Village of Romeoville
Where Community Matters

VILLAGE OF ROMEOVILLE
Romeoville, Illinois

Annual Comprehensive Financial Report

For the Fiscal Year Ended April 30, 2026





VILLAGE OF ROMEOVILLE, ILLINOIS

ANNUAL COMPREHENSIVE
FINANCIAL REPORT

For the Year Ended
April 30, 2026

Prepared by: Finance Department

VILLAGE OF ROMEOVILLE, ILLINOIS
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INTRODUCTORY SECTION

VILLAGE OF ROMEOVILLE, ILLINOIS

LIST OF PRINCIPAL OFFICALS

April 30, 2026

ELECTED OFFICALS

John D. Noak, Mayor

Dr. Bernice E. Holloway, Village Clerk

Lourdes Aguirre, Trustee
Jose (Joe) Chavez, Trustee
Brian Clancy, Sr., Trustee
Ken Griffin, Trustee
Linda Palmiter, Trustee
Dave Richards, Trustee

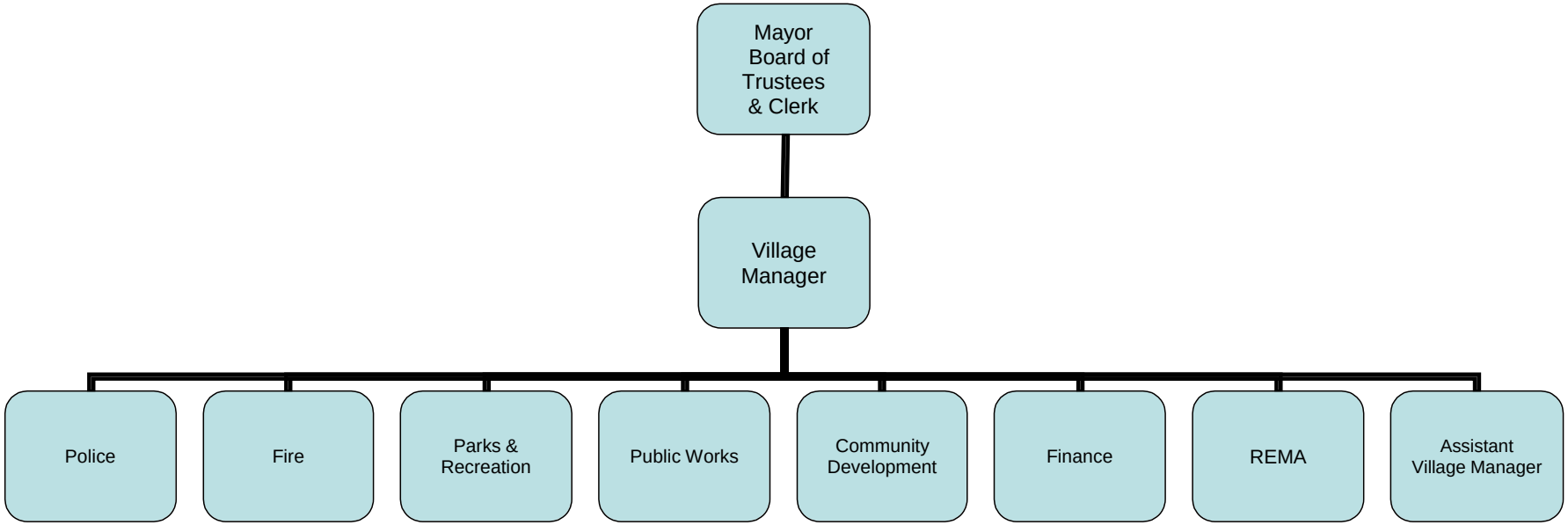
ADMINISTRATION

Dawn Caldwell, Village Manager

Kent Adams, Fire Chief
Chris Drey, Public Works Director
Christi Jacobson, Finance Director
Kelly Rajzer, Director of Parks and Recreation
Joshua Potter, Community Development Director
Brant Hromadka, Chief of Police

VILLAGE OF ROMEOVILLE, ILLINOIS
VILLAGE - WIDE

ORGANIZATIONAL CHART



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Romeoville
Illinois

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2025



Executive Director/CEO

Village of Romeoville
Where Community Matters

MAYOR
John Noak

CLERK
Dr. Bernice E. Holloway

TRUSTEES
Linda S. Palmiter
Jose (Joe) Chavez
Brian A. Clancy Sr.
Dave Richards
Ken Griffin
Lourdes Aguirre

VILLAGE MANAGER
Dawn Caldwell

October 14, 2026

To the Village President and Members of the Board of Trustees and to the Citizens of the Village of Romeoville:

The Annual Comprehensive Financial Report ("ACFR") of the Village of Romeoville for the fiscal year ended April 30, 2026, is hereby submitted as required by the Illinois Complied statutes. State law requires that the Village annually issue a complete set of audited financial statements. The statements must be presented in conformance with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants. This ACFR is published to fulfill these requirements for the fiscal year ended April 30, 2026.

The report consists of management's representations concerning the finances of the Village of Romeoville. Management assumes full responsibility for the completeness and reliability of the information contained in this report. To provide a reasonable basis for making these representation, Village management has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Village of Romeoville's financial statements in conformity with GAAP. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Village's financial statements have been audited by Sikich CPA LLC, a firm of licensed certified public accountants. The objective of the independent audit is to provide reasonable assurance that the financial statements of the Village are free of material misstatement. The independent audit involved examining on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates by management, and evaluating the overall financial statement presentation. Sikich CPA LLC has issued an unmodified ("clean") opinion on the Village of Romeoville's financial statements for the year ended April 30, 2026, and as such are fairly presented in conformity with GAAP. The independent auditor's report is located at the front 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. MD&A complements this letter of transmittal and should be read in conjunction with it. GAAP requires that management provide the MD&A as a narrative introduction, overview and analysis of the basic financial statements.

Profile of the Village of Romeoville

The Village of Romeoville, incorporated in 1895, is located in Will County and is approximately 26 miles southwest of Chicago. It currently encompasses approximately 20 square miles and is bordered by the Village of Bolingbrook to the north, unincorporated Will County to the west, south and east, the City of Lockport to the southeast and the City of Crest Hill to the South. As of the 2020 Census, the Village served a population of 39,863 residents.

The Village acquired home rule status in 2004 when its population first exceeded 25,000. Pursuant to the authority granted by Article VII of the Constitution, any municipality which, according to the most recent official U.S, Census, has a population of more than 25,000, is a home rule unit. The Village may exercise broad

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powers pertaining to its government and affairs. The Village of Romeoville is empowered to levy a property tax on real property located within its boundaries. It also is empowered by state statute to extend its corporate limits by annexation, which it has done from time to time. The Village is governed by the Board, which is composed of the Village President and six Trustees who are elected at large on a non-partisan basis for staggered four-year terms. The Village has an elected Clerk who is elected to a four-year term at the same time as the Village President. Policy making and legislative authority are vested in the Village Board. The Village Board is responsible for, among other things, passing ordinances and resolutions pertaining to and authorizing the wide scope of Village activities and operations, adopting the budget, appointing members to Boards and Commissions, and appointing the Village Manager. The Village Manager is responsible for carrying out the policies and ordinances of the Village Board and for overseeing the day-to-day operations of the Village.

The Village of Romeoville provides a full range of services, including police and fire protection; refuse collection; snow removal; traffic control; on-and off-street parking; building inspections; community development; code enforcement; community relation services; licenses and permits; the construction and maintenance of roads, bridges, storm water systems and other infrastructure; recreational and cultural activities including parks; and general administrative services. In addition to the Village's general government activities the Village provides water and sewer services.

Accounting and Budget Process

The accounts of the Village are organized based on Funds, each of which is considered a separate and distinct accounting entity. The operations of each Fund utilize a separate set of self-balancing accounts that include assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balance/net position, revenues, and expenditures/expenses. which are set either locally or by the State or Federal government for expending such revenues. Revenue is allocated and accounted for in funds based upon the purpose they serve and account for restrictions and limitations. The accounting records for general governmental operations are maintained on a modified accrual basis, with revenues recorded when available and measurable, while expenditures are recorded when materials or services are received and the fund liability incurred. Accounting records for the Village's enterprise funds are maintained on a full accrual basis of accounting.

Budgets are adopted on a basis consistent with generally accepted accounting principles The annual budget is legally adopted for all of the Village's funds, enacted through ordinance each year, and includes the General Fund, special revenue and enterprise funds and the five-year capital plan. The Village Manager has the authorization to transfer budget amounts between departments within any fund and between line items of a fund, however, revisions that increase total expenditures within a fund or department must be approved by the Village Board. The Village of Romeoville's budget process begins around September each year when the budget team meets to discuss its current financial position, available revenue and resources, expenditure trends, and the current priorities within the community. Each department prepares goals in conjunction with the Administration department and develops capital and operating plans for review in a series of work sessions that are scheduled in January and February. Throughout this process, department directors and employees at many levels play an important role in budget development.

On or before the second public meeting in April, the Village Manager submits to the Board of Trustees a proposed budget of expenditures, and the means required to fund the budget, The budget recommendation is available for public inspection for at least ten days prior to the passage of the annual appropriation ordinance, which is enacted by April 30 preceding the start of the fiscal year. The Village's fiscal year 2026 budget was approved by the Board of Trustees on April 2, 2025 and ordinance 25-1973 was adopted.

Economic Conditions

The Village of Romeoville maintains a strong local economy with a diversity of industrial, commercial, and office development. However, economic conditions of the state, country, and world all have an impact on the local economy of the Village. Economic trends, whether they are positive or negative can affect various revenue sources including sales and home rule taxes, permit fees, and motor fuel taxes as well as impacting the Village's capital and operating expenses.

Federal legislative and budget trends may impact the Village by potentially limiting federal funding or increasing administrative burdens. Additionally, legislative decisions made by the State of Illinois such as changes to the Local Government Distributive Fund (LGDF), which designates a portion of state income tax revenue to municipalities and counties, also influence Village finances. Effective January 1, 2025, new legislation required out-of-state retailers to collect the full, combined state and local tax based on the buyer's delivery destination, increasing the amount of sales tax received by the Village. In addition, in the past fiscal year, the Village benefited from growth within the local economy. Total state sales tax received during the fiscal year was $18.9 million, compared to $16.0 million in the prior year, an increase of 18.1%.

Other potential challenges include maintaining ongoing pension obligations. The Village is required to make annual contributions to police and fire pensions in order to satisfy statutory and actuarial requirements. In FY2026, investment returns in both the police and fire pensions increased, improving net position and reducing net pension liabilities. Current legislation requires police and fire pensions to be fully funded by 2040. As of April 30, 2026, the police pension was 83.5% funded and the fire pension fund was 107.0% funded. The Village remains committed to fulfilling its pension obligations, however future funding levels will continue to be sensitive to potential economic downturns, state mandates, disability claims and new accounting requirements

The Village continues to move forward in providing Lake Michigan water as a permanent source of water by 2030. In June 2024, the Village of Romeoville, along with five other communities, including the cities of Crest Hill and Joliet and the villages of Channahon, Minooka, and Shorewood entered into an intergovernmental agreement to establish the Grand Prairie Water Commission. The commission is tasked with constructing new infrastructure that will provide Lake Michigan water, and as a member of this commission, the Village of Romeoville is financially responsible for approximately 11.3% of capital project costs. The FY2027 Budget and the long-term budget include a significant amount for expenses related to the joint project, including estimated future commission obligations and internal water delivery infrastructure improvements. As the construction continues, actual expenses may change and subsequently impact on the Village's future budgets.

The Village is committed to supporting investments within the community that attract strong, diverse and sustainable business that will improve the local economy. In order to encourage economic growth in areas that have been difficult to develop, the Village has entered into various agreements with businesses, providing for rebates of shared sales tax, home rule tax, food and beverage tax, and/or incremental property tax revenue. These agreements are authorized through formal approval by the Village Board of Trustees and have been successful in attracting new, diverse businesses within the community, redeveloping distressed areas, and increasing the value of property within Romeoville.

Major Accomplishments and Initiatives

The Village has and will continue to aggressively pursue economic development to expand its already diverse tax base and to attract jobs for its residents. Some of the major industrial and commercial projects that will help support financial growth and sustainability included the following:

- OM Group started construction of a 3-tenant retail building at the southeast corner of Weber Road and Normantown Road, which included the demolition of a vacant convenience store. Hawaiian Bros and Crisp N Green are two confirmed tenants for the building slated to finish construction in the second quarter of 2027.

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- LogistiCenter at Romeoville by Dermody Properties completed the construction of a 460,000 square foot building on the last remaining lot in the Southcreek Business Park. The last remaining section of Pinnacle Dr was completed as well. The building was recently completely leased, and tenant improvements are under review.
- Bridge Point I-55 Commerce Center finished construction of two new buildings in the third quarter of 2026, the first building totaling 120,011 square feet and the second building is 172,042 square feet. It also has its first lease in place.
- A new 16,200 square foot industrial building at 1385 N. Joliet Road finished construction in the second quarter of 2026 and is now fully occupied.
- The redevelopment of 201 E. Romeo Road into a 7,763 square foot multi-tenant, light industrial building is finishing construction and is planned to be completed in the fourth quarter of calendar year 2026.
- The Marriott TownePlace Suites completed the construction of a new four-story hotel with 111 rooms at 1285 Windham Parkway and opened for business in the second quarter of 2026.
- The Romeo Towne Center shopping center is finishing up construction of new improvements, including a new traffic signal entrance, parking lot resurfacing and restriping, new signage and landscaping. The improvements are set to be completed in fourth quarter of calendar year 2026.
- New businesses, including TruGolf Links and Madurai Kitchen have leased spaces in Romeo Towne Center and are both slated to open at the beginning of 2027.
- The Monarch Grove Senior Living and Apartments project started construction in Summer 2026. This project includes 3-story Class A amenity-driven garden-style apartments on 69 acres at the southeast corner of Weber Road and Romeo Road. This project will be a phased construction that will last 3-4 years and represents a $250 million dollar investment.
- Scooter's Coffee, Wing Snob, Rack Room Shoes, Hibbett Sports and Vasa Fitness all opened in 2026.
- 7Brew and Earthmover Credit Union are under construction at Romeo Crossing Shopping Center. 7Brew is slated to open in at the end of 2026 and Earthmover in mid-2027.
- A new retail building known as Rose Plaza has started construction on an 11,254 square foot building that should be completed in the second calendar quarter of 2027.
- Clover Development recently received approval for an active-adult (55+) residential community. The project includes a 3-story building with 122 market-rate units. Construction is planned to start during 2027 and should be ready for occupancy in 2029.
- Three new retail developments are in review and should be approved in by the end of calendar year 2026, including the La Hacienda Grocer and Restaurant, Creekside Retail and Dutch Bros/unnamed restaurant at Romeo Towne Center. All three developments are set to start construction in the second quarter of 2027.

Long-Term Financial Planning

The Village of Romeoville continues to embrace the importance of community and supports partnerships with its citizens, businesses and schools. Within FY2026, the Village has finalized its strategic plan, which was driven by community engagement and data analysis. The Village plans to use the new strategic plan to assist with reducing tax rates, budgeting, planning, and updating departmental performance measures for FY2028 and for future budget years. The Village's General Fund and Water & Sewer Fund have built up healthy fund balances for future capital and facility projects such as the construction of the Lake Michigan water supply infrastructure, vehicle replacement, street resurfacing and watermain replacement. These and other projects are detailed in the Village's five-year Capital Improvement Plan.

Pension and Other Post-employment Benefits

The Village's sworn police officers participate in the Police Pension Plan, which is a single employer, defined benefit plan governed by a five-member board. Long-term investments for the plan are managed by the Illinois Police Officer's Pension Investment Fund, which was created by Public Act 101-0610 requiring the mandatory consolidation of investment assets of the state's public safety pension funds. Based on FY26 data and the Village's actuary calculations, the Romeoville Police Pension is 83.5% funded, an increase from the prior year calculation of 74.1%.

The Village's firefighters participate in the Firefighters' Pension Fund, which is also a single employer, defined benefit plan governed by a five-member pension board. Investment assets are managed by Firefighters' Pension Investment Fund, also created by Public Act 101-0610. The Romeoville Firefighters' Pension fund, based on FY26 data and the Village's actuary calculations, is 107.0% funded, which increased from the prior year calculation of 96.9%.

The Village also provides pension benefits for its non-public safety employees. These benefits are provided through a statewide, multi-employer system, managed by the Illinois Municipal Retirement Fund (IMRF). The Village has no obligation in connection with employee benefits offered through this plan beyond its contractual payments made to IMRF. The actuarial valuation of the Village's portion of IMRF as of December 31, 2026 reflects a funding level of 95.5% which is an increase from the prior year level of 89.2%.

The Village also provides post-employment healthcare (OPEB) benefits to retirees, eligible dependents, and disabled employees through a single-employer defined benefit plan. To qualify for these benefits, an employee must retire under one of the Village's retirement plans or meet COBRA requirements. The actuarial calculation of the Village's OPEB liability on April 30, 2026 was $8.3 million, an increase from the prior year level of $6.7 million.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Romeoville for its Annual Comprehensive Financial Report for period ended April 30, 2025. In order to be awarded a Certificate of Achievement, the Village published an easily readable and efficiently organized Annual Comprehensive Financial Report. A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement's Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the skill, effort, and dedication of the entire staff of the Finance Department. We wish to thank all government departments for their assistance in providing the necessary data and participation to prepare this report. Credit also is due to the Village President and the Village Board for their unfailing support for maintaining the highest standards of professionalism in the management of the Village of Romeoville's finances. The Village also thanks Sikich CPA LLC for their assistance.

Respectfully submitted,

Dawn Caldwell
Village Manager

Christi Jacobson
Director of Finance/Village Treasurer

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FINANCIAL SECTION

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Members of American Institute of Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor
and Members of the Board of Trustees
Village of Romeoville
Romeoville, Illinois

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Romeoville, Illinois (the Village), as of and for the year ended April 30, 2026, 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 Village of Romeoville, Illinois as of April 30, 2026, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

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

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 auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The combining and individual fund 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 auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 14, 2026 on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

Sikich CPA LLC

Naperville, Illinois
October 14, 2026

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Members of American Institute of Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

The Honorable Mayor
and Members of the Board of Trustees
Village of Romeoville, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Romeoville, Illinois (the Village), as of and for the year ended April 30, 2026, and the related notes to financial statements, which collectively comprise the Village's basic financial statements and have issued our report thereon dated October 14, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Village's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, we do not express an opinion on the effectiveness of the Village's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Village's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Sikich CPA LLC

Naperville, Illinois
October 14, 2026

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

Village of Romeoville, Illinois

Management's Discussion and Analysis

April 30, 2026

The Village of Romeoville's (the "Village") management discussion and analysis (MD&A) is 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 years' challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the Village's financial statements (beginning on page 7).

Financial Highlights

- The Village's net position increased by $34.4 million from the beginning net position of the fiscal year. The governmental net position increased by $23.0 million or 6.6% from the prior period and the business-type activities net position increased by $11.4 million or 8.6% from the prior period.
- Assets/deferred outflows of resources of the Village exceeded liabilities/deferred inflows of resources by $517.2 million versus $482.8 million in the prior fiscal year.
- The governmental activities revenue increased by $7.4 million or 6.7% from the prior period principally due to increased revenue from sales, home-rule, income, and property taxes and increased charges for services, including engineering services, garbage collection fees, and facility rentals. Governmental expenses increased $3.1 million or 3.4% largely due to increased personnel expenses, due to an increased number of full-time police officers, wage adjustments for firefighter positions, pension expenses, and increased other postemployment benefits.
- The Village's business-type activities revenue decreased by $1.3 million or 4.4% from the prior period primarily due to decreased capital grant proceeds, but was partially offset by increased water, sewer and tap-on fees. Business-type expenses decreased $1.2 million or 6.6% due to reduced pension expenses, equipment maintenance, and sludge hauling.
- At the end of the current fiscal year, the unassigned fund balance in the General Fund was $109.5 million.

USING THE ANNUAL REPORT

The annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the Village of Romeoville as a whole and present a longer-term view of the Village's finances. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Village's operation in more detail than the government-wide statements by providing information about the Village's most significant funds. The remaining statements provide financial information about activities for which the Village acts solely as a trustee for the benefit of those outside the government.

Government-Wide Financial Statements

The government-wide financial statements (see pages 7-10) are designed to emulate the corporate sector in that all governmental and business-type activities are consolidated into columns which add to a total for the primary government. The focus of the statement of net position (see pages 7-8) (the "unrestricted net position") is designed to be similar to bottom line results for the Village and its governmental and business-type activities. This statement combines and consolidates the governmental funds' current financial resources (short-term spendable resources) with capital assets and long-term obligations using the accrual basis of accounting and economic resources measurement focus.

The statement of activities (see pages 9-10) is focused on both the gross and net cost of various activities (including governmental and business-type), which are supported by the government's general taxes and other resources. This is intended to summarize and simplify the user's analysis of the cost of various governmental services and/or subsidies to various business-type activities.

The governmental activities reflect the Village's basic services, including general government, public safety, public works, and culture and recreation. Shared state sales, local utility and shared state income taxes finance the majority of these services. The business-type activities reflect private sector type operations (water and sewer), where the fee for service typically covers all or most of the costs of operation, including depreciation.

Management's Discussion and Analysis (Continued)

Fund Financial Statements

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

Governmental Funds

The Village's governmental funds (see pages 11-16) presentation is presented on a sources and uses of liquid resources basis. This is the manner in which the financial plan (the budget) is typically developed. The flow and availability of liquid resources is a clear and appropriate focus of any analysis of a government. The focus of governmental funds is narrower than that of the Government-Wide Financial Statements. Information is presented separately in the Governmental Fund Balance Sheet and in the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances for the General, Recreation, Debt Service, Facility Construction and Downtown TIF District Funds, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation.

Proprietary Funds

Proprietary Fund Financial Statements (see pages 17-21) provide the same type of information as the Government-Wide Financial Statements, only in more detail. The Village utilizes an enterprise fund to account for its Water and Sewer and is also considered to be a major fund of the Village. While the enterprise fund detail provided in business-type activities column in the business-type fund financial statements is the same as the business-type column in the government-wide financial statements, the governmental funds total column requires a reconciliation because of the different measurement focus (current financial resources versus total economic resources) which is reflected on the page following each statement (see pages 13 and 16). The flow of current financial resources will reflect bond proceeds and interfund transfers as other financing sources as well as capital expenditures and bond principal payments as expenditures. The reconciliation will eliminate these transactions and incorporate capital assets and long-term obligations (bonds and others) into the governmental activities column (in the government-wide financial statements).

Fiduciary Funds

The Fund Financial Statements also allow the government to address its Fiduciary Funds (Police Pension Fund and Firefighters' Pension Fund, see pages 22-23). While these funds represent trust responsibilities of the government, these assets are restricted in purpose and do not represent discretionary assets of the government. Therefore, these assets are not presented as part of the Government-Wide Statements.

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 24-78 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information including the major governmental fund budgetary schedules and data concerning the Village's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on pages 79-94 of this report.

Infrastructure Assets

Historically, a government's largest group of assets (infrastructure – roads, bridges, storm sewers, etc.) have not been reported nor depreciated in governmental financial statements. The Governmental Accounting Standards Board Statement requires that these assets be valued and reported within the governmental column of the government-wide financial statements. Additionally, the government must elect to either (1) depreciate these assets over their estimated useful lives or (2) develop a system of asset management designed to maintain the service delivery potential to near perpetuity. If the government develops the asset management system (the modified approach) which periodically (at least every third year), by category, measures and demonstrates its maintenance of locally established levels of service standards, the government may record its cost of maintenance in lieu of depreciation. The Village has chosen to depreciate assets over their useful lives. If a road project is considered maintenance – a recurring cost that does not extend the road's original useful life or expand its capacity – the cost of the project will be expensed. An "overlay" of a road will be considered maintenance whereas a "rebuild" of a road will be capitalized.

Government-Wide Financial Statements

Statement of Net Position

Net position may serve over time as a useful indicator of a government's financial position. In the case of the Village, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources for both the governmental activities and the business-type activities combined by $517.2 million as of April 30, 2026. This represents an increase of $36.1 million from the beginning balance of $482.8 million. Table 1 reflects the condensed Statement of Net Position for FY25-26 as compared to FY24-25. For more detailed information see the statement of net position (pages 7-8).

Table 1
Statement of Net Position
As of April 30, 2026 and April 30, 2025 (in millions)

	Governmental Activities		Business-Type Activities		Totals	
	2026	2025	2026	2025	2026	2025
ASSETS						
Current Assets	$ 174.1	$ 155.3	$ 57.6	$ 46.1	$ 231.8	$ 201.4
Capital Assets	359.7	360.5	117.4	110.1	477.1	$ 470.6
Total Assets	533.8	515.8	175.0	156.2	708.9	672.0
DEFERRED OUTFLOWS OF RESOURCES						
Pension items	10.5	8.2	0.6	0.8	11.1	$ 9.0
OPEB items	1.8	1.1	0.3	0.2	2.1	$ 1.2
Asset retirement obligation	-	-	0.6	0.6	0.6	$ 0.6
Amortized loss on refunding	1.0	1.2	0.0	0.0	1.1	$ 1.2
Total Deferred Outflows of Resources	13.4	10.5	1.5	1.6	14.9	12.0
Total Assets and Deferred Outflows	547.2	526.2	176.5	157.8	723.7	684.0
LIABILITIES						
Current Liabilities	9.0	11.1	6.2	3.2	15.2	$ 14.3
Noncurrent Liabilities	126.7	142.0	25.5	21.9	152.2	$ 163.9
Total Liabilities	135.6	153.1	31.7	25.1	167.4	178.2
DEFERRED INFLOWS OF RESOURES						
Pension items	16.5	1.7	0.88	0.00	17.4	$ 1.7
OPEB items	0.9	1.1	0.1	0.2	1.0	$ 1.3
Lease	2.0	2.1	-	-	2.0	$ 2.1
Deferred revenue	18.8	17.9	-	-	18.8	$ 17.9
Amortized gain on refunding	-	0.00	-	-	-	$ 0.00
Total Deferred Inflows of Resources	38.2	22.9	1.0	0.2	39.2	23.0
Total Liabilities and Deferred Inflows	173.9	176.0	32.7	25.3	206.6	201.2
NET POSITION						
Net Investment in Capital Assets	309.4	303.7	90.9	91.7	400.3	$ 395.3
Restricted	20.3	14.6	-	-	20.3	$ 14.6
Unrestricted	43.6	31.9	53.0	40.8	96.6	$ 72.8
Total Net Position	$ 373.3	$ 350.2	$ 143.9	$ 132.5	$ 517.2	$ 482.8

(See independent auditor's report.)

Normal Impacts on Net Position
There are six basic (normal) transactions that will affect the comparability of the Statement of Net Position summary presentation.

Net Results of Activities – which will impact (increase/decrease) current assets and unrestricted net position.

Borrowing for Capital – which will increase current assets and long-term debt.

Spending Borrowed Proceeds on New Capital Assets – which will reduce current assets and increase capital assets. There is a second impact, an increase in the amount invested in capital assets and an increase in related net debt which will not change the net investment in capital assets.

Spending of Non-borrowed Current Assets on New Capital Assets – which will (a) reduce current assets and increase capital assets and (b) will reduce unrestricted net position and increase net investment in capital assets.

Principal Payment on Debt – which will (a) reduce current assets and reduce long-term debt and (b) reduce unrestricted net position and increase net investment in capital assets.

Reduction of Capital Assets through Depreciation – which reduces capital assets and net investment in capital assets.

Current Year Impacts on Net Position

A significant portion of the Village's net position (77.4%) reflects its investment in capital assets (i.e., land, land improvements, streets and bridges, storm sewers, water mains, buildings and vehicles) less any related debt used to acquire those assets that is still outstanding. The Village uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

The Village's combined net position (which is the Village's equity) increased to $517.2 million from the opening balance of $482.8 million as a result of increases in the net position of both the governmental activities and business-type activities.

Net position of the Village's governmental activities for FY25-26 was $373.3 million, an increase of $23.1 million from FY24-25. A portion of the net position increase can be attributed to changes in the Village's governmental assets of $18.1 million. Current assets increased $18.1 million which is partially attributable to increased cash and investments, related to increased sales and home rule taxes and investment earnings combined with increased receivables, while capital assets decreased $0.8 million as depreciation of buildings and infrastructure slightly exceeded building improvements and equipment and vehicle replacements. Deferred outflows of resources increased by $2.9 million primarily due to increased pension items for the Police and Fire pensions and due to increased OPEB items.

Governmental Activities liabilities and deferred inflows of resources decreased by $2.1 million. Current liabilities decreased by $2.1 million primarily due to reduced accounts payable, development deposits, unearned revenue, and accrued interest payable. Noncurrent liabilities decreased by $15.3 million due to decreased pension liabilities and the payment of principal on long-term debt, but was slightly offset by increased compensated absences and OPEB liability. Deferred inflows of resources increased $15.4 million due to increased pension items and deferred property tax revenue. Governmental Activities net investment in capital assets increased by $5.7 million partially due to infrastructure improvements including the completion of the Romeo Crossings park development and the Village Hall parking lot addition and due to the purchase of a Snorkel fire truck combine with the payment of principal of G.O. Bonds that funded the capital assets. Restricted net position increased $5.7 million due to additional revenue received and restricted for future use within the tax increment funds and due to investment increases within the pension funds for future benefit obligations. Unrestricted net position increased by $11.7 million.

Net position of business-type activities increased $11.4 million from $132.5 million to $143.9 million. Current assets and capital assets increased $18.8 million as current assets from cash and investments increased $8.8 million as water and sewer fee revenue exceeded operational expenses for the year. Capital assets increased $7.3 million due to the addition of infrastructure investments including watermain replacement and the rehabilitation of Spangler Lift Station. Deferred outflows of resources decreased by $0.1 million primarily due to decreased pension items. Liabilities and deferred inflows increased by $7.4 million due to due increased accounts payable items and due to additional long-term debt as proceeds of an Illinois EPA loan were used for water main replacement and due to increased pension items. Net investment in Capital assets decreased $0.8 million as depreciation combined with acquired debt exceeded the addition of new capital assets. Unrestricted net position increased by $12.1 million to $53.0 million.

Management's Discussion and Analysis (Continued)

Changes in Net Position
The information provided in Table 2 on the following page compares the condensed revenue and expenses of the Village activities for FY25-26 and FY24-25.

Normal Impacts on Changes in Net Position

There are eight basic impacts on revenues and expenses as reflected below:

Revenues:

Economic Condition – which can reflect a declining, stable or growing economic environment and has a substantial impact on state income, sales and utility tax revenue as well as public spending habits for building permits, elective user fees and volumes of consumption.

Increase/Decrease in Village Board approved rates – while certain tax rates are set by statute, the Village Board has significant authority to impose and periodically increase/decrease rates (water, wastewater, impact fees, building fees, home rule sales taxes, etc.)

Changing Patterns in Intergovernmental and Grant Revenue (both recurring and nonrecurring) – certain recurring revenues (state shared revenues, etc.) may experience significant changes periodically while nonrecurring (or one-time) grants are less predictable and often distorting in their impact on year-to-year comparisons.

Market Impacts on Investment income – the Village's investment portfolio is managed using a similar average maturity to most governments. Market conditions may cause investment income to fluctuate.

Expenses:

Introduction of New Programs – within the functional expense categories (General Government, Public Safety, Public Works, Culture and Recreation, etc.) individual programs may be added or deleted to meet changing community needs.

Increase in Authorized Personnel **–** changes in service demand may cause the Village Board to increase/decrease authorized staffing. Staffing costs (salary and related benefits) represent approximately 36% of the Village's operating costs.

Salary Increases (annual adjustments and merit raises) – the ability to attract and retain human and intellectual resources requires the Village to strive to approach a competitive salary range position in the marketplace.

Inflation –Because the Village is a major consumer of certain commodities such as supplies, fuels and parts, some functions may experience unusual commodity-specific increases.

Management's Discussion and Analysis (Continued)

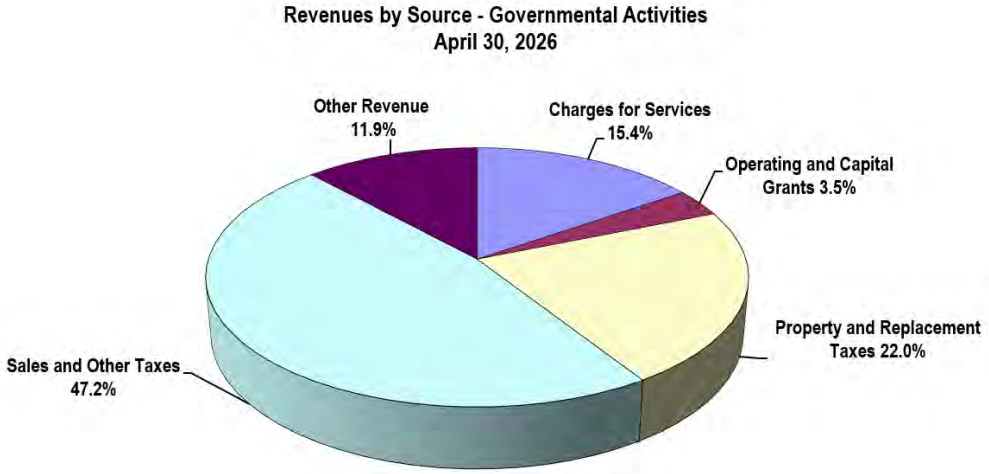
Table 2
Changes in Net Position
For the Fiscal Years Ended April 30, 2026 and April 30, 2025 (in millions)

	Governmental Activities		Business-Type Activities		Totals	
	2026	2025	2026	2025	2026	2025
venues						
Program Revenues						
Charges for Services	$ 18.3	$ 16.5	$ 25.8	$ 24.2	$ 44.2	$ 40.7
Operating Grants and Contributions	2.2	2.5	-	-	2.2	2.5
Capital Grants and Contributions	1.9	2.1	1.1	4.4	3.0	6.5
General Revenues						
Property Taxes	25.9	25.3	-	-	25.9	25.3
Home Rule Sales Taxes	23.8	19.5	-	-	23.8	19.5
Utility Taxes	7.0	7.0	-	-	7.0	7.0
Other Taxes	6.2	6.2	-	-	6.2	6.2
Intergovernmental - Replacement Taxes	0.3	0.3	-	-	0.3	0.3
Intergovernmental - State Sales Taxes	18.9	16.0	-	-	18.9	16.0
Other Intergovernmental	7.7	8.0	-	-	7.7	8.0
Other	6.5	7.9	2.1	1.8	8.5	9.7
Total Revenues	118.7	111.2	29.0	30.4	147.7	141.6
penses						
General Government	26.9	23.8	-	-	26.9	23.8
Public Safety	31.2	30.1	-	-	31.2	30.1
Public Works	22.8	23.1	17.6	18.9	40.4	42.0
Culture and Recreation	11.6	12.1	-	-	11.6	12.1
Debt Service	3.3	3.4	-	-	3.3	3.4
Total Expenses	95.7	92.6	17.6	18.9	113.3	111.4
ange in Net Position before transfers	23.0	18.7	11.5	11.5	34.4	30.2
ansfers	0.1	0.1	(0.1)	(0.1)	-	-
ange in Net Position	23.1	18.8	11.4	11.3	34.4	30.2
ginning Net Position	350.2	331.4	132.5	121.2	482.8	452.6
t Position - Ending	373.3	350.2	143.9	132.5	517.2	482.8

(See independent auditor's report.)

Current Year Impacts on Changes in Net Position

Governmental Activities Revenue



The Village has a diversified revenue structure and depends on several key revenue sources to help pay for the services provided. These sources include property taxes, sales taxes, utility taxes, shared revenues from the State (income tax, motor fuel tax, use tax), building permits, grants, and developer contributions. For the fiscal year ended April 30, 2026, revenues from governmental activities totaled $118.7 million, increasing $7.4 million or 6.7% compared to FY25. The primary increases occurred in home-rule sales tax, state sales tax, and property tax.

Sales and Other taxes account for 47.2% of Governmental Activities revenue and totaled $56.2 million which is $7.3 million higher than in FY25. Home rule sales tax increased by $4.3 million or 22.1% and state sales tax increased $3.0 million or 18.5%, primarily due to increased ecommerce sales, new business, and changes in Illinois legislation. Effective January 1, 2025, the changes required out-of-state retailers to collect the combined state and local ROT rate based on the buyer's delivery destination. This change in legislation increased sales and home-rule taxes, while decreasing use tax proceeds. Utility taxes of $7.0 million and other taxes of $6.2 million remained relatively flat in total compared to the prior fiscal year.

Property and Replacement Taxes account for 22.0% or $26.1 million of Government Activities revenue. Total property taxes received in FY26 increased 2.1% from $25.3 million to $25.9 million. For the 2024 tax levy year, the Village experienced a 9.7% increase in the equalized assessed valuation (EAV) from $1.580 billion to $1.724 billion. The tax rate decreased from $1.1554 to $1.1141 per $100 EAV but captures additional property tax from new property added to the tax base. Property taxes collected in FY26 from the Village's levy totaled $18.3 million, approximately 5% or $.9 million more than in FY25. Total FY26 property tax receipts collected and reported in the financial statements also include tax increment revenue from designated redevelopment areas totaling $7.5 million; 4.5% lower than the prior year due to reduced EAV within the Airport Road TIF and due to tax rate decreases within all TIF development areas.

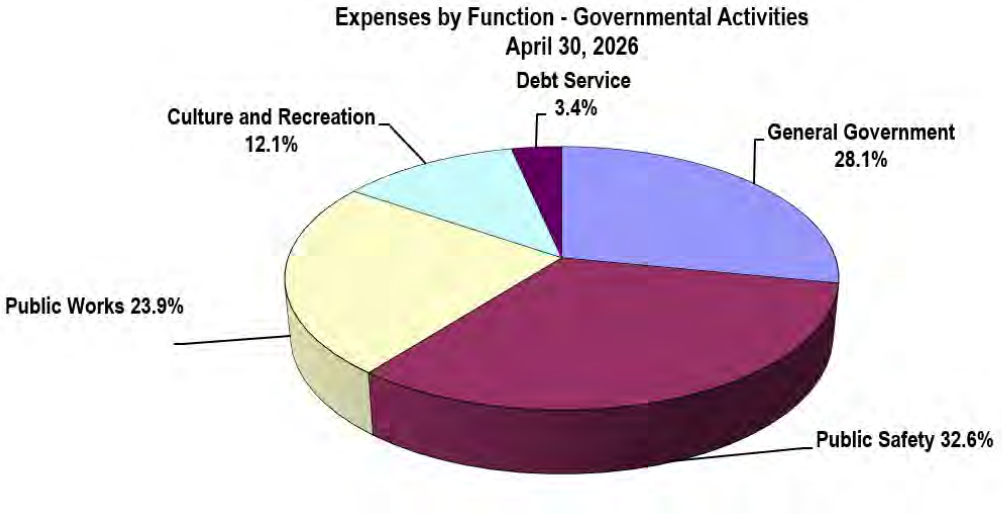
Charges for Services totaled $18.3 million, which is approximately 15.4% of Government Activities revenue. The revenue is primarily building permits, rubbish collection charges, engineering service charges, licenses, ambulance fees, fire academy and recreation programs. Compared to the previous year, revenue is 11.4% higher due to increased public works related charges for building permits, engineering fees, and garbage collection fees combined with increased recreation services revenue for tournaments, rental and Romeofest.

Operating and Capital Grants and Contributions account for 3.5% of revenue. Operating Grants and Contributions in the governmental activities totaling $2.2 million came from motor fuel taxes and proceeds from police forfeiture funds and opioid settlement revenue. Capital Grants and Contributions totaling $1.9 million consisted of a grant received from the Department of Commerce and Economic Opportunity and OSLAD funding Romeo Crossings park development.

Other revenue accounts for 11.9% or $14.1 million of Governmental Activities revenue and primarily incudes interest and investment income totaling $4.2 million, state income tax receipts of $7.3 million and use tax of $0.4 million.

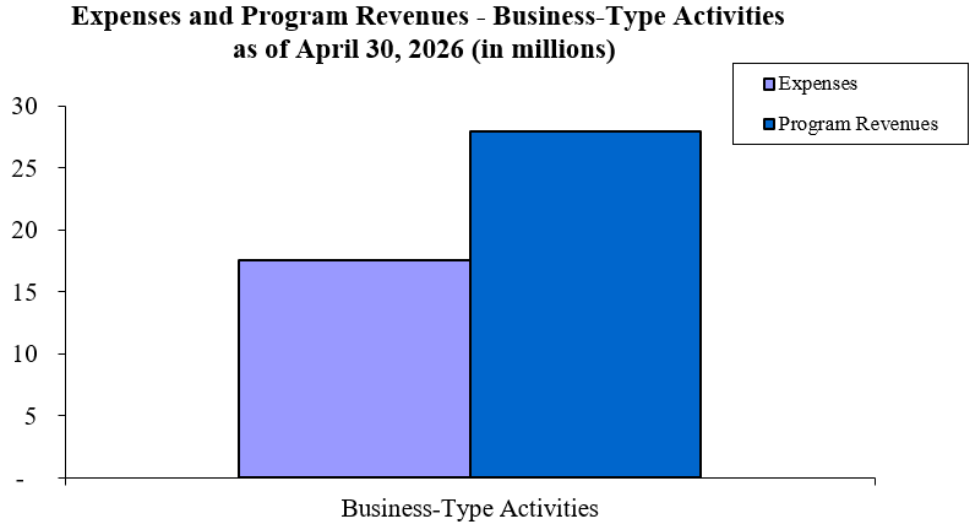
Governmental Activities Expenses

For the year ending April 30, 2026, expenses from Governmental Activities totaled $95.7 million which is $3.1 million or 3.4% higher than the prior year total of $92.6 million. Increases were within General Government and Public Safety related to increased personnel expenses, related to an increased number of police officers, wage adjustments to firefighters, increased health insurance expenses and increased compensated absences. Additional increases expenses related to consulting services, information technology, engineering services, and vehicle maintenance.



Business-Type Activities Revenue

Total revenue for business-type activities of $29.0 million decreased by 4.4% or $1.3 million primarily due to a decrease of $3.3 million in capital grants and contributions related to ARPA proceeds and other grant revenue. Offsetting the decrease is a 6.8% increase in charges for services related to increased fees from water and sewer services.



Business-Type Activities Expenses
Expenses from business-type activities totaling $17.6 million decreased by 6.9% or $1.3 million partially due to personnel related expenses included pension items and compensated absences combined and the prior reduced sewer maintenance contractual expenses and reduced debt service expenses. As the above graph illustrates, revenue exceeded operational expenses by $11.4 million.

Financial Analysis of the Village's Funds

Governmental Funds

As of April 30, 2026, the governmental funds (as presented on the balance sheet on pages 11-12) reported a combined fund balance of $142.4 million, which is a 14.2% increase from the prior year balance of $124.7 million. Fund balance amounts reported for governmental activities are different than the statement of net position because of the treatment of capital assets, liabilities, payables, and most importantly pension liabilities. Of the total fund balance, $108.7 million is unassigned, indicating availability for continuing Village services. Restricted fund balance reflects amounts that can be spent only for specific purposes stipulated by creditors, grantors, contributors, or imposed by law through enabling legislation adopted by the Village. Restricted fund balances totaling $19.0 million include $11.1 million for maintenance of roadways (MFT and Local MFT Funds), $6.8 million for community development (TIF Funds), $1.0 million for public safety (police forfeiture and unspent opioid), and $41 thousand for the Foreign Fire Insurance fund. Assigned fund balances are intended to be used by the Village for specific purposes and are designated by the Village for reporting purposes. Assigned fund balances totaling $14.0 million include $0.8 million for Fire Academy purposes, $11.0 million for Parks and Recreation purposes, $0.2 million for capital projects, and $2.0 million for subsequent year budget items.

In FY26, total revenues/other financing sources (as presented on pages 14-15) exceeded expenditures/other financing uses by $17.7 million. The General Fund is the Village's primary operating fund, and within the General Fund, revenue exceeded expenditures by $19.2 million, mainly due to increases from sales and home rule taxes, property taxes and licenses and permit revenue. Other Financing Uses within the General Fund included transfers out totaling $7.6 million to the Debt Service Fund and the Facility Construction Fund and proceeds related to the sale of assets and financed vehicles of $0.1 million. After adjustments related to other sources and uses, the increase in fund balance in the General Fund totaled $11.8 million. Increased fund balances were also reported in the Recreation Fund totaling $0.5 million, the Downtown TIF Fund of $0.9 million and in combined Nonmajor Funds (MFT, Local MFT and TIF Funds) totaling $3.7 million.

General Fund Budgetary Highlights

Prior to or at the last Village Board meeting in April, the Mayor submits to the Village Board a proposed operating budget for the fiscal year commencing on May 1. The operating budget includes proposed expenditures and the means to finance them. The Village had no budget amendment during FY26 within the General Fund. Below is a table that reflects the original budget and the actual activity for the revenues and expenditures for the General Fund.

Table 3
General Fund Budgetary Highlights
as of April 30, 2026 (In millions)

General Fund	Original Budget	Actual
Revenues and Other Financing Sources		
Property Taxes	$13.8	$13.8
Other taxes	26.9	33.9
Investment income	3.3	4.0
Fines	0.8	0.8
Licenses and permits	1.6	2.3
Charges for services	9.6	10.0
Intergovernmental	25.9	29.2
Other	0.9	1.0
Total	82.8	95.0
Expenditures and Other Financing Uses		
General government	25.9	22.1
Public safety	28.8	28.4
Public works	13.2	12.5
Capital outlay	21.8	11.6
Debt service	1.1	1.1
Transfers out	5.4	7.6
Total	96.2	83.3
Change in Fund Balance	$ (13.4)	$ 11.7

As shown in Table 3, the General fund was budgeted to use $13.4 million of its unassigned fund balance reserves for capital improvements within the General fund including land acquisition, fleet replacement and parking lot construction. Actual results for the fiscal year were a net surplus of $11.7 million. Revenues and other financing sources were over budget by approximately $12.2 million while expenditures and other financing uses were under budget by $12.9 million. Increased revenue compared to budget was due to increased other taxes of $6.9 million and intergovernmental revenue of $3.4 million which included state sales, home rule sales, state income, real estate transfer tax, electric and gas utility taxes, food and beverage and self-storage tax. License and permit revenue was $0.6 million higher due to increased building permits and gaming licenses. Investment income was also $0.7 million higher than budget.

General fund expenditures were 16.8% lower than budget due primarily due to the deferral of capital project expenses within the General fund of $10.2 million and reduced transfer expenses due to reduced capital expenses in the Facility Construction fund. General government expenses are 15.3% or $4.0 million lower than budget due to lower-than-expected insurance premiums and consulting expenses combined with lower than budgeted tax rebates and development incentives. Public safety expenses are 1.3% lower than budget primarily due to turnover and vacancies within the police and fire departments. Public Works expenses are 5.2% or $0.6 million lower than budget due to reduced wages and benefit expenses within the building department.

Capital Assets

At the end of FY26, the Village had a combined total of capital assets of $477.1 million (after accumulated depreciation of $298.9 million) invested in a broad range of capital assets including land, land improvements, buildings, vehicles, machinery and equipment, furniture and fixtures, streets, bridges, water mains, storm sewers and sanitary sewer lines. This amount represents a net increase (including additions and deletions) of approximately $6.5 million. The following table summarizes the changes in Capital Assets which are presented in detail on pages 37 through 39 in the Notes to the Financial Statements.

Governmental activities' net capital assets decreased by $0.8 million. Land increased $2.1 million as land that was near Weber and 135th was purchased. Buildings and Improvements increased $7.9 million due to the completion of Romeo Crossings Park – Phases 1, 2, and 3 and due to the addition to the Village Hall parking lot. The net balance of Machinery and Equipment increased $1.2 million as the Fire department purchased a 2025 Snorkel Fire truck, upgraded the chassis on an ambulance, and purchased two additional vehicles. The Police department added 5 additional patrol vehicles, and the Public Works department purchased a Dump truck, a crane truck chassis and replaced 3 other vehicles. Construction in Progress decreased by $8.7 million and due to the completion of Romeo Crossings park, Volunteer park, and the Village Hall parking lot, but was partially offset by additions for the Budler Road multi-use path, Lewis Corridor improvements, and the Budler Road storage facility.

Management's Discussion and Analysis (Continued)

Business-type net capital assets increased by $7.3 million. Buildings decreased by $0.3 million and machinery and equipment decreased by $0.1 million due to annual depreciation expenses. Infrastructure increased by $2.4 million primarily due to the addition of the Hampton Park watermain ($5.9 million) Rec Center Woods forcemain ($0.9 million) and was partially offset by annual depreciation totaling $4.6 million. Naperville Drive Well 14 for $5.6 million, $2.7 million in watermain replacement, and $0.8 million for a sanitary sewer. Infrastructure depreciation totaled $4.4 million and asset disposal net of depreciation was $0.2 million. Construction in Progress increased by $5.3 million as $2.8 million was added to the Spangler Lift Station project, $2.1 was added for watermain replacement, and additional improvements were made for the Lukancic pump station and the Independence PRV stations.

Table 4
Total Capital Assets, Net of Depreciation
as of April 30, 2026 and April 30, 2025 (in millions)

	Governmental Activities		Business-Type Activities		Totals	
	2026	2025	2026	2025	2026	2025
Land	$ 202.1	200.0	$ 1.4	1.4	$ 203.6	$ 201.5
Buildings and Improvements	99.5	91.6	6.2	6.5	105.7	98.1
Machinery and Equipment	10.3	9.1	0.5	0.6	10.8	9.7
Infrastructure	45.8	49.1	98.4	96.0	144.3	145.2
Construction in Progress	1.9	10.6	10.9	5.6	12.7	16.1
Total	$ 359.7	$ 360.5	$ 117.4	$ 110.1	$ 477.1	$ 470.6

Debt Outstanding

As of April 30, 2026, the Village had outstanding bonded debt of $85.3 million. Of this amount, $13.9 million represented general obligation bonds associated with business-type activities. General obligation bonds associated with governmental activities totaled $71.4 million. During the year business-type activities acquired new debt from the Illinois EPA for totaling $6.7 million. Proceeds from the low-interest loan were used in watermain replacement projects and Spangler Lift station renovation. During FY26, principal paid on outstanding debt within business-type activities totaled $2.0 million and within governmental activities totaled $5.4 million. As an Illinois home-rule community, the Village is not subject to any debt limitation.

Detailed information related to long-term debt is included in Note 6 to the basic financial statements.

Economic Factors **and Next Year's Budget**

The fiscal year ended April 30, 2026 was a successful year for the Village. As evidenced by the financial results, the Village was successful in adapting to economic changes and completed the fiscal year with increases to its fund balances. This was partially due to higher-than-expected tax revenue combined with lower-than-expected operating expenses and the deferral of budgeted capital projects, and due to critical decision making by staff, management, the Mayor, and Village Board. Going forward, the Village will continue to budget conservatively to maintain a stable fund balance, while improving critical infrastructure and providing and improving essential services to its residents and community.

The Village worked diligently to present a proposed budget for the fiscal year 2026-2027 that continues the Village's commitment to public safety, investment in infrastructure, supporting community development, and enhancing the lives of the Romeoville residents. The 2026-2027 budget was adopted by the Village Board on April 1, 2026.

Contacting the Village's Financial Management

This financial report is designed to provide our citizens, customers, investors, and creditors with a general overview of the Village's finances and to demonstrate the Village's accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to Christi Jacobson, Finance Director, Village of Romeoville, 1050 West Romeo Road, Romeoville, Illinois 60446.

BASIC FINANCIAL STATEMENTS

VILLAGE OF ROMEOVILLE, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2026

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	$ 132,486,346	$ 43,786,728	$ 176,273,074
Investments	4,758,836	8,727,204	13,486,040
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	18,819,589	-	18,819,589
Accounts	1,186,841	2,340,004	3,526,845
Interest	34,493	63,256	97,749
Lease	2,078,740	-	2,078,740
Other	1,459,078	-	1,459,078
Prepaid items	523,571	29,879	553,450
Due from other governments	11,312,438	2,673,603	13,986,041
Net pension asset	1,481,382	-	1,481,382
Investment in joint venture	-	1,823,405	1,823,405
Capital assets not being depreciated	204,032,096	12,299,113	216,331,209
Capital assets being depreciated	155,646,868	105,122,680	260,769,548
Total assets	533,820,278	176,865,872	710,686,150
DEFERRED OUTFLOWS OF RESOURCES			
Pension items - IMRF	1,942,243	605,964	2,548,207
Pension items - Police Pension	7,447,964	-	7,447,964
Pension items - Firefighters' Pension	1,090,156	-	1,090,156
OPEB items	1,849,891	271,755	2,121,646
Asset retirement obligation	-	588,800	588,800
Unamortized loss on refunding	1,042,515	27,606	1,070,121
Total deferred outflows of resources	13,372,769	1,494,125	14,866,894
Total assets and deferred outflows of resources	547,193,047	178,359,997	725,553,044
LIABILITIES			
Accounts payable	5,789,407	5,737,546	11,526,953
Accrued liabilities	1,336,152	143,632	1,479,784
Deposits payable	704,396	147,920	852,316
Unearned revenue	218,669	-	218,669
Accrued interest payable	935,967	191,316	1,127,283
Due to fiduciary funds	2,382	-	2,382
Noncurrent liabilities			
Due within one year	8,017,795	2,467,999	10,485,794
Due in more than one year	118,642,471	22,956,340	141,598,811
Total liabilities	135,647,239	31,644,753	167,291,992

(This statement is continued on the following page.)

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
DEFERRED INFLOWS OF RESOURCES			
Pension items - IMRF	$ 2,878,874	$ 898,185	$ 3,777,059
Pension items - Police Pension	9,901,926	-	9,901,926
Pension items - Firefighters' Pension	3,761,175	-	3,761,175
OPEB items	869,176	127,685	996,861
Lease	1,997,037	-	1,997,037
Deferred revenue - property taxes	18,819,589	-	18,819,589
Total deferred inflows of resources	38,227,777	1,025,870	39,253,647
Total liabilities and deferred inflows of resources	173,875,016	32,670,623	206,545,639
NET POSITION			
Net investment in capital assets	309,377,605	90,899,596	400,277,201
Restricted for			
Maintenance of roadways	11,140,468	-	11,140,468
Economic development	6,807,866	-	6,807,866
Unspent police forfeitures	855,554	-	855,554
Foreign fire insurance fund	41,346	-	41,346
Unspent Opioid Settlement	168,665	-	168,665
Net pension asset	1,481,382	-	1,481,382
Unrestricted	43,445,145	54,789,778	98,234,923
TOTAL NET POSITION	$ 373,318,031	$ 145,689,374	$ 519,007,405

VILLAGE OF ROMEOVILLE, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2026

FUNCTIONS/PROGRAMS	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	$ 26,770,632	$ 1,465,886	$ 143,846	$ -
Public safety	31,155,949	6,306,500	242,550	-
Public works	22,849,783	7,093,911	1,828,490	1,901,351
Culture and recreation	11,560,606	3,468,117	-	-
Interest and fiscal charges on long-term debt	3,349,778	-	-	-
Total governmental activities	95,686,748	18,334,414	2,214,886	1,901,351
Business-Type Activities				
Water and sewer	17,574,096	25,833,243	-	1,124,822
Total business-type activities	17,574,096	25,833,243	-	1,124,822
TOTAL PRIMARY GOVERNMENT	$ 113,260,844	$ 44,167,657	$ 2,214,886	$ 3,026,173

	Net (Expense) Revenue and Change in Net Position		
	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	$ (25,160,900)	$ -	$ (25,160,900)
	(24,606,899)	-	(24,606,899)
	(12,026,031)	-	(12,026,031)
	(8,092,489)	-	(8,092,489)
	(3,349,778)	-	(3,349,778)
	(73,236,097)	-	(73,236,097)
	-	9,383,969	9,383,969
	-	9,383,969	9,383,969
	(73,236,097)	9,383,969	(63,852,128)
General Revenues			
Taxes			
Property	25,878,821	-	25,878,821
Home rule sales	23,804,618	-	23,804,618
Telecommunications	449,610	-	449,610
Utility	6,964,529	-	6,964,529
Hotel/motel	1,010,183	-	1,010,183
Other	4,741,999	-	4,741,999
Intergovernmental - unrestricted			
Replacement tax	269,626	-	269,626
State sales tax	18,933,932	-	18,933,932
Use tax	378,471	-	378,471
Income tax	7,309,181	-	7,309,181
GPWC - joint venture	-	1,823,405	1,823,405
Investment income	5,282,683	1,773,198	7,055,881
Miscellaneous	1,179,652	294,645	1,474,297
Gain on sale of capital assets	-	8,151	8,151
Transfers	104,155	(104,155)	-
Total	96,307,460	3,795,244	100,102,704
CHANGE IN NET POSITION	23,071,363	13,179,213	36,250,576
NET POSITION, MAY 1	350,246,668	132,510,161	482,756,829
NET POSITION, APRIL 30	$ 373,318,031	$ 145,689,374	$ 519,007,405

See accompanying notes to financial statements.

VILLAGE OF ROMEOVILLE, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2026

	General	Special Revenue Recreation	Debt Service	Capital Projects Construction	Capital Projects Downtown TIF District	Nonmajor	Total
ASSETS							
Cash and cash equivalents	$ 103,031,797	$ 11,553,878	$ -	$ 21,182	$ 638,721	$ 17,240,768	$ 132,486,346
Investments	4,758,836	-	-	-	-	-	4,758,836
Receivables (net, where applicable, of allowances for uncollectibles)							
Property taxes	14,034,661	4,784,928	-	-	-	-	18,819,589
Accounts	784,006	400,000	-	-	-	2,835	1,186,841
Interest	34,493	-	-	-	-	-	34,493
Lease	1,963,611	115,129	-	-	-	-	2,078,740
Other	1,229,622	111,627	-	-	-	117,829	1,459,078
Prepaid items	235,486	288,085	-	-	-	-	523,571
Due from other funds	581,826	-	-	-	-	-	581,826
Due from other governments	10,817,291	-	-	200,000	-	295,147	11,312,438
TOTAL ASSETS	$ 137,471,629	$ 17,253,647	$ -	$ 221,182	$ 638,721	$ 17,656,579	$ 173,241,758

	General	Special Revenue Recreation	Debt Service	Capital Projects Construction	Capital Projects Downtown TIF District	Nonmajor	Total
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Accounts payable	$ 5,079,302	$ 387,862	$ -	$ 21,182	$ 7,750	$ 293,311	$ 5,789,407
Accrued liabilities	1,145,813	190,339	-	-	-	-	1,336,152
Deposits payable	634,215	31,543	-	-	-	38,638	704,396
Unearned revenue	156,369	62,300	-	-	-	-	218,669
Accrued interest payable	12,160	-	-	-	-	-	12,160
Due to fiduciary funds	2,382	-	-	-	-	-	2,382
Due to other funds	-	-	-	-	-	581,826	581,826
Total liabilities	7,030,241	672,044	-	21,182	7,750	913,775	8,644,992
DEFERRED INFLOWS OF RESOURCES							
Lease	1,857,383	139,654	-	-	-	-	1,997,037
Unavailable revenue - grants	975,248	400,000	-	-	-	8,600	1,383,848
Unavailable revenue - property taxes	14,034,661	4,784,928	-	-	-	-	18,819,589
Total deferred inflows of resources	16,867,292	5,324,582	-	-	-	8,600	22,200,474
Total liabilities and deferred inflows of resources	23,897,533	5,996,626	-	21,182	7,750	922,375	30,845,466
FUND BALANCES							
Nonspendable							
Prepaid items	235,486	288,085	-	-	-	-	523,571
Restricted							
Maintenance of roadways	-	-	-	-	-	11,140,468	11,140,468
Economic development	-	-	-	-	630,971	6,176,895	6,807,866
Unspent police forfeitures	855,554	-	-	-	-	-	855,554
Foreign fire insurance fund	41,346	-	-	-	-	-	41,346
Unspent Opioid Settlement	168,665	-	-	-	-	-	168,665
Assigned							
Recreation	-	10,149,293	-	-	-	-	10,149,293
Parks	-	819,643	-	-	-	-	819,643
Capital projects	-	-	-	200,000	-	-	200,000
Fire academy	826,078	-	-	-	-	-	826,078
Subsequent year budget	1,995,200	-	-	-	-	-	1,995,200
Unassigned (deficit)	109,451,767	-	-	-	-	(583,159)	108,868,608
Total fund balances	113,574,096	11,257,021	-	200,000	630,971	16,734,204	142,396,292
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 137,471,629	$ 17,253,647	$ -	$ 221,182	$ 638,721	$ 17,656,579	$ 173,241,758

See accompanying notes to financial statements.

VILLAGE OF ROMEOVILLE, ILLINOIS

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

April 30, 2026

FUND BALANCES OF GOVERNMENTAL FUNDS	$ 142,396,292
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	359,678,964
Revenues in the statement of activities that do not provide current financial resources in the funds	1,383,848
The Firefighters' net pension asset is not a current resource, and, therefore, is not reported in the governmental funds	1,481,382
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings, and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position	
Deferred outflows of resources	1,942,243
Deferred inflows of resources	(2,878,874)
Differences between expected and actual experiences, assumption changes, and net differences between projected and actual earnings for the Police Pension Fund are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position	
Deferred outflows of resources	7,447,964
Deferred inflows of resources	(9,901,926)
Differences between expected and actual experiences, assumption changes, and net differences between projected and actual earnings for the Firefighters' Pension Fund are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position	
Deferred outflows of resources	1,090,156
Deferred inflows of resources	(3,761,175)
Differences between expected and actual experiences, assumption changes, and net differences between projected and actual earnings for the OPEB Plan recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position	
Deferred outflows of resources	1,849,891
Deferred inflows of resources	(869,176)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Compensated absences payable	(12,616,774)
Other postemployment benefit liability	(7,252,824)
Unamortized premium on bonds	(4,667,062)
General obligation bonds payable	(71,435,000)
Financed purchase agreements	(423,164)
Tax increment revenue note payable	(10,371,396)
Net pension liability - IMRF	(2,882,584)
Net pension liability - Police Pension Plan	(17,011,462)
Gains and losses on debt refundings are capitalized and amortized at the government-wide level	
Unamortized loss on refunding	1,042,515
Accrued interest on long-term liabilities is reported as a liability on the statement of net position	(923,807)
NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 373,318,031

See accompanying notes to financial statements.

VILLAGE OF ROMEOVILLE, ILLINOIS

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

For the Year Ended April 30, 2026

	General	Special Revenue Recreation	Debt Service	Capital Projects Construction	Capital Projects Downtown TIF District	Nonmajor	Total
REVENUES							
Property taxes	$ 13,839,644	$ 4,511,595	$ -	$ -	$ 831,261	$ 6,696,321	$ 25,878,821
Other taxes	33,853,685	1,610,121	-	-	-	1,507,133	36,970,939
Fines and forfeits	765,199	-	-	-	-	-	765,199
Licenses and permits	2,287,545	-	-	-	-	-	2,287,545
Charges for services	10,007,519	3,468,117	-	-	-	25,000	13,500,636
Intergovernmental	29,262,056	-	-	787,800	-	1,828,490	31,878,346
Investment income	3,979,891	479,618	-	-	-	823,174	5,282,683
Miscellaneous	827,621	121,209	-	-	-	230,822	1,179,652
Total revenues	94,823,160	10,190,660	-	787,800	831,261	11,110,940	117,743,821
EXPENDITURES							
Current							
General government	21,973,764	-	-	-	1,500	2,133,260	24,108,524
Public safety	28,389,132	-	-	-	-	-	28,389,132
Public works	12,503,355	-	-	-	-	941,440	13,444,795
Culture and recreation	-	8,756,514	-	-	-	-	8,756,514
Capital outlay	11,576,056	754,255	-	2,033,196	42,874	574,034	14,980,415
Debt service							
Principal	1,160,492	-	3,200,000	-	2,240,000	229,994	6,830,486
Interest and fiscal charges	28,374	-	2,445,845	-	548,198	630,779	3,653,196
Total expenditures	75,631,173	9,510,769	5,645,845	2,033,196	2,832,572	4,509,507	100,163,062
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	19,191,987	679,891	(5,645,845)	(1,245,396)	(2,001,311)	6,601,433	17,580,759

	General	Special Revenue Recreation	Debt Service	Capital Projects Construction	Capital Projects Downtown TIF District	Nonmajor	Total
OTHER FINANCING SOURCES (USES)							
Transfers in	$ 26,026	$ -	$ 5,645,845	$ 2,165,225	$ 2,883,700	$ -	$ 10,720,796
Transfers (out)	(7,611,069)	(226,027)	-	-	-	(2,883,700)	(10,720,796)
Sale of capital assets	147,847	-	-	-	-	-	147,847
Total other financing sources (uses)	(7,437,196)	(226,027)	5,645,845	2,165,225	2,883,700	(2,883,700)	147,847
NET CHANGE IN FUND BALANCES	11,754,791	453,864	-	919,829	882,389	3,717,733	17,728,606
FUND BALANCES (DEFICIT), MAY 1	101,819,305	10,803,157	-	(719,829)	(251,418)	13,016,471	124,667,686
FUND BALANCES, APRIL 30	$ 113,574,096	$ 11,257,021	$ -	$ 200,000	$ 630,971	$ 16,734,204	$ 142,396,292

See accompanying notes to financial statements.

VILLAGE OF ROMEOVILLE, 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 April 30, 2026

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	$	17,728,606
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities		9,150,513
Capital contributions from the business-type activities are not reported in governmental funds		104,155
Proceeds from the disposal of capital assets are recognized in governmental funds but the loss is recognized in the statement of activities		(149,929)
Certain revenues are deferred in governmental funds but not in governmental activities		910,135
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds		
Depreciation of capital assets		(9,909,944)
The repayment of the principal portion of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities		
General obligation bonds		5,440,000
Tax increment revenue note payable		229,994
Notes payable		694,790
Financed purchases		465,702
The change in accrued interest payable on long-term debt is reported as an expense on the statement of activities		73,689
Governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities		229,729
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		224,136
The change in the Police Pension Plan net pension liability and deferred outflows/inflows of resources is not a source or use of a financial resource		(29,331)
The change in the Firefighters' Pension Plan net pension liability and deferred outflows/inflows of resources is not a source or use of a financial resource		283,940
Changes in compensated absences are reported only in the statement of activities		(1,964,473)
Changes in total OPEB liability and deferred outflows/inflows of resources are reported only in the statement of activities		(410,349)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$	23,071,363

See accompanying notes to financial statements.

VILLAGE OF ROMEOVILLE, ILLINOIS

STATEMENT OF NET POSITION
PROPRIETARY FUND

April 30, 2026

	Business-Type Activities
	Water and Sewer
CURRENT ASSETS	
Cash and cash equivalents	$ 43,786,728
Investments	8,727,204
Receivables (net where applicable, of allowances for uncollectibles)	
Accounts	2,340,004
Interest	63,256
Prepaid items	29,879
Due from other governments	2,673,603
Total current assets	57,620,674
NONCURRENT ASSETS	
Investment in joint venture	1,823,405
Capital assets not being depreciated	12,299,113
Capital assets being depreciated, net	105,122,680
Total noncurrent assets	119,245,198
Total assets	176,865,872
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	605,964
OPEB items	271,755
Unamortized loss on refunding	27,606
Asset retirement obligation	588,800
Total deferred outflows of resources	1,494,125
Total assets and deferred outflows of resources	178,359,997
CURRENT LIABILITIES	
Accounts payable	5,737,546
Accrued liabilities	143,632
Accrued interest payable	191,316
Deposits payable	147,920
General obligation bonds payable	2,085,000
Total OPEB liability	32,711
Compensated absences payable	350,288
Total current liabilities	8,688,413

(This statement is continued on the following page.)

VILLAGE OF ROMEOVILLE, ILLINOIS

STATEMENT OF NET POSITION (Continued)
PROPRIETARY FUND

April 30, 2026

	Business-Type Activities
	Water and Sewer
LONG-TERM LIABILITIES	
General obligation bonds payable	$ 13,025,892
IEPA loans payable	6,726,569
Net pension liability - IMRF	899,342
Total OPEB liability	1,032,757
Compensated absences payable	591,780
Asset retirement obligation	680,000
Total long-term liabilities	22,956,340
Total liabilities	31,644,753
DEFERRED INFLOWS OF RESOURCES	
Pension items - IMRF	898,185
OPEB items	127,685
Total deferred inflows of resources	1,025,870
Total liabilities and deferred inflows of resources	32,670,623
NET POSITION	
Net investment in capital assets	90,899,596
Unrestricted	54,789,778
TOTAL NET POSITION	$ 145,689,374

See accompanying notes to financial statements.

VILLAGE OF ROMEOVILLE, ILLINOIS

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

For the Year Ended April 30, 2026

	Business-Type Activities Water and Sewer
OPERATING REVENUES	
Charges for services	$ 25,034,995
Fines and fees	788,107
Reimbursements	10,141
Total operating revenues	25,833,243
OPERATING EXPENSES EXCLUDING DEPRECIATION	
Operations	12,258,641
OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION	13,574,602
Depreciation	4,885,305
OPERATING INCOME	8,689,297
NON-OPERATING REVENUES (EXPENSES)	
Gain on disposal of capital assets	8,151
Capital asset transferred to governmental activities	(104,155)
Miscellaneous income	294,645
Change in joint venture	1,823,405
Investment income	1,773,198
Interest expense	(430,150)
Total non-operating revenues (expenses)	3,365,094
NET INCOME BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	12,054,391
CAPITAL GRANTS AND CONTRIBUTIONS	1,124,822
CHANGE IN NET POSITION	13,179,213
NET POSITION, MAY 1	132,510,161
NET POSITION, APRIL 30	$ 145,689,374

See accompanying notes to financial statements.

VILLAGE OF ROMEOVILLE, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUND

For the Year Ended April 30, 2026

	Business-Type Activities Water and Sewer
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	$ 23,162,277
Receipts from others	294,645
Payments to suppliers	(8,076,015)
Payments to employees	(4,815,927)
Net cash from operating activities	10,564,980
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
None	-
Net cash from noncapital financing activities	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Capital assets purchased	(7,602,314)
IEPA proceeds	6,726,569
Principal payments - GO Bonds	(2,005,000)
Receipts from the sale of capital assets	8,151
Interest paid	(691,892)
Net cash from capital and related financing activities	(3,564,486)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest received	1,793,301
Purchase of investments	(290,580)
Net cash from investing activities	1,502,721
NET INCREASE IN CASH AND CASH EQUIVALENTS	8,503,215
CASH AND CASH EQUIVALENTS, MAY 1	35,283,513
CASH AND CASH EQUIVALENTS, APRIL 30	$ 43,786,728

(This statement is continued on the following page.)

VILLAGE OF ROMEOVILLE, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)
PROPRIETARY FUND

For the Year Ended April 30, 2026

	Business-Type Activities Water and Sewer
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income	$ 8,689,297
Adjustments to reconcile operating income to net cash from operating activities	
Depreciation and amortization	4,885,305
Miscellaneous income	294,645
(Increase) decrease in	
Receivables	(2,670,966)
Prepaid items	(29,879)
Increase (decrease) in	
Accounts payable	(575,944)
Accrued liabilities	22,934
Deposits payable	(1,745)
Pension items - IMRF	(69,929)
OPEB items	60,282
Compensated absences payable	(39,020)
NET CASH FROM OPERATING ACTIVITIES	$ 10,564,980
NONCASH TRANSACTIONS	
Capital assets purchased through accounts payable	$ 4,712,342
Capital contributions	1,124,822
Capital asset transferred to governmental activities	(104,155)
Increase in joint venture	1,823,405
IEPA receivable	1,713,846
TOTAL NONCASH TRANSACTIONS	$ 9,270,260

See accompanying notes to financial statements.

VILLAGE OF ROMEOVILLE, ILLINOIS

STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS

April 30, 2026

ASSETS		
Cash and cash equivalents	$	1,298,197
Investments		
Pooled investments		107,420,096
Due from Village		2,382
Prepaid items		550
Total assets		108,721,225
LIABILITIES		
Accounts payable		1,477
Total liabilities		1,477
NET POSITION RESTRICTED FOR PENSIONS	$	108,719,748

See accompanying notes to financial statements.

VILLAGE OF ROMEOVILLE, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS

For the Year Ended April 30, 2026

ADDITIONS	
Contributions	
Employer	$ 3,542,437
Employee	2,091,989
Total contributions	5,634,426
Investment income	
Net appreciation in fair value of investments	19,176,699
Interest and dividends	864,260
Total investment income	20,040,959
Less investment expense	(106,376)
Net investment income	19,934,583
Total additions	25,569,009
DEDUCTIONS	
Administration	52,688
Benefits and refunds	
Benefits	4,810,093
Total deductions	4,862,781
NET INCREASE	20,706,228
NET POSITION RESTRICTED FOR PENSIONS	
May 1	88,013,520
April 30	$ 108,719,748

See accompanying notes to financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Romeoville, Illinois (the Village), is located in Will County, Illinois and was first incorporated in 1895 under the provisions of the constitution and general statutes of the State of Illinois. The Village operates under a Board/Administrator form of government. The Village Board of Trustees consists of seven elected members that exercise all powers of the Village but are accountable to their constituents for all their actions. The Village provides the following services as authorized by its charter: public safety (police, fire, civil defense, and emergency medical), highways and streets, culture and recreation, public improvements, planning and zoning, and general administrative services.

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

a. Reporting Entity

The Village is a municipal corporation governed by an elected board. As required by GAAP, these financial statements present the Village (the primary government) and its component units. In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made based upon the significance of its operational or financial relationship with the primary government.

The Village's financial statements include two pension trust funds:

Police Pension System

The Village's financial statements include the Police Pension System (the PPS) as a fiduciary component unit reported as a Pension Trust Fund. The Village's sworn police employees participate in the PPS. The PPS functions for the benefit of those employees and is governed by a five-member pension board. Two members appointed by the Mayor, one member is elected by pension beneficiaries and two members are elected by active police employees. The Village and the PPS participants are obligated to fund all the PPS costs based upon actuarial valuations, including administrative costs. 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 the contribution levels. Accordingly, the PPS is fiscally dependent on the Village. Separate financial statements are not available for the PPS.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

a. Reporting Entity (Continued)

Firefighters' Pension System

The Village's financial statements include the Firefighters' Pension System (the FPS) as a fiduciary component unit reported as a Pension Trust Fund. The Village's sworn fire employees participate in the FPS. The FPS functions for the benefit of those employees and is governed by a five-member pension board. Two members of the Board of Trustees are appointed by the Village's Mayor, one member is elected by pension beneficiaries and two members are elected by active firefighter employees. The Village and the FPS participants are obligated to fund all the FPS costs based upon actuarial valuations, including administrative costs. 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 the contribution levels. Accordingly, the FPS is fiscally dependent on the Village. Separate financial statements are not available for the FPS.

b. Fund Accounting

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

A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified into the following categories: governmental, proprietary, and fiduciary.

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

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful 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). The Village does not utilize any internal service funds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

Fiduciary funds are used to account for 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 statements 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 financial statements, except for interfund services. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment, or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and 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 Village's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund. The services which are administered by the Village and accounted for in the General Fund include general government, public works, culture and recreation, and public safety.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The Recreation Fund accounts for property taxes that are legally restricted for recreation purposes as well as other taxes and charges for services that are assigned for recreation purposes.

The Debt Service Fund accounts for the repayment of governmental long-term debt. The Village has elected to present this fund as a major fund.

The Construction Fund accounts for the cost of construction of new facilities in the Village, including the new Village Hall. The Village has elected to present this fund as a major fund.

The Downtown TIF District Fund accounts for the resources that are legally restricted for the redevelopment of the areas that fall within the TIF District boundaries which includes the Uptown Square Center. The revenue in this fund is mainly from funds imported from the contiguous Marquette TIF along with the collection of the TIF property tax increment created from the increase in the value of property within the district. The Village has elected to present this fund as a major fund.

The Village reports the following major proprietary fund:

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

The Village reports the following fiduciary funds:

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting, and Basis of 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.

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, telecommunication taxes and income taxes which use a 90-day period. The Village recognizes property taxes when they become both measurable and available in the year 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.

Corporate personal property replacement taxes owed to the state at year end, franchise taxes, licenses, charges for services, and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. Income and motor fuel taxes and fines collected and held by the state or county at year end on behalf of the Village also are recognized as revenue. Fines and permit 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 (i.e., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidelines. Monies that are virtually unrestricted as to purpose of expenditure, which are usually revocable only for failure to comply with prescribed compliance requirements, are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

e. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Village's proprietary fund considers its equity in pooled cash and all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments

Investments with a maturity of one year or less when purchased are stated at cost or amortized cost. Investments with a maturity greater than one year and all pension fund investments 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.

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

f. Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

g. Inventories

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund inventories are recorded as expenditures when purchased.

h. Prepaid Items

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

i. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, storm water systems), 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 more than $25,000 for machinery and equipment, $100,000 for property or building improvements, and $150,000 for infrastructure and an estimated useful life in excess of one year. Easements are defined by the Village as assets with an initial, individual cost of more than $100,000. 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 that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

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
Buildings and improvements	10-40
Equipment	5-30
Infrastructure	15-50

j. Compensated Absences

In accordance with GASB Statement No. 101, *Compensated Absences*, vested or accumulated vacation and sick leave that is due to employees who have retired or terminated by the end of the year is reported as an expenditure and a fund liability of the governmental fund that will pay it. Vested or accumulated vacation and sick leave of proprietary funds and governmental activities is recorded as an expense and liability

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Compensated Absences (Continued)

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.

k. 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 and gains/losses on refundings are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount and gains/losses on refundings. Issuance costs are reported as expenses.

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

l. Fund Balances/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or are legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities or from enabling legislation adopted by the Village. Committed fund balance is constrained by formal actions of the Village Board of Trustees, which is considered the Village's highest level of decision-making authority. Formal actions include resolutions and ordinances (equally binding) approved by the Village. Assigned fund balance represents amounts constrained by the Village's intent to use them for a specific purpose. Although there is no formal policy, the authority to assign fund balance has been delegated to the Village's Director of Finance consistent with the intentions of the Village Board of Trustees. Any residual fund balance in the General Fund, including fund balance targets and any deficit fund balance of any other governmental fund is reported as unassigned.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Fund Balances/Net Position (Continued)

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

In the government-wide financial statements, restricted net position is 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. Deferred Outflows/Inflows of Resources

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

n. Interfund Transactions

Interfund services are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund services and reimbursements, are reported as transfers.

o. Accounting Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities 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 maintains a cash and investment pool that is available for use by all funds, except the pension trust funds. In addition, 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.

Village Deposits and 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, The Illinois Funds (created by the Illinois State Legislature under the control of the State Treasurer that maintains a $1 per share value which is equal to the participant's fair value), and Illinois Metropolitan Investment Fund (IMET), a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members.

IMET is a local government investment pool. Created in 1996 as a not-for-profit trust formed under the Intergovernmental Cooperation Act and the Illinois Municipal Code. IMET was formed to provide Illinois government agencies with safe, liquid, attractive alternatives for investing and is managed by a Board of Trustees elected from the participating members. IMET offers participants two separate vehicles to meet their investment needs. The IMET Core Fund is designed for public funds that may be invested for longer than one year. The Core Fund carries the highest rating available (AAAf/bf) from Moody's for such funds. Member withdrawals can be made from the core fund with a five day notice. The IMET Convenience Fund (CVF) is designed to accommodate funds requiring high liquidity, including short term cash management programs and temporary investment of bond proceeds. It is comprised of collateralized and FHLB LoC backed bank deposits, FDIC insured certificates of deposit and U.S. Government securities. Member withdrawals are generally on the same day as requested. Investments in IMET are valued at IMET's share price, which is the price the investment could be sold.

IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET's share price, the price for which the investment could be sold. The Village's investment policy does limit its deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

2. DEPOSITS AND INVESTMENTS (Continued)

Village Deposits and Investments (Continued)

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.

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 principal, liquidity, and yield.

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 all deposits invested in interest bearing cash accounts and/or a savings and loan association, banks, or credit unions to be insured by federal law or collateralized with securities in an amount equal to 102% of the amount in any cash account that exceeds current FDIC limits. At April 30, 2026, all of the Village's deposits were fully insured or collateralized.

Investments

The following table presents the investments and maturities of the Village's debt securities as of April 30, 2026:

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less than 1	1-5	6-10	Greater than 10
Certificate of deposit - negotiable	$ 3,627,584	$ 1,572,018	$ 2,055,566	$ -	$ -
U.S. Treasury notes	7,791,965	2,699,585	5,092,380	-	-
U.S. agencies	1,537,715	680,918	317,286	-	539,511
Local government bonds	252,731	153,391	99,340	-	-
TOTAL	$ 13,209,995	$ 5,105,912	$ 7,564,572	$ -	$ 539,511

2. DEPOSITS AND INVESTMENTS (Continued)

Village Deposits and Investments (Continued)

Investments (Continued)

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for cash requirements for ongoing operations in shorter-term securities, money market funds, or similar investment pools. To the extent possible, the Village shall attempt to match its investments with anticipated cash flow requirements.

Unless matched to a specific cash flow, the Village will not directly invest in securities maturing more than five years from the date of purchase in accordance with state and local statutes and ordinances.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The Village limits its exposure to credit risk limiting investments to securities that are guaranteed by the full faith and credit of the United States of America as to principal and interest; prequalifying the financial institutions, intermediaries, and advisors with which the Village will conduct business; and diversifying the investment portfolio so that potential losses on individual investments will be minimized. The Illinois Funds are rated AAA. U.S. agency obligations ratings range from not rated to Aaa. The local government bonds ratings range from not rated to Aaa. The negotiable certificates of deposit are not rated.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Village will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Village's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by an independent third-party custodian and evidenced by safekeeping receipts and a written custodial agreement. The Illinois Funds and IMET 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. The Village limits its exposure by limiting investments to avoid over-concentration in securities from a specific issuer or business sector (excluding U.S. Treasury securities); limiting investment in securities that have higher credit risks; investing in securities with varying maturities; and continuously investing a portion of the portfolio in readily available funds such as local government investment pools (LGIPS) or money market funds to ensure that proper liquidity is maintained in order to meet ongoing obligations.

2. DEPOSITS AND INVESTMENTS (Continued)

Village Deposits and Investments (Continued)

Investments (Continued)

The Village has the following recurring fair value measurements as of April 30, 2026. The U.S. Treasury notes are valued using quoted prices (Level 1 inputs). The agency obligations, local government bonds, and negotiable certificates of deposit are valued using quoted matrix pricing models (Level 2 inputs).

3. RECEIVABLES

a. 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 of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and issued on or about May 1, 2026, and are payable in two installments, on or about June 1, 2026 and September 1, 2026. Tax increment financing (TIF) property tax receipts are received in two installments similar to levied taxes described above. TIF property taxes are not levied but are paid by the County from the incremental property tax receipts of all taxing bodies within a TIF District. The County collects such taxes and remits them periodically.

As the 2025 tax levy is intended to fund expenditures for the 2026-2027 fiscal year, these taxes are deferred as of April 30, 2026.

The 2026 tax levy, which attached as an enforceable lien on property as of January 1, 2026, has not been recorded as a receivable as of April 30, 2026 as the tax has not yet been levied by the Village and will not be levied until December 2026 and, therefore, the levy is not measurable at April 30, 2026.

3. RECEIVABLES (Continued)

b. Other Receivables

Other receivables reported in the statement of net position are comprised of the following at April 30, 2026:

Description	Governmental Activities
Water utility	$ 40,066
Franchise fees	65,921
Utility taxes	469,337
Home rule gas tax	227,211
Food and beverage tax	230,172
Hotel/motel tax	115,547
NSF checks	303
Opioid settlements	310,521
TOTAL	$ 1,459,078

c. Due from Other Governments

Due from other governments reported in the statement of net position are comprised of the following at April 30, 2026:

Description	Governmental Activities
Sales tax	$ 10,130,675
Auto rental tax	2,250
Court fines	24,485
Gaming tax	134,048
Motor fuel tax	147,155
Grants	873,825
TOTAL	$ 11,312,438

Description	Business-Type Activities
Grants	$ 959,757
IEPA	1,713,846
TOTAL	$ 2,673,603

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2026 was as follows:

	Balances May 1	Increases	Decreases	Balances April 30
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	$ 200,028,300	$ 2,257,105	$ 149,929	$ 202,135,476
Construction in progress	10,570,960	4,468,315	13,142,655	1,896,620
Total capital assets not being depreciated	210,599,260	6,725,420	13,292,584	204,032,096
Capital assets being depreciated				
Buildings and improvements	134,641,235	12,115,224	-	146,756,459
Machinery and equipment	23,704,427	2,529,248	544,991	25,688,684
Infrastructure	179,309,544	1,027,431	-	180,336,975
Total capital assets being depreciated	337,655,206	15,671,903	544,991	352,782,118
Less accumulated depreciation for				
Buildings and improvements	43,003,257	4,254,732	-	47,257,989
Machinery and equipment	14,567,906	1,340,069	544,991	15,362,984
Infrastructure	130,199,134	4,315,143	-	134,514,277
Total accumulated depreciation	187,770,297	9,909,944	544,991	197,135,250
Total capital assets being depreciated, net	149,884,909	5,761,959	-	155,646,868
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	$ 360,484,169	$ 12,487,379	$ 13,292,584	$ 359,678,964

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

GOVERNMENTAL ACTIVITIES	
General government	$ 719,677
Public safety	1,755,334
Public works	4,956,511
Culture and recreation	2,478,422
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	$ 9,909,944

4. CAPITAL ASSETS (Continued)

	Balances May 1	Increases/ Transfers	Decreases/ Transfers	Balances April 30
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	$ 1,446,150	$ -	$ -	$ 1,446,150
Construction in progress	5,572,045	11,133,366	5,852,448	10,852,963
Total capital assets not being depreciated	7,018,195	11,133,366	5,852,448	12,299,113
Capital assets being depreciated				
Buildings and improvements	8,104,563	-	-	8,104,563
Machinery and equipment	2,474,070	72,760	109,637	2,437,193
Infrastructure	189,417,850	6,945,108	-	196,362,958
Total capital assets being depreciated	199,996,483	7,017,868	109,637	206,904,714
Less accumulated depreciation for				
Buildings and improvements	1,623,124	263,049	-	1,886,173
Machinery and equipment	1,909,477	65,877	5,482	1,969,872
Infrastructure	93,369,610	4,556,379	-	97,925,989
Total accumulated depreciation	96,902,211	4,885,305	5,482	101,782,034
Total capital assets being depreciated, net	103,094,272	2,132,563	*104,155	105,122,680
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, NET	$ 110,112,467	$ 13,265,929	$ 5,956,603	$ 117,421,793

*The $104,155 balance represents the amount transferred out to the governmental activities.

Depreciation expense of $4,885,305 was charged to the Water and Sewer Fund of the business-type activities.

5. 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; employee health; and natural disasters.

The Village is a member of the Southwest Agency for Risk Management (SWARM) which is a public entity risk pool with eight member groups (villages and cities). The Village pays annual premiums to SWARM for its workers' compensation, general liability, and property coverages.

5. RISK MANAGEMENT (Continued)

The cooperative agreement provides that SWARM will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of $600,000 per occurrence for workers' compensation and $50,000 for occurrences for general liability and $100,000 for occurrences for property.

One representative from each member serves on the SWARM board and each board member has one vote on the board. None of its members have any direct equity interest in SWARM.

The Village purchases commercial insurance to cover its employees for health and accident claims.

The Village is a participant in the Government Insurance Network (GIN), which provides medical, dental, vision, and life insurance benefits to Village employees. One representative from each member serves on the board of GIN. Each member has one vote on the board. None of the members of GIN have any direct equity interest in the carriers providing coverage for GIN. The plan year runs on a calendar year.

The Village has not had significant reductions in insurance coverage from the previous fiscal year nor did settlements exceed insurance coverage in any of the last three years.

6. LONG-TERM DEBT

a. General Obligation Bonds

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both general government and proprietary activities. These bonds, therefore, are reported in the proprietary funds if they are expected to be repaid from proprietary revenues. In addition, general obligation bonds have been issued to refund both general obligation bonds and revenue bonds.

General obligation bonds are direct obligations and pledge the full faith and credit of the Village.

6. LONG-TERM DEBT (Continued)

b. Governmental Activities

The following is a summary of long-term obligation activity for the Village associated with governmental activities for the year ended April 30, 2026:

	Balances May 1	Additions	Refundings/ Reductions	Balances April 30	Due Within One Year
General obligation bonds	$ 76,875,000	$ -	$ 5,440,000	$ 71,435,000	$ 4,255,000
Unamortized bond premiums	5,018,314	-	351,252	4,667,062	-
Financed purchases	888,866	-	465,702	423,164	260,573
Tax increment revenue note	10,601,390	-	229,994	10,371,396	-
Note payable	694,790	-	694,790	-	-
Compensated absences**	10,652,301	1,964,473	-	12,616,774	3,279,556
Total OPEB liability*	5,837,509	1,415,315	-	7,252,824	222,666
Net pension liability - IMRF*	6,465,922	-	3,583,338	2,882,584	-
Net pension liability - Police*	24,367,501	-	7,356,039	17,011,462	-
Net pension liability - Fire*/***	591,552	-	591,552	-	-
TOTAL	$ 141,993,145	$ 3,379,788	$ 18,712,667	$ 126,660,266	$ 8,017,795

*The General Fund resources are used to liquidate these liabilities.

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

***The Firefighters' net pension liability is reported as a net pension asset at April 30, 2026.

c. Business-Type Activities

The following is a summary of long-term obligation activity for the Village with business-type activities for the year ended April 30, 2026:

	Balances May, 1	Additions	Refundings/ Reductions	Balances April 30	Due Within One Year
General obligation bonds	$ 15,900,000	$ -	$ 2,005,000	$ 13,895,000	$ 2,085,000
IEPA loans payable	-	6,726,569	-	6,726,569	-
Asset retirement obligation	680,000	-	-	680,000	-
Unamortized bond premiums	1,449,076	-	233,184	1,215,892	-
Net pension liability - IMRF	2,017,313	-	1,117,971	899,342	-
Total OPEB liability	857,553	207,915	-	1,065,468	32,711
Compensated absences	981,088	-	39,020	942,068	350,288
TOTAL	$ 21,885,030	$ 6,934,484	$ 3,395,175	$ 25,424,339	$ 2,467,999

6. LONG-TERM DEBT (Continued)

d. Changes in Long-Term Liabilities

	Fund Debt Retired by	Balances May 1	Additions	Refundings/ Reductions	Balances April 30	Due Within One Year
General Obligation Bonds						
General Obligation Refunding Bonds, Series 2016A, dated September 12, 2016, provide for the retirement of bonds on December 30, 2016 through December 30, 2029 in amounts between $35,000 and $480,000. Interest is due on June 30 and December 30 of each year at a rate of 2.00% to 2.25%.	Debt Service	$ 2,295,000	$ -	$ 435,000	$ 1,860,000	$ 445,000
General Obligation Bonds, Series 2019, dated April 25, 2019, provide for the retirement of bonds on December 30, 2020 through December 30, 2039 in amounts between $430,000 and $985,000. Interest is due on June 30 and December 30 of each year at a rate of 4% to 5%.	Water and Sewer	11,360,000	-	550,000	10,810,000	575,000
General Obligation Refunding Bonds, Series 2019, dated April 25, 2019, provide for the retirement of bonds on December 30, 2020 through December 30, 2039 in amounts between $1,390,000 and $4,675,000. Interest is due on June 30 and December 30 of each year at a rate of 4% to 5%.	Debt Service	56,950,000	-	2,765,000	54,185,000	2,905,000
General Obligation Bonds, Series 2019B, dated November 13, 2019, provide for the retirement of bonds on December 30, 2020 through December 30, 2039 in amounts between $685,000 and $1,335,000. Interest is due on June 30 and December 30 of each year at a rate of 2.25% to 3.40%.	Debt Service	16,275,000	-	885,000	15,390,000	905,000
General Obligation Bonds, Series 2021B, dated October 26, 2021, provide for the retirement of bonds on December 30, 2021 through December 30, 2027 in amounts between $1,295,000 and $1,575,000. Interest is due on June 30 and December 30 of each year at a rate of 4%.	Water and Sewer	4,540,000	-	1,455,000	3,085,000	1,510,000

6. LONG-TERM DEBT (Continued)

d. Changes in Long-Term Liabilities (Continued)

	Fund Debt Retired by	Balances May 1	Additions	Refundings/ Reductions	Balances April 30	Due Within One Year
General Obligation Bonds (Continued)						
General Obligation Bonds, Series 2021A, dated October 26, 2021, provide for the retirement of bonds on December 30, 2021 through December 30, 2025 in amounts between $630,000 and $1,355,000. Interest is due on June 30 and December 30 of each year at a rate of 4%.	Debt Service	$ 1,355,000	$ -	$ 1,355,000	$ -	$ -
TOTAL GENERAL OBLIGATION BONDS		$ 92,775,000	$ -	$ 7,445,000	$ 85,330,000	$ 6,340,000

	Fund Debt Retired by	Balances May 1	Additions	Refundings/ Reductions	Balances April 30	Due Within One Year
Notes Payable						
Note Payable, dated March 5, 2015, provides for retirement of principal on December 31 of each year in annual amounts between $75,000 and $1,319,790, including interest at 0% through December 31, 2025.	General Fund	$ 694,790	$ -	$ 694,790	$ -	$ -
*Tax Increment Revenue Note Payable, dated April 27, 2018, provides for interest at 7% due on June 30 and December 30 through May 3, 2040.	Upper Gateway North TIF	10,601,390	-	229,994	10,371,396	-
TOTAL NOTES PAYABLE		$ 11,296,180	$ -	$ 924,784	$ 10,371,396	$ -

*The Tax Increment Revenue Note Payable was issued to reimburse developers for qualifying costs incurred in the Gateway North Upper tax increment financing (TIF) district and are repaid solely from TIF revenues. Since these revenues are not determinable, there is no debt service to maturity schedule. Unpaid interest amounts accrue to the principal balance annually.

	Fund Debt Retired by	Balances May 1	Additions	Refundings/ Reductions	Balances April 30	Due Within One Year
IEPA Loans Payable						
IEPA Loan (17-3357) approved for an amount not to exceed $2,268,433; for a Water Replacement Project; due in semi-annual installments for a 20-year term; interest at a fixed rate of 1.81%.*	Water and Sewer	$ -	$ 2,143,250	$ -	$ 2,143,250	$ -

6. LONG-TERM DEBT (Continued)

d. Changes in Long-Term Liabilities (Continued)

	Fund Debt Retired by	Balances May 1	Additions	Refundings/ Reductions	Balances April 30	Due Within One Year
IEPA Loans Payable (Continued)						
IEPA Loan (17-3265) approved for an amount not to exceed $6,091,052; for a Water Replacement Project; due in semi-annual installments for a 30-year term; interest at a fixed rate of 1.87%.*	Water and Sewer	$ -	$ 4,583,319	$ -	$ 4,583,319	$ -
TOTAL IEPA LOANS PAYABLE		$ -	$ 6,726,569	$ -	$ 6,726,569	$ -

*These outstanding IEPA loans are still in the active disbursement period as of fiscal year end. As a result, the loan amortization schedules are not finalized and, therefore, are not included in the debt service requirements to maturity schedules below.

e. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending April 30,	Governmental Activities General Obligation Bonds Principal	Governmental Activities General Obligation Bonds Interest	Business-Type Activities General Obligation Bonds Principal	Business-Type Activities General Obligation Bonds Interest
2027	$ 4,255,000	$ 2,771,423	$ 2,085,000	$ 573,950
2028	4,450,000	2,590,123	2,180,000	484,800
2029	4,625,000	2,405,415	635,000	391,550
2030	4,820,000	2,211,075	665,000	359,800
2031	4,505,000	2,036,475	695,000	333,200
2032	4,675,000	1,866,375	720,000	305,400
2033	4,850,000	1,689,775	750,000	276,600
2034	5,035,000	1,506,475	780,000	246,600
2035	5,225,000	1,315,573	810,000	215,400
2036	5,425,000	1,116,220	845,000	183,000
2037	5,635,000	908,580	880,000	149,200
2038	5,850,000	692,255	915,000	114,000
2039	6,075,000	467,005	950,000	77,400
2040	6,010,000	232,390	985,000	39,400
TOTAL	$ 71,435,000	$ 21,809,159	$ 13,895,000	$ 3,750,300

6. LONG-TERM DEBT (Continued)

f. Financed Purchases (Direct Placement)

The Village has various financed purchase obligations, with total annual payments ranging from $438 to $89,563, with an interest rate of 2.33% to 11.43%.

Minimum future payments under the financed purchase obligations together with the present value of the net minimum financed purchase obligation payments as of April 30, 2026 are as follows:

Fiscal Year Ending April 30,	Payment
2027	$ 285,290
2028	142,262
2029	22,466
Total minimum financed purchase obligation payments	450,018
Less amount representing interest	(26,854)
Present value of future minimum financed purchase obligation payments	423,164
Less current portion	(260,573)
LONG-TERM PORTION	$ 162,591

g. Legal Debt Margin

The Village is a home rule municipality.

> Article VII, Section 6(k) of the 1970 Illinois Constitution governs computation of the legal debt margin.
>
> "The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property …(2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent: …indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum …shall not be included in the foregoing percentage amounts."

To date, the General Assembly has set no limits for home rule municipalities.

6. LONG-TERM DEBT (Continued)

h. Conduit Debt

In a prior fiscal year, the Village issued Adjustable Rate Demand Revenue Bonds to Lewis University (the University) for the purpose of financing. These bonds are collateralized only by the revenue of the University and are not considered liabilities or contingent liabilities of the Village. The principal amount of the series could not be determined; however, the original issue amount of the bonds was $45,000,000.

In a prior fiscal year, the Village issued Revenue Bonds to the University for the purpose of financing. These bonds are collateralized only by the revenue of the University and are not considered liabilities or contingent liabilities of the Village. The principal amount of the series could not be determined; however, the original issue amount of the bonds was $24,300,000.

On March 17, 2015, the Village issued Revenue Bonds to the University for the purposes of financing and partially refunding $18,520,000 worth of the 2006 Revenue Bonds issued to the University. These bonds are collateralized only by the revenue of the University and are not considered liabilities or contingent liabilities of the Village. The original issue amount of the bonds was $38,995,000.

i. 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 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 Village estimates the useful lives of the water wells is 50 years.

7. INDIVIDUAL FUND DISCLOSURES

a. Interfund Transactions

Due from/to other funds at April 30, 2026 consist of the following:

Fund	Receivable Fund	Payable Fund
General	$ 581,826	$ -
Nonmajor Governmental		
Airport Road TIF District	-	581,826
TOTAL ALL FUNDS	$ 581,826	$ 581,826

7. INDIVIDUAL FUND DISCLOSURES (Continued)

a. Interfund Transactions (Continued)

The purposes of significant interfund transactions are as follows:

- $581,826 is due to the General Fund from the Airport Road TIF District Fund to cover cash deficits from commingled cash. Repayment is expected within one year.

b. Transfers

Transfers between funds during the year were as follows:

Fund	Transfers In	Transfers Out
General	$ 26,026	$ 7,611,069
Recreation	-	226,027
Debt Service	5,645,845	-
Construction	2,165,225	-
Downtown TIF District	2,883,700	-
Nonmajor Governmental		
Marquette Center TIF District	-	1,671,900
Bluff Road TIF District	-	1,211,800
Subtotal	10,720,796	10,720,796
Business Type Activities/Water and Sewer Fund	-	104,155
Governmental Activities	104,155	-
Subtotal	104,155	104,155
GRAND TOTAL	$ 10,824,951	$ 10,824,951

The purposes of significant interfund transfers are as follows:

- $5,645,845 transferred to the Debt Service Fund from the General Fund and Recreation Fund to lessen the property tax burden on residents. This transfer will not be repaid.

- $2,165,225 transferred to the Construction Fund from the General Fund to cover construction and capital project costs. This transfer will not be repaid.

- $2,883,700 transferred to the Downtown TIF District Fund from the Marquette Center TIF District Fund and Bluff Road TIF District Fund for various TIF related projects between contiguous TIF districts. This transfer will not be repaid.

7. INDIVIDUAL FUND DISCLOSURES (Continued)

c. Deficit Fund Balances

The following funds reported deficit fund balances at April 30, 2026:

Fund	Total
Airport Road TIF District	$ 583,159

8. DEVELOPMENT ASSISTANCE

The Village has entered into various agreements with private organizations to encourage economic development in the Village. These agreements provide for rebating a portion of state shared sales taxes to the private organizations if certain benchmarks of development are achieved. During the fiscal year ended April 30, 2026, $4,132,369 in state shared sales tax rebates were incurred under these agreements. Future contingent rebates of approximately $39,165,806 in state shared sales taxes may be rebated if certain criteria are met in future years.

9. TAX ABATEMENTS

The Village rebates local home rule sales taxes, food and beverage taxes, certain incremental property taxes generated by a tax increment financing district to encourage economic development in the Village. The terms of these rebate arrangements are specified within written agreements with the business concerned as allowed under the Illinois Compiled Statute Municipal Code (65 ILCS 5/8-11-20). Certain rebates may be recaptured if the subject development ceases to operate as intended for the periods described in the agreements. These agreements are authorized through formal approval by the Village Board of Trustees. The Village rebated $5,031,620 of home rule sales taxes, food and beverage taxes, and property taxes during the year ended April 30, 2026. Future contingent rebates of approximately $39,660,066 in home rule sales taxes, food and beverage taxes, and property taxes may be rebated if certain criteria are met in future years.

10. CONTINGENT LIABILITIES

a. 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, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time; although, the Village expects such amounts, if any, to be immaterial.

10. CONTINGENT LIABILITIES (Continued)

b. 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.

11. LEASES

The Village is a lessor for certain noncancellable leases of cellular towers and facility space. The Village recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements. At the commencement of a lease, the Village initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term

As of April 30, 2026, the Village reported a lease receivable of $2,078,740 and deferred inflows of resources of $1,997,037.

12. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the Village provides postemployment health care (OPEB) benefits for retirees and disabled employees through a single-employer defined benefit plan (the Plan). The benefits, benefit levels, employee contributions, and any employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The Plan does not issue a separate report. The activity of the Plan is reported in the Village's General Fund and Water and Sewer Fund.

b. Benefits Provided

The Village provides OPEB 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 retirees contribute 100% of the premium to the Plan to cover the cost of providing the benefits to the retirees via the health insurance plan (pay as you go), which results in an implicit subsidy to the Village.

12. OTHER POSTEMPLOYMENT BENEFITS (Continued)

b. Benefits Provided (Continued)

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 eligible dependents until they become eligible for Medicare. As of April 30, 2025 (most recent census data available), the Village had one disabled retiree receiving benefits under this statute.

All health care benefits are provided through the Village's insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care; and prescriptions. Eligibility in village sponsored health care plans is discontinued upon eligibility for federally sponsored health care benefits.

c. Membership

At April 30, 2025 (most recent census data available), membership consisted of:

Inactive employees or beneficiaries currently receiving benefit payments	61
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	260
TOTAL	321

d. Total OPEB Liability

The Village's total OPEB liability of $8,318,292 was measured as of April 30, 2026 and was determined by an actuarial valuation as of May 1, 2025.

12. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2026, as determined by an actuarial valuation as of May 1, 2026 actuarial valuation, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Actuarial cost method	Entry-age normal
Actuarial value of assets	Not applicable
Inflation	2.25%
Salary increases	Varies based on service
Discount rate	4.62%
Healthcare cost trend rates	8.00% Initial 4.50% Ultimate

The discount rate was based on the index rate for tax-exempt general obligation municipal bonds rated AA or better at April 30, 2026.

Mortality rates for healthy actives and retirees were based on SOA Pub-2016 General Headcount Weighted Mortality Table fully generational using scale MP-2021. Mortality rates for disabled retirees were based on SOA Pub-2016 Non-Public Safety Disabled Headcount Weighted Mortality Table fully generational using scale MP-2021.

The actuarial assumptions used in the April 30, 2026 valuation are based on 40% participation assumed, with 56% electing spouse coverage.

12. OTHER POSTEMPLOYMENT BENEFITS (Continued)

f. Changes in the Total OPEB Liability

	Total OPEB Liability
BALANCES AT MAY 1, 2025	$ 6,695,062
Changes for the period	
Service cost	211,014
Interest	355,273
Difference between expected and actual experience	422,784
Changes in benefit terms	-
Changes in assumptions	889,536
Benefit payments	(255,377)
Other changes	-
Net changes	1,623,230
BALANCES AT APRIL 30, 2026	$ 8,318,292

Changes in assumptions related to the discount rate changing from 5.24% to 4.62%.

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 4.62% 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 (3.62%) or 1 percentage point higher (5.62%) than the current rate:

	1% Decrease (3.62%)	Current Discount Rate (4.62%)	1% Increase (5.62%)
Total OPEB liability	$ 9,208,517	$ 8,318,292	$ 7,544,960

12. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity (Continued)

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

	1% Decrease (3.50% to 7.00%)	Current Healthcare Rate (4.50% to 8.00%)	1% Increase (5.50% to 9.00%)
Total OPEB liability	$ 7,375,388	$ 8,318,292	$ 9,438,301

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

For the year ended April 30, 2026, the Village recognized OPEB expense of $726,009. At April 30, 2026, 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	$ 863,652	$ 408,927
Changes in assumptions	1,257,994	587,934
TOTAL	$ 2,121,646	$ 996,861

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

Year Ending April 30,	
2027	$ 159,719
2028	151,483
2029	130,908
2030	72,447
2031	218,709
Thereafter	391,519
TOTAL	$ 1,124,785

13. 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. None of the pension plans issue separate reports on the pension plans. However, IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained at www.imrf.org or by writing to Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

The table below is a summary for all pension plans as of and for the year ended April 30, 2026:

	IMRF	Police Pension	Firefighters' Pension	Total
Net pension liability (asset)	$ 3,781,926	$ 17,011,462	$ (1,481,382)	$ 19,312,006
Deferred outflows of resources	2,548,207	7,447,964	1,090,156	11,086,327
Deferred inflows of resources	3,777,059	9,901,926	3,761,175	17,440,160
Pension expense	4,860,626	2,939,367	348,461	8,148,454

a. Plan Descriptions

Illinois Municipal Retirement Fund

Plan Administration

All employees (other than those covered by the Police Pension Plan or the Firefighters' Pension Plan) 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.

13. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Plan Membership

At December 31, 2025, membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	160
Inactive employees entitled to but not yet receiving benefits	103
Active employees	183
TOTAL	446

Benefits Provided

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 are established by state statute.

Contributions

Participating members are required to contribute 4.50% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution for the year ended April 30, 2026 was 9.53% of covered payroll.

13. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions

The Village's net pension liability was measured as of December 31, 2025 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2025
Actuarial cost method	Entry-age normal
Asset valuation method	Fair value
Assumptions	
Price inflation	2.25%
Salary increases	2.85% to 13.75%
Investment rate of return	7.25%
Cost of living adjustments	3.50%

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

Discount Rate

The discount rate used to measure the total pension liability 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. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

13. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Long-Term Expected Rate of Return

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

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equity	32.50%	7.35%
International equity	18.00%	7.45%
Fixed income	24.00%	4.75%
Real estate	10.50%	6.25%
Alternative investments	14.00%	3.90% to 8.50%
Cash equivalents	1.00%	3.00%
TOTAL	100.00%	

13. 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 (Asset)
BALANCES AT JANUARY 1, 2025	$ 78,272,336	$ 69,789,101	$ 8,483,235
Changes for the period			
Service cost	1,277,416	-	1,277,416
Interest	5,584,257	-	5,584,257
Difference between expected and actual experience	1,806,065	-	1,806,065
Assumption changes	-	-	-
Employer contributions	-	1,388,641	(1,388,641)
Employee contributions	-	682,338	(682,338)
Net investment income	-	10,670,439	(10,670,439)
Benefit payments and refunds	(3,773,621)	(3,773,621)	-
Other (net transfer)	-	627,629	(627,629)
Net changes	4,894,117	9,595,426	(4,701,309)
BALANCES AT DECEMBER 31, 2025	$ 83,166,453	$ 79,384,527	$ 3,781,926

At December 31, 2025, plan fiduciary net position was 95.45% of the total pension liability.

13. 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 April 30, 2026, the Village recognized pension expense of $4,860,626.

At April 30, 2026, 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
Differences between expected and actual experience	$ 2,022,370	$ -
Assumption changes	-	177
Net difference between projected and actual earnings on pension plan investments	-	3,776,882
Employer contributions after the measurement date	525,837	-
TOTAL	$ 2,548,207	$ 3,777,059

$525,837 reported as deferred outflows of resources related to pensions resulting from Village contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the reporting year ending April 30, 2027. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Fiscal Year Ending April 30,	
2027	$ 1,574,886
2028	(1,263,548)
2029	(1,025,486)
2030	(1,040,541)
2031	-
TOTAL	$ (1,754,689)

13. 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 to changes in the discount rate. The table below presents the net pension liability of the Village calculated using the discount rate of 7.25% 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 (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	$ 14,579,650	$ 3,781,926	$ (4,717,985)

Police Pension Plan

Plan Administration

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

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

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

Administrative costs are financed through contributions and investment income.

13. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Plan Membership

At April 30, 2026, the Plan membership consisted of:

Inactive plan members or beneficiaries currently receiving benefits	52
Inactive plan members entitled to but not yet receiving benefits	18
Active plan members	74
TOTAL	144

Benefits Provided

The Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired as a police officer 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 a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% 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.

13. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Benefits Provided (Continued)

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.

Contributions

Covered employees are required to contribute 9.91% of their base salary to the Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the Plan as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service cost for the Plan. However, the Village has elected to fund 100% of the past service cost by 2040. For the year ended April 30, 2026, the Village's contribution was 32.44% 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 four financial institutions. 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.

13. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Deposits with Financial Institutions (Continued)

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.

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 April 30, 2026.

Net Asset Value

The net asset value (NAV) of the plan's pooled investment in IPOPIF was $84,905,928 at April 30, 2026. The pooled investments consist of the investments as noted in the target allocation table below. Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at April 30, 2026. 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.

13. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Investment Policy

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

Investment Rate of Return

For the year ended April 30, 2026, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 22.90%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Discount Rate

The discount rate used to measure the total pension liability was 7%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

13. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Changes in Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT MAY 1, 2025	$ 94,192,283	$ 69,824,782	$ 24,367,501
Changes for the period			
Service cost	1,690,905	-	1,690,905
Interest	6,559,854	-	6,559,854
Change of benefit terms	-	-	-
Difference between expected and actual experience	4,967,243	-	4,967,243
Assumption changes	-	-	-
Employer contributions	-	2,910,036	(2,910,036)
Employee contributions	-	1,695,429	(1,695,429)
Net investment income	-	16,014,118	(16,014,118)
Benefit payments and refunds	(4,341,990)	(4,341,990)	-
Administration	-	(45,542)	45,542
Net changes	8,876,012	16,232,051	(7,356,039)
BALANCES AT APRIL 30, 2026	$ 103,068,295	$ 86,056,833	$ 17,011,462

At April 30, 2026, plan fiduciary net position was 83.50% of the total pension liability.

13. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation performed as of April 30, 2026 using the following actuarial methods and assumptions:

Actuarial valuation date	April 30, 2026
Actuarial cost method	Entry-age normal
Asset valuation method	Fair value
Assumptions	
Inflation	2.50%
Salary increases	3.50% to 11.00%
Investment rate of return	7.00%
Cost of living adjustments	3.00% (1.25% for Tier 2)

Mortality rates for healthy pre-commencement were based on the Pub-2010 Public Safety Employee Mortality Table without adjustment, with generational improvement scale MP-2021 applied from 2010. Mortality rate for health post commencements were based on the Pub-2010 Public Safety Employee Mortality Table with 1.15 adjustment for males, with generational improvement scale MP-2021 applied from 2010 and, for females, Pub-2010 Survivor Mortality Table with 1.15 adjustment for females, with generational improvement scale MP-2021 applied from 2010 is used for survivors. Mortality rates for disabled retirees were based on the Pub-2010 Disabled Retiree Mortality Table with 1.08 adjustment for males, with generational improvement scale MP-2021 applied from 2010. The other non-economic actuarial assumptions used in the April 30, 2026 valuation are described in the Illinois Police Officers' Pension Investment Fund Actuarial Experience Study provided March 4, 2022 reflecting experience for the years 2017-2020.

13. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table on the following page presents the net pension liability of the Village calculated using the discount rate of 7% 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 (6%) or 1 percentage point higher (8%) than the current rate:

	1% Decrease (6%)	Current Discount Rate (7%)	1% Increase (8%)
Net pension liability	$ 32,496,871	$ 17,011,462	$ 4,486,556

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

For the year ended April 30, 2026, the Village recognized police pension expense of $2,939,367.

At April 30, 2026, the Village reported deferred outflows of resources and deferred inflows of resources related to the Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 7,447,964	$ 12,447
Changes in assumptions	-	38,362
Net difference between projected and actual earnings on pension plan investments	-	9,851,117
TOTAL	$ 7,447,964	$ 9,901,926

13. 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 (Continued)

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:

Fiscal Year Ending April 30,	
2027	$ (629,491)
2028	(1,390,647)
2029	(1,076,005)
2030	(985,924)
2031	918,498
Thereafter	709,607
TOTAL	$ (2,453,962)

Firefighters' Pension Plan

Plan Administration

Fire sworn personnel are covered by the Firefighters' Pension Plan (the Plan). Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by ILCS (40 ILCS 5/4-1) and may be amended only by the Illinois legislature. The Village accounts for the Plan as a pension trust fund.

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

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 and benefits and refunds are recognized as an expense and liability when due and payable.

Administrative costs are financed through contributions and investment income.

13. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Plan Membership

At April 30, 2026, the Plan membership consisted of:

Inactive plan members or beneficiaries currently receiving benefits	8
Inactive plan members entitled to but not yet receiving them	8
Active plan members	40
TOTAL	56

Benefits Provided

The 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 of a covered employee who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

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 preceding calendar year.

13. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Contributions

Covered employees are required to contribute 9.455% of their base salary to the Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to finance the 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 services costs for the Plan. However, the Village has elected to fund 100% of the past service cost by 2040. For the year ended April 30, 2026, the Village's contribution was 13.35% of covered payroll.

Illinois Firefighters' Pension Investment Fund

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

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 Illinois Compiled Statutes (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.

Custodial Credit Risk for Investments

The money market mutual funds are not subject to custodial credit risk.

Rate of Return

For the year ended April 30, 2026, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 21.23%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

13. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Deposits with Financial Institutions

The Plan retains all of its available cash with two financial institutions. Available cash is determined to be that amount which is required for the current expenditures of the Plan. The excess of available cash is required to be transferred to IFPIF for purposes of the long-term investment for the Plan.

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the fund's deposits may not be returned to it. The fund's investment policy requires all bank balances to be 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, Illinois 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 April 30, 2026.

Net Asset Value

The net asset value (NAV) of the Plan's pooled investment in IFPIF was $22,514,168 at April 30, 2026. 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 April 30, 2026. 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.

13. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 7%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in Net Pension Liability (Asset)

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT MAY 1, 2025	$ 18,780,290	$ 18,188,738	$ 591,552
Changes for the period			
Service cost	882,264	-	882,264
Interest	1,359,995	-	1,359,995
Changes of benefit terms	-	-	-
Difference between expected and actual experience	627,087	-	627,087
Assumption changes	-	-	-
Employer contributions	-	632,401	(632,401)
Employee contributions	-	396,560	(396,560)
Net investment income	-	3,920,465	(3,920,465)
Benefit payments and refunds	(468,103)	(468,103)	-
Administration	-	(7,146)	7,146
Net changes	2,401,243	4,474,177	(2,072,934)
BALANCES AT APRIL 30, 2026	$ 21,181,533	$ 22,662,915	$ (1,481,382)

At April 30, 2026, plan fiduciary net position was 106.99% of the total pension liability.

13. 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 performed as of April 30, 2026 using the following actuarial methods and assumptions:

Actuarial valuation date	April 30, 2026
Actuarial cost method	Entry-age normal
Asset valuation method	Fair value
Assumptions	
Inflation	2.25%
Salary increases	4.00-12.50%
Investment rate of return	7.00%
Cost of living adjustments	3.00% (1.25% for Tier 2)

Mortality rates for healthy pre-commencement were based on the Pub-2010 Public Safety Employee Mortality Table without adjustment, with generational improvement scale MP-2021 applied from 2010. Mortality rate for health post commencements were based on the Pub-2010 Public Safety Employee Mortality Table with 1.081 adjustment for males, with generational improvement scale MP-2021 applied from 2010 and, for females, Pub-2010 Survivor Mortality Table with 1.098 adjustment for females, with generational improvement scale MP-2021 applied from 2010 is used for survivors. Mortality rates for disabled retirees were based on the Pub-2010 Disabled Retiree Mortality Table with 1.178 adjustment for males, with generational improvement scale MP-2021 applied from 2010. All other assumptions are described in the Illinois Firefighters Pension Investment Fund Actuarial Experience Study provided December 1, 2021 reflecting experience for the years 2017-2020.

13. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (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% 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%) or 1 percentage point higher (8%) than the current rate:

	1% Decrease (6%)	Current Discount Rate (7%)	1% Increase (8%)
Net pension liability (asset)	$ 2,268,708	$ (1,481,382)	$ (4,476,308)

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

For the year ended April 30, 2026, the Village recognized firefighters' pension expense of $348,461.

At April 30, 2026, the Village reported deferred outflows of resources and deferred inflows of resources related to the firefighters' pension plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 1,041,523	$ 1,150,814
Changes in assumptions	48,633	127,934
Net difference between projected and actual earnings on pension plan investments	-	2,482,427
TOTAL	$ 1,090,156	$ 3,761,175

13. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

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:

Fiscal Year Ending April 30,	
2027	$ (568,024)
2028	(746,038)
2029	(732,452)
2030	(624,449)
2031	(26,725)
Thereafter	26,669
TOTAL	$ (2,671,019)

b. Schedule of Fiduciary Net Position

	Police Pension	Firefighters' Pension	Total
ASSETS			
Cash and cash equivalents	$ 1,149,450	$ 148,747	$ 1,298,197
Investments			
Pooled investments	84,905,928	22,514,168	107,420,096
Due from Village	2,382	-	2,382
Prepaid items	550	-	550
Total assets	86,058,310	22,662,915	108,721,225
LIABILITIES			
Accounts payable	1,477	-	1,477
Total liabilities	1,477	-	1,477
NET POSITION RESTRICTED FOR PENSIONS	$ 86,056,833	$ 22,662,915	$ 108,719,748

13. DEFINED BENEFIT PENSION PLANS (Continued)

c. Schedule of Changes in Fiduciary Net Position

	Police Pension	Firefighters' Pension	Total
ADDITIONS			
Contributions			
Employer	$ 2,910,036	$ 632,401	$ 3,542,437
Employee	1,695,429	396,560	2,091,989
Total contributions	4,605,465	1,028,961	5,634,426
Investment income			
Net appreciation on fair value of investments	15,632,563	3,544,136	19,176,699
Interest earned	437,884	426,376	864,260
Less investment expense	(56,329)	(50,047)	(106,376)
Net investment income	16,014,118	3,920,465	19,934,583
Total additions	20,619,583	4,949,426	25,569,009
DEDUCTIONS			
Administration	45,542	7,146	52,688
Pension benefits and refunds	4,341,990	468,103	4,810,093
Total deductions	4,387,532	475,249	4,862,781
CHANGE IN NET POSITION	16,232,051	4,474,177	20,706,228
NET POSITION RESTRICTED FOR PENSIONS			
May 1	69,824,782	18,188,738	88,013,520
April 30	$ 86,056,833	$ 22,662,915	$ 108,719,748

14. JOINT VENTURE

a. Grand Prairie Water Commission

The Grand Prairie Water Commission (the Commission), Illinois was established in 2024 and is governed by a Board of Commissioners, consisting of one member of the corporate authorities (or a designated alternate) from each member community, each serving as a Commissioner. Every Commissioner has one vote. Commissioners have been appointed from among the Mayor/President and the members of the City Council or Board of Trustees of each member community. The Cities of Crest Hill and Joliet, along with the Villages of Channahon, Minooka, Shorewood, and Romeoville, established the Commission pursuant to the requirements of the Regional Water Commissions Act, codified at 65 ILCS 5/11-135.5-1 et seq. The purpose of the Commission is to provide an adequate supply of water on an economical and cost-effective basis for their respective communities, including the development of a joint waterworks system and a common source of Lake Michigan water for use.

Under the agreement, the Village incurred advanced development and construction costs related to the Commission's capital program. The Commission is obligated to reimburse the Village through a credit applied to the Village's proportionate share of capital costs, debt service, and financing costs. The total reimbursement credit will be recognized over the life of the capital construction program and reflected as a reduction in Village's share of the Commission's debt service obligations. As of December 31, 2025, the Commission's most recent fiscal year end, the total credit incurred under this arrangement for the Village of Romeoville was ($3,102) and is recorded on the Village's financial statements as an intergovernmental receivable.

Audited financial statements as of December 31, 2025 can be obtained by contacting the Commission directly via their website: https://www.gpwc-il.org/contact-us

Revenues of the Commission consist of (1) all receipts derived from the Water Supply Agreements or any other contract for the supply of water; (2) all income derived from the investment of monies; (3) capital contributions from member communities as outlined in the existing agreements; and (4) all income, fees, water service charges, and all grants, rents, and receipts derived by GPWC from the ownership and operation of the system and the sale of water. GPWC covenants to establish fees and charges sufficient to provide revenues to meet all its obligations.

The $0 obligation made by the Village of Romeoville during the fiscal year ended April 30, 2026, along with future obligations to make payments required by this agreement, is payable from the Village's Water and Sewer Fund.

14. JOINT VENTURE (Continued)

a. Grand Prairie Water Commission (Continued)

In accordance with the joint venture agreement, the Village remitted $726,312 to the Commission for the year ended April 30, 2026. The Village has an equity interest in the Commission in the amount of $1,823,405, recorded in the Water and Sewer Fund as an investment in joint venture.

b. Northern Will County Joint Action Water Agency

The Village entered into an intergovernmental agreement with the Villages of Bolingbrook, Homer Glen, Woodridge, and Lemont on December 13, 2011 to form the Northern Will County Joint Action Water Agency (JAWA). JAWA is a municipal corporation empowered to provide adequate supplies of water on an economic and efficient basis for member municipalities, public water districts, and other incorporated and unincorporated areas within such counties. Management consists of a Board of Directors comprised of one appointed representative from each member. The Village does not exercise any control over the activities of JAWA beyond its representation on the Board of Directors. The Village has approximately 25 member water connections, which represents 0.10% of total member water connections.

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF ROMEOVILLE, ILLINOIS

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

For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	$ 13,789,700	$ 13,839,644	$ 49,944
Other taxes	26,913,500	33,853,685	6,940,185
Fines and forfeits	798,300	765,199	(33,101)
Licenses and permits	1,648,100	2,287,545	639,445
Charges for services	9,639,000	10,007,519	368,519
Intergovernmental	25,905,580	29,262,056	3,356,476
Investment income	3,289,500	3,979,891	690,391
Miscellaneous	860,600	827,621	(32,979)
Total revenues	82,844,280	94,823,160	11,978,880
EXPENDITURES			
General government	25,982,980	21,973,764	(4,009,216)
Public safety	28,773,900	28,389,132	(384,768)
Public works	13,189,900	12,503,355	(686,545)
Capital outlay	21,769,200	11,576,056	(10,193,144)
Debt service			
Principal	1,080,400	1,160,492	80,092
Interest and fiscal charges	48,300	28,374	(19,926)
Total expenditures	90,844,680	75,631,173	(15,213,507)
EXCESS OF REVENUES OVER EXPENDITURES	(8,000,400)	19,191,987	27,192,387
OTHER FINANCING SOURCES (USES)			
Transfers in	-	26,026	26,026
Transfers (out)	(5,446,900)	(7,611,069)	(2,164,169)
Sale of capital assets	20,000	147,847	127,847
Total other financing sources (uses)	(5,426,900)	(7,437,196)	(2,010,296)
NET CHANGE IN FUND BALANCE	$ (13,427,300)	11,754,791	$ 25,182,091
FUND BALANCE, MAY 1		101,819,305	
FUND BALANCE, APRIL 30		$ 113,574,096	

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property taxes	$ 4,510,500	$ 4,510,500	$ 4,511,595	$ 1,095
Other taxes	1,597,000	1,597,000	1,610,121	13,121
Charges for services	3,137,800	3,137,800	3,468,117	330,317
Intergovernmental	1,028,600	1,028,600	-	(1,028,600)
Investment income	344,700	352,800	479,618	126,818
Miscellaneous	112,300	112,300	121,209	8,909
Total revenues	10,730,900	10,739,000	10,190,660	(548,340)
EXPENDITURES				
Culture and recreation				
Operations				
Salaries	674,100	674,100	655,400	(18,700)
Contractual	30,200	30,200	16,871	(13,329)
Commodities	29,000	29,000	27,010	(1,990)
Other	336,800	344,900	344,873	(27)
Recreation programs				
Salaries	1,778,400	1,778,400	1,681,461	(96,939)
Contractual	394,000	394,000	277,401	(116,599)
Commodities	849,400	849,400	674,121	(175,279)
Park maintenance				
Salaries	1,280,100	1,280,100	1,263,393	(16,707)
Contractual	618,500	626,500	461,673	(164,827)
Commodities	117,700	117,700	94,892	(22,808)
Athletic and event center				
Salaries	803,400	802,400	804,764	2,364
Contractual	164,300	169,600	133,077	(36,523)
Commodities	241,100	236,800	205,893	(30,907)
Recreation center				
Salaries	464,200	464,200	437,592	(26,608)
Contractual	232,300	232,300	167,115	(65,185)
Commodities	66,800	66,800	61,911	(4,889)
Aquatic center operations				
Salaries	258,900	258,900	265,304	6,404
Contractual	14,200	14,200	6,286	(7,914)
Commodities	19,300	19,300	7,492	(11,808)
Aquatic center recreation programs				
Salaries	756,900	756,900	714,904	(41,996)
Contractual	35,900	35,900	14,135	(21,765)
Commodities	41,500	41,500	30,032	(11,468)
Aquatic center				
Salaries	197,500	197,500	143,381	(54,119)
Contractual	204,500	204,500	225,639	21,139
Commodities	57,200	57,200	41,894	(15,306)
Capital outlay				
Improvements	1,934,900	1,934,900	754,255	(1,180,645)
Total expenditures	11,601,100	11,617,200	9,510,769	(2,106,431)

(This schedule is continued on the following page.)

VILLAGE OF ROMEOVILLE, ILLINOIS

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual	Variance Over (Under)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ (870,200)	$ (878,200)	$ 679,891	$ 1,558,091
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(200,000)	(200,000)	(226,027)	(26,027)
Total other financing sources (uses)	(200,000)	(200,000)	(226,027)	(26,027)
NET CHANGE IN FUND BALANCE	$ (1,070,200)	$ (1,078,200)	453,864	$ 1,532,064
FUND BALANCE, MAY 1			10,803,157	
FUND BALANCE, APRIL 30			$ 11,257,021	

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Actuarially determined contribution	$ 1,446,913	$ 1,320,382	$ 1,260,416	$ 1,264,881	$ 1,343,212	$ 1,402,976	$ 1,255,193	$ 1,257,609	$ 1,393,400	$ 1,333,229
Contributions in relation to the actuarially determined contribution	1,446,913	1,320,382	1,260,416	1,264,881	1,343,212	1,402,976	1,255,193	1,257,609	1,393,400	1,333,229
CONTRIBUTION DEFICIENCY (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 15,184,437	$ 14,440,465	$ 13,598,877	$ 12,537,155	$ 12,028,357	$ 12,562,560	$ 11,339,396	$ 11,202,194	$ 11,468,545	$ 11,255,847
Contributions as a percentage of covered payroll	9.53%	9.14%	9.27%	10.09%	11.17%	11.17%	11.07%	11.23%	12.15%	11.84%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of December 31, each year, which is 12 months prior to the beginning of the fiscal year in which contributions are reported. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 18 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 2.85% to 13.75% compounded annually, and postretirement benefit increases of 3.00% compounded annually.

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Actuarially determined contribution	$ 2,910,221	$ 2,633,333	$ 2,297,210	$ 2,279,173	$ 2,275,175	$ 2,170,130	$ 2,071,572	$ 1,866,943	$ 1,855,887	$ 1,990,487
Contributions in relation to the actuarially determined contribution	2,910,036	2,631,710	2,291,234	2,474,987	2,475,001	2,191,924	2,099,628	2,104,243	1,856,992	1,991,448
CONTRIBUTION DEFICIENCY (Excess)	$ 185	$ 1,623	$ 5,976	$ (195,814)	$ (199,826)	$ (21,794)	$ (28,056)	$ (237,300)	$ (1,105)	$ (961)
Covered payroll	$ 8,969,889	$ 8,463,850	$ 7,848,198	$ 7,542,756	$ 7,274,089	$ 6,869,533	$ 6,484,247	$ 6,587,836	$ 6,066,051	$ 6,048,420
Contributions as a percentage of covered payroll	32.44%	31.09%	29.19%	32.81%	34.02%	31.91%	32.38%	31.94%	30.61%	32.93%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of the beginning 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 14 years; the asset valuation method was five-year smoothing of asset gains and losses; and the significant actuarial assumptions were an investment rate of return at 7.00% annually; inflation at 2.50% annually; projected salary increases of 3.50-11.00% compounded annually; and postretirement benefit increases of 3.00% for Tier 1 employees and 1.25% for Tier 2 employees compounded annually.

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
FIREFIGHTERS' PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Actuarially determined contribution	$ 632,103	$ 683,734	$ 610,967	$ 600,574	$ 546,210	$ 459,704	$ 419,931	$ 336,097	$ 322,222	$ 308,304
Contributions in relation to the actuarially determined contribution	632,401	684,300	609,081	599,559	554,863	459,460	451,007	398,644	358,453	356,759
CONTRIBUTION DEFICIENCY (Excess)	$ (298)	$ (566)	$ 1,886	$ 1,015	$ (8,653)	$ 244	$ (31,076)	$ (62,547)	$ (36,231)	$ (48,455)
Covered payroll	$ 4,736,547	$ 3,882,819	$ 3,718,184	$ 3,392,074	$ 3,114,435	$ 2,777,970	$ 2,408,762	$ 1,841,684	$ 1,879,145	$ 1,678,478
Contributions as a percentage of covered payroll	13.35%	17.62%	16.38%	17.68%	17.82%	16.54%	18.72%	21.65%	19.08%	21.25%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of the beginning 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 14 years; the asset valuation method was five-year smoothing of asset gains and losses; and the significant actuarial assumptions were an investment rate of return at 7.00% annually; inflation at 2.50% annually; projected salary increases of 4.00-12.50% compounded annually; and postretirement benefit increases of 3.00% for Tier 1 employees and 1.25% for Tier 2 employees compounded annually.

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, 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,	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
TOTAL PENSION LIABILITY										
Service cost	$ 1,277,416	$ 1,211,229	$ 1,155,708	$ 1,129,398	$ 1,073,313	$ 1,198,773	$ 1,173,595	$ 1,186,132	$ 1,247,485	$ 1,237,003
Interest	5,584,257	5,290,642	5,053,807	4,846,826	4,552,744	4,147,943	3,946,722	3,731,697	3,675,671	3,455,568
Differences between expected and actual experience	1,806,065	1,044,833	271,299	55,417	1,560,559	3,793,838	(43,555)	(64,371)	(763,563)	(117,932)
Changes of assumptions	-	-	(537)	-	-	(701,271)	-	1,810,522	(1,666,246)	(140,990)
Benefit payments, including refunds of member contributions	(3,773,621)	(3,286,258)	(3,196,428)	(3,183,344)	(3,133,369)	(2,452,800)	(2,174,989)	(1,777,275)	(1,654,025)	(1,600,723)
Net change in total pension liability	4,894,117	4,260,446	3,283,849	2,848,297	4,053,247	5,986,483	2,901,773	4,886,705	839,322	2,832,926
Total pension liability - beginning	78,272,336	74,011,890	70,728,041	67,879,744	63,826,497	57,840,014	54,938,241	50,051,536	49,212,214	46,379,288
TOTAL PENSION LIABILITY - ENDING	$ 83,166,453	$ 78,272,336	$ 74,011,890	$ 70,728,041	$ 67,879,744	$ 63,826,497	$ 57,840,014	$ 54,938,241	$ 50,051,536	$ 49,212,214
PLAN FIDUCIARY NET POSITION										
Contributions - employer	$ 1,388,641	$ 1,305,807	$ 1,208,042	$ 1,307,126	$ 4,102,369	$ 1,417,579	$ 1,150,151	$ 1,316,897	$ 1,379,376	$ 1,333,740
Contributions - member	682,338	641,500	592,182	564,776	587,529	838,599	561,164	499,202	519,303	500,950
Net investment income	10,670,439	6,579,043	6,659,321	(8,936,297)	10,031,681	7,170,093	8,110,242	(2,218,315)	6,838,024	2,578,886
Benefit payments, including refunds of member contributions	(3,773,621)	(3,286,258)	(3,196,428)	(3,183,344)	(3,133,369)	(2,452,800)	(2,174,989)	(1,777,275)	(1,654,025)	(1,600,723)
Administrative expense/other	627,629	(1,784,561)	1,013,487	(438,848)	(60,754)	(30,998)	(80,476)	702,733	(896,592)	47,234
Net change in plan fiduciary net position	9,595,426	3,455,531	6,276,604	(10,686,587)	11,527,456	6,942,473	7,566,092	(1,476,758)	6,186,086	2,860,087
Plan fiduciary net position - beginning	69,789,101	66,333,570	60,056,966	70,743,553	59,216,097	52,273,624	44,707,532	46,184,290	39,998,204	37,138,117
PLAN FIDUCIARY NET POSITION - ENDING	$ 79,384,527	$ 69,789,101	$ 66,333,570	$ 60,056,966	$ 70,743,553	$ 59,216,097	$ 52,273,624	$ 44,707,532	$ 46,184,290	$ 39,998,204
EMPLOYER'S NET PENSION LIABILITY (ASSET)	$ 3,781,926	$ 8,483,235	$ 7,678,320	$ 10,671,075	$ (2,863,809)	$ 4,610,400	$ 5,566,390	$ 10,230,709	$ 3,867,246	$ 9,214,010

MEASUREMENT DATE DECEMBER 31,	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Plan fiduciary net position as a percentage of the total pension liability	95.45%	89.16%	89.63%	84.91%	104.22%	92.78%	90.38%	81.38%	92.27%	81.28%
Covered payroll	$ 14,993,882	$ 14,255,538	$ 13,160,901	$ 12,398,467	$ 11,847,854	$ 12,043,990	$ 11,332,544	$ 11,029,284	$ 11,498,216	$ 11,125,719
Employer's net pension liability (asset) as a percentage of covered payroll	25.22%	59.51%	58.34%	86.07%	(24.17%)	38.28%	49.12%	92.76%	33.63%	82.82%

Notes to Required Supplementary Information

There was a change in the actuarial assumptions in 2015 and 2016 for the discount rate. There was a change in actuarial assumptions in 2017 for price inflation, salary increases, retirement age, and mortality rates. There was a change in the actuarial assumptions in 2018 for the discount rate and interest rate. There was a change in the actuarial assumptions in 2020 for the discount rate, investment rate of return, inflation, salary increases, retirement age, and mortality rates. There was a change in the actuarial assumption in 2023 for mortality and other demographics.

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

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

Last Ten Fiscal Years

MEASUREMENT DATE APRIL 30,	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
TOTAL PENSION LIABILITY										
Service cost	$ 1,690,905	$ 1,611,910	$ 1,572,604	$ 1,529,113	$ 1,637,947	$ 1,576,328	$ 1,607,866	$ 1,523,010	$ 1,432,911	$ 1,411,858
Interest	6,559,854	6,185,751	5,752,678	5,358,355	5,092,434	4,784,283	4,534,467	4,439,121	4,134,786	3,941,538
Changes of benefit terms	-	-	-	-	-	-	237,886	-	-	-
Differences between expected and actual experience	4,967,243	1,462,250	2,235,297	1,755,928	(43,572)	812,058	(345,008)	(2,522,736)	(1,726,012)	(722,969)
Changes of assumptions	-	-	-	-	(2,608)	(263,351)	(172,580)	(180,841)	2,389,068	89,374
Benefit payments, including refunds of member contributions	(4,341,990)	(3,647,168)	(3,179,104)	(2,928,284)	(2,624,726)	(2,512,821)	(2,011,768)	(1,950,870)	(1,995,563)	(1,964,783)
Net change in total pension liability	8,876,012	5,612,743	6,381,475	5,715,112	4,059,475	4,396,497	3,850,863	1,307,684	4,235,190	2,755,018
Total pension liability - beginning	94,192,283	88,579,540	82,198,065	76,482,953	72,423,478	68,026,981	64,176,118	62,868,434	58,633,244	55,878,226
TOTAL PENSION LIABILITY - ENDING	$ 103,068,295	$ 94,192,283	$ 88,579,540	$ 82,198,065	$ 76,482,953	$ 72,423,478	$ 68,026,981	$ 64,176,118	$ 62,868,434	$ 58,633,244
PLAN FIDUCIARY NET POSITION										
Contributions - employer	$ 2,910,036	$ 2,631,710	$ 2,291,234	$ 2,474,987	$ 2,475,001	$ 2,191,924	$ 2,099,628	$ 2,104,243	$ 1,856,992	$ 1,991,448
Contributions - member	1,695,429	850,817	883,250	759,216	705,781	749,162	660,033	661,199	636,153	599,070
Net investment income	16,014,118	6,168,282	5,619,760	616,787	(5,309,239)	15,834,315	(654,545)	2,433,899	3,481,196	3,929,399
Benefit payments, including refunds of member contributions	(4,341,990)	(3,647,168)	(3,179,104)	(2,928,284)	(2,624,726)	(2,512,821)	(2,011,768)	(1,950,870)	(1,995,563)	(1,964,783)
Administration	(45,542)	(55,024)	(40,239)	(98,112)	(47,964)	(50,047)	(74,653)	(49,344)	(49,216)	(18,587)
Net change in plan fiduciary net position	16,232,051	5,948,617	5,574,901	824,594	(4,801,147)	16,212,533	18,695	3,199,127	3,929,562	4,536,547
Plan fiduciary net position - beginning	69,824,782	63,876,165	58,301,264	57,476,670	62,277,817	46,065,284	46,046,589	42,847,462	38,917,900	34,381,353
PLAN FIDUCIARY NET POSITION - ENDING	$ 86,056,833	$ 69,824,782	$ 63,876,165	$ 58,301,264	$ 57,476,670	$ 62,277,817	$ 46,065,284	$ 46,046,589	$ 42,847,462	$ 38,917,900
EMPLOYER'S NET PENSION LIABILITY	$ 17,011,462	$ 24,367,501	$ 24,703,375	$ 23,896,801	$ 19,006,283	$ 10,145,661	$ 21,961,697	$ 18,129,529	$ 20,020,972	$ 19,715,344

MEASUREMENT DATE APRIL 30,	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Plan fiduciary net position as a percentage of the total pension liability	83.50%	74.13%	72.11%	70.93%	75.15%	85.99%	67.72%	71.75%	68.15%	66.38%
Covered payroll	$ 8,969,889	$ 8,463,850	$ 7,848,198	$ 7,542,756	$ 7,274,089	$ 6,869,533	$ 6,484,247	$ 6,587,836	$ 6,066,051	$ 6,048,420
Employer's net pension liability as a percentage of covered payroll	189.65%	287.90%	314.77%	316.82%	261.29%	147.69%	338.69%	275.20%	330.05%	325.96%

Notes to Required Supplementary Information

There was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to mortality rates for 2017, 2018, 2019, 2020, 2021, 2022, and 2023.

There was a change with respect to benefit terms for 2023, 2022, 2021, and years prior to 2020.

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

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

Last Ten Fiscal Years

MEASUREMENT DATE APRIL 30,	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
TOTAL PENSION LIABILITY										
Service cost	$ 882,264	$ 847,607	$ 802,372	$ 715,313	$ 735,422	$ 633,807	$ 502,177	$ 513,062	$ 458,792	$ 460,019
Interest	1,359,995	1,247,017	1,196,803	1,109,885	992,201	904,909	869,147	778,967	669,990	599,321
Changes of benefit terms	-	-	-	-	-	-	119,112	-	-	-
Differences between expected and actual experience	627,087	(67,169)	(904,246)	(252,068)	515,012	11,745	(763,986)	348,718	413,049	223,440
Changes of assumptions	-	-	-	-	(142,696)	(54,172)	(29,595)	(34,200)	260,285	14,316
Benefit payments, including refunds of member contributions	(468,103)	(428,181)	(417,459)	(419,551)	(377,701)	(324,046)	(311,162)	(303,584)	(295,554)	(277,073)
Net change in total pension liability	2,401,243	1,599,274	677,470	1,153,579	1,722,238	1,172,243	385,693	1,302,963	1,506,562	1,020,023
Total pension liability - beginning	18,780,290	17,181,016	16,503,546	15,349,967	13,627,729	12,455,486	12,069,793	10,766,830	9,260,268	8,240,245
TOTAL PENSION LIABILITY - ENDING	$ 21,181,533	$ 18,780,290	$ 17,181,016	$ 16,503,546	$ 15,349,967	$ 13,627,729	$ 12,455,486	$ 12,069,793	$ 10,766,830	$ 9,260,268
PLAN FIDUCIARY NET POSITION										
Contributions - employer	$ 632,401	$ 684,300	$ 609,081	$ 599,559	$ 554,863	$ 459,460	$ 451,007	$ 398,644	$ 358,453	$ 356,759
Contributions - member	396,560	361,089	342,797	297,978	278,222	251,944	204,861	181,814	178,897	165,647
Net investment income	3,920,465	1,675,405	1,521,447	162,850	(856,133)	2,934,927	50,787	581,446	386,565	497,554
Benefit payments, including refunds of member contributions	(468,103)	(428,181)	(417,459)	(419,551)	(377,701)	(324,046)	(311,162)	(303,584)	(295,554)	(277,073)
Administration	(7,146)	(29,527)	(16,975)	(25,871)	(23,094)	(25,758)	(35,421)	(11,445)	(9,996)	(7,015)
Net change in plan fiduciary net position	4,474,177	2,263,086	2,038,891	614,965	(423,843)	3,296,527	360,072	846,875	618,365	735,872
Plan fiduciary net position - beginning	18,188,738	15,925,652	13,886,761	13,271,796	13,695,639	10,399,112	10,039,040	9,192,165	8,573,800	7,837,928
PLAN FIDUCIARY NET POSITION - ENDING	$ 22,662,915	$ 18,188,738	$ 15,925,652	$ 13,886,761	$ 13,271,796	$ 13,695,639	$ 10,399,112	$ 10,039,040	$ 9,192,165	$ 8,573,800
EMPLOYER'S NET PENSION LIABILITY (ASSET)	$ (1,481,382)	$ 591,552	$ 1,255,364	$ 2,616,785	$ 2,078,171	$ (67,910)	$ 2,056,374	$ 2,030,753	$ 1,574,665	$ 686,468

MEASUREMENT DATE APRIL 30,	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Plan fiduciary net position as a percentage of the total pension liability	106.99%	96.85%	92.69%	84.14%	86.46%	100.50%	83.49%	83.17%	85.37%	92.59%
Covered payroll	$ 4,736,547	$ 3,882,819	$ 3,718,184	$ 3,392,074	$ 3,114,435	$ 2,777,970	$ 2,408,762	$ 1,841,684	$ 1,879,145	$ 1,678,478
Employer's net pension liability as a percentage of covered payroll	(31.28%)	15.24%	33.76%	77.14%	66.73%	(2.45%)	85.37%	110.27%	83.80%	40.90%

Notes to Required Supplementary Information

There was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to mortality rates for 2017, 2018, 2019, 2020, 2021, 2022, and 2023.

There was a change with respect to benefit terms for 2023, 2022, 2021, and years prior to 2020.

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

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

Last Eight Fiscal Years

MEASUREMENT DATE APRIL 30,	2026	2025	2024	2023	2022	2021	2020	2019
TOTAL OPEB LIABILITY								
Service cost	$ 211,014	$ 224,610	$ 230,328	$ 191,443	$ 263,913	$ 249,449	$ 212,849	$ 245,595
Interest	355,273	293,447	270,292	215,983	150,078	171,301	205,887	204,788
Differences between expected and actual experience	422,784	(6,294)	(175,924)	844,407	(198,357)	(354,799)	(335,055)	168,553
Changes of benefit terms	-	-	(35,335)	-	-	-	-	-
Changes of assumptions	889,536	(103,563)	68,408	18,262	(1,117,992)	880,988	520,225	(94,450)
Benefit payments	(255,377)	(252,456)	(231,470)	(182,933)	(237,117)	(195,851)	(216,368)	(219,037)
Net change in total pension liability	1,623,230	155,744	126,299	1,087,162	(1,139,475)	751,088	387,538	305,449
Total OPEB liability - beginning	6,695,062	6,539,318	6,413,019	5,325,857	6,465,332	5,714,244	5,326,706	5,021,257
TOTAL OPEB LIABILITY - ENDING	$ 8,318,292	$ 6,695,062	$ 6,539,318	$ 6,413,019	$ 5,325,857	$ 6,465,332	$ 5,714,244	$ 5,326,706
Covered-employee payroll	$ 26,748,014	$ 24,835,489	$ 25,657,485	$ 21,768,409	$ 20,312,701	$ 19,629,941	$ 18,174,619	$ 16,650,734
Employer's total OPEB liability as a percentage of covered-employee payroll	31.10%	26.96%	25.49%	29.46%	26.22%	32.94%	31.44%	31.99%

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

In 2019, there was a change with respect to the discount rate, morality, and health care trend rate.

In 2020, there was a change with respect to the discount rate.

In 2021, there was a change with respect to the discount rate, mortality rates, payroll growth, and inflation.

In 2022, there was a change with respect to the discount rate, salary increases, and healthcare cost trend rates.

In 2023, there was a change with respect to the discount rate and mortality rates.

In 2024, there was a change with respect to the benefit terms (retiree health coverage), discount rate and healthcare cost trend rates.

In 2025, there was a change with respect to the discount rate and mortality rates.

In 2026, there was a change with respect to the discount rate.

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

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF INVESTMENT RETURNS
POLICE PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Annual money-weighted rate of return, net of investment expense	22.90%	9.68%	9.65%	1.07%	(8.49%)	34.69%	(1.42%)	5.66%	8.95%	11.42%

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF INVESTMENT RETURNS
FIREFIGHTERS' PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Annual money-weighted rate of return, net of investment expense	21.23%	10.34%	10.77%	1.21%	(5.94%)	27.00%	0.49%	6.11%	4.34%	6.02%

(See independent auditor's report.)

1. BUDGETS

Annual budgets are adopted for all governmental, proprietary, and pension trust funds. Budgets are adopted on a basis consistent with generally accepted accounting principles, except that proprietary funds are budgeted on a flow of current financial resources measurement focus. All annual appropriations lapse at fiscal year end.

The Finance Director submits a proposed operating budget to the governing body for review commencing the following May 1. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget. The budget is legally enacted through passage of an ordinance. The budget may be amended by the governing body.

Expenditures may not legally exceed budgeted appropriations at the fund level. There were no budget amendments during the year.

2. EXPENDITURES IN EXCESS OF BUDGET

The following fund reported expenditures/expenses in excess of appropriated amounts for fiscal year 2026:

Fund	Budget	Actual
Normantown Road Business District	$ 25,000	$ 26,142

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes			
Corporate levy	$ 4,418,500	$ 4,418,502	$ 2
Fire protection levy	592,900	592,942	42
Police protection levy	617,900	618,901	1,001
Ambulance levy	870,700	871,283	583
Audit levy	36,900	37,927	1,027
Social Security levy	905,500	906,801	1,301
Street levy	735,000	780,378	45,378
Refuse disposal levy	50,000	49,995	(5)
Tort immunity levy	2,020,000	2,020,478	478
Police pension levy	2,910,200	2,910,036	(164)
Fire pension levy	632,100	632,401	301
Total property taxes	13,789,700	13,839,644	49,944
Other taxes			
Utility			
Electric	3,200,000	3,160,475	(39,525)
Gas	1,075,000	1,250,748	175,748
Telephone	500,000	449,610	(50,390)
Water	400,000	411,084	11,084
Automobile	14,000	10,367	(3,633)
Home rule sales	17,394,500	23,409,899	6,015,399
Home rule gas	875,000	1,071,114	196,114
Real estate transfer	705,000	641,239	(63,761)
Food and beverage	2,000,000	2,268,569	268,569
Self-storage tax	200,000	327,644	127,644
Foreign fire insurance tax	-	148,434	148,434
Gaming tax	550,000	704,502	154,502
Total other taxes	26,913,500	33,853,685	6,940,185
Fines and forfeits			
Court supervision fines - vehicle	-	80	80
Court fines - electronic citation	7,800	5,723	(2,077)
Court fines	310,000	281,480	(28,520)
Administrative tickets	6,000	5,080	(920)
Parking tickets	50,000	41,271	(8,729)
Dog/animal	6,000	2,805	(3,195)
Forfeiture of cash P.D.	-	15,972	15,972
False alarm	15,000	8,725	(6,275)
Vehicle impound fees	75,000	92,950	17,950
DUI	18,000	18,400	400
Administrative adjudication	10,500	12,351	1,851
Fire alarm monitoring	300,000	280,362	(19,638)
Total fines and forfeits	798,300	765,199	(33,101)

(This schedule is continued on the following pages.)

VILLAGE OF ROMEOVILLE, ILLINOIS

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

For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES (Continued)			
Licenses and permits			
Business licenses	$ 300,000	$ 320,455	$ 20,455
Liquor licenses	104,800	119,450	14,650
Business permits	110,000	118,175	8,175
Solicitor permits	5,000	6,000	1,000
Building permits	750,000	1,190,261	440,261
Inspection permits	150,000	220,537	70,537
Animal tags	2,000	1,117	(883)
Game permits and licenses	101,000	112,500	11,500
Tobacco license	5,300	5,300	-
Overweight/over width permit	120,000	193,750	73,750
Total licenses and permits	1,648,100	2,287,545	639,445
Charges for services			
Vacancy inspection	700	-	(700)
Cable TV franchise	320,000	297,238	(22,762)
Ambulance	1,500,000	1,169,018	(330,982)
Administration	7,500	1,501	(5,999)
Zoning board maps/variance	30,000	114,723	84,723
Zoning code material	2,500	3,900	1,400
Rental inspection	90,000	104,800	14,800
Construction reinspection	20,000	18,070	(1,930)
Sprint rental	90,000	125,807	35,807
Engineering	325,000	996,888	671,888
Fire prevention service	260,000	285,510	25,510
Fire code compliance	15,000	10,736	(4,264)
Fire academy	2,115,000	2,101,144	(13,856)
Fire recovery fees	40,000	37,227	(2,773)
D.A.R.E. program revenue	7,500	7,500	-
Sex offender registration act fee	1,000	746	(254)
Violent offender against youth registration fee	100	50	(50)
Administrative hearing fees	110,000	139,110	29,110
Rubbish collection	4,419,000	4,445,180	26,180
Portable sign/pennant permit	1,000	-	(1,000)
Fingerprint	2,000	1,972	(28)
Police special detail	150,000	63,605	(86,395)
Police accident report	5,500	7,189	1,689
NSF charges	200	35	(165)
Fire academy CPAT	126,000	74,620	(51,380)
Fire reports	1,000	950	(50)
Total charges for services	9,639,000	10,007,519	368,519

(This schedule is continued on the following page.)

VILLAGE OF ROMEOVILLE, ILLINOIS

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

For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES (Continued)			
Intergovernmental			
State income tax	$ 6,500,000	$ 7,309,181	$ 809,181
Sales	14,613,500	18,933,932	4,320,432
Use	1,368,000	378,471	(989,529)
Replacement tax	350,000	269,626	(80,374)
Federal grants	629,700	113,331	(516,369)
State grants	70,980	73,560	2,580
Lockport fire agreement	1,773,400	1,781,034	7,634
Local grants (Other)	50,000	129,856	79,856
Local grants (Fire Academy)	190,000	129,219	(60,781)
Local grants (Fleet Operations)	100,000	-	(100,000)
Local grants (Cares)	10,000	10,000	-
Marquette TIF distribution	250,000	133,846	(116,154)
Total intergovernmental	25,905,580	29,262,056	3,356,476
Investment income	3,289,500	3,979,891	690,391
Miscellaneous			
Metra parking lot revenue	15,000	22,379	7,379
Asphalt replacements	5,000	(500)	(5,500)
Conservation and stability revenue	-	3,520	3,520
General donations	1,000	7,361	6,361
Community development reimbursement	15,000	9,540	(5,460)
Workers' compensation reimbursement	150,000	141,705	(8,295)
Liaison officer reimbursement	49,000	54,214	5,214
Other reimbursements	150,000	175,722	25,722
Insurance reimbursements	-	2,933	2,933
Reimbursement of legal fees	-	195	195
Police RCFL reimbursement	10,000	19,167	9,167
Hazardous material reimbursements	10,000	-	(10,000)
Commemorative veterans brick and plaque	2,000	3,290	1,290
Cobra retiree contribution	200,000	209,067	9,067
Village building rent	3,600	3,000	(600)
Miscellaneous income	-	82,396	82,396
Police LEAS reimbursement	2,000	15,357	13,357
Opioid settlements	27,000	16,987	(10,013)
Christmas ornament revenue	5,000	2,025	(2,975)
Automation rebtas	1,000	7,639	6,639
Advertising/marketing revenue	-	1,774	1,774
State of the Village ticket sales	-	19,711	19,711
Good Neighbor donations	15,000	30,139	15,139
Developer contributions	200,000	-	(200,000)
Total miscellaneous	860,600	827,621	(32,979)
TOTAL REVENUES	$ 82,844,280	$ 94,823,160	$ 11,978,880

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Over (Under)
GENERAL GOVERNMENT			
Mayor			
Salaries	$ 190,400	$ 192,234	$ 1,834
Contractual services	15,000	3,249	(11,751)
Commodities	29,500	22,913	(6,587)
Total mayor	234,900	218,396	(16,504)
General village board			
Salaries	307,100	315,307	8,207
Contractual services	6,500	2,489	(4,011)
Commodities	79,000	63,759	(15,241)
Total general village board	392,600	381,555	(11,045)
General services			
Other taxes	8,000	-	(8,000)
Total general services	8,000	-	(8,000)
Village administration			
Salaries	388,500	439,350	50,850
Contractual services	1,353,900	956,543	(397,357)
Commodities	118,000	69,417	(48,583)
Total village administration	1,860,400	1,465,310	(395,090)
Personnel			
Salaries	349,500	333,672	(15,828)
Contractual services	3,463,400	2,826,231	(637,169)
Commodities	3,000	1,043	(1,957)
Other	36,000	19,673	(16,327)
Total personnel	3,851,900	3,180,619	(671,281)
Community media production			
Salaries	154,600	155,312	712
Contractual	2,500	1,418	(1,082)
Commodities	8,000	6,242	(1,758)
Total community media production	165,100	162,972	(2,128)
Marketing			
Salaries	242,700	247,042	4,342
Contractual services	84,800	109,541	24,741
Commodities	17,800	14,394	(3,406)
Other	11,988,700	10,254,740	(1,733,960)
Total marketing	12,334,000	10,625,717	(1,708,283)
Commissions and committees			
Salaries	6,500	4,650	(1,850)
Commodities	17,000	10,429	(6,571)
Total commissions and committees	23,500	15,079	(8,421)

(This schedule is continued on the following pages.)

VILLAGE OF ROMEOVILLE, ILLINOIS

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

For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Over (Under)
GENERAL GOVERNMENT (Continued)			
Information services			
Salaries	$ 588,500	$ 596,882	$ 8,382
Contractual services	1,619,280	1,666,251	46,971
Commodities	31,500	14,522	(16,978)
Total information services	2,239,280	2,277,655	38,375
Village Clerk			
Salaries	137,800	147,511	9,711
Contractual services	26,000	13,377	(12,623)
Commodities	400	-	(400)
Total village clerk	164,200	160,888	(3,312)
Finance department			
Administration			
Salaries	1,256,900	1,141,997	(114,903)
Contractual services	1,505,000	438,164	(1,066,836)
Commodities	422,800	364,310	(58,490)
Other expenditures	35,000	154,481	119,481
Total administration	3,219,700	2,098,952	(1,120,748)
General services			
Contractual services	132,600	118,297	(14,303)
Commodities	15,000	8,702	(6,298)
Total general services	147,600	126,999	(20,601)
Total finance department	5,606,580	4,503,606	(1,102,974)
Community services and development			
Administration			
Salaries	583,700	590,894	7,194
Contractual services	35,000	15,799	(19,201)
Commodities	21,500	11,552	(9,948)
Total administration	640,200	618,245	(21,955)
Inspectional services			
Salaries	559,500	558,673	(827)
Contractual services	75,600	37,326	(38,274)
Commodities	66,500	45,378	(21,122)
Total inspectional services	701,600	641,377	(60,223)
Total community services and development	1,341,800	1,259,622	(82,178)
Total general government	25,982,980	21,973,764	(4,009,216)
PUBLIC SAFETY			
Police and fire commission			
Salaries	8,900	7,966	(934)
Contractual services	46,000	40,494	(5,506)
Commodities	1,400	995	(405)
Total police and fire commission	56,300	49,455	(6,845)

(This schedule is continued on the following pages.)

VILLAGE OF ROMEOVILLE, ILLINOIS

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

For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Over (Under)
PUBLIC SAFETY (Continued)			
Police department			
Administration			
Salaries	$ 4,691,100	$ 4,770,051	$ 78,951
Contractual services	34,000	29,265	(4,735)
Commodities	4,000	13,971	9,971
Total administration	4,729,100	4,813,287	84,187
Operations			
Salaries	11,083,700	10,517,613	(566,087)
Contractual services	1,549,600	1,428,153	(121,447)
Commodities	212,500	189,657	(22,843)
Other expenditures	14,000	8,022	(5,978)
Total operations	12,859,800	12,143,445	(716,355)
Support services			
Salaries	1,248,800	1,238,238	(10,562)
Contractual services	15,000	7,483	(7,517)
Commodities	5,500	1,712	(3,788)
Total support services	1,269,300	1,247,433	(21,867)
Total police department	18,858,200	18,204,165	(654,035)
Fire and ambulance department			
Administration			
Salaries	7,355,100	7,121,927	(233,173)
Contractual services	544,800	655,713	110,913
Commodities	240,000	211,617	(28,383)
Total administration	8,139,900	7,989,257	(150,643)
Fire academy			
Administration			
Salaries	992,100	1,340,389	348,289
Contractual services	198,500	160,835	(37,665)
Commodities	366,000	537,081	171,081
Total fire academy	1,556,600	2,038,305	481,705
Total fire and ambulance department	9,696,500	10,027,562	331,062
Romeoville Emergency Management Agency			
Administration			
Salaries	33,900	38,407	4,507
Contractual services	31,500	8,360	(23,140)
Commodities	32,000	19,705	(12,295)
Total administration	97,400	66,472	(30,928)
Operations			
Contractual services	26,000	16,862	(9,138)
Commodities	8,500	7,682	(818)
Total operations	34,500	24,544	(9,956)

(This schedule is continued on the following page.)

VILLAGE OF ROMEOVILLE, ILLINOIS

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

For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Over (Under)
PUBLIC SAFETY (Continued)			
Romeoville Emergency Management Agency (Continued)			
Communications			
Contractual services	$ 31,000	$ 16,934	$ (14,066)
Total Romeoville Emergency Management Agency	162,900	107,950	(54,950)
Total public safety	28,773,900	28,389,132	(384,768)
PUBLIC WORKS			
Administration			
Salaries	731,000	734,853	3,853
Buildings and grounds			
Salaries	1,140,300	1,088,816	(51,484)
Contractual services	298,500	284,082	(14,418)
Commodities	76,000	64,611	(11,389)
Total buildings and grounds	1,514,800	1,437,509	(77,291)
Motor pool			
Contractual services	325,500	471,098	145,598
Commodities	429,000	429,247	247
Total motor pool	754,500	900,345	145,845
Streets and sanitation			
Salaries	1,556,400	1,568,068	11,668
Contractual services	5,526,500	5,209,892	(316,608)
Commodities	356,500	244,250	(112,250)
Total streets and sanitation	7,439,400	7,022,210	(417,190)
Landscape and grounds			
Salaries	1,552,100	1,488,044	(64,056)
Contractual services	1,164,600	894,489	(270,111)
Commodities	33,500	25,905	(7,595)
Total landscape and grounds	2,750,200	2,408,438	(341,762)
Total public works	13,189,900	12,503,355	(686,545)
CAPITAL OUTLAY			
General government	6,758,000	2,434,956	(4,323,044)
Public safety	4,989,400	2,633,253	(2,356,147)
Public works	10,021,800	6,507,847	(3,513,953)
Total capital outlay	21,769,200	11,576,056	(10,193,144)
DEBT SERVICE			
Principal	1,080,400	1,160,492	80,092
Interest and fiscal charges	48,300	28,374	(19,926)
Total debt service	1,128,700	1,188,866	60,166
TOTAL EXPENDITURES	$ 90,844,680	$ 75,631,173	$ (15,213,507)

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

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

For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
None	$ -	$ -	$ -
Total revenues	-	-	-
EXPENDITURES			
Debt service			
Principal	3,200,000	3,200,000	-
Interest and fiscal charges	2,446,900	2,445,845	(1,055)
Total expenditures	5,646,900	5,645,845	(1,055)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,646,900)	(5,645,845)	1,055
OTHER FINANCING SOURCES			
Transfers in	5,646,900	5,645,845	(1,055)
Total other financing sources	5,646,900	5,645,845	(1,055)
NET CHANGE IN FUND BALANCE	$ -	-	$ -
FUND BALANCE, MAY 1		-	
FUND BALANCE, APRIL 30		$ -	

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

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

For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Intergovernmental	$ 800,000	$ 787,800	$ (12,200)
Investment income	63,000	-	(63,000)
Total revenues	863,000	787,800	(75,200)
EXPENDITURES			
Capital outlay	2,227,200	2,033,196	(194,004)
Total expenditures	2,227,200	2,033,196	(194,004)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,364,200)	(1,245,396)	118,804
OTHER FINANCING SOURCES			
Transfers in	-	2,165,225	2,165,225
Total other financing sources	-	2,165,225	2,165,225
NET CHANGE IN FUND BALANCE	$ (1,364,200)	919,829	$ 2,284,029
FUND BALANCE (DEFICIT), MAY 1		(719,829)	
FUND BALANCE, APRIL 30		$ 200,000	

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

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

For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	$ 860,000	$ 831,261	$ (28,739)
Total revenues	860,000	831,261	(28,739)
EXPENDITURES			
General government			
Contractual services	1,500	1,500	-
Capital outlay	700,000	42,874	(657,126)
Debt service			
Principal	2,240,000	2,240,000	-
Interest and fiscal charges	549,800	548,198	(1,602)
Total expenditures	3,491,300	2,832,572	(658,728)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,631,300)	(2,001,311)	629,989
OTHER FINANCING SOURCES			
Transfers in	2,883,700	2,883,700	-
Total other financing sources	2,883,700	2,883,700	-
NET CHANGE IN FUND BALANCE	$ 252,400	882,389	$ 629,989
FUND BALANCE (DEFICIT), MAY 1		(251,418)	
FUND BALANCE, APRIL 30		$ 630,971	

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

VILLAGE OF ROMEOVILLE, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2026

	Special Revenue Motor Fuel Tax	Capital Projects	Total
ASSETS			
Cash and cash equivalents	$ 9,658,347	$ 7,582,421	$ 17,240,768
Receivables (net, where applicable, of allowances for uncollectibles)			
Accounts	-	2,835	2,835
Other	-	117,829	117,829
Due from other governments	155,755	139,392	295,147
TOTAL ASSETS	$ 9,814,102	$ 7,842,477	$ 17,656,579
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ 261,671	$ 31,640	$ 293,311
Deposits payable	-	38,638	38,638
Due to other funds	-	581,826	581,826
Total liabilities	261,671	652,104	913,775
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - grants	8,600	-	8,600
Total deferred inflows of resources	8,600	-	8,600
Total liabilities and deferred inflows of resources	270,271	652,104	922,375
FUND BALANCES			
Restricted			
Maintenance of roadways	9,543,831	1,596,637	11,140,468
Economic development	-	6,176,895	6,176,895
Unassigned (deficit)	-	(583,159)	(583,159)
Total fund balances	9,543,831	7,190,373	16,734,204
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 9,814,102	$ 7,842,477	$ 17,656,579

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

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

For the Year Ended April 30, 2026

	Special Revenue		
	Motor Fuel Tax	Capital Projects	Total
REVENUES			
Taxes			
Property	$ -	$ 6,696,321	$ 6,696,321
Other	-	1,507,133	1,507,133
Intergovernmental	1,828,490	-	1,828,490
Investment income	439,321	383,853	823,174
Charges for service	-	25,000	25,000
Miscellaneous	10,986	219,836	230,822
Total revenues	2,278,797	8,832,143	11,110,940
EXPENDITURES			
General government	-	2,133,260	2,133,260
Public works	941,440	-	941,440
Debt service			
Principal	-	229,994	229,994
Interest and fiscal charges	-	630,779	630,779
Capital outlay	170,057	403,977	574,034
Total expenditures	1,111,497	3,398,010	4,509,507
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,167,300	5,434,133	6,601,433
OTHER FINANCING SOURCES (USES)			
Transfers (out)	-	(2,883,700)	(2,883,700)
Total other financing sources (uses)	-	(2,883,700)	(2,883,700)
NET CHANGE IN FUND BALANCES	1,167,300	2,550,433	3,717,733
FUND BALANCES, MAY 1	8,376,531	4,639,940	13,016,471
FUND BALANCES, APRIL 30	$ 9,543,831	$ 7,190,373	$ 16,734,204

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

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

For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Intergovernmental	$ 2,440,700	$ 1,828,490	$ (612,210)
Investment income	250,000	439,321	189,321
Miscellaneous	-	10,986	10,986
Total revenues	2,690,700	2,278,797	(411,903)
EXPENDITURES			
Public works			
Contractual	942,000	825,973	(116,027)
Commodities	203,000	115,467	(87,533)
Capital outlay	3,235,400	170,057	(3,065,343)
Total expenditures	4,380,400	1,111,497	(3,268,903)
NET CHANGE IN FUND BALANCE	$ (1,689,700)	1,167,300	$ 2,857,000
FUND BALANCE, MAY 1		8,376,531	
FUND BALANCE, APRIL 30		$ 9,543,831	

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS

April 30, 2026

	Local Gas Tax	Marquette Center TIF District	Romeo Road TIF District	Upper Gateway North TIF
ASSETS				
Cash and cash equivalents	$ 1,511,663	$ 1,025,781	$ 600,232	$ 348,516
Receivables				
Accounts	-	-	-	-
Other	113,606	-	-	-
Due from other governments	38,638	-	-	-
TOTAL ASSETS	$ 1,663,907	$ 1,025,781	$ 600,232	$ 348,516
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 28,632	$ -	$ -	$ -
Deferred grant revenue	38,638	-	-	-
Due to other funds	-	-	-	-
Total liabilities	67,270	-	-	-
FUND BALANCES				
Restricted				
Economic development	-	1,025,781	600,232	348,516
Maintenance of roadways	1,596,637	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	1,596,637	1,025,781	600,232	348,516
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 1,663,907	$ 1,025,781	$ 600,232	$ 348,516

Lower Gateway South TIF	Independence Road TIF	Bluff Road TIF	Normantown Road TIF	Normantown Road Business District	Airport Road TIF District	Total
$ 57,692	$ 860,046	$ 1,181,960	$ 504,659	$ 1,491,872	$ -	$ 7,582,421
-	-	-	-	2,835	-	2,835
-	-	-	-	4,223	-	117,829
-	-	-	-	100,754	-	139,392
$ 57,692	$ 860,046	$ 1,181,960	$ 504,659	$ 1,599,684	$ -	$ 7,842,477
$ -	$ -	$ -	$ -	$ 1,675	$ 1,333	$ 31,640
-	-	-	-	-	-	38,638
-	-	-	-	-	581,826	581,826
-	-	-	-	1,675	583,159	652,104
57,692	860,046	1,181,960	504,659	1,598,009	-	6,176,895
-	-	-	-	-	-	1,596,637
-	-	-	-	-	(583,159)	(583,159)
57,692	860,046	1,181,960	504,659	1,598,009	(583,159)	7,190,373
$ 57,692	$ 860,046	$ 1,181,960	$ 504,659	$ 1,599,684	$ -	$ 7,842,477

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

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

For the Year Ended April 30, 2026

	Local Gas Tax	Marquette Center TIF District	Romeo Road TIF District	Upper Gateway North TIF
REVENUES				
Property taxes	$ -	$ 3,419,821	$ 27,744	$ 957,426
Other taxes	1,071,109	-	-	-
Charges for service	-	-	-	-
Investment income	44,763	87,197	23,953	16,536
Miscellaneous	218,361	-	-	-
Total revenues	1,334,233	3,507,018	51,697	973,962
EXPENDITURES				
General government	-	1,070,928	1,500	1,500
Debt service				
Principal	-	-	-	229,994
Interest and fiscal charges	-	-	-	630,779
Capital outlay	403,977	-	-	-
Total expenditures	403,977	1,070,928	1,500	862,273
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	930,256	2,436,090	50,197	111,689
OTHER FINANCING SOURCES (USES)				
Transfers (out)	-	(1,671,900)	-	-
Total other financing sources (uses)	-	(1,671,900)	-	-
NET CHANGE IN FUND BALANCES	930,256	764,190	50,197	111,689
FUND BALANCES (DEFICIT), MAY 1	666,381	261,591	550,035	236,827
FUND BALANCES (DEFICIT), APRIL 30	$ 1,596,637	$ 1,025,781	$ 600,232	$ 348,516

Lower Gateway South TIF	Independence Road TIF	Bluff Road TIF	Normantown Road TIF	Normantown Road Business District	Airport Road TIF District	Total
$ 119,335	$ 221,394	$ 1,687,106	$ 96,641	$ -	$ 166,854	$ 6,696,321
-	-	-	-	436,024	-	1,507,133
-	-	-	-	25,000	-	25,000
1,985	33,415	107,029	19,472	49,503	-	383,853
-	-	-	-	-	1,475	219,836
121,320	254,809	1,794,135	116,113	510,527	168,329	8,832,143
108,901	23,016	808,651	3,800	26,142	88,822	2,133,260
-	-	-	-	-	-	229,994
-	-	-	-	-	-	630,779
-	-	-	-	-	-	403,977
108,901	23,016	808,651	3,800	26,142	88,822	3,398,010
12,419	231,793	985,484	112,313	484,385	79,507	5,434,133
-	-	(1,211,800)	-	-	-	(2,883,700)
-	-	(1,211,800)	-	-	-	(2,883,700)
12,419	231,793	(226,316)	112,313	484,385	79,507	2,550,433
45,273	628,253	1,408,276	392,346	1,113,624	(662,666)	4,639,940
$ 57,692	$ 860,046	$ 1,181,960	$ 504,659	$ 1,598,009	$ (583,159)	$ 7,190,373

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

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

For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Other taxes			
Home rule gas taxes	$ 860,000	$ 1,071,109	$ 211,109
Intergovernmental	-	-	-
Investment income	10,000	44,763	34,763
Miscellaneous	200,000	218,361	18,361
Total revenues	1,070,000	1,334,233	264,233
EXPENDITURES			
Capital outlay	801,300	403,977	(397,323)
Total expenditures	801,300	403,977	(397,323)
NET CHANGE IN FUND BALANCE	$ 268,700	930,256	$ 661,556
FUND BALANCE, MAY 1		666,381	
FUND BALANCE, APRIL 30		$ 1,596,637	

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MARQUETTE CENTER TIF DISTRICT FUND

For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	$ 3,500,000	$ 3,419,821	$ (80,179)
Investment income	20,000	87,197	67,197
Total revenues	3,520,000	3,507,018	(12,982)
EXPENDITURES			
General government			
Contractual	2,111,500	1,070,928	(1,040,572)
Total expenditures	2,111,500	1,070,928	(1,040,572)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,408,500	2,436,090	1,027,590
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(1,671,900)	(1,671,900)	-
Total other financing sources (uses)	(1,671,900)	(1,671,900)	-
NET CHANGE IN FUND BALANCE	$ (263,400)	764,190	$ 1,027,590
FUND BALANCE, MAY 1		261,591	
FUND BALANCE, APRIL 30		$ 1,025,781	

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ROMEO ROAD TIF DISTRICT FUND

For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	$ 29,500	$ 27,744	$ (1,756)
Investment income	15,000	23,953	8,953
Total revenues	44,500	51,697	7,197
EXPENDITURES			
General government			
Contractual	1,500	1,500	-
Total expenditures	1,500	1,500	-
NET CHANGE IN FUND BALANCE	$ 43,000	50,197	$ 7,197
FUND BALANCE, MAY 1		550,035	
FUND BALANCE, APRIL 30		$ 600,232	

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
UPPER GATEWAY NORTH TIF DISTRICT FUND

For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	$ 1,004,000	$ 957,426	$ (46,574)
Investment income	12,000	16,536	4,536
Total revenues	1,016,000	973,962	(42,038)
EXPENDITURES			
General government			
Contractual	1,500	1,500	-
Debt service			
Principal	229,995	229,994	(1)
Interest and fiscal charges	674,405	630,779	(43,626)
Total expenditures	905,900	862,273	(43,627)
NET CHANGE IN FUND BALANCE	$ 110,100	111,689	$ 1,589
FUND BALANCE, MAY 1		236,827	
FUND BALANCE, APRIL 30		$ 348,516	

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
LOWER GATEWAY SOUTH TIF DISTRICT FUND

For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	$ 133,500	$ 119,335	$ (14,165)
Investment income	-	1,985	1,985
Total revenues	133,500	121,320	(12,180)
EXPENDITURES			
General government			
Contractual	121,700	108,901	(12,799)
Total expenditures	121,700	108,901	(12,799)
NET CHANGE IN FUND BALANCE	$ 11,800	12,419	$ 619
FUND BALANCE, MAY 1		45,273	
FUND BALANCE, APRIL 30		$ 57,692	

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
INDEPENDENCE ROAD TIF DISTRICT FUND

For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	$ 240,000	$ 221,394	$ (18,606)
Investment income	15,000	33,415	18,415
Total revenues	255,000	254,809	(191)
EXPENDITURES			
General government			
Contractual	51,500	23,016	(28,484)
Total expenditures	51,500	23,016	(28,484)
NET CHANGE IN FUND BALANCE	$ 203,500	231,793	$ 28,293
FUND BALANCE, MAY 1		628,253	
FUND BALANCE, APRIL 30		$ 860,046	

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
BLUFF ROAD TIF DISTRICT FUND

For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	$ 1,730,000	$ 1,687,106	$ (42,894)
Investment income	50,000	107,029	57,029
Total revenues	1,780,000	1,794,135	14,135
EXPENDITURES			
General government			
Contractual	866,500	808,651	(57,849)
Total expenditures	866,500	808,651	(57,849)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	913,500	985,484	71,984
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(1,211,800)	(1,211,800)	-
Total other financing sources (uses)	(1,211,800)	(1,211,800)	-
NET CHANGE IN FUND BALANCE	$ (298,300)	(226,316)	$ 71,984
FUND BALANCE, MAY 1		1,408,276	
FUND BALANCE, APRIL 30		$ 1,181,960	

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
NORMANTOWN ROAD TIF DISTRICT FUND

For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	$ 92,100	$ 96,641	$ 4,541
Investment income	-	19,472	19,472
Total revenues	92,100	116,113	24,013
EXPENDITURES			
General government			
Contractual	11,500	3,800	(7,700)
Total expenditures	11,500	3,800	(7,700)
NET CHANGE IN FUND BALANCE	$ 80,600	112,313	$ 31,713
FUND BALANCE, MAY 1		392,346	
FUND BALANCE, APRIL 30		$ 504,659	

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
NORMANTOWN ROAD BUSINESS DISTRICT FUND

For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Other taxes			
Hotel/motel taxes	$ 35,000	$ 41,305	$ 6,305
Home rule sales taxes	125,000	394,719	269,719
Charges for service	25,000	25,000	-
Investment income	33,000	49,503	16,503
Total revenues	218,000	510,527	292,527
EXPENDITURES			
General government			
Contractual	25,000	14,902	(10,098)
Other	-	11,240	11,240
Total expenditures	25,000	26,142	1,142
NET CHANGE IN FUND BALANCE	$ 193,000	484,385	$ 291,385
FUND BALANCE, MAY 1		1,113,624	
FUND BALANCE, APRIL 30		$ 1,598,009	

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
AIRPORT ROAD TIF DISTRICT FUND

For the Year Ended April 30, 2026

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	$ 452,000	$ 166,854	$ (285,146)
Miscellaneous	-	1,475	1,475
Total revenues	452,000	168,329	(283,671)
EXPENDITURES			
General government			
Contractual	211,900	88,822	(123,078)
Total expenditures	211,900	88,822	(123,078)
NET CHANGE IN FUND BALANCE	$ 240,100	79,507	$ (160,593)
FUND BALANCE (DEFICIT), MAY 1		(662,666)	
FUND BALANCE (DEFICIT), APRIL 30		$ (583,159)	

(See independent auditor's report.)

MAJOR ENTERPRISE FUND

VILLAGE OF ROMEOVILLE, ILLINOIS

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

For the Year Ended April 30, 2026

	Original and Final Budget	Actual
OPERATING REVENUES		
Charges for services		
Water sales	$ 11,025,000	$ 11,012,562
Sewer sales	12,675,000	13,294,031
Meter fees	727,000	728,402
Fines and fees		
Late charges	550,000	514,936
Other fees	6,000	67,653
Tap on fees	166,000	158,010
Reconnection fees	60,000	33,625
NSF charges	-	12,083
After hours meter replacement appointment	1,500	1,800
Reimbursements	65,000	10,141
Total operating revenues	25,275,500	25,833,243
OPERATING EXPENSES		
Finance administration		
Salaries	431,800	450,303
Contractual services	188,000	200,434
Commodities	25,000	19,404
Other	35,000	(106,711)
Total finance administration	679,800	563,430
Public works administration		
Salaries	332,500	353,855
Contractual services	541,000	417,871
Commodities	15,500	15,207
Capital outlay	10,000	7,831
Total public works administration	899,000	794,764
Public works water distribution		
Salaries	1,772,700	1,630,658
Contractual services	2,409,012	2,267,128
Commodities	1,488,500	1,522,131
Capital outlay	12,431,188	7,956,258
Total public works water distribution	18,101,400	13,376,175
Public works sewage treatment		
Salaries	1,060,100	871,576
Contractual services	1,465,000	1,343,628
Commodities	231,500	191,734
Capital outlay	122,000	40,799
Total public works sewage treatment	2,878,600	2,447,737

(This schedule is continued on the following page.)

VILLAGE OF ROMEOVILLE, ILLINOIS

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

For the Year Ended April 30, 2026

	Original and Final Budget	Actual
OPERATING EXPENSES (Continued)		
Public works sewage collection		
Salaries	$ 1,316,300	$ 1,460,868
Contractual services	381,000	365,287
Commodities	38,500	29,425
Capital outlay	4,675,000	4,360,693
Total public works sewage collection	6,410,800	6,216,273
Total operating expenses	28,969,600	23,398,379
OPERATING INCOME (LOSS)	(3,694,100)	2,434,864
NON-OPERATING REVENUES (EXPENSES)		
Gain on disposal of capital assets	-	8,151
Miscellaneous income	-	294,645
Change in joint venture	-	1,823,405
Investment income	1,400,000	1,773,198
Interest, fiscal charges, and principal expense	(2,665,700)	(2,665,129)
Total non-operating revenues (expenses)	(1,265,700)	1,234,270
NET INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	(4,959,800)	3,669,134
CAPITAL GRANTS AND CONTRIBUTIONS	957,800	1,124,822
CHANGE IN NET POSITION - BUDGETARY BASIS	$ (4,002,000)	4,793,956
ADJUSTMENTS TO GAAP BASIS		
Debt principal payments		2,005,000
Debt interest payments		28,567
Amortization of premium and loss on refunding		216,612
Pension expense - IMRF		69,929
Capital asset transferred to governmental activities		(104,155)
Capitalized assets		11,069,809
ARO amortization expense		(15,200)
Depreciation expense		(4,885,305)
Total adjustments to GAAP basis		8,385,257
CHANGE IN NET POSITION - GAAP BASIS		13,179,213
NET POSITION, MAY 1		132,510,161
NET POSITION, APRIL 30		$ 145,689,374

(See independent auditor's report.)

FIDUCIARY FUNDS

VILLAGE OF ROMEOVILLE, ILLINOIS

COMBINING STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS

April 30, 2026

	Police Pension	Firefighters' Pension	Total
ASSETS			
Cash and cash equivalents	$ 1,149,450	$ 148,747	$ 1,298,197
Investments			
Pooled investments	84,905,928	22,514,168	107,420,096
Due from Village	2,382	-	2,382
Prepaid items	550	-	550
Total assets	86,058,310	22,662,915	108,721,225
LIABILITIES			
Accounts payable	1,477	-	1,477
Total liabilities	1,477	-	1,477
NET POSITION RESTRICTED FOR PENSIONS	$ 86,056,833	$ 22,662,915	$ 108,719,748

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS

For the Year Ended April 30, 2026

	Police Pension	Firefighters' Pension	Total
ADDITIONS			
Contributions			
Employer	$ 2,910,036	$ 632,401	$ 3,542,437
Employee	1,695,429	396,560	2,091,989
Total contributions	4,605,465	1,028,961	5,634,426
Investment income			
Net appreciation in fair value of investments	15,632,563	3,544,136	19,176,699
Interest and dividends	437,884	426,376	864,260
Total investment income	16,070,447	3,970,512	20,040,959
Less investment expense	(56,329)	(50,047)	(106,376)
Net investment income	16,014,118	3,920,465	19,934,583
Total additions	20,619,583	4,949,426	25,569,009
DEDUCTIONS			
Administration	45,542	7,146	52,688
Benefits and refunds			
Benefits	4,341,990	468,103	4,810,093
Total deductions	4,387,532	475,249	4,862,781
NET INCREASE	16,232,051	4,474,177	20,706,228
NET POSITION RESTRICTED FOR PENSIONS			
May 1	69,824,782	18,188,738	88,013,520
April 30	$ 86,056,833	$ 22,662,915	$ 108,719,748

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
POLICE PENSION FUND

For the Year Ended April 30, 2026

	Original and Final Budget	Actual
ADDITIONS		
Contributions		
Employer	$ 2,910,200	$ 2,910,036
Employee	875,000	1,695,429
Total contributions	3,785,200	4,605,465
Investment income		
Net appreciation in fair value of investments	1,800,000	15,632,563
Interest	800,000	437,884
Total investment income	2,600,000	16,070,447
Less investment expense	(100,000)	(56,329)
Net investment income	2,500,000	16,014,118
Total additions	6,285,200	20,619,583
DEDUCTIONS		
Administration	75,000	45,542
Benefits and refunds		
Benefits	3,633,200	4,341,990
Total deductions	3,708,200	4,387,532
NET INCREASE	$ 2,577,000	16,232,051
NET POSITION RESTRICTED FOR PENSIONS		
May 1		69,824,782
April 30		$ 86,056,833

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
FIREFIGHTERS' PENSION FUND

For the Year Ended April 30, 2026

	Original and Final Budget	Actual
ADDITIONS		
Contributions		
Employer	$ 632,100	$ 632,401
Employee	380,700	396,560
Total contributions	1,012,800	1,028,961
Investment income		
Net appreciation in fair value of investments	500,000	3,544,136
Interest	250,000	426,376
Total investment income	750,000	3,970,512
Less investment expense	(31,121)	(50,047)
Net investment income	718,879	3,920,465
Total additions	1,731,679	4,949,426
DEDUCTIONS		
Administration	50,000	7,146
Benefits and refunds		
Benefits	473,479	468,103
Total deductions	523,479	475,249
NET INCREASE	$ 1,208,200	4,474,177
NET POSITION RESTRICTED FOR PENSIONS		
May 1		18,188,738
April 30		$ 22,662,915

(See independent auditor's report.)

SUPPLEMENTAL DATA

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF DEBT SERVICE REQUIREMENTS

For the Year Ended April 30, 2026

	Year Ending	Principal	Interest	Total
General Obligation Refunding Bonds				
Dated September 12, 2016	2027	$ 445,000	$ 38,988	$ 483,988
Series 2016A	2028	465,000	30,088	495,088
Interest due on June 30	2029	470,000	20,788	490,788
and December 30 at rates	2030	480,000	10,800	490,800
ranging from 2.00% to 2.25%				
		$ 1,860,000	$ 100,664	$ 1,960,664
General Obligation Refunding Bonds				
Dated April 25, 2019	2027	$ 2,905,000	$ 2,258,950	$ 5,163,950
Series 2019	2028	3,050,000	2,113,700	5,163,700
Interest due on June 30	2029	3,200,000	1,961,200	5,161,200
and December 30 at rates	2030	3,360,000	1,801,200	5,161,200
ranging from 4% to 5%	2031	3,495,000	1,666,800	5,161,800
	2032	3,635,000	1,527,000	5,162,000
	2033	3,780,000	1,381,600	5,161,600
	2034	3,930,000	1,230,400	5,160,400
	2035	4,090,000	1,073,200	5,163,200
	2036	4,255,000	909,600	5,164,600
	2037	4,425,000	739,400	5,164,400
	2038	4,600,000	562,400	5,162,400
	2039	4,785,000	378,400	5,163,400
	2040	4,675,000	187,000	4,862,000
		$ 54,185,000	$ 17,790,850	$ 71,975,850
General Obligation Bonds				
Dated November 13, 2019	2027	$ 905,000	$ 473,485	$ 1,378,485
Series 2019B	2028	935,000	446,335	1,381,335
Interest due on June 30	2029	955,000	423,427	1,378,427
and December 30 at rates	2030	980,000	399,075	1,379,075
ranging from 2.25% to 3.40%	2031	1,010,000	369,675	1,379,675
	2032	1,040,000	339,375	1,379,375
	2033	1,070,000	308,175	1,378,175
	2034	1,105,000	276,075	1,381,075
	2035	1,135,000	242,373	1,377,373
	2036	1,170,000	206,620	1,376,620
	2037	1,210,000	169,180	1,379,180
	2038	1,250,000	129,855	1,379,855
	2039	1,290,000	88,605	1,378,605
	2040	1,335,000	45,390	1,380,390
		$ 15,390,000	$ 3,917,645	$ 19,307,645

(This schedule is continued on the following pages.)

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF DEBT SERVICE REQUIREMENTS (Continued)

For the Year Ended April 30, 2026

	Year Ending	Principal	Interest	Total
General Obligation (Water and Sewer) Bonds				
Dated April 25, 2019	2027	$ 575,000	$ 450,550	$ 1,025,550
Series 2019	2028	605,000	421,800	1,026,800
Interest due on June 30	2029	635,000	391,550	1,026,550
and December 30 at rates	2030	665,000	359,800	1,024,800
ranging from 2.25% to 3.40%	2031	695,000	333,200	1,028,200
	2032	720,000	305,400	1,025,400
	2033	750,000	276,600	1,026,600
	2034	780,000	246,600	1,026,600
	2035	810,000	215,400	1,025,400
	2036	845,000	183,000	1,028,000
	2037	880,000	149,200	1,029,200
	2038	915,000	114,000	1,029,000
	2039	950,000	77,400	1,027,400
	2040	985,000	39,400	1,024,400
		$ 10,810,000	$ 3,563,900	$ 14,373,900
General Obligation (Water and Sewer) Bonds				
Dated October 26, 2021				
Series 2021B	2027	$ 1,510,000	$ 123,400	$ 1,633,400
Interest due on June 30	2028	1,575,000	63,000	1,638,000
and December 30 at rates				
ranging from 4%		$ 3,085,000	$ 186,400	$ 3,271,400
Subordinate Lien Taxable				
Tax Increment Revenue Note				
Dated April 27, 2018	2027	$ -	$ 630,000	$ 630,000
Series 2018A	2028	-	630,000	630,000
Interest due on June 30	2029	-	630,000	630,000
and December 30 at a rate of 7%	2030	-	630,000	630,000
*Unpaid interest accrues to principal	2031	-	630,000	630,000
	2032	-	630,000	630,000
	2033	-	630,000	630,000
	2034	-	630,000	630,000
	2035	-	630,000	630,000
	2036	-	630,000	630,000
	2037	-	630,000	630,000
	2038	-	630,000	630,000
	2039	-	630,000	630,000
	2040	-	630,000	630,000
	2041	9,000,000	215,250	9,215,250
	Accrued Interest*	1,371,396	-	1,371,396
		$ 10,371,396	$ 9,035,250	$ 19,406,646
Financed Purchase				
Ongoing multiple leases	2027	$ 87,597	$ 11,536	$ 99,133
Enterprise vehicles (Police and Fire)	2028	44,606	5,959	50,565
Principal and interest due on April 20	2029	28,422	1,075	29,497
at a rate ranging from 5.00% to 11.43%				
		$ 160,625	$ 18,570	$ 179,195

Financed Purchase

(This schedule is continued on the following page.)

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF DEBT SERVICE REQUIREMENTS (Continued)

For the Year Ended April 30, 2026

	Year Ending	Principal	Interest	Total
Dated August 17, 2019	2027	$ 85,547	$ 1,882	$ 87,429
2019 Marauder Fire Pumper				
Principal and interest due on July 1		$ 85,547	$ 1,882	$ 87,429
at a rate ranging from 2.20%				
Financed Purchase				
Dated August 17, 2019	2027	$ 87,429	$ 4,268	$ 91,697
Axon fleet	2028	89,563	2,134	91,697
Principal and interest due on March 1				
at a rate ranging from 2.33%		$ 176,992	$ 6,402	$ 183,394

(See independent auditor's report.)

STATISTICAL SECTION

This part of the Village of Romeoville, 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.

Contents	Page(s)
Financial Trends These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.	131-140
Revenue Capacity These schedules contain information to help the reader assess the Village's property tax.	141-144
Debt Capacity These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.	145-149
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.	150-151
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.	152-156

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

VILLAGE OF ROMEOVILLE, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

	2026	2025	2024	2023
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	$ 309,377,605	$ 303,680,607	$ 301,025,467	$ 297,975,040
Restricted	20,495,281	14,626,205	12,513,966	11,696,987
Unrestricted (deficit)	43,445,145	31,939,856	25,226,958	9,919,461
TOTAL GOVERNMENTAL ACTIVITIES	$ 373,318,031	$ 350,246,668	$ 338,766,391	$ 319,591,488
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	$ 90,899,596	$ 91,666,877	$ 86,393,482	$ 82,765,601
Restricted	-	-	-	-
Unrestricted	54,789,778	40,843,284	34,772,689	29,415,470
TOTAL BUSINESS-TYPE ACTIVITIES	$ 145,689,374	$ 132,510,161	$ 121,166,171	$ 112,181,071
PRIMARY GOVERNMENT				
Net investment in capital assets	$ 400,277,201	$ 395,347,484	$ 387,418,949	$ 380,740,641
Restricted	20,495,281	14,626,205	12,513,966	11,696,987
Unrestricted (deficit)	98,234,923	72,783,140	59,999,647	39,334,931
TOTAL PRIMARY GOVERNMENT	$ 519,007,405	$ 482,756,829	$ 459,932,562	$ 431,772,559

2022	2021	2020	2019	2018	2017
$ 289,927,620	$ 286,146,142	$ 277,896,335	$ 280,864,190	$ 271,821,336	$ 256,791,259
17,848,357	24,753,836	30,487,092	10,345,838	4,032,677	3,180,894
(12,612,088)	(36,422,970)	(49,818,262)	(40,930,525)	(27,468,592)	(21,781,960)
$ 295,163,889	$ 274,477,008	$ 258,565,165	$ 250,279,503	$ 248,385,421	$ 238,190,193
$ 80,256,283	$ 80,616,439	$ 83,906,187	$ 85,543,122	$ 84,196,076	$ 79,933,272
-	-	-	-	-	-
19,655,493	13,511,263	8,964,500	7,325,923	6,838,826	7,600,319
$ 99,911,776	$ 94,127,702	$ 92,870,687	$ 92,869,045	$ 91,034,902	$ 87,533,591
$ 370,183,903	$ 366,762,581	$ 361,802,522	$ 366,407,312	$ 356,017,412	$ 336,724,531
17,848,357	24,753,836	30,487,092	10,345,838	4,032,677	3,180,894
7,043,405	(22,911,707)	(40,853,762)	(33,604,602)	(20,629,766)	(14,181,641)
$ 395,075,665	$ 368,604,710	$ 351,435,852	$ 343,148,548	$ 339,420,323	$ 325,723,784

VILLAGE OF ROMEOVILLE, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

	2026	2025	2024	2023
EXPENSES				
Governmental activities				
General government	$ 26,770,632	$ 23,800,061	$ 21,350,067	$ 18,396,174
Public safety	31,155,949	30,084,661	28,128,606	26,769,211
Public works	22,849,783	23,122,239	23,488,756	21,383,994
Culture and recreation	11,560,606	12,133,994	9,767,624	9,295,919
Interest and fiscal charges on long-term debt	3,349,778	3,416,493	3,966,612	3,147,591
Total governmental activities expenses	95,686,748	92,557,448	86,701,665	78,992,889
Business-type activities				
Water and sewer	17,574,096	18,868,713	16,336,608	15,913,135
Total business-type activities expenses	17,574,096	18,868,713	16,336,608	15,913,135
TOTAL PRIMARY GOVERNMENT EXPENSES	$ 113,260,844	$ 111,426,161	$ 103,038,273	$ 94,906,024
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	$ 1,465,886	$ 1,340,424	$ 1,900,861	$ 1,790,227
Public safety	6,306,500	6,156,125	6,136,444	5,824,926
Public works	7,093,911	5,840,609	6,466,098	8,756,226
Culture and recreation	3,468,117	3,123,601	2,770,914	2,431,505
Operating grants and contributions	2,214,886	2,499,176	2,325,676	1,893,377
Capital grants and contributions	1,901,351	2,125,882	1,699,964	5,202,511
Total governmental activities program revenues	22,450,651	21,085,817	21,299,957	25,898,772
Business-type activities				
Charges for services				
Water and sewer	25,833,243	24,189,251	23,751,553	22,517,599
Operating grants and contributions	-	-	-	-
Capital grants and contributions	1,124,822	4,377,625	-	1,418,313
Total business-type activities program revenues	26,958,065	28,566,876	23,751,553	23,935,912
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	$ 49,408,716	$ 49,652,693	$ 45,051,510	$ 49,834,684
NET REVENUE (EXPENSE)				
Governmental activities	$ (73,236,097)	$ (71,471,631)	$ (65,401,708)	$ (53,094,117)
Business-type activities	9,383,969	9,698,163	7,414,945	8,022,777
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	$ (63,852,128)	$ (61,773,468)	$ (57,986,763)	$ (45,071,340)

2022	2021	2020	2019	2018	2017
$ 12,092,337	$ 16,134,166	$ 12,444,002	$ 12,214,195	$ 15,869,380	$ 13,145,269
23,045,902	21,827,587	24,183,394	21,959,940	20,712,374	20,471,106
19,918,703	17,075,421	15,970,594	15,759,776	11,089,243	14,345,138
6,674,697	5,662,845	7,608,336	6,428,672	6,378,864	5,797,024
3,354,902	3,722,096	4,136,166	5,219,997	4,264,187	4,605,731
65,086,541	64,422,115	64,342,492	61,582,580	58,314,048	58,364,268
13,909,789	20,071,031	19,483,462	17,314,192	17,305,114	17,490,294
13,909,789	20,071,031	19,483,462	17,314,192	17,305,114	17,490,294
$ 78,996,330	$ 84,493,146	$ 83,825,954	$ 78,896,772	$ 75,619,162	$ 75,854,562
$ 1,586,116	$ 1,506,120	$ 1,568,504	$ 1,585,578	$ 1,789,766	$ 1,376,943
4,895,724	4,403,970	4,242,297	3,950,669	3,890,946	3,573,257
6,404,848	6,742,692	5,369,025	6,636,883	6,620,284	7,493,409
1,674,462	710,358	1,541,619	1,884,789	1,690,279	1,126,442
2,440,551	3,751,011	1,963,691	1,482,597	1,565,249	1,234,385
3,872,250	5,412,170	2,774,895	2,131,517	4,627,719	6,048,334
20,873,951	22,526,321	17,460,031	17,672,033	20,184,243	20,852,770
20,290,327	20,654,424	18,466,158	19,045,609	18,645,295	17,721,175
-	-	-	-	-	-
255,450	926,219	528,487	672,242	2,354,115	1,749,245
20,545,777	21,580,643	18,994,645	19,717,851	20,999,410	19,470,420
$ 41,419,728	$ 44,106,964	$ 36,454,676	$ 37,389,884	$ 41,183,653	$ 40,323,190
$ (44,212,590)	$ (41,895,794)	$ (46,882,461)	$ (43,910,547)	$ (38,129,805)	$ (37,511,498)
6,635,988	1,509,612	(488,817)	2,403,659	3,694,296	1,980,126
$ (37,576,602)	$ (40,386,182)	$ (47,371,278)	$ (41,506,888)	$ (34,435,509)	$ (35,531,372)

VILLAGE OF ROMEOVILLE, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

	2026	2025	2024	2023
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property	$ 25,878,821	$ 25,336,151	$ 23,604,529	$ 22,092,372
Home rule sales	23,804,618	19,503,078	18,698,675	15,764,478
Telecommunications	449,610	472,047	534,486	513,404
Utility	6,964,529	6,971,301	6,605,972	6,494,958
Hotel/motel	1,010,183	925,199	894,300	939,917
Other	4,741,999	4,769,151	4,240,547	4,120,939
Intergovernmental - unrestricted				
Replacement tax	269,626	281,473	458,435	582,252
State sales tax	18,933,932	15,982,006	15,184,148	13,094,784
Use tax	378,471	1,041,781	1,503,525	1,647,264
Income tax	7,309,181	6,928,366	6,526,154	6,441,001
Investment income	5,282,683	6,297,855	5,206,271	2,677,817
Miscellaneous	1,179,652	1,608,509	1,119,569	2,042,258
Gain on sale of capital assets	-	43,575	-	-
Transfers	104,155	140,475	-	290,629
Special item	-	-	-	-
Total governmental activities	96,307,460	90,300,967	84,576,611	76,702,073
Business-type activities				
Intergovernmental - unrestricted				
Other	-	-	-	-
Grants	-	-	-	4,197,105
Gain on sale of capital assets	8,151	-	-	-
GPWC - joint venture	1,823,405			
Investment income	1,773,198	1,786,302	1,564,672	340,042
Miscellaneous	294,645	-	5,483	-
Transfers	(104,155)	(140,475)	-	(290,629)
Total business-type activities	3,795,244	1,645,827	1,570,155	4,246,518
TOTAL PRIMARY GOVERNMENT	$ 100,102,704	$ 91,946,794	$ 86,146,766	$ 80,948,591
CHANGE IN NET POSITION				
Governmental activities	$ 23,071,363	$ 18,829,336	$ 19,174,903	$ 23,607,956
Business-type activities	13,179,213	11,343,990	8,985,100	12,269,295
TOTAL PRIMARY GOVERNMENTAL CHANGE IN NET POSITION	$ 36,250,576	$ 30,173,326	$ 28,160,003	$ 35,877,251

2022	2021	2020	2019	2018	2017
$ 21,767,302	$ 21,051,314	$ 19,697,478	$ 18,722,706	$ 17,572,297	$ 16,422,851
12,300,916	9,191,413	7,988,207	7,637,044	7,949,079	6,306,026
505,521	594,588	663,077	753,131	872,932	957,144
6,789,388	6,850,193	6,943,034	6,598,117	6,421,712	6,370,157
828,400	517,978	525,774	562,323	544,641	551,753
3,687,617	3,102,403	3,877,840	3,446,279	2,998,165	3,010,255
411,589	178,014	188,831	143,428	146,802	182,612
10,621,518	8,324,344	7,178,637	6,790,072	6,633,606	5,729,800
1,535,036	1,772,123	1,418,234	1,227,584	1,049,326	976,635
5,722,945	4,548,808	4,300,689	3,852,491	3,598,257	3,750,745
(603,191)	175,844	1,646,872	1,021,394	194,067	111,411
806,756	979,931	284,821	356,938	169,815	221,198
-	-	-	-	-	281,824
525,674	520,684	454,629	244,111	212,896	385,072
-	-	-	-	-	-
64,899,471	57,807,637	55,168,123	51,355,618	48,363,595	45,257,483
-	227,217	139,848	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(332,134)	37,293	798,145	307,893	9,138	20,957
5,894	3,577	7,095	9,862	10,773	8,720
(525,674)	(520,684)	(454,629)	(244,111)	(212,896)	(385,072)
(851,914)	(252,597)	490,459	73,644	(192,985)	(355,395)
$ 64,047,557	$ 57,555,040	$ 55,658,582	$ 51,429,262	$ 48,170,610	$ 44,902,088
$ 20,686,881	$ 15,911,843	$ 8,285,662	$ 7,445,071	$ 10,233,790	$ 7,745,985
5,784,074	1,257,015	1,642	2,477,303	3,501,311	1,624,731
$ 26,470,955	$ 17,168,858	$ 8,287,304	$ 9,922,374	$ 13,735,101	$ 9,370,716

VILLAGE OF ROMEOVILLE, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2026	2025	2024	2023
GENERAL FUND				
Nonspendable	$ 235,486	$ 190,658	$ 114,570	$ 252,169
Restricted	1,065,565	947,068	839,028	776,975
Assigned	2,821,278	427,893	204,898	479,056
Unassigned (deficit)	109,451,767	100,253,686	86,017,462	68,389,630
TOTAL GENERAL FUND	$ 113,574,096	$ 101,819,305	$ 87,175,958	$ 69,897,830
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	$ 288,085	$ 225,593	$ 164,940	$ 246,479
Restricted	17,948,334	13,679,137	11,674,938	10,920,012
Assigned	11,168,936	10,577,564	11,147,803	13,676,761
Unassigned (deficit)	(583,159)	(1,633,913)	(2,099,156)	(1,598,673)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	$ 28,822,196	$ 22,848,381	$ 20,888,525	$ 23,244,579

Data Source

Audited Financial Statements

2022	2021	2020	2019	2018	2017
$ 5,204	$ 247,435	$ -	$ 32,226	$ -	$ -
746,264	-	-	-	-	-
2,415,137	-	-	-	-	-
48,473,691	38,841,349	31,535,610	30,692,717	28,795,640	25,098,759
$ 51,640,296	$ 39,088,784	$ 31,535,610	$ 30,724,943	$ 28,795,640	$ 25,098,759
$ 15,062	$ -	$ -	$ -	$ -	$ -
17,102,093	24,753,836	30,487,092	10,345,838	4,032,677	3,180,894
9,394,302	11,182,056	13,709,418	12,284,267	5,592,100	7,675,643
-	-	(5,434)	-	(17)	-
$ 26,511,457	$ 35,935,892	$ 44,191,076	$ 22,630,105	$ 9,624,760	$ 10,856,537

VILLAGE OF ROMEOVILLE, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2026	2025	2024	2023
REVENUES				
Property taxes	$ 25,878,821	$ 25,336,153	$ 23,604,527	$ 22,092,372
Other taxes	36,970,939	32,640,774	30,778,706	27,664,661
Fines and forfeits	765,199	745,027	707,875	690,012
Licenses and permits	2,287,545	1,788,518	1,975,661	4,119,656
Charges for services	13,500,636	12,205,457	12,371,127	12,007,453
Intergovernmental	31,878,346	29,756,728	28,901,553	26,981,108
Investment income	5,282,683	6,297,855	5,206,271	2,677,817
Other	1,179,652	1,608,509	1,887,055	4,085,883
Total revenues	117,743,821	110,379,021	105,432,775	100,318,962
EXPENDITURES				
Current				
General government	24,108,524	22,382,552	20,194,532	16,291,232
Public safety	28,389,132	26,020,835	24,873,646	23,320,136
Pubic works	13,444,795	12,623,693	12,434,312	11,453,020
Culture and recreation	8,756,514	8,193,945	7,554,314	6,556,077
Allocations of costs to water and sewer fund	-	-	-	-
Capital outlay	14,980,415	14,601,867	15,871,055	19,069,771
Debt service				
Principal	6,830,486	6,202,099	6,443,882	5,702,386
Interest and fiscal charges	3,653,196	3,898,304	3,720,926	3,886,532
Bond issuance costs	-	-	-	-
Total expenditures	100,163,062	93,923,295	91,092,667	86,279,154
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	17,580,759	16,455,726	14,340,108	14,039,808
OTHER FINANCING SOURCES (USES)				
Transfers in	10,720,796	10,302,512	8,750,423	13,812,744
Transfers (out)	(10,720,796)	(10,302,512)	(8,750,423)	(13,812,744)
Issuance of bonds	-	-	-	-
Premium on bonds issued	-	-	-	-
Payments to escrow agent	-	-	-	-
Issuance of financed purchases	-	-	538,173	-
Notes payable issued	-	-	-	-
Sale of capital assets	147,847	147,477	43,793	131,205
Total other financing sources (uses)	147,847	147,477	581,966	131,205
SPECIAL ITEM	-	-	-	-
NET CHANGE IN FUND BALANCE	$ 17,728,606	$ 16,603,203	$ 14,922,074	$ 14,171,013
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	11.52%	11.80%	12.48%	13.11%

2022	2021	2020	2019	2018	2017
$ 21,767,301	$ 21,051,317	$ 19,697,477	$ 18,722,706	$ 17,572,295	$ 16,422,851
23,925,589	20,095,065	19,850,790	18,996,893	18,786,528	17,195,334
624,174	493,041	733,597	700,377	622,372	600,115
2,205,856	2,781,178	1,829,408	2,810,411	2,732,922	3,530,750
9,835,763	8,309,655	8,338,496	8,937,222	8,760,947	7,760,362
25,267,799	21,688,720	16,851,301	15,401,283	15,218,727	13,894,282
(603,191)	175,844	1,646,872	1,021,394	194,067	111,411
1,334,313	3,089,425	1,790,490	891,012	2,139,401	1,520,835
84,357,604	77,684,245	70,738,431	67,481,298	66,027,259	61,035,940
12,665,591	14,268,733	10,955,251	11,227,846	14,960,072	11,954,887
22,309,452	21,443,802	20,740,114	19,923,766	19,332,577	18,697,889
10,923,875	10,513,398	11,130,214	11,689,458	9,450,559	9,010,058
5,525,180	4,407,598	5,557,831	5,112,707	5,185,107	4,124,138
-	(3,230,000)	(3,376,000)	(3,310,000)	(3,246,000)	(3,183,000)
21,409,250	19,820,176	14,729,460	5,442,566	13,493,274	10,081,008
4,986,910	8,259,158	7,012,672	6,279,465	6,460,590	5,906,154
4,067,637	4,381,515	3,402,779	1,247,199	1,460,823	1,976,449
-	-	-	770,954	-	-
81,887,895	79,864,380	70,152,321	58,383,961	67,097,002	58,567,583
2,469,709	(2,180,135)	586,110	9,097,337	(1,069,743)	2,468,357
9,884,453	11,335,300	13,259,768	15,312,172	10,493,845	12,270,458
(9,884,453)	(11,335,300)	(13,259,768)	(15,312,172)	(10,493,845)	(12,270,458)
1,985,000	-	20,250,000	64,510,000	-	5,105,000
249,138	-	202,752	6,788,290	-	77,165
(2,218,500)	-	-	(65,859,968)	-	(18,264,202)
555,140	783,470	1,304,270	395,777	-	32,515
-	-	-	-	3,384,000	-
57,542	723,703	28,506	3,212	189,409	743,832
628,320	1,507,173	21,785,528	5,837,311	3,573,409	(12,305,690)
-	-	-	-	-	-
$ 3,098,029	$ (672,962)	$ 22,371,638	$ 14,934,648	$ 2,503,666	$ (9,837,333)
19.09%	19.09%	17.35%	13.53%	13.53%	14.84%

VILLAGE OF ROMEOVILLE, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Farm Property	Commercial Property	Industrial Property	Railroad Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2025	$ 1,040,324,626	$ 573,694	$ 143,928,330	$ 657,732,162	$ 633,614	$ 1,843,192,426	$ 1.0926	$ 5,529,577,278	33.33%
2024	962,908,993	523,092	136,944,851	623,348,650	643,428	1,724,369,014	1.1141	5,173,107,042	33.33%
2023	861,835,828	462,035	138,392,876	579,102,667	634,222	1,580,427,628	1.1554	4,741,282,884	33.33%
2022	799,085,933	512,123	137,399,681	540,705,892	589,067	1,478,292,696	1.1811	4,434,878,088	33.33%
2021	741,699,633	489,286	123,290,518	533,025,518	527,552	1,399,032,507	1.1875	4,197,097,521	33.33%
2020	712,434,644	437,787	124,574,165	515,971,206	447,325	1,353,865,127	1.1875	4,061,595,381	33.33%
2019	670,394,667	473,625	123,771,814	517,896,139	404,135	1,312,940,380	1.2115	3,938,821,140	33.33%
2018	626,893,251	474,964	135,007,044	510,984,243	395,157	1,273,754,659	1.2390	3,821,263,977	33.33%
2017	587,219,594	274,023	128,739,793	491,570,675	355,907	1,208,159,992	1.2476	3,624,479,976	33.33%
2016	549,333,877	246,217	113,450,541	477,275,927	351,971	1,140,658,533	1.2594	3,421,975,599	33.33%

Note: Property is assessed at 33% of actual value.

Data Source

Will County Clerk
Equalized Assessed Values
Cities & Villages

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
WILL COUNTY

Last Ten Levy Years

Tax Levy Year	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Direct										
Corporate	0.2521	0.2563	0.2480	0.2435	0.2567	0.2567	0.2934	0.3193	0.3314	0.2677
Street and bridge	0.0204	0.0199	0.0203	0.0216	0.0225	0.0233	0.0240	0.0248	0.0261	0.0277
Special recreation	0.0200	0.0196	0.0197	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Police protection	0.0367	0.0359	0.0367	0.0389	0.0409	0.0422	0.0435	0.0448	0.0472	0.0500
Fire protection	0.0562	0.0556	0.0531	0.0540	0.0533	0.0384	0.0429	0.0443	0.0389	0.0411
Ambulance	0.0794	0.0817	0.0800	0.0849	0.0837	0.0852	0.0952	0.0983	0.0863	0.0911
Recreation	0.2396	0.2421	0.2479	0.2690	0.2255	0.2269	0.2155	0.2043	0.1949	0.1840
Audit	0.0021	0.0022	0.0026	0.0027	0.0029	0.0030	0.0031	0.0032	0.0041	0.0044
Garbage disposal	0.0028	0.0029	0.0390	0.0416	0.0437	0.0451	0.0465	0.0479	0.0505	0.0535
Social Security	0.0491	0.0526	0.0826	0.0883	0.0930	0.0961	0.0991	0.1021	0.1076	0.1140
Police pension	0.1691	0.1688	0.1667	0.1554	0.1774	0.1833	0.1672	0.1652	0.1742	0.1628
Insurance	0.1096	0.1172	0.0893	0.0954	0.1002	0.1035	0.1067	0.1100	0.1159	0.1228
Bonds and interest	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0729
Firefighters pension	0.0555	0.0593	0.0695	0.0658	0.0677	0.0638	0.0544	0.0548	0.0505	0.0474
Total direct	1.0926	1.1141	1.1554	1.1811	1.1875	1.1875	1.2115	1.2390	1.2476	1.2594
Will County	0.4834	0.5145	0.5495	0.5620	0.5761	0.5788	0.5842	0.5927	0.5986	0.6121
Will County Forest Preserve District	0.0824	0.0874	0.1164	0.1257	0.1339	0.1443	0.1462	0.1504	0.1895	0.1944
Will County Community Mental Health Board	0.0303	0.0263	0.0362	0.0000	0.0103	0.0000	0.0000	0.0000	0.0000	0.0000
Will County Building Commission	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0026
Romeoville Mosquito Abatement District	0.0000	0.0000	0.0000	0.0000	0.0103	0.0103	0.0106	0.0108	0.0111	0.0112
DuPage Township	0.0662	0.0677	0.0703	0.0712	0.0713	0.0713	0.0718	0.0705	0.0755	0.0790
White Oak Library District	0.2754	0.2435	0.2565	0.2584	0.2625	0.2649	0.2688	0.2894	0.2953	0.3028
Unit School District 365-U	6.2906	6.4740	6.7655	6.9237	7.0767	7.1318	7.2224	7.3030	7.2411	7.3246
Community College District 525	0.2627	0.2687	0.2818	0.2876	0.2848	0.2891	0.2928	0.2924	0.2994	0.3099
Total Overlapping*	7.4910	7.6821	8.0762	8.2286	8.4259	8.4905	8.5968	8.7092	8.7105	8.8366
TOTAL DIRECT AND OVERLAPPING	8.5836	8.7962	9.2316	9.4097	9.6134	9.6780	9.8083	9.9482	9.9581	10.0960

Note: Property tax rates are per $100 of assessed valuation.

Data Source

Will County Clerk
*Overlapping tax rates are from DuPage Township tax code 1208.

VILLAGE OF ROMEOVILLE, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	Type of Business	2026 Taxable Assessed Value	2026 Rank	2026 Percentage of Total Village Taxable Assessed Valuation	2017 Taxable Assessed Value	2017 Rank	2017 Percentage of Total Village Taxable Assessed Valuation
PDV Midwest Refinery Citgo	Refinery-Petroleum Products	$ 131,067,615	1	7.11%	$ 127,018,403	1	11.14%
Duke Realty LTD Partnership	Real Property	37,082,763	2	2.01%			
Romeo Pinnacle 25 LLC	Business Center	27,507,618	3	1.49%			
Hart I55 Industrial LLC	Real Property	21,948,484	4	1.19%	16,208,154	3	1.42%
Duke Secured Fin 2009-1ALZ LLC	Real Property	17,952,920	5	0.97%	16,745,750	2	1.47%
901-1001 Bluff Road LLC	Real Property	17,827,880	6	0.97%			
Bridge Point Romeoville LLC	Real Property	17,718,366	7	0.96%			
PLDAB LLC	Real Property	16,470,930	8	0.89%	$ 14,912,963	4	1.31%
Lewis University Airport	Government	15,856,060	9	0.86%			
PAC Operating Limited Partners	Real Property	15,212,673	10	0.83%			
Prologis-Illinois LLC	Owner, Operator and Developer of Industrial Real Estate				14,612,297	5	1.28%
Romeoville Pinnacle 16 LLC	Real Property				13,231,178	6	1.16%
J&J Romeoville Property	Real Property				9,879,673	7	0.87%
Pactiv Corp	Food Services: Direct Sales				9,591,571	8	0.84%
BAEV LaSalle	Real Property				9,584,640	9	0.84%
JRC Remington/Et Al LLC's	Real Property				8,885,019	10	0.78%
		$ 318,645,309		17.28%	$ 240,669,648		21.11%

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked. The 2025 EAV is the most current available.

Data Source

Will County Clerk

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Tax Levy Year	Tax Extensions	Tax Collections	Percentage of Extensions Collected	Collections for Previous Years	Total Tax Collections	Percentage of Extensions Collected
2025	$ 18,819,589	$ -	0.00%	$ -	$ -	0.00%
2024	17,917,876	17,913,927	99.98%	-	17,913,927	99.98%
2023	17,054,306	17,000,761	99.69%	-	17,000,761	99.69%
2022	16,333,444	16,290,966	99.74%	-	16,290,966	99.74%
2021	15,563,949	15,524,305	99.75%	-	15,524,305	99.75%
2020	15,170,861	15,133,587	99.75%	-	15,133,587	99.75%
2019	15,007,274	14,984,559	99.85%	-	14,984,559	99.85%
2018	14,892,042	14,992,814	100.68%	-	14,992,814	100.68%
2017	14,343,453	14,343,452	100.00%	-	14,343,452	100.00%
2016	13,675,019	13,648,895	99.81%	-	13,648,895	99.81%

Note: Includes separate agency of Romeoville Fire but excludes Road and Bridge Levy.

Data Source

Will County Treasurer

VILLAGE OF ROMEOVILLE, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental				
	General Obligation Bonds	General Obligation Capital Appreciation Bonds*	Subordinate Lien Taxable Tax Increment Revenue Note***	Financed Purchases	Note Payable
2026	$ 76,102,062	$ -	$ 10,371,396	$ 423,164	$ -
2025	81,893,314	-	10,601,390	888,866	694,790
2024	87,463,884	-	3,523,825	1,504,471	894,790
2023	92,308,688	-	4,096,853	1,617,152	1,019,790
2022	98,020,630	-	4,037,843	2,324,835	1,144,790
2021	103,071,342	-	3,963,145	2,366,605	1,269,790
2020	111,497,356	-	3,816,866	2,037,293	1,394,790
2019	99,444,482	-	3,583,374	1,015,689	1,469,790
2018	33,585,901	60,952,562	3,384,000	789,381	1,544,790
2017	40,204,756	57,721,305	-	985,965	1,619,790

*The General Obligation Capital Appreciation Bonds value represents the principal outstanding which includes accreted interest.

**See the schedule of Demographic and Economic Indicators for personal income and population data.

***The Subordinate Lien Taxable Tax Increment Revenue Note value represents the principal outstanding and unpaid interest due as of fiscal year end.

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

Business-Type						
General Obligation Bonds	Note Payable	Total Primary Government	EAV	Percentage of EAV	Percentage of Personal Income**	Per Capita**
$ 15,110,892	$ 6,726,568	$ 108,734,082	$ 1,843,192,426	5.90%	7.18%	$ 2,727.69
17,349,076	-	111,427,436	1,724,369,014	6.46%	7.36%	2,795.26
19,507,260	-	112,894,230	1,580,427,628	7.14%	7.46%	2,832.06
21,585,444	-	120,627,927	1,478,292,696	8.16%	7.97%	3,026.06
23,588,628	-	129,116,726	1,399,032,507	9.23%	8.53%	3,239.01
14,596,864	10,862,312	136,130,058	1,353,865,127	10.05%	9.35%	3,414.95
15,095,804	12,265,539	146,107,648	1,312,940,380	11.13%	9.40%	3,665.24
15,167,688	13,634,332	134,315,355	1,273,754,659	10.54%	9.96%	3,384.96
1,252,360	14,969,537	116,478,531	1,208,159,992	9.64%	9.72%	2,935.45
3,552,522	16,271,977	120,356,315	1,140,658,533	10.55%	10.04%	3,033.17

VILLAGE OF ROMEOVILLE, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds*	Less Amounts Available In Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property**	Per Capita***
2026	$ 91,212,954	-	$ 91,212,954	1.65%	2,288.16
2025	91,212,954	-	91,212,954	1.76%	2,288.16
2024	106,971,144	-	106,971,144	2.26%	2,683.47
2023	106,971,144	-	106,971,144	2.41%	2,683.47
2022	121,609,258	111,131	121,498,127	2.89%	3,047.89
2021	117,668,206	2,878,659	114,789,547	2.83%	2,879.60
2020	126,593,160	2,874,925	123,718,235	3.14%	3,117.90
2019	113,612,170	4,672,071	108,940,099	2.85%	2,745.47
2018	95,790,823	177,749	95,613,074	2.64%	2,409.60
2017	101,478,583	-	101,478,583	2.97%	2,557.42

*This is the general bonded debt of both governmental (including capital appreciation bonds) and business-type activities.

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

***See the schedule of Demographic and Economic Indicators for population data.

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

April 30, 2026

	Gross Bonded Debt*	Percentage of Debt Applicable to Government**	Government's Share of Debt
DIRECT DEBT			
Village of Romeoville	$ 86,896,622	100.00%	$ 86,896,622
OVERLAPPING DEBT			
Schools			
School District Number 88-A	7,675,000	20.49%	1,572,910
School District Number 92	12,650,000	12.91%	1,633,624
School District Number 202	45,115,000	7.78%	3,508,528
School District Number 365-U	135,016,945	30.98%	41,825,118
High School District Number 205	32,485,000	5.94%	1,930,329
Community College District Number 525	80,305,000	5.76%	4,626,602
Total Schools	313,246,945		55,097,111
Others			
Will County	291,085,000	5.58%	16,249,555
Will County Forest Preserve District	85,720,000	5.58%	4,785,241
Lockport Township Fire Protection District	14,920,000	5.74%	856,408
Bolingbrook Park District	14,425,000	0.09%	12,673
Lemont Park District	17,635,000	0.03%	4,939
Lockport Park District	3,540,000	27.10%	959,354
Plainfield Township Park District	5,798,545	5.65%	327,530
Fountaindale Library District	11,925,000	0.02%	2,479
Plainfield Public Library District	7,025,000	7.32%	514,155
White Oak Library District	7,385,000	6.09%	449,469
Total Others	459,458,545		24,161,803
Total Overlapping Debt	772,705,490		79,258,914
TOTAL DIRECT AND OVERLAPPING DEBT	$ 859,602,112		$ 166,155,536

Notes

*Outstanding principal of general obligation bonds as of July 21, 2026 and includes alternate revenue source bonded debt.

**Overlapping debt percentages based on 2025 EAV, the most current available.

Data Source

Will County Clerk and the MSRB's Electronic Municipal Market Access website ("EMMA").

VILLAGE OF ROMEOVILLE, ILLINOIS

SCHEDULE OF LEGAL DEBT MARGIN

April 30, 2026

Under the 1970 Illinois Constitution, there is no legal limit for home rule municipalities except as set by the General Assembly. To date, the General Assembly has set no limits for home rule municipalities.

VILLAGE OF ROMEOVILLE, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INDICATORS

Last Ten Fiscal Years

Fiscal Year	Population	Per Capita Personal Income*	Estimated Total Personal Income of Population	Median Age*	Level in Years of Schooling	Unemployment Rate**
2026	39,863	$ 37,967	$ 1,513,478,521	38.6	14	6.00%
2025	39,863	37,967	1,513,478,521	38.6	14	5.00%
2024	39,863	37,967	1,513,478,521	38.6	14	4.30%
2023	39,863	37,967	1,513,478,521	38.6	14	3.20%
2022	39,863	37,967	1,513,478,521	38.6	14	3.70%
2021	39,863	36,524	1,455,956,212	38.6	14	7.00%
2020	39,680	33,731	1,338,446,080	35.4	14	17.40%
2019	39,680	33,731	1,338,446,080	35.4	14	3.70%
2018	39,680	30,199	1,198,296,320	35.4	14	3.70%
2017	39,680	30,199	1,198,296,320	35.4	14	4.70%

Data Source

Bureau of Census
*Will County
**Illinois Department of Employment Security

VILLAGE OF ROMEOVILLE, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

		2026			2017		
Employer	**Product/Service**	**Rank**	**Number of Employees**	**% Employed in the Village**	**Rank**	**Number of Employees**	**% Employed in the Village**
RJW Distribution	Warehouse/Distribution	1	1,577	6.14%	8	530	2.86%
Fed Ex	Warehouse/Distribution	2	1,458	5.68%	10	500	2.70%
Valley View Community School District Number 365U	Education	3	1,300	5.06%	2	1,300	7.02%
Amazon Fulfillment Center	Warehouse/Distribution	4	1,208	4.71%	1	1,600	8.64%
Hearthside USA	Food Manufacturer	5	1,205	4.69%	3	1,200	6.48%
Geodis	Warehouse/Distribution	6	759	2.96%			
Great Kitchens Food Company Inc	Food Manufacturer	7	688	2.68%	5	600	3.24%
PDV Midwest Refining CITGO	Fuels Refinery	8	620	2.42%	4	803	4.34%
Kehe Food Distributors, Inc.	Headquarters/Food Distributor	9	555	2.16%			
RTC	Distribution/Manufacturing	10	530	2.06%			
Ulta	Offices/Distribution				6	542	2.93%
Walmart	Retail Store				7	535	2.89%
Lewis University	Education				9	525	2.83%
			9,900	38.56%		8,135	43.93%

Data Sources

Community Development Department's business licensing software
2017 Illinois Manufacturers Directory, 2017 Illinois Services Directory, Will County Center for Economic Development and a selected telephone survey

VILLAGE OF ROMEOVILLE, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION

Last Ten Fiscal Years

Fiscal Year	2026	2025	2024	2023
GENERAL GOVERNMENT				
Mayor	1.00	1.00	1.00	1.00
Village clerk (support)	1.00	1.00	1.00	1.00
Village administration				
Administration	2.00	3.00	3.00	3.00
Personnel	2.00	2.00	2.00	2.00
RPTV	1.00	1.00	1.00	1.00
Marketing	2.00	1.77	1.77	1.77
Information services	4.00	4.00	4.00	4.00
Finance	9.50	9.50	9.50	10.45
Community services and development				
Administration	4.00	4.00	4.00	4.00
Inspectional services	4.00	4.63	4.63	4.63
PUBLIC SAFETY				
Police				
Administration	10.00	10.00	10.00	10.20
Operations	67.70	67.70	65.63	64.48
Support services	14.25	14.25	14.25	14.13
Fire and ambulance	52.48	50.16	48.72	48.81
Fire academy	13.19	12.18	11.73	11.37
Romeoville Emergency Management Agency	1.11	1.11	1.11	1.00
PUBLIC WORKS				
Administration	5.00	4.00	4.00	4.00
Buildings	10.25	10.25	9.25	8.75
Motor pool	2.00	2.00	2.00	2.00
Streets and sanitation	10.00	11.00	10.00	10.00
Landscape and grounds	12.35	12.12	13.08	12.23
RECREATION				
Operations	6.32	6.32	6.41	6.41
Recreation programs	31.21	29.95	29.44	35.31
Park maintenance	11.60	12.70	13.40	13.69
Recreation center	5.68	6.01	6.01	6.71
Athletic and event center	12.41	11.92	12.23	11.80
Aquatic center	27.75	26.38	34.91	39.58
WATER AND SEWER				
Public works administration/engineering	2.00	2.00	2.00	2.00
Finance administration	4.00	4.00	4.00	4.00
Public works water distribution	11.00	12.00	12.00	12.00
Public works sewage treatment	7.00	7.00	7.00	7.00
Public works sewage collection	8.00	7.00	7.00	7.00
TOTAL VILLAGE EMPLOYEES	355.80	351.95	356.07	365.32

Data Source

Operating Budget

2022	2021	2020	2019	2018	2017
1.00	1.00	1.00	1.00	1.00	1.00
1.00	1.00	1.00	1.00	1.00	1.00
3.00	3.00	3.00	3.00	3.00	3.00
2.00	2.00	2.00	2.00	2.00	2.00
1.00	1.00	1.00	1.00	1.00	1.00
1.77	1.77	1.35	1.35	1.35	0.73
4.00	4.00	4.00	3.00	3.00	3.00
10.45	10.20	9.95	9.89	9.94	9.94
4.00	5.00	4.23	5.45	5.34	5.45
4.63	4.63	4.63	4.84	4.84	4.84
10.20	9.20	9.20	9.50	9.50	9.50
64.48	63.90	62.60	60.50	74.40	73.40
14.30	14.59	16.74	16.75	14.07	13.59
51.00	50.63	50.00	62.76	62.28	60.30
10.60	10.60	10.60	10.60	10.60	10.60
0.72	0.72	0.72	0.72	0.72	0.72
3.63	6.26	4.00	4.00	4.00	4.00
8.50	8.25	8.25	7.50	9.25	9.25
2.00	2.00	2.00	2.00	1.73	1.00
10.00	10.00	11.00	13.00	11.00	10.73
10.00	10.00	5.00	5.00	5.00	5.00
6.18	6.48	6.48	6.60	6.19	5.26
34.55	35.94	34.83	38.05	34.94	34.84
13.89	13.94	12.87	11.70	9.63	9.27
7.60	8.17	8.30	9.97	9.95	9.27
14.80	10.58	9.38	1.00	1.00	-
-	-	-	-	-	-
2.00	6.00	-	-	-	-
4.00	4.00	4.00	4.00	4.00	4.00
11.00	10.00	11.00	12.00	13.00	13.00
9.00	8.48	7.00	8.00	9.00	9.00
6.00	5.00	6.00	5.00	5.00	5.00
327.30	328.34	312.13	321.18	327.73	319.69

VILLAGE OF ROMEOVILLE, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Fiscal Year	2026	2025	2024	2023
GENERAL GOVERNMENT				
Community Development				
Permits issued*	1,867	2,428	2,611	2,522
Inspections conducted*	2,974	3,799	3,481	4,337
Business licenses issued*	718	732	724	861
PUBLIC SAFETY				
Police				
Personnel - civilian**	26	26	26	26
Personnel - sworn**	74	72	70	69
Traffic accidents	1,302	1,145	1,161	1,169
Calls for service	65,908	67,867	61,349	53,384
Traffic citations	8,065	7,954	8,243	5,831
Parking citations	1,082	1,243	1,460	857
Written warnings	2,510	2,986	2,588	744
Administrative warning tickets	244	202	71	76
Arrests	725	722	780	823
DUI arrests	108	99	85	85
Written reports	2,510	2,463	2,713	2,862
Domestics	319	328	399	469
False alarms	593	713	450	424
Fire				
Calls				
EMS	2,176	2,222	2,136	2,023
Fire	52	64	84	52
Other***	2,051	1,775	1,815	1,362
Total	4,279	4,061	4,035	3,437
PUBLIC WORKS				
Streets (miles)	170	170	170	170
RECREATION				
Program offerings				
Youth	1,287	1,052	895	727
Adult	188	174	158	130
Senior citizen	59	31	29	48
WATER AND SEWER				
Number of active meters	17,120	17,159	17,140	17,118
Gallons of water pumped	1,540,973,700	1,538,976,200	1,480,761,500	1,535,544,700
Gallons of water sold (billed)	1,223,636,643	1,199,470,888	1,185,942,700	1,216,240,780
Utilization	79.41%	77.94%	80.09%	79.21%

*Figures prior to 2025, based on prior calendar year approximating current fiscal year.
**Does not include seasonal staff.
***Began splitting out from Fire Calls in 2023.

Data Source

Various Village departments

2022	2021	2020	2019	2018	2017
2,742	3,153	3,471	2,119	3,131	2,077
5,758	6,810	6,624	5,887	7,317	6,296
867	684	763	657	748	690
26	27	24	25	27	34
68	68	67	65	64	64
1,131	1,054	1,389	1,557	1,535	1,573
56,673	42,595	39,426	39,426	40,696	43,516
5,884	5,036	5,384	5,538	6,486	6,263
447	844	1,836	1,710	1,703	2,057
964	974	1,272	1,477	1,705	2,267
45	41	76	78	116	211
813	690	818	967	1,213	1,198
93	81	96	133	156	133
2,673	3,117	3,297	3,064	3,262	3,575
486	423	492	547	569	647
496	745	1,201	1,287	1,266	1,213
2,123	1,775	1,774	2,046	2,056	2,045
1,404	1,606	1,695	1,521	1,392	1,348
-	-	-	-	-	-
3,527	3,381	3,469	3,567	3,448	3,393
170	170	170	170	170	170
672	561	752	857	815	770
171	45	105	188	191	240
36	20	21	32	31	19
17,022	16,988	17,169	17,080	17,000	16,924
1,497,451,400	1,547,949,000	1,467,059,700	1,599,428,300	1,601,598,500	1,539,240,400
1,232,741,500	1,252,632,100	1,201,873,699	1,281,662,600	1,352,453,000	1,268,506,000
82.32%	80.92%	81.92%	80.13%	84.44%	82.41%

VILLAGE OF ROMEOVILLE, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
GENERAL GOVERNMENT										
Buildings - Village Hall	1	1	1	1	1	1	1	1	1	1
PUBLIC SAFETY										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Number of zones	8	8	8	8	8	8	8	8	8	8
Patrol units	40	40	40	40	40	40	40	40	40	40
Fire										
Stations	3	3	3	3	3	3	3	3	3	3
PUBLIC WORKS										
Streets (miles)	170	170	170	170	170	170	170	170	170	170
RECREATION										
Recreation Center	1	1	1	1	1	1	1	1	1	1
Athletic and Event Center	1	1	1	1	1	1	1	1	1	1
Aquatic Center	1	1								
Parks	33	33	32	32	32	31	31	31	32	31
Acres of parks	419	419	359	359	359	356	356	356	358	301
WATER AND SEWER										
Water mains (miles)	159	159	159	159	159	159	159	159	159	159
Sanitary sewers (miles)	8	8	8	8	8	8	8	8	8	8
Storm sewers (miles)	140	140	140	140	140	140	140	140	140	140

Data Source

Various Village departments