



Agenda
Village of Glen Ellyn
Finance Commission Meeting
Friday, September 12, 2025
7:00 AM
Glen Ellyn Civic Center, Room 301

Visitors are most welcome to attend all meetings of the Finance Commission and can find copies of the Agenda at the meeting or online at www.glenellyn.org prior to the meeting. Any individual with a disability requiring reasonable accommodation in order to participate in a meeting should contact The Village of Glen Ellyn ADA Coordinator, 630-469-5000, at least five (5) business days in advance of the next scheduled meeting. All matters on the Agenda may be discussed, amended, and acted upon.

- A. Call to Order**
- B. Roll Call**
- C. Public Comment**
- D. Approval of Minutes**
 - 1) April 11, 2025 meeting
 - 2) June 27, 2025 special meeting
- E. Financial Reports**
 - 1) 2025 Midyear Financial Report
 - 2) Annual Comprehensive Financial Report and Popular Annual Financial Report for the year ended December 31, 2024
- F. 2026 Water & Sewer Rates**
 - 1) 2026 Water & Sewer Rate Recommendation
- G. Staff Report**
- H. Chairperson's Report**
- I. Trustee Liaison's Report**
- J. Other Business**
- K. Reminders**
 - 1) Next Meeting: Friday, October 10, 2025 at 7:00 AM
- L. Adjourn**

Finance Commission Minutes

April 11, 2025

A. Call to Order

The April 11, 2025 Finance Commission Meeting was called to order at 6:59 a.m. by Chairperson Chris Goodman, at the Glen Ellyn Civic Center, Room 301.

B. Roll Call

Chris Goodman	Chair	Present
Lea Dan	Vice-Chair	Present
Anne Arnold	Commissioner	Present (remote participation)
Mike Graham	Commissioner	Present
Leo Hoerdermann	Commissioner	Present
Grant Lavery	Commissioner	Absent
Kevin Moffitt	Commissioner	Present
Brian Niksa	Commissioner	Present
Scott Waldbusser	Commissioner	Absent

Motion to allow Commissioner Arnold to participate remotely.
 Motion: Chairperson Goodman
 Second: Commissioner Moffitt
 Ayes: Commissioners Goodman, Moffitt, Dan, Niksa, Hoerdermann, Graham
 Nay: None
 Result: Unanimous approval

Also Present:

Village Manager	Mark Franz
Finance Director	Patrick Brankin
Assistant Finance Director	Michele Chaparro
Village Trustee	Kelli Christiansen
Assistant Public Works Director	Justin Ross
Utilities Superintendent	Nick Burgoni
Student Observer	Eric Lowrie

C. Public Comment

None

D. Approval of Minutes

Approval of the March 14, 2025, meeting's minutes

Motion to Approve Minutes from March 14 ,2025 Finance Commission Meeting as amended
Motion: Chairperson Goodman
Mover: Commissioner Moffitt
Seconded: Commissioner Dan
Result: Unanimous Approval

E. Lead Service Line Replacement

Finance Director Brankin began by outlining that approximately 11 million dollars in capital spending is required to complete the federally mandated lead service line replacement project. The project must be completed by late 2027. At present, there is no dedicated funding mechanism in place for this initiative. Finance Director Brankin noted that the water and sewer fund does have reserves, however, all monies in reserve are necessary to sustain the operations of the water and sewer fund as well as other capital spending.

Finance Director Brankin then introduced Utilities Superintendent Burgoni and Asst. Public Works Director Ross to further define the project. Superintendent Burgoni stated that Public Works has identified 400 lead replacements for both the public and private sections and about 1204 unknown service lines that still need to be verified. Following verification, Public Works is estimating that approximately 1136 lines, including both public and private service lines, will require replacement. Currently, Public Works is hoping to replace 20 lines on the public-side per year using in-house labor. Superintendent Burgoni provided an overview of the replacement process, limitations, planning, costs and potential saving from replacing 20 lines per year in-house. He also outlined the updated mandates, restrictions if using any IEPA grants or loans, and 2025 expected replacement schedule. Questions and discussions ensued regarding what recommendations that the Finance Commission could bring to the Village Board.

Chairperson Goodman clarified that the Village staff is seeking the Finance Commission's consensus on how the Village should proceed with the project and secure funding. Finance Director Brankin stated that the Village staff's recommendation is that the Village pay for the private side of replacement lines. The discussion then shifted to various fee structures and debt funding options that could assist in financing the project. Village Manager Franz suggested hiring a consultant to assist with securing loans and grants, particularly in the first year of the project. Utility Superintendent Burgoni provided funding projections to the commission and questions were fielded concerning funding and who should be paying for the private side of the project and how surrounding municipalities would be proceeding with the lead line replacement. Finance Director Brankin asked the commission if there was a consensus on a recommendation to the Village Board on whether the Village should fund the private portion of the replacement and whether a monthly fee should be instituted to generate revenue for the project.

Motion to recommend to the Village Board that the Village of Glen Ellyn pays 100% for the private portion of the lead line replacement costs.

Motion: Chairperson Goodman

Second: Commissioner Niksa

Ayes: Commissioners Moffitt, Dan, Niksa, Arnold, Hoerdermann, Goodman

Nay: Commissioner Graham

Following the motion, the commission discussed the second aspect of the recommendation-how to fund the project. Finance Director Brankin emphasized that staff is looking to the Finance Commission to make a recommendation to the Village Board on funding the project. The staff has focused on adding a monthly fee to the utility bills that would be a temporary fee. Once the project has been funded, the fee would be eliminated. Discussions ensued and questions were brought forward to define the recommendation. Utilities Superintendent Burgoni reminded the commission that there is a mandate that requires the village to replace 10% of the lines, approximately 113 lines per year effective immediately. It was also stressed that a recommendation does not have last for 10-12 years but just to begin the process because of the urgent need to fund the project. The commission continued deliberating on the recommendation, with Finance Director Brankin offering alternative suggestions. The goal is to present a recommendation or, at the very least, an update to the Village Board during the workshop scheduled for Monday, April 21,2025.

Motion to recommend that the Village Board approve a \$6 fee per month per account which would be effective on July 1, 2025 and would sunset once enough revenue has been generated to meet the Village's financial obligations related to lead service line replacement. Included in the recommendation is that the Village Board approve the use of \$500,000 in General Fund reserves to begin funding lead service line replacement.

Motion: Commissioner Hoerdermann

Second: Commissioner Goodman

Ayes: Commissioners Goodman, Graham, Dan, Niksa, Hoerdermann

Nays: Commissioner Moffitt

F. Staff Report

The Grocery Tax will be on the Village Board workshop at 6 p.m. Monday, April 14th.

G. Chairperson's Report

None

H. Trustee Liaison's Report

None

I. Other Business

None

J. Reminders

- 1) Next Meeting: Friday, May 9, 2025, at 7:00 a.m.

K. Adjourn

Chairperson Goodman moved to adjourn, and Commissioner Niksa seconded the motion. The meeting was adjourned at 8:46 a.m.

Submitted By: Colette Ameche, Recording Secretary

Finance Commission Minutes

June 27, 2025

A. Call to Order

The June 27th Finance Commission Meeting was called to order at 7:00 a.m. by Chairperson Chris Goodman, at the Glen Ellyn Civic Center, Room 301.

B. Roll Order

Chris Goodman	Chair	Present
Lea Dan	Vice-Chair	Present
Anne Arnold	Commissioner	Absent
Mike Graham	Commissioner	Present
Leo Hoerdermann	Commissioner	Present
Grant Lavery	Commissioner	Present
Kevin Moffitt	Commissioner	Present
Brian Niksa	Commissioner	Present
Scott Waldbusser	Commissioner	Present

Also Present:

Finance Director	Patrick Brankin
Village Trustee	Kelli Christiansen
Foster & Foster Actuary Consultant	Heidi Andorfer, FSA, EA MAAA

C. Public Comment

None

D. Police Pension Actuarial Valuation

Finance Director Brankin introduced Heidi Andorfer of Foster & Foster Actuary Consultants, who presented the 2025 Actuarial Valuation to the commission. She opened by comparing the current report with the prior year, highlighting key shifts in funded status and required contributions. Two primary unfavorable experiences were noted: investment returns continue to recover from previous losses, and salary increases exceeded expectations. A portion of the discussion focused on the differences between Tier 1 and Tier 2 plans, with the potential alignment of Tier 2 benefits more closely with Tier 1. Ms. Andorfer emphasized that such changes would significantly impact future liabilities, prompting detailed questions and analysis.

Finance Director Brankin specifically asked Ms. Andorfer to address the recent growth of the Village's contributions to the Police Pension Plan and to confirm whether this rate is expected to slow in the future. In response, Ms. Andorfer highlighted various factors affecting this increase, most notably the Village's recent adoption of a 15-year rolling amortization. This will continue to cause increases until the 15 year period is reached. Additionally, Ms. Andorfer explained that the current assumption of a 6.5% interest rate is conservative compared to many peer plans using higher return assumptions. She noted that raising this assumption would likely lead to reduced contributions compared to leaving the assumption unchanged. It was pointed out that implementing this change would require an amended funding policy.

A five-year comparative review followed, focusing on return volatility and the logic behind the 6.5% assumption. Ms. Andorfer described how the assumption was selected and reinforced that alterations to it aren't permissible without a formal policy change. Chairperson Goodman added context by noting the prior formation of a subcommittee dedicated to evaluating the Police Pension Fund.

The presentation included a participant reconciliation chart, which demonstrated year-over-year changes in census data. Ms. Andorfer reiterated that the actuaries use a "snapshot" valuation method that captures plan membership as of January 1. Any mid-year changes will be reflected in the subsequent year's valuation. She then walked through the principal valuation results, explaining asset volatility, assumption methods, and the bottom-line funding requirement as of January 1, 2025. Throughout this segment, participants asked numerous questions regarding realized versus projected contributions, asset value fluctuations, and actuarial assumptions.

Further discussion addressed payroll growth assumptions and provisions for buyouts. In conclusion, Ms. Andorfer reviewed the Plan Provisions chart, which detailed the distinctions between Tier 1 and Tier 2 benefits, reinforcing the implications of any proposed changes.

E. Financial Reports

Finance Director Brankin introduced the 2025 First Quarter Financial Report, noting that it is preliminary, unaudited, and prepared on a cash basis. Revenues are slightly behind last year's figures, primarily due to lower building permit receipts, but remain in line with budget projections. While expenditures exceeded the prior year, they are still under budget. Brankin explained various timing differences and highlighted the Sales, home rule sales, and income tax revenues.

Core revenue sources and General Fund expenditures were examined, with discussion about how they aligned with budget expectations and actual first-quarter outcomes. Similar presentations were made for all other funds, showing actual results compared to budgeted figures.

Quarterly financials for the Village Links followed, showing results comparable to the same period last year. Cash reserves were reviewed, including the minimum amounts required by policy and current actual balances. Brankin highlighted any instances where reserves dipped below policy and explained the timing for remediating shortfalls.

Finance Director Brankin provided an update on the Police Pension Fund, detailing its financial performance relative to long-term target allocations.

F. Staff Report

On June 23rd, the Village Board unanimously approved a new \$6/month fee to be added to all utility accounts to assist in covering the cost of the Lead Line Replacement Program. The Board has not yet decided on private line replacement or determined any reimbursement amounts for any homeowners who have already replaced lines; therefore, neither issue is included in the current ordinance.

The July Finance Committee meeting is tentatively cancelled, but further communications will follow.

The investment sub commission recently met to discuss continuing the existing investment strategy.

G. Chairperson Report

The Finance Committee summer meeting schedule will be consolidated, and information will be forthcoming.

H. Trustee Liaison's Report

The Lead Services Replacement Program was presented to the Village Board and as mentioned above did approve a \$6/month fee onto utility bills. A sign variation was approved for the Glen Ellyn Food Pantry. The next Board meeting is July 14th.

I. Other business

None

J. Reminders

Look for updates for the timing of the next Finance Committee meeting.

K. Adjourn

Chairperson Goodman motioned to adjourn; Commissioner Dan moved, and Commissioner Moffit seconded the motion. The meeting was adjourned at 8:06 a.m.

Submitted By: Colette Ameche, Recording Secretary



**Glen Ellyn Finance
Commission**
535 Duane Street
Glen Ellyn, IL 60137

Meeting 9/12/2025 7:00 AM
Department: Finance
Department Head: Patrick Brankin
Category: Report
Prepared By: Patrick Brankin

**AGENDA ITEM (ID
2025-761)**

DOC ID: 2025-761

2025 Midyear Financial Report

Statement of the Issue:

Analysis:

Budget Impact:

Contribution to Strategic Plan

Action Requested:

Attachments:

1. 2025 Q2 Financial Report
2. Village Links Financial Statements Q2 2025

VILLAGE OF

Glen Ellyn

ILLINOIS

2025 Midyear Financial Report





About This Report

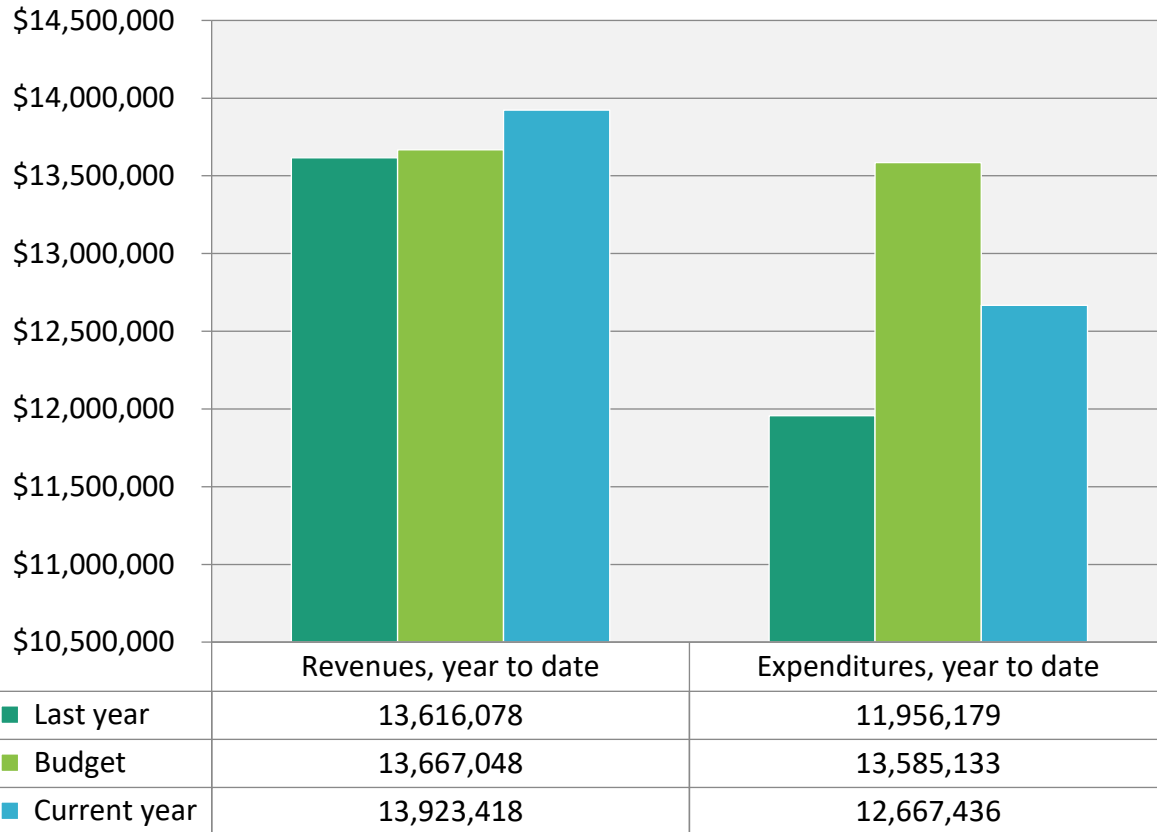
January 1, 2025 to June 30, 2025

Preliminary and Unaudited

Budgetary Basis (Cash Basis)

General Fund

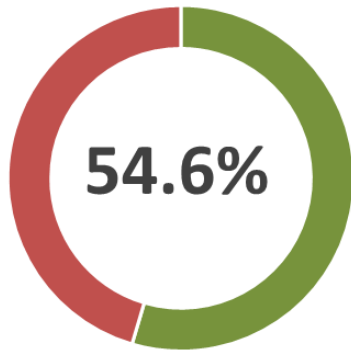
Year to Date Revenues and Expenditures



- Revenues exceed prior year-to-date by \$307,000, primarily due to strength of core revenues.
- Revenues exceed FY25 YTD budget by \$256,000 or 1.8%.
- Expenditures are greater than prior year by \$711,000, which is attributable to police and EMS.
- Expenditures are below FY25 YTD budget by \$918,000 or 7%.

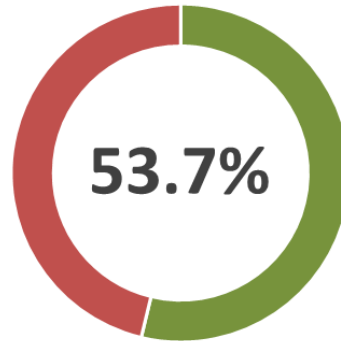
General Fund Core Revenues as % of Budget

Sales Tax



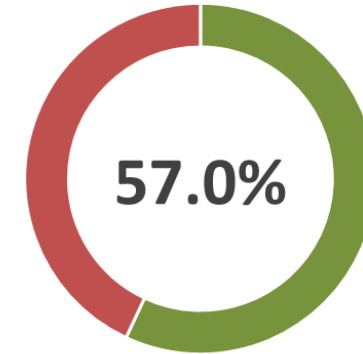
Target
49.2%

HR Sales Tax



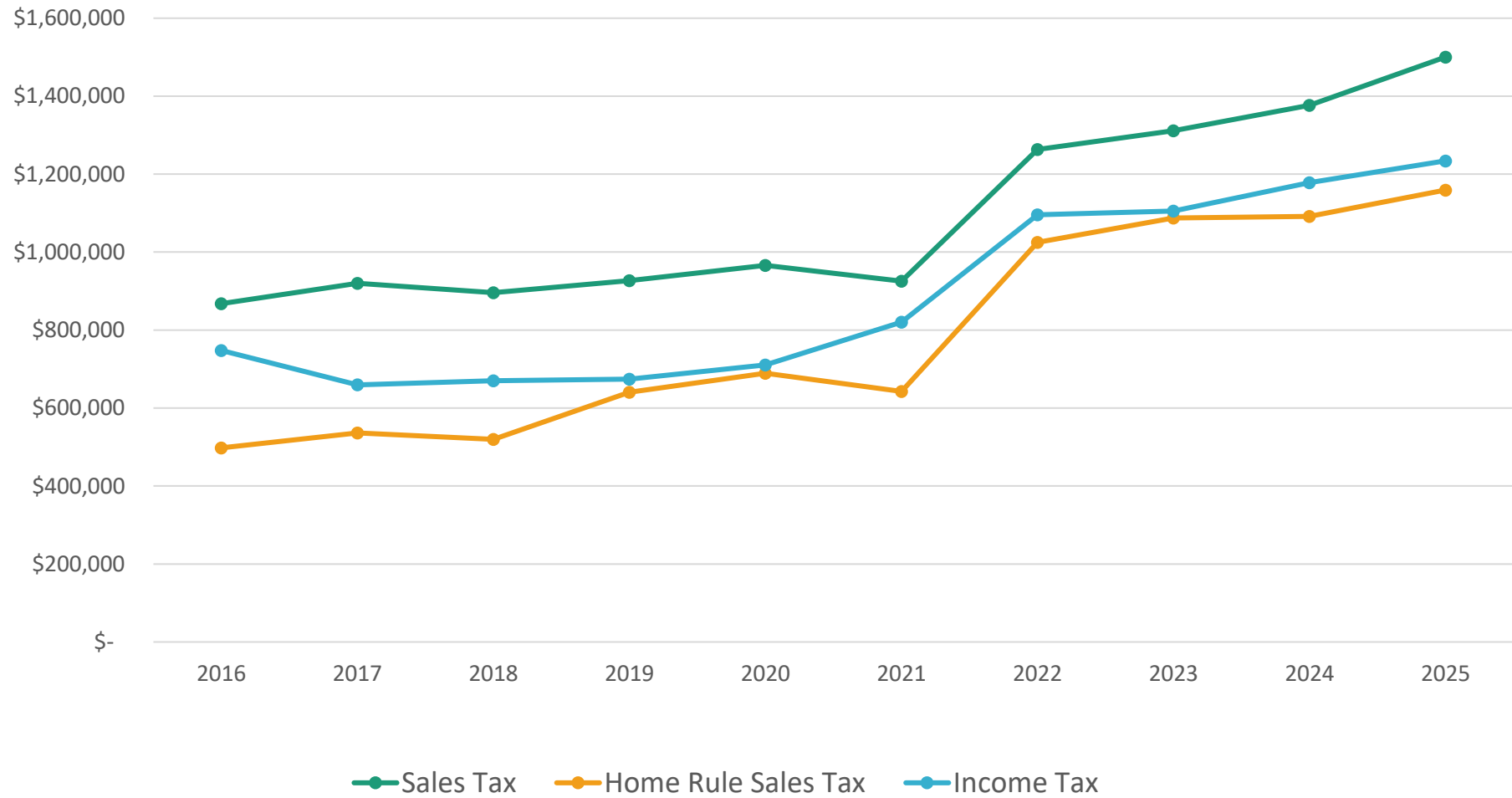
Target
48.5%

Income Tax



Target
56.2%

YTD Core Revenues

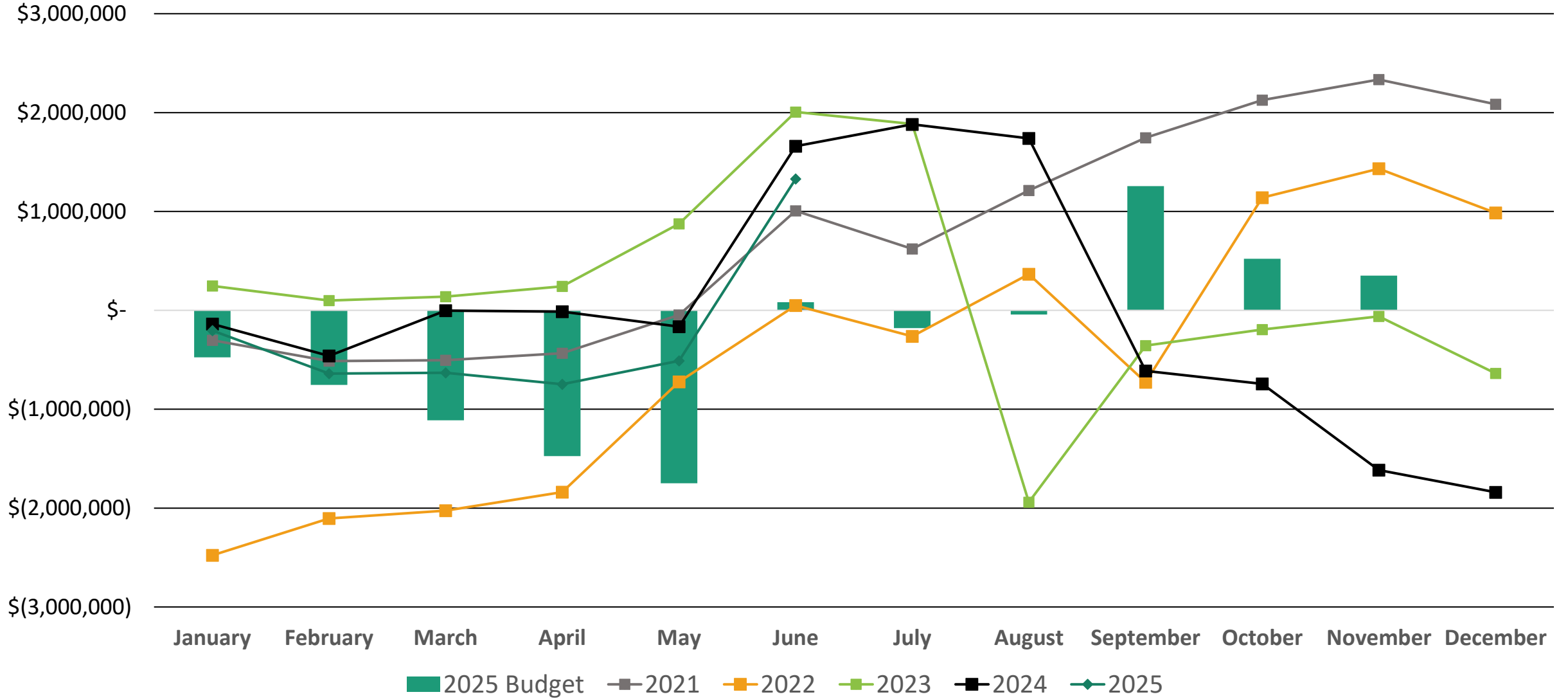




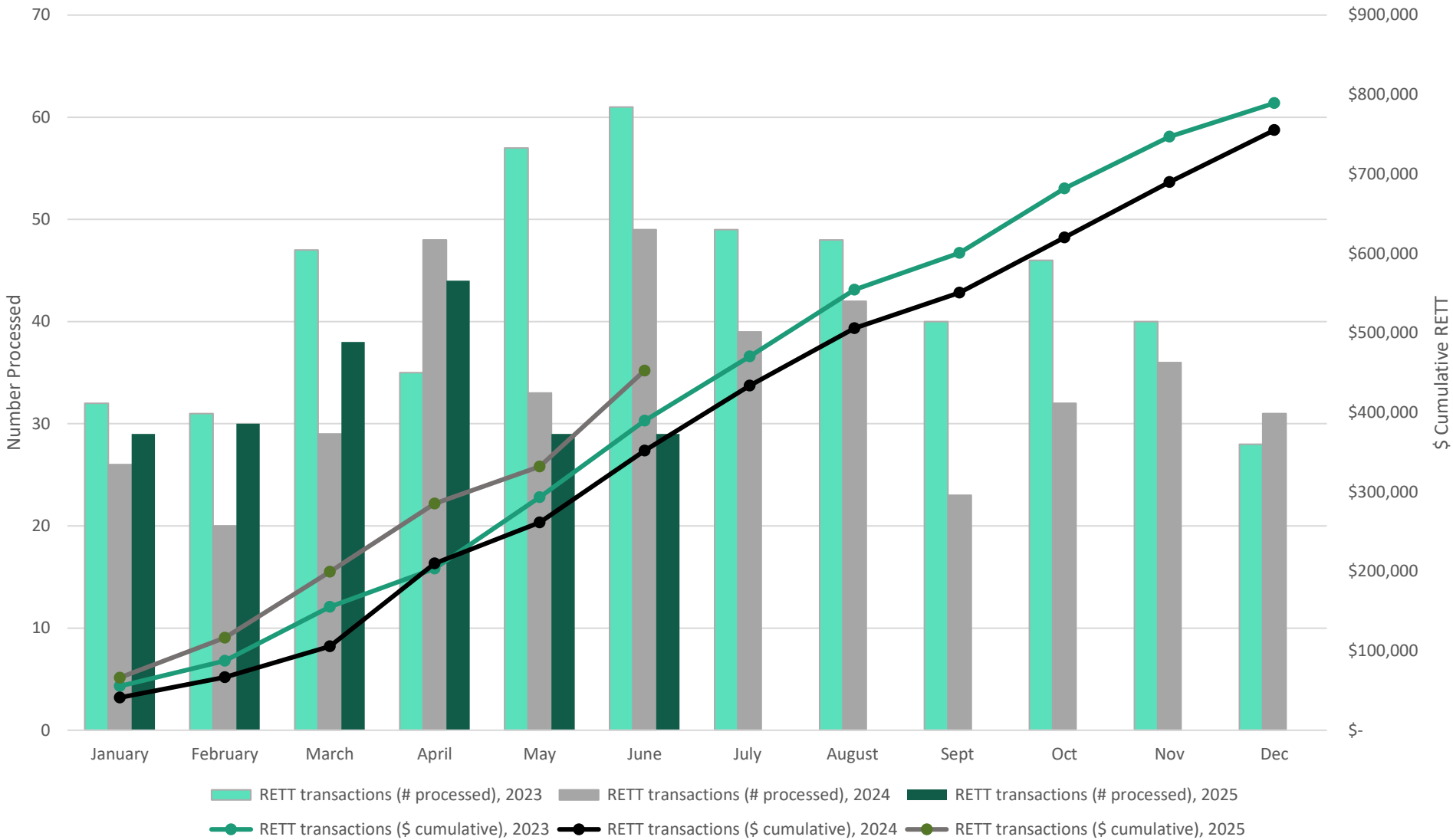
General Fund Budget Trends

- YTD expenditures are 6% above FY24
 - Fewer vacancies
 - Rising personnel costs
 - Rising contractual costs
- YTD expenditures are 7% below FY25 budget
 - Economic Development – fewer incentive payments
 - Vacancies in certain departments

General Fund Cumulative Change in Fund Balance

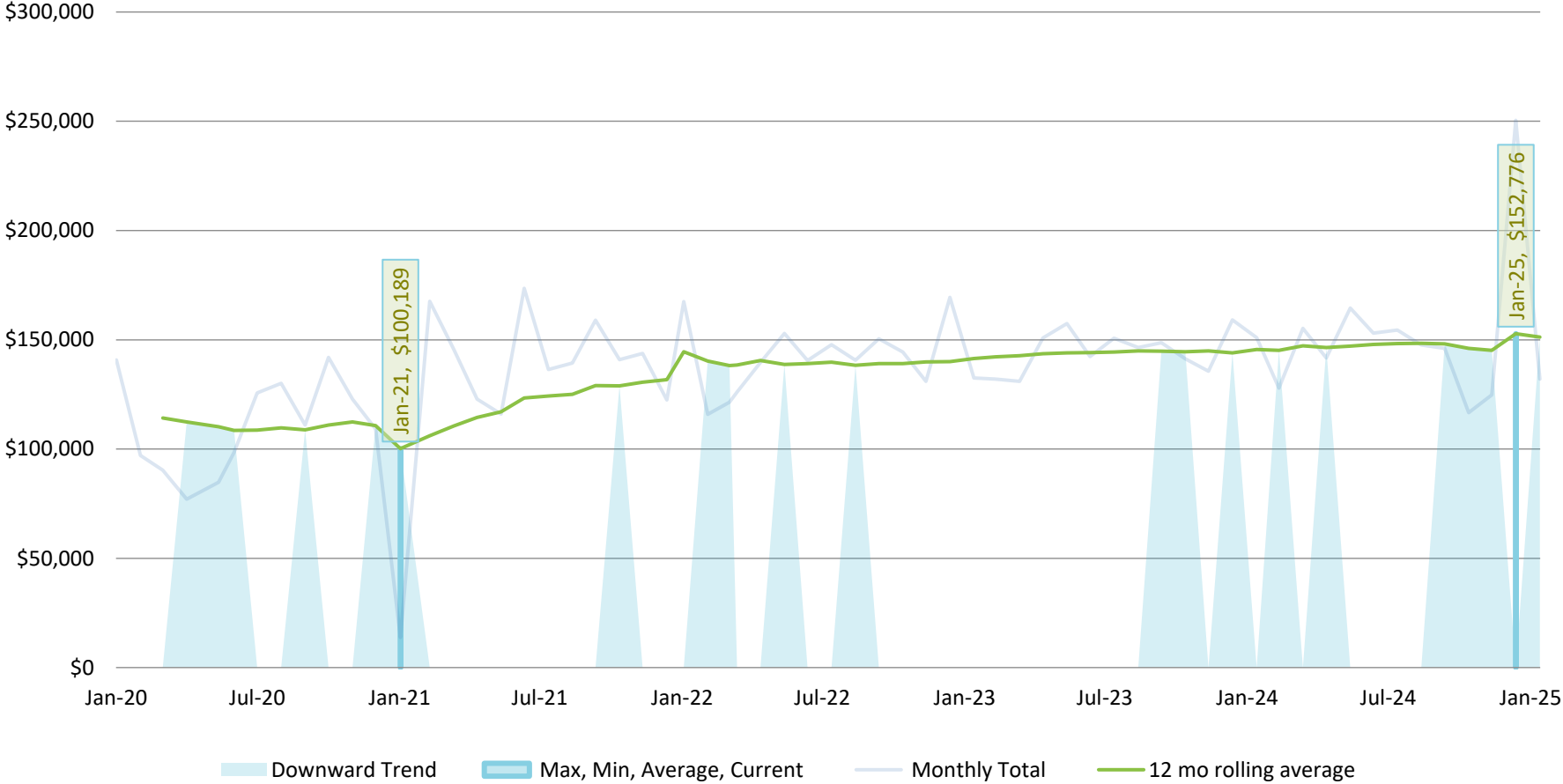


Capital Projects Fund - Real Estate Transfer Tax



Capital Projects Fund – Food & Beverage Tax

Monthly totals and 12 month rolling average, since inception



Other Funds

Water & Sewer Fund

- Fee revenue 44% of budget (43% in prior year)
- Total expenses 50% of budget (incl. encumbrances)

Parking Fund

- Total revenue 25% of budget (27% in PY)
- Total expenses 60% of budget (incl. encumbrances)

Residential Solid Waste Fund

- Total revenues 49% of budget (49% in PY)
- Total expenses 45% of budget (49% in PY)

Village Links/Reserve 22

- See included financial statements



Cash Reserves

Fund	Available Cash	Minimum Policy	Above/(Below) Policy
General	\$ 12,022,939	\$ 8,003,411	\$ 4,019,528
Water & Sewer	\$ 11,813,827	\$ 2,707,597	\$ 9,106,229
Parking	\$ 2,008,378	\$ 103,744	\$ 1,904,635
Solid Waste	\$ 590,374	\$ 520,050	\$ 70,324
Village Links	\$ 2,100,602	\$ 1,859,419	\$ 241,183

Police Pension Fund

Illinois Police Officers' Pension Investment Fund (IPOPIF)

- State mandated consolidation completed April 1, 2022
- IPOPIF long-term investment target 6.8%
- Village long-term target 6.5%

IPOPIF	YTD	1 Year	Inception to Date
Fund investment performance, net of fees	8.37%	12.72%	6.62%





Questions?



RESERVE
-22
TWENTY-TWO

VILLAGE LINKS / RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of June 30, 2025

ORG	DESCRIPTION	2025 BUDGET	MONTH				YEAR-TO-DATE			
			2025	2024	DIFF	% DIFF	2025	2024	DIFF	% DIFF
REVENUES:										
5500	Village Links Revenues	\$ 4,391,100	\$ 768,679	\$ 737,711	\$ 30,968	4%	\$ 1,999,050	\$ 1,950,196	\$ 48,854	3%
5520	Reserve 22 Revenues	3,748,450	455,952	478,660	(22,708)	-5%	1,508,763	1,547,163	(38,400)	-2%
Total Revenues		\$ 8,139,550	\$ 1,224,632	\$ 1,216,372	\$ 8,260	1%	\$ 3,507,813	\$ 3,497,359	\$ 10,454	0%
EXPENDITURES:										
55700	Administration	\$ 802,432	\$ 57,310	\$ 47,387	\$ 9,923	21%	\$ 405,040	\$ 307,341	\$ 97,699	32%
55710	Golf Course Maintenance	1,485,560	149,633	165,006	(15,373)	-9%	710,931	725,420	(14,489)	-2%
55720	Golf Services	1,111,406	115,591	155,051	(39,460)	-25%	457,708	521,638	(63,930)	-12%
55730	Reserve 22	3,358,636	343,199	403,520	(60,321)	-15%	1,541,209	1,569,856	(28,647)	-2%
55740	Stormwater Management	51,585	1,494	1,020	475	47%	39,029	7,556	31,473	417%
55750	Pro Shop Merchandise	175,053	33,892	33,351	541	2%	88,032	75,632	12,400	16%
55780	Motorized Carts	68,060	9,918	10,841	(923)	-9%	20,729	21,440	(711)	-3%
557X5	Mechanical Maintenance	417,756	34,799	27,036	7,763	29%	185,407	201,513	(16,106)	-8%
Total Operating Expenses		\$ 7,470,488	\$ 745,836	\$ 843,211	\$ (97,375)	-12%	\$ 3,448,085	\$ 3,430,396	\$ 17,689	1%
Operating Income		\$ 669,062	\$ 478,796	\$ 373,160	\$ 105,636	28%	\$ 59,728	\$ 66,963	\$ (7,235)	-11%
Debt Service		303,100	36,550	40,950	(4,400)	-11%	36,550	40,950	(4,400)	-11%
Capital Expenditures		498,520	-	88,254	(88,254)	-100%	400,079	507,478	(107,399)	-21%
CHANGE IN NET POSITION		\$ (132,558)	\$ 442,246	\$ 243,956	\$ 198,290	81%	\$ (376,901)	\$ (481,466)	\$ 104,565	-22%

KEY METRICS

	Goal						
Personnel Expenses as % of Sales	50%	32%	33%	0%	53%	53%	1%
Cash Balance (End of Month, in \$000's)	\$ 1,860	\$ 2,182	\$ 2,279	\$ (97)			



RESERVE
-22
TWENTY-TWO

VILLAGE LINKS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
GOLF
(Including Administration, Grounds, & Mechanical Maintenance)
As of June 30, 2025

ORG/ OBJECT	DESCRIPTION	2025 BUDGET	MONTH				YEAR-TO-DATE						
			2025	2024	DIFF	% DIFF	2025	2024	DIFF	% DIFF			
5500	VILLAGE LINKS REVENUES:												
440550	Green Fees	\$ 2,800,000	\$ 497,614	\$ 475,446	\$ 22,168	5%	\$ 1,214,110	\$ 1,196,833	\$ 17,277	1%			
440554	Pro Shop - Sales	200,000	35,480	34,475	1,005	3%	95,561	89,377	6,184	7%			
440555	Motor Carts	650,000	115,359	117,101	(1,742)	-1%	260,664	264,036	(3,372)	-1%			
440556	Driving Range	500,000	90,196	84,645	5,551	7%	248,142	248,294	(153)	0%			
440557	Resident Cards	35,000	3,880	3,770	110	3%	31,855	32,445	(590)	-2%			
460100	Investment Income	60,000	6,852	5,942	910	15%	46,401	35,582	10,819	30%			
489000	Miscellaneous Revenue	146,100	19,423	16,213	3,210	20%	102,483	83,741	18,742	22%			
489100	Miscellaneous - Over/Short	-	(125)	119	(244)	-205%	(165)	(113)	(52)	46%			
	Total Revenues	\$ 4,391,100	\$ 768,679	\$ 737,711	\$ 30,968	4%	\$ 1,999,050	\$ 1,950,196	\$ 48,854	3%			
	COST OF GOODS SOLD:												
520945	Cost of Goods Sold - Pro Shop	\$ 140,000	\$ 31,171	\$ 30,435	\$ 736	2%	\$ 73,122	\$ 57,302	\$ 15,820	28%			
	Total Cost of Goods Sold	\$ 140,000	\$ 31,171	\$ 30,435	\$ 736	2%	\$ 73,122	\$ 57,302	\$ 15,820	28%			
	Gross Profit	\$ 4,251,100	\$ 737,508	\$ 707,276	\$ 30,232	4%	\$ 1,925,928	\$ 1,892,894	\$ 33,034	2%			
	OTHER OPERATING EXPENSES:												
510100	Salaries - Pensionable	\$ 1,314,522	\$ 105,309	\$ 109,324	\$ (4,015)	-4%	\$ 630,372	\$ 633,391	\$ (3,019)	0%			
510120	Salaries - Non-Pensionable	488,163	81,450	70,908	10,543	15%	184,292	167,441	16,851	10%			
510200	Salaries - Overtime	23,500	5,570	2,404	3,166	132%	12,859	6,689	6,169	92%			
510400	FICA Taxes	139,705	14,514	13,750	765	6%	62,132	60,456	1,677	3%			
510500	IMRF	68,670	5,564	4,918	646	13%	32,582	28,173	4,409	16%			
590600	Health Insurance	146,100	10,341	11,095	(755)	-7%	67,550	72,120	(4,570)	-6%			
52XXXX	Contractual Services	1,211,242	104,772	109,729	(4,958)	-5%	562,103	491,641	70,462	14%			
53XXXX	Commodities	579,950	43,945	87,127	(43,182)	-50%	281,863	343,327	(61,464)	-18%			
	Total Operating Expenses	\$ 3,971,852	\$ 371,465	\$ 409,256	\$ (37,790)	-9%	\$ 1,833,754	\$ 1,803,238	\$ 30,516	2%			
	Operating Income	\$ 279,248	\$ 366,043	\$ 298,020	\$ 68,023	23%	\$ 92,174	\$ 89,655	\$ 2,519	3%			
	Operating Income Percentage	6%	48%	40%			5%	5%					

KEY METRICS

	Goal	2025	2024	2025	2024	2025	2024
Rounds Played	80,000	14,270	14,186	84	35,511	37,237	(1,726)
Revenue Per Round	\$ 54.89	\$ 53.87	\$ 52.00	\$ 1.86	\$ 56.29	\$ 52.37	\$ 3.92
Resident Cards Sold	N/A	215	204	11	2,470	2,656	(186)
Cost of Goods Sold % - Pro Shop	70%	88%	88%	0%	77%	64%	12%
Personnel Expenses as % of Sales	50%	29%	29%	0%	50%	50%	0%

VILLAGE LINKS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
GOLF
(Including Administration, Grounds, & Mechanical Maintenance)
As of June 30, 2025

ORG/ OBJECT	DESCRIPTION	2025 BUDGET	MONTH				YEAR-TO-DATE			
			2025	2024	DIFF	% DIFF	2025	2024	DIFF	% DIFF
<u>MISCELLANEOUS REVENUE</u>										
<i>Miscellaneous Revenue includes the following items that don't fit into any of the major revenue categories:</i>										
	Adult & Junior Golf Lessons		\$ 12,007	\$ 7,470	\$ 4,537		\$ 45,171	\$ 45,800	\$ (629)	
	Hand Cart Rentals		4,778	5,903	(1,125)		13,707	18,544	(4,837)	
	Equipment Sold at Auction		-	-	-		31,406	-	31,406	
	Golf Club Rentals		1,730	2,010	(280)		3,250	3,730	(480)	
	Locker Rentals		300	-	300		4,100	200	3,900	
	Illinois Sales Tax (1.75%)		525	520	5		1,751	1,689	61	
	Glen Ellyn Food & Beverage Tax (1%)		54	60	(6)		178	184	(6)	
	Tree Donation		-	250	(250)		1,000	250	750	
	Miscellaneous		29	-	29		1,920	13,344	(11,423)	
	Total	\$ 146,100	\$ 19,423	\$ 16,213	\$ 3,210		\$ 102,483	\$ 83,741	\$ 18,742	



RESERVE
-22
TWENTY-TWO

RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of June 30, 2025

ORG/ OBJECT	DESCRIPTION	2025 BUDGET	MONTH				YEAR-TO-DATE					
			2025	2024	DIFF	% DIFF	2025	2024	DIFF	% DIFF		
5520	RESERVE 22 REVENUES:											
441100	Food	\$ 2,111,500	\$ 234,500	\$ 248,577	\$ (14,077)	-6%	\$ 864,998	\$ 879,789	\$ (14,791)	-2%		
441101	Liquor	483,800	71,658	66,500	5,158	8%	188,033	192,086	(4,053)	-2%		
441102	Beer	557,100	83,154	85,536	(2,382)	-3%	222,748	230,511	(7,763)	-3%		
441103	Wine	242,900	23,700	25,193	(1,493)	-6%	97,705	104,324	(6,620)	-6%		
441104	NA Beverages	121,500	18,617	24,717	(6,100)	-25%	43,273	51,833	(8,560)	-17%		
441106	Room Charges	3,800	169	-	169	0%	1,479	1,550	(71)	-5%		
441107	Service Charges	227,600	24,272	28,121	(3,849)	-14%	89,994	87,091	2,903	3%		
489000	Miscellaneous Revenue	250	(119)	16	(135)	-859%	533	(22)	555	-2546%		
	Total Revenues	\$ 3,748,450	\$ 455,952	\$ 478,660	\$ (22,708)	-5%	\$ 1,508,763	\$ 1,547,163	\$ (38,400)	-2%		
55730	COST OF GOODS SOLD:											
530400	Cost of Goods Sold - Beer	\$ 144,850	\$ 18,204	\$ 23,069	\$ (4,865)	-21%	\$ 54,839	\$ 61,209	\$ (6,370)	-10%		
530401	Cost of Goods Sold - Wine	75,300	5,995	9,827	(3,832)	-39%	27,638	29,733	(2,095)	-7%		
530402	Cost of Goods Sold - Liquor	101,600	11,025	18,902	(7,878)	-42%	40,119	41,817	(1,699)	-4%		
530405	Cost of Goods Sold - NA Beverages	63,180	11,501	15,552	(4,051)	-26%	27,808	37,136	(9,327)	-25%		
530420	Cost of Goods Sold - Food	675,680	81,558	105,616	(24,058)	-23%	291,871	320,123	(28,252)	-9%		
	Total Cost of Goods Sold	\$ 1,060,610	\$ 128,282	\$ 172,967	\$ (44,684)	-26%	\$ 442,275	\$ 490,018	\$ (47,743)	-10%		
	Gross Profit	\$ 2,687,840	\$ 327,670	\$ 305,694	\$ 21,976	7%	\$ 1,066,488	\$ 1,057,145	\$ 9,343	1%		
	Gross Profit Percentage	72%	72%	64%			71%	68%				
55730	OTHER OPERATING EXPENSES:											
510100	Salaries - Pensionable	\$ 838,556	\$ 66,658	\$ 71,393	\$ (4,735)	-7%	\$ 433,636	\$ 400,130	\$ 33,506	8%		
510120	Salaries - Non-Pensionable	749,543	78,959	86,663	(7,703)	-9%	308,158	341,103	(32,945)	-10%		
510200	Salaries - Overtime	7,500	460	535	(75)	-14%	1,244	2,596	(1,352)	-52%		
510399	Tips Paid Through Payroll	-	(113)	725	(838)	-116%	3,812	(2,417)	6,228	-258%		
510400	FICA Taxes	153,178	15,244	16,094	(850)	-5%	69,924	70,552	(628)	-1%		
510500	IMRF	43,689	4,344	4,069	275	7%	26,511	22,412	4,099	18%		
590600	Health Insurance	85,500	7,162	7,068	94	1%	46,555	44,804	1,751	4%		
52XXXX	Contractual Services	227,560	27,370	23,054	4,316	19%	119,324	103,771	15,553	15%		
53XXXX	Commodities	192,500	14,833	20,954	(6,121)	-29%	89,770	96,887	(7,116)	-7%		
	Total Operating Expenses	\$ 2,298,026	\$ 214,917	\$ 230,553	\$ (15,637)	-7%	\$ 1,098,934	\$ 1,079,838	\$ 19,096	2%		
	Operating Income (Loss)	\$ 389,814	\$ 112,753	\$ 75,140	\$ 37,613	50%	\$ (32,446)	\$ (22,693)	\$ (9,753)	43%		
	Operating Income (Loss) Percentage	10%	25%	16%			-2%	-1%				

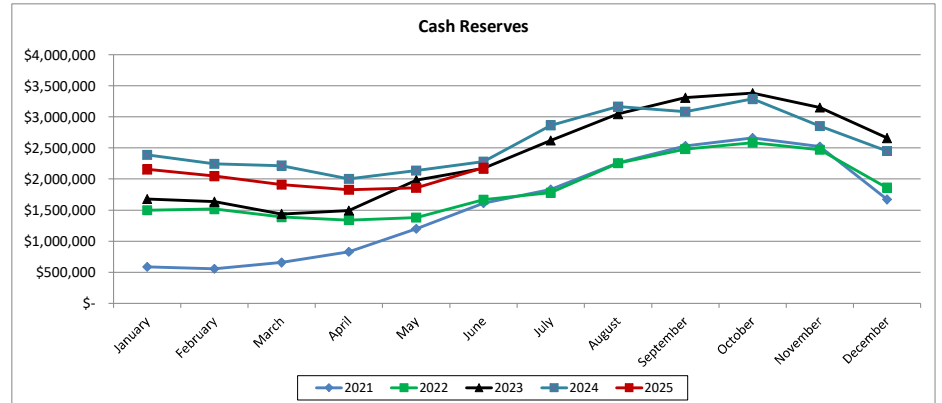
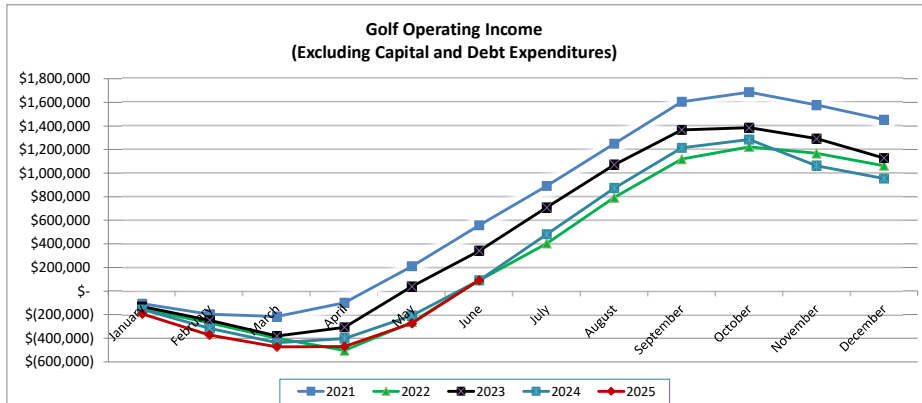
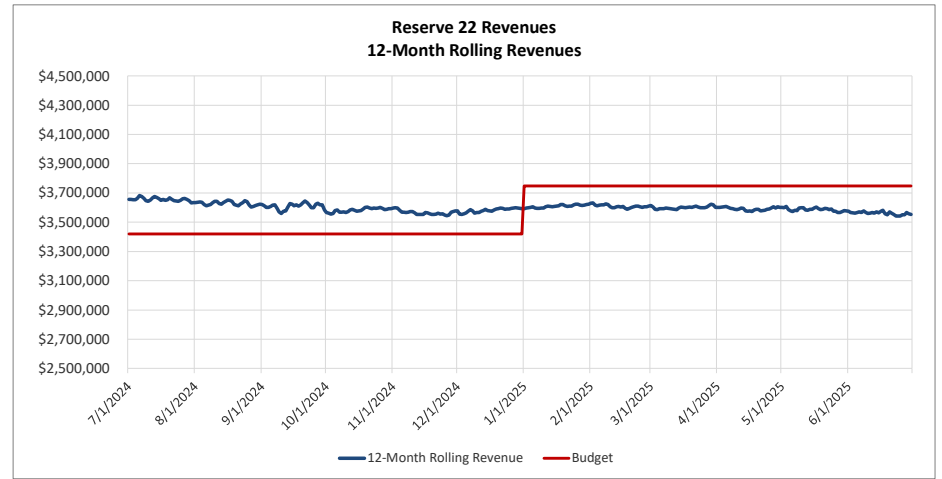
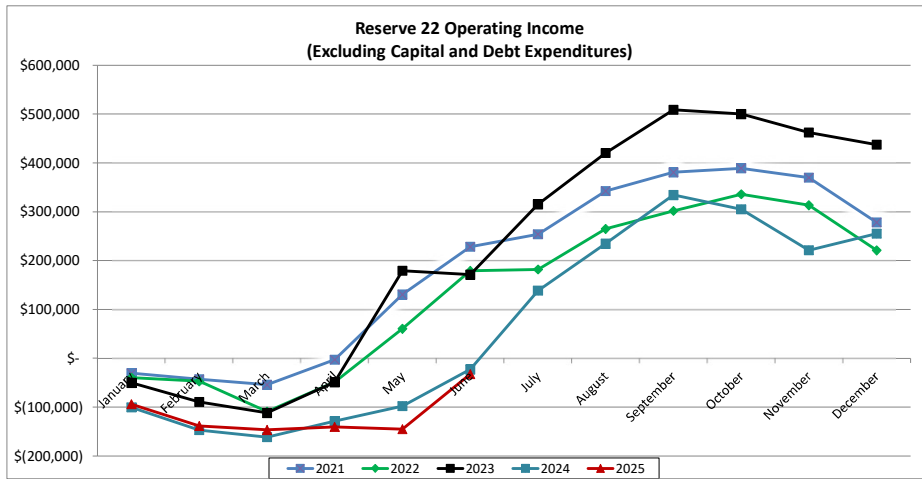
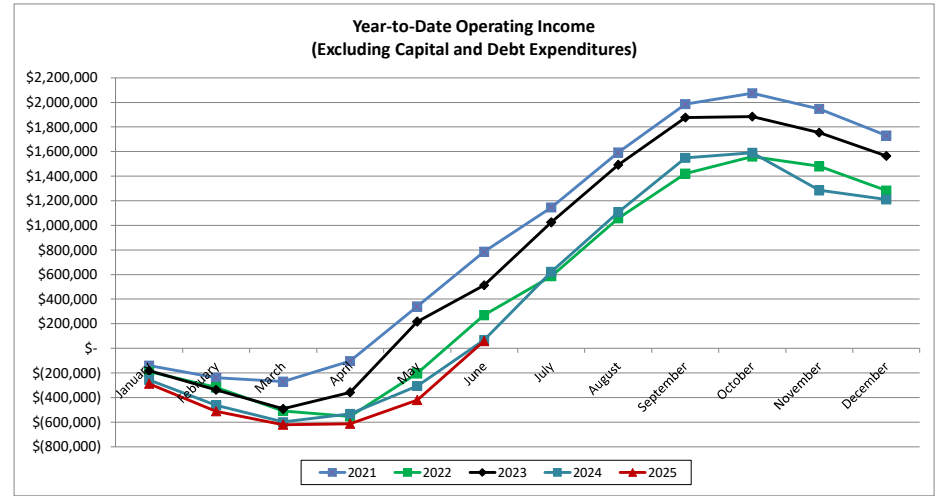
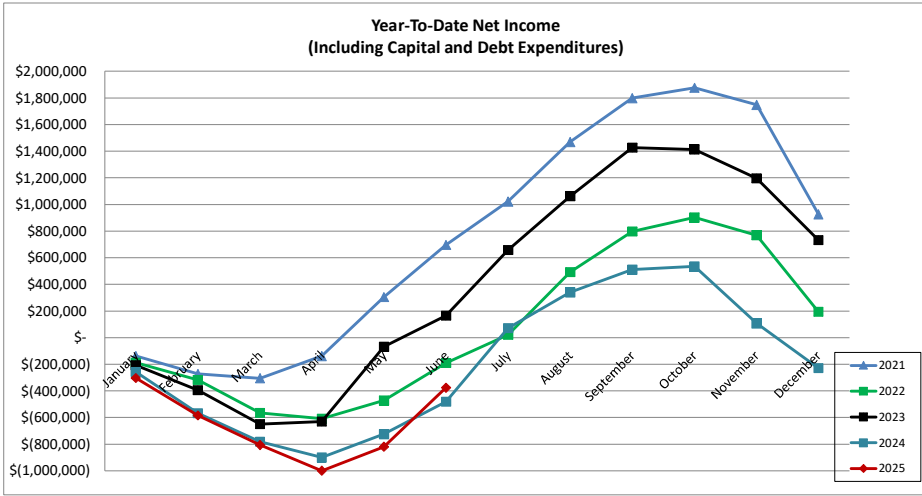


RESERVE
—22
TWENTY-TWO

RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of June 30, 2025

ORG/ OBJECT	DESCRIPTION	2025 BUDGET	MONTH				YEAR-TO-DATE				
			2025	2024	DIFF	% DIFF	2025	2024	DIFF	% DIFF	
KEY METRICS											
			<u>Goal</u>								
<i>Revenue Source:</i>											
	Restaurant & Bar	N/A	\$ 263,700	\$ 257,539	\$ 6,161	2%	\$ 873,311	\$ 916,671	\$ (43,360)	-5%	
	Banquets	N/A	125,242	153,226	(27,984)	-18%	483,877	474,820	9,058	2%	
	Other	N/A	67,010	67,895	(885)	-1%	151,575	155,673	(4,097)	-3%	
	Total	\$ 3,748,450	\$ 455,952	\$ 478,660	\$ (22,708)	-5%	\$ 1,508,763	\$ 1,547,163	\$ (38,400)	-2%	
	Reserve 22 Revenues (Last 12 Months)	\$ 3,748,450					\$ 3,553,993	\$ 3,656,664	\$ (102,671)	-3%	
	Reserve 22 Expenses (Last 12 Months)	\$ 3,358,636					\$ 3,308,305	\$ 3,413,359	\$ (105,053)	-3%	
	# Guest Checks (Restaurant/Bar)	N/A	6,784	6,661	123		20,197	21,265	(1,068)		
	Revenue Per Guest Check	N/A	\$ 38.87	\$ 38.66	\$ 0.21		\$ 43.24	\$ 43.11	\$ 0.13		
	# Guests (Restaurant/Bar)	N/A	10,248	10,367	(119)		30,943	33,969	(3,026)		
	Average Guest Spend	N/A	\$ 25.73	\$ 24.84	\$ 0.89		\$ 28.22	\$ 26.99	\$ 1.24		
	Cost of Goods Sold %	28%	28%	36%	-8%		29%	32%	-2%		
	<i>Cost of Goods Sold % (By Category):</i>										
	Cost of Goods Sold - Beer	26%	22%	27%	-5%		25%	27%	-2%		
	Cost of Goods Sold - Wine	31%	25%	39%	-14%		28%	29%	0%		
	Cost of Goods Sold - Liquor	21%	15%	28%	-13%		21%	22%	0%		
	Cost of Goods Sold - NA Beverages	52%	62%	63%	-1%		64%	72%	-7%		
	Cost of Goods Sold - Food	32%	35%	42%	-8%		34%	36%	-3%		
	Personnel Expenses as % of Revenues	50%	38%	39%	-1%		59%	57%	2%		
	Prime Cost (Cost of Goods Sold + Personnel Expenses) as % of Revenues	78%	66%	75%	-9%		88%	89%	-1%		

Village Links / Reserve 22
 Dashboard Financial Reports
 As of June 30, 2025





Glen Ellyn Finance Commission
535 Duane Street
Glen Ellyn, IL 60137

Meeting 9/12/2025 7:00 AM
Department: Finance
Department Head:
Category: Report
Prepared By:

AGENDA ITEM (ID # 2025-762)

DOC ID: 2025-762

Annual Comprehensive Financial Report and Popular Annual Financial Report for the year ended December 31, 2024

Statement of the Issue:

Each year, the Village must undergo an audit of its financial statements. Attached to this item are the Village's audited financial statements for the fiscal year 2024, which covers the period from January 1, 2024 to December 31, 2024.

Analysis:

Financial Statement Highlights

Attached to this agenda item is the full Annual Comprehensive Financial Report for the fiscal year ended December 31, 2024, in compliance with the Illinois Municipal Auditing Law, 65 ILCS 5/8-8-1 *et seq.* Some notable items about this report and the audit process include:

Opinion

The Village received an "unmodified" audit opinion, which is the best possible outcome resulting from the independent audit process. An unmodified opinion means that no exceptions were noted which would result in a material misstatement of financial information presented. The opinion can be found on pages 12-14 of the attached document. Our auditors from Lauterbach and Amen, LLP will be in attendance at the meeting to answer any questions the Board may have.

Management's Discussion and Analysis

Immediately following the auditor's opinion letter is the Management's Discussion and Analysis. This provides a narrative summary of the results of Village operations and its financial position as of December 31, 2024. This is the best place for a casual reader to focus their attention for an overview of the Village's financial performance.

Financial Performance

As noted above, the Management's Discussion and Analysis provides a good overview of the 2024 financial performance. Page 16 of the attached Annual Comprehensive Financial Report provides a high-level breakdown of the Village's overall performance during the year.

Management Letter

The audit also includes an assessment of the Village's internal control structure and would report any significant deficiencies or material weaknesses in internal control that were found during the

audit. There were no such material weaknesses or significant deficiencies identified. The auditing firm also issued a management letter, which addresses more minor recommendations, which is attached to this agenda item. Management's comments are included within the letter.

SAS 114 Letter to those Charged with Governance

Auditing standards require a SAS 114 letter be delivered to the Village Board for each audit. This letter highlights certain areas required by auditing standards and is attached to this agenda item.

Popular Annual Financial Report

Prepared once again for the 2024 fiscal year is a Popular Annual Financial Report (PAFR). The PAFR is intended to break down the dense financial information contained in the Annual Comprehensive Financial Report into a shorter and more easily understood document for the residents and elected officials of the Village.

Budget Impact:

N/A

Contribution to Strategic Plan

Action Requested:

None - discussion only.

Attachments:

1. Glen Ellyn ACFR 24
2. Glen Ellyn SAS 114 Letter 24
3. Glen Ellyn Management Letter 24
4. Glen Ellyn PAFR 2024

VILLAGE OF GLEN ELLYN, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2024

535 Duane Street
Glen Ellyn, Illinois 60137
Phone: 630.547.5353
www.glenellyn.org

VILLAGE OF GLEN ELLYN, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

Prepared by:
Financial Department

Patrick Brankin
Finance Director

VILLAGE OF GLEN ELLYN, ILLINOIS

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VILLAGE OF GLEN ELLYN, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Village of Glen Ellyn including:

- Letter of Transmittal
- List of Principal Officials
- Organizational Chart
- GFOA Certificate of Achievement for Excellence in Financial Reporting.



July 15, 2025

Honorable President
Members of the Village Board
Citizens of the Village of Glen Ellyn

State law requires that every general-purpose local government publish within six months of the close of each fiscal year a complete set of audited financial statements (65 ILCS 5/8-8-3). This Annual Comprehensive Financial Report of the Village of Glen Ellyn (Village) is published to fulfill that requirement for the fiscal year ended December 31, 2024.

Management of the Village assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. 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.

Lauterbach & Amen, LLP, the Village's independent auditors, have issued an unmodified opinion on the Village of Glen Ellyn's financial statements for the fiscal year ended December 31, 2024.

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

Profile of the Village of Glen Ellyn

Located approximately 25 miles west of Chicago in DuPage County, the Village of Glen Ellyn encompasses a 7.2 square mile area and is home to 28,846 residents based on the 2020 Census. The Village was incorporated on July 5, 1892 and as of June 9, 1994, operates as a home-rule unit of government. The Village is primarily residential and commercial in nature, with housing stock consisting of approximately 7,200 detached single-family homes and 4,100 multi-family dwelling units.

The Village operates under a trustee form of government as defined by Illinois Compiled Statutes. The Village President, Village Clerk, and six Village Trustees are elected at large to serve four-year terms, with three trustees elected every second year. The Village Manager is appointed by the Village President, with the advice and consent of the Village Board. Department directors are hired by the Village Manager with the consent of the Village Board.

The Village Manager is the chief administrative officer of the Village and is responsible for day-to-day operations. The Village Manager oversees a team of seven department directors including Finance, Human Resources, Police, Village Links golf course and Reserve 22 restaurant, Public Works, Legal, and Community Development.

The financial reporting entity (the Village) includes all the funds of the primary government (i.e., the Village of Glen Ellyn). The Village provides a wide range of services including police protection; water and sanitary sewer services; the construction and maintenance of highways, streets and other public infrastructure; community development; refuse removal; commuter parking facilities and a number of cultural and recreational activities.

The accounts of the Village are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that make up its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues and

expenditures. Resources are allocated to and accounted for in individual funds based on the purposes for which they are to be spent and the means by which spending activities are controlled.

The Village's accounting records are generally maintained on the modified accrual basis of accounting. Revenues are recognized when measurable and available to liquidate obligations of the current period and expenditures are recorded when a liability is incurred that is expected to draw upon current financial resources. The modified accrual accounting records are the basis for determining budgetary compliance. After the end of the fiscal year, various adjustments are made to the accounting records which enable the Village to prepare the government-wide and proprietary fund financial statements on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recognized when incurred.

The Village provides a wide framework of internal controls covering many aspects of financial and resource management and reporting. As a recipient of federal and state financial assistance, we are responsible to ensure and document compliance with applicable laws and regulations related to these programs. These internal controls are subject to periodic evaluation by management.

In addition, the Village maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual budget approved by the Village Board. Activities of the general fund, special revenue funds, debt service fund, capital projects funds, enterprise funds, internal service funds and pension trust fund are included in the annual budget. The level of budgetary control (i.e., the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. The Village also maintains an encumbrance accounting system as one method of maintaining budgetary control. Encumbered amounts lapse at year-end. However, outstanding encumbrances generally are re-appropriated as part of the following year's budget.

As demonstrated by the statements and schedules included in this report, the Village continues to meet its responsibility for sound financial management. In May 2024, Standard & Poor's assigned a "AAA" rating to the Village's 2024 general obligation bonds and affirmed its "AAA" rating on the Village's outstanding general obligation bonds.

Factors Affecting the Village's Economic Condition

Economic Outlook. The Village has a strong property tax base which is founded primarily in its residential housing stock. Total assessed value increased by 9.2% in tax year 2024 compared to tax year 2023.

Glen Ellyn enjoys a stable and diversified commercial and retail sales base with shopping centers along the Roosevelt Road corridor, in the downtown Central Business District and at Historic Stacy's Corners. In FY2012, the Village created the Central Business District (CBD) Tax Increment Financing (TIF) District in order to further promote maintaining and building upon the vitality of the downtown. In FY2014, the Village created the Roosevelt Road Tax Increment Financing (TIF) District in the Roosevelt Road corridor. The Village's strategic goals cite the importance of proactive economic development to attract and retain key businesses in the Village.

An update to the Village's Financial Scorecard was completed in fiscal year 2020 which compared the Village to neighboring peer communities. The Scorecard indicates that Glen Ellyn is in a strong financial position with less debt and lower unfunded pension obligations than most of its peers. Economic revitalization and new development continue to be cited as potential areas to strengthen, which would boost sales tax revenues and generate non-residential property taxes.

The Village carefully monitored the impact of the COVID-19 pandemic on Village finances. The Village's commercial concentrations are mostly founded in groceries and food. These commercial sources fare well in an economic downturn and COVID-19 was no exception. The Village also received Coronavirus Aid, Relief, and Economic Security (CARES) Act funding of \$1.4 million in 2020 and American Rescue Plan Act (ARPA) funding of \$1.89 million in 2021 and an additional \$1.89 million in 2022. The Village emerged from the COVID-19 pandemic with strong financial reserves and a very healthy financial outlook.

The Village also continues to focus on responsibly funding its pension liabilities. Both pension funds improved or maintained their funded status in 2024, with the IMRF pension in particular being exceptionally well funded. The IMRF pension finished 2024 with a funded ratio of greater than 99% for the second consecutive year, while the police pension increased its funded ratio by approximately 2.4%.

Investment in Public Infrastructure. The Village continues its strong focus on maintaining and improving its infrastructure assets which contribute toward the quality of life in Glen Ellyn. The Village began construction of Phase 1 of the Central Business District Streetscape project during spring 2022. This phase of the project was placed into service in 2023. The CBD projects will continue through 2025, resulting in a nearly complete replacement of streets and sidewalks in the Village's downtown along with repair and replacement of the water and sewer mains. The Village Board approved a \$16.3 million contract in March 2023 for Phases 2 and 3 of the streetscape project, with these combined phases of the project placed into service in 2024. The Village also continues to fund its annual program to maintain and replace streets across the Village.

Long-Term Financial Planning. The Village engages in multi-year capital and operations planning activities which extend beyond the annual budgetary period. In conjunction with the budget for the fiscal year which began January 1, 2024, long term capital investment programs have been prepared which identify planned projects and funding sources spanning at least a five-year period for the following activities and functions:

- Street resurfacing, reconstruction and repair/maintenance.
- Storm sewer construction.
- Sidewalk replacements.
- Water and sanitary sewer system repairs, replacements and improvements.
- Village-owned buildings/facilities and fleet vehicles/heavy machinery.
- Central business district commuter and retail parking lot repairs and maintenance.

The Village engages in these planning activities to better prepare itself to make the investment in capital facilities as replacements/improvements are needed as opposed to delaying capital investment until proper funding can be obtained.

The Village also periodically performs a five-year forecast to guide the budgeting process for the forthcoming fiscal year. The goal of this forecast is to understand the long-term trends in the Village's revenues and expenditures, identify any potential imbalances where future revenues may not meet future expenditures, and to guide the Village in developing and implementing programs or initiatives to meet any future financial challenges.

Relevant Financial Policies

The Village has adopted and adheres to the following financial policies in order to ensure it is a good steward of public funds:

- The Village has an investment policy which governs how the Village holds and invests its funds. The investment policy strives to minimize market risk while maintaining a competitive yield on its portfolio. Cash balances during the fiscal year were invested in the Illinois Funds, Illinois Metropolitan Investment Fund, the Illinois Trust through PFM, and in an investment portfolio with PMA Financial Network, Inc., which meets the requirements of the investment policy. Additionally, the Village has collateral agreements with its financial institutions to provide collateral above the FDIC limits. All collateral on Village deposits was held by a third-party financial institution in the Village's name.
- A cash reserve policy ensures that the Village has adequate funds on hand which, if necessary, could be used to weather short-term revenue deficiencies. Future spending plans are developed to maintain sufficient cash reserves and ensure that service levels to the Glen Ellyn community are in alignment with available resources.

- All purchases made by the Village must adhere to its purchasing policy. This policy ensures that purchased goods and services are properly authorized as well as to ensure that the best price is received.
- A budget policy provides guidelines for developing the annual budget to ensure thoughtful financial management and a budget document that complies with the standards of the Government Finance Officers Association (GFOA).
- A revenue policy ensures the Village's revenue streams are diversified and that certain revenue streams are dedicated to fund specific services or programs.
- A debt policy outlines guidelines for issuing debt as well as managing post-issuance repayment and compliance.
- The Village also has an accounting, auditing and financial reporting policy which promotes sound financial recordkeeping and reporting. This policy also requires that the Village's Annual Comprehensive Financial Report is audited by a reputable firm.
- The Village has established a Finance Commission and a Capital Improvements Commission to assist with promoting long-term financial planning. The Finance Commission provides recommendations on financial policies and strategy including the Financial Scorecard and Five-Year Forecast. The Capital Improvements Commission focuses on infrastructure planning including reviewing updates to the Village's Capital Improvement Program.

Major Initiatives

A key initiative of the Village's current Strategic Plan is to maintain the financial stability of the Village. This includes reviewing current and potential revenue sources as well as cost control measures to ensure the Village is providing services in a fiscally responsible manner. The Village also believes in the importance of ongoing financial monitoring including annual audits, five-year forecasts, capital plans, and periodic updates of the Financial Scorecard.

The Village has always been mindful to provide its services at a reasonable cost to the average taxpayer. To help taxpayers, the Village has historically voluntarily limited the increase in the property tax levy only by the Consumer Price Index (CPI) plus new growth, consistent with tax cap laws for non-home rule agencies. In December 2014, the Village Board also passed a tax levy that did not increase one dollar over the prior year. For the 2015 and 2016 tax levies, the Board only increased the levy for the prior year's new growth and for annexed growth. The Village Board did not increase the 2015 or 2016 levies for the increase in CPI. In 2017, the Board increased the capital levy by CPI but did not increase the operating levy by CPI. The Village cited the need to maintain our street program at the level promised to the community as well as meet other infrastructure needs identified in the five-year capital plan as the reason to increase the CPI for the capital levy. In 2019, the Board increased both the operating and capital levies by CPI and new growth, citing infrastructure and operating needs. In 2020, the Board increased the levies again by CPI and new growth but abated the levy with surplus above the reserve policy to reduce the property tax increase and provide relief to property tax owners due to the pandemic. In 2021, the Board again increased both the operating and capital levies by CPI and new growth. In 2022, the Board increased the operating levy and the capital levy by 4.9%, and then later abated a portion of the operating levy so the total increase was reduced to 2.8%. The Board took a similar approach in 2023 by increasing each of the levies by 5.5% and subsequently abating the operating levy to a 0.1% increase and the capital levy to a 4.0% increase, for a total increase after abatement of 2.1%.

In 2018, The Village Board approved a new food and beverage tax of 1.5% to help fund capital projects including a downtown parking garage, streetscape, and train station improvements, Roosevelt Road access improvements, and Civic Center improvements. The Civic Center improvements were completed in 2020 and the parking garage opened in spring 2021. The first phase of the streetscape project began in spring 2022 and is expected to continue through 2025.

The Village has spurred efforts to increase economic development in Glen Ellyn. The Village also cites economic development as a key initiative in its strategic plan. The Village has two tax increment financing (TIF) districts. The Central Business District (CBD) TIF was created in 2012 for the purpose of revitalizing the downtown. In FY 2014, the Village created another TIF district in the Roosevelt Road corridor for the purpose of revitalizing certain properties within that commercial district. Two multi-family developments were recently completed in the Central Business District TIF, with another currently under construction. In 2022, the Village completed the purchase of a hotel property in the Roosevelt Road TIF for the purpose of redevelopment. A portion of this property was sold in 2024, with the remainder expected to be sold in 2025. The Village also purchased a vacant bank property in the Central Business District TIF in 2022 for the purpose of cooperatively developing park and event space with the Glen Ellyn Park District.

The Village of Glen Ellyn has an independent volunteer Fire Company which has provided fire protection for the community for over 100 years. In 2014, the Village approved a new fire service fee to assist in supporting the costs associated with managing the Glen Ellyn Volunteer Fire Company (GEVFC), which was effective on the May 1, 2014 Village Services Bill. Effective in 2017, a capital fire services fee was also implemented to address vehicle and facility needs of the GEVFC. In addition, beginning in June 2014, the Village contracted out EMS services to a new vendor under a turnkey approach that will provide more stable costs associated with providing EMS services to the community. That contract was extended in 2018 and amended in 2021 to enhance quality of service.

Ever mindful of our customer service focus, the Village is continuing efforts to improve processes and interactions with residents. The Village is also providing more online services to residents, including online account access and bill pay for Village water, sewer, and refuse services, which was made available in August 2013. In 2015, the Village began providing online services for customers to pay business licenses and parking permits and in 2018, the Village began providing online renewal for vehicle stickers. Subsequent to year end, in April 2025, the Village implemented new software for the Community Development department to provide enhanced and more efficient service to customers.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Glen Ellyn for its annual comprehensive financial report for the fiscal year ended December 31, 2023. This was the 37th consecutive year that the Village has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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 Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the Village was awarded the GFOA's Distinguished Budget Presentation Award for its 2024 budget, the 16th consecutive year for which the Village received this award. In order to receive the Distinguished Budget Presentation Award, a government unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire Finance Department team. The Village's management team is to be commended for operating the Village in a sound and sustainable manner. The Village's Finance Commission also should be applauded for their regular oversight of the Village's financial policies, initiatives, and performance. Finally, we would like to express our appreciation to the Village President and Board of Trustees for their leadership and support in planning and conducting the financial operations of the Village in a responsible and progressive manner.

Respectfully submitted,



Mark Franz
Village Manager



Patrick Brankin
Interim Finance Director

VILLAGE OF GLEN ELLYN, ILLINOIS

List of Principal Officials

December 31, 2024

LEGISLATIVE

Donna Jean Simon, Acting Village President

VILLAGE BOARD OF TRUSTEES

Kelli Christiansen, Trustee

Kelley Kalinich, Trustee

Gary Fasules, Trustee

Donna Jean Simon, Trustee

Anne Gould, Trustee

Steve Thompson, Trustee

VILLAGE CLERK

Caren Cosby

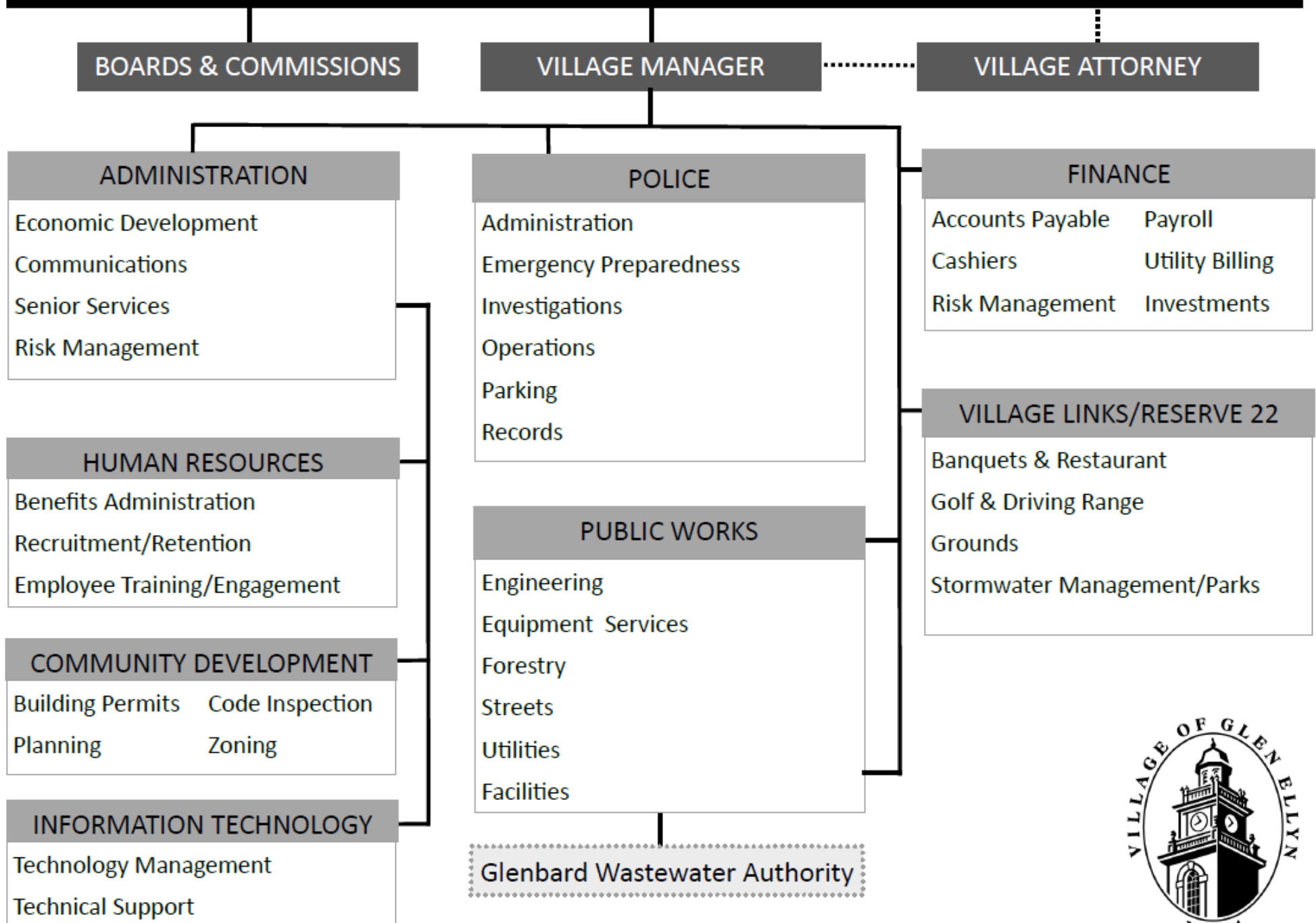
ADMINISTRATIVE

Mark Franz, Village Manager

Patrick Brankin, Finance Director

Michele Chaparro, Assistant Finance Director

VILLAGE OF GLEN ELLYN BOARD OF TRUSTEES





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Village of Glen Ellyn
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

Independent Auditor's Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

INDEPENDENT AUDITOR'S REPORT

This section includes the opinion of the Village's independent auditing firm.



INDEPENDENT AUDITOR'S REPORT

July 15, 2025

The Honorable Village President
Members of the Board of Trustees
Village of Glen Ellyn, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Glen Ellyn (the Village), Illinois, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Glen Ellyn, Illinois, as of December 31, 2024, 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

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 generally accepted 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Glen Ellyn, Illinois' basic financial statements. The other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information and supplemental 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.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF GLEN ELLYN, ILLINOIS

Management's Discussion and Analysis

December 31, 2024

Our discussion and analysis of the Village of Glen Ellyn's financial performance provides an overview of the Village's financial activities for the fiscal year ended December 31, 2024. Please read it in conjunction with the transmittal letter and the Village's financial statements.

FINANCIAL HIGHLIGHTS

- The Village's net position increased by 2.3% as a result of this fiscal year's operations. Net position of governmental activities increased by \$4,084,793 or 3.0% and net position of business-type activities increased by \$1,811,798 or 1.4%.
- During this fiscal year, revenues were greater than expenses, prior to transfers in of \$325,000, by \$3,759,793 for governmental activities. The Village continued to benefit from growth in revenues including charges for services, property taxes, home rule sales tax, shared sales and use tax, and state income tax.
- During the fiscal year, revenues for business-type activities were \$28,432,008, while expenses were \$26,295,210, generating an increase in net position of \$2,136,798 before transfers out of \$325,000.
- The General Fund fund balance decreased by \$1,497,439 in 2024 primarily due to transfers out to support capital project needs in other funds.
- Total expenditures in the General Fund were below budget by \$2,037,510. The primary driver of this variance was general government expenses, which was below budget by \$1,219,135, largely due to vacancies within the Community Development and Facilities Maintenance departments.
- The Village continued construction on the Central Business District streetscape project during the fiscal year, which began in 2022 and includes the reconstruction of the downtown streets and related underground utility improvements. Phase I of the project was placed into service in 2023, while the combined Phases II and III were placed in service during 2024.
- Water and sewer rates increased in 2024, contributing to an increase in net position for the Water and Sanitary Sewer Fund of \$452,193. The Village funds its Water and Sanitary Sewer capital program on a pay-as-you-go basis. The positive change in net position will fund future capital projects outlined in the Village's long-term capital improvement plan.
- Total operating revenues for the Village Links golf course and Reserve 22 restaurant increased from \$8,069,657 in 2023 to \$8,199,282 in 2024. Meanwhile, operating income for the fund decreased from 1.1 million in 2023 to 92,023 in 2024, and the total increase in net position in 2024 was \$76,019 in 2024 compared to \$1,138,589 in 2023.
- As of December 31, 2024, all funds subject to minimum cash reserve policies exceeded their policy level.
- Due to improved market performance in 2024 compared to 2023, the Police Pension Fund's plan fiduciary net position increased as a percentage of the total pension liability from 58.88% in FY2023 to 61.27% in FY2024. The Village contributed \$2,152,200 to the Police Pension Fund in FY2024 and \$2,082,300 in FY2023, an amount which exceeded the actuarially determined contribution in both years.
- The Illinois Municipal Retirement Fund (IMRF) experienced a decrease in its fiduciary net position as a percentage of the total pension liability from 99.26% in FY2023 to 99.19% in FY2024. The Village contributed \$453,962 to IMRF in FY2024, compared to \$376,955 in FY2023.

Management's Discussion and Analysis

December 31, 2024

USING THIS ANNUAL REPORT

This 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 Glen Ellyn 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 or agent for the benefit of those outside of the government.

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Village's finances, in a matter similar to a private-sector business.

The Statement of Net Position reports information on all of the Village's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Village's property tax base and the condition of the Village's roads, is needed to assess the overall health of the Village.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities) or from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village include general government, public safety, highways and streets, and interest on long-term debt.

The business-type activities of the Village include water and sanitary sewer, golf course, restaurant and recreation, parking, and residential solid waste.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Village's near-term financing requirements.

VILLAGE OF GLEN ELLYN, ILLINOIS

Management's Discussion and Analysis

December 31, 2024

USING THIS ANNUAL REPORT - Continued

Fund Financial Statements - Continued

Governmental Funds - Continued

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

The Village maintains ten individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Central Business District TIF, the Debt Service Fund, the Capital Projects Fund, and the Facilities Maintenance Reserve Fund, all of which are considered major funds. Data from the other five governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The Village adopts an annual budget for all funds. A budgetary comparison schedule for all other funds has been provided to demonstrate compliance with the budget.

Proprietary Funds

The Village maintains two different types of proprietary funds: enterprise and internal service. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village utilizes enterprise funds to account for its water and sanitary sewer, Village Links Golf Course and Reserve 22 restaurant, parking, and residential solid waste operations.

Internal service funds are an accounting device used to accumulate and allocate costs internally among the Village's various functions. The Village uses an internal service fund to account for its insurance and equipment service programs. Because this service predominantly benefits governmental rather than business-type functions, it has been included within governmental activities in the government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water and Sanitary Sewer Fund, the Village Links/Reserve 22 Fund, and the Park Fund, all of which are considered to be major funds of the Village. The Residential Solid Waste Fund is reported as a non-major fund.

Fiduciary Funds

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

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.

VILLAGE OF GLEN ELLYN, ILLINOIS

Management's Discussion and Analysis

December 31, 2024

USING THIS ANNUAL REPORT - Continued

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's IMRF and police pension obligations, the Village's other post-employment benefit obligation, as well as the budgetary comparison schedule for the General Fund. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on pensions.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Village, assets/deferred outflows exceeded liabilities/deferred inflows by \$267,826,614.

	Net Position					
	Governmental		Business-Type		Totals	
	Activities	Activities	Activities	Activities	Activities	Activities
	12/31/24	12/31/23	12/31/24	12/31/23	12/31/24	12/31/23
Current and Other Assets	\$ 65,191,416	70,786,602	45,988,420	44,204,947	111,179,836	114,991,549
Capital Assets	140,223,034	130,073,120	94,347,131	87,486,219	234,570,165	217,559,339
Total Assets	205,414,450	200,859,722	140,335,551	131,691,166	345,750,001	332,550,888
Deferred Outflows	5,770,748	9,172,024	1,068,385	1,639,028	6,839,133	10,811,052
Total Assets/ Deferred Outflows	211,185,198	210,031,746	141,403,936	133,330,194	352,589,134	343,361,940
Long-Term Debt	54,308,251	56,624,294	10,021,040	3,969,977	64,329,291	60,594,271
Other Liabilities	3,631,711	5,136,287	2,066,163	1,916,659	5,697,874	7,052,946
Total Liabilities	57,939,962	61,760,581	12,087,203	5,886,636	70,027,165	67,647,217
Deferred Inflows	14,518,125	13,628,847	217,230	155,853	14,735,355	13,784,700
Total Liabilities/ Deferred Inflows	72,458,087	75,389,428	12,304,433	6,042,489	84,762,520	81,431,917
Net Position						
Net Investment in Capital Assets	115,137,951	103,276,419	91,595,045	84,758,371	206,732,996	188,034,790
Restricted	17,958,808	13,419,233	1,380,257	3,221,480	19,339,065	16,640,713
Unrestricted	5,630,352	17,946,666	36,124,201	39,307,854	41,754,553	57,254,520
Total Net Position	138,727,111	134,642,318	129,099,503	127,287,705	267,826,614	261,930,023

By far the largest portion of the Village's net position, which is 77.2% reflects its investment in capital assets (for example, land, buildings, infrastructure, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

VILLAGE OF GLEN ELLYN, ILLINOIS

Management's Discussion and Analysis

December 31, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

An additional portion, or 7.2%, of the Village's net position represents resources that are subject to external restrictions on how they may be used. The remaining 15.6%, or \$41,754,553, represents unrestricted net position and may be used to meet the Village's ongoing obligations to citizens and creditors.

	Changes in Net Position					
	Governmental		Business-Type		Totals	
	Activities	Activities	Activities	Activities	12/31/24	12/31/23
	12/31/24	12/31/23	12/31/24	12/31/23	12/31/24	12/31/23
Revenues						
Program Revenues						
Charges for Services	\$ 6,316,500	6,025,305	26,910,606	24,705,156	33,227,106	30,730,461
Operating Grants/Contributions	333,206	487,476	—	—	333,206	487,476
General Revenues						
Property Taxes	11,071,411	10,119,585	—	70,419	11,071,411	10,190,004
Home Rule Sales	4,116,784	3,962,891	—	—	4,116,784	3,962,891
Utility	1,572,507	1,538,046	—	—	1,572,507	1,538,046
Real Estate Transfer	642,669	667,505	—	—	642,669	667,505
Other Taxes	1,983,246	1,933,639	—	—	1,983,246	1,933,639
Shared Income Tax	4,898,639	4,607,266	—	—	4,898,639	4,607,266
Shared Sales and Use Tax	6,341,559	6,208,145	—	—	6,341,559	6,208,145
Motor Fuel Tax	1,376,883	1,304,366	—	—	1,376,883	1,304,366
Investment Income	2,413,699	2,570,695	—	—	2,413,699	2,570,695
Miscellaneous	323,869	182,504	1,521,402	1,440,516	1,845,271	1,623,020
Total Revenues	41,390,972	39,607,423	28,432,008	26,216,091	69,822,980	65,823,514
Expenses						
General Government	9,275,308	6,911,524	—	—	9,275,308	6,911,524
Public Safety	16,160,252	14,219,450	—	—	16,160,252	14,219,450
Highways and Streets	11,507,753	13,585,925	—	—	11,507,753	13,585,925
Interest on Long-Term Debt	687,866	726,082	—	—	687,866	726,082
Water and Sanitary Sewer	—	—	15,230,479	13,664,267	15,230,479	13,664,267
Golf Course and Recreation	—	—	8,195,358	6,993,348	8,195,358	6,993,348
Parking	—	—	893,591	864,372	893,591	864,372
Residential Solid Waste	—	—	1,975,782	1,939,835	1,975,782	1,939,835
Total Expenses	37,631,179	35,442,981	26,295,210	23,461,822	63,926,389	58,904,803
Change in Net Position						
Before Transfers	3,759,793	4,164,442	2,136,798	2,754,269	5,896,591	6,918,711
Transfers	325,000	225,000	(325,000)	(225,000)	—	—
Change in Net Position	4,084,793	4,389,442	1,811,798	2,529,269	5,896,591	6,918,711
Net Position - Beginning Balance	134,642,318	130,252,876	127,287,705	124,758,436	261,930,023	255,011,312
Net Position - Ending Balance	138,727,111	134,642,318	129,099,503	127,287,705	267,826,614	261,930,023

VILLAGE OF GLEN ELLYN, ILLINOIS

Management's Discussion and Analysis

December 31, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Unrestricted net position of the Village's governmental activities, the part of net position that can be used to finance day-to-day operations without constraints, decreased 68.6% from \$17,946,666 the previous fiscal year to \$5,630,352 at the end of this year. This is due primarily to the Village's continued strong investment into its capital infrastructure and reflected in the growth in net investment in capital assets from 2023 to 2024. Overall net position of the Village's governmental activities increased by \$4,084,793 (\$138,727,111 compared to \$134,642,318).

Net position of business-type activities increased 1.4% from the prior year (\$129,099,503 compared to \$127,287,705). The Village generally can only use this net position to finance the continuing operations of the water and sanitary sewer, Village Links Golf Course, Reserve 22 restaurant, parking, and refuse operations.

Governmental Activities

Revenues for governmental activities were \$41,390,972, while total expenses were \$37,631,179. Strong tax collections and investment income contributed to the increase in governmental activities net position.

Total governmental activities revenues increased from the prior year by 4.5%, or \$1,783,549. This is attributable primarily to increased property taxes, sales, and state income tax collections.

Public Safety expenses increased from \$14,219,450 in 2023 to \$16,160,252 in 2024. This was largely attributable to increased personnel costs within the Police Department as well as increased pension expense year over year.

Highways and Streets expenses decreased from \$13,585,925 in 2023 to \$11,507,753 in 2024 due to decreased capital spending in 2024.

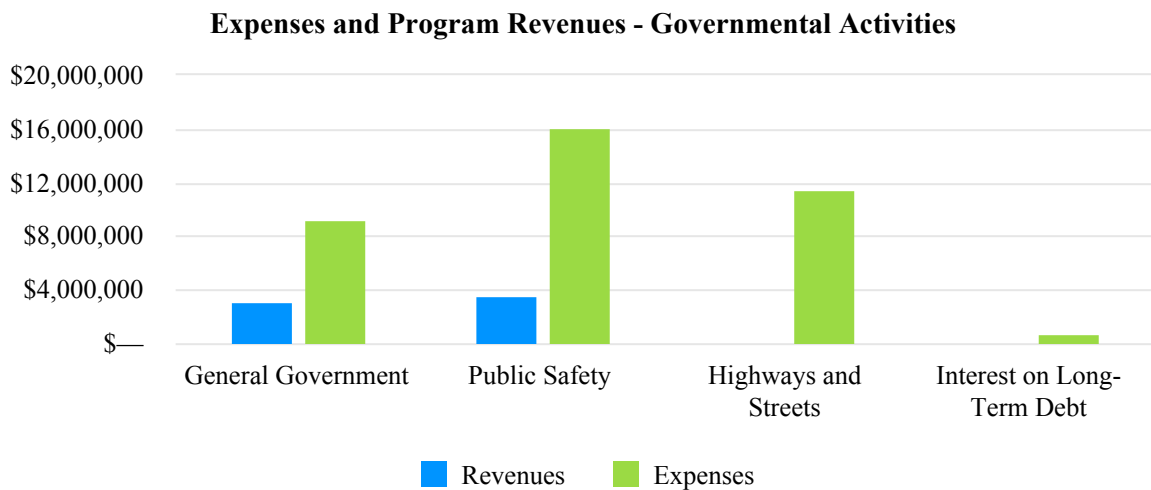
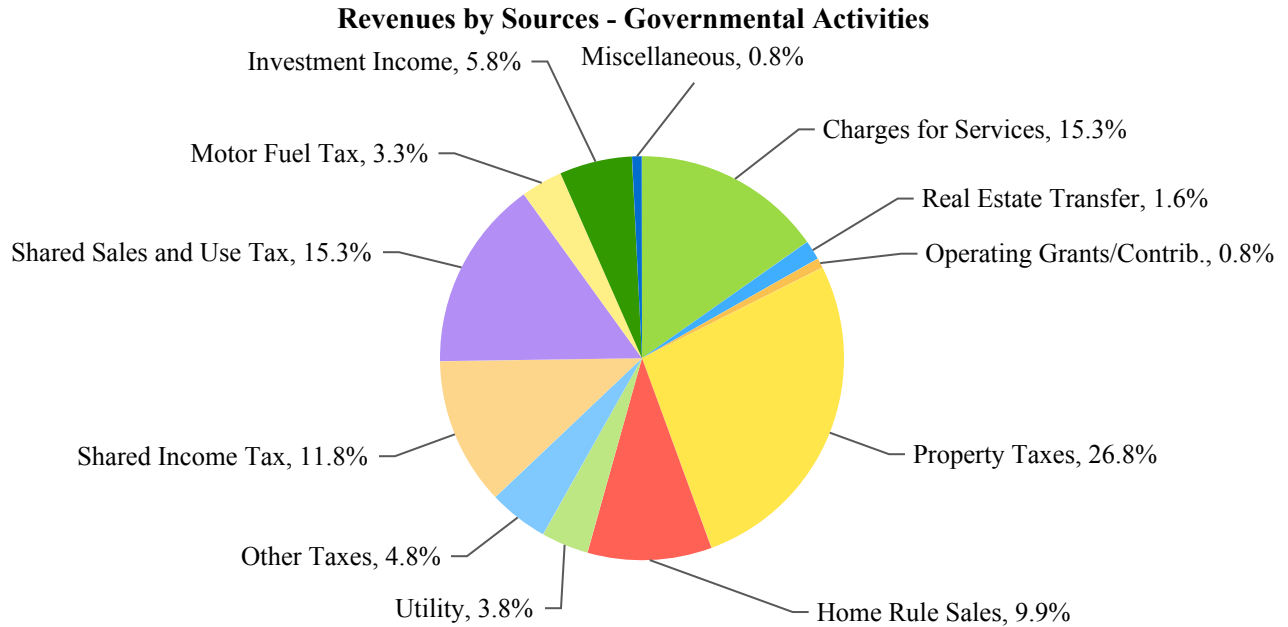
General government expense increased from \$6,911,524 in 2023 to \$9,275,308 in 2024, primarily as a result of increased pension expense year over year.

The following table graphically depicts the major revenue sources of the Village. It depicts very clearly that while the Village does have diverse revenue streams, the Village does rely on property taxes and sales taxes to fund governmental activities.

Management's Discussion and Analysis
December 31, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities - Continued



The 'Expenses and Program Revenues' Table identifies those governmental functions where program expenses greatly exceed revenues. Public safety and public works expenses far exceed any directly allocated revenues.

VILLAGE OF GLEN ELLYN, ILLINOIS

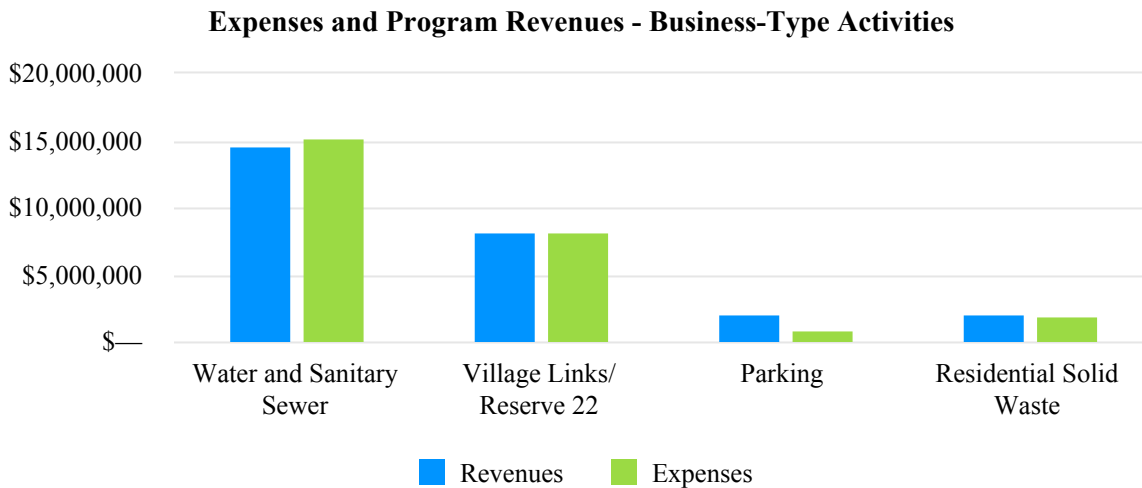
Management's Discussion and Analysis

December 31, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Business-Type Activities

Revenues increased by 8.5% or \$2,215,917 in 2024, primarily related to an increase in water and sanitary sewer rates, continued strong performance in Village Links and Reserve 22 operating revenues, and a capital contribution recorded in the Parking Fund related to the acquisition of a portion of a parking garage. Overall expenses were increased by \$2,833,388 or 12.1%. The Water and Sanitary Sewer Fund was the primary driver of this increase, as related operating expenses were \$1,164,866 higher in 2024 than in 2023, respectively. The graph below depicts program revenues as compared to program expenses for enterprise operations.



FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds

The focus of the Village's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the governmental funds reported combined ending fund balances of \$41,174,509, which is 8.8% lower than last year's total of \$45,125,220.

The General Fund balance decreased by \$1,497,439 in 2024. This is due primarily to a transfer out of general fund reserves for capital projects as well as a decrease in building permit revenue, which were partially offset by continued strong performances in state income tax and sales tax.

The Central Business District TIF balance increased by \$1,202,718 in 2024. This is due to increased tax increment collections related to higher assessed values of recently completed development projects.

VILLAGE OF GLEN ELLYN, ILLINOIS

Management's Discussion and Analysis

December 31, 2024

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued

Governmental Funds - Continued

The Debt Service Fund reported a decrease in fund balance of \$262. In 2015, the Village issued general obligation bonds for construction of a police station and stormwater improvements. At the end of 2019, the Village issued \$9.9 million in general obligation bonds. These bonds will be repaid with a food and beverage tax rather than a tax levy. The food and beverage tax became effective in 2019. The Village issued another set of general obligation bonds in 2020 of \$4.75 million to fund capital projects. In 2021, the Village issued two series of General Obligation bonds, totaling approximately \$6.5 million, which partially refunded two past debt issuances. The Village committed to issue these bonds without a property tax increase. Therefore, rather than levy a debt service property tax in the Debt Service Fund to make principal and interest payments, the Village records annual transfers into the Debt Service Fund from the Capital Projects Fund. In FY2024, the amount of this transfer was \$2,235,278.

The Capital Projects Fund is used to account for capital projects within the Village, other than proprietary fund projects. The Fund reported a decrease in fund balance of \$7,737,998. This decrease is due to planned capital projects. The largest such project was the 2024 Utility and Roadway Improvement, on which more than \$6.7 million was expended from the Capital Projects Fund during 2024.

The Facilities Maintenance Reserve Fund is used to account for the cost of maintaining various Village owned facilities. The Fund reported an increase in fund balance of \$453,505. This is due to the deferral of various projects into future years.

Proprietary Funds

The Village's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The Village reports the Water and Sanitary Sewer, the Village Links/Reserve 22, and the Parking Funds as major proprietary funds.

The Water and Sanitary Sewer Fund accounts for all of the operations of the municipal water and sanitary sewer system. The Village has entered into a joint venture with the Village of Lombard to create the Glenbard Wastewater Authority, which provides wastewater treatment for both Villages. Both Villages contribute to the Authority to fund its operations. During the fiscal year, the Water and Sanitary Sewer Fund net position increased by \$452,193. Water and sewer rates increased in 2024 which helped contribute to the increase in net position. Other contribution factors were continued strong investment income and timing of capital projects.

The Village Links/Reserve 22 fund experienced an increase in net position of \$76,019. In 2024 the Reserve 22 restaurant revenues saw a decrease of \$194,818 over the prior year. Reserve 22 operating expenses also decreased by \$13,045 in 2024 compared to 2023.

The Parking Fund increased \$1,178,719 due to a capital contribution recorded in the Parking Fund related to the acquisition of a portion of a parking garage.

VILLAGE OF GLEN ELLYN, ILLINOIS

Management's Discussion and Analysis

December 31, 2024

GENERAL FUND BUDGETARY HIGHLIGHTS

At the beginning of each fiscal year, the Village Board passes an amendment to roll forward appropriate outstanding purchase contracts that were in existence at the prior year end. This amendment increased the original budget by \$87,382. A second amendment affecting the General Fund was passed later in the year which amended the General Fund budget to reflect the transfer out of General Fund reserves to support the Village's capital improvement program. This amendment increased the original General Fund budget by \$4.0 million.

General Fund revenues were over budget by \$555,784. As stated previously, this was largely due to stronger than expected collections in various tax and intergovernmental shared revenues, as well as building permit revenues. Total expenditures for the General Fund were under the original budget by \$1,950,128 and under the revised budget by \$2,037,510. The main driver of this variance was Public Works Operations within Highway and Streets, which was under budget by \$565,308 primarily due to a variety of maintenance-type expenditures.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Village's investment in capital assets for its governmental and business type activities as of December 31, 2024 was \$234,570,165 (net of accumulated depreciation/amortization). This investment in capital assets includes land, construction in progress, land improvements, buildings and improvements, machinery and equipment, vehicles, bridges, storm sewers, streets, water and sanitary sewer system, lease asset and subscription assets - software.

	Capital Assets - Net of Depreciation					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	12/31/24	12/31/23	12/31/24	12/31/2023	12/31/24	12/31/2023
Land	\$ 29,034,692	29,034,692	15,767,399	15,767,399	44,802,091	44,802,091
Construction in Progress	9,981,352	9,808,706	6,824,785	3,467,832	16,806,137	13,276,538
Land Improvements	138,168	150,154	2,980,529	3,189,020	3,118,697	3,339,174
Buildings and Improvements	16,324,581	16,962,444	22,846,981	21,050,475	39,171,562	38,012,919
Machinery and Equipment	1,419,859	1,512,600	1,255,357	1,158,200	2,675,216	2,670,800
Vehicles	1,409,563	1,424,349	8,157	10,874	1,417,720	1,435,223
Bridges	78,563	84,933	—	—	78,563	84,933
Storm Sewers	14,085,304	14,600,640	—	—	14,085,304	14,600,640
Streets	67,444,022	56,031,515	—	—	67,444,022	56,031,515
Water and Sanitary Sewer System	—	—	44,601,774	42,677,186	44,601,774	42,677,186
Lease Assets	117,603	159,387	—	72,009	117,603	231,396
Subscription Assets - Software	189,327	303,700	62,149	93,224	251,476	396,924
Totals	140,223,034	130,073,120	94,347,131	87,486,219	234,570,165	217,559,339

VILLAGE OF GLEN ELLYN, ILLINOIS

Management's Discussion and Analysis

December 31, 2024

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Capital Assets - Continued

The primary capital asset project undertaken in 2024 was the 2024 Utility and Roadway Improvement project. The project began in 2024 and \$4.6 million and \$6.5 million related to this project were recorded as construction in progress as of December 31, 2024 in governmental and business-type activities, respectively. Additionally, the combined second and third phases of the Central Business District Streetscape rehabilitation project which began in 2023 were placed into service in 2024. \$13.5 million and \$3.8 million related to this project was recorded as completed infrastructure as of December 31, 2024 in governmental and business-type activities, respectively.

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

Debt Administration

At year-end, the Village had total outstanding long-term debt of \$64,329,291 as compared to \$60,594,271 the previous year. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding					
	Governmental Activities		Business-Type Activities		Totals	
	12/31/24	12/31/23	12/31/24	12/31/23	12/31/24	12/31/23
Compensated Absences	\$ 961,617	839,537	326,310	274,615	1,287,927	1,114,152
Net Pension Liability - IMRF	276,449	253,897	167,363	136,299	443,812	390,196
Net Pension Liability - Police	26,219,034	26,728,987	—	—	26,219,034	26,728,987
Total Pension Liability - RBP	1,632,068	1,871,172	403,052	411,299	2,035,120	2,282,471
General Obligation Bonds - Net	24,781,871	26,345,038	8,661,533	2,592,500	33,443,404	28,937,538
Asset Retirement Obligation	134,000	134,000	395,726	395,726	529,726	529,726
Leases Payable	109,055	149,974	—	64,485	109,055	214,459
Subscriptions Payable	194,157	301,689	67,056	95,053	261,213	396,742
Totals	54,308,251	56,624,294	10,021,040	3,969,977	64,329,291	60,594,271

The Village is rated AAA by Standard and Poor's, a rating which was most recently reaffirmed during 2024 prior to the issuance of \$6.27 million in general obligation bonds. The bonds were issued on behalf of Glenbard Wastewater Authority to fund wastewater improvements. Of the amount of debt outstanding as of December 31, 2024, \$8.7 million will be abated and paid for by enterprise fund revenues from the Village Links/Reserve 22 fund and the Water and Sanitary Sewer funds and \$24.8 million will be abated and paid for by Capital Project Fund revenues. As a home-rule unit, no legal limit exists on the amount of debt that can be outstanding.

The IMRF pension liability increased while the Police Pension liability decreased from FY2023 to FY2024.

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

VILLAGE OF GLEN ELLYN, ILLINOIS

Management's Discussion and Analysis

December 31, 2024

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The Village has a strong property tax base which is founded primarily in its residential housing stock. Total assessed value increased by 9.2% in tax year 2024 compared to 2023.

Glen Ellyn enjoys a stable and diversified commercial and retail sales base with shopping centers along the Roosevelt Road corridor, in the downtown central business district and at Historic Stacy's Corners. In FY2012, the Village created the Central Business District (CBD) Tax Increment Financing (TIF) District in order to further promote maintaining and building upon the vitality of the downtown. In FY2014, the Village created the Roosevelt Road Tax Increment Financing (TIF) District in the Roosevelt Road corridor. The Village's strategic goals cite the importance of proactive economic development to attract and retain key businesses in the Village.

An update to the Village's Financial Scorecard was completed in fiscal year 2020 which compared the Village to neighboring peer communities. The Scorecard indicates that Glen Ellyn is in a strong financial position with less debt and lower unfunded pension obligations than most of its peers. Economic revitalization and new development continue to be cited as potential areas to strengthen, which would boost sales tax revenues and generate non-residential property taxes.

The Village also continues to focus on responsibly funding its pension liabilities. The Police Pension's funded status increased from 58.88% in 2023 to 61.27% in 2024, while the IMRF pension remained nearly stable, decreasing from 99.26% in 2023 to 99.19% in 2024.

The Village approved a four-year contract with the police officer's union in February 2023. The contract provides for annual base salary increases of 3.25% in year one and 3.0% in the subsequent years.

The Village completed construction of Phase 1 of the Central Business District Streetscape project during 2023 and then completed the combined Phases II and III in 2024. The CBD projects will continue through 2026, resulting in a nearly complete replacement of streets and sidewalks in the Village's downtown along with repair and replacement of the water and sewer mains.

In May 2023, the Village Board approved an Intergovernmental Purchase and Sale Agreement with the Glen Ellyn Park District to sell Village property to the Park District located in the Village's Central Business District at which the Park District would construct a park and event space. A subsequent Intergovernmental Redevelopment Agreement entered into in March 2025 with the Park District requires the Village to contribute tax increment financing funds for a period of 12 years toward the construction and maintenance of the park. The Park District would be responsible for the construction of the park and all ongoing maintenance. In June 2025, the Village closed on the sale of the property to the Park District.

In 2022, the Village completed the purchase of a hotel property made up of 7 parcels in the Roosevelt Road TIF for the purpose of redevelopment. 4 of these parcels were sold in 2024, with the remainder expected to be sold in 2025.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Village of Glen Ellyn's finances for all those with an interest in the Village's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Finance Department, Village of Glen Ellyn, 535 Duane Street, Glen Ellyn, Illinois.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

Government-Wide Financial Statements

Fund Financial Statements

Governmental Funds

Proprietary Funds

Fiduciary Fund

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

Statement of Net Position

December 31, 2024

See Following Page

VILLAGE OF GLEN ELLYN, ILLINOIS

**Statement of Net Position
December 31, 2024**

	Primary Government		Totals
	Governmental Activities	Business-Type Activities	
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 43,763,079	21,150,548	64,913,627
Receivables - Net of Allowances	16,907,415	8,323,621	25,231,036
Due from Other Governments	117,961	315,318	433,279
Land Held for Resale	3,110,629	—	3,110,629
Prepays/Inventories	1,292,332	164,278	1,456,610
Total Current Assets	65,191,416	29,953,765	95,145,181
Noncurrent Assets			
Capital Assets			
Nondepreciable/Nonamortizable	39,016,044	22,592,184	61,608,228
Depreciable/Amortizable	180,636,427	131,705,114	312,341,541
Accumulated Depreciation/Amortization	(79,429,437)	(59,950,167)	(139,379,604)
Total Capital Assets	140,223,034	94,347,131	234,570,165
Other Assets			
Equity Interest in Joint Venture	—	16,034,655	16,034,655
Total Noncurrent Assets	140,223,034	110,381,786	250,604,820
Total Assets	205,414,450	140,335,551	345,750,001
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	1,027,639	622,134	1,649,773
Deferred Items - Police Pension	4,220,352	—	4,220,352
Deferred Items - RBP	429,988	106,189	536,177
Deferred Items - ARO	92,769	318,559	411,328
Unamortized Loss on Refunding	—	21,503	21,503
Total Deferred Outflows of Resources	5,770,748	1,068,385	6,839,133
Total Assets and Deferred Outflows of Resources	211,185,198	141,403,936	352,589,134

The notes to the financial statements are an integral part of this statement.

	Primary Government		Totals
	Governmental Activities	Business-Type Activities	
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 1,772,747	1,302,135	3,074,882
Accrued Payroll	483,493	137,308	620,801
Deposits Payables	1,092,516	187,882	1,280,398
Due to Other Governments	37,010	26,868	63,878
Other Payables	235,380	411,970	647,350
Unearned Revenue	10,565	—	10,565
Current Portion of Long-Term Debt	2,566,401	768,285	3,334,686
Total Current Liabilities	6,198,112	2,834,448	9,032,560
Noncurrent Liabilities			
Compensated Absences Payable	248,272	79,966	328,238
Net Pension Liability - IMRF	276,449	167,363	443,812
Net Pension Liability - Police Pension	26,219,034	—	26,219,034
Total OPEB Liability - RBP	1,549,266	382,610	1,931,876
Asset Retirement Obligation	134,000	395,726	529,726
General Obligation Bonds Payable - Net	23,168,706	8,192,108	31,360,814
Leases Payable	66,500	—	66,500
Subscriptions Payable	79,623	34,982	114,605
Total Noncurrent Liabilities	51,741,850	9,252,755	60,994,605
Total Liabilities	57,939,962	12,087,203	70,027,165
DEFERRED INFLOWS OF RESOURCES			
Grants	616,305	—	616,305
Property Taxes	11,576,629	—	11,576,629
Leases	733,295	—	733,295
Deferred Items - IMRF	11,772	7,127	18,899
Deferred Items - Police	729,359	—	729,359
Deferred Items - RBP	850,765	210,103	1,060,868
Total Deferred Inflows of Resources	14,518,125	217,230	14,735,355
Total Liabilities and Deferred Inflows of Resources	72,458,087	12,304,433	84,762,520
NET POSITION			
Net Investment in Capital Assets	115,137,951	91,595,045	206,732,996
Restricted - Public Safety	8,677,778	—	8,677,778
Restricted - Highways and Streets	4,913,950	—	4,913,950
Restricted - Debt Service	36,320	—	36,320
Restricted - Economic Development	4,152,283	—	4,152,283
Restricted - Purchase Contracts	178,477	1,380,257	1,558,734
Unrestricted	5,630,352	36,124,201	41,754,553
Total Net Position	138,727,111	129,099,503	267,826,614

The notes to the financial statements are an integral part of this statement.

VILLAGE OF GLEN ELLYN, ILLINOIS

Statement of Activities

For the Fiscal Year Ended December 31, 2024

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 9,275,308	2,858,121	231,613	—
Public Safety	16,160,252	3,428,351	101,593	—
Highways and Streets	11,507,753	30,028	—	—
Interest on Long-Term Debt	687,866	—	—	—
Total Governmental Activities	37,631,179	6,316,500	333,206	—
Business-Type Activities				
Water and Sanitary Sewer	15,230,479	14,621,974	—	—
Village Links/Reserve 22	8,195,358	8,199,282	—	—
Parking	893,591	2,045,955	—	—
Residential Solid Waste	1,975,782	2,043,395	—	—
Total Business-Type Activities	26,295,210	26,910,606	—	—
Total Primary Government	63,926,389	33,227,106	333,206	—
General Revenues				
Taxes				
Property Taxes				
Home Rule Sales				
Utility				
Real Estate Transfer				
Food & Beverage				
Hotel & Motel				
Auto Rental				
Other Taxes				
Intergovernmental - Unrestricted				
Shared Income Tax				
Shared Sales and Use Tax				
Motor Fuel Tax				
Investment Income				
Miscellaneous				
Transfers - Internal Balances				
Change in Net Position				
Net Position - Beginning				
Net Position - Ending				

The notes to the financial statements are an integral part of this statement.

Primary Government		
Governmental Activities	Business-Type Activities	Totals
(6,185,574)	—	(6,185,574)
(12,630,308)	—	(12,630,308)
(11,477,725)	—	(11,477,725)
(687,866)	—	(687,866)
(30,981,473)	—	(30,981,473)
—	(608,505)	(608,505)
—	3,924	3,924
—	1,152,364	1,152,364
—	67,613	67,613
—	615,396	615,396
(30,981,473)	615,396	(30,366,077)
11,071,411	—	11,071,411
4,116,784	—	4,116,784
1,572,507	—	1,572,507
642,669	—	642,669
1,800,927	—	1,800,927
140,627	—	140,627
32,892	—	32,892
8,800	—	8,800
4,898,639	—	4,898,639
6,341,559	—	6,341,559
1,376,883	—	1,376,883
2,413,699	—	2,413,699
323,869	1,521,402	1,845,271
325,000	(325,000)	—
35,066,266	1,196,402	36,262,668
4,084,793	1,811,798	5,896,591
134,642,318	127,287,705	261,930,023
138,727,111	129,099,503	267,826,614

The notes to the financial statements are an integral part of this statement.

VILLAGE OF GLEN ELLYN, ILLINOIS

Balance Sheet - Governmental Funds

December 31, 2024

	General	Special Revenue Central Business District TIF
ASSETS		
Cash and Investments	\$ 12,739,641	1,921,968
Receivables - Net of Allowances		
Taxes	12,007,035	1,727,015
Accounts	58,100	—
Other	152,613	—
Leases	1,076,318	—
Due from Other Governments	9,642	—
Land Held for Resale	—	1,652,599
Prepays	186,215	—
Total Assets	26,229,564	5,301,582
LIABILITIES		
Accounts Payable	529,073	5,156
Accrued Payroll	469,576	—
Deposits Payable	1,092,516	—
Due to Other Governments	37,010	—
Other Payables	235,380	—
Unearned Revenue	10,565	—
Total Liabilities	2,374,120	5,156
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	9,334,154	1,727,015
Leases	733,295	—
Grants	—	—
Total Deferred Inflows of Resources	10,067,449	1,727,015
Total Liabilities and Deferred Inflows of Resources	12,441,569	1,732,171
FUND BALANCES		
Nonspendable	186,215	—
Restricted	—	3,518,465
Committed	315,407	50,946
Assigned	—	—
Unassigned	13,286,373	—
Total Fund Balances	13,787,995	3,569,411
Total Liabilities, Deferred Inflows of Resources and Fund Balances	26,229,564	5,301,582

The notes to the financial statements are an integral part of this statement.

Debt Service	Capital Projects			Nonmajor	Totals
	Capital Projects	Facilities Maintenance Reserve			
36,870	4,701,300	1,425,394		16,888,729	37,713,902
—	461,765	—		515,460	14,711,275
—	12,446	—		517,249	587,795
—	—	—		—	152,613
—	—	—		—	1,076,318
—	—	—		108,319	117,961
—	—	—		1,458,030	3,110,629
—	—	—		15,747	201,962
36,870	5,175,511	1,425,394		19,503,534	57,672,455
550	1,060,938	18,835		112,118	1,726,670
—	—	—		—	469,576
—	—	—		—	1,092,516
—	—	—		—	37,010
—	—	—		—	235,380
—	—	—		—	10,565
550	1,060,938	18,835		112,118	3,571,717
—	—	—		515,460	11,576,629
—	—	—		—	733,295
—	—	—		616,305	616,305
—	—	—		1,131,765	12,926,229
550	1,060,938	18,835		1,243,883	16,497,946
—	—	—		15,747	201,962
36,320	—	—		14,225,546	17,780,331
—	3,161,401	—		780,897	4,308,651
—	953,172	1,406,559		3,237,461	5,597,192
—	—	—		—	13,286,373
36,320	4,114,573	1,406,559		18,259,651	41,174,509
36,870	5,175,511	1,425,394		19,503,534	57,672,455

The notes to the financial statements are an integral part of this statement.

VILLAGE OF GLEN ELLYN, ILLINOIS

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities

December 31, 2024

Total Governmental Fund Balances \$ 41,174,509

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds. 140,223,034
 Less: Internal Service Capital Assets (3,848,627)

Deferred outflows (inflows) of resources related to the pensions not reported in the funds.
 Deferred Items - IMRF 1,015,867
 Deferred Items - Police Pension 3,490,993
 Deferred Items - RBP (420,777)
 Deferred Items - ARO 92,769

Internal service funds are used by the Village to charge the costs of vehicle and equipment management and employee insurance to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position. 11,260,350

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.
 Compensated Absences Payable (914,373)
 Net Pension Liability - IMRF (276,449)
 Net Pension Liability - Police Pension (26,219,034)
 Total OPEB Liability - RBP (1,632,068)
 Asset Retirement Obligation (134,000)
 General Obligation Bonds Payable (24,240,000)
 Unamortized Bond Premium (541,871)
 Leases Payable (109,055)
 Subscriptions Payable (194,157)

Net Position of Governmental Activities 138,727,111

VILLAGE OF GLEN ELLYN, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2024**

See Following Page

VILLAGE OF GLEN ELLYN, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2024

	General	Special Revenue Central Business District TIF
Revenues		
Taxes	\$ 13,154,215	1,727,015
Intergovernmental	11,478,929	—
Licenses and Permits	1,926,728	—
Charges for Services	1,144,494	—
Fines and Forfeitures	575,214	—
Investment Income	792,495	36,809
Miscellaneous	—	—
Total Revenues	<u>29,072,075</u>	<u>1,763,824</u>
Expenditures		
General Government	6,637,022	411,106
Public Safety	12,176,422	—
Highways and Streets	2,642,426	—
Capital Outlay	244,388	—
Debt Service		
Principal Retirement	120,454	—
Interest and Fiscal Charges	13,604	—
Total Expenditures	<u>21,834,316</u>	<u>411,106</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>7,237,759</u>	<u>1,352,718</u>
Other Financing Sources (Uses)		
Transfers In	53,400	—
Transfers Out	(8,788,598)	(150,000)
	<u>(8,735,198)</u>	<u>(150,000)</u>
Net Change in Fund Balances	<u>(1,497,439)</u>	<u>1,202,718</u>
Fund Balances - Beginning	15,285,434	—
Adjustment - Nonmajor to Major Fund	—	2,366,693
Fund Balances - Beginning as Adjusted	<u>15,285,434</u>	<u>2,366,693</u>
Fund Balances - Ending	<u>13,787,995</u>	<u>3,569,411</u>

The notes to the financial statements are an integral part of this statement.

Debt Service	Capital Projects			Nonmajor	Totals
	Capital Projects	Facilities Maintenance Reserve			
—	4,016,103	—	—	489,284	19,386,617
—	—	—	—	1,471,358	12,950,287
—	—	—	—	—	1,926,728
—	—	—	—	2,670,064	3,814,558
—	—	—	—	—	575,214
1,889	578,998	33,049	—	625,460	2,068,700
—	147,646	—	—	176,223	323,869
1,889	4,742,747	33,049	—	5,432,389	41,045,973
—	—	—	—	397,951	7,446,079
—	—	—	—	2,221,307	14,397,729
—	—	—	—	573,682	3,216,108
—	16,930,665	104,544	—	582,687	17,862,284
1,525,000	—	—	—	27,997	1,673,451
712,429	—	—	—	—	726,033
2,237,429	16,930,665	104,544	—	3,803,624	45,321,684
(2,235,540)	(12,187,918)	(71,495)	—	1,628,765	(4,275,711)
2,235,278	6,738,598	525,000	—	2,000,000	11,552,276
—	(2,288,678)	—	—	—	(11,227,276)
2,235,278	4,449,920	525,000	—	2,000,000	325,000
(262)	(7,737,998)	453,505	—	3,628,765	(3,950,711)
36,582	11,852,571	953,054	—	16,997,579	45,125,220
—	—	—	—	(2,366,693)	—
36,582	11,852,571	953,054	—	14,630,886	45,125,220
36,320	4,114,573	1,406,559	—	18,259,651	41,174,509

The notes to the financial statements are an integral part of this statement.

VILLAGE OF GLEN ELLYN, ILLINOIS

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities
For the Fiscal Year Ended December 31, 2024**

Net Change in Fund Balances - Total Governmental Funds \$ (3,950,711)

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital Outlays	14,723,236
Depreciation Expense	(4,514,813)
Disposals - Cost	(1,431,623)
Disposals - Accumulated Depreciation	1,373,114
Less: Internal Service Capital Asset Related Activity	(1,479,400)

The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.

Change in Deferred Items - IMRF	(1,136,491)
Change in Deferred Items - Police Pension	(1,834,882)
Change in Deferred Items - RBP	(264,712)
Change in Deferred Items - ARO	(10,308)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.

Change in Compensated Absences Payable	(114,910)
Change in Net Pension Liability/(Asset) - IMRF	(22,552)
Change in Net Pension Liability - Police Pension	509,953
Change in Total OPEB Liability - RBP	239,104
Retirement of Debt	1,673,451
Amortization of Bond Premium	38,167

Internal service funds are used by the Village to charge the costs of vehicle and equipment management and employee compensated absences to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities.

288,170

Changes in Net Position of Governmental Activities

4,084,793

VILLAGE OF GLEN ELLYN, ILLINOIS

Statement of Net Position - Proprietary Funds

December 31, 2024

See Following Page

VILLAGE OF GLEN ELLYN, ILLINOIS

Statement of Net Position - Proprietary Funds
December 31, 2024

	<u>Water and Sanitary Sewer</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 15,900,174
Receivables - Net of Allowances	
Accounts	1,681,928
Intergovernmental	6,175,097
Due from Other Governments	315,318
Prepays and Other	27,150
Inventories	—
Total Current Assets	<u>24,099,667</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable/Nonamortizable	6,824,785
Depreciable/Amortizable	93,208,030
Accumulated Depreciation/Amortization	<u>(48,051,660)</u>
Total Capital Assets	51,981,155
Other Assets	
Equity Investment in Joint Venture	<u>16,034,655</u>
Total Noncurrent Assets	<u>68,015,810</u>
Total Assets	<u>92,115,477</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	211,925
Deferred Items - OPEB	48,074
Deferred Items - ARO	318,559
Loss on Refunding	—
Total Deferred Outflows of Resources	<u>578,558</u>
Total Assets/Deferred Outflows of Resources	<u>92,694,035</u>

The notes to the financial statements are an integral part of this statement.

Business-Type Activities - Enterprise Funds				Governmental
Village Links/ Reserve 22	Parking	Nonmajor Residential Solid Waste	Totals	Activities Internal Service
2,451,728	2,191,285	607,361	21,150,548	6,049,177
49,907	91,662	325,027	2,148,524	379,414
—	—	—	6,175,097	—
—	—	—	315,318	—
18,409	—	—	45,559	965,409
113,621	—	5,098	118,719	124,961
2,633,665	2,282,947	937,486	29,953,765	7,518,961
15,767,399	—	—	22,592,184	1,781,386
15,542,363	22,852,973	101,748	131,705,114	7,252,804
(6,735,355)	(5,083,364)	(79,788)	(59,950,167)	(5,185,563)
24,574,407	17,769,609	21,960	94,347,131	3,848,627
—	—	—	16,034,655	—
24,574,407	17,769,609	21,960	110,381,786	3,848,627
27,208,072	20,052,556	959,446	140,335,551	11,367,588
410,209	—	—	622,134	—
58,115	—	—	106,189	—
—	—	—	318,559	—
21,503	—	—	21,503	—
489,827	—	—	1,068,385	—
27,697,899	20,052,556	959,446	141,403,936	11,367,588

The notes to the financial statements are an integral part of this statement.

VILLAGE OF GLEN ELLYN, ILLINOIS

Statement of Net Position - Proprietary Funds - Continued
December 31, 2024

	Water and Sanitary Sewer
LIABILITIES	
Current Liabilities	
Accounts Payable	\$ 825,470
Accrued Payroll	49,150
Deposits Payable	187,882
Due to Other Governments	—
Other Payable	107,573
Current Portion of Long-Term Debt	357,142
Total Current Liabilities	1,527,217
Noncurrent Liabilities	
Compensated Absences Payable	35,750
Net Pension Liability - IMRF	57,011
Total OPEB Liability - RBP	173,209
Asset Retirement Obligation	395,726
General Obligation Bonds Payable - Net	6,103,031
Total Noncurrent Liabilities	6,764,727
Total Liabilities	8,291,944
DEFERRED INFLOWS OF RESOURCES	
Deferred Items - IMRF	2,428
Deferred Items - RBP	95,118
Total Deferred Inflows of Resources	97,546
Total Liabilities/Deferred Inflows of Resources	8,389,490
NET POSITION	
Net Investment in Capital Assets	51,981,155
Restricted - Purchase Contracts	1,329,395
Unrestricted	30,959,013
Total Net Position	84,269,563

The notes to the financial statements are an integral part of this statement.

Business-Type Activities - Enterprise Funds				Governmental
Village Links/ Reserve 22	Parking	Nonmajor Residential Solid Waste	Totals	Activities Internal Service
183,844	967	291,854	1,302,135	46,077
88,158	—	—	137,308	13,917
—	—	—	187,882	—
26,868	—	—	26,868	—
304,397	—	—	411,970	—
411,143	—	—	768,285	34,960
1,014,410	967	291,854	2,834,448	94,954
44,216	—	—	79,966	12,284
110,352	—	—	167,363	—
209,401	—	—	382,610	—
—	—	—	395,726	—
2,089,077	—	—	2,089,077	—
2,453,046	—	—	3,114,742	12,284
3,467,456	967	291,854	5,949,190	107,238
4,699	—	—	7,127	—
114,985	—	—	210,103	—
119,684	—	—	217,230	—
3,587,140	967	291,854	6,166,420	107,238
21,822,321	17,769,609	21,960	91,595,045	3,848,627
50,862	—	—	1,380,257	178,477
2,237,576	2,281,980	645,632	36,124,201	7,233,246
24,110,759	20,051,589	667,592	129,099,503	11,260,350

The notes to the financial statements are an integral part of this statement.

VILLAGE OF GLEN ELLYN, ILLINOIS

Statement of Revenue, Expenses, and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended December 31, 2024

	<u>Water and Sanitary Sewer</u>
Operating Revenues	
Charges for Services	\$ 14,621,974
Interfund Services	—
Total Operating Revenues	<u>14,621,974</u>
Operating Expenses	
Operations	12,687,330
Depreciation and Amortization	<u>2,226,961</u>
Total Operating Expenses	<u>14,914,291</u>
Operating Income (Loss)	<u>(292,317)</u>
Nonoperating Revenues (Expenses)	
Investment Income	1,221,075
Other Income	—
Joint Venture Income	89,623
Disposal of Capital Assets	—
Interest Expense	<u>(316,188)</u>
	<u>994,510</u>
Income (Loss) Before Transfers	702,193
Transfers Out	<u>(250,000)</u>
Change in Net Position	452,193
Net Position - Beginning	<u>83,817,370</u>
Net Position - Ending	<u><u>84,269,563</u></u>

The notes to the financial statements are an integral part of this statement.

Business-Type Activities - Enterprise Funds				Governmental
Village Links/ Reserve 22	Parking	Nonmajor Residential Solid Waste	Totals	Activities Internal Services
8,199,282	2,045,955	2,043,395	26,910,606	—
—	—	—	—	5,531,448
8,199,282	2,045,955	2,043,395	26,910,606	5,531,448
7,645,874	336,646	1,968,462	22,638,312	5,109,596
461,385	556,945	7,320	3,252,611	513,020
8,107,259	893,591	1,975,782	25,890,923	5,622,616
92,023	1,152,364	67,613	1,019,683	(91,168)
72,095	101,355	37,254	1,431,779	344,999
—	—	—	—	2,517
—	—	—	89,623	—
(6,199)	—	—	(6,199)	31,822
(81,900)	—	—	(398,088)	—
(16,004)	101,355	37,254	1,117,115	379,338
76,019	1,253,719	104,867	2,136,798	288,170
—	(75,000)	—	(325,000)	—
76,019	1,178,719	104,867	1,811,798	288,170
24,034,740	18,872,870	562,725	127,287,705	10,972,180
24,110,759	20,051,589	667,592	129,099,503	11,260,350

The notes to the financial statements are an integral part of this statement.

VILLAGE OF GLEN ELLYN, ILLINOIS

Statement of Cash Flows - Proprietary Funds
For the Fiscal Year Ended December 31, 2024

	Water and Sanitary Sewer
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 14,621,974
Interfund Services Provided	—
Payments to Suppliers	(17,284,531)
Payments to Employees	(1,377,607)
	<u>(4,040,164)</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(7,553,796)
Disposal of Capital Assets	—
Issuance of Debt	6,651,145
Principal Retirement	(342,997)
Interest Expense	(316,188)
	<u>(1,561,836)</u>
Cash Flows from Noncapital Financing Activities	
Transfers Out	(250,000)
Cash Flows from Investing Activities	
Investment Income	1,221,075
Net Change in Cash and Cash Equivalents	(4,630,925)
Cash and Cash Equivalents - Beginning	20,531,099
Cash and Cash Equivalents - Ending	<u>15,900,174</u>
Reconciliation of Operating Income to Net Cash	
Provided (Used) by Operating Activities	
Operating Income (Loss)	(292,317)
Adjustments to Reconcile Operating Income	
Income to Net Cash Provided by	
(Used in) Operating Activities:	
Depreciation and Amortization Expense	2,226,961
Other Income	315,897
(Increase) Decrease in Current Assets	(6,410,727)
Increase (Decrease) in Current Liabilities	120,022
Net Cash Provided by Operating Activities	<u>(4,040,164)</u>

The notes to the financial statements are an integral part of this statement.

Business-Type Activities - Enterprise Funds				Governmental
Village Links/ Reserve 22	Parking	Nonmajor Residential Solid Waste	Totals	Activities Internal Service
8,199,282	2,045,955	2,043,395	26,910,606	—
—	—	—	—	5,531,448
(3,646,124)	(347,614)	(2,098,389)	(23,376,658)	(4,863,003)
(3,425,129)	—	—	(4,802,736)	(404,787)
1,128,029	1,698,341	(54,994)	(1,268,788)	263,658
(1,108,361)	(1,548,509)	—	(10,210,666)	(1,993,902)
65,810	—	—	65,810	33,304
—	—	—	6,651,145	—
(284,485)	—	—	(627,482)	—
(81,900)	—	—	(398,088)	—
(1,408,936)	(1,548,509)	—	(4,519,281)	(1,960,598)
—	(75,000)	—	(325,000)	—
72,095	101,355	37,254	1,431,779	344,999
(208,812)	176,187	(17,740)	(4,681,290)	(1,351,941)
2,660,540	2,015,098	625,101	25,831,838	7,401,118
2,451,728	2,191,285	607,361	21,150,548	6,049,177
92,023	1,152,364	67,613	1,019,683	(91,168)
461,385	556,945	7,320	3,252,611	513,020
386,144	—	—	702,041	2,517
(48,731)	—	(5,304)	(6,464,762)	(205,362)
237,208	(10,968)	(124,623)	221,639	44,651
1,128,029	1,698,341	(54,994)	(1,268,788)	263,658

The notes to the financial statements are an integral part of this statement.

VILLAGE OF GLEN ELLYN, ILLINOIS

**Statement of Fiduciary Net Position
December 31, 2024**

	<u>Pension Trust</u>
ASSETS	
Cash and Cash Equivalents	\$ 34,458
Investments	
Illinois Police Officers' Pension Investment Fund	41,447,815
Prepays	<u>2,796</u>
Total Assets	<u>41,485,069</u>
LIABILITIES	
Accounts Payable	<u>800</u>
NET POSITION	
Net Position Restricted for Pensions	<u><u>41,484,269</u></u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended December 31, 2024

	Pension Trust
Additions	
Contributions - Employer	\$ 2,152,200
Contributions - Plan Members	495,063
Other	63,745
Total Contributions	<u>2,711,008</u>
Investment Income	
Interest Earned	11,350
Net Change in Fair Value	3,652,451
	<u>3,663,801</u>
Less Investment Expenses	(24,240)
Net Investment Income	<u>3,639,561</u>
Total Additions	<u>6,350,569</u>
Deductions	
Administration	62,171
Benefits and Refunds	3,073,353
Total Deductions	<u>3,135,524</u>
Change in Fiduciary Net Position	3,215,045
Net Position Restricted for Pensions	
Beginning	<u>38,269,224</u>
Ending	<u><u>41,484,269</u></u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Glen Ellyn, Illinois (the Village), is a municipal corporation governed by a seven-member board consisting of six trustees and the Village President. The Village's major operations include police protection, highways and streets maintenance and reconstruction, planning and zoning services, public improvements, economic development, water and sanitary sewer, golf course and recreation, parking, solid waste collection, and general administrative services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the Village's accounting policies established in GAAP and used by the Village are described below.

REPORTING ENTITY

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there is one fiduciary component unit that is required to be included in the financial statements of the Village as a pension trust fund and there are no discretely component units to include in the reporting entity.

Police Pension Employees Retirement System

The Village's sworn police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village President, one elected pension beneficiary and two elected police employees constitute the pension board. The participants are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the Village, the PPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the Village's police employees. The PPERS is reported as a fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the PPERS.

BASIS OF PRESENTATION

Government-Wide Statements

The Village's basic financial statements include both government-wide (reporting the Village as a whole) and fund financial statements (reporting the Village's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. The Village's police and fire protection, highways and streets maintenance and reconstruction, planning and zoning services, public improvements, economic development, and general administrative services are classified as governmental activities. The Village's water and sanitary sewer, golf course and recreation, parking, and residential solid waste services are classified as business-type activities.

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The Village's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The Village first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Village's functions and business-type activities (general government, public safety, highways and streets, etc.). The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation/amortization) by related program revenues, which include 1) charges to customers or applicants who purchase, use, or directly benefit from foods, 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.

The net costs (by function or business-type activity) are normally covered by general revenue (property tax, sales tax, intergovernmental revenues, investment income, etc.).

The Village does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

This government-wide focus is more on the sustainability of the Village as an entity and the change in the Village's net position resulting from the current year's activities.

Fund Financial Statements

The financial transactions of the Village are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Village electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is a primary operating fund of the Village or meets the following criteria:

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

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

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the Village:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Village:

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

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Central Business District TIF Fund, a major fund, is used to account for property tax increment revenues and economic development expenditures within the boundary of the TIF area. The Village maintains four nonmajor special revenue funds.

Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund and is used to account for monies restricted, committed or assigned to pay for principal and interest payments on the Village's debt obligations.

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The Village maintains three capital projects funds. The Capital Projects Fund, a major fund, is used to account for the financing of general street and infrastructure projects. Financing is primarily provided through utility taxes assigned for capital purposes, a transfer of property taxes from the General Fund, real estate transfer tax, and the Village's food and beverage tax. The Capital Projects Fund is also supplemented by grants for various projects. The Facilities Maintenance Reserve Fund, a major fund, is used to account for the cost of maintaining various Village owned facilities. Financing is provided through charges to other funds.

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the Village.

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

Proprietary Funds - Continued

Enterprise funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Village maintains four enterprise funds. The Water and Sanitary Sewer Fund, a major fund, is used to account for the provisions of water and sanitary 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, financing and related debt services and billing and collection. The Village Links/Reserve 22 Fund, also a major fund, is used to account for the operations of the Village Links golf course and Reserve 22 restaurant facilities. Financing is provided by user charges. The Parking Fund, also a major fund, is used to account for the provision of public parking services for a fee. All activities are accounted for including administration, operations, financing and revenue collection.

Internal service funds are used to account for the financing of goods or services provided by an activity to other departments, funds or component units of the Village on a cost-reimbursement basis. The Village maintains two internal services funds. The Insurance Fund is used to account for the accumulation of monies for the purpose of providing a staff health benefit plan and participation in the Municipal Insurance Cooperative Agency (MICA), a public entity risk management/insurance pool. Financing is provided by charges to other funds and contributions from employees. The Equipment Services Fund is used to account for the cost of maintaining and replacing Village owned vehicles and equipment. Financing is provided by charges to other funds.

The Village's internal service funds are presented in the proprietary funds financial statements. Because the principal users of the internal services are the Village's governmental activities, the financial statements of the internal service funds are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity (general government, public safety, highways and streets, etc.).

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support Village programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds.

Pension trust funds are used to account for assets held in a trustee capacity for pension benefit payments. The Police Pension Fund accounts for the accumulation of resources to pay retirement and other related benefits for sworn members of the Village's police force.

The Village's pension trust fund is presented in the fiduciary fund financial statements. Since by definition these assets are being held for the benefit of a third party (pension participants) and cannot be used to address activities or obligations of the Village, these funds are not incorporated into the government-wide statements.

Notes to the Financial Statements

December 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

All proprietary and pension trust funds utilize an “economic resources” measurement focus. The accounting objectives of the “economic resources” measurement focus is the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows, liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The Village recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues, except for sales taxes and utility taxes which use a 90-day period. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, sales and use taxes, franchise taxes, licenses, investment revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting - Continued

All proprietary and pension trust funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Village's enterprise funds and of the Village's internal service funds are charges to customers for sales and services. The Village also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation/amortization on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/ NET POSITION

Cash and Investments

Cash and cash equivalents on the Statement of Net Position are considered to be cash on hand, demand deposits, cash with fiscal agent. For the purpose of the proprietary funds "Statement of Cash Flows," cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the Village categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Internal service fund services provided and used are not eliminated in the process of consolidation. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/ NET POSITION - Continued

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes, sales and use taxes, franchise taxes, and grants. Business-type activities report charges for services as their major receivables.

Prepays/Inventories - Land Held for Resale

Prepays/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements. The costs of governmental fund-type prepaids/inventories are recorded as expenditures when consumed rather than when purchased.

Capital Assets

Capital assets purchased or acquired with an original cost of \$20,000 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Village as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. Infrastructure such as streets, traffic signals and signs are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at estimated acquisition value on the date donated.

Depreciation/amortization on all assets is computed and recorded using the straight-line method of depreciation/amortization over the following estimated useful lives:

Land Improvements	10 - 45 Years
Buildings and Improvements	7 - 45 Years
Vehicles	10 - 20 Years
Machinery, Equipment and Other	5 - 30 Years
Bridges	40 - 50 Years
Storm Sewers	40 - 50 Years
Streets	40 - 50 Years
Water and Sanitary Sewer System	20 - 45 Years
Lease Asset	5 - 30 Years
Subscription Assets - Software	3 - 5 Years

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/ NET POSITION - Continued

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents a consumption/acquisition of net assets that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

Compensated Absences

The Village employees can earn a maximum of thirty days of paid time off annually, with all employees starting at seventeen days per year. At termination, all employees will receive all earned but unpaid annual leave. The maximum amount that an employee can accrue is forty days.

Part time employees can earn a maximum of 40 hours of paid time off per year. Each year, employees are granted six days of sick leave, which can be accumulated to a maximum of 120 workdays. Part-time paid time off and sick leave may not be converted to any other form of compensation, and are not paid out upon termination.

Long-Term Obligations

In the government-wide financial statements, and proprietary fund types 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 type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

In the fund financial statements, governmental fund types 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 debt service expenditures.

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/ NET POSITION - Continued

Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net Investment in Capital Assets - Consists of capital assets, including restricted capital assets, net of accumulated depreciation/amortization, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

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

Unrestricted - All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

Use of Estimates

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with generally accepted accounting principles, except that depreciation and amortization are not budgeted to proprietary funds. Annual appropriated budgets are adopted for the general, special revenue, debt service, capital projects, enterprise, internal service, and pension trust funds. All annual appropriations lapse at fiscal year-end.

All departments of the Village submit requests for appropriation to the Village Manager so that a budget may be prepared. The budget is prepared by fund, function and activity, and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year.

The proposed budget is presented to the governing body for review. 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 Village Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures/expenses of any fund must be approved by the governing body.

Expenditures/expenses may not legally exceed budgeted appropriations at the fund level. During the year, supplemental appropriations were necessary and are reflected in the financial statements.

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

EXCESS OF ACTUAL EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenses/expenditures over budget for the fiscal year:

Fund	Excess
Motor Fuel Tax	\$ 227,829
Police Pension	9,024

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

Permitted Deposits and Investments - Illinois Statutes authorizes the Village to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds, Illinois Public Reserves Investment Management Trust (IPRIME), Illinois Trust, and Illinois Metropolitan Investment Fund (IMET).

Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. The Illinois Funds is not registered with the SEC as an investment company.

The Illinois Public Reserves Investment Management Trust (IPRIME) is an investment opportunity and cash management service for Illinois Municipal Treasurers acting on behalf of counties, townships, cities, towns, villages, special road districts, public water supply districts, fire protection districts, drainage districts, levee districts, sewer districts, housing authorities, and all other political corporations or subdivisions of the State of Illinois. Participation in IPRIME is voluntary. IPRIME is not registered with the SEC as an Investment Company. Investments in IPRIME are valued at the share price, the price for which the investment could be sold.

The Illinois Trust was established for the purpose of allowing various public agencies including, but not limited to, counties, townships, cities, towns, villages, school districts, housing authorities and public water supply districts, to jointly invest funds in accordance with the Laws of the State of Illinois. Participation in the Illinois Trust is voluntary. The Illinois Trust is not registered with the SEC as an Investment Company. Investments in the Illinois Trust are valued at the share price, the price for which the investment could be sold.

Illinois Metropolitan Investment Fund (IMET) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code. IMET is managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an Investment Company.

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Village

Deposits. At year-end, the carrying amount of the Village’s deposits for governmental and business-type totaled \$2,543,761 and the bank balances totaled \$3,198,598.

Investments. At year-end, the Village has the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
Illinois Funds	\$ 18,371,949	18,371,949	—	—	—
IPRIME	26,818,720	26,818,720	—	—	—
Illinois Trust	17,175,005	17,175,005	—	—	—
IMET	4,192	4,192	—	—	—
Totals	62,369,866	62,369,866	—	—	—

The Village has the following recurring fair value measurements as of December 31, 2024:

- Illinois Funds of \$18,371,949 are valued using net asset value per share as determined by the pool
- IPRIME of \$26,818,720 is valued using net asset value per share as determined by the pool
- Illinois Trust of \$17,175,005 is value using net asset value per share as determined by the pool
- IMET of \$4,192 is valued using net asset value per share as determined by the pool

Interest Rate Risk. 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 by structuring the portfolio to provide liquidity for operating funds and by investing in shorter-term securities. The investment policy limits the maximum maturity length of investments to five years from the date of purchase, except if matched to anticipated cash flow requirements (e.g., reserve funds), in which maturity can extend beyond five years. Any investment in security with a maturity longer than five years requires approval by the Village Board.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Village limits its exposure by primarily investing in Illinois Funds and IMET. However, the Village’s investment policy does not contain any guidance on credit risk except of investments in commercial paper (rated within the three highest classifications by at least two standard rating services). At year-end, the Village’s investment in the Illinois Funds is rated AAAMmf by Fitch, IPRIME and Illinois Trust are rated AAAM by Standard and Poor's, and IMET is rated AAAf by Moody's. The Illinois Metropolitan Investment Trust Convenience Fund is not rated.

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Village - Continued

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires pledging of collateral with a fair value of at least 110% of all bank balances in excess of federal depository insurance with the collateral held by an independent third party of the Federal Reserve Bank of Chicago in the Village's name. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

For an investment, this is the risk that in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. 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 a third-party custodian in the Village's name. The Village's investments in the Illinois Funds, IPRIME, Illinois Trust, and IMET are not subject to custodial credit risk.

Concentration Risk. This is the risk of loss attributed to the magnitude of the Village's investment in a single issuer. The Village's investment policy states that no financial institution shall hold more than 25% of the Village's investment portfolio, exclusive of U.S. Treasury securities in safekeeping and public investment pool. This does not include custodial accounts, where a financial institution will hold individual securities that are in the Village's name. Public investment pools, such as the IMET and the Illinois Trust may comprise up to 25% each of the Village's investment portfolio. The Illinois Treasurer's Investment Pool (the Illinois Fund), may comprise up to 75% of the Village's investment portfolio. At year-end, the Village has no investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

Police Pension 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. Participation in IPOPIF by Illinois suburban and downstate police pension funds is mandatory. Investments of the Fund are combined in a commingled external investment pool and held by IPOPIF. A schedule of investment expenses is included in IPOPIF's annual comprehensive financial report. For additional information on IPOPIF's investments, please refer to their annual comprehensive financial report, which can be obtained from IPFIF at 456 Fulton Street, Suite 402 Peoria, Illinois 61602 or at www.ipopif.org.

Deposits. The Fund retains all its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IPOPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled \$34,458 and the bank balances totaled \$34,458.

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Police Pension Fund - Continued

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. The Fund's deposits are covered by FDIC insurance and flow-through FDIC insurance; however, the investment policy is silent regarding custodial credit risk for deposits. At year-end, the entire carrying amount of the bank balance of deposits is covered by federal depository or equivalent insurance.

Investments. At year-end the Fund has \$41,447,815 invested in IPOPIF. The pooled investments consist of the investments as noted in the target allocation table available at www.ipopif.org. 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 year-end. The fund may redeem shares with a seven calendar day notice. IPOPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IPOPIF.

Investment Policy. IPOPIF's current investment policy was adopted by the Board of Trustees on December 17, 2021. IPOPIF is authorized to invest in all investments allowed by Illinois Compiled Statutes (ILCS). The IPOPIF shall not be subject to any of the limitations applicable to investments of pension fund assets currently held by the transferor pension funds under Sections 1-113.1 through 1-113.12 or Article 3 of the Illinois Pension Code.

Rate of Return

For the year ended December 31, 2024, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 9.54%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

PROPERTY TAXES

Property taxes for 2023 attach as an enforceable lien on January 1, 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 DuPage County and are payable in two installments, on or about June 1 and September 1 during the following year. The County collects such taxes and remits them periodically.

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERGOVERNMENTAL RECEIVABLE

The General Obligation Refunding Bonds of 2024 was issued to provide financing to the Glenbard Waste Water Authority (the Authority). The Authority is repaying these bonds issued by the Village. Future principal and interest payments owed from the Authority are as follows, with the principal portion recorded as an intergovernmental receivable in the Water and Sanitary Sewer fund/governmental activities.

The annual debt service requirements are as follows:

Fiscal Year		Principal	Interest	Totals
2025	\$	206,584	281,025	487,609
2026		216,584	271,275	487,859
2027		226,584	261,025	487,609
2028		236,584	250,275	486,859
2029		251,584	239,025	490,609
2030		261,584	227,025	488,609
2031		271,584	214,525	486,109
2032		286,584	201,525	488,109
2033		301,584	187,775	489,359
2034		316,584	173,275	489,859
2035		331,584	158,025	489,609
2036		346,584	142,025	488,609
2037		361,584	125,275	486,859
2038		381,584	107,775	489,359
2039		401,584	89,275	490,859
2040		416,584	69,775	486,359
2041		436,584	53,575	490,159
2042		451,584	36,575	488,159
2043		471,585	18,975	490,560
		6,175,097	3,108,025	9,283,122

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
General	Capital Projects	\$ 53,400 (1)
Debt Service	Capital Projects	2,235,278 (2)
Capital Projects	General	6,513,598 (3)
Capital Projects	Central Business District TIF	150,000 (1)
Capital Projects	Parking	75,000 (1)
Facilities Maintenance Reserve	General	275,000 (3)
Facilities Maintenance Reserve	Water and Sanitary Sewer	250,000 (1)
Nonmajor Governmental	General	<u>2,000,000 (3)</u>
		<u>11,552,276</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance capital projects in accordance with budgetary authorizations.

LEASES RECEIVABLE

The Village is a lessor on the following leases at year end:

Lease	Start Date	End Date	Payments	Interest Rate
Civic Center Office Space	August 1, 2019	August 1, 2029	\$30,000 - \$58,138 per Year	4.00%
Verizon Cell Tower	December 31, 2012	December 31, 2036	\$26,000 - \$66,645 per Year	4.00%
T-Mobile Cell Tower	December 1, 2007	December 1, 2032	\$20,000 - \$51,266 per Year	4.00%
Sprint Cell Tower	December 1, 2012	December 1, 2027	\$34,218 - \$51,757 per Year	3.00%

During the fiscal year, the Village has recognized \$111,477 of lease revenue. There were no variable or other payments not previously included in the measurement of the lease receivable recognized in the current year.

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LEASES RECEIVABLE - Continued

The future principal and interest lease payments as of the year-end were as follows:

Fiscal Year	Principal	Interest	Total Lease Payment
2025	\$ 147,732	42,077	189,809
2026	158,800	36,640	195,440
2027	117,174	30,791	147,965
2028	126,306	26,105	152,411
2029	76,991	21,052	98,043
2030	83,992	17,973	101,965
2031	91,431	14,613	106,044
2032	46,013	10,956	56,969
2033	50,133	9,115	59,248
2034	54,508	7,110	61,618
2035	59,154	4,929	64,083
2036	64,084	2,561	66,645
Totals	<u>1,076,318</u>	<u>223,922</u>	<u>1,300,240</u>

CAPITAL ASSETS

Governmental Activities

Depreciation/amortization expense was charged to governmental activities as follows:

General Government	\$ 430,709
Public Safety	412,389
Highways and Streets	3,158,695
Internal Service	<u>513,020</u>
	<u>4,514,813</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Governmental Activities - Continued

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable/Nonamortizable Capital Assets				
Land	\$ 7,675,520	—	—	7,675,520
Land Right of Way	21,282,162	—	—	21,282,162
Permanent Easement	77,010	—	—	77,010
Construction in Progress	9,808,706	17,217,332	17,044,686	9,981,352
	<u>38,843,398</u>	<u>17,217,332</u>	<u>17,044,686</u>	<u>39,016,044</u>
Depreciable/Amortizable Capital Assets				
Land Improvements	239,726	—	—	239,726
Buildings and Improvements	27,939,438	—	—	27,939,438
Vehicles	5,228,066	377,630	109,202	5,496,494
Equipment	4,266,220	133,764	—	4,399,984
Bridges	382,199	—	—	382,199
Storm Sewers	25,866,118	—	—	25,866,118
Streets	102,948,750	14,039,196	1,322,421	115,665,525
Other	20,000	—	—	20,000
Lease Assets - Equipment	208,870	—	—	208,870
Subscription Assets - Software	418,073	—	—	418,073
	<u>167,517,460</u>	<u>14,550,590</u>	<u>1,431,623</u>	<u>180,636,427</u>
Less Accumulated Depreciation/Amortization				
Land Improvements	89,572	11,986	—	101,558
Buildings and Improvements	10,976,994	637,863	—	11,614,857
Vehicles	3,803,717	390,934	107,720	4,086,931
Equipment	2,753,620	226,505	—	2,980,125
Bridges	297,266	6,370	—	303,636
Storm Sewers	11,265,478	515,336	—	11,780,814
Streets	46,917,235	2,569,662	1,265,394	48,221,503
Other	20,000	—	—	20,000
Lease Assets - Equipment	49,483	41,784	—	91,267
Subscription Assets - Software	114,373	114,373	—	228,746
	<u>76,287,738</u>	<u>4,514,813</u>	<u>1,373,114</u>	<u>79,429,437</u>
Total Net Depreciable/Amortizable Capital Assets	<u>91,229,722</u>	<u>10,035,777</u>	<u>58,509</u>	<u>101,206,990</u>
Total Net Capital Assets	<u>130,073,120</u>	<u>27,253,109</u>	<u>17,103,195</u>	<u>140,223,034</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Business-Type Activities

Business-type capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 15,767,399	—	—	15,767,399
Construction in Progress	3,467,832	7,663,706	4,306,753	6,824,785
	<u>19,235,231</u>	<u>7,663,706</u>	<u>4,306,753</u>	<u>22,592,184</u>
Depreciable/Amortizable Capital Assets				
Land Improvements	9,138,970	—	—	9,138,970
Buildings	26,154,790	2,486,950	—	28,641,740
Machinery and Equipment	2,599,167	315,372	26,968	2,887,571
Vehicles	137,892	—	—	137,892
Water and Sanitary Sewer System	86,723,251	4,051,391	—	90,774,642
Lease Assets - Equipment	110,796	—	110,796	—
Subscription Assets - Software	124,299	—	—	124,299
	<u>124,989,165</u>	<u>6,853,713</u>	<u>137,764</u>	<u>131,705,114</u>
Less Accumulated Depreciation/Amortization				
Land Improvements	5,949,950	208,491	—	6,158,441
Buildings	5,104,315	690,444	—	5,794,759
Vehicles	127,018	2,717	—	129,735
Machinery and Equipment	1,440,967	218,215	26,968	1,632,214
Water and Sanitary Sewer System	44,046,065	2,126,803	—	46,172,868
Lease Assets - Equipment	38,787	—	38,787	—
Subscription Assets - Software	31,075	31,075	—	62,150
	<u>56,738,177</u>	<u>3,277,745</u>	<u>65,755</u>	<u>59,950,167</u>
Total Net Depreciable/Amortizable Capital Assets	<u>68,250,988</u>	<u>3,575,968</u>	<u>72,009</u>	<u>71,754,947</u>
Total Net Capital Assets	<u>87,486,219</u>	<u>11,239,674</u>	<u>4,378,762</u>	<u>94,347,131</u>

Depreciation/amortization expense was charged to business-type activities as follows:

Water and Sanitary Sewer	\$ 2,226,727
Village Links/Reserve 22	486,753
Parking	556,945
Residential Solid Waste	7,320
	<u>3,277,745</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT

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 governmental and business-type activities. General obligation bonds are direct obligations and pledge the full faith and credit of the Village. General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Bonds of 2015 (\$13,435,000), due in annual installments of \$345,000 to \$920,000 plus interest at 2.00% to 4.00% through January 1, 2032.	Debt Service	\$ 5,660,000	—	635,000	5,025,000
General Obligation Bonds of 2018 (\$9,900,000), due in annual installments of \$365,000 to \$660,000 plus interest at 3.00% to 3.50% through January 1, 2039.	Debt Service	7,960,000	—	425,000	7,535,000
General Obligation Bonds of 2020 (\$9,475,000), due in annual installments of \$340,000 to \$600,000 plus interest at 1.45% to 3.00% through January 1, 2040.	Debt Service	8,315,000	—	430,000	7,885,000
General Obligation Bonds of 2021A (\$2,560,000), due in annual installments of \$10,000 to \$300,000 plus interest at 2.00% to 4.00% through January 1, 2033.	Village Links/ Reserve 22	2,340,000	—	220,000	2,120,000
General Obligation Bonds of 2021B (\$3,935,000), due in annual installments of \$30,000 to \$920,000 plus interest at 1.65% to 2.60% through January 1, 2036.	Debt Service	3,830,000	—	35,000	3,795,000
General Obligation Bonds of 2024 (\$6,270,000), due in annual installments of \$195,000 to \$460,000 plus interest at 4.00% to 5.00% through January 1, 2044.	Water and Sewer	—	6,270,000	315,000	5,955,000
		<u>28,105,000</u>	<u>6,270,000</u>	<u>2,060,000</u>	<u>32,315,000</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Legal Debt Margin

Article VII, Section 6(k) of the 1970 Illinois Constitution governs the computation of 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 Illinois General Assembly has set no limits for home rule municipalities. The Village is a home rule municipality.

Asset Retirement Obligation

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, demolition of the Village’s water towers and seal of fuel island at the end of their estimated useful lives in accordance with federal, state, and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated remaining useful lives of the water wells are 28 years, the water towers are 21 years, and the fuel island is 9 years.

Leases Payable

The Village has the following leases outstanding at year end:

Lease	Start Date	End Date	Payments	Interest Rate
Body Cams	March 1, 2022	March 1, 2026	\$23,787 per Year	4.00%
Tasers	September 15, 2023	September 15, 2027	\$9,199 per Year	4.00%
Dash Cameras	June 16, 2023	June 16, 2027	\$13,932 per Year	4.00%

The future principal and interest lease payments as of the year-end were as follows:

Fiscal Year	Governmental Activities			Total Lease Payment
	Principal	Interest	Total	
2025	\$ 42,555	4,363	46,918	46,918
2026	44,258	2,660	46,918	46,918
2027	22,242	890	23,132	23,132
Totals	109,055	7,913	116,968	116,968

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Subscriptions Payable

The Village has the following subscriptions payable at year-end:

Subscriptions	Start Date	End Date	Payments	Interest Rate
OpenGov	January 1, 2023	July 1, 2027	\$62,990 per Year	3.68%
Microsoft EA & Office 365	November 1, 2023	November 1, 2026	\$47,150 per Year	3.68%
Axon Tasers Software	January 1, 2023	March 1, 2027	\$17,758 per Year	3.68%
Axon Dash Cams	January 1, 2023	December 1, 2027	\$15,701 per Year	3.68%
Axon Tasers	September 15, 2023	August 15, 2027	\$6,528 per Year	3.68%

The future principal and interest subscription payments as of the year-end were as follows:

Fiscal Year	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2025	\$ 114,534	7,145	32,074	2,468
2026	73,327	2,929	34,982	1,287
2027	6,296	232	—	—
Totals	194,157	10,306	67,056	3,755

Long-Term Liabilities Activity

Changes in long-term liabilities during the fiscal year were as follows:

For the governmental activities, payments on the compensated absences, the net pension liabilities, the total OPEB liability, the asset retirement obligation, and the leases payable are made by the General Fund. Payments on the subscription payable is being made by the General and Motor Fuel Tax Funds. Payments on general obligation bonds are liquidated by the Debt Service Fund. Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. At year end, \$47,244 of the Village's internal service fund's compensated absences are included in the following amounts and is liquidated by the Equipment Services Fund.

Additionally, for business-type activities, the compensated absences, the net pension liability, the total OPEB liability, and the asset retirement obligation are liquidated by the Water and Sanitary Sewer Fund and the Village Links/Reserve 22 Fund. The Water and Sanitary Sewer Fund and the Village Links/Reserve 22 Fund make payments on the general obligation bonds. The leases payable is being liquidated by the Village Links/Reserve 22 Fund. The subscription payable is being liquidated by the Water and Sanitary Sewer Fund.

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liabilities Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences					
General	\$ 799,463	229,820	114,910	914,373	678,385
Internal Service	40,074	14,340	7,170	47,244	34,960
Net Pension Liability - IMRF	253,897	22,552	—	276,449	—
Net Pension Liability - Police	26,728,987	—	509,953	26,219,034	—
Total OPEB Liability - RBP	1,871,172	—	239,104	1,632,068	82,802
Asset Retirement Obligations	134,000	—	—	134,000	—
General Obligation Bonds	25,765,000	—	1,525,000	24,240,000	1,575,000
Plus: Unamortized Premium	580,038	—	38,167	541,871	38,165
Leases Payable	149,974	—	40,919	109,055	42,555
Subscriptions Payable	301,689	—	107,532	194,157	114,534
	<u>56,624,294</u>	<u>266,712</u>	<u>2,582,755</u>	<u>54,308,251</u>	<u>2,566,401</u>
Business-Type Activities					
Compensated Absences	274,615	103,388	51,693	326,310	246,344
Net Pension Liability - IMRF	136,299	31,064	—	167,363	—
Total OPEB Liability - RBP	411,299	—	8,247	403,052	20,442
Asset Retirement Obligations	395,726	—	—	395,726	—
General Obligation Bonds	2,340,000	6,270,000	535,000	8,075,000	425,000
Plus: Unamortized Premium	252,500	381,145	47,112	586,533	44,425
Leases Payable	64,485	—	64,485	—	—
Subscriptions Payable	95,053	—	27,997	67,056	32,074
	<u>3,969,977</u>	<u>6,785,597</u>	<u>734,534</u>	<u>10,021,040</u>	<u>768,285</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year	Governmental Activities		Business-Type Activities	
	General Obligation		General Obligation	
	Bonds		Bonds	
	Principal	Interest	Principal	Interest
2025	\$ 1,575,000	664,998	425,000	354,124
2026	1,615,000	618,222	445,000	335,174
2027	1,665,000	570,244	465,000	315,326
2028	1,715,000	520,554	485,000	294,576
2029	1,765,000	467,582	510,000	272,924
2030	1,815,000	412,140	530,000	250,124
2031	1,875,000	360,588	550,000	229,226
2032	1,925,000	307,188	575,000	207,525
2033	1,970,000	262,288	290,000	187,776
2034	2,015,000	215,154	305,000	173,274
2035	2,070,000	165,196	320,000	158,024
2036	1,180,000	110,738	335,000	142,024
2037	1,210,000	79,324	350,000	125,274
2038	1,245,000	45,600	370,000	107,776
2039	600,000	10,800	390,000	89,274
2040	—	—	405,000	69,774
2041	—	—	425,000	53,576
2042	—	—	440,000	36,578
2043	—	—	460,000	18,976
Totals	24,240,000	4,810,616	8,075,000	3,421,325

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2024:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation/Amortization	\$ 140,223,034
Less Capital Related Debt:	
General Obligation Bonds of 2015	(5,025,000)
General Obligation Bonds of 2018	(7,535,000)
General Obligation Bonds of 2020	(7,885,000)
General Obligation Bonds of 2021B	(3,795,000)
Unamortized Premium	(541,871)
Leases Payable	(109,055)
Subscriptions Payable	(194,157)
	<hr/>
Net Investment in Capital Assets	<u>115,137,951</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation/Amortization	94,347,131
Plus: Unamortized Loss on Refunding	21,503
Less Capital Related Debt:	
General Obligation Bonds of 2021A	(2,120,000)
Unamortized Premium	(586,533)
Subscriptions Payable	(67,056)
	<hr/>
Net Investment in Capital Assets	<u>91,595,045</u>

FUND BALANCE CLASSIFICATIONS

In the governmental funds financial statements, the Village considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The Village first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Trustees; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

Assigned Fund Balance. Consists of amounts that are constrained by the Board of Trustees' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Trustees itself or b) a body or official to which the Board of Trustees has delegated the authority to assign amounts to be used for specific purposes. The Village's highest level of decision-making authority is the Board of Trustees, who is authorized to assign amounts to a specific purpose.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

Minimum Fund Balance Policy. The Village's fund balance policy for the General Fund requires unassigned fund balance to be maintained at a minimum of 34% current year operating expenditures. Any fund balance in the General Fund in excess of the minimum can be assigned for other purposes.

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	General	Special Revenue	Debt Service	Capital Projects		Nonmajor	Totals
		Central Business		Capital Projects	Facilities Maintenance Reserve		
Fund Balances							
Nonspendable							
Prepays	\$ 186,215	—	—	—	—	15,747	201,962
Restricted							
Public Safety							
Police and Fire	—	—	—	—	—	8,677,778	8,677,778
Highways and Streets	—	—	—	—	—	4,913,950	4,913,950
Debt Service	—	—	36,320	—	—	—	36,320
Economic Development	—	3,518,465	—	—	—	633,818	4,152,283
	—	3,518,465	36,320	—	—	14,225,546	17,780,331
Committed							
Purchase Contracts	315,407	50,946	—	3,161,401	—	780,897	4,308,651
Assigned							
Capital Projects	—	—	—	953,172	1,406,559	3,237,461	5,597,192
Unassigned	13,286,373	—	—	—	—	—	13,286,373
Total Fund Balances	13,787,995	3,569,411	36,320	4,114,573	1,406,559	18,259,651	41,174,509

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

The following is a schedule of committed fund balance classifications for the governmental funds as of the date of this report:

	Special Revenue		Capital Projects				Totals
	Central Business District	Debt Service	Capital Projects	Facilities Maintenance Reserve	Nonmajor		
	General	TIF	Service	Projects	Reserve	Nonmajor	Totals
Committed Fund Balances							
Purchase Contracts							
Redevelopment Awards	\$ —	46,250	—	—	—	—	46,250
Road Improvements	82,087	—	—	738,044	—	603,974	1,424,105
CBD Streetscape	—	—	—	2,068,996	—	—	2,068,996
Miscellaneous Projects	233,320	4,696	—	354,361	—	176,923	769,300
Total Committed Fund Balances	315,407	50,946	—	3,161,401	—	780,897	4,308,651

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

Municipal Insurance Cooperative Association

Effective January 1, 2002, the Village joined together with other local governments in Illinois in the Municipal Insurance Cooperative Association (MICA). MICA is a public entity risk pool operating a common risk management and insurance program for its member governments. The Village pays an annual premium to MICA based upon the Village's prior experience within the pool to cover potential claims to the total loss aggregate for all members. In addition, the Village pays for the first \$5,000 for property, liability and crime claims. Amounts paid into the pool in excess of claims for any overage year may be rebated back to members in subsequent periods. The Village is not aware of any additional premiums owed to MICA for the current or prior claim years.

The Village participated in the Intergovernmental Risk Management Agency (IRMA) through December 31, 2001, when it joined MICA. The Village's remaining reserves in IRMA have been recorded as an asset in the Insurance Fund for the amount to be received from IRMA.

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 4 - OTHER INFORMATION - Continued

CONTINGENT LIABILITIES

Litigation

From time to time, the Village is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the Village attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the Village's financial position or results of operations.

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.

Economic Development Incentive

The Village has entered into an agreement with a car dealer to provide economic incentives over a fifteen-year period. The incentive is made in one annual payment based on the sales tax and home rule sales tax produced by the dealership during the year. The Village retains all sales up to the designated base amount of \$224,400 and then remits amounts above this base, at 80% in years 1 through 10 and 75% in years 11 through 15, to the dealership up to the maximum amount. Payments began in 2013, and the maximum incentive of \$850,000 was reached in 2024 and thus no future payments will be made pursuant to this agreement.

The Village has also entered into an agreement with a developer to provide economic incentives over a ten-year period. The incentive is paid in quarterly installments based on the sales tax and home rule sales tax produced by the property which was constructed by the developer. The Village retains all sales tax up to 10% of the sales tax generated quarterly. The remaining 90% of sales tax generated quarterly is split 60% and 40% to the Village and developer, respectively. The maximum incentive under this agreement is \$1,000,000. Payments began in 2014. Additionally, as part of the planned project, the Village agrees to reimburse the developer in an amount not to exceed \$793,000 for certain public and right-of-way improvements.

The Village has also entered into an agreement with a local company to provide economic incentives over an eight-year period. The incentive is made in one annual payment based on the sales tax produced by the company. The Village retains all sales tax up to the designated base of \$700,000 and then remits 50% of the amount above the base over the eight-year period. Payments began in 2016, and the final payment under the terms of the agreement was made in 2024 with no future liability to the Village.

The Village has also entered into an agreement with a developer to provide economic incentives over a ten-year period. The incentive is made in annual payments based on the sales tax and home rule sales tax produced by the underlying development. In the current agreement the Village retains all sales tax up to the annual designated base amount of \$10,000 and then remits amounts above this base at 75% to the developer up to the maximum amount or over a ten-year period ending January 1, 2029, whichever occurs first. The maximum incentive under the revised agreement is \$100,000, including any payments made under the initial agreement.

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 4 - OTHER INFORMATION - Continued

CONTINGENT LIABILITIES - Continued

Economic Development Incentive - Continued

The Village has also entered into an agreement with a developer to provide economic incentives over a ten-year period. The incentive is made in annual payments based on the sales tax and home rule sales tax produced by the underlying development. The Village retains all sales tax up to the annual designated base amount of \$75,000 and then remits amounts above this base at 50% to the developer up to the maximum amount or over the ten-year period, whichever occurs first. The maximum incentive under this agreement is \$1,250,000. Payments began in 2019. Additionally, as part of the planned project, the Village has agreed to contribute up to \$500,000 for certain access and intersection improvements into the development.

As of December 31, 2024, a liability of \$94,924 has been accrued and \$199,536 payments have been made under these agreements. Future contingent incentives of approximately \$1,625,456 in sales tax may be rebated if certain criteria are met.

Pledged Revenue

The Village has entered into an agreement with a neighboring municipality to share the sales tax and home rule sales tax produced by a development. Through February 28, 2032, the Village will remit to the neighboring municipality 45% of both the sales tax and home rule sales tax generated by the development. Thereafter, the Village will remit to the neighboring municipality 45% of only the sales tax generated by the development.

COMMITMENTS

DuPage Water Commission

The Village is a customer of the DuPage Water Commission, and has executed a Water Supply Contract with the Commission for a term ending in 2064. The Contract provides that the Village pay its proportionate share of “fixed costs” (debt service and capital costs) to the Commission, such obligation being unconditional and irrevocable whether or not water is ever delivered. These costs are expenses along with the other “operation and maintenance” charges from the Commission.

The current allocation percentage is 0%. In future years, this allocation percentage will be subject to change. Estimates for the remaining years of the contract are not currently available.

The Village’s agreement with the DuPage Water Commission provides that each member is liable for its proportionate share of any costs arising from defaults in payment obligations by other members. Historically, the DuPage Water Commission has reduced the customers’ proportionate share by 50%; however, for December 31, 2024, 100% of the fixed cost was reduced.

Glenbard Wastewater Authority

The Village’s contract with the Glenbard Wastewater Authority (GWA) provides that each member is liable for its proportionate share of any costs arising from defaults in payment obligations by other members.

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 4 - OTHER INFORMATION - Continued

JOINT VENTURES

The Glenbard Wastewater Authority (Authority) was created and established by an agreement dated November 28, 1977 between the Villages of Lombard and Glen Ellyn for the purpose of jointly treating and processing wastewater. The wastewater is treated in two plants, known as the Glenbard Wastewater Plant and the Lombard Treatment Facility. Construction of the facilities was financed by monies appropriated by the Villages and by grants from the U.S. Environmental Protection Agency. The Village accounts for its investment in the Authority on the equity method.

In accordance with the 1977 agreement, the Village of Glen Ellyn is responsible for the operation of the wastewater treatment facilities. The Village purchases the supplies and materials and furnishes personnel necessary for the operations of the wastewater treatment facilities. The Village is reimbursed for such expenses and receives a service charge (overhead fee) pursuant to the agreement.

The two members of the Authority and their percentage shares as of December 31, 2024 are as follows:

Village of Lombard	58.90%
Village of Glen Ellyn	<u>41.10%</u>
	<u>100.00%</u>

The Authority is governed by the Village President and six trustees from each municipality. The Board of the Authority makes all decisions relevant to the operations of the system.

The Village's share of the capital assets is \$20,481,057. The Village has allocated its share of operating expenses based upon metered wastewater flows, which approximated 41.10% for the year ended December 31, 2024. Separate financial statements for the Authority may be obtained at 945 Bemis Rd, Glen Ellyn, IL 60137.

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 4 - OTHER INFORMATION - Continued

JOINT VENTURES - Continued

Summary of Financial Position as of December 31, 2024 is as follows:

<u>Assets/Deferred Outflows</u>		<u>Liabilities/Deferred Inflows and Net Position</u>	
Current Assets	\$ 809,678	Current Liabilities	\$ 2,528,342
Restricted Assets	15,951,290	Long-Term Liabilities	<u>20,559,862</u>
Capital Assets - Net	<u>49,835,490</u>	Total Liabilities	23,088,204
Total Assets	66,596,458	Deferred Inflows	<u>306,203</u>
Deferred Outflows	<u>245,439</u>	Total Liabilities/ Deferred Inflows	23,394,407
Total Assets/ Deferred Outflows	<u><u>66,841,897</u></u>	Net Position	<u>43,447,490</u>
		Total Liabilities and Net Position	<u><u>66,841,897</u></u>

Summary of Results of Operations as of December 31, 2024:

Operating Revenues	
Charges to the Villages	<u>\$ 8,588,471</u>
Operating Expenses	
Personnel Services	1,712,304
IMRF Pension Expense	386,633
Contractual Services	2,441,194
Commodities and Maintenance	1,440,730
Depreciation	<u>3,312,566</u>
Total Operating Expenses	<u>9,293,427</u>
Operating Income	(704,956)
Nonoperating Revenues (Expenses)	<u>923,031</u>
Change in Net Position	218,075
Net Position - Beginning	<u>43,229,415</u>
Net Position - Ending	<u><u>43,447,490</u></u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system and the Police Pension Plan which is a single-employer pension plan. Publicly available financial reports that include financial statements and required supplementary information (RSI) for the Police Pension Plan may be obtained by writing to the Village at 535 Duane Street, Glen Ellyn, Illinois 60137. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

The aggregate amounts recognized for the pension plans are:

	Pension Expense	Net Pension Liability	Deferred Outflows	Deferred Inflows
IMRF	\$ 2,184,502	443,812	1,649,773	18,899
Police Pension	3,477,129	26,219,034	4,220,352	729,359
	<u>5,661,631</u>	<u>26,662,846</u>	<u>5,870,125</u>	<u>748,258</u>

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

Plan Administration. All employees (other than those covered by the Police 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.

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

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

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Plan Membership. As of December 31, 2024, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	289
Inactive Plan Members Entitled to but not yet Receiving Benefits	215
Active Plan Members	<u>202</u>
Total	<u>706</u>

The total membership includes the Village, Glen Ellyn Public Library and Glenbard Wastewater Authority. A detailed breakdown of IMRF membership for the Village is unavailable. The above numbers include all members.

Contributions. As set by statute, the Village's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2024, the Village's contribution was 4.54% of covered payroll.

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

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2024, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	2.75%
Inflation	2.25%

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

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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	Target	Long-Term Expected Real Rate of Return
Fixed Income	24.50%	5.20%
Domestic Equities	34.50%	4.35%
International Equities	18.00%	5.40%
Real Estate	10.50%	6.40%
Blended	11.50%	4.85% - 6.25%
Cash and Cash Equivalents	1.00%	3.60%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the net pension liability/(asset) of the Village calculated using the discount rate as well as what the Village's net pension liability/(asset) would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	\$ 6,647,522	443,812	(4,632,534)

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2023	\$ 52,799,463	52,409,267	390,196
Changes for the Year			
Service Cost	835,355	—	835,355
Interest	3,925,443	—	3,925,443
Differences Between Expected and Actual Experience	356,934	—	356,934
Change of Assumptions	—	—	—
Change in Benefit Terms	—	—	—
Contributions - Employer	—	453,962	(453,962)
Contributions - Members	—	448,869	(448,869)
Net Investment Income	—	5,447,121	(5,447,121)
Benefit Payments, Including Refunds of Member Contributions	(3,192,732)	(3,192,732)	—
Other (Net Transfer)	—	(1,285,836)	1,285,836
Net Changes	1,925,000	1,871,384	53,616
Balances at December 31, 2024	54,724,463	54,280,651	443,812

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the year ended December 31, 2024, the Village recognized pension expense of \$2,184,502. At December 31, 2024, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred (Inflows) of Resources	Totals
Difference Between Expected and Actual Experience	\$ 387,285	—	387,285
Change in Assumptions	—	(18,899)	(18,899)
Net Difference Between Projected and Actual	1,262,488	—	1,262,488
Total Deferred Amounts Related to IMRF	1,649,773	(18,899)	1,630,874

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2025	\$ 911,136
2026	1,766,400
2027	(724,728)
2028	(321,934)
2029	—
Thereafter	—
Totals	1,630,874

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan

Plan Descriptions

Plan Administration. The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. The defined benefits and employee and minimum 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 Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the Village President, one member is elected by pension beneficiaries and two members are elected by active police employees.

Plan Membership. At December 31, 2024, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	38
Inactive Plan Members Entitled to but not yet Receiving Benefits	11
Active Plan Members	<u>45</u>
Total	<u><u>94</u></u>

Benefits Provided. The following is a summary of the Police Pension Plan as provided for in Illinois State Statutes.

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of $\frac{1}{2}$ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent 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 percent of the original pension and 3 percent compounded annually thereafter.

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Plan Descriptions - Continued

Benefits Provided - Continued. Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 48 consecutive months of service within the last 60 months of service in which the total salary was the highest by the number of months of service in that period. Police officer salary for the pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent 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 percent of 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 Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended December 31, 2024, the Village's contribution was 43.08% of covered payroll.

Concentrations. At year end, the Pension Plan does not have any investments over 5 percent of net plan position available for retirement benefits (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Actuarial Assumptions

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

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Valuation of Assets
Actuarial Assumptions	
Interest Rate	6.50%
Salary Increases	Service Based
Cost of Living Adjustments	3.00%
Inflation	2.50%

Mortality rates were based on PubS-2010 Employee mortality, projected 5 years past the valuation date with Scale MP-2021. 10% of active deaths are assumed to be in the line of duty.

Discount Rate

The discount rate used to measure the total pension liability was 6.50%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Village calculated using the discount rate as well as what the Village's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (5.50%)	Current Discount Rate (6.50%)	1% Increase (7.50%)
Net Pension Liability \$	36,388,493	26,219,034	17,997,202

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2023	\$ 64,998,211	38,269,224	26,728,987
Changes for the Year:			
Service Cost	1,130,581	—	1,130,581
Interest on the Total Pension Liability	4,198,488	—	4,198,488
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	385,631	—	385,631
Changes of Assumptions	—	—	—
Contributions - Employer	—	2,152,200	(2,152,200)
Contributions - Employees	—	495,063	(495,063)
Other	63,745	63,745	—
Net Investment Income	—	3,639,561	(3,639,561)
Benefit Payments, Including Refunds of Employee Contributions	(3,073,353)	(3,073,353)	—
Other (Net Transfer)	—	(62,171)	62,171
Net Changes	2,705,092	3,215,045	(509,953)
Balances at December 31, 2024	67,703,303	41,484,269	26,219,034

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

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

For the year ended December 31, 2024, the Village recognized pension expense of \$3,477,129. At December 31, 2024, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 3,970,901	(606,017)	3,364,884
Change in Assumptions	—	(123,342)	(123,342)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	249,451	—	249,451
Total Deferred Amounts Related to Police Pension	<u>4,220,352</u>	<u>(729,359)</u>	<u>3,490,993</u>

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

Fiscal Year	Net Deferred Outflows of Resources
2025	\$ 949,566
2026	1,471,271
2027	14,086
2028	333,565
2029	667,415
Thereafter	<u>55,090</u>
Total	<u>3,490,993</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan Description. The Village’s defined benefit OPEB plan, Village of Glen Ellyn Retiree Benefits Plan (RBP), provides OPEB for all permanent full-time general and public safety employees of the Village. RBP is a single-employer defined benefit OPEB plan administered by the Village. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the Village Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

Benefits Provided. RBP provides healthcare for active employees. Spouses and dependents of eligible retirees are also eligible for medical coverage. All employees of the Village are eligible to receive post-employment health care benefits. Coverage for retirees and their spouses and dependents is provided for life.

Plan Membership. As of December 31, 2024, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	10
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>186</u>
Total	<u><u>196</u></u>

Total OPEB Liability

The Village’s total OPEB liability was measured as of December 31, 2024, and was determined by an actuarial valuation as of as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary Increases	4.00%
Discount Rate	4.28%
Healthcare Cost Trend Rates	8.50% in fiscal 2024, decreasing to an ultimate trend rate of 4.00% in 2075
Retirees' Share of Benefit-Related Costs	100% of the Blended Cost of Coverage

The discount rate was based on PubG-2010, Amount-Weighted, below-median income, General Employee, Male and Female tables, with future mortality improvements projected using scale MP-2021.

Mortality rates were based on the RP-2000 blue collar table, projected generationally with scale MP-2017.

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at December 31, 2023	\$ 2,282,471
Changes for the Year:	
Service Cost	101,235
Interest on the Total OPEB Liability	95,150
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	91,978
Changes of Assumptions or Other Inputs	(432,470)
Benefit Payments	(103,244)
Net Changes	<u>(247,351)</u>
Balance at December 31, 2024	<u>2,035,120</u>

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

The discount rate used to measure the total pension liability was 4.28%, while the prior valuation used 4.00%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (3.28%)	Current Discount Rate (4.28%)	1% Increase (5.28%)
Total OPEB Liability	\$ 2,349,998	2,035,120	1,786,973

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

The following presents the total OPEB liability, calculated using a variable Healthcare Trend Rate, as well as what the total OPEB liability would be if it were calculated using a Healthcare Trend Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 1,740,691	2,035,120	2,414,232

VILLAGE OF GLEN ELLYN, ILLINOIS

Notes to the Financial Statements

December 31, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

For the year ended December 31, 2024, the Village recognized OPEB expense of \$190,214. At December 31, 2024, 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	Totals
Difference Between Expected and Actual Experience	\$ 113,435	(83,114)	30,321
Change in Assumptions	422,742	(977,754)	(555,012)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	<u>536,177</u>	<u>(1,060,868)</u>	<u>(524,691)</u>

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

Fiscal Year	Net Deferred (Inflows) of Resources
2025	\$ (56,043)
2026	(56,043)
2027	(56,044)
2028	(83,759)
2029	(83,764)
Thereafter	<u>(189,038)</u>
Total	<u><u>(524,691)</u></u>

SUBSEQUENT EVENT

Subsequent to year end, in June 2025, the Village closed on the sale of property to the Glen Ellyn Park District for \$1.65 million. This sale was made pursuant to an Intergovernmental Purchase and Sale Agreement entered into by the Village and the Park District in May 2023 and later amended in March 2025. The agreement calls for the site to be used as a park and event space and for the Village to contribute funds for the construction and maintenance of the park for a period of 12 years.

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule Employer Contributions - Last Ten Fiscal Years
 Illinois Municipal Retirement Fund
 Police Pension Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Fiscal Years
 Illinois Municipal Retirement Fund
 Police Pension Fund
- Schedule of Investment Returns - Last Ten Fiscal Years
 Police Pension Fund
- Schedule of Changes in the Employer's Total OPEB Liability
 Retiree Benefit Plan
- Budgetary Comparison Schedule
 General Fund
 Central Business District TIF - Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary Information - Budgets are adopted on a basis consistent with generally accepted accounting principles.

VILLAGE OF GLEN ELLYN, ILLINOIS

Illinois Municipal Retirement Fund
Schedule of Employer Contributions - Last Ten Fiscal Years
December 31, 2024

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 581,765	\$ 581,765	\$ —	\$ 4,377,961	13.29%
2016	649,408	646,828	(2,580)	6,001,915	10.78%
2017	642,840	649,360	6,520	6,217,025	10.44%
2018	636,883	636,883	—	6,443,263	9.88%
2019	499,401	499,401	—	6,984,610	7.15%
2020	671,346	671,346	—	6,927,420	9.69%
2021	651,566	651,566	—	7,304,541	8.92%
2022	540,368	540,368	—	7,888,585	6.85%
2023	372,545	376,955	4,410	8,807,223	4.28%
2024	453,962	453,962	—	9,999,170	4.54%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	19 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.75% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

VILLAGE OF GLEN ELLYN, ILLINOIS

Police Pension Fund

Schedule of Employer Contributions - Last Ten Fiscal Years

December 31, 2024

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	1,152,455	1,153,000	\$ 545	\$ 3,548,022	32.50%
2016	1,192,842	1,692,000	499,158	3,500,618	48.33%
2017	1,613,000	1,613,000	—	3,485,670	46.28%
2018	1,817,304	1,959,000	141,696	3,571,005	54.86%
2019	1,770,649	1,959,000	188,351	3,580,113	54.72%
2020	1,924,575	1,959,000	34,425	3,784,040	51.77%
2021	2,058,218	2,059,000	782	4,001,907	51.45%
2022	1,981,581	2,059,000	77,419	4,195,338	49.08%
2023	2,082,272	2,082,300	28	4,493,047	46.34%
2024	2,152,136	2,152,200	64	4,995,590	43.08%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll Method
Remaining Amortization Period	16 Years
Asset Valuation Method	Fair Value of Assets
Inflation	2.50%
Salary Increases	Service-Based Rates
Investment Rate of Return	6.50%
Retirement Age	50-70
Mortality	PubS-2010 Employee mortality, projected 5 years past the valuation date with Scale MP-2021. 10% of active deaths are assumed to be in the line of duty.

VILLAGE OF GLEN ELLYN, ILLINOIS

Illinois Municipal Retirement Fund

Schedule of Changes in the Employer's Net Pension Liability/(Asset)

December 31, 2024

See Following Page

VILLAGE OF GLEN ELLYN, ILLINOIS

Illinois Municipal Retirement Fund

Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Fiscal Years

December 31, 2024

	12/31/2015	12/31/2016	12/31/2017
Total Pension Liability			
Service Cost	\$ 559,190	598,048	657,808
Interest	2,746,094	2,990,163	3,049,090
Changes in Benefit Terms	—	—	—
Differences Between Expected and Actual Experience	442,320	(314,087)	(351,601)
Change of Assumptions	44,985	(46,289)	(1,232,127)
Benefit Payments, Including Refunds of Member Contributions	(1,812,146)	(2,017,242)	(2,068,341)
Net Change in Total Pension Liability	1,980,443	1,210,593	54,829
Total Pension Liability - Beginning	37,241,072	39,221,515	40,432,108
Total Pension Liability - Ending	39,221,515	40,432,108	40,486,937
Plan Fiduciary Net Position			
Contributions - Employer	\$ 581,765	646,828	649,360
Contributions - Members	244,846	274,151	280,047
Net Investment Income	180,545	2,519,326	6,771,380
Benefit Payments, Including Refunds of Member Contributions	(1,812,146)	(2,017,242)	(2,068,341)
Other (Net Transfer)	207,933	(94,443)	(1,055,926)
Net Change in Plan Fiduciary Net Position	(597,057)	1,328,620	4,576,520
Plan Net Position - Beginning	36,601,794	36,004,737	37,333,357
Plan Net Position - Ending	36,004,737	37,333,357	41,909,877
Employer's Net Pension Liability/(Asset)	\$ 3,216,778	3,098,751	(1,422,940)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	91.80%	92.34%	103.51 %
Covered Payroll	\$ 5,377,961	6,001,915	6,217,025
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	59.81%	51.63%	(22.89)%

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2015 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2017 and 2023.

12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
596,552	670,198	734,369	684,779	688,254	753,724	835,355
3,051,534	3,140,762	3,276,077	3,388,466	3,510,971	3,651,859	3,925,443
—	—	—	—	—	—	—
267,839	549,394	289,586	254,793	949,591	517,108	356,934
1,156,290	—	(311,555)	—	—	(60,030)	—
(2,230,734)	(2,361,253)	(2,379,873)	(2,507,492)	(2,944,743)	(3,023,940)	(3,192,732)
2,841,481	1,999,101	1,608,604	1,820,546	2,204,073	1,838,721	1,925,000
40,486,937	43,328,418	45,327,519	46,936,123	48,756,669	50,960,742	52,799,463
43,328,418	45,327,519	46,936,123	48,756,669	50,960,742	52,799,463	54,724,463
636,883	499,401	671,346	651,566	540,368	376,955	453,962
335,397	323,558	339,388	386,978	355,447	400,861	448,869
(2,446,960)	7,625,780	6,564,356	8,667,180	(7,426,152)	5,437,636	5,447,121
(2,230,734)	(2,361,253)	(2,379,873)	(2,507,492)	(2,944,743)	(3,023,940)	(3,192,732)
851,664	(67,044)	86,468	(89,954)	330,122	896,181	(1,285,836)
(2,853,750)	6,020,442	5,281,685	7,108,278	(9,144,958)	4,087,693	1,871,384
41,909,877	39,056,127	45,076,569	50,358,254	57,466,532	48,321,574	52,409,267
39,056,127	45,076,569	50,358,254	57,466,532	48,321,574	52,409,267	54,280,651
4,272,291	250,950	(3,422,131)	(8,709,863)	2,639,168	390,196	443,812
90.14%	99.45%	107.29%	117.86%	94.82%	99.26%	99.19%
6,443,263	6,417,473	6,927,420	7,304,541	7,888,585	8,807,222	9,999,170
66.31%	3.91%	(49.40%)	(119.24%)	33.46%	4.43%	4.44%

VILLAGE OF GLEN ELLYN, ILLINOIS

Police Pension Fund

Schedule of Changes in the Employer's Net Pension Liability - Last Ten Fiscal Years

December 31, 2024

	12/31/2015	12/31/2016	12/31/2017
Total Pension Liability			
Service Cost	\$ 826,042	843,298	936,254
Interest	2,792,133	3,118,867	3,206,541
Changes in Benefit Terms	—	—	—
Differences Between Expected and Actual Experience	(140,172)	540,079	(176,284)
Change of Assumptions	3,859,798	(1,243,789)	(705,405)
Contributions - Buy Backs	—	—	—
Benefit Payments, Including Refunds of Member Contributions	(1,762,736)	(1,963,819)	(2,141,300)
Net Change in Total Pension Liability	5,575,065	1,294,636	1,119,806
Total Pension Liability - Beginning	40,768,986	46,344,051	47,638,687
Total Pension Liability - Ending	46,344,051	47,638,687	48,758,493
Plan Fiduciary Net Position			
Contributions - Employer	\$ 1,153,000	1,692,000	1,613,000
Contributions - Members	344,953	347,368	347,262
Contributions - Buy Backs	—	—	—
Net Investment Income	(11,813)	1,532,183	3,275,894
Benefit Payments, Including Refunds of Member Contributions	(1,762,736)	(1,963,819)	(2,141,300)
Administrative Expenses	(14,633)	(16,122)	(17,278)
Net Change in Plan Fiduciary Net Position	(291,229)	1,591,610	3,077,578
Plan Net Position - Beginning	26,102,606	25,811,377	27,402,987
Plan Net Position - Ending	25,811,377	27,402,987	30,480,565
Employer's Net Pension Liability	\$ 20,532,674	20,235,700	18,277,928
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	55.70%	57.52%	62.51%
Covered Payroll	\$ 3,548,022	3,500,618	3,485,670
Employer's Net Pension Liability as a Percentage of Covered Payroll	578.71%	578.06%	524.37%

12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
868,643	835,473	863,320	858,081	1,061,196	1,019,899	1,130,581
3,154,921	3,362,848	3,499,288	3,519,619	3,703,037	3,785,354	4,198,488
—	151,633	—	1,350,386	—	—	—
664,880	367,487	(1,219,830)	—	(704,748)	4,286,273	385,631
993,650	—	—	(287,796)	—	—	—
—	—	—	41,965	—	117,266	63,745
(2,179,786)	(2,720,298)	(2,572,118)	(3,077,402)	(2,649,731)	(2,853,792)	(3,073,353)
3,502,308	1,997,143	570,660	2,404,853	1,409,754	6,355,000	2,705,092
48,758,493	52,260,801	54,257,944	54,828,604	57,233,457	58,643,211	64,998,211
52,260,801	54,257,944	54,828,604	57,233,457	58,643,211	64,998,211	67,703,303
1,959,000	1,959,000	1,959,000	2,059,000	2,059,000	2,082,300	2,152,200
349,189	351,998	388,009	438,554	415,758	445,261	495,063
—	—	—	—	—	117,266	63,745
(1,745,798)	4,394,123	3,090,171	3,890,220	(4,760,730)	4,556,704	3,639,561
(2,179,786)	(2,720,298)	(2,572,118)	(3,077,402)	(2,649,731)	(2,853,792)	(3,073,353)
(20,515)	(18,817)	(16,942)	(19,330)	(22,454)	(68,181)	(62,171)
(1,637,910)	3,966,006	2,848,120	3,291,042	(4,958,157)	4,279,558	3,215,045
30,480,565	28,842,655	32,808,661	35,656,781	38,947,823	33,989,666	38,269,224
28,842,655	32,808,661	35,656,781	38,947,823	33,989,666	38,269,224	41,484,269
23,418,146	21,449,283	19,171,823	18,285,634	24,653,545	26,728,987	26,219,034
55.19%	60.47%	65.03%	68.05%	57.96%	58.88%	61.27%
3,571,005	3,580,113	3,784,040	4,001,907	4,195,338	4,493,047	4,995,590
655.79%	599.12%	506.65%	456.92%	587.64%	594.90%	524.84%

VILLAGE OF GLEN ELLYN, ILLINOIS

Police Pension Fund

Schedule of Investment Returns - Last Ten Fiscal Years

December 31, 2024

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	0.23%
2016	6.17%
2017	11.98%
2018	(5.67%)
2019	15.30%
2020	9.69%
2021	11.21%
2022	N/A
2023	13.66%
2024	9.54%

N/A - Not Available

VILLAGE OF GLEN ELLYN, ILLINOIS

Retiree Benefit Plan

Schedule of Changes in the Employer's Total OPEB Liability

December 31, 2024

See Following Page

VILLAGE OF GLEN ELLYN, ILLINOIS

Retiree Benefit Plan

Schedule of Changes in the Employer's Total OPEB Liability

December 31, 2024

	<u>12/31/2018</u>
Total OPEB Liability	
Service Cost	\$ 64,479
Interest	68,911
Changes in Benefit Terms	—
Differences Between Expected and Actual Experience	—
Change of Assumptions or Other Inputs	(276,035)
Benefit Payments	<u>(30,405)</u>
Net Change in Total OPEB Liability	(173,050)
Total OPEB Liability - Beginning	<u>1,953,835</u>
Total OPEB Liability - Ending	<u><u>1,780,785</u></u>
Covered-Employee Payroll	\$ 9,457,709
Total OPEB Liability as a Percentage of Covered-Employee Payroll	18.83%

Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

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

Changes of Assumptions. Change of Assumptions and other inputs reflect changes in the discount rate in 2018 through 2024.

12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
56,984	72,343	113,944	108,741	89,557	101,235
(27,177)	50,933	45,595	12,916	118,569	95,150
—	—	—	—	—	—
—	—	—	44,054	—	91,978
481,879	291,684	(145,118)	(607,805)	90,550	(432,470)
(40,629)	(42,576)	(57,017)	(60,996)	(94,745)	(103,244)
471,057	372,384	(42,596)	(503,090)	203,931	(247,351)
1,780,785	2,251,842	2,624,226	2,581,630	2,078,540	2,282,471
2,251,842	2,624,226	2,581,630	2,078,540	2,282,471	2,035,120
11,614,444	12,863,489	13,376,321	15,192,917	15,800,634	15,425,899
19.39%	20.40%	19.30%	13.68%	14.45%	13.19%

VILLAGE OF GLEN ELLYN, ILLINOIS

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Revenues				
Taxes	\$ 13,258,191	13,258,191	13,154,215	12,636,782
Intergovernmental	11,441,600	11,441,600	11,478,929	11,224,329
Licenses and Permits	1,312,900	1,312,900	1,926,728	2,548,756
Charges for Services	1,266,100	1,266,100	1,144,494	1,269,365
Fines and Forfeitures	537,500	537,500	575,214	544,438
Investment Income	700,000	700,000	792,495	824,558
Total Revenues	28,516,291	28,516,291	29,072,075	29,048,228
Expenditures				
General Government	7,768,775	7,856,157	6,637,022	6,504,038
Public Safety	12,342,626	12,342,626	12,176,422	11,587,479
Highways and Streets	3,186,750	3,186,750	2,642,426	2,899,184
Capital Outlay	486,293	486,293	244,388	591,117
Debt Service				
Principal Retirement	—	—	120,454	126,482
Interest and Fiscal Charges	—	—	13,604	7,573
Total Expenditures	23,784,444	23,871,826	21,834,316	21,715,873
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,731,847	4,644,465	7,237,759	7,332,355
Other Financing Sources (Uses)				
Debt Issuance	—	—	—	396,749
Transfers In	53,400	53,400	53,400	53,400
Transfers Out	(4,784,800)	(8,784,800)	(8,788,598)	(8,558,918)
	(4,731,400)	(8,731,400)	(8,735,198)	(8,108,769)
Net Change in Fund Balance	447	(4,086,935)	(1,497,439)	(776,414)
Fund Balance - Beginning			15,285,434	16,061,848
Fund Balance - Ending			13,787,995	15,285,434

VILLAGE OF GLEN ELLYN, ILLINOIS

Central Business District TIF - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Revenues				
Taxes				
Property Taxes	\$ 1,822,825	1,822,825	1,727,015	1,285,366
Investment Income	1,000	1,000	36,809	3,227
Other Income	1,650,000	1,650,000	—	—
Total Revenues	<u>3,473,825</u>	<u>3,473,825</u>	<u>1,763,824</u>	<u>1,288,593</u>
Expenditures				
General Government				
Contracted Services				
Façade/Interior Awards	155,000	195,000	98,500	145,750
Legal - General Counsel	—	—	3,375	7,350
Professional Services - Other	615,825	620,521	309,231	286,858
Capital Outlay				
Real Estate Purchases	1,350,000	1,350,000	—	—
Total Expenditures	<u>2,120,825</u>	<u>2,165,521</u>	<u>411,106</u>	<u>439,958</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,353,000	1,308,304	1,352,718	848,635
Other Financing Sources				
Transfers Out	<u>(150,000)</u>	<u>(150,000)</u>	<u>(150,000)</u>	—
Net Change in Fund Balance	<u>1,203,000</u>	<u>1,158,304</u>	1,202,718	848,635
Fund Balance - Beginning			<u>2,366,693</u>	<u>1,518,058</u>
Fund Balance - Ending			<u>3,569,411</u>	<u>2,366,693</u>

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Combining Statements - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Major Enterprise Funds
- Budgetary Comparison Schedules - Nonmajor Enterprise Funds
- Combining Statements - Internal Service Funds
- Budgetary Comparison Schedules - Internal Service Funds
- Budgetary Comparison Schedules - Pension Trust Fund
- Consolidated Year-End Financial Report

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

The General Fund is used to account for all financial resources except those required to be accounted for in another fund.

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital projects funds) that are legally restricted to expenditure for specified purposes.

Central Business District Tax Increment Financing (TIF) Fund

The Central Business District Tax Increment Financing (TIF) Fund is used to account for the accumulation and expenditure of funds from incremental revenue restricted for economic development within the TIF area.

Motor Fuel Tax Fund

The Motor Fuel Tax Fund is used to account for the operation of street maintenance programs and capital projects as authorized by the Illinois Department of Transportation. Financing is provided from the Village's share of gasoline taxes restricted by the State for street maintenance.

Roosevelt Road Tax Increment Financing (TIF) Fund

The Roosevelt Road Tax Increment Financing (TIF) Fund is used to account for the accumulation and expenditure of funds from incremental revenue restricted for economic development within the TIF area.

Fire Services Fund

The Fire Services Fund is used to account for the accumulation and expenditure of funds from Fire Service Fees and Fire SSA monies to supplement the operations of the Glen Ellyn Volunteer Fire Company.

Forfeiture Fund

The Forfeiture Fund is used to account for revenues and expenditures related to drug asset forfeitures from the state and federal government.

INDIVIDUAL FUND DESCRIPTIONS - Continued

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for all financial resources used for the acquisition or construction of major capital facilities, equipment and capital asset replacement.

Capital Projects Fund

The Capital Projects Fund is used to account for the financing of general street and infrastructure projects. Financing is primarily provided through utility taxes assigned for capital purposes, a transfer of property taxes from the General Fund, real estate transfer tax, and the Village's food and beverage tax. The Capital Projects Fund is also supplemented by grants for various projects.

Facilities Maintenance Reserve Fund

The Facilities Maintenance Reserve Fund is used to account for the cost of maintaining various Village owned facilities. Financing is provided through charges to other funds.

Corporate Reserve Fund

The Corporate Reserve Fund is used to account for funds assigned for capital purposes for the Village and other entities.

ENTERPRISE FUNDS

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

Water and Sanitary Sewer Fund

The Water and Sanitary Sewer Fund is used to account for the provisions of water and sanitary 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, financing and related debt services and billing and collection.

INDIVIDUAL FUND DESCRIPTIONS - Continued

ENTERPRISE FUNDS - Continued

Village Links/Reserve 22 Fund

The Village Links/Reserve 22 Fund is used to account for the operations of the Village Links golf course and Reserve 22 restaurant facilities. Financing is provided by user charges.

Parking Fund

The Parking Fund is used to account for the provision of public parking services for a fee. All activities are accounted for including administration, operations, financing and revenue collection.

Residential Solid Waste Fund

The Residential Solid Waste Fund is used to account for the operations and maintenance of refuse collection. Financing is provided through user charges.

INTERNAL SERVICE FUNDS

The Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies other governmental unit, or to other governmental units, on a cost-reimbursement basis.

Insurance Fund

The Insurance Fund is used to account for the accumulation of monies for the purpose of providing a staff health benefit plan and participation in the Municipal Insurance Cooperative Agency (MICA), a public entity risk management/insurance pool. Financing is provided by charges to other funds, contributions from employees, and other agencies.

Equipment Services Fund

The Equipment Services Fund is used to account for the cost of maintaining and replacing Village owned vehicles and equipment. Financing is provided by charges to other funds.

PENSION TRUST FUND

Police Pension Fund

The Police Pension Fund is used to account for the accumulation of resources to be used for retirement pensions for the Village's sworn police personnel. Most rules and regulations of the fund are established by the Pension Division of the Illinois Department of Insurance. Resources are contributed by sworn police personnel at rates fixed by state statutes and by the Village through an annual property tax levy.

VILLAGE OF GLEN ELLYN, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Taxes				
Property Taxes				
General - Current	\$ 8,648,791	8,648,791	8,505,948	8,153,252
SSA - Current	146,400	146,400	147,551	142,766
Road and Bridge - Current	200,000	200,000	201,613	197,174
Home Rule Sales Tax	4,100,000	4,100,000	4,116,784	3,962,891
Hotel/Motel Tax	125,000	125,000	140,627	140,091
Auto Rental Tax	28,000	28,000	32,892	34,558
Demolition Tax	10,000	10,000	8,800	6,050
Total Taxes	13,258,191	13,258,191	13,154,215	12,636,782
Intergovernmental				
State Income Tax	4,846,100	4,846,100	4,898,639	4,607,266
Sales Tax	4,967,300	4,967,300	5,279,220	5,008,782
Local Use Tax	1,250,000	1,250,000	1,016,284	1,155,682
Cannabis Use Tax	50,000	50,000	46,055	43,681
Replacement Tax	319,700	319,700	223,508	396,196
Federal Grants	8,500	8,500	15,223	12,722
Total Intergovernmental	11,441,600	11,441,600	11,478,929	11,224,329
Licenses and Permits				
Business Registration Licenses	60,000	60,000	80,212	67,082
Alcoholic Beverage Licenses	135,000	135,000	125,019	129,668
Vehicle Licenses	300,000	300,000	294,931	302,242
Building/Electrical Permits	800,000	800,000	1,415,491	2,033,514
Overweight Permits	17,900	17,900	11,075	16,250
Total Licenses and Permits	1,312,900	1,312,900	1,926,728	2,548,756
Charges for Services				
Accounting - Other Agencies	137,300	137,300	137,300	146,700
Stormwater Engineering Fee	30,000	30,000	30,028	53,008
Elevator Inspections	22,600	22,600	22,800	22,650

VILLAGE OF GLEN ELLYN, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Charges for Services - Continued				
Ambulance Service	\$ —	—	108	26,252
Cell Tower Rental	185,000	185,000	58,275	57,131
Franchise Fees	500,000	500,000	445,343	486,908
Miscellaneous	207,000	207,000	156,198	174,432
Police Accident Reports	4,000	4,000	4,525	4,160
Police Fingerprinting	2,200	2,200	2,437	2,243
Police Department Income	178,000	178,000	176,003	151,182
Leases	—	—	111,477	144,699
Total Charges for Services	1,266,100	1,266,100	1,144,494	1,269,365
Fines and Forfeitures				
Traffic Fines	300,000	300,000	308,452	311,437
Planning and Building Fines	30,000	30,000	13,750	23,300
Police Fines	200,000	200,000	246,462	198,826
Police False Alarm Fees	7,500	7,500	6,550	10,875
Total Fines and Forfeitures	537,500	537,500	575,214	544,438
Investment Income	700,000	700,000	792,495	824,558
Total Revenues	28,516,291	28,516,291	29,072,075	29,048,228

VILLAGE OF GLEN ELLYN, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24		Actual	12/31/23
	Original Budget	Final Budget		Actual
General Government				
Village Board and Clerk's Office	\$ 137,060	137,060	115,828	103,278
Village Manager's Office	1,082,060	1,119,560	1,060,841	1,237,374
Law Office	376,050	376,050	281,107	363,389
Human Resources	408,565	408,565	380,190	—
Finance	1,164,430	1,164,430	1,126,740	1,074,994
Planning and Development	2,539,950	2,570,720	2,125,119	2,153,095
Facilities Maintenance	924,460	924,460	759,507	775,319
Economic Development	782,480	801,592	540,333	635,622
Historic Preservation	63,450	63,450	57,926	27,458
Senior Services	83,720	83,720	111,751	87,452
Information Technology	1,123,050	1,123,050	994,180	893,122
Less Costs Charged to Other Departments and Funds	(916,500)	(916,500)	(916,500)	(847,065)
Total General Government	7,768,775	7,856,157	6,637,022	6,504,038
Public Safety				
Police Department	11,499,606	11,499,606	11,305,784	10,624,353
Fire and EMS Services	843,020	843,020	870,638	963,126
Total Public Safety	12,342,626	12,342,626	12,176,422	11,587,479
Highways and Streets				
Public Works Administration	985,855	985,855	961,950	901,245
Public Works Operations Division	2,912,195	2,912,195	2,346,887	2,625,703
Less Costs Charged to Other Departments and Funds	(711,300)	(711,300)	(666,411)	(627,764)
Total Highways and Streets	3,186,750	3,186,750	2,642,426	2,899,184
Capital Outlay	486,293	486,293	244,388	591,117
Debt Service				
Principal Retirement	—	—	120,454	126,482
Interest and Fiscal Charges	—	—	13,604	7,573
Total Debt Service	—	—	134,058	134,055
Total Expenditures	23,784,444	23,871,826	21,834,316	21,715,873

VILLAGE OF GLEN ELLYN, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
General Government				
Village Board and Clerk's Office				
Personnel Services				
Salaries - Pensionable	\$ 37,300	37,300	19,118	17,839
Salaries - Non-Pensionable	13,000	13,000	14,413	15,409
FICA	3,800	3,800	2,518	2,469
IMRF	1,700	1,700	844	713
Contractual Services				
Insurance	1,500	1,500	1,503	2,755
Village Commissions	19,950	19,950	6,775	7,454
Dues, Subscriptions and Registration Fees	28,710	28,710	30,325	20,914
Employee Education	1,000	1,000	—	584
Travel	150	150	—	—
Printing	150	150	13	57
Professional Services - Other	24,650	24,650	24,265	22,690
Public Relations	3,150	3,150	15,399	11,890
Commodities				
Office Supplies	2,000	2,000	655	504
	<u>137,060</u>	<u>137,060</u>	<u>115,828</u>	<u>103,278</u>
Village Manager's Office				
Personnel Services				
Salaries - Pensionable	657,000	657,000	808,552	799,432
Salaries - Non-Pensionable	227,000	227,000	2,409	—
Salaries - Overtime	500	500	751	478
Salaries - Temporary Help	—	—	—	1,519
FICA	47,100	47,100	55,503	56,454
IMRF	30,000	30,000	35,449	32,538
Contractual Services				
Glen Ellyn Fourth of July Committee	5,000	5,000	5,000	5,000
Recognition and Awards	—	—	7,660	22,434
Citizens Corps/Milton Township	4,000	4,000	222	—
Dues, Subscriptions and Registration Fees	6,150	6,150	7,859	9,956
Village Commission	—	—	—	19
Recruiting and Testing	—	—	11,822	66,294
Employee Education	8,200	8,200	7,198	30,237

VILLAGE OF GLEN ELLYN, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
General Government - Continued				
Village Manager's Office - Continued				
Contractual Services - Continued				
Travel	\$ 4,750	4,750	3,782	3,374
State Unemployment Claims	—	—	2,938	4,572
Professional Services - Legal	5,000	5,000	1,135	53,500
Postage	550	550	271	11
Printing	250	250	201	1,542
Professional Services - Other	—	37,500	13,946	42,520
Telecommunication	1,560	1,560	2,780	2,775
Public Relations	4,000	4,000	5,717	10,056
Insurance	76,000	76,000	71,132	80,043
Commodities				
Office Supplies	5,000	5,000	16,514	14,368
Covid-19 Expenditures	—	—	—	252
	<u>1,082,060</u>	<u>1,119,560</u>	<u>1,060,841</u>	<u>1,237,374</u>
Law Office				
Personnel Services				
Salaries - Pensionable	216,800	216,800	153,406	184,447
FICA	13,300	13,300	11,589	12,772
IMRF	6,600	6,600	6,249	5,369
Contractual Services				
Dues, Subscriptions and Registration Fees	5,800	5,800	6,393	6,796
Employee Education	500	500	—	—
Travel	50	50	—	—
Professional Services - Legal	123,000	123,000	97,098	144,845
Telecommunication	900	900	525	900
Public Relations	100	100	—	8
Insurance	8,900	8,900	5,847	8,252
Commodities				
Office Supplies	100	100	—	—
	<u>376,050</u>	<u>376,050</u>	<u>281,107</u>	<u>363,389</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
General Government - Continued				
Human Resources				
Personnel Services				
Salaries - Pensionable	\$ 224,700	224,700	228,586	—
Salaries - Overtime	500	500	—	—
FICA	17,200	17,200	16,763	—
IMRF	10,200	10,200	9,975	—
Contractual Services				
Dues, Subscriptions and Registration Fees	43,540	43,540	37,181	—
Travel	2,500	2,500	1,667	—
Professional Services - Other	56,000	56,000	31,415	—
Employee Recognition	26,100	26,100	18,333	—
Employee Education	26,425	26,425	34,985	—
Commodities				
Office Supplies	1,400	1,400	1,285	—
	408,565	408,565	380,190	—
Finance				
Personnel Services				
Salaries - Pensionable	659,100	659,100	634,713	601,849
Salaries - Non-Pensionable	165,800	165,800	173,319	154,826
Salaries - Overtime	2,000	2,000	—	344
Salaries - Temporary Help	19,500	19,500	8,820	18,098
FICA	64,600	64,600	61,469	58,030
IMRF	29,150	29,150	27,455	24,787
Contractual Services				
Insurance	84,400	84,400	58,242	60,031
Maintenance - Equipment	4,250	4,250	2,347	2,082
Postage	30,800	30,800	29,425	30,797
Printing	17,700	17,700	14,161	15,506
Professional Services - Banking	10,000	10,000	4,106	3,815
Employee Education	4,730	4,730	2,090	2,490
Employee Recognition	800	800	1,326	480
Travel	3,750	3,750	6,069	—
Dues, Subscriptions and Registration Fees	2,020	2,020	3,694	1,673
Public Notices	3,000	3,000	2,564	2,564
Professional Services - Accounting	42,800	42,800	39,732	34,091

VILLAGE OF GLEN ELLYN, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
General Government - Continued				
Finance - Continued				
Contractual Services - Continued				
Telecommunication	\$ 1,200	1,200	800	950
Professional Services - Other	6,800	6,800	46,580	52,300
Commodities				
Office Supplies	3,380	3,380	2,611	1,754
Operating Supplies	8,650	8,650	7,217	8,527
	<u>1,164,430</u>	<u>1,164,430</u>	<u>1,126,740</u>	<u>1,074,994</u>
Planning and Development				
Personnel Services				
Salaries - Pensionable	1,472,200	1,472,200	1,161,328	958,393
Salaries - Non-Pensionable	20,300	20,300	17,825	63,662
Salaries - Temporary Help	—	—	7,820	—
Salaries - Overtime	6,000	6,000	1,920	3,502
FICA	114,500	114,500	88,558	75,203
IMRF	67,000	67,000	51,558	39,894
Contractual Services				
Insurance	325,000	325,000	208,356	191,464
Plumbing Inspections	50,000	50,000	33,800	32,720
Elevator Inspections	15,000	15,000	17,205	18,071
Forestry and Landscaping	50,000	50,000	34,024	48,855
Building Reviews	170,000	170,000	193,134	200,541
Stormwater Engineering	150,000	150,000	102,123	192,447
Printing	15,500	15,500	6,487	6,699
Professional Services - Other	31,000	61,770	170,234	300,342
Dues, Subscriptions and Registration Fees	5,000	5,000	1,657	348
Employee Education	11,500	11,500	6,260	11,554
Travel	3,500	3,500	1,301	399
Telecommunication	7,000	7,000	5,592	4,267
Commodities				
Office Supplies	24,000	24,000	14,888	3,333
Uniforms	2,450	2,450	1,049	1,401
	<u>2,539,950</u>	<u>2,570,720</u>	<u>2,125,119</u>	<u>2,153,095</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
General Government - Continued				
Facilities Maintenance				
Personnel Services				
Salaries - Pensionable	\$ 374,500	374,500	272,039	327,443
Salaries - Non-Pensionable	161,100	161,100	147,083	128,925
Salaries - Overtime	5,000	5,000	12,034	3,344
FICA	41,400	41,400	32,899	33,819
IMRF	17,000	17,000	12,817	13,190
Contractual Services				
Dues, Subscriptions and Registration Fees	600	600	—	—
Employee Education	6,000	6,000	1,247	2,780
Travel	250	250	147	—
Maintenance - Building and Grounds	59,900	59,900	61,080	50,969
Professional Services - Other	1,400	1,400	590	228
Contractual Maintenance Service	61,850	61,850	72,207	46,811
Telecommunication	2,060	2,060	2,250	2,626
Utilities	48,000	48,000	23,967	26,023
Insurance	66,200	66,200	49,462	58,834
Equipment Services	20,000	20,000	20,000	25,200
Commodities				
Office Supplies	800	800	1,402	283
Operating Supplies	48,000	48,000	43,770	48,155
Inventory Parts	5,000	5,000	3,770	2,452
Uniforms	5,400	5,400	2,743	4,237
	<u>924,460</u>	<u>924,460</u>	<u>759,507</u>	<u>775,319</u>
Economic Development				
Personnel Services				
Salaries - Pensionable	67,600	67,600	63,141	69,587
FICA	5,200	5,200	4,836	5,323
IMRF	3,100	3,100	2,882	2,954
Contractual Services				
Community Assistance Program	—	—	—	10,500
Economic Development Incentive	280,000	280,000	199,536	287,666
Holiday Decorations	75,000	94,112	57,459	71,602
Façade Retail Award Program	30,000	30,000	—	—
Downtown Glen Ellyn Alliance	110,000	110,000	110,000	57,075
Dues, Subscriptions and Registration Fees	8,580	8,580	11,374	3,959
Employee Education	1,850	1,850	752	1,523

VILLAGE OF GLEN ELLYN, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
General Government - Continued				
Economic Development - Continued				
Contractual Services - Continued				
Travel	\$ 1,500	1,500	2,308	1,533
Postage	29,000	29,000	23,894	24,175
Marketing	10,000	10,000	9,514	31,489
Printing	31,800	31,800	30,190	30,615
Professional Services - Other	104,500	104,500	1,500	1,200
CBD Appearance	—	—	—	9,833
Telecommunication	1,100	1,100	600	600
Public Relations	20,650	20,650	20,111	22,638
Insurance	2,200	2,200	2,200	2,000
Commodities				
Office Supplies	400	400	36	1,350
	<u>782,480</u>	<u>801,592</u>	<u>540,333</u>	<u>635,622</u>
Historic Preservation				
Personnel Services				
Salaries - Pensionable	5,000	5,000	960	1,295
FICA	400	400	73	99
IMRF	500	500	41	55
Contractual Services				
Maintenance - Building and Grounds	11,500	11,500	10,438	10,726
Professional Services - Other	1,950	1,950	2,983	1,740
Utilities	12,500	12,500	13,781	13,543
Insurance	31,600	31,600	29,650	—
	<u>63,450</u>	<u>63,450</u>	<u>57,926</u>	<u>27,458</u>
Senior Services				
Personnel Services				
Salaries - Pensionable	20,000	20,000	19,686	—
Salaries - Non-Pensionable	30,000	30,000	39,078	47,417
FICA	3,800	3,800	4,469	3,637
IMRF	900	900	841	—
Contractual Services				
Senior Center Grant Expenditures	—	—	—	1,703
Senior Transportation	20,000	20,000	39,509	26,892
Dues, Subscriptions and Registration Fees	300	300	—	100

VILLAGE OF GLEN ELLYN, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
General Government - Continued				
Senior Services - Continued				
Contractual Services - Continued				
Employee Education	\$ 900	900	—	—
Telecommunication	1,740	1,740	1,771	1,860
Professional Services - Other	2,580	2,580	2,336	2,733
Commodities				
Operating Supplies	3,500	3,500	4,061	3,110
	<u>83,720</u>	<u>83,720</u>	<u>111,751</u>	<u>87,452</u>
Information Technology				
Personnel Services				
Salaries - Pensionable	460,300	460,300	472,077	377,578
FICA	35,200	35,200	35,187	28,022
IMRF	20,900	20,900	20,998	15,515
Contractual Services				
Postage	300	300	14	—
Copier	42,200	42,200	32,076	32,535
Employee Education	24,500	24,500	15,609	5,373
Travel	800	800	363	290
Web Communication Service	10,500	10,500	9,208	7,500
Maintenance - Equipment	295,650	295,650	221,241	231,616
Professional Services - Other	73,400	73,400	63,585	51,363
Telecommunication	87,800	87,800	59,662	92,990
Insurance	70,400	70,400	53,877	50,068
Commodities				
Office Supplies	300	300	9,995	14
Operating Supplies	800	800	288	258
	<u>1,123,050</u>	<u>1,123,050</u>	<u>994,180</u>	<u>893,122</u>
Less Costs Charged to Other Departments and Funds	(916,500)	(916,500)	(916,500)	(847,065)
Total General Government	<u>7,768,775</u>	<u>7,856,157</u>	<u>6,637,022</u>	<u>6,504,038</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Public Safety				
Police Department				
Personnel Services				
Salaries - Sworn	\$ 4,979,223	4,979,223	5,069,218	4,595,214
Salaries - Non-Sworn Pensionable	900,100	900,100	858,564	719,889
Salaries - Non-Pensionable	104,000	104,000	88,420	71,176
Police Overtime	505,785	505,785	488,505	481,389
FICA	158,200	158,200	151,429	137,360
IMRF	41,200	41,200	40,398	32,559
Pension Contributions	2,152,200	2,152,200	2,152,200	2,082,300
Crossing Guards	40,000	40,000	35,085	35,734
Contractual Services				
Insurance	975,100	975,100	911,252	819,225
Equipment Services	373,400	373,400	373,400	429,600
Maintenance - Equipment	116,000	116,000	23,007	154,873
Printing	8,000	8,000	3,689	5,229
Professional Services - Other	45,000	45,000	46,435	39,017
Dues, Subscriptions and Registration Fees	72,300	72,300	68,304	62,047
Counseling Services	85,000	85,000	85,000	85,000
Employee Education	100,000	100,000	58,154	99,827
Telecommunication	41,800	41,800	18,024	21,312
DARE Program	5,000	5,000	3,866	997
Cannabis Use Tax	—	—	40,750	21,207
Travel	9,000	9,000	12,237	11,570
Du-Comm	596,598	596,598	603,105	546,975
Actuarial Fees	3,500	3,500	3,600	3,500
Towing - Impound Fees	6,000	6,000	10,493	10,491
Commodities				
Office Supplies	10,000	10,000	5,478	7,813
Operating Supplies	105,200	105,200	96,766	92,244
Uniforms	67,000	67,000	58,405	57,805
	11,499,606	11,499,606	11,305,784	10,624,353

VILLAGE OF GLEN ELLYN, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original	Final	Actual	
	Budget	Budget		
Fire and EMS Services				
Contractual Services				
Du-Comm	\$ —	—	—	164,124
Maintenance - Building and Grounds	500	500	1,822	—
Telecommunications	11,400	11,400	15,192	12,500
Utilities	6,600	6,600	5,617	7,890
Insurance	336,000	336,000	336,000	320,300
Ambulance Service	485,520	485,520	512,007	457,866
Commodities				
Operating Supplies	3,000	3,000	—	446
	843,020	843,020	870,638	963,126
Total Public Safety	12,342,626	12,342,626	12,176,422	11,587,479
Highways and Streets				
Public Works Administration				
Personnel Services				
Salaries - Pensionable	711,300	711,300	715,083	659,710
Salaries - Non-Pensionable	7,300	7,300	4,663	4,230
Salaries - Overtime	1,000	1,000	489	534
FICA	55,000	55,000	53,256	49,271
IMRF	32,300	32,300	31,685	27,198
Contractual Services				
Employee Recognition	4,350	4,350	4,444	3,467
Dues, Subscriptions and Registration Fees	425	425	267	430
Employee Education	9,500	9,500	1,332	4,460
Travel	6,800	6,800	3,279	7,429
Printing	250	250	—	—
Maintenance - Building and Grounds	1,000	1,000	1,332	868
Maintenance - Equipment	2,500	2,500	5,746	3,986
Professional Services - Other	3,500	3,500	136	10,422
Telecommunication	4,080	4,080	4,500	4,421
Insurance	109,200	109,200	98,344	88,130
Equipment Services	31,000	31,000	31,000	32,500
Commodities				
Office Supplies	2,500	2,500	2,876	1,864
Operating Supplies	1,250	1,250	640	288

VILLAGE OF GLEN ELLYN, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Highways and Streets - Continued				
Public Works Administration - Continued				
Commodities - Continued				
Safety Supplies	\$ 800	800	852	710
Uniforms	1,800	1,800	2,026	1,327
	<u>985,855</u>	<u>985,855</u>	<u>961,950</u>	<u>901,245</u>
Public Works Operations Division				
Personnel Services				
Salaries - Pensionable	827,200	827,200	783,320	780,401
Salaries - Non-Pensionable	30,500	30,500	24,100	20,882
Salaries - Overtime	34,750	34,750	54,217	55,294
Salaries - Temporary Help	124,000	124,000	72,707	52,645
FICA	78,200	78,200	69,044	66,882
IMRF	42,700	42,700	38,327	35,212
Contractual Services				
Insurance	300,900	300,900	266,043	253,549
Equipment Services	477,200	477,200	477,200	701,900
CBD Appearance	119,530	119,530	88,739	74,173
Maintenance - Building and Grounds	203,250	203,250	82,436	118,384
Maintenance - Equipment	8,110	8,110	5,017	3,062
Maintenance - Signs	63,110	63,110	60,242	20,037
Maintenance - Street Painting	125,000	125,000	19,207	78,360
Maintenance - Traffic Signals	45,100	45,100	41,581	32,211
Maintenance - Street Lights	40,000	40,000	35,386	31,540
Professional Services - Other	19,585	19,585	16,988	10,662
Professional Services - Snow	70,000	70,000	38,976	60
Dues, Subscriptions and Registration Fees	2,800	2,800	2,542	1,704
Employee Education	9,650	9,650	6,546	3,264
Safety Training	1,500	1,500	420	956
Travel	4,650	4,650	5,005	2,289
Telecommunication	7,560	7,560	8,191	7,013
Leased Equipment	4,500	4,500	2,803	2,933
Landfill Fees	20,000	20,000	24,429	19,977
Tree Trimming	83,000	83,000	—	141,984
Tree Removal	97,350	97,350	64,520	54,292
Emerald Ash Borer Program	2,750	2,750	2,519	9,577
ESDA Expenditure	7,700	7,700	4,442	3,638

VILLAGE OF GLEN ELLYN, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Highways and Streets - Continued				
Public Works Operations Division - Continued				
Commodities				
Office Supplies	\$ 2,350	2,350	2,889	2,536
Operating Supplies	19,800	19,800	17,360	12,826
Operating Supplies - Asphalt	21,500	21,500	13,654	14,514
Safety Related Equipment	12,350	12,350	11,811	8,557
Uniforms	5,600	5,600	6,226	4,389
	<u>2,912,195</u>	<u>2,912,195</u>	<u>2,346,887</u>	<u>2,625,703</u>
Less Costs Charged to Other Departments and Funds	(711,300)	(711,300)	(666,411)	(627,764)
Total Highways and Streets	<u>3,186,750</u>	<u>3,186,750</u>	<u>2,642,426</u>	<u>2,899,184</u>
Capital Outlay				
General Government				
Planning and Development				
Equipment	3,400	3,400	12,107	2,795
Senior Services				
Equipment	500	500	—	374
Information Technology				
Office Equipment	55,000	55,000	50,819	177,583
Public Safety				
Police Department				
Equipment	199,000	199,000	6,693	364,891
Highways and Streets				
Public Works Administration				
Equipment	3,000	3,000	1,852	5,702
Public Works Operations Division				
Equipment	225,393	225,393	172,917	39,772
Total Capital Outlay	<u>486,293</u>	<u>486,293</u>	<u>244,388</u>	<u>591,117</u>
Debt Service				
Principal Retirement	—	—	120,454	126,482
Interest and Fiscal Charges	—	—	13,604	7,573
Total Debt Service	<u>—</u>	<u>—</u>	<u>134,058</u>	<u>134,055</u>
Total Expenditures	<u>23,784,444</u>	<u>23,871,826</u>	<u>21,834,316</u>	<u>21,715,873</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Revenues				
Investment Income	\$ 1,300	1,300	1,889	1,878
Expenditures				
Debt Service				
Principal Retirement	1,525,000	1,525,000	1,525,000	1,470,000
Interest and Fiscal Charges	712,479	712,479	712,429	756,674
Total Expenditures	2,237,479	2,237,479	2,237,429	2,226,674
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,236,179)	(2,236,179)	(2,235,540)	(2,224,796)
Other Financing Sources				
Transfers In	2,235,279	2,235,279	2,235,278	2,223,973
Net Change in Fund Balance	(900)	(900)	(262)	(823)
Fund Balance - Beginning			36,582	37,405
Fund Balance - Ending			36,320	36,582

VILLAGE OF GLEN ELLYN, ILLINOIS

Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Revenues				
Taxes				
Utility Taxes	\$ 1,572,600	1,572,600	1,572,507	1,538,046
Real Estate Transfer Tax	635,000	635,000	642,669	667,505
Food and Beverage Tax	1,810,500	1,810,500	1,800,927	1,752,940
Intergovernmental	500,000	500,000	—	—
Investment Income	447,000	447,000	578,998	809,455
Miscellaneous	645,000	645,000	147,646	161,687
Total Revenues	5,610,100	5,610,100	4,742,747	4,929,633
Expenditures				
Capital Outlay	14,442,975	27,448,313	16,930,665	15,395,761
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,832,875)	(21,838,213)	(12,187,918)	(10,466,128)
Other Financing Sources (Uses)				
Transfers In	8,255,680	10,255,680	6,738,598	8,408,918
Transfers Out	(2,288,679)	(2,288,679)	(2,288,678)	(2,277,373)
	5,967,001	7,967,001	4,449,920	6,131,545
Net Change in Fund Balance	<u>(2,865,874)</u>	<u>(13,871,212)</u>	(7,737,998)	(4,334,583)
Fund Balance - Beginning			11,852,571	16,187,154
Fund Balance - Ending			<u>4,114,573</u>	<u>11,852,571</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Capital Projects Fund

Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Capital Outlay				
Contractual Street Maintenance	\$ 615,000	828,759	444,484	326,568
Street Improvements	9,516,245	18,196,439	13,191,621	13,701,742
Sidewalk Improvements	422,000	422,000	202,029	229,023
Professional Services - Other	55,000	55,000	6,907	12,111
Other Capital Projects	3,548,930	7,660,315	2,799,824	856,017
Engineering Services	285,800	285,800	285,800	270,300
Total Expenditures	14,442,975	27,448,313	16,930,665	15,395,761

VILLAGE OF GLEN ELLYN, ILLINOIS

Facilities Maintenance Reserve - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Revenues				
Investment Income	\$ 5,531	5,531	33,049	25,490
Expenditures				
General Government				
Contractual Services				
Professional Services - Other	40,000	40,000	—	—
Capital Outlay				
Civic Center	77,200	77,200	39,764	56,734
Reno Center	758,500	758,500	28,586	20,611
Police Station	190,000	190,000	12,909	13,710
Stacy's and History Center	13,000	13,000	13,835	4,079
Other Facilities	75,000	75,000	9,450	1,300
Total Expenditures	1,153,700	1,153,700	104,544	96,434
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,148,169)	(1,148,169)	(71,495)	(70,944)
Other Financing Sources				
Transfers In	525,000	525,000	525,000	375,000
Net Change in Fund Balance	(623,169)	(623,169)	453,505	304,056
Fund Balance - Beginning			953,054	648,998
Fund Balance - Ending			1,406,559	953,054

VILLAGE OF GLEN ELLYN, ILLINOIS

**Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2024**

	Special Revenue	Capital Projects Corporate Reserve	Totals
ASSETS			
Cash and Investments	\$ 14,788,261	2,100,468	16,888,729
Receivables - Net of Allowances			
Taxes	515,460	—	515,460
Accounts	517,249	—	517,249
Due from Other Governments	108,319	—	108,319
Land Held for Resale	137,270	1,320,760	1,458,030
Prepays	15,747	—	15,747
	<u>16,082,306</u>	<u>3,421,228</u>	<u>19,503,534</u>
Total Assets			
LIABILITIES			
Accounts Payable	105,274	6,844	112,118
DEFERRED INFLOWS OF RESOURCES			
Grants	616,305	—	616,305
Property Taxes	515,460	—	515,460
Total Deferred Inflows of Resources	<u>1,131,765</u>	<u>—</u>	<u>1,131,765</u>
Total Liabilities and Deferred Inflows of Resources	<u>1,237,039</u>	<u>6,844</u>	<u>1,243,883</u>
FUND BALANCES			
Nonspendable	15,747	—	15,747
Restricted	14,225,546	—	14,225,546
Committed	603,974	176,923	780,897
Assigned	—	3,237,461	3,237,461
Total Fund Balances	<u>14,845,267</u>	<u>3,414,384</u>	<u>18,259,651</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>16,082,306</u>	<u>3,421,228</u>	<u>19,503,534</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended December 31, 2024

	Special Revenue	Capital Projects Corporate Reserve	Totals
Revenues			
Taxes	\$ 489,284	—	489,284
Intergovernmental	1,471,358	—	1,471,358
Charges for Services	2,670,064	—	2,670,064
Investment Income	586,785	38,675	625,460
Miscellaneous	60,094	116,129	176,223
Total Revenues	<u>5,277,585</u>	<u>154,804</u>	<u>5,432,389</u>
Expenditures			
General Government	46,055	351,896	397,951
Public Safety	2,221,307	—	2,221,307
Highways and Streets	573,682	—	573,682
Capital Outlay	582,687	—	582,687
Debt Service			
Principal Retirement	27,997	—	27,997
Total Expenditures	<u>3,451,728</u>	<u>351,896</u>	<u>3,803,624</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,825,857	(197,092)	1,628,765
Other Financing Sources			
Transfers In	<u>2,000,000</u>	—	<u>2,000,000</u>
Net Change in Fund Balances	<u>3,825,857</u>	<u>(197,092)</u>	<u>3,628,765</u>
Fund Balances - Beginning	13,386,103	3,611,476	16,997,579
Adjustment - Nonmajor to Major	(2,366,693)	—	(2,366,693)
Fund Balances - Beginning as Adjusted	<u>11,019,410</u>	<u>3,611,476</u>	<u>14,630,886</u>
Fund Balances - Ending	<u>14,845,267</u>	<u>3,414,384</u>	<u>18,259,651</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended December 31, 2024

See Following Page

VILLAGE OF GLEN ELLYN, ILLINOIS

Nonmajor Governmental - Special Revenue Funds
Combining Balance Sheet
December 31, 2024

	Motor Fuel Tax
ASSETS	
Cash and Investments	\$ 5,467,745
Receivables - Net of Allowances	
Property Taxes	—
Accounts	—
Due from Other Governments	108,319
Land Held for Resale	—
Prepays	15,747
	<u>5,591,811</u>
Total Assets	<u>5,591,811</u>
LIABILITIES	
Accounts Payable	58,140
	<u>58,140</u>
DEFERRED INFLOWS OF RESOURCES	
Grants	—
Property Taxes	—
Total Deferred Inflows of Resources	—
Total Liabilities and Deferred Inflows of Resources	58,140
	<u>58,140</u>
FUND BALANCES	
Nonspendable	15,747
Restricted	4,913,950
Committed	603,974
Total Fund Balances	5,533,671
	<u>5,533,671</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>5,591,811</u>

Central Business District TIF	Roosevelt Road TIF	Fire Services	Forfeiture	Totals
—	496,548	8,106,759	717,209	14,788,261
—	153,896	361,564	—	515,460
—	—	517,249	—	517,249
—	—	—	—	108,319
—	137,270	—	—	137,270
—	—	—	—	15,747
—	787,714	8,985,572	717,209	16,082,306
—	—	46,577	557	105,274
—	—	—	616,305	616,305
—	153,896	361,564	—	515,460
—	153,896	361,564	616,305	1,131,765
—	153,896	408,141	616,862	1,237,039
—	—	—	—	15,747
—	633,818	8,577,431	100,347	14,225,546
—	—	—	—	603,974
—	633,818	8,577,431	100,347	14,845,267
—	787,714	8,985,572	717,209	16,082,306

VILLAGE OF GLEN ELLYN, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended December 31, 2024

	Motor Fuel Tax
Revenues	
Taxes	\$ —
Intergovernmental	1,376,883
Charges for Services	—
Investment Income	285,902
Miscellaneous	7,169
Total Revenues	<u>1,669,954</u>
Expenditures	
General Government	—
Public Safety	—
Highways and Streets	573,682
Capital Outlay	444,894
Debt Service	
Principal Retirement	27,997
Total Expenditures	<u>1,046,573</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	623,381
Other Financing Sources	
Transfers In	<u>—</u>
Net Change in Fund Balances	<u>623,381</u>
Fund Balances - Beginning	4,910,290
Adjustment - Nonmajor to Major	—
Fund Balances - Beginning as Adjusted	<u>4,910,290</u>
Fund Balances - Ending	<u><u>5,533,671</u></u>

Central Business District TIF	Roosevelt Road TIF	Fire Services	Forfeiture	Totals
—	153,896	335,388	—	489,284
—	—	—	94,475	1,471,358
—	—	2,670,064	—	2,670,064
—	1,501	278,930	20,452	586,785
—	10,136	42,789	—	60,094
—	165,533	3,327,171	114,927	5,277,585
—	46,055	—	—	46,055
—	—	2,152,213	69,094	2,221,307
—	—	—	—	573,682
—	—	86,383	51,410	582,687
—	—	—	—	27,997
—	46,055	2,238,596	120,504	3,451,728
—	119,478	1,088,575	(5,577)	1,825,857
—	—	2,000,000	—	2,000,000
—	119,478	3,088,575	(5,577)	3,825,857
2,366,693	514,340	5,488,856	105,924	13,386,103
(2,366,693)	—	—	—	(2,366,693)
—	514,340	5,488,856	105,924	11,019,410
—	633,818	8,577,431	100,347	14,845,267

VILLAGE OF GLEN ELLYN, ILLINOIS

Motor Fuel Tax - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Revenues				
Intergovernmental				
Allotments	\$ 1,267,500	1,267,500	1,376,883	1,304,366
Investment Income	205,000	205,000	285,902	231,033
Miscellaneous	6,200	6,200	7,169	2,217
Total Revenues	<u>1,478,700</u>	<u>1,478,700</u>	<u>1,669,954</u>	<u>1,537,616</u>
Expenditures				
Highways and Streets				
Contracted Services				
Utilities	120,000	120,000	145,484	117,514
Street Maintenance	434,100	434,100	349,394	315,065
Maintenance - Equipment	32,700	32,700	2,374	13,772
Maintenance - Street Painting	—	—	—	24,000
Commodities				
Salt	231,944	231,944	76,430	120,905
Capital Outlay				
Capital Improvements	—	—	444,894	124,299
Debt Service				
Principal Retirement	—	—	27,997	29,246
Total Expenditures	<u>818,744</u>	<u>818,744</u>	<u>1,046,573</u>	<u>744,801</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>659,956</u>	<u>659,956</u>	<u>623,381</u>	<u>792,815</u>
Other Financing Sources/(Uses)				
Debt Issuance	—	—	—	124,298
Transfers Out	(3,420,880)	(3,420,880)	—	—
	<u>(3,420,880)</u>	<u>(3,420,880)</u>	<u>—</u>	<u>124,298</u>
Net Change in Fund Balance	<u>(2,760,924)</u>	<u>(2,760,924)</u>	623,381	917,113
Fund Balance - Beginning			<u>4,910,290</u>	<u>3,993,177</u>
Fund Balance - Ending			<u>5,533,671</u>	<u>4,910,290</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Roosevelt Road TIF - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Revenues				
Taxes				
Property Taxes	\$ 159,600	159,600	153,896	152,404
Investment Income	100	100	1,501	—
Other Income	—	—	10,136	—
Total Revenues	<u>159,700</u>	<u>159,700</u>	<u>165,533</u>	<u>152,404</u>
Expenditures				
General Government				
Contractual Services				
Award Program	15,000	30,000	15,000	—
Professional Services - Other	65,420	71,674	31,055	32,788
Total Expenditures	<u>80,420</u>	<u>101,674</u>	<u>46,055</u>	<u>32,788</u>
Net Change in Fund Balance	<u>79,280</u>	<u>58,026</u>	119,478	119,616
Fund Balance - Beginning			<u>514,340</u>	<u>394,724</u>
Fund Balance - Ending			<u>633,818</u>	<u>514,340</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Fire Services - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Revenues				
Taxes				
Property Taxes	\$ 335,700	335,700	335,388	188,623
Charges for Services	2,677,500	2,677,500	2,670,064	1,662,746
Investment Income	219,000	219,000	278,930	272,435
Miscellaneous	—	—	42,789	—
Total Revenues	<u>3,232,200</u>	<u>3,232,200</u>	<u>3,327,171</u>	<u>2,123,804</u>
Expenditures				
Public Safety				
Contractual Services				
Fire Company Contributions	1,254,190	1,254,190	1,254,190	1,011,586
Intergovernmental Agreements	10,000	10,000	10,002	21,936
Professional Services - Audit	16,000	16,000	16,501	15,001
Facilities Maintenance	84,800	84,800	84,800	74,400
Maintenance - Equipment	1,000	1,000	11,930	8,033
Professional Services - Other	—	—	77	—
Accounting Services	37,400	37,400	37,400	48,165
Ambulance Service	451,500	451,500	557,193	424,539
Commodities				
Supplies	186,350	186,350	180,120	—
Capital Outlay				
Fire Station Renovation	250,000	250,000	22,875	8,972
Computer Equipment/Projects	7,800	7,800	10,758	3,533
Vehicles	146,609	146,609	—	745,353
Equipment	—	—	52,750	89,820
Total Expenditures	<u>2,445,649</u>	<u>2,445,649</u>	<u>2,238,596</u>	<u>2,451,338</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	786,551	786,551	1,088,575	(327,534)
Other Financing Sources				
Transfers In	—	2,000,000	2,000,000	—
Net Change in Fund Balance	<u>786,551</u>	<u>2,786,551</u>	3,088,575	(327,534)
Fund Balance - Beginning			5,488,856	5,816,390
Fund Balance - Ending			<u>8,577,431</u>	<u>5,488,856</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Forfeiture - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Revenues				
Intergovernmental	\$ —	94,500	94,475	78,558
Investment Income	—	—	20,452	12,798
Total Revenues	—	94,500	114,927	91,356
Expenditures				
Public Safety				
Contractual Services				
Federal Drug Forfeiture	—	14,800	58,198	6,493
Seized Property	—	10,900	10,896	—
Reimbursement	—	—	—	43,401
Capital Outlay				
Equipment	—	94,900	51,410	7,856
Total Expenditures	—	120,600	120,504	57,750
Net Change in Fund Balance	—	(26,100)	(5,577)	33,606
Fund Balance - Beginning			105,924	72,318
Fund Balance - Ending			100,347	105,924

VILLAGE OF GLEN ELLYN, ILLINOIS

Corporate Reserve - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Revenues				
Investment Income	\$ 25,000	25,000	38,675	28,399
Miscellaneous	18,600	18,600	116,129	18,600
Total Revenues	43,600	43,600	154,804	46,999
Expenditures				
General Government				
Contractual Services				
Maintenance - Buildings and Grounds	—	—	—	1,520
Public Relations	125,000	125,000	63,110	6,252
Professional Services - Other	510,800	510,800	288,786	109,549
Capital Outlay				
Equipment	—	—	—	10,000
Total Expenditures	635,800	635,800	351,896	127,321
Net Change in Fund Balance	(592,200)	(592,200)	(197,092)	(80,322)
Fund Balance - Beginning			3,611,476	3,691,798
Fund Balance - Ending			3,414,384	3,611,476

VILLAGE OF GLEN ELLYN, ILLINOIS

Water and Sanitary Sewer - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24		Actual	12/31/23
	Original Budget	Final Budget		Actual
Operating Revenues				
Charges for Services				
Water Sales	\$ 7,904,100	7,904,100	7,578,602	7,622,285
Water Connection Fees	80,000	80,000	40,786	121,853
Sanitary Sewer Sales	5,706,000	5,706,000	5,111,525	5,038,454
Permits	30,000	30,000	23,000	100,800
Water Meter Sales	50,000	50,000	42,230	66,580
Inspections	44,000	44,000	50,888	42,726
Other	25,000	25,000	217,427	24,097
Fixed Fee - Water	—	—	176,823	13,438
Fixed Fee - Sewer	—	—	123,027	9,371
Illinois American Sanitary Sewer Fees	420,000	420,000	512,797	469,794
DuPage County Sanitary Sewer Fees	575,000	575,000	599,722	569,058
Sanitary Sewer Repair Reimbursements	144,000	144,000	145,147	144,760
Total Operating Revenues	14,978,100	14,978,100	14,621,974	14,223,216
Operating Expenses				
Water Division	13,361,372	15,338,609	7,090,734	6,151,899
Sanitary Sewer Division	5,288,158	6,467,945	1,782,829	1,642,263
Glenbard Wastewater Division	3,871,388	3,871,388	3,813,767	3,728,302
Depreciation and Amortization	—	—	2,226,961	2,141,571
Total Operating Expenses	22,520,918	25,677,942	14,914,291	13,664,035
Operating Income (Loss)	(7,542,818)	(10,699,842)	(292,317)	559,181
Nonoperating Revenues (Expenses)				
Property Taxes	—	—	—	70,419
Investment Income	1,024,000	1,024,000	1,221,075	1,113,273
Joint Venture Income	—	—	89,623	120,664
Interest Expense	—	—	(316,188)	(232)
	1,024,000	1,024,000	994,510	1,304,124
Income (Loss) Before Transfers	(6,518,818)	(9,675,842)	702,193	1,863,305
Transfers Out	(250,000)	(250,000)	(250,000)	(150,000)
Change in Net Position	<u>(6,768,818)</u>	<u>(9,925,842)</u>	452,193	1,713,305
Net Position - Beginning			83,817,370	82,104,065
Net Position - Ending			<u>84,269,563</u>	<u>83,817,370</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Water and Sanitary Sewer - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Operations				
Water Division				
Personnel Services				
Salaries - Pensionable	\$ 627,050	627,050	660,247	577,700
Salaries - Non-Pensionable	900	900	583	529
Salaries - Overtime	20,000	20,000	12,679	15,746
Salaries - Temporary Help	20,200	20,200	19,641	6,920
Additional Merit Awards	20,000	20,000	—	—
FICA	51,100	51,100	50,828	43,718
IMRF	28,500	28,500	29,358	23,855
IMRF - Pension Expense (Revenue)	—	—	211,349	(100,729)
OPEB Expense	—	—	24,186	192
	<u>767,750</u>	<u>767,750</u>	<u>1,008,871</u>	<u>567,931</u>
Contractual Services				
Employee Recognition	300	300	40	174
Dues and Subscriptions	3,800	3,800	3,932	3,578
Employee Education	7,000	7,000	3,480	1,556
Travel	5,200	5,200	1,238	1,133
Safety Training	2,000	2,000	—	1,504
Bank Charges	26,000	26,000	36,591	27,497
Postage	15,000	15,000	15,039	15,013
Maintenance - Buildings and Grounds	27,250	37,250	14,215	20,382
Maintenance - Equipment	39,855	39,855	18,575	10,184
Maintenance - R.O.W.	71,000	82,840	51,174	43,527
Maintenance - Water Meters	143,100	143,100	74,769	80,207
Maintenance - Water Tower	86,800	86,800	87,184	83,771
Maintenance - Hydrants	50,795	50,795	33,884	30,728
Maintenance - Valves	10,000	10,000	1,922	366
Maintenance - Other	25,000	25,000	23,474	19,803
Professional Services - Other	135,300	135,300	101,276	119,047
JULIE	10,500	10,500	16,863	10,154
Telecommunications	10,945	10,945	6,709	9,159
Utilities	50,000	50,000	67,609	59,355
Water Purchases	4,727,300	4,727,300	4,541,352	4,368,063
Facilities Maintenance	29,500	29,500	29,500	24,900
Service Charge - Accounting	183,350	183,350	183,350	178,700

VILLAGE OF GLEN ELLYN, ILLINOIS

Water and Sanitary Sewer - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Operations - Continued				
Water Division - Continued				
Contractual Services - Continued				
Insurance - Health	\$ 96,300	96,300	89,081	81,146
Insurance - Liability	65,600	65,600	65,600	55,200
Equipment Services	109,500	109,500	109,500	161,700
	<u>5,931,395</u>	<u>5,953,235</u>	<u>5,576,357</u>	<u>5,406,847</u>
Commodities				
Office Supplies	2,200	2,200	1,540	1,484
Operating Supplies	4,500	4,500	3,840	1,650
Safety Related Equipment	4,000	4,000	3,568	3,458
Treatment Costs	4,000	4,000	—	—
Uniforms	2,875	2,875	3,260	2,711
	<u>17,575</u>	<u>17,575</u>	<u>12,208</u>	<u>9,303</u>
Capital Outlay				
Equipment	85,726	94,326	28,431	42,975
Capital Projects	6,558,926	8,505,723	5,105,369	1,876,036
	<u>6,644,652</u>	<u>8,600,049</u>	<u>5,133,800</u>	<u>1,919,011</u>
Less Capitalized Assets	—	—	(4,640,502)	(1,751,193)
	<u>6,644,652</u>	<u>8,600,049</u>	<u>493,298</u>	<u>167,818</u>
Total Water Division	<u>13,361,372</u>	<u>15,338,609</u>	<u>7,090,734</u>	<u>6,151,899</u>
Sanitary Sewer Division				
Personnel Services				
Salaries - Pensionable	627,050	627,050	654,642	572,528
Salaries - Non-Pensionable	900	900	583	529
Salaries - Overtime	20,000	20,000	9,591	10,669
Salaries - Temporary Help	20,200	20,200	19,641	6,920
FICA	51,100	51,100	50,189	42,960
IMRF	28,500	28,500	28,977	23,452
	<u>747,750</u>	<u>747,750</u>	<u>763,623</u>	<u>657,058</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Water and Sanitary Sewer - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Operations - Continued				
Sanitary Sewer Division - Continued				
Contractual Services				
Employee Recognition	\$ 200	200	—	134
Dues and Subscriptions	5,160	5,160	5,124	4,877
Employee Education	6,000	6,000	2,017	536
Travel	2,500	2,500	1,573	2,202
Bank Charges	26,000	26,000	36,591	27,497
Postage	15,000	15,000	15,016	15,000
Maintenance - Buildings and Grounds	9,800	14,800	3,910	9,762
Maintenance - Equipment	48,855	48,855	21,090	9,674
Maintenance - Streets	61,000	74,552	58,439	42,117
Maintenance - Storm Sewers	15,000	15,000	3,512	2,082
Maintenance - Sanitary Sewers	29,000	29,000	16,713	12,287
Professional Services	93,050	93,050	60,021	62,647
Sewer Reimbursement Plan Repairs	40,000	40,000	49,015	27,733
Overhead Sanitary Sewer Program	30,000	30,000	22,040	18,085
Telecommunications	8,025	8,025	4,042	3,871
Utilities	6,000	6,000	5,742	2,608
Facilities Maintenance	29,500	29,500	29,500	24,900
Service Charge - Accounting	183,350	183,350	183,350	178,700
Insurance - Health	96,300	96,300	87,833	78,389
Insurance - Liability	47,600	47,600	47,600	41,500
Equipment Services	230,300	230,300	230,300	242,700
	982,640	1,001,192	883,428	807,301
Commodities				
Office Supplies	2,200	2,200	1,848	1,401
Operating Supplies	3,500	3,500	2,630	1,430
Safety Related Equipment	6,000	6,000	3,652	4,776
Uniforms	2,575	2,575	2,312	1,762
	14,275	14,275	10,442	9,369

VILLAGE OF GLEN ELLYN, ILLINOIS

Water and Sanitary Sewer - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Operations - Continued				
Sanitary Sewer Division - Continued				
Capital Outlay				
Equipment	\$ 118,350	126,950	54,695	16,624
Capital Projects	3,425,143	4,577,778	2,983,935	1,146,440
	3,543,493	4,704,728	3,038,630	1,163,064
Less Capitalized Assets	—	—	(2,913,294)	(994,529)
Total Capital Outlay	3,543,493	4,704,728	125,336	168,535
Total Sanitary Sewer Division	5,288,158	6,467,945	1,782,829	1,642,263
Glenbard Wastewater Authority Division				
Contractual Services				
Wastewater Treatment	3,871,388	3,871,388	3,813,767	3,728,302
Total Operations	22,520,918	25,677,942	12,687,330	11,522,464
Depreciation and Amortization	—	—	2,226,961	2,141,571
Total Operating Expenses	22,520,918	25,677,942	14,914,291	13,664,035

VILLAGE OF GLEN ELLYN, ILLINOIS

Village Links/Reserve 22 - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Operating Revenues				
Charges for Services				
Green Fees	\$ 2,500,000	2,500,000	2,973,624	2,683,417
Driving Range	450,000	450,000	538,898	482,627
Pro Shop - Sales/Inventory	170,000	170,000	215,982	259,718
Resident Cards	34,000	34,000	35,315	35,305
Motor Carts	600,000	600,000	705,841	689,168
Reserve 22	3,420,000	3,420,000	3,590,980	3,785,798
Miscellaneous	126,400	126,400	138,642	133,624
Total Operating Revenues	7,300,400	7,300,400	8,199,282	8,069,657
Operating Expenses				
Administration	628,643	628,643	1,031,350	300,650
Golf Course Maintenance	1,334,997	1,334,997	1,414,943	1,120,226
Golf Services	962,366	962,366	1,081,676	931,483
Reserve 22	3,210,565	3,210,565	3,376,769	3,389,814
Stormwater Management	51,624	51,624	15,887	20,310
Pro Shop	154,960	154,960	198,236	242,416
Mechanical Maintenance	356,014	363,489	367,173	348,159
Motor Cart	62,678	62,678	66,745	66,414
Capital Outlay	582,418	1,004,916	93,095	78,895
Depreciation and Amortization	—	—	461,385	399,143
Total Operating Expenses	7,344,265	7,774,238	8,107,259	6,897,510
Operating Income	(43,865)	(473,838)	92,023	1,172,147
Nonoperating Revenues (Expenses)				
Investment Income	56,000	56,000	72,095	62,280
Disposal of Capital Assets	—	—	(6,199)	(2,373)
Principal Retirement	(220,000)	(220,000)	—	—
Less Non-GAAP Item	220,000	220,000	—	—
Interest Expense	(81,900)	(81,900)	(81,900)	(93,465)
	(25,900)	(25,900)	(16,004)	(33,558)
Income Before Transfers	(69,765)	(499,738)	76,019	1,138,589
Transfers Out	(100,000)	(100,000)	—	—
Change in Net Position	(169,765)	(599,738)	76,019	1,138,589
Net Position - Beginning			24,034,740	22,896,151
Net Position - Ending			24,110,759	24,034,740

VILLAGE OF GLEN ELLYN, ILLINOIS

Village Links/Reserve 22 - Enterprise Fund

Scheduling of Operating Expenses - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Operations				
Administration				
Personnel Services				
Salaries - Pensionable	\$ 201,400	201,400	206,796	187,278
FICA	15,407	15,407	15,270	13,955
IMRF	9,144	9,144	9,099	7,723
IMRF - Pension Expense (Revenue)	—	—	360,148	(235,366)
OPEB Expense	—	—	37,176	24,546
	<u>225,951</u>	<u>225,951</u>	<u>628,489</u>	<u>(1,864)</u>
Contractual Services				
Dues and Subscriptions	29,142	29,142	27,750	9,084
Paying Agent Fee	550	550	550	—
Professional Services - Other	225,000	225,000	233,246	175,179
Telecommunications	600	600	600	450
Insurance	17,200	17,200	16,808	16,515
Insurance - Liability	117,300	117,300	117,300	94,300
Maintenance - Equipment	500	500	—	262
	<u>390,292</u>	<u>390,292</u>	<u>396,254</u>	<u>295,790</u>
Commodities				
Copier	10,200	10,200	4,461	398
Supplies	2,200	2,200	2,146	6,326
	<u>12,400</u>	<u>12,400</u>	<u>6,607</u>	<u>6,724</u>
Total Administration	<u>628,643</u>	<u>628,643</u>	<u>1,031,350</u>	<u>300,650</u>
Golf Course Maintenance				
Personnel Services				
Salaries - Pensionable	435,000	435,000	611,886	440,265
Salaries - Non Pensionable	195,000	195,000	89,167	145,035
Salaries - Overtime	15,000	15,000	21,252	13,885
FICA	49,343	49,343	53,408	44,036
IMRF	19,749	19,749	27,564	18,011
	<u>714,092</u>	<u>714,092</u>	<u>803,277</u>	<u>661,232</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Village Links/Reserve 22 - Enterprise Fund

Scheduling of Operating Expenses - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Operations - Continued				
Golf Course Maintenance - Continued				
Contractual Services				
Dues and Subscriptions	\$ 6,985	6,985	8,985	7,210
Recruiting and Testing	7,000	7,000	2,378	5,534
Employee Education	7,500	7,500	1,801	5,337
Travel	5,000	5,000.00	1,936	2,271
State Unemployment	18,000	18,000	18,954	8,397
Maintenance - Buildings and Grounds	7,600	7,600	21,806	5,488
Maintenance - Drain and Irrigation	20,000	20,000	36,138	17,448
Professional Services - Other	59,620	59,620	82,000	28,252
Telecommunications	3,500	3,500	1,818	2,793
Utilities	43,000	43,000	42,352	51,190
Insurance	51,700	51,700	46,996	46,561
	<u>229,905</u>	<u>229,905</u>	<u>265,164</u>	<u>180,481</u>
Commodities				
Supplies	35,000	35,000	34,109	28,803
Fertilizer/Pesticides	45,000	45,000	39,469	33,513
Landscaping Supplies	30,000	30,000	23,457	17,803
Sod, Seed, Sand and Gravel	95,000	95,000	87,083	36,308
Treatment Costs	135,000	135,000	118,922	127,968
Uniforms	6,000	6,000	7,751	3,976
	<u>346,000</u>	<u>346,000</u>	<u>310,791</u>	<u>248,371</u>
Vehicle Operation				
Gas and Oil	45,000	45,000	35,711	30,142
	<u>45,000</u>	<u>45,000</u>	<u>35,711</u>	<u>30,142</u>
Total Golf Course Maintenance	<u>1,334,997</u>	<u>1,334,997</u>	<u>1,414,943</u>	<u>1,120,226</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Village Links/Reserve 22 - Enterprise Fund

Scheduling of Operating Expenses - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Operations - Continued				
Golf Services				
Salaries - Pensionable	\$ 325,292	325,292	300,277	298,865
Salaries - Non Pensionable	237,525	237,525	313,325	245,731
Salaries - Overtime	1,000	1,000	20	179
FICA	43,132	43,132	45,132	40,281
IMRF	14,768	14,768	12,623	11,903
	<u>621,717</u>	<u>621,717</u>	<u>671,377</u>	<u>596,959</u>
Contractual Services				
Dues and Subscriptions	43,024	43,024	54,525	12,140
Recruiting and Testing	3,000	3,000	1,818	4,370
Employee Education	4,400	4,400	1,930	355
Travel	—	—	648	—
State Unemployment	15,000	15,000	3,576	9,212
Credit Card Fees	70,425	70,425	102,297	85,379
Postage	1,000	1,000	694	389
Marketing	20,000	20,000	17,635	17,344
Printing	2,000	2,000	556	890
Professional Services - Other	4,800	4,800	35,004	8,943
Telecommunications	5,000	5,000	3,425	2,683
Utilities	40,000	40,000	35,270	39,918
Insurance	56,900	56,900	55,886	48,376
	<u>265,549</u>	<u>265,549</u>	<u>313,264</u>	<u>229,999</u>
Commodities				
Supplies	70,000	70,000	89,783	99,243
Uniforms	5,000	5,000	7,152	5,182
	<u>75,000</u>	<u>75,000</u>	<u>96,935</u>	<u>104,425</u>
Resalable Supplies and Expenses				
Handicap Fees	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Total Golf Services	<u>962,366</u>	<u>962,366</u>	<u>1,081,676</u>	<u>931,483</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Village Links/Reserve 22 - Enterprise Fund

Scheduling of Operating Expenses - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Operations - Continued				
Reserve 22				
Personnel Services				
Salaries - Pensionable	\$ 687,284	687,284	877,487	791,954
Salaries - Non Pensionable	853,732	853,732	747,241	812,814
Salaries - Overtime	15,000	15,000	5,584	12,027
Tips	—	—	(4,827)	(3,579)
FICA	168,640	168,640	157,020	154,987
IMRF	31,224	31,224	48,734	40,665
	<u>1,755,880</u>	<u>1,755,880</u>	<u>1,831,239</u>	<u>1,808,868</u>
Contractual Services				
Dues and Subscriptions	15,172	15,172	21,513	18,415
Recruiting and Testing	7,500	7,500	5,182	7,330
Employee Education	1,000	1,000	747	463
State Unemployment	15,000	15,000	4,622	9,811
Credit Card Fees	80,000	80,000	101,623	85,796
Insurance - Liability	2,400	2,400	2,487	2,343
Postage and Shipping	600	600	75	681
Marketing	12,000	12,000	17,634	12,766
Professional Services - Other	21,870	21,870	37,490	31,050
Telecommunications	4,000	4,000	6,097	4,795
Utilities	40,000	40,000	43,606	43,910
Insurance	101,000	101,000	89,317	69,874
	<u>300,542</u>	<u>300,542</u>	<u>330,393</u>	<u>287,234</u>
Commodities				
Supplies	100,000	100,000	112,840	116,292
Uniforms	10,000	10,000	2,746	9,536
Linens and Rentals	38,000	38,000	38,798	41,179
	<u>148,000</u>	<u>148,000</u>	<u>154,384</u>	<u>167,007</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Village Links/Reserve 22 - Enterprise Fund

Scheduling of Operating Expenses - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Operations - Continued				
Reserve 22 - Continued				
Resalable Supplies and Expenses				
Dry Goods	\$ 38,000	38,000	33,919	33,884
Beer	145,600	145,600	125,384	124,680
Wine	74,400	74,400	67,034	71,704
Spirits	80,850	80,850	95,069	101,390
Food/Resale	608,000	608,000	660,606	722,705
Beverage/Resale	59,293	59,293	78,741	72,342
	<u>1,006,143</u>	<u>1,006,143</u>	<u>1,060,753</u>	<u>1,126,705</u>
 Total Reserve 22	 3,210,565	 3,210,565	 3,376,769	 3,389,814
Stormwater Management				
Personnel Services				
Salaries - Pensionable	12,500	12,500	10,241	13,864
Salaries - Overtime	—	—	604	—
FICA	956	956	778	1,011
IMRF	568	568	464	559
	<u>14,024</u>	<u>14,024</u>	<u>12,087</u>	<u>15,434</u>
Contractual Services				
Maintenance - Buildings and Grounds	32,000	32,000	273	—
Insurance	600	600	1,552	2,556
	<u>32,600</u>	<u>32,600</u>	<u>1,825</u>	<u>2,556</u>
Commodities				
Sod, Seed, Sand and Gravel	5,000	5,000	1,975	2,320
	<u>5,000</u>	<u>5,000</u>	<u>1,975</u>	<u>2,320</u>
 Total Stormwater Management	 51,624	 51,624	 15,887	 20,310
Pro Shop				
Personnel Services				
Salaries - Pensionable	22,248	22,248	20,594	20,253
FICA	1,702	1,702	1,488	1,464
IMRF	1,010	1,010	888	812
	<u>24,960</u>	<u>24,960</u>	<u>22,970</u>	<u>22,529</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Village Links/Reserve 22 - Enterprise Fund

Scheduling of Operating Expenses - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Operations - Continued				
Pro Shop - Continued				
Contractual Services				
Credit Card Fees	\$ 4,500	4,500	6,501	5,450
Insurance	5,500	5,500	4,571	4,556
	<u>10,000</u>	<u>10,000</u>	<u>11,072</u>	<u>10,006</u>
Commodities				
Supplies	1,000	1,000	3,029	180
Resalable Supplies and Expenses				
Products/Resale	119,000	119,000	161,165	209,701
Total Pro Shop	<u>154,960</u>	<u>154,960</u>	<u>198,236</u>	<u>242,416</u>
Mechanical Maintenance				
Personnel Services				
Salaries - Full Time	177,300	177,300	174,391	134,153
Salaries - Overtime	—	—	825	—
FICA	13,564	13,564	13,057	9,983
IMRF	8,050	8,050	7,788	5,532
	<u>198,914</u>	<u>198,914</u>	<u>196,061</u>	<u>149,668</u>
Contractual Services				
Maintenance - Buildings and Grounds	29,500	36,975	45,615	36,044
Insurance	8,400	8,400	18,277	14,511
Maintenance - Equipment	103,000	103,000	94,581	135,489
	<u>140,900</u>	<u>148,375</u>	<u>158,473</u>	<u>186,044</u>
Commodities				
Supplies	16,200	16,200	12,639	12,447
Total Mechanical Maintenance	<u>356,014</u>	<u>363,489</u>	<u>367,173</u>	<u>348,159</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Village Links/Reserve 22 - Enterprise Fund

Scheduling of Operating Expenses - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Operations - Continued				
Motor Cart				
Personnel Services				
Salaries - Pensionable	\$ 35,000	35,000	46,868	44,713
FICA	2,678	2,678	3,585	3,421
	<u>37,678</u>	<u>37,678</u>	<u>50,453</u>	<u>48,134</u>
Vehicle Operation				
Gas and Oil	25,000	25,000	16,292	18,280
	<u>62,678</u>	<u>62,678</u>	<u>66,745</u>	<u>66,414</u>
Total Motor Cart				
	<u>6,761,847</u>	<u>6,769,322</u>	<u>7,552,779</u>	<u>6,419,472</u>
Capital Outlay				
Building	—	379,000	(1,376)	1,375
Equipment	582,418	625,916	1,202,832	539,600
Less Capitalized Assets	—	—	(1,108,361)	(462,080)
	<u>582,418</u>	<u>1,004,916</u>	<u>93,095</u>	<u>78,895</u>
Debt Service				
Principal Retirement	(220,000)	(220,000)	—	—
Less Non-GAAP Item	220,000	220,000	—	—
Interest and Fiscal Charges	(81,900)	(81,900)	(81,900)	(93,465)
Total Debt Service	<u>(81,900)</u>	<u>(81,900)</u>	<u>(81,900)</u>	<u>(93,465)</u>
Depreciation and Amortization	—	—	461,385	399,143
Total Operating Expenses	<u>7,426,165</u>	<u>7,856,138</u>	<u>8,189,159</u>	<u>6,990,975</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Parking - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Operating Revenues				
Charges for Services				
Leased Lots	\$ 462,000	462,000	448,785	411,748
Duane Street Parking Lot	18,000	18,000	35,308	27,980
Coin Collections	6,500	6,500	8,686	4,167
Other	10,323	10,323	1,553,176	13,349
Total Operating Revenues	496,823	496,823	2,045,955	457,244
Operating Expenses				
Operations	525,785	561,932	336,646	346,139
Depreciation	—	—	556,945	518,233
Total Operating Expenses	525,785	561,932	893,591	864,372
Operating Income (Loss)	(28,962)	(65,109)	1,152,364	(407,128)
Nonoperating Revenues				
Investment Income	86,000	86,000	101,355	95,963
Income (Loss) before Transfers	57,038	20,891	1,253,719	(311,165)
Transfers Out	(75,000)	(75,000)	(75,000)	(75,000)
Change in Net Position	<u>(17,962)</u>	<u>(54,109)</u>	1,178,719	(386,165)
Net Position - Beginning			18,872,870	19,259,035
Net Position - Ending			<u>20,051,589</u>	<u>18,872,870</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Parking - Enterprise Fund

Scheduling of Operating Expenses - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Operations				
Contractual Services				
Bank Charges	\$ 3,600	3,600	5,002	2,781
Printing	475	475	—	—
Maintenance - Building and Grounds	178,250	178,250	106,216	111,550
Maintenance - Equipment	—	—	—	42,068
Maintenance - Other	5,160	5,160	5,454	5,094
Rental - Lease	28,400	28,400	24,201	24,538
Utilities	5,600	5,600	4,889	3,735
Accounting Service Charge	23,800	23,800	23,800	23,000
Administrative Service Charge	113,800	113,800	113,800	111,200
Forestry Services	20,000	20,000	20,000	20,000
Insurance - Liability	2,900	2,900	2,900	2,600
	<u>381,985</u>	<u>381,985</u>	<u>306,262</u>	<u>346,566</u>
Commodities				
Supplies	3,800	3,800	968	1,183
Capital Outlay				
Capital Improvements	—	36,147	29,416	—
Parking Garage	—	—	—	112,141
Equipment	140,000	140,000	1,548,509	—
	<u>140,000</u>	<u>176,147</u>	<u>1,577,925</u>	<u>112,141</u>
Less Capitalized Assets	—	—	(1,548,509)	(113,751)
	<u>140,000</u>	<u>176,147</u>	<u>29,416</u>	<u>(1,610)</u>
Total Operations	525,785	561,932	336,646	346,139
Depreciation	—	—	556,945	518,233
Total Operating Expenses	<u>525,785</u>	<u>561,932</u>	<u>893,591</u>	<u>864,372</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Residential Solid Waste - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Operating Revenues				
Charges for Services				
Trash Disposal	\$ 2,033,900	2,033,900	2,043,395	1,955,039
Operating Expenses				
Operations	2,074,650	2,074,650	1,968,462	1,932,515
Depreciation	—	—	7,320	7,320
Total Operating Expenses	2,074,650	2,074,650	1,975,782	1,939,835
Operating Income (Loss)	(40,750)	(40,750)	67,613	15,204
Nonoperating Revenues				
Investment Income	49,000	49,000	37,254	48,336
Change in Net Position	8,250	8,250	104,867	63,540
Net Position - Beginning			562,725	499,185
Net Position - Ending			667,592	562,725

VILLAGE OF GLEN ELLYN, ILLINOIS

Residential Solid Waste - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24		Actual	12/31/23
	Original Budget	Final Budget		Actual
Operations				
Contractual Services				
Bank Charges	\$ 28,000	28,000	36,591	27,497
Postage	16,500	16,500	15,000	15,000
Maintenance - Equipment	3,200	3,200	1,284	1,684
Professional Services - Other	5,000	5,000	3,717	3,805
Professional Services - Removal Waste	1,665,050	1,665,050	1,654,257	1,623,017
Brush Pickup Service	148,000	148,000	134,000	133,515
Utilities	600	600	385	200
Toter Replacement	35,000	35,000	20,928	23,117
Service Charge	102,300	102,300	102,300	104,200
	<u>2,003,650</u>	<u>2,003,650</u>	<u>1,968,462</u>	<u>1,932,035</u>
Capital Outlay				
Equipment	71,000	71,000	—	480
Total Operations	<u>2,074,650</u>	<u>2,074,650</u>	<u>1,968,462</u>	<u>1,932,515</u>
Depreciation	—	—	7,320	7,320
Total Operating Expenses	<u><u>2,074,650</u></u>	<u><u>2,074,650</u></u>	<u><u>1,975,782</u></u>	<u><u>1,939,835</u></u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Internal Service Funds
Combining Statement of Net Position
December 31, 2024

	Insurance	Equipment Services	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 1,013,712	5,035,465	6,049,177
Receivables - Net of Allowances			
Accounts	376,705	2,709	379,414
Prepays	965,409	—	965,409
Inventories	—	124,961	124,961
Total Current Assets	<u>2,355,826</u>	<u>5,163,135</u>	<u>7,518,961</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable	—	1,781,386	1,781,386
Depreciable	—	7,252,804	7,252,804
Accumulated Depreciation	—	(5,185,563)	(5,185,563)
Total Noncurrent Assets	<u>—</u>	<u>3,848,627</u>	<u>3,848,627</u>
Total Assets	<u>2,355,826</u>	<u>9,011,762</u>	<u>11,367,588</u>
LIABILITIES			
Current Liabilities			
Accounts Payable	5,446	40,631	46,077
Accrued Payroll	—	13,917	13,917
Compensated Absences Payable	—	34,960	34,960
Total Current Liabilities	<u>5,446</u>	<u>89,508</u>	<u>94,954</u>
Noncurrent Liabilities			
Compensated Absences Payable	—	12,284	12,284
Total Liabilities	<u>5,446</u>	<u>101,792</u>	<u>107,238</u>
NET POSITION			
Investment in Capital Assets	—	3,848,627	3,848,627
Restricted	—	178,477	178,477
Unrestricted	<u>2,350,380</u>	<u>4,882,866</u>	<u>7,233,246</u>
Total Net Position	<u>2,350,380</u>	<u>8,909,970</u>	<u>11,260,350</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Internal Service Funds

Combining Statement of Revenues, Expenses and Changes in Net Position

For the Fiscal Year Ended December 31, 2024

	Insurance	Equipment Services	Totals
Operating Revenues			
Interfund Services	\$ 4,051,814	1,479,634	5,531,448
Operating Expenses			
Operations	4,062,536	1,047,060	5,109,596
Depreciation	—	513,020	513,020
Total Operating Expenses	4,062,536	1,560,080	5,622,616
Operating (Loss)	(10,722)	(80,446)	(91,168)
Nonoperating Revenues			
Investment Income	36,197	308,802	344,999
Other Income	2,517	—	2,517
Disposal of Capital Assets	—	31,822	31,822
	38,714	340,624	379,338
Change in Net Position	27,992	260,178	288,170
Net Position - Beginning	2,322,388	8,649,792	10,972,180
Net Position - Ending	2,350,380	8,909,970	11,260,350

VILLAGE OF GLEN ELLYN, ILLINOIS

Internal Service Funds

Combining Statement of Cash Flows

For the Fiscal Year Ended December 31, 2024

	Insurance	Equipment Services	Totals
Cash Flows from Operating Activities			
Interfund Services Provided	\$ 4,051,814	1,479,634	5,531,448
Payments to Suppliers	(4,273,889)	(589,114)	(4,863,003)
Payments to Employees	—	(404,787)	(404,787)
	<u>(222,075)</u>	<u>485,733</u>	<u>263,658</u>
Cash Flows from Capital and Related Financing Activities			
Disposal of Capital Assets	—	33,304	33,304
Purchase of Capital Assets	—	(1,993,902)	(1,993,902)
	<u>—</u>	<u>(1,960,598)</u>	<u>(1,960,598)</u>
Cash Flows from Investing Activities			
Investment Income	36,197	308,802	344,999
Net Change in Cash and Cash Equivalents	(185,878)	(1,166,063)	(1,351,941)
Cash and Cash Equivalents - Beginning	1,199,590	6,201,528	7,401,118
Cash and Cash Equivalents - Ending	<u>1,013,712</u>	<u>5,035,465</u>	<u>6,049,177</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities			
Operating Income (Loss)	(10,722)	(80,446)	(91,168)
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in)			
Operating Activities			
Depreciation Expense	—	513,020	513,020
Other Income (Expense)	2,517	—	2,517
(Increase) Decrease in Current Assets	(218,616)	13,254	(205,362)
Increase (Decrease) in Current Liabilities	4,746	39,905	44,651
Net Cash Provided by Operating Activities	<u>(222,075)</u>	<u>485,733</u>	<u>263,658</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Insurance - Internal Service Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Operating Revenues				
Interfund Services				
Charges for Services	\$ 3,862,700	3,862,700	3,445,864	3,203,272
Employee Contributions	698,375	698,375	605,950	575,813
Total Operating Revenues	<u>4,561,075</u>	<u>4,561,075</u>	<u>4,051,814</u>	<u>3,779,085</u>
Operating Expenses				
Operations				
Risk Management	9,000	9,000	5,587	9,379
Safety Program	—	—	—	601
Insurance - Liability	829,800	829,800	793,019	718,141
Wellness	28,600	28,600	28,244	14,045
Insurance - Hospital, Group Life	3,724,800	3,724,800	3,235,686	3,085,939
Total Operating Expenses	<u>4,592,200</u>	<u>4,592,200</u>	<u>4,062,536</u>	<u>3,828,105</u>
Operating (Loss)	<u>(31,125)</u>	<u>(31,125)</u>	<u>(10,722)</u>	<u>(49,020)</u>
Nonoperating Revenues				
Investment Income	34,000	34,000	36,197	46,258
Other Income	5,000	5,000	2,517	78,239
	<u>39,000</u>	<u>39,000</u>	<u>38,714</u>	<u>124,497</u>
Change in Net Position	<u><u>7,875</u></u>	<u><u>7,875</u></u>	27,992	75,477
Net Position - Beginning			<u>2,322,388</u>	<u>2,246,911</u>
Net Position - Ending			<u><u>2,350,380</u></u>	<u><u>2,322,388</u></u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Equipment Services - Internal Service Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Operating Revenues				
Interfund Services				
Charges for Services	\$ 1,468,900	1,468,900	1,479,634	1,871,128
Operating Expenses				
Operations	3,368,995	3,479,452	1,047,060	1,067,547
Depreciation	—	—	513,020	569,411
Total Operating Expenses	3,368,995	3,479,452	1,560,080	1,636,958
Operating Income (Loss)	(1,900,095)	(2,010,552)	(80,446)	234,170
Nonoperating Revenues				
Investment Income	200,000	200,000	308,802	315,164
Disposal of Capital Assets	—	—	31,822	345,931
	200,000	200,000	340,624	661,095
Change in Net Position	<u>(1,700,095)</u>	<u>(1,810,552)</u>	260,178	895,265
Net Position - Beginning			8,649,792	7,754,527
Net Position - Ending			<u>8,909,970</u>	<u>8,649,792</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Equipment Services - Internal Service Fund

Schedule of Operating Expenses - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Operations				
Personnel Services				
Salaries - Pensionable	\$ 386,500	386,500	342,332	386,395
Salaries - Non-Pensionable	28,500	28,500	19,715	4,667
Salaries - Overtime	6,000	6,000	3,236	13,725
FICA	32,200	32,200	26,497	30,921
IMRF	17,800	17,800	14,854	16,860
	<u>471,000</u>	<u>471,000</u>	<u>406,634</u>	<u>452,568</u>
Contractual Services				
Insurance - Liability	18,800	18,800	18,800	15,500
Facility Maintenance	17,500	17,500	17,500	15,100
Maintenance - Buildings and Grounds	12,450	12,450	11,925	18,036
Maintenance - Equipment	1,600	1,600	1,397	1,503
Professional Services - Other	10,700	10,700	9,057	5,370
Dues and Subscriptions	250	250	252	64
Telecommunications	15,770	15,770	15,961	16,790
Rented Equipment	3,200	3,200	2,284	2,370
Travel	1,400	1,400	511	811
Insurance - Health	67,400	67,400	51,776	64,566
Service Charge - Public Works	16,700	16,700	16,700	14,700
Equipment Services	6,900	6,900	6,900	9,000
Employee Education	2,780	2,780	1,092	998
Disposal Cost	500	500	450	—
	<u>175,950</u>	<u>175,950</u>	<u>154,605</u>	<u>164,808</u>
Commodities				
Supplies	11,500	11,500	10,697	9,961
Safety Related Equipment	1,600	1,600	1,258	1,450
Uniforms	2,025	2,025	1,615	1,334
Parts	100,000	100,000	117,930	94,169
	<u>115,125</u>	<u>115,125</u>	<u>131,500</u>	<u>106,914</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Equipment Services - Internal Service Fund

Schedule of Operating Expenses - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Operations - Continued				
Vehicle Operations				
Gas and Oil	\$ 387,870	387,870	244,685	220,928
Repairs	60,000	60,000	75,168	82,004
Tires	12,000	12,000	20,328	8,878
License Plates	3,050	3,050	1,625	3,103
	<u>462,920</u>	<u>462,920</u>	<u>341,806</u>	<u>314,913</u>
Capital Outlay				
Equipment	5,000	5,000	4,205	19,647
Vehicles	2,139,000	2,249,457	2,002,212	1,060,661
	<u>2,144,000</u>	<u>2,254,457</u>	<u>2,006,417</u>	<u>1,080,308</u>
Less Capitalized Assets	—	—	(1,993,902)	(1,051,964)
	<u>2,144,000</u>	<u>2,254,457</u>	<u>12,515</u>	<u>28,344</u>
Total Operations	3,368,995	3,479,452	1,047,060	1,067,547
Depreciation	—	—	513,020	569,411
Total Operating Expenses	<u>3,368,995</u>	<u>3,479,452</u>	<u>1,560,080</u>	<u>1,636,958</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

Police Pension - Pension Trust Fund

Schedule of Changes in the Fiduciary Net Position - Budget and Actual

For the Fiscal Year Ended December 31, 2024

(with Comparative Actual Amounts for the Fiscal Year Ended December 31, 2023)

	12/31/24			12/31/23
	Original Budget	Final Budget	Actual	Actual
Additions				
Contributions - Employer	\$ 2,152,200	2,152,200	2,152,200	2,082,300
Contributions - Plan Members	492,000	492,000	495,063	445,261
Other	—	—	63,745	117,266
Total Contributions	<u>2,644,200</u>	<u>2,644,200</u>	<u>2,711,008</u>	<u>2,644,827</u>
Investment Income				
Interest Earned	97,100	97,100	11,350	25,318
Net Change in Fair Value	2,300,200	2,300,200	3,652,451	4,583,856
	<u>2,397,300</u>	<u>2,397,300</u>	<u>3,663,801</u>	<u>4,609,174</u>
Less Investment Expenses	(55,350)	(55,350)	(24,240)	(52,470)
Net Investment Income	<u>2,341,950</u>	<u>2,341,950</u>	<u>3,639,561</u>	<u>4,556,704</u>
Total Additions	<u>4,986,150</u>	<u>4,986,150</u>	<u>6,350,569</u>	<u>7,201,531</u>
Deductions				
Administration	63,500	63,500	62,171	68,181
Benefits and Refunds	3,011,000	3,063,000	3,073,353	2,853,792
Total Deductions	<u>3,074,500</u>	<u>3,126,500</u>	<u>3,135,524</u>	<u>2,921,973</u>
Change in Fiduciary Net Position	<u>1,911,650</u>	<u>1,859,650</u>	3,215,045	4,279,558
Net Position Restricted for Pensions				
Beginning			<u>38,269,224</u>	<u>33,989,666</u>
Ending			<u>41,484,269</u>	<u>38,269,224</u>

SUPPLEMENTAL SCHEDULES

VILLAGE OF GLEN ELLYN, ILLINOIS

Schedule of Insurance in Force

December 31, 2024

Insured	Description of Coverage	Amount of Coverage	Expiration Date of Policy
Village of Glen Ellyn	Property	\$ 500,000,000	05/01/25
	Liability	15,000,000	05/01/25
	Workers Compensation	Statutory	05/01/25
	Boiler and Machinery	100,000,000	05/01/25
	Cyber	2,000,000	05/01/25
	Storage Tank Liability	2,000,000	05/01/25
	Crime	1,000,000	05/01/25
	Public Officials Bond	112,000	05/01/25
	Aviation	1,000,000	05/01/25

VILLAGE OF GLEN ELLYN, ILLINOIS

**Long-Term Debt Requirements
General Obligation Bonds of 2015
December 31, 2024**

Date of Issue	August 6, 2015
Date of Maturity	January 1, 2032
Authorized Issue	\$13,435,000
Interest Rates	2.00% - 4.00%
Interest Dates	July 1 and January 1
Principal Maturity Date	January 1
Payable at	US Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy Requirements			Interest Due On			
	Principal	Interest	Totals	Jul. 1	Amount	Jan. 1	Amount
2024	\$ 655,000	163,044	818,044	2025	81,522	2026	81,522
2025	675,000	143,394	818,394	2026	71,697	2027	71,697
2026	695,000	123,144	818,144	2027	61,572	2028	61,572
2027	715,000	102,292	817,292	2028	51,146	2029	51,146
2028	735,000	79,056	814,056	2029	39,528	2030	39,528
2029	760,000	54,250	814,250	2030	27,125	2031	27,125
2030	790,000	27,650	817,650	2031	13,825	2032	13,825
	<u>5,025,000</u>	<u>692,830</u>	<u>5,717,830</u>		<u>346,415</u>		<u>346,415</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

**Long-Term Debt Requirements
General Obligation Bonds of 2018
December 31, 2024**

Date of Issue	December 27, 2018
Date of Maturity	January 1, 2039
Authorized Issue	\$9,900,000
Interest Rates	3.00% - 3.50%
Interest Dates	July 1 and January 1
Principal Maturity Date	January 1
Payable at	US Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy Requirements			Interest Due On			
	Principal	Interest	Totals	Jul. 1	Amount	Jan. 1	Amount
2024	\$ 440,000	243,468	683,468	2025	121,734	2026	121,734
2025	450,000	230,268	680,268	2026	115,134	2027	115,134
2026	465,000	216,768	681,768	2027	108,384	2028	108,384
2027	480,000	202,818	682,818	2028	101,409	2029	101,409
2028	495,000	188,418	683,418	2029	94,209	2030	94,209
2029	505,000	173,568	678,568	2030	86,784	2031	86,784
2030	525,000	158,418	683,418	2031	79,209	2032	79,209
2031	540,000	142,668	682,668	2032	71,334	2033	71,334
2032	555,000	125,118	680,118	2033	62,559	2034	62,559
2033	575,000	107,082	682,082	2034	53,541	2035	53,541
2034	595,000	87,676	682,676	2035	43,838	2036	43,838
2035	615,000	66,850	681,850	2036	33,425	2037	33,425
2036	635,000	45,324	680,324	2037	22,662	2038	22,662
2037	660,000	23,100	683,100	2038	11,550	2039	11,550
	<u>7,535,000</u>	<u>2,011,544</u>	<u>9,546,544</u>		<u>1,005,772</u>		<u>1,005,772</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

**Long-Term Debt Requirements
General Obligation Bonds of 2020
December 31, 2024**

Date of Issue	September 30, 2020
Date of Maturity	January 1, 2040
Authorized Issue	\$9,475,000
Interest Rates	1.45% - 3.00%
Interest Dates	July 1 and January 1
Principal Maturity Date	January 1
Payable at	US Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy Requirements			Interest Due On			
	Principal	Interest	Totals	Jul. 1	Amount	Jan. 1	Amount
2024	\$ 445,000	166,322	611,322	2025	83,161	2026	83,161
2025	455,000	152,972	607,972	2026	76,486	2027	76,486
2026	470,000	139,322	609,322	2027	69,661	2028	69,661
2027	485,000	125,222	610,222	2028	62,611	2029	62,611
2028	500,000	110,672	610,672	2029	55,336	2030	55,336
2029	515,000	95,674	610,674	2030	47,837	2031	47,837
2030	520,000	86,660	606,660	2031	43,330	2032	43,330
2031	530,000	77,560	607,560	2032	38,780	2033	38,780
2032	540,000	69,876	609,876	2033	34,938	2034	34,938
2033	545,000	61,776	606,776	2034	30,888	2035	30,888
2034	555,000	53,600	608,600	2035	26,800	2036	26,800
2035	565,000	43,888	608,888	2036	21,944	2037	21,944
2036	575,000	34,000	609,000	2037	17,000	2038	17,000
2037	585,000	22,500	607,500	2038	11,250	2039	11,250
2038	600,000	10,800	610,800	2039	5,400	2040	5,400
	<u>7,885,000</u>	<u>1,250,844</u>	<u>9,135,844</u>		<u>625,422</u>		<u>625,422</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

**Long-Term Debt Requirements
General Obligation Bonds of 2021A
December 31, 2024**

Date of Issue	November 10, 2021
Date of Maturity	January 1, 2033
Authorized Issue	\$2,560,000
Interest Rates	2.00% - 4.00%
Interest Dates	July 1 and January 1
Principal Maturity Date	January 1
Payable at	US Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy Requirements			Interest Due On			
	Principal	Interest	Totals	Jul. 1	Amount	Jan. 1	Amount
2024	\$ 230,000	73,100	303,100	2025	36,550	2026	36,550
2025	240,000	63,900	303,900	2026	31,950	2027	31,950
2026	250,000	54,300	304,300	2027	27,150	2028	27,150
2027	260,000	44,300	304,300	2028	22,150	2029	22,150
2028	270,000	33,900	303,900	2029	16,950	2030	16,950
2029	280,000	23,100	303,100	2030	11,550	2031	11,550
2030	290,000	14,700	304,700	2031	7,350	2032	7,350
2031	300,000	6,000	306,000	2032	3,000	2033	3,000
	<u>2,120,000</u>	<u>313,300</u>	<u>2,433,300</u>		<u>156,650</u>		<u>156,650</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

**Long-Term Debt Requirements
General Obligation Bonds of 2021B
December 31, 2024**

Date of Issue	November 10, 2021
Date of Maturity	January 1, 2036
Authorized Issue	\$3,935,000
Interest Rates	1.65% - 2.60%
Interest Dates	July 1 and January 1
Principal Maturity Date	January 1
Payable at	US Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy Requirements			Interest Due On			
	Principal	Interest	Totals	Jul. 1	Amount	Jan. 1	Amount
2024	\$ 35,000	92,164	127,164	2025	46,082	2026	46,082
2025	35,000	91,588	126,588	2026	45,794	2027	45,794
2026	35,000	91,010	126,010	2027	45,505	2028	45,505
2027	35,000	90,222	125,222	2028	45,111	2029	45,111
2028	35,000	89,436	124,436	2029	44,718	2030	44,718
2029	35,000	88,648	123,648	2030	44,324	2031	44,324
2030	40,000	87,860	127,860	2031	43,930	2032	43,930
2031	855,000	86,960	941,960	2032	43,480	2033	43,480
2032	875,000	67,294	942,294	2033	33,647	2034	33,647
2033	895,000	46,296	941,296	2034	23,148	2035	23,148
2034	920,000	23,920	943,920	2035	11,960	2036	11,960
	<u>3,795,000</u>	<u>855,398</u>	<u>4,650,398</u>		<u>427,699</u>		<u>427,699</u>

VILLAGE OF GLEN ELLYN, ILLINOIS

**Long-Term Debt Requirements
General Obligation Bonds of 2024
December 31, 2024**

Date of Issue	June 13, 2024
Date of Maturity	January 1, 2044
Authorized Issue	\$6,270,000
Interest Rates	4.00% - 5.00%
Interest Dates	July 1 and January 1
Principal Maturity Date	January 1
Payable at	US Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy Requirements			Interest Due On			
	Principal	Interest	Totals	Jul. 1	Amount	Jan. 1	Amount
2024	\$ 195,000	281,024	476,024	2025	140,512	2026	140,512
2025	205,000	271,274	476,274	2026	135,637	2027	135,637
2026	215,000	261,026	476,026	2027	130,513	2028	130,513
2027	225,000	250,276	475,276	2028	125,138	2029	125,138
2028	240,000	239,024	479,024	2029	119,512	2030	119,512
2029	250,000	227,024	477,024	2030	113,512	2031	113,512
2030	260,000	214,526	474,526	2031	107,263	2032	107,263
2031	275,000	201,525	476,525	2032	100,763	2033	100,762
2032	290,000	187,776	477,776	2033	93,888	2034	93,888
2033	305,000	173,274	478,274	2034	86,637	2035	86,637
2034	320,000	158,024	478,024	2035	79,012	2036	79,012
2035	335,000	142,024	477,024	2036	71,012	2037	71,012
2036	350,000	125,274	475,274	2037	62,637	2038	62,637
2037	370,000	107,776	477,776	2038	53,888	2039	53,888
2038	390,000	89,274	479,274	2039	44,637	2040	44,637
2039	405,000	69,774	474,774	2040	34,887	2041	34,887
2040	425,000	53,576	478,576	2041	26,788	2042	26,788
2041	440,000	36,578	476,578	2042	18,289	2043	18,289
2042	460,000	18,976	478,976	2043	9,488	2044	9,488
	<u>5,955,000</u>	<u>3,108,025</u>	<u>9,063,025</u>		<u>1,554,013</u>		<u>1,554,012</u>

STATISTICAL SECTION (Unaudited)

This part of the 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.

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.

Revenue Capacity

These schedules contain information to help the reader assess the Village's most significant local revenue sources.

Debt Capacity

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

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.

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.

VILLAGE OF GLEN ELLYN, ILLINOIS

Net Position by Component - Last Ten Fiscal Years

December 31, 2024 (Unaudited)

See Following Page

VILLAGE OF GLEN ELLYN, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
December 31, 2024 (Unaudited)

	2015	2016	2017
Governmental Activities			
Net Investment in Capital Assets	\$ 103,297,380	107,304,071	105,144,748
Restricted	2,143,678	2,827,478	3,674,848
Unrestricted	7,039,059	4,583,470	5,209,892
Total Governmental Activities Net Position	112,480,117	114,715,019	114,029,488
Business-Type Activities			
Net Investment in Capital Assets	64,335,194	64,674,424	64,983,642
Restricted	—	—	—
Unrestricted	26,107,747	28,542,897	30,753,776
Total Business-Type Activities Net Position	90,442,941	93,217,321	95,737,418
Primary Government			
Net Investment in Capital Assets	167,632,574	171,978,495	170,128,390
Restricted	2,143,678	2,827,478	3,674,848
Unrestricted	33,146,806	33,126,367	35,963,668
Total Primary Government Net Position	202,923,058	207,932,340	209,766,906

Data Source: Audited Financial Statements

* Accrual Basis of Accounting

2018	2019	2020	2021	2022	2023	2024
106,514,073	107,287,418	99,448,345	90,906,158	95,587,385	103,276,419	115,137,951
3,339,095	5,198,690	6,993,248	10,186,878	11,377,215	13,419,233	17,958,808
6,299,175	8,402,147	16,284,572	20,756,456	23,288,276	17,946,666	5,630,352
116,152,343	120,888,255	122,726,165	121,849,492	130,252,876	134,642,318	138,727,111
65,535,800	65,484,105	74,090,647	80,073,634	84,199,925	84,758,371	91,595,045
2,186,651	1,017,736	5,561,859	1,525,616	1,801,405	3,221,480	1,380,257
30,162,474	34,064,500	29,936,859	40,974,216	38,757,106	39,307,854	36,124,201
97,884,925	100,566,341	109,589,365	122,573,466	124,758,436	127,287,705	129,099,503
172,049,873	172,771,523	173,538,992	170,979,792	179,787,310	188,034,790	206,732,996
5,525,746	6,216,426	12,555,107	11,712,494	13,178,620	16,640,713	19,339,065
36,461,649	42,466,647	46,221,431	61,730,672	62,045,382	57,254,520	41,754,553
214,037,268	221,454,596	232,315,530	244,422,958	255,011,312	261,930,023	267,826,614

VILLAGE OF GLEN ELLYN, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
December 31, 2024 (Unaudited)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental Activities										
General Government	\$ 4,473,218	5,720,983	6,554,540	5,253,815	5,548,462	4,438,551	4,774,171	7,555,231	6,911,524	9,275,308
Public Safety	11,822,395	11,197,328	12,702,110	13,225,937	12,312,892	13,874,103	10,764,052	13,795,988	14,219,450	16,160,252
Highways and Streets	6,310,002	6,012,520	6,702,687	8,594,681	8,141,433	5,452,644	8,505,285	9,744,263	13,585,925	11,507,753
Interest on Long-Term Debt	353,830	524,584	503,767	657,888	758,257	900,279	1,257,651	765,290	726,082	687,866
Total Governmental Activities Expenses	22,959,445	23,455,415	26,463,104	27,732,321	26,761,044	24,665,577	25,301,159	31,860,772	35,442,981	37,631,179
Business-Type Activities										
Water and Sanitary Sewer	12,362,899	12,303,656	12,208,313	12,475,582	13,008,514	12,950,540	12,296,688	13,056,020	13,664,267	15,230,479
Village Links/Reserve 22	5,006,668	5,093,625	5,466,490	5,197,424	5,356,994	4,501,067	4,949,381	6,371,791	6,993,348	8,195,358
Parking	307,393	365,252	292,011	485,308	453,675	311,798	872,507	910,026	864,372	893,591
Residential Solid Waste	1,517,148	1,500,067	1,627,643	1,641,272	1,601,899	1,814,761	1,739,002	1,904,039	1,939,835	1,975,782
Total Business-Type Activities Expenses	19,194,108	19,262,600	19,594,457	19,799,586	20,421,082	19,578,166	19,857,578	22,241,876	23,461,822	26,295,210
Total Primary Government Expenses	42,153,553	42,718,015	46,057,561	47,531,907	47,182,126	44,243,743	45,158,737	54,102,648	58,904,803	63,926,389
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	2,196,239	2,123,243	2,266,598	2,262,692	2,679,881	2,952,575	2,413,475	2,336,313	3,581,276	2,858,121
Public Safety	1,609,516	1,662,224	2,324,239	2,546,808	3,009,399	2,424,639	2,324,688	2,354,817	2,391,021	3,428,351
Highways and Streets	111,035	27,993	38,628	83,951	74,966	4,744	8,790	93,979	53,008	30,028
Operating Grants/Contributions	9,597	15,953	31,707	880,782	170,893	1,580,861	453,391	565,141	487,476	333,206
Capital Grants/Contributions	33,750	929,768	279,500	3,076,657	44,424	—	101,434	—	—	—
Total Governmental Activities Program Revenues	3,960,137	4,759,181	4,940,672	8,850,890	5,979,563	6,962,819	5,301,778	5,350,250	6,512,781	6,649,706
Business-Type Activities										
Charges for Services										
Water and Sanitary Sewer	14,037,835	14,118,999	14,323,212	14,072,812	13,588,509	14,425,637	14,206,220	13,864,432	14,223,216	14,621,974
Village Links/Reserve 22	5,270,242	5,158,503	5,273,933	5,173,718	5,303,640	5,182,809	6,578,859	6,907,626	8,069,657	8,199,282
Parking	387,932	396,237	380,318	434,162	418,838	272,627	356,148	444,755	457,244	2,045,955
Residential Solid Waste	1,618,062	1,664,376	1,609,888	1,567,158	1,636,466	1,704,481	1,774,135	1,848,387	1,955,039	2,043,395
Operating and Capital Grants										
Water and Sanitary Sewer	—	—	—	400,000	—	—	—	—	—	—
Village Links/Reserve 22	8,000	184,400	—	—	—	—	—	—	—	—
Total Business-Type Activities Program Revenues	21,322,071	21,522,515	21,587,351	21,647,850	20,947,453	21,585,554	22,915,362	23,065,200	24,705,156	26,910,606
Total Primary Government Program Revenues	25,282,208	26,281,696	26,528,023	30,498,740	26,927,016	28,548,373	28,217,140	28,415,450	31,217,937	33,560,312

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net (Expenses) Revenues										
Governmental Activities	\$ (18,999,308)	(18,696,234)	(21,522,432)	(18,881,431)	(20,781,481)	(17,702,758)	(19,999,381)	(26,510,522)	(28,930,200)	(30,981,473)
Business-Type Activities	2,127,963	2,259,915	1,992,894	1,848,264	526,371	2,007,388	3,057,784	823,324	1,243,334	615,396
	(16,871,345)	(16,436,319)	(19,529,538)	(17,033,167)	(20,255,110)	(15,695,370)	(16,941,597)	(25,687,198)	(27,686,866)	(30,366,077)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property	7,475,297	7,730,512	7,880,722	8,116,823	8,514,824	8,688,624	8,854,917	9,432,887	10,119,585	11,071,411
Home Rule Sales	1,933,614	1,951,436	1,962,519	2,226,382	2,602,904	2,402,686	3,681,167	3,843,694	3,962,891	4,116,784
Utility	2,213,808	2,127,708	1,944,348	1,979,905	1,857,788	1,790,636	1,611,204	1,647,727	1,538,046	1,572,507
Real Estate Transfer Tax	734,072	855,345	771,471	835,935	712,246	944,662	1,095,223	747,409	667,505	642,669
Other	884,253	204,301	196,982	203,852	1,435,589	1,431,952	1,776,849	1,904,256	1,933,639	1,983,246
Shared Income Taxes	2,927,803	2,702,952	2,550,376	2,659,136	2,955,493	3,017,410	3,676,011	4,700,378	4,607,266	4,898,639
Shared Sales and Use Tax	3,943,889	4,214,022	4,129,461	4,256,030	4,486,506	4,788,128	5,709,481	5,906,181	6,208,145	6,341,559
Motor Fuel Tax	—	706,965	708,241	710,715	910,922	1,620,463	1,697,951	1,743,224	1,304,366	1,376,883
ARPA Grant	—	—	—	—	—	—	—	3,771,450	—	—
Investment Income	47,464	91,410	234,575	541,295	1,058,873	376,147	36,611	907,259	2,570,695	2,413,699
Miscellaneous	755,865	246,485	358,206	743,463	1,895,089	765,968	152,880	405,708	182,504	323,869
Transfers	—	100,000	100,000	100,000	(912,841)	(6,286,008)	(9,169,586)	(622,019)	225,000	325,000
Total Governmental Activities	20,916,065	20,931,136	20,836,901	22,373,536	25,517,393	19,540,668	19,122,708	34,388,154	33,319,642	35,066,266
Business-Type Activities										
Investment Income	18,198	30,938	109,102	308,246	—	—	—	—	—	—
Property taxes	96,901	96,961	96,863	97,044	97,007	96,301	96,908	94,692	70,419	—
Miscellaneous	387,287	486,566	421,238	382,933	1,145,197	633,327	659,823	644,935	1,440,516	1,521,402
Transfers	—	(100,000)	(100,000)	(100,000)	912,841	6,286,008	9,169,586	622,019	(225,000)	(325,000)
Total Business-Type Activities	502,386	514,465	527,203	688,223	2,155,045	7,015,636	9,926,317	1,361,646	1,285,935	1,196,402
Total Primary Government	21,418,451	21,445,601	21,364,104	23,061,759	27,672,438	26,556,304	29,049,025	35,749,800	34,605,577	36,262,668
Changes in Net Position										
Governmental Activities	1,916,757	2,234,902	(685,531)	3,492,105	4,735,912	1,837,910	(876,673)	7,877,632	4,389,442	4,084,793
Business-Type Activities	2,630,349	2,774,380	2,520,097	2,536,487	2,681,416	9,023,024	12,984,101	2,184,970	2,529,269	1,811,798
Total Primary Government	4,547,106	5,009,282	1,834,566	6,028,592	7,417,328	10,860,934	12,107,428	10,062,602	6,918,711	5,896,591

Data Source: Audited Financial Statements

* Accrual Basis of Accounting

VILLAGE OF GLEN ELLYN, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
December 31, 2024 (Unaudited)

	2015	2016	2017
General Fund			
Nonspendable	\$ 127,209	143,935	149,003
Restricted	686,521	926,277	657,989
Unrestricted, Committed	325,970	300,708	172,207
Unrestricted, Unassigned	9,360,580	9,077,691	9,205,061
Total General Fund	<u>10,500,280</u>	<u>10,448,611</u>	<u>10,184,260</u>
All Other Governmental Funds			
Nonspendable	—	—	—
Restricted	1,499,199	1,901,201	3,035,677
Unrestricted, Committed	2,047,184	11,603,102	3,887,924
Unrestricted, Assigned	16,814,877	4,647,514	5,645,417
Unrestricted, Unassigned (Deficit)	(41,678)	(18,528)	—
Total All Other Governmental Funds	<u>20,319,582</u>	<u>18,133,289</u>	<u>12,569,018</u>
Total Fund Balances	<u><u>30,819,862</u></u>	<u><u>28,581,900</u></u>	<u><u>22,753,278</u></u>

Data Source: Audited Financial Statements

* Modified Accrual Basis of Accounting

2018	2019	2020	2021	2022	2023	2024
164,178	120,502	111,431	93,499	152,500	209,845	186,215
—	—	—	—	—	—	—
216,400	93,341	85,817	34,559	84,120	87,337	315,407
9,664,022	10,771,155	12,389,295	14,624,398	15,825,228	14,988,252	13,286,373
10,044,600	10,984,998	12,586,543	14,752,456	16,061,848	15,285,434	13,787,995
—	—	168,413	218,653	28,395	47,959	15,747
3,339,095	5,050,523	6,955,906	9,515,572	11,029,650	13,308,776	17,780,331
4,243,987	3,561,618	3,107,984	3,153,739	3,181,778	11,216,940	3,993,244
16,892,517	17,908,008	26,531,653	17,646,032	18,120,199	5,266,111	5,597,192
—	—	—	—	—	—	—
24,475,599	26,520,149	36,763,956	30,533,996	32,360,022	29,839,786	27,386,514
34,520,199	37,505,147	49,350,499	45,286,452	48,421,870	45,125,220	41,174,509

VILLAGE OF GLEN ELLYN, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years*
December 31, 2024 (Unaudited)

	2015	2016	2017
Revenues			
Taxes	\$ 12,567,274	12,869,302	12,756,042
Intergovernmental	8,241,205	8,675,250	8,341,183
Licenses and Permits	1,146,161	1,091,411	1,155,951
Charges for Services	2,130,051	2,085,100	2,510,302
Fines and Forfeitures	640,578	636,949	963,212
Investment Income	28,422	86,078	187,498
Miscellaneous	503,469	22,627	141,308
Total Revenues	<u>25,257,160</u>	<u>25,466,717</u>	<u>26,055,496</u>
Expenditures			
General Government	3,834,879	4,157,711	4,295,344
Public Safety	9,033,209	9,891,447	9,900,429
Highways and Streets	2,852,220	2,898,637	2,604,950
Capital Outlay	9,146,277	9,389,574	14,303,223
Debt Service			
Principal Retirement	400,000	755,000	950,000
Interest and Fiscal Charges	183,774	712,310	512,602
Total Expenditures	<u>25,450,359</u>	<u>27,804,679</u>	<u>32,566,548</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(193,199)</u>	<u>(2,337,962)</u>	<u>(6,511,052)</u>
Other Financing Sources (Uses)			
Transfer In	3,666,705	5,024,204	5,793,842
Transfer Out	(3,666,705)	(4,924,204)	(5,693,842)
Disposal of Capital Assets	—	—	582,430
Premium on Issuance of Bonds	137,621	—	—
Debt Issuance	13,435,000	—	—
Payment to Escrow Agent	—	—	—
	<u>13,572,621</u>	<u>100,000</u>	<u>682,430</u>
Net Change in Fund Balances	<u>13,379,422</u>	<u>(2,237,962)</u>	<u>(5,828,622)</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>3.29%</u>	<u>7.46%</u>	<u>6.32%</u>

Data Source: Audited Financial Statements

* Modified Accrual Basis of Accounting

2018	2019	2020	2021	2022	2023	2024
13,362,897	15,123,351	15,242,445	16,980,722	17,528,793	18,221,666	19,386,617
9,201,151	11,309,806	11,732,972	11,676,906	16,733,554	12,607,253	12,950,287
1,249,593	1,445,185	1,858,658	1,327,448	1,286,485	2,548,756	1,926,728
2,957,435	3,115,545	2,894,958	2,970,155	2,970,856	2,932,111	3,814,558
686,423	667,626	419,230	449,350	527,768	544,438	575,214
443,539	838,056	336,869	29,882	802,941	2,209,273	2,068,700
559,898	149,411	740,085	152,880	405,708	182,504	323,869
28,460,936	32,648,980	33,225,217	33,587,343	40,256,105	39,246,001	41,045,973
4,793,060	5,139,491	5,331,901	6,053,654	7,167,587	7,094,105	7,446,079
10,495,537	10,487,375	10,888,846	11,363,330	12,398,261	13,241,033	14,397,729
3,035,086	3,185,340	2,782,988	2,875,465	3,164,601	3,490,440	3,216,108
6,816,529	7,797,497	3,804,942	6,147,735	11,962,116	17,073,145	17,862,284
975,000	1,370,000	1,415,000	1,355,000	1,454,551	1,625,728	1,673,451
666,722	771,488	865,089	953,585	803,455	764,247	726,033
26,781,934	28,751,191	25,088,766	28,748,769	36,950,571	43,288,698	45,321,684
1,679,002	3,897,789	8,136,451	4,838,574	3,305,534	(4,042,697)	(4,275,711)
5,326,714	7,599,145	6,116,093	6,945,986	15,620,443	11,061,291	11,552,276
(5,226,714)	(8,511,986)	(12,406,101)	(15,922,672)	(16,242,462)	(10,836,291)	(11,227,276)
—	—	—	—	—	—	—
87,919	—	523,909	—	—	—	—
9,900,000	—	9,475,000	3,935,000	105,895	521,047	—
—	—	—	(3,860,935)	—	—	—
10,087,919	(912,841)	3,708,901	(8,902,621)	(516,124)	746,047	325,000
11,766,921	2,984,948	11,845,352	(4,064,047)	2,789,410	(3,296,650)	(3,950,711)
6.91%	9.63%	9.99%	9.24%	7.95%	7.37%	7.84%

VILLAGE OF GLEN ELLYN, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years - DuPage County
December 31, 2024 (Unaudited)**

Tax Levy Year	Residential Property	Commercial Property	Industrial Property
2014	\$ 1,046,817,824	\$ 134,592,061	\$ —
2015	1,134,982,455	138,345,103	—
2016	1,209,775,945	144,349,343	—
2017	1,271,427,080	145,365,886	—
2018	1,331,886,390	150,799,540	666,580
2019	1,359,066,043	153,046,810	681,230
2020	1,399,386,551	154,978,742	1,972,150
2021	1,410,809,207	159,031,828	1,975,750
2022	1,456,178,611	161,820,569	2,036,600
2023	1,542,551,156	166,681,456	2,159,220

Data Source: Office of the County Clerk

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

Other Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Ratio of Total Assessed Value to Total Estimated Actual Value
\$ 620,773	\$ 1,182,030,658	0.5681	\$ 3,546,091,974	33.33%
737,352	1,274,064,910	0.5451	3,822,194,730	33.33%
749,016	1,354,874,304	0.5184	4,064,622,912	33.33%
762,858	1,417,555,824	0.5063	4,252,667,472	33.33%
816,484	1,484,168,994	0.4971	4,452,506,982	33.33%
887,599	1,513,681,682	0.5011	4,541,045,046	33.33%
923,333	1,557,260,776	0.4892	4,671,782,328	33.33%
1,001,336	1,572,818,121	0.5064	4,718,454,363	33.33%
1,094,799	1,621,130,579	0.5041	4,863,391,737	33.33%
1,180,466	1,712,572,298	0.4974	5,137,716,894	33.33%

VILLAGE OF GLEN ELLYN, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
December 31, 2024 (Unaudited)**

	2014	2015	2016
Village Direct Rates			
General	0.5681	0.5451	0.5184
Overlapping Rates			
Butterfield Park District	0.4731	0.4577	0.4407
College of DuPage	0.2975	0.2786	0.2626
DuPage Airport Authority	0.0196	0.0188	0.0176
DuPage County	0.2057	0.1971	0.1848
DuPage Forest Preserve District	0.1691	0.1622	0.1514
Glen Ellyn Mosquito (1)	0.0115	0.0111	0.0107
Glen Ellyn Park District	0.4534	0.4435	0.3981
Glen Ellyn Public Library	0.3634	0.3492	0.3371
Glen Ellyn SSA #12	1.2928	1.2901	1.2249
Glen Ellyn SSA #13	0.1250	0.1250	0.1250
Glen Ellyn SSA #14	0.1250	0.1250	0.1250
Glen Ellyn SSA #15	0.1250	0.1250	0.1250
Glen Ellyn SSA #16	0.1250	0.1250	0.1250
Glen Ellyn SSA #17	0.1250	0.1250	0.1250
Glen Ellyn SSA #18	0.1107	0.0854	0.1333
Glen Ellyn SSA #19	0.1105	0.1165	0.1104
Glenbard Fire District	0.2672	0.2716	0.2596
Grade School District #41	3.9236	3.7579	3.6171
Grade School District #44	4.4326	4.3039	4.1201
Grade School District #89	3.5149	3.5010	3.3789
High School District #87	2.5824	2.5173	2.4030
Lombard Park District	0.4664	0.4546	0.4374
Milton Township	0.1277	0.0475	0.0475
Wheaton Mosquito	0.0188	0.0156	0.0136
Wheaton Park District	0.8442	0.8275	0.7892

Data Source: Office of the County Clerk

(1) In April of 2019, Milton Township accepted consolidation of the Glen Ellyn Mosquito Abatement District into the Township.

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

2017	2018	2019	2020	2021	2022	2023
0.5063	0.4971	0.5011	0.4892	0.5064	0.5041	0.4974
0.4264	0.4200	0.4147	0.4179	0.4179	0.4152	0.4424
0.2431	0.2317	0.2112	0.2114	0.2037	0.1946	0.1907
0.0166	0.0146	0.0141	0.0148	0.0144	0.0139	0.0132
0.1749	0.1673	0.1655	0.1609	0.1587	0.1428	0.1473
0.1306	0.1278	0.1242	0.1205	0.1177	0.1130	0.1076
0.0106	0.0105	—	—	—	—	—
0.3090	0.3025	0.3057	0.3043	0.3064	0.3756	0.3746
0.3284	0.3153	0.3135	0.2995	0.2999	0.3048	0.3033
1.1942	1.1531	1.0970	1.0787	1.0600	0.7563	—
0.1250	0.1250	0.1250	0.1250	0.1250	0.1250	0.1251
0.1250	0.1250	0.1250	0.1250	0.1252	0.1250	0.1262
0.1250	0.1250	0.1250	0.1238	0.1250	0.1250	0.1250
0.1250	0.1250	0.1250	0.1250	0.1250	0.1250	0.1250
0.1250	0.1250	0.1250	0.1250	0.1247	0.1250	0.1250
0.1367	0.1857	0.9280	0.1081	0.1089	0.0953	0.1630
0.1390	0.1827	0.8850	0.1064	0.1097	0.0959	0.1702
0.2535	0.2472	0.2371	0.2321	0.2321	0.2379	0.2517
3.4080	3.3384	3.3558	3.3574	3.4017	3.4688	3.4644
3.9701	3.8832	3.6969	3.6944	3.6944	3.7539	3.8774
3.3184	3.7142	3.7238	3.7404	3.6089	3.6310	3.7021
2.3402	2.2834	2.2296	2.2255	2.2284	2.2216	2.1976
0.4249	0.4175	0.3971	0.3938	0.3938	0.3975	0.3674
0.0449	0.0442	0.0408	0.0434	0.1457	0.1481	0.1490
0.0165	0.0161	0.0160	0.0154	0.0154	0.0148	0.0141
0.7670	0.7469	0.7425	0.7201	0.7201	0.5751	0.5695

VILLAGE OF GLEN ELLYN, ILLINOIS

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2024 (Unaudited)**

Taxpayer	2024			2015		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value
TLC Management Company	\$ 12,358,886	1	0.66%			
Nare Market Plaza	11,034,496	2	0.59%			
Baker Hill Station LLC	8,474,024	3	0.45%	\$ 6,833,880	3	0.58%
DuPage Medical Group	6,188,060	4	0.33%			
SIM Briar Street LLC	5,666,100	5	0.30%			
Brookdale	5,424,313	6	0.29%			
T J Adam Company	5,262,492	7	0.28%			
Madison Corp Group	4,825,544	8	0.26%	3,561,320	7	0.30%
NICOR Gas	4,754,133	9	0.25%	3,799,540	6	0.32%
SIM Parkside II LLC	3,697,191	10	0.20%			
Market Plaza 450 LLC				11,254,800	1	0.95%
Arbors of Glen Ellyn				8,042,470	2	0.68%
DMG Real Estate LLC				5,904,970	4	0.50%
AH IL Owner Ltd Partners				5,446,330	5	0.46%
Central DuPage Health Systems				3,174,990	8	0.27%
Healthtrack Sports & Wellness				3,030,600	9	0.26%
AI I/GE Senior Housing				2,591,620	10	0.22%
Totals	\$ 67,685,239		3.61%	\$ 53,640,520		4.54%

Data Source: Office of the County Clerk

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

VILLAGE OF GLEN ELLYN, ILLINOIS

**Property Tax Levies and Collections - Last Ten Tax Levy Years
December 31, 2024 (Unaudited)**

Tax Levy Year	Fiscal Year Levy Collected	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy	
			Amount	Percentage of Levy
2015	2016	\$ 6,944,928	\$ 6,931,628	99.81%
2016	2017	7,023,668	6,990,443	99.53%
2017	2018	7,177,085	7,139,374	99.47%
2018	2019	7,377,804	7,366,140	99.84%
2019	2020	7,585,059	7,544,307	99.46%
2020	2021	7,618,120	7,609,536	99.89%
2021	2022	7,964,751	7,955,083	99.88%
2022	2023	8,172,122	8,153,252	99.77%
2023	2024	8,518,337	8,505,948	99.85%
2024 *	2025	8,970,182	—	0.00%

Data Source: Village Records/DuPage County Clerk

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

* The 2024 levy is not collected until the 2025 fiscal year; therefore, no collection data is available at time of report.

VILLAGE OF GLEN ELLYN, ILLINOIS

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
December 31, 2024 (Unaudited)**

Fiscal Year	Governmental Activities			Business-Type	
	General Obligation Bonds	Leases Payable	Subscriptions Payable	General Obligation Bonds	IEPA Loans
2015	\$ 15,785,954	\$ —	\$ —	\$ 6,385,165	\$ 734,056
2016	15,022,119	—	—	5,889,999	643,903
2017	14,063,284	—	—	5,374,833	551,481
2018	23,067,369	—	—	4,849,667	456,734
2019	21,684,138	—	—	4,304,501	359,604
2020	30,249,533	—	—	3,744,334	260,030
2021	29,326,368	—	—	3,237,456	157,952
2022	27,853,203	86,344	—	2,867,836	53,306
2023	26,345,038	149,974	301,689	2,592,500	—
2024	24,781,871	109,055	194,157	8,661,533	—

Data Source: Audited Financial Statements

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

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

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

Activities						
Leases Payable	Subscriptions Payable	Total Primary Government	Percentage of Assessed Valuation (1)	Per Capita (2)		
\$ —	\$ —	\$ 22,905,175	1.94%	\$ 824.91		
—	—	21,556,021	1.69%	764.37		
—	—	19,989,598	1.48%	712.84		
—	—	28,373,770	2.00%	1,011.83		
—	—	26,348,243	1.78%	939.60		
—	—	34,253,897	2.26%	1,235.98		
—	—	32,721,776	2.10%	1,134.36		
91,344	—	30,952,033	1.97%	1,091.24		
64,485	95,053	29,548,739	1.82%	1,042.39		
—	67,056	33,813,672	1.97%	1,171.16		

VILLAGE OF GLEN ELLYN, ILLINOIS

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
December 31, 2024 (Unaudited)**

Fiscal Year	Governmental Activities		Business-Type Activities		Less: Amounts Available In Debt Service Fund		Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
	General Obligation Bonds	General Obligation Bonds	General Obligation Bonds	General Obligation Bonds	Total	Total		
2015	\$ 15,785,954	\$ 6,385,165	\$ 42,042	\$ 22,129,077			1.87%	\$ 796.96
2016	15,022,119	5,889,999	41,646	20,870,472			1.64%	740.06
2017	14,063,284	5,374,833	41,353	19,396,764			1.43%	691.70
2018	23,067,369	4,849,667	41,331	27,875,705			1.97%	994.07
2019	21,684,138	4,304,501	40,580	25,948,059			1.75%	925.33
2020	30,249,533	3,744,334	—	33,993,867			2.25%	1,226.60
2021	29,326,368	3,237,456	39,416	32,524,408			2.09%	1,127.52
2022	27,853,203	2,867,836	37,405	30,683,634			1.95%	1,081.78
2023	26,345,038	2,592,500	36,582	28,900,956			1.78%	1,019.54
2024	24,781,871	8,661,533	36,320	33,407,084			1.95%	1,157.08

Data Source: Audited Financial Statements

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

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

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

VILLAGE OF GLEN ELLYN, ILLINOIS

**Schedule of Direct and Overlapping Governmental Activities Debt
December 31, 2024 (Unaudited)**

Governmental Unit	Gross Debt	Percentage of Debt Applicable to the Village of Glen Ellyn (2)	Village of Glen Ellyn Share of Debt
Village of Glen Ellyn	\$ 25,085,083	100.00%	\$ 25,085,083
Overlapping Debt (1)			
Grade School District 41 (3)	18,170,000	77.26%	14,038,142
Grade School District 44	13,880,000	2.55%	353,940
Grade School District 89	25,025,000	39.35%	9,847,338
High School District 87 (3)	62,175,000	24.59%	15,288,833
Community College District 502	87,140,000	3.17%	2,762,338
Glen Ellyn Park District	14,985,000	80.39%	12,046,442
Butterfield Park District (3)	2,908,966	9.79%	284,788
Lombard Park District	7,395,000	0.95%	70,253
Wheaton Park District	4,685,000	0.67%	31,390
DuPage County (3)(4)	74,095,000	3.55%	2,630,373
DuPage Forest Preserve	30,490,000	3.55%	1,082,395
Total Overlapping Debt	340,948,966		58,436,232
Total Direct and Overlapping Debt	366,034,049		83,521,315

Data Source: Village Survey and DuPage County Clerk

- (1) Debt information for overlapping debt is as of December 31, 2023
- (2) Determined by ratio of assessed valuation of property subject to taxation in the Village of Glen Ellyn to valuation of property subject to taxation in overlapping unit
- (3) Excludes principal amounts of outstanding debt certificates
- (4) Outstanding private placement debt is as of November 30, 2022 which is the most recent information available.

VILLAGE OF GLEN ELLYN, ILLINOIS

Schedule of Legal Debt Margin December 31, 2024 (Unaudited)

The Village is a home rule municipality.

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

The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by some 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.

VILLAGE OF GLEN ELLYN, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2024 (Unaudited)

Fiscal Year	(1) Population	(1) Personal Income	(1) Per Capita Personal Income	(2) Unemployment Rate
2015	27,767	1,457,378,762	52,486	4.60%
2016	28,201	1,482,357,364	52,564	4.47%
2017	28,042	1,567,800,178	55,909	3.73%
2018	28,042	1,605,544,710	57,255	3.06%
2019	28,042	1,659,469,476	59,178	2.69%
2020	27,714	1,695,542,520	61,180	7.43%
2021	28,846	1,884,451,488	65,328	4.50%
2022	28,364	1,973,170,024	69,566	3.50%
2023	28,347	2,052,436,188	72,404	3.40%
2024	28,872	2,117,385,864	73,337	4.40%

Data Sources:

(1) U.S. Census Bureau

(2) Illinois Bureau of Employment Security

VILLAGE OF GLEN ELLYN, ILLINOIS

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2024 (Unaudited)**

Employer	2024			2015		
	Employees	Rank	Percentage of Village Population	Employees	Rank	Percentage of Village Population
College of DuPage	4,093	1	14.18%	3,845	1	13.85%
School District 41	549	2	1.90%	415	6	1.49%
School District 87	464	3	1.61%	873	2	3.14%
Village of Glen Ellyn	501	4	1.74%	261	7	0.94%
School District 89	285	5	0.99%	248	8	0.89%
Duly Health and Care (1)	275	6	0.95%	430	4	1.55%
Walmart Supercenter	250	7	0.87%			
First Student	250	8	0.87%			
Health Track Sports & Wellness	250	9	0.87%			
Innovative Systems Group	220	10	0.76%			
Glen Ellyn Park District				698	3	2.51%
Grade School District 44				429	5	1.54%
B.R. Ryall YMCA				170	9	0.61%
NICOR				125	10	0.45%
	<u>7,137</u>		<u>24.74%</u>	<u>7,494</u>		<u>26.97%</u>

Data Sources: Data Axle Business Database, Prior Village Survey, Phone Survey

(1) Formerly DuPage Medical Group

VILLAGE OF GLEN ELLYN, ILLINOIS

**Full-Time and Part-Time Employees by Function/Program - Last Ten Fiscal Years
December 31, 2024 (Unaudited)**

See Following Page

VILLAGE OF GLEN ELLYN, ILLINOIS

**Full-Time and Part-Time Employees by Function/Program - Last Ten Fiscal Years
December 31, 2024 (Unaudited)**

Function/Program	2015	2016	2017 (1)
General Government			
Administration			
Village Manager's Office	5.75	6.15	6.40
Law	1.25	1.25	1.25
Facilities Maintenance	4.15	4.15	5.33
Information Technology	2.20	2.10	2.10
Senior Services	0.60	0.60	0.60
	<u>13.95</u>	<u>14.25</u>	<u>15.68</u>
Finance			
Administration	4.05	4.05	4.05
Cashier's Office	5.60	5.60	5.60
	<u>9.65</u>	<u>9.65</u>	<u>9.65</u>
Planning and Development			
Building and Zoning	8.25	8.25	9.25
Planning	3.70	3.70	3.70
	<u>11.95</u>	<u>11.95</u>	<u>12.95</u>
Public Safety			
Police			
Officers	40.00	40.00	40.00
Community Service Officers	2.90	2.90	2.90
Civilians	9.95	9.95	9.95
Fire/EMS	1.00	1.00	1.00
	<u>53.85</u>	<u>53.85</u>	<u>53.85</u>
Public Works			
Administration/Engineering	7.71	7.71	8.17
Operations	23.97	23.97	23.97
Equipment Services	3.40	3.40	3.40
	<u>35.08</u>	<u>35.08</u>	<u>35.54</u>
Recreation			
Administration	1.00	1.00	1.00
Golf	2.00	2.00	12.90
Food Service	5.00	6.00	36.80
Grounds	5.00	5.00	14.20
Seasonal	36.50	36.50	—
	<u>49.50</u>	<u>50.50</u>	<u>64.90</u>
Totals	<u>173.98</u>	<u>175.28</u>	<u>192.57</u>

Data Source: Village Budgets

(1) In fiscal year 2017, the seasonal staff was allocated to golf, food service, and grounds.

2018	2019	2020	2021	2022	2023	2024
7.60	6.40	6.60	6.35	6.45	7.75	9.25
1.00	1.00	1.00	1.00	1.00	1.00	1.00
5.33	5.78	5.78	6.08	7.73	8.63	8.63
1.40	2.13	2.45	2.45	2.75	3.00	4.00
0.60	0.60	0.60	0.60	0.60	0.60	0.30
15.93	15.91	16.43	16.48	18.53	20.98	23.18
4.20	5.10	5.20	4.20	5.20	5.20	5.60
5.72	5.72	4.63	4.63	4.72	5.59	5.03
9.92	10.82	9.83	8.83	9.92	10.79	10.63
9.13	5.50	9.70	9.20	9.18	9.08	9.60
3.50	8.50	5.98	5.50	5.98	7.25	8.00
12.63	14.00	15.68	14.70	15.16	16.33	17.60
40.00	39.00	40.00	40.00	45.00	45.00	45.00
2.90	2.90	2.90	2.90	2.90	2.90	2.45
9.95	10.95	10.95	9.95	11.55	11.35	11.90
0.50	0.50	—	—	—	1.00	—
53.35	53.35	53.85	52.85	59.45	60.25	59.35
8.17	8.38	8.46	9.46	9.00	10.00	12.00
23.97	23.97	23.97	23.97	24.97	25.97	25.97
3.40	3.40	3.48	3.48	4.48	4.48	4.48
35.54	35.75	35.91	36.91	38.45	40.45	42.45
1.45	1.45	1.60	1.60	1.60	1.60	1.60
12.90	13.90	13.90	13.90	14.90	14.90	14.90
36.20	37.50	37.50	37.50	37.50	37.40	38.00
14.20	14.20	14.20	14.20	14.20	15.20	15.20
—	—	—	—	—	—	—
64.75	67.05	67.20	67.20	68.20	69.10	69.70
192.12	196.88	198.90	196.97	209.71	217.90	222.91

VILLAGE OF GLEN ELLYN, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2024 (Unaudited)

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Public Safety										
Police (1)										
General Police Activities	15,045	15,119	16,830	—	—	—	—	—	—	—
Traffic Enforcement	14,948	14,843	15,176	—	—	—	—	—	—	—
Traffic Services/Accidents	1,757	1,634	1,359	—	—	—	—	—	—	—
Quasi-/Non-Criminal Services	2,356	2,344	1,963	—	—	—	—	—	—	—
Burglar Alarms	967	803	803	—	—	—	—	—	—	—
Property Crimes	892	681	776	—	—	—	—	—	—	—
Suspicious Persons	1,005	777	723	—	—	—	—	—	—	—
Suspicious Autos	907	727	745	—	—	—	—	—	—	—
Domestic Disturbance	245	229	396	—	—	—	—	—	—	—
Animal Calls	419	361	417	—	—	—	—	—	—	—
Crimes Against Persons	99	86	119	—	—	—	—	—	—	—
Calls for Service	—	—	—	44,190	39,485	31,821	—	—	—	—
Traffic Citations	—	—	—	3,969	4,476	2,402	—	—	—	—
Traffic Warnings Issued	—	—	—	7,423	7,125	4,167	—	—	—	—
Traffic Crash Reports	—	—	—	789	668	431	—	—	—	—
DUI	—	—	—	96	106	105	—	—	—	—
Medical Assists	—	—	—	1,246	534	—	—	—	—	—
Miscellaneous Services	—	—	—	719	573	537	—	—	—	—
Crisis Intervention	—	—	—	387	356	304	—	—	—	—
Theft/Deception	—	—	—	331	310	521	—	—	—	—
Drug Offenses	—	—	—	235	174	75	—	—	—	—
Other Criminal Offenses	—	—	—	156	128	61	—	—	—	—
Criminal Damage or Trespass	—	—	—	116	98	141	—	—	—	—
Disorderly Conduct	—	—	—	90	76	99	—	—	—	—
Battery	—	—	—	73	91	76	—	—	—	—
Death/Suicide Investigations	—	—	—	52	45	54	—	—	—	—
Liquor Control Act	—	—	—	34	14	16	—	—	—	—
Burglary/Robbery	—	—	—	34	27	35	—	—	—	—
Sex Offenses	—	—	—	19	17	4	—	—	—	—
Missing Persons	—	—	—	19	14	19	—	—	—	—
Motor Vehicle Theft	—	—	—	11	5	8	—	—	—	—
Offenses Involving Children	—	—	—	11	9	9	—	—	—	—
Criminal Sexual Assault	—	—	—	9	7	3	—	—	—	—
Deadly Weapons	—	—	—	7	10	13	—	—	—	—
Arson	—	—	—	3	1	—	—	—	—	—

Public Safety										
Police (1)										
Calls for Service	—	—	—	—	—	—	44,938	47,014	48,402	51,485
Alarms	—	—	—	—	—	—	701	713	671	668
Burglary - Residential	—	—	—	—	—	—	13	18	9	8
Burglary - Motor Vehicles	—	—	—	—	—	—	17	24	20	6
Burglary - All Others	—	—	—	—	—	—	8	15	15	18
Criminal Trespass to Motor Vehicle	—	—	—	—	—	—	3	4	8	2
Theft of Motor Vehicle	—	—	—	—	—	—	13	4	18	3
Death Investigation	—	—	—	—	—	—	35	21	25	22
Domestic-Related Incidents	—	—	—	—	—	—	226	264	280	247
DUI Arrests	—	—	—	—	—	—	136	133	122	109
Incident Reports Completed	—	—	—	—	—	—	2,076	2,151	2,321	2,392
Rail Crossing Blocking/Issues	—	—	—	—	—	—	56	60	28	29
Suicide-Related Calls	—	—	—	—	—	—	65	69	45	62
Suicides	—	—	—	—	—	—	1	1	—	2
Traffic Crash Reports	—	—	—	—	—	—	705	793	851	904
Building										
Permits Issued	1,412	1,437	1,553	1,357	2,337	2,217	1,790	1,586	1,693	1,423
Authorized Construction (\$)	49,428,454	73,884,864	41,899,429	46,191,410	64,558,989	92,075,500	69,380,806	74,674,751	152,208,981	80,739,372
Public Works										
Street Resurfacing (Miles)	3.1	0.3	3.9	3.0	1.3	2.0	3.0	3.1	6.9	3.8
Street Reconstruction (Miles)	1.3	0.3	0.7	0.4	0.4	—	0.7	1.0	0.5	1.9
Water (1)										
Average Daily Consumption (Gallons)	2,364,759	2,293,786	2,315,123	2,315,186	2,148,863	2,321,508	2,305,542	2,335,564	2,270,739	2,273,470
Peak Daily Consumption (Gallons)	3,840,585	3,677,000	4,411,000	3,723,000	3,686,460	4,264,190	3,538,090	3,986,570	3,919,390	3,548,080

Data Source: Village Records

In 2018, and again in 2021, the Police Department changed the reporting categories to provide more detail.

VILLAGE OF GLEN ELLYN, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
December 31, 2024 (Unaudited)**

Function/Program	2015	2016	2017
Public Safety			
Police			
Stations	1	1	1
Fire			
Fire Stations	2	2	2
Public Works			
Roadways (Miles)	89	89	89
Streetlights	850	947	947
Parkway Trees	13,977	13,977	14,133
Water			
Water Mains (Miles)	111	111	111
Fire Hydrants	1,386	1,386	1,386
Storage Capacity (Gallons)	3,250,000	3,250,000	3,250,000
Wastewater			
Sanitary Sewer (Miles)	85	85	85
Storm Sewers (Miles)	70	70	70

Data Source: Village Records

2018	2019	2020	2021	2022	2023	2024
1	1	1	1	1	1	1
2	2	2	2	2	2	2
89	89	89	89	90	90	90
959	989	992	1,132	1,149	1,170	1,150
14,167	14,258	14,078	13,966	14,095	14,404	14,326
111	111	113	113	113	113	113
1,360	1,344	1,298	1,308	1,307	1,307	1,305
3,250,000	3,250,000	3,250,000	3,250,000	3,250,000	3,250,000	3,250,000
85	85	85	85	85	85	85
70	70	70	70	70	70	70



July 15, 2025

The Honorable Village President
Members of the Board of Trustees
Village of Glen Ellyn, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Glen Ellyn (the Village), Illinois for the year ended December 31, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated July 15, 2025. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Village are described in the Note 1 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during the year ended December 31, 2024, except for the implementation of GASB Statement No. 101, *Compensated Absences*. We noted no transactions entered into by the Village during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the governmental and business-type activities' financial statements are noted below.

Management's estimates of the:

- Depreciation/amortization expense on capital assets is based on estimated useful lives of the underlying capital assets
- Compensated absences are based on management assumptions and estimates related to benefit time usage
- Net pension related accounts are based on estimated assumptions used by the actuary
- Total OPEB related accounts are based on estimated assumptions used by the actuary
- Asset retirement obligation is based on estimated assumptions related to the specific assets in question.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Significant Audit Findings - Continued

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Any material misstatements detected as a result of audit procedures were corrected by management.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated July 15, 2025.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Village's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Village's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the required supplementary information (RSI), as listed in the table of contents, that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

Other Matters - Continued

We were engaged to report on the other supplementary information and supplemental schedules, as listed in the table of contents, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the introductory section and statistical section, which accompany the financial statements but are not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, and we do not express an opinion or provide any assurance on it.

Restrictions on Use

This information is intended solely for the use of the Board of Trustees and management of the Village and is not intended to be, and should not be, used by anyone other than these specified parties.

We wish to express our gratitude to the Board of Trustees and staff (in particular the Finance Department) of the Village of Glen Ellyn, Illinois for their valuable cooperation throughout the audit engagement.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

VILLAGE OF GLEN ELLYN, ILLINOIS

MANAGEMENT LETTER



FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2024

535 Duane Street
Glen Ellyn, Illinois 60137
Phone: 630.547.5353
www.glenellyn.org



July 15, 2025

The Honorable Village President
Members of the Board of Trustees
Village of Glen Ellyn, Illinois

In planning and performing our audit of the financial statements of the Village of Glen Ellyn, Illinois, (the Village), for the year ended December 31, 2024, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure.

We do not intend to imply that our audit failed to disclose commendable aspects of your system and structure. For your consideration, we herein submit our comments and suggestions which are designed to assist in effecting improvements in internal controls and procedures. Those less-significant matters, if any, which arose during the course of the audit, were reviewed with management as the audit field work progressed.

The accompanying comments and recommendations are intended solely for the information and use of the Village Board of Trustees, management, and others within the Village of Glen Ellyn, Illinois.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with various Village personnel. We would be pleased to discuss our comments and suggestions in further detail with you at your convenience, to perform any additional study of these matters, or to review the procedures necessary to bring about desirable changes.

We commend the finance department for the well-prepared audit package and we appreciate the courtesy and assistance given to us by the entire Village staff.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

UPCOMING STANDARDS

1. **GASB STATEMENT NO. 102 CERTAIN RISK DISCLOSURES**

In December 2023, the Governmental Accounting Standards Board (GASB) issued Statement No. 102, *Certain Risk Disclosures*, which establishes the requirements for disclosing, in the notes to the financial statements, the risks related to a government's vulnerabilities due to certain concentrations or constraints that are essential to their analyses for making decisions or assessing accountability. Governments may be vulnerable to risks from certain concentrations or constraints that limit their ability to acquire resources or control spending. Concentration risk is a lack of diversity related to an aspect of a significant inflow of resources (revenues) or outflow of resources (expenses). Constraint risk is a limitation that is imposed by an external party or by formal action of a government's highest level of decision-making authority. GASB Statement No. 102, *Certain Risk Disclosures* is applicable to the Village's financial statements for the year ended December 31, 2025.

2. **GASB STATEMENT NO. 103 FINANCIAL REPORTING MODEL IMPROVEMENTS**

In April 2024, the Governmental Accounting Standards Board (GASB) issued Statement No. 103, *Financial Reporting Model Improvements*, which establishes improvements to key components of the financial reporting model to enhance effectiveness in providing information that is essential for decision making and assessing a government's accountability. The Statement addresses application issues related to management's discussion and analysis, unusual or infrequent items, presentation of the proprietary fund statements of revenues, expenses, and changes in fund net position, major component unit information, and budgetary comparison information. GASB Statement No. 103, *Financial Reporting Model Improvements* is applicable to the Village's financial statements for the year ended December 31, 2026.

VILLAGE OF

Glen Ellyn

ILLINOIS



2024



POPULAR ANNUAL
FINANCIAL REPORT



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Letter from the Village Manager



Mark Franz

On behalf of the Village of Glen Ellyn, we are pleased to present the Village's Popular Annual Financial Report (PAFR) for the fiscal year ended December 31, 2024. This PAFR provides a brief overview and analysis of the Village's results for the most recent fiscal year, and is intended to provide an easily digestible report to citizens and others who might be seeking insight into the Village's financial practices and standing. The Government Finance Officers Association (GFOA) administers the PAFR Award Program.

This prestigious, national award recognizes participating local governments for conforming to the program's standards of creativity, presentation and usefulness to the reader. The Village intends to submit this document to the GFOA for consideration of the PAFR Award.

The information in this report is derived from the Village's December 31, 2024 Annual Comprehensive Financial Report (ACFR), which represents the Village's official audited financial statements. The Village's independent auditors issued a favorable, or clean, audit opinion on the December 31, 2024 financial statements, which affirms that the Village's financial statements are fairly presented in all material respects, and in conformity with Generally Accepted Accounting Principles (GAAP). But, it is important to note that the information contained in this PAFR is unaudited and therefore, is not intended to replace the ACFR.

We thank you for taking the time to review this PAFR and taking an active role in the community. We hope that you find the information presented in this report useful and insightful and a way to gain a greater understanding of the Village's financial condition and major initiatives.

Sincerely,

Mark Franz
Village Manager



Community at a Glance



Located approximately 25 miles west of Chicago in DuPage County, the Village of Glen Ellyn encompasses a 7.2 square mile area and is home to 28,846 residents based on the 2020 Census. The Village was incorporated on July 5, 1892 and as of June 9, 1994, operates as a home-rule unit of government. The Village is primarily residential and commercial in nature, with housing stock consisting of approximately 7,200 detached single-family homes and 4,100 multi-family dwelling units.

The Village operates under a trustee form of government as defined by Illinois Compiled Statutes. The Village President, Village Clerk, and six trustees are elected at large to serve four-year terms, with three trustees elected every second year. The Village Manager is appointed by the Village President, with the advice and consent of the Village Board. Department directors are hired by the Village Manager with the consent of the Village Board.

Village of Glen Ellyn Fast Facts

Incorporated:	1892	Fiscal Year 2024 Expenses:	\$63,926,389
Population:	28,347	Fiscal Year 2024 Revenues:	\$68,301,578
Median Age:	41.3	Village Full Time Employees:	222.91
Per Capita Personal Income:	\$73,337	Village Bond Rating: (by Standard and Poor)	AAA
Number of Households:	11,506		

Vision, Mission & Values



VISION

Glen Ellyn is a welcoming, engaged community where people want to live thanks to our vibrant downtown, diverse cultural offerings and exciting recreational opportunities — all provided in a safe, attractive environment for residents and visitors.

MISSION

Our mission is to support a high quality of life in Glen Ellyn. We do this through the equitable delivery of reliable, cost-effective services and by promoting a community of trust, respect and citizen involvement.

VALUES

RESPECT

DIVERSITY, EQUITY AND
INCLUSIVITY

ACCOUNTABILITY

BEST FOR THE
COMMUNITY

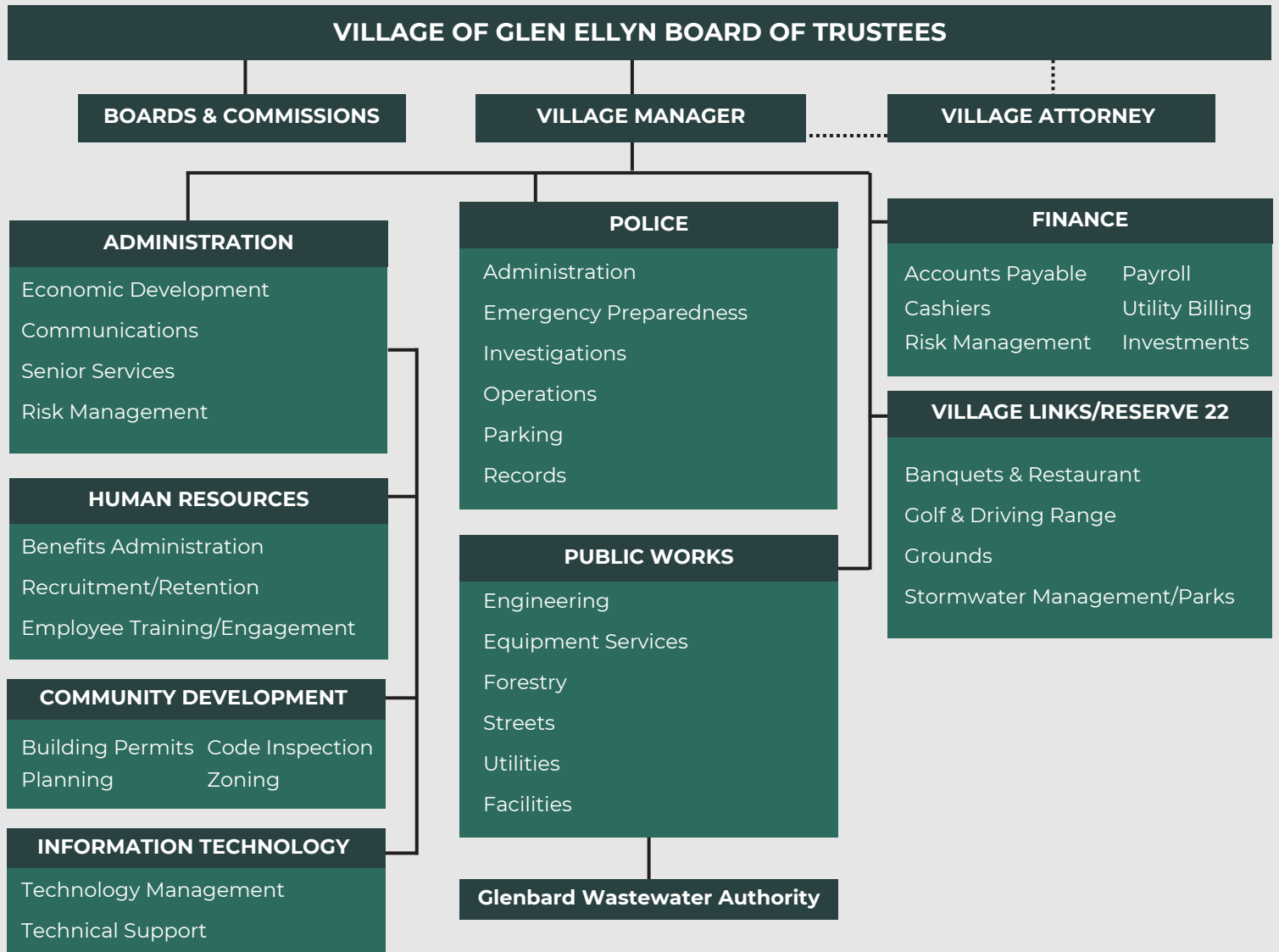
LEADERSHIP

PRINCIPLES OF SERVICE

TRUST



Village Government



VILLAGE BOARD



Donna Jean Simon
Acting
Village President



Gary Fasules
Trustee



Kelley Kalinich
Trustee



Steve Thompson
Trustee



Kelli Christiansen
Trustee



Anne Gould
Trustee

Local Economy



Economic Outlook

The Village has a strong property tax base which is founded primarily in its residential housing stock. Total assessed value increased by 9.2% in 2024 compared to 2023.

Glen Ellyn enjoys a stable and diversified commercial and retail sales base with shopping centers along the Roosevelt Road corridor, in the downtown Central Business District and at Historic Stacy's Corners. In FY2012, the Village created the Central Business District (CBD) Tax Increment Financing (TIF) District in order to further promote maintaining and building upon the vitality of the downtown. In FY2014, the Village created the Roosevelt Road Tax Increment Financing (TIF) District in the Roosevelt Road corridor. The Village's strategic goals cite the importance of proactive economic development to attract and retain key businesses in the Village.



An update to the Village's Financial Scorecard was completed in fiscal year 2020 which compared the Village to neighboring peer communities. The Scorecard indicates that Glen Ellyn is in a strong financial position with less debt and lower unfunded pension obligations than most of its peers. Economic revitalization and new development continue to be cited as potential areas to strengthen, which would boost sales tax revenues and generate non-residential property taxes.



Investment in Public Infrastructure

The Village continues its strong focus on maintaining and improving its infrastructure assets which contribute toward the quality of life in Glen Ellyn. The Village began construction of Phase 1 of the Central Business District Streetscape project during spring 2022. This phase of the project was placed into service in 2023. The CBD projects will continue through 2025, resulting in a nearly complete replacement of streets and sidewalks in the Village's downtown along with repair and replacement of the water and sewer mains. The Village Board approved a \$16.3 million contract in March 2023 for Phases 2 and 3 of the streetscape project, with these combined phases of the project placed into service in 2024. The Village also continues to fund its annual program to maintain and replace streets across the Village.

Major Initiatives



A key initiative of the Village's current Strategic Plan is to maintain the financial stability of the Village.

The Village has always been mindful to provide its services at a reasonable cost to the average taxpayer. To help taxpayers, the Village has historically voluntarily limited the increase in the property tax levy only by the Consumer Price Index (CPI) plus new growth, consistent with tax cap laws for non-home rule agencies.



The Village has spurred efforts to increase economic development in Glen Ellyn. The Village also cites economic development as a key initiative in its strategic plan. The Village has two tax increment financing (TIF) districts.



The Central Business District (CBD) TIF was created in 2012 for the purpose of revitalizing the downtown. In FY 2014, the Village created another TIF district in the Roosevelt Road corridor for the purpose of revitalizing certain properties within that commercial district.





Financial Planning Initiatives



Long Term Financial Planning

The Village engages in multi-year capital and operations planning activities which extend beyond the annual budgetary period. In conjunction with the budget for the fiscal year which began January 1, 2024, long term capital investment programs have been prepared which identify planned projects and funding sources spanning at least a five-year period for the following activities and functions:



Street resurfacing, reconstruction and repairs/maintenance.



Water and sanitary sewer system repairs and improvements.



Central business district commuter and retail parking lot repairs/maintenance.



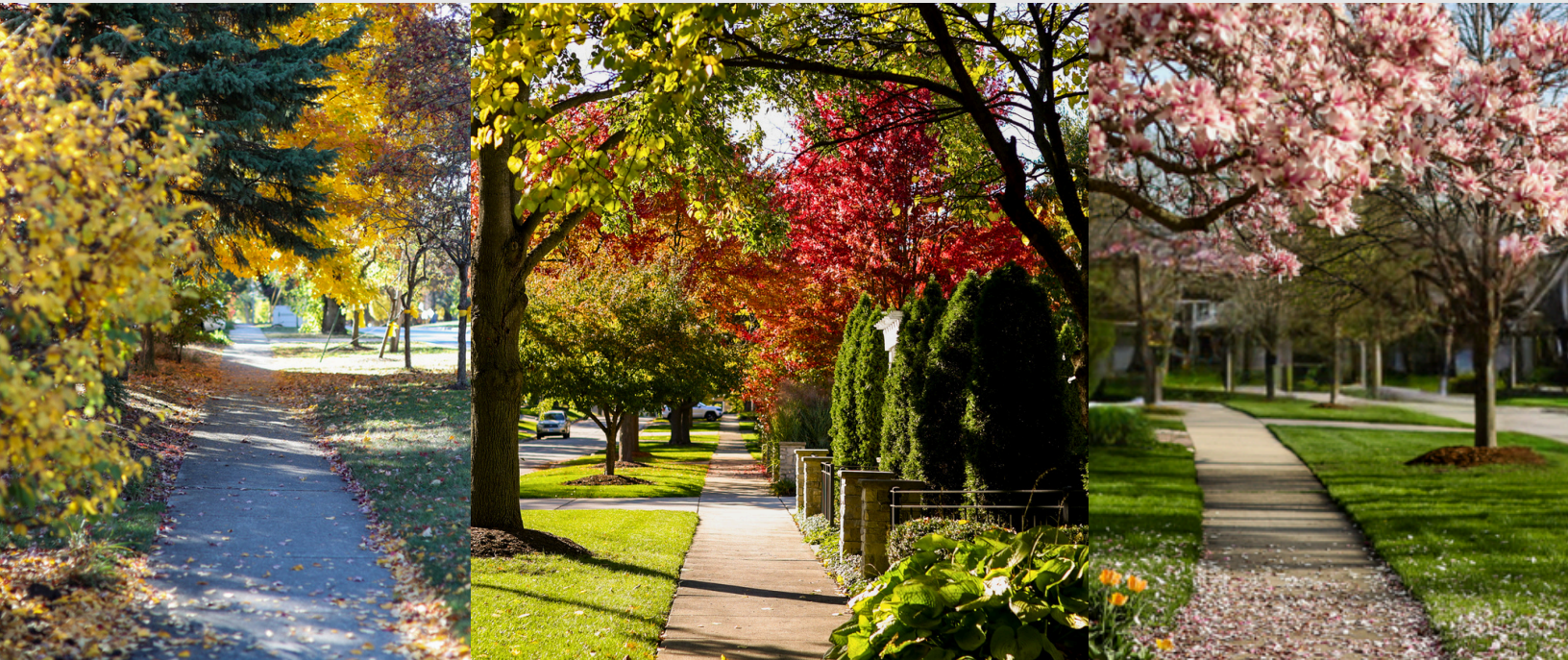
Village-owned buildings/facilities and fleet vehicles/heavy machinery.



Sidewalk replacements.



Storm sewer construction.



Financial Polices



Ensuring the Stewardship of Public Funds



Cash Reserve Policy

A cash reserve policy ensures the Village has funds for short-term revenue shortfalls and plans future spending to maintain adequate reserves.



Financial Reporting

The Village also has an accounting, auditing, and financial reporting policy which promotes sound financial recordkeeping and reporting.



Revenue Policy

A revenue policy ensures the Village's revenue streams are diversified and that certain revenue streams are dedicated to fund specific services or programs.



Financial Planning

The Village set up Finance and Capital Improvements Commissions for long-term financial planning.



Investment Policy

The Village's investment policy aims to minimize market risk while achieving a competitive yield on its funds.



Debt Policy

A debt policy outlines guidelines for issuing debt as well as managing post-issuance repayment and compliance.



Purchasing Policy

All purchases made by the Village must adhere to its purchasing policy.



Budget Policy

A Village budget policy guides annual budget development for sound financial management and compliance with GFOA standards.

Village Revenues



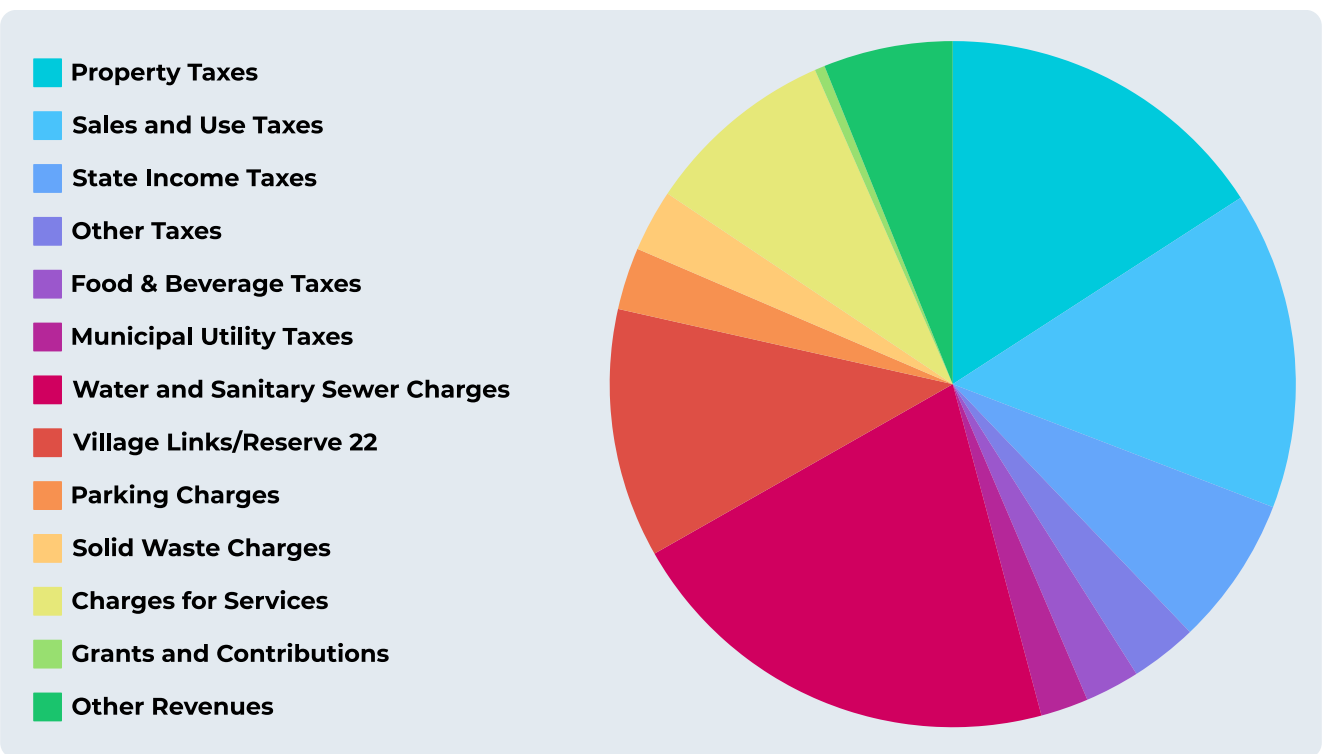
Where Does the Money Come From?

This section provides a detailed breakdown of the Village of Glen Ellyn's revenue sources for the fiscal year. Understanding where our revenue comes from helps ensure transparency and accountability in our financial management.

FISCAL YEAR 2024

Revenue Source	Amount
Property Taxes	\$11,071,411
Sales and Use Taxes	\$10,458,343
State Income Taxes	\$4,898,639
Other Taxes	\$2,201,871
Food & Beverage Taxes	\$1,800,927
Municipal Utility Taxes	\$1,572,507
Water & Sanitary Sewer	\$14,621,974

Revenue Source	Amount
Village Links/Reserve 22 Charges	\$8,199,282
Parking Charges	\$2,045,955
Solid Waste Charges	\$2,043,395
Charges for Services	\$6,316,500
Grants and Contributions	\$333,206
Other Revenues	\$4,258,970
Total	\$69,822,980



Village Expenses




Where Does the Money Go?

This section provides a detailed breakdown of the Village of Glen Ellyn's expenditures for the fiscal year. Understanding where money is spent from helps ensure transparency and accountability in our financial management.

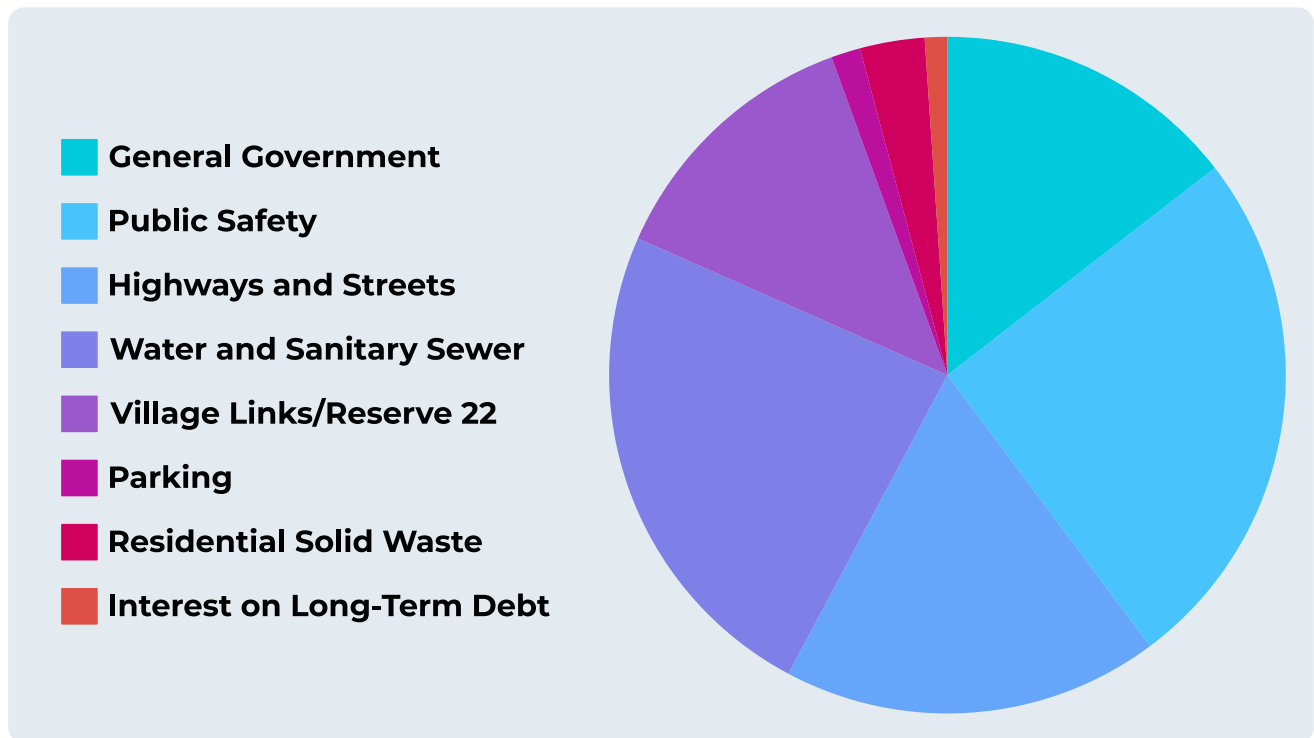
FISCAL YEAR 2024

Expense	Amount
General Government	\$9,275,308
Public Safety	\$16,160,252
Highways and Streets	\$11,507,753
Water and Sanitary Sewer	\$15,230,479
Village Links/Reserve 22	\$8,195,358
Parking	\$893,591
Residential Solid Waste	\$1,975,782
Interest on Long-Term Debt	\$687,866
Total	\$63,926,389

What Services are Delivered for Every \$100 Spent?



- \$41.82** Infrastructure Services
- \$39.79** Government Services
- \$17.31** Community Services
- \$1.08** Financial Obligations



Statement of Net Position



This section provides a detailed overview of the financial position of the Village of Glen Ellyn for the fiscal year. The Statement of Net Position highlights the Village's assets, liabilities, and net position, providing insight into the overall financial health and stability.

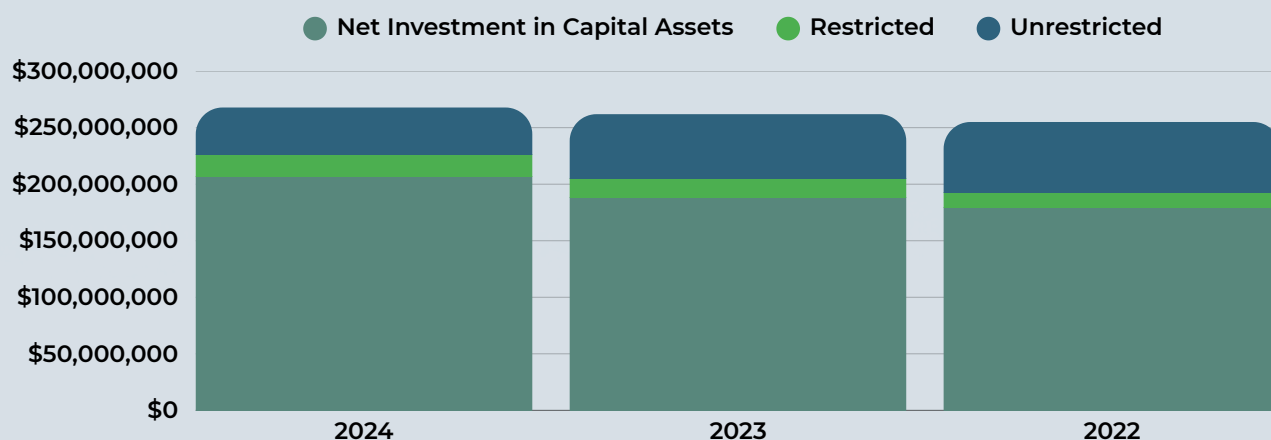
Category	2024	2023	2022
Current and Other Assets	\$111,179,836	\$114,991,549	\$116,224,469
Capital Assets	\$234,570,165	\$217,559,339	\$210,712,464
Deferred Outflows of Resources	\$6,839,133	\$10,811,052	\$11,347,510
Total Assets + Deferred Outflows of Resources	\$352,589,134	\$343,361,940	\$338,284,443

Category	2024	2023	2022
Current Liabilities	\$9,032,560	\$9,896,532	\$10,772,805
Noncurrent Liabilities	\$60,994,605	\$57,750,685	\$59,254,538
Deferred Inflows of Resources	\$14,735,355	\$13,784,700	\$13,245,788
Total Liabilities and Deferred Inflows of Resources	\$84,762,520	\$81,431,917	\$83,273,131

Category	2024	2023	2022
Net Investment in Capital Assets	\$206,732,996	\$188,034,790	\$179,787,310
Restricted	\$19,339,065	\$16,640,713	\$13,178,620
Unrestricted	\$41,754,553	\$57,254,520	\$62,045,382
Total Net Position	\$267,826,614	\$261,930,023	\$255,011,312



NET POSITION FOR VILLAGE OF GLEN ELLYN, IL

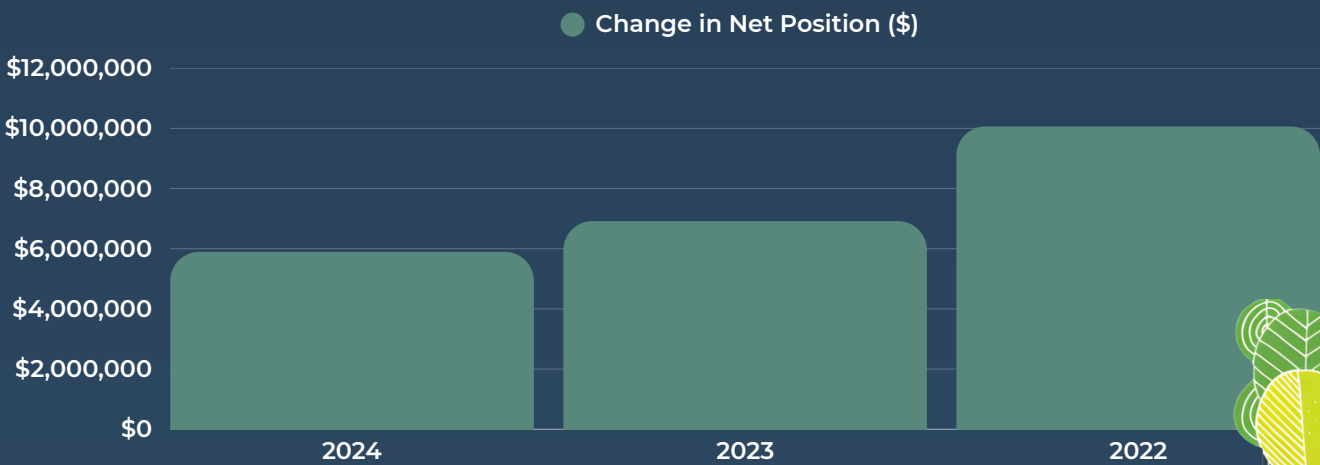


Statement of Activities



This section provides a detailed overview of the financial activities of the Village of Glen Ellyn for the fiscal year. The Statement of Activities highlights the Village's revenues and expenses, providing insight into the overall financial performance and operational results.

Village Statement of Activities	2024	2023	2022
Revenues	\$69,822,980	\$65,823,514	\$64,165,250
Expenses	\$63,926,389	\$58,904,803	\$54,102,648
Change in Net Position	\$5,896,591	\$6,918,711	\$10,062,602
Net Position - Beginning	\$261,930,023	\$255,011,312	\$244,948,710
Net Position - Ending	\$267,826,614	\$261,930,023	\$255,011,312



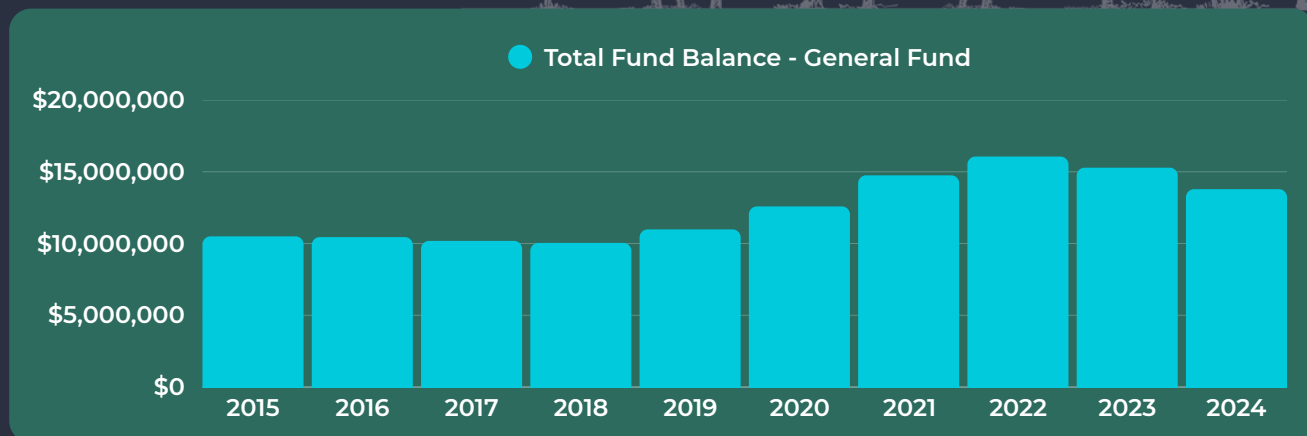
Fund Balance General Fund



This section provides a detailed overview of the changes in the General Fund balance of the Village of Glen Ellyn over the fiscal years. It highlights the total fund balance at the end of each fiscal year, providing insight into the financial stability and growth of the General Fund.

Fiscal Year	Total Fund Balance - General Fund
2015	\$10,500,280
2016	\$10,448,611
2017	\$10,184,260
2018	\$10,044,600
2019	\$10,984,998
2020	\$12,586,543
2021	\$14,752,456
2022	\$16,061,848
2023	\$15,285,434
2024	\$13,787,995

The Village's approved reserve policy for the General Fund requires cash reserves of at least 30% of current year operating expenditures. Cash reserves at December 31, 2024 exceeded this minimum requirement.



Pension Obligations



GLEN ELLYN POLICE DEPARTMENT

This section provides a detailed overview of the Village of Glen Ellyn's pension obligations for the fiscal year. It includes information on contributions, total pension liabilities, plan fiduciary net position, and the funding status for both the IMRF and Police Pension plans.

IMRF Pension Fast Facts

Village Contribution for 2024 Fiscal Year

\$453,962

Total Pension Liability as of December 31, 2024

\$54,724,463

Total Plan Fiduciary Net Position

\$54,280,651

Village's Net Pension Liability

\$443,812

Village's Percent Funded

99.19%



The Village maintains two public pension plans to cover Village employees. The benefits and funding requirements of each plan are determined by Illinois State Statute. Each plan provides retirement, disability and death benefits for qualifying participants. Current Illinois State Statute requires public pensions to be 90% funded by the year 2040, but the Village takes a more fiscally prudent approach to funding, and funds contributions assuming a 100% funded target by the year 2040.

Police Pension Fast Facts

Village Contribution for 2024 Fiscal Year

\$2,152,200

Total Pension Liability as of December 31, 2024

\$67,703,303

Total Plan Fiduciary Net Position

\$41,484,269

Village's Net Pension Liability

\$26,219,034

Village's Percent Funded

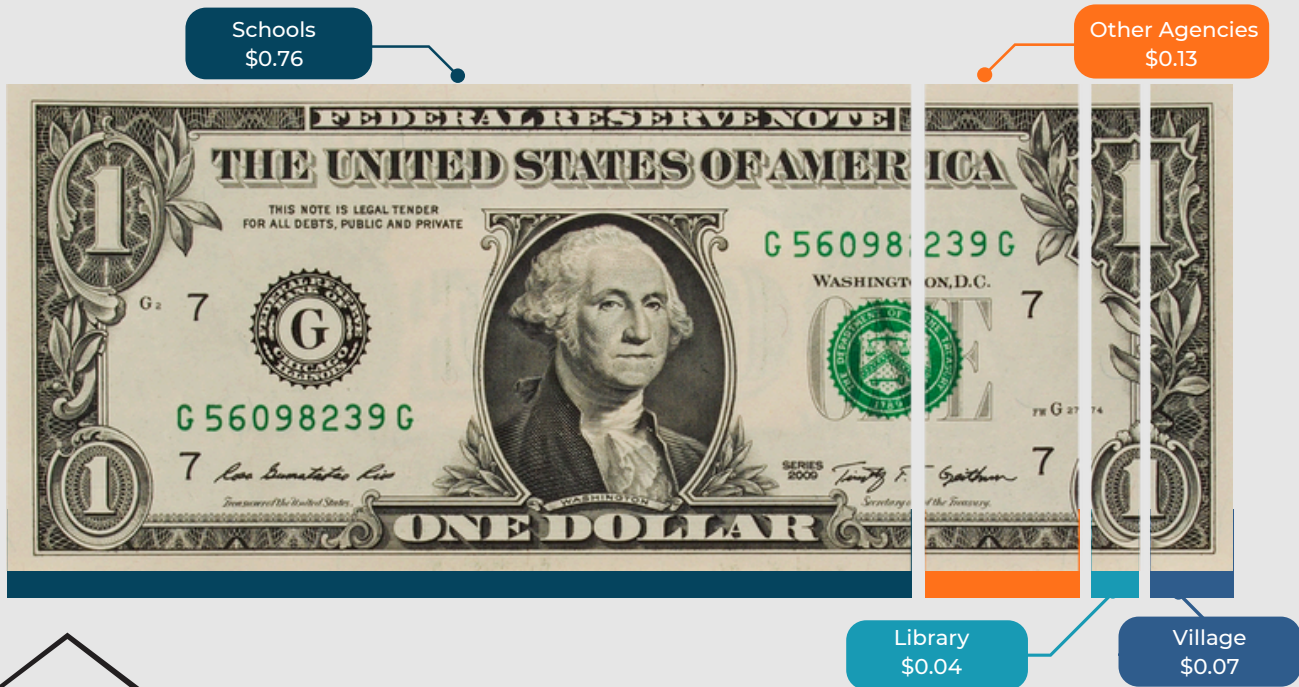
61.27%



Property Taxes



Where Does Your Property Tax Dollar Go?



Taxes collected from property owners based upon assessed valuation and tax rate.

Taxing Agency	% of Property Tax Dollar
Grade & High Schools	\$0.76
Other Agencies	\$0.13
Library	\$0.04
Village	\$0.07



Each dollar of property tax paid by Village taxpayers is distributed across various taxing districts.

This data illustrates a typical tax bill for a Village Property taxpayer.

A MESSAGE FROM YOUR FINANCE DEPARTMENT

The Village of Glen Ellyn is required to perform an audit of its finances each year. The Village has elected to exceed minimum reporting and disclosure standards by producing an Annual Comprehensive Financial Report. The Government Finance Officers Association (GFOA) administers the Annual Comprehensive Financial Report (ACFR) Program, which is designed to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles (GAAP) to prepare more comprehensive annual financial reports that evidence the spirit of transparency and full disclosure. The Village's Annual Comprehensive Financial Report has been awarded the GFOA Certificate of Achievement for Excellence in Financial Reporting for thirty-seven consecutive years. For more information on financial matters of the Village of Glen Ellyn, please call the Finance Department at 630-469-5000.



VISIT THE FINANCE DEPARTMENT WEBSITE AT:

www.glenellyn.org/195/Finance

The Village's website contains additional information, including the Village's Annual Comprehensive Financial Report, budget documents, Board of Trustee agendas and minutes, as well as other useful information. We hope that you find this PAFR both useful and informative. Any questions, comments or suggestions regarding this report can be directed to:

Finance Department

Patrick Brankin, CPA

Finance Director



Finance Department

535 Duane Street | Glen Ellyn, IL 60137

www.glenellyn.org

