and having an average rating equivalent of Moody's Aa2 and Standard & Poor's AA.

f. Changes in the Total OPEB Liability

	Total OPEB Liability
BALANCES AT JANUARY 1, 2025	$ 4,762,184
Changes for the period	
Service cost	305,402
Interest	202,076
Differences between expected and actual experience	(280,548)
Changes in assumptions*	233,849
Changes in benefit terms**	(698,516)
Benefit payments	(231,787)
Net changes	(469,524)
BALANCES AT DECEMBER 31, 2025	$ 4,292,660

*There were changes in assumptions related to the discount rate compared to the previous measurement date.

**There were changes in benefit terms relating to retirees who qualify for PSEBA benefits. These retirees will no longer receive free medical coverage after turning 65. The impact of this change significantly decreased the Village's liability.

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the Village calculated using the discount rate of 4.83% as well as what the Village total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.83%) or 1 percentage point higher (5.83%) than the current rate:

	1% Decrease (3.83%)	Current Discount Rate (4.83%)	1% Increase (5.83%)
Total OPEB liability	$ 4,624,596	$ 4,292,660	$ 3,981,971

The table below presents the total OPEB liability of the Village calculated using the healthcare rate of 8.00% to 4.50% as well as what the Village's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (7.00% to 3.50%) or 1 percentage point higher (9.00% to 5.50%) than the current rate:

	1% Decrease (7.00% to 3.50%)	Current Healthcare Rate (8.00% to 4.50%)	1% Increase (9.00% to 5.50%)
Total OPEB liability	$ 3,856,960	$ 4,292,660	$ 4,799,029

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

For the year ended December 31, 2025, the Village recognized OPEB expense/(income) of $(575,259). At December 31, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ 2,562,162
Changes in assumptions	937,277	764,083
TOTAL	$ 937,277	$ 3,326,245

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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

Year Ending December 31,	
2026	$ (354,673)
2027	(390,045)
2028	(484,787)
2029	(482,170)
2030	(296,329)
Thereafter	(380,964)
TOTAL	$ (2,388,968)

10. DEFINED BENEFIT PENSION PLANS

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

The table below is a summary for all pension plans as of and for the year ended December 31, 2025:

	IMRF	Police Pension	Firefighters' Pension	Total
Net pension liability	$ 3,316,297	$ 26,029,588	$ 22,360,946	$ 51,706,831
Deferred outflows of resources	1,867,601	4,449,599	2,344,413	8,661,613
Deferred inflows of resources	100,494	3,247,607	3,157,761	6,505,862
Pension expense	2,331,954	3,995,784	3,486,615	9,814,353

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions

Illinois Municipal Retirement Fund

Plan Administration

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

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

Plan Membership

At December 31, 2024, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	139
Inactive employees entitled to but not yet receiving benefits	84
Active employees	68
TOTAL	291

Benefits Provided

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

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

<u>Illinois Municipal Retirement Fund</u> (Continued)

Contributions

Participating members are required to contribute 4.50% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The actual employer contribution rate for the year ended December 31, 2025 was 9.65% of covered payroll.

Actuarial Assumptions

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

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

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.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate

The discount rate used to measure the total pension liability at December 31, 2024 was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the 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 IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

Long-Term Expected Rate of Return

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

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equity	33.50%	4.35%
International equity	18.00%	5.40%
Fixed income	24.50%	5.20%
Real estate	10.50%	6.40%
Alternative investments	12.50%	4.85% to 6.25%
Cash equivalents	1.00%	3.60%
TOTAL	100.00%	

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2024	$ 48,590,743	$ 45,262,567	$ 3,328,176
Changes for the period			
Service cost	505,340	-	505,340
Interest	3,428,769	-	3,428,769
Difference between expected and actual experience	(181,737)	-	(181,737)
Changes in assumptions	-	-	-
Employer contributions	-	510,297	(510,297)
Employee contributions	-	261,179	(261,179)
Net investment income	-	4,544,542	(4,544,542)
Benefit payments and refunds	(3,100,091)	(3,100,091)	-
Other (net transfer)	-	(1,551,767)	1,551,767
Net changes	652,281	664,160	(11,879)
BALANCES AT DECEMBER 31, 2024	$ 49,243,024	$ 45,926,727	$ 3,316,297

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

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

For the year ended December 31, 2025, the Village recognized pension expense of $2,331,954.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 108,697	$ 95,179
Changes in assumption	-	5,315
Net difference between projected and actual earnings on pension plan investments	1,151,991	-
Contributions subsequent to the measurement date	606,913	-
TOTAL	$ 1,867,601	$ 100,494

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

$606,913 reported as deferred outflows of resources related to pensions resulting from the Village contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Year Ending December 31,	
2026	$ 616,596
2027	1,459,654
2028	(635,322)
2029	(280,734)
2030	-
TOTAL	$ 1,160,194

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

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) of the Village calculated using the discount rate of 7.25% as well as what the Village's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	$ 8,552,714	$ 3,316,297	$ (922,819)

Police Pension Plan

Plan Administration

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

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

Plan Membership

At December 31, 2025, the measurement date, membership consisted of:

Inactive plan members currently receiving benefits	53
Inactive plan members entitled to but not yet receiving benefits	10
Active plan members	42
TOTAL	105

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Benefits Provided

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

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the greater of the average monthly salary obtaining by dividing the total salary during the 48 consecutive months of service within the last of 60 months in which the total salary was the highest by the number of months in that period; or the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at $106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the preceding calendar year.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Contributions

Employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. The Village has chosen a policy to fund 100% of the past service costs by 2040. For the year ended December 31, 2025, the Village's contribution was 84.21% of covered payroll.

Illinois Police Officers' Pension Investment Fund

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

Deposits with Financial Institutions

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

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Investments

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

Fair Value Measurement

The plan categorizes fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The Plan held no investments subject to fair value measurement at December 31, 2025.

Net Asset Value

The Net Asset Value (NAV) of the plan's pooled investment in IPOPIF was $56,549,590 at December 31, 2025. Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at December 31, 2025. The plan may redeem shares with a seven calendar day notice. IPOPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IPOPIF.

Investment Rate of Return

For the year ended December 31, 2025, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 17.23%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Discount Rate

The discount rate used to measure the total pension liability at December 31, 2025 was 6.75%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the Village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2025	$ 78,623,395	$ 48,474,907	$ 30,148,488
Changes for the period			
Service cost	1,098,837	-	1,098,837
Interest	5,232,223	-	5,232,223
Difference between expected and actual experience	3,052,469	-	3,052,469
Changes in assumptions	-	-	-
Changes in benefit terms	-	-	-
Employer contributions	-	4,060,189	(4,060,189)
Employee contributions	-	1,082,233	(1,082,233)
Net investment income	-	8,406,664	(8,406,664)
Benefit payments and refunds	(4,415,641)	(4,415,641)	-
Administrative expense	-	(46,657)	46,657
Net changes	4,967,888	9,086,788	(4,118,900)
BALANCES AT DECEMBER 31, 2025	$ 83,591,283	$ 57,561,695	$ 26,029,588

As of December 31, 2025, the plan fiduciary net position was 68.86% of the Total Pension Liability.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

<u>Police Pension Plan</u> (Continued)

Actuarial Assumptions

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

Actuarial valuation date	December 31, 2025
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	3.50% to 11.00%
Interest rate	6.75%
Cost of living adjustments	3.00%
Asset valuation method	Fair value

The Pub-2010 Public Safety Employee Mortality Table without adjustment, with generational improvement scale MP-2021 applied from 2010 was used to measure mortality rates.

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 net pension liability of the Village calculated using the discount rate of 6.75% as well as what the Village's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.75%) or 1 percentage point higher (7.75%) than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net pension liability	$ 37,337,750	$ 26,029,588	$ 16,796,343

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

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

For the year ended December 31, 2025, the Village recognized pension expense of $3,995,784. At December 31, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to the police pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 4,037,126	$ -
Changes in assumptions	412,473	-
Net difference between projected and actual earnings on pension plan investments	-	3,247,607
TOTAL	$ 4,449,599	$ 3,247,607

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

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

Year Ending December 31,	
2026	$ 2,493,691
2027	(770,796)
2028	(516,062)
2029	(513,585)
2030	508,744
TOTAL	$ 1,201,992

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan

Plan Administration

Firefighter sworn personnel are covered by the Firefighters' Pension Plan, a single-employer defined benefit pension plan sponsored by the Village. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-101) and may be amended only by the Illinois legislature. The Village accounts for the Firefighters' Pension Plan as a pension trust fund.

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

Plan Membership

At December 31, 2025, the measurement date, membership consisted of:

Inactive plan members currently receiving benefits	49
Inactive plan members entitled to but not yet receiving benefits	7
Active plan members	30
TOTAL	86

Benefits Provided

The following is a summary of benefits of the plan as provided for in ILCS:

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Benefits Provided (Continued)

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

Contributions

Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with fewer than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. Contributions are recognized when due pursuant to formal commitments, as well as statutory or contractual requirements. Benefits and refunds are recognized when due and payable in accordance with the terms of the Firefighters' Pension Plan. The costs of administering the Firefighters' Pension Plan are financed through investment earnings. The Village is required to finance the Firefighters' Pension Plan as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service cost for the Firefighters' Pension Plan. The Village has chosen a policy to fund 100% of the past service costs by 2040. For the year ended December 31, 2025, the Village's contribution was 113.00% of covered payroll.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Illinois Firefighters' Pension Investment Fund

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

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank failure, the Firefighters' Pension Fund's deposits may not be returned to it. The Firefighters' Pension Fund's investment policy does not require pledging of collateral for its deposits in excess of federal depository insurance. However, all deposits at December 31, 2025 are covered by federal depository insurance.

Investments

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

Fair Value Measurement

The plan categorizes fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The plan held no investments subject to fair value measurement at December 31, 2025.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Net Asset Value

The Net Asset Value (NAV) of the plan's pooled investment in IFPIF was $45,065,482 at December 31, 2025 The pooled investments consist of the investments as noted in the target allocation table available at www.ifpif.org. Investments in IFPIF are valued at IFPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at December 31, 2025. The plan may redeem shares by giving notice by 5:00 pm central time on the 1st of each month. Requests properly submitted on or before the 1st of each month will be processed for redemption by the 14th of the month. Expedited redemptions may be processed at the sole discretion of IFPIF.

Investment Policy

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

Rate of Return

For the year ended December 31, 2025, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 16.82%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Discount Rate

The discount rate used to measure the total pension liability at December 31, 2025 was 6.75%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the Village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2025	$ 65,063,113	$ 38,420,030	$ 26,643,083
Changes for the period			
Service cost	899,358	-	899,358
Interest	4,323,296	-	4,323,296
Difference between expected and actual experience	1,333,738	-	1,333,738
Changes in assumptions	-	-	-
Changes in benefit terms	-	-	-
Employer contributions	-	4,028,124	(4,028,124)
Employee contributions	-	344,644	(344,644)
Net investment income	-	6,505,886	(6,505,886)
Benefit payments and refunds	(3,827,284)	(3,827,284)	-
Administrative expense	-	(40,125)	40,125
Net changes	2,729,108	7,011,245	(4,282,137)
BALANCES AT DECEMBER 31, 2025	$ 67,792,221	$ 45,431,275	$ 22,360,946

As of December 31, 2025, the plan fiduciary net position was 67.02% of the Total Pension Liability.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Actuarial Assumptions

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

Actuarial valuation date	December 31, 2025
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.25%
Salary increases	4.00% to 12.50%
Interest rate	6.75%
Cost of living adjustments	3.00%
Asset valuation method	Fair value

The Pub-2010 Public Safety Employee Mortality Table without adjustment, with generational improvement scale MP-2021 applied from 2010 was used to measure mortality rates.

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 net pension liability of the Village calculated using the discount rate of 6.75% as well as what the Village's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.75%) or 1 percentage point higher (7.75%) than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net pension liability	$ 30,984,377	$ 22,360,946	$ 15,262,812

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

<u>Firefighters' Pension Plan</u> (Continued)

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

For the year ended December 31, 2025, the Village recognized pension expense of $3,486,615. At December 31, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to the firefighters' pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 2,344,413	$ 19,539
Changes in assumption	-	-
Net difference between projected and actual earnings on pension plan investments	-	3,138,222
TOTAL	$ 2,344,413	$ 3,157,761

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

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

Year Ending December 31,	
2026	$ 1,219,797
2027	(536,616)
2028	(717,435)
2029	(779,094)
2030	-
TOTAL	$ (813,348)

10. DEFINED BENEFIT PENSION PLANS (Continued)

b. Fiduciary Funds Summary Financial Information

The following is summary financial information for the Police Pension Plan and the Firefighters' Pension Plan.

Statement of Net Position

	Police Pension	Firefighters' Pension	Total
ASSETS			
Cash and short-term investments	$ 945,175	$ 294,153	$ 1,239,328
Investments held in the Illinois Police Officer's Pension Investment Fund	56,549,590	-	56,549,590
Investments held in the Illinois Firefighter's Pension Investment Fund	-	45,065,482	45,065,482
Due from Village	64,460	66,547	131,007
Prepaid items	3,350	6,382	9,732
Total assets	57,562,575	45,432,564	102,995,139
LIABILITIES			
Accounts payable	880	1,289	2,169
Total liabilities	880	1,289	2,169
NET POSITION HELD IN TRUST FOR PENSION BENEFITS	$ 57,561,695	$ 45,431,275	$ 102,992,970

10. DEFINED BENEFIT PENSION PLANS (Continued)

b. Fiduciary Funds Summary Financial Information (Continued)

Changes in Plan Net Position

	Police Pension	Firefighters' Pension	Total
ADDITIONS			
Contributions			
Employer	$ 4,060,189	$ 4,028,124	$ 8,088,313
Employee	1,082,233	344,644	1,426,877
Total contributions	5,142,422	4,372,768	9,515,190
Investment income			
Net appreciation in fair value of investments	8,164,623	5,798,333	13,962,956
Interest	286,607	794,632	1,081,239
Total investment income	8,451,230	6,592,965	15,044,195
Less investment expense	(44,566)	(87,079)	(131,645)
Net investment income	8,406,664	6,505,886	14,912,550
Total additions	13,549,086	10,878,654	24,427,740
DEDUCTIONS			
Benefits and refunds	4,415,641	3,827,284	8,242,925
Administrative expenses	46,657	40,125	86,782
Total deductions	4,462,298	3,867,409	8,329,707
NET INCREASE	9,086,788	7,011,245	16,098,033
NET POSITION HELD IN TRUST FOR PENSION BENEFITS			
January 1	48,474,907	38,420,030	86,894,937
December 31	$ 57,561,695	$ 45,431,275	$ 102,992,970

11. SPORTS CORE ATHLETIC FIELDS

As of January 25, 2022, the Village entered into an agreement with a private company (PC) to outsource the operations of the Village owned Sports Core Athletic Fields, consisting of a series of soccer fields and other athletic fields. PC has access to manage, operate, maintain, and promote the athletic fields. PC agrees to pay the Village a fee of $94,000 in the first year of operations and $100,000 each year thereafter. In addition, PC agrees to pay the Village for maintenance costs of $70,000 to $74,000 annually, through 2026.

Beginning in year two and subsequent years of the contractual agreement, PC agrees to pay monthly payments in the amount of one-ninth of the total amount of guaranteed revenues and maintaince costs due in each respective year. Additionally, if PC realizes gross revenues in excess of $300,000 during any fiscal year, PC shall pay 75% of such excess amount of gross revenues to the Village. The Village did not receive any variable payments during the year ended December 31, 2025. As of December 31, 2025, the Village reported a receivable of $97,761 and deferred inflow of resources in the amount of $92,965 (discounted using a rate of 3.41%). For the year ended December 31, 2025, the Village recognized a reduction of the receivable $94,490 and a reduction of the deferred inflow of resources in the amount of $92,963.

12. LESSOR DISCLOSURES

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

The Village entered a lease agreement in March 2009 to lease space on a cell tower for the placement of cellular communications equipment. Payments ranging from $3,137 to $5,184 are due to the Village in monthly installments, through February 2039. The lease agreement is noncancelable and maintains an interest rate of 1.88%.

The Village entered a lease agreement in April 2018 to lease space on a cell tower for the placement of cellular communications equipment. Payments ranging from $2,500 to $5,251 are due to the Village in monthly installments, through March 2048. The lease agreement is noncancelable and maintains an interest rate of 2.19%.

The Village entered a lease agreement in September 2018 to lease space on a cell tower for the placement of cellular communications equipment. Payments ranging from $2,185 to $4,066 are due to the Village in monthly installments, through August 2043. The lease agreement is noncancelable and maintains an interest rate of 2.09%.

The Village entered a lease agreement in September 2021 to lease space on a cell tower for the placement of cellular communications equipment. Payments ranging from $3,360 to $5,082 are due to the Village in monthly installments, through August 2036. The lease agreement is noncancelable and maintains an interest rate of 1.79%.

12. LESSOR DISCLOSURES (Continued)

The Village entered a lease agreement in January 2023 to lease space for a golf range. Payments of $80,000 are due to the Village in annual installments, through April 2036. The lease agreement is noncancelable and maintains an interest rate of 1.79%.

The Village entered a lease agreement in February 2023 to lease property. Payments ranging from $1,000 to $2,500 are due to the Village in monthly installments, through December 2026. The lease agreement is noncancelable and maintains an interest rate of 0.89%.

The Village entered a lease agreement in February 2024 to lease space for catering services. Payments in the amount of $10,000 are due to the Village in monthly installments, through January 2037. The lease agreement is noncancelable and maintains an interest rate of 3.065%. Variable payments made under the agreement were $96,127 during 2025.

The Village entered a lease agreement in February 2024 to lease space for food and beverage services. Payments ranging from $3,000 to $3,650 are due to the Village in monthly installments, through January 2029. The lease agreement is noncancelable and maintains an interest rate of 2.943%. Variable payments made under the agreement were $202,950 during 2025.

During the year, the Village recognized lease revenue of $319,923 and interest revenue of $76,491 related to leases. At December 31, 2025, lease receivable and deferred inflows for leases were $3,595,616 and $3,324,522, respectively.

13. INDIVIDUAL FUND DISCLOSURES

Interfund transfers during the fiscal year ended December 31, 2025 consisted of the following:

Transfer In	Transfer Out	Amount
Infrastructure Fund	Nonmajor Governmental	$ 200,000
TOTAL TRANSFERS		$ 200,000

$200,000 transfers to the Infrastructure Fund from the Nonmajor Governmental Fund for capital improvement costs. This transfer will not be repaid.

13. INDIVIDUAL FUND DISCLOSURES (Continued)

As of December 31, 2025, due to fiduciary funds/due from Village were as follows:

Payable Fund	Receivable Fund	Amount
General	Police Pension	$ 64,460
General	Firefighters' Pension	66,547
TOTAL DUE TO/FROM OTHER FUNDS		$ 131,007

The purposes of significant due from/due to other funds are as follows:

- $64,460 due from the General Fund to the Police Pension Fund are for employer pension contributions. Repayment is expected within one year.

- $66,547 due from the General Fund to the Firefighters' Pension Fund are for employer pension contributions. Repayment is expected within one year.

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF OAK BROOK, ILLINOIS

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

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Taxes	$ 4,116,500	$ 3,282,788	$ 3,282,788	$ -
Intergovernmental	19,271,120	24,605,773	24,515,731	(90,042)
Licenses and permits	2,747,560	2,898,635	2,898,635	-
Charges for services	3,188,734	2,779,566	2,777,898	(1,668)
Fines and penalties	140,537	132,397	132,397	-
Investment income	1,000,000	1,924,584	1,976,030	51,446
Miscellaneous	15,000	32,884	32,884	-
Total revenues	30,479,451	35,656,627	35,616,363	(40,264)
EXPENDITURES				
Current				
General government	4,988,438	4,949,962	4,842,313	(107,649)
Public safety	21,060,721	23,591,966	23,591,966	-
Public works	3,079,627	3,154,272	3,256,626	102,354
Culture and recreation	1,271,866	1,258,042	1,258,041	(1)
Debt service				
Principal	-	-	144,310	144,310
Interest and fees	-	-	7,476	7,476
Total expenditures	30,400,652	32,954,242	33,100,732	146,490
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	78,799	2,702,385	2,515,631	(186,754)
OTHER FINANCING SOURCES (USES)				
Issuance of SBITAs	-	-	155,343	155,343
Total other financing sources (uses)	-	-	155,343	155,343
NET CHANGE IN FUND BALANCE	$ 78,799	$ 2,702,385	2,670,974	$ (31,411)
FUND BALANCE, JANUARY 1			42,968,779	
FUND BALANCE, DECEMBER 31			$ 45,639,753	

(See independent auditor's report.)

VILLAGE OF OAK BROOK, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Actuarially determined contribution	$ 723,635	$ 611,935	$ 647,428	$ 544,333	$ 663,595	$ 629,910	$ 506,553	$ 470,779	$ 509,650	$ 606,913
Contributions in relation to the actuarially determined contribution	723,634	645,761	647,429	562,006	663,595	629,910	506,553	470,779	509,650	606,913
CONTRIBUTION DEFICIENCY (Excess)	$ 1	$ (33,826)	$ (1)	$ (17,673)	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 5,400,260	$ 4,875,980	$ 4,930,905	$ 5,347,086	$ 5,352,529	$ 5,214,013	$ 5,133,577	$ 5,547,439	$ 5,754,995	$ 6,286,055
Contributions as a percentage of covered payroll	13.40%	13.24%	13.13%	10.51%	12.40%	12.08%	9.87%	8.49%	8.86%	9.65%

Notes to Required Supplementary Information

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

VILLAGE OF OAK BROOK, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Actuarially determined contribution	$ 1,708,330	$ 1,748,025	$ 1,946,714	$ 2,057,112	$ 2,169,845	$ 2,133,229	$ 2,097,159	$ 2,679,240	$ 2,866,912	$ 3,074,842
Contribution in relation to the actuarially determined contribution	1,527,927	1,748,025	1,946,714	2,057,112	1,803,644	2,133,229	2,052,526	2,847,989	3,063,084	4,060,189
CONTRIBUTION DEFICIENCY (Excess)	$ 180,403	$ -	$ -	$ -	$ 366,201	$ -	$ 44,633	$ (168,749)	$ (196,172)	$ (985,347)
Covered payroll	$ 3,735,548	$ 3,829,224	$ 3,892,216	$ 3,849,863	$ 3,932,044	$ 4,179,054	$ 4,221,825	$ 4,300,995	$ 4,580,309	$ 4,821,747
Contributions as a percentage of covered payroll	40.90%	45.65%	50.02%	53.43%	45.87%	51.05%	48.62%	66.22%	66.88%	84.21%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 16 years; the asset valuation method was at fair value; and the significant actuarial assumptions were an investment rate of return of 6.75% annually, projected salary increase assumption of 3.50% to 11.00% (varying by service), and postretirement benefit increases of 3.00% compounded annually.

VILLAGE OF OAK BROOK, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
FIREFIGHTERS' PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Actuarially determined contribution	$ 2,015,441	$ 2,080,231	$ 2,064,689	$ 2,150,924	$ 2,194,631	$ 2,173,496	$ 2,316,400	$ 2,480,119	$ 2,538,087	$ 2,851,397
Contribution in relation to the actuarially determined contribution	1,801,476	2,080,231	2,064,689	2,150,924	1,834,554	2,173,496	2,252,102	2,754,407	3,065,244	4,028,124
CONTRIBUTION DEFICIENCY (Excess)	$ 213,965	$ -	$ -	$ -	$ 360,077	$ -	$ 64,298	$ (274,288)	$ (527,157)	$ (1,176,727)
Covered payroll	$ 2,812,001	$ 2,918,844	$ 3,085,809	$ 3,187,983	$ 3,179,407	$ 3,240,175	$ 2,974,486	$ 2,975,539	$ 3,334,258	$ 3,564,755
Contributions as a percentage of covered payroll	64.06%	71.27%	66.91%	67.47%	57.70%	67.08%	75.71%	92.57%	91.93%	113.00%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 16 years; the asset valuation method was at fair value; and the significant actuarial assumptions were an investment rate of return of 6.75% annually, projected salary increase assumption of 4.00% to 12.50% (varying by service), and postretirement benefit increases of 3.00% compounded annually.

VILLAGE OF OAK BROOK, ILLINOIS

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
TOTAL PENSION LIABILITY										
Service cost	$ 581,062	$ 558,199	$ 524,438	$ 465,011	$ 516,338	$ 544,020	$ 522,291	$ 449,159	$ 501,622	$ 505,340
Interest	2,615,047	2,706,946	2,837,540	2,799,690	2,922,546	3,052,150	3,060,021	3,233,154	3,316,701	3,428,769
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	(398,570)	243,794	(677,198)	711,157	389,071	(889,544)	1,476,988	359,635	800,815	(181,737)
Changes of assumptions	89,849	(135,521)	(1,138,825)	1,073,505	-	(341,628)	-	-	(39,165)	-
Benefit payments, including refunds of member contributions	(1,466,273)	(1,638,204)	(1,882,278)	(2,159,539)	(2,026,957)	(2,081,335)	(2,409,813)	(2,859,564)	(2,972,047)	(3,100,091)
Net change in total pension liability	1,421,115	1,735,214	(336,323)	2,889,824	1,800,998	283,663	2,649,487	1,182,384	1,607,926	652,281
Total pension liability - beginning	35,356,455	36,777,570	38,512,784	38,176,461	41,066,285	42,867,283	43,150,946	45,800,433	46,982,817	48,590,743
TOTAL PENSION LIABILITY - ENDING	$ 36,777,570	$ 38,512,784	$ 38,176,461	$ 41,066,285	$ 42,867,283	$ 43,150,946	$ 45,800,433	$ 46,982,817	$ 48,590,743	$ 49,243,024
PLAN FIDUCIARY NET POSITION										
Contributions - employer	$ 715,089	$ 723,634	$ 645,761	$ 647,429	$ 562,006	$ 663,595	$ 629,048	$ 506,553	$ 470,227	$ 510,297
Contributions - member	238,021	243,012	348,030	222,216	240,618	252,942	234,051	230,465	247,780	261,179
Net investment income	159,375	2,199,050	5,792,968	(2,162,333)	6,770,446	5,960,124	7,531,947	(6,912,633)	4,753,605	4,544,542
Benefit payments, including refunds of member contributions	(1,466,273)	(1,638,204)	(1,882,278)	(2,159,539)	(2,026,957)	(2,081,335)	(2,409,813)	(2,859,564)	(2,972,047)	(3,100,091)
Other	63,416	247,674	(989,852)	1,282,342	(7,610)	(1,007,512)	156,571	(77,874)	1,046,834	(1,551,767)
Net change in plan fiduciary net position	(290,372)	1,775,166	3,914,629	(2,169,885)	5,538,503	3,787,814	6,141,804	(9,113,053)	3,546,399	664,160
Plan fiduciary net position - beginning	32,131,562	31,841,190	33,616,356	37,530,985	35,361,100	40,899,603	44,687,417	50,829,221	41,716,168	45,262,567
PLAN FIDUCIARY NET POSITION - ENDING	$ 31,841,190	$ 33,616,356	$ 37,530,985	$ 35,361,100	$ 40,899,603	$ 44,687,417	$ 50,829,221	$ 41,716,168	$ 45,262,567	$ 45,926,727
EMPLOYER'S NET PENSION LIABILITY (ASSET)	$ 4,936,380	$ 4,896,428	$ 645,476	$ 5,705,185	$ 1,967,680	$ (1,536,471)	$ (5,028,788)	$ 5,266,649	$ 3,328,176	$ 3,316,297

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Plan fiduciary net position as a percentage of the total pension liability	86.58%	87.29%	98.31%	86.11%	95.41%	103.56%	110.98%	88.79%	93.15%	93.27%
Covered payroll	$ 5,230,241	$ 5,400,260	$ 4,875,980	$ 4,930,905	$ 5,347,086	$ 5,342,954	$ 5,199,032	$ 5,121,437	$ 5,506,937	$ 5,885,769
Employer's net pension liability (asset) as a percentage of covered payroll	94.38%	90.67%	13.24%	115.70%	36.80%	(28.76%)	(96.73%)	102.84%	60.44%	56.34%

2023 - changes in assumptions related to mortality rates

2020 - changes in assumptions related to the inflation rates, salary rates, mortality rates, and investment rate of return

2018 - changes in assumptions related to the investment rate of return

2017 - changes in assumptions related to inflation rates, salary rates, and mortality rates

2016 - changes in assumptions related to retirement age and mortality rates

2015 - changes in assumptions related to investment rate of return, retirement age, and mortality rates

VILLAGE OF OAK BROOK, ILLINOIS

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

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
TOTAL PENSION LIABILITY										
Service cost	$ 800,389	$ 833,296	$ 890,871	$ 852,541	$ 869,540	$ 925,403	$ 931,194	$ 1,010,891	$ 1,069,607	$ 1,098,837
Interest	3,563,145	3,650,633	3,902,722	4,041,408	4,215,181	4,277,325	4,404,897	4,833,744	5,032,577	5,232,223
Changes of benefit terms	-	-	-	63,841	-	-	-	-	-	-
Differences between expected and actual experience	(856,825)	(347,589)	199,802	778,897	(698,928)	220,178	2,598,147	910,234	1,016,130	3,052,469
Changes to actuarial assumptions	96,439	1,964,218	(182,060)	(196,672)	(324,515)	(35,250)	2,062,373	-	-	-
Benefit payments, including refunds of member contributions	(2,364,839)	(2,315,047)	(2,531,903)	(2,904,890)	(3,060,323)	(3,332,676)	(3,674,259)	(3,771,802)	(3,964,014)	(4,415,641)
Net change in total pension liability	1,238,309	3,785,511	2,279,432	2,635,125	1,000,955	2,054,980	6,322,352	2,983,067	3,154,300	4,967,888
Total pension liability - beginning	53,169,364	54,407,673	58,193,184	60,472,616	63,107,741	64,108,696	66,163,676	72,486,028	75,469,095	78,623,395
TOTAL PENSION LIABILITY - ENDING	$ 54,407,673	$ 58,193,184	$ 60,472,616	$ 63,107,741	$ 64,108,696	$ 66,163,676	$ 72,486,028	$ 75,469,095	$ 78,623,395	$ 83,591,283
PLAN FIDUCIARY NET POSITION										
Contributions - employer	$ 1,527,927	$ 1,748,025	$ 1,946,714	$ 2,057,112	$ 1,803,644	$ 2,133,229	$ 2,052,526	$ 2,847,989	$ 3,063,084	$ 4,060,189
Contributions - member	383,238	386,727	410,316	378,699	521,151	572,232	396,203	545,052	696,146	1,082,233
Net investment income	2,176,018	4,461,837	(2,385,632)	6,529,172	4,427,403	5,680,397	(8,340,710)	4,884,978	4,036,571	8,406,664
Benefit payments, including refunds of member contributions	(2,364,839)	(2,315,047)	(2,531,903)	(2,904,890)	(3,060,323)	(3,332,676)	(3,674,259)	(3,771,802)	(3,964,014)	(4,415,641)
Administrative expense	(39,522)	(35,776)	(54,667)	(41,392)	(38,098)	(52,226)	(44,446)	(44,204)	(46,285)	(46,657)
Net change in plan fiduciary net position	1,682,822	4,245,766	(2,615,172)	6,018,701	3,653,777	5,000,956	(9,610,686)	4,462,013	3,785,502	9,086,788
Plan fiduciary net position - beginning	31,851,228	33,534,050	37,779,816	35,164,644	41,183,345	44,837,122	49,838,078	40,227,392	44,689,405	48,474,907
PLAN FIDUCIARY NET POSITION - ENDING	$ 33,534,050	$ 37,779,816	$ 35,164,644	$ 41,183,345	$ 44,837,122	$ 49,838,078	$ 40,227,392	$ 44,689,405	$ 48,474,907	$ 57,561,695
EMPLOYER'S NET PENSION LIABILITY	$ 20,873,623	$ 20,413,368	$ 25,307,972	$ 21,924,396	$ 19,271,574	$ 16,325,598	$ 32,258,636	$ 30,779,690	$ 30,148,488	$ 26,029,588

MEASUREMENT DATE DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Plan fiduciary net position as a percentage of the total pension liability	61.63%	64.92%	58.15%	65.26%	69.94%	75.33%	55.50%	59.22%	61.65%	68.86%
Covered payroll	$ 3,829,224	$ 3,892,216	$ 3,849,863	$ 3,932,044	$ 4,179,054	$ 4,221,825	$ 4,300,995	$ 4,580,309	$ 4,821,748	$ 5,023,079
Employer's net pension liability as a percentage of covered payroll	545.11%	524.47%	657.37%	557.58%	461.15%	386.70%	750.03%	672.00%	625.26%	518.20%

Changes in assumption from 2016 - 2022 relate to changes in mortality rates.

VILLAGE OF OAK BROOK, ILLINOIS

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

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
TOTAL PENSION LIABILITY										
Service cost	$ 756,771	$ 782,892	$ 786,115	$ 807,975	$ 818,358	$ 808,944	$ 801,777	$ 793,365	$ 844,093	$ 899,358
Interest	3,229,650	3,287,875	3,347,278	3,420,108	3,489,011	3,570,069	3,800,750	3,971,907	4,057,049	4,323,296
Changes of benefit terms	-	-	-	64,336	-	-	-	-	-	-
Differences between expected and actual experience	(569,891)	(768,292)	(96,554)	(139,992)	327,007	(41,604)	1,101,246	(78,159)	2,688,222	1,333,738
Changes to actuarial assumptions	90,432	300,225	(156,879)	(175,274)	(307,978)	2,275,678	124,403	-	-	-
Benefit payments, including refunds of member contributions	(2,645,270)	(2,695,712)	(2,756,038)	(2,889,667)	(3,043,861)	(3,188,405)	(3,188,405)	(3,379,811)	(3,573,161)	(3,827,284)
Net change in total pension liability	861,692	906,988	1,123,922	1,087,486	1,282,537	3,424,682	2,639,771	1,307,302	4,016,203	2,729,108
Total pension liability - beginning	48,412,530	49,274,222	50,181,210	51,305,132	52,392,618	53,675,155	57,099,837	59,739,608	61,046,910	65,063,113
TOTAL PENSION LIABILITY - ENDING	$ 49,274,222	$ 50,181,210	$ 51,305,132	$ 52,392,618	$ 53,675,155	$ 57,099,837	$ 59,739,608	$ 61,046,910	$ 65,063,113	$ 67,792,221
PLAN FIDUCIARY NET POSITION										
Contributions - employer	$ 1,801,476	$ 2,080,231	$ 2,064,689	$ 2,150,924	$ 1,834,554	$ 2,173,496	$ 2,252,102	$ 2,754,407	$ 3,065,244	$ 4,028,124
Contributions - member	273,775	295,477	300,087	308,176	317,505	332,919	299,887	300,356	341,988	344,644
Net investment income	1,794,320	3,459,107	(1,255,489)	4,971,530	4,559,197	4,041,581	(6,349,869)	4,522,109	3,709,612	6,505,886
Benefit payments, including refunds of member contributions	(2,645,270)	(2,695,712)	(2,756,038)	(2,889,667)	(3,043,861)	(3,188,405)	(3,188,405)	(3,379,811)	(3,573,161)	(3,827,284)
Administrative expense	(40,567)	(41,034)	(45,569)	(45,897)	(43,590)	(62,320)	(38,343)	(48,130)	(65,267)	(40,125)
Net change in plan fiduciary net position	1,183,734	3,098,069	(1,692,320)	4,495,066	3,623,805	3,297,271	(7,024,628)	4,148,931	3,478,416	7,011,245
Plan fiduciary net position - beginning	23,811,686	24,995,420	28,093,489	26,401,169	30,896,235	34,520,040	37,817,311	30,792,683	34,941,614	38,420,030
PLAN FIDUCIARY NET POSITION - ENDING	$ 24,995,420	$ 28,093,489	$ 26,401,169	$ 30,896,235	$ 34,520,040	$ 37,817,311	$ 30,792,683	$ 34,941,614	$ 38,420,030	$ 45,431,275
EMPLOYER'S NET PENSION LIABILITY	$ 24,278,802	$ 22,087,721	$ 24,903,963	$ 21,496,383	$ 19,155,115	$ 19,282,526	$ 28,946,925	$ 26,105,296	$ 26,643,083	$ 22,360,946

MEASUREMENT DATE DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Plan fiduciary net position as a percentage of the total pension liability	50.73%	55.98%	51.46%	58.97%	64.31%	66.23%	51.54%	57.24%	59.05%	67.02%
Covered payroll	$ 2,918,844	$ 3,085,809	$ 3,187,983	$ 3,179,407	$ 3,240,175	$ 2,974,486	$ 2,975,539	$ 3,334,258	$ 3,564,755	$ 3,546,036
Employer's net pension liability as a percentage of covered payroll	831.80%	715.78%	781.18%	676.11%	591.18%	648.26%	972.83%	782.94%	747.40%	630.59%

Changes in assumption in 2021 related to annual pay increases, inflation rate, and mortality rates.

Changes in assumption from 2016 - 2020, and 2022 relate to changes in mortality rates.

VILLAGE OF OAK BROOK, ILLINOIS

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

Last Eight Fiscal Years

MEASUREMENT DATE DECEMBER 31,	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
TOTAL OPEB LIABILITY								
Service cost	$ 325,218	$ 306,833	$ 399,277	$ 522,041	$ 528,266	$ 371,025	$ 360,969	$ 305,402
Interest	205,569	239,677	212,958	165,607	168,995	260,598	175,577	202,076
Differences between expected and actual experience	79,566	(508,380)	(7,464)	(247,647)	(367,568)	(2,483,121)	(405,398)	(280,548)
Changes in assumptions	(315,894)	791,275	765,452	226,690	(1,119,160)	531,192	(262,933)	233,849
Changes in benefit terms	-	-	-	-	-	-	-	(698,516)
Implicit benefit payments	(209,110)	(229,223)	(212,036)	(214,995)	(267,003)	(317,864)	(259,630)	(231,787)
Net change in total OPEB liability	85,349	600,182	1,158,187	451,696	(1,056,470)	(1,638,170)	(391,415)	(469,524)
Total OPEB liability - beginning	5,552,825	5,638,174	6,238,356	7,396,543	7,848,239	6,791,769	5,153,599	4,762,184
TOTAL OPEB LIABILITY - ENDING	$ 5,638,174	$ 6,238,356	$ 7,396,543	$ 7,848,239	$ 6,791,769	$ 5,153,599	$ 4,762,184	$ 4,292,660
Covered-employee payroll	$ 11,490,969	$ 11,909,451	$ 12,267,429	$ 11,422,917	$ 12,389,356	$ 12,613,879	$ 14,198,683	$ 12,172,809
Employers total OPEB liability as a percentage of covered-employee payroll	49.07%	52.38%	60.29%	68.71%	54.82%	40.86%	33.54%	35.26%

The Village has no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the OPEB plan.

2025 changes in benefit terms - There were changes in benefit terms relating to retirees who qualify for PSEBA benefits. These retirees will no longer receive free medical coverage after turning 65. The impact of this change significantly decreased the Village’s liability.

2025 changes in assumptions - There was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to discount rates.

2024 changes in assumptions - There was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to discount rates.

2023 changes in assumptions - There was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to discount rates and healthcare cost trend

2022 changes in assumptions - There was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to discount rates and healthcare cost trend rates

2021 changes in assumptions - There was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to discount rates and salary increases.

2020 changes in assumptions - There was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to discount rates.

2019 and 2018 changes in assumptions - There was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to the discount and mortality rates.

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

VILLAGE OF OAK BROOK, ILLINOIS

SCHEDULE OF INVESTMENT RETURNS
POLICE PENSION FUND

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Annual money-weighted rate of return, net of investment expense	6.89%	13.35%	(6.34%)	18.71%	10.86%	12.77%	(16.97%)	13.70%	9.06%	17.23%

(See independent auditor's report.)

VILLAGE OF OAK BROOK, ILLINOIS

SCHEDULE OF INVESTMENT RETURNS
FIREFIGHTERS' PENSION FUND

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Annual money-weighted rate of return, net of investment expense	7.62%	13.95%	(4.51%)	19.01%	14.99%	11.84%	(16.96%)	15.50%	10.66%	16.82%

(See independent auditor's report.)

BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with GAAP, except for the Enterprise and Internal Service Funds. Annual budgets are adopted for the General, Special Revenue, and Capital Projects Funds on the modified accrual basis. The annual budget is legally enacted and provides for a legal level of control at the program level. All annual appropriations lapse at fiscal year end. The Village does not adopt a budget for the Foreign Fire Insurance Fund or the Pension Trust Funds.

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

1. All departments of the Village submit budget requests to the Budget Officer so that a budget may be prepared.

2. The Village Manager submits to the Village Board of Trustees a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.

3. A public hearing is conducted by the Village to obtain resident comments.

4. Subsequently, the budget is adopted by the Village Board.

5. Annual budgets are adopted for all funds on a basis consistent with GAAP.

6. Formal budgetary integration is employed as a management control device during the year for all funds of the Village.

7. Appropriations lapse at year end.

8. The Village Manager and Budget Officer are authorized to transfer budgeted amounts between line items within any program; however, any revisions that alter the total expenditures of any program or fund must be approved by the Village Board of Trustees. For purposes of the budget and financial reporting, a 'program' is a grouping of related activities or services managed as a single unit (for example: Police - police field services; Public Works - street - general; Sports Core - swimming operations; Community Development - planning and building inspections; Finance - accounting and reporting; enterprise Fund such as Water - water operations). The level of legal control is the individual program budget in total.

9. Budgeted amounts are as originally adopted with the exceptions of approved transfers which were not material in relation to the budgets taken as a whole.

BUDGETARY INFORMATION (Continued)

10. The following fund had an excess of actual expenditures over budget for the fiscal year:

Fund	Excess
General Fund	$ 146,490
Infrastructure Fund	341,927
Hotel/Motel Tax Fund	235,906

COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

General Fund - to account for resources traditionally associated with governments which are not accounted for in another fund.

Infrastructure Fund - to account for revenues restricted for and expenditures relative to the construction and maintenance of roadways, drainage, and safety pathway systems.

VILLAGE OF OAK BROOK, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended December 31, 2025
(With Comparative Actual)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024 Actual**
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ 463,710
Taxes					
Utility taxes	3,750,000	3,159,983	3,159,983	-	3,112,972
Local use taxes	319,000	74,650	74,650	-	285,689
Cannabis use taxes	12,500	12,274	12,274	-	13,033
York Township road and bridge tax	35,000	35,881	35,881	-	33,714
Total taxes	4,116,500	3,282,788	3,282,788	-	3,445,408
Intergovernmental					
Sales and use tax	17,250,000	22,532,150	22,532,150	-	18,341,679
Illinois state income tax	1,300,000	1,472,151	1,472,151	-	1,386,575
Corporate personal property replacement taxes	550,000	403,652	403,652	-	521,793
Grants	171,120	197,820	107,778	(90,042)	229,689
Total intergovernmental	19,271,120	24,605,773	24,515,731	(90,042)	20,479,736
Licenses and permits	2,747,560	2,898,635	2,898,635	-	2,161,097
Charges for services	3,188,734	2,779,566	2,777,898	(1,668)	3,057,763
Fines and penalties	140,537	132,397	132,397	-	147,208
Investment income	1,000,000	1,924,584	1,976,030	51,446	1,890,697
Miscellaneous	15,000	32,884	32,884	-	14,647
TOTAL REVENUES	$ 30,479,451	$ 35,656,627	$ 35,616,363	$ (40,264)	$ 31,660,266

VILLAGE OF OAK BROOK, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended December 31, 2025
(With Comparative Actual)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024 Actual**
GENERAL GOVERNMENT					
Legislative and general management					
Board of trustees					
Personnel	$ 24,578	$ 20,353	$ 20,353	$ -	$ 24,777
Materials and supplies	1,601	448	448	-	1,348
Operation and contractual	118,250	85,798	85,798	-	312,706
Capital outlay	-	679,641	679,641	-	16,337
Total board of trustees	144,429	786,240	786,240	-	355,168
Village clerk					
Personnel	117,161	119,941	119,941	-	110,169
Materials and supplies	1,158	395	395	-	644
Operation and contractual	11,207	10,164	10,164	-	8,257
Total Village clerk	129,526	130,500	130,500	-	119,070
Legal					
Operation and contractual	322,500	529,307	529,307	-	350,713
Total legal	322,500	529,307	529,307	-	350,713
General management					
Personnel	739,012	800,872	800,872	-	713,947
Materials and supplies	19,250	7,820	7,820	-	16,508
Operation and contractual	19,831	36,088	36,088	-	20,363
Total general management	778,093	844,780	844,780	-	750,818
Human resources					
Personnel	314,878	371,751	371,751	-	331,653
Materials and supplies	550	15,141	15,141	-	9,462
Operation and contractual	74,950	60,102	60,102	-	66,716
Total human resources	390,378	446,994	446,994	-	407,831
Risk management					
Personnel	-	-	-	-	255
Operation and contractual	1,260,000	700,792	700,792	-	482,126
Total risk management	1,260,000	700,792	700,792	-	482,381
Emergency management					
Materials and supplies	500	70	70	-	3,080
Operational and contractual	26,895	18,464	18,464	-	14,652
Total emergency management	27,395	18,534	18,534	-	17,732

(This schedule is continued on the following pages.)

VILLAGE OF OAK BROOK, ILLINOIS

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

For the Year Ended December 31, 2025
(With Comparative Actual)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024 Actual**
GENERAL GOVERNMENT (Continued)					
Legislative and general management (Continued)					
Information systems					
Personnel	$ 389,940	$ 421,370	$ 421,370	$ -	$ 382,882
Materials and supplies	28,600	4,736	4,736	-	22,881
Operation and contractual	884,997	714,794	615,997	(98,797)	534,372
Capital outlay	354,360	232,633	223,781	(8,852)	289,902
Total information systems	1,657,897	1,373,533	1,265,884	(107,649)	1,230,037
Customer service					
Personnel	55,443	59,350	59,350	-	57,257
Total customer service	55,443	59,350	59,350	-	57,257
Total legislative and general management	4,765,661	4,890,030	4,782,381	(107,649)	3,771,007
Community development management					
Administration					
Personnel	365,127	375,223	375,223	-	356,909
Materials and supplies	1,230	646	646	-	756
Operation and contractual	258,020	129,315	129,315	-	192,821
Total administration	624,377	505,184	505,184	-	550,486
Code enforcement					
Personnel	602,692	638,088	638,088	-	599,684
Materials and supplies	3,880	2,869	2,869	-	2,847
Operation and contractual	35,188	25,277	25,277	-	27,672
Total code enforcement	641,760	666,234	666,234	-	630,203
Total community development management	1,266,137	1,171,418	1,171,418	-	1,180,689
Financial services					
Financial services management					
Personnel	243,626	376,120	376,120	-	303,852
Materials and supplies	450	225	225	-	402
Operation and contractual	50,965	58,754	58,754	-	68,940
Capital outlay	-	-	-	-	886,373
Total financial services management	295,041	435,099	435,099	-	1,259,567
Accounting and reporting					
Personnel	440,575	255,124	255,124	-	211,818
Materials and supplies	4,261	3,239	3,239	-	2,171
Operation and contractual	27,725	35,695	35,695	-	35,044
Total accounting and reporting	472,561	294,058	294,058	-	249,033

(This schedule is continued on the following pages.)

VILLAGE OF OAK BROOK, ILLINOIS

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

For the Year Ended December 31, 2025
(With Comparative Actual)

	2025				
	Original Budget	Final Budget	Actual	Variance Over (Under)	2024 Actual
GENERAL GOVERNMENT (Continued)					
Financial services (Continued)					
PSEBA benefits					
Personnel	$ 40,000	$ 4,345	$ 4,345	$ -	$ 26,921
Purchasing					
Personnel	141,000	146,144	146,144	-	133,304
Materials and supplies	19,100	19,873	19,873	-	15,312
Total purchasing	160,100	166,017	166,017	-	148,616
Total financial services	967,702	899,519	899,519	-	1,684,137
Municipal building improvements					
Capital outlay	-	-	-	-	3,577
Total municipal building improvements	-	-	-	-	3,577
Subtotal general government	6,999,500	6,960,967	6,853,318	(107,649)	6,639,410
Less reimbursements from other funds	(2,011,062)	(2,011,005)	(2,011,005)	-	(875,940)
Total general government	4,988,438	4,949,962	4,842,313	(107,649)	5,763,470
PUBLIC SAFETY					
Police department					
Police services management					
Personnel	428,382	501,420	501,420	-	449,595
Materials and supplies	3,315	6,097	6,097	-	2,724
Operation and contractual	69,531	69,988	69,988	-	63,497
Total police services management	501,228	577,505	577,505	-	515,816
Police field services					
Personnel	6,574,946	7,423,961	7,423,961	-	6,833,452
Materials and supplies	14,000	12,765	12,765	-	13,452
Operation and contractual	450,393	409,857	409,857	-	389,643
Capital outlay	72,975	85,293	85,293	-	3,225,770
Total police field services	7,112,314	7,931,876	7,931,876	-	10,462,317
Police auxiliary services					
Personnel	177,500	201,811	201,811	-	142,286
Total police auxiliary services	177,500	201,811	201,811	-	142,286

(This schedule is continued on the following pages.)

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

For the Year Ended December 31, 2025
(With Comparative Actual)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024 Actual**
PUBLIC SAFETY (Continued)					
Police department (Continued)					
Support services general					
Personnel	$ 876,451	$ 858,627	$ 858,627	$ -	$ 819,216
Materials and supplies	81,568	76,576	76,576	-	100,525
Operation and contractual	324,161	3,040	3,040	-	3,470
Total support services general	1,282,180	938,243	938,243	-	923,211
Support services detectives					
Personnel	1,885,550	2,382,857	2,382,857	-	2,203,612
Materials and supplies	2,050	1,771	1,771	-	2,253
Operation and contractual	54,470	53,325	53,325	-	44,178
Total support services detectives	1,942,070	2,437,953	2,437,953	-	2,250,043
Support services records					
Personnel	271,621	309,448	309,448	-	280,979
Materials and supplies	17,732	4,170	4,170	-	8,243
Operation and contractual	632,475	594,179	594,179	-	593,719
Total support services records	921,828	907,797	907,797	-	882,941
Total police department	11,937,120	12,995,185	12,995,185	-	15,176,614
Fire department					
Fire, rescue, and EMS operations					
Personnel	7,085,162	8,648,754	8,648,754	-	7,444,412
Materials and supplies	78,000	64,608	64,608	-	61,842
Operation and contractual	684,009	623,816	623,816	-	631,219
Capital outlay	102,640	99,123	99,123	-	64,442
Total fire, rescue, and EMS operations	7,949,811	9,436,301	9,436,301	-	8,201,915
Fire services management					
Personnel	447,783	532,792	532,792	-	463,458
Materials and supplies	6,890	5,860	5,860	-	4,951
Operation and contractual	190,259	161,639	161,639	-	164,286
Other	9,900	7,740	7,740	-	8,475
Total fire services management	654,832	708,031	708,031	-	641,170
Special teams operations					
Materials and supplies	1,425	777	777	-	6,067
Operation and contractual	15,295	12,425	12,425	-	8,958
Total special teams operations	16,720	13,202	13,202	-	15,025

(This schedule is continued on the following pages.)

	2025				
	Original Budget	Final Budget	Actual	Variance Over (Under)	2024 Actual
PUBLIC SAFETY (Continued)					
Fire department					
Rescue and fire training					
Personnel	$ 68,747	$ 49,674	$ 49,674	$ -	$ 38,958
Materials and supplies	995	868	868	-	508
Operation and contractual	1,622	1,622	1,622	-	-
Total rescue and fire training	71,364	52,164	52,164	-	39,466
Emergency medical services					
Personnel	21,686	14,737	14,737	-	14,959
Materials and supplies	37,951	28,882	28,882	-	34,008
Operation and contractual	143,925	127,738	127,738	-	142,050
Capital outlay	48,000	48,000	48,000	-	45,000
Total emergency medical services	251,562	219,357	219,357	-	236,017
Fire prevention and public safety					
Personnel	7,700	575	575	-	41
Materials and supplies	3,050	1,164	1,164	-	1,942
Operation and contractual	168,562	165,987	165,987	-	160,509
Total fire prevention and public safety	179,312	167,726	167,726	-	162,492
Total fire department	9,123,601	10,596,781	10,596,781	-	9,296,085
Total public safety	21,060,721	23,591,966	23,591,966	-	24,472,699
PUBLIC WORKS					
Mosquito control					
Operation and contractual	55,943	46,432	46,432	-	55,943
Total mosquito control	55,943	46,432	46,432	-	55,943
Buildings and grounds					
Personnel	207,795	268,654	268,654	-	311,373
Materials and supplies	52,846	69,558	69,558	-	37,669
Operation and contractual	393,556	326,777	326,777	-	306,982
Total buildings and grounds	654,197	664,989	664,989	-	656,024
Forestry					
Personnel	2,000	570	570	-	480
Materials and supplies	8,899	7,228	7,228	-	2,281
Operation and contractual	305,880	237,325	237,325	-	282,042
Total forestry	316,779	245,123	245,123	-	284,803

(This schedule is continued on the following pages.)

VILLAGE OF OAK BROOK, ILLINOIS

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

For the Year Ended December 31, 2025
(With Comparative Actual)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024 Actual**
PUBLIC WORKS (Continued)					
Streets					
Personnel	$ 795,897	$ 1,022,812	$ 1,022,812	$ -	$ 865,559
Materials and supplies	85,943	50,436	50,436	-	68,936
Operation and contractual	506,589	477,537	477,537	-	501,812
Total streets	1,388,429	1,550,785	1,550,785	-	1,436,307
Snow removal					
Personnel	26,562	3,593	3,593	-	435
Materials and supplies	11,950	12,505	12,505	-	3,864
Operation and contractual	11,800	10,817	10,817	-	11,540
Total snow removal	50,312	26,915	26,915	-	15,839
Management					
Personnel	478,132	494,229	494,229	-	430,654
Materials and supplies	30,800	28,200	28,200	-	23,568
Operation and contractual	86,235	85,681	32,692	(52,989)	14,048
Capital outlay	18,800	11,918	167,261	155,343	15,847
Total management	613,967	620,028	722,382	102,354	484,117
Total public works	3,079,627	3,154,272	3,256,626	102,354	2,933,033
CULTURE AND RECREATION					
Library general operations					
Personnel	514,727	529,117	529,117	-	502,862
Materials and supplies	11,786	12,078	12,077	(1)	10,925
Operation and contractual	118,972	112,404	112,404	-	91,305
Total library general operations	645,485	653,599	653,598	(1)	605,092
Library technical services					
Personnel	161,420	156,446	156,446	-	148,503
Materials and supplies	3,700	3,699	3,699	-	3,597
Total library technical services	165,120	160,145	160,145	-	152,100
Library reference and adult services					
Personnel	279,536	264,376	264,376	-	234,294
Materials and supplies	165,725	164,008	164,008	-	157,014
Operation and contractual	16,000	15,914	15,914	-	13,483
Total library reference and adult services	461,261	444,298	444,298	-	404,791
Total culture and recreation	1,271,866	1,258,042	1,258,041	(1)	1,161,983

(This schedule is continued on the following page.)

VILLAGE OF OAK BROOK, ILLINOIS

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

For the Year Ended December 31, 2025
(With Comparative Actual)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024 Actual**
DEBT SERVICE					
Principal	$ -	$ -	$ 144,310	$ 144,310	$ 89,461
Interest and fees	-	-	7,476	7,476	9,011
Total debt service	-	-	151,786	151,786	98,472
TOTAL EXPENDITURES	$ 30,400,652	$ 32,954,242	$ 33,100,732	$ 146,490	$ 34,429,657

VILLAGE OF OAK BROOK, ILLINOIS

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

For the Year Ended December 31, 2025
(With Comparative Actual)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024**
REVENUES					
Taxes					
Non-home rule sales tax	$ 6,995,000	$ 9,831,026	$ 9,831,026	$ -	$ 7,890,354
Intergovernmental					
Grants	-	507,108	507,108	-	-
Investment income	400,000	1,026,089	1,026,089	-	822,178
Miscellaneous	-	-	-	-	2,795
Total revenues	7,395,000	11,364,223	11,364,223	-	8,715,327
EXPENDITURES					
General government					
Geographic information					
Personnel	-	5,368	5,368	-	-
Materials and supplies	-	-	-	-	3,049
Operation and contractual	96,800	96,008	96,008	-	180,050
Total geographic information	96,800	101,376	101,376	-	183,099
Total general government	96,800	101,376	101,376	-	183,099
Public works					
Management					
Materials and supplies	-	85	85	-	297
Operation and contractual	236,981	90,133	90,133	-	77,895
Capital	45,000	45,398	45,398	-	29,871
Total management	281,981	135,616	135,616	-	108,063
Streets - general salaries					
Personnel	-	-	-	-	124
Materials and supplies	-	4	4	-	-
Total streets - general salaries	-	4	4	-	124
Streets and traffic maintenance					
Operation and contractual	368,134	291,349	291,349	-	298,712
Materials and supplies	-	1,028	1,028	-	-
Total streets and traffic maintenance	368,134	292,377	292,377	-	298,712
Snow removal					
Personnel	-	32,783	32,783	-	23,300
Operation and contractual	45,000	41,250	41,250	-	45,000
Total snow removal	45,000	74,033	74,033	-	68,300
Drainage maintenance					
Materials and supplies	16,800	4,248	4,248	-	2,508
Operation and contractual	57,500	50,650	50,650	-	37,523
Total drainage maintenance	74,300	54,898	54,898	-	40,031

(This schedule is continued on the following page.)

VILLAGE OF OAK BROOK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (Continued)
INFRASTRUCTURE FUND

For the Year Ended December 31, 2025
(With Comparative Actual)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024**
EXPENDITURES (Continued)					
Public works (Continued)					
Safe pathway maintenance					
Materials and supplies	$ 31,000	$ 34,570	$ 34,570	$ -	$ 20,000
Operation and contractual	29,500	26,750	26,750	-	14,840
Total safe pathway maintenance	60,500	61,320	61,320	-	34,840
Engineering and capital projects engineering					
Operation and contractual	450,000	22,246	22,246	-	108,777
Total engineering and capital projects engineering	450,000	22,246	22,246	-	108,777
Roadway improvements					
Operation and contractual	790,000	388,378	388,378	-	493,575
Intergovernmental agreements	3,738,674	859,087	1,768,553	909,466	1,026,082
Capital	690,000	76,489	76,489	-	102,174
Total roadway improvements	5,218,674	1,323,954	2,233,420	909,466	1,621,831
Reimbursements from other funds					
Reimbursements paid to other funds	701,906	701,906	701,906	-	32,004
Total reimbursements from other funds	701,906	701,906	701,906	-	32,004
Total public works	7,200,495	2,666,354	3,575,820	909,466	2,312,682
Public safety					
Infrastructure					
Operation and contractual	61,799	18,057	18,057	-	22,224
Capital	190,000	442,403	341,465	(100,938)	306,917
Total public safety	251,799	460,460	359,522	(100,938)	329,141
Debt service					
Principal	-	-	438,861	438,861	-
Interest and fees	-	-	4,004	4,004	-
Total expenditures	7,549,094	3,228,190	4,479,583	1,251,393	2,824,922
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(154,094)	8,136,033	6,884,640	(1,251,393)	5,890,405
OTHER FINANCING SOURCES (USES)					
Transfers in	200,000	200,000	200,000	-	-
Issuance of SBITAs	-	-	266,928	266,928	-
Total other financing sources (uses)	200,000	200,000	466,928	266,928	-
NET CHANGE IN FUND BALANCE	$ 45,906	$ 8,336,033	7,351,568	$ (984,465)	5,890,405
FUND BALANCE, JANUARY 1			21,386,016		15,495,611
FUND BALANCE, DECEMBER 31			$ 28,737,584		$ 21,386,016

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Motor Fuel Tax Fund - to account for state gasoline tax allocations restricted for local roadway program expenditures.

Hotel/Motel Tax Fund - to account for local hotel/motel tax receipts restricted for promoting tourism and conventions in the Village.

Foreign Fire Insurance Tax Fund - to account for foreign fire insurance tax revenue restricted for the purchase of items for the benefit of the fire department.

VILLAGE OF OAK BROOK, ILLINOIS

COMBINING BALANCE SHEET

December 31, 2025

	Special Revenue			
	Motor Fuel Tax	**Hotel/Motel Tax**	**Foreign Fire Insurance Tax**	**Total**
ASSETS				
Cash and investments	$ 2,551,608	$ 5,917,902	$ 123,360	$ 8,592,870
Receivables				
Allotments	33,048	-	-	33,048
Accrued interest	-	16,117	-	16,117
Other	-	259,388	-	259,388
TOTAL ASSETS	$ 2,584,656	$ 6,193,407	$ 123,360	$ 8,901,423
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 7,886	$ 114,199	$ -	$ 122,085
Accrued payroll	-	7,838	-	7,838
Total liabilities	7,886	122,037	-	129,923
FUND BALANCES				
Restricted				
Highways and streets	2,576,770	-	-	2,576,770
Public safety	-	-	123,360	123,360
Culture and recreation	-	6,071,370	-	6,071,370
Total fund balances	2,576,770	6,071,370	123,360	8,771,500
TOTAL LIABILITIES AND FUND BALANCES	$ 2,584,656	$ 6,193,407	$ 123,360	$ 8,901,423

(See independent auditor's report.)

VILLAGE OF OAK BROOK, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES

For the Year Ended December 31, 2025

	Special Revenue			
	Motor Fuel Tax	**Hotel/Motel Tax**	**Foreign Fire Insurance Tax**	**Total**
REVENUES				
Taxes	$ -	$ 1,741,743	$ 77,129	$ 1,818,872
Intergovernmental	372,667	-	-	372,667
Investment income	92,407	252,328	26	344,761
Miscellaneous	-	571,513	-	571,513
Total revenues	465,074	2,565,584	77,155	3,107,813
EXPENDITURES				
Current				
General government	80,521	205,791	-	286,312
Public safety	-	-	156,470	156,470
Culture and recreation	-	1,560,605	-	1,560,605
Total expenditures	80,521	1,766,396	156,470	2,003,387
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	384,553	799,188	(79,315)	1,104,426
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(200,000)	-	-	(200,000)
Total other financing sources (uses)	(200,000)	-	-	(200,000)
NET CHANGE IN FUND BALANCES	184,553	799,188	(79,315)	904,426
FUND BALANCES, JANUARY 1	2,392,217	5,272,182	202,675	7,867,074
FUND BALANCES, DECEMBER 31	$ 2,576,770	$ 6,071,370	$ 123,360	$ 8,771,500

(See independent auditor's report.)

VILLAGE OF OAK BROOK, ILLINOIS

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

For the Year Ended December 31, 2025
(With Comparative Actual)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024**
REVENUES					
Intergovernmental	$ 327,000	$ 372,667	$ 372,667	$ -	$ 362,847
Investment income	25,000	92,407	92,407	-	96,595
Total revenues	352,000	465,074	465,074	-	459,442
EXPENDITURES					
Current					
General government	91,430	80,521	80,521	-	89,327
Total expenditures	91,430	80,521	80,521	-	89,327
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	260,570	384,553	384,553	-	370,115
OTHER FINANCING SOURCES (USES)					
Transfers (out)	(200,000)	(200,000)	(200,000)	-	-
Total other financing sources (uses)	(200,000)	(200,000)	(200,000)	-	-
NET CHANGE IN FUND BALANCE	$ 60,570	$ 184,553	184,553	$ -	370,115
FUND BALANCE, JANUARY 1			2,392,217		2,022,102
FUND BALANCE, DECEMBER 31			$ 2,576,770		$ 2,392,217

(See independent auditor's report.)

VILLAGE OF OAK BROOK, ILLINOIS

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

For the Year Ended December 31, 2025
(With Comparative Actual)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024**
REVENUES					
Taxes					
Hotel/motel taxes	$ 1,400,000	$ 1,741,743	$ 1,741,743	$ -	$ 1,630,393
Intergovernmental	-	-	-	-	100,000
Investment income	60,000	252,328	252,328	-	192,157
Miscellaneous	504,500	158,399	571,513	413,114	2,000
Total revenues	1,964,500	2,152,470	2,565,584	413,114	1,924,550
EXPENDITURES					
Current					
General government	205,791	205,791	205,791	-	243,912
Culture and recreation	1,710,583	1,324,699	1,560,605	235,906	179,653
Total expenditures	1,916,374	1,530,490	1,766,396	235,906	423,565
NET CHANGE IN FUND BALANCE	$ 48,126	$ 621,980	799,188	$ 177,208	1,500,985
FUND BALANCE, JANUARY 1			5,272,182		3,771,197
FUND BALANCE, DECEMBER 31			$ 6,071,370		$ 5,272,182

MAJOR ENTERPRISE FUNDS

Waterworks System Fund - to account for revenues and expenses relative to the operation of the water utility.

Sports Core Fund - to account for revenues and expenses relative to the operation of the Oak Brook Sports Core.

VILLAGE OF OAK BROOK, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL
WATERWORKS SYSTEM FUND

For the Year Ended December 31, 2025
(With Comparative Actual)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024**
OPERATING REVENUES					
Charges for services					
Water sales	$ 11,309,195	$ 11,133,513	$ 11,133,513	$ -	$ 10,578,269
Unmetered sales	60,000	48,986	48,986	-	49,486
Water tap on charges	74,000	100,178	100,178	-	80,500
Meter fees and special services	30,000	69,433	69,433	-	45,038
Miscellaneous	77,025	231,444	231,444	-	143,204
Total operating revenues	11,550,220	11,583,554	11,583,554	-	10,896,497
OPERATING EXPENSES					
Operation of facilities	16,023,899	15,332,340	7,902,160	(7,430,180)	7,189,592
Depreciation and amortization	-	-	1,351,414	1,351,414	1,256,617
Total operating expenses	16,023,899	15,332,340	9,253,574	(6,078,766)	8,446,209
OPERATING INCOME (LOSS)	(4,473,679)	(3,748,786)	2,329,980	6,078,766	2,450,288
NON-OPERATING REVENUES (EXPENSES)					
Investment income	700,000	1,426,443	1,426,443	-	1,334,487
Interest expense	-	-	(2,467)	(2,467)	(255)
Gain/(loss) on sale of capital assets	-	-	-	-	(48,845)
Total non-operating revenues (expenses)	700,000	1,426,443	1,423,976	(2,467)	1,285,387
INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	(3,773,679)	(2,322,343)	3,753,956	6,076,299	3,735,675
CAPITAL GRANTS AND CONTRIBUTIONS	-	-	-	-	1,090,855
CHANGE IN NET POSITION	$ (3,773,679)	$ (2,322,343)	3,753,956	$ 6,076,299	4,826,530
NET POSITION, JANUARY 1, AS PREVIOUSLY REPORTED			57,782,380		52,970,437
Change in accounting principle			-		(14,587)
NET POSITION, JANUARY 1, AS RESTATED			57,782,380		52,955,850
NET POSITION, DECEMBER 31			$ 61,536,336		$ 57,782,380

VILLAGE OF OAK BROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL - BUDGETARY BASIS
WATERWORKS SYSTEM FUND

For the Year Ended December 31, 2025
(With Comparative Actual)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024**
OPERATING EXPENSES					
Operation of facilities					
Public works - water operations					
Personnel	$ 657,277	$ 698,647	$ 711,872	$ 13,225	$ 551,217
Materials and supplies	119,671	132,847	132,847	-	134,205
Operation and contractual	13,403,559	13,510,538	6,468,239	(7,042,299)	6,067,286
Reimbursement to other funds	589,202	589,202	589,202	-	436,884
Total public works - water operations	14,769,709	14,931,234	7,902,160	(7,029,074)	7,189,592
Capital improvements					
Capital outlay	1,254,190	401,106	-	(401,106)	-
Total capital improvements	1,254,190	401,106	-	(401,106)	-
Depreciation and amortization expense	-	-	1,351,414	1,351,414	1,256,617
TOTAL OPERATING EXPENSES	$ 16,023,899	$ 15,332,340	$ 9,253,574	$ (6,078,766)	$ 8,446,209

VILLAGE OF OAK BROOK, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL
SPORTS CORE FUND

For the Year Ended December 31, 2025
(With Comparative Actual)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024**
OPERATING REVENUES					
Charges for services					
Golf club	$ 4,067,197	$ 4,146,030	$ 4,146,030	$ -	$ 3,827,183
Swimming and tennis	708,582	726,883	726,883	-	574,215
Rentals and commissions	567,000	548,960	512,821	(36,139)	444,820
Food and beverage	136,660	203,733	203,733	-	87,798
Total operating revenues	5,479,439	5,625,606	5,589,467	(36,139)	4,934,016
OPERATING EXPENSES					
Golf club	2,993,110	3,138,155	2,357,060	(781,095)	2,059,516
Swimming and tennis	2,053,476	1,693,450	1,217,407	(476,043)	811,251
Rentals and commissions	316,276	276,868	276,868	-	127,726
Food and beverage	10,000	103,306	103,306	-	25,150
Depreciation and amortization	-	-	828,859	828,859	748,110
Total operating expenses	5,372,862	5,211,779	4,783,500	(428,279)	3,771,753
OPERATING INCOME	106,577	413,827	805,967	392,140	1,162,263
NON-OPERATING REVENUES (EXPENSES)					
Investment income	-	13,265	54,107	40,842	36,816
Interest expense	-	-	(2,279)	(2,279)	-
Total non-operating revenues (expenses)	-	13,265	51,828	38,563	36,816
INCOME BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	106,577	427,092	857,795	430,703	1,199,079
CAPITAL GRANTS AND CONTRIBUTIONS	-	-	20,000	20,000	-
CHANGE IN NET POSITION	$ 106,577	$ 427,092	877,795	$ 450,703	1,199,079
NET POSITION, JANUARY 1, AS PREVIOUSLY REPORTED			17,558,472		16,363,549
Change in accounting principle			-		(4,156)
NET POSITION, JANUARY 1, AS RESTATED			17,558,472		16,359,393
NET POSITION, DECEMBER 31			$ 18,436,267		$ 17,558,472

(See independent auditor's report.)

VILLAGE OF OAK BROOK, ILLINOIS

SCHEDULE OF DETAILED REVENUES - BUDGET AND ACTUAL
SPORTS CORE FUND

For the Year Ended December 31, 2025
(With Comparative Actual)

	2025				
	Original Budget	Final Budget	Actual	Variance Over (Under)	2024
CHARGES FOR SERVICE					
Golf club					
Fees	$ 3,423,372	$ 3,308,107	$ 3,308,107	$ -	$ 2,989,937
Surcharge	-	239,623	239,623	-	251,878
Memberships	456,825	358,600	358,600	-	393,375
Merchandise sales	187,000	200,647	200,647	-	172,105
Miscellaneous	-	39,053	39,053	-	19,888
Total golf club	4,067,197	4,146,030	4,146,030	-	3,827,183
Swimming and tennis					
Fees	198,800	136,340	136,340	-	139,609
Memberships	502,782	587,112	587,112	-	431,143
Merchandise sales	7,000	515	515	-	2,360
Miscellaneous	-	2,916	2,916	-	1,103
Total swimming and tennis	708,582	726,883	726,883	-	574,215
Rentals and commissions					
Open field rental	203,000	203,150	187,914	(15,236)	187,444
Butler range rental	91,000	92,033	82,513	(9,520)	79,401
Food and beverage service rental income	273,000	253,777	242,394	(11,383)	177,975
Total rentals and commissions	567,000	548,960	512,821	(36,139)	444,820
Food and beverage					
Food sales	57,780	166,380	166,380	-	86,022
Beverage sales	78,880	37,353	37,353	-	1,776
Total food and beverage	136,660	203,733	203,733	-	87,798
TOTAL OPERATING REVENUES	$ 5,479,439	$ 5,625,606	$ 5,589,467	$ (36,139)	$ 4,934,016

VILLAGE OF OAK BROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL - BUDGETARY BASIS
SPORTS CORE FUND

For the Year Ended December 31, 2025
(With Comparative Actual)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024**
OPERATING EXPENSES					
Operations - golf club					
Golf club general operations					
Personnel	$ 419,401	$ 560,595	$ 560,142	$ (453)	$ 284,780
Materials and supplies	146,520	151,605	151,605	-	202,040
Operation and contractual	292,851	271,066	271,066	-	235,641
Capital outlay	625,000	573,905	1,916	(571,989)	1,320
Total operations - golf club	1,483,772	1,557,171	984,729	(572,442)	723,781
Golf club range operations					
Personnel	91,503	157,786	157,786	-	63,030
Materials and supplies	30,000	33,423	33,423	-	19,898
Operation and contractual	37,000	43,927	43,927	-	46,904
Total operations - golf club range	158,503	235,136	235,136	-	129,832
Golf cart operations					
Personnel	48,443	77,338	77,338	-	80,773
Materials and supplies	3,000	1,505	1,505	-	1,274
Operation and contractual	4,000	7,094	4,815	(2,279)	32,959
Capital outlay	49,000	48,470	-	(48,470)	-
Total operations - golf cart	104,443	134,407	83,658	(50,749)	115,006
Golf course maintenance					
Personnel	801,101	764,497	774,617	10,120	699,335
Materials and supplies	195,115	227,859	227,859	-	184,796
Operation and contractual	73,122	51,061	51,061	-	51,061
Capital outlay	177,054	168,024	-	(168,024)	3,341
Total operations - golf course maintenance	1,246,392	1,211,441	1,053,537	(157,904)	938,533
Less					
Reimbursement to (from) other funds	-	-	-	-	152,364
Total operations - golf club	2,993,110	3,138,155	2,357,060	(781,095)	2,059,516
Operations - swimming and tennis					
General operations					
Personnel	236,302	215,378	212,150	(3,228)	181,026
Materials and supplies	905	481	481	-	21
Operation and contractual	216,694	70,203	195,119	124,916	167,326
Subtotal general operations	453,901	286,062	407,750	121,688	348,373
Less					
Reimbursement to (from) other funds	514,106	514,106	514,106	-	10,776
Overhead allocation	(832,007)	(832,007)	(832,007)	-	(104,500)
Total general operations	136,000	(31,839)	89,849	121,688	254,649

(This schedule is continued on the following pages.)

VILLAGE OF OAK BROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL - BUDGETARY BASIS (Continued)
SPORTS CORE FUND

For the Year Ended December 31, 2025
(With Comparative Actual)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024**
OPERATING EXPENSES (Continued)					
Operations - swimming and tennis (Continued)					
Swimming operations					
Personnel	$ 54,315	$ 54,291	$ 54,291	$ -	$ 51,587
Materials and supplies	23,050	27,453	27,453	-	22,594
Operation and contractual	342,393	326,175	318,025	(8,150)	284,100
Capital outlay	690,000	592,885	3,304	(589,581)	7,800
Overhead allocation	617,911	617,911	617,911	-	66,075
Total swimming operations	1,727,669	1,618,715	1,020,984	(597,731)	432,156
Tennis operations - outdoor					
Materials and supplies	4,200	2,330	2,330	-	15,470
Operation and contractual	158,161	76,798	76,798	-	97,551
Overhead allocation	27,446	27,446	27,446	-	11,425
Total tennis operations - outdoor	189,807	106,574	106,574	-	124,446
Total operations - swimming and tennis	2,053,476	1,693,450	1,217,407	(476,043)	811,251
Rentals and commissions					
Bath and tennis clubhouse					
Personnel	-	-	-	-	162
Materials and supplies	13,750	5,303	5,303	-	7,454
Operation and contractual	40,365	51,662	51,662	-	57,500
Overhead allocation	120,895	120,895	120,895	-	12,500
Total bath and tennis clubhouse	175,010	177,860	177,860	-	77,616
Open fields					
Materials and supplies	9,490	-	-	-	-
Operation and contractual	76,022	43,254	43,254	-	50,110
Overhead allocation	55,754	55,754	55,754	-	-
Total open fields	141,266	99,008	99,008	-	50,110
Total rentals and commissions	316,276	276,868	276,868	-	127,726
Food and beverage					
Poolside grill					
Materials and supplies	-	-	-	-	1,665
Operation and contractual	-	93,306	93,306	-	763
Overhead allocation	10,000	10,000	10,000	-	14,500
Total poolside grill	10,000	103,306	103,306	-	16,928

(This schedule is continued on the following page.)

VILLAGE OF OAK BROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL - BUDGETARY BASIS (Continued)
SPORTS CORE FUND

For the Year Ended December 31, 2025
(With Comparative Actual)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024**
OPERATING EXPENSES (Continued)					
Food and beverage (Continued)					
Golf clubhouse					
Personnel	$ -	$ -	$ -	$ -	$ 5,184
Operation and contractual	-	-	-	-	3,038
Total golf clubhouse	-	-	-	-	8,222
Total food and beverage	10,000	103,306	103,306	-	25,150
Depreciation					
Depreciation expense - golf	-	-	503,110	503,110	439,547
Depreciation expense - swimming and tennis	-	-	238,351	238,351	241,721
Depreciation expense - food and beverage	-	-	87,398	87,398	66,842
Total depreciation	-	-	828,859	828,859	748,110
TOTAL OPERATING EXPENSES	$ 5,372,862	$ 5,211,779	$ 4,783,500	$ (428,279)	$ 3,771,753

INTERNAL SERVICE FUNDS

Insurance Fund - to account for all costs associated with employee health and dental insurance.

Garage Fund - to account for all costs associated with the operation and maintenance of the Village's vehicle fleet equipment.

Capital Replacement Fund - to account for revenues and expenses relative to the replacement of major capital equipment, primarily vehicles.

VILLAGE OF OAK BROOK, ILLINOIS

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS

December 31, 2025

	Insurance	Garage	Capital Replacement	Total
CURRENT ASSETS				
Cash and investments	$ 365,675	$ 441,920	$ 1,793,245	$ 2,600,840
Receivables				
Accrued interest	-	-	5,672	5,672
Other	14,210	2,103	10,833	27,146
Inventories	-	53,621	-	53,621
Total current assets	379,885	497,644	1,809,750	2,687,279
NONCURRENT ASSETS				
Capital assets				
Capital assets being depreciated, net of accumulated depreciation and amortization	-	40,488	3,961,268	4,001,756
Net capital assets	-	40,488	3,961,268	4,001,756
Total assets	379,885	538,132	5,771,018	6,689,035
DEFERRED OUTFLOWS OF RESOURCES				
Pension items - IMRF	-	49,355	-	49,355
Deferred outflows of resources - OPEB	-	5,626	-	5,626
Total deferred outflows of resources	-	54,981	-	54,981
Total assets and deferred outflows of resources	379,885	593,113	5,771,018	6,744,016
CURRENT LIABILITIES				
Accounts payable	8,551	44,777	-	53,328
Accrued payroll	-	6,294	-	6,294
Unearned revenue	22,728	-	-	22,728
Interest payable	-	-	-	-
Current compensated absences payable	-	12,391	-	12,391
Current other postemployment benefit liability	-	1,391	-	1,391
Leases	-	-	766,696	766,696
Total current liabilities	31,279	64,853	766,696	862,828
NONCURRENT LIABILITIES				
Compensated absences payable	-	2,187	-	2,187
Net pension liability	-	87,641	-	87,641
Other postemployment benefit liability	-	24,377	-	24,377
Leases	-	-	1,430,287	1,430,287
Total noncurrent liabilities	-	114,205	1,430,287	1,544,492
Total liabilities	31,279	179,058	2,196,983	2,407,320
DEFERRED INFLOWS OF RESOURCES				
Pension items - IMRF	-	2,655	-	2,655
Deferred inflows of resources - OPEB	-	19,967	-	19,967
Total deferred inflows of resources	-	22,622	-	22,622
Total liabilities and deferred inflows of resources	31,279	201,680	2,196,983	2,429,942
NET POSITION				
Net investment in capital assets	-	40,488	1,764,285	1,804,773
Unrestricted	348,606	350,945	1,809,750	2,509,301
TOTAL NET POSITION	$ 348,606	$ 391,433	$ 3,574,035	$ 4,314,074

(See independent auditor's report.)

VILLAGE OF OAK BROOK, ILLINOIS

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

For the Year Ended December 31, 2025

	Insurance	Garage	Capital Replacement	Total
OPERATING REVENUES				
Charges for services	$ 2,996,744	$ 798,327	$ 1,240,593	$ 5,035,664
Total operating revenues	2,996,744	798,327	1,240,593	5,035,664
OPERATING EXPENSES				
Claims and insurance	3,108,583	-	-	3,108,583
Operations	-	874,806	53,490	928,296
Depreciation and amortization	-	4,796	1,128,211	1,133,007
Total operating expenses	3,108,583	879,602	1,181,701	5,169,886
OPERATING INCOME (LOSS)	(111,839)	(81,275)	58,892	(134,222)
NON-OPERATING REVENUES (EXPENSES)				
Investment income	11,571	17,448	79,099	108,118
Interest expense	-	-	(59,786)	(59,786)
Gain (loss) on disposal of capital assets	-	-	31,776	31,776
Total non-operating revenues (expenses)	11,571	17,448	51,089	80,108
CHANGE IN NET POSITION	(100,268)	(63,827)	109,981	(54,114)
NET POSITION, JANUARY 1	448,874	455,260	3,464,054	4,368,188
NET POSITION, DECEMBER 31	$ 348,606	$ 391,433	$ 3,574,035	$ 4,314,074

VILLAGE OF OAK BROOK, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

For the Year Ended December 31, 2025

	Insurance	Garage	Capital Replacement	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from internal services transactions	$ 2,711,286	$ 797,484	$ 1,240,593	$ 4,749,363
Receipts from customers and users	294,970	-	-	294,970
Payments to suppliers	(3,100,919)	(623,690)	(53,490)	(3,778,099)
Payments to employees	-	(186,474)	-	(186,474)
Net cash from operating activities	(94,663)	(12,680)	1,187,103	1,079,760
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
None	-	-	-	-
Net cash from noncapital financing activities	-	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of capital assets	-	-	(122,047)	(122,047)
Proceeds from sale of capital assets	-	-	33,408	33,408
Principal payments on leases	-	-	(624,616)	(624,616)
Interest payments on leases	-	-	(59,786)	(59,786)
Net cash from capital and related financing activities	-	-	(773,041)	(773,041)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase/sale of investment securities	-	-	(342,879)	(342,879)
Interest received	11,571	17,448	76,556	105,575
Net cash from investing activities	11,571	17,448	(266,323)	(237,304)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(83,092)	4,768	147,739	69,415
CASH AND CASH EQUIVALENTS, JANUARY 1	448,767	437,152	818,273	1,704,192
CASH AND CASH EQUIVALENTS, DECEMBER 31	$ 365,675	$ 441,920	$ 966,012	$ 1,773,607
CASH AND INVESTMENTS				
Cash and cash equivalents	$ 365,675	$ 441,920	$ 966,012	$ 1,773,607
Investments	-	-	827,233	827,233
TOTAL CASH AND INVESTMENTS	$ 365,675	$ 441,920	$ 1,793,245	$ 2,600,840

(This schedule is continued on the following page.)

VILLAGE OF OAK BROOK, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS (Continued)
INTERNAL SERVICE FUNDS

For the Year Ended December 31, 2025

	Insurance	Garage	Capital Replacement	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	$ (111,839)	$ (81,275)	$ 58,892	$ (134,222)
Depreciation and amortization	-	4,796	1,128,211	1,133,007
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Changes in assets and liabilities				
Accounts receivable	10,087	(843)	-	9,244
Inventory	-	26,823	-	26,823
Accounts payable	7,664	(5,367)	-	2,297
Accrued payroll	-	604	-	604
Compensated absences	-	2,033	-	2,033
Pension items - IMRF	-	45,394	-	45,394
Pension items - OPEB	-	(4,845)	-	(4,845)
Unearned revenue	(575)	-	-	(575)
NET CASH FROM OPERATING ACTIVITIES	$ (94,663)	$ (12,680)	$ 1,187,103	$ 1,079,760
NONCASH TRANSACTIONS				
Capital assets acquired via lease	$ -	$ -	$ 409,819	$ 409,819
Loss on disposal of capital assets	-	-	1,632	1,632
TOTAL NONCASH TRANSACTIONS	$ -	$ -	$ 411,451	$ 411,451

(See independent auditor's report.)

VILLAGE OF OAK BROOK, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL - BUDGETARY BASIS
INSURANCE FUND

For the Year Ended December 31, 2025
(With Comparative Actual)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024**
OPERATING REVENUES					
Charges for services	$ 3,610,821	$ 2,996,170	$ 2,996,744	$ 574	$ 2,917,326
Total operating revenues	3,610,821	2,996,170	2,996,744	574	2,917,326
OPERATING EXPENSES					
Claims and insurance					
Insurance and administration	3,604,467	3,072,238	3,072,238	-	3,023,246
Health claims	15,000	36,345	36,345	-	25,182
Total operating expenses	3,619,467	3,108,583	3,108,583	-	3,048,428
OPERATING INCOME (LOSS)	(8,646)	(112,413)	(111,839)	574	(131,102)
NON-OPERATING REVENUES (EXPENSES)					
Investment income	10,000	11,571	11,571	-	14,534
Total non-operating revenues (expenses)	10,000	11,571	11,571	-	14,534
CHANGE IN NET POSITION	$ 1,354	$ (100,842)	(100,268)	$ 574	(116,568)
NET POSITION, JANUARY 1			448,874		565,442
NET POSITION, DECEMBER 31			$ 348,606		$ 448,874

VILLAGE OF OAK BROOK, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL - BUDGETARY BASIS
GARAGE FUND

For the Year Ended December 31, 2025
(With Comparative Actual)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024**
OPERATING REVENUES					
Charges for services	$ 870,902	$ 798,327	$ 798,327	$ -	$ 728,400
Total operating revenues	870,902	798,327	798,327	-	728,400
OPERATING EXPENSES					
Operations					
Personnel	298,111	218,955	229,660	10,705	214,741
Materials and supplies	316,626	253,548	236,877	(16,671)	220,381
Operational and contractual	268,860	367,720	367,720	-	211,256
Pension expense/(income) - IMRF	-	45,394	45,394	-	(18,736)
OPEB expense	-	-	(4,845)	(4,845)	(614)
Expenditure reimbursement paid to other funds	-	-	-	-	-
Depreciation and amortization	-	-	4,796	4,796	4,585
Total operating expenses	883,597	885,617	879,602	(6,015)	631,613
OPERATING INCOME (LOSS)	(12,695)	(87,290)	(81,275)	6,015	96,787
NON-OPERATING REVENUES (EXPENSES)					
Investment income	16,000	17,448	17,448	-	16,535
Total non-operating revenues (expenses)	16,000	17,448	17,448	-	16,535
CHANGE IN NET POSITION	$ 3,305	$ (69,842)	(63,827)	$ 6,015	113,322
NET POSITION, JANUARY 1, AS PREVIOUSLY REPORTED			455,260		346,474
Change in accounting principle			-		(4,536)
NET POSITION, JANUARY 1, AS RESTATED			455,260		341,938
NET POSITION, DECEMBER 31			$ 391,433		$ 455,260

(See independent auditor's report.)

VILLAGE OF OAK BROOK, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL - BUDGETARY BASIS
CAPITAL REPLACEMENT FUND

For the Year Ended December 31, 2025
(With Comparative Actual)

	2025				
	Original Budget	**Final Budget**	**Actual**	**Variance Over (Under)**	**2024**
OPERATING REVENUES					
Charges for services	$ 1,353,375	$ 1,240,593	$ 1,240,593	$ -	$ 1,337,892
Total operating revenues	1,353,375	1,240,593	1,240,593	-	1,337,892
OPERATING EXPENSES					
Operations					
Materials and supplies	284,880	122,047	-	(122,047)	3,520
Operational and contractual	-	-	53,490	53,490	100,369
Depreciation and amortization	-	-	1,128,211	1,128,211	1,087,071
Total operating expenses	284,880	122,047	1,181,701	1,059,654	1,190,960
OPERATING INCOME (LOSS)	1,068,495	1,118,546	58,892	(1,059,654)	146,932
NON-OPERATING REVENUES (EXPENSES)					
Investment income	35,000	79,099	79,099	-	53,586
Principal payments	(605,000)	(905,629)	-	905,629	-
Interest payments	-	-	(59,786)	(59,786)	(71,439)
Gain on disposal of capital assets	5,000	33,408	31,776	(1,632)	10,092
Total non-operating revenues (expenses)	(565,000)	(793,122)	51,089	844,211	(7,761)
CHANGE IN NET POSITION	$ 503,495	$ 325,424	109,981	$ (215,443)	139,171
NET POSITION, JANUARY 1			3,464,054		3,324,883
NET POSITION, DECEMBER 31			$ 3,574,035		$ 3,464,054

FIDUCIARY FUNDS

Fiduciary funds are used to account for assets defined as fiduciary activities.

PENSION TRUST FUNDS

Police Pension Fund - to account for the accumulation of resources used to pay police pension benefits. Resources are provided by member contributions, employer contributions, and investment income.

Firefighters' Pension Fund - to account for the accumulation of resources used to pay firefighters' pension benefits. Resources are provided by member contributions, employer contributions, and investment income.

VILLAGE OF OAK BROOK, ILLINOIS

COMBINING STATEMENT OF NET POSITION
PENSION TRUST FUNDS

December 31, 2025

	Police Pension	Firefighters' Pension	Total
ASSETS			
Cash and short-term investments	$ 945,175	$ 294,153	$ 1,239,328
Investments held in the Illinois Police Officer's Pension Investment Fund	56,549,590	-	56,549,590
Investments held in the Illinois Firefighters' Pension Investment Fund	-	45,065,482	45,065,482
Due from Village	64,460	66,547	131,007
Prepaid items	3,350	6,382	9,732
Total assets	57,562,575	45,432,564	102,995,139
LIABILITIES			
Accounts payable	880	1,289	2,169
Total liabilities	880	1,289	2,169
NET POSITION RESTRICTED FOR PENSIONS	$ 57,561,695	$ 45,431,275	$ 102,992,970

(See independent auditor's report.)

VILLAGE OF OAK BROOK, ILLINOIS

COMBINING STATEMENT OF CHANGES IN PLAN NET POSITION
PENSION TRUST FUNDS

For the Year Ended December 31, 2025

	Police Pension	Firefighters' Pension	Total
ADDITIONS			
Contributions			
Employer	$ 4,060,189	$ 4,028,124	$ 8,088,313
Employee	1,082,233	344,644	1,426,877
Total contributions	5,142,422	4,372,768	9,515,190
Investment income			
Net appreciation in fair value of investments	8,164,623	5,798,333	13,962,956
Interest	286,607	794,632	1,081,239
Total investment income	8,451,230	6,592,965	15,044,195
Less investment expenses	(44,566)	(87,079)	(131,645)
Net investment income	8,406,664	6,505,886	14,912,550
Total additions	13,549,086	10,878,654	24,427,740
DEDUCTIONS			
Benefits and refunds	4,415,641	3,827,284	8,242,925
Administrative expenses	46,657	40,125	86,782
Total deductions	4,462,298	3,867,409	8,329,707
NET INCREASE	9,086,788	7,011,245	16,098,033
NET POSITION RESTRICTED FOR PENSIONS			
January 1	48,474,907	38,420,030	86,894,937
December 31	$ 57,561,695	$ 45,431,275	$ 102,992,970

(See independent auditor's report.)

STATISTICAL SECTION

This part of the Village of Oak Brook, 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.

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

VILLAGE OF OAK BROOK, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	$ 60.5	$ 61.8	$ 65.4	$ 67.5
Restricted	12.3	14.8	15.3	15.1
Unrestricted (deficit)	(26.1)	(27.1)	(32.3)	(30.8)
TOTAL GOVERNMENTAL ACTIVITIES	$ 46.7	$ 49.5	$ 48.4	$ 51.8
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	$ 30.6	$ 29.9	$ 29.8	$ 34.0
Restricted	-	-	-	-
Unrestricted	3.9	6.6	7.3	6.8
TOTAL BUSINESS-TYPE ACTIVITIES	$ 34.5	$ 36.5	$ 37.1	$ 40.8
PRIMARY GOVERNMENT				
Net investment in capital assets	$ 91.1	$ 91.7	$ 95.2	$ 101.5
Restricted	12.3	14.8	15.3	15.1
Unrestricted (deficit)	(22.2)	(20.5)	(25.0)	(24.0)
TOTAL PRIMARY GOVERNMENT	$ 81.2	$ 86.0	$ 85.5	$ 92.6

Data Source

Audited Financial Statements
Data in millions

2020	2021	2022	2023	2024	2025
$ 69.2	$ 75.9	$ 78.9	$ 76.5	$ 75.6	$ 76.5
12.6	13.4	17.8	21.3	29.2	37.4
(25.6)	(21.3)	(18.8)	(9.2)	(11.1)	(8.0)
$ 56.2	$ 68.0	$ 77.9	$ 88.6	$ 93.7	$ 105.9
$ 37.5	$ 44.1	$ 41.2	$ 41.1	$ 45.5	$ 52.8
-	0.3	1.0	-	-	-
6.7	4.2	22.8	28.4	30.0	27.1
$ 44.2	$ 48.6	$ 65.0	$ 69.5	$ 75.5	$ 79.9
$ 106.7	$ 120.0	$ 120.1	$ 117.6	$ 121.1	$ 129.3
12.6	13.7	18.8	21.3	29.2	37.4
(18.9)	(17.1)	4.0	19.2	18.9	19.1
$ 100.4	$ 116.6	$ 142.9	$ 158.1	$ 169.2	$ 185.8

VILLAGE OF OAK BROOK, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**
EXPENSES				
Governmental Activities				
General government	$ 4.7	$ 5.7	$ 5.5	$ 6.1
Public safety	17.2	17.4	18.9	18.9
Public works	6.4	3.8	5.0	5.3
Culture and recreation	1.5	1.7	1.7	1.8
Interest on long-term debt	0.3	0.3	0.3	0.2
Total governmental activities expenses	30.1	28.9	31.4	32.3
Business-Type Activities				
Water	7.9	7.9	8.8	7.1
Sports Core	3.4	3.5	3.5	3.8
Total business-type activities expenses	11.3	11.4	12.3	10.9
TOTAL PRIMARY GOVERNMENT EXPENSES	$ 41.4	$ 40.3	$ 43.7	$ 43.2
PROGRAM REVENUES				
Governmental Activities				
Charges for services				
General government	$ 2.1	$ 2.6	$ 4.5	$ 5.3
Public safety	1.3	1.3	1.5	1.8
Operating grants and contributions	0.2	0.2	0.2	0.2
Capital grants	-	-	-	-
Total governmental activities program revenues	3.6	4.1	6.2	7.3
Business-Type Activities				
Charges for services				
Water	8.8	9.9	9.8	10.0
Sports Core	3.4	3.4	3.2	3.4
Golf' surcharge	-	0.1	0.1	0.1
Capital grants				
Sports Core	-	-	-	-
Total business-type activities program revenues	12.2	13.4	13.1	13.5
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	$ 15.8	$ 17.5	$ 19.3	$ 20.8
NET REVENUES (EXPENSES)				
Governmental activities	$ (26.5)	$ (24.8)	$ (25.2)	$ (25.0)
Business-type activities	0.9	2.0	0.8	2.6
TOTAL PRIMARY GOVERNMENT NET REVENUES (EXPENSES)	$ (25.6)	$ (22.8)	$ (24.4)	$ (22.4)

2020	2021	2022	2023	2024	2025
$ 4.5	$ 4.4	$ 4.3	$ 6.2	$ 6.4	$ 5.1
15.5	14.6	21.2	22.5	24.0	23.2
5.1	4.6	4.5	5.6	5.5	6.3
2.3	1.3	1.4	1.7	1.4	3.0
0.2	0.2	0.2	-	-	-
27.6	25.1	31.6	36.0	37.3	37.6
6.8	8.3	7.4	7.9	8.5	9.3
3.2	3.2	3.5	3.9	3.8	4.8
10.0	11.5	10.9	11.8	12.3	14.1
$ 37.6	$ 36.6	$ 42.5	$ 47.8	$ 49.6	$ 51.7
$ 4.0	$ 3.0	$ 3.0	$ 4.5	$ 2.8	$ 3.4
1.0	1.5	1.8	2.3	2.5	2.3
0.9	0.5	0.7	0.6	0.6	0.5
-	-	0.6	0.7	-	0.5
5.9	5.0	6.1	8.1	5.9	6.7
9.9	11.7	12.0	10.1	10.9	11.6
2.9	3.9	4.9	5.0	4.9	5.6
0.1	0.2	-	-	-	-
-	0.2	-	-	-	-
12.9	16.0	16.9	15.1	15.8	17.2
$ 18.8	$ 21.0	$ 23.0	$ 23.2	$ 21.7	$ 23.9
$ (21.7)	$ (20.1)	$ (25.5)	$ (27.9)	$ (31.4)	$ (30.9)
2.9	4.5	6.0	3.3	3.5	3.1
$ (18.8)	$ (15.6)	$ (19.5)	$ (24.6)	$ (27.9)	$ (27.8)

VILLAGE OF OAK BROOK, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental Activities				
Taxes				
Sales and local use taxes	$ 19.3	$ 18.3	$ 18.6	$ 21.5
Utility	6.0	6.0	6.1	6.3
Other	2.7	3.0	3.2	0.1
Intergovernmental	-	-	-	-
Investment earnings	0.3	0.3	0.6	1.1
Special items	-	-	-	-
Miscellaneous	-	-	-	0.10
Transfers	-	-	-	(0.70)
Total governmental activities	28.3	27.6	28.5	28.4
Business-Type Activities				
Intergovernmental	-	-	-	-
Investment earnings	-	-	0.10	0.20
Miscellaneous	-	-	-	0.10
Gain on sale of capital assets	-	-	-	-
Transfers	-	-	-	0.70
Total business-type activities	-	-	0.1	1.0
TOTAL PRIMARY GOVERNMENT	$ 28.3	$ 27.6	$ 28.6	$ 29.4
CHANGE IN NET POSITION				
Governmental activities	$ 1.8	$ 2.8	$ 3.3	$ 3.4
Business-type activities	0.90	2.0	0.9	3.6
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	$ 2.7	$ 4.8	$ 4.2	$ 7.0

Note: Intergovernmental revenues were presented separately beginning in 2021.

Data Source

Audited Financial Statements
Data in millions

2020	2021	2022	2023	2024	2025
$ 18.9	$ 7.1	$ 7.8	$ 7.9	$ 8.2	$ 9.9
5.8	5.7	5.2	4.3	3.1	3.2
0.1	1.3	1.9	2.2	2.2	1.9
-	17.50	20.10	19.7	20.3	24.4
0.6	(0.1)	(0.1)	2.7	3.0	3.3
-	-	-	1.70	-	-
1.10	0.3	0.4	0.1	-	0.6
(0.40)	-	-	-	-	-
26.1	31.8	35.3	38.6	36.8	43.3
-	-	-	-	1.1	-
0.1	-	-	1.18	1.37	1.31
(0.10)	-	-	-	-	-
-	-	10.4	-	-	-
0.40	-	-	-	-	-
0.4	-	10.4	1.2	2.5	1.3
$ 26.5	$ 31.8	$ 45.7	$ 39.8	$ 39.3	$ 44.6
$ 4.4	$ 11.7	$ 9.8	$ 10.7	$ 5.4	$ 12.4
3.3	4.5	16.4	4.5	6.0	4.4
$ 7.7	$ 16.2	$ 26.2	$ 15.2	$ 11.4	$ 16.8

VILLAGE OF OAK BROOK, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
GENERAL FUND				
Nonspendable	$ 58,444	$ 56,649	$ 56,010	$ 90,072
Unassigned	20,014,100	20,998,025	21,697,317	24,963,696
TOTAL GENERAL FUND	$ 20,072,544	$ 21,054,674	$ 21,753,327	$ 25,053,768
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	$ -	$ -	$ -	$ -
Restricted	12,439,354	14,813,261	15,356,444	15,040,518
TOTAL ALL OTHER GOVERNMENTAL FUNDS	$ 12,439,354	$ 14,813,261	$ 15,356,444	$ 15,040,518

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
$ 55,521	$ 55,773	$ 55,869	$ 60,448	$ 65,045	$ 74,667
28,146,628	31,292,165	38,452,034	42,523,746	42,903,734	45,565,086
$ 28,202,149	$ 31,347,938	$ 38,507,903	$ 42,584,194	$ 42,968,779	$ 45,639,753
$ -	$ -	$ -	$ 125,000	$ -	$ -
12,636,679	12,192,144	13,797,607	21,341,458	29,253,090	37,509,084
$ 12,636,679	$ 12,192,144	$ 13,797,607	$ 21,466,458	$ 29,253,090	$ 37,509,084

VILLAGE OF OAK BROOK, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Other taxes				
Local sales	5,991,262	5,581,924	5,691,536	5,642,898
Local use	-	-	-	-
Utility	5,967,345	6,033,358	6,137,283	6,286,242
Hotel/motel	1,270,131	1,265,583	1,340,495	1,292,756
Other	-	-	-	-
Intergovernmental				
State sales and use tax	13,072,837	12,481,210	12,685,797	12,613,608
Other intergovernmental	1,939,598	1,929,507	1,943,897	2,236,957
Licenses and permits	1,882,598	2,205,571	3,185,402	3,640,730
Charges for services	1,075,234	1,106,204	1,155,142	1,437,850
Fines and permits	159,799	144,833	192,321	203,376
Investment income	203,467	309,786	596,092	1,026,260
Miscellaneous	421,967	457,543	609,096	719,806
Total revenues	31,984,238	31,515,519	33,537,061	35,100,483
EXPENDITURES				
General government	4,343,678	5,019,819	6,818,223	4,453,602
Public safety	15,190,063	16,155,248	16,652,456	17,369,681
Public works	6,055,657	3,772,803	6,765,330	8,265,502
Culture and recreations	1,709,465	2,467,432	1,569,396	1,586,045
Capital outlay	-	-	-	-
Debt service - principal	420,000	457,000	227,000	217,000
Interest and issuance costs	309,761	287,180	262,820	243,980
Total expenditures	28,028,624	28,159,482	32,295,225	32,135,810
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,955,614	3,356,037	1,241,836	2,964,673
OTHER FINANCING SOURCES (USES)				
Transfers in	516,221	548,454	7,790	724,360
Transfers (out)	(516,221)	(548,454)	(7,790)	(704,518)
Proceeds from sale of capital assets	-	-	-	-
SBITA issuance	-	-	-	-
Installment contract issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	19,842
NET CHANGE IN FUND BALANCES	$ 3,955,614	$ 3,356,037	$ 1,241,836	$ 2,984,515
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	2.69%	2.84%	1.64%	1.64%

*There were reclassifications of revenues in 2024.

Data Source

Audited Financial Statements

	2020	2021	2022	2023	2024*	2025
	$ -	$ -	$ -	$ -	$ 463,710	$ -
	4,914,208	6,759,561	7,363,215	7,528,765	7,890,354	9,831,026
	-	-	-	-	285,689	74,650
	5,794,806	5,698,119	5,214,840	4,286,590	3,112,972	3,159,983
	458,752	811,146	1,382,607	1,576,776	1,630,393	1,741,743
	-	-	-	-	128,537	125,284
	11,507,051	16,021,359	17,699,843	17,524,488	18,341,679	22,532,150
	3,030,231	3,010,075	4,634,016	4,323,394	2,600,904	2,863,356
	3,534,650	2,438,302	2,452,506	3,843,934	2,161,097	2,898,635
	1,178,173	1,692,157	2,181,752	2,714,860	3,057,763	2,777,898
	343,288	328,234	257,345	244,617	147,208	132,397
	621,472	(53,795)	(71,167)	2,652,880	3,001,660	3,346,880
	291,994	261,315	532,126	855,485	19,442	604,397
	31,674,625	36,966,473	41,647,083	45,551,789	42,841,408	50,088,399
	3,844,521	4,030,036	4,970,896	5,495,820	6,279,808	5,230,001
	16,297,554	16,616,802	17,605,278	21,639,938	24,858,536	24,107,958
	7,723,413	11,946,228	8,426,238	4,862,737	5,245,715	6,832,446
	2,151,134	1,190,653	1,392,983	1,500,603	1,341,636	2,818,646
	-	-	-	-	-	-
	305,000	280,000	308,200	479,837	89,461	583,171
	224,900	201,500	178,060	83,229	9,011	11,480
	30,546,522	34,265,219	32,881,655	34,062,164	37,824,167	39,583,702
	1,128,103	2,701,254	8,765,428	11,489,625	5,017,241	10,504,697
	971,212	6,450,463	-	1,000,000	-	200,000
	(1,354,773)	(6,450,463)	-	(1,500,000)	-	(200,000)
	-	-	-	-	-	-
	-	-	-	344,261	69,888	422,271
	-	-	-	411,256	3,084,088	-
	(383,561)	-	-	255,517	3,153,976	422,271
	$ 744,542	$ 2,701,254	$ 8,765,428	$ 11,745,142	$ 8,171,217	$ 10,926,968
	2.01%	1.89%	1.78%	1.74%	0.29%	1.67%

VILLAGE OF OAK BROOK, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years
(data in thousands)

	DuPage and Cook County							
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**
2016	$ 967,085	$ 461,677	$ -	$ 13	$ 1,428,775	$ -	$ 4,286,325	33.333%
2017	1,024,334	486,517	-	13	1,510,864	-	4,532,592	33.333%
2018	1,053,490	508,384	-	13	1,561,887	-	4,685,661	33.333%
2019	1,062,063	538,892	-	13	1,600,968	-	4,802,904	33.333%
2020	1,106,164	536,254	-	13	1,642,431	-	4,927,293	33.333%
2021	1,127,218	546,817	-	13	1,674,048	-	5,022,144	33.333%
2022	1,128,117	546,829	-	13	1,674,959	-	5,024,877	33.333%
2023	1,152,379	571,428	-	13	1,723,820	-	5,171,460	33.333%
2024	1,177,360	571,364	-	13	1,748,737	-	5,246,211	33.333%
2025	1,279,985	611,129	-	13	1,891,128	-	5,673,384	33.333%

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

Data Source

Office of the County Clerk

VILLAGE OF OAK BROOK, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Tax Rates										
Village of Oak Brook	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Basic Town	0.4490	0.4145	0.4006	0.3932	0.3848	0.3848	0.3848	0.3605	0.3689	0.3472
Junior College #502	0.2626	0.2431	0.2317	0.2112	0.2114	0.2114	0.2114	0.1946	0.1794	0.1687
Grade School #53	1.1710	1.1415	1.1447	1.1591	1.1643	1.1643	1.1643	1.2165	1.2403	1.2055
High School #86	1.4731	1.4380	1.4415	1.6110	1.6142	1.6129	1.6129	1.6639	1.6330	1.5616
Oak Brook Park District	0.2229	0.2184	0.2940	0.2923	0.2874	0.2874	0.2874	0.3081	0.3061	0.2942
TOTAL TAX RATES	$ 3.5786	$ 3.4555	$ 3.5125	$ 3.6668	$ 3.6621	$ 3.6608	$ 3.6608	$ 3.7436	$ 3.7277	$ 3.5772

Note: Basic Town includes all county, forest preserve, and township rates. Property tax rates are per $100 of assessed valuation.

Data Source

Office of the County Clerk

VILLAGE OF OAK BROOK, ILLINOIS

PRINCIPAL SALES TAX PAYERS

Current Year and Nine Years Ago

2025		2016	
Taxpayer	**Sales Taxes Revenue**	**Taxpayer**	**Sales Taxes Revenue**
Apple Inc.		Apple Inc.	
Carvana LLC		Costco Wholesale	
CD Peacock 1837 Inc.		Lord & Taylor LLC	
Costco Wholesale 388		Macy's	
Louis Vuitton		Neiman Marcus	
Macys		Nordstrom Rack	
Neiman Marcus		Nordstrom Inc.	
Nordstrom Inc.		Room & Board Inc.	
Restoration Hardware		Sears Roebuck & Co.	
Room & Board Inc.		Tiffany & Co.	
TOP TEN TOTAL	$ 9,204,870	TOP TEN TOTAL	$ 6,028,281
TOTAL SALES TAX REVENUE	$ 22,060,982	TOTAL SALES TAX REVENUE	$ 13,103,115
TOP TEN AS A PERCENT OF SALES TAX REVENUE	41.72%	TOP TEN AS A PERCENT OF SALES TAX REVENUE	46.01%

Note: Confidentiality rules of the Illinois Department of Revenue prohibit disclosure of individual taxpayer payment information. The data presented above is organized alphabetically with revenue for the top ten taxpayers reported in aggregate for the years presented.

Data Source

Illinois Department of Revenue - above represents January 1 - December 31 Village cash collections.

VILLAGE OF OAK BROOK, ILLINOIS

DIRECT AND OVERLAPPING SALES TAX RATES

Last Ten Fiscal Years

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

Data Sources

Village Records

VILLAGE OF OAK BROOK, ILLINOIS

RETAIL SALES VOLUME - TOP 25 ILLINOIS COMMUNITIES

State Collection Period January 1, 2025 Through December 31, 2025

Municipality	Rank	(1) Estimated Sales	Sales Per Capita	2020 Population
Chicago	1	$ 42,703,833,569	$ 15,549	2,746,388
Naperville	2	5,093,382,314	34,060	149,540
Schaumburg	3	4,272,372,304	54,271	78,723
Springfield	4	3,919,090,232	34,260	114,394
Mount Prospect	5	3,809,170,734	67,002	56,852
Aurora	6	3,411,164,646	18,894	180,542
Joliet	7	3,388,107,649	22,533	150,362
Rockford	8	3,278,372,036	22,054	148,655
Peoria	9	2,861,278,657	25,287	113,150
Orland Park	10	2,690,591,625	45,834	58,703
Glenview	11	2,491,789,286	51,161	48,705
Champaign	12	2,420,312,038	27,409	88,302
Elgin	13	2,330,315,165	20,299	114,797
Bloomington	14	2,111,218,180	26,833	78,680
Bolingbrook	15	2,108,968,430	28,530	73,922
Niles	16	2,016,020,708	65,218	30,912
Skokie	17	1,983,786,776	29,249	67,824
Oak Brook	18	1,924,073,259	235,707	8,163
Vernon Hills	19	1,877,115,686	69,911	26,850
St. Charles	20	1,841,664,077	55,671	33,081
Tineley Park	21	1,739,654,163	31,081	55,971
Des Plaines	22	1,728,178,244	28,483	60,675
Elk Grove Village	23	1,716,570,744	52,315	32,812
Arlington Heights	24	1,654,054,019	21,294	77,676
Gurnee	25	1,648,103,405	53,674	30,706

Note (1): Distributions to municipalities of the 1% municipal tax were used to calculate the estimated retail sales. Actual sales tax amounts were received by the municipalities July 1, 2024 through June 30, 2025.

<u>Data Source</u>

Source: U.S. Census Bureau, 2020 Population Estimates.

VILLAGE OF OAK BROOK, ILLINOIS

SALES TAX RECEIPTS - CASH BASIS

Last Ten Fiscal Years

Fiscal Year Ended December 31,	Village Share/ State Sales Tax Receipts	% Change from Preceding Year	Non-Home Rule Sales Tax Receipts	% Change from Preceding Year	Total Sales Tax Receipts	% Change from Preceding Year
2016	$ 13,021,926	5.21%	$ 5,997,652	5.83%	$ 19,019,578	3.14%
2017	12,541,909	(3.69%)	5,711,846	(4.77%)	18,253,755	(4.03%)
2018	12,364,673	(1.41%)	5,581,941	(2.27%)	17,946,614	(1.68%)
2019	12,585,990	1.79%	5,682,101	1.79%	18,268,091	1.79%
2020	11,743,296	(6.70%)	5,097,177	(10.29%)	16,840,473	(7.81%)
2021	14,352,323	22.22%	6,076,409	19.21%	20,428,732	21.31%
2022	17,984,683	25.31%	7,471,148	22.95%	25,455,831	24.61%
2023	17,704,486	(1.56%)	7,518,876	0.64%	25,223,362	(0.91%)
2024	17,917,392	1.20%	7,738,573	2.92%	25,655,965	1.72%
2025	21,295,154	18.85%	9,235,906	19.35%	30,531,060	19.00%

Data Source

Village Records

VILLAGE OF OAK BROOK, ILLINOIS

STATE SALES TAX RECEIPTS BY MONTH - CASH BASIS

Last Six Fiscal Years

Month	Fiscal Year Ended December 31, 2020	2021	2022	2023	2024	2025	Percentage Change From Preceding Year FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
January	$ 1,007,062	$ 1,152,252	$ 1,439,904	$ 1,439,420	$ 1,415,205	$ 1,573,889	14.42%	24.96%	(0.03%)	(1.68%)	11.21%
February	1,147,328	1,093,000	1,532,727	1,432,666	1,401,690	1,628,217	(4.74%)	40.23%	(6.53%)	(2.16%)	16.16%
March	1,753,040	1,481,425	2,387,675	2,265,277	2,181,906	2,220,984	(15.49%)	61.17%	(5.13%)	(3.68%)	1.79%
April	909,241	805,520	1,131,169	1,132,843	1,117,627	1,414,682	(11.41%)	40.43%	0.15%	(1.34%)	26.58%
May	891,829	862,808	1,183,441	1,172,490	1,195,081	1,384,884	(3.25%)	37.16%	(0.93%)	1.93%	15.88%
June	751,814	1,127,264	1,464,776	1,343,764	1,367,464	1,974,009	49.94%	29.94%	(8.26%)	1.76%	44.36%
July	421,088	1,080,672	1,420,923	1,327,410	1,353,396	1,817,039	156.64%	31.49%	(6.58%)	1.96%	34.26%
August	459,383	1,246,636	1,483,558	1,488,644	1,580,660	1,924,151	171.37%	19.00%	0.34%	6.18%	21.73%
September	890,754	1,310,110	1,539,864	1,582,997	1,528,653	1,821,260	47.08%	17.54%	2.80%	(3.43%)	19.14%
October	1,001,518	1,316,459	1,471,009	1,472,196	1,590,653	1,851,827	31.45%	11.74%	0.08%	8.05%	16.42%
November	1,156,812	1,458,671	1,531,865	1,628,728	1,614,333	1,870,207	26.09%	5.02%	6.32%	(0.88%)	15.85%
December	1,353,427	1,417,506	1,397,773	1,418,048	1,570,724	1,814,005	4.73%	(1.39%)	1.45%	10.77%	15.49%
TOTAL	$ 11,743,296	$ 14,352,323	$ 17,984,684	$ 17,704,483	$ 17,917,392	$ 21,295,154	22.22%	25.31%	(1.56%)	1.20%	18.85%

Data Source

Village Records

VILLAGE OF OAK BROOK, ILLINOIS

NON-HOME RULE SALES TAX RECEIPTS BY MONTH - CASH BASIS

Last Six Fiscal Years

	Fiscal Year Ended December 31,						Percentage Change From Preceding Year				
Month	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**FY 2021**	**FY 2022**	**FY 2023**	**FY 2024**	**FY 2025**
January	$ 455,347	$ 503,530	$ 583,906	$ 580,095	$ 611,860	$ 644,801	10.58%	15.96%	(0.65%)	5.48%	5.38%
February	523,295	468,508	620,650	604,448	608,883	713,218	(10.47%)	32.47%	(2.61%)	0.73%	17.14%
March	806,633	656,995	1,034,891	976,828	983,460	997,965	(18.55%)	57.52%	(5.61%)	0.68%	1.47%
April	390,845	324,939	441,234	493,190	471,865	606,973	(16.86%)	35.79%	11.78%	(4.32%)	28.63%
May	386,430	362,110	459,331	503,671	514,891	594,198	(6.29%)	26.85%	9.65%	2.23%	15.40%
June	306,259	493,875	570,884	556,595	583,445	838,234	61.26%	15.59%	(2.50%)	4.82%	43.67%
July	159,445	467,393	560,876	564,620	586,870	788,938	193.14%	20.00%	0.67%	3.94%	34.43%
August	176,726	547,423	636,568	635,476	683,569	847,254	209.76%	16.28%	(0.17%)	7.57%	23.95%
September	386,033	566,663	659,035	681,996	669,541	795,968	46.79%	16.30%	3.48%	(1.83%)	18.88%
October	430,006	540,135	643,915	649,642	648,056	817,299	25.61%	19.21%	0.89%	(0.24%)	26.12%
November	468,485	568,062	659,158	659,986	682,408	802,849	21.26%	16.04%	0.13%	3.40%	17.65%
December	607,673	576,774	600,701	612,330	693,725	788,209	(5.08%)	4.15%	1.94%	13.29%	13.62%
TOTAL	$ 5,097,177	$ 6,076,407	$ 7,471,149	$ 7,518,877	$ 7,738,573	$ 9,235,906	19.21%	22.95%	0.64%	2.92%	19.35%

Data Source

Village Records

VILLAGE OF OAK BROOK, ILLINOIS

SALES TAX BY CATEGORY

Last Ten Fiscal Years

Fiscal Years	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
General merchandise	$ 1,305,272	$ 1,180,117	$ 1,142,607	$ 1,056,602	$ 598,450	$ 945,102	$ 970,078	$ 1,061,957	$1,105,366	$1,528,365
Food	167,143	191,370	212,053	194,717	104,847	144,642	165,939	111,949	79,351	142,017
Drinking and eating places	1,844,551	1,866,420	1,931,879	1,909,022	1,087,384	1,799,466	2,402,304	2,686,463	2,692,741	2,842,715
Apparel	2,989,258	2,931,827	2,947,860	2,840,152	1,574,681	2,972,244	3,380,277	3,447,718	3,601,717	4,287,045
Furniture, H.H., and radio	1,613,318	1,472,053	1,601,424	1,485,474	1,163,192	1,509,090	1,830,894	1,773,111	1,685,825	1,950,113
Lumber, building, and hardware	4,642	6,603	1,478	56,539	793,096	658,569	639,377	368,841	479,325	905,029
Automotive and filling stations	1,683,947	1,884,059	1,921,190	2,003,910	2,339,720	3,336,501	3,894,779	3,400,261	3,395,816	3,128,531
Drugs and other retail	1,857,751	1,842,238	1,761,720	1,784,167	1,637,361	2,666,575	2,826,391	3,129,249	3,464,852	4,703,503
Agriculture and all others	1,368,475	805,122	633,820	594,012	520,394	735,593	906,174	1,016,130	1,433,075	2,547,142
Manufacturers	204,789	262,420	499,353	657,270	1,743,418	1,211,306	663,358	484,880	402,343	497,690
TOTAL	$ 13,039,146	$ 12,442,229	$ 12,653,384	$ 12,581,865	$ 11,562,543	$ 15,979,088	$ 17,679,571	$ 17,480,559	$ 18,340,411	$ 22,532,150
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%

Note: Gross receipts include both Cook and DuPage County 1% municipal sales tax. Amounts reflect sales tax collected by the Village between April 1 and March 31 as reported by the state.

Data Source

Illinois Department of Revenue - Local Tax Allocation Division

VILLAGE OF OAK BROOK, ILLINOIS

NON-HOME RULE SALES TAX BY CATEGORY

Last Ten Fiscal Years

Fiscal Years	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
General merchandise	$ 646,561	$ 584,228	$ 566,703	$ 522,037	$ 294,715	$ 466,236	$ 479,821	$ 523,583	$ 543,381	$ 753,944
Food	79,404	90,688	100,691	93,947	51,418	71,292	81,824	55,037	38,432	66,389
Drinking and eating places	916,540	927,586	945,281	952,124	537,493	895,054	1,190,009	1,337,673	1,342,516	1,412,397
Apparel	1,493,830	1,464,698	1,450,824	1,419,082	786,163	1,484,558	1,688,306	1,722,388	1,799,440	2,141,817
Furniture, H.H., and radio	806,090	737,997	788,327	742,296	579,513	753,972	915,160	886,176	842,298	974,702
Lumber, building, and hardware	2,311	3,292	721	28,266	396,548	329,285	314,423	184,342	239,662	452,514
Automotive and filling stations	443,470	505,785	523,197	538,943	504,204	577,852	657,617	639,359	626,753	651,970
Drugs and other retail	880,058	871,568	824,589	848,731	761,027	1,266,415	1,363,153	1,508,030	1,630,723	2,010,671
Agriculture and all others	662,998	375,069	282,685	268,657	226,688	335,313	420,463	474,537	681,702	1,218,107
Manufacturers	88,331	125,245	240,930	326,811	871,347	605,480	331,433	242,169	101,316	232,770
TOTAL	$ 6,019,593	$ 5,686,156	$ 5,723,948	$ 5,740,894	$ 5,009,116	$ 6,785,457	$ 7,442,209	$ 7,573,294	$ 7,846,223	$ 9,915,281
Village non-home rule sales tax rate	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%

Note: Amounts reflect sales tax collected between April 1 and March 31 as reported by the state.

Data Source

Illinois Department of Revenue - Local Tax Allocation Division

VILLAGE OF OAK BROOK, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

	Governmental Activities				Business-Type Activities					
Fiscal Year	**Installment Notes Payable**	**Installment Contract**	**Leases**	**SBITAs**	**Installment Notes Payable**	**SBITAs**	**Total Primary Government**	**Ratio of Total Outstanding Debt to Equalized Assessed Valuation***	**Total Outstanding Debt Per Personal Income**	**Total Outstanding Debt Per Capita***
2016	$ 3,787,263	$ -	$ -	$ -	$ -	$ -	$ 3,787,263	0.28%	0.36%	$ 480.43
2017	3,330,263	-	-	-	-	-	3,330,263	0.23%	0.31%	422.46
2018	3,103,263	-	61,509	-	-	-	3,164,772	0.21%	0.30%	401.47
2019	2,886,263	-	450,871	-	-	-	3,337,134	0.21%	0.31%	423.33
2020	2,581,263	-	534,667	-	-	-	3,115,930	0.19%	0.29%	395.27
2021	2,301,263	-	501,602	-	-	-	2,802,865	0.18%	0.26%	343.36
2022**	1,993,063	-	2,207,515	-	-	-	4,200,578	0.26%	0.35%	514.59
2023***	-	315,668	1,906,398	405,602	-	-	2,627,668	0.16%	0.20%	321.90
2024	-	3,399,756	2,411,780	219,076	-	98,646	6,129,258	0.35%	0.44%	750.86
2025	-	3,035,895	2,196,983	422,037	-	213,756	5,868,671	0.34%	0.41%	718.94

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

*See the schedule of Demographic and Economic Information on page 136 for personal income and population.

**The Village implemented GASB Statement No. 87 for the fiscal year ended December 31, 2022.

***The Village implemented GASB Statement No. 96 for the fiscal year ended December 31, 2023.

Data Source

Village records

VILLAGE OF OAK BROOK, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

December 31, 2025

Governmental Unit	(1) Gross Debt	(2) *Percentage of Debt Applicable to Government	**Government's Share of Debt
DIRECT DEBT			
Village of Oak Brook	$ 5,654,915	100.00%	$ 5,654,915
OVERLAPPING DEBT			
DuPage County	91,729,993	3.54%	3,247,242
DuPage Forest Preserve	36,288,138	3.54%	1,283,892
DuPage Water Commission		3.88%	
Sanitary Districts		16.82%	
Park Districts	18,071,347	82.03%	14,823,926
Elementary School Districts	306,410,113	19.67%	60,270,869
High School Districts	291,257,461	9.99%	29,096,620
Junior College 502	53,130,000	3.61%	1,917,993
Unit District 205	195,143,690	4.57%	8,918,067
Total overlapping debt	992,030,742		119,558,609
TOTAL	$ 997,685,657		$ 125,213,524

Note: Totals may not be exact due to rounding.

*Determined by ratio of assessed value of property subject to taxation in overlapping unit to value of subject to taxation in the Village.

**Amount in column (2) multiplied by amount in column (1).

Data Source

Office of the County Clerk

VILLAGE OF OAK BROOK, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Legal debt limit	$ 115,276,061	$ 123,289,569	$ 130,392,337	$ 134,790,061	$ 138,083,532	$ 144,386,656	$ 144,386,656	$ 148,679,632	$ 150,828,722	$ 163,109,653
Total net debt applicable to limit	280,000	-	-	-	-	-	-	-	-	-
LEGAL DEBT MARGIN	$ 114,996,061	$ 123,289,569	$ 130,392,337	$ 134,790,061	$ 138,083,532	$ 144,386,656	$ 144,386,656	$ 148,679,632	$ 150,828,722	$ 163,109,653
Total net debt applicable to the limit as a percentage of debt limit	0.24%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2025

Assessed value	$ 1,891,126,407
Legal debt margin	8.625%
Debt limit	163,109,653
Debt applicable to limit General obligation bonds	-
LEGAL DEBT MARGIN	$ 163,109,653

VILLAGE OF OAK BROOK, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population		Per Capita Personal Income	Personal Income	Unemployment Rate
2016	7,883	(E)	$ 131,719	$ 1,038,340,877	4.4%
2017	8,077	(E)	131,719	1,063,894,363	3.9%
2018	8,077	(E)	131,719	1,063,894,363	2.9%
2019	8,077	(E)	131,719	1,063,894,363	2.2%
2020	8,077	(E)	131,719	1,063,894,363	6.7%
2021	8,163	(E)	131,719	1,075,222,197	4.5%
2022	8,163	(E)	146,409	1,195,136,667	3.7%
2023	8,163	(E)	158,663	1,295,166,069	3.7%
2024	8,163	(E)	171,123	1,396,877,049	3.5%
2025	8,163	(E)	175,870	1,435,626,810	3.7%

(E) Estimate

Note: Latest information available for DuPage County

Data Source

Village records

VILLAGE OF OAK BROOK, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

	2025			2014		
Employer	**Rank**	**Number of Employees**	**% of Total Village Population**	**Rank**	**Number of Employees**	**% of Total Village Population**
Oakbrook Center Mall	1	7,450	91.27%	1	4,650	59.0%
Advocate Health Care	2	1,853	22.70%	3	1,066	13.5%
Ace Hardware Corporation	3	1,084	13.28%	4	922	11.7%
Hub Group	4	640	7.84%	5	634	8.0%
Chamberlain Group	5	600	7.35%			
Millenium Trust	6	477	5.84%	10	245	3.1%
Blistex	7	455	5.57%			
Inspira Financial	8	365	4.47%			
Inland Real Estate Group of Companies	9	357	4.37%	6	416	5.3%
Treehouse Foods	10	329	4.03%	8	291	3.7%
Lions Club International				7	300	3.8%
McDonald's Corporation				2	2,500	31.7%
Elkay Manufacturing				9	256	3.2%

Data Source

Selective Telephone and Email Survey

VILLAGE OF OAK BROOK, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019
GENERAL GOVERNMENT				
Board of Trustees	0.50	0.50	0.50	0.50
Village Clerk	2.08	2.03	1.58	1.55
Legal	0.35	0.00	0.00	0.00
General Management	1.72	1.60	1.60	1.50
Human Resources	1.10	1.28	0.95	1.25
Risk Management	0.20	0.20	0.20	0.20
Customer Service	1.20	1.20	1.20	1.20
Purchasing	0.00	0.00	0.00	0.00
Information Services	2.65	2.90	2.40	2.95
Geographic Information Systems	0.35	0.35	0.35	0.35
Total General Government	10.15	10.06	8.78	9.50
FINANCIAL SERVICES				
Financial Services Management	0.88	1.00	1.00	1.00
Accounting and Reporting	4.05	3.05	3.05	3.40
Customer Service	0.00	0.00	0.00	0.00
Purchasing	1.00	1.00	1.00	1.00
Total Financial Services	5.93	5.05	5.05	5.40
PUBLIC WORKS				
Buildings and Grounds	1.00	1.50	3.00	2.00
Forestry	0.20	0.20	0.20	0.20
Garage Operations	2.48	2.48	1.98	1.98
Water Operations	7.00	7.00	7.00	7.00
Public Works Management	3.00	3.00	3.00	3.00
Streets - General Salaries	6.90	7.90	7.40	7.40
Total Public Works	20.58	22.08	22.58	21.58
LIBRARY				
Library General Operations	5.88	5.75	4.75	5.10
Technical Services	1.80	1.80	1.80	1.80
Reference and User Services	1.95	1.90	1.90	1.90
Youth Services	1.95	1.90	1.90	1.95
Total Library	11.58	11.35	10.35	10.75
POLICE				
Police Services Management	3.00	3.00	3.00	3.00
Police Field Services	32.20	32.20	32.20	33.00
Police Auxiliary	0.28	0.50	0.50	0.50
Police General Support	4.00	4.00	4.00	4.00
Police Investigations	6.00	6.00	6.00	6.00
Police Support Services	3.25	3.25	3.25	3.25
Total Police	48.73	48.95	48.95	49.75

2020	2021	2022	2023	2024	2025
0.50	0.50	0.50	0.45	0.45	0.45
1.55	1.55	1.55	1.55	1.55	1.55
0.00	0.00	0.00	0.00	0.00	0.00
1.50	1.50	1.50	2.50	3.50	4.50
1.25	1.25	1.25	2.00	2.00	2.00
0.20	0.20	0.20	0.00	0.00	0.00
1.20	0.90	0.90	0.90	0.90	0.90
0.00	0.00	0.00	0.00	0.00	0.00
2.95	1.90	1.90	2.00	2.00	2.00
0.70	0.70	0.70	0.00	0.00	0.00
9.85	8.50	8.50	9.40	10.40	11.40
1.00	1.00	1.00	1.00	2.00	2.00
3.70	3.70	3.70	3.00	3.00	3.00
0.00	0.00	0.00	0.00	0.00	0.00
1.00	1.00	1.00	1.00	1.00	1.00
5.70	5.70	5.70	5.00	6.00	6.00
2.50	2.50	2.50	2.50	2.50	2.50
0.20	0.20	0.00	0.00	0.00	0.00
1.98	1.98	1.98	1.50	1.50	1.50
7.00	7.00	5.50	5.50	5.50	5.50
3.00	3.00	3.00	3.00	3.00	3.00
7.40	7.40	6.70	7.50	7.50	7.50
22.08	22.08	19.68	20.00	20.00	20.00
5.55	5.25	5.25	5.25	5.25	5.25
1.80	1.80	1.80	1.80	1.80	1.80
1.90	3.75	3.75	3.75	3.75	3.75
1.95	0.00	0.00	0.00	0.00	0.00
11.20	10.80	10.80	10.80	10.80	10.80
3.00	3.00	2.00	3.00	3.00	3.00
33.00	33.00	37.00	32.00	32.00	32.00
0.50	0.50	3.50	3.50	3.50	3.50
5.00	5.00	4.00	5.00	5.00	5.00
6.00	6.00	6.00	6.00	6.00	6.00
3.25	2.00	2.00	4.00	4.00	4.00
50.75	49.50	54.50	53.50	53.50	53.50

VILLAGE OF OAK BROOK, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES (Continued)

Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019
FIRE**				
Fire and EMS - General Salaries*	31.00	31.00	31.00	31.00
Rescue and Fire Service Management	2.35	2.35	2.35	2.35
Fire Rescue and Training	0.20	0.20	0.20	0.20
Emergency Medical Service	6.40	6.40	6.60	11.60
Fire Prevention and Public Safety Education	3.60	3.60	3.60	3.60
Total Fire	43.55	43.55	43.75	48.75
SPORTS CORE				
Sports Core General Operations	1.40	1.50	1.40	1.15
Swimming Operations	1.40	1.15	1.15	0.75
Tennis	1.15	0.65	0.75	0.75
Sports Core Food and Beverage Operations	1.50	1.75	1.10	1.50
Poolside Grill Food and Beverage Operations	0.80	0.80	0.00	0.80
Golf Club Food and Beverage Operations	3.80	3.80	3.80	3.80
Golf Club General Operations	8.00	10.15	10.15	10.15
Golf Learning and Practice	1.50	1.50	1.50	1.50
Golf Cart Operations	1.10	1.10	1.10	1.10
Golf Course Maintenance	13.50	12.50	12.50	12.00
Total Sports Core	34.15	34.90	33.45	33.50
COMMUNITY DEVELOPMENT				
Engineering	3.40	2.36	1.88	1.88
Community Development Management	2.60	2.60	3.05	3.05
Code Enforcement	5.91	5.26	5.26	5.26
Total Community Development	11.91	10.22	10.19	10.19
TOTAL	186.58	186.16	183.10	189.42

Note: Summary represents full-time equivalent positions not including seasonal, temporary or situational employees. Regular part-time employee hours have been rounded to the nearest quarter full-time equivalent.

*Six contract firefighter/paramedics are used to supplement the full-time complement of firefighter/paramedics.

**Part-time positions that are filled by off-duty full-time Fire Department personnel are not included. These positions include Fire Prevention Inspectors, Building Inspectors, Administrative Aide, EMS Director, Public Safety Information Coordinator, and CPR Coordinator.

Data Source

Village Records

2020	2021	2022	2023	2024	2025
30.00	30.00	30.00	27.00	27.00	27.00
2.35	2.35	1.60	5.00	5.00	5.00
0.20	0.20	0.20	0.20	0.00	0.20
9.50	0.50	0.50	0.50	0.00	0.00
3.60	3.60	3.50	2.50	0.40	0.20
45.65	36.65	35.80	35.20	32.40	32.40
1.00	1.00	1.00	0.00	1.00	1.00
0.75	0.25	0.25	1.10	1.10	1.10
0.50	0.00	0.50	0.00	0.00	0.00
1.80	1.80	1.80	1.00	0.00	0.00
0.80	0.80	0.80	0.80	0.00	0.00
3.80	3.80	5.30	5.30	0.00	0.00
10.00	10.00	10.00	7.20	6.90	6.90
1.50	1.50	1.50	1.60	1.00	2.00
1.10	1.10	1.10	1.10	1.00	1.00
12.00	12.00	11.00	6.70	6.70	7.70
33.25	32.25	33.25	24.80	17.70	19.70
1.88	1.88	1.88	0.00	0.00	0.00
3.05	3.05	3.25	3.65	3.65	3.65
5.26	5.26	5.53	5.01	5.01	5.01
10.19	10.19	10.66	8.66	8.66	8.66
188.67	175.67	178.89	167.36	159.46	162.46

VILLAGE OF OAK BROOK, ILLINOIS

OPERATING INDICATORS BY FUNCTION

Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
PUBLIC SAFETY										
Police										
Physical arrests	191	212	181	178	125	164	664	686	842	649
Parking violations	901	443	404	317	99	29	160	188	198	118
Traffic violations	1,465	1,495	1,398	1,596	1,345	1,212	1,056	1,135	1,479	943
Fire										
EMS incidents	1,432	1,380	1,408	1,468	1,162	1,493	1,707	2,017	2,031	2,034
Fire incidents	630	672	722	693	598	671	1,181	1,214	1,273	1,287
Community center										
Police calls dispatched	23,924	21,656	23,716	23,200	18,460	20,561	18,173	17,492	19,585	16,815
Fire/EMS calls dispatched	2,407	2,493	2,616	2,711	2,253	2,665	2,888	3,231	3,304	3,321
WATER										
New water meters installed	19	23	13	7	9	18	41	50	38	21
Water main breaks repaired	43	31	29	23	37	38	20	24	19	26
Water pumped (millions of gallons)	1,087	995	966	889	840	916	942	961	894	987
LIBRARY										
Total circulation	112,423	105,129	114,014	140,201	78,614	92,718	155,667	177,293	181,306	178,872
Avg. daily circulation	318	312	337	384	248	249	412	466	473	473
Total holdings	97,201	94,353	91,789	88,520	88,994	91,065	93,982	90,088	91,576	92,339
COMMUNITY DEVELOPMENT										
Building permits issued	841	943	908	920	830	865	894	924	833	909
Inspections	2,999	2,963	2,607	2,510	2,203	2,556	2,686	3,496	3,363	3,504
Estimated construction value	$ 99,520,330	$ 176,470,285	$ 135,704,908	$ 167,423,370	$ 179,143,947	$ 121,039,599	$ 133,244,295	$ 215,308,136	$ 158,539,190	$ 198,916,720
SPORTS CORE										
B&T recreation memberships	317	294	307	265	-	-	382.00	333	370	457
Social memberships	77	-	-	-	-	-	-	-	-	-
Total events	75	65	74	88	8	45	59	25	27	33
Golf memberships	145	151	158	150	152	245	277	279	231	187
Total golf rounds	39,324	39,863	35,256	36,253	41,396	48,656	46,098	47,660	50,818	50,960

Data Source

Village records

VILLAGE OF OAK BROOK, ILLINOIS

CAPITAL ASSET STATISTICS BY FUNCTION

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
Area patrols	5	5	5	5	5	5	5	4	4	4
Patrol units	11	11	11	11	11	11	11	11	11	12
Fire										
Stations	2	2	2	2	2	2	2	2	2	2
Engine	1	2	1	1	1	1	-	-	-	-
Truck	1	1	1	1	1	1	1	1	1	1
Squad	1	2	1	1	1	1	1	1	1	1
Ambulances	2	2	2	2	3	3	3	3	3	3
Incident command vehicle	1	1	1	1	1	1	1	1	1	1
Reserve apparatus	4	4	4	4	3	3	2	2	2	2
Staff and support vehicles	3	3	3	4	3	3	6	6	6	6
PUBLIC WORKS										
Arterial streets (miles)	9	9	9	9	9	9	24	24	24	24
Residential streets (miles)	49	49	49	49	49	49	56	56	56	56
Streetlights	565	565	565	565	565	565	666	666	666	666
Traffic intersections	11	11	11	11	11	11	11	11	11	11
WATER										
Water mains (miles)	105	105	105	105	105	105	111	88	88	89
Fire hydrants	1,500	1,500	1,500	1,500	1,500	1,500	1,566	1,119	1,119	1,127
Storage capacity (gallons)	8.0 mil.	8.0 mil.	8.0 mil.	8.0 mil.	8.0 mil.	8.0 mil.	8.0 mil.	8.0 mil.	8.0 mil.	8.0 mil.

Data Source

Village records