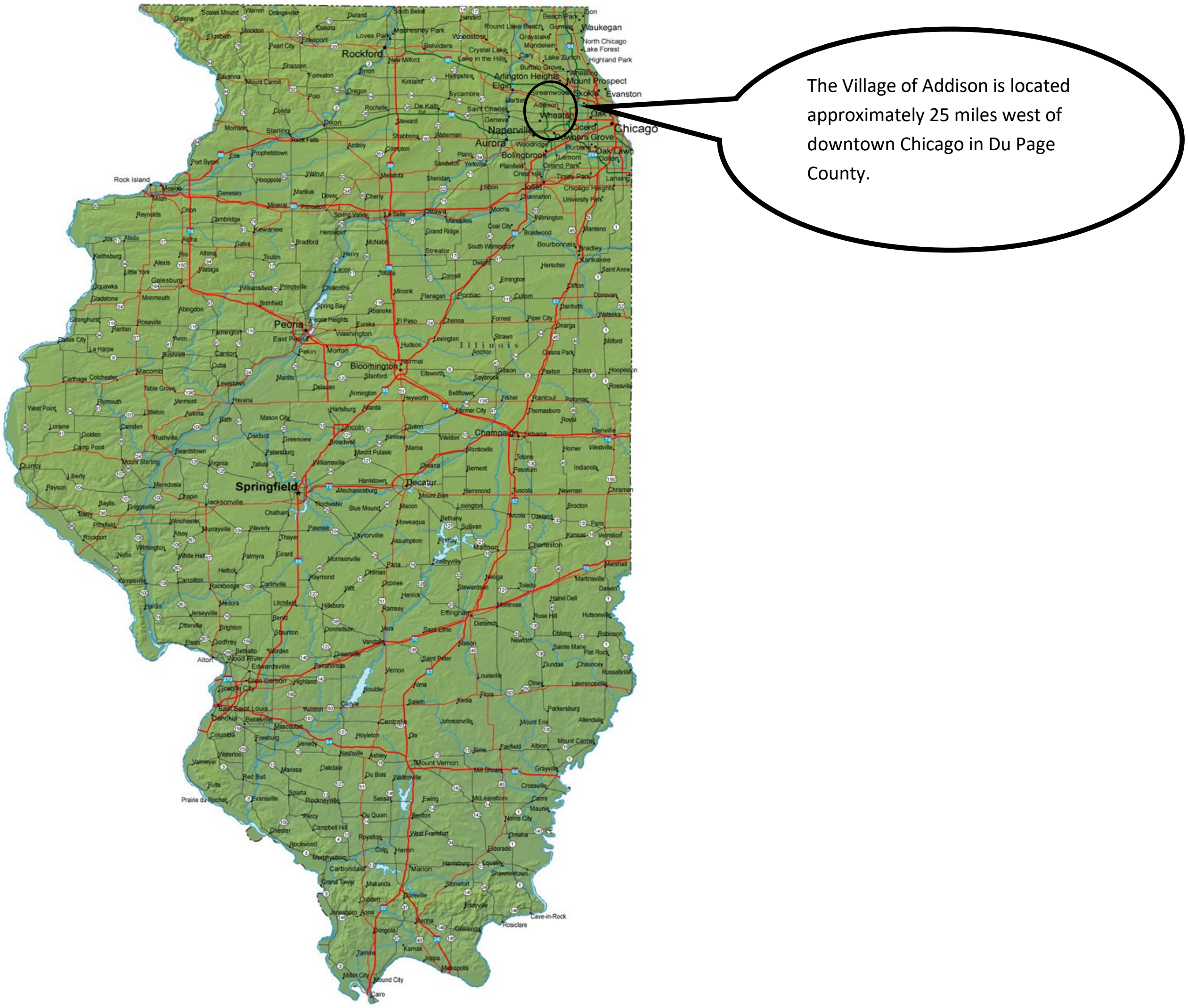
Village of Addison, Illinois

Annual Comprehensive Financial Report

Year Ended April 30, 2026



ON THE COVER— Rock 'N Wheels

Rock 'N Wheels provides free live music weekly on the Village Green during the summer, with several evenings capped off with fireworks. Many of our local restaurants provide food and drink for sale at the event. There is no charge for admission.

In 2026, as our nation celebrates the 250th anniversary of the signing of the Declaration of Independence, all are invited to visit the museum campus during the event. Visitors can tour three historic buildings, browse for unique gifts at our expanded Craft and Vintage Fair, and learn about the American Revolution by engaging with our American 250 historical presenters.

VILLAGE OF ADDISON, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Year Ended
April 30, 2026

Prepared by Finance Department

Colleen Witt
Finance Director/Treasurer

Carolyn Illes
Assistant Finance Director

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INTRODUCTORY SECTION

VILLAGE OFFICIALS

Village of Addison Board of Trustees:
Front row left to right: Deputy Mayor Cathy Kluczny, Mayor Thomas Hundley, Village Clerk Lucille Zucchero, and Trustee Sam Nasti
Back row left to right: Trustee Gaetano Ruggieri, Trustee Dawn O'Brien, Trustee Maria Reyes, and Trustee Jay Del Rosario

VILLAGE ATTORNEY

Robbins Schwartz

ADMINISTRATIVE

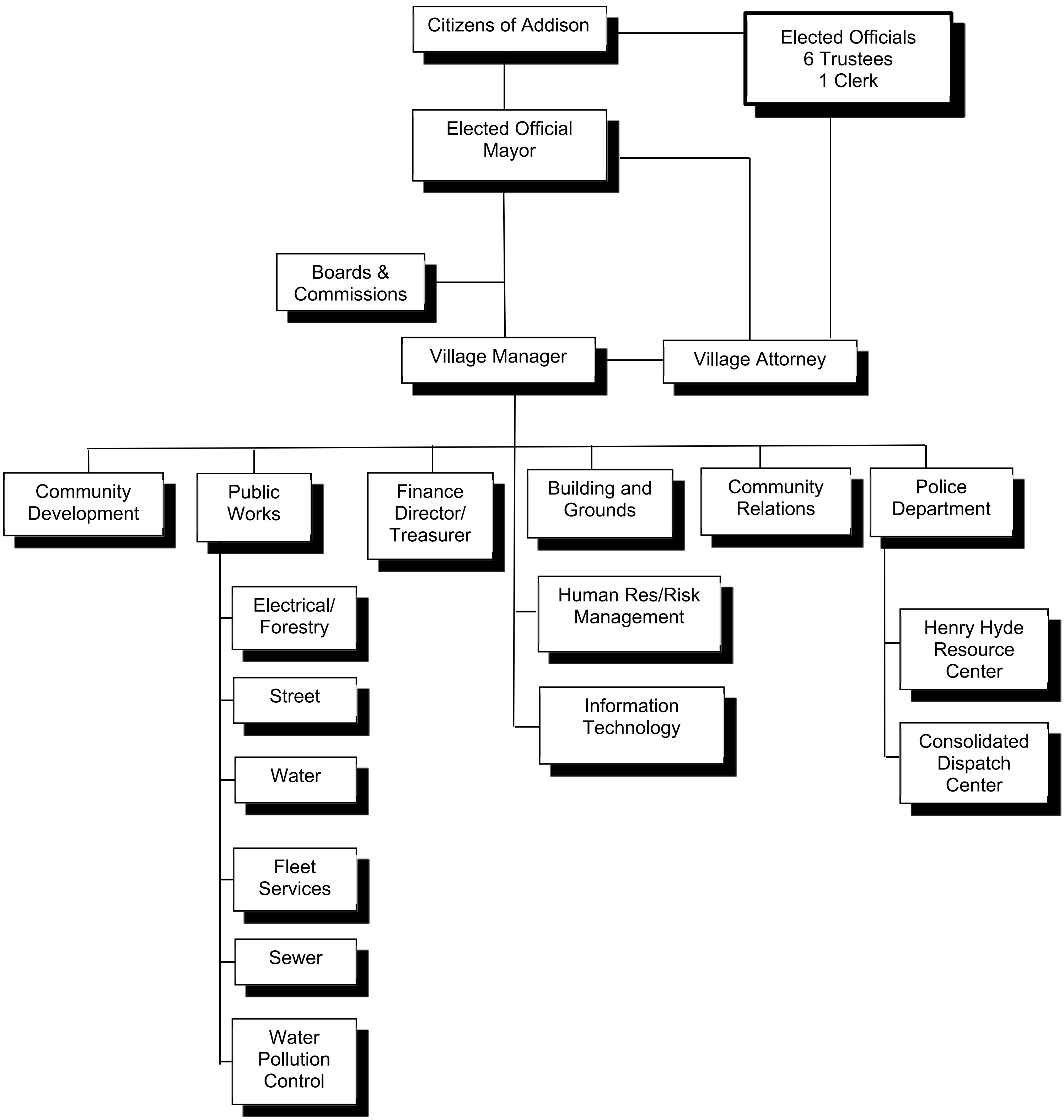
Joseph Maranowicz	Village Manager
Michael Crandall	Director of Community Development
Colleen Witt	Finance Director/Treasurer
Ryan Hayden	Director of Public Works
Roy Selvik	Chief of Police
Doree Krage	Director of Community Relations
Donald Pinson	Director of HR/Risk Management
James Crotty	Director of Buildings and Grounds

VILLAGE OF ADDISON, ILLINOIS
PRINCIPAL OFFICIALS
APRIL 30, 2026

Village Manager	**Joseph Maranowicz**
Director of Personnel/Risk Management	**Donald Pinson**
Director of Community Development	**Michael Crandall**
Finance Director/Treasurer	**Colleen Witt**
Director of Public Works	**Ryan Hayden**
Chief of Police	**Roy Selvik**
Director of Community Relations	**Doree Krage**
Director of Buildings and Grounds	**James Crotty**
Village Attorney	**Robbins Schwarz**

VILLAGE OF ADDISON

Organizational Structure



***Fire services are provided by the Addison Fire Protection District, which is a separate taxing body. The Village has no authority over the District.**

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Addison
Illinois

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2025

and issued to the public 145 days after the fiscal year end

Issued
faster than
77%
of 2024
Winners

Christopher P. Morrill

Executive Director/CEO

September 14, 2026

The Honorable Thomas Hundley, Mayor
Members of the Village Board of Trustees
Village Clerk Zucchero
Citizens of the Village of Addison, Illinois

Ladies and Gentlemen:

The Annual Comprehensive Financial Report (ACFR) of the Village of Addison for the fiscal year ended April 30, 2026, is herein submitted as required by State Statute. State Statute requires an audit shall be made by a licensed public accountant, annually, and shall cover the immediately preceding fiscal year and shall be filed with the Comptroller within six months after the close of the fiscal year.

This report consists of management's representations concerning the finances of the Village of Addison. Consequently, management assumes full responsibility for the completeness and reliability of all of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal controls should not outweigh their benefits, the Village of Addison's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Sikich CPA LLC, a firm of licensed Certified Public Accountants, has audited the Village of Addison's basic financial statements. They have issued an unmodified ("clean") opinion on the Village of Addison's basic financial statements for the fiscal year ended April 30, 2026. The independent auditor's report is presented as the first component of the financial section of this report.

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

Profile of the Government. The Village of Addison is rich in heritage, its history dating back to the years when the territory was inhabited by the Algonquin Indians. The first settlers arrived in 1833 and the community was incorporated on August 18, 1884. Located approximately 20 miles west of Chicago, in the County of DuPage, the Village occupies a land area of approximately 9.0 square miles and had a 2020 population of 35,702. Due to the large industrial park the daytime population increases to over 52,000. The Village has a variety of housing options from rental units to single-family homes. The value of a single-family residence ranges from $90,000 for a smaller condominium to more than $600,000 for a detached home. The median home value is $335,000. We are continuing to see a healthy home sales market with a mix of new construction and existing houses.

The Village of Addison is empowered to levy a property tax on both real and personal properties located within its boundaries. It is also empowered by State Statute to extend its corporate limits by annexation, which occurs periodically when deemed appropriate by the governing council. See Note 3a in the Notes to Financial Statements regarding the property tax levy and corresponding receivable.

The Village of Addison operates under a Mayor-Council, Manager form of government. Addison is a home-rule municipal corporation governed by the Mayor and six trustees, who are elected on a non-partisan basis to serve four-year overlapping terms. The Village Manager is appointed by the Village Board and serves as the Chief Administrative Officer. The Village Board is responsible for establishing Village policy, which, in turn, is implemented on a day-to-day basis by the Village Manager and Village staff.

The Village of Addison provides a full range of governmental services. Specifically, the Village provides police protection, water and sewer utilities, construction and maintenance of roadways and infrastructure, engineering, code enforcement, planning, zoning, community relations, finance and general administrative services. In addition, the Village operates a cable television station which televises Village Board meetings, special community events, community information bulletins and free movies as part of their broadcast schedule. The Addison Fire Protection District #1 provides fire protection, which is a separate entity and taxing body.

The Village also operates the Addison Consolidated Dispatch Center (ACDC). The center was established in 2012 and in FY2026 provided police dispatch services for the Village of Addison, the Village of Bensenville, the Village of Bloomingdale, the DuPage County Forest Preserve Police, the City of Wood Dale, the Village of Itasca, the Village of Glendale Heights, Village of Westmont and the Canadian Pacific Railway. The Center provides fire dispatching to the Addison Fire Protection District, Tri-State Fire Protection District, Pleasantview Fire Protection District, Itasca Fire, Westmont Fire, Wood Dale Fire and the Bensenville Fire Protection District. The Addison Consolidated Dispatch Center (ACDC) also provides services to the DuPage County Community Services. The Center is capable of expanding services to other agencies.

The Emergency Telephone System Board provided funding to update the radio console system and replace radios for sworn personnel to allow for interoperability between many agencies and solve area-wide radio frequency issues. The Village completed the construction of a new state of the art dispatch center on vacant land owned by the Village. The facility is approximately 20,700 square feet and includes additional workstation space for expansion and to provide backup facilities for DU-COMM, the other consolidated dispatch center in DuPage County.

In FY 2025 the Village completed a Veterans Memorial on the southwest corner of Lake Street and Addison Road. This project moved the current Veteran's Memorial, which had limited space and accessibility to the Village Green that has parking and accessibility. This is a beautiful addition to the Village as well as a perfect memorial to honor our veterans and their service.

The Village's Park District, School Districts and Public Library, which are separate governmental entities, provide a wealth of services. Addison is served by a highly ranked public school system anchored by Addison Trail High School.

The Addison Park District has two major community parks, Community Park on the east side of Addison and Centennial Park on the west side of town in addition to 25 park sites. Centennial Park houses Northeast DuPage Special Recreation Association (NEDSRA) and a state-of-the-art fitness facility, Club Fitness. Both of these sites have community centers with a gym, meeting rooms, and activity rooms. Community Park hosts the outdoor Splash Pad as well as the Active Adult senior leisure center. Additionally, the Park District co-owns a gymnasium with Elementary School District #4 at Army Trail School. The Links & Tees Golf Facility on Lake Street is honored to be a Top 50 Stand-Alone Range by the Golf Range Association of America. The facility includes a nine-hole golf course, a miniature golf course, an outdoor driving range and putting green and an indoor golf dome, which includes a driving range, and putting and chipping areas.

The Addison Public Library, built in 2008, is a 56,000 square foot state of the art facility utilizing several aspects of green engineering including a green roof. The Library has seen an increase in the number of circulated items and the number of patrons using the facility. The old library building (the Hartwig Center) was remodeled and is occupied by DuPage High School District #88 for use as administrative offices and living classroom space for the Transitions Program. The Transitions Program helps cognitively disabled students, ages 18-22, learn life skills to transition to life after District #88.

The Village has strong community partnerships including businesses and other taxing bodies. In October, 2021 the Village received the Robert Wood Johnson Foundation (RJWF) Culture of Health Prize.

> "The Culture of Health Prize honors and elevates communities in America working at the forefront of advancing health, opportunity, and equity for all."

Additional information on the award can be found at https://www.rwjf.org/en/library/features/culture-of-health-prize/2020-2021-winner-addison-il.html.

The Village has evaluated other governmental services to determine whether they should be included in the Village's reporting entity. Excluded from the reporting entity are the various school districts, fire protection district, park district, library and township which fall within the Village's boundaries, but which do not meet the criteria for inclusion as set forth by Generally Accepted Accounting Principles (GAAP).

The annual budget serves as the foundation for the Village of Addison's financial planning and control. The budget process begins in November and culminates with passage by the Board before the end of the current fiscal year, April 30 and takes effect on May 1. The approved budget document serves as the basis of the Appropriations Ordinance which sets the legal spending limits of the Village. In November of each year, the Village Manager and the Finance Director distribute the budget calendar and instructions to Department Heads. Departments submit their budgets along with requested programs and projects. The Finance Department compiles a summary of all requests and a meeting is held with all department heads to share what the Village-wide requests for additional projects and programs are. This gives all department heads an idea of what everyone is asking for in the way of programs and projects. Subsequent to the Village-wide meeting, each department meets with the Village Manager and Finance Director, individually, to review each department's request and review the justification of the requests. The Village Manager and Finance Director will then propose a balanced baseline budget and propose new programs for consideration by the Finance and Policy Committee of the Village Board. The Committee then considers the proposed budget and approves final spending levels. The Committee formally considers the budget in April after holding a public hearing and recommends final approval to the Village Board. The Village Board then approves the budget prior to April 30. The new budget takes effect May 1. The approved budget is prepared by fund, function (e.g. public safety), and department (e.g., police). The Village Manager may authorize transfers of appropriations within a department. Transfers of appropriations between funds, however, require the special approval of the Village Board. Budget–to–actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the General Fund, this comparison is presented as part of the Required Supplementary Information. For governmental funds, with appropriated annual budgets, this comparison is presented in the Combining and Individual Fund Financial Statements and Schedules subsection of this report.

In addition, the Village mandates extensive budgeting controls. The objective of these controls is to ensure compliance with legal provisions embodied in the adoption of the annual appropriations ordinance (budget) by the Village's governing body. The annual budget covers activities of the general, special revenue, debt service, capital projects, enterprise, internal service and pension trust funds. All budget authorizations lapse at year end, and incomplete projects are usually re-budgeted in the subsequent fiscal year. The level of budgetary control (i.e. the level at which expenditures cannot legally exceed the budgeted amount) is at the fund level. As one method of accomplishing budgetary control, the Village reports encumbrances, if any, as reservations of fund balance since they do not constitute expenditures or liabilities. As demonstrated by the statements and schedules included in the financial section of the report, the Village continues to meet its responsibilities for sound financial management.

Local economy. The Village of Addison has a diversified commercial and retail base, as well as a substantial number of small and medium sized manufacturing companies. The Village is home to the largest industrial park in DuPage County and the fourth largest in Illinois, with 1,200 acres of industrial park, 800 acres of which are sheltered (with structures). Recent studies report a 96% occupancy rate in the industrial park. Over the years, the Village has experienced steady growth and is now in an enviable position of maintaining a high level of development due to available land and a desirable location. Long-term revenue trends show steady growth with sales tax and state income tax being the primary revenue sources for the Village

The Village of Addison's strategic location has the advantage of being easily accessible from every direction. Four State highways penetrate and cross its boundaries including Route 20 (Lake Street), Route 53 (Rohlwing Road), Route 64 (North Avenue), and Route 83 (Robert Kingery Highway). Lake Street, the main street through the Village boasts over 30,000 cars traveling on a daily basis. Interstate I-290, the North-South Tollway I-355 and the Tri-State Tollway I-294 provide easy vehicular access to Addison. The Chicago Loop and Midway Airport are 35 minutes away; O'Hare International Airport is a 20-minute drive. Rail commuters can use METRA's Milwaukee District West Line station in Wood Dale, or the Union Pacific West Line in Villa Park, and may expect a 35 to 48-minute trip to the Loop.

Two PACE bus routes were added to the Village in the summer of 2008, which now allow residents to go to a local shopping mall, and transfer to other bus routes within the county.

With a central location in the metropolitan area, Addison has attracted several regional distribution facilities, the largest being the United Parcel Service Distribution Center, which employs over 3,400 people. The Village is also the site of the international headquarters and expanded warehouse facilities for The Pampered Chef, a supplier of high-end kitchen utilities. The 43-acre site includes a 600,000 square foot warehouse and a 180,000 square foot office building.

The Lake Street Business and Entertainment Corridor is home to several commercial properties including a membership shopping club, big box retail store, hotel, movie theatre complex, drugstores, and several restaurants ranging from fast food and coffee shops to elegant steakhouse dining. The development of this corridor was accomplished through the use of various Village incentives and private developers. This corridor has seen the addition of a Senior Housing facility that offers independent living through full time care. The location allows their residents to enjoy the business that are close by. The addition of a Caputo's grocery store (specializing in Italian, Mexican, Polish and Middle Eastern items) and Jimenez grocery provide specialty grocery shopping for our ethnically diverse community and surrounding communities.

During Fiscal Year 2026, the Village saw several major developments, including:

- Enclave at Mill Creek Subdivision: Construction continued at the Enclave at Mill Creek subdivision, located on the former 3-par golf course at Army Trail Road and Mill Road. Homes in phase one were sold with higher than anticipated prices starting from the mid $300,000 range and higher. The average sales price in phase one was $475,000 whereas the average sales price in phase two was $565,000. Phase one includes forty-four one-story single-family homes, with an option for a second level. Phase two began during FY 2022 with plans for forty-three additional homes. All 87 lots and homes have been sold with an average sales price of $525,000. Phase three is a townhome development with 11 buildings totaling 60 units. In FY 2025- 2026, approximately 9 of the 11 townhome buildings were complete and sold and the remaining 2 buildings totaling 10 units will continue construction into FY 2027.

- Affordable Senior Housing: In December of 2021, the Village Board approved a 62-unit, 66,000 square foot affordable senior housing development. The three-story brick masonry residential facility is located on a 2.5-acre lot just north of the Green Meadows Shopping Center. The developer was awarded tax credits to help fund this project. The developer started construction in the spring of 2024 and occupancy was complete in FY 2026.

- Home Additions Sewer Separation Project: The Village was awarded a three-million-dollar grant from the State of Illinois, Department of Commerce and Economic Development in FY 2024. The grant-imposed restrictions as to what the grant could be used for. After much consideration, the Village decided to use the grant for a water sewer separation project in the *Home Additions* area of the Village. This project will separate the current combined sewer system into a separate sanitary and storm sewer system. The long-term plan of the Village has always included this separation, and with pending unfunded mandates for phosphorus removal at the wastewater facilities, the priority for this project greatly increased and therefore was chosen for the three million dollar grant. Engineering began in FY 2025 and construction began in FY 2026. The project was 80% complete at the end of FY 2026 with full completion expected in FY 2027.

- Wastewater Treatment Plant Consolidation: The Illinois Environmental Protection Agency (IEPA) requires all Illinois wastewater treatment plants to remove phosphorus by 2030. This unfunded mandate is forcing all wastewater treatment plants to perform costly upgrades. The Village performed multiple engineering studies, and found the most cost-effective path is consolidating the current two treatment plants into one. The cost of this project, which will consolidate the two plants as well as adhere to IEPA standards for phosphorus removal, is anticipated to cost approximately $188.5 million dollars. Since this is an unfunded mandate, which means the state will not provide financial assistance towards it, the Village must comply with the rules and regulations enforced by the IEPA for phosphorus removal by using local funds. In FY 2025, the Village enacted an EPA/Consolidation fee on each water bill as well as an increase in the home rule sales tax of .25% in order to fund this project. The revenue received from the fee and increased home rule sales tax will be used to pay the principal and interest on loans the Village will have to take out to fund this project. The anticipated loans will be low interest rate loans from the IEPA. The project was broken down into 3 components with construction and completion anticipated over a 3-year period. Completion is anticipated by the January 1, 2030 IEPA deadline. The design engineering on all 3 components began in FY 2025 and continued in FY 2026.

- Hampton Inn & Suites Renovation: Exterior building facade renovations of the Hampton Inn & Suites located at 1685 W. Lake Street. The owner of the 4-story, 55,000 sq. ft. building began construction in 2002. As of FY2025, there had not been any modifications or improvements to the building façade. The existing building façade was primarily masonry construction with EIFS accents at various locations. The goal of the façade upgrade was to maintain the overall timeless appearance of the hotel by cleaning up the cornices throughout to match new Hampton standards. This was added to the entire building as well as porte cochere parapets. In addition, a few of the masonry pilasters were refaced with a blue vertical accent that is the current Hampton Brand Standard. Lastly, an acrylic stucco finish overlay to provide a wood look to portions of the brick was added as well as painting or staining of the brick to provide additional contrast. All work was completed, inspected and approved in FY 2026.

- Restaurant Redevelopment: Several restaurants redeveloped existing vacant spaces expanding the diversity of dining options within the Village.

During the next year, the Village will see major developments including:

- The Enclave at Mill Creek Subdivision - Phase three (The Townes of Mill Creek): Construction continues on this 11 building, 60-unit townhome development. The remaining two buildings (10 units) are scheduled for completion in FY 2027.

- Home Additions Sewer Separation Project: Construction began in FY 2026 and is expected to finish in FY 2027. This project separates the combined sewer system into distinct sanitary and storm systems and replaces local lead pipes. Funding includes a $3 million grant from the Illinois Department of Commerce and Economic Opportunity, along with an additional $250,000 grant specifically for lead pipe replacement.

- Grove Enclave Subdivision: The start of construction to build twenty detached single-family homes on Itasca Road. This project received Village Board approval in 2025.The subject property consisted of two lots totaling 7.215 acres located in unincorporated DuPage County. The property was annexed into the Village of Addison, rezoned to the R2 Single-Family Residence District, and resubdivided into twenty lots to construct detached single-family homes and an outlot for wetland and detention measuring over three acres. This project started in 2026 with the submittal of three building permit applications. One building permit was been issued to 1283 N. Itasca Rd, 1273 N. Itasca Rd. was returned for corrections, and 1271 N. Itasca Rd. is in plan check. Building permit applications for the remaining seventeen homes are expected to be received into 2027.

- Office/Warehouse Facility at 2349 W. Lake Street: Zoning approval was granted for a new 131,861-square-foot office/warehouse building. Loading truck docks will be in the rear of the building with parking spaces to the west, north, and east of the building. The old building was demolished in 2026 and construction on the new facility has begun. The new building is expected to be finalized in 2027.

- Hilton Garden Inn at 551 N. Swift Road: Interior work includes 145 guest rooms as well as all common and office areas on the first floor. Project costs are estimated at $500,000. The project received Board approval after the building appearance was reviewed and facade changes were approved. Work is currently underway. All floors have been completed with the exception of the first floor and third floor with final completion anticipated in FY 2027.

- Razny Jewelers expansion: Approval of an 18,000 sq. ft. expansion to the existing building on Lake Street. Exterior sitework and enclosing the addition before colder weather arrives are currently ongoing. Total project costs are estimated at 4.5 million, with completion expected in the fall of 2026.

- Smokes for Less façade renovation: Approval of a $20,000 facade grant to renovate the façade at 330 W. Lake Street, following extensive fire damage in the summer of 2025. The owner estimates the total renovation and upgrade costs at $220,000. A building permit was issued November 2025, and work is expected to be completed by the end of the year.

- Wastewater Treatment Plant Consolidation: The EPA/Consolidation project will continue into FY 2027 with engineering across all three components of the project. Permitting, bidding and construction on component number one are anticipated in FY 2027, with funding provided by a low interest loan from the IEPA.

The Village government has actively promoted the Village to prospective business owners, and has constructed an extensive streetscape beautification project along the Lake Street Corridor. Other development promotions utilized by the Village include Tax Increment Financing (TIF) incentives, the creation of a business district qualifying this area for various state grants and loans, and sales tax sharing arrangements used as a development incentive.

The Village completed a feasibility study for the establishment of a Town Center in the commercial area located north of Lake Street and west of Addison Road (the eastern section of the Village). The Village approved the plan and established it as a TIF district during FY 2007.

In addition to the commercial and residential growth, the various local governmental units, business community, and service clubs have been active participants in maintaining the vitality of the Village. Through a strong sense of community and a high rate of volunteerism, numerous community activities are hosted each year. Some of these annual events include, The Mayor's Community Charity Ball, the Police/Fire Merit Review Awards, Oktoberfest, the Christmas Tree Lighting Ceremony which is preceded by a Christmas parade throughout the Village, the Tuesday night Concerts in the Park series, the Thursday night Rock'N'Wheels, (live music, car and bike show), the National Night Out Event. The Historical District in Addison, which is just south of the Village Hall complex, holds tours of the two houses and sponsors a craft show during the weekly Rock'N'Wheels events. These events attract a multitude of people from the Village and surrounding communities to downtown Addison. The popularity of these events has made Addison a destination on Thursday nights.

Long-term financial planning. The Village, during the annual budget process, projects general operational expenditures over a three-year period and capital expenditures over a five-year period. This enables the Village to determine the best use of resources both currently and in future years. In addition, the Village leverages its cash outflow by applying for federal and state grants, and replaces water and sewer related infrastructure in conjunction with county or state road reconstruction projects. Joining other agencies for road construction projects not only gives the Village the ability to accomplish more with less, it also decreases the inconvenience to residents as their street is only torn up once. The Village has utilized General Obligation Bonds to fund some of the larger projects. However, this source is used only upon careful consideration by the board. In addition to judicious issuance of new General Obligation Bonds, the Village has taken advantage of dropping interest rates to refund, or refinance current debt as it becomes available. This process provides cost savings to the Village and its residents over the remaining life of the bond. The Village is proud of its AA rating by Fitch and AA rating by S&P Global.

The Village completed a Comprehensive Master Plan for the Water and Sewer facilities to provide guidance in determining future funding needs. The Village utilizes the State of Illinois EPA Revolving Loan program when appropriate. The interest rate is usually lower than a General Obligation Bond.

Relevant financial policies. The Village's financial policy requires the maintenance of a minimum of three months' cash balance in all operating funds. The Village has been successful in maintaining this level of balances. In addition, the maintenance of a scheduled replacement program for rolling stock is achieved by the establishment of an Equipment Replacement Fund, dedicated to providing for the replacement of all vehicles and related capital equipment.

Major initiatives. The coming year will see continued road improvements and various water/sewer infrastructure projects. The largest water/sewer infrastructure project is the EPA/Consolidation project discussed earlier.

Awards and Acknowledgements. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Addison for its Annual Comprehensive Financial Report for the fiscal year ended April 30, 2025. The Village of Addison has received this prestigious award every year since 1985. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both Generally Accepted Accounting Principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The Village of Addison has also received the GFOA's Award for Distinguished Budget Presentation for its annual appropriated budget. The Village of Addison has received this prestigious award every year since 1989. In order to qualify for the Distinguished Budget Presentation Award, the Village's budget document was judged to be proficient in several categories including policy documentation, financial planning and organization.

Acknowledgments. The preparation of the Annual Comprehensive Financial Report was made possible by the dedicated service of the entire staff of the Finance Department, especially Carolyn Illes, the Assistant Finance Director. The department heads, supervisors and employees of the Village have worked hard to continue to provide services to our residents with limited resources and unique solutions to challenges that occur. As we move into FY 2027 and the challenges we will face, the Village will continue to be fiscally responsible and provide the services the residents have come to depend on. In addition, I would like to personally thank the Mayor and the Board of Trustees along with the Village Manager for their leadership and continued support in planning and conducting the financial affairs of the Village in a responsible and progressive manner.

Respectfully submitted,

Colleen Witt

Colleen Witt, CPA
Finance Director/Treasurer

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

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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 Board of Trustees
Village of Addison, Illinois

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Addison, Illinois (the Village), as of and for the year ended April 30, 2026, and the related notes to financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Addison, Illinois, as of April 30, 2026 and the respective changes in financial position, and, where applicable, cash flows, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information 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 opinions on the financial statements that collectively comprise the Village's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

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

Sikich CPA LLC

Naperville, Illinois
September 14, 2026

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

The Honorable Mayor
Members of the Board of Trustees
Village of Addison, Illinois

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

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Sikich CPA LLC

Naperville, Illinois
September 14, 2026

VILLAGE OF ADDISON, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

APRIL 30, 2026

This section of the Village of Addison's (the "Village") Annual Comprehensive Financial Report (ACFR) presents Management's Discussion and Analysis (MD&A) of the Village's financial activities during the fiscal year ended April 30, 2026 with comparison to the fiscal year ended April 30, 2025. It is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the Village's financial activity, (3) identify changes in the Village's financial position (its ability to address the subsequent years' challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

Since the MD&A is designed to focus on the current years' activities, resulting changes, and currently known facts, please read it in conjunction with the Transmittal Letter which can be found on pages v-xi of this report.

Financial Highlights

- The Village obtained an unmodified opinion from the independent audit firm, Sikich CPA LLC.

- The net position of the Village of Addison at the close of the most recent fiscal year was $268,119,722. Of this amount, the unrestricted net position was $35,998,432, which represents an increase of $6.045 million from the prior year's unrestricted net position of $29,953,227. See page 4 of the MD&A for further details.

- The Village's total net position increased by $30,372,610 or 12.8% during the fiscal year ending April 30, 2026. Governmental net position increased $11,432,948 or 7.0%. Business-type net position increased by $18,939,662 or 25.7%. Government-wide expenses were $69,871,193, funded with program revenues of $37,853,268 and property, sales, telecommunications, and other taxes, interest, and miscellaneous revenues of $62,390,535; with the difference accounting for the increase in net position during the fiscal year of $30,372,610. See page 6 of the MD&A for further details.

- As of the close of the current fiscal year, the Village of Addison's governmental funds reported combined ending fund balances of $61,294,671 a decrease of $511,371 or 0.8% in comparison with the prior year. This decrease primarily results from a decrease in Assigned funds of $3,040,596 and a decrease in non-spendable funds of $420,878. In addition, there was an increase in the Unassigned fund balance of $2,719,640 and Restricted Funds increased by $230,463.
    - Assigned funds include increases in Assigned for Subsequent Budget of $584,269, Assigned for Capital Projects of $493,739 while funds Assigned for Debt Service decreased by $3,538,033, and a decrease in Highway and Streets of $580,571 resulting in an overall decrease of $3,040,596.
    - The increase in Unrestricted Unassigned Fund Balance was $2,719,640 in FY26 from the prior fiscal year. Approximately 46.4% of the total fund balance amount, $28,410,278, is *available for spending* at the government's discretion (*unrestricted, unassigned fund balance*).
    - The decrease in Non-Spendable funds includes a decrease in Reserved for Advance to other funds of $522,134 combined with an increase in Reserved for Prepaid Items of $101,256, resulting in an overall decrease of $420,878.
    - The increase in Restricted Funds of $230,463 includes a decrease in funds restricted for Public Safety of $119,537, combined with an increase in funds restricted for Capital Projects of $350,000.

At the end of the current fiscal year, unrestricted fund balance (the total of the assigned and unassigned components of the fund balance) for the General Fund was $33,608,063. The budgeted FY27 expenses are projected to decrease this portion of the general fund balance to $30,446,696.

Overview of the Financial Statements

The discussion and analysis are intended to serve as an introduction to the Village of Addison's basic financial statements. The Village of Addison's basic financial statements comprise three components: 1) government-wide financials, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The Government-Wide Financial Statements beginning on page 7 are designed to provide readers with a broad overview of the Village of Addison's finances, in a manner similar to a private-sector business.

The Statement of Net Position (pages 7 to 8) presents information on the Village's total assets and deferred outflows of resources and total liabilities and deferred inflows of resources, with the difference between the two reported as *net position*. The focus of the Statement of Net Position (the "Unrestricted Net Position") is designed to be similar to bottom line results for the Village and its governmental and business-type activities. This statement combines and consolidates governmental funds' current financial resources (short-term spendable resources) with capital assets and long-term obligations using the accrual basis of accounting and economic resources measurement focus. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village of Addison is improving or deteriorating.

The Statement of Activities (pages 9 to 10) presents information showing how the Village's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave) and is focused on both the gross and net cost of various activities (including governmental and business-type), which are supported by the Village's general taxes and other resources. This is intended to summarize and simplify the user's analysis of the cost of various government services and/or subsidy to various business-type activities.

Both of the government-wide financial statements distinguish functions of the Village of Addison that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the Village of Addison include general government, public safety (police), community development, highways and streets, and interest & fiscal charges. The business-type activities of the Village of Addison include the Waterworks and Sewerage Fund.

The Governmental Activities reflect the Village's basic services, including police, public works, highways and streets, community development, and general administration. Property taxes, shared state sales taxes, local telecommunications taxes, shared state income taxes, and sales tax increments, finance the majority of these activities. The Business-Type Activities reflect private sector-type operations (Waterworks and Sewerage Fund), 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 Village of Addison, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Fund Financial Statements allow the demonstration of sources and uses and/or budgeting compliance associated therewith. Traditional users of governmental financial statements will find the Fund Financial Statements presentation more familiar. The focus is now on major funds, rather than fund types. All the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. *Governmental funds* are used to account for 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 on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in 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 funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The Village maintains fourteen individual governmental funds; one major fund and thirteen non-major 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, which is considered to be a major fund. Data from the other thirteen governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The Village adopts an annual appropriated budget for its General Fund. Budgetary comparison schedules have been provided for the General Fund to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found beginning on page 11 of this report.

Proprietary Funds. The Village of Addison maintains two different types of proprietary funds. *Enterprise Funds* are used to report the same functions presented in Business-Type Activities in the Government-Wide Financial Statements. The Village has only one enterprise fund, the Waterworks and Sewerage Fund. *Internal Service Funds* are an accounting device used to accumulate and allocate costs internally among the Village's various functions. The Village uses internal service funds to account for its central garage operations, management information systems and equipment replacement. All Internal Service Funds serve governmental rather than business-type functions and have been included with Governmental Activities in the Government-Wide Financial Statements.

Proprietary Fund Financial Statements (pages 16 to 20) provide the same type of information as the Government-Wide Financial Statements, only in more detail. The proprietary fund financial statements provide separate information for the Waterworks and Sewerage Fund which is considered a major fund of the Village and is presented in a separate column in the Fund Financial Statements. Conversely, all three Internal Service Funds are combined in a single, aggregate presentation in the Proprietary Fund Financial Statements. Individual fund data for the Internal Service Funds is provided in the form of combining statements presented elsewhere in the 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 statement because the resources of those funds are not available to support the Village of Addison's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found beginning on page 21 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 financial statements can be found immediately following the Basic Financial Statements section of this report beginning on page 23.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* including the General Fund budgetary schedules and data concerning the Village's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found immediately following the notes to the financial statements beginning on page 66.

The combining and individual fund financial statements referred to earlier in connection with major governmental funds are presented immediately following the required supplementary information beginning on page 76. The combining and individual fund financial statements for non-major governmental, enterprise, and internal service funds are presented immediately following, beginning on page 90.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The net position of the Village of Addison was $268,119,722 as of April 30, 2026.

By far the largest portion of the Village of Addison's net position, 84% reflects its net investment in capital assets. Net investment in capital assets is the investment in capital assets (e.g. land, buildings, machinery and equipment) less any related debt used to acquire those assets that is still outstanding. The Village of Addison uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village of Addison's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Village of Addison's Net Position

	Governmental Activities		Business-Type Activities		Total Primary Governmental	
	2026	2025	2026	2025	2026	2025
Assets						
Current and other assets	$ 96,591,957	$ 92,681,853	$ 34,066,270	$ 26,492,630	$ 130,658,227	$ 119,174,483
Capital Assets	176,231,297	169,691,626	80,993,031	69,891,529	257,224,328	239,583,155
Total Assets	272,823,254	262,373,479	115,059,301	96,384,159	387,882,555	358,757,638
Deferred outflows of Resources						
Unamortized loss on refunding	58,161	74,784	-	-	58,161	74,784
OPEB Items	753,186	570,006	190,627	120,614	943,813	690,620
Pension Items - IMRF	1,649,635	2,504,646	604,293	917,502	2,253,928	3,422,148
Pension Items - police pension	5,632,755	6,353,574	-	-	5,632,755	6,353,574
Asset retirement obligation	-	-	156,884	160,186	156,884	160,186
	8,093,737	9,503,010	951,804	1,198,302	9,045,541	10,701,312
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	280,916,991	271,876,489	116,011,105	97,582,461	396,928,096	369,458,950
Liabilities						
Long-Term Liabilities	61,716,213	79,808,772	18,195,747	20,810,566	79,911,960	100,619,338
Other Liabilities	5,254,334	5,138,092	3,451,788	2,949,434	8,706,122	8,087,526
Total Liabilities	66,970,547	84,946,864	21,647,535	23,760,000	88,618,082	108,706,864
Deferred inflows of Resources						
Unavailable revenue - property tax	12,886,143	12,404,171	-	-	12,886,143	12,404,171
Deferred Inflows - leases	8,392,164	8,074,116	-	-	8,392,164	8,074,116
OPEB Items	1,067,406	936,262	93,302	43,177	1,160,708	979,439
Pension Items - IMRF	4,701,026	466,163	1,722,087	170,765	6,423,113	636,928
Pension Items - police pension	11,328,164	910,320	-	-	11,328,164	910,320
	38,374,903	22,791,032	1,815,389	213,942	40,190,292	23,004,974
Net Position:						
Invested in Cap assets, net of debt	157,832,262	149,197,358	67,142,578	55,539,407	224,974,840	204,736,765
Restricted	6,081,857	3,027,120	1,064,593	30,000	7,146,450	3,057,120
Unrestricted	11,657,422	11,914,115	24,341,010	18,039,112	35,998,432	29,953,227
Total Net Position	$175,571,541	$164,138,593	$ 92,548,181	$ 73,608,519	$ 268,119,722	$ 237,747,112

Net Investment In Capital Assets

The following table shows the calculation of Net Investment in Capital Assets.

GOVERNMENTAL ACTIVITIES		
Capital Assets		$ 176,231,297
Less: Outstanding Debt		
GOB Series 2015 Refunding (partial of 2006C & 2007)	$ 1,190,000	
GOB Series 2016A ACDC Building	7,690,000	
GOB Series 2016B Refunding 2006 A	245,000	
GOB Series 2017 ACDC and other Capital	959,910	
GOB Series 2017A Refunding 2010	1,210,000	
GOB Series 2020 Taxable – Land Acquisition	3,105,000	
SBITA Liability	3,322,001	
Capital Assets in Accounts Payable and Retainage	535,377	
Net unamortized premium/discount/gain/losses	199,908	
Loss on refunding	(58,161)	
		(18,399,035)
Net Investment in Capital Assets		$ 157,832,262
BUSINESS-TYPE ACTIVITIES		
Capital Assets		$ 80,993,031
Less: Outstanding Debt		
GOB Series 2017 - Water/Sewer Portion	$ 1,140,090	
Illinois EPA Loans	10,566,057	
SBITA Liability	147,812	
Net unamortized premium/discount/gain/losses	56,527	
Capital Assets in Accounts Payable and Retainage	1,939,967	
		(13,850,453)
Net Investment in Capital Assets		$ 67,142,578

For more detailed information, see the Statement of Net Position on pages 7 to 8.

An additional portion of the Village of Addison's net position, 2.67%, represents resources that are subject to restrictions on how they may be used.

The Village's total net position increased by $30,372,610 or 12.8% during the fiscal year ending April 30, 2026.

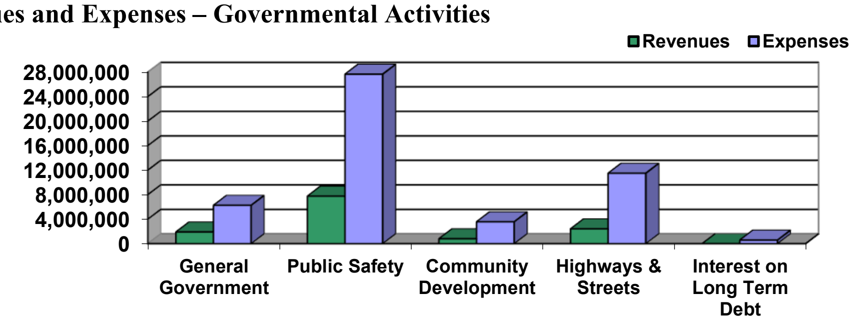
Governmental activities. Governmental activities from operations increased net position of the Village by $11,432,948 or 6.96%. Business-type net position increased $18,939,662 or 25.7%, for a total net increase in the Village of Addison's net position of $30,372,610. Key elements of these changes are as follows:

Village of Addison's Changes in Net Position

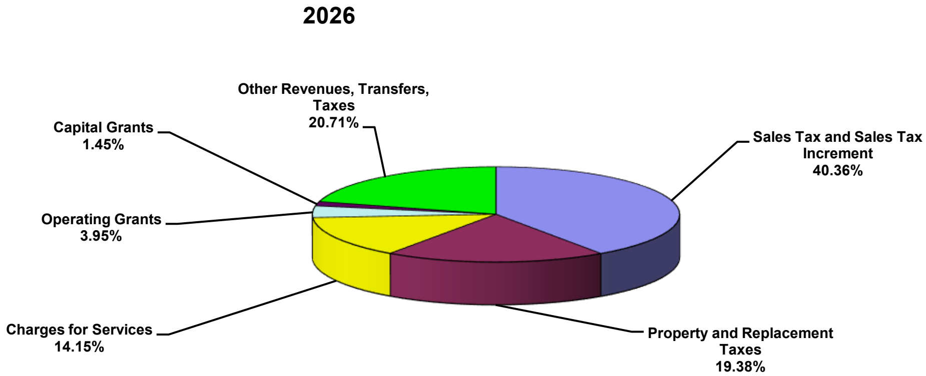
	Governmental Activities		Business - Type Activities		Total Primary Government	
	2026	2025	2026	2025	2026	2025
Revenues						
Charge for Services	9,320,819	9,756,314	22,621,631	22,049,449	31,942,450	31,805,763
Operating Grants	2,604,343	2,430,249	-	-	2,604,343	2,430,249
Capital Grants	956,479	648,124	2,349,996	1,333,125	3,306,475	1,981,249
General Revenue						
Property & Replacement Taxes	12,767,327	11,957,680	-	-	12,767,327	11,957,680
Sales and Home Rule Sales Tax	26,592,943	25,510,746	8,464,418	5,140,320	35,057,361	30,651,066
Telecommunications Tax	619,509	586,879	-	-	619,509	586,879
Other Taxes	9,455,110	9,145,191	-	-	9,455,110	9,145,191
Other Revenue	3,573,990	3,638,404	917,238	1,496,887	4,491,228	5,135,291
Total Revenues	65,890,520	63,673,587	34,353,283	30,019,781	100,243,803	93,693,368
Expenses						
General Government	6,259,576	7,576,391	-	-	6,259,576	7,576,391
Public Safety	27,659,534	28,676,395	-	-	27,659,534	28,676,395
Community Development	3,566,948	4,374,175	-	-	3,566,948	4,374,175
Highways and Streets	11,498,833	10,107,884	-	-	11,498,833	10,107,884
Interest	581,827	688,354	-	-	581,827	688,354
Waterworks and Sewerage	-	-	20,304,475	20,659,613	20,304,475	20,659,613
Total Expenses	49,566,718	51,423,199	20,304,475	20,659,613	69,871,193	72,082,812
Change in Net Position before Transfers	16,323,802	12,250,388	14,048,808	9,360,168	30,372,610	21,610,556
Transfers	(4,890,854)	(219,875)	4,890,854	219,875	-	-
Change in Net Position	11,432,948	12,030,513	18,939,662	9,580,043	30,372,610	21,610,556
Beginning Net Position	164,138,593	152,108,080	73,608,519	64,028,476	237,747,112	216,136,556
Ending Net Position	175,571,541	164,138,593	92,548,181	73,608,519	268,119,722	237,747,112

Revenues for the total Primary Government increased by $6,550,435 or 6.99% from the prior year. Increases in sales and sales tax increments of $4,406,295, capital grants of $1,325,226, property and replacement taxes of $809,647, charges for services of $136,687, operating grants of $174,094, telecommunication taxes of $32,630, other taxes of $309,919 were offset by a decrease in other revenue of $644,063. The decrease in other revenue is primarily attributed to $678K of ARPA Grant Funds being recognized in FY25. Since the project was completed and no ARPA grant funds were recognized in FY26, this accounted for a $678K decrease in other revenues for the year.

Program Revenues and Expenses – Governmental Activities



Revenues by Source – Governmental Activities



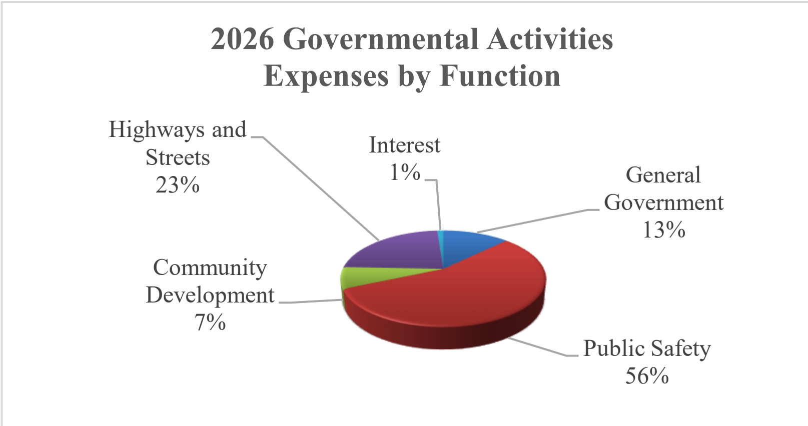
For the fiscal year ended April 30, 2026, total revenues from Governmental Activities, excluding transfers, totaled $65,890,520. Program revenues which include charges for services, capital grants and operating grants provided $12,881,641 or 19.55% of total revenues. The remaining 80.45% is from general revenues. Sales tax and sales tax increment continue to be the Village's largest revenue source coming in at $26,592,943 and representing 40.36% of total Governmental Activity revenue. Property and replacement tax revenues of $12,767,327 represent 19.38% while other revenues, transfers and taxes (primarily telecommunications tax, local use tax, and real estate transfer tax) total $13,648,609 which represents 20.71% of the total Governmental Activity revenue.

The Village's property and replacement tax revenues increased from $11,957,680 in FY25 to $12,767,327 in FY26. The property tax levy had an overall increase of $525.900, or 4.88% ($8,585 for the Corporate Fund, $12,291 for Debt Service, and $505,024 for Police Pension based on the actuarial valuation recommendation to be 100% funded by 2040). Decreases in the replacement tax account were $12,501 in FY26 from the prior year. The Village also experienced a $132,598,283 increase in its equalized assessed valuation (EAV) from $1,530,498,318 in the 2023 property tax levy year to $1,663,096,601 in the 2024 property tax levy year.

Equalized Assessed Valuation

							TOTAL EAV GROWTH	
Levy Year	Fiscal Year	Assessed Valuation	State Equalization Factor	Equalized Assessed Valuation	EAV Growth	% Incr	New Growth/ Annex.	Other Growth **
2015	2017	980,650,193	1	980,650,193	27,666,663	2.90%	1,314,590	26,352,073
2016	2018	1,056,052,138	1	1,056,052,138	75,401,945	7.69%	900,530	74,501,415
2017	2019	1,140,968,934	1	1,140,968,934	84,916,796	8.04%	9,526,720	75,390,076
2018	2020	1,193,812,106	1	1,193,812,106	52,843,172	4.63%	2,612,890	50,230,282
2019	2021	1,265,737,906	1	1,265,737,906	71,925,800	6.02%	9,164,750	62,761,050
2020	2022	1,308,308,708	1	1,308,308,708	42,570,802	3.36%	7,142,680	35,428,122
2021	2023	1,363,387,488	1	1,363,387,488	55,078,780	4.21%	5,994,890	49,083,890
2022	2024	1,433,589,209	1	1,433,589,209	70,201,721	5.15%	8,764,850	61,436,871
2023	2025	1,530,498,318	1	1,530,498,318	96,909,109	6.76%	6,999,670	89,909,439
2024	2026	1,663,096,601	1	1,663,096,601	132,598,283	8.66%	5,376,186	127,222,097

Expenses:



For the fiscal year ended April 30, 2026, expenses from Governmental Activities, excluding transfers, totaled $49,566,718, a decrease of $1,856,481, or 3.61%, from FY25. Highway and Street expenses increased in comparison to last year, driven by several street resurfacing and reconstruction projects, as well as sidewalk maintenance. Additionally, renovations to the Finance Offices, roof replacements for Village Hall and the Police Station, and maintenance to the Village's Historical Buildings were completed during FY26. General operating expenses remained relatively flat for the departments. The decrease in overall Governmental Activities was primarily the result of IMRF, OPEB, and Compensated Absence Expenses. As a result of actuarial valuation and a decrease in the liabilities for these post-employment benefits, the decrease to these liabilities resulted in a contra expense of over $1.8 million for Governmental Activities in FY 26. The majority of Governmental Activities expenses come from the General Fund. A more in-depth discussion of the General Fund results follows on page MD & A- 9.

Business-Type Activities

Business-type net position increased $18,939,662 or 25.73%.

Revenues:

Charges for services increased by $572,182 or 2.59% for the Water and Sewerage funds. The annual 3% increase in water and sewer rates accounted for the increase, combined with a decrease in consumption from the prior year of less than 1%. EPA/Consolidation fees were implemented in FY25 to assist in funding upcoming infrastructure projects to comply with EPA mandates regarding phosphorus removal as well as the consolidation of the two existing wastewater treatment plants. In addition, there was an increase in the user fee in FY26 that was necessary to cover the increased infrastructure costs.

Comparison of Consumption (in 000 gallons)

	FY26	FY25	% Change
Residential	404,259	408,821	-1.12%
Commercial	131,838	135,024	-2.36%
Industrial	208,291	209,157	-0.41%
Apartments	225,424	226,203	-0.34%
	969,812	979,205	-0.96%

The Village is a member of the DuPage Water Commission (DPWC), which purchases Lake Michigan water from Chicago and distributes it to its members and charges them according to usage. The Village passed a 3-year rate plan beginning in FY25 with an effective date of May 1, 2024. The three-year plan is based on projected usage, Village expenses and charges from the DPWC.

Non-operating revenues/expenses increased by $2,767,001 (44%) in FY26 from the prior year. The increase resulted primarily from an additional .25% sales tax increment implemented in July 2025. Overall, sales tax increment revenue increased by $3.32M in FY26. Investment income also increased by $98K in FY26 from the prior year and interest expense decreased by $22K due to regular loan payments. American Rescue Plan grant funds were recognized in FY25 for a water sewer infrastructure project completed that year. Since the project was completed and no ARPA grant funds were recognized in FY26, this accounted for a $678K decrease in non-operating revenues for the current year. These factors combined resulted in the increase in non-operating revenues for FY26.

Expenses:

Operating expenses from Business-Type Activities decreased overall by $332,586 (1.6%) from the prior year. A decrease in personnel expenses for FY26 from the prior year is primarily attributed to a contra expense for IMRF and OBEB Expenses. As a result of actuarial valuation and a decrease in the liabilities for these post-employment benefits, the decrease to these liabilities resulted in a contra expense of over $687K for the Water Sewerage fund in FY26. Services and Charges increased for the water department by approximately $481K from the prior year because of increased water rates from DWC, and increased repairs and maintenance costs.

FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS

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

Governmental Funds The focus of the Village of Addison's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Village of Addison's financing requirements. In particular, unrestricted/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.

At April 30, 2026, the Governmental Funds (as presented on page 11) reported a combined ending fund balance of $61,294,671 which is a decrease of $511,371 or 0.8% from the beginning of the year balance of $61,806,042. Of the total fund balance, $28,410,278 is unassigned fund balance indicating availability for continuing Village services. An additional $12,819,320 is assigned for capital projects funds, $3,466,253 is assigned for debt service, and $7,940,967 is assigned for Highways and Streets. The amount assigned for subsequent budget is $3,453,959. Restricted fund balance of $3,257,583 includes $1,507,583 for public safety and $1,750,000 for Capital Projects. A total of $1,946,311 is non-spendable fund balance and includes advance to other funds of $1,743,826 and prepaid items of $202,485.

The General Fund is the Village's primary operating fund and the largest source of day-to-day service delivery. The total fund balance of the General Fund increased by $2,368,144 in FY26 compared to an increase of $1,350,782 in FY25. Both revenues and expenses increased in FY26 in comparison to the prior fiscal year. Revenues increased by $780,709 or 1.56% from the prior year and expenditures increased by $216,561 or 0.48% as shown below. Net other financing sources (uses) increased by $453,214 from FY25. $4,150,000 in transfers to other funds comprised the other financing uses for FY26. $4M was transferred to the Capital Projects Fund for future capital projects and $150K to the ACDC Building Fund for future equipment purchases. $830K was transferred into the General Fund from the Debt Service Fund and $200,996 was received through insurance recoveries.

General Fund Revenue Comparison

	2026	2025	$ Increase (Decrease)	% Increase (Decrease)
Taxes	$17,461,192	$16,138,795	$1,322,397	8.19%
Licenses and Permits	1,716,555	2,541,245	($824,690)	-32.45%
Intergovernmental	22,193,033	21,913,952	$279,081	1.27%
Charges for Services	6,433,608	5,973,299	$460,309	7.71%
Fines and Forfeits	1,152,635	1,113,209	$39,426	3.54%
Investment Income	1,543,266	1,762,136	($218,870)	-12.42%
Miscellaneous	237,397	514,341	($276,944)	-53.84%
	$50,737,686	$49,956,977	$780,709	1.56%

Revenues remained relatively unchanged, with an overall increase of 1.56% in FY26 from the prior year. The decrease in Licenses and Permits of 32.45% resulted from larger housing developments requiring permits for construction in FY25. Without this one-time permit activities, license and permit fees dropped in FY26. Investment income decreased by 12.42% due to federal fiscal policy affecting interest rates. Taxes had an 8.19% increase while intergovernmental revenue had a slight increase at 1.27%. Miscellaneous income had a 53.84% decrease, which represents a decrease of only $277K (.5%) of total revenue. Charges for services increased by 7.71%, primarily due to scheduled increases in charges related to the Consolidated Dispatch Center.

General Fund Expenditure Comparison

	FY26	FY25	$ Increase (Decrease)	% Increase (Decrease)
Personnel Services	32,987,339.00	32,521,077.00	466,262.00	1.43%
Services & Charges	6,170,907	5,886,978	$283,929	4.82%
Supplies & Materials	1,022,285	1,163,306	($141,021)	-12.12%
Capital Outlay	94,855	52,863	$41,992	79.44%
Transfer to Internal Service Funds	4,617,212	5,001,186	($383,974)	-7.68%
SBITA-Capital Outlay		17,768	($17,768)	-100.00%
SBITA-Debt Service	357,940	390,799	($32,859)	-8.41%
	45,250,538.00	45,033,977.00	216,561.00	0.48%

The table below shows the Net Increase (Decrease) by department and Expenditure Category,

	Personnel Services	Services and Charges	Supplies and Materials	Capital Outlay	Transfer to Internal Service Funds
Administration	(16,027)	83,011	1,323	0	(58,521)
Finance	(29,001)	10,930	(192)	874	(35,765)
Community Relations	129,717	340,298	(8,718)	0	1,393
Building & Grounds	15,541	234,054	(430)	0	33,022
Police	589,510	(159,359)	(9,463)	68,578	(111,874)
HHRC	(4,430)	8,360	766	0	(38,504)
ACDC	(25,966)	9,267	5,392	(27,460)	(84,334)
Community Development	(30,259)	28,814	3,733	0	16,007
Electrical & Forestry	(206,940)	(138,735)	(154,065)	0	50,816
Streets	44,117	(132,711)	20,633	0	(156,214)
	466,262	283,929	(141,021)	41,992	(383,974)

Overall, General Fund expenditures remained consistent with the prior year, decreasing by only 0.48% compared to FY25. Personnel Services increased by $466,262, which was a 1.43% increase from the prior year. Health insurance expense increased by $161.5K and Police Pension expense increased by $539K from the prior year. The Electrical & Forestry and Community Relations departments underwent staffing changes during the fiscal year resulting in varying personnel expenses compared to the prior year. Services and Charges increased by 4.82%. Expenses incurred by the Community Relations department for Rock N Wheels and public events, were over $300K higher in FY26 than in prior years. Maintenance and renovation on public buildings increased costs for the Building and Grounds department in the current year. Supplies and Materials decreased by 12.12% from the prior year, primarily due to a $174K reduction in street maintenance supplies. Street projects were primarily funded from the MFT fund rather than the General Fund. Transfers to Internal Services decreased by 7.68% from the prior year because less equipment is scheduled for replacement in the coming five years. No new SBITAs were added to the General Fund this year and SBITA debt service decreased with regular amortization.

Proprietary Funds. The Village of Addison's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the Water and Sewerage Fund at the end of the year amounted to $24,341,010 whereas unrestricted net position of the Internal Service Funds was $5,277,154.

At April 30, 2026, the Water and Sewerage Fund (as presented on page 17) total net position increased by $18,939,662, which represents a total increase of 25.7%. This increase in primarily due to the collection of EPA fees, the increase in User Fees, and the .25% increase in home rule sales tax allocated to this fund, which became effective on July 1, 2025. The increased revenues will be used to fund the upcoming Wastewater Treatment Plant Consolidation project. Expenses remained relatively consistent from the prior year, decreasing by 1.63% from FY25. The Internal Service Funds total net position increased by $821,299 or 7.3%. The increase in the Internal Service Funds is primarily due to funding future equipment purchases in the Equipment Replacement fund.

GENERAL FUND BUDGETARY HIGHLIGHTS

	Original Budget	Final Budget	Actual
Revenues	$49,958,750	$50,070,650	$50,737,686
Expenditures	49,508,440	49,984,606	45,250,538
Excess (Deficiency) of Revenues over Expenditures	450,310	86,044	5,487,148
Other Financing Sources (Uses)	-3,320,000	-3,320,000	-3,119,004
Net Changes in Fund Balance	($2,869,690)	($3,233,956)	$2,368,144

The original FY26 budget projected a negative change in fund balance of $2,869,690. Actual results were more favorable with a surplus for FY26 of $2,368,144. Many of the projects were pushed to FY27 when we expect a decrease in the fund balance of $3M.

General Fund Budgetary Highlights

General Fund actual revenues were $667,036 or 1.3% more than the final budgeted amounts. The increase from final budget is primarily due to increased tax revenue. A comparison of budget to actual is as follows:

General Fund Revenues Comparison – Actual to Budget

	Original Budget	Final Budget	Actual	Change from Final Budget
Taxes	$16,664,400	$16,664,400	$17,461,192	$796,792
Licenses, Permits & Fees	1,582,000	1,582,000	1,716,555	$134,555
Intergovernmental	22,351,800	22,351,800	22,193,033	($158,767)
Charges For Services	6,448,350	6,448,350	6,433,608	($14,742)
Fines & Forfeitures	1,071,800	1,071,800	1,152,635	$80,835
Investment Income	1,625,000	1,736,900	1,543,266	($193,634)
Miscellaneous	215,400	215,400	237,397	$21,997
Total Revenues	$49,958,750	$50,070,650	$50,737,686	$667,036

For taxes, sales tax increment was about $183K (6%) over budget. Cannabis tax was lower overall at about $84K less than expected while video gaming tax was about $154K over budgeted amounts due to higher-than-expected usage and conservative budgeting practices. Real estate transfer taxes were $530K higher than budgeted due to higher-than-anticipated property transfers during the fiscal year. Licenses, permits and fees were about 8.5% higher than budgeted. About 87% of that increase was due to increased rental housing licenses and liquor licenses. For Intergovernmental revenues, income tax was over budget by $330K and the grant receipts were under budget by $530K due to the College Blvd project being pushed. Investment income was lower than expected at $193K less than budgeted earnings.

General Fund Expenditure Comparison – Actual to Budget

	Original Budget	Final Budget	Actual	Change from Final Budget
Personnel Services	$34,433,950	$34,491,650	$32,987,339	($1,504,311)
Services & Charges	$7,972,865	$8,115,331	$6,170,907	(1,944,424)
Supplies & Materials	$1,241,425	$1,265,925	$1,022,285	(243,640)
Capital Outlay	$638,600	$890,100	$94,855	(795,245)
Transfer to Internal Service Funds	$5,221,600	$5,221,600	$4,617,212	(604,388)
SBITA-Capital Outlay	$-	$-	$-	$-
SBITA-Debt Service	$-	$-	$357,940	$357,940
	$49,508,440	$49,984,606	$45,250,538	($4,734,068)

General Fund actual expenditures were $4.73 million less than the final budgeted amount. All expenditure categories in the General Fund ended the year with total expenditures less than final budgeted amounts, with the exception of SBITA related Capital Outlay and Debt Service which are not budgeted. Personnel Services were approximately 4.3% under budget primarily due to staffing changes in some departments and vacancies throughout the fiscal year. Services and Charges were $1.9M under budget. The Street Department repairs and maintenance expenses were $578K under budget, with the majority of street work being funded through the MFT fund. Data processing and repairs and maintenance for dispatch equipment were about $162K under budget. Community Development Services and Charges were $290K under budget with less than expected being spent on Façade Grants and architectural and consulting services. Legal services also were under budget by over $100K in FY26. Supplies and Materials were $243K under budget, $80K of which was due to street maintenance supplies coming in under budget. Capital Outlay is under budget due to purchases that were not completed in the current fiscal year. Some of these budgeted amounts are "pushed" to the next fiscal year for completion, such as a microwave ring for $230K that was pushed to FY27 for Consolidated Dispatch, as well as some subscription-based services being categorized as SBITAs.

CAPITAL ASSETS

The Village's capital assets net of depreciation/amortization for its Governmental and Business-Type Activities as of April 30, 2026, amounts to $257,224,328. The investment in capital assets includes land, buildings and structures, equipment, improvements other than buildings, infrastructure, intangible right to use software subscriptions, and construction in progress. This amount represents a net increase (including additions and deductions) of $17,641,173 from FY25. Detailed information regarding the change in capital assets for Governmental and Business-Type Activities can be found in Note 4 of the notes to financial statements.

The Governmental Activities capital assets net of depreciation/amortization increased from last year by $6,539,671. This is primarily due to a land purchase of about $2.1 million and capitalized MFT project expenses of about $4 million for the year. The Business-Type Activities capital assets net of accumulated depreciation/amortization increased by $11,101,502. Expenses for the Sewer Separation Project and engineering expenses for the upcoming plant consolidation project were capitalized into Construction in Progress, accounting for this increase.

DEBT OUTSTANDING

The Village currently has four general obligation bond series and two taxable general obligation series outstanding. $15,540,000 of general obligation bonds are outstanding at April 30, 2026.

The Village, under its home rule authority, does not have a legal debt limit. The Village is rated AA by Fitch Ratings and AA by S&P Global. Additional information of the Village's long-term debt can be found in Note 6 in the notes to financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The Village's 2024 Equalized Assessed Valuation (EAV) was comprised of 59% residential, 11% commercial, 30% industrial, and less than 1% of farm and railroad properties. The property tax revenue derived from the residential, commercial, and industrial properties has been stable, with an 8.66% increase in the 2024 EAV, which is the rate for taxes received in FY26. The 2024 EAV is used to determine the property tax rate for taxes received in FY26. The Village also has a strong industrial park, accounting for 30% of property tax revenues. As we move into FY27, phase three of a townhome development is expected to be completed. A new warehouse/commercial building has been approved through zoning and a project to develop twenty single family homes has started and is expected to expand in FY27. Both the residential and commercial additions will increase our EAV as the property was vacant prior to the development.

The Village-wide budget for FY27 is projected to have a surplus of $7,885,811. The Water Sewerage Fund is expected to have a surplus in FY27 of $9.25 million due to the accumulation of funds to assist in funding the $188.5 million water sewer infrastructure project, which is expected to begin construction in late 2027. The General fund is projected to have a deficit of $3.8 million for FY27, with the deficit covered with existing fund balances. The deficit is primarily due to increased costs for general operations and equipment purchases. The Village traditionally has ended each year in a better position than was originally budgeted.

The Letter of Transmittal on pages v-xi, states more details regarding the following project.

Engineering began in FY25 for the wastewater treatment plant consolidation and phosphorous treatment project and continued through FY26. The construction for this large project is expected to begin in FY27.

The Village is a member of the DuPage Water Commission (DPWC), which purchases Lake Michigan water from Chicago and distributes it to its members and charges them according to usage. The Village passed a 3-year rate plan which took effect in FY25. The three-year plan is based on projected usage, Village expenses and charges from the DPWC.

The Village Board approved an updated Strategic Plan in FY24, which includes continued economic development, enhancement of the community image and senior housing. Street resurfacing and sidewalk maintenance programs continue to be budgeted for FY27 as well as water main maintenance and repair.

CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers, investors, and creditors with a general overview of the Village's finances and to demonstrate the Village's accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to Colleen Witt, Finance Director/Treasurer, Village of Addison, 1 Friendship Plaza, Addison, Illinois 60101 CWitt@addison-il.org or through the village website, www.addisonadvantage.org.

BASIC FINANCIAL STATEMENTS

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2026

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	$ 63,641,833	$ 26,384,775	$ 90,026,608
Restricted cash and investments	-	30,000	30,000
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	12,886,143	-	12,886,143
Accounts	268,625	4,379,541	4,648,166
Accrued interest	16,879	-	16,879
Leases	9,048,550	-	9,048,550
Other	644,013	-	644,013
Inventory	77,253	19,519	96,772
Prepaid items	447,389	38,598	485,987
Due from other governments	6,736,998	2,179,244	8,916,242
IMRF net pension asset	2,824,274	1,034,593	3,858,867
Capital assets, not being depreciated	63,185,600	18,726,731	81,912,331
Tangible and intangible capital assets, being depreciated and amortized (net of accumulated depreciation and amortization)	113,045,697	62,266,300	175,311,997
Total assets	272,823,254	115,059,301	387,882,555
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized charge on refunding	58,161	-	58,161
OPEB items	753,186	190,627	943,813
Pension items - IMRF	1,649,635	604,293	2,253,928
Pension items - police pension	5,632,755	-	5,632,755
Asset retirement obligation	-	156,884	156,884
Total deferred outflows of resources	8,093,737	951,804	9,045,541
Total assets and deferred outflows of resources	280,916,991	116,011,105	396,928,096

(This statement is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF NET POSITION (Continued)

April 30, 2026

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
LIABILITIES			
Accounts payable	$ 2,144,013	$ 2,467,115	$ 4,611,128
Accrued payroll	1,249,843	172,620	1,422,463
Accrued interest	223,698	117,618	341,316
Unearned revenues	359,568	-	359,568
Retainage payable	39,371	515,632	555,003
Other liabilities	1,237,841	178,803	1,416,644
Noncurrent liabilities			
Due within one year	4,944,067	1,710,066	6,654,133
Due in more than one year	56,772,146	16,485,681	73,257,827
Total liabilities	66,970,547	21,647,535	88,618,082
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue - property taxes	12,886,143	-	12,886,143
Deferred inflows - leases	8,392,164	-	8,392,164
OPEB items	1,067,406	93,302	1,160,708
Pension items - IMRF	4,701,026	1,722,087	6,423,113
Pension items - police pension	11,328,164	-	11,328,164
Total deferred inflows of resources	38,374,903	1,815,389	40,190,292
Total liabilities and deferred inflows of resources	105,345,450	23,462,924	128,808,374
NET POSITION			
Net investment in capital assets	157,832,262	67,142,578	224,974,840
Restricted for			
Special Service Area #1	-	30,000	30,000
Capital projects	1,750,000	-	1,750,000
Public safety	1,507,583	-	1,507,583
Retirement	2,824,274	1,034,593	3,858,867
Unrestricted	11,657,422	24,341,010	35,998,432
TOTAL NET POSITION	$ 175,571,541	$ 92,548,181	$ 268,119,722

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2026

FUNCTIONS/PROGRAMS	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	$ 6,259,576	$ 1,732,864	$ 28,700	$ 144,017
Public safety	27,659,534	6,469,829	938,015	350,000
Community development	3,566,948	800,180	-	-
Highways and streets	11,498,833	317,946	1,637,628	462,462
Interest expense	581,827	-	-	-
Total governmental activities	49,566,718	9,320,819	2,604,343	956,479
Business-Type Activities				
Water and sewerage	20,304,475	22,621,631	-	2,349,996
Total business-type activities	20,304,475	22,621,631	-	2,349,996
TOTAL PRIMARY GOVERNMENT	$ 69,871,193	$ 31,942,450	$ 2,604,343	$ 3,306,475

	Net (Expense) Revenue and Change in Net Position		
	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	$ (4,353,995)	$ -	$ (4,353,995)
	(19,901,690)	-	(19,901,690)
	(2,766,768)	-	(2,766,768)
	(9,080,797)	-	(9,080,797)
	(581,827)	-	(581,827)
	(36,685,077)	-	(36,685,077)
	-	4,667,152	4,667,152
	-	4,667,152	4,667,152
	(36,685,077)	4,667,152	(32,017,925)
General Revenues			
Taxes			
Property	12,481,773	-	12,481,773
Sales tax increment	11,948,595	8,464,418	20,413,013
Telecommunications	619,509	-	619,509
Local use	338,965	-	338,965
Cannabis	284,728	-	284,728
Video gaming	816,026	-	816,026
Other	1,469,160	-	1,469,160
Intergovernmental			
Income taxes	6,546,231	-	6,546,231
Sales	14,644,348	-	14,644,348
Replacement taxes	285,554	-	285,554
Investment income	2,721,498	917,238	3,638,736
Miscellaneous	254,014	-	254,014
Gain on disposal of capital assets	397,482	-	397,482
Insurance recoveries	200,996	-	200,996
Transfers in (out)	(4,890,854)	4,890,854	-
Total	48,118,025	14,272,510	62,390,535
CHANGE IN NET POSITION	11,432,948	18,939,662	30,372,610
NET POSITION, MAY 1	164,138,593	73,608,519	237,747,112
NET POSITION, APRIL 30	$ 175,571,541	$ 92,548,181	$ 268,119,722

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2026

	General	Nonmajor	Total
ASSETS			
Cash and investments	$ 31,160,634	$ 26,242,340	$ 57,402,974
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	11,696,319	1,189,824	12,886,143
Accounts	167,888	11,152	179,040
Leases	9,048,550	-	9,048,550
Accrued interest	16,879	-	16,879
Other	644,013	-	644,013
Advance to other funds	1,743,826	-	1,743,826
Prepaid items	198,082	4,403	202,485
Due from other governments	4,440,188	2,296,810	6,736,998
TOTAL ASSETS	$ 59,116,379	$ 29,744,529	$ 88,860,908
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ 703,931	$ 1,026,808	$ 1,730,739
Accrued payroll	1,188,152	-	1,188,152
Unearned revenues	348,001	-	348,001
Retainage payable	-	39,371	39,371
Other liabilities	1,237,841	-	1,237,841
Advance from other funds	-	1,743,826	1,743,826
Total liabilities	3,477,925	2,810,005	6,287,930
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	11,696,319	1,189,824	12,886,143
Deferred inflows - leases	8,392,164	-	8,392,164
Total deferred inflows of resources	20,088,483	1,189,824	21,278,307
FUND BALANCES			
Nonspendable in form			
Advance to other funds	1,743,826	-	1,743,826
Prepaid items	198,082	4,403	202,485
Restricted for			
Public safety	-	1,507,583	1,507,583
Capital projects	-	1,750,000	1,750,000
Assigned for			
Highways and streets	-	7,940,967	7,940,967
Subsequent year's budget	3,453,959	-	3,453,959
Debt service	-	3,466,253	3,466,253
Capital projects	-	12,819,320	12,819,320
Unassigned (deficit)	30,154,104	(1,743,826)	28,410,278
Total fund balances	35,549,971	25,744,700	61,294,671
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 59,116,379	$ 29,744,529	$ 88,860,908

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

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

April 30, 2026

FUND BALANCES OF GOVERNMENTAL FUNDS	$ 61,294,671
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	176,231,297
Less internal service funds' capital assets	(7,213,573)
The net pension asset is not a current financial resource and, therefore, is not reported in the governmental funds	
Illinois Municipal Retirement Fund	2,824,274
Less internal service funds' portion	(249,437)
The OPEB liability is not a current financial resource or a current obligation and, therefore, is not reported in the governmental funds	(2,719,215)
Less internal service funds' portion	121,423
The unamortized charge on refunding is not a current financial resource and, therefore, is not reported in the governmental funds	58,161
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
General obligation bonds	(14,399,910)
Unamortized premium on general obligation bonds	(199,908)
SBITA liabilities	(3,322,001)
Less internal service funds' portion	731,086
Compensated absences	(4,718,099)
Less internal service funds' portion	479,640
Accrued interest on long-term liabilities is not due and payable in the current period and, therefore, is not reported in governmental funds	(223,698)
Less internal service funds' portion	1,537
The net pension liability is not a current financial resource or a current obligation and, therefore, is not reported in the governmental funds	
Police Pension	(36,357,080)
Differences between expected and actual experiences, assumption changes, net differences between projected, and actual earnings are recognized as deferred outflows and inflows of resources on the statement of net position	
OPEB	(314,220)
Less internal service funds' portion	14,802
Illinois Municipal Retirement Fund	(3,051,391)
Less internal service funds' portion	269,513
Police Pension	(5,695,409)
The net position of the internal service funds are included in the governmental activities in the statement of net position	12,009,078
NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 175,571,541

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	General	(Formerly Major) Town Center TIF #3	Nonmajor	Total
REVENUES				
Taxes	$ 17,461,192	$ -	$ 10,181,107	$ 27,642,299
Licenses and permits	1,716,555	-	-	1,716,555
Intergovernmental	22,193,033	-	3,017,138	25,210,171
Charges for services	6,433,608	-	-	6,433,608
Fines and forfeits	1,152,635	-	-	1,152,635
Investment income	1,543,266	-	1,178,232	2,721,498
Miscellaneous	237,397	-	33,862	271,259
Total revenues	50,737,686	-	14,410,339	65,148,025
EXPENDITURES				
Current				
General government	7,711,430	-	-	7,711,430
Public safety	27,667,065	-	551,993	28,219,058
Community development	3,924,644	-	1,268	3,925,912
Highways and streets	5,589,459	-	4,799,931	10,389,390
Capital outlay	-	-	7,998,757	7,998,757
Debt service				
Principal retirement	298,968	-	2,517,814	2,816,782
Interest and fiscal charges	58,972	-	627,100	686,072
Total expenditures	45,250,538	-	16,496,863	61,747,401
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	5,487,148	-	(2,086,524)	3,400,624
OTHER FINANCING SOURCES (USES)				
Transfers in	830,000	-	4,150,000	4,980,000
Transfers (out)	(4,150,000)	-	(5,720,854)	(9,870,854)
SBITA issuance	-	-	576,491	576,491
Sale of capital assets	-	-	201,372	201,372
Insurance recoveries	200,996	-	-	200,996
Total other financing sources (uses)	(3,119,004)	-	(792,991)	(3,911,995)
NET CHANGE IN FUND BALANCES	2,368,144	-	(2,879,515)	(511,371)
FUND BALANCES (DEFICIT), MAY 1, AS PREVIOUSLY REPORTED	33,181,827	(2,265,960)	30,890,175	61,806,042
Changes within the financial reporting entity	-	2,265,960	(2,265,960)	-
FUND BALANCES, MAY 1, AS RESTATED	33,181,827	-	28,624,215	61,806,042
FUND BALANCES, APRIL 30	$ 35,549,971	$ -	$ 25,744,700	$ 61,294,671

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	$	(511,371)
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 and contributed assets are reported on the statement of activities		13,477,505
Less amount applicable to internal service funds		(1,409,127)
Depreciation is shown as a functional expense in governmental activities on the statement of activities		(6,327,190)
Less amount applicable to internal service funds		1,535,654
Sales of capital assets are reported as a proceed in governmental funds but as a gain (loss) from sale on the statement of activities		(591,499)
The change in the OPEB liability is shown as a functional expense on the statement of activities		16,803
Less amount applicable to internal service funds		(1,061)
The unamortized accounting charge on refunding is shown as an expense on the statement of activities		(16,623)
Long-term liabilities:		
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		
SBITA liabilities		(671,223)
Less amount applicable to internal service funds		94,732
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities		
General obligation bonds		2,277,130
SBITA liabilities		825,228
Less amount applicable to internal service funds		(285,576)

(This statement is continued on the following page.)

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

For the Year Ended April 30, 2026

Long-term liabilities (Continued):	
The unamortized premium on bonds is shown as an increase of principal outstanding on the statement of net position and amortized over the life of the bonds	$ 96,003
The change in accrued interest is shown as a change in the interest expense on the statement of activities	24,865
The (increase) decrease in the compensated absences liability is shown as a functional expense on the statement of activities	152,820
Less amount applicable to internal service funds	43,737
The change in the net pension liability/asset is reported only in the statement of activities	
Illinois Municipal Retirement Fund	6,895,167
Less amount applicable to internal service funds	(608,975)
Police Pension	11,324,905
The change in deferred inflows and outflows of resources is reported only in the statement of activities	
Illinois Municipal Retirement Fund	(5,089,874)
Less amount applicable to internal service funds	449,530
OPEB liability	52,036
Less amount applicable to internal service funds	(3,284)
Police Pension	(11,138,663)
The change in net position in internal service funds is shown as a governmental activity on the statement of activities	821,299
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 11,432,948

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

April 30, 2026

	Business-Type Activities Waterworks and Sewerage	Governmental Activities Internal Service
CURRENT ASSETS		
Cash and investments	$ 26,384,775	$ 6,238,859
Restricted cash and investments - Special Service Area #1	30,000	-
Receivables		
Accounts - billed	1,813,835	89,585
Accounts - unbilled	2,565,706	-
Due from other governments	2,179,244	-
Prepaid items	38,598	244,904
Inventory	19,519	77,253
Total current assets	33,031,677	6,650,601
NONCURRENT ASSETS		
IMRF net pension asset	1,034,593	249,437
Tangible capital assets not being depreciated		
Land	2,890,141	-
Construction in progress	15,836,590	-
Total tangible capital assets not being depreciated	18,726,731	-
Tangible and intangible capital assets being depreciated and amortized		
Land improvements	118,139,232	-
Equipment and vehicles	5,683,658	14,500,254
Right-to-use software	216,025	2,067,935
Subtotal	124,038,915	16,568,189
Less accumulated depreciation and amortization	(61,772,615)	(9,354,616)
Net tangible and intangible capital assets being depreciated and amortized	62,266,300	7,213,573
Total tangible and intangible capital assets	80,993,031	7,213,573
Total noncurrent assets	82,027,624	7,463,010
Total assets	115,059,301	14,113,611
DEFERRED OUTFLOWS OF RESOURCES		
Pension items - IMRF	604,293	145,677
OPEB items	190,627	39,723
Asset retirement obligation	156,884	-
Total deferred outflows of resources	951,804	185,400
Total assets and deferred outflows of resources	116,011,105	14,299,011

(This statement is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF NET POSITION (Continued)
PROPRIETARY FUNDS

April 30, 2026

	Business-Type Activities	Governmental Activities
	Waterworks and Sewerage	Internal Service
CURRENT LIABILITIES		
Accounts payable	$ 2,467,115	$ 413,274
Accrued payroll	172,620	61,691
Accrued interest payable	117,618	1,537
Retainage payable	515,632	-
Deferred revenue	-	11,567
Compensated absences	479,228	209,853
SBITA liability	24,607	243,301
OPEB liability	60,380	9,975
Illinois EPA revolving loan	982,981	-
General obligation bonds payable	162,870	-
Other liabilities	178,803	-
Total current liabilities	5,161,854	951,198
NONCURRENT LIABILITIES		
Compensated absences payable	784,550	269,787
SBITA liability	123,205	487,785
OPEB liability	377,585	111,448
Asset retirement obligation	180,000	-
Illinois EPA revolving loan	13,986,594	-
General obligation bonds payable	1,033,747	-
Total noncurrent liabilities	16,485,681	869,020
Total liabilities	21,647,535	1,820,218
DEFERRED INFLOWS OF RESOURCES		
Pension items - IMRF	1,722,087	415,190
OPEB items	93,302	54,525
Total deferred inflows of resources	1,815,389	469,715
Total liabilities and deferred inflows of resources	23,462,924	2,289,933
NET POSITION		
Net investment in capital assets	67,142,578	6,482,487
Restricted for Special Service Area #1	30,000	-
Restricted for retirement	1,034,593	249,437
Unrestricted	24,341,010	5,277,154
TOTAL NET POSITION	$ 92,548,181	$ 12,009,078

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Business-Type Activities	Governmental Activities
	Waterworks and Sewerage	**Internal Service**
OPERATING REVENUES		
Charges for services	$ 22,621,631	$ 5,628,361
Other	-	296,239
Total operating revenues	22,621,631	5,924,600
OPERATING EXPENSES		
Operations	-	4,002,804
Water	10,293,698	-
Sewer	2,501,416	-
Water pollution control	4,444,510	-
Depreciation and amortization	2,770,011	1,535,654
Total operating expenses	20,009,635	5,538,458
OPERATING INCOME	2,611,996	386,142
NON-OPERATING REVENUES (EXPENSES)		
Gain (loss) on disposal of capital assets	-	196,110
Investment income	917,238	231,842
Intergovernmental	-	11,567
Miscellenous	-	15,000
Sales tax increment	8,464,418	-
Interest expense	(294,840)	(19,362)
Total non-operating revenues (expenses)	9,086,816	435,157
NET INCOME BEFORE TRANSFERS AND CONTRIBUTIONS	11,698,812	821,299
TRANSFERS		
Transfers in	4,890,854	-
Total transfers	4,890,854	-
CONTRIBUTIONS	2,349,996	-
CHANGE IN NET POSITION	18,939,662	821,299
NET POSITION, MAY 1	73,608,519	11,187,779
NET POSITION, APRIL 30	$ 92,548,181	$ 12,009,078

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended April 30, 2026

	Business-Type Activities	Governmental Activities
	Waterworks and Sewerage	**Internal Service**
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and users	$ 22,478,592	$ -
Receipts from internal services transactions	-	5,628,361
Payments from internal services transactions	(921,319)	-
Receipts from other sources	-	296,239
Payments to suppliers	(10,088,704)	(1,930,619)
Payments to employees	(6,800,831)	(2,150,223)
Net cash from operating activities	4,667,738	1,843,758
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Sales tax receipts	7,638,063	-
Transfers in	4,890,854	-
Miscellaneous revenue	-	15,000
Intergovernmental	-	11,567
Net cash from noncapital financing activities	12,528,917	26,567
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchase of capital assets	(13,427,544)	(1,100,379)
Proceeds from the disposal of capital assets	-	215,255
Capital grant receipts	2,620,767	-
Principal paid on bonds	(162,870)	-
Principal paid on Illinois EPA loans	(966,224)	-
Interest paid on bonds and Illinois EPA loans	(314,809)	-
Principal paid on SBITA liabilities	(23,679)	(285,576)
Interest paid on SBITA liabilities	(1,913)	(19,746)
Net cash from capital and related financing activities	(12,276,272)	(1,190,446)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	917,238	231,842
Net cash from investing activities	917,238	231,842
NET INCREASE IN CASH AND CASH EQUIVALENTS	5,837,621	911,721
CASH AND CASH EQUIVALENTS, MAY 1	20,577,154	5,327,138
CASH AND CASH EQUIVALENTS, APRIL 30	$ 26,414,775	$ 6,238,859

(This statement is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)
PROPRIETARY FUNDS

For the Year Ended April 30, 2026

	Business-Type Activities	Governmental Activities
	Waterworks and Sewerage	**Internal Service**
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES		
Operating income	$ 2,611,996	$ 386,142
Adjustments to reconcile operating income to net cash from operating activities		
Depreciation and amortization	2,770,011	1,535,654
Changes in assets and liabilities		
Inventory	(504)	13,090
Accounts receivable	(143,889)	(10,433)
Prepaid items	(1,447)	2,820
Deferred outflows of resources - pension items - IMRF	313,209	75,511
Deferred outflows of resources - OPEB	(70,013)	(11,565)
Accounts payable	39,306	16,999
Accrued payroll	30,688	7,972
Other liabilities	850	11,567
Deferred inflows of resources - pension items - IMRF	1,551,322	374,019
Deferred inflows of resources - OPEB	50,125	8,281
Asset retirement obligation	3,302	-
Compensated absences payable	45,054	43,737
OPEB liability	(6,423)	(1,061)
Net pension liability/asset - IMRF	(2,525,849)	(608,975)
NET CASH FROM OPERATING ACTIVITIES	$ 4,667,738	$ 1,843,758
CASH AND INVESTMENTS		
Cash and cash equivalents	$ 26,384,775	$ 6,238,859
Restricted cash and investments	30,000	-
TOTAL CASH AND INVESTMENTS	$ 26,414,775	$ 6,238,859
NONCASH CAPITAL AND RELATED FINANCING TRANSACTIONS		
Capital assets in accounts payable and retainage	$ 1,939,967	$ 214,016
SBITA right-to-use asset addition	-	94,732
Issuance of SBITA liability	-	(94,732)
TOTAL NONCASH CAPITAL AND RELATED FINANCING TRANSACTIONS	$ 1,939,967	$ 214,016

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

April 30, 2026

	Police Pension Trust	Custodial
ASSETS		
Cash and cash equivalents	$ 952,343	$ 16,386
Investments, at fair value		
Held in the Illinois Police Officer's Pension Investment Fund	88,322,402	-
Receivables		
Property taxes	-	159
Prepaid items	9,114	-
Total assets	89,283,859	16,545
LIABILITIES		
Accounts payable	1,920	-
Funds held for others	-	6,555
Total liabilities	1,920	6,555
NET POSITION		
Restricted for pension benefits	89,281,939	-
Restricted for debt service	-	9,990
TOTAL NET PENSION	$ 89,281,939	$ 9,990

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS

For the Year Ended April 30, 2026

	Police Pension Trust	Custodial
ADDITIONS		
Contributions - employer		
Property taxes transferred from General Fund	$ 4,878,625	$ -
Contributions - plan members	787,081	-
Total contributions	5,665,706	-
Investment income		
Net appreciation in fair value of investments	16,569,012	-
Interest earned on investments	472,375	-
Total investment income	17,041,387	-
Less investment expense	(72,804)	-
Net investment income	16,968,583	-
Total additions	22,634,289	-
DEDUCTIONS		
Benefits and refunds	6,408,193	-
Administration	62,477	-
Legal	43,189	-
Total deductions	6,513,859	-
NET INCREASE	16,120,430	-
NET POSITION		
May 1	73,161,509	9,990
April 30	$ 89,281,939	$ 9,990

See accompanying notes to financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a. Reporting Entity

The Village is a municipal corporation governed by a seven-member board consisting of six trustees and the mayor. As required by GAAP, these financial statements present the Village and its component units, entities for which the government is considered to be financially accountable.

Management has determined that there is one fiduciary component unit that is required to be included in the financial statements of the Village as a pension trust fund.

Police Pension Employees Retirement System

The Village's police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member Pension Board. Two members appointed by the Village's Mayor, one elected pension beneficiary, and two elected active police employees constitute the Pension Board. The Village and PPERS participants are obligated to fund all PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it possesses many of the characteristics of a legally separate government, PPERS is reported as if it were part of the primary government because its sole purpose is to finance and administer the pensions of the Village's police employees, and because of the fiduciary nature of such activities. PPERS is reported as a pension trust fund. PPERS does not issue a stand-alone financial report.

b. Fund Accounting

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

A fund is a separate accounting entity with a self-balancing set of accounts.

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

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

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

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

c. Government-Wide and Fund Financial Statements

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

The Village reports the following major governmental funds:

The General Fund is the Village's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

The Village reports the following major proprietary funds:

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

The Village reports the following internal service funds:

Internal service funds account for operations that provide services to other departments or agencies of the Village, or to other governments, on a cost-reimbursement basis. The Fleet Services Fund accounts for the costs of operating a maintenance facility for automotive equipment used by other village departments. Actual cost includes depreciation on the machinery and equipment used to provide the service.

The Information Systems Fund accounts for the costs of running the Village's management information system. The Equipment Replacement Fund accounts for the purchase and replacement of the Village's vehicles.

The Village reports the following fiduciary funds:

Police Pension Trust Fund as a fiduciary component unit to account for the Police Pension Fund.

Custodial fund is used to account for special service area collection of taxes from benefited property owners for payment to the bondholders where the Village is acting in only an agent capacity.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds and fiduciary funds (pension trust funds and custodial funds). Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred.

Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Non-operating revenue/expenses are incidental to the operations of these funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for sales taxes and telecommunications taxes which use a 90-day period. The Village recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as expenditures when due.

Sales taxes owed to the state at year end, franchise taxes, licenses, charges for services, and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. Income and motor fuel taxes and fines collected and held by the state or county at year end on behalf of the Village also are recognized as revenue. Fines and permits revenues are not susceptible to accrual because generally they are not measurable until received in cash.

In applying the susceptible to accrual concept to intergovernmental revenues (i.e., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidelines. Monies that are virtually unrestricted as to purpose of expenditure, which are usually revocable only for failure to comply with prescribed compliance requirements, are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The Village reports deferred/unavailable revenue and unearned revenue on its financial statements. Deferred/unavailable 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 government before it has a legal claim to them as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both the revenue recognition criteria are met, or when the government has a legal claim to the resources, the deferred inflow for deferred/unavailable revenue or the liability from unearned revenue is removed from the financial statements and revenue is recognized.

e. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Village's proprietary funds consider all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Interfund Receivables/Payables

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

g. Inventories

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

h. Prepaid Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses. Governmental funds use the consumption method for reporting prepaid items.

i. Capital Assets/Intangible Assets

Capital assets, which include property, plant, equipment, intangibles (software and easements), and infrastructure assets (e.g., roads, bridges, and storm water), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost of more than $5,000 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 that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Capital Assets/Intangible Assets (Continued)

Assets	Years
Buildings and structures	20-50
Equipment, vehicles, and software	4-20
Infrastructure	20-60
Public improvements	50-60
Other intangible assets	2-20

Intangible assets represent the Village's right-to-use assets, as defined by GASB Statement No. 96, *Subscription-Based Information Technology Arrangements.* These assets are amortized over the period of the contract term.

j. Compensated Absences

Vested or accumulated vacation and sick leave are reported as an expenditure and a fund liability of the governmental fund that will pay it once retirement or separation has occurred. Vested or accumulated vacation or sick leave of proprietary funds and governmental activities are recorded as an expense and liability of those funds as the benefits accrue to employees. Leave that has not been used is recognized as a liability when it is attributable to services already rendered, accumulated, and is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

Employees accrue one day sick time per month up to 12 per year. Sick time can be accumulated over the tenure of employment and is paid out upon leaving the Village using a percentage scale based on date of hire and years of service. Vacation time is accumulated annually and is expected to be used the following year. Carryover for three months is allowed pending approval by the Village Manager.

k. Long-Term Obligations

In the government-wide financial statements and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary funds financial statements. Bond premiums and discounts and gains (losses) on refundings, are deferred and amortized over the life of the bonds.

Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. 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.

l. Fund Balances/Net Position

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

The Village has established a fund balance reserve policy for its General Fund. The policy targets a minimum fund balance to be maintained in the General Fund equivalent to 25% of the budgeted expenditures in the fund. Any fund balance in the General Fund in excess of the 25% can be assigned a specific purpose or to cover projected deficits in the following budget year.

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

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose.

Net investment in capital assets represents the book value of capital assets less any outstanding long-term debt issued to acquire or construct the capital assets as well as any other non-debt capital related liabilities.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Fund Balances/Net Position (Continued)

None of the restricted net position or restricted fund balance resulted from enabling legislation adopted by the Village.

m. Interfund Transactions

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

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

n. Accounting Estimates

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

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.

2. DEPOSITS AND INVESTMENTS

The Village and pension funds categorizes the fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. There were no investments held at April 30, 2026 requiring fair value measurement.

2. DEPOSITS AND INVESTMENTS (Continued)

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

Village Deposits and Investments

The Village's investment policy authorizes the Village to invest in all investments allowed by Illinois Compiled Statutes (ILCS). These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, The Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a $1 per share value which is equal to the participants' fair value).

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

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

2. DEPOSITS AND INVESTMENTS (Continued)

Village Deposits and Investments (Continued)

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires pledging of collateral at 103% for all bank balances in excess of federal depository insurance, with the collateral held by the Village, an independent third party, or the Federal Reserve Bank of Chicago.

Investments

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The Village limits its exposure to credit risk by primarily investing in external investment pools. The Illinois Funds and IMET are rated AAA.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Village will not be able to recover the value of its investments that are in possession of an outside party. The Village's investment policy does not address this risk. To limit its exposure, the Village requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by an independent third-party custodian and evidenced by safekeeping receipts and a written custodial agreement. The Illinois Funds and IMET are not subject to custodial credit risk.

Concentration of credit risk is the risk that the Village has a high percentage of its investments invested in one type of investment. The Village's investment policy requires diversification of investments to avoid unreasonable risk. No financial institution shall hold more than 50% of the Village's investment portfolio, exclusive of any securities held in The Illinois Funds and IMET.

3. RECEIVABLES - TAXES

a. Property Taxes

Property taxes for 2025 attach as an enforceable lien on January 1, 2025, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and issued on or about May 1, 2026, and are payable in two installments, on or about June 1, 2026 and September 1, 2026. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience. As the 2025 tax levy is intended to fund expenditures for the 2026-2027 fiscal year, these taxes are unavailable/deferred as of April 30, 2026.

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

b. Due from Other Governments

The following receivables are included in due from other governments on the statement of net position:

GOVERNMENTAL ACTIVITIES	
Sales tax	$ 3,301,870
Sales tax increment	2,886,687
Simplified telecommunications tax	143,719
Local use tax	77,718
Motor fuel tax	131,794
Police dispatch	193,343
Other taxes	1,867
TOTAL GOVERNMENTAL ACTIVITIES	$ 6,736,998
BUSINESS-TYPE ACTIVITIES	
Sales tax increment	$ 2,165,015
Grants	14,229
TOTAL BUSINESS-TYPE ACTIVITIES	$ 2,179,244

4. CAPITAL ASSETS

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

	Balances May 1	Increases	Decreases	Balances April 30
GOVERNMENTAL ACTIVITIES				
Tangible capital assets not being depreciated				
Land	$ 20,145,755	$ 144,017	$ 591,376	$ 19,698,396
Land rights of way	38,142,853	-	-	38,142,853
Construction in progress	1,462,514	4,808,658	926,821	5,344,351
Total tangible capital assets not being depreciated	59,751,122	4,952,675	1,518,197	63,185,600
Tangible capital assets being depreciated				
Buildings and structures	68,189,244	3,610,664	-	71,799,908
Equipment and vehicles	18,444,901	2,662,262	1,561,487	19,545,676
Infrastructure	110,209,407	2,507,502	-	112,716,909
Total tangible capital assets being depreciated	196,843,552	8,780,428	1,561,487	204,062,493
Intangible right-to-use capital assets being amortized				
Right-to-use software	5,195,254	671,223	123	5,866,354
Total intangible assets being amortized	5,195,254	671,223	123	5,866,354
Less accumulated depreciation for				
Buildings and structures	22,078,522	1,867,403	-	23,945,925
Equipment and vehicles	11,485,540	1,368,372	1,542,342	11,311,570
Infrastructure	57,152,316	2,260,834	-	59,413,150
Total accumulated depreciation	90,716,378	5,496,609	1,542,342	94,670,645
Less accumulated amortization for				
Right-to-use software	1,381,924	830,581	-	2,212,505
Total accumulated amortization	1,381,924	830,581	-	2,212,505
Total tangible and intangible capital assets being depreciated and amortized, net	109,940,504	3,124,461	19,268	113,045,697
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	$ 169,691,626	$ 8,077,136	$ 1,537,465	$ 176,231,297

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

GOVERNMENTAL ACTIVITIES	
General government	$ 2,144,920
Public safety	1,261,677
Community development	168,596
Highways and streets, including depreciation of general infrastructure assets	2,751,997
TOTAL DEPRECIATION AND AMORTIZATION EXPENSE - GOVERNMENTAL ACTIVITIES	$ 6,327,190

4. CAPITAL ASSETS (Continued)

	Balances May 1	Increases	Decreases	Balances April 30
BUSINESS-TYPE ACTIVITIES				
Tangible capital assets not being depreciated				
Land	$ 2,890,141	$ -	$ -	$ 2,890,141
Construction in progress	4,191,601	13,455,595	1,810,606	15,836,590
Total tangible capital assets not being depreciated	7,081,742	13,455,595	1,810,606	18,726,731
Tangible capital assets being depreciated				
Public improvements	116,522,936	1,616,296	-	118,139,232
Equipment and vehicles	5,087,622	606,926	10,890	5,683,658
Total tangible capital assets being depreciated	121,610,558	2,223,222	10,890	123,822,890
Intangible right-to-use capital assets being amortized				
Software	216,025	-	-	216,025
Total intangible assets being amortized	216,025	-	-	216,025
Less accumulated depreciation for				
Public improvements	55,373,407	2,304,357	-	57,677,764
Equipment and vehicles	3,594,477	437,896	10,890	4,021,483
Total accumulated depreciation	58,967,884	2,742,253	10,890	61,699,247
Less accumulated amortization for				
Software	48,912	24,456	-	73,368
Total accumulated amortization	48,912	24,456	-	73,368
Total tangible and intangible capital assets being depreciated and amortized, net	62,809,787	(543,487)	-	62,266,300
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, NET	$ 69,891,529	$ 12,912,108	$ 1,810,606	$ 80,993,031

5. RISK MANAGEMENT

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

The Village has purchased insurance from private insurance companies. Risks covered include medical, dental, and other. Premiums have been displayed as expenditures/expenses in appropriate funds. There have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current or the three prior years.

5. RISK MANAGEMENT (Continued)

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

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

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

Initial contributions are determined each year based on the individual member's eligible revenue as defined in the bylaws of IRMA and experience modification factors based on past member loss experience. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. Supplemental contributions may be required to fund these deficits. The Village is aware of no additional contributions due to IRMA as of April 30, 2026.

6. LONG-TERM DEBT

a. General Obligation Bonds

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for general government activities. In addition, general obligation bonds have been issued to refund general obligation bonds.

6. LONG-TERM DEBT (Continued)

a. General Obligation Bonds (Continued)

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

	Fund Debt Retired by	Balances May 1	Issuances	Reductions	Balances April 30	Due Within One Year
$8,995,000 General Obligation Refunding Bonds, Series 2015, are due in annual installments (beginning December 15, 2017 through December 15, 2026) ranging from $170,000 to $595,000 with interest at 2% to 4%.	Debt Service	$ 2,320,000	$ -	$ 1,130,000	$ 1,190,000	$ 1,190,000
$2,130,000 General Obligation Refunding Bonds, Series 2016B, are due in annual installments (beginning December 15, 2017 through December 15, 2026) ranging from $92,500 to $122,500 with interest at 2% to 3%.	Debt Service	480,000	-	235,000	245,000	245,000
$9,525,000 General Obligation Bonds, Series 2016A, are due in annual installments (beginning December 15, 2021 through December 15, 2037) ranging from $172,500 to $475,000 with interest at 2% to 3%.	ACDC	8,080,000	-	390,000	7,690,000	405,000
$2,470,000 Taxable General Obligation Refunding Bonds, Series 2017A, are due in annual installments (beginning December 15, 2017 through December 15, 2030) ranging from $20,000 to $265,000 with interest at 1.10% to 3.65%.	Debt Service	1,430,000	-	220,000	1,210,000	225,000
$5,400,000 General Obligation Bonds, Series 2017, are due in annual installments (beginning December 15, 2018 through December 15, 2032) ranging from $150,000 to $300,000 with interest at 3% to 4%.	ACDC	1,097,040	-	137,130	959,910	137,130
	Water	1,302,960	-	162,870	1,140,090	162,870

6. LONG-TERM DEBT (Continued)

a. General Obligation Bonds (Continued)

	Fund Debt Retired by	Balances May 1	Issuances	Reductions	Balances April 30	Due Within One Year
$4,000,000 Taxable General Obligation Bonds, Series 2020, are due in annual installments (beginning December 15, 2020 through December 15, 2039) ranging from $120,000 to $280,000 with interest at 1.65% to 2.80%.	Debt Service	$ 3,270,000	$ -	$ 165,000	$ 3,105,000	$ 170,000
TOTAL GENERAL OBLIGATION BONDS		$ 17,980,000	$ -	$ 2,440,000	$ 15,540,000	$ 2,535,000

b. Compensated Absences - Governmental Activities

	Funded by	Balances May 1	Increases	Reductions	Balances April 30	Due Within One Year
Compensated absences	General	$ 4,435,016	$ -	$ 196,557	$ 4,238,459	$ 1,630,492
Compensated absences	Internal Service	435,903	43,737	-	479,640	209,853
TOTAL COMPENSATED ABSENCES		$ 4,870,919	$ 43,737	$ 196,557	$ 4,718,099	$ 1,840,345

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

6. LONG-TERM DEBT (Continued)

c. Loan Payable - Business-Type Activities

	Fund Debt Retired by	Balances May 1	Increases	Reductions	Balances April 30	Due Within One Year
Illinois EPA loan - up to $6,677,829 loan due in semiannual installments at 1.93% simple interest due beginning November 11, 2015. L17-4991	Waterworks and Sewerage	$ 3,699,290	$ -	$ 321,053	$ 3,378,237	$ 327,279
Illinois EPA loan - up to $1,905,743 loan due in semiannual installments at 2.21% simple interest due beginning March 28, 2016. L17-5204	Waterworks and Sewerage	1,110,540	-	95,166	1,015,374	97,281
Illinois EPA loan - up to $7,276,565 loan due in semiannual installments at 1.80% simple interest due beginning December 16, 2022. L17-5588	Waterworks and Sewerage	6,502,593	-	330,147	6,172,446	336,116
Illinois EPA loan - up to $4,846,930 loan due in semiannual installments at 1.110% simple interest due beginning November 26, 2023. L17-5897	Waterworks and Sewerage	4,623,376	-	219,858	4,403,518	222,305
TOTAL LOANS PAYABLE		$ 15,935,799	$ -	$ 966,224	$ 14,969,575	$ 982,981

d. Compensated Absences - Business-Type Activities

	Funded by	Balances May 1	Increases	Reductions	Balances April 30	Due Within One Year
Compensated absences	Waterworks and Sewerage	$ 1,218,724	$ 45,054	$ -	$ 1,263,778	$ 479,228
TOTAL COMPENSATED ABSENCES		$ 1,218,724	$ 45,054	$ -	$ 1,263,778	$ 479,228

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

6. LONG-TERM DEBT (Continued)

e. Debt Service Requirements to Maturity

Fiscal Year Ending	General Obligation Bonds Governmental Activities Principal	Interest	Total
2027	$ 2,372,130	$ 428,072	$ 2,800,202
2028	967,130	348,419	1,315,549
2029	1,002,130	322,179	1,324,309
2030	1,042,130	294,374	1,336,504
2031	1,077,130	264,517	1,341,647
2032-2036	5,009,260	889,609	5,898,869
2037-2040	2,930,000	159,430	3,089,430
TOTAL	$ 14,399,910	$ 2,706,600	$ 17,106,510

Fiscal Year Ending	General Obligation Bonds Business-Type Activities Principal	Interest	Total
2027	$ 162,870	$ 45,604	$ 208,474
2028	162,870	39,089	201,959
2029	162,870	32,574	195,444
2030	162,870	26,059	188,929
2031	162,870	19,544	182,414
2032-2033	325,740	19,545	345,285
TOTAL	$ 1,140,090	$ 182,415	$ 1,322,505

Fiscal Year Ending April 30,	Illinois Environmental Protection Agency (IEPA) Business-Type Activities Principal	Interest	Total
2027	$ 982,981	$ 243,420	$ 1,226,401
2028	1,000,041	226,360	1,226,401
2029	1,017,411	208,992	1,226,403
2030	1,035,093	191,308	1,226,401
2031	1,053,096	173,304	1,226,400
2032-2036	5,291,003	584,835	5,875,838
2037-2041	3,354,006	227,409	3,581,415
2042-2044	1,235,944	21,483	1,257,427
TOTAL	$ 14,969,575	$ 1,877,111	$ 16,846,686

6. LONG-TERM DEBT (Continued)

f. Changes in Long-Term Debt

The following is a summary of changes in long-term liabilities for the year ended April 30, 2026:

	Balances May 1	Issuances/ Increases	Reductions	Balances April 30	Due Within One Year
GOVERNMENTAL ACTIVITIES					
General obligation bonds payable	$ 16,677,040	$ -	$ 2,277,130	$ 14,399,910	$ 2,372,130
Unamortized premium on bonds	295,911	-	96,003	199,908	-
Compensated absences payable**	4,870,919	-	152,820	4,718,099	1,840,345
SBITA liabilities*	3,476,006	671,223	825,228	3,322,001	573,621
Net pension liability - IMRF*^	4,070,893	-	4,070,893	-	-
Net pension liability - Police Pension*	47,681,985	-	11,324,905	36,357,080	-
OPEB liability*	2,736,018	-	16,803	2,719,215	157,971
TOTAL GOVERNMENTAL ACTIVITIES	$ 79,808,772	$ 671,223	$ 18,763,782	$ 61,716,213	$ 4,944,067

*Net pension liabilities and the other postemployment benefit liability are retired by the General Fund and Internal Service Funds.

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

^Reported as a net pension asset as of April 30, 2026.

	Balances May 1	Issuances/ Increases	Reductions	Balances April 30	Due Within One Year
BUSINESS-TYPE ACTIVITIES					
General obligation bonds payable	$ 1,302,960	$ -	$ 162,870	$ 1,140,090	$ 162,870
Illinois EPA loan payable	15,935,799	-	966,224	14,969,575	982,981
Unamortized premium on bonds	65,948	-	9,421	56,527	-
Compensated absences payable - proprietary funds*	1,218,724	45,054	-	1,263,778	479,228
SBITA liabilities	171,491	-	23,679	147,812	24,607
Total OPEB liability	444,388	-	6,423	437,965	60,380
Net pension liability - IMRF**	1,491,256	-	1,491,256	-	-
Asset retirement obligation	180,000	-	-	180,000	-
TOTAL BUSINESS-TYPE ACTIVITIES	$ 20,810,566	$ 45,054	$ 2,659,873	$ 18,195,747	$ 1,710,066

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

**Reported as a net pension asset as of Apil 30, 2026.

6. LONG-TERM DEBT (Continued)

g. Legal Debt Margin

The Village is a home rule municipality.

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

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

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

h. Conduit Debt

Industrial Revenue Bonds

The Village has issued a total of $53,110,000 of Industrial Revenue Bonds under the terms of its ordinance 0-74-8 dated March 18, 1974. The outstanding amount is undeterminable as of April 30, 2026.

The total amount of bonds issued by any village agency is limited by federal and state statute. Interest paid to institutions lending these funds is considered tax-exempt under current federal law. The Village is not obligated for the payment of principal and interest on the bonds and is not involved in any way with the servicing of the debt instruments. Neither the liability for the bonds or any activity therewith is reflected in the funds of the Village.

i. Illinois EPA Loans Payable

During the year ended April 30, 2014, the Village entered into a wastewater treatment works loan with the Illinois Environmental Protection Agency (EPA) for work related to the Addison North Waste Water Treatment Plant and its tributary pump stations and work at the Addison South AJ Larocca Waste Water Treatment plant and its tributary pump stations. The loan bears interest at 1.93% and is scheduled to mature on May 19, 2035. Simple interest is accrued on each loan disbursement on the day after the date of issuance with construction period interest compounding into the principal of the loan.

6. LONG-TERM DEBT (Continued)

i. Illinois EPA Loans Payable (Continued)

During the fiscal year ended April 30, 2015, the Village entered into a wastewater treatment works loan with the Illinois EPA to replace an antiquated existing excess flow pumping station. The loan bears interest at 2.21% and is scheduled to mature on September 28, 2035. Simple interest is accrued on each loan disbursement on the day after the date of issuance with construction period interest compounding into the principal of the loan.

During the fiscal year ended April 30, 2020, the Village entered into a wastewater treatment works loan with the Illinois EPA to replace an existing digester system. The loan bears interest at 1.80% and is scheduled to mature on December 12, 2041. Simple interest is accrued on each loan disbursement on the day after the date of issuance with construction period interest compounding into the principal of the loan.

During the fiscal year ended April 30, 2020, the Village entered into a drinking water loan with the Illinois EPA to replace water meters. The loan bears interest at 1.110% and is scheduled to mature on December 29, 2043. Simple interest is accrued on each loan disbursement on the day after the date of issuance with construction period interest compounding into the principal of the loan.

j. Asset Retirement Obligations

The Village has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon various water wells at the end of their estimated useful lives in accordance with federal, state and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated remaining useful lives of the water wells range from 46 to 69 years.

k. Subscription-Based Information Technology Arrangements

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

The Village entered into 16 SBITA arrangements with start dates ranging from December 2017 to April 2026, for the right-to-use software. Payments ranging from $6,160 to $303,312 are due in annual installments, through February 2034. Total intangible right-to-use assets acquired under these arrangements are $5,866,354 and $216,025 for governmental and business-type activities, respectively.

6. LONG-TERM DEBT (Continued)

k. Subscription-Based Information Technology Arrangements (Continued)

Obligations of governmental activities under SBITA liabilities, typically paid from the General Fund, Department of Treasury Fund, Federal Controlled Substance Fund, and Information Technology Fund (Internal Service Fund) and obligations of business-type activities under SBITA liabilities, typically paid from the Water and Sewer Fund, including future interest payments at April 30, 2026, were as follows:

Year Ending April 30,	SBITA Liabilities - Governmental Activities Principal	Governmental Activities Interest	Governmental Activities Total	Business-Type Activities Principal	Business-Type Activities Interest	Business-Type Activities Total
2027	$ 573,621	$ 74,331	$ 647,952	$ 24,607	$ 1,646	$ 26,253
2028	507,475	59,846	567,321	24,906	1,347	26,253
2029	503,570	46,866	550,436	25,207	1,046	26,253
2030	470,513	78,408	548,921	25,513	740	26,253
2031	414,934	34,506	449,440	25,822	431	26,253
2032-2036	851,888	34,332	886,220	21,757	120	21,877
TOTAL	$ 3,322,001	$ 328,289	$ 3,650,290	$ 147,812	$ 5,330	$ 153,142

7. INDIVIDUAL FUND DISCLOSURES

a. Deficit Fund Balances

The following funds had a deficit in fund balances at April 30, 2026:

Fund	Deficit
Town Center TIF #3	$ 1,743,826
Fleet Services (Internal Service)	192,361

b. Transfers

Interfund transfers during the year ended April 30, 2026 consisted of the following:

Fund	Transfers In	Transfers Out
General	$ 830,000	$ 4,150,000
Waterworks and Sewerage	4,890,854	-
Nonmajor Governmental	4,150,000	5,720,854
TOTAL	$ 9,870,854	$ 9,870,854

7. INDIVIDUAL FUND DISCLOSURES

b. Transfers (Continued)

The purpose of significant transfers is as follows:

- $4,890,854 transferred from the Motor Fuel Tax Fund ($1,200,000) and Debt Service Fund ($3,690,854), nonmajor governmental funds, to the Waterworks and Sewerage Fund, for capital improvements. This transfer will not be repaid.

- $4,000,000 transferred from the General Fund to the Capital Projects Fund, a nonmajor governmental fund, for the payment of capital projects. This transfer will not be repaid.

c. Advances

Advances from/to other funds as of the year ended April 30, 2026, consisted of the following:

Fund	Advance To	Advance From
General	$ -	$ 1,743,826
Town Center TIF #3	1,743,826	-
TOTAL	$ 1,743,826	$ 1,743,826

The purpose of advance from/to other funds is as follows:

- $1,743,826 advanced to the Town Center TIF #3 from the General Fund to cover startup costs.

8. CONTINGENT LIABILITIES

a. Litigation

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

8. CONTINGENT LIABILITIES (Continued)

b. Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, 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 Village expects such amounts, if any, to be immaterial.

c. DuPage Water Commission

The Village's water supply agreement with the DuPage Water Commission provides that each customer is liable for its proportionate share of any costs arising from defaults in payment obligations by other customers.

d. Economic Incentives

The Village has entered into several agreements with local developers to rebate a portion of certain taxes derived from the operation of their businesses over a designated time period based on certain productivity criteria. The Village has a total remaining commitment to all developers of $3,217,596 payable in quarterly, semiannual, or annual payments through 2027. $151,916 was rebated during the fiscal year ended April 30, 2026 and $0 was payable as of April 30, 2026.

9. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

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

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

b. Benefits Provided

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

c. Membership

At April 30, 2026 membership consisted of:

Retirees and beneficiaries currently receiving benefits	12
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	242
TOTAL	254
Participating employers	1

d. Total OPEB Liability

The Village's total OPEB liability of $3,157,180 was measured as of April 30, 2026 and was determined by an actuarial valuation as of the same date.

e. Actuarial Assumptions and Other Inputs

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

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Actuarial Assumptions and Other Inputs (Continued)

Actuarial cost method	Entry-age normal
Actuarial value of assets	N/A
Salary increases	4.00%
Discount rate	4.42%
Healthcare cost trend rates	7.000% Initial 4.50% Ultimate

The actuarial assumptions used in the April 30, 2026 valuation are based on 25% participation assumed and 35% are assumed to elect spousal coverage.

f. Changes in the Total OPEB Liability

	Total OPEB Liability
BALANCES AT MAY 1, 2025	$ 3,180,406
Changes for the period	
Service cost	131,633
Interest	142,505
Difference between expected and actual experience	(317,474)
Changes in assumptions	238,461
Changes in benefit terms	-
Benefit payments	(218,351)
Other changes	-
Net changes	(23,226)
BALANCES AT APRIL 30, 2026	$ 3,157,180

Changes in assumptions related to the discount rate, mortality rates, and marital status assumptions were made since the previous measurement date.

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the Village calculated using the discount rate of 4.42% as well as what the Village total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.42%) or 1 percentage point higher (5.42%) than the current rate:

	1% Decrease (3.42%)	Current Discount Rate (4.42%)	1% Increase (5.42%)
Total OPEB liability	$ 3,397,213	$ 3,157,180	$ 2,939,273

The table below presents the total OPEB liability of the Village calculated using the healthcare rate of 4.50% to 7.00% as well as what the Village's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (3.50% to 6.00%) or 1 percentage point higher (5.50% to 8.00%) than the current rate:

	1% Decrease (3.50% to 6.00%)	Current Healthcare Rate (4.50% to 7.00%)	1% Increase (5.50% to 8.00%)
Total OPEB liability	$ 2,886,437	$ 3,157,180	$ 3,472,046

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

For the year ended April 30, 2026, the Village recognized OPEB expense (income) of $123,201. At April 30, 2026, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 31,945	$ 487,242
Changes in assumptions	911,868	673,466
TOTAL	$ 943,813	$ 1,160,708

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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

Year Ending April 30,	
2027	$ (163,168)
2028	(56,865)
2029	(76,977)
2030	51,472
2031	53,374
Thereafter	(24,731)
TOTAL	$ (216,895)

10. DEFINED BENEFIT PENSION PLANS

The Village contributes to two defined benefit pension plans: the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system, the Police Pension Plan which is a single-employer pension plan. The benefits, benefit levels, employee contributions, and employer contributions for all plans are governed by ILCS and can only be amended by the Illinois General Assembly. None of the pension plans issue separate reports on the pension plans. However, IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or at https://www.imrf.org/. As noted above, IMRF is an agent multiple-employer defined benefit pension plan. The Village and the Addison Public Library (the Library) both participate in the plan and, therefore, the plan is treated as a cost-sharing plan.

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

	IMRF	Police Pension	Total
Net pension liability (asset)	$ (3,858,867)	$ 36,357,080	$ 32,498,213
Deferred outflows of resources	2,253,928	5,632,755	7,886,683
Deferred inflows of resources	6,423,113	11,328,164	17,751,277
Pension expense	(1,024,444)	4,692,383	3,667,939

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions

<u>Illinois Municipal Retirement Fund</u>

Plan Administration

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

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

Plan Membership

At December 31, 2025, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	254
Inactive employees entitled to but not yet receiving benefits	171
Active employees	219
TOTAL	644

The IMRF data included in the table above includes membership of both the Village and the Library.

Benefits Provided

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years and 2% for each year thereafter. Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Contributions

Participating members are required to contribute 4.50% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the fiscal year ended April 30, 2026 was 7.66%.

Net Pension Liability

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

Actuarial valuation date	December 31, 2025
Actuarial cost method	Entry-age normal
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 nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate

The discount rate used to measure the total pension liability at December 31, 2025, 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 employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Long-Term Expected Rate of Return

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

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability (Asset)

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2025	$ 130,318,943	$ 124,214,741	$ 6,104,202
Changes for the period			
Service cost	1,774,308	-	1,774,308
Interest	9,261,355	-	9,261,355
Difference between expected and actual experience	2,362,785	-	2,362,785
Changes in assumptions	-	-	-
Employer contributions	-	1,713,862	(1,713,862)
Employee contributions	-	994,757	(994,757)
Net investment income	-	18,933,965	(18,933,965)
Benefit payments and refunds	(6,926,552)	(6,926,552)	-
Other (net transfer)	-	2,094,994	(2,094,994)
Net changes	6,471,896	16,811,026	(10,339,130)
BALANCES AT DECEMBER 31, 2025	$ 136,790,839	$ 141,025,767	$ (4,234,928)

The table presented above includes amounts for both the Village and the Library. The Village's proportionate share of the net pension liability at January 1, 2025, the employer contributions, and the net pension liability (asset) at December 31, 2025, was $5,562,149, $1,561,671, and $(3,858,867), respectively. The Library's proportionate share of the net pension liability at January 1, 2025, the employer contributions, and the net pension liability (asset) at December 31, 2025 was $542,053, $152,191, and $(376,061), respectively.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

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

For the year ended April 30, 2026, the Village recognized pension expense (income) of $(1,024,444). At April 30, 2026, the Village reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 1,817,151	$ 331,627
Changes in assumption	-	13,454
Net difference between projected and actual earnings on pension plan investments	-	6,078,032
Contributions subsequent to measurement date	436,777	-
TOTAL	$ 2,253,928	$ 6,423,113

$436,777 reported as deferred outflows of resources related to pensions resulting from the Village contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the fiscal year ending April 30, 2027. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Year Ending April 30,	
2027	$ 1,911,648
2028	(2,641,787)
2029	(2,052,447)
2030	(1,823,376)
2031	-
Thereafter	-
TOTAL	$ (4,605,962)

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset) - Village	$ 9,709,112	$ (3,858,867)	$ (14,755,634)
Net pension liability (asset) - Library	946,191	(376,061)	(1,437,994)
NET PENSION LIABILITY (ASSET) - TOTAL	$ 10,655,303	$ (4,234,928)	$ (16,193,628)

Police Pension Plan

Plan Administration

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits, and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the Police Pension Plan as a pension trust fund. The plan does not issue separate financial statements.

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

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Plan Membership

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

Inactive plan members or beneficiaries currently receiving benefits	71
Inactive plan members entitled to but not yet receiving benefits	24
Active plan members	66
TOTAL	161
Number of participating employers	1

Benefits Provided

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired as a police officer prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the greater of the average monthly salary obtaining by dividing the total salary during the 48 consecutive months of service within the last of 60 months in which the total salary was the highest by the number of months in that period; or the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at $141,408 (calendar year 2025) and $145,650 (calendar year 2026), plus the lessor of ½ of the

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Benefits Provided (Continued)

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.

Contributions

Employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the Police Pension Plan, including the costs of administering the plan, as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village has until the year 2040 to fund 90% the past service cost for the Police Pension Plan. However, the Village has adopted a funding policy to fund 100% of the past service cost by 2040. For the year ended April 30, 2026, the Village's contribution was 61.41% 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.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Deposits with Financial Institutions

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

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

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, 2025. A copy of that report can be obtained from IPOPIF at 456 Fulton Street, Suite 402, Peoria, Illinois 61602 or at www.ipopif.org.

Fair Value Measurement

The plan categorizes fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The plan held no investments subject to fair value measurement at April 30, 2026.

Net Asset Value

The Net Asset Value (NAV) of the plan's pooled investment in IPOPIF was $88,322,402 at April 30, 2026. The pooled investments consist of the investments as noted in the target allocation table below. Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Net Asset Value (Continued)

unfunded commitments at April 30, 2026. The plan may redeem shares with a seven-calendar day notice. IPOPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven-calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IPOPIF.

Investment Policy

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

Investment Rate of Return

For the year ended April 30, 2026, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 23.17%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Discount Rate

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT MAY 1, 2025	$ 120,843,494	$ 73,161,509	$ 47,681,985
Changes for the period			
Service cost	1,623,621	-	1,623,621
Interest	7,940,659	-	7,940,659
Difference between expected and actual experience	1,639,438	-	1,639,438
Changes in assumptions	-	-	-
Changes in benefit terms	-	-	-
Employer contributions	-	4,878,625	(4,878,625)
Employee contributions	-	787,081	(787,081)
Employee - other	-	-	-
Net investment income	-	16,968,583	(16,968,583)
Benefit payments and refunds	(6,408,193)	(6,408,193)	-
Administrative expense	-	(105,666)	105,666
Net changes	4,795,525	16,120,430	(11,324,905)
BALANCES AT APRIL 30, 2026	$ 125,639,019	$ 89,281,939	$ 36,357,080

The funded status of the plan as of April 30, 2026 is 71.10%.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Actuarial Assumptions

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

Actuarial valuation date	April 30, 2026
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	4.00% to 11.26%
Interest rate	6.75%
Cost of living adjustments	3.00%
Asset valuation method	Fair value

Mortality rates are based on rates developed in the PubS-2010(A) and MP-2021.

Discount Rate Sensitivity

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

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net pension liability	$ 54,716,694	$ 36,357,080	$ 21,494,583

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

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

For the year ended April 30, 2026, the Village recognized police pension expense of $4,692,383. At April 30, 2026, the Village reported deferred outflows of resources and deferred inflows of resources related to the police pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 4,916,209	$ 416,989
Changes in assumption	716,546	-
Net difference between projected and actual earnings on pension plan investments	-	10,911,175
TOTAL	$ 5,632,755	$11,328,164

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,	
2027	$ (924,988)
2028	(1,539,247)
2029	(1,681,160)
2030	(1,647,654)
2031	97,640
Thereafter	-
TOTAL	$ (5,695,409)

11. LESSOR DISCLOSURES

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

The Village entered into nine lease arrangements from January 1, 2000 to January 1, 2026, to lease cell tower property. Payments range from $1,860 to $13,294 are due to the Village in monthly installments, through December 31, 2060. All lease arrangements are noncancelable and/or renewable. During the fiscal year, the Village collected $622,121 under the arrangements and recognized a $756,875 reduction in the related deferred inflow of resource. As of April 30, 2026, the remaining lease receivable and offsetting deferred inflow of resource for these arrangements is $9,048,550 and $8,392,164, respectively, and these amounts are recorded in the Village's General Fund.

12. FUND BALANCE RESTATEMENTS

Change within Financial Reporting Entity

The Village's beginning fund balances were adjusted due to a change within the reporting entity, in accordance with GASB Statement No. 100, *Accounting Changes and Error Corrections*. The Town Center TIF #3 Fund was reported as major for the fiscal year ended April 30, 2025, and is reported as nonmajor for the fiscal year ended April 30, 2026. The effect of this change is as follows:

	Town Center TIF #3 Fund	
	Major Governmental	Nonmajor Governmental
BEGINNING FUND BALANCE (DEFICIT), AS REPORTED	$ (2,265,960)	$ 30,890,175
Change within financial reporting entity	2,265,960	(2,265,960)
Total net restatement	2,265,960	(2,265,960)
BEGINNING FUND BALANCE, AS RESTATED	$ -	$ 28,624,215

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	$ 16,664,400	$ 16,664,400	$ 17,461,192
Licenses and permits	1,582,000	1,582,000	1,716,555
Intergovernmental	22,351,800	22,351,800	22,193,033
Charges for services	6,448,350	6,448,350	6,433,608
Fines and forfeits	1,071,800	1,071,800	1,152,635
Investment income	1,625,000	1,736,900	1,543,266
Miscellaneous	215,400	215,400	237,397
Total revenues	49,958,750	50,070,650	50,737,686
EXPENDITURES			
Current			
General government	8,400,165	8,400,165	7,711,430
Public safety	29,745,300	29,982,966	27,667,065
Community development	4,508,750	4,677,350	3,924,644
Highways and streets	6,854,225	6,924,125	5,589,459
Debt service	-	-	357,940
Total expenditures	49,508,440	49,984,606	45,250,538
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	450,310	86,044	5,487,148
OTHER FINANCING SOURCES (USES)			
Transfers in	830,000	830,000	830,000
Transfers (out)	(4,150,000)	(4,150,000)	(4,150,000)
Insurance recoveries	-	-	200,996
Total other financing sources (uses)	(3,320,000)	(3,320,000)	(3,119,004)
NET CHANGE IN FUND BALANCE	$ (2,869,690)	$ (3,233,956)	2,368,144
FUND BALANCE, MAY 1			33,181,827
FUND BALANCE, APRIL 30			$ 35,549,971

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

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

Last Eight Fiscal Years

MEASUREMENT DATE APRIL 30,	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**
TOTAL OPEB LIABILITY								
Service cost	$ 150,420	$ 136,219	$ 114,320	$ 115,685	$ 91,372	$ 125,777	$ 125,242	$ 131,633
Interest	170,796	159,041	98,378	68,077	105,980	107,068	137,144	142,505
Changes of benefits terms	-	(633,261)	-	-	-	-	-	-
Differences between expected and actual experience	(139,016)	(257,625)	(8,159)	(458,415)	(3,585)	50,754	-	(317,474)
Changes of assumptions	203,350	198,383	234,944	(573,025)	(14,871)	509,251	(48,597)	238,461
Benefit payments	(289,948)	(210,417)	(154,457)	(188,140)	(230,974)	(280,077)	(272,388)	(218,351)
Other changes	98,180	(907,110)	-	-	-	-	-	-
Net change in total OPEB liability	193,782	(1,514,770)	285,026	(1,035,818)	(52,078)	512,773	(58,599)	(23,226)
Total OPEB liability - beginning	4,850,090	5,043,872	3,529,102	3,814,128	2,778,310	2,726,232	3,239,005	3,180,406
TOTAL OPEB LIABILITY - ENDING	$ 5,043,872	$ 3,529,102	$ 3,814,128	$ 2,778,310	$ 2,726,232	$ 3,239,005	$ 3,180,406	$ 3,157,180

MEASUREMENT DATE APRIL 30,	2019	2020	2021	2022	2023	2024	2025	2026
Covered-employee payroll	$ 22,608,787	$ 23,486,337	$ 22,315,042	$ 22,123,630	$ 23,745,976	$ 24,758,246	$ 25,750,000	$ 25,570,599
Employer's total OPEB liability as a percentage of covered-employee payroll	22.31%	15.03%	17.09%	12.56%	11.48%	13.08%	12.35%	12.35%

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

2019: Changes in assumptions related to the discount rate were made since the previous measurement date.

2020: Changes in assumptions related to the discount rate, rates of mortality, withdrawal, and disability were made since the prior measurement date. Changes in benefit terms related to PSEBA coverage were also made since the previous measurement date.

2021: Changes in assumptions related to the discount rate were made since the previous measurement date.

2022: Changes in assumptions related to the discount rate were made since the previous measurement date.

2023: Changes in assumptions related to the discount rate and health care trend rates were made since the previous measurement date. Additionally, updates were made to starting per capita costs.

2024: Changes in assumptions related to the discount rate and health care trend rates were made since the previous measurement date. Additionally, starting per capita costs and retirement assumption elections were updated.

2025: Changes in assumptions related to the discount rate were made since the previous measurement date.

2026: Changes in assumptions related to the discount rate, mortality rates, and marital status assumptions were made since the previous 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.

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**
Actuarially determined contribution	$ 1,846,294	$ 2,000,825	$ 1,919,596	$ 1,813,013	$ 2,064,726	$ 2,050,741	$ 1,830,438	$ 1,587,888	$ 1,458,917	$ 1,442,166
Contributions in relation to the actuarially determined contribution	1,846,294	2,000,825	1,919,596	1,813,013	2,064,726	2,050,741	1,830,438	1,587,888	1,458,917	1,442,166
CONTRIBUTION DEFICIENCY (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 14,011,409	$ 15,595,652	$ 16,331,104	$ 16,487,317	$ 17,205,508	$ 17,627,518	$ 18,693,837	$ 18,777,562	$ 16,930,695	$ 18,815,020
Contributions as a percentage of covered payroll	13.18%	12.83%	11.75%	11.00%	12.00%	11.63%	9.79%	8.46%	8.62%	7.66%

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 18 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 2.85% to 13.75% compounded annually, and postretirement benefit increases of 3.50% compounded annually.

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**
Actuarially determined contribution	$ 2,543,706	$ 2,752,861	$ 2,858,522	$ 3,200,927	$ 3,459,199	$ 4,143,368	$ 4,215,559	$ 3,967,622	$ 4,388,847	$ 4,893,318
Contributions in relation to the actuarially determined contribution	2,763,130	3,037,753	3,041,101	3,223,729	3,482,417	4,173,355	4,189,293	3,953,962	4,374,315	4,878,625
CONTRIBUTION DEFICIENCY (Excess)	$ (219,424)	$ (284,892)	$ (182,579)	$ (22,802)	$ (23,218)	$ (29,987)	$ 26,266	$ 13,660	$ 14,532	$ 14,693
Covered payroll	$ 6,167,455	$ 6,592,123	$ 6,597,144	$ 7,098,531	$ 6,897,062	$ 7,041,894	$ 6,942,228	$ 7,162,233	$ 7,532,220	$ 7,943,709
Contributions as a percentage of covered payroll	44.80%	46.08%	46.10%	45.41%	50.49%	59.26%	60.35%	55.21%	58.07%	61.41%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of May 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the asset valuation method was a five-year smoothed fair value; the amortization period was 16 years, and the significant actuarial assumptions were an investment rate of return at 6.75% annually, projected salary increases assumption of 3.25% to 11.01% compounded annually, and postretirement benefit increases of 3% compounded annually.

VILLAGE OF ADDISON, 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,	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**
TOTAL PENSION LIABILITY										
Service cost	$ 1,281,141	$ 1,437,345	$ 1,534,366	$ 1,626,063	$ 1,682,298	$ 1,594,626	$ 1,522,894	$ 1,533,099	$ 1,658,654	$ 1,623,621
Interest	5,229,874	5,123,226	5,562,250	5,869,510	6,345,520	6,365,287	6,716,243	7,186,577	7,602,664	7,940,659
Changes of benefit terms	-	-	-	435,002	-	-	674,952	-	-	-
Differences between expected and actual experience	(459,313)	744,421	1,108,815	729,573	1,260,656	(2,759,649)	3,057,913	2,430,909	1,809,660	1,639,438
Changes of assumptions	(1,265,286)	2,821,620	-	2,038,057	-	-	-	692,650	118,838	-
Benefit payments, including refunds of member contributions	(3,570,537)	(3,627,958)	(3,617,148)	(3,689,739)	(4,191,433)	(4,247,601)	(4,662,341)	(5,401,195)	(5,956,761)	(6,408,193)
Net change in total pension liability	1,215,879	6,498,654	4,588,283	7,008,466	5,097,041	952,663	7,309,661	6,442,040	5,233,055	4,795,525
Total pension liability - beginning	76,497,752	77,713,631	84,212,285	88,800,568	95,809,034	100,906,075	101,858,738	109,168,399	115,610,439	120,843,494
TOTAL PENSION LIABILITY - ENDING	$ 77,713,631	$ 84,212,285	$ 88,800,568	$ 95,809,034	$ 100,906,075	$ 101,858,738	$ 109,168,399	$ 115,610,439	$ 120,843,494	$ 125,639,019
PLAN FIDUCIARY NET POSITION										
Contributions - employer	$ 2,763,130	$ 3,037,753	$ 3,041,101	$ 3,223,729	$ 3,482,417	$ 4,173,355	$ 4,189,293	$ 3,953,962	$ 4,374,315	$ 4,878,625
Contributions - member	611,609	635,348	667,301	706,719	664,864	701,239	688,633	712,871	746,443	787,081
Contributions - others	25	173,705	-	-	-	64,669	172,399	145,326	-	-
Net investment income	4,531,056	3,676,798	1,837,780	(2,503,637)	15,434,564	(2,395,135)	796,247	5,953,420	6,565,141	16,968,583
Benefit payments, including refunds of member contributions	(3,570,537)	(3,627,958)	(3,617,148)	(3,689,739)	(4,191,433)	(4,247,601)	(4,662,341)	(5,401,195)	(5,956,761)	(6,408,193)
Administrative expense	(40,872)	(75,056)	(66,349)	(73,765)	(71,765)	(101,562)	(113,325)	(82,881)	(99,648)	(105,666)
Net change in plan fiduciary net position	4,294,411	3,820,590	1,862,685	(2,336,693)	15,318,647	(1,805,035)	1,070,906	5,281,503	5,629,490	16,120,430
Plan fiduciary net position - beginning	40,025,005	44,319,416	48,140,006	50,002,691	47,665,998	62,984,645	61,179,610	62,250,516	67,532,019	73,161,509
PLAN FIDUCIARY NET POSITION - ENDING	$ 44,319,416	$ 48,140,006	$ 50,002,691	$ 47,665,998	$ 62,984,645	$ 61,179,610	$ 62,250,516	$ 67,532,019	$ 73,161,509	$ 89,281,939
EMPLOYER'S NET PENSION LIABILITY	$ 33,394,215	$ 36,072,279	$ 38,797,877	$ 48,143,036	$ 37,921,430	$ 40,679,128	$ 46,917,883	$ 48,078,420	$ 47,681,985	$ 36,357,080

MEASUREMENT DATE APRIL 30,	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Plan fiduciary net position as a percentage of the total pension liability	52.30%	57.20%	57.20%	49.80%	62.40%	60.10%	57.00%	58.40%	60.50%	71.10%
Covered payroll	$ 6,167,455	$ 6,592,123	$ 6,597,144	$ 7,098,531	$ 6,897,062	$ 7,041,894	$ 6,942,228	$ 7,162,233	$ 7,532,220	$ 7,943,709
Employer's net pension liability as a percentage of covered payroll	597.80%	547.20%	588.10%	678.20%	549.80%	577.70%	675.80%	671.30%	633.00%	457.70%

Changes in Assumptions or changes in benefit terms:

Year Ended April 30, 2025 - There was a change with respect to actuarial assumptions related to the inflation rate, individual pay increases, retirement rates, termination rates, disability rates, mortality rates, mortality improvement rates and duty death probability.

Year Ended April 30, 2024 - There was a change with respect to actuarial assumptions related to projected individual pay increases.

Year Ended April 30, 2023 - The IDOI Public Pension Division issued an unofficial opinion that Tier II disabled members are entitled to an initial COLA increase on the later of the January 1st after the pensioner turns age 60 or the January 1st after the benefit date anniversary equal to the lesser of 3% of the original benefit or ½ CPI-U. The prior interpretation from the IDOI Public Pension Division was that Tier II disabled members were entitled to an initial COLA increase on the later of the January 1st after the pensioner turns age 60 or the January 1st after the benefit date anniversary equal to 3% of the original monthly benefit for each full year that has passed since the pension began. In accordance with the new opinion, the change in the substantive plan resulted in a change in the liability. The impact of this change has been quantified as Changes of Benefit Terms in the current valuation.

Year Ended April 30, 2022 - There was a change with respect to actuarial assumptions related to the assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds. The rate was changed to 3.21%.

Year Ended April 30, 2020 - There was a change with respect to actuarial assumptions related to the assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds. The rate was changed to 2.56%. Changes in assumptions related to the projected individual pay increases, projected total payroll increases, mortality rates, mortality improvement rates, retirement rates, termination rates, disability rates, and martial assumptions. Changes in plan benefits occured related to PA-101-0610 (SB 1300).

Year Ended April 30, 2019 - There was a change with respect to actuarial assumptions related to the assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds. The rate was changed to 3.79%.

Year Ended April 30, 2018 - There was a change with respect to actuarial assumptions related to the assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds. The rate was changed to 3.97%. In addition, the discount rate used in the determination of the total pension liability was changed from 7.00% to 6.75%.

Year Ended April 30, 2017 - There was a change with respect to actuarial assumptions related to the assumed rate on High Quality 20-Year Tax-Exempt G.O. Bonds. The rate was changed to 3.82%. In addition, the mortality assumption was updated to include mortality improvements as stated in the most recently released MP-2016 table and rates are now being applied on a fully generational basis.

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF THE VILLAGE'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY (ASSET)
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Ten Calendar Years

MEASUREMENT DATE DECEMBER 31,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Employer's proportion of net pension liability	90.42%	91.13%	91.12%	91.12%	91.12%	91.12%	91.12%	91.12%	91.12%	91.12%
Employer's proportionate share of net pension liability (asset)	$ 14,011,409	$ 5,521,908	$ 16,264,491	$ 9,149,311	$ 2,889,813	$ (8,021,145)	$ 12,796,978	$ 7,522,313	$ 5,562,149	$ (3,858,867)
Employer's covered payroll	13,374,612	15,084,215	16,123,997	16,657,712	17,426,461	19,140,358	18,527,399	18,910,652	19,568,121	19,535,711
Employer's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	104.76%	35.41%	100.87%	54.93%	16.58%	(41.91%)	69.07%	39.78%	28.42%	(19.75%)
Plan fiduciary net position as a percentage of the total pension liability	83.42%	93.41%	82.15%	90.53%	97.17%	107.57%	88.38%	93.48%	95.32%	103.10%

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF INVESTMENT RETURNS
POLICE PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**
Annual money-weighted rate of return, net of investment expense	11.45%	8.22%	3.71%	(4.48%)	34.26%	(3.78%)	1.28%	9.54%	9.68%	23.17%

(See independent auditor's report.)

BUDGETS

Budgets (appropriations) are adopted on a basis consistent with GAAP, with the exception of the Waterworks and Sewerage Fund and the Federal Controlled Substance Fund, which are budgeted on the Non-GAAP budgetary basis. Annual appropriated budgets are adopted for the General Fund, Waterworks and Sewerage Fund, Motor Fuel Tax Fund, Federal Controlled Substance, Police Grants, Department of Treasury Fund, DUI Fund, Opioid Fund, Redevelopment Fund, ACDC Building Fund, Capital Projects Fund, Public Building Fund, Town Center TIF #3 Fund, Fleet Services Fund, Information Systems Fund, Equipment Replacement Fund, Police Pension Fund, and Debt Service Fund. Budgets are not adopted for the State Controlled Substance Fund.

The Village follows these procedures in establishing its appropriation ordinance:

The Appropriation Ordinance is prepared in tentative form by the Finance Director and is made available for public inspection at least ten days prior to final Board action. A public hearing is held on the tentative Appropriation Ordinance to obtain taxpayer comments.

The Village Board of Trustees, by a two-thirds vote, may change or modify the Appropriation Ordinance. No revision of the ordinance shall be made increasing total fund expenditures in the event funds are not available to effectuate the purpose of the revision. The Appropriation Ordinance controls the legal spending limits for the Village.

All appropriations lapse at year end. Expenditures may not legally exceed appropriations (including all changes and modifications as discussed above) at the fund level. The financial schedules report appropriation amounts in the columns titled original budget and final budget.

The operational budget is the management control for spending and is less than, or equal to, the amounts appropriated. The Village Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund are done through approval of the Village Board of Trustees and are supported by additional appropriations as needed.

Operational budgets are adopted on a modified accrual basis of accounting for all governmental and proprietary fund types and on an accrual basis for fiduciary funds. Budgets have been adopted for all proprietary fund types, the Police Pension, General, Debt Service, Capital Projects, and certain Special Revenue Funds.

All budgets are prepared based on the annual fiscal year of the Village.

Budget amounts are as originally adopted or as amended by the Village Board of Trustees.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

The Chief Operating Fund of the Village which accounts for all activities of the general government except for those accounted for in another fund.

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
TAXES			
Property taxes			
General	$ 5,885,600	$ 5,885,600	$ 5,925,565
Property taxes prior year	-	-	317
Police pension	4,893,300	4,893,300	4,878,625
Road and bridges	543,500	543,500	534,589
Telecommunications tax	624,000	624,000	619,509
Sales tax increment	2,804,000	2,804,000	2,987,149
Real estate transfer tax	500,000	500,000	1,030,048
Auto rental tax	10,800	10,800	6,345
Video gaming	661,200	661,200	816,026
Local adult use cannabis excise tax	312,000	312,000	230,251
Room tax	430,000	430,000	432,768
Total taxes	16,664,400	16,664,400	17,461,192
LICENSES, PERMITS, AND FEES			
Vehicle license	-	-	4,149
Business license	230,000	230,000	246,997
Liquor-bar licenses	260,000	260,000	294,550
Multiple dwelling license	250,000	250,000	332,770
Building permits	250,000	250,000	246,660
Building and zoning sub fee	11,000	11,000	6,100
Planning development fees	30,000	30,000	29,858
Development review fee	15,000	15,000	42,800
Cable TV franchise	333,000	333,000	287,162
Annexations/tap-on fees	5,000	5,000	5,717
Alarm permit fee	34,000	34,000	19,624
Solicitor's fees	1,000	1,000	410
Charity game fees - state	1,000	1,000	966
Sex offenders registration fee	1,000	1,000	810
Business license background fee	10,000	10,000	29,857
Fingerprinting fee	1,000	1,000	250
Fire plan review	25,000	25,000	31,600
Review and inspection fees	125,000	125,000	136,275
Total licenses, permits, and fees	1,582,000	1,582,000	1,716,555
INTERGOVERNMENTAL			
Retailers occupation tax	13,618,700	13,618,700	14,644,348
State of Illinois - grants - police training reimbursement	28,000	28,000	-
Local use tax	1,350,100	1,350,100	338,965
Illinois state income tax	6,215,600	6,215,600	6,546,231
Replacement taxes general	180,000	180,000	208,571
Adult use cannabis excise tax	56,900	56,900	54,477
ETSB grant	20,000	20,000	35,000
IRMA grant	-	-	8,700
Attorney General grant	600,000	600,000	20,000
DEA reimbursement	140,000	140,000	155,837
ICE reimbursement	120,000	120,000	180,904
Dumeg reimbursement	22,500	22,500	-
Total intergovernmental	22,351,800	22,351,800	22,193,033

(This schedule is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
CHARGES FOR SERVICES			
Refuse collection	$ 302,700	$ 302,700	$ 303,786
Brush pick-up	85,000	85,000	87,405
Bail bonds	1,500	1,500	-
Rental and concessions	417,950	417,950	409,305
School liaison program	200,000	200,000	193,281
Police dispatch center	5,441,200	5,441,200	5,439,831
Total charges for services	6,448,350	6,448,350	6,433,608
FINES AND FORFEITS			
Police fines	348,000	348,000	367,654
Parking fines	340,000	340,000	261,831
Court fee traffic violation	300	300	88
Overweight truck fines	5,000	5,000	10,942
Administrative adjudication	25,000	25,000	30,500
Red light camera enforcement	175,000	175,000	225,465
Animal impund fee	-	-	25
Vehicle impound fee	115,000	115,000	134,000
Truck permit fee	20,000	20,000	51,966
FTA warrant fee	-	-	70
Other	43,500	43,500	70,094
Total fines and forfeits	1,071,800	1,071,800	1,152,635
INVESTMENT INCOME			
Investment income	1,625,000	1,736,900	1,543,266
Total investment income	1,625,000	1,736,900	1,543,266
MISCELLANEOUS			
Sales of postage stamps	300	300	366
Wellness credit	48,000	48,000	36,945
Lease	-	-	3,946
Police reports	7,000	7,000	12,935
Contra/donate - PRV sources	40,000	40,000	40,000
Special events	25,000	25,000	27,900
Cash short/over	100	100	(8)
Other	95,000	95,000	115,313
Total miscellaneous	215,400	215,400	237,397
TOTAL REVENUES	$ 49,958,750	$ 50,070,650	$ 50,737,686

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT			
Administrative department	$ 3,126,550	$ 3,126,550	$ 2,698,934
Finance department	977,350	977,350	918,263
Community relations	2,349,865	2,349,865	2,209,661
Building and grounds	1,946,400	1,946,400	1,884,572
Total general government	8,400,165	8,400,165	7,711,430
PUBLIC SAFETY			
Police department	21,768,450	21,778,450	20,601,385
Henry Hyde Resource Center	805,750	805,750	727,437
Consolidated dispatch center	7,171,100	7,398,766	6,338,243
Total public safety	29,745,300	29,982,966	27,667,065
COMMUNITY DEVELOPMENT	4,508,750	4,677,350	3,924,644
HIGHWAYS AND STREETS			
Electrical and forestry	2,817,400	2,887,300	2,562,127
Streets	4,036,825	4,036,825	3,027,332
Total highways and streets	6,854,225	6,924,125	5,589,459
DEBT SERVICE	-	-	357,940
TOTAL EXPENDITURES	$ 49,508,440	$ 49,984,606	$ 45,250,538

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT			
Administrative department			
Personal services			
Salaries and wages			
Salaries administrative	$ 649,100	$ 635,600	$ 601,609
Part time	10,000	-	-
Overtime	7,000	7,000	6,573
Contribution to IMRF	52,400	52,400	41,411
Social Security	57,400	57,400	47,442
Health insurance	149,800	139,800	125,280
Unemployment compensation	17,000	47,000	47,883
Elected officials	61,000	61,000	59,967
Sick pay	16,000	16,500	15,590
Other pay	7,200	10,200	10,080
Total personal services	1,026,900	1,026,900	955,835
Services and charges			
Professional services			
Legal	736,000	736,000	658,893
Medical	59,000	59,000	38,428
Technical and consulting	55,100	55,100	16,718
Communications, telephone, and postage	21,200	21,200	13,036
Copy reproductions	6,000	6,000	3,775
Public relations	83,500	83,500	84,679
Printing and publications	6,000	6,000	3,627
IRMA insurance	191,100	191,100	186,939
Conferences and training	54,050	54,050	23,967
Tuition reimubursement	85,000	38,400	23,044
Repairs and maintenance	3,500	3,500	3,473
Dues and subscriptions	68,600	68,600	43,150
Economic development incentive	106,000	152,600	129,096
Other	15,000	15,000	3,207
Total services and charges	1,490,050	1,490,050	1,232,032
Supplies and materials			
Office supplies	5,000	5,000	1,065
Clothing supplies	11,500	11,500	3,558
Other operating supplies	9,000	9,000	7,660
Total supplies and materials	25,500	25,500	12,283
Charges for internal services			
Fleet services	11,300	11,300	19,218
Equipment replacement	20,400	20,400	20,400
IS services	552,400	552,400	459,166
Total charges for internal services	584,100	584,100	498,784
Total administrative department	3,126,550	3,126,550	2,698,934

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Finance department			
Personal services			
Salaries and wages			
Salaries administrative	$ 474,800	$ 490,000	$ 481,975
Overtime	8,000	5,000	728
Part-time	9,100	10,400	10,323
Contribution to IMRF	37,700	36,300	32,472
Social Security	37,700	37,700	36,371
Health insurance	87,300	76,300	73,477
Sick pay	1,000	3,900	3,891
Other pay	8,700	4,700	-
Total personal services	664,300	664,300	639,237
Services and charges			
Professional fees			
Accounting and auditing	37,300	37,300	28,969
Data processing	400	400	-
Medical	250	250	-
Technical and consulting	3,500	3,500	1,500
Communications, telephone, portable, and postage	9,200	10,700	7,364
Copy reproductions	5,900	5,900	5,822
Real estate taxes	-	-	-
Printing and publication	6,000	6,000	5,067
Conferences and training	18,000	16,200	5,909
Repairs and maintenance	500	500	15
Rental equipment	1,400	1,400	546
Dues and subscriptions	3,900	4,200	3,834
Bank charges	80,000	80,000	90,358
Other	2,200	2,200	1,816
Total services and charges	168,550	168,550	151,200
Supplies and materials			
Office supplies	6,000	6,000	4,962
Clothing supplies	6,000	6,000	3,327
Postage stamps	-	1,100	1,095
Other operating supplies	5,000	3,000	1,845
Total supplies and materials	17,000	16,100	11,229
Capital outlay			
Equipment	-	900	874
Total capital outlay	-	900	874
Charges for internal services			
Fleet services	5,700	5,700	4,920
Equipment replacement	9,200	9,200	9,200
IS services	112,600	112,600	101,603
Total charges for internal services	127,500	127,500	115,723
Total finance department	977,350	977,350	918,263

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Community relations			
Personal services			
Salaries and wages			
Salaries administrative	$ 694,600	$ 681,600	$ 667,690
Overtime	-	13,000	10,587
Other pay	-	8,500	8,427
Contribution to IMRF	61,200	63,500	63,260
Social Security	62,600	64,400	64,372
Health insurance	130,450	130,450	134,844
Sick pay	13,400	13,400	11,097
Part-time	10,300	10,300	9,351
Total personal services	972,550	985,150	969,628
Services and charges			
Professional services			
Medical	300	300	394
Technical and consulting	54,500	54,500	41,799
Communications, telephone, portable device, and postage	17,900	17,900	15,191
Copy reproduction	3,500	3,500	3,291
Public relations	268,167	288,167	264,204
Rock N Wheels event	750,848	723,248	711,650
IRMA insurance	-	-	908
Printing and publications	35,800	35,800	34,908
Conferences and training	8,700	3,700	1,611
Public utilities	2,000	2,000	323
Repairs and maintenance	45,950	37,050	23,653
Dues and subscriptions	11,400	20,300	14,424
Other	1,000	1,000	610
Total services and charges	1,200,065	1,187,465	1,112,966
Supplies and materials			
Office supplies	1,500	1,500	1,064
Clothing supplies	1,850	1,850	1,072
Video, recording, and editing supplies	33,000	33,000	29,863
Total supplies and materials	36,350	36,350	31,999
Capital outlay			
Equipment	30,000	30,000	-
Total capital outlay	30,000	30,000	-
Charges for internal services			
Fleet services	3,400	3,400	8,182
IS services	102,500	102,500	81,886
Equipment replacement	5,000	5,000	5,000
Total charges for internal services	110,900	110,900	95,068
Total community relations	2,349,865	2,349,865	2,209,661

(This schedule is continued on the following pages.)

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Buildings and grounds			
Personal services			
Salaries and wages			
Salaries administrative	$ 522,200	$ 559,000	$ 570,963
Overtime	16,000	21,000	20,865
Contribution to IMRF	44,300	44,300	46,709
Social Security	43,500	43,500	45,363
Health insurance	96,800	96,800	90,713
Sick pay	18,100	21,400	21,386
Other pay	7,200	7,200	7,200
Total personal services	748,100	793,200	803,199
Services and charges			
Communications, telephone, portable device, and postage	4,500	4,500	3,505
Professional service medical	300	300	293
IRMA insurance	2,500	2,500	2,500
Publication of notices	500	500	-
Training	6,000	6,000	2,582
Facilities maintenance	156,000	156,000	151,477
Public utility gas - heat	40,000	18,000	18,292
Repairs and maintenance	712,400	689,300	676,172
Dues and subscriptions	500	500	247
Other	12,000	12,000	7,754
Total services and charges	934,700	889,600	862,822
Supplies and materials			
Copy reproduction	200	200	342
Office supplies	1,000	1,000	417
Cleaning supplies	14,000	14,000	12,151
Clothing supplies	5,500	5,800	6,402
Public grounds materials and supplies	6,000	6,000	1,505
Building materials and supplies	40,000	40,000	34,016
Office equip/furniture	10,000	10,000	9,918
Other operating supplies	42,000	41,700	25,116
Total supplies and materials	118,700	118,700	89,867
Charges for internal services			
Fleet services	51,000	51,000	45,747
IS services	54,400	54,400	43,437
Equipment replacement	39,500	39,500	39,500
Total charges for internal services	144,900	144,900	128,684
Total building and grounds	1,946,400	1,946,400	1,884,572
TOTAL GENERAL GOVERNMENT	$ 8,400,165	$ 8,400,165	$ 7,711,430

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
PUBLIC SAFETY			
Police department			
Personal services			
Salaries and wages			
Salaries administrative	$ 9,329,700	$ 9,329,700	$ 9,035,214
Overtime	500,000	477,000	416,301
Holiday pay	145,000	145,000	143,885
Part-time	123,600	123,600	126,952
Contribution to IMRF	114,500	114,500	105,059
Social Security	787,300	787,300	755,575
Health insurance	1,888,200	1,888,200	1,949,628
Sick pay	143,000	166,000	165,759
Other pay	52,200	52,200	35,093
Pension benefits	4,893,300	4,893,300	4,878,625
Total personal services	17,976,800	17,976,800	17,612,091
Services and charges			
Professional fees			
Legal	68,100	68,100	17,208
Data processing	88,150	92,150	58,041
Medical	40,000	15,700	15,441
Technical and consulting	54,200	54,200	33,738
Communications, telephone, portable device, and postage	77,700	80,200	71,310
Copy reproduction	10,000	10,000	10,814
Public relations	39,500	50,000	40,424
Investigative	14,000	14,000	18,999
Printing and publications	11,500	11,500	3,339
IRMA insurance	661,000	661,000	641,149
Conferences and training	178,800	154,800	106,704
Public utilities gas - heat	2,500	2,500	-
Public utilities electric - equipment	900	900	297
Repairs and maintenance	24,000	24,000	9,482
Rental equipment	500	500	6
Dues and subscriptions	35,000	35,000	23,212
Other	18,000	29,300	31,539
Total services and charges	1,323,850	1,303,850	1,081,703
Supplies and materials			
Office supplies	10,000	10,000	4,957
Clothing supplies	87,900	87,900	74,642
Other operating supplies	128,800	126,200	105,290
Total supplies and materials	226,700	224,100	184,889
Capital outlay			
Equipment	376,100	408,700	59,214
Total capital outlay	376,100	408,700	59,214

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Police department (Continued)			
Charges for internal services			
Fleet services	$ 680,300	$ 680,300	$ 645,165
IS services	876,500	876,500	710,123
Equipment replacement	308,200	308,200	308,200
Total charges for internal services	1,865,000	1,865,000	1,663,488
Total police department	21,768,450	21,778,450	20,601,385
Henry Hyde Resource Center			
Personal services			
Salaries and wages			
Salaries administrative	372,300	372,300	338,820
Other pay	5,000	3,600	300
Part-time	37,400	37,400	35,874
Contribution to IMRF	28,400	28,400	26,463
Social Security	31,700	31,700	27,939
Health insurance	86,600	88,000	86,679
Sick pay	4,400	4,400	2,742
Total personal services	565,800	565,800	518,817
Services and charges			
Professional fees			
Medical	500	1,500	1,773
Data processing	1,000	1,000	-
Communications, telephone, portable device, and postage	7,000	6,000	2,882
Copy reproduction	2,000	2,000	1,506
Public relations	7,500	7,500	6,556
Printing and publications	1,000	1,000	-
Dues/subscriptions	50	50	45
Training	3,000	3,000	1,150
Other	30,000	30,000	25,765
Total services and charges	52,050	52,050	39,677
Supplies and materials			
Office supplies	2,000	2,200	2,120
Clothing supplies	2,000	2,000	1,993
Other operating supplies	27,000	26,800	26,154
Total supplies and materials	31,000	31,000	30,267
Charges for internal services			
IS services	156,900	156,900	138,676
Total charges for internal services	156,900	156,900	138,676
Total Henry Hyde Resource Center	805,750	805,750	727,437

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Consolidated dispatch center			
Personal services			
Salaries and wages			
Salaries administrative	$ 3,644,700	$ 3,610,000	$ 3,437,715
Overtime	500,000	530,000	559,330
Holiday pay	63,600	63,600	-
Sick pay	10,000	14,700	14,702
Part-time	263,900	263,900	177,322
Contribution to IMRF	320,800	320,800	316,024
Social Security	335,300	335,300	317,092
Health insurance	845,900	845,900	821,822
Other pay	25,000	25,000	14,920
Total personal services	6,009,200	6,009,200	5,658,927
Services and charges			
Professional fees			
Medical	5,000	5,000	2,848
Data processing	141,300	141,300	45,078
Technical consulting	95,400	95,400	65,554
Communications, telephone, and postage	26,200	24,200	7,585
Copy reproduction	2,500	2,500	1,037
Public relations	5,100	5,100	4,973
Printing and publications	900	900	191
Conferences and training	67,400	67,400	53,024
Repairs and maintenance	111,400	121,066	54,426
Dues and subscriptions	5,900	5,900	5,504
Other	5,000	7,000	6,723
Total services and charges	466,100	475,766	246,943
Supplies and materials			
Office supplies	10,000	10,000	5,268
Clothing supplies	11,000	11,000	6,974
Other operating supplies	5,700	5,700	6,143
Total supplies and materials	26,700	26,700	18,385
Capital outlay			
Equipment	232,500	450,500	34,767
Total capital outlay	232,500	450,500	34,767
Charges for internal services			
IS services	436,600	436,600	379,221
Total charges for internal services	436,600	436,600	379,221
Total consolidated dispatch center	7,171,100	7,398,766	6,338,243
TOTAL PUBLIC SAFETY	$ 29,745,300	$ 29,982,966	$ 27,667,065

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
COMMUNITY DEVELOPMENT			
Personal services			
Salaries and wages			
Salaries administrative	$ 2,448,400	$ 2,440,500	$ 2,229,804
Overtime	75,000	75,000	16,594
Contribution to IMRF	198,900	198,900	174,548
Social Security	202,100	202,100	176,029
Health insurance	538,600	538,600	507,129
Sick pay	30,000	37,900	37,887
Part-time	88,200	88,200	53,742
Other pay	9,200	9,200	8,128
Total personal services	3,590,400	3,590,400	3,203,861
Services and charges			
Professional fees			
Architectural	149,100	149,100	81,533
Legal	3,000	3,000	3,360
Medical	1,000	1,000	788
IRMA insurance	2,500	2,500	-
Technical consulting	205,000	273,600	192,082
Communications, telephone, portable device, and postage	23,000	23,000	25,071
Copy reproduction	5,000	5,000	4,342
Printing and publications	14,000	14,000	8,196
Conferences and training	21,000	21,000	21,592
Repairs and maintenance	1,400	1,400	-
Dues and subscriptions	10,200	10,200	5,780
Other	60,500	160,500	30,848
Total services and charges	495,700	664,300	373,592
Supplies and materials			
Office supplies	5,000	5,000	2,538
Clothing supplies	8,950	8,950	5,499
Other operating supplies	11,300	11,300	6,535
Total supplies and materials	25,250	25,250	14,572
Charges for internal services			
Fleet services	56,700	56,700	50,353
IS services	276,200	276,200	217,766
Equipment replacement	64,500	64,500	64,500
Total charges for internal services	397,400	397,400	332,619
TOTAL COMMUNITY DEVELOPMENT	$ 4,508,750	$ 4,677,350	$ 3,924,644

(This schedule is continued on the following pages.)

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
HIGHWAYS AND STREETS			
Electrical and forestry department			
Personal services			
Salaries and wages			
Salaries administrative	$ 893,400	$ 871,900	$ 769,818
Overtime	25,000	25,000	17,376
Contribution to IMRF	71,400	71,400	59,737
Social Security	71,900	71,900	61,420
Health insurance	140,600	160,000	159,849
Sick pay	8,000	10,100	10,042
Other pay	7,000	7,000	1,840
Part-time	22,700	22,700	19,163
Total personal services	1,240,000	1,240,000	1,099,245
Services and charges			
Professional fees			
Medical	3,000	3,000	2,230
Technical and consulting	140,000	140,000	130,477
Communications, telephone, and postage	9,800	9,800	7,089
Copy reproduction	1,500	1,500	559
Mosquito control	108,400	108,400	107,227
Printing and publications	1,500	1,500	1,616
IRMA insurance	20,000	23,000	46,100
Conferences and training	7,800	7,800	4,287
Public utilities gas - heat	60,000	55,900	15,406
Public utilities electric - light	100,000	100,000	93,791
Repairs and maintenance	595,100	637,000	497,287
Rental - equipment	1,200	1,200	-
Dues and subscriptions	1,700	1,700	463
Other	800	1,900	1,833
Total services and charges	1,050,800	1,092,700	908,365
Supplies and materials			
Office supplies	1,000	1,100	1,069
Clothing supplies	10,000	10,500	11,090
Street	22,000	50,000	50,049
Public grounds materials and supplies	75,300	75,300	70,129
Other operating supplies	11,200	10,600	7,137
Total supplies and materials	119,500	147,500	139,474
Charges for internal services			
Fleet services	158,700	158,700	188,387
IS services	75,100	75,100	53,356
Equipment replacement	173,300	173,300	173,300
Total charges for internal services	407,100	407,100	415,043
Total electrical and forestry department	2,817,400	2,887,300	2,562,127

(This schedule is continued on the following pages.)

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
HIGHWAYS AND STREETS (Continued)			
Streets			
Personal services			
Salaries and wages			
Salaries administrative	$ 1,037,100	$ 1,037,100	$ 955,509
Overtime	120,000	150,000	150,921
Contribution to IMRF	93,900	93,900	84,452
Social Security	93,900	93,900	86,373
Health insurance	247,300	217,300	208,095
Sick pay	18,500	18,500	18,315
Other pay	7,200	7,200	1,440
Part-time	22,000	22,000	21,394
Total personal services	1,639,900	1,639,900	1,526,499
Services and charges			
Professional fees			
Data processing	-	500	470
Medical	1,500	2,500	2,768
Technical and consulting	15,000	15,000	-
Communications, telephone, and postage	9,300	9,300	5,476
Copy reproduction	500	500	149
Printing and publications	6,100	6,100	1,141
IRMA insurance	15,000	15,000	11,509
Conferences and training	5,000	5,000	410
Solid waste disposal	14,000	14,000	-
Repairs and maintenance	718,200	716,200	137,332
Rental equipment	4,300	4,300	-
Dues and subscriptions	300	300	247
Other	1,800	2,300	2,105
Total services and charges	791,000	791,000	161,607
Supplies and materials			
Office supplies	800	800	342
Clothing supplies	7,525	7,525	7,125
Chemicals	30,000	30,000	19,031
Street	526,100	526,100	445,707
Other operating supplies	50,300	50,300	17,115
Total supplies and materials	614,725	614,725	489,320
Charges for internal services			
Fleet services	396,800	396,800	286,694
IS services	136,500	136,500	105,312
Equipment replacement	457,900	457,900	457,900
Total charges for internal services	991,200	991,200	849,906
Total streets	4,036,825	4,036,825	3,027,332
TOTAL HIGHWAYS AND STREETS	$ 6,854,225	$ 6,924,125	$ 5,589,459

(This schedule is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
DEBT SERVICE			
Principal	$ -	$ -	$ 298,968
Interest	-	-	58,972
Total debt service	-	-	357,940
TOTAL DEBT SERVICE	$ -	$ -	$ 357,940

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS

Motor Fuel Tax Fund - to account for the maintenance and improvement of Village owned streets.

Police Grant Fund - to account for the proceeds related to U.S. Department of Justice grants.

State Controlled Substance Fund - to account for the proceeds related to state seizure activities.

Federal Controlled Substance Fund - to account for the proceeds related to federal seizure activities.

DUI Fund - to account for the proceeds of DUI fines in the Village and related activities funded by these proceeds.

Department of Treasury Fund - to account for the proceeds from the Department of Treasury and related activities funded by these proceeds.

Opioid Fund - to account for proceeds from opioid settlements and related activities funded by these proceeds.

NONMAJOR DEBT SERVICE FUNDS

Debt Service - to accumulate monies for the payment of the Village's, 2015, 2016B, and 2017A Refunding Bonds; the 2016A, 2017, and 2020 General Obligation Bonds.

NONMAJOR CAPITAL PROJECTS FUNDS

Capital Projects Fund - to account for the construction costs of various nonwater related capital projects. Financing is provided by developers' contributions, state and federal grants, and transfers from the General Fund.

Redevelopment Fund - to account for the construction costs of various properties in redevelopment projects. Financing is provided chiefly from grants and miscellaneous revenues.

Town Center TIF #3 Fund - to account for the proceeds of specific tax allocations to finance the redevelopment of these areas.

Public Building Fund - to account for the construction and maintenance of various public buildings and properties. Financing is provided primarily by sales taxes.

ACDC Building Fund - to account for the construction and finishing costs, including furniture for the Addison Consolidated Dispatch Center.

VILLAGE OF ADDISON, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2026

	Special Revenue	Debt Service	Capital Projects	Total
ASSETS				
Cash and investments	$ 9,077,683	$ 2,744,581	$ 14,420,076	$ 26,242,340
Receivables (net, where applicable, of allowances for uncollectibles)				
Property taxes	-	513,891	675,933	1,189,824
Accounts	11,152	-	-	11,152
Prepaid items	1,200	-	3,203	4,403
Due from other governments	853,466	721,672	721,672	2,296,810
TOTAL ASSETS	$ 9,943,501	$ 3,980,144	$ 15,820,884	$ 29,744,529
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 454,380	$ -	$ 572,428	$ 1,026,808
Retainage payable	39,371	-	-	39,371
Advance from other funds	-	-	1,743,826	1,743,826
Total liabilities	493,751	-	2,316,254	2,810,005
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	-	513,891	675,933	1,189,824
Total deferred inflows of resources	-	513,891	675,933	1,189,824
FUND BALANCES				
Nonspendable for prepaid items	1,200	-	3,203	4,403
Restricted for				
Public safety	1,507,583	-	-	1,507,583
Capital projects	-	-	1,750,000	1,750,000
Assigned for				
Highways and streets	7,940,967	-	-	7,940,967
Debt service	-	3,466,253	-	3,466,253
Capital projects	-	-	12,819,320	12,819,320
Unassigned (deficit)	-	-	(1,743,826)	(1,743,826)
Total fund balances	9,449,750	3,466,253	12,828,697	25,744,700
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 9,943,501	$ 3,980,144	$ 15,820,884	$ 29,744,529

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Special Revenue	Debt Service	Capital Projects	Total
REVENUES				
Taxes	$ 2,987,149	$ 3,571,599	$ 3,622,359	$ 10,181,107
Intergovernmental	2,667,138	-	350,000	3,017,138
Investment income	389,648	193,804	594,780	1,178,232
Miscellaneous	33,862	-	-	33,862
Total revenues	6,077,797	3,765,403	4,567,139	14,410,339
EXPENDITURES				
Current				
Public safety	551,993	-	-	551,993
Community development	-	-	1,268	1,268
Highways and streets	4,799,931	-	-	4,799,931
Capital outlay	567,398	-	7,431,359	7,998,757
Debt service				
Principal retirement	240,684	2,277,130	-	2,517,814
Interest and fiscal charges	9,840	505,452	111,808	627,100
Total expenditures	6,169,846	2,782,582	7,544,435	16,496,863
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(92,049)	982,821	(2,977,296)	(2,086,524)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	4,150,000	4,150,000
Transfers (out)	(1,200,000)	(4,520,854)	-	(5,720,854)
SBITA issuance	576,491	-	-	576,491
Sale of assets	5,000	-	196,372	201,372
Total other financing sources (uses)	(618,509)	(4,520,854)	4,346,372	(792,991)
NET CHANGE IN FUND BALANCES	(710,558)	(3,538,033)	1,369,076	(2,879,515)
FUND BALANCES, MAY 1, AS PREVIOUSLY REPORTED	10,160,308	7,004,286	13,725,581	30,890,175
Changes within the financial reporting entity	-	-	(2,265,960)	(2,265,960)
FUND BALANCES, MAY 1, AS RESTATED	10,160,308	7,004,286	11,459,621	28,624,215
FUND BALANCES, APRIL 30	$ 9,449,750	$ 3,466,253	$ 12,828,697	$ 25,744,700

VILLAGE OF ADDISON, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS

April 30, 2026

	Motor Fuel Tax	Police Grant	State Controlled Substance	Federal Controlled Substance	DUI	Department of Treasury	Opioid	Total
ASSETS								
Cash and investments	$ 7,581,252	$ 87,213	$ 201,229	$ 298,371	$ 175,476	$ 583,352	$ 150,790	$ 9,077,683
Accounts receivable	-	7,810	-	-	-	-	3,342	11,152
Prepaid items	-	-	-	-	1,200	-	-	1,200
Due from other governments	853,466	-	-	-	-	-	-	853,466
TOTAL ASSETS	$ 8,434,718	$ 95,023	$ 201,229	$ 298,371	$ 176,676	$ 583,352	$ 154,132	$ 9,943,501
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts payable	$ 454,380	$ -	$ -	$ -	$ -	$ -	$ -	$ 454,380
Retainage payable	39,371	-	-	-	-	-	-	39,371
Total liabilities	493,751	-	-	-	-	-	-	493,751
FUND BALANCES								
Nonspendable for prepaid items	-	-	-	-	1,200	-	-	1,200
Restricted for								
Public safety	-	95,023	201,229	298,371	175,476	583,352	154,132	1,507,583
Assigned for								
Highways and streets	7,940,967	-	-	-	-	-	-	7,940,967
Total fund balances	7,940,967	95,023	201,229	298,371	176,676	583,352	154,132	9,449,750
TOTAL LIABILITIES AND FUND BALANCES	$ 8,434,718	$ 95,023	$ 201,229	$ 298,371	$ 176,676	$ 583,352	$ 154,132	$ 9,943,501

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Motor Fuel Tax	Police Grant	State Controlled Substance	Federal Controlled Substance	DUI	Department of Treasury	Opioid	Total
REVENUES								
Taxes	$ 2,987,149	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,987,149
Intergovernmental	2,100,090	50,036	843	139,080	27,582	349,507	-	2,667,138
Investment income	332,121	3,489	7,896	14,113	7,192	18,771	6,066	389,648
Miscellaneous	-	9,000	-	-	-	-	24,862	33,862
Total revenues	5,419,360	62,525	8,739	153,193	34,774	368,278	30,928	6,077,797
EXPENDITURES								
Current								
Public safety	-	51,875	-	161,205	42,916	286,103	9,894	551,993
Highways and streets	4,799,931	-	-	-	-	-	-	4,799,931
Capital outlay	-	-	-	567,398	-	-	-	567,398
Debt service								
Principal retirement	-	-	-	240,000	-	684	-	240,684
Interest and fiscal charges	-	-	-	9,093	-	747	-	9,840
Total expenditures	4,799,931	51,875	-	977,696	42,916	287,534	9,894	6,169,846
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	619,429	10,650	8,739	(824,503)	(8,142)	80,744	21,034	(92,049)
OTHER FINANCING SOURCES (USES)								
Transfers (out)	(1,200,000)	-	-	-	-	-	-	(1,200,000)
SBITA issuance	-	-	-	576,491	-	-	-	576,491
Sale of assets	-	-	-	-	5,000	-	-	5,000
Total other financing sources (uses)	(1,200,000)	-	-	576,491	5,000	-	-	(618,509)
NET CHANGE IN FUND BALANCES	(580,571)	10,650	8,739	(248,012)	(3,142)	80,744	21,034	(710,558)
FUND BALANCES, MAY 1	8,521,538	84,373	192,490	546,383	179,818	502,608	133,098	10,160,308
FUND BALANCES, APRIL 30	$ 7,940,967	$ 95,023	$ 201,229	$ 298,371	$ 176,676	$ 583,352	$ 154,132	$ 9,449,750

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
REVENUES			
Sales tax increment	$ 2,804,000	$ 2,804,000	$ 2,987,149
Intergovernmental			
Motor fuel tax allotments	1,668,600	1,668,600	1,637,628
Grants	300,000	300,000	462,462
Investment income	325,000	325,000	332,121
Total revenues	5,097,600	5,097,600	5,419,360
EXPENDITURES			
Highways and streets			
Street maintenance program	2,530,000	2,105,000	1,816,174
Street projects	2,265,300	3,221,737	2,006,948
Sidewalks	839,800	1,114,582	976,809
Total expenditures	5,635,100	6,441,319	4,799,931
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(537,500)	(1,343,719)	619,429
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(1,200,000)	(1,200,000)	(1,200,000)
Total other financing sources (uses)	(1,200,000)	(1,200,000)	(1,200,000)
NET CHANGE IN FUND BALANCE	(1,737,500)	(2,543,719)	(580,571)
FUND BALANCE, MAY 1			8,521,538
FUND BALANCE, APRIL 30			$ 7,940,967

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental			
Grants	$ -	$ -	$ 50,036
Investment income	-	-	3,489
Miscellaneous	-	-	9,000
Total revenues	-	-	62,525
EXPENDITURES			
Public safety			
Personnel services	-	40,900	39,103
Commodities	-	15,000	12,772
Total expenditures	-	55,900	51,875
NET CHANGE IN FUND BALANCE	-	(55,900)	10,650
FUND BALANCE, MAY 1			84,373
FUND BALANCE, APRIL 30			$ 95,023

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental			
Grants	$ -	$ -	$ 27,582
Investment income	-	-	7,192
Total revenues	-	-	34,774
EXPENDITURES			
Public safety			
Commodities	-	48,000	42,916
Total expenditures	-	48,000	42,916
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(48,000)	(8,142)
OTHER FINANCING SOURCES (USES)			
Gain on sale of capital assets	-	-	5,000
Total other financing sources (uses)	-	-	5,000
NET CHANGE IN FUND BALANCE	-	(48,000)	(3,142)
FUND BALANCE, MAY 1			179,818
FUND BALANCE, APRIL 30			$ 176,676

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental			
Grants	$ -	$ -	$ 349,507
Investment income	-	-	18,771
Total revenues	-	-	368,278
EXPENDITURES			
Public safety			
Personnel services	-	220,000	180,904
Commodities	-	136,200	105,199
Debt service			
Principal retirement	-	-	684
Interest and fiscal charges	-	-	747
Total expenditures	-	356,200	287,534
NET CHANGE IN FUND BALANCE	-	(356,200)	80,744
FUND BALANCE, MAY 1			502,608
FUND BALANCE, APRIL 30			$ 583,352

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
REVENUES			
Interest income	$ -	$ -	$ 6,066
Miscellaneous	-	-	24,862
Total revenues	-	-	30,928
EXPENDITURES			
Public safety			
Commodities	-	10,000	9,894
Total expenditures	-	10,000	9,894
NET CHANGE IN FUND BALANCE	$ -	$ (10,000)	21,034
FUND BALANCE, MAY 1			133,098
FUND BALANCE, APRIL 30			$ 154,132

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
NON-GAAP BUDGETARY BASIS
FEDERAL CONTROLLED SUBSTANCE FUND

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental			
Grants	$ -	$ -	$ 139,080
Investment income	-	-	14,113
Total revenues	-	-	153,193
EXPENDITURES			
Public safety			
Personnel services	-	206,000	161,205
Capital outlay	-	240,000	(9,093)
Debt service			
Principal retirement	-	-	240,000
Interest and fiscal charges	-	-	9,093
Total expenditures	-	446,000	401,205
NET CHANGE IN FUND BALANCE	$ -	$ (446,000)	(248,012)
ADJUSTMENTS TO GAAP BASIS			
Capital outlay - SBITA issuance			(576,491)
Issuance of debt - SBITA			576,491
Total adjustments to GAAP basis			-
NET CHANGE IN FUND BALANCE - GAAP BASIS			(248,012)
FUND BALANCE, MAY 1			546,383
FUND BALANCE, APRIL 30			$ 298,371

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	$ 512,333	$ 512,333	$ 507,468
Replacement	76,700	76,700	76,982
Sales tax increment	2,804,000	2,804,000	2,987,149
Investment income	120,000	120,000	193,804
Total revenues	3,513,033	3,513,033	3,765,403
EXPENDITURES			
Debt service			
Principal retirement	2,277,130	2,277,130	2,277,130
Interest and fiscal charges	505,452	505,452	505,452
Total expenditures	2,782,582	2,782,582	2,782,582
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	730,451	730,451	982,821
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(4,520,854)	(4,520,854)	(4,520,854)
Total other financing sources (uses)	(4,520,854)	(4,520,854)	(4,520,854)
NET CHANGE IN FUND BALANCE	$ (3,790,403)	$ (3,790,403)	(3,538,033)
FUND BALANCE, MAY 1			7,004,286
FUND BALANCE, APRIL 30			$ 3,466,253

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS

April 30, 2026

	Capital Projects	Redevelopment	Town Center TIF #3	Public Building	ACDC Building	Total
ASSETS						
Cash and investments	$ 7,260,882	$ 2,073	$ -	$ 4,866,892	$ 2,290,229	$ 14,420,076
Receivables (net, where applicable, of allowances for uncollectibles)						
Property taxes	-	-	675,933	-	-	675,933
Prepaid items	-	-	-	-	3,203	3,203
Due from other governments	-	-	-	721,672	-	721,672
TOTAL ASSETS	$ 7,260,882	$ 2,073	$ 675,933	$ 5,588,564	$ 2,293,432	$ 15,820,884
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ 256,232	$ -	$ -	$ 297,531	$ 18,665	$ 572,428
Advance from other funds	-	-	1,743,826	-	-	1,743,826
Total liabilities	256,232	-	1,743,826	297,531	18,665	2,316,254
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	-	-	675,933	-	-	675,933
Total deferred inflows of resources	-	-	675,933	-	-	675,933
FUND BALANCES						
Nonspendable for prepaid items	-	-	-	-	3,203	3,203
Restricted						
Restricted for capital projects	-	-	-	-	1,750,000	1,750,000
Assigned						
Assigned for capital projects	7,004,650	2,073	-	5,291,033	521,564	12,819,320
Unassigned (deficit)	-	-	(1,743,826)	-	-	(1,743,826)
Total fund balances (deficit)	7,004,650	2,073	(1,743,826)	5,291,033	2,274,767	12,828,697
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 7,260,882	$ 2,073	$ 675,933	$ 5,588,564	$ 2,293,432	$ 15,820,884

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Capital Projects	Redevelopment	*(Formerly Major)* Town Center TIF #3	Public Building	ACDC Building	Total
REVENUES						
Taxes						
Property taxes	$ -	$ -	$ 635,210	$ -	$ -	$ 635,210
Sales tax increment	-	-	-	2,987,149	-	2,987,149
Intergovernmental	-	-	-	-	350,000	350,000
Investment income	264,933	82	-	247,563	82,202	594,780
Total revenues	264,933	82	635,210	3,234,712	432,202	4,567,139
EXPENDITURES						
Current						
Community development	-	-	1,268	-	-	1,268
Capital outlay	2,454,446	-	-	4,640,876	336,037	7,431,359
Debt service						
Interest and fiscal charges	-	-	111,808	-	-	111,808
Total expenditures	2,454,446	-	113,076	4,640,876	336,037	7,544,435
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,189,513)	82	522,134	(1,406,164)	96,165	(2,977,296)
OTHER FINANCING SOURCES (USES)						
Transfers in	4,000,000	-	-	-	150,000	4,150,000
Sale of assets	102,916	-	-	88,861	4,595	196,372
Total other financing sources (uses)	4,102,916	-	-	88,861	154,595	4,346,372
NET CHANGE IN FUND BALANCES	1,913,403	82	522,134	(1,317,303)	250,760	1,369,076
FUND BALANCES, MAY 1, AS PREVIOUSLY REPORTED	5,091,247	1,991	-	6,608,336	2,024,007	13,725,581
Change within the financial reporting entity	-	-	(2,265,960)	-	-	(2,265,960)
FUND BALANCES (DEFICIT), MAY 1, AS RESTATED	5,091,247	1,991	(2,265,960)	6,608,336	2,024,007	11,459,621
FUND BALANCES (DEFICIT), APRIL 30	$ 7,004,650	$ 2,073	$ (1,743,826)	$ 5,291,033	$ 2,274,767	$ 12,828,697

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	$ 280,000	$ 280,000	$ 264,933
Total revenues	280,000	280,000	264,933
EXPENDITURES			
Capital outlay	1,980,000	3,020,370	2,454,446
Total expenditures	1,980,000	3,020,370	2,454,446
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,700,000)	(2,740,370)	(2,189,513)
OTHER FINANCING SOURCES (USES)			
Transfers in	4,000,000	4,000,000	4,000,000
Sale of capital assets	-	-	102,916
Total other financing sources (uses)	4,000,000	4,000,000	4,102,916
NET CHANGE IN FUND BALANCE	$ 2,300,000	$ 1,259,630	1,913,403
FUND BALANCE, MAY 1			5,091,247
FUND BALANCE, APRIL 30			$ 7,004,650

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	$ 80	$ 80	$ 82
Total revenues	80	80	82
EXPENDITURES			
None	-	-	-
Total expenditures	-	-	-
NET CHANGE IN FUND BALANCE	$ 80	$ 80	82
FUND BALANCE, MAY 1			1,991
FUND BALANCE, APRIL 30			$ 2,073

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TOWN CENTER TIF #3 FUND

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	$ 707,100	$ 707,100	$ 635,210
Total revenues	707,100	707,100	635,210
EXPENDITURES			
Current			
Community development			
Contractual services	-	1,300	1,268
Debt service			
Interest and fiscal charges	102,200	111,900	111,808
Total expenditures	102,200	113,200	113,076
NET CHANGE IN FUND BALANCE	$ 604,900	$ 593,900	522,134
FUND BALANCE (DEFICIT), MAY 1			(2,265,960)
FUND BALANCE (DEFICIT), APRIL 30			$ (1,743,826)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
REVENUES			
Sales tax increment	$ 2,804,000	$ 2,804,000	$ 2,987,149
Intergovernmental	386,320	386,320	-
Investment income	160,000	160,000	247,563
Total revenues	3,350,320	3,350,320	3,234,712
EXPENDITURES			
Capital outlay	5,519,300	6,329,088	4,640,876
Total expenditures	5,519,300	6,329,088	4,640,876
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,168,980)	(2,978,768)	(1,406,164)
OTHER FINANCING SOURCES (USES)			
Sale of assets	-	-	88,861
Total other financing sources (uses)	-	-	88,861
NET CHANGE IN FUND BALANCE	$ (2,168,980)	$ (2,978,768)	(1,317,303)
FUND BALANCE, MAY 1			6,608,336
FUND BALANCE, APRIL 30			$ 5,291,033

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental	$ 350,000	$ 350,000	$ 350,000
Investment income	85,000	85,000	82,202
Total revenues	435,000	435,000	432,202
EXPENDITURES			
Capital outlay	499,435	573,415	336,037
Total expenditures	499,435	573,415	336,037
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(64,435)	(138,415)	96,165
OTHER FINANCING SOURCES (USES)			
Transfers in	150,000	150,000	150,000
Sale of capital assets	-	-	4,595
Total other financing sources (uses)	150,000	150,000	154,595
NET CHANGE IN FUND BALANCE	$ 85,565	$ 11,585	250,760
FUND BALANCE, MAY 1			2,024,007
FUND BALANCE, APRIL 30			$ 2,274,767

MAJOR ENTERPRISE FUND

Waterworks and Sewerage Fund - to account for the provision of water and sewer services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, billing, and collection.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF NET POSITION
WATERWORKS AND SEWERAGE FUND

April 30, 2026

	Waterworks and Sewerage Operating Subfund	Waterworks and Sewerage Debt Service Subfund	Waterworks and Sewerage Infrastructure Replacement Subfund
CURRENT ASSETS			
Cash and investments	$ 14,107,710	$ 204,715	$ 11,893,547
Restricted cash and investments -			
Special Service Area #1	30,000	-	-
Receivables			
Accounts - billed	1,561,532	46,718	205,585
Accounts - unbilled	2,205,628	114,513	245,565
Due from other governments	1,457,572	-	721,672
Prepaid items	38,598	-	-
Inventory	19,519	-	-
Total current assets	19,420,559	365,946	13,066,369
NONCURRENT ASSETS			
IMRF net pension asset	1,034,593	-	-
Tangible capital assets not being depreciated			
Land	2,890,141	-	-
Construction in progress	15,836,590	-	-
Total tangible capital assets not being depreciated	18,726,731	-	-
Tangible and intangible capital assets being depreciated and amortized			
Land improvements	118,139,232	-	-
Equipment and vehicles	5,683,658	-	-
Right-to-use software	216,025	-	-
Subtotal	124,038,915	-	-
Less accumulated depreciation and amortization	(61,772,615)	-	-
Net tangible and intangible capital assets being depreciated and amortized	62,266,300	-	-
Total tangible and intangible capital assets	80,993,031	-	-
Total noncurrent assets	82,027,624	-	-
Total assets	101,448,183	365,946	13,066,369
DEFERRED OUTFLOWS OF RESOURCES			
Pension items - IMRF	604,293	-	-
OPEB items	190,627	-	-
Asset retirement obligation	156,884	-	-
Total deferred outflows of resources	951,804	-	-
Total assets and deferred outflows of resources	102,399,987	365,946	13,066,369

Sewer Construction Escrow Subfund	Water Escrow Subfund	Eliminations	Total
$ 10,700	$ 168,103	$ -	$ 26,384,775
-	-	-	30,000
-	-	-	1,813,835
-	-	-	2,565,706
-	-	-	2,179,244
-	-	-	38,598
-	-	-	19,519
10,700	168,103	-	33,031,677
-	-	-	1,034,593
-	-	-	2,890,141
-	-	-	15,836,590
-	-	-	18,726,731
-	-	-	118,139,232
-	-	-	5,683,658
-	-	-	216,025
-	-	-	124,038,915
-	-	-	(61,772,615)
-	-	-	62,266,300
-	-	-	80,993,031
-	-	-	82,027,624
10,700	168,103	-	115,059,301
-	-	-	604,293
-	-	-	190,627
-	-	-	156,884
-	-	-	951,804
10,700	168,103	-	116,011,105

(This statement is continued on the following page.)

STATEMENT OF NET POSITION (Continued)
WATERWORKS AND SEWERAGE FUNDS

April 30, 2026

	Waterworks and Sewerage Operating Subfund	Waterworks and Sewerage Debt Service Subfund	Waterworks and Sewerage Infrastructure Replacement Subfund
CURRENT LIABILITIES			
Accounts payable	$ 1,081,959	$ -	$ 1,385,156
Accrued payroll	172,620	-	-
Accrued interest payable	117,618	-	-
Retainage payable	-	-	515,632
Compensated absences	479,228	-	-
SBITA liability	24,607	-	-
OPEB liability	60,380	-	-
Illinois EPA revolving loan	982,981	-	-
General obligation bonds payable	162,870	-	-
Other liabilities	-	-	-
Total current liabilities	3,082,263	-	1,900,788
NONCURRENT LIABILITIES			
Compensated absences payable	784,550	-	-
SBITA liability	123,205	-	-
OPEB liability	377,585	-	-
Asset retirement obligation	180,000	-	-
Illinois EPA revolving loan	13,986,594	-	-
General obligation bonds payable	1,033,747	-	-
Total noncurrent liabilities	16,485,681	-	-
Total liabilities	19,567,944	-	1,900,788
DEFERRED INFLOWS OF RESOURCES			
Pension items - IMRF	1,722,087	-	-
OPEB items	93,302	-	-
Total deferred inflows of resources	1,815,389	-	-
Total liabilities and deferred inflows of resources	21,383,333	-	1,900,788
NET POSITION			
Net investment in capital assets	67,142,578	-	-
Restricted for Special Service Area #1	30,000	-	-
Restricted for retirement	1,034,593	-	-
Unrestricted	12,809,483	365,946	11,165,581
TOTAL NET POSITION	$ 81,016,654	$ 365,946	$ 11,165,581

Sewer Construction Escrow Subfund	Water Escrow Subfund	Eliminations	Total
$ -	$ -	$ -	$ 2,467,115
-	-	-	172,620
-	-	-	117,618
-	-	-	515,632
-	-	-	479,228
-	-	-	24,607
-	-	-	60,380
-	-	-	982,981
-	-	-	162,870
10,700	168,103	-	178,803
10,700	168,103	-	5,161,854
-	-	-	784,550
-	-	-	123,205
-	-	-	377,585
-	-	-	180,000
-	-	-	13,986,594
-	-	-	1,033,747
-	-	-	16,485,681
10,700	168,103	-	21,647,535
-	-	-	1,722,087
-	-	-	93,302
-	-	-	1,815,389
10,700	168,103	-	23,462,924
-	-	-	67,142,578
-	-	-	30,000
-	-	-	1,034,593
-	-	-	24,341,010
$ -	$ -	$ -	$ 92,548,181

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2026

	Waterworks and Sewerage Operating Subfund	Waterworks and Sewerage Debt Service Subfund	Waterworks and Sewerage Infrastructure Replacement Subfund	Eliminations	Total
OPERATING REVENUES					
Charges for services					
Water and sewer charges	$ 19,193,805	$ 852,082	$ -	$ -	$ 20,045,887
Water and sewer EPA charges	-	-	2,119,806	-	2,119,806
Water from construction	750	-	-	-	750
Meter charges	18,681	-	-	-	18,681
Water fill station	18,084	-	-	-	18,084
Sewer pollution surcharge	274,362	-	-	-	274,362
Storm water exemption	43,092	-	-	-	43,092
Lab fees	2,062	-	-	-	2,062
Annexation/tap-on fees	56,639	-	-	-	56,639
BMP fee	151	-	-	-	151
Water turn-on fees	6,825	-	-	-	6,825
Other charges	35,292	-	-	-	35,292
Total operating revenues	19,649,743	852,082	2,119,806	-	22,621,631
OPERATING EXPENSES					
Water	10,283,698	-	10,000	-	10,293,698
Sewer	2,501,416	-	-	-	2,501,416
Water pollution control	4,444,510	-	-	-	4,444,510
Depreciation and amortization	2,770,011	-	-	-	2,770,011
Total operating expenses	19,999,635	-	10,000	-	20,009,635
OPERATING INCOME (LOSS)	(349,892)	852,082	2,109,806	-	2,611,996
NON-OPERATING REVENUES (EXPENSES)					
Investment income	522,109	3,171	391,958	-	917,238
Sales tax increment	5,477,269	-	2,987,149	-	8,464,418
Interest expense	(294,840)	-	-	-	(294,840)
Total non-operating revenues (expenses)	5,704,538	3,171	3,379,107	-	9,086,816
NET INCOME BEFORE TRANSFERS AND CONTRIBUTIONS	5,354,646	855,253	5,488,913	-	11,698,812
TRANSFERS					
Transfers in	16,198,379	587,714	7,614,000	(19,509,239)	4,890,854
Transfers (out)	(4,987,540)	(1,440,575)	(13,081,124)	19,509,239	-
Total transfers	11,210,839	(852,861)	(5,467,124)	-	4,890,854
CONTRIBUTIONS					
Capital grants and contributions	177,996	-	2,172,000	-	2,349,996
Total contributions	177,996	-	2,172,000	-	2,349,996
CHANGE IN NET POSITION	16,743,481	2,392	2,193,789	-	18,939,662
NET POSITION, MAY 1	64,273,173	363,554	8,971,792	-	73,608,519
NET POSITION, APRIL 30	$ 81,016,654	$ 365,946	$ 11,165,581	$ -	$ 92,548,181

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
WATERWORKS AND SEWERAGE OPERATING SUBFUND

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services			
Water and sewer charges	$ 19,325,200	$ 19,325,200	$ 19,193,805
Water from construction	1,300	1,300	750
Meter charges	25,000	25,000	18,681
Water fill station	1,500	1,500	18,084
Sewer pollution surcharge	200,000	200,000	274,362
Storm water exemption	23,000	23,000	43,092
Lab fees	3,600	3,600	2,062
Annexation/tap-on fees	85,000	85,000	56,639
BMP fee	3,000	3,000	151
Water turn-on fees	6,500	6,500	6,825
Other charges	16,000	16,000	35,292
Total operating revenues	19,690,100	19,690,100	19,649,743
OPERATING EXPENSES			
Water	14,633,100	12,883,851	10,925,117
Sewer	3,227,667	3,409,018	2,772,889
Water pollution control	5,286,200	5,549,711	5,006,333
Total operating expenses	23,146,967	21,842,580	18,704,339
OPERATING INCOME (LOSS)	(3,456,867)	(2,152,480)	945,404
NON-OPERATING REVENUES (EXPENSES)			
Investment income	450,000	450,000	522,109
Sales tax increment	5,131,320	5,131,320	5,477,269
Interest expense	-	-	(294,840)
Total non-operating revenues (expenses)	5,581,320	5,581,320	5,704,538
NET INCOME BEFORE TRANSFERS AND CONTRIBUTIONS	2,124,453	3,428,840	6,649,942

(This schedule is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL (Continued)
WATERWORKS AND SEWERAGE OPERATING SUBFUND

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
TRANSFERS			
Transfers in	$ 1,676,680	$ 1,676,680	$ 16,198,379
Transfers (out)	(2,877,540)	(4,987,540)	(4,987,540)
Total transfers	(1,200,860)	(3,310,860)	11,210,839
CONTRIBUTIONS			
Capital grants and contributions	460,000	460,000	177,996
Total contributions	460,000	460,000	177,996
NET INCOME - BUDGETARY BASIS	$ 1,383,593	$ 577,980	18,038,777
ADJUSTMENTS TO GAAP BASIS			
IMRF pension expense			661,318
OPEB expense			26,310
Depreciation and amortization			(2,770,011)
Capital assets capitalized			787,087
Total adjustments to GAAP basis			(1,295,296)
CHANGE IN NET POSITION			16,743,481
NET POSITION, MAY 1			64,273,173
NET POSITION, APRIL 30			$ 81,016,654

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
WATERWORKS AND SEWERAGE DEBT SERVICE SUBFUND

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services			
Water and sewer charges	$ 840,000	$ 840,000	$ 852,082
Total operating revenues	840,000	840,000	852,082
OPERATING EXPENSES			
None	-	-	-
Total operating expenses	-	-	-
OPERATING INCOME	840,000	840,000	852,082
NON-OPERATING REVENUES (EXPENSES)			
Principal retirement	(1,129,095)	(1,129,095)	(1,129,093)
Investment income	5,000	5,000	3,171
Interest expense	(311,484)	(311,484)	(311,481)
Total non-operating revenues (expenses)	(1,435,579)	(1,435,579)	(1,437,403)
NET LOSS BEFORE TRANSFERS	(595,579)	(595,579)	(585,321)
TRANSFERS			
Transfers in	587,714	587,714	587,714
Transfers (out)	-	-	(1,440,575)
Total transfers	587,714	587,714	(852,861)
NET LOSS - BUDGETARY BASIS	$ (7,865)	$ (7,865)	(1,438,182)
ADJUSTMENTS TO GAAP BASIS			
Principal retirement			1,129,093
Interest expense			311,481
Total adjustments to GAAP basis			1,440,574
CHANGE IN NET POSITION			2,392
NET POSITION, MAY 1			363,554
NET POSITION, APRIL 30			$ 365,946

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
WATERWORKS AND SEWERAGE INFRASTRUCTURE REPLACEMENT SUBFUND

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services			
Water and sewer EPA charges	$ 2,000,000	$ 2,000,000	$ 2,119,806
Total operating revenues	2,000,000	2,000,000	2,119,806
OPERATING EXPENSES			
Water and sewer infrastructure replacement	12,878,010	18,864,344	13,091,124
Total operating expenses	12,878,010	18,864,344	13,091,124
OPERATING LOSS	(10,878,010)	(16,864,344)	(10,971,318)
NON-OPERATING REVENUES (EXPENSES)			
Investment income	280,000	280,000	391,958
Sales tax increment	2,804,000	2,804,000	2,987,149
Total non-operating revenues (expenses)	3,084,000	3,084,000	3,379,107
NET LOSS BEFORE TRANSFERS AND CONTRIBUTIONS	(7,794,010)	(13,780,344)	(7,592,211)
TRANSFERS			
Transfers in	5,504,000	7,614,000	7,614,000
Transfers (out)	-	-	(13,081,124)
Total transfers	5,504,000	7,614,000	(5,467,124)
CONTRIBUTIONS			
Capital grants and contributions	2,505,000	2,505,000	2,172,000
Total contributions	2,505,000	2,505,000	2,172,000
NET INCOME (LOSS) - BUDGETARY BASIS	$ 214,990	$ (3,661,344)	(10,887,335)
ADJUSTMENTS TO GAAP BASIS			
Capital assets capitalized			13,081,124
Total adjustments to GAAP basis			13,081,124
CHANGE IN NET POSITION			2,193,789
NET POSITION, MAY 1			8,971,792
NET POSITION, APRIL 30			$ 11,165,581

(See independent auditor's report.)

INTERNAL SERVICE FUNDS

Fleet Services Fund - to account for the costs of operating a maintenance facility for automotive equipment used by other village departments. Actual cost includes depreciation on the machinery and equipment used to provide the service.

Information Systems Fund - to account for the costs of running the Village's information system.

Equipment Replacement Fund - to account for the costs of purchasing and maintaining the Village's vehicles.

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS

April 30, 2026

	Fleet Services	Information Systems	Equipment Replacement	Total
CURRENT ASSETS				
Cash and investments	$ -	$ -	$ 6,238,859	$ 6,238,859
Accounts receivables	35,836	9,044	44,705	89,585
Prepaid expenses	24,504	220,400	-	244,904
Inventory	77,253	-	-	77,253
Total current assets	137,593	229,444	6,283,564	6,650,601
NONCURRENT ASSETS				
IMRF net pension asset	117,731	131,706	-	249,437
Tangible and intangible capital assets				
Machinery and equipment	281,918	467,753	13,176,784	13,926,455
Office equipment	-	573,799	-	573,799
Right-to-use software	-	2,067,935	-	2,067,935
Accumulated depreciation and amortization	(199,664)	(1,916,549)	(7,238,403)	(9,354,616)
Net tangible and intangible capital assets	82,254	1,192,938	5,938,381	7,213,573
Total noncurrent assets	199,985	1,324,644	5,938,381	7,463,010
Total assets	337,578	1,554,088	12,221,945	14,113,611
DEFERRED OUTFLOWS OF RESOURCES				
Pension items - IMRF	68,762	76,915	-	145,677
Pension items - OPEB	24,908	14,815	-	39,723
Total deferred outflows of resources	93,670	91,730	-	185,400
Total assets and deferred outflows of resources	431,248	1,645,818	12,221,945	14,299,011
CURRENT LIABILITIES				
Accounts payable	54,692	132,560	226,022	413,274
Accrued payroll	27,143	34,548	-	61,691
Accrued interest	-	1,537	-	1,537
Deferred revenue	-	11,567	-	11,567
Compensated absences	76,160	133,693	-	209,853
SBITA liability	-	243,301	-	243,301
OPEB liability	4,593	5,382	-	9,975
Total current liabilities	162,588	562,588	226,022	951,198

(This schedule is continued on the following page.)

COMBINING STATEMENT OF NET POSITION (Continued)
INTERNAL SERVICE FUNDS

April 30, 2026

	Fleet Services	Information Systems	Equipment Replacement	Total
LONG-TERM LIABILITIES				
Compensated absences	$ 128,887	$ 140,900	$ -	$ 269,787
SBITA liability	-	487,785	-	487,785
OPEB liability	97,901	13,547	-	111,448
Total long-term liabilities	226,788	642,232	-	869,020
Total liabilities	389,376	1,204,820	226,022	1,820,218
DEFERRED INFLOWS OF RESOURCES				
Pension items - IMRF	195,964	219,226	-	415,190
Pension items - OPEB	38,269	16,256	-	54,525
Total deferred inflows of resources	234,233	235,482	-	469,715
Total liabilities and deferred inflows of resources	623,609	1,440,302	226,022	2,289,933
NET POSITION				
Net investment in capital assets	82,254	461,852	5,938,381	6,482,487
Restricted for retirement	117,731	131,706	-	249,437
Unrestricted (deficit)	(392,346)	(388,042)	6,057,542	5,277,154
TOTAL NET POSITION (DEFICIT)	$ (192,361)	$ 205,516	$ 11,995,923	$ 12,009,078

VILLAGE OF ADDISON, ILLINOIS

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

For the Year Ended April 30, 2026

	Fleet Services	Information Systems	Equipment Replacement	Total
OPERATING REVENUES				
Charges for services	$ 1,533,203	$ 2,605,092	$ 1,490,066	$ 5,628,361
Other revenue	296,239	-	-	296,239
Total operating revenues	1,829,442	2,605,092	1,490,066	5,924,600
OPERATING EXPENSES				
Personnel services	844,486	1,193,656	-	2,038,142
Services and charges	222,659	806,955	-	1,029,614
Supplies and materials	733,574	25,558	-	759,132
Capital outlay	-	166,788	9,128	175,916
Total operating expenses excluding depreciation	1,800,719	2,192,957	9,128	4,002,804
OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION	28,723	412,135	1,480,938	1,921,796
Depreciation and amortization	25,586	592,152	917,916	1,535,654
OPERATING INCOME (LOSS)	3,137	(180,017)	563,022	386,142
NON-OPERATING REVENUES (EXPENSES)				
Gain on disposal of capital assets	-	24,679	171,431	196,110
Investment income	-	-	231,842	231,842
Intergovenmental	-	11,567	-	11,567
Miscellaneous	-	-	15,000	15,000
Interest expense	-	(19,362)	-	(19,362)
Total non-operating revenues (expenses)	-	16,884	418,273	435,157
CHANGE IN NET POSITION	3,137	(163,133)	981,295	821,299
NET POSITION (DEFICIT), MAY 1	(195,498)	368,649	11,014,628	11,187,779
NET POSITION (DEFICIT), APRIL 30	$ (192,361)	$ 205,516	$ 11,995,923	$ 12,009,078

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2026

	Fleet Services	Information Systems	Equipment Replacement	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from internal services transactions	$ 1,533,203	$ 2,605,092	$ 1,490,066	$ 5,628,361
Receipts from other sources	296,239	-	-	296,239
Payments to suppliers	(922,109)	(966,683)	(41,827)	(1,930,619)
Payments to employees	(907,333)	(1,242,890)	-	(2,150,223)
Net cash from operating activities	-	395,519	1,448,239	1,843,758
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Miscellenous revenue	-	-	15,000	15,000
Intergovernmental	-	11,567	-	11,567
Net cash from noncapital financing activities	-	11,567	15,000	26,567
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of capital assets	-	(126,443)	(973,936)	(1,100,379)
Proceeds from disposal of property	-	24,679	190,576	215,255
Principal paid on SBITA liabilities	-	(285,576)	-	(285,576)
Interest paid on SBITA liabilities	-	(19,746)	-	(19,746)
Net cash from capital and related financing activities	-	(407,086)	(783,360)	(1,190,446)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	-	-	231,842	231,842
Net cash from investing activities	-	-	231,842	231,842
NET INCREASE IN CASH AND CASH EQUIVALENTS	-	-	911,721	911,721
CASH AND CASH EQUIVALENTS, MAY 1	-	-	5,327,138	5,327,138
CASH AND CASH EQUIVALENTS, APRIL 30	$ -	$ -	$ 6,238,859	$ 6,238,859

(This statement is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS (Continued)
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2026

	Fleet Services	Information Systems	Equipment Replacement	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	$ 3,137	$ (180,017)	$ 563,022	$ 386,142
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation and amortization	25,586	592,152	917,916	1,535,654
Changes in assets and liabilities				
Accounts receivable	37,996	(3,724)	(44,705)	(10,433)
Prepaid items	(21,140)	23,960	-	2,820
Inventory	13,090	-	-	13,090
Deferred outflows of resources - pension items - IMRF	35,640	39,871	-	75,511
Deferred outflows of resources - pension items - OPEB	(5,325)	(6,240)	-	(11,565)
Accounts payable	4,178	815	12,006	16,999
Accrued payroll	4,158	3,814	-	7,972
Deferred revenue	-	11,567	-	11,567
Deferred inflows of resources - pension items - IMRF	176,532	197,487	-	374,019
Deferred inflows of resources - pension items - OPEB	3,813	4,468	-	8,281
Compensated absences payable	10,252	33,485	-	43,737
OPEB liability	(489)	(572)	-	(1,061)
Net pension liability/asset - IMRF	(287,428)	(321,547)	-	(608,975)
NET CASH FROM OPERATING ACTIVITIES	$ -	$ 395,519	$ 1,448,239	$ 1,843,758
NONCASH TRANSACTIONS				
Capital asset additions in accounts payable	$ -	$ -	$ 214,016	$ 214,016
SBITA right-to-use asset addition	-	94,732	-	94,732
Issuance of SBITA liability	-	(94,732)	-	(94,732)
TOTAL NONCASH TRANSACTIONS	$ -	$ -	$ 214,016	$ 214,016

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL
FLEET SERVICES FUND

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
OPERATING EXPENSES			
Personal services			
Salaries and wages			
Salaries administrative	$ 634,000	$ 644,000	$ 652,390
Overtime	24,000	13,000	13,199
Other pay	4,000	2,000	2,000
IMRF contributions	52,500	52,500	51,315
IMRF pension expense	-	-	(75,256)
OPEB pension expense	-	-	(2,001)
Social Security	51,600	51,600	50,813
Health insurance	137,960	140,960	139,428
Sick pay	12,800	12,800	12,598
Total personal services	916,860	916,860	844,486
Services and charges			
Professional fees			
Data processing	23,095	23,095	6,164
Medical	1,000	1,500	1,372
Communications			
Telephone and portable device	2,400	2,400	1,789
Postage	200	200	-
Copy reproduction	600	600	836
Repairs and maintenance	46,200	94,200	106,324
IRMA insurance	2,500	3,900	3,819
Conferences and training	22,000	20,100	19,686
Heat, light, gas, and waste disposal	2,500	2,500	2,113
Dues and subscriptions	16,000	16,000	5,524
Printing and publication	300	300	-
IS services	57,800	57,800	47,634
ERF services	15,400	15,400	15,400
Other services and charges	15,500	15,500	11,998
Total services and charges	205,495	253,495	222,659
Supplies and materials			
Office supplies	8,645	8,645	6,319
Fuel	370,000	420,000	409,904
Motor vehicles material and supplies	153,200	280,000	267,956
Other materials and supplies	47,900	47,900	49,395
Total supplies and materials	579,745	756,545	733,574
TOTAL OPERATING EXPENSES	$ 1,702,100	$ 1,926,900	$ 1,800,719

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL
INFORMATION SYSTEMS FUND

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
OPERATING EXPENSES			
Personal services			
Salaries and wages			
Salaries administrative	$ 898,900	$ 905,900	$ 932,290
Other pay	5,000	-	-
Part-time	30,000	4,789	4,449
IMRF contributions	71,300	71,300	69,670
IMRF pension expense	-	-	(84,189)
OPEB pension expense	-	-	(2,345)
Social Security	74,100	74,100	69,102
Health insurance	190,000	193,000	191,411
Sick pay	13,300	13,300	13,268
Total personal services	1,282,600	1,262,389	1,193,656
Services and charges			
Professional fees			
Data processing	940,100	940,100	337,058
Medical	200	200	-
Communications			
Telephone	169,200	164,200	129,773
Portable device	31,000	31,000	5,119
Copy reproduction	600	600	522
Repairs and maintenance	198,000	200,706	132,898
Technical and consulting	186,800	222,079	172,093
Dues and subscriptions	1,300	1,300	350
Training	21,000	21,000	12,501
Fleet services	5,700	5,700	12,641
Equipment replacement services	4,000	4,000	4,000
Total services and charges	1,557,900	1,590,885	806,955
Supplies and materials			
Office supplies	-	-	360
Clothing supplies	1,600	1,600	1,114
Other operating supplies	32,000	32,000	24,084
Total supplies and materials	33,600	33,600	25,558
Capital outlay			
Equipment	308,000	340,428	387,963
Total capital outlay	308,000	340,428	387,963
Less items capitalized	-	-	(221,175)
Net capital outlay	308,000	340,428	166,788
TOTAL OPERATING EXPENSES	$ 3,182,100	$ 3,227,302	$ 2,192,957

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL
EQUIPMENT REPLACEMENT FUND

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
OPERATING EXPENSES			
Capital outlay			
Equipment - building and grounds	$ 32,000	$ 32,000	$ 30,707
Equipment - police	250,000	351,658	318,281
Equipment - community development	100,000	100,000	71,694
Equipment - fleet services	130,000	500,687	485,258
Equipment - electricity and forestry	195,000	195,000	169,703
Equipment - water	70,000	70,000	59,774
Equipment - wastewater	70,000	70,000	61,663
Total capital outlay	847,000	1,319,345	1,197,080
Less items capitalized	-	-	(1,187,952)
Net capital outlay	847,000	1,319,345	9,128
TOTAL OPERATING EXPENSES	$ 847,000	$ 1,319,345	$ 9,128

(See independent auditor's report.)

FIDUCIARY FUNDS

Pension Trust Fund - The Police Pension fiduciary component unit is used to account for the accumulation of resources to be used for retirement annuity payments at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law, and by a special tax levy. Total taxes to be levied are determined by annual actuarial study.

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF CHANGES IN NET POSITION -
BUDGET AND ACTUAL
POLICE PENSION TRUST FUND

For the Year Ended April 30, 2026

	Original Budget	Final Budget	Actual
ADDITIONS			
Contributions - employer			
Property taxes transferred from General Fund	$ 4,893,300	$ 4,893,300	$ 4,878,625
Contributions - plan members	801,600	801,600	787,081
Total contributions	5,694,900	5,694,900	5,665,706
Investment income			
Net appreciation in fair value of investments	2,800,000	2,800,000	16,569,012
Interest earned on investments	475,000	475,000	472,375
Total investment income	3,275,000	3,275,000	17,041,387
Less investment expense	(75,500)	(85,500)	(72,804)
Net investment income	3,199,500	3,189,500	16,968,583
Total additions	8,894,400	8,884,400	22,634,289
DEDUCTIONS			
Benefits and refunds	6,209,500	6,544,500	6,408,193
Administration	91,600	93,900	62,477
Legal	25,000	40,000	43,189
Total deductions	6,326,100	6,678,400	6,513,859
NET INCREASE	$ 2,568,300	$ 2,206,000	16,120,430
NET POSITION RESTRICTED FOR PENSIONS			
May 1			73,161,509
April 30			$ 89,281,939

SUPPLEMENTAL DATA

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND ISSUES

April 30, 2026

	2015 Refunding Bond Issue	2016A Bond Issue
Date of Issue	December 1, 2015	December 15, 2016
Issuance Amount	$8,995,000	$9,525,000
Interest Rate	2% to 4%	2% to 3%
Principal Due	December 15	December 15
Interest Dates	June 15 and December 15	June 15 and December 15
Date of Maturity	December 15, 2026	December 15, 2037

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	2015 Refunding Bond Issue		2016A Bond Issue	
Year	Principal	Interest	Principal	Interest
2027	$ 1,190,000	$ 47,600	$ 405,000	$ 217,084
2028	-	-	420,000	208,578
2029	-	-	440,000	199,128
2030	-	-	460,000	188,788
2031	-	-	475,000	177,288
2032	-	-	500,000	164,700
2033	-	-	520,000	149,700
2034	-	-	845,000	134,100
2035	-	-	865,000	108,750
2036	-	-	890,000	82,800
2037	-	-	920,000	56,100
2038	-	-	950,000	28,500
2039	-	-	-	-
2040	-	-	-	-
TOTAL	$ 1,190,000	$ 47,600	$ 7,690,000	$ 1,715,516

2016B Refunding Bond Issue	2017 Bond Issue	2017A Bond Issue
November 15, 2016	January 4, 2017	June 29, 2017
$2,130,000	$5,400,000	$2,470,000
2% to 3%	3% to 4%	1.10% to 3.65%
December 15	December 15	December 15
June 15 and December 15	June 15 and December 15	June 15 and December 15
December 15, 2026	December 15, 2032	December 15, 2030

2016B Refunding Bond Issue		2017 Bond Issue		2017A Bond Issue	
Principal	Interest	Principal	Interest	Principal	Interest
$ 245,000	$ 7,350	$ 300,000	$ 84,000	$ 225,000	$ 41,845
-	-	300,000	72,000	230,000	34,533
-	-	300,000	60,000	240,000	26,828
-	-	300,000	48,000	250,000	18,548
-	-	300,000	36,000	265,000	9,673
-	-	300,000	24,000	-	-
-	-	300,000	12,000	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
$ 245,000	$ 7,350	$ 2,100,000	$ 336,000	$ 1,210,000	$ 131,427

(This schedule is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND ISSUES (Continued)

April 30, 2026

2020 Bond Issue

Date of Issue	February 12, 2020
Issuance Amount	$4,000,000
Interest Rate	1.65% to 2.80%
Principal Due	December 15
Interest Dates	December 15
Date of Maturity	December 15, 2039

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	2020 Bond Issue		Totals	
Year	Principal	Interest	Principal	Interest
2027	$ 170,000	$ 75,797	$ 2,535,000	$ 473,676
2028	180,000	72,397	1,130,000	387,508
2029	185,000	68,797	1,165,000	354,753
2030	195,000	65,097	1,205,000	320,433
2031	200,000	61,100	1,240,000	284,061
2032	205,000	56,900	1,005,000	245,600
2033	215,000	52,390	1,035,000	214,090
2034	225,000	47,015	1,070,000	181,115
2035	230,000	41,390	1,095,000	150,140
2036	240,000	35,410	1,130,000	118,210
2037	250,000	29,170	1,170,000	85,270
2038	260,000	22,420	1,210,000	50,920
2039	270,000	15,400	270,000	15,400
2040	280,000	7,840	280,000	7,840
TOTAL	$ 3,105,000	$ 651,123	$ 15,540,000	$ 2,889,016

STATISTICAL SECTION

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

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

VILLAGE OF ADDISON, ILLINOIS

NET POSITION BY COMPONENTS

Last Ten Fiscal Years

Fiscal Year	2017	2018	2019*	2020
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	$ 116,873,726	$ 122,991,617	$ 128,211,606	$ 132,404,314
Restricted	3,494,341	5,134,121	3,482,274	2,807,044
Unrestricted (deficit)	(35,121,629)	(36,522,812)	(42,016,194)	(41,378,274)
TOTAL GOVERNMENTAL ACTIVITIES	$ 85,246,438	$ 91,602,926	$ 89,677,686	$ 93,833,084
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	$ 48,076,005	$ 47,815,312	$ 50,235,185	$ 51,022,068
Restricted	30,000	30,000	30,000	30,000
Unrestricted	5,458,281	4,214,924	3,904,444	3,187,546
TOTAL BUSINESS-TYPE ACTIVITIES	$ 53,564,286	$ 52,060,236	$ 54,169,629	$ 54,239,614
PRIMARY GOVERNMENT				
Net investment in capital assets	$ 164,949,731	$ 170,806,929	$ 178,446,791	$ 183,426,382
Restricted	3,524,341	5,164,121	3,512,274	2,837,044
Unrestricted (deficit)	(29,663,348)	(32,307,888)	(38,111,750)	(38,190,728)
TOTAL PRIMARY GOVERNMENT	$ 138,810,724	$ 143,663,162	$ 143,847,315	$ 148,072,698

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

Data Source

Audited Financial Statements

2021	2022	2023	2024	2025	2026
$ 132,878,516	$ 131,849,612	$ 135,112,218	$ 143,351,307	$ 149,197,358	$ 157,832,262
4,417,641	6,355,371	6,283,008	9,634,050	3,027,120	6,081,857
(32,209,119)	(16,040,955)	(6,285,128)	(877,277)	11,914,115	11,657,422
$ 105,087,038	$ 122,164,028	$ 135,110,098	$ 152,108,080	$ 164,138,593	$ 175,571,541
$ 50,097,043	$ 50,252,474	$ 49,396,440	$ 51,580,880	$ 55,539,407	$ 67,142,578
30,000	30,000	30,000	30,000	30,000	1,064,593
4,621,950	6,925,540	7,434,608	12,417,596	18,039,112	24,341,010
$ 54,748,993	$ 57,208,014	$ 56,861,048	$ 64,028,476	$ 73,608,519	$ 92,548,181
$ 182,975,559	$ 182,102,086	$ 184,508,658	$ 194,932,187	$ 204,736,765	$ 224,974,840
4,447,641	6,385,371	6,313,008	9,664,050	3,057,120	7,146,450
(27,587,169)	(9,115,415)	1,149,480	11,540,319	29,953,227	35,998,432
$ 159,836,031	$ 179,372,042	$ 191,971,146	$ 216,136,556	$ 237,747,112	$ 268,119,722

VILLAGE OF ADDISON, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2017	2018	2019	2020
EXPENSES				
Governmental Activities				
General government	$ 5,220,251	$ 6,478,067	$ 5,281,974	$ 7,224,978
Public safety	19,824,104	21,430,757	23,794,315	25,776,360
Community development	3,052,693	4,461,440	3,417,529	3,283,495
Highways and streets	7,553,846	6,688,849	8,697,097	6,907,134
Interest and fiscal charges	1,271,466	841,741	791,447	841,980
Total governmental activities expenses	36,922,360	39,900,854	41,982,362	44,033,947
Business-Type Activities				
Water and sewer	17,210,489	17,221,854	17,024,583	17,845,527
Total business-type activities expenses	17,210,489	17,221,854	17,024,583	17,845,527
TOTAL PRIMARY GOVERNMENT EXPENSES	$ 54,132,849	$ 57,122,708	$ 59,006,945	$ 61,879,474
PROGRAM REVENUES				
Governmental Activities				
Charges for services				
General government	$ 1,863,061	$ 1,860,364	$ 1,817,166	$ 1,757,318
Public safety	3,712,418	4,635,760	5,086,051	4,400,255
Community development	792,080	1,026,348	930,379	1,432,175
Highways and streets	932,341	875,140	960,710	811,459
Operating grants and contributions	1,596,791	2,297,725	2,040,902	2,937,897
Capital grants and contributions	494,002	1,313,390	-	1,909
Total governmental activities program revenues	9,390,693	12,008,727	10,835,208	11,341,013
Business-Type Activities				
Charges for services				
Water and sewer	15,977,868	15,550,435	16,734,372	16,898,077
Operating grants and contributions	-	-	-	7,110
Capital grants and contributions	-	82,110	400,000	-
Total business-type activities program revenues	15,977,868	15,632,545	17,134,372	16,905,187
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	$ 25,368,561	$ 27,641,272	$ 27,969,580	$ 28,246,200
NET REVENUE (EXPENSE)				
Governmental activities	$ (27,531,667)	$ (27,892,127)	$ (31,147,154)	$ (32,692,934)
Business-type activities	(1,232,621)	(1,589,309)	109,789	(940,340)
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	$ (28,764,288)	$ (29,481,436)	$ (31,037,365)	$ (33,633,274)

2021	2022	2023	2024	2025	2026
$ 5,896,855	$ 8,199,285	$ 8,171,880	$ 7,627,370	$ 7,576,391	$ 6,259,576
23,314,512	22,705,729	28,431,634	28,489,930	28,676,395	27,659,534
4,239,020	2,780,679	3,776,065	3,737,835	4,374,175	3,566,948
6,976,201	7,069,673	7,373,241	6,525,432	10,107,884	11,498,833
693,842	657,274	603,343	639,016	688,354	581,827
41,120,430	41,412,640	48,356,163	47,019,583	51,423,199	49,566,718
16,458,979	17,153,377	22,550,985	20,337,280	20,659,613	20,304,475
16,458,979	17,153,377	22,550,985	20,337,280	20,659,613	20,304,475
$ 57,579,409	$ 58,566,017	$ 70,907,148	$ 67,356,863	$ 72,082,812	$ 69,871,193
$ 1,542,827	$ 1,643,880	$ 1,791,903	$ 1,827,884	$ 1,792,383	$ 1,732,864
5,190,868	5,892,953	6,238,505	6,972,680	6,050,530	6,469,829
822,174	1,019,310	1,453,387	724,854	1,056,623	800,180
712,313	906,014	825,189	864,343	856,778	317,946
3,138,317	2,191,450	2,241,749	2,585,938	2,430,249	2,604,343
1,598,459	857,796	735,343	1,050,000	648,124	956,479
13,004,958	12,511,403	13,286,076	14,025,699	12,834,687	12,881,641
16,234,062	18,142,286	18,759,396	19,418,017	22,049,449	22,621,631
-	404,537	-	-	-	-
8,011	-	10,916	-	1,333,125	2,349,996
16,242,073	18,546,823	18,770,312	19,418,017	23,382,574	24,971,627
$ 29,247,031	$ 31,058,226	$ 32,056,388	$ 33,443,716	$ 36,217,261	$ 37,853,268
$ (28,115,472)	$ (28,901,237)	$ (35,070,087)	$ (32,993,884)	$ (38,588,512)	$ (36,685,077)
(216,906)	1,393,446	(3,780,673)	(919,263)	2,722,961	4,667,152
$ (28,332,378)	$ (27,507,791)	$ (38,850,760)	$ (33,913,147)	$ (35,865,551)	$ (32,017,925)

VILLAGE OF ADDISON, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2017	2018	2019	2020
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental Activities				
Taxes				
Property and replacement	$ 9,266,353	$ 9,589,810	$ 9,370,242	$ 10,007,391
Sales tax increment	7,389,351	7,685,514	8,241,852	8,459,455
Telecommunications	1,136,401	1,029,115	934,729	810,638
Local use	-	-	-	-
Cannabis	-	-	-	-
Video gaming	-	-	-	-
Other	2,065,932	2,276,779	2,427,226	2,734,977
Intergovernmental				
Shared income taxes	3,491,936	3,349,970	3,586,661	4,003,933
Shared sales taxes	9,270,110	9,842,698	10,387,299	11,175,807
Investment earnings	89,620	195,134	290,005	204,411
Miscellaneous	270,080	279,595	434,062	378,729
Gain on disposal of capital assets	-	-	-	-
Insurance recoveries	-	-	-	-
Transfers	(333,333)	-	(2,624,852)	(927,009)
Total governmental activities	32,646,450	34,248,615	33,047,224	36,848,332
Business-Type Activities				
Sales tax increment	-	-	-	-
Intergovernmental - American Rescue Plan act	-	-	-	-
Investment earnings	29,486	85,259	97,182	83,316
Transfers	333,333	-	2,624,852	927,009
Total business-type activities	362,819	85,259	2,722,034	1,010,325
TOTAL PRIMARY GOVERNMENT	$ 33,009,269	$ 34,333,874	$ 35,769,258	$ 37,858,657
CHANGE IN NET POSITION				
Governmental activities	$ 5,114,783	$ 6,356,488	$ 1,900,070	$ 4,155,398
Business-type activities	(869,802)	(1,504,050)	2,831,823	69,985
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	$ 4,244,981	$ 4,852,438	$ 4,731,893	$ 4,225,383

Data Source

Audited Financial Statements

2021	2022	2023	2024	2025	2026
$ 10,076,344	$ 11,195,303	$ 11,398,789	$ 11,554,462	$ 11,957,680	$ 12,767,327
8,691,268	10,271,191	11,070,988	11,320,916	11,233,875	11,948,595
678,851	634,206	647,944	644,793	586,879	619,509
-	1,391,673	1,475,563	1,346,583	933,037	338,965
-	600,267	586,093	475,191	316,169	284,728
-	535,791	618,356	659,840	677,765	816,026
3,318,147	1,340,408	1,033,417	900,491	1,013,055	1,469,160
4,234,931	5,241,506	5,768,672	5,844,938	6,205,165	6,546,231
11,062,872	12,803,524	13,531,198	14,022,604	14,276,871	14,644,348
30,470	31,781	1,194,873	2,614,532	2,945,311	2,721,498
1,994,643	2,167,924	860,585	494,123	533,079	254,014
-	-	60,140	319,185	160,014	397,482
-	-	-	-	-	200,996
(718,100)	(235,347)	(230,461)	(225,575)	(219,875)	(4,890,854)
39,369,426	45,978,227	48,016,157	49,972,083	50,619,025	48,118,025
-	824,866	2,767,747	2,830,229	5,140,320	8,464,418
-	-	80,071	4,206,348	678,221	-
8,185	5,362	355,428	824,539	818,666	917,238
718,100	235,347	230,461	225,575	219,875	4,890,854
726,285	1,065,575	3,433,707	8,086,691	6,857,082	14,272,510
$ 40,095,711	$ 47,043,802	$ 51,449,864	$ 58,058,774	$ 57,476,107	$ 62,390,535
$ 11,253,954	$ 17,076,990	$ 12,946,070	$ 16,978,199	$ 12,030,513	$ 11,432,948
509,379	2,459,021	(346,966)	7,167,428	9,580,043	18,939,662
$ 11,763,333	$ 19,536,011	$ 12,599,104	$ 24,145,627	$ 21,610,556	$ 30,372,610

VILLAGE OF ADDISON, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	**2017**	**2018**	**2019**	**2020**
GENERAL FUND				
Nonspendable in form				
Advances to other funds	$ -	$ -	$ 291,377	$ 364,515
Prepaid items	5,658	6,680	57,722	19,065
Notes receivable	6,511	3,970	-	-
Unrestricted				
Assigned for subsequent budget	775,700	982,400	1,063,400	371,700
Unassigned	11,455,400	11,124,750	10,481,214	11,778,494
TOTAL GENERAL FUND	$ 12,243,269	$ 12,117,800	$ 11,893,713	$ 12,533,774
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable in form				
Prepaid items	$ -	$ 43,729	$ 29,440	$ -
Restricted for				
Economic development	176,382	-	-	-
Public safety	656,352	935,566	825,960	1,200,462
Highways and streets	402,754	1,265,872	964,816	273,451
Debt service	9,702,006	2,932,683	1,691,498	1,333,131
Capital projects	-	-	-	3,898,666
Committed for				
Community events	6,447	6,522	6,641	6,733
Assigned for				
Highways and streets	-	-	-	-
Debt service	1,041,667	1,100,000	-	-
Capital projects	711,341	214,097	689,009	1,158,991
Unassigned (deficit)	(633,947)	(1,177,826)	(522,900)	(364,702)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	$ 12,063,002	$ 5,320,643	$ 3,684,464	$ 7,506,732

Data Source

Audited Financial Statements

	2021	2022	2023	2024	2025	2025
	$ 554,193	$ 554,193	$ 450,353	$ 2,282,847	$ 2,265,960	$ 1,743,826
	46,508	56,600	112,004	191,608	89,579	198,082
	-	-	-	-	-	-
	2,832,800	458,100	260,822	558,454	2,869,690	3,453,959
	13,759,899	21,289,522	26,313,028	28,798,136	27,956,598	30,154,104
	$ 17,193,400	$ 22,358,415	$ 27,136,207	$ 31,831,045	$ 33,181,827	$ 35,549,971
	$ -	$ -	$ -	$ -	$ 11,650	$ 4,403
	-	-	-	-	-	-
	919,852	991,662	1,117,095	1,429,596	1,627,120	1,507,583
	2,464,745	5,363,709	5,165,913	7,154,454	-	-
	1,033,044	-	-	-	-	-
	495,804	-	-	1,050,000	1,400,000	1,750,000
	6,743	6,748	-	-	-	-
	-	-	1,763,958	1,287,141	8,521,538	7,940,967
	-	2,524,855	4,331,090	6,288,142	7,004,286	3,466,253
	2,341,961	4,703,209	7,301,461	7,403,524	12,325,581	12,819,320
	(554,193)	(402,918)	(450,353)	(2,282,848)	(2,265,960)	(1,743,826)
	$ 6,707,956	$ 13,187,265	$ 19,229,164	$ 22,330,009	$ 28,624,215	$ 25,744,700

VILLAGE OF ADDISON, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2017	2018	2019	2020
REVENUES				
Taxes	$ 18,794,647	$ 19,478,551	$ 19,673,374	$ 20,521,038
Licenses and permits	2,402,262	2,591,314	2,448,888	2,889,698
Intergovernmental	15,913,876	17,870,537	17,306,482	19,030,399
Charges for services	2,611,715	3,737,015	4,091,935	4,607,016
Fines and forfeitures	1,054,526	921,896	948,020	896,949
Investment income	89,620	195,134	290,005	204,411
Miscellaneous	1,503,830	1,462,895	1,482,203	233,829
Total revenues	42,370,476	46,257,342	46,240,907	48,383,340
EXPENDITURES				
General government	4,586,659	5,251,441	5,232,315	5,665,363
Public safety	19,933,924	22,968,477	23,799,276	24,303,555
Community development	2,794,396	3,063,030	3,282,626	3,286,084
Highways and streets	7,659,070	6,850,094	8,506,185	9,574,035
Capital outlay	7,200,795	11,706,016	1,427,476	700,940
Debt service				
Principal	4,225,544	2,219,412	2,556,363	2,662,193
Interest	1,336,165	1,145,571	938,457	961,514
Total expenditures	47,736,553	53,204,041	45,742,698	47,153,684
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,366,077)	(6,946,699)	498,209	1,229,656
OTHER FINANCING SOURCES (USES)				
Transfers in	2,063,890	2,247,373	1,976,439	1,600,000
Transfers (out)	(2,397,223)	(2,247,373)	(4,601,291)	(2,527,009)
Bonds issued	14,123,303	2,470,000	-	4,000,000
Premium on bonds issued	327,285	(2,391,129)	-	2,925
SBITA issuance	-	-	-	-
Sale of assets	-	-	91,545	240
Insurance recoveries	-	-	174,832	156,517
Total other financing sources (uses)	14,117,255	78,871	(2,358,475)	3,232,673
NET CHANGE IN FUND BALANCES	$ 8,751,178	$ (6,867,828)	$ (1,860,266)	$ 4,462,329
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	14.49%	8.53%	7.89%	8.51%

Note: In FY20, revenue was reclassified from miscellaneous to charges for services.

Data Source

Audited Financial Statements

2021	2022	2023	2024	2025	2026
$ 20,953,794	$ 24,145,202	$ 24,810,057	$ 25,143,942	$ 25,519,173	$ 27,642,299
2,060,949	2,446,182	2,923,086	2,138,763	2,541,245	1,716,555
22,430,486	22,910,642	24,290,111	25,258,841	24,824,021	25,210,171
5,486,600	6,053,088	6,340,786	7,079,945	5,973,299	6,433,608
714,228	959,850	984,321	1,110,144	1,113,209	1,152,635
30,470	31,781	1,194,873	2,614,532	2,945,311	2,721,498
235,301	421,549	688,304	558,005	597,315	271,259
51,911,828	56,968,294	61,231,538	63,904,172	63,513,573	65,148,025
5,197,309	6,061,074	6,854,080	6,708,777	7,009,921	7,711,430
24,437,554	26,322,175	27,306,217	27,732,788	27,986,188	28,219,058
3,118,163	3,301,870	3,644,050	3,644,348	3,906,349	3,925,912
8,151,564	6,641,320	9,104,568	9,126,363	11,285,292	10,389,390
4,717,981	1,841,845	870,267	8,697,016	2,393,052	7,998,757
2,634,260	1,922,130	1,997,130	2,416,907	2,525,328	2,816,782
832,960	754,892	706,230	712,382	766,915	686,072
49,089,791	46,845,306	50,482,542	59,038,581	55,873,045	61,747,401
2,822,037	10,122,988	10,748,996	4,865,591	7,640,528	3,400,624
1,900,000	2,109,500	2,906,249	2,901,439	3,750,000	4,980,000
(2,618,100)	(2,344,847)	(3,136,710)	(3,127,014)	(3,969,875)	(9,870,854)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	2,836,482	64,321	576,491
1,602,000	1,600,000	60,140	319,185	-	201,372
154,913	156,683	241,016	-	160,014	200,996
1,038,813	1,521,336	70,695	2,930,092	4,460	(3,911,995)
$ 3,860,850	$ 11,644,324	$ 10,819,691	$ 7,795,683	$ 7,644,988	$ (511,371)
8.28%	6.35%	6.07%	6.96%	7.15%	7.26%

VILLAGE OF ADDISON, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Farm/Railroad Property	Less Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2016	$ 621,466,331	$ 103,020,280	$ 331,034,160	$ 531,367	$ -	$ 1,056,052,138	0.81	$ 3,168,156,414	33.333%
2017	679,168,341	107,416,880	353,968,860	414,853	-	1,140,968,934	0.76	3,422,906,802	33.333%
2018	714,689,255	112,156,770	366,572,230	393,851	-	1,193,812,106	0.78	3,581,436,318	33.333%
2019	753,745,817	120,488,872	391,112,860	390,357	-	1,265,737,906	0.73	3,797,213,718	33.333%
2020	780,233,080	138,879,077	388,769,970	426,581	-	1,308,308,708	0.77	3,924,926,124	33.333%
2021	815,868,707	146,111,543	400,938,614	468,624	-	1,363,387,488	0.75	4,090,162,464	33.333%
2022	862,241,004	152,319,341	418,524,570	504,294	-	1,433,589,209	0.73	4,300,767,627	33.333%
2023	896,182,495	169,989,656	463,964,014	362,153	-	1,530,498,318	0.71	4,591,494,954	33.333%
2024	982,851,194	181,766,447	498,059,756	419,204	-	1,663,096,601	0.68	4,989,289,803	33.333%
2025	1,074,173,072	190,471,742	531,022,730	464,634	-	1,796,132,178	0.66	5,388,396,534	33.333%

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

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
VILLAGE DIRECT RATES										
Village of Addison										
Corporate	0.43	0.41	0.43	0.42	0.42	0.40	0.41	0.39	0.36	0.35
Bond and Interest	0.09	0.08	0.07	0.04	0.04	0.04	0.04	0.03	0.03	0.03
Police Pension	0.29	0.27	0.27	0.28	0.32	0.31	0.28	0.29	0.29	0.28
TOTAL VILLAGE DIRECT RATES	0.81	0.76	0.78	0.73	0.78	0.75	0.73	0.71	0.68	0.66
OVERLAPPING RATES										
Addison Public Library	0.49	0.46	0.44	0.43	0.42	0.41	0.41	0.39	0.36	0.33
Addison Park District	0.44	0.42	0.41	0.39	0.38	0.38	0.38	0.37	0.36	0.34
Addison Township	0.07	0.06	0.06	0.06	0.06	0.06	0.06	0.10	0.06	0.06
Addison Fire Protection District	1.05	1.01	0.98	0.95	0.95	0.93	0.93	0.92	0.87	0.83
DuPage County	0.18	0.17	0.17	0.17	0.16	0.16	0.14	0.15	0.14	0.13
DuPage County Forest Preserve	0.15	0.13	0.13	0.12	0.12	0.12	0.11	0.11	0.13	0.12
DuPage Airport Authority	0.02	0.02	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Bloomingdale Township	0.08	0.10	0.09	0.09	0.07	0.08	0.08	0.08	0.06	0.05
Elmhurst Park District	0.36	0.35	0.34	0.33	0.33	0.33	0.33	0.33	0.49	0.46
53 Trails Est Park District	0.04	0.04	0.04	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Itasca Fire Protection District	0.86	0.83	1.01	1.00	0.99	0.98	1.01	1.01	0.96	0.91
Grade School District No. 2	4.28	4.09	4.03	3.97	3.96	3.91	3.95	3.97	3.83	3.72
Grade School District No. 4	2.83	2.68	2.62	2.52	2.29	2.24	2.25	2.24	2.13	2.03
Grade School District No.10	2.38	2.26	2.27	2.26	2.20	2.46	2.49	2.51	2.37	2.23
Grade School District No.13	3.16	3.01	2.92	3.01	3.00	2.98	2.95	3.11	3.19	3.18
Grade School District No.15	6.14	5.94	5.72	5.03	5.05	5.38	5.13	4.70	4.59	4.45
High School District No. 87	2.40	2.34	2.28	2.23	2.23	2.23	2.22	2.20	2.13	2.07
High School District No. 88	2.40	2.25	2.18	2.09	2.05	2.04	2.05	2.08	2.00	1.91
High School District No. 100	2.17	2.08	2.06	2.03	2.03	2.01	2.03	2.01	1.95	1.90
High School District No. 108	2.47	2.35	2.29	2.27	2.25	2.03	2.02	2.06	1.95	1.85
Unit School District No. 205	4.78	4.61	4.51	4.49	4.32	4.46	4.51	4.55	4.38	4.18
Junior College No. 502	0.26	0.24	0.23	0.21	0.21	0.20	0.19	0.19	0.18	0.17
Bloomingdale Park District	0.40	0.46	0.45	0.46	0.46	0.45	0.44	0.45	0.43	0.41
Bloomingdale Fire District	0.71	0.64	0.67	0.68	0.69	0.68	0.67	0.68	0.65	0.63
Bensenville Park District	0.49	0.48	0.47	0.46	0.47	0.46	0.46	0.46	0.44	0.43
Wood Dale Park District	0.47	0.47	0.46	0.46	0.46	0.45	0.46	0.44	0.42	0.41
TOTAL OVERLAPPING RATES	39.08	37.49	36.84	35.75	35.22	35.46	35.31	35.15	34.11	32.84

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Levy Year and Nine Years Ago

	2025			2016		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total Village Taxable Assessed Valuation**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Village Taxable Assessed Valuation**
Brookind Corporation	$ 12,420,805	1	0.69%	$ 5,455,250	4	0.52%
Prologis	12,259,085	2	0.68%	8,847,070	1	0.84%
Pampered Chef	11,893,370	3	0.66%			
Cabot IV IL1M09 LLC	9,368,285	4	0.52%			
Walmart	8,243,744	5	0.46%	6,866,150	2	0.65%
MCP 350 Rohlwing LLC	6,775,070	6	0.38%			
CP Logistics Addison LLC	6,575,305	7	0.37%			
J&B Holdings Group LLC	6,572,264	8	0.37%			
1195 W Fullerton Ave LLC	6,412,532	9	0.36%			
TCD 238 AIM Property LLC	6,283,296	10	0.35%			
IDI Gazely Brookfield				6,161,130	3	0.58%
WPI Rohlwing LLC				4,705,350	5	0.45%
SVF Swift Center LLC				3,971,100	6	0.38%
Devry				3,717,020	7	0.35%
Evergreen Real Estate				3,095,080	8	0.29%
Oxford Bank and Trust				2,999,700	9	0.28%
LPF Addison LLC				2,989,480	10	0.28%
	$ 86,803,756		4.84%	$ 48,807,330		4.62%

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked. Information from nine years ago was not available.

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Fiscal Year Collected	Tax Levied as Extended	Collected within the Fiscal Year of the Levy: Amount	Collected within the Fiscal Year of the Levy: Percentage of Levy	Noncurrent Distribution	Total Collections To Date	Percentage of Levy Collected To Date
2015	2017	$ 8,230,597	$ 7,975,242	96.90%	$ 495	$ 7,975,737	96.90%
2016	2018	8,504,388	8,488,189	99.81%	-	8,488,189	99.81%
2017	2019	8,685,056	8,673,346	99.87%	-	8,673,346	99.87%
2018	2020	9,274,726	9,243,512	99.66%	-	9,243,512	99.66%
2019	2021	9,301,908	9,269,142	99.65%	-	9,269,142	99.65%
2020	2022	10,092,293	10,063,546	99.72%	6	10,063,552	99.72%
2021	2023	10,159,964	10,096,614	99.38%	-	10,096,614	99.38%
2022	2024	10,415,026	10,377,640	99.64%	-	10,377,640	99.64%
2023	2025	10,811,440	10,774,137	99.65%	-	10,774,137	99.65%
2024	2026	11,348,974	11,311,658	99.67%	-	11,311,658	99.67%

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

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

TAXABLE SALES BY CATEGORY

Last Ten Calendar Years

Calendar Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
MUNICIPAL TAXABLE SALES										
General merchandise	$ 597,193	$ 574,929	$ 615,887	$ 644,394	$ 601,188	$ 602,829	$ 606,439	$ 637,417	$ 671,205	$ 707,054
Food	1,085,176	1,195,176	1,369,901	1,453,505	1,506,627	1,611,174	1,923,200	1,851,956	2,182,801	2,095,528
Drinking and eating places	697,474	750,694	788,564	803,244	662,381	814,395	925,000	975,588	952,686	952,965
Apparel	22,722	29,434	30,143	57,677	23,225	41,203	50,144	66,786	75,877	158,487
Furniture & H.H. & radio	217,685	211,654	184,451	171,634	200,281	205,981	204,787	214,262	170,069	245,243
Lumber, building hardware	367,870	362,896	372,583	451,686	555,728	648,854	708,457	733,562	712,684	798,208
Automobile and filling stations	1,217,194	1,226,072	1,302,430	1,288,201	1,125,452	1,415,422	1,607,500	1,590,273	1,584,792	1,559,090
Drugs and miscellaneous retail	1,314,593	1,122,798	1,170,007	1,805,601	1,731,242	2,170,307	2,180,884	2,213,953	2,248,467	2,802,812
Agriculture and all others	3,233,601	3,710,890	3,935,623	3,920,380	3,693,585	4,279,569	4,899,382	5,039,062	5,043,420	4,989,540
Manufacturers	445,648	434,624	483,622	553,055	580,060	515,338	448,268	413,464	538,993	598,462
TOTAL	$ 9,199,156	$ 9,619,167	$ 10,253,210	$ 11,149,376	$ 10,679,769	$ 12,305,073	$ 13,554,061	$ 13,736,323	$ 14,180,994	$ 14,907,389
Village direct sales tax rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
HOME RULE TAXABLE SALES										
General merchandise	$ 350,925	$ 348,609	$ 369,405	$ 365,554	$ 356,806	$ 376,271	$ 438,673	$ 454,510	$ 523,080	$ 652,305
Food	465,288	524,364	615,672	649,337	623,925	784,618	1,208,645	1,076,052	1,344,172	1,497,933
Drinking and eating places	686,852	736,690	774,643	794,616	651,774	802,253	1,132,026	1,205,163	1,288,641	1,501,445
Apparel	22,724	29,433	30,015	57,098	22,128	40,108	60,869	81,937	102,902	255,339
Furniture & H.H. & radio	217,674	211,620	184,430	171,641	200,277	205,970	253,072	267,086	229,644	391,804
Lumber, building hardware	367,509	362,525	371,926	451,455	555,510	648,633	884,959	916,519	967,582	1,277,404
Automobile and filling stations	634,757	671,973	785,922	800,233	630,617	831,054	1,254,102	1,143,689	1,466,972	1,863,884
Drugs and miscellaneous retail	973,808	672,061	648,916	805,521	1,133,275	1,549,665	1,970,009	1,916,004	2,100,608	2,999,040
Agriculture and all others	3,163,607	3,647,203	3,917,652	3,902,191	3,674,850	4,262,322	6,054,417	6,247,261	6,806,337	7,938,715
Manufacturers	445,333	434,143	483,010	551,997	578,853	513,466	556,585	507,862	709,430	944,695
TOTAL	$ 7,328,477	$ 7,638,621	$ 8,181,588	$ 8,549,645	$ 8,428,014	$ 10,014,359	$ 13,813,357	$ 13,816,083	$ 15,539,368	$ 19,322,564
Village direct sales tax rate*	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.25%	1.25%	1.25%	1.75%

*1.25% effective January 1, 2022
*1.50% effective July 1, 2024
* 1.75% effective July 1, 2025

Note: Information as of a fiscal year basis is not available.

<u>Data Source</u>

Illinois Department of Revenue

VILLAGE OF ADDISON, ILLINOIS

DIRECT AND OVERLAPPING SALES TAX RATES

Last Ten Fiscal Years

Fiscal Year	Village Direct Rate	DuPage County	DuPage Water Commission	Regional Transit Authority	State Rate	Total Sales Tax
2017	2.00%	0.50%	0.25%	0.50%	5.00%	8.25%
Effective 6/1/16	2.00%	0.50%	0.00%	0.50%	5.00%	8.00%
2018	2.00%	0.50%	0.00%	0.50%	5.00%	8.00%
2019	2.00%	0.50%	0.00%	0.50%	5.00%	8.00%
2020	2.00%	0.50%	0.00%	0.50%	5.00%	8.00%
2021	2.00%	0.50%	0.00%	0.50%	5.00%	8.00%
2022	2.00%	0.50%	0.00%	0.50%	5.00%	8.00%
Effective 1/1/22	2.25%	0.25%	0.00%	0.75%	5.00%	8.25%
2023	2.25%	0.25%	0.00%	0.75%	5.00%	8.25%
2024	2.25%	0.25%	0.00%	0.75%	5.00%	8.25%
Effective 7/1/24	2.50%	0.25%	0.00%	0.75%	5.00%	8.50%
2025	2.50%	0.25%	0.00%	0.75%	5.00%	8.50%
Effective 7/1/25	2.75%	0.25%	0.00%	0.75%	5.00%	8.75%
2026	2.75%	0.25%	0.00%	0.75%	5.00%	8.75%

Data Source

Village and County Records

VILLAGE OF ADDISON, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

	Governmental Activities		Business-Type Activities					
Fiscal Year Ended	**General Obligation Bonds**	**SBITA Liabilities**	**General Obligation Bonds**	**SBITA Liabilities**	**Illinois EPA Loans**	**Total Primary Government**	**Percentage of Personal Income***	**Per Capita***
2017	$ 32,629,799	$ -	$ 3,673,456	$ -	$ 7,848,252	$ 44,151,507	3.00%	$ 1,195.16
2018	29,082,652	-	3,317,338	-	7,503,226	39,903,216	3.08%	1,080.16
2019	26,348,869	-	2,801,131	-	7,140,967	36,290,967	3.55%	982.38
2020	27,504,820	-	2,280,180	-	7,201,432	36,986,432	3.70%	1,035.98
2021	24,870,560	-	1,954,440	-	10,605,585	37,430,585	3.66%	1,048.42
2022	22,948,430	-	1,791,570	-	12,947,908	37,687,908	3.44%	1,055.62
2023	21,439,217	573,712	1,713,489	216,025	16,799,919	40,742,362	3.71%	1,141.18
2024	19,251,084	3,235,961	1,541,199	194,145	16,855,561	41,077,950	3.32%	1,151.42
2025	16,972,951	3,476,006	1,368,908	171,491	15,935,799	37,925,155	2.98%	1,062.27
2026	14,599,818	3,322,001	1,196,617	147,812	14,969,575	34,235,823	2.53%	958.93

*See the schedule of Demographic and Economic Information on page 150 for personal income and population data.

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

Personal income is the largest sole source income type, usually either property or sales tax. In the case of special districts, it may be fees.

VILLAGE OF ADDISON, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less Amounts Restricted for Debt Service Fund	Total	Tax Levy Year	Actual Taxable Value of Property*	Percentage of Estimated Actual Taxable Value of Property*	Per Capita
2017	$ 36,303,255	$ 9,702,006	$ 26,601,249	2015	$ 2,941,950,579	0.90%	$ 720.08
2018	32,400,000	2,932,683	29,467,317	2016	3,168,156,414	0.93%	797.66
2019	29,150,000	1,691,498	27,458,502	2017	3,422,906,802	0.80%	743.29
2020	29,785,000	1,333,131	28,451,869	2018	3,581,436,318	0.79%	796.93
2021	26,835,000	1,033,044	25,801,956	2019	3,797,213,718	0.68%	722.70
2022	24,740,000	-	24,740,000	2020	3,924,926,124	0.63%	692.96
2023	23,152,706	-	23,152,706	2021	4,090,162,464	0.57%	648.50
2024	20,792,283	-	20,792,283	2022	4,300,767,627	0.48%	582.38
2025	18,341,859	-	18,341,859	2023	4,591,494,954	0.40%	513.75
2026	15,796,435	-	15,796,435	2024	4,989,289,803	0.32%	442.45

*The EAV and Tax Levy year are two years behind the fiscal year. Taxes levied for 2023 are received in fiscal year 2025 and the calculations are computed accordingly.

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

VILLAGE OF ADDISON, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

April 30, 2026

Governmental unit	(1) Gross Debt	(2) Percentage Debt Applicable of the Village	(3) The Village's Share of Debt
Village of Addison	$ 17,921,819	100.00%	$ 17,921,819
TOTAL DEBT	17,921,819		17,921,819
DuPage County	80,391,485	3.16%	2,539,099
Addison Park District	11,643,314	95.88%	11,163,535
Bensenville Park District	7,714,675	1.22%	94,357
Bloomingdale Park District	8,314,635	1.37%	114,245
Elmhurst Park District	96,895,572	0.38%	370,334
Bloomingdale Fire District	1,392,623	0.31%	4,253
School District No. 2	39,601,358	1.34%	529,319
School District No. 4	-	82.62%	-
School District No. 13	45,578,583	2.44%	1,110,442
School District No. 15	30,795,831	24.11%	7,426,074
School District No. 205	187,680,872	0.63%	1,186,562
High School District No. 87	128,059,308	2.66%	3,409,459
High School District No. 88	35,875,000	35.55%	12,753,590
High School District No. 100	38,744,683	0.72%	280,778
High School District No. 108	8,049,455	0.62%	49,591
TOTAL OVERLAPPING DEBT	720,737,394		41,031,638
TOTAL DIRECT AND OVERLAPPING DEBT	$ 738,659,213		$ 58,953,457

(2) - Determined by ratio of assessed valuation of property subject to taxation in the Village to valuation of property subject to taxation in overlapping unit.

(3) - Amount in column (2) multiplied by amount in column (1).

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF LEGAL DEBT MARGIN

April 30, 2026

The Village is a home rule municipality.

Chapter 65. Section 5/8-5-1 of the Illinois Compiled Statutes governs computation of the legal margin.

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

VILLAGE OF ADDISON, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population^	Total Personal Income*	Per Capita Personal Income	Unemployment Rate
2017	36,942	$ 1,000,720,826	$ 27,089	3.10%
2018	36,942	1,074,153,589	29,077	4.80%
2019	36,942	1,096,760,972	29,689	3.50%
2020	35,702	1,097,124,498	30,730	15.80%
2021	35,702	1,237,194,844	34,653	6.70%
2022	35,702	1,270,644,526	35,590	3.60%
2023	35,702	1,351,243,213	37,848	3.30%
2024	35,702	-	-	4.30%
2025	35,702	-	-	4.90%
2026	35,702	-	-	4.70%

Data Sources

^2010 and 2020 U.S. Census Bureau of population and housing

*Illinois Department of Revenue Tax Statistics - by zip code

The State is four years behind in reporting; therefore, 2024, 2025, 2026 information is unavailable.

Bureau of Labor Statistics
Village Records

VILLAGE OF ADDISON, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Ten Years Ago

2026				2016			
Employer	**Rank**		**Percentage of Total Village Population**	**Employer**	**Rank**		**Percentage of Total Village Population**
United Parcel Service	1	3,400	9.52%	United Parcel Service	1	2,914	7.89%
Pampered Chef	2	788	2.21%	Spectra Metal	2	971	2.63%
Parts Town, LLC	3	579	1.62%	Pampered Chef	3	788	2.13%
Altorfer Industries, Inc.	4	446	1.25%	Dynamac Inc	4	582	1.58%
Walmart Inc #5442	5	272	0.76%	Beltman Group Inc	5	450	1.22%
Porter Pipe	6	235	0.66%	Devry University	6	400	1.08%
SWD Inc	7	200	0.56%	Tailored Brands	7	258	0.70%
Overton Chicago Gear Corp	8	183	0.51%	Unisource	8	250	0.68%
Sam's West, Inc.	9	181	0.51%	Jewel Food Stores	9	250	0.68%
The Countertop Factory	10	160	0.45%	Parts Town LLC	10	225	0.61%

Data Sources

Village Records
Illinois Manufacturers Directory

VILLAGE OF ADDISON, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	Authorized 2017	Filled 2017	Authorized 2018	Filled 2018	Authorized 2019	Filled 2019
GENERAL GOVERNMENT						
Administration	12.50	12.00	12.00	12.00	12.50	11.50
Board and commissions	-	-	-	-	-	-
Finance	10.50	10.00	10.50	10.00	11.00	11.00
Community relations	6.00	6.00	6.00	6.00	6.00	6.00
Building and grounds	3.50	3.00	3.50	3.00	4.00	3.00
Information services	5.00	4.00	6.50	5.50	6.50	5.50
PUBLIC SAFETY						
Police						
Officers	68.00	68.00	68.00	68.00	68.00	68.00
Civilians	18.00	18.00	18.00	18.00	19.00	19.00
Henry Hyde Resource Center	5.50	3.00	5.50	5.50	4.50	4.50
Consolidated dispatch	47.00	38.00	46.50	41.00	48.50	48.50
Community development	21.00	20.00	21.00	20.00	22.00	20.00
Highways and streets						
Electrical/forestry	11.00	10.00	11.00	9.00	10.00	9.00
Street	10.00	9.00	10.00	9.00	11.00	11.00
Fleet services	5.00	5.00	5.00	4.00	5.00	5.00
Water and sewer						
Water	11.00	10.00	11.00	10.00	11.00	11.00
Sewer	14.00	11.00	14.00	11.00	10.00	8.00
Water pollution control	19.00	16.00	21.00	18.00	24.00	23.00
TOTAL FULL-TIME EQUIVALENT EMPLOYEES	267.00	243.00	269.50	250.00	273.00	264.00

Note: Positions shown are authorized.

Data Source

Village budget office

Authorized 2020	Filled 2020	Authorized 2021	Filled 2021	Authorized 2022	Filled 2022	Authorized 2023	Filled 2023
12.50	11.50	12.00	12.00	11.00	11.00	11.00	11.00
-	-	-	-	-	-	-	-
12.00	11.50	11.50	10.00	11.50	11.00	11.50	10.50
6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
4.00	3.00	4.00	3.00	6.00	6.00	6.00	6.00
6.50	5.50	6.50	5.50	7.50	6.00	7.50	6.50
68.00	67.00	67.00	63.00	65.00	64.00	65.00	62.00
18.00	19.00	17.00	15.00	18.00	17.00	19.00	18.00
6.50	6.50	6.50	4.00	6.50	4.00	6.50	4.00
48.00	43.00	54.50	51.00	54.50	46.00	55.50	48.00
21.00	19.00	21.50	19.00	21.50	20.50	21.50	19.50
10.50	11.00	9.50	8.00	9.00	7.00	9.00	8.00
11.00	10.00	10.00	9.00	11.00	10.00	12.00	11.00
5.00	5.00	6.00	6.00	5.00	5.00	5.00	5.00
11.50	11.50	11.50	10.00	11.00	10.50	11.00	11.00
10.00	8.00	8.00	7.00	8.00	7.00	8.00	8.00
24.00	23.00	24.00	20.00	22.00	19.00	23.00	21.00
274.50	260.50	275.50	248.50	273.50	250.00	277.50	255.50

FULL-TIME EQUIVALENT EMPLOYEES (Continued)

Last Ten Fiscal Years

Function/Program	Authorized 2024	Filled 2024	Authorized 2025	Filled 2025	Authorized 2026	Filled 2026
GENERAL GOVERNMENT						
Administration	11.00	11.00	11.00	11.00	10.00	10.00
Board and commissions	-	-	-	-		
Finance	11.50	11.50	11.50	11.50	11.50	11.50
Community relations	7.00	6.00	6.50	6.50	6.00	6.00
Building and grounds	6.00	6.00	6.00	6.00	6.00	6.00
Information services	7.50	7.50	7.50	7.50	7.00	7.00
PUBLIC SAFETY						
Police						
Officers	65.00	62.00	65.00	65.00	65.00	62.00
Civilians	19.00	18.00	18.00	18.00	18.00	18.00
Henry Hyde Resource Center	6.50	4.00	6.50	6.50	6.50	6.50
Consolidated dispatch	55.00	49.00	46.00	40.00	45.50	43.50
Community development	23.50	23.00	24.00	23.00	23.00	21.00
Highways and streets						
Electrical/forestry	9.00	8.00	9.00	8.00	8.00	7.00
Street	12.00	11.00	12.00	11.00	12.00	12.00
Fleet services	6.00	6.00	6.00	6.00	6.00	6.00
Water and sewer						
Water	12.00	11.00	12.00	12.00	12.00	11.00
Sewer	8.00	7.00	8.00	7.00	8.00	7.00
Water pollution control	23.00	21.00	24.50	21.50	24.50	20.50
TOTAL FULL-TIME EQUIVALENT EMPLOYEES	282.00	262.00	273.50	260.50	269.00	255.00

VILLAGE OF ADDISON, ILLINOIS

OPERATING INDICATORS

Last Ten Calendar Years

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
PUBLIC SAFETY										
Police										
Calls responded to	26,302	27,065	27,598	29,139	24,638	27,981	32,423	32,680	26,745	35,458
Parking violations	9,024	4,445	7,314	6,593	4,747	11,299	10,300	10,437	7,051	6,789
Traffic violations	5,499	5,029	8,023	4,185	2,301	2,461	10,303	9,851	9,790	11,658
PUBLIC WORKS										
Hours of snow plowing	2,160	1,477	3,366	2,381	1,307	4,247	3,622	1,362	2,159	2,754
Sidewalk replaced (squares)	926	879	1,050	971	1,245	1,192	2,181	2,869	2,077	4,420
WATER										
Water main breaks	65	75	69	65	87	86	149	81	87	114
Average day demand (mgd)	3.110	3.106	2.947	2.890	3.355	3.081	3.255	3.173	3.257	3.260
Maximum day demand (mgd)	3.87	3.76	4.02	3.87	4.24	4.18	5.00	4.99	4.30	3.89
WASTEWATER										
Gallons treated (billions)	2.165	2.240	2.052	2.127	1.784	1.754	3.097	1.803	1.877	1.643
COMMUNITY DEVELOPMENT										
Number of permits issued	1,227	1,826	1,607	1,532	1,411	1,512	1,539	1,241	1,348	1,314
Code enforcement cases	1,116	1,247	1,250	307	194	437	280	418	799	739
Inspections conducted	4,652	5,050	3,489	7,490	3,684	3,995	3,744	3,621	3,921	4,394
FINANCE										
Number of real estate transfers	862	864	869	846	852	991	869	625	693	719
Vehicle stickers issued	23,767	22,166	20,434	20,744	17,925	21,081	19,745	19,346	20,620	307
Business licenses issued	1,405	1,351	1,408	1,245	1,261	1,189	1,372	1,380	1,191	1,393
Accounts payable checks issued*	3,942	3,942	3,897	3,994	3,222	3,739	4,028	4,110	3,929	3,923

Data Source

Various Village departments
*Include efts beginning in 2021

VILLAGE OF ADDISON, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**
PUBLIC SAFETY										
Police										
Stations/Municipal Center	1	1	1	1	1	1	1	1	1	1
Patrol units-squad cars	43	45	47	52	42	46	45	46	48	46
Consolidated Dispatch Center	-	1	1	1	1	1	1	1	1	1
Dispatch workstations*	8	37	34	37	37	37	37	37	37	37
Microwave tower	6	4	6	6	21	24	21	21	21	21
PUBLIC WORKS										
Residential streets (miles)	106	96	96	96	96	96	96	79	82	100
Storm sewers (miles)	73	73	73	73	73	73	73	73	73	216
WATER AND WASTEWATER										
Water mains (miles)	180	180	171	171	171	171	171	176	176	134
Storage capacity (million gallons)	6.75	6.75	5.80	5.80	5.80	5.80	5.80	6.75	6.75	7.00
Sanitary sewers (miles)	120	120	120	120	120	120	120	120	121	150

*The increase in dispatch workstations and microwave towers in 2018 is due to the establishment of the Addison Consolidated Dispatch Center. The Center dispatches for 17 surrounding police and fire agencies.

Note: GIS system improvements provided more accurate numbers for statistics beginning in 2026.

Data Sources

Various Village departments