AGENDA

Finance Legal Administrative
General Government

Monday, October 20, 2025
Temporary Village Hall
1000 E. Woodfield Rd.
Schaumburg, IL 60193

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

A G E N D A

I. CALL TO ORDER

II. APPROVAL OF MINUTES

A. September 15, 2025

III. NEW BUSINESS

A. Finance Department Monthly Report for September 2025

B. Recommendation to Accept the Annual Comprehensive Financial Report for the Year Ended April 30, 2025

C. Recommendation to Establish the Levy Amount at $19,479,582, Set the Tentative Levy on November 11, 2025, and Adopt the Tax Levy Ordinance on December 9, 2025 (No increase from 2024)

D. Recommendation to Establish the Levy Amount for the Special Service Area 16 (Woodfield Business Center Open Space) at $135,695, Set the Tentative Levy on November 11, 2025, and Adopt the Tax Levy Ordinance on December 9, 2025

E. Recommendation to Approve the Annual Stipend List for Advisory Committee Members for Fiscal Year 2024-25

F. Recommendation to Accept the Proposal with Red Caffeine for Advertising, Media Planning, and Media Buying Services Contract

IV. COMMENTS FROM THE PUBLIC

V. ADJOURNMENT

VI. NEXT VILLAGE BOARD MEETING

A. October 28, 2025

In accordance with the Americans with Disabilities Act and other applicable Federal and State laws the

In compliance with the Americans with Disabilities Act and other applicable Federal and State laws, the meeting will be accessible to individuals with disabilities. Persons requiring auxiliary aids and/or services should contact the Village Manager's Office at 847.923.4705, preferably no later than five days before the meeting.

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

September 15, 2025
10/20/25
Finance Legal Administrative General Government

Presenter:
Lead Department: Finance

Executive Summary:

Recommended Action:

ATTACHMENTS:
- September FLAGG Minutes

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

I have reviewed the minutes, and they accurately represent the actions taken by the Finance, Legal, Administrative, and General Government Committee.

Lisa Petersen
Lisa Petersen
Director of Finance

Finance Legal Administrative General Government
Minutes of September 16, 2025

CALL TO ORDER

The Finance Legal Administrative General Government meeting was called to order at 6:00 p.m. by Trustee Bieschke.

ROLL CALL

Members Present: Brian Bieschke
Jamie Clar
Jack Sullivan

Member(s) Absent: none

Staff Present: Brian Townsend, Village Manager
Lisa Petersen, Finance Director
Alex Thorpe, Assistant Finance Director
Matt Frank, Economic Development Director
Jospeh Carey, Director of Human Resources
Robert Bentz, Risk Manager, Human Resources
Fabio Puccini, Fire Chief
Kassondra Schref, Director of Communications and Outreach
Elizabeth Dechant, Assistant Director of Economic Development
Julie Fitzgerald, Director of Community Development
Ben Fish, LPC Acquisition, LLC
Adam Daniel, SB Friedman
Lance Dorn, SB Friedman

APPROVAL OF MINUTES:

A motion was made by Trustee Clar, seconded by Trustee Sullivan, to approve the minutes of August 18, 2025. Voice vote 3-0. All Ayes.

MOTION CARRIED

NEW BUSINESS:

1. **Finance Department Monthly Report – August 2025**

   Ms. Petersen reported that the General Fund is looking very good. We are at a $8.8 million to the good as compared to the budget. The room renovation at the Renaissance is done and hopefully we will start increasing occupancy now that the rooms are available. Sales Tax is outpacing budget and projections.

   Ms. Petersen stated that there is information about Tesla in the monthly report, however we do not have much information other than we know IDOR is investigating. Ms. Petersen indicated that staff would keep the committee informed.

   Ms. Petersen noted there is a quarterly update on Woodfield sales, which are very strong through the first half of the calendar year. Several months ago, CD Peacock announced they are closing and with them being in our top 10 we will keep a close eye on how that affects Woodfield sales.

   A motion was made by Trustee Sullivan, seconded by Trustee Clar, to recommend the Village Board accept the Monthly Report for August 2025. Voice Vote 3-0. All Ayes

   MOTION CARRIED

2. **Recommendation to Award Property and Liability Insurance Program with Arthur J. Gallagher Risk Management Services, Inc.**

   Mr. Thorpe stated that the recommendation is to move forward with a similar program that we had last year. Everything stays the same except for the first banded layer will be with Obsidian rather than Safety National. The entire program is $1.193 million which has a slight increase of $43,000 as compared to last year.

   A motion was made by Trustee Sullivan, seconded by Trustee Clar, to recommend the Village Award the Property and Liability Insurance Program with Arthur J. Gallagher Risk Management Services, Inc. Voice Vote 3-0. All Ayes

   MOTION CARRIED

3. **Recommendation to Approve Workers' Compensation Insurance**

   Mr. Carey explained that this is our annual worker’s compensation for excess insurance. The broker indicated that the village received one proposal from Safety National in the amount of $191,000. Subsequent to the distribution of packets for this meeting, staff procured a second quote from ARCH in the amount of $161,980. While the initial recommendation was for a “not to exceed” amount, we are in a position where we can recommend moving forward with ARCH in the amount of $161,980. Mr. Carey indicated that ARCH’s proposal will be shared with the Village Board for final approval.

   A motion was made by Trustee Clar, seconded by Trustee Sullivan, to approve Workers’ Compensation Insurance. Voice vote 3-0. All Ayes.

   MOTION CARRIED

4. Recommendation to Adopt an Ordinance Approving the Fee Schedule for 2026

Ms. Petersen explained that every September staff presents the FLAGG Committee with suggestions for increasing, decreasing or removing fees that are charged by the village. Every department in the village is asked to analyze their current fees and see if they are still covering costs and in line with surrounding communities. Ms. Petersen noted that fees charged by the Cultural Services department are brought to the committee earlier in the year so they can be effective on September 1st, which is when their season starts.

Ms. Petersen continued that the biggest changes being brought forward today are related to permit fees charged by the Community Development Department, which is why Julie Fitzgerald is here to answer any specific questions you may have. And Ambulance rates, which haven't changed in three years and is why Chief Puccini is here. We've been working very closely for the last few weeks to pull this item together and make our recommendations on ambulance rates. Ms. Petersen continued stating there is new legislation that is going to limit what we could collect if we don't change our rates. Medicaid will reimburse us up to either the lower of our rate or our GEMT rate.

Ms. Petersen explained that GEMT stands for Ground Emergency Medical Transport. It's a federal program but it's administered through the state of Illinois and it makes up the difference between what our rates are and what our calculated GEMT rate is. She explained that we get a template that calculates all of the costs associated with the fire department and paramedic services, and that results in a rate, which is what we're presenting today. If we don't change our rates at this time and move forward with the current rates we would be missing out on significant revenue. Another change being recommended is to charge 20% of the GEMT rate for Treatment Non-Transports, where we are essentially providing 90% of the same services we just aren't driving them to the hospital. Ms. Petersen explained that the village wants to be competitive and comparable with the surrounding communities.

Ms. Petersen stated that the Village has never balanced billed before, which meant that if you were covered by insurance but had not yet paid your annual deductible, a patient never saw a bill because we directed EMS/MC not to collect. There is new legislation that limits what ambulance fees to a patient's deductible, co-pay, or co-insurance amount. As such, we are proposing to change village practices and send two notifications to insured and uninsured patients and if no payment or arrangement is made, then the bill will be written off. This strategy maintains the village's practice of leniency for uninsured patients, but ensures that patients are at least notified of the outstanding balance.

Trustee Bieschke asked if you call an ambulance and it costs $4,000 but you haven't met your $1,000 deductible, will the insurance company pay the $3,000 and we will bill the patient for the $1,000?

Ms. Petersen answered EMS/MC will send a bill to the patient and to the insurance company. We will bill the patient twice and if we receive nothing and receive no contact, we collect what we can and write it off the rest. This will go into effect January 1, 2026.

Mr. Townsend reminded the Committee that the village cannot send outstanding ambulance bills to the Illinois Debt Recovery Program and does not use a collection agency for outstanding ambulance fees.

Trustee Bieschke asked Ms. Fitzgerald about the alterations and additions fees that CDD is proposing. He said we are going from flat fees for new construction to a percentage valuation up to $4,600. How does that equate to what we are billing today on the flat schedule?

Ms. Fitzgerald answered saying some will go up and some will go down, but overall, the process is less subjective and more fair. Ms. Fitzgerald said we are suggesting a cap because if we're charging $4,600 for a whole house, then we don't want an addition or alteration to cost more.

A motion was made by Trustee Sullivan, seconded by Trustee Clar, to Adopt an Ordinance Approving the Fee Schedule for 2026. Voice vote 3-0. All Ayes.

MOTION CARRIED

5. Recommendation to Approve Schaumburg Business Association Member Dues for 2025/2026

Mr. Frank explained that this is our annual membership with the local chamber of commerce. Dues have increased slightly. We have worked very closely with the Schaumburg Business Association and we recommend continuing support.

A motion was made by Trustee Clar, seconded by Trustee Sullivan to approve Schaumburg Business Association Member Dues for 2025/2026. Vote 3-0. All Ayes.

MOTION CARRIED

6. Recommendation to Proceed with the 390 Gateway Logistics Redevelopment Project Area

Mr. Frank explained that the Village of Schaumburg contracted with SB Friedman to evaluate Long Avenue for a TIF District. The area is currently unincorporated but there are contracts to purchase all 25 tax parcels by LPC Acquisition Company, LLC. The developer is proposing to annex the property into the Village of Schaumburg, demolish the homes, and build two industrial buildings on roughly 70 acres of land. Staff have been working with SB Friedman over the past year to assess the 390 Gateway Logistics Redevelopment Project Area and evaluate if it is eligible for a TIF District. The SB Friedman report concludes that the proposed 390 Gateway Logistics Redevelopment Project Area is eligible for designation as a "conservation area" for improved land per the Illinois Tax Increment Allocation Redevelopment Act.

Mr. Frank stated that the overall goal of the Redevelopment Plan is to reduce or eliminate conditions that qualify the proposed 390 Gateway Logistics Redevelopment Project Area as a "conservation area"; and to provide the direction and mechanisms necessary to redevelop the proposed area as a vibrant industrial and commercial employment district. Redevelopment of the proposed 390 Gateway Logistics Redevelopment Project Area is intended to revitalize the area, strengthen the economic base, and enhance overall quality of life. To proceed with the 390 Gateway Logistics Redevelopment Project Area being designated a TIF District, the following steps need to be taken: Announce Availability of the Plan Adopt an Ordinance setting the time and place of the public hearing, hold Joint Review Board meeting for a Public Hearing Annexation of properties on Long Avenue.

Mr. Adam Daniel, SB Friedman, made a presentation to the Committee explaining the analysis that was done and explained next steps.

Mr. Townsend stated that there are a lot of statutory obligations that we need to meet in terms of the plan.

Trustee Bieschke asked if we are looking at future development in the Metro Lot because of lack of use? Why does the zoning go so far?

Mr. Townsend replied saying that we want to be flexible and open to opportunity for any future plans.

A motion was made by Trustee Sullivan, seconded by Trustee Clar to proceed with the 390 Gateway Logistics Redevelopment Project Area. Voice Vote 3-0. All Ayes.

MOTION CARRIED

7. Recommendation to Approve the TIF Term Sheet for 390 Gateway Logistics in Preparation of a TIF Redevelopment Agreement Between the Village of Schaumburg and LPC Acquisition Company, LLC

Mr. Frank stated that the Village of Schaumburg has been approached by LPC Acquisition Company, LLC about establishing a TIF District (TIF) to facilitate the redevelopment of the unincorporated properties on Long Avenue. LPC Acquisition Company, LLC has 20 properties on Long Avenue under contract as they are looking to develop 2 spec industrial buildings totaling 436,500 square feet. SB Friedman has drafted the 390 Gateway Logistics Redevelopment Project Area to prep for the390 Gateway Logistics TIF District and help facilitate the redevelopment. SB Friedman has done an assessment of the project costs and identified $44.6 million in TIF- eligible redevelopment costs. Staff and the Village's consultants have been negotiating with LPC Acquisition Company, LLC over the amount and terms of a TIF agreement to move the $70,000,000 project forward. LPC Acquisition Company, LLC will use a combination of construction loans, mezzanine debt, and equity to supplement the TIF financing. We have come to terms with a minimum of $15,500,000 in TIF assistance from the Village of Schaumburg to assist with redevelopment of Long Avenue.

Trustee Bieschke asked if completion would be in 2027?

Mr. Frank answered yes first or second quarter of 2027.

Trustee Bieschke asked if the RDA says a minimum of $15.5 million, what is the maximum?

Mr. Frank said we will flush that out with the redevelopment agreement. We have a base for the term sheet and we need to dive into more financials.

Trustee Bieschke stated that the on the bullet of the conditions "and" should be changed to a "or", which was duly noted and will be changed by Mr. Frank in the document that goes to the Village Board for approval.

A motion was made by Trustee Clar, seconded by Trustee Sullivan to Approve the TIF Term Sheet for 390 Gateway Logistics in Preparation of a TIF Redevelopment Agreement Between the Village of Schaumburg and LPC Acquisition Company, LLC. Voice Vote 3-0. All Ayes.

MOTION CARRIED

UNFINISHED BUSINESS: None

DEFERRALS: None

COMMENTS FROM THE AUDIENCE: None

ADJOURNMENT:

A motion was made by Trustee Clar, seconded by Trustee Sullivan to adjourn the Finance Legal Administrative General Government at 7:01 p.m. Voice vote 3-0. All Ayes.

MOTION CARRIED

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Finance Department Monthly Report for September 2025
10/20/25
Finance Legal Administrative General Government

Presenter: Lisa Petersen
Lead Department: Finance

Executive Summary:

Recommended Action:

ATTACHMENTS:
- 2025 September Finance Monthly Report.pdf

FINANCE DEPARTMENT MONTHLY REPORT

September 2025

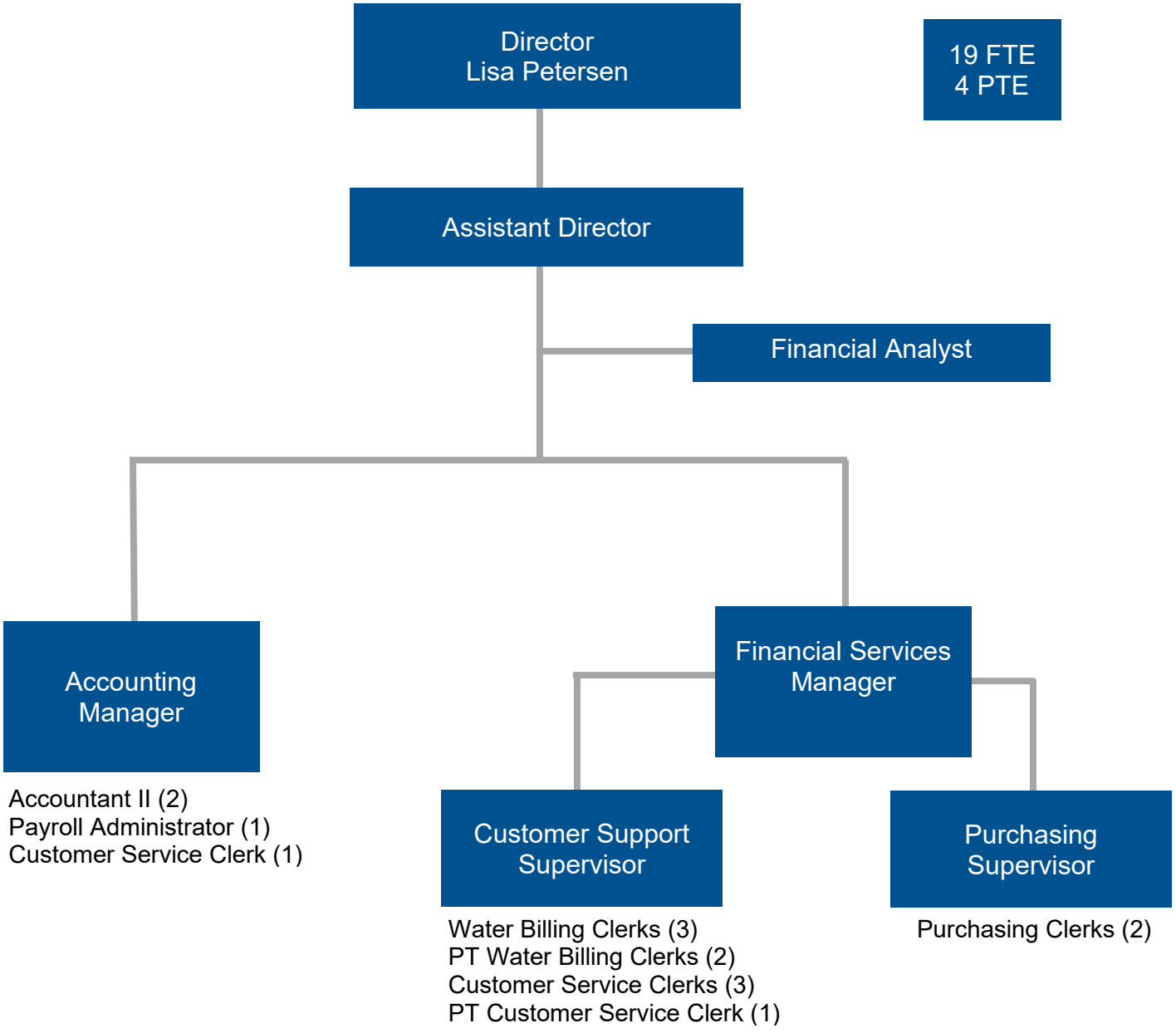
VILLAGE OF SCHAUMBURG

PROGRESS THROUGH THOUGHTFUL PLANNING

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ORGANIZATION CHART



DEPARTMENT OVERVIEW

The Finance Department is responsible for all financial operations of the village including budgeting, forecasting, investing, and reporting compliance, and is comprised of three primary divisions, purchasing, revenue management and accounting. The mission of the Finance Department is to provide responsible fiscal leadership through transparent reporting; accurate, balanced, and accessible customer service; and proactive oversight of village resources.

There are three divisions within the Finance Department:

The Purchasing Division oversees the expenditure of village funds and provides departments with the processes necessary to ensure that village departments procure the items and services they need to operate efficiently and effectively, while maintaining control and accountability over the village's budget.

The Revenue Management Division is responsible for billing, collecting, and reporting all village revenue. This division generates, collects, and accounts for the monthly utility bills sent to all Schaumburg residents and businesses; it is also responsible for issuing business, liquor, raffle, rental licenses, and commuter parking passes.

The Accounting Division is responsible for all financial reporting requirements and reconciling the general ledger monthly. This division oversees and assists with the preparation of the Annual Comprehensive Financial Report (Annual Report), processes payroll for the entire organization, and provides reports and analyses to the pension boards, Cook and DuPage Counties, the State of Illinois, and other federal agencies as required.

KEY ACTIVITIES

- The Village earned the GFOA's Distinguished Budget Presentation Award for the preparation of the FY25/26 Budget Document earning special recognition for Performance measures and Strategic goals and strategies.
- The Licensing team launched a pilot program in OpenGov asking 100 businesses to test applications, payments, and communications ahead of the full business licensing rollout. Later in the month, the new OpenGov licensing program was sent to all VOS businesses.
- The Management team coordinated the execution of two financing vehicles for the North Schaumburg TIF district including a TIF Note, which the developer will market and sell and a variable rate Line of Credit, which will fund public projects in the District.

Renaissance Hotel & Convention Center Fund (591)

The Renaissance Hotel and Convention Center Fund accounts for the day-to-day operations of the hotel and convention center. This fund follows a calendar year fiscal year.

Revenues recorded in August totaled $3,912,805. Expenditures for the period totaled $6,841,860. Year-to-date expenditures exceed projections by $13,608,090 primarily due to Capital Outlay related to ongoing renovation projects.

Hotel/Convention Center Fund (590)

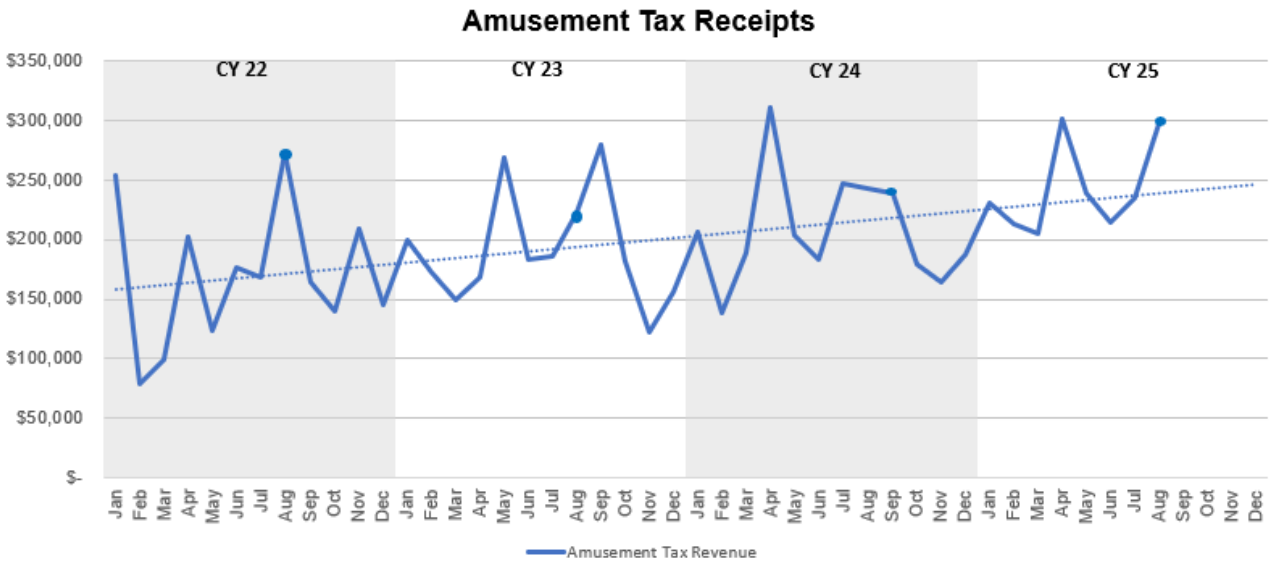
The Hotel and Convention Center Fund accounts for the receipt of various revenues earmarked for payment of debt on the bonds issued to fund the construction of the property. A total of $2,483,662 was earned as revenue in the Hotel and Convention Center Fund in August.

The Hotel Tax receipts portion of these deposits was $349,002, which was above the projected amount of $287,697. The Food and Beverage Tax receipts portion of these deposits was $318,740, which was above the projected amount of $296,486. The Amusement Tax receipts were $297,001, which was above the projected amount of $243,087. The remaining deposits of $1,518,919 are made up of other revenues including $142,889 in interest earned from investments.

Below is a forecast of cash available for Debt Service and projected Capital Improvement obligations. The deficits in 2024 and 2025 are due to meeting space and guest room renovations.

Hotel & Convention Center Fund Projected Cash for Debt Service & Capital Improvements	Actual 2023	Actual 2024	Budget 2025	Forecast 2026
Net Operating Income/Due to Owner	7,986,719	9,117,447	7,570,890	6,136,077
Village-allocated Tax Revenue	9,689,050	9,925,457	9,843,901	10,143,068
Interest Income	3,156,939	3,004,498	3,000,000	3,000,000
Total Revenue	20,832,708	22,047,402	20,414,791	19,279,145
Debt Service	14,351,339	14,651,714	14,975,250	15,284,150
Owner Expenses (renovation & other)	3,118,747	8,525,504	7,831,000	500,000
Total Expenses	17,470,086	23,177,218	22,806,250	15,784,150
Net Income/(Deficit)	3,362,622	(1,129,816)	(2,391,459)	3,494,995
Ending Available Cash 11/30/24		*57,525,728*	*55,134,269*	*58,629,263*

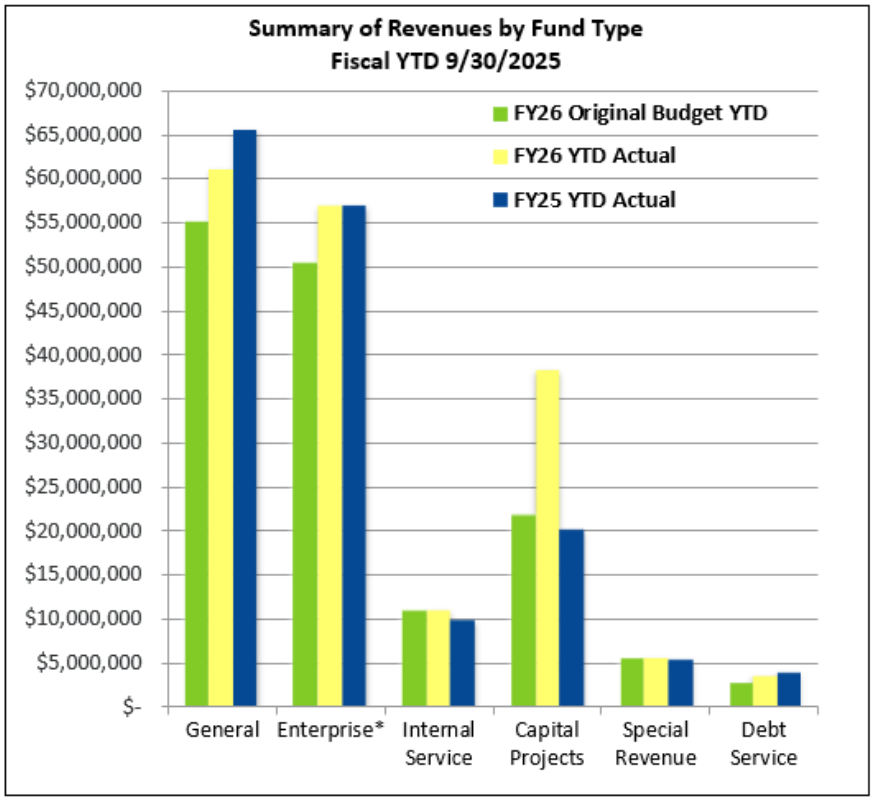
Amusement Tax – 100% of receipts are used to support the Hotel and Convention Center. Therefore, these revenues are reported on a calendar year basis to be consistent with the facility's budget. August tax receipts, which reflect July sales, totaled $297,001, a $53,698 or 22.1% increase compared to the same month last year. There were two delinquent businesses.

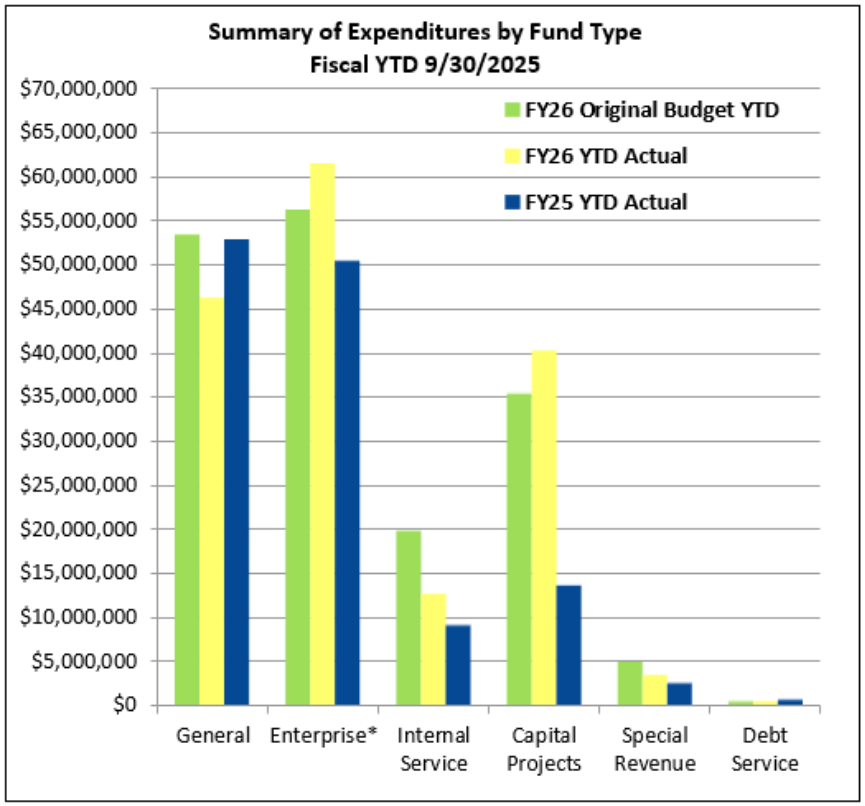


Baseball Fund

The Schaumburg Boomers baseball team occupies Wintrust stadium. There is no debt outstanding. YTD expenses exceed revenues by $398,664 including a non-cash charge for depreciation of $291,667.

REVENUE & EXPENSES BY FUND TYPE





*Enterprise includes Hotel Convention Center April-August revenue and expense.

GENERAL FUND

For September, General Fund revenues totaled $9,786,254 and expenditures totaled $8,508,555 resulting in an operating surplus of $1,277,699. From a budget perspective, we expected expenses to exceed revenues by $73,356 in September.

Further details of revenues and expenditures are provided below.

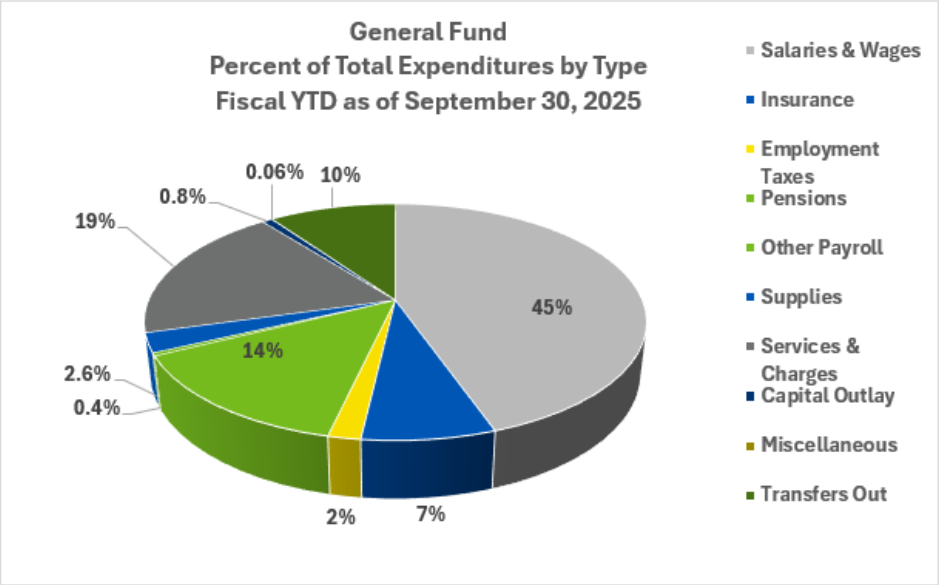
	MTD Original Budget	MTD Actual	YTD Original Budget	YTD Actual
Revenues	$ 8,807,215	$ 9,786,254	$ 55,111,777	$ 61,029,455
Expenditures	$ 8,880,571	$ 8,508,555	$ 53,371,017	$ 46,225,786
Excess (Deficiency)	$ (73,356)	$ 1,277,699	$ 1,740,760	$ 14,803,669

Revenues in the General Fund for September totaled $9,786,254 which was 11% above budgeted amounts of $8,807,215. Cook County property tax bills for the second installment for 2024 have not yet been sent to residents and businesses, therefore, property tax distributions are also delayed. Since most of the Village's property tax levy is used to fund the public safety pension funds, investments held with the consolidated pension investment funds will be liquidated to cover the monthly expenses of the pension funds until distributions are received.

General Fund Revenue Type	MTD Original Budget	MTD Actual	$ Variance	% Variance	YTD Original Budget	YTD Actual	$ Variance	% Variance
Taxes	$ 2,957,970	$ 3,526,678	$ 568,708	19.2%	$ 23,900,757	$ 26,671,020	$ 2,770,263	11.6%
Licenses & Permits	320,581	161,531	(159,050)	(49.6%)	1,074,972	1,419,940	344,968	32.1%
Intergovernmental	4,020,036	4,628,109	608,073	15.1%	22,579,108	25,574,166	2,995,058	13.3%
Charges for Services	900,069	693,498	(206,571)	(23.0%)	4,673,130	4,289,788	(383,342)	(8.2%)
Fines & Forfeits	149,407	172,735	23,329	15.6%	776,437	756,682	(19,755)	(2.5%)
Investment Income	187,500	261,129	73,629	39.3%	937,500	789,129	(148,371)	(15.8%)
Miscellaneous	149,184	265,106	115,922	77.7%	557,533	1,141,389	583,856	104.7%
Operating Transfers	122,468	77,468	(45,000)	(36.7%)	612,341	387,341	(225,000)	(36.7%)
Total Revenue	**$ 8,807,215**	**$ 9,786,254**	**$ 979,039**	**11.1%**	**$ 55,111,777**	**$ 61,029,455**	**$ 5,917,677**	**10.7%**

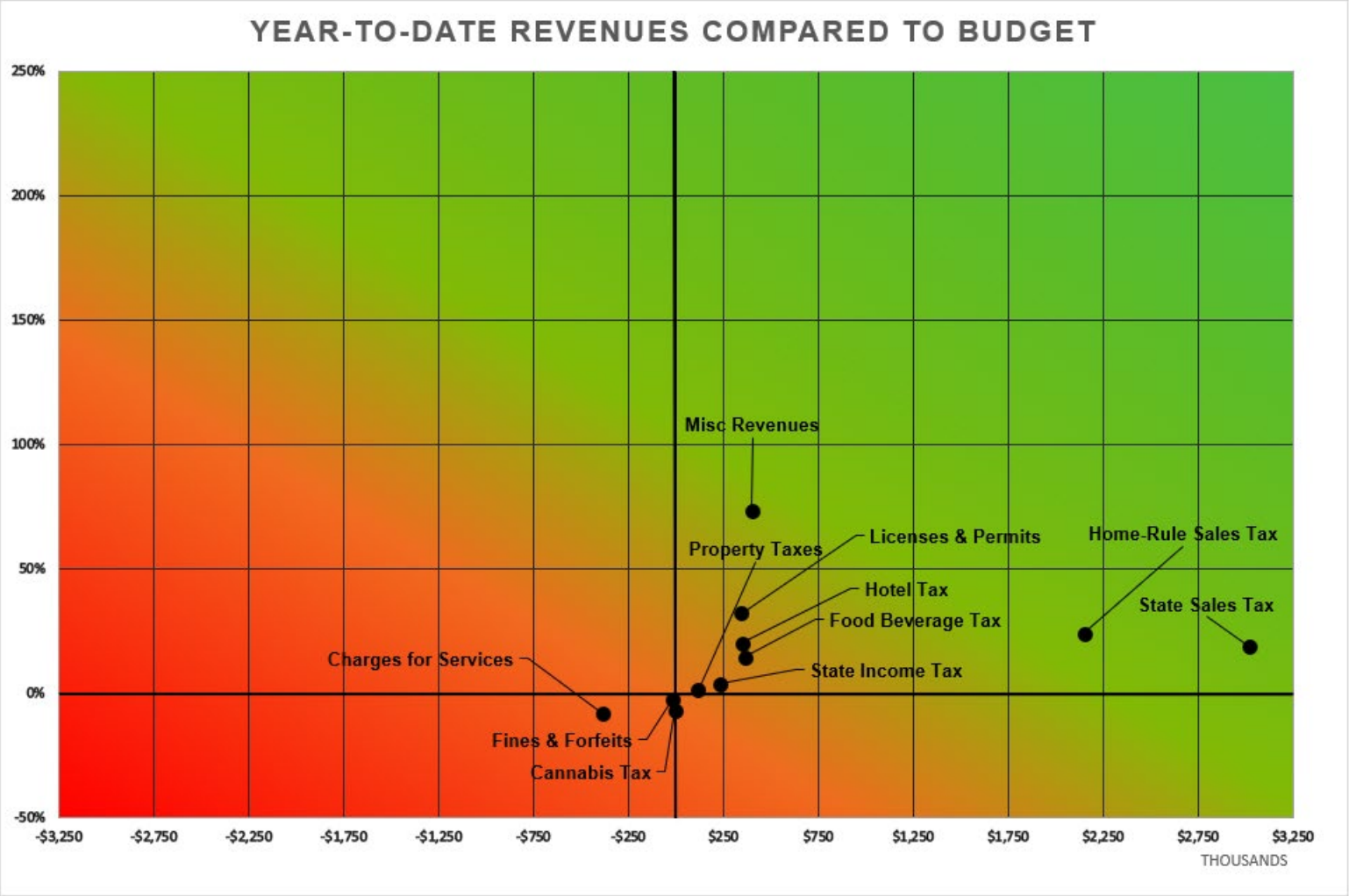
Expenditures in the General Fund for September totaled $8,508,555, which was 4.2% below budgeted amounts of $8,880,571. October 2025 has three payrolls, so the Expense variance will start to flatten out and catch up to Budget.

General Fund Expense Type	MTD Original Budget	MTD Actual	$ Variance	% Variance	YTD Original Budget	YTD Actual	$ Variance	% Variance
Salaries & Wages	$ 4,445,849	$ 4,455,609	$ 9,760	0.2%	$ 24,641,926	$ 20,613,747	$ (4,028,179)	(16.3%)
Insurance	668,753	668,802	50	0.0%	3,343,764	3,343,778	14	0.0%
Employment Taxes	166,198	167,988	1,790	1.1%	915,367	815,965	(99,402)	(10.9%)
Pensions	132,171	150,234	18,063	13.7%	8,008,214	6,472,425	(1,535,789)	(19.2%)
Other Payroll	24,330	11,831	(12,499)	(51.4%)	227,137	186,275	(40,862)	(18.0%)
Supplies	296,253	267,058	(29,195)	(9.9%)	1,475,996	1,216,286	(259,710)	(17.6%)
Services & Charges	2,137,335	1,847,507	(289,828)	(13.6%)	9,710,107	8,690,282	(1,019,825)	(10.5%)
Capital Outlay	107,071	31,991	(75,081)	(70.1%)	535,357	356,825	(178,532)	(33.3%)
Miscellaneous	2,083	7,008	4,924	236.4%	10,517	27,570	17,053	162.2%
Operating Transfers Out	900,527	900,527	(0)	(0.0%)	4,502,633	4,502,633	(0)	(0.0%)
Total Expenditures	**$ 8,880,571**	**$ 8,508,555**	**$ (372,015)**	**(4.2%)**	**$ 53,371,017**	**$ 46,225,786**	**$ (7,145,232)**	**(13.4%)**



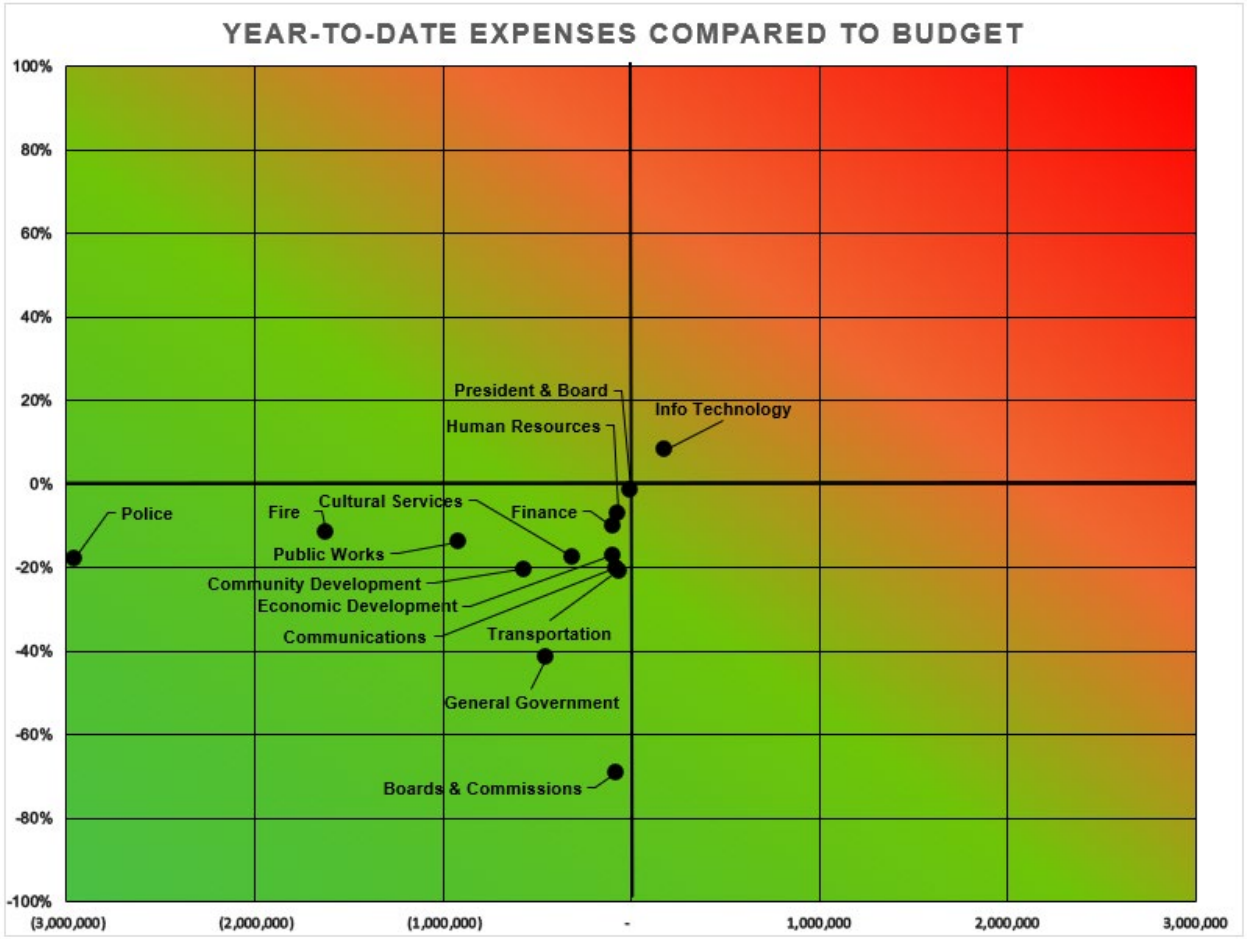
YEAR TO DATE GENERAL FUND REVENUES

The graph below visualizes how the YTD major General Fund Revenues compare to the FY 25/26 Budget Targets, both by dollar amount and percentage.

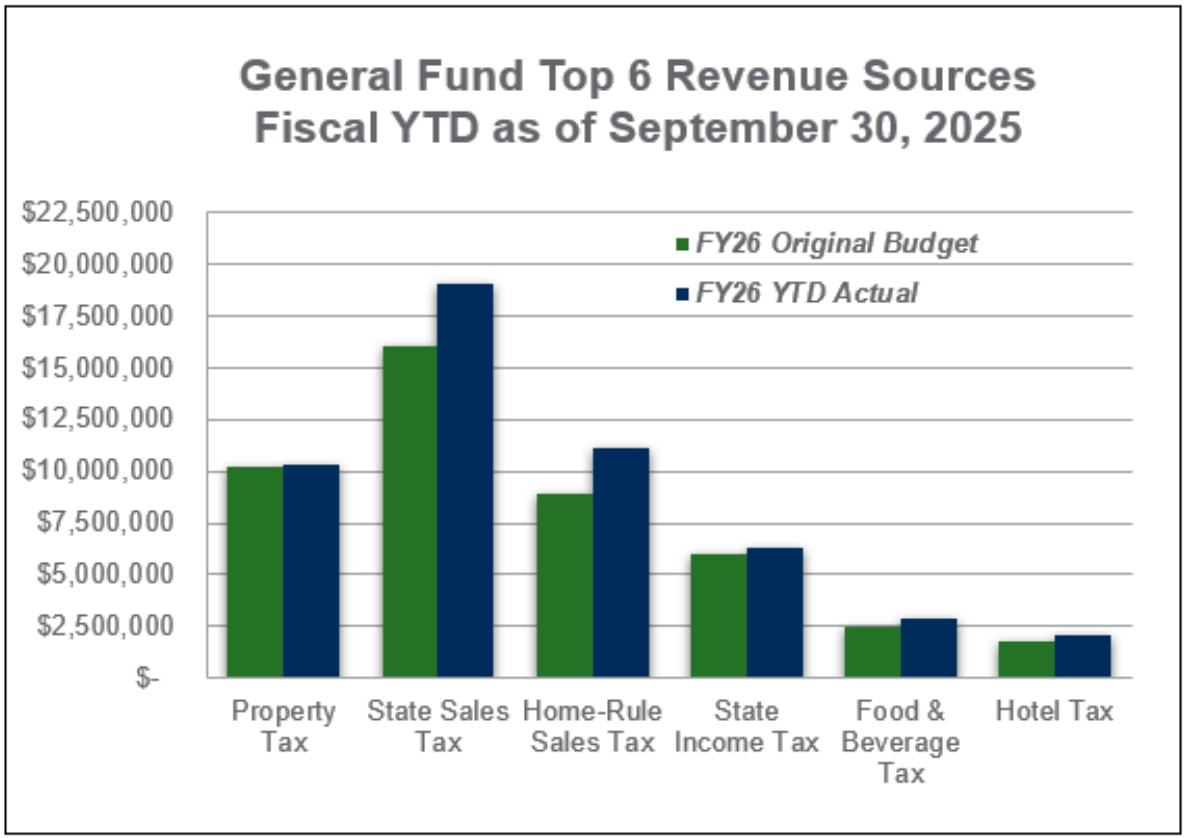


YEAR TO DATE GENERAL FUND EXPENSES

The graph below visualizes how the YTD Department General Fund Expenses compare to the FY 25/26 Budget Targets, both by dollar amount and percentage. IT is slightly over due to subscriptions that are paid toward the beginning of the year, thus causing a slight variance at this point in the fiscal year. Police and Fire are under budget but will start to flatten after October's three payrolls are processed and when property taxes are distributed. The Village's contribution to the public safety pension funds comes from the property tax levy, when property taxes are received, they are sent to the pension funds, which is reflected as an expense in the Police and Fire Departments.

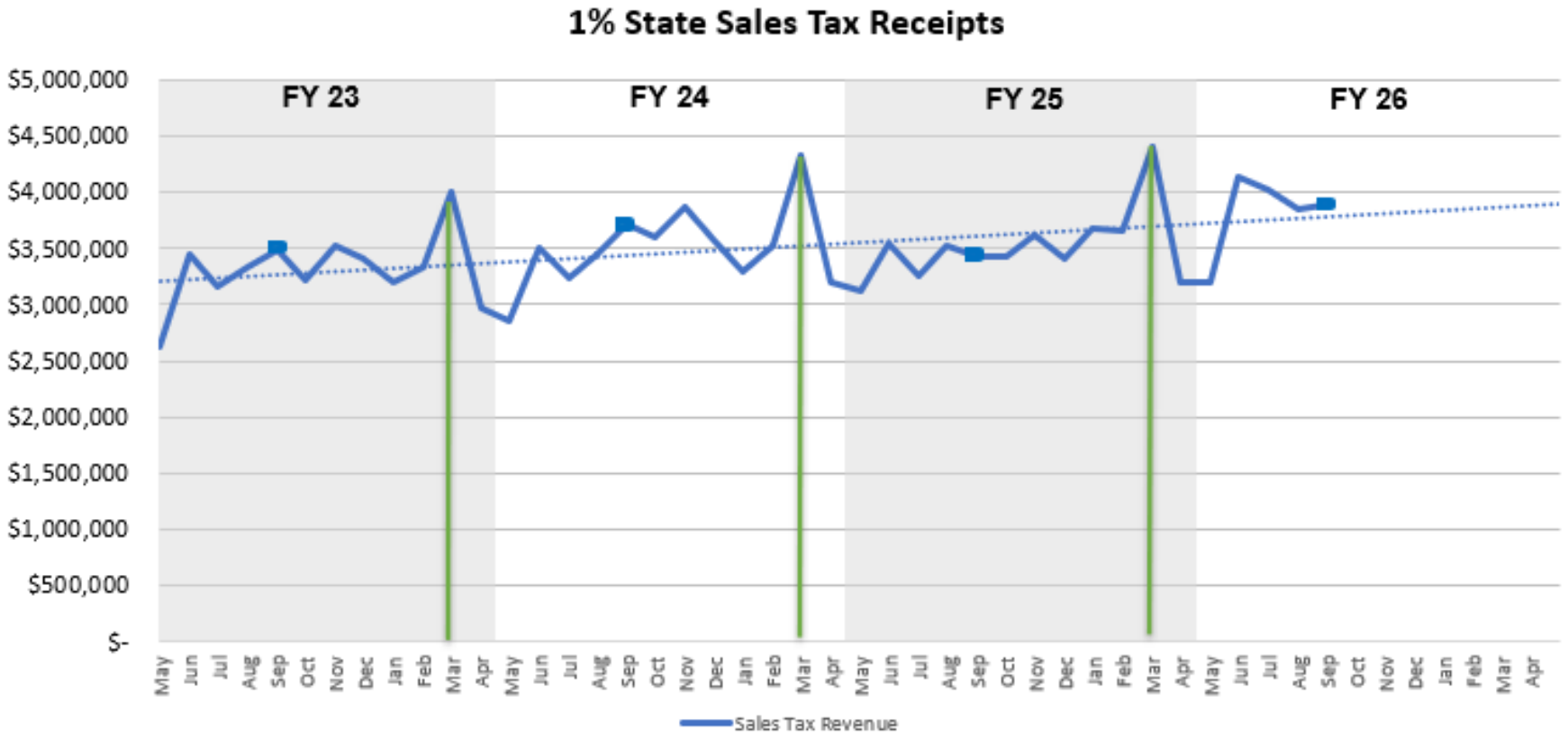


ANALYSIS OF KEY REVENUES

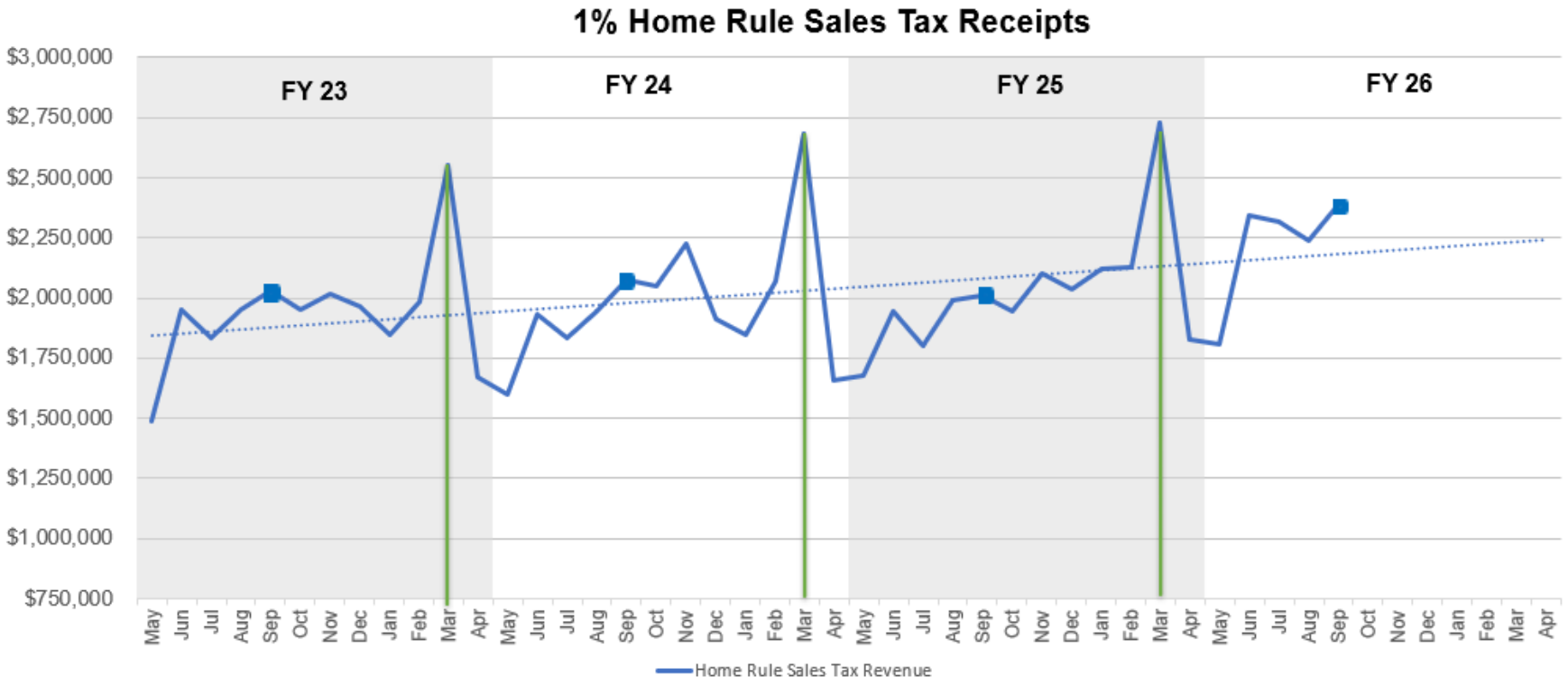


September **State Sales** tax receipts (General Fund), which were for June sales, totaled $3,888,237, a $466,217 or a 13.6% increase compared to the same month last year. The tallest points in this chart reflect March revenues, which correspond to December sales.

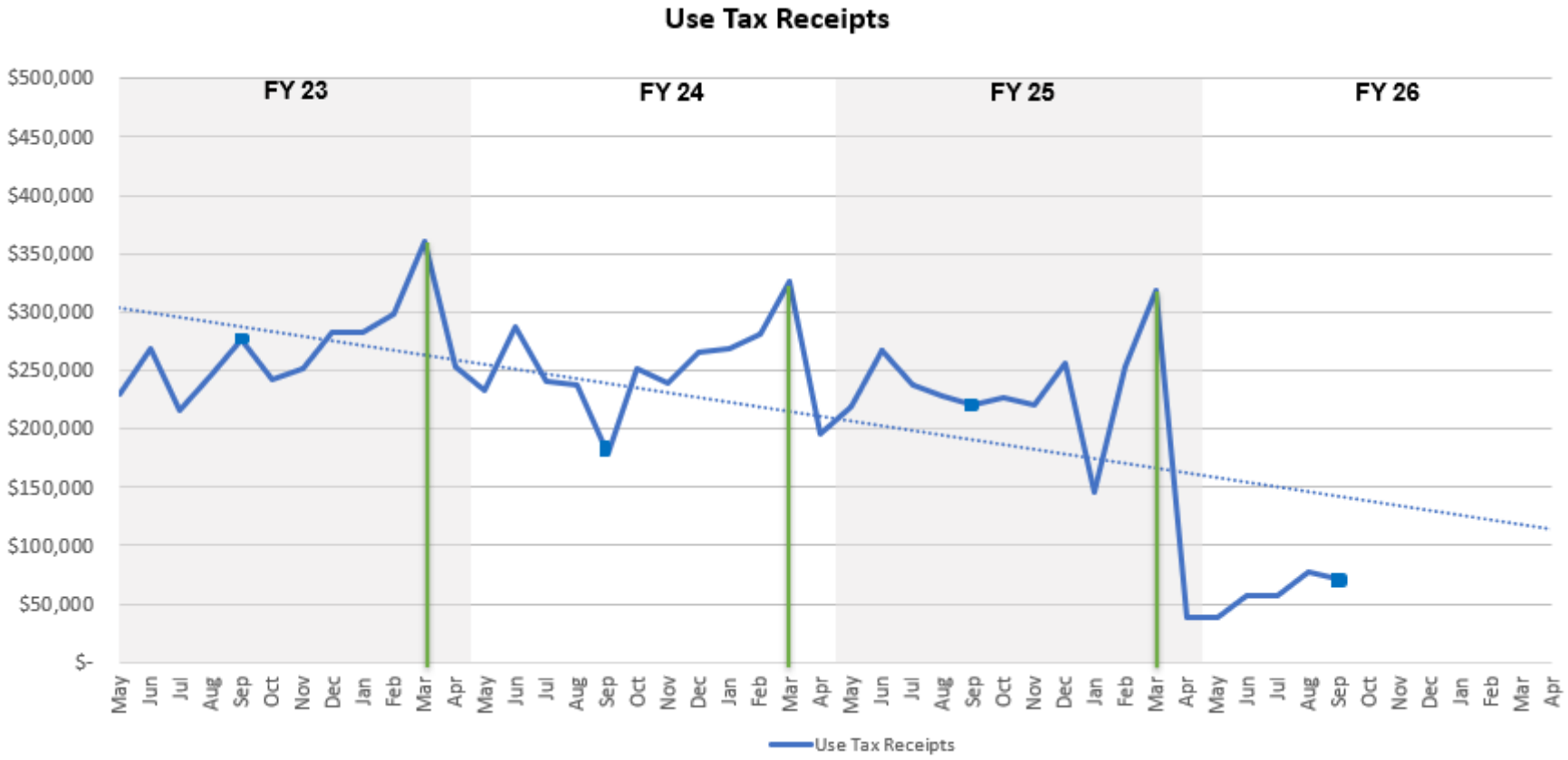
After reviewing Illinois Department of Revenue sales tax remittances, we observed that Tesla's remittances to the Village have declined significantly following changes in their business processes. We notified the Illinois Department of Revenue, and they are reviewing this business practice change. Depending on the outcome of that review, the Village will analyze the impact on its revenues.



September **Home Rule Sales** tax receipts (General Fund), which were for June sales, totaled $2,391,446, a $380,449 or 18.9% increase compared to the same month last year. The tallest points in this chart reflect March revenues, which correspond to December sales.

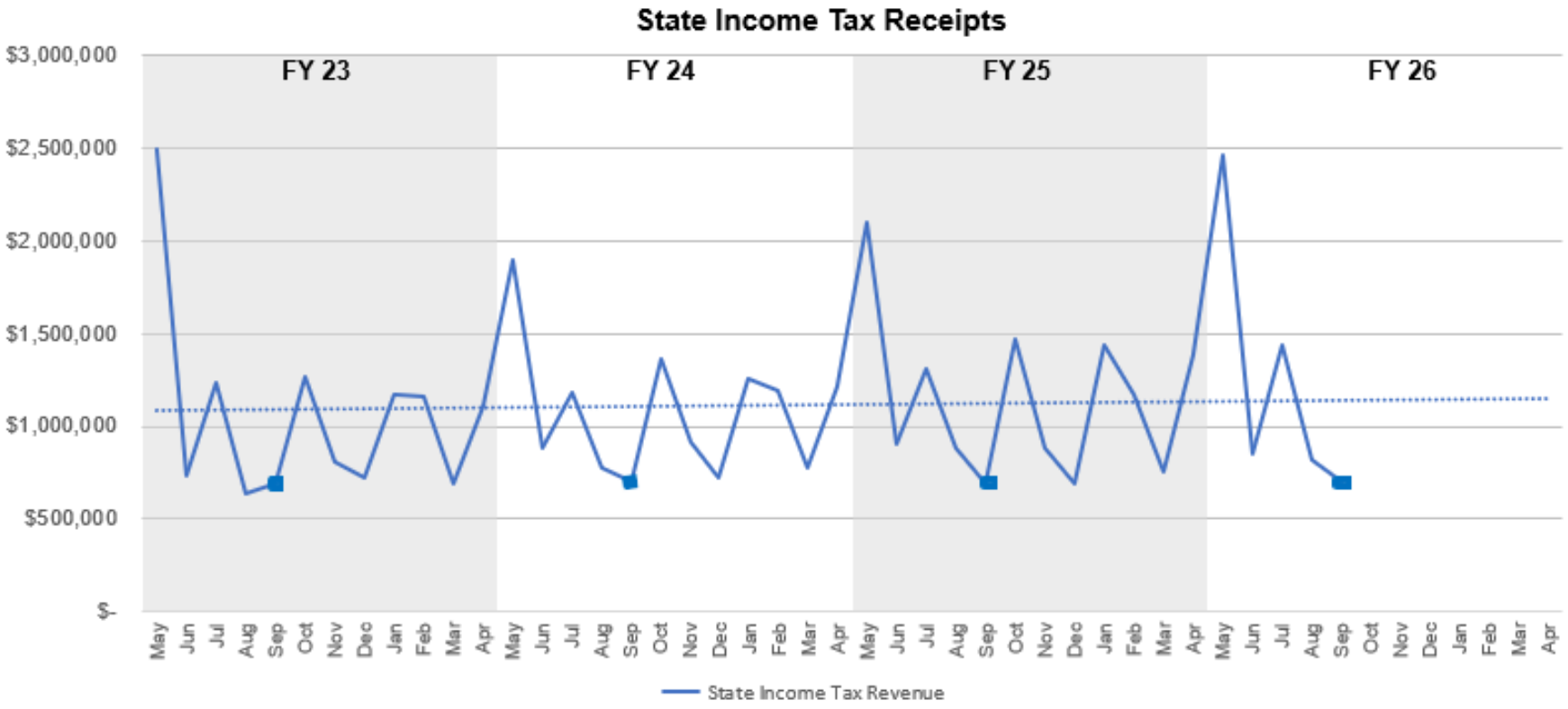


September **Use Tax** receipts, which were for June activity, totaled $70,974, a $149,906 or -68% decrease, compared to the same month last year. Use Tax receipts are currently allocated to the Capital Improvement Project (CIP) Fund and the Building Replacement Fund. IML reports: *Use Tax distributions continue to fall, and this rate of decline is expected to pick up once recent legislative changes come into effect. However, the Leveling the Playing Field Act, which established the collection of locally-imposed sales taxes on remote retailers and marketplace sales, municipalities can expect increased sales tax revenue.* The Village uses IML Use tax projections for budgeting, so this change was factored into the FY25/26 Budget of $1,542,971.

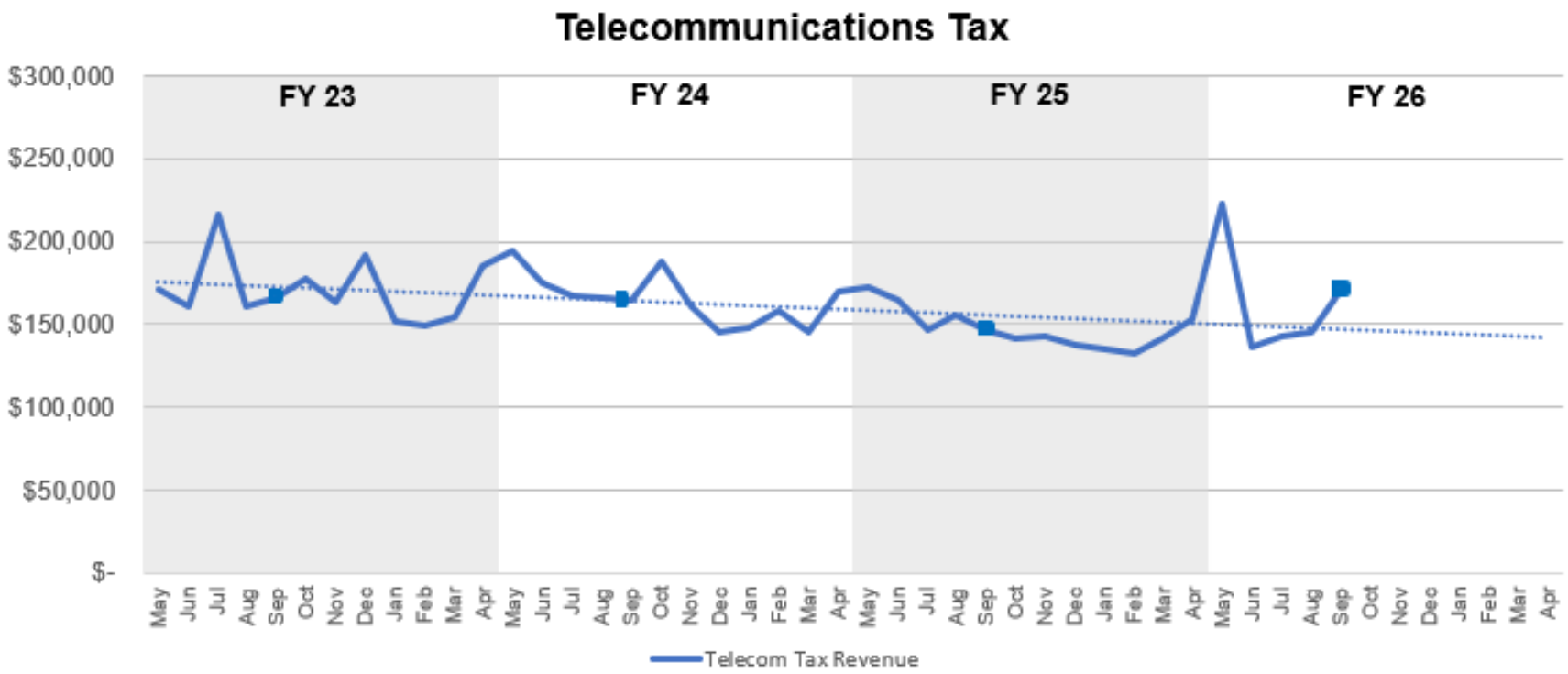


September **State Income Tax,** which are for August receipts, totaled $700,987, a $11,984 or 1.7% increase compared to the same month last year.

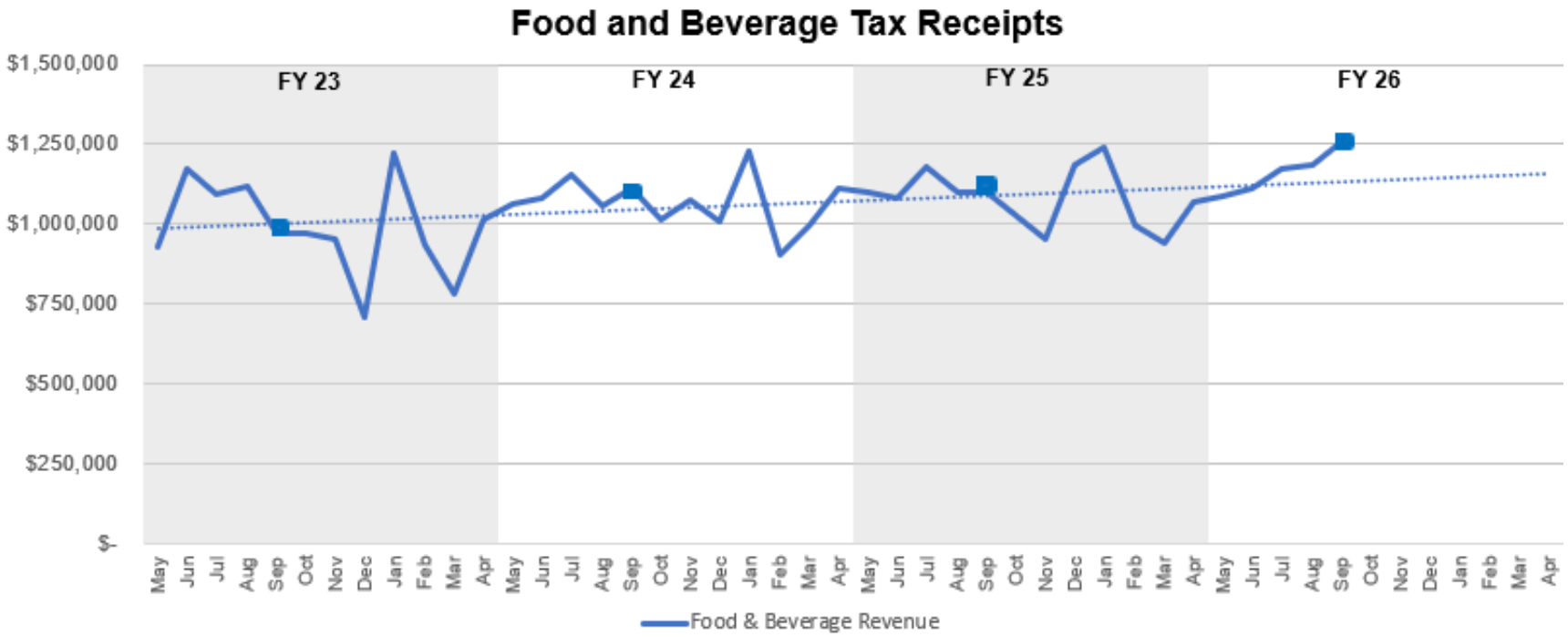
The State is distributing 6.47% of Income taxes to the Local Government Distributive Fund (LGDF), up from 6.16%, but still below the original allocation of 10%. The Village continues to advocate for restoration of this tax through its Legislative Action Plan.



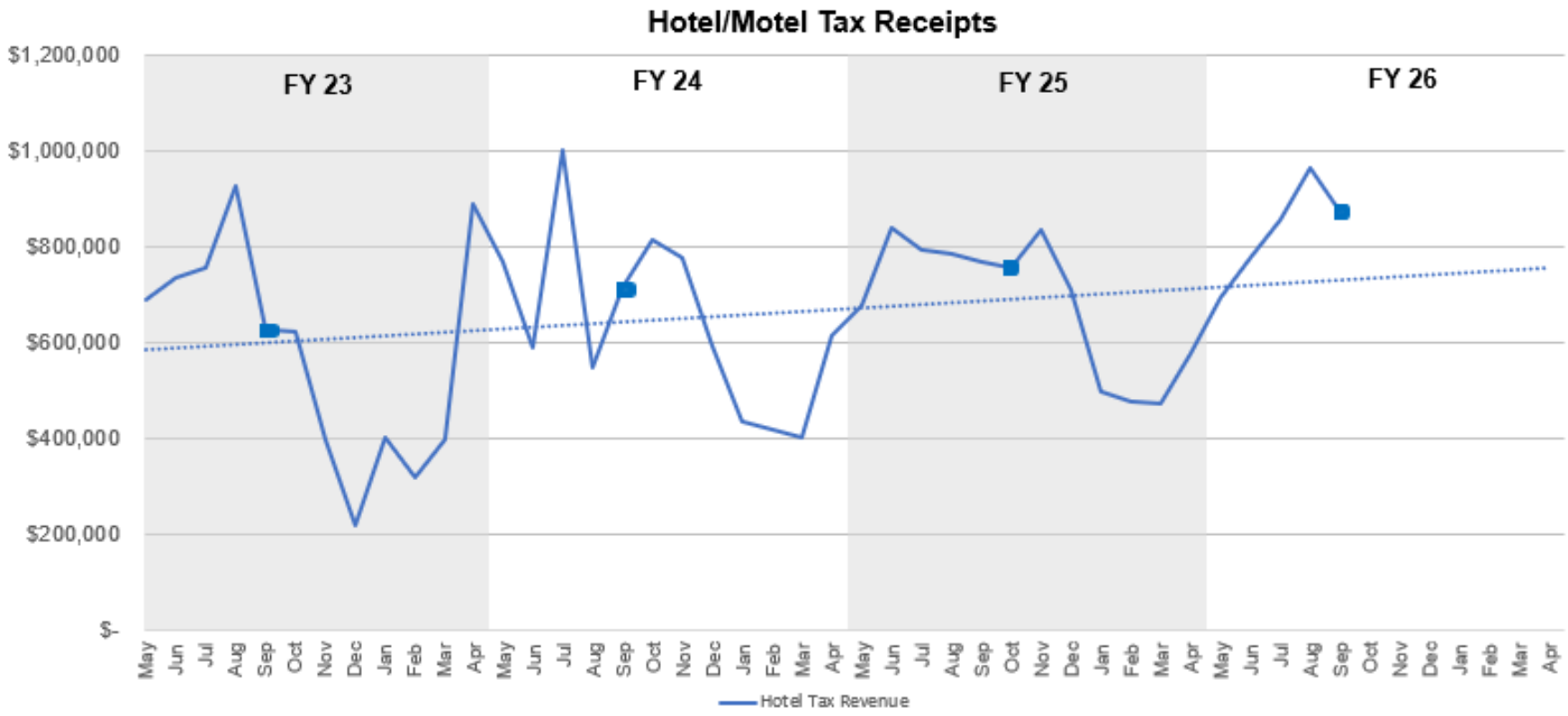
September **Telecommunications Tax** receipts, which represent June activity, totaled $171,717, a $24,620 or 16.7% increase compared to the same month last year.



September **Food and Beverage Tax** receipts, which reflect August sales, totaled $1,258,336, a $156,854 or 14.2% increase compared to the same month last year. There were 74 businesses delinquent with their payment, compared to 75 delinquent businesses at the same time last year. The Finance Department is following established procedures to ensure all businesses are in compliance.



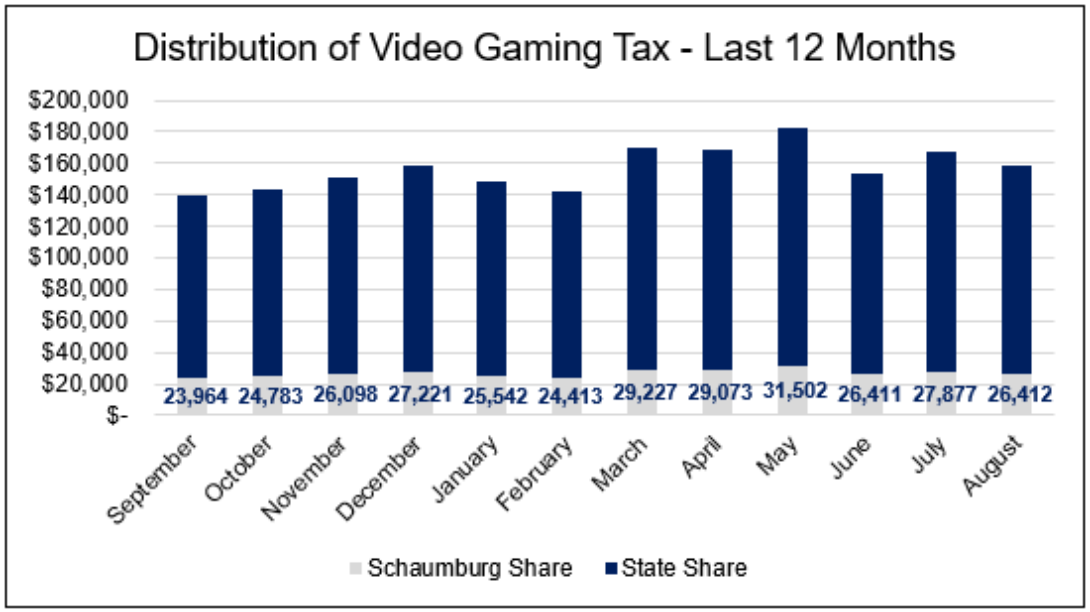
September **Hotel Tax** receipts totaled $872,496, which is a $101,456 or 13.2% increase compared to the same month last year. There were six delinquent taxpayers. Finance staff are communicating with these businesses and expect full compliance. Currently there are 35 active hotel/motel taxpayers, 31 hotels and 4 online travel companies. (Airbnb, Priceline, Rocket Travel, and Expedia (formerly Travelscape).



The Village of Schaumburg has been a financial supporter of Meet Chicago Northwest (MCNW) visitors and convention bureau for many years. Annual support is 10% of the Hotel/Motel tax revenue collected and deposited into the General Fund, which equates to the "10% of 4%" rule. This is used to support initiatives that bring tourism to the region. The next quarterly payment to MCNW was in September for $130,203, which is the first quarterly payment of the fiscal year. The next quarterly payment will be in December.

Video Gaming- the State of Illinois imposes a tax of 30% of net terminal income (NTI) earned on video gaming terminals (VGTs), of which 5/6 is retained by the state and the remaining 1/6 is distributed to municipalities. Additionally, the state imposes a 4% tax on NTI that was increased to 5% in the SFY2025 Budget. The state retains the entire portion of this tax, which is deposited into the Capital Projects Fund. Any licensed video gaming location may operate up to six (6) VGTs. To date, there are 21 Schaumburg businesses offering video gaming, with a total of 116 video gaming terminals as of August 2025

In the month of August 2025, gaming tax revenue of $26,412 was collected, contributing to a rolling 12-month total of $322,523. Displayed on the right is a listing of existing establishments along with their counts of VGTs. **The September Gaming Report has not yet been published.



Video Gaming August 2025	
Establishment Name	**VGT Count**
BBQ Chicken	6
Bella Napoli	6
Blackhawk Restaurant and Bar	4
Chicago Prime Italian	6
Drink	6
Finn McCool's Irish Sports Pub	6
Frato's	6
Global Brew Tap House	6
Izzy's Slots	6
McCullough's Pub	6
Moretti's	6
Mugs Pizza & Ribs	6
Pilot Pete's	4
Royal Bar & Restaurant	4
Shuffle's Cafe and Lounge - East Schaumburg	6
Shuffle's Cafe and Lounge - North Schaumburg	6
Shuffle's Cafe and Lounge - South Schaumburg	6
Shuffle's Cafe and Lounge - West Schaumburg	6
The Hideout	4
The Village Tavern & Grill	6
Westwood Tavern and Tap	4
	116

Other Tax Information

Real Estate Transfer Tax receipts totaled $43,231 during September, a 14% increase from the same month last year, bringing the cumulative revenue for this fiscal year to $360,898. A total of 156 stamps were issued in August compared to 154 stamps in the same month last year.

Local Motor Fuel Tax is comprised of 15 gas stations remitting the $0.03/gallon local motor fuel tax. Receipts for September, which represent August sales, totaled $67,789, which is $3,501 or 5.2% lower compared to the same month last year. There was one delinquent taxpayer that Finance is working with to gain compliance. YTD revenues are $341,257 and the total budget for this tax is $824,180, which is right on target to actual receipts.

Cannabis Tax revenue generated by adult-use cannabis sales began on January 1, 2020. Under Illinois' Cannabis Regulation and Tax Act (CRTA), two types of taxes are levied on cannabis sales. The state imposes a 7% cultivation privilege tax on the gross receipts from the sale of adult-use cannabis by a cultivator to a dispensary. The State disburses a portion of the sales tax to local governments. Fiscal year tax receipts for State recreational cannabis tax are $50,780. CRTA allows Municipalities to collect up to 3% in cannabis tax, which the village has elected to do. Since there are only three dispensaries in the village, reporting actual results for the local cannabis tax would be a violation of the confidentiality agreement with the State of Illinois. As such, this revenue is aggregated and reported under Other Revenue. Local cannabis taxes have decreased from a high of $1.28 million in FY22 to a projected $825,000 for FY26 due to high tax rates, competition from the underground marijuana market, and competition from hemp businesses.

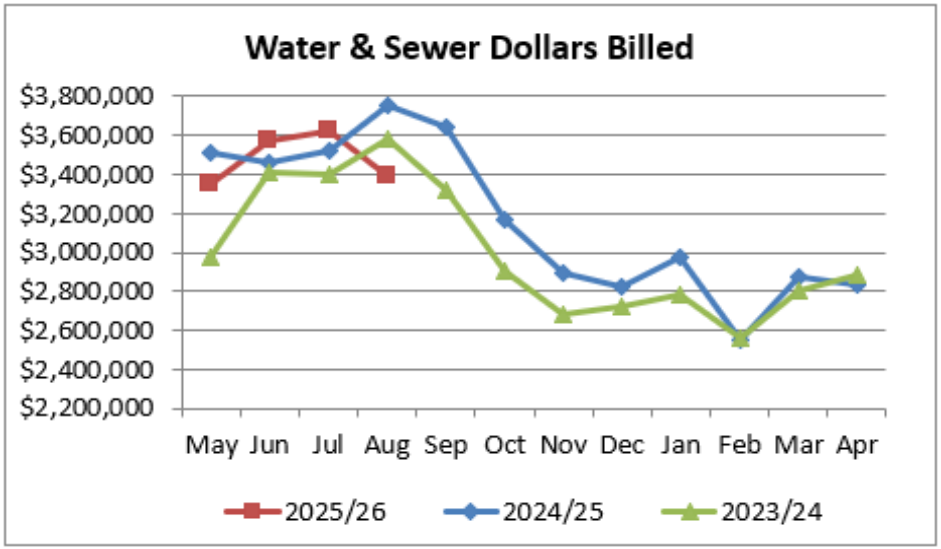
Electricity Tax the Village received $388,905 in September from ComEd for the Municipal Electric Utility tax. Proceeds from this tax are recorded in the Capital Improvement Fund. The fiscal year-to-date total is $1,581,591; $3.8 million annually is projected.

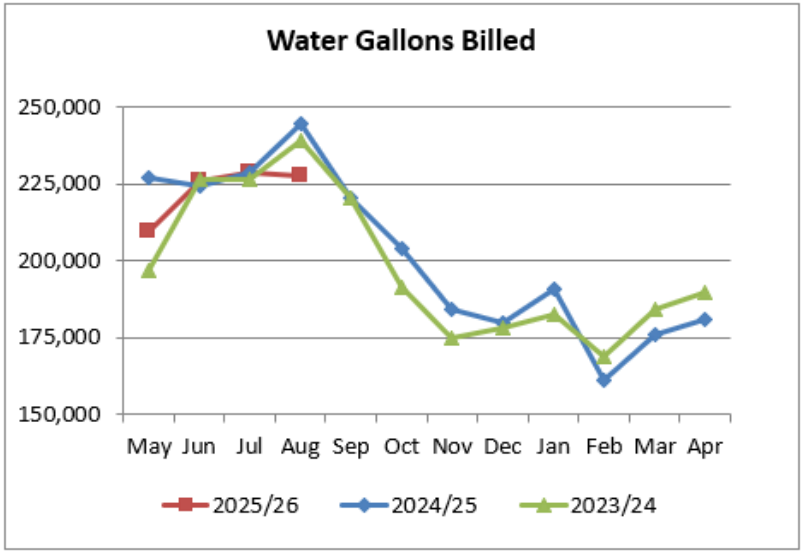
CPI (Consumer Price Index) From the August Report, CPI for the Chicago-Naperville-Elgin area rose 3.1% year-over-year. The index for all items less food and energy increased 3.2% over the year. Food prices rose 3.1%. Energy prices rose 2.7%. The release of CPI data has been delayed until October 24, 2025.

PCE (Personal Consumption Expenditures). From the same month one year ago, the PCE price index for August increased 0.3%. Excluding food and energy, the PCE price index increased 0.2% from one year ago.

PPI (Producer Price Index) for final demand declined 0.1% in August. Prices for final demand services decreased 0.2% and the index for final demand goods increased 0.1%. Prices for final demand advanced 2.6% for the 12 months ending in August. Similarly to CPI data, PPI information has not been released at the time of this report.

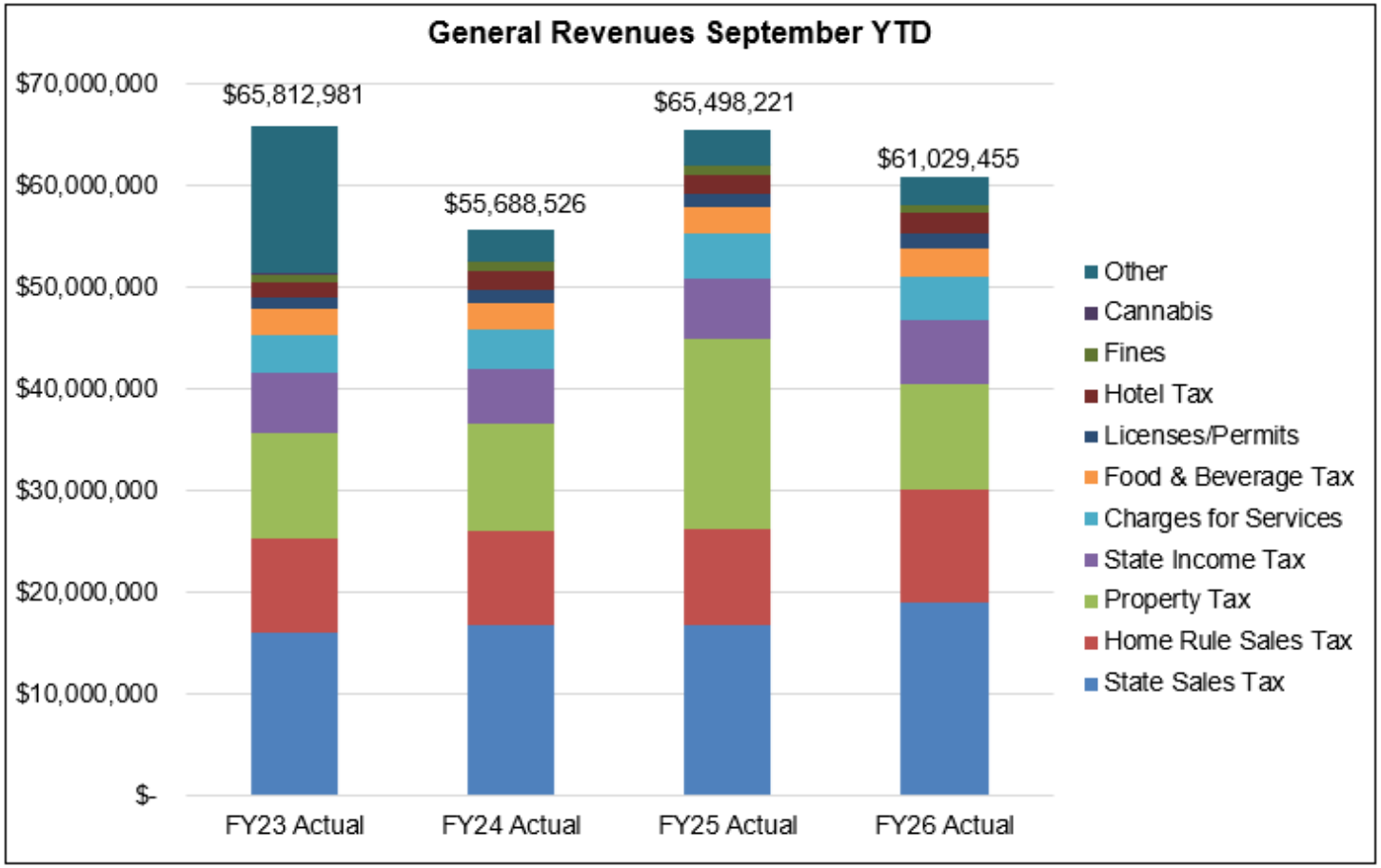
Description	August 2024 Number	August 2024 Amount	August 2025 Number	August 2025 Amount	YTD FY25/26 Number	YTD FY25/26 Amount
Bills Sent	26,683	$3,755,597	26,747	$3,394,225	106,799	$13,943,870
Shut Off Notices Sent	615	$144,834	614	$180,795	2,429	$570,044
Services Shut Off	25	N/A	31	N/A	126	N/A
Penalties	3,410	$28,911	3,680	$43,337	14,499	$156,211
New Direct Debit Accounts	89	N/A	99	N/A	465	N/A
Total Direct Debits	7,380	N/A	7,874	N/A	31,318	N/A
Direct Debits as % of Total Invoices	27.7%	N/A	29.3%	N/A	29.3%	N/A



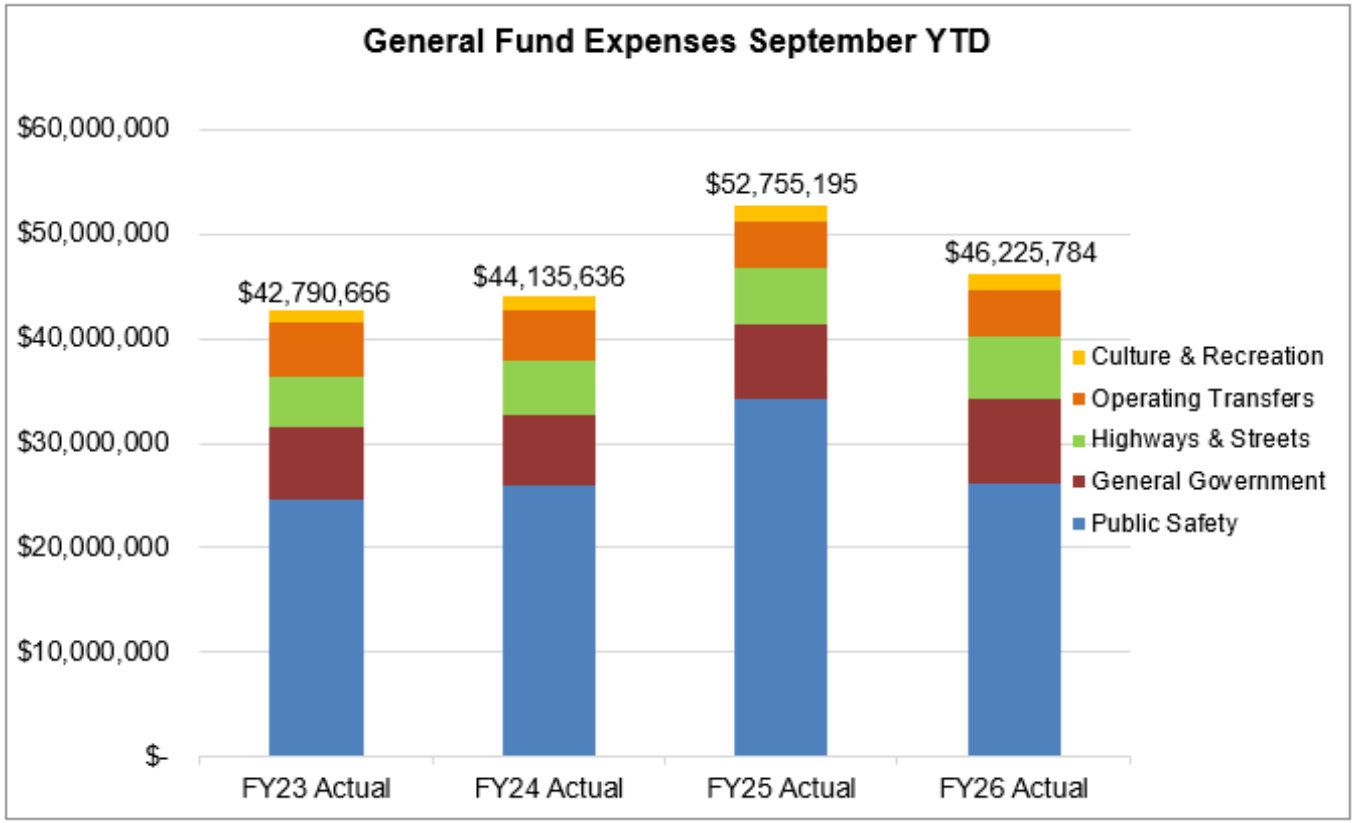


General Fund Historical Trends

Below are charts comparing the YTD actual results of FY 22/23 – FY 25/26. Please note in FY23, the large difference in revenue is derived from Sale of Land and ARPA funds received in that year.



General Fund Historical Trends



Finance
Monthly Report – September 2025

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

Monthly Financial Report - General Fund
September 30, 2025

	Current Month				YTD Actual					
	FY26 Original Budget	Actual	$ Variance	% Variance	FY26 Original Budget	Actual	$ Variance	% Variance	FY26 Original Budget	YTD Actual % of Original Budget
Revenues										
State Sales Tax	$ 3,267,264	$ 3,888,237	$ 620,973	19.0%	$ 16,063,024	$ 19,084,050	$ 3,021,027	18.8%	$ 41,600,000	45.9%
Property Taxes	-	17,765	17,765	0.0%	10,193,000	10,310,009	117,009	1.1%	19,479,582	52.9%
Home-Rule Sales Tax	1,919,553	2,391,446	471,893	24.6%	8,945,522	11,096,789	2,151,267	24.0%	23,054,513	48.1%
State Income Tax	706,692	700,987	(5,705)	(0.8%)	6,041,038	6,274,825	233,787	3.9%	14,033,949	44.7%
Food & Beverage Tax	502,497	623,063	120,566	24.0%	2,512,486	2,874,434	361,948	14.4%	6,029,967	47.7%
Hotel Tax	347,707	436,248	88,541	25.5%	1,738,536	2,085,306	346,770	19.9%	4,172,486	50.0%
Cannabis Tax	10,890	9,895	(995)	(9.1%)	54,450	50,780	(3,670)	(6.7%)	130,680	38.9%
Licenses & Permits	320,581	161,531	(159,050)	(49.6%)	1,074,972	1,419,940	344,968	32.1%	4,005,364	35.5%
Charges for Services	895,569	693,498	(202,071)	(22.6%)	4,650,630	4,289,788	(360,842)	(7.8%)	11,555,579	37.1%
Fines & Forfeits	149,407	172,735	23,328	15.6%	776,437	756,682	(19,755)	(2.5%)	1,795,135	42.2%
Other	564,587	613,379	48,792	8.6%	2,449,342	2,399,510	(49,832)	(2.0%)	5,375,796	44.6%
Transfers In	122,468	77,468	(45,000)	(36.7%)	612,341	387,341	(224,999)	(36.7%)	1,469,618	26.4%
Total Revenues	**$ 8,807,215**	**$ 9,786,254**	**$ 979,039**	**11.1%**	**$ 55,111,777**	**$ 61,029,455**	**$ 5,917,678**	**10.7%**	**$ 132,702,669**	**46.0%**
Expenditures										
President & Board	$ 30,518	$ 27,982	$ (2,536)	(8.3%)	$ 168,261	$ 165,995	$ (2,266)	(1.3%)	$ 392,410	42.3%
Boards & Commissions	23,534	12,110	(11,424)	(48.5%)	121,262	37,348	(83,914)	(69.2%)	369,345	10.1%
General Government	170,442	221,041	50,599	29.7%	1,084,100	634,518	(449,582)	(41.5%)	2,319,587	27.4%
Communications	71,483	82,289	10,806	15.1%	394,408	315,777	(78,631)	(19.9%)	912,986	34.6%
Finance	178,587	157,540	(21,047)	(11.8%)	994,691	894,474	(100,217)	(10.1%)	5,582,156	16.0%
Info Technology	372,630	332,180	(40,450)	(10.9%)	2,201,501	2,382,504	181,003	8.2%	5,194,877	45.9%
Human Resources	146,189	125,495	(20,694)	(14.2%)	994,607	925,283	(69,324)	(7.0%)	2,078,784	44.5%
Cultural Services	639,136	556,550	(82,586)	(12.9%)	1,809,929	1,496,543	(313,386)	(17.3%)	3,312,744	45.2%
Police	2,314,641	2,194,821	(119,820)	(5.2%)	16,630,850	13,674,400	(2,956,450)	(17.8%)	38,458,933	35.6%
Fire	1,998,421	2,047,465	49,044	2.5%	14,096,589	12,474,840	(1,621,749)	(11.5%)	33,262,491	37.5%
Public Works	1,266,179	1,096,135	(170,044)	(13.4%)	6,702,001	5,782,343	(919,658)	(13.7%)	16,432,678	35.2%
Community Development	499,385	478,131	(21,254)	(4.3%)	2,801,428	2,230,148	(571,280)	(20.4%)	6,460,948	34.5%
Economic Development	213,365	225,104	11,739	5.5%	551,602	457,761	(93,841)	(17.0%)	1,373,252	33.3%
Transportation	55,533	51,185	(4,348)	(7.8%)	317,155	251,217	(65,938)	(20.8%)	724,314	34.7%
Excess Reserve Distribution	-	-	-	0.0%		-	-	0.0%	-	0.0%
Operating Transfers Out	900,527	900,527	-	0.0%	4,502,633	4,502,633	-	0.0%	10,806,320	41.7%
Total Expenditures	**$ 8,880,571**	**$ 8,508,555**	**$ (372,016)**	**(4.2%)**	**$ 53,371,017**	**$ 46,225,786**	**$ (7,145,233)**	**(13.4%)**	**$ 127,681,826**	**36.2%**
Surplus (Deficit)	**$ (73,356)**	**$ 1,277,699**	**$ 1,351,055**		**$ 1,740,760**	**$ 14,803,669**	**$ 13,062,912**		**$ 5,020,843**	

Monthly Financial Report - September 30, 2025
Water Utility Fund

	Current Month				YTD Actual					
	FY26 Original Budget	Actual	$ Variance	% Variance	FY26 Original Budget	Actual	$ Variance	% Variance	Total Original Budget	YTD Actual % Original Budget
Revenues										
W & S Charges	$ 3,907,047	$ 3,654,948	$ (252,098)	(6.5%)	$ 17,592,101	$ 17,101,497	$ (490,604)	(2.8%)	$ 39,640,817	43.1%
Tap On Fees	11,667	-	(11,667)	(100.0%)	58,333	10,780	(47,553)	(82%)	140,000	7.7%
Other Revenue	107,352	48,432	(58,920)	(54.9%)	536,760	284,740	(252,020)	(47.0%)	1,288,224	22.1%
Total Revenues	**$ 4,026,065**	**$ 3,703,381**	**$ (322,685)**	**(8.0%)**	**$ 18,187,194**	**$ 17,397,017**	**$ (790,177)**	**(4.3%)**	**$ 41,069,041**	**42.4%**
Expenditures										
Salaries & Wages	$ 312,553	$ 328,067	$ 15,514	5.0%	$ 1,781,947	$ 1,664,252	$ (117,695)	(6.6%)	$ 4,130,445	40.3%
Employee Insurance	63,785	63,785	0	0.0%	318,923	318,923	0	0.0%	765,416	41.7%
Employment Taxes	22,850	24,461	1,611	7.0%	125,675	124,853	(822)	(0.7%)	297,050	42.0%
Pensions	22,099	24,022	1,924	8.7%	121,542	118,935	(2,608)	(2.1%)	287,282	41.4%
Other Payroll Expenses	269	216	(53)	(19.7%)	20,364	20,049	(316)	(1.5%)	22,246	90.1%
Supplies	58,801	44,348	(14,453)	(24.6%)	294,156	216,382	(77,774)	(26.4%)	705,765	30.7%
Services and Charges	297,140	194,211	(102,930)	(34.6%)	1,474,939	1,203,226	(271,713)	(18.4%)	3,536,798	34.0%
JAWA	1,637,221	1,694,052	56,830	3.5%	7,541,570	7,850,689	309,119	4.1%	16,916,876	46.4%
Capital Expenditures	1,230,312	1,093,474	(136,839)	(11.1%)	6,151,561	2,264,694	(3,886,867)	(63.2%)	14,763,746	15.3%
Depreciation/Bad Debt	201,624	200,038	(1,586)	(0.8%)	1,008,120	1,000,046	(8,074)	(0.8%)	2,420,488	41.3%
Operating Transfers Out	307,534	307,534	0	0.0%	1,537,670	1,537,670	0	0.0%	3,690,409	41.7%
Total Expenditures	**$ 4,154,188**	**$ 3,974,207**	**$ (179,981)**	**(4.3%)**	**$ 20,376,469**	**$ 16,319,719**	**$ (4,056,750)**	**(19.9%)**	**$ 47,536,521**	**34.3%**
Surplus (Deficit)	**$ (128,123)**	**$ (270,826)**	**$ (142,703)**		**$ (2,189,275)**	**$ 1,077,298**	**$ 3,266,573**		**$ (6,467,480)**	

Finance
Monthly Report – September 2025

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

Monthly Financial Report - August 31, 2025
Hotel and Convention Center Funds

	Current Month				YTD Actual				2025	YTD Actual
	Budget	Actual	$ Variance	% Variance	Budget	Actual	$ Variance	% Variance	Annual Budget	% of Annual Budget
Convention Center Fund (590)										
Revenues (590)										
Hotel Tax	$ 287,697	$ 349,002	$ 61,305	21.3%	$ 2,258,871	$ 2,177,697	$ (81,174)	(3.6%)	$ 3,550,000	61.3%
Telecommunications Tax	271	242	(29)	(10.6%)	2,167	2,366	199	9.2%	3,250	72.8%
Amusement Tax	243,087	297,001	53,914	22.2%	1,697,145	1,934,957	237,812	14.0%	2,500,000	77.4%
H. R. Sales Tax - Renaissance	12,285	11,874	(411)	(3.3%)	108,076	112,948	4,872	4.5%	167,000	67.6%
Food & Beverage Tax	296,486	318,740	22,254	7.5%	2,428,833	2,384,812	(44,021)	(1.8%)	3,620,000	65.9%
State Sales Tax - Renaissance	12,285	11,874	(411)	(3.3%)	108,076	112,948	4,872	4.5%	167,000	67.6%
Invstmt Inc/Host Lease/Land Sale	262,083	142,889	(119,194)	(45.5%)	2,096,667	883,933	(1,212,734)	(57.8%)	3,145,000	28.1%
Operating Transfers In	598,044	1,352,040	753,996	126.1%	4,784,350	6,436,525	1,652,175	34.5%	7,176,525	89.7%
Total Revenues (590)	**$ 1,712,239**	**$ 2,483,662**	**$ 771,423**	**45.1%**	**$ 13,484,184**	**$ 14,046,186**	**$ 562,001**	**4.2%**	**$ 20,328,775**	**69.1%**
Expenditures (590)										
Professional Services	$ 102,500	$ 12,736	$ (89,765)	(87.6%)	$ 820,000	$ 676,756	$ (143,244)	(17.5%)	$ 1,230,000	55.0%
Tax Exempt Bond Interest	-	-	-	0.0%	4,082,625	4,082,625	-	0.0%	8,165,250	50.0%
Capital/Equity Transfers Out	-	-	-	0.0%	5,000,000	11,000,000	6,000,000	0.0%	5,000,000	220.0%
Depreciation and Amortization	500,000	500,000	-	0.0%	4,000,000	4,000,000	-	0.0%	6,000,000	66.7%
Total Expenditures (590)	**$ 602,500**	**$ 512,736**	**$ (89,765)**	**(14.9%)**	**$ 13,902,625**	**$ 19,759,381**	**$ 5,856,756**	**42.1%**	**$ 20,395,250**	**96.9%**
Surplus/ (Deficit) (590)	**$ 1,109,739**	**$ 1,970,926**	**$ 861,188**		**$ (418,441)**	**$ (5,713,195)**	**$ (5,294,755)**		**$ (66,475)**	
Renaissance Hotel/CC Fund (591)										
Revenues (591)										
Hotel Room Revenue	$ 1,975,536	$ 1,841,105	$ (134,431)	(6.8%)	$ 12,263,156	$ 11,817,398	$ (445,758)	(3.6%)	$ 18,977,918	62.3%
Banquet Revenue	1,690,588	1,371,280	(319,308)	(18.9%)	11,994,713	11,858,262	(136,452)	(1.1%)	19,053,762	62.2%
Restaurant Revenue	316,983	307,142	(9,841)	(3.1%)	2,356,822	2,537,583	180,761	7.7%	3,515,872	72.2%
Other Hotel/CC Revenue	476,089	393,278	(82,811)	(17.4%)	3,609,833	2,937,769	(672,063)	(18.6%)	5,336,712	55.0%
Equity/Capital Transfers In	-	-	-	0.0%	5,000,000	10,000,000	5,000,000	0.0%	5,000,000	200.0%
Total Revenues (591)	**$ 4,459,197**	**$ 3,912,805**	**$ (546,392)**	**(12.3%)**	**$ 35,224,524**	**$ 39,151,012**	**$ 3,926,488**	**11.1%**	**$ 51,884,264**	**75.5%**
Expenditures (591)										
Hotel Room Expenses	$ 523,367	$ 566,532	$ 43,164	8.2%	$ 3,973,802	$ 3,811,702	$ (162,101)	(4.1%)	$ 5,848,030	65.2%
Kitchen Expenses	509,035	510,462	1,427	0.3%	4,129,850	3,982,479	(147,371)	(3.6%)	5,906,091	67.4%
Banquet Expenses	543,054	518,658	(24,396)	(4.5%)	4,302,001	3,950,816	(351,185)	(8.2%)	6,299,167	62.7%
Restaurant Expenses	163,357	176,058	12,701	7.8%	1,458,956	1,421,534	(37,422)	(2.6%)	2,006,204	70.9%
Capital Outlay	243,649	2,344,493	2,100,844	862.2%	1,949,195	15,173,614	13,224,418	678.5%	2,923,793	519.0%
Other Expenses	1,426,978	1,373,618	(53,360)	(3.7%)	10,821,115	10,513,601	(307,514)	(2.8%)	16,280,757	64.6%
Transfer to Convention Center	630,908	1,352,040	721,132	114.3%	5,047,260	6,436,525	1,389,265	27.5%	7,570,890	85.0%
Total Expenditures (591)	**$ 4,040,348**	**$ 6,841,860**	**$ 2,801,513**	**69.3%**	**$ 31,682,181**	**$ 45,290,271**	**$ 13,608,090**	**43.0%**	**$ 46,834,932**	**96.7%**
Surplus/ (Deficit) (591)	**$ 418,849**	**$ (2,929,056)**	**$ (3,347,905)**		**$ 3,542,343**	**$ (6,139,259)**	**$ (9,681,602)**		**$ 5,049,332**	
Net Surplus/ (Deficit)	**$ 1,528,588**	**$ (958,129)**	**$ (2,486,717)**		**$ 3,123,903**	**$ (11,852,454)**	**$ (14,976,357)**		**$ 4,982,857**	

The $11M in Capital/Equity Transfers Out of Fund 590 are a $6M transfer to the Building Replacement fund from the Andretti land sale proceeds and a $5M transfer to the Renaissance Fund (591) for the guest room renovation. The $10M in Equity/Capital Transfers In are the $5M key money from Marriott for the guest room renovation and the $5M transfer in from the Village.

BIDS, RFPS, AND CONTRACTS $25,000 TO $75,000

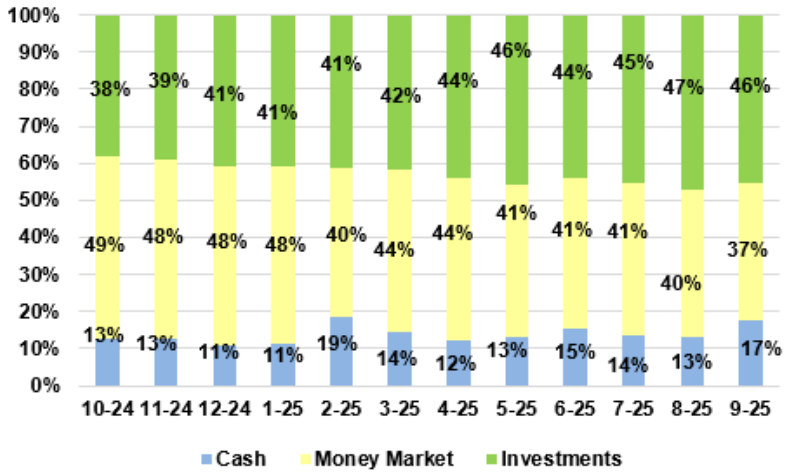
Date	Project	Vendor	Amount
9/6/2025	Purchase of Handguns	Acme Sports	$ 29,250
9/10/2025	Prairie Center for the Arts Theatre Seating - Electrical Project	SRC Electric	$ 41,460
9/23/2025	EPW Storage Bin Repair	F.H. Paschen	$ 43,807
9/30/2025	Masonry Repairs at Fire Station 52, 53 and 54	Bear Construction	$ 65,499
		Monthly Total	**$ 180,016**
		Year to Date Total	$ 883,477

SUMMARY OF CASH AND INVESTMENTS

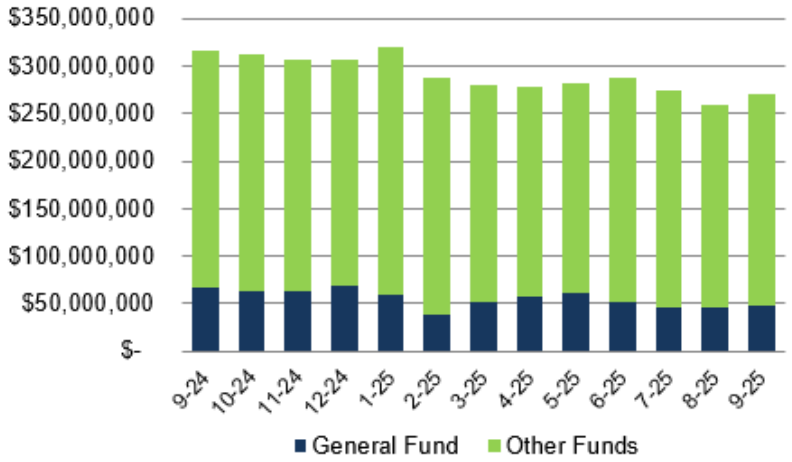
VILLAGE OF SCHAUMBURG
STATEMENT OF CASH AND INVESTMENTS
September 30, 2025

	Par Value	Current Book Value	Market Value	Percent Total Book Value
Cash	49,024,755	49,024,755	49,024,755	18%
Money Market	103,645,676	103,645,676	103,645,676	37%
CDs	32,335,792	32,335,792	32,477,076	12%
Agency Bonds	64,950,000	64,850,476	65,035,393	23%
US Treasury Notes	17,050,000	16,965,668	17,035,675	6%
Municipal Bonds	13,331,000	12,960,848	12,961,957	5%
	$ 280,337,222	$ 279,783,214	$ 280,180,531	100%
Last Year	$ 312,873,698	$ 312,431,688	$ 312,637,521	
% Change from Last Year	-10.4%	-10.4%	-10.4%	

Cash vs Money Market vs Investments



General Fund & Total Investments by Month



*The $20 million settlement payment to Zurich posted in Feb. 2025.

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Recommendation to Accept the Annual Comprehensive Financial Report for the Year Ended April 30, 2025
10/20/25
Finance Legal Administrative General Government

Presenter: Lisa Petersen
Lead Department: Finance

Executive Summary:

Local governments are required by state law to have their annual financial statements audited by a qualified certified public accountant. The Village retained the services of Lauterbach & Amen, LLP to perform the financial statement audit for the fiscal year ended April 30, 2025.

Accompanying this memorandum is a copy of the Annual Comprehensive Financial Report (Annual Report) for the fiscal year ended April 30, 2025. The auditors' opinion on the financial statements, found on pages 12 thru 14, reports that the Annual Report is prepared in accordance with Generally Accepted Accounting Principles and presents fairly the financial position of the Village on April 30, 2025, and the results of its operations for the year then ended. Additionally, required communications such as the Management Letter and the Statement of Auditing Standards Report are included.

Financial results for the General Fund were strong despite a net decrease in Fund Balance of $1.2 million, which is due primarily to the tactical transfers of excess reserves to the Vital Streets fund ($9.1 million), Building Replacement fund ($9.1 million), and $250,000 to each of the Public Safety Pension Funds. Actual General Fund revenue was $138.3 million, 7% higher than the Final Budget. Expenditures of $118.1 million were 0.3% below the Final Budget. Other Financing Uses exceeded Other Financing Sources by $21.4M due to the excess reserves transfers. The Renaissance Schaumburg Convention Center Hotel reported 2024 operating income, before depreciation and amortization of $9.6 million compared to operating income of $9.2 million in 2023.

Detailed in the accompanying memo are highlights of the General Fund performance as well as results for the Water and Sewer Fund, Renaissance Schaumburg Convention Center Hotel, and the Public Safety Pension Funds. An overall review of the Village's financial condition and the results of operation appears in a section titled "Management's Discussion and Analysis" (MD&A), which can be found on page 16 of the Annual Report. Finally, the audit results letter is required communication from Lauterbach and Amen and is titled "Client Communication Letters."

Recommended Action:

The Village Manager recommends the Finance, Legal, Administrative, and General Government Committee recommends the Village Board accept the Annual Comprehensive Financial Report for the fiscal year ended April 30, 2025.

ATTACHMENTS:

- AFR_Memo-2025 LP.pdf

- Schaumburg ACFR 25.pdf
- Schaumburg Management Letter 25.pdf
- Schaumburg SAS 114 25.pdf

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

Date: October 10, 2025

To: Village Manager

From: Director of Finance

Subject: **ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE FISCAL YEAR ENDED APRIL 30, 2025**

INTRODUCTION:
Local governments are required by state law to have their annual financial statements audited by a qualified certified public accountant. The Village retained the services of Lauterbach & Amen, LLP to perform the financial statement audit for the fiscal year ended April 30, 2025.

DISCUSSION:
Accompanying this memorandum is a copy of the Annual Comprehensive Financial Report (Annual Report) for the fiscal year ended April 30, 2025.

The auditors' opinion on the financial statements, found on pages 12 thru 14, reports that the Annual Report is prepared in accordance with Generally Accepted Accounting Principles and presents fairly the financial position of the Village on April 30, 2025, and the results of its operations for the year then ended.

An overall review of the Village's financial condition and results of operations appears in a section entitled "Management's Discussion and Analysis" (MD&A), which can be found beginning on page 16. Readers of the Annual Report are encouraged to review the MD&A to better understand the financial activity of the past year.

General Fund:
For the year ended April 30, 2025, the General Fund reported a decrease of $1,211,628 or 1.6 percent from previous year's balance of $75,033,995, resulting in an ending balance of $73,822,367. This $1,211,628 decrease is due to a tactical draw down of excess reserves per the fund balance policy. Excess reserves were used for contributions to the public safety pension funds and transferred to the Vital Streets Program Fund and the Building Replacement fund as per policy. Unassigned fund balance in the General Fund totaled $65,599,138, representing 88.9% of the total fund balance and 55.5% of total General Fund Expenditures for FY25. The Village's Fund Balance policy states that the General Fund's unassigned fund balance benchmark is 40% of the subsequent year's budgeted expenditures and other financing uses. As of April 30, 2025, the Village's unassigned fund balance represents 51.4% of the FY26 Budget for expenditures and other financing uses. The Village uses a conservative benchmark due to heavy reliance on elastic revenue sources to fund General Fund operations.

Revenue for the year totaled $138,252,031, which was $8,985,686, or 7%, above the Final Budget. Expenditures of $118,095,547 came in $369,951 or 0.3% below the Final Budget.

Revenue from Taxes totaled $56.2 million, compared to $54.7 million received last year. The actual tax revenues received were $2,015,950 or 3.7% above the final budget. Home Rule Sales tax and Food and Beverage taxes accounted for most of the total net increase to tax revenue from budget to actual.

Intergovernmental revenue totaled $58.6 million, an increase from the $56.3 million reported last year and $4,648,745 or 8.6% above Final Budget expectations for the year. Sales tax revenue of $43.7 million was $4,319,053, or 11%, above Final Budget and Income tax revenue of $13.7 million was $1,026,423, or 8.1% above Final Budget. Sales and Income taxes accounted for most of the total net increase to Intergovernmental revenue from budget to actual. The Charges for Services revenue category came in $1,118,515 above the Final Budget with Ambulance fees over expectations by $1,059,800.

Water and Sewer Fund:

The Water and Sewer Fund reported operating income of $6,210,130; this includes depreciation and amortization expense of $2,785,012, which is a non-cash expense. Combined with non-operating income, transfers, and capital grants, the change in net position was $4,557,530, resulting in a 6.9% increase in net position from $66,031,687 last year to $70,589,217 in FY25. Cash and investments totaled $14,507,681 on April 30, 2025.

Hotel and Convention Center Fund:

For purposes of the Annual Report, the two funds related to the hotel and convention center are combined and reported as one enterprise operation. The Annual Report includes the hotel and convention center financial results for calendar year 2024. The operating income, before depreciation and amortization, was $9,609,046, compared to operating income of $9,197,612 reported last year. Net non-operating expense totaled $25,557,636, which includes a $26,500,000 transfer out to the Building Replacement Fund. Net position decreased by $12.2 million bringing the total net position to $17,046,740 for calendar year 2024.

Police and Firefighters' Pension Funds:

The Village's two single-employer pension plans experienced very good investment results in FY25. The Police Pension Fund reported an increase in net position of $8,035,106 on net investment income of $12,218,610, with contributions of $8,544,878 and $1,329,179 from the Village and Employees, respectively. The Firefighters' Pension Fund reported an increase in net position of $8,507,582 on net investment income of $13,018,320, with contributions of $7,328,007 and $1,326,080 from the Village and Employees, respectively.

Using the assumptions required by the Governmental Accounting Standards Board (GASB) for reporting purposes, the fiduciary net position as a percentage of the total pension liability (percent funded level) for the Police Pension fund is 54% and 58.6% for the Firefighters' Pension fund. This detailed and historical information can be found in the Annual Report on pages 105 and 106.

Future Considerations

While the Village's debt load is manageable, a $60 million line of credit was recently established to pay for public improvements and reimburse developers of the North Schaumburg TIF Fund. The variable rate line of credit allows for the ability to draw funds and pay interest on funds that are needed at the time. Additionally, certain revenues of the TIF Fund can only be used to pay for a Developer TIF Note. These are new financing strategies that the Village is using to provide flexibility when managing debt, but it is critical that development in the North Schaumburg TIF continue moving forward at a quick yet methodical pace to ensure property tax increment is available to make

these debt service payments.

Additionally, public safety pension funding is climbing and will consume the entirety of the tax levy in the next couple of years. It is imperative that the Village be cognizant of these rising costs and consider options for funding these commitments in the future.

COMMUNICATION FROM THE AUDITORS:
Generally Accepted Auditing Standards require the auditor to provide the corporate authorities with a letter outlining any difficulties they encountered during the audit engagement. Accompanying the Annual Report, please find said communication from Lauterbach & Amen entitled, “Client Communication Letters”.

This communication is intended for the Village President, Board of Trustees, and Village Management as it contains the audit objectives and results, as well as upcoming accounting changes. Additionally, the letter contains trending challenges for organizations and the management representation letter.

RECOMMENDATION:
Staff recommends the Finance, Legal, Administrative, and General Government Committee recommends the Village Board accept the Annual Comprehensive Financial Report for the fiscal year ended April 30, 2025.

ANNUAL
Comprehensive Financial Report



VILLAGE OF SCHAUMBURG

PROGRESS THROUGH THOUGHTFUL PLANNING

Year Ended April 30, 2025

Schaumburg, Illinois

VILLAGE OF SCHAUMBURG, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2025

Prepared by:

Department of Finance

Lisa Petersen, Director of Finance

VILLAGE OF SCHAUMBURG, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Village of Schaumburg, Illinois including:

List of Principal Officials

Organizational Chart

Letter of Transmittal

Certificate of Achievement for Excellence in Financial Reporting

VILLAGE OF SCHAUMBURG, ILLINOIS

List of Principal Officials
April 30, 2025

LEGISLATIVE

VILLAGE BOARD OF TRUSTEES

Tom Dailly, President

Jamie Clar	Esha Patel
Brian Bieschke	Mark Madej
Michael LaRosa	Jack Sullivan

Jane Lentino, Clerk

ADMINISTRATION

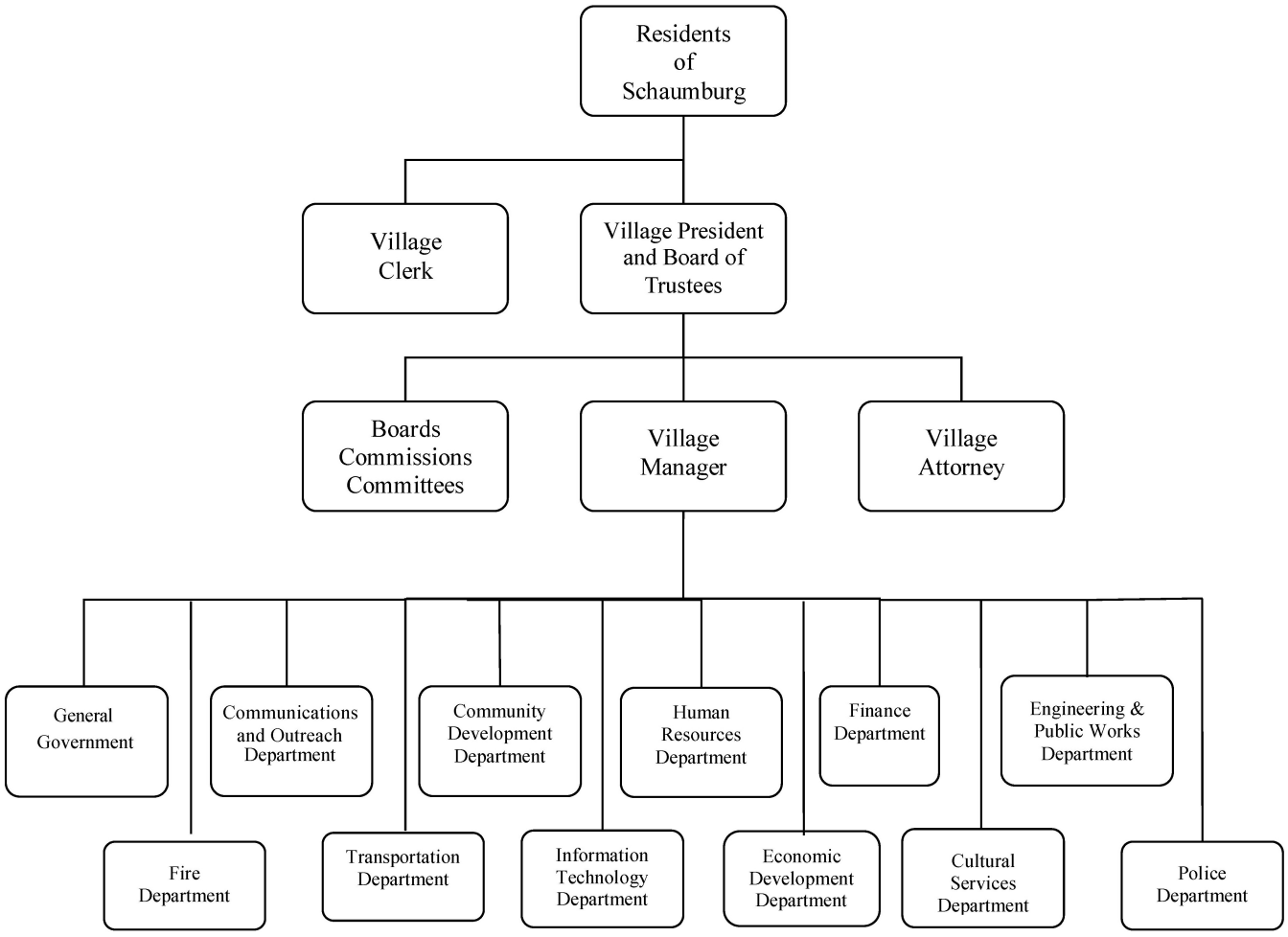
Brian Townsend, Village Manager

DEPARTMENT OF FINANCE

Lisa Petersen, Director of Finance

VILLAGE OF SCHAUMBURG, ILLINOIS

Organizational Chart
April 30, 2025



VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

October 8, 2025

The Honorable Tom Dailly, Village President
Members of the Board of Trustees
Citizens of the Village of Schaumburg, Illinois

The Finance Department is pleased to submit herewith the Annual Comprehensive Financial Report (Annual Report) of the Village of Schaumburg, Illinois (the Village) for the fiscal year ended April 30, 2025. This report provides a broad view of the Village's financial activities for the 2025 fiscal year and its financial position at April 30, 2025. Although addressed to the elected officials and citizens of the Village, this report has a number of other users. Foremost among these other users are bondholders of the Village, financial institutions, credit rating agencies, educational institutions, and other government entities. Illinois statutes require that Illinois municipalities publish financial statements on an annual basis that are prepared in accordance with generally accepted accounting principles and are audited by independent accountants. In producing an Annual Report, the Village of Schaumburg has chosen to provide financial information that is significantly greater than that which is required under state law.

Responsibility for both the accuracy of the information presented in the Annual Report as well as the completeness and fairness of the presentation, including all disclosures, rests with the Village. We believe that the information, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position of the Village and the results of its operations; and that all disclosures necessary to enable the reader to gain the maximum understanding of the Village's financial affairs have been included.

Lauterbach & Amen, LLP (Certified Public Accountants) has issued an unmodified ("clean") opinion on the Village's financial statements for the fiscal year ended April 30, 2025. The independent auditors' report is located at the front of the financial section of this report.

Management of the Village has established a system of internal control that is designed to assure that the assets of the Village are safeguarded against loss, theft, or misuse. The system of internal control also assures that the accounting system compiles reliable financial data for the preparation of financial statements in conformity with generally accepted accounting principles. Internal accounting controls are designed to provide reasonable, but not absolute, assurance that these objectives will be met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of the costs and benefits requires estimates and judgments by management.

This letter of transmittal should be read in conjunction with Management's Discussion and Analysis (MD&A) to obtain the most complete assessment of the Village's current financial status and its future prospects.

Profile of the Village of Schaumburg

The Village of Schaumburg was incorporated on March 7, 1956, and is located approximately 26 miles northwest of downtown Chicago. The Village is bordered by Interstate 290 on the east, and Interstate 90 runs near its northern border. More than 99% of the Village is located in Cook County, with a small portion located within DuPage County. The Village currently has a land area of 19.2 square miles and serves a population of 78,723. The Village is a home-rule community as defined by the Illinois Constitution, meaning that it has no tax rate or debt limits, nor is it required to conduct a referendum to authorize additional debt or to raise taxes.

The Village operates under the council-manager form of government. Policy-making and legislative authority are vested in the Village Board, which consists of a Village President and six trustees elected at large. A Village Manager is hired by the Village Board to carry out the policies and ordinances of the Board and to oversee the day-to-day operations of the Village. The Village provides a full range of municipal services, including public safety, roadway maintenance, public improvements, planning and zoning, inspections, water and sewer services, cultural and other social services, transportation, and general administrative services. The Village also operates a convention center and 500-room hotel, a regional airport, and baseball stadium that houses an independent league professional team.

Additional demographic information about the Village can be found in the statistical section of this report.

The Reporting Entity

This report includes all activities and functions of the Village that are under the jurisdiction of the Board of Trustees, as set forth in state and local law. There are two blended component units included in this report, those being the Police Pension Fund and the Firefighters' Pension Fund. These two pension plans are governed by separate boards, but the Village is obligated to fund the two plans based on actuarial valuations.

The Village's Hotel and Convention Center operates on a different fiscal year than other Village operations. The Hotel and Convention Center Fund is reported on a fiscal year ending December 31st of each year. This report includes the financial position of the hotel and convention center as of December 31, 2024, and the results of operations for the year beginning January 1, 2024 and ending December 31, 2024.

Accounting System and Budgetary Control

The accounts of the Village are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenues, and expenditures. Resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The Village's accounting records are generally maintained on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when measurable and available to liquidate obligations of the current period and expenditures are recorded when a liability is incurred that is expected to draw upon current financial resources. The modified accrual accounting records are the basis for assessing budgetary compliance. After the end of the year, the Village's management makes certain adjustments to the accounting records to permit the preparation of certain financial statements on the accrual basis of accounting to comply with generally accepted accounting principles. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded when incurred.

The annual budget serves as the foundation for the Village's financial planning and control. It also serves as the legal authority to spend public funds. The Village Board has adopted the Budget Act for purposes of legally appropriating public funds. The Village Manager has been designated by the Village Board as the Budget Officer. All departments submit their budget requests to the Village Manager on or before January 1st. The Director of Finance prepares an estimate of revenues to be received during the fiscal year. The Village Manager, Director of Finance, and appropriate staff review all budget requests and revenue estimates and develop a proposed budget. The Village Manager presents his proposed budget to the Village Board and public at least two weeks prior to a formal public hearing in April. By state law, the annual budget must be adopted by the Village Board prior to the first day of the fiscal year.

The hotel and convention center budget is prepared each year by the Director of Finance and the management of Renaissance Hotel Management Company LLC. The proposed hotel budget is then presented to the Village Board. The hotel budget is adopted by the Village Board.

The Budget Officer may approve the transfer of budgeted funds from one account to another, provided the two accounts are within the same object class and within the same department and fund. Any other amendments or increases to the annual budget may be done only by a two-thirds vote of the Village Board.

Factors Affecting Economic Condition

Local Economy: The Village of Schaumburg is the largest center of economic development in the State of Illinois, outside the City of Chicago. Within the Village's corporate boundaries, there is in excess of 9.5 million square feet of retail and restaurant space, over 12 million square feet of office space and 13.5 million square feet of industrial space. Located in the Village is the 2.7 million square foot Woodfield Mall. The Village is the third largest generator of retail sales in the State of Illinois. Retail sales totaled over $4.3 billion in the fiscal year ended April 30, 2025, a slight increase of 1.97% from the same period last year.

During fiscal year 2025 Schaumburg's local economy experienced sustained consumer spending and effects of inflation that resulted in record high revenues. Sales tax, home rule sales tax, hotel tax, food and beverage tax, and income tax brought in an additional $8.7 million above the original budget. These top Village revenue sources generally account for 60% of the Village's General Fund and are directly related to the local economy.

The Village's continued support of local business development has also contributed to the revenue increase. A variety of new businesses in Schaumburg opened their doors during fiscal year 2025 including Wheels Inc., Cloos Robotic Welding, and Steinhafels. The relocation of major companies, including Wheels Inc. and ADP into vacant portions of the Zurich Headquarters building, as well as Mizkan America's move to 150 & 200 N Martingale Road, will contribute to the occupancy of over 800,000 square feet of vacant office space. These new business additions reinforce the Village's position as a vibrant commercial hub in the State of Illinois.

Long-term Financial Planning. The Village uses a number of processes and resultant planning documents to accomplish its financial planning. As discussed above, the Village adopts an annual budget to set the financial course and define service priorities. Village departments in conjunction with the Village Manager have established goals and programs of work to accomplish key initiatives. The Finance Department maintains a five-year financial forecast for all funds, which are updated regularly. These forecasts project revenues, expenditures, fund balance levels, and cash and investment levels. The forecasts are used for purposes of monitoring the long-term financial outlook of the Village, determining available funding for the Capital Improvement Plan, and assisting the Village Manager in setting initial budget goals for the organization.

The Village prepares a comprehensive multi-year Capital Improvement Plan (CIP) which lays out in detail all planned capital projects and major capital expenditures for the current fiscal year and four subsequent fiscal years. The CIP is reviewed and adjusted to reflect expected available resources. The CIP is reviewed by the Village Manager and presented to the Village Board prior to the annual budget being prepared.

Financial Policies. The Village has established several specific policies to guide its financial operations. These policies help ensure that the Village is in a position to continue meeting immediate and long-term service objectives. Some of the more significant policies include:

- An investment policy, providing for market investment returns while protecting principal;
- A purchasing policy, setting forth the procedures for ensuring that the best products and services are received at the lowest responsible price;
- A policy requiring a six-month review of revenues and expenditures compared to budget, ensuring that the Village Board is aware of major variances;
- A capital policy, setting forth the thresholds for capitalizing capital assets; and
- A fund balance policy, setting forth the benchmark reserve levels to be maintained in the various funds to ensure proper working capital; rainy-day funds are maintained to protect against unforeseen economic events.

Tax Abatements. As of April 30, 2025, the Village has enacted incentives for businesses through two programs. The Class 6B and 7B incentive programs are offered by Cook County and is designed to encourage industrial and commercial development throughout Cook County by offering a property tax incentive for the development of new facilities, reutilization of abandoned buildings, and rehabilitation of existing structures. The Village Board endorses Class 6B and 7B incentives for Schaumburg businesses; however, final approval is granted by the Cook County Board of Commissioners. Additionally, the Village has active Tax Increment Financing economic incentive agreements with Motorola Solutions, Inc. (MSI), Zurich American Insurance Company (Zurich), Kensington Development Partners, and Urban Street Group (USG). The agreements were set up to address the extraordinary measures, which must be undertaken to accomplish redevelopment and induce private investment. The expected long-term benefit of both property tax incentive programs is expanding job opportunities and capital investment throughout Cook County by attracting new businesses and retaining existing industry.

Major Accomplishments and Initiatives

The fiscal year ended April 30, 2025, saw many accomplishments and major initiatives come to fruition, including:

- Schaumburg remains one of only 20 municipalities in Illinois to hold Standard & Poor's highest AAA rating, reflecting strong financial health.
- The Village's FY 24/25 Annual Budget received the Distinguished Budget Presentation Award from the Government Finance Officers Association (GFOA).
- The Village created a new tax increment financing district south of Wise Road.
- Used the Rebuild Illinois grant funds to construct the Metra access road to Rodenburg Road through the Experior property.
- Reconstructed 3.35 miles of streets and resurfaced 3.91 miles, alongside $1.6 million in watermain improvements.
- Completed the National Parkway roundabout with $5 million in federal funds and the Rodenburg Road joint project with over $2.8 million in federal funding.
- Replaced storm sewers near Gray Farm Marsh, reducing flooding in Strathmore.
- Completed the new Village Hall design, moved to a temporary facility, demolished Atcher Municipal Center, and replaced the roof at the Vehicle Maintenance Facility.
- Partnered with IDOT to enhance signal interconnectivity at 21 traffic signals, including 13 Village-operated signals.
- Secured $4.6 million in grant funding for three Vital Streets projects.
- Facilitated zoning, reviews, and inspections for key projects, including Lurie Children's Hospital, Wise Commons, and the first residential project in the Woodfield HUB.
- Approved 260 rowhomes, added 66 more, and began Andretti Racing and The District construction.
- Over 5,000 permits have been processed through OpenGov, improving efficiency and customer access.
- Developed design guidelines for the former Frankly Yours site, promoting restaurant and retail use.
- Expanded the Real Time Information Center with new cameras, surpassing 1,000 successful uses in crime-solving and public safety.
- Deployed cameras issuing warning citations to identify chronic speeders and guide enforcement efforts.
- Hired an additional therapist-qualified social worker and expanded the mobile mental health crisis response team, earning an ICMA Program of Excellence Award.
- Implemented new 2" standpipe hose packs, improving firefighter and resident safety in large buildings.
- Launched Engage Schaumburg, an online platform for public feedback, and produced over 40 videos to highlight Village events and initiatives.
- Schaumburg Youth Choir went on the first international tour since 2013 visiting Scotland and Ireland, performing for 250 people per show.
- All Shook Up drew 1,436 attendees, making it the highest-grossing production in Schaumburg Summer Theater's 34-year history.
- The main lobby of the Al Larson Prairie Center for the Arts was renovated and enhanced the visitor experience. Diverse cultural programming was expanded, and rental revenue increased by 20%.

In 2024, the Village conducted a National Community Survey (NCS) and used the results to help develop and prioritize initiatives on which to focus. Some of the more significant initiatives planned for the 2025/26 fiscal year are as follows:

- **Improve Mobility**. The FY 25/26 budget includes targeted investments to enhance mobility, improve traffic flow, and maintain high-quality infrastructure for residents and visitors. The annual $8 million Street Repair & Reconstruction Program investment has allowed the Village to achieve its initial goal of having 5% or less of the roadway network in need of reconstruction by the end of the upcoming fiscal year. The budget also marks the start of an annual investment to improve pedestrian crossings throughout the Village. This initiative will replace aging crosswalks with updated S-pattern designs, that will enhance pedestrian visibility and encourage traffic calming, ultimately improving safety for all roadway users. Funding has also been reserved for the installation of two speed warning cameras designed to enhance traffic safety by issuing warning citations to vehicles exceeding a designated speed threshold. The FY 25/26 budget also includes strategic investments to enhance traffic signal efficiency and overall mobility throughout the Village. Two new intersections-Progress/Veridian and Martingale/Corporate Crossing-will be equipped with VDI technology to improve signal performance. These locations will also utilize VantageLive software to track pedestrian and bike activity, allowing staff to monitor usage and adjust signal programming as needed. Additionally, fiber installation along Meacham Road will enhance VDI reliability, ensuring more responsive traffic management.
- **Enhance Housing Affordability.** The FY 25/26 budget includes funding to conduct a special census ahead of the 2030 Census. This is a strategic first step in addressing affordability, as it will provide the Village with updated and accurate population and demographic data to better understand household economics. In FY 25/26, staff will begin implementing the Village's Community Health Improvement Plan (CHIP). A key initiative is establishing a service provider collaborative to enhance information sharing and ensure residents can access essential health and support services, particularly in areas with affordability challenges.
- **Promote Public Safety**. A Fire Department Station Location Study has been budgeted for FY 25/26. This comprehensive study will assess the current stations, evaluate ongoing operations, and potential reconfigurations to enhance the efficiency of the Fire Department’s response times. The budget also includes a pilot pedestrian safety project with the installation of four solar powered LED-embedded stop and school crossing signs to improve driver compliance. The FY 25/26 budget also includes the purchase of Tablet Command to streamline incident command. By improving situational awareness and response efficiency, Tablet Command will support faster, more effective decision-making during emergencies.
- **Advance Reliable Utilities**. The Village has budgeted $2.9 million in FY 25/26 to implement remote monitoring for the pumps and controls at the Walnut Lane Lift Station. This improvement will enhance operational efficiency, allow for real-time system monitoring, and improve stormwater management, helping to mitigate flooding and ensure reliable service for residents. The Village has also allocated $1.8 million for the rehabilitation of an existing sanitary force main to ensure reliable and continuous sewer service for homes upstream of the Bode Road Lift Station basin. This critical infrastructure improvement will enhance system efficiency and prevent potential service disruptions for residents in the area. To enhance system reliability, the village has budgeted $1.7 million for the replacement of Automatic Transfer Switches (ATS) at Stations 20 and 21, providing critical backup power redundancy. Additionally, generators will be installed at Stations 3, 12, and 19 to provide permanent backup power, ensuring continuous water system operation during outages while ComEd remains the primary electricity supplier.
- **Encourage Economic Development**. While Schaumburg has a strong track record of attracting businesses, the FY 25/26 budget includes funding for research, market analysis, website enhancements, and media planning to further support economic development. This initiative will drive a comprehensive marketing campaign to attract new businesses and connect them with essential resources for long-term success. Additionally, the program will focus on promoting the Village’s 90 North District to attract further development in the area, along with other key business corridors. The Community Development Department continues to improve the permitting and inspection process by making it more efficient and user-friendly. To support this effort, the FY 25/26 budget includes funding for two new full-time positions: an Associate Planner and a Permit Navigator to help in this area. The FY 25/26 budget also includes continued efforts for PCA rebranding, with funds allocated to collaborate with a consultant in establishing a new name and visual identity for the facility.

Awards and Acknowledgements

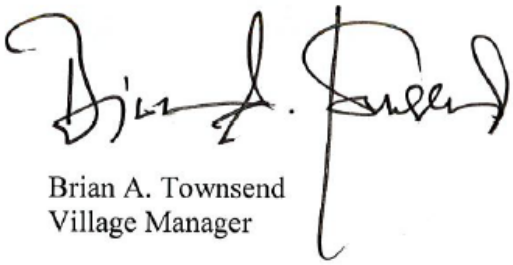
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Schaumburg for its Annual Comprehensive Financial Report (Annual Report) for the fiscal year ended April 30, 2024. This represented the fortieth consecutive year that the Village has received this prestigious award. In order to be awarded a Certificate of Achievement, the Village must publish an easily readable and efficiently organized Annual Report that satisfies 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 this Annual Report continues to meet the requirements of the Certificate of Achievement Program and are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Department. In particular, we would like to acknowledge the work of Franceska Fabyan, Accounting Manager; Emily Bedard; and Sam Najjarpour. We would like to express our appreciation to the accounting firm Lauterbach & Amen, LLP for their expertise, professionalism, and assistance in the preparation of this report.

The Village President and Board of Trustees are also acknowledged and thanked for providing effective leadership and allocating resources responsibly to meet the needs of the Village.

Respectfully submitted,



Brian A. Townsend
Village Manager



Lisa Petersen
Director of Finance/Village Treasurer

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Schaumburg
Illinois

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2024

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

Independent Auditor's Report

Management’s Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

INDEPENDENT AUDITOR'S REPORT

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

Lauterbach & Amen
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INDEPENDENT AUDITOR'S REPORT

October 8, 2025

The Honorable Village President
Members of the Board of Trustees
Village of Schaumburg, Illinois

Report on the Audit of the Financial Statements

Opinion

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 Schaumburg (the Village), Illinois, as of and for the year ended April 30, 2025, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Schaumburg, Illinois, as of April 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards 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.

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 8, 2025, 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 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.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of the Village of Schaumburg (the Village), Illinois' financial performance provides an overview of the Village's financial activities for the fiscal year ended April 30, 2025. The amounts presented for the Schaumburg Hotel and Convention Center are for the fiscal year ended December 31, 2024. Please read it in conjunction with the transmittal letter, which can be found in the introductory section of this report and the Village's financial statements, which can be found in the basic financial statements section of this report.

FINANCIAL HIGHLIGHTS

- The Village's net position increased as a result of this year's operations. Net position of the governmental activities increased by $52,353,969, or 68.0 percent and net position of business-type activities decreased by $7,852,894, or 6.0 percent.

- During the year, government-wide revenues for the primary government totaled $296,050,025, while expenses totaled $258,680,330, resulting in an increase to net position of $37,369,695 prior to transfers in of $7,131,380 from the Schaumburg Hotel and Convention Center due to a difference in reporting periods.

- The Village's net position totaled $251,634,698 on April 30, 2025, which includes $166,200,601 net investment in capital assets, $25,261,919 subject to external restrictions, and $60,172,178 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.

- The General Fund reported a decrease this year of $1,211,628 or 1.6 percent, resulting in an ending balance of $73,822,367.

USING THIS ANNUAL REPORT

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

Government-Wide Financial Statements

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

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

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

USING THIS ANNUAL REPORT - Continued

Government-Wide Financial Statements - Continued

Both of the government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village include general government, public safety, highways and streets, health and welfare, and culture and recreation. The business-type activities of the Village include water, sewer, hotel and convention center, baseball stadium, and commuter parking lot operations.

Fund Financial Statements

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

Governmental Funds

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

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

The Village maintains seventeen individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and North Schaumburg TIF Fund, which are considered major funds. Data from the other fifteen governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The Village adopts an annual appropriated budget for all of the governmental funds, except for the 390 West Gateway TIF Fund due to it being a new fund. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget.

USING THIS ANNUAL REPORT - Continued

Proprietary Funds

The Village maintains two proprietary fund types: enterprise and internal service. Enterprise funds are used to report the same functions presented as business-type activities in the government–wide financial statements. The Village utilizes enterprise funds to account for its water, sewer, hotel and convention center, airport, baseball stadium, and commuter parking lot operations. 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 vehicles, equipment, buildings, and risk management. These services benefit both governmental and business-type functions, and therefore, have been included within the appropriate functions in the government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Waterworks and Sewerage Fund and Schaumburg Hotel and Convention Center Fund, which are considered to be major funds of the Village. Data from the other three proprietary funds are combined into a single, aggregated presentation. Individual fund data for each of these proprietary funds is provided in the form of combining statements elsewhere in this report.

Fiduciary Funds

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

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's I.M.R.F., police and fire employee pension obligations, post-employment retirement benefit obligations and a budgetary comparison schedule for the General Fund. The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following the required supplementary information on pensions.

FINANCIAL SUMMARY

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Village, assets/deferred outflows exceeded liabilities/deferred inflows by $251,634,698.

	Net Position					
	Governmental Activities		Business-Type Activities		Totals	
	2025	2024	2025	2024	2025	2024
Current Assets	$ 276,835,262	255,083,469	91,300,984	114,028,358	368,136,246	369,111,827
Capital Assets	180,129,901	159,970,955	249,975,385	243,248,740	430,105,286	403,219,695
Total Assets	456,965,163	415,054,424	341,276,369	357,277,098	798,241,532	772,331,522
Deferred Outflows	37,760,289	45,341,505	11,535,997	13,149,967	49,296,286	58,491,472
Total Assets/Deferred Outflows	494,725,452	460,395,929	352,812,366	370,427,065	847,537,818	830,822,994
Long-Term Liabilities	297,914,332	302,290,130	209,157,998	216,261,874	507,072,330	518,552,004
Other Liabilities	42,753,794	52,265,813	18,826,005	21,366,242	61,579,799	73,632,055
Total Liabilities	340,668,126	354,555,943	227,984,003	237,628,116	568,652,129	592,184,059
Deferred Inflows	24,658,034	28,794,663	2,592,957	2,710,649	27,250,991	31,505,312
Total Liabilities/Deferred Inflows	365,326,160	383,350,606	230,576,960	240,338,765	595,903,120	623,689,371
Net Position						
Net Investment in Capital Assets	118,568,643	89,132,532	47,631,958	35,045,460	166,200,601	124,177,992
Restricted	25,261,919	41,971,204	—	—	25,261,919	41,971,204
Unrestricted (Deficit)	(14,431,270)	(54,058,413)	74,603,448	95,042,840	60,172,178	40,984,427
Total Net Position	129,399,292	77,045,323	122,235,406	130,088,300	251,634,698	207,133,623

A portion of the Village's net position, $166,200,601 or 66.1 percent, reflects its investment in capital assets (for example, land, land right of way, construction in progress, buildings, land improvements, machinery and equipment, roads, bridges, water systems, furniture and fixtures, wells and water mains, and assets of the internal service funds), less any related debt used to acquire those assets that is still outstanding. The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, $25,261,919 or 10.0 percent, of the Village's net position represents resources that are subject to external restrictions on how they may be used. The remaining $60,172,178 or 23.9 percent represents unrestricted net assets and may be used to meet the government's ongoing obligations to citizens and creditors.

FINANCIAL SUMMARY - Continued

	Changes in Net Position					
	Governmental Activities		Business-Type Activities		Totals	
	2025	2024	2025	2024	2025	2024
Revenues						
Program Revenues						
Charges for Services	$ 18,548,200	14,223,273	89,978,642	81,798,516	108,526,842	96,021,789
Operating Grants/Contributions	6,483,944	4,854,131	4,870	107,901	6,488,814	4,962,032
Capital Grants/Contributions	3,804,905	5,458,694	454,248	45,759	4,259,153	5,504,453
General Revenues						
Property Tax	40,369,034	35,136,105	—	—	40,369,034	35,136,105
Sales Tax	69,043,760	66,034,598	405,978	379,394	69,449,738	66,413,992
Food and Beverage Tax	9,711,540	9,545,311	3,600,493	3,515,320	13,312,033	13,060,631
Hotel and Motel Tax	6,174,377	5,243,883	3,590,991	3,391,701	9,765,368	8,635,584
Amusement Tax	—	—	2,618,509	2,221,916	2,618,509	2,221,916
Income Tax	13,682,673	12,888,100	—	—	13,682,673	12,888,100
Other Taxes/Intergovernmental	11,486,621	9,694,036	4,831	3,167	11,491,452	9,697,203
Other General Revenues	12,158,279	8,446,744	3,928,130	3,946,000	16,086,409	12,392,744
Total Revenues	191,463,333	171,524,875	104,586,692	95,409,674	296,050,025	266,934,549
Expenses						
General Government	60,012,096	45,944,409	—	—	60,012,096	45,944,409
Public Safety	70,183,119	67,789,203	—	—	70,183,119	67,789,203
Highways and Streets	35,378,640	29,468,269	—	—	35,378,640	29,468,269
Health and Welfare	3,332,526	2,724,643	—	—	3,332,526	2,724,643
Culture and Recreation	3,237,184	2,880,500	—	—	3,237,184	2,880,500
Interest on Long-Term Debt	1,405,119	1,535,805	—	—	1,405,119	1,535,805
Waterworks and Sewerage	—	—	33,313,110	26,625,804	33,313,110	26,625,804
Schaumburg Hotel and Convention Center	—	—	49,290,953	48,888,337	49,290,953	48,888,337
Schaumburg Regional Airport	—	—	1,008,160	859,711	1,008,160	859,711
Schaumburg Baseball Stadium	—	—	1,328,344	1,459,415	1,328,344	1,459,415
Commuter Parking Lot	—	—	191,079	199,205	191,079	199,205
Total Expenses	173,548,684	150,342,829	85,131,646	78,032,472	258,680,330	228,375,301
Change in Net Position Before Transfers	17,914,649	21,182,046	19,455,046	17,377,202	37,369,695	38,559,248
Transfers	34,439,320	807,940	(27,307,940)	(1,939,320)	7,131,380	(1,131,380)
Change in Net Position	52,353,969	21,989,986	(7,852,894)	15,437,882	44,501,075	37,427,868
Net Position - Beginning	77,045,323	55,055,337	130,088,300	114,650,418	207,133,623	169,705,755
Net Position - Ending	129,399,292	77,045,323	122,235,406	130,088,300	251,634,698	207,133,623

FINANCIAL ANALYSIS OF GOVERNMENTAL ACTIVITIES

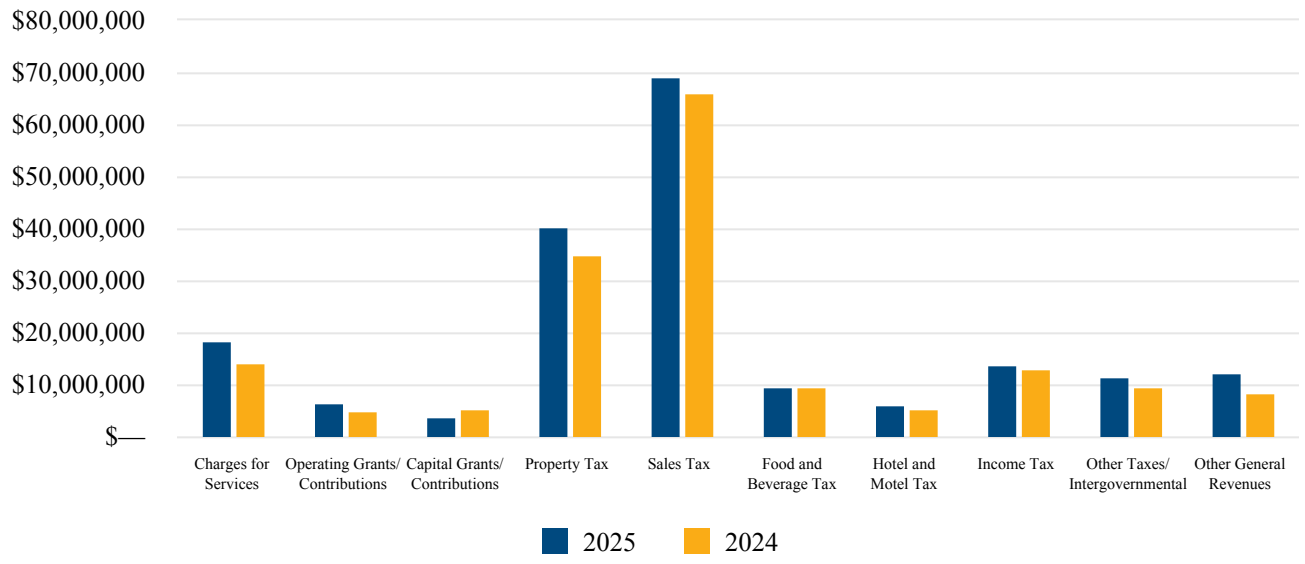
Net position of the Village's governmental activities increased by 68.0 percent ($129,399,292 in 2025 compared to $77,045,323 in 2024). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled a deficit of $14,431,270 at April 30, 2025. Revenues for governmental activities totaled $191,463,333, while the cost of all governmental functions totaled $173,548,684. This results in an increase of $17,914,649, prior to transfers in of $34,439,320. In 2024, revenues of $171,524,875 exceeded expenses of $150,342,829, resulting in an increase of $21,182,046, prior to transfers in of $807,940. The increase in 2025 can be mainly attributed to appreciable increases in sales taxes, the new electric utility tax that is allocated to the CIP fund, an increase in property taxes in the North Schaumburg TIF Fund. Revenue increases coupled with measured and controlled spending are the main reasons for the increase in net position.

Governmental Activity Revenues

The Village's governmental activities reported total revenues of $191,463,333 for the current fiscal year, this represents an increase of $19,938,458, or 11.6 percent, from the prior year's total amount of $171,524,875. As is typical for activities of local governments, program revenues cover a very small percentage of program expenses, with general revenues covering the majority of expenses. For fiscal year ended April 30, 2025, governmental program expenses of $173,548,684 exceeded program revenues of $28,837,049 by $144,711,635. General revenues of $162,626,284 made up all the deficiency.

The following table graphically depicts the distribution of revenue sources of the Village's governmental activities for fiscal years ended April 30, 2025 and April 30, 2024. It depicts very clearly the reliance of sales taxes and property taxes to fund governmental activities. It also clearly identifies the less significant amounts the Village receives from other sources.

Comparison of Revenues - Governmental Activities



FINANCIAL ANALYSIS OF GOVERNMENTAL ACTIVITIES - Continued

Governmental Activity Revenues - Continued

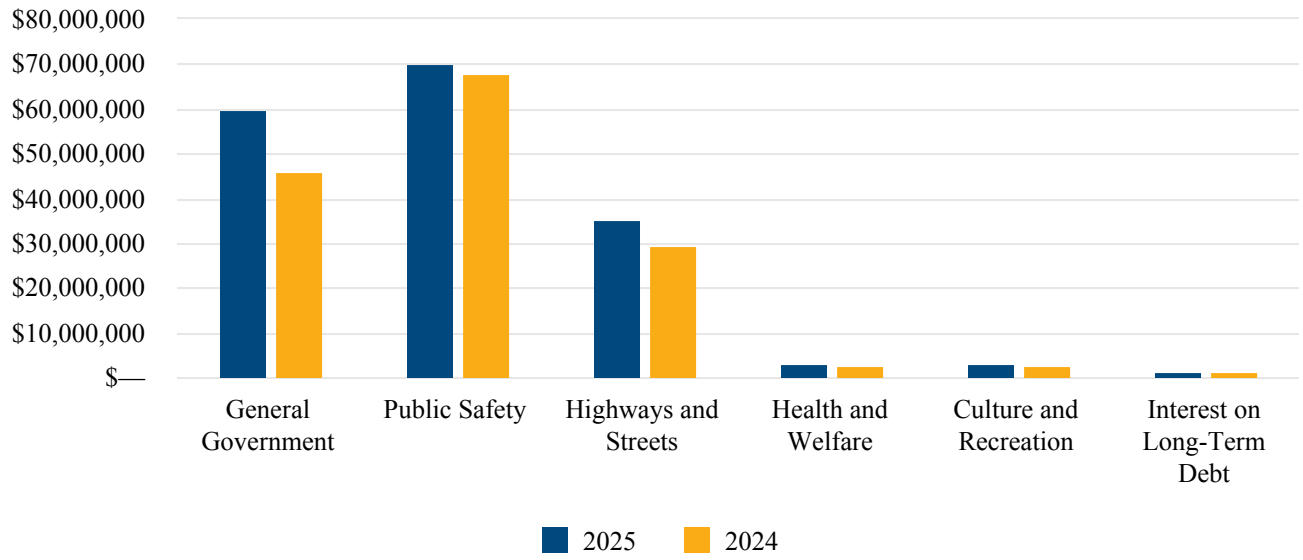
Significant changes of the Village's governmental activities' revenues from the prior year include the following:

Ambulance fees increased $1.7 million or 25.8 percent, the $918,141 charge to the Water fund for administrative services (HR, IT, General Government, and Communications) was recategorized as a charge for service in the General Fund. Building rental fees of the Al Larson Prairie Center for the Arts are up $48,671 or 36.6 percent. The $5 million increase in property taxes is solely attributed to the property taxes collected in the North Schaumburg TIF fund as the Village's property tax levy did not change. Sales and home rule sales taxes continue to be strong, up 3.7 percent and 6.1 percent, respectively. Hotel taxes continue to rebound realizing an increase of $930,494 or 17.7 percent.

Governmental Activity Expenses

The Village's governmental activities reported total expenses of $173,548,684 for the current fiscal year, this represents an increase of $23,205,855, or 15.4 percent, from the prior year's total amount of $150,342,829. The following table graphically depicts the expenses of the Village's governmental activities for fiscal years ended April 30, 2025 and April 30, 2024.

Comparison of Expenses - Governmental Activities



Significant changes of the Village's governmental activity expenses from the prior year include the following:

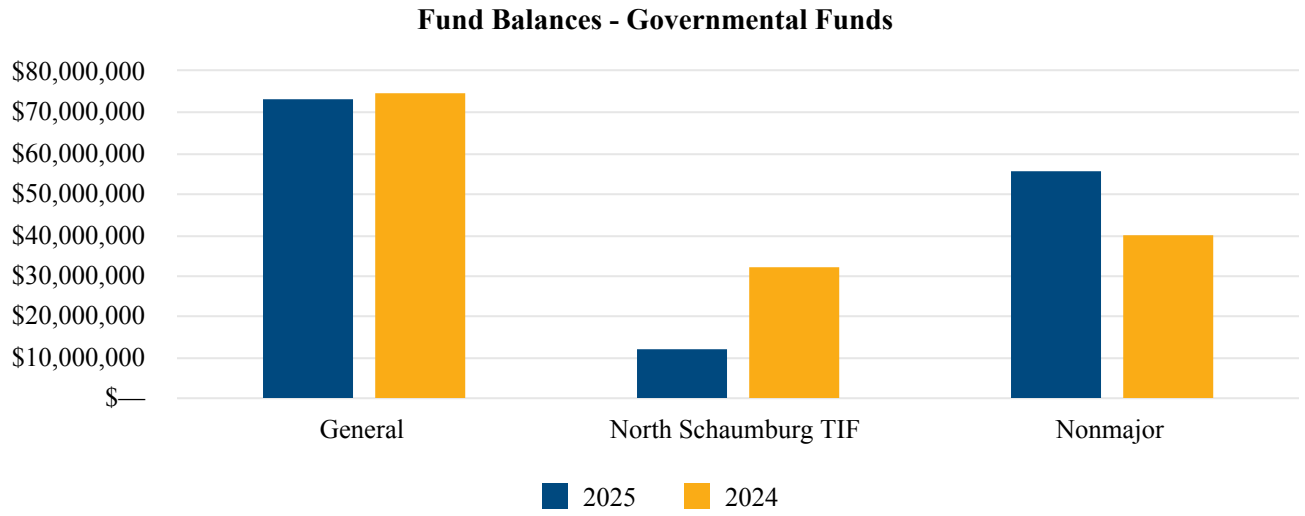
A $10 million increase in expenses for redevelopment agreements in the North Schaumburg TIF District. Salary and benefits increased $3.5 million from FY 2024 to FY 2025. There was a $2.5 million increase in pension expenses, a $1.6 million increase in bad debt expense related to ambulance bills, and $1.4 million increase in expenses for building improvements in the Building Replacement Fund. Contributions to the Police and Fire Pension Funds also increased.

FINANCIAL ANALYSIS OF GOVERNMENTAL FUNDS

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

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

The Village's governmental funds reported combining ending fund balances of $142,359,975, which is $5,143,755, or 3.5 percent, lower than last year's total of $147,503,730. Of the $142,359,975 total, $64,868,562, or approximately 45.6 percent, of the fund balance constitutes unassigned fund balance.



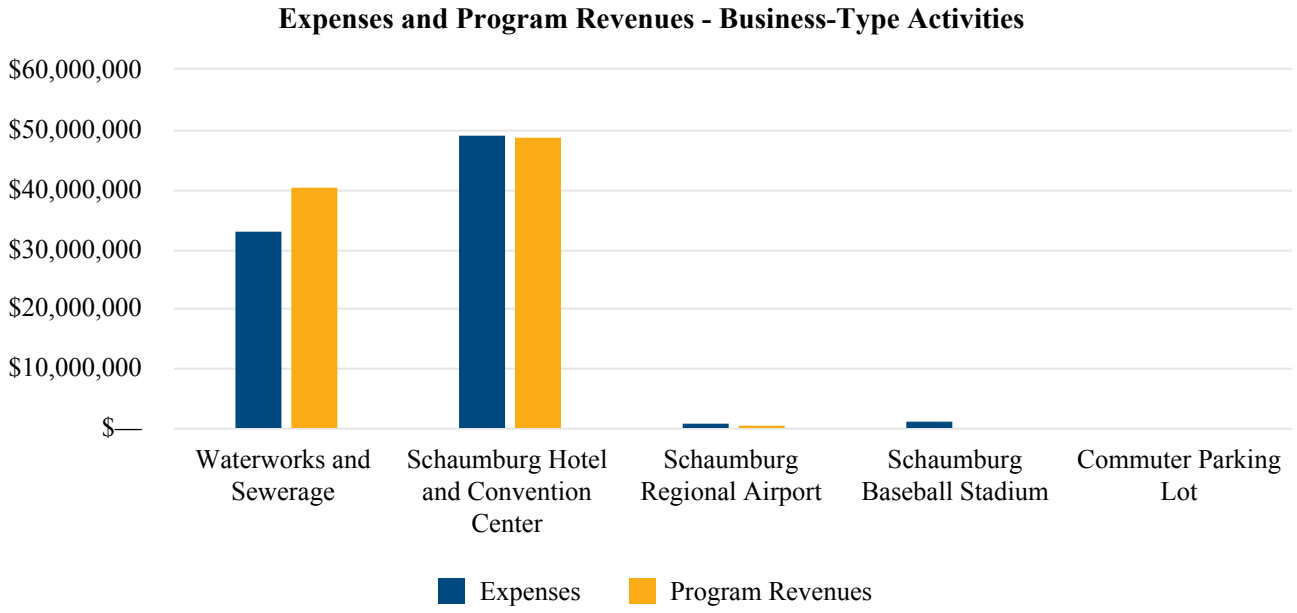
The General Fund is the chief operating fund of the Village. At April 30, 2025, unassigned fund balance in the General Fund was $65,599,138, which represents 88.9 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 55.5 percent of total General Fund expenditures. The Village's fund balance policy states that the General Fund's unassigned fund balance benchmark is 40 percent of the subsequent year's budgeted expenditures and other financing uses (OFU). As of April 30, 2025, the Village's unassigned fund balance represents 51.4 percent of FY26 expenditures and OFU. The Village uses a conservative benchmark due to heavy reliance on elastic revenue sources to fund General Fund operations.

The General Fund concluded the fiscal year with a balance of $73,822,367, reflecting a 1.6 percent decrease from the previous year's balance of $75,033,995. This $1,211,628 decrease is due to a tactical draw down of excess reserves per the fund balance policy. Excess reserves were used for contributions to the public safety pension funds and transferred to the Vital Streets Program Fund and the Building Replacement fund as per policy.

The North Schaumburg TIF Fund concluded the fiscal year with a balance of $12,369,883, reflecting a 61.7 percent decrease from the previous year's balance of $32,266,902. This $19,897,019 decrease is due to construction of public and roadway improvements in the district and payments to developers as part of approved redevelopment agreements.

FINANCIAL ANALYSIS OF BUSINESS-TYPE ACTIVITIES AND RELATED FUNDS

Business-type activities posted total revenues of $104,586,692, while the cost of all business-type activities totaled $85,131,646. This results in an increase of $19,455,046, prior to transfers out of $27,307,940 In 2024, revenues of $95,409,674 exceeded expenses of $78,032,4727, resulting in an increase of $17,377,202, prior to transfers out of $1,939,320. The decrease in the current year is primarily due to capital transfers out of the Hotel and Convention Center Fund for the guest room renovation and funds that were accumulated for a potential performing arts center. The Village Board decided against moving forward with a performing arts center so the funds were transferred to the Building Replacement Fund.



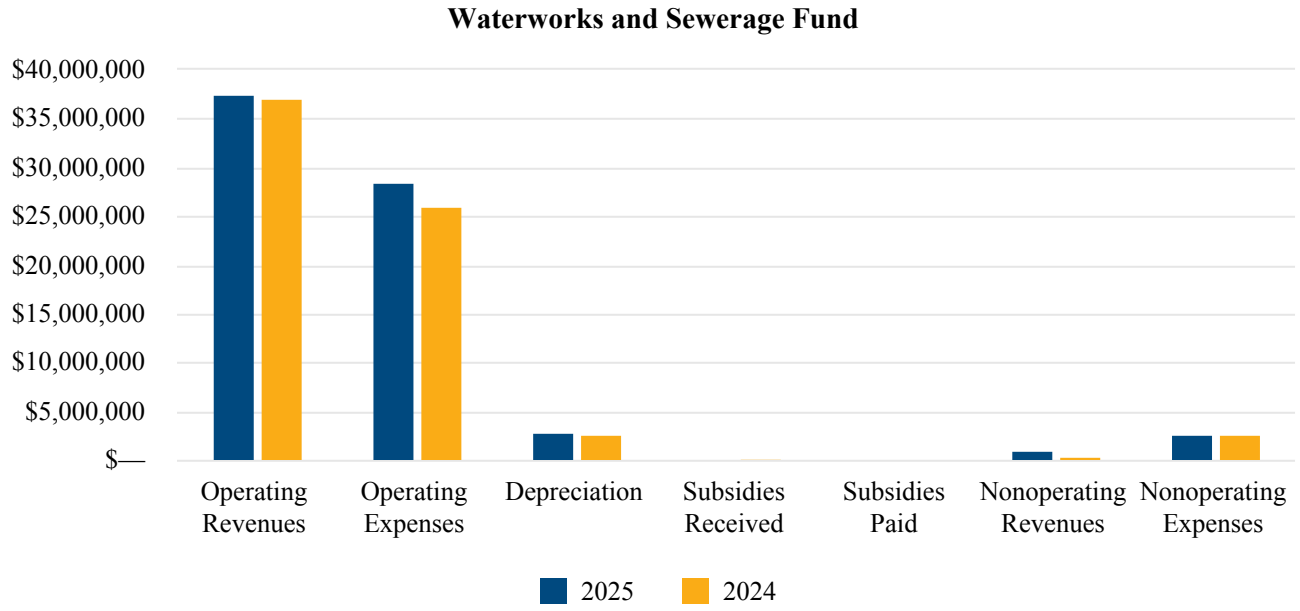
FINANCIAL ANALYSIS OF BUSINESS-TYPE ACTIVITIES AND RELATED FUNDS - Continued

Proprietary Funds

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

The Village reports the Waterworks and Sewerage Fund and Schaumburg Hotel and Convention Center Fund as major proprietary funds. The Village intends to run the funds at a breakeven rate. Periodically, there will be an annual surplus or draw down due to timing of capital projects.

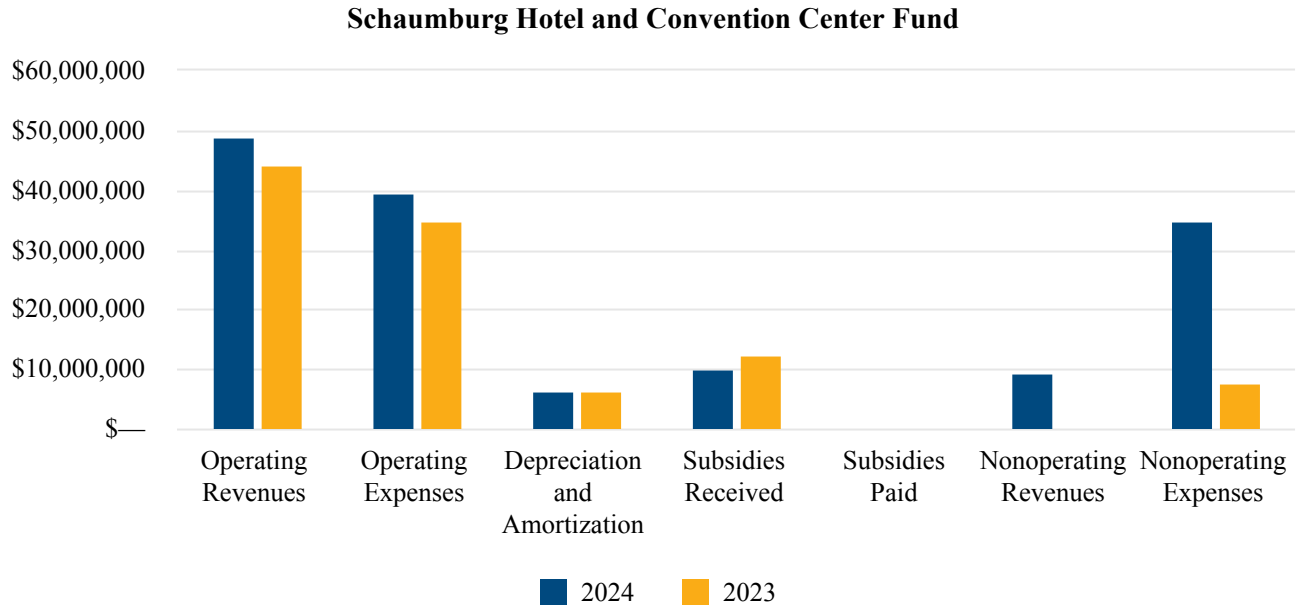
The Waterworks and Sewerage Fund concluded the fiscal year with a balance of $70,589,217, reflecting a 6.9 percent increase from the previous year's balance of $66,031,687. Unrestricted net position in the Waterworks and Sewerage Fund totaled $14,856,496 at April 30, 2025. This $4,557,530 increase is due to an increase in rates, a reduction in the cost to purchase water from JAWA than originally projected, and delayed capital projects.



FINANCIAL ANALYSIS OF BUSINESS-TYPE ACTIVITIES AND RELATED FUNDS - Continued

Proprietary Funds - Continued

The Schaumburg Hotel and Convention Center Fund concluded the fiscal year with a balance of $17,046,740, reflecting a 41.8 percent decrease from the previous year's balance of $29,270,340. Unrestricted net position in the Schaumburg Hotel and Convention Center Fund totaled $53,289,748 at April 30, 2025. This $12,223,600 decrease is due to a transfer out of funds that were accumulated for a performing arts center, which is no longer a feasible project. Therefore, the Village Board directed the accumulated funds be transferred to the Building Replacement Fund for funding future needs.



Fiduciary Funds

The Village's two single-employer pension plans experienced very good investment results in FY25. The Police Pension Fund reported an increase in net position of $8,035,106. Net investment income was $12,218,610, with contributions of $8,544,878 and $1,329,179 from the Village and employees, respectively. The Firefighters' Pension Fund reported an increase in net position of $8,507,582 on net investment income of $13,018,320, with contributions of $7,328,007 and $1,326,080 from the Village and employees, respectively. In accordance with Illinois Public Act 101-0610, investments of the Firefighters' Pension Fund were transferred to the state-wide consolidated pension investment fund in October 2021. Police Pension Fund investments were transferred to the State-wide consolidated Police Investment fund in December 2022.

CAPITAL ASSETS

The Village's investment in capital assets for its governmental and business type activities as of April 30, 2025 was $430,105,286 (net of accumulated depreciation). This investment in capital assets includes land, land right of way, construction in progress, buildings, land improvements, machinery and equipment, roads, bridges, water systems, furniture and fixtures, wells and water mains, and assets of the internal service funds.

	Capital Assets - Net of Depreciation					
	Governmental Activities		Business-Type Activities		Totals	
	2025	2024	2025	2024	2025	2024
Land	$ 14,751,016	14,751,016	29,023,317	29,650,866	43,774,333	44,401,882
Land Right of Way	36,345,070	36,199,727	—	—	36,345,070	36,199,727
Construction in Progress	14,513,596	5,872,603	18,749,198	20,171,450	33,262,794	26,044,053
Internal Service Land	3,486,002	—	—	—	3,486,002	—
Internal Service Construction in Progress	5,172,132	204,815	130,243	70,650	5,302,375	275,465
Buildings	15,637,804	16,322,761	150,793,475	155,869,382	166,431,279	172,192,143
Land Improvements	2,315,624	1,854,639	1,089,313	1,281,866	3,404,937	3,136,505
Machinery and Equipment	2,170,309	1,882,008	3,834,780	3,326,036	6,005,089	5,208,044
Roads	68,053,050	67,995,520	—	—	68,053,050	67,995,520
Bridges	2,462,598	2,589,432	—	—	2,462,598	2,589,432
Water Systems	985,439	1,016,755	—	—	985,439	1,016,755
Furniture and Fixtures	—	—	924,410	1,073,473	924,410	1,073,473
Wells and Water Mains	—	—	42,973,046	29,635,974	42,973,046	29,635,974
Internal Service	14,237,261	11,281,679	2,457,603	2,169,043	16,694,864	13,450,722
Totals	180,129,901	159,970,955	249,975,385	243,248,740	430,105,286	403,219,695

This year's major additions included:

Land Right of Way	$ 145,343
Construction in Progress	20,985,846
Internal Service Land	3,486,002
Internal Service Construction in Progress	6,134,914
Buildings	2,191,133
Land Improvements	673,609
Machinery and Equipment	1,944,346
Roads	3,539,393
Wells and Water Mains	1,384,020
Internal Service	5,376,570
	45,861,176

Additional information on the Village's capital assets can be found in Note 2 of this report.

LONG-TERM DEBT

At year-end, the Village had total outstanding debt of $266,657,000 as compared to $282,535,000 the previous year, a decrease of 5.6 percent. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding					
	Governmental Activities		Business-Type Activities		Totals	
	2025	2024	2025	2024	2025	2024
General Obligation Bonds Payable	$ 41,075,000	48,853,015	207,445,000	213,681,985	248,520,000	262,535,000
Line of Credit	18,137,000	20,000,000	—	—	18,137,000	20,000,000
Total	59,212,000	68,853,015	207,445,000	213,681,985	266,657,000	282,535,000

The Village maintains an AAA rating from Standard and Poor's for general obligation debt. This rating has not changed in the past five years.

Additional information on the Village's long-term debt can be found in Note 2 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The fiscal year ended April 30, 2025, was a successful year for the Village. Despite inflation and the unpredictability of the economy due to political changes, revenues were strong. As evidenced by the financial results included herein, the Village is poised to maintain its position as the third largest producer of retail sales in the State of Illinois. Development of the 90 North Entertainment District is well underway and attracting world-class establishments.

As an Illinois home-rule community, the Village is not subject to any debt limitation. Standard and Poor's Rating service has assigned the Village's debt the AAA/Stable credit rating citing Schaumburg's:

- Resilient local economy that participates in Chicago's broad and diverse metropolitan statistical area, with favorable prospects for continued residential, commercial, and industrial growth and development.
- Strong and proactive management, with good financial policies and practices, including robust long-term financial and capital planning, and strong institutional framework.
- A large but manageable debt and contingent liability profile, with debt service and pension expense accounting for roughly 20% of the total budget.
- The Village's environmental, social, and governance risks are neutral.

The Fiscal Year 2025/26 (FY26) budget was adopted by the Village Board on April 22, 2025. The budget accounts for the ongoing effects of inflation while recognizing its continued stabilization. As a result, the budget maintains a conservative outlook. While still above historical averages, inflation has moderated enabling more predictable financial planning and improved expenditure control. Even still, the future economic environment remains challenging to predict and thus, staff is diligent in monitoring activities and is ready to recommend actions necessary to minimize the impact on the financial plan. The Finance Department prepares a monthly financial report that is presented to the Finance, Legal, Administrative, and General Government Committee and approved by the Village Board to support ongoing oversight, accountability, and transparency.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET - Continued

The Village's property tax levy for tax year 2024 was the same as 2023: $19,479,582. The tax levy is used to: (1) fund Police and Fire pension fund obligations, and (2) support Police and Fire/EMS operations in the General Fund. The Village's 2024 extended levy resulted in a tax rate of $0.4751 per $100 of equalized assessed valuation. The 2024 equalized assessed value, published by Cook County was $4,181,254,161, a decrease of 0.7% compared to the 2023 EAV of $4,210,898,524.

The Village's FY26 budget is a balanced financial plan with Revenues and Other Financing Sources of $369.8 million and Expenditures and Other Financing Uses of $369.5 million. The budget projects an increase in Net Position of $334,386. The FY26 financial plan continues the Village's long-standing commitment to its principles of delivering efficient municipal service through thoughtful planning, fiscal responsibility, and proactive leadership. Per policy, recommendations for budget adjustments are made after six months of the fiscal year and mid-year amendments are presented to the Village Board for consideration in November. In August 2025, budget amendments to the capital plan were presented and approved by the Village Board. These adjustments assist with capital project tracking and help ensure projects don't go over budget.

CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT

This 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 information should be directed to Lisa Petersen, Director of Finance, Village of Schaumburg, 101 Schaumburg Court, Schaumburg, IL 60193.

BASIC FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

Fund Financial Statements

Governmental Funds

Proprietary Funds

Fiduciary Funds

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

VILLAGE OF SCHAUMBURG, ILLINOIS

Statement of Net Position
April 30, 2025

See Following Page

VILLAGE OF SCHAUMBURG, ILLINOIS

Statement of Net Position
April 30, 2025

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	$ 217,601,038	87,247,979	304,849,017
Receivables - Net of Allowances			
Taxes	30,632,663	935,588	31,568,251
Accounts	2,497,381	6,150,452	8,647,833
Leases	351,575	2,102,357	2,453,932
Loans	1,007,743	—	1,007,743
Other	1,297,018	3,413,923	4,710,941
Due from Other Governments	2,836,455	132,076	2,968,531
Internal Balances	(877,421)	(9,493,844)	(10,371,265)
Land Held for Resale	20,393,520	—	20,393,520
Inventory	538,839	336,663	875,502
Prepaids	556,451	475,790	1,032,241
Total Current Assets	276,835,262	91,300,984	368,136,246
Noncurrent Assets			
Capital Assets			
Nondepreciable	74,267,816	47,902,758	122,170,574
Depreciable	277,802,443	483,480,528	761,282,971
Accumulated Depreciation	(171,940,358)	(281,407,901)	(453,348,259)
Total Noncurrent Assets	180,129,901	249,975,385	430,105,286
Total Assets	456,965,163	341,276,369	798,241,532
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	6,909,894	1,380,642	8,290,536
Deferred Items - Police Pension	15,870,087	—	15,870,087
Deferred Items - Firefighters' Pension	10,594,210	—	10,594,210
Deferred Items - RBP	4,386,098	443,282	4,829,380
Unamortized Loss on Refunding	—	9,712,073	9,712,073
Total Deferred Outflows of Resources	37,760,289	11,535,997	49,296,286
Total Assets and Deferred Outflows of Resources	494,725,452	352,812,366	847,537,818

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

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	$ 23,869,913	5,711,400	29,581,313
Accrued Payroll	4,089,789	1,010,150	5,099,939
Accrued Interest Payable	692,588	628,096	1,320,684
Deposits Payable	15,215	—	15,215
Claims Payable	1,262,190	138,220	1,400,410
Other Payables	157,995	3,778,368	3,936,363
Due to Other Governments	2,279,382	94,982	2,374,364
Unearned Revenue	1,070,323	500,000	1,570,323
Current Portion of Long-Term Liabilities	9,316,399	6,964,789	16,281,188
Total Current Liabilities	42,753,794	18,826,005	61,579,799
Noncurrent Liabilities			
Compensated Absences Payable	4,468,804	203,032	4,671,836
Net Pension Liability - IMRF	8,998,898	1,798,040	10,796,938
Net Pension Liability - Police Pension	116,451,646	—	116,451,646
Net Pension Liability - Firefighters' Pension	95,473,885	—	95,473,885
Total OPEB Liability - RBP	18,912,934	1,911,426	20,824,360
General Obligation Bonds - Net	37,511,165	205,245,500	242,756,665
Line of Credit Payable	16,097,000	—	16,097,000
Total Noncurrent Liabilities	297,914,332	209,157,998	507,072,330
Total Liabilities	340,668,126	227,984,003	568,652,129
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	19,479,582	—	19,479,582
Leases	351,575	2,102,357	2,453,932
Deferred Items - IMRF	28,060	5,606	33,666
Deferred Items - RBP	4,798,817	484,994	5,283,811
Total Deferred Inflows of Resources	24,658,034	2,592,957	27,250,991
Total Liabilities and Deferred Inflows of Resources	365,326,160	230,576,960	595,903,120
NET POSITION			
Net Investment in Capital Assets	118,568,643	47,631,958	166,200,601
Restricted			
Foreign Fire Insurance	400,796	—	400,796
DUI Technology	52,418	—	52,418
Drug Seizure	112,384	—	112,384
Electronic Ticketing	11,722	—	11,722
Motor Fuel Tax	9,531,777	—	9,531,777
Community Development	14,999	—	14,999
Traffic Impact	2,767,940	—	2,767,940
TIF Area Development	12,369,883	—	12,369,883
Unrestricted (Deficit)	(14,431,270)	74,603,448	60,172,178
Total Net Position	129,399,292	122,235,406	251,634,698

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

Statement of Activities
For the Fiscal Year Ended April 30, 2025

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants/ Contributions	Program Revenues: Capital Grants/ Contributions	Net (Expenses)/Program Revenues: Primary Government: Governmental Activities	Net (Expenses)/Program Revenues: Primary Government: Business-Type Activities	Net (Expenses)/Program Revenues: Primary Government: Totals
Governmental Activities							
General Government	$ 60,012,096	6,961,658	4,447,447	2,012,707	(46,590,284)	—	(46,590,284)
Public Safety	70,183,119	11,148,953	—	—	(59,034,166)	—	(59,034,166)
Highways and Streets	35,378,640	—	2,036,497	1,792,198	(31,549,945)	—	(31,549,945)
Health and Welfare	3,332,526	—	—	—	(3,332,526)	—	(3,332,526)
Culture and Recreation	3,237,184	437,589	—	—	(2,799,595)	—	(2,799,595)
Interest on Long-Term Debt	1,405,119	—	—	—	(1,405,119)	—	(1,405,119)
Total Governmental Activities	173,548,684	18,548,200	6,483,944	3,804,905	(144,711,635)	—	(144,711,635)
Business-Type Activities							
Waterworks and Sewerage	33,313,110	40,026,187	4,870	412,500	—	7,130,447	7,130,447
Schaumburg Hotel and Convention Center	49,290,953	49,045,561	—	—	—	(245,392)	(245,392)
Schaumburg Regional Airport	1,008,160	560,983	—	41,748	—	(405,429)	(405,429)
Schaumburg Baseball Stadium	1,328,344	183,248	—	—	—	(1,145,096)	(1,145,096)
Commuter Parking Lot	191,079	162,663	—	—	—	(28,416)	(28,416)
Total Business-Type Activities	85,131,646	89,978,642	4,870	454,248	—	5,306,114	5,306,114
Total Primary Government	258,680,330	108,526,842	6,488,814	4,259,153	(144,711,635)	5,306,114	(139,405,521)

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

Statement of Activities - Continued
For the Fiscal Year Ended April 30, 2025

	General Revenues and Changes in Net Position		
	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
General Revenues			
Taxes			
Property Tax	$ 40,369,034	—	40,369,034
Home Rule Sales Tax	25,334,707	202,989	25,537,696
Food and Beverage Tax	9,711,540	3,600,493	13,312,033
Hotel and Motel Tax	6,174,377	3,590,991	9,765,368
Utility Tax	3,744,862	—	3,744,862
Telecommunication Tax	1,788,132	3,283	1,791,415
Amusement Tax	—	2,618,509	2,618,509
Other Taxes	3,202,635	1,548	3,204,183
Intergovernmental - Unrestricted			
Sales Tax	43,709,053	202,989	43,912,042
Income Tax	13,682,673	—	13,682,673
Use Tax	2,057,350	—	2,057,350
Other Intergovernmental	693,642	—	693,642
Investment Income	9,813,758	3,928,130	13,741,888
Miscellaneous	2,344,521	—	2,344,521
Transfers - Internal Activity	34,439,320	(27,307,940)	7,131,380
	197,065,604	(13,159,008)	183,906,596
Change in Net Position	52,353,969	(7,852,894)	44,501,075
Net Position - Beginning	77,045,323	130,088,300	207,133,623
Net Position - Ending	129,399,292	122,235,406	251,634,698

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

VILLAGE OF SCHAUMBURG, ILLINOIS

Balance Sheet - Governmental Funds
April 30, 2025

	General	Capital Projects North Schaumburg TIF	Nonmajor	Totals
ASSETS				
Cash and Investments	$ 67,442,009	9,604,933	56,594,186	133,641,128
Receivables - Net of Allowances				
Taxes	28,511,587	—	—	28,511,587
Other Taxes	—	—	1,985,744	1,985,744
Accounts	2,386,236	—	111,145	2,497,381
Leases	351,575	—	—	351,575
Loans	61,462	—	946,281	1,007,743
Other	823,386	94,954	180,986	1,099,326
Due from Other Governments	375,159	478,586	1,867,239	2,720,984
Due from Other Funds	704,414	—	3,734,751	4,439,165
Advances to Other Funds	3,900,000	—	1,875,000	5,775,000
Land Held for Resale	752,646	15,740,874	3,900,000	20,393,520
Inventory	538,839	—	—	538,839
Prepaids	150,908	—	—	150,908
Total Assets	105,998,221	25,919,347	71,195,332	203,112,900
LIABILITIES				
Accounts Payable	3,796,486	10,931,834	8,155,606	22,883,926
Accrued Payroll	4,089,789	—	—	4,089,789
Deposits Payable	15,215	—	—	15,215
Other Payables	97,187	—	6,132	103,319
Due to Other Governments	2,279,382	—	—	2,279,382
Due to Other Funds	2,007,970	1	196,843	2,204,814
Advances from Other Funds	—	2,500,000	5,775,000	8,275,000
Unearned Revenue	58,668	117,629	894,026	1,070,323
Total Liabilities	12,344,697	13,549,464	15,027,607	40,921,768
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	19,479,582	—	—	19,479,582
Leases	351,575	—	—	351,575
Total Deferred Inflows of Resources	19,831,157	—	—	19,831,157
Total Liabilities and Deferred Inflows of Resources	32,175,854	13,549,464	15,027,607	60,752,925
FUND BALANCES				
Nonspendable	5,403,855	—	—	5,403,855
Restricted	577,320	12,369,883	12,314,716	25,261,919
Assigned	2,242,054	—	44,583,585	46,825,639
Unassigned	65,599,138	—	(730,576)	64,868,562
Total Fund Balances	73,822,367	12,369,883	56,167,725	142,359,975
Total Liabilities, Deferred Inflows of Resources and Fund Balances	105,998,221	25,919,347	71,195,332	203,112,900

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

VILLAGE OF SCHAUMBURG, ILLINOIS

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities
April 30, 2025

Total Governmental Fund Balances	$ 142,359,975
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	157,234,506
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	6,881,834
Deferred Items - Police Pension	15,870,087
Deferred Items - Firefighters' Pension	10,594,210
Deferred Items - RBP	(412,719)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(5,586,005)
Net Pension Liability - IMRF	(8,998,898)
Net Pension Liability - Police Pension	(116,451,646)
Net Pension Liability - Firefighters' Pension	(95,473,885)
Total OPEB Liability - RBP	(19,942,132)
General Obligation Bonds Payable	(41,075,000)
Line of Credit	(18,137,000)
Unamortized Bond Premium	(1,566,165)
Accrued Interest Payable	(692,588)
Internal service funds are used by the Village to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position.	104,794,718
Net Position of Governmental Activities	129,399,292

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

VILLAGE OF SCHAUMBURG, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2025

	General	Capital Projects North Schaumburg TIF	Nonmajor	Totals
Revenues				
Taxes	$ 56,216,736	21,729,007	10,951,642	88,897,385
Intergovernmental	58,613,397	—	11,818,170	70,431,567
Charges for Services	12,618,613	—	—	12,618,613
Licenses and Permits	4,261,741	—	—	4,261,741
Fines and Forfeitures	1,667,846	—	—	1,667,846
Investment Income	3,017,726	1,188,354	2,240,749	6,446,829
Miscellaneous	1,855,972	18,737	469,812	2,344,521
Total Revenues	138,252,031	22,936,098	25,480,373	186,668,502
Expenditures				
General Government	28,947,169	28,408,182	178,607	57,533,958
Public Safety	65,346,534	—	—	65,346,534
Highways and Streets	15,987,545	—	1,219,315	17,206,860
Health and Welfare	3,087,352	—	—	3,087,352
Culture and Recreation	2,930,482	—	—	2,930,482
Capital Outlay	1,796,465	7,726,067	17,272,282	26,794,814
Debt Service				
Principal Retirement	—	1,863,000	7,778,015	9,641,015
Interest and Fiscal Charges	—	777,812	1,293,561	2,071,373
Total Expenditures	118,095,547	38,775,061	27,741,780	184,612,388
Excess (Deficiency) of Revenues Over (Under) Expenditures	20,156,484	(15,838,963)	(2,261,407)	2,056,114
Other Financing Sources (Uses)				
Transfers In	309,000	—	22,379,869	22,688,869
Transfers Out	(21,677,112)	(4,058,056)	(4,153,570)	(29,888,738)
	(21,368,112)	(4,058,056)	18,226,299	(7,199,869)
Net Change in Fund Balances	(1,211,628)	(19,897,019)	15,964,892	(5,143,755)
Fund Balances - Beginning	75,033,995	32,266,902	40,202,833	147,503,730
Fund Balances - Ending	73,822,367	12,369,883	56,167,725	142,359,975

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

VILLAGE OF SCHAUMBURG, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities
For the Fiscal Year Ended April 30, 2025

Net Change in Fund Balances - Total Governmental Funds	$ (5,143,755)
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital Outlays	13,976,314
Depreciation Expense	(5,061,236)
Disposals - Cost	(1,765,035)
Disposals - Accumulated Depreciation	1,600,002
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	(3,577,891)
Change in Deferred Items - Police Pension	(2,121,220)
Change in Deferred Items - Firefighters" Pension	1,034,372
Change in Deferred Items - RBP	1,218,196
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.	
Change in Compensated Absences Payable	157,693
Changes in Net Pension Liability - IMRF	(1,076,632)
Changes in Net Pension Liability - Police Pension	(1,981,957)
Changes in Net Pension Liability - Firefighters' Pension	88,750
Change in Total OPEB Liability - RBP	(1,697,747)
Retirement of Debt	9,641,015
Amortization of Bond Premium	419,243
Changes to accrued interest on long-term debt in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	247,011
Internal service funds are used by the Village to charge the cost of certain services to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities.	46,396,846
Changes in Net Position of Governmental Activities	52,353,969

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

VILLAGE OF SCHAUMBURG, ILLINOIS

Statement of Net Position - Proprietary Funds
April 30, 2025

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Waterworks and Sewerage	Schaumburg Hotel and Convention Center	Nonmajor	Totals	Internal Service
ASSETS					
Current Assets					
Cash and Investments	$ 14,507,681	65,951,542	3,383,369	83,842,592	87,365,297
Receivables - Net of Allowances					
Taxes	—	934,541	1,047	935,588	135,332
Customer Accounts	3,316,360	—	—	3,316,360	—
Unbilled Services	2,834,092	—	—	2,834,092	—
Leases	—	—	2,102,357	2,102,357	—
Other	140,927	3,228,237	27,339	3,396,503	215,112
Due from Other Governments	—	—	90,080	90,080	157,467
Due from Other Funds	61,438	2,843	3,926	68,207	13,087
Advances to Other Funds	2,500,000	—	—	2,500,000	—
Inventory	91,921	244,742	—	336,663	—
Prepaids	—	402,025	26,625	428,650	452,683
Total Current Assets	23,452,419	70,763,930	5,634,743	99,851,092	88,338,978
Noncurrent Assets					
Capital Assets					
Nondepreciable	4,593,494	24,667,125	18,511,896	47,772,515	8,788,377
Depreciable	161,307,123	266,709,083	48,574,487	476,590,693	44,056,143
Accumulated Depreciation	(110,167,896)	(125,275,789)	(41,531,984)	(276,975,669)	(27,361,279)
Total Noncurrent Assets	55,732,721	166,100,419	25,554,399	247,387,539	25,483,241
Total Assets	79,185,140	236,864,349	31,189,142	347,238,631	113,822,219
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Items - IMRF	1,309,068	—	71,574	1,380,642	—
Deferred Items - RBP	427,196	—	16,086	443,282	—
Unamortized Loss on Refunding	—	9,712,073	—	9,712,073	—
Total Deferred Outflows of Resources	1,736,264	9,712,073	87,660	11,535,997	—
Total Assets and Deferred Outflows of Resources	80,921,404	246,576,422	31,276,802	358,774,628	113,822,219

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

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Waterworks and Sewerage	Schaumburg Hotel and Convention Center	Nonmajor	Totals	Internal Service
LIABILITIES					
Current Liabilities					
Accounts Payable	$ 4,080,700	1,359,282	226,055	5,666,037	1,459,697
Accrued Payroll	222,735	773,035	14,380	1,010,150	—
Accrued Interest Payable	—	628,096	—	628,096	—
Claims Payable	—	—	—	—	1,400,410
Other Payables	38,201	3,673,594	66,573	3,778,368	54,676
Due to Other Governments	—	94,982	—	94,982	—
Due to Other Funds	1,616,905	10,445,193	17	12,062,115	196,448
Unearned Revenue	—	500,000	—	500,000	—
Current Portion of Long-Term Debt	151,049	6,810,000	3,740	6,964,789	—
Total Current Liabilities	6,109,590	24,284,182	310,765	30,704,537	3,111,231
Noncurrent Liabilities					
Compensated Absences Payable	203,032	—	—	203,032	—
Net Pension Liability - IMRF	1,704,827	—	93,213	1,798,040	—
Total OPEB Liability - RBP	1,842,028	—	69,398	1,911,426	—
General Obligation Bonds - Net	—	205,245,500	—	205,245,500	—
Total Long-Term Liabilities	3,749,887	205,245,500	162,611	209,157,998	—
Total Liabilities	9,859,477	229,529,682	473,376	239,862,535	3,111,231
DEFERRED INFLOWS OF RESOURCES					
Leases	—	—	2,102,357	2,102,357	—
Deferred Items - IMRF	5,316	—	290	5,606	—
Deferred Items - RBP	467,394	—	17,600	484,994	—
Total Deferred Inflows of Resources	472,710	—	2,120,247	2,592,957	—
Total Liabilities and Deferred Inflows of Resources	10,332,187	229,529,682	2,593,623	242,455,492	3,111,231
NET POSITION					
Net Investment in Capital Assets	55,732,721	(36,243,008)	25,554,399	45,044,112	25,483,241
Unrestricted	14,856,496	53,289,748	3,128,780	71,275,024	85,227,747
Total Net Position	70,589,217	17,046,740	28,683,179	116,319,136	110,710,988

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

Reconciliation of the Total Enterprise Fund Net Position to the Statement of Net Position - Business-Type Activities
April 30, 2025

Total Enterprise Fund Net Position	$ 116,319,136
Amounts reported for business-type activities in the Statement of Net Position are different because:	
Internal service funds are used by the Village to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are included in the business-type activities in the Statement of Net Position.	5,916,270
Net Position of Business-Type Activities	122,235,406

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

Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended April 30, 2025

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Waterworks and Sewerage	Schaumburg Hotel and Convention Center	Nonmajor	Totals	Internal Service
Operating Revenues					
Charges for Services	$ 37,206,718	49,005,192	710,124	86,922,034	18,880,740
Tap-On Fees	101,954	—	—	101,954	—
Miscellaneous	250,821	40,369	196,770	487,960	625,109
Total Operating Revenues	37,559,493	49,045,561	906,894	87,511,948	19,505,849
Operating Expenses					
Operations	28,564,351	39,436,515	1,385,478	69,386,344	15,963,116
Depreciation and Amortization	2,785,012	6,331,350	1,142,105	10,258,467	3,240,432
Total Operating Expenses	31,349,363	45,767,865	2,527,583	79,644,811	19,203,548
Operating Income (Loss)	6,210,130	3,277,696	(1,620,689)	7,867,137	302,301
Noncapital Subsidies					
Operating Grants	4,870	—	—	4,870	—
Aviation Fuel Tax	—	—	1,548	1,548	—
Amusement Tax	—	2,542,821	75,688	2,618,509	—
Food and Beverage Tax	—	3,556,601	43,892	3,600,493	1,427,902
Sales Tax	—	181,322	21,667	202,989	—
Home Rule Sales Tax	—	181,322	21,667	202,989	—
Telecommunications Tax	—	3,283	—	3,283	—
Hotel and Motel Tax	—	3,590,991	—	3,590,991	—
Transfers In	—	—	604,800	604,800	—
	4,870	10,056,340	769,262	10,830,472	1,427,902
Operating Income (Loss) and Noncapital Subsidies	6,215,000	13,334,036	(851,427)	18,697,609	1,730,203
Nonoperating Revenues (Expenses)					
Investment Income	569,024	3,334,072	181,168	4,084,264	3,210,795
Interest Expense	—	(8,395,539)	—	(8,395,539)	—
Disposal of Capital Assets	326	4,872,451	—	4,872,777	163,146
Capital Grants	412,500	—	41,748	454,248	—
Transfers In	—	1,131,380	95,200	1,226,580	41,639,189
Transfers Out	(2,639,320)	(26,500,000)	—	(29,139,320)	—
	(1,657,470)	(25,557,636)	318,116	(26,896,990)	45,013,130
Change in Net Position	4,557,530	(12,223,600)	(533,311)	(8,199,381)	46,743,333
Net Position - Beginning	66,031,687	29,270,340	29,216,490	124,518,517	63,967,655
Net Position - Ending	70,589,217	17,046,740	28,683,179	116,319,136	110,710,988

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

VILLAGE OF SCHAUMBURG, ILLINOIS

Reconciliation of the Statement of Revenues, Expenses, and Changes in Net Position of the Enterprise Funds to the Statement of Activities - Business-Type Activities
For the Fiscal Year Ended April 30, 2025

Net Change in Net Position - Total Enterprise Funds	$ (8,199,381)
Amounts reported for business-type activities in the Statement of Activities are different because:	
Internal service funds are used by the Village to charge the cost of certain services to individual funds. The net revenue of certain activities of internal service funds is reported with business-type activities.	346,487
Changes in Net Position of Business-Type Activities	(7,852,894)

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

VILLAGE OF SCHAUMBURG, ILLINOIS

Statement of Cash Flows - Proprietary Funds
For the Fiscal Year Ended April 30, 2025

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Waterworks and Sewerage	Schaumburg Hotel and Convention Center	Nonmajor	Totals	Internal Service
Cash Flows from Operating Activities					
Receipts from Customers and Users	$ 39,832,510	47,521,575	1,109,698	88,463,783	19,266,252
Payments to Employees	(4,305,178)	—	(280,352)	(4,585,530)	—
Payments to Suppliers	(26,977,479)	(27,236,960)	(1,660,844)	(55,875,283)	(15,038,351)
	8,549,853	20,284,615	(831,498)	28,002,970	4,227,901
Cash Flows from Noncapital Financing Activities					
Subsidies Received	4,870	10,056,340	164,462	10,225,672	1,427,902
Transfers In	—	—	604,800	604,800	—
	4,870	10,056,340	769,262	10,830,472	1,427,902
Cash Flows from Capital and Related Financing Activities					
Purchase of Capital Assets	(6,571,312)	(9,564,774)	(751,290)	(16,887,376)	(14,997,486)
Disposal of Capital Assets	326	5,500,000	—	5,500,326	163,146
Capital Grants	412,500	—	41,748	454,248	—
Net Capital Related Transfers	(2,639,320)	(25,368,620)	95,200	(27,912,740)	41,639,189
Principal Paid on Debt	—	(6,236,985)	—	(6,236,985)	—
Interest Paid on Debt	—	(8,395,539)	—	(8,395,539)	—
	(8,797,806)	(44,065,918)	(614,342)	(53,478,066)	26,804,849
Cash Flows from Investing Activities					
Investment Income	569,024	3,334,072	181,168	4,084,264	3,210,795
Net Change in Cash and Cash Equivalents	325,941	(10,390,891)	(495,410)	(10,560,360)	35,671,447
Cash and Cash Equivalents - Beginning	14,181,740	76,342,433	3,878,779	94,402,952	51,693,850
Cash and Cash Equivalents - Ending	14,507,681	65,951,542	3,383,369	83,842,592	87,365,297
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	6,210,130	3,277,696	(1,620,689)	7,867,137	302,301
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in) Operating Activities					
Depreciation and Amortization	2,785,012	6,331,350	1,142,105	10,258,467	3,240,432
(Increase) Decrease in Current Assets	2,273,017	(1,523,986)	202,804	951,835	(239,597)
Increase (Decrease) in Current Liabilities	(2,718,306)	12,199,555	(555,718)	8,925,531	924,765
Net Cash Provided by Operating Activities	8,549,853	20,284,615	(831,498)	28,002,970	4,227,901

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

VILLAGE OF SCHAUMBURG, ILLINOIS

Statement of Fiduciary Net Position
April 30, 2025

	Pension Trusts	Custodial Special Service Areas
ASSETS		
Cash and Cash Equivalents	$ 7,525,158	821
Investments		
Illinois Police Pension Investment Fund	132,897,090	—
Illinois Firefighters' Pension Investment Fund	132,349,782	—
Illinois Funds	9,130	
Receivables	—	7,836
Prepaids	29,062	—
Total Assets	272,810,222	8,657
LIABILITIES		
Accounts Payable	5,787	7,836
Due to Municipality	428,347	—
Total Liabilities	434,134	7,836
NET POSITION		
Net Position Restricted for Pensions and Others	272,376,088	821

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

VILLAGE OF SCHAUMBURG, ILLINOIS

Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended April 30, 2025

	Pension Trusts	Custodial Special Service Areas
Additions		
Contributions - Employer	$ 15,872,885	—
Contributions - Plan Members	2,655,259	—
Total Contributions	18,528,144	—
Investment Income		
Interest Earned	3,703,436	—
Net Change in Fair Value	21,831,227	—
	25,534,663	—
Less Investment Expenses	(297,733)	—
Net Investment Income	25,236,930	—
Property Tax	—	16,371
Total Additions	43,765,074	16,371
Deductions		
Benefits and Refunds	27,048,192	—
Administration	174,194	—
Debt Service	—	15,550
Total Deductions	27,222,386	15,550
Change in Fiduciary Net Position	16,542,688	821
Net Position - Beginning	255,833,400	—
Net Position - Ending	272,376,088	821

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

PAGE

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Schaumburg (the Village), Illinois was incorporated on March 7, 1956. The Village operates under a board-manager form of government as a home rule community (as defined by the State of Illinois Constitution) and provides the following services as authorized under state law and the Illinois Constitution: public safety (police and fire), highway and street maintenance, water and sewer utility, public improvements, planning and zoning, health and social services, culture, recreation and general governmental administrative services.

The government-wide financial statements of the Village are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the Village's accounting policies established in GAAP and used by the Village are described below. The accompanying financial statements of the Village are for the fiscal year ended April 30, 2025. The Schaumburg Hotel and Convention Center follows a calendar fiscal year and the amounts presented in the financial statements are for the fiscal year ended December 31, 2024.

REPORTING ENTITY

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

Blended Component Units

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION

Government-Wide Statements

The Village's basic financial statements include both government-wide (reporting the Village as a whole) and fund financial statements (reporting the Village's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Village's public safety, highways and streets, health and welfare, culture and recreation, and general administrative services are classified as governmental activities. The Village's water, sewer, hotel and convention center, airport, baseball stadium, and commuter parking lot services are classified as business-type activities.

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

The government-wide Statement of Activities reports both the gross and net cost of each of the Village's functions and business-type activities (general government, public safety, highways and streets, health and welfare, culture and recreation, etc.) The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function (general government, public safety, highways and streets, health and welfare, culture and recreation, etc.) or a business-type activity. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The net costs (by function or business-type activity) are normally covered by general revenue (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.).

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

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

Fund Financial Statements

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

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

> Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
>
> Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

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

Governmental Funds

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

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

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village maintains three nonmajor special revenue funds.

Debt service fund are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Village maintains eight nonmajor debt service funds.

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The North Schaumburg TIF Fund, a major fund, is used to account for the financial resources to be used for redevelopment of the area on a comprehensive and planned development basis. Additionally, the Village maintains four nonmajor capital projects funds.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Proprietary Funds

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

Enterprise Funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Village maintains two major enterprise funds. The Waterworks and Sewerage Fund is used to account for the provision of water and sewer services to the residents and businesses of the Village financed by user fees. The Schaumburg Hotel and Convention Center Fund is used to account for the operating revenue and expenses of the village-owned hotel and convention center. Additionally, the Village maintains three nonmajor enterprise funds.

Internal Service Funds are used to account for the financing of goods or services provided by an activity to other departments, funds or component units of the Village on a cost-reimbursement basis. The Village maintains four internal service funds. The Vehicle Replacement Fund is used to account for costs of providing certain operating vehicles used by Village departments. The Technology Replacement Fund is used to account for costs of providing certain equipment used by Village departments. The Building Replacement Fund is used to account for costs of major repairs and improvements of certain buildings used by Village departments. The Risk Management Fund is used to account for the servicing and payment of claims for liability, property and casualty coverage, workers' compensation and medical benefits. The Village's internal service funds are presented in the proprietary funds financial statements. In the government-wide financial statements, the activities of the internal service funds are allocated to both governmental and business-type activities based on the services provided to each. To the extent possible, the cost of these services is reported in the appropriate functional activity (general government, public safety, highways and streets, health and welfare, culture and recreation, etc.) or business-type activity.

Fiduciary Funds

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

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

Custodial Funds are used to account assets held in a trustee capacity in a purely custodial capacity. The Special Service Areas Fund is used to account for special service areas number twelve and thirteen which were created to fund watermain improvements.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

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

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

Basis of Accounting

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

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

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting - Continued

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

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

Cash and Investments

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

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

Interfund Receivables, Payables and Activity

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

Receivables

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Prepaids/Inventories

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

Land Held for Resale

The Village's land held for resale is to be used for economic development purposes.

Deferred Outflows/Inflows of Resources

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

Capital Assets

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

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

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets.

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

Buildings	10 - 45 Years
Land Improvements	7 - 20 Years
Machinery and Equipment	3 - 15 Years
Roads	40 Years
Bridges	40 Years
Water Systems	40 Years
Internal Service	3 - 45 Years
Furniture and Fixtures	5 - 30 Years
Wells and Water Mains	40 Years

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Long-Term Obligations

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

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

Compensated Absences

Vested or accumulated vacation leave, compensatory time off, longevity pay and accumulated sick leave for those eligible for the sick time reimbursement plan that is due to employees who have retired or terminated by the end of the year is reported as an expenditure and a fund liability of the governmental fund that will pay it. Vested or accumulated vacation leave, compensatory time off, longevity pay and accumulated sick leave for those eligible for the sick time reimbursement plan of proprietary funds and governmental activities are recorded as an expense and liability of those funds as the benefits accrue to employees.

Net Position

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

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

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

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

Use of Estimates

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

NOTE 2 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

Permitted Deposits and Investments - Statutes authorize the Village to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services.

Village

Deposits. At year-end, the carrying amount of the Village's deposits for governmental and business-type activities totaled $122,063,121 and the bank balances totaled $125,194,248.

Investments. The Village has the following investment fair values and maturities at year-end:

			Investment Maturities (in Years)			
Investment Type		Fair Value	Less Than 1	1-5	6-10	More Than 10
U.S. Treasury Securities	$	20,469,982	6,258,602	14,211,380	—	—
U.S. Agency Securities		61,638,983	11,520,254	50,118,729	—	—
Municipal Bonds		8,429,341	2,226,695	6,202,646	—	—
Illinois Funds		83,255,224	83,255,224	—	—	—
Totals		173,793,530	103,260,775	70,532,755	—	—
Schaumburg Hotel and Convention Center						
April 30, 2025		(33,540,552)				
December 31, 2024		42,532,918				
Totals		182,785,896				

The Village has the following recurring fair value measurements as of April 30, 2025:

- U.S. Treasury Securities of $20,469,982 are valued using quoted market prices (Level 1 inputs)
- U.S. Agency Securities of $61,638,983 are valued using a matrix pricing model (Level 2 inputs)
- Municipal Bonds of $8,429,341 are valued using a matrix pricing model (Level 2 inputs)
- Illinois Funds of $83,255,224 are measured at the net asset value (NAV) as determined by the pool

Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Village - Continued

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with the investment policy, the Village limits their exposure to interest rate risk by structuring the portfolios to meet the daily cash flow demands while providing the highest investment return with the maximum security.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. In accordance with the investment policy, the Village limits their exposure to credit risk by primarily investing in insured certificate of deposits, and securities issued by agencies of the United States Government that are legally or implicitly guaranteed by the United States Government such as the United States Treasury or agency securities. The Village also invests in state and local government bonds rated, at the time of purchase, within the four highest general classifications established by a nationally recognized rating service. The Village's investments in U.S. Agency Securities are rated AAAm by Standard and Poor's, Municipal Bonds are rated AAAm by Standard and Poor's, and Illinois Funds are rated AAAm by Fitch Ratings.

Custodial Credit Risk - Deposits. In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. In accordance with the investment policy, the Village limits their exposure to custodial credit risk for deposits by requiring that deposits with financial institutions in excess of the Federal Deposit Insurance Corporation (FDIC) insurance be collateralized and held by the Village's agent in the Village's name with collateral in an amount of 105% of the uninsured deposits. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

Custodial Credit Risk - Investments. For an investment, this is the risk that in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. In accordance with the investment policy, the Village limits their exposure to custodial credit risk for investments by requiring all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party custodian designated by the Director of Finance/Treasurer and evidenced by safekeeping receipts and a written custodial agreement. At year-end, the Village's investments in U.S. Government Agencies are all insured or registered with the Village or its agent in the Village's name and the Village's investments in the Illinois Fund are not subject to custodial credit risk.

Concentration Risk. This is the risk of loss attributed to the magnitude of the Village's investment in a single issuer. The Village's investment policy states that the investment portfolio of the Village shall not exceed the diversification standards. No financial institution shall hold more than 25% of the Village's investment portfolio, exclusive of any United States Treasury or agency securities help in safekeeping by that institution on the Village's behalf. Investments in The Illinois Funds shall not exceed 40% of the investment portfolio. At year-end, the Village does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Police Pension Fund

The Illinois Police Officers Pension Investment Fund (IPOPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate police pension funds. IPOPIF was created by Public Act 101-0610, and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds. Participation in IPOPIF by Illinois suburban and downstate police pension funds is mandatory. Investments of the Fund are combined in a commingled external investment pool and held by IPOPIF. A schedule of investment expenses is included in IPOPIF's annual comprehensive financial report. For additional information on IPOPIF's investments, please refer to their annual comprehensive financial report, which can be obtained from IPOPIF at 456 Fulton Street, Suite 402 Peoria, Illinois 61602 or at www.ipopif.org.

Deposits. The Fund retains all its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IPOPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled $4,416,054 and the bank balances totaled $4,465,821.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. The Fund's investment policy states that funds on deposit (checking accounts, certificates of deposit, money market, etc.) in excess of FDIC limits must be secured by collateral. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

Investments. At year-end the Fund has $132,897,090 invested in IPOPIF. The pooled investments consist of the investments as noted in the target allocation table available at www.ipopif.org. Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at year-end. The plan may redeem shares by giving notice by 5:00 pm central time on the 1st of each month. Requests properly submitted on or before the 1st of each month will be processed for redemption by the 14th of the month. Expedited redemptions may be processed at the sole discretion of IPOPIF. Additionally, the Fund has $5,047 invested in Illinois Funds which have maturities of less than one year and are measured at the net asset value (NAV) as determined by the pool.

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

Rate of Return. For the year ended April 30, 2025, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 9.62%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Firefighters' Pension Fund

The Illinois Firefighters' Pension Investment Fund (IFPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate firefighter pension funds. IFPIF was created by Public Act 101-0610, and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds. Participation in IFPIF by Illinois suburban and downstate firefighter pension funds is mandatory. Investments of the Fund are combined in a commingled external investment pool and held by IFPIF. A schedule of investment expenses is included in IFPIF's annual comprehensive financial report. For additional information on IFPIF's investments, please refer to their annual comprehensive financial report, which can be obtained from IFPIF at 1919 South Highland Avenue, Building A, Suite 237, Lombard, IL 60148 or at www.ifpif.org.

Deposits. The Fund retains all its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IFPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled $3,109,104 and the bank balances totaled $3,165,805.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. The Fund's investment policy states that funds on deposit (checking accounts, certificates of deposit, money market, etc.) in excess of FDIC limits must be secured by collateral. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

Investments. At year-end the Fund has $132,349,782 invested in IFPIF. The pooled investments consist of the investments as noted in the target allocation table available at www.ifpif.org. Investments in IFPIF are valued at IFPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at year-end. The plan may redeem shares by giving notice by 5:00 pm central time on the 1st of each month. Requests properly submitted on or before the 1st of each month will be processed for redemption by the 14th of the month. Expedited redemptions may be processed at the sole discretion of IFPIF. Additionally, the Fund has $4,083 invested in Illinois Funds which have maturities of less than one year and are measured at the net asset value (NAV) as determined by the pool.

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

Rate of Return. For the year ended April 30, 2025, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 10.46%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND BALANCES

Interfund balances result from the time lag between when transactions are recorded in the accounting system and payments between funds are made. The composition of interfund balances as of April 30, 2025 is as follows:

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental	$ 194,393
General	Waterworks and Sewerage	9,009
General	Schaumburg Hotel and Convention	67,996
General	Nonmajor Enterprise	17
General	Internal Service	4,652
General	Pension Trusts	428,347
Nonmajor Governmental	General	1,994,496
Nonmajor Governmental	North Schaumburg TIF	1
Nonmajor Governmental	Nonmajor Governmental	2,000
Nonmajor Governmental	Waterworks and Sewerage	1,607,896
Nonmajor Governmental	Internal Service	130,358
Waterworks and Sewerage	Internal Service	61,438
Nonmajor Enterprise	General	837
Nonmajor Enterprise	Schaumburg Hotel and Convention	3,089
Internal Service	General	12,637
Internal Service	Nonmajor Governmental	450
		4,517,616

The composition of interfund balances for the Schaumburg Hotel and Convention Center as of December 31, 2024 is as follows:

Receivable Fund	Payable Fund	Amount
General	Schaumburg Hotel and Convention	$ 10,444,350
Schaumburg Hotel and Convention	General	2,843
Nonmajor Enterprise	Schaumburg Hotel and Convention	843
		10,448,036

The difference in the reporting period of the Schaumburg Hotel and Convention Center gives rise to timing differences, which are reflected as an internal balance of $10,371,265 in the government-wide financial statements.

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND TRANSFERS

Interfund transfers for the fiscal year ending April 30, 2025 consisted of the following:

Transfer In	Transfer Out	Amount	
General	Nonmajor Governmental	$ 309,000	(2)
Nonmajor Governmental	General	11,837,923	(1, 2)
Nonmajor Governmental	North Schaumburg TIF	4,058,056	(3)
Nonmajor Governmental	Nonmajor Governmental	3,844,570	(2, 3)
Nonmajor Governmental	Waterworks and Sewerage	2,639,320	(2, 5)
Nonmajor Enterprise	General	700,000	(2, 4)
Internal Service	General	9,139,189	(1)
Internal Service	Schaumburg Hotel and Convention	32,500,000	(1)
		65,028,058	

Interfund transfers for the Schaumburg Hotel and Convention Center for the fiscal year ending December 31, 2024 consisted of the following:

Transfer In	Transfer Out	Amount	
Schaumburg Hotel and Convention	North Schaumburg TIF	$ 1,131,380	(6)
Internal Service	Schaumburg Hotel and Convention	26,500,000	(1)
		27,631,380	

The difference in the reporting period of the Schaumburg Hotel and Convention Center gives rise to timing differences, which are reflected as an internal activity of $7,131,380 in the government-wide financial statements.

Transfers are used to (1) move excess reserves in accordance with the Village's fund balance policy, (2) provide funding for capital improvements in accordance with the Village's capital improvement plan, (3) move receipts restricted to debt service from the funds collecting the receipts to the debt service funds as debt service payments become due, (4) subsidize operations, (5) charge fees for the use of the Village's right-of-way infrastructure, and (6) to represent payments for development expenses.

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND ADVANCES

Interfund advances represent payments of tax increment financing expenditures on behalf of these funds. These amounts will be paid over several years. The composition of interfund advances as of the date of this report is as follows:

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental	$ 3,900,000
Nonmajor Governmental	Nonmajor Governmental	1,875,000
Waterworks and Sewerage	North Schaumburg TIF	2,500,000
		8,275,000

TAXES RECEIVABLE

The composition of taxes receivable as of the date of this report is as follows:

	Governmental Activities	Business-Type Activities
Property Tax	$ 9,286,913	—
Home Rule Sales Tax	6,468,574	45,037
Sales Tax	11,349,447	43,990
Food and Beverage Tax	921,041	353,438
Hotel Tax	724,418	214,414
Telecommunications Tax	502,006	853
Motor Fuel Tax	284,531	—
Replacement Tax	9,697	—
Amusement Tax	—	277,856
Miscellaneous Tax	1,086,036	—
Totals	30,632,663	935,588

DUE FROM OTHER GOVERNMENTS

The composition of due from other governments as of the date of this report is as follows:

	Governmental Activities	Business-Type Activities
Grants	$ 2,836,455	132,076

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

LEASES RECEIVABLE

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

Leases	Start Date	End Date	Payments	Interest Rate
Baseball Stadium	January 1, 2019	December 31, 2032	$82,225 - $243,295 annually	3.00%
Cell Tower	January 19, 2012	January 12, 2037	$75,000 annually	3.00%
Restaurant Space	June 12, 2018	June 12, 2038	$29,272 - $43,056 annually	3.00%

During the fiscal year, the Village has recognized $336,957 of lease revenue. There were no variable or other payments not previously included in the measurement of the lease receivable recognized in the current year. The future principal and interest lease payments as of the year-end were as follows:

Fiscal Year	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2026	$ 18,850	13,188	96,410	80,738
2027	20,772	12,227	109,386	75,424
2028	22,752	11,237	123,165	69,880
2029	24,791	10,217	137,811	64,088
2030	26,892	9,167	153,385	58,031
2031	29,055	8,085	169,958	51,689
2032	31,283	6,971	187,607	45,039
2033	33,579	5,823	131,409	38,060
2034	35,943	4,641	149,204	32,976
2035	38,378	3,424	168,333	27,510
2036	40,886	2,170	188,896	21,635
2037	28,394	878	211,002	15,319
2038	—	—	234,765	8,530
2039	—	—	41,026	—
	351,575	88,028	2,102,357	588,919

PROPERTY TAXES

Property taxes for 2024 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically.

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the fiscal year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	$ 14,751,016	—	—	14,751,016
Land Right of Way	36,199,727	145,343	—	36,345,070
Construction in Progress	5,872,603	8,640,993	—	14,513,596
Internal Service Land	—	3,486,002	—	3,486,002
Internal Service Construction in Progress	204,815	5,911,186	943,869	5,172,132
	57,028,161	18,183,524	943,869	74,267,816
Depreciable Capital Assets				
Land Improvements	7,471,900	673,609	—	8,145,509
Buildings	47,969,331	280,910	—	48,250,241
Machinery and Equipment	13,287,269	696,066	105,211	13,878,124
Roads	162,116,695	3,539,393	1,659,824	163,996,264
Bridges	5,113,366	—	—	5,113,366
Water Systems	1,252,631	—	—	1,252,631
Internal Service	32,626,765	5,893,836	1,354,293	37,166,308
	269,837,957	11,083,814	3,119,328	277,802,443
Less Accumulated Depreciation				
Land Improvements	5,617,261	212,624	—	5,829,885
Buildings	31,646,570	965,867	—	32,612,437
Machinery and Equipment	11,405,261	407,765	105,211	11,707,815
Roads	94,121,175	3,316,830	1,494,791	95,943,214
Bridges	2,523,934	126,834	—	2,650,768
Water Systems	235,876	31,316	—	267,192
Internal Service	21,345,086	2,938,254	1,354,293	22,929,047
	166,895,163	7,999,490	2,954,295	171,940,358
Total Net Depreciable Capital Assets	102,942,794	3,084,324	165,033	105,862,085
Total Net Capital Assets	159,970,955	21,267,848	1,108,902	180,129,901

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Business-Type Activities

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

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	$ 29,650,866	—	627,549	29,023,317
Construction in Progress	20,171,450	12,344,853	13,767,105	18,749,198
Internal Service Construction in Progress	70,650	223,728	164,135	130,243
	49,892,966	12,568,581	14,558,789	47,902,758
Depreciable Capital Assets				
Land Improvements	24,370,345	—	—	24,370,345
Buildings	276,361,595	1,910,223	—	278,271,818
Machinery and Equipment	9,303,552	1,248,280	—	10,551,832
Furniture and Fixtures	22,601,764	—	—	22,601,764
Wells and Water Mains	125,643,809	15,151,125	—	140,794,934
Internal Service	6,671,203	590,738	372,106	6,889,835
	464,952,268	18,900,366	372,106	483,480,528
Less Accumulated Depreciation				
Land Improvements	23,088,479	192,553	—	23,281,032
Buildings	120,492,213	6,986,130	—	127,478,343
Machinery and Equipment	5,977,516	739,536	—	6,717,052
Furniture and Fixtures	21,528,291	149,063	—	21,677,354
Wells and Water Mains	96,007,835	1,814,053	—	97,821,888
Internal Service	4,502,160	302,178	372,106	4,432,232
	271,596,494	10,183,513	372,106	281,407,901
Total Net Depreciable Capital Assets	193,355,774	8,716,853	—	202,072,627
Total Net Capital Assets	243,248,740	21,285,434	14,558,789	249,975,385

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Depreciation

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

Governmental Activities		Business-Type Activities	
General Government	$ 494,183	Waterworks and Sewerage	$ 2,785,012
Public Safety	545,317	Schaumburg Hotel and Convention Center	5,954,218
Highways and Streets	3,922,791	Schaumburg Regional Airport	280,408
Health and Welfare	11,935	Schaumburg Baseball Stadium	843,078
Culture and Recreation	87,010	Commuter Parking Lot	18,619
Internal Service	2,938,254	Internal Service	302,178
	7,999,490		10,183,513

LONG-TERM DEBT

General Obligation Bonds Payable

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for governmental and business-type activities. General obligation bonds are direct obligations and pledge the full faith and credit of the Village. General obligation bonds currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
$9,990,000 General Obligation Refunding Bonds of 2011, due in annual installments of $135,000 to $1,115,000 plus interest at 2.00% to 2.50% through December 1, 2024.	$ 1,115,000	—	1,115,000	—
$13,025,000 General Obligation Refunding Bonds of 2012, due in annual installments of $95,000 to $1,430,000 plus interest at 1.00% to 5.00% through December 1, 2024.	1,430,000	—	1,430,000	—
$69,935,000 General Obligation Refunding Bonds of 2012A, due in annual installments of $4,760,000 to $6,590,000 plus interest at 4.00% through December 1, 2028.	6,590,000	—	—	6,590,000

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

General Obligation Bonds Payable - Continued

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
$173,860,000 General Obligation Refunding Bonds of 2013A, due in annual installments of $805,000 to $12,095,000 plus interest at 3.50% to 5.00% through December 1, 2041.	$ 97,180,000	—	—	97,180,000
$35,740,000 General Obligation Bonds of 2016A, due in annual installments of $1,300,000 to $3,400,000 plus interest at 2.00% to 3.00% through December 1, 2031.	23,100,000	—	2,625,000	20,475,000
$6,945,000 General Obligation of 2017, due in annual installments of $330,000 to $1,015,000 plus interest at 2.63% through December 1, 2027.	3,640,000	—	805,000	2,835,000
$9,475,000 General Obligation Bonds of 2020A, due in annual installments of $455,000 to $1,440,000 plus interest at 4.00% through December 1, 2030.	7,780,000	—	790,000	6,990,000
$12,085,000 General Obligation Bonds of 2020B, due in annual installments of $650,000 to $875,000 plus interest at 2.00% to 2.38% through December 1, 2038.	11,435,000	—	660,000	10,775,000
$39,630,000 General Obligation Refunding Bonds of 2022, due in annual installments of $5,240,000 to $8,155,000 plus interest at 3.00% to 4.00% through December 1, 2029.	353,015	—	353,015	—
	34,036,985	—	5,396,985	28,640,000
$75,875,000 General Obligation Refunding Bonds of 2023, due in annual installments of $805,000 to $13,915,000 plus interest at 4.00% through December 1, 2035.	75,875,000	—	840,000	75,035,000
	262,535,000	—	14,015,000	248,520,000

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Lines of Credit

The Village has two outstanding line of credit note payables with Schaumburg Bank and Trust Company, N.A. used to finance or reimburse the Village for costs that qualify as North Schaumburg TIF expenditures under the Illinois Tax Increment Redevelopment Allocation Act. The amounts loaned are payable by TIF revenues. Lines of credit currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
$10,000,000 General Obligation Line of Credit Note of 2022. The payment of all outstanding principal plus all accrued unpaid interest at 1.45% will be due on December 1, 2031.	$ 10,000,000	—	678,000	9,322,000
$10,000,000 General Obligation Line of Credit Note of 2023. The payment of all outstanding principal plus accrued all unpaid accrued interest at 5.10% will be due on December 1, 2033.	10,000,000	—	1,185,000	8,815,000
	20,000,000	—	1,863,000	18,137,000

Conduit Debt

The Village has issued Industrial Development Revenue Bonds (IDRBs) to provide financial assistance to private organizations for the construction and acquisition of industrial and commercial facilities deemed to be in the public interest. The bonds are secured solely by the property or mortgages financed and are payable solely from the payments received on the underlying mortgage loans on the property. The Village is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds outstanding are not reported as a liability in these financial statements. The Village has two issues outstanding as of April 30, 2025. The aggregate principal amount payable for the two series which could be determined was $3,078,560.

Special Assessment Debt

Special assessment bonds outstanding as of the date of this report totaled $436,000. The Village is not obligated in any manner for any portion of this debt and is acting as the agent for the assessed property owners.

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liabilities Activity

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

Type of Liability	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due Within One Year
Governmental Activities					
Compensated Absences	$ 5,743,698	—	157,693	5,586,005	1,117,201
Net Pension Liability - IMRF	7,922,266	1,076,632	—	8,998,898	—
Net Pension Liability - Police Pension	114,469,689	1,981,957	—	116,451,646	—
Net Pension Liability - Firefighters' Pension	95,562,635	—	88,750	95,473,885	—
Total OPEB Liability - RBP	18,244,385	1,697,747	—	19,942,132	1,029,198
General Obligation Bonds Payable	48,853,015	—	7,778,015	41,075,000	5,130,000
Plus: Unamortized Bond Premium	1,985,408	—	419,243	1,566,165	—
Line of Credit	20,000,000	—	1,863,000	18,137,000	2,040,000
	312,781,096	4,756,336	10,306,701	307,230,731	9,316,399
Business-Type Activities					
Compensated Absences	$ 247,907	5,883	—	253,790	50,758
Net Pension Liability - IMRF	1,658,435	139,605	—	1,798,040	—
Total OPEB Liability - RBP	1,815,877	199,580	—	2,015,457	104,031
General Obligation Bonds	213,681,985	—	6,236,985	207,445,000	6,810,000
Plus: Unamortized Bond Premium	5,119,859	—	509,359	4,610,500	—
	222,524,063	345,068	6,746,344	216,122,787	6,964,789

For the governmental activities the net pension liabilities, the total OPEB liability, and the loans payable are made by the General Fund. The general obligations bonds are being liquidated by the debt service funds.

Additionally, for business-type activities, net pension liabilities and total OPEB liability are being liquidated by the Waterworks and Sewerage, Schaumburg Regional Airport, and Schaumburg Baseball Stadium Funds. Payments on the general obligation bonds are being made by the Schaumburg Hotel and Convention Center Fund.

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Debt Service Requirements to Maturity

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

	Governmental Activities		Business-Type Activities	
	General Obligation Bonds		General Obligation Bonds	
Fiscal Year	Principal	Interest	Principal	Interest
2026	$ 5,130,000	1,059,374	6,810,000	8,165,250
2027	5,385,000	933,506	7,400,000	7,884,150
2028	5,625,000	799,900	8,010,000	7,588,150
2029	4,735,000	658,856	8,575,000	7,343,100
2030	5,060,000	539,756	9,155,000	7,066,000
2031	5,215,000	404,456	9,730,000	6,699,800
2032	4,160,000	241,056	10,470,000	6,310,600
2033	775,000	123,856	11,240,000	5,891,800
2034	790,000	108,356	12,055,000	5,442,200
2035	805,000	92,556	12,905,000	4,960,000
2036	820,000	76,456	13,915,000	4,443,800
2037	840,000	59,030	14,850,000	3,887,200
2038	860,000	40,130	15,830,000	3,293,200
2039	875,000	20,780	16,855,000	2,660,000
2040	—	—	18,210,000	1,985,800
2041	—	—	19,340,000	1,257,400
2042	—	—	12,095,000	483,800
Totals	41,075,000	5,158,068	207,445,000	85,362,250

Legal Debt Margin

Article VII, Section 6(k) of the 1970 Illinois Constitution governs the computation of legal debt margin. “The General Assembly may limit by law the amount and require referendum approval of debt to the incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property…(2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent: indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum…shall not be included in the foregoing percentage amounts.” To date the Illinois General Assembly has set no limits for home rule municipalities. The Village is a home rule municipality.

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS

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

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

	General	Special Revenue North Schaumburg TIF	Nonmajor	Totals
Fund Balances				
Nonspendable				
Loans Receivable	$ 61,462	—	—	61,462
Advances to Other Funds	3,900,000	—	—	3,900,000
Land Held for Resale	752,646	—	—	752,646
Inventory	538,839	—	—	538,839
Prepaids	150,908	—	—	150,908
	5,403,855	—	—	5,403,855
Restricted				
Foreign Fire Insurance	400,796	—	—	400,796
DUI Technology	52,418	—	—	52,418
Drug Seizure	112,384	—	—	112,384
Electronic Ticketing	11,722	—	—	11,722
Motor Fuel Tax	—	—	9,531,777	9,531,777
Community Development	—	—	14,999	14,999
Traffic Impact	—	—	2,767,940	2,767,940
TIF Area Development	—	12,369,883	—	12,369,883
	577,320	12,369,883	12,314,716	25,261,919
Assigned				
Historic District Improvements	1,200,000	—	—	1,200,000
Town Square Shared Parking Lot	676,918	—	—	676,918
SYO Fundraising	235,153	—	—	235,153
Nursing-Loan Closet	35,352	—	—	35,352
Community Assistance	71,954	—	—	71,954
Teen Center	6,842	—	—	6,842

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

	General	Special Revenue North Schaumburg TIF	Nonmajor	Totals
Fund Balances - Continued				
Assigned - Continued				
Senior Barn	$ 5,404	—	—	5,404
Child Passanger Safety Program	10,431	—	—	10,431
Streetlights	—	—	1,384,919	1,384,919
Parkway Trees	—	—	589,282	589,282
Sidewalks/Bike Paths	—	—	636,895	636,895
Right of Way	—	—	231,123	231,123
Traffic Signals	—	—	225,968	225,968
PUD Street Light	—	—	298,094	298,094
Debt Service	—	—	4,995,291	4,995,291
Capital Improvements	—	—	19,774,757	19,774,757
Streets Program	—	—	16,447,256	16,447,256
	2,242,054	—	44,583,585	46,825,639
Unassigned	65,599,138	—	(730,576)	64,868,562
Total Fund Balances	73,822,367	12,369,883	56,167,725	142,359,975

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

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

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

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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

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

Minimum Fund Balance Policy. The Village's policy manual states that the General Fund should maintain a minimum unreserved fund balance equal to 40 percent of the subsequent year's budget for expenditures and other financing uses.

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of April 30, 2025:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	$ 180,129,901
Less Capital Related Debt:	
Accounts Payable	(18,920,093)
General Obligation Bonds	(41,075,000)
Unamortized Bond Premium	(1,566,165)
Net Investment in Capital Assets	118,568,643
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	249,975,385
Plus: Unamortized Loss on Refunding	9,712,073
Less Capital Related Debt:	
General Obligation Bonds	(207,445,000)
Unamortized Bond Premium	(4,610,500)
Net Investment in Capital Assets	47,631,958

NOTE 3 - OTHER INFORMATION - Continued

RISK MANAGEMENT

Self-Insurance Program

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; injuries to the Village's employees; and employee and retiree health and dental benefits. Management of these risks are provided for through a limited self-insurance program. For the fiscal year ended April 30, 2025, the Village is self-insured for the first $50,000 for property claims, $50,000 for automobile physical damage, $150,000 for liability claims, $150,000 for public officials and police liability claims and $1,000,000 for workers' compensation claims. The Village has contracted with third-party administrators (TPAs) to administer these insurance programs and to review and process claims. Commercial insurance is carried for amounts in excess of the self-insured amounts. There have been no significant reductions in insurance coverage during the current year. For all insured programs, settlement amounts have not exceeded insurance coverage for the current or two prior years. The Village's self-insurance activities are reported in the Risk Management Fund.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount of claims that have been incurred but not reported (IBNR). Claims liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts, and other economic and social factors. Changes in the balances of claims liabilities are as follows:

	General Liability		Workers' Compensation		Medical	
	2025	2024	2025	2024	2025	2024
Claims Payable - Beginning	$ 393,031	224,047	1,354,917	1,562,882	—	—
Incurred Claims	505,351	464,534	415,082	413,330	6,523,525	6,835,286
Claims Paid	(579,720)	(295,550)	(688,251)	(621,295)	(6,523,525)	(6,835,286)
Claims Payable - Ending	318,662	393,031	1,081,748	1,354,917	—	—

Intergovernmental Personnel Benefit Cooperative (IPBC)

The Village became a member of the IPBC effective January 1, 2012. The Village uses the IPBC for both its PPO and HMO health plans. IPBC is a public entity risk pool that acts as an administrative agency to receive, process and pay such claims as may come within the benefit program of each member. At the present time there are 164 municipal entities as members. For the PPO health plan, the IPBC maintains specific reinsurance coverage for claims in excess of $1,500,000 per individual employee participant. Members are responsible for claims under $50,000. Claims between $50,000 and $1,500,000 are partially allocated between all members. The Village pays premiums to IPBC based upon current employee participation and its prior experience factor with the pool. Current year overages and underages for participation in the pool are adjusted into the subsequent years' experience factor for premiums. There were no significant changes in insurance coverage from the prior year and settlements did not exceed insurance coverage for the past three years. Management of the IPBC consists of an Executive Board and Board of Directors comprised of one appointed representative from each member. The Village does not exercise any control over the activities of the IPBC beyond its representation on the Board of Directors.

NOTE 3 - OTHER INFORMATION - Continued

CONTINGENT LIABILITIES

Litigation

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

Grants

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

JOINTLY GOVERNED ORGANIZATIONS

Northwest Suburban Municipal Joint Action Water Agency (JAWA)

The Village is a member of the Northwest Suburban Municipal Joint Action Water Agency (JAWA) which consists of seven municipalities. JAWA is a municipal corporation and public body politic and corporate established pursuant to the Intergovernmental Cooperation Act of the State of Illinois. JAWA is empowered to plan, construct, improve, extend, acquire, finance, operate and maintain a water supply system to serve its members and other potential water purchasers.

The seven members of JAWA and their percentage shares as of April 30, 2025 are as follows:

	Percent Share
Village of Elk Grove Village	17.89%
Village of Hanover Park	9.12%
Village of Hoffman Estates	15.32%
Village of Mount Prospect	13.06%
City of Rolling Meadows	6.54%
Village of Schaumburg	27.23%
Village of Streamwood	10.84%
	100.00%

NOTE 3 - OTHER INFORMATION - Continued

JOINTLY GOVERNED ORGANIZATIONS

Northwest Suburban Municipal Joint Action Water Agency (JAWA) - Continued

These percentage shares are based upon formulae contained in the water supply agreement and are subject to change in future years based upon consumption by the municipalities.

The members form a contiguous geographic service area which is located 15 to 30 miles northwest of downtown Chicago. Under the Agency Agreement, additional members may join JAWA upon the approval of each member.

JAWA is governed by a Board of Directors which consists of one elected official from each member municipality. Each Director has an equal vote. The officers of JAWA are appointed by the Board of Directors. The Board of Directors determines the general policy of JAWA, makes all appropriations, approves contracts for sale or purchase of water, provides for the issuance of debt, adopts bylaws, rules and regulations, and exercises such powers and performs such duties as may be prescribed in the Agency Agreement or the bylaws.

Complete financial statements can be obtained from the Northwest Suburban Municipal Joint Action Water Agency, 901 Wellington Avenue, Elk Grove Village, Illinois 60007.

JAWA has entered into Water Supply Agreements with the seven-member municipalities for a term of 40 years, extending to 2032. The Agreements are irrevocable and may not be terminated or amended except as provided in the General Resolution. Each member is obligated, on a “take or pay” basis, to purchase or in any event to pay for a minimum annual quantity of water.

JAWA has entered into an agreement with the City of Chicago under which the Village has agreed to sell quantities of lake water sufficient to supply the projected water needs of JAWA through the year 2032.

The obligation of the Village to make all payments as required by this agreement is unconditional and irrevocable, without regard to performance or nonperformance by JAWA of its obligations under this Agreement.

The payments required to be made by the Village under this Agreement shall be required to be made solely from revenues to be derived by the Village from the operation of the Water System. Members are not prohibited by the Agreement, however, from using other available funds to make payments under the Agreement. This Agreement shall not constitute an indebtedness of the Village within the meaning of any statutory or constitutional limitation.

The obligation of the Village to make payments required by this Agreement from revenues of the Water System shall be payable from the operation and maintenance account of the Water Fund.

In accordance with the joint venture agreement, the Village remitted $15,690,050 to JAWA for the year ended April 30, 2025. All payments were paid from the Waterworks and Sewerage Fund.

NOTE 3 - OTHER INFORMATION - Continued

TAX INCREMENT FINANCING

The Village has three Tax Increment Financing (TIF) Districts. The Village has designated the North Schaumburg Tax Increment Financing Redevelopment Plan and Project, which is generally bounded by I-90, Roselle Road, Algonquin Road, and Arbor Drive. This TIF District is in its tenth year and is in accordance with the Tax Increment Allocation Redevelopment Act of the State of Illinois. The act provides for tax increment financing to fund the cost of approved property redevelopment. Under TIF, tax revenues are derived from the increase in the current equalized assessed valuation of real property within the redevelopment area over and above the certified initial equalized assessed valuation of the property. These tax revenues are to be exclusively utilized for the redevelopment of the project areas.

The Experior TIF District was created in 2021 and consists of 57.6 acres at the southwest corner of Irving Park and Rodenburg Roads. The goal of the Experior TIF District is to facilitate the site preparation, environmental remediation, and stormwater management for the construction of new industrial development.

In May 2024, Village Board approved and designated the 390 West Gateway Park TIF District. The overall goal of this redevelopment project area is to reduce or eliminate conditions that qualify as “conservation areas” for improved parcels, “blighted areas” for unimproved parcels, and to provide the direction and mechanisms necessary to redevelop the Centex Industrial Park as a vibrant industrial and commercial district. The redevelopment of the Centex Redevelopment Project Area aims to revitalize the area, strengthen the economic base, and enhance the overall quality of life.

CONTRACTUAL COMMITMENTS

Construction Projects

The Village has contractual commitments for various construction and other projects of $25,001,493.

Northwest Suburban Municipal Joint Action Water Agency

The Village has committed to purchase water from the Northwest Suburban Municipal Joint Action Water Agency (JAWA). A new agreement, negotiated by the Member Communities and JAWA was approved on March 1, 2018. This Revised Water Supply Agreement will expire in FY 2032. The obligation to pay minimum annual amounts was removed from the new agreement.

TAX ABATEMENTS

For the 2023 tax year, the most recent tax information available from the County, there were active property tax abatement for 71 businesses, across 85 separate land parcels through Cook County's Class 6B and 7B incentive programs. The Class 6B and 7B incentive programs are designed to encourage industrial development throughout Cook County by offering a real estate incentive for the development of new industrial facilities, the rehabilitation of existing industrial structures and the industrial reutilization of abandoned buildings. Businesses receiving this incentive have their properties assessed at a lower market value for a period of ten years, before gradually increasing to normal assessed values in years 11 and 12. The purpose of this program is to attract new industry and retain existing industry in order to expand employment opportunities and direct investment in Cook County. The tax savings that occurred from this type of abatement this year totaled approximately $9,689,518.

NOTE 3 - OTHER INFORMATION - Continued

ECONOMIC INCENTIVES

The Village has active Tax Increment Financing economic incentive agreements with Motorola Solutions, Inc. (MSI) and Zurich American Insurance Company (Zurich) in order to address the extraordinary measures which must be undertaken to accomplish redevelopment and induce private investment.

The Village has agreed to reimburse for eligible redevelopment project costs incurred solely from incremental taxes. All reimbursements shall be paid upon submittal of such evidence as required per the Redevelopment Agreement. The amount will be equal to 65% of the Incremental Taxes derived from MSI not to exceed $27,000,000. The amount will be equal to 65% of the Incremental Taxes derived from Zurich not to exceed $80,000,000. In the current year, the Village incurred expenditures on these agreements in the amount of $10,838,466 and has an accrued liability of $6,097,121.

The Village entered into a redevelopment agreement to reimburse up to $47,000,000 of eligible costs associated with improvements within the Village's North Schaumburg Redevelopment Project Area. As of year-end, the Village has not begun making payments on this agreement. Additionally, the Village has issued a line of credit in October of 2025, which is being reported as a subsequent event in Note 3.

The Village entered into a redevelopment agreement to reimburse up to $30,724,096 of eligible costs associated with improvements within the Village's 90 North East Entertainment District. In the current year, the Village incurred expenditures on this agreements in the amount of $17,234,040.

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS

The Village contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system; the Police Pension Plan which is a single-employer pension plan, and the Firefighters' Pension Plan which is a single-employer pension plan. A separate report is issued for the Police Pension Plan and Firefighters' Pension Plan and may be obtained by writing to the Village at 101 Schaumburg Court, Schaumburg, IL 60193. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

The aggregate amounts recognized for the pension plans are:

	Pension Expense	Net Pension Liability	Deferred Outflows	Deferred Inflows
IMRF	$ 7,423,849	10,796,938	8,290,536	33,666
Police Pension	12,648,055	116,451,646	15,870,087	—
Firefighters' Pension	6,204,885	95,473,885	10,594,210	—
	26,276,789	222,722,469	34,754,833	33,666

NOTE 3 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

Plan Administration. All employees (other than those covered by the Police and Firefighters' Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources' measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

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

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

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

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

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

Inactive Plan Members Currently Receiving Benefits	462
Inactive Plan Members Entitled to but not yet Receiving Benefits	184
Active Plan Members	252
Total	898

NOTE 3 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Contributions. As set by statute, the Village's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the fiscal year-ended April 30, 2025, the Village's contribution was 7.64% of covered payroll.

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

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

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

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

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.

NOTE 3 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	24.50%	5.20%
Domestic Equities	33.50%	4.35%
International Equities	18.00%	5.40%
Real Estate	10.50%	6.40%
Blended	12.50%	4.85% - 6.25%
Cash and Cash Equivalents	1.00%	3.60%

Discount Rate

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

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	$ 33,267,015	10,796,938	(7,320,138)

NOTE 3 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2023	$ 200,618,515	191,037,814	9,580,701
Changes for the Year:			
Service Cost	1,953,762	—	1,953,762
Interest on the Total Pension Liability	14,168,104	—	14,168,104
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	3,651,618	—	3,651,618
Changes of Assumptions	—	—	—
Contributions - Employer	—	1,760,816	(1,760,816)
Contributions - Employees	—	1,060,925	(1,060,925)
Net Investment Income	—	19,169,205	(19,169,205)
Benefit Payments, Including Refunds of Employee Contributions	(12,346,531)	(12,346,531)	—
Other (Net Transfer)	—	(3,433,699)	3,433,699
Net Changes	7,426,953	6,210,716	1,216,237
Balances at December 31, 2024	208,045,468	197,248,530	10,796,938

NOTE 3 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the fiscal year ended April 30, 2025, the Village recognized pension expense of $7,423,849. At April 30, 2025, the Village reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ 2,997,926	—	2,997,926
Change in Assumptions	—	(33,666)	(33,666)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	4,689,597	—	4,689,597
Total Pension Expense to be Recognized in Future Periods	7,687,523	(33,666)	7,653,857
Pension Contributions Made Subsequent to the Measurement Date	603,013	—	603,013
Total Deferred Amounts Related to IMRF	8,290,536	(33,666)	8,256,870

$603,013 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2026. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2026	$ 4,307,060
2027	7,099,607
2028	(2,595,069)
2029	(1,157,741)
2030	—
Thereafter	—
Totals	7,653,857

NOTE 3 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan

Plan Descriptions

Plan Administration. The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the Village Mayor, one member is elected by pension beneficiaries and two members are elected by active police employees.

Plan Membership. At April 30, 2025, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	161
Inactive Plan Members Entitled to but not yet Receiving Benefits	32
Active Plan Members - Tier 1	26
Active Plan Members - Tier 2	79
Total	298

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

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3 percent compounded annually thereafter.

Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 48 consecutive months of service within the last 60 months of service in which the total salary was the highest by the number of months of service in that period. Police officer salary for the pension purposes was capped at $106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent or ½ of the change in the Consumer Price Index for the preceding calendar year.

NOTE 3 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Plan Descriptions - Continued

Contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the fiscal year-ended April 30, 2025, the Village's contribution was 68.03% of covered payroll.

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

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of April 30, 2025, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	6.80%
Salary Increases	3.50% to 11.00%
Cost of Living Adjustments	3.00%
Inflation	2.50%

Mortality rates were based on the Pub-2010 Public Safety Employee Mortality Table with generational improvement scale MP-2021 applied from 2010.

Discount Rate

The discount rate used to measure the total pension liability was 6.80%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

NOTE 3 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Discount Rate Sensitivity

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

	1% Decrease (5.80%)	Current Rate (6.80%)	1% Increase (7.80%)
Net Pension Liability	$ 148,909,920	116,451,646	89,720,921

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at April 30, 2024	$ 243,594,579	129,124,890	114,469,689
Changes for the Year:			
Service Cost	2,703,763	—	2,703,763
Interest on the Total Pension Liability	16,272,988	—	16,272,988
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	5,019,713	—	5,019,713
Changes of Assumptions	—	—	—
Contributions - Employer	—	8,544,878	(8,544,878)
Contributions - Employees	—	1,329,179	(1,329,179)
Net Investment Income	—	12,218,610	(12,218,610)
Benefit Payments, Including Refunds of Employee Contributions	(13,979,401)	(13,979,401)	—
Other (Net Transfer)	—	(78,160)	78,160
Net Changes	10,017,063	8,035,106	1,981,957
Balances at April 30, 2025	253,611,642	137,159,996	116,451,646

NOTE 3 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

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

For the fiscal year ended April 30, 2025, the Village recognized pension expense of $12,648,055. At April 30, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ 8,264,511	—	8,264,511
Change in Assumptions	6,745,069	—	6,745,069
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	860,507	—	860,507
Total Deferred Amounts Related to Police Pension	15,870,087	—	15,870,087

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

Fiscal Year	Net Deferred Outflows of Resources
2026	$ 8,851,991
2027	4,439,450
2028	2,290,778
2029	287,868
2030	—
Thereafter	—
Total	15,870,087

NOTE 3 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan

Plan Descriptions

Plan Administration. The Firefighters' Pension Plan is a single-employer defined benefit pension plan that covers all sworn firefighter personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-1) and may be amended only by the Illinois legislature. The Village accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the Village Mayor, one member is elected by pension beneficiaries and two members are elected by active fire employees.

Plan Membership. At April 30, 2025, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	158
Inactive Plan Members Entitled to but not yet Receiving Benefits	2
Active Plan Members - Tier 1	40
Active Plan Members - Tier 2	82
Total	282

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

The Firefighters' Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of creditable service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a firefighter who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3 percent compounded annually thereafter.

Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the firefighter during the 48 consecutive months of service within the last 60 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for the pension purposes was capped at $106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the firefighter retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent or ½ of the change in the Consumer Price Index for the proceeding calendar year.

NOTE 3 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan - Continued

Plan Descriptions - Continued

Contributions. Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the fiscal year-ended April 30, 2025, the Village's contribution was 51.10% of covered payroll.

Concentrations. At year end, the Pension Plan had no investments (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments) in any one organization that represent 5 percent or more of net plan position available for benefits.

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of April 30, 2025, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.13%
Salary Increases	4.00% to 12.50%
Cost of Living Adjustments	3.00%
Inflation	2.25%

Mortality rates are based on Pub-2010 Public Safety Employee Mortality Table with generational improvement scale MP-2021 applied from 2010.

Discount Rate

The discount rate used to measure the total pension liability was 7.13%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

NOTE 3 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan - Continued

Discount Rate Sensitivity

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

	1% Decrease (6.13%)	Current Rate (7.13%)	1% Increase (8.13%)
Net Pension Liability	$ 123,767,996	95,473,885	71,988,469

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at April 30, 2024	$ 222,271,145	126,708,510	95,562,635
Changes for the Year:			
Service Cost	2,896,991	—	2,896,991
Interest on the Total Pension Liability	15,577,654	—	15,577,654
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	3,012,978	—	3,012,978
Changes of Assumptions	—	—	—
Contributions - Employer	—	7,328,007	(7,328,007)
Contributions - Employees	—	1,326,080	(1,326,080)
Contributions - Other	—	—	—
Net Investment Income	—	13,018,320	(13,018,320)
Benefit Payments, Including Refunds of Employee Contributions	(13,068,791)	(13,068,791)	—
Other (Net Transfer)	—	(96,034)	96,034
Net Changes	8,418,832	8,507,582	(88,750)
Balances at April 30, 2025	230,689,977	135,216,092	95,473,885

NOTE 3 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan - Continued

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

For the fiscal year ended April 30, 2025, the Village recognized pension expense of $6,204,885. At April 30, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ 6,188,711	—	6,188,711
Change in Assumptions	3,122,767	—	3,122,767
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,282,732	—	1,282,732
Total Deferred Amounts Related to Firefighters' Pension	10,594,210	—	10,594,210

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2026	$ 7,594,515
2027	3,452,394
2028	(848,050)
2029	(106,812)
2030	502,163
Thereafter	—
Total	10,594,210

NOTE 3 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

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

Benefits Provided. 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 health insurance for the employee and their dependents for their lifetime. 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.

Plan Membership. As of April 30, 2025, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	185
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	472
Total	657

Total OPEB Liability

The Village's total OPEB liability was measured as of April 30, 2025, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the April 30, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary Increases	3.00%
Discount Rate	5.24%
Healthcare Cost Trend Rates	Initial trend rate of 6.50% for PPO, 5.50% for HMO, and 5.00% for Medicare. Decreasing to an ultimate trend rate of 5.00% for PPO and 4.50% for HMO by 2031.

NOTE 3 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs - Continued. The discount rate was based on the municipal bond index rate.

Mortality rates were based on the PubS base rates projected generationally by scale MP2021 for Police and Fire. For all others the PubG rates projected generationally by scale MP2021 was used.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at April 30, 2024	$ 20,060,262
Changes for the Year:	
Service Cost	762,839
Interest on the Total OPEB Liability	793,391
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	(323,305)
Changes of Assumptions or Other Inputs	1,797,631
Benefit Payments	(1,133,229)
Net Changes	1,897,327
Balance at April 30, 2025	21,957,589

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

The discount rate used to measure the total pension liability was 5.24%, while the prior valuation used 4.07%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (4.24%)	Current Discount (5.24%)	1% Increase (6.24%)
Total OPEB Liability	$ 25,720,762	21,957,589	19,016,407

NOTE 3 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

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

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	$ 18,741,439	21,957,589	26,138,966

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

For the fiscal year ended April 30, 2025, the Village recognized OPEB expense of $1,691,746. At April 30, 2025, the Village and reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ 965,312	(903,070)	62,242
Change in Assumptions	3,864,068	(4,380,741)	(516,673)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	4,829,380	(5,283,811)	(454,431)

NOTE 3 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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 related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2026	$ 135,516
2027	135,516
2028	135,516
2029	97,273
2030	(314,936)
Thereafter	(643,316)
Total	(454,431)

SUBSEQUENT EVENT

On September 18, 2025, the Village issued a $60,000,000 tax-exempt general obligation line of credit. As of the opinion date, the Village has drawn upon the line of credit in the amount of $30,000,000. This line of credit has a variable rate of interest.

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule Employer Contributions - Last Ten Fiscal Years
  - Illinois Municipal Retirement Fund
  - Police Pension Fund
  - Firefighters' Pension Fund

- Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Measurement Years
  - Illinois Municipal Retirement Fund
  - Police Pension Fund
  - Firefighters' Pension Fund

- Schedule of Investment Returns - Last Ten Fiscal Years
  - Police Pension Fund
  - Firefighters' Pension Fund

- Schedule of Changes in the Employer's Total OPEB Liability
  - Retiree Benefits Plan

- Budgetary Comparison Schedules
  - General Fund

- Notes to the Required Supplementary Information

Illinois Municipal Retirement Fund
Schedule of Employer Contributions - Last Ten Fiscal Years
April 30, 2025

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Employee Payroll	Contributions as a Percentage of Covered Payroll
2016	$ 2,793,820	$ 2,793,820	$ —	$ 22,193,193	12.59%
2017	2,593,050	2,593,050	—	20,551,858	12.62%
2018	2,577,239	2,577,239	—	21,166,645	12.18%
2019	2,497,409	2,497,409	—	21,685,304	11.52%
2020	2,063,141	2,061,628	(1,513)	21,160,284	9.74%
2021	2,532,558	2,532,558	—	20,401,512	12.41%
2022	2,354,762	2,354,762	—	20,407,895	11.54%
2023	1,923,381	1,923,381	—	21,490,644	8.95%
2024	1,516,140	1,516,140	—	21,964,504	6.90%
2025	1,815,138	1,815,138	—	23,745,436	7.64%

Notes to the Required Supplementary Information:

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

Police Pension Fund
Schedule of Employer Contributions - Last Ten Fiscal Years
April 30, 2025

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Employee Payroll	Contributions as a Percentage of Covered Payroll
2016	$ 4,570,170	$ 4,541,539	$ (28,631)	$ 10,362,284	43.83%
2017	5,232,592	5,179,593	(52,999)	10,859,774	47.70%
2018	5,471,525	5,471,525	—	10,848,988	50.43%
2019	5,353,721	5,353,721	—	11,171,006	47.93%
2020	5,382,399	5,382,399	—	11,042,252	48.74%
2021	5,191,777	5,191,777	—	10,951,456	47.41%
2022	5,673,648	5,673,648	—	11,949,985	47.48%
2023	5,984,561	6,090,436	105,875	12,389,661	49.16%
2024	6,971,993	7,221,993	250,000	12,912,790	55.93%
2025	8,294,878	8,544,878	250,000	12,559,886	68.03%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Projected Unit Credit Cost Method
Amortization Method	Level Percentage of Payroll
Remaining Amortization Period	90% by 2040
Asset Valuation Method	Smoothed Fair Value Over a 5-Year Period
Inflation	2.50%
Salary Increases	3.50% to 11.00%
Investment Rate of Return	6.80%, net of investment expenses
Retirement Age	50-70
Mortality	PubS-2010 Employee mortality, unadjusted, with generational improvements with most recent projection scale (currently Scale MP-2021).

Note: The Village moved to the actuarially determined contribution recommendations based on the statutory minimum required contributions in fiscal year 2025, rather than the funding recommendations of the external actuary that are based on the entry age normal actuarial cost method and 100% funding by 2040. This calculation is determined in accordance with Section 3-125 of the Illinois Pension Code. The assumptions have been set based on expectations for all Article 3 funds in the State of Illinois. The actuarial methods are prescribed by the Illinois Pension Code and do not necessarily represent the approach recommended by either the actuary or the Police Officers' Pension Investment Fund.

Firefighters' Pension Fund
Schedule of Employer Contributions - Last Ten Fiscal Years
April 30, 2025

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Employee Payroll	Contributions as a Percentage of Covered Payroll
2016	$ 3,779,605	$ 3,764,945	$ (14,660)	$ 11,596,650	32.47%
2017	4,122,746	4,071,337	(51,409)	11,509,910	35.37%
2018	4,391,479	4,391,479	—	11,748,173	37.38%
2019	4,157,794	4,157,794	—	11,869,189	35.03%
2020	4,416,831	4,416,831	—	12,307,846	35.89%
2021	4,428,092	4,428,067	(25)	12,173,747	36.37%
2022	4,797,710	4,797,710	—	12,656,994	37.91%
2023	5,059,378	5,059,378	—	12,363,115	40.92%
2024	6,380,330	6,630,330	250,000	13,559,972	48.90%
2025	7,078,007	7,328,007	250,000	14,339,534	51.10%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Projected Unit Credit Cost Method
Amortization Method	Level Percentage of Payroll
Remaining Amortization Period	90% by 2040
Asset Valuation Method	Smoothed Fair Value Over a 5-Year Period
Inflation	2.25%
Salary Increases	4.00% to 12.50%
Investment Rate of Return	7.125%, net of investment expenses
Retirement Age	50-70
Mortality Rates	PubS-2010 Employee mortality, unadjusted, with generational improvements with most recent projection scale (currently Scale MP-2021).

Note: The Village moved to the actuarially determined contribution recommendations based on the statutory minimum required contributions in fiscal year 2025, rather than the funding recommendations of the external actuary that are based on the entry age normal actuarial cost method and 100% funding by 2040. This calculation is determined in accordance with Section 4-118 of the Illinois Pension Code. The assumptions have been set based on expectations for all Article 4 funds in the State of Illinois. The actuarial methods are prescribed by the Illinois Pension Code and do not necessarily represent the approach recommended by either the actuary or the Firefighters' Pension Investment Fund.

Illinois Municipal Retirement Fund
Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Measurement Years
April 30, 2025

	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
Total Pension Liability										
Service Cost	$ 2,367,607	2,331,250	2,166,736	2,031,092	2,200,673	2,145,294	1,917,631	1,872,875	1,954,211	1,953,762
Interest	10,646,648	11,011,021	11,547,129	11,650,187	12,178,201	12,627,230	13,047,632	13,406,019	13,780,644	14,168,104
Differences Between Expected and Actual Experience	(2,238,013)	461,492	(153,468)	2,428,085	811,200	2,134,984	890,915	1,553,158	1,833,989	3,651,618
Change of Assumptions	364,319	(556,108)	(4,713,832)	4,674,452	—	(1,220,541)	—	—	(98,304)	—
Benefit Payments, Including Refunds of Member Contributions	(5,529,312)	(6,198,661)	(7,015,142)	(7,794,139)	(8,664,356)	(9,273,394)	(10,275,592)	(11,505,453)	(11,905,524)	(12,346,531)
Net Change in Total Pension Liability	5,611,249	7,048,994	1,831,423	12,989,677	6,525,718	6,413,573	5,580,586	5,326,599	5,565,016	7,426,953
Total Pension Liability - Beginning	143,725,680	149,336,929	156,385,923	158,217,346	171,207,023	177,732,741	184,146,314	189,726,900	195,053,499	200,618,515
Total Pension Liability - Ending	149,336,929	156,385,923	158,217,346	171,207,023	177,732,741	184,146,314	189,726,900	195,053,499	200,618,515	208,045,468
Plan Fiduciary Net Position										
Contributions - Employer	$ 2,672,316	2,722,847	2,493,158	2,688,769	2,061,628	2,668,775	2,485,279	2,135,694	1,458,172	1,760,816
Contributions - Members	967,453	944,935	956,190	994,391	956,330	962,299	927,470	1,168,935	976,704	1,060,925
Net Investment Income	658,059	8,869,487	24,148,391	(8,468,874)	27,423,422	24,231,557	32,043,408	(28,241,820)	19,771,293	19,169,205
Benefit Payments, Including Refunds of Member Contributions	(5,529,312)	(6,198,661)	(7,015,142)	(7,794,139)	(8,664,356)	(9,273,394)	(10,275,592)	(11,505,453)	(11,905,524)	(12,346,531)
Other (Net Transfer)	(804,626)	1,364,095	(2,680,573)	2,844,076	658,930	1,390,474	(286,281)	(1,360,129)	4,840,496	(3,433,699)
Net Change in Plan Fiduciary Net Position	(2,036,110)	7,702,703	17,902,024	(9,735,777)	22,435,954	19,979,711	24,894,284	(37,802,773)	15,141,141	6,210,716
Plan Net Position - Beginning	132,556,657	130,520,547	138,223,250	156,125,274	146,389,497	168,825,451	188,805,162	213,699,446	175,896,673	191,037,814
Plan Net Position - Ending	130,520,547	138,223,250	156,125,274	146,389,497	168,825,451	188,805,162	213,699,446	175,896,673	191,037,814	197,248,530
Employer's Net Pension Liability/(Asset)	$ 18,816,382	18,162,673	2,092,072	24,817,526	8,907,290	(4,658,848)	(23,972,546)	19,156,826	9,580,701	10,796,938
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	87.40%	88.39%	98.68%	85.50%	94.99%	102.53%	112.64%	90.18%	95.22%	94.81%
Covered Payroll	$ 21,498,928	20,973,218	20,707,290	21,629,989	21,117,104	21,384,421	20,254,927	21,335,606	21,688,907	23,603,424
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	87.52%	86.60%	10.10%	114.74%	42.18%	(21.79%)	(118.35%)	89.79%	44.17%	45.74%

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

Police Pension Fund
Schedule of Changes in the Employer's Net Pension Liability - Last Ten Measurement Years
April 30, 2025

	4/30/2016	4/30/2017	4/30/2018	4/30/2019	4/30/2020	4/30/2021	4/30/2022	4/30/2023	4/30/2024	4/30/2025
Total Pension Liability										
Service Cost	$ 2,146,583	2,042,576	1,652,841	2,189,118	2,769,768	2,216,843	2,217,023	2,354,225	2,458,568	2,703,763
Interest	11,408,656	11,792,199	12,428,120	12,709,560	12,794,859	13,423,222	13,993,135	15,085,357	15,810,170	16,272,988
Changes in Benefit Terms	—	—	—	—	409,271	—	—	—	—	—
Differences Between Expected and Actual Experience	(1,005,030)	(439,679)	(4,668,108)	(3,480,080)	(343,323)	3,344,666	472,957	5,226,674	3,439,135	5,019,713
Change of Assumptions	—	28,385,318	4,607,969	4,907,764	(19,451,272)	119,770	6,785,410	—	8,979,977	—
Benefit Payments, Including Refunds of Member Contributions	(7,120,613)	(7,751,982)	(8,341,692)	(8,830,254)	(9,721,711)	(10,468,749)	(11,434,833)	(12,131,863)	(13,063,685)	(13,979,401)
Net Change in Total Pension Liability	5,429,596	34,028,432	5,679,130	7,496,108	(13,542,408)	8,635,752	12,033,692	10,534,393	17,624,165	10,017,063
Total Pension Liability - Beginning	155,675,719	161,105,315	195,133,747	200,812,877	208,308,985	194,766,577	203,402,329	215,436,021	225,970,414	243,594,579
Total Pension Liability - Ending	161,105,315	195,133,747	200,812,877	208,308,985	194,766,577	203,402,329	215,436,021	225,970,414	243,594,579	253,611,642
Plan Fiduciary Net Position										
Contributions - Employer	$ 4,541,539	5,179,593	5,471,525	5,353,721	5,382,399	5,191,777	5,673,648	5,984,581	7,221,993	8,544,878
Contributions - Members	1,295,799	1,092,366	1,124,803	1,111,433	1,100,167	1,236,874	1,135,761	1,160,372	1,283,882	1,329,179
Contributions - Other	—	87,924	—	—	—	—	—	—	—	—
Net Investment Income	(1,244,074)	10,790,287	7,382,484	2,620,696	(7,710,973)	36,865,795	(5,577,835)	3,133,430	10,962,930	12,218,610
Benefit Payments, Including Refunds of Member Contributions	(7,120,613)	(7,751,982)	(8,341,692)	(8,830,254)	(9,721,711)	(10,468,749)	(11,434,833)	(12,131,863)	(13,063,685)	(13,979,401)
Administrative Expenses	(26,834)	(29,543)	(188,533)	(46,233)	(52,482)	(81,769)	(101,898)	(85,937)	(98,785)	(78,160)
Miscellaneous Revenue	—	—	—	—	—	—	—	152,933	739,137	—
Net Change in Plan Fiduciary Net Position	(2,554,183)	9,368,645	5,448,587	209,363	(11,002,600)	32,743,928	(10,305,157)	(1,786,484)	7,045,472	8,035,106
Plan Net Position - Beginning	99,957,319	97,403,136	106,771,781	112,220,368	112,429,731	101,427,131	134,171,059	123,865,902	122,079,418	129,124,890
Plan Net Position - Ending	97,403,136	106,771,781	112,220,368	112,429,731	101,427,131	134,171,059	123,865,902	122,079,418	129,124,890	137,159,996
Employer's Net Pension Liability	$ 63,702,179	88,361,966	88,592,509	95,879,254	93,339,446	69,231,270	91,570,119	103,890,996	114,469,689	116,451,646
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	60.46%	54.72%	55.88%	53.97%	52.08%	65.96%	57.50%	54.02%	53.01%	54.08%
Covered Payroll	$ 10,362,284	10,859,774	10,848,988	11,171,006	11,042,252	10,951,456	11,949,985	12,389,661	12,912,790	12,559,886
Employer's Net Pension Liability as a Percentage of Covered Payroll	614.75%	813.66%	816.60%	858.29%	845.29%	632.16%	766.28%	838.53%	886.48%	927.17%

Firefighters' Pension Fund
Schedule of Changes in the Employer's Net Pension Liability - Last Ten Measurement Years
April 30, 2025

	4/30/2016	4/30/2017	4/30/2018	4/30/2019	4/30/2020	4/30/2021	4/30/2022	4/30/2023	4/30/2024	4/30/2025
Total Pension Liability										
Service Cost	$ 2,168,617	2,222,738	2,211,634	3,058,488	3,158,396	2,734,532	2,754,388	2,796,385	2,823,719	2,896,991
Interest	10,878,834	11,173,279	11,676,858	11,913,934	12,105,287	12,513,003	13,089,369	14,423,550	15,110,835	15,577,654
Changes in Benefit Terms	—	—	—	—	745,812	—	—	—	—	—
Differences Between Expected and Actual Experience	(2,019,704)	(1,716,993)	(2,490,714)	(1,977,080)	(5,325,482)	3,196,518	1,910,394	4,058,543	1,327,396	3,012,978
Change of Assumptions	—	26,940,294	1,117,876	3,641,771	(17,210,217)	112,552	8,832,474	399,633	—	—
Benefit Payments, Including Refunds of Member Contributions	(6,916,306)	(7,287,335)	(7,954,585)	(8,492,514)	(9,140,419)	(9,938,172)	(10,747,151)	(11,620,490)	(12,498,079)	(13,068,791)
Net Change in Total Pension Liability	4,111,441	31,331,983	4,561,069	8,144,599	(15,666,623)	8,618,433	15,839,474	10,057,621	6,763,871	8,418,832
Total Pension Liability - Beginning	148,509,277	152,620,718	183,952,701	188,513,770	196,658,369	180,991,746	189,610,179	205,449,653	215,507,274	222,271,145
Total Pension Liability - Ending	152,620,718	183,952,701	188,513,770	196,658,369	180,991,746	189,610,179	205,449,653	215,507,274	222,271,145	230,689,977
Plan Fiduciary Net Position										
Contributions - Employer	$ 3,764,945	4,071,337	4,391,479	4,157,794	4,416,831	4,428,067	4,797,710	5,059,378	6,630,330	7,328,007
Contributions - Members	1,077,456	1,180,311	1,110,432	1,135,366	1,162,525	1,203,765	1,321,937	1,195,828	1,294,333	1,326,080
Net Investment Income	(2,916,765)	11,469,849	8,029,797	2,703,410	(8,415,837)	37,222,576	(8,498,103)	571,369	12,042,202	13,018,320
Benefit Payments, Including Refunds of Member Contributions	(6,916,306)	(7,287,335)	(7,954,585)	(8,492,514)	(9,140,417)	(9,938,172)	(10,747,151)	(11,620,490)	(12,498,079)	(13,068,791)
Administrative Expenses	(63,096)	(61,022)	(225,032)	(67,641)	(55,567)	(66,515)	(91,491)	(85,783)	(86,302)	(96,034)
Miscellaneous Revenue	—	—	—	—	—	—	—	(7,072)	(32)	—
Net Change in Plan Fiduciary Net Position	(5,053,766)	9,373,140	5,352,091	(563,585)	(12,032,465)	32,849,721	(13,217,098)	(4,886,770)	7,382,452	8,507,582
Plan Net Position - Beginning	107,504,790	102,451,024	111,824,164	117,176,255	116,612,670	104,580,205	137,429,926	124,212,828	119,326,058	126,708,510
Plan Net Position - Ending	102,451,024	111,824,164	117,176,255	116,612,670	104,580,205	137,429,926	124,212,828	119,326,058	126,708,510	135,216,092
Employer's Net Pension Liability	$ 50,169,694	72,128,537	71,337,515	80,045,699	76,411,541	52,180,253	81,236,825	96,181,216	95,562,635	95,473,885
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	67.13%	60.79%	62.16%	59.30%	57.78%	72.48%	60.46%	55.37%	57.01%	58.61%
Covered Payroll	$ 11,596,650	11,509,910	11,748,173	11,869,189	12,307,846	12,173,747	12,656,994	12,363,115	13,559,972	14,339,534
Employer's Net Pension Liability as a Percentage of Covered Payroll	432.62%	626.66%	607.22%	674.40%	620.84%	428.63%	641.83%	777.97%	704.74%	665.81%

Police Pension Fund
Schedule of Investment Returns - Last Ten Fiscal Years
April 30, 2025

Fiscal Year	Annual Money-Weighted Rate of Return, Net of Investment Expense
2016	(1.25%)
2017	11.16%
2018	6.40%
2019	2.36%
2020	(6.52%)
2021	37.10%
2022	(4.23%)
2023	2.58%
2024	9.13%
2025	9.62%

Firefighters' Pension Fund
Schedule of Investment Returns - Last Ten Fiscal Years
April 30, 2025

Fiscal Year	Annual Money-Weighted Rate of Return, Net of Investment Expense
2016	(2.74%)
2017	11.30%
2018	6.36%
2019	2.34%
2020	(6.90%)
2021	36.35%
2022	(6.30%)
2023	0.46%
2024	10.29%
2025	10.46%

VILLAGE OF SCHAUMBURG, ILLINOIS

Retiree Benefits Plan
Schedule of Changes in the Employer's Total OPEB Liability
April 30, 2025

	4/30/2019	4/30/2020	4/30/2021	4/30/2022	4/30/2023	4/30/2024	4/30/2025
Total OPEB Liability							
Service Cost	$ 447,653	486,120	707,517	1,158,260	950,733	817,441	762,839
Interest	687,559	679,257	575,418	511,058	614,935	722,060	793,391
Change in Benefit Terms	—	—	—	—	—	—	—
Differences Between Expected and Actual Experience	—	—	(1,110,344)	—	1,320,209	—	(323,305)
Change of Assumptions	404,463	4,339,528	690,652	(4,291,591)	(670,536)	(1,390,394)	1,797,631
Benefit Payments	(915,406)	(962,486)	(931,983)	(721,933)	(746,913)	(1,087,598)	(1,133,229)
Other (Net Transfer)	—	—	—	—	—	—	—
Net Change in Total OPEB Liability	624,269	4,542,419	(68,740)	(3,344,206)	1,468,428	(938,491)	1,897,327
Total OPEB Liability - Beginning	17,776,583	18,400,852	22,943,271	22,874,531	19,530,325	20,998,753	20,060,262
Total OPEB Liability - Ending	18,400,852	22,943,271	22,874,531	19,530,325	20,998,753	20,060,262	21,957,589
Covered Employee Payroll	$ 44,567,343	44,462,117	43,425,072	44,268,874	45,736,004	48,107,855	49,551,091
Total OPEB Liability as a Percentage of Covered Employee Payroll	41.29%	51.60%	52.68%	44.12%	45.91%	41.70%	44.31%

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

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

Changes of Assumptions. Changes of assumptions and other inputs reflect the effects of changes in the discount rate from 2019 through 2025.

General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
Taxes	$ 54,200,786	54,200,786	—	56,216,736	2,015,950
Intergovernmental	53,862,159	53,964,652	102,493	58,613,397	4,648,745
Charges for Services	11,500,098	11,500,098	—	12,618,613	1,118,515
Licenses and Permits	4,042,242	4,042,242	—	4,261,741	219,499
Fines and Forfeitures	1,715,620	1,715,620	—	1,667,846	(47,774)
Investment Income	2,803,950	2,803,950	—	3,017,726	213,776
Miscellaneous	1,051,234	1,038,997	(12,237)	1,855,972	816,975
Total Revenues	129,176,089	129,266,345	90,256	138,252,031	8,985,686
Expenditures					
General Government	27,858,194	28,291,134	432,940	28,947,169	656,035
Public Safety	65,616,349	65,615,535	(814)	65,346,534	(269,001)
Highways and Streets	16,069,235	16,317,329	248,094	15,987,545	(329,784)
Health and Welfare	3,102,052	3,154,622	52,570	3,087,352	(67,270)
Culture and Recreation	3,018,690	2,998,464	(20,226)	2,930,482	(67,982)
Capital Outlay	1,968,438	2,088,414	119,976	1,796,465	(291,949)
Total Expenditures	117,632,958	118,465,498	832,540	118,095,547	(369,951)
Excess (Deficiency) of Revenues Over (Under) Expenditures	11,543,131	10,800,847	(742,284)	20,156,484	9,355,637
Other Financing Sources (Uses)					
Transfers In	8,480,049	8,480,049	—	309,000	(8,171,049)
Transfers Out	(10,570,223)	(10,570,223)	—	(21,677,112)	(11,106,889)
	(2,090,174)	(2,090,174)	—	(21,368,112)	(19,277,938)
Net Change in Fund Balance	9,452,957	8,710,673	(742,284)	(1,211,628)	(9,922,301)
Fund Balance - Beginning				75,033,995	
Fund Balance - Ending				73,822,367	

BUDGETARY INFORMATION

The governmental (excluding the 390 West Gateway TIF Fund due to it being a new fund), proprietary, and trust funds (excluding the pension funds) have legally adopted annual budgets prepared in accordance with generally accepted accounting principles (GAAP). Budgetary comparisons are reflected in the financial statements for all governmental and enterprise funds. The Village follows these procedures in establishing the budgetary data reflected in the financial statements.

- The Village Manager, who also serves as the Budget Officer, submits a proposed budget ordinance to the Village Board for review and approval. The proposed ordinance is made available for public inspection at least 10 days prior to final Board action.
- Public hearings are conducted to obtain taxpayer comments on the proposed fiscal year budget ordinance.
- The budget ordinance is legally enacted prior to May 1. Budgets lapse at year-end.
- The Budget Officer may approve the transfer of budgeted funds from one account to another provided they are within the same object class, same department and same fund.
- The Board of Trustees may:
  - By two-thirds vote, transfer within any fund amounts budgeted for an object or purpose to another object or purpose.
  - Adopt a supplemental budget ordinance in an amount not to exceed any additional revenue available, including unappropriated fund balances or amounts estimated to be received after adoption of the annual budget ordinance. In the fiscal year ended April 30, 2025, there was one supplemental budget ordinance adopted by the board. The amendment was adopted on December 10, 2024.
- Expenditures may not legally exceed budgets at the fund level.

EXCESS OF ACTUAL EXPENDITURES/EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures/expenses over budget as of the date of this report:

Fund	Excess
General Obligation Bonds Series 2016A	$ 1,000
General Obligation Bonds Series 2017	501
General Obligation Bonds Series 2022	525
Experior TIF	263,769
Risk Management	133,117

ANALYSIS OF VARIANCES BETWEEN THE ORIGINAL BUDGET AND FINAL BUDGET

The following section summarizes significant changes between original and final budget amounts for key funds. More detailed budgetary comparison schedules, as well as information for other funds not presented here, can be found in the required supplementary information and other supplementary information sections of this report.

General Fund

The General Fund's revenues were originally budgeted at $129,176,089 compared to $129,266,345 in the final budget, reflecting an increase of $90,256 or 0.1 percent. This change is primarily attributable to increases in police grant revenue.

The General Fund's expenditures were originally budgeted at $117,632,958 compared to $118,465,498 in the final budget, reflecting an increase of $832,540 or 0.6 percent. This change is primarily attributable to the use of consultants due to reduced staff, higher than expected contract costs, and purchase of equipment, materials and service due to unplanned maintenance and repairs.

ANALYSIS OF VARIANCES BETWEEN ACTUAL AMOUNTS AND FINAL BUDGET

The following section summarizes significant variances between final budget amounts and actual results for key funds. More detailed budgetary comparison schedules, as well as information for other funds not presented here, can be found in the required supplementary information and other supplementary information sections of this report.

General Fund

The General Fund's revenues totaled $138,252,031, compared to budgeted revenues of $129,266,345, resulting in a difference of $8,985,686 or 7.0 percent above budget. This variance is primarily attributable to the Village's local economy experiencing sustained consumer spending and effects of inflation that resulted in record high tax revenues.

The General Fund's expenditures totaled $118,095,547, compared to budgeted expenditures of $118,465,498, resulting in a difference of $369,951 or 0.3 percent below budget. This variance is primarily attributable to measured and controlled spending and staff vacancies.

DEFICIT FUND BALANCE

The following funds had deficit fund balance as of the date of this report:

Fund	Deficit
General Obligation Bonds Series 2020A	$ 1,000
Experior TIF	729,576

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Combining Statements - Nonmajor Governmental Funds
- Combining Statements - Nonmajor Governmental - Special Revenue Funds
- Budgetary Comparison Schedules - Nonmajor Governmental - Special Revenue Funds
- Combining Statements - Nonmajor Governmental - Debt Service Funds
- Budgetary Comparison Schedules - Nonmajor Governmental - Debt Service Funds
- Combining Statements - Nonmajor Governmental - Capital Projects Funds
- Budgetary Comparison Schedules - Nonmajor Governmental - Capital Projects Funds
- Budgetary Comparison Schedules - Enterprise Funds
- Combining Statements - Nonmajor Proprietary Funds
- Budgetary Comparison Schedules - Nonmajor Proprietary Funds
- Combining Statements - Internal Service Funds
- Budgetary Comparison Schedules - Internal Service Funds
- Combining Statements - Pension Trust Funds
- Budgetary Comparison Schedule - Custodial Fund

GENERAL FUND

The General Fund, a major fund, accounts for all financial resources except those required to be accounted for in another fund.

SPECIAL REVENUE FUNDS

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

Motor Fuel Tax Fund

The Motor Fuel Tax Fund is used to account for restricted revenues received from the State of Illinois for the maintenance, improvement and construction of streets and roads.

Community Development Block Grant Fund

The Community Development Block Grant Fund is used to account for the use of restricted grant monies earmarked for specific projects.

Development Contribution Fund

The Development Contribution Fund is used to account for the assigned and restricted financial resources received from fees imposed by the Village for development of Village improvements such as traffic signals, streetlights, utilities and sidewalks.

DEBT SERVICE FUNDS

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

General Obligation Bonds Series 2010A Fund

The General Obligation Bonds Series 2010A Fund is used to accumulate assigned monies for payment of 2010A Series, $13,735,000 General Obligation Bonds which are Serial Bonds due in annual installments until maturity in 2021. These bonds were issued to make a payment to the Series 2002A bonds escrow agent for debt service savings. The 2002A bonds were issued to finance construction, repair and rehabilitation of fire stations, construction of emergency communication center, a program of overhead utility burial along major roadway corridors and remodeling of Public Works Department complex. Financing is being provided by revenues other than property taxes.

DEBT SERVICE FUNDS - Continued

General Obligation Bonds Series 2011 Fund

The General Obligation Bonds Series 2011 Fund is used to accumulate assigned monies for payment of 2011 Series, $9,990,000 General Obligation Bonds which are Serial Bonds due in annual installments until maturity in 2024. These bonds were issued to make a payment to the Series 2004A bonds escrow agent for debt service savings. The 2004A bonds were issued to finance remodeling and reconstruction of three existing fire stations, the construction of a new fire station, addition to the Public Works Building and acquisition of a communication system back up. Financing is being provided by revenues other than property taxes.

General Obligation Bonds Series 2012 Fund

The General Obligation Bonds Series 2012 Fund is used to accumulate assigned monies for payment of 2012 Series, $13,025,000 General Obligation Bonds which are Serial Bonds due in annual installments until maturity in 2024. These bonds were issued to make a payment to the Series 2005A bonds escrow agent for debt service savings. The 2005A bonds were issued to finance cost of acquiring land for a new fire station and street improvements. Financing is being provided by revenues other than property taxes.

General Obligation Bonds Series 2016A Fund

The General Obligation Bonds Series 2016A Fund is used to accumulate assigned monies for payment of 2016A Series, $35,740,000 General Obligation Bonds which are Serial Bonds due in annual installments until maturity in 2031. These bonds were issued to pay costs of eligible redevelopment projects for the benefit of the North Schaumburg Tax Increment Financing Redevelopment Plan and Project Area of the Village.

General Obligation Bonds Series 2017 Fund

The General Obligation Bonds Series 2017 Fund is used to accumulate assigned monies for payment of 2017 Series, $6,945,000 General Obligation Bonds which are Serial Bonds due in annual installments until maturity in 2027. These bonds were issued to finance capital improvements within the Village including road reconstruction on regionally beneficial streets identified and planned for in the Vital Streets Fund.

General Obligation Bonds Series 2020A Fund

The General Obligation Bonds Series 2020A Fund is used to accumulate assigned monies for payment of 2020A Series, $9,475,000 Obligation Bonds which are Serial Bonds due in annual installments until maturity in 2030. These bonds were issued to finance capital improvements within the Village including road reconstruction on regionally beneficial streets identified and planned for in the Vital Streets Fund.

General Obligation Bonds Series 2020B Fund

The General Obligation Bonds Series 2020B Fund is used to accumulate assigned monies for payment of 2020B Series, $12,085,000 Obligation Bonds which are Serial Bonds due in annual installments until maturity in 2038. These bonds were issued to pay costs of eligible redevelopment projects for the benefit of the North Schaumburg Tax Increment Financing Redevelopment Plan and Project Area of the Village.

DEBT SERVICE FUNDS - Continued

General Obligation Bonds Series 2022 Fund

The General Obligation Bonds Series 2022 Fund is used to accumulate assigned monies for payment of 2022 Series, $689,737 Obligation Bonds which are Serial Bonds due in annual installments until maturity in 2029.

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for financial resources used for the acquisition or construction of major capital assets (other than those financed by business-type/proprietary funds).

North Schaumburg TIF Fund

The North Schaumburg TIF Fund is used to account for the financial resources to be used for redevelopment of the area on a comprehensive and planned development basis. Financing is provided by bond proceeds and incremental property taxes.

Experior TIF Fund

The Experior TIF Fund is used to account for the restricted, committed and assigned financial resources to be used for community development projects. Financing is provided by incremental property taxes.

390 West Gateway TIF Fund

The 390 West Gateway TIF Fund is used to account for the restricted, committed and assigned financial resources to be used for community development projects. Financing is provided by incremental property taxes.

Capital Improvements Fund

The Capital Improvements Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities. Financing is provided by allocated tax revenues, prior year excess reserves from the General Fund, and through unrestricted developer contributions.

Vital Streets Program Fund

The Vital Streets Program Fund is used to account for the financial resources to be used to fund major roadway projects. The program focuses on supporting the Village's plan to improve roadways throughout the Village in the coming years. The new approach will utilize bond funding to pay for major road projects that are also eligible for significant Federal funding.

ENTERPRISE FUNDS

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

Waterworks and Sewerage Fund

The Waterworks and Sewerage Fund is used to account for the provision of water and sewer services to the residents and businesses of the Village financed by user fees.

Schaumburg Hotel and Convention Center Fund

The Schaumburg Hotel and Convention Center Fund is used to account for the operating revenue and expenses of the village-owned hotel and convention center.

Schaumburg Regional Airport Fund

The Schaumburg Regional Airport Fund is used to account for the operating revenue and expenses of the Village of Schaumburg Regional Airport.

Schaumburg Baseball Stadium Fund

The Schaumburg Baseball Stadium Fund is used account for the operating revenue and expenses of the Schaumburg Baseball Stadium.

Commuter Parking Lot Fund

The Commuter Parking Lot Fund is used to account for the operating revenue and expenses of the commuter parking lot.

INTERNAL SERVICE FUNDS

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

Vehicle Replacement Fund

The Vehicle Replacement Fund is used to account for costs of providing certain operating vehicles used by Village departments. Financing is provided by charges to other funds.

INTERNAL SERVICE FUNDS - Continued

Technology Replacement Fund

The Technology Replacement Fund is used to account for costs of providing certain equipment used by Village departments. Financing is provided by charges to other funds.

Building Replacement Fund

The Building Replacement Fund is used to account for costs of major repairs and improvements of certain buildings used by Village departments. Financing is provided by charges to other funds.

Risk Management Fund

The Risk Management Fund is used to account for the servicing and payment of claims for liability, property and casualty coverage, workers' compensation and medical benefits. Financing is provided by charges to the various Village funds.

PENSION TRUST FUNDS

Police Pension Fund

The Police Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to employees on the police force at appropriate amounts and times in the future. The fund does not account for the administrative costs of the system, which are borne by the General Fund. Resources are contributed by employees at rates fixed by law and by the Village at amounts determined by an annual actuarial study.

Firefighters' Pension Fund

The Firefighters' Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to employees on the fire department at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and by the Village at amounts determined by an annual actuarial study.

CUSTODIAL FUND

Special Service Areas Fund

The Special Service Areas Fund is used to account for special service areas number twelve and thirteen which were created to fund watermain improvements.

VILLAGE OF SCHAUMBURG, ILLINOIS

General Fund
Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Taxes					
Property Tax	$ 19,479,582	19,479,582	—	18,640,027	(839,555)
Home Rule Sales Tax	22,725,000	22,725,000	—	25,334,707	2,609,707
Food and Beverage Tax	5,987,467	5,987,467	—	6,472,198	484,731
Hotel and Motel Tax	4,047,486	4,047,486	—	4,126,434	78,948
Local Cannabis Tax	1,050,000	1,050,000	—	742,731	(307,269)
Road and Bridge Tax	572,063	572,063	—	547,847	(24,216)
Foreign Fire Insurance Tax	202,500	202,500	—	212,273	9,773
Auto Rental Tax	136,688	136,688	—	140,519	3,831
	54,200,786	54,200,786	—	56,216,736	2,015,950
Intergovernmental					
Sales Tax	39,390,000	39,390,000	—	43,709,053	4,319,053
Income Tax	12,656,250	12,656,250	—	13,682,673	1,026,423
Video Gaming Tax	278,438	278,438	—	293,803	15,365
Cannabis Tax	141,750	141,750	—	122,092	(19,658)
Replacement Tax	65,813	65,813	—	43,816	(21,997)
County Gas Tax	13,200	13,200	—	27,375	14,175
RTA Operating Assistance	370,947	370,947	—	206,556	(164,391)
Operating Grants	945,761	1,048,254	102,493	528,029	(520,225)
	53,862,159	53,964,652	102,493	58,613,397	4,648,745
Charges for Services					
Franchise Fees	1,085,281	1,085,281	—	802,096	(283,185)
Zoning Fees	125,000	125,000	—	152,921	27,921
Plan and Specification Fees	300	300	—	300	—
Electrical Inspection Fees	57,500	57,500	—	72,493	14,993
Elevator Inspection Fees	106,500	106,500	—	84,825	(21,675)
Weed/Nuissance Abatement	13,500	13,500	—	72,537	59,037
Occupancy Permit Fees	68,500	68,500	—	81,789	13,289
Ordinance Map and Code Fees	51	51	—	—	(51)
Nicor Franchise Fees	98,000	98,000	—	101,230	3,230
Street Signs	304	304	—	1,120	816
Waterworks and Sewerage Services	918,141	918,141	—	918,141	—
Security Alarm Fees	118,463	118,463	—	291,183	172,720
Ambulance Service Fees	7,100,000	7,100,000	—	8,159,800	1,059,800

General Fund
Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Charges for Services - Continued					
Police - Consultation Fees	$ 533,482	533,482	—	607,992	74,510
Police - Traffic and Miscellaneous Detail	250,000	250,000	—	172,563	(77,437)
Police - Accident Reports	19,238	19,238	—	15,086	(4,152)
Fire - Permit Fees	152,500	152,500	—	162,355	9,855
Fire - EMD Services and Miscellaneous Detail	10,125	10,125	—	39,803	29,678
Fire - 3rd Inspection Fees	—	—	—	32,325	32,325
Plumbing Fixtures Fees	23,200	23,200	—	23,036	(164)
Ticket Sales	480,000	480,000	—	437,589	(42,411)
Building Rentals	135,000	135,000	—	181,519	46,519
Building Labor	125,000	125,000	—	132,105	7,105
Building Commissions	—	—	—	630	630
PCA Miscellaneous Fees	9,000	9,000	—	9,275	275
Other Penalty Fees	1,013	1,013	—	250	(763)
Mass Transit Fares	70,000	70,000	—	65,650	(4,350)
	11,500,098	11,500,098	—	12,618,613	1,118,515
Licenses and Permits					
Licenses - Liquor	596,762	596,762	—	593,235	(3,527)
Licenses - Business	860,000	860,000	—	883,665	23,665
Licenses - Vending Machines	22,500	22,500	—	17,525	(4,975)
Licenses - Rental License	394,875	394,875	—	453,539	58,664
Licenses - Entertainment	5,000	5,000	—	6,250	1,250
Licenses - Video Gaming	80,250	80,250	—	73,000	(7,250)
Licenses - Other	3,600	3,600	—	16,146	12,546
Permits - New Residential Buildings	349,485	349,485	—	284,325	(65,160)
Permits - Residential Buildings	250,000	250,000	—	249,702	(298)
Permits - New Nonresidential Buildings	431,385	431,385	—	284,757	(146,628)
Permits - Commercial Buildings	725,000	725,000	—	1,009,553	284,553
Permits - Fences	9,800	9,800	—	9,510	(290)
Permits - Land Development	140,000	140,000	—	208,717	68,717
Permits - Signs	122,500	122,500	—	121,532	(968)
Permits - Special Events	5,500	5,500	—	4,763	(737)
Permits - Utility	30,375	30,375	—	9,800	(20,575)
Permits - Overweight Truck	14,560	14,560	—	28,850	14,290
Permits - Cell Antenna	650	650	—	6,872	6,222
	4,042,242	4,042,242	—	4,261,741	219,499

General Fund
Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Fines and Forfeitures					
County Police Fines	$ 202,500	202,500	—	171,967	(30,533)
Village Police Fines	817,000	817,000	—	822,142	5,142
Village Other Fines	87,000	87,000	—	142,887	55,887
Tow Fines	607,500	607,500	—	529,000	(78,500)
Police - SOR Fees	1,620	1,620	—	1,850	230
	1,715,620	1,715,620	—	1,667,846	(47,774)
Investment Income	2,803,950	2,803,950	—	3,017,726	213,776
Miscellaneous					
Public Parking Area	32,258	32,258	—	103,143	70,885
Septemberfest	397,500	376,235	(21,265)	376,235	—
Foundation Gifts	55,000	55,000	—	66,425	11,425
Arts and Crafts	65,000	74,028	9,028	74,028	—
Donations	39,488	39,488	—	106,568	67,080
Leases	82,900	82,900	—	185,978	103,078
Local Debt Recovery Program	125,000	125,000	—	109,589	(15,411)
Other	254,088	254,088	—	834,006	579,918
	1,051,234	1,038,997	(12,237)	1,855,972	816,975
Total Revenues	129,176,089	129,266,345	90,256	138,252,031	8,985,686

VILLAGE OF SCHAUMBURG, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
General Government					
President and Board	$ 396,585	396,585	—	365,964	(30,621)
Boards and Commissions	327,016	376,266	49,250	312,255	(64,011)
Manager's Office	2,967,846	2,967,845	(1)	2,730,733	(237,112)
Finance	4,212,676	4,212,676	—	5,684,663	1,471,987
Information Technology	4,808,516	4,808,516	—	4,610,673	(197,843)
Human Resources	1,978,676	1,978,677	1	1,917,245	(61,432)
Community Development	4,487,648	4,833,256	345,608	4,758,102	(75,154)
Economic Development	1,082,730	1,080,051	(2,679)	1,046,076	(33,975)
Transportation	2,427,352	2,427,351	(1)	2,409,607	(17,744)
Refuse Disposal	5,169,149	5,209,911	40,762	5,111,851	(98,060)
	27,858,194	28,291,134	432,940	28,947,169	656,035
Public Safety					
Police	35,040,783	35,043,572	2,789	34,842,771	(200,801)
Fire	30,575,566	30,571,963	(3,603)	30,503,763	(68,200)
	65,616,349	65,615,535	(814)	65,346,534	(269,001)
Highways and Streets					
Engineering and Public Works	15,167,673	15,399,379	231,706	15,162,556	(236,823)
Transportation	726,212	726,724	512	677,731	(48,993)
Olde Schaumburg Historical District	175,350	191,226	15,876	147,258	(43,968)
	16,069,235	16,317,329	248,094	15,987,545	(329,784)
Health and Welfare	3,102,052	3,154,622	52,570	3,087,352	(67,270)
Culture and Recreation					
Cultural Services	3,018,690	2,998,464	(20,226)	2,930,482	(67,982)
Capital Outlay	1,968,438	2,088,414	119,976	1,796,465	(291,949)
Total Expenditures	117,632,958	118,465,498	832,540	118,095,547	(369,951)

VILLAGE OF SCHAUMBURG, ILLINOIS

General Fund
Schedule of Detailed Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
General Government					
President and Board - Mayor's Office					
Salaries and Wages	$ 222,595	226,818	4,223	218,441	(8,377)
Employee Benefits	41,849	42,600	751	41,593	(1,007)
Supplies	16,744	16,744	—	17,945	1,201
Services and Charges	82,548	82,548	—	70,038	(12,510)
Other	4,974	—	(4,974)	—	—
	368,710	368,710	—	348,017	(20,693)
President and Board - Clerk's Office					
Salaries and Wages	17,183	17,183	—	13,611	(3,572)
Employee Benefits	1,316	1,316	—	1,041	(275)
Supplies	425	425	—	499	74
Services and Charges	8,951	8,951	—	2,796	(6,155)
	27,875	27,875	—	17,947	(9,928)
Boards and Commissions - Plan Commission					
Salaries and Wages	8,208	8,208	—	8,275	67
Employee Benefits	608	608	—	633	25
Services and Charges	1,464	1,464	—	1,326	(138)
	10,280	10,280	—	10,234	(46)
Boards and Commissions - Zoning Board					
Salaries and Wages	13,875	13,875	—	12,225	(1,650)
Employee Benefits	1,027	1,027	—	935	(92)
Services and Charges	11,910	11,910	—	8,826	(3,084)
	26,812	26,812	—	21,986	(4,826)
Boards and Commissions - Blood Program Committee					
Salaries and Wages	3,550	3,550	—	3,550	—
Employee Benefits	263	263	—	271	8
Supplies	735	735	—	525	(210)
	4,548	4,548	—	4,346	(202)

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
General Government - Continued					
Boards and Commissions - Fire and Police Commission					
Salaries and Wages	$ 50,862	50,862	—	45,302	(5,560)
Employee Benefits	374	374	—	3,466	3,092
Supplies	100	100	—	228	128
Services and Charges	141,080	190,330	49,250	143,965	(46,365)
	192,416	241,666	49,250	192,961	(48,705)
Boards and Commissions - Board and Health					
Salaries and Wages	2,600	2,600	—	2,950	350
Employee Benefits	192	192	—	226	34
	2,792	2,792	—	3,176	384
Boards and Commissions - Environmental Committee					
Salaries and Wages	4,700	4,700	—	4,325	(375)
Employee Benefits	347	347	—	331	(16)
Supplies	400	400	—	103	(297)
	5,447	5,447	—	4,759	(688)
Boards and Commissions - Business Devel Commission					
Supplies	22,500	22,500	—	22,481	(19)
Boards and Commissions - Electrical Commission					
Salaries and Wages	3,000	3,000	—	2,625	(375)
Employee Benefits	222	222	—	201	(21)
	3,222	3,222	—	2,826	(396)
Boards and Commissions - Committee on Aging					
Salaries and Wages	6,000	6,000	—	5,200	(800)
Employee Benefits	444	444	—	397	(47)
Supplies	2,950	2,950	—	2,737	(213)
	9,394	9,394	—	8,334	(1,060)
Boards and Commissions - Bikeways Advisory Committee					
Salaries and Wages	5,000	5,000	—	3,450	(1,550)
Employee Benefits	370	370	—	264	(106)
Services and Charges	85	85	—	85	—
	5,455	5,455	—	3,799	(1,656)

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
General Government - Continued					
Boards and Commissions - Peer Jury					
Salaries and Wages	$ 2,000	2,000	—	1,675	(325)
Employee Benefits	148	148	—	128	(20)
Supplies	450	450	—	270	(180)
	2,598	2,598	—	2,073	(525)
Boards and Commissions - Cultural Commission					
Salaries and Wages	6,500	6,500	—	5,725	(775)
Employee Benefits	481	481	—	438	(43)
	6,981	6,981	—	6,163	(818)
Boards and Commissions - Sister Cities Commission					
Salaries and Wages	5,500	5,500	—	3,975	(1,525)
Employee Benefits	407	407	—	304	(103)
Supplies	5,550	5,550	—	2,134	(3,416)
Services and Charges	560	560	—	505	(55)
	12,017	12,017	—	6,918	(5,099)
Boards and Commissions - Septemberfest Committee					
Salaries and Wages	21,000	21,000	—	20,621	(379)
Employee Benefits	1,554	1,554	—	1,578	24
	22,554	22,554	—	22,199	(355)
Manager's Office - Management					
Salaries and Wages	770,511	826,598	56,087	922,379	95,781
Employee Benefits	249,389	259,372	9,983	274,321	14,949
Supplies	4,914	4,914	—	4,611	(303)
Services and Charges	344,466	344,466	—	271,071	(73,395)
Other	201,070	135,000	(66,070)	23,742	(111,258)
	1,570,350	1,570,350	—	1,496,124	(74,226)
Manager's Office - Legal Services					
Supplies	150	150	—	—	(150)
Services and Charges	481,000	481,000	—	590,300	109,300
	481,150	481,150	—	590,300	109,150

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
General Government - Continued					
Manager's Office - Communications and Outreach					
Salaries and Wages	$ 390,620	415,228	24,608	352,346	(62,882)
Employee Benefits	118,063	122,442	4,379	110,976	(11,466)
Supplies	88,650	88,650	—	78,800	(9,850)
Services and Charges	290,025	290,025	—	102,187	(187,838)
Other	28,988	—	(28,988)	—	—
	916,346	916,345	(1)	644,309	(272,036)
Finance - Financial Management					
Salaries and Wages	365,301	389,391	24,090	401,978	12,587
Employee Benefits	120,629	124,916	4,287	125,578	662
Supplies	3,850	3,850	—	3,641	(209)
Services and Charges	95,498	95,498	—	88,428	(7,070)
Other	104,713	—	(104,713)	—	—
	689,991	613,655	(76,336)	619,625	5,970
Finance - Financial Reporting					
Salaries and Wages	385,874	422,122	36,248	419,439	(2,683)
Employee Benefits	118,366	122,891	4,525	123,567	676
Supplies	2,150	2,150	—	2,377	227
Services and Charges	44,556	44,556	—	46,588	2,032
Other	2,000,000	2,000,000	—	3,441,381	1,441,381
	2,550,946	2,591,719	40,773	4,033,352	1,441,633
Finance - Procurement					
Salaries and Wages	277,617	295,742	18,125	296,387	645
Employee Benefits	89,615	92,842	3,227	92,474	(368)
Supplies	6,200	6,200	—	5,692	(508)
Services and Charges	17,900	17,900	—	16,719	(1,181)
	391,332	412,684	21,352	411,272	(1,412)
Finance - Revenue Management					
Salaries and Wages	177,074	185,048	7,974	190,501	5,453
Employee Benefits	66,372	68,446	2,074	68,736	290
Supplies	1,475	1,475	—	1,046	(429)
Services and Charges	117,509	117,509	—	124,247	6,738
	362,430	372,478	10,048	384,530	12,052

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
General Government - Continued					
Finance - Licensing					
Salaries and Wages	$ 148,771	151,226	2,455	162,141	10,915
Employee Benefits	60,489	62,197	1,708	63,045	848
Supplies	8,710	8,710	—	10,691	1,981
Services and Charges	7	7	—	7	—
	217,977	222,140	4,163	235,884	13,744
Information Technology - Support Services					
Salaries and Wages	580,282	572,547	(7,735)	580,113	7,566
Employee Benefits	157,900	163,465	5,565	159,295	(4,170)
Supplies	1,634	1,634	—	555	(1,079)
Services and Charges	1,192,820	1,231,820	39,000	1,234,865	3,045
Other	133,201	—	(133,201)	—	—
	2,065,837	1,969,466	(96,371)	1,974,828	5,362
Information Technology - Application Acquisition and Development					
Salaries and Wages	622,908	656,403	33,495	637,457	(18,946)
Employee Benefits	179,287	185,249	5,962	181,214	(4,035)
Services and Charges	20,244	20,244	—	20,381	137
	822,439	861,896	39,457	839,052	(22,844)
Information Technology - Maintenance					
Salaries and Wages	497,235	523,918	26,683	524,305	387
Employee Benefits	163,069	167,819	4,750	167,079	(740)
Supplies	34,400	34,400	—	26,875	(7,525)
Services and Charges	763,999	763,999	—	681,425	(82,574)
	1,458,703	1,490,136	31,433	1,399,684	(90,452)
Information Technology - Customer Service Center					
Salaries and Wages	402,937	424,568	21,631	344,113	(80,455)
Employee Benefits	55,735	59,585	3,850	51,890	(7,695)
Services and Charges	2,865	2,865	—	1,106	(1,759)
	461,537	487,018	25,481	397,109	(89,909)

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
General Government - Continued					
Human Resources - Administration					
Salaries and Wages	$ 327,093	341,481	14,388	342,191	710
Employee Benefits	96,959	99,520	2,561	98,815	(705)
Supplies	3,900	3,900	—	4,064	164
Services and Charges	40,653	40,653	—	53,744	13,091
Other	48,147	—	(48,147)	—	—
	516,752	485,554	(31,198)	498,814	13,260
Human Resources - Benefits and Compensation					
Salaries and Wages	129,506	135,203	5,697	169,283	34,080
Employee Benefits	41,247	42,261	1,014	44,147	1,886
Services and Charges	1,202	1,202	—	357	(845)
	171,955	178,666	6,711	213,787	35,121
Human Resources - Organizational Development					
Salaries and Wages	229,785	239,893	10,108	226,023	(13,870)
Employee Benefits	70,301	72,100	1,799	69,796	(2,304)
Supplies	5,975	5,975	—	5,511	(464)
Services and Charges	474,159	474,159	—	374,688	(99,471)
	780,220	792,127	11,907	676,018	(116,109)
Human Resources - Risk Management/Safety					
Salaries and Wages	75,412	78,729	3,317	105,888	27,159
Employee Benefits	22,809	23,400	591	24,890	1,490
Services and Charges	22,374	22,374	—	8,508	(13,866)
	120,595	124,503	3,908	139,286	14,783
Human Resources - Employee Relations					
Salaries and Wages	42,079	43,930	1,851	43,015	(915)
Employee Benefits	11,470	11,800	330	11,487	(313)
Services and Charges	79,712	79,712	—	76,164	(3,548)
	133,261	135,442	2,181	130,666	(4,776)
Human Resources - Recruitment and Compensation					
Salaries and Wages	125,291	130,802	5,511	131,172	370
Employee Benefits	40,438	41,419	981	41,452	33
Supplies	500	500	—	—	(500)
Services and Charges	89,664	89,664	—	86,050	(3,614)
	255,893	262,385	6,492	258,674	(3,711)

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
General Government - Continued					
Community Development - Management and Administration					
Salaries and Wages	$ 435,468	456,660	21,192	491,195	34,535
Employee Benefits	131,609	135,381	3,772	138,826	3,445
Supplies	2,703	2,703	—	4,243	1,540
Services and Charges	131,876	183,241	51,365	168,676	(14,565)
Other	179,595	—	(179,595)	—	—
	881,251	777,985	(103,266)	802,940	24,955
Community Development - Permit Services					
Salaries and Wages	1,239,537	1,298,843	59,306	1,273,610	(25,233)
Employee Benefits	461,240	471,796	10,556	453,874	(17,922)
Supplies	6,290	6,290	—	4,476	(1,814)
Services and Charges	1,109,904	1,403,282	293,378	1,352,060	(51,222)
	2,816,971	3,180,211	363,240	3,084,020	(96,191)
Community Development - Planning					
Salaries and Wages	556,308	583,385	27,077	586,809	3,424
Employee Benefits	195,451	200,270	4,819	198,406	(1,864)
Supplies	1,800	2,800	1,000	1,422	(1,378)
Services and Charges	35,867	88,605	52,738	84,505	(4,100)
	789,426	875,060	85,634	871,142	(3,918)
Economic Development - Administration					
Salaries and Wages	418,670	448,591	29,921	412,767	(35,824)
Employee Benefits	138,631	143,956	5,325	135,857	(8,099)
Supplies	1,905	3,105	1,200	3,093	(12)
Services and Charges	488,278	484,399	(3,879)	494,359	9,960
Other	35,246	—	(35,246)	—	—
	1,082,730	1,080,051	(2,679)	1,046,076	(33,975)
Transportation - Administration					
Other	10,982	—	(10,982)	—	—
Transportation - DART					
Salaries and Wages	96,195	105,517	9,322	102,299	(3,218)
Employee Benefits	23,915	25,574	1,659	24,642	(932)
Supplies	88,125	88,125	—	83,452	(4,673)
Services and Charges	1,820,464	1,820,464	—	1,805,112	(15,352)
	2,028,699	2,039,680	10,981	2,015,505	(24,175)

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
General Government - Continued					
Transportation - Taxi Subsidy Program					
Employee Benefits	$ 1,697	1,697	—	1,697	—
Supplies	45	45	—	43	(2)
Services and Charges	2,000	2,000	—	641	(1,359)
	3,742	3,742	—	2,381	(1,361)
Transportation - Woodfield Trolley					
Employee Benefits	5,094	5,094	—	5,094	—
Supplies	10	10	—	6	(4)
Services and Charges	378,825	378,825	—	386,621	7,796
	383,929	383,929	—	391,721	7,792
Refuse Disposal					
Services and Charges	5,169,149	5,209,911	40,762	5,111,851	(98,060)
Total General Government	27,858,194	28,291,134	432,940	28,947,169	656,035
Public Safety					
Police - Support Services					
Salaries and Wages	1,472,282	1,488,378	16,096	1,374,052	(114,326)
Employee Benefits	867,371	870,235	2,864	1,091,593	221,358
Supplies	227,492	226,992	(500)	192,803	(34,189)
Services and Charges	2,093,080	2,078,013	(15,067)	2,030,218	(47,795)
Other	238,804	—	(238,804)	—	—
	4,899,029	4,663,618	(235,411)	4,688,666	25,048
Police - Patrol Services					
Salaries and Wages	10,714,553	10,817,555	103,002	10,880,323	62,768
Employee Benefits	7,179,889	7,198,223	18,334	7,201,981	3,758
Supplies	69,735	67,522	(2,213)	59,300	(8,222)
Services and Charges	533,246	539,246	6,000	517,638	(21,608)
Other	—	—	—	2,619	2,619
	18,497,423	18,622,546	125,123	18,661,861	39,315

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Public Safety - Continued					
Police - Traffic Services					
Salaries and Wages	$ 3,586,265	3,624,457	38,192	3,184,119	(440,338)
Employee Benefits	1,610,553	1,617,350	6,797	1,608,017	(9,333)
Supplies	7,796	7,796	—	9,741	1,945
Services and Charges	273,654	283,592	9,938	273,178	(10,414)
Other	100	100	—	1,495	1,395
	5,478,368	5,533,295	54,927	5,076,550	(456,745)
Police - Investigative Services					
Salaries and Wages	3,192,397	3,225,116	32,719	3,605,592	380,476
Employee Benefits	1,968,575	1,974,399	5,824	1,961,092	(13,307)
Supplies	28,856	28,856	—	26,294	(2,562)
Services and Charges	167,918	169,813	1,895	164,461	(5,352)
Other	—	—	—	1,176	1,176
	5,357,746	5,398,184	40,438	5,758,615	360,431
Police - Crime Prevention Services					
Salaries and Wages	591,019	607,567	16,548	461,739	(145,828)
Employee Benefits	121,049	122,213	1,164	116,777	(5,436)
Supplies	23,136	23,136	—	17,854	(5,282)
Services and Charges	73,013	73,013	—	60,709	(12,304)
	808,217	825,929	17,712	657,079	(168,850)
Fire - Support Services					
Salaries and Wages	654,310	659,645	5,335	724,725	65,080
Employee Benefits	551,229	557,571	6,342	798,816	241,245
Supplies	167,961	162,316	(5,645)	171,788	9,472
Services and Charges	934,335	934,335	—	979,033	44,698
Other	150,698	—	(150,698)	—	—
	2,458,533	2,313,867	(144,666)	2,674,362	360,495
Fire - Special Operations					
Salaries and Wages	55,000	75,000	20,000	96,310	21,310
Employee Benefits	60,798	60,798	—	58,063	(2,735)
Supplies	23,510	27,155	3,645	25,162	(1,993)
Services and Charges	34,100	34,100	—	32,548	(1,552)
	173,408	197,053	23,645	212,083	15,030

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Public Safety - Continued					
Fire - Fire Suppression					
Salaries and Wages	$ 9,983,930	10,012,757	28,827	9,650,680	(362,077)
Employee Benefits	6,572,630	6,580,379	7,749	6,562,248	(18,131)
Supplies	121,119	114,881	(6,238)	115,578	697
Services and Charges	2,025,361	2,024,929	(432)	2,018,319	(6,610)
	18,703,040	18,732,946	29,906	18,346,825	(386,121)
Fire - Emergency Medical Services					
Salaries and Wages	5,133,415	5,174,441	41,026	5,171,693	(2,748)
Employee Benefits	2,697,824	2,705,125	7,301	2,696,928	(8,197)
Supplies	74,747	74,747	—	60,125	(14,622)
Services and Charges	250,975	250,975	—	252,243	1,268
	8,156,961	8,205,288	48,327	8,180,989	(24,299)
Public Safety - Continued					
Fire - Emergency Management Agency					
Salaries and Wages	116,246	117,193	947	121,944	4,751
Employee Benefits	35,936	36,104	168	36,780	676
Supplies	500	500	—	498	(2)
Services and Charges	48,120	48,120	—	48,132	12
	200,802	201,917	1,115	207,354	5,437
Fire - Community Risk Reduction					
Salaries and Wages	407,087	435,055	27,968	399,507	(35,548)
Employee Benefits	85,496	86,024	528	80,290	(5,734)
Supplies	21,109	25,709	4,600	24,500	(1,209)
Services and Charges	25,292	25,292	—	27,419	2,127
	538,984	572,080	33,096	531,716	(40,364)
Fire - Logistical Support					
Salaries and Wages	93,098	93,866	768	96,252	2,386
Employee Benefits	31,962	32,098	136	32,358	260
Supplies	11,150	15,220	4,070	14,890	(330)
Services and Charges	207,628	207,628	—	206,934	(694)
	343,838	348,812	4,974	350,434	1,622
Total Public Safety	65,616,349	65,615,535	(814)	65,346,534	(269,001)

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Highways and Streets					
Engineering and Public Works - Administration					
Salaries and Wages	$ 627,074	644,672	17,598	694,286	49,614
Employee Benefits	218,477	221,609	3,132	218,610	(2,999)
Supplies	13,792	13,792	—	12,693	(1,099)
Services and Charges	518,665	518,665	—	537,472	18,807
Other	150,657	—	(150,657)	—	—
	1,528,665	1,398,738	(129,927)	1,463,061	64,323
Engineering and Public Works - Building Maintenance					
Salaries and Wages	669,444	685,264	15,820	664,944	(20,320)
Employee Benefits	209,668	212,483	2,815	213,470	987
Supplies	71,150	71,150	—	81,566	10,416
Services and Charges	975,079	1,062,445	87,366	1,125,314	62,869
	1,925,341	2,031,342	106,001	2,085,294	53,952
Engineering and Public Works - Engineering Services					
Salaries and Wages	612,056	623,183	11,127	605,910	(17,273)
Employee Benefits	204,114	206,095	1,981	204,381	(1,714)
Supplies	5,505	5,505	—	1,603	(3,902)
Services and Charges	453,987	453,987	—	416,828	(37,159)
	1,275,662	1,288,770	13,108	1,228,722	(60,048)
Engineering and Public Works - Landscape Services					
Salaries and Wages	837,714	860,134	22,420	810,907	(49,227)
Employee Benefits	257,697	261,687	3,990	263,129	1,442
Supplies	321,085	330,880	9,795	333,059	2,179
Services and Charges	1,451,285	1,525,580	74,295	1,497,095	(28,485)
	2,867,781	2,978,281	110,500	2,904,190	(74,091)
Engineering and Public Works - Street Maintenance					
Salaries and Wages	1,832,006	1,867,982	35,976	1,899,607	31,625
Employee Benefits	467,212	473,617	6,405	510,643	37,026
Supplies	411,425	409,826	(1,599)	405,936	(3,890)
Services and Charges	1,144,452	1,154,922	10,470	1,099,991	(54,931)
	3,855,095	3,906,347	51,252	3,916,177	9,830

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Highways and Streets - Continued					
Engineering and Public Works - After Hours Customer Service					
Salaries and Wages	$ 222,944	227,970	5,026	248,167	20,197
Employee Benefits	67,807	68,702	895	71,375	2,673
Supplies	83,600	83,600	—	81,266	(2,334)
Services and Charges	363,275	354,675	(8,600)	328,476	(26,199)
	737,626	734,947	(2,679)	729,284	(5,663)
Engineering and Public Works - Fleet Operations					
Salaries and Wages	855,360	875,286	19,926	831,020	(44,266)
Employee Benefits	246,267	249,813	3,546	251,088	1,275
Supplies	1,396,285	1,396,285	—	1,217,633	(178,652)
Services and Charges	479,591	539,570	59,979	536,087	(3,483)
	2,977,503	3,060,954	83,451	2,835,828	(225,126)
Transportation - Administration					
Salaries and Wages	200,109	216,480	16,371	184,052	(32,428)
Employee Benefits	57,300	60,215	2,915	63,054	2,839
Supplies	575	575	—	554	(21)
Services and Charges	62,061	62,061	—	68,927	6,866
Other	40,353	—	(40,353)	—	—
	360,398	339,331	(21,067)	316,587	(22,744)
Transportation - Bikeways					
Salaries and Wages	148,661	160,825	12,164	164,536	3,711
Employee Benefits	41,806	43,971	2,165	44,253	282
Supplies	2,135	2,135	—	2,178	43
Services and Charges	3,241	3,751	510	2,658	(1,093)
	195,843	210,682	14,839	213,625	2,943
Transportation - Traffic					
Salaries and Wages	69,903	75,624	5,721	59,758	(15,866)
Employee Benefits	7,641	8,660	1,019	16,929	8,269
Supplies	410	410	—	428	18
Services and Charges	92,017	92,017	—	70,404	(21,613)
	169,971	176,711	6,740	147,519	(29,192)

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Highways and Streets - Continued					
Olde Schaumburg Historical District					
Supplies	$ 23,650	23,650	—	20,568	(3,082)
Services and Charges	151,700	167,576	15,876	126,690	(40,886)
	175,350	191,226	15,876	147,258	(43,968)
Total Highways and Streets	16,069,235	16,317,329	248,094	15,987,545	(329,784)
Health and Welfare					
Human Services					
Salaries and Wages	552,226	539,075	(13,151)	472,936	(66,139)
Employee Benefits	151,315	152,412	1,097	139,923	(12,489)
Supplies	10,724	10,724	—	4,131	(6,593)
Services and Charges	274,762	274,762	—	287,649	12,887
Other	29,260	29,260	—	67,338	38,078
	1,018,287	1,006,233	(12,054)	971,977	(34,256)
Nursing and Senior Services					
Salaries and Wages	373,264	376,321	3,057	375,329	(992)
Employee Benefits	139,688	140,232	544	137,554	(2,678)
Supplies	19,379	19,379	—	19,343	(36)
Services and Charges	131,638	131,638	—	128,483	(3,155)
Other	12,000	12,000	—	13,917	1,917
	675,969	679,570	3,601	674,626	(4,944)
Inspection Services					
Salaries and Wages	939,623	984,507	44,884	994,317	9,810
Employee Benefits	294,727	302,716	7,989	298,237	(4,479)
Supplies	9,863	9,863	—	9,202	(661)
Services and Charges	163,583	171,733	8,150	138,993	(32,740)
	1,407,796	1,468,819	61,023	1,440,749	(28,070)
Total Health and Welfare	3,102,052	3,154,622	52,570	3,087,352	(67,270)

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Culture and Recreation					
Cultural Services - Operations and Administration					
Salaries and Wages	$ 501,802	525,615	23,813	539,672	14,057
Employee Benefits	148,298	152,536	4,238	154,083	1,547
Supplies	15,846	15,846	—	14,785	(1,061)
Services and Charges	374,056	374,056	—	325,074	(48,982)
Other	58,052	—	(58,052)	—	—
	1,098,054	1,068,053	(30,001)	1,033,614	(34,439)
Culture and Recreation - Continued					
Cultural Services - Special Events					
Salaries and Wages	367,730	377,119	9,389	382,229	5,110
Employee Benefits	69,334	71,005	1,671	67,761	(3,244)
Supplies	35,750	35,750	—	23,934	(11,816)
Services and Charges	482,755	460,532	(22,223)	450,518	(10,014)
	955,569	944,406	(11,163)	924,442	(19,964)
Cultural Services - Prairie Center Programming					
Salaries and Wages	328,257	344,334	16,077	370,256	25,922
Employee Benefits	90,792	93,653	2,861	96,122	2,469
Supplies	37,175	39,175	2,000	28,594	(10,581)
Services and Charges	508,843	508,843	—	477,454	(31,389)
	965,067	986,005	20,938	972,426	(13,579)
Total Culture and Recreation	3,018,690	2,998,464	(20,226)	2,930,482	(67,982)
Capital Outlay					
Public Improvements	550,000	624,046	74,046	617,481	(6,565)
Building Improvements	159,581	175,573	15,992	156,494	(19,079)
Operating Equipment	260,028	257,028	(3,000)	253,608	(3,420)
Vehicular Equipment	86,853	110,853	24,000	83,553	(27,300)
Office Furniture and Equipment	16,000	16,000	—	14,011	(1,989)
Other Improvements	895,976	904,914	8,938	671,318	(233,596)
	1,968,438	2,088,414	119,976	1,796,465	(291,949)
Total Expenditures	117,632,958	118,465,498	832,540	118,095,547	(369,951)

VILLAGE OF SCHAUMBURG, ILLINOIS

North Schaumburg TIF - Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
Taxes					
Property Tax	$ 22,083,996	22,083,996	—	21,729,007	(354,989)
Intergovernmental					
Capital Grants	325,000	175,000	(150,000)	—	(175,000)
Investment Income	234,412	766,062	531,650	1,188,354	422,292
Miscellaneous	—	—	—	18,737	18,737
Total Revenues	22,643,408	23,025,058	381,650	22,936,098	(88,960)
Expenditures					
General Government					
Supplies	100	100	—	108	8
Services and Charges	32,691,515	35,266,515	2,575,000	28,408,074	(6,858,441)
Capital Outlay					
Public Improvements	11,883,760	(1,277,705)	(13,161,465)	1,928,703	3,206,408
Roadway Improvements	8,027,000	8,048,242	21,242	5,797,364	(2,250,878)
Debt Service					
Principal Retirement	—	—	—	1,863,000	1,863,000
Interest and Fiscal Charges	5,470,812	5,470,812	—	777,812	(4,693,000)
Total Expenditures	58,073,187	47,507,964	(10,565,223)	38,775,061	(8,732,903)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(35,429,779)	(24,482,906)	10,946,873	(15,838,963)	8,643,943
Other Financing Sources (Uses)					
Transfers In	51,000,000	51,000,000	—	—	(51,000,000)
Transfers Out	(4,059,056)	(4,059,056)	—	(4,058,056)	1,000
	46,940,944	46,940,944	—	(4,058,056)	(50,999,000)
Net Change in Fund Balance	11,511,165	22,458,038	10,946,873	(19,897,019)	(42,355,057)
Fund Balance - Beginning				32,266,902	
Fund Balance - Ending				12,369,883	

VILLAGE OF SCHAUMBURG, ILLINOIS

Nonmajor Governmental
Combining Balance Sheet
April 30, 2025

	Special Revenue	Debt Service	Capital Projects	Totals
ASSETS				
Cash and Investments	$ 14,910,293	4,265,598	37,418,295	56,594,186
Receivables - Net of Allowances				
Taxes	284,531	598,334	1,102,879	1,985,744
Accounts	111,145	—	—	111,145
Loans	894,026	—	52,255	946,281
Other	180,986	—	—	180,986
Due from Other Governments	291,832	—	1,575,407	1,867,239
Due from Other Funds	73,281	131,359	3,530,111	3,734,751
Advances to Other Funds	—	—	1,875,000	1,875,000
Land Held for Resale	—	—	3,900,000	3,900,000
Total Assets	16,746,094	4,995,291	49,453,947	71,195,332
LIABILITIES				
Accounts Payable	167,347	—	7,988,259	8,155,606
Other Payables	—	—	6,132	6,132
Due to Other Funds	3,724	1,000	192,119	196,843
Advances from Other Funds	—	—	5,775,000	5,775,000
Unearned Revenue	894,026	—	—	894,026
Total Liabilities	1,065,097	1,000	13,961,510	15,027,607
FUND BALANCES				
Restricted	12,314,716	—	—	12,314,716
Assigned	3,366,281	4,995,291	36,222,013	44,583,585
Unassigned	—	(1,000)	(729,576)	(730,576)
Total Fund Balances	15,680,997	4,994,291	35,492,437	56,167,725
Total Liabilities and Fund Balances	16,746,094	4,995,291	49,453,947	71,195,332

VILLAGE OF SCHAUMBURG, ILLINOIS

Nonmajor Governmental
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2025

	Special Revenue	Debt Service	Capital Projects	Totals
Revenues				
Taxes	$ —	2,416,441	8,535,201	10,951,642
Intergovernmental	4,280,738	311,483	7,225,949	11,818,170
Investment Income	662,728	146,634	1,431,387	2,240,749
Miscellaneous	463,349	—	6,463	469,812
Total Revenues	5,406,815	2,874,558	17,199,000	25,480,373
Expenditures				
General Government	171,029	6,274	1,304	178,607
Highways and Streets	1,219,315	—	—	1,219,315
Capital Outlay	371,754	—	16,900,528	17,272,282
Debt Service				
Principal Retirement	—	7,778,015	—	7,778,015
Interest and Fiscal Charges	—	1,293,561	—	1,293,561
Total Expenditures	1,762,098	9,077,850	16,901,832	27,741,780
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,644,717	(6,203,292)	297,168	(2,261,407)
Other Financing Sources (Uses)				
Transfers In	—	6,063,306	16,316,563	22,379,869
Transfers Out	—	—	(4,153,570)	(4,153,570)
	—	6,063,306	12,162,993	18,226,299
Net Change in Fund Balances	3,644,717	(139,986)	12,460,161	15,964,892
Fund Balances - Beginning	12,036,280	5,134,277	23,032,276	40,202,833
Fund Balances - Ending	15,680,997	4,994,291	35,492,437	56,167,725

VILLAGE OF SCHAUMBURG, ILLINOIS

Nonmajor Governmental - Special Revenue Funds
Combining Balance Sheet
April 30, 2025

	Motor Fuel Tax	Community Development Block Grant	Development Contribution	Totals
ASSETS				
Cash and Investments	$ 9,121,117	19,888	5,769,288	14,910,293
Receivables - Net of Allowances				
Taxes	284,531	—	—	284,531
Accounts	—	—	111,145	111,145
Loans	—	894,026	—	894,026
Other	—	—	180,986	180,986
Due from Other Governments	270,523	21,309	—	291,832
Due from Other Funds	—	—	73,281	73,281
Total Assets	9,676,171	935,223	6,134,700	16,746,094
LIABILITIES				
Accounts Payable	144,394	22,474	479	167,347
Due to Other Funds	—	3,724	—	3,724
Unearned Revenue	—	894,026	—	894,026
Total Liabilities	144,394	920,224	479	1,065,097
FUND BALANCES				
Restricted	9,531,777	14,999	2,767,940	12,314,716
Assigned	—	—	3,366,281	3,366,281
Total Fund Balances	9,531,777	14,999	6,134,221	15,680,997
Total Liabilities and Fund Balances	9,676,171	935,223	6,134,700	16,746,094

VILLAGE OF SCHAUMBURG, ILLINOIS

Nonmajor Governmental - Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2025

	Motor Fuel Tax	Community Development Block Grant	Development Contribution	Totals
Revenues				
Intergovernmental	$ 3,828,695	452,043	—	4,280,738
Investment Income	380,678	—	282,050	662,728
Miscellaneous	—	117,147	346,202	463,349
Total Revenues	4,209,373	569,190	628,252	5,406,815
Expenditures				
General Government	—	171,029	—	171,029
Highways and Streets	1,219,315	—	—	1,219,315
Capital Outlay	783	370,971	—	371,754
Total Expenditures	1,220,098	542,000	—	1,762,098
Net Change in Fund Balances	2,989,275	27,190	628,252	3,644,717
Fund Balances - Beginning	6,542,502	(12,191)	5,505,969	12,036,280
Fund Balances - Ending	9,531,777	14,999	6,134,221	15,680,997

VILLAGE OF SCHAUMBURG, ILLINOIS

Motor Fuel Tax - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
Intergovernmental					
Motor Fuel Tax	$ 1,845,267	1,845,267	—	2,036,497	191,230
Rebuild Illinois	1,574,460	1,574,460	—	1,792,198	217,738
Investment Income	200,000	250,000	50,000	380,678	130,678
Total Revenues	3,619,727	3,669,727	50,000	4,209,373	539,646
Expenditures					
Highways and Streets					
Supplies	539,250	539,250	—	452,121	(87,129)
Services and Charges	1,017,807	1,075,279	57,472	767,194	(308,085)
Capital Outlay					
Public Improvements	—	—	—	783	783
Total Expenditures	1,557,057	1,614,529	57,472	1,220,098	(394,431)
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,062,670	2,055,198	(7,472)	2,989,275	934,077
Other Financing (Uses)					
Transfers Out	(1,899,560)	(1,899,560)	—	—	1,899,560
Net Change in Fund Balance	163,110	155,638	(7,472)	2,989,275	2,833,637
Fund Balance - Beginning				6,542,502	
Fund Balance - Ending				9,531,777	

VILLAGE OF SCHAUMBURG, ILLINOIS

Community Development Block Grant - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
Intergovernmental					
Operating Grants	$ 599,395	599,395	—	452,043	(147,352)
Miscellaneous	—	—	—	117,147	117,147
Total Revenues	599,395	599,395	—	569,190	(30,205)
Expenditures					
General Government					
Salaries and Wages	38,062	38,062	—	22,882	(15,180)
Employee Benefits	5,386	5,386	—	8,905	3,519
Supplies	500	500	—	108	(392)
Services and Charges	263,001	263,001	—	139,134	(123,867)
Capital Outlay					
Sidewalk Improvements	175,000	154,874	(20,126)	154,874	—
Building Improvements	533,500	366,750	(166,750)	216,097	(150,653)
Total Expenditures	1,015,449	828,573	(186,876)	542,000	(286,573)
Net Change in Fund Balance	(416,054)	(229,178)	186,876	27,190	256,368
Fund Balance - Beginning				(12,191)	
Fund Balance - Ending				14,999	

Development Contribution - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
Investment Income	$ 171,000	171,000	—	282,050	111,050
Miscellaneous	100,000	100,000	—	346,202	246,202
Total Revenues	271,000	271,000	—	628,252	357,252
Expenditures					
Capital Outlay					
Traffic Impact	22,300	22,300	—	—	(22,300)
Net Change in Fund Balance	248,700	248,700	—	628,252	379,552
Fund Balance - Beginning				5,505,969	
Fund Balance - Ending				6,134,221	

VILLAGE OF SCHAUMBURG, ILLINOIS

Nonmajor Governmental - Debt Service Funds
Combining Balance Sheet
April 30, 2025

	General Obligation Bonds Series 2010A	General Obligation Bonds Series 2011	General Obligation Bonds Series 2012	General Obligation Bonds Series 2016A	General Obligation Bonds Series 2017	General Obligation Bonds Series 2020A	General Obligation Bonds Series 2020B	General Obligation Bonds Series 2022	Totals
ASSETS									
Cash and Investments	$ —	865,145	1,770,892	2,000	—	—	—	1,627,561	4,265,598
Receivables - Net of Allowances									
Taxes	—	89,257	434,993	—	—	—	—	74,084	598,334
Due from Other Funds	—	130,358	—	—	1,000	—	1	—	131,359
Total Assets	—	1,084,760	2,205,885	2,000	1,000	—	1	1,701,645	4,995,291
LIABILITIES									
Due to Other Funds	—	—	—	—	—	1,000	—	—	1,000
FUND BALANCES									
Assigned	—	1,084,760	2,205,885	2,000	1,000	—	1	1,701,645	4,995,291
Unassigned	—	—	—	—	—	(1,000)	—	—	(1,000)
Total Fund Balances	—	1,084,760	2,205,885	2,000	1,000	(1,000)	1	1,701,645	4,994,291
Total Liabilities and Fund Balances	—	1,084,760	2,205,885	2,000	1,000	—	1	1,701,645	4,995,291

VILLAGE OF SCHAUMBURG, ILLINOIS

Nonmajor Governmental - Debt Service Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2025

	General Obligation Bonds Series 2010A	General Obligation Bonds Series 2011	General Obligation Bonds Series 2012	General Obligation Bonds Series 2016A	General Obligation Bonds Series 2017	General Obligation Bonds Series 2020A	General Obligation Bonds Series 2020B	General Obligation Bonds Series 2022	Totals
Revenues									
Taxes	$ —	317,930	1,470,202	—	—	—	—	628,309	2,416,441
Intergovernmental	—	—	311,483	—	—	—	—	—	311,483
Investment Income	1,895	64,515	80,224	—	—	—	—	—	146,634
Total Revenues	1,895	382,445	1,861,909	—	—	—	—	628,309	2,874,558
Expenditures									
General Government	—	250	—	2,000	1,500	1,000	1,000	524	6,274
Debt Service									
Principal Retirement	—	1,115,000	1,430,000	2,625,000	805,000	790,000	660,000	353,015	7,778,015
Interest and Fiscal Charges	2,258	27,875	71,500	533,800	95,551	311,200	237,256	14,121	1,293,561
Total Expenditures	2,258	1,143,125	1,501,500	3,160,800	902,051	1,102,200	898,256	367,660	9,077,850
Excess (Deficiency) of Revenues Over (Under) Expenditures	(363)	(760,680)	360,409	(3,160,800)	(902,051)	(1,102,200)	(898,256)	260,649	(6,203,292)
Other Financing Sources									
Transfers In	—	—	—	3,159,800	903,050	1,102,200	898,256	—	6,063,306
Net Change in Fund Balances	(363)	(760,680)	360,409	(1,000)	999	—	—	260,649	(139,986)
Fund Balances - Beginning	363	1,845,440	1,845,476	3,000	1	(1,000)	1	1,440,996	5,134,277
Fund Balances - Ending	—	1,084,760	2,205,885	2,000	1,000	(1,000)	1	1,701,645	4,994,291

General Obligation Bonds Series 2010A - Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
Investment Income	$ 200	—	(200)	1,895	1,895
Expenditures					
Debt Service					
Interest and Fiscal Charges	—	—	—	2,258	2,258
Excess (Deficiency) of Revenues Over (Under) Expenditures	200	—	(200)	(363)	(363)
Other Financing Sources					
Transfers In	85,100	—	(85,100)	—	—
Net Change in Fund Balance	85,300	—	(85,300)	(363)	(363)
Fund Balance - Beginning				363	
Fund Balance - Ending				—	

General Obligation Bonds Series 2011 - Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
Taxes					
Food and Beverage Tax	$ 1,309,169	—	(1,309,169)	—	—
Telecommunications Tax	323,596	323,596	—	317,930	(5,666)
Investment Income	66,000	75,000	9,000	64,515	(10,485)
Total Revenues	1,698,765	398,596	(1,300,169)	382,445	(16,151)
Expenditures					
General Government					
Services and Charges	500	500	—	250	(250)
Debt Service					
Principal Retirement	1,115,000	1,115,000	—	1,115,000	—
Interest and Fiscal Charges	27,875	27,875	—	27,875	—
Total Expenditures	1,143,375	1,143,375	—	1,143,125	(250)
Net Change in Fund Balance	555,390	(744,779)	(1,300,169)	(760,680)	(15,901)
Fund Balance - Beginning				1,845,440	
Fund Balance - Ending				1,084,760	

General Obligation Bonds Series 2012 - Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
Taxes					
Telecommunications Tax	$ 1,496,404	1,496,404	—	1,470,202	(26,202)
Intergovernmental					
Use Tax	484,480	484,480	—	311,483	(172,997)
Investment Income	58,000	75,000	17,000	80,224	5,224
Total Revenues	2,038,884	2,055,884	17,000	1,861,909	(193,975)
Expenditures					
General Government					
Services and Charges	550	550	—	—	(550)
Debt Service					
Principal Retirement	1,430,000	1,430,000	—	1,430,000	—
Interest and Fiscal Charges	71,500	71,500	—	71,500	—
Total Expenditures	1,502,050	1,502,050	—	1,501,500	(550)
Net Change in Fund Balance	536,834	553,834	17,000	360,409	(193,425)
Fund Balance - Beginning				1,845,476	
Fund Balance - Ending				2,205,885	

General Obligation Bonds Series 2016A - Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
None	$ —	—	—	—	—
Expenditures					
General Government					
Services and Charges	1,000	1,000	—	2,000	1,000
Debt Service					
Principal Retirement	2,625,000	2,625,000	—	2,625,000	—
Interest and Fiscal Charges	533,800	533,800	—	533,800	—
Total Expenditures	3,159,800	3,159,800	—	3,160,800	1,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,159,800)	(3,159,800)	—	(3,160,800)	(1,000)
Other Financing Sources					
Transfers In	3,159,800	3,159,800	—	3,159,800	—
Net Change in Fund Balance	—	—	—	(1,000)	(1,000)
Fund Balance - Beginning				3,000	
Fund Balance - Ending				2,000	

General Obligation Bonds Series 2017 - Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
None	$ —	—	—	—	—
Expenditures					
General Government					
Services and Charges	1,000	1,000	—	1,500	500
Debt Service					
Principal Retirement	805,000	805,000	—	805,000	—
Interest and Fiscal Charges	95,550	95,550	—	95,551	1
Total Expenditures	901,550	901,550	—	902,051	501
Excess (Deficiency) of Revenues Over (Under) Expenditures	(901,550)	(901,550)	—	(902,051)	(501)
Other Financing Sources					
Transfers In	901,550	901,550	—	903,050	1,500
Net Change in Fund Balance	—	—	—	999	999
Fund Balance - Beginning				1	
Fund Balance - Ending				1,000	

General Obligation Bonds Series 2020A - Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
None	$ —	—	—	—	—
Expenditures					
General Government					
Services and Charges	1,000	1,000	—	1,000	—
Debt Service					
Principal Retirement	790,000	790,000	—	790,000	—
Interest and Fiscal Charges	311,200	311,200	—	311,200	—
Total Expenditures	1,102,200	1,102,200	—	1,102,200	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,102,200)	(1,102,200)	—	(1,102,200)	—
Other Financing Sources					
Transfers In	1,102,200	1,102,200	—	1,102,200	—
Net Change in Fund Balance	—	—	—	—	—
Fund Balance - Beginning				(1,000)	
Fund Balance - Ending				(1,000)	

General Obligation Bonds Series 2020B - Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
None	$ —	—	—	—	—
Expenditures					
General Government					
Services and Charges	1,000	1,000	—	1,000	—
Debt Service					
Principal Retirement	650,000	650,000	—	660,000	10,000
Interest and Fiscal Charges	250,256	250,256	—	237,256	(13,000)
Total Expenditures	901,256	901,256	—	898,256	(3,000)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(901,256)	(901,256)	—	(898,256)	3,000
Other Financing Sources					
Transfers In	901,256	901,256	—	898,256	(3,000)
Net Change in Fund Balance	—	—	—	—	—
Fund Balance - Beginning				1	
Fund Balance - Ending				1	

General Obligation Bonds Series 2022 - Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
Taxes					
Hotel and Motel Tax	$ 620,884	620,884	—	628,309	7,425
Expenditures					
General Government					
Services and Charges	—	—	—	524	524
Debt Service					
Principal Retirement	353,015	353,015	—	353,015	—
Interest and Fiscal Charges	14,120	14,120	—	14,121	1
Total Expenditures	367,135	367,135	—	367,660	525
Net Change in Fund Balance	253,749	253,749	—	260,649	6,900
Fund Balance - Beginning				1,440,996	
Fund Balance - Ending				1,701,645	

VILLAGE OF SCHAUMBURG, ILLINOIS

Nonmajor Governmental - Capital Projects Funds
Combining Balance Sheet
April 30, 2025

	Experior TIF	390 West Gateway TIF	Capital Improvements	Vital Streets Program	Totals
ASSETS					
Cash and Investments	$ 1,145,424	—	14,602,485	21,670,386	37,418,295
Receivables - Net of Allowances					
Taxes	—	—	1,102,879	—	1,102,879
Loans	—	—	—	52,255	52,255
Due from Other Governments	—	—	235,597	1,339,810	1,575,407
Due from Other Funds	—	—	3,529,111	1,000	3,530,111
Advances to Other Funds	—	—	1,875,000	—	1,875,000
Land Held for Resale	—	3,900,000	—	—	3,900,000
Total Assets	1,145,424	3,900,000	21,345,072	23,063,451	49,453,947
LIABILITIES					
Accounts Payable	—	—	1,373,064	6,615,195	7,988,259
Other Payables	—	—	6,132	—	6,132
Due to Other Funds	—	—	191,119	1,000	192,119
Advances from Other Funds	1,875,000	3,900,000	—	—	5,775,000
Total Liabilities	1,875,000	3,900,000	1,570,315	6,616,195	13,961,510
FUND BALANCES					
Assigned	—	—	19,774,757	16,447,256	36,222,013
Unassigned	(729,576)	—	—	—	(729,576)
Total Fund Balances	(729,576)	—	19,774,757	16,447,256	35,492,437
Total Liabilities and Fund Balances	1,145,424	3,900,000	21,345,072	23,063,451	49,453,947

VILLAGE OF SCHAUMBURG, ILLINOIS

Nonmajor Governmental - Capital Projects Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2025

	Experior TIF	390 West Gateway TIF	Capital Improvements	Vital Streets Program	Totals
Revenues					
Taxes	$ —	—	8,535,201	—	8,535,201
Intergovernmental	272,649	—	5,745,992	1,207,308	7,225,949
Investment Income	—	—	525,026	906,361	1,431,387
Miscellaneous	—	—	6,463	—	6,463
Total Revenues	272,649	—	14,812,682	2,113,669	17,199,000
Expenditures					
General Government	1,120	—	—	184	1,304
Capital Outlay	272,649	—	11,851,544	4,776,335	16,900,528
Total Expenditures	273,769	—	11,851,544	4,776,519	16,901,832
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,120)	—	2,961,138	(2,662,850)	297,168
Other Financing Sources (Uses)					
Transfers In	—	—	5,338,054	10,978,509	16,316,563
Transfers Out	—	—	(2,148,320)	(2,005,250)	(4,153,570)
	—	—	3,189,734	8,973,259	12,162,993
Net Change in Fund Balances	(1,120)	—	6,150,872	6,310,409	12,460,161
Fund Balances - Beginning	(728,456)	—	13,623,885	10,136,847	23,032,276
Fund Balances - Ending	(729,576)	—	19,774,757	16,447,256	35,492,437

Experior TIF - Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
Intergovernmental					
Capital Grants	$ —	—	—	272,649	272,649
Expenditures					
General Government					
Services and Charges	10,000	10,000	—	1,120	(8,880)
Capital Outlay					
Roadway Improvements	—	—	—	272,649	272,649
Total Expenditures	10,000	10,000	—	273,769	263,769
Net Change in Fund Balance	(10,000)	(10,000)	—	(1,120)	8,880
Fund Balance - Beginning				(728,456)	
Fund Balance - Ending				(729,576)	

Capital Improvements - Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
Taxes					
Hotel and Motel Tax	$ 1,372,531	1,372,531	—	1,419,634	47,103
Food and Beverage Tax	1,674,096	1,674,096	—	1,811,440	137,344
Real Estate Transfer Tax	725,000	725,000	—	765,968	40,968
Local Motor Fuel Tax	812,000	812,000	—	793,297	(18,703)
Utility Tax - Electricity	—	—	—	3,744,862	3,744,862
Intergovernmental					
Use Tax	2,715,520	2,715,520	—	1,745,867	(969,653)
Operating Grants	—	—	—	3,467,375	3,467,375
Capital Grants	1,265,863	903,126	(362,737)	532,750	(370,376)
Investment Income	400,000	480,000	80,000	525,026	45,026
Miscellaneous	2,500	2,500	—	6,463	3,963
Total Revenues	8,967,510	8,684,773	(282,737)	14,812,682	6,127,909
Expenditures					
Capital Outlay					
Bikeways Improvements	2,258,284	1,571,767	(686,517)	774,515	(797,252)
Public Improvements	537,750	495,591	(42,159)	673,910	178,319
Roadway Improvements	8,685,000	10,369,227	1,684,227	9,023,845	(1,345,382)
Sidewalk Improvements	1,348,735	1,606,090	257,355	705,197	(900,893)
Street Lighting Improvements	299,485	299,485	—	178,139	(121,346)
Traffic Signal Improvements	505,000	971,376	466,376	495,938	(475,438)
Total Expenditures	13,634,254	15,313,536	1,679,282	11,851,544	(3,461,992)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,666,744)	(6,628,763)	(1,962,019)	2,961,138	9,589,901
Other Financing Sources (Uses)					
Transfers In	5,338,054	5,338,054	—	5,338,054	—
Transfers Out	(2,240,722)	(2,240,722)	—	(2,148,320)	92,402
	3,097,332	3,097,332	—	3,189,734	92,402
Net Change in Fund Balance	(1,569,412)	(3,531,431)	(1,962,019)	6,150,872	9,682,303
Fund Balance - Beginning				13,623,885	
Fund Balance - Ending				19,774,757	

Vital Streets Program - Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
Intergovernmental					
Capital Grants	$ 1,426,354	1,711,700	285,346	1,207,308	(504,392)
Investment Income	339,000	600,000	261,000	906,361	306,361
Total Revenues	1,765,354	2,311,700	546,346	2,113,669	(198,031)
Expenditures					
General Government					
Services and Charges	15,000	15,000	—	—	(15,000)
Other	—	—	—	184	184
Capital Outlay					
Roadway Improvements	9,317,740	5,788,994	(3,528,746)	4,776,335	(1,012,659)
Total Expenditures	9,332,740	5,803,994	(3,528,746)	4,776,519	(1,027,475)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,567,386)	(3,492,294)	4,075,092	(2,662,850)	829,444
Other Financing Sources (Uses)					
Transfers In	2,739,320	2,739,320	—	10,978,509	8,239,189
Transfers Out	(2,002,750)	(2,002,750)	—	(2,005,250)	(2,500)
	736,570	736,570	—	8,973,259	8,236,689
Net Change in Fund Balance	(6,830,816)	(2,755,724)	4,075,092	6,310,409	9,066,133
Fund Balance - Beginning				10,136,847	
Fund Balance - Ending				16,447,256	

VILLAGE OF SCHAUMBURG, ILLINOIS

Waterworks and Sewerage - Enterprise Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operating Revenues					
Charges for Services	$ 38,132,123	38,132,123	—	37,206,718	(925,405)
Tap-On Fees	123,000	160,000	37,000	101,954	(58,046)
Miscellaneous	222,005	268,500	46,495	250,821	(17,679)
Total Operating Revenues	38,477,128	38,560,623	83,495	37,559,493	(1,001,130)
Operating Expenses					
Operations	44,002,607	39,503,953	(4,498,654)	28,564,351	(10,939,602)
Depreciation	2,400,000	2,400,000	—	2,785,012	385,012
Total Operating Expenses	46,402,607	41,903,953	(4,498,654)	31,349,363	(10,554,590)
Operating Income (Loss)	(7,925,479)	(3,343,330)	4,582,149	6,210,130	9,553,460
Noncapital Subsidies					
Operating Grants	19,488	19,488	—	4,870	(14,618)
Operating Income (Loss) and Noncapital Subsidies	(7,905,991)	(3,323,842)	4,582,149	6,215,000	9,538,842
Nonoperating Revenues (Expenses)					
Investment Income	452,964	452,964	—	569,024	116,060
Disposal of Capital Assets	—	—	—	326	326
Capital Grants	1,756,740	2,129,251	372,511	412,500	(1,716,751)
Transfers Out	(2,639,320)	(2,639,320)	—	(2,639,320)	—
	(429,616)	(57,105)	372,511	(1,657,470)	(1,600,365)
Change in Net Position	(8,335,607)	(3,380,947)	4,954,660	4,557,530	7,938,477
Net Position - Beginning				66,031,687	
Net Position - Ending				70,589,217	

VILLAGE OF SCHAUMBURG, ILLINOIS

Waterworks and Sewerage - Enterprise Fund
Schedule of Operating Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operating Revenues					
Charges for Services					
Water Fees	$ 29,083,867	29,083,867	—	28,419,225	(664,642)
Sewer Fees	6,041,703	6,041,703	—	5,832,079	(209,624)
Service Charges	2,556,553	2,556,553	—	2,571,177	14,624
Penalties	450,000	450,000	—	384,237	(65,763)
	38,132,123	38,132,123	—	37,206,718	(925,405)
Tap-On Fees					
Residential - Sewer	50,000	60,000	10,000	40,486	(19,514)
Residential - Water	70,000	90,000	20,000	54,560	(35,440)
Other	3,000	10,000	7,000	6,908	(3,092)
	123,000	160,000	37,000	101,954	(58,046)
Miscellaneous					
Water Meters	140,500	140,500	—	45,156	(95,344)
Hydrant Rentals	2,005	30,000	27,995	14,710	(15,290)
Turn-On and Turn-Off Fees	20,000	20,000	—	20,872	872
Other	59,500	78,000	18,500	170,083	92,083
	222,005	268,500	46,495	250,821	(17,679)
Total Operating Revenues	38,477,128	38,560,623	83,495	37,559,493	(1,001,130)

VILLAGE OF SCHAUMBURG, ILLINOIS

Waterworks and Sewerage - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operations					
Finance					
Revenue Management					
Salaries and Wages	$ 249,268	257,976	8,708	260,862	2,886
Employee Benefits	96,866	98,416	1,550	154,002	55,586
Supplies	138,490	138,490	—	142,474	3,984
Services and Charges	114,849	114,849	—	106,596	(8,253)
Other	11,258	1,000	(10,258)	10,897	9,897
Total Finance	610,731	610,731	—	674,831	64,100
Engineering and Public Works					
Administration					
Salaries and Wages	523,918	528,978	5,060	523,591	(5,387)
Employee Benefits	207,010	208,847	1,837	342,266	133,419
Supplies	12,635	12,635	—	15,097	2,462
Services and Charges	438,591	451,091	12,500	438,404	(12,687)
Other	101,944	19,488	(82,456)	4,870	(14,618)
	1,284,098	1,221,039	(63,059)	1,324,228	103,189
Engineering Services					
Salaries and Wages	145,093	147,984	2,891	142,402	(5,582)
Employee Benefits	30,444	30,958	514	63,091	32,133
Services and Charges	3,777	3,777	—	3,777	—
	179,314	182,719	3,405	209,270	26,551
Storm Sewer Systems					
Salaries and Wages	829,274	840,165	10,891	829,388	(10,777)
Employee Benefits	288,562	291,434	2,872	502,652	211,218
Supplies	81,804	81,804	—	77,048	(4,756)
Services and Charges	520,024	520,024	—	513,090	(6,934)
	1,719,664	1,733,427	13,763	1,922,178	188,751
Water Distribution					
Salaries and Wages	1,325,516	1,343,655	18,139	1,393,394	49,739
Employee Benefits	395,948	400,113	4,165	750,358	350,245
Supplies	359,014	439,014	80,000	387,011	(52,003)
Services and Charges	18,810,953	18,028,640	(782,313)	17,467,718	(560,922)
	20,891,431	20,211,422	(680,009)	19,998,481	(212,941)

Waterworks and Sewerage - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operations - Continued					
Engineering and Public Works					
Sanitary Sewer					
Salaries and Wages	$ 653,490	660,629	7,139	578,983	(81,646)
Employee Benefits	220,972	223,179	2,207	359,821	136,642
Supplies	81,804	81,804	—	75,634	(6,170)
Services and Charges	740,454	670,934	(69,520)	537,748	(133,186)
Other	—	—	—	22,643	22,643
	1,696,720	1,636,546	(60,174)	1,574,829	(61,717)
After Hours Customer Service					
Salaries and Wages	244,205	249,028	4,823	274,935	25,907
Employee Benefits	91,942	92,800	858	165,545	72,745
Supplies	7,100	7,100	—	7,614	514
Services and Charges	264,859	264,859	—	236,960	(27,899)
	608,106	613,787	5,681	685,054	71,267
Utility Projects					
Services and Charges	16,006,071	12,276,810	(3,729,261)	1,145,666	(11,131,144)
Building Maintenance					
Supplies	1,000	1,000	—	2,930	1,930
Services and Charges	87,331	98,331	11,000	108,743	10,412
	88,331	99,331	11,000	111,673	12,342
Total Engineering and Public Works	42,473,735	37,975,081	(4,498,654)	26,971,379	(11,003,702)
Administrative Fee Charged by the General Fund	918,141	918,141	—	918,141	—
Total Operations	44,002,607	39,503,953	(4,498,654)	28,564,351	(10,939,602)
Depreciation	2,400,000	2,400,000	—	2,785,012	385,012
Total Operating Expenses	46,402,607	41,903,953	(4,498,654)	31,349,363	(10,554,590)

Schaumburg Hotel and Convention Center - Enterprise Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operating Revenues					
Charges for Services	$ 48,390,880	48,390,880	—	49,005,192	614,312
Miscellaneous	50,000	50,000	—	40,369	(9,631)
Total Operating Revenues	48,440,880	48,440,880	—	49,045,561	604,681
Operating Expenses					
Operations	40,123,433	40,123,433	—	39,436,515	(686,918)
Depreciation and Amortization	6,000,000	6,000,000	—	6,331,350	331,350
Total Operating Expenses	46,123,433	46,123,433	—	45,767,865	(355,568)
Operating Income	2,317,447	2,317,447	—	3,277,696	960,249
Noncapital Subsidies					
Amusement Tax	2,241,000	2,241,000	—	2,542,821	301,821
Food and Beverage Tax	3,332,604	3,332,604	—	3,556,601	223,997
Sales Tax	192,610	192,610	—	181,322	(11,288)
Home Rule Sales Tax	192,610	192,610	—	181,322	(11,288)
Telecommunications Tax	3,000	3,000	—	3,283	283
Hotel and Motel Tax	3,541,963	3,541,963	—	3,590,991	49,028
	9,503,787	9,503,787	—	10,056,340	552,553
Operating Income and Noncapital Subsidies	11,821,234	11,821,234	—	13,334,036	1,512,802
Nonoperating Revenues (Expenses)					
Investment Income	2,460,000	2,460,000	—	3,334,072	874,072
Interest Expense	(8,414,729)	(8,414,729)	—	(8,395,539)	19,190
Disposal of Capital Assets	—	—	—	4,872,451	4,872,451
Transfers In	13,967,357	13,967,357	—	1,131,380	(12,835,977)
Transfers Out	(13,967,357)	(13,967,357)	—	(26,500,000)	(12,532,643)
	(5,954,729)	(5,954,729)	—	(25,557,636)	(19,602,907)
Change in Net Position	5,866,505	5,866,505	—	(12,223,600)	(18,090,105)
Net Position - Beginning				29,270,340	
Net Position - Ending				17,046,740	

Schaumburg Hotel and Convention Center - Enterprise Fund
Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2024

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operating Revenues					
Charges for Services					
Hotel Room	$ 20,020,471	20,020,471	—	20,245,721	225,250
Restaurant	3,741,873	3,741,873	—	3,788,070	46,197
Lounge	896,128	896,128	—	1,174,566	278,438
Audio Visual	3,151,171	3,151,171	—	3,188,517	37,346
Banquet	19,828,250	19,828,250	—	19,524,645	(303,605)
Convention Center	752,987	752,987	—	1,083,673	330,686
	48,390,880	48,390,880	—	49,005,192	614,312
Miscellaneous					
Neutral Host Lease	50,000	50,000	—	40,369	(9,631)
Total Operating Revenues	48,440,880	48,440,880	—	49,045,561	604,681

Schaumburg Hotel and Convention Center - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2024

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operations					
Services and Charges					
Hotel Room	$ 5,966,651	5,966,651	—	6,084,584	117,933
Restaurant	1,970,809	1,970,809	—	2,075,535	104,726
Lounge	396,469	396,469	—	403,851	7,382
Kitchen	6,068,823	6,068,823	—	6,085,974	17,151
Banquet	6,399,022	6,399,022	—	6,255,530	(143,492)
Convention Center	106,761	106,761	—	109,612	2,851
Administrative Costs	4,209,861	4,209,861	—	4,333,281	123,420
Central Training and Relocation	93,662	93,662	—	75,192	(18,470)
Sales and Marketing	3,758,171	3,758,171	—	3,794,053	35,882
Primary Management Fees	1,389,926	1,389,926	—	1,412,462	22,536
Equipment Leasing	63,897	63,897	—	58,082	(5,815)
Owners Expense	245,000	245,000	—	228,546	(16,454)
Secondary Management Fees	463,278	463,278	—	470,820	7,542
Property Insurance	229,986	229,986	—	230,343	357
Liability Insurance	138,035	138,035	—	270,064	132,029
Utilities	1,839,448	1,839,448	—	2,031,674	192,226
Information and Telecommunications System	533,747	533,747	—	513,385	(20,362)
Repairs and Maintenance of Building	2,540,702	2,540,702	—	2,409,289	(131,413)
Professional Services	700,000	700,000	—	1,440,002	740,002
Economic Development	—	—	—	675,000	675,000
Capital Outlay	3,009,185	3,009,185	—	479,236	(2,529,949)
Total Operations	40,123,433	40,123,433	—	39,436,515	(686,918)
Depreciation and Amortization	6,000,000	6,000,000	—	6,331,350	331,350
Total Operating Expenses	46,123,433	46,123,433	—	45,767,865	(355,568)

VILLAGE OF SCHAUMBURG, ILLINOIS

Nonmajor Enterprise Funds
Combining Statement of Net Position
April 30, 2025

See Following Page

VILLAGE OF SCHAUMBURG, ILLINOIS

Nonmajor Enterprise Funds
Combining Statement of Net Position
April 30, 2025

	Schaumburg Regional Airport	Schaumburg Baseball Stadium	Commuter Parking Lot	Totals
ASSETS				
Current Assets				
Cash and Investments	$ 574,357	847,121	1,961,891	3,383,369
Receivables - Net of Allowances				
Taxes	1,047	—	—	1,047
Leases	1,640,357	462,000	—	2,102,357
Other	15,859	4,730	6,750	27,339
Due from Other Governments	90,080	—	—	90,080
Due from Other Funds	—	3,926	—	3,926
Prepaids	26,625	—	—	26,625
Total Current Assets	2,348,325	1,317,777	1,968,641	5,634,743
Noncurrent Assets				
Capital Assets				
Nondepreciable	13,992,125	3,795,172	724,599	18,511,896
Depreciable	22,144,027	21,669,822	4,760,638	48,574,487
Accumulated Depreciation	(19,192,395)	(17,658,461)	(4,681,128)	(41,531,984)
Total Noncurrent Assets	16,943,757	7,806,533	804,109	25,554,399
Total Assets	19,292,082	9,124,310	2,772,750	31,189,142
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Items - IMRF	50,599	20,975	—	71,574
Deferred Items - RBP	13,243	2,843	—	16,086
Total Deferred Outflows of Resources	63,842	23,818	—	87,660
Total Assets and Deferred Outflows of Resources	19,355,924	9,148,128	2,772,750	31,276,802

	Schaumburg Regional Airport	Schaumburg Baseball Stadium	Commuter Parking Lot	Totals
LIABILITIES				
Current Liabilities				
Accounts Payable	$ 96,439	125,653	3,963	226,055
Accrued Payroll	8,934	5,446	—	14,380
Other Payables	65,623	—	950	66,573
Due to Other Funds	17	—	—	17
Current Portion of Long-Term Debt	3,060	680	—	3,740
Total Current Liabilities	174,073	131,779	4,913	310,765
Noncurrent Liabilities				
Net Pension Liability - IMRF	65,896	27,317	—	93,213
Total OPEB Liability - RBP	57,151	12,247	—	69,398
Total Long-Term Liabilities	123,047	39,564	—	162,611
Total Liabilities	297,120	171,343	4,913	473,376
DEFERRED INFLOWS OF RESOURCES				
Leases	1,640,357	462,000	—	2,102,357
Deferred Items - IMRF	205	85	—	290
Deferred Items - RBP	14,489	3,111	—	17,600
Total Deferred Inflows of Resources	1,655,051	465,196	—	2,120,247
Total Liabilities and Deferred Inflows of Resources	1,952,171	636,539	4,913	2,593,623
NET POSITION				
Investment in Capital Assets	16,943,757	7,806,533	804,109	25,554,399
Unrestricted	459,996	705,056	1,963,728	3,128,780
Total Net Position	17,403,753	8,511,589	2,767,837	28,683,179

VILLAGE OF SCHAUMBURG, ILLINOIS

Nonmajor Enterprise Funds
Combining Statement of Revenues, Expenses, and Changes in Net Position
For the Fiscal Year Ended April 30, 2025

	Schaumburg Regional Airport	Schaumburg Baseball Stadium	Commuter Parking Lot	Totals
Operating Revenues				
Charges for Services	$ 547,460	—	162,664	710,124
Miscellaneous	13,523	183,248	(1)	196,770
Total Operating Revenues	560,983	183,248	162,663	906,894
Operating Expenses				
Operations	727,752	485,266	172,460	1,385,478
Depreciation	280,408	843,078	18,619	1,142,105
Total Operating Expenses	1,008,160	1,328,344	191,079	2,527,583
Operating (Loss)	(447,177)	(1,145,096)	(28,416)	(1,620,689)
Noncapital Subsidies				
Aviation Fuel Tax	1,548	—	—	1,548
Amusement Tax	—	75,688	—	75,688
Food and Beverage Tax	—	43,892	—	43,892
Sales Tax	—	21,667	—	21,667
Home Rule Sales Tax	—	21,667	—	21,667
Transfers In	—	604,800	—	604,800
	1,548	767,714	—	769,262
Operating (Loss) and Noncapital Subsidies	(445,629)	(377,382)	(28,416)	(851,427)
Nonoperating Revenues				
Investment Income	11,275	69,759	100,134	181,168
Capital Grants	41,748	—	—	41,748
Transfers In	—	95,200	—	95,200
	53,023	164,959	100,134	318,116
Change in Net Position	(392,606)	(212,423)	71,718	(533,311)
Net Position - Beginning	17,796,359	8,724,012	2,696,119	29,216,490
Net Position - Ending	17,403,753	8,511,589	2,767,837	28,683,179

VILLAGE OF SCHAUMBURG, ILLINOIS

Nonmajor Proprietary Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended April 30, 2025

	Schaumburg Regional Airport	Schaumburg Baseball Stadium	Commuter Parking Lot	Totals
Cash Flows from Operating Activities				
Receipts from Customers and Users	$ 616,338	331,122	162,238	1,109,698
Payments to Employees	(167,975)	(112,377)	—	(280,352)
Payments to Suppliers	(563,747)	(915,141)	(181,956)	(1,660,844)
	(115,384)	(696,396)	(19,718)	(831,498)
Cash Flows from Noncapital Financing Activities				
Subsidies Received	1,548	162,914	—	164,462
Transfers In	—	604,800	—	604,800
	1,548	767,714	—	769,262
Cash Flows from Capital and Related Financing Activities				
Purchase of Capital Assets	(22,625)	(728,665)	—	(751,290)
Capital Grants	41,748	—	—	41,748
Net Capital Related Transfers	—	95,200	—	95,200
	19,123	(633,465)	—	(614,342)
Cash Flows from Investing Activities				
Investment Income	11,275	69,759	100,134	181,168
Net Change in Cash and Cash Equivalents	(83,438)	(492,388)	80,416	(495,410)
Cash and Cash Equivalents - Beginning	657,795	1,339,509	1,881,475	3,878,779
Cash and Cash Equivalents - Ending	574,357	847,121	1,961,891	3,383,369
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities				
Operating (Loss)	(447,177)	(1,145,096)	(28,416)	(1,620,689)
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in) Operating Activities				
Depreciation	280,408	843,078	18,619	1,142,105
(Increase) Decrease in Current Assets	55,355	147,874	(425)	202,804
Increase (Decrease) in Current Liabilities	(3,970)	(542,252)	(9,496)	(555,718)
Net Cash Provided by Operating Activities	(115,384)	(696,396)	(19,718)	(831,498)

Schaumburg Regional Airport - Enterprise Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operating Revenues					
Charges for Services					
Rental Income	$ 450,260	450,260	—	442,040	(8,220)
Rental Income - Restaurant	80,710	80,710	—	89,009	8,299
Fuel Sales	14,500	14,500	—	16,411	1,911
Miscellaneous					
Special Events	4,338	4,338	—	4,380	42
Penalties	100	100	—	695	595
Other	15,500	15,500	—	8,448	(7,052)
Total Operating Revenues	565,408	565,408	—	560,983	(4,425)
Operating Expenses					
Operations	1,111,786	1,375,568	263,782	727,752	(647,816)
Depreciation	350,000	350,000	—	280,408	(69,592)
Total Operating Expenses	1,461,786	1,725,568	263,782	1,008,160	(717,408)
Operating (Loss)	(896,378)	(1,160,160)	(263,782)	(447,177)	712,983
Noncapital Subsidies					
Operating Grants	242,074	242,074	—	—	(242,074)
Aviation Fuel Tax	7,000	7,000	—	1,548	(5,452)
	249,074	249,074	—	1,548	(247,526)
Operating (Loss) and Noncapital Subsidies	(647,304)	(911,086)	(263,782)	(445,629)	465,457
Nonoperating Revenues					
Investment Income	11,500	11,500	—	11,275	(225)
Capital Grants	484,470	539,061	54,591	41,748	(497,313)
	495,970	550,561	54,591	53,023	(497,538)
Change in Net Position	(151,334)	(360,525)	(209,191)	(392,606)	(32,081)
Net Position - Beginning				17,796,359	
Net Position - Ending				17,403,753	

Schaumburg Regional Airport - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operations					
Airport					
Salaries and Wages	$ 159,361	165,691	6,330	156,167	(9,524)
Employee Benefits	39,485	40,612	1,127	82,402	41,790
Supplies	1,000	1,000	—	740	(260)
Services and Charges	720,183	927,312	207,129	250,622	(676,690)
Total Airport	920,029	1,134,615	214,586	489,931	(644,684)
Engineering and Public Works					
Building Maintenance					
Supplies	1,450	1,450	—	1,863	413
Services and Charges	103,325	159,978	56,653	154,736	(5,242)
	104,775	161,428	56,653	156,599	(4,829)
Landscape Services					
Supplies	500	500	—	478	(22)
Services and Charges	25,765	25,765	—	23,421	(2,344)
	26,265	26,265	—	23,899	(2,366)
Street Maintenance					
Supplies	15,100	15,100	—	24,277	9,177
Services and Charges	38,160	38,160	—	33,046	(5,114)
Other	7,457	—	(7,457)	—	—
	53,260	53,260	—	57,323	4,063
Total Engineering and Public Works	191,757	240,953	49,196	237,821	(3,132)
Total Operations	1,111,786	1,375,568	263,782	727,752	(647,816)
Depreciation	350,000	350,000	—	280,408	(69,592)
Total Operating Expenses	1,461,786	1,725,568	263,782	1,008,160	(717,408)

Schaumburg Baseball Stadium - Enterprise Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operating Revenues					
Miscellaneous					
Naming Rights	$ 7,250	7,250	—	7,250	—
Stadium Contract	132,000	132,000	—	176,000	44,000
Other	—	—	—	(2)	(2)
Total Operating Revenues	139,250	139,250	—	183,248	43,998
Operating Expenses					
Operations	1,063,141	1,317,826	254,685	485,266	(832,560)
Depreciation	700,000	700,000	—	843,078	143,078
Total Operating Expenses	1,763,141	2,017,826	254,685	1,328,344	(689,482)
Operating (Loss)	(1,623,891)	(1,878,576)	(254,685)	(1,145,096)	733,480
Noncapital Subsidies					
Amusement Tax	60,000	60,000	—	75,688	15,688
Food and Beverage Tax	36,000	36,000	—	43,892	7,892
Sales Tax	23,000	23,000	—	21,667	(1,333)
Home Rule Sales Tax	23,000	23,000	—	21,667	(1,333)
Transfers In	—	—	—	604,800	604,800
	142,000	142,000	—	767,714	625,714
Operating (Loss) and Noncapital Subsidies	(1,481,891)	(1,736,576)	(254,685)	(377,382)	1,359,194
Nonoperating Revenues					
Investment Income	63,750	63,750	—	69,759	6,009
Transfers In	700,000	700,000	—	95,200	(604,800)
	763,750	763,750	—	164,959	(598,791)
Change in Net Position	(718,141)	(972,826)	(254,685)	(212,423)	760,403
Net Position - Beginning				8,724,012	
Net Position - Ending				8,511,589	

Schaumburg Baseball Stadium - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operations					
Baseball Operations					
Salaries and Wages	$ 95,028	95,028	—	105,386	10,358
Employee Benefits	11,643	11,643	—	30,449	18,806
Supplies	12,000	12,000	—	9,550	(2,450)
Services and Charges	903,070	1,157,755	254,685	300,627	(857,128)
Total Baseball Operations	1,021,741	1,276,426	254,685	446,012	(830,414)
Engineering and Public Works					
Landscape Services					
Services and Charges	41,400	41,400	—	39,254	(2,146)
Total Operations	1,063,141	1,317,826	254,685	485,266	(832,560)
Depreciation	700,000	700,000	—	843,078	143,078
Total Operating Expenses	1,763,141	2,017,826	254,685	1,328,344	(689,482)

Commuter Parking Lot - Enterprise Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operating Revenues					
Charges for Services					
Parking Fees	$ 146,419	146,419	—	161,264	14,845
Rental Income	3,600	3,600	—	1,400	(2,200)
Miscellaneous					
Other	—	—	—	(1)	(1)
Total Operating Revenues	150,019	150,019	—	162,663	12,644
Operating Expenses					
Operations	229,316	229,316	—	172,460	(56,856)
Depreciation	25,000	25,000	—	18,619	(6,381)
Total Operating Expenses	254,316	254,316	—	191,079	(63,237)
Operating (Loss)	(104,297)	(104,297)	—	(28,416)	75,881
Nonoperating Revenues					
Investment Income	74,000	74,000	—	100,134	26,134
Change in Net Position	(30,297)	(30,297)	—	71,718	102,015
Net Position - Beginning				2,696,119	
Net Position - Ending				2,767,837	

Commuter Parking Lot - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operations					
Finance					
Revenue Management					
Services and Charges	$ 16,659	16,659	—	22,634	5,975
Engineering and Public Works					
Building Maintenance					
Supplies	1,750	1,750	—	2,756	1,006
Services and Charges	115,158	115,158	—	84,796	(30,362)
	116,908	116,908	—	87,552	(29,356)
Landscape Services					
Supplies	2,700	2,700	—	2,636	(64)
Services and Charges	27,889	27,889	—	26,017	(1,872)
	30,589	30,589	—	28,653	(1,936)
Street Maintenance					
Supplies	6,300	6,300	—	4,667	(1,633)
Services and Charges	43,950	43,950	—	16,859	(27,091)
	50,250	50,250	—	21,526	(28,724)
Commuter Parking Lot					
Services and Charges	1,500	1,500	—	1,935	435
After Hours Customer Service					
Services and Charges	13,410	13,410	—	10,160	(3,250)
Total Engineering and Public Works	212,657	212,657	—	149,826	(62,831)
Total Operations	229,316	229,316	—	172,460	(56,856)
Depreciation	25,000	25,000	—	18,619	(6,381)
Total Operating Expenses	254,316	254,316	—	191,079	(63,237)

VILLAGE OF SCHAUMBURG, ILLINOIS

Internal Service Funds
Combining Statement of Net Position
April 30, 2025

	Vehicle Replacement	Technology Replacement	Building Replacement	Risk Management	Totals
ASSETS					
Current Assets					
Cash and Investments	$ 10,001,687	512,657	70,116,618	6,734,335	87,365,297
Receivables - Net of Allowances					
Taxes	—	—	135,332	—	135,332
Other	58,435	—	138,081	18,596	215,112
Due from Other Governments	157,467	—	—	—	157,467
Due from Other Funds	—	—	12,437	650	13,087
Prepaids	—	55,656	—	397,027	452,683
Total Current Assets	10,217,589	568,313	70,402,468	7,150,608	88,338,978
Noncurrent Assets					
Capital Assets					
Nondepreciable	488,351	—	8,300,026	—	8,788,377
Depreciable	25,220,619	1,144,125	17,691,399	—	44,056,143
Accumulated Depreciation	(16,236,279)	(713,899)	(10,411,101)	—	(27,361,279)
Total Noncurrent Assets	9,472,691	430,226	15,580,324	—	25,483,241
Total Assets	19,690,280	998,539	85,982,792	7,150,608	113,822,219
LIABILITIES					
Current Liabilities					
Accounts Payable	102,021	61,599	1,201,330	94,747	1,459,697
Claims Payable	—	—	—	1,400,410	1,400,410
Other Payables	—	—	54,676	—	54,676
Due to Other Funds	—	—	196,448	—	196,448
Total Liabilities	102,021	61,599	1,452,454	1,495,157	3,111,231
NET POSITION					
Investment in Capital Assets	9,472,691	430,226	15,580,324	—	25,483,241
Unrestricted	10,115,568	506,714	68,950,014	5,655,451	85,227,747
Total Net Position	19,588,259	936,940	84,530,338	5,655,451	110,710,988

Internal Service Funds
Combining Statement of Revenues, Expenses, and Changes in Net Position
For the Fiscal Year Ended April 30, 2025

	Vehicle Replacement	Technology Replacement	Building Replacement	Risk Management	Totals
Operating Revenues					
Charges for Services	$ 3,750,000	700,000	1,236,000	13,194,740	18,880,740
Miscellaneous	15,000	—	—	610,109	625,109
Total Operating Revenues	3,765,000	700,000	1,236,000	13,804,849	19,505,849
Operating Expenses					
Operations	5,214	392,130	1,551,625	14,014,147	15,963,116
Depreciation	2,068,811	106,437	1,065,184	—	3,240,432
Total Operating Expenses	2,074,025	498,567	2,616,809	14,014,147	19,203,548
Operating Income (Loss)	1,690,975	201,433	(1,380,809)	(209,298)	302,301
Noncapital Subsidies					
Food and Beverage Tax	—	—	1,427,902	—	1,427,902
Operating Income (Loss) and Noncapital Subsidies	1,690,975	201,433	47,093	(209,298)	1,730,203
Nonoperating Revenues					
Investment Income	490,394	28,245	2,427,052	265,104	3,210,795
Disposal of Capital Assets	163,146	—	—	—	163,146
Transfers In	—	—	41,639,189	—	41,639,189
	653,540	28,245	44,066,241	265,104	45,013,130
Change in Net Position	2,344,515	229,678	44,113,334	55,806	46,743,333
Net Position - Beginning	17,243,744	707,262	40,417,004	5,599,645	63,967,655
Net Position - Ending	19,588,259	936,940	84,530,338	5,655,451	110,710,988

Internal Service Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended April 30, 2025

	Vehicle Replacement	Technology Replacement	Building Replacement	Risk Management	Totals
Cash Flows from Operating Activities					
Receipts from Customers and Users	$ 3,734,914	644,344	1,100,224	13,786,770	19,266,252
Payments to Suppliers	21,257	(464,060)	(266,824)	(14,328,724)	(15,038,351)
	3,756,171	180,284	833,400	(541,954)	4,227,901
Cash Flows from Noncapital Financing Activities					
Subsidies Received	—	—	1,427,902	—	1,427,902
Cash Flows from Capital and Related Financing Activities					
Purchase of Capital Assets	(3,796,666)	(320,721)	(10,880,099)	—	(14,997,486)
Disposal of Capital Assets	163,146	—	—	—	163,146
Net Capital Related Transfers	—	—	41,639,189	—	41,639,189
	(3,633,520)	(320,721)	30,759,090	—	26,804,849
Cash Flows from Investing Activities					
Investment Income	490,394	28,245	2,427,052	265,104	3,210,795
Net Change in Cash and Cash Equivalents	613,045	(112,192)	35,447,444	(276,850)	35,671,447
Cash and Cash Equivalents - Beginning	9,388,642	624,849	34,669,174	7,011,185	51,693,850
Cash and Cash Equivalents - Ending	10,001,687	512,657	70,116,618	6,734,335	87,365,297
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	1,690,975	201,433	(1,380,809)	(209,298)	302,301
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in) Operating Activities					
Depreciation	2,068,811	106,437	1,065,184	—	3,240,432
(Increase) Decrease in Current Assets	(30,086)	(55,656)	(135,776)	(18,079)	(239,597)
Increase (Decrease) in Current Liabilities	26,471	(71,930)	1,284,801	(314,577)	924,765
Net Cash Provided by Operating Activities	3,756,171	180,284	833,400	(541,954)	4,227,901

Vehicle Replacement - Internal Service Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operating Revenues					
Charges for Services					
Vehicle Rentals	$ 3,750,000	3,750,000	—	3,750,000	—
Miscellaneous					
Other	—	—	—	15,000	15,000
Total Operating Revenues	3,750,000	3,750,000	—	3,765,000	15,000
Operating Expenses					
Operations					
Services and Charges	6,677,266	7,404,717	727,451	5,214	(7,399,503)
Depreciation	1,650,000	1,650,000	—	2,068,811	418,811
Total Operating Expenses	8,327,266	9,054,717	727,451	2,074,025	(6,980,692)
Operating Income (Loss)	(4,577,266)	(5,304,717)	(727,451)	1,690,975	6,995,692
Nonoperating Revenues					
Investment Income	267,000	350,000	83,000	490,394	140,394
Disposal of Capital Assets	175,000	175,000	—	163,146	(11,854)
	442,000	525,000	83,000	653,540	128,540
Change in Net Position	(4,135,266)	(4,779,717)	(644,451)	2,344,515	7,124,232
Net Position - Beginning				17,243,744	
Net Position - Ending				19,588,259	

Technology Replacement - Internal Service Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operating Revenues					
Charges for Services					
Equipment Rental	$ 700,000	700,000	—	700,000	—
Operating Expenses					
Operations					
Services and Charges	1,002,900	1,002,900	—	392,130	(610,770)
Depreciation	30,000	30,000	—	106,437	76,437
Total Operating Expenses	1,032,900	1,032,900	—	498,567	(534,333)
Operating Income (Loss)	(332,900)	(332,900)	—	201,433	534,333
Nonoperating Revenues					
Investment Income	20,750	25,000	4,250	28,245	3,245
Change in Net Position	(312,150)	(307,900)	4,250	229,678	537,578
Net Position - Beginning				707,262	
Net Position - Ending				936,940	

Building Replacement - Internal Service Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operating Revenues					
Charges for Services					
Building Charges	$ 1,236,000	1,236,000	—	1,236,000	—
Operating Expenses					
Operations					
Services and Charges	6,940,000	7,086,401	146,401	1,001,625	(6,084,776)
Other	—	—	—	550,000	550,000
Depreciation	950,000	950,000	—	1,065,184	115,184
Total Operating Expenses	7,890,000	8,036,401	146,401	2,616,809	(5,419,592)
Operating (Loss)	(6,654,000)	(6,800,401)	(146,401)	(1,380,809)	5,419,592
Noncapital Subsidies					
Intergovernmental	—	1,309,169	1,309,169	1,427,902	118,733
Operating Income (Loss) and Noncapital Subsidies	(6,654,000)	(5,491,232)	1,162,768	47,093	5,538,325
Nonoperating Revenues					
Investment Income	480,000	1,200,000	720,000	2,427,052	1,227,052
Transfers In	—	—	—	41,639,189	41,639,189
	480,000	1,200,000	720,000	44,066,241	42,866,241
Change in Net Position	(6,174,000)	(4,291,232)	1,882,768	44,113,334	48,404,566
Net Position - Beginning				40,417,004	
Net Position - Ending				84,530,338	

Risk Management - Internal Service Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operating Revenues					
Charges for Services					
Employee Benefits	$ 11,344,648	11,344,648	—	11,075,213	(269,435)
Workers' Compensation	979,418	979,418	—	979,358	(60)
Property and Casualty	1,140,169	1,140,169	—	1,140,169	—
Miscellaneous					
Settlements	(14,791)	(14,791)	—	609,789	624,580
Other	—	—	—	320	320
Total Operating Revenues	13,449,444	13,449,444	—	13,804,849	355,405
Operating Expenses					
Operations					
Employee Benefits	11,496,500	11,496,500	—	11,726,108	229,608
Workers' Compensation	1,023,480	1,023,480	—	651,582	(371,898)
Property and Casualty	1,361,050	1,361,050	—	1,636,457	275,407
Total Operating Expenses	13,881,030	13,881,030	—	14,014,147	133,117
Operating (Loss)	(431,586)	(431,586)	—	(209,298)	222,288
Nonoperating Revenues					
Investment Income	200,000	200,000	—	265,104	65,104
Change in Net Position	(231,586)	(231,586)	—	55,806	287,392
Net Position - Beginning				5,599,645	
Net Position - Ending				5,655,451	

VILLAGE OF SCHAUMBURG, ILLINOIS

Pension Trust Funds
Combining Statement of Fiduciary Net Position
April 30, 2025

	Police Pension	Firefighters' Pension	Totals
ASSETS			
Cash and Cash Equivalents	$ 4,416,054	3,109,104	7,525,158
Investments			
Illinois Police Pension Investment Fund	132,897,090	—	132,897,090
Illinois Firefighters' Pension Investment Fund	—	132,349,782	132,349,782
Illinois Funds	5,047	4,083	9,130
Prepaids	20,878	8,184	29,062
Total Assets	137,339,069	135,471,153	272,810,222
LIABILITIES			
Accounts Payable	2,130	3,657	5,787
Due to Municipality	176,943	251,404	428,347
Total Liabilities	179,073	255,061	434,134
NET POSITION			
Net Position Restricted for Pensions	137,159,996	135,216,092	272,376,088

VILLAGE OF SCHAUMBURG, ILLINOIS

Pension Trust Funds
Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended April 30, 2025

	Police Pension	Firefighters' Pension	Totals
Additions			
Contributions - Employer	$ 8,544,878	7,328,007	15,872,885
Contributions - Plan Members	1,329,179	1,326,080	2,655,259
Total Contributions	9,874,057	8,654,087	18,528,144
Investment Income			
Interest Earned	977,918	2,725,518	3,703,436
Net Change in Fair Value	11,326,421	10,504,806	21,831,227
	12,304,339	13,230,324	25,534,663
Less Investment Expenses	(85,729)	(212,004)	(297,733)
Net Investment Income	12,218,610	13,018,320	25,236,930
Total Additions	22,092,667	21,672,407	43,765,074
Deductions			
Benefits and Refunds	13,979,401	13,068,791	27,048,192
Administration	78,160	96,034	174,194
Total Deductions	14,057,561	13,164,825	27,222,386
Change in Fiduciary Net Position	8,035,106	8,507,582	16,542,688
Net Position Restricted for Pensions			
Beginning	129,124,890	126,708,510	255,833,400
Ending	137,159,996	135,216,092	272,376,088

Special Service Areas - Custodial Fund
Schedule of Changes in the Fiduciary Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Additions					
Property Tax	$ 36,440	36,440	—	16,371	(20,069)
Deductions					
Debt Service	36,440	36,440	—	15,550	(20,890)
Change in Fiduciary Net Position	—	—	—	821	821
Net Position Restricted for Others					
Beginning				—	
Ending				821	

SUPPLEMENTAL SCHEDULES

VILLAGE OF SCHAUMBURG, ILLINOIS

Long-Term Debt Requirements
General Obligation Refunding Bonds of 2012A
April 30, 2025

Date of Issue	July 25, 2012
Date of Maturity	December 1, 2028
Authorized Issue	$69,935,000
Interest Rate	4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank, N.A.

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	$ —	197,700	197,700
2027	—	197,700	197,700
2028	—	197,700	197,700
2029	6,590,000	197,700	6,787,700
	6,590,000	790,800	7,380,800

VILLAGE OF SCHAUMBURG, ILLINOIS

Long-Term Debt Requirements
General Obligation Refunding Bonds of 2013A
April 30, 2025

Date of Issue	May 30, 2013
Date of Maturity	December 1, 2041
Authorized Issue	$173,860,000
Interest Rate	3.50% to 5.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank, N.A.

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	$ —	3,887,200	3,887,200
2027	—	3,887,200	3,887,200
2028	—	3,887,200	3,887,200
2029	—	3,887,200	3,887,200
2030	—	3,887,200	3,887,200
2031	—	3,887,200	3,887,200
2032	—	3,887,200	3,887,200
2033	—	3,887,200	3,887,200
2034	—	3,887,200	3,887,200
2035	—	3,887,200	3,887,200
2036	—	3,887,200	3,887,200
2037	14,850,000	3,887,200	18,737,200
2038	15,830,000	3,293,200	19,123,200
2039	16,855,000	2,660,000	19,515,000
2040	18,210,000	1,985,800	20,195,800
2041	19,340,000	1,257,400	20,597,400
2042	12,095,000	483,800	12,578,800
	97,180,000	56,326,600	153,506,600

VILLAGE OF SCHAUMBURG, ILLINOIS

Long-Term Debt Requirements
General Obligation Bonds of 2016A
April 30, 2025

Date of Issue	June 28, 2016
Date of Maturity	December 1, 2031
Authorized Issue	$35,740,000
Interest Rate	2.00% to 3.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank, N.A.

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	$ 2,690,000	481,300	3,171,300
2027	2,755,000	427,500	3,182,500
2028	2,800,000	372,400	3,172,400
2029	2,800,000	316,400	3,116,400
2030	3,000,000	260,400	3,260,400
2031	3,030,000	192,900	3,222,900
2032	3,400,000	102,000	3,502,000
	20,475,000	2,152,900	22,627,900

VILLAGE OF SCHAUMBURG, ILLINOIS

Long-Term Debt Requirements
General Obligation of 2017
April 30, 2025

Date of Issue	December 12, 2017
Date of Maturity	December 1, 2027
Authorized Issue	$6,945,000
Interest Rate	2.63%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank, N.A.

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	$ 875,000	74,418	949,418
2027	945,000	51,450	996,450
2028	1,015,000	26,644	1,041,644
	2,835,000	152,512	2,987,512

VILLAGE OF SCHAUMBURG, ILLINOIS

Long-Term Debt Requirements
General Obligation Bonds of 2020A
April 30, 2025

Date of Issue	July 28, 2020
Date of Maturity	December 1, 2030
Authorized Issue	$9,475,000
Interest Rate	4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank, N.A.

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	$ 890,000	279,600	1,169,600
2027	1,000,000	244,000	1,244,000
2028	1,110,000	204,000	1,314,000
2029	1,220,000	159,600	1,379,600
2030	1,330,000	110,800	1,440,800
2031	1,440,000	57,600	1,497,600
	6,990,000	1,055,600	8,045,600

VILLAGE OF SCHAUMBURG, ILLINOIS

Long-Term Debt Requirements
General Obligation Bonds of 2020B
April 30, 2025

Date of Issue	October 28, 2020
Date of Maturity	December 1, 2038
Authorized Issue	$12,085,000
Interest Rate	2.00% to 2.38%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank, N.A.

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	$ 675,000	224,056	899,056
2027	685,000	210,556	895,556
2028	700,000	196,856	896,856
2029	715,000	182,856	897,856
2030	730,000	168,556	898,556
2031	745,000	153,956	898,956
2032	760,000	139,056	899,056
2033	775,000	123,856	898,856
2034	790,000	108,356	898,356
2035	805,000	92,556	897,556
2036	820,000	76,456	896,456
2037	840,000	59,030	899,030
2038	860,000	40,130	900,130
2039	875,000	20,780	895,780
	10,775,000	1,797,056	12,572,056

VILLAGE OF SCHAUMBURG, ILLINOIS

Long-Term Debt Requirements
General Obligation Refunding Bonds of 2022
April 30, 2025

Date of Issue	September 2, 2022
Date of Maturity	December 1, 2029
Authorized Issue	$39,630,000
Interest Rate	3.00% to 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank, N.A.

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	$ 5,940,000	1,075,000	7,015,000
2027	6,485,000	837,400	7,322,400
2028	7,060,000	578,000	7,638,000
2029	1,000,000	366,200	1,366,200
2030	8,155,000	326,200	8,481,200
	28,640,000	3,182,800	31,822,800

VILLAGE OF SCHAUMBURG, ILLINOIS

Long-Term Debt Requirements
General Obligation Refunding Bonds of 2023
April 30, 2025

Date of Issue	March 3, 2023
Date of Maturity	December 1, 2035
Authorized Issue	$75,875,000
Interest Rate	4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank, N.A.

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2026	$ 870,000	3,005,350	3,875,350
2027	915,000	2,961,850	3,876,850
2028	950,000	2,925,250	3,875,250
2029	985,000	2,892,000	3,877,000
2030	1,000,000	2,852,600	3,852,600
2031	9,730,000	2,812,600	12,542,600
2032	10,470,000	2,423,400	12,893,400
2033	11,240,000	2,004,600	13,244,600
2034	12,055,000	1,555,000	13,610,000
2035	12,905,000	1,072,800	13,977,800
2036	13,915,000	556,600	14,471,600
	75,035,000	25,062,050	100,097,050

STATISTICAL SECTION
(Unaudited)

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

Financial Trends

These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.

VILLAGE OF SCHAUMBURG, ILLINOIS

Net Position by Component - Last Ten Fiscal Years
April 30, 2025 (Unaudited)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental Activities										
Net Investment in Capital Assets	$ 97,425,081	71,513,647	67,352,831	61,434,473	86,478,276	82,444,541	81,391,627	91,183,377	89,132,532	118,568,643
Restricted	7,801,054	17,985,529	19,776,217	23,384,261	16,182,113	31,110,323	49,900,710	38,199,726	41,971,204	25,261,919
Unrestricted (Deficit)	(39,188,725)	(60,146,486)	(96,178,168)	(104,305,710)	(134,516,598)	(122,337,982)	(105,059,547)	(74,329,766)	(54,058,413)	(14,431,270)
Total Governmental Activities Net Position	66,037,410	29,352,690	(9,049,120)	(19,486,976)	(31,856,209)	(8,783,118)	26,232,790	55,053,337	77,045,323	129,399,292
Business-Type Activities										
Net Investment in Capital Assets	13,597,184	10,940,361	12,744,351	11,583,779	16,306,071	16,067,405	19,273,889	21,163,663	35,045,460	47,631,958
Restricted	—	—	—	—	—	803,494	4,159,682	—	—	—
Unrestricted	41,177,908	55,818,300	55,370,502	62,820,474	70,716,648	62,974,276	84,232,265	93,486,755	95,042,840	74,603,448
Total Business-Type Activities Net Position	54,775,092	66,758,661	68,114,853	74,404,253	87,022,719	79,845,175	107,665,836	114,650,418	130,088,300	122,235,406
Primary Government										
Net Investment in Capital Assets	111,022,265	82,454,008	80,097,182	73,018,252	102,784,347	98,511,946	100,665,516	112,347,040	124,177,992	166,200,601
Restricted	7,801,054	17,985,529	19,776,217	23,384,261	16,182,113	31,913,817	54,060,392	38,199,726	41,971,204	25,261,919
Unrestricted (Deficit)	1,989,183	(4,328,186)	(40,807,666)	(41,485,236)	(63,799,950)	(59,363,706)	(20,827,282)	19,156,989	40,984,427	60,172,178
Total Primary Government Net Position	120,812,502	96,111,351	59,065,733	54,917,277	55,166,510	71,062,057	133,898,626	169,703,755	207,133,623	251,634,698

Data Source: Audited Financial Statements

VILLAGE OF SCHAUMBURG, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years
April 30, 2025 (Unaudited)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental Activities										
General Government	$ 25,264,645	19,421,924	24,895,965	29,256,364	26,548,605	38,516,191	36,997,023	39,919,098	45,944,409	60,012,096
Public Safety	51,052,202	70,672,876	68,761,316	74,165,206	78,150,871	51,223,078	53,075,750	66,174,890	67,789,203	70,183,119
Highways and Streets	34,596,050	40,278,064	44,309,399	40,314,410	40,166,082	24,854,794	25,479,031	26,986,774	29,468,269	35,378,640
Health and Welfare	3,231,628	3,174,603	3,143,408	2,900,199	2,849,784	2,450,601	2,586,336	3,021,030	2,724,643	3,332,526
Culture and Recreation	2,677,197	3,048,780	2,759,818	2,589,358	2,737,102	652,295	1,656,956	2,736,502	2,880,500	3,237,184
Interest on Long-Term Debt	1,187,902	2,286,606	2,072,016	1,653,679	1,455,297	1,839,507	1,502,410	1,393,795	1,535,805	1,405,119
Total Governmental Activities Expenses	118,009,624	138,882,853	145,941,922	150,879,216	151,907,741	119,536,466	121,297,506	140,232,089	150,342,829	173,548,684
Business-Type Activities										
Waterworks and Sewerage	25,928,767	28,486,972	27,810,714	28,625,264	28,801,021	26,501,026	24,559,046	29,005,994	26,625,804	33,313,110
Schaumburg Hotel and Convention Center	52,583,618	53,940,689	56,870,320	52,518,941	53,000,565	30,644,273	32,374,880	44,492,800	48,888,337	49,290,953
Schaumburg Regional Airport	984,232	809,823	979,293	1,075,178	1,197,791	859,657	853,568	826,383	859,711	1,008,160
Schaumburg Baseball Stadium	510,670	471,779	466,012	514,618	928,705	909,658	997,587	1,261,201	1,459,415	1,328,344
Commuter Parking Lot	145,604	148,927	166,931	214,163	155,089	269,498	168,020	134,649	199,205	191,079
Total Business-Type Activities Expenses	80,152,891	83,858,190	86,293,270	82,948,164	84,083,171	59,184,112	58,953,101	75,721,027	78,032,472	85,131,646
Total Primary Government Expenses	198,162,515	222,741,043	232,235,192	233,827,380	235,990,912	178,720,578	180,250,607	215,953,116	228,375,301	258,680,330
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	5,016,977	5,172,060	6,422,354	6,166,192	6,000,528	5,602,429	5,754,776	5,736,563	5,905,500	6,961,658
Public Safety	2,737,255	2,588,337	2,591,000	3,021,333	3,558,975	3,675,364	6,293,691	7,359,160	7,602,641	11,148,953
Health and Welfare	128,342	67,939	75,877	77,341	30,455	23,977	22,647	21,567	22,706	—
Culture and Recreation	442,997	499,037	464,571	468,923	378,472	14,041	270,806	552,141	692,426	437,589
Operating Grants and Contributions	1,969,455	1,986,579	1,990,580	2,397,106	3,357,317	3,856,374	7,704,800	5,419,079	4,854,131	6,483,944
Capital Grants and Contributions	495,746	4,233,994	8,003,654	4,725,242	6,145,057	17,042,527	2,569,150	2,158,933	5,458,694	3,804,905
Total Governmental Activities Program Revenues	10,790,772	14,547,946	19,548,036	16,856,137	19,470,804	30,214,712	22,615,870	21,247,443	24,536,098	28,837,049
Business-Type Activities										
Charges for Services										
Waterworks and Sewerage	26,994,311	28,827,064	30,199,211	31,657,110	32,369,339	32,892,723	35,370,119	34,569,629	36,885,193	40,026,187
Schaumburg Hotel and Convention Center	43,181,379	43,296,546	44,579,325	46,341,313	46,097,026	14,227,675	19,950,193	38,766,243	44,045,517	49,045,561
Schaumburg Regional Airport	475,891	471,620	479,810	559,018	590,005	436,497	496,942	492,331	513,321	560,983
Schaumburg Baseball Stadium	40,001	50,529	55,777	61,091	1,237,226	16,922	142,250	161,482	221,161	183,248
Commuter Parking Lot	341,675	347,924	367,620	362,105	310,305	22,869	67,219	114,381	133,324	162,663
Operating Grants and Contributions	—	—	—	—	—	—	312,558	1,623,866	107,901	4,870

Changes in Net Position - Last Ten Fiscal Years - Continued
April 30, 2025 (Unaudited)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Business-Type Activities - Continued										
Capital Grants and Contributions	$ 43,052	301,044	142,947	1,142,378	4,858,558	1,790,527	581,184	172,991	45,759	454,248
Total Business-Type Activities Program Revenues	71,076,309	73,294,727	75,824,690	80,123,015	85,462,459	49,387,213	56,920,465	75,900,923	81,952,176	90,437,760
Total Primary Government Program Revenues	81,867,081	87,842,673	95,372,726	96,979,152	104,933,263	79,601,925	79,536,335	97,148,366	106,488,274	119,274,809
Net (Expense) Revenue										
Governmental Activities	(107,218,852)	(124,334,907)	(126,393,886)	(134,023,079)	(132,436,937)	(89,321,754)	(98,681,636)	(118,984,646)	(125,806,731)	(144,711,635)
Business-Type Activities	(9,076,582)	(10,563,463)	(10,468,580)	(2,825,149)	1,379,288	(9,796,899)	(2,032,636)	179,896	3,919,704	5,306,114
Total Primary Government Net (Expense) Revenue	(116,295,434)	(134,898,370)	(136,862,466)	(136,848,228)	(131,057,649)	(99,118,653)	(100,714,272)	(118,804,750)	(121,887,027)	(139,405,521)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Tax	20,482,254	20,259,763	19,766,950	39,476,758	32,145,039	36,540,571	36,086,435	40,448,643	35,136,105	40,369,034
Home Rule Sales Tax	20,903,420	20,830,399	19,847,544	19,505,832	18,017,821	16,114,084	22,205,502	23,272,627	23,877,874	25,334,707
Food and Beverage Tax	7,256,899	7,417,288	7,236,039	7,431,761	6,992,597	5,590,086	8,292,120	9,212,717	9,545,311	9,711,540
Hotel and Motel Tax	4,785,367	4,816,109	5,178,803	5,143,013	4,626,030	1,450,037	3,652,165	5,405,262	5,243,883	6,174,377
Utility Tax	—	—	—	—	—	—	—	—	—	3,744,862
Telecommunications Tax	4,209,927	3,661,780	3,316,113	3,063,524	2,826,367	2,328,748	2,110,374	2,038,209	1,932,784	1,788,132
Other Taxes	1,011,145	1,015,913	4,845,012	1,950,944	1,730,591	1,473,020	2,078,337	2,269,420	2,217,851	3,202,635
Intergovernmental										
Sales Tax	31,862,583	31,535,445	31,948,239	32,196,221	31,226,867	31,178,498	38,629,570	39,851,204	42,156,724	43,709,053
Income Tax	7,910,552	7,016,294	6,731,044	7,206,624	8,045,043	8,509,183	10,960,454	12,719,936	12,888,100	13,682,673
Use Tax	1,713,457	1,875,413	1,965,185	2,272,275	2,642,786	3,347,041	2,981,767	3,253,621	2,969,219	2,057,350
Other Intergovernmental	967,117	1,290,235	832,509	760,319	803,081	1,474,158	2,293,531	2,352,701	2,574,182	693,642
Investment Income	286,309	365,617	647,485	1,735,544	1,310,781	152,719	(51,223)	1,793,328	5,139,163	9,813,758
Miscellaneous	2,207,488	2,548,873	4,015,202	2,980,979	3,198,832	2,426,628	2,606,154	3,323,207	3,307,581	2,344,521
Contributions	—	—	129,368	—	—	—	—	—	—	—
Internal Activity - Transfers	(882,916)	(14,982,942)	(5,028,730)	(138,571)	(488,734)	1,810,072	1,852,358	1,866,318	807,940	34,439,320
Total Governmental Activities	102,713,602	87,650,187	101,430,763	123,585,223	113,077,101	112,394,845	133,697,544	147,807,193	147,796,717	197,065,604

Changes in Net Position - Last Ten Fiscal Years - Continued
April 30, 2025 (Unaudited)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Business-Type Activities										
Taxes										
Home Rule Sales Tax	$ 180,639	179,813	190,413	189,971	217,768	48,597	93,331	163,751	189,697	202,989
Food and Beverage Tax	2,390,122	2,450,898	2,708,555	2,856,853	2,951,590	1,778,181	2,732,848	3,219,690	3,515,320	3,600,493
Hotel and Motel Tax	2,908,234	2,911,466	3,010,137	3,180,781	3,141,233	970,290	1,710,047	2,965,256	3,391,701	3,590,991
Telecommunications Tax	6,679	7,062	7,541	7,196	5,549	3,597	2,229	3,246	3,167	3,283
Amusement Tax	1,239,239	1,404,753	1,404,888	1,384,229	1,479,405	707,234	1,513,394	2,029,961	2,221,916	2,618,509
Other Taxes	—	—	—	—	—	—	—	—	—	1,548
Intergovernmental										
Sales Tax	180,639	179,813	190,413	189,972	217,768	48,597	93,331	163,751	189,697	202,989
Proceeds from Sale of Bond Refunding Rights	—	—	—	—	—	—	25,234,968	—	—	—
Investment Income	118,080	307,839	579,979	1,038,668	1,773,935	841,519	29,362	360	3,710,087	3,928,130
Miscellaneous	292,160	122,446	80,024	117,933	127,884	31,146	294,363	121,984	235,775	—
Disposal of Capital Assets	—	—	—	10,375	835,312	266	1,782	3,005	138	—
Internal Activity - Transfers	882,916	14,982,942	5,028,730	138,571	488,734	(1,810,072)	(1,852,358)	(1,866,318)	(1,939,320)	(27,307,940)
Total Business-Type Activities	8,198,708	22,547,032	13,200,680	9,114,549	11,239,178	2,619,355	29,853,297	6,804,686	11,518,178	(13,159,008)
Total Primary Government	110,912,310	110,197,219	114,631,443	132,699,772	124,316,279	115,014,200	163,550,841	154,611,879	159,314,895	183,906,596
Changes in Net Position										
Governmental Activities	(4,505,250)	(36,684,720)	(24,963,123)	(10,437,856)	(19,359,836)	23,073,091	35,015,908	28,822,547	21,989,986	52,353,969
Business-Type Activities	(877,874)	11,983,569	2,732,100	6,289,400	12,618,466	(7,177,544)	27,820,661	6,984,582	15,437,882	(7,852,894)
Total Primary Government Changes in Net Position	(5,383,124)	(24,701,151)	(22,231,023)	(4,148,456)	(6,741,370)	15,895,547	62,836,569	35,807,129	37,427,868	44,501,075

Data Source: Audited Financial Statements

VILLAGE OF SCHAUMBURG, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years
April 30, 2025 (Unaudited)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Fund										
Nonspendable	$ 360,091	299,181	325,063	347,101	307,127	384,277	466,617	1,543,928	1,477,358	5,403,855
Restricted	444,825	428,660	355,347	405,593	407,314	456,146	551,155	627,103	642,942	577,320
Assigned	1,509,793	1,584,856	1,823,330	2,124,945	2,538,314	2,365,824	2,109,069	1,961,921	2,282,788	2,242,054
Unassigned	45,857,781	46,987,561	37,829,743	38,484,548	35,931,619	42,810,217	55,982,167	81,171,035	70,630,907	65,599,138
Total General Fund	48,172,490	49,300,258	40,333,483	41,362,187	39,184,374	46,016,464	59,109,008	85,303,987	75,033,995	73,822,367
All Other Governmental Funds										
Nonspendable	—	—	—	—	—	—	—	—	100,775	—
Restricted	7,356,229	25,941,342	23,914,798	22,978,668	15,774,799	27,067,827	29,556,706	37,572,623	41,328,262	24,684,599
Assigned	28,035,498	14,961,462	16,862,299	17,702,259	11,080,807	13,834,773	17,341,785	19,383,095	31,782,345	44,583,585
Unassigned	(13,247,431)	(57,760)	(111,613)	(232,169)	(2,782,765)	(267,492)	(177,161)	(201,640)	(741,647)	(730,576)
Total All Other Governmental Funds	22,144,296	40,845,044	40,665,484	40,448,758	24,072,841	40,635,108	46,721,330	56,754,078	72,469,735	68,537,608
Total Governmental Funds	70,316,786	90,145,302	80,998,967	81,810,945	63,257,215	86,651,572	105,830,338	142,058,065	147,503,730	142,359,975

Data Source: Audited Financial Statements

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years
April 30, 2025 (Unaudited)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Taxes	$ 58,649,012	58,001,252	60,190,461	76,571,832	66,744,048	64,585,572	76,029,867	84,046,485	79,692,910	88,897,385
Intergovernmental	44,918,910	47,937,959	51,471,211	46,536,545	47,571,543	51,068,755	63,534,338	64,355,867	69,161,948	12,618,613
Charges for Services	5,434,376	5,557,940	6,506,163	6,939,887	7,064,075	5,733,320	8,491,999	9,583,753	9,863,551	4,261,741
Licenses and Permits	2,891,195	2,769,434	3,047,639	2,793,902	3,258,838	3,582,491	3,849,921	4,085,678	4,359,722	70,431,567
Fines and Forfeitures	981,691	1,160,776	1,442,443	1,384,915	1,193,714	1,045,478	1,514,646	1,598,347	1,767,920	1,667,846
Investment Income (Loss)	286,309	365,617	647,485	1,735,547	1,310,781	152,719	(51,223)	1,793,328	5,139,163	6,446,829
Miscellaneous	1,543,297	1,388,097	2,572,759	1,596,062	1,650,635	1,681,150	1,091,508	8,898,457	1,539,661	2,344,521
Total Revenues	114,704,790	117,181,075	125,878,161	137,558,690	128,793,634	127,849,485	154,461,056	174,361,915	171,524,875	186,668,502
Expenditures										
General Government	20,442,291	21,488,886	22,102,017	31,709,620	31,523,242	37,248,006	35,658,189	35,494,867	45,864,046	57,533,958
Public Safety	50,870,814	52,470,922	53,115,002	53,731,471	54,898,384	51,034,840	54,181,076	58,326,091	62,871,030	65,346,534
Highways and Streets	14,512,976	14,466,753	14,357,017	15,579,649	16,085,125	13,080,632	14,724,305	16,651,256	17,336,304	17,206,860
Health and Welfare	3,099,818	3,149,157	3,254,064	3,169,281	2,926,452	2,666,288	2,887,830	2,966,154	2,892,685	3,087,352
Culture and Recreation	2,563,708	2,936,546	2,796,210	2,641,014	2,620,745	789,238	1,842,081	2,522,000	2,964,501	2,930,482
Capital Outlay	22,416,660	24,972,658	32,694,012	21,648,802	29,895,801	16,477,135	15,824,409	15,863,696	18,010,188	26,794,814
Miscellaneous	—	—	2,098,214	—	—	—	—	—	—	—
Debt Service										
Principal Retirement	4,195,000	4,245,000	4,345,685	6,066,550	7,037,412	6,343,274	12,369,736	6,340,429	7,396,722	9,641,015
Interest and Fiscal Charges	1,234,086	1,728,349	2,332,606	2,061,754	1,871,469	2,097,573	2,047,022	1,836,013	1,704,645	2,071,373
Total Expenditures	119,335,353	125,458,271	137,094,827	136,608,141	146,858,630	129,736,986	139,534,648	140,000,506	159,040,121	184,612,388
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,630,563)	(8,277,196)	(11,216,666)	950,549	(18,064,996)	(1,887,501)	14,926,408	34,361,409	12,484,754	2,056,114
Other Financing Sources (Uses)										
Debt Issuance	—	42,070,169	6,945,000	—	—	21,560,000	10,000,000	689,737	10,000,000	—
Premium on Debt Issuance	—	1,018,485	154,061	—	—	1,911,786	—	—	—	—
Payment to Escrow Agent	—	—	—	—	—	—	—	(689,737)	—	—
Transfers In	6,215,559	11,009,197	12,018,922	9,331,351	9,621,121	9,472,861	16,132,061	12,922,283	25,439,068	22,688,869
Transfers Out	(7,098,475)	(25,992,139)	(17,047,652)	(9,469,922)	(10,109,855)	(7,662,789)	(21,879,703)	(11,055,965)	(42,478,157)	(29,888,738)
	(882,916)	28,105,712	2,070,331	(138,571)	(488,734)	25,281,858	4,252,358	1,866,318	(7,039,089)	(7,199,869)
Prior Period Adjustments	591,339	—	—	—	—	—	—	—	—	—
Net Change in Fund Balances	(4,922,140)	19,828,516	(9,146,335)	811,978	(18,553,730)	23,394,357	19,178,766	36,227,727	5,445,665	(5,143,755)
Debt Service as a Percentage of Noncapital Expenditures	4.60%	4.40%	5.00%	6.20%	6.50%	6.40%	10.80%	6.20%	6.00%	6.86%

Data Source: Audited Financial Statements

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years
April 30, 2025 (Unaudited)

Tax Levy Year	Residential Property	Farm Property	Commercial Property	Industrial Property	Total Taxable Assessed Value	Estimated Actual Taxable Value	Taxable Assessed Ratio of Total Assessed Value to Total Estimated Actual Value	Equalization Factor	Total Direct Tax Rate
2014	$ 1,273,658,984	$ 23,162	$ 1,480,251,905	$ 269,829,406	$ 3,023,763,457	$ 9,071,290,371	33.3%	2.725	0.692
2015	1,243,481,637	11,940	1,453,180,085	251,507,063	2,948,180,725	8,844,542,175	33.3%	2.669	0.710
2016	1,494,604,084	15,681	1,585,576,208	283,987,872	3,364,183,845	10,092,551,535	33.3%	2.803	0.622
2017	1,485,579,626	11,942	1,648,250,680	263,443,342	3,397,285,590	10,191,856,770	33.3%	2.963	0.616
2018	1,455,078,399	11,942	1,601,916,900	269,215,101	3,326,222,342	9,978,667,026	33.3%	2.911	0.622
2019	1,740,439,445	11,922	1,795,494,222	296,751,902	3,832,697,491	11,498,092,473	33.3%	2.916	0.514
2020	1,735,220,883	22,593	1,855,137,344	322,741,062	3,913,121,882	11,739,365,646	33.3%	3.223	0.502
2021	1,617,697,578	11,922	1,728,774,075	303,448,416	3,649,931,991	10,949,795,973	33.3%	3.003	0.538
2022	2,016,628,781	11,922	1,721,021,724	324,778,987	4,062,441,414	12,187,324,242	33.3%	2.924	0.485
2023 (1)	2,095,230,227	11,922	1,781,737,391	333,918,984	4,210,898,524	12,632,695,572	33.3%	3.016	0.466

Data Source: Cook County Clerk

(1) Most recent data available.

Note: Property is assesses at 33.33% of actual value.

VILLAGE OF SCHAUMBURG, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2025 (Unaudited)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023 (1)
Village Direct Rates										
General	0.3790	0.3500	0.2950	0.3020	0.2940	0.2600	0.2320	0.2330	0.2100	0.2020
Bonds and Interest	0.0340	0.0400	0.0310	0.0310	0.0310	—	—	—	—	—
Police Pension	0.1530	0.1800	0.1640	0.1590	0.1630	0.1370	0.1460	0.1650	0.1490	0.1430
Fire Pension	0.1260	0.1400	0.1320	0.1240	0.1340	0.1170	0.1240	0.1400	0.1260	0.1210
Total Direct Tax Rate	0.6920	0.7100	0.6220	0.6160	0.6220	0.5140	0.5020	0.5380	0.4850	0.4660
Overlapping Rates										
Cook County	0.5680	0.5520	0.5330	0.4960	0.4890	0.4540	0.4530	0.4460	0.4460	0.3860
Cook County Forest Preserve District	0.0690	0.0690	0.0630	0.0620	0.0600	0.0590	0.0580	0.0580	0.0810	0.0750
Metropolitan Water Reclamation District	0.4300	0.4260	0.4060	0.4020	0.3960	0.3890	0.3780	0.3820	0.3740	0.3450
Township of Schaumburg	0.1150	0.1710	0.1030	0.1050	0.1100	0.0970	0.0980	0.1090	0.1010	0.0920
General Assistance Schaumburg	0.0160	0.0170	0.0150	0.0160	0.0170	0.0150	0.0150	0.0170	0.0160	0.0150
Road and Bridge Schaumburg	0.0320	0.0340	0.0300	0.0310	0.0330	0.0300	0.0310	0.0340	0.0290	0.0280
Consolidated Elections	—	0.0340	—	0.0310	—	0.0300	—	0.0190	—	0.0320
Schaumburg Park District	0.7040	0.7290	0.6430	0.6530	0.6820	0.6040	0.6050	0.6710	0.6330	0.6220
Schaumburg Township Public Library	0.3860	0.4020	0.3520	0.3570	0.3720	0.2940	0.3190	0.3550	0.3280	0.3190
Northwest Mosquito Abatement District	0.0130	0.0110	0.0100	0.0100	0.0110	0.0100	0.0100	0.0110	0.0090	0.0100
School District Number 54	4.1680	4.3320	3.7900	3.8440	4.0300	3.5450	3.5750	3.9760	3.6960	3.6960
High School District Number 211	3.2130	3.3090	2.8710	2.9220	3.0440	2.7490	2.7870	3.0200	2.7510	2.7510
Community College District Number 512	0.4510	0.4660	0.4160	0.4250	0.4430	0.4030	0.4090	0.4570	0.4100	0.4130
Total Overlapping Tax Rates	10.1650	10.5520	9.2320	9.3540	9.6870	8.6790	8.7380	9.5550	8.8740	8.7840
Total Direct and Overlapping Rates	10.8570	11.2620	9.8540	9.9700	10.3090	9.1930	9.2400	10.0930	9.3590	9.2500

Data Source: Cook County Clerk

(1) Most recent data available.

Note: Total rates per $100 of assessed value.

VILLAGE OF SCHAUMBURG, ILLINOIS

Principal Property Tax Payers - Current Fiscal Levy Year and Ten Fiscal Levy Years Ago
April 30, 2025 (Unaudited)

	2025			2015		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value
Simon Property Group	$ 219,460,795	1	5.21%	$ 217,085,616	1	7.36%
Stonemont Financial Group	124,524,287	2	2.96%			
Perform Properties	63,971,205	3	1.52%			
Sigma Plastics Group	61,821,099	4	1.47%			
Finger	60,070,721	5	1.43%			
RMS Properties	52,217,551	6	1.24%			
TUF Partners	50,338,859	7	1.20%			
Zeller - Owns KBS	46,822,634	8	1.11%	41,777,235	5	1.42%
Glenstar	46,090,935	9	1.09%			
New York Life	43,331,769	10	1.03%			
Motorola Solutions, Inc.				66,258,122	2	2.25%
Arrow				53,620,300	3	1.82%
Manulife Financial				51,549,450	4	1.75%
Real Estate Dept ZNA				40,858,494	6	1.39%
DDR Corp.				37,455,294	7	1.27%
IRC				32,386,153	8	1.10%
Woodfield Holdings Pt.				30,970,640	9	1.05%
CB Richard Ellis				23,210,219	10	0.79%
Total	768,649,855		18.25%	595,171,523		20.19%

Data Source: Cook County Clerk

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

VILLAGE OF SCHAUMBURG, ILLINOIS

Property Tax Levies and Collections - Last Ten Tax Levy Years
April 30, 2025 (Unaudited)

Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	$ 20,928,841	$ 10,829,880	51.75%	$ 9,701,730	$ 20,531,610	98.10%
2016	20,929,168	11,000,138	52.56%	9,391,886	20,392,024	97.43%
2017	20,929,171	11,046,702	52.78%	9,276,180	20,322,882	97.10%
2018	20,720,559	11,118,021	53.66%	9,054,166	20,172,187	97.35%
2019	19,674,378	10,885,801	55.33%	8,386,396	19,272,197	97.96%
2020	19,674,377	8,587,975	43.65%	10,988,240	19,576,215	99.50%
2021	19,674,378	10,461,447	53.17%	9,077,405	19,538,852	99.31%
2022	19,674,378	9,946,904	50.56%	9,516,052	19,462,956	98.93%
2023	19,674,378	9,401,200	47.78%	8,780,635	18,181,835	92.41%
2024	19,502,975	10,192,669	52.26%	—	10,192,669	52.26%

Data Source: Cook County Clerk

VILLAGE OF SCHAUMBURG, ILLINOIS

Sales Base Tax - Last Ten Calendar Years
April 30, 2025 (Unaudited)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Merchandise	$ 3,013,567	2,993,666	2,692,474	2,502,875	2,319,707	1,763,968	2,273,703	2,353,831	2,444,999	2,701,072
Food Stores	1,852,470	1,956,392	2,065,903	2,117,654	2,270,626	2,328,374	2,475,531	2,663,396	3,097,319	3,330,636
Drinking and Eating Establishments	3,905,144	3,892,063	3,965,002	4,057,760	4,012,271	2,580,397	4,197,953	4,719,402	4,868,314	4,868,562
Apparel	2,958,994	2,848,281	2,696,720	2,659,497	2,466,062	1,624,013	2,773,375	2,716,615	3,015,591	3,237,183
Home Furnishings and Appliances	3,613,783	3,315,666	3,271,952	2,940,973	2,854,829	2,176,106	2,767,814	2,670,925	2,518,629	2,490,033
Building Materials and Farm Tools	507,370	522,313	533,006	565,358	623,392	732,752	750,207	773,925	786,366	805,471
Automotive And Service Stations	9,637,186	9,115,552	10,103,188	10,672,846	11,561,909	11,827,800	13,642,377	13,496,475	14,394,585	10,888,008
Drugs and Miscellaneous Retail	3,747,464	4,197,245	4,162,621	4,141,043	3,765,890	3,718,996	6,015,524	5,707,839	6,151,464	10,928,979
Manufacturers	2,099,547	2,057,077	1,950,647	1,935,266	1,887,272	1,371,302	1,880,827	2,272,314	2,263,411	2,800,035
Agriculture and All Others	673,325	699,386	746,445	751,503	963,985	1,226,003	1,873,417	2,571,978	2,775,939	1,098,236
Total	32,008,850	31,597,641	32,187,958	32,344,775	32,725,943	29,349,711	38,650,728	39,946,700	42,316,617	43,148,215
Village Direct Sales Tax Rate	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%

Data Source: Illinois Department of Revenue

Note: Gross receipts include both Cook and DuPage County 1% municipal sales tax. Amounts reflect sales tax collected between July 1 and June 30 as reported by the State. Categories with fewer than 4 taxpayers are excluded from reporting.

VILLAGE OF SCHAUMBURG, ILLINOIS

Direct and Overlapping Sales Tax Rate - Last Ten Fiscal Years
April 30, 2025 (Unaudited)

Fiscal Year	Village Direct Rate	State Rate	Cook County Rate	Village Home Rule Sales Tax	Cook County Home Rule Sales Tax	Regional Transportation Authority (RTA) Tax Rate	Total Direct Rate
2016	1.00%	5.00%	0.25%	1.00%	1.75%	1.00%	10.00%
2017	1.00%	5.00%	0.25%	1.00%	1.75%	1.00%	10.00%
2018	1.00%	5.00%	0.25%	1.00%	1.75%	1.00%	10.00%
2019	1.00%	5.00%	0.25%	1.00%	1.75%	1.00%	10.00%
2020	1.00%	5.00%	0.25%	1.00%	1.75%	1.00%	10.00%
2021	1.00%	5.00%	0.25%	1.00%	1.75%	1.00%	10.00%
2022	1.00%	5.00%	0.25%	1.00%	1.75%	1.00%	10.00%
2023	1.00%	5.00%	0.25%	1.00%	1.75%	1.00%	10.00%
2024	1.00%	5.00%	0.25%	1.00%	1.75%	1.00%	10.00%
2025	1.00%	5.00%	0.25%	1.00%	1.75%	1.00%	10.00%

Data Source: Village and County Records

Note: The above tax rates are for General Merchandise.

VILLAGE OF SCHAUMBURG, ILLINOIS

Sales Tax Receipts - Last Ten Calendar Years
April 30, 2025 (Unaudited)

Fiscal Year	Village Share/ State Sales Tax Receipts	Percent Change From Preceding Year	Home-Rule Sales Tax Receipts	Percent Change From Preceding Year	Total Sales Tax Receipts	Percent Change From Preceding Year
2016	$ 31,985,286	2.8%	$ 21,087,575	3.5%	$ 53,072,861	3.1%
2017	31,797,652	(0.6%)	20,873,154	(1.0%)	52,670,806	(0.8%)
2018	32,173,002	1.2%	20,261,767	(2.9%)	52,434,770	(0.4%)
2019	32,464,836	0.9%	19,971,350	(1.4%)	52,436,186	—%
2020	33,349,394	2.7%	19,699,510	(1.4%)	53,048,904	1.2%
2021	28,148,553	(15.6%)	14,379,746	(27.0%)	42,528,299	(19.8%)
2022	38,027,503	35.1%	21,608,586	50.3%	59,636,089	40.2%
2023	39,655,973	4.3%	23,363,478	8.1%	63,019,452	5.7%
2024	42,012,304	5.9%	24,005,483	2.7%	66,017,787	4.8%
2025	42,492,806	1.1%	24,496,023	2.0%	66,988,829	1.5%

Data Source: Village Records

VILLAGE OF SCHAUMBURG, ILLINOIS

Sales Tax Receipts by Month - Last Three Fiscal Years
April 30, 2025 (Unaudited)

Month	2023	2024	2025	Percentage Change from Preceding Year 2023	2024	2025
May	$ 2,644,097	2,868,874	3,141,474	18.41%	8.50%	9.50%
June	3,455,224	3,522,325	3,558,492	6.66%	1.94%	1.03%
July	3,163,400	3,259,619	3,284,139	3.31%	3.04%	0.75%
August	3,342,095	3,460,897	3,547,903	(1.56%)	3.55%	2.51%
September	3,494,048	3,737,759	3,438,208	(0.34%)	6.98%	(8.01%)
October	3,225,555	3,611,912	3,439,571	(1.39%)	11.98%	(4.77%)
November	3,354,136	3,891,554	3,641,947	2.35%	16.02%	(6.41%)
December	3,434,334	3,590,462	3,434,552	7.21%	4.55%	(4.34%)
January	3,230,373	3,321,988	3,696,390	4.00%	2.84%	11.27%
February	3,336,750	3,530,552	3,684,313	2.01%	5.81%	4.36%
March	3,996,688	4,340,316	4,423,627	2.90%	8.60%	1.92%
April	2,979,274	2,876,045	3,202,192	15.51%	(3.46%)	11.34%
Total	39,655,974	42,012,304	42,492,808	4.3%	5.9%	1.1%

Data Source: Village Records

VILLAGE OF SCHAUMBURG, ILLINOIS

Home Rule Sales Tax Receipts by Month - Last Three Fiscal Years
April 30, 2025 (Unaudited)

Month		2023	2024	2025	Percentage Change from Preceding Year 2023	2024	2025
May	$	1,503,794	1,614,290	1,693,419	23.5%	7.3%	4.9%
June		1,965,110	1,953,342	1,967,290	14.2%	(0.6%)	0.7%
July		1,848,619	1,851,907	1,820,086	11.6%	0.2%	(1.7%)
August		1,965,866	1,957,726	2,007,042	8.3%	(0.4%)	2.5%
September		2,026,759	2,093,824	2,027,186	5.6%	3.3%	(3.2%)
October		1,952,367	2,063,700	1,953,569	4.2%	5.7%	(5.3%)
November		2,024,076	2,238,020	2,116,342	7.9%	10.6%	(5.4%)
December		1,979,428	1,931,131	2,052,183	7.0%	(2.4%)	6.3%
January		1,882,550	1,865,767	2,140,911	6.7%	(0.9%)	14.7%
February		1,992,481	2,077,530	2,142,535	3.0%	4.3%	3.1%
March		2,568,147	2,686,682	2,738,656	2.0%	4.6%	1.9%
April		1,654,283	1,671,565	1,836,805	12.9%	1.0%	9.9%
Total		23,363,480	24,005,484	24,496,024	8.1%	2.7%	2.0%

Data Source: Village Records

VILLAGE OF SCHAUMBURG, ILLINOIS

Retail Sales Volume - Top Ten Illinois Communities State Collections
April 30, 2025 (Unaudited)

Municipality	Rank	Estimated Sales (1)	Sales Per Capita	2020 Census Population
Chicago	1	43,135,185,423	15,706	2,746,388
Naperville	2	5,144,830,620	34,404	149,540
Schaumburg	3	4,315,527,580	54,819	78,723
Springfield	4	3,958,677,002	34,606	114,394
Mount Prospect	5	3,847,647,206	67,678	56,852
Aurora	6	3,445,620,855	19,085	180,542
Joliet	7	3,422,330,959	22,761	150,362
Rockford	8	3,311,486,905	22,276	148,655
Peoria	9	2,890,180,462	25,543	113,150
Orland Park	10	2,717,769,318	46,297	58,703

Data Source: Illinois Department of Revenue - Local Tax Allocation Division and the U.S. Census Bureau Quick Facts.

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

VILLAGE OF SCHAUMBURG, ILLINOIS

Hotel Tax Revenues - Last Twenty Quarters
April 30, 2025 (Unaudited)

Quarter Ending	Fiscal Year Ended April 30	Tax Revenue	Percent Change (1)
June 30, 2020	2021	259,402	(86.97%)
September 30, 2020	2021	549,913	(74.27%)
December 31, 2020	2021	427,843	(71.50%)
March 31, 2021	2021	509,847	(53.10%)
June 30, 2021	2022	944,691	264.18%
September 30, 2021	2022	1,385,011	151.86%
December 31, 2021	2022	1,179,593	175.71%
March 31, 2022	2022	1,043,502	104.67%
June 30, 2022	2023	1,885,098	99.55%
September 30, 2022	2023	2,084,177	50.48%
December 31, 2022	2023	1,612,309	36.68%
March 31, 2023	2023	1,478,703	41.71%
June 30, 2023	2024	2,087,696	10.75%
September 30, 2023	2024	2,714,365	30.24%
December 31, 2023	2024	2,557,042	58.60%
March 31, 2024	2024	1,538,403	4.04%
June 30, 2024	2025	2,583,451	23.75%
September 30, 2024	2025	2,922,405	7.66%
December 31, 2024	2025	2,647,844	3.55%
March 31, 2025	2025	1,718,454	11.70%

Data Source: Village Records

(1) The percent change is based on the change from the same quarter of the previous year.

Note: Tax rate increased from 6% to 8% effective January 1, 2024

VILLAGE OF SCHAUMBURG, ILLINOIS

Other Village Revenues - Last Five Fiscal Years and Projection
April 30, 2025 (Unaudited)

Fiscal Year	Real Estate Transfer Tax	% Change From Prior Fiscal Year	Food and Beverage	% Change From Prior Fiscal Year	Telecommunication Tax	% Change From Prior Fiscal Year
2021	$ 482,253	(18.82%)	$ 6,972,485	(28.36%)	$ 2,489,520	(13.30%)
2022	798,955	65.67%	10,816,106	55.13%	2,092,590	(15.94%)
2023	846,319	5.93%	12,243,053	13.19%	2,049,411	(2.06%)
2024	806,431	(4.71%)	12,732,657	4.00%	1,985,424	(3.12%)
2025	725,000	(10.10%)	12,010,935	(5.67%)	1,820,000	(8.33%)
2026 (Projected)	735,875	1.50%	12,059,934	0.41%	1,800,000	(1.10%)

Data Source: Village Records

VILLAGE OF SCHAUMBURG, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
April 30, 2025 (Unaudited)

	Governmental Activities			Business-Type Activities				
Fiscal Year	General Obligation Bonds	Leases	Line of Credit	General Obligation Bonds	Leases	Total Primary Government	Percentage of Total Retail Sales	Per Capita (1)
2016	$ 34,430,911	$ 247,697	$ —	$ 252,597,812	$ 35,385	$ 287,311,805	8.98%	$ 3,871
2017 (2)(3)	66,617,648	168,129	6,330,169	250,046,075	24,118	323,186,139	10.23%	4,354
2018 (4)	69,028,870	88,562	6,330,169	246,640,725	12,652	322,100,978	10.01%	4,339
2019	62,620,165	6,871	6,330,169	242,836,239	983	311,794,427	9.64%	4,242
2020	55,240,599	—	6,330,169	238,619,289	—	300,190,057	9.17%	4,119
2021 (5)	71,872,865	—	6,330,169	234,508,205	—	312,711,239	10.65%	3,972
2022 (6)	65,414,057	—	10,000,000	229,968,413	—	305,382,470	7.90%	3,879
2023	58,654,387	—	10,000,000	225,019,484	—	293,673,871	7.35%	3,730
2024 (7)	50,838,423	—	20,000,000	218,801,844	—	289,640,267	6.84%	3,679
2025	42,641,165	—	18,137,000	212,055,500	—	272,833,665	6.32%	3,466

Data Source: Audited Financial Statements and Village Records

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

(2) The Village issued $35,740,000 of bonds in FY17 to pay costs of eligible redevelopment projects for the benefit of the North Schaumburg Tax Increment Financing Redevelopment Plan and Project Area of the Village.

(3) The Village entered into a five-year Line of Credit Note Payable agreement in FY17 used to finance or reimburse the Village for cost that qualify as North Schaumburg TIF under the Illinois Tax Increment Redevelopment Allocation Act.

(4) The Village issued $6,945,000 of bonds in FY18 to provide financing for roadway and other infrastructure improvements.

(5) The Village issued $21,560,000 of bonds in FY21 to provide financing for roadway and other infrastructure improvements.

(6) The Village entered into a ten-year Line of Credit Note Payable agreement in FY22 used to finance or reimburse the Village for cost that qualify as North Schaumburg TIF under the Illinois Tax Increment Redevelopment Allocation Act.

(7) The Village entered into a second ten-year Line of Credit Note Payable agreement in FY24 used to finance or reimburse the Village for cost that qualify as North Schaumburg TIF under the Illinois Tax Increment Redevelopment Allocation Act.

VILLAGE OF SCHAUMBURG, ILLINOIS

Ratio of General Bonded Debt Outstanding - Last Ten Fiscal Years
April 30, 2025 (Unaudited)

Fiscal Year	Governmental Activities: General Obligation Bonds	Business-Type Activities: General Obligation Bonds	Total Primary Government	Percentage of Taxable Retail Sales (1)	Per Capita (2)
2016	$ 34,430,911	252,597,812	287,028,723	8.97%	$ 3,867
2017	66,617,648	250,046,075	316,663,723	10.02%	4,266
2018	69,028,870	246,640,725	315,669,595	9.81%	4,253
2019	62,620,165	242,836,239	305,456,404	9.44%	4,155
2020	55,240,599	238,619,289	293,859,888	8.98%	4,032
2021	71,872,865	234,508,205	306,381,070	10.44%	3,892
2022	65,414,057	229,968,413	295,382,470	7.64%	3,752
2023	58,654,387	225,019,484	283,673,871	7.10%	3,603
2024	50,838,423	218,801,844	269,640,267	6.37%	3,425
2025	42,641,165	212,055,500	254,696,665	5.90%	3,235

Data Source: Audited Financial Statements and Village Records

(1) At April 30, 2025, there were no accumulated resources restricted to repaying the principal of general bonded debt. Details of the Village's outstanding debt can be found in the notes to the financial statements. Sales tax figures were used to calculate this ratio rather than property taxes due to the insignificant amount of property taxes used to pay outstanding debts.

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

VILLAGE OF SCHAUMBURG, ILLINOIS

Schedule of Direct and Overlapping Governmental Activities Debt
April 30, 2025 (Unaudited)

Governmental Unit	Gross Debt	Percentage to Debt Applicable to Village (1)	Village's Share of Debt
Village of Schaumburg	$ 60,778,165	100.00 %	$ 60,778,165
Overlapping Debt			
Other			
Cook County	2,948,200,000	2.17%	63,975,940
Cook County Forest Preserve	75,290,000	2.17%	1,633,793
Metropolitan Water Reclamation District	2,653,451,988	2.21%	58,641,289
DuPage County	68,741,478	0.01%	6,874
DuPage County Forest Preserve	135,166,626	0.01%	13,517
Library Districts			
Palatine Public Library	3,445,000	6.07%	209,112
Poplar Creek Public Library District	5,840,000	5.46%	318,864
Park Districts			
Hoffman Estates Park District	60,265,000	4.63%	2,790,270
Palatine Park District	13,234,555	6.07%	803,337
Roselle Park District	7,758,625	0.59%	45,776
Schaumburg Park District	7,000,000	93.03%	6,512,100
School Districts			
Roselle School District #12	9,205,000	1.08%	99,414
Palatine Community Consolidated School District #15	118,820,000	3.93%	4,669,626
Elgin School District #46	233,920,000	1.42%	3,321,664
Lake Park (Roselle) High School District #108	5,820,000	0.14%	8,148
College of DuPage #502	64,455,000	0.01%	6,446
Elgin Community College #509	120,480,000	0.91%	1,096,368
Harper Community College #512	232,507,459	17.23%	40,061,035
Total Overlapping Debt	6,763,600,731		184,213,572
Total Direct and Overlapping Debt	6,824,378,896		244,991,737

Data Sources: Cook County Clerk and DuPage County Clerk

(1) Determined by ratio of assessed value of property subject to taxation in overlapping unity to value of property subject to taxation in the Village

VILLAGE OF SCHAUMBURG, ILLINOIS

Schedule of Legal Debt Margin
April 30, 2025 (Unaudited)

The Village is a home rule municipality.

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

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

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

VILLAGE OF SCHAUMBURG, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years
April 30, 2025 (Unaudited)

Fiscal Year	Population	Per Capita Personal Income	Personal Income	Median Age	Education Level in Years of Schooling	School Enrollment (1)	Regional Unemployment Rate (2)
2016	74,227	$ 35,925	$ 2,666,604,975	37.8	14.0	79,542	5.1%
2017	74,227	35,865	2,662,151,355	37.8	14.0	79,652	3.4%
2018	74,227	36,956	2,743,133,012	37.8	14.0	79,325	2.7%
2019	73,509	38,913	2,860,455,717	37.8	14.7	78,362	2.9%
2020	72,887	38,874	2,833,409,238	37.8	14.6	77,938	16.1%
2021	78,723	40,101	3,156,871,023	40.4	14.9	77,398	5.6%
2022	78,723	42,303	3,330,219,069	38.5	14.6	74,444	3.3%
2023	78,723	38,830	3,056,814,090	39.2	14.6	73,395	5.5%
2024	78,723	46,922	3,693,840,606	39.8	14.7	72,636	3.4%
2025	78,723	42,303	3,330,219,069	41.5	14.9	72,212	4.5%

Data Sources: US Census data and estimates

(1) Children from Schaumburg attend District, 54, District 211, District U-46 and District 15.
(2) The 2020 rate is a direct result of the COVID-19 pandemic.

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
April 30, 2025 (Unaudited)

	2025			2016		
Employer	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Woodfield Mall	4,200	1	5.44%	4,000	1	4.83%
Zurich North America	2,458	2	3.18%	2,500	2	3.02%
School District 54	2,440	3	3.16%			
Motorola Solutions	1,568	4	2.03%	1,570	3	1.90%
Paylocity	1,250	5	1.62%			
ADP	1,000	6	1.29%			
Nation Pizza Products	800	7	1.04%	700	5	0.85%
Wheels, Inc.	750	8	0.97%			
Village of Schaumburg	633	9	0.82%			
Illinois Dept. of Transportation	550	10	0.71%			
Catamaran/Optimum Rx				800	4	0.97%
Verizon Wireless, Inc.				670	6	0.81%
The Nielsen Co.				650	7	0.79%
Experian Information Solutions, Inc.				600	8	0.72%
Gonnella Baking Co.				520	9	0.63%
Comcast Corp.				500	10	0.60%
Total	15,649		20.26%	12,510		15.12%

Data Source: Village Website - Economic Development Department

Full-Time Equivalent Employees by Function/Program - Last Ten Fiscal Years
April 30, 2025 (Unaudited)

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Managers Office	7	6	5	5	5	5	4	5	5	5
Community Services	13	13	14	14	—	—	—	—	—	—
Finance	20	20	20	20	20	20	20	19	19	19
Information Technology	18	18	16	16	16	15	15	16	15	16
Human Resources	7	7	7	7	8	8	8	8	8	8
Economic Development	—	—	—	4	4	4	4	4	4	4
Community Development	38	38	38	37	37	37	36	35	36	36
Village Board/Clerk	1	1	1	1	1	1	1	1	1	1
Communications and Outreach	—	—	—	—	2	2	2	2	3	3
Police										
Police	156	153	153	153	160	158	156	156	158	160
Fire	133	131	131	131	137	138	137	137	137	137
Street and Highways										
Engineering and Public Works	92	92	93	93	93	92	91	91	93	93
Transportation	6	5	5	6	6	6	6	6	6	6
Culture and Recreation										
Cultural Services	10	10	10	10	10	10	9	9	9	9
Totals	501	494	493	497	499	496	489	489	494	497

Data Source: Village Records

Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2025 (Unaudited)

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Commuter Lot Parking Permits	10,119	9,920	9,667	8,758	7,081	713	1,103	1,309	1,538	854
Construction Activity (value)										
Residential	$ 46,507,799	29,136,795	84,811,855	44,255,852	29,576,095	46,185,848	58,931,411	53,314,349	63,511,577	61,769,941
Commercial/Industrial	158,023,597	118,767,999	143,981,710	179,149,413	128,848,162	61,376,546	67,181,408	148,031,159	184,733,245	205,961,646
Miscellaneous	27,900,798	20,914,408	31,006,386	39,626,495	33,582,571	21,565,308	21,560,808	28,456,053	60,323,840	33,688,981
Total Construction Activity (value)	232,442,313	168,829,122	259,809,618	263,040,518	192,013,909	129,128,415	147,674,730	229,802,870	308,570,200	301,421,422
Public Safety										
Police										
Incidents (1)	35,394	35,293	41,858	52,449	43,575	47,419	61,783	59,022	59,538	56,692
Parking Violations	15,101	12,610	13,183	13,839	11,424	7,753	8,639	11,055	12,649	11,721
Village Crashes	4,360	6,393	4,292	4,207	3,792	2,317	2,500	3,012	3,237	3,030
False Alarms	2,736	2,680	3,626	3,530	3,152	4,011	4,287	4,572	1,604	1,794
Fire										
Rescue Incidents	2,443	2,483	2,531	2,831	2,498	2,500	2,613	2,854	3,257	3,257
Average Response Time (minutes)	5:21	5:18	5:16	5:13	5:21	5:21	5:26	5:10	5:43	5:30
EMS Activity	6,547	6,553	6,237	6,535	6,401	6,729	7,969	8,001	7,661	7,562
Highways and Streets										
Street Resurfacing (miles)	6.75	9.55	8.80	6.32	10.72	6.87	8.85	2.51	1.92	3.91
Street Reconstruction (miles)	—	0.64	3.27	4.09	2.22	2.83	3.84	10.70	5.68	3.35
Potholes Repaired	15,001	8,313	9,671	8,513	5,105	4,140	726	1,356	2,153	1,440
Water										
Water Main Breaks	32	32	31	45	24	54	65	39	62	97
Number of Water Bills Issued	312,181	313,115	313,115	314,234	314,500	314,810	315,510	316,463	317,638	319,452
Services: (number of customers billed)										
Residential	23,350	23,417	23,462	23,465	23,506	23,521	23,584	23,662	23,618	23,944
Commercial and Manufacturing	2,665	2,676	2,691	2,688	2,702	2,713	2,708	2,702	2,650	2,677
Total Services (numbers of customers billed)	26,015	26,093	26,153	26,153	26,208	26,234	26,292	26,364	26,268	26,621
Gallons Billed										
Residential (in thousands)	1,115,391	1,120,022	1,109,579	1,108,131	1,067,610	1,146,708	1,107,913	1,073,247	1,110,566	1,135,993
Commercial (in thousands)	1,406,555	1,429,554	1,435,553	1,585,295	1,285,972	1,149,393	1,287,917	1,274,074	1,301,752	1,493,978
Total Gallons Billed (in thousands)	2,521,946	2,549,576	2,545,132	2,693,426	2,353,582	2,296,101	2,395,830	2,347,321	2,412,318	2,629,971

Data Source: Various Village Departments

(1) Beginning in 2022 traffic stops are now counted as "Incidents"

VILLAGE OF SCHAUMBURG, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2025 (Unaudited)

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Public Safety										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicles	61	60	60	60	59	59	58	58	59	61
Fire										
Stations	5	5	5	5	5	5	5	5	5	5
Highways and Streets										
Miles of Streets	224	224	224	224	209	209	209	210	210	210
Culture and Recreation										
Performing Arts Theatre	1	1	1	1	1	1	1	1	1	1
Water and Sewer										
Water Mains (miles)	267	267	265	257	263	266	266	266	265	265
Fire Hydrants	4,812	4,843	4,870	4,889	4,929	4,921	4,943	4,942	4,965	4,985
Sanitary Sewers (miles)	220	220	220	220	221	221	221	221	221	221
Airports	1	1	1	1	1	1	1	1	1	1
Baseball Stadiums	1	1	1	1	1	1	1	1	1	1
Hotels	1	1	1	1	1	1	1	1	1	1
Convention Centers	1	1	1	1	1	1	1	1	1	1
Commuter Parking Lots	1	1	1	1	1	1	1	1	1	1

Data Source: Various Village Departments

VILLAGE OF SCHAUMBURG, ILLINOIS

MANAGEMENT LETTER

FOR THE FISCAL YEAR ENDED
APRIL 30, 2025

101 Schaumburg Court
Schaumburg, IL 60193
Phone: 847.895.4500
Fax: N/A
www.villageofschaumburg.com

Lauterbach & Amen
668 N. River Road
Naperville, IL 60563
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October 8, 2025

The Honorable Village President
Members of the Board of Trustees
Village of Schaumburg, Illinois

In planning and performing our audit of the financial statements of the Village of Schaumburg (the Village), Illinois, for the year ended April 30, 2025, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure.

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

The accompanying comments and recommendations are intended solely for the information and use of the Board and senior management of the Village of Schaumburg, Illinois.

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

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

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

CURRENT RECOMMENDATIONS

1. **FUNDS OVER BUDGET**

Comment

During our current year-end audit procedures, we noted that the following funds had an excess of actual expenditures/expenses over budget for the fiscal year:

Fund		Excess
General Obligation Bonds Series 2016A	$	1,000
General Obligation Bonds Series 2017		501
General Obligation Bonds Series 2022		525
Experior TIF		263,769
Risk Management		133,117

Recommendation

We recommend the Village investigate the causes of the funds over budget and adopt appropriate future funding measures.

Management Response

The overages in the Debt Service Funds are due to fee increases from Computershare. The overage in the Experior TIF is due to the fund not yet receiving property tax increment revenue, but incurring expenses. The overage in the Risk Management Fund is due to an increase in claims, which are difficult to predict.

2. **DEFICIT FUND BALANCE**

Comment

During our current year-end audit procedures, we noted the following funds with deficit fund balance:

Fund		Deficit
General Obligation Bonds Series 2020A	$	1,000
Experior TIF		729,576

Recommendation

We recommend the Village investigate the causes of the various deficits and adopt appropriate future funding measures.

Management Response

The Debt Service Fund is supported by a transfer from the VSP fund, the transfer did not include the paying agent fee. The Experior TIF deficit fund balance is due to the fund not yet receiving increment property tax but incurring expenses.

UPCOMING STANDARD

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

In December 2023, the Governmental Accounting Standards Board (GASB) issued Statement No. 102, *Certain Risk Disclosures*, which establishes the requirements for disclosing, in the notes to the financial statements, the risks related to a government's vulnerabilities due to certain concentrations or constraints that is essential to their analyses for making decisions or assessing accountability. Governments may be vulnerable to risks from certain concentrations or constraints that limit its ability to acquire resources or control spending. Concentration risk is a lack of diversity related to an aspect of a significant inflow of resources (revenues) or outflow of resources (expenses). Constraint risk is a limitation that is imposed by an external party or by formal action of a government's highest level of decision-making authority. GASB Statement No. 102, *Certain Risk Disclosures* is applicable to the Village's financial statements for the year ended April 30, 2026.

Lauterbach & Amen
668 N. River Road
Naperville, IL 60563
630.393.1483
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October 8, 2025

The Honorable Village President
Members of the Board of Trustees
Village of Schaumburg, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Schaumburg (the Village), Illinois for the year ended April 30, 2025. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information to you in our engagement letter. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Village are described in the Note 1 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during the year ended April 30, 2025, except for the implementation of GASB Statement No. 101, *Compensated Absences* and GASB Statement No. 103*, Financial Reporting Model Improvements*. We noted no transactions entered into by the Village during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

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

Management's estimates of the:

- Depreciation expense on capital assets is based on estimated useful lives of the underlying capital assets
- Compensated absences are based on management assumptions and estimates related to benefit time usage
- Net pension related accounts are based on estimated assumptions used by the actuary
- Total OPEB related accounts are based on estimated assumptions used by the actuary

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

Difficulties Encountered in Performing the Audit

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

Significant Audit Findings - Continued

Corrected and Uncorrected Misstatements

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

Disagreements with Management

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

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 8, 2025.

Management Consultations with Other Independent Accountants

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

Other Audit Findings or Issues

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

Other Matters

We applied certain limited procedures to the required supplementary information (RSI), as listed in the table of contents, that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

Other Matters - Continued

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

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

Restrictions on Use

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

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

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Recommendation to Establish the Levy Amount at $19,479,582, Set the Tentative Levy on November 11, 2025, and Adopt the Tax Levy Ordinance on December 9, 2025 (No increase from 2024)
10/20/25
Finance Legal Administrative General Government

Presenter: Lisa Petersen
Lead Department: Finance

Executive Summary:

The 2025 property tax levy is proposed to remain flat at $19,479,582. Nearly 90% of the levy is now required for pension contributions, leaving only about $2.0 million to support Police and Fire operations. This represents a $883,087 (5.3%) increase in pension contributions from last year.

The recommended allocation is as follows:

- Police Pension: $9,174,445
- Firefighters' Pension: $8,293,853
- Public Safety Operations: $2,011,284

For the average Schaumburg home valued at $400,000, the Village's portion of the property tax bill is estimated to decrease from $516.37 to $437.54. This estimate is based on preliminary equalized assessed valuation (EAV) data available at the time of writing. Since the Village levies a flat dollar amount rather than a tax rate, the actual rate fluctuates depending on changes in the overall tax base. If EAV increases, the levy is spread across more value, which lowers the effective rate and helps keep the Village's share of the homeowner tax bill relatively stable.

At the current expense increase trend, the property tax levy is projected to be fully committed to pension costs by 2028, leaving no portion available to support Police and Fire operating budgets. This requires the Village to rely on other revenue sources to support core public safety services. In addition, potential revisions to Tier 2 pensions currently being debated in Springfield could substantially increase Annual Required Contributions (ARCs). If enacted, these changes would raise the Village's pension obligations further, without any offsetting financial assistance from the State, placing the full burden on local revenues.

Recommended Action:

The Village Manager recommends the FLAGG Committee recommend the Village Board establish the levy amount at $19,479,582, set the tentative levy on November 11, 2025, and waive first reading and adopt the 2025 Tax Levy ordinance on December 9, 2025.

ATTACHMENTS:

- Property Tax Levy Memo-2025 LPedits.pdf
- 2025 Ordinance-Property Tax Levy.pdf
- Property Tax Ordinance Worksheet 2025.pdf

VILLAGE OF SCHAUMBURG

PROGRESS THROUGH THOUGHTFUL PLANNING

Date: October 10, 2025

To: Brian Townsend, Village Manager

From: Lisa Petersen, Director of Finance

Subject: 2025 Property Tax Levy

For: FLAGG

Introduction

The purpose of this memorandum is to present the proposed 2025 property tax levy ordinance. For 2025, the property tax levy is proposed to remain flat.

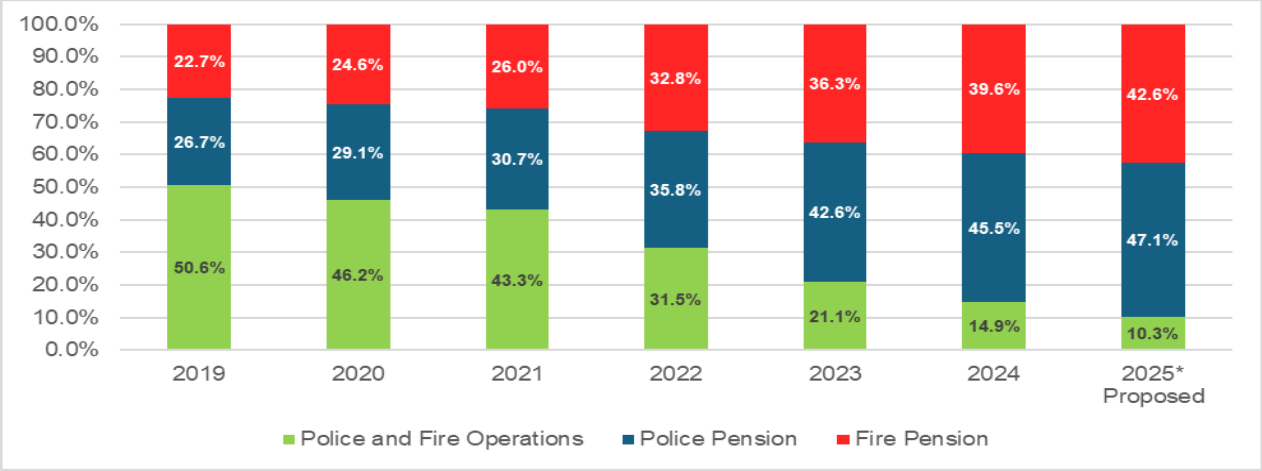
Discussion

Since 2009, the Village has levied a property tax to support resident and business services. At that time, vehicle stickers were eliminated, the Village assumed the cost of residential refuse collection that is now $5.4 million annually, and bonds were issued for street improvements. In 2019, the levy was reduced by 5% when the only property tax supported bond was retired, and it has remained flat at $19.5M since. Today, the levy is used to fund the Annual Required Contributions (ARC) of the Police and Firefighters' pension funds and helps offset public safety operational costs. The ARC is the amount the Village must pay each year into the Police and Firefighters' pension funds to keep them on track for long-term funding and in compliance with State law. These costs have been rising steadily, and they now make up the largest share of the Village's property tax levy.

The ARCs are calculated by the actuary of the statewide consolidated pension investment funds and are $9,174,445 for the Police pension fund and $8,293,853 for the Firefighters' pension fund. This results in total property tax-supported pension contributions of $17,468,298, which represents a $883,087 increase, or 5.3%, from last year's total contribution of $16,585,211.

In prior years, the Village used excess reserves to offset rising ARCs and to maintain property tax revenue available for Police and Fire operations. A three-year cumulative total of $12.1 million was redirected to pensions to keep the property tax levy flat. A portion of the property tax levy has historically been allocated to the General Fund to support the operating budgets of the Police and Fire departments. In recent years, rising pension obligations have steadily reduced this share, requiring other revenues to sustain operations while maintaining a flat levy. For the 2025 levy, $2.0 million, or about 10.3% of the total, will remain available to support public safety operations. The balance of the levy, nearly 90%, will be dedicated to the ARCs for the pension funds.

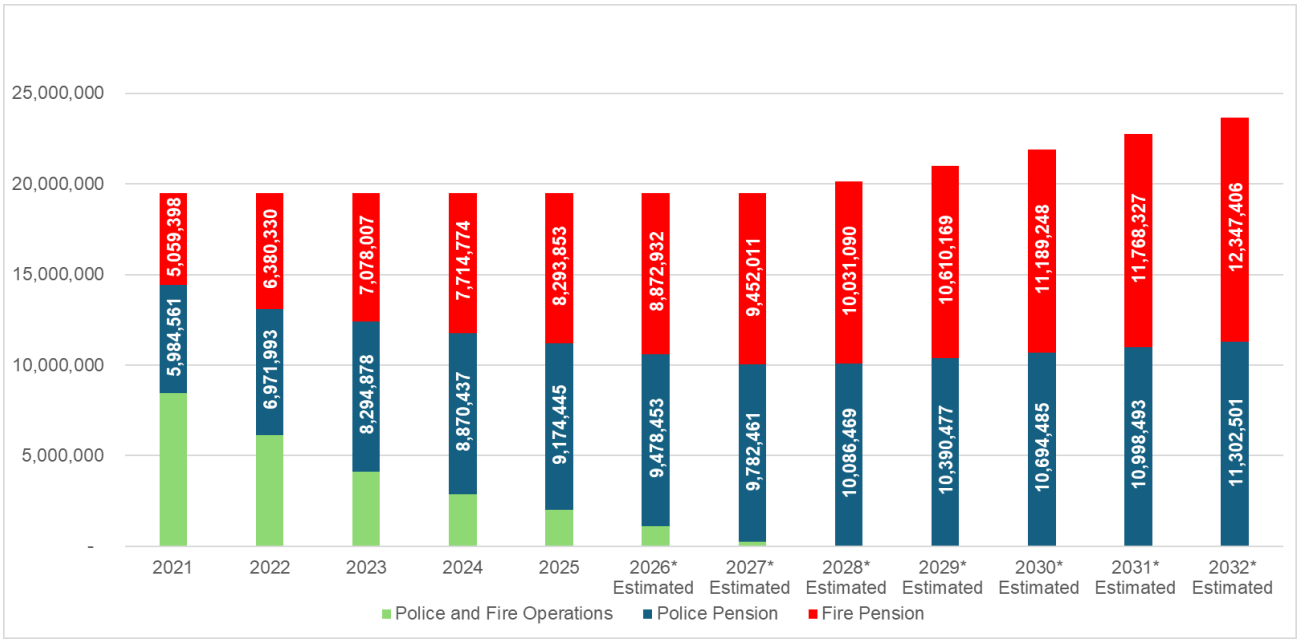
The chart below illustrates property tax allocations since 2019:



Future Considerations

Current projections predict that by 2028 the levy is expected to be fully committed to covering pension costs, leaving nothing for operations. These projections do not include the potential impact if Tier 2 pension revisions proposed in Senate Bill 1937 are enacted. Lawmakers are considering a bill, which proposes lowering retirement ages, increasing COLAs, adjusting how average salary is calculated, and raising pensionable salary caps. If enacted, these changes would bring Tier 2 benefits closer to Tier 1 and would significantly increase costs for local governments. For Schaumburg, this would mean higher ARCs for Police and Firefighter pensions, and with no financial assistance being proposed by the state the full cost would fall on the Village. While pension reform was debated earlier this year, lawmakers delayed action in the spring session amid concerns about federal compliance requirements, and no changes have yet been passed.

The chart below shows the predicted allocations of the tax levy and pension funding needs.



Understanding the Funding Component

Each year, the Consolidated Police and Fire Pension Investment Funds establish the actuarial assumptions that drive the ARC calculations. This includes the components such as expected investment returns, payroll growth, and demographic factors. These assumptions determine the Normal Cost (the current year's benefit accruals) and the Unfunded Actuarial Accrued Liability (UAAL) payments needed to reduce the gap between assets and liabilities. Together, these factors form the statutory contribution amount the Village is required to levy.

Component	Fire 2024	Fire 2025	Dollar Difference	Percent Difference
Normal Cost	3,245,472	3,324,339	78,867	2.4%
UAAL Amortization	5,721,521	6,342,959	621,438	10.9%
Less: Member Contributions	(1,252,219)	(1,373,445)	(121,226)	9.7%
Statutory ARC	**$ 7,714,774**	**$ 8,293,853**	**$ 579,079**	**7.5%**

Component	Police 2024	Police 2025	Dollar Difference	Percent Difference
Normal Cost	3,178,515	3,136,554	(41,961)	-1.3%
UAAL Amortization	6,804,526	7,405,498	600,972	8.8%
Less: Member Contributions	(1,311,307)	(1,367,607)	(56,300)	4.3%
Statutory ARC	**$ 8,870,437**	**$ 9,174,445**	**$ 304,008**	**3.4%**

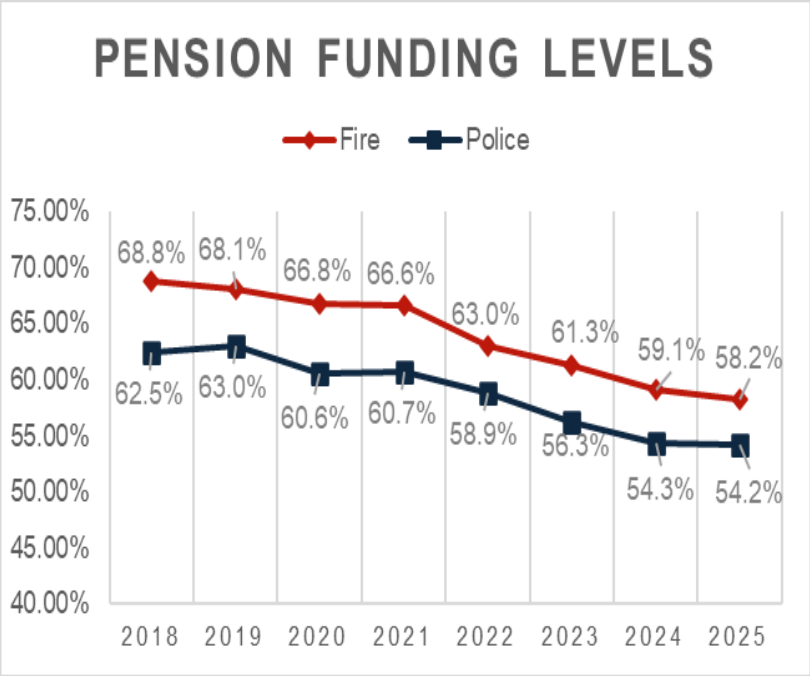
Normal Cost is the current year's cost for benefits earned by active employees that have not yet been funded. This amount changes gradually from year to year, reflecting payroll growth, demographic shifts, and normal plan expenses. By itself, the increase in Normal Cost from 2024 to 2025 was relatively modest.

The Unfunded Actuarial Accrued Liability (UAAL) represents the gap between pension benefits already earned by employees and the assets available to pay for them. While the UAAL results from past funding levels, investment returns, and demographic experience, the size of the annual ARC is heavily influenced by state law. Under current statute, municipalities must fund to a 90% level by 2040, which accelerates the schedule for paying down the UAAL as we get closer to 2040.

Member Contributions: Employees contribute to their own pensions. Police Officers contribute 9.91% and Firefighters contribute 9.455% of their base salary.

Pension Investment Consolidation

The chart to the right depicts each pension fund's funding levels since 2018. Despite making the ARC, plus an additional $250,000 contribution into each fund, both pension funds saw their funded percentages decline in 2025. The decrease was not the result of plan or assumption changes but rather experience losses, such as increases in the number of active participants and retirees, increased administration expenses related to the consolidated pension investment funds and accounting firm, and while investment results were higher than assumed, these results are smoothed over a 5-year period. As a result, the percent funded levels based on the Actuarial Value of Assets declined from 59.1% to 58.2% for Fire, and from 54.3% to 54.2% for Police



Impact on Rate

The following calculation is estimated based on the most recent information provided by Cook County. Official 2024 Equalized Assessed Valuations (EAV) are just now being published indicating 27% to 47% increases in EAV due to the triennial assessment. For estimation purposes, a 20% increase in the EAV was assumed. Since the Village levies a flat dollar amount the effect is a lower tax rate as the total levy is spread across more value. Additionally, staff recommends increasing the loss factor from 2% to 3%. Research shows that annual tax collections are 98% to 99% collected, however, prior year appeals and refunds account for an additional 1% of lost revenue. Below are results of the analysis:

Schaumburg Rate	2024 Estimated	2025 Estimated	% Chg
Equalized Assessed Valuation	4,257,711,655	5,109,253,986	20.00%
VoS Property Tax Levy	19,479,582	19,479,582	0.0%
Loss Factor	389,592	584,387	50.0%
Total Levy applied to VoS Assessed Value	19,869,174	20,063,969	1.0%
Resulting Tax Rate (Levy / EAV)	**0.467%**	**0.393%**	-15.8%

Impact on Homeowners

For a median Schaumburg home valued at $400,000, the Village's share of the property tax bill will be reduced. Cook County assesses homes at 10% of market value, or $40,000 in this example, and then applies the state equalizer, which increased from 3.0163 to 3.0355. While the taxable value grows the

Village's tax rate decreases from 0.467% to 0.393%. As a result, the Village's portion of the average tax bill decreases from $516.37 to $437.54, a reduction of $78.83.

Average amount of tax bill paid to Schaumburg	2024	2025	Change
Median Home Value	$ 400,000	$ 400,000	
Assessment level	10%	10%	
Assessed Value	40,000	40,000	
State Equalizer	3.0163	3.0355	
Assessed Value	120,652	121,420	
Homeowner Exemption	(10,000)	(10,000)	
Adjusted EAV	110,652	111,420	
VOS Tax rate	0.467%	0.393%	
Tax tax bill paid to VOS	**$ 516.37**	**$ 437.54**	$ (78.83)

Conclusion

Absent meaningful state action, Schaumburg will continue to face growing financial pressure from Police and Fire pension obligations. Under current law, the property tax levy is projected to be entirely consumed by pension costs in the next few years, leaving no property tax revenue to support public safety operations. If Tier 2 pension revisions are enacted, the Village will need to consider alternative revenue sources or other long-term strategies to ensure both pension funding compliance and sustainable support for core services.

Timetable

Since the Village's proposed 2025 property tax levy is not increasing compared to the prior year, a Truth-in-Taxation hearing is not required. In Cook County, levy ordinances must be filed with the County Clerk by the last Tuesday in December; however, staff anticipates filing after the December 9 Village Board meeting. The timetable for the 2025 property tax levy is as follows:

- Monday, October 20: FLAGG Committee meeting – proposed tax levy reviewed and recommended
- Tuesday, November 11: Village Board meeting – tentative levy set by the Board (minimum 20 days before adoption)
- Tuesday, December 9: Village Board meeting – waiver of first reading, second reading, and adoption of the tax levy ordinance
- Tuesday, December 30: Final deadline for filing levy ordinances with the Cook County Clerk

Recommendation

Staff recommends the FLAGG Committee recommends that the Village Board establish the levy amount at $19,479,582, set the tentative levy on November 11, 2025, and adopt the tax levy ordinance on December 9, 2025.

ORDINANCE NO. 25 -

AN ORDINANCE AUTHORIZING THE LEVY AND COLLECTION OF TAXES FOR THE CORPORATE AND MUNICIPAL PURPOSES OF THE VILLAGE OF SCHAUMBURG FOR THE FISCAL YEAR BEGINNING MAY 1, 2025, AND ENDING APRIL 30, 2026.

ADOPTED:

PUBLISHED IN PAMPHLET FORM PURSUANT TO AUTHORIZATION AND DIRECTION OF THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF SCHAUMBURG ON _____.

ORDINANCE NO. 25-

AN ORDINANCE AUTHORIZING THE LEVY AND COLLECTION OF TAXES FOR THE CORPORATE AND MUNICIPAL PURPOSES OF THE VILLAGE OF SCHAUMBURG FOR THE FISCAL YEAR BEGINNING MAY 1, 2025, AND ENDING APRIL 30, 2026.

WHEREAS, it has been determined by the corporate authorities that a property tax levy is necessary for tax levy year 2025 to fund services and expenditures planned for the fiscal year beginning May 1, 2025 and ending April 30, 2026 and

WHEREAS, the proposed levy of the Village represents a levy that is the same as the levy in 2024, thus, the Truth in Taxation Act hearing and publication do not apply.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF SCHAUMBURG, COOK AND DUPAGE COUNTIES:

SECTION ONE: The prior recitals are incorporated as findings of the President and Board of Trustees.

SECTION TWO: That the sum of nineteen million, four hundred seventy nine thousand, five hundred eighty two dollars ($19,479,582), the same being the total amount to be levied from the approved budget heretofore made for the corporate and municipal purposes for the fiscal year beginning May 1, 2025 and ending April 30, 2026, be and the same is hereby levied on all taxable property within the Village of Schaumburg according to the valuation of said property as is, or shall be assessed, or equalized by the State, for the current year 2025. The fiscal year 2025/26 budget was approved in accordance with Sections 5/8-2-9.1 to 5/8-2-9.10 of the Illinois Compiled Statutes (the Municipal Budget Act) by the President and Board of Trustees of the Village of Schaumburg on April 23, 2025. The various objects and purposes for which said budgets were heretofore made, and the specific amount hereby levied for each object and purpose, can be found in Exhibit A attached to this ordinance. A summary of the fund budgets and levy amounts is provided below:

Summary

	Original Budget	Levy Amount
General Fund	$127,681,826	$2,011,284
Refuse Disposal Fund	-	-
Debt Service Funds	-	-
Police Pension Fund	$14,384,600	$9,174,445
Firefighters' Pension Fund	$13,531,500	$8,293,853
	$155,597,926	**$19,479,582**

SECTION THREE: That this levy ordinance is adopted pursuant to the Illinois Municipal Code providing however, that any tax rate limitation or any other substantive limitations as to tax levies in the Illinois Municipal Code in conflict with this ordinance shall not be applicable as the Village of Schaumburg, Illinois is a “Home Rule” municipality having a population in excess of 25,000, and elects to exercise all powers granted pursuant to Section 6, Article VII of the Constitution of the State of Illinois.

SECTION FOUR: The Cook and DuPage County Clerks are to add three percent (3.0%) to the levy for the allowance for loss and costs.

ORDINANCE NO. 25-

AN ORDINANCE AUTHORIZING THE LEVY AND COLLECTION OF TAXES FOR THE CORPORATE AND MUNICIPAL PURPOSES OF THE VILLAGE OF SCHAUMBURG FOR THE FISCAL YEAR BEGINNING MAY 1, 2025, AND ENDING APRIL 30, 2026.

SECTION FIVE: That this levy ordinance is adopted in full compliance with Public Act 82-102 known as the Truth-In-Taxation Act and amended by Public Act 86-957.

SECTION SIX: That the Village Clerk of Schaumburg, Illinois, is ordered and directed to file a certified copy of this ordinance with the County Clerks of Cook and DuPage Counties on or before the time required by law.

SECTION SEVEN: All ordinances or parts of ordinances in conflict with these provisions are repealed.

SECTION EIGHT: This ordinance shall be in full force and effect from and after its passage, approval, and publication in the manner prescribed by law.

AYES:

NAYS:

ABSENT:

PASSED AND APPROVED this _____ day of _____ , 2025.

_____
Village President

ATTEST:

_____
Village Clerk

EXHIBIT A 2025 Tax Levy Detail	Original Budget 2026	Levy Allocation
101 - General Fund		
President and Board	392,410	
1005 - Mayor's Office		
Salaries and Wages	234,978	
Insurances	17,576	
Taxes	17,481	
Pensions	7,277	
Other Payroll	-	
Supplies	14,034	
Services and Charges	71,568	
Capital Outlay	-	
1005 - Mayor's Office Total	**362,914**	
1010 - Clerk's Office		
Salaries and Wages	17,579	
Taxes	1,345	
Supplies	525	
Services and Charges	10,047	
1010 - Clerk's Office Total	**29,496**	
Boards and Commissions	369,650	
1505 - Plan Commission		
Salaries and Wages	8,500	
Taxes	650	
Services and Charges	1,540	
1505 - Plan Commission Total	**10,690**	
1510 - Zoning Board		
Salaries and Wages	12,500	
Taxes	956	
Services and Charges	8,750	
1510 - Zoning Board Total	**22,206**	
1515 - Blood Program Committee		
Salaries and Wages	3,750	
Taxes	287	
Supplies	735	
1515 - Blood Program Committee Total	**4,772**	
1520 - Fire & Police Commission		
Salaries and Wages	44,260	
Taxes	3,364	
Pensions	-	
Supplies	100	
Services and Charges	202,175	
1520 - Fire & Police Commission Total	**249,899**	
1525 - Board of Health		
Salaries and Wages	3,000	
Taxes	230	
1525 - Board of Health Total	3,230	
1530 - FCC Advisory Committee		
Taxes	-	

EXHIBIT A 2025 Tax Levy Detail	Original Budget 2026	Levy Allocation
1530 - FCC Advisory Committee Total	-	
1540 - Environmental Committee		
Salaries and Wages	4,500	
Taxes	344	
Supplies	400	
1540 - Environmental Committee Total	5,244	
1545 - Business Devel Commission		
Supplies	15,300	
1545 - Business Devel Commission Total	15,300	
1550 - Olde Schaumburg Commission		
Taxes	-	
1550 - Olde Schaumburg Commission Total	-	
1555 - Electrical Commission		
Salaries and Wages	3,000	
Taxes	230	
1555 - Electrical Commission Total	3,230	
1565 - Teen Center Advisory Board		
Taxes	-	
1565 - Teen Center Advisory Board Total	-	
1570 - Committee on Aging		
Salaries and Wages	5,500	
Taxes	421	
Supplies	2,950	
1570 - Committee on Aging Total	8,871	
1575 - Bikeways Advisory Committee		
Salaries and Wages	3,500	
Taxes	268	
Services and Charges	85	
1575 - Bikeways Advisory Committee Total	3,853	
1585 - Peer Jury		
Salaries and Wages	2,000	
Taxes	153	
Supplies	450	
Services and Charges	-	
1585 - Peer Jury Total	2,603	
1591 - Cultural Commission		
Salaries and Wages	6,000	
Taxes	459	
Supplies	-	
1591 - Cultural Commission Total	6,459	
1592 - Sister Cities Commission		
Salaries and Wages	4,250	
Taxes	326	
Supplies	5,550	
Services and Charges	560	
1592 - Sister Cities Commission Total	10,686	
1593 - Septemberfest Committee		
Salaries and Wages	21,000	

EXHIBIT A 2025 Tax Levy Detail	Original Budget 2026	Levy Allocation
Taxes	1,607	
1593 - Septemberfest Committee Total	22,607	
1594 - 1% For Art Committee		
Taxes	-	
1594 - 1% For Art Committee Total	-	
General Government	2,319,282	
3005 - Management		
Salaries and Wages	1,051,012	
Insurances	122,337	
Taxes	57,803	
Pensions	85,488	
Other Payroll	24,228	
Supplies	4,920	
Services and Charges	455,344	
Miscellaneous	25,000	
3005 - Management Total	1,826,132	
3010 - Legal Services		
Supplies	150	
Services and Charges	493,000	
3010 - Legal Services Total	493,150	
Communications and Outreach	912,986	
3105 - Communications and Outreach		
Salaries and Wages	430,313	
Insurances	52,727	
Taxes	32,183	
Pensions	29,323	
Other Payroll	10,016	
Supplies	133,250	
Services and Charges	225,174	
3105 - Communications and Outreach Total	912,986	
Finance	5,582,156	
3305 - Financial Management		
Salaries and Wages	476,334	
Insurances	62,393	
Taxes	30,570	
Pensions	31,726	
Other Payroll	5,343	
Supplies	3,650	
Services and Charges	86,066	
Miscellaneous	-	
3305 - Financial Management Total	696,082	
3330 - Financial Reporting		
Salaries and Wages	403,440	
Insurances	63,272	
Taxes	30,066	
Pensions	30,652	

EXHIBIT A 2025 Tax Levy Detail	Original Budget 2026	Levy Allocation
Other Payroll	1,271	
Supplies	2,150	
Capital Outlay	-	
Miscellaneous	3,300,000	
3330 - Financial Reporting Total	3,881,208	
3340 - Procurement		
Salaries and Wages	292,450	
Insurances	49,211	
Taxes	22,296	
Pensions	22,719	
Other Payroll	84	
Supplies	6,500	
Capital Outlay	-	
3340 - Procurement Total	411,826	
3350 - Revenue Management		
Salaries and Wages	178,553	
Insurances	41,654	
Taxes	13,598	
Pensions	13,177	
Other Payroll	679	
Supplies	1,425	
Services and Charges	117,010	
Capital Outlay	-	
3350 - Revenue Management Total	366,096	
3355 - Licensing		
Salaries and Wages	145,620	
Insurances	41,654	
Taxes	10,927	
Pensions	10,086	
Other Payroll	84	
Supplies	18,565	
Services and Charges	8	
Capital Outlay	-	
3355 - Licensing Total	226,944	
Information Technology	5,194,877	
3705 - Support Services		
Salaries and Wages	657,080	
Insurances	70,303	
Taxes	42,071	
Pensions	41,930	
Other Payroll	7,628	
Supplies	1,634	
Services and Charges	1,491,091	
Capital Outlay	-	
Debt Service	-	
3705 - Support Services Total	2,311,737	
3710 - Application Acq & Dev		
Salaries and Wages	650,500	

EXHIBIT A 2025 Tax Levy Detail	Original Budget 2026	Levy Allocation
Insurances	87,878	
Taxes	49,768	
Pensions	51,002	
Supplies	-	
Services and Charges	23,618	
Capital Outlay	-	
3710 - Application Acq & Dev Total	862,766	
3715 - Maintenance		
Salaries and Wages	518,682	
Insurances	87,878	
Taxes	39,762	
Pensions	40,026	
Other Payroll	2,520	
Supplies	30,400	
Services and Charges	892,131	
Capital Outlay	-	
3720 - Training Total	-	
3725 - Customer Service Center		
Salaries and Wages	352,831	
Insurances	17,576	
Taxes	26,890	
Pensions	8,812	
Supplies	-	
Services and Charges	2,866	
Capital Outlay	-	
3725 - Customer Service Center Total	408,975	
Human Resources	2,078,784	
3805 - Administration		
Salaries and Wages	392,501	
Insurances	43,939	
Taxes	25,142	
Pensions	26,639	
Other Payroll	6,032	
Supplies	3,400	
Services and Charges	63,703	
Capital Outlay	-	
3805 - Administration Total	561,356	
3810 - Benefits		
Salaries and Wages	123,838	
Insurances	21,969	
Taxes	9,419	
Pensions	9,710	
Other Payroll	420	
Supplies	-	
Services and Charges	3,003	
3810 - Benefits Total	168,359	
3815 - Organizational Development		
Salaries and Wages	236,221	

EXHIBIT A 2025 Tax Levy Detail	Original Budget 2026	Levy Allocation
Insurances	36,030	
Taxes	18,119	
Pensions	18,520	
Other Payroll	630	
Supplies	6,075	
Services and Charges	497,439	
3815 - Organizational Development Total	813,034	
3820 - Risk Management/Safety		
Salaries and Wages	69,467	
Insurances	11,424	
Taxes	5,298	
Pensions	5,446	
Other Payroll	336	
Supplies	-	
Services and Charges	20,628	
3820 - Risk Management/Safety Total	112,599	
3825 - Employee Labor Relations		
Salaries and Wages	48,000	
Insurances	5,273	
Taxes	3,673	
Pensions	3,764	
Other Payroll	-	
Supplies	-	
Services and Charges	85,683	
3825 - Employee Labor Relations Total	146,393	
3830 - Recruitment and Compensation		
Salaries and Wages	131,708	
Insurances	21,969	
Taxes	10,096	
Pensions	10,327	
Other Payroll	210	
Supplies	1,075	
Services and Charges	101,658	
3830 - Recruitment and Compensation Total	277,043	
Cultural Services	3,312,744	
5005 - Operations and Administration		
Salaries and Wages	554,420	
Insurances	80,848	
Taxes	38,619	
Pensions	30,077	
Other Payroll	5,004	
Supplies	28,706	
Services and Charges	515,187	
Capital Outlay	49,741	
5005 - Operations and Administration Total	1,302,602	
5010 - Special Events		
Salaries and Wages	394,710	
Insurances	28,121	

EXHIBIT A 2025 Tax Levy Detail	Original Budget 2026	Levy Allocation
Taxes	14,702	
Pensions	13,955	
Other Payroll	847	
Supplies	38,490	
Services and Charges	500,449	
Capital Outlay	-	
Miscellaneous	-	
5010 - Special Events Total	991,274	
5015 - Prairie Center Programing		
Salaries and Wages	362,650	
Insurances	49,211	
Taxes	28,958	
Pensions	19,296	
Other Payroll	1,778	
Supplies	37,750	
Capital Outlay	-	
Miscellaneous	-	
5015 - Prairie Center Programing Total	1,018,868	
Police	38,458,933	
3405 - Support Services		
Salaries and Wages	1,759,900	
Insurances	459,592	
Taxes	119,987	
Pensions	340,825	
Other Payroll	1,260	
Supplies	227,392	
Services and Charges	2,414,789	
Capital Outlay	428,700	
Miscellaneous	-	
3405 - Support Services Total	5,752,445	
3410 - Patrol Services		
Salaries and Wages	11,489,721	1,005,642
Insurances	1,511,496	
Taxes	165,963	
Pensions	5,895,890	
Other Payroll	35,870	
Supplies	73,236	
Services and Charges	537,993	
3415 - Emergency Service & Security Total	-	
3417 - Traffic Services		
Salaries and Wages	2,053,510	
Insurances	298,784	
Taxes	108,552	
Pensions	1,241,580	
Other Payroll	2,840	
Supplies	16,057	
Services and Charges	294,933	
Capital Outlay	2,650	

EXHIBIT A 2025 Tax Levy Detail	Original Budget 2026	Levy Allocation
Miscellaneous	100	
3417 - Traffic Services Total	4,019,006	
3420 - Investigative Services		
Salaries and Wages	4,901,662	
Insurances	421,813	
Taxes	104,848	
Pensions	1,548,072	
Other Payroll	22,833	
Supplies	29,641	
Services and Charges	192,984	
Capital Outlay	-	
Miscellaneous	-	
3420 - Investigative Services Total	7,221,853	
3425 - Crime Prevention Services		
Salaries and Wages	512,733	
Insurances	17,576	
Taxes	12,701	
Pensions	95,584	
Other Payroll	866	
Supplies	28,430	
Services and Charges	72,734	
Miscellaneous	-	
3430 - Technical Services Total	-	
3450 - Human Services		
Salaries and Wages	539,346	
Insurances	86,642	
Taxes	41,459	
Pensions	42,286	
Other Payroll	2,520	
Supplies	3,734	
Services and Charges	249,449	
Capital Outlay	-	
Miscellaneous	35,000	
3450 - Human Services Total	1,000,436	
Fire	33,262,491	
3605 - Support Services		
Salaries and Wages	819,823	
Insurances	360,531	
Taxes	30,291	
Pensions	116,297	
Other Payroll	4,140	
Supplies	150,194	
Services and Charges	1,098,992	
Capital Outlay	1,000	
3605 - Support Services Total	2,581,268	
3610 - Special Operations		
Salaries and Wages	80,000	
Insurances	-	
Taxes	-	

EXHIBIT A 2025 Tax Levy Detail	Original Budget 2026	Levy Allocation
Pensions	-	
Other Payroll	60,000	
Supplies	41,022	
Services and Charges	41,965	
Capital Outlay	20,599	
3610 - Special Operations Total	243,586	
3615 - Fire Suppression		
Salaries and Wages	10,275,984	1,005,642
Insurances	1,353,316	
Taxes	145,866	
Pensions	5,399,630	
Other Payroll	47,165	
Supplies	105,400	
Services and Charges	2,023,454	
Capital Outlay	246,121	
3615 - Fire Suppression Total	19,596,936	
3620 - Emergency Medical Services		
Salaries and Wages	5,471,130	
Insurances	685,446	
Taxes	83,094	
Pensions	2,246,646	
Other Payroll	20,400	
Supplies	43,148	
Services and Charges	250,873	
Capital Outlay	126,727	
3620 - Emergency Medical Services Total	8,927,463	
3625 - Emergency Management Agency		
Salaries and Wages	121,473	
Insurances	17,576	
Taxes	9,347	
Pensions	9,383	
Other Payroll	965	
Supplies	500	
Services and Charges	53,325	
Capital Outlay	-	
3625 - Emergency Management Agency Total	212,569	
3630 - Community Risk Reduction		
Salaries and Wages	431,375	
Insurances	35,152	
Taxes	29,629	
Pensions	20,980	
Other Payroll	2,040	
Supplies	24,059	
Services and Charges	31,354	
Capital Outlay	-	
3630 - Community Risk Reduction Total	574,589	
3635 - Logistical Support		
Salaries and Wages	94,029	
Insurances	17,576	

EXHIBIT A 2025 Tax Levy Detail	Original Budget 2026	Levy Allocation
Taxes	7,230	
Pensions	7,372	
Other Payroll	840	
Supplies	59,850	
Services and Charges	223,641	
3640 - Public Education Total	-	
3670 - Nursing & Senior Services		
Salaries and Wages	398,622	
Insurances	87,878	
Taxes	30,566	
Pensions	25,521	
Other Payroll	840	
Supplies	21,269	
Services and Charges	125,846	
Capital Outlay	-	
Miscellaneous	25,000	
3670 - Nursing & Senior Services Total	715,542	
Engineering and Public Works	16,432,678	
4005 - Administration		
Salaries and Wages	800,463	
Insurances	112,307	
Taxes	51,464	
Pensions	53,252	
Other Payroll	6,255	
Supplies	13,980	
Services and Charges	571,623	
Capital Outlay	-	
4005 - Administration Total	1,609,344	
4010 - Building Maintenance		
Salaries and Wages	980,296	
Insurances	111,253	
Taxes	72,274	
Pensions	71,973	
Other Payroll	7,748	
Supplies	189,200	
Services and Charges	1,242,597	
Capital Outlay	207,960	
4010 - Building Maintenance Total	2,883,301	
4015 - Engineering Services		
Salaries and Wages	609,305	
Insurances	114,241	
Taxes	46,310	
Pensions	44,622	
Other Payroll	3,570	
Supplies	5,505	
Services and Charges	472,057	
Capital Outlay	-	
4015 - Engineering Services Total	1,295,610	

EXHIBIT A 2025 Tax Levy Detail	Original Budget 2026	Levy Allocation
4020 - Landscape Services		
Salaries and Wages	863,649	
Insurances	144,998	
Taxes	65,580	
Pensions	56,689	
Other Payroll	5,790	
Supplies	353,085	
Services and Charges	1,627,999	
Capital Outlay	63,700	
4020 - Landscape Services Total	3,181,490	
4030 - Street Maintenance		
Salaries and Wages	1,587,671	
Insurances	232,875	
Taxes	79,931	
Pensions	81,149	
Other Payroll	7,590	
Supplies	367,478	
Services and Charges	1,161,267	
Capital Outlay	50,000	
4050 - Storm Sewer Systems Total	-	
4080 - After Hours Customer Service		
Salaries and Wages	241,637	
Insurances	37,435	
Taxes	19,345	
Pensions	15,082	
Other Payroll	1,278	
Supplies	154,605	
Services and Charges	330,010	
Capital Outlay	-	
4080 - After Hours Customer Service Total	799,392	
4090 - Fleet Operations		
Salaries and Wages	866,166	
Insurances	123,029	
Taxes	65,699	
Pensions	61,662	
Other Payroll	10,480	
Supplies	1,403,400	
Services and Charges	445,145	
Capital Outlay	120,000	
Debt Service	-	
4092 - Central Stores Total	-	
Community Development	6,460,948	
4405 - Management and Administration		
Salaries and Wages	617,088	
Insurances	63,272	
Taxes	35,690	
Pensions	35,423	
Other Payroll	5,948	

EXHIBIT A 2025 Tax Levy Detail	Original Budget 2026	Levy Allocation
Supplies	2,813	
Services and Charges	138,611	
Capital Outlay	-	
4405 - Management and Administration Total	898,845	
4415 - Permit Services		
Salaries and Wages	1,390,988	
Insurances	297,548	
Taxes	108,404	
Pensions	109,106	
Other Payroll	3,000	
Supplies	5,350	
Services and Charges	1,313,792	
Capital Outlay	-	
4420 - Economic Development Total	-	
4425 - Inspection Services		
Salaries and Wages	963,362	
Insurances	155,543	
Taxes	74,146	
Pensions	73,010	
Other Payroll	4,800	
Supplies	14,904	
Services and Charges	166,624	
Capital Outlay	-	
4425 - Inspection Services Total	1,452,389	
4460 - Planning		
Salaries and Wages	608,268	
Insurances	131,458	
Taxes	47,646	
Pensions	48,030	
Other Payroll	-	
Supplies	1,800	
Services and Charges	44,324	
4460 - Planning Total	881,526	
Economic Development	1,373,252	
4505 - Administration		
Salaries and Wages	516,272	
Insurances	70,303	
Taxes	37,556	
Pensions	38,982	
Other Payroll	6,788	
Supplies	1,905	
Services and Charges	701,446	
Capital Outlay	-	
Miscellaneous	-	
4505 - Administration Total	1,373,252	
Transportation	724,314	
4705 - Administration		

EXHIBIT A 2025 Tax Levy Detail	Original Budget 2026	Levy Allocation
Salaries and Wages	207,968	
Insurances	34,272	
Taxes	14,529	
Pensions	13,614	
Other Payroll	2,380	
Supplies	666	
Services and Charges	83,309	
Capital Outlay	-	
4705 - Administration Total	356,738	
4710 - Bikeways		
Salaries and Wages	177,093	
Insurances	21,969	
Taxes	11,387	
Pensions	11,671	
Other Payroll	-	
Supplies	2,493	
Services and Charges	4,078	
Capital Outlay	-	
4715 - Airport Total	-	
4720 - Traffic		
Salaries and Wages	53,813	
Insurances	7,909	
Taxes	4,279	
Pensions	3,284	
Other Payroll	2,082	
Supplies	412	
Services and Charges	67,106	
4768 - Sch Woodfield Trolley Total	-	
Debt Projects	-	
9805 - General Projects		
Oper Transfers Out	-	
9805 - General Projects Total	-	
Operating Transfers	10,806,320	
9905 - Outgoing Transfers		
Oper Transfers Out	10,806,320	
9905 - Outgoing Transfers Total	10,806,320	
101 - General Fund Total	**127,681,826**	
Grand Total	**127,681,826**	**2,011,284**
Police Pension Fund	**13,420,700**	
Pensions	13,197,600	8,174,445
Supplies	-	
Services and Charges	223,100	
Grand Total	13,420,700	**9,174,445**

EXHIBIT A 2025 Tax Levy Detail	Original Budget 2026	Levy Allocation
Firefighter's Pension Fund	**12,999,350**	
Pensions	12,728,800	8,293,853
Supplies	1,200	
Services and Charges	269,350	
Grand Total	12,999,350	**8,293,853**
Total levy		**19,479,582**

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Recommendation to Establish the Levy Amount for the Special Service Area 16 (Woodfield Business Center Open Space) at $135,695, Set the Tentative Levy on November 11, 2025, and Adopt the Tax Levy Ordinance on December 9, 2025
10/20/25
Finance Legal Administrative General Government

Presenter: Alex Thorpe
Lead Department: Finance

Executive Summary:

The Village Board approved the creation of Special Service Area (SSA) 16 on April 22, 2025, for the Remington Basswood – Woodfield Business Center Subdivision. The SSA establishes a dedicated funding source for the restoration and long-term maintenance of the subdivision's detention pond and park located at Remington Road and Basswood Drive. The subdivision's original owners' association, formed in 1979, dissolved in 2012, leaving the property without oversight and the Village to assume maintenance responsibilities. After unsuccessful efforts to re-establish the association and a denied 2018 court petition for a receiver, the Village acquired the property in 2024 through Cook County's "No Cash Bid" program. The Board's establishment of SSA 16 ensures that property owners within the subdivision share the costs of maintaining and improving these common areas going forward.

The SSA 16 ordinance authorizes an annual tax of up to $0.83 per $100 of EAV on taxable property within the district, applied only in years when the Village incurs maintenance or improvement costs. The first-year levy of $135,695 covers one-time capital improvements such as new tree plantings, installation of benches and garbage cans, and rehabilitation of the 2,700-foot walking path, and to recoup funds already expended. Ongoing work includes landscape and turf maintenance, trash collection, and pond and tree care to preserve the subdivision's stormwater and park infrastructure. Future levies are expected to stabilize at lower annual maintenance levels. Because SSA levies are separate from the Village's general property tax levy, they are not subject to the Truth-in-Taxation Act. Staff plans to file the 2025 SSA 16 levy after the December 9 Village Board meeting, in accordance with the statutory December 30 filing deadline.

Recommended Action:

Staff recommends the FLAGG Committee recommend that the Village Board establish the Special Service Area 16 (Woodfield Business Center Open Space) levy amount at $135,695, set the tentative levy on November 11, 2025, and adopt the tax levy ordinance on December 9, 2025.

ATTACHMENTS:
- SSA 16 Levy Memo.docx
- Exhibit A - 501 Remington - Estimated Maintenance Costs.pdf

- Exhibit B - SSA #16.pdf
- SSA 16 EAV Properties Calculation Sheet.pdf
- SSA 16 Levy Ordinance.docx

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

Date: October 11, 2025

To: Brian Townsend, Village Manager
Lisa Petersen, Director of Finance

From: Alex Thorpe, Assistant Director of Finance

Subject: 2025 Property Tax Levy for Special Service Area 16

For: FLAGG

Introduction

This memorandum provides a summary and background regarding the ordinance that created Special Service Area (SSA) 16 for the Remington Basswood Woodfield Business Center Subdivision. SSA 16 establishes the funding mechanism for the restoration, maintenance, and repair of the subdivision's common detention and park facilities.

Discussion

The Woodfield Business Center subdivision, created in 1979, originally required an owners' association to maintain the detention pond and park at Remington Road and Basswood Drive. That association dissolved in 2012, leaving the property abandoned and the Village to take over maintenance. Efforts to re-establish the association failed, and a 2018 lawsuit seeking a court-appointed receiver was denied in 2020 because property owners held no direct ownership interest. In 2024, the Village acquired the property through Cook County's "no cash bid" program. Following that acquisition, staff recommended forming a Special Service Area so that property owners within the subdivision would bear the costs of restoration and long-term maintenance going forward. The ordinance establishing SSA 16 was adopted April 22, 2025.

The ordinance authorizes the Village to levy an annual tax of up to $0.83 per $100 of equalized assessed value (EAV) on all taxable property within SSA 16. This tax will only be applied in years when the Village incurs expenses for maintenance or improvements to the detention and park facilities. It is important to note that the SSA tax levy is completely separate from the Village's general property tax levy. It applies only to properties within SSA 16 and can only be used for the services identified in the ordinance. Any levy under SSA 16 does not count toward, or affect, the Village's general tax levy.

At the maximum levy rate of $0.83 per $100 of EAV, the tax impact under SSA 16 scales with property value. The figures below represent the estimated maximum annual levy on properties within the SSA based on their EAV:

- $250,000 EAV up to $2,075 annually

- $500,000 EAV up to $4,150 annually
- $1,000,000 EAV up to $8,300 annually
- $2,000,000 EAV up to $16,600 annually

The estimated costs for SSA 16 include a range of tree, hardscape, landscape, walking path, and pond maintenance activities. Tree related work covers ongoing care for the 50 existing trees and the planting of 25 new ones. Hardscape improvements include replacing benches, installing garbage cans, and maintaining the retaining wall. Annual recurring costs consist of landscape maintenance, turf treatments, and trash collection.

Larger cyclical projects involve rehabilitating the 2,700-foot walking path, including engineering and design, as well as managing aquatic invasive species, conducting prescribed burns, and performing regular pond maintenance. These activities ensure that the detention and park areas remain safe, functional, and visually appealing while preserving essential stormwater management infrastructure. A complete itemized schedule of expenses is provided in Exhibit A.

It is recommended that the first-year levy be set at the maximum allowable amount, which would be estimated at $135,695. The first-year request for a maximum levy amount is due to several one-time and infrequent capital expenses scheduled at the start of the SSA, such as tree plantings, installation of benches and garbage cans, and rehabilitation of the walking path. These initial projects address deferred maintenance and bring the facilities up to standard. In addition, staff will recommend that the County apply a 3% loss factor to the requested levy to account for potential non-payment or uncollected taxes.

Looking ahead, staff anticipates levying the maximum allowable amount for SSA 16 during the first two years of the SSA. This approach will allow the Village to fully recover prior General Fund expenditures related to start-up and legal costs, while also funding the initial capital improvements planned for the area. Once these obligations are met, the annual levy will be reduced to a level sufficient to cover ongoing maintenance and operations. Future levies will be structured to remain steady from year to year and maintain a modest fund balance to address unforeseen expenses or cost overruns without requiring significant rate adjustments. A five-year funding forecast outlining this plan is provided in Exhibit B.

Since Special Service Areas are treated separately from the Village's general property tax levy, they are not included in the Village's aggregate levy under the Truth-in-Taxation Act. This means that even if an SSA levy increases by more than 5%, a Truth-in-Taxation hearing is not required, as the SSA functions as a distinct taxing mechanism for a defined area rather than part of the general levy.

Because this is the first year of the levy, an SSA fund has not yet been established. This is common for new SSAs. State law only requires that the levy be imposed for the purpose of providing special services within the SSA. It does not require that a fund or current-year expenses already exist. Once the levy is adopted, staff will create an SSA 16 Fund and add the appropriate expense and revenue lines during the next Village budget amendment process. This will allow levy proceeds to be tracked separately and used to reimburse the General Fund for eligible start-up and legal costs once tax receipts are distributed by Cook County.

In Cook County, levy ordinances must be filed with the County Clerk by the last Tuesday in December; however, staff anticipates filing following the December 9 Village Board meeting. The timetable for the 2025 property tax levy is as follows:

- Monday, October 20: FLAGG Committee meeting – proposed tax levy reviewed and recommended

- Tuesday, November 11: Village Board meeting – tentative levy set by the Board (minimum 20 days before adoption)

- Tuesday, December 9: Village Board meeting – waiver of first reading, second reading, and adoption of the tax levy ordinance

- Tuesday, December 30: Final deadline for filing levy ordinances with the Cook County Clerk

Recommendation
Staff recommends the FLAGG Committee recommend that the Village Board establish the Special Service Area 16 levy amount at $135,695, set the tentative levy on November 11, 2025, and adopt the tax levy ordinance on December 9, 2025.

	Cycle	2023 Costs	2024 Costs	2025 Costs	2026 - Year 1	2027 - Year 2	2028 - Year 3	2029 - Year 4	2030 - Year 5	2031 - Year 6	2032 - Year 7	2033 - Year 8	2034 - Year 9	2035 - Year 10	2036 - Year 11
Tree maintenance for 50 trees	5 years	$ 6,800.00	$ -	$ -	$ 1,360.00	$ 1,400.80	$ 1,442.82	$ 1,486.11	$ 1,530.69	$ 1,576.61	$ 1,623.91	$ 1,672.63	$ 1,722.81	$ 1,774.49	$ 1,827.73
Tree Plantings - 25 @ $350 each	Initial	$ -	$ -	$ -	$ 8,750.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hardscapes - benches - 14 @ $2,100	20 years	$ -	$ -	$ -	$ 29,400.00	$ 1,470.00	$ 1,514.10	$ 1,559.52	$ 1,606.31	$ 1,654.50	$ 1,704.13	$ 1,755.26	$ 1,807.91	$ 1,862.15	$ 1,918.02
Hardscapes - garbage cans - 0 existing - 6@ $1,280	20 years	$ -	$ -	$ -	$ 7,680.00	$ 384.00	$ 395.52	$ 407.39	$ 419.61	$ 432.20	$ 445.16	$ 458.52	$ 472.27	$ 486.44	$ 501.03
Hardscapes - Retaining Wall	20 years	$ -	$ -	$ -	$ 15,000.00	$ 750.00	$ 772.50	$ 795.68	$ 819.55	$ 844.13	$ 869.46	$ 895.54	$ 922.41	$ 950.08	$ 978.58
Landscape Maintenance	Yearly	$10,015.00	$10,015.00	$10,015.00	$10,315.45	$10,624.91	$10,943.66	$11,271.97	$11,610.13	$11,958.43	$12,317.19	$12,686.70	$13,067.30	$13,459.32	$13,863.10
Turf Treatments	Yearly	$1,990.00	$1,990.00	$1,990.00	$2,049.70	$2,111.19	$2,174.53	$2,239.76	$2,306.96	$2,376.16	$2,447.45	$2,520.87	$2,596.50	$2,674.39	$2,754.63
Trash Pick up	Yearly	$1,600.00	$1,600.00	$1,600.00	$1,648.00	$1,697.44	$1,748.36	$1,800.81	$1,854.84	$1,910.48	$1,967.80	$2,026.83	$2,087.64	$2,150.27	$2,214.77
Walking Path - Rehabilitation 2,700 ft	20 years	$ -	$ -	$ -	$ 60,000.00	$ 3,000.00	$ 3,090.00	$ 3,182.70	$ 3,278.18	$ 3,376.53	$ 3,477.82	$ 3,582.16	$ 3,689.62	$ 3,800.31	$ 3,914.32
Walking Path - Engineering Design/Management	20 years	$ -	$ -	$ -	$ 6,600.00	$ 330.00	$ 339.90	$ 350.10	$ 360.60	$ 371.42	$ 382.56	$ 394.04	$ 405.86	$ 418.03	$ 430.58
Natural Area Restoration	Initial	$ -	$ -	$ -	$ 20,973.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Natural Maintenance	Yearly	$ -	$ -	$ -	$ 5,310.00	$ 5,469.30	$ 5,633.38	$ 5,802.38	$ 5,976.45	$ 6,155.75	$ 6,340.42	$ 6,530.63	$ 6,726.55	$ 6,928.35	$ 7,136.20
Prescribed Burn	3 years	$ -	$ -	$ -	$ -	$ -	$ 2,870.00	$ -	$ -	$ 3,136.13	$ -	$ -	$ 3,426.93	$ -	$ -
	Total	**$20,405.00**	**$13,605.00**	**$13,605.00**	**$ 169,086.15**	**$ 27,237.64**	**$ 30,924.77**	**$ 28,896.42**	**$ 29,763.31**	**$ 33,792.34**	**$ 31,575.90**	**$ 32,523.17**	**$ 36,925.80**	**$ 34,503.83**	**$ 35,538.95**

VILLAGE OF SCHAUMBURG
FINANCIAL FORECAST
SSA #16

	Actuals	Proposed Budget	Forecast				
	Life to Date	**2026/27**	**2027/28**	**2028/29**	**2029/30**	**2030/31**	**2031/32**
Property Tax	-	135,695	162,834	40,000	30,000	30,000	30,000
Operating Expenses	47,615	169,086	27,238	30,925	28,896	29,763	33,792
Legal Expenses	14,093	-	-	-	-	-	-
Expense Total	61,708	169,086	27,238	30,925	28,896	29,763	33,792
Net (Revenue minus Expenses)	(61,708)	(33,391)	135,596	9,075	1,104	237	(3,792)
Fund Balance	**(61,708)**	**(95,099)**	**40,497**	**49,572**	**50,676**	**50,913**	**47,120**
Fund Balance Target (20% of Next Year's Expenditures)	33,817	5,448	6,185	5,779	5,953	6,758	-
Excess (Deficit) to Fund Balance Policy	(95,525)	(100,547)	34,312	43,793	44,723	44,154	47,120

			Max levy - based on per 100	
				0.83
Common Address	**P.I.N.**	**2023 EAV**	**Per 100**	**2023 Tax Limit**
406 EAST GOLF ROAD, Schaumburg, Illinois 60173	07-11-304-005-0000	612,983	6,130	5,088
420 EAST GOLF ROAD, Schaumburg, Illinois 60173	07-11-304-007-0000	1,831,557	18,316	15,202
436 EAST GOLF ROAD, Schaumburg, Illinois 60173	07-11-304-002-0000	-	-	-
436 EAST GOLF ROAD, Schaumburg, Illinois 60173	07-11-304-006-0000	423,677	4,237	3,517
500 – 580 EAST GOLF ROAD, Schaumburg, Illinois 60173	07-11-304-008-0000	2,472,704	24,727	20,523
600 – 644 EAST GOLF ROAD, Schaumburg, Illinois 60173	07-11-302-019-0000	1,737,127	17,371	14,418
400-444 EAST STATE PARKWAY, Schaumburg, Illinois 60173	07-11-300-014-0000	1,352,312	13,523	11,224
415 STATE PARKWAY, Schaumburg, Illinois 60173	07-11-303-004-0000	844,965	8,450	7,013
455 E STATE PARKWAY, Schaumburg, Illinois 60173	07-11-303-005-0000	372,947	3,729	3,095
506 STATE PARKWAY, Schaumburg, Illinois 60173	07-11-300-013-0000	1,086,661	10,867	9,019
509 EAST STATE PARKWAY, Schaumburg, Illinois 60173	07-11-303-006-0000	407,802	4,078	3,385
550 STATE PARKWAY, Schaumburg, Illinois 60173	07-11-300-011-0000	62,205	622	516
614 EAST STATE PARKWAY, Schaumburg, Illinois 60173	07-11-300-009-0000	313,176	3,132	2,599
636 E. STATE PARKWAY, Schaumburg, Illinois 60173	07-11-300-008-0000	459,782	4,598	3,816
651 STATE PKY, Schaumburg, Illinois 60173	07-11-301-029-0000	127,576	1,276	1,059
710 E STATE PARKWAY, Schaumburg, Illinois 60173	07-11-300-007-0000	1,049,749	10,497	8,713
711 STATE PARKWAY, Schaumburg, Illinois 60173	07-11-301-027-0000	-	-	-
410 REMINGTON ROAD, LOT A Schaumburg, Illinois 60173	07-11-303-023-0000	285,003	2,850	2,366
410 REMINGTON ROAD, LOT B, Schaumburg, Illinois 60173	07-11-303-024-0000	42,498	425	353
450 REMINGTON ROAD, Schaumburg, Illinois 60173	07-11-303-021-0000	134,326	1,343	1,115
450 REMINGTON ROAD, Schaumburg, Illinois 60173	07-11-303-022-0000	135,128	1,351	1,122
500 REMINGTON ROAD, Schaumburg, Illinois 60173	07-11-303-015-0000	433,614	4,336	3,599
500 REMINGTON ROAD, Schaumburg, Illinois 60173	07-11-303-018-0000	78,891	789	655
520 REMINGTON ROAD, Schaumburg, Illinois 60173	07-11-303-008-0000	-	-	-
520 REMINGTON ROAD, Schaumburg, Illinois 60173	07-11-303-012-0000	-	-	-
611 REMINGTON ROAD, Schaumburg, Illinois 60173	07-11-302-009-0000	-	-	-
635 REMINGTON ROAD, Schaumburg, Illinois 60173	07-11-302-014-0000	736,061	7,361	6,109
636 REMINGTON ROAD, Schaumburg, Illinois 60173	07-11-301-022-0000	286,042	2,860	2,374
700 REMINGTON ROAD, Schaumburg, Illinois 60173	07-11-301-023-0000	281,952	2,820	2,340
707 REMINGTON ROAD, Schaumburg, Illinois 60173	07-11-302-007-0000	647,548	6,475	5,375
710 REMINGTON ROAD, Schaumburg, Illinois 60173	07-11-301-011-0000	132,501	1,325	1,100
	TOTAL (2023**)	16,348,777	163,488	135,695

ORDINANCE NO. 25-_____

AN ORDINANCE AUTHORIZING THE LEVY AND COLLECTION OF TAXES FORTHE FISCAL YEAR BEGINNING MAY 1, 2025 AND ENDING APRIL 30, 2026, IN SPECIAL SERVICE AREA NUMBER SIXTEEN IN THE VILLAGE OF SCHAUMBURG

ADOPTED:

PUBLISHED IN PAMPHLET FORM PURSUANT TO AUTHORIZATION AND DIRECTION OF THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF SCHAUMBURG ON
_____.

ORDINANCE NO. _____

AN ORDINANCE FOR THE LEVY AND ASSESSMENT OF TAXES FOR THE FISCAL YEAR BEGINNING MAY 1, 2026 AND ENDING APRIL 30, 2027, IN SPECIAL SERVICE AREA NUMBER SIXTEEN IN THE VILLAGE OF SCHAUMBURG

WHEREAS, the Village of Schaumburg Special Service Area Number Sixteen has been created by an ordinance entitled "An Ordinance Establishing Village of Schaumburg Special Service Area Number Sixteen", and known as Ordinance No. 25-036, adopted April 22, 2025, and no petition having been filed in opposition to the creation of the special service area, pursuant to Illinois Compiled Statutes, of the Special Service Area Number Sixteen which consists of the territory described in Ordinance No. 25-036, and whereas, the Village of Schaumburg is now authorized to levy taxes for special services in said special service area, and

WHEREAS, the Village Board of Trustees did on April 22, 2025 adopt Ordinance 25-036, an ordinance establishing Special Service Area No. 16 and the levy of a direct annual tax at a rate not to exceed $0.83 per $100.00 of equalized assessed value of the property Schaumburg Special Service Area 16 (Remington Basswood Woodfield Business Center Subdivision), for each year during which the Village of Schaumburg is required to expend funds relative to said Special Services, so long as the common areas, as referenced above, exist, and

WHEREAS, it is standard practice for the Cook County Clerk to add three percent (3%) to the total levy to account for loss and costs associated with collection.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF SCHAUMBURG, COOK COUNTY:

SECTION ONE: The prior recitals are incorporated as findings of the President and Board of Trustees.

SECTION TWO: The sum of $135,695 is hereby levied upon all taxable property, as defined in the Property Tax Code (35 ILCS 200/1-1 et seq.), within Special Service Area Number Sixteen for the fiscal year beginning May 1, 2026, and ending April 30, 2027, for the purpose of paying for the maintenance and repair of the area.

SECTION THREE: This tax is levied pursuant to Article VII, Section 6A and 6L of the Constitution of the State of Illinois and pursuant to the Illinois Special Service Areas Statute, Illinois Compiled Statues, and pursuant to an Ordinance Establishing Special Service Area Number Sixteen in the Village of Schaumburg, known as Ordinance No. 25-036.

SECTION FOUR: The Cook County Clerk are authorized and directed to add three percent (3%) to the total levy to provide for loss and costs associated with collection.

AN ORDINANCE FOR THE LEVY AND ASSESSMENT OF TAXES FOR THE FISCAL YEAR BEGINNING MAY 1, 2026 AND ENDING APRIL 30, 2027, IN AND FOR THE VILLAGE OF SCHAUMBURG SPECIAL SERVICE AREA NUMBER SIXTEEN

SECTION FIVE: The Village Clerk is directed to file a certified copy of this ordinance with the County Clerks of Cook County on or before the time required by law.

SECTION SIX: All ordinances or parts of ordinances in conflict with this ordinance are hereby repealed.

SECTION SEVEN: This ordinance shall be in full force and effect from and after its passage, approval, and publication in pamphlet form as provided by law.

AYES:

NAYS:

ABSENT:

PASSED AND APPROVED this _____ day of _____ , 2025.

_____
Village President

ATTEST:

_____
Village Clerk

APPROVED:

_____
Village Attorney

SCHAUMBURG ADVISORY BODIES
ANNUAL STIPENDS 2024/205 (8/1/24 - 7/31/25)

PLAN COMMISSION

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chairperson	David	Utley	8/1/24 - 7/31/25	90%	16	$1,400	
Member	Anil	Barot	8/1/24 - 7/31/25	90%	9	$975	
Member	Dhitendra	Bagwakar	8/1/24 - 7/31/25	90%	9	$975	
Member	Richard	Gerber	8/1/24 - 7/31/25	90%	13	$1,075	
Member	Dale	Litney	8/1/24 - 7/31/25	90%	9	$975	
Member	Jeffrey	Mytych	8/1/24 - 7/31/25	60%	6	$900	
Member	Charles	Nordstrom	5/31/25 - 7/31/25	0%	0	$0	
Member	David	Piecuch	8/1/24 - 7/31/25	70%	7	$925	
Member	Stephen	Robles	8/1/24 - 7/31/25	50%	5	$875	
Member	Kenneth	Ropiak	5/31/25 - 7/31/25	0%	0	$0	
Member	Donald	Watson	8/1/24 - 7/31/25	90%	9	$975	
					83	$ 9,075	

ZONING BOARD OF APPEALS

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chairperson	Harry	Raimondi	8/1/24 - 7/31/25	100%	39	$2,475	
Member	James	Dolbeare	8/1/24 - 7/31/25	89%	17	$1,325	
Member	Patricia	Errera	8/1/24 - 7/31/25	89%	17	$1,325	
Member	Michael	LaRosa	8/1/24 -1/22/25	88%	7	$554	Prorated
Member	Robert	Morreale	8/1/24 - 7/31/25	95%	18	$1,350	
Member	Jeff	Mytych	2/12/25 - 7/31/25	100%	11	$1,175	Prorated
Member	Patrick	Riley	8/1/24 - 7/31/25	84%	16	$1,300	
Member	Sunil	Shah	8/1/24 - 7/31/25	74%	14	Waiving	Waiving
Member	Glenn	Szurgot	8/1/24 - 7/31/25	95%	18	$1,350	
Member	Elizabeth	Veatch	8/1/24 - 7/31/25	84%	16	$1,300	
					173	$ 12,154	

BLOOD PROGRAM COMMITTEE

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chairman	Scott	Felgenhauer	8/1/24-7/31/25	100%	12	Waiving	Waiving
Member	Theresa	Glynn	8/1/24-7/31/25	67%	9	$725	
Member	Janet	Lumm	8/1/24-7/31/25	83%	11	$775	
Member	Mary	Norwood	8/1/24-10/24/24	50%	3	$242	Prorated
Member	Fatema	Rupawalla	8/1/24-7/31/25	83%	11	$775	
Member	Barbara	Solak	8/1/24-7/31/25	67%	9	$725	
Member	Cindy	McCune	8/1/24-7/31/25	83%	11	Waiving	Waiving
Member	Judith	Trent	5/15/25-7/31/25	100%	3	Waiving	Waiving
					69	$ 3,242	

POLICE AND FIRE COMMISSION

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chairman	Larry	Mazzeffi	8/1/24-7/31/25	100%	25	$1,375	
Member	Angel	Garcia	8/1/24-7/31/25	67%	13	$825	
Member	Pete	Justen	8/1/24-7/31/25	100%	20	$1,000	
Member	Sandra	Pajak	8/1/24-7/31/25	100%	23	$1,075	
Member	Lynne	Peterson	8/1/24-7/31/25	100%	24	$1,100	
					105	$5,375	

BOARD OF HEALTH

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chairperson	Dave	Farnsworth	8/1/24-7/31/25	100%	6	Waiving	Waiving
Member	Shakeel	Ahmed	8/1/24-7/31/25	50%	3	$575	
Member	Vandana	Jhingan	8/1/24-7/31/25	100%	6	$650	
Member	Maryann	Ogilvie	8/1/24-5/5/25	100%	5	$542	Prorated
					20	$ 1,767	

ENVIRONMENTAL COMMITTEE

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chairperson	Donna	Panico	8/1/24-7/31/25	90%	9	$975	
Member	Sandeep	Alavandi	8/1/24-7/31/25	60%	6	Waiving	Waiving
Member	Donna	Johnson	8/1/24-7/31/25	60%	6	$650	
Member	Christine	Krause	8/1/24-12/5/24	100%	5	$375	Prorated
Member	Ritika	Muthukumar	1/14/25-7/31/25	100%	5	$375	Prorated
Member	Pratik	Patel	8/1/24-7/31/25	80%	9	$725	
Member	Mahesh	Prajapati	4/22/25-7/31/25	50%	1	Waiving	Waiving
Member	Ryszard	Puskarz	8/1/24-7/31/25	60%	6	$650	
Member	Thomas	Radtke	8/1/24-4/03/25	71%	5	$475	
Member	Bob	Wachsmuth	8/1/24-7/31/25	70%	7	Waiving	Waiving
Member	Liz	Wimmer	8/1/24-7/31/25	80%	8	Waiving	Waiving
					67	$ 4,225	

ELECTRICAL COMMISSION

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chairman	Dan	Goggin	12/1/24-7/31/25	100%	2	$350	Prorated
Chairman	Mike	LaRosa	8/1/24-10/31/24	100%	3	$525	Prorated
Member	Mark	Cavaiani	8/1/24-9/30/24	100%	2	$250	Prorated
Member	Tom	Lesiewicz	8/1/24-7/31/25	80%	4	$600	
Member	Jeff	Oster	8/1/24-7/31/25	100%	5	Waiving	Waiving
Member	Kevin	Revane	8/1/24-7/31/25	80%	4	$600	
					20	$2,325	

COMMITTEE ON AGING

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Co-chair	Kim	Kettel	8/1/24-7/31/25	80%	6	$900	
Co-chair	Bernadette	Sigl	8/1/24-7/31/25	100%	9	$975	
Member	Alexander	Bonarirgo	8/1/24-7/31/25	0%	4	Waiving	Waiving
Member	Kathleen	Kosta-Martinez	8/1/24-7/31/25	80%	7	$675	
Member	Diana	Murray	8/1/24-7/31/25	80%	6	$650	
Member	Marilyn	Pande	8/1/24-7/31/25	100%	9	$725	
Member	Ryszard	Puskarz	8/1/24-7/31/25	100%	5	$625	
Member	Kathleen	Ray	8/1/24-7/31/25	100%	9	$725	
Member	Diane	Shore	8/1/24-7/31/25	100%	9	$725	
					64	$ 6,000	

BIKEWAYS COMMITTEE

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chairman	Robert	Schmidt	8/1/24 - 7/31/25	33%	1	*Ineligible	Ineligible
Member	Lynn	Caldarola	8/1/24 - 7/31/25	100%	3	$575	
Member	Jason	Flynn	8/1/24 - 7/31/25	100%	3	$575	
Resident	Charlotte	Kegarise	8/1/24 - 7/31/25	100%	3	$575	
Member	Dale	Litney	8/1/24 - 7/31/25	33%	1	$25	
Member	W. Burke	Mac Donald	8/1/24 - 7/31/25	33%	1	$25	
Member	Gary	Pilafas	8/1/24 - 7/31/25	33%	1	*Ineligible	Ineligible
Member	Jim	Pye	8/1/24 - 7/31/25	67%	2	*Ineligible	Ineligible
Member	Thomas	Rickert	8/1/24 - 7/31/25	33%	1	$25	
Member	Glen	Szurgot	8/1/24 - 7/31/25	100%	3	$575	
					19	$ 2,375	

PEER JURY

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chair	Anna	Klimkowicz	8/1/24 - 7/31/25	89%	8	$950	
Co-Chair	Lisa	Heidler	8/1/24 - 7/31/25	89%	8	$700	
					16	$ 1,650	

CULTURAL COMMISSION

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chairman	Linda	Cain	8/1/24 - 7/31/25	80%	8	$950	
Member	John	Cunningham	8/1/24 - 7/31/25	90%	9	$725	
Member	Marilyn	Karr	8/1/24 - 7/31/25	60%	6	$650	
Member	Michael	Kozakis	8/1/24 - 7/31/25	80%	8	$700	
Member	Bobbi	Marchuk	8/1/24 - 7/31/25	90%	9	Waiving	Waiving
Member	Kevin	Miller	8/1/24 - 7/31/25	80%	8	$700	
Member	Michael	Nejman	8/1/24 - 7/31/25	100%	10	$750	
Member	Marilyn	Pande	8/1/24 - 7/31/25	100%	10	$750	
Member	Minal	Patel	8/1/24 - 7/31/25	0%	0	Waiving	Waiving
Member	Bette	Solomon	8/1/24 - 7/31/25	40%	4	$100	
Member	Rob	Ward	8/1/24 - 7/31/25	20%	2	Waiving	Waiving
					74	$ 5,325	

SISTER CITIES

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chairman	Suzanne	Poeschel	8/1/24 - 7/31/25	100%	15	$1,125	
Member	Caren	Chisesi	8/1/24 - 7/31/25	88%	7	$675	
Member	Vandana	Jhingan	8/1/24 - 7/31/25	50%	5	$625	
Member	Nilesh	Khot	8/1/24 - 7/31/25	0%	0	$0	
Member	Thomas	LaMantia	8/1/24 - 7/31/25	75%	6	$650	
Member	Kozuko	Mino	8/1/24 - 7/31/25	88%	12	$800	
Member	Annie	Miskewitch	8/1/24 - 7/31/25	63%	7	Waiving	Waiving
Member	Kiran	Nuthulapaty	8/1/24 - 7/31/25	50%	6	$650	
Member	Robert	Schmidt	8/1/24 - 7/31/25	63%	5	Waiving	Waiving
Member	Jose	Skrobot	8/1/24 - 7/31/25	88%	8	$700	
Member	Kay	Wojcik	8/1/24 - 7/31/25	0%	0	$0	
Member	Ally	Zinck	8/1/24 - 7/31/25	100%	10	$750	
					81	$ 5,975	

SEPTEMBERFEST COMMITTEE

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chairman	Richard	Wiskirchen	8/1/24 - 7/31/25	93%	30	$1,500	
Member	Jeanette	Ackland	2/11/25 - 7/31/25	60%	3	$254	Prorated
Member	Laura	Awick	8/1/24 - 7/31/25	71%	12	$800	
Member	Arturo	Barin	1/14/25 - 7/31/25	100%	10	$464	Prorated
Member	Michael	Braheny	8/1/24 - 7/31/25	100%	22	$1,050	
Member	Melanie	Brown	8/1/24 - 7/31/25	86%	16	$900	
Member	Marc	Campbell	11/12/24-7/31/25	100%	7	$425	Prorated
Member	Victor	D'Amelio	8/1/24 - 7/31/25	100%	18	$950	
Member	William	Flesch	8/1/24 - 7/31/25	100%	16	$900	
Member	Jason	Flynn	8/1/24 - 7/31/25	100%	30	$1,250	
Member	John	Fraser	8/1/24 - 7/31/25	93%	13	$825	
Member	Dawn	Hamilton	8/1/24 - 7/31/25	86%	21	$1,025	
Member	Brandy	Hansen	8/1/24 - 7/31/25	100%	15	$875	
Member	Natalie	Hansen	8/1/24 - 7/31/25	86%	14	$850	
Member	Kenneth	Johnson	8/1/24 - 7/31/25	57%	9	$725	
Member	Mary Jane	Lange	8/1/24 - 7/31/25	93%	19	$975	
Member	Joe	Lenoci	8/1/24 - 7/31/25	100%	20	$1,000	
Member	Maui	Mendez	8/1/24 - 7/31/25	79%	12	$800	
Member	George	Mussman	8/1/24 - 7/31/25	86%	14	Waiving	Waiving
Member	Jeffrey	Mytych	8/1/24 - 7/31/25	100%	21	$1,025	
Member	Debra	Prette	8/1/24 - 7/31/25	57%	7	$425	
Member	Tracy	Richter-Papaproko	8/1/24 - 7/31/25	79%	13	$825	
Member	Jeffrey	Sanderson	8/1/24 - 7/31/25	100%	22	$1,050	
Member	Crystal	Schuster	8/1/24 - 7/31/25	71%	12	$800	
Member	Eric	Todd	8/1/24 - 7/31/25	100%	21	$1,025	
Member	Bruce	Webber	8/1/24 - 7/31/25	50%	14	$850	
					411	$ 21,568	

SCHAUMBURG ADVISORY BODIES
ANNUAL STIPENDS 2024-25

	$25 MEETING ALLOWANCE	STIPEND	TOTAL
PLAN COMMISSION	$ 2,075	$ 7,000	**$ 9,075**
ZONING BOARD OF APPEALS	$ 3,975	$ 8,179	**$ 12,154**
BLOOD PROGRAM COMMITTEE	$ 1,075	$ 2,167	**$ 3,242**
POLICE AND FIRE COMMISSION	$ 2,625	$ 2,750	**$ 5,375**
BOARD OF HEALTH	$ 350	$ 1,417	**$ 1,767**
ENVIRONMENTAL COMMITTEE	$ 1,125	$ 3,100	**$ 4,225**
ELECTRICAL COMMISSION	$ 375	$ 1,950	**$ 2,325**
COMMITTEE ON AGING	$ 1,500	$ 4,500	**$ 6,000**
BIKEWAYS COMMITTEE	$ 375	$ 2,000	**$ 2,375**
PEER JURY	$ 400	$ 1,250	**$ 1,650**
CULTURAL COMMISSION	$ 1,575	$ 3,750	**$ 5,325**
SISTER CITIES	$ 1,725	$ 4,250	**$ 5,975**
SEPTEMBERFEST COMMITTEE	$ 9,925	$ 11,643	**$ 21,568**
	$ 27,100	**$ 53,955**	**$ 81,055**

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Recommendation to Accept the Proposal with Red Caffeine for Advertising, Media Planning, and Media Buying Services Contract
10/20/25
Finance Legal Administrative General Government

Presenter: Kassondra Schref and Matt Frank
Lead Department: Communications & Outreach

Account(s):	Budget:	Expense Request:
4369010-7215	175,000	175,000
1013105-7223	80,000	80,000

The budget status for this request is: On Budget

Executive Summary:

Background
The Village of Schaumburg issued RFP 2025-RFP-049, Advertising, Media Planning and Media Buying Services, through the village's e-Procurement Portal (OpenGov). Proposals were due July 18, 2025. The village sought a qualified, full-service agency partner to build a comprehensive advertising campaign that enhances Schaumburg's brand, strategically plans and executes media, and integrates analytics to measure effectiveness.

A total of 24 proposals were received, with 12 firms located in the Chicagoland area. Preference was given to local agencies that not only understood the regional media landscape but also demonstrated extensive knowledge of Schaumburg, paired with high-quality agency capabilities. Proposals were reviewed using the village's established evaluation criteria: organizational overview, qualifications and experience, project approach, knowledge of media markets, cost, and client feedback.

Review Process
Evaluations were conducted by the Communications & Outreach and Economic Development department directors. After thorough review, the process was narrowed to three finalist agencies:

- Davis Harrison Dion
- Red Caffeine
- Stone Ward, Inc.

Each finalist was invited to present an overview of their proposal, followed by a question-and-answer session. Davis Harrison Dion had experience with Friendship Village and MCNW, but we felt they lacked the municipal experience and creativity to address Schaumburg's needs. Stone Ward, Inc. had experience with economic development in Arkansas and was data driven but didn't show any community or residential creativity. Red Caffeine's familiarity with Schaumburg and experience with other community campaigns gave us an opportunity for an additional follow-up meeting to address specific questions regarding their Grow to Market Plan, Media Placement, and tools that village staff

could utilize to expand the campaign.

Recommendation
Following review and presentations, both departments agree that Red Caffeine is the best fit for the village's needs and recommend awarding the contract to their firm. Red Caffeine distinguishes itself in several ways:

- Deep local ties and community understanding. Many team members live in or near Schaumburg and have a proven record serving Schaumburg-based organizations.
- Strategic and research-driven approach. Their proposal will leverage the village's recent Community Perception Study and National Community Survey, ensuring campaign messaging aligns with current sentiment and data.
- Dynamic capabilities and creativity. Red Caffeine brings experienced team members, creative solutions, and a proven ability to deliver multi-channel campaigns.
- Analytics and accountability. Their plan emphasizes robust measurement, post-buy reporting, and adaptive strategy to maximize ROI.

Budget
The project budget is $260,000, shared between the Communications & Outreach Department and the Economic Development Department. Red Caffeine's proposal demonstrates a cost structure that allocates the majority of funds to media placement and campaign execution, minimizing overhead. Village staff will ensure that this is reflected in the final contract document.

Campaign/Media Services include:

- Strategic Planning & Research
- Creative Development for digital, video, print, OOH* (out of home) , social, with adaptations for all targets.
- Recommendation of channels will mix across traditional, paid social, CTV* (Connected TV)/OTT*(Over-the-top), SEM* (Search Engine Marketing) and programmatic.
- Services include negotiating and managing media placements
- Measurement & Analytics, delivering monthly reports and access to dashboard tracking tools.
- Support with post-launch management

Conclusion
After reviewing all proposals, interviewing finalists, and considering community needs, we recommend that the Village award the Advertising, Media Planning, and Media Buying Services contract (RFP 2025-RFP-049) to Red Caffeine. Their local expertise, creative strength, and data-driven approach make them the ideal partner to help advance Schaumburg's brand, promote community assets, and support economic development initiatives.

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*Out-of-home (OOH) marketing is a form of advertising that places ads in public spaces to reach people as they are on the move in their daily lives. Common examples: billboards & transit ads.

*Connective TV (CTV) is any television connected to the internet, allowing users to stream content and run digital advertisements. Devices like Roku, Amazon Fire Stick, Apple TV, Xbox, Playstation

*Over-the-top (OTT) is the delivery of media content to consumer over the internet, bypassing traditional cable or satellite TV. Examples: Netflix, Hulu, Amazon Prime Video, Disney+.

*Search Engine Optimization (SEM) is a digital marketing strategy that uses paid advertisements to increase a website's visibility in search engine results.

Recommended Action:

The Village Manager recommends the FLAGG Committee recommend the Village Board accept the proposal for Advertising, Media Planning, and Media Buying Services with Red Caffeine, of Lombard, IL in the amount of $260,000, and authorize the Village Manager to execute a contract.

ATTACHMENTS:

- Village_of_Schaumburg_-_RFP_2025-26_(sv).pdf

July 18, 2025

Village of Schaumburg: Advertising,
Media Planning and Media Buying Services

RFP #: 2025-RFP-049

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

redcaffeine
a growth consultancy

we build badass brands
that people want to
work with and for

Agency Overview

Agency Overview

Legal Name & Address:
Red Caffeine, Inc
1004 Gamon Road
Wheaton, IL 60189

Key Contact
Kathy Steele
630.785.6903 ext 303
kathy@redcaffeine.com

Year Founded:
2013

Ownership Structure:
Red Caffeine is a S-Corp &
WBENC Certified Woman-Owned Business



Red Caffeine Agency Overview

Red Caffeine is a Growth Consultancy whose mission is to build badass brands clients want to work with and employees want to work for. Founded in 2013, Red Caffeine quickly established itself as a trusted partner for mid-market and enterprise organizations in various sectors, including manufacturing, professional services, education, construction services, economic development, medical, and technology. We develop and execute Grow-to-Market™ plans for ambitious organizations who want to build valuation in their business. Using a proven methodology, we create and execute strategies that focus on your most significant opportunities for growth.

The RC service offering includes a fractional team led by a C-Level Marketing Leader that enables your organization to scale rapidly without hiring a wide range of full-time staff members to move a growth plan forward.

Best known for our work on:

- Brand Exposure - Brand building, growing market share and awareness, launching a product, or entering a new vertical
- Revenue Generation Systems - Developing a scalable sales process to align integrated marketing to sales goals
- Digital Transformation - Digital consulting and custom software to automate manual processes, integrate systems, and innovate for market differentiation
- Employer Branding - Defining, empowering, and amplifying purpose-driven cultures with brand assets and campaigns that improve recruiting and employee engagement

Our corporate vision and commitment to EOS (Entrepreneurial Operating System) have steered our growth trajectory. We are proud to have been recognized as back-to-back recipients of the Inc. 5000 Fastest Growing Companies in America, as well as for our workplace culture as a Best & Brightest award recipient for the past seven years. This rapid growth is a testament to our commitment to an innovative approach to business.

Red Caffeine has been nationally recognized for its municipal marketing work, most notably through the widely acclaimed “Makers Wanted®” campaign for Elk Grove Village. The campaign gained national attention with coverage from The Wall Street Journal, Forbes, and the Chicago Tribune. It also received the 2016 Gold Award of Excellence in recognition of its high-quality creative design. “Makers Wanted” has been celebrated as a best-in-class example of municipal branding and economic development marketing.

Red Caffeine is more than a marketing agency—we are a dedicated growth partner committed to innovation, bold ideas, and build strong, thriving communities.

Red Caffeine Agency Overview: Services

Growth Strategy

Workshops
- Grow-to-Market™ Workshop
- Employer Brand Workshop

Business Deep Dive
- Discovery
- Brand & Marketing Audit
- Employer Brand Audit
- Sales Audit & Whiteboarding Session
- Technology & Website Audit
- Mission, Vision, Values & Purpose
- Internal Interviews

Market Research
- Benchmark Research
- Competitive Research
- Online Research
- Influencer Research
- Market Sizing
- External Interviews

Positioning
- Brand Archetype
- Brand Differentiation/Value Proposition
- External Positioning
- Internal Positioning
- Persona Development

Planning
- Audit Report Findings
- Branding Recommendations
- Marketing/Campaign Recommendations
- Sales Recommendations
- Technology Recommendations
- Employer Branding Recommendations

Brand / Market Plan

Brand Consulting
- Brand Archetype
- Brand Architecture
- Brand & Product Naming

Brand Building/Activation
- Brand Standards
- Brand Identity & Logo Design
- Brand Story
- Brand Books
- Promotional Products
- Branded Spaces

Campaign Plan/Development
- Brand Launch
- Acquisition Integration
- Brand Awareness
- Lead Generation & Nurture
- Client Retention & Growth
- Top Prospect Campaign (ABM)
- New Product & Service Launch
- Tradeshow
- Events / Experiential
- Anniversary
- Recruiting and Retention
- Social Impact
- Contest and Sweepstakes

Market Execution
- Content
- Advertising
- Digital Marketing
- List Building & Management
- Direct Marketing
- Event Planning & Management
- Media Planning & Buying
- Public Relations
- Search Engine Optimization
- Social Media Marketing
- Pay Per Click
- Podcasts/Webinars

Sales

Sales Process
- Analyze Historical Data
- Blue Chip Client Profile Strategy
- Deconstruction of Customer Successes
- Growth Calculator/Goal Setting
- Customer/Prospect Interviews
- Ideal Client Profile Development
- Customer Journey Building
- Prospecting Strategy Development
- Build Sales Team Structure
- Sales Playbook
- Sales Scoreboard & Team Management

Lead Generation
- List Building
- Top Prospect Campaign
- Lead Generation Campaign

Sales Tools
- Corporate Presentation
- Trade Show Booth Design
- Sell Sheets
- Product/Data Sheets
- Proposal Design
- Battle Cards
- Case Studies
- White Papers / Trends Reports
- Demos/Videos

Client Retention & Growth
- Partnership Review Process Creation
- Customer Satisfaction Survey
- Advisory Boards/Focus Groups
- New Customer Onboarding Journeys
- Sales Enablement Journeys
- Lapsed Customer/Quote Follow-ups Journeys

Sales Technology
- CRM Analysis Consulting/Set-up
- Marketing Automation Consulting/Set-up
- Sales Enablement Technology Consulting / Set-up
- Dashboard and Reporting

Technology

Digital Consulting
- Information & Website Architecture
- Platform Analysis
- Prototyping
- Business Requirements

Custom Development
- UX Design
- Corporate Website
- Custom Software
- Digital Asset Management
- eCommerce
- Mobile Application

Software Integration
- APIs & Web Services
- Business System Integration
- Data Tracking & Analytics
- MarTech

Digital Maintenance
- Feature Enhancements
- Hosting
- Security
- Service Level Agreements

Talent Strategy

Employer Brand
- Competitive Assessment/Benchmarking
- Digital Property Audit
- Internal Interviews / Survey
- Onboarding and Exit Interviews Review
- Career Site / Applicant Experience Audit
- Recruitment and Retention Gap Analysis

Employer Brand Assets
- Mission, Vision, Values, Purpose
- Employee Value Proposition
- Employee Personas
- Employment Brand Story
- Pay Brand Story
- Career Websites and Portals
- Corporate Culture Videos
- Employer Review Platform

Recruitment Strategy
- Job Position(s) Revamp
- Recruitment Marketing Plan
- Process & Technology Assessment
- Employee Experience Videos
- Employee Testimonials and Content
- Social Media Management
- Hiring Velocity Scorecard
- Talent Acquisition Metrics

Retention Strategy
- New Employee Onboarding Process
- Employee Communication Plan
- Employee Engagement Plan
- Awards and Recognition Plan
- Training and Development Opportunities
- Corporate Social Responsibility (CSR) Initiatives
- Talent Nurture Journey
- Alumni Networks
- Employer Review Platform Management
- eSat Survey
- Talent Retention Metrics

The Company We Keep

We invest in and support organizations that set the bar for business ethics, community stewardship, and growth.

























Understanding of the Work

Understanding of the Work

The Village of Schaumburg is embarking on an ambitious campaign to enhance public awareness of its brand, elevate its economic development efforts, and promote quality of life for residents, businesses, and visitors. We recognize the dual strategic goal:

1. **Brand & Quality of Life Awareness:** Reinforcing Schaumburg's role as a vibrant, community-focused, premier suburb of Chicago
2. **Business Attraction & Economic Development:** Reducing office vacancy, increasing investment in strategic areas such as 90 North and 390 West Gateway Park TIF District

Red Caffeine already has an established partnership with the Village through our work on the 90 North District campaign. Through our market research conducted in 2024, we uncovered several critical insights that continue to inform our approach and will serve as a foundation for broader Village messaging:

- **Perception Barriers:** Some retailers and higher-end brands hesitate to move north of I-90, associating the area with limited upscale presence
- **Reluctance to Pioneer:** Tenants are often hesitant to be first movers in pre-construction developments
- **Economic Climate:** High interest rates, rising construction costs, and the Cook County tax create significant headwinds
- **Post-COVID Leasing Uncertainty:** Remote work and an increase in rental rates has introduced volatility into office leasing patterns
- **Visibility Challenges:** Site visibility and grading affect perceptions of development potential
- **Demonstrating Scale:** Marketing must effectively convey the scope and future vision of developments like 90 North
- **Broker Engagement:** Brokers may undersell 90 North's long-term value without visionary tools
- **Self-Guided Discovery:** Prospective tenants often find and explore sites independently, underscoring the need for intuitive and engaging digital content

These insights have shaped messaging that communicates scale, opportunity, and long-term value, while helping prospects self-ed[illegible] through strong digital and experiential touchpoints.

Understanding of the Work - Continued

Our collaboration has resulted in key accomplishments and brand assets that demonstrate our ability to bring a strategic and creative vision to life. Accomplishments include:

- Developing a unifying brand platform and messaging for 90 North: “Find Your Center’’
- Creating on-brand resources, including an evergreen toolkit and a digital brochure, to drive traffic and engagement with new collateral and the district website.
- Completed significant website updates, including refreshed visuals, content, and user-focused features such as:
  - An interactive map
  - A dynamic photo gallery page
  - A revised contact form
  - SEO enhancements, including optimized content and FAQ sections for increased visibility.
- Initiated a public relations strategy with a re-introduction press release.
- Launched a comprehensive social media plan, including the creation of a dedicated 90 North LinkedIn page.
- Redesigned the newsletter strategy to include a broker-focused newsletter and greater integration of 90 North content into Schaumburg's existing communication channels.

This prior experience positions us to build a campaign that directly addresses the nuanced barriers to investment and highlights the unique strengths of the Schaumburg community.

Our team understands that this RFP is not just a media placement initiative, but a strategic brand engagement requiring deep audience insight, creativity, media fluency, and campaign discipline.

Our Strategic Approach

Our Strategic Approach

Red Caffeine approaches this campaign with a deep understanding of Schaumburg's brand, its community assets, and its diverse target audiences—knowledge built from experience and deep local roots. Many of our team members live in or near Schaumburg, allowing us to bring both strategic insight and a personal connection to the work. We're proud to serve prominent Schaumburg-based organizations, including Boler, HEIDENHAIN / ACU-RITE, Anchor Harvey, and our newest client, Gewalt Hamilton and Associates.

We are longtime members of the Schaumburg Business Association (SBA) and a founding partner to Next Level Northwest, the regional economic development initiative that helps local businesses grow and thrive. Our commitment to workforce and community development extends to early pro bono work for GCAMP (Golden Corridor Advanced Manufacturing Partnership), where we donated branding and website services to support awareness of careers in manufacturing among students and families.

This local engagement—combined with our international Grow-to-Market™ capabilities—positions Red Caffeine to deliver a campaign that authentically reflects and uplifts Schaumburg's unique energy and opportunities.

Research-Driven Strategy

Schaumburg's neighboring suburbs have invested in consistent community branding, creating strong reputations as lifestyle destinations and economic engines. These communities benefit from recognizable identities and well-funded media efforts that have elevated their appeal to businesses and residents alike. Schaumburg has all the assets to compete—and win—in this space, but a renewed and strategic brand activation is essential to reclaim mindshare and define the next chapter of growth.

We will leverage the Village's extensive recent research, including the Community Perception Study and the National Community Survey, to align campaign messaging with resident, business, and visitor perceptions and needs. These insights will be integrated with our deep knowledge of Schaumburg, developed through our work on the 90 North District initiative.

Our Strategic Approach

Telling the Full Schaumburg Story

Beyond location advantages like proximity to O'Hare and major expressways, Schaumburg offers intangibles that drive both personal and business decisions. It is also a strategic and welcoming place to build a business—whether you're a startup looking for space to grow, a major industrial tenant seeking access to infrastructure and talent, or a commercial office user needing proximity to amenities and transportation. Our campaign will spotlight these qualities: culture, amenities, economic opportunity, community pride, and livability.

Execution Plan Highlights:

To fulfill the comprehensive requirements outlined in the RFP, we propose the following structured approach aligned with the Village's timeline:

Account Management:

- Assign a dedicated Red Caffeine Account Director to serve as the day-to-day contact
- Conduct regular meetings with the Communications and Economic Development teams along with IT Staff where applicable to ensure alignment on messaging, timing, technology needs and approvals
- Provide detailed budget and billing tracking, campaign timelines, and deliverable oversight

Strategic Planning & Research:

- Align on the goals and key priorities to ensure we are focusing efforts that will have both the most opportunity and impact
- Begin with a discovery phase (Fall 2025), including stakeholder interviews and analysis of existing community perception and brand survey data

Our Strategic Approach

- Competitive analysis and benchmarking of peer / neighboring communities to assess the unique position Schaumburg occupies in the market
- Conduct media audits and landscape analysis to support strategic, media and creative recommendations
- Define measurable goals and performance indicators tailored to both general awareness and economic development initiatives
- Review and consult on existing MarTech vs new system recommendations (CRM, Marketing Automation, Email Marketing, Analytics and more) to improve campaign scalability and performance

Creative Development:

- Create a central campaign theme and develop messaging platforms aligned with or to build on both ”Find Your Center’’and the Village’s overarching brand promise of "Progress Through Thoughtful Planning"
- Develop content for digital, video, print, OOH, and social formats, including adaptations for all targets
- Present creative concepts for review and iterate based on Village internal stakeholder feedback and Village Manager direction

Media Strategy & Execution:

- Develop media plans with detailed reach/frequency projections
- Recommend channel mix across traditional, digital, paid social, CTV/OTT, SEM, and programmatic
- Negotiate and manage media placements with accountability for performance and budget
- Incorporate advanced targeting such as geo-fencing, persona targeting, and IP-based targeting for B2B prospects

Our Strategic Approach

Measurement & Analytics:

- Implement dashboards to track KPIs including impressions, CTR, site traffic, engagement, conversion and lead generation
- Deliver post-buy reports and performance analysis with actionable insights and media optimization recommendations
- Develop monthly/quarterly reports with real-time adjustments to maximize impact

Post-Launch Management:

- Support evolution of creative and media plans based on results
- Build success tracking mechanisms that can inform budget allocations in future campaign years
- Provide a year-end wrap report that documents ROI and strategic recommendations for the next campaign cycle

This plan ensures a collaborative, data-informed, and flexible campaign that can adapt based on Village priorities, while meeting fiscal responsibilities and delivering clear value to Schaumburg's residents, businesses, and stakeholders.

Proposed Timeline



Legend: In Budget — Pending

Campaign Inspiration, Just for Fun ...

Campaign Concept: “It's a Vibe.”

"It’s a Vibe" is a conceptual campaign direction, inspired by a quote from a local business leader featured in the ***Daily Herald*** who described Schaumburg as having ***“a very good vibe.”*** Although still in the early stages of creative development, this concept is a fun and culturally relevant platform rooted in local sentiment. It is by no means our final recommendation, but rather a working creative hypothesis—intended to evolve based on perception research, stakeholder input, and competitive differentiation.

This idea reflects our passion for helping communities shape and share their story. While neighboring communities have built strong brand perceptions—rooted in walkable downtowns, vibrant culture, or education—Schaumburg brings something unique. With world-class amenities, strong leadership, and an ambitious vision already underway, Schaumburg is poised to reclaim its position as a premier destination for living, working, and playing in the greater Chicago region.

Our work on 90 North in 2023-24 marks just the beginning of this next chapter. We understand that brand awareness is not a light switch—it’s a layered, long-term effort that takes time to influence perception and drive outcomes, particularly among key decision-makers such as brokers, developers, business leaders, and residents. With a consistent message and immersive activation, Schaumburg has the potential to lead the narrative once again, not as a suburb that was, but as a thriving center that continues to define what’s next.



Conceptual illustration generated using AI-assisted design tools.

Campaign Inspiration, Just for Fun …

Key Message Pillars:

- **Vibrancy:** Events, entertainment, dining, and recreation that make the Village ***a lifestyle destination***
- **Connectivity:** Easy access to ***transit, highways, airports***, and neighboring regions
- **Opportunity:** ***Business-friendly*** environment, strong economic development support, and ***workforce access***
- **Community:** Safe and diverse neighborhoods, welcoming culture, and quality education

Tentative Campaign Tactics & Thought Starters:

- **Mini Video Series:** "Schaumburg: It's a Vibe" — Short-form video interviews with residents, business owners, and visitors highlighting why they chose Schaumburg.
- **Social Media Activation:** Instagram Reels/TikToks capturing the diverse experiences in Schaumburg — from Boomers games to Town Square concerts to Ethnic Food and Retailers.
- **Interactive Digital Ads:** Featuring "Find Your Vibe" quizzes directing users to neighborhood guides, events or business resources.
- **Out-of-Home (OOH) Placements:** Billboards and transit ads showcasing bold visuals of Schaumburg's vibrant scenes with headlines like:
  - "It's a Vibe."
  - "Your Business Belongs Here."
  - "Find Your Center in Schaumburg."



Conceptual illustration generated using AI-assisted design tools.

Proposed Team

Meet Your Core Team

Kathy Steele
CEO/Executive Sponsor



Kathleen Steele is a visionary leader and entrepreneur with over thirty years of corporate strategy, branding, marketing, and technology expertise. As an operating executive, consultant, founder, and board member, she advises executives on innovative growth, brand, and talent management strategies that drive shareholder value while protecting reputational risk and improving customer and employee engagement. Currently, Kathleen is the CEO of Red Caffeine, a growth consultancy that builds Grow-to-Market™ strategies For companies in the manufacturing, technology, professional services, government, and education sectors with combined revenues of over 4 billion. She has advised executives on developing and promoting first-mover technologies, positioning and launching new products and services, changing brand perception to aid business turn-around, and helping organizations with their human capital strategies.

Street Cred
- 30+ Years as a Business Runner
- Board Director for Technology Company
- Speaker & Host of Monthly Livestream
- Forbes/Daily Herald Contributor
- Strategic advisor for mid-market and enterprise organizations on:
  - Growth Planning
  - Digital Transformation
  - Corporate & Employer Branding
  - Revenue Systems
  - Marketing
  - Financial Modeling

Superpower
Energy and Ideas

Industry Expertise
Automotive, Beauty, Construction/Remodeling, Consumer Products, Economic Development, Hospitality, Manufacturing, Non-Profit, Professional Services, Real Estate, Risk Management, Technology

Christiana Henry
Account Director



With 20 years of experience in strategic client leadership and business growth, Christiana Henry drives transformational results for economic development organizations, municipalities, and private sector clients alike. At Red Caffeine, she has led major initiatives for communities like Elk Grove Village and Schaumburg, helping position them as premier destinations for business expansion, workforce attraction, and commercial investment.

Christiana's expertise spans the full spectrum of integrated marketing and workforce communication strategies. She brings deep industry knowledge across manufacturing, distribution, professional services, and hospitality—designing campaigns that fuel growth, enhance employer brands, and support economic vitality. Her ability to align stakeholders and develop narratives that resonate with both business and civic audiences makes her a trusted advisor for organizations navigating complex growth goals.

Street Cred
- 20 Years of Digital Marketing
- 18 Years of Client Services
- Multi-Channel Marketing Strategist
- Finalist for San Diego Business Journal "Women Who Mean Business"

Superpower
Passionate, Organized Connector

Industry Expertise
B2B, Manufacturing, Technology, Hospitality, Professional Services, Construction/Remodeling, Consumer Products, Economic Development, Digital Advertising

To expedite ramp-up and leverage existing community and brand kno the current Schaumburg core team will remain in place unless a ch preferred. Final team will be confirmed upon contract approval.

Meet Your Core Team

Kayla Portillo
VP of Integrated Marketing



With over two decades of marketing leadership and a decade of experience at top-tier digital agencies, Kayla Portillo has built a career on translating complex ideas into strategic, results-driven campaigns. She leads integrated marketing initiatives across channels, aligning creative, content, technology, and data to fuel growth for companies ranging from start-ups to global enterprises. A certified HubSpot strategist and skilled media planner, Kayla has deep expertise in orchestrating omni-channel campaigns—balancing brand awareness with lead generation through digital, social, paid, and traditional media channels.

As Vice President of Integrated Marketing at Red Caffeine, Kayla brings together strategy and execution to drive impact for clients in higher education, manufacturing, construction, government, and SaaS. Her sharp ability to connect insights across marketing functions allows her to build scalable programs that deliver measurable results.

Street Cred
- 20+ Years in Marketing
- 10+ Years with Digital Agencies
- B2B, B2B2B, B2B2C
- Hubspot Certified
- Manage Integrated Campaigns for Companies from Start-Up to Enterprise

Superpower
Connecting Dots, Translating Big Ideas Into Actionable Plans

Industry Expertise
Higher Education, Manufacturing, Government / Municipal, Construction and Engineering, SaaS, DaaS

Carrie Ceresa
Senior Art Director



Carrie Ceresa blends creative excellence with strategic insight to build brands that stand the test of time. She has led the visual evolution of organizations across sectors—from healthcare and finance to manufacturing and economic development—crafting brand systems that not only look beautiful but also drive business outcomes. Her expertise spans corporate identity, ESG and sustainability reporting, and place-based branding for municipalities looking to attract business and talent.

A seasoned creative leader, Carrie has partnered with teams to win more than 1,500 awards from 22 global organizations. At Red Caffeine, she plays a critical role in defining and activating brand strategy—ensuring that design aligns with audience needs, business goals, and market differentiation. Whether designing for print, web, or physical environments, she brings clarity, consistency, and storytelling to every touchpoint.

Street Cred
- 30+ Years in Graphic Design
- 25+ Years of Building Brands
- 20+ Years of Sustainability and Corporate Reporting
- Print, Web and Environmental Design Experience
- Partnered With a Team to Win Over 1,500 Awards From 22 Global Organizations
- Worked in Both Large/small Teams and Agencies From Coast to Coast

Superpower
A Keen Eye for Details

Industry Expertise
Healthcare, Pharmaceuticals, Financial, Insurance, Economic Development, Energy/Utilities, Professional Services, Technology, Manufacturing, Education, Non-Profits

Meet Your Core Team

Aaron Stern
Web Operations Director



Aaron Stern brings a rare blend of technical expertise and strategic insight to every engagement. With over 15 years of experience in web design development, and digital operations, Aaron has spent over a decade guiding organizations through digital transformation initiatives, building scalable, user-centric web platforms and leveraging business analytics to drive smarter decision-making. A graduate of the prestigious MOR IT Leadership Institute, Aaron is a thoughtful, collaborative leader who excels at aligning technology with business goals.

At Red Caffeine, Aaron oversees the development and optimization of digital ecosystems for clients across industries, with particular depth in higher education, HRIS, eCommerce, and emerging tech sectors like esports. Known for his attentive listening and steady leadership, he translates complex challenges into clear, actionable solutions that support long-term growth.

Street Cred
- 15+ Years in Web Design and Development
- 10+ Years in Business Analytics and Reporting
- Graduate of MOR IT Leadership Institute (2022)

Superpower
Always Listening

Industry Expertise
Web Operations, Higher Education, HRIS, Ecommerce, Esports

Christina Buettner
Content Marketer



Driven by an insatiable curiosity for what makes people click, convert, and come back, Christina Buettner approaches digital marketing as both an art and a science. With a background in content development, e-commerce, and full-funnel strategy, she builds campaigns that are equal parts creative storytelling and performance-driven execution. Her certification in Digital Marketing Strategies from Northwestern University's Kellogg School of Management adds a layer of rigor to her naturally intuitive marketing style.

At Red Caffeine, Christina supports a wide range of clients by translating audience insights into impactful digital programs—whether that means building a local government's online presence, fueling growth for CPG and tech companies, or helping manufacturers connect with modern buyers.

Street Cred
- 7 Years of Experience in Digital Marketing
- 2 Years Content Writing
- 2 Running an E-commerce Store
- Digital Marketing Strategies Certification From Northwestern's Kellogg School of Management

Superpower
Endless curiosity for what makes people tick

Industry Expertise
Manufacturing, Local Government, Restaurant/Dining, Education, Beauty/Personal Care, Legal, CPG Technology, E-commerce

Organizational Structure and Media Relationships

Red Caffeine is a fully integrated agency structured around key functional areas: business and brand strategy, creative, content, media, digital marketing, and production. Each client engagement is led by a senior Account Director and supported by a cross-functional team that includes media strategists, digital specialists, and creative talent. We also tap into a vetted network of expert partners for specialized services like high-end video production, 360° Virtual Tours, Podcast Series Development, and advanced programmatic advertising—ensuring scalability, quality, and speed.

Our media planning and buying services span traditional and digital channels, with expertise in paid search, display, paid social, CTV/OTT, streaming audio, and emerging platforms such as YouTube Shorts, TikTok, and programmatic native. We use layered targeting tactics including geo-fencing, contextual targeting, and IP-based personalization for B2B campaigns.

In addition to paid media, Red Caffeine offers public relations and earned media services. We develop pitch strategies and write press releases that drive local, regional, and trade coverage. Our PR team also manages influencer outreach and partnerships, especially useful when targeting younger demographics, lifestyle-driven audiences or trying to reach specific niche markets, like food manufacturing or CEO's of professional services firms.

We bring deep familiarity with the Chicagoland and National media landscape. We maintain long-standing relationships with key local outlets and vendors. These relationships allow us to secure advantageous rates or take advantage of remnant placements, premium placements, and editorial opportunities—maximizing the Village's visibility and media investment.



redcaffeine
a growth consultancy

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are you ready for it?

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VILLAGE OF
SCHAUMBURG

AGENDA ITEM SUMMARY

October 28, 2025
10/20/25
Finance Legal Administrative General Government

Presenter:
Lead Department: General Government

Executive Summary:

Recommended Action: