AGENDA

Finance Legal Administrative
General Government

Monday, October 19, 2026
7:00 PM
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 21, 2026

III. NEW BUSINESS

A. Finance Department Monthly Report for September 2026

B. Recommendation to Accept the Annual Comprehensive Financial Report for the Year Ended April 30, 2026

C. Recommendation to Approve the Annual Stipend List for Advisory Committee Members for Fiscal Year 2025-26

D. Recommendation to Establish the Levy Amount at $19,479,582, Set the Tentative Levy on November 10, 2026, and Adopt the Tax Levy Ordinance on December 8, 2026 (No increase from 2025)

E. Recommendation to Establish the Levy Amount for the Special Service Area 16 (Woodfield Business Center Open Space) at $200,000, Set the Tentative Levy on November 10, 2026, and Adopt the Tax Levy Ordinance on December 8, 2026

F. Recommendation to Approve Revisions to the Personnel Manual and the Benefits Handbook

G. Recommendation to Approve a TIF Redevelopment Agreement between the Village of Schaumburg and LPC Acquisition Company, LLC for the Experior Redevelopment

H. Recommendation to Approve Development Agreement for a Cook County Class 6B Tax Incentive at 1001 W. Irving Park Road for LPC Acquisition Company, LLC

IV. COMMENTS FROM THE PUBLIC

V. ADJOURNMENT

VI. NEXT VILLAGE BOARD MEETING

A. October 27, 2027

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 21, 2026
10/19/26
Finance Legal Administrative General Government

Presenter:
Lead Department: Finance

Executive Summary:

Recommended Action:

ATTACHMENTS:
- FLAGG Minutes 20260921.pdf

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 21, 2026

CALL TO ORDER

The Finance, Legal, Administrative, and General Government meeting was called to order at 7:02 p.m. by Trustee Bieschke.

ROLL CALL

Members Present: Brian Bieschke
Jamie Clar
Jack Sullivan

Member(s) Absent:

Staff & Guests Present:
Paula Hewson, Deputy Village Manager
Lisa Petersen, Finance Director
Alexander Thorpe, Assistant Finance Director
Matt Frank, Director of Economic Development
Michael Hess, Financial Analyst

APPROVAL OF MINUTES:

A motion was made by Trustee Sullivan, seconded by Trustee Clar, to approve the minutes of August 17, 2026. Voice vote 3-0. All Ayes.

MOTION CARRIED

RECEIVED
OCT 08 2026
VILLAGE MANAGER'S OFFICE

NEW BUSINESS:

1. **Finance Department Monthly Report for June 2026**

   Ms. Petersen stated that staff met with our ambulance biller last week as it has been a challenging transition going from the old system to EMS/MC but we worked through a few reporting issues and should be back on track with budget for next month. The General Fund revenues look good and expenses are below budget but much will catch up when retro pay is paid out to police officers now that we have a union contract.

   Ms. Petersen explained that new charts were added for Electricity and Grocery tax and removed for Telecom and Use taxes. The charts that were eliminated are now reported with an explanation on page 19. Electricity tax goes to the CIP fund and is earmarked for some of the utility burial projects or any other projects that get approved by the board.

   A motion was made by Trustee Sullivan, seconded by Trustee Clar, to recommend the Village Board accept the Finance Department Monthly Report for August 2026. Voice vote 3-0. All Ayes.

   MOTION CARRIED

2. **Recommendation to Adopt an Ordinance Approving the Fee Schedule for 2027**

   Mr. Hess explained that each year staff reviews the Village's fee schedule to ensure our fees continue to reflect the cost of providing services while remaining reasonable and competitive. The 2027 recommendations are the result of our annual review and are primarily focused on small incremental adjustments and targeted cost recovery to absorb administrative costs or service-related expenses. Each of the fees are effective January 1, 2027.

   Trustee Bieschke asked how often do we hold fire extinguisher training?

   Mr. Hess answered that after talking to Chief Puccini, the amount of trainings requested seem to be doubling every year.

   A motion was made by Trustee Clar, seconded by Trustee Sullivan, to recommend the Village Board adopt an Ordinance approving the Fee Schedule for 2027. Voice vote 3-0. All Ayes.

   MOTION CARRIED

3. **Recommendation to Amend Policy Statement 5.64 – Village of Schaumburg, Cook County, Class 6B Tax Classification Policy**

   Mr. Frank stated that this modification connects with the fee schedule that was just presented. With that, we are recommending the fee goes up from $500 to $1,000 for the Class 6 incentive. The staff did a survey of neighboring municipalities, and everybody else is charging $1,000. Since this fee is listed in the fee schedule well as within the policy itself, we made some minor

changes to remove the fee from the policy and reference the Fee Schedule. Also, verbiage was added to highlight contributions made to more village-based programs.

A motion was made by Trustee Clar, seconded by Trustee Sullivan to recommend the Village Board amend Policy Statement 5.64 – Village of Schaumburg, Cook County, Class 6B Tax Classification Policy. Voice Vote 3-0. All Ayes.

MOTION CARRIED

4. **Recommendation to Amend Policy Statement 5.66 – Village of Schaumburg, Cook County, Class 7 Tax Classification Policy**

Mr. Frank stated this is the same premise as with Class 6 we are increasing Class 7A, 7B, and 7C from $500 to $1,000 to be referenced in the Fee Schedule and focus more on village-based programs for additional contributions.

A motion was made by Trustee Clar, seconded by Trustee Sullivan to recommend the Village Board amend Policy Statement 5.66 – Village of Schaumburg, Cook County, Class 7 Tax Classification Policy. Voice Vote 3-0. All Ayes.

MOTION CARRIED

5. **Recommendation to Approve Schaumburg Business Association Member Dues**

Mr. Frank stated that this is our annual contribution to the SBA. The fees this year are just over $2,500. Village representatives participate through various boards and committees, and networking opportunities. Andrea and the team have done a really nice job and they've grown the membership to over 900 businesses.

A motion was made by Trustee Sullivan, seconded by Trustee Clar to recommend the Village Board approve Schaumburg Business Association Member Dues. Vote 3-0. All Ayes.

MOTION CARRIED

6. **Recommendation to Approve Lease Extension for 2222 Hammond between Hunter Realty Limited, LLC and SMG Hunter LLC and the Village of Schaumburg**

Mr. Frank explained that this is a deal the village has been working on for quite some time. The term expired and then we had to negotiate a deal to allow them an additional three months to relocate. The tenant had purchased a property in Huntley. The relocation there failed, so Hunter started looking for other sites and found a location in Bensenville. They are in the process of moving out right now. Mr. Frank stated that he toured the facility with Public Works last week and confirmed they've made significant improvements. They will be almost all the way out by the end of this month. Within this extension we incentivize them to get out as quickly as possible. They lose $100,000 each month they are past the 18-month extension that was already granted. In

totality we'll pay about $1.3 million of the $1.5 million that was originally allocated as part of the purchase and sales agreement with Hunter.

Trustee Bieschke asked if they are making progress to get out?

Mr. Frank answered yes, they have already had 84 truckloads sent to Bensenville and all but 3 of their offices have relocated.

A motion was made by Trustee Sullivan, seconded by Trustee Clar to recommend the Village Board approve a Lease Extension for 2222 Hammond between Hunter Realty Limited, LLC and SMG Hunter LLC and the Village of Schaumburg. 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 Committee meeting at 7:16 p.m. Voice vote 3-0. All Ayes.

MOTION CARRIED

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Finance Department Monthly Report for September 2026
10/19/26
Finance Legal Administrative General Government

Presenter: Lisa Petersen
Lead Department: Finance

Executive Summary:

Recommended Action:

ATTACHMENTS:
- 2026 September Finance Monthly Report.pdf

FINANCE DEPARTMENT MONTHLY REPORT

September 2026

VILLAGE OF SCHAUMBURG

PROGRESS THROUGH THOUGHTFUL PLANNING

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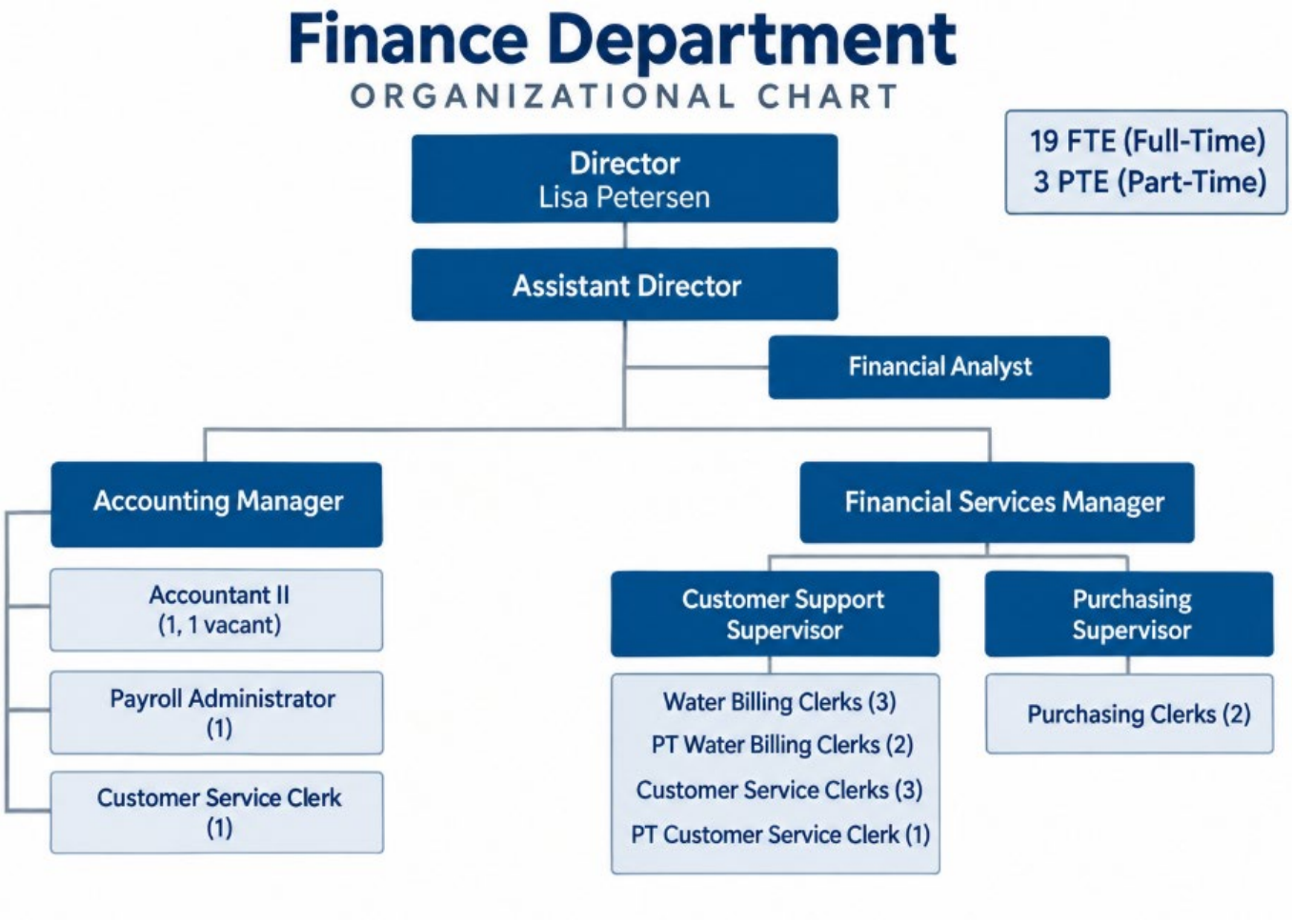

Finance Department
ORGANIZATIONAL CHART
19 FTE (Full-Time)
3 PTE (Part-Time)
Director
Lisa Petersen
Assistant Director
Financial Analyst
Accounting Manager
Accountant II
(1, 1 vacant)
Payroll Administrator
(1)
Customer Service Clerk
(1)
Financial Services Manager
Customer Support
Supervisor
Water Billing Clerks (3)
PT Water Billing Clerks (2)
Customer Service Clerks (3)
PT Customer Service Clerk (1)
Purchasing
Supervisor
Purchasing Clerks (2)

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. 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 FY26/27 Budget Document earning special recognition for Performance measures & Strategic goals and strategies.
- The Finance budget team and VMO are collaborating to update the financial fund forecasts as part of the Capital Improvements Plan development.
- Accounting Division reviewed, edited, and reworked the Annual Comprehensive Annual Report.
- Water billing has contacted 500 water customers that have meters showing zero usage since the start of 2026. 300 of these meters have been fixed/replaced- resulting in the Village recovering roughly $48,000 in consumption charges.
- Customer service/Collections sent 2,714 rental license renewals and have issued 182 real estate transfer stamps.

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 $4,290,469. Expenditures for the period totaled $3,800,078. Year-to-date revenues exceed expenses by $490,391.

Hotel/Convention Center Fund (590)

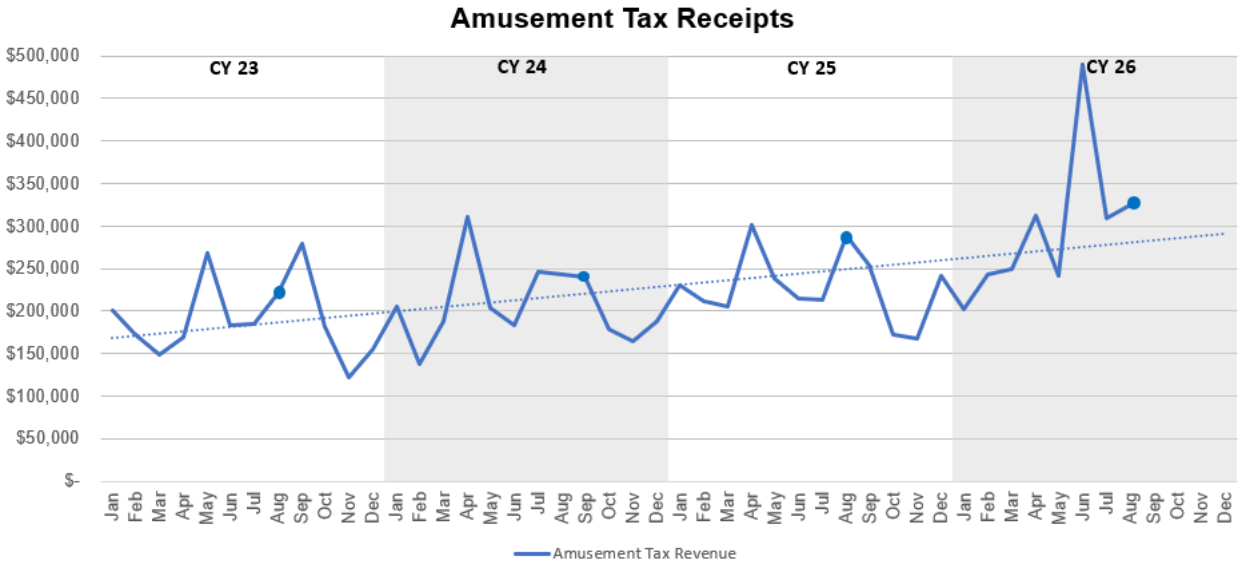
The Hotel and Convention Center Fund accounts for the receipt of various revenues earmarked for payment of debt on the bonds issued to fund the construction of the property. A total of $1,826,367 was earned as revenue in the Hotel and Convention Center Fund in August.

The Hotel Tax receipts portion of these deposits was $444,203, which was above the projected amount of $293,579. The Food and Beverage Tax receipts portion of these deposits was $363,588, which was above the projected amount of $305,371. The Amusement Tax receipts were $324,246, which was above the projected amount of $274,893. The remaining deposits of $694,330 are made up of other revenues including $144,038 in interest earned from investments.

Below is a forecast of cash available for Debt Service and owner obligations. The deficits in 2024 and 2025 are due to meeting space and guest room renovations, which are now complete.

Hotel & Convention Center Fund Projected Cash for Debt Service & Capital Improvements	Actual 2024	Actual 2025	Budget 2026
Net Operating Income/Due to Owner	9,117,447	7,366,497	9,112,771
Village-allocated Tax Revenue	9,925,457	10,337,155	10,650,786
Interest Income	3,004,498	1,492,709	2,000,000
Total Revenue	22,047,402	19,196,361	21,763,557
Debt Service	14,651,714	14,975,250	15,284,150
Owner Expenses (renovation & other)	8,525,504	5,398,880	564,000
Total Expenses	23,177,218	20,374,130	15,848,150
Net Income/(Deficit)	(1,129,816)	(1,177,769)	5,915,407
Ending Available Cash 09/30/26		$51,322,177.41	*57,237,584*

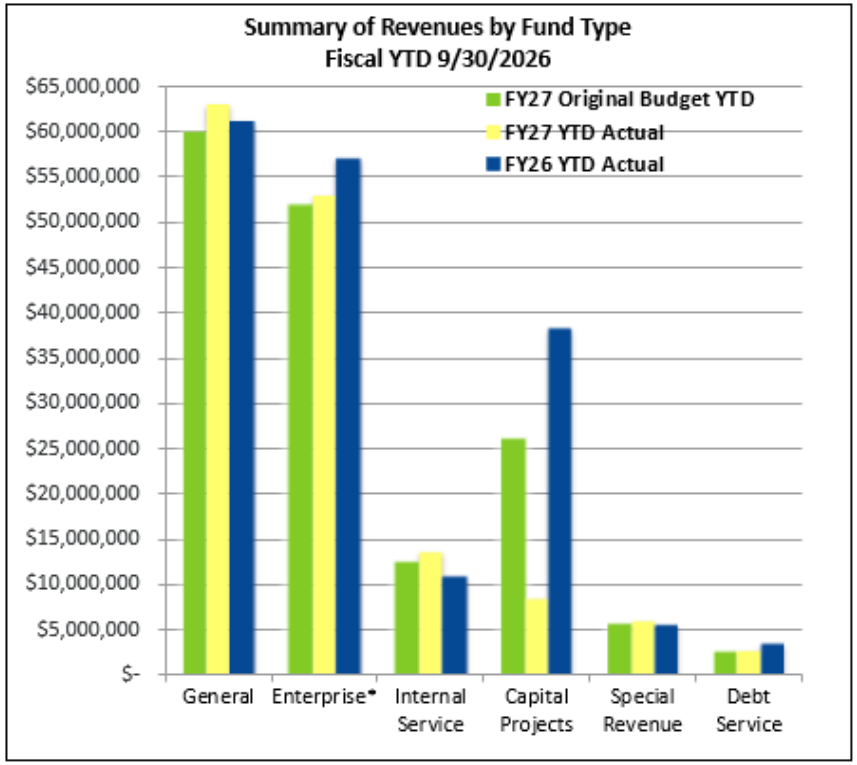
Amusement Tax – 100% of receipts are used to support the Hotel and Convention Center. Therefore, these revenues are reported on a calendar year basis to be consistent with the facility's budget. August tax receipts, which reflect July sales, totaled $324,246, a $35,508 or 12.3% increase compared to the same month last year. There was one delinquent account this month, compared to two the same month last year.

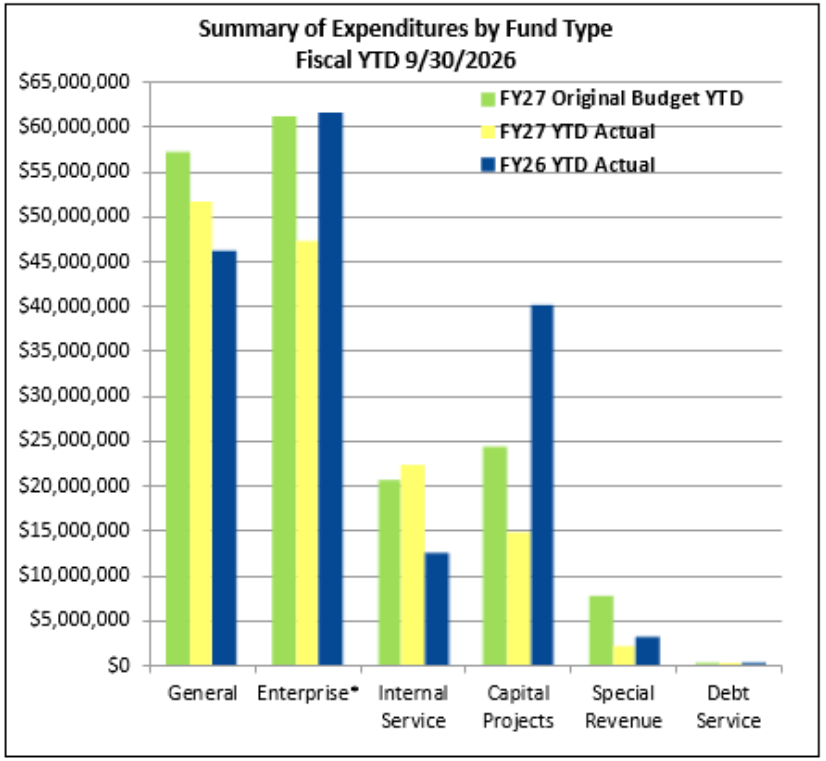


Baseball Fund

The Schaumburg Boomers baseball team occupies Wintrust stadium. There is no debt outstanding. YTD expenses exceed revenues by $244,858 including a non-cash charge for depreciation of $291,667.

REVENUE & EXPENSES BY FUND TYPE





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

GENERAL FUND

For September, General Fund revenues totaled $11,292,097 and expenditures totaled $9,487,401 resulting in an operating surplus of $1,804,696. From a budget perspective, we expected revenues to exceed expenses by $1,958,045 in September. Further details of revenues and expenditures are provided below.

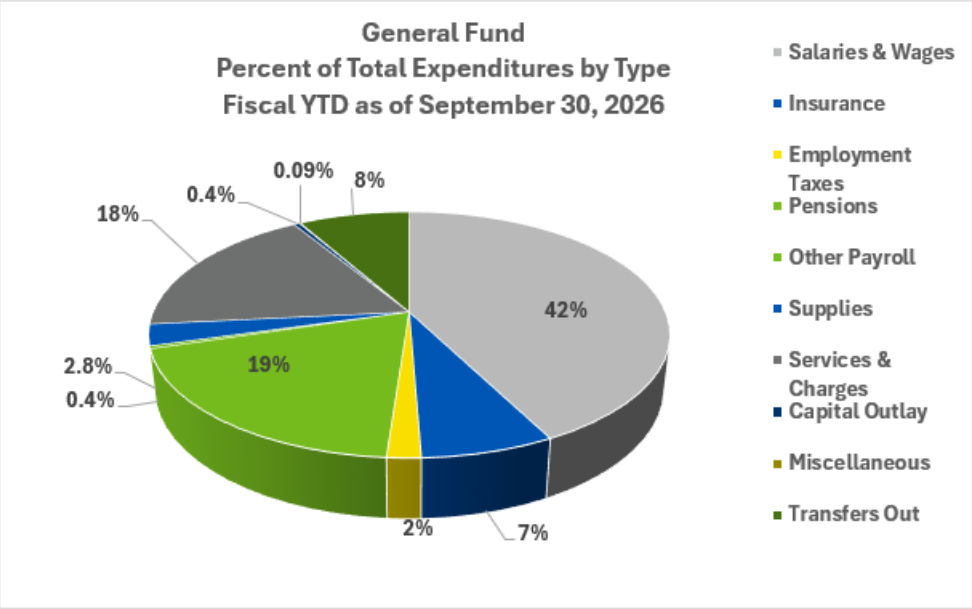
	MTD Original Budget	MTD Actual	YTD Original Budget	YTD Actual
Revenues	$ 11,118,052	$ 11,292,097	$ 59,939,804	$ 63,870,468
Expenditures	$ 9,160,007	$ 9,487,401	$ 57,186,755	$ 51,510,128
Excess (Deficiency)	$ 1,958,045	$ 1,804,696	$ 2,753,048	$ 12,360,340

Revenues in the General Fund for September totaled $11,292,097 which was 1.6% above budgeted amounts of $11,118,052.

General Fund Revenue Type	MTD Original Budget	MTD Actual	$ Variance	% Variance	YTD Original Budget	YTD Actual	$ Variance	% Variance
Taxes	$ 4,536,157	$ 4,326,063	$ (210,094)	(4.6%)	$ 25,559,179	$ 28,244,097	$ 2,684,918	10.5%
Licenses & Permits	470,875	256,078	(214,797)	(45.6%)	1,453,929	1,231,600	(222,329)	(15.3%)
Intergovernmental	4,242,079	4,764,363	522,284	12.3%	23,571,537	24,928,498	1,356,960	5.8%
Charges for Services	1,287,636	1,119,596	(168,039)	(13.1%)	6,583,010	6,371,012	(211,998)	(3.2%)
Fines & Forfeits	149,945	135,843	(14,102)	(9.4%)	790,369	805,286	14,917	1.9%
Investment Income	124,625	183,135	58,510	46.9%	623,125	820,269	197,144	31.6%
Miscellaneous	143,998	427,613	283,615	197.0%	544,963	1,072,682	527,719	96.8%
Operating Transfers	162,738	79,405	(83,333)	(51.2%)	813,691	397,024	(416,667)	(51.2%)
Total Revenue	**$ 11,118,052**	**$ 11,292,097**	**$ 174,045**	**1.6%**	**$ 59,939,804**	**$ 63,870,468**	**$ 3,930,664**	**6.6%**

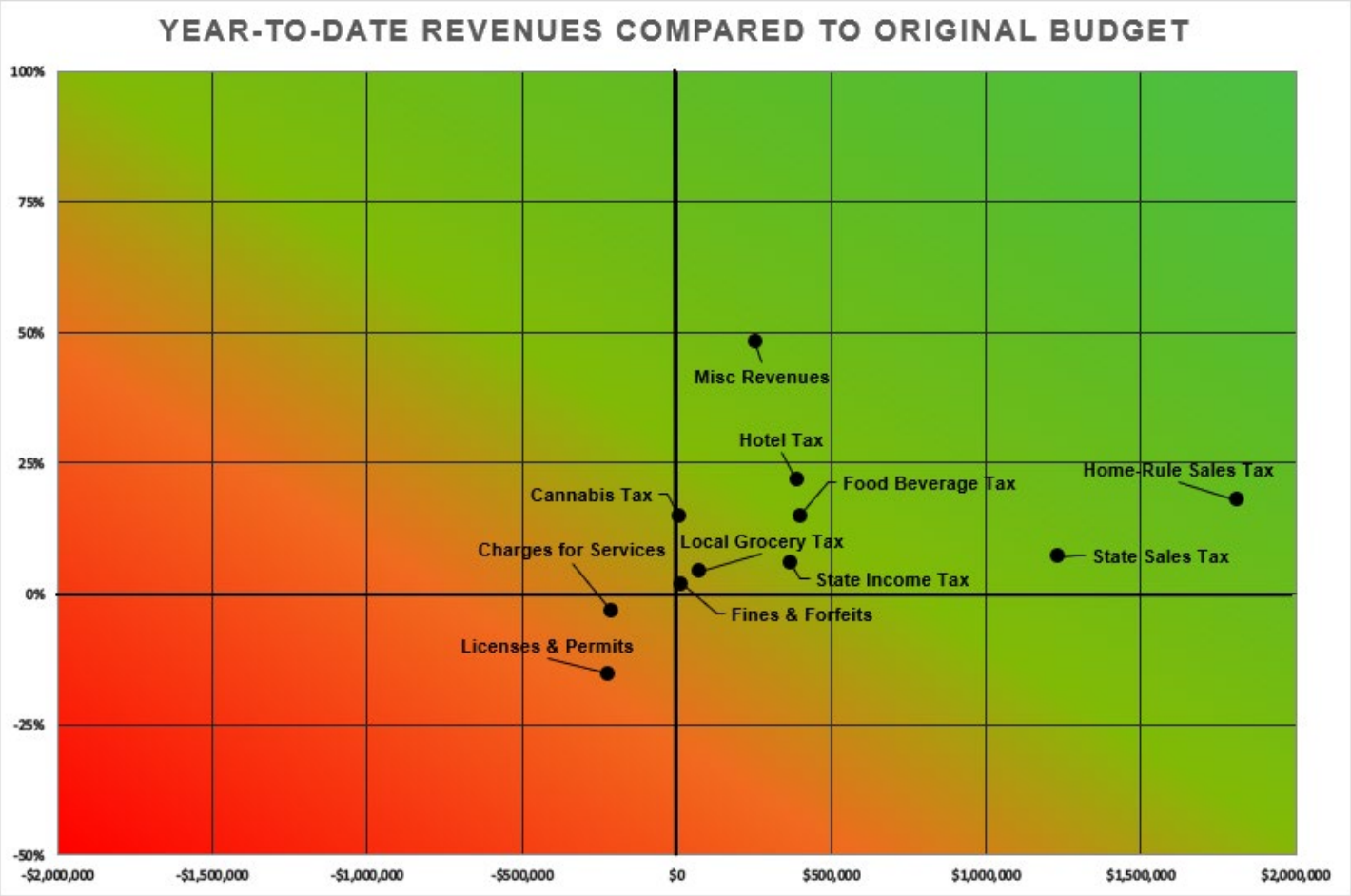
Expenditures in the General Fund for September totaled $9,487,401, which is 3.6% above budgeted amounts of $9,160,007. The Salaries & Wages category will be adjusted significantly when the retro payments from the recently approved Police Officers contract are processed in October. The new rates are reflected in September results.

General Fund Expense Type	MTD Original Budget	MTD Actual	$ Variance	% Variance	YTD Original Budget	YTD Actual	$ Variance	% Variance
Salaries & Wages	$ 4,555,084	$ 4,791,377	$ 236,293	5.2%	$ 26,333,080	$ 21,839,860	$ (4,493,220)	(17.1%)
Insurance	719,745	719,671	(74)	(0.0%)	3,598,727	3,598,034	(693)	(0.0%)
Employment Taxes	169,253	187,188	17,935	10.6%	931,600	912,224	(19,377)	(2.1%)
Pensions	152,167	402,839	250,672	164.7%	9,558,855	9,841,651	282,796	3.0%
Other Payroll	43,796	12,121	(31,675)	(72.3%)	320,760	184,814	(135,945)	(42.4%)
Supplies	383,372	313,282	(70,089)	(18.3%)	1,915,937	1,442,412	(473,525)	(24.7%)
Services & Charges	2,183,625	2,177,190	(6,435)	(0.3%)	9,762,970	9,201,363	(561,607)	(5.8%)
Capital Outlay	106,016	32,220	(73,796)	(69.6%)	530,082	217,532	(312,550)	(59.0%)
Miscellaneous	1,583	6,148	4,565	288.3%	7,917	45,411	37,494	473.6%
Operating Transfers Out	845,366	845,366	-	0.0%	4,226,828	4,226,828	-	0.0%
Total Expenditures	**$ 9,160,007**	**$ 9,487,401**	**$ 327,394**	**3.6%**	**$ 57,186,755**	**$ 51,510,128**	**$ (5,676,627)**	**(9.9%)**



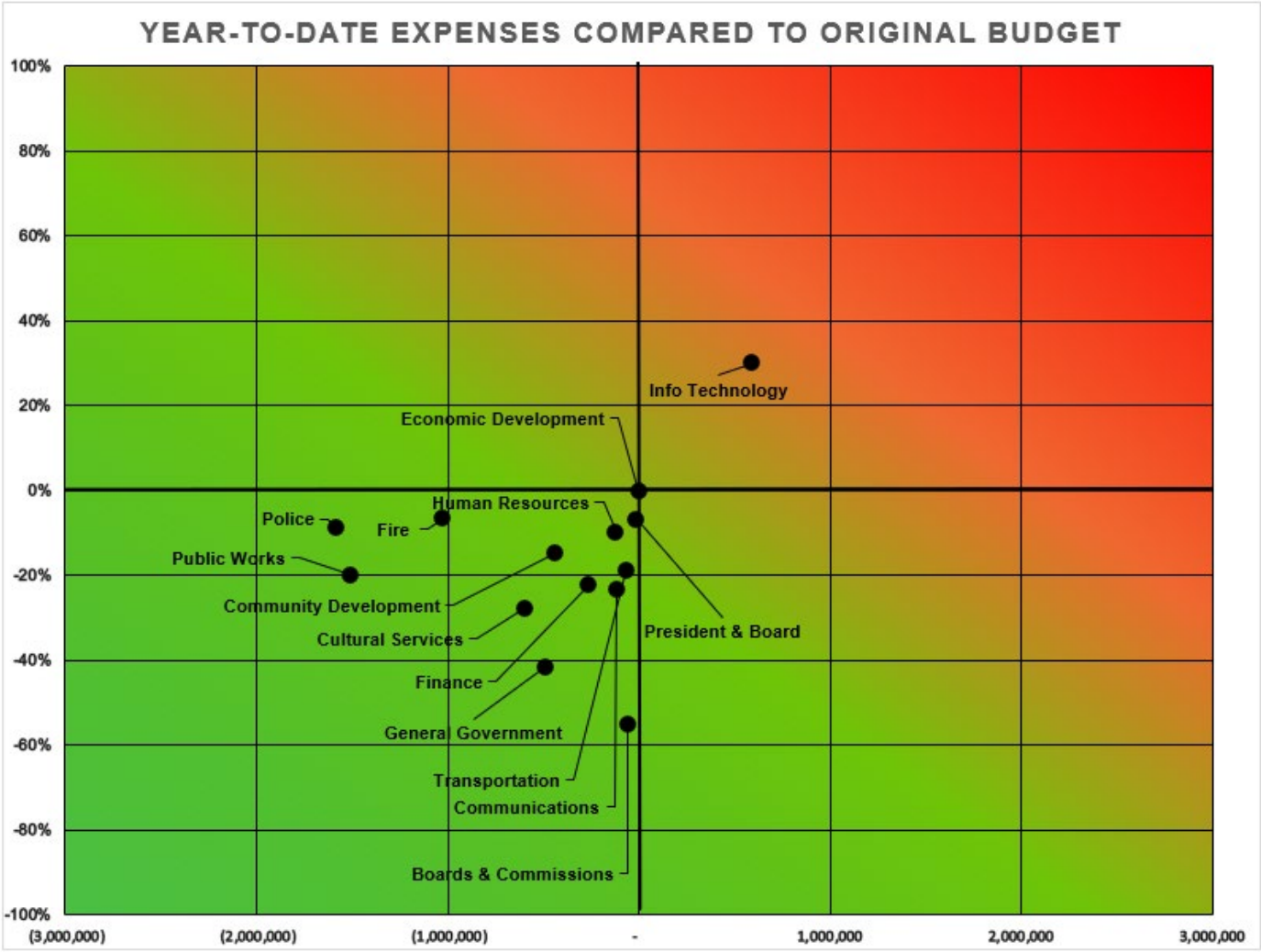
YEAR TO DATE GENERAL FUND REVENUES

The graph below visualizes how the YTD major General Fund Revenues compare to the FY 26/27 Budget Targets, both by dollar amount and percentage. The Licenses and Permits category will be more in line with budget as the year progresses and as 2027 business licenses are issued.

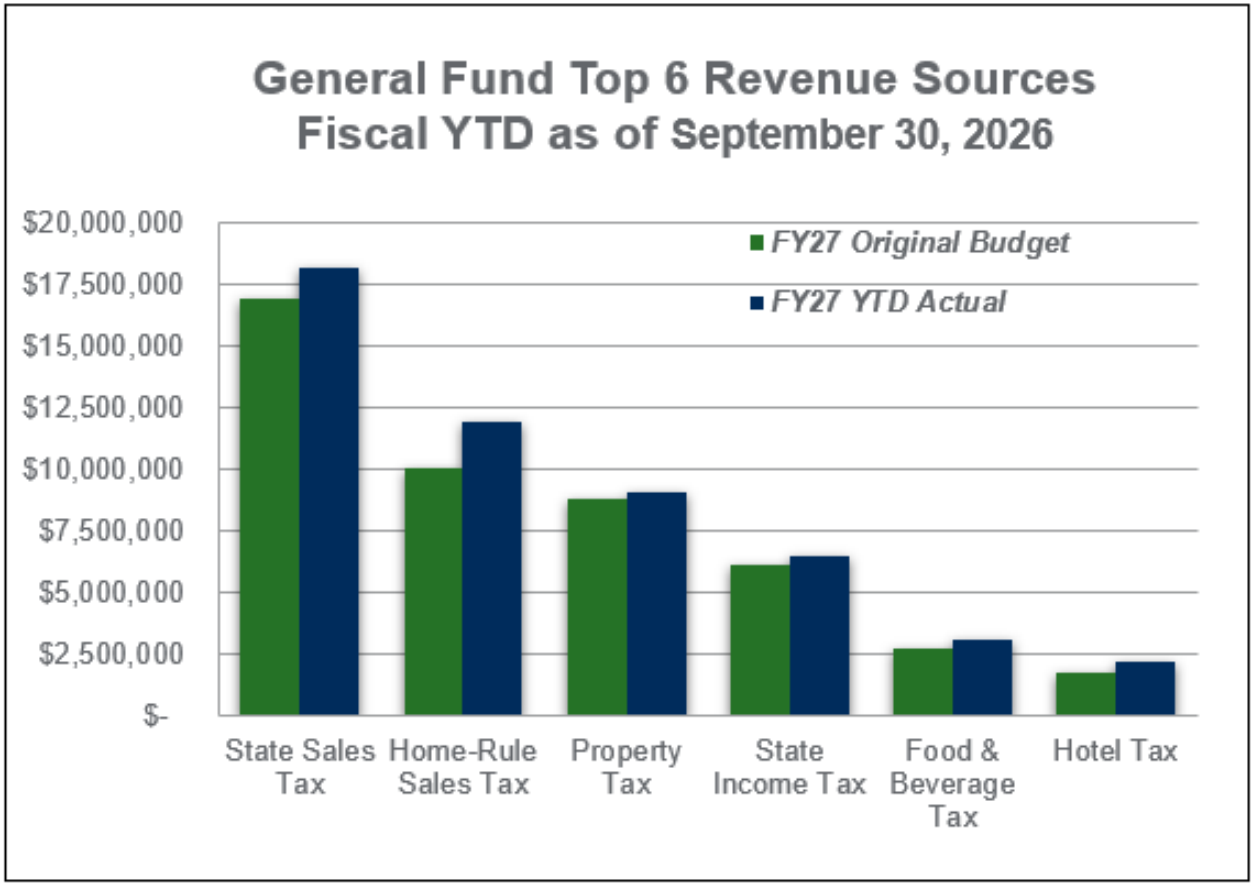


YEAR TO DATE GENERAL FUND EXPENSES

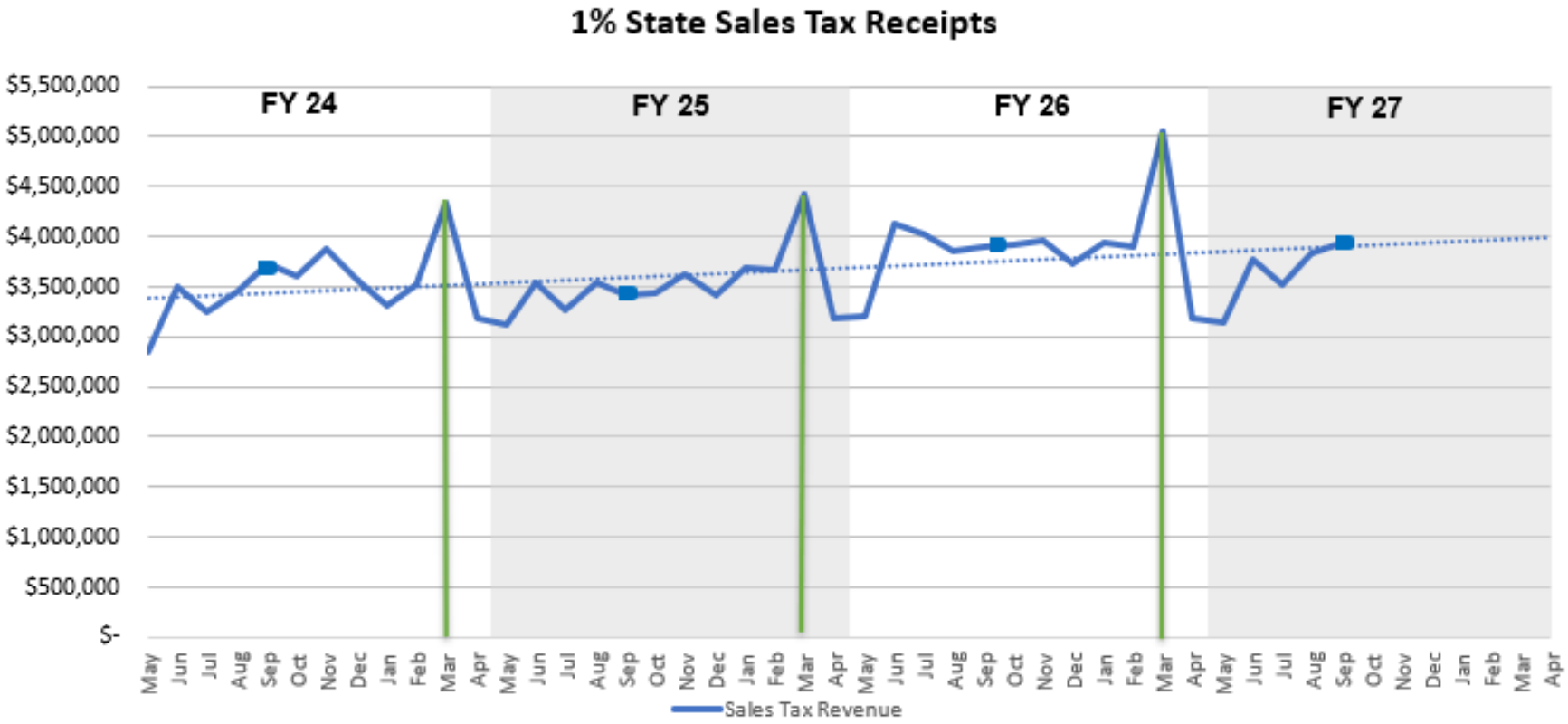
The graph below visualizes how the YTD Department General Fund Expenses compare to the FY 26/27 Budget Targets, both by dollar amount and percentage. Note, IT is an outlier because the department pays for a year's worth of service from Tyler Technologies for the MUNIS ERP system, over time this will come inline with budget.



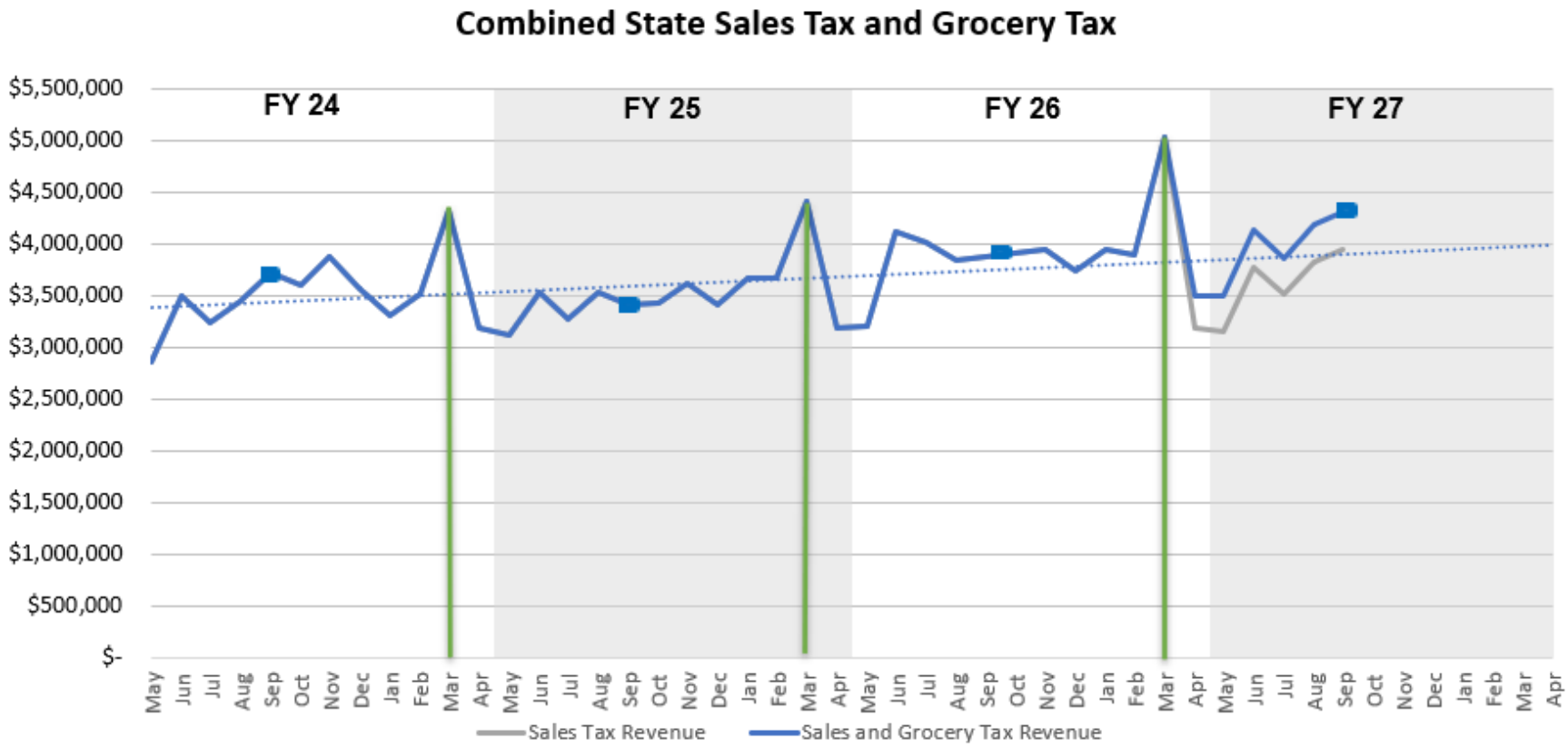
ANALYSIS OF KEY REVENUES



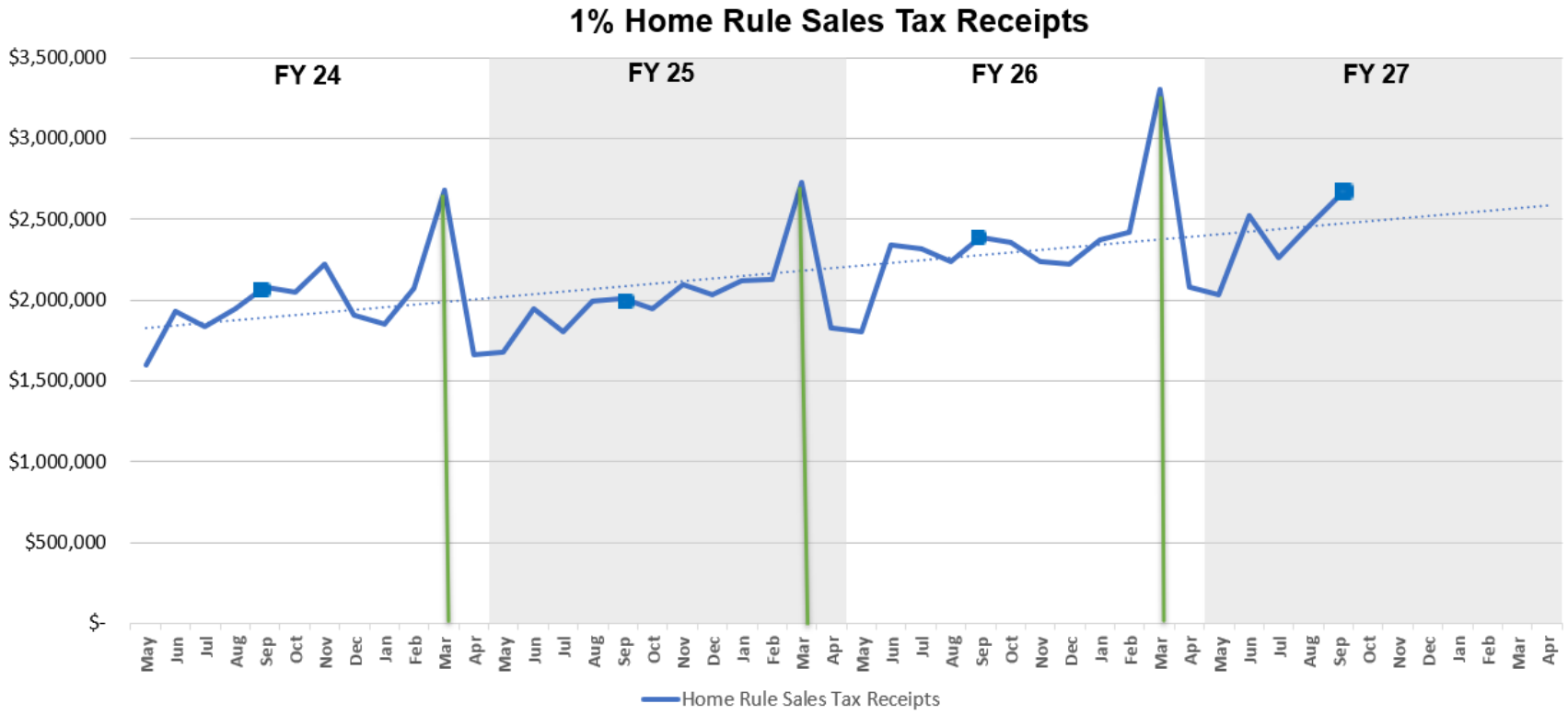
September **State Sales** tax receipts (General Fund), which were for June sales, totaled $3,948,305, a $60,069 or a 1.5% increase compared to the same month last year. The peak values in this chart reflect March revenues, which correspond to December sales. Drivers of the growth in sales tax receipts come from strong retail sales and continued inflation.



September **Grocery Tax Receipts** (General Fund), which were for June sales, totaled $349,100. When combined with State Sales Tax Receipts, the combined total for August is $4,297,405, which represents a 10.5% increase from the same month last year. The chart below represents the combined total of both revenues. The FY 26/27 Budget for Grocery Tax is $4,202,400, YTD receipts total $1,406,582, thus, revenue is aligned with budget expectations.

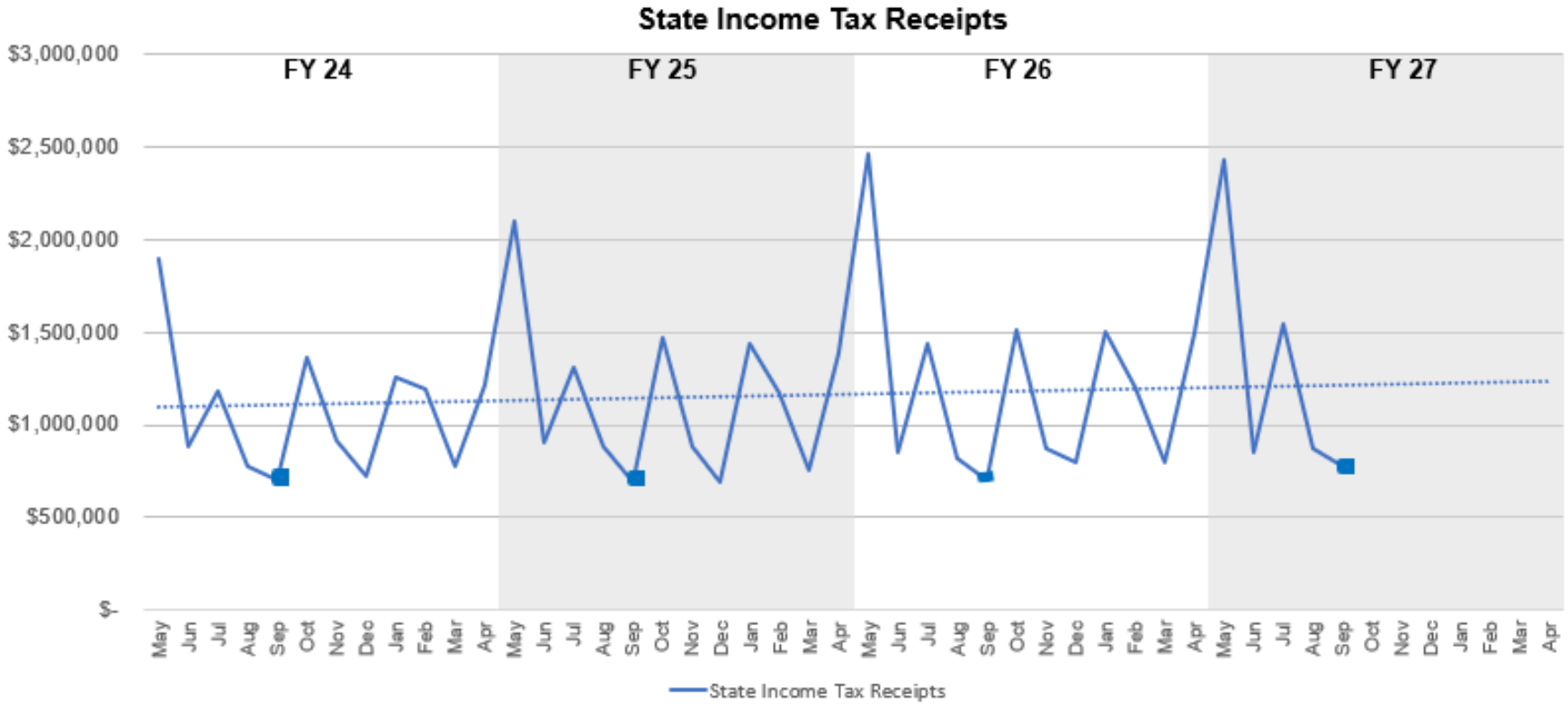


September **Home Rule Sales** tax receipts (General Fund), which were for June sales, totaled $2,643,701, a $252,255 or a 10.6% increase compared to the same month last year. The peak values in this chart reflect March revenues, which correspond to December sales.

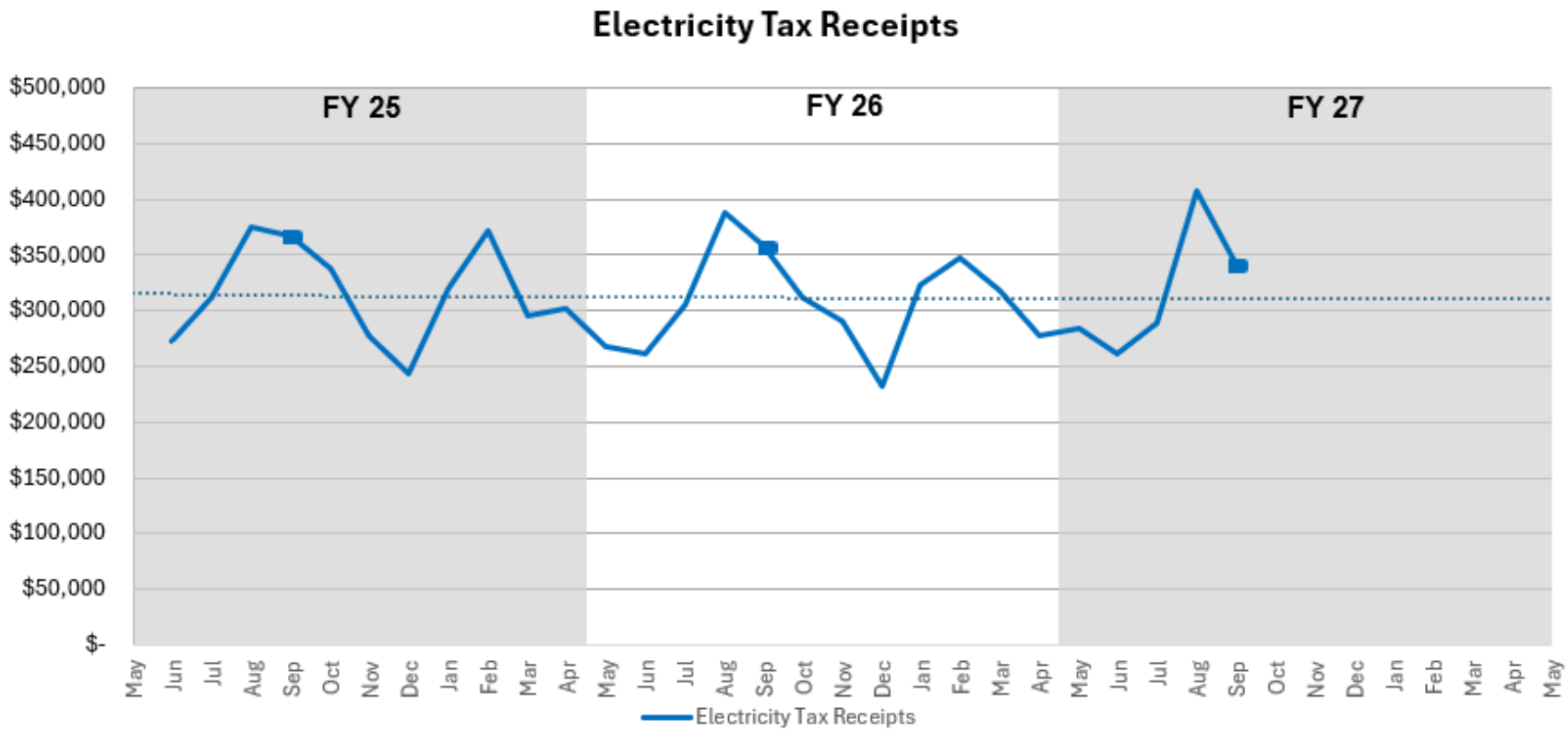


September **State Income Tax,** which are for August receipts, totaled $773,772, a $72,784 or 10.4% increase compared to the same month last year.

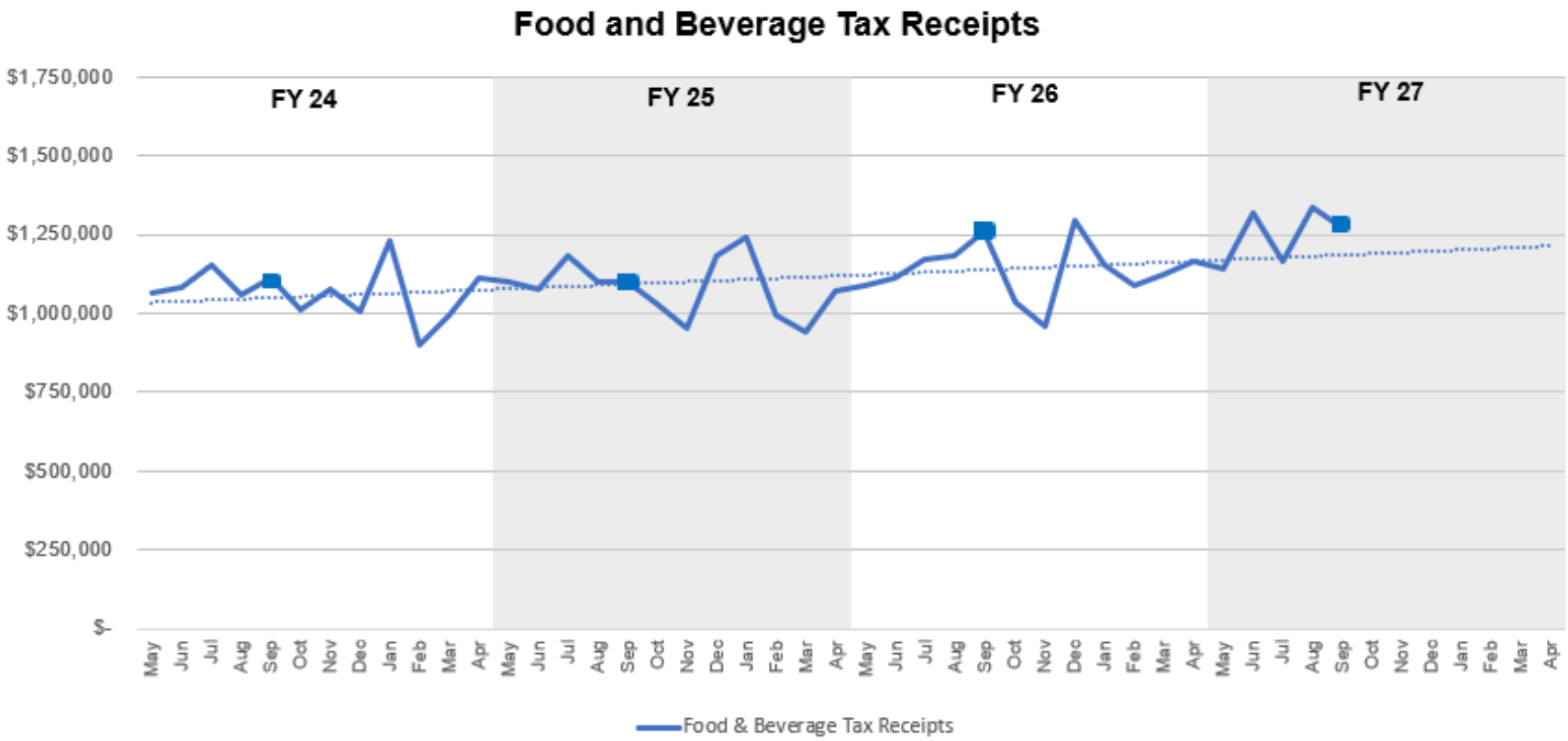
The State is distributing 6.47% of Income taxes to the Local Government Distributive Fund (LGDF), up from 6.16%, but still below the original allocation of 10%. The Village continues to advocate for restoration of this tax through its Legislative Action Plan.



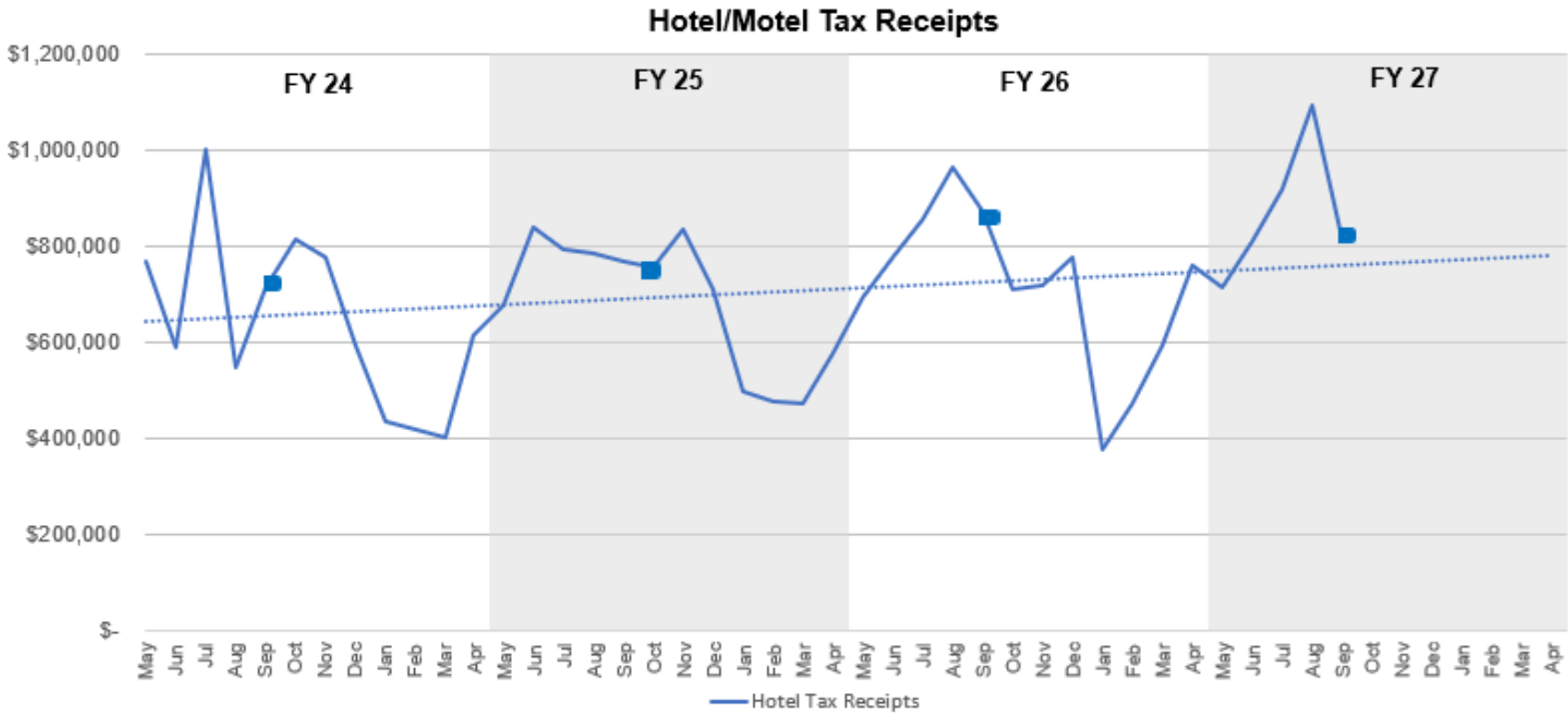
September **Electricity Tax**, totaled $340,456, a 5% decrease compared to the same month last year. The FY 26/27 Budget is $3,850,000, our monthly average this Fiscal Year is $316,204 which puts us slightly under budget projections.



September **Food and Beverage Tax** receipts, which reflect August sales, totaled $1,270,271, an $11,935 or 1% increase compared to the same month last year. There were 67 delinquent businesses compared to 74 in the same month last year.



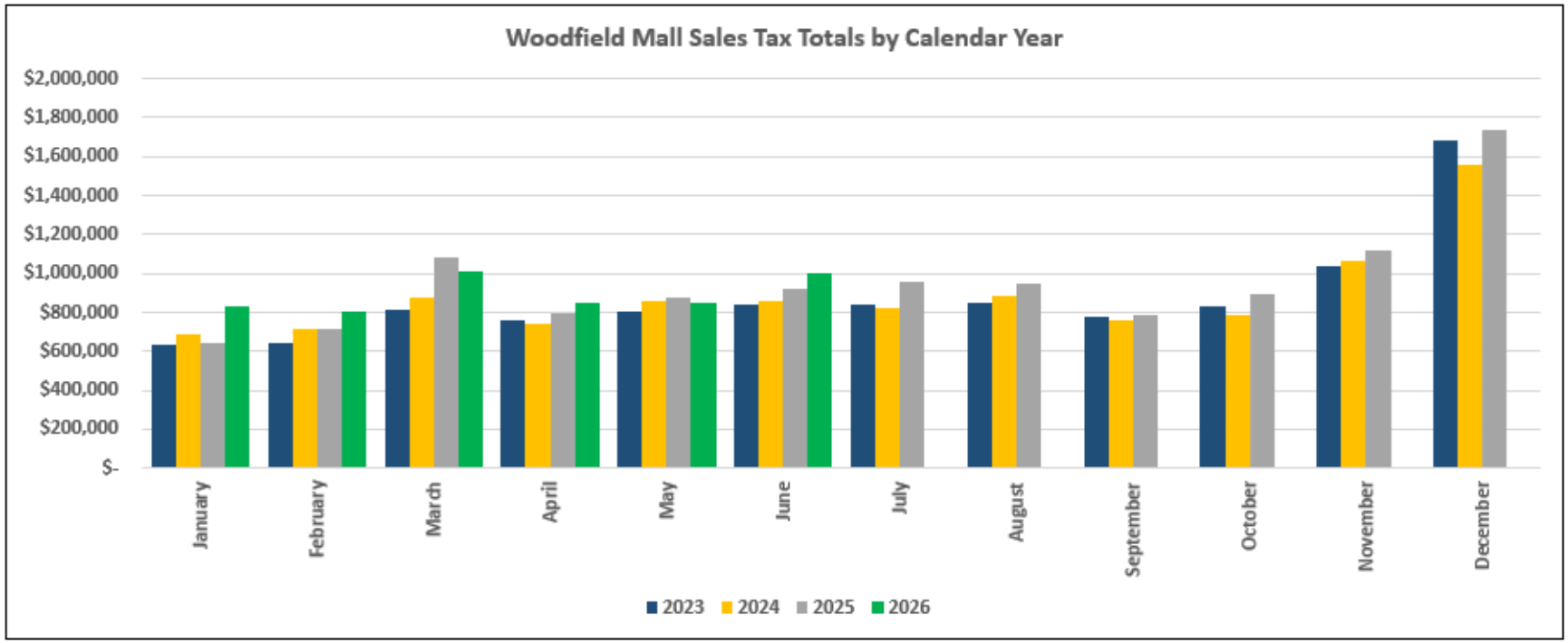
September **Hotel Tax** receipts totaled $815,612, which is a $56,884 or 6.5% decrease compared to the same month last year. There were 5 delinquent taxpayers. Currently there are 35 active hotel/motel taxpayers, 31 hotels and 4 online travel companies. (Airbnb, Priceline, Rocket Travel, and Expedia - 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 first payment to MCNW of the Fiscal Year was $141,179. The FY 26/27 Budget is $429,748.

Woodfield Mall Sales Tax

The cumulative Woodfield Mall Sales Tax for the first half (H1) of Calendar Year 2026 amounted to $5,346,646. Comparatively, during CY2025 and CY2024, the corresponding totals were $5,041,748 and $4,734,326, respectively. This demonstrates an increase of $304,898 or 6% from H1 of CY2025 and $612,321 or 12.9% from H1 of CY2024. These sales tax figures encompass both the State and Home Rule Sales Tax components. (The increase in March 2025 reflects the catch-up payment from Apple for several months of missing remittances.)

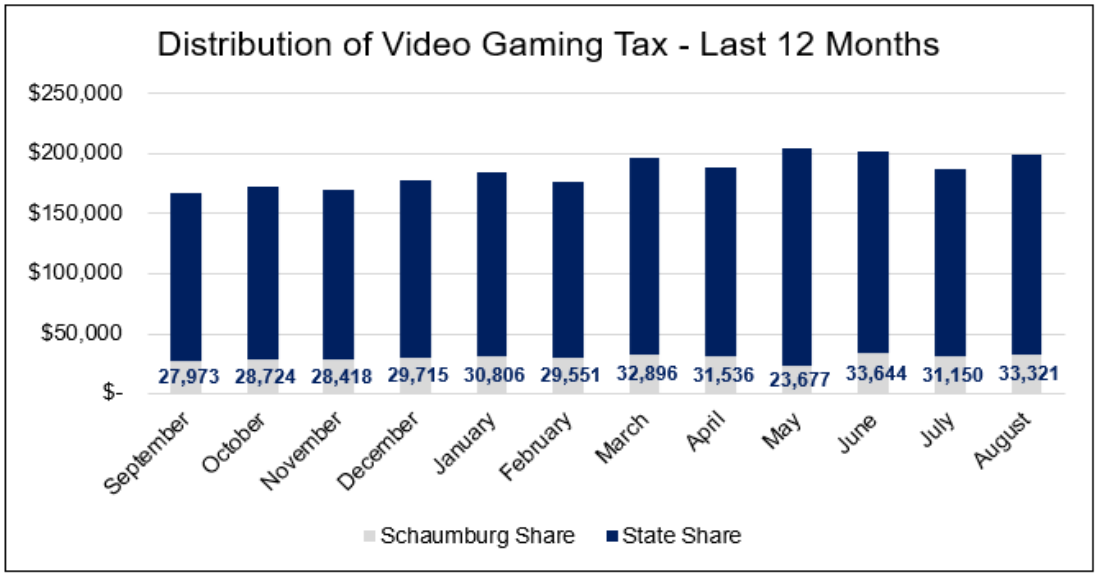


Woodfield Mall Top 10 Stores by sales tax generated are represented alphabetically in the table below. For the most part, the top 10 stores year over year remained the same except for the addition of **Texas De Brazil** in the first half of Calendar Year 2026.

Top 10 Woodfield Mall Stores Home Rule and Municipal Tax			
H1 - Calendar Year 2026	Calendar Year 2025	Calendar Year 2024	Calendar Year 2023
APPLE	APPLE	APPLE	APPLE
CHEESECAKE FACTORY	CHEESECAKE FACTORY	C D PEACOCK INC	C D PEACOCK INC
H&M	**H&M**	CHEESECAKE FACTORY	CHEESECAKE FACTORY
MACYS	LULULEMON	LULULEMON	JCPENNEY
NORDSTROM	MACYS	MACYS	**LULULEMON**
PRIMARK	NORDSTROM	NORDSTROM	MACYS
SEPHORA	PRIMARK	**PRIMARK**	NORDSTROM
TEXAS DE BRAZIL	SEPHORA	SEPHORA	SEPHORA
UNIQLO	UNIQLO	**UNIQLO**	**VICTORIAS SECRET**
ZARA	ZARA	ZARA	ZARA

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 118 video gaming terminals as of August 2026.

In August 2026, gaming tax revenue of $33,321 was collected, contributing to a rolling 12-month total of $361,411. Displayed on the right is a listing of existing establishments along with their counts of VGTs.



Video Gaming	
August 2026	
Establishment Name	**VGT Count**
Bella Napoli Wood Fired Pizza	6
Moretti's Restaurant & Pizzeria	6
Finn McCool's Irish Sports pub	6
Drink	6
Global Brew Tap House	6
Matrix Bar & Grill	6
The Hideout of Schaumburg	6
Blackhawk Resturant and Bar	4
Chicago Prime Italian	6
Frato's	6
Mugs Pizza & Ribs	6
Izzy's Slots	6
McCullough's Pub & Billiards	6
Pilot Pete's	4
Hopscotch LLC	6
Jenny's - East Schaumburg	6
Jenny's - North Schaumburg	6
Jenny's - West Schaumburg	6
Jenny's - South Schaumburg	4
VILLAGE TAVERN & GRILL	6
WESTWOOD TAVERN & TAP	4
	118

Other Tax and Financial Indices Information

Real Estate Transfer Tax: receipts totaled $113,906 during September; a 163% increase from the same month last year, bringing the cumulative revenue for this fiscal year to $365,735. A total of 182 stamps were issued in September, compared to 156 stamps in the same month last year, which is a 16.6% increase.

Local Motor Fuel Tax is comprised of 16 gas stations remitting the $0.03/gallon local motor fuel tax. Receipts for September, which represent August sales, totaled $66,900, which is $889 or -1.3% lower compared to the same month last year. There are three delinquent taxpayers that Finance is working with to gain compliance. YTD revenues are $342,948; the total budget for this tax is $836,543.

Cannabis Tax revenue generated by adult-use cannabis sales began on January 1, 2020. Fiscal year tax receipts for State recreational cannabis tax are $200,881. CRTA allows Municipalities to collect up to 3% in cannabis tax, which the village has elected to do. Local cannabis taxes have decreased from a high of $1.28 million in FY22 to a projected $625,000 for FY27 due to high tax rates, competition from the underground marijuana market, and competition from hemp businesses.

September **Use Tax** receipts, which were for June activity, totaled $27,731 a $43,243 or 61% decrease, compared to the same month last year. 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 projections for budgeting, so this change was factored into the FY26/27 Budget of $783,809. YTD receipts total $228,850.

September **Telecommunications Tax** receipts, which represent June activity, totaled $135,174, a $36,543 or 21.3% decrease compared to the same month last year.

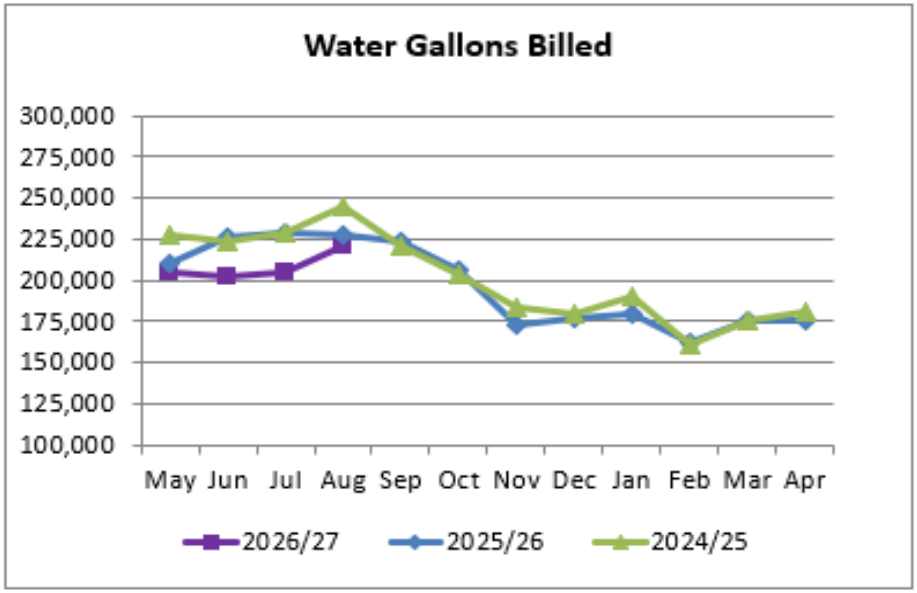
CPI (Consumer Price Index) From the August Report, CPI for Chicago-Naperville-Elgin area increased 2.4% for the 12 months ending in August. The index for all items less food and energy rose 1.8% over the year. The energy index was up 11%, and the food index also rose 2.1%.

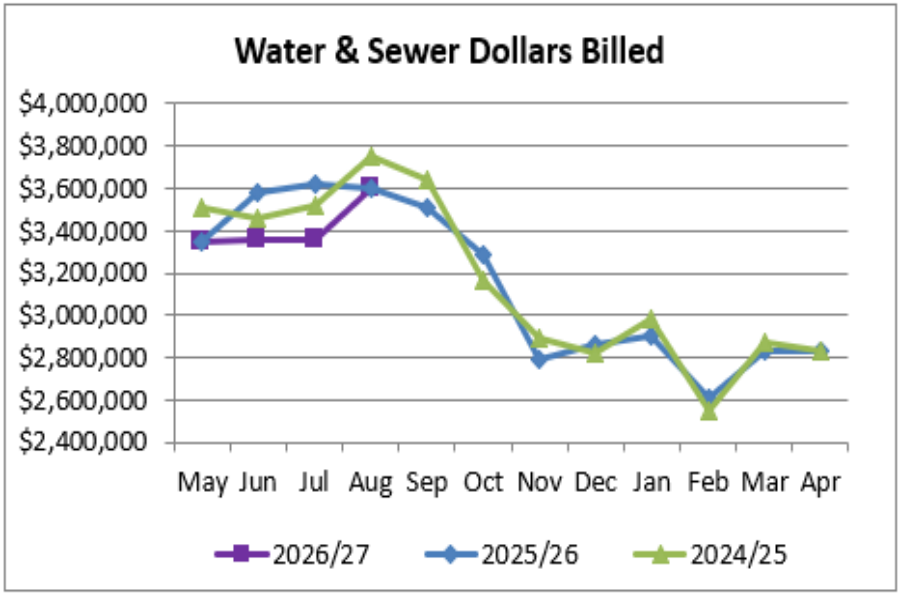
PCE (Personal Consumption Expenditures). From the same month one year ago, the PCE price index for August increased 3.4%. Excluding food and energy, the PCE price index increased 4.0% from one year ago.

Producer Price Index (PPI) for final demand moved up 0.4% in August. Prices for final demand goods increased 1.1%, and the index for final demand services increased 0.1% from July. Prices for final demand rose 5.4% from one year ago.

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

Description	August 2025 Number	August 2025 Amount	August 2026 Number	August 2026 Amount	YTD FY26/27 Number	YTD FY26/27 Amount
Bills Sent	26,747	$3,608,035	26,846	$3,603,970	107,138	$13,745,087
Shut Off Notices Sent	614	$180,795	661	$213,804	2,554	$704,442
Services Shut Off	31	N/A	32	N/A	139	N/A
Penalties	3,680	$43,337	3,551	$42,969	13,820	$144,600
New Direct Debit Accounts	99	N/A	128	N/A	490	N/A
Total Direct Debits	7,874	N/A	8,374	N/A	33,440	N/A
Direct Debits as % of Total Invoices	29.4%	N/A	31.2%	N/A	31.2%	N/A

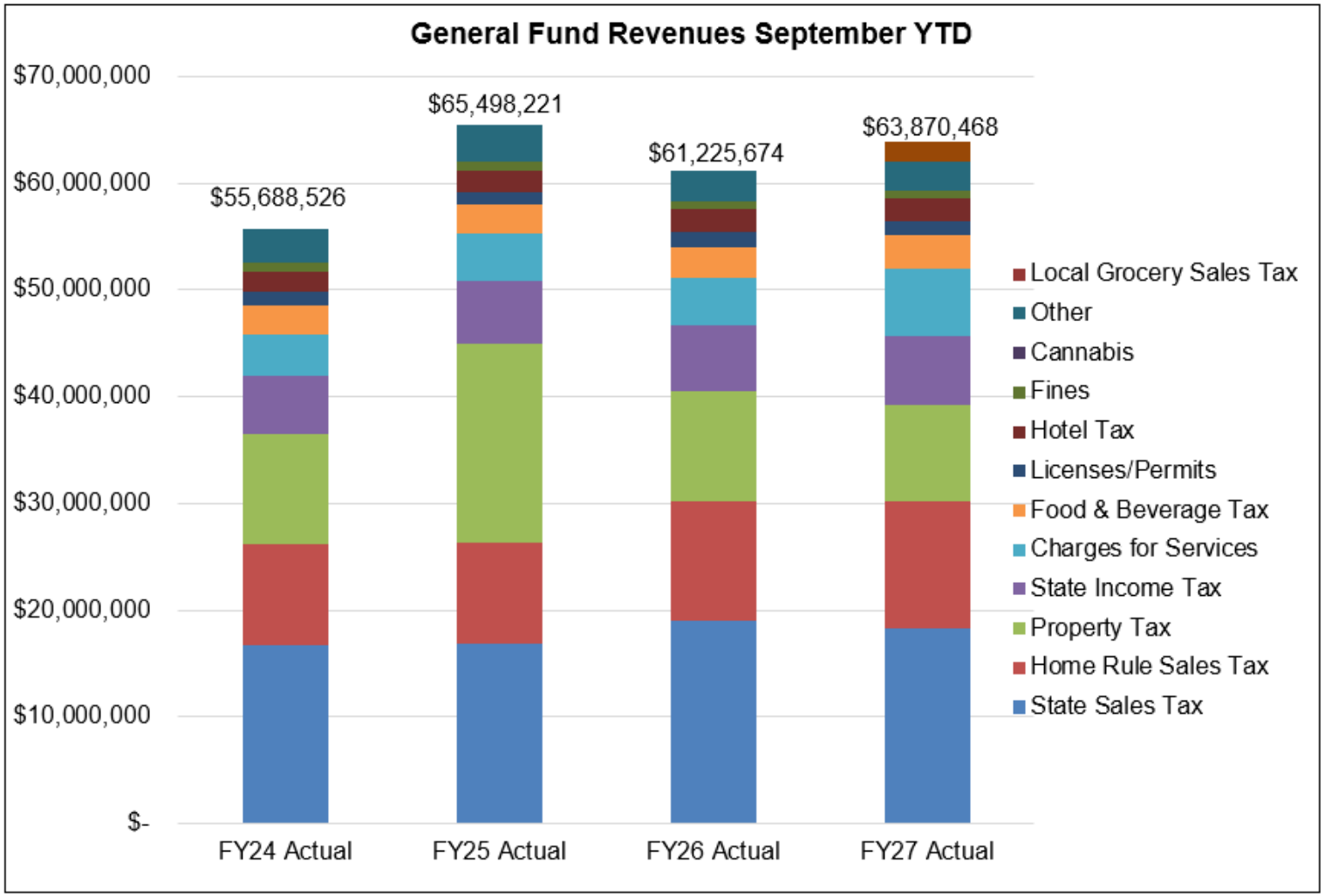




*Last month, there was a mechanical issue that caused twice as many missing reads as normal, this affected last month's reporting, but has now been fixed.

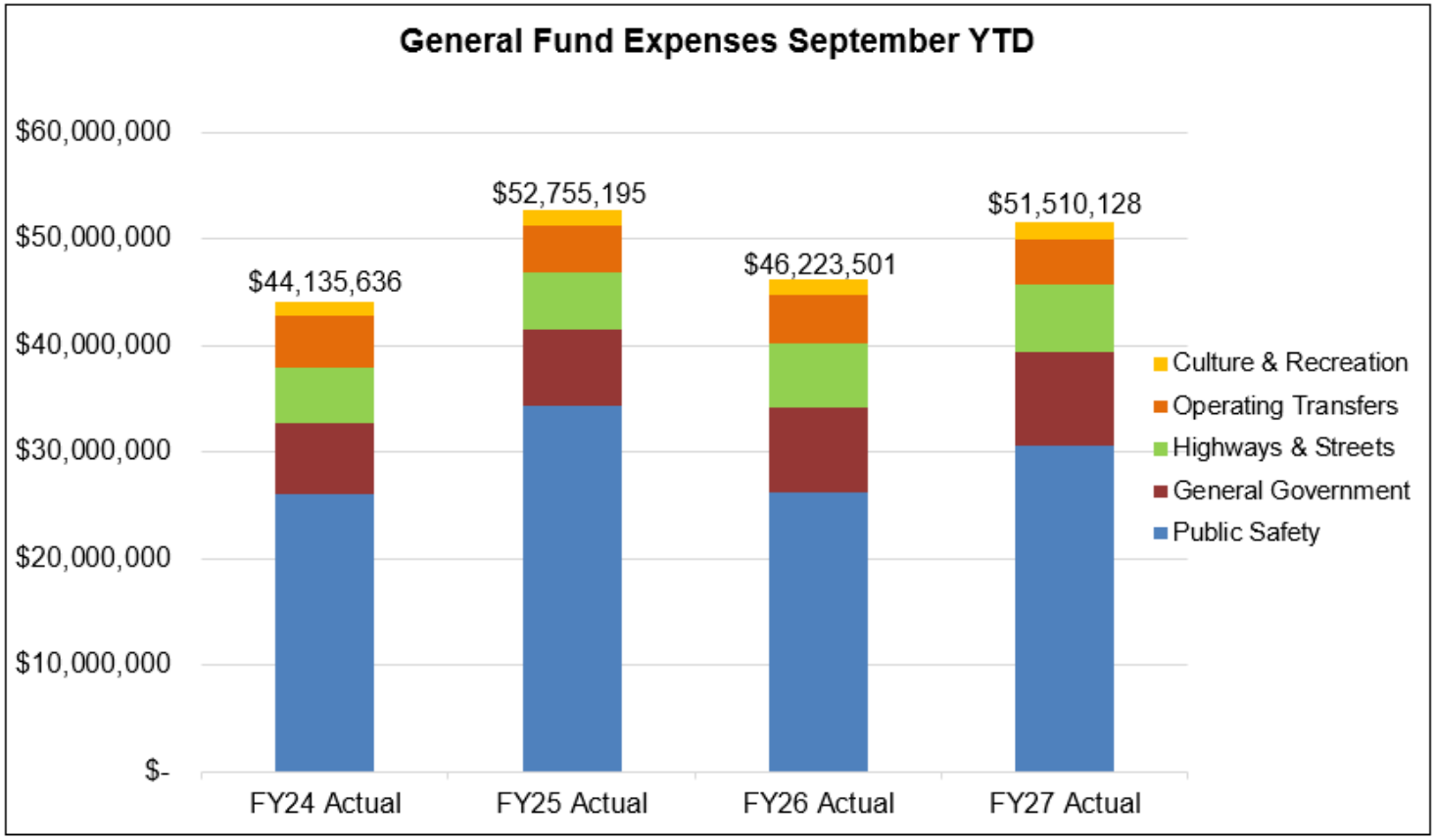
General Fund Historical Trends

Below are charts comparing the YTD actual results of FY 23/24 – FY 26/27.



General Fund Historical Trends

Below are charts comparing the YTD actual results of FY 23/24 – FY 26/27. The increase in Public Safety expenses for this fiscal year is related to Police and Fire pension and personnel expense increases.



Finance
Monthly Report – September 2026

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

Monthly Financial Report - General Fund
September 30, 2026

	Current Month				YTD Actual					
	FY27 Original Budget	Actual	$ Variance	% Variance	FY27 Original Budget	Actual	$ Variance	% Variance	FY27 Original Budget	YTD Actual % of Original Budget
Revenues										
State Sales Tax	$ 3,485,872	$ 3,948,305	$ 462,433	13.3%	$ 16,985,876	$ 18,217,463	$ 1,231,587	7.3%	$ 43,548,400	41.8%
Property Taxes	973,979	242,884	(731,095)	(75.1%)	8,839,884	9,057,172	217,288	0.0%	19,479,582	46.5%
Home-Rule Sales Tax	2,130,999	2,643,701	512,702	24.1%	10,103,199	11,909,216	1,806,017	17.9%	26,574,000	44.8%
State Income Tax	711,105	773,772	62,667	8.8%	6,115,503	6,482,872	367,369	6.0%	14,222,097	45.6%
Food & Beverage Tax	537,672	628,393	90,721	16.9%	2,688,360	3,087,233	398,873	14.8%	6,452,065	47.8%
Hotel Tax	358,124	407,806	49,682	13.9%	1,790,619	2,178,601	387,982	21.7%	4,297,486	50.7%
Local Grocery Sales Tax	340,000	349,100	9,100	2.7%	1,685,000	1,755,682	70,682	4.2%	4,202,400	41.8%
Cannabis Tax	10,103	10,978	875	8.7%	50,514	58,081	7,567	15.0%	121,234	47.9%
Licenses & Permits	470,875	256,078	(214,797)	(45.6%)	1,453,929	1,231,600	(222,329)	(15.3%)	4,576,583	26.9%
Charges for Services	1,279,053	1,119,596	(159,457)	(12.5%)	6,540,094	6,371,012	(169,082)	(2.6%)	16,047,556	39.7%
Fines & Forfeits	149,945	135,843	(14,102)	(9.4%)	790,369	805,286	14,917	1.9%	1,831,848	44.0%
Other	507,588	696,236	188,648	37.2%	2,082,765	2,319,225	236,460	11.4%	4,707,250	49.3%
Transfers In	162,738	79,405	(83,333)	(51.2%)	813,691	397,024	(416,667)	(51.2%)	1,952,858	20.3%
Total Revenues	**$ 11,118,052**	**$ 11,292,097**	**$ 174,045**	**1.6%**	**$ 59,939,804**	**$ 63,870,468**	**$ 3,930,663**	**6.6%**	**$ 148,013,359**	**43.2%**
Expenditures										
President & Board	$ 31,888	$ 34,058	$ 2,170	6.8%	$ 175,058	$ 162,890	$ (12,168)	(7.0%)	$ 409,392	39.8%
Boards & Commissions	19,823	7,512	(12,311)	(62.1%)	100,650	44,973	(55,677)	(55.3%)	326,336	13.8%
General Government	179,177	175,081	(4,096)	(2.3%)	1,166,308	679,571	(486,737)	(41.7%)	2,465,708	27.6%
Communications	89,680	96,178	6,498	7.2%	495,299	379,383	(115,916)	(23.4%)	1,142,606	33.2%
Finance	196,494	187,805	(8,689)	(4.4%)	1,175,846	912,585	(263,261)	(22.4%)	9,174,277	9.9%
Info Technology	310,567	405,275	94,708	30.5%	1,971,667	2,562,969	591,302	30.0%	4,496,045	57.0%
Human Resources	228,673	303,637	74,964	32.8%	1,235,575	1,114,248	(121,327)	(9.8%)	2,881,538	38.7%
Cultural Services	700,233	527,548	(172,685)	(24.7%)	2,133,360	1,538,626	(594,734)	(27.9%)	3,848,359	40.0%
Police	2,344,307	2,647,403	303,096	12.9%	17,963,479	16,379,548	(1,583,931)	(8.8%)	39,626,180	41.3%
Fire	2,058,199	2,213,993	155,794	7.6%	15,234,113	14,207,271	(1,026,842)	(6.7%)	34,629,687	41.0%
Public Works	1,422,321	1,280,322	(141,999)	(10.0%)	7,546,867	6,040,304	(1,506,563)	(20.0%)	18,548,201	32.6%
Community Development	506,429	509,741	3,312	0.7%	2,965,636	2,530,638	(434,998)	(14.7%)	6,667,836	38.0%
Economic Development	167,177	199,518	32,341	19.3%	452,007	450,912	(1,095)	(0.2%)	1,216,822	37.1%
Transportation	59,674	53,966	(5,708)	(9.6%)	344,063	279,383	(64,680)	(18.8%)	780,780	35.8%
Excess Reserve Distribution	-	-	-	0.0%	-	-	-	0.0%	-	0.0%
Operating Transfers Out	845,366	845,366	-	0.0%	4,226,828	4,226,828	-	0.0%	10,144,386	41.7%
Total Expenditures	**$ 9,160,007**	**$ 9,487,401**	**$ 327,395**	**3.6%**	**$ 57,186,756**	**$ 51,510,128**	**$ (5,676,627)**	**(9.9%)**	**$ 136,358,153**	**37.8%**
Surplus (Deficit)	**$ 1,958,046**	**$ 1,804,696**	**$ (153,351)**		**$ 2,753,048**	**$ 12,360,340**	**$ 9,607,290**		**$ 11,655,206**	

Monthly Financial Report - September 30, 2026
Water Utility Fund

	Current Month				YTD Actual					
	FY26 Original Budget	Actual	$ Variance	% Variance	FY26 Original Budget	Actual	$ Variance	% Variance	Total Original Budget	YTD Actual % Amended Budget
Revenues										
W & S Charges	$ 3,932,180	$ 3,652,710	$ (279,470)	(7.1%)	$ 18,404,966	$ 17,257,481	$ (1,147,485)	(6.2%)	$ 40,906,488	42.2%
Tap On Fees	10,000	10,780	780	7.8%	50,000	55,553	5,553	11%	120,000	46.3%
Other Revenue	150,546	54,361	(96,186)	(63.9%)	752,732	212,793	(539,938)	(71.7%)	1,806,556	11.8%
Total Revenues	**$ 4,092,727**	**$ 3,717,851**	**$ (374,876)**	**(9.2%)**	**$ 19,207,697**	**$ 17,525,827**	**$ (1,681,870)**	**(8.8%)**	**$ 42,833,044**	**40.9%**
Expenditures										
Salaries & Wages	$ 342,461	$ 340,330	$ (2,131)	(0.6%)	$ 2,020,326	$ 1,582,753	$ (437,574)	(21.7%)	$ 4,591,632	34.5%
Employee Insurance	68,887	68,887	-	0.0%	344,435	344,435	-	0.0%	826,644	41.7%
Employment Taxes	25,142	25,338	197	0.8%	138,280	123,913	(14,366)	(10.4%)	326,843	37.9%
Pensions	27,107	28,650	1,543	5.7%	149,089	133,429	(15,660)	(10.5%)	352,391	37.9%
Other Payroll Expenses	1,950	1,105	(845)	(43.3%)	28,692	18,767	(9,926)	(34.6%)	42,343	44.3%
Supplies	67,992	36,819	(31,173)	(45.8%)	340,110	309,666	(30,445)	(9.0%)	816,055	37.9%
Services and Charges	438,149	283,386	(154,763)	(35.3%)	2,176,209	1,111,874	(1,064,335)	(48.9%)	5,218,786	21.3%
JAWA	1,692,459	1,621,660	(70,799)	(4.2%)	7,796,014	7,712,012	(84,002)	(1.1%)	17,487,632	44.1%
Capital Expenditures	1,484,979	636,034	(848,945)	(57.2%)	7,424,895	2,783,443	(4,641,451)	(62.5%)	17,819,747	15.6%
Depreciation/Bad Debt	200,000	277,809	77,809	38.9%	1,000,000	1,078,321	78,321	7.8%	2,401,000	44.9%
Operating Transfers Out	314,934	314,934	(0)	(0.0%)	1,574,671	1,574,671	(0)	(0.0%)	3,779,210	41.7%
Total Expenditures	**$ 4,664,060**	**$ 3,634,953**	**$ (1,029,107)**	**(22.1%)**	**$ 22,992,721**	**$ 16,773,283**	**$ (6,219,439)**	**(27.0%)**	**$ 53,662,283**	**31.3%**
Surplus (Deficit)	**$ (571,334)**	**$ 82,898**	**$ 654,232**		**$ (3,785,024)**	**$ 752,544**	**$ 4,537,568**		**$ (10,829,239)**	

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

Monthly Financial Report - August 31, 2026
Hotel and Convention Center Funds

	Current Month				YTD Actual				2026	YTD Actual
	Budget	Actual	$ Variance	% Variance	Budget	Actual	$ Variance	% Variance	Annual Budget	% of Annual Budget
Convention Center Fund (590)										
Revenues (590)										
Hotel Tax	$ 293,679	$ 444,203	$ 150,524	51.3%	$ 2,306,785	$ 2,566,125	$ 259,340	11.2%	$ 3,625,610	70.8%
Telecommunications Tax	289	345	56	19.2%	2,315	1,846	(469)	(20.2%)	3,472	53.2%
Amusement Tax	274,893	324,246	49,353	18.0%	1,919,202	2,372,459	453,257	23.6%	2,827,103	83.9%
H. R. Sales Tax - Renaissance	13,938	18,698	4,760	34.1%	122,619	137,430	14,811	12.1%	189,472	72.5%
Food & Beverage Tax	305,731	363,588	57,857	18.9%	2,504,490	2,616,495	112,005	4.5%	3,732,800	70.1%
State Sales Tax - Renaissance	13,938	18,698	4,760	34.1%	122,619	137,430	14,811	12.1%	189,472	72.5%
Invstmt Inc/Host Lease/Land Sale	254,208	144,038	(110,170)	(43.3%)	2,033,667	1,095,292	(938,375)	(46.1%)	3,050,500	35.9%
Operating Transfers In	755,255	512,551	(242,704)	(32.1%)	6,042,037	7,280,501	1,238,464	20.5%	9,063,055	80.3%
Total Revenues (590)	**$ 1,911,933**	**$ 1,826,367**	**$ (85,566)**	**(4.5%)**	**$ 15,053,733**	**$ 16,207,578**	**$ 1,153,845**	**7.7%**	**$ 22,681,484**	**71.5%**
Expenditures (590)										
Professional Services	$ 27,083	$ -	$ (27,083)	(100.0%)	$ 216,667	$ 85,861	$ (130,806)	(60.4%)	$ 325,000	26.4%
Tax Exempt Bond Interest	-	-	-	0.0%	3,942,075	3,972,075	30,000	0.0%	7,884,150	50.4%
Capital/Equity Transfers Out	-	-	-	0.0%	-	-	-	0.0%	-	0.0%
Depreciation and Amortization	525,000	525,000	-	0.0%	4,200,000	4,200,000	-	0.0%	6,300,000	66.7%
Total Expenditures (590)	**$ 552,083**	**$ 525,000**	**$ (27,083)**	**(4.9%)**	**$ 8,358,742**	**$ 8,257,936**	**$ (100,806)**	**(1.2%)**	**$ 14,509,150**	**56.9%**
Surplus/ (Deficit) (590)	**$ 1,359,850**	**$ 1,301,367**	**$ (58,483)**		**$ 6,694,991**	**$ 7,949,642**	**$ 1,254,650**		**$ 8,172,334**	
Renaissance Hotel/CC Fund (591)										
Revenues (591)										
Hotel Room Revenue	$ 2,155,720	$ 1,925,995	$ (229,725)	(10.7%)	$ 13,381,645	$ 15,546,717	$ 2,165,072	16.2%	$ 20,708,843	75.1%
Banquet Revenue	1,845,402	1,767,618	(77,784)	(4.2%)	13,093,123	14,387,127	1,294,004	9.9%	20,798,600	69.2%
Restaurant Revenue	374,110	263,337	(110,773)	(29.6%)	2,781,567	3,058,339	276,772	10.0%	4,149,500	73.7%
Other Hotel/CC Revenue	466,982	333,519	(133,463)	(28.6%)	3,525,518	3,825,494	299,976	8.5%	5,196,857	73.6%
Equity/Capital Transfers In	-	-	-	0.0%	-	-	-	0.0%	-	0.0%
Total Revenues (591)	**$ 4,842,215**	**$ 4,290,469**	**$ (551,746)**	**(11.4%)**	**$ 32,781,853**	**$ 36,817,677**	**$ 4,035,824**	**12.3%**	**$ 50,853,800**	**72.4%**
Expenditures (591)										
Hotel Room Expenses	$ 567,242	$ 540,877	$ (26,365)	(4.6%)	$ 4,306,929	$ 4,620,971	$ 314,042	7.3%	$ 6,338,275	72.9%
Kitchen Expenses	556,477	525,190	(31,287)	(5.6%)	4,514,754	4,676,950	162,196	3.6%	6,456,542	72.4%
Banquet Expenses	576,803	566,165	(10,638)	(1.8%)	4,569,354	4,613,207	43,853	1.0%	6,690,636	69.0%
Restaurant Expenses	179,242	156,415	(22,827)	(12.7%)	1,600,824	1,544,009	(56,815)	(3.5%)	2,201,286	70.1%
Capital Outlay	214,033	123,832	(90,201)	(42.1%)	1,712,267	1,739,790	27,523	1.6%	2,568,400	67.7%
Other Expenses	1,453,273	1,375,048	(78,225)	(5.4%)	11,424,403	11,643,313	218,910	1.9%	17,191,754	67.7%
Transfer to Convention Center	759,398	512,551	(246,847)	(32.5%)	6,075,181	7,280,501	1,205,320	19.8%	9,112,771	79.9%
Total Expenditures (591)	**$ 4,306,467**	**$ 3,800,078**	**$ (506,389)**	**(11.8%)**	**$ 34,203,712**	**$ 36,118,741**	**$ 1,915,029**	**5.6%**	**$ 50,559,664**	**71.4%**
Surplus/ (Deficit) (591)	**$ 535,747**	**$ 490,391**	**$ (45,356)**		**$ (1,421,859)**	**$ 698,936**	**$ 2,120,795**		**$ 294,136**	
Net Surplus/ (Deficit)	**$ 1,895,597**	**$ 1,791,758**	**$ (103,839)**		**$ 5,273,132**	**$ 8,648,578**	**$ 3,375,446**		**$ 8,466,470**	

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

Date	Project	Vendor	Amount
9/2/2026	Al Larson Cultural Center Dressing and Conference Room Casework Project	Carmichael Construction	$ 39,404
9/2/2026	Purchase of Two Speed Trailers	All Traffic Solutions	$ 64,216
9/2/2026	Repair of Primrose Water Tank Leak	Bear Construction	$ 38,601
9/3/2026	Purchase of Shelving and Miscellaneous Items for the New Village Hall	Uline	$ 35,217
9/3/2026	Repair of Station 20 Masonry Wall	Bear Construction	$ 39,270
9/4/2026	The Mini Road Weather Information System	Frost Camera Solutions	$ 12,920
9/10/2026	Fire Station Feasibility Study	Williams Architects	$ 47,580
9/30/2026	Plant material for Village properties	Midwest Groundcovers	$ 20,350
		Monthly Total	**$ 297,558**
		Year to Date Total	**$ 1,898,981**

SUMMARY OF CASH AND INVESTMENTS

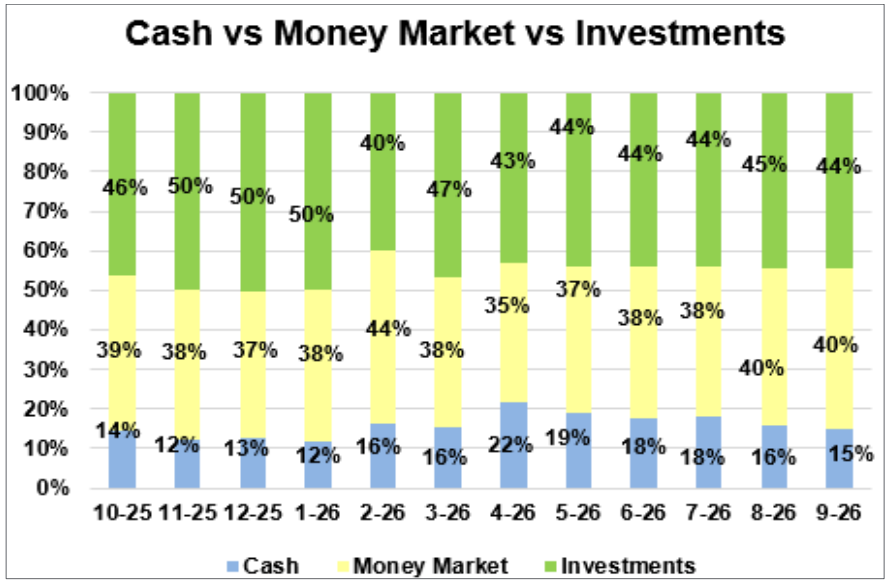
VILLAGE OF SCHAUMBURG
STATEMENT OF CASH AND INVESTMENTS
September 30, 2026

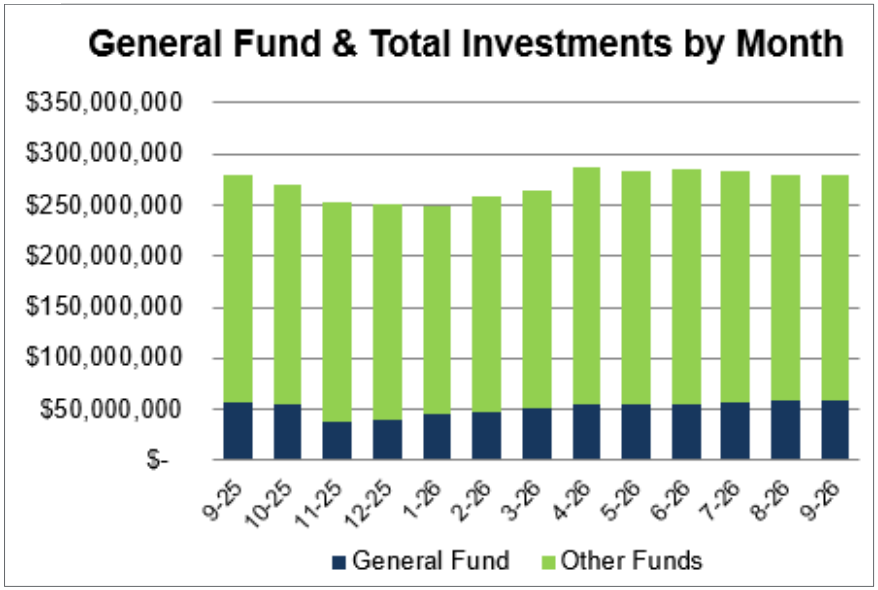
	Par Value	Current Book Value	Market Value	Percent Total Book Value
Cash	42,280,559	42,280,559	42,280,559	15%
Money Market	113,124,555	113,124,555	113,124,555	40%
CDs	29,853,629	29,853,629	29,746,661	11%
Agency Bonds	61,655,000	61,606,472	60,136,814	22%
US Treasury Notes	19,600,000	19,589,505	19,065,912	7%
Municipal Bonds	16,146,000	15,613,117	15,064,512	6%
	$ 282,659,743	$ 282,067,837	$ 279,419,014	100%
Last Year	$ 280,337,222	$ 279,783,214	$ 280,180,531	
% Change from Last Year	0.8%	0.8%	-0.3%	

INTEREST RATES OF RETURN

Average rate of return on investments for FY26 was 3.9% and is 3.7% in FY27. Village investments are laddered over five years and diversified in the following categories:

Investment Type	Avg. Rate	Investment Weight	Avg. Weighted Total
CD	3.8%	13.1%	0.5%
Fifth Third Securities Investments	3.6%	41.0%	1.5%
Fifth Third Securities Money Market	3.5%	0.3%	0.0%
IL Funds	3.8%	28.2%	1.1%
Max Safe	3.9%	17.5%	0.7%
FY 27 YTD Average Interest Rate of Return			**3.72%**





**The Interest Rates of Return table will be updated quarterly; the current table was last updated in September of 2026.*

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Recommendation to Accept the Annual Comprehensive Financial Report for the Year Ended April 30, 2026
10/19/26
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, 2026. Accompanying this memorandum is a copy of the Annual Comprehensive Financial Report (Annual Report) for the fiscal year ended April 30, 2026.

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, in all material respects, the financial position of the Village on April 30, 2026, 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 with a net increase in Fund Balance of $3.2 million, which is due primarily to significant increases in revenue as compared to last year. Sales and home rule sales taxes are up 4.9% and 12.2% respectively, income tax is up $751,781, and ambulance charges are up 31.3% or $2,553,293. Actual General Fund revenue was $147.4 million, 4.9% higher than the Final Budget. Expenditures of $126.2 million were 0.5% below the Final Budget. Other Financing Uses exceeded Other Financing Sources by $18.1M due to last year's the excess reserves transfers. The Renaissance Schaumburg Convention Center Hotel reported 2025 operating income, before depreciation and amortization of $8.6 million compared to operating income of $9.6 million in 2024.

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, 2026.

ATTACHMENTS:

- Memo
- Schaumburg ACFR
- Schaumburg Management Letter
- Schaumburg SAS 114

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

Date: October 9, 2026

To: Village Manager

From: Director of Finance

Subject: **ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE FISCAL YEAR ENDED APRIL 30, 2026**

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, 2026.

DISCUSSION:
Accompanying this memorandum is a copy of the Annual Comprehensive Financial Report (Annual Report) for the fiscal year ended April 30, 2026.

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, in all material respects, the financial position of the Village on April 30, 2026, 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, 2026, the General Fund reported an increase of $3,190,216 or 4.3% from the previous year's balance of $73,822,367, resulting in an ending balance of $77,012,583. This $3,190,216 increase is due to significant increases in revenue as compared to last year. Sales and home rule sales taxes are up 4.9% and 12.2% respectively, income tax is up $751,781, and ambulance charges are up 31.3% or $2,553,293. Unassigned fund balance in the General Fund totaled $68,539,143, representing 89.0% of the total fund balance and 54.3% of total General Fund Expenditures for FY26. 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, 2026, the Village's unassigned fund balance represents 49.8% of the FY27 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 $147,441,944, which was $6,884,268, or 4.9%, above the Final Budget. Expenditures of $126,184,031 came in $660,286 or 0.5% below the Final Budget.

Revenue from Taxes totaled $61.3 million, compared to $56.2 million received last year. The actual tax revenues received were $2,698,567 or 4.6% 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 $61.9 million, an increase from the $58.6 million reported last year and $1,814,510 or 3.0% above Final Budget expectations for the year. Sales tax revenue of $45.8 million was $838,709, or 1.9%, above Final Budget and Income tax revenue of $14.4 million was $400,505, or 2.9% 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 $2,434,243 above the Final Budget with Ambulance fees over expectations by $2,513,093 due to updated fee structures.

Water and Sewer Fund:

The Water and Sewer Fund reported operating income of $5,710,019; this includes depreciation and amortization expense of $3,021,553, which is a non-cash expense. Combined with non-operating income, transfers, and capital grants, the change in net position was $9,666,267, resulting in a 13.7% increase in net position from $70,589,217 last year to $80,255,484 in FY26. Cash and investments totaled $10,841,909 on April 30, 2026.

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 2025. The operating income, before depreciation and amortization, was $8,614,844, compared to operating income of $9,609,046 reported last year. Net non-operating expenses totaled $6,843,083, which includes a $6,000,000 transfer out to the Building Replacement Fund from the sale of property to Andretti. Net position increased by $5.4 million, bringing the total net position to $22,418,489 for calendar year 2025.

Police and Firefighters' Pension Funds:

The Village's two single-employer pension plans experienced very good investment results in FY26. The Police Pension Fund reported an increase in net position of $25,539,353 on net investment income of $30,270,174, with contributions of $9,120,437 and $1,288,971 from the Village and Employees, respectively. The Firefighters' Pension Fund reported an increase in net position of $23,117,599 on net investment income of $27,700,559, with contributions of $7,964,774 and $1,382,147 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 62.2% and 66.4% for the Firefighters' Pension fund. This detailed and historical information can be found in the Annual Report on pages 101 and 102.

Future Considerations

While the Village's debt load is manageable, a $50 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, a TIF Developer Note was issued to reimburse a developer (USG) for public improvements, this note will be repaid with increment generated from the two affected parcels. 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 year. It is imperative that the Village be cognizant of these rising costs and consider options for funding these commitments in the future.

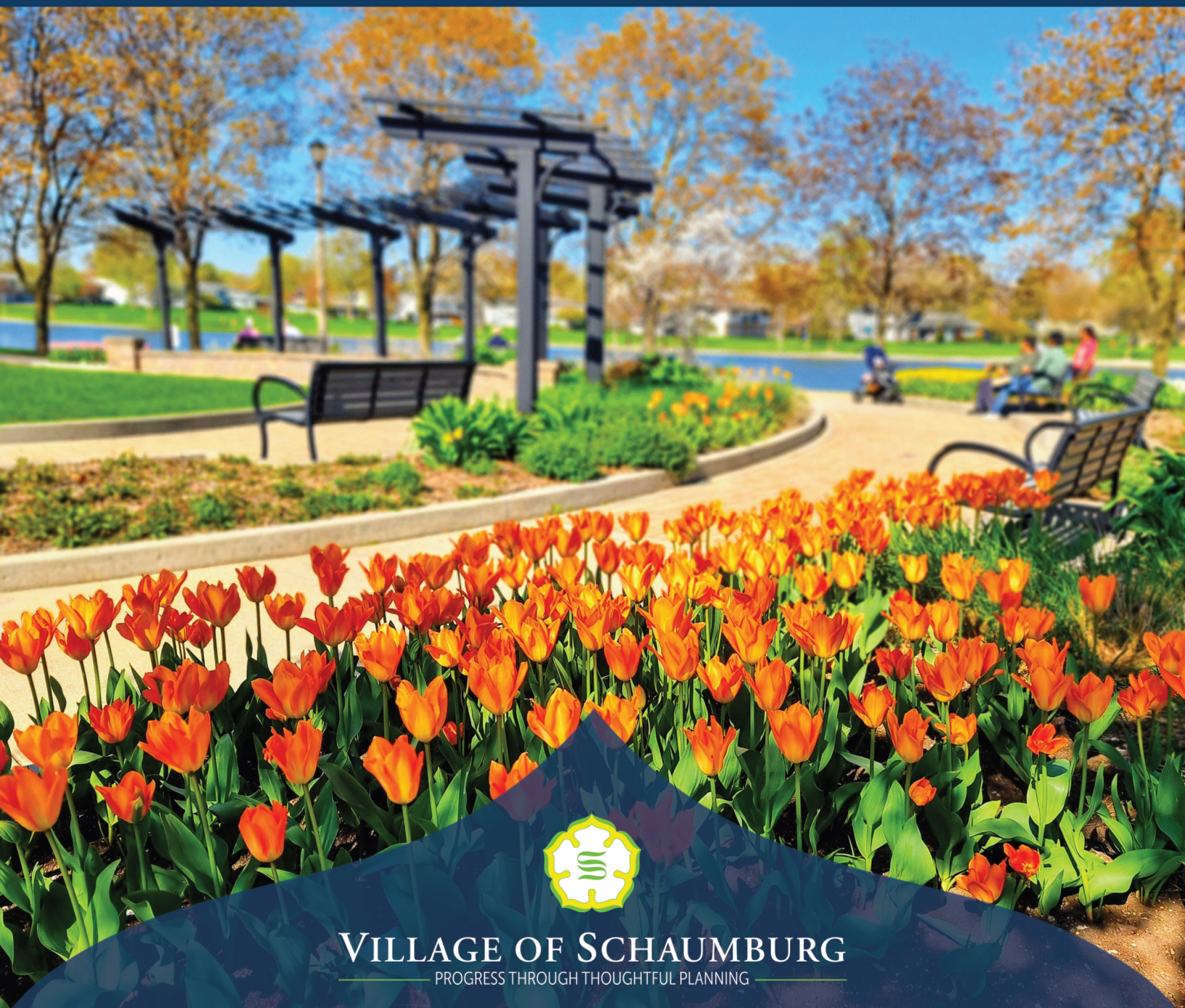
COMMUNICATION FROM THE AUDITORS:
Generally Accepted Auditing Standards require the auditor to provide the corporate authorities with a letter outlining any difficulties they encountered during the audit engagement. Accompanying the Annual Report, please find said communication from Lauterbach & Amen 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, 2026.

ANNUAL

Comprehensive Financial Report



VILLAGE OF SCHAUMBURG

PROGRESS THROUGH THOUGHTFUL PLANNING

Year Ended April 30, 2026

Schaumburg, Illinois

VILLAGE OF SCHAUMBURG, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2026

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, 2026

LEGISLATIVE

VILLAGE BOARD OF TRUSTEES

Tom Dailly, President

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

Jane Lentino, Clerk

ADMINISTRATION

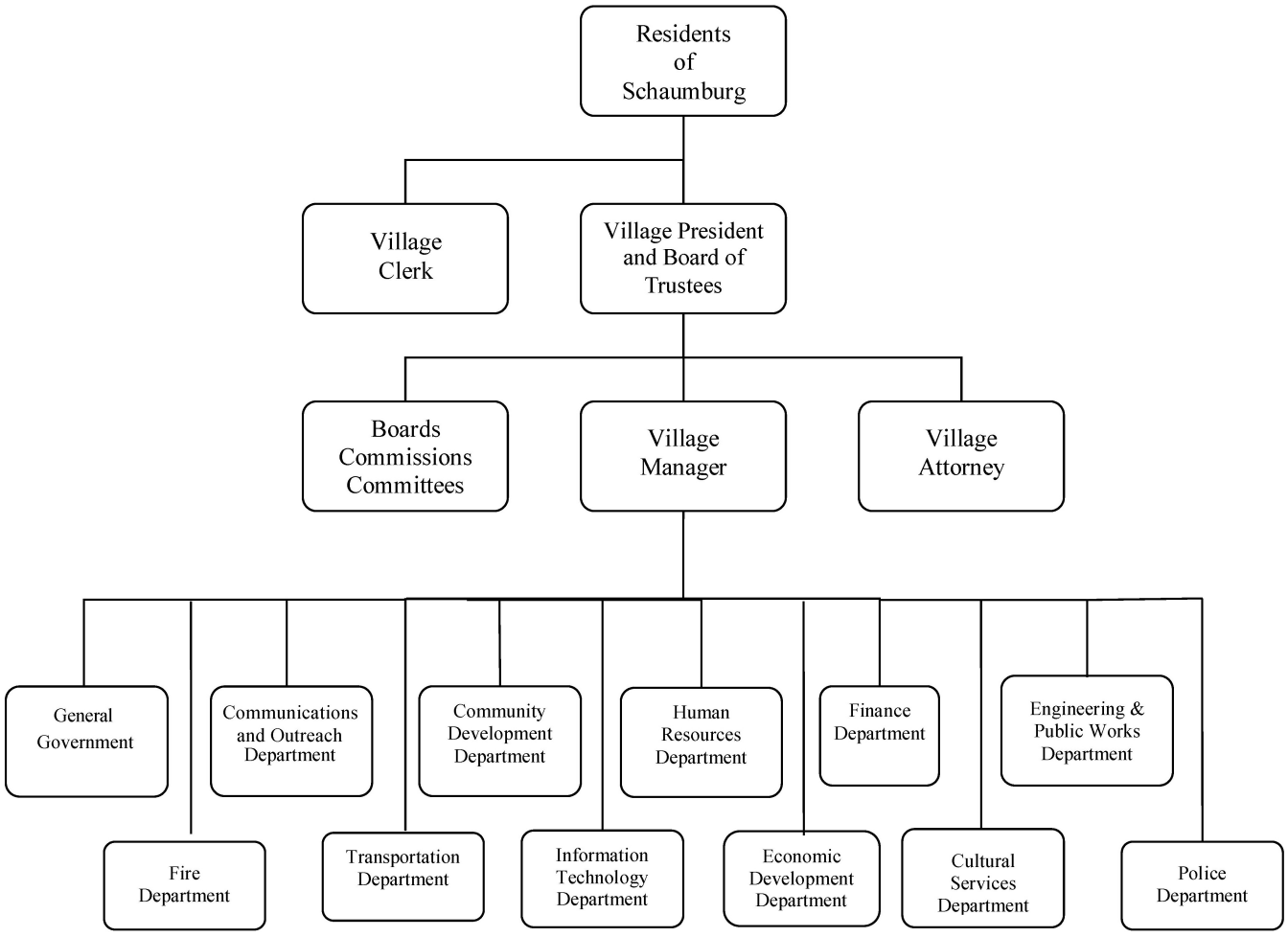
Brian Townsend, Village Manager

DEPARTMENT OF FINANCE

Lisa Petersen, Director of Finance

VILLAGE OF SCHAUMBURG, ILLINOIS

Organizational Chart
April 30, 2026



VILLAGE OF SCHAUMBURG

PROGRESS THROUGH THOUGHTFUL PLANNING

October 6, 2026

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, 2026. This report provides a broad view of the Village's financial activities for the 2026 fiscal year and its financial position at April 30, 2026. 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, 2026. 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, 2025, and the results of operations for the year beginning January 1, 2025 and ended December 31, 2025.

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 $4.7 billion in the fiscal year ended April 30, 2026, an increase of 10.2% from the same period last year.

During fiscal year 2026 the village has experienced notable revenue growth as consumer activity increased. This spending contributed to stronger than anticipated performance across several key revenue sources. Sales tax, home rule sales tax, hotel tax, food and beverage tax, and income tax brought in an additional $12.3 million above the original budget. These top Village revenue sources are commonly used as a gauge of local economic activity.

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 2026 including Andretti's Indoor Karting and Games, Fogo de Chao, DN Solutions, and Lurie Children's Outpatient Center. The relocation of major companies, including Duly Health Care, ADP, NTN and Mizkan America, contributed to the occupancy of over 275,000 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, 2026, the Village supports business growth through two regional incentive programs: Cook County Class 6b and Class 7b. These programs encourage local industrial and commercial development by offering property tax incentives for new construction, the rehabilitation of existing structures, and the reutilization of abandoned buildings. Qualifying properties are assessed at a significantly lower market value for a 10-year period, followed by a gradual phase-in to standard assessment levels during years 11 and 12. The primary objective of these incentives is to attract new industry, retain existing businesses, expand employment opportunities, and drive capital investment. While the Village Board formally reviews and endorses these requests to support Schaumburg businesses, final approval is granted by the Cook County Board of Commissioners.

Economic Incentives. The Village maintains active Tax Increment Financing (TIF) economic incentive agreements with Motorola Solutions, Inc. (MSI) and Zurich American Insurance Company (Zurich) to offset extraordinary redevelopment costs and stimulate private investment. Under these agreements, the Village reimburses eligible project costs solely from generated incremental tax revenues, subject to the verification required by each Redevelopment Agreement. Additionally, the Village has entered into redevelopment agreements with TUF Partners, LLC, DST Veridian, LLC, DST Commercial, LLC, and DST Retail, LLC. These agreements provide up to $47,000,000 in reimbursements for eligible infrastructure and site improvements within the North Schaumburg Redevelopment Project Area. The Village is also providing up to $19,000,000 in TIF assistance to LPC Acquisition Company LLC to facilitate the redevelopment of Long Avenue for the development of 436,500 square feet of industrial space within the 390 Gateway Logistics Redevelopment Project Area. Through these strategic economic incentive programs, the Village aims to expand local job opportunities, attract new businesses, retain existing industry, and drive long-term capital investment.

Major Accomplishments and Initiatives

The fiscal year ended April 30, 2026, saw many accomplishments and major initiatives come to fruition, including:

- Maintained Schaumburg's status as 1 of only 19 communities in Illinois to hold Standard & Poor's highest AAA rating, reflecting strong financial health.
- Earned the GFOA Distinguished Budget Presentation Award for FY 26/27, including special recognition for Performance Measures and Strategic Goals & Strategies.
- Continued to make progress on the construction of a new Village Hall that is expected to open in November, 2026.
- Secured Village Board approval of changes to the police/fire hiring/promotional processes to streamline and improve effectiveness resulting in both departments reaching full, authorized staffing levels within 6 months of implementation.
- Schaumburg was awarded a total of $29 million for Vital Streets Program (STP-eligible) projects as part of the Northwest Council of Mayor's active program. In addition, $19 million has been allocated to additional VSP projects via the contingency list and will remain eligible for funding should monies become available via redistribution.
- The Village developed and executed a robust plan to celebrate Schaumburg's 70th anniversary. This includes other significant milestones (40th Anniversary of the Al Larson Cultural Center, 20th Anniversary of the Renaissance Hotel/Schaumburg Convention Center, 55th Anniversary of Septemberfest, and 25th Anniversary of the founding of the Schaumburg Business Association).
- Deployed an artificial intelligence-based virtual assistant and chatbot to provide residents with a faster and easier way to connect with Village services.
- Expanded the Real Time Information Center into a larger facility with additional workstations and enhanced displays, utilizing grant funds to add cameras throughout the village.
- Expanded the Dial-a-Ride Transportation (DART) service area to 8 additional locations outside of Schaumburg.
- Deployed a water utility analysis tool, in partnership with Public Works, to enhance how staff manage and maintain the community's water distribution system.
- Completed the Salem Drive Reconstruction from Schaumburg Road to Weathersfield Way, adding an off-street bike path and utilizing $2.2 million in federal funding from the STP Redistributive Fund.
- Implemented an $8 million local street repair program consisting of 5.21 miles of reconstruction, 3.52 miles of resurfacing, and 16.75 miles of preventative maintenance.
- Upgraded the newly designated 20-acre "Schaumburg Sculpture Park" on the Municipal grounds with new lighting, restored sculptures, and security cameras to enhance public safety.
- Launched the Village of Schaumburg's Speaker's Bureau, formalizing standards and expanding the Village's community outreach efforts.

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 2026/27 fiscal year are as follows:

- **Improve Mobility**. The NCS results indicate traffic signal timing, street repair, and traffic enforcement as opportunities for improvement. The village continues to proactively address these needs through targeted investments aimed at improving traffic flow, maintaining high-quality infrastructure for residents and visitors, and enhancing mobility. The proposed 2026/27 fiscal year budget maintains its annual investment of $8 million in the Street Repair and Reconstruction Program, allowing the village to meet its goal of keeping 5% or less of the local roadway network in need of reconstruction. Additionally, the budget allocates $82,500 toward pedestrian crossing improvements, $74,000 to enhance traffic signal efficiency, and $66,150 for design funding for a new traffic signal at Schaumburg Road and Prairie Drive.
- **Enhance Housing Affordability.** NCS results aligned with national trends highlighting affordable, quality housing as a widespread challenge. At the local level, the village continues to take a disciplined approach to minimize additional financial burdens on residents, including maintaining its property tax levy without an increase. The 2026/27 fiscal year budget allocates $120,000 jointly to the Residential Rehabilitation Program and the Urgent Repair Program for low and moderate-income homeowners. The Residential Rehabilitation Program provides financial assistance for essential home improvements, helping residents maintain safe, livable housing while reducing long-term costs. Meanwhile, the Urgent Repair Program provides targeted funding for critical, smaller-scale repairs, allowing the village to address time-sensitive issues efficiently before they become costly problems. Additionally, the budget includes a **$**50,000 allocation for a Village-Wide Housing Study. This study will analyze local real estate conditions, market forces, and demographic trends to identify gaps in housing supply and uncover opportunities to support a balanced, sustainable housing market. Finally, $200,000 is allocated to the village's Community Health Improvement Plan (CHIP). A key focus of this funding is establishing a service provider collaborative to strengthen coordination, improve information sharing, and enhance access to essential health and support services. This effort is particularly vital in addressing affordability-related challenges, ensuring residents are seamlessly connected to available resources and support systems.
- **Promote Public Safety**. Based on NCS results, public safety ratings remain strong for the Village of Schaumburg. However, 95% of respondents identified public safety as a key priority for the village to focus on in the coming years, highlighting the continued importance of investment and strategic planning. To address this, the Fiscal Year 2026/27 budget includes a $1.7 million allocation to design a new Police Station. This facility will prioritize functionality, accessibility, and safety to support evolving police operations and the community effectively for years to come. Additionally, $50,000 is dedicated to a Fire Station Location Study to optimize emergency response efficiency and reduce response times, alongside funded initiatives for a Fire Department Strategic Plan to establish forward-looking priorities for training, equipment, and risk reduction. Finally, the budget targets modern threats and communication needs by investing $15,000 in blockchain analysis software to enhance the investigation of cryptocurrency-related financial crimes, and $14,000 for a Mass Notification System to ensure timely, coordinated emergency communication.
- **Advance Reliable Utilities**. Similar to public safety, utility infrastructure received strong ratings in the NCS. However, 89% of respondents identified utilities as a key priority for the coming years. To build on this positive feedback and ensure continued reliability, the village has allocated $17.7 million toward utility infrastructure improvements in the FY 26/27 Capital Improvement Plan budget. Specifically, the village will invest $2.9 million into remote monitoring for the pumps and controls at the Walnut Lane Lift Station, and $2.2 million toward the annual Water Main Replacement Program to upgrade aging infrastructure. Additionally, $1.9 million is dedicated to the Annual Sanitary Sewer Analysis and Rehabilitation program, utilizing in-house and contracted televising to evaluate system conditions and prioritize future repairs. Finally, a $504,000 allocation will fund the rehabilitation of the existing submersible Well 11, restoring it as a vital backup water source.

- **Encourage Economic Development**. Based on NCS results, 95% of respondents recognize the economy's value and believe it should remain a priority in the coming years. The FY 26/27 Budget includes a $67,000 investment to support the growth and activation of the 90 North TIF District, building on the success of the Schaumburg Live! programming and reinforcing the area as a regional destination. The Budget also includes an expanded investment in the Small Business Loan Program, increasing available funding from $30,000 to $75,000 to better support local business growth and job creation, particularly for low- and moderate-income individuals. Additionally, the village has budgeted $10,000 to continue its financial support for the RISE program partnership that fosters entrepreneurship and small business growth within the community. Lastly, $2,500 was allocated toward a new Customer Relationship Management (CRM) system, which will enhance the village's ability to support business growth and attract investment through more efficient, data-driven processes.

Awards and Acknowledgements

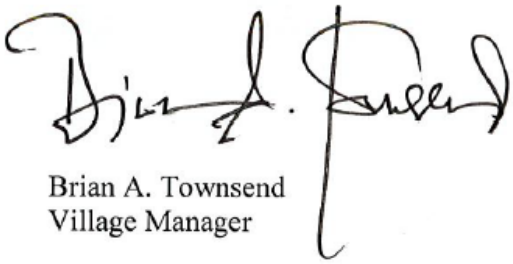
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Schaumburg for its Annual Comprehensive Financial Report (Annual Report) for the fiscal year ended April 30, 2025. This represented the forty-first 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; 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, 2025

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
668 N. River Road
Naperville, IL 60563
630.393.1483
lauterbachamen.com

INDEPENDENT AUDITOR'S REPORT

October 6, 2026

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, 2026, 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, 2026, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 6, 2026, on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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, 2026. The amounts presented for the Schaumburg Hotel and Convention Center are for the fiscal year ended December 31, 2025. 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. 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.

OVERVIEW OF THE FINANCIAL STATEMENTS

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).

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.

OVERVIEW OF THE FINANCIAL STATEMENTS - Continued

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 sixteen 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, North Schaumburg TIF Fund, and Capital Improvements Fund, which are considered major funds. Data from the other thirteen 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 General Obligation Bonds Series 2011 Fund, General Obligation Bonds Series 2012 Fund, which will be retired in FY27, and 390 West Gateway TIF Fund. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget.

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.

OVERVIEW OF THE FINANCIAL STATEMENTS - Continued

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

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The Village uses notes to (1) present information in greater detail than is possible within the financial statements themselves, (2) explain the nature of amounts reported in the financial statements and how those amounts were determined, and (3) report certain information that does not meet the requirements for inclusion in the financial statements (such as certain contingencies).

ANALYSIS OF THE VILLAGE'S FINANCES

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 $247,039,695.

	Net Position					
	Governmental Activities		Business-Type Activities		Totals	
	2026	2025	2026	2025	2026	2025
Current Assets	$ 295,770,934	276,835,262	77,577,823	91,300,984	373,348,757	368,136,246
Capital Assets	214,607,644	180,129,901	271,669,272	249,975,385	486,276,916	430,105,286
Other Assets	5,034,022	—	1,011,667	—	6,045,689	—
Total Assets	515,412,600	456,965,163	350,258,762	341,276,369	865,671,362	798,241,532
Deferred Outflows	26,681,667	37,760,289	9,700,575	11,535,997	36,382,242	49,296,286
Total Assets/Deferred Outflows	542,094,267	494,725,452	359,959,337	352,812,366	902,053,604	847,537,818
Long-Term Liabilities	334,878,719	307,230,731	207,359,920	216,122,787	542,238,639	523,353,518
Other Liabilities	28,064,152	33,437,395	10,799,101	11,861,216	38,863,253	45,298,611
Total Liabilities	362,942,871	340,668,126	218,159,021	227,984,003	581,101,892	568,652,129
Deferred Inflows	69,529,795	24,658,034	4,382,222	2,592,957	73,912,017	27,250,991
Total Liabilities/Deferred Inflows	432,472,666	365,326,160	222,541,243	230,576,960	655,013,909	595,903,120
Net Position						
Net Investment in Capital Assets	164,174,539	118,568,643	75,758,713	47,631,958	239,933,252	166,200,601
Restricted	58,420,657	25,261,919	1,011,667	—	59,432,324	25,261,919
Unrestricted (Deficit)	(112,973,595)	(14,431,270)	60,647,714	74,603,448	(52,325,881)	60,172,178
Total Net Position	109,621,601	129,399,292	137,418,094	122,235,406	247,039,695	251,634,698

A portion of the Village's net position, $239,933,252, 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, $59,432,324, of the Village's net position represents resources that are subject to external restrictions on how they may be used. The remaining deficit of $52,325,881 represents unrestricted net position 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	
	2026	2025	2026	2025	2026	2025
Revenues						
Program Revenues						
Charges for Services	$ 20,922,564	18,548,200	87,859,509	89,978,642	108,782,073	108,526,842
Operating Grants/Contributions	3,365,171	6,483,944	—	4,870	3,365,171	6,488,814
Capital Grants/Contributions	2,680,471	3,804,905	11,625,858	454,248	14,306,329	4,259,153
General Revenues						
Property Tax	48,199,985	40,369,034	—	—	48,199,985	40,369,034
Sales Tax	75,272,828	69,043,760	411,284	405,978	75,684,112	69,449,738
Food and Beverage Tax	10,200,801	9,711,540	3,731,685	3,600,493	13,932,486	13,312,033
Hotel and Motel Tax	6,500,089	6,174,377	3,525,984	3,590,991	10,026,073	9,765,368
Amusement Tax	—	—	2,800,269	2,618,509	2,800,269	2,618,509
Income Tax	14,434,454	13,682,673	—	—	14,434,454	13,682,673
Other Taxes/Intergovernmental	10,007,297	11,486,621	6,738	4,831	10,014,035	11,491,452
Other General Revenues	8,843,787	12,158,279	2,940,242	3,928,130	11,784,029	16,086,409
Total Revenues	200,427,447	191,463,333	112,901,569	104,586,692	313,329,016	296,050,025
Expenses						
General Government	95,079,555	60,012,096	—	—	95,079,555	60,012,096
Public Safety	80,484,067	70,183,119	—	—	80,484,067	70,183,119
Highways and Streets	36,977,505	35,378,640	—	—	36,977,505	35,378,640
Health and Welfare	3,256,431	3,332,526	—	—	3,256,431	3,332,526
Culture and Recreation	3,500,514	3,237,184	—	—	3,500,514	3,237,184
Interest on Long-Term Debt	3,367,857	1,405,119	—	—	3,367,857	1,405,119
Waterworks and Sewerage	—	—	34,549,491	33,313,110	34,549,491	33,313,110
Schaumburg Hotel and Convention Center	—	—	52,529,257	49,290,953	52,529,257	49,290,953
Schaumburg Regional Airport	—	—	860,284	1,008,160	860,284	1,008,160
Schaumburg Baseball Stadium	—	—	1,167,354	1,328,344	1,167,354	1,328,344
Commuter Parking Lot	—	—	151,704	191,079	151,704	191,079
Total Expenses	222,665,929	173,548,684	89,258,090	85,131,646	311,924,019	258,680,330
Change in Net Position Before Transfers	(22,238,482)	17,914,649	23,643,479	19,455,046	1,404,997	37,369,695
Transfers	2,460,791	34,439,320	(8,460,791)	(27,307,940)	(6,000,000)	7,131,380
Change in Net Position	(19,777,691)	52,353,969	15,182,688	(7,852,894)	(4,595,003)	44,501,075
Net Position - Beginning	129,399,292	77,045,323	122,235,406	130,088,300	251,634,698	207,133,623
Net Position - Ending	109,621,601	129,399,292	137,418,094	122,235,406	247,039,695	251,634,698

FINANCIAL ANALYSIS OF GOVERNMENTAL ACTIVITIES

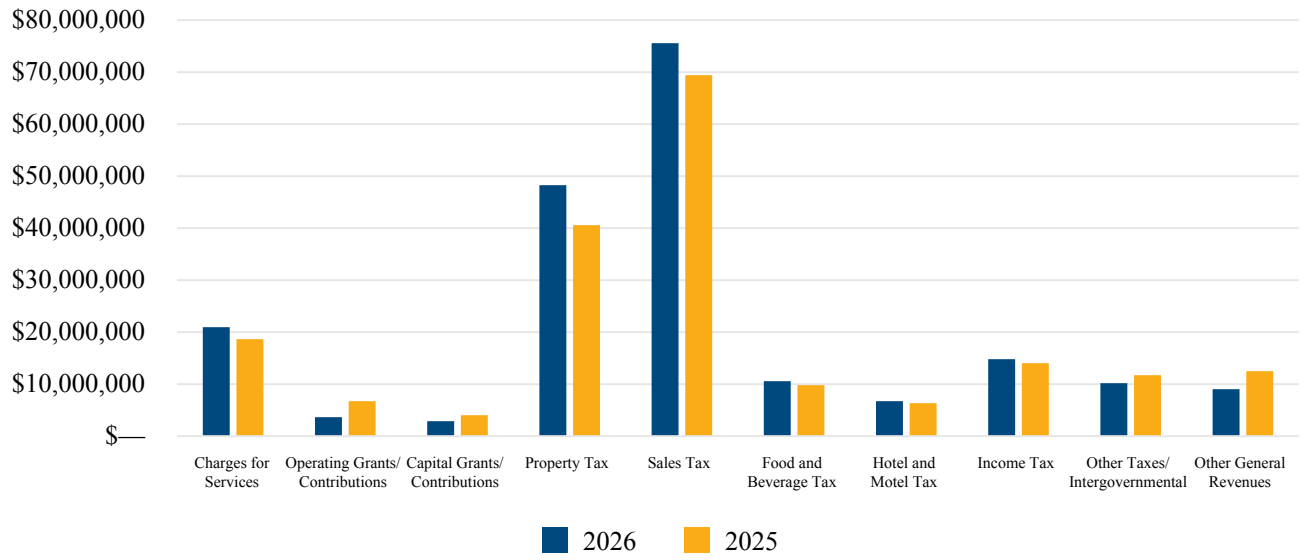
Net position of the Village's governmental activities decreased by 15.3 percent ($109,621,601 in 2026 compared to $129,399,292 in 2025). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled a deficit of $112,973,595 at April 30, 2026. Revenues for governmental activities totaled $200,427,447, while the cost of all governmental functions totaled $222,665,929. This results in a decrease of $22,238,482, prior to transfers in of $2,460,791. In 2025, revenues of $191,463,333 exceeded expenses of $173,548,684, resulting in an increase of $17,914,649, prior to transfers in of $34,439,320. Governmental activities revenues increased primarily due to higher charges for services, sales and home rule sales taxes, income taxes, and property taxes. Governmental activities expenses also increased, primarily in general government and public safety. These changes are discussed in the governmental activities revenues and expenses sections below.

Governmental Activity Revenues

The Village's governmental activities reported total revenues of $200,427,447 for the current fiscal year, this represents an increase of $8,964,114, or 4.7 percent, from the prior year's total amount of $191,463,333. 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, 2026, governmental program expenses of $222,665,929 exceeded program revenues of $26,968,206 by $195,697,723. General revenues of $173,459,241 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, 2026 and April 30, 2025. 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

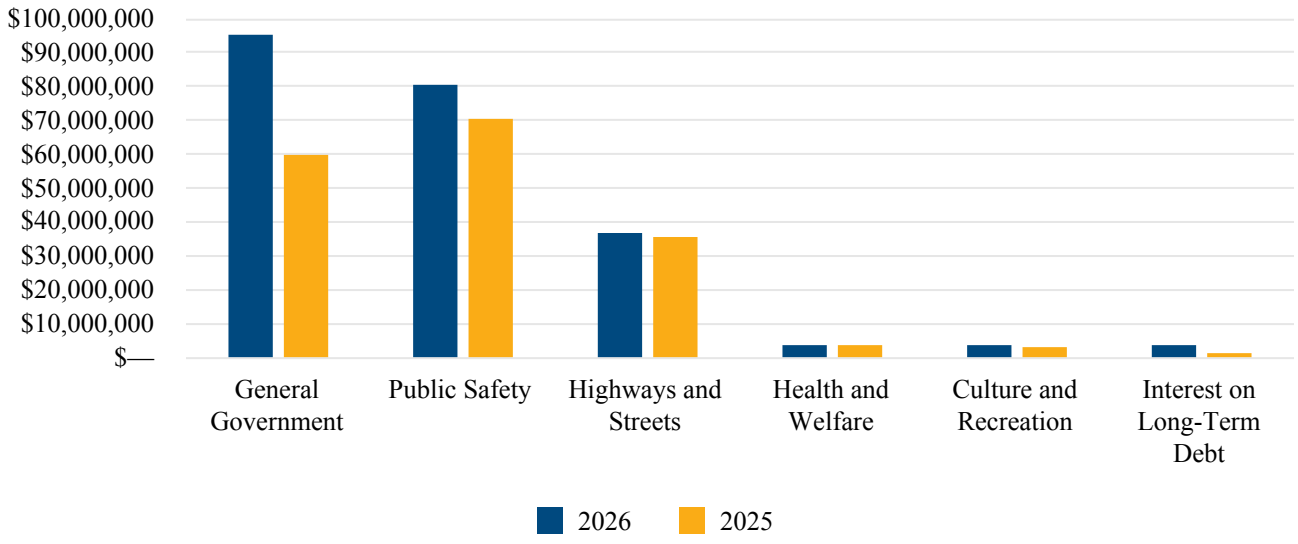
The following provides an overview of the Village's governmental activities' revenues, including any significant changes from the prior year:

Revenue increases for charges for services are impacted by an increased number of runs and new ambulance rates, effective January 1, 2026, that increased from about $1,500 per run to about $4,500 per run. Rates were increased to keep pace with the Ground Emergency Medical Transport Program rates. Sales taxes benefited from inflation, as prices increase so do sales and home rule sales taxes. Schaumburg is a retail hub in the greater Chicagoland region and retail and automobile sales continue to be strong. Income taxes are $1 million higher due to increased earnings of the people and businesses in the State of Illinois. Higher property taxes, up $7.8 million, are attributed to the incremental property taxes received in the North Schaumburg TIF Fund. The increase is due to higher assessed values in the district, as new developments are completed, placed on the tax rolls, and included in the Village's overall Equalized Assessed Valuation.

Governmental Activity Expenses

The Village's governmental activities reported total expenses of $222,665,929 for the current fiscal year, this represents an increase of $49,117,245, or 28.3 percent, from the prior year's total amount of $173,548,684. The following table graphically depicts the expenses of the Village's governmental activities for fiscal years ended April 30, 2026 and April 30, 2025.

Comparison of Expenses - Governmental Activities



The following provides an overview of the Village's governmental activities' expenses, including any significant changes from the prior year:

General government expenses increased $35,067,459 or 58.4 percent compared to last year, which is primarily due to payments made to developers in the 90 North District (North Schaumburg TIF fund) in accordance with redevelopment agreements. Payments to developers totaled $61,971,475 in FY26, compared to $28,072,506 last year. Public safety expenses increased $10.3 million due to increases in personnel costs, including salary and benefit increases, equipment purchases, and annual required pension contributions.

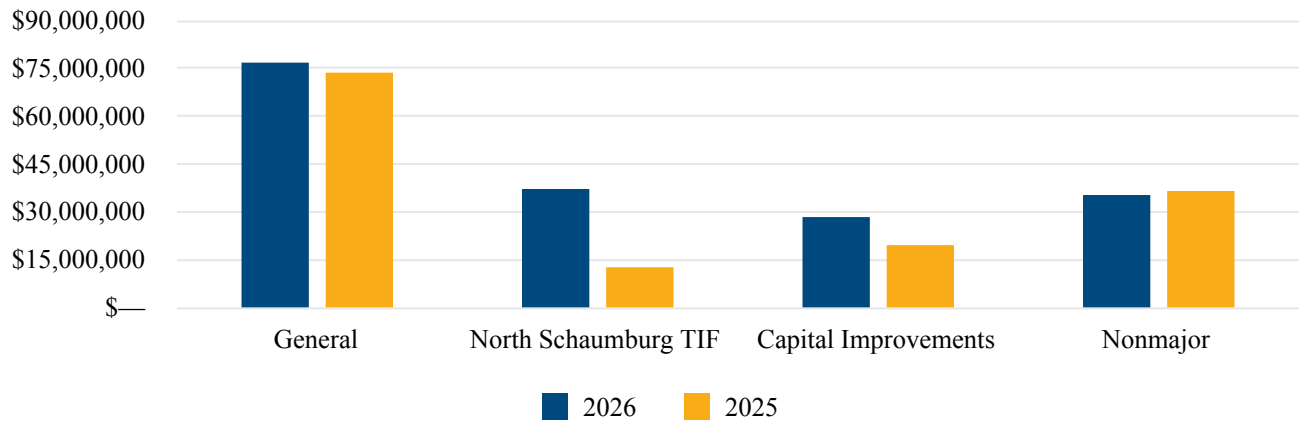
FINANCIAL ANALYSIS OF GOVERNMENTAL FUNDS

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 $177,719,598, which is $35,359,623, or 24.8 percent, higher than last year's total of $142,359,975. Of the $177,719,598 total, $68,539,143, or approximately 38.6 percent, of the fund balance constitutes unassigned fund balance.

Fund Balances - Governmental Funds



The General Fund is the chief operating fund of the Village. At April 30, 2026, unassigned fund balance in the General Fund was $68,539,143, which represents 89.0 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 54.3 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, 2026, the Village's unassigned fund balance represents 49.8 percent of FY27 expenditures and OFU. The Village uses a conservative benchmark due to heavy reliance on elastic revenue sources to fund General Fund operations. In accordance with the Village's fund balance policy, if the benchmark exceeds policy, excess reserves will be moved to the Police and Firefighters' Pension funds, the Capital Improvement Fund and the Building Replacement Fund.

The General Fund concluded the fiscal year with a balance of $77,012,583, reflecting a 4.3 percent increase from the previous year's balance of $73,822,367. This $3,190,216 increase is due to significant increases in revenue as compared to last year. Sales and home rule sales taxes are up 4.9 percent and 12.2 percent, respectively, income tax is up $751,781, and ambulance charges are up 31.3 percent or $2,553,293, for the reasons discussed in the governmental activities revenues section above. Grocery tax, which began January 1, 2026, is a new tax that was included in sales tax last year; a total of $1,017,311 was collected in FY26. Conversely, General Fund expenditures increased in most categories, as well. However, the net effect was positive. Expenses in the highways and streets category increased 15.8 percent, largely due to a $1.5 million payment to Tony's Finer Foods as part of a redevelopment agreement. Additionally, public safety expenditures increased 5 percent or $3.3 million compared to FY25, as discussed in the governmental activities expenses section above.

FINANCIAL ANALYSIS OF GOVERNMENTAL FUNDS - Continued

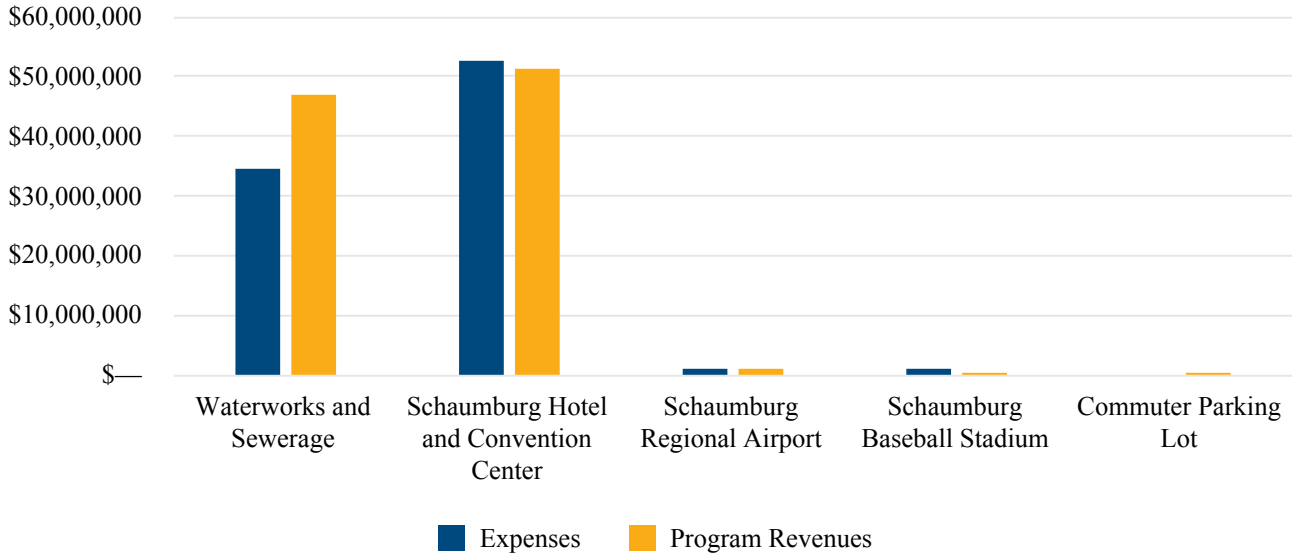
The North Schaumburg TIF Fund concluded the fiscal year with a balance of $37,152,810, reflecting a 200.3 percent increase from the previous year's balance of $12,369,883. This $24,782,927 increase is largely due to the issuance of debt, which has not yet been fully expended.

The Capital Improvements Fund concluded the fiscal year with a balance of $28,143,577, reflecting a 42.3 percent increase from the previous year's balance of $19,774,757. This $8,368,820 increase is primarily attributable to a General Fund excess equity transfer in of $10,553,056. As per the Village's Fund Balance policy, a portion of excess reserves are transferred to the Capital Improvements Fund for future capital investment.

FINANCIAL ANALYSIS OF BUSINESS-TYPE ACTIVITIES AND RELATED FUNDS

Business-type activities posted total revenues of $112,901,569, while the cost of all business-type activities totaled $89,258,090. This results in an increase of $23,643,479, prior to transfers out of $8,460,791 In 2025, revenues of $104,586,692 exceeded expenses of $85,131,646, resulting in an increase of $19,455,046, prior to transfers out of $27,307,940. In FY26, the Waterworks and Sewerage Fund received developer donations of infrastructure with a value totaling $5,651,920, and the Airport Fund received a grant from the State of Illinois of $314,381 to help offset the cost of upgrades to two airplane hangars. Revenues were appreciably higher ($3.3 million) mainly in the Waterworks and Sewerage and the Hotel Convention Center Funds due to increases in water and room rates, respectively.

Expenses and Program Revenues - Business-Type Activities



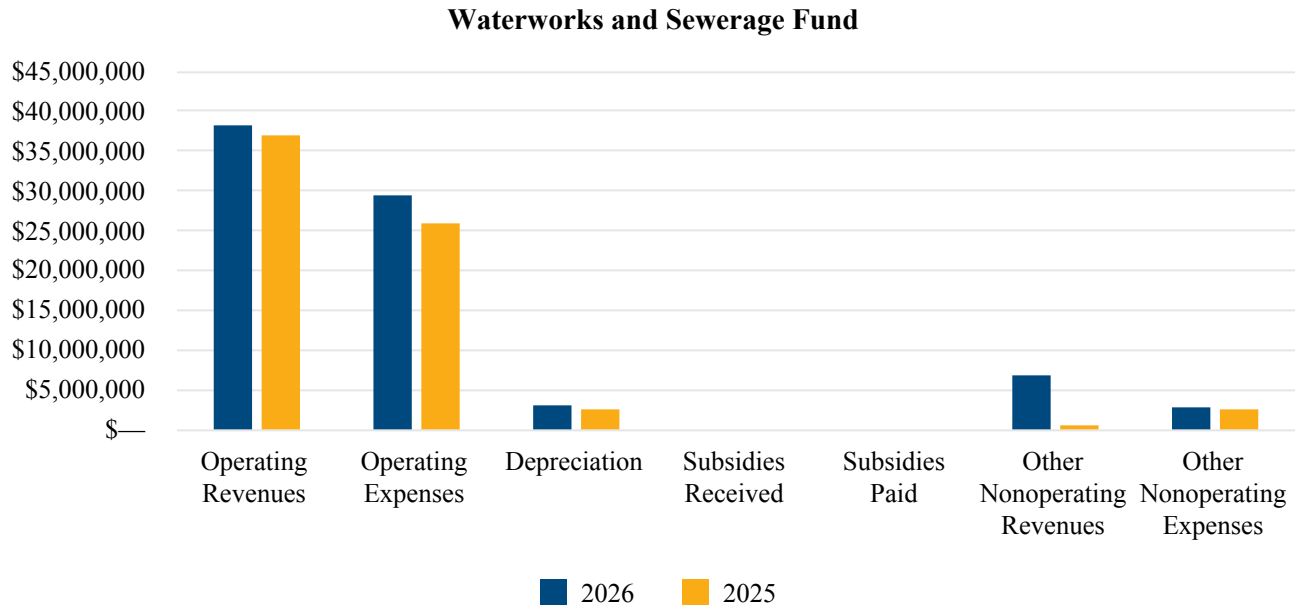
FINANCIAL ANALYSIS OF BUSINESS-TYPE ACTIVITIES AND RELATED FUNDS - Continued

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.

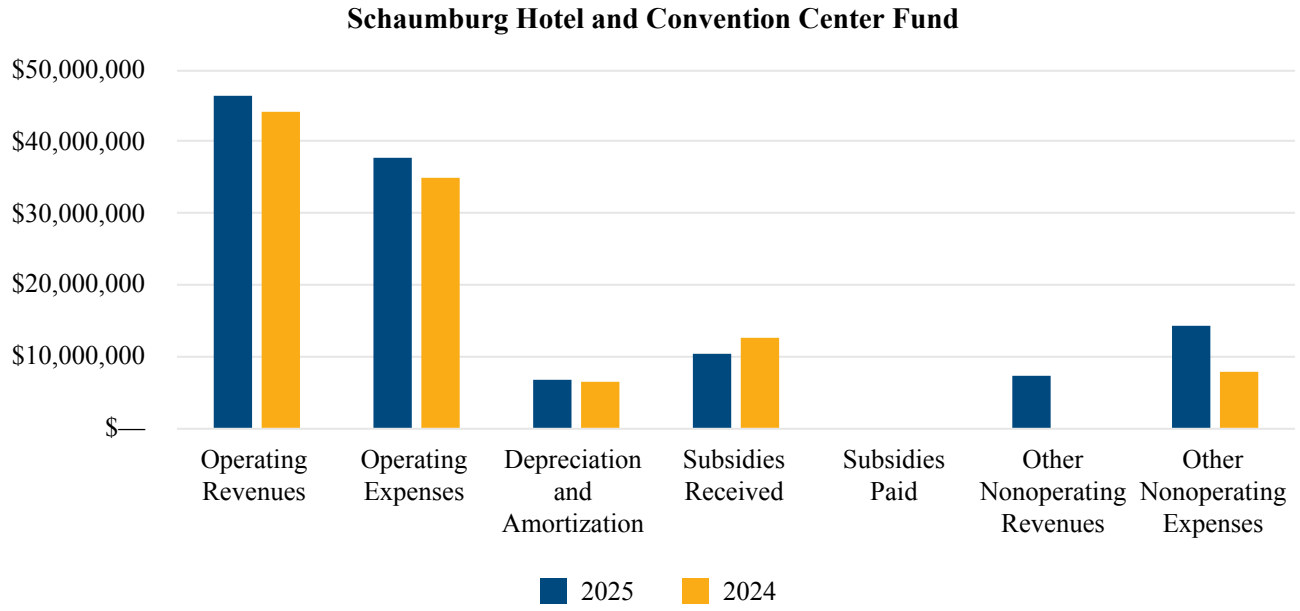
The Waterworks and Sewerage Fund concluded the fiscal year with a balance of $80,255,484, reflecting a 13.7 percent increase from the previous year's balance of $70,589,217. Unrestricted net position in the Waterworks and Sewerage Fund totaled $12,415,412 at April 30, 2026. Operating revenues and expenses in the Waterworks and Sewerage Fund were stable compared to last year. The primary driver of the increase in net position is the aforementioned contribution of capital from developers, the fund also received a FEMA grant for $659,557 for new emergency generators. Unrestricted net position decreased $2,441,084 due to investment in new infrastructure and capital assets.



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 $22,418,489, reflecting a 31.5 percent increase from the previous year's balance of $17,046,740. Unrestricted net position in the Schaumburg Hotel and Convention Center Fund totaled $42,482,533 at December 31, 2025. Operating revenues and expenses of the Hotel and Convention Center fund were both down to last year due to the room renovation that took place from April through August 2025. During this time rooms are taken out of inventory since they cannot be sold. Marriott International contributed $5 million towards the renovation project. Conversely, land that was held in the Fund for construction of a Performing Arts Center was sold for $6 million and the proceeds were sent to the Building Replacement fund, since the funds for the original purchase of the property came from the General Fund, the funds were allocated to an internal service fund that will be used to pay for the construction a new Village Hall. In 2024, funds that the Village had accumulated to build a Performing Arts Center ($26.5 million) were returned to the General Fund.



Fiduciary Funds

The Village's two single-employer pension plans experienced very good investment results in FY26. The Police Pension Fund reported an increase in net position of $25,539,353. Net investment income was $30,270,174, with contributions of $9,120,437 and $1,288,971 from the Village and employees, respectively. The Firefighters' Pension Fund reported an increase in net position of $23,117,599 on net investment income of $27,700,559, with contributions of $7,964,774 and $1,382,147 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.

SIGNIFICANT CAPITAL ASSET ACTIVITIES

The Village's investment in capital assets for its governmental and business type activities as of April 30, 2026 was $486,276,916 (net of accumulated depreciation), which is a 13.1 percent increase from the previous year. During the year, the Village had the following significant capital asset activities:

- Began construction of a new Village Hall, funded by the Building Replacement Fund.
- Completed 5.21 miles of reconstructed roads, 3.52 miles of resurfaced roads, and 16.75 miles of roads that received preventative maintenance. The residential street program is funded by the Capital Improvement Fund.
- Reconstructed Salem Drive from Schaumburg Road to Weathersfield Way, adding an off-street bike path and utilizing $2.2 million in federal funding from the STP Redistributive Fund. Funding was also provided by the Vital Streets Program Fund.
- Completed several capital improvements at the Al Larson Cultural Center to enhance patron comfort, including installing a new roof on the outdoor stage, replacing seating in the Maggie Atcher Theater, and upgrading the Lecture Hall. Funding provided by the Capital Improvement Fund.
- Completed water and sewer main replacements, building improvements, and deployed a water utility analysis tool to enhance staff's management and maintenance of the community's water distribution system. Funding provided by the Waterworks and Sewerage Fund.
- Executed a $1 million concrete repair program and continued the bike path reconstruction and resurfacing program.

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

SIGNIFICANT LONG-TERM FINANCING ACTIVITIES

At year-end, the Village had total outstanding debt of $325,232,000 as compared to $266,657,000 the previous year, an increase of 22.0 percent. During the year, the Village had the following significant long-term financing activities:

- The Village opened a $50 million line of credit with Wintrust Bank to fund public improvements in the North Schaumburg TIF Fund. Funding for debt service comes from incremental property taxes in the TIF Fund.
- A Tax Increment Revenue Note was issued for $22,555,000 to reimburse a developer for public improvements in the North Schaumburg TIF Fund. Funding for debt service comes from dedicated incremental property taxes received by the Village for the two parcels that are being developed.

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.

CURRENTLY KNOWN FACTS, DECISIONS, OR CONDITIONS

The fiscal year ended April 30, 2026, was a successful year for the Village. Despite inflation and the current economic climate, 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 attracts world-class establishments such as Andretti Indoor Karting and Games.

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 2026/27 (FY27) budget was adopted by the Village Board on April 28, 2026. The Village is poised to leverage its strong financial position to support continued stability and strategic investment. Over the past three fiscal years, the village experienced notable revenue growth as consumer activity increased. This spending contributed to stronger-than-anticipated performance across several key revenue sources.

At the same time, the ongoing effects of inflation have continued to influence the village's financial environment. Although the pace of inflation has moderated, many goods and services remain priced above historical averages, increasing the cost of delivering municipal services and impacting capital projects.

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.

The Village's property tax levy for tax year 2025 was the same as 2024: $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 2025 extended levy resulted in a tax rate of $0.408745 per $100 of equalized assessed valuation. The 2025 equalized assessed value, published by Cook County was $4,908,670,530, an increase of 17.4% compared to the 2024 EAV of $4,181,254,161.

The Village's FY27 budget includes a planned drawdown of reserves to construct the new Village Hall and the use of financing proceeds to complete projects in the North Schaumburg TIF district, thus, reflects an overall deficit of revenues to expenses of $37 million. Revenues and Other Financing Sources total $342.4 million and Expenditures and Other Financing Uses of $379.6 million. The FY27 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 2026, 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.

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, 2026

See Following Page

VILLAGE OF SCHAUMBURG, ILLINOIS

Statement of Net Position
April 30, 2026

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	$ 224,884,845	64,230,479	289,115,324
Restricted Cash and Investments	5,709,234	—	5,709,234
Receivables - Net of Allowances			
Taxes	33,844,804	960,841	34,805,645
Accounts	5,392,035	6,191,719	11,583,754
Leases	332,725	2,005,947	2,338,672
Loans	933,284	—	933,284
Other	1,378,129	3,356,083	4,734,212
Due from Other Governments	3,179,536	1,101,563	4,281,099
Internal Balances	(2,090,581)	(1,143,658)	(3,234,239)
Land Held for Resale	20,993,520	—	20,993,520
Inventory	565,732	350,946	916,678
Prepaids	647,671	523,903	1,171,574
Total Current Assets	295,770,934	77,577,823	373,348,757
Noncurrent Assets			
Capital Assets			
Nondepreciable	99,791,975	55,787,949	155,579,924
Depreciable	284,920,562	507,760,788	792,681,350
Accumulated Depreciation	(170,104,893)	(291,879,465)	(461,984,358)
Total Capital Assets	214,607,644	271,669,272	486,276,916
Other Assets			
Net Pension Asset - IMRF	5,034,022	1,011,667	6,045,689
Total Noncurrent Assets	219,641,666	272,680,939	492,322,605
Total Assets	515,412,600	350,258,762	865,671,362
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	1,575,830	316,688	1,892,518
Deferred Items - Police Pension	12,038,575	—	12,038,575
Deferred Items - Firefighters' Pension	7,551,152	—	7,551,152
Deferred Items - RBP	5,516,110	558,305	6,074,415
Unamortized Loss on Refunding	—	8,825,582	8,825,582
Total Deferred Outflows of Resources	26,681,667	9,700,575	36,382,242
Total Assets and Deferred Outflows of Resources	542,094,267	359,959,337	902,053,604

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	$ 15,035,473	4,393,579	19,429,052
Accrued Payroll	5,206,062	1,184,404	6,390,466
Accrued Interest Payable	1,163,759	606,473	1,770,232
Deposits Payable	18,955	—	18,955
Claims Payable	1,445,390	159,707	1,605,097
Other Payables	443,234	3,688,836	4,132,070
Due to Other Governments	3,763,103	266,102	4,029,205
Unearned Revenue	988,176	500,000	1,488,176
Current Portion of Long-Term Liabilities	9,837,249	7,560,077	17,397,326
Total Current Liabilities	37,901,401	18,359,178	56,260,579
Noncurrent Liabilities			
Compensated Absences Payable	5,529,395	250,926	5,780,321
Net Pension Liability - Police Pension	98,969,622	—	98,969,622
Net Pension Liability - Firefighters' Pension	80,253,415	—	80,253,415
Total OPEB Liability - RBP	21,862,339	2,212,776	24,075,115
General Obligation Bonds - Net	31,882,699	197,336,141	229,218,840
Tax Increment Revenue Notes Payable	22,555,000	—	22,555,000
Line of Credit Payable	63,989,000	—	63,989,000
Total Noncurrent Liabilities	325,041,470	199,799,843	524,841,313
Total Liabilities	362,942,871	218,159,021	581,101,892
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	19,479,582	—	19,479,582
Leases	332,725	2,005,947	2,338,672
Deferred Items - IMRF	9,729,367	1,955,269	11,684,636
Deferred Items - Police Pension	18,890,027	—	18,890,027
Deferred Items - Firefighters' Pension	16,938,508	—	16,938,508
Deferred Items - RBP	4,159,586	421,006	4,580,592
Total Deferred Inflows of Resources	69,529,795	4,382,222	73,912,017
Total Liabilities and Deferred Inflows of Resources	432,472,666	222,541,243	655,013,909
NET POSITION			
Net Investment in Capital Assets	164,174,539	75,758,713	239,933,252
Restricted			
Foreign Fire Insurance	393,036	—	393,036
DUI Technology	43,606	—	43,606
Drug Seizure	118,415	—	118,415
Electronic Ticketing	11,872	—	11,872
Motor Fuel Tax	12,526,787	—	12,526,787
Community Development	14,825	—	14,825
Traffic Impact	2,858,861	—	2,858,861
TIF Area Development	37,419,233	—	37,419,233
Retirement	5,034,022	1,011,667	6,045,689
Unrestricted (Deficit)	(112,973,595)	60,647,714	(52,325,881)
Total Net Position	109,621,601	137,418,094	247,039,695

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

Statement of Activities
For the Fiscal Year Ended April 30, 2026

	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	$ 95,079,555	6,908,578	1,371,097	795,248	(86,004,632)	—	(86,004,632)
Public Safety	80,484,067	13,483,511	—	—	(67,000,556)	—	(67,000,556)
Highways and Streets	36,977,505	—	1,994,074	1,885,223	(33,098,208)	—	(33,098,208)
Health and Welfare	3,256,431	—	—	—	(3,256,431)	—	(3,256,431)
Culture and Recreation	3,500,514	530,475	—	—	(2,970,039)	—	(2,970,039)
Interest on Long-Term Debt	3,367,857	—	—	—	(3,367,857)	—	(3,367,857)
Total Governmental Activities	222,665,929	20,922,564	3,365,171	2,680,471	(195,697,723)	—	(195,697,723)
Business-Type Activities							
Waterworks and Sewerage	34,549,491	40,581,682	—	6,311,477	—	12,343,668	12,343,668
Schaumburg Hotel and Convention Center	52,529,257	46,294,017	—	5,000,000	—	(1,235,240)	(1,235,240)
Schaumburg Regional Airport	860,284	553,701	—	314,381	—	7,798	7,798
Schaumburg Baseball Stadium	1,167,354	224,610	—	—	—	(942,744)	(942,744)
Commuter Parking Lot	151,704	205,499	—	—	—	53,795	53,795
Total Business-Type Activities	89,258,090	87,859,509	—	11,625,858	—	10,227,277	10,227,277
Total Primary Government	311,924,019	108,782,073	3,365,171	14,306,329	(195,697,723)	10,227,277	(185,470,446)

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

Statement of Activities - Continued
For the Fiscal Year Ended April 30, 2026

	General Revenues and Changes in Net Position		
	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
General Revenues			
Taxes			
Property Tax	$ 48,199,985	—	48,199,985
Home Rule Sales Tax	28,416,808	205,642	28,622,450
Grocery Sales Tax	1,017,311	—	1,017,311
Food and Beverage Tax	10,200,801	3,731,685	13,932,486
Hotel and Motel Tax	6,500,089	3,525,984	10,026,073
Utility Tax	3,701,382	—	3,701,382
Telecommunication Tax	1,811,086	3,224	1,814,310
Amusement Tax	—	2,800,269	2,800,269
Other Taxes	3,012,396	3,514	3,015,910
Intergovernmental - Unrestricted			
Sales Tax	45,838,709	205,642	46,044,351
Income Tax	14,434,454	—	14,434,454
Use Tax	747,419	—	747,419
Other Intergovernmental	735,014	—	735,014
Investment Income	6,992,000	2,940,242	9,932,242
Miscellaneous	1,851,787	—	1,851,787
Transfers - Internal Activity	2,460,791	(8,460,791)	(6,000,000)
	175,920,032	4,955,411	180,875,443
Change in Net Position	(19,777,691)	15,182,688	(4,595,003)
Net Position - Beginning	129,399,292	122,235,406	251,634,698
Net Position - Ending	109,621,601	137,418,094	247,039,695

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

VILLAGE OF SCHAUMBURG, ILLINOIS

Balance Sheet - Governmental Funds
April 30, 2026

	General	Capital Projects: North Schaumburg TIF	Capital Projects: Capital Improvements	Nonmajor	Totals
ASSETS					
Cash and Investments	$ 57,257,279	22,572,019	25,878,377	41,165,409	146,873,084
Restricted Cash and Investments	—	5,709,234	—	—	5,709,234
Receivables - Net of Allowances					
Taxes	31,036,483	—	858,777	1,367,344	33,262,604
Accounts	5,280,890	—	—	111,145	5,392,035
Leases	332,725	—	—	—	332,725
Loans	52,962	—	—	880,322	933,284
Other	755,675	84,683	86,575	239,649	1,166,582
Due from Other Governments	982,555	266,878	437,496	1,308,341	2,995,270
Due from Other Funds	8,264,663	—	378,177	97,683	8,740,523
Advances to Other Funds	3,900,000	—	1,875,000	—	5,775,000
Land Held for Resale	752,646	16,340,874	—	3,900,000	20,993,520
Inventory	565,732	—	—	—	565,732
Prepaids	290,761	—	—	—	290,761
Total Assets	109,472,371	44,973,688	29,514,402	49,069,893	233,030,354
LIABILITIES					
Accounts Payable	2,857,792	5,203,248	1,364,693	6,849,593	16,275,326
Accrued Payroll	5,206,062	—	—	—	5,206,062
Deposits Payable	18,955	—	—	—	18,955
Other Payables	437,102	—	6,132	—	443,234
Due to Other Governments	3,763,103	—	—	—	3,763,103
Due to Other Funds	318,028	1	—	210,564	528,593
Advances from Other Funds	—	2,500,000	—	5,775,000	8,275,000
Unearned Revenue	46,439	117,629	—	824,108	988,176
Total Liabilities	12,647,481	7,820,878	1,370,825	13,659,265	35,498,449
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	19,479,582	—	—	—	19,479,582
Leases	332,725	—	—	—	332,725
Total Deferred Inflows of Resources	19,812,307	—	—	—	19,812,307
Total Liabilities and Deferred Inflows of Resources	32,459,788	7,820,878	1,370,825	13,659,265	55,310,756
FUND BALANCES					
Nonspendable	5,562,101	—	—	—	5,562,101
Restricted	566,929	37,152,810	—	15,666,896	53,386,635
Assigned	2,344,410	—	28,143,577	19,743,732	50,231,719
Unassigned	68,539,143	—	—	—	68,539,143
Total Fund Balances	77,012,583	37,152,810	28,143,577	35,410,628	177,719,598
Total Liabilities, Deferred Inflows of Resources and Fund Balances	109,472,371	44,973,688	29,514,402	49,069,893	233,030,354

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, 2026

Total Governmental Fund Balances	$ 177,719,598
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.	163,352,937
A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds.	
Net Pension Asset - IMRF	5,034,022
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	(8,153,537)
Deferred Items - Police Pension	(6,851,452)
Deferred Items - Firefighters' Pension	(9,387,356)
Deferred Items - RBP	1,356,524
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(6,911,744)
Net Pension Liability - Police Pension	(98,969,622)
Net Pension Liability - Firefighters' Pension	(80,253,415)
Total OPEB Liability - RBP	(22,824,239)
General Obligation Bonds Payable	(35,945,000)
Tax Increment Revenue Notes Payable	(22,555,000)
Line of Credit	(66,097,000)
Unamortized Bond Premium	(1,322,699)
Accrued Interest Payable	(1,163,759)
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.	122,593,343
Net Position of Governmental Activities	109,621,601

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, 2026

	General	Capital Projects: North Schaumburg TIF	Capital Projects: Capital Improvements	Nonmajor	Totals
Revenues					
Taxes	$ 61,303,742	27,980,513	8,603,661	1,661,890	99,549,806
Intergovernmental	61,871,383	28,721	997,182	4,721,998	67,619,284
Charges for Services	15,002,290	—	—	—	15,002,290
Licenses and Permits	4,302,630	—	—	—	4,302,630
Fines and Forfeitures	1,617,644	—	—	—	1,617,644
Investment Income	1,739,923	243,148	831,744	1,535,590	4,350,405
Miscellaneous	1,604,332	78,486	765	168,204	1,851,787
Total Revenues	147,441,944	28,330,868	10,433,352	8,087,682	194,293,846
Expenditures					
General Government	30,613,651	62,475,335	—	198,274	93,287,260
Public Safety	69,105,666	—	—	—	69,105,666
Highways and Streets	18,516,610	—	—	1,323,404	19,840,014
Health and Welfare	3,193,115	—	—	—	3,193,115
Culture and Recreation	3,348,325	—	—	—	3,348,325
Capital Outlay	1,406,664	5,433,473	13,241,588	4,006,023	24,087,748
Debt Service					
Principal Retirement	—	2,040,000	—	5,130,000	7,170,000
Interest and Fiscal Charges	—	2,080,777	—	1,059,375	3,140,152
Total Expenditures	126,184,031	72,029,585	13,241,588	11,717,076	223,172,280
Excess (Deficiency) of Revenues Over (Under) Expenditures	21,257,913	(43,698,717)	(2,808,236)	(3,629,394)	(28,878,434)
Other Financing Sources (Uses)					
Debt Issuance	—	72,555,000	—	—	72,555,000
Disposal of Capital Assets	448,073	—	—	—	448,073
Transfers In	176,000	—	13,313,847	8,155,897	21,645,744
Transfers Out	(18,691,770)	(4,073,356)	(2,136,791)	(5,508,843)	(30,410,760)
	(18,067,697)	68,481,644	11,177,056	2,647,054	64,238,057
Net Change in Fund Balances	3,190,216	24,782,927	8,368,820	(982,340)	35,359,623
Fund Balances - Beginning	73,822,367	12,369,883	—	56,167,725	142,359,975
Adjustment - Change within Reporting Entity	—	—	19,774,757	(19,774,757)	—
Fund Balances - Beginning as Adjusted	73,822,367	12,369,883	19,774,757	36,392,968	142,359,975
Fund Balances - Ending	77,012,583	37,152,810	28,143,577	35,410,628	177,719,598

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, 2026

Net Change in Fund Balances - Total Governmental Funds	$ 35,359,623
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	11,442,157
Depreciation Expense	(5,168,472)
Disposals - Cost	(5,938,737)
Disposals - Accumulated Depreciation	5,783,483
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	(15,035,371)
Change in Deferred Items - Police Pension	(22,721,539)
Change in Deferred Items - Firefighters" Pension	(19,981,566)
Change in Deferred Items - RBP	1,769,243
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.	
Changes in Compensated Absences Payable	(1,325,739)
Changes in Net Pension Liability/(Asset) - IMRF	14,032,920
Changes in Net Pension Liability - Police Pension	17,482,024
Changes in Net Pension Liability - Firefighters' Pension	15,220,470
Changes in Total OPEB Liability - RBP	(2,882,107)
Issuance of Debt	(72,555,000)
Retirement of Debt	7,170,000
Amortization of Bond Premium	243,466
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.	(471,171)
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.	17,798,625
Changes in Net Position of Governmental Activities	(19,777,691)

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, 2026

	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	$ 10,841,909	47,245,314	2,913,070	61,000,293	81,241,947
Receivables - Net of Allowances					
Taxes	—	959,794	1,047	960,841	582,200
Customer Accounts	3,359,559	—	—	3,359,559	—
Unbilled Services	2,832,160	—	—	2,832,160	—
Leases	—	—	2,005,947	2,005,947	—
Other	158,128	3,134,969	48,531	3,341,628	226,002
Due from Other Governments	659,557	—	400,010	1,059,567	226,262
Due from Other Funds	8,657	3,172	13,510	25,339	81,547
Advances to Other Funds	2,500,000	—	—	2,500,000	—
Inventory	112,618	238,328	—	350,946	—
Prepaids	—	457,841	26,625	484,466	396,347
Total Current Assets	20,472,588	52,039,418	5,408,740	77,920,746	82,754,305
Noncurrent Assets					
Capital Assets					
Nondepreciable	6,910,651	31,044,217	17,566,944	55,521,812	35,969,522
Depreciable	173,158,238	276,407,412	50,843,468	500,409,118	44,611,585
Accumulated Depreciation	(113,189,450)	(131,605,114)	(42,675,513)	(287,470,077)	(26,117,981)
Total Capital Assets	66,879,439	175,846,515	25,734,899	268,460,853	54,463,126
Other Assets					
Net Pension Asset - IMRF	960,633	—	51,034	1,011,667	—
Total Noncurrent Assets	67,840,072	175,846,515	25,785,933	269,472,520	54,463,126
Total Assets	88,312,660	227,885,933	31,194,673	347,393,266	137,217,431
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Items - IMRF	300,712	—	15,976	316,688	—
Deferred Items - RBP	534,469	—	23,836	558,305	—
Unamortized Loss on Refunding	—	8,825,582	—	8,825,582	—
Total Deferred Outflows of Resources	835,181	8,825,582	39,812	9,700,575	—
Total Assets and Deferred Outflows of Resources	89,147,841	236,711,515	31,234,485	357,093,841	137,217,431

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	$ 3,789,204	425,529	159,408	4,374,141	6,659,708
Accrued Payroll	279,708	889,455	15,241	1,184,404	—
Accrued Interest Payable	—	606,473	—	606,473	—
Claims Payable	—	—	—	—	1,605,097
Other Payables	38,539	3,582,480	67,817	3,688,836	—
Due to Other Governments	—	266,102	—	266,102	—
Due to Other Funds	85	3,286,846	386,001	3,672,932	—
Unearned Revenue	—	500,000	—	500,000	—
Current Portion of Long-Term Debt	155,946	7,400,000	4,131	7,560,077	—
Total Current Liabilities	4,263,482	16,956,885	632,598	21,852,965	8,264,805
Noncurrent Liabilities					
Compensated Absences Payable	250,926	—	—	250,926	—
Total OPEB Liability - RBP	2,118,281	—	94,495	2,212,776	—
General Obligation Bonds - Net	—	197,336,141	—	197,336,141	—
Total Long-Term Liabilities	2,369,207	197,336,141	94,495	199,799,843	—
Total Liabilities	6,632,689	214,293,026	727,093	221,652,808	8,264,805
DEFERRED INFLOWS OF RESOURCES					
Leases	—	—	2,005,947	2,005,947	—
Deferred Items - IMRF	1,856,636	—	98,633.00	1,955,269.00	—
Deferred Items - RBP	403,032	—	17,974	421,006	—
Total Deferred Inflows of Resources	2,259,668	—	2,122,554	4,382,222	—
Total Liabilities and Deferred Inflows of Resources	8,892,357	214,293,026	2,849,647	226,035,030	8,264,805
NET POSITION					
Net Investment in Capital Assets	66,879,439	(20,064,044)	25,734,899	72,550,294	54,463,126
Restricted - Retirement	960,633	—	51,034	1,011,667	—
Unrestricted	12,415,412	42,482,533	2,598,905	57,496,850	74,489,500
Total Net Position	80,255,484	22,418,489	28,384,838	131,058,811	128,952,626

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

VILLAGE OF SCHAUMBURG, ILLINOIS

Reconciliation of the Total Enterprise Fund Net Position to the Statement of Net Position - Business-Type Activities
April 30, 2026

Total Enterprise Fund Net Position	$ 131,058,811
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.	6,359,283
Net Position of Business-Type Activities	137,418,094

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, 2026

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Waterworks and Sewerage	Schaumburg Hotel and Convention Center	Nonmajor	Totals	Internal Service
Operating Revenues					
Charges for Services	$ 37,817,191	46,243,776	751,984	84,812,951	20,115,370
Tap-On Fees	92,827	—	—	92,827	—
Miscellaneous	194,235	50,241	231,826	476,302	176,587
Total Operating Revenues	38,104,253	46,294,017	983,810	85,382,080	20,291,957
Operating Expenses					
Operations					
Salaries and Wages	4,387,632	—	262,582	4,650,214	—
Employee Benefits	1,741,369	—	100,904	1,842,273	—
Supplies	645,902	—	52,916	698,818	—
Services and Charges	22,597,215	37,679,173	618,420	60,894,808	15,985,016
Other	563	—	990	1,553	—
Depreciation and Amortization	3,021,553	6,706,457	1,143,530	10,871,540	3,673,200
Total Operating Expenses	32,394,234	44,385,630	2,179,342	78,959,206	19,658,216
Operating Income (Loss)	5,710,019	1,908,387	(1,195,532)	6,422,874	633,741
Noncapital Subsidies					
Aviation Fuel Tax	—	—	3,514	3,514	—
Amusement Tax	—	2,721,464	78,805	2,800,269	—
Food and Beverage Tax	—	3,690,605	41,080	3,731,685	1,498,966
Sales Tax	—	182,584	23,058	205,642	—
Home Rule Sales Tax	—	182,584	23,058	205,642	—
Telecommunications Tax	—	3,224	—	3,224	1,811,086
Use Tax	—	—	—	—	113,159
Hotel and Motel Tax	—	3,525,984	—	3,525,984	—
Transfers In	—	—	300,000	300,000	—
	—	10,306,445	469,515	10,775,960	3,423,211
Operating Income (Loss) and Noncapital Subsidies	5,710,019	12,214,832	(726,017)	17,198,834	4,056,952
Nonoperating Revenues (Expenses)					
Investment Income	404,589	2,300,544	113,295	2,818,428	2,763,409
Interest Expense	—	(8,143,627)	—	(8,143,627)	—
Disposal of Capital Assets	973	—	—	973	126,675
Capital Grants	659,557	—	314,381	973,938	68,795
Capital Contributions	5,651,920	5,000,000	—	10,651,920	—
Transfers In	—	—	—	—	11,225,807
Transfers Out	(2,760,791)	(6,000,000)	—	(8,760,791)	—
	3,956,248	(6,843,083)	427,676	(2,459,159)	14,184,686
Change in Net Position	9,666,267	5,371,749	(298,341)	14,739,675	18,241,638
Net Position - Beginning	70,589,217	17,046,740	28,683,179	116,319,136	110,710,988
Net Position - Ending	80,255,484	22,418,489	28,384,838	131,058,811	128,952,626

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, 2026

Net Change in Net Position - Total Enterprise Funds	$ 14,739,675
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.	443,013
Changes in Net Position of Business-Type Activities	15,182,688

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, 2026

	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	$ 37,305,982	46,312,630	649,501	84,268,113	19,821,740
Payments to Employees	(4,368,725)	—	(262,582)	(4,631,307)	—
Payments to Suppliers	(24,826,966)	(38,438,123)	(806,780)	(64,071,869)	(10,634,995)
	8,110,291	7,874,507	(419,861)	15,564,937	9,186,745
Cash Flows from Noncapital Financing Activities					
Interfund Loans and Repayment	(1,564,039)	(7,158,676)	376,400	(8,346,315)	(264,908)
Subsidies Received	—	10,306,445	169,515	10,475,960	3,423,211
Transfers In	—	—	300,000	300,000	—
	(1,564,039)	3,147,769	845,915	2,429,645	3,158,303
Cash Flows from Capital and Related Financing Activities					
Purchase of Capital Assets	(8,516,352)	(11,075,421)	(1,324,029)	(20,915,802)	(32,868,012)
Disposal of Capital Assets	973	—	—	973	341,603
Capital Grants	659,557	—	314,381	973,938	68,795
Net Capital Related Transfers	(2,760,791)	(6,000,000)	—	(8,760,791)	11,225,807
Principal Paid on Debt	—	(6,810,000)	—	(6,810,000)	—
Interest Paid on Debt	—	(8,143,627)	—	(8,143,627)	—
	(10,616,613)	(32,029,048)	(1,009,648)	(43,655,309)	(21,231,807)
Cash Flows from Investing Activities					
Investment Income	404,589	2,300,544	113,295	2,818,428	2,763,409
Net Change in Cash and Cash Equivalents	(3,665,772)	(18,706,228)	(470,299)	(22,842,299)	(6,123,350)
Cash and Cash Equivalents - Beginning	14,507,681	65,951,542	3,383,369	83,842,592	87,365,297
Cash and Cash Equivalents - Ending	10,841,909	47,245,314	2,913,070	61,000,293	81,241,947
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	5,710,019	1,908,387	(1,195,532)	6,422,874	633,741
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in) Operating Activities					
Depreciation and Amortization	3,021,553	6,706,457	1,143,530	10,871,540	3,673,200
(Increase) Decrease in Current Assets	(798,271)	18,613	(334,309)	(1,113,967)	(470,217)
Increase (Decrease) in Current Liabilities	176,990	(758,950)	(33,550)	(615,510)	5,350,021
Net Cash Provided by Operating Activities	8,110,291	7,874,507	(419,861)	15,564,937	9,186,745
Noncash Capital and Related Financing Activities					
Capital Contributions	5,651,920	5,000,000	—	10,651,920	—

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

VILLAGE OF SCHAUMBURG, ILLINOIS

Statement of Fiduciary Net Position
April 30, 2026

	Pension Trusts	Custodial Special Service Areas
ASSETS		
Cash and Cash Equivalents	$ 19,215,514	18,535
Investments		
Illinois Police Pension Investment Fund	156,134,245	—
Illinois Firefighters' Pension Investment Fund	153,522,927	—
Illinois Funds	9,515	—
Prepaids	29,569	—
Total Assets	328,911,770	18,535
LIABILITIES		
Accounts Payable	7,264	—
Due to Municipality	7,871,466	8,657
Due to Others	—	9,878
Total Liabilities	7,878,730	18,535
NET POSITION		
Net Position Restricted for Pensions and Others	321,033,040	—

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, 2026

	Pension Trusts	Custodial Special Service Areas
Additions		
Contributions - Employer	$ 17,085,211	—
Contributions - Plan Members	2,671,118	—
Total Contributions	19,756,329	—
Investment Income		
Interest Earned	3,866,579	—
Net Change in Fair Value	54,541,318	—
	58,407,897	—
Less Investment Expenses	(437,164)	—
Net Investment Income	57,970,733	—
Property Tax	—	7,836
Total Additions	77,727,062	7,836
Deductions		
Benefits and Refunds	28,873,212	—
Administration	196,898	—
Debt Service	—	8,657
Total Deductions	29,070,110	8,657
Change in Fiduciary Net Position	48,656,952	(821)
Net Position - Beginning	272,376,088	821
Net Position - Ending	321,033,040	—

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, 2026. 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, 2025.

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 presented 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 seven 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. 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. Additionally, the Village maintains three 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 for 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. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. Revenues received from capital grants, operating subsidies, and other nonexchange transactions are reported as nonoperating revenues. All revenues and expenses not meeting the definition of operating revenues or expenses 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.

Restricted Cash and Investments

Certain cash and investments are restricted by debt agreements and may be used only for specified debt service and project purposes.

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.

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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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.

Land Held for Resale

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

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

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.

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

Vacation leave, longevity pay, and sick leave are accrued as compensated absences when the leave is attributable to services already rendered, has accumulated, and is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Liabilities for compensated absences are recorded as the benefits are earned and the recognition criteria are met.

For governmental funds, compensated absences liabilities are reported to the extent they are payable using current available financial resources and are recorded as expenditures and fund liabilities. For proprietary funds and government-wide financial statements, compensated absences are recorded as expenses and liabilities as the benefits are earned.

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.”

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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 $142,952,916 and the bank balances totaled $144,021,221.

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	$	18,128,161	4,968,888	13,159,273	—	—
U.S. Agency Securities		60,837,278	9,109,515	51,727,763	—	—
Municipal Bonds		13,347,109	2,220,714	11,126,395	—	—
Illinois Funds		60,105,641	60,105,641	—	—	—
Totals		152,418,189	76,404,758	76,013,431	—	—
Schaumburg Hotel and Convention Center						
April 30, 2026		(35,371,211)				
December 31, 2025		34,824,664				
Totals		151,871,642				

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

The Village has the following recurring fair value measurements as of April 30, 2026:

- U.S. Treasury Securities of $18,128,161 are valued using quoted market prices (Level 1 inputs)
- U.S. Agency Securities of $60,837,278 are valued using a matrix pricing model (Level 2 inputs)
- Municipal Bonds of $13,347,109 are valued using a matrix pricing model (Level 2 inputs)
- Illinois Funds of $60,105,641 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.

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 held 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% 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 two financial institutions. 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 $10,753,953 and the bank balances totaled $10,808,714.

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 $156,134,245 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 $5,260 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, 2026, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 22.45%. 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 two financial institutions. 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 $8,461,561 and the bank balances totaled $8,517,006.

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 $153,522,927 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 $4,255 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, 2026, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 20.83%. 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, 2026 is as follows:

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental	$ 111,486
General	Waterworks and Sewerage	85
General	Schaumburg Hotel and Convention	37,625
General	Nonmajor Enterprise	244,001
General	Pension Trusts	7,871,466
Capital Improvements	General	278,177
Capital Improvements	Nonmajor Enterprise	100,000
Nonmajor Governmental	North Schaumburg TIF	1
Nonmajor Governmental	Nonmajor Governmental	97,682
Waterworks and Sewerage	Custodial	8,657
Schaumburg Hotel and Convention	General	584
Nonmajor Enterprise	General	1,116
Nonmajor Enterprise	Schaumburg Hotel and Convention	12,394
Internal Service	General	38,151
Internal Service	Nonmajor Governmental	1,396
Internal Service	Nonmajor Enterprise	42,000
		8,844,821

The composition of interfund balances for the Schaumburg Hotel and Convention Center as of December 31, 2025 is as follows:

Receivable Fund	Payable Fund	Amount
General	Schaumburg Hotel and Convention	$ 3,284,291
Schaumburg Hotel and Convention	General	3,172
Nonmajor Enterprise	Schaumburg Hotel and Convention	2,555
		3,290,018

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 $3,234,239 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, 2026 consisted of the following:

Transfer In	Transfer Out	Amount	
General	Capital Improvements	176,000	(1)
Capital Improvements	General	10,553,056	(1)
Capital Improvements	Waterworks and Sewerage	2,760,791	(1)
Nonmajor Governmental	North Schaumburg TIF	4,073,356	(2)
Nonmajor Governmental	Capital Improvements	1,960,791	(1)
Nonmajor Governmental	Nonmajor Governmental	2,121,750	(2)
Nonmajor Enterprise	General	300,000	(3)
Internal Service	General	7,838,714	(1)
Internal Service	Nonmajor Governmental	3,387,093	(1)
		33,171,551	

Interfund transfers for the Schaumburg Hotel and Convention Center for the fiscal year ending December 31, 2025 consisted of the following:

Transfer In	Transfer Out	Amount	
Internal Service	Schaumburg Hotel and Convention	$ 6,000,000	(1)

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 $6,000,000 in the government-wide financial statements.

Transfers are used to (1) provide funding for capital improvements in accordance with the Village's capital improvement plan, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service funds as debt service payments become due, and (3) subsidize operations.

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
Capital Improvements	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	$ 12,605,263	—
Home Rule Sales Tax	6,814,910	43,667
Sales Tax	10,444,194	42,620
Food and Beverage Tax	958,191	393,176
Hotel Tax	778,256	220,388
Telecommunications Tax	415,465	707
Motor Fuel Tax	290,607	—
Replacement Tax	7,524	—
Amusement Tax	—	260,283
Miscellaneous Tax	1,530,394	—
Totals	33,844,804	960,841

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	$ 3,179,536	1,101,563

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

LEASES RECEIVABLE

The Village was a lessor on the following leases during the fiscal year:

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 $115,260 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	$ 20,772	12,227	109,386	75,424
2027	22,752	11,237	123,165	69,880
2028	24,791	10,217	137,811	64,088
2029	26,892	9,167	153,385	58,031
2030	29,055	8,085	169,958	51,689
2031	31,283	6,971	187,607	45,039
2032	33,579	5,823	131,409	38,060
2033	35,943	4,641	149,204	32,976
2034	38,378	3,424	168,333	27,510
2035	40,886	2,170	188,896	21,635
2036	28,394	878	211,002	15,319
2037	—	—	234,765	8,530
2038	—	—	41,026	—
	332,725	74,840	2,005,947	508,181

PROPERTY TAXES

Property taxes for 2025 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	—	104,253	14,646,763
Land Right of Way	36,345,070	—	—	36,345,070
Construction in Progress	14,513,596	5,405,418	6,822,257	13,096,757
Internal Service Land	3,486,002	—	—	3,486,002
Internal Service Construction in Progress	5,172,132	28,285,647	1,240,396	32,217,383
	74,267,816	33,691,065	8,166,906	99,791,975
Depreciable Capital Assets				
Land Improvements	8,145,509	65,000	—	8,210,509
Buildings	48,250,241	51,371	4,186,681	44,114,931
Machinery and Equipment	13,878,124	419,254	563,211	13,734,167
Roads	163,996,264	12,427,624	1,188,845	175,235,043
Bridges	5,113,366	—	—	5,113,366
Water Systems	1,252,631	—	—	1,252,631
Internal Service	37,166,308	4,552,118	4,458,511	37,259,915
	277,802,443	17,515,367	10,397,248	284,920,562
Less Accumulated Depreciation				
Land Improvements	5,829,885	239,395	—	6,069,280
Buildings	32,612,437	960,187	4,186,681	29,385,943
Machinery and Equipment	11,707,815	505,153	548,512	11,664,456
Roads	95,943,214	3,305,587	1,048,290	98,200,511
Bridges	2,650,768	126,834	—	2,777,602
Water Systems	267,192	31,316	—	298,508
Internal Service	22,929,047	3,037,884	4,258,338	21,708,593
	171,940,358	8,206,356	10,041,821	170,104,893
Total Net Depreciable Capital Assets	105,862,085	9,309,011	355,427	114,815,669
Total Net Capital Assets	180,129,901	43,000,076	8,522,333	214,607,644

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	$ 29,023,317	—	—	29,023,317
Construction in Progress	21,504,494	19,755,018	14,761,017	26,498,495
Internal Service Construction in Progress	130,243	490,591	354,697	266,137
	50,658,054	20,245,609	15,115,714	55,787,949
Depreciable Capital Assets				
Land Improvements	24,370,345	—	—	24,370,345
Buildings	278,227,403	12,073,722	—	290,301,125
Machinery and Equipment	10,551,832	2,576,249	—	13,128,081
Furniture and Fixtures	22,601,764	—	—	22,601,764
Wells and Water Mains	138,084,053	11,923,750	—	150,007,803
Internal Service	6,889,835	1,134,749	672,914	7,351,670
	480,725,232	27,708,470	672,914	507,760,788
Less Accumulated Depreciation				
Land Improvements	23,281,032	171,773	—	23,452,805
Buildings	127,478,343	7,386,921	—	134,865,264
Machinery and Equipment	6,717,052	850,557	—	7,567,609
Furniture and Fixtures	21,677,354	149,063	—	21,826,417
Wells and Water Mains	97,821,888	1,936,094	—	99,757,982
Internal Service	4,432,232	635,316	658,160	4,409,388
	281,407,901	11,129,724	658,160	291,879,465
Total Net Depreciable Capital Assets	199,317,331	16,578,746	14,754	215,881,323
Total Net Capital Assets	249,975,385	36,824,355	15,130,468	271,669,272

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	$ 428,033	Waterworks and Sewerage	$ 3,021,553
Public Safety	550,250	Schaumburg Hotel and Convention Center	6,329,325
Highways and Streets	4,090,931	Schaumburg Regional Airport	252,421
Health and Welfare	11,973	Schaumburg Baseball Stadium	872,490
Culture and Recreation	87,285	Commuter Parking Lot	18,619
Internal Service	3,037,884	Internal Service	635,316
	8,206,356		11,129,724

LONG-TERM OBLIGATIONS

General Obligation Bonds Payable

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital projects. 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
$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
$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.	20,475,000	—	2,690,000	17,785,000

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

General Obligation Bonds Payable - Continued

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
$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.	$ 2,835,000	—	875,000	1,960,000
$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.	6,990,000	—	890,000	6,100,000
$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.	10,775,000	—	675,000	10,100,000
$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.	28,640,000	—	5,940,000	22,700,000
$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.	75,035,000	—	870,000	74,165,000
	248,520,000	—	11,940,000	236,580,000

Tax Increment Revenue Notes Payable

The Village issues tax increment revenue notes to finance eligible redevelopment costs associated with development within the North Schaumburg Redevelopment Project Area. The note is payable solely from incremental taxes generated within the redevelopment area and as a result, a repayment schedule is not presented. Tax increment revenues notes currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
$22,555,000 Tax Increment Revenue Notes of 2025, due in annual installments of $1,050,000 to $3,370,000 plus interest at 6.13% through December 30, 2038.	$ —	22,555,000	—	22,555,000

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Lines of Credit

The Village has three 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.	$ 9,322,000	—	840,000	8,482,000
$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.	8,815,000	—	1,200,000	7,615,000
$50,000,000 General Obligation Line of Credit Note of 2025. The payment of all outstanding principal plus accrued all unpaid accrued interest at a variable rate will be due on December 1, 2036.	—	50,000,000	—	50,000,000
	18,137,000	50,000,000	2,040,000	66,097,000

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, 2026. The aggregate principal amount payable for the two series which could be determined was $2,544,565.

Special Assessment Debt

Special assessment bonds outstanding as of the date of this report totaled $322,000. 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 OBLIGATIONS - 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	$ 5,586,005	1,325,739	—	6,911,744	1,382,349
Net Pension Liability/(Asset) - IMRF	8,998,898	—	14,032,920	(5,034,022)	—
Net Pension Liability - Police Pension	116,451,646	—	17,482,024	98,969,622	—
Net Pension Liability - Firefighters' Pension	95,473,885	—	15,220,470	80,253,415	—
Total OPEB Liability - RBP	19,942,132	2,882,107	—	22,824,239	961,900
General Obligation Bonds Payable	41,075,000	—	5,130,000	35,945,000	5,385,000
Plus: Unamortized Bond Premium	1,566,165	—	243,466	1,322,699	—
Tax Increment Revenue Notes Payable	—	22,555,000	—	22,555,000	—
Lines of Credit	18,137,000	50,000,000	2,040,000	66,097,000	2,108,000
	307,230,731	76,762,846	54,148,880	329,844,697	9,837,249
Business-Type Activities					
Compensated Absences	$ 253,790	59,868	—	313,658	62,732
Net Pension Liability/(Asset) - IMRF	1,798,040	—	2,809,707	(1,011,667)	—
Total OPEB Liability - RBP	2,015,457	294,664	—	2,310,121	97,345
General Obligation Bonds	207,445,000	—	6,810,000	200,635,000	7,400,000
Plus: Unamortized Bond Premium	4,610,500	—	509,359	4,101,141	—
	216,122,787	354,532	10,129,066	206,348,253	7,560,077

Compensated absences are reported as the net change amount for the fiscal year.

For the governmental activities, payments on the net pension liabilities/(asset) and the total OPEB liability are made by the General Fund. The general obligations bonds payable are being liquidated by the debt service funds. Payments on the tax increment revenue notes payable and lines of credit are being made by the North Schaumburg TIF Fund.

Additionally, for business-type activities, net pension liability/(asset) 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 OBLIGATIONS - 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
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	35,945,000	4,098,694	200,635,000	77,197,000

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:

		Capital Projects			
	General	North Schaumburg TIF	Capital Improvements	Nonmajor	Totals
Fund Balances					
Nonspendable					
Loans Receivable	$ 52,962	—	—	—	52,962
Advances to Other Funds	3,900,000	—	—	—	3,900,000
Land Held for Resale	752,646	—	—	—	752,646
Inventory	565,732	—	—	—	565,732
Prepaids	290,761	—	—	—	290,761
	5,562,101	—	—	—	5,562,101
Restricted					
Foreign Fire Insurance	393,036	—	—	—	393,036
DUI Technology	43,606	—	—	—	43,606
Drug Seizure	118,415	—	—	—	118,415
Electronic Ticketing	11,872	—	—	—	11,872
Motor Fuel Tax	—	—	—	12,526,787	12,526,787
Community Development	—	—	—	14,825	14,825
Traffic Impact	—	—	—	2,858,861	2,858,861
TIF Area Development	—	37,152,810	—	266,423	37,419,233
	566,929	37,152,810	—	15,666,896	53,386,635
Assigned					
Historic District Improvements	1,200,000	—	—	—	1,200,000
Town Square Shared Parking Lot	743,881	—	—	—	743,881
SYO Fundraising	273,472	—	—	—	273,472
Nursing-Loan Closet	35,586	—	—	—	35,586
Community Assistance	65,003	—	—	—	65,003
Teen Center	6,842	—	—	—	6,842

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

	General	Capital Projects: North Schaumburg TIF	Capital Projects: Capital Improvements	Nonmajor	Totals
Fund Balances - Continued					
Assigned - Continued					
Senior Barn	$ 9,195	—	—	—	9,195
Child Passanger Safety Program	10,431	—	—	—	10,431
Streetlights	—	—	—	1,509,989	1,509,989
Parkway Trees	—	—	—	621,400	621,400
Sidewalks/Bike Paths	—	—	—	655,424	655,424
Right of Way	—	—	—	237,847	237,847
Traffic Signals	—	—	—	232,542	232,542
PUD Street Light	—	—	—	306,767	306,767
Debt Service	—	—	—	2,370,121	2,370,121
Capital Improvements	—	—	28,143,577	—	28,143,577
Streets Program	—	—	—	13,809,642	13,809,642
	2,344,410	—	28,143,577	19,743,732	50,231,719
Unassigned	68,539,143	—	—	—	68,539,143
Total Fund Balances	77,012,583	37,152,810	28,143,577	35,410,628	177,719,598

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, 2026:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	$ 214,607,644
Less Capital Related Debt:	
Accounts Payable	(13,165,406)
General Obligation Bonds	(35,945,000)
Unamortized Bond Premium	(1,322,699)
Net Investment in Capital Assets	164,174,539
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	271,669,272
Plus: Unamortized Loss on Refunding	8,825,582
Less Capital Related Debt:	
General Obligation Bonds	(200,635,000)
Unamortized Bond Premium	(4,101,141)
Net Investment in Capital Assets	75,758,713

NOTE 3 - OTHER INFORMATION

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, 2026, the Village is self-insured for the first $50,000 for property claims, $75,000 for automobile physical damage, $250,000 for liability claims, $250,000 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	
	2026	2025	2026	2025	2026	2025
Claims Payable - Beginning	$ 318,662	393,031	1,081,748	1,354,917	—	—
Incurred Claims	971,265	505,351	801,458	415,082	6,691,552	6,523,525
Claims Paid	(688,218)	(579,720)	(942,954)	(688,251)	(6,628,416)	(6,523,525)
Claims Payable - Ending	601,709	318,662	940,252	1,081,748	63,136	—

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 $2,000,000 per individual employee participant. Members are responsible for claims under $50,000. Claims between $50,000 and $2,000,000 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. The Village had 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, 2026 are as follows:

	Percent Share
Village of Elk Grove Village	17.84%
Village of Hanover Park	8.98%
Village of Hoffman Estates	14.91%
Village of Mount Prospect	13.55%
City of Rolling Meadows	6.59%
Village of Schaumburg	26.79%
Village of Streamwood	11.34%
	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 2058. 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 City 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 $17,232,515 to JAWA for the year ended April 30, 2026. All payments were paid from the Waterworks and Sewerage Fund.

TAX INCREMENT FINANCING

The Village of Schaumburg currently has three active Tax Increment Financing (TIF) districts: North Schaumburg, Experior, and Centex. The Illinois Tax Increment Allocation Redevelopment Act (TIF Act) provides for the use of tax increment financing to fund eligible costs associated with approved redevelopment projects. Under the TIF Act, incremental property tax revenues are generated from increases in the equalized assessed valuation (EAV) of real property within a redevelopment project area above the certified base EAV. These incremental revenues are used to fund eligible redevelopment project costs within the respective project areas.

NOTE 3 - OTHER INFORMATION - Continued

TAX INCREMENT FINANCING - Continued

The North Schaumburg TIF District, also known as "90 North," was established in 2014 and encompasses an area generally bounded by Interstate 90, Roselle Road, Algonquin Road, and Arbor Drive. The district is intended to support redevelopment and infrastructure improvements within the project area, including funding for new I-90 Tollway ramps at Meacham and Roselle Roads, integration of bus rapid transit and local transit services, redevelopment of underutilized properties, and improvements to utilities and other public infrastructure.

The Experior TIF District was established in 2021 and encompasses approximately 55 acres at the southwest corner of Irving Park and Rodenburg Roads. The district was established to address additional costs associated with existing site conditions and to facilitate redevelopment. TIF assistance is available for eligible costs related to environmental remediation, site preparation, and public improvements necessary to support development, including eligible costs associated with a new logistics facility.

The Centex TIF District, also known as "390 West Gateway Park," was established in 2024 following approval and designation by the Village Board. The redevelopment project area is intended to address conditions qualifying as "conservation areas" for improved parcels and "blighted areas" for unimproved parcels, as defined under the TIF Act. The district provides a framework and financing mechanisms to support the revitalization of the Centex Industrial Park into an industrial and commercial employment district and to promote redevelopment within the project area.

CONTRACTUAL COMMITMENTS

Construction Projects

The Village has contractual commitments for various construction and other projects of $47,982,319.

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 2058. The obligation to pay minimum annual amounts was removed from the new agreement.

TAX ABATEMENTS

For the 2024 tax year, the most recent tax information available from the County, there were active property tax abatement for 68 businesses, across 81 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 $9,073,074.

NOTE 3 - OTHER INFORMATION - Continued

ECONOMIC INCENTIVES

The Village has active Tax Increment Financing (TIF) 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. MSI shall receive up to $27,000,000 and Zurich shall receive up to $80,000,000 in TIF assistance. In the current year, the Village paid $7,078,032 to MSI and $3,812,039 to Zurich. There is up to $35,990,667 remaining for Zurich and $13,715,333 for Motorola per these agreements.

The Village entered into a redevelopment agreement with TUF Partners, LLC, DST Veridian, LLC, DST Commercial, LLC, and DST Retail, LLC 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 paid DST $36,797,098 for TIF eligible costs associated with the District at Veridian. It is anticipated that the remaining TIF funds will be paid in FY27.

The Village signed a TIF Redevelopment Agreement with Nitti Group, LLC of up to $4,855,000 in TIF-eligible reimbursements for the development of the Loeber Farm property. TIF funds will be used to offset extraordinary public improvement costs including a bridge over Salt Creek, offsite sanitary sewer and water, and a new sanitary lift station that would otherwise make the project financially infeasible. Upon completion, the project is expected to eliminate the blighting conditions that qualified the site for TIF designation, generate new construction employment, expand the Village's tax base, and contribute to the long-term economic vitality of the surrounding community. These costs are anticipated to be paid in FY27.

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/ (Asset)	Deferred Outflows	Deferred Inflows
IMRF	$ 3,315,104	(6,045,689)	1,892,518	11,684,636
Police Pension	14,359,952	98,969,622	12,038,575	18,890,027
Firefighters' Pension	12,725,870	80,253,415	7,551,152	16,938,508
	30,400,926	173,177,348	21,482,245	47,513,171

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, 2025, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	469
Inactive Plan Members Entitled to but not yet Receiving Benefits	198
Active Plan Members	263
Total	930

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, 2026, the Village's contribution was 8.20% of covered payroll.

Net Pension (Asset). The Village's net pension (asset) was measured as of December 31, 2025. The total pension liability used to calculate the net pension (asset) 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, 2025, 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	24.00%	4.75%
Domestic Equities	32.50%	7.35%
International Equities	18.00%	7.45%
Real Estate	10.50%	6.25%
Blended	14.00%	3.90% - 8.50%
Cash and Cash Equivalents	1.00%	3.00%

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

	1% Decrease (6.25%)	Current Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	$ 16,590,872	(6,045,689)	(24,190,691)

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/(Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
Balances at December 31, 2024	$ 208,045,468	197,248,530	10,796,938
Changes for the Year:			
Service Cost	2,062,789	—	2,062,789
Interest on the Total Pension Liability	14,674,292	—	14,674,292
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	249,107	—	249,107
Changes of Assumptions	—	—	—
Contributions - Employer	—	1,998,319	(1,998,319)
Contributions - Employees	—	1,181,987	(1,181,987)
Net Investment Income	—	31,420,419	(31,420,419)
Benefit Payments, Including Refunds of Employee Contributions	(13,345,661)	(13,345,661)	—
Other (Net Transfer)	—	(771,910)	771,910
Net Changes	3,640,527	20,483,154	(16,842,627)
Balances at December 31, 2025	211,685,995	217,731,684	(6,045,689)

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, 2026, the Village recognized pension expense of $3,315,104. At April 30, 2026, 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	$ 1,181,069	—	1,181,069
Change in Assumptions	—	(1,347)	(1,347)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(11,683,289)	(11,683,289)
Total Pension Expense to be Recognized in Future Periods	1,181,069	(11,684,636)	(10,503,567)
Pension Contributions Made Subsequent to the Measurement Date	711,449	—	711,449
Total Deferred Amounts Related to IMRF	1,892,518	(11,684,636)	(9,792,118)

$711,449 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, 2027. 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
2027	$ 3,682,702
2028	(6,021,977)
2029	(4,661,016)
2030	(3,503,276)
2031	—
Thereafter	—
Totals	(10,503,567)

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, 2026, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	164
Inactive Plan Members Entitled to but not yet Receiving Benefits	33
Active Plan Members - Tier 1	24
Active Plan Members - Tier 2	95
Total	316

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, 2026, the Village's contribution was 65.75% 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, 2026, 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	$ 132,103,132	98,969,622	71,630,067

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at April 30, 2025	$ 253,611,642	137,159,996	116,451,646
Changes for the Year:			
Service Cost	2,567,953	—	2,567,953
Interest on the Total Pension Liability	16,908,984	—	16,908,984
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	3,616,519	—	3,616,519
Changes of Assumptions	—	—	—
Contributions - Employer	—	9,120,437	(9,120,437)
Contributions - Employees	—	1,288,971	(1,288,971)
Net Investment Income	—	30,270,174	(30,270,174)
Benefit Payments, Including Refunds of Employee Contributions	(15,036,127)	(15,036,127)	—
Other (Net Transfer)	—	(104,102)	104,102
Net Changes	8,057,329	25,539,353	(17,482,024)
Balances at April 30, 2026	261,668,971	162,699,349	98,969,622

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, 2026, the Village recognized pension expense of $14,359,952. At April 30, 2026, 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	$ 8,446,583	—	8,446,583
Change in Assumptions	3,591,992	—	3,591,992
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(18,890,027)	(18,890,027)
Total Deferred Amounts Related to Police Pension	12,038,575	(18,890,027)	(6,851,452)

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
2027	$ 821,375
2028	(1,327,297)
2029	(3,330,207)
2030	(3,618,077)
2031	602,754
Thereafter	—
Total	(6,851,452)

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, 2026, 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	2
Active Plan Members - Tier 1	34
Active Plan Members - Tier 2	85
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, 2026, the Village's contribution was 54.18% 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, 2026, 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	$ 109,382,131	80,253,415	56,060,148

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at April 30, 2025	$ 230,689,977	135,216,092	95,473,885
Changes for the Year:			
Service Cost	2,944,658	—	2,944,658
Interest on the Total Pension Liability	16,153,524	—	16,153,524
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	2,636,032	—	2,636,032
Changes of Assumptions	—	—	—
Contributions - Employer	—	7,964,774	(7,964,774)
Contributions - Employees	—	1,382,147	(1,382,147)
Contributions - Other	—	—	—
Net Investment Income	—	27,700,559	(27,700,559)
Benefit Payments, Including Refunds of Employee Contributions	(13,837,085)	(13,837,085)	—
Other (Net Transfer)	—	(92,796)	92,796
Net Changes	7,897,129	23,117,599	(15,220,470)
Balances at April 30, 2026	238,587,106	158,333,691	80,253,415

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, 2026, the Village recognized pension expense of $12,725,870. At April 30, 2026, 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	$ 5,999,148	—	5,999,148
Change in Assumptions	1,552,004	—	1,552,004
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(16,938,508)	(16,938,508)
Total Deferred Amounts Related to Firefighters' Pension	7,551,152	(16,938,508)	(9,387,356)

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
2027	$ 245,797
2028	(4,054,647)
2029	(3,313,409)
2030	(2,704,434)
2031	439,337
Thereafter	—
Total	(9,387,356)

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 offered 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, 2026, 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, 2026, and was determined by an actuarial valuation as of April 30, 2025.

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	4.62%
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, 2025	$ 21,957,589
Changes for the Year:	
Service Cost	788,116
Interest on the Total OPEB Liability	1,122,825
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	—
Changes of Assumptions or Other Inputs	2,325,075
Benefit Payments	(1,059,245)
Net Changes	3,176,771
Balance at April 30, 2026	25,134,360

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

The discount rate used to measure the total pension liability was 4.62%, while the prior valuation used 5.24%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (3.62%)	Current Discount (4.62%)	1% Increase (5.62%)
Total OPEB Liability	$ 29,441,980	25,134,360	21,767,653

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	$ 21,452,904	25,134,360	29,920,688

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

For the fiscal year ended April 30, 2026, the Village recognized OPEB expense of $2,287,762. At April 30, 2026, 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	$ 847,013	(770,111)	76,902
Change in Assumptions	5,227,402	(3,810,481)	1,416,921
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	6,074,415	(4,580,592)	1,493,823

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
2027	$ 376,821
2028	376,821
2029	338,578
2030	(73,631)
2031	(95,219)
Thereafter	570,453
Total	1,493,823

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, 2026

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
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%
2026	2,108,743	2,108,743	—	25,706,234	8.20%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	18 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.85% 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 2023 valuation pursuant to an experience study of the period 2020-2022.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

Police Pension Fund
Schedule of Employer Contributions - Last Ten Fiscal Years
April 30, 2026

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
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%
2026	8,870,437	9,120,437	250,000	13,871,425	65.75%

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 starting 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, 2026

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
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%
2026	7,714,774	7,964,774	250,000	14,700,716	54.18%

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 starting 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, 2026

	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	12/31/2025
Total Pension Liability										
Service Cost	$ 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	2,062,789
Interest	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	14,674,292
Differences Between Expected and Actual Experience	461,492	(153,468)	2,428,085	811,200	2,134,984	890,915	1,553,158	1,833,989	3,651,618	249,107
Change of Assumptions	(556,108)	(4,713,832)	4,674,452	—	(1,220,541)	—	—	(98,304)	—	—
Benefit Payments, Including Refunds of Member Contributions	(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)	(13,345,661)
Net Change in Total Pension Liability	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	3,640,527
Total Pension Liability - Beginning	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
Total Pension Liability - Ending	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	211,685,995
Plan Fiduciary Net Position										
Contributions - Employer	$ 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	1,998,319
Contributions - Members	944,935	956,190	994,391	956,330	962,299	927,470	1,168,935	976,704	1,060,925	1,181,987
Net Investment Income	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	31,420,419
Benefit Payments, Including Refunds of Member Contributions	(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)	(13,345,661)
Other (Net Transfer)	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)	(771,910)
Net Change in Plan Fiduciary Net Position	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	20,483,154
Plan Net Position - Beginning	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
Plan Net Position - Ending	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	217,731,684
Employer's Net Pension Liability/(Asset)	$ 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	(6,045,689)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	88.39%	98.68%	85.50%	94.99%	102.53%	112.64%	90.18%	95.22%	94.81%	102.86%
Covered Payroll	$ 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	25,175,722
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	86.60%	10.10%	114.74%	42.18%	(21.79%)	(118.35%)	89.79%	44.17%	45.74%	(24.01%)

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2016 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, 2026

	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	4/30/2026
Total Pension Liability										
Service Cost	$ 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	2,567,953
Interest	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	16,908,984
Changes in Benefit Terms	—	—	—	409,271	—	—	—	—	—	—
Differences Between Expected and Actual Experience	(439,679)	(4,668,108)	(3,480,080)	(343,323)	3,344,666	472,957	5,226,674	3,439,135	5,019,713	3,616,519
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	(7,751,982)	(8,341,692)	(8,830,254)	(9,721,711)	(10,468,749)	(11,434,833)	(12,131,863)	(13,063,685)	(13,979,401)	(15,036,127)
Net Change in Total Pension Liability	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	8,057,329
Total Pension Liability - Beginning	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
Total Pension Liability - Ending	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	261,668,971
Plan Fiduciary Net Position										
Contributions - Employer	$ 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	9,120,437
Contributions - Members	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	1,288,971
Contributions - Other	87,924	—	—	—	—	—	—	—	—	—
Net Investment Income	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	30,270,174
Benefit Payments, Including Refunds of Member Contributions	(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)	(15,036,127)
Administrative Expenses	(29,543)	(188,533)	(46,233)	(52,482)	(81,769)	(101,898)	(85,937)	(98,785)	(78,160)	(104,102)
Miscellaneous Revenue	—	—	—	—	—	—	152,933	739,137	—	—
Net Change in Plan Fiduciary Net Position	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	25,539,353
Plan Net Position - Beginning	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
Plan Net Position - Ending	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	162,699,349
Employer's Net Pension Liability	$ 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	98,969,622
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	54.72%	55.88%	53.97%	52.08%	65.96%	57.50%	54.02%	53.01%	54.08%	62.18%
Covered Payroll	$ 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	13,871,425
Employer's Net Pension Liability as a Percentage of Covered Payroll	813.66%	816.60%	858.29%	845.29%	632.16%	766.28%	838.53%	886.48%	927.17%	713.48%

Firefighters' Pension Fund
Schedule of Changes in the Employer's Net Pension Liability - Last Ten Measurement Years
April 30, 2026

	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	4/30/2026
Total Pension Liability										
Service Cost	$ 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	2,944,658
Interest	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	16,153,524
Changes in Benefit Terms	—	—	—	745,812	—	—	—	—	—	—
Differences Between Expected and Actual Experience	(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	2,636,032
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	(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)	(13,837,085)
Net Change in Total Pension Liability	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	7,897,129
Total Pension Liability - Beginning	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
Total Pension Liability - Ending	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	238,587,106
Plan Fiduciary Net Position										
Contributions - Employer	$ 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	7,964,774
Contributions - Members	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	1,382,147
Net Investment Income	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	27,700,559
Benefit Payments, Including Refunds of Member Contributions	(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)	(13,837,085)
Administrative Expenses	(61,022)	(225,032)	(67,641)	(55,567)	(66,515)	(91,491)	(85,783)	(86,302)	(96,034)	(92,796)
Miscellaneous Revenue	—	—	—	—	—	—	(7,072)	(32)	—	—
Net Change in Plan Fiduciary Net Position	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	23,117,599
Plan Net Position - Beginning	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
Plan Net Position - Ending	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	158,333,691
Employer's Net Pension Liability	$ 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	80,253,415
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	60.79%	62.16%	59.30%	57.78%	72.48%	60.46%	55.37%	57.01%	58.61%	66.36%
Covered Payroll	$ 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	14,700,716
Employer's Net Pension Liability as a Percentage of Covered Payroll	626.66%	607.22%	674.40%	620.84%	428.63%	641.83%	777.97%	704.74%	665.81%	545.92%

VILLAGE OF SCHAUMBURG, ILLINOIS

Police Pension Fund
Schedule of Investment Returns - Last Ten Fiscal Years
April 30, 2026

Fiscal Year	Annual Money-Weighted Rate of Return, Net of Investment Expense
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%
2026	22.45%

Firefighters' Pension Fund
Schedule of Investment Returns - Last Ten Fiscal Years
April 30, 2026

Fiscal Year	Annual Money-Weighted Rate of Return, Net of Investment Expense
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%
2026	20.83%

VILLAGE OF SCHAUMBURG, ILLINOIS

Retiree Benefits Plan
Schedule of Changes in the Employer's Total OPEB Liability
April 30, 2026

	4/30/2019	4/30/2020	4/30/2021	4/30/2022	4/30/2023	4/30/2024	4/30/2025	4/30/2026
Total OPEB Liability								
Service Cost	$ 447,653	486,120	707,517	1,158,260	950,733	817,441	762,839	788,116
Interest	687,559	679,257	575,418	511,058	614,935	722,060	793,391	1,122,825
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	2,325,075
Benefit Payments	(915,406)	(962,486)	(931,983)	(721,933)	(746,913)	(1,087,598)	(1,133,229)	(1,059,245)
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	3,176,771
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	21,957,589
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	25,134,360
Covered Employee Payroll	$ 44,567,343	44,462,117	43,425,072	44,268,874	45,736,004	48,107,855	49,551,091	53,812,988
Total OPEB Liability as a Percentage of Covered Employee Payroll	41.29%	51.60%	52.68%	44.12%	45.91%	41.70%	44.31%	46.71%

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 2026.

VILLAGE OF SCHAUMBURG, ILLINOIS

General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
Taxes	$ 55,859,688	58,605,175	2,745,487	61,303,742	2,698,567
Intergovernmental	55,111,873	60,056,873	4,945,000	61,871,383	1,814,510
Charges for Services	12,565,197	12,568,047	2,850	15,002,290	2,434,243
Licenses and Permits	4,005,364	4,103,949	98,585	4,302,630	198,681
Fines and Forfeitures	1,668,572	1,720,572	52,000	1,617,644	(102,928)
Investment Income	2,316,500	2,316,500	—	1,739,923	(576,577)
Miscellaneous	1,082,960	1,186,560	103,600	1,604,332	417,772
Total Revenues	132,610,154	140,557,676	7,947,522	147,441,944	6,884,268
Expenditures					
General Government	31,152,853	31,121,366	(31,487)	30,613,651	(507,715)
Public Safety	69,165,250	69,223,010	57,760	69,105,666	(117,344)
Highways and Streets	16,898,281	18,562,766	1,664,485	18,516,610	(46,156)
Health and Welfare	3,168,367	3,199,402	31,035	3,193,115	(6,287)
Culture and Recreation	3,263,003	3,293,981	30,978	3,348,325	54,344
Capital Outlay	1,507,598	1,443,792	(63,806)	1,406,664	(37,128)
Total Expenditures	125,155,352	126,844,317	1,688,965	126,184,031	(660,286)
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,454,802	13,713,359	6,258,557	21,257,913	7,544,554
Other Financing Sources (Uses)					
Disposal of Capital Assets	—	—	—	448,073	448,073
Transfers In	8,507,978	8,507,978	—	176,000	(8,331,978)
Transfers Out	(10,806,320)	(10,806,320)	—	(18,691,770)	(7,885,450)
	(2,298,342)	(2,298,342)	—	(18,067,697)	(15,769,355)
Net Change in Fund Balance	5,156,460	11,415,017	6,258,557	3,190,216	(8,224,801)
Fund Balance - Beginning				73,822,367	
Fund Balance - Ending				77,012,583	

BUDGETARY INFORMATION

The Village adopts legally adopted annual budgets prepared in accordance with generally accepted accounting principles (GAAP) for all funds except for the General Obligation Bonds Series 2011 Fund, the General Obligation Bonds Series 2012 Fund, the 390 West Gateway TIF Fund, and the Special Service Areas Fund. 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, 2026, there were two supplemental budget ordinances adopted by the board. The amendments were adopted on August 26, 2025 and December 9, 2025.
- 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 2017	$ 48,868
Risk Management	790,571
Police Pension	924,029
Firefighters' Pension	597,481

ANALYSIS OF VARIANCES BETWEEN THE ORIGINAL 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 $132,610,154 compared to $140,557,676 in the final budget, reflecting an increase of $7,947,522 or 6.0 percent. This increase is primarily due to home-rule and sales tax revenues being significantly higher than projected, driven by stronger than anticipated consumer spending and the impact of inflation.

The General Fund's expenditures were originally budgeted at $125,155,352 compared to $126,844,317 in the final budget, reflecting an increase of $1,688,965 or 1.3 percent. The variance is driven primarily by a $1,500,000 budget amendment for the Olde Schaumburg Historical District to fulfill a redevelopment reimbursement to Tony’s Finer Foods.

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 $147,441,944 compared to budgeted revenues of $140,557,676, resulting in a difference of $6,884,268 or 4.9 percent above budget. This difference is primarily due to significantly higher-than-projected revenues from home-rule, food and beverage, sales, and income taxes—driven by stronger-than-anticipated consumer spending and inflation—as well as an increase in ambulance service revenue due to updated fee structures.

The General Fund's expenditures totaled $126,184,031 compared to budgeted expenditures of $126,844,317, resulting in a difference of $660,286 or less than one percent below budget. This difference is primarily due to personnel vacancies in the Police, Fire, and Community Development departments, as well as budgeted but unspent supplies and services. While the Village Manager’s office budgeted $200,000 for the Health Service Needs Assessment, there were no actual expenditures because Village staff did not identify any investments ready for recommendation during fiscal year 2026.

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

INDIVIDUAL FUND DESCRIPTIONS

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 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.

DEBT SERVICE FUNDS - Continued

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.

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.

ENTERPRISE FUNDS - Continued

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.

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.

INTERNAL SERVICE FUNDS - Continued

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, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Taxes					
Property Tax	$ 19,479,582	19,479,582	—	19,222,325	(257,257)
Home Rule Sales Tax	23,054,513	25,800,000	2,745,487	28,416,808	2,616,808
Grocery Sales Tax	1,360,000	1,360,000	—	1,017,311	(342,689)
Food and Beverage Tax	6,029,967	6,029,967	—	6,800,242	770,275
Hotel and Motel Tax	4,172,486	4,172,486	—	4,333,392	160,906
Local Cannabis Tax	825,000	825,000	—	536,880	(288,120)
Road and Bridge Tax	579,214	579,214	—	579,214	—
Foreign Fire Insurance Tax	214,926	214,926	—	261,178	46,252
Auto Rental Tax	144,000	144,000	—	136,392	(7,608)
	55,859,688	58,605,175	2,745,487	61,303,742	2,698,567
Intergovernmental					
Sales Tax	40,240,000	45,000,000	4,760,000	45,838,709	838,709
Income Tax	14,033,949	14,033,949	—	14,434,454	400,505
Video Gaming Tax	284,000	284,000	—	345,689	61,689
Cannabis Tax	130,680	130,680	—	121,309	(9,371)
Replacement Tax	66,636	66,636	—	37,022	(29,614)
County Gas Tax	13,365	13,365	—	13,331	(34)
RTA Operating Assistance	310,985	310,985	—	217,663	(93,322)
Operating Grants	32,258	217,258	185,000	863,206	645,948
	55,111,873	60,056,873	4,945,000	61,871,383	1,814,510
Charges for Services					
Franchise Fees	866,022	866,022	—	737,949	(128,073)
Zoning Fees	130,000	130,000	—	116,248	(13,752)
Plan and Specification Fees	400	1,000	600	700	(300)
Electrical Inspection Fees	58,500	58,500	—	65,794	7,294
Elevator Inspection Fees	92,000	92,000	—	62,784	(29,216)
Weed/Nuissance Abatement	18,000	18,000	—	39,439	21,439
Occupancy Permit Fees	75,000	75,000	—	87,630	12,630
Ordinance Map and Code Fees	52	52	—	3	(49)
Nicor Franchise Fees	99,225	99,225	—	82,378	(16,847)
Street Signs	600	600	—	84	(516)
Waterworks and Sewerage Services	929,618	929,618	—	929,618	—
Security Alarm Fees	175,000	175,000	—	218,580	43,580
Ambulance Service Fees	8,200,000	8,200,000	—	10,713,093	2,513,093

General Fund
Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Charges for Services - Continued					
Police - Consultation Fees	$ 540,151	540,151	—	472,736	(67,415)
Police - Traffic and Miscellaneous Detail	253,125	253,125	—	179,893	(73,232)
Police - Accident Reports	19,478	19,478	—	17,135	(2,343)
Fire - Permit Fees	143,000	143,000	—	208,720	65,720
Fire - EMD Services and Miscellaneous Detail	30,000	30,000	—	28,710	(1,290)
Fire - 3rd Inspection Fees	22,000	22,000	—	27,000	5,000
Plumbing Fixtures Fees	22,000	22,000	—	22,988	988
Ticket Sales	480,000	480,000	—	530,475	50,475
Building Rentals	180,000	180,000	—	211,991	31,991
Building Labor	150,000	150,000	—	170,191	20,191
Building Commissions	—	—	—	1,465	1,465
PCA Miscellaneous Fees	10,000	12,250	2,250	22,038	9,788
Other Penalty Fees	1,026	1,026	—	1,049	23
Mass Transit Fares	70,000	70,000	—	53,599	(16,401)
	12,565,197	12,568,047	2,850	15,002,290	2,434,243
Licenses and Permits					
Licenses - Liquor	639,928	639,928	—	596,051	(43,877)
Licenses - Business	905,000	905,000	—	803,857	(101,143)
Licenses - Vending Machines	22,781	22,781	—	21,360	(1,421)
Licenses - Rental License	445,000	445,000	—	435,015	(9,985)
Licenses - Entertainment	6,300	6,300	—	6,500	200
Licenses - Video Gaming	80,000	80,000	—	82,000	2,000
Licenses - Other	4,000	8,000	4,000	27,300	19,300
Permits - New Residential Buildings	275,000	68,000	(207,000)	277,432	209,432
Permits - Residential Buildings	260,000	260,000	—	234,682	(25,318)
Permits - New Nonresidential Buildings	154,500	356,500	202,000	345,188	(11,312)
Permits - Commercial Buildings	815,000	815,000	—	1,015,098	200,098
Permits - Fences	10,000	10,000	—	9,620	(380)
Permits - Land Development	200,000	397,585	197,585	361,888	(35,697)
Permits - Signs	123,000	23,000	(100,000)	19,402	(3,598)
Permits - Special Events	5,600	5,600	—	6,055	455
Permits - Utility	30,755	30,755	—	10,982	(19,773)
Permits - Overweight Truck	27,500	27,500	—	47,600	20,100
Permits - Cell Antenna	1,000	3,000	2,000	2,600	(400)
	4,005,364	4,103,949	98,585	4,302,630	198,681

General Fund
Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Fines and Forfeitures					
County Police Fines	$ 205,031	205,031	—	181,264	(23,767)
Village Police Fines	807,901	807,901	—	770,776	(37,125)
Village Other Fines	104,000	156,000	52,000	232,024	76,024
Tow Fines	550,000	550,000	—	431,400	(118,600)
Police - SOR Fees	1,640	1,640	—	2,180	540
	1,668,572	1,720,572	52,000	1,617,644	(102,928)
Investment Income	2,316,500	2,316,500	—	1,739,923	(576,577)
Miscellaneous					
Public Parking Area	32,661	32,661	—	59,626	26,965
Septemberfest	373,000	417,678	44,678	417,328	(350)
Foundation Gifts	70,000	70,000	—	81,986	11,986
Arts and Crafts	75,000	69,048	(5,952)	69,048	—
Donations	44,981	105,352	60,371	210,031	104,679
Leases	83,936	83,936	—	120,505	36,569
Local Debt Recovery Program	126,563	126,563	—	108,566	(17,997)
Other	276,819	281,322	4,503	537,242	255,920
	1,082,960	1,186,560	103,600	1,604,332	417,772
Total Revenues	132,610,154	140,557,676	7,947,522	147,441,944	6,884,268

VILLAGE OF SCHAUMBURG, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
General Government					
President and Board	$ 392,410	392,580	170	388,837	(3,743)
Boards and Commissions	369,650	369,650	—	246,798	(122,852)
Manager's Office	3,232,230	3,120,897	(111,333)	3,005,211	(115,686)
Finance	5,582,156	5,597,369	15,213	5,669,637	72,268
Information Technology	5,194,878	5,288,092	93,214	5,238,618	(49,474)
Human Resources	2,078,784	2,114,572	35,788	2,122,650	8,078
Community Development	5,008,560	5,025,052	16,492	4,835,671	(189,381)
Economic Development	1,373,252	1,292,220	(81,032)	1,317,254	25,034
Transportation	2,556,015	2,556,016	1	2,513,071	(42,945)
Refuse Disposal	5,364,918	5,364,918	—	5,275,904	(89,014)
	31,152,853	31,121,366	(31,487)	30,613,651	(507,715)
Public Safety					
Police	37,012,747	37,037,348	24,601	37,051,584	14,236
Fire	32,152,503	32,185,662	33,159	32,054,082	(131,580)
	69,165,250	69,223,010	57,760	69,105,666	(117,344)
Highways and Streets					
Engineering and Public Works	15,991,020	16,118,632	127,612	16,195,972	77,340
Transportation	724,311	731,236	6,925	647,244	(83,992)
Olde Schaumburg Historical District	182,950	1,712,898	1,529,948	1,673,394	(39,504)
	16,898,281	18,562,766	1,664,485	18,516,610	(46,156)
Health and Welfare	3,168,367	3,199,402	31,035	3,193,115	(6,287)
Culture and Recreation					
Cultural Services	3,263,003	3,293,981	30,978	3,348,325	54,344
Capital Outlay	1,507,598	1,443,792	(63,806)	1,406,664	(37,128)
Total Expenditures	125,155,352	126,844,317	1,688,965	126,184,031	(660,286)

General Fund
Schedule of Detailed Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	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	$ 229,939	234,136	4,197	236,176	2,040
Employee Benefits	42,334	43,176	842	43,701	525
Supplies	14,034	14,034	—	10,001	(4,033)
Services and Charges	71,568	71,738	170	79,913	8,175
Other	5,039	—	(5,039)	—	—
	362,914	363,084	170	369,791	6,707
President and Board - Clerk's Office					
Salaries and Wages	17,579	17,579	—	14,216	(3,363)
Employee Benefits	1,345	1,345	—	1,069	(276)
Supplies	525	525	—	767	242
Services and Charges	10,047	10,047	—	2,994	(7,053)
	29,496	29,496	—	19,046	(10,450)
Boards and Commissions - Plan Commission					
Salaries and Wages	8,500	8,500	—	8,325	(175)
Employee Benefits	650	650	—	637	(13)
Services and Charges	1,540	1,540	—	728	(812)
	10,690	10,690	—	9,690	(1,000)
Boards and Commissions - Zoning Board					
Salaries and Wages	12,500	12,500	—	12,154	(346)
Employee Benefits	956	956	—	930	(26)
Services and Charges	8,750	8,750	—	7,455	(1,295)
	22,206	22,206	—	20,539	(1,667)
Boards and Commissions - Blood Program Committee					
Salaries and Wages	3,750	3,750	—	3,242	(508)
Employee Benefits	287	287	—	248	(39)
Supplies	735	735	—	929	194
	4,772	4,772	—	4,419	(353)

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2026

	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	$ 44,260	44,260	—	10,360	(33,900)
Employee Benefits	3,364	3,364	—	792	(2,572)
Supplies	100	100	—	48	(52)
Services and Charges	202,175	202,175	—	124,114	(78,061)
	249,899	249,899	—	135,314	(114,585)
Boards and Commissions - Board and Health					
Salaries and Wages	3,000	3,000	—	1,767	(1,233)
Employee Benefits	230	230	—	136	(94)
	3,230	3,230	—	1,903	(1,327)
Boards and Commissions - Environmental Committee					
Salaries and Wages	4,500	4,500	—	4,225	(275)
Employee Benefits	344	344	—	323	(21)
Supplies	400	400	—	54	(346)
	5,244	5,244	—	4,602	(642)
Boards and Commissions - Business Devel Commission					
Supplies	15,300	15,300	—	16,254	954
Services and Charges	—	—	—	34	34
	15,300	15,300	—	16,288	988
Boards and Commissions - Electrical Commission					
Salaries and Wages	3,000	3,000	—	2,325	(675)
Employee Benefits	230	230	—	178	(52)
	3,230	3,230	—	2,503	(727)
Boards and Commissions - Committee on Aging					
Salaries and Wages	5,500	5,500	—	6,000	500
Employee Benefits	421	421	—	459	38
Supplies	2,950	2,950	—	3,571	621
	8,871	8,871	—	10,030	1,159
Boards and Commissions - Bikeways Advisory Committee					
Salaries and Wages	3,500	3,500	—	3,125	(375)
Employee Benefits	268	268	—	239	(29)
Services and Charges	85	85	—	85	—
	3,853	3,853	—	3,449	(404)

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2026

	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	—	1,650	(350)
Employee Benefits	153	153	—	126	(27)
Supplies	450	450	—	522	72
	2,603	2,603	—	2,298	(305)
Boards and Commissions - Cultural Commission					
Salaries and Wages	6,000	6,000	—	5,325	(675)
Employee Benefits	459	459	—	407	(52)
	6,459	6,459	—	5,732	(727)
Boards and Commissions - Sister Cities Commission					
Salaries and Wages	4,250	4,250	—	5,975	1,725
Employee Benefits	326	326	—	457	131
Supplies	5,550	5,550	—	62	(5,488)
Services and Charges	560	560	—	319	(241)
	10,686	10,686	—	6,813	(3,873)
Boards and Commissions - Septemberfest Committee					
Salaries and Wages	21,000	21,000	—	21,568	568
Employee Benefits	1,607	1,607	—	1,650	43
	22,607	22,607	—	23,218	611
Manager's Office - Management					
Salaries and Wages	883,552	918,088	34,536	978,622	60,534
Employee Benefits	289,856	296,779	6,923	298,144	1,365
Supplies	4,920	4,920	—	4,713	(207)
Services and Charges	455,307	455,768	461	245,909	(209,859)
Other	192,460	25,000	(167,460)	—	(25,000)
	1,826,095	1,700,555	(125,540)	1,527,388	(173,167)
Manager's Office - Legal Services					
Supplies	150	150	—	16	(134)
Services and Charges	493,000	493,000	—	622,854	129,854
	493,150	493,150	—	622,870	129,720

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2026

	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	$ 411,627	438,854	27,227	423,257	(15,597)
Employee Benefits	124,249	129,708	5,459	123,217	(6,491)
Supplies	133,250	133,250	—	126,665	(6,585)
Services and Charges	225,173	225,380	207	181,814	(43,566)
Other	18,686	—	(18,686)	—	—
	912,985	927,192	14,207	854,953	(72,239)
Finance - Financial Management					
Salaries and Wages	405,357	426,077	20,720	443,650	17,573
Employee Benefits	130,032	134,187	4,155	135,748	1,561
Supplies	3,650	3,650	—	2,800	(850)
Services and Charges	86,066	87,279	1,213	96,606	9,327
Other	70,977	—	(70,977)	203	203
	696,082	651,193	(44,889)	679,007	27,814
Finance - Financial Reporting					
Salaries and Wages	403,440	423,408	19,968	432,704	9,296
Employee Benefits	125,261	129,264	4,003	130,018	754
Supplies	2,150	2,150	—	985	(1,165)
Services and Charges	50,357	50,357	—	65,634	15,277
Other	3,300,000	3,300,000	—	3,413,615	113,615
	3,881,208	3,905,179	23,971	4,042,956	137,777
Finance - Procurement					
Salaries and Wages	292,450	307,261	14,811	289,674	(17,587)
Employee Benefits	94,310	97,279	2,969	94,480	(2,799)
Supplies	6,500	6,500	—	6,111	(389)
Services and Charges	18,566	18,566	—	15,688	(2,878)
	411,826	429,606	17,780	405,953	(23,653)
Finance - Revenue Management					
Salaries and Wages	178,553	187,275	8,722	161,749	(25,526)
Employee Benefits	69,108	70,856	1,748	67,205	(3,651)
Supplies	1,425	1,425	—	854	(571)
Services and Charges	117,010	117,010	—	91,802	(25,208)
	366,096	376,566	10,470	321,610	(54,956)

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
General Government - Continued					
Finance - Licensing					
Salaries and Wages	$ 145,620	152,185	6,565	143,265	(8,920)
Employee Benefits	62,751	64,067	1,316	61,078	(2,989)
Supplies	18,565	18,565	—	15,768	(2,797)
Services and Charges	8	8	—	—	(8)
	226,944	234,825	7,881	220,111	(14,714)
Information Technology - Support Services					
Salaries and Wages	560,996	588,961	27,965	570,866	(18,095)
Employee Benefits	161,932	167,538	5,606	162,947	(4,591)
Supplies	1,634	1,634	—	1,106	(528)
Services and Charges	1,491,092	1,533,308	42,216	1,577,419	44,111
Other	96,084	—	(96,084)	—	—
	2,311,738	2,291,441	(20,297)	2,312,338	20,897
Information Technology - Application Acquisition and Development					
Salaries and Wages	650,500	682,927	32,427	683,661	734
Employee Benefits	188,648	195,148	6,500	194,648	(500)
Services and Charges	23,618	23,618	—	21,947	(1,671)
	862,766	901,693	38,927	900,256	(1,437)
Information Technology - Maintenance					
Salaries and Wages	518,682	544,388	25,706	558,500	14,112
Employee Benefits	170,186	175,339	5,153	171,713	(3,626)
Supplies	30,400	30,400	—	24,698	(5,702)
Services and Charges	892,131	929,131	37,000	858,179	(70,952)
	1,611,399	1,679,258	67,859	1,613,090	(66,168)
Information Technology - Customer Service Center					
Salaries and Wages	352,831	358,433	5,602	357,010	(1,423)
Employee Benefits	53,278	54,401	1,123	53,950	(451)
Services and Charges	2,866	2,866	—	1,974	(892)
	408,975	415,700	6,725	412,934	(2,766)

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
General Government - Continued					
Human Resources - Administration					
Salaries and Wages	$ 339,797	359,692	19,895	353,258	(6,434)
Employee Benefits	101,752	105,740	3,988	104,001	(1,739)
Supplies	3,400	3,400	—	4,727	1,327
Services and Charges	63,703	64,371	668	59,879	(4,492)
Other	52,704	—	(52,704)	—	—
	561,356	533,203	(28,153)	521,865	(11,338)
Human Resources - Benefits and Compensation					
Salaries and Wages	123,838	131,089	7,251	66,226	(64,863)
Employee Benefits	41,518	42,971	1,453	32,493	(10,478)
Services and Charges	3,003	3,003	—	749	(2,254)
	168,359	177,063	8,704	99,468	(77,595)
Human Resources - Organizational Development					
Salaries and Wages	236,221	250,051	13,830	251,210	1,159
Employee Benefits	73,299	76,072	2,773	76,379	307
Supplies	6,075	6,075	—	4,690	(1,385)
Services and Charges	497,439	497,439	—	437,624	(59,815)
	813,034	829,637	16,603	769,903	(59,734)
Human Resources - Risk Management/Safety					
Salaries and Wages	69,467	73,534	4,067	148,355	74,821
Employee Benefits	22,504	23,319	815	34,717	11,398
Services and Charges	20,628	20,628	—	11,638	(8,990)
	112,599	117,481	4,882	194,710	77,229
Human Resources - Employee Relations					
Salaries and Wages	48,000	50,810	2,810	51,920	1,110
Employee Benefits	12,710	13,274	564	13,301	27
Services and Charges	85,683	85,683	—	141,502	55,819
	146,393	149,767	3,374	206,723	56,956
Human Resources - Recruitment and Compensation					
Salaries and Wages	131,708	139,419	7,711	165,407	25,988
Employee Benefits	42,602	44,148	1,546	46,098	1,950
Supplies	1,075	1,075	—	2,892	1,817
Services and Charges	101,658	122,779	21,121	115,584	(7,195)
	277,043	307,421	30,378	329,981	22,560

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2026

	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	$ 472,805	490,483	17,678	520,331	29,848
Employee Benefits	140,333	143,877	3,544	147,995	4,118
Supplies	2,813	2,813	—	5,245	2,432
Services and Charges	138,611	141,790	3,179	144,658	2,868
Other	144,283	—	(144,283)	—	—
	898,845	778,963	(119,882)	818,229	39,266
Community Development - Permit Services					
Salaries and Wages	1,390,988	1,401,948	10,960	1,284,356	(117,592)
Employee Benefits	518,058	528,876	10,818	492,386	(36,490)
Supplies	5,350	5,350	—	3,431	(1,919)
Services and Charges	1,313,793	1,399,793	86,000	1,268,100	(131,693)
	3,228,189	3,335,967	107,778	3,048,273	(287,694)
Community Development - Planning					
Salaries and Wages	608,268	632,088	23,820	687,452	55,364
Employee Benefits	227,134	231,910	4,776	235,987	4,077
Supplies	1,800	1,800	—	1,354	(446)
Services and Charges	44,324	44,324	—	44,376	52
	881,526	910,122	28,596	969,169	59,047
Economic Development - Administration					
Salaries and Wages	497,193	513,086	15,893	519,990	6,904
Employee Benefits	153,629	156,815	3,186	156,076	(739)
Supplies	1,905	4,655	2,750	4,214	(441)
Services and Charges	701,446	617,664	(83,782)	636,974	19,310
Other	19,079	—	(19,079)	—	—
	1,373,252	1,292,220	(81,032)	1,317,254	25,034
Transportation - Administration					
Other	5,506	—	(5,506)	—	—
Transportation - DART					
Salaries and Wages	106,985	111,572	4,587	110,880	(692)
Employee Benefits	26,242	27,162	920	26,897	(265)
Supplies	95,135	95,135	—	69,652	(25,483)
Services and Charges	1,881,360	1,881,360	—	1,877,661	(3,699)
	2,109,722	2,115,229	5,507	2,085,090	(30,139)

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
General Government - Continued					
Transportation - Taxi Subsidy Program					
Employee Benefits	$ 1,757	1,757	—	1,757	—
Supplies	47	47	—	38	(9)
Services and Charges	2,000	2,000	—	607	(1,393)
	3,804	3,804	—	2,402	(1,402)
Transportation - Woodfield Trolley					
Employee Benefits	5,273	5,273	—	5,273	—
Supplies	512	512	—	489	(23)
Services and Charges	431,198	431,198	—	419,817	(11,381)
	436,983	436,983	—	425,579	(11,404)
Refuse Disposal					
Services and Charges	5,364,918	5,364,918	—	5,275,904	(89,014)
Total General Government	31,152,853	31,121,366	(31,487)	30,613,651	(507,715)
Public Safety					
Police - Support Services					
Salaries and Wages	1,594,033	1,607,035	13,002	1,731,534	124,499
Employee Benefits	921,664	924,271	2,607	1,184,848	260,577
Supplies	227,392	227,392	—	255,678	28,286
Services and Charges	2,384,789	2,400,749	15,960	2,340,687	(60,062)
Other	165,867	—	(165,867)	—	—
	5,293,745	5,159,447	(134,298)	5,512,747	353,300
Police - Patrol Services					
Salaries and Wages	11,489,721	11,572,965	83,244	11,267,154	(305,811)
Employee Benefits	7,609,219	7,625,908	16,689	7,642,797	16,889
Supplies	73,236	73,236	—	59,029	(14,207)
Services and Charges	537,993	537,993	—	515,923	(22,070)
Other	—	—	—	356	356
	19,710,169	19,810,102	99,933	19,485,259	(324,843)

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Public Safety - Continued					
Police - Traffic Services					
Salaries and Wages	$ 2,053,510	2,061,296	7,786	2,264,658	203,362
Employee Benefits	1,651,756	1,653,317	1,561	1,650,392	(2,925)
Supplies	16,057	16,057	—	16,874	817
Services and Charges	294,933	294,933	—	279,092	(15,841)
Other	100	100	—	7,023	6,923
	4,016,356	4,025,703	9,347	4,218,039	192,336
Police - Investigative Services					
Salaries and Wages	4,901,662	4,938,873	37,211	4,752,986	(185,887)
Employee Benefits	2,097,566	2,105,026	7,460	2,103,069	(1,957)
Supplies	29,641	29,641	—	20,480	(9,161)
Services and Charges	192,984	192,984	—	190,260	(2,724)
Other	—	—	—	2,100	2,100
	7,221,853	7,266,524	44,671	7,068,895	(197,629)
Police - Crime Prevention Services					
Salaries and Wages	512,733	516,855	4,122	528,611	11,756
Employee Benefits	126,727	127,553	826	130,817	3,264
Supplies	28,430	28,430	—	25,549	(2,881)
Services and Charges	102,734	102,734	—	81,667	(21,067)
	770,624	775,572	4,948	766,644	(8,928)
Fire - Support Services					
Salaries and Wages	712,236	716,664	4,428	739,021	22,357
Employee Benefits	511,259	525,978	14,719	742,315	216,337
Supplies	150,194	150,194	—	144,864	(5,330)
Services and Charges	1,098,992	1,110,579	11,587	1,162,349	51,770
Other	107,587	—	(107,587)	—	—
	2,580,268	2,503,415	(76,853)	2,788,549	285,134
Fire - Special Operations					
Salaries and Wages	80,000	80,000	—	44,827	(35,173)
Employee Benefits	60,000	60,000	—	54,950	(5,050)
Supplies	41,022	41,022	—	40,687	(335)
Services and Charges	41,965	41,965	—	39,561	(2,404)
	222,987	222,987	—	180,025	(42,962)

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Public Safety - Continued					
Fire - Fire Suppression					
Salaries and Wages	$ 10,275,984	10,334,515	58,531	10,038,676	(295,839)
Employee Benefits	6,945,977	6,943,880	(2,097)	6,936,456	(7,424)
Supplies	105,400	105,400	—	99,574	(5,826)
Services and Charges	2,023,454	2,023,454	—	2,011,107	(12,347)
	19,350,815	19,407,249	56,434	19,085,813	(321,436)
Fire - Emergency Medical Services					
Salaries and Wages	5,471,130	5,504,426	33,296	5,498,999	(5,427)
Employee Benefits	3,035,586	3,042,261	6,675	3,039,027	(3,234)
Supplies	43,148	43,148	—	40,553	(2,595)
Services and Charges	250,873	250,873	—	219,060	(31,813)
	8,800,737	8,840,708	39,971	8,797,639	(43,069)
Public Safety - Continued					
Fire - Emergency Management Agency					
Salaries and Wages	121,473	122,228	755	128,037	5,809
Employee Benefits	37,271	37,423	152	39,193	1,770
Supplies	500	500	—	177	(323)
Services and Charges	53,325	63,325	10,000	62,636	(689)
	212,569	223,476	10,907	230,043	6,567
Fire - Community Risk Reduction					
Salaries and Wages	431,375	433,039	1,664	426,125	(6,914)
Employee Benefits	87,801	88,135	334	85,233	(2,902)
Supplies	24,059	24,059	—	23,807	(252)
Services and Charges	31,354	31,354	—	34,498	3,144
	574,589	576,587	1,998	569,663	(6,924)
Fire - Logistical Support					
Salaries and Wages	94,029	94,614	585	97,680	3,066
Employee Benefits	33,018	33,135	117	33,687	552
Supplies	59,850	59,850	—	62,049	2,199
Services and Charges	223,641	223,641	—	208,934	(14,707)
	410,538	411,240	702	402,350	(8,890)
Total Public Safety	69,165,250	69,223,010	57,760	69,105,666	(117,344)

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2026

	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	$ 690,791	705,120	14,329	707,536	2,416
Employee Benefits	223,278	226,150	2,872	224,852	(1,298)
Supplies	13,980	13,980	—	15,466	1,486
Services and Charges	571,624	576,961	5,337	593,767	16,806
Other	109,672	—	(109,672)	—	—
	1,609,345	1,522,211	(87,134)	1,541,621	19,410
Engineering and Public Works - Building Maintenance					
Salaries and Wages	980,296	999,449	19,153	1,032,254	32,805
Employee Benefits	263,248	267,087	3,839	280,486	13,399
Supplies	189,200	189,200	—	175,533	(13,667)
Services and Charges	1,242,597	1,307,723	65,126	1,406,104	98,381
	2,675,341	2,763,459	88,118	2,894,377	130,918
Engineering and Public Works - Engineering Services					
Salaries and Wages	609,305	621,589	12,284	588,504	(33,085)
Employee Benefits	208,743	211,206	2,463	205,106	(6,100)
Supplies	5,505	5,505	—	1,772	(3,733)
Services and Charges	472,057	447,437	(24,620)	344,436	(103,001)
	1,295,610	1,285,737	(9,873)	1,139,818	(145,919)
Engineering and Public Works - Landscape Services					
Salaries and Wages	863,649	878,840	15,191	839,705	(39,135)
Employee Benefits	273,057	276,102	3,045	277,436	1,334
Supplies	353,085	353,085	—	343,711	(9,374)
Services and Charges	1,627,999	1,670,270	42,271	1,595,715	(74,555)
	3,117,790	3,178,297	60,507	3,056,567	(121,730)
Engineering and Public Works - Street Maintenance					
Salaries and Wages	1,587,671	1,609,258	21,587	1,903,080	293,822
Employee Benefits	401,545	405,873	4,328	531,459	125,586
Supplies	367,478	367,478	—	299,490	(67,988)
Services and Charges	1,161,267	1,136,767	(24,500)	1,108,130	(28,637)
	3,517,961	3,519,376	1,415	3,842,159	322,783

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2026

	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	$ 241,637	245,648	4,011	257,951	12,303
Employee Benefits	73,140	73,944	804	75,646	1,702
Supplies	154,605	154,605	—	126,114	(28,491)
Services and Charges	330,010	330,010	—	312,009	(18,001)
	799,392	804,207	4,815	771,720	(32,487)
Engineering and Public Works - Fleet Operations					
Salaries and Wages	866,166	882,629	16,463	989,329	106,700
Employee Benefits	260,870	264,171	3,301	284,266	20,095
Supplies	1,403,400	1,403,400	—	1,241,581	(161,819)
Services and Charges	445,145	495,145	50,000	434,534	(60,611)
	2,975,581	3,045,345	69,764	2,949,710	(95,635)
Transportation - Administration					
Salaries and Wages	187,273	195,552	8,279	169,267	(26,285)
Employee Benefits	64,795	66,454	1,659	62,502	(3,952)
Supplies	666	666	—	672	6
Services and Charges	83,309	83,686	377	52,051	(31,635)
Other	20,695	—	(20,695)	—	—
	356,738	346,358	(10,380)	284,492	(61,866)
Transportation - Bikeways					
Salaries and Wages	177,093	183,674	6,581	164,921	(18,753)
Employee Benefits	45,027	46,347	1,320	45,647	(700)
Supplies	2,493	2,493	—	2,491	(2)
Services and Charges	4,075	4,075	—	4,007	(68)
	228,688	236,589	7,901	217,066	(19,523)
Transportation - Traffic					
Salaries and Wages	53,813	56,192	2,379	58,203	2,011
Employee Benefits	17,554	18,030	476	18,393	363
Supplies	412	6,961	6,549	6,948	(13)
Services and Charges	67,106	67,106	—	62,142	(4,964)
	138,885	148,289	9,404	145,686	(2,603)

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Highways and Streets - Continued					
Olde Schaumburg Historical District					
Supplies	$ 22,150	22,150	—	22,146	(4)
Services and Charges	160,800	190,748	29,948	151,248	(39,500)
Other	—	1,500,000	1,500,000	1,500,000	—
	182,950	1,712,898	1,529,948	1,673,394	(39,504)
Total Highways and Streets	16,898,281	18,562,766	1,664,485	18,516,610	(46,156)
Health and Welfare					
Human Services					
Salaries and Wages	539,346	543,811	4,465	566,632	22,821
Employee Benefits	172,907	173,802	895	177,088	3,286
Supplies	3,734	3,734	—	2,985	(749)
Services and Charges	249,449	249,449	—	252,107	2,658
Other	35,000	35,000	—	27,136	(7,864)
	1,000,436	1,005,796	5,360	1,025,948	20,152
Nursing and Senior Services					
Salaries and Wages	398,622	400,646	2,024	424,460	23,814
Employee Benefits	144,805	145,211	406	148,423	3,212
Supplies	21,269	21,269	—	17,925	(3,344)
Services and Charges	125,846	125,846	—	124,604	(1,242)
Other	25,000	25,000	—	22,769	(2,231)
	715,542	717,972	2,430	738,181	20,209
Inspection Services					
Salaries and Wages	963,362	956,754	(6,608)	935,376	(21,378)
Employee Benefits	307,499	314,794	7,295	297,780	(17,014)
Supplies	14,904	14,904	—	13,092	(1,812)
Services and Charges	166,624	189,182	22,558	182,738	(6,444)
	1,452,389	1,475,634	23,245	1,428,986	(46,648)
Total Health and Welfare	3,168,367	3,199,402	31,035	3,193,115	(6,287)

General Fund
Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2026

	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	$ 512,797	535,415	22,618	604,182	68,767
Employee Benefits	154,548	159,083	4,535	165,730	6,647
Supplies	28,706	28,706	—	17,598	(11,108)
Services and Charges	515,187	533,128	17,941	535,447	2,319
Other	41,623	—	(41,623)	—	—
	1,252,861	1,256,332	3,471	1,322,957	66,625
Cultural Services - Special Events					
Salaries and Wages	394,710	390,118	(4,592)	394,093	3,975
Employee Benefits	57,625	59,599	1,974	67,773	8,174
Supplies	38,490	49,467	10,977	47,416	(2,051)
Services and Charges	500,449	502,949	2,500	493,672	(9,277)
	991,274	1,002,133	10,859	1,002,954	821
Cultural Services - Prairie Center Programming					
Salaries and Wages	362,650	376,518	13,868	388,690	12,172
Employee Benefits	99,243	102,023	2,780	98,248	(3,775)
Supplies	37,750	37,750	—	30,971	(6,779)
Services and Charges	519,225	519,225	—	504,505	(14,720)
	1,018,868	1,035,516	16,648	1,022,414	(13,102)
Total Culture and Recreation	3,263,003	3,293,981	30,978	3,348,325	54,344
Capital Outlay					
Public Improvements	176,000	112,194	(63,806)	97,257	(14,937)
Building Improvements	192,600	192,600	—	177,306	(15,294)
Operating Equipment	247,693	247,693	—	245,947	(1,746)
Vehicular Equipment	11,400	11,400	—	11,192	(208)
Office Furniture and Equipment	18,360	18,360	—	16,406	(1,954)
Other Improvements	861,545	861,545	—	858,556	(2,989)
	1,507,598	1,443,792	(63,806)	1,406,664	(37,128)
Total Expenditures	125,155,352	126,844,317	1,688,965	126,184,031	(660,286)

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, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
Taxes					
Property Tax	$ 23,357,598	23,357,598	—	27,980,513	4,622,915
Intergovernmental					
Capital Grants	150,000	28,845	(121,155)	28,721	(124)
Investment Income	1,045,708	1,045,708	—	243,148	(802,560)
Miscellaneous	—	—	—	78,486	78,486
Total Revenues	24,553,306	24,432,151	(121,155)	28,330,868	3,898,717
Expenditures					
General Government					
Supplies	100	24,500	24,400	20,523	(3,977)
Services and Charges	41,398,913	63,570,217	22,171,304	62,454,812	(1,115,405)
Capital Outlay					
Public Improvements	10,368,916	11,218,066	849,150	3,441,566	(7,776,500)
Roadway Improvements	5,288,861	4,639,738	(649,123)	1,991,907	(2,647,831)
Debt Service					
Principal Retirement	—	—	—	2,040,000	2,040,000
Interest and Fiscal Charges	5,470,812	5,470,812	—	2,080,777	(3,390,035)
Total Expenditures	62,527,602	84,923,333	22,395,731	72,029,585	(12,893,748)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(37,974,296)	(60,491,182)	(22,516,886)	(43,698,717)	16,792,465
Other Financing Sources (Uses)					
Transfers In	60,000,000	60,000,000	—	72,555,000	12,555,000
Transfers Out	(4,073,356)	(4,073,356)	—	(4,073,356)	—
	55,926,644	55,926,644	—	68,481,644	12,555,000
Net Change in Fund Balance	17,952,348	(4,564,538)	(22,516,886)	24,782,927	29,347,465
Fund Balance - Beginning				12,369,883	
Fund Balance - Ending				37,152,810	

VILLAGE OF SCHAUMBURG, ILLINOIS

Capital Improvements - Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
Taxes					
Hotel and Motel Tax	$ 1,446,184	1,446,184	—	1,501,954	55,770
Food and Beverage Tax	1,685,979	1,685,979	—	1,901,593	215,614
Real Estate Transfer Tax	735,875	735,875	—	707,731	(28,144)
Local Motor Fuel Tax	824,180	824,180	—	791,001	(33,179)
Utility Tax - Electricity	3,800,000	3,800,000	—	3,701,382	(98,618)
Intergovernmental					
Use Tax	1,309,365	750,000	(559,365)	634,260	(115,740)
Capital Grants	2,631,707	2,949,758	318,051	362,922	(2,586,836)
Investment Income	485,000	485,000	—	831,744	346,744
Miscellaneous	2,500	2,500	—	765	(1,735)
Total Revenues	12,920,790	12,679,476	(241,314)	10,433,352	(2,246,124)
Expenditures					
Capital Outlay					
Bikeways Improvements	2,507,860	2,716,558	208,698	904,234	(1,812,324)
Public Improvements	2,330,400	2,038,248	(292,152)	834,064	(1,204,184)
Roadway Improvements	9,434,412	10,928,795	1,494,383	9,966,287	(962,508)
Sidewalk Improvements	700,000	1,321,176	621,176	697,237	(623,939)
Street Lighting Improvements	—	40,000	40,000	235,042	195,042
Traffic Signal Improvements	911,500	999,640	88,140	505,850	(493,790)
Other	—	—	—	98,874	98,874
Total Expenditures	15,884,172	18,044,417	2,160,245	13,241,588	(4,802,829)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,963,382)	(5,364,941)	(2,401,559)	(2,808,236)	2,556,705
Other Financing Sources (Uses)					
Transfers In	5,475,133	5,475,133	—	13,313,847	7,838,714
Transfers Out	(2,136,791)	(2,136,791)	—	(2,136,791)	—
	3,338,342	3,338,342	—	11,177,056	7,838,714
Net Change in Fund Balance	374,960	(2,026,599)	(2,401,559)	8,368,820	10,395,419
Fund Balance - Beginning				19,774,757	
Fund Balance - Ending				28,143,577	

VILLAGE OF SCHAUMBURG, ILLINOIS

Nonmajor Governmental
Combining Balance Sheet
April 30, 2026

	Special Revenue	Debt Service	Capital Projects	Totals
ASSETS				
Cash and Investments	$ 18,517,201	2,289,798	20,358,410	41,165,409
Receivables - Net of Allowances				
Taxes	290,607	79,590	997,147	1,367,344
Accounts	111,145	—	—	111,145
Loans	824,108	—	56,214	880,322
Other	239,649	—	—	239,649
Due from Other Governments	68,900	—	1,239,441	1,308,341
Due from Other Funds	—	97,683	—	97,683
Land Held for Resale	—	—	3,900,000	3,900,000
Total Assets	20,051,610	2,467,071	26,551,212	49,069,893
LIABILITIES				
Accounts Payable	252,128	—	6,597,465	6,849,593
Due to Other Funds	10,932	96,950	102,682	210,564
Advances from Other Funds	—	—	5,775,000	5,775,000
Unearned Revenue	824,108	—	—	824,108
Total Liabilities	1,087,168	96,950	12,475,147	13,659,265
FUND BALANCES				
Restricted	15,400,473	—	266,423	15,666,896
Assigned	3,563,969	2,370,121	13,809,642	19,743,732
Total Fund Balances	18,964,442	2,370,121	14,076,065	35,410,628
Total Liabilities and Fund Balances	20,051,610	2,467,071	26,551,212	49,069,893

VILLAGE OF SCHAUMBURG, ILLINOIS

Nonmajor Governmental
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2026

	Special Revenue	Debt Service	Capital Projects	Totals
Revenues				
Taxes	$ —	664,743	997,147	1,661,890
Intergovernmental	4,387,188	—	334,810	4,721,998
Investment Income	628,571	96,448	810,571	1,535,590
Miscellaneous	168,204	—	—	168,204
Total Revenues	5,183,963	761,191	2,142,528	8,087,682
Expenditures				
General Government	193,127	3,999	1,148	198,274
Highways and Streets	1,323,404	—	—	1,323,404
Capital Outlay	383,987	—	3,622,036	4,006,023
Debt Service				
Principal Retirement	—	5,130,000	—	5,130,000
Interest and Fiscal Charges	—	1,059,375	—	1,059,375
Total Expenditures	1,900,518	6,193,374	3,623,184	11,717,076
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,283,445	(5,432,183)	(1,480,656)	(3,629,394)
Other Financing Sources (Uses)				
Transfers In	—	6,195,106	1,960,791	8,155,897
Transfers Out	—	(3,387,093)	(2,121,750)	(5,508,843)
	—	2,808,013	(160,959)	2,647,054
Net Change in Fund Balances	3,283,445	(2,624,170)	(1,641,615)	(982,340)
Fund Balances - Beginning	15,680,997	4,994,291	35,492,437	56,167,725
Adjustment - Change within Reporting Entity	—	—	(19,774,757)	(19,774,757)
Fund Balances - Beginning as Adjusted	15,680,997	4,994,291	15,717,680	36,392,968
Fund Balances - Ending	18,964,442	2,370,121	14,076,065	35,410,628

VILLAGE OF SCHAUMBURG, ILLINOIS

Nonmajor Governmental - Special Revenue Funds
Combining Balance Sheet
April 30, 2026

	Motor Fuel Tax	Community Development Block Grant	Development Contribution	Totals
ASSETS				
Cash and Investments	$ 12,414,322	30,843	6,072,036	18,517,201
Receivables - Net of Allowances				
Taxes	290,607	—	—	290,607
Accounts	—	—	111,145	111,145
Loans	—	824,108	—	824,108
Other	—	—	239,649	239,649
Due from Other Governments	—	68,900	—	68,900
Total Assets	12,704,929	923,851	6,422,830	20,051,610
LIABILITIES				
Accounts Payable	178,142	73,986	—	252,128
Due to Other Funds	—	10,932	—	10,932
Unearned Revenue	—	824,108	—	824,108
Total Liabilities	178,142	909,026	—	1,087,168
FUND BALANCES				
Restricted	12,526,787	14,825	2,858,861	15,400,473
Assigned	—	—	3,563,969	3,563,969
Total Fund Balances	12,526,787	14,825	6,422,830	18,964,442
Total Liabilities and Fund Balances	12,704,929	923,851	6,422,830	20,051,610

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, 2026

	Motor Fuel Tax	Community Development Block Grant	Development Contribution	Totals
Revenues				
Intergovernmental	$ 3,879,297	507,891	—	4,387,188
Investment Income	439,117	—	189,454	628,571
Miscellaneous	—	69,049	99,155	168,204
Total Revenues	4,318,414	576,940	288,609	5,183,963
Expenditures				
General Government	—	193,127	—	193,127
Highways and Streets	1,323,404	—	—	1,323,404
Capital Outlay	—	383,987	—	383,987
Total Expenditures	1,323,404	577,114	—	1,900,518
Net Change in Fund Balances	2,995,010	(174)	288,609	3,283,445
Fund Balances - Beginning	9,531,777	14,999	6,134,221	15,680,997
Fund Balances - Ending	12,526,787	14,825	6,422,830	18,964,442

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, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
Intergovernmental					
Motor Fuel Tax	$ 1,698,055	1,698,055	—	1,994,074	296,019
Rebuild Illinois	1,824,012	1,824,012	—	1,885,223	61,211
Investment Income	344,000	344,000	—	439,117	95,117
Total Revenues	3,866,067	3,866,067	—	4,318,414	452,347
Expenditures					
Highways and Streets					
Supplies	539,250	539,250	—	333,345	(205,905)
Services and Charges	1,129,020	1,129,020	—	990,059	(138,961)
Total Expenditures	1,668,270	1,668,270	—	1,323,404	(344,866)
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,197,797	2,197,797	—	2,995,010	797,213
Other Financing (Uses)					
Transfers Out	(1,440,000)	(1,440,000)	—	—	1,440,000
Net Change in Fund Balance	757,797	757,797	—	2,995,010	2,237,213
Fund Balance - Beginning				9,531,777	
Fund Balance - Ending				12,526,787	

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, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
Intergovernmental					
Operating Grants	$ 829,971	829,971	—	507,891	(322,080)
Miscellaneous	—	—	—	69,049	69,049
Total Revenues	829,971	829,971	—	576,940	(253,031)
Expenditures					
General Government					
Salaries and Wages	—	—	—	25,942	25,942
Employee Benefits	5,575	5,575	—	9,449	3,874
Supplies	500	500	—	226	(274)
Services and Charges	313,096	313,096	—	157,510	(155,586)
Capital Outlay					
Roadway Improvements	257,100	149,545	(107,555)	149,535	(10)
Sidewalk Improvements	189,000	175,044	(13,956)	170,640	(4,404)
Building Improvements	64,700	64,700	—	63,812	(888)
Total Expenditures	829,971	708,460	(121,511)	577,114	(131,346)
Net Change in Fund Balance	—	121,511	121,511	(174)	(121,685)
Fund Balance - Beginning				14,999	
Fund Balance - Ending				14,825	

VILLAGE OF SCHAUMBURG, ILLINOIS

Development Contribution - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
Investment Income	$ 160,000	160,000	—	189,454	29,454
Miscellaneous	100,000	100,000	—	99,155	(845)
Total Revenues	260,000	260,000	—	288,609	28,609
Expenditures					
None	—	—	—	—	—
Net Change in Fund Balance	260,000	260,000	—	288,609	28,609
Fund Balance - Beginning				6,134,221	
Fund Balance - Ending				6,422,830	

VILLAGE OF SCHAUMBURG, ILLINOIS

Nonmajor Governmental - Debt Service Funds
Combining Balance Sheet
April 30, 2026

	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	$ —	—	3,000	—	—	—	2,286,798	2,289,798
Receivables - Net of Allowances								
Taxes	—	—	—	—	—	—	79,590	79,590
Due from Other Funds	—	—	—	27,682	70,000	1	—	97,683
Total Assets	—	—	3,000	27,682	70,000	1	2,366,388	2,467,071
LIABILITIES								
Due to Other Funds	—	—	—	27,550	69,400	—	—	96,950
FUND BALANCES								
Assigned	—	—	3,000	132	600	1	2,366,388	2,370,121
Total Liabilities and Fund Balances	—	—	3,000	27,682	70,000	1	2,366,388	2,467,071

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, 2026

	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	$ —	—	—	—	—	—	664,743	664,743
Intergovernmental	—	—	—	—	—	—	—	—
Investment Income	30,077	66,371	—	—	—	—	—	96,448
Total Revenues	30,077	66,371	—	—	—	—	664,743	761,191
Expenditures								
General Government	—	—	1,000	999	1,000	1,000	—	3,999
Debt Service								
Principal Retirement	—	—	2,690,000	875,000	890,000	675,000	—	5,130,000
Interest and Fiscal Charges	—	—	481,300	74,419	279,600	224,056	—	1,059,375
Total Expenditures	—	—	3,172,300	950,418	1,170,600	900,056	—	6,193,374
Excess (Deficiency) of Revenues Over (Under) Expenditures	30,077	66,371	(3,172,300)	(950,418)	(1,170,600)	(900,056)	664,743	(5,432,183)
Other Financing Sources (Uses)								
Transfers In	—	—	3,173,300	949,550	1,172,200	900,056	—	6,195,106
Transfers Out	(1,114,837)	(2,272,256)	—	—	—	—	—	(3,387,093)
	(1,114,837)	(2,272,256)	3,173,300	949,550	1,172,200	900,056	—	2,808,013
Net Change in Fund Balances	(1,084,760)	(2,205,885)	1,000	(868)	1,600	—	664,743	(2,624,170)
Fund Balances - Beginning	1,084,760	2,205,885	2,000	1,000	(1,000)	1	1,701,645	4,994,291
Fund Balances - Ending	—	—	3,000	132	600	1	2,366,388	2,370,121

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, 2026

	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	2,690,000	2,690,000	—	2,690,000	—
Interest and Fiscal Charges	481,300	481,300	—	481,300	—
Total Expenditures	3,172,300	3,172,300	—	3,172,300	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,172,300)	(3,172,300)	—	(3,172,300)	—
Other Financing Sources					
Transfers In	3,173,300	3,173,300	—	3,173,300	—
Net Change in Fund Balance	1,000	1,000	—	1,000	—
Fund Balance - Beginning				2,000	
Fund Balance - Ending				3,000	

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, 2026

	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	—	999	(1)
Debt Service					
Principal Retirement	805,000	805,000	—	875,000	70,000
Interest and Fiscal Charges	95,550	95,550	—	74,419	(21,131)
Total Expenditures	901,550	901,550	—	950,418	48,868
Excess (Deficiency) of Revenues Over (Under) Expenditures	(901,550)	(901,550)	—	(950,418)	(48,868)
Other Financing Sources					
Transfers In	901,550	901,550	—	949,550	48,000
Net Change in Fund Balance	—	—	—	(868)	(868)
Fund Balance - Beginning				1,000	
Fund Balance - Ending				132	

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, 2026

	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	890,000	890,000	—	890,000	—
Interest and Fiscal Charges	279,600	279,600	—	279,600	—
Total Expenditures	1,170,600	1,170,600	—	1,170,600	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,170,600)	(1,170,600)	—	(1,170,600)	—
Other Financing Sources					
Transfers In	1,102,200	1,102,200	—	1,172,200	70,000
Net Change in Fund Balance	(68,400)	(68,400)	—	1,600	70,000
Fund Balance - Beginning				(1,000)	
Fund Balance - Ending				600	

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, 2026

	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	675,000	675,000	—	675,000	—
Interest and Fiscal Charges	224,056	224,056	—	224,056	—
Total Expenditures	900,056	900,056	—	900,056	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	(900,056)	(900,056)	—	(900,056)	—
Other Financing Sources					
Transfers In	900,056	900,056	—	900,056	—
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, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
Taxes					
Hotel and Motel Tax	$ 640,059	640,059	—	664,743	24,684
Expenditures					
None	—	—	—	—	—
Net Change in Fund Balance	640,059	640,059	—	664,743	24,684
Fund Balance - Beginning				1,701,645	
Fund Balance - Ending				2,366,388	

VILLAGE OF SCHAUMBURG, ILLINOIS

Nonmajor Governmental - Capital Projects Funds
Combining Balance Sheet
April 30, 2026

	Experior TIF	390 West Gateway TIF	Capital Improvements	Vital Streets Program	Totals
ASSETS					
Cash and Investments	$ 1,144,412	—	—	19,213,998	20,358,410
Receivables - Net of Allowances					
Taxes	997,147	—	—	—	997,147
Loans	—	—	—	56,214	56,214
Due from Other Governments	—	—	—	1,239,441	1,239,441
Land Held for Resale	—	3,900,000	—	—	3,900,000
Total Assets	2,141,559	3,900,000	—	20,509,653	26,551,212
LIABILITIES					
Accounts Payable	136	—	—	6,597,329	6,597,465
Due to Other Funds	—	—	—	102,682	102,682
Advances from Other Funds	1,875,000	3,900,000	—	—	5,775,000
Total Liabilities	1,875,136	3,900,000	—	6,700,011	12,475,147
FUND BALANCES					
Restricted	266,423	—	—	—	266,423
Assigned	—	—	—	13,809,642	13,809,642
Total Fund Balances	266,423	—	—	13,809,642	14,076,065
Total Liabilities and Fund Balances	2,141,559	3,900,000	—	20,509,653	26,551,212

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, 2026

	Experior TIF	390 West Gateway TIF	Capital Improvements	Vital Streets Program	Totals
Revenues					
Taxes	$ 997,147	—	—	—	997,147
Intergovernmental	—	—	—	334,810	334,810
Investment Income	—	—	—	810,571	810,571
Total Revenues	997,147	—	—	1,145,381	2,142,528
Expenditures					
General Government	1,148	—	—	—	1,148
Capital Outlay	—	—	—	3,622,036	3,622,036
Total Expenditures	1,148	—	—	3,622,036	3,623,184
Excess (Deficiency) of Revenues Over (Under) Expenditures	995,999	—	—	(2,476,655)	(1,480,656)
Other Financing Sources (Uses)					
Transfers In	—	—	—	1,960,791	1,960,791
Transfers Out	—	—	—	(2,121,750)	(2,121,750)
	—	—	—	(160,959)	(160,959)
Net Change in Fund Balances	995,999	—	—	(2,637,614)	(1,641,615)
Fund Balances - Beginning	(729,576)	—	19,774,757	16,447,256	35,492,437
Adjustment - Change within Reporting Entity	—	—	(19,774,757)	—	(19,774,757)
Fund Balances - Beginning as Adjusted	(729,576)	—	—	16,447,256	15,717,680
Fund Balances - Ending	266,423	—	—	13,809,642	14,076,065

Experior TIF - Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
Taxes					
Property Tax	$ —	—	—	997,147	997,147
Expenditures					
General Government					
Services and Charges	10,000	10,000	—	1,148	(8,852)
Net Change in Fund Balance	(10,000)	(10,000)	—	995,999	1,005,999
Fund Balance - Beginning				(729,576)	
Fund Balance - Ending				266,423	

VILLAGE OF SCHAUMBURG, ILLINOIS

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, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Revenues					
Intergovernmental					
Capital Grants	$ 738,000	583,929	(154,071)	334,810	(249,119)
Investment Income	640,000	640,000	—	810,571	170,571
Total Revenues	1,378,000	1,223,929	(154,071)	1,145,381	(78,548)
Expenditures					
General Government					
Services and Charges	15,000	15,000	—	—	(15,000)
Capital Outlay					
Roadway Improvements	8,655,679	6,333,076	(2,322,603)	3,622,036	(2,711,040)
Total Expenditures	8,670,679	6,348,076	(2,322,603)	3,622,036	(2,726,040)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,292,679)	(5,124,147)	2,168,532	(2,476,655)	2,647,492
Other Financing Sources (Uses)					
Transfers In	2,860,791	2,860,791	—	1,960,791	(900,000)
Transfers Out	(2,003,750)	(2,003,750)	—	(2,121,750)	(118,000)
	857,041	857,041	—	(160,959)	(1,018,000)
Net Change in Fund Balance	(6,435,638)	(4,267,106)	2,168,532	(2,637,614)	1,629,492
Fund Balance - Beginning				16,447,256	
Fund Balance - Ending				13,809,642	

Waterworks and Sewerage - Enterprise Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operating Revenues					
Charges for Services	$ 39,640,817	39,640,817	—	37,817,191	(1,823,626)
Tap-On Fees	140,000	140,000	—	92,827	(47,173)
Miscellaneous	229,005	229,005	—	194,235	(34,770)
Total Operating Revenues	40,009,822	40,009,822	—	38,104,253	(1,905,569)
Operating Expenses					
Operations					
Salaries and Wages	4,067,540	4,119,939	52,399	4,387,632	267,693
Employee Benefits	1,371,994	1,382,501	10,507	1,741,369	358,868
Supplies	712,090	775,090	63,000	645,902	(129,188)
Services and Charges	35,875,713	35,333,673	(542,040)	22,597,215	(12,736,458)
Other	137,393	74,488	(62,905)	563	(73,925)
Depreciation	2,400,000	2,400,000	—	3,021,553	621,553
Total Operating Expenses	44,564,730	44,085,691	(479,039)	32,394,234	(11,691,457)
Operating Income (Loss)	(4,554,908)	(4,075,869)	479,039	5,710,019	9,785,888
Noncapital Subsidies					
Operating Grants	19,488	19,488	—	—	(19,488)
Operating Income (Loss) and Noncapital Subsidies	(4,535,420)	(4,056,381)	479,039	5,710,019	9,766,400
Other Nonoperating Revenues (Expenses)					
Investment Income	414,964	414,964	—	404,589	(10,375)
Disposal of Capital Assets	—	—	—	973	973
Capital Grants	624,767	1,130,442	505,675	659,557	(470,885)
Capital Contributions	—	—	—	5,651,920	5,651,920
Transfers Out	(2,760,791)	(2,760,791)	—	(2,760,791)	—
	(1,721,060)	(1,215,385)	505,675	3,956,248	5,171,633
Change in Net Position	(6,256,480)	(5,271,766)	984,714	9,666,267	14,938,033
Net Position - Beginning				70,589,217	
Net Position - Ending				80,255,484	

VILLAGE OF SCHAUMBURG, ILLINOIS

Waterworks and Sewerage - Enterprise Fund
Schedule of Operating Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operating Revenues					
Charges for Services					
Water Fees	$ 30,330,232	30,330,232	—	28,914,678	(1,415,554)
Sewer Fees	6,315,738	6,315,738	—	5,981,059	(334,679)
Service Charges	2,569,847	2,569,847	—	2,533,850	(35,997)
Penalties	425,000	425,000	—	387,604	(37,396)
	39,640,817	39,640,817	—	37,817,191	(1,823,626)
Tap-On Fees					
Residential - Sewer	55,000	55,000	—	40,027	(14,973)
Residential - Water	80,000	80,000	—	52,800	(27,200)
Other	5,000	5,000	—	—	(5,000)
	140,000	140,000	—	92,827	(47,173)
Miscellaneous					
Water Meters	140,500	140,500	—	67,131	(73,369)
Hydrant Rentals	9,005	9,005	—	22,526	13,521
Turn-On and Turn-Off Fees	20,000	20,000	—	19,992	(8)
Other	59,500	59,500	—	84,586	25,086
	229,005	229,005	—	194,235	(34,770)
Total Operating Revenues	40,009,822	40,009,822	—	38,104,253	(1,905,569)

VILLAGE OF SCHAUMBURG, ILLINOIS

Waterworks and Sewerage - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operations					
Finance					
Revenue Management					
Salaries and Wages	$ 262,787	270,068	7,281	278,140	8,072
Employee Benefits	101,466	102,926	1,460	118,125	15,199
Supplies	152,240	152,240	—	156,256	4,016
Services and Charges	116,796	117,130	334	114,238	(2,892)
Other	9,741	1,000	(8,741)	563	(437)
Total Finance	643,030	643,364	334	667,322	23,958
Engineering and Public Works					
Administration					
Salaries and Wages	552,498	559,344	6,846	538,217	(21,127)
Employee Benefits	216,387	217,760	1,373	257,650	39,890
Supplies	12,360	12,360	—	12,248	(112)
Services and Charges	456,836	460,094	3,258	449,787	(10,307)
Other	73,652	19,488	(54,164)	—	(19,488)
	1,311,733	1,269,046	(42,687)	1,257,902	(11,144)
Engineering Services					
Salaries and Wages	167,300	169,464	2,164	242,662	73,198
Employee Benefits	34,264	34,698	434	59,182	24,484
Services and Charges	3,966	3,966	—	10,524	6,558
	205,530	208,128	2,598	312,368	104,240
Storm Sewer Systems					
Salaries and Wages	836,871	847,476	10,605	870,930	23,454
Employee Benefits	294,921	297,048	2,127	370,344	73,296
Supplies	84,280	84,280	—	57,355	(26,925)
Services and Charges	510,641	510,641	—	497,391	(13,250)
	1,726,713	1,739,445	12,732	1,796,020	56,575
Water Distribution					
Salaries and Wages	1,365,806	1,380,486	14,680	1,519,209	138,723
Employee Benefits	404,957	407,900	2,943	537,131	129,231
Supplies	348,850	411,850	63,000	326,812	(85,038)
Services and Charges	18,565,597	18,608,621	43,024	18,841,357	232,736
	20,685,210	20,808,857	123,647	21,224,509	415,652

Waterworks and Sewerage - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2026

	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	$ 628,185	635,735	7,550	654,133	18,398
Employee Benefits	224,019	225,532	1,513	277,136	51,604
Supplies	104,560	104,560	—	84,480	(20,080)
Services and Charges	531,769	505,861	(25,908)	470,506	(35,355)
Other	54,000	54,000	—	—	(54,000)
	1,542,533	1,525,688	(16,845)	1,486,255	(39,433)
After Hours Customer Service					
Salaries and Wages	254,093	257,366	3,273	284,341	26,975
Employee Benefits	95,980	96,637	657	121,801	25,164
Supplies	7,300	7,300	—	4,810	(2,490)
Services and Charges	256,412	256,412	—	241,491	(14,921)
	613,785	617,715	3,930	652,443	34,728
Utility Projects					
Services and Charges	14,407,346	13,799,040	(608,306)	902,909	(12,896,131)
Building Maintenance					
Supplies	2,500	2,500	—	3,941	1,441
Services and Charges	96,732	142,290	45,558	139,394	(2,896)
	99,232	144,790	45,558	143,335	(1,455)
Total Engineering and Public Works	40,592,082	40,112,709	(479,373)	27,775,741	(12,336,968)
Administrative Fee Charged by the General Fund	929,618	929,618	—	929,618	—
Total Operations	42,164,730	41,685,691	(479,039)	29,372,681	(12,313,010)
Depreciation	2,400,000	2,400,000	—	3,021,553	621,553
Total Operating Expenses	44,564,730	44,085,691	(479,039)	32,394,234	(11,691,457)

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, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operating Revenues					
Charges for Services	$ 46,834,264	46,834,264	—	46,243,776	(590,488)
Miscellaneous	45,000	45,000	—	50,241	5,241
Total Operating Revenues	46,879,264	46,879,264	—	46,294,017	(585,247)
Operating Expenses					
Operations					
Services and Charges	40,494,042	40,494,042	—	37,679,173	(2,814,869)
Depreciation and Amortization	6,000,000	6,000,000	—	6,706,457	706,457
Total Operating Expenses	46,494,042	46,494,042	—	44,385,630	(2,108,412)
Operating Income	385,222	385,222	—	1,908,387	1,523,165
Noncapital Subsidies					
Amusement Tax	2,500,000	2,500,000	—	2,721,464	221,464
Food and Beverage Tax	3,620,000	3,620,000	—	3,690,605	70,605
Sales Tax	167,000	167,000	—	182,584	15,584
Home Rule Sales Tax	167,000	167,000	—	182,584	15,584
Telecommunications Tax	3,250	3,250	—	3,224	(26)
Hotel and Motel Tax	3,550,000	3,550,000	—	3,525,984	(24,016)
	10,007,250	10,007,250	—	10,306,445	299,195
Operating Income and Noncapital Subsidies	10,392,472	10,392,472	—	12,214,832	1,822,360
Other Nonoperating Revenues (Expenses)					
Investment Income	3,150,000	3,150,000	—	2,300,544	(849,456)
Interest Expense	(8,165,250)	(8,165,250)	—	(8,143,627)	21,623
Capital Contributions	—	—	—	5,000,000	5,000,000
Transfers In	12,176,525	12,176,525	—	—	(12,176,525)
Transfers Out	(12,570,890)	(12,570,890)	—	(6,000,000)	6,570,890
	(5,409,615)	(5,409,615)	—	(6,843,083)	(1,433,468)
Change in Net Position	4,982,857	4,982,857	—	5,371,749	388,892
Net Position - Beginning				17,046,740	
Net Position - Ending				22,418,489	

Schaumburg Hotel and Convention Center - Enterprise Fund
Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operating Revenues					
Charges for Services					
Hotel Room	$ 18,977,918	18,977,918	—	18,241,059	(736,859)
Restaurant	3,515,872	3,515,872	—	3,592,109	76,237
Lounge	1,090,234	1,090,234	—	1,043,002	(47,232)
Audio Visual	3,164,913	3,164,913	—	2,779,533	(385,380)
Banquet	19,053,762	19,053,762	—	19,783,889	730,127
Convention Center	1,031,565	1,031,565	—	804,184	(227,381)
	46,834,264	46,834,264	—	46,243,776	(590,488)
Miscellaneous					
Neutral Host Lease	45,000	45,000	—	50,241	5,241
Total Operating Revenues	46,879,264	46,879,264	—	46,294,017	(585,247)

Schaumburg Hotel and Convention Center - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operations					
Services and Charges					
Hotel Room	$ 5,848,030	5,848,030	—	5,697,029	(151,001)
Restaurant	2,006,204	2,006,204	—	2,068,025	61,821
Lounge	394,421	394,421	—	428,242	33,821
Kitchen	5,906,091	5,906,091	—	6,084,934	178,843
Banquet	6,299,167	6,299,167	—	6,395,724	96,557
Convention Center	83,053	83,053	—	159,896	76,843
Administrative Costs	4,462,389	4,462,389	—	4,367,147	(95,242)
Central Training and Relocation	71,968	71,968	—	(30,531)	(102,499)
Sales and Marketing	3,660,348	3,660,348	—	3,751,502	91,154
Primary Management Fees	1,347,612	1,347,612	—	1,325,357	(22,255)
Equipment Leasing	52,987	52,987	—	45,625	(7,362)
Owners Expense	229,549	229,549	—	234,443	4,894
Secondary Management Fees	449,882	449,882	—	—	(449,882)
Property Insurance	234,220	234,220	—	234,134	(86)
Liability Insurance	188,931	188,931	—	132,441	(56,490)
Utilities	2,096,132	2,096,132	—	1,972,961	(123,171)
Information and Telecommunications System	485,719	485,719	—	591,757	106,038
Repairs and Maintenance of Building	2,523,546	2,523,546	—	2,587,418	63,872
Professional Services	1,230,000	1,230,000	—	353,465	(876,535)
Capital Outlay	2,923,793	2,923,793	—	1,279,604	(1,644,189)
Total Operations	40,494,042	40,494,042	—	37,679,173	(2,814,869)
Depreciation and Amortization	6,000,000	6,000,000	—	6,706,457	706,457
Total Operating Expenses	46,494,042	46,494,042	—	44,385,630	(2,108,412)

VILLAGE OF SCHAUMBURG, ILLINOIS

Nonmajor Enterprise Funds
Combining Statement of Net Position
April 30, 2026

	Schaumburg Regional Airport	Schaumburg Baseball Stadium	Commuter Parking Lot	Totals
ASSETS				
Current Assets				
Cash and Investments	$ 89,973	708,807	2,114,290	2,913,070
Receivables - Net of Allowances				
Taxes	1,047	—	—	1,047
Leases	1,603,197	402,750	—	2,005,947
Other	35,690	5,579	7,262	48,531
Due from Other Governments	400,010	—	—	400,010
Due from Other Funds	—	13,510	—	13,510
Prepaids	26,625	—	—	26,625
Total Current Assets	2,156,542	1,130,646	2,121,552	5,408,740
Noncurrent Assets				
Capital Assets				
Nondepreciable	14,417,044	2,425,301	724,599	17,566,944
Depreciable	22,144,027	23,938,803	4,760,638	50,843,468
Accumulated Depreciation	(19,444,816)	(18,530,950)	(4,699,747)	(42,675,513)
Total Capital Assets	17,116,255	7,833,154	785,490	25,734,899
Other Assets				
Net Pension Asset - IMRF	36,209	14,825	—	51,034
Total Noncurrent Assets	17,152,464	7,847,979	785,490	25,785,933
Total Assets	19,309,006	8,978,625	2,907,042	31,194,673
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Items - IMRF	11,335	4,641	—	15,976
Deferred Items - RBP	16,569	7,267	—	23,836
Total Deferred Outflows of Resources	27,904	11,908	—	39,812
Total Assets and Deferred Outflows of Resources	19,336,910	8,990,533	2,907,042	31,234,485

	Schaumburg Regional Airport	Schaumburg Baseball Stadium	Commuter Parking Lot	Totals
LIABILITIES				
Current Liabilities				
Accounts Payable	$ 47,553	103,549	8,306	159,408
Accrued Payroll	10,214	5,027	—	15,241
Other Payables	66,867	—	950	67,817
Due to Other Funds	34,001	352,000	—	386,001
Current Portion of Long-Term Debt	2,860	1,271	—	4,131
Total Current Liabilities	161,495	461,847	9,256	632,598
Noncurrent Liabilities				
Total OPEB Liability - RBP	65,697	28,798	—	94,495
Total Liabilities	227,192	490,645	9,256	727,093
DEFERRED INFLOWS OF RESOURCES				
Leases	1,603,197	402,750	—	2,005,947
Deferred Items - IMRF	69,981	28,652	—	98,633
Deferred Items - RBP	12,494	5,480	—	17,974
Total Deferred Inflows of Resources	1,685,672	436,882	—	2,122,554
Total Liabilities and Deferred Inflows of Resources	1,912,864	927,527	9,256	2,849,647
NET POSITION				
Investment in Capital Assets	17,116,255	7,833,154	785,490	25,734,899
Restricted - Retirement	36,209	14,825	—	51,034
Unrestricted	271,582	215,027	2,112,296	2,598,905
Total Net Position	17,424,046	8,063,006	2,897,786	28,384,838

VILLAGE OF SCHAUMBURG, ILLINOIS

Nonmajor Enterprise Funds
Combining Statement of Revenues, Expenses, and Changes in Net Position
For the Fiscal Year Ended April 30, 2026

	Schaumburg Regional Airport	Schaumburg Baseball Stadium	Commuter Parking Lot	Totals
Operating Revenues				
Charges for Services	$ 546,485	—	205,499	751,984
Miscellaneous	7,216	224,610	—	231,826
Total Operating Revenues	553,701	224,610	205,499	983,810
Operating Expenses				
Operations				
Salaries and Wages	162,464	100,118	—	262,582
Employee Benefits	60,352	40,552	—	100,904
Supplies	30,425	13,911	8,580	52,916
Services and Charges	353,632	140,283	124,505	618,420
Other	990	—	—	990
Depreciation	252,421	872,490	18,619	1,143,530
Total Operating Expenses	860,284	1,167,354	151,704	2,179,342
Operating Income (Loss)	(306,583)	(942,744)	53,795	(1,195,532)
Noncapital Subsidies				
Aviation Fuel Tax	3,514	—	—	3,514
Amusement Tax	—	78,805	—	78,805
Food and Beverage Tax	—	41,080	—	41,080
Sales Tax	—	23,058	—	23,058
Home Rule Sales Tax	—	23,058	—	23,058
Transfers In	—	300,000	—	300,000
	3,514	466,001	—	469,515
Operating Income (Loss) and Noncapital Subsidies	(303,069)	(476,743)	53,795	(726,017)
Nonoperating Revenues				
Investment Income	8,981	28,160	76,154	113,295
Capital Grants	314,381	—	—	314,381
	323,362	28,160	76,154	427,676
Change in Net Position	20,293	(448,583)	129,949	(298,341)
Net Position - Beginning	17,403,753	8,511,589	2,767,837	28,683,179
Net Position - Ending	17,424,046	8,063,006	2,897,786	28,384,838

VILLAGE OF SCHAUMBURG, ILLINOIS

Nonmajor Proprietary Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended April 30, 2026

	Schaumburg Regional Airport	Schaumburg Baseball Stadium	Commuter Parking Lot	Totals
Cash Flows from Operating Activities				
Receipts from Customers and Users	$ 223,669	220,845	204,987	649,501
Payments to Employees	(162,464)	(100,118)	—	(262,582)
Payments to Suppliers	(481,530)	(196,508)	(128,742)	(806,780)
	(420,325)	(75,781)	76,245	(419,861)
Cash Flows from Noncapital Financing Activities				
Interfund Loans and Repayment	33,984	342,416	—	376,400
Subsidies Received	3,514	166,001	—	169,515
Transfers In	—	300,000	—	300,000
	37,498	808,417	—	845,915
Cash Flows from Capital and Related Financing Activities				
Purchase of Capital Assets	(424,919)	(899,110)	—	(1,324,029)
Capital Grants	314,381	—	—	314,381
	(110,538)	(899,110)	—	(1,009,648)
Cash Flows from Investing Activities				
Investment Income	8,981	28,160	76,154	113,295
Net Change in Cash and Cash Equivalents	(484,384)	(138,314)	152,399	(470,299)
Cash and Cash Equivalents - Beginning	574,357	847,121	1,961,891	3,383,369
Cash and Cash Equivalents - Ending	89,973	708,807	2,114,290	2,913,070
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities				
Operating Income (Loss)	(306,583)	(942,744)	53,795	(1,195,532)
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in) Operating Activities				
Depreciation	252,421	872,490	18,619	1,143,530
(Increase) Decrease in Current Assets	(330,032)	(3,765)	(512)	(334,309)
Increase (Decrease) in Current Liabilities	(36,131)	(1,762)	4,343	(33,550)
Net Cash Provided by Operating Activities	(420,325)	(75,781)	76,245	(419,861)

VILLAGE OF SCHAUMBURG, ILLINOIS

Schaumburg Regional Airport - Enterprise Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operating Revenues					
Charges for Services					
Rental Income	$ 464,820	464,820	—	441,603	(23,217)
Rental Income - Restaurant	90,855	90,855	—	91,692	837
Fuel Sales	15,000	15,000	—	13,190	(1,810)
Miscellaneous					
Special Events	4,300	4,300	—	6,816	2,516
Penalties	100	100	—	400	300
Total Operating Revenues	575,075	575,075	—	553,701	(21,374)
Operating Expenses					
Operations					
Salaries and Wages	153,825	160,693	6,868	162,464	1,771
Employee Benefits	48,438	49,815	1,377	60,352	10,537
Supplies	26,960	26,960	—	30,425	3,465
Services and Charges	1,101,074	1,282,386	181,312	353,632	(928,754)
Other	8,245	—	(8,245)	990	990
Depreciation	350,000	350,000	—	252,421	(97,579)
Total Operating Expenses	1,688,542	1,869,854	181,312	860,284	(1,009,570)
Operating (Loss)	(1,113,467)	(1,294,779)	(181,312)	(306,583)	988,196
Noncapital Subsidies					
Operating Grants	352,338	352,338	—	—	(352,338)
Aviation Fuel Tax	7,000	7,000	—	3,514	(3,486)
	359,338	359,338	—	3,514	(355,824)
Operating (Loss) and Noncapital Subsidies	(754,129)	(935,441)	(181,312)	(303,069)	632,372
Other Nonoperating Revenues					
Investment Income	10,300	10,300	—	8,981	(1,319)
Capital Grants	629,151	791,110	161,959	314,381	(476,729)
	639,451	801,410	161,959	323,362	(478,048)
Change in Net Position	(114,678)	(134,031)	(19,353)	20,293	154,324
Net Position - Beginning				17,403,753	
Net Position - Ending				17,424,046	

VILLAGE OF SCHAUMBURG, ILLINOIS

Schaumburg Regional Airport - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operations					
Airport					
Salaries and Wages	$ 153,825	160,693	6,868	162,464	1,771
Employee Benefits	48,438	49,815	1,377	60,352	10,537
Supplies	1,010	1,010	—	937	(73)
Services and Charges	952,168	1,129,087	176,919	239,033	(890,054)
Other	—	—	—	990	990
Total Airport	1,155,441	1,340,605	185,164	463,776	(876,829)
Engineering and Public Works					
Building Maintenance					
Supplies	3,950	3,950	—	9,959	6,009
Services and Charges	83,515	83,515	—	54,697	(28,818)
	87,465	87,465	—	64,656	(22,809)
Landscape Services					
Supplies	500	500	—	500	—
Services and Charges	25,765	30,158	4,393	29,142	(1,016)
	26,265	30,658	4,393	29,642	(1,016)
Street Maintenance					
Supplies	21,500	21,500	—	19,029	(2,471)
Services and Charges	39,626	39,626	—	30,760	(8,866)
Other	8,245	—	(8,245)	—	—
	61,126	61,126	—	49,789	(11,337)
Total Engineering and Public Works	183,101	179,249	(3,852)	144,087	(35,162)
Total Operations	1,338,542	1,519,854	181,312	607,863	(911,991)
Depreciation	350,000	350,000	—	252,421	(97,579)
Total Operating Expenses	1,688,542	1,869,854	181,312	860,284	(1,009,570)

Schaumburg Baseball Stadium - Enterprise Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	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	151,000	151,000	—	217,360	66,360
Total Operating Revenues	158,250	158,250	—	224,610	66,360
Operating Expenses					
Operations					
Salaries and Wages	111,366	111,366	—	100,118	(11,248)
Employee Benefits	21,659	21,659	—	40,552	18,893
Supplies	12,000	12,000	—	13,911	1,911
Services and Charges	804,437	1,142,620	338,183	140,283	(1,002,337)
Depreciation	700,000	700,000	—	872,490	172,490
Total Operating Expenses	1,649,462	1,987,645	338,183	1,167,354	(820,291)
Operating (Loss)	(1,491,212)	(1,829,395)	(338,183)	(942,744)	886,651
Noncapital Subsidies					
Amusement Tax	65,000	65,000	—	78,805	13,805
Food and Beverage Tax	42,000	42,000	—	41,080	(920)
Sales Tax	25,300	25,300	—	23,058	(2,242)
Home Rule Sales Tax	25,300	25,300	—	23,058	(2,242)
Transfers In	300,000	300,000	—	300,000	—
	457,600	457,600	—	466,001	8,401
Operating (Loss) and Noncapital Subsidies	(1,033,612)	(1,371,795)	(338,183)	(476,743)	895,052
Other Nonoperating Revenues					
Investment Income	50,000	50,000	—	28,160	(21,840)
Change in Net Position	(983,612)	(1,321,795)	(338,183)	(448,583)	873,212
Net Position - Beginning				8,511,589	
Net Position - Ending				8,063,006	

Schaumburg Baseball Stadium - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operations					
Baseball Operations					
Salaries and Wages	$ 111,366	111,366	—	100,118	(11,248)
Employee Benefits	21,659	21,659	—	40,552	18,893
Supplies	12,000	12,000	—	13,911	1,911
Services and Charges	763,037	1,096,720	333,683	116,826	(979,894)
Total Baseball Operations	908,062	1,241,745	333,683	271,407	(970,338)
Engineering and Public Works					
Landscape Services					
Services and Charges	41,400	45,900	4,500	23,457	(22,443)
Total Operations	949,462	1,287,645	338,183	294,864	(992,781)
Depreciation	700,000	700,000	—	872,490	172,490
Total Operating Expenses	1,649,462	1,987,645	338,183	1,167,354	(820,291)

Commuter Parking Lot - Enterprise Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operating Revenues					
Charges for Services					
Parking Fees	$ 150,200	150,200	—	204,299	54,099
Rental Income	1,200	1,200	—	1,200	—
Total Operating Revenues	151,400	151,400	—	205,499	54,099
Operating Expenses					
Operations					
Supplies	10,250	10,250	—	8,580	(1,670)
Services and Charges	255,399	270,512	15,113	124,505	(146,007)
Depreciation	25,000	25,000	—	18,619	(6,381)
Total Operating Expenses	290,649	305,762	15,113	151,704	(154,058)
Operating Income (Loss)	(139,249)	(154,362)	(15,113)	53,795	208,157
Other Nonoperating Revenues					
Investment Income	75,000	75,000	—	76,154	1,154
Change in Net Position	(64,249)	(79,362)	(15,113)	129,949	209,311
Net Position - Beginning				2,767,837	
Net Position - Ending				2,897,786	

VILLAGE OF SCHAUMBURG, ILLINOIS

Commuter Parking Lot - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operations					
Finance					
Revenue Management					
Services and Charges	$ 16,694	16,694	—	26,798	10,104
Engineering and Public Works					
Building Maintenance					
Supplies	2,250	2,250	—	872	(1,378)
Services and Charges	151,816	166,929	15,113	27,238	(139,691)
	154,066	169,179	15,113	28,110	(141,069)
Landscape Services					
Supplies	2,700	2,700	—	2,694	(6)
Services and Charges	27,889	27,889	—	26,920	(969)
	30,589	30,589	—	29,614	(975)
Street Maintenance					
Supplies	5,300	5,300	—	5,014	(286)
Services and Charges	46,000	46,000	—	31,410	(14,590)
	51,300	51,300	—	36,424	(14,876)
Commuter Parking Lot					
Services and Charges	2,000	2,000	—	2,179	179
After Hours Customer Service					
Services and Charges	11,000	11,000	—	9,960	(1,040)
Total Engineering and Public Works	248,955	264,068	15,113	106,287	(157,781)
Total Operations	265,649	280,762	15,113	133,085	(147,677)
Depreciation	25,000	25,000	—	18,619	(6,381)
Total Operating Expenses	290,649	305,762	15,113	151,704	(154,058)

VILLAGE OF SCHAUMBURG, ILLINOIS

Internal Service Funds
Combining Statement of Net Position
April 30, 2026

	Vehicle Replacement	Technology Replacement	Building Replacement	Risk Management	Totals
ASSETS					
Current Assets					
Cash and Investments	$ 9,638,848	693,460	65,277,377	5,632,262	81,241,947
Receivables - Net of Allowances					
Taxes	—	—	582,200	—	582,200
Other	49,269	—	163,514	13,219	226,002
Due from Other Governments	157,467	—	68,795	—	226,262
Due from Other Funds	—	—	42,000	39,547	81,547
Prepaids	—	—	—	396,347	396,347
Total Current Assets	9,845,584	693,460	66,133,886	6,081,375	82,754,305
Noncurrent Assets					
Capital Assets					
Nondepreciable	997,890	—	34,971,632	—	35,969,522
Depreciable	27,119,121	832,750	16,659,714	—	44,611,585
Accumulated Depreciation	(16,339,677)	(361,068)	(9,417,236)	—	(26,117,981)
Total Noncurrent Assets	11,777,334	471,682	42,214,110	—	54,463,126
Total Assets	21,622,918	1,165,142	108,347,996	6,081,375	137,217,431
LIABILITIES					
Current Liabilities					
Accounts Payable	3,950	2,400	6,472,034	181,324	6,659,708
Claims Payable	—	—	—	1,605,097	1,605,097
Total Liabilities	3,950	2,400	6,472,034	1,786,421	8,264,805
NET POSITION					
Investment in Capital Assets	11,777,334	471,682	42,214,110	—	54,463,126
Unrestricted	9,841,634	691,060	59,661,852	4,294,954	74,489,500
Total Net Position	21,618,968	1,162,742	101,875,962	4,294,954	128,952,626

Internal Service Funds
Combining Statement of Revenues, Expenses, and Changes in Net Position
For the Fiscal Year Ended April 30, 2026

	Vehicle Replacement	Technology Replacement	Building Replacement	Risk Management	Totals
Operating Revenues					
Charges for Services	$ 3,750,000	700,000	2,000,000	13,665,370	20,115,370
Miscellaneous	—	—	—	176,587	176,587
Total Operating Revenues	3,750,000	700,000	2,000,000	13,841,957	20,291,957
Operating Expenses					
Operations					
Services and Charges	81,241	302,542	200,594	15,400,639	15,985,016
Depreciation	2,284,270	182,653	1,206,277	—	3,673,200
Total Operating Expenses	2,365,511	485,195	1,406,871	15,400,639	19,658,216
Operating Income (Loss)	1,384,489	214,805	593,129	(1,558,682)	633,741
Noncapital Subsidies					
Food and Beverage Tax	—	—	1,498,966	—	1,498,966
Telecommunications Tax	—	—	1,811,086	—	1,811,086
Use Tax	—	—	113,159	—	113,159
	—	—	3,423,211	—	3,423,211
Operating Income (Loss) and Noncapital Subsidies	1,384,489	214,805	4,016,340	(1,558,682)	4,056,952
Nonoperating Revenues (Expenses)					
Investment Income	359,056	12,650	2,193,518	198,185	2,763,409
Disposal of Capital Assets	287,164	(1,653)	(158,836)	—	126,675
Capital Grants	—	—	68,795	—	68,795
Transfers In	—	—	11,225,807	—	11,225,807
	646,220	10,997	13,329,284	198,185	14,184,686
Change in Net Position	2,030,709	225,802	17,345,624	(1,360,497)	18,241,638
Net Position - Beginning	19,588,259	936,940	84,530,338	5,655,451	110,710,988
Net Position - Ending	21,618,968	1,162,742	101,875,962	4,294,954	128,952,626

VILLAGE OF SCHAUMBURG, ILLINOIS

Internal Service Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended April 30, 2026

	Vehicle Replacement	Technology Replacement	Building Replacement	Risk Management	Totals
Cash Flows from Operating Activities					
Receipts from Customers and Users	$ 3,759,166	755,656	1,458,904	13,848,014	19,821,740
Payments to Suppliers	(179,313)	(361,741)	5,015,434	(15,109,375)	(10,634,995)
	3,579,853	393,915	6,474,338	(1,261,361)	9,186,745
Cash Flows from Noncapital Financing Activities					
Interfund Loans and Repayment	—	—	(226,011)	(38,897)	(264,908)
Subsidies Received	—	—	3,423,211	—	3,423,211
	—	—	3,197,200	(38,897)	3,158,303
Cash Flows from Capital and Related Financing Activities					
Purchase of Capital Assets	(4,643,351)	(225,762)	(27,998,899)	—	(32,868,012)
Disposal of Capital Assets	341,603	—	—	—	341,603
Capital Grants	—	—	68,795	—	68,795
Net Capital Related Transfers	—	—	11,225,807	—	11,225,807
	(4,301,748)	(225,762)	(16,704,297)	—	(21,231,807)
Cash Flows from Investing Activities					
Investment Income	359,056	12,650	2,193,518	198,185	2,763,409
Net Change in Cash and Cash Equivalents	(362,839)	180,803	(4,839,241)	(1,102,073)	(6,123,350)
Cash and Cash Equivalents - Beginning	10,001,687	512,657	70,116,618	6,734,335	87,365,297
Cash and Cash Equivalents - Ending	9,638,848	693,460	65,277,377	5,632,262	81,241,947
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	1,384,489	214,805	593,129	(1,558,682)	633,741
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in) Operating Activities					
Depreciation	2,284,270	182,653	1,206,277	—	3,673,200
(Increase) Decrease in Current Assets	9,166	55,656	(541,096)	6,057	(470,217)
Increase (Decrease) in Current Liabilities	(98,072)	(59,199)	5,216,028	291,264	5,350,021
Net Cash Provided by Operating Activities	3,579,853	393,915	6,474,338	(1,261,361)	9,186,745

Vehicle Replacement - Internal Service Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	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	—
Operating Expenses					
Operations					
Services and Charges	6,088,655	6,088,655	—	81,241	(6,007,414)
Depreciation	1,650,000	1,650,000	—	2,284,270	634,270
Total Operating Expenses	7,738,655	7,738,655	—	2,365,511	(5,373,144)
Operating Income (Loss)	(3,988,655)	(3,988,655)	—	1,384,489	5,373,144
Other Nonoperating Revenues					
Investment Income	426,000	426,000	—	359,056	(66,944)
Disposal of Capital Assets	175,000	175,000	—	287,164	112,164
	601,000	601,000	—	646,220	45,220
Change in Net Position	(3,387,655)	(3,387,655)	—	2,030,709	5,418,364
Net Position - Beginning				19,588,259	
Net Position - Ending				21,618,968	

Technology Replacement - Internal Service Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	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	725,900	725,900	—	302,542	(423,358)
Depreciation	30,000	30,000	—	182,653	152,653
Total Operating Expenses	755,900	755,900	—	485,195	(270,705)
Operating Income (Loss)	(55,900)	(55,900)	—	214,805	270,705
Other Nonoperating Revenues (Expenses)					
Investment Income	29,000	29,000	—	12,650	(16,350)
Disposal of Capital Assets	—	—	—	(1,653)	(1,653)
	29,000	29,000	—	10,997	(18,003)
Change in Net Position	(26,900)	(26,900)	—	225,802	252,702
Net Position - Beginning				936,940	
Net Position - Ending				1,162,742	

Building Replacement - Internal Service Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operating Revenues					
Charges for Services					
Building Charges	$ 2,000,000	2,000,000	—	2,000,000	—
Operating Expenses					
Operations					
Services and Charges	24,730,790	29,336,455	4,605,665	200,594	(29,135,861)
Depreciation	950,000	950,000	—	1,206,277	256,277
Total Operating Expenses	25,680,790	30,286,455	4,605,665	1,406,871	(28,879,584)
Operating Income (Loss)	(23,680,790)	(28,286,455)	(4,605,665)	593,129	28,879,584
Noncapital Subsidies					
Food and Beverage Tax	1,329,005	1,329,005	—	1,498,966	169,961
Telecommunications Tax	1,800,000	1,800,000	—	1,811,086	11,086
Use Tax	233,606	133,809	(99,797)	113,159	(20,650)
	3,362,611	3,262,814	(99,797)	3,423,211	160,397
Operating Income (Loss) and Noncapital Subsidies	(20,318,179)	(25,023,641)	(4,705,462)	4,016,340	29,039,981
Other Nonoperating Revenues (Expenses)					
Investment Income	1,725,500	1,725,500	—	2,193,518	468,018
Disposal of Capital Assets	—	—	—	(158,836)	(158,836)
Capital Grants	120,490	120,490	—	68,795	(51,695)
Transfers In	—	—	—	11,225,807	11,225,807
	1,845,990	1,845,990	—	13,329,284	11,483,294
Change in Net Position	(18,472,189)	(23,177,651)	(4,705,462)	17,345,624	40,523,275
Net Position - Beginning				84,530,338	
Net Position - Ending				101,875,962	

Risk Management - Internal Service Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Operating Revenues					
Charges for Services					
Employee Benefits	$ 11,724,673	11,724,673	—	11,411,986	(312,687)
Workers' Compensation	1,028,387	1,028,387	—	1,027,702	(685)
Property and Casualty	1,225,682	1,225,682	—	1,225,682	—
Miscellaneous					
Settlements	100,000	100,000	—	176,267	76,267
Other	—	—	—	320	320
Total Operating Revenues	14,078,742	14,078,742	—	13,841,957	(236,785)
Operating Expenses					
Operations					
Services and Charges					
Employee Benefits	11,837,962	11,837,962	—	12,191,062	353,100
Workers' Compensation	1,109,727	1,109,727	—	1,020,367	(89,360)
Property and Casualty	1,662,379	1,662,379	—	2,189,210	526,831
Total Operating Expenses	14,610,068	14,610,068	—	15,400,639	790,571
Operating (Loss)	(531,326)	(531,326)	—	(1,558,682)	(1,027,356)
Other Nonoperating Revenues					
Investment Income	240,000	240,000	—	198,185	(41,815)
Change in Net Position	(291,326)	(291,326)	—	(1,360,497)	(1,069,171)
Net Position - Beginning				5,655,451	
Net Position - Ending				4,294,954	

VILLAGE OF SCHAUMBURG, ILLINOIS

Pension Trust Funds
Combining Statement of Fiduciary Net Position
April 30, 2026

	Police Pension	Firefighters' Pension	Totals
ASSETS			
Cash and Cash Equivalents	$ 10,753,953	8,461,561	19,215,514
Investments			
Illinois Police Pension Investment Fund	156,134,245	—	156,134,245
Illinois Firefighters' Pension Investment Fund	—	153,522,927	153,522,927
Illinois Funds	5,260	4,255	9,515
Prepaids	20,778	8,791	29,569
Total Assets	166,914,236	161,997,534	328,911,770
LIABILITIES			
Accounts Payable	4,924	2,340	7,264
Due to Municipality	4,209,963	3,661,503	7,871,466
Total Liabilities	4,214,887	3,663,843	7,878,730
NET POSITION			
Net Position Restricted for Pensions	162,699,349	158,333,691	321,033,040

VILLAGE OF SCHAUMBURG, ILLINOIS

Pension Trust Funds
Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended April 30, 2026

	Police Pension	Firefighters' Pension	Totals
Additions			
Contributions - Employer	$ 9,120,437	7,964,774	17,085,211
Contributions - Plan Members	1,288,971	1,382,147	2,671,118
Total Contributions	10,409,408	9,346,921	19,756,329
Investment Income			
Interest Earned	805,898	3,060,681	3,866,579
Net Change in Fair Value	29,594,370	24,946,948	54,541,318
	30,400,268	28,007,629	58,407,897
Less Investment Expenses	(130,094)	(307,070)	(437,164)
Net Investment Income	30,270,174	27,700,559	57,970,733
Total Additions	40,679,582	37,047,480	77,727,062
Deductions			
Benefits and Refunds	15,036,127	13,837,085	28,873,212
Administration	104,102	92,796	196,898
Total Deductions	15,140,229	13,929,881	29,070,110
Change in Fiduciary Net Position	25,539,353	23,117,599	48,656,952
Net Position Restricted for Pensions			
Beginning	137,159,996	135,216,092	272,376,088
Ending	162,699,349	158,333,691	321,033,040

VILLAGE OF SCHAUMBURG, ILLINOIS

Police Pension - Pension Trust Fund
Schedule of Changes in the Fiduciary Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Additions					
Contributions - Employer	$ 9,174,445	8,870,437	(304,008)	9,120,437	250,000
Contributions - Plan Members	1,382,500	1,382,500	—	1,288,971	(93,529)
Total Contributions	10,556,945	10,252,937	(304,008)	10,409,408	156,471
Investment Income					
Interest Earned	249,000	249,000	—	805,898	556,898
Net Change in Fair Value	9,305,000	9,305,000	—	29,594,370	20,289,370
	9,554,000	9,554,000	—	30,400,268	20,846,268
Less Investment Expenses	(168,400)	(168,400)	—	(130,094)	38,306
Net Investment Income	9,385,600	9,385,600	—	30,270,174	20,884,574
Total Additions	19,942,545	19,638,537	(304,008)	40,679,582	21,041,045
Deductions					
Benefits and Refunds	14,173,000	14,173,000	—	15,036,127	863,127
Administration	43,200	43,200	—	104,102	60,902
Total Deductions	14,216,200	14,216,200	—	15,140,229	924,029
Change in Fiduciary Net Position	5,726,345	5,422,337	(304,008)	25,539,353	20,117,016
Net Position Restricted for Pensions					
Beginning				137,159,996	
Ending				162,699,349	

VILLAGE OF SCHAUMBURG, ILLINOIS

Firefighters' Pension - Pension Trust Fund
Schedule of Changes in the Fiduciary Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2026

	Original Budget	Final Budget	Variance Final with Original	Actual Amounts	Variance Actual with Final
Additions					
Contributions - Employer	$ 8,293,853	7,714,774	(579,079)	7,964,774	250,000
Contributions - Plan Members	1,421,000	1,421,000	—	1,382,147	(38,853)
Total Contributions	9,714,853	9,135,774	(579,079)	9,346,921	211,147
Investment Income					
Interest Earned	240,000	240,000	—	3,060,681	2,820,681
Net Change in Fair Value	9,622,100	9,622,100	—	24,946,948	15,324,848
	9,862,100	9,862,100	—	28,007,629	18,145,529
Less Investment Expenses	(199,100)	(199,100)	—	(307,070)	(107,970)
Net Investment Income	9,663,000	9,663,000	—	27,700,559	18,037,559
Total Additions	19,377,853	18,798,774	(579,079)	37,047,480	18,248,706
Deductions					
Benefits and Refunds	13,181,000	13,181,000	—	13,837,085	656,085
Administration	151,400	151,400	—	92,796	(58,604)
Total Deductions	13,332,400	13,332,400	—	13,929,881	597,481
Change in Fiduciary Net Position	6,045,453	5,466,374	(579,079)	23,117,599	17,651,225
Net Position Restricted for Pensions					
Beginning				135,216,092	
Ending				158,333,691	

SUPPLEMENTAL SCHEDULES

VILLAGE OF SCHAUMBURG, ILLINOIS

Long-Term Debt Requirements
General Obligation Refunding Bonds of 2012A
April 30, 2026

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
2027	$ —	197,700	197,700
2028	—	197,700	197,700
2029	6,590,000	197,700	6,787,700
	6,590,000	593,100	7,183,100

VILLAGE OF SCHAUMBURG, ILLINOIS

Long-Term Debt Requirements
General Obligation Refunding Bonds of 2013A
April 30, 2026

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
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	52,439,400	149,619,400

VILLAGE OF SCHAUMBURG, ILLINOIS

Long-Term Debt Requirements
General Obligation Bonds of 2016A
April 30, 2026

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
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
	17,785,000	1,671,600	19,456,600

VILLAGE OF SCHAUMBURG, ILLINOIS

Long-Term Debt Requirements
General Obligation of 2017
April 30, 2026

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
2027	$ 945,000	51,450	996,450
2028	1,015,000	26,644	1,041,644
	1,960,000	78,094	2,038,094

VILLAGE OF SCHAUMBURG, ILLINOIS

Long-Term Debt Requirements
General Obligation Bonds of 2020A
April 30, 2026

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
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
	6,100,000	776,000	6,876,000

VILLAGE OF SCHAUMBURG, ILLINOIS

Long-Term Debt Requirements
General Obligation Bonds of 2020B
April 30, 2026

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
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
	10,100,000	1,573,000	11,673,000

VILLAGE OF SCHAUMBURG, ILLINOIS

Long-Term Debt Requirements
General Obligation Refunding Bonds of 2022
April 30, 2026

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
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
	22,700,000	2,107,800	24,807,800

VILLAGE OF SCHAUMBURG, ILLINOIS

Long-Term Debt Requirements
General Obligation Refunding Bonds of 2023
April 30, 2026

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
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
	74,165,000	22,056,700	96,221,700

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, 2026 (Unaudited)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Governmental Activities										
Net Investment in Capital Assets	$ 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	164,174,539
Restricted	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	58,420,657
Unrestricted (Deficit)	(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)	(112,973,595)
Total Governmental Activities Net Position	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	109,621,601
Business-Type Activities										
Net Investment in Capital Assets	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	75,758,713
Restricted	—	—	—	—	803,494	4,159,682	—	—	—	1,011,667
Unrestricted	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	60,647,714
Total Business-Type Activities Net Position	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	137,418,094
Primary Government										
Net Investment in Capital Assets	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	239,933,252
Restricted	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	59,432,324
Unrestricted (Deficit)	(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	(52,325,881)
Total Primary Government Net Position	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	247,039,695

Data Source: Audited Financial Statements

VILLAGE OF SCHAUMBURG, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Expenses										
Governmental Activities										
General Government	$ 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	95,079,555
Public Safety	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	80,484,067
Highways and Streets	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	36,977,505
Health and Welfare	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	3,256,431
Culture and Recreation	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	3,500,514
Interest on Long-Term Debt	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	3,367,857
Total Governmental Activities Expenses	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	222,665,929
Business-Type Activities										
Waterworks and Sewerage	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	34,549,491
Schaumburg Hotel and Convention Center	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	52,529,257
Schaumburg Regional Airport	809,823	979,293	1,075,178	1,197,791	859,657	853,568	826,383	859,711	1,008,160	860,284
Schaumburg Baseball Stadium	471,779	466,012	514,618	928,705	909,658	997,587	1,261,201	1,459,415	1,328,344	1,167,354
Commuter Parking Lot	148,927	166,931	214,163	155,089	269,498	168,020	134,649	199,205	191,079	151,704
Total Business-Type Activities Expenses	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	89,258,090
Total Primary Government Expenses	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	311,924,019
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	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	6,908,578
Public Safety	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	13,483,511
Health and Welfare	67,939	75,877	77,341	30,455	23,977	22,647	21,567	22,706	—	—
Culture and Recreation	499,037	464,571	468,923	378,472	14,041	270,806	552,141	692,426	437,589	530,475
Operating Grants and Contributions	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	3,365,171
Capital Grants and Contributions	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	2,680,471
Total Governmental Activities Program Revenues	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	26,968,206
Business-Type Activities										
Charges for Services										
Waterworks and Sewerage	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	40,581,682
Schaumburg Hotel and Convention Center	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	46,294,017
Schaumburg Regional Airport	471,620	479,810	559,018	590,005	436,497	496,942	492,331	513,321	560,983	553,701
Schaumburg Baseball Stadium	50,529	55,777	61,091	1,237,226	16,922	142,250	161,482	221,161	183,248	224,610
Commuter Parking Lot	347,924	367,620	362,105	310,305	22,869	67,219	114,381	133,324	162,663	205,499
Operating Grants and Contributions	—	—	—	—	—	312,558	1,623,866	107,901	4,870	—

Changes in Net Position - Last Ten Fiscal Years - Continued
April 30, 2026 (Unaudited)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Business-Type Activities - Continued										
Capital Grants and Contributions	$ 301,044	142,947	1,142,378	4,858,558	1,790,527	581,184	172,991	45,759	454,248	11,625,858
Total Business-Type Activities Program Revenues	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	99,485,367
Total Primary Government Program Revenues	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	126,453,573
Net (Expense) Revenue										
Governmental Activities	(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)	(195,697,723)
Business-Type Activities	(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	10,227,277
Total Primary Government Net (Expense) Revenue	(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)	(185,470,446)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Tax	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	48,199,985
Home Rule Sales Tax	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	28,416,808
Food and Beverage Tax	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	10,200,801
Hotel and Motel Tax	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	6,500,089
Utility Tax	—	—	—	—	—	—	—	—	3,744,862	3,701,382
Telecommunications Tax	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	1,811,086
Grocery Sales Tax	—	—	—	—	—	—	—	—	—	1,017,311
Other Taxes	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	3,012,396
Intergovernmental										
Sales Tax	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	45,838,709
Income Tax	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	14,434,454
Use Tax	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	747,419
Other Intergovernmental	1,290,235	832,509	760,319	803,081	1,474,158	2,293,531	2,352,701	2,574,182	693,642	735,014
Investment Income	365,617	647,485	1,735,544	1,310,781	152,719	(51,223)	1,793,328	5,139,163	9,813,758	6,992,000
Miscellaneous	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	1,851,787
Contributions	—	129,368	—	—	—	—	—	—	—	—
Internal Activity - Transfers	(14,982,942)	(5,028,730)	(138,571)	(488,734)	1,810,072	1,852,358	1,866,318	807,940	34,439,320	2,460,791
Total Governmental Activities	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	175,920,032

Changes in Net Position - Last Ten Fiscal Years - Continued
April 30, 2026 (Unaudited)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Business-Type Activities										
Taxes										
Home Rule Sales Tax	$ 179,813	190,413	189,971	217,768	48,597	93,331	163,751	189,697	202,989	205,642
Food and Beverage Tax	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	3,731,685
Hotel and Motel Tax	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	3,525,984
Telecommunications Tax	7,062	7,541	7,196	5,549	3,597	2,229	3,246	3,167	3,283	3,224
Amusement Tax	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	2,800,269
Other Taxes	—	—	—	—	—	—	—	—	1,548	3,514
Intergovernmental										
Sales Tax	179,813	190,413	189,972	217,768	48,597	93,331	163,751	189,697	202,989	205,642
Proceeds from Sale of Bond Refunding Rights	—	—	—	—	—	25,234,968	—	—	—	—
Investment Income	307,839	579,979	1,038,668	1,773,935	841,519	29,362	360	3,710,087	3,928,130	2,940,242
Miscellaneous	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	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)	(8,460,791)
Total Business-Type Activities	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)	4,955,411
Total Primary Government	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	180,875,443
Changes in Net Position										
Governmental Activities	(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	(19,777,691)
Business-Type Activities	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)	15,182,688
Total Primary Government Changes in Net Position	(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	(4,595,003)

Data Source: Audited Financial Statements

VILLAGE OF SCHAUMBURG, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
General Fund										
Nonspendable	$ 299,181	325,063	347,101	307,127	384,277	466,617	1,543,928	1,477,358	5,403,855	5,562,101
Restricted	428,660	355,347	405,593	407,314	456,146	551,155	627,103	642,942	577,320	566,929
Assigned	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	2,344,410
Unassigned	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	68,539,143
Total General Fund	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	77,012,583
All Other Governmental Funds										
Nonspendable	—	—	—	—	—	—	—	100,775	—	—
Restricted	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	52,819,706
Assigned	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	47,887,309
Unassigned	(57,760)	(111,613)	(232,169)	(2,782,765)	(267,492)	(177,161)	(201,640)	(741,647)	(730,576)	—
Total All Other Governmental Funds	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	100,707,015
Total Governmental Funds	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	177,719,598

Data Source: Audited Financial Statements

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Revenues										
Taxes	$ 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	99,549,806
Intergovernmental	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	15,002,290
Charges for Services	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	4,302,630
Licenses and Permits	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	67,619,284
Fines and Forfeitures	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	1,617,644
Investment Income (Loss)	365,617	647,485	1,735,547	1,310,781	152,719	(51,223)	1,793,328	5,139,163	6,446,829	4,350,405
Miscellaneous	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	1,851,787
Total Revenues	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	194,293,846
Expenditures										
General Government	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	93,287,260
Public Safety	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	69,105,666
Highways and Streets	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	19,840,014
Health and Welfare	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	3,193,115
Culture and Recreation	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	3,348,325
Capital Outlay	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	24,087,748
Miscellaneous	—	2,098,214	—	—	—	—	—	—	—	—
Debt Service										
Principal Retirement	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	7,170,000
Interest and Fiscal Charges	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	3,140,152
Total Expenditures	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	223,172,280
Excess (Deficiency) of Revenues Over (Under) Expenditures	(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	(28,878,434)
Other Financing Sources (Uses)										
Debt Issuance	42,070,169	6,945,000	—	—	21,560,000	10,000,000	689,737	10,000,000	—	448,073
Premium on Debt Issuance	1,018,485	154,061	—	—	1,911,786	—	—	—	—	72,555,000
Payment to Escrow Agent	—	—	—	—	—	—	(689,737)	—	—	—
Transfers In	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	21,645,744
Transfers Out	(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)	(30,410,760)
	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)	64,238,057
Net Change in Fund Balances	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)	35,359,623
Debt Service as a Percentage of Noncapital Expenditures	4.40%	5.00%	6.20%	6.50%	6.40%	10.80%	6.20%	6.00%	6.86%	4.87%

Data Source: Audited Financial Statements

VILLAGE OF SCHAUMBURG, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years
April 30, 2026 (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
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	0.7100
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	0.6220
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	0.6160
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	0.6220
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	0.5140
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	0.5020
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	0.5380
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	0.4850
2023	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	0.4750
2024 (1)	2,104,714,801	11,926	1,741,026,909	330,899,197	4,176,652,833	12,529,958,499	33.3%	3.036	0.4080

Data Source: Cook County Clerk

(1) Most recent data available.

Note: Property is assessed at 33.33% of actual value.

VILLAGE OF SCHAUMBURG, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2026 (Unaudited)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 (1)
Village Direct Rates										
General	0.3500	0.2950	0.3020	0.2940	0.2600	0.2320	0.2330	0.2100	0.0710	0.0420
Bonds and Interest	0.0400	0.0310	0.0310	0.0310	—	—	—	—	—	—
Police Pension	0.1800	0.1640	0.1590	0.1630	0.1370	0.1460	0.1650	0.1490	0.2160	0.1920
Fire Pension	0.1400	0.1320	0.1240	0.1340	0.1170	0.1240	0.1400	0.1260	0.1880	0.1740
Total Direct Tax Rate	0.7100	0.6220	0.6160	0.6220	0.5140	0.5020	0.5380	0.4850	0.4750	0.4080
Overlapping Rates										
Cook County	0.5520	0.5330	0.4960	0.4890	0.4540	0.4530	0.4460	0.4460	0.3905	0.3560
Cook County Forest Preserve District	0.0690	0.0630	0.0620	0.0600	0.0590	0.0580	0.0580	0.0810	0.0686	0.0670
Metropolitan Water Reclamation District	0.4260	0.4060	0.4020	0.3960	0.3890	0.3780	0.3820	0.3740	0.3404	0.3366
Township of Schaumburg	0.1710	0.1030	0.1050	0.1100	0.0970	0.0980	0.1090	0.1010	0.1447	0.1250
General Assistance Schaumburg	0.0170	0.0150	0.0160	0.0170	0.0150	0.0150	0.0170	0.0160	—	—
Road and Bridge Schaumburg	0.0340	0.0300	0.0310	0.0330	0.0300	0.0310	0.0340	0.0290	0.0283	0.0237
Consolidated Elections	0.0340	—	0.0310	—	0.0300	—	0.0190	—	—	0.0287
Schaumburg Park District	0.7290	0.6430	0.6530	0.6820	0.6040	0.6050	0.6710	0.6330	0.5121	0.5770
Schaumburg Township Public Library	0.4020	0.3520	0.3570	0.3720	0.2940	0.3190	0.3550	0.3280	0.3140	0.2715
Northwest Mosquito Abatement District	0.0110	0.0100	0.0100	0.0110	0.0100	0.0100	0.0110	0.0090	0.0105	0.0090
School District Number 54	4.3320	3.7900	3.8440	4.0300	3.5450	3.5750	3.9760	3.6960	3.9024	3.4778
High School District Number 211	3.3090	2.8710	2.9220	3.0440	2.7490	2.7870	3.0200	2.7510	2.9655	2.5242
Community College District Number 512	0.4660	0.4160	0.4250	0.4430	0.4030	0.4090	0.4570	0.4100	0.4340	0.3690
Total Overlapping Tax Rates	10.5520	9.2320	9.3540	9.6870	8.6790	8.7380	9.5550	8.8740	9.1110	8.1655
Total Direct and Overlapping Rates	11.2620	9.8540	9.9700	10.3090	9.1930	9.2400	10.0930	9.3590	9.5860	8.5735

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 Year and Ten Fiscal Years Ago
April 30, 2026 (Unaudited)

	2026			2016		
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	5.25%	$ 222,239,372	1	6.61%
Stonemont Financial Group	83,588,205	2	2.00%			
Perform Properties	65,048,291	3	1.56%			
Sigma Plastics Group	62,249,994	4	1.49%			
Finger	58,605,928	5	1.40%			
TUF Partners	45,578,324	6	1.09%			
Glenstar	45,355,451	7	1.09%			
Zeller - Owns KBS	42,181,414	8	1.01%	41,511,622	5	1.23%
Bridge 33 Capital	40,515,586	9	0.97%			
RMS Properties	32,736,972	10	0.78%			
Motorola Solutions, Inc.				64,384,136	2	1.91%
Blackstone				54,827,476	3	1.63%
Manulife Financial				51,343,407	4	1.53%
Retail Properties of America				41,828,501	6	1.24%
DDR Corp.				38,344,508	7	1.14%
Piedmont				35,272,956	8	1.05%
New York Life Insurance				31,965,019	9	0.95%
IRC				31,731,739	10	0.94%
Total	695,320,960		16.65%	613,448,736		18.23%

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, 2026 (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
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%	9,296,427	18,697,627	95.04%
2024	19,479,582	9,286,913	47.68%	10,192,669	19,479,582	100.00%
2025	19,479,582	12,022,330	61.72%	—	12,022,330	61.72%

Data Source: Cook County Clerk

VILLAGE OF SCHAUMBURG, ILLINOIS

Sales Base Tax - Last Ten Calendar Years
April 30, 2026 (Unaudited)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
General Merchandise	$ 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	2,862,079
Food Stores	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	3,634,079
Drinking and Eating Establishments	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	5,216,991
Apparel	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	3,765,179
Home Furnishings and Appliances	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	2,949,407
Building Materials and Farm Tools	522,313	533,006	565,358	623,392	732,752	750,207	773,925	786,366	805,471	894,470
Automotive And Service Stations	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	11,657,134
Drugs and Miscellaneous Retail	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	10,973,019
Manufacturers	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	4,411,848
Agriculture and All Others	699,386	746,445	751,503	963,985	1,226,003	1,873,417	2,571,978	2,775,939	1,098,236	1,209,323
Total	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	47,573,529
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, 2026 (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
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%
2026	1.00%	5.00%	0.25%	1.00%	1.75%	1.25%	10.25%

Data Source: Village and County Records

Note: The above tax rates are for General Merchandise.

VILLAGE OF SCHAUMBURG, ILLINOIS

State Tax Receipts (Cash Basis) - Last Ten Fiscal Years
April 30, 2026 (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
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%)	52,434,769	(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%	63,019,451	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%
2026	46,959,024	10.5%	28,285,533	15.5%	75,244,557	12.3%

Data Source: Village Records

VILLAGE OF SCHAUMBURG, ILLINOIS

State Sales Tax Receipts by Month (Cash Basis) - Last Three Fiscal Years
April 30, 2026 (Unaudited)

Month	2024	2025	2026	Percentage Change from Preceding Year 2024	2025	2026
May	$ 2,868,874	3,141,474	3,216,449	8.5%	9.5%	2.4%
June	3,522,325	3,558,492	4,145,987	1.9%	1.0%	16.5%
July	3,259,619	3,284,139	4,033,039	3.0%	0.8%	22.8%
August	3,460,897	3,547,903	3,862,023	3.6%	2.5%	8.9%
September	3,737,759	3,438,208	3,902,899	7.0%	(8.0%)	13.5%
October	3,611,912	3,439,571	3,932,063	12.0%	(4.8%)	14.3%
November	3,891,554	3,641,947	3,962,739	16.0%	(6.4%)	8.8%
December	3,590,462	3,434,552	3,764,751	4.5%	(4.3%)	9.6%
January	3,321,988	3,696,390	3,962,079	2.8%	11.3%	7.2%
February	3,530,552	3,684,313	3,911,655	5.8%	4.4%	6.2%
March	4,340,316	4,423,627	5,051,915	8.6%	1.9%	14.2%
April	2,876,045	3,202,192	3,213,424	(3.5%)	11.3%	0.4%
Total	42,012,304	42,492,806	46,959,024	5.9%	1.1%	10.5%

Data Source: Village Records

VILLAGE OF SCHAUMBURG, ILLINOIS

Home Rule Sales Tax Receipts by Month (Cash Basis)- Last Three Fiscal Years
April 30, 2026 (Unaudited)

Month	2024	2025	2026	Percentage Change from Preceding Year 2024	2025	2026
May	$ 1,614,290	1,693,419	1,819,309	7.3%	4.9%	7.4%
June	1,953,342	1,967,290	2,358,460	(0.6%)	0.7%	19.9%
July	1,851,907	1,820,086	2,336,833	0.2%	(1.7%)	28.4%
August	1,957,726	2,007,042	2,252,426	(0.4%)	2.5%	12.2%
September	2,093,824	2,027,186	2,406,109	3.3%	(3.2%)	18.7%
October	2,063,700	1,953,569	2,370,229	5.7%	(5.3%)	21.3%
November	2,238,020	2,116,342	2,249,249	10.6%	(5.4%)	6.3%
December	1,931,131	2,052,183	2,251,578	(2.4%)	6.3%	9.7%
January	1,865,767	2,140,911	2,392,563	(0.9%)	14.7%	11.8%
February	2,077,530	2,142,535	2,433,231	4.3%	3.1%	13.6%
March	2,686,682	2,738,656	3,311,238	4.6%	1.9%	20.9%
April	1,671,565	1,836,805	2,104,310	1.0%	9.9%	14.6%
Total	24,005,484	24,496,024	28,285,535	2.7%	2.0%	15.5%

Data Source: Village Records

VILLAGE OF SCHAUMBURG, ILLINOIS

Retail Sales Volume - Top Ten Illinois Communities State Collections
April 30, 2026 (Unaudited)

Municipality	Rank	Estimated Sales (1)	Sales Per Capita	2020 Census Population
Chicago	1	$ 48,649,125,839	$ 17,714	2,746,388
Naperville	2	5,727,215,809	38,299	149,540
Schaumburg	3	4,757,592,360	60,435	78,723
Mount Prospect	4	4,634,400,569	81,517	56,852
Springfield	5	4,345,643,169	37,988	114,394
Aurora	6	4,021,739,586	22,276	180,542
Joliet	7	3,944,460,789	26,233	150,362
Rockford	8	3,713,872,219	24,983	148,655
Peoria	9	3,328,344,265	29,415	113,150
Orland Park	10	3,080,539,248	52,477	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, 2025 through June 30, 2026.

VILLAGE OF SCHAUMBURG, ILLINOIS

Hotel Tax Revenues - Last Twenty Quarters
April 30, 2026 (Unaudited)

Quarter Ending	Fiscal Year Ended April 30	Tax Revenue	Percent Change (1)
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%
June 30, 2025	2026	2,322,287	(10.11%)
September 30, 2025	2026	3,168,248	8.41%
December 31, 2025	2026	2,663,716	0.60%
March 31, 2026	2026	1,653,648	(3.77%)

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 (Cash Basis) - Last Five Fiscal Years and Projection
April 30, 2026 (Unaudited)

Fiscal Year	Real Estate Transfer Tax	% Change From Prior Fiscal Year	Food and Beverage Tax	% Change From Prior Fiscal Year	Telecommunication Tax	% Change From Prior Fiscal Year
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	806,207	(4.74%)	12,732,657	4.00%	1,985,424	(3.12%)
2025	765,968	(4.99%)	12,939,599	1.63%	1,770,557	(10.82%)
2026	707,731	(7.60%)	13,588,977	5.02%	1,395,620	(21.18%)
2027 (Projected)	746,913	5.54%	12,904,130	(5.04%)	1,760,000	26.11%

Data Source: Village Records

VILLAGE OF SCHAUMBURG, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

Fiscal Year	Governmental Activities: General Obligation Bonds	Governmental Activities: Tax Increment Financing Developer Notes	Governmental Activities: Leases	Governmental Activities: Line of Credit	Business-Type Activities: General Obligation Bonds	Business-Type Activities: Leases	Total Primary Government	Percentage of Total Retail Sales	Per Capita (1)
2017 (2)(3)	$ 66,617,648	$ —	$ 168,129	$ 6,330,169	$ 250,046,075	$ 35,385	$ 323,197,406	10.23%	$ 4,354
2018 (4)	69,028,870	—	88,562	6,330,169	246,640,725	24,118	322,112,444	10.01%	4,340
2019	62,620,165	—	6,871	6,330,169	242,836,239	12,652	311,806,096	9.64%	4,242
2020	55,240,599	—	—	6,330,169	238,619,289	983	300,191,040	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 (6)	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
2026 (6)(7)	37,267,699	22,555,000	—	66,097,000	204,736,141	—	330,655,840	6.49%	4,200

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, FY24, and FY26 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 issued $22,555,000 of Tax Increment Revenue Notes to finance eligible redevelopment costs associated within the North Schaumburg Redevelopment Project Area.

VILLAGE OF SCHAUMBURG, ILLINOIS

Ratio of General Bonded Debt Outstanding - Last Ten Fiscal Years
April 30, 2026 (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)
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
2026	37,267,699	204,736,141	242,003,840	5.10%	3,074

Data Source: Audited Financial Statements and Village Records

(1) At April 30, 2026, 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, 2026 (Unaudited)

Governmental Unit	Gross Debt	Percentage to Debt Applicable to Village (1)	Village's Share of Debt
Village of Schaumburg	$ 125,919,699	100.00 %	$ 125,919,699
Overlapping Debt			
Other			
Cook County	2,887,664,431	2.17%	62,662,318
Cook County Forest Preserve	70,975,000	2.17%	1,540,158
Metropolitan Water Reclamation District	2,567,500,510	2.21%	56,741,761
DuPage County	59,297,383	0.01%	5,930
DuPage County Forest Preserve	118,028,500	0.01%	11,803
Library Districts			
Palatine Public Library	3,200,000	6.07%	194,240
Poplar Creek Public Library District	4,040,000	5.46%	220,584
Park Districts			
Hoffman Estates Park District	62,442,704	4.63%	2,891,097
Palatine Park District	15,612,357	6.07%	947,670
Roselle Park District	10,060,224	0.59%	59,355
Schaumburg Park District	13,054,250	93.03%	12,144,369
School Districts			
Roselle SD #12	2,083,503	1.08%	22,502
Palatine CCSD #15	146,375,000	3.93%	5,752,538
Elgin USD #46	288,910,000	1.42%	4,102,522
Schaumburg CCSD #54	47,830,000	69.57%	33,275,331
Lake Park (Roselle) CHSD #108	5,345,000	0.14%	7,483
College of DuPage #502	53,130,000	0.01%	5,313
Elgin Community College #509	123,467,339	0.91%	1,123,553
Harper Community College #512	196,740	17.23%	33,898
Total Overlapping Debt	6,479,212,941		181,742,424
Total Direct and Overlapping Debt	6,605,132,640		307,662,123

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, 2026 (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, 2026 (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)
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%
2026	78,723	54,579	4,296,622,617	40.8	14.5	72,344	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.

VILLAGE OF SCHAUMBURG, ILLINOIS

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
April 30, 2026 (Unaudited)

	2026			2017		
Employer	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Woodfield Mall	4,200	1	5.65%	4,000	1	4.81%
School District 54	2,530	2	3.41%	2,030	3	2.44%
Motorola Solutions	1,568	3	2.11%	1,600	4	1.92%
Zurich North America	1,558	4	2.10%	2,600	2	3.13%
Paylocity	1,250	5	1.68%			
Wheels, Inc.	1,097	6	1.48%			
ADP	874	7	1.18%			
Nation Pizza Products	800	8	1.08%	700	9	0.84%
Village of Schaumburg	634	9	0.85%			
Illinois Dept. of Transportation	500	10	0.67%			
Catamaran/Optimum Rx				1,300	5	1.56%
Career Education Center				1,220	6	1.47%
IBM				950	7	1.14%
Genworth Financial Capital				850	8	1.02%
Friendship Village				650	10	0.78%
Total	15,011		20.20%	15,900		19.12%

Data Source: Village Website - Economic Development Department

VILLAGE OF SCHAUMBURG, ILLINOIS

Full-Time Equivalent Employees by Function/Program - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

Function/Program	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
General Government										
Managers Office	6	5	5	5	5	4	5	5	5	6
Community Services	13	14	14	—	—	—	—	—	—	—
Finance	20	20	20	20	20	20	19	19	19	19
Information Technology	18	16	16	16	15	15	16	15	16	16
Human Resources	7	7	7	8	8	8	8	8	8	8
Economic Development	—	—	4	4	4	4	4	4	4	4
Community Development	38	38	37	37	37	36	35	36	36	38
Village Board/Clerk	1	1	1	1	1	1	1	1	1	1
Communications and Outreach	—	—	—	2	2	2	2	3	3	3
Police										
Police	153	153	153	160	158	156	156	158	160	160
Fire	131	131	131	137	138	137	137	137	137	137
Street and Highways										
Engineering and Public Works	92	93	93	93	92	91	91	93	93	93
Transportation	5	5	6	6	6	6	6	6	6	6
Culture and Recreation										
Cultural Services	10	10	10	10	10	9	9	9	9	9
Totals	494	493	497	499	496	489	489	494	497	500

Data Source: Village Records

Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2026 (Unaudited)

Function/Program	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
General Government										
Commuter Lot Parking Permits	9,920	9,667	8,758	7,081	713	1,103	1,309	1,538	854	1,006
Construction Activity (value)										
Residential	$ 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	47,419,914
Commercial/Industrial	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	310,586,523
Miscellaneous	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	108,683,745
Total Construction Activity (value)	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	466,691,188
Public Safety										
Police										
Incidents (1)	35,293	41,858	52,449	43,575	47,419	61,783	59,022	59,538	56,692	54,902
Parking Violations	12,610	13,183	13,839	11,424	7,753	8,639	11,055	12,649	11,721	11,614
Village Crashes	6,393	4,292	4,207	3,792	2,317	2,500	3,012	3,237	3,030	3,439
False Alarms	2,680	3,626	3,530	3,152	4,011	4,287	4,572	1,604	1,794	1,930
Fire										
Rescue Incidents	2,483	2,531	2,831	2,498	2,500	2,613	2,854	3,257	3,257	4,116
Average Response Time (minutes)	5:18	5:16	5:13	5:21	5:21	5:26	5:10	5:43	5:30	5:56
EMS Activity	6,553	6,237	6,535	6,401	6,729	7,969	8,001	7,661	7,562	7,567
Highways and Streets										
Street Resurfacing (miles)	9.55	8.80	6.32	10.72	6.87	8.85	2.51	1.92	3.91	3.52
Street Reconstruction (miles)	0.64	3.27	4.09	2.22	2.83	3.84	10.70	5.68	3.35	5.21
Potholes Repaired	8,313	9,671	8,513	5,105	4,140	726	1,356	2,153	1,440	3,083
Water										
Water Main Breaks	32	31	45	24	54	65	39	62	97	74
Number of Water Bills Issued	313,115	313,115	314,234	314,500	314,810	315,510	316,463	317,638	319,452	321,178
Services: (number of customers billed)										
Residential	23,417	23,462	23,465	23,506	23,521	23,584	23,662	23,618	23,944	24,020
Commercial and Manufacturing	2,676	2,691	2,688	2,702	2,713	2,708	2,702	2,650	2,677	2,688
Total Services (numbers of customers billed)	26,093	26,153	26,153	26,208	26,234	26,292	26,364	26,268	26,621	26,708
Gallons Billed										
Residential (in thousands)	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	1,078,739
Commercial (in thousands)	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	1,279,039
Total Gallons Billed (in thousands)	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	2,357,778

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, 2026 (Unaudited)

Function/Program	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Public Safety										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicles	60	60	60	59	59	58	58	59	61	71
Fire										
Stations	5	5	5	5	5	5	5	5	5	5
Highways and Streets										
Miles of Streets	224	224	224	209	209	209	210	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	265	257	263	266	266	266	265	265	270
Fire Hydrants	4,843	4,870	4,889	4,929	4,921	4,943	4,942	4,965	4,985	5,024
Sanitary Sewers (miles)	220	220	220	221	221	221	221	221	221	223
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, 2026

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
630.393.1483
lauterbachamen.com

October 6, 2026

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, 2026, 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

PRIOR RECOMMENDATIONS

1. **FUNDS OVER BUDGET**

Comment

Previously and 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		2026	2025
General Obligation Bonds Series 2016A	$	—	1,000
General Obligation Bonds Series 2017		48,868	501
General Obligation Bonds Series 2022		—	525
Experior TIF		—	263,769
Risk Management		790,571	133,117
Police Pension		924,029	—
Firefighters' Pension		597,481	—

Recommendation

We recommended the Village investigate the causes of the funds over budget and adopt appropriate future funding measures.

Status

This comment has not been implemented and will be repeated in the future.

Management Response

Management acknowledges this comment and will work to correct it in the coming year.

PRIOR RECOMMENDATIONS - Continued

2. **DEFICIT FUND BALANCE**

Comment

Previously we noted the following fund with deficit fund balance:

Fund	2026	2025
General Obligation Bonds Series 2020A	$ —	1,000
Experior TIF	—	729,576

Recommendation

We recommended the Village investigate the causes of the deficit and adopt appropriate future funding measures.

Status

This comment has been implemented and will not be repeated in the future.

UPCOMING STANDARD

1. **GASB STATEMENT NO. 104 DISCLOSURE OF CERTAIN CAPITAL ASSETS**

In September 2024, the Governmental Accounting Standards Board (GASB) issued Statement No. 104, Disclosure of Certain Capital Assets, which provide users of government financial statements with essential information about certain types of capital assets. This statement establishes requirements for (1) Certain types of capital assets to be disclosed separately in the capital assets note disclosures, and (2) Capital assets held for sale, including additional disclosures for those capital assets. This Statement is applicable to June 30, 2026 fiscal year-ends and thereafter.

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668 N. River Road
Naperville, IL 60563
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October 6, 2026

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, 2026. 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, 2026. 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
- Acquisition value of donated capital assets is based on estimated fair value for the assets in question
- 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

We evaluated the key factors and assumptions used to develop the above estimates in determining that it is reasonable in relation to the financial statements taken as a whole.

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

Significant Audit Findings - Continued

Difficulties Encountered in Performing the Audit

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

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 6, 2026.

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.

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.

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 Approve the Annual Stipend List for Advisory Committee Members for Fiscal Year 2025-26
10/19/26
Finance Legal Administrative General Government

Presenter: Lisa Petersen
Lead Department: Finance

Account(s):	Budget:	Expense Request:
101-VARIOUS-6015	$86,700	$78,319

Executive Summary:

Attached please find the annual stipend list for each of the Village's Committees. Participant payments consist of an annual stipend plus $25 for each meeting attended. To be eligible to receive a stipend, members must attend 50% or more of the regularly scheduled meetings held during the reporting year. Please note that the Police and Fire Commission has very few regularly scheduled meetings but meet on an as-needed basis. The special meetings of the Police and Fire Commission are held to conduct interviews associated with the hiring and promotional process, and swearing-in ceremonies. Also, there are no stipends for the Electrical Commission because it did not meet at all during this reporting period. Finally, the stipends for the Board of Health are being pro-rated, since it was eliminated in April.

Recommended Action:

The Village Manager recommends the FLAGG Committee recommend the Village Board approve the Annual Stipend List for Advisory Committee Members for Fiscal Year 2025-26.

ATTACHMENTS:

- Stipends

SCHAUMBURG ADVISORY BODIES
ANNUAL STIPENDS 2025/26

PLAN COMMISSION

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chairperson	Richard	Gerber	8/1/25 - 7/31/26	63%	9	$1,225	
Member	Anil	Barot	8/1/25 - 7/31/26	63%	5	$875	
Member	Dhitendra	Bhaghwakar	8/1/25 - 10/14/25	100%	2	$238	Prorated
Member	Dale	Litney	8/1/25 - 7/31/26	75%	6	$900	
Member	Charles	Nordstrom	8/1/25 - 7/31/26	0%	8	$200	
Member	David	Piecuch	8/1/25 - 7/31/26	38%	3	$75	
Member	Stephen	Robles	8/1/25 - 7/31/26	88%	7	$925	
Member	Kenneth	Ropiak	8/1/25 - 7/31/26	0%	8	$200	
Member	Tanvi	Vora	1/13/26- 7/31/26	100%	5	$594	Prorated
Member	Donald	Watson	8/1/25 - 7/31/26	100%	8	$950	
					61	$ 6,181	

ZONING BOARD OF APPEALS

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chairperson	Harry	Raimondi	8/1/25 - 7/31/26	100%	35	$2,375	
Member	Dhitendra	Baghwakar	10/15/26 - 7/31/26	100%	12	$935	Prorated
Member	James	Dolbeare	8/1/25 - 7/31/26	88%	15	$1,275	
Member	Patricia	Errera	8/1/25 - 7/31/26	88%	15	$1,275	
Member	Robert	Morreale	8/1/25 - 7/31/26	94%	16	$1,300	
Member	Jeff	Mytych	8/1/25 - 7/31/26	100%	17	$1,325	
Member	Patrick	Riley	8/1/25 - 7/31/26	94%	16	$1,300	
Member	Sunil	Shah	8/1/25 - 9/24/25	25%	1	Waiving	Waiving
Member	Glenn	Szurgot	8/1/25 - 7/31/26	100%	17	$1,325	
Member	Elizabeth	Veatch	8/1/25 - 7/31/26	94%	16	$1,300	
					160	$ 12,410	

BLOOD PROGRAM COMMITTEE

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chairman	Scott	Felgenhauer	8/1/25 - 7/31/26	100%	12	Waiving	Waiving
Member	Janet	Lumm	8/1/25-11/11/25	100%	4	$267	Prorated
Member	Theresa	Glynn	8/1/25 - 7/31/26	83%	9	$725	
Member	Cindy	McCune	8/1/25 - 7/31/26	100%	11	Waiving	Waiving
Member	Regis	O'Rourke	8/1/25 - 7/31/26	67%	8	$700	
Member	Fatemas	Rupawalla	8/1/25-11/4/25	100%	4	$267	Prorated
Member	Barbara	Solak	8/1/25 - 7/31/26	83%	10	$750	
Member	Cheryl	Tigerman	8/1/25 - 7/31/26	50%	7	$675	
Member	Judith	Trent	8/1/25 - 7/31/26	100%	12	Waiving	Waiving
					77	$ 3,383	

POLICE AND FIRE COMMISSION

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chairman	Larry	Mazzeffi	8/1/25 - 7/31/26	67%	17	$1,175	
Member	Angel	Garcia	8/1/25 - 7/31/26	17%	3	$75	
Member	Pete	Justen	8/1/25 - 7/31/26	100%	22	$1,050	
Member	Sandra	Pajak	8/1/25 - 7/31/26	100%	22	$1,050	
Member	Lynne	Peterson	8/1/25 - 7/31/26	100%	23	$1,075	
					87	$4,425	

BOARD OF HEALTH

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chairperson	Dave	Farnsworth	8/1/25 - 5/1/26	100%	2	Waiving	Waiving
Member	Shakeel	Ahmed	8/1/25 - 5/1/26	50%	1	$400	Prorated
Member	Vandana	Jhingan	8/1/25 - 5/1/26	100%	2	$425	Prorated
					5	$ 825	

ENVIRONMENTAL COMMITTEE

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chairperson	Donna	Panico	8/1/25 - 7/31/26	75%	6	$900	
Member	Sandeep	Alavandi	8/1/25 - 7/31/26	63%	5	Waiving	Waiving
Member	Donna	Johnson	8/1/25 - 7/31/26	50%	4	$600	
Member	Ritika	Muthukumar	8/1/25 - 3/3/26	100%	4	$350	Prorated
Member	Pratik	Patel	8/1/25 - 7/31/26	63%	5	$625	
Member	Mahesh	Prajapati	8/1/25 - 7/31/26	75%	6	Waiving	Waiving
Member	Ryszard	Puskarz	8/1/25 - 7/31/26	100%	8	$700	
Member	Bob	Wachsmuth	8/1/25 - 7/31/26	88%	7	Waiving	Waiving
Member	Liz	Wimmer	8/1/25 - 7/31/26	63%	5	$625	
					50	$ 3,800	

COMMITTEE ON AGING

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Co-chair	Kim	Kettel	8/1/25-7/31/26	83%	10	$1,000	
Co-chair	Bernadette	Sigl	8/1/25-7/31/26	100%	12	$1,050	
Member	Alexander	Bonarirgo	8/1/25-7/31/26	0%	6	Waiving	Waiving
Member	Kathleen	Kosta-Martinez	8/1/25-7/31/26	100%	12	$800	
Member	Diana	Murray	8/1/25-7/31/26	100%	10	$750	
Member	Marilyn	Pande	8/1/25-7/31/26	100%	10	$750	
Member	Ryszard	Puskarz	8/1/25-7/31/26	83%	5	$625	
Member	Kathleen	Ray	8/1/25-7/31/26	100%	12	$800	
Member	Diane	Shore	8/1/25-7/31/26	83%	9	$725	
					86	$ 6,500	

BIKEWAYS COMMITTEE

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chairman	Robert	Schmidt	8/1/25 - 7/31/26	33%	1	*Ineligible	Ineligible
Member	Lynn	Caldarola	8/1/25 - 7/31/26	100%	3	$575	
Member	Jason	Flynn	8/1/25 - 7/31/26	100%	3	$575	
Member	Neil	Holdway	8/1/25 - 7/31/26	67%	2	$550	
Member	Charlotte	Kegarise	8/1/25 - 7/31/26	67%	2	$550	
Member	Dale	Litney	8/1/25 - 7/31/26	33%	1	$25	
Member	Gary	Pilafas	8/1/25 - 7/31/26	0%	0	*Ineligible	Ineligible
Member	Jim	Pye	8/1/25 - 7/31/26	0%	0	*Ineligible	Ineligible
Member	Thomas	Rickert	8/1/25 - 7/31/26	67%	2	$550	
Member	Robert	Riddle	8/1/25 - 7/31/26	33%	1	$25	
Member	Glen	Szurgot	8/1/25 - 7/31/26	100%	3	$575	
					18	$ 3,425	

PEER JURY

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chair	Anna	Klimkowicz	8/1/25 - 7/31/26	50%	6	$900	
Co-Chair	Lisa	Heidler	8/1/25 - 7/31/26	92%	11	$775	
					17	$ 1,675	

CULTURAL COMMISSION

POSITION	NAME		PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chairman	Linda	Cain	8/1/25 - 7/31/26	89%	8	$950	
Member	Hobbs	Behrouzi	5/2/26-7/31/26	100%	2	$217	Prorated
Member	Marilyn	Karr	8/1/25 - 7/31/26	100%	9	$725	
Member	Kevin	Miller	8/1/25 - 7/31/26	56%	5	$625	
Member	Michael	Nejman	8/1/25 - 7/31/26	89%	8	$700	
Member	Marilyn	Pande	8/1/25 - 7/31/26	89%	8	$700	
Member	Bette	Solomon	8/1/25 - 7/31/26	67%	6	$650	
Member	Rob	Ward	8/1/25 - 7/31/26	33%	3	Waiving	Waiving
Member	John	Cunningham	8/1/25 - 7/31/26	67%	6	$650	
Member	Michael	Kozakis	8/1/25 - 7/31/26	89%	8	$700	
Member	Michael	Mach	1/1/26 - 7/31/26	80%	4	$378	Prorated
Member	Bobbi	Marchuk	8/1/25 - 7/31/26	100%	9	Waiving	Waiving
					76	$ 6,294	

SISTER CITIES

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chairman	Suzanne	Poeschel	8/1/25 - 7/31/26	100%	12	$1,050	
Member	Caren	Chisesi	8/1/25 - 7/31/26	100%	9	$725	
Member	Fujibuchi	Hank	8/1/25 - 7/31/26	11%	1	$25	
Member	Vandana	Jhingan	8/1/25 - 7/31/26	67%	6	$650	
Member	Nilesh	Khot	8/1/25 - 7/31/26	0%	0	$0	
Member	Thomas	LaMantia	8/1/25 - 7/31/26	100%	9	$725	
Member	Kozuko	Mino	8/1/25 - 7/31/26	78%	10	$750	
Member	Annie	Miskewitch	8/1/25 - 7/31/26	78%	9	Waiving	Waiving
Member	Kiran	Nuthulapaty	8/1/25 - 7/31/26	67%	6	$650	
Member	Robert	Schmidt	8/1/25 - 7/31/26	78%	7	Waiving	Waiving
Member	Jose	Skrobot	8/1/25 - 7/31/26	67%	8	$700	
Member	Kay	Wojcik	8/1/25 - 7/31/26	0%	0	$0	
Member	Ally	Zinck	8/1/25 - 7/31/26	89%	11	$775	
					88	$ 6,050	

SEPTEMBERFEST COMMITTEE

POSITION	FIRST NAME	LAST NAME	PERIOD SERVED	ATTENDED IN PERIOD	TOTAL # MEETINGS	TOTAL	Notes
Chairman	Richard	Wiskirchen	8/1/25 - 7/31/26	93%	30	$1,500	
Member	Jeanette	Ackland	8/1/25 - 7/31/26	93%	13	$825	
Member	Laura	Awick	8/1/25 - 7/31/26	71%	12	$800	
Member	Arturo	Barin	8/1/25 - 7/31/26	100%	18	$950	
Member	Michael	Braheny	8/1/25 - 7/31/26	93%	21	$1,025	
Member	Melanie	Brown	8/1/25 - 7/31/26	86%	15	$875	
Member	Marc	Campbell	8/1/25 - 7/31/26	100%	16	$900	
Member	Victor	D'Amelio	8/1/25 - 7/31/26	93%	17	$925	
Member	Eric	Engelson	12/9/25 - 7/31/26	100%	7	$425	Prorated
Member	William	Flesch	8/1/25 - 7/31/26	100%	15	$875	
Member	Jason	Flynn	8/1/25 - 7/31/26	100%	32	$1,300	
Member	John	Fraser	8/1/25 - 7/31/26	93%	13	$825	
Member	Olivia	Frullani	12/9/25 - 7/31/26	86%	6	$400	Prorated
Member	Dawn	Hamilton	8/1/25 - 7/31/26	86%	19	$975	
Member	Brandy	Hansen	8/1/25 - 7/31/26	100%	18	$950	
Member	Natalie	Hansen	8/1/25 - 7/31/26	86%	14	$850	
Member	Kenneth	Johnson	8/1/25 - 7/31/26	50%	8	$700	
Member	Mary Jane	Lange	8/1/25 - 7/31/26	93%	18	$950	
Member	Joe	Lenoci	8/1/25 - 7/31/26	100%	20	$1,000	
Member	Maui	Mendez	8/1/25 - 7/31/26	79%	12	$800	
Member	George	Mussman	8/1/25 - 7/31/26	93%	15	Waiving	Waiving
Member	Jeffrey	Mytych	8/1/25 - 7/31/26	100%	21	$1,025	
Member	Tracy	Richter-Papaproko	8/1/25 - 7/31/26	71%	14	$850	
Member	Jeffrey	Sanderson	8/1/25 - 7/31/26	100%	22	$1,050	
Member	Crystal	Schuster	8/1/25 - 7/31/26	64%	9	$725	
Member	Eric	Todd	8/1/25 - 7/31/26	100%	21	$1,025	
Member	Bruce	Webber	8/1/25 - 7/31/26	57%	13	$825	
					439	$ 23,350	

SCHAUMBURG ADVISORY BODIES
ANNUAL STIPENDS 2025-26

	$25 MEETING ALLOWANCE	STIPEND	TOTAL
PLAN COMMISSION	$ 1,525	$ 4,656	**$ 6,181**
ZONING BOARD OF APPEALS	$ 3,975	$ 8,435	**$ 12,410**
BLOOD PROGRAM COMMITTEE	$ 1,050	$ 2,333	**$ 3,383**
POLICE AND FIRE COMMISSION	$ 2,175	$ 2,250	**$ 4,425**
BOARD OF HEALTH	$ 75	$ 750	**$ 825**
ENVIRONMENTAL COMMITTEE	$ 800	$ 3,000	**$ 3,800**
COMMITTEE ON AGING	$ 2,000	$ 4,500	**$ 6,500**
BIKEWAYS COMMITTEE	$ 425	$ 3,000	**$ 3,425**
PEER JURY	$ 425	$ 1,250	**$ 1,675**
CULTURAL COMMISSION	$ 1,600	$ 4,694	**$ 6,294**
SISTER CITIES	$ 1,800	$ 4,250	**$ 6,050**
SEPTEMBERFEST COMMITTEE	$ 10,600	$ 12,750	**$ 23,350**
	$ 26,450	**$ 51,869**	**$ 78,319**

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Recommendation to Establish the Levy Amount at $19,479,582, Set the Tentative Levy on November 10, 2026, and Adopt the Tax Levy Ordinance on December 8, 2026 (No increase from 2025)
10/19/26
Finance Legal Administrative General Government

Presenter: Alex Thorpe
Lead Department: Finance

Executive Summary:

The 2026 property tax levy is proposed to remain flat at $19,479,582. The required pension contributions rose by $1,081,608, or 6.2%, from $17,468,298 last year to $18,549,906 this year. This means that over 95% of the levy is now required for pension contributions, leaving only about $0.9 million to support Police and Fire operations.

The recommended allocation is as follows:

- Police Pension: $9,557,154
- Firefighters' Pension: $8,992,752
- Public Safety Operations: $929,676

For the average Schaumburg home valued at $400,000, the Village's portion of the property tax bill is estimated to decrease from $454.45 to $450.02. This estimate is based on the final 2025 equalized assessed valuation (EAV) and tax rate published by the Cook County Clerk, and assumes the Village's 2026 EAV increases by about 1%. 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.

It is expected that 2026 will be the last year the property tax levy can support the pension contributions at its current $19.5 million. Beginning with the 2027 levy, a flat $19.5 million levy will no longer cover the required pension contributions, leaving no portion to support operating budgets and requiring the Village to rely on other revenue sources for core public safety services or to increase the levy. This is before any potential revisions to Tier 2 pensions, which could substantially increase Annual Required Contributions (ARCs). Any changes to Tier 2 benefits would certainly raise the Village's pension obligations even further.

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 10, 2026, and waive first reading and

adopt the 2026 Tax Levy ordinance on December 8, 2026.

ATTACHMENTS:

- Property Tax Levy Memo
- Ordinance - Property Tax Levy
- Exhibit A - Property Tax Ordinance Worksheet

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

Date: October 19, 2026

To: Brian Townsend, Village Manager

From: Lisa Petersen, Director of Finance
Alex Thorpe, Assistant Director of Finance

Subject: 2026 Property Tax Levy

For: FLAGG

Introduction

The purpose of this memorandum is to present the proposed 2026 property tax levy ordinance. For 2026, 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 annual cost of residential refuse collection that now costs $5.5 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 contribute each year to 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 $9,557,154 for the Police Pension fund and $8,992,752 for the Firefighters' Pension fund. This results in total property tax-supported pension contributions of $18,549,906, which represents a $1,081,608 increase, or 6.2%, from last year's total contribution of $17,468,298.

While the total levy has remained at $19.5 million since 2019, the pension share of the levy has increased from 49% to approximately 95%. Over the same period, the operations levy has decreased from $9.9 million to $929,676. For 2026, the proposed increases of $382,709 for the Police Pension and $698,899 for the Firefighters' Pension total $1.08 million and are offset by an equal reduction in the operations levy.

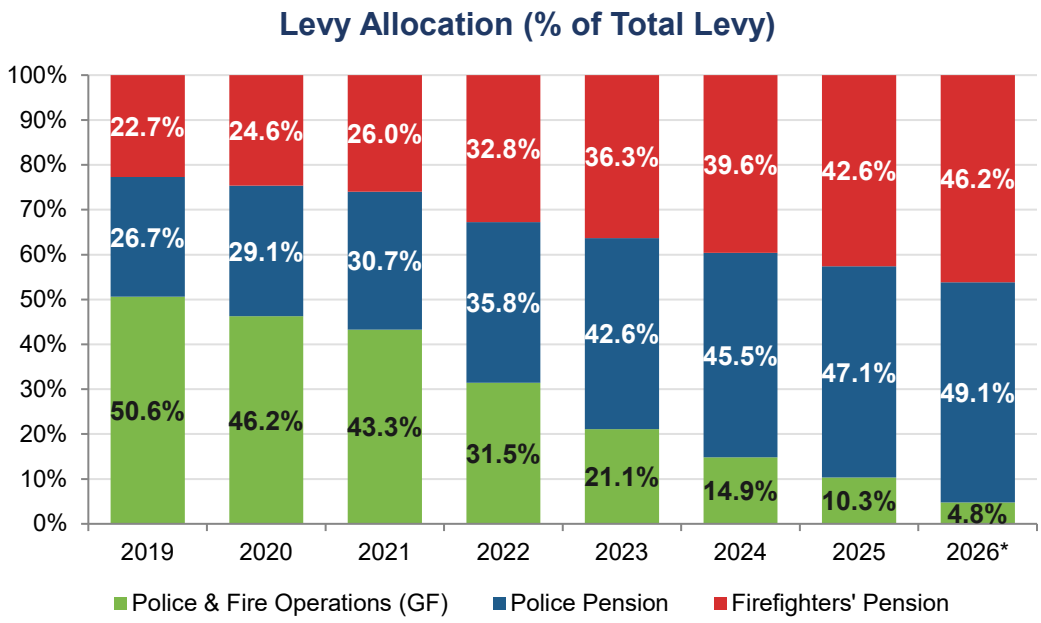
LEVY ALLOCATION ($)	2019	2020	2021	2022	2023	2024	2025	2026*
Police & Fire Operations (General Fund)	9,859,713	9,008,224	8,435,623	6,127,259	4,106,697	2,894,371	2,011,284	929,676
Police Pension	5,191,777	5,673,648	5,984,561	6,971,993	8,294,878	8,870,437	9,174,445	9,557,154
Firefighters' Pension	4,428,092	4,797,710	5,059,398	6,380,330	7,078,007	7,714,774	8,293,853	8,992,752
Total levy	**19,479,582**	**19,479,582**	**19,479,582**	**19,479,582**	**19,479,582**	**19,479,582**	**19,479,582**	**19,479,582**

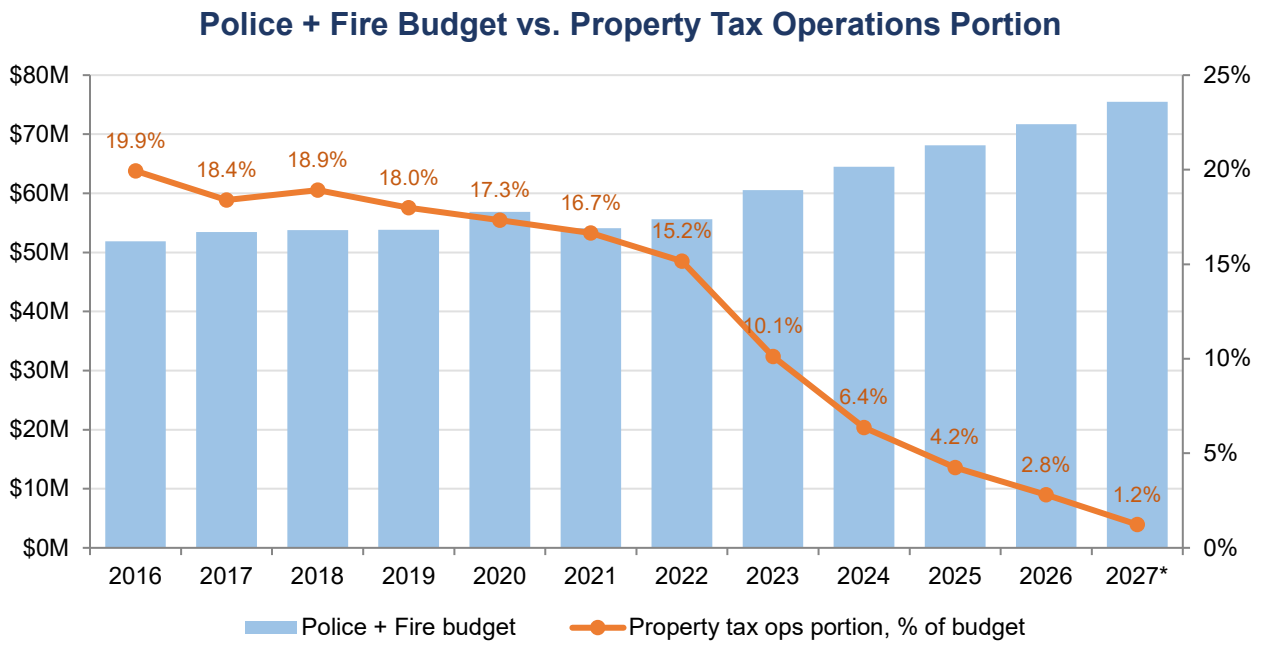
AVERAGE ANNUAL % CHANGE — last 5 years	
Police & Fire Operations (General Fund)	(34.8%)
Police Pension	10.0%
Firefighters' Pension	12.4%

PRIOR YEAR vs. PROPOSED				
	2025	**2026***	**% Change**	**$ Change**
Police & Fire Operations (General Fund)	2,011,284	929,676	(53.8%)	(1,081,608)
Police Pension	9,174,445	9,557,154	4.2%	382,709
Firefighters' Pension	8,293,853	8,992,752	8.4%	698,899
Total levy	**19,479,582**	**19,479,582**	**–**	**–**

Public Safety Department Operations

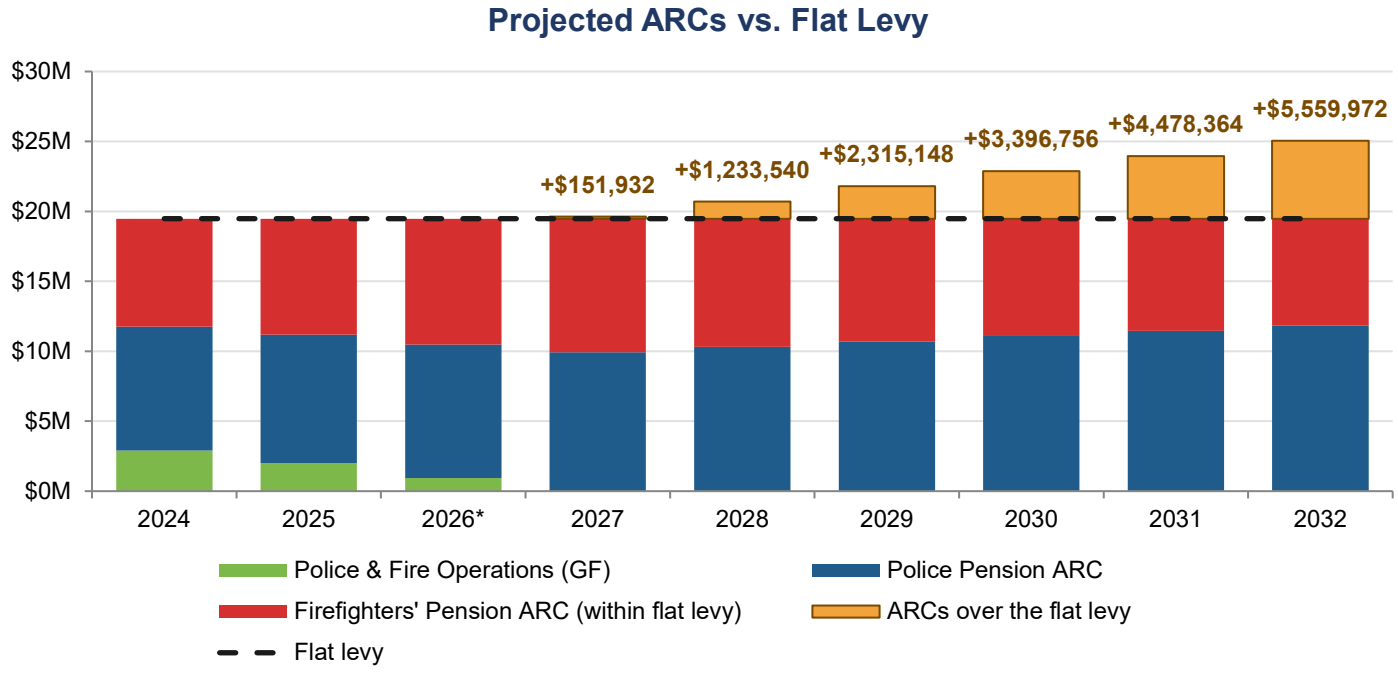
As noted above, a portion of the property tax levy has historically been allocated to the General Fund to support the operating budgets of the Police and Fire departments. In recent years, rising pension obligations have steadily reduced this share, requiring other revenues to sustain operations while maintaining a flat levy. For the 2026 levy, $929,676, or about 4.8% of the total, will remain available to support public safety operations. The balance of the levy, over 95%, will be dedicated to the ARCs for the Pension funds. By comparison, the levy supported about 20% of the combined Police and Fire budget in 2016; the 2026 portion covers roughly 1% of the combined FY27 budget of $75.5 million for public safety services. The chart to the right shows how these allocations have shifted over time. At the current projections, next year the levy is expected to be fully committed to covering pension costs, leaving nothing for operations.





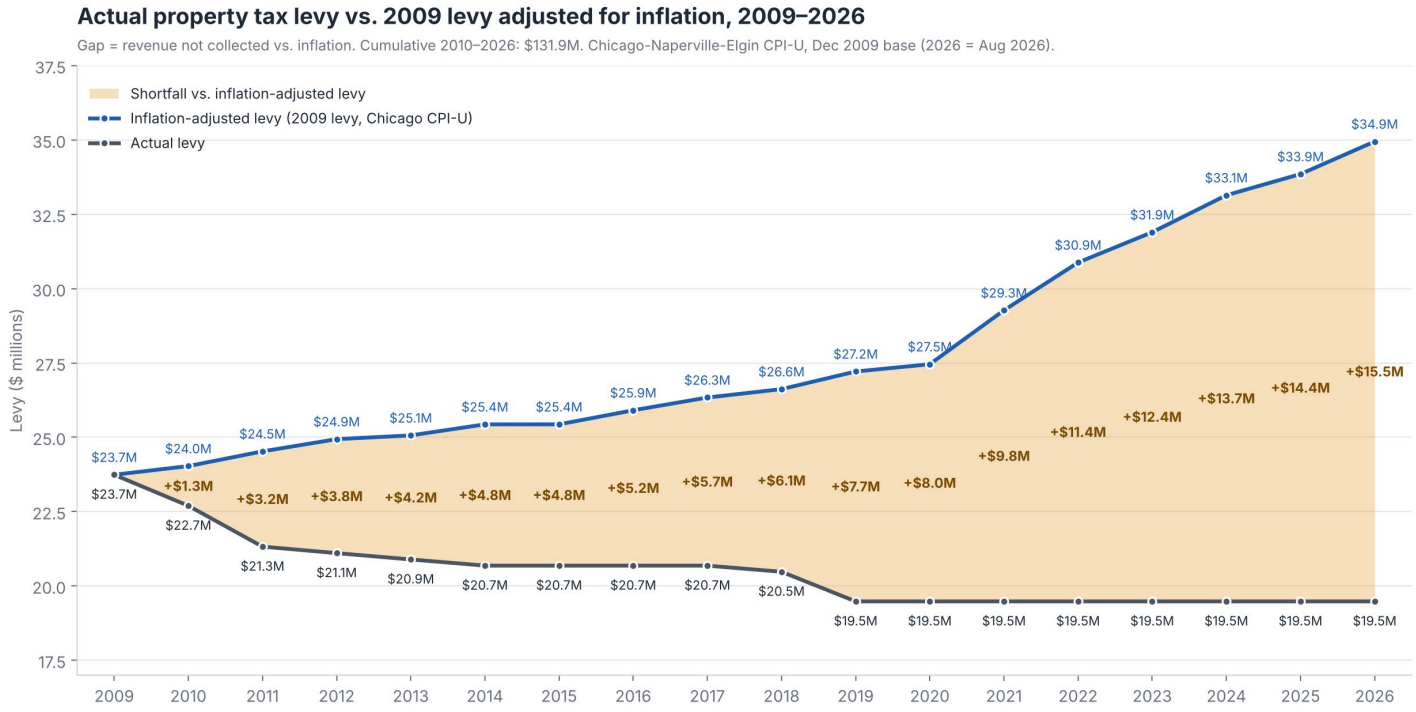
Future Pension Costs

The chart below is a forecast of how the property tax levy would be allocated if current trends continue. It applies the same dollar increase to the combined pension contributions in each future year, approximately $1.08 million annually. This is equivalent to an average annual increase of 5.1%. Each additional 1% increase in combined pension contributions adds approximately $185,000, and the effect compounds in later years.



Levy compared with inflation

The Village's 2026 levy of $19.5M is 18% below the 2009 levy of $23.7M. Had the 2009 levy kept pace with inflation (Chicago-area CPI-U), it would be about $34.9M today, or $15.5M more than the amount proposed. Added up year by year, the difference between the actual and the inflation-adjusted levy since 2010 is about $131.9M



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 components such as assumed investment returns, payroll growth, and other demographic factors. These assumptions determine the Normal Cost (the current year's needed support) and the Unfunded Actuarial Accrued Liability (UAAL), which are contributions needed to fund liabilities from past years. Together, these components form the contribution amount the Village is required by law to contribute to ensure 90% funding by 2040.

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. From 2025 to 2026, Normal Cost rose 9.1% for Fire but fell 7.6% for Police.

The Unfunded Actuarial Accrued Liability (UAAL) is the gap between pension benefits already earned and the assets available to pay for them. Although the UAAL reflects past funding, investment returns, and demographic experience, the annual ARC is heavily influenced by state law, which requires municipalities to reach a 90% funded level by 2040. This year, the UAAL payment rose 7.5% for Fire and 7.9% for Police because the amortization period was shortened from 16 to 15 years.

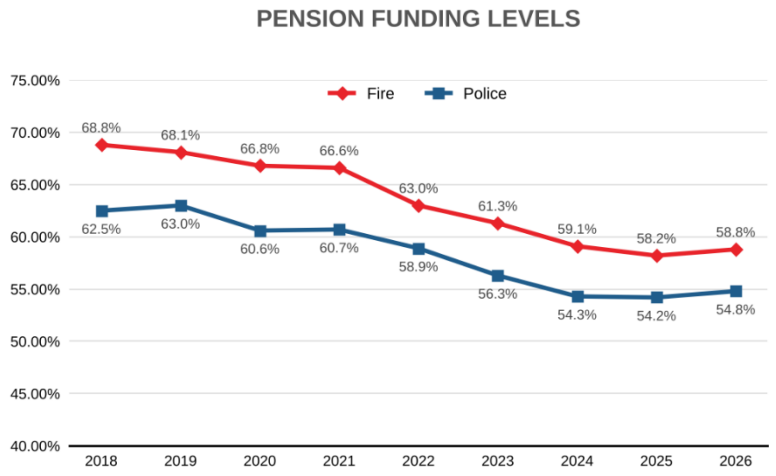
Member Contributions: Employees contribute to their own pensions. Police Officers contribute 9.91% and Firefighters contribute 9.455% of their base salary.

FIREFIGHTERS' PENSION FUND				
	2025	2026	$ Difference	% Difference
Normal cost	3,324,339	3,627,216	302,877	9.1%
UAAL amortization payment	6,342,959	6,817,940	474,981	7.5%
Total statutory contribution	**9,667,298**	**10,445,156**	**777,858**	**8.0%**
Less: expected member contributions	(1,373,445)	(1,452,404)	(78,959)	5.7%
Statutory minimum required contribution (ARC)	**8,293,853**	**8,992,752**	**698,899**	**8.4%**

POLICE PENSION FUND				
	2025	2026	$ Difference	% Difference
Normal cost	3,136,554	2,899,405	(237,149)	(7.6%)
UAAL amortization payment	7,405,498	7,987,072	581,574	7.9%
Total statutory contribution	**10,542,052**	**10,886,477**	**344,425**	**3.3%**
Less: expected member contributions	(1,367,607)	(1,329,323)	38,284	(2.8%)
Statutory minimum required contribution (ARC)	**9,174,445**	**9,557,154**	**382,709**	**4.2%**

Pension Funding Status

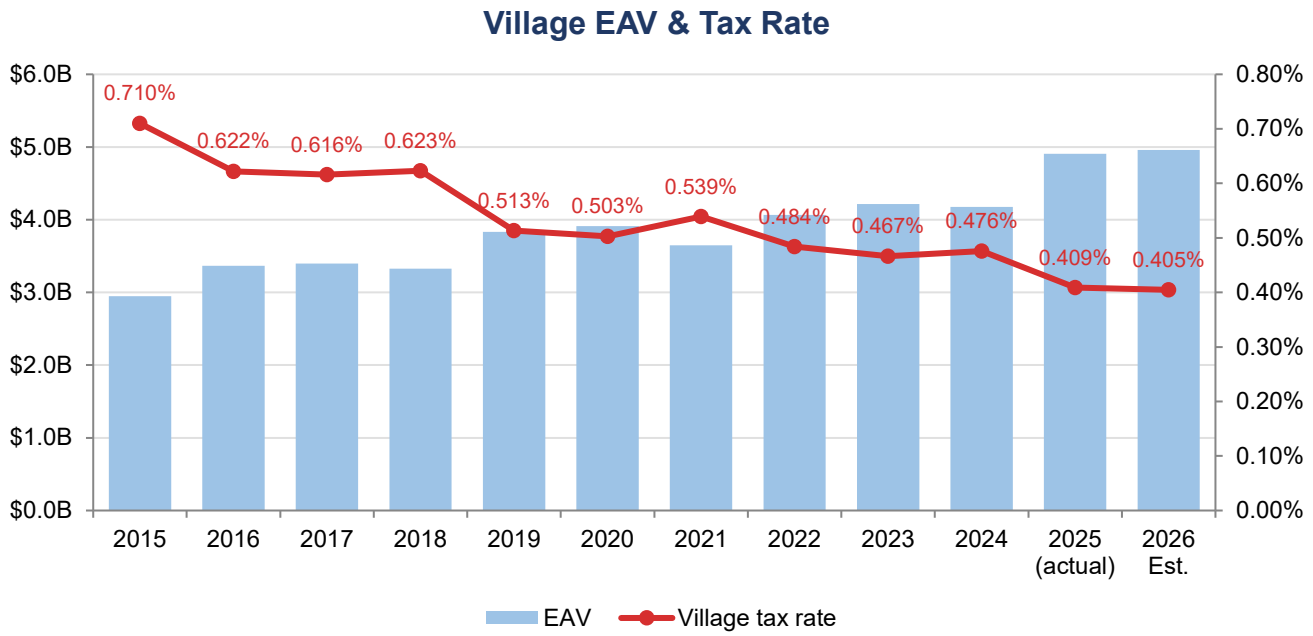
The chart to the right depicts each pension fund's funding levels since 2018. Both funds' funded percentages improved in 2026. This is the first increase for the Fire fund in the period shown, and for Police since 2021. Investment returns exceeded the assumed rate of return, but liability experience (such as retirements and salary increases) was again more costly than projected. The Village again contributed an additional $250,000 into each fund beyond the ARC per the excess reserve policy. As a result, the percentage funded level based on the Actuarial Value of Assets rose from 58.2% to 58.8% for Fire, and from 54.2% to 54.8% for Police. The percent funded figures in this memo come from the funding reports prepared by the actuary for the consolidated Police and Firefighters' pension investment funds, which use the funds' own actuarial assumptions. The Net Pension Liability schedule in the Village's ACFR reports the plan fiduciary net position as a percentage of the total pension liability using the assumptions required by GASB for all reporting entities, so the percentages differ between the two documents. This applies to both the Police and Fire pension funds.



Impact on Rate

The following calculation is based on the final 2025 Equalized Assessed Valuation (EAV) and tax rate published by the Cook County Clerk. The Village's 2025 EAV was $4.91 billion, up 17.5% from 2024, reflecting the 2025 triennial reassessment, and the final 2025 rate was 0.409%. Since the 2026 EAV has not yet been published, it's assumed that Schaumburg will see at least a 1% increase in EAV. If that does occur, the resulting tax rate by the Village will be reduced to 0.405%. This is because the Village levies a flat dollar amount each year, and as the total tax base (EAV) grows, that levy is spread across more value. The effect is a lower tax rate, which diminishes the Village's share of the average homeowner's bill.

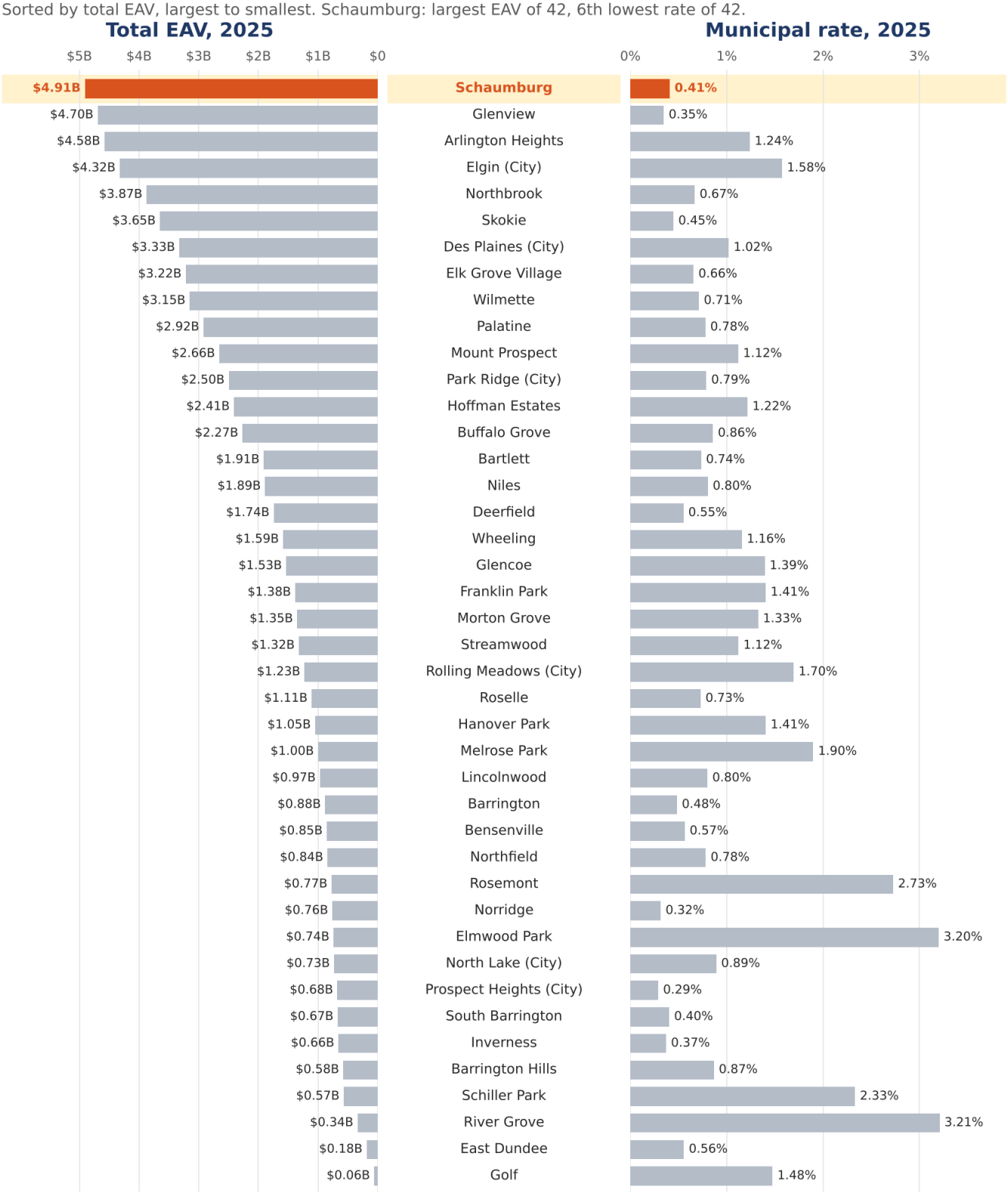
Since 2015, the Village's EAV has grown from about $2.9 billion to $4.91 billion, while the levy has remained flat at $19.5 million since 2019. As a result, the Village's tax rate has declined from 0.710% to 0.409% and is estimated to decline slightly further to 0.405% in 2026.



Schaumburg has the largest tax base of the 42 nearby Cook County municipalities compared, with a total EAV of $4.91 billion in 2025, and one of the lowest municipal tax rates. At 0.41%, its rate is the sixth lowest and less than half the group median of 0.86%. Rates shown are the village levy only and do not include library, Fire district, or park district rates.

Schaumburg vs. 41 nearby Cook County municipalities

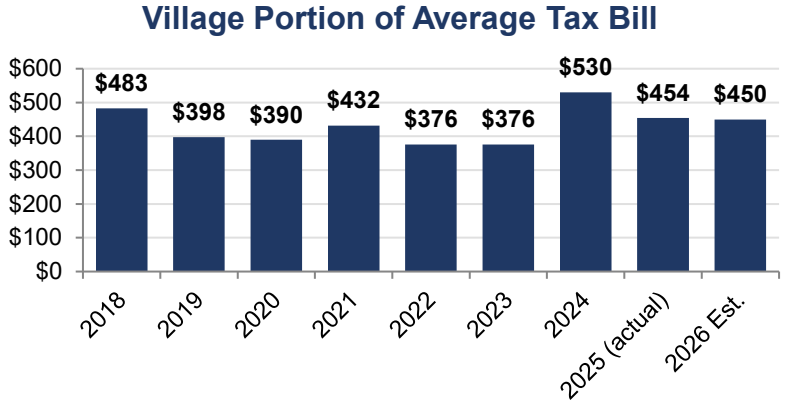
Sorted by total EAV, largest to smallest. Schaumburg: largest EAV of 42, 6th lowest rate of 42.



Impact on Homeowners

For a median Schaumburg home valued at $400,000, the Village's share of the property tax bill remains essentially flat between 2025 and 2026. Cook County assesses homes at 10% of market value, or $40,000 in this example, and then applies the state equalizer, which was 3.0300 for 2025 (down from 3.0355 in 2024) and is assumed to hold at 3.0300 for 2026. This results in an assessed value of $121,200 in both years. After subtracting a $10,000 homeowner exemption, the adjusted taxable value is $111,200. With the flat levy spread across a larger base, the Village's tax rate decreases from 0.409% to 0.405%. As a result, the Village's portion of the average tax bill declines from $454.45 to $450.02, a reduction of $4.42.

AVERAGE VILLAGE TAX BILL (median home)			
Tax year	**2024**	**2025**	**2026 Est.**
Median home market value	400,000	400,000	400,000
Assessment level	10.0%	10.0%	10.0%
Assessed value	40,000	40,000	40,000
State equalizer	3.0355	3.0300	3.0300
Equalized assessed value	121,420	121,200	121,200
Homeowner exemption	(10,000)	(10,000)	(10,000)
Adjusted EAV	111,420	111,200	111,200
VOS tax rate	0.4757%	0.4087%	0.4047%
Estimated tax bill paid to VOS	**$530.05**	**$454.45**	**$450.02**
$ change vs. prior year		($75.60)	($4.42)
% change vs. prior year		(14.3%)	(1.0%)



SHARE OF TOTAL BILL (tax code 35011)	2024	2025	2026 Est.
Total tax rate, all taxing districts	9.5857%	8.5742%	8.5742%
Estimated total property tax bill	$10,680.36	$9,534.48	$9,534.48
Village of Schaumburg portion	$530.05	$454.45	$450.02
Village share of total bill	**4.96%**	**4.77%**	**4.72%**

Timetable

Since the Village's proposed 2026 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 8 Village Board meeting. The timetable for the 2026 property tax levy is as follows:

- Monday, October 19: FLAGG Committee meeting – proposed tax levy reviewed and recommended
- Tuesday, November 10: Village Board meeting – tentative levy set by the Board (minimum 20 days before adoption)
- Tuesday, December 8: Village Board meeting – waiver of first reading, second reading, and adoption of the tax levy ordinance
- Tuesday, December 29: Final deadline for filing levy ordinances with the Cook County Clerk

Recommendation

Staff recommends the FLAGG Committee recommend that the Village Board establish the levy amount at $19,479,582, set the tentative levy on November 10, 2026, and adopt the tax levy ordinance on December 8, 2026.

ORDINANCE NO. 26 -

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, 2026, AND ENDING APRIL 30, 2027.

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. 26-

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, 2026, AND ENDING APRIL 30, 2027.

WHEREAS, it has been determined by the corporate authorities that a property tax levy is necessary for tax levy year 2026 to fund services and expenditures planned for the fiscal year beginning May 1, 2026 and ending April 30, 2027 and

WHEREAS, the proposed levy of the Village represents a levy that is the same as the levy in 2025, 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, 2026 and ending April 30, 2027, 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 2026. The fiscal year 2026/27 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 28, 2026. 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	$137,628,418	$929,676
Refuse Disposal Fund	-	-
Debt Service Funds	-	-
Police Pension Fund	$15,269,000	$9,557,154
Firefighters' Pension Fund	$14,688,822	$8,992,752
	$167,586,240	**$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. 26-

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, 2026, AND ENDING APRIL 30, 2027.

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 _____ , 2026.

_____
Village President

ATTEST:

_____
Village Clerk

EXHIBIT A 2026 Tax Levy Detail	Original Budget 2027	Levy Allocation
101 - General Fund		
President and Board	409,392	
1005 - Mayor's Office		
Salaries and Wages	251,045	
Insurances	18,982	
Taxes	14,958	
Pensions	8,664	
Other Payroll	-	
Supplies	14,034	
Services and Charges	72,168	
Capital Outlay	-	
1005 - Mayor's Office Total	**379,851**	
1010 - Clerk's Office		
Salaries and Wages	17,887	
Taxes	815	
Supplies	525	
Services and Charges	10,314	
1010 - Clerk's Office Total	**29,541**	
Boards and Commissions	326,336	
1505 - Plan Commission		
Salaries and Wages	8,500	
Taxes	655	
Services and Charges	1,040	
1505 - Plan Commission Total	**10,195**	
1510 - Zoning Board		
Salaries and Wages	12,500	
Taxes	962	
Services and Charges	8,750	
1510 - Zoning Board Total	**22,212**	
1515 - Blood Program Committee		
Salaries and Wages	3,750	
Taxes	289	
Supplies	735	
1515 - Blood Program Committee Total	**4,774**	
1520 - Fire & Police Commission		
Salaries and Wages	6,000	
Taxes	462	
Pensions	-	
Supplies	100	
Services and Charges	117,600	
1520 - Fire & Police Commission Total	**124,162**	
1525 - Board of Health		
Salaries and Wages	2,500	
Taxes	192	
1525 - Board of Health Total	2,692	
1530 - FCC Advisory Committee		
Taxes	-	

EXHIBIT A 2026 Tax Levy Detail	Original Budget 2027	Levy Allocation
1530 - FCC Advisory Committee Total	-	
1540 - Environmental Committee		
Salaries and Wages	4,500	
Taxes	346	
Supplies	500	
1540 - Environmental Committee Total	5,346	
1545 - Business Devel Commission		
Supplies	17,800	
1545 - Business Devel Commission Total	17,800	
1550 - Olde Schaumburg Commission		
Taxes	-	
1550 - Olde Schaumburg Commission Total	-	
1555 - Electrical Commission		
Salaries and Wages	2,750	
Taxes	212	
1555 - Electrical Commission Total	2,962	
1565 - Teen Center Advisory Board		
Taxes	-	
1565 - Teen Center Advisory Board Total	-	
1570 - Committee on Aging		
Salaries and Wages	5,500	
Taxes	424	
Supplies	2,950	
1570 - Committee on Aging Total	8,874	
1575 - Bikeways Advisory Committee		
Salaries and Wages	3,500	
Taxes	270	
Services and Charges	85	
1575 - Bikeways Advisory Committee Total	3,855	
1585 - Peer Jury		
Salaries and Wages	2,000	
Taxes	154	
Supplies	450	
Services and Charges	-	
1585 - Peer Jury Total	2,604	
1591 - Cultural Commission		
Salaries and Wages	6,000	
Taxes	462	
Supplies	-	
1591 - Cultural Commission Total	6,462	
1592 - Sister Cities Commission		
Salaries and Wages	6,000	
Taxes	462	
Supplies	2,400	
Services and Charges	80,560	
1592 - Sister Cities Commission Total	89,422	
1593 - Septemberfest Committee		
Salaries and Wages	23,200	

EXHIBIT A 2026 Tax Levy Detail	Original Budget 2027	Levy Allocation
Taxes	1,776	
1593 - Septemberfest Committee Total	24,976	
1594 - 1% For Art Committee		
Taxes	-	
1594 - 1% For Art Committee Total	-	
General Government	2,454,958	
3005 - Management		
Salaries and Wages	1,143,254	
Insurances	132,834	
Taxes	60,086	
Pensions	99,121	
Other Payroll	23,988	
Supplies	6,345	
Services and Charges	471,180	
Miscellaneous	25,000	
3005 - Management Total	1,961,808	
3010 - Legal Services		
Supplies	150	
Services and Charges	493,000	
3010 - Legal Services Total	493,150	
Communications and Outreach	916,136	
3105 - Communications and Outreach		
Salaries and Wages	471,530	
Insurances	56,945	
Taxes	34,642	
Pensions	29,345	
Other Payroll	8,468	
Supplies	120,714	
Services and Charges	194,492	
3105 - Communications and Outreach Total	916,136	
Finance	9,110,537	
3305 - Financial Management		
Salaries and Wages	599,126	
Insurances	67,384	
Taxes	32,132	
Pensions	37,711	
Other Payroll	5,343	
Supplies	3,850	
Services and Charges	101,569	
Miscellaneous	-	
3305 - Financial Management Total	847,115	
3330 - Financial Reporting		
Salaries and Wages	423,265	
Insurances	68,334	
Taxes	32,274	
Pensions	35,066	

EXHIBIT A 2026 Tax Levy Detail	Original Budget 2027	Levy Allocation
Other Payroll	1,271	
Supplies	950	
Capital Outlay	-	
Miscellaneous	6,620,344	
3330 - Financial Reporting Total	7,247,087	
3340 - Procurement		
Salaries and Wages	288,347	
Insurances	53,148	
Taxes	21,982	
Pensions	25,636	
Other Payroll	84	
Supplies	6,500	
Capital Outlay	-	
3340 - Procurement Total	399,364	
3350 - Revenue Management		
Salaries and Wages	168,257	
Insurances	44,986	
Taxes	12,836	
Pensions	14,225	
Other Payroll	679	
Supplies	1,725	
Services and Charges	148,637	
Capital Outlay	-	
3350 - Revenue Management Total	391,345	
3355 - Licensing		
Salaries and Wages	139,713	
Insurances	44,986	
Taxes	10,550	
Pensions	10,970	
Other Payroll	84	
Supplies	19,315	
Services and Charges	8	
Capital Outlay	-	
3355 - Licensing Total	225,626	
Information Technology	5,903,689	
3705 - Support Services		
Salaries and Wages	810,934	
Insurances	75,927	
Taxes	46,063	
Pensions	50,897	
Other Payroll	7,628	
Supplies	1,634	
Services and Charges	2,780,526	
Capital Outlay	15,000	
Debt Service	-	
3705 - Support Services Total	3,788,609	
3710 - Application Acq & Dev		
Salaries and Wages	674,629	

EXHIBIT A 2026 Tax Levy Detail	Original Budget 2027	Levy Allocation
Insurances	94,908	
Taxes	51,615	
Pensions	59,579	
Supplies	-	
Services and Charges	16,350	
Capital Outlay	-	
3710 - Application Acq & Dev Total	897,081	
3715 - Maintenance		
Salaries and Wages	478,730	
Insurances	94,908	
Taxes	37,396	
Pensions	41,396	
Other Payroll	2,520	
Supplies	30,400	
Services and Charges	119,603	
Capital Outlay	-	
3720 - Training Total	-	
3725 - Customer Service Center		
Salaries and Wages	353,569	
Insurances	18,982	
Taxes	26,967	
Pensions	10,541	
Supplies	-	
Services and Charges	2,987	
Capital Outlay	-	
3725 - Customer Service Center Total	413,046	
Human Resources	2,954,439	
3805 - Administration		
Salaries and Wages	389,988	
Insurances	47,454	
Taxes	25,345	
Pensions	30,527	
Other Payroll	6,032	
Supplies	4,968	
Services and Charges	1,022,312	
Capital Outlay	-	
3805 - Administration Total	1,526,626	
3810 - Benefits		
Salaries and Wages	65,973	
Insurances	23,727	
Taxes	5,047	
Pensions	5,865	
Other Payroll	420	
Supplies	-	
Services and Charges	1,754	
3810 - Benefits Total	102,786	
3815 - Organizational Development		
Salaries and Wages	248,928	

EXHIBIT A 2026 Tax Levy Detail	Original Budget 2027	Levy Allocation
Insurances	38,912	
Taxes	19,090	
Pensions	22,131	
Other Payroll	630	
Supplies	6,075	
Services and Charges	343,159	
3815 - Organizational Development Total	678,925	
3820 - Risk Management/Safety		
Salaries and Wages	148,554	
Insurances	12,338	
Taxes	11,366	
Pensions	13,208	
Other Payroll	336	
Supplies	1,250	
Services and Charges	20,681	
3820 - Risk Management/Safety Total	207,733	
3825 - Employee Labor Relations		
Salaries and Wages	50,400	
Insurances	5,695	
Taxes	3,856	
Pensions	4,481	
Other Payroll	-	
Supplies	-	
Services and Charges	86,494	
3825 - Employee Labor Relations Total	150,926	
3830 - Recruitment and Compensation		
Salaries and Wages	178,736	
Insurances	23,727	
Taxes	13,694	
Pensions	12,164	
Other Payroll	210	
Supplies	1,081	
Services and Charges	57,831	
3830 - Recruitment and Compensation Total	287,443	
Cultural Services	3,800,713	
5005 - Operations and Administration		
Salaries and Wages	719,774	
Insurances	87,316	
Taxes	43,941	
Pensions	38,061	
Other Payroll	5,214	
Supplies	41,931	
Services and Charges	495,236	
Capital Outlay	30,345	
5005 - Operations and Administration Total	1,461,818	
5010 - Special Events		
Salaries and Wages	493,231	
Insurances	47,683	

EXHIBIT A 2026 Tax Levy Detail	Original Budget 2027	Levy Allocation
Taxes	20,676	
Pensions	21,152	
Other Payroll	805	
Supplies	57,400	
Services and Charges	666,200	
Capital Outlay	-	
Miscellaneous	-	
5010 - Special Events Total	1,307,147	
5015 - Prairie Center Programing		
Salaries and Wages	372,946	
Insurances	53,148	
Taxes	28,563	
Pensions	19,601	
Other Payroll	1,610	
Supplies	41,050	
Capital Outlay	-	
Miscellaneous	-	
5015 - Prairie Center Programing Total	1,031,748	
Police	39,778,760	
3405 - Support Services		
Salaries and Wages	2,307,411	
Insurances	513,381	
Taxes	123,075	
Pensions	366,508	
Other Payroll	1,120	
Supplies	226,169	
Services and Charges	2,438,312	
Capital Outlay	444,700	
Miscellaneous	-	
3405 - Support Services Total	6,420,676	
3410 - Patrol Services		
Salaries and Wages	11,740,729	464,838
Insurances	1,626,352	
Taxes	173,336	
Pensions	6,101,196	
Other Payroll	27,780	
Supplies	80,336	
Services and Charges	552,796	
3415 - Emergency Service & Security Total	-	
3417 - Traffic Services		
Salaries and Wages	2,201,979	
Insurances	322,687	
Taxes	107,919	
Pensions	1,282,630	
Other Payroll	3,790	
Supplies	16,457	
Services and Charges	305,719	
Capital Outlay	11,400	

EXHIBIT A 2026 Tax Levy Detail	Original Budget 2027	Levy Allocation
Miscellaneous	-	
3417 - Traffic Services Total	4,252,581	
3420 - Investigative Services		
Salaries and Wages	4,552,834	
Insurances	455,558	
Taxes	94,419	
Pensions	1,611,544	
Other Payroll	24,083	
Supplies	47,340	
Services and Charges	122,173	
Capital Outlay	15,000	
Miscellaneous	-	
3420 - Investigative Services Total	6,922,951	
3425 - Crime Prevention Services		
Salaries and Wages	552,548	
Insurances	18,982	
Taxes	12,839	
Pensions	99,416	
Other Payroll	3,770	
Supplies	35,000	
Services and Charges	112,655	
Miscellaneous	-	
3430 - Technical Services Total	-	
3450 - Human Services		
Salaries and Wages	565,529	
Insurances	93,573	
Taxes	43,460	
Pensions	50,278	
Other Payroll	2,520	
Supplies	3,749	
Services and Charges	236,808	
Capital Outlay	-	
Miscellaneous	20,000	
3450 - Human Services Total	1,015,917	
Fire	34,490,792	
3605 - Support Services		
Salaries and Wages	890,960	
Insurances	314,495	
Taxes	21,936	
Pensions	100,332	
Other Payroll	3,300	
Supplies	231,290	
Services and Charges	1,206,743	
Capital Outlay	1,000	
3605 - Support Services Total	2,770,056	
3610 - Special Operations		
Salaries and Wages	82,800	
Insurances	-	
Taxes	1,000	

EXHIBIT A 2026 Tax Levy Detail	Original Budget 2027	Levy Allocation
Pensions	-	
Other Payroll	60,000	
Supplies	29,743	
Services and Charges	36,485	
Capital Outlay	15,891	
3610 - Special Operations Total	225,919	
3615 - Fire Suppression		
Salaries and Wages	10,196,186	464,838
Insurances	1,461,581	
Taxes	133,243	
Pensions	5,804,932	
Other Payroll	42,615	
Supplies	109,735	
Services and Charges	2,038,364	
Capital Outlay	82,325	
3615 - Fire Suppression Total	19,868,981	
3620 - Emergency Medical Services		
Salaries and Wages	5,951,557	
Insurances	740,282	
Taxes	88,554	
Pensions	2,416,151	
Other Payroll	20,400	
Supplies	43,148	
Services and Charges	252,056	
Capital Outlay	141,670	
3620 - Emergency Medical Services Total	9,653,818	
3625 - Emergency Management Agency		
Salaries and Wages	127,547	
Insurances	18,982	
Taxes	9,835	
Pensions	9,979	
Other Payroll	1,265	
Supplies	750	
Services and Charges	58,525	
Capital Outlay	-	
3625 - Emergency Management Agency Total	226,883	
3630 - Community Risk Reduction		
Salaries and Wages	433,566	
Insurances	36,558	
Taxes	29,459	
Pensions	23,920	
Other Payroll	2,465	
Supplies	24,059	
Services and Charges	36,854	
Capital Outlay	-	
3630 - Community Risk Reduction Total	586,881	
3635 - Logistical Support		
Salaries and Wages	94,029	
Insurances	18,982	

EXHIBIT A 2026 Tax Levy Detail	Original Budget 2027	Levy Allocation
Taxes	7,230	
Pensions	8,359	
Other Payroll	1,240	
Supplies	61,005	
Services and Charges	175,489	
3640 - Public Education Total	-	
3670 - Nursing & Senior Services		
Salaries and Wages	461,663	
Insurances	94,908	
Taxes	33,781	
Pensions	34,426	
Other Payroll	840	
Supplies	19,482	
Services and Charges	127,821	
Capital Outlay	-	
Miscellaneous	19,000	
3670 - Nursing & Senior Services Total	791,921	
Engineering and Public Works	18,724,259	
4005 - Administration		
Salaries and Wages	919,223	
Insurances	121,292	
Taxes	58,549	
Pensions	68,219	
Other Payroll	6,501	
Supplies	15,651	
Services and Charges	810,152	
Capital Outlay	-	
4005 - Administration Total	1,999,587	
4010 - Building Maintenance		
Salaries and Wages	1,219,627	
Insurances	137,465	
Taxes	90,020	
Pensions	98,216	
Other Payroll	7,970	
Supplies	215,550	
Services and Charges	1,970,850	
Capital Outlay	178,660	
4010 - Building Maintenance Total	3,918,358	
4015 - Engineering Services		
Salaries and Wages	537,753	
Insurances	123,380	
Taxes	41,015	
Pensions	42,982	
Other Payroll	2,730	
Supplies	4,417	
Services and Charges	515,616	
Capital Outlay	-	
4015 - Engineering Services Total	1,267,893	

EXHIBIT A 2026 Tax Levy Detail	Original Budget 2027	Levy Allocation
4020 - Landscape Services		
Salaries and Wages	956,515	
Insurances	156,598	
Taxes	69,727	
Pensions	71,219	
Other Payroll	4,800	
Supplies	425,785	
Services and Charges	1,699,564	
Capital Outlay	156,667	
4020 - Landscape Services Total	3,540,875	
4030 - Street Maintenance		
Salaries and Wages	1,673,556	
Insurances	251,505	
Taxes	85,770	
Pensions	98,400	
Other Payroll	7,440	
Supplies	442,325	
Services and Charges	1,700,752	
Capital Outlay	-	
4050 - Storm Sewer Systems Total	-	
4080 - After Hours Customer Service		
Salaries and Wages	259,426	
Insurances	40,430	
Taxes	19,216	
Pensions	18,324	
Other Payroll	1,200	
Supplies	94,450	
Services and Charges	293,030	
Capital Outlay	-	
4080 - After Hours Customer Service Total	726,076	
4090 - Fleet Operations		
Salaries and Wages	949,803	
Insurances	132,871	
Taxes	72,276	
Pensions	77,052	
Other Payroll	10,480	
Supplies	1,367,960	
Services and Charges	385,281	
Capital Outlay	16,000	
Debt Service	-	
4092 - Central Stores Total	-	
Community Development	6,628,382	
4405 - Management and Administration		
Salaries and Wages	868,673	
Insurances	68,334	
Taxes	45,074	
Pensions	50,975	
Other Payroll	5,948	

EXHIBIT A 2026 Tax Levy Detail	Original Budget 2027	Levy Allocation
Supplies	3,248	
Services and Charges	265,318	
Capital Outlay	-	
4405 - Management and Administration Total	1,307,570	
4415 - Permit Services		
Salaries and Wages	1,297,635	
Insurances	321,254	
Taxes	91,856	
Pensions	104,927	
Other Payroll	2,400	
Supplies	5,630	
Services and Charges	1,199,032	
Capital Outlay	-	
4420 - Economic Development Total	-	
4425 - Inspection Services		
Salaries and Wages	898,437	
Insurances	167,986	
Taxes	67,691	
Pensions	76,483	
Other Payroll	4,800	
Supplies	11,530	
Services and Charges	164,228	
Capital Outlay	-	
4425 - Inspection Services Total	1,391,155	
4460 - Planning		
Salaries and Wages	610,365	
Insurances	141,975	
Taxes	46,609	
Pensions	52,014	
Other Payroll	-	
Supplies	1,800	
Services and Charges	54,160	
4460 - Planning Total	906,923	
Economic Development	1,227,322	
4505 - Administration		
Salaries and Wages	536,194	
Insurances	75,927	
Taxes	38,899	
Pensions	42,788	
Other Payroll	5,948	
Supplies	1,905	
Services and Charges	525,661	
Capital Outlay	-	
Miscellaneous	-	
4505 - Administration Total	1,227,322	
Transportation	758,317	
4705 - Administration		

EXHIBIT A 2026 Tax Levy Detail	Original Budget 2027	Levy Allocation
Salaries and Wages	212,024	
Insurances	37,014	
Taxes	15,405	
Pensions	16,395	
Other Payroll	2,380	
Supplies	669	
Services and Charges	83,205	
Capital Outlay	-	
4705 - Administration Total	367,092	
4710 - Bikeways		
Salaries and Wages	182,783	
Insurances	23,727	
Taxes	13,971	
Pensions	13,780	
Other Payroll	-	
Supplies	3,943	
Services and Charges	4,060	
Capital Outlay	-	
4715 - Airport Total	-	
4720 - Traffic		
Salaries and Wages	55,965	
Insurances	8,542	
Taxes	4,443	
Pensions	3,493	
Other Payroll	2,082	
Supplies	4,912	
Services and Charges	69,524	
4768 - Sch Woodfield Trolley Total	-	
Debt Projects	-	
9805 - General Projects		
Oper Transfers Out	-	
9805 - General Projects Total	-	
Operating Transfers	10,144,386	
9905 - Outgoing Transfers		
Oper Transfers Out	10,144,386	
9905 - Outgoing Transfers Total	10,144,386	
101 - General Fund Total	137,628,418	
Grand Total	137,628,418	**929,676**
Police Pension Fund	**15,269,000**	
Pensions	14,992,500	9,557,154
Supplies	-	
Services and Charges	276,500	
Grand Total	15,269,000	**9,557,154**

EXHIBIT A 2026 Tax Levy Detail	Original Budget 2027	Levy Allocation
Firefighter's Pension Fund	**14,688,822**	
Pensions	14,238,372	8,992,752
Supplies	-	
Services and Charges	450,450	
Grand Total	14,688,822	**8,992,752**
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 $200,000, Set the Tentative Levy on November 10, 2026, and Adopt the Tax Levy Ordinance on December 8, 2026
10/19/26
Finance Legal Administrative General Government

Presenter: Alex Thorpe
Lead Department: Finance

Executive Summary:

The Village created Special Service Area (SSA) 16 in April 2025 to fund the restoration and long-term maintenance of detention and park facilities in the Remington Basswood Woodfield Business Center Subdivision. The subdivision's owners' association, formed in 1979, dissolved in 2012, leaving the Village to assume maintenance until the property was acquired through Cook County's no cash bid program in 2024.

The ordinance allows a levy of up to $0.83 per $100 of EAV on taxable property within SSA 16, applied only in years when expenses are incurred. This levy is separate from the Village's general levy and impacts only the properties within the SSA.

The 2026 levy is recommended at $200,000, or $206,000 with the 3% loss factor, approximately 47% above the 2025 levy of $139,766. The recommended levy equates to a rate of about $0.28 per $100 of EAV, roughly one-third of the maximum. A $250,000 EAV property would pay approximately $691 annually, scaling to approximately $2,765 for $1 million in EAV. The increase funds reconstruction of the walking path, now estimated at about $625,000 and planned for FY2027/28.

Recommended Action:

Staff recommends that the FLAGG Committee recommend the Village Board establish the Special Service Area 16 (Woodfield Business Center Open Space) levy request at $200,000, set the tentative levy on November 10, 2026, and adopt the tax levy ordinance on December 8, 2026.

ATTACHMENTS:
- SSA 16 2026 Memo
- SSA16 Ord26

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

Date: October 13, 2026

To: Brian Townsend, Village Manager
Lisa Petersen, Director of Finance

From: Alex Thorpe, Assistant Director of Finance

Subject: 2026 Property Tax Levy for Special Service Area 16

For: FLAGG

Introduction

This memorandum provides an update on Special Service Area (SSA) 16 for the Remington Basswood Woodfield Business Center Subdivision, presents the recommended 2026 property tax levy, and proposes a plan to finance the rehabilitation of the walking path.

Discussion

SSA 16 was established by ordinance on April 22, 2025, after the Village acquired the abandoned subdivision detention and park property through Cook County's "no cash bid" program, so that property owners within the subdivision bear the cost of restoring and maintaining the facilities. The ordinance authorizes an annual levy of up to $0.83 per $100 of equalized assessed value (EAV) on taxable property within the SSA, applied only in years when the Village incurs maintenance or improvement costs. The SSA levy is separate from, and does not count toward, the Village's general tax levy.

For tax year 2025, the Village levied SSA 16 for the first time. The Village requested $135,695, which, with a 3% loss factor of $4,071, resulted in a total levy of $139,766. According to the Cook County Clerk's 2025 Agency Tax Rate Report (agency 03-1150-113), the total EAV for SSA 16 is $74,494,805. This produced a rate of 0.187618%, or $0.1876 per $100 of EAV, approximately 23% of the $0.83 maximum.

Costs include tree care and plantings, hardscape improvements (benches, garbage cans, and the retaining wall), recurring landscape, turf, and trash services, natural area restoration and maintenance, and rehabilitation of the 2,700-foot walking path. The cost of the walking path rehabilitation is now estimated at $625,000 which staff will propose to budget the project in 2027/28.

Recommended 2026 Levy

It is recommended that the 2026 levy be set at $200,000. Applying the 3% loss factor of $6,000 results in a total levy of $206,000, or approximately 0.2765% on the 2025 EAV of $74,494,805 ($0.2765 per $100 of EAV).

The walking path costs far more than the fund can carry in a single year. Paying for it and meeting the fund balance target from one levy would require a 2026 request of approximately $687,000, which is more than the approximately $600,300 the maximum rate allows at the 2025 EAV. Staff therefore proposes to finance the project with an interfund advance of $625,000 from the Capital Improvement Program (CIP). The advance would be received in 2027/28, when the project is budgeted, and repaid to the CIP with interest at 5% in five equal annual payments of $144,359, beginning in 2028/29 and ending in 2032/33. Total interest over the term would be approximately $96,800, paid to the CIP. The SSA 16 levy would be raised for a limited period to cover these payments and then reduced to the level needed for ongoing maintenance.

The General Fund has already paid approximately $61,700 in start-up maintenance and legal costs. The 2025 levy of $135,695 covers 2026/27 expenses of approximately $102,500 but not those earlier costs, so the fund is projected to end 2026/27 with a negative balance of approximately $28,500. A 2026 levy of $200,000 eliminates that balance and covers 2027/28 operating costs of approximately $23,900, leaving cash of approximately $147,600 at the end of 2027/28, ahead of the first repayment.

Fund Forecast

The table below summarizes the Fund 734 forecast. Revenue for 2026/27 is the 2025 levy, and revenue for 2027/28 is the recommended 2026 levy. Later years assume levies of $200,000 for each of 2027 through 2030 and $75,000 thereafter, which cover operating costs and the five annual repayments of $144,359 (principal and 5% interest).

Fiscal year	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
Revenue (levy)	$135,695	$200,000	$200,000	$200,000	$200,000	$200,000	$75,000
CIP advance received	–	$625,000	–	–	–	–	–
Operations (FY27/28 walking path)	$102,486	$648,908	$47,495	$45,364	$46,125	$50,044	$47,716
Repayment incl. interest	–	–	$144,359	$144,359	$144,359	$144,359	$144,359
Net	$33,209	$176,092	$8,146	$10,277	$9,516	$5,596	($117,075)
Cash balance, end of year	**($28,499)**	**$147,593**	**$155,739**	**$166,016**	**$175,532**	**$181,129**	**$64,054**
Owed to CIP, end of year	–	$625,000	$511,891	$393,126	$268,423	$137,485	–

Comparison to the Maximum Rate

The recommended levy produces a rate of approximately 0.2765%, compared with the maximum allowable rate of 0.83%. The recommended rate is 0.5535 percentage points ($0.5535 per $100 of EAV) below the maximum, or approximately 67% lower, and uses approximately 33% of the rate authority.

At the maximum rate, the 2025 EAV would support a request of approximately $600,298 and a total levy, including the 3% loss factor, of approximately $618,307, about three times the recommended total levy. The table below shows the estimated 2026 tax for five sample parcels across the SSA, using the 2025 EAV from this year's tax bills.

Property (PIN)	2025 EAV	2025 tax (actual)	Est. 2026 tax: recommended	Est. 2026 tax: at max rate
415 State Pkwy PIN 07-11-303-004-0000	2,412,164	$4,525.46	$6,670.34	$20,020.96
614 E State Pkwy PIN 07-11-300-009-0000	1,012,110	$1,898.82	$2,798.78	$8,400.51
1251 Basswood Rd PIN 07-11-302-020-0000	785,123	$1,472.97	$2,171.10	$6,516.52
1300-1320 N Plum Grove Rd PIN 07-11-301-030-0000	3,926,289	$7,366.11	$10,857.34	$32,588.20
626 Cooper Ct PIN 07-11-301-014-0000	705,415	$1,323.43	$1,950.68	$5,854.95
Total, five parcels	**8,841,101**	**$16,586.79**	**$24,448.24**	**$73,381.14**

As with last year, the SSA levy is not part of the Village's aggregate levy under the Truth-in-Taxation Act, so a hearing is not required.

Levy ordinances must be filed with the Cook County Clerk by the last Tuesday in December; staff anticipates filing following the December 8 Village Board meeting. The 2026 timetable is as follows:

- Monday, October 19: FLAGG Committee meeting – proposed tax levy reviewed and recommended
- Tuesday, November 10: Village Board meeting – tentative levy set by the Board (minimum 20 days before adoption)
- Tuesday, December 8: Village Board meeting – waiver of first reading, second reading, and adoption of the tax levy ordinance
- Tuesday, December 29: 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 $200,000 with a 3% loss factor, set the tentative levy on November 10, 2026, and adopt the tax levy ordinance on December 8, 2026.

ORDINANCE NO. 26-_____

AN ORDINANCE AUTHORIZING THE LEVY AND COLLECTION OF TAXES FOR THE FISCAL YEAR BEGINNING MAY 1, 2027 AND ENDING APRIL 30, 2028, 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, 2027 AND ENDING APRIL 30, 2028, 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 $200,000 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, 2027, and ending April 30, 2028, 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, 2027 AND ENDING APRIL 30, 2028, 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 _____ , 2026.

_____
Village President

ATTEST:

_____
Village Clerk

APPROVED:

_____
Village Attorney

VILLAGE OF
SCHAUMBURG

AGENDA ITEM SUMMARY

Recommendation to Approve Revisions to the Personnel Manual and the Benefits Handbook
10/19/26
Finance Legal Administrative General Government

Presenter: Director of Human Resources
Lead Department: Human Resources

Executive Summary:

The village regularly reviews its Personnel Manual and Benefits Handbook to maintain best practices, positively impact employment and benefit policies, and to align with current Federal, State, or local laws. The last review was completed in late 2024.

Staff recommends a series of changes to the Personnel Manual to align with applicable laws in the Victim's Economic Security and Safety Act (VESSA), Compensation During Military Leave, and Pregnancy and Lactation Accommodations sections. Additionally, staff recommends a series of clarifying edits as described in the attached list of changes, as well as a new section regarding Interpersonal Relationships and Fraternization, which aggregates and articulates existing guidance and expectations.

Additionally, staff recommends a series of changes to the Benefits Handbook, including updates to the timing of compensation increases for newly hired or newly promoted employees to better align with the timing of annual compensation adjustments while maintaining opportunities for feedback and evaluation, clarification of the Bereavement Leave policy, and clarification of the Tuition Reimbursement Policy.

Finally, staff recommends formatting changes to add section numbers in both documents, and reorganization of some existing policies into separate sections for improved readability. A comprehensive list of changes, excluding non-material document formatting or grammatical corrections, is attached hereto.

Recommended Action:

The Village Manager recommends that the FLAGG Committee recommend the Village Board endorse the proposed revisions to the Personnel Manual and Benefits Handbook and refer the items to the Committee of the Whole.

ATTACHMENTS:

- Resolution

- 2027 Personnel Manual and Benefits Handbook Summary of Changes - Agenda Packet.docx
- Personnel Manual 2027 Redline - Draft.pdf
- Benefits Handbook 2027 Redline - Draft.pdf

RESOLUTION NO. _____

RESOLUTION AMENDING PORTIONS OF THE PERSONNEL MANUAL AND THE BENEFITS HANDBOOK FOR EMPLOYEES OF THE VILLAGE OF SCHAUMBURG

WHEREAS, the corporate authorities have previously approved a Personnel Manual (the "Manual") and a Benefits Handbook (the "Handbook") for the Village of Schaumburg; and

WHEREAS, the Village Manager has recommended certain changes to the Manual and the Handbook; and

WHEREAS, the corporate authorities deem it reasonable to accept the recommendation of the Village Manager and approve the change to the Manual and the Handbook.

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF SCHAUMBURG:

SECTION ONE: That the amended Manual and Handbook attached hereto and marked as Exhibits A and B, respectively, are hereby approved and shall replace the prior versions of the Manual and the Handbook.

SECTION TWO: This Resolution shall be in full force and effect from and after its passage and approval according to law.

AYES:

NAYS:

ABSENT:

PASSED AND APPROVED this _____ day of _____, 2026.

_____
Village President

ATTEST:

_____
Village Clerk

APROVED:

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

Personnel Manual and Benefits Handbook
Summary of Recommended Changes

Benefits Handbook

- **Sec. 3.2, Appointment Rate –** Employees hired after November 1 may be eligible for a pro-rated compensation increase during the annual year-end performance appraisal process (rather than after a six-month performance appraisal). With this change, the Village can maintain or streamline the existing six-month performance appraisal to ensure that there are mid-year performance and feedback discussions between supervisors and new employees; however, any six-month performance appraisal would not result in a compensation change.
- **Sec. 3.7, Promotions –** All promoted employees may be eligible for a compensation increase during the annual year-end performance appraisal process. With this change, the Village can maintain or streamline the existing six-month performance appraisal to ensure that there are mid-year performance and feedback discussions between supervisors and newly promoted employees; however, any six-month performance appraisal would not result in a compensation change. Maintaining compensation increases with the year-end performance appraisal process acknowledges performance in the prior year, whether in the employee's former or current position.
- **Sec. 4.6, Bereavement Leave –** Clarifies that bereavement leave can be utilized for the passing of a spouse's relative as listed in the policy (e.g., spouse's sibling).
- **Sec. 4.7, Donated Leave Program –** Clarifies that compensatory time may not be donated.
- **Sec. 5.2, Tuition Reimbursement –** Clarifies that associates degrees are eligible for the tuition reimbursement program and clarifies that reimbursement is subject to the availability of funds.

Personnel Manual

- **Sec. 2.9, Employment of Relatives –** Renames the existing "Hiring Relatives" policy. Adds "cousin" to the list of relatives defined in the policy for consistency with existing policy on supervision of relatives in the Police and Fire Departments and clarifies that the definition of relatives in this policy includes step- and half-relatives. Broadens the existing "Supervision of Relatives/Family Member in the Police and Fire Departments" to the renamed "Supervision of Relatives" subsection, which applies to all departments and removes references to the Board of Fire and Police Commissioners to reflect the administrative hiring process utilized for sworn Police and Fire hiring and promotions.
- **Sec. 2.10, Interpersonal Relationships and Fraternization (New) –** New policy that expresses that relationships and social activities between employees must not interfere with work, create a hostile work environment, or harm the Village's reputation, and that problematic conduct may lead to corrective action, up to and including termination of employment. Provides that Village equipment and facilities must be consistent with operational needs and acceptable use policies, and cannot be used to develop or further a relationship that is inconsistent with this policy. Clarifies that friendships between employees are not discouraged and are not a matter of concern as long as they are consistent with this policy.
- **Sec. 2.31, Driver's License/Professional Licensure –** Adds that the Village may conduct annual driver's license verifications and if needed to confirm an employee's driving privileges upon issuance or reinstatement of a driver's license, for employees who are required to operate Village vehicles in the course of their job duties. This is consistent with existing requirements for CDL drivers and is viewed favorably by insurers.
- **Sec. 5.6, Employee Conduct –** Adds a section header in the existing "Corrective Action" section, no changes to the policy language.
- **Sec. 5.11, Pregnancy and Lactation Accommodations –** Clarifies that reasonable break time provided to express milk will be paid break time, in line with the Nursing Mothers in the Workplace Act.

- **Sec. 5.15, Reporting Complaints of Discrimination or Harassment** – Refers to the Village's anti-harassment and anti-discrimination policy rather than "this policy."
- **Sec. 5.16, Village Investigation and Response –** Refers to the Village's anti-harassment and anti-discrimination policy rather than "this policy," clarifies that if an investigation reveals that a violation of Village policy has occurred, then the Village will take appropriate action (rather than violation of "this policy"), adds "discrimination" to the description of a complaint that is made for some end other than stopping harassment or discrimination.
- **Sec. 5.17, Policy Against Retaliation –** Adds discrimination to the statement that the Village does not condone any form of retaliation for making a good faith complaint of harassment or discrimination.
- **Sec. 5.18 Whistleblower Protection –** Amends the footnote to refer to the location of the complete policy in the Municipal Code (rather than "Village Policy Manual").
- **Sec. 6.2, FMLA –** Removes requirement that vacation and personal time must be used before sick leave in FMLA cases for the employee's family member's serious health condition to better align with family sick leave policies in the Benefits Handbook and respective collective bargaining agreements, each of which allows for some form of family sick leave.
- **Sec. 6.3, Military Leave –** Deletes "Leave Provided" sub header to reflect the existing military leave and benefits section being divided into separate sections.
- **Sec. 6.4, Compensation During Military Leave –** Makes changes to align with recent amendments to the Illinois Service Member Employment and Reemployment Rights Act.
- **Sec. 6.5, Return to Work After Military Service –** Renames existing "Return to Work" subsection.
- **Sec. 6.6, Victim's Economic Security and Safety Act (VESSA) –** Clarifies that "leave" in this section is VESSA leave; adds language allowing victims to use and access Village-provided electronic devices to document or communicate acts of violence, and to access documentation of acts of violence in line with amendments to the VESSA statute.
- **Sec. 6.12 Organ and Bone Marrow Donation Leave –** Minor change to refer to the length of employment required to be eligible for leave as "six months" rather than 180 days, in line with the terminology used in the statutes.

Non-Material Changes in Both Documents:

- Add section numbering
- Minor, non-material grammatical changes

Village of Schaumburg Personnel Manual

Updated January 1, 2025~~5~~7

For questions about this document, contact Human Resources

VILLAGE OF SCHAUMBURG

PROGRESS THROUGH THOUGHTFUL PLANNING

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I. INTRODUCTION

SECTION 1.1 INTRODUCTION

The Village of Schaumburg (herein after referred to as the “village”) has developed a Personnel Manual designed to communicate the village’s policies, rules, regulations, and procedures applicable to all village employees. Employees are required to familiarize themselves with the manual and adhere to all sections contained herein. All employees must acknowledge receipt of the Personnel Manual upon hire and periodically throughout their employment.

The Personnel Manual is not an employment contract, and the village reserves the right to make changes to policies, rules, regulations, and procedures at any time and without notice. However, the village does recognize certain collective bargaining agreements. In the event of a conflict between the policies in this Personnel Manual and the terms of any applicable collective bargaining agreement, the terms of the collective bargaining agreement shall govern as to that conflict. With Village Manager approval, each department within the village has the right to develop more restrictive policies to address particular department needs. Any supplemental departmental policies developed will be in accordance with this policy and subject to review.

Employees have the right to terminate their employment at any time. The village reserves the same right to terminate an employee at any time, subject only to the terms of any governing collective bargaining agreement, written contract, or applicable law.

If an employee has questions about the information contained in this Personnel Manual, they are encouraged to speak with their supervisor or contact Human Resources. The village appreciates the efforts and contributions of its employees and strives to create a working environment that is challenging and rewarding.

II. VILLAGE EMPLOYMENT

This ~~section~~ chapter outlines specific rules and regulations governing many of the general terms and conditions of employment with the village that will be observed throughout one's employment on a daily and annual basis.

SECTION 2.1 CORE VALUES

The village has adopted the core values of customer service (internal/external contacts), teamwork, integrity, respect, and trust. They are the heart and soul of how the village operates, and all village employees, whether full-time, part-time, or temporary/seasonal, are expected to abide by these tenets. These core values guide our actions and serve as the framework for the decisions and contributions employees make every day, at every level, with the ultimate goal of providing excellent services and programs to meet the needs of our community and those within the organization.

SECTION 2.2 CREATIVE WORKS

Many employees work in positions where innovations, improvements, inventions, discoveries, copyrightable work, or new ideas may be developed or conceived in the course of their employment. If these creative works are developed on village time or created through the use of village equipment and facilities, the employee is obligated to disclose these works and agrees to assign all rights, title, and interest to the village, provided that they:

- Relate directly to the business of the village.
- Result from the employee's work with the village; or
- Involve the use of village equipment, supplies, facilities, confidential information, or time.

An employee has no obligation to assign rights to creative works developed on their own time, creative works unrelated to the employee's work with the village, or unrelated creative works developed without the use of village equipment, supplies, facilities, confidential information, or time.

SECTION 2.3 ADMINISTRATIVE PROTOCOLS

Administrative Protocols are issued by the Village Manager and serve the purpose of clarifying or establishing methods of conduct or procedure. Administrative Protocols are derived from laws and village policy and provide a road map on how such policies and laws are to be put into practice. These documents reflect the practical implementation of village ordinances, policies, and practices. For more information, see Administrative Protocols.

SECTION 2.4 ETHICAL RESPONSIBILITIES

As municipal employees, all duties must be performed in an honest manner not misusing the public's trust or engaging in political activities that would impair employee's performance to the village. Employees will continually improve skills and abilities to invoke trust from the community and the citizens of Schaumburg and to operate in their best interest as dedicated workers in a non-biased, non-discriminatory fashion. Employees will abide by all applicable governmental laws, rules and regulations, village policies and procedures, and all other standards of ethical conduct, including promptly reporting any violation of such laws, rules, regulations, and policies to an appropriate person within the village.

SECTION 2.5 HUMAN RESOURCES

The Human Resources Department is responsible for the administration of benefit plans, safety, compensation, employment records, village-wide training, workers' compensation, recruitment of certain sworn and non-sworn personnel, employee relations, and labor relations. Human Resources maintains an "open door policy" for employees to seek assistance in any of these areas of responsibility. Please remember that it is always advisable to first approach departmental management with questions. Questions or problems with insurance, policy clarifications, etc., however, can be brought directly to Human Resources.

SECTION 2.6 NEW EMPLOYEE ORIENTATION

A New Employee Orientation session may be coordinated by Human Resources. Staff from Human Resources and other departments will conduct presentations as part of this orientation. New Employee Orientation is intended to provide employees with an overview of municipal government, specific information about village departments, and village policies and programs in an interactive, engaging, and enjoyable format.

SECTION 2.7 INITIAL EVALUATION PERIOD

Employees in new positions are making judgments about the village as to job satisfaction, professional opportunity, and the appropriate application of skills during the initial phase of employment.

For those employees whose positions are covered by collective bargaining agreements, the first twelve (12) months of continuous, on-the-job employment with a particular position is referred to as a trial or probationary period. There should be no expectation that an employee will be provided the full twelve (12) months of the trial period as during

the trial period, employment may be terminated at any time, without cause and for any lawful reason.

The trial or probationary period does not apply to those employees whose positions are not covered by a collective bargaining agreement. Instead, the first twelve (12) months of employment are considered an initial evaluation period for non-represented employees, as non-represented employees maintain an at-will employment status during their employment with the village.

Because performance evaluation and constructive commentary is critical for those within their first year of employment, all employees will receive a formal performance appraisal from their supervisor approximately six (6) months into the new position in order to provide feedback on performance. At any point prior to the end of the first twelve (12) months in a particular position, the department director will make a recommendation to the Director of Human Resources and the Village Manager to either continue the employment relationship, terminate the employment relationship, or, if available in an applicable collective bargaining agreement, extend the trial or probationary period for represented employees. Employees do not have recourse through the Dispute Resolution Procedure contained in this manual during their first twelve (12) months of employment, or longer if the trial or probationary period is extended, however employees are strongly encouraged to discuss any problems with their supervisor. Employees should not hesitate to report any instances of possible or perceived discrimination, harassment, or retaliation to the Director of Human Resources or Village Manager.

Employees accepting any appointment with the village must remain in the new position for a twelve (12) month period, or longer if a represented employee's trial or probationary period is extended, before applying for a promotion, demotion, or transfer to another position unless it is determined by the department director(s) and the Village Manager that the proposed change is in the best interest of the village.

SECTION 2.8 SELECTION

The village is an equal opportunity employer (EOE) and, as such, prohibits unlawful discrimination in the hiring, promotion, reassignment, transfer, compensation, administration of benefit plans, and all other conditions of employment. As an equal opportunity and inclusive employer, the village welcomes applicants of any race, color, national origin, citizenship, ancestry, sex, sexual orientation, age, disability, genetic information or background, religious affiliation, marital status, military status, or any other legally protected status. Typically, the village does not hire employees younger than 18, however some exceptions may exist where the Human Resources Department has certified that the position complies with the regulations set by the Department of Labor - Wage and Hour Division for Child Labor Laws.

Human Resources will post vacancies when they occur throughout the village via the recruiting management system. Employees who wish to be considered for an open position must apply internally via the recruiting management system. Qualified employees will be considered for vacancies based on their work experience, training, formal education, and work performance at the village. In some instances, employees may be offered a position without the required degree, certification, or licensure, provided they obtain the required credentials in an appropriate period of time to be determined by the Director of Human Resources and department director, with final approval from the Village Manager.

Employees may be required to take job-related tests, as approved by Human Resources, in order to assess skills or aptitude for certain positions as part of the selection process. Testing will be done during the course of the normal work schedule, whenever possible, with approval from an employee's supervisor.

An employee who accepts a new position, regardless of whether they are promoted, demoted, reassigned, or transferred, must remain in the new position for a twelve (12) month period, or longer if a represented employee's trial or probationary period is extended. This provision may be waived if it is determined by the consenting department directors that it is in the best interest of the village, and if final approval is obtained from the Village Manager.

The village reserves the right to recruit externally and internally simultaneously, as well as to hire the most qualified candidate, whether that individual is an internal or external candidate. Current qualified employees may still be considered along with qualified candidates outside the village.

For more information on the recruitment and selection process, see Administrative Protocol on Recruitment and Selection of Employees.

~~HIRING~~ SECTION 2.9 EMPLOYMENT OF RELATIVES

The employment of relatives as full-time, part-time, or temporary/seasonal employees is not permitted in the department where the employee's relative is currently employed. Additionally, employment of relatives of the Village Manager or an elected village official is not permitted. Where two employees are married or become married in the course of their employment, these employees will be allowed to remain in the same department and respective positions, so long as a supervisory or management reporting relationship does not exist either directly or in the chain of command. The village defines a relative in regard to this policy as inclusive of spouse, parent, sibling, child, aunt, uncle, nephew, niece, grandparent/great grandparent, grandchild/great grandchild, and stepparent/child. It also includes an employee's brother-in-law, sister-in-law, father-in-

law, mother-in-law, daughter-in-law, ~~or~~ son-in-law, or cousin. This definition of relatives also includes step and half relatives. ~~This policy is not applicable to those hired through the Board of Fire and Police Commissioners.~~

Supervision of Relatives

The objective of this policy is to ensure that if relatives/family members work in the same department, their reporting relationship is reassigned so that there is no opportunity for a conflict of interest or favoritism based on supervision of a relative or person with another personal relationship.

Relatives, partners, those in a dating relationship or members of the same household regardless of family relationship are not permitted to be in positions that have a reporting responsibility to each other, whether directly or in the chain of command.

For the purpose of this section only, "members of the same household" refers to individuals who are living together in an intimate relationship and/or family member. It is not intended to apply to individuals who are platonic roommates or persons who do not have a familial relationship.

If a supervisor becomes a relative, partner, member of the same household, or enters into a dating relationship with an employee whom they supervise, the supervisor must report the relationship to their department director within 30 days of the start of the relationship. Similarly, if two employees who are existing relatives, partners, members of the same household, or in a dating relationship and one of those employees becomes the supervisor of the other employee (i.e., through promotion, assignment change, or otherwise), the supervisor must report the relationship to their department director at the onset of the supervisory assignment.

Individuals will not be scheduled, transferred, temporarily assigned, or appointed "acting" into a position that would create a conflict with this policy. If employees of the same department or reporting chain begin a dating relationship or become relatives, partners or members of the same household regardless of family relationship, and one party is in a supervisory position, that person is required to inform their department director and the Director of Human Resources of the relationship. The affected employees will have 60 days from the onset of the relationship (or the beginning of the supervisory assignment, if the relationship existed prior to the supervisory assignment) to meet and discuss with the department director on how they propose to resolve the supervisory relationship. After 60 days, if no mutually agreeable solution is found, the department director will work with Human Resources to determine the most appropriate action for the specific situation. This may include reassigning one or both employees to different supervisors or, if necessary, termination of one of the employees.

If there is a situation where an action of the village, such as reduction in force, results in an involuntary circumstance in which two relatives, partners or members of the

same household may be regularly reporting to each other, one of the employees may be reassigned within 60 days if reassignment is available. During those 60 days, the supervisory employee will not have involvement or direct input in the employment decisions of the other employee.

Any exceptions to this policy must be requested through written justification to the Director of Human Resources. Exceptions will be reviewed by the Director of Human Resources and are subject to Village Manager approval.

~~**Supervision of Relatives/Family Member in the Police and Fire Departments**~~

~~Due to the authority and responsibility of the Board of Fire and Police, the previous policy does not apply to hiring of, or promotion into, the following positions: Firefighter, Police Officer, Police Sergeant, Police Lieutenant, Fire Lieutenant, and Fire Captain. The objective of this policy is to ensure that if relatives/family members work in the same department, their reporting relationship is reassigned so that there is no opportunity for a conflict of interest or favoritism based on supervision of a relative or person with another personal relationship.~~

SECTION 2.10 INTERPERSONAL RELATIONSHIPS AND FRATERNIZATION

While the village encourages a collegial and supportive atmosphere at work for its employees, interpersonal relationships between employees may become a concern if they impair the work of any employee; involve harassing, demeaning, or creating a hostile work environment for any employee; disrupt the smooth and orderly flow of work within the workplace; or harm the reputation of the village. For this reason, the following guidelines apply in relations with other employees, both on and off duty.

If a relationship or social activity between two or more employees has the potential of involving the employees, their coworkers, or the village in any kind of a dispute or conflict with other employees or third parties; interferes with the work of any employee; creates a harassing, demeaning, or hostile working environment for any employee; disrupts the smooth and orderly flow of work in the workplace, or delivery of services to the village's customers; harms the reputation of the village; or tends to place in doubt the reliability, trustworthiness, or sound judgment of the persons involved in the relationship, the employee(s) responsible for such problems may be subject to corrective action, up to and potentially including termination of employment, depending on the circumstances. The purpose of this guideline is to mitigate potential workplace issues that could arise during the course of the relationship or social activity, or after the relationship or social activity has ended.

Use of village equipment and facilities must be consistent with village operations and acceptable use policies, and cannot be used to develop or further a relationship that is inconsistent with this policy. However, any employee may use village facilities that are available to the public in the same manner as the public (for example, attending a special

event as an attendee).

Employees who conduct themselves in such a way that their actions and relationships with each other become the object of gossip among others in the workplace, or cause unfavorable publicity in the community, should be concerned that their conduct may be inconsistent with one or more of the above guidelines. In such a situation, the employees involved should request guidance from their department director and the Director of Human Resources to discuss the possibility of a resolution that may avoid such problems. Depending on the circumstances, failure to seek guidance may be considered evidence of intent to conceal a violation of the policy and to hinder investigation into the matter. Friendships and social contacts between employees are not discouraged and are not a matter of concern, as long as they are consistent with the above guidelines.

~~The objective of this policy is to ensure that if relatives/family members work in the same department, their reporting relationship is reassigned so that there is no opportunity for a conflict of interest or favoritism based on supervision of a relative or person with another personal relationship.~~Close relatives, partners, those in a dating relationship or members of the same household regardless of family relationship are not permitted to be in positions that have a reporting responsibility to each other. Close relatives are defined as the following: husband, wife, father, mother, father-in-law, mother-in law, grandfather, grandmother, son, son-in-law, daughter, daughter-in law, uncle, aunt, nephew, niece, brother, sister, brother-in-law, sister, sister-in-law, "step" and "half" relatives, and cousins.

Individuals will not be scheduled, transferred, temporarily assigned, or appointed "acting" into a position that would create a conflict with this policy. If employees of the same department or reporting chain begin a dating relationship or become relatives, partners or members of the same household regardless of family relationship, and one party is in a supervisory position, that person is required to inform management and human resources of the relationship. The affected employees will have 60 days to meet and discuss with the director of the department on how they propose to resolve the supervisory relationship. After 60 days, if no mutually agreeable solution is found, the Chief will work with Human Resources to determine the most appropriate action for the specific situation. This may include reassigning one or both employees to different supervisors or, if necessary, termination of one of the employees.

If there is a situation where an action of the Department, such as reduction in force, results in an involuntary circumstance in which two relatives, partners or members of the same household may be regularly reporting to each other, one of the employees may be reassigned within 60 days if reassignment is available. During those 60 days, the supervisory employee will not have involvement or direct input in the employment decisions of the other employee.

The Department reserves the right to apply this policy and any exceptions to this policy

must be requested through written justification to Human Resources. Exceptions will be reviewed by the Chief and the Director of Human Resources.

*Members of the same household refers to individuals who are living together in an intimate relationship and/or family member. It is not intended to apply to individuals who are platonic roommates or persons who do not have a familial relationship.

SECTION 2.11 EMPLOYMENT CATEGORIES

The village classifies positions in three categories: full-time, part-time, and temporary/seasonal. These categories are determined by the nature of the assignment and the expected hours of work on an annual basis. Each classification is assigned a level of benefits and privileges to be provided by the village and may be changed if the Village Manager determines it is in the best interest of the village to do so:

- **Full-Time** - These employees are hired to work a full work assignment of thirty-five (35), forty (40) or fifty (50) hours per week. Full-time employees are eligible for benefits. Please refer to the Benefits Handbook or applicable collective bargaining agreement for more information.
- **Part-Time** - Employees in this category are generally expected to work less than 1,000 hours per year. Part-time employees are eligible for legally mandated benefits, voluntary benefits, deferred compensation plans, and the Employee Assistance Program.
    - Part-time employees hired prior to May 1, 2010, that are expected to work more than 1,000 hours per year must not exceed 1,250 hours per year and will be enrolled in the Illinois Municipal Retirement Fund (IMRF).
- **Temporary/Seasonal** - Employees hired for a specific period or project, not to exceed 1,000 hours per year. This category of employees is eligible only for legally mandated benefits and the Employee Assistance Program.

All categories of employees are subject to the policies and procedures of the village. Due to operational demands, department directors, with approval from the Village Manager, may adjust work hours and schedules as needed for operational requirements.

SECTION 2.12 IDENTIFICATION BADGES

Every village employee will be issued a picture identification badge for documentation of position and duties with the village and the badge must be worn visibly at all times during hours of employment, except where the badge may pose a safety hazard. Some employees will be issued badges that are used with the village's electronic proximity

card security system. Badges must be kept secured, and employees are prohibited from placing stickers, pins, or any other attachment on the badge. In the event a badge is lost, stolen, or damaged, it is the responsibility of the employee to report the loss immediately to Human Resources.

This badge is the property of the village and must be returned to the village upon termination or the employee may be subject to criminal prosecution. Fraudulent use of a village identification badge or allowing another person, including another employee, to use or misuse an identification badge for any reason may result in corrective action, up to and including termination and/or criminal prosecution. Willful neglect, loss, or refusal to display an identification badge will be grounds for corrective action, up to and including termination.

The village will provide employees with their choice of a clip or lanyard for displaying their badge. Only village-issued clips and lanyards are to be displayed and in no case should lanyards reflect other corporate or product advertising, political commentary or unprofessional graphics or verbiage. These devices are subject to the same prohibition regarding stickers, pins, etc. as outlined for badges.

For more information on proximity cards, see Administrative Protocol on Village Facility Access Control System.

SECTION 2.13 ESSENTIAL FUNCTION EXAMINATION

Employees may be required to undergo an examination to establish that they can effectively perform the essential functions of their position. The village may, at its discretion and its expense, require an employee to submit to an examination by a qualified and licensed professional provider(s) of its choice as a step in the post offer, pre-employment process, or at any time during employment should there be questions as to one's ability to perform the essential functions of their position. The examination also allows the village to determine if reasonable accommodations are necessary for an employee to perform the essential functions of their job.

SECTION 2.14 DRUG-FREE WORKPLACE

It is in the best interest of the village's employees and public service to maintain a drug-free work environment. To promote this goal, employees are required to report to work in appropriate mental and physical condition to perform their jobs in a satisfactory manner. In all instances, employees are expected to maintain a safe workplace and to promote the safety of employees and the public. The village has adopted a strict drug and alcohol-free workplace policy to provide a safe and healthy workplace for all employees, prevent accidents and to comply with federal and state health and safety regulations.

In furtherance of a drug-free workplace, all village employees are prohibited from:

- Reporting to work or remaining at work while the ability to perform job duties is adversely impacted due to alcohol or drug use.
- Manufacturing, distributing, dispensing, selling, possessing, using, or being under the influence or effects of a controlled substance while on duty, on call, in the performance of village work or while on village property, including but not limited to alcohol and cannabis including medical cannabis prescribed by a physician to a "Qualifying Patient" under the Compassionate Use of Medical Cannabis Program Act.
- Using illegal drugs or cannabis or cannabis infused substances even when off duty.

Violations of this policy will be reported to the appropriate licensing authority when required by state and federal laws and regulations. Additionally, employees who are convicted of any criminal drug statute must report the conviction to the Director of Human Resources within five (5) days of the conviction. The village takes its responsibility seriously and violations could result in corrective action, up to and including termination and/or criminal prosecution.

It is the responsibility of the employee to report to their supervisor and Human Resources at the beginning of their shift any prescription drugs that have been prescribed for them by their physician that could alter their behavior or impair their ability to perform work safely. Failure to do so could subject the employee to corrective action, up to and including termination.

The village recognizes chemical dependency as a life-threatening disease that can be treated. Employees needing assistance are encouraged to use their health insurance plan or seek assistance through the Employee Assistance Program.

SECTION 2.15 DRUG AND ALCOHOL TESTING

The village reserves the right to require an employee to submit to drug or alcohol testing. If it is suspected that an employee is impaired due to the use of alcohol, cannabis or other drugs while on duty, on call or on village property, including an employee designated as a "Qualifying Patient" under the Compassionate Use of Medical Cannabis, the department director or designee may, at their discretion, order the employee to submit to testing for drugs and/or alcohol. The drugs prohibited under this policy include any controlled substance listed in the Illinois Controlled Substances Act or Cannabis Control Act, and substances listed in Schedules I through V of the Federal Controlled Substances Act. Among other substances, it includes narcotics (heroin, morphine, etc.), cannabis (marijuana, hashish, cannabis-infused substances), stimulants (cocaine, crack, diet pills, etc.), depressants (tranquilizers), and hallucinogens (PCP, LSD, "designer drugs," etc.), any drug which is not legally obtainable, is not being used for prescribed purposes,

and/or is not being taken in accordance to prescribed dosages, or any other intoxicating substance. The tested employee will be officially informed of the reason for the tests within twenty-four (24) hours of the test. Drug and alcohol testing will be conducted at a qualified medical facility selected by the village. Test results will be maintained in the employee's medical file residing with Human Resources. Copies of these records will be released to the employee if requested in writing. Failure or refusal of an employee to submit to testing will be treated as a positive test result and could result in immediate termination. The village is committed to maintaining a drug and alcohol-free workplace and may administer a drug testing program for all employees.

In the event a positive drug test result is received, a confirmatory test will be conducted automatically. At their own expense, the employee may request retesting of the original split sample by a federally qualified laboratory of their choosing. The chosen laboratory must have prior approval by the Director of Human Resources and this laboratory assumes complete responsibility for maintaining a documented chain of command of the test sample. Where drug and alcohol testing is outlined in a collective bargaining agreement, these procedures will be observed for members of that bargaining group.

To the extent an employee is covered under the Department of Transportation CDL regulations, such rules and regulations shall additionally apply.

“Under the influence of alcohol” means an alcohol concentration of .04 or more, or actions, appearance, speech, or bodily odors which reasonably cause a supervisor to conclude that an employee is impaired because of alcohol use.

A “positive drug test” means a confirmed positive test result for cannabis or illegal drug use. Illegal drugs include but are not limited to substances which are not being used or possessed under the supervision of, or in accordance with, a licensed health care professional.

“Failure or refusal to cooperate” means to obstruct the collection process, to submit an altered, adulterated or substitute sample, or to fail to promptly provide specimen(s) for testing when directed. Refusal to submit to testing will result in disciplinary action, up to and including termination.

If a positive drug test result is reported, or an employee is found to be under the influence of drugs, cannabis, and/or alcohol and is permitted to remain employed, the employee may be placed on an unpaid status pending an assessment by a substance abuse professional of the village’s choosing (in addition to any potential discipline that the village may decide to impose). If treatment is recommended, the employee will be required to successfully complete the treatment program approved by the substance abuse professional prior to returning to work. After returning to work the employee will be required to submit to any aftercare program as prescribed by the substance abuse professional. Further, the employee will be required to participate in any drug and alcohol testing as dictated by the Director of Human Resources. Failure to comply with any after care treatment and/or any future positive test results will result in immediate

termination. Where an employee is subject to discipline due solely to the village's determination that the employee is impaired by the use of marijuana in the workplace, the village will offer the employee the opportunity to respond to the determination regarding impairment.

Every effort will be made to protect the employee's right to privacy and confidentiality. All test results will be sent confidentially to the Director of Human Resources for inclusion in the employee's official medical record and this information will only be released at the direction of the employee, court order, or on a need-to-know basis, as it relates to the employment of the employee.

SECTION 2.16 PAY PERIODS

Employees are paid bi-weekly (every two weeks) for a total of twenty-six (26) pay periods a year. Pay periods begin on Sunday and end on Saturday in the two-week period. Pay day will normally fall on a Friday however employees should normally expect to receive their pay by the close of business on Thursday.

SECTION 2.17 PAYROLL DEDUCTIONS

Mandatory deductions will be made from an employee's pay for federal and state income taxes, Social Security, Medicare, pension, and in some cases union dues or court-ordered wage attachments. Employees may elect to have deductions made to participate in the village's benefit plans, deferred compensation, etc.

SECTION 2.18 LUNCH AND BREAKS

Scheduling of lunch periods and breaks is at the discretion of supervisors. Employees may be required to take these breaks at different times, as departmental operations may dictate. Due to the responsibility of certain positions, an uninterrupted lunch period cannot be guaranteed, in which case a paid lunch period will be provided. Breaks may be established, not to exceed fifteen (15) minutes each, one in the first half of the workday and one in the second. Employees must be scheduled to work at least five (5) consecutive hours to be eligible for a break. If an employee misses or fails to take a break, no additional compensation will be awarded. Under no circumstances will breaks be combined to provide a thirty (30) minute break during the workday. Employees are not permitted to use their workstation to take a lunch period without prior supervisory approval.

SECTION 2.19 TALENT MANAGEMENT PLAN

The village's goal is to develop exceptional employees who exemplify the core values of trust, integrity, respect, teamwork, and customer service. The central purpose of the Talent Management Plan is to help achieve business goals which are consistent with the vision, mission, values, and business strategy. To establish a successful talent management process, the village utilizes a competency model to serve as its foundation. Competencies provide a common language and are used to create job success profiles for use in hiring, development, maintenance, career planning, and succession planning.

Five (5) key components were identified for our talent management process. These elements are to: attract, engage, build, promote, and retain employees. The first element is attracting the right talent with the right competencies for the job. Knowing what competencies are needed for success at different job levels improves the village's ability to select the best person for the job. Candidates are assessed on their mastery of the necessary competencies for positions by using a structured, behavioral interview process. Each competency has questions to explore candidates' experiences with that competency, structured probing questions, and specific positive and negative themes to watch for in the candidate's answers.

Engaging current talent with innovation and challenges is the second element. One of the key goals is to develop the leadership potential of all employees. This requires management to take an active role in understanding what motivates employees, collaboratively establishing performance goals, and providing clear and honest feedback on performance. Employees are also encouraged to complete an employee profile highlighting personal career goals, as well as the skills, knowledge, and value the employee brings to the village. Aligning the village's goals with employee's goals helps produce fully engaged employees who not only meet, but willingly go beyond the village's goals.

The third element of talent management involves building talent through assessment and development. Success profiles identify competencies that are most critical for success in a current job and enable employees to target changes in the areas that are going to have the biggest results. Employees are able to work with their managers to identify competency gaps and create development plans to address areas of weakness.

Promoting talent by giving the high performers the biggest opportunities is the fourth element. Succession planning involves having an effective and efficient process to identify, nominate, and select the best employees for future openings. The employee profile is used to identify which employees have expressed interest in advancement. The success profiles help identify which competencies are needed for success at the next level in order to create development plans which help employees stretch and develop competencies a level ahead of time. In order to develop high potential employees, it is important to provide them with challenging assignments to help them expand

the competencies that are required at the next level. This reduces the learning time needed after being promoted, as well as providing managers with an opportunity to observe an employee's readiness for promotion.

The fifth and final element is retaining talent by recognizing performance and contribution to the vision. The village strives to ensure a professional working environment where employees are engaged and have the opportunity to be successful. This is accomplished through initiatives such as New Employee Orientation, various awards to recognize excellence in the workplace, leadership training, coaching, and a pay for performance system to provide monetary incentives for high performers.

SECTION 2.20 PERFORMANCE MANAGEMENT

Performance Management involves ongoing communication between an employee and their supervisor, in support of accomplishing the mission and goals of the village. The performance management process includes setting objectives, identifying goals, providing continuous feedback, evaluating results, and performance coaching and development. Supervisors are required to oversee performance and provide feedback throughout the year to recognize successes and address issues in a timely fashion.

SECTION 2.21 PERFORMANCE APPRAISALS

Performance Appraisals provide employees with feedback on accomplishments and continuous improvement efforts. They promote common understanding of needs, work objectives, accomplishments, and standards of performance expectations, and provide supervisors with a useful tool to aid in coaching and development. The formal performance appraisal is an opportunity for employees and their supervisors to review whether previously discussed performance expectations and goals have been met, to discuss professional development opportunities, and to identify options for acquiring additional skills and knowledge to further career growth.

Supervisors will present employees with a formal performance appraisal at the end of each review period. Newly appointed/promoted employees will receive a performance evaluation approximately six (6) months from their appointment date. All performance evaluations are completed, routed, and signed electronically. An electronic signature on the completed appraisal means that an employee has had an opportunity to review the document and acknowledges receipt of the appraisal but does not automatically signify agreement with the supervisor's opinions. Performance appraisals are reviewed by Human Resources to ensure ratings are justified through performance examples and that a consistent standard of high performance is utilized, which will result in consistent evaluations across the village. Completed performance appraisals should be forwarded to the department director or their designee for final review.

Performance appraisals are not subject to review or appeal. If an employee has a disagreement with the appraisal, they may discuss the issues with the next level of management however their decision is final. Employees can also express their disagreement with the content of their performance appraisal by adding comments to the form.

SECTION 2.22 TERMINATION

Employment and seniority will be terminated on the date an employee is terminated, voluntarily resigns, or retires (retirement is defined as meeting both age and service requirements to be eligible, upon final day of work, to collect a pension from the employee's respective pension plan). The State of Illinois Municipal Code governs the Board of Fire and Police Commissioners, and the statute provides that police officers and firefighters have a mandatory retirement age of 65 years old unless the village, by ordinance, sets an earlier age for retirement. (65 ILCS 5/10-2.1-17). The village has not set an earlier age for retirement, and it complies with the Municipal Code on this mandatory requirement. The village recognizes the right of employees to terminate their employment at any time, and the village retains that same right. Upon termination, all village property must be returned. An employee may be subject to criminal prosecution in the event village property is not returned.

If an employee chooses to terminate their employment with the village, they must submit their resignation in writing, providing at least a ten (10) working day notice, in order to leave in good standing. This notice period may be shortened by the department director, with the approval from Human Resources and if in the best interest of the village. The village reserves the right to waive the notice period in respect to sensitive or highly confidential positions. Upon signaling resignation, the employee shall not be entitled to utilize any paid time off within the ten (10) workdays preceding the termination date unless otherwise approved by the Director of Human Resources. The letter of resignation will become part of an employee's permanent file and leaving the village's service without proper notice may result in ineligibility for re-employment.

If an employee is absent without notice for three (3) consecutive workdays, they may be considered to have voluntarily abandoned their job and immediately terminated. Further, the village may immediately terminate any employee who falsifies a reason for a leave of absence, is found working for another employer during an extended leave, fails to report to work at the conclusion of a leave without prior approval, or fails to report to work within fourteen (14) days after recall from lay-off.

SECTION 2.23 EXIT INTERVIEW

The village conducts exit interviews in order to gather valued input regarding opportunities for improvement within the village. To obtain this information, employees have the opportunity to participate in a confidential online survey and may choose to

participate in a face-to-face exit interview meeting with a representative of Human Resources. Information from the online survey is strictly confidential. The data will be reported only in the aggregate. Any face-to-face exit interview meetings will be conducted in the Human Resources office to ensure privacy.

SECTION 2.24 REDUCTIONS OF THE WORKFORCE

The Village Manager and the Village Board may determine it necessary to reduce the number of employees or a specific position in a department. Consideration will be given to alternative methods of reducing the workforce, such as transferring employees, elimination of vacant positions, attrition, voluntary demotions, etc. If it becomes necessary to eliminate positions of current employees, the department director will prepare a list of positions and affected employees for final approval by the Village Manager. Employees will be selected by reviewing skills, abilities, and past work performance to enable the village and department to best fulfill their objectives and mission following the reduction in force. Seniority will not have a direct bearing on the selection of employees.

Affected employees will be given as much notice as possible. However, the period of notice will be at least two (2) weeks, or the affected employee will be paid in lieu of the notice. Any employee who refuses reassignment elsewhere in the village or transfer to another position within the department, even if it would mean a reduction in hours or rate of pay, will be immediately terminated, not subject to recall, and forfeit any rights to severance pay. Any affected employee will be given preference for filling vacancies, if they meet the requisite qualifications for the position, for one full year following the reduction in force, without loss of prior years of credited seniority. If an employee is recalled, they must return to work within fourteen (14) calendar days of receiving the recall notice or their termination will be processed as voluntary. If an employee is not recalled, after one (1) year, their termination will be processed as any employee leaving in good standing. Affected employees will be paid any vacation and/or compensatory time balance immediately preceding the reduction in force. During this period, affected employees will be placed on special leave and will be ineligible for any further accrual of vacation, sick time, or personal hours. If recalled, the sick time bank of the affected employee will be reinstated, prorated personal hours will be provided, and accruals based on restored seniority will be effective following the employee's return to work.

SECTION 2.25 EMPLOYMENT RECORDS

The village is required by state and federal laws to maintain employment and medical records on all employees throughout the course of their employment. Personnel files and medical records are maintained by Human Resources and are kept confidential to the extent required by law. The information contained therein can only be released if requested by the employee, by court order, as required by the Freedom of Information

Act, in compliance with the Personnel Record Review Act. Medical records will be stored and maintained in accordance with the Health Insurance Portability and Accountability Act (HIPAA). Employees can access their official personnel file through the village's information management system. The village may share employment records and information with village management and authorized agents on a need-to-know basis and consistent with applicable legal standards.

Any inquiries by outside parties as to an employee's work record including verification of employment must be directed to the Human Resources Department. Supervisors of employees are restricted from providing employment information to an outside party for any reason, e.g., reference checks, verification of employment, etc.

SECTION 2.26 WORK-RELATED INJURIES

If an employee is injured in the course of their work, they must report the injury to their supervisor immediately and they may be eligible for benefits under the Workers' Compensation Act. Workers' Compensation pays for approved medical treatment associated with a workplace injury and lost work time exceeding three (3) workdays. Prompt medical care is the first priority. Supervisors must complete a Form 45 and Supervisor's Accident Investigation Report and forward both forms to Human Resources within twenty-four (24) hours of the injury or exposure. The Supervisor's Accident Investigation Report will require the employee and any witnesses to detail the incident. Supervisors are also required to make notification of an accident, injury, or exposure as soon as practical through the village's email notification group.

The village maintains a self-insured Workers' Compensation Plan. Under the plan, the village retains a third party to act as the administrator and process temporary disability and medical payments. The payment of temporary disability benefits is made directly from the plan administrator and may not coincide with the village's normal payroll cycle. In addition, the plan administrator is charged with the responsibility to investigate any injury for compensability under the Workers' Compensation Act, as well as monitoring the medical case management of treatment.

Although employees are entitled to seek the medical opinion and treatment by a physician of their choice, the plan administrator has authority to order additional medical examinations and evaluations by their providers. The plan administrator may accept the most credible medical opinion if more than one physician is involved or order additional examinations and evaluations to obtain a consenting medical opinion. Refusal to participate in an independent medical exam ordered by the plan administrator will result in a suspension of benefits. In the event an injury is found to be ineligible under Workers' Compensation, any lost time will be deducted from available sick time. If sick

time is exhausted, the employee may utilize other available paid time off. Any outstanding medical treatment and expenses will become the employee's responsibility. The village believes it is in everyone's best interest to return employees with work-related injuries to full or modified duty as soon as practical. Efforts will be made to accommodate work restrictions as determined by the physician(s), but the ability to accommodate will depend on the employee's restrictions and the business needs of the village. Light duty may be allowed where necessary and if meaningful work is available for which the employee is qualified to perform. This temporary, modified, or restricted duty assignment may include a modification of the employee's current position, reassignment to another position within the same or another department, or assignment to a temporary position, and will be determined by the needs of the village. Restricted duty assignments are temporary positions. Any restricted duty assignment will be regularly reviewed, and at the sole discretion of Human Resources and the department, renewed, modified, or eliminated based on identified restrictions and availability of meaningful work. Refusal of restricted duty will result in the suspension of Workers' Compensation benefits.

Falsification of a work-related injury is grounds for corrective action, up to and including termination.

SECTION 2.27 NON-WORK-RELATED INJURIES OR ILLNESS

With respect to non-work-related injuries or illnesses, restricted or light duty assignments are intended for employees recovering from an appropriately documented medical condition or injury who have temporary work restrictions, and who are expected to return to unrestricted work. Assignment of light or restricted duty is not a right of employment. The availability of light or restricted duty assignments depends on the employee's restrictions and the business needs of the village. Light or restricted duty may be allowed where necessary and if meaningful work is available for which the employee is qualified to perform. If the employee can perform their regular job duties within the limitations established by a qualified and licensed professional provider, the employee will return to their regular duties and the provisions of this policy will not apply.

Light duty assignments are temporary assignments only, are not vacant or permanent positions within the village's workforce and are not available to employees on a permanent basis. Generally, if at any point an employee is medically determined to have permanent or indefinite work restrictions, the temporary light or restricted duty assignment will not be considered or continued. In that event, the village will review the employee's situation to determine the appropriate steps to be taken, if any, under the Americans with Disabilities Act, other applicable laws, and other relevant village policies.

An employee requesting light or restricted duty must present an official village Return to Work Status Report that has been completed by their treating physician or qualified and

licensed professional provider identifying their specific work restrictions, the expected duration of the restrictions, and verifying that the treating physician or qualified and licensed professional provider had been provided a copy of the employee's job description. In response to a request for a light or restricted duty assignment, the village will send the employee to a doctor selected by the village whenever the village determines that clarification or confirmation of the employee's work restrictions is needed. The village also may send an employee to a doctor selected by the village when the employee is being released from light duty to regular duty if the village determines that clarification or confirmation of the employee's release to regular duties is needed. These evaluations will be conducted at the village's expense.

The department director and Human Resources evaluates light or restricted duty requests on a case-by-case basis to determine whether or not a request may be accommodated. Light or restricted duty assignments will be regularly reviewed by Human Resources and the department, and if applicable, renewed, modified, or eliminated based on identified restrictions and availability of meaningful work. All of the village's decisions will be made in accordance with the Americans with Disabilities Act, other applicable laws, and other relevant village policies.

SECTION 2.28 BUSINESS TRAVEL

The village has established an Administrative Protocol on Guidelines for Official Village Business Travel that provides for the rules governing the approval and reimbursement of expenses to employees who travel on village business.

SECTION 2.29 PARKING

Each village facility has designated parking area(s). Employees are required to use the spaces provided. Violations of visitor and handicap parking are enforced by village ordinance. Parking on curbs or in non-designated areas is strictly prohibited, even if designated employee parking space is not available. These parking regulations are provided for resident and employee safety. The village assumes no responsibility for any damage or loss that results from the use of village parking areas by employees or the general public.

SECTION 2.30 USE OF PERSONAL OR VILLAGE VEHICLES

Job duties may require an employee to use their personal vehicle, or a village owned or leased vehicle. The village will periodically audit the driving records of these employees for appropriate state issued licensure, citations, and renewals. For more information, see Administrative Protocol on Village Fleet and Personal Vehicles.

It is the responsibility of the employee to report to their immediate supervisor any medical condition which would inhibit any ability to properly operate a motor vehicle safely if so required by a position.

SECTION 2.31 DRIVER'S LICENSE/PROFESSIONAL LICENSURE

Employees may be required to possess the appropriate state driver's license to operate a village vehicle or possess the necessary credentials and/or licensure required by the State of Illinois to perform the responsibilities of a position. If these privileges are revoked or suspended, an employee must immediately report this to the village and will be provided forty-five (45) days to recover their licensure. During this period, the employee may be reassigned to a position or duties that do not require this licensure at the discretion of the department director, and with final approval from the Village Manager. If a reassignment is not approved or offered, the employee will be placed on a special leave and be required to utilize available vacation, compensatory time, or personal hours for the duration of the period. If licensure is not regained at the end of the forty-five (45) day period, a determination will be made to terminate employment. The village will periodically audit employee's licensures to ensure compliance and any failure to immediately report any change may result in corrective action, up to and including termination.

Several positions in the village require certification, licensure, or a specific educational preparation as a required qualification. Where legally permissible, the department director may request the Village Manager to temporarily waive this requirement, with the written condition that the employee obtain the necessary credentials within a predetermined and appropriate period of time. If these conditions are not met by the employee, the department director may recommend to the Director of Human Resources and the Village Manager that the employee be transferred, demoted, or terminated.

The village may conduct annual verifications of driver's license privileges for employees who are required to operate village vehicles in the course of their job duties. Additionally, the village may conduct individual driver's license verifications if needed to confirm an employee's driving privileges upon issuance or reinstatement of a driver's license. Any such verifications will be conducted by the Human Resources Department.

SECTION 2.32 SMOKING

Smoking is prohibited within any village facility or village owned or leased vehicle, as defined by state law or local ordinance. Smoking within fifteen (15) feet of a village building entrance is strictly prohibited. This includes the use of all tobacco products, including but not limited to chewing tobacco, and devices designed to look or appear as a cigarette that dispense vapor in lieu of smoke, such as electronic cigarettes.

SECTION 2.33 BULLETIN BOARDS

The village provides bulletin boards to post legal and informational notices concerning village business, or information approved for distribution and in the interest of employees. Employees are not permitted to use these posting boards for personal or business reasons. The village intranet site provides a platform to post items for sale or make personal announcements of general interest. Please reference the Village Social Network Platform and Solicitation and Distribution Sections of this manual, as well as Administrative Protocols on Use of Social Media and Guidelines for the Display of Printed Materials within Municipal Facilities for more information on the posting of items.

SECTION 2.34 TRAINING PROGRAMS

The Schaumburg Institute for Professional Development (SIPD) provides training on various subjects and topics determined to be beneficial to employees in the performance of their responsibilities. All employees are required to complete Workplace Harassment and Discrimination training within six (6) months of hire and every year thereafter. Supervisors and managers are required to complete Workplace Harassment and Discrimination Training for Supervisors and Reasonable Suspicion and Substance Abuse Awareness in the Workplace within six (6) months of hire or promotion and every year for Harassment and Discrimination training and every three (3) years for Reasonable Suspicion and Substance Abuse Awareness training. Required courses are scheduled annually, and it is the responsibility of the employee and the department director to ensure training requirements are met.

The SIPD's training programs are developed and implemented to improve services to residents, achieve departmental objectives, and provide employees the opportunity to further their professional development. Complete program information regarding courses and program requirements may be obtained by accessing the learning plan in the Learning Management System.

SECTION 2.35 CLOSING OF VILLAGE FACILITIES

The Village Manager has the ability to temporarily close or modify the hours of operation of any village facility. Should the Village Manager determine that, due to inclement weather or other safety related reason, it is in the best interest of the village, its employees, or the general public to temporarily close or modify the hours of operation of certain village facilities and departments, employees will be provided as much notice as practical. Employees will be required to use accrued benefit time (personal days, compensatory time, or vacation) to cover the hours not worked, make arrangements with their supervisor to make up the time missed, or to take the time as unpaid. In no case will sick time be allowed unless appropriate under the Sick Leave section of this manual.

III. EMPLOYEE RESPONSIBILITIES

Employees are a key resource not only to the village, but to the residents they serve. In order for any group to work together, certain rules and expectations need to be outlined to guide their actions and behaviors. It is the employee's responsibility to comply with these expectations.

SECTION 3.1 EMPLOYEE PERSONAL INFORMATION

It is the responsibility of each employee to ensure that their current address, home phone number, emergency contact information, or other changes in personal information or licenses (e.g., driver's, job specific, etc.), are updated electronically in the village's systems and reported to their supervisor. It is also the responsibility of the employee to report any changes in dependent or marital status to Human Resources. Up to date information is necessary to ensure employees are provided with timely and important information regarding taxes, benefit changes, or other announcements, and may generate a change in other areas such as health care coverage, tax withholding, county of residence, life insurance beneficiary, and emergency notification information.

SECTION 3.2 CONFIDENTIALITY

Information concerning the business and financial operations of the village is either routinely published or available to outside interests through the Freedom of Information Act (FOIA). Many times, however, employees come in contact with unique information of a confidential nature. Information concerning businesses, residents, or employees is considered confidential and should not be displayed to, or discussed with, anyone who does not have access to this information or a need to know.

Any inquiries by the media or press should be referred to the Village Manager, Director of Communications and Outreach, or the appropriate department staff in order to assure the proper spokesperson and that correct, factual, and consistent information is released. For more information, see Administrative Protocol on Contact with Elected Officials, Appointed Officials and the Media.

Any violation of this policy may result in corrective action, up to and including termination.

SECTION 3.3 POLITICAL ACTIVITY

Employees have been hired by the village to serve all village residents equally. Political opinions or affiliations and those of any resident will in no way affect the level of service provided by the village. The reverse is also true concerning employee political opinions or affiliations, in that they will not have any effect on terms or conditions of employment.

In order to safeguard the neutrality of public service personnel and assure the unbiased position of the village and its employees, village systems, resources or work/duty time may not be used for political activities. Employees are also prohibited from the following activities:

- Using an official position or posing in an official capacity to influence or affect the results of an election, nomination for office or assist or appear to act in an official capacity on work or non-work time.
- To solicit, coerce, command, or advise an employee, resident, or other elected officials to pay, lend, or contribute anything of value to a party, agency or a person for political purposes while on work time or while in uniform during non-work time.
- Participate in political activities which assist, aid, or influence an election, campaign or nomination for office while on work time or while in uniform during non-work time.

The village has no intention of restricting an employee's constitutional rights to engage in political activity on their own time or when they act as a private citizen. During non-work time and while not in uniform, employees may, among other things:

- Express their own opinions on political issues and candidates.
- Actively take part in the management of political campaigns.
- Campaign for a candidate or assist a candidate in a campaign.
- Attend political rallies or campaign meetings.
- Transport voters to the polls for their convenience.
- Make voluntary contributions to a political party, candidate, or organization.

SECTION 3.4 OUTSIDE EMPLOYMENT

As a municipal employee, employment outside the village could be problematic if it is construed to be in conflict with official village duties, or in conflict with state or federal regulations. In order to guard against a conflict situation for individual employees and the village, employees must request authorization to engage in any outside employment by completing an Outside Employment Request electronically. The request must be submitted to the department director and receive final approval by the Village Manager or their designee. The approved or unapproved request will be retained in the Outside Employment System, and it is the responsibility of the employee to update their request with any changes and resubmit annually for review and approval. This policy applies to any outside employment, whether occasional, part-time, temporary, or permanent for which an employee would receive money, goods, services, or other forms of compensation.

A request may not be approved if:

- It prevents an employee from satisfactorily completing the job duties required for their position with the village. Special attention shall be given to the number of outside employment hours, the nature of the duties performed, and any current performance deficiencies.
- It is of such a nature that it may be reasonably construed by the public to be an official act of the village or a department.
- It involves the use of village facilities, equipment, electronic devices, or supplies.
- It could be perceived by the general public that the work is a conflict of interest.
- It involves conduct which reason, morals, or common sense indicates to be wrong and not in the best interest of the village, its residents, or employees, or that is or could be detrimental to the village or the village's relationship with its customers, residents, or employees.
- It influences any enforcement or inspection functions of the village, involves any business with organizations related to the employee's official village duties, etc.
- It involves the use of official village information not available to the public.
- It is work that the employee would be expected to perform as a part of their regular duties for the village.
- The work could influence the exercise of impartial judgment on any matter coming before the employee in the course of their village job duties.
- The employee received or is about to receive a poor performance evaluation, is on a Performance Improvement Plan (PIP) In addition, outside employment will normally not be allowed during any period of approved leave for an employee's own serious medical condition, including any FMLA leave. Further, outside employment will normally not be allowed during any period of an approved leave of absence where paid leave is being granted.

The village expects any outside employment will not affect an employee's ability to perform their position, create a physical drain on their health, or otherwise leave them tired and fatigued. The village reserves the right to request that an employee terminate their outside employment should it be determined that said employment is negatively affecting their ability to perform the duties required of them.

If an employee sustains an injury arising from their outside employment, they will not be covered by the village's Workers' Compensation insurance. The Village Manager or their designee may deny a request for work that is particularly hazardous. Department directors may impose specific restrictions according to a position. In addition, should an employee choose to work within the village, they must ensure that they have secured the necessary certifications, licensing, and/or permits in accordance with Schaumburg Village Code prior to submitting a request for outside employment.

SECTION 3.5 VILLAGE LOGO APPAREL

Village logo apparel is to be worn by village employees and elected officials only. Logo apparel may be worn while off-duty, or on-duty where a uniform is not required or where approval has been granted by the department director. Employees who wear these items either at work or off-duty must realize that they clearly represent the village. When discarding village logo apparel, it should be destroyed in lieu of being donated or given to non-village employees or organizations. Employees engaged in inappropriate activities or behavior while in logo apparel, on-duty or off-duty, could be subject to corrective action, up to and including termination. For additional information, see Administrative Protocol on Village Apparel Guidelines.

SECTION 3.6 APPEARANCE AND DRESS

Village employees deliver services to the public in a respectful and professional manner. To project a professional image, it is the responsibility of each employee to report for work with a presentable appearance. Employees are expected to dress neatly and appropriately, and in a manner that reflects the nature of their work. This policy outlines the expectations regarding appearance and dress during working hours or at any time one is acting as a representative of the village and applies to all village employees. The department director will determine which of the following attire categories employees are required to follow based on their general and unique responsibilities. Uniformed village employees are required to meet standards of dress as required by their supervisor, department director, or their designee.

A. Definitions:

- Business attire: The appropriate professional business attire consists of dress pants, collared dress shirt, dress socks and dress shoes. Business attire may also include suits, blazers, sweaters, neckties, skirts, dresses of moderate length, and dress boots.
- Business Casual attire: In addition to the above-mentioned apparel, the appropriate casual business attire for employees consists of corduroy pants, khaki/twill pants, turtlenecks, mock turtlenecks, long or short sleeved polo/golf shirts and knit tops, ,dress pants (below the knee),casual dresses and skirts that are of moderate length, heeled dress sandals, and loafers are acceptable.
- Casual attire: Additional appropriate casual attire for employees consists of any blue jean/denim pants, and conservative athletic or walking shoes. Acceptable casual attire is determined by the department director, in accordance with general and unique responsibilities.

Inappropriate attire: Clothing items not permitted consist of any clothing that is torn, ripped or dirty in appearance; faded, worn, frayed, or rolled up denim jeans; clothing with any advertising, slogans, cartoon figures, pictures, or commentary, or any logo other than subtle clothing brand logo or the village logo; t-shirts* or sleeveless t-shirts; sweatpants, sweatshirts; overalls, all styles of shorts*, parachute pants, pajama/sleep pants, leggings, spandex or other form-fitting pants; flip-flops, slippers, beach shoes, athletic sandals; sports team apparel*; tie-dye, tank or midriff tops, revealing tops, sheer, see-through or mesh clothing; skirts (of inappropriate length), skorts; or bare shoulder and strapless shirts or dresses.

*May be allowed for certain village approved sponsored events.

B. Appearance:

- Revealing clothing is inappropriate.
- Clothing should be clean and wrinkle free.
- Tattoos, brands, body piercings, ear gauges and bars, and other body art shall not be visible during working hours or work-related functions. Earrings are permitted, except in work situations where the risk of injury may be increased. Employees may wear earrings, which are in keeping with a traditional professional business environment.
- Hats, visors, sunglasses are not appropriate in the office environment. Head covers that are related to religious practices or to honor cultural tradition are allowed.
- Perfumes or cologne should be used sparingly.
- Hair color should be natural in appearance.
- Facial hair should be well groomed and may not interfere with the use of personal protective equipment.
- Always observe proper rules of personal hygiene.

The Village Manager, department director, or their designee may prohibit or allow any attire due to special circumstances or activities that may be occurring on that given day.

An employee's religious beliefs, cultural practices, or medical conditions, as defined by applicable law, that require deviating from the standards as set forth will be considered on an individual basis. Please address these issues with a supervisor.

If clothing or personal hygiene fails to meet these standards, as determined by the department director or their designee, employees will be sent home and directed to return to work in professional attire. Employees will not be compensated for the time used to correct their attire. If violations of this section continue, progressive disciplinary action will be applied up to and including termination.

These guidelines are not intended to be all-inclusive but rather should help set the general parameters for appropriate professional attire. In all cases, employees should be well-groomed and professional, with attire that is clean and reflective of the village work environment. If uncertain about what is acceptable attire for work, please ask a supervisor or the department director.

SECTION 3.7 CUSTOMER RELATIONS

Many employees have extensive contact with village customers, namely residents, businesses, and other employees. Remember that the one and only lasting impression of the village or a department may be formed by the way an employee performs their job or treats these customers.

Anyone who comes to the village for services deserves respect and courtesy. Employees may be approached by individuals with concerns many times in the course of employment. Be aware that this person may be anxious or upset. A smile, a courteous attitude, and the desire to listen and help the individual will go a long way to diffusing and solving the situation. If an employee cannot help the individual, they should assure them that they will assist in finding the right person to help them. Please remember that customer service is one of the core values, and all employees are expected to adhere to this philosophy.

SECTION 3.8 ATTENDANCE

The efficient operation and success of the village and its departments is largely dependent upon the consistent and regular attendance of employees. The village recognizes that, on occasion, an employee may not be able to come to work or may need additional time before arrival. If an employee cannot report to work as scheduled, they must notify their supervisor as soon as practical. If an employee is unable to personally contact their supervisor, they should have someone do it for them. Individual departments may have specific guidelines for reporting absences or late arrivals. Employees must speak with their supervisors if unclear on this procedure. If an employee is absent without notice for three (3) consecutive workdays, they may be considered to have voluntarily abandoned their job and immediately terminated. For full-time employees, supervisors are required to notify Human Resources of any absence in excess of two (2) weeks for anything other than approved vacation, compensatory, personal, or sick time. For part-time employees, supervisors are required to notify Human Resources of any absence in excess of two (2) weeks or when monthly required hours are not fulfilled, for any reason.

Absences in excess of six (6) occurrences, or three (3) occurrences in the case of twenty-four (24) hour fire personnel, within a rolling twelve (12) month period will require that an official village Return to Work Status Report be completed by the treating

physician or qualified and licensed professional provider verifying an incapacity to report for work due to illness or other medical condition prior to any sick time being paid. For this purpose, an occurrence is defined as an uninterrupted, continuous absence from work. This requirement may be waived based on the attendance record of the employee, with the approval by both the department director and Director of Human Resources. Additionally, any occurrence lasting more than two (2) days may require that an official village Return to Work Status Report be completed by the treating physician or qualified and licensed professional provider prior to returning to work. The village reserves the right to request that an employee provide a physician's statement verifying their incapacity to report for work due to illness or other medical condition or an official village Return to Work Status Report at any time should it be suspected that an employee is misusing or abusing their sick leave benefit.

Should an employee's attendance level (i.e., absences or tardiness) become unacceptable, they may be subject to formal corrective action, up to and including termination. In addition, patterns of absenteeism such as before or after days off, holidays, or weekends, multiple day off patterns, use in excess of village or departmental averages, etc., may be grounds for identifying misuse or abuse and may subject an employee to formal corrective action, whether or not any established guidelines are exceeded. Those absences or late arrivals covered under the Family Medical Leave Act will not be grounds for corrective action under this policy.

SECTION 3.9 ABSENCE FOLLOW-UP POLICY

The village cares about its employees and their wellbeing and believes it is in everyone's best interest to keep the lines of communication open during times of absence. In the event an employee reports absent and is unable to speak directly with department management, the employee's supervisor is required to contact the employee by phone during the shift of the absence. The purpose of this call is simply to check on the employee's well-being and ascertain the extent and possible duration of their absence. This procedure allows for the efficient planning of work schedules.

SECTION 3.10 JOB SAFETY

Each department has the responsibility for establishing safety rules and regulations in accordance with the village-wide safety program and the Illinois Department of Labor. Departmental safety rules, regulations, and procedures are designed to ensure worker safety and reduce work related injuries and property damage. The village's safety program is outlined in the safety manual issued to all employees.

It is the responsibility of the employee to immediately report any accident, injury, or unsafe work conditions to their supervisor. It is the responsibility of the supervisor to report any accident, injury, or unsafe work conditions to the department director and

Human Resources, as well as investigate any work-related injury/accident and provide recommendations. The department safety committee and the village safety committee respectively review all accidents and make further recommendations if appropriate. The village safety committee will also have authority to coordinate departmental safety programs in accordance with the village's overall safety program.

The village takes its responsibility to provide a safe work environment very seriously. If an employee is found in violation of a safety rule or creating a safety hazard, they will be subject to corrective action, up to and including termination. If an employee has suggestions for enhancing safety in their department or elsewhere in the village, they should forward them to the village safety committee or their department safety committee for consideration.

SECTION 3.11 OVERPAYMENTS/INDEBTEDNESS TO THE VILLAGE

All employees have a responsibility to check the accuracy of any payments made to them by the village. Employees need to ensure their compensation payments are correct. Just as the village feels an obligation to repay any shortages to employees, employees also assume responsibility to repay any overpayment or other form of debt to the village. Repayments will be made through payroll deductions on the same basis as the overpayment occurred, unless other arrangements are agreed to with the Finance Department and Human Resources.

SECTION 3.12 WAGE ATTACHMENTS

The village must comply with any court ordered wage deduction. Excessive wage attachments could be cause for corrective action.

SECTION 3.13 GRATUITIES

Employees are prohibited from receiving rewards, gifts, or any other compensation from individuals or organizations which is in violation of the Gift Ban Act under state statute. For more information, see Administrative Protocol on Employee Ethics and Gift Ban Obligations.

SECTION 3.14 ELECTRONIC EQUIPMENT AND SYSTEMS

The village uses electronic communications and information technology equipment that, when properly used, support our activities, and enable us to better serve our citizens and constituents. While the village encourages the use of its systems, such use carries with it important responsibilities. Non-exempt employees are prohibited from using the

electronic systems for work outside their normal workday unless such work has been approved in advance.

Users of the village's electronic communications and information technology equipment and systems should have no expectation that any information created by, transmitted over, or stored on the village's systems is or will remain private. The village reserves the right to utilize any equipment or system for determining hours worked. These systems are owned and/or controlled by the village and are accessible at all times by the village without notice for maintenance, upgrades or any other business or lawful purposes. Use of passwords to gain access to the computer system or to secure particular files or messages does not imply that users have an expectation of privacy in any material created or received on the computer system.

Employees may be required to carry a cell phone or other electronic equipment as part of their job duties. These devices may be provided directly by the village, or the village may provide the employee with a stipend for the use of their personal device(s). Employees may also be given access to the village's computer systems. Please note that none of these systems, including the phone system, is confidential. Employees may use the electronic equipment and systems for reasonable personal use where it does not interfere with their work duties. The village reserves the right to monitor all electronic equipment and phone systems at any time and for any lawful reason. Any misuse, abuse or illegal use of these systems could result in corrective action, up to and including termination. It is the responsibility of the employee to read, understand, and comply with any related administrative protocols regarding electronic equipment. For more information, see Administrative Protocol on General Guidelines for Technology Systems.

Employees are not permitted to introduce unauthorized computer hardware or peripherals on to village networks. Electronic equipment is provided with the understanding that employees will make reasonable efforts to protect it. If equipment is damaged, lost, or stolen due to an employee's own negligence, they may be subject to corrective action, up to and including termination.

SECTION 3.15 EMAIL SYSTEM

The village provides an email system to all employees that is intended for business purposes. Occasional personal use will be permitted where it does not interfere with job duties. The village has the right to review all email messages, internet usage, and all other data within its computer and technology systems. There should be no expectation of confidentiality or privacy, and there is no explicit or implied right to privacy when using these systems. Using the email system or other village technology to transmit material considered inappropriate for the workplace is prohibited.

The village reserves the right to access and disclose the contents of any employee's email or any other computer files with Village Manager approval. Such access may

occur, but is not limited to, circumstances where the village needs to investigate a possible violation of policy, investigate a breach of the computer or email system security, or respond to Freedom of Information Act (FOIA) requests, or for any other lawful reason. Any contents obtained under these guidelines may be disclosed without notice to or consent of the employee.

To maintain the security of the village's systems, employees should take all necessary precautions to limit the ability of others to access their computer anytime they will be away from their workstation. Employees are not permitted to allow others to access the system through their devices or logons unless specifically authorized by IT or the department director and must not attempt to access any village system without being granted prior authority. Employees will not be allowed use of the email system for distribution of information that could be offensive to the general public or other groups, or to send messages containing political advertisements, political requests or political opinions, or to send copies of any documents in violation of copyright laws. Any employee found to have engaged in unauthorized access or misuse of any village system may be subject to corrective action up to and including termination.

For more information on e-mail management and retention guidelines, see Administrative Protocol on Email Management and Retention Policies.

SECTION 3.16 INTERNET

All access to the internet by village employees will be done in a professional manner and in compliance with all applicable laws and village policies. The internet will not be used for any illegal, unprofessional, or illicit purposes, e.g., intentionally accessing sites which include pornographic material, using the village's equipment in connection with secondary employment, etc. The village reserves the right to monitor all internet use. Any misuse, abuse or illegal use of the internet could result in corrective action, up to and including termination.

SECTION 3.17 VILLAGE INTRANET

The village's intranet is provided to send and receive electronic messages, manage projects, post information, pictures, documents, and access various village applications and resources. The information must reflect a professional tone. The village reserves the right to monitor and delete information considered inappropriate for the workplace. For more information, see Administrative Protocol on Use of Social Media.

SECTION 3.18 SOCIAL MEDIA POLICY

The village acknowledges that social media continues to be a relevant source for local government to communicate with its stakeholders. The village encourages the use of social media to further its goals and the missions of its departments where appropriate. Social media will also assist the village to deliver its core services. Employees should reference Administrative Protocol on Use of Social Media for the village's expectations of their use of Social Media, while on or off duty, and whether they identify themselves or use social networking anonymously or under a pseudonym. Any misapplication or violation of this policy may result in corrective action, up to and including termination.

SECTION 3.19 TELEPHONES

The village provides telephones and cell phones for business use. Employees may use village issued telephones for reasonable personal use where it does not interfere with their work duties. If, in the opinion of a supervisor, this privilege is abused through excessive use or if it interferes with work duties, it may be withdrawn. Further, employees may be responsible for any resulting telephone charges. The village reserves the right to monitor phone calls, voice mail messages, text messages, photographs or other data transmitted or stored on any village owned telephone equipment at any time and for any lawful reason. It is the responsibility of the employee to follow all applicable laws and Administrative Protocols. For more information, see Administrative Protocol on General Guidelines for Technology Systems.

In addition, the village reserves the right to limit the use of personal electronic devices, e.g., cell phones, tablets, etc., while on paid work time should it be determined that this privilege is abused through excessive use, or if it interferes with an employee's or their co-workers' work duties.

SECTION 3.20 ELECTRONIC RECORDING

Employees are prohibited from personally recording any meeting or conversation while conducting village business without the express written consent of the department director and the Director of Human Resources. Any violation of this policy may result in corrective action, up to and including termination and/or criminal prosecution.

SECTION 3.21 SOLICITATION AND DISTRIBUTION

The posting of information related to goods and services for sale or distribution is only permitted on the designated page of the village's intranet site. Distribution or selling of merchandise by employees is not permitted on the employee's work time, in a work

area, or to working employees. Uniformed employees must receive approval from their department director and Village Manager to participate in charitable events while in village approved uniform attire. Further, any postings on village bulletin boards or any charitable solicitation on the village intranet must have prior approval from the Village Manager's Office.

Distribution of information and solicitation of co-workers by labor organizations or regarding union or representation issues is subject to the following requirements:

- Employees may engage in one-on-one verbal solicitation relevant to the organization and representation of co-workers in non-operational workplace locations during non-working time (e.g., during rest breaks, lunch periods, or reasonably close to the start or finish of work or duty time) as long as such discussions are welcome, do not interfere with the performance of work or disturb co-workers who desire to rest, and/or the general peace and security of the workplace.
- Employee distribution of flyers, newsletters, or other materials and hand-billing will be permitted on village property only in non-working areas during non- working time (as described above), and to the extent that such activities do not impact co-workers' rest, customer service, operations, or safety. The village may regulate the time, place, and manner of such activities to protect the peace and security of the workplace.
- Employees are not permitted to engage in union organizing activities at other co-workers' workplaces unless they would normally have access to the other workplace during their workday.

IV. OPPORTUNITIES FOR RECOGNITION

Several programs have been developed to recognize outstanding service by employees. The Village Manager may develop additional recognition programs from time to time dependent upon available budget and needs of the organization. More details about the various recognition programs may be found in the Administrative Protocol on Employee Recognition Programs.

According to IRS Publication 15-B bonuses, awards, and prizes received by employees should be included in income and are taxable. This applies to cash and cash equivalents awarded for service, recognition, or safety. It also includes goods or services which must be taxed at their fair market value. This tax requirement results in a slight decrease to pay within the pay period in which an employee received the gift card or soon thereafter.

SECTION 4.1 HONORARIUM

The village would be honored to have an employee recognized professionally. If asked to present at a workshop, seminar, conference or any other type of presentation, an employee may be allowed on regular work time to make the presentation with prior approval from their department director, however, any honorarium must be donated to a charitable cause. Employees will be allowed to pick the charitable organization and donate the honorarium in their name.

V. WORKING RELATIONSHIPS

SECTION 5.1 WELCOMING AND INCLUSIVE WORKPLACE STATEMENT

The Village of Schaumburg is committed to providing an inclusive and welcoming work environment that reflects humility, empathy, reflection, and open-mindedness. In doing so, the village upholds all regulatory requirements applicable to the work environment including equal employment, anti-harassment, and anti-discrimination. Respect for these laws and the village's commitment to providing a work environment where all employees feel supported, welcomed, and valued can be seen in village practices and policies on: recruitment and selection; compensation and benefits; professional development and training; employment actions; social and recreational programs; and in continuous development of a work environment that promotes this culture through:

- respectful communication, collaboration, and cooperation among all employees; and
- teamwork and employee participation, encouraging the representation of all groups and employee perspectives.

Employees are a valuable asset in the organization and provide essential services to the residents, visitors, and businesses of Schaumburg. Every employee should feel comfortable and encouraged to bring their own unique capabilities, experiences, and characteristics to their work in order to be productive, innovative and able to achieve their fullest potential. Employees should conduct themselves with professionalism that reflects inclusion in all aspects of their work and during village sponsored events. All employees will regularly participate in applicable training that enhances their knowledge, broadens their world view, and solidifies their commitment to our organizational values.

Any organization needs a common ground of acceptable behavior to promote teamwork and ensure efficient operations. The village has established rules of conduct which everyone is equally responsible to follow. Along with the rules of conduct, a corrective action procedure has been established to ensure fair and consistent application of work rules.

SECTION 5.2 WORKPLACE VIOLENCE

The village maintains a "zero tolerance" policy towards workplace violence. It is the intent of the village to provide a workplace which is free from intimidation, threats, retaliation, or violent acts. All village employees are expected to treat each other and their customers with courtesy, dignity, and respect.

Workplace violence is defined as any behavior, or threat of behavior, that endangers or threatens to endanger the safety of our employees, customers, the general public, and/or

anyone who conducts business with the village and includes, but is not limited to harassment, threats, physical attack, or property damage. A threat is the expression of intent to cause physical or mental harm, regardless of whether the person communicating the threat has the present ability to carry out the threat and regardless of whether the threat is contingent, conditional, or future. Threats include, but are not limited to verbal threats, harassment, abuse, intimidation, carrying a weapon such as a gun, knife, or other instrument that is not used as part of the employee's job duties, and stalking, including nonverbal acts such as gestures and intimidation. Physical attack includes hitting, fighting, pushing, shoving, spitting, throwing objects or the use of weapons. Property damage includes vandalism, or any other intentional destruction of property owned by the village, employees, and those they serve.

The village strongly believes in providing a safe work environment and supports the prevention of workplace violence. Prevention efforts include, but are not limited to, informing employees of the village policy, training employees regarding the dangers of workplace violence, communicating the sanctions imposed for violating this policy, and providing a reporting hierarchy within which to report incidents of violence without fear of reprisal.

Any incident of workplace violence, whether the incident is committed by another employee or an individual such as a customer, vendor, or citizen, must be reported to the department director, Director of Human Resources, or the Village Manager's office for investigation and appropriate action. The department director will inform the Director of Human Resources of all reported incidents of workplace violence. In critical incidents in which serious threat or injury occurs, emergency responders such as police or fire personnel must be immediately notified.

The village expressly prohibits retaliation or harassment against any person who acts in good faith by reporting real or implied violent behavior, or against anyone who participates in an investigation into such allegations. To the extent practicable and the needs of the investigation permit, the village will keep complaints and the terms of their resolution confidential. We ask that employees keep all information relating to an investigation confidential, whether ongoing or post conclusion.

Any person who makes substantial threats, exhibits threatening behavior, or engages in violent acts during the course of their employment may be required to remain off village premises pending the outcome of an investigation. Any employee who has been determined to be in violation of this policy may be subject to corrective action, up to and including termination and/or criminal prosecution.

SECTION 5.3 WEAPON-FREE WORKPLACE

The village maintains a no tolerance weapon free workplace policy in order to maintain a safe working environment for its employees and the general public. No full-time, part-time, or seasonal/temporary employee, volunteer, or anyone performing work on behalf

of the village in the same capacity as an employee, may store, carry, transport, or otherwise possess a weapon at any time while on village property, in a village owned vehicle, in a privately owned vehicle while on work time, or while performing work of any kind for the village unless otherwise permitted by federal or state law. For the purposes of this policy, a weapon includes, but is not limited to, firearms of any kind (loaded or unloaded), Tasers or stun guns, knives, clubs or other blunt instruments, bows and arrows, brass knuckles, or any other instrument defined as a weapon pursuant to state statute, that is not used in the regular course of one's job duties. For more information, see the Weapon Free Workplace Administrative Protocol.

SECTION 5.4 ORDERS OF PROTECTION

The village requires all employees to immediately notify the Director of Human Resources should they petition for or receive an Order of Protection. This information is necessary in order to determine any appropriate actions that may be needed to ensure a safe working environment for all employees.

SECTION 5.5 CORRECTIVE ACTION PROCEDURE

The village adheres to a progressive corrective action procedure and strives to ensure consistency of application and fair treatment of employees. Work-related infractions, regardless of specific reason, will be treated with progressively more severe corrective action, up to and including termination from employment. However, employees may be subjected to any level of corrective action depending on the severity of the offense, regardless of their work status or record.

Formal corrective action which is documented and approved by the Director of Human Resources will be included in the employee's personnel file. The following is a brief description of the formal corrective action process:

- Oral Reprimand – Oral reprimands are the first step of the formal corrective action process. This step documents a serious discussion between the supervisor and employee. The supervisor will document the specific reasons for the corrective action and actions to be taken to correct the problem.
- Written Warning – A Written Warning is typically the final warning issued before a suspension is imposed. Under unusual or unique circumstances an employee may be issued more than one Written Warning in a twelve (12) month period (e.g., an employee has made great strides in correcting a problem or improving performance and the severity of the current offense would not justify a suspension).

- Suspension – Suspensions are time off without pay. Suspensions will be based on the normal full work shift of the employee and must be served concurrently and on scheduled workdays, unless approved by the Director of Human Resources.
- Termination – Termination from employment is issued where conduct or performance has not improved to a satisfactory level after counseling and formal corrective action, or where the circumstances and severity of the offense warrant termination for a first offense.

An Oral Reprimand or Written Warning must be reviewed and approved by the Director of Human Resources. Corrective action at the level of Suspension or Termination must receive prior approval from the Director of Human Resources and Village Manager. Employees in their trial period may be disciplined at any level, for any reason, up to and including termination. Any corrective action taken against a trial period employee must be reviewed by the Director of Human Resources for final approval.

Full-time and part-time employees may appeal formal corrective actions they believe were issued inappropriately or unfairly by utilizing the village's dispute resolution procedure, or as provided in an applicable collective bargaining agreement. Executive, temporary/seasonal, or trial period employees are not granted the privilege of using the dispute resolution procedure, however they are encouraged to discuss any corrective actions or problems with department management.

Depending on the circumstances, it may be appropriate to counsel an employee regarding performance deficiencies or conduct versus issuing formal corrective action. In those situations, if the counseling does not result in an improvement or the misconduct continues, formal corrective action may be taken to correct the problem. While records of counseling, performance (i.e., performance improvement plans, performance notes, etc.), and behavior do not constitute formal corrective action, these records may be used to support future corrective action.

SECTION 5.6 EMPLOYEE CONDUCT

The following list of unacceptable actions/behaviors has been developed and may serve as the basis for any level of discipline. While specific, this list is not intended to be all-inclusive. Any serious misconduct may result in corrective action, up to and including termination from employment, on the first offense.

1. Violations of the village's core values.
2. Poor work performance or inefficiency.
3. Unacceptable attendance (absence or tardiness), including unauthorized absence from the work area on a scheduled workday.
4. Any conduct inconsistent with good customer relations that is found offensive to the general public or other employees.
5. Threatening, intimidating, or coercing another employee.

6. Refusal to cooperate or provide truthful information during an officially sanctioned investigation.
7. Violation of the village's smoking or tobacco use policy.
8. Disregard for the established appearance standards, or for one's appearance regarding uniforms, dress, or personal hygiene.
9. Accepting gratuities from residents or vendors.
10. Inducing another employee to violate any rule of conduct.
11. Violations of any village policy, Administrative Protocol, or department rule, regulation, or Standard Operating Procedure (SOP).
12. Negligence in the performance of work duties, including careless or deliberate waste or damage of village property.
13. Failure to comply with established safety rules or deliberately creating an unsafe, unsanitary, or hazardous work situation.
14. Using village time for political activities or unauthorized solicitation or distribution of non-work-related information or materials by an employee during work hours.
15. Misuse, abuse, or unauthorized, improper, or illegal use of village electronic communication tools (e.g., telephones, radios, email, social media, etc.), and/or computer systems, programs, or equipment.
16. Failure to report the use of prescription drugs that may impair the employee's ability to perform work safely.
17. Failure to report an accident involving damage to village property or the property of others, or from which injuries to employees or to others have resulted, or failure to report an incident or situation that could result in injury to persons or damage to property.
18. Conviction of a criminal offense or violation of a village ordinance which inhibits the employee from performing their duties, reflects negatively on the image of good public service, or damages the credibility of the employee in the performance of their responsibilities.
19. Falsification or misrepresentation of records or information, including timesheets, emergency leave, bereavement leave, FMLA requests, Workers' Compensation, disability, or sick leave, medical and insurance forms, employment applications, purchase orders, employment records, and other documents and materials.
20. Insubordination - refusal or disregard for a supervisor's instructions.
21. Consumption, possession, manufacture, distribution, or being under the influence of alcohol, cannabis, illicit narcotics, or controlled substances, or legally prescribed drugs that are not being used as prescribed while on duty or upon reporting to duty.
22. Proven malingering while utilizing paid or unpaid benefit time.
23. Theft or attempted theft.

24. Unauthorized possession or removal, attempted possession or removal, or purposeful misplacement of any village property or property of employees, customers, or the general public.
25. Creating, contributing to, or failing to report workplace harassment of other employees.
26. Loafing or sleeping on the job.
27. Violating confidentiality expectations, or any unauthorized access, use, possession, or disclosure of any village proprietary or confidential information, records or property, including but not limited to business, customer, employee, or village resident's personal information.
28. Unauthorized possession of a weapon or harmful implement, such as a gun, knife, etc. while on scheduled duty.
29. Gambling or conducting games of chance on village time or on village property, including athletic event pools.
30. Refusal to comply with a request for drug screening or alcohol testing where reasonable suspicion exists or where required by collective bargaining agreement, or state or federal laws, or the failure of the employee to submit to treatment or follow up testing for alcohol or drug abuse after testing positively in random, post-accident, or reasonable suspicion testing.
31. Refusal to contact EAP in a timely manner following a mandatory referral, or failure to remain in compliance with the treatment as directed.
32. Working overtime or additional hours outside of an employee's normal schedule, if they are a non-exempt employee, without first having the overtime or additional hours authorized and pre-approved by the department director or their designee.
33. Failure of supervisory employees to adhere to or implement village policies (e.g., FMLA, restricted duty requirements, discrimination, and harassment policies, etc.)
34. Engaging in conduct, on duty or off, which reason, morals, or common sense indicate to be wrong and not in the best interest of the village, its residents, or employees, or that is or could be detrimental to the village or the village's relationship with its customers, residents, or employees.
35. Violations of other rules and policies not specified.

SECTION 5.7 DISPUTE RESOLUTION PROCEDURE

It is village policy to provide employees with a dispute resolution procedure should they have a concern that the village has violated, misinterpreted, or misapplied any of the provisions of the Personnel Manual. This procedure has been established to provide employees with a method for discussing, processing, and peacefully resolving disputes without interruption in the operations of the village or threat of retaliation to employment. This procedure does not apply to executive, temporary/seasonal or trial period employees. Further, a policy or provision itself cannot be the subject of a dispute

resolution under this procedure.

The following outlines the formal steps of the dispute resolution procedure:

1. Employees should first discuss the situation with their immediate supervisor as soon as possible, and the supervisor should be provided with a reasonable opportunity to investigate and respond. If an employee is unsatisfied with the supervisor's response or feels their concern has not been resolved, then;
2. They may present the concern to their department director. This should be done in writing using the Dispute Resolution Form (located on the Village Intranet), again, as soon as possible. The employee should give their department director, or their designee, a reasonable opportunity to conduct an investigation and respond in writing. If an employee is unsatisfied with the resolution or findings at this stage, then;
3. They may present the concern to the Village Manager. As before, this should be done in writing and as soon as possible. The Village Manager, or their designee, will then investigate and make the final decision, which will not be subject to further review.

Executive level employees are exempt from this process and should discuss any alleged violations, misinterpretation or misapplication of the personnel manual or village policy directly with the Village Manager.

SECTION 5.8 NON-DISCRIMINATION AND ANTI-HARASSMENT POLICY

It is the village's policy to maintain a work environment free from all forms of harassment and discrimination and to insist that all employees be treated with dignity, respect, and courtesy. It is a violation of village policy for any employee to harass or discriminate against another individual in the workplace based upon race, traits associated with race (including, but not limited to, hair texture and protective styles such as braids, locks, and twists), color, religion, sex, national origin, age, mental or physical disability, ancestry, sexual orientation, veteran status, military status, marital status, order of protection status, arrest record, pregnancy, family responsibilities, reproductive health decisions, or any other protected category as defined by applicable law. This policy forbids any employee, supervisor, manager, vendor, client, customer, or other person to discriminate against, harass, or retaliate against any employee or applicant of the village. Violations of this policy will be considered grounds for corrective action, up to and including immediate termination.

SECTION 5.9 EQUAL EMPLOYMENT OPPORTUNITY POLICY

The village is committed to providing equal employment opportunity to all qualified persons without regard to an individual's actual or perceived race, traits associated with race, color, national origin, citizenship, ancestry, sex, sexual orientation, age, disability, genetic information or background, religious affiliation, marital status, military status, order

of protection status, arrest record, pregnancy, family responsibilities, reproductive health decisions, or any other legally protected status.

SECTION 5.10 REASONABLE ACCOMMODATIONS

The village supports the Americans with Disabilities Act of 1990, as amended, and other related statutes, and will attempt to provide reasonable accommodations for people with disabilities in the workplace unless such accommodations would present an undue hardship for the village. Reasonable accommodations apply to all applicants and employees and include hiring practices, job placement, training, pay practices, promotion and demotion policies, and layoff and termination procedures. Should a reasonable accommodation in the workplace be required, please contact Human Resources.

SECTION 5.11 PREGNANCY AND LACTATION ACCOMMODATIONS

Employees may, based on the advice of their physician, request a reasonable workplace accommodation in connection with their own pregnancy, childbirth, related medical conditions, including recovery from childbirth. Employees who are breastfeeding an infant child can also request a workplace accommodation. A reasonable accommodation will be provided unless it would impose an undue hardship on the village's ordinary operations.

Reasonable accommodations for pregnancy may include job modifications such as additional bathroom breaks, water breaks, periodic rest breaks, assistance with manual labor, job restructuring, modified work schedules and temporary transfers to less-strenuous or less-hazardous work. Reasonable accommodations for employees who are breastfeeding their infant children include reasonable daily break time and a suitable room or other location with privacy, other than a toilet stall, in close proximity to the work area, for the employee to express breast milk for her infant child.

The village will provide reasonable paid breaks to accommodate an employee desiring to express breast milk for the employee's infant child, for one year after the child's birth. If possible, nursing mothers should take time to express breast milk during their regular meal and/or rest breaks. If the break time cannot run concurrently with the meal and/or rest breaks already provided to the employee, the employee should work with their supervisor regarding scheduling each time an employee has a need to express the milk for the duration needed to express milk. Employees should discuss with their supervisor or the Human Resources Department the location to express and store their breast milk and to make any other arrangements under this policy.

The village strictly prohibits discrimination against or harassment of employees because they are breastfeeding mothers and request or take breaks in accordance with this policy.

The village will not tolerate any retaliation against any employee who makes a good-faith request for or uses an accommodation in accordance with this policy.

SECTION 5.12 PROHIBITED CONDUCT

This policy prohibits harassment or other workplace discrimination based on an employee's or applicant's legally protected status. This includes conduct, whether verbal, physical, or visual, that denigrates or shows hostility or aversion toward an individual based upon that person's actual or perceived race, traits associated with race, color, national origin, citizenship, ancestry, sex, sexual orientation, age, disability, genetic information or background, religious affiliation, marital status, military status, order of protection status, arrest record, pregnancy, family responsibilities, reproductive health decisions, or any other legally protected status. The village will not tolerate harassing conduct that has the purpose or effect of interfering unreasonably with an individual's work performance, affecting an individual's tangible job benefits, or creating an intimidating, hostile, or offensive work environment.

The conduct forbidden by this policy specifically includes, but is not limited to:

- Epithets, slurs, negative stereotyping, or intimidating acts that are based on a person's protected status; and
- Written or graphic material circulated, available on the village's computer systems, or posted or distributed within the workplace that shows hostility toward a person or persons because of their protected status.

The village prohibits any such conduct in the workplace, and this policy prohibits harassment or other workplace discrimination based on an individual's protected status, even if it does not rise to the level of a legal violation.

SECTION 5.13 SEXUAL HARASSMENT

Sexual harassment deserves special mention. Sexual harassment can take several forms. Sexual harassment includes any harassing conduct based on gender, gender identity, gender expression, or orientation, regardless of whether the conduct is sexual in nature. Any unwelcome conduct based on gender, gender identity, gender expression, or orientation is also forbidden by this policy regardless of whether the individual who engaged in the harassment and the individual being harassed are of the same or different genders, gender identities, or gender expressions.

Unwelcome sexual advances, requests for sexual favors, or other verbal, physical, or visual conduct based on sex or gender constitute sexual harassment when:

1) Submission to such conduct is made, either explicitly or implicitly, as a term or condition of an individual's employment;

2) Submission to or rejection of such conduct by an individual is used as the basis for employment decisions affecting such individual; or
3) Such conduct has the purpose or effect of substantially interfering with an individual's work performance or creating an intimidating, hostile, or offensive working environment.

Conduct commonly considered to be sexual harassment includes, but is not limited to:

- Verbal - Sexual innuendos, suggestive comments and jokes, unwelcome sexual advances or propositions, or statements about other employees, even outside their presence, of a sexual nature, suggesting or demanding sexual involvement of another employee whether or not such suggestions or demand is accompanied by implicit or explicit threats concerning one's employment status.
- Non-verbal - Suggestive or insulting sounds (whistling), leering, obscene gestures, sexually suggestive bodily gestures, "catcalls", "smacking", or "kissing" noises.
- Visual – Sexually explicit displays or publications anywhere in the village workplace by employees or others, including but not limited to emails, reading materials, posters, signs, pin-ups, slogans, or other materials of a sexual nature. Employees may not use any of the village's electronic systems or information technology tools to receive, send, distribute, or copy any such materials.
- Physical - Unwelcome touching, hugging, or kissing, pinching, brushing the body in a sexual manner, coerced sexual activity, or actual sexual assault.

SECTION 5.14 RESPONSIBILITY OF EMPLOYEES

Each individual employee has the responsibility to refrain from prohibited discrimination or harassment in the workplace. It is important that employees be sensitive to other employees' feelings. What may seem innocent behavior or a joke may not be perceived the same way by another employee. Every employee is expected to avoid any behavior or conduct that could be interpreted as prohibited conduct under this policy.

SECTION 5.15 REPORTING COMPLAINTS OF DISCRIMINATION OR HARASSMENT

If an employee experiences or witnesses any conduct believed to be inconsistent with the village's anti-harassment and anti-discrimination policies~~is policy~~, the village expects the employee to immediately report the conduct to their department director or the Director of Human Resources. This policy does not require that the employee report the conduct to any individual who is engaging in the conduct. If the employee believes that any person to whom such a report should be directed is involved in or associated in any way with the alleged conduct, then the report should be directed to another department director not involved in the conduct. Employees need not follow the chain of command to report a

complaint or discuss offending behavior with the employee offender.

Any supervisor or manager who has knowledge of suspected prohibited conduct, or to whom a complaint has been made, must promptly report the conduct to the department director, Director of Human Resources, or the Village Manager.

Employees are encouraged to use the above complaint procedure to report and resolve their complaints of discrimination, harassment, or retaliation. However, all employees have the right to file formal charges with the Illinois Department of Human Rights (IDHR) or the Equal Employment Opportunity Commission (EEOC). Employees who wish to contact the IDHR or EEOC directly should visit their websites. In addition, an appeal process is available through the Illinois Human Rights Commission (IHRC) after IDHR has completed its investigation of the complaint. Contact information can also be found on the labor law posters displayed at the employee's job location.

SECTION 5.16 VILLAGE INVESTIGATION AND RESPONSE

All reports describing conduct that is inconsistent with the village's anti-harassment and anti-discrimination policies~~is policy~~ will be investigated promptly. The village may put reasonable interim measures in place, such as a leave of absence or a transfer, while the investigation takes place. Although complete confidentiality in investigating complaints and imposing any discipline cannot be guaranteed, the village will attempt to preserve confidentiality to the extent that the needs of the situation permit.

If an investigation reveals that a violation of village~~this~~ policy or other inappropriate conduct has occurred, then the village will take appropriate action, including corrective action up to and including immediate termination, as is appropriate under the circumstances, regardless of the job positions of the parties involved. The village may discipline an employee for any inappropriate conduct discovered in investigating reports made under this policy, regardless of whether the conduct amounts to a violation of law or even a violation of this policy. If the person who engaged in conduct that violates this policy is not employed by the village, then the village will take whatever corrective action is reasonable and appropriate under the circumstances.

If the complainant or the accused is not satisfied with the disposition of the village's investigation into a complaint, they may submit a written appeal to the Village Manager or designee, who will review the investigation and make a final decision. At the Village Manager's option, or designee's, further investigation may be conducted, if necessary, to reach a final decision.

It is critical in establishing a workplace free of harassment that an individual who experiences or witnesses an incident perceived as being harassing has access to a mechanism for reporting such incidents. At the same time, the purposes of this policy are not furthered where a complaint is found to be false and frivolous and made to accomplish some other end than stopping harassment or discrimination. A complaint that is

determined to be false and frivolous can result in a severe level of discipline or termination. A false or frivolous complaint does not refer to complaints made in good faith that cannot be proven.

SECTION 5.17 POLICY AGAINST RETALIATION

The village does not condone any form of retaliation against any employee for making a good-faith complaint of harassment or discrimination; or for assisting or cooperating in an investigation of a complaint by someone else, whether internally or with an external agency; or for filing a charge of discrimination or harassment; or otherwise providing information in a proceeding, including in a court, administrative or legislative hearing, related to violations of discrimination or harassment laws. Examples of the types of retaliation that are prohibited include intimidation; discrimination; verbal or physical abuse; adverse actions with respect to pay, work assignments, and other terms of employment; termination of employment; or threats of any such actions. Any employee who feels they have been retaliated against should immediately notify any individual identified in the complaint procedure above.

Any questions concerning this policy should be directed to the Director of Human Resources. For more information, see Administrative Protocol on Office of Professional Standards.

SECTION 5.18 CHAIN OF COMMAND

The village recognizes everyone's right to freedom of expression in matters of public concern. Matters that are merely personal should be addressed through the hierarchy of command, starting with an employee's immediate supervisor. The management and administration of the village have the responsibility to address issues or decisions that may affect personal aspects of employment, which, in many cases, can be resolved. The village also maintains a dispute resolution procedure to address concerns regarding the violation or misapplication of policy contained in the Personnel Manual. Should an employee disregard the chain of command and attempt to air their personal issues outside of village management and administration, they may be subject to corrective action, up to and including termination.

Issues of harassment, discrimination, workplace violence, or retaliation of any kind should be immediately reported to the department director, the Village Manager's Office, or Human Resources regardless of the chain of command.

SECTION 5.19 WHISTLEBLOWER PROTECTION POLICY*

The Village of Schaumburg is committed to maintaining a work environment that is free

of improper governmental activities including misconduct, inefficiency, and waste as well as a work environment that is free from retaliation against those who report, testify about, or participate in investigations regarding alleged improper governmental activities required by the Public Officer Prohibited Activities Act (50 ILCS 105/.01. and 50 ILCS 105/4.1).

Examples of improper governmental activities include violation of state, federal or local law; abuse of authority, public trust, or expectations in the position; creating substantial and specific danger to public health and safety or engaging in a gross waste of public funds are prohibited. Governmental activity exercised or within the scope of the individual's official duties, e.g., approval of purchases for the police department, that conduct is not an improper governmental activity. See 50 ILCS 105/0.01 et. seq.

If a person covered by this policy feels that they have knowledge of improper governmental activities or has experienced retaliation based on the reporting of alleged improper governmental activities, they are to immediately report the act of retaliation to the Village Manager who is responsible for investigating complaints of misconduct, inefficiency, and governmental waste within the Village of Schaumburg. The Village Manager can be reached by phone at 847-923-4500 or Auditing.Official@schaumburg.com.

All reports identifying conduct that is inconsistent with this policy will be promptly and thoroughly investigated and, where appropriate, remedial measures will be taken.

Employment-related concerns should continue to be reported through normal channels such as an employee's supervisor or department director, Human Resources, or the Village Manager.

The Village of Schaumburg shall provide through the Learning Management System (LMS) a copy of this policy on an annual basis to each employee to ensure employees understand their rights and they will annually acknowledge receipt of the policy and the process in which they can report retaliation based on this policy.

**This represents a summary of the full Village of Schaumburg Whistleblower Protection Policy which can be found in its entirety in the ~~Village Policy Manual.~~ Municipal Code.*

VI. PAID LEAVE PROGRAMS

SECTION 6.1 SICK LEAVE

Sick leave benefit may only be used for an employee's own personal illness or for the follow-up treatment for a medical condition, unless otherwise specifically provided for in an applicable collective bargaining agreement or Benefits Handbook. Vacation, personal hours, non-paid hours, or compensatory time cannot be substituted for sick time if the employee has sick time available. In the event an employee exhausts all available sick time, the employee will be required to substitute other available paid time off.

Sick time is a privilege provided by the village and not a right, such as in the case of vacation or compensatory time. Payment of sick time may be withheld pending the submission of proof of illness in the form of a physician statement verifying illness for the dates that sick time is requested. If an employee is absent for more than two (2) consecutive workdays, an official village Return to Work Status Report may be mandatory upon return.

Depending on the nature and extent of an illness, an employee may be required to undergo an examination to establish that they can effectively perform the essential functions of their position in accordance with the Essential Functions Examination section of this manual.

Sick leave benefits may, on a limited basis and if provided for in an applicable collective bargaining agreement or Benefits Handbook, be used for an absence due to an illness, injury, or medical appointment of the employee's eligible immediate family member.

SECTION 6.2 FAMILY MEDICAL LEAVE

Employees who have completed one (1) year of continuous service and have worked at least 1,250 hours in the previous twelve (12) months of employment may be granted a total of twelve (12) weeks of leave in a twelve (12) month period for their own serious health condition which prevents them from working, to care for their spouse, child (to age 18) or parent who has a serious health condition, to care for their child after birth or placement of a child for adoption or foster care placement, because of any qualifying exigency (as the Secretary of Labor shall determine) arising out of the fact that an employee's spouse, child, or parent is on active duty (or has been notified of an impending call or order to active duty) in the Armed Forces in support of a contingency operation. In cases of foreseeable leaves, the employee must request leave at least thirty (30) days in advance of the first day of leave or whenever practical. Employees should request leave via the Leave Request System. If the employee is unable to do this, a designated person within the department may do it for them. When the village

becomes aware that an employee has experienced an FMLA qualifying event, including those that qualify for Workers' Compensation, time off related to the event will be designated as FMLA, even if the employee has not requested it. In order to be granted leave, the employee must initiate a request and provide medical certification within fifteen (15) days for the employee's serious health condition or that of an eligible family member. A second or third medical opinion may be required by the village, at the village's expense, from a qualified and licensed medical professional(s) of its choice. The village may request medical re-certification every thirty (30) days. An official village Return to Work Status Report will be required prior to being allowed to work. The village reserves the right to transfer an employee to an interim position which best serves the needs of the village and accommodates any identified restrictions as indicated by the employee's physician.

Employees who are granted Family Medical Leave will be returned to the same or similar position, i.e., equivalent compensation, without loss of accrued benefits, or other employment terms at the completion of the leave. During the leave period, employees will be able to continue coverage under the village's health plans, i.e., health, dental, and vision, under the same conditions as when they were employed. Where an employee's contribution is required, the employee must continue to make monthly contributions either through payroll deductions or personal payment to continue coverage under this provision of the leave policy. The employee's ability to continue coverage under COBRA will not be infringed by this provision. In the event the employee fails to return to work, the village reserves the right to recover the full cost of the health plans the employee is enrolled in for the leave period, minus any employee contribution. If the employee fails to return on the date specified, they will be considered to have voluntarily terminated their employment with the village.

Employees must utilize any accrued vacation, compensatory, or personal time during the Family Medical Leave period prior to non-paid time being approved. Paid time off will run concurrently with Family Medical Leave. In cases involving the employee's own serious health condition or own pregnancy, available sick time must be utilized first. In cases involving the serious health condition of an eligible family member, an employee ~~must use accrued vacation, personal time, or compensatory time prior to non-paid time being approved, or prior to using~~may use sick time if provided for in an applicable collective bargaining agreement or the Benefits Handbook, and must use available accrued paid leave prior to non-paid time being approved. In all other cases, i.e., adoption or foster child placement, an employee must use accrued vacation, personal time or compensatory time prior to non-paid time being approved. During periods of non-paid leave, the accrual of sick and vacation time will cease, and the period will be subtracted from the employee's total years of seniority for purposes of longevity pay or vacation accrual.

For more information, see Administrative Protocol on Family and Medical Leave/FMLA Administration.

SECTION 6.3 MILITARY LEAVE

~~*Leave Provided*~~

Any employee who provides notice of and/or presents official orders requiring attendance for a period of training or other active military service as a member of the United States Armed Forces, including the National Guard, shall be given a leave of absence for the period required for such training or other active military service in accordance with Federal and State law. Employees will be required to provide a copy of military orders and any additional requested documentation to facilitate the proper administration of differential pay and benefits.

SECTION 6.4 COMPENSATION DURING MILITARY SERVICE

The village provides compensation for employees who are engaged in military service in accordance with Federal and State law. Employees who are members of a reserve component shall continue to receive their full ~~V~~village compensation during their annual training commitment (or orders in lieu of annual training) for up to 30 days per calendar year. Employees who exhaust their concurrent compensation for annual training ~~may be~~are eligible for differential compensation.

An employee on military leave will be eligible for continuing differential pay as authorized by law:

- An employee who is a member of a reserve component and performs qualifying voluntary active service is eligible for up to 6~~3~~0 workdays of differential compensation in a calendar year. If an employee is absent from village employment for a consecutive three-year period while performing voluntary active service, the employee's entitlement to differential compensation is terminated until the employee returns to village employment for at least 90 days.
- An employee who is a member of a reserve component and is ordered to perform involuntary active service is eligible to receive additional differential compensation.
- Differential compensation is only paid for those workdays where the employee would otherwise have been scheduled to work. ~~Work hours extending over two calendar days counts as two workdays when calculating differential compensation.~~A workday is defined as a shift up to 24 hours long, regardless if the shift extends into the next calendar day.
- Unpaid active service, such as travel and rest, is not compensated as differential pay. Employees may substitute accrued paid leave for such unpaid active service.

An employee may elect the use of accrued vacation, annual or similar leave with pay in lieu of differential compensation during any period of military leave or during any period of unpaid military leave.

Employer-provided health insurance plan benefits will be provided for members of a

reserve component during leave in accordance with Federal and State law, and the village will continue to pay its share of the insurance premium and administrative costs during the employee's "active duty" as defined by Illinois law.

SECTION 6.5 RETURN TO WORK AFTER MILITARY SERVICE

Unless the village's circumstances have changed to the extent that it would be impossible or unreasonable to provide reinstatement, eligible employees on military leave related to active military service, in addition to rights provided by federal law, shall, after timely notice of intent to return to work, be restored to a position with such seniority, status, and pay as such employee would have had but for the employee's absence for active military service or to a similar position of comparable seniority, status, and pay. If such employee is unable to perform the duties of such position due to a disability sustained during such active military service, then the employee shall be offered employment in another position that the employee is qualified to perform and that will provide the employee, to the greatest extent possible, with comparable seniority, status, and pay, if such a position exists. Employees returning from military service must make application for re-employment in a timely manner after being relieved from military service or from hospitalization continuing after termination for a period of not more than one year based on the following schedule of military service:

a. Fewer than 31 days of service: Employee must return to work on the first full day of release, taking into account safe travel home, plus an eight-hour rest period;
b. Between 31-180 days: Employee must submit application for reemployment within 14 days of release from service;
c. More than 180 days: Employee must submit application for reemployment within 90 days of release.

SECTION 6.6 VICTIM'S ECONOMIC SECURITY AND SAFETY ACT (VESSA)

Illinois statutes provide that employees who are victims of gender, sexual or domestic violence, or other crime of violence must be offered job protected leave. VESSA ~~L~~leave may also be granted to an employee who has an eligible family member who is a victim of such acts. Eligible employees may be granted up to a maximum of twelve (12) weeks leave. Employees may elect either non-paid leave or use paid time off in the form of their accrued vacation, personal, or comp time during the leave. Employees may elect to use sick time if the leave time is necessary for the employee to recover from injuries or seek personal medical treatment. Other eligible reasons for leave include obtaining legal representation, participation in counseling, safety training, or to obtain victim services for the employee or their eligible family member.

Employees shall provide at least forty-eight (48) hours advance notice of their intention to take leave, except in cases where it is not practical to provide such notice. The village reserves the right to require documentation to substantiate the eligibility and need for the leave, such as documentation provided by a victim service, attorney, police report, court records, etc.

Employees who utilize VESSA leave will be restored to the same or equivalent position upon return. This leave is not intended to confer a right to leave beyond the twelve (12) weeks of leave available under the Family Medical Leave Act (FMLA).

If an employee or an employee's family member or household member is the victim of domestic violence, sexual violence, gender violence, or any other crime of violence, such individual may utilize village-issued electronic devices to document or communicate acts of domestic violence, sexual violence, gender violence, or any other crime of violence, and may use a village-issued electronic device to access any photographs, voice or video recordings, sound recordings, or any other digital documents or communications stored on a village-issued device related to domestic violence, sexual violence, gender violence, or any other crime of violence committed against the employee or the employee's family or household member. An employee who utilizes village-issued electronic devices for this purpose will not be subject to retaliation or deprived of their ability to use village-issued electronic devices.

SECTION 6.7 WITNESS LEAVE

The village supports employees who witness a crime will be allowed time off from work for the purpose of responding to a subpoena to attend a criminal proceeding relating to that crime. Employees will also be allowed time off to provide information in connection with a domestic violence proceeding or to testify in such a proceeding.

Leave under this policy will be unpaid except that exempt employees will not incur any reduction in pay for a partial-week absence.

SECTION 6.8 JURY DUTY

The village supports employees who are performing their civic responsibility by serving jury duty when called. Full-time employees will receive their normal compensation if required to perform jury duty during their normal work schedules. Employees are not eligible for travel expenses to perform jury duty, and any monies received from the court may be retained to cover these expenses. The employee must notify the village in advance of the first day of jury duty or whenever practical. Employees should request jury duty time via the Leave Request System. If the employee is unable to do this, a designated person within the department may do it for them. Any requests for jury duty must be forwarded to Human Resources for review and approval. Employees are required to provide proof of attendance in order to receive normal compensation while attending jury duty.

SECTION 6.9 ELECTION JUDGE LEAVE

The village supports employees who have been appointed as an election judge will be allowed time off without pay to serve in that capacity. Employees must provide at least 20 days' written notice of the need for leave under this policy.

Leave under this policy will be unpaid, except that exempt employees will receive pay when required under applicable federal or state law.

SECTIO 6.10 SCHOOL VISITATION

If an employee finds it necessary to attend school conferences or academic or behavioral meetings for their dependent children, they are entitled to take available paid time off for a total of eight (8) hours each school year, with a maximum of four (4) hours per occurrence. Employees must utilize any accrued vacation, compensatory, or personal time during their absence prior to non-paid time being approved. Employees must also provide the village with a written request for leave at least seven (7) days in advance unless it is an emergency situation, in which case a twenty-four (24) hour notice to the supervisor is preferred but not required.

SECTION 6.11 VOTING

The village encourages its employees to exercise their right to vote. If a work schedule does not allow an employee four (4) consecutive hours while the polls are open to vote, they may request up to two (2) hours of available paid time off from their supervisor. Employees must utilize any accrued vacation, compensatory, or personal time during their absence prior to non-paid time being approved.

SECTION 6.12 ORGAN AND BONE MARROW DONATION LEAVE

All employees who have been employed for at least ~~180 days~~six months are eligible to take bone marrow and organ donation leave under this policy. Eligible employees may use bone marrow or organ donation leave all at once or intermittently. Leave taken under this policy will not run concurrently with FMLA leave provided by the village. Employees must use any of their available accrued but unused sick leave when taking bone marrow donation leave or organ donation leave. Once an employee's sick leave is exhausted, the employee must utilize all other forms of paid leave before entering a no pay status.

Employees must request leave under this policy through the Leave Request System and provide documentation to human resources. Requests for leave must be made as far in advance as possible, but no less than seven (7) calendar days before the leave is scheduled to begin. Requests must include a written verification stating that the employee is an organ or bone marrow donor and there is a medical necessity for the donation of the organ or bone marrow.

Any leave taken for the donation of an organ or bone marrow will not constitute a break in service for purposes of the employee's right to wage adjustments, sick leave, annual leave, or seniority. Leave provided under this policy may be taken in one or more periods.

Upon expiration of a leave of absence authorized by this policy, the village will restore the employee to the position held by the employee when the leave began or to a position with equivalent seniority status, employee benefits, pay, and other terms and conditions of employment. The village may decline to restore an employee because of reasons unrelated to the exercise of rights under this policy by the employee.

Bone Marrow Donation Leave

Eligible employees may take up to five business days of paid leave in a one-year period to donate bone marrow. Any employee requesting bone marrow donation leave must provide a written verification that the employee is a bone marrow donor and there is a medical necessity for the donation.

Organ Donation Leave

Eligible employees may take up to 30 business days of leave in a one-year period to serve as an organ donor. Any employee requesting organ donation leave must provide a written verification that the employee is an organ donor and there is a medical necessity for the donation.

Additional Organ Donation Leave

If these requirements are met, an employee who is an organ donor may take up to an additional 30 business days of unpaid leave in a one-year period for the purpose of donating an employee's organ to another person.

SECTION 6.13 BLOOD DONATION LEAVE

Full time employees may request one (1) hour of paid time to donate blood if sufficient time off is not available to the employee during which to make the donation. Leave requests may be made every fifty-six (56) days or in accordance with appropriate and accepted medical standards.

SECTION 6.14 BEREAVEMENT LEAVE

Full-time employees may be eligible for bereavement leave if provided for in an applicable collective bargaining agreement or the Benefits Handbook. Bereavement leave is intended to provide eligible employees with time off to attend services and/or make arrangements for the deceased, if time off is necessary. As a practice, leave may be granted from the day of death, up to and including the day after services. Intermittent use of bereavement leave may be approved on a case-by-case basis, up to 60 days after the date of the event if unique circumstances exist due to an extended delay in the holding of services.

All requests for bereavement leave must be processed through the leave request system for review and approval. Under no circumstances will previously approved paid or non-paid time off be converted to bereavement leave after the commencement of the paid or non-paid time off period.

In compliance with the Family Bereavement Leave Act, in the case of the death of an employee's child, step-child, spouse, domestic partner, sibling, parent, parent-in-law, grandchild, grandparent, stepparent; a miscarriage, stillbirth, or unsuccessful round of intrauterine insemination or assisted reproductive technology procedure; a failed adoption match or adoption that is not finalized because it is contested by another party; a failed surrogacy agreement; or a diagnosis that negatively impacts pregnancy or fertility, up to ten (10) days of unpaid bereavement leave will be available. In the event of a death of more than one eligible family member (child, step-child, spouse, domestic partner, sibling, parent, parent-in-law, grandchild, grandparent, or stepparent) in a 12-month period, an employee may be entitled to up to a total of six (6) weeks of unpaid leave during the 12-month period. If paid bereavement leave is provided for in an applicable collective bargaining agreement or the Benefits Handbook, it will be counted towards the 10-day limit. Any time not addressed as paid bereavement leave as provided for in an applicable collective bargaining agreement or the Benefits Handbook will be unpaid.

VII. EMPLOYEE BENEFIT PLANS

The village provides eligible employees with a comprehensive benefit package. If eligible, the village Benefit Plan allows employees to select benefit options for medical, dental, vision, and life insurance coverage, as well as flexible spending plans. The village reserves the right to make changes to these benefit plans at any time without prior notification. Open enrollment for most benefit plans is held annually.

The following is a brief description of benefits offered by the village. These descriptions in no way alter or modify the information contained in the official plan documents. In all cases, the official plan documents will rule in the administration of the program. For further information concerning any and all of these benefits, contact Human Resources or obtain a copy of the plan document (which can be found on the Benefits page on the Village Intranet).

SECTION 7.1 MEDICAL INSURANCE

Employees may choose medical coverage from either the Preferred Provider Options (PPO) or coverage through a Health Maintenance Organization (HMO). Dependent coverage is available through either plan, subject to the provisions for each plan. Employees retiring by meeting the age and service requirements of their pension plan, mandatory retirement age for sworn personnel, or due to disability are entitled to continue medical insurance for themselves and their family by paying the full cost of the plan.

SECTION 7.2 DENTAL INSURANCE

Dental care benefits may be provided to eligible employees and their eligible dependents through the village dental plans.

SECTION 7.3 VISION INSURANCE

The village may provide a vision care plan for employees and their eligible dependents.

SECTION 7.4 GROUP TERM LIFE / AD & D INSURANCE

Full-time employees may receive group term life and accidental death and dismemberment coverage insurance paid by the village. These employees may elect, under the Benefit Plan, to purchase additional personal coverage only, and pay the additional premiums with pre-tax dollars.

SECTION 7.5 FLEXIBLE SPENDING PROGRAM

Salary conversion, and medical and dependent care flexible spending accounts (FSA) are components of the flexible spending program under Internal Revenue Service (IRS) Code, Section 125. Eligible employees who choose to participate are allowed to pay their contributions to these programs on a pre-tax basis and are allowed to participate in any of the plan components. However, participation is irrevocable throughout the plan year unless a qualifying event occurs, such as a change in marital status, birth, death, etc., during the plan year. The following is a brief description of each component:

- **Salary Conversion (Pre-tax Employee Contributions)** - Under the plan, employees are allowed to pay their contributions toward medical, dental, vision and eligible life insurance coverage with pre-tax dollars. These elections are made electronically each year during the open enrollment period. Any employee wishing to pay for insurance coverage with after-tax dollars should contact the Human Resources Department.
- **Medical Flexible Spending Account (FSA)** - Employees who elect to participate in this benefit may establish an account to fund qualifying medical expenses. Participating employees will have payroll deductions made on a pre-tax. Reimbursements from an FSA that are used to pay qualified medical expenses are not subject to payroll taxes.

  Any tax liability that may be assessed by the IRS due to submission of ineligible expenses is the responsibility of the employee. Participation in this plan must be renewed each year and the annual limit you can contribute may not exceed the maximum contribution amount set by the IRS. All money left in this account is forfeited after the benefit period ends.
- **Dependent Care Flexible Spending Account (DCFSA)** - Employees who elect to participate in this benefit may establish an account to fund qualifying dependent care expenses. Qualifying expenses are for dependent care that enable employees and their spouses to work, such as after school care, day care, preschool (under some circumstances), elder care, etc. Participating employees will have payroll deductions made on a pre-tax basis. Reimbursements from a DCFSA that are used to pay qualified dependent care expenses are not subject to payroll taxes.

  Any tax liability that may be assessed by the IRS due to submission of ineligible expenses is the responsibility of the employee. Participation in this plan must be renewed each year and the annual limit you can contribute may not exceed the maximum contribution amount set by the IRS. All money left in this account is forfeited after the benefit period ends.

The above explanation is not intended to contradict the governing plan document in any way, nor is it a complete explanation of the Flexible Spending Program or its components. For further information contact Human Resources or obtain a Summary Plan Description.

SECTION 7.6 PENSION

Village employees who qualify are required to participate in one of three pension plans: Police Pension, Fire Pension, or Illinois Municipal Retirement Fund (IMRF). Each plan has specific and unique rules regarding conditions of retirement and administration. All of these plans provide survivor/disability benefits and require contributions by both the employee and the village. Employees are encouraged to review and update their designation of beneficiary on a regular basis to ensure the information is current.

SECTION 7.7 VOLUNTARY TERM LIFE / AD & D INSURANCE

The village provides full and part-time employees the opportunity to purchase life and accidental death and dismemberment (AD&D) insurance for themselves, their spouse, or their dependents. This benefit is entirely optional, and the employee is responsible for the full premium. To obtain more information contact Human Resources.

SECTION 7.8 VOLUNTARY DISABILITY

The village offers several voluntary disability plans designed to assist in the event an employee is temporarily disabled, either at work or due to personal injury. After reviewing these plans an employee may decide to purchase voluntary disability coverage through one of these plans. To obtain more information contact Human Resources.

SECTION 7.9 WORKERS' COMPENSATION

The village is required to provide Workers' Compensation coverage for all employees in accordance with the Illinois Workers' Compensation Act and Workers' Occupational Diseases Act. Coverage for qualifying medical expenses, disability, and death of a worker resulting from a work-related injury are provided by the village on a self-funded basis, using a third-party administrator.

VIII. EMPLOYEE SERVICES

The village makes available several services that provide a benefit or convenience as an employee of the village. These services are offered at no cost.

SECTION 8.1 EMPLOYEE ASSISTANCE PROGRAM

The village makes available an Employee Assistance Program (EAP). EAP services are free to employees and their immediate household, (spouse, dependents, and anyone who is a permanent resident of the household), and is available to provide assistance with work and/or personal concerns. Issues will be assessed by the EAP counselors, and confidential counseling sessions may be held on the telephone, online, or at one of their local facilities. The EAP is equipped with a 24-hour toll free number that is staffed by trained counselors. An initial assessment will be completed over the phone, and in person, online, or telephone counseling sessions will be scheduled based on the needs and urgency of the situation. If it is clinically appropriate, an employee will be referred to an outside practitioner who specializes in the area of need. In addition to counseling services, the EAP offers legal, financial, and work-life services. Please contact Human Resources for more details about these services.

Most individuals access EAP services on their own for themselves or their dependents; however, occasionally a referral may come from a supervisor. Normally, supervisory referrals are made when a supervisor observes or becomes aware of an employee's behavior impacting job performance. If the supervisor becomes aware of off duty behavior or actions that call into question an employee's fitness for duty, the supervisor will contact the Human Resources Department immediately to determine if a formal referral to the EAP should be made. The supervisor makes the referral and reviews the employee's work performance issue with the EAP counselor; however, it is the responsibility of the employee to contact the EAP and set an initial assessment appointment. In order to guard an employee's right to confidentiality, supervisors will be informed only about attendance, compliance with treatment, and time needed off work (if necessary). In rare instances and based on the severity of the behavior or conduct impacting job performance, Human Resources may work directly with EAP to formulate a mandatory referral. Should a mandatory referral be made, the employee must contact EAP in a timely manner, and must maintain compliance with the treatment as directed by the EAP provider.

Any employee or family member who seeks assistance from the EAP is assured of confidentiality. Employees may, at their discretion, grant permission in writing that information can be released by the EAP to certain individuals, which may be revoked or

modified at any time. Otherwise, any information concerning assessment, treatment or referrals is strictly confidential and kept in accordance with regulations governing medical records and personal information. The only exceptions to the above are situations in which the EAP counselor believes the client is a danger to him or herself or others, there is suspected child or elder abuse, or when ordered by the courts to release information. The scope of EAP services, as well as confidentiality, is discussed with each EAP client, and is outlined in the Statement of Understanding given to clients at the first session.

SECTION 8.2 PAYROLL SERVICES

The village provides several services through the payroll system to all employees. These programs are completely voluntary and the only responsibility the village assumes is to make payroll deductions and transfers. These are valuable services which allow employees to supplement the village's existing benefit plans in the areas of savings, retirement, disability, life insurance coverage and convenient banking services. Contact Human Resources for more information on these programs and services.

- **Direct Deposit** - With the employee's completion of a direct deposit authorization form, the village is able to deposit pay directly into the account(s) of choice for ease and convenience.
- **Deferred Compensation Plans** - The village makes available deferred compensation plans through several plan administrators. The administrators offer a variety of investment options. Contributions are made on a pre-tax basis. These plans are offered to enable employees to plan for and supplement their retirement. The village encourages employees to speak to a plan representative before enrolling in any of these programs.
- **College Savings Plan** - Employees are eligible to participate in IRS qualified Section 529 plans, through payroll deduction. Accounts are designed to save for personal or family member's college expenses, while providing several tax advantages. Family members include children, grandchildren, and nephew/nieces.

SECTION 8.3 HEALTH SERVICES

The village's Nursing Division staff may be available to provide services to village employees that promote their physical well-being through wellness programs, equipment loans, and preventative health screenings. Employees who would like their blood pressure, heart rate, hemoglobin, or blood sugar checked may make an appointment with the Nursing Division.

SECTION 8.4 TRANSIT BENEFITS PROGRAM

The village offers employees the opportunity to use tax-free dollars to pay out-of-pocket, work-related public commuting, and/or parking expenses. This benefit allows employees to lower their taxable income and increase disposable income. Employees may contact the Human Resources department for additional information.

SECTION 8.5 HEALTHY U / EMPLOYEE WELLNESS

The Healthy U Committee was developed by the village to promote and provide opportunities for all employees to enhance and embrace their personal wellbeing. The Healthy U programs are designed around five essentials of wellbeing; career, social, community, financial, and physical wellbeing. Employees from all departments are invited to participate on the Healthy U Committee as Ambassadors to identify and plan for offerings and events that will promote each of the five essentials of wellbeing. Healthy U initiatives are designed and presented by the Ambassadors.

SECTION 8.6 EEC / EMPLOYEE ENGAGEMENT COMMITTEE

The Employee Engagement Committee (EEC) was developed by the village to promote and provide opportunities for all employees to welcome, recognize, develop, and engage each other within the village work environment. The EEC programs are designed around the performance benchmarks and goals developed as the result of employee surveying on a triennial basis. Employees from all departments are invited to participate on the EEC as department representatives to help identify and plan for offerings and events that will support the goals of the committee that include enhanced engagement, recognition, professional development, interaction, collaboration, and belonging. EEC initiatives are designed and presented by the department representative(s) and committee.

SECTION 8.7 VOICE/ VOCALIZE OUR INTERNATIONAL COMMUNITY EFFECTIVELY COMMITTEE

The Vocalize Our International Community Effectively (VOICE) Committee was established as part of our overall efforts to further embrace diversity, equity, and inclusion in our workplace culture. This committee is made up of volunteers across various departments and is taking a deeper dive into Village of Schaumburg language resources and language needs within the organization and the community. An ad-hoc committee of VOICE, called UNITE (Understanding our Neighbors Individuality Through Education) explores and researches different cultures, perspectives, traditions, and celebrations that are represented in the population of Schaumburg and provides cultural education and informational programming on these topics to the employees.

Village of Schaumburg Benefits Handbook

Applicable only to non-represented employees

Updated January 1, 2025~~5~~7

For questions about this document, contact Human Resources

VILLAGE OF SCHAUMBURG

PROGRESS THROUGH THOUGHTFUL PLANNING

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I. INTRODUCTION

SECTION 1.1 INTRODUCTION

The Village of Schaumburg (herein after referred to as the “village”) has developed a Benefits Handbook for non-represented employees as a supplement to the Personnel Manual to communicate the village’s policies and procedures for those additional benefits afforded to non-represented employees. Employees currently in a bargaining unit should refer to the applicable collective bargaining agreement for negotiated benefits as the associated benefits contained within this manual pertain only to non-represented employees. Non-represented employees are required to familiarize themselves and adhere to all sections of this handbook. All non-represented employees must acknowledge receipt of the Benefits Handbook. As with the Personnel Manual, this Benefits Handbook does not constitute a contract or agreement guaranteeing benefits and is subject to change at any time.

II. VILLAGE EMPLOYMENT

This ~~section~~ chapter addresses additional policies, rules, and regulations governing many of the general terms and conditions that will be observed throughout employment on a daily and annual basis as a non-represented employee.

SECTION 2.1 SENIORITY

Years of service are the basis on which employees generally accrue vacation and other benefits and is based on the employee's original hire date. An adjusted service date will determine the accrual of vacation and other benefits if an employee has a break in service or other qualifying event. Employees who move from a part-time to a full-time position after May 1, 2000, will be granted prorated seniority on a two-for-one basis, i.e., two (2) years of part-time service equals one (1) year of seniority. For part-time service to count, an employee must have worked over 1,000 hours in that year. Employees who moved from a part-time position to a full-time position prior to May 1, 2000, will not be eligible for this benefit. This adjusted service date will then be used for the accrual or calculation of benefits.

SECTION 2.2 RE-EMPLOYMENT

In the event an employee terminates their employment with the village in good standing (e.g., not terminated for cause, provided required notice of separation, acceptable prior performance and behavior, etc.) as a full-time, non-union employee and is subsequently rehired into a full-time, non-union position, the employee may be eligible to restore previous full-time non-union service credit to their seniority for purposes of vacation accrual and service awards. In the event an employee terminates their employment with the village in good standing as a part-time, non-union employee and is subsequently rehired into a full-time, non-union position, the employee may be granted prorated seniority for purposes of service awards only, on a two for one year basis (i.e., two (2) years of part-time service equals one (1) year of full-time seniority) if they had worked more than 1,000 hours in those years. In order to be eligible for seniority reinstatement, employees must have at least five years of prior continuous full-time or part-time service in a non-union position, and any reinstatement of service credit will be done under the following terms and conditions:

- Eligible former non-union full-time or part-time employees who are subsequently rehired within ninety (90) days of their termination date may have their prior service credit restored immediately.
- Eligible former non-union full-time or part-time employees who are subsequently rehired ninety (90) days or more after their termination date may have their prior service credit restored after five (5) years of continuous re-employment in a full-time, non-union position.

- The Village Manager reserves the right to restore the service credit of any former employee as a condition of hire if it is determined to be in the best interest of the village.

The village may utilize numerous pre-employment screening components during the selection process. The pre-employment screening process may include pre-employment tests, interviews, physicals, drug tests, personnel file review, etc.

The Village Manager reserves the right to establish protocols which specifically govern the hiring of former village employees including for those who are eligible to receive pensions. For more information, see Administrative Protocol on Re-Employment Practice.

SECTION 2.3 WORK SCHEDULE

Full-time employees are assigned to work either thirty-five (35) or forty (40) hours per week, depending upon the position and department. Due to operational demands, department directors may adjust an employee's work schedule as operational conditions require. Employees should refer to their immediate supervisor if there are questions.

Battalion Chiefs, a non-collectively bargained position appointed by the Fire Chief, are assigned to work 24-hour shifts. The normal work cycle for a 24-hour shift will be one 24-hour shift (one shift) followed by 48-hours off (two shifts). The normal work cycle for a 24-hour shift is 27 days. One day will be scheduled off every ninth workday with pay.

SECTION 2.4 FLEXIBLE WORK SCHEDULES

Full-time employees may be eligible to participate in a flexible work week schedule. Participating employees, with the approval of their department director, will be scheduled to work their normal work schedule of thirty-five (35) or forty (40) hours in an abbreviated work week. Department directors have the responsibility to maintain adequate staffing during the designated hours of department operation, and consequently employees may be required to participate or change their scheduled workdays to assure an appropriate level of service. An employee's ability to participate in the flexible work schedule program will be at the village's discretion, and will be determined by factors such as the employee's work performance, attendance, etc.

In the event a holiday falls during a normal work week, employees participating in a flexible work week will be credited with either seven (7) or eight (8) hours of holiday time, depending on whether they are normally scheduled for a thirty-five (35) or forty (40) hour work week, regardless of the hours scheduled in the flexible work week. It may be necessary for employees participating in a flexible work week to work additional hours during the week in which the holiday is observed to account for the thirty-five (35) or forty (40) hour work week. Any modifications to employee's schedules need departmental approval.

SECTION 2.5 LUNCH PERIOD

Unpaid lunch periods are normally established for one (1) hour. On occasion, these periods may be shortened to one-half (.50) hour or eliminated, with supervisory approval.

SECTION 2.6 SEVERANCE PAY

Full-time employees who are involuntarily separated, i.e., not terminated for poor performance or misconduct, will be eligible to receive one month of severance pay for each full five (5) years of full-time service. For purposes of severance, the original hire date or adjusted service date calculating longevity, vacation, etc. will be used.

SECTION 2.7 OBSERVANCE OF RELIGIOUS HOLIDAYS

Reasonable effort will be made to accommodate requests for time off on a recognized religious holiday not observed by village policy. Employees may use accrued vacation, personal time, or compensatory time. Unpaid time off will only be approved if vacation, personal time, and compensatory time is exhausted.

III. EMPLOYEE PAY PLAN

This section outlines the compensation plan for non-represented village employees.

SECTION 3.1 DEVELOPMENT AND MAINTENANCE OF SALARY GRADES

Positions will be assigned to salary grades based on several factors including prevailing labor market wage rates, responsibilities, skills, qualifications, and economic considerations of the village.

The salary structure may be adjusted May 1 of each year at the discretion of the Village Board by a structure movement trend factor, in order to remain competitive with the market and consistent with the village's base compensation strategy. The Village Manager may periodically review grades and, when appropriate, recommend to the Village Board to adjust grades based on labor market considerations. The Village Board will have final approval of annual adjustments.

SECTION 3.2 APPOINTMENT RATE

New hires will generally be offered a salary in the first quartile of the salary grade. New hire salaries will take into consideration the compensation of current employees in similar jobs in the village as well as the new employee's relevant education and experience. New hire compensation above the midpoint of the grade will require approval of the Director of Human Resources and the Village Manager or designee.

Employees hired prior to November 1 may be eligible for an increase at the end of the current fiscal year based upon their performance appraisal and the performance compensation matrix. Employees hired on or after November 1 may be eligible for a prorated increase based upon their performance appraisal and the performance compensation matrix. ~~after completion of a six (6) month performance appraisal~~ at the end of the current fiscal year.~~and again after completion of an annual performance appraisal at the end of the subsequent fiscal year.~~

SECTION 3.3 ADDING NEW POSITIONS TO THE SALARY STRUCTURE

In order to achieve the goals and objectives of the organization, it is sometimes necessary to add new classifications or to modify the organizational structure. This often results in responsibilities being redistributed.

The evaluation of new positions for placement in the appropriate pay grade will be done at the beginning of the recruitment process. The Human Resources Department will conduct an evaluation process to determine where in the salary structure the new position should be placed. The process will include the development of a job description and the evaluation of the position using the village's formal job evaluation system.

SECTION 3.4 RECLASSIFICATION

A reclassification is defined as a situation where the duties, responsibilities, and level of authority in the organization in a particular job change for a position. Department directors may, at their discretion, request the Director of Human Resources to re-evaluate the classification of a position if, in their opinion, the job changes significantly impact the job's essential functions. Increases in the volume of work will not be considered for re-evaluation. The process for re-evaluating jobs will be consistent with the process for evaluating new jobs.

In the case of a reorganization or redistribution of duties and responsibilities, duties added to one job may be accompanied by a reduction in responsibilities to another job. Reclassifications and changes in grade assignments may be made both upward and downward, but must be reviewed, discussed, and approved by the Village Manager.

SECTION 3.5 PAY FOR PERFORMANCE

Movement through the salary grade will be based on performance. Increases will be calculated based upon the budget, employee performance ratings, and the relationship between an employee's current compensation and the midpoint of the salary grade (compa-ratio). Each year the Human Resources Department will develop performance compensation matrices that will provide guidelines for determining employee performance increases based upon the budget allocated.

SECTION 3.6 EMPLOYEES PAID OUTSIDE THE PAY GRADE

It is possible that an employee may be found to be paid below the minimum of a pay grade or above the maximum due to changes in market conditions. If an employee's pay rate is below the minimum of their pay grade, pay will be adjusted as soon as practical. If an employee's pay rate is above the maximum of their pay grade, their pay rate will be frozen until such time as market conditions increase the grade maximum above their current pay. Such adjustments will not affect the pay of those employees whose pay is within their grade, even if such action creates a pay compression issue with the non-adjusted employee(s).

SECTION 3.7 PROMOTIONS

A promotion may normally be defined as an assignment to a position in a higher salary grade. If an employee is selected for a promotion to a non-supervisory position, the rate of pay will be assigned in the new grade at a rate of at least five (5) percent higher than their previous rate of pay. If an employee is selected for a promotion to a supervisory position, the rate of pay will be assigned in the new grade at a rate of at least eight and a half (8.5) percent higher than their previous rate of pay and at least two and a half (2.5) percent higher than the base pay rate of the highest paid direct report. Promoted employees will not be assigned at a rate of pay below the minimum or above the maximum of the new grade.

~~Employees who are promoted prior to November 1 may be eligible for an increase at the end of the current fiscal year. Employees who are promoted on or after November 1~~ Promoted employees may be eligible for an ~~prorated~~ increase ~~based on the performance compensation matrix after completion of a six (6) month performance appraisal and again~~ after completion of an annual performance appraisal at the end of the ~~subsequent~~ fiscal year.

SECTION 3.8 DEMOTIONS

A demotion is defined as a non-voluntary assignment to a position in a lower salary grade. If an employee is demoted, their adjusted salary will not be less than the minimum or exceed the maximum of the new grade assignment, unless otherwise determined.

SECTION 3.9 REASSIGNMENTS

Voluntary acceptance of a reassignment to a position having a lower assigned salary grade shall result in an employee's salary being set at a rate of pay within the new salary grade, providing it does not result in an increase in pay or does not exceed the maximum of the new assigned pay grade.

SECTION 3.10 TRANSFERS

A transfer is defined as the movement of an employee from a position in one pay grade to a different position in the same pay grade. If an employee is transferred, they will retain the same rate of pay regardless if the transfer entails a change of departments or division.

SECTION 3.11 EQUITY ADJUSTMENTS

From time to time, it may be necessary to adjust an employee's compensation in order to correct internal compensation inequities. Equity adjustments may be necessary in order to appropriately differentiate compensation between new hires and long-term employees, supervisors and subordinates, and/or similar situations.

Equity adjustments will be carefully evaluated for the impact on the employee, the supervisor, subordinates, and similarly classified positions. All equity adjustments must be approved by the Director of Human Resources and the Village Manager or designee.

SECTION 3.12 OVERTIME

The village adheres to the requirements for overtime compensation under the Fair Labor Standards Act (FLSA). In accordance with these regulations, positions are classified as either exempt or non-exempt from eligibility for overtime. Actual hours worked in a work week must exceed forty (40) hours, exclusive of paid leave time, in order to be eligible for overtime. Any overtime worked must be approved in advance by

the supervisor and/or department director. Please see the Exempt Employees and Non-Exempt Employees sections of this Handbook for more information on eligibility.

Battalion Chiefs will be paid one and one-half (1 ½) times their regular straight-time hourly rate for all hours worked in excess of their regularly scheduled hours of work.

~~Foremen~~ Division Supervisors in Engineering and Public Works will be eligible to be paid overtime, inclusive of paid leave, for work performed over and above the normal work week in response to unplanned call-outs, which are approved by their department director. ~~Foremen~~ Division Supervisors will not receive overtime compensation when required to attend meetings after hours or travel to training programs, workshops or seminars as outlined in the village's Travel Regulations. Any approved overtime work performed on a Sunday will be paid at two (2) times the ~~Foreman's~~ Division Supervisor's regular rate of pay.

SECTION 3.13 OVERTIME HOLIDAY PAY

Approved overtime performed by non-exempt, full-time employees on a village observed holiday, and, where these days are not part of the employee's regular work week schedule, is eligible for holiday compensation. Holiday pay consists of compensation of two (2) times the base rate plus regular holiday pay. Part-time employees are not eligible for holiday pay unless they exceed forty (40) actual hours worked within the work week, exclusive of paid leave time.

Battalion Chiefs who are regularly scheduled to work on New Year's Day, Memorial Day, July 4th, Labor Day, Thanksgiving Day, Day after Thanksgiving, Christmas Eve, or Christmas Day shall be compensated at the rate of time and a half (1 ½) rather than straight time for all hours worked on said holidays. The aforementioned holidays shall be the 24-hour period commencing at 8:00 a.m. on the date of the actual holiday as opposed to the day on which the holiday may be observed by the Village.

SECTION 3.14 COMPENSATORY TIME

Employees who are eligible to receive overtime may choose, with approval from their supervisor and/or department director, to accrue compensatory time. Compensatory time is accrued on the same basis as overtime, i.e., one (1) hour of overtime equals one and one-half (1½) hours of compensatory time. Employees must use compensatory time in at least one-half (1/2) hour increments. Compensatory time cannot be carried over from one calendar year to the next, and the village maintains the right to establish maximum annual accruals. Any unused compensatory time will be liquidated and paid in a lump sum each December. In the event an employee is promoted, demoted, reassigned, or transferred to another department or position, any accrued compensatory time will be liquidated and paid in a lump sum on or after the effective date of the promotion, demotion, reassignment, or transfer.

SECTION 3.15 ACTING PAY

The Village may temporarily assign an employee to perform the duties of another classification. An employee temporarily assigned to a position in a lower pay range shall receive their regular rate of pay. An employee temporarily assigned to a position in a higher pay range may receive five percent (5%) over the employee's current rate of pay when the temporary assignment exceeds five (5) consecutive workdays, and shall be retroactive to the first day of the assignment. This Article applies only in the case where the employee is temporarily assigned to perform the essential functions of another classification.

SECTION 3.16 EXEMPT EMPLOYEES

Exempt employees are those who have met the criteria established by the Fair Labor Standards Act (FLSA) and are not eligible for overtime compensation. Exempt employees receive a weekly salary that covers all work performed in the week, including work in excess of their regular schedules. Involuntary reductions to weekly salaries for these employees may only be done in the event the employee exhausts all accrued paid leave and is absent for a full day(s), no work is performed in the work week, or a disciplinary suspension is issued through formal corrective action. Except as stipulated, an exempt employee's weekly salary will not be reduced in any week in which work is performed.

SECTION 3.17 NON-EXEMPT EMPLOYEES

Non-exempt employees are those employees to whom the village is required to pay overtime compensation in accordance with the FLSA. All full-time, non-exempt employees* will be compensated at time and one-half (1 ½) for any hours worked in excess of forty (40) hours in a work week, exclusive of paid leave time. Part-time employees are eligible for overtime compensation only when they work in excess of forty (40) hours in a work week, exclusive of paid leave time. Overtime rates are calculated on an average hourly rate for annual base earnings received throughout the year, using 1,820 hours (35 hour work week) or 2,080 hours (40 hour work week). **Fire Battalion Chiefs are classified as non-exempt and eligible for overtime compensation when they work in excess of their regularly scheduled hours of work.*

Department directors have the authority to schedule employees for overtime as the workload of the department requires. The refusal of an employee to work overtime, without proof of personal hardship, is grounds for corrective action, up to and including termination. All overtime must be approved by the department director and/or designee and any unauthorized overtime can be grounds for corrective action, up to and including termination. Overtime will be distributed as equally as practical and reasonable among employees within a department to employees in a similar class of work, job classification, and on the same shift.

SECTION 3.18 JOB DESCRIPTION APPEAL PROCESS

Since employee compensation is tied directly to the job description, employees have the opportunity to submit a formal appeal if they believe their job description is incorrect. Employees are not, however, able to appeal their compensation or the pay grade to which they are assigned.

Appeal decisions are based on the work currently assigned to the position not responsibilities that may occur in the future, and the qualifications required to perform the work assigned to the position. This decision will not compare one position to another position. The decision will not consider the qualifications an employee has that are not required for work in the position, employee performance, the volume of work, and salary or compensation.

Step 1: Employees must submit a Job Description Appeal form to their immediate supervisor. A written explanation of request to appeal must include why the current job description is not accurate and what changes need to be included in the revised job description. The supervisor will forward the Job Description Appeal form and all supporting documentation along with their comments to the Department Director within ten (10) workdays. Upon receipt, the Department Director will review the appeal and provide a recommendation to Human Resources within fifteen (15) workdays.

Step 2: Human Resources will review all information provided by the Department Director and respond in writing with a decision and explanation within thirty (30) days.

Step 3: If the employee does not agree with the decision by Human Resources, they may submit their request to the Village Manager within ten (10) workdays of receipt of Human Resources' formal response. The Village Manager will review the documentation from Step 1 and Step 2 and provide a final decision. The final decision is binding.

SECTION 3.19 LONGEVITY PAY

In recognition of length of service, the village will award all full-time employees hired before May 1, 2000, and any Fire Battalion Chief on the active payroll as of May 1, 2001, with continuous unbroken service, an annual bonus payment at increments of 5 years on the following schedule:

Upon completion of 5 years of service	$ 450.00
Upon completion of 10 years of service	$ 600.00
Upon completion of 15 years of service	$ 900.00
Upon completion of 20 years of service	$1,200.00
Upon completion of 25 years of service	$1,500.00

Longevity pay is awarded without regard to the salary of the employee and will normally be paid separately in the last payroll of each November.

SECTION 3.20 UNIFORM ALLOWANCE

Employees who are required to wear an approved village uniform will receive an annual lump sum allowance to purchase and/or maintain their uniforms. The department director may recommend changes to required uniform dress, with final approval by the Village Manager. Any monetary assistance to facilitate a change in uniforms will be at the Village Manager's discretion.

Fire Battalion Chiefs may continue to use the quartermaster system with respect to the provision of uniforms and related equipment. The Village shall provide an annual maintenance allowance which shall be paid on the first pay day in June of each year.

SECTION 3.21 EXECUTIVE LEVEL VEHICLE ALLOWANCE

Executive level employees are assigned a village vehicle or provided an annual transportation allowance, at the discretion of the Village Manager. Please see Administrative Protocol on Village Fleet and Personal Vehicles for more information.

SECTION 3.22 FLEXIBLE BENEFITS PURCHASE PROGRAM

The village offers a Flexible Benefits Purchase Program for certain executive employees as determined by the Village Manager. Eligible employees are granted an annual allowance for this program, subject to annual review and approval by the Village Manager and appropriation of funding by the Village Board. The benefits available for selection as part of the program are subject to Village Manager approval. The Village Manager has the sole right to eliminate and/or modify this program at any time.

IV. EMPLOYEE PAID LEAVE PROGRAMS

The village provides paid time off to many employees. This section sets forth the categories of paid time available and circumstances under which it is applicable. Any paid time off must be requested by utilizing the Leave Request System and must be approved by an employee's supervisor or their designee. The smallest increment of paid time reported cannot be less than thirty (30) minutes. Under certain categories, approval must be obtained from the Director of Human Resources and/or Village Manager. Non-paid time off is only allowable if an employee has exhausted other paid time off and must be approved by the department director and the Director of Human Resources. Under no circumstances will an employee be allowed to substitute non-paid time for available sick, vacation or personal time. These benefits are an important aspect of the overall employment package with the village. Any abuse, misuse, or misrepresentation of any time off benefit may result in a loss of benefits and/or corrective action, up to and including termination.

SECTION 4.1 VACATION

Full-time employees are eligible to accrue vacation annually on the following basis:

	35 Hour Work Week	*40 Hour Work Week*
1 through 4 years of service	*70 hours*	*80 hours*
5 through 9 years of service	*105 hours*	*120 hours*
10 through 14 years of service	*140 hours*	*160 hours*
15 years or more of service	*175 hours*	*200 hours*

Fire Battalion Chief

Fire Battalion Chiefs assigned to 24-hour shifts are eligible to accrue vacation annually on the following basis:

	Assigned to 24-Hour Shifts
1 through 4 years of service	*5 shifts*
5 through 9 years of service	*8 shifts*
10 through 14 years of service	*10 shifts*
15 years or more of service	*13 shifts*

Employees will be allowed to accrue vacation to a maximum of three (3) times their annual accrual. Any accrual beyond this maximum will be forfeited. New employees will begin to accrue vacation upon hire.

Vacation scheduling is at the discretion of the department director or their designee. Normally, vacation requests should be submitted at least two (2) weeks prior to the requested time off and will be approved in the order in which they are received. In granting vacation requests, department directors or their designees may take into consideration activity levels of the department, current staffing, and operational needs. Vacation cannot be converted to another form of paid time off or to non-paid time once the vacation period has commenced.

Executive level employees will accrue an additional 24 hours over and above the aforementioned schedule. Executive level employees are required to use at least half of their annual accrual each fiscal year but are provided the option to be paid for accrued vacation time in excess of two (2) years, so long as they are in good standing with the village (e.g., satisfactory performance, no excessive disciplinary record, etc.).

SECTION 4.2 SICK LEAVE

Full-time employees on a thirty-five (35) hour work week schedule accrue sick leave at a rate of seven (7) hours per month, and those on a forty (40) hour work week schedule accrue sick leave at a rate of eight (8) hours per month. Employees on a thirty-five (35) hour schedule are allowed to accumulate a maximum of 1,820 hours of sick leave and those on a forty (40) hour schedule a maximum of 2,080 hours of sick leave.

Battalion Chiefs assigned to 24-hour shifts shall accrue ten (10) hours of sick leave for each month that they are on the active payroll and such sick leave shall accumulate up to a maximum of 2,440 hours. Since the Village's payroll is based on an equalized pay system of 2,600 hours per year, employees assigned to 24-hour shifts will be charged sick leave at the rate of 20 hours for each full-time shift of sick leave taken rather than 24-hours.

To promote a culture of wellbeing, employees may use sick leave for the employee's routine doctor visits not associated with a personal illness (e.g., routine check-ups, physical exams, etc.) that will not count as an occurrence under the village's Attendance Policy.

Sick leave benefits may also be used for an absence due to an illness, injury, or medical appointment of the employee's eligible family members, which are the employee's child, step-child, spouse, sibling, parent, parent-in-law, grandchild, grandparent, or stepparent. The use of sick leave, whether for an employee's own illness or injury or for an illness of an employee's eligible family member as provided for above will count as occurrences towards the village's attendance standards unless the absence is determined by the village to be covered under the Family Medical Leave Act.

Employees shall be required to provide a doctor's note substantiating their eligibility to use sick leave at the discretion of the department director, with consultation with the Director of Human Resources.

SECTION 4.3 HOLIDAYS

Full-time employees, not assigned to 24-hour shifts, will be granted either seven (7) or eight (8) hours of holiday pay, depending upon their scheduled work week of thirty-five (35) or forty (40) hours, for the following holidays:

New Year's Day
President's Day
Memorial Day
Independence Day
Labor Day
Thanksgiving Day
Day Following Thanksgiving
Christmas Eve
Christmas Day

If a holiday falls on Sunday, it will be observed on Monday. If the holiday falls on Saturday, it will be observed the preceding Friday.

Part-time employees whose positions are assigned to work regularly-scheduled hours, will be granted four (4) hours of paid holiday time on the holidays listed above. If an eligible part-time employee is assigned to work on the day that the holiday is observed, the employee will be paid at their regular rate of pay. Eligible part-time employees will not receive overtime pay for hours worked on designated holidays unless their hours worked (exclusive of paid holiday time and any paid leave time) exceed 40 hours during the week. Temporary/seasonal employees and part-time employees whose positions pick their shifts are not eligible for paid holiday time.

SECTION 4.4 PERSONAL TIME

On May 1 of each year, full-time employees on a thirty-five hour (35) work week schedule receive forty-two (42) hours of personal time, and those on a forty (40) hour work week schedule receive forty-eight (48) hours of personal time. Battalion Chiefs assigned to 24-hour shifts are not eligible for Personal Time.

Part-time employees, whose positions are assigned to work regularly-scheduled hours, will receive 20 hours of personal time per fiscal year. Temporary/seasonal employees and part-time employees who work on an as-needed basis (i.e., those positions which pick

their shifts and do not have a set schedule) are not eligible for personal time.

Newly hired full-time employees and eligible part-time employees will be granted one-twelfth (1/12) of the full allowance for each full month of service worked through April 30 during their first year of employment. Requests for personal time are subject to the same approval process utilized for vacation.

Personal time must be used by April 30 in the fiscal year it was received, or it will be forfeited. Additionally, personal hours will not be paid out upon separation.

SECTION 4.5 LEAVE OF ABSENCE

Full-time employees who have been employed at least one (1) year may be granted a temporary leave of absence beyond the twelve (12) weeks allowed under the Family Medical Leave Act, or for other reasons, if determined to be in the best interest of the village. Any leave of absence not covered under the FMLA will only be granted for a pre-determined period of time and must be approved by the Director of Human Resources and Village Manager. Employees must utilize any accrued vacation, compensatory, personal time, or, if appropriate, sick leave, during their absence prior to non-paid time being approved. During periods of non-paid leave, the accrual of sick and vacation time will cease, and the period will be subtracted from the employee's total years of seniority for purposes of longevity pay or vacation accrual. If the employee does not return at the end of the pre-determined approved leave of absence period, they will be considered to have voluntarily terminated their employment with the village.

SECTION 4.6 BEREAVEMENT LEAVE

Paid Leave

Full-time employees who are assigned to work either thirty-five (35) or forty (40) hours per week are eligible for up to three (3) paid days and Battalion Chiefs who are assigned to 24-hour shifts are eligible for up to two (2) paid days in the event of the death of an eligible family member, inclusive of parent, sibling, child, spouse, grandparent, great-grandparent, grandchild, stepparent, stepchild, or any relative living in the employee's household dependent upon them for care, or any same relative of their spouse (e.g., spouse's sibling). Generally speaking, leave may be granted from the day of death, up to and including the day after services. In the rare instances where this criteria may not be applicable due to an extended delay in the holding of services, intermittent leave may be granted, but will not exceed three (3) days for full-time employees working thirty-five (35) or forty (40) hours per week employees, or two (2) days for Battalion Chiefs assigned to 24-hour shifts. Under extenuating circumstances the period may be extended to five (5) working days with prior concurrence from the department director and with final approval from the Village Manager. Requests for bereavement leave must be processed through the leave request system for review and approval. Bereavement leave is intended to provide employees with time off to attend services and/or make arrangements for the deceased, if time off is needed. Under no circumstances will previously approved paid or

non-paid time off be converted to bereavement leave after the commencement of the paid or non-paid time off period.

Unpaid Leave

In the case of the death of an employee's child, spouse, sibling, parent, parent-in-law, grandchild, grandparent, stepparent; in the event of a miscarriage or stillbirth, or unsuccessful round of intrauterine insemination or assisted reproductive technology procedure; a failed adoption match or adoption that is not finalized because it is contested by another party; a failed surrogacy agreement, or a diagnosis that negatively impacts pregnancy or fertility, up to ten (10) days of unpaid bereavement leave will be available for 60 days after the date on which the employee received notice of the event. Employees shall provide at least 48 hours of advance notice of the employee's intention to take bereavement leave, unless such notice is not reasonable and practicable. If paid bereavement leave is provided for it will be counted towards the 10-day limit. In the event of a death of more than one eligible family member (child, spouse, sibling, parent, parent-in-law, grandchild, grandparent, or stepparent) in a 12-month period, an employee may be entitled to up to a total of six (6) weeks of unpaid leave during the 12-month period.

The village may require reasonable documentation of the event.

SECTION 4.7 DONATED LEAVE PROGRAM

If an employee is expected to be absent for greater than thirty (30) days due to a personal illness or injury, and has exhausted all paid time off, other employees on a voluntary basis may donate vacation or~~,~~ personal time~~, or compensatory time~~. Under no circumstances may sick time or compensatory time be donated. The Human Resources Department has full administrative responsibility for this program.

V. EMPLOYEE BENEFIT PLANS

The village provides eligible employees with a comprehensive benefit package which allows them to select from a variety of different benefit options. Please see the Personnel Manual for more information on village-wide benefit offerings.

The following is a brief description of additional benefits offered by the village for non-represented employees. For further information concerning these benefits, contact Human Resources or obtain a copy of the plan document.

SECTION 5.1 SICK TIME REIMBURSEMENT PLAN

Employees with at least twenty (20) years of service and hired prior to May 1, 2010

Accrued, unused sick leave will be forfeited at the time of retirement, separation or termination of employment unless an employee has accumulated a minimum of nine hundred (900) hours for fifty (50) hour work week employees, seven hundred twenty (720) hours for forty (40) hour work week employees or six hundred thirty (630) hours for thirty-five (35) hour work week employees of unused sick leave, has or will have as of the effective date of retirement, separation, or termination, at least twenty (20) years of service, has provided the village irrevocable written notice to retire at least ninety (90) days prior to the effective date of retirement, separation, or termination and was hired prior to May 1, 2010. The eligible employee will upon retirement, separation, or termination be paid for thirty-three and one-third percent (33 1/3%) of all accrued sick leave hours at their regular salary.

Employees with at least twenty-five (25) years of service and hired prior to May 1, 2010

Accrued, unused sick leave will be forfeited at the time of retirement, separation, or termination of employment, unless an employee has accumulated a minimum of one thousand (1000) hours of unused sick leave for fifty (50) hour work week employees, eight hundred (800) hours of unused sick leave for forty (40) hour work week employees and seven hundred (700) hours of unused sick leave for thirty-five (35) hour work week employees, has or will have as of the effective date of retirement, separation, or termination at least twenty-five (25) years of service and has given the village irrevocable written notice to retire at least ninety (90) days prior to the effective date of retirement, separation, or termination and was hired prior to May 1, 2010. The eligible employee will upon retirement, separation, or termination be paid for fifty percent (50%) of all accrued sick leave hours at their regular salary.

Notwithstanding the foregoing irrevocable notice provisions, the Village Manager may permit an employee to withdraw an irrevocable notice to retire based on substantially changed circumstances arising after the employee submitted their irrevocable notice to retire. Moreover, the Village Manager may reduce the ninety (90) day notice period as specified above if the Village Manager determines it is in the best interest of the village.

The amount attributable to unused sick leave in accordance with the above provisions shall be deposited on a pre-tax basis at the time of the employee's retirement in the employee's VEBA Health Reimbursement Account (HRA) for use by the employee for purposes specified in the village's VEBA HRA plan document, including but not necessarily limited to payment for continued coverage under the village's medical insurance program and for unreimbursed medical expenses approved by the IRS for a VEBA HRA.

In the event of death of an active employee who otherwise would be eligible under this provision, a lump sum payment will be paid to the employee's VEBA HRA and disbursed as provided by the plan document.

SECTION 5.2 TUITION REIMBURSEMENT

After one (1) year of employment, the tuition reimbursement Associate/Undergraduate Program is available to full-time employees who maintain at least a Fully Meets Expectations performance appraisal rating. To be eligible for reimbursement, employees must be enrolled in a course that is required in order to obtain an associate/undergraduate degree and receive final approval from the Human Resources Department prior to the start of the program. Approved associate/undergraduate degree programs must be required or directly related to the employee's current position or a future promotional opportunity requiring an undergraduate degree. Certain expenses toward successfully completing a College Level Examination Program (CLEP) are eligible for reimbursement. Documentation of awarded credits and eligible expenses must be attached to the request. The maximum schedule for reimbursement per year applies to these expenses. Reimbursement is subject to funds being available. Any employee who accepts associate/undergraduate tuition reimbursement does so with the understanding that they assume a responsibility of two (2) years of service from the date of the reimbursement. In the event the employee voluntarily terminates prior to the completion of the required two (2) years of post-reimbursement service, the total amount of reimbursements paid to the employee becomes due and payable from the employee.

After one (1) year of employment, the tuition reimbursement Graduate Program is available to full-time employees who ~~are participating in~~have completed the village's ~~formal Succession Plan~~Success Path program and maintain at least a Fully Meets Expectations performance appraisal rating. To be eligible for reimbursement, employees must be enrolled in a course that is required in order to obtain a graduate ~~Masters'~~ degree and receive final approval from the Human Resources Department prior to the start of the program. Approved graduate degree programs must be required and directly related to a future promotional opportunity. Any employee who accepts graduate tuition reimbursement does so with the understanding that they assume a responsibility of three (3) years of service from the date of the reimbursement. In the event the employee voluntarily terminates prior to the completion of the required three (3) years of post-reimbursement service, the total amount of reimbursements paid to the employee becomes due and payable from the employee.

For both undergraduate and graduate programs, only courses taken at an accredited state or private college/university creditable towards an approved degree program will be eligible for reimbursement. Reimbursement requests must be made by completing a Tuition Reimbursement Request. Please note, employees already possessing degrees will not be approved for a second degree in the same category. If approved, reimbursement will be provided within ninety (90) days of proof of satisfactory completion (grade of "B" or better) and proof of payment or approved deferred payment for tuition which will be required prior to any reimbursement. The maximum schedule for reimbursement per year will be set annually in accordance with the average tuition charged by Illinois State University, Northern Illinois University, and the University of Illinois at Champaign-Urbana. The program covers the cost of tuition only. An actual bill with cost breakdown must be attached to the request for reimbursement. Administrative fees, library fees, lab fees, cost of books, book rental, etc. are not eligible for reimbursement. The acceptance of reimbursement by the employee acknowledges that they have not received payment from any other financial assistance program. If other financial assistance is available to the employee, the village will reimburse only the remaining eligible expense. Tuition reimbursement provided by an employer greater than $5,250 annually is considered compensable income and taxable according to IRS regulations - Section 127. Reimbursements can only be made as available budgeted funds allow.

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Recommendation to Approve a TIF Redevelopment Agreement between the Village of Schaumburg and LPC Acquisition Company, LLC for the Experior Redevelopment
10/19/26
Finance Legal Administrative General Government

Presenter: Matt Frank, Director of Economic Development
Lead Department: Economic Development

Executive Summary:

Experior Transport, a freight logistics company located in Alsip, Illinois, purchased the 55 acre property at the southwest corner of Irving Park and Rodenburg Roads from the Village of Schaumburg for $7,500,000 and received approval to construct a 140,000 square foot industrial development in addition to constructing an access road from Rodenburg Road to the Metra parking lot. Due to economic conditions and challenges with the logistics industry, Experior is selling the property to LPC Acquisition Company, LLC who are redeveloping the 20 properties on Long Avenue into 2 spec industrial buildings totaling 436,500 square feet in the 390 Gateway Logistics TIF District. LPC is looking to expand their development in the 390 Gateway Logistics TIF District and build a large industrial campus with the Experior property.

SB Friedman has done an assessment of the project costs and identified $49,451,187 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 $100,000,000 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 $26,000,000 in TIF assistance from the Village of Schaumburg to assist with redevelopment of Long Avenue. The $26,000,000 in TIF assistance for the Long Avenue redevelopment is contingent upon the sale price of the gas station and truck maintenance facility. If those properties sell for more than $2,000,000, the TIF assistance will be reduced by $2,000,000. The Redevelopment Agreement also includes a condition that the Village will reimburse LPC up to $750,000 for any Experior Delinquent Costs over the estimated $7,100,000 listed in Exhibit G. TIF assistance will be paid on a quarterly reimbursable basis with 20% being held back. Upon the project achieving 50% occupancy, the Village shall pay LPC one-half of the holdback amount. Upon the project achieving 100% occupancy, the Village shall pay LPC the remaining holdback amount.

LPC Acquisition Company, LLC plans to close on the property in the next 45 days and will commence construction of the development by March 31, 2027, receive a final certificate of occupancy for the shell and core of the buildings and completion of the buildings and completion of all site work and off-site improvements by March 31, 2029, and lease the two buildings to industrial businesses who will hire a minimum of one hundred employees by December 31, 2029, on the Subject Property.

Recommended Action:

The Village Manager recommends that the Finance, Legal, Administrative and General Government Committee recommend the Village Board adopt an Ordinance approving a TIF Redevelopment Agreement between the Village of Schaumburg and LPC Acquisition Company, LLC, and authorize execution of the TIF Redevelopment Agreement by the Village Manager and Village Clerk.

ATTACHMENTS:

- LPC RDA Memo 10_19_26.pdf
- Schaumburg - Ordinance Approving LPC RDA 8.2026.docx
- LPC RDA 10_13_26.pdf

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

TO: FLAGG Committee

FROM: Matt Frank, Director of Economic Development

RE: Recommendation to Approve a TIF Redevelopment Agreement Between the Village of Schaumburg and LPC Acquisition Company, LLC in the Experior TIF

DATE: October 19, 2026

Introduction

The Village of Schaumburg purchased the 17-acre Murzyn property in 2003 for $2.5 million and the 38-acre Anderson property in 2004 for $4.5 million. The two properties are located near the southwest corner of Irving Park and Rodenburg Roads. After the purchase, the village invested nearly $500,000 to remediate the environmentally contaminated areas of the properties.

Experior Transport, a freight logistics company located in Alsip, Illinois, purchased the property for $7,500,000 and received approval to construct a 140,000 square foot industrial development in addition to constructing an access road from Rodenburg Road to the Metra parking lot. The $50+ million industrial development would be a logistics campus which would house 231 employees at an average salary of about $58,000, generate over $425,000 in annual revenues for the Village of Schaumburg, and feature the following components:

- 40,000 SF Class A two-story office for its corporate headquarters, to be relocated from Alsip;
- 80,000 SF high-cube warehouse space;
- 15,000 SF maintenance facility;
- 5,000 SF retail development;
- Corporate truck sales dealership and fueling station

To offset unanticipated costs resulting from existing site conditions, the village established a new tax increment financing (TIF) district in 2021 spanning 55 acres at the southwest corner of Irving Park and Rodenburg Roads. The TIF would provide Experior with $20,000,000 to cover additional expenses for environmental remediation, site preparation, and public improvements necessary for development. The TIF assistance would be disbursed through a 'pay as you go' model, utilizing the annual increment to reimburse Experior for eligible TIF costs for their new logistics facility.

Experior constructed the parking lot, Metra Access Road, and a portion of environmental remediation and site improvements to date but none of the buildings. The Redevelopment Agreement required substantial completion of the development by June 30, 2026. Due to economic conditions and challenges with the logistics industry, Experior is selling the property to LPC Acquisition Company, LLC who are redeveloping the 20 properties on Long Avenue into 2 spec industrial buildings totaling 436,500 square feet in the 390 Gateway Logistics TIF District.

Logistics Property Co (LPC) is an experienced developer with over 55.3 million square feet of development over the past 30 years. Palatine 90 Logistics Center at 975 W. Algonquin Road and the Swift & Lake property in

Addison are two recent examples of their developments. LPC is under construction at 2700 York Road in Elk Grove Village. LPC has completed demolishing the homes on Long Avenue and submitted the Land Development Permits for 1905-1925 Logistics Ave. and 1955-1975 Logistics Avenue. LPC's phasing goal has construction completion in August 2027 with redevelopment in phase 2 completed in May 2028.

Discussion

LPC is looking to expand their development in the 390 Gateway Logistics TIF District and build a large industrial campus with the purchase of the Experior property. The closing is expected to occur in the next 45 days following approval of the zoning and TIF Redevelopment Agreement.

Illinois State Statute allows TIF revenues to be used only for certain types of expenditures. Since the purpose of a TIF district is to encourage development or redevelopment in areas of need, private sector firms are eligible to receive funding to offset the costs that generally fall into the following categories:

- Infrastructure improvements
- Land acquisition
- Site preparation
- Relocation costs
- Job training
- Bond financing

LPC Acquisition Company, LLC estimates the TIF eligible redevelopment costs for the initial development of Long Avenue will exceed $50,000,000. SB Friedman has done an assessment of the project costs and identified $49,451,187 in TIF-eligible redevelopment costs:

• Land acquisition	$29,000,000
• Due Diligence	$462,500
• Site Work and Grading	$11,003,170
• Landscaping	$525,000
• Soil Stabilization	$2,523,828
• Architectural/Structural	$169,096
• Civil Engineering	$241,258
• Insurance	$234,884
• Building Permit Fee	$587,211
• Material Testing	$256,022
• Interest Reserve	$4,448,218

LPC recently discovered additional unsuitable soils pushing the total project cost up to $100,000,000.

TIF Request

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 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 $26,000,000 in TIF assistance from the Village of Schaumburg to assist with redevelopment of Long Avenue. The $26,000,000 in TIF assistance for the Long Avenue redevelopment is contingent upon the sale price of the gas station and truck maintenance facility. If those properties sell for more than $2,000,000, the TIF assistance will be reduced by $2,000,000. The Redevelopment Agreement also includes a condition that the Village will reimburse LPC up to $750,000 for any Experior Delinquent Costs over the estimated $7,100,000 listed in Exhibit G. TIF assistance will be paid on a quarterly reimbursable basis with 20%

being held back. Upon the project achieving 50% occupancy, the Village shall pay LPC one-half of the holdback amount. Upon the project achieving 100% occupancy, the Village shall pay LPC the remaining holdback amount.

Staff have reviewed the impact of the request with SB Friedman and are comfortable with the request based upon the development project and experience LPC Acquisition Company, LLC has.

Development Impacts on TIF
The attached Redevelopment Agreement shows that the project will include 2 spec industrial buildings totaling 448,400 square feet. The Class 6B incentive will make the spec building attractive to tenants to lease the space and bring 100 jobs to Schaumburg.

LPC Acquisition Company, LLC will commence construction of the development by March 31, 2027, receive a final certificate of occupancy for the shell and core of the buildings and completion of the buildings and completion of all site work and off-site improvements by March 31, 2029, and lease the two buildings to industrial businesses who will hire a minimum of two hundred employees by December 31, 2029, on the Subject Property.

SB Friedman analyzed the request and estimates that the development will generate approximately $44.2 million in gross, undiscounted increment over the life of the TIF District with the Class 6B property tax incentive. Staff have completed projections of the debt service associated with the TIF support, which indicates a positive cash balance.

Recommendation
The Village Manager recommends that the Finance, Legal, Administrative and General Government Committee recommend the Village Board approve a TIF Redevelopment Agreement between the Village of Schaumburg and LPC Acquisition Company, LLC, and authorize execution of the TIF Redevelopment Agreement by the Village Manager and Village Clerk.

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING A REDEVELOPMENT AGREEMENT BY AND BETWEEN THE VILLAGE OF SCHAUMBURG, COOK AND DUPAGE COUNTIES, ILLINOIS, AN ILLINOIS MUNICIPAL CORPORATION, AND LPC ACQUISITION COMPANY, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

BE IT ORDAINED, by the President and Board of Trustees of the Village of Schaumburg, Cook and DuPage Counties, Illinois, as follows:

SECTION 1: The President and Board of Trustees ("Corporate Authorities") of the Village of Schaumburg ("Village") find as follows:

A. The Village is a home rule municipality pursuant to Section 6 of Article VII of the Constitution of the State of Illinois.

B. The Village has the authority, pursuant to its home rule powers and the laws of the State of Illinois, including 65 ILCS 5/8-1-2.5, to promote the health, safety and welfare of the Village and its inhabitants, to prevent the presence of blight, to encourage private development in order to enhance the local tax base and increase additional tax revenues realized by the Village, to foster increased economic activity within the Village, to increase employment opportunities within the Village, and to enter into contractual agreements with third parties for the purpose of achieving the aforesaid purposes, and otherwise take action in the best interests of the Village.

C. The State of Illinois has adopted tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.*, as amended from time to time ("TIF Act").

D. LPC Acquisition Company, LLC ("LPC") desires to undertake a significant redevelopment project in the TIF District to redevelop approximately fifty five (55) acres of property within the District, through demolishing the existing residential homes on the property and constructing two (2) industrial buildings totaling four hundred forty-eight thousand four hundred (448,400) square feet in furtherance of the Redevelopment Plan and Project for the Project Area (the "Project").

E. The Village desires to enter into an agreement with LPC to assist LPC with redevelopment of the TIF District in furtherance of the Redevelopment Plan and Project for the TIF District and in furtherance of the Project.

F. Attached hereto as Exhibit 1 and made part hereof is a "Redevelopment Agreement by and Between the Village of Schaumburg, Cook and DuPage Counties, Illinois, an Illinois Municipal Corporation, and LPC Acquisition Company, LLC, an Illinois Limited Liability Company", which sets forth the terms and conditions pursuant to which LPC will proceed with the redevelopment of the TIF District with the Project ("Redevelopment Agreement").

G. It is in the best interest of the Village to enter into the Redevelopment Agreement, to ensure that redevelopment within the TIF District continues and to allow the Project to proceed.

SECTION 2: Based upon the foregoing, the Redevelopment Agreement is hereby approved; the Village Manager and the Village Clerk, or their designees, be and are hereby authorized and directed to execute the Redevelopment Agreement and perform the Village's obligations thereunder; and the Village President, Village Clerk and Village Manager, or their designees, are further authorized and directed to execute and deliver such other instruments, including the Redevelopment Agreement, as may be necessary or convenient to consummate the Village's obligations as set forth in the Redevelopment Agreement.

SECTION 3: This Ordinance shall be in full force and effect from and after its adoption, approval and publication in pamphlet form as provided by law.

ADOPTED this ___ day of _____, 2026, pursuant to a roll call vote as follows:

AYES:_____

NAYS:_____

ABSENT:_____

APPROVED by me this ___ day of _____, 2026.

_____
Tom Dailly, Village President

ATTEST:

_____
Jane Lentino, Village Clerk

Published by me in pamphlet form this ___ day of _____, 2026.

_____
Jane Lentino, Village Clerk

Exhibit 1

Redevelopment Agreement

(attached)

REDEVELOPMENT AGREEMENT

BY AND BETWEEN

THE VILLAGE OF SCHAUMBURG,
COOK AND DUPAGE COUNTIES, ILLINOIS,
AN ILLINOIS MUNICIPAL CORPORATION,

AND

LPC ACQUISITION COMPANY, LLC,
A DELAWARE LIMITED LIABILITY COMPANY

Dated as of _____, 2026

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REDEVELOPMENT AGREEMENT

This **REDEVELOPMENT AGREEMENT** (the "Agreement") is entered into this ___ day of _____, 2026 (the "Effective Date"), by and between the Village of Schaumburg, Cook and DuPage Counties, Illinois, an Illinois municipal corporation (the "Village"), and LPC Acquisition Company, LLC, a Delaware Illinois limited liability company ("LPC"). The Village and LPC are sometimes individually referred to herein as a "Party" and collectively as the "Parties."

W I T N E S S E T H

WHEREAS, the Village is a home-rule unit of local government organized under the Constitution of the State of Illinois of 1970, and the laws of this State, and as such has authority to promote the health, safety and welfare of the Village and its citizens, to encourage private investment in industry, business, and housing in order to enhance the tax base of the Village, to ameliorate blight, and to enter into contractual agreements with third persons to achieve these purposes; and

WHEREAS, the Village has identified certain areas within its municipal boundaries where there is a need for economic assistance in order to address the extraordinary measures which must be undertaken to accomplish redevelopment and induce private investment; and

WHEREAS, pursuant to 65 ILCS 5/8-1-2.5, the President and Board of Trustees of the Village (collectively, the "Corporate Authorities") are authorized to appropriate and expend funds that are deemed necessary or desirable for the promotion of economic development within the Village; and

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-1, *et seq.,* as from time to time amended (the "TIF Act"), the Corporate Authorities are empowered to undertake the redevelopment of a designated area within its municipal limits in which existing conditions permit such area to be classified as a "blighted area" as defined in Section 11.74.4-3(a) of the TIF Act, 65 ILCS 5/11-74.4-3(a); and

WHEREAS, pursuant to its powers and in accordance with the requirements of the TIF Act, the Corporate Authorities authorized such surveys and analyses as necessary to assess the conditions of an area consisting of approximately fifty-six and forty-six hundredths (56.46) acres designated as the Experior Redevelopment Project Area (the "Redevelopment Project Area") to determine if this area qualified as a "blighted area" under the TIF Act; and

WHEREAS, upon confirmation of the qualifications of the Redevelopment Project Area as a blighted area under the TIF Act, the Corporate Authorities authorized the preparation of a redevelopment plan setting forth a land use plan, the goals and objectives for the Redevelopment Project Area, a summary of estimated redevelopment project costs, and such other findings, summary of conditions and statements as required by the TIF Act (the "Redevelopment Plan"); and

WHEREAS, on April 27, 2021, the Corporate Authorities, after giving all notices and conducting all meetings and hearings required by the TIF Act, adopted the following ordinances:

(1) Ordinance No. 21-050, approving the Redevelopment Plan for the Redevelopment Project Area;

(2) Ordinance No. 21-051, designating the Redevelopment Project Area pursuant to the TIF Act; and

(3) Ordinance No. 21-052, adopting the TIF Act for the Redevelopment Project Area (collectively the "TIF Ordinances");

and established the Redevelopment Project Area, as legally described and depicted on *Exhibit A-1* and *Exhibit A-2*, respectively, attached hereto and made part hereof (the "Redevelopment Project Area"); and

WHEREAS, LPC desires to acquire and redevelop approximately fifty-six and forty-six hundredths (56.46) acres of real estate, as legally described and depicted in *Exhibit B-1* and *Exhibit B-2*, respectively, attached hereto and made a part hereof, is located within the Redevelopment Project Area (the "TIF District Property") and sell two lots for the development of a gas station and a truck sales and leasing facility as further described and depicted in *Exhibit C*, attached hereto and made a part hereof (collectively the "Project"); and

WHEREAS, LPC has advised the Village that (i) LPC will invest no less than Eighty Million and No/100 Dollars ($80,00,000.00) in the Project, (ii) LPC estimates it will invest an additional Twenty Million and No/100 Dollars ($20,000,000.00) in costs for tenant improvements and other expenses following completion of the Project, and (iii) that the TIF District Property, once improved with the Project and substantially leased and occupied, is anticipated to generate a minimum annual incremental tax revenue for the Village of over One Million Three Hundred Thousand and No/100 Dollars ($1,300,000.00); and

WHEREAS, LPC has advised the Village that the Project shall be substantially completed, as signified by completion of the shell and core of the buildings and of all site work and off-site improvements, as certified by the architect, engineer, or general contractor, on or

before April 30, 2029, subject to "Uncontrollable Circumstances" (as defined in Section 1.2.J. below); and

WHEREAS, the Corporate Authorities have investigated the benefits to be derived from the Project upon its completion and have determined that the Project, when completed, will eliminate the factors which qualified the TIF District Property to be included in the Redevelopment Project Area, shall cause the creation of a significant number of jobs and independent contractors, shall create new job opportunities with the construction, implementation and operation of the Project, shall have a positive impact on properties in the vicinity of the TIF District Property, shall foster increased economic activities throughout the Village, shall increase the tax base of the Village and all affected taxing districts; and shall advance the health, safety and welfare of all residents of the Village; and

WHEREAS, LPC has requested financial assistance from the Village, without which the Project could not proceed due to the extraordinary costs to be incurred, to acquire, redevelop and reconfigure the TIF District Property, including, among other things: providing new means of ingress and egress; stormwater management improvements; wetlands mitigation; environmental remediation; constructing new parking facilities; and, revamping and reconstructing certain roads, infrastructure and utility systems required to service the Project; and

WHEREAS, the Corporate Authorities have received the estimated budget for the Project and have reviewed the substantial investment required by LPC to proceed and complete the Project and have determined that the financial assistance provided pursuant to the TIF Act would be in the best interests of the residents of the Village as the Project is in

furtherance of the Redevelopment Plan for the Redevelopment Project Area, subject to the terms and conditions as hereinafter set forth;

NOW, **THEREFORE**, for and in consideration of the foregoing and of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Village and LPC hereby agree as follows:

ARTICLE I - RECITALS AND DEFINITIONS

Section 1.1. Recitals Part of Agreement. The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully restated in this Article I.

Section 1.2. Definitions. For the purposes of this Agreement, unless the context clearly requires otherwise, words and terms used in this Agreement shall have the meanings provided from place to place herein, and as follows:

A. "**Change in Law**" means the occurrence, after the Effective Date, of an event described below in this definition, provided such event materially changes the costs or ability of the Party relying thereon to carry out its obligations under this Agreement and such event is not caused by the Party relying thereon:

Change in Law means any of the following: (1) the enactment, adoption, promulgation or modification of any federal, State or local law, ordinance, code, rule or regulation (other than by the Village or with respect to those made by the Village, only if they violate the terms of this Agreement); (2) the order or judgment of any federal or State court, administrative agency or other governmental body (other than the Village); or (3) the

adoption, promulgation, modification or interpretation in writing of a written guideline or policy statement by a governmental agency (other than the Village, or, with respect to those made by the Village, only if they violate the terms of this Agreement). Change in Law, for purposes of this Agreement, shall also include the imposition of any conditions on, or delays in, the issuance or renewal of any governmental license, approval or permit (or the suspension, termination, interruption, revocation, modification, denial or failure of issuance or renewal thereof) necessary for the undertaking of the actions to be performed under this Agreement (except any imposition of any conditions on, or delays in, any such issuance or renewal by the Village, except as provided herein).

B. "**Corporate Authorities**" means the President and Board of Trustees of the Village of Schaumburg, Illinois.

C. "**Day**" means a calendar day.

D. "**Effective Date**" means the date on which this Agreement is executed on behalf of the Village, with said date being inserted in the opening paragraph of this Agreement.

E. "**Incremental Taxes**" means that portion of the *ad valorem* real estate taxes, if any, arising from the taxes levied upon the TIF District Property, which taxes are actually collected by the Village and which are attributable to the increase in the equalized assessed valuation ("EAV") of the TIF District Property over and above the base EAV of the TIF District Property at the time of the formation of the Redevelopment Project Area, all as determined by the County Clerk of the County of Cook, Illinois, pursuant to and in accordance with the TIF Act, the TIF Ordinances and this Agreement.

F. "**Party / Parties**" means the Village and/or LPC, individually/collectively, and their respective successors and/or assigns as permitted herein, as the context requires.

G. "**State**" means the State of Illinois.

H. "**Redevelopment Project Costs**" mean and include only the costs of the Project attributable to work related to the TIF District Property which are included both in the definition of "redevelopment project costs" in Section 5/11-74.4-3(q) of the TIF Act, 65 ILCS 5/11-74.4-3(q), as amended from time to time, which are eligible for reimbursement under the TIF Act, and those redevelopment project costs eligible under the TIF Act which are also set forth in the Project budget in *Exhibit D*, attached hereto and made a part hereof. Redevelopment Project Costs do not include redevelopment project costs eligible under the TIF Act which are not set forth in the Project budget in *Exhibit D*.

I. "**TIF Ordinances**" means those Ordinances referenced in the recitals above.

J. "**Uncontrollable Circumstance**" means any event which:

(i) is beyond the reasonable control of and without the fault of the Party relying thereon; and

(ii) is one or more of the following events:

a. a Change in Law;

b. insurrection, riot, civil disturbance, sabotage, act of the public enemy, explosion, fire, nuclear incident, war or naval blockade;

c. pandemic, epidemic, hurricane, tornado, landslide, earthquake, lightning, fire, windstorm, other extraordinary or ordinary weather conditions or other similar act of God;

d. governmental condemnation or taking other than by the Village;

e. strikes or labor disputes, or work stoppages not initiated by LPC;

f. unreasonable delay in the issuance of building or other permits or approvals by the Village or other governmental authorities having jurisdiction other than the Village;

g. shortage or unavailability of essential materials or labor shortages which materially change the ability of the Party relying thereon to carry out its obligations under this Agreement;

h. unknown or unforeseeable geo-technical or environmental conditions;

i. major environmental disturbances;

j. vandalism; or

k. terrorist acts.

Uncontrollable Circumstance shall not include: economic hardship; unavailability of materials (except as described in subsection (ii)g. above); or a failure of performance by a contractor (except as caused by events which are Uncontrollable Circumstances as to the contractor).

For each day that the Village and/or LPC is delayed in its performance under this Agreement by an Uncontrollable Circumstance, the dates set forth in this Agreement shall be extended by one (1) day.

ARTICLE II - OBLIGATIONS OF LPC

Section 2.1. Conditions Precedent to the Village's Obligations. In order to be entitled to the benefits and financial assistance to be provided by the Village, LPC covenants and agrees as follows:

A. LPC shall cause funds to be available to construct the Project and all improvements incidental thereto as deemed necessary to issue certificates of occupancy and operation for its intended use; provided, however, that completion of the Project shall be signified by completion of the shell and core of the buildings and of all site work and off-site improvements, as certified by the architect, engineer, or general contractor.

B. LPC shall obtain all approvals and permits as required by the Village and any other agency or unit of government having jurisdiction over the TIF District Property and the Project.

C. The development of the Project shall be subject to the codes, ordinances, rules and regulations of the Village in effect as of the date of the Village Board's approval of this Agreement (the "Village Laws"), and LPC shall be responsible for obtaining all necessary approvals and permits for the Project, including, but not limited to, zoning approvals, development approvals, subdivision approvals, demolition permits, building permits and utility connection permits, as required by the Village Laws; provided, the Village will reasonably cooperate with LPC in its efforts to obtain all such approvals and permits and to carry out the development of the Project and the terms of this Agreement.

D. The Project shall be developed in accordance with the terms of this Agreement.

E. LPC shall, subject to Uncontrollable Circumstances:

1. Provide the Village with proof of financing adequate to construct the Project on or before May 31, 2027.

2. Acquire the TIF District Property on or before December 31, 2026.

3. Obtain all government approvals and entitlements necessary to construct the Project on or before December 31, 2026, and all permits necessary to construct the Project on or before May 31, 2027.

4. Commence construction of the Project on or before July 31, 2027.

5. Substantially complete construction of the Project, meaning that a certificate of shell and core completion signed by the architect, engineer or general contractor has been issued, or a temporary certificate of occupancy has been issued, relative to the Project, on or before March 31, 2029 ("Project Completion").

F. During the term of this Agreement, LPC shall make available or cause to be made available to the Village during regular business hours the invoice and payment records of the Project pertaining to the costs expended in connection with construction of all components of the Project, when completed, upon not less than ten (10) business day's prior written notice from the Village to LPC of its election to inspect such invoice and payment records.

G. LPC shall deliver to the Village copies of the real estate tax bills for the TIF District Property, if any, commencing with real estate tax bills payable in 2027 and each year thereafter during the term of this Agreement and proof of payment in full.

Section 2.2. On-Going Compliance. It is understood and agreed that any and all obligations of the Village pursuant to this Agreement shall be contingent upon compliance and satisfaction with all material obligations of LPC.

Section 2.3. Limitation on Appeal of Real Estate Taxes.

A. LPC shall not protest the value of the TIF District Property and/or the Project, or any portion thereof, for any tax assessment year commencing after the Effective Date, as assessed by any governmental unit, department or agency having the authority to make

assessments, or take any action which would result in a reduction of the assessed value of the TIF District Property and/or the Project, except as provided in this Section 2.3.

B. LPC acknowledges that the Village may receive notice of any updated assessed value for the TIF District Property and/or the Project prior to the issuance of a tax bill to LPC, and that the Village may, in its sole discretion, appeal any such assessed value before LPC receives its tax bill.

C. Notwithstanding Subsection A of this Section 2.3, in the event the assessed valuation of the TIF District Property and/or the Project is materially inconsistent with the valuation of similarly situated properties, LPC may appeal the assessed value to the Cook County Assessor and/or the Cook County Board of Review, upon prior written notice to the Village, subject to the requirement to escrow funds as set forth below in this Section 2.3.

D. If LPC is not satisfied with the outcome of the appeal described in Subsection C of this Section 2.3, then LPC may further appeal the assessed value of the TIF District Property and/or the Project to the Property Tax Appeal Board or the Circuit Court of Cook County to seek an overpayment refund, upon prior written notice to the Village. In connection with any such appeal, LPC shall pay the full tax bill based on the assessed value as finally determined by the Cook County Assessor and/or Board of Review for the applicable tax year when such taxes are due. If LPC prevails in an appeal under this Subsection D, then LPC shall be entitled to an overpayment refund based on the final assessed value determined by the Property Tax Appeal Board or Circuit Court, as applicable.

E. In connection with any appeal under Subsection D of this Section 2.3, LPC and the Village shall reasonably agree prior to the filing of such appeal on an amount of money to be deposited into an escrow account based on an estimate of the amount, if any, that the

Village may be required to refund to Cook County as a result of any reduction in the final assessed value of the TIF District Property following such appeal, and LPC shall deposit such amount into an escrow account with the Village prior to filing any such appeal. In the event the final assessed value results in an overpayment refund that requires the Village to refund to Cook County a portion of real estate taxes previously distributed to the Village, such refund shall be paid to Cook County from the amount held by the Village in the escrow account, and the balance of the funds on deposit in the escrow account shall be returned to LPC. If the amount held by the Village in the escrow account is insufficient to cover any such refund due to Cook County from the Village, LPC shall immediately deposit an additional amount with the Village sufficient to cover any additional refund due.

F. Notwithstanding Subsection E of this Section 2.3, in the event LPC has paid real estate taxes for the TIF District Property and/or the Project in advance of any appeal under this Section 2.3, and such advance payment is sufficient to cover any potential required refund by the Village to Cook County resulting from such appeal, LPC shall not be required to deposit funds into an escrow account.

Section 2.4. No Disconnection. LPC shall not seek or participate in the disconnection of all or any portion of the TIF District Property from the Village pursuant to Article 7, Division 3 of the Illinois Municipal Code (65 ILCS 5/7-3-1 *et seq.*), or any similar statutory provision or common law principal with regard to the disconnection of property from the corporate limits of a municipality.

ARTICLE III – POST PROJECT COMPLETION OBLIGATIONS OF LPC

Section 3.1. Annual Reports to the Village. Commencing on January 1 of the calendar year following completion of the Project and on each January 1 thereafter during the term of

this Agreement, LPC agrees to use good faith efforts to obtain from tenants at the Project an estimate of the number of persons employed at the TIF District Property during the prior calendar year, and to provide such estimates to the Village.

Section 3.2. Books and Records. LPC agrees, throughout the term of this Agreement, to make available to the Village during regular business hours the invoice and payment records of LPC pertaining to Project costs.

ARTICLE IV - REIMBURSEMENT OF REDEVELOPMENT PROJECT COSTS; LIMITATION ON AMOUNTS AVAILABLE FOR REIMBURSEMENT FROM THE LPC SUB-ACCOUNT OF THE SPECIAL TAX ALLOCATION FUND

Section 4.1. Reimbursement Obligation and Sequence. So long as no notice of default has been issued pursuant to Section 6.7 for a material default which remains uncured or which has not been remedied as permitted hereunder, the Village agrees to reimburse LPC for eligible Redevelopment Project Costs incurred by LPC, as calculated in Section 4.2 below, in the amount of the TIF Reimbursement Obligation (defined in Section 4.2 below). The Village shall make payments to LPC during construction of the Project to fund Redevelopment Project Costs incurred by LPC, in accordance with the procedures set forth in this Article IV, on a quarterly basis and concurrently with LPC's draws on LPC's construction loan, in a total amount not to exceed eighty percent (80%) of the TIF Reimbursement Obligation (the remaining twenty percent (20%) of the TIF Reimbursement Obligation being the "Holdback Amount"). Upon the Project achieving fifty percent (50%) occupancy (as measured by executed leases for tenant spaces with a certificate of occupancy within the Project), the Village shall pay to LPC one-half of the Holdback Amount. Upon the Project achieving one hundred percent (100%) occupancy (as measured by executed leases for tenant spaces with a certificate of occupancy within the Project), the Village shall pay to LPC the

remaining Holdback Amount. To the extent that Incremental Taxes are insufficient to fund the Village's making of payments during construction of the Project as described in this Section 4.1 and in Section 4.2 below, the Village shall make payments from other sources of funding determined by the Village in its sole discretion. LPC shall have the right to reallocate from and among the line items and categories of Redevelopment Project Costs set forth on *Exhibit D* hereto, with the only restriction being that the Redevelopment Project Costs shall not exceed the cumulative aggregate amount of the line items set forth in *Exhibit D*, as may be amended administratively by agreement of the Village and LPC. All reimbursements of Redevelopment Project Costs shall be paid to LPC upon submittal of such evidence as hereinafter required. Redevelopment Project Costs include qualifying costs incurred by LPC after the Effective Date and those prior-incurred expenses set forth on *Exhibit E* attached hereto.

Section 4.2. Reimbursement Amount.

A. Subject to the provisions of this Agreement, the Village agrees to reimburse LPC, as set forth in this Article IV, for Redevelopment Project Costs as itemized on *Exhibit D*, with the ten percent (10%) of the value of Incremental Taxes reserved for Administrative Costs (as defined below), with the amount reimbursed to LPC with each payment being a "Reimbursement Payment," or in such other amount as the Reimbursement Payment may be set until the earlier of the expiration of the term of this Agreement, the termination of this Agreement, until Redevelopment Project Costs in the amount of Twenty-Six Million and No/100 Dollars ($26,000,000.00), have been paid to LPC or its successors; provided, such amount may be reduced by the amounts received by LPC as net proceeds of the sale of portions of the TIF District Property after accounting for costs of such sale, prior to Project Completion, with such

reduction not to exceed Two Million and No/100 Dollars ($2,000,000.00) ("TIF Reimbursement Obligation"). "Administrative Costs" shall mean, on an annual basis, the lesser of (i) the unreimbursed costs incurred by the Village for studies, surveys, development of plans, and specifications, implementation and administration the Redevelopment Project Area, including but not limited to staff and professional service costs for architectural, engineering, legal, financial, planning or other services related thereto, which costs shall roll over and accrue from year to year until reimbursed; or (ii) ten percent (10%) of the Incremental Taxes collected in the previous year.

B. The TIF Reimbursement Obligation hereunder shall be a first lien and priority against the Incremental Taxes and shall not be subordinate in any respect to any other commitments of the Village, related or unrelated to the Redevelopment Project Area. The Village shall not terminate the Redevelopment Project Area earlier than the end of its initial term, unless and until the TIF Reimbursement Obligation has been paid in full, or the TIF Reimbursement Obligation has otherwise been terminated in accordance with this Agreement.

C. In connection with LPC's acquisition of the TIF District Property, the Parties acknowledge that certain costs associated with the TIF District Property remain outstanding as of the date hereof, including but not limited to the following categories of costs: (i) incomplete work required under the prior redevelopment agreement related to the TIF District Property between the Village and Experior Group LLC ("Experior"); (ii) incomplete work required by the Metropolitan Water Reclamation District of Greater Chicago: (iii) delinquent real estate taxes owed by Experior; and (iv) unpaid amounts owed to consultants, vendors, contractors, and other service providers for work completed on the TIF District Property (collectively, "Experior Delinquent Costs"), as set forth on *Exhibit G*, with final amounts to be determined based upon

LPC's expenditures on such categories of costs. LPC has agreed to a holdback of Seven Million One Hundred Thousand and No/100 Dollars ($7,100,000) from the purchase price to be paid by LPC for the TIF District Property, to satisfy the Experior Delinquent Costs. To the extent such outstanding costs exceed Seven Million One Hundred Thousand and No/100 Dollars ($7,100,000.00) during the one-year period following LPC's closing on the purchase of the TIF District Property and LPC provides evidence to the Village that LPC has expended such costs, the TIF Reimbursement Obligation shall be increased on a dollar-for-dollar basis by the amount of such excess, and the Village shall provide additional reimbursement payments to LPC in the amount of such excess in accordance with the procedures set forth in this Article IV; provided, such additional reimbursement payments to LPC shall not exceed the amount of Seven Hundred Fifty Thousand and No/100 Dollars ($750,000.00).

Section 4.3. Reimbursement Sub-Account. In connection with the establishment and ongoing administration of the Redevelopment Project Area, the Village has established a special tax allocation fund pursuant to the requirements of the TIF Act (the "Special Tax Allocation Fund" or the "STAF"), into which the Village shall deposit the Incremental Taxes generated by the Redevelopment Project Area. The Village shall reimburse LPC for Redevelopment Project Costs, pursuant to this Agreement, in an amount not to exceed the TIF Reimbursement Obligation.

The Village's obligations to reimburse under this Agreement are a limited obligation payable solely from Incremental Taxes, or other sources at the sole discretion of the Village, from time to time and shall not be secured by the full faith and credit of the Village. Said obligation does not now and shall never constitute an indebtedness of the Village within the meaning of any State of Illinois Constitutional or any statutory provision and

shall not constitute or give rise to a pecuniary liability of the Village or a charge or lien against the Village's general credit or taxing power, provided, however, that the obligations of the Village to allocate and to remit such sums as reimbursements hereunder shall be and remain a contractual obligation of the Village, subject to the terms hereof.

Section 4.4. Procedure for Reimbursement of Redevelopment Project Costs. To establish a right of reimbursement for specific Redevelopment Project Costs under this Agreement, LPC shall submit to the Village Manager a written statement in the form attached to this Agreement as *Exhibit F* (a "Request for Reimbursement") and made a part hereof, setting forth the amount of reimbursement requested, the specific Redevelopment Project Costs for which reimbursement is sought and directing that payment be made to LPC. Each Request for Reimbursement shall be accompanied by such bills, contracts, invoices, statements of interest on debt service, lien waivers provided by LPC's contractors, project percent completion, or other evidence as the Village Manager shall reasonably require to establish that LPC has incurred Redevelopment Project Costs subject to reimbursement under this Agreement. The Village Manager shall have sixty (60) days after receipt of any Request for Reimbursement to approve or disapprove such Request for Reimbursement, and, if disapproved, to provide written notice to LPC with a detailed explanation as to why the Village Manager is not prepared to recommend such reimbursement. The only reasons for disapproval of any expenditure for which reimbursement is sought shall be: (i) that such expenditure is not an eligible Redevelopment Project Cost, (ii) that the expenditure is not contained within a permitted category on *Exhibit D,* (iii) that the expenditure was not incurred and the item to which it pertains has not been completed in accordance with the provisions of this Agreement, or (iv) that LPC is not in compliance with its obligations in this Agreement.

The Parties acknowledge that the determination of Redevelopment Project Costs and qualification for reimbursement under this Agreement are subject to the TIF Act, all amendments to the TIF Act both before and after the date of this Agreement, and administrative rules and final non-appealable orders of the Illinois or federal courts (as applicable) rendered during the term of this Agreement. The Village has no obligation to LPC to attempt to modify said rules or decisions but will cooperate with and assist LPC in obtaining approval of Redevelopment Project Costs and the preservation of any rights and remedies provided herein which are adversely affected by such legislative acts, rules or orders.

Section 4.5. Reimbursement Payment. Reimbursement of Redevelopment Project Costs, as approved by the Village Manager, shall be made within thirty (30) days of the date of approval by the Village Manager of the Request for Reimbursement until the eligible Redevelopment Project Costs in the amount of the TIF Reimbursement Obligation shall have been paid.

Section 4.6. Term. Unless earlier terminated pursuant to the terms of this Agreement, this Agreement shall commence on the Effective Date and end on the earlier of (i) payment of Redevelopment Project Costs as itemized on *Exhibit D* in the amount of the TIF Reimbursement Obligation, or (ii) December 31, 2045.

ARTICLE V - LPC REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 5.1. LPC Representations, Warranties and Covenants. LPC represents warrants and covenants that, except as provided below, as of the Effective Date, and during the term, of this Agreement:

A. LPC is a Delaware limited liability company, validly existing and in good standing under the laws of the state of its incorporation and is fully authorized and qualified to do business in the State of Illinois and will continue to be validly existing and in good standing under the law of any state in which LPC is incorporated, and LPC will continue to be authorized and qualified to do business in Illinois during the term of this Agreement regardless of LPC's state of incorporation. LPC has all power and authority to carry on its business. LPC is qualified to do business and is in good standing in each jurisdiction where the failure to be so qualified would have a materially adverse effect on the business or properties of LPC.

B. LPC has all requisite power, authority and capacity to enter into this Agreement and to carry out the transactions contemplated hereby. The execution, delivery and performance by LPC of this Agreement and the documents contemplated hereby and the consummation by LPC of the transactions contemplated thereby, have been duly and validly authorized and all requisite action has been taken to make them the valid and binding obligations of LPC, enforceable against LPC in accordance with their terms.

C. Delivery and performance of this Agreement by LPC, and the consummation by LPC of the transactions contemplated hereby, do not and will not contravene or constitute a default under or give rise to right of termination, cancellation, acceleration or material modification of any right or obligation of LPC under any provision of any applicable law or regulation, the articles of organization or bylaws of LPC, any agreement, contract, plan, lease, arrangement or commitment, or any judgment, injunction, order, decree, administrative interpretation, award or other instrument to which LPC is a party or by which LPC may be bound.

D. There are no actions, suits, proceeding or investigations pending, or, to LPC's knowledge, threatened, nor does any reasonable basis exist therefor which would have a material and adverse impact on the business of LPC, against or affecting LPC or any of LPC's assets, at law or in equity, or before or by any federal, state, municipal or other governmental department commission, board or agency, domestic or foreign. LPC is not operating its business under or subject to, nor is in default with respect to, any order, writ, injunction or decree of any court or federal, state, municipal or other governmental department, commission, board or agency, domestic or foreign, and LPC has not been charged or threatened with a charge or violation, or is under investigation with respect to possible violation, of any provision of any federal, state or local law or administrative ruling or regulation relating to LPC or any of its assets, which would have a material and adverse impact on the business of LPC.

E. LPC has conducted, and is conducting, its business in compliance with all applicable laws, regulation or requirements of each jurisdiction, whether federal, state or local, in which its business is conducted.

F. No representation by LPC in this Agreement or in any written statement, exhibit, schedule, certificate, document, or instrument provided to the Village pursuant to this Agreement and in connection with the transactions contemplated by this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein not misleading.

G. No official, officer or employee of the Village, or any commission or committee exercising authority over the Project, or any consultant hired by the Village or LPC with respect

thereto, owns or controls, has owned or controlled any interests, direct or indirect, in LPC's business, the Project, or the TIF District Property.

H. LPC agrees to comply with all federal, State and local laws pertaining to the Project and the obligations of the Village pursuant to this Agreement are contingent upon compliance and satisfaction of all of LPC's material obligations hereunder.

I. LPC acknowledges that the Illinois Department of Labor currently takes the position as a matter of its enforcement policy that the TIF Reimbursement Obligation relative to the Project under this Agreement does not subject the Project to the Illinois Prevailing Wage Act (820 ILCS 130/0.01 *et seq.*) unless the Project also receives funding from another public source. The Village makes no representation as to any such application of the Prevailing Wage Act to the Project, and any failure by LPC to comply with the Illinois Prevailing Wage Act, relative to the Project, if and to the extent subsequently found to be applicable to the Project, by any legal authority having jurisdiction, shall not be deemed an "Event of Default" under this Agreement. Notwithstanding the foregoing sentence, LPC agrees to assume all responsibility for any such compliance (or noncompliance) with the Illinois Prevailing Wage Act in connection with the Project under this Agreement in the event of any action by any party to enforce its provisions.

Section 5.2. Accuracy of LPC's Representations, Warranties and Covenants. All warranties, representations, and covenants of LPC contained in the Agreement shall be true, accurate and complete at the time of the execution of this Agreement and during the term hereof.

ARTICLE VI - GENERAL PROVISIONS

Section 6.1. Notice. All notices, demands, requests and other communications, required or permitted under this Agreement ("Notices") shall be in writing and shall be deemed properly served when delivered by hand to the Party to whose attention it is directed

or when received if sent, by an overnight carrier such as Federal Express, in accordance with the foregoing provisions, and follows:

Village:	Village of Schaumburg 101 Schaumburg Court Schaumburg, Illinois 60193 Attn: Village Manager
With a copy to:	Klein, Thorpe and Jenkins, Ltd. 120 S. LaSalle Street, Suite 1710 Chicago, Illinois 60603 Attn: Lance Malina
LPC:	LPC Acquisition Company, LLC 191 North Wacker Drive, Suite 1700 Chicago, Illinois 60606 Attn: Ben Fish and Matthew Leffler
With a copy to:	DLA Piper LLP 444 West Lake Street Suite 900 Chicago, Illinois 60606 Attn: Paul Shadle

or at any such other address or to such other Party, which any Party entitled to receive notice hereunder, designates to the other in writing, in accordance with the foregoing Notice provisions. Notices may be given by a Party or said Party's attorney as identified above.

Section 6.2. No Discrimination. LPC for itself and its successors and assigns under this Agreement agrees that in the development and construction of the Project on the TIF District Property and in the operation of its business, it shall not unlawfully discriminate against any employee or applicant for employment because of race, color, religion, sex or national origin. LPC shall hire applicants and treat employees in connection with the completion of the Project in a manner that does not unlawfully discriminate based upon race, creed, color, religion, sex or national origin, with respect to all aspects of employment,

including but not be limited to, the following: employment upgrading, demotion or transfer; recruitment or recruitment advertising and solicitations or advertisements for employees; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. LPC agrees to post in conspicuous places, available to employees and applicants for employment, notices, which may be provided by the Village, setting forth the provisions of this nondiscrimination clause. LPC shall comply with all applicable laws regarding rate of pay or other forms of compensation.

Section 6.3. Assignment. This Agreement may not be assigned by LPC without the prior written consent of the Village, which consent shall not be unreasonably withheld, conditioned or delayed. An assignment shall be considered reasonable if done by LPC in connection with the sale of its business, or the sale of the TIF District Property, to another entity of substantially similar rating or value. Notwithstanding the foregoing, Village consent shall not be required for the assignment of this Agreement to a special purpose entity formed by LPC for the purpose of acquiring and developing the TIF District Property.

Section 6.4. Successors and Assigns. The terms, conditions and covenants set forth in the Agreement or otherwise attaching by operation of law shall extend to, be binding upon, inure to the benefit of the respective successors, permitted assigns of the Village, and LPC. These obligations and rights of LPC in this Agreement shall run with the land and bind future owners of title to any portion of the TIF District Property.

Section 6.5. Waiver. No waiver of any provision or condition of this Agreement by any Party shall be valid unless in writing and signed by such Party making the waiver. No waiver shall be taken of any other similar provision or of any future event, act or default. Any

provision, condition, or term hereof established primarily for the benefit of one Party hereto may be waived by such Party with or without notice, which waiver may be made retroactively.

Section 6.6. Severability. In the event that any provision of this Agreement shall be finally adjudicated invalid and unenforceable, in whole or in part, or shall cause this Agreement to be unenforceable, in whole or in part, such provisions shall be limited to the extent necessary to render the same and the remainder of this Agreement valid and enforceable, or shall be exercised from this Agreement for purposes of such jurisdiction as circumstances require, to preserve the validity and enforceability of the remainder of this Agreement and this Agreement shall be construed for purposes of such jurisdiction as if said provision *ab initio* has been incorporated herein as so limited to had not been included herein, as the case may be.

Section 6.7. Enforceability of the Redevelopment Agreement; Defaults; Remedies.

A. This Agreement shall be enforceable by either Party by an appropriate action at law or in equity to secure the performance of the provisions and covenants herein set forth.

B. Any breach of any representation or term of this Agreement by any Party shall entitle the non-breaching Party to seek the remedy of specific performance in addition to any other remedy available at law in equity.

C. Any violation of a local, State or Federal law which has resulted in a final judicial determination and the assessment of a fine, fees or costs, and payment for such fine, fees, or costs has not been received prior to the next request for reimbursement, shall permit the Village to withhold from the reimbursement the fine, fees or costs and maintain those funds in the STAF, until such fines, fees and costs have been paid, after which the Village shall release and pay such withheld reimbursement within a reasonable time thereafter.

D. No action based upon any violation of this Agreement shall be brought except after written notice to the breaching Party describing the nature of the alleged violation, and until said Party shall have had a thirty (30) day period in which to cure the violation. A non-monetary default under this Agreement shall not be deemed to be a violation provided that such default is not capable of being cured within such thirty (30) day period. After notice, the Party in violation shall institute and diligently pursue to completion appropriate measures to remove or remedy the default within said thirty (30) day period. In case a Party shall have proceeded to enforce its rights under this Agreement and such proceedings shall have been discontinued or abandoned for any reason, then, and in every such case, the Parties shall be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of the Village and LPC shall continue as though no such proceedings had been taken.

E. In the event LPC or the Village shall be prohibited, in any material respect, from performing covenants and agreements or enjoying the rights and privileges herein contained, or contained in the Redevelopment Plan, including LPC's duty to build the Project and operate the Project, by the order of any court of competent jurisdiction, or in the event that all or any part of the TIF Act or any ordinance adopted by the Village in connection with the Project, shall be declared invalid or unconstitutional, in whole or in part, by a final decision of a court of competent jurisdiction and such declaration shall materially affect the Project or the covenants and agreements or rights and privileges of LPC or the Village, then and in any such event, the Party so materially affected may, at its election, cancel or terminate this Agreement in whole (or in part with respect to that portion of the Project materially affected) by giving written notice thereof to the other Party within sixty (60) days after such final

decision or amendment. Further, the cancellation or termination of this Agreement shall have no effect on the authorizations granted to LPC for buildings, or the remodeling of any building, permitted and under construction, to the extent permitted by said court order; and the cancellation or termination of this Agreement shall have no effect on perpetual easements contained in any recorded, properly executed document.

F. All remedies provided for in this Agreement are cumulative and the election or use of any particular remedy by any of the Parties shall not preclude that Party from pursuing such other or additional relief as it may be entitled to either in law or in equity including termination of the Agreement. Notwithstanding anything herein to the contrary, the Village does not waive its right to use its police powers and may do so at any time.

G. In the event any action is brought arising from a breach of this Agreement or to enforce any provision of this Agreement, venue shall lie in the Circuit Court of Cook County, Illinois, and the Prevailing Party (as defined below) in such action shall be entitled to recover its costs, expenses and reasonable attorneys' fees from the breaching Party. For purposes of this Agreement, the term "Prevailing Party" shall mean the Party that obtains substantially the relief sought in any such action.

H. Any delay by a Party in instituting or prosecuting any actions or proceedings or otherwise asserting its rights under this Agreement shall not operate to act as a waiver of such rights or to deprive it of or limit such rights in any way, it being the intent of this provision that such Party should not be constrained so as to avoid the risk of being deprived of or limited in the exercise of the remedies provided in this Agreement because of concepts of waiver, laches or otherwise.

I. The rights and remedies of any Party to this Agreement, or its successors in interest, whether provided by law or by this Agreement, shall be cumulative, and the exercise by a Party of any one or more of such remedies shall not preclude the exercise by it, at the time or different times, of any other such remedies. No waiver made with respect to the performance, nor the mariner or time thereof, of any obligation of LPC or the Village, or any condition under the Agreement shall be considered a waiver of any rights of a Party with respect to the particular obligation of the other Party or condition beyond those expressly waived in writing.

Section 6.8. Recording of Agreement. A copy of this Agreement shall be recorded against title to the TIF District Property with the Cook County Recorder of Deeds, at LPC's cost and expense, at such time as LPC has acquired title to the TIF District Property.

Section 6.9. Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the State.

Section 6.10. Entire Agreement*; *Amendments*; *Conflict. This Agreement sets forth all the promises, inducements, agreements, conditions and understandings between LPC and the Village relative to the subject matter thereof, and there are no promises, agreements, conditions or understandings, either oral or written, expressed or implied, between the Parties hereto, other than those which are herein set forth. No subsequent alteration, amendment, change or addition to this Agreement shall be binding upon them, unless in writing and signed by all Parties. In the event any of the terms of this Agreement conflict with any of the terms of the exhibits attached thereto, the terms of this Agreement shall control.

Section 6.11. Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be an original and each of which shall constitute but one and the same Agreement when duly executed and delivered to the other Party.

Section 6.12. Third Parties. Nothing in this Agreement, whether expressed or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any other person or entity other than the Village and LPC to the extent expressly provided herein, nor is anything in this Agreement intended to relieve or discharge the obligation or liability of any third parties to the Village and LPC, nor shall any provision give any third parties any rights of subrogation or action over or against the Village or LPC. This Agreement is not intended to and does not create any third party beneficiary rights whatsoever.

ARTICLE VII — REIMBURSEMENTS

Section 7.1. Reimbursements to LPC. The Parties hereto agree that all reimbursements to be made pursuant to the terms and conditions of this Agreement shall be made to LPC.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the year and date first written above.

VILLAGE:

Village of Schaumburg, Cook and DuPage Counties,
a municipal corporation of the State of Illinois

By:_____
Brian Townsend, Village Manager

Date:_____

Attest:

_____
Jane Lentino, Village Clerk

Date:_____

LPC:

LPC Acquisition Company, LLC,
a Delaware limited liability company

By:_____
Aaron Martell
Its: Executive Vice President

Date:_____

Attest:

_____

Its:

Date:_____

ACKNOWLEDGMENT

State of Illinois)
) SS
County of Cook)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Brian Townsend and Jane Lentino, personally known to me to be the Village Manager and Clerk of the Village of Schaumburg, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Village Manager and Clerk, they signed and delivered the said instrument and caused the corporate seal of said municipal corporation to be affixed thereto, pursuant to authority given by the Board of Trustees of said Illinois home rule municipal corporation, as their free and voluntary act, and as the free and voluntary act and deed of said Illinois home rule municipal corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this _____ day of _____, 2026.

_____
Notary Public

ACKNOWLEDGMENT

State of Illinois)
) SS
County of Cook)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that _____ and _____, personally known to me to be the _____ of LPC Acquisition Company, LLC and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that, as such XXX, they signed and delivered said instrument, pursuant to authority given by the members of said limited liability company, as their free and voluntary act, and as the free and voluntary acts and deeds of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this _____ day of _____, 2026.

_____
Notary Public

LIST OF EXHIBITS

Exhibit A-1 – Legal Description of the Redevelopment Project Area

Exhibit A-2 – Depiction of the Redevelopment Project Area

Exhibit B-1 – Legal Description of the TIF District Property

Exhibit B-2 – Depiction of the TIF District Property

Exhibit C – Depiction of the Project

Exhibit D – Redevelopment Project Costs

Exhibit E – Approved Prior Expenses

Exhibit F – Request for Reimbursement Form

Exhibit G – Experior Delinquent Costs

EXHIBIT A-1

LEGAL DESCRIPTION OF THE EXPERIOR LOGISTICS TIF DISTRICT

Legal Description:
THAT PART OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF IRVING PARK ROAD AND THE WEST LINE OF SAID SOUTHEAST QUARTER; THENCE NORTH 60 DEGREES 23 MINUTES 54 SECONDS EAST, 161.66 FEET; THENCE SOUTH 67 DEGREES 22 MINUTES 32 SECONDS EAST ALONG SAID NORTH LINE, 1007.35 FEET TO THE EAST LINE OF THE WEST 16.12 CHAINS OF SAID SOUTHEAST QUARTER; THENCE SOUTH 00 DEGREES 10 MINUTES 06 SECONDS EAST ALONG SAID EAST LINE, 598.58 FEET TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SOUTHEAST QUARTER; THENCE SOUTH 86 DEGREES 52 MINUTES 02 SECONDS WEST ALONG SAID SOUTH LINE, 138.14 FEET TO THE WEST LINE OF THE EAST 396.00, AS MEASURED ALONG SAID SOUTH LINE, OF THE SAID SOUTHEAST QUARTER; THENCE SOUTH 00 DEGREES 12 MINUTES 58 SECONDS EAST, 110.14 FEET ALONG SAID WEST LINE; THENCE NORTH 86 DEGREES 52 MINUTES 02 SECONDS EAST, 396.00 FEET TO THE EAST LINE OF RODENBURG ROAD; THENCE SOUTH 00 DEGREES 12 MINUTES 58 SECONDS EAST ALONG SAID EAST LINE, 962.31 FEET; THENCE SOUTH 13 DEGREES 23 MINUTES 25 SECONDS WEST ALONG SAID EAST LINE, 172.00 FEET TO THE NORTH LINE OF LAND CONVEYED TO CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD COMPANY PER DOCUMENT 3870297; THENCE SOUTH 86 DEGREES 55 MINUTES 48 SECONDS WEST, 619.84 FEET ALONG SAID NORTH LINE; THENCE SOUTH 00 DEGREES 11 MINUTES 56 SECONDS EAST ALONG THE WEST LINE OF SAID LAND CONVEYED, 50.06 FEET TO THE NORTH LINE OF LAND CONVEYED TO THE CHICAGO AND PACIFIC RAILROAD COMPANY PER DOCUMENT 209903; THENCE SOUTH 87 DEGREES 00 MINUTES 01 SECONDS WEST ALONG SAID NORTH LINE, 669.36 FEET TO THE WEST LINE OF SAID SOUTHEAST QUARTER; THENCE NORTH 00 DEGREES 10 MINUTES 06 SECONDS WEST ALONG SAID WEST LINE, 2250.20 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

P.I.N.s: 07-32-404-006; 07-32-404-007; 07-32-404-008; 07-32-404-009; and 07-32-404-010.

Common Boundary Description: The area generally bounded by Irving Park Road on the North, Rodenburg Road on the East, the Metra railroad tracks on the South, and the East line of those parcels abutting the East side of Long Avenue on the West, (exclusive of the St. John Evangelical Lutheran Church of Schaumburg property located at the Southwest corner of Irving Park Road and Rodenburg Road), in Schaumburg, Illinois.

EXHIBIT A-2

DEPICTION OF
THE REDEVELOPMENT PROJECT AREA

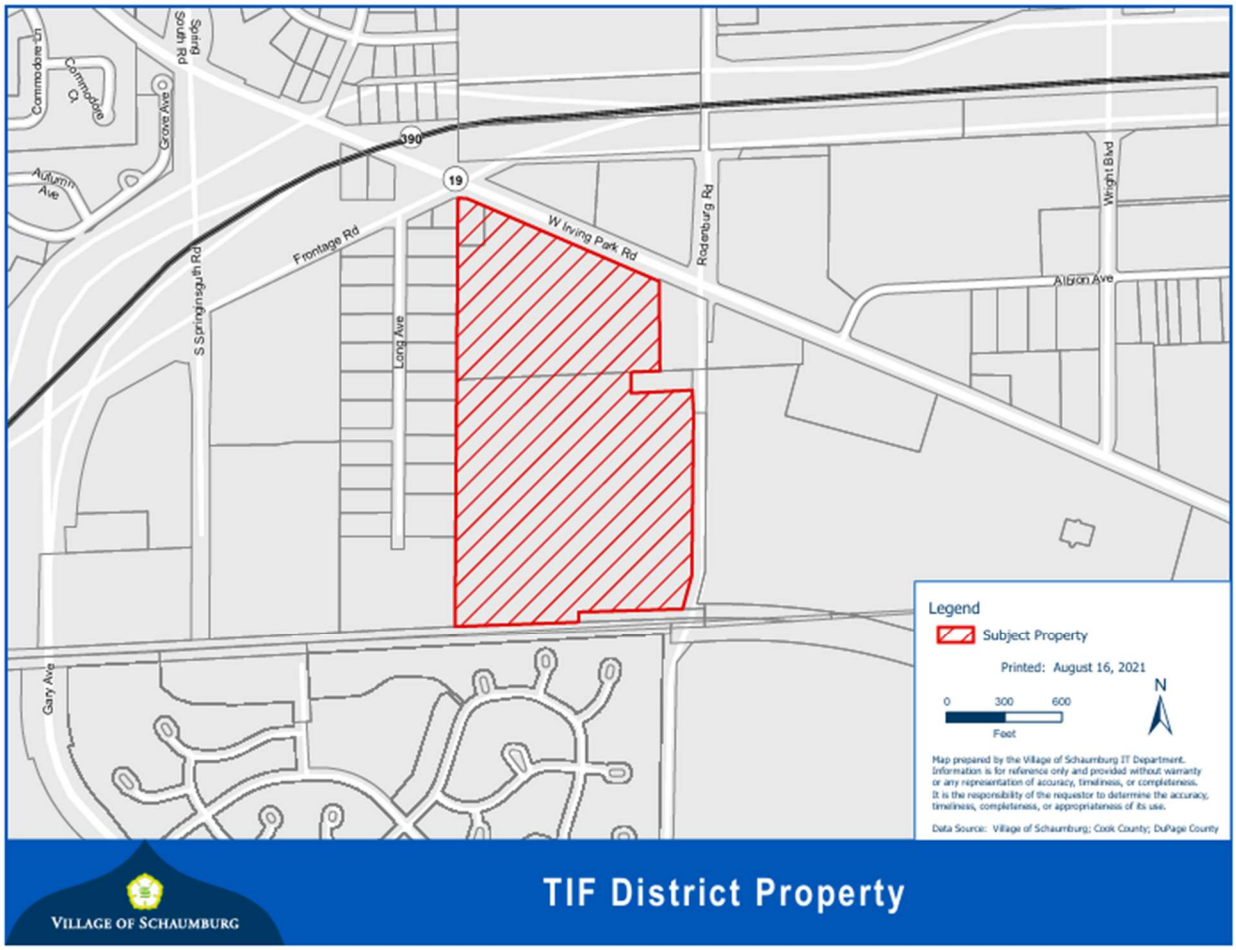


EXHIBIT B-1

LEGAL DESCRIPTION OF THE LPC PROPERTY

PARCEL A:

THE WEST 16.12 CHAINS OF THE EAST 20 CHAINS OF THAT PART OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 (LYING SOUTH OF THE CENTER OF IRVING PARK BOULEVARD) OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THAT PART DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID TRACT (IN THE CENTER OF IRVING PARK BOULEVARD) THENCE RUNNING SOUTH ALONG THE WEST LINE THEREOF 344.10 FEET; THENCE EAST AT RIGHT ANGLES 138.27 FEET; THENCE NORTH PARALLEL TO THE WEST LINE THEREOF 285.96 FEET TO THE CENTER OF IRVING PARK BOULEVARD; THENCE NORTHWESTERLY 150 FEET TO THE PLACE OF BEGINNING, ALSO EXCEPT THAT PART DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST 1 /4 OF THE SOUTHEAST 1/4 OF SAID SECTION 32; THENCE SOUTH 00 DEGREES 10 MINUTES 06 SECONDS EAST, BEARING BASED ON ILLINOIS STATE PLANE COORDINATES EAST ZONE, ALONG THE WEST LINE OF SAID NORTHEAST 1/4 287.82 FEET TO AN INTERSECTION WITH THE CENTERLINE OF IRVING PARK ROAD (FORMERLY CHICAGO AND ELGIN ROAD); THENCE SOUTH 67 DEGREES 22 MINUTES 12 SECONDS EAST ALONG SAID CENTERLINE 150.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 67 DEGREES 22 MINUTES 12 SECONDS EAST ALONG SAID CENTERLINE 1010.13 FEET TO THE NORTHEAST CORNER OF SAID TRACT OF LAND; THENCE SOUTH 00 DEGREES 10 MINUTES 06 SECONDS EAST ALONG THE EAST LINE OF SAID WEST 16.12 CHAINS A DISTANCE OF 64.84 FEET; THENCE NORTH 67 DEGREES 22 MINUTES 32 SECONDS WEST 1110.09 FEET TO THE EAST LINE OF LAND CONVEYED PER WARRANTY DEED RECORDED MARCH 6, 1990 AS DOCUMENT NUMBER 90099059; THENCE NORTH 00 DEGREES 10 MINUTES 06 SECONDS WEST ALONG SAID EAST LINE 64.95 FEET TO THE POINT OF BEGINNING, IN TOWNSHIP OF SCHAUMBURG, IN COOK COUNTY, ILLINOIS.

P.I.N. 07-32-402-003

PARCEL B:

THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCEPTING THEREFROM THE FOLLOWING 5 PARCELS:

EXCEPTION PARCEL 1:

THAT PART THEREOF CONVEYED TO THE RECEIVER OF THE CHICAGO AND PACIFIC RAILROAD COMPANY BY DEED RECORDED FEBRUARY 14, 1879 AS DOCUMENT NUMBER 209903 IN BOOK 841, PAGE 309, WHICH IS DESCRIBED AS FOLLOWS:

A STRIP OF LAND THROUGH, OVER AND ACROSS THE LANDS OWNED BY THE FIRST PARTY SITUATED AND BEING IN THE SOUTH 1/2 OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, AS SHOWN BY THE CHICAGO AND PACIFIC RAILROAD COMPANY'S MAPS, PLATS AND SURVEYS OF THEIR SAID RAILROAD 489685_4 39 AS NOW (MEANING AS OF THE DATE OF THE DEED IN 1879) CONSTRUCTED AND OPERATED BY THEM, SAID STRIP BEING BOUNDED AS FOLLOWS, TO WIT:

ON THE EAST BY THE EAST LINE OF SAID SECTION 32, ON THE WEST BY H. GEISTFIELDS LAND, ON THE SOUTH BY THE SOUTH LINE OF COOK COUNTY WHICH IS ALSO THE SOUTH LINE OF SAID SECTION 32, AND ON THE NORTH BY A LINE RUNNING PARALLEL WITH AND 50 FEET DISTANT AT RIGHT ANGLES FROM THE CENTER LINE OF RAILROAD TRACK, BEING SITUATED IN SCHAUMBURG TOWNSHIP, IN COOK COUNTY, ILLINOIS.

EXCEPTION PARCEL 2:

THAT PART THEREOF CONVEYED TO CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD COMPANY BY DEED RECORDED MAY 29, 1906 AS DOCUMENT NUMBER 3870297 IN BOOK 9454, PAGE 340, WHICH IS DESCRIBED AS FOLLOWS:

A STRIP OF LAND 50 FEET WIDE LYING AND ADJOINING ON THE NORTH THE PRESENT (MEANING AS OF DATE OF THE DEED IN 1906) RIGHT OF WAY OF CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY COMPANY AND RUNNING FROM THE EAST SECTION LINE OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WESTERLY A DISTANCE OF 660 FEET IN THE SOUTHEAST 1/4 OF THE SOUTHEAST l/4 OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXCEPTION PARCEL 3:

THAT PART THEREOF CONVEYED TO THEODORE G. VAAS BY DEED RECORDED OCTOBER 3, 1917 AS DOCUMENT NUMBER 6203474 IN BOOK 14514, PAGE 569, WHICH IS DESCRIBED AS FOLLOWS:

THAT PART OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32 AND OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 33, ALL IN TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 33; THENCE NORTH 88 DEGREES EAST, IN DIVISION LINE, 499.6 FEET TO POST; THENCE NORTH 1 DEGREES EAST, 165 FEET TO STAKE IN CENTER OF ROAD; THENCE SOUTH 70 DEGREES EAST ALONG CENTER OF ROAD, 178.2 FEET; THENCE SOUTH 3 1/2 DEGREES WEST, 1,387.5 FEET TO THE NORTH LINE OF THE CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD RIGHT OF WAY; THENCE

NORTHWESTERLY ALONG THE NORTH LINE OF SAID RAILROAD RIGHT OF WAY, 642.5 FEET TO THE EAST LINE OF HIGHWAY; THENCE NORTHEASTERLY IN THE EAST LINE OF HIGHWAY, 172 FEET; THENCE NORTH ALONG EAST LINE OF HIGHWAY, 1,065 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

EXCEPTION PARCEL 4:

THAT PART CONVEYED TO THE DEPARTMENT OF TRANSPORTATION OF THE STATE OF ILLINOIS BY DOCUMENT RECORDED NOVEMBER 7, 1990 AS DOCUMENT NO. 90543612, BEING THAT PART OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHEAST l/4 OF THE SOUTHEAST l/4 OF SAID SECTION 32; THENCE SOUTH 00 DEGREES, 09 MINUTES, 50 SECONDS EAST, 40 489685_4 BEARING BASED ON ILLINOIS STATE PLANE COORDINATES EAST ZONE, ALONG THE EAST LINE OF SAID SOUTHEAST 1/4, 214.67 FEET; THENCE SOUTH 89 DEGREES, 50 MINUTES, 10 SECONDS WEST, 66.00 FEET TO THE WESTERLY RIGHT OF WAY LINE OF RODENBURG ROAD; THENCE NORTH 03 DEGREES, 45 MINUTES, 37 SECONDS WEST, 143.50 FEET; THENCE NORTH 00 DEGREES, 09 MINUTES, 50 SECONDS WEST, 67.56 FEET TO THE NORTH LINE OF SAID SOUTHEAST 1/4; THENCE NORTH 86 DEGREES, 52 MINUTES, 19 SECONDS EAST ALONG SAID NORTH LINE 75.10 FEET TO THE POINT OF BEGINNING.

EXCEPTION PARCEL 5:

THAT PART OF THE SOUTHEAST l/4 OF THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

THE EASTERLY 396.00 FEET (AS MEASURED ALONG THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST l/4 OF SAID SECTION 32) OF THE NORTHERLY 110.14 FEET (AS MEASURED ALONG THE EAST LINE OF THE SOUTHEAST l/4 OF SAID SECTION 32) OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 32, BEING SITUATED IN SCHAUMBURG TOWNSHIP, COOK COUNTY, ILLINOIS.

P.I.N. 07-32-404-003

PARCEL C:

A PART OF THE WEST 16.12 CHAINS OF THE EAST 20 CHAINS OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 (LYING SOUTH OF THE CENTER OF IRVING PARK BOULEVARD) OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID TRACT (IN THE CENTER OF IRVING PARK BOULEVARD) THENCE RUNNING SOUTH ALONG THE WEST LINE THEREOF 344.10 FEET; THENCE EAST AT RIGHT ANGLES 138.27 FEET; THENCE NORTH PARALLEL TO THE WEST LINE HEREOF 285.96 FEET TO THE CENTER OF IRVING PARK BOULEVARD; THENCE NORTHWESTERLY 150 FEET TO THE PLACE OF BEGINNING, IN TOWNSHIP OF SCHAUMBURG, IN COOK COUNTY, ILLINOIS, EXCEPT THAT PART

DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 32; THENCE SOUTH 00 DEGREES 10 MINUTES 06 SECONDS EAST, BEARING BASED ON ILLINOIS STATE PLANE COORDINATES EAST ZONE, ALONG THE WEST LINE OF SAID NORTHEAST 1/4 287.82 FEET TO THE PLACE OF BEGINNING, BEING ALSO AN INTERSECTION WITH THE CENTERLINE OF IRVING PARK ROAD (FORMERLY CHICAGO AND ELGIN ROAD); THENCE SOUTH 67 DEGREES 22 MINUTES 12 SECONDS EAST ALONG SAID CENTERLINE 150.00 FEET TO THE NORTHEAST CORNER OF SAID TRACT OF LAND CONVEYED BY DOCUMENT NUMBER 90099059; THENCE SOUTH 00 DEGREES 10 MINUTES 06 SECONDS EAST ALONG THE EAST LINE OF SAID TRACT 64.95 FEET; THENCE NORTH 67 DEGREES 22 MINUTES 32 SECONDS WEST 98.11 FEET; THENCE NORTH 89 DEGREES 12 MINUTES 61 SECONDS WEST 47.84 FEET TO THE WEST LINE OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 32; THENCE NORTH 00 DEGREES 10 MINUTES 06 SECONDS WEST ALONG SAID WEST LINE 84.26 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

P.I.N. 07-32-402-004

EXHIBIT B-2

DEPICTION OF
THE TIF DISTRICT PROPERTY

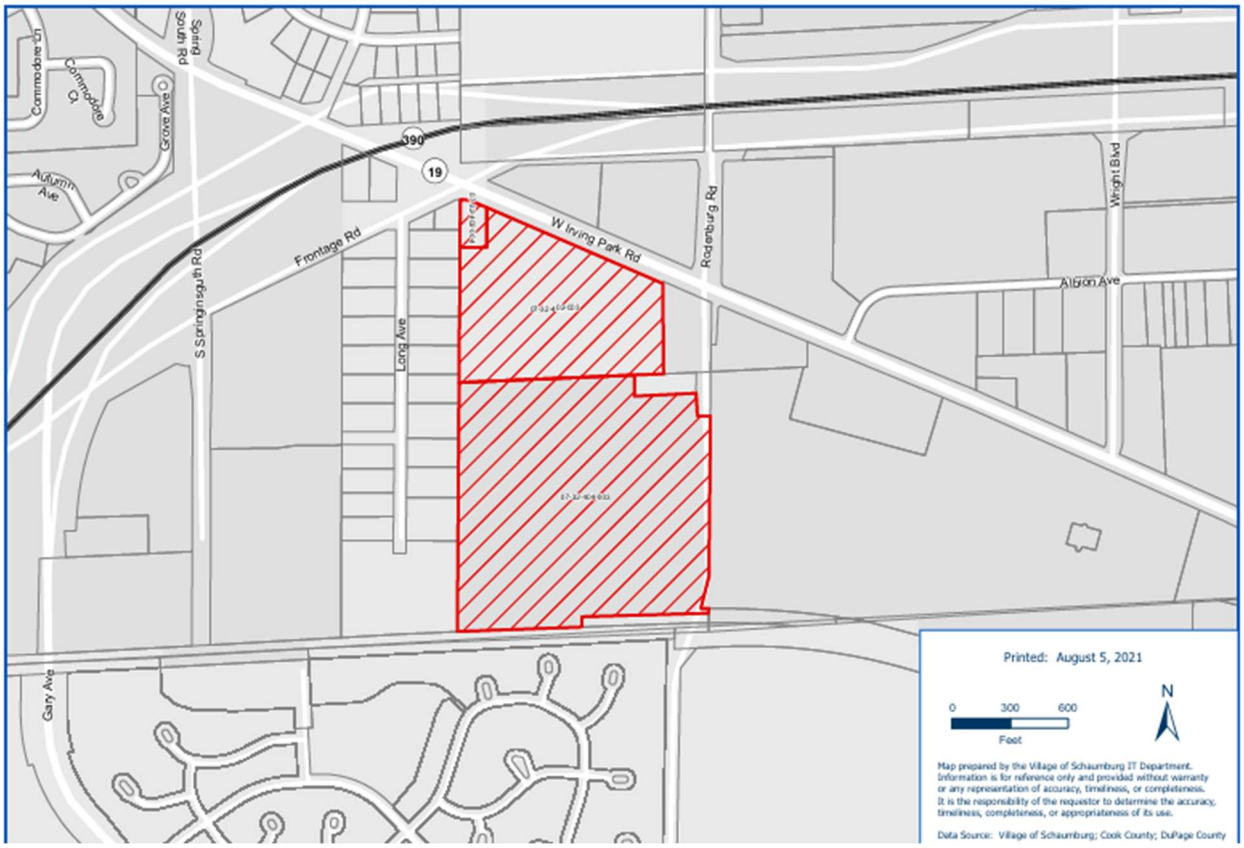
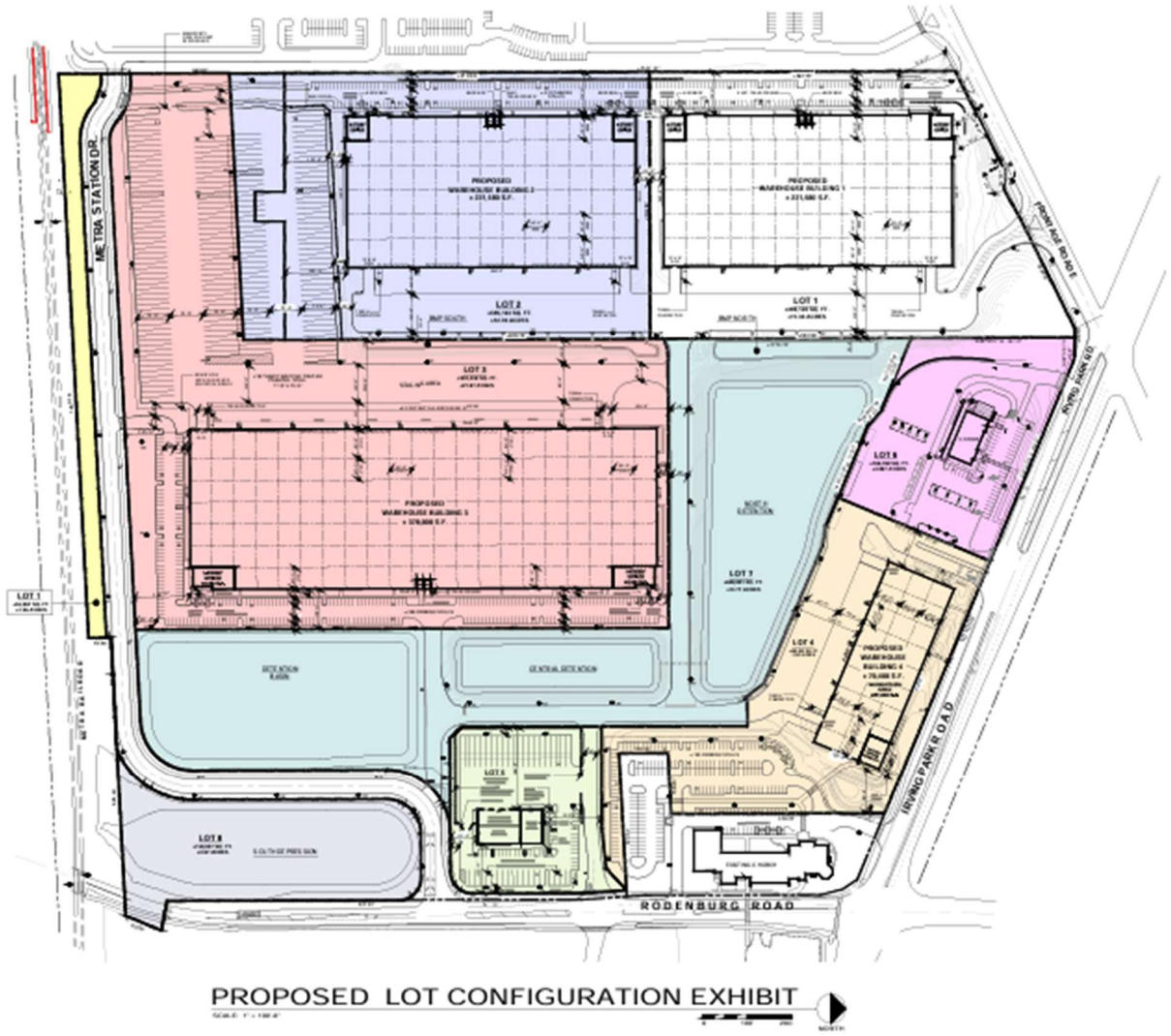


EXHIBIT C

DEPICTION OF THE PROJECT



PROPOSED LOT CONFIGURATION EXHIBIT

EXHIBIT D

REDEVELOPMENT PROJECT COSTS

Land Acquisition	$30,407,500.00
Public Infrastructure Construction	$11,253,136.00
Site Preparation, including Site Work and Detention	$ 2,275,034.00
TOTAL	$43,935,670.00

EXHIBIT E

APPROVED PRIOR EXPENSES

Architectural		$ 70,000.00
Civil Engineering		$125,000.00
Surveying		$ 86,000.00
Utilities Consultant		$ 25,000.00
Environmental Site Assessments		$ 2,200.00
Geotechnical – Soil Tests		$ 26,502.00
Traffic Studies		$ 1,492.50
Legal		$250,000.00
Permits – Fees		$ 750.00
	TOTAL	$586,944.50

EXHIBIT F

REQUEST FOR REIMBURSEMENT FORM

(attached)

Request for Reimbursement

_____, 20__

Village of Schaumburg
101 Schaumburg Court
Schaumburg, Illinois 60193

Re: Redevelopment Agreement dated _____, 2026 by and Between the Village of Schaumburg, Cook and DuPage Counties, Illinois, an Illinois Municipal Corporation ("Village"), and LPC Acquisition Company LLC, an Illinois limited liability company ("LPC")

Dear Village Manager:

You are requested to disburse funds pursuant to the Redevelopment Agreement described above in the amount(s), and for the items set forth in this Request for Reimbursement. The capitalized terms used in this Request for Reimbursement shall have the meanings given to those terms in the Redevelopment Agreement.

1. Request for Reimbursement No.: _____

2. Amount to be reimbursed to LPC: _____

3. The amount requested to be disbursed to LPC in this Request for Reimbursement will be used to reimburse LPC for those Redevelopment Project Costs in *Exhibit 1* attached to this Request for Reimbursement, which *Exhibit 1* includes paid receipts including the amount requested.

4. The undersigned certifies under oath and penalty of perjury that:

   (i) the amounts included in # 2 above were made or incurred or financed were made or incurred in accordance with approved plans, permits and specifications of the Project as defined in the Redevelopment Agreement;

   (ii) LPC is in compliance with its obligations in the Redevelopment Agreement;

   (iii) the amounts paid or to be paid, as set forth in this Request for Reimbursement, represent a part of the reimbursement due and payable as Redevelopment Project Costs; and

   (iv) the expenditures for which amounts are requisitioned represent eligible Redevelopment Project Costs identified on *Exhibit D* of the Redevelopment Agreement, and have not been included in any prior request for reimbursement.

LPC Acquisition Company, LLC

By: _____
Name:_____
Title:_____

EXHIBIT G

EXPERIOR DELINQUENT COSTS

Vendor	
Miller Construction	$ 349,745.74
Control Point Engineering	$ 239,750.00
SRN Testing	$ 37,550.00
HSA	$ 5,063.00
Colliers	$ 10,125.00
Arete	$ 280,000.00
DuKane Precast	$ 1,300,000.00

Post-Closing Work:

Vendor	
Miller Construction	$335,254.26
Lift Station Electrical	$50,000.00
South detention basin completion	$2,000,000.00
Rebuild of detention	$500,000.00
Lift station setting pumps and final wiring	$10,000.00
Church parking lot	$602,100.00
Access Drive	$468,805.00
Irving Park Road access curb cut	$136,850.00
Replacement of mis-installed sanitary line	$41,775.00
Landscape material installation	$770,898.00

Estimated Delinquent Real Estate Taxes	$1,100,000.00

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Recommendation to Approve Development Agreement for a Cook County Class 6B Tax Incentive at 1001 W. Irving Park Road for LPC Acquisition Company, LLC
10/19/26
Finance Legal Administrative General Government

Presenter: Matt Frank
Lead Department: Economic Development

Executive Summary:

In 2018, Experior Transport, a freight logistics company based in Alsip, Illinois, purchased the Subject Property for $7.5 million and received approval to construct a 140,000-square-foot industrial campus consisting of a Class A office building, an 80,000-square-foot warehouse, a 15,000-square-foot maintenance facility, a 5,000-square-foot retail building, and a corporate truck sales dealership. As part of the redevelopment, Experior also agreed to construct an access road connecting Rodenburg Road to the Metra parking lot.

Due to changing market conditions and continued challenges within the logistics industry, Experior has agreed to sell the property to LPC Acquisition Company, LLC. Logistics Property Co. (LPC) is currently redeveloping the 20 Long Avenue properties immediately east of the Subject Property into two speculative industrial buildings totaling approximately 436,500 square feet within the 390 Gateway Logistics TIF District. LPC anticipates closing on the Experior property in the next 45 days.

LPC plans to invest approximately $100 million to redevelop the Experior site with modern industrial facilities and other improvements. The project is expected to create approximately 100 full-time jobs, and provide ongoing community support through a commitment of at least $10,000 annually to local organizations, advancing Schaumburg's economic development and community investment goals.

Recommended Action:

The Finance, Legal, Administrative and General Government Committee recommend that Village Board approve a resolution authorizing a Class 6B tax incentive for LPC Acquisition Company, LLC at 1001 W. Irving Park Road.

ATTACHMENTS:

- Updated_6b_Application_-_Long_Ave_II_-_7.6.26.pdf
- 1001_IRVING_PARK_6B_RDA_FLAGG_20261007.pdf
- LPC_6B_Resolution_20261007.pdf
- LPC_6B_FLAGG_Memo_20261012.pdf

THE LAW OFFICES OF
LISTON & TSANTILIS
A PROFESSIONAL CORPORATION

33 NORTH LASALLE STREET, 28TH FLOOR CHICAGO, ILLINOIS 60602
BRIAN P. LISTON (312) 580-1594 PETER TSANTILIS (312) 604-3808 FACSIMILE (312) 580-1592

July 1, 2026

VIA MAIL & EMAIL
Matt Frank
Director of Economic Development
101 Schaumburg Court
Schaumburg, IL 60193

RE: Class 6b Resolution Request
LPC REIT 200 Venture II Holdco, LP, or its assignee
1001 W. Irving Park Road
Schaumburg, IL 60193
PINs: 07-32-404-006/-007/-008/-009/-010

Dear Matt,

LPC Acquisition Company, LLC, or its assignee (the "Applicant" or "LPC") is the contract purchaser the above-referenced property (the "Subject Property") and is requesting a Resolution from the Village of Schaumburg supporting and consenting to a Class 6b Tax Incentive for the Subject Property based on New Construction and Substantial Rehabilitation.

Current & Proposed Site Characteristics

The Subject Property area currently consists of approximately 56.460 acres of land. Assuming the 6b is granted, the Applicant plans to purchase the site, apply for a Plat of Resubdivision for seven (7) new lots, and construct two (2) new industrial facilities with associated stormwater detention ponds.

PROPOSED PROPERTY AREA

LOT 1 =	55,062 SQUARE FEET	(1.264 ACRES)
LOT 2 =	153,614 SQUARE FEET	(3.526 ACRES)
LOT 3 =	1,010,827 SQUARE FEET	(23.205 ACRES)
LOT 4 =	300,560 SQUARE FEET	(6.900 ACRES)
LOT 5 =	128,700 SQUARE FEET	(2.955 ACRES)
LOT 6 =	169,760 SQUARE FEET	(3.897 ACRES)
LOT 7 =	640,908 SQUARE FEET	(14.713 ACRES)
TOTAL AREA =	2,459,431 SQUARE FEET	(56.460 ACRES)

Plans are subject to change, but the first new industrial facility ("Building 3") is expected to measure approx. 378,000 square feet and sited on approx. 1,010,827 square feet of land (newly created Lot 3). The facility is expected to include approx. 5,000 square feet of office (depending on tenant(s)), 302 parking stalls, 186 truck/trailer stalls, approx. 53 recessed docks, two (2) drive-in-doors, 40' clear height. The second new industrial facility ("Building 4") is expected to measure 70,400 square feet sited on approx. 300,560 square feet of land (newly created lot 4). Building 4 is expected to include

approx. 2,000 square feet of office (depending on tenant(s)), two (2) drive-in-doors, 32' clear height, approx. 193 shared car stalls, and a number of docks yet to be determined. Lots 2 & 7 will be reserved for the new stormwater detention basins, & lots 5 & 6 will be sold off to end users. Land closing is estimated for August 2026, with construction commencement estimated for July 2027 & completion in July 2028.

The site is currently zoned M-1 for general manufacturing & related uses and is conveniently situated right off Irving Park Road & the Elgin-O'Hare tollway, with quick access to O'Hare airport, and just over 30 miles to downtown Chicago. The Applicant does not yet have a tenant in tow but plans to market the sites to suitable industrial users.

Developer Information:

Logistics Property Company (LPC) is a leading industrial real estate development and management firm specializing in the acquisition, development, and operation of modern logistics facilities across North America. With a focus on strategic site selection, cutting-edge design, and sustainable building practices, LPC delivers high-quality industrial spaces tailored to meet the evolving needs of e-commerce, distribution, and manufacturing businesses. LPC's portfolio includes state-of-the-art warehouses, distribution centers, and logistics hubs designed to optimize supply chain efficiency. The Company partners with institutional investors and corporate clients to create innovative solutions that drive economic growth and job creation in local communities.

Committed to responsible development, LPC integrates best-in-class sustainability practices, including LEED-certified buildings, energy-efficient designs, and environmentally conscious construction methods. The company works closely with municipalities to ensure compliance with zoning regulations and to contribute positively to community development. Headquartered right here in Chicago, LPC operates a national platform with a presence in key logistics markets across the United States.

Construction, Job Creation & Fiscal Impact

Should the Class 6b Tax Incentive be granted, the Applicant plans to spend approximately $70,000,000 to purchase the site & construct the proposed facilities & stormwater improvements. Once improvements are finished, the Applicant will lease the property to a speculative industrial tenant(s) for warehousing, manufacturing, distribution, etc. Based on square footage, parking counts and previous experience, the Applicant expects around 75+ full-time employees (total) upon stabilization of both buildings. The Applicant also expects the planned improvements on the site will also result in approximately 250 temporary construction jobs.

After the completion of the construction and subsequent stabilization, the Subject Property is projected to have a market value of approximately **$54,891,096** which would generate an estimated $21,560,460 in total taxes (or approx. **$1,597,071 per year** to start) over the life of the Class 6b Tax Incentive. Without the incentive, the property is expected to generate only approximately $1,923,230 in taxes over the next 12 years (or approx. **$160,269 per year** to start). Therefore, should the Class 6b Tax Incentive be approved, the Subject Property would generate approximately an additional **$19,637,230** in additional real estate taxes over the life of the Class 6b Tax Incentive. Please see the attached "12 Year Tax Comparison Chart" for more details.

In addition to increased property tax revenues, the eventual occupants' presence will significantly benefit the local community. The Applicant expects the Occupants' employees and visitors will frequent Village restaurants, gas stations, stores and more. The Applicant also expects the eventual Occupant will attract both new and returning customers who will also frequent nearby establishments. According to the enclosed employee impact chart, an estimated 75 full-time individuals are expected to spend over **$300,000+** per year in the Village on gas, entertainment, groceries, etc.

Employee Business Impact Chart					
Purchase	**Emp.**	**%**	**Exp./Week**	**Weeks**	**Total**
Lunch	75	55%	$55	50	$113,438
Grocery	75	30%	$50	50	$56,250
Consumer Goods	75	25%	$35	50	$32,813
Entertainment	75	15%	$55	50	$30,938
Auto-Gas	75	75%	$30	50	$84,375
TOTAL (Per Year)					**$317,813**
TOTAL (12 Year Term)					**$3,813,750**

In total, the construction and reoccupation of the newly proposed facility could generate over **$23,000,000+** in additional revenue over the life of the incentive.

"But-For" Condition Statement

The Applicant has determined that without the incentive, the heavy Cook County property tax burden (29.095%) will make the project infeasible & in the event the Subject Property is not purchased & developed, the site is likely to be kept as raw land to limit tax exposure.

Conclusion

Based on the foregoing, the Applicant requests that the Village of Schaumburg review its Class 6b Tax Incentive request and approve a Resolution supporting and consenting to a Class 6b Tax Incentive for the Subject Property based on New Construction and Substantial Rehabilitation. Should you need any additional documentation or have any questions or concerns, do not hesitate to contact me at (312) 604-3898 or via email at mrogers@ltlawchicago.com.

Respectfully Submitted,

Mark Rogers

Mark Rogers

COOK COUNTY ASSESSOR
FRITZ KAEGI

COOK COUNTY ASSESSOR'S OFFICE
118 NORTH CLARK STREET, CHICAGO, IL 60602
PHONE: 312.443.7550 FAX: 312.603.6584
WWW.COOKCOUNTYASSESSOR.COM

CLASS 6B
ELIGIBILITY APPLICATION

Carefully review the Class 6B Eligibility Bulletin before completing this Application. For assistance, please contact the Assessor's Office, Development Incentives Department (312) 603-7529. This application, ***a filing fee of $500.00***, and supporting documentation *(except drawings and surveys)* must be filed as follows:

This application must be filed **PRIOR TO** the commencement of New Construction or **PRIOR TO** the commencement of Substantial Rehabilitation Activities or **PRIOR TO** the commencement of Reoccupation of Abandoned Property.

Applicant Information

Name: LPC REIT 200 Venture II Holdco, LP, or its assignee Telephone: (224) 805-2800

Company: Logistics Property Company

Address: 191 N. Wacker Drive, Suite 1700

City: Chicago State: IL Zip Code: 60606

Email: amartell@logisticspropco.com

Contact Person (if different than the Applicant)

Name: Ben Fish Telephone: (413) 531-5969

Company: Logistics Property Company

Address: 191 N. Wacker Drive, Suite 1700

City: Chicago State: IL Zip Code: 60606

Email: bfish@logisticspropco.com

Property Description (per PIN)

If you are applying for more than three different PINs, please submit the additional PIN information in an attachment.

Street Address: (1) 1001 W. Irving Park Road

Permanent Real Estate Index Number: 07-32-404-006/-007

(2)

Permanent Real Estate Index Number: 07-32-404-008/-009

(3)

Permanent Real Estate Index Number: 07-32-404-010-0000

City: Schaumburg State: IL Zip Code: 60193

Township: Schaumburg Existing Class: 580

Attach legal description, site dimensions and square footage and building dimensions and square footage.

Identification of Person Having an Interest in the Property

Attach a complete list of all owners, developers, occupants and other interested parties *(including all beneficial owners of a land trust)* identified by names and addresses, and the nature and extent of their interest.

Industrial Use

Attach a detail description of the precise nature and extent of the intended use of the subject property, specifying in the case of the multiple uses the relative percentages of each use.

Include copies of materials, which explain the occupant's business, including corporate letterhead, brochures, advertising material, leases, photographs, etc.

Employment Opportunities

How many construction jobs will be created as a result of this development? Approx. 250

How many new permanent full-time and part-time employees do you now employ in Cook County?

Full-time: N/A Part-time: N/A

How many new permanent full-time jobs will be created by this proposed development? TBD - Approx. 75+

How many new permanent ~~full~~ part-time jobs will be created by this proposed development? TBD

Nature of Development

Indicate nature of proposed development by checking the appropriate space:

[✓] New Construction **(Read and Complete Section A)**

[✓] Substantial Rehabilitation **(Read and Complete Section A)**
Incentive only applied to the market value attributable to the rehabilitation

[ ] Occupation of Abandoned Property - No Special Circumstance
(Read and Complete Section B)

[ ] Occupation of Abandoned Property - With Special Circumstance
(Read and Complete Section C)

[ ] Occupation of Abandoned Property - **(CEERM Supplemental Application)**
(Read and Complete Section C)

SECTION A (NEW CONSTRUCTION/SUBSTANTIAL REHABILITATION)

If the proposed development consists of *New Construction* or *Substantial Rehabilitation*, provide the following information:

Estimated date of construction commencement *(excluding demolition, if any)*: Approx. July 2027

Estimated date of construction completion: Approx. September 2028

Attach copies of the following:

1. Specific description of the proposed *New Construction* or *Substantial Rehabilitation*
2. Current Plat of Survey for subject property
3. 1st floor plan or schematic drawings
4. Building permits, wrecking permits and occupancy permits *(including date of issuance)*
5. Complete description of the cost and extent of the *Substantial Rehabilitation* or *New Construction (including such items as contracts, itemized statements of all direct and indirect costs, contractor's affidavits, etc)*

SECTION B (ABANDONED PROPERTY WITH NO SPECIAL CIRCUMSTANCE)

If the proposed development consists of the reoccupation of abandoned property, purchased for value, complete (1) and (2) below:

1. Was the subject property vacant and unused for at least 12 continuous months prior to the purchase for value?

   [ ] YES [ ] NO

   When and by whom was the subject property last occupied prior to the purchase for value?

   _____

   _____

   Attach copies of the following documents:

   (a) Sworn statements from person having personal knowledge attesting to the fact and the duration of vacancy and abandonment

   (b) Information *(such as statements of utility companies)* which demonstrate that the property was vacant and unused and indicate duration of such vacancy

2. Application must be made to the Assessor prior to occupation:

   Estimated date of reoccupation: _____
   Date of Purchase: _____
   Name of purchaser: _____
   Name of seller: _____
   Relationship of purchaser to seller: _____

   Attach copies of the following documents:

   (a) Sale Contract
   (b) Closing Statement
   (c) Recorded Deed
   (d) Assignment of Beneficial Interest
   (e) Real Estate Transfer Declaration

SECTION C (SPECIAL CIRCUMSTANCES)

If the applicant is seeking special circumstances to establish that the property was abandoned for purposes of the Incentive where there was a **purchase for value**, but the period of ***abandonment prior to purchase was less than 12 months***, complete section (1).

If the applicant is seeking special circumstances to establish that the property was abandoned for purposes of the Incentive where there was **no purchase for value**, but the period of **abandonment prior to the application 12 continuous months or greater**, complete section (2).

1. How long was the period of abandonment prior to the purchase for value? _____

   When and by whom was the subject property last occupied prior to the purchase for value?

   _____

   _____

   Attach copies of the following documents:

   (a) Sworn statements from persons having personal knowledge attesting to the fact and the duration of the vacancy and abandonment

   (b) Information *(such as statements of utility companies)* which demonstrate that the property was vacant and unused and indicate duration of vacancy

   (c) Include the finding of special circumstances supporting "abandonment" as determined by the municipality, or the County Board, if located in an unincorporated area. *Also include the ordinance or resolution from the Board of Commissioners of Cook County stating its approval for less than 12-month abandonment period.*

   Application must be made to the Assessor prior to the commencement of reoccupation of the abandoned property.

   Estimated date of Reoccupation: _____
   Date of purchase: _____
   Name of purchaser: _____
   Name of seller: _____
   Relationship of purchaser to seller: _____

   Attach copies of the following documents:

   (a) Sale Contract
   (b) Closing Statement
   (c) Recorded Deed
   (d) Assignment of Beneficial Interest
   (e) Real Estate Transfer Declaration

2. How long has the subject property been unused?

   [ ] 12 or greater continuous months *(Eligible for Special Circumstance)*

   [ ] 3 continuous months and maintain/create 250 Employees *(Eligible for Special Circumstance under CEERM)* - **Complete CEERM Supplemental Application**

   [ ] **Not Eligible for Special Circumstance if No purchase and less than 12 continuous months *vacant, or not a CEERM***

When and by whom was the subject property last occupied prior to the filing of this application?

_____

_____

Attach copies of the following documents:

(a) Sworn statements from persons having personal knowledge attesting to the fact and the duration of the vacancy and abandonment

(b) Information *(such as statements of utility companies)* which demonstrate that the property was vacant and unused and indicate duration of vacancy

(c) Include the finding of special circumstances supporting "abandonment" as determined by the municipality, or the County Board, if located in an unincorporated area. Also include the ordinance or resolution from the Board of Commissioners of Cook County stating its approval for lack of a purchase for value.

Application must be made to Assessor prior to the commencement of reoccupation of the abandoned property.

Estimated date of reoccupation: _____

CEERM SUPPLEMENTAL APPLICATION

(This form will ONLY be utilized for applicants who specifically elect for CEERM)

This supplemental eligibility application is for properties that have been abandoned (due to special circumstances) where there has been no purchase for value and the buildings and other structures have been vacant and unused for at least three continuous months and applicant has provided sufficient documentation to establish that such applicant will create or maintain at least 250 jobs for employees at the subject location.

The CEERM Program shall be limited to the party who is the initial applicant of the Class 6B Incentive under the CEERM Program and the subject of the municipal Resolution or Ordinance.

*Under the **CEERM** Program, qualifying industrial real estate would be eligible for the Class 6B level of assessment from the date of substantial re-occupancy of the abandoned property. Properties receiving Class 6B will be assessed at 10% of market value for the first 10 years, 15% in the 11th year and 20% in the 12th year.* ***The terms of this program are Not Renewable.***

I _____ applicant/representative hereby specifically elect to submit this **Supplemental Application** for the **CEERM** program.

Further affiant sayeth not.

_____ Agent's Signature

_____ Agent's Name & Title

_____ Agent's Mailing Address

_____ Agent's Telephone Number

_____ Applicant's Name

_____ Applicant's Mailing Address

_____ Applicant's e-mail address

Subscribed and sworn before me this _____ day of _____, 20 _____

_____ Signature of Notary Public

LOCAL APPROVAL

A certified copy of a resolution or ordinance from the municipality in which the real estate is located *(or the County Board, if the real estate is located in an unincorporated area)* should accompany this Application. *The ordinance or resolution must expressly state that the municipality supports and consents to this Class 6B Application and that it finds Class 6B necessary for development to occur on the subject property.* If a resolution is unavailable at the time the application is filed, a letter from the municipality or the County Board, as the case may be, stating that a resolution or ordinance supporting the incentive has been requested may be filed with this application instead. If the applicant is seeking to apply based on the reoccupation of abandoned property and will be seeking a finding of "special circumstances" from the municipality, in addition to obtaining a letter from the municipality confirming that a resolution or ordinance supporting the incentive has been requested, the applicant must file a letter from the County Board confirming that a resolution validating a municipal finding of special circumstances has been requested. If, at a later date, the municipality or the County Board denies the applicant's request for a resolution or ordinance, the applicant will be deemed ineligible for the Class 6B incentive, whether or not construction has begun. In all circumstances, the resolution must be submitted by the time the applicant files an "Incentive Appeal".

FINALIZING THE INCENTIVE PROCESS

In order to finalize the class change you will need to file an **Incentive Appeal** with supporting documentation (including **Proof of Occupancy**) in the year that the property has been substantially occupied. It is advised that you access our website *(www.cookcountyassessor.com)* to determine the allowable filing dates for such action.

When filing an appeal requesting an Incentive Class Change, a $100.00 filing fee (made out to the Cook County Assessor) must be included. The property cannot receive Class 6B designation until you file an Incentive Appeal Form, AND this office grants reclassification for the parcel(s).

I, the undersigned, certify that I have read this Application and that the statements set forth in this Application and in the attachments hereto are true and correct, except as those matters stated to be on information and belief and as to such matters, the undersigned certifies that he/she believes the same to be true.

Signature

6-29-2026
Date

Print Name
Mark Skinner

Title
CFO

4/1/2022

VILLAGE OF SCHAUMBURG

Community Development Department
6B APPLICATION
101 Schaumburg Court, Schaumburg, IL 60193-1899
(Phone) 847.923.4430 (Fax) 847.923.4421

1. BACKGROUND INFORMATION:

   a. Applicant: LPC REIT 200 Venture II Holdco, LP, or its assignee
   Address: 191 N. Wacker Drive, Suite 1700
   City: Chicago State: IL Zip: 60606
   Telephone: 224-805-2800
   (Number at which applicant can be reached during business hours)
   Fax Number: N/A
   E-mail Address: bfish@logisticspropco.com

   b. Chief Executive Officer:
   James Martell

   c. Principle Contact Person: Ben Fish
   Title: Vice President
   Address: 191 N. Wacker Drive, Suite 1700
   City: Chicago State: IL Zip: 60606
   Telephone: 413-531-5969
   Fax Number: N/A
   E-mail Address: bfish@logisticspropco.com

2. Name and addresses of commercial bankers that may be contacted for references:

   Bank: _____
   Address: _____
   City: _____ State: _____ Zip: _____

   Bank: _____
   Address: _____
   City: _____ State: _____ Zip: _____

3. Brief description of business, including history and type of ownership (attach additional information if deemed necessary): Tenant(s) are speculative - Information on LPC below:

Logistics Property Company (LPC) is a leading industrial real estate development and management firm specializing in the acquisition, development, and operation of modern logistics facilities across North America. With a focus on strategic site selection, cutting-edge design, and sustainable building practices, LPC delivers high-quality industrial spaces tailored to meet the evolving needs of e-commerce, distribution, and manufacturing businesses.

4. Current facility location and reason for establishing new facility:

Address: N/A

City: _____ State: _____ Zip: _____

Reason: N/A

5. Major products of the company: N/A

6. Names of two or more customers: N/A

7. Proposed location:

Address: 1001 W. Irving Park Road, Schaumburg, Illinois

Parcel Identification Number: 07-32-404-006/-007/-008/-009/-010

8. Project Value:

Land: $30,400,000

Building: $44,400,000

Personal Property: $TBD

Equipment: $TBD

9. Present Zoning Classification: M-1

10. Size of new facility in square feet: Two Facilities: 378k Square feet and 70k Square Feet

11. Area of land required by the new facility in square feet or acres: Approx. 2,459,431

12. Environmental Impact (Check if you will have an impact):

a. Pollution as defined by EPA standards:	Yes	No
1. Water/type of effluent		x
2. Air		x
3. Odor		x
4. Toxic substance storage		x
5. Noise		x

b. Are pollution control devices by the facility required? — Yes: | No: x

13. Community traffic impact:

a. Projected number of vehicles entering new facility per day:

		Peak Hours	Per Day
1. Cars	See Traffic Study		
2. Trucks	See Traffic Study		

b. Traffic impact on existing roadway network (Describe any potential problems related to access to the facility, circulation or site safety that would require further traffic analysis):
See enclosed traffic study

14. Economic impact:

a. Number of employees at new facility:

	Transfer from present facility	New	Total
Full Time	N/A	TBD	~75+
Part Time	N/A	TBD	TBD

b. Type and number of skills required by the new facility:

Management Level TBD

Skilled TBD

Unskilled TBD

Clerical TBD

c. Yearly payroll of the facility: $TBD

d. Average employee salary: $ TBD

e. Recurring revenues generated by the new facility:

1. Sales tax if applicable (annual based on 1.50 percent of applicable retail sales):
Unlikely

2. Business License Fees (annual):
TBD

f. Nonrecurring revenues or one-time fees realized to Village:

1. Building Permit Fees: $ TBD

2. Engineering Fees: $ TBD

g. Other financial information:

1. Equalized assessed valuation generated by the new facility
$ 16,662,192.00

2. Explain the methodology used in estimating equalized assessed value:
Current 2025 Land Value PSF * Proposed Lot 3 & 4 Sq. Footage + Hard Costs & a 6b

3. List the real estate tax impact (annually) to all taxing bodies within the Village with the benefit of a Class 6B and without:

Unit	Rate	Taxes Generated	With Class 6B
School District 54	3.685	$614,002	$245,601
School District 211	2.710	$451,545	$180,618
Harper College	0.410	$68,315	$27,326
Schaumburg Township	0.101	$16,829	$6,732
Schaumburg Park District	0.633	$105,472	$42,189
Township Library	0.328	$54,652	$21,861
Village of Schaumburg	0.484	$80,645	$32,258

15. Will all of the space created by 6B tax incentive be used by the requestor? If not, how much is intended to be leased or rented: 100% of the space will be leased.

16. Does the requesting firm compete in the international marketplace? If so, what percentage of the firm's business is in foreign markets and who are the major foreign competitors (name of foreign films): TBD

17. To what degree has the requesting firm been involved in local community events? Please list those areas of involvement or sponsorship: TBD

18. Has the requesting firm received financial assistance in the past? If so, explain what incentives were received and for what facility: Yes - a 6b tax incentive was granted for the Long Avenue project next door

19. Please provide legal description of property:
SEE ATTACHMENT

Applicant: Aaron Martell
(Print or type name)

Aaron Martell
(Applicant's Signature)

Date: 06-29-2026

EDS AFFIDAVIT

I, Mark Skinner as agent for LPC REIT 200 Venture II Holdco, LP, or its assignee or its assignee (the "Applicant") does hereby certify that it would attest to the following facts as required by Sections 74-46 and 74-62 through 74-73 of the Cook County Code if called to testify:

1. That I am a duly authorized agent for Applicant LPC REIT 200 Venture II Holdco, LP, or its assignee who is the contract purchaser of the property located at located at 1001 W. Irving Park Road, Illinois 60193 (Portions of PIN: 07-32-404-006/-007/-008/-009) (the "Subject Property").

2. The Applicant does not directly hold title to any other property in Cook County

3. Applicant's ownership is as follows:

The Applicant will eventually create a new SPE to hold title to the site.

4. To my knowledge and after reviewing the Applicant's records, Applicant is not delinquent in the payment of any property taxes administered by Cook County or by a local municipality.

Further Affiant Sayeth Not

Date: 6-29-2026

Subscribed and sworn before me
This 29th day of June, 2026

Signature of Notary Public

Notary Public, State of Illinois
Official Seal
Jane O Eaton
Commission # 983327
My Commission Expires 12/12/2027

Identification of Persons Having an Interest in the Property
1001 W. Irving Park Road
Schaumburg, IL 60193
PINs: 07-32-404-006/-007/-008/-009/-010

Applicant: LPC REIT 200 Venture II Holdco, LP, or its assignee

To be formed entity indirectly owned by LPC REIT 200 Venture II Holdco, LP

Occupant(s):

- TBD

Once improvements are finished, the Applicant will lease the property to a speculative industrial tenant(s) for warehousing, manufacturing, distribution, etc.

Legal Description, Site and Building Square Footage
1001 W. Irving Park Road
Schaumburg, IL 60193
PINs: 07-32-404-006/-007/-008/-009/-010

The Subject Property area currently consists of approximately 56.460 acres of land. Assuming the 6b is granted, the Applicant plans to purchase the site, apply for a Plat of Resubdivision for seven (7) new lots, and construct two (2) new industrial facilities with associated stormwater detention ponds.

PROPOSED PROPERTY AREA

LOT 1 =	55,062 SQUARE FEET	(1.264 ACRES)
LOT 2 =	153,614 SQUARE FEET	(3.526 ACRES)
LOT 3 =	1,010,827 SQUARE FEET	(23.205 ACRES)
LOT 4 =	300,560 SQUARE FEET	(6.900 ACRES)
LOT 5 =	128,700 SQUARE FEET	(2.955 ACRES)
LOT 6 =	169,760 SQUARE FEET	(3.897 ACRES)
LOT 7 =	640,908 SQUARE FEET	(14.713 ACRES)
TOTAL AREA =	2,459,431 SQUARE FEET	(56.460 ACRES)

Plans are subject to change, but the first new industrial facility ("Building 3") is expected to measure approx. 378,000 square feet and sited on approx. 1,010,827 square feet of land (newly created Lot 3). The second new industrial facility ("Building 4") is expected to measure 70,400 square feet sited on approx. 300,560 square feet of land (newly created lot 4). Lots 2 & 7 will be reserved for the new stormwater detention basins, & lots 5 & 6 will be sold off to end users.

Attached hereto please find:

- Existing Experior Interests Subdivision (current)
- Current Aerial of Subject Property
- Current Street View of the Subject Property
- Proposed Plat of Subdivision
- Proposed New Legal Descriptions (to come)
- Proposed Site Plan
- Preliminary Improvement Packet

FINAL PLAT OF CONSOLIDATION
OF
EXPERIOR LOGISTICS SUBDIVISION

BEING A SUBDIVISION OF THAT PART OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.



LOCATION MAP
NOT TO SCALE

LEGEND

- = EX. PROPERTY LINE
- = EX. EASEMENT LINE
- = EX. SECTION LINE
- = EX. EASEMENT LINE
- = EX. BUILDING SETBACK LINE (B.S.L.)
- (0.00) = RECORD DIMENSION
- 0.00 = MEASURED & LOT DIMENSION
- 0.00 = MEASURED BOUNDARY DIMENSION
- P.U.E. = PUBLIC UTILITY EASEMENT
- = STORMWATER MANAGEMENT EASEMENT
- = ACCESS & PARKING EASEMENT

CURVE TABLE				
CURVE	RADIUS	LENGTH	CHORD BEARING	CHORD
C1	136.00'	95.37'	N70°05'04"W	93.43'
C2	64.00'	48.08'	N71°31'09"W	46.96'
C3	153.24'	48.29'	N70°05'04"W	48.09'
C4	130.00'	97.67'	N71°31'09"W	95.39'
C5	117.00'	177.90'	S43°23'55"W	161.25'
C6	183.00'	217.47'	S33°53'04"W	204.90'
C7	143.00'	224.62'	S44°50'24"W	202.23'
C9	50.00'	78.54'	N45°09'36"W	70.71'
C10	50.00'	78.54'	N44°50'24"E	70.71'

LINE TABLE		
LINE	BEARING	LENGTH
L1	N89°49'35"E	22.51'
L2	N89°49'36"E	22.51'
L3	S89°50'24"W	85.00'
L4	S89°50'24"W	100.00'
L5	S00°10'31"E	80.12'
L6	N89°55'47"E	65.38'
L7	N63°16'09"E	78.96'
L8	N20°21'44"E	47.69'

SHEET INDEX

SHEET 1 OF 1:	TITLE PAGE AND BOUNDARY INFORMATION
SHEET 2 OF 3:	EASEMENT DETAIL
SHEET 3 OF 3:	CERTIFICATES AND PROVISIONS

GRAPHIC SCALE
120 0 60 120 240 480
(IN FEET)
1 inch = 120 ft.

BASIS OF BEARINGS

COORDINATES AND BEARINGS ARE BASED UPON THE ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE (NAD 83), ADJUSTED TO GROUND VALUES, AS ESTABLISHED BY A REAL-TIME KINEMATIC (RTK) GLOBAL NAVIGATION SATELLITE SYSTEM (GNSS) UTILIZING THE TRIMBLE VRS NOW NETWORK.

SURVEY PREPARED FOR

EXPERIOR TRANSPORTATION
12161 S. CENTRAL AVE
ALSIP, IL 60803

SUBMITTED BY

EXPERIOR TRANSPORTATION
12161 S. CENTRAL AVE
ALSIP, IL 60803

RETURN TO

VILLAGE OF SCHAUMBURG
101 SCHAUMBURG COURT
SCHAUMBURG, IL 60193

PIN'S

07-32-402-004
07-32-402-003
07-32-404-003
07-32-405-019

PROPERTY AREA

LOT 1 = 2,250,755 SQ. FT. (51.670 ACRES)
OUTLOT A = 153,614 SQ. FT. (3.526 ACRES)
OUTLOT B = 55,062 SQ. FT. (1.264 ACRES)
R.O.W. DEDICATION = 173,265 SQ. FT. (3.979 ACRES)
TOTAL AREA = 2,632,698 SQ. FT. (60.439 ACRES)

IDOT ACCESS NOTES

1. THERE SHALL BE AT MOST ONE (1) RESTRICTED RIGHT OUT VEHICULAR ACCESS TO IL ROUTE 19 (IRVING PARK ROAD) FROM LOT 1.
2. THERE SHALL BE AT MOST ONE (1) DIRECT VEHICULAR ACCESS POINT TO IL ROUTE 19 (IRVING PARK ROAD) SERVING LOT 1, AS DEPICTED HEREON.
3. ALL OTHER VEHICULAR ACCESS TO IL ROUTE 19 (IRVING PARK ROAD) SHALL BE FROM INTERNAL CIRCULATION.

SURVEYOR'S NOTES

1. THIS SUBDIVISION CONSISTS OF LOT 1, OUTLOTS A AND B AND ARE PART OF AN INTEGRAL NUMBERING SYSTEM TO EMBRACE ALL OF EXPERIOR LOGISTICS SUBDIVISION.
2. DISTANCES ARE MARKED IN FEET AND DECIMAL PLACES THEREOF. NO DIMENSION SHALL BE ASSUMED BY SCALE MEASUREMENT HEREON. DISTANCES AND/OR BEARINGS SHOWN IN PARENTHESIS (456.67') ARE RECORD OR DEED VALUES.)
3. THIS SUBDIVISION MAY BE SUBJECT TO MATTERS OF TITLE, WHICH MAY BE REVEALED BY A CURRENT TITLE REPORT. PRE-EXISTING EASEMENTS, SETBACKS AND OTHER RESTRICTIONS WHICH MAY BE FOUND IN A CURRENT TITLE REPORT, LOCAL ORDINANCES, DEEDS OR OTHER INSTRUMENTS OF RECORD MAY NOT BE SHOWN.
4. THIS PROFESSIONAL SERVICE CONFORMS TO THE CURRENT ILLINOIS MINIMUM STANDARDS FOR A BOUNDARY SURVEY. MANHARD CONSULTING, LTD. IS A PROFESSIONAL DESIGN FIRM, REGISTRATION NUMBER 184003350, EXPIRES APRIL 30, 2023.

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REVISIONS		DRAWN BY
DATE		
09/28/22	REVISED OWNER CERTIFICATE	BAS
08/23/22	ADDED I.D.O.T. ACCESS NOTES	BAS
07/19/22	REVISIONS PER OWNER REVIEW	STP
06/24/22	REVISED EASEMENTS	BAS
04/13/22	REVISIONS PER VILLAGE COMMENTS	STP
04/05/22	AVIGATION EASEMENT ADDED	STP
03/29/22	REVISIONS PER VILLAGE COMMENTS	STP

Manhard CONSULTING
700 Springer Drive, Lombard, IL 60148 ph.630.691.8500 fx. 630.691.8585 manhard.com
Civil Engineers | Surveyors | Water Resource Engineers | Water & Waste Water Engineers
Construction Managers | Environmental Scientists | Landscape Architects | Planners

EXPERIOR LOGISTICS SUBDIVISION
VILLAGE OF SCHAUMBURG, ILLINOIS
FINAL PLAT OF CONSOLIDATION

PROJ. MGR.: BAS
PROJ. ASSOC.: STP
DRAWN BY: STP
DATE: 01-14-22
SCALE: 1"=50'

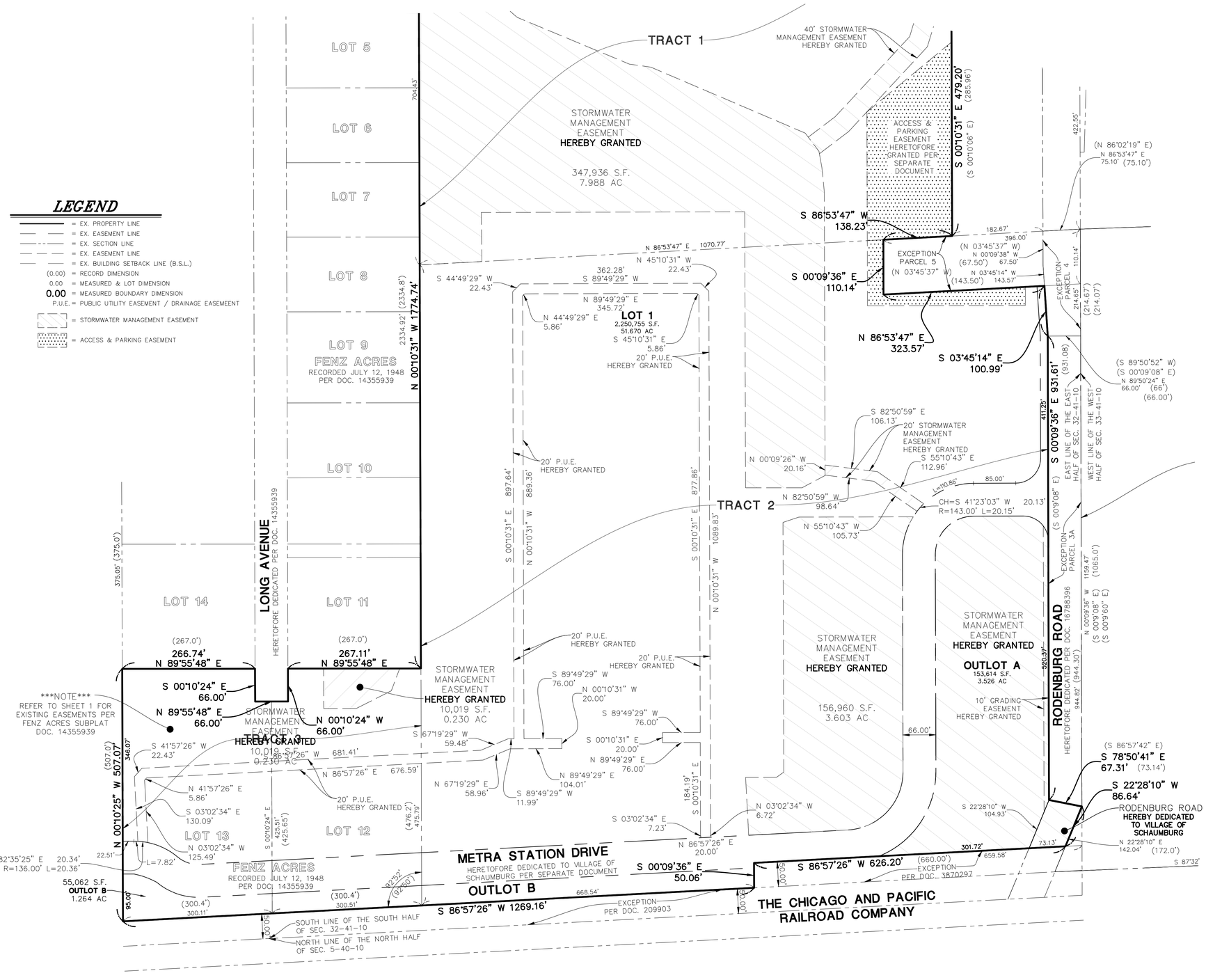
SHEET 1 OF 3

EXP.SCIL01

August 29, 2022 - 10:40 Dwg Name: P:\Exprior\013 Dwg\Surv\Final Drawing\Plat of Subdivision\EXPSCIL01-PS.dwg Updated By: bstroh

FINAL PLAT OF CONSOLIDATION
OF
EXPERIOR LOGISTICS SUBDIVISION

BEING A SUBDIVISION OF THAT PART OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.



LEGEND

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- = EX. EASEMENT LINE
- = EX. SECTION LINE
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- P.U.E. = PUBLIC UTILITY EASEMENT / DRAINAGE EASEMEENT
- = STORMWATER MANAGEMENT EASEMENT
- = ACCESS & PARKING EASEMENT

GRAPHIC SCALE

100 0 50 100 200 400

(IN FEET)
1 inch = 100 ft.

BASIS OF BEARINGS

COORDINATES AND BEARINGS ARE BASED UPON THE ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE (NAD 83), ADJUSTED TO GROUND VALUES, AS ESTABLISHED BY A REAL-TIME KINEMATIC (RTK) GLOBAL NAVIGATION SATELLITE SYSTEM (GNSS) UTILIZING THE TRIMBLE VRS NOW NETWORK.

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3. THIS SUBDIVISION MAY BE SUBJECT TO MATTERS OF TITLE, WHICH MAY BE REVEALED BY A CURRENT TITLE REPORT, PRE-EXISTING EASEMENTS, SETBACKS AND OTHER RESTRICTIONS WHICH MAY BE FOUND IN A CURRENT TITLE REPORT, LOCAL ORDINANCES, DEEDS OR OTHER INSTRUMENTS OF RECORD MAY NOT BE SHOWN.

4. THIS PROFESSIONAL SERVICE CONFORMS TO THE CURRENT ILLINOIS MINIMUM STANDARDS FOR A BOUNDARY SURVEY. MANHARD CONSULTING, LTD. IS A PROFESSIONAL DESIGN FIRM, REGISTRATION NUMBER 184003350, EXPIRES APRIL 30, 2023.

	DATE	REVISIONS	DRAWN BY
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2	08/23/22	ADDED I.D.O.T. ACCESS NOTES	BAS
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5	06/07/22	REVISIONS PER VILLAGE COMMENTS	BAS
6	04/05/22	AVIGATION EASEMENT ADDED	STP
7	03/29/22	REVISIONS PER VILLAGE COMMENTS	STP

Manhard CONSULTING
709 Springer Drive, Lombard, IL 60148 ph.630.691.8500 fx. 630.691.8585 manhard.com
Civil Engineers | Surveyors | Water Resource Engineers | Water & Waste Water Engineers
Construction Managers | Environmental Scientists | Landscape Architects | Planners

EXPERIOR LOGISTICS SUBDIVISION
VILLAGE OF SCHAUMBURG, ILLINOIS
FINAL PLAT OF CONSOLIDATION

PROJ. MGR.:	BAS
PROJ. ASSOC.:	STP
DRAWN BY:	STP
DATE:	01-14-22
SCALE:	1"=50'

SHEET 2 OF 3
EXP.SCIL01

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August 31, 2022 - 11:34 Dwg Name: P:\Exp\c001\dwg\Surv\Final Drawing\Plat of Subdivision\EXPSCI01.PS.sh2.dwg Updated By: bzsnell

FINAL PLAT OF CONSOLIDATION
OF
EXPERIOR LOGISTICS SUBDIVISION

BEING A SUBDIVISION OF THAT PART OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

OWNER'S CERTIFICATE

STATE OF _____)
) SS
COUNTY OF _____)

THIS IS TO CERTIFY THAT EXPERIOR GROUP, LLC IS THE LEGAL OWNER OF THE LAND DESCRIBED ON THE ATTACHED PLAT, AND HAS CAUSED THE SAME TO BE SURVEYED, SUBDIVIDED AND THE PLATTED AS SHOWN BY THE PLAT FOR THE USES AND PURPOSES INDICATED THEREON AND DOES HEREBY ACKNOWLEDGE AND ADOPT THE SAME UNDER THE STYLE AND TITLE THEREON INDICATED.

THIS IS TO ALSO CERTIFY THAT THE UNDERSIGNED, AS OWNER OF THE PROPERTY DESCRIBED AS THE

EXPERIOR LOGISTICS SUBDIVISION AND LEGALLY DESCRIBED ON THE PLAT OF THE SAME NAME, HAVE DETERMINED TO THE BEST OF OUR KNOWLEDGE THE SCHOOL DISTRICT IN WHICH EACH OF THE FOLLOWING LOTS LIE.

LOT NUMBER(S)	SCHOOL DISTRICT
ALL	GRADE SCHOOL DISTRICT NO. 54 HIGH SCHOOL DISTRICT NO. 211 HARPER COMMUNITY COLLEGE

DATED THIS _____ DAY OF _____, A.D., 20__.

EXPERIOR GROUP LLC,
AN ILLINOIS LIMITED LIABILITY COMPANY

BY: LYNX MANAGEMENT, INC.,
AN ILLINOIS CORPORATION, ITS MANAGER

BY: _____
NAME: TOMASZ DULIAN
ITS: PRESIDENT

NOTARY PUBLIC

STATE OF _____)
) SS
COUNTY OF _____)

I, _____, A NOTARY PUBLIC IN AND FOR THE COUNTY AND STATE

AFORESAID, DO HEREBY CERTIFY THAT _____ WHO IS PERSONALLY KNOWN TO ME TO BE THE SAME WHOSE NAME IS SUBSCRIBED TO THE FOREGOING CERTIFICATE, APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT THEY DID SIGN AND DELIVER THIS ANNEXED PLAT AS A FREE AND VOLUNTARY ACT FOR THE PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND NOTORIAL SEAL THIS _____ DAY OF _____, A.D., 20__.

_____
NOTARY PUBLIC

ZONING BOARD OF APPEALS

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

APPROVED BY THE ZONING BOARD OF APPEALS OF THE VILLAGE OF SCHAUMBURG, COOK COUNTY, ILLINOIS, THIS _____ DAY OF _____, A.D., 20_____.

SIGN _____
CHAIRMAN

ATTEST _____
SECRETARY

VILLAGE BOARD CERTIFICATE

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

APPROVED BY THE PRESIDENT AND CITY BOARD OF THE VILLAGE OF SCHAUMBURG, COOK COUNTY, ILLINOIS, THIS _____ DAY OF _____, A.D., 20_____.

SIGN _____
PRESIDENT

ATTEST _____
VILLAGE CLERK

I, _____, VILLAGE CLERK OF THE VILLAGE OF SCHAUMBURG, ILLINOIS, DO HEREBY CERTIFY THAT THE ANNEXED PLAT WAS PRESENTED TO AND BY ORDINANCE DULY APPROVED BY THE VILLAGE BOARD OF THE VILLAGE OF SCHAUMBURG, AT ITS MEETING HELD ON _____, A.D. 20____. IN WITNESS WHEREOF I HAVE HEREUNTO SET THE SEAL OF THE VILLAGE OF SCHAUMBURG, ILLINOIS.

_____
VILLAGE CLERK

ILLINOIS DEPARTMENT OF TRANSPORTATION CERTIFICATE

THIS PLAT HAS BEEN APPROVED BY THE ILLINOIS DEPARTMENT OF TRANSPORTATION WITH RESPECT TO ROADWAY ACCESS PURSUANT OF §2 OF "AN ACT TO REVISE THE LAW IN RELATION TO PLATS," AS AMENDED. A PLAN THAT MEETS THE REQUIREMENTS CONTAINED IN THE DEPARTMENT'S "POLICY ON PERMITS FOR ACCESS DRIVEWAYS TO STATE HIGHWAYS" WILL BE REQUIRED BY THE DEPARTMENT.

_____ _____
JOSE RIOS, P.E. DATE
REGION ONE ENGINEER

DRAINAGE EASEMENT PROVISIONS

PERMANENT, NON-EXCLUSIVE EASEMENT IS HEREBY RESERVED FOR AND GRANTED TO THE VILLAGE OF SCHAUMBURG AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, JOINTLY AND SEVERALLY, TO INSTALL, LAY, CONSTRUCT, RENEW, OPERATE, MAINTAIN AND REMOVE, FROM TIME TO TIME, FACILITIES USED IN CONNECTION WITH THE UNDERGROUND SANITARY SEWER, WATER MAIN, STORM SEWER AND DRAINAGE IN, UNDER, ACROSS, ALONG AND UPON THE SURFACE OF THE PROPERTY SHOWN AS AND/OR LABELED AS (U.E. (UTILITY EASEMENT)) FOR PUBLIC UTILITIES, DRAINAGE AND INGRESS, EGRESS ON THIS PLAT, TOGETHER WITH THE RIGHT TO INSTALL REQUIRED SERVICE CONNECTIONS UNDER OR ON THE SURFACE OF EACH LOT TO SERVE IMPROVEMENTS THEREON, THE RIGHT TO CUT, TRIM OR REMOVE TREES, BUSHES, AND ROOTS AS MAY BE REASONABLY REQUIRED INCIDENT TO THE RIGHTS HEREIN GIVEN, AND THE RIGHT TO ENTER UPON THE SUBDIVIDED PROPERTY FOR ALL THESE PURPOSES. OBSTRUCTIONS SHALL NOT BE PLACED OVER GRANTEES' FACILITIES OR IN, UPON OR OVER GRANTEES' FACILITIES. AFTER INSTALLATION OF ANY SUCH FACILITIES THE GRADE OF THE SUBDIVIDED PROPERTY SHALL NOT BE ALTERED IN A MANNER SO AS TO INTERFERE WITH THE PROPER OPERATION AND MAINTENANCE THEREOF. THE LOCATION OF FACILITIES BY GRANTEES SHALL NOT CONFLICT OR INTERFERE WITH OTHER PUBLIC IMPROVEMENTS AND ANY CONFLICTS IN USE SHALL BE SUBJECT TO FORMAL RESOLUTION AND APPROVAL BY THE VILLAGE. NO PERMANENT BUILDINGS AND OTHER STRUCTURES ARE TO BE ERECTED OR MAINTAINED UPON SAID PERMANENT EASEMENT, BUT SAME MAY BE USED FOR ASPHALT AND IMPROVEMENTS NORMALLY FOUND IN A PARKING LOT SUCH AS DRIVEWAYS, PARKING AREAS, LIGHT FIXTURES AND SIGNS, FENCES, LANDSCAPE ISLANDS AND LANDSCAPING, INCLUDING SHALLOW ROOTED BUSHES AND SHRUBS (BUT EXCLUDING TREES) THAT DO NOT THEN LATER INTERFERE WITH THE AFORESAID USES AND RIGHTS.

STORMWATER MANAGEMENT EASEMENT PROVISIONS

THE OBLIGATION OF MAINTAINING THE STORMWATER MANAGEMENT EASEMENT (S.W.M.E.) AND THE APPURTENANCES THERETO AS DESCRIBED HEREON SHALL BE THAT OF THE OWNER, ENTITY OR IT'S SUCCESSORS AND ASSIGNS HOLDING TITLE TO SAID STORMWATER MANAGEMENT EASEMENT (S.W.M.E.). HOWEVER, THE VILLAGE OF SCHAUMBURG SHALL HAVE THE RIGHT PURSUANT TO THIS GRANT OF EASEMENT, BUT NOT THE OBLIGATION, TO ENTER THE PREMISES DESCRIBED HEREON AS STORMWATER MANAGEMENT EASEMENT (S.W.M.E.) AT ANY TIME IT DEEMS NECESSARY TO INSPECT, REPAIR OR MAINTAIN STORMWATER STORAGE FACILITIES AND APPURTENANCES THERETO, WHICH THE OWNER (OR ASSOCIATION) FAILS OR REFUSES TO MAINTAIN, FOLLOWING WRITTEN NOTICE TO DO SO FROM THE VILLAGE. IN THE EVENT OF PERFORMANCE BY THE VILLAGE OF SCHAUMBURG OR ITS AGENTS OF ANY SUCH REPAIR OR MAINTENANCE WORK, THE ACTUAL DOCUMENTED COST THEREOF SHALL BE PAID BY THE OWNER (OR ASSOCIATION OR THE INDIVIDUAL MEMBERS OR SHARE HOLDERS OF THE ASSOCIATION) AND SHALL CONSTITUTE A LIEN UPON THE ABOVE DESCRIBED STORMWATER MANAGEMENT EASEMENT (S.W.M.E.) AND THE ADJACENT ENTIRE REAL ESTATE WHICH THE STORAGE FACILITIES AND APPURTENANCES SERVE. SUCH LIEN MAY BE ENFORCED BY THE VILLAGE, WHICH MAY ALSO RECOVER ALL REASONABLE COSTS AND ATTORNEY'S FEES IN DOING SO, IN THE MANNER PROVIDED BY LAW OR ENFORCEMENT AND FORECLOSURE OF LIENS.

NICOR GAS EASEMENT PROVISIONS

AN EASEMENT FOR SERVING THE PARCEL WITH NATURAL GAS SERVICE IS HEREBY RESERVED FOR AND GRANTED TO

NICOR GAS COMPANY

ITS RESPECTIVE SUCCESSORS AND ASSIGNS, TO INSTALL, OPERATE, MAINTAIN AND REMOVE, FROM TIME TO TIME, FACILITIES USED IN CONNECTION WITH THE TRANSMISSION AND DISTRIBUTION OF NATURAL GAS IN, OVER, UNDER, ACROSS, ALONG AND UPON THE SURFACE OF THE PARCEL SHOWN WITHIN THE DOTTED LINES ON THE PLAT AND MARKED "PUBLIC UTILITY EASEMENT", AND THE PARCEL DESIGNATED ON THE PLAT FOR STREETS AND ALLEYS, WHETHER PUBLIC OR PRIVATE, TOGETHER WITH THE RIGHT TO INSTALL REQUIRED SERVICE CONNECTIONS OVER OR UNDER THE SURFACE OF EACH LOT TO SERVE IMPROVEMENTS THEREON, OR ON ADJACENT LOTS TO SERVE IMPROVEMENTS THEREON, OR ON ADJACENT LOTS, THE RIGHT TO CUT, TRIM OR REMOVE TREES, BUSHES AND ROOTS AS MAY BE REASONABLY REQUIRED INCIDENT TO THE RIGHTS HEREIN GIVEN, AND THE RIGHT TO ENTER UPON THE PARCEL FOR ALL SUCH PURPOSES. NO PERMANENT STRUCTURES MAY BE PLACED OVER GRANTEES' FACILITIES OR IN, UPON OR OVER THE PARCEL SHOWN WITHIN THE DOTTED LINES MARKED "PUBLIC UTILITY EASEMENT" WITHOUT THE PRIOR WRITTEN CONSENT OF GRANTEES, BUT THE EASEMENT AREA MAY BE USED FOR PURPOSES NOT INCONSISTENT WITH THE RIGHTS GRANTED, INCLUDING WITHOUT LIMITATION, CONSTRUCTION OF PARKING AREAS, DRIVEWAYS, LANDSCAPE ISLANDS AND LANDSCAPING, INCLUDING SHALLOW ROOTED BUSHES AND SHRUBS, BUT EXCLUDING TREES. AFTER INSTALLATION OF ANY SUCH FACILITIES, THE GRADE OF THE PARCEL SHALL NOT BE ALTERED IN A MANNER SO AS TO INTERFERE WITH THE PROPER OPERATION AND MAINTENANCE THEREOF.

IF REQUESTED BY GRANTOR/LOT OWNER, RELOCATION OF FACILITIES WILL BE DONE BY GRANTEES' AT COST OF GRANTOR/LOT OWNER TO A LOCATION MUTUALLY AGREEABLE TO THE PARTIES AND THIS EASEMENT AND/OR THE EASEMENT PREMISES SHALL BE AMENDED TO ACCOMMODATE THE NEW GAS MAIN ALIGNMENT.

LEGAL DESCRIPTION

TRACT 1
THE WEST 16.12 CHAINS OF THE EAST 20 CHAINS OF THAT PART OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER (LYING SOUTH OF THE CENTER OF IRVING PARK BOULEVARD) OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THAT PART DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID TRACT (IN THE CENTER OF IRVING PARK BOULEVARD) THENCE RUNNING SOUTH ALONG THE WEST LINE THEREOF 344.10 FEET, THENCE EAST AT RIGHT ANGLES 138.27 FEET; THENCE NORTH PARALLEL TO THE WEST LINE THEREOF 285.96 FEET TO THE CENTER OF IRVING PARK BOULEVARD, THENCE NORTHWESTERLY 150.0 FEET TO THE PLACE OF BEGINNING, ALSO EXCEPT THAT PART DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 32; THENCE SOUTH 00°10' 08" EAST, BEARING BASED ON ILLINOIS STATE PLANE COORDINATES EAST ZONE, ALONG THE WEST LINE OF SAID NORTHEAST QUARTER 287.82 FEET TO AN INTERSECTION WITH THE CENTERLINE OF IRVING PARK ROAD (FORMERLY CHICAGO AND ELGIN ROAD); THENCE SOUTH 67° 22'12" EAST ALONG SAID CENTERLINE 150.0 FEET TO THE POINT OF BEGINNING, THENCE CONTINUING SOUTH 67°22'12" EAST ALONG SAID CENTERLINE 1010.13 FEET TO THE NORTHEAST CORNER OF SAID TRACT OF LAND; THENCE SOUTH 00°10'06" EAST ALONG THE EAST LINE OF SAID WEST 16.12 CHAINS A DISTANCE OF 64.84 FEET, THENCE NORTH 67°22'32" WEST 1110.09 FEET TO THE EAST LINE OF LAND CONVEYED PER WARRANTY DEED AFORESAID, THENCE NORTH 00°10'06" WEST ALONG SAID EAST LINE 64.95 FEET TO THE POINT OF BEGINNING, IN TOWNSHIP OF SCHAUMBURG, IN COOK COUNTY, ILLINOIS.

TRACT 2
THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 32: TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY. ILLINOIS, EXCEPTING THEREFROM THE FOLLOWING SIX PARCELS:

EXCEPTION PARCEL ONE:
THAT PART THEREOF CONVEYED TO THE RECEIVER OF THE CHICAGO AND PACIFIC RAILROAD COMPANY BY DEED RECORDED FEBRUARY 14, AS DOCUMENT NUMBER 209903 IN BOOK 841, PAGE 309 WHICH IS DESCRIBED AS FOLLOWS.
A STRIP OF LAND THROUGH, OVER AND ACROSS THE LANDS OWNED BY THE FIRST PARTY SITUATE AND
BEING IN THE SOUTH HALF OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS SHOWN BY THE CHICAGO AND PACIFIC RAILROAD COMPANY'S MAPS, PLATS, AND SURVEYS OF THEIR SAID RAILROAD AS NOW (MEANING AS OF THE DATE OF THE DEED IN 1879) CONSTRUCTED AND OPERATED BY THEM, SAID STRIP BEING BOUNDED IN TITLE AS FOLLOWS, TO WIT: ON THE EAST THE EAST LINE OF SAID SECTION 32, ON THE WEST BY H. GEISTFIELDS LAND, ON THE SOUTH BY THE SOUTH LINE OF COOK COUNTY WHICH IS ALSO, THE SOUTH LINE OF SAID SECTION 32, AND ON THE NORTH BY A LINE RUNNING PARALLEL WITH AND 50.0 FEET DISTANT AT RIGHT ANGLES FROM THE CENTER LINE OF RAILROAD TRACK, CONTAINING 4 1/10 ACRES, MORE OR LESS, BEING SITUATED IN SCHAUMBURG TOWNSHIP, IN COOK COUNTY, ILLINOIS.

EXCEPTION PARCEL TWO:
THAT PART THEREOF CONVEYED TO CHICAGO MILWAUKEE AND ST. PAUL RAILROAD COMPANY BY DEED RECORDED MAY 29, 1906 AS DOCUMENT NUMBER 3870297 IN BOOK 9454, PAGE 340, WHICH IS DESCRIBED AS FOLLOWS: A STRIP OF LAND 50.0 FEET WIDE LYING AND ADJOINING ON THE NORTH THE PRESENT (MEANING AS OF DATE OF THE DEED IN 1906) RIGHT OF WAY OF CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY COMPANY AND RUNNING FROM THE EAST SECTION LINE OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK ILLINOIS. THEN WESTERLY A DISTANCE OF 660.0 FEET AND CONTAINING 0.76 OF AN ACRE IN THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXCEPTION PARCEL THREE:
THAT PART THEREOF CONVEYED TO THEODORE G. VAAS BY DEED RECORDED OCTOBER 3, 1917 AS DOCUMENT NUMBER 6203474 IN BOOK 14514, PAGE 969, WHICH IS DESCRIBED AS FOLLOWS: THAT PART OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 32 AND OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 33, ALL IN TOWNSHIP 41 NORTH. RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 33, THENCE NORTH 88° EAST, IN DIVISION LINE 499.60 FEET TO POST, THENCE NORTH 1° EAST, 165.0 FEET TO STAKE IN CENTER OF ROAD: THENCE SOUTH 70° EAST ALONG CENTER OF ROAD 178.20 FEET, THENCE SOUTH 03°30' WEST 1387.5 FEET TO THE NORTH LINE OF THE CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD RIGHT-OF-WAY, THENCE NORTHWESTERLY ALONG THE NORTH LINE OF SAID RAILROAD RIGHT-OF-WAY, 642.50 FEET TO THE EAST OF HIGHWAY, THENCE NORTHEASTERLY IN THE EAST LINE OF HIGHWAY, 172.0 FEET, THENCE NORTH ALONG THE EAST LINE OF HIGHWAY, 1065.0 FEET TO THE PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS.

EXCEPTION PARCEL 3A:
THAT PART OF THE PROPERTY OCCUPIED BY THE RIGHT-OF-WAY EASEMENT CONVEYED TO THE DEPARTMENT OF TRANSPORTATION OF THE STATE OF ILLINOIS BY DOCUMENT NUMBER 16788396 RECORDED DECEMBER 27, 1956, BEING THAT PART OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 32; THENCE SOUTH 00°09'08" EAST ALONG THE EAST LINE OF SAID SOUTHEAST QUARTER 214.67 FEET TO THE POINT OF BEGINNING. THENCE SOUTH 89°50'52" WEST, 66 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF RODENBURG ROAD, THENCE SOUTH 00°09'08" EAST ALONG THE WESTERLY LINE OF SAID ROAD 931.08 FEET, THENCE NORTH 86°57'42" EAST 73.14 FEET TO THE EAST RIGHT-OF-LINE OF RODENBURG ROAD, THENCE NORTH 00°09'08" WEST 944.30 FEET ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 32 TO THE POINT OF BEGINNING.

EXCEPTION PARCEL FOUR:
THAT PART CONVEYED TO THE DEPARTMENT OF TRANSPORTATION OF THE STATE OF ILLINOIS BY DOCUMENT RECORDED NOVEMBER 7, 1990 AS DOCUMENT NO. 90543612, BEING THAT PART OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 32, THENCE SOUTH 00°09'50" EAST, BEARING BASED ON ILLINOIS STATE PLANE COORDINATES EAST ZONE, ALONG THE EAST OF SAID SOUTHEAST QUARTER 214.07 FEET; THENCE SOUTH 89°50'10" WEST, 66.00 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF RODENBURG ROAD, THENCE NORTH 03°45'37" WEST 143.50 FEET, THENCE NORTH 00°09'50" WEST, 67.50 FEET TO THE NORTH LINE OF SAID SOUTHEAST QUARTER; THENCE NORTH 86°02'19" EAST ALONG SAID NORTH LINE 75.10 FEET TO THE POINT OF BEGINNING.

EXCEPTION PARCEL FIVE:
THAT PART OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: THE EASTERLY 396.00 FEET (AS MEASURED ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 32) OF THE NORTHERLY 110.14 FEET (AS MEASURED ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 32) OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 32, SITUATED IN SCHAUMBURG TOWNSHIP, COOK COUNTY, ILLINOIS, CONTAINING 1.00 ACRES, MORE OR LESS.

TRACT 3

LOT 12 IN FENZ ACRES, A SUBDIVISION OF THE EAST 600 FEET MEASURED AT RIGHT ANGLES WITH EAST LINE OF THAT PART OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTHERLY OF RIGHT OF WAY LINE OF CHICAGO MILWAUKEE ST. PAUL AND PACIFIC RAILROAD LYING SOUTHERLY OF THE CENTERLINE OF PUBLIC HIGHWAY KNOWN AS IRVING PARK ROAD, IN COOK COUNTY ILLINOIS.

LOT 13 IN FENZ ACRES, A SUBDIVISION OF THE EAST 600 FEET MEASURED AT RIGHT ANGLES WITH EAST LINE OF THAT PART OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTHERLY OF RIGHT OF WAY LINE OF CHICAGO MILWAUKEE ST. PAUL AND PACIFIC RAILROAD LYING SOUTHERLY OF THE CENTERLINE OF PUBLIC HIGHWAY KNOWN AS IRVING PARK ROAD, IN COOK COUNTY ILLINOIS.

TRACT 4

A PART OF THE WEST 16.12 CHAINS OF THE EAST 20 CHAINS OF THAT PART OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER (LYING SOUTH OF THE CENTER OF IRVING PARK BOULEVARD) OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID TRACT (IN THE CENTER OF IRVING PARK BOULEVARD) THENCE RUNNING SOUTH ALONG THE WEST LINE THEREOF 344.10 FEET, THENCE EAST AT RIGHT ANGLES 138.27 FEET; THENCE NORTH PARALLEL TO THE WEST LINE THEREOF 285.96 FEET TO THE CENTER OF IRVING PARK BOULEVARD, THENCE NORTHWESTERLY 150.0 FEET TO THE PLACE OF BEGINNING, ALSO EXCEPT THAT PART DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 32; THENCE SOUTH 00°10' 08" EAST, BEARING BASED ON ILLINOIS STATE PLANE COORDINATES EAST ZONE, ALONG THE WEST LINE OF SAID NORTHEAST QUARTER 287.82 FEET TO AN INTERSECTION WITH THE CENTERLINE OF IRVING PARK ROAD (FORMERLY CHICAGO AND ELGIN ROAD); THENCE SOUTH 67°22'12" EAST ALONG SAID CENTERLINE 150.0 FEET TO THE POINT OF BEGINNING, THENCE CONTINUING SOUTH 67°22'12" EAST ALONG SAID CENTERLINE 1010.13 FEET TO THE NORTHEAST CORNER OF SAID TRACT OF LAND; THENCE SOUTH 00°10'06" EAST ALONG THE EAST LINE OF SAID WEST 16.12 CHAINS A DISTANCE OF 64.84 FEET, THENCE NORTH 67°22'32" WEST 1110.09 FEET TO THE EAST LINE OF LAND CONVEYED PER WARRANTY DEED AFORESAID, THENCE NORTH 00°10'06" WEST ALONG SAID EAST LINE 64.95 FEET TO THE POINT OF BEGINNING, IN TOWNSHIP OF SCHAUMBURG, IN COOK COUNTY, ILLINOIS.

EASEMENT PROVISIONS

AN EASEMENT FOR SERVING THE PARCEL AND OTHER PROPERTY WITH ELECTRIC AND COMMUNICATION SERVICE IS HEREBY RESERVED FOR AND GRANTED TO

COMMONWEALTH EDISON COMPANY
AND
SBC – AMERITECH ILLINOIS A.K.A. ILLINOIS BELL TELEPHONE COMPANY, GRANTEES,

THEIR RESPECTIVE LICENSEES, SUCCESSORS, AND ASSIGNS, JOINTLY AND SEVERALLY, TO CONSTRUCT, OPERATE, REPAIR, MAINTAIN, MODIFY, RECONSTRUCT, REPLACE, SUPPLEMENT, RELOCATE AND REMOVE, FROM TIME TO TIME, POLES, GUYS, ANCHORS, WIRES, CABLES, CONDUITS, MANHOLES, TRANSFORMERS, PEDESTALS, EQUIPMENT CABINETS OR OTHER FACILITIES USED IN CONNECTION WITH OVERHEAD AND UNDERGROUND TRANSMISSION AND DISTRIBUTION OF ELECTRICITY, COMMUNICATIONS, SOUNDS AND SIGNALS IN, OVER, UNDER, ACROSS, ALONG AND UPON THE SURFACE OF THE PARCEL SHOWN WITHIN THE DASHED OR DOTTED LINES (OR SIMILAR DESIGNATION) ON THE PLAT AND MARKED "PUBLIC UTILITY EASEMENT" (OR SIMILAR DESIGNATION), AND THE PROPERTY DESIGNATED ON THE PLAT FOR STREETS AND ALLEYS, WHETHER PUBLIC OR PRIVATE, TOGETHER WITH THE RIGHTS TO INSTALL REQUIRED SERVICE CONNECTIONS OVER OR UNDER THE SURFACE OF THE PARCEL OR AREAS TO SERVE IMPROVEMENTS THEREON, OR ON ADJACENT LOTS OR PARCELS, THE RIGHT TO CUT, TRIM OR REMOVE TREES, BUSHES, ROOTS AND SAPLINGS AND TO CLEAR OBSTRUCTIONS FROM THE SURFACE AND SUBSURFACE AS MAY BE REASONABLY REQUIRED INCIDENT TO THE RIGHTS HEREIN GIVEN, AND THE RIGHT TO ENTER UPON THE PARCEL FOR ALL SUCH PURPOSES. NO PERMANENT STRUCTURES MAY BE PLACED OVER GRANTEES' FACILITIES OR IN, UPON OR OVER THE PARCEL SHOWN WITHIN THE DOTTED LINES MARKED "PUBLIC UTILITY EASEMENT" WITHOUT THE PRIOR WRITTEN CONSENT OF GRANTEES, BUT SAID EASEMENT AREA MAY BE USED FOR PURPOSES NOT INCONSISTENT WITH THE RIGHTS GRANTED, INCLUDING WITHOUT LIMITATION, CONSTRUCTION OF PARKING AREAS, DRIVEWAYS, LANDSCAPE ISLANDS AND LANDSCAPING PROVIDED HOWEVER, FOLLOWING ANY WORK PERFORMED BY THE GRANTEES IN THE EXERCISE OF THE EASEMENT RIGHTS GRANTED HEREIN, THE GRANTEES SHALL HAVE NO OBLIGATION WITH RESPECT TO RESTORATION OTHER THAN TO BACKFILL AND MOUND, TO REMOVE ALL EXCESS DEBRIS AND SPOIL AND TO LEAVE THE MAINTENANCE AREA IN A GENERALLY CLEAN AND WORKMAN LIKE CONDITION. AFTER INSTALLATION OF ANY SUCH FACILITIES, THE GRADE OF THE PARCEL SHALL NOT BE ALTERED IN A MANNER SO AS TO INTERFERE WITH THE PROPER OPERATION AND MAINTENANCE THEREOF.

RELOCATION OF FACILITIES WILL BE DONE BY GRANTEES AT COST OF THE GRANTOR/LOT OWNER, UPON WRITTEN REQUEST.

GRADING EASEMENT PROVISIONS

A NON-EXCLUSIVE GRADING EASEMENT IS HEREBY RESERVED FOR AND GRANTED TO THE VILLAGE OF SCHAUMBURG, ITS SUCCESSORS AND ASSIGNS, FOR THE USE OF THAT PART OF THE LAND MARKED "GRADING EASEMENT". THE VILLAGE MAY USE THE EASEMENT AREA AS NEEDED DURING THE CONSTRUCTION, EXCAVATION AND GRADING ACTIVITIES. NO OBSTRUCTIONS WILL BE PLACED IN SAID "GRADING EASEMENT" WITHOUT THE PRIOR WRITTEN CONSENT OF THE GRANTEE. THE GRADING EASEMENT HEREBY GRANTED SHALL BE DEEMED TERMINATED UPON THE COMPLETION OF THE ORIGINAL CONSTRUCTION OF ALL UTILITIES AND RODENBURG ROAD.

PERMISSION TO RECORD

STATE OF ILLINOIS)
)SS
COUNTY OF DUPAGE)

I, BRADLEY A. STROHL, AN ILLINOIS PROFESSIONAL LAND SURVEYOR, HEREBY GRANT PERMISSION TO THE OWNERS REPRESENTATIVE TO RECORD THIS PLAT ON OR BEFORE _____.
20__. THE REPRESENTATIVE SHALL PROVIDE THIS SURVEYOR WITH A RECORDED COPY OF THIS PLAT.

DATED THIS _____ DAY OF _____, A.D. 20_____.

_____
ILLINOIS PROFESSIONAL LAND SURVEYOR NO. 035-003686
LICENSE EXPIRES NOVEMBER 30, 2024

BRADLEY A. STROHL 3686 PROFESSIONAL LAND SURVEYOR STATE OF ILLINOIS LOMBARD, ILLINOIS

SURVEYORS CERTIFICATE

STATE OF ILLINOIS)
)SS
COUNTY OF DUPAGE)

THIS IS TO DECLARE THAT THE PROPERTY DESCRIBED HEREON WAS SURVEYED AND SUBDIVIDED BY MANHARD CONSULTING, LTD., UNDER THE SUPERVISION OF AN ILLINOIS PROFESSIONAL LAND SURVEYOR AND THAT THE PLAT HEREON DRAWN IS A CORRECT REPRESENTATION OF SAID SURVEY AND SUBDIVISION:

SEE LEGAL DESCRIPTION ABOVE LEFT

SUBDIVIDED PROPERTY CONTAINS 60.439 ACRES, MORE OR LESS AND ALL DISTANCES ARE SHOWN IN FEET AND DECIMAL PARTS THEREOF.

THIS IS ALSO TO DECLARE THAT THE PROPERTY AS DESCRIBED ON THE ANNEXED PLAT LIES WITHIN THE CORPORATE LIMITS OF SCHAUMBURG, COOK COUNTY, ILLINOIS WHICH HAS ADOPTED A VILLAGE PLAN AND IS EXERCISING THE SPECIAL POWER AUTHORIZED BY 65 ILCS 5, SECTION 11-12-6.

5/8" DIAMETER BY 24" LONG IRON RODS WILL BE SET AT ALL SUBDIVISION CORNERS, LOT CORNERS, POINTS OF CURVATURE AND POINTS OF TANGENCY IN COMPLIANCE WITH ILLINOIS STATUTES AND APPLICABLE ORDINANCES, UNLESS OTHERWISE NOTED.

THIS IS ALSO TO DECLARE THAT THE FEDERAL EMERGENCY MANAGEMENT AGENCY FIRM COMMUNITY PANEL NUMBER 17031C033OJ WITH AN EFFECTIVE DATE OF AUGUST 19, 2008 INDICATES THAT THE ABOVE DESCRIBED PROPERTY LIES WITHIN AN AREA DESIGNATED AS ZONE X. ZONE X IS DEFINED AS AREAS DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOODPLAIN PER THE FLOOD INSURANCE RATE MAPS. THIS MAP DOES NOT NECESSARILY SHOW ALL AREAS SUBJECT TO FLOODING IN THE COMMUNITY OR ALL PLANIMETRIC FEATURES OUTSIDE SPECIAL FLOOD HAZARD AREAS. THIS DOES NOT GUARANTEE THAT THE SURVEYED PROPERTY WILL OR WILL NOT FLOOD.

GIVEN UNDER MY HAND AND SEAL THIS _____ DAY OF _____, A.D. 20__.

_____
ILLINOIS PROFESSIONAL LAND SURVEYOR NO. 035-003686
LICENSE EXPIRES NOVEMBER 30, 2024

DESIGN FIRM PROFESSIONAL REGISTRATION
NO. 184003350-EXPIRES APRIL 30, 2023

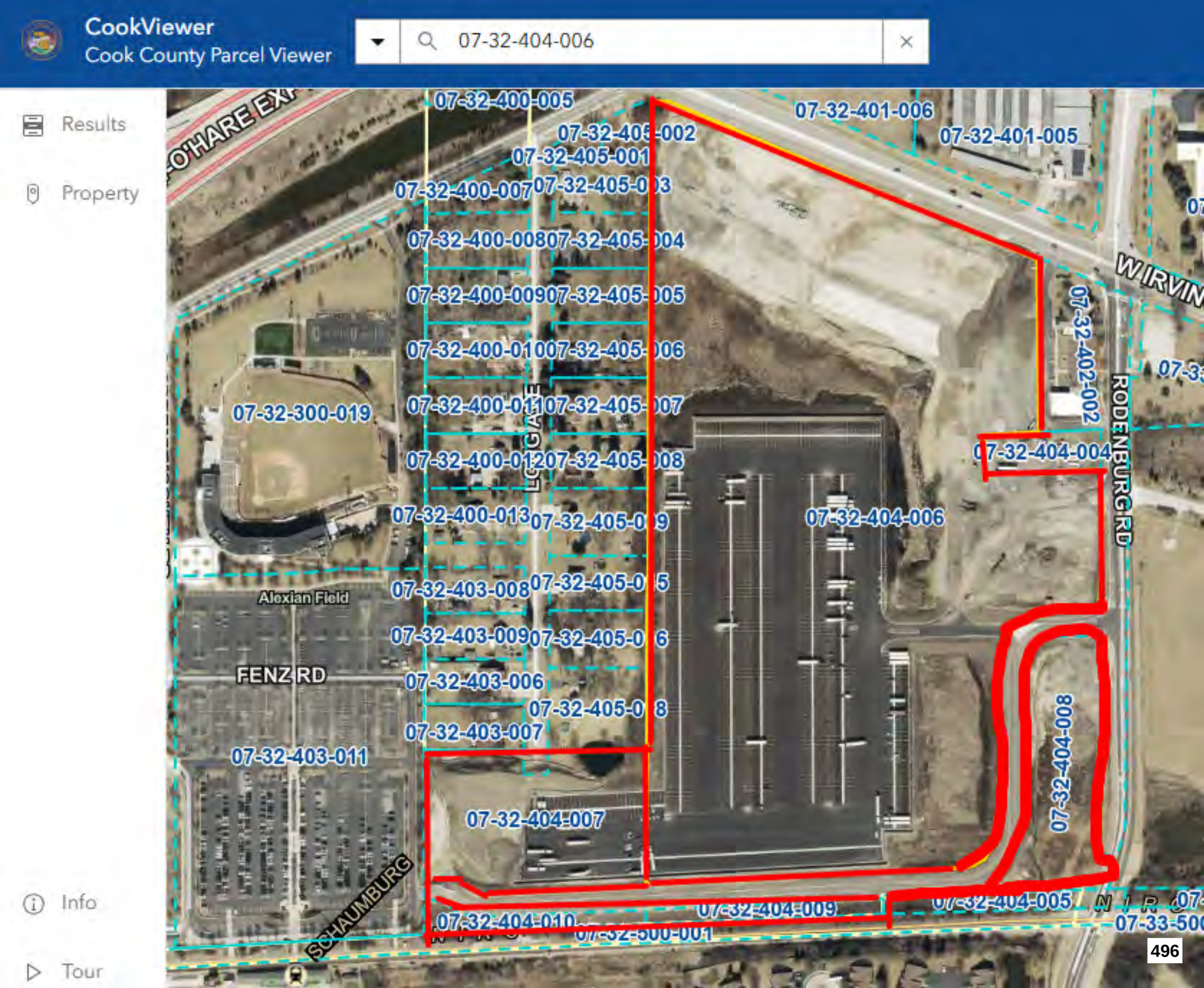
THIS PROFESSIONAL SERVICE CONFORMS TO THE CURRENT ILLINOIS MINIMUM STANDARDS FOR A BOUNDARY SURVEY.

DATE OF FIELD SURVEY: NOVEMBER 15, 2021

BRADLEY A. STROHL 3686 PROFESSIONAL LAND SURVEYOR STATE OF ILLINOIS LOMBARD, ILLINOIS

NO.	DATE	REVISIONS	DRAWN BY
1	06/28/22	REVISED OWNER CERTIFICATE	BAS
2	06/23/22	ADDED I.D.O.T. ACCESS NOTES	BAS
3	07/19/22	REVISIONS PER OWNER REVIEW	STP
4	06/24/22	REVISED EASEMENTS	BAS
5	04/05/22	REVISIONS PER VILLAGE COMMENTS	STP
6	04/05/22	AVIGATION EASEMENT ADDED	STP
7	03/29/22	REVISIONS PER VILLAGE COMMENTS	STP

Manhard CON


CookViewer
Cook County Parcel Viewer
07-32-404-006
Results
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Info
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07-32-404-004
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07-33-500
07-32-300-019
Alexian Field
FENZ RD
SCHAUMBURG
LEGACY
RODENBURG RD
W IRVIN
O'HARE EXP
496


Frontage Road E
19
390
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Google Street View
May 2025
See more dates
Share
Google Maps
500
Image capture: May 2025
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United States
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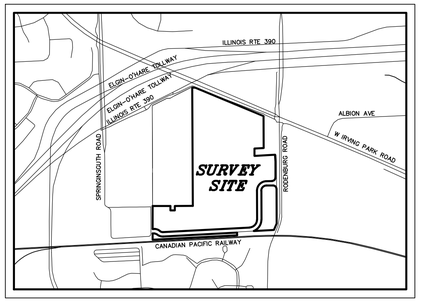
Privacy
Report a problem


1836 Rodenburg Rd
Schaumburg, Illinois
Google Street View
May 2025 See more dates
Share
Schaumburg Park District Sport Center
Google Maps
501
Image capture: May 2025 © 2026 Google United States Terms Privacy Report a problem

FINAL PLAT OF SUBDIVISION
OF
390 O'HARE LOGISTICS PARK PHASE 2

BEING A RESUBDIVISION OF LOT 1, OUTLOT A, AND OUTLOT B IN EXPERIOR LOGISTICS SUBDIVISION, IN THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.



LOCATION MAP

NOT TO SCALE

SUBMITTED BY/RETURN TO

VILLAGE OF SCHAUMBURG
101 SCHAUMBURG COURT
SCHAUMBURG, ILLINOIS 60193

OWNER/DEVELOPER

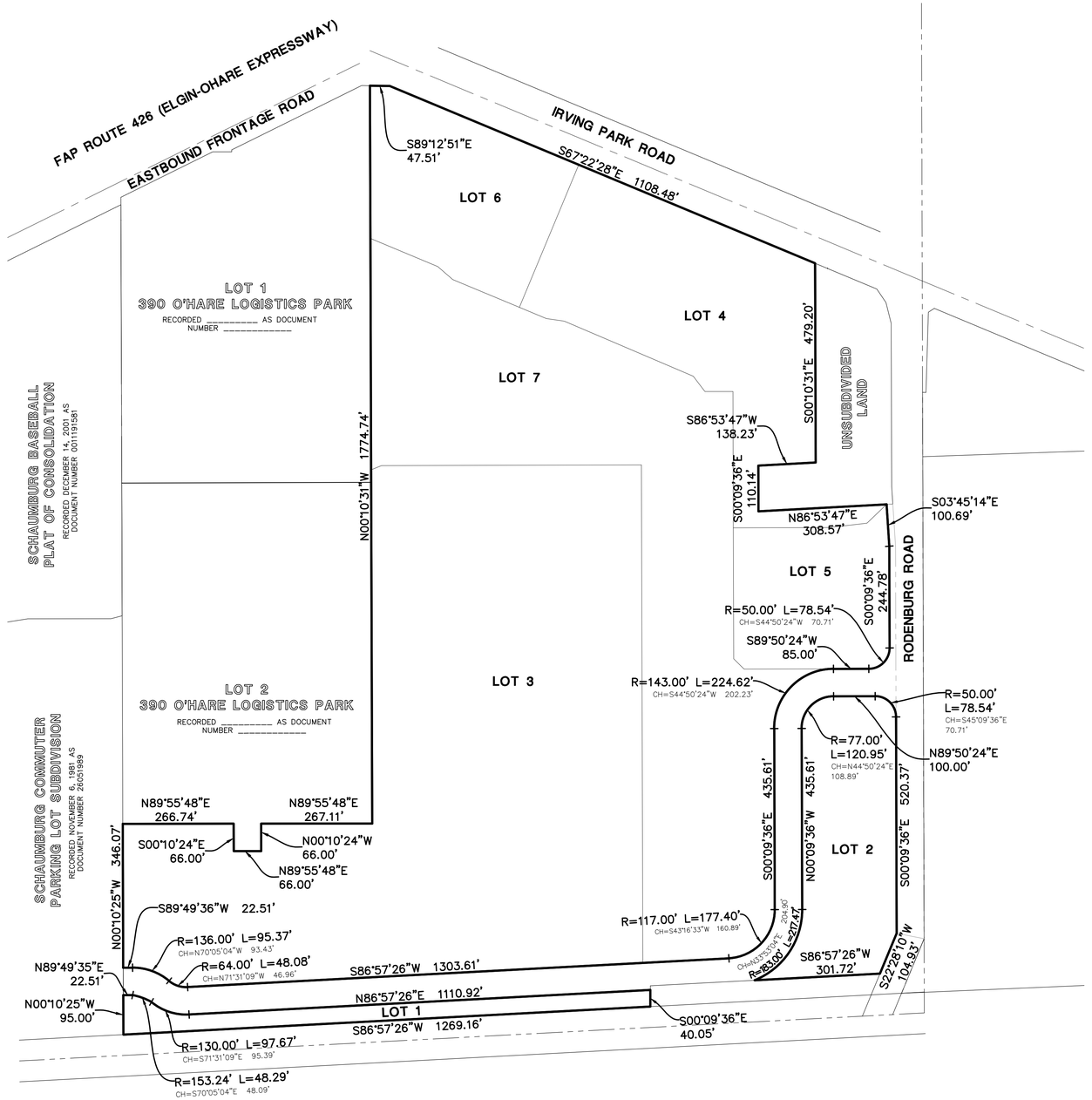
LPC SCHAUMBURG I, LP
191 NORTH WACKER DRIVE, SUITE 1700
CHICAGO, ILLINOIS 60606

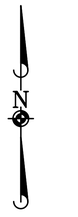
ENGINEER

QUINTEN HOOGENBOOM, PE
MANHARD CONSULTING
333 E BUTTERFIELD ROAD, SUITE 600
LOMBARD, ILLINOIS 60148
630-691-8500

LAND SURVEYOR

JAMES D. BAKER, PLS
MANHARD CONSULTING
ONE OVERLOOK POINT, SUITE 290
LINCOLNSHIRE, ILLINOIS 60069
847-634-5550





GRAPHIC SCALE

150 0 75 150 300 600

(IN FEET)
1 inch = 150 ft.

BASIS OF BEARINGS

COORDINATES AND BEARINGS ARE BASED UPON THE ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE (NAD 83), ADJUSTED TO GROUND VALUES, AS ESTABLISHED BY A REAL-TIME KINEMATIC (RTK) GLOBAL NAVIGATION SATELLITE SYSTEM (GNSS) UTILIZING THE TRIMBLE VRS NOW NETWORK.

EXISTING PIN'S

07-32-404-006
07-32-404-008
07-32-404-009

EXISTING PROPERTY AREA

LOT 1 = 2,250,755 SQUARE FEET (51.670 ACRES)
OUTLOT A = 153,614 SQUARE FEET (3.526 ACRES)
OUTLOT B = 55,062 SQUARE FEET (1.264 ACRES)
TOTAL AREA = 2,459,431 SQUARE FEET (56.460 ACRES)

PROPOSED PROPERTY AREA

LOT 1 = 55,062 SQUARE FEET (1.264 ACRES)
LOT 2 = 153,614 SQUARE FEET (3.526 ACRES)
LOT 3 = 1,010,827 SQUARE FEET (23.205 ACRES)
LOT 4 = 300,560 SQUARE FEET (6.900 ACRES)
LOT 5 = 128,700 SQUARE FEET (2.955 ACRES)
LOT 6 = 169,760 SQUARE FEET (3.897 ACRES)
LOT 7 = 640,908 SQUARE FEET (14.713 ACRES)
TOTAL AREA = 2,459,431 SQUARE FEET (56.460 ACRES)

SURVEYOR'S NOTES

1. DISTANCES ARE MARKED IN FEET AND DECIMAL PLACES THEREOF. NO DIMENSION SHALL BE ASSUMED BY SCALE MEASUREMENT HEREON. DISTANCES AND/OR BEARINGS SHOWN IN PARENTHESIS (456.67') ARE RECORD OR DEED VALUES.)
2. THIS SUBDIVISION MAY BE SUBJECT TO MATTERS OF TITLE, WHICH MAY BE REVEALED BY A CURRENT TITLE REPORT. PRE-EXISTING EASEMENTS, SETBACKS AND OTHER RESTRICTIONS WHICH MAY BE FOUND IN A CURRENT TITLE REPORT, LOCAL ORDINANCES, DEEDS OR OTHER INSTRUMENTS OF RECORD MAY NOT BE SHOWN.
3. AS PART OF THE REDEVELOPMENT THERE ARE EASEMENTS THAT ARE TO BE VACATED VIA SEPARATE DOCUMENT. SAID EASEMENTS HAVE BEEN SHOWN AND NOTED HEREON ON SHEET 2 AND NOT SHOWN ON SHEETS 3 AND 4.
4.
5. THIS PLAT OF SUBDIVISION SHALL BE FURTHER SUBJECT TO DECLARATION(S) RECORDED AS SEPARATE DOCUMENT(S).
6. THIS PROFESSIONAL SERVICE CONFORMS TO THE CURRENT ILLINOIS MINIMUM STANDARDS FOR A BOUNDARY SURVEY. ATWELL, LLC IS A ILLINOIS PROFESSIONAL DESIGN FIRM, REGISTRATION NUMBER 184005876, EXPIRES APRIL 30, 2027.

SHEET INDEX

SHEET 1:	OVERALL SITE AND SITE DATA
SHEET 2:	EXISTING LOTS AND EASEMENT DETAILS
SHEET 3-4:	PROPOSED LOT AND EASEMENT DETAILS
SHEET 5:	CERTIFICATES AND EASEMENT PROVISIONS

DRAWN BY | REVISIONS | DATE

ATWELL
866.850.4200 www.atwell.com
ONE OVERLOOK POINT, SUITE 290
LINCOLNSHIRE, IL 60069
847.634.5550

O'HARE LOGISTICS PARK PHASE 2
SCHAUMBURG, ILLINOIS
FINAL PLAT OF SUBDIVISION

PROJ. MGR.: QH
PROJ. ASSOC.: JDB
DRAWN BY: AAS
DATE: 06/19/26
SCALE: 1"=150'

SHEET 1 OF 5
LOPSCIL01

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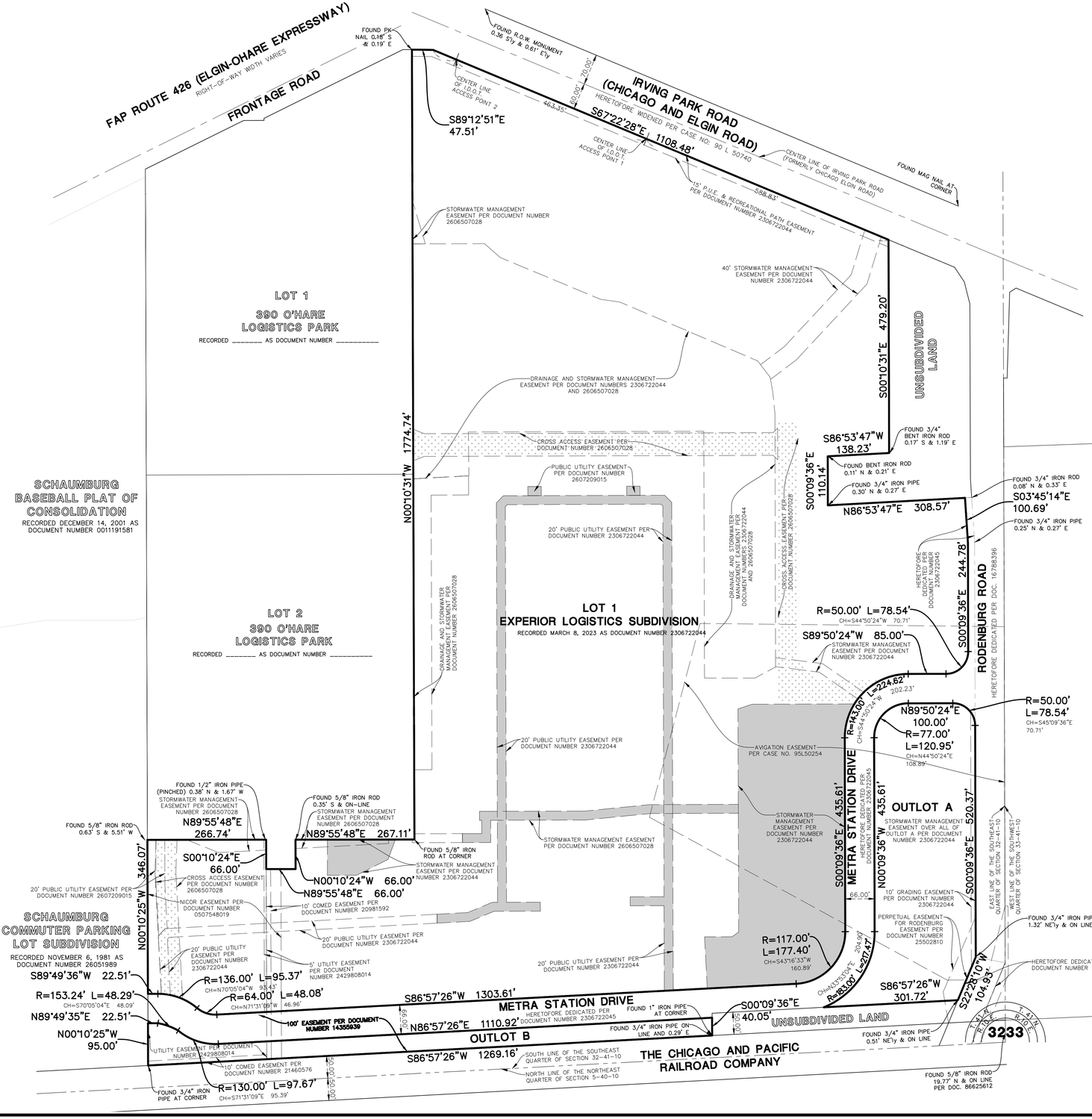
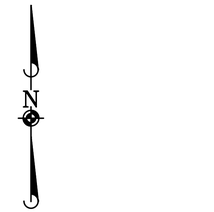
June 19, 2026 - 11:17 Dwg Name: P:\Jobs\001\dwg\Survey\Final Drawings\Final of Subdivision\390 O'HARE LOGISTICS PARK PHASE 2\Final Plat\01-LOPSCIL01-PS.dwg Updated By: ASchuver

FINAL PLAT OF SUBDIVISION
OF
390 O'HARE LOGISTICS PARK PHASE 2

BEING A RESUBDIVISION OF LOT 1, OUTLOT A, AND OUTLOT B IN EXPERIOR LOGISTICS SUBDIVISION, IN THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.





EASEMENT LEGEND

= EASEMENTS TO BE VACATED BY SEPARATE DOCUMENT

DRAWN BY | REVISIONS | DATE

ATWELL
866.850.4200 www.atwell.com
ONE OVERLOOK POINT, SUITE 290
LINCOLNSHIRE, IL 60069
(847.634.3550)

O'HARE LOGISTICS PARK PHASE 2
SCHAUMBURG, ILLINOIS
FINAL PLAT OF SUBDIVISION

PROJ. MGR.:	QH
PROJ. ASSOC.:	JDB
DRAWN BY:	AAS
DATE:	06/19/26
SCALE:	1"=120'

SHEET 2 OF 5
LOPSCIL01

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FINAL PLAT OF SUBDIVISION
OF
390 O'HARE LOGISTICS PARK PHASE 2

BEING A RESUBDIVISION OF LOT 1, OUTLOT A, AND OUTLOT B IN EXPERIOR LOGISTICS SUBDIVISION, IN THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPOSED EASEMENT LEGEND

= VILLAGE UTILITY EASEMENT **HEREBY GRANTED**

= STORMWATER MANAGEMENT EASEMENT **HEREBY GRANTED**

PROPOSED BLANKET EASEMENT

1. A BLANKET CROSS ACCESS EASEMENT IS **HEREBY GRANTED** OVER ALL PAVED SURFACES WITHIN ALL LOTS OF THIS SUBDIVISION.

2. A PARKING EASEMENT IS **HEREBY GRANTED** OVER LOTS 4 AND 5 FOR THE BENEFIT OF LOTS 4 AND 5 ONLY.

GRAPHIC SCALE

80 0 40 80 160 320

(IN FEET)
1 inch = 80 ft.

FAP ROUTE 426 (ELGIN-OHARE EXPRESSWAY)
RIGHT-OF-WAY WIDTH VARIES

FRONTAGE ROAD

IRVING PARK ROAD
(CHICAGO AND ELGIN ROAD)
HERETOFORE WIDENED PER CASE NO. 90 L 50740

FOUND PK NAIL 0.18' S & 0.19' E

S89°12'51"E 47.51'

FOUND R.O.W. MONUMENT 0.36' S'ly & 0.61' E'ly

CENTER LINE OF I.D.O.T. ACCESS POINT 2

492.65'

463.35'

60.00'

70.06'

367.47'

S67°22'28"E 1108.48'

615.83'

588.83'

CENTER LINE OF I.D.O.T. ACCESS POINT 1

15' P.U.E. & RECREATIONAL PATH EASEMENT PER DOCUMENT NUMBER 2306722044

CENTER LINE OF IRVING PARK ROAD (FORMERLY CHICAGO ELGIN ROAD)

FOUND MAG NAIL AT CORNER

LOT 6

STORMWATER MANAGEMENT EASEMENT PER DOCUMENT NUMBER 2606507028

S67°22'28"E 175.59'

S48°38'27"E 47.65'

173.55'

S67°22'28"E 243.71'

N22°37'32"E 371.55'

70.16'

S81°54'39"E 43.83'

S66°52'14"E 337.28'

S37°15'47"E 46.41'

LOT 4

SET CONCRETE MONUMENT AT CORNER

VILLAGE UTILITY EASEMENT HEREBY GRANTED

40' STORMWATER MANAGEMENT EASEMENT PER DOCUMENT NUMBER 2306722044

VILLAGE UTILITY EASEMENT HEREBY GRANTED

479.20'

S00°10'31"E

LOT 7

DRAINAGE AND STORMWATER MANAGEMENT EASEMENT PER DOCUMENT NUMBERS 2306722044 AND 2606507028

N89°50'24"E 67.36'

VILLAGE UTILITY EASEMENT HEREBY GRANTED

UNSUBDIVIDED LAND

VILLAGE UTILITY EASEMENT HEREBY GRANTED

S68°01'24"W 26.93'

CROSS ACCESS EASEMENT PER DOCUMENT NUMBER 2606507028

328.03'

S86°53'47"W 138.23'

FOUND 3/4" BENT IRON ROD 0.17' S & 1.19' E

FOUND BENT IRON ROD 0.11' N & 0.21' E

S00°09'36"E 110.14'

FOUND 3/4" IRON PIPE 0.30' N & 0.27' E

N 86°53'47" E 15.00'

N86°53'47"E 308.57'

FOUND 3/4" IRON ROD 0.08' N & 0.33' E

S03°45'14"E 100.69'

FOUND 3/4" IRON PIPE 0.25' N & 0.27' E

S 03°45'14" E 100.99'

S89°49'29"W 625.00'

VILLAGE UTILITY EASEMENT HEREBY GRANTED

N00°10'31"W 1774.74'

DRAINAGE AND STORMWATER MANAGEMENT EASEMENT PER DOCUMENT NUMBER 2606507028

VILLAGE UTILITY EASEMENT HEREBY GRANTED

HWL=795.8

LOT 3

VILLAGE UTILITY EASEMENT HEREBY GRANTED

VILLAGE UTILITY EASEMENT HEREBY GRANTED

STORMWATER MANAGEMENT HEREBY GRANTED

DRAINAGE AND STORMWATER MANAGEMENT EASEMENT PER DOCUMENT NUMBERS 2306722044 AND 2606507028

CROSS ACCESS EASEMENT PER DOCUMENT NUMBER 2606507028

N00°09'36"W 643.03'

LOT 4

S89°50'24"W 230.50'

S46°14'46"W 65.18'

S83°22'09"W 91.56'

VILLAGE UTILITY EASEMENT HEREBY GRANTED

315.00'

LOT 5

HERETOFORE DEDICATED PER DOCUMENT NUMBERS 2306722045

S00°09'36"E 244.78'

S 00°09'36" E 411.25'

RODENBURG ROAD
HERETOFORE DEDICATED PER DOC. 16788396

STORMWATER MANAGEMENT EASEMENT PER DOCUMENT NUMBER

R=50.00' L=78.54'

50.71'

LOT 1
390 O'HARE LOGISTICS PARK
RECORDED _____ AS DOCUMENT NUMBER _____

SCHAUMBURG BASEBALL PLAT OF CONSOLIDATION
RECORDED DECEMBER 14, 2001 AS DOCUMENT NUMBER 0011191581

LOT 2
390 O'HARE LOGISTICS PARK
RECORDED _____ AS DOCUMENT NUMBER _____

SEE SHEET 4

DRAWN BY | REVISIONS | DATE

ATWELL
866.850.4200 www.atwell.com
ONE OVERLOOK POINT, SUITE 290
LINCOLNSHIRE, IL 60069
(847.634.5550)

O'HARE LOGISTICS PARK PHASE 2
SCHAUMBURG, ILLINOIS
FINAL PLAT OF SUBDIVISION

PROJ. MGR.:	QH
PROJ. ASSOC.:	JDB
DRAWN BY:	AAS
DATE:	06/19/26
SCALE:	1"=80'

SHEET 3 OF 5

LOPSCIL01

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June 19, 2026 - 11:33 Dwg Name: P:\Projects\Vara\Surv\Final Brawlers\Plat of Subdivision\390 O'HARE LOGISTICS PARK PHASE 2\Final Plat\V3-04-10PSCIL01-PS.dwg Updated By: ASHaver

FINAL PLAT OF SUBDIVISION
OF
390 O'HARE LOGISTICS PARK PHASE 2

BEING A RESUBDIVISION OF LOT 1, OUTLOT A, AND OUTLOT B IN EXPERIOR LOGISTICS SUBDIVISION, IN THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPOSED EASEMENT LEGEND

= VILLAGE UTILITY EASEMENT **HEREBY GRANTED**

= STORMWATER MANAGEMENT EASEMENT **HEREBY GRANTED**

PROPOSED BLANKET EASEMENT

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2. A PARKING EASEMENT IS **HEREBY GRANTED** OVER LOTS 4 AND 5 FOR THE BENEFIT OF LOTS 4 AND 5 ONLY.

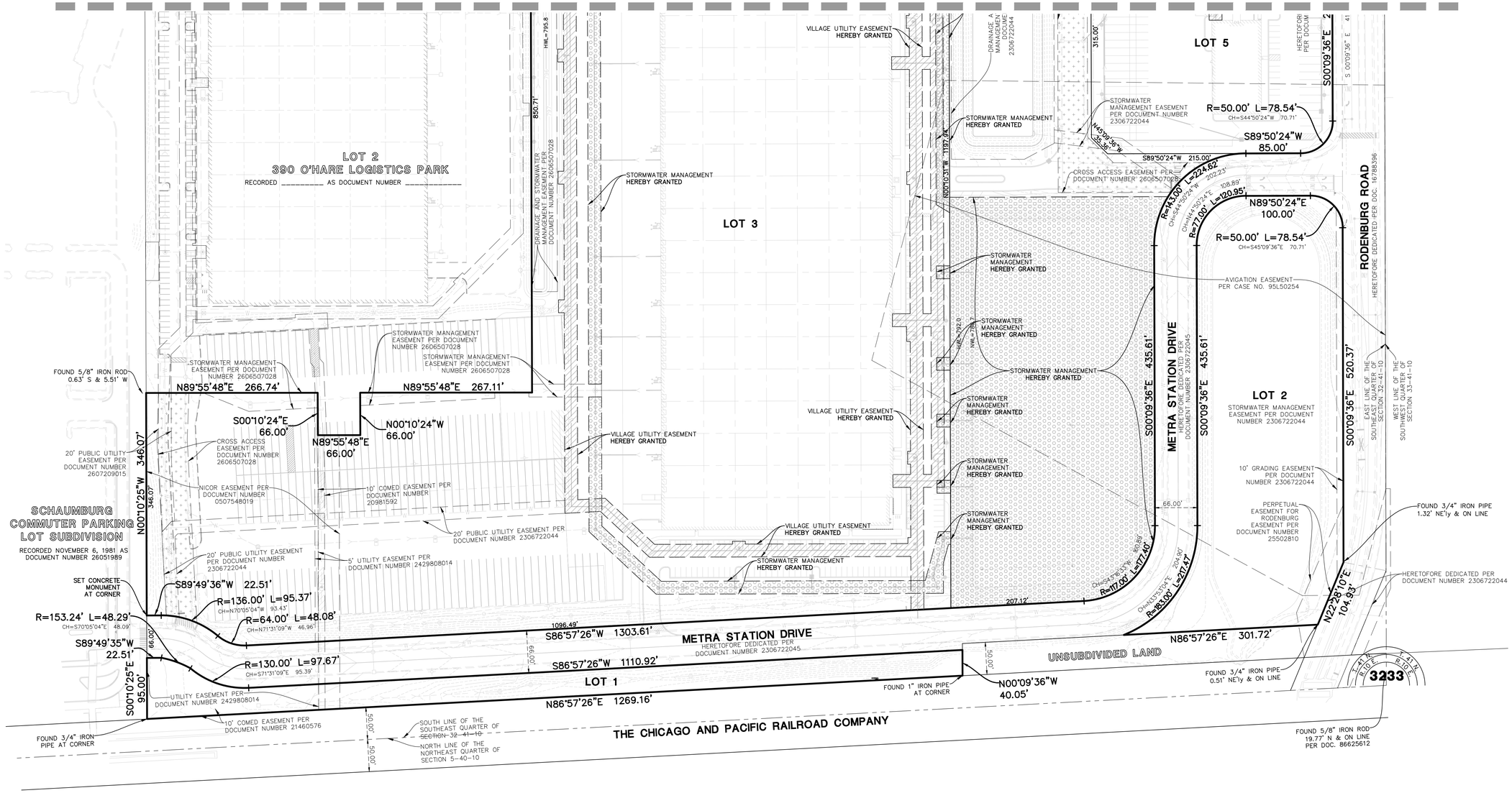
N

GRAPHIC SCALE

80 0 40 80 160 320

(IN FEET)
1 inch = 80 ft.

SEE SHEET 3



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866.850.4200 www.atwell.com
ONE OVERLOOK POINT, SUITE 290
LINCOLNSHIRE, IL 60069
(847)634-5550

DATE	REVISIONS	DRAWN BY

O'HARE LOGISTICS PARK PHASE 2
SCHAUMBURG, ILLINOIS
FINAL PLAT OF SUBDIVISION

PROJ. MGR.:	QH
PROJ. ASSOC.:	JDB
DRAWN BY:	AAS
DATE:	06/19/26
SCALE:	1"=80'

SHEET
4 OF 5
LOPSCIL01

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June 19, 2026 - 11:33 Dwn Name: P:\Projects\01\eng\Surv\Final Drawings\Plat of Subdivision\390 O'HARE LOGISTICS Park- PHASE 2\Final Plat\03-04-LOPSCIL01-PP.dwg Updated By: ASchaver

UPON RECORDING MAIL TO:

VILLAGE OF SCHAUMBURG
101 SCHAUMBURG COURT
SCHAUMBURG, ILLINOIS 60193

FINAL PLAT OF SUBDIVISION
OF
390 O'HARE LOGISTICS PARK PHASE 2

BEING A RESUBDIVISION OF LOT 1, OUTLOT A, AND OUTLOT B IN EXPERIOR LOGISTICS SUBDIVISION, IN THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SEND TAX BILL TO:

LPC SCHAUMBURG I, LP
191 NORTH WACKER DRIVE, SUITE 1700
CHICAGO, ILLINOIS 60606

OWNER'S CERTIFICATE

THIS IS TO CERTIFY THAT EXPERIOR GROUP LLC, AN ILLINOIS LIMITED LIABILITY COMPANY IS THE LEGAL OWNER OF THE LAND DESCRIBED ON THE ATTACHED PLAT, AND HAS CAUSED THE SAME TO BE SURVEYED, SUBDIVIDED AND THE PLATTED AS SHOWN BY THE PLAT FOR THE USES AND PURPOSES INDICATED THEREON AND DOES HEREBY ACKNOWLEDGE AND ADOPT THE SAME UNDER THE STYLE AND TITLE THEREON INDICATED.

THIS IS TO ALSO CERTIFY THAT THE UNDERSIGNED, AS OWNER OF THE PROPERTY DESCRIBED AS 390 O'HARE LOGISTICS PARK PHASE 2 AND LEGALLY DESCRIBED ON THE PLAT OF THE SAME NAME, HAVE DETERMINED TO THE BEST OF OUR KNOWLEDGE THE SCHOOL DISTRICT IN WHICH EACH OF THE FOLLOWING LOTS LIE.

LOT NUMBER(S)	SCHOOL DISTRICT
ALL	GRADE SCHOOL DISTRICT NO. 54 HIGH SCHOOL DISTRICT NO. 211 JUNIOR COLLEGE DISTRICT NO. 512

DATED THIS _____ DAY OF _____, A.D., 20___.

EXPERIOR GROUP LLC,
AN ILLINOIS LIMITED LIABILITY COMPANY

BY: _____
_____
PRINTED NAME AND TITLE

OWNER'S NAME AND ADDRESS
_____
_____
_____

NOTARY PUBLIC

STATE OF _____)
) SS
COUNTY OF _____)

I, _____, A NOTARY PUBLIC IN AND FOR THE COUNTY AND STATE AFORESAID, DO HEREBY CERTIFY THAT _____ WHO IS PERSONALLY KNOWN TO ME TO BE THE SAME WHOSE NAME IS SUBSCRIBED TO THE FOREGOING CERTIFICATE, APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT THEY DID SIGN AND DELIVER THIS ANNEXED PLAT AS A FREE AND VOLUNTARY ACT FOR THE PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND NOTORIAL SEAL THIS _____ DAY OF _____, A.D., 20___.

_____
NOTARY PUBLIC

MORTGAGEE CONSENT

THE UNDERSIGNED, AS MORTGAGEE, UNDER THE PROVISIONS OF CERTAIN MORTGAGE DATED _____ AND RECORDED IN THE RECORDER'S OFFICE OF _____, COUNTY, ILLINOIS, ON THIS _____ DAY OF _____, A.D., _____, AS DOCUMENT NUMBER _____, HEREBY CONSENTS TO THE SUBDIVISION STATED HEREIN.

DATED: _____, A.D., 20__.

BY: _____
_____
PRINTED NAME AND TITLE

MORTGAGEE'S NAME AND ADDRESS
_____
_____
_____
_____

ATTEST: _____
_____
PRINTED NAME AND TITLE

MORTGAGEE NOTARY PUBLIC

STATE OF _____)
) SS
COUNTY OF _____)

I, _____, A NOTARY PUBLIC IN AND FOR THE COUNTY AND STATE AFORESAID, DO HEREBY CERTIFY THAT _____ AND _____ OF _____ WHO ARE PERSONALLY KNOWN TO ME TO BE THE SAME WHOSE NAMES ARE SUBSCRIBED TO THE FOREGOING CERTIFICATE, APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT THEY DID SIGN AND DELIVER THIS INSTRUMENT AS A FREE AND VOLUNTARY ACT FOR THE USES AND PURPOSES HEREIN SET FORTH.

GIVEN UNDER MY HAND AND NOTORIAL SEAL THIS ____ DAY OF _____, A.D. 20___.

_____
NOTARY PUBLIC

VILLAGE BOARD CERTIFICATE

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

APPROVED BY THE PRESIDENT AND CITY BOARD OF THE VILLAGE OF SCHAUMBURG, COOK COUNTY, ILLINOIS, THIS _____ DAY OF _____, A.D., 20___

BY: _____
PRESIDENT

ATTEST: _____
VILLAGE CLERK

I, _____, VILLAGE CLERK OF THE VILLAGE OF SCHAUMBURG, ILLINOIS, DO HEREBY CERTIFY THAT THE ANNEXED PLAT WAS PRESENTED TO AND BY ORDINANCE DULY APPROVED BY THE VILLAGE BOARD OF THE VILLAGE OF SCHAUMBURG, AT ITS MEETING HELD ON _____, A.D. 20___. IN WITNESS WHEREOF I HAVE HEREUNTO SET THE SEAL OF THE VILLAGE OF SCHAUMBURG, ILLINOIS.

_____
VILLAGE CLERK

VILLAGE PLAN COMMISSION/ZONING BOARD OF APPEALS CERTIFICATE

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

APPROVED BY THE ZONING BOARD OF APPEALS OF THE VILLAGE OF SCHAUMBURG, COOK COUNTY, ILLINOIS, THIS _____ DAY OF _____, A.D., 20____.

BY: _____
CHAIRMAN

ATTEST: _____
SECRETARY

COUNTY CLERK CERTIFICATE

STATE OF ILLINOIS)
)S.S.
COUNTY OF COOK)

I, _____ COUNTY CLERK OF COOK COUNTY, ILLINOIS, DO HEREBY CERTIFY THAT THERE ARE NO DELINQUENT GENERAL TAXES, UNPAID CURRENT GENERAL TAXES, DELINQUENT SPECIAL ASSESSMENTS OR UNPAID CURRENT SPECIAL ASSESSMENTS AGAINST ANY OF THE LAND INCLUDED IN THE DESCRIBED PROPERTY. I FURTHER CERTIFY THAT I HAVE RECEIVED ALL STATUTORY FEES IN CONNECTION WITH THE PLAT.

GIVEN UNDER MY HAND AND SEAL OF THE COUNTY CLERK OF COOK COUNTY, ILLINOIS,

THIS_____ DAY OF _____, A.D., 20___.

_____
COUNTY CLERK, COOK COUNTY, ILLINOIS

ACCESS NOTES

1. THERE SHALL BE AT MOST ONE (1) RESTRICTED RIGHT OUT VEHICULAR ACCESS TO IL ROUTE 19 (IRVING PARK ROAD) FROM LOT 6.
2. THERE SHALL BE AT MOST ONE (1) DIRECT VEHICULAR ACCESS POINT TO IL ROUTE 19 (IRVING PARK ROAD) SERVING LOT 4, AS DEPICTED HEREON.
3. ALL OTHER VEHICULAR ACCESS TO IL ROUTE 19 (IRVING PARK ROAD) SHALL BE FROM INTERNAL CIRCULATION.

ILLINOIS DEPARTMENT OF TRANSPORTATION CERTIFICATE

THIS PLAT HAS BEEN APPROVED BY THE ILLINOIS DEPARTMENT OF TRANSPORTATION WITH RESPECT TO ROADWAY ACCESS PURSUANT TO PARAGRAPH 2 OF "AN ACT TO REVISE THE LAW IN RELATION TO PLATS," AS AMENDED. A PLAN THAT MEETS THE REQUIREMENTS CONTAINED IN THE DEPARTMENT'S "POLICY ON PERMITS FOR ACCESS DRIVEWAYS TO STATE HIGHWAYS" WILL BE REQUIRED BY THE DEPARTMENT.

_____ _____
JOSE RIOS, P.E. DATE
REGION ONE ENGINEER

DRAINAGE STATEMENT

TO THE BEST OF OUR KNOWLEDGE AND BELIEF, THE DRAINAGE OF SURFACE WATERS WILL NOT BE CHANGED BY THE CONSTRUCTION OF THIS SUBDIVISION OR ANY PART THEREOF, OR THAT IF SUCH SURFACE WATER DRAINAGE WILL BE CHANGED, REASONABLE PROVISIONS HAVE BEEN MADE FOR COLLECTION AND DIVERSION OF SUCH SURFACE WATERS INTO PUBLIC AREAS OR DRAINS WHICH THE SUBDIVIDER HAS A RIGHT TO USE, AND THAT SUCH SURFACE WATERS WILL BE PLANNED FOR IN ACCORDANCE WITH GENERALLY ACCEPTED ENGINEERING PRACTICES SO AS TO REDUCE THE LIKELIHOOD OF DAMAGE TO THE ADJOINING PROPERTY BECAUSE OF THE CONSTRUCTION OF THE SUBDIVISION.

DATED THIS 19TH DAY OF JUNE, A.D., 2026.

BY: _____ _____
OWNER/ATTORNEY
QUINTEN HOOGENBOOM, P.E.
MANHARD CONSULTING
333 E BUTTERFIELD ROAD, SUITE 600
LOMBARD, ILLINOIS 60148

_____
PRINTED NAME AND TITLE

VILLAGE UTILITY EASEMENT PROVISIONS

AN EXCLUSIVE AND PERMANENT EASEMENT (UNLESS SHOWN HEREON AS A NON-EXCLUSIVE RIGHT, I.E. IN COMMON WITH OTHER GRANTEES) IS HEREBY RESERVED FOR AND GRANTED TO THE VILLAGE OF SCHAUMBURG AND ITS SUCCESSORS AND ASSIGNS FOR THE INSTALLATION, CONSTRUCTION, RECONSTRUCTION, REPLACEMENT, ALTERATION, ENLARGEMENT, OPERATION, INSPECTION, REPAIR, MAINTENANCE, RELOCATION, RENEWAL, AND REMOVAL OF IMPROVEMENTS, FACILITIES AND APPURTENANCES, INCLUDING WITHOUT LIMITATION ANY AND ALL MANHOLES, HYDRANTS, PIPES, CONNECTIONS, AND CATCH BASINS, TO SERVE THESE AND OTHER LANDS WITH IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO FORCE MAINS, SANITARY SEWERS, STORM SEWERS, STORM DRAINAGE, WATER MAINS, AND OTHER MUNICIPAL OR PUBLIC UTILITY PURPOSES DESIGNATED BY SAID VILLAGE, IN, ACROSS, ALONG, OVER, UNDER, AND UPON THE AREAS DESCRIBED HEREIN AND HEREON IDENTIFIED AS "VILLAGE UTILITY EASEMENT"OR "U.E." TOGETHER WITH THE RIGHT TO INSTALL REQUIRED SERVICE CONNECTIONS UNDER THE SURFACE OF EACH LOT TO SERVE IMPROVEMENTS THEREON; AND TOGETHER WITH THE RIGHT TO ENTER UPON THE PROPERTY WITH SUCH PERSONNEL AND EQUIPMENT AS MAY BE DEEMED NECESSARY FOR ALL SUCH USES AND PURPOSES.
NO OBSTRUCTION OR STRUCTURE SHALL BE ERECTED OR LOCATED, NOR SHALL ANY TREES BE PLANTED, OVER SAID EASEMENT AREAS, NOR SHALL ANY OTHER ACTIVITIES BE UNDERTAKEN THAT UNREASONABLY INTERFERE WITH THE VILLAGE'S INTENDED USE THEREOF, BUT THE SAME MAY BE USED FOR LANDSCAPING, FENCING, PARKING, OR OTHER PURPOSES IF APPROVED IN WRITING BY THE VILLAGE OF SCHAUMBURG AND IF SUCH USE DOES NOT THEN OR LATER INTERFERE WITH THE AFOREMENTIONED PURPOSES.
THE RIGHT IS ALSO HEREBY GRANTED TO THE VILLAGE OF SCHAUMBURG TO REMOVE ANY FENCES, BUILDINGS, OR STRUCTURES AND TO CUT DOWN, TRIM, OR REMOVE ANY TREES, SHRUBS, BUSHES, ROOTS, OR OTHER PLANTINGS THAT INTERFERE WITH THE OPERATION OF OR ACCESS TO SUCH FACILITIES IN, ON, UPON, ACROSS, UNDER, OR THROUGH SAID VILLAGE EASEMENT. THE VILLAGE SHALL NOT BE RESPONSIBLE FOR THE REPLACEMENT OR REPAIR OF ANY SUCH FENCES, BUILDINGS, STRUCTURES, TREES, TURF, GARDENS, SHRUBS, LANDSCAPING, OR OTHER IMPROVEMENTS REMOVED DURING THE EXERCISE OF THE HEREIN GIVEN RIGHTS. REPLACEMENT AND/OR REPAIR OF SAID ITEMS SHALL BE THE RESPONSIBILITY OF THE THEN PROPERTY OWNER.
ANY OTHER PUBLIC UTILITIES SHALL BE PERMITTED TO CROSS SAID VILLAGE UTILITY EASEMENT AT RIGHT ANGLES THERETO IF APPROVED IN WRITING BY THE VILLAGE OF SCHAUMBURG AND PROVIDED THAT SUCH IS DONE IN A MANNER THAT DOES NOT THEN OR LATER UNREASONABLY INTERFERE WITH THE VILLAGE'S INTENDED USE OF THE EASEMENT AREAS; HOWEVER NO ELECTRICAL TRANSFORMERS, SWITCHING EQUIPMENT, JUNCTION BOXES, OR ANY OTHER SUCH FACILITIES OR EQUIPMENT, SHALL BE ERECTED EITHER ABOVE OR BELOW GROUND ON SAID LANDS DUE TO SUCH CROSSINGS.

COMMONWEALTH EDISON AND AT&T EASEMENT PROVISIONS

AN EASEMENT FOR SERVING THE SUBDIVISION AND OTHER PROPERTY WITH ELECTRIC AND COMMUNICATION SERVICE IS HEREBY RESERVED FOR AND GRANTED TO:

COMMONWEALTH EDISON COMPANY
AND
AT&T ILLINOIS, A.K.A. SBC, AMERITECH ILLINOIS,
A.K.A. ILLINOIS BELL TELEPHONE COMPANY, GRANTEES,

THEIR RESPECTIVE LICENSEES, SUCCESSORS, AND ASSIGNS, JOINTLY AND SEVERALLY, TO CONSTRUCT, OPERATE, REPAIR, MAINTAIN, MODIFY, RECONSTRUCT, REPLACE, SUPPLEMENT, RELOCATE AND REMOVE, FROM TIME TO TIME, POLES, GUYS, ANCHORS, WIRES, CABLES, CONDUITS, MANHOLES, TRANSFORMERS, PEDESTALS, EQUIPMENT CABINETS OR OTHER, FACILITIES USED IN CONNECTION WITH OVERHEAD AND UNDERGROUND TRANSMISSION AND DISTRIBUTION OF ELECTRICITY COMMUNICATIONS, SOUNDS AND SIGNALS IN, OVER, UNDER, ACROSS, ALONG AND UPON THE SURFACE OF THE PROPERTY SHOWN WITHIN THE DASHED OR DOTTED LINES (OR SIMILAR DESIGNATION) ON THE PLAT AND MARKED "EASEMENT", "UTILITY EASEMENT", "PUBLIC UTILITY EASEMENT", "P.U.E." (OR SIMILAR DESIGNATION), THE PROPERTY DESIGNATED IN THE DECLARATION OF CONDOMINIUM AND/OR ON THIS PLAT AS "COMMON ELEMENTS", AND THE PROPERTY DESIGNATED ON THE PLAT AS "COMMON AREA OR AREAS", AND THE PROPERTY DESIGNATED ON THE PLAT FOR STREETS AND ALLEYS, WHETHER PUBLIC OR PRIVATE, TOGETHER WITH THE RIGHT TO INSTALL REQUIRED SERVICE CONNECTIONS OVER OR UNDER THE SURFACE OF EACH LOT AND COMMON AREA OR AREAS TO SERVE IMPROVEMENTS THEREON, OR ON ADJACENT LOTS, AND COMMON AREA OR AREAS, THE RIGHT TO CUT, TRIM OR REMOVE TREES, BUSHES, ROOTS AND SAPLINGS AND TO CLEAR OBSTRUCTIONS FROM THE SURFACE AND SUBSURFACE AS MAY BE REASONABLY REQUIRED INCIDENT TO THE RIGHTS HEREIN GIVEN, AND THE RIGHT TO ENTER UPON THE SUBDIVIDED PROPERTY FOR ALL SUCH PURPOSES. OBSTRUCTIONS SHALL NOT BE PLACED OVER GRANTEES' FACILITIES OR IN, UPON OR OVER THE PROPERTY WITHIN THE DASHED OR DOTTED LINES (OR SIMILAR DESIGNATION) MARKED "EASEMENT", "UTILITY EASEMENT", "PUBLIC UTILITY EASEMENT", "P.U.E." (OR SIMILAR DESIGNATION), WITHOUT THE PRIOR WRITTEN CONSENT OF GRANTEES. AFTER INSTALLATION OF ANY SUCH FACILITIES, THE GRADE OF THE SUBDIVIDED PROPERTY SHALL NOT BE ALTERED IN A MANNER SO AS TO INTERFERE WITH THE PROPER OPERATION AND MAINTENANCE THEREOF.
THE TERM "COMMON ELEMENTS" SHALL HAVE THE MEANING SET FORTH IN SUCH TERM IN THE "CONDOMINIUM PROPERTY ACT", CHAPTER 765 ILCS 605/2, AS AMENDED FROM TIME TO TIME.
THE TERM "COMMON AREA OR AREAS" IS DEFINED AS A LOT, PARCEL OR AREA OF REAL PROPERTY, THE BENEFICIAL USE AND ENJOYMENT OF WHICH IS RESERVED IN WHOLE AS AN APPORTIONMENT TO THE SEPARATELY OWNED LOTS, PARCEL OR AREAS WITHIN THE PLANNED DEVELOPMENT, EVEN THOUGH SUCH BE OTHERWISE DESIGNATED ON THE PLAT BY TERMS SUCH AS "OUTLOTS", "COMMON ELEMENTS", "OPEN SPACE", "OPEN AREA", "COMMON GROUND", "PARKING" AND "COMMON AREA". THE TERM "COMMON AREA OR AREAS", AND "COMMON ELEMENTS" INCLUDES REAL PROPERTY SURFACED WITH INTERIOR DRIVEWAYS AND WALKWAYS, BUT EXCLUDES REAL PROPERTY PHYSICALLY OCCUPIED BY A BUILDING. SERVICE BUSINESS DISTRICT OR STRUCTURES SUCH AS A POOL OR RETENTION POND OR MECHANICAL EQUIPMENT.
RELOCATION OF FACILITIES WILL BE DONE BY GRANTEES AT COST OF GRANTOR/LOT OWNER, UPON WRITTEN REQUEST.

NICOR GAS COMPANY EASEMENT PROVISIONS

AN EASEMENT IS HEREBY RESERVED FOR AND GRANTED TO NORTHERN ILLINOIS GAS COMPANY, AN ILLINOIS CORPORATION, DOING BUSINESS AS NICOR GAS COMPANY ("NICOR GAS") ITS SUCCESSORS AND ASSIGNS TO INSTALL, OPERATE, MAINTAIN, REPAIR, REPLACE AND REMOVE, FACILITIES USED IN CONNECTION WITH THE TRANSMISSION AND DISTRIBUTION OF NATURAL GAS IN, OVER, UNDER, ACROSS, ALONG AND UPON THE SURFACE OF THE PROPERTY SHOWN ON THIS PLAT MARKED "UTILITY EASEMENT", "GAS EASEMENT", "COMMON AREA OR AREAS" AND STREETS AND ALLEYS, WHETHER PUBLIC OR PRIVATE, AND THE PROPERTY DESIGNATED IN THE DECLARATION OF CONDOMINIUM AND/OR ON THIS PLAT AS "COMMON ELEMENTS", TOGETHER WITH THE RIGHT TO INSTALL REQUIRED SERVICE CONNECTIONS OVER OR UNDER THE SURFACE OF EACH LOT AND COMMON AREA OR AREAS TO SERVE IMPROVEMENTS THEREON, OR ON ADJACENT LOTS, AND COMMON AREA OR AREAS, AND TO SERVE OTHER PROPERTY, ADJACENT OR OTHERWISE, AND THE RIGHT TO REMOVE OBSTRUCTIONS, INCLUDING BUT NOT LIMITED TO, TREES, BUSHES, ROOTS AND FENCES, AS MAY BE REASONABLY REQUIRED INCIDENT TO THE RIGHTS HEREIN GIVEN, AND THE RIGHT TO ENTER UPON THE PROPERTY FOR ALL SUCH PURPOSES. OBSTRUCTIONS SHALL NOT BE PLACED OVER NICOR GAS COMPANY FACILITIES OR IN, UPON OR OVER THE PROPERTY IDENTIFIED ON THIS PLAT FOR UTILITY PURPOSES WITHOUT THE PRIOR WRITTEN CONSENT OF NICOR GAS COMPANY. AFTER INSTALLATION OF ANY SUCH FACILITIES, THE GRADE OF THE PROPERTY SHALL NOT BE ALTERED IN A MANNER SO AS TO INTERFERE WITH THE PROPER OPERATION AND MAINTENANCE THEREOF.

THE TERM "COMMON ELEMENTS" SHALL HAVE THAT MEANING SET FORTH FOR SUCH TERM IN SECTION 605/2(E) OF THE "CONDOMINIUM PROPERTY ACT" (ILLINOIS COMPILED STATUTES, CH. 765, SEC. 605/2(E), AS AMENDED FROM TIME TO TIME.

THE TERM "COMMON AREA OR AREAS" IS DEFINED AS A LOT, PARCEL OR AREA OF REAL PROPERTY, INCLUDING REAL PROPERTY SURFACED WITH INTERIOR DRIVEWAYS AND WALKWAYS, THE BENEFICIAL USE AND ENJOYMENT OF WHICH IS RESERVED IN WHOLE AS AN APPURTENANCE TO THE SEPARATELY OWNED LOTS, PARCELS OR AREAS WITHIN THE PROPERTY, EVEN THOUGH SUCH AREAS MAY BE DESIGNATED ON THIS PLAT BY OTHER TERM

STORMWATER MANAGEMENT EASEMENT PROVISIONS

THE OBLIGATION OF MAINTAINING THE STORMWATER MANAGEMENT EASEMENT (S.W.M.E.) AND THE APPURTENANCES THERETO AS DESCRIBED HEREON SHALL BE THAT OF THE OWNER, ENTITY OR IT'S SUCCESSORS AND ASSIGNS HOLDING TITLE TO SAID STORMWATER MANAGEMENT EASEMENT (S.W.M.E.). HOWEVER, THE VILLAGE OF SCHAUMBURG SHALL HAVE THE RIGHT PURSUANT TO THIS GRANT OF EASEMENT, BUT NOT THE OBLIGATION, TO ENTER THE PREMISE DESCRIBED HEREON AS STORMWATER MANAGEMENT EASEMENT (S.W.M.E.) AT ANY TIME IT DEEMS NECESSARY TO INSPECT, REPAIR OR MAINTAIN STORMWATER STORAGE FACILITIES AND APPURTENANCES THERETO, WHICH THE OWNER (OR ASSOCIATION) FAILS OR REFUSES TO MAINTAIN, FOLLOWING WRITTEN NOTICE TO DO SO FROM THE VILLAGE. IN THE EVENT OF PERFORMANCE BY THE VILLAGE OF SCHAUMBURG OR ITS AGENTS OF ANY SUCH REPAIR OR MAINTENANCE WORK, THE COST THEREOF (INCLUDING BOTH DIRECT AND INDIRECT COSTS) SHALL BE PAID BY THE OWNER (OR ASSOCIATION OR THE INDIVIDUAL MEMBERS OR SHARE HOLDERS OF THE ASSOCIATION) AND SHALL CONSTITUTE A LIEN UPON THE ABOVE DESCRIBED STORMWATER MANAGEMENT EASEMENT (S.W.M.E.) AND THE ADJACENT ENTIRE REAL ESTATE WHICH THE STORAGE FACILITIES AND APPURTENANCES SERVE. SUCH LIEN MAY BE ENFORCED BY THE VILLAGE, WHICH MAY ALSO RECOVER ALL REASONABLE COSTS AND ATTORNEY'S FEES IN DOING SO, IN THE MANNER PROVIDED BY LAW OR ENFORCEMENT AND FORECLOSURE OF LIENS.

PARKING EASEMENT PROVISIONS

A NON-EXCLUSIVE EASEMENT IS HEREBY RESERVED FOR AND GRANTED TO THE VILLAGE OF SCHAUMBURG AND THE OWNERS OF LOTS 4 AND 5 WITHIN THIS SUBDIVISION, TOGETHER WITH THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, TO PROVIDE VEHICULAR PARKING RIGHTS ON AND WITHIN LOTS 4 AND 5. ADDITIONALLY, THIS EASEMENT MAY BE FURTHER GOVERNED BY A DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS RECORDED SEPARATE FROM THIS PLAT.

CROSS ACCESS EASEMENT PROVISIONS

A NON-EXCLUSIVE EASEMENT IS HEREBY RESERVED FOR AND GRANTED TO LOT 1 AND 2 IN 390 O'HARE LOGISTICS PARK SUBDIVISION, THE VILLAGE OF SCHAUMBURG AND THE OWNERS OF ALL LOTS AND FUTURE LOTS WITHIN THIS SUBDIVISION, TOGETHER WITH THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, TO PROVIDE ACCESS OVER DRIVES, AND ALL PAVED SURFACES TO PROVIDE INGRESS AND EGRESS TO AND FROM THE SUBDIVIDED PROPERTY TO AND FROM PUBLIC RIGHT-OF-WAYS. THIS EASEMENT IS FOR ACCESS, INGRESS AND EGRESS PURPOSES AND DOES NOT GRANTS VEHICULAR PARKING RIGHTS OR PRIVILEGES ON OR WITHIN ANY OF THE LOTS AND FUTURE LOTS WITHIN THIS SUBDIVISION. ADDITIONALLY, THIS EASEMENT MAY BE FURTHER GOVERNED BY A DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS RECORDED SEPARATE FROM THIS PLAT.

PERMISSION TO RECORD

STATE OF ILLINOIS)
)SS
COUNTY OF LAKE)

I, JAMES D. BAKER, AN ILLINOIS PROFESSIONAL LAND SURVEYOR, HEREBY GRANT PERMISSION TO THE VILLAGE OF SCHAUMBURG TO RECORD THIS PLAT ON OR BEFORE DECEMBER 31, 2026. THE REPRESENTATIVE SHALL PROVIDE THIS SURVEYOR WITH A RECORDED COPY OF THIS PLAT.

DATED THIS 19TH DAY OF JUNE, A.D. 2026.

FOR REVIEW ONLY
ILLINOIS PROFESSIONAL LAND SURVEYOR NO. 3648
LICENSE EXPIRES NOVEMBER 30, 2026

JAMES D. BAKER
ILLINOIS PROFESSIONAL LAND SURVEYOR NO. 3648
LINCOLNSHIRE, ILLINOIS

SURVEYORS CERTIFICATE

STATE OF ILLINOIS)
)SS
COUNTY OF LAKE)

THIS IS TO DECLARE THAT THE PROPERTY DESCRIBED HEREON WAS SURVEYED AND SUBDIVIDED BY MANHARD CONSULTING, UNDER THE SUPERVISION OF AN ILLINOIS PROFESSIONAL LAND SURVEYOR AND THAT THE PLAT HEREON DRAWN IS A CORRECT REPRESENTATION OF SAID SURVEY AND SUBDIVISION:

LOT 1, OUTLOT A, AND OUTLOT B IN EXPERIOR LOGISTICS SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NUMBER 2306722044 IN COOK COUNTY, ILLINOIS.

SUBDIVIDED PROPERTY CONTAINS 56.460 ACRES, MORE OR LESS AND ALL DISTANCES ARE SHOWN IN FEET AND DECIMAL PARTS THEREOF.

THIS IS ALSO TO DECLARE THAT THE PROPERTY AS DESCRIBED ON THE ANNEXED PLAT LIES WITHIN THE CORPORATE LIMITS OF THE VILLAGE OF SCHAUMBURG, COOK COUNTY, ILLINOIS WHICH HAS ADOPTED A VILLAGE PLAN AND IS EXERCISING THE SPECIAL POWER AUTHORIZED BY 65 ILCS 5, SECTION 11-12-6.

5/8" DIAMETER BY 24" LONG IRON RODS WILL BE SET AT ALL SUBDIVISION CORNERS, LOT CORNERS, POINTS OF CURVATURE AND POINTS OF TANGENCY IN COMPLIANCE WITH ILLINOIS STATUTES AND APPLICABLE ORDINANCES, UNLESS OTHERWISE NOTED.

THE FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) FIRM COMMUNITY PANEL NUMBER 17031C0330J WITH AN EFFECTIVE DATE OF AUGUST 19, 2008 INDICATES THAT THE ABOVE DESCRIBED PROPERTY LIES WITHIN AN AREA WHICH HAS NOT BEEN PRINTED (ZONE X, AREA OF MINIMAL FLOOD HAZARD). ACCORDING TO FEMA, "THIS MEANS THE ENTIRE AREA OF THE PANEL IS IN A SINGLE FLOOD ZONE, THEREFORE FEMA CHOSE TO ECONOMIZE AND NOT CREATE A PRINTABLE IMAGE FOR THIS LOCATION."

GIVEN UNDER MY HAND AND SEAL THIS 19TH DAY OF JUNE, A.D. 2026.

FOR REVIEW ONLY
ILLINOIS PROFESSIONAL LAND SURVEYOR NO. 3648
LICENSE EXPIRES NOVEMBER 30, 2026

DESIGN FIRM PROFESSIONAL REGISTRATION
NO. 184003350-EXPIRES APRIL 30, 2027

THIS PROFESSIONAL SERVICE CONFORMS TO THE CURRENT ILLINOIS MINIMUM STANDARDS FOR A BOUNDARY SURVEY.

DATE OF FIELD SURVEY: MAY 22, 2025

JAMES D. BAKER
ILLINOIS PROFESSIONAL LAND SURVEYOR NO. 3648
LINCOLNSHIRE, ILLINOIS

DATE	REVISIONS	DRAWN BY

ATWELL
866.850.4200 www.atwell.com
ONE OVERLOOK POINT, SUITE 290
LINCOLNSHIRE, IL 60069
(847.634.5550)

O'HARE LOGISTICS PARK PHASE 2
SCHAUMBURG, ILLINOIS
FINAL PLAT OF SUBDIVISION

PROJ. MGR.:	QH
PROJ. ASSOC.:	JDB
DRAWN BY:	AAS
DATE:	06/19/26
SCALE:	N/A

SHEET
5 OF 5
LOPSCIL01

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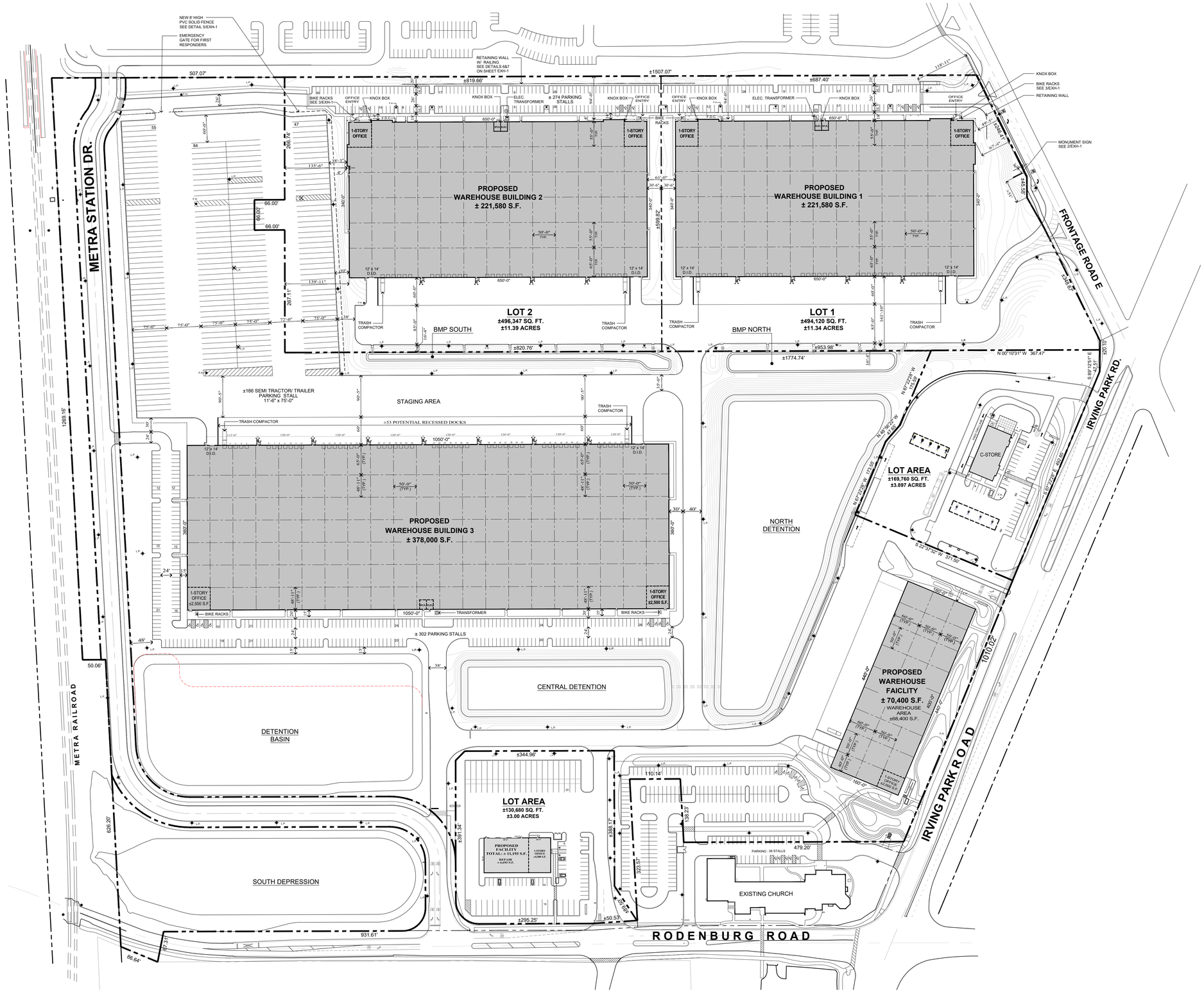
June 19, 2026 - 14:04 Dwg Name: P:\Lopscil01\dwg\Survey\Final Drawings\Final of Subdivision\390 O'HARE LOGISTICS PARK PHASE 2\Final Plat\OS-LOPSCIL01-PS.dwg Updated By: ASchaver



SITE PLAN

SCALE: 1" = 100'-0"

0 100' 200'

NORTH

ARCHITECT/ PLANNER:

arete design studio ltd
architecture • planning • design
13543 West 185th Street, Mokena, Illinois 60448
815.485.7333 arete-itd.com

CIVIL ENGINEER:

ATWELL
333 EAST BUTTERFIELD RD.
SUITE 600
LOMBARD, IL 60148

PROPOSED SITE PLAN

LONG AVE. WAREHOUSE SITE DEVELOPMENT PLAN

SCHAUMBURG, IL

FOR:

LOGISTICS PROPERTY COMPANY, LLC

LOGISTICS PROPERTY CO
191 NORTH WACKER DRIVE,
SUITE 1700
CHICAGO, IL 60606
CELL: 773-401-4733

REAL ESTATE SERVICES:
DAVID HAIGH
EXECUTIVE VICE PRESIDENT
INDUSTRIAL SERVICES

NAI Hiffman
ONE OAKBROOK TERRACE,
SUITE 400
OAKBROOK TERRACE, IL 60181
CELL: 630-525-0649

SK-1

PROJECT #: 25061
DATE: 04/14/26
REVISIONS:
SCALE: AS NOTED

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Preliminary Improvements
for

390 O'HARE LOGISTICS PARK - PHASE II

1001 IRVING PARK ROAD
VILLAGE OF SCHAUMBURG, ILLINOIS

STANDARD SYMBOLS

06-01-16

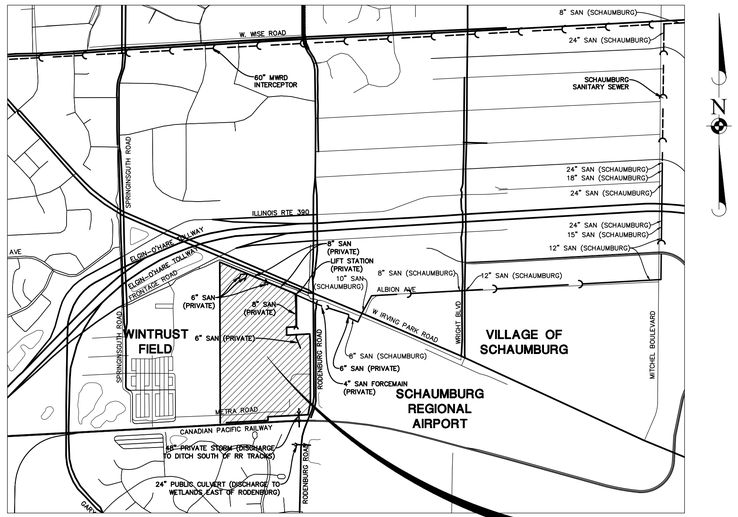
EXISTING		PROPOSED
	STORM SEWER	
	SANITARY SEWER	
	COMBINED SEWER	
FM	FORCEMAIN	FM
	DRAINTILE	
W	WATER MAIN	W
E	ELECTRIC	E
G	GAS	G
T	TELEPHONE	T
OH	OVERHEAD WIRES	OH
	SANITARY MANHOLE	
	STORM MANHOLE	
	CATCH BASIN	
	STORM INLET	
	CLEANOUT	
	HAY BALES	
	RIP RAP	
	VALVE IN VAULT	
	VALVE IN BOX	
	FIRE HYDRANT	
	BUFFALO BOX	
	FLARED END SECTION	
	STREET LIGHT	
	SUMMIT / LOW POINT	S/L
795.20 / 790.25	RIM ELEVATION / INVERT ELEVATION	795.25 / 790.20
	DITCH OR SWALE	
	DIRECTION OF FLOW	
	OVERFLOW RELIEF SWALE	
764	1 FOOT CONTOURS	764
	CURB AND GUTTER	
	DEPRESSED CURB AND GUTTER	
	REVERSE CURB AND GUTTER	
	SIDEWALK	
	DETECTABLE WARNINGS	
	PROPERTY LINE	
	EASEMENT LINE	
	SETBACK LINE	
	MAIL BOX	
	SIGN	
	TRAFFIC SIGNAL	
	POWER POLE	
	GUY WIRE	
	GAS VALVE	
	HANDHOLE	
E	ELECTRICAL EQUIPMENT	
T	TELEPHONE EQUIPMENT	
	CHAIN-LINK FENCE	
792.8 G	SPOT ELEVATION	792.8 G
	BRUSH/TREE LINE	
16"	DECIDUOUS TREE WITH TRUNK DIA. IN INCHES (TBR)	16"
25'	CONIFEROUS TREE WITH HEIGHT IN FEET (TBR)	25'
S	SILT FENCE	S
	RETAINING WALL	
	WETLAND	

ABBREVIATIONS

06-01-16

ADJ	ADJUST	F/L	FLOW LINE	R.O.W.	RIGHT-OF-WAY
AGG.	AGGREGATE	FM	FORCE MAIN	RCP	REINFORCED CONCRETE PIPE
ARCH	ARCHITECT	G	GROUND	REM	REMOVAL
B.A.M.	BITUMINOUS AGGREGATE MIXTURE	G/F	GRADE AT FOUNDATION	REV	REVERSE
B-B	BACK TO BACK	GW	GUY WIRE	RR	RAILROAD
B/C	BACK OF CURB	HDWL	HEADWALL	RT	RIGHT
B/P	BOTTOM OF PIPE	HH	HANDHOLE	SAN	SANITARY
B/W	BACK OF WALK	HWL	HIGH WATER LEVEL	SF	SQUARE FOOT
B-BOX	BUFFALO BOX	HYD.	HYDRANT	SHLD.	SHOULDER
BIT.	BITUMINOUS	INL	INLET	SL	STREET LIGHT
BM	BENCHMARK	INV.	INVERT	SMH	SANITARY MANHOLE
B.O.	BY OTHERS	IP	IRON PIPE	ST	STORM
C.E.	COMMERCIAL ENTRANCE	LT	LEFT	STA.	STATION
CB	CATCH BASIN	MAX.	MAXIMUM	STD	STANDARD
℄	CENTERLINE	MB	MAILBOX	SW	SIDEWALK
CMP	CORRUGATED METAL PIPE	M/E	MEET EXISTING	SY	SQUARE YARDS
CNTRL	CONTROL	MH	MANHOLE	TBR	TO BE REMOVED
C.O.	CLEANOUT	MIN.	MINIMUM	T	TELEPHONE
CONC.	CONCRETE	NWL	NORMAL WATER LEVEL	T-A	TYPE A
CY	CUBIC YARD	P.E.	PRIVATE ENTRANCE	T/C	TOP OF CURB
D	DITCH	PC	POINT OF CURVATURE	T/F	TOP OF FOUNDATION
DIA.	DIAMETER	PCC	POINT OF COMPOUND CURVE	T/P	TOP OF PIPE
DIP	DUCTILE IRON PIPE	PGL	PROFILE GRADE LINE	T/W	TOP OF WALK
DIWM	DUCTILE IRON WATER MAIN	PI	POINT OF INTERSECTION	T/WALL	TOP OF WALL
DS	DOWNSPOUT	ℙ	PROPERTY LINE	TEMP	TEMPORARY
DT	DRAIN TILE	PP	POWER POLE	TRANS	TRANSFORMER
E	ELECTRIC	PROP.	PROPOSED	V.B.	VALVE BOX
E-E	EDGE TO EDGE	PT	POINT OF TANGENCY	VCP	VITRIFIED CLAY PIPE
ELEV.	ELEVATION	PVC	POLYVINYL CHLORIDE PIPE	V.V.	VALVE VAULT
E/P	EDGE OF PAVEMENT	PVC	POINT OF VERTICAL CURVATURE	WL	WATER LEVEL
EX.	EXISTING	PVI	POINT OF VERTICAL INTERSECTION	WM	WATER MAIN
F.E.	FIELD ENTRANCE	PVT	POINT OF VERTICAL TANGENCY		
F-F	FACE TO FACE	P	PAVEMENT		
F.F.	FINISHED FLOOR	P.U.D.E.	PUBLIC UTILITY & DRAINAGE EASEMENT		
FES	FLARED END SECTION	R	RADIUS		

ATWELL, LLC. IS NOT RESPONSIBLE FOR THE SAFETY OF ANY PARTY AT OR ON THE CONSTRUCTION SITE. SAFETY IS THE SOLE RESPONSIBILITY OF THE CONTRACTOR AND ANY OTHER PERSON OR ENTITY PERFORMING WORK OR SERVICES. NEITHER THE OWNER NOR ENGINEER ASSUMES ANY RESPONSIBILITY FOR THE JOB SITE SAFETY OF PERSONS ENGAGED IN THE WORK OR THE MEANS OR METHODS OF CONSTRUCTION.



LOCATION MAP
1"=1000'

DEVELOPER	ARCHITECT/PLANNER
LOGISTICS PROPERTY COMPANY 191 NORTH WACKER DRIVE CHICAGO, IL (708) 667-6940	ARETE DESIGN STUDIO LTD. 13543 WEST 185TH ST MOKENA, IL (815) 485-7333

ATWELL
866.850.4200 www.atwell.com

INDEX OF SHEETS

SHEET NO.	DESCRIPTION
1	TITLE SHEET
2	OVERALL SITE PLAN
3	GRADING AND DRAINAGE PLAN – NORTH
4	GRADING AND DRAINAGE PLAN – SOUTH
5	OVERALL UTILITY PLAN

BENCHMARKS:

REFERENCE BENCHMARK: (NGS PID:MF0059)
DISK IN EAST SIDE OF SQUARE FLAG POLE BASE, SOUTHWEST CORNER OF IRVING PARK RD & RODENBURG RD, 35.9FT NORTHEAST OF SOUTHEASTERLY BUILDING CORNER OF SAINT JOHNS CHURCH. ELEVATION=796.16 DATUM=NAVD88-GEOID 12B

REFERENCE BENCHMARK: (NGS PID:DK3266)
ALUMINUM DISK IN CONCRETE, 85.45 FT SOUTHWEST OF RAILROAD SIGNAL LIGHT, 68.7 FT WEST OF CENTERLINE OF RODENBURG RD, 17.17 FT SOUTH OF SOUTH RAIL, AND NORTHWEST OF SPEED LIMIT SIGN. ELEVATION=795.92 DATUM=NAVD88-GEOID 12B

SITE BENCHMARK: BM1
SET CUT SQUARE IN NORTH SIDE OF LIGHTPOLE BASE, 4TH LIGHTPOLE WEST OF ENTRANCE TO SAINT JOHNS CHURCH, SOUTH SIDE OF IRVING PARK ROAD. ELEVATION=803.13
DATUM=NAVD88-GEOID 12B

SITE BENCHMARK: BM2
SET CUT SQUARE IN EAST SIDE OF LIGHTPOLE BASE, 4TH LIGHTPOLE SOUTH OF ENTRANCE TO SAINT JOHNS CHURCH ON WEST SIDE OF RODENBURG RD. ELEVATION=797.75
DATUM=NAVD88-GEOID 12B

NOTES:

1. THE BOUNDARY LINES AND TOPOGRAPHY FOR THIS PROJECT ARE BASED ON A FIELD SURVEY COMPLETED BY MANHARD CONSULTING, LTD. ON APRIL, 08, 2019. THE CONTRACTOR SHALL VERIFY THE EXISTING CONDITIONS PRIOR TO CONSTRUCTION AND SHALL IMMEDIATELY NOTIFY MANHARD CONSULTING AND THE CLIENT IN WRITING OF ANY DIFFERING CONDITIONS.

JULIE ILLINOIS ONE-CALL SYSTEM
Simply Call 811

UTILITY CONTACTS	
ELECTRIC COMED 350 S. 2ND STREET ELGIN, IL 60123 847-608-2382 CONTACT: JAYVEE ROLDAN III	WATER VILLAGE OF SCHAUMBURG 714 S PLUM GROVE ROAD SCHAUMBURG, IL 60193-1899 847-923-6612 CONTACT: BRIAN WAGNER
GAS NICOR 1011 WILEY ROAD SCHAUMBURG, IL 60173 847-598-4006 CONTACT: RYAN PATTERMAN	TELEPHONE AT&T 255 E. CHICAGO STREET ELGIN, IL 60123 847-428-6171 CONTACT: BRETT SKORUPA
SEWER VILLAGE OF SCHAUMBURG 714 S PLUM GROVE ROAD SCHAUMBURG, IL 60193-1899 847-923-6612 CONTACT: BRIAN WAGNER	

DRAWN BY:
REVISIONS:
DATE:

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Lombard, IL 60148
ph:630.691.8500

390 O'HARE LOGISTICS PARK - PHASE II
VILLAGE OF SCHAUMBURG, ILLINOIS
TITLE SHEET

PROJ. MGR.:	ODH
PROJ. ASSOC.:	NAH
DRAWN BY:	MAL
DATE:	5/4/2026
SCALE:	1"=1000'

SHEET 1 OF 5
LOPSCIL02

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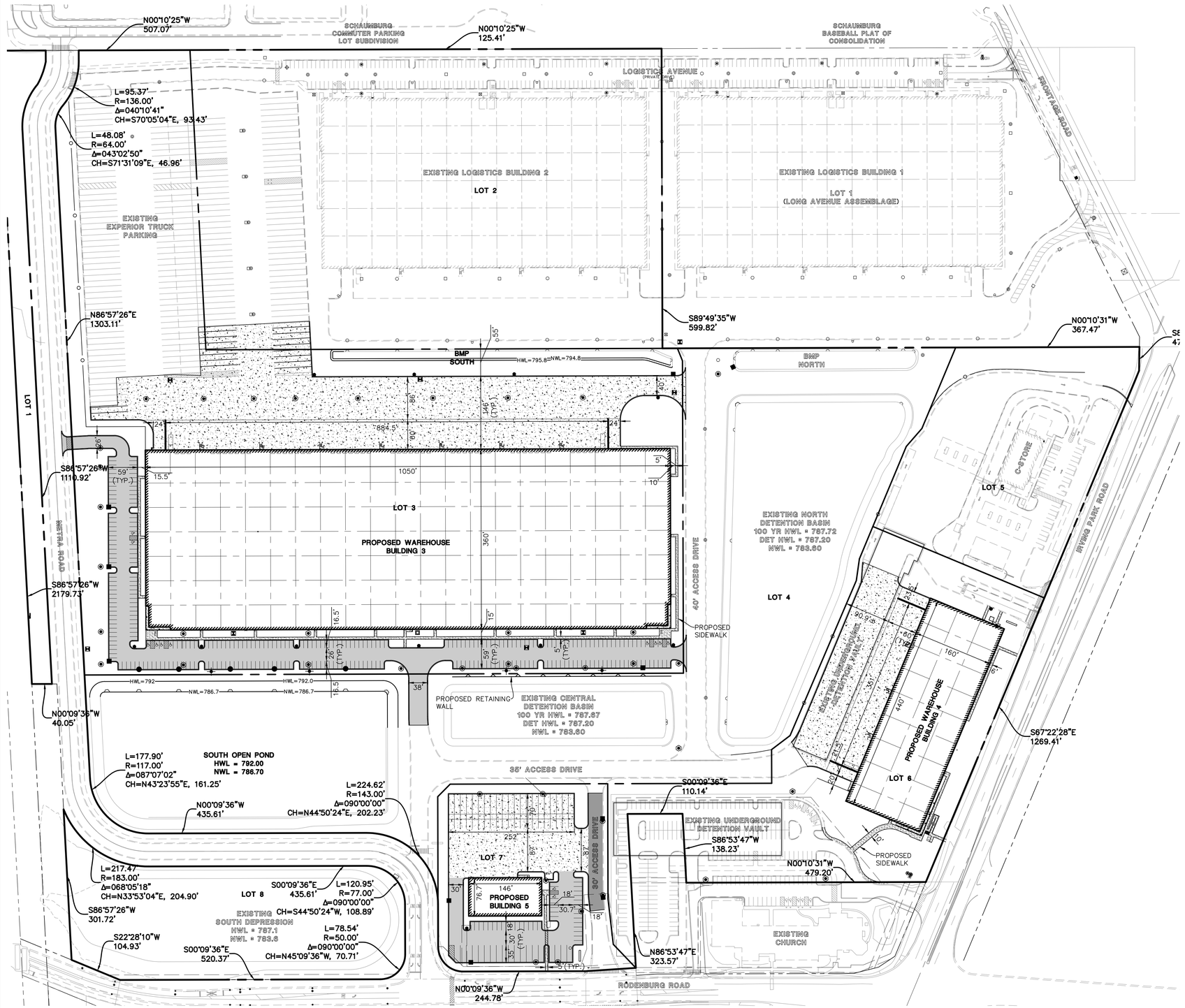
May 1, 2026 - 12:58 Data Name: P:\Projects\Vlaej\Final\Preliminary\Plan Set\Civil Buildings 3 & 4\1 - TITLE SHEET.dwg Updated By: mtohon



0 50 100 200

SCALE: 1"=100'

SITE DATA – PROPOSED WAREHOUSE BUILDING 3	
SITE AREA	950,364 S.F.
BUILDING AREA	378,000 S.F.
STANDARD PARKING PROVIDED	286 SPACES
HANDICAP PARKING PROVIDED	10 SPACES
TOTAL PARKING PROVIDED	296 SPACES
PARKING RATIO	0.31 SPACES/1000 S.F.
TRAILER PARKING PROVIDED	52 SPACES

SITE DATA – PROPOSED WAREHOUSE BUILDING 4	
SITE AREA	300,559 S.F.
BUILDING AREA	70,400 S.F.
SHARED PARKING PROVIDED	188 SPACES
HANDICAP PARKING PROVIDED	5 SPACES
TOTAL PARKING PROVIDED	193 SPACES
PARKING RATIO	0.64 SPACES/1000 S.F.

SITE DATA – PROPOSED BUILDING 5	
SITE AREA	128,700 S.F.
BUILDING AREA	11,140 S.F.
STANDARD PARKING PROVIDED	37 SPACES
HANDICAP PARKING PROVIDED	2 SPACES
TOTAL PARKING PROVIDED	39 SPACES
PARKING RATIO	0.61 SPACES/1000 S.F.
TRACTOR PARKING PROVIDED	19 SPACES
TRUCK PARKING PROVIDED	21 SPACES

06-01-16

SITE DIMENSIONAL AND PAVING NOTES:

1. ALL DIMENSIONS ARE FACE OF CURB TO FACE OF CURB OR BUILDING FOUNDATION UNLESS NOTED OTHERWISE.
2. ALL CURB RADII SHALL BE 3' MEASURED TO FACE OF CURB UNLESS NOTED OTHERWISE.
3. BUILDING DIMENSIONS AND ADJACENT PARKING HAVE BEEN PREPARED BASED UPON ARCHITECTURAL INFORMATION CURRENT AT THE DATE OF THIS DRAWING. SUBSEQUENT ARCHITECTURAL CHANGES MAY EXIST. THEREFORE CONTRACTOR SHALL REFER TO ARCHITECTURAL PLANS FOR PRECISE BUILDING DIMENSIONS AND NOTIFY THE ARCHITECT AND ENGINEER OF ANY DISCREPANCIES PRIOR TO CONSTRUCTION. BUILDING DIMENSIONS SHOWN SHOULD NOT BE USED FOR CONSTRUCTION LAYOUT OF BUILDING.
4. IMPROVEMENTS ADJACENT TO BUILDING, IF SHOWN, SUCH AS TRUCK DOCK, RETAINING WALLS, SIDEWALKS, CURBING, FENCES, CANOPIES, RAMPS, HANDICAP ACCESS, PLANTERS, DUMPSTERS, AND TRANSFORMERS ETC. HAVE BEEN SHOWN FOR APPROXIMATE LOCATION ONLY. REFER TO ARCHITECTURAL PLANS FOR EXACT LOCATIONS, SPECIFICATIONS AND DETAILS.
5. LOCATION OF PRIVATE SIDEWALKS SHALL BE COORDINATED WITH PROPOSED DOORWAY. CONTRACTOR TO VERIFY ACTUAL BUILDING PLAN LOCATIONS WITH ARCHITECT/DEVELOPER PRIOR TO CONSTRUCTING THE SIDEWALKS.
6. SOME EXISTING ITEMS TO BE REMOVED HAVE BEEN DELETED FROM THIS PLAN FOR CLARITY. SEE DEMOLITION PLAN FOR ITEMS DELETED.
7. SIGNAGE AND STRIPING HAVE BEEN OMITTED FROM THIS PRELIMINARY PLAN. ALL ROADWAY AND PARKING LOT SIGNAGE STRIPING, SYMBOLS, ETC. SHALL BE IN ACCORDANCE WITH LATEST JURISDICTIONAL GOVERNMENTAL ENTITY DETAILS.
8. THE DESIGN INFORMATION PROVIDED ON THIS DOCUMENT IS PRELIMINARY IN NATURE AND SUBJECT TO CHANGE BASED ON ADDITIONAL INFORMATION, ENGINEERING, SITE PLAN DEVELOPMENT, ETC.
9. PAVEMENT SECTIONS PROVIDED ARE PROVIDED TO MEET VILLAGE OF SCHAUMBURG STANDARDS. FINAL PAVEMENT SECTIONS FOR THIS PROJECT ARE TO BE DETERMINED AT THE TIME OF FINAL ENGINEERING DESIGN.

06-01-16

PAVEMENT LEGEND

STANDARD DUTY PAVEMENT
1 1/2" BITUMINOUS SURFACE COURSE, HOT-MIX ASPHALT, MIX D, N50
2 1/4" BITUMINOUS BINDER COURSE, HOT-MIX ASPHALT, IL-19, N50
8" AGGREGATE BASE COURSE, TYPE B

HEAVY DUTY ASPHALT PAVEMENT
2" BITUMINOUS SURFACE COURSE, HOT-MIX ASPHALT, MIX D, N50
4" BITUMINOUS BINDER COURSE, HOT-MIX ASPHALT, IL-19, N50
10" AGGREGATE BASE COURSE, TYPE B

CONCRETE PAVEMENT
8" PORTLAND CEMENT CONCRETE PAVEMENT W/ 6 X 6 W1.4 WWF
4" COMPACTED AGGREGATE BASE, TYPE B

CONCRETE SIDEWALK
5" PORTLAND CEMENT CONCRETE
4" COMPACTED AGGREGATE BASE COURSE, TYPE B

DRAWN BY | REVISIONS | DATE

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390 O'HARE LOGISTICS PARK - PHASE II
VILLAGE OF SCHAUMBURG, ILLINOIS
OVERALL SITE PLAN

PROJ. MGR.: QDH
PROJ. ASSOC.: NAH
DRAWN BY: MAL
DATE: 5/4/2026
SCALE: 1"=100'

SHEET 2 OF 5
LOPSCIL02

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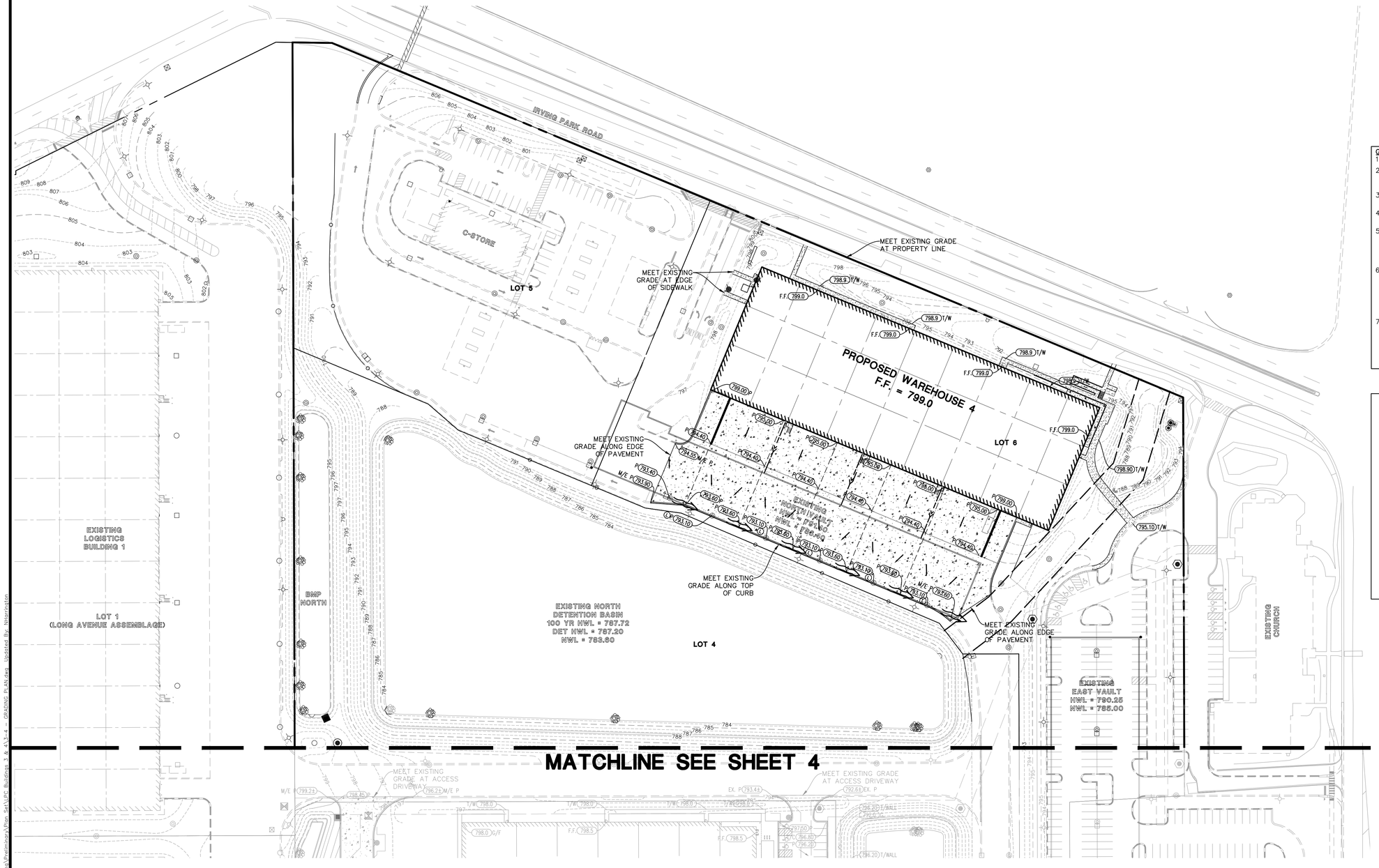
May 1, 2026 – 15:29 Data Name: P:\Projects\Vdata\Eng\Preliminary\Plan Sets\PC Buildings 3 & 4\2 – SITE DIMENSIONAL & PAVING PLAN.dwg Updated By: Nitterington



N

0 30 60 120

SCALE: 1"=60'

GRADING NOTES:

1. RETAINING WALL DESIGN TO BE PROVIDED BY OTHERS.
2. PAVEMENT SLOPES THROUGH HANDICAP ACCESSIBLE PARKING AREAS SHALL BE 2.00% MAXIMUM IN ANY DIRECTION.
3. ALL HANDICAP RAMPS SHALL BE CONSTRUCTED WITH A MAXIMUM CROSS SLOPE OF 2.00% OR LESS.
4. MEET EXISTING GRADE AT PROPERTY LIMITS UNLESS NOTED OTHERWISE.
5. IF ANY EXISTING STRUCTURES TO REMAIN ARE DAMAGED DURING CONSTRUCTION IT SHALL BE THE CONTRACTORS RESPONSIBILITY TO REPAIR AND/OR REPLACE THE EXISTING STRUCTURE AS NECESSARY TO RETURN IT TO EXISTING CONDITION OR BETTER.
6. ALL UNPAVED AREAS DISTURBED BY GRADING OPERATIONS SHALL RECEIVE 6 INCHES OF TOPSOIL. CONTRACTOR SHALL APPLY STABILIZATION FABRIC TO ALL SLOPES 3H:1V OR STEEPER. CONTRACTOR SHALL STABILIZE DISTURBED AREAS IN ACCORDANCE WITH GOVERNING SPECIFICATIONS UNTIL A HEALTHY STAND OF VEGETATION IS OBTAINED.
7. EXISTING CONDITIONS SHOWN REPRESENTS SITE CONDITIONS ASSUMING THE EXPERIOR AND LOGISTICS PROPERTY COMPANY DEVELOPMENT HAVE BEEN COMPLETE. ADDITIONAL FIELD WORK WILL BE COMPLETED AT FINAL ENGINEERING TO CHECK EXISTING ELEVATIONS AND CONDITIONS PRIOR TO CONSTRUCTION

GRADING PLAN LEGEND

764	PROPOSED 1 FOOT CONTOURS
792.8 G	PROPOSED SPOT ELEVATION
F.F.	PROPOSED FINISHED FLOOR ELEVATION
G/F	PROPOSED GRADE AT FOUNDATION
P	PROPOSED PAVEMENT ELEVATION
T/C	PROPOSED TOP OF CURB
T/W	PROPOSED TOP OF WALK
M/E	MEET EXISTING
G	PROPOSED GROUND GRADE OR GROUND AT BASE OF RETAINING WALL
	PROPOSED DITCH OR SWALE
	PROPOSED DIRECTION OF FLOW
	OVERFLOW RELIEF SWALE
RIDGE	PROPOSED RIDGE LINE
0.5'	PROPOSED DEPTH OF PONDING
L	PROPOSED SWALE LOW POINT
S	PROPOSED SWALE SUMMIT

DRAWN BY | REVISIONS | DATE

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ph:630.891.8500

390 O'HARE LOGISTICS PARK - PHASE II

VILLAGE OF SCHAUMBURG, ILLINOIS

GRADING AND DRAINAGE PLAN - NORTH

PROJ. MGR.: ODH
PROJ. ASSOC.: NAH
DRAWN BY: MAL
DATE: 5/4/2026
SCALE: 1"=60'

SHEET 3 OF 5

LOPSCIL02

PENDING APPROVAL - NOT FOR CONSTRUCTION

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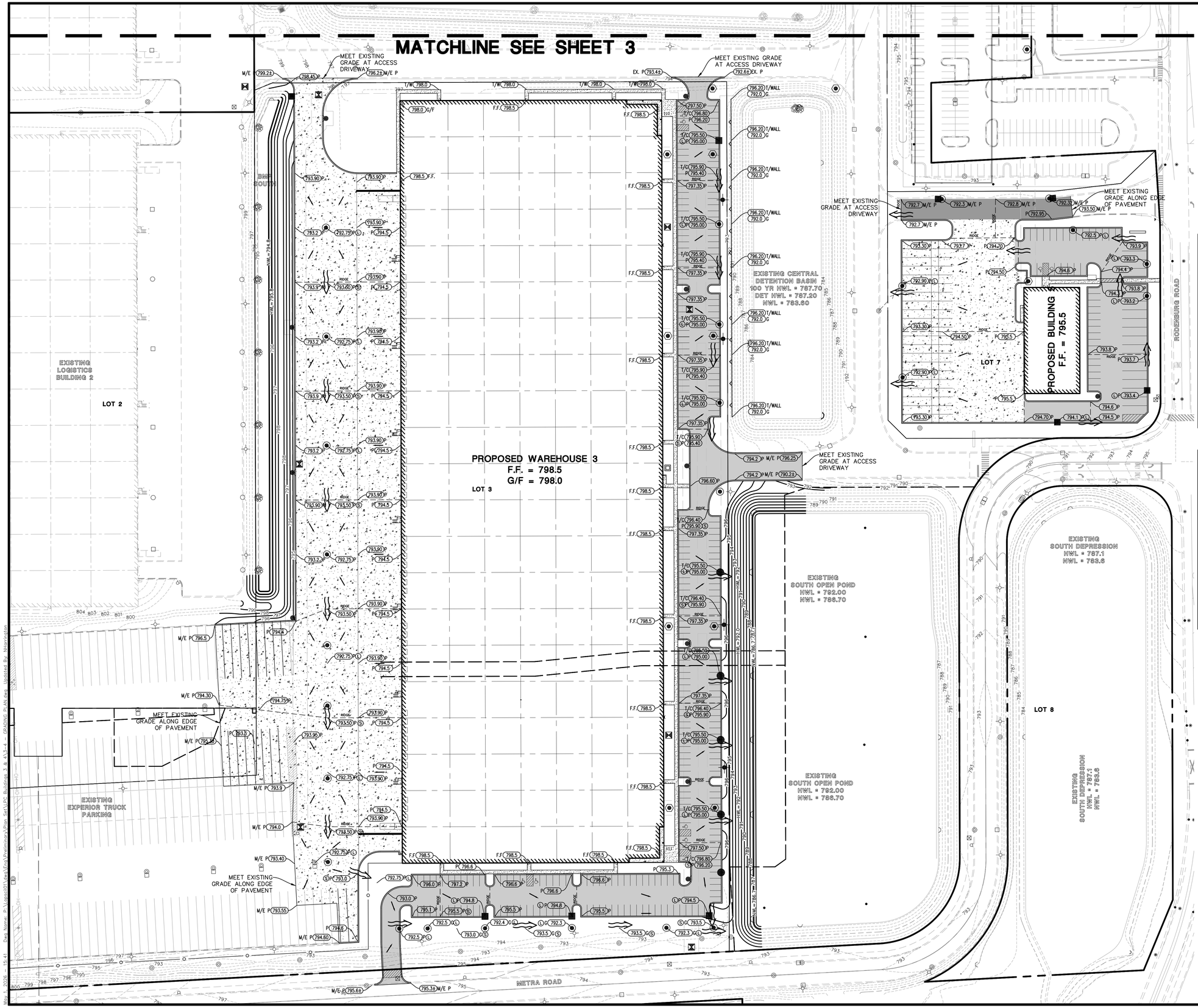
May 1, 2026 - 15:41 Dwg Name: P:\Projects\Vdas\Eng\Preliminary\Plan Set\LPC Buildings 1 & 4\1-4 - GRADING PLAN.dwg Updated By: Vdasrinivasan



GRADING NOTES:

1. RETAINING WALL DESIGN TO BE PROVIDED BY OTHERS.
2. PAVEMENT SLOPES THROUGH HANDICAP ACCESSIBLE PARKING AREAS SHALL BE 2.00% MAXIMUM IN ANY DIRECTION.
3. ALL HANDICAP RAMPS SHALL BE CONSTRUCTED WITH A MAXIMUM CROSS SLOPE OF 2.00% OR LESS.
4. MEET EXISTING GRADE AT PROPERTY LIMITS UNLESS NOTED OTHERWISE.
5. IF ANY EXISTING STRUCTURES TO REMAIN ARE DAMAGED DURING CONSTRUCTION IT SHALL BE THE CONTRACTORS RESPONSIBILITY TO REPAIR AND/OR REPLACE THE EXISTING STRUCTURE AS NECESSARY TO RETURN IT TO EXISTING CONDITION OR BETTER.
6. ALL UNPAVED AREAS DISTURBED BY GRADING OPERATIONS SHALL RECEIVE 6 INCHES OF TOPSOIL. CONTRACTOR SHALL APPLY STABILIZATION FABRIC TO ALL SLOPES 3H:1V OR STEEPER. CONTRACTOR SHALL STABILIZE DISTURBED AREAS IN ACCORDANCE WITH GOVERNING SPECIFICATIONS UNTIL A HEALTHY STAND OF VEGETATION IS OBTAINED.
7. EXISTING CONDITIONS SHOWN REPRESENTS SITE CONDITIONS ASSUMING THE EXPERIOR AND LOGISTICS PROPERTY COMPANY DEVELOPMENT HAVE BEEN COMPLETE. ADDITIONAL FIELD WORK WILL BE COMPLETED AT FINAL ENGINEERING TO CHECK EXISTING ELEVATIONS AND CONDITIONS PRIOR TO CONSTRUCTION

GRADING PLAN LEGEND

784	PROPOSED 1 FOOT CONTOURS
792.8 G	PROPOSED SPOT ELEVATION
F.F.	PROPOSED FINISHED FLOOR ELEVATION
G/F	PROPOSED GRADE AT FOUNDATION
P	PROPOSED PAVEMENT ELEVATION
T/C	PROPOSED TOP OF CURB
T/W	PROPOSED TOP OF WALK
M/E	MEET EXISTING
G	PROPOSED GROUND GRADE OR GROUND AT BASE OF RETAINING WALL
	PROPOSED DITCH OR SWALE
	PROPOSED DIRECTION OF FLOW
	OVERFLOW RELIEF SWALE
RIDGE	PROPOSED RIDGE LINE
0.5'	PROPOSED DEPTH OF PONDING
L	PROPOSED SWALE LOW POINT
S	PROPOSED SWALE SUMMIT

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ph:630.891.8500

DRAWN BY | REVISIONS | DATE

390 O'HARE LOGISTICS PARK - PHASE II

VILLAGE OF SCHAUMBURG, ILLINOIS

GRADING AND DRAINAGE PLAN - SOUTH

PENDING APPROVAL - NOT FOR CONSTRUCTION

PROJ. MGR.:	QDH
PROJ. ASSOC.:	NAH
DRAWN BY:	MAL
DATE:	5/4/2026
SCALE:	1"=60'

SHEET 4 OF 5

LOPSCIL02

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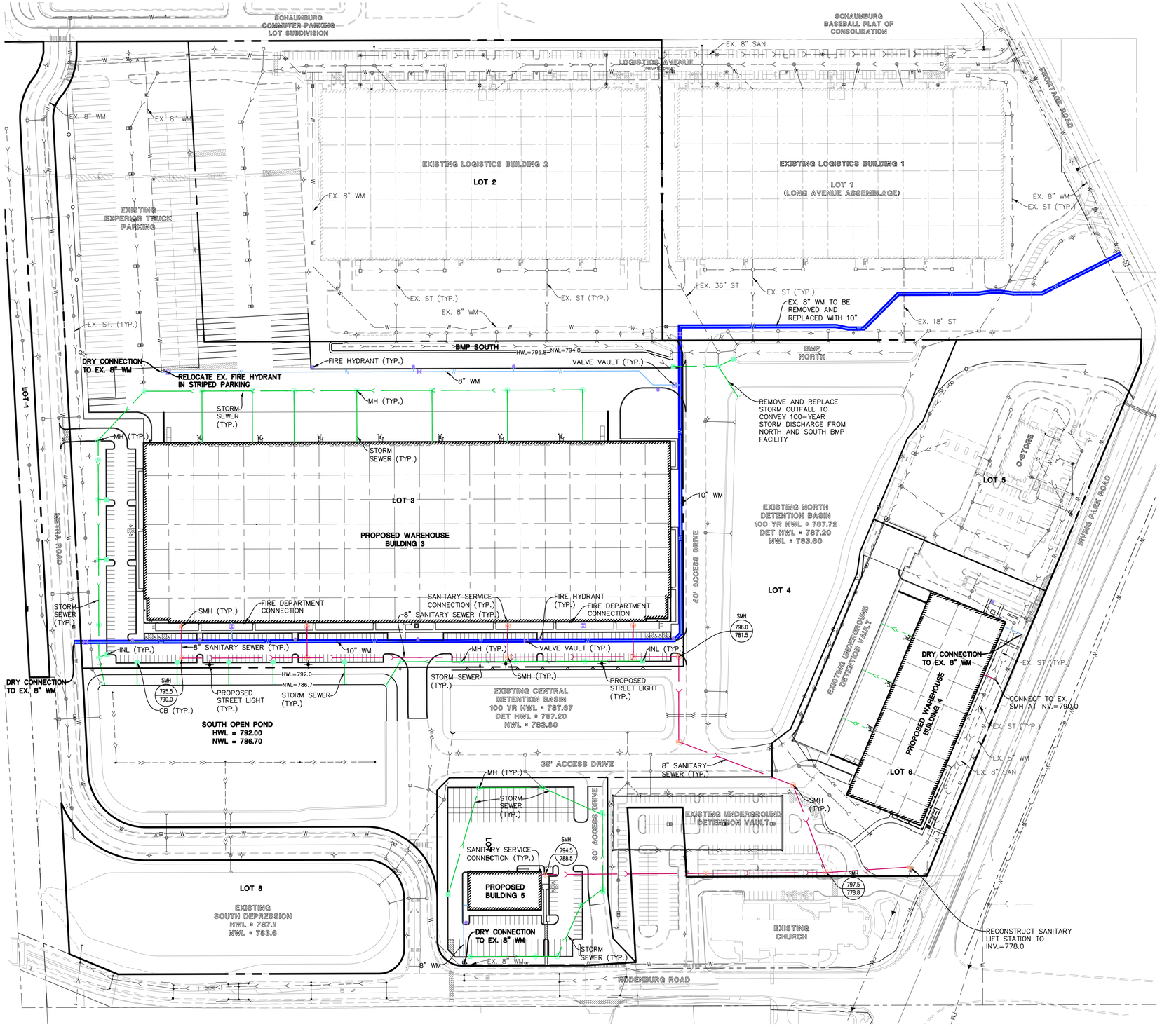

0 50 100 200

SCALE: 1"=100'

UTILITY NOTES:

1. BUILDING DIMENSIONS AND ADJACENT UTILITY LAYOUT HAVE BEEN PREPARED BASED UPON ARCHITECTURAL INFORMATION CURRENT AT THE DATE OF THIS DRAWING. SUBSEQUENT ARCHITECTURAL CHANGES MAY EXIST. THEREFORE CONTRACTOR SHALL REFER TO ARCHITECTURAL PLANS FOR PRECISE BUILDING DIMENSIONS AND EXACT UTILITY ENTRANCE LOCATIONS AND NOTIFY THE ARCHITECT AND ENGINEER OF ANY DISCREPANCIES PRIOR TO CONSTRUCTION.
2. CONTRACTOR TO VERIFY LOCATION, SIZES, AND ELEVATION OF ALL BUILDING SERVICE LOCATIONS WITH ARCHITECTURAL PLANS.
3. THE UNDERGROUND UTILITY INFORMATION AS SHOWN HERE ON IS BASED, IN PART, UPON INFORMATION FURNISHED BY UTILITY COMPANIES AND THE LOCAL MUNICIPALITY. WHILE THIS INFORMATION IS BELIEVED TO BE RELIABLE, ITS ACCURACY AND COMPLETENESS CANNOT BE GUARANTEED NOR CERTIFIED.
4. ALL STORM SEWER SIZES WILL BE DETERMINED DURING FINAL ENGINEERING.
5. ALL WATERMAIN SHALL BE 8" DI UNLESS NOTED OTHERWISE.
6. ALL SANITARY SEWER SHALL BE 8" PVC UNLESS NOTED OTHERWISE.
7. RIM AND INVERT ELEVATIONS TO BE PROVIDED FOR ALL SANITARY AND STORM SEWER AT FINAL ENGINEERING.

UTILITY PLAN LEGEND

- EX. STORM SEWER
- EX. STORM UNDERDRAIN
- EX. SANITARY SEWER
- EX. WATERMAIN
- STORM SEWER
- STORM UNDERDRAIN
- 8" SANITARY SEWER
- 8" WATERMAIN
- 10" WATERMAIN

DRAWN BY:
REVISIONS
DATE

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Lombard, IL 60148
ph:630.891.8500

390 O'HARE LOGISTICS PARK - PHASE II
VILLAGE OF SCHAUMBURG, ILLINOIS
OVERALL UTILITY PLAN

PROJ. MGR.: QDH
PROJ. ASSOC.: NAH
DRAWN BY: MAL
DATE: 5/4/2026
SCALE: 1"=100'

SHEET 5 OF 5
LOPSCIL02

PENDING APPROVAL - NOT FOR CONSTRUCTION

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May 1, 2026 — 10:33 Date Name: P:\Projects\Vgas\Xrefs\Preliminary\Plan Set\PC Buildings 3 & 4\S – OVERALL UTILITY PLAN.dwg Updated By: MMoore

Developer Information & Industrial Use
1001 W. Irving Park Road
Schaumburg, IL 60193
PINs: 07-32-404-006/-007/-008/-009/-010

Logistics Property Company (LPC) is a leading industrial real estate development and management firm specializing in the acquisition, development, and operation of modern logistics facilities across North America. With a focus on strategic site selection, cutting-edge design, and sustainable building practices, LPC delivers high-quality industrial spaces tailored to meet the evolving needs of e-commerce, distribution, and manufacturing businesses. LPC's portfolio includes state-of-the-art warehouses, distribution centers, and logistics hubs designed to optimize supply chain efficiency. The Company partners with institutional investors and corporate clients to create innovative solutions that drive economic growth and job creation in local communities.

Committed to responsible development, LPC integrates best-in-class sustainability practices, including LEED-certified buildings, energy-efficient designs, and environmentally conscious construction methods. The company works closely with municipalities to ensure compliance with zoning regulations and to contribute positively to community development. Headquartered right here in Chicago, LPC operates a national platform with a presence in key logistics markets across the United States.

Once improvements are finished, the Applicant will lease the property to a speculative industrial tenant(s) for warehousing, manufacturing, distribution, etc. Based on square footage, parking counts and previous experience, the Applicant expects around 75 full-time employees (total) upon stabilization of both buildings. The Applicant also expects the planned improvements on the site will also result in approximately 250 temporary construction jobs.

Employment Information
1001 W. Irving Park Road
Schaumburg, IL 60193
PINs: 07-32-404-006/-007/-008/-009/-010

Once improvements are finished, the Applicant will lease the property to a speculative industrial tenant(s) for warehousing, manufacturing, distribution, etc. Based on square footage, parking counts and previous experience, the Applicant expects around 75 full-time employees (total) upon stabilization of both buildings. The Applicant also expects the planned improvements on the site will also result in approximately 250 temporary construction jobs.

In addition to increased property tax revenues, the eventual occupants' presence will significantly benefit the local community. The Applicant expects the Occupants' employees and visitors will frequent City restaurants, gas stations, stores and more. The Applicant also expects the eventual Occupant will attract both new and returning customers who will also frequent nearby establishments. According to the enclosed employee impact chart, an estimated 75 (with room to grow) full-time individuals are expected to spend over **$300,000+ per year** in the City on gas, entertainment, groceries, etc.

Employee Business Impact Chart					
Purchase	**Emp.**	**%**	**Exp./Week**	**Weeks**	**Total**
Lunch	75	55%	$55	50	$113,438
Grocery	75	30%	$50	50	$56,250
Consumer Goods	75	25%	$35	50	$32,813
Entertainment	75	15%	$55	50	$30,938
Auto-Gas	75	75%	$30	50	$84,375
TOTAL (Per Year)					**$317,813**
TOTAL (12 Year Term)					**$3,813,750**

Property Improvements, Potential Growth and Fiscal Effect
1001 W. Irving Park Road
Schaumburg, IL 60193
PINs: 07-32-404-006/-007/-008/-009/-010

Plans are subject to change, but the first new industrial facility ("Building 3") is expected to measure approx. 378,000 square feet and sited on approx. 1,010,827 square feet of land (newly created Lot 3). The facility is expected to include approx. 5,000 square feet of office (depending on tenant(s)), 302 parking stalls, 186 truck/trailer stalls, approx. 53 recessed docks, two (2) drive-in-doors, 40' clear height.

The second new industrial facility ("Building 4") is expected to measure 70,400 square feet sited on approx. 300,560 square feet of land (newly created lot 4). Building 4 is expected to include approx. 2,000 square feet of office (depending on tenant(s)), two (2) drive-in-doors, 32' clear height, approx. 193 shared car stalls, and a number of docks yet to be determined. Lots 2 & 7 will be reserved for the new stormwater detention basins, & lots 5 & 6 will be sold off to end users. Land closing is estimated for August 2026, with construction commencement estimated for July 2027 & completion in July 2028.

Should the Class 6b Tax Incentive be granted, the Applicant plans to spend approximately $70,000,000 to purchase the site & construct the proposed facilities & stormwater improvements. Once improvements are finished, the Applicant will lease the property to a speculative industrial tenant(s) for warehousing, manufacturing, distribution, etc. Based on square footage, parking counts and previous experience, the Applicant expects around 75+ full-time employees (total) upon stabilization of both buildings. The Applicant also expects the planned improvements on the site will also result in approximately 250 temporary construction jobs.

After the completion of the construction and subsequent stabilization, the Subject Property is projected to have a market value of approximately **$54,891,096** which would generate an estimated $21,560,460 in total taxes (or approx. **$1,597,071 per year** to start) over the life of the Class 6b Tax Incentive. Without the incentive, the property is expected to generate only approximately $1,923,230 in taxes over the next 12 years (or approx. **$160,269 per year** to start). Therefore, should the Class 6b Tax Incentive be approved, the Subject Property would generate approximately an additional **$19,637,230** in additional real estate taxes over the life of the Class 6b Tax Incentive. Please see the attached "12 Year Tax Comparison Chart" for more details.

In total, the construction and reoccupation of the newly proposed facility could generate over **$23,000,000+** in additional revenue over the life of the incentive.

12 Year Tax Estimates

1001 N. Irving Park Road,
Schaumburg, Illinois
PINs: 07-32-404-006/-007/-008/-009/-010

Estimated Taxes Based on:
Current 2025 Land Value + Hard Costs & a 6b
Compared to
Current 2025 Market Value, No Improvements, Full Vacancy Relief & No 6b
Compared to
Current 2025 Land Value + Hard Costs & a 6b

				Current 2025 Land Value PSF * Proposed Lot 3 & 4 Sq. Footage + Hard Costs & a 6b				Current 2025 Market Value, No Improvements, Full Vacancy Relief & No 6b				Current 2025 Land Value PSF * Proposed Lot 3 & 4 Sq. Footage + Hard Costs & a 6b			
Tax Year	2024 Tax Rate	2024 Multiplier	Estimated Effective Tax Rate*	Estimated Market Value	Assessment Level with a Class 6b**	Estimated Assessed Value With a Class 6b	Estimated Tax With a Class 6b	Estimated Market Value	Assessment Level With NO Class 6b	Estimated Assessed Value Without a Class 6b	Estimated Taxes Without a Class 6b	Estimated Market Value	Assessment Level With NO Class 6b	Estimated Assessed Value Without a Class 6b	Estimated Taxes Without a Class 6b
2029	9.585%	3.0355	29.095%	$54,891,096	10%	$5,489,110	**$1,597,071**	$3,739,598	14.73%	$550,843	**$160,269**	$54,891,096	25%	$13,722,774	**$3,992,678**
2030	9.585%	3.0355	29.095%	$54,891,096	10%	$5,489,110	**$1,597,071**	$3,739,598	14.73%	$550,843	**$160,269**	$54,891,096	25%	$13,722,774	**$3,992,678**
2031	9.585%	3.0355	29.095%	$54,891,096	10%	$5,489,110	**$1,597,071**	$3,739,598	14.73%	$550,843	**$160,269**	$54,891,096	25%	$13,722,774	**$3,992,678**
2032	9.585%	3.0355	29.095%	$54,891,096	10%	$5,489,110	**$1,597,071**	$3,739,598	14.73%	$550,843	**$160,269**	$54,891,096	25%	$13,722,774	**$3,992,678**
2033	9.585%	3.0355	29.095%	$54,891,096	10%	$5,489,110	**$1,597,071**	$3,739,598	14.73%	$550,843	**$160,269**	$54,891,096	25%	$13,722,774	**$3,992,678**
2034	9.585%	3.0355	29.095%	$54,891,096	10%	$5,489,110	**$1,597,071**	$3,739,598	14.73%	$550,843	**$160,269**	$54,891,096	25%	$13,722,774	**$3,992,678**
2035	9.585%	3.0355	29.095%	$54,891,096	10%	$5,489,110	**$1,597,071**	$3,739,598	14.73%	$550,843	**$160,269**	$54,891,096	25%	$13,722,774	**$3,992,678**
2036	9.585%	3.0355	29.095%	$54,891,096	10%	$5,489,110	**$1,597,071**	$3,739,598	14.73%	$550,843	**$160,269**	$54,891,096	25%	$13,722,774	**$3,992,678**
2037	9.585%	3.0355	29.095%	$54,891,096	10%	$5,489,110	**$1,597,071**	$3,739,598	14.73%	$550,843	**$160,269**	$54,891,096	25%	$13,722,774	**$3,992,678**
2038	9.585%	3.0355	29.095%	$54,891,096	10%	$5,489,110	**$1,597,071**	$3,739,598	14.73%	$550,843	**$160,269**	$54,891,096	25%	$13,722,774	**$3,992,678**
2039	9.585%	3.0355	29.095%	$54,891,096	15%	$8,233,664	**$2,395,607**	$3,739,598	14.73%	$550,843	**$160,269**	$54,891,096	25%	$13,722,774	**$3,992,678**
2040	9.585%	3.0355	29.095%	$54,891,096	20%	$10,978,219	**$3,194,142**	$3,739,598	14.73%	$550,843	**$160,269**	$54,891,096	25%	$13,722,774	**$3,992,678**
				Total Estimated Taxes (2029 to 2040)			**$21,560,460**	**Total Estimated Taxes (2029 to 2040)**			**$1,923,230**	**Total Estimated Taxes (2029 to 2040)**			**$47,912,134**

Property Tax Revenue Generated Over the Life of the Property's Class 6b Tax Incentive Renewal	**$19,637,230**

Additional Revenue Generated by ~75 Full Time Employees (PER YEAR)	**$317,813**

Notes:

* The 2024 Tax Rate (the 2024 tax rate x the 2024 multiplier) was used. It does not take into account any increases or decreases in the Effective Tax Rate between 2024 and 2039.

**The above is based on the assumption that the Class 6b Tax Incentive for the subject property will be granted in 2026 and activated in 2028

***A 20% Occupancy Factor was applied to the 2026 Building Assessed Value.

The above estimates are speculative, and should be treated as such.

Exhibit A

**DEVELOPMENT AGREEMENT BETWEEN
THE VILLAGE OF SCHAUMBURG AND LPC ACQUISITION COMPANY, LLC
FOR THE APPROVAL OF A COOK COUNTY CLASS 6B REAL ESTATE TAX
CLASSIFICATION FOR 1001 W. IRVING PARK ROAD, SCHAUMBURG, ILLINOIS**

(attached)

DEVELOPMENT AGREEMENT BETWEEN
THE VILLAGE OF SCHAUMBURG AND LPC ACQUISITION COMPANY, LLC FOR THE APPROVAL OF A COOK COUNTY CLASS 6B REAL ESTATE TAX CLASSIFICATION
FOR 1001 W. IRVING PARK ROAD, SCHAUMBURG, ILLINOIS

THIS AGREEMENT ("Agreement") is made and entered into as of the _____ day of _____, 2026, by and between the VILLAGE OF SCHAUMBURG, an Illinois home rule municipal corporation (the "Village") and LPC ACQUISITION COMPANY, LLC, an Illinois incorporated company ("LPC").

RECITALS

A. The Village is a home rule unit of local government.

B. LPC is an Illinois incorporated company, and the owner of the following-described property:

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPLE MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF IRVING PARK ROAD AND THE WEST LINE OF SAID SOUTHEAST QUARTER; THENCE NORTH 60 DEGREES 23 MINUTES 54 SECONDS EAST, 161.66 FEET; THENCE SOUTH 67 DEGREES 22 MINUTES 32 SECONDS EAST ALONG SAID NORTH LINE, 1007.35 FEET TO THE EAST LINE OF THE WEST 16.12 CHAINS OF SAID SOUTHEAST QUARTER; THENCE SOUTH 00 DEGREES 10 MINUTES 06 SECONDS EAST ALONG SAID EAST LINE, 598.58 FEET TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SOUTHEAST QUARTER; THENCE SOUTH 86 DEGREES 52 MINUTES 02 SECONDS WEST ALONG SAID SOUTH LINE, 138.14 FEET TO THE WEST LINE OF THE EAST 396.00, AS MEASURED ALONG SAID SOUTH LINE, OF THE SAID SOUTHEAST QUARTER; THENCE SOUTH 00 DEGREES 12 MINUTES 58 SECONDS EAST, 110.14 FEET ALONG SAID WEST LINE; THENCE NORTH 86 DEGREES 52 MINUTES 02 SECONDS EAST, 396.00 FEET TO THE EAST LINE OF RODENBURG ROAD; THENCE SOUTH 00 DEGREES 12 MINUTES 58 SECONDS EAST ALONG SAID EAST LINE, 962.31 FEET; THENCE SOUTH 13 DEGREES 23 MINUTES 25 SECONDS WEST ALONG SAID EAST LINE, 172.00 FEET TO THE NORTH LINE OF LAND CONVEYED TO CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD COMPANY PER DOCUMENT 3870297; THENCE SOUTH 86 DEGREES 55 MINUTES 48 SECONDS WEST, 619.84 FEET ALONG SAID NORTH LINE; THENCE SOUTH 00 DEGREES 11 MINUTES 56 SECONDS EAST ALONG THE WEST LINE OF SAID LAND CONVEYED, 50.06 FEET TO THE NORTH LINE OF LAND CONVEYED TO THE CHICAGO AND PACIFIC RAILROAD COMPANY PER DOCUMENT 209903; THENCE SOUTH 87 DEGREES 00 MINUTES 01 SECONDS WEST ALONG SAID NORTH LINE, 669.36 FEET TO THE WEST LINE OF SAID SOUTHEAST QUARTER; THENCE NORTH 00 DEGREES 10 MINUTES 06 SECONDS WEST ALONG SAID WEST LINE, 2250.20 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Permanent Tax Index Number(s): 07-32-404-006-0000, 07-32-404-007-0000, 07-32-404-008-0000, 07-32-404-009-0000, 07-32-404-010-0000

C. LPC is the developer of the subject property and intends to build two industrial facilities totaling approximately 448,400 square feet on the Subject Property (the "Facility").

D. LPC is currently seeking a real estate tax incentive under Class 6B of the Cook County Real Property Assessment Classification Ordinance (the "Incentive") and seeking the Village's assistance in obtaining the approval of the Class 6B Incentive.

E. The Village is willing to assist LPC in obtaining the approval of the Class 6B Incentive, provided the Village receives certain assurances from LPC relating thereto, given that the development on Long Avenue should be beneficial to the economic vitality of the Village.

IN CONSIDERATION OF the Recitals set forth above, the mutual covenants and agreements set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and agreed to by LPC and the Village, LPC and the Village agree as follows:

Section 1. The Village shall approve the Class 6B Incentive for the Subject Property and the Facility.

Section 2. LPC will commence construction of the development by March 31, 2027, receive a final certificate of occupancy for the shell and core of the buildings and completion of the buildings and completion of all site work and off-site improvements by March 31, 2029, and lease the two buildings to industrial businesses who will hire a minimum of one hundred (100) employees by December 31, 2030, on the Subject Property (the "Facility"); and is to be maintained for the term of the 6B Incentive.

Section 3. LPC will invest a minimum of seventy million and no/100 dollars ($100,000,000.00) in additional capital improvements to the Facility by December 31, 2030.

Section 4. LPC will support the Schaumburg community and be members of organizations such as the Schaumburg Business Association, Greater Chicago Advanced Manufacturing Partnership (GCAMP) and Technology and Manufacturing Association (TMA) and shall also expand its civic engagement relative to Schaumburg civic agencies of a minimum of $10,000 a year including, but not limited to, the Schaumburg Food Pantry and for the term of the 6B Incentive.

Section 5. LPC shall, on an annual basis, provide the Village with the number of employees at the Facility, along with documentation, from the Cook County Assessor and LPC that depicts the land value and all line-item Improvements assigned to the Subject Property and the Facility by the Cook County Assessor. LPC will provide the Village with copies of any affidavits submitted to the Cook County Assessor as required to be in compliance with and to retain the 6B Tax Incentive.

Section 6. 6B Incentive Termination Provision**:** If LPC does not comply with the requirements set forth in Sections 2, 3, 4, and 5 above on an annual basis:

A. The Village may request that the Cook County Assessor terminate the Class 6B Incentive for the Subject Property; and

B. The 6B Incentive will be terminated if LPC ceases operations during the Incentive period. A Cease Operation Form must be submitted to the Cook County Assessor within 30 days of the end of operations.

C. The Cook County Assessor may terminate the 6B designation under any of the following circumstances:

- Failure to file the required annual affidavit prior to the filing deadline;
- Failure to maintain the property in substantial compliance with all applicable local building, safety, and health codes and requirements;
- Failure to comply with the Class 6B requirements of substantial occupancy.

D. In return for receiving the Incentive classification for the subject property, LPC stipulates and agrees that in the event of a termination, that it shall be personally liable for and shall reimburse to the County Collector an amount equal to the difference, if any, in the amount of taxes that would have been collected had the subject property been assessed without the Incentive classification and the amount of taxes actually billed and collected upon the subject property for the tax year in which the Incentive was revoked or cancelled during which the property was being assessed with the Incentive classification.

E. Failure of LPC to make such a reimbursement to the County Collector shall not constitute a lien upon the subject property but shall constitute an in-person liability, which may be enforced against the owners. If necessary, a Repayment Plan agreement could be established.

Section 7. Recitals. This Agreement shall be deemed dated and become effective on the date the last party executes this Agreement, as set forth below, which date shall be inserted on the first page hereof.

Section 8. Effective Date. This Agreement shall be deemed dated and become effective on the date the last party executes this Agreement, as set forth below, which date shall be inserted on the first page hereof.

VILLAGE OF SCHAUMBURG	**LPC ACQUISITION COMPANY, LLC**
By: _____	By: _____
Tom Dailly, Village President	_____
Attest: _____	Attest: _____
Date: _____	Date: _____

RESOLUTION NO. R-26 - ___

A RESOLUTION APPROVING AND AUTHORIZING A 6B CLASSIFICATION FOR 1001 W. IRVING PARK ROAD, SCHAUMBURG, ILLINOIS (LPC ACQUISITION COMPANY, LLC)

WHEREAS, the corporate authorities of the Village of Schaumburg desire to promote and preserve industrial uses in the Village; and

WHEREAS, the corporate authorities have received a renewal request LPC Acquisition Company, LLC to support and consent to the filing of an application for a Class 6B Tax Incentive for the property located on 1001 W. Irving Park Road, in Schaumburg, Illinois, part of Permanent Parcel No. 07-32-404-006-0000, 07-32-404-007-0000, 07-32-404-008-0000, 07-32-404-009-0000, and 07-32-404-010-0000 (the "Property") with a legal description of:

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPLE MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF IRVING PARK ROAD AND THE WEST LINE OF SAID SOUTHEAST QUARTER; THENCE NORTH 60 DEGREES 23 MINUTES 54 SECONDS EAST, 161.66 FEET; THENCE SOUTH 67 DEGREES 22 MINUTES 32 SECONDS EAST ALONG SAID NORTH LINE, 1007.35 FEET TO THE EAST LINE OF THE WEST 16.12 CHAINS OF SAID SOUTHEAST QUARTER; THENCE SOUTH 00 DEGREES 10 MINUTES 06 SECONDS EAST ALONG SAID EAST LINE, 598.58 FEET TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SOUTHEAST QUARTER; THENCE SOUTH 86 DEGREES 52 MINUTES 02 SECONDS WEST ALONG SAID SOUTH LINE, 138.14 FEET TO THE WEST LINE OF THE EAST 396.00, AS MEASURED ALONG SAID SOUTH LINE, OF THE SAID SOUTHEAST QUARTER; THENCE SOUTH 00 DEGREES 12 MINUTES 58 SECONDS EAST, 110.14 FEET ALONG SAID WEST LINE; THENCE NORTH 86 DEGREES 52 MINUTES 02 SECONDS EAST, 396.00 FEET TO THE EAST LINE OF RODENBURG ROAD; THENCE SOUTH 00 DEGREES 12 MINUTES 58 SECONDS EAST ALONG SAID EAST LINE, 962.31 FEET; THENCE SOUTH 13 DEGREES 23 MINUTES 25 SECONDS WEST ALONG SAID EAST LINE, 172.00 FEET TO THE NORTH LINE OF LAND CONVEYED TO CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD COMPANY PER DOCUMENT 3870297; THENCE SOUTH 86 DEGREES 55 MINUTES 48 SECONDS WEST, 619.84 FEET ALONG SAID NORTH LINE; THENCE SOUTH 00 DEGREES 11 MINUTES 56 SECONDS EAST ALONG THE WEST LINE OF SAID LAND CONVEYED, 50.06 FEET TO THE NORTH LINE OF LAND CONVEYED TO THE CHICAGO AND PACIFIC RAILROAD COMPANY PER DOCUMENT 209903; THENCE SOUTH 87 DEGREES 00 MINUTES 01 SECONDS WEST ALONG SAID NORTH LINE, 669.36 FEET TO THE WEST LINE OF SAID SOUTHEAST QUARTER; THENCE NORTH 00 DEGREES 10 MINUTES 06 SECONDS WEST ALONG SAID WEST LINE, 2250.20 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

WHEREAS, request LPC Acquisition Company, LLC intends to purchase the Property and construct two industrial facilities totaling approximately 448,400 square feet; and

WHEREAS, the corporate authorities have received information, letters and testimony regarding said request, including an Economic Disclosure Statement in accordance with the Cook County Board.

WHEREAS, the Village is willing to assist LPC Acquisition Company, LLC in receiving the Class 6B Tax Incentive for the Subject Property, provided the Village receives certain assurances from request

RESOLUTION NO. R-26 - ___

A RESOLUTION APPROVING AND AUTHORIZING A 6B CLASSIFICATION FOR 1001 W. IRVING PARK ROAD, SCHAUMBURG, ILLINOIS (LPC ACQUISITION COMPANY, LLC)

LPC Acquisition Company, LLC relating thereto, given that the development on 1001 W. Irving Park Road should be beneficial to the economic vitality of the Village, as more specifically set forth in the Development Agreement attached hereto as Exhibit A and made part hereof (the "Development Agreement"); and

WHEREAS, LPC Acquisition Company, LLC will lease the two buildings to industrial businesses who will hire a minimum of one hundred fifty (100) employees by December 31, 2030, that is located on the Subject Property (the "Facility"); and

WHEREAS, LPC Acquisition Company, LLC will invest a minimum of seventy million and no/100 dollars ($100,000,000.00) in capital improvements to the Facility by December 31, 2030; and

WHEREAS, LPC Acquisition Company, LLC will support the Schaumburg community and be members of organizations such as the Schaumburg Business Association, Greater Chicago Advanced Manufacturing Partnership (GCAMP) and Technology and Manufacturing Association (TMA) and shall also establish apprenticeship and internship programs with the local school districts while expanding its civic engagement relative to Schaumburg civic agencies of a minimum of $10,000 a year including for the term of the 6B Incentive.

WHEREAS, LPC Acquisition Company, LLC will, on an annual basis, provide the Village with the number of employees at the Facility, along with documentation from the Cook County Assessor and LPC Acquisition Company, LLC that depicts the land value and all line item improvements associated with the Subject Property and the Facility, as well as the new replacement cost (i.e., the Addition's market value) assigned to the Subject Property and the Facility by the Cook County Assessor;

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF SCHAUMBURG:

SECTION ONE: The Village of Schaumburg hereby supports and consents to the filing of an application for a Class 6B classification for the Property.

SECTION TWO: The Village of Schaumburg finds that it is necessary for development to occur on the property that the property be classified as 6B and that it supports and consents to a 6B on the property.

SECTION THREE: The Village of Schaumburg finds that the Incentive is necessary for the industrial enterprise for its operations at the current location, and that without such designation, the enterprise would not be economically viable causing the property to be in imminent risk of becoming vacant and unused.

SECTION FOUR: That the Development Agreement (Exhibit A) is hereby approved, and the Village President is hereby authorized and directed to sign same on behalf of the Village.

RESOLUTION NO. R-26 - ___

A RESOLUTION APPROVING AND AUTHORIZING A 6B CLASSIFICATION FOR 1001 W. IRVING PARK ROAD, SCHAUMBURG, ILLINOIS (LPC ACQUISITION COMPANY, LLC)

SECTION FIVE: That, in the event LPC Acquisition Company, LLC does not comply with the terms of the Development Agreement, the Village may request that the Cook County Assessor terminate the Class 6B Tax Incentive for the Subject Property.

SECTION SIX: That, in the event LPC Acquisition Company, LLC does not comply with the terms of the Development Agreement, the Village may require that LPC Acquisition Company, LLC pay to the Village the difference between what LPC Acquisition Company, LLC would have paid in real estate taxes, had the Class 6B Tax Incentive not been granted, and what LPC Acquisition Company, LLC actually paid in real estate taxes with the Class 6B Tax Incentive, as provided for in the Development Agreement.

SECTION SEVEN: That the Village Clerk shall certify a copy of this Resolution and send a certified copy to the office of the Assessor of Cook County.

SECTION EIGHT: This Resolution shall be in full force and effect upon passage as required by law.

AYES:
NAYS:
ABSENT:
PASSED AND APPROVED this _____ day of _____, 2026.

_____
Village President

ATTEST:

_____
Village Clerk

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

TO: Finance, Legal, Administrative, & General Government Committee

FROM: Matt Frank, Director of Economic Development

RE: 1001 W. Irving Park Class 6B Request

DATE: October 19, 2026

Introduction

Please find the Cook County Class 6B Application from LPC Acquisition Company, LLC (the "Applicant") for the development of 56.46 acres of the former Experior Logistics Campus (the "Subject Property"). The Applicant is seeking a 6B tax incentive, in which the property would be assessed at a 10% assessment level instead of the normal 25% assessment level. According to the Office of the Cook County Treasurer, the PINs listed at 1001 W. Irving Park Road were billed $668,842 total in property taxes in the 2024 tax year. Cook County allows the Class 6B incentive for new industrial development.

Although property taxes are paid by the property owner, the property tax cost is generally passed on to tenants through lease rates and other lease-related expenses. As a result, the property tax burden directly influences the rents that industrial tenants must pay and the competitiveness of a property compared to other facilities in Cook and DuPage counties. Cook County uses a multi-class system where commercial and industrial properties are assessed at 25% of their market value compared to 10% for residential property. DuPage County uses a uniform assessment level where all property types are assessed at 33.33% of market value. Providing a competitive tax relief through the Class 6B incentive can help the development offer market-competitive lease rates, attract tenants, and support the successful redevelopment and occupancy of the Subject Property.

According to CoStar market data for Q3 2026, average asking rents for industrial properties in Northwest Cook County were approximately $12.69 per square foot, with logistics properties averaging $11.59. In comparison, North DuPage averaged $10.02 per square foot for industrial properties and $9.80 for logistics properties. Suburban Real Estate Services notes that Cook County properties often see effective tax rates ranging from 2.5% to over 4.0% of the property's fair market value. DuPage County effective tax rates typically lands between 1.8% to 2.5% for similar property types. These differences highlight the competitive nature of the regional industrial market and the importance of the Class 6B incentive in helping the Subject Property maintain competitive lease rates and attract tenants.

Discussion

In 2018, Experior Transport, a freight logistics company based in Alsip, Illinois, purchased the Subject Property for $7.5 million and received approval to construct a 140,000-square-foot industrial campus consisting of a Class A office building, an 80,000-square-foot warehouse, a 15,000-square-foot maintenance facility, a 5,000-square-foot retail building, and a corporate truck sales dealership. As part of the redevelopment, Experior also agreed to construct an access road connecting Rodenburg Road to the Metra parking lot.

To date, Experior has completed the parking lot, the Metra Access Road, and portions of the environmental remediation and related site improvements; however, construction of the approved buildings has not been

started. Under the Redevelopment Agreement between Experior Transport and the Village of Schaumburg, substantial completion of the project was required by June 30, 2026. Due to changing market conditions and continued challenges within the logistics industry, Experior has agreed to sell the property to LPC Acquisition Company, LLC. Logistics Property Co. (LPC) is currently redeveloping the 20 Long Avenue properties immediately east of the Subject Property into two speculative industrial buildings totaling approximately 436,500 square feet within the 390 Gateway Logistics TIF District.

LPC is a national industrial developer that has completed more than 55.3 million square feet of industrial and logistics development over the past 30 years. Recent projects include the Palatine 90 Logistics Center at 975 W. Algonquin Road, the Swift & Lake redevelopment in Addison, and the industrial development at 2700 York Road in Elk Grove Village. Demolition of the Long Avenue homes is currently underway and is anticipated to be completed by the end of 2026. LPC has also received foundation-only permits for 1905–1925 Logistics Avenue and 1955–1975 Logistics Avenue and is preparing revised plans for the balance of the building permit submittals. LPC expects to close on the property within the next 45 days. The project also received approval for the Class 6B property tax incentive at the September 14 meeting of the Schaumburg Business Development Commission (SBDC).

Employment and Business Growth

The proposed industrial buildings are speculative in nature, as there are no tenants secured at this time. The Applicant estimates that the project will support approximately 100 full-time positions upon stabilization of these facilities. These positions are anticipated to meet Cook County minimum wage requirements. In addition, the Applicant estimates that employees will generate over $300,000 annually in local expenditure on goods and services, including gas, groceries, entertainment, and other retail spending.

Capital Improvements

The Applicant is proposing a total investment of approximately $100,000,000 for site acquisition, soil and stormwater improvements, and construction of the proposed industrial facilities. Upon completion, the buildings are expected to be leased to industrial users within the warehousing, manufacturing, or distribution sectors. The Village of Schaumburg's policy requires substantial capital expenditures that improve the Equalized Assessed Value. The site plan below illustrates the proposed development layout.

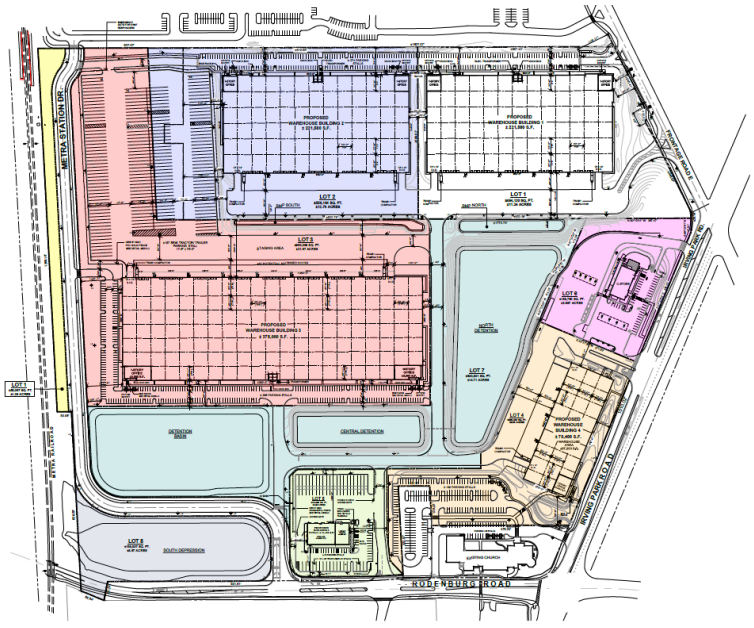

Figure 1: Proposed Site Plan of Subject Property

Civic Involvement

The Village of Schaumburg's policy also requires ongoing community involvement and financial support. For civic involvement, the Applicant will work with the future tenants to provide a minimum of $10,000 annually to support Schaumburg agencies including but not limited to the Schaumburg Business Association, Schaumburg Township Library District, Al Larson Cultural Center, Schaumburg Park District, Schweikher House, School District 54, School District 211, and the Golden Corridor Advanced Manufacturing Partnership.

Below is a breakdown of how the proposed improvements will impact the existing Property taxes:

	Current Valuation	Valuation With 6B & Improvements	Valuation Without 6B & Improvements	Vacant
Fair Market Value (FMV)	$15,426,156	$100,000,000	$100,000,000	$15,426,156
Assessment Value	10-25%**	10%	25%	10%
Assessed Value (AV)	$1,049,626	$10,000,000	$25,000,000	$1,388,354
State Equalizer	3.0300	3.0300	3.0300	3.0300
Equalized Assessed Value (EAV)	$10,949,929	$30,300,000	$75,750,000	$4,206,713
Tax Rate	8.574%	8.574%	8.574%	8.574%
Tax Amount	$1,049,626	$2,597,922	$6,494,805	$360,684

*Investment and discount rate only calculated in the Revised Valuation. FMV is generated from purchase price plus additional investment into building at a 75% discount rate.

**The current valuations for two of the five PINs reflect a 25% assessment level, while the remaining three PINs are classified as vacant land and reflect a 10% assessment level. The corresponding Assessed Value and Equalized Assessed Value (EAV) calculations are based on these respective assessment levels.

Over the life of the incentive, the applicant is expected to pay approximately $35 million in property taxes and save over $42 million based on the State Equalizer of 3.0300 and 2025 Local Tax Rate of 8.574%:

	Tax Assessment Level	Tax Amount	Total Tax Amount
Years 1-10	10%	$2,597,922	$25,979,220
Year 11	15%	$3,896,883	$3,896,883
Year 12	20%	$5,195,844	$5,195,844
Total Taxes w/ 6B			$35,071,947

Village staff are supportive of the Class 6B request. If approved, staff will work with the Applicant and make the 6B contingent upon a Development Agreement outlining LPC Acquisition Company, LLC investment of $100,000,000, employing 100 employees on the Subject Property, and establishing their local community support.

Recommendation

The Finance, Legal, Administrative and General Government Committee recommend that Village Board approve a resolution authorizing a Class 6B tax incentive for LPC Acquisition Company, LLC at 1001 W. Irving Park Road.

VILLAGE OF
SCHAUMBURG

AGENDA ITEM SUMMARY

October 27, 2027
10/19/26
Finance Legal Administrative General Government

Presenter:
Lead Department: General Government

Executive Summary:

Recommended Action: