City of Oakbrook Terrace, Illinois

Annual Comprehensive
Financial Report
For the Year Ended
April 30, 2025

CITY OF OAKBROOK TERRACE, ILLINOIS

ANNUAL COMPREHENSIVE
FINANCIAL REPORT

For the Year Ended
April 30, 2025

Prepared by Finance Department

Tanya Walker
Finance Director

Page(s)

FINANCIAL SECTION (Continued)

Page(s)

STATISTICAL SECTION

INTRODUCTORY SECTION

City of Oakbrook Terrace, Illinois
Principal Officials
April 30, 2025

MAYOR
Paul Esposito

CITY COUNCIL

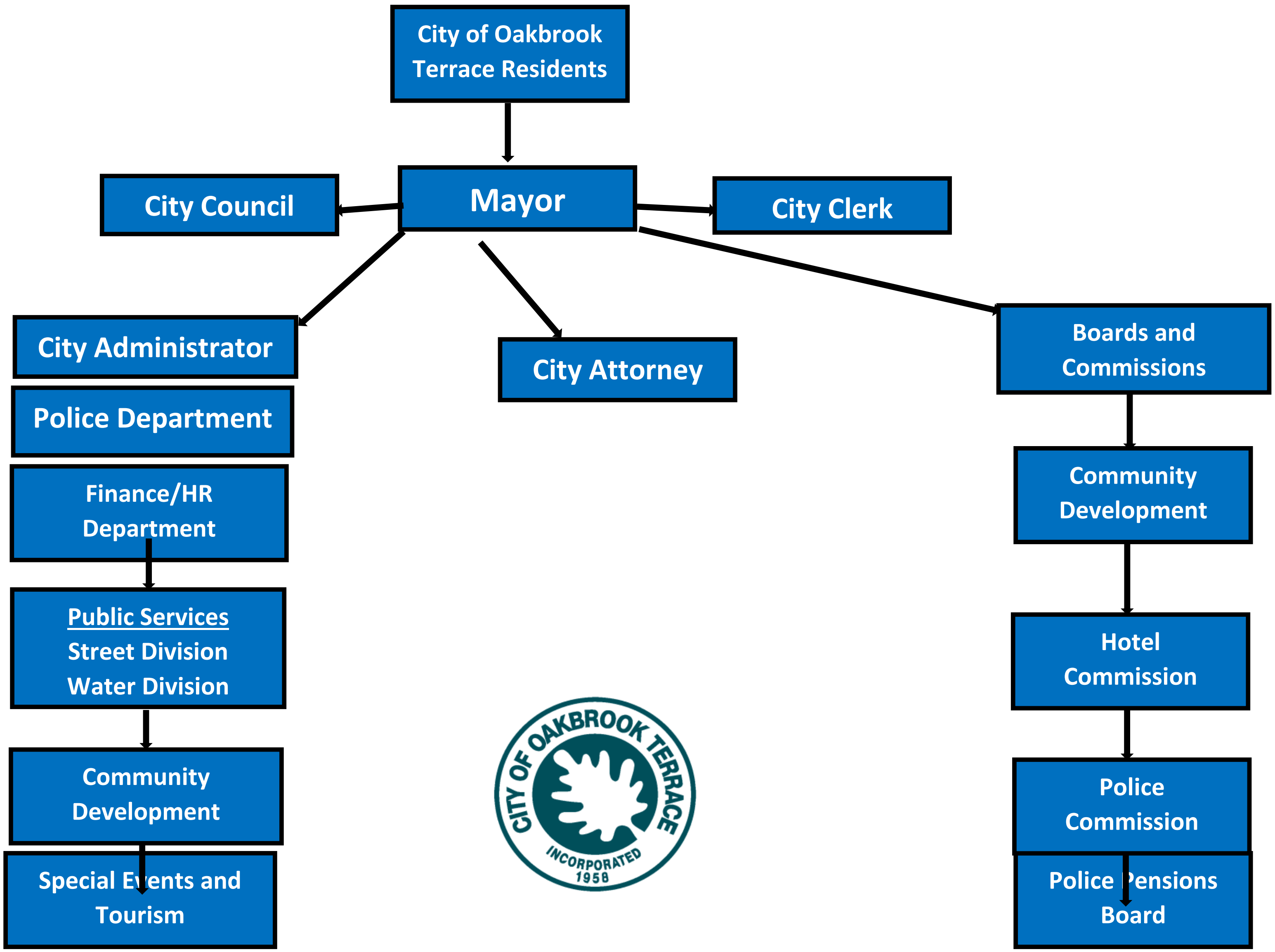
Charlie Barbari	Mary Fitzgerald
Joseph Beckwith	Robert Rada
Dennis Greco	Frank Vlach

CITY CLERK
Michael Shadley

APPOINTED OFFICIALS

Jim Ritz	City Administrator
Tanya Walker	Finance Director
Casey Calvello	Police Chief
Melissa Headley	Building and Zoning Administrator
Craig Ward	Public Services Director
Storino, Ramello, & Durkin	City Attorney

City of Oakbrook Terrace Organizational Chart
Fiscal Year Ended April 30, 2025



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Oakbrook Terrace
Illinois

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2024

Christopher P. Morrill

Executive Director/CEO

MAYOR
Paul Esposito

CITY CLERK
Michael Shadley

CITY ADMINISTRATOR
Tanya Walker

WARD 1
Alderman Charlie Barbari
Alderman Eric Biskup

WARD 2
Alderman Frank Sarallo
Alderman Dennis Greco

WARD 3
Alderman Robert Rada
Alderwoman Mary Fitzgerald

CITY OF OAKBROOK TERRACE

17W275 BUTTERFIELD ROAD
OAKBROOK TERRACE, IL 60181
630-941-8300 FAX 630-617-0036

October 16, 2025

The Honorable Mayor Esposito
Members of the City Council
City of Oakbrook Terrace, Illinois

We are pleased to submit the Annual Comprehensive Financial Report (ACFR) of the City of Oakbrook Terrace, Illinois, for the fiscal year ending April 30, 2025. Illinois Compiled Statute numbered 65 ILCS5/8-8-3 requires the Finance Department to submit the audited financial statements to the City Council within six (6) months of the fiscal year-end. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and component units of the City of Oakbrook Terrace. All disclosures necessary to enable the reader to gain the maximum understanding of the City's financial affairs have been included.

In developing and evaluating the City's financial position, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to protect the government's assets from loss, theft or misuse and to compile sufficient reliable financial records in accordance with generally accepted accounting principles (GAAP). As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Sikich CPA LLC, a firm of licensed certified public accountants, has audited the City of Oakbrook Terrace's financial statements. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City of Oakbrook Terrace for the fiscal year ended April 30, 2025, are free of material misstatement. The independent audit involved examining on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Oakbrook Terrace's financial statements for the fiscal year ended April 30, 2025, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

PROFILE OF THE CITY OF OAKBROOK TERRACE

The City of Oakbrook Terrace (the "City") is a home rule unit of local government as defined by the Illinois Constitution and Illinois Statutes. It was incorporated in 1958 as the City of Utopia, but its name was subsequently changed to the City of Oakbrook Terrace. The government operates under the city form as defined by Illinois Statutes, with an elected Mayor and six (6) Aldermen, who collectively form the City Council. A professional City Administrator is employed, along with other staff positions that have been created by local ordinance. The City is located approximately 17 miles directly west of the City of Chicago in DuPage County. The City currently has a land area of 1.8 square miles and an estimated overnight population of 2,751, but has an estimated daytime population of 30,000 to 50,000. The City is home to numerous restaurants, retailers, seven (7) hotels, entertainment venues, and over 4,000,000 square feet of office development. The City's major employer is Commonwealth Edison with about 1,600 employees.

The City Council sets policy through adopting ordinances, resolutions, and the annual budget. The Mayor and City Clerk are elected to four-year terms. Aldermen are elected to staggered four-year terms from three (3) aldermanic districts. The mayor is the Chief Executive Officer of the City and ensures that the laws and ordinances are faithfully executed. The mayor has supervision over all executive officers and employees of the City. The mayor appoints by and with the advice and consent of the City Council, the City Administrator, the City Treasurer, the City Attorney, the Chief of Police, Department Heads, and the Commission members. The City Administrator is responsible for the proper administration of the affairs of the City as assigned by the Mayor. The City has 40 full-time employees, which includes 17 sworn police officers.

The City provides a full range of services including police protection, construction and maintenance of streets and infrastructure; potable water utility service; community development and general administrative services. Fire Protection, Emergency Medical Services, and Parks and Recreation are provided by other local governments. In addition to these services, the City also contributes towards a Police Pension Employment System. The police pension is included in this report as a fiduciary component unit. The City levies an annual property tax for the police pension actuarial required contribution. The property tax levy serves as the major revenue source for the police pension.

The annual budget serves as the foundation for the City's financial planning and control. All departments of the City government are required to submit their budget requests to the City Administrator by the first week in February of each year. The City Administrator, in their role as the appointed Budget Officer, uses these requests as a starting point for developing the budget that will be presented to the City Council pursuant to the provisions of the Illinois Budget Officer Act (65 ILCS 5/8-2-9.1) and the City's home rule powers. After the proposed budget is presented to the City Council, they are required to hold at least one (1) public hearing concerning the proposed budget, and to adopt a final budget prior to May 1st, the beginning of the new fiscal year. The budget is prepared by fund and appropriations are made at the department line-item level. The budget also includes information on the past year actual expenditures, current year estimates, and requested figures for the next fiscal year. Subsequent to budget approval, and during the course of the fiscal year, the budget may be amended by a two-thirds majority of the City Council. In addition, the Budget Officer may make line-item transfers under $10,000 within a department and/or between departments within the same fund. Budget transfers that are greater than $10,000 require the approval of the City Council. The City's legal level of budgetary control is that expenditures may not legally exceed the budget at the department level for the General Fund. All other funds, with the exception of the Water Fund, may not legally exceed the budget at the fund level. The Water Fund may not legally exceed the budget by line item.

MAJOR INITIATIVES
(Present and Future)

Presented below is a fiscal year 2025 progress report, of the Council's major initiatives.

City of Oakbrook Terrace Strategic and Comprehensive Plans:

In November of 2024, the city approved a new Strategic Planning & Goal Development Initiative. This major city project began back in 2022 with the Northern Illinois Center for Governmental Studies. During the strategic planning process, interviews with city leaders were conducted along with residents, business partners, community organizations, and city staff to identify key short and long-term priorities for the city.

The short-term goals, which have a 1-3 year time frame that identified the highest priorities as; Support employee retention through retirements and incorporating recruitment initiatives; Proactively enhance current revenue streams and continuously evaluate new revenue and economic development opportunities and; Create development/beautification plans for each business corridor within city limits.

The long-term goals have a 4-to-8 year time frame and included; Implement strategies identified in the development/beautification plans for each business corridor with city limits; Develop a formal employee retirement(s) succession plan for the city to maintain staffing in reducing turnover and; Focus on larger scale projects such as annexation and development of the city's open lands.

With the strategic plan serving as our roadmap, the city is now moving into the action planning process that will focus on developing clear and measurable steps to achieve the plans goals.

City Grant Initiatives:

The city is committed to its ongoing efforts to secure and implement grant funding to address critical community and infrastructure needs. Since 2023, the city has applied for over 1.5 million in available grants, and since then have received over $520,000 in grant awards. One of our recently awarded grants was through the Illinois Department of Commerce and Economic Opportunity for $215,000 towards our Salt Storage Facility. This funding will be going towards the city's upcoming curb and gutter infrastructure project on three (3) designated city streets. The city also has some submitted grant applications that are still pending possible approval from the end of 2024 to current. The City of Oakbrook Terrace will continuously pursue new grant opportunities with our goals of supporting public safety, the community, economic development, and infrastructure needs in the city's continuing efforts to provide meaningful and quality services to our residents.

FINANCIAL POLICIES SIGNIFICANT IMPACT ON FINANCIAL STATEMENTS

Budget Reserves

The City's Budget Reserves policy requires that the City will maintain a General Fund reserve equal to at least 40% of estimated yearly revenues. Fiscal year 2025 resulted in an unassigned fund balance of $12,111,731 which represents approximately 109% of the fiscal year 2025 General Fund actual revenues of $11,056,418. Accordingly, the City continues to surpass the budget reserve criteria. Since the reserve requirement has been met, the excess reserves will provide added flexibility when considering operational and capital project needs.

Debt Administration

The City aspires to maintain good communication with bond rating agencies about its financial condition. The City's most recent bond rating received an AA bond rating from Standard and Poor's, which is the second highest rating possible from this rating agency. The City has three (3) general obligation debt issues and one (1) special service area debt issue outstanding at year end. The City's total debt outstanding as of April 30, 2025, is $2,650,000. There are no plans to issue new bonds. The City annually abates the bonds and uses alternate revenue sources to pay down the principal and interest. Through abating these bonds, no property taxes are collected, thereby lowering tax bills. However, the 2006 Special Service Area bonds are not abated, rather these bonds are paid through owner's annual tax assessments.

Investment Policy

Safety of the principal is the foremost objective of the investment policy. The purpose of the investment policy is to also ensure the liquidity of investments so that the City can pay its bill on-time. Return on investment is of secondary importance compared to the safety and liquidity of the account. The City also has a tri-party collateralization agreement in place so that the fair value of the City's investments will not be less than 110%. Collateralization is needed because the Federal Depository Insurance Corporation only ensures bank balances up to $250,000. In fiscal year 2025, the City earned a total of $553,040 in interest income, which was $423,964 more than the prior year. The police pension investments through the Illinois Police Officers' Investment Fund turned in an increase in fair value of $1,935,574 during fiscal year 2025. The police pension investments are governed by a separate board and financial advisors.

FACTORS AFFECTING FINANCIAL CONDITION

Net Position

In previous years, the City implemented GASB 67 and 68 which required the City to record pension liabilities for the Illinois Municipal Retirement Fund (IMRF), and Police Pension Plan on the Statement of Net Position. The net pension liabilities for fiscal year 2025 were reported at $11,493,681. Beginning in fiscal year 2019, the City implemented GASB 75, which improves the accounting and financial reporting for postemployment benefits other than pensions (OPEB). The OPEB liability for fiscal year 2025 was reported at $267,653. Even with this new requirement, the City still ended with a positive net position of $40,680,522 for Governmental Activities (of which $9,401,476 is unrestricted) and 6,385,009 for Business-Type Activities.

Local Economy

General Fund fiscal year 2025 expenditures at $9,753,741 decreased by $463,464 from fiscal year 2024. This decrease is primarily attributed to a decrease in the cost of administering the Traffic Light Enforcement program. Robust increases in Local taxes as well as intergovernmental revenues decreased in The General Fund revenues by $565,307 resulting in total Fiscal Year 2025 General Fund revenues of $11,056,418.

The City's equalized assessed valuation increased from $308,975,314 for the 2023 tax levy to $318,380,222 for the 2024 tax levy representing an increase of $9,404,908 million. For fiscal year 2025, the City collected $1,129,115 in property taxes, with the majority being earmarked for the police pension.

According to the current Census Bureau records, the per capita within the City is 2,751 an increase of 617 or approximately 29% from the 2020 Census. This increase has impacted positively concerning our state shared revenues going forward.

Long-term Financial Planning

The City adopts a budget on an annual basis that serves as the roadmap for all City operations. The City also has a detailed Capital Improvement Program (CIP). The CIP covers the period of one (1) to five (5) years in detail. As part of the budget preparation process, the CIP is reviewed, modified, and approved annually.

The City's pension costs continued to increase at a pace faster than inflation. One way to counteract this increase was to switch to a 15-Year Open from the former normal cost method. Beginning with the 2018 levy, the City Council switched to the 15-Year Open approach to finance the actuarial required contribution. At the start, higher contributions to the police pension are required to remove a few years to arrive at the 15-year point. The City is on target to achieve, if not exceed, the 90% funded actuarial liability by 2040.

OTHER INFORMATION

Awards

The Government Finance Officers Association (GFOA) awards Certificates of Achievements for Excellence in Financial Reporting to governments who publish an easily readable and efficiently organized Annual Financial Report (AFR), which satisfies both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one (1) year only. We believe our current report meets the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for a certificate. If awarded to the City's ACFR for the fiscal year ending April 30, 2025, it will be the twenty-second (22nd) Certificate of Achievement for the City of Oakbrook Terrace.

Acknowledgements

I would like to thank Mayor Esposito and the City Council for their direction and support in guiding the administration in the planning and conducting the operations of the City in a responsible and progressive manner.

Furthermore, the work of the independent auditors from Sikich CPA LLC is greatly appreciated.

Respectfully submitted,

Tanya Walker
City Administrator
Finance Director/Treasurer

FINANCIAL SECTION

SIKICH®

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS
Members of American Institute of Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor
Members of the City Council
City of Oakbrook Terrace, Illinois

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Oakbrook Terrace, Illinois (the City) as of and for the year ended April 30, 2025, and the related notes to financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

We did not audit the financial statements of the Police Pension Fund of the City which represents 95%, 95%, and 92%, respectively, of the assets, net position/fund balance and revenue/additions of the aggregate remaining fund information of the City. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Police Pension Fund of the City is based on the report of the other auditors.

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 City of Oakbrook Terrace, Illinois, as of April 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City'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 City's ability to continue as a going concern for a reasonable period of time.

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, 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 opinion on the City's basic financial statements as a whole. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

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

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

Sikich CPA LLC

Naperville, Illinois
October 16, 2025

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

CITY OF OAKBROOK TERRACE

MANAGEMENT'S DISCUSSION AND ANALYSIS

APRIL 30, 2025

The City of Oakbrook Terrace's (the City) Management's Discussion and Analysis (MD&A) is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the City's financial activity, (c) identify changes in the City's financial position (its ability to address the next and subsequent year challenges), (d) identify any material deviations from the financial plan (the approved budget), and (e) identify individual fund issues or concerns.

Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the City's basic financial statements (beginning on page 4).

FINANCIAL HIGHLIGHTS

- The City's net position was $47,065,531 at the end of the 2025 fiscal year reflecting an increase of $4,005,404 or approximately 9.3% from $43,060,127 last year. The Governmental Activities (tax supported) resulted in a year-end increase in net position of $3,894,868, while the Business-Type Activities (user fees based) experienced an increase of $110,536.

- The City's net position for Governmental Activities was $40,680,522 and $6,385,009 for Business-Type Activities. Also, the City's total assets and deferred outflows of $65,901,566 exceeded total liabilities and deferred inflows of $18,836,035 by $47,065,531 demonstrating the City's ability to meet its current and future obligations.

- The City has outstanding bonded debt of $2,806,028 which decreased by $564,085 from the prior year. The City has no intentions of issuing any new bonds in the coming years.

- Total City revenues decreased by $506,387 or approximately 3.1% to $15,630,552 from last year's total of $16,136,939. Fiscal year revenues from Governmental Activities equaled $13,902,340 and $1,728,212 for Business-Type Activities. The total cost for City programs was $11,625,148 compared to $12,653,827 last year reflecting a decrease of $1,028,679.

- The ending fund balance for the General Fund increased by $1,302,677 from $11,424,000 last year to $12,726,677 this year. Of the total General Fund's fund balance, $12,111,731 is unassigned and can be used to meet the City's ongoing obligations to residents and creditors.

USING THE FINANCIAL SECTION OF THIS ANNUAL COMPREHENSIVE REPORT

The financial statements focus is on both the City as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year-to-year or government-to-government), and enhance the City's accountability.

Government-Wide Statements

The government-wide financial statements (see pages 4-7) are designed to be corporate-like in that all governmental and business-type activities are consolidated into columns, which add to a total for the Primary Government. The focus of the Statement of Net Position (the "Unrestricted Net Position") is designed to be similar to bottom line results for the City and its governmental and business-type activities.

This statement combines and consolidates governmental fund's current financial resources (short-term spendable resources) with capital assets and long-term obligations using the accrual basis of accounting and economic resources measurement focus.

The Statement of Activities (see pages 6-7) is focused on both the gross and net cost of various activities (including governmental and business-type), which are supported by the government's general taxes and other resources. This is intended to summarize and simplify the user's analysis of the cost of various governmental services and/or subsidy reflected in general revenue of the City.

The governmental activities reflect the City's basic services, including general government, public safety, public services, and culture and recreation. The business-type activities reflect private sector type operations (Water System), where the fee for service typically covers all or most of the cost of operation, including depreciation.

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 City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds of the City 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, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

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

The City maintains five (5) 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 balance for the General Fund, and the Capital Improvements Fund which are considered major funds, while the Motor Fuel Tax Fund, Debt Service SSA II Fund, and the 2021 Debt Service Bond Fund are considered non-major funds.

The City adopts an annual budget for all the major and non-major governmental funds. A budgetary comparison statement for the General Fund has been provided on page 59 to demonstrate compliance with this budget. Budgetary information for the other funds can be found elsewhere in the report.

The basic governmental fund financial statements can be found on pages 8-11 of this report.

Proprietary Funds

The City maintains only one type of proprietary fund, an enterprise fund which is used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses an enterprise fund to account for its Water Utility.

The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. This fund accounts for all the operations of the municipal water system. Water is purchased from the DuPage Water Commission and then sold to municipal customers and distributed through the City's water main system. The City sells water to municipal customers at rates that are intended to provide sufficient resources for current operations as well as necessary investments in the capital infrastructure supporting the water system. The basic proprietary fund financial statements can be found on pages 12-16 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of fiduciary funds are not available to support the City of Oakbrook Terrace's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements for the Police Pension Fund can be found on pages 17-18 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 19-58 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City of Oakbrook Terrace Illinois Municipal Retirement Fund, police employee pension and post-employment healthcare benefits obligations. Required supplementary information can be found on pages 59-70 of this report. Combining and individual fund statements and schedules can be found beginning on page 71 of this report.

Infrastructure Assets

Historically, a government's largest group of assets (infrastructure assets – *i.e.,* roads, bridges etc.) have not been reported nor depreciated in governmental financial statements. GASB Statement No. 34 requires that these assets be valued and reported within the Governmental column of the Government-Wide Statements. Additionally, the government must elect to either (1) depreciate these assets over their estimated useful life, or (2) develop a system of asset management designed to maintain the service delivery potential to near perpetuity. If the government develops the asset management system, (the modified approach) which periodically (at least every third year), by category, measures and demonstrates its maintenance of locally established levels of service standards, the government may record its cost of maintenance in lieu of depreciation. The City has chosen to depreciate assets over their useful life.

GOVERNMENT WIDE FINANCIAL ANALYSIS

Statement of Net Position

Net position serves as a useful indicator of a government's financial position. The City's net position is comprised of net investment in capital assets, restricted position, and unrestricted position. The City uses the total net investment in capital assets totaling $35,162,791 to provide services to citizens; consequently, these assets are not available for future spending. These capital assets include land, buildings, streets, water infrastructure, and equipment less any unpaid debt issued in order to acquire such assets. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The Governmental Activities net position is used to carry-out the City's daily operations including police, while the Business-Type Activities utilizes net position to finance the operations of water service delivery. The Governmental Activities restricted net position of $1,168,973, consists of Motor Fuel Tax, Debt Service, DUI Equipment and can only be used for these designated purposes. Governmental Activities has an unrestricted net position of $9,401,476.

Table 1 reflects the condensed Statement of Net Position compared to fiscal year 2024. Table 2 focuses on the Changes in Net Position compared to fiscal year 2024.

Table 1
Statement of Net Position
As of April 30, 2025 and 2024

	Governmental Activities		Business-Type Activities		Total City	
	2025	**2024**	**2025**	**2024**	**2025**	**2024**
Assets						
Current and Other Assets	$ 24,672,007	$ 21,924,909	$ 1,726,015	$ 1,221,376	$ 26,398,022	$ 23,146,285
Capital Assets	33,078,894	32,829,916	5,052,718	5,323,173	38,131,612	38,153,089
Total Assets	57,750,901	54,754,825	6,778,733	6,544,549	64,529,634	61,299,374
Deferred Outflows of Resources						
Unamortized Loss on Refunding	100,059	127,349	-	-	100,059	127,349
Pensions	1,201,862	2,656,502	70,011	250,663	1,271,873	2,907,165
Total Deferred Outflows	1,301,921	2,783,851	70,011	250,663	1,371,932	3,034,514
Liabilities						
Current Liabilities	1,436,620	597,659	105,115	89,064	1,541,735	686,723
Long-term Liabilities	14,210,667	17,364,086	357,602	429,734	14,568,269	17,793,820
Total Liabilities	15,647,287	17,961,745	462,717	518,798	16,110,004	18,480,543
Deferred Inflows of Resources						
Unearned Property Taxes	1,165,053	1,130,495	-	-	1,165,053	1,130,495
Lease	1,160,271	1,338,092			1,160,271	1,338,092
Pensions	399,689	322,690	1,018	1,941	400,707	324,631
Total Deferred Inflows	2,725,013	2,791,277	1,018	1,941	2,726,031	2,793,218
Net Position						
Net Investment in Capital Assets	30,110,073	29,345,769	5,052,718	5,323,173	35,162,791	34,668,942
Restricted	1,168,973	1,162,763	-	-	1,168,973	1,162,763
Unrestricted	9,401,476	6,277,122	1,332,291	951,300	10,733,767	7,228,422
Total Net Position	$ 40,680,522	$ 36,785,654	$ 6,385,009	$ 6,274,473	$ 47,065,531	$ 43,060,127

For more detailed information, see the Statement of Net Position (pages 4-5).

Current Year Impacts

The total net pension liabilities for governmental activities went from $13,402,953 last year to $11,191,977 this year for a decrease of $2,210,976. The net pension liability is the unfunded pension liability that is calculated by an actuary and is the City's total pension liability for the Police and IMRF plans, less the amount currently on hand to fund the liability. Deferred inflows and outflows are also recorded because some of the changes to the total pension liability are recognized over time rather than in the current year. Deferred inflows are increases to net position that will be recognized in future years. Deferred outflows will decrease net pension in future years.

The City has $38,131,612 in capital assets with $33,078,894 in Governmental Activities and $5,052,718 in Business-Type Activities. Total capital assets decreased by $21,477 due to retirement of old assets and depreciation expense outpacing current year additions. Current and other assets increased by $3,251,737 primarily driven by a strong year in the City's investment portfolio, resulting in an increase in fair value of investments. Long-term liabilities decreased by $3,225,551 from the prior year due to positive actuarial results in the City's pension plans as well as the City continuing to pay down it's existing bonded debt.

Changes in Net Position

Total revenues decreased by $506,387 due to the loss of Red-Light Camera Revenue (i.e. charges for services). Hotel/motel tax and amusement tax revenue continue to rebound from the slump caused by the pandemic. Expenses decreased by $1,028,679, also primarily due to the loss of Red Light Cameras and the related expenses that the City used to incur.

Changes in net position for the year are shown in the following table.

Table 2
Changes in Net Position
Years Ended April 30, 2024 and 2025

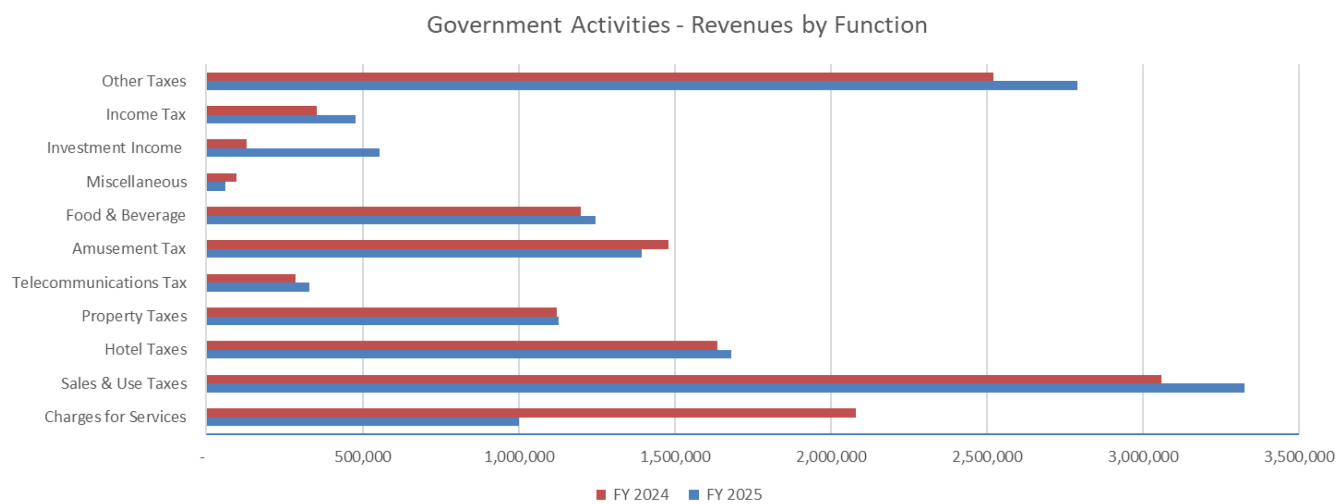
	Governmental Activities		Business-Type Activities		Total City	
	2025	2024	2025	2024	2025	2024
Revenue						
Program Revenues						
Charges for Service	$ 1,001,524	$ 2,080,445	$ 1,027,699	$ 933,846	$ 2,029,223	$ 3,014,291
Capital Grants and Contributions	124,341	620,823	-	-	124,341	620,823
Operating Grants and Contributions	72,929	236,838	-	-	72,929	236,838
General Revenue						
Property	1,129,115	1,123,103	-	-	1,129,115	1,123,103
Other Taxes and Intergovernmental Revenues	11,244,764	10,464,032	373,167	381,223	11,617,931	10,845,255
Other Revenues	613,167	96,629	43,846	200,000	657,013	296,629
Total Revenue	14,185,840	14,621,870	1,444,712	1,515,069	15,630,552	16,136,939
Expenses						
Governmental						
General Government	2,938,828	2,814,157	-	-	2,938,828	2,814,157
Culture and Recreation	141,964	169,117	-	-	141,964	169,117
Public Safety	5,360,603	6,581,220	-	-	5,360,603	6,581,220
Public Services	1,466,784	1,493,031	-	-	1,466,784	1,493,031
Interest	99,293	97,147	-	-	99,293	97,147
Business-Type Activities						
Water	-	-	1,617,676	1,499,155	1,617,676	1,499,155
Total Expenses	10,007,472	11,154,672	1,617,676	1,499,155	11,625,148	12,653,827
Transfers in (out)	(283,500)	-	283,500	-	-	-
Change in Net Position	3,894,868	3,467,198	110,536	15,914	4,005,404	3,483,112
Net Position May 1	36,785,654	33,318,456	6,274,473	6,258,559	43,060,127	39,577,015
Net Position, April 30	$ 40,680,522	$ 36,785,654	$ 6,385,009	$ 6,274,473	$ 47,065,531	$ 43,060,127

Current Year Impacts

Total City revenues equaled $15,630,552 while expenses were $11,625,148 resulting in an increase of $4,005,404 in net position.

Governmental Activities

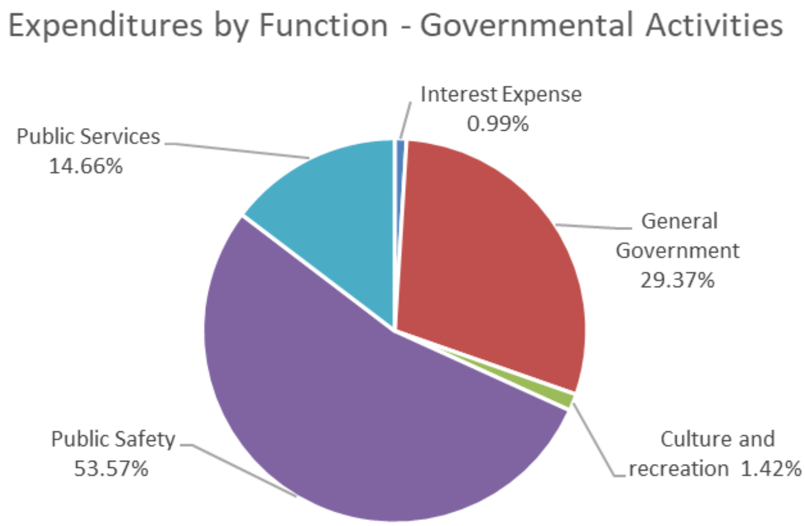
Revenues:
Revenues for Governmental Activities equaled $14,185,840 in fiscal year 2025 representing a decrease of $506,387 or 3.1% lower from fiscal year 2024. Governmental revenues are lower than last year due to the reduction of Red Light Camera Revenue. Hotel/Motel revenues are slightly up from FY24 along with Sales/Use Tax. The graph below depicts the City's diverse revenue groups and the City's reliance on charges for services, sales taxes and hotel taxes.



Expenses:

For the fiscal year ended April 30, 2025, expenses from Governmental Activities totaled $10,007,472 representing a decrease of $1,147,200 10.3% from fiscal year 2024. The main driver for the decrease in expenses in fiscal year 2024 was a decrease in the administrative cost of the Traffic Light Enforcement program due to the loss of Red Light Cameras.

Public safety comprised approximately 54% of total expenses at $5,360,603 and culture and recreation represented 1.2% at $141,964. Public services at $1,466,784 represented 14.66% of the total expenses and general government comprised 24.10% at $2,938,828.

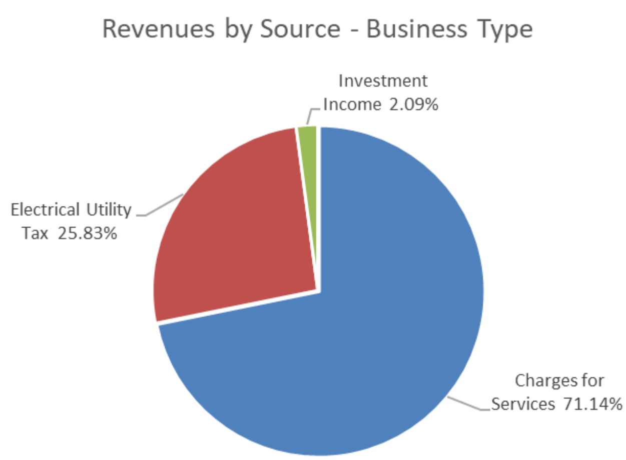


Business-Type Activities

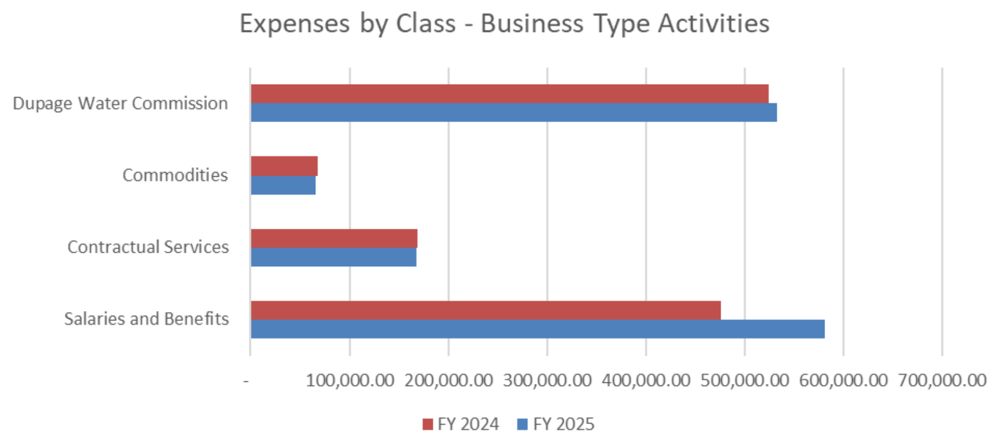
Revenues:
Revenues supporting the City's Business-Type Activities equaled $1,444,712 in fiscal year 2025. The graph below depicts the revenue sources for Business-Type Activities. Total revenues for the Water Fund increased slightly by $70,357 or 10% over last year.

The last water rate increase was on January 1, 2015. The City purchases water from the DuPage Water Commission at a rate of $5.80 per 1,000 gallons. Oakbrook Terrace residents pay $9.97 for every 1,000 gallons, with a bimonthly minimum of 6,000 gallons. The difference between the amount paid to the DuPage Water Commission and the customer rate covers the Water Fund's operational costs and future capital improvements.

In terms of revenues by source, charges for services at $1,027,699 comprised 71.14% of total revenues for fiscal year 2025, while the electrical utility tax, at $373,167, represented 25.83%.



Expenses:
Expenses for Business-Type Activities equaled $1,617,676, reflecting an increase of $118,521 or approximately 9% from last year's total of $1,499,155. This ever-so-slight increase is a result of a combination of factors. The bulk of the increase was attributable to higher commodity prices. The expenses for the Business-Type Activities included salaries and wages and other personnel benefits totaling $580,991 or 43%. Water purchased from the DuPage Water Commission (DWC) represented expenses of $532,801 or 40%. Miscellaneous expenses totaled $167,891 or 12.5% and included other contractual services.



FINANCIAL ANALYSIS OF THE CITY'S FUNDS

Governmental Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. 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.

The General Fund is the City's primary operating fund. The fund balance for the General Fund increased by $1,302,677 from $11,424,000 in fiscal year 2024 to $12,726,677 in fiscal year 2025. This increase results primarily in increased revenues and a decrease in public safety expenses.

The Capital Improvements Fund (CIF) is another major governmental fund. The fund balance of the CIF Fund on April 30, 2025, was $7,767,100, an increase of $1,415,938 from fiscal year 2024. The reserves of the Capital Improvement Fund act as a savings account for future capital improvements so from time to time there may be a deficit between the revenues and expenses. Capital Improvement Fund revenues increased by $386,900 due to strong year with home rule sales taxes.

As of the end of the current fiscal year, the governmental funds reported combined ending fund balances of $21,622,031 which is an increase of $2,725,354 from the beginning of the year at $18,896,677.

Of the total fund balance, $12,110,498 is unassigned and represents the portion that can be used to finance day-to-day operations without any constraints. This unassigned fund balance represents 120% of fiscal year 2025 General Fund revenues budgeted at $10,052,323. The City's policy is to maintain a General Fund reserve which is equal to at least 40% of estimated yearly revenues. Accordingly, the City is once again well above the requirement.

The remainder of the fund balance is split between the following three (3) classifications. The non-spendable portion of fund balance represents $575,888; essentially meaning this amount cannot be spent because it is comprised of inventories and prepaid items. The restricted portion of fund balance at $1,168,973 means this amount can only be spent for specific purposes as prescribed by City and State laws. In the City's case, the restricted fund balance is earmarked for roadway maintenance and SSA II debt service payments. The assigned fund balance portion at $7,766,672 is allocated to be spent for capital purposes by management. The City's Five (5) Year Capital Improvement Plan is approved annually and determines how the committed fund balance can be spent on capital projects.

The table below provides information on the fund balance classifications in the governmental funds.

Table 3
Governmental Funds
Fund Balance Analysis
As of April 30, 2025

	Current Year	Prior Year	Change	% Change
Fund Balances				
Nonspendable				
Advance to other funds	$ 259,043	$ 259,043	-	0%
Prepaid Items	240,273	313,263	(72,990)	-23%
Inventories	76,572	67,729	8,843	13%
Restricted				
Maintenance of Roadways	521,477	440,342		
Debt Service	608,010	682,935		
DUI Equipment	39,486	39,486	-	0%
Assigned for				
Capital Improvements	7,766,672	6,350,734	1,415,938	22%
Subsequent Year's Budget	-	399,259	(399,259)	
Unassigned	12,110,498	10,343,886	1,766,612	17%
Total Fund Balances	$ 21,622,031	$ 18,896,677	$ 2,725,354	14%

General Fund Budgetary Highlights

For fiscal year 2025, General Fund actual revenues totaled $11,056,418 and were 10% higher than budget because of our strong sales tax base. Actual expenditures for 2025 came in at $9,753,741 which was $697,840 lower than projected, also due to the reduced costs all around.

Table 4
General Fund Budgetary Highlights
Year Ended April 30, 2025

General Fund	Final Budget	Actual
Revenues		
Taxes	$ 5,688,653	$ 5,732,342
Intergovernmental	3,267,557	3,836,887
Other	1,096,113	1,487,189
Total Revenue	10,052,323	11,056,418
Expenditures	10,451,581	9,753,741
Excess (Deficiency) of Revenues Over Expenditures	(399,258)	1,302,677
Change in Fund Balance	$ (399,258)	$ 1,302,677

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The City of Oakbrook Terrace's investment in capital assets for its governmental and business-type activities as of April 30, 2025, was $35,162,791 (net of accumulated depreciation and amortization). This investment in capital assets includes land, buildings and improvements, land improvements, vehicles, machinery and equipment, roads, bridges, and utility infrastructure. Additionally, new in fiscal year 2024, the City implemented GASB Statement No. 96, *Subscription Based Information Technology Arrangements*, which resulted in the City recording intangible right-to-use capital assets associated with software subscriptions. Total capital assets decreased by $21,477 in fiscal year 2025 with a $248,978 increase in Governmental Activities and a $270,455 decrease in Business-Type Activities. The reconciliation below summarizes the changes in Capital Assets which are presented in detail on pages 29-31 in the Notes to Financial Statements.

Table 5
Capital Assets at Year End Net of Depreciation and Amortization
As of April 30, 2025 and 2024

	Governmental Activities		Business-Type Activities		Total City	
	2025	2024	2025	2024	2025	2024
Land	$ 4,634,298	$ 4,499,298	$ 235,000	$ 235,000	$ 4,869,298	$ 4,734,298
Construction in Progress	845,276	829,961	-	-	845,276	829,961
Right of Way Land	4,909,736	4,288,995	-	-	4,909,736	4,288,995
Land Improvements	551,164	624,325	-	-	551,164	624,325
Buildings & Improvements	12,545,461	12,876,169	-	-	12,545,461	12,876,169
Vehicles	777,085	789,888	-	53,110	777,085	842,998
Machinery & Equipment	352,377	361,778	-	-	352,377	361,778
Streets, Storm Drainage and Bridges	8,170,703	8,290,245	-	-	8,170,703	8,290,245
Intangible Assets (GASB 96)	292,794	269,257	-	-	292,794	269,257
Water Distribution System	-	-	4,817,718	5,035,063	4,817,718	5,035,063
Total	$ 33,078,894	$ 32,829,916	$ 5,052,718	$ 5,323,173	$ 38,131,612	$ 38,153,089

Debt Administration

On April 30, 2025, the City had three (3) outstanding General Obligation Debt issues and one (1) Special Service Area Debt issue totaling $2,650,000, representing a $535,000 decrease from last year. The remaining bond issues include the Business District's General Obligation Debt. The General Obligation series 2012B (Business District), were called and fully paid off by the City in fiscal year 2024. A refunding of 2012A (General Obligation Bonds 2021), with an outstanding balance of $1,275,000. The final bond issue is the General Obligation 2013 with an outstanding balance of $1,330,000. These bonds refinanced a portion of the 2008 bonds for the Public Services building to a lower interest rate saving the City approximately $254,000. The City's rating from Standard and Poor's remains at a rating of AA. The Special Service Area Bonds were issued to provide a connection to the City's potable water supply for several businesses which were served by private wells and has a remaining balance of $45,000.

The City, under its home-rule authority, does not have a legal debt limit.

For more detailed information, see pages 32-34 of the Notes to Financial Statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

Fiscal year 2025 saw the General Fund continue to build up its reserves, as overall fund balance exceeded $12.7 million, eclipsing its previous apex of $11 million in the year prior. Despite all the uncertainty surrounding the last three fiscal years, management is pleased to report that the majority of pre pan demic decline in revenues is increasing year to year; as the City's primary locally sourced revenue streams, consisting of sales taxes, property taxes, income taxes and Hotel Tax, have thus far remained resilient. Furthermore, based on the overall operating results of fiscal year 2024 and the events that have come to pass thus far in fiscal year 2025, it would appear that the local economy has continued to remain stable and that development in Oakbrook Terrace continues to carry on in a progressive manner, as the City remains committed to developing economic incentives and other measures to attract and retain businesses.

As the City moved forward into the subsequent fiscal year, management continued its practice of conservatively projecting revenues, while looking for ways to reduce expenditures, in order to maintain adequate fund balances and cash reserves. In addition, management continues to monitor the fiscal activities of the State of Illinois, in order to ascertain the impact, if any, of how additional State budget cuts would impact Oakbrook Terrace's share of State revenues.

The City's equalized assessed valuation increased from $308,975,314 for the 2023 tax levy to $318,380,222 for the 2024 tax levy representing an increase of $9,404,908 million.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. Questions concerning any of the information in this report, or requests for additional financial information, should be addressed to the Finance Director, 17W275 Butterfield Road, Oakbrook Terrace, IL 60181.

BASIC FINANCIAL STATEMENTS

CITY OF OAKBROOK TERRACE, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2025

	Primary Government		
	Governmental Activities	**Business-Type Activities**	**Total**
ASSETS			
Cash and cash equivalents	$ 14,225,086	$ 2,088,277	$ 16,313,363
Investments	4,542,394	-	4,542,394
Receivables, net of allowance for uncollectibles			
Property taxes	1,165,053	-	1,165,053
Accounts	152,819	186,504	339,323
Lease	1,257,528	-	1,257,528
Accrued interest	37,597	-	37,597
Other taxes	480,223	28,646	508,869
Due from other governments	1,823,784	-	1,823,784
Prepaid items	240,273	93,266	333,539
Inventory	76,572	-	76,572
Internal balances	670,678	(670,678)	-
Tangible and intangible capital assets			
Nondepreciable	10,389,310	235,000	10,624,310
Depreciable and amortizable, net of accumulated depreciation and amortization	22,689,584	4,817,718	27,507,302
Total assets	57,750,901	6,778,733	64,529,634
DEFERRED OUTFLOWS OF RESOURCES			
Pension Items - IMRF	532,979	70,011	602,990
Pension Items - IMRF SLEP	24,076	-	24,076
Pension Items - Police Pension	644,807	-	644,807
Unamortized loss on refunding	100,059	-	100,059
Total deferred outflows of resources	1,301,921	70,011	1,371,932
Total assets and deferred outflows of resources	59,052,822	6,848,744	65,901,566
LIABILITIES			
Accounts payable	293,833	45,721	339,554
Accrued payroll	222,803	10,722	233,525
Accrued interest payable	30,983	-	30,983
Deposits payable	-	36,527	36,527
Due to fiduciary funds	41,796	-	41,796
Unearned revenue	166,220	-	166,220
Noncurrent liabilities			
Due within one year	680,985	12,145	693,130
Due in more than one year	14,210,667	357,602	14,568,269
Total liabilities	15,647,287	462,717	16,110,004

(This statement is continued on the following page.)

CITY OF OAKBROOK TERRACE, ILLINOIS

STATEMENT OF NET POSITION (Continued)

April 30, 2025

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
DEFERRED INFLOWS OF RESOURCES			
Deferred property taxes	$ 1,165,053	$ -	$ 1,165,053
Leases	1,160,271	-	1,160,271
Pension Items - IMRF	3,736	1,018	4,754
Pension Items - IMRF SLEP	23,749	-	23,749
Pension Items - Police Pension	372,204	-	372,204
Total deferred inflows of resources	2,725,013	1,018	2,726,031
Total liabilities and deferred inflows of resources	18,372,300	463,735	18,836,035
NET POSITION			
Net investment in capital assets	30,110,073	5,052,718	35,162,791
Restricted for			
Maintenance of roadways	521,477	-	521,477
Debt service	608,010	-	608,010
DUI equipment	39,486	-	39,486
Unrestricted	9,401,476	1,332,291	10,733,767
TOTAL NET POSITION	$ 40,680,522	$ 6,385,009	$ 47,065,531

See accompanying notes to financial statements.

CITY OF OAKBROOK TERRACE, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2025

		Program Revenues		
FUNCTIONS/PROGRAMS	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**
PRIMARY GOVERNMENT				
Governmental Activities				
General government	$ 2,938,828	$ 823,420	$ -	$ -
Culture and recreation	141,964	-	-	-
Public safety	5,360,603	170,240	72,929	-
Public services	1,466,784	7,864	-	124,341
Interest	99,293	-	-	-
Total governmental activities	10,007,472	1,001,524	72,929	124,341
Business-Type Activities				
Water Fund	1,617,676	1,027,699	-	-
Total business-type activities	1,617,676	1,027,699	-	-
TOTAL PRIMARY GOVERNMENT	$ 11,625,148	$ 2,029,223	$ 72,929	$ 124,341

	Net (Expense) Revenue and Change in Net Position		
	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	$ (2,115,408)	$ -	$ (2,115,408)
	(141,964)	-	(141,964)
	(5,117,434)	-	(5,117,434)
	(1,334,579)	-	(1,334,579)
	(99,293)	-	(99,293)
	(8,808,678)	-	(8,808,678)
	-	(589,977)	(589,977)
	-	(589,977)	(589,977)
	(8,808,678)	(589,977)	(9,398,655)
General Revenues			
Taxes			
Property	1,129,115	-	1,129,115
Hotel/motel	1,681,980	-	1,681,980
Utility	331,131	373,167	704,298
Amusement/entertainment	1,392,763	-	1,392,763
Food/beverage	1,247,383		
Other taxes	2,785,549	-	2,785,549
Intergovernmental - unrestricted			
Sales and use tax	3,323,077	-	3,323,077
Shared income tax	478,136	-	478,136
Replacement tax	4,745	-	4,745
Investment income	553,040	30,196	583,236
Miscellaneous	60,127	13,650	73,777
Transfers	(283,500)	283,500	-
Total	12,703,546	700,513	12,156,676
CHANGE IN NET POSITION	3,894,868	110,536	4,005,404
NET POSITION, MAY 1	36,785,654	6,274,473	43,060,127
NET POSITION, APRIL 30	$ 40,680,522	$ 6,385,009	$ 47,065,531

See accompanying notes to financial statements.

CITY OF OAKBROOK TERRACE, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2025

	General	Capital Improvements	Nonmajor Governmental	Total
ASSETS				
Cash and cash equivalents	$ 8,174,914	$ 4,901,110	$ 1,149,062	$ 14,225,086
Investments	4,140,563	401,831	-	4,542,394
Receivables, net of allowance for uncollectibles				
Property taxes	1,117,329	-	47,724	1,165,053
Accounts	152,819	-	-	152,819
Lease	1,257,528	-	-	1,257,528
Accrued interest	34,874	2,723	-	37,597
Other taxes	480,223	-	-	480,223
Due from other governments	965,160	807,925	50,699	1,823,784
Prepaid items	239,845	428	-	240,273
Inventory	76,572	-	-	76,572
Due from other funds	495,006	1,667,972	-	2,162,978
Advances to other funds	259,043	-	-	259,043
TOTAL ASSETS	$ 17,393,876	$ 7,781,989	$ 1,247,485	$ 26,423,350
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 290,808	$ 1,489	$ 1,536	$ 293,833
Accrued payroll	222,803	-	-	222,803
Unearned revenue	166,220	-	-	166,220
Due to other funds	1,667,972	13,400	69,971	1,751,343
Due to fiduciary funds	41,796	-	-	41,796
Total liabilities	2,389,599	14,889	71,507	2,475,995
DEFERRED INFLOWS OF RESOURCES				
Unavailable property taxes	1,117,329	-	47,724	1,165,053
Unavailable revenue - leases	1,160,271	-	-	1,160,271
Total deferred inflows of resources	2,277,600	-	47,724	2,325,324
Total liabilities and deferred inflows of resources	4,667,199	14,889	119,231	4,801,319
FUND BALANCES				
Nonspendable				
Advance to other funds	259,043	-	-	259,043
Prepaid items	239,845	428	-	240,273
Inventory	76,572	-	-	76,572
Restricted				
Maintenance of roadways	-	-	521,477	521,477
Debt service	-	-	608,010	608,010
DUI equipment	39,486	-	-	39,486
Assigned				
Capital improvements	-	7,766,672	-	7,766,672
Unassigned (deficit)	12,111,731	-	(1,233)	12,110,498
Total fund balances	12,726,677	7,767,100	1,128,254	21,622,031
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 17,393,876	$ 7,781,989	$ 1,247,485	$ 26,423,350

See accompanying notes to financial statements.

CITY OF OAKBROOK TERRACE, ILLINOIS

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

April 30, 2025

FUND BALANCES OF GOVERNMENTAL FUNDS	$ 21,622,031
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	33,078,894
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings, and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the statement of net position	529,243
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings, and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund - SLEP are recognized as deferred outflows and inflows of resources on the statement of net position	327
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings for the Police Pension Fund are as deferred outflows and inflows of resources on the statement of net position	272,603
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
General obligation bonds payable	(2,605,000)
Special service area bonds payable	(45,000)
SBITAs payable	(261,363)
Unamortized premium	(156,028)
Unamortized loss on refunding	100,059
OPEB liability	(258,679)
Net pension liability - Police Pension Fund	(9,712,209)
Net pension liability - IMRF	(1,476,090)
Net pension liability - IMRF SLEP	(3,678)
Accrued interest	(30,983)
Compensated absences	(373,605)
NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 40,680,522

See accompanying notes to financial statements.

CITY OF OAKBROOK TERRACE, ILLINOIS

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

For the Year Ended April 30, 2025

	General	Capital Improvements	Nonmajor Governmental	Total
REVENUES				
Taxes	$ 5,732,342	$ 2,643,493	$ 192,086	$ 8,567,921
Licenses and permits	629,590	-	-	629,590
Intergovernmental	3,836,887	42,000	124,341	4,003,228
Charges for services	179,369	-	-	179,369
Fines and forfeits	192,565	-	-	192,565
Investment income	429,766	103,987	19,287	553,040
Miscellaneous	55,899	4,228	-	60,127
Total revenues	11,056,418	2,793,708	335,714	14,185,840
EXPENDITURES				
Current				
General government	3,017,259	805	-	3,018,064
Culture and recreation	141,964	-	-	141,964
Public safety	5,807,363	-	-	5,807,363
Public services	787,155	-	51,055	838,210
Capital outlay	-	763,546	-	763,546
Debt service				
Principal	-	367,906	225,000	592,906
Interest and fiscal charges	-	55,199	52,920	108,119
Total expenditures	9,753,741	1,187,456	328,975	11,270,172
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,302,677	1,606,252	6,739	2,915,668
OTHER FINANCING SOURCES (USES)				
Transfers (out)	-	(283,500)	-	(283,500)
Issuance of SBITA	-	80,886	-	80,886
Sale of capital assets	-	12,300	-	12,300
Total other financing sources (uses)	-	(190,314)	-	(190,314)
NET CHANGE IN FUND BALANCES	1,302,677	1,415,938	6,739	2,725,354
FUND BALANCES, MAY 1	11,424,000	6,351,162	1,121,515	18,896,677
FUND BALANCES, APRIL 30	$ 12,726,677	$ 7,767,100	$ 1,128,254	$ 21,622,031

See accompanying notes to financial statements.

CITY OF OAKBROOK TERRACE, ILLINOIS

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

For the Year Ended April 30, 2025

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	$ 2,725,354
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	
Capitalized capital assets	1,148,269
Depreciation expense	(828,570)
Amortization expense	(57,349)
Proceeds from the disposal of capital assets are recognized in governmental funds but the loss is recognized in the statement of activities	(13,372)
The issuance of long-term debt is reported as an other financing source in governmental funds but as an increase in principal outstanding on the statement of net position SBITAs payable	(80,886)
The repayment of the principal portion of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding on the statement of net position	592,906
Amortization of premium on bonds is reported as a reduction of interest expense on the statement of activities	29,085
Amortization of the loss on refunding is reported as interest expense on the statement of activities	(27,290)
The change in compensated absences does not require a current financial resource	(20,968)
The change in the net pension liability, deferred outflows and deferred inflows of resources for the Illinois Municipal Retirement Fund is reported only in the statement of activities	(617,021)
The change in the net pension liability, deferred outflows and deferred inflows of resources for the Illinois Municipal Retirement Fund - SLEP is reported only in the statement of activities	(3,808)
The change in the net pension liability, deferred outflows and deferred inflows of resources for the Police Pension Fund is reported only in the statement of activities	589,914
The change in accrued interest payable is reported as an expense on the statement of activities	7,031
The change in the other postemployment benefit liability is reported only in the statement of activities	451,573
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 3,894,868

See accompanying notes to financial statements.

CITY OF OAKBROOK TERRACE, ILLINOIS

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

April 30, 2025

CURRENT ASSETS	
Cash and cash equivalents	$ 2,088,277
Receivables	
Accounts	186,504
Other taxes	28,646
Due from other funds	13,400
Prepaid items	93,266
Total current assets	2,410,093
NONCURRENT ASSETS	
Capital assets	
Nondepreciable	235,000
Depreciable, net of accumulated depreciation	4,817,718
Total capital assets	5,052,718
Total noncurrent assets	5,052,718
Total assets	7,462,811
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	70,011
Total deferred outflows of resources	70,011
CURRENT LIABILITIES	
Accounts payable	45,721
Accrued payroll	10,722
Deposits payable	36,527
Due to other funds	425,035
Compensated absences	11,814
OPEB liability	331
Total current liabilities	530,150

(This statement is continued on the following page.)

CITY OF OAKBROOK TERRACE, ILLINOIS

STATEMENT OF NET POSITION (Continued)
PROPRIETARY FUNDS

April 30, 2025

NONCURRENT LIABILITIES		
Advance from other funds	$	259,043
Compensated absences		47,255
OPEB liability		8,643
Net pension liability - IMRF		301,704
Total noncurrent liabilities		616,645
Total liabilities		1,146,795
DEFERRED INFLOWS OF RESOURCES		
Pension items - IMRF		1,018
Total deferred inflows of resources		1,018
NET POSITION		
Net investment in capital assets		5,052,718
Unrestricted		1,332,291
TOTAL NET POSITION	$	6,385,009

See accompanying notes to financial statements.

CITY OF OAKBROOK TERRACE, ILLINOIS

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

For the Year Ended April 30, 2025

OPERATING REVENUES	
Charges for services	$ 1,027,699
Total operating revenues	1,027,699
OPERATING EXPENSES	
Operations	1,347,221
Depreciation	270,455
Total operating expenses	1,617,676
OPERATING INCOME (LOSS)	(589,977)
NON-OPERATING REVENUES (EXPENSES)	
Investment income	30,196
Electric utility tax	373,167
Miscellaneous	13,650
Total non-operating revenues (expenses)	417,013
INCOME (LOSS) BEFORE TRANSFERS	(172,964)
TRANSFERS	
Transfers in	283,500
Total transfers	283,500
CHANGE IN NET POSITION	110,536
NET POSITION, MAY 1	6,274,473
NET POSITION, APRIL 30	$ 6,385,009

See accompanying notes to financial statements.

CITY OF OAKBROOK TERRACE, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended April 30, 2025

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	$ 997,037
Receipts from miscellaneous revenues	13,650
Payments to suppliers	(755,304)
Payments to employees	(460,331)
Net cash from operating activities	(204,948)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Electric utility taxes	373,167
Receipts on interfund loans	11,730
Transfers in from other funds	283,500
Net cash from noncapital financing activities	668,397
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
None	-
Net cash from capital and related financing activities	-
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest received	30,196
Net cash from investing activities	30,196
NET INCREASE IN CASH AND CASH EQUIVALENTS	493,645
CASH AND CASH EQUIVALENTS, MAY 1	1,594,632
CASH AND CASH EQUIVALENTS, APRIL 30	$ 2,088,277

(This statement is continued on the following page.)

CITY OF OAKBROOK TERRACE, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)
PROPRIETARY FUNDS

For the Year Ended April 30, 2025

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES		
Operating income (loss)	$	(589,977)
Adjustments to reconcile operating income (loss) to net cash from operating activities		
Depreciation		270,455
Miscellaneous		13,650
Changes in net position		
Accounts receivable		(30,662)
Prepaid expenses		7,938
Accounts payable		3,088
Accrued payroll		918
Compensated absences		6,858
Deposits payable		(100)
Pension items - IMRF		151,087
Pension items - OPEB		(38,203)
NET CASH FROM OPERATING ACTIVITIES	$	(204,948)

See accompanying notes to financial statements.

CITY OF OAKBROOK TERRACE, ILLINOIS

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

April 30, 2025

	Pension Trust Police Pension
ASSETS	
Cash	$ 414,285
Investments held in the Illinois Police Officers' Pension Investment Fund	23,424,568
Prepaids	550
Due from Municipality	41,796
Total assets	23,881,199
LIABILITIES	
Accounts payable	3,663
Total liabilities	3,663
NET POSITION RESTRICTED	
Restricted for pension benefits	23,877,536
TOTAL NET POSITION	$ 23,877,536

See accompanying notes to financial statements.

CITY OF OAKBROOK TERRACE, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS

For the Year Ended April 30, 2025

	Pension Trust Police Pension
ADDITIONS	
Contributions	
Employer contributions	$ 1,574,917
Employee contributions	176,627
Total contributions	1,751,544
Investment income	
Net appreciation (depreciation) in fair value of investments	1,935,574
Interest and dividends	129,629
Total investment income	2,065,203
Less investment expense	(14,964)
Net investment income	2,050,239
Total additions	3,801,783
DEDUCTIONS	
Pension benefits	1,491,227
Administrative expenses	65,124
Total deductions	1,556,351
CHANGE IN NET POSITION	2,245,432
NET POSITION	
May 1	21,632,104
April 30	$ 23,877,536

See accompanying notes to financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a. Reporting Entity

The City is a municipal corporation governed by a seven-member council consisting of six aldermen and the mayor. As required by GAAP, these financial statements present the City (the primary government). In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made based upon the significance of their operational or financial relationships with the primary government. Based on these criteria, the City is not considered a component unit of any other governmental unit.

The Police Pension Fund has been included as a fiduciary component unit reported as a Pension Trust Fund. The Police Pension Fund functions for the benefit of the City's sworn police employees and is governed by a five-member pension board. Two members appointed by the Mayor, one elected pension beneficiary, and two elected police officers constitute the pension board. The City and the Police Pension Fund participants are obligated to fund all the Police Pension Fund costs based upon actuarial valuations, including administrative costs. The State of Illinois is authorized to establish benefit levels and the City is authorized to approve the actuarial assumptions used in the determination of the contribution levels. Accordingly, the Police Pension Fund is fiscally dependent on the City. The Police Pension Fund issues a stand-alone financial report, which may be obtained from the Treasurer at 17W275 Butterfield Rd., Oakbrook Terrace, IL 60181.

b. Fund Accounting

The accounts of the City are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

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

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

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

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

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the City. The effect of material interfund activity, other than interfund services, has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The City reports the following major governmental funds:

The General Fund is the City's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund. The services which are administered by the City and accounted for in the General Fund include general government, public safety, public services and tourism.

This Capital Projects fund accounts for resources, including the City's Home Rule Sales taxes, which provides infrastructure construction and other capital improvements.

The City reports the following major proprietary funds:

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

Additionally, the City reports the following fiduciary funds:

The Police Pension Fund is used to account for the police pension activities.

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

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for sales taxes and telecommunication taxes which use a 90-day period. Expenditures generally are recorded when a fund liability is incurred. However, debt service expenditures are recorded only when payment is due, unless due the first day of the following fiscal year.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Property taxes, sales taxes (owed to the state at year end), simplified telecommunication taxes, utility taxes, franchise taxes, licenses, charges for services, and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

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

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

e. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits and investments with a maturity date of three months or less from the date acquired by the City.

f. Investments

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

g. Property Taxes

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

Tax bills are prepared by the County and issued on or about May 1, 2025, and are payable in two installments, on or about June 1, 2025 and September 1, 2025. The County collects such taxes and remits them periodically. As the 2024 tax levy is intended to fund expenditures for the 2025-2026 fiscal year, these taxes are reported as unavailable/deferred as of April 30, 2025.

The 2025 tax levy, which attached as an enforceable lien on property as of January 1, 2025, has not been recorded as a receivable as of April 30, 2025, as the tax has not yet been levied by the City and will not be levied until December 2025; therefore, the levy is not measurable at April 30, 2025.

h. Interfund Transactions

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” or “due to other funds.” Short-term interfund loans, if any, are classified as “interfund receivables/payables.” Long-term interfund loans are classified as “advances to/from other funds.”

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

i. Prepaid Items

Payments made to vendors for services that will benefit periods beyond the date of this report, if any, are recorded as prepaid items. Prepaid items are recognized on the consumption method in governmental funds.

j. Inventory

Inventory of supplies is valued at the cost on a first-in/first-out (FIFO) basis. The costs of governmental fund inventories are recorded as expenditures when consumed.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and storm sewers), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than $25,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs, including street overlays that do not add to the value or service capacity of the asset or materially extend asset lives are not capitalized.

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

Assets	Years
Governmental activities	
Building and improvements	50
Land improvements	20
Vehicles, machinery and equipment	10
Infrastructure	50
Business-type activities	
Water distribution system and improvements	10-40
Building improvements	10
Equipment and vehicles	3-10

Intangible capital assets represent the City's right-to-use assets. These intangible assets, as defined by GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, are for nonfinancial assets for software arrangements, which are amortized over the shorter of the arrangement term or useful life of the intangible asset.

l. Long-Term Obligations

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Long-Term Obligations (Continued)

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

m. Compensated Absences

The City implemented GASB Statement 101, *Compensated Absences*, for fiscal year ended April 30, 2025. Vested or accumulated vacation and sick leave that is due to employees who have retired or terminated by the end of the year is reported as an expenditure and a fund liability of the governmental fund that will pay it. Vested or accumulated vacation and sick leave of proprietary funds and governmental activities is recorded as an expense and liability of those funds as the benefits accrue to employees. The entire balance of vacation leave is recognized as a liability at year end. A liability is recognized for the portion of accumulating sick leave benefits that is estimated to be more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

n. Fund Balances/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or are legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities or from enabling legislation adopted by the City. Committed fund balance is constrained by formal actions of the City Council, which is considered the City's highest level of decision-making authority.

Formal actions include ordinances approved by the City Council. Assigned fund balance represents amounts constrained by the City's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the City Manager and Finance Director as directed by the City's fund balance policy. Any residual fund balance in the General Fund, including fund balance targets and any deficit fund balance of any other governmental fund is reported as unassigned. The City will maintain a General Fund unassigned balance equal to at least 40% of estimated yearly revenues. The Council shall determine the disposition of fund balance in excess of this amount.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n. Fund Balances/Net Position (Continued)

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

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

None of the restricted net positions or restricted fund balance results from enabling legislation adopted by the City.

o. Deferred Outflows/Inflows of Resources

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

p. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

2. DEPOSITS AND INVESTMENTS

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

2. DEPOSITS AND INVESTMENTS (Continued)

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

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

a. City Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the City's deposits may not be returned to it. The City's investment policy requires pledging of collateral with a fair value of 110% of all bank balances in excess of federal depository insurance, evidenced by a written collateral agreement with the collateral held by an agent of the City in the City's name. As of April 30, 2025, the City was properly collateralized in accordance with its policy.

b. City Investments

The City has the following recurring fair value measurements as of April 30, 2025: The U.S. agencies, U.S. treasury securities, and the negotiable certificates of deposit are valued using quoted matrix pricing models based on various market and industry inputs (Level 2 inputs).

The following table presents the investments and maturities of the City's debt securities as of April 30, 2025:

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less than 1	1-5	6-10	Greater than 10
U.S. Agency Securities	$ 315,838	$ 94,374	$ 221,464	$ -	$ -
U.S. Treasury Securities	3,303,485	2,663,350	640,135	-	-
Negotiable Certificates of Deposits	890,888	265,334	625,554	-	-
TOTAL	$ 4,510,211	$ 3,023,058	$ 1,487,153	$ -	$ -

2. DEPOSITS AND INVESTMENTS (Continued)

b. City Investments (Continued)

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The City's investment policy requires the investment portfolio to be structured so the securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity. Investments of operating funds should primarily be in shorter-term securities, money market funds or similar investment pools.

The City limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by limiting investments to the safest type of securities, pre-qualifying the financial institutions the City does business with, and by diversifying the portfolio to minimize potential losses. The U.S. agency securities are rated AA+ by S&P. The negotiable certificates of deposit are not rated.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the City will not be able to recover the value of its investments that are in possession of an outside party. The City's investment policy is states that the City is required that funds on deposit be covered FDIC insurance and some form of collateral must secure funds on deposit in excess of Banking Insurance Fund and Savings Associate Insurance Fund limits.

Concentration of credit risk is the risk that the City has a high percentage of its investments invested in one type of investment. The City's investment policy states investments should be diversified and to avoid over-concentration from any one issuer or business sector (excluding U.S. Treasury securities) but has no set percentage limits and, therefore, no specific concentrations were identified at April 30, 2025.

3. CAPITAL ASSETS

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

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	$ 4,499,298	$ 135,000	$ -	$ 4,634,298
Construction in progress	829,961	15,315	-	845,276
Right of way land	4,288,995	620,741	-	4,909,736
Total capital assets not being depreciated	9,618,254	771,056	-	10,389,310
Tangible capital assets being depreciated				
Land improvements	1,506,299	-	-	1,506,299
Buildings and improvements	16,698,117	-	-	16,698,117
Vehicles	1,462,303	121,677	93,696	1,490,284
Machinery and equipment	1,125,118	52,000	-	1,177,118
Infrastructure				
Storm drainage	3,528,468	-	-	3,528,468
Bridges	1,847,296	-	-	1,847,296
Streets	7,354,218	122,650	-	7,476,868
Total tangible capital assets being depreciated	33,521,819	296,327	93,696	33,724,450
Intangible capital assets being amortized				
Software	285,309	80,886	-	366,195
Total intangible capital assets being amortized	285,309	80,886	-	366,195
Less accumulated depreciation for tangible assets				
Land improvements	881,974	73,161	-	955,135
Buildings and improvements	3,821,948	330,708	-	4,152,656
Vehicles	672,415	121,108	80,324	713,199
Machinery and equipment	763,340	61,401	-	824,741
Infrastructure				
Storm drainage	1,402,630	57,396	-	1,460,026
Bridges	797,348	36,946	-	834,294
Streets	2,239,759	147,850	-	2,387,609
Total accumulated depreciation for tangible assets	10,579,414	828,570	80,324	11,327,660
Less accumulated amortization for intangible assets				
Software	16,052	57,349	-	73,401
Total accumulated amortization for intangible assets	16,052	57,349	-	73,401
Total capital assets being depreciated and amortized, net	23,211,662	(508,706)	13,372	22,689,584
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	$ 32,829,916	$ 262,350	$ 13,372	$ 33,078,894

3. CAPITAL ASSETS (Continued)

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

GOVERNMENTAL ACTIVITIES	
General government	$ 47,944
Public safety	290,668
Public services	489,958
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	$ 828,570
GOVERNMENTAL ACTIVITIES	
Public safety	$ 57,349
TOTAL AMORTIZATION EXPENSE - GOVERNMENTAL ACTIVITIES	$ 57,349

Capital asset activity for business-type activities for the year ended April 30, 2025 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	$ 235,000	$ -	$ -	$ 235,000
Total capital assets not being depreciated	235,000	-	-	235,000
Capital assets being depreciated				
Water distribution system and improvements	10,304,626	-	-	10,304,626
Building improvements	8,647	-	-	8,647
Machinery and equipment	99,401	-	-	99,401
Vehicles	241,590	-	-	241,590
Total capital assets being depreciated	10,654,264	-	-	10,654,264
Less accumulated depreciation for				
Water distribution system and improvements	5,269,563	256,657	-	5,526,220
Building improvements	8,647	-	-	8,647
Machinery and equipment	99,401	-	-	99,401
Vehicles	188,480	13,798	-	202,278
Total accumulated depreciation	5,566,091	270,455	-	5,836,546
Total capital assets being depreciated, net	5,088,173	(270,455)	-	4,817,718
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, NET	$ 5,323,173	$ (270,455)	$ -	$ 5,052,718

3. CAPITAL ASSETS (Continued)

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

BUSINESS-TYPE ACTIVITIES	
Water	$ 270,455
TOTAL DEPRECIATION EXPENSE - BUSINESS-TYPE ACTIVITIES	$ 270,455

4. GOVERNMENTAL RECEIVABLES

The amount presented as due from other governments on the government-wide Statement of Net Position was comprised of the following:

GOVERNMENTAL ACTIVITIES	
Sales tax	$ 960,026
Use tax	5,134
Motor fuel tax	9,943
Business district tax	40,756
Home rule sales tax	807,925
TOTAL GOVERNMENTAL ACTIVITIES	$ 1,823,784

The amount presented as other taxes receivable on the government-wide Statement of Net Position was comprised of the following:

GOVERNMENTAL ACTIVITIES	
Cannabis tax	$ 31,614
Hotel/motel tax	190,250
Food and beverage tax	114,369
Amusement tax	17,646
Video gaming tax	126,344
Subtotal	480,223
BUSINESS-TYPE ACTIVITIES	
Utility tax	28,646
GRAND TOTAL	$ 508,869

5. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; employee health and net income losses. To insure against the various risks, the City purchases commercial third-party insurance. The City has not had any settlements that exceeded insurance coverage for the past four years.

6. LONG-TERM DEBT

a. Governmental Activities - General Obligation Bonds

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Due Within One Year
2013 General Obligation Refunding Bonds, $3,695,000 original issue, due in annual installments of $35,000 to $375,000 through December 15, 2028; interest at 2.00% to 3.00%.	Capital Improvements Fund	$ 1,640,000	$ -	$ 310,000	$ 1,330,000	$ 310,000
2021 General Obligation Refunding Bonds, $1,900,000 original issue, due in annual installments of $145,000 to $225,000 through December 15, 2030; interest at 1.25% to 4.00%.	2012/2021 Refunding Bond Fund	1,455,000	-	180,000	1,275,000	190,000
TOTAL		$ 3,095,000	$ -	$ 490,000	$ 2,605,000	$ 500,000

b. Special Service Area Debt

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Due Within One Year
Special Service Area Number 2 Bonds, Series 2006, $600,000 original issue, due in annual installments of $25,000 to $45,000 through December 15, 2025; interest at 3.50% to 5.40%.	Debt Service - SSA II Fund	$ 90,000	$ -	$ 45,000	$ 45,000	$ 45,000

6. LONG-TERM DEBT (Continued)

c. SBITA Liability

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

The City entered into subscription arrangements for public safety software through February 27, 2031. At April 30, 2025, the City reported SBITA assets of $366,195 and liabilities in the amount of $261,363. Principal reduction of $57,906 was reported for the year ended April 30, 2025.

d. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending April 30,	Governmental Activities General Obligation Bonds Principal	Interest
2026	$ 500,000	$ 80,370
2027	525,000	63,470
2028	560,000	45,620
2029	630,000	26,520
2030-2031	390,000	7,703
TOTAL	$ 2,605,000	$ 223,683

Fiscal Year Ending April 30,	Governmental Activities Special Service Area Bonds Principal	Interest
2026	$ 45,000	$ 2,250
TOTAL	$ 45,000	$ 2,250

Fiscal Year Ending April 30,	Governmental Activities SBITA Liability Principal	Interest
2026	$ 57,350	$ 6,554
2027	58,786	5,118
2028	60,260	3,645
2029	50,341	2,138
2030-2032	34,626	872
TOTAL	$ 261,363	$ 18,327

6. LONG-TERM DEBT (Continued)

e. Changes in Long-Term Liabilities

The following is a summary of changes in debt and other long-term liabilities during fiscal year 2025:

	Balances May 1	Additions	Reductions	Balances April 30	Due Within One Year
GOVERNMENTAL ACTIVITIES					
General obligation bonds	$ 3,095,000	$ -	$ 490,000	$ 2,605,000	$ 500,000
Unamortized bond premium	185,113	-	29,085	156,028	-
Special service area bonds	90,000	-	45,000	45,000	45,000
SBITA liability	238,383	80,886	57,906	261,363	57,350
Total OPEB liability*	710,252	-	451,573	258,679	3,914
Net pension liability - IMRF Regular*	1,593,062	-	116,972	1,476,090	-
Net pension liability - IMRF SLEP*	27,276	-	23,598	3,678	-
Net pension liability - police pension*	11,072,363	-	1,360,154	9,712,209	-
Compensated absences**	352,637	20,968	-	373,605	74,721
TOTAL GOVERNMENTAL ACTIVITIES	$ 17,364,086	$ 101,854	$ 2,574,288	$ 14,891,652	$ 680,985

*These liabilities have historically been retired by the General Fund.

**The amount presented as issuances or retirements is presented net of the change in liability.

	Balances May 1	Additions	Reductions	Balances April 30	Due Within One Year
BUSINESS-TYPE ACTIVITIES					
Net pension liability - IMRF Regular	$ 330,346	$ -	$ 28,642	$ 301,704	$ -
Total OPEB liability	47,177	-	38,203	8,974	331
Compensated absences*	52,211	6,858	-	59,069	11,814
TOTAL BUSINESS-TYPE ACTIVITIES	$ 429,734	$ 6,858	$ 66,845	$ 369,747	$ 12,145

*The amount presented as issuances or retirements is presented net of the change in liability.

7. DEFINED BENEFIT PENSION PLANS

The City contributes to two defined benefit pension plans: the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system, and the Police Pension Plan (collectively called the pension plans) which is a single-employer pension plan. The benefits, benefit levels, employee contributions, and employer contributions for all plans are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly. The Police Pension Fund issues a stand-alone financial report, which may be obtained from the Treasurer at 17W275 Butterfield Rd., Oakbrook Terrace, IL 60181. IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 and www.imrf.org.

The table below is a summary for all pension plans as of and for the year ended April 30, 2025:

	IMRF Regular	IMRF SLEP	Police Pension	Total
Net pension liability	$ 1,777,794	$ 3,678	$ 9,712,209	$ 11,493,681
Deferred outflows of resources	602,990	24,076	644,807	1,271,873
Deferred inflows of resources	4,754	23,749	372,204	400,707
Pension expense	1,039,354	17,043	985,003	2,041,400

a. Plan Descriptions

<u>Illinois Municipal Retirement Fund</u>

Plan Administration

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

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

Plan Membership

At December 31, 2024 (most recent available), IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	44
Inactive employees entitled to but not yet receiving benefits	17
Active employees	23
TOTAL	84

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Benefits Provided

All employees (other than those covered by the Police Pension Plan and SLEP Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

IMRF also provides death and disability benefits. These benefit provisions are established by state statute.

Contributions

Participating members are required to contribute 4.50% of their annual covered salary to IMRF. The City is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rates for the fiscal year ended April 30, 2025 was 14.69% of covered payroll.

Actuarial Assumptions

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions (Continued)

Actuarial valuation date	December 31, 2024
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.25%
Salary increases	2.85% to 13.75%
Interest rate	7.25%
Cost of living adjustments	3.00%
Asset valuation method	Fair value

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

Discount Rate

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the City’s contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Long-Term Expected Rate of Return

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

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	33.50%	4.35%
International Equity	18.00%	5.40%
Fixed Income	24.50%	5.20%
Real Estate	10.50%	6.40%
Alternative Investments	12.50%	4.85% to 6.25%
Cash Equivalents	1.00%	3.60%
TOTAL	100.00%	

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2024	$ 11,929,719	$ 10,006,311	$ 1,923,408
Changes for the period			
Service cost	148,609	-	148,609
Interest	845,300	-	845,300
Difference between expected and actual experience	50,914	-	50,914
Changes in assumptions	-	-	-
Employer contributions	-	219,903	(219,903)
Employee contributions	-	77,069	(77,069)
Net investment income	-	1,008,223	(1,008,223)
Benefit payments and refunds	(689,421)	(689,421)	-
Other (net transfer)	-	(114,758)	114,758
Net changes	355,402	501,016	(145,614)
BALANCES AT DECEMBER 31, 2024	$ 12,285,121	$ 10,507,327	$ 1,777,794

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

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

For the year ended April 30, 2025, the City recognized pension expense of $1,039,354. At April 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 284,096	$ -
Changes in assumption	-	4,754
Net difference between projected and actual earnings on pension plan investments	199,141	-
Employer contributions after the measurement date	119,753	-
TOTAL	$ 602,990	$ 4,754

$119,753 reported as deferred outflows of resources related to pensions resulting from the City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending April 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense for the City as follows:

Year Ending April 30,	
2026	$ 372,505
2027	292,852
2028	(126,642)
2029	(60,232)
Thereafter	-
TOTAL	$ 478,483

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the City calculated using the discount rate of 7.25% as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability	$ 3,302,498	$ 1,777,794	$ 540,713

Sheriff's Law Enforcement Personnel

Benefits Provided

SLEP members having accumulated at least 20 years of SLEP service and terminating IMRF participation or after January 1, 1988, may elect to retire at or after age 50 with no early retirement discount penalty. SLEP members meeting these two qualifications are entitled to an annual retirement benefit payable monthly for life, in an amount equal to 2 1/2% of their final rate of earnings for each year of credited service up to 20 years, 2% of their final earnings rate for the next ten years of credited service and 1% for each year thereafter. For SLEP members retiring with less than 20 years of SLEP service, the regular IMRF pension formula applies. SLEP also provides death and disability benefits. These benefit provisions and all other requirements are established by ILCS.

Contributions

Participating members are required to contribute 7.50% of their annual salary to SLEP. The City is required to contribute the remaining amounts necessary to fund SLEP as specified by statute. The required employer contribution for the fiscal year ended April 30, 2025, was 10.59% of covered payroll.

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Sheriff's Law Enforcement Personnel (Continued)

Plan Membership

At December 31, 2024 (most recent information available), SLEP membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	-
Inactive employees entitled to but not yet receiving benefits	-
Active employees	1
TOTAL	1

Actuarial Assumptions

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

Actuarial valuation date	December 31, 2024
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.25%
Salary increases	2.85% to 13.75%
Interest rate	7.25%
Asset valuation method	Fair value

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Sheriff's Law Enforcement Personnel (Continued)

Discount Rate

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

Long-Term Expected Rate of Return

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

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	33.50%	4.35%
International Equity	18.00%	5.40%
Fixed Income	24.50%	5.20%
Real Estate	10.50%	6.40%
Alternative Investments	12.50%	4.85% to 6.25%
Cash Equivalents	1.00%	3.60%
TOTAL	100.00%	

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Sheriff's Law Enforcement Personnel (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2024	$ 209,775	$ 182,499	$ 27,276
Changes for the period			
Service cost	20,141	-	20,141
Interest	15,939	-	15,939
Difference between expected and actual experience	(24,712)	-	(24,712)
Changes of assumptions	-	-	-
Employer contributions	-	13,510	(13,510)
Employee contributions	-	9,262	(9,262)
Net investment income	-	16,006	(16,006)
Benefit payments and refunds	-	-	-
Other (net transfer)	-	(3,812)	3,812
Net changes	11,368	34,966	(23,598)
BALANCES AT DECEMBER 31, 2024	$ 221,143	$ 217,465	$ 3,678

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Sheriff's Law Enforcement Personnel (Continued)

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

For the year ended April 30, 2025, the City recognized pension expense of $17,043.

At April 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to SLEP from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 14,091	$ 19,770
Changes in assumption	163	3,979
Net difference between projected and actual earnings on pension plan investments	3,268	-
Contributions subsequent to measurement date	6,554	-
TOTAL	$ 24,076	$ 23,749

$6,554 reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending April 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to SLEP will be recognized in pension expense as follows:

Year Ending April 30,	
2026	$ 869
2027	1,585
2028	(3,321)
2029	(5,360)
Thereafter	-
TOTAL	$ (6,227)

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

<u>Sheriff's Law Enforcement Personnel</u> (Continued)

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the net pension liability (asset) of the City calculated using the discount rate of 7.25% as well as what the City's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability	$ 29,867	$ 3,678	$ (18,805)

<u>Police Pension Plan</u>

Plan Administration

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

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

Plan Membership

At April 30, 2025, membership consisted of:

Inactive plan members currently receiving benefits	19
Inactive plan members entitled to but not yet receiving benefits	6
Active plan members	18
TOTAL	43

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Benefits Provided

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

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Contributions

Employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. Effective January 1, 2011, the City has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. The City has adopted a policy to fund 100% of the past service costs by 2040 using the entry-age normal actuarial cost method. For the year ended April 30, 2025, the City's contribution was 88.36% of covered payroll.

Illinois Police Officers' Pension Investment Fund

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

Deposits with Financial Institutions

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

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Investments

Investments of the plan are combined in a commingled external investment pool and held by IPOPIF. A schedule of investment expenses is included in IPOPIF's annual comprehensive financial report. For additional information on IPOPIF's investments, please refer to their annual comprehensive financial report as of June 30, 2024. A copy of that report can be obtained from IPOPIF at 456 Fulton Street, Suite 402, Peoria, IL 61602 or at www.ipopif.org.

Fair Value Measurement

The plan categorizes fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The Plan held no investments subject to fair value measurement at April 30, 2025.

Net Asset Value

The Net Asset Value (NAV) of the plan's pooled investment in IPOPIF was $23,424,568 at April 30, 2025. Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at April 30, 2025. The plan may redeem shares with a seven-calendar day notice. IPOPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven-calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IPOPIF.

Investment Rate of Return

For the year ended April 30, 2025, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 8.67%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 6.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT MAY 1, 2024	$ 32,704,467	$ 21,632,104	$ 11,072,363
Changes for the period			
Service cost	518,746	-	518,746
Interest	2,111,043	-	2,111,043
Difference between expected and actual experience	(253,284)	-	(253,284)
Changes in assumptions	-	-	-
Changes in benefit terms	-	-	-
Employer contributions	-	1,574,917	(1,574,917)
Employee contributions	-	176,627	(176,627)
Net investment income	-	2,050,239	(2,050,239)
Benefit payments and refunds	(1,491,227)	(1,491,227)	-
Administrative expense	-	(65,124)	65,124
Net changes	885,278	2,245,432	(1,360,154)
BALANCES AT APRIL 30, 2025	$ 33,589,745	$ 23,877,536	$ 9,712,209

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Changes in the Net Pension Liability (Continued)

The funded status of the plan as of the most recent measurement date is 71.09%.

Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation performed as of May 1, 2024 using the following actuarial methods and assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified. The total pension liability was rolled forward by the actuary using updating procedures to April 30, 2025, including updating the discount rate at April 30, 2025, as noted below..

Actuarial valuation date	May 1, 2024
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	Service-based
Interest rate	6.50%
Cost of living adjustments	3.00% (Tier 1) 1.25% (Tier 2)
Asset valuation method	Fair value

For active lives, mortality rates were based on PubS-2010 Employee mortality, projected five years past the valuation date with Scale MP-2021. 10% of active deaths are assumed to be in the line of duty. For inactive lives, rates were based on PubS-2010 Healthy Retiree mortality, projected five years past the valuation date with Scale MP-2021. For beneficiaries, rates were based on PubS-2010 Survivor mortality, projected five years past the valuation date with Scale MP-2021. For disabled lives, rates were based on PubS-2010 Disabled mortality, projected five years past the valuation date with Scale MP-2021.

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

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 net pension liability of the City calculated using the discount rate of 6.50% as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.50%) or 1 percentage point higher (7.50%) than the current rate:

	1% Decrease (5.50%)	Current Discount Rate (6.50%)	1% Increase (7.50%)
Net pension liability	$ 14,569,480	$ 9,712,209	$ 5,772,453

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

For the year ended April 30, 2025, the City recognized pension expense of $985,003. At April 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to the police pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 602,279	$ 320,694
Changes in assumptions	42,528	-
Net difference between projected and actual earnings on pension plan investments	-	51,510
TOTAL	$ 644,807	$ 372,204

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

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

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

Year Ending April 30,	
2026	$ 503,854
2027	64,905
2028	(144,146)
2029	(152,010)
Thereafter	-
TOTAL	$ 272,603

8. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to the pension benefits described in Note 7, the City provides postemployment health care benefits (OPEB) to certain retirees under its Healthcare Benefits Program, a single-employer plan. The benefits, benefit levels, employee contributions, and employer contributions are governed by the City and can be amended by the City under its personnel manual and union contracts. To be eligible, employees must be enrolled in the City's healthcare plan at time of retirement, and receive a pension from either IMRF or the Fund. For certain disabled employees who qualify for health insurance benefits under the Public Safety Employee Benefits Act (PSEBA), the City is required to pay 100% of the cost of basic health insurance for the employee and their dependents until Medicare age is reached. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer, and the retiree is no longer eligible to participate in the plan but can purchase a Medicare supplement plan from the City's insurance provider.

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

b. Benefits Provided

All healthcare benefits are provided through the City's health plan. The benefit levels are similar to those afforded to active employees. Benefits include general in-patient and out-patient medical services, vision care, dental care, and prescriptions. Upon a retired participant reaching the age of 65, Medicare becomes the primary insurer and the City's plan becomes secondary. A separate, audited GAAP basis report is not issued for the plan.

c. Membership

At April 30, 2024 (most recent data available), membership consisted of:

Inactive employees or beneficiaries currently receiving benefit payments	-
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	35
TOTAL	35

d. Total OPEB Liability

The City's total OPEB liability of $267,653 was measured as of April 30, 2025 and was determined by an actuarial valuation as of April 30, 2024.

e. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2025, as determined by an actuarial valuation as of April 30, 2024, using the alternative measurement method, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified. The total OPEB liability was rolled forward by the actuary using updated procedures at April 30, 2025, including updating the discount rate at April 30, 2025, as noted below.

Actuarial cost method	Entry-age normal
Actuarial value of assets	N/A
Salary increases	2.50%
Discount rate	4.64%
Healthcare cost trend rates	6.75% Initial 4.00% Ultimate

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Actuarial Assumptions and Other Inputs (Continued)

The high-quality municipal bond rate was based on the measurement date of the S&P Municipal Bond 20 Year High Grade Rate Index as published by S&P Dow Jones Indices. The S&P Municipal 20 Year High Grade Rate Index consists of bonds in the S&P Municipal Bond Index with a maturity of 20 years. Eligible bonds must be rated at least AA by Standard and Poor's Ratings Services, Aa2 by Moody's or AA by Fitch. If there are multiple ratings, the lowest rating is used.

For all lives, mortality rates were PubG-2010 Mortality Tables projected to the valuation date using Projection Scale MP-2019.

f. Changes in the Total OPEB Liability

	Total OPEB Liability
BALANCES AT MAY 1, 2024	$ 757,429
Changes for the period	
Service cost	10,872
Interest	10,689
Differences between expected and actual experience	(524,374)
Changes in assumptions	17,282
Benefit payments	(4,245)
Net changes	(489,776)
BALANCES AT APRIL 30, 2025	$ 267,653

Changes in assumptions related to the discount rate and healthcare cost trend rates were made since the previous measurement period.

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity

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

	1% Decrease (3.64%)	Current Discount Rate (4.64%)	1% Increase (5.64%)
Total OPEB liability	$ 304,695	$ 267,653	$ 236,089

The table below presents the total OPEB liability of the City calculated using the current healthcare rate as well as what the City's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1% Decrease (3.00% - 5.75%)	Current Healthcare Rate (4.00% - 6.75%)	1% Increase (5.00% - 7.75%)
Total OPEB liability	$ 232,320	$ 267,653	$ 309,475

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

For the year ended April 30, 2025, the City recognized OPEB expense/(revenue) of ($482,281). Per GASB Statement No. 75, under the Alternative Measurement Method, changes in Total OPEB Liability are immediately recognized as expense, resulting in no deferred outflows of resources or deferred inflows of resources related to OPEB.

9. COMMITMENTS AND CONTINGENCIES

Litigation

The City is a defendant in various lawsuits. The outcome of these lawsuits is not presently determinable in the opinion of the City's attorneys.

9. COMMITMENTS AND CONTINGENCIES (Continued)

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 that may be disallowed by the grantor cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

10. INDIVIDUAL FUND DISCLOSURES

Transfers between funds during the year ended April 30, 2025 were as follows:

Fund	Transfers In	Transfers Out
Capital Improvements Fund	$ -	$ 283,500
Water Fund	283,500	-
TOTAL ALL FUNDS	$ 283,500	$ 283,500

The purposes of significant interfund transfers are as follows:

- $283,500 was transferred from the Capital Improvements Fund to the Water Fund to cover water operations for the fiscal year.

Individual fund advances as of April 30, 2025 are as follows:

Advance From	Advance To	Amount
General Fund	Water Fund	$ 259,043
TOTAL		$ 259,043

The purposes of the advances from/to other funds are as follows:

- The General Fund issued a cash advance to the Water Fund to be repaid within ten years. This advance is to assist the funding of the repayment related to a water billing settlement payment in April of 2019.

10. INDIVIDUAL FUND DISCLOSURES (Continued)

Due to/due from other funds as of April 30, 2025 are as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Water Fund	$ 425,035
General Fund	Nonmajor Governmental Funds	69,971
Capital Improvements Fund	General Fund	1,667,972
Water Fund	Capital Improvements Fund	13,400
TOTAL		$ 2,176,378

All due to/from amounts are short term interfund loans for normal operations and activities. These are expected to be repaid within one year.

Due to/due from fiduciary funds as of April 30, 2025 are as follows:

Receivable Fund	Payable Fund	Amount
Police Pension Trust Fund	General Fund	$ 41,796
TOTAL		$ 41,796

Amounts due from the General Fund to the Police Pension Trust Fund relate to property taxes collected by the City and remitted to the Pension Trust Fund after year end.

The following have deficit fund balances as of April 30, 2025:

Fund	Amount
Special Service Area #2 Fund	$ (1,233)

11. LESSOR DISCLOSURES

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

General Fund

The City has entered into two lease arrangements acting as the lessor in which the City leases property to private parties. Under these arrangements, the City will be collecting payments, due in monthly installments, ranging from $6,129 to $9,833, through February 2033. During the fiscal year, the City collected $192,534 under these arrangements and recognized a $177,821 reduction in the related deferred inflow of resources. As of April 30, 2025, the remaining lease receivable and offsetting deferred inflow of resource for these arrangements is $1,257,528 and $1,160,271, respectively.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF OAKBROOK TERRACE, ILLINOIS

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

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
REVENUES		
Taxes	$ 5,688,653	$ 5,732,342
Licenses and permits	680,610	629,590
Intergovernmental	3,267,557	3,836,887
Charges for services	190,203	179,369
Fines and forfeits	122,100	192,565
Investment income	41,200	429,766
Miscellaneous	62,000	55,899
Total revenues	10,052,323	11,056,418
EXPENDITURES		
General government	3,248,514	3,017,259
Culture and recreation	212,020	141,964
Public safety	6,219,848	5,807,363
Public services	771,199	787,155
Total expenditures	10,451,581	9,753,741
NET CHANGE IN FUND BALANCE	$ (399,258)	1,302,677
FUND BALANCE, MAY 1		11,424,000
FUND BALANCE, APRIL 30		$ 12,726,677

(See independent auditor's report.)

CITY OF OAKBROOK TERRACE, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Actuarially determined contribution	$ 166,094	$ 179,399	$ 180,588	$ 194,831	$ 181,951	$ 188,354	$ 168,895	$ 133,336	$ 129,666	$ 271,246
Contributions in relation to the actuarially determined contribution	192,511	185,102	185,352	200,794	181,951	188,354	168,895	133,336	129,666	271,246
CONTRIBUTION DEFICIENCY (Excess)	$ (26,417)	$ (5,703)	$ (4,764)	$ (5,963)	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 1,323,329	$ 1,362,319	$ 1,423,492	$ 1,587,343	$ 1,687,526	$ 1,610,329	$ 1,598,256	$ 1,750,730	$ 1,609,190	$ 1,845,885
Contributions as a percentage of covered payroll	14.55%	13.59%	13.02%	12.65%	10.78%	11.70%	10.57%	7.62%	8.06%	14.69%

Notes to Required Supplementary Information

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

CITY OF OAKBROOK TERRACE, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND - SLEP

Last Eight Fiscal Years

FISCAL YEAR ENDED APRIL 30,	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Actuarially determined contribution	$ 15,358	$ 13,526	$ 11,457	$ 12,105	$ 12,484	$ 12,642	$ 14,273	$ 13,235
Contributions in relation to the actuarially determined contribution	15,358	15,092	11,457	12,105	12,484	12,642	14,273	13,235
CONTRIBUTION DEFICIENCY (Excess)	$ -	$ (1,566)	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 131,162	$ 138,540	$ 144,842	$ 144,636	$ 149,551	$ 153,171	$ 163,830	$ 124,953
Contributions as a percentage of covered payroll	11.71%	10.89%	7.91%	8.37%	8.35%	8.25%	8.71%	10.59%

Notes to Required Supplementary Information

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

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

CITY OF OAKBROOK TERRACE, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Actuarially determined contribution	$ 910,055	$ 992,007	$ 1,039,771	$ 1,115,355	$ 1,380,875	$ 1,494,254	$ 1,563,231	$ 1,474,465	$ 1,491,923	$ 1,534,410
Contributions in relation to the actuarially determined contribution	912,363	995,185	1,039,771	1,115,199	1,378,856	1,493,842	1,561,329	1,557,730	1,561,661	1,574,917
CONTRIBUTION DEFICIENCY (Excess)	$ (2,308)	$ (3,178)	$ -	$ 156	$ 2,019	$ 412	$ 1,902	$ (83,265)	$ (69,738)	$ (40,507)
Covered payroll	$ 1,725,853	$ 1,707,810	$ 1,622,815	$ 1,738,194	$ 1,924,783	$ 1,943,259	$ 1,837,336	$ 1,861,120	$ 2,033,784	$ 1,782,311
Contributions as a percentage of covered payroll	52.86%	58.27%	64.07%	64.16%	71.64%	76.87%	84.98%	83.70%	76.79%	88.36%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of the beginning of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization period was 12 years; the asset valuation method was five-year smoothed fair value; and the significant actuarial assumptions were an investment rate of return at 6.50% annually, projected salary increases assumption of 3.50% to 11.00% compounded annually, and postretirement benefit increases of 2.00% compounded annually.

CITY OF OAKBROOK TERRACE, ILLINOIS

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

Last Ten Calendar Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TOTAL PENSION LIABILITY										
Service cost	$ 134,446	$ 142,179	$ 147,736	$ 140,336	$ 158,955	$ 151,994	$ 145,083	$ 138,290	$ 148,864	$ 148,609
Interest	519,704	548,055	584,800	576,013	613,429	636,967	643,011	655,571	776,642	845,300
Differences between expected and actual experience	(82,394)	96,277	(295,930)	83,360	(125,438)	(283,631)	(223,154)	1,463,308	750,705	50,914
Changes of assumptions	19,677	(31,781)	(222,882)	250,018	-	(77,343)	-	-	(14,142)	-
Benefit payments, including refunds of member contributions	(185,947)	(208,431)	(385,435)	(268,924)	(287,307)	(350,316)	(332,002)	(444,602)	(740,434)	(689,421)
Net change in total pension liability	405,486	546,299	(171,711)	780,803	359,639	77,671	232,938	1,812,567	921,635	355,402
Total pension liability - beginning	6,964,392	7,369,878	7,916,177	7,744,466	8,525,269	8,884,908	8,962,579	9,195,517	11,008,084	11,929,719
TOTAL PENSION LIABILITY - ENDING	$ 7,369,878	$ 7,916,177	$ 7,744,466	$ 8,525,269	$ 8,884,908	$ 8,962,579	$ 9,195,517	$ 11,008,084	$ 11,929,719	$ 12,285,121
PLAN FIDUCIARY NET POSITION										
Contributions - employer	$ 166,043	$ 179,399	$ 180,587	$ 200,794	$ 167,728	$ 191,276	$ 181,398	$ 150,316	$ 94,557	$ 219,903
Contributions - member	58,392	59,229	64,779	78,899	73,137	73,567	69,828	142,370	115,157	77,069
Net investment income	30,259	406,901	1,086,166	(316,398)	1,243,733	1,093,409	1,499,574	(1,259,368)	991,605	1,008,223
Benefit payments, including refunds of member contributions	(185,947)	(208,431)	(385,435)	(268,924)	(287,307)	(350,316)	(332,002)	(444,602)	(740,434)	(689,421)
Other (net transfer)	(89,633)	59,077	(149,318)	20,314	(63,353)	(34,705)	(25,687)	71,365	365,669	(114,758)
Net change in plan fiduciary net position	(20,886)	496,175	796,779	(285,315)	1,133,938	973,231	1,393,111	(1,339,919)	826,554	501,016
Plan fiduciary net position - beginning	6,032,643	6,011,757	6,507,932	7,304,711	7,019,396	8,153,334	9,126,565	10,519,676	9,179,757	10,006,311
PLAN FIDUCIARY NET POSITION - ENDING	$ 6,011,757	$ 6,507,932	$ 7,304,711	$ 7,019,396	$ 8,153,334	$ 9,126,565	$ 10,519,676	$ 9,179,757	$ 10,006,311	$ 10,507,327
EMPLOYER'S NET PENSION LIABILITY (ASSET)	$ 1,358,121	$ 1,408,245	$ 439,755	$ 1,505,873	$ 731,574	$ (163,986)	$ (1,324,159)	$ 1,828,327	$ 1,923,408	$ 1,777,794

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Plan fiduciary net position as a percentage of the total pension liability	81.57%	82.21%	94.32%	82.34%	91.77%	101.83%	114.40%	83.39%	83.88%	85.53%
Covered payroll	$ 1,297,610	$ 1,316,206	$ 1,394,502	$ 1,523,476	$ 1,625,278	$ 1,634,835	$ 1,551,734	$ 1,747,860	$ 1,664,730	$ 1,712,646
Employer's net pension liability (asset) as a percentage of covered payroll	104.66%	106.99%	31.53%	98.84%	45.01%	(10.03%)	(85.33%)	104.60%	115.54%	103.80%

2015: Changes in assumptions related to investment rate of return, retirement age, and mortality were made since the prior measurement date.
2016: Changes in assumptions related to retirement age and mortality were made since the prior measurement date.
2017: Changes in assumptions related to inflation rates, salary rates, and mortality were made since the prior measurement date.
2018: Changes in assumptions related to the discount rate were made since the prior measurement date.
2020: Changes in assumptions related to inflation rates, retirement age, and mortality were made since the prior measurement date.
2023: Changes in assumptions related to mortality and other demographics were made since the prior measurement date.

CITY OF OAKBROOK TERRACE, ILLINOIS

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY (ASSET) AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND - SLEP

Last Eight Calendar Years

MEASUREMENT DATE DECEMBER 31,	2017	2018	2019	2020	2021	2022	2023	2024
TOTAL PENSION LIABILITY								
Service cost	$ -	$ 18,188	$ 19,468	$ 19,760	$ 19,165	$ 19,980	$ 20,824	$ 20,141
Interest	-	2,238	4,002	5,929	7,941	10,458	13,377	15,939
Differences between expected and actual experience	21,586	2,770	2,967	3,858	7,201	9,393	7,346	(24,712)
Changes of assumptions	(844)	1,528	-	(1,495)	-	-	(5,865)	-
Benefit payments, including refunds of member contributions	-	-	-	-	-	-	-	-
Net change in total pension liability	20,742	24,724	26,437	28,052	34,307	39,831	35,682	11,368
Total pension liability - beginning	-	20,742	45,466	71,903	99,955	134,262	174,093	209,775
TOTAL PENSION LIABILITY - ENDING	$ 20,742	$ 45,466	$ 71,903	$ 99,955	$ 134,262	$ 174,093	$ 209,775	$ 221,143
PLAN FIDUCIARY NET POSITION								
Contributions - employer	$ 17,578	$ 15,092	$ 10,484	$ 11,581	$ 12,351	$ 12,025	$ 13,411	$ 13,510
Contributions - member	9,625	8,523	8,621	8,695	8,755	8,992	9,262	9,262
Net investment income	90	(590)	7,727	9,190	14,524	(9,468)	14,229	16,006
Benefit payments, including refunds of member contributions	-	-	-	-	-	-	-	-
Other (net transfer)	(1,172)	(785)	(1,465)	(1,345)	(2,470)	(2,427)	1,466	(3,812)
Net change in plan fiduciary net position	26,121	22,240	25,367	28,121	33,160	9,122	38,368	34,966
Plan fiduciary net position - beginning	-	26,121	48,361	73,728	101,849	135,009	144,131	182,499
PLAN FIDUCIARY NET POSITION - ENDING	$ 26,121	$ 48,361	$ 73,728	$ 101,849	$ 135,009	$ 144,131	$ 182,499	$ 217,465
EMPLOYER'S NET PENSION LIABILITY (ASSET)	$ (5,379)	$ (2,895)	$ (1,825)	$ (1,894)	$ (747)	$ 29,962	$ 27,276	$ 3,678

MEASUREMENT DATE DECEMBER 31,	2017	2018	2019	2020	2021	2022	2023	2024
Plan fiduciary net position as a percentage of the total pension liability	125.93%	106.37%	102.54%	101.89%	100.56%	82.79%	87.00%	98.34%
Covered payroll	$ 112,408	$ 113,654	$ 114,952	$ 115,929	$ 116,740	$ 119,892	$ 123,489	$ 123,489
Employer's net pension liability (asset) as a percentage of covered payroll	(4.79%)	(2.55%)	(1.59%)	(1.63%)	(0.64%)	24.99%	22.09%	2.98%

2017: Changes in assumptions related to inflation rates, salary rates, and mortality were made since the prior measurement date.
2018: Changes in assumptions related to the discount rate were made since the prior measurement date.
2020: Changes in assumptions related to inflation rates, retirement age, and mortality were made since the prior measurement date.
2023: Changes in assumptions related to mortality and other demographics were made since the prior measurement date.

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

CITY OF OAKBROOK TERRACE, ILLINOIS

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

Last Ten Fiscal Years

MEASUREMENT DATE APRIL 30,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
TOTAL PENSION LIABILITY										
Service cost	$ 512,999	$ 535,882	$ 475,653	$ 429,350	$ 465,649	$ 528,826	$ 511,522	$ 504,516	$ 577,469	$ 518,746
Interest	1,409,789	1,484,841	1,542,084	1,612,233	1,691,623	1,761,447	1,855,113	1,909,828	2,030,557	2,111,043
Differences between expected and actual experience	224,119	(134,518)	524,313	(901,809)	(54,531)	381,707	(330,827)	777,174	156,949	(253,284)
Changes in assumptions	56,687	202,498	(301,707)	1,145,712	-	-	127,581	-	-	-
Changes in benefit terms	-	-	-	-	50,530	-	-	-	-	-
Contributions - buy back	-	-	10,347	-	-	-	-	-	-	-
Benefit payments, including refunds of member contributions	(1,014,414)	(1,129,211)	(1,166,415)	(1,083,921)	(1,116,880)	(1,167,575)	(1,259,760)	(1,369,466)	(1,444,747)	(1,491,227)
Net change in total pension liability	1,189,180	959,492	1,084,275	1,201,565	1,036,391	1,504,405	903,629	1,822,052	1,320,228	885,278
Total pension liability - beginning	21,683,250	22,872,430	23,831,922	24,916,197	26,117,762	27,154,153	28,658,558	29,562,187	31,384,239	32,704,467
TOTAL PENSION LIABILITY - ENDING	$ 22,872,430	$ 23,831,922	$ 24,916,197	$ 26,117,762	$ 27,154,153	$ 28,658,558	$ 29,562,187	$ 31,384,239	$ 32,704,467	$ 33,589,745
PLAN FIDUCIARY NET POSITION										
Contributions - employer	$ 912,363	$ 995,185	$ 1,039,771	$ 1,115,199	$ 1,378,855	$ 1,493,842	$ 1,561,329	$ 1,557,730	$ 1,561,661	$ 1,574,917
Contributions - member	171,032	168,948	160,821	172,255	190,747	192,577	182,080	184,437	201,548	176,627
Contributions - buy back	-	-	10,347	-	-	-	-	-	-	-
Contributions - other	56,687	-	-	-	-	-	-	-	-	-
Net investment income	(79,870)	969,766	1,070,751	890,839	270,372	4,257,710	(959,818)	291,923	1,883,157	2,050,239
Other	-	-	-	15	-	183,885	-	-	-	-
Benefit payments, including refunds of member contributions	(1,014,414)	(1,129,211)	(1,166,415)	(1,083,921)	(1,116,880)	(1,167,575)	(1,259,760)	(1,369,466)	(1,444,747)	(1,491,227)
Administrative expense	(33,226)	(43,720)	(42,132)	(40,280)	(39,882)	(39,468)	(42,370)	(46,790)	(46,224)	(65,124)
Net change in plan fiduciary net position	12,572	960,968	1,073,143	1,054,107	683,212	4,920,971	(518,539)	617,834	2,155,395	2,245,432
Plan fiduciary net position - beginning	10,672,441	10,685,013	11,645,981	12,719,124	13,773,231	14,456,443	19,377,414	18,858,875	19,476,709	21,632,104
PLAN FIDUCIARY NET POSITION - ENDING	$ 10,685,013	$ 11,645,981	$ 12,719,124	$ 13,773,231	$ 14,456,443	$ 19,377,414	$ 18,858,875	$ 19,476,709	$ 21,632,104	$ 23,877,536
EMPLOYER'S NET PENSION LIABILITY	$ 12,187,417	$ 12,185,941	$ 12,197,073	$ 12,344,531	$ 12,697,710	$ 9,281,144	$ 10,703,312	$ 11,907,530	$ 11,072,363	$ 9,712,209

MEASUREMENT DATE APRIL 30,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Plan fiduciary net position as a percentage of the total pension liability	46.72%	48.87%	51.05%	52.74%	53.24%	67.61%	63.79%	62.06%	66.14%	71.09%
Covered payroll	$ 1,725,853	$ 1,707,810	$ 1,622,815	$ 1,738,194	$ 1,924,783	$ 1,943,259	$ 1,837,336	$ 1,861,120	$ 2,033,784	$ 1,782,311
Employer's net pension liability as a percentage of covered payroll	706.17%	713.54%	751.60%	710.19%	659.70%	477.61%	582.55%	639.80%	544.42%	544.92%

(See independent auditor's report.)

CITY OF OAKBROOK TERRACE, ILLINOIS

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

Last Seven Fiscal Years

MEASUREMENT DATE APRIL 30,	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
TOTAL OPEB LIABILITY							
Service cost	$ 12,918	$ 14,308	$ 20,460	$ 19,985	$ 9,366	$ 6,852	$ 10,872
Interest	32,953	31,380	30,813	16,457	25,075	31,619	10,689
Differences between expected and actual experience	-	-	34,572	-	(54,863)	-	(524,374)
Changes in assumptions	53,111	47,660	(206,515)	(219,743)	124,618	(23,761)	17,282
Benefit payments, including refunds of member contributions	(29,330)	(31,896)	(29,039)	(23,179)	(17,788)	(28,036)	(4,245)
Net change in total OPEB liability	69,652	61,452	(149,709)	(206,480)	86,408	(13,326)	(489,776)
Total OPEB liability - beginning	909,432	979,084	1,040,536	890,827	684,347	770,755	757,429
TOTAL OPEB LIABILITY - ENDING	$ 979,084	$ 1,040,536	$ 890,827	$ 684,347	$ 770,755	$ 757,429	$ 267,653
Covered-employee payroll	$ 3,686,411	$ 3,778,571	$ 4,063,342	$ 4,164,926	$ 3,681,015	$ 3,773,040	$ 3,531,476
Employer's total OPEB liability as a percentage of covered-employee payroll	26.56%	27.54%	21.92%	16.43%	20.94%	20.07%	7.58%

Notes to Required Supplementary Information

Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

Fiscal Year Ending April 30, 2025: 4.64%
Fiscal Year Ending April 30, 2024: 4.42%
Fiscal Year Ending April 30, 2023: 4.14%
Fiscal Year Ending April 30, 2022: 3.98%
Fiscal Year Ending April 30, 2021: 1.83%
Fiscal Year Ending April 30, 2020: 2.85%
Fiscal Year Ending April 30, 2019: 3.21%

Also reflected as assumption changes are updated mortality rates, updated health care costs and premiums, and updated health care coststrend rates.

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

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

(See independent auditor's report.)

1. BUDGETS

Budgets are adopted on a basis consistent with GAAP. All departments of the City submit requests for appropriation to the City Administrator 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 Village follows these procedures in establishing the budgetary data reflected in the financial statements. The annual appropriated budget is legally enacted and provides for a legal level of control at the fund level. All annual appropriations lapse at fiscal year end.

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 budget may be amended by the governing body. In addition, the City Administrator may make line-item transfers under $10,000 within a department and/or between departments within the same fund. Budget transfers that are greater than $10,000 require the approval of the City Council.

2. EXPENDITURES OVER BUDGET OF INDIVIDUAL FUNDS

The following funds had expenditures that exceeded budget during the fiscal year:

Fund	Final Budget	Expenditures
Capital Improvements Fund	$ 1,135,838	$ 1,187,456

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

CITY OF OAKBROOK TERRACE, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property tax	$ 1,078,832	$ 1,079,085
Telecommunications tax	275,000	331,131
Amusement tax	450,000	369,040
Video gaming	584,746	666,287
Off track betting tax	250,000	201,295
Hotel/motel tax	1,681,875	1,681,980
Cannabis tax	243,200	156,141
Food & beverage tax	1,125,000	1,247,383
Total taxes	5,688,653	5,732,342
Licenses and permits		
Liquor license	136,110	113,560
Business/vending license	144,000	141,783
Massage license	2,500	3,000
Business registration fee	5,000	5,325
Contractor registration fees	20,000	19,820
Video gaming fees	120,000	126,516
Other licenses	40,000	30,125
Franchise fees	63,000	56,071
Building permits	150,000	133,390
Total licenses and permits	680,610	629,590
Intergovernmental		
Sales tax	2,656,500	3,251,182
Use tax	116,037	71,895
Income tax	470,611	478,136
Personal property replace tax	8,700	4,745
Dpt. Of justice vest reimburse	709	-
IPRF safety grant	15,000	30,929
Total intergovernmental	3,267,557	3,836,887

(This schedule is continued on the following page.)

CITY OF OAKBROOK TERRACE, ILLINOIS

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

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
REVENUES (Continued)		
Charges for services		
Digital sign fees	$ 102,900	$ 92,584
Antenna income	84,803	83,570
Other charge for services	2,500	3,215
Total charges for services	190,203	179,369
Fines and forfeits		
Tickets	7,000	5,590
Towing fees	25,000	21,588
Red light camera fines	-	25,637
Court fines	50,000	96,556
Admin adjudication fees	5,000	4,114
Business license/reg penalty	1,800	2,651
E-citation fees	1,000	1,689
DUI fees	12,000	12,415
Library fees	1,800	2,920
Rental inspections	11,000	9,600
Zoning fees	5,000	7,864
Report fees	2,500	1,941
Total fines and forfeits	122,100	192,565
Investment income	41,200	429,766
Miscellaneous		
July 4th Sponsor	27,000	32,500
Event Sponsor	25,000	14,500
Miscellaneous	10,000	8,899
Total miscellaneous	62,000	55,899
TOTAL REVENUES	$ 10,052,323	$ 11,056,418

(See independent auditor's report.)

CITY OF OAKBROOK TERRACE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
GENERAL GOVERNMENT		
Executive management		
Personal services		
Full-time	$ 257,055	$ 263,938
Part time - regular	25,500	25,956
Part time - other	70,000	69,416
Police - special events wages	10,000	7,325
Public services - special events	12,250	15,890
Sick pay incentive	2,250	2,100
Admin special event wages	1,000	186
IMRF	42,000	45,281
FICA	31,500	27,111
Health insurance	19,300	28,571
Health savings account contribution	5,120	7,390
Dental insurance	2,425	2,301
Life insurance	575	602
Unemployment insurance	2,000	968
Total personal services	480,975	497,035
Contractual services		
General legal services	275,000	247,189
Prosecutions	65,000	55,770
Litigation	115,000	62,238
Labor relations	85,000	75,076
Admin hearing services	2,000	1,927
Library services	20,000	38,945
MacArthur Drive project services	-	19,185
Residential system rebate	2,500	219
Total contractual services	564,500	500,549
Commodities		
Professional services	100,000	79,207
Codification	5,000	9,022
Training & conferences	10,000	3,732
Membership & association fees	10,000	11,418
Meetings	3,000	588
Advertising & publication fees	1,000	156
Terrace leaves newsletter	15,600	14,910
Physical exams	-	(50)
Employee assistance program	11,200	8,400
Equipment lease & rental	500	511
Equipment maintenance & repair	2,000	2,495
Equipment service agreement	1,700	278
Vehicle maintenance and repair	-	79
Phone service	7,500	8,340
Communications	35,000	29,304
Sales tax audit contingency	2,500	-

(This schedule is continued on the following pages.)

CITY OF OAKBROOK TERRACE, ILLINOIS

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

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
GENERAL GOVERNMENT (Continued)		
Executive management (Continued)		
Commodities (Continued)		
Public information	$ 5,000	$ 867
Special events programming	100,600	120,695
July 4th programming	85,000	107,963
Sponsorship	5,000	2,035
Books & publications	500	156
Office supplies	5,000	4,416
Supplies	4,000	2,817
Software	3,000	26,631
Hardware	7,500	27,695
Recognition	11,000	3,845
Postage	2,000	2,140
Total commodities	433,600	467,650
Total executive management	1,479,075	1,465,234
Economic development		
Contractual services		
Economic stimulus program	145,000	-
Total contractual services	145,000	-
Total economic development	145,000	-
Building and zoning		
Personal services		
Full time	268,000	282,616
Overtime	360	170
Part time - regular	42,500	35,236
Part time - other	13,200	6,150
Top of the range award	2,210	2,215
IMRF	38,500	45,801
FICA	24,760	23,979
Health insurance	59,000	59,329
HSA contributions	12,800	10,623
Dental insurance	2,195	2,493
Life insurance	650	715
Unemployment insurance	1,407	1,562
Total personal services	465,582	470,889
Contractual services		
City engineer	10,000	13,794
Code enforcement	9,500	8,657
Equipment lease & rental	650	420
Public hearing expense	4,000	734
Total contractual services	24,150	23,605

(This schedule is continued on the following pages.)

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

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
GENERAL GOVERNMENT (Continued)		
Building and zoning (Continued)		
Commodities		
Professional & technical	$ 66,500	$ 61,282
Training & conferences	2,400	954
Membership & association fees	950	858
Equipment maintenance & repair	1,300	1,375
Phone service	2,900	3,153
Communications	1,100	1,098
Public information	1,650	1,671
Books & publications	1,500	1,421
Office supplies	600	1,332
Supplies	1,600	710
Software	6,500	6,500
Hardware	8,395	7,693
Postage	700	511
Total commodities	96,095	88,558
Total building and zoning	585,827	583,052
Finance		
Personal services		
Full time	280,000	285,903
Overtime	-	365
Part time - regular	25,500	32,552
IMRF	39,200	45,278
FICA	20,000	22,441
Health insurance	59,500	59,441
HAS contributions	12,800	10,267
Dental insurance	2,800	2,779
Vision insurance	6,000	379
Life insurance	550	650
Unemployment insurance	1,500	1,983
Total personal services	447,850	462,038
Contractual services		
Investment management fees	2,500	4,505
Credit card transaction fees	35,000	36,020
Risk management contribution	100,000	111,484
Workers compensation insurance	190,000	156,892
Vision insurance	-	3,776
Equipment lease & rental	360	420
Equipment service agreement	15,000	13,628
Software service agreement	63,000	7,253
Investment expense	-	1,175
Total contractual services	405,860	335,153

(This schedule is continued on the following pages.)

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

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
GENERAL GOVERNMENT (Continued)		
Finance (Continued)		
Commodities		
Professional & technical services	$ 155,000	$ 138,465
Training & conferences	4,535	1,539
Membership & association fees	600	350
Meeting reimbursement	100	195
Equipment maintenance & repair	1,000	2,384
Phone service	3,000	3,573
Communications	5,617	6,207
Collection fees	450	1,125
Public information	1,800	512
Office supplies	1,000	1,676
Office furniture	1,000	-
Supplies	1,000	2,708
Software	2,500	4,023
Hardware	5,000	6,459
Postage	2,300	2,566
Total commodities	184,902	171,782
Total finance	1,038,612	968,973
Total general government	3,248,514	3,017,259
CULTURE AND RECREATION		
Tourism		
Commodities		
Membership & association fees	81,020	77,378
Advertising/publication fees	100,000	50,593
Obt History Society contribution	6,000	12,000
Event sponsorship	25,000	1,993
Total commodities	212,020	141,964
Total tourism	212,020	141,964
Total culture and recreation	212,020	141,964
PUBLIC SAFETY		
Police department		
Personal services		
Full-time	2,674,144	2,251,928
Court stand	4,050	460
Overtime	247,500	420,616
Part time - regular	25,435	27,893
Court time	23,517	16,271
National night out wages	3,300	4,040
Holiday pay	71,000	57,913
Vacation buy back	25,000	12,424
Sick leave buy-back	8,469	-

(This schedule is continued on the following pages.)

CITY OF OAKBROOK TERRACE, ILLINOIS

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

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
PUBLIC SAFETY (Continued)		
Police department (Continued)		
Personal services (Continued)		
Top of the range award	$ 5,000	$ 5,000
IMRF	42,000	43,807
FICA	211,112	190,032
Health insurance	68,600	64,051
HSA contributions	97,280	63,456
Health/dental insurance	458,065	371,528
Life insurance	6,100	4,913
Police pension	1,575,000	1,574,806
Unemployment insurance	9,050	14,092
Total personal services	5,554,622	5,123,230
Contractual services		
Deductible payments	1,000	-
Equipment lease & rental	530	164
Equipment service agreement	8,000	2,501
Du comm	304,313	304,313
Animal control	100	628
Filing fees	1,000	-
Build maintenance service agreement	26,300	23,579
Total contractual services	341,243	331,185
Commodities		
Professional/technical services	5,000	272
Training & conferences	36,782	14,947
Continuing education	3,500	-
Membership & association fees	1,050	970
Support services	20,910	21,552
Crime free housing enforcement	300	-
Meeting reimbursement	-	320
Equipment maintenance and repair	5,700	2,738
Vehicle maintenance and repair	25,000	38,735
Phone service	6,000	7,625
Communications	11,250	14,201
Uniform allowance	31,300	35,321
Printing	2,000	929
Utilities	6,000	3,655
Building maintenance	15,000	38,558
Special events	10,000	5,255
Books & publications	600	478
Office supplies	5,300	475
Office furniture	7,000	3,104
Admin towing expenses	500	29
Supplies	5,000	7,470

(This schedule is continued on the following pages.)

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

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
PUBLIC SAFETY (Continued)		
Police department (Continued)		
Commodities (Continued)		
Hardware	$ 23,519	$ 28,583
Postage	1,500	1,372
Fuel	54,000	40,697
Non-capital equipment	21,557	18,795
Total commodities	298,768	286,081
Capital outlay		
Vehicles	-	406
Total capital outlay	-	406
Total police department	6,194,633	5,740,902
Red light camera		
Personal services		
FICA	-	106
Unemployment insurance	-	13
Total personal services	-	119
Contractual services		
Admin hearing legal services	-	2,470
Safespeed ticket fees	-	6,635
Traffic enforcement collection fees	-	12,860
Total contractual services	-	21,965
Commodities		
Communications	-	1,006
Total commodities	-	1,006
Total redlight camera	-	23,090
Police commission		
Personal services		
Part time - regular	6,600	8,000
FICA	505	612
Total personal services	7,105	8,612

(This schedule is continued on the following pages.)

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

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
PUBLIC SAFETY (Continued)		
Police commission (Continued)		
Commodities		
Professional & technical services	$ 1,500	$ -
Membership & association fees	500	-
Advertising & publication fees	500	-
Testing & examinations	15,000	34,759
Books & publications	60	-
Office supplies	200	-
Supplies	150	-
Postage	200	-
Total commodities	18,110	34,759
Total police commission	25,215	43,371
Total public safety	6,219,848	5,807,363
PUBLIC SERVICES		
Personal services		
Full time	362,100	363,785
Overtime	4,000	588
Part time - other	9,984	-
Top of the range award	2,500	4,733
IMRF	31,225	48,174
FICA	29,125	28,479
Health insurance	83,061	65,325
HSA contributions	15,360	5,780
Dental insurance	4,102	2,536
Life insurance	775	754
Unemployment insurance	1,500	4,239
Total personal services	543,732	524,393
Contractual services		
City engineer	1,000	-
Equipment lease & rental	1,000	420
Equipment service agreement	9,000	-
Build maintenance service agreement	13,000	14,829
Total contractual services	24,000	15,249
Commodities		
Professional & technical services	1,000	1,128
Training & conferences	500	3,000
Membership & association fees	380	427
Meeting reimbursement	500	241

(This schedule is continued on the following page.)

CITY OF OAKBROOK TERRACE, ILLINOIS

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

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
PUBLIC SERVICES (Continued)		
Commodities (Continued)		
Physical exams	$ 500	$ 90
Equipment maintenance & repair	13,500	28,961
Vehicle maintenance & repair	20,000	20,764
Phone service	5,750	5,565
Communications	3,600	4,683
Public information	400	-
Uniform allowance	3,000	3,389
Mosquito abatement	16,300	22,955
Access easement maintenance	1,187	2,447
Traffic signal maintenance	18,500	8,268
Utilities	16,000	14,219
Street light maintenance	10,000	13,234
Street sweeping	8,000	4,869
Lawn maintenance	4,500	3,864
Tree care	16,000	19,649
Building maintenance	20,000	26,273
Office supplies	500	925
Supplies	5,000	5,352
Lawn maintenance supplies	2,500	4,819
Street repair materials	10,000	18,684
NPDES permit	1,500	2,116
Hardware	1,000	1,204
Postage	200	-
Fuel	10,000	7,087
Fuel replacement fund	4,650	-
Non-capital equipment	8,500	23,300
Total commodities	203,467	247,513
Total public services	771,199	787,155
TOTAL EXPENDITURES	$ 10,451,581	$ 9,753,741

CITY OF OAKBROOK TERRACE, ILLINOIS

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

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
REVENUES		
Taxes		
Home rule sales tax	$ 2,395,308	$ 2,643,493
Intergovernmental	-	42,000
Investment income	11,500	103,987
Miscellaneous	-	4,228
Total revenues	2,406,808	2,793,708
EXPENDITURES		
General government		
Contractual services		
Investment management fees	600	445
Investment expense	-	360
Capital outlay		
Professional services	20,000	49,716
ETSB system replacement	25,325	31,499
Insquad video AXON agreement	16,979	80,886
Flock ALPR cameras	20,000	27,993
Finance ERA system	125,000	46,665
Network service replacement	100,000	95,435
Laptop replacements	34,356	-
Body-worn cameras	25,308	48,238
Police department server replacement	-	14,269
Vehicles/public works equipment	137,070	95,230
Salt storage	100,000	650
Land acquisition	-	135,000
Streambank stabilization project	8,000	15,315
Street sealing project	164,000	122,650
Debt service		
Principal	310,000	367,906
Interest and fiscal charges	49,200	55,199
Total expenditures	1,135,838	1,187,456
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,270,970	1,606,252

(This schedule is continued on the following page.)

CITY OF OAKBROOK TERRACE, ILLINOIS

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

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
OTHER FINANCING SOURCES (USES)		
Transfers (out)	$ (283,500)	$ (283,500)
Issuance of SBITA	-	80,886
Sale of capital assets	-	12,300
Total other financing sources (uses)	(283,500)	(190,314)
NET CHANGE IN FUND BALANCE	$ 987,470	1,415,938
FUND BALANCE, MAY 1		6,351,162
FUND BALANCE, APRIL 30		$ 7,767,100

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

CITY OF OAKBROOK TERRACE, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2025

	Special Revenue	Debt Service		
	Motor Fuel Tax	2012/2021 Refunding Bond	SSA II	Total
ASSETS				
Cash and investments	$ 526,195	$ 622,265	$ 602	$ 1,149,062
Receivables, net of allowance for uncollectibles				
Property taxes	-	-	47,724	47,724
Due from other governments	9,943	40,756	-	50,699
TOTAL ASSETS	$ 536,138	$ 663,021	$ 48,326	$ 1,247,485
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 1,536	$ -	$ -	$ 1,536
Due to other funds	13,125	55,011	1,835	69,971
Total liabilities	14,661	55,011	1,835	71,507
DEFERRED INFLOWS OF RESOURCES				
Unavailable property taxes	-	-	47,724	47,724
Total deferred inflows of resources	-	-	47,724	47,724
Total liabilities and deferred inflows of resources	14,661	55,011	49,559	119,231
FUND BALANCES				
Restricted for maintenance of roadways	521,477	-	-	521,477
Restricted for debt service	-	608,010	-	608,010
Unassigned (deficit)	-	-	(1,233)	(1,233)
Total fund balances (deficit)	521,477	608,010	(1,233)	1,128,254
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 536,138	$ 663,021	$ 48,326	$ 1,247,485

CITY OF OAKBROOK TERRACE, ILLINOIS

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

For the Year Ended April 30, 2025

	Special Revenue	Debt Service		
	Motor Fuel Tax	**2012/2021 Refunding Bond**	**SSA II**	**Total**
REVENUES				
Taxes	$ -	$ 142,057	$ 50,029	$ 192,086
Intergovernmental	124,341	-	-	124,341
Investment income	7,849	11,438	-	19,287
Total revenues	132,190	153,495	50,029	335,714
EXPENDITURES				
Current				
Public services	51,055	-	-	51,055
Debt service				
Principal	-	180,000	45,000	225,000
Interest and fiscal charges	-	48,420	4,500	52,920
Total expenditures	51,055	228,420	49,500	328,975
NET CHANGE IN FUND BALANCES	81,135	(74,925)	529	6,739
FUND BALANCES (DEFICIT), MAY 1	440,342	682,935	(1,762)	1,121,515
FUND BALANCES (DEFICIT), APRIL 30	$ 521,477	$ 608,010	$ (1,233)	$ 1,128,254

CITY OF OAKBROOK TERRACE, ILLINOIS

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

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
REVENUES		
Intergovernmental		
Motor fuel tax allotments	$ 120,465	$ 124,341
Investment income	-	7,849
Total revenues	120,465	132,190
EXPENDITURES		
Public services		
Personnel services	21,500	13,125
Contractual services	500	-
Commodities	270,000	37,930
Total expenditures	292,000	51,055
NET CHANGE IN FUND BALANCE	$ (171,535)	81,135
FUND BALANCE, MAY 1		440,342
FUND BALANCE, APRIL 30		$ 521,477

(See independent auditor's report.)

CITY OF OAKBROOK TERRACE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2012/2021 REFUNDING BOND FUND

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
REVENUES		
Taxes		
Business district sales tax	$ 125,000	$ 142,057
Investment income	5,600	11,438
Total revenues	130,600	153,495
EXPENDITURES		
Debt service		
Principal	180,000	180,000
Interest and fiscal charges	48,570	48,420
Total expenditures	228,570	228,420
NET CHANGE IN FUND BALANCE	$ (97,970)	(74,925)
FUND BALANCE, MAY 1		682,935
FUND BALANCE, APRIL 30		$ 608,010

(See independent auditor's report.)

CITY OF OAKBROOK TERRACE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL SERVICE AREA #2 FUND

For the Year Ended April 30, 2024

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	$ 49,500	$ 50,029
Total revenues	49,500	50,029
EXPENDITURES		
Debt service		
Principal	45,000	45,000
Interest and fiscal charges	5,303	4,500
Total expenditures	50,303	49,500
NET CHANGE IN FUND BALANCE	$ (803)	529
FUND BALANCE (DEFICIT), MAY 1		(1,762)
FUND BALANCE (DEFICIT), APRIL 30		$ (1,233)

(See independent auditor's report.)

MAJOR ENTERPRISE FUND

CITY OF OAKBROOK TERRACE, ILLINOIS

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

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
OPERATING REVENUES		
Charges for services		
User charges	$ 840,350	$ 984,597
Connection charges	1,000	10,000
Water meters	1,000	-
Penalties/fines	20,000	33,102
Total operating revenues	862,350	1,027,699
OPERATING EXPENSES		
Public services		
Personnel services		
Full time	245,000	275,525
Overtime	17,000	17,594
Part time	36,981	22,077
Top of the Range Award	6,281	6,470
IMRF	36,500	206,990
FICA	21,550	20,839
Health insurance	56,111	16,451
HSA contributions	12,800	8,697
Dental insurance	2,697	2,104
Life insurance	602	554
Unemployment insurance	1,300	3,690
Total personnel services	436,822	580,991
Contractual services		
Professional services	5,000	4,001
City engineer	1,000	-
Credit card transaction fees	4,000	4,506
Risk management contribution	42,945	55,381
Workers compensation	93,500	77,585
Equipment lease and rental	450	420
Equipment service agreement	7,500	7,906
Phone service	5,000	5,327
General legal expense	1,000	-
Utilities	12,500	12,765
DWC - water purchases	557,750	532,801
Total contractual services	730,645	700,692

(This schedule is continued on the following pages.)

CITY OF OAKBROOK TERRACE, ILLINOIS

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

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
OPERATING EXPENSES (Continued)		
Public services (Continued)		
Commodities		
Training and conferences	$ 5,000	$ 2,376
Membership and association fees	800	1,044
Meeting reimbursement	200	-
Equipment maintenance and repair	10,000	24,347
Vehicle maintenance and repair	2,500	2,397
Communications	2,000	3,660
Travel expense	100	-
Public information	2,600	-
Uniform allowance	1,000	661
Emergency services	5,000	-
Building maintenance	20,000	13,028
Office supplies	100	-
Other supplies	1,500	1,103
Water meters	11,000	7,364
Postage	2,800	1,709
Fuel	8,550	2,559
Non-capital equipment	5,000	2,537
Total commodities	78,150	62,785
Other		
Interfund loan	648	-
Total other	648	-
Capital outlay		
Special project	170,000	2,753
Total capital outlay	170,000	2,753
Total operating expenses	1,416,265	1,347,221

(This schedule is continued on the following page.)

CITY OF OAKBROOK TERRACE, ILLINOIS

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

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	$ (553,915)	$ (319,522)
DEPRECIATION	290,000	270,455
OPERATING INCOME (LOSS)	(843,915)	(589,977)
NON-OPERATING REVENUES (EXPENSES)		
Investment income	5,500	30,196
Electric utility tax	385,000	373,167
Miscellaneous	-	13,650
Total non-operating revenues (expenses)	390,500	417,013
INCOME (LOSS) BEFORE TRANSFERS	(453,415)	(172,964)
TRANSFERS		
Transfers in	283,500	283,500
Total transfers	283,500	283,500
CHANGE IN NET POSITION	$ (169,915)	110,536
NET POSITION, MAY 1		6,274,473
NET POSITION, APRIL 30		$ 6,385,009

SUPPLEMENTAL DATA

CITY OF OAKBROOK TERRACE, ILLINOIS

SPECIAL SERVICE AREA #2 BONDS

SCHEDULE OF LONG-TERM DEBT REQUIREMENTS

April 30, 2025

Date of Issue	February 15, 2006
Date of Maturity	December 15, 2025
Authorized Issue	$600,000
Interest Rates	3.50%-5.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15, 2025
Payable at	Harris Bank

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due On			
Year	Principal	Interest	Total	June 1	Amount	December 1	Amount
2026	$ 45,000	$ 2,250	$ 47,250	2025	$ 1,125	2025	$ 1,125
	$ 45,000	$ 2,250	$ 47,250		$ 1,125		$ 1,125

(See independent auditor's report.)

CITY OF OAKBROOK TERRACE, ILLINOIS

GENERAL OBLIGATION REFUNDING BONDS SERIES 2013

SCHEDULE OF LONG-TERM DEBT REQUIREMENTS

April 30, 2025

Date of Issue	May 2, 2013
Date of Maturity	December 15, 2028
Authorized Issue	$3,695,000
Interest Rates	2.00%-3.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15, 2028
Payable at	Bank of New York Mellon Trust Company

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due On			
Year	Principal	Interest	Total	June 1	Amount	December 1	Amount
2026	$ 310,000	$ 39,900	$ 349,900	2025	$ 19,950	2025	$ 19,950
2027	315,000	30,600	345,600	2026	15,300	2026	15,300
2028	330,000	21,150	351,150	2027	10,575	2027	10,575
2029	375,000	11,250	386,250	2028	5,625	2028	5,625
	$ 1,330,000	$ 102,900	$ 1,432,900		$ 51,450		$ 51,450

CITY OF OAKBROOK TERRACE, ILLINOIS

GENERAL OBLIGATION REFUNDING BONDS SERIES 2021

SCHEDULE OF LONG-TERM DEBT REQUIREMENTS

April 30, 2025

Date of Issue	April 6, 2021
Date of Maturity	December 15, 2023
Authorized Issue	$1,900,000
Interest Rates	1.25%-4.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15, 2030
Payable at	Bank of New York Mellon Trust Company

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due On			
Year	**Principal**	**Interest**	**Total**	**June 1**	**Amount**	**December 1**	**Amount**
2026	$ 190,000	$ 40,470	$ 230,470	2025	$ 20,235	2025	$ 20,235
2027	210,000	32,870	242,870	2026	16,435	2026	16,435
2028	230,000	24,470	254,470	2027	12,235	2027	12,235
2029	255,000	15,270	270,270	2028	7,635	2028	7,635
2030	195,000	5,070	200,070	2029	2,535	2029	2,535
2031	195,000	2,633	197,633	2030	1,316	2030	1,317
	$ 1,275,000	$ 120,783	$ 1,395,783		$ 60,391		$ 60,392

(See independent auditor's report.)

STATISTICAL SECTION

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

Contents	Page
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	94-103
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources, property taxes, and sales taxes.	104-111
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	112-115
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	116-117
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	118-123

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

CITY OF OAKBROOK TERRACE, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	$ 17,299,268	$ 27,596,485	$ 27,433,435	$ 28,790,779
Restricted	1,068,588	977,815	995,972	921,911
Unrestricted (deficit)	(14,053,780)	(12,365,074)	(8,874,195)	(8,542,975)
TOTAL GOVERNMENTAL ACTIVITIES	$ 4,314,076	$ 16,209,226	$ 19,555,212	$ 21,169,715
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	$ 4,761,606	$ 4,745,118	$ 4,681,411	$ 5,654,555
Unrestricted (deficit)	6,658	56,032	86,815	396,198
TOTAL BUSINESS-TYPE ACTIVITIES	$ 4,768,264	$ 4,801,150	$ 4,768,226	$ 6,050,753
PRIMARY GOVERNMENT				
Net investment in capital assets	$ 22,060,874	$ 32,341,603	$ 32,114,846	$ 34,445,334
Restricted	1,068,588	977,815	995,972	921,911
Unrestricted (deficit)	(14,047,122)	(12,309,042)	(8,787,380)	(8,146,777)
TOTAL PRIMARY GOVERNMENT	$ 9,082,340	$ 21,010,376	$ 24,323,438	$ 27,220,468

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
$ 29,390,209	$ 29,076,606	$ 29,105,398	$ 29,323,801	$ 29,345,769	$ 30,110,073
769,390	1,254,475	1,720,662	2,021,581	1,162,763	1,168,973
(6,717,534)	(5,145,572)	(1,145,235)	1,973,074	6,277,122	9,401,476
$ 23,442,065	$ 25,185,509	$ 29,680,825	$ 33,318,456	$ 36,785,654	$ 40,680,522
$ 6,182,276	$ 5,921,316	$ 5,660,356	$ 5,399,396	$ 5,323,173	$ 5,052,718
(35,935)	235,741	531,174	859,163	951,300	1,332,291
$ 6,146,341	$ 6,157,057	$ 6,191,530	$ 6,258,559	$ 6,274,473	$ 6,385,009
$ 35,572,485	$ 34,997,922	$ 34,765,754	$ 34,723,197	$ 34,668,942	$ 35,162,791
769,390	1,254,475	1,720,662	2,021,581	1,162,763	1,168,973
(6,753,469)	(4,909,831)	(614,061)	2,832,237	7,228,422	10,733,767
$ 29,588,406	$ 31,342,566	$ 35,872,355	$ 39,577,015	$ 43,060,127	$ 47,065,531

CITY OF OAKBROOK TERRACE, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**
EXPENSES				
Governmental activities				
General government	$ 1,961,867	$ 2,044,231	$ 2,057,549	$ 2,131,315
Public safety	4,996,796	5,152,760	6,715,554	7,661,720
Public services	1,026,711	969,327	989,664	1,059,601
Culture and recreation	168,873	169,897	166,971	152,794
Interest	390,574	373,772	357,852	343,699
Total governmental activities expenses	8,544,821	8,709,987	10,287,590	11,349,129
Business-type activities				
Water Fund	1,376,514	1,208,978	1,235,839	1,637,929
Total business-type activities	1,376,514	1,208,978	1,235,839	1,637,929
TOTAL PRIMARY GOVERNMENT EXPENSES	$ 9,921,335	$ 9,918,965	$ 11,523,429	$ 12,987,058
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	$ 1,016,859	$ 953,508	$ 902,195	$ 988,986
Public safety	236,544	188,621	4,029,845	5,596,982
Other activities	3,921	3,909	4,264	3,939
Capital grants and contributions	54,585	54,089	54,487	54,171
Operating grants and contributions	3,092	5,246	7,436	9,056
Total governmental activities program revenues	1,315,001	1,205,373	4,998,227	6,653,134
Business-type activities				
Charges for services				
Water Fund	1,189,857	955,191	919,975	882,112
Capital grants and contributions	-	-	-	-
Total business-type activities program revenues	1,189,857	955,191	919,975	882,112
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	$ 2,504,858	$ 2,160,564	$ 5,918,202	$ 7,535,246
NET (EXPENSE) REVENUE				
Governmental activities	$ (7,229,820)	$ (7,504,614)	$ (5,289,363)	$ (4,695,995)
Business-type activities	(186,657)	(253,787)	(315,864)	(755,817)
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	$ (7,416,477)	$ (7,758,401)	$ (5,605,227)	$ (5,451,812)

	2020	2021	2022	2023	2024	2025
	$ 2,364,140	$ 2,507,052	$ 2,370,652	$ 3,060,263	$ 2,814,157	$ 2,938,828
	7,806,814	5,777,607	6,306,580	6,711,444	6,581,220	5,360,603
	1,127,278	1,030,752	887,686	1,330,549	1,493,031	1,466,784
	88,765	52,040	122,332	133,835	169,117	141,964
	280,729	230,411	147,435	210,616	97,147	99,293
	11,667,726	9,597,862	9,834,685	11,446,707	11,154,672	10,007,472
	1,345,247	1,142,596	1,155,634	1,343,277	1,499,155	1,617,676
	1,345,247	1,142,596	1,155,634	1,343,277	1,499,155	1,617,676
	$ 13,012,973	$ 10,740,458	$ 10,990,319	$ 12,789,984	$ 12,653,827	$ 11,625,148
	$ 887,469	$ 1,067,802	$ 869,114	$ 860,632	$ 950,250	$ 823,420
	4,575,241	2,962,318	3,285,051	2,340,720	1,128,320	170,240
	3,726	2,974	4,247	4,004	1,875	7,864
	117,095	146,725	220,762	361,379	620,823	124,341
	9,154	162,329	208,559	144,519	236,838	72,929
	5,592,685	4,342,148	4,587,733	3,711,254	2,938,106	1,198,794
	817,748	776,007	800,193	818,712	933,846	1,027,699
	186,500	-	-	-	-	-
	1,004,248	776,007	800,193	818,712	933,846	1,027,699
	$ 6,596,933	$ 5,118,155	$ 5,387,926	$ 4,529,966	$ 3,871,952	$ 2,226,493
	$ (6,075,041)	$ (5,255,714)	$ (5,246,952)	$ (7,735,453)	$ (8,216,566)	$ (8,808,678)
	(340,999)	(366,589)	(355,441)	(524,565)	(565,309)	(589,977)
	$ (6,416,040)	$ (5,622,303)	$ (5,602,393)	$ (8,260,018)	$ (8,781,875)	$ (9,398,655)

CITY OF OAKBROOK TERRACE, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property	$ 975,181	$ 978,529	$ 998,001	$ 1,025,782
Hotel/motel	1,830,536	1,671,769	1,613,857	1,562,493
Sales and Use	3,942,630	5,123,266	3,993,719	4,157,426
Income	218,280	201,210	207,702	220,636
Utility	855,468	735,704	716,241	518,145
Off-track betting and amusement	421,059	420,124	568,214	685,930
Amusement/entertainment	-	-	-	-
Food and beverage	-	-	-	-
Other	5,297	5,725	6,965	9,701
Investment income	35,384	27,275	99,766	259,846
Miscellaneous	204,119	236,162	279,799	303,390
Capital contribution	292,915	-	151,085	-
Gain on sale of capital assets	-	-	-	-
Transfers in (out)	-	-	-	(1,665,000)
Total governmental activities	8,780,869	9,399,764	8,635,349	7,078,349
Business-type activities				
Taxes				
Utility	274,371	285,671	280,265	436,154
Miscellaneous	-	-	-	-
Investment income	352	1,002	2,675	12,946
Gain on sale of capital assets	-	-	-	-
Transfers in (out)	-	-	-	1,665,000
Total business-type activities	274,723	286,673	282,940	2,114,100
TOTAL PRIMARY GOVERNMENT	$ 9,055,592	$ 9,686,437	$ 8,918,289	$ 9,192,449
CHANGE IN NET POSITION				
Governmental activities	$ 1,551,049	$ 1,895,150	$ 3,345,986	$ 2,382,354
Business-type activities	88,066	32,886	(32,924)	1,358,283
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	$ 1,639,115	$ 1,928,036	$ 3,313,062	$ 3,740,637

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
$ 1,053,561	$ 1,074,842	$ 1,101,053	$ 1,114,948	$ 1,123,103	$ 1,129,115
1,313,201	514,905	1,193,054	1,573,010	1,636,544	1,681,980
4,100,520	4,052,178	5,335,912	5,481,643	3,059,366	3,323,077
209,897	277,210	390,597	428,734	353,172	478,136
482,233	367,669	367,586	283,863	284,551	331,131
522,511	229,203	457,705	-	-	-
-	-	-	1,218,482	1,480,984	1,392,763
-	-	-	1,097,661	1,199,460	1,247,383
9,953	10,988	15,610	15,439	2,520,879	2,790,294
329,167	56,870	10,581	57,752	129,076	553,040
324,553	415,293	851,187	301,552	96,629	60,127
-	-	-	-	-	-
1,795	-	18,983	-	-	-
-	-	-	(200,000)	(200,000)	(283,500)
8,347,391	6,999,158	9,742,268	11,373,084	11,683,764	12,703,546
414,953	375,539	389,193	386,403	366,505	373,167
50	-	149	299	5,424	13,650
18,584	1,766	572	4,892	9,294	30,196
3,000	-	-	-	-	-
-	-	-	200,000	200,000	283,500
436,587	377,305	389,914	591,594	581,223	700,513
$ 8,783,978	$ 7,376,463	$ 10,132,182	$ 11,964,678	$ 12,264,987	$ 13,404,059
$ 2,272,350	$ 1,743,444	$ 4,495,316	$ 3,637,631	$ 3,467,198	$ 3,894,868
95,588	10,716	34,473	67,029	15,914	110,536
$ 2,367,938	$ 1,754,160	$ 4,529,789	$ 3,704,660	$ 3,483,112	$ 4,005,404

CITY OF OAKBROOK TERRACE, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**
GENERAL FUND				
Nonspendable				
Prepaids	$ 196,598	$ 201,243	$ 218,348	$ 247,684
Inventories	33,719	39,801	48,054	40,717
Advance to other funds	-	-	-	-
Restricted				
DUI equipment	99,694	40,548	19,778	31,840
Committed				
Storm water best management practice fee	2,363	-	-	-
Assigned				
Subsequent year's budget	-	-	-	-
Unassigned	5,819,950	6,379,449	8,575,827	9,786,309
TOTAL GENERAL FUND	$ 6,152,324	$ 6,661,041	$ 8,862,007	$ 10,106,550
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable				
Prepaids	$ -	$ -	$ -	$ -
Restricted				
Maintenance of roadways	455,568	405,047	427,598	441,116
Debt service	513,326	532,220	548,596	552,177
Assigned				
Capital improvements	516,753	1,730,100	2,877,737	2,417,907
Unassigned (deficit)	-	-	-	(104)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	$ 1,485,647	$ 2,667,367	$ 3,853,931	$ 3,411,096
TOTAL GOVERNMENT FUNDS	$ 7,637,971	$ 9,328,408	$ 12,715,938	$ 13,517,646

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
$ 275,148	$ 324,172	$ 303,888	$ 315,152	$ 312,835	$ 239,845
44,927	50,805	52,495	64,048	67,729	76,572
-	-	-	-	259,043	259,043
62,412	41,983	6,077	24,062	39,486	39,486
-	-	-	-	-	-
-	-	-	-	399,259	-
7,759,438	6,735,420	8,005,561	9,616,218	10,345,648	12,111,731
$ 8,141,925	$ 7,152,380	$ 8,368,021	$ 10,019,480	$ 11,424,000	$ 12,726,677
$ 428	$ 428	$ 428	$ 428	$ 428	$ 428
474,986	577,262	661,564	545,887	440,342	521,477
283,580	679,377	1,091,768	1,484,491	682,935	608,010
2,675,241	3,678,389	4,800,764	5,995,304	6,350,734	7,766,672
(403)	(735)	(1,032)	(4,595)	(1,762)	(1,233)
$ 3,433,832	$ 4,934,721	$ 6,553,492	$ 8,021,515	$ 7,472,677	$ 8,895,354
$ 11,575,757	$ 12,087,101	$ 14,921,513	$ 18,040,995	$ 18,896,677	$ 21,622,031

CITY OF OAKBROOK TERRACE, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**
REVENUES				
Taxes	$ 6,004,754	$ 6,369,095	$ 5,912,924	$ 5,891,992
Intergovernmental	2,440,688	3,013,431	2,474,218	2,605,017
Charges for services	30,107	77,158	46,324	54,848
Fines and forfeitures	233,507	187,134	4,025,831	5,586,706
Fees, licenses & permits	752,595	646,509	624,207	695,108
Investment income	35,384	27,275	99,766	259,846
Miscellaneous	304,420	284,535	299,221	302,966
Total revenues	9,801,455	10,605,137	13,482,491	15,396,483
EXPENDITURES				
General government	1,856,583	1,978,635	2,014,805	2,060,145
Public safety	4,459,476	4,541,870	6,281,282	7,333,465
Public services	587,276	663,454	587,800	640,000
Culture and recreation	168,873	169,897	166,971	152,794
Capital outlay	4,837,671	650,281	156,488	1,830,776
Debt service				
Principal	505,000	550,000	570,000	610,000
Interest and fiscal charges	376,695	360,563	343,365	329,595
Total expenditures	12,791,574	8,914,700	10,120,711	12,956,775
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,990,119)	1,690,437	3,361,780	2,439,708
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	(1,665,000)
Bond proceeds	-	-	-	-
Issuance of SBITA	-	-	-	-
Proceeds on capital asset disposal	-	-	25,750	27,000
Premium (discount) on bonds	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Total other financing sources (uses)	-	-	25,750	(1,638,000)
NET CHANGE IN FUND BALANCES	$ (2,990,119)	$ 1,690,437	$ 3,387,530	$ 801,708
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	10.52%	11.20%	9.20%	8.46%

Data Source

Audited Financial Statements

	2020	2021	2022	2023	2024	2025
	$ 5,478,338	$ 4,359,381	$ 6,253,741	$ 7,960,230	$ 8,239,447	$ 8,567,921
	2,583,786	2,871,678	3,709,291	3,758,341	4,276,274	4,003,228
	37,576	36,190	35,954	27,893	195,200	179,369
	4,573,354	2,951,600	3,277,857	2,334,982	1,149,161	192,565
	598,544	775,513	572,426	640,568	736,083	629,590
	329,167	56,870	10,581	57,752	129,076	553,040
	300,079	290,074	362,358	504,572	96,629	60,127
	13,900,844	11,341,306	14,222,208	15,284,338	14,821,870	14,185,840
	2,263,754	2,623,744	2,430,864	2,971,011	2,831,695	3,018,064
	7,524,710	6,732,363	6,930,694	6,590,088	6,580,879	5,807,363
	695,847	593,226	653,994	882,675	863,408	838,210
	88,765	52,040	122,332	133,835	169,117	141,964
	1,054,450	193,144	613,878	618,686	2,263,656	763,546
	3,910,000	475,000	505,000	550,000	1,281,926	592,906
	314,508	220,984	155,084	218,561	70,816	108,119
	15,852,034	10,890,501	11,411,846	11,964,856	14,061,497	11,270,172
	(1,951,190)	450,805	2,810,362	3,319,482	760,373	2,915,668
	2,950,000	-	40,166	-	-	-
	(2,950,000)	-	(40,166)	(200,000)	(200,000)	(283,500)
	-	1,900,000	-	-	-	-
	-	-	-	-	285,309	80,886
	9,301	11,500	24,050	-	10,000	12,300
	-	198,445	-	-	-	-
	-	(2,049,406)	-	-	-	-
	9,301	60,539	24,050	(200,000)	95,309	(190,314)
	$ (1,941,889)	$ 511,344	$ 2,834,412	$ 3,119,482	$ 855,682	$ 2,725,354
	28.62%	6.06%	6.06%	6.83%	11.75%	6.93%

CITY OF OAKBROOK TERRACE, ILLINOIS

EQUALIZED ASSESSED VALUE AND ESTIMATED ACTUAL VALUE
OF TAXABLE PROPERTY

Last Ten Levy Years

Tax Levy Year	Residential Property	Commercial Property	Equalized Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Ratio of Equalized Assessed Value to Estimated Actual Value
2015	$ 42,535,916	$ 200,963,990	$ 243,499,906	0.3851	$ 730,572,775	33.33%
2016	46,576,075	209,574,610	256,150,685	0.3715	768,528,908	33.33%
2017	50,720,681	226,655,730	277,376,411	0.3535	832,212,454	33.33%
2018	55,203,783	234,340,390	289,544,173	0.3476	868,719,391	33.33%
2019	59,074,315	249,395,580	308,469,895	0.3332	925,502,235	33.33%
2020	61,687,032	255,607,660	317,294,692	0.3316	951,979,274	33.33%
2021	63,607,788	255,521,280	319,129,068	0.3349	957,482,952	33.33%
2022	65,823,430	260,460,850	326,284,280	0.3283	978,950,735	33.33%
2023	65,501,474	243,473,840	308,975,314	0.3476	927,018,644	33.33%
2024	71,023,593	247,356,629	318,380,222	0.3489	955,236,190	33.33%

Date Source

County Assessor's Office and City records

CITY OF OAKBROOK TERRACE, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
DIRECT										
City of Oakbrook Terrace										
General	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-	-
Police Pension	0.3851	0.3715	0.3535	0.3476	0.3332	0.3316	0.3349	0.3283	0.3476	0.3489
Total direct rate	0.3851	0.3715	0.3535	0.3476	0.3332	0.3316	0.3349	0.3283	0.3476	0.3489
OVERLAPPING										
DuPage County	0.1971	0.1848	0.1749	0.1673	0.1655	0.1609	0.1587	0.1428	0.1473	0.1361
DuPage County Forest Preserve District	0.1622	0.1514	0.1306	0.1278	0.1242	0.1205	0.1177	0.1130	0.1076	0.1310
DuPage Airport Authority	0.0188	0.0176	0.0166	0.0146	0.0141	0.0148	0.0144	0.0139	0.0132	0.0122
DuPage County Spc Svc 25 (1)	1.2562	1.1394	1.0279	0.9379	0.9420	0.8988	0.0000	0.0000	-	-
Oakbrook Terrace Spc Svc 2	1.3205	1.1570	1.0535	1.0861	1.0158	1.0706	1.0152	0.9506	0.9506	0.9501
Oakbrook Terrace Park District	0.5365	0.5172	0.4828	0.4592	0.4335	0.4214	0.4268	0.4298	0.4695	0.4663
Oakbrook Terrace Fire District	0.9194	0.8789	0.8487	0.8235	0.7880	0.7746	0.8009	0.8130	0.9431	0.8061
York Center Fire	0.9264	0.8891	0.8160	0.9130	0.8423	0.8308	0.8382	0.8442	0.8799	0.8671
York Center Park District	0.5274	0.4999	0.4771	0.4684	0.4585	0.4276	0.4238	0.4370	0.4486	0.4953
York Township	0.1002	0.0952	0.0924	0.0909	0.0894	0.0886	0.0890	0.0908	0.0473	0.0445
Grade School District 45	4.0035	3.7870	3.6219	3.5257	3.3180	3.4287	3.4361	3.4927	3.5837	3.4780
Grade School District 48	1.4773	1.4198	1.6577	1.6009	1.5578	1.5504	1.5416	1.3543	1.4391	1.7654
High School District 88	2.5477	2.3995	2.2462	2.1815	2.0906	2.0537	2.0378	2.0542	2.0846	1.9977
College DuPage 502	0.2786	0.2626	0.2431	0.2317	0.2112	0.2114	0.2037	0.1946	0.0191	0.1794
Total direct and overlapping rates	14.6569	13.7709	13.2429	12.9761	12.3841	12.3844	11.4388	11.2592	11.4812	11.6781

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

Data Sources

Office of the County Clerk, DuPage County
DuPage County Tax Bill

CITY OF OAKBROOK TERRACE, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

2025			2016		
Taxpayers	**Equalized Assessed Value**	**Percentage of Total Assessed Valuation**	**Taxpayers**	**Equalized Assessed Value**	**Percentage of Total Assessed Valuation**
Oakbrook Terrace Tower	$ 17,182,072	5.40%	Oakbrook Terrace Tower	$ 26,143,480	10.74%
Versailles North Assoc	15,635,170	4.91%	Versailles North Assoc	13,221,330	5.43%
Versailles At Oakbrook AS	15,364,830	4.83%	Versailles At Oakbrook AS	12,992,710	5.34%
Mid America Plaza	14,431,456	4.53%	Mid Amerian Plaza	13,161,480	5.41%
BPRE OLC Holdings	9,392,856	2.95%	ComEd	8,276,650	3.40%
ComEd	10,102,830	3.17%	National Tax Search (Park View Plaza)	7,586,300	3.12%
Parkway Bank Tr	8,750,000	2.75%	Parkway Bank Trust	8,129,630	3.34%
Parkview Plaza MH LLC	8,075,190	2.54%	Joint Commission	7,821,070	3.21%
Regency Place Owner LLC	8,026,670	2.52%	Oakbrook Terrace Corp Center	5,039,500	2.07%
Oakbrook Terrace Corp Center	8,213,958	2.58%	Regency Place Owner LLC	5,534,460	2.27%
	$ 115,175,032	36.18%		$ 107,906,610	44.33%

Note: Information for the period nine years ago was not available; therefore, information for the period ten years ago is presented.

Data Source

Office of the DuPage County Clerk

CITY OF OAKBROOK TERRACE, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Tax Levy Year	Equalized Assessed Valuations	Total Tax Levy as Extended	Tax Collections (1)	Percentage of Extensions Collected
2015	$ 243,499,906	$ 985,779	$ 978,529	99.26%
2016	256,150,685	998,330	998,001	99.97%
2017	277,376,411	1,025,921	1,025,782	99.99%
2018	289,544,173	1,055,567	1,053,562	99.81%
2019	308,469,895	1,075,254	1,074,842	99.96%
2020	317,294,692	1,102,952	1,101,053	99.83%
2021	319,129,068	1,117,648	1,114,948	99.76%
2022	326,284,280	1,118,157	1,116,587	99.86%
2023	308,975,314	1,123,995	1,122,018	99.82%
2024	318,380,222	1,158,553	(2)	N/A

(1) Includes property taxes collected in the current year that may be attributable to prior years. These collections, if any, are immaterial as 99% or greater of the current year's tax levy has historically been collected during the respective fiscal year. Additionally, information to associate any noncurrent tax collections to a specific tax levy year is not readily available.

(2) 2024 Tax Levy to be collected in Fiscal Year 2026.

Property in the City is reassessed each year. Property is assessed at 33% of actual value.

N/A - information not available

Data Sources

County Treasurer's Office
Audited Financial Statements

CITY OF OAKBROOK TERRACE, ILLINOIS

SALES TAX COLLECTED BY CATEGORY

Last Ten Calendar Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General merchandise	$ 467,154	$ 160,755	$ 1,426,424	$ 485,314	$ 510,865	$ 556,371	$ 599,702	$ 600,973	$ 761,375	$ 814,009
Food	376,340	386,547	407,381	402,524	398,026	408,366	418,013	456,340	453,515	465,856
Drinking and eating places	534,615	600,115	603,214	601,314	644,972	438,667	648,606	758,627	797,877	811,613
Apparel	111,261	101,346	116,599	124,015	112,413	67,690	90,854	109,298	103,941	92,947
Furniture, H.H., and radio	184,137	125,984	142,986	195,234	221,228	204,538	228,891	495,341	129,386	137,156
Drugs and miscellaneous retail	264,656	592,037	(113,289)	257,348	261,265	246,545	445,175	469,339	439,204	406,343
Agriculture and all others	222,787	160,299	132,284	150,477	140,090	139,677	168,318	186,600	241,279	183,611
TOTAL	$ 2,160,950	$ 2,127,083	$ 2,715,599	$ 2,216,226	$ 2,288,859	$ 2,061,854	$ 2,599,559	$ 3,076,518	$ 2,926,577	$ 2,911,535
CITY DIRECT SALES TAX RATE	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
CHANGE FROM PRIOR YEAR	5.1%	(1.6%)	27.7%	(18.4%)	3.3%	(9.9%)	26.1%	18.3%	(4.9%)	(0.5%)

CITY OF OAKBROOK TERRACE, ILLINOIS

DIRECT AND OVERLAPPING SALES TAX RATES

Last Ten Fiscal Years

Calendar Year	City Direct Rate	State of Illinois	DuPage County	DuPage County Water Commission	Regional Transportation Authority	Total
2016	1.00%	5.00%	0.25%	0.25%	0.75%	7.25%
2017	1.00%	5.00%	0.25%	0.00%	0.75%	7.00%
2018	1.00%	5.00%	0.25%	0.00%	0.75%	7.00%
2019	1.00%	5.00%	0.25%	0.00%	0.75%	7.00%
2020	1.00%	5.00%	0.25%	0.00%	0.75%	7.00%
2021	1.00%	5.00%	0.25%	0.00%	0.75%	7.00%
2022	1.00%	5.00%	0.25%	0.00%	0.75%	7.00%
2023	1.00%	5.00%	0.25%	0.00%	0.75%	7.00%
2024	1.00%	6.25%	0.25%	0.00%	0.75%	8.25%
2025	1.00%	6.25%	0.25%	0.00%	0.75%	8.25%

Data Source

City and County Records

CITY OF OAKBROOK TERRACE, ILLINOIS

RETAILERS' OCCUPATION, SERVICE OCCUPATION, AND USE TAX

Last Ten Levy Years

Fiscal Year	State Sales Tax Distribution	Annual Change Amount	Annual Change Percentage
2016	$ 3,879,911	$ (17,044)	(0.44%)
2017	5,046,261	1,166,350	30.06%
2018	3,917,768	(1,128,493)	(22.36%)
2019	4,079,435	161,667	4.13%
2020	4,002,716	(76,719)	(1.88%)
2021	3,942,705	(60,011)	(1.50%)
2022	5,208,724	1,266,019	32.11%
2023	5,348,977	140,253	2.69%
2024	5,470,410	121,433	2.27%
2025	6,036,732	566,322	10.35%

Date Source

Illinois Department of Revenue

CITY OF OAKBROOK TERRACE, ILLINOIS

HOTEL TAX COLLECTIONS

Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Hotel tax	$ 1,626,074	$ 1,556,389	$ 1,527,946	$ 1,484,271	$ 1,248,064	$ 469,650	$ 1,104,501	$ 1,481,913	$ 1,466,310	$ 1,490,793
Online hotel taxes	-	25,411	30,518	29,151	27,064	18,963	28,229	40,486	124,063	189,464
Extended stay hotel taxes	105,191	89,696	55,393	49,071	38,073	26,292	60,324	50,611	46,170	1,723
TOTAL	$ 1,731,265	$ 1,671,496	$ 1,613,857	$ 1,562,493	$ 1,313,201	$ 514,905	$ 1,193,054	$ 1,573,010	$ 1,636,543	$ 1,681,980
PERCENT CHANGE	6.1%	(3.5%)	(3.4%)	(3.2%)	(16.0%)	(60.8%)	131.7%	31.8%	4.04%	2.78%

CITY OF OAKBROOK TERRACE, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Calendar Years

	Governmental Activities			Business-Type Activities			
Fiscal Year	**General Obligation Bonds**	**Special Service Area Bonds**	**SBITA Liability**	**General Obligation Bonds**	**Total Primary Government**	**Percentage of Personal Income**	**Per Capita**
2016	$ 11,450,251	$ 370,000	$ -	$ 1,560,000	$ 13,380,251	9.04%	$ 6,270
2017	10,922,604	340,000	-	1,335,000	12,597,604	8.66%	5,903
2018	10,374,957	310,000	-	1,165,000	11,849,957	7.78%	5,553
2019	9,787,310	280,000	-	-	10,067,310	6.33%	4,718
2020	5,904,663	245,000	-	-	6,149,663	4.02%	2,882
2021	5,515,113	210,000	-	-	5,725,113	2.88%	2,082
2022	5,020,574	170,000	-	-	5,190,574	3.06%	1,887
2023	4,481,227	130,000	-	-	4,611,227	2.32%	1,676
2024*	3,280,113	90,000	238,383	-	3,608,496	1.70%	1,312
2025	2,761,028	45,000	261,363	-	3,067,391	1.58%	1,115

*The 2012B General Obligation Bonds were called on May 22, 2023, and therefore, the remaining debt service payments from June 15, 2023 to December 15, 2030 were made during the fiscal year ending April 30, 2024.

Note: See schedule of Demographic Statistics for personal income and population data.

Data Sources

Office of the County Clerk
City's Records

CITY OF OAKBROOK TERRACE, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Levy Years

Levy Year	Population (1)	Equalized Assessed Value (2)	Gross General Bonded Debt (3)	Less Debt Service Funds	Net General Bonded Debt	Ratio of Net General Obligation Debt to Equalized Assessed Value	Net General Bonded Debt Per Capita
2015	2,134	$ 243,499,906	$ 13,010,251	$ 513,324	$ 12,496,927	5.13%	$ 5,856.10
2016	2,134	256,150,685	12,257,604	532,220	11,725,384	4.58%	5,494.56
2017	2,134	277,376,411	11,539,957	548,596	10,991,361	3.96%	5,150.59
2018	2,134	289,544,173	9,787,310	552,177	9,235,133	3.19%	4,327.62
2019	2,134	308,469,895	5,904,663	283,580	5,621,083	1.82%	2,634.06
2020	2,751	317,294,692	5,515,113	678,643	4,836,470	1.52%	1,758.08
2021	2,751	319,129,068	5,020,574	1,091,768	3,928,806	1.23%	1,428.14
2022	2,751	326,284,280	4,481,227	1,484,491	2,996,736	0.92%	1,089.33
2023	2,751	308,975,314	3,280,113	682,935	2,597,178	0.84%	944.09
2024	2,751	318,380,222	2,761,028	608,010	2,153,018	0.68%	782.63

Data Sources

(1) U.S. Department of Commerce, Bureau of Census
(2) Office of the County Clerk
(3) City's Records

CITY OF OAKBROOK TERRACE, ILLINOIS

DIRECT AND OVERLAPPING BONDED DEBT

April 30, 2025

Governmental Unit	Gross Bonded Debt	(1) Percentage of Debt Applicable to City	Amount of City's Share of Debt
DIRECT DEBT			
City of Oakbrook Terrace	$ 3,067,391	100.000%	$ 3,067,391
OVERLAPPING DEBT			
Grade School District 45	50,840,000	8.730%	4,438,332
Grade School District 48	-	28.210%	-
High School District #88	44,795,000	9.610%	4,304,800
College of DuPage 502	94,710,366	0.660%	625,088
DuPage County	78,748,309	0.740%	582,737
Forest Preserve	55,545,000	0.740%	411,033
Oakbrook Terrace Park District	882,570	70.060%	618,329
York Center Park District	-	0.000%	-
Total overlapping bonded debt	325,521,245		10,980,319
TOTAL	$ 328,588,636		$ 14,047,710

(1) Determined by ratio of assessed value of property subject to taxation in overlapping unit to value of property subject to taxation in the City.

Data Source

Office of the County Clerk

CITY OF OAKBROOK TERRACE, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

April 30, 2025

The City is a home rule municipality.

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

> "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 percentage of the assessed value of its taxable property […] (3) if its population is 25,000 or less, an aggregate of one-half percent. Indebtedness which is outstanding on the effective date of this constitution (July 1, 1971) or which is thereafter approved by referendum or assumed from another unit of local government shall not be included in the foregoing percentage amounts."

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

CITY OF OAKBROOK TERRACE, ILLINOIS

DEMOGRAPHIC STATISTICS

Last Ten Fiscal Years

Fiscal Year	(1) Population	(1) Per Capital Personal Income	Estimated Total Personal Income of Population	Unemployment Rates (2) City of Oakbrook Terrace	DuPage County	State of Illinois
2016	2,134	$ 69,333	$ 147,956,622	5.4%	4.8%	5.9%
2017	2,134	68,167	145,468,378	4.6%	4.0%	5.0%
2018	2,134	71,364	152,290,776	2.5%	3.3%	4.4%
2019	2,134	74,500	159,983,000	3.0%	3.1%	4.0%
2020	2,134	71,719	153,048,346	10.0%	7.9%	9.5%
2021	2,751	72,326	198,968,826	N/A	5.9%	7.5%
2022	2,751	61,563	169,359,813	5.0%	4.5%	6.1%
2023	2,751	60,761	167,153,511	4.7%	4.8%	4.9%
2024	2,751	77,099	212,099,349	5.4%	4.5%	5.3%
2025	2,751	70,586	194,182,086	4.6%	4.4%	4.7%

Data Sources

City Records and Office of the County Clerk
(1) U.S. Department of Commerce, Bureau of the Census
(2) Bureau of Labor Statistics

CITY OF OAKBROOK TERRACE, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

	2025				2016		
Employer	**Employees**	**Rank**	**Percentage of Total Village Population**	**Employer**	**Employees**	**Rank**	**Percentage of Total Village Population**
Exelon	1,870	1	67.98%	Redbox Automated Retail LLC	800	1	37.49%
Joint Commission on Accreditation	500	2	18.18%	Salem Group	600	2	28.12%
Robert Bosch	500	3	18.18%	Crowe Horwath	500	3	23.43%
McCain Foods USA	500	4	18.18%	Joint Commission on Accreditation	500	4	23.43%
SIRVA, Inc	300	5	10.91%	Computer Sciences Corp Consulting	450	5	21.09%
ACH Food Companies	300	6	10.91%	Experis	325	6	15.23%
Barcoding, Inc.	150	7	5.45%	Invesco LTD	250	7	11.72%
Hassett Express LLC	140	8	5.09%	Graycor	225	8	10.54%
Matson Logistics	100	9	3.64%	Safeway Services LLC	180	9	8.43%
Sara Lee Frozen Bakery	65	10	2.36%	Mid America Assest Management	155	10	7.26%
TOTAL	4,425			**TOTAL**	3,985		

Data Source

2024 Industry Select and selective telephone survey
2010 Illinois Department of Commerce and Economic Opportunity and selective telephone survey

CITY OF OAKBROOK TERRACE, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Fiscal Year	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
GENERAL GOVERNMENT										
Executive management	2.00	3.50	3.50	2.75	2.75	2.75	2.50	2.00	2.00	2.00
Finance	1.00	2.00	1.50	2.25	2.25	2.25	2.50	2.00	2.00	3.50
Legislative	0.50	1.00	1.00	1.00	1.00	0.50	0.50	0.50	0.50	0.50
Special events	1.00	-	-	-	-	-	-	-	-	-
Total general government	4.50	6.50	6.00	6.00	6.00	5.50	5.50	4.50	4.50	6.00
PUBLIC SAFETY										
Police										
Sworn	20.00	20.00	19.00	19.00	21.00	21.00	19.00	20.00	20.00	19.00
Nonsworn	6.10	6.10	6.10	7.10	7.10	7.10	4.00	3.00	3.00	3.00
Total public safety	26.10	26.10	25.10	26.10	28.10	28.10	23.00	23.00	23.00	22.00
CITY SERVICES										
Building & zoning	2.50	3.00	4.00	4.00	4.00	4.00	4.00	3.50	3.50	3.50
Public works	3.78	3.78	3.78	3.50	4.50	3.50	3.50	3.50	3.50	3.50
Utilities	2.50	2.75	3.00	3.00	3.00	3.00	2.50	3.00	3.00	3.00
Total city services	8.78	9.53	10.78	10.50	11.50	10.50	10.00	10.00	10.00	10.00
TOTAL FULL-TIME EQUIVALENT EMPLOYEES	39.38	42.13	41.88	42.60	45.60	44.10	38.50	37.50	37.50	38.00

(1) Clerk employee is now part of Administration

Data Source

City Payroll Records

CITY OF OAKBROOK TERRACE, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Program/Function	2016	2017	2018	2019
GENERAL GOVERNMENT				
Building and zoning				
Permits issued	355	348	326	327
Inspections conducted	837	699	602	552
Business licenses issued	388	364	349	360
Complaints/service requests responded to	226	106	210	265
Vehicle maintenance				
General government equipment repairs	561	552	565	561
Utilities equipment repairs	166	165	171	169
PUBLIC SAFETY - POLICE				
Traffic collision investigations	494	466	518	455
Administrative tows	131	151	111	62
Incident investigations	1,037	656	665	559
Traffic citations	1,982	1,432	1,186	944
Parking citations	498	333	346	676
Arrests	359	311	317	180
HIGHWAYS AND STREETS				
Street repairs - tons of asphalt spread	40	45	50	40
Sidewalk repairs - cubic yards of concrete poured	20	30	25	15
Snow and ice control/plowed miles	8,416	8,571	12,577	15,577
Snow and ice control/salted miles	3,366	1,310	5,030	6,230
Number of street signs replaced	42	43	38	41
Mailboxes replaced	N/A	N/A	N/A	N/A
Number of snow events	N/A	N/A	24	31
PUBLIC SERVICES				
Waterworks and sewerage systems				
Number of JULIE Locates	N/A	1,417	1,486	1,114
Number of metered customers	546	551	561	555
Number of nonmetered customers	-	-	-	-
Number of customers using both water and sewer at end of year	546	551	561	555
Number of customers using water only at end of year	546	551	561	555
Number of customers served by water system at end of year	546	551	561	555
Maximum daily pumping capacity (MGD)	0.500	0.500	0.500	0.500
Average daily pumpage (MGD)	0.241	0.254	0.247	0.243
Gallons of water purchased (MGD)	87,965,000	92,475,350	90,272,000	87,566,000
Gallons of water pumped (MG)	87,965,000	92,475,350	90,272,000	88,864,000
Gallons of water sold (billed) (MG)	82,490,000	88,776,336	88,335,500	86,198,000
Users discharging nondomestic and industrial wastes and	N/A	N/A	N/A	N/A
Total gallons received at water reclamation facility (MGD) volumes of wastes discharged	N/A	N/A	N/A	N/A

MGD = million gallons per day
MG = million gallons
NA - Information unavailable/program non-existent

<u>Data Source</u>

Various City departments

2020	2021	2022	2023	2024	2025
294	245	282	244	241	242
521	564	569	532	557	750
416	415	393	377	202	159
121	151	68	440	334	256
575	549	581	562	543	599
173	168	166	201	194	153
386	269	348	385	433	433
48	13	32	58	59	59
502	416	586	471	538	538
1,154	433	993	997	1,639	1,639
445	30	75	131	153	153
150	131	212	184	277	277
45	30	40	75	45	60
20	10	15	30	25	35
12,349	16,096	18,707	6,765	6,765	3,300
4,930	5,652	6,235	2,255	2,255	1,100
54	47	69	69	28	28
N/A	69	91	65	42	42
18	21	17	11	15	18
1,117	1,237	1,335	1,611	1,057	1,057
556	557	558	558	559	559
-	-	-	-	-	-
556	557	558	558	559	559
556	557	558	558	559	559
556	557	558	558	559	559
0.500	0.500	0.500	0.500	0.500	0.500
0.236	0.232	0.262	0.270	0.270	0.270
86,221,000	82,856,000	93,724,000	98,676,000	96,268,000	96,316,000
86,230,000	84,954,000	95,444,000	101,322,000	96,914,000	96,914,000
80,201,000	69,909,000	72,517,000	97,489,000	89,783,000	89,783,000
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A

CITY OF OAKBROOK TERRACE, ILLINOIS

TEN LARGEST CONSUMERS - WATERWORKS AND SEWERAGE SYSTEMS

Current Year and Nine Years Ago

	2025		2016	
Taxpayers	**Rank**	**Total Consumption (Gallons)**	**Rank**	**Total Consumption (Gallons)**
Lincoln Property Company	1	6,930,000		
Terra Vista	2	6,849,000		
Regency	3	5,723,000	2	4,381,000
Courtyard by Mariott	4	4,430,000	1	4,536,000
Staybridge Suites	5	4,241,000	3	3,664,000
Comfort Suites	6	4,142,000	5	1,971,000
Pete's Fresh Market	7	3,533,000	4	3,368,000
Sleep Inn/Mainstay By Choice	8	3,077,000		
Comed	9	2,180,000	7	2,020,000
BP Amoco	10	1,909,000		

Data Source

Finance Department

CITY OF OAKBROOK TERRACE, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
GENERAL GOVERNMENT										
Equipment maintenance vehicles	6	6	6	7	7	7	10	10	11	11
PUBLIC SAFETY - POLICE										
Vehicles										
Squad cars (marked)	7	7	7	7	8	9	9	8	8	9
Squad cars (unmarked)	7	7	6	5	4	3	3	5	5	7
HIGHWAYS AND STREETS										
Streets (lane miles)	75	75	75	75	75	75	75	75	75	75
Right-of-ways (miles)	153	153	153	153	153	153	153	153	153	153
Traffic signals	1	1	1	1	2	2	3	3	3	3
PUBLIC SERVICES										
Stormwater systems										
Stormwater mains (miles)	138	138	138	138	138	138	138	138	138	138
Waterworks and sewerage systems										
Vehicles	5	5	5	5	5	5	5	5	4	4
Water mains (miles)	14	14	14	14	14	14	14	14	14	14
Sanitary sewers (miles)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sanitary sewer lift stations	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

NA - Information unavailable

<u>Data Source</u>

City capital asset records

CITY OF OAKBROOK TERRACE, ILLINOIS

SURETY BONDS OF PRINCIPAL OFFICERS

April 30, 2025

Principal Officer	**Amount of Surety Bond**
Mayor	$ 3,000
City Administrator	10,000
Assistant to the Mayor and City Administrator	10,000
Chief of Police	10,000
City Clerk	10,000
Deputy Clerk (2)	10,000
Treasurer	10,000
Finance Director	10,000