

# VILLAGE OF LOMBARD, ILLINOIS

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## ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED  
DECEMBER 31, 2025

255 East Wilson Ave.  
Lombard, Illinois 60148  
Phone: 630.620.5919  
[www.villageoflombard.org](http://www.villageoflombard.org)

**VILLAGE OF LOMBARD, ILLINOIS**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED**  
**DECEMBER 31, 2025**

Prepared by Accounting and Financial Services Division  
Finance Department

Timothy K. Sexton  
Director of Finance

Jessica Nawracaj  
Accounting Manager

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## **INTRODUCTORY SECTION**

This section includes miscellaneous data regarding the Village including:

- Officers and Officials
- Organizational Chart
- Transmittal Letter
- Certificate of Achievement for Excellence in Financial Reporting

**VILLAGE OF LOMBARD, ILLINOIS**

**List of Officers and Officials**

**December 31, 2025**

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**LEGISLATIVE**

**Board of Trustees**

Anthony Puccio, Village President

Brian LaVaque

Patrick Egan

Jessie Hammersmith

Dan Militello

Bernie Dudek

Bob Bachner

Ranya Elkhatib, Village Clerk

**EXECUTIVE**

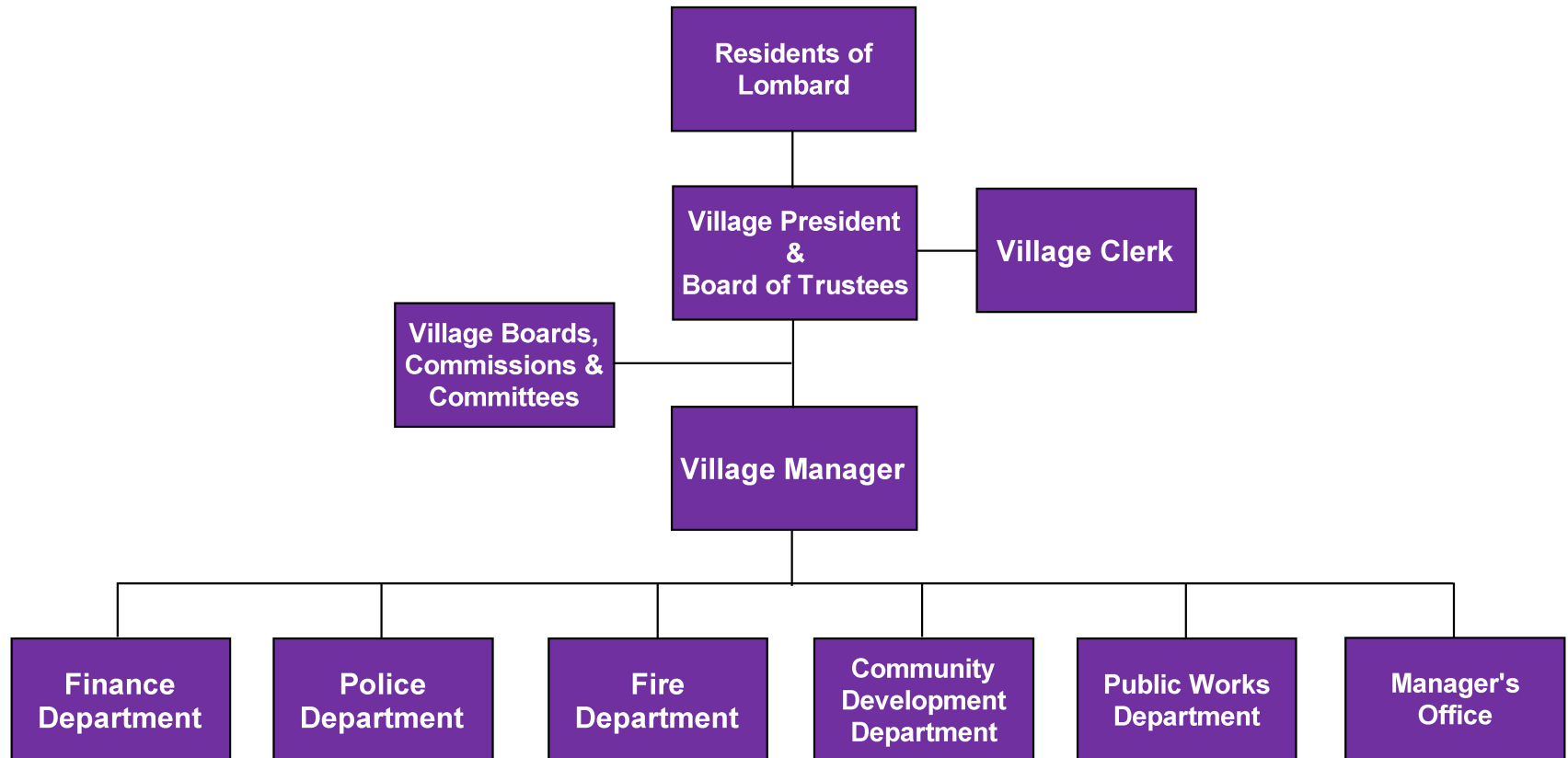
Scott Niehaus, Village Manager

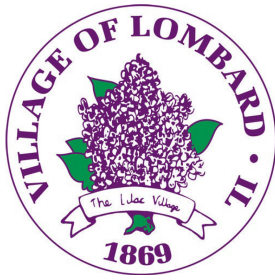
**FINANCE**

Timothy Sexton, Director of Finance



# VILLAGE OF LOMBARD





## VILLAGE OF LOMBARD

255 E. Wilson Ave.

Lombard, Illinois 60148-3926

(630) 620-5700 Fax (630) 620-8222

[www.villageoflombard.org](http://www.villageoflombard.org)

June 15, 2026

### Village President

Anthony Puccio

### Village Clerk

Rayna Elkhatab

### Trustees

Brian LaVaque, Dist. 1

Vacancy, Dist. 2

Bernie Dudek, Dist. 3

Patrick Eagan, Dist. 4

Dan Militello, Dist. 5

Bob Bachner, Dist. 6

### Village Manager

Scott R. Niehaus

*"Our shared Vision for Lombard is a community of excellence exemplified by its government working together with residents and businesses to create a distinctive sense of spirit and an outstanding quality of life."*

*"The Mission of the Village of Lombard is to provide superior and responsive governmental services to the people of Lombard."*

To the Honorable Village President, Village Board of Trustees, and Citizens of the Village of Lombard:

We submit to you the Comprehensive Annual Financial Report of the Village of Lombard, Illinois for the fiscal year ended December 31, 2025. The responsibility for the accuracy of the data and the completeness and fairness of the presentation, including disclosures, rests with the management of the Village of Lombard. To provide a reasonable basis for making these representations, management has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the Village of Lombard's financial statements in conformity with generally accepted accounting principal (GAAP). Because the cost of internal controls should not outweigh their benefits, the Village of Lombard's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects

The Village of Lombard's financial statements have been audited in accordance with generally accepted auditing standards by Lauterbach & Amen, LLP, a firm of licensed certified public accountants. The independent auditor concluded, based upon the audit that there was a reasonable basis for rendering an unmodified opinion that the Village's financial statements for the fiscal year ended December 31, 2025, are fairly presented in conformity with GAAP. The report of the independent auditor is presented as the first component of the financial section of this report.

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

## COMMUNITY PROFILE

The Village of Lombard is a non-home rule community located in the eastern portion of DuPage County. The Village provides a full range of services including general administration, finance administration and services, emergency medical services, police protection, firefighting and fire prevention services, construction and maintenance of roads, streets and infrastructure, community development and planning, water distribution, wastewater treatment and fleet services.

The Village operates under Council/Manager form of government. Policymaking and legislative authority are vested in the Village Board, which is comprised of the Village President and six trustees. Board members are elected to four-year staggered terms with three Board members elected every two years. Board members are elected by district. The Village President is elected at large to a four-year term. The Village Board hires the Village Manager who is responsible for carrying out the policies and ordinances of the Village Board, overseeing the day-to-day operations of the Village, and for appointing the heads of the Village's Police, Fire, Public Works, Finance, and Community Development Departments.

The Village of Lombard is a dynamic, progressive community located 20 miles west of Chicago's loop in the heart of DuPage County midway between Lake Michigan and the Fox River Valley. With a population of 44,476 residents and growing, the community encompasses 10.5 square miles and is a residential community with a thriving commercial base. The Village is bounded on the west by I-355 and on the south by I-88 which provide easy access to and from Lombard. Neighboring communities include Addison to the north, Villa Park to the east, Downers Grove to the south and Glen Ellyn to the west. The Village is also served by a Metra Union Pacific commuter line, which has a depot in the center of the community.

In Lombard, location, access, available land, facilities, and a reliable infrastructure, including sewer and water resources, contribute to a climate where businesses flourish. Lombard is an excellent place for retail businesses to grow. Modern commercial centers, a regional shopping mall, strip malls, small privately-owned commercial establishments and two major auto dealerships can be found throughout the community.

## MAJOR INITIATIVES

Strategic Plan: The annual budget of the Village of Lombard is prepared in light of the Strategic Plan of the Village. This plan includes both a mission and vision statement for the Village of Lombard as follows:

***VISION STATEMENT: "Our shared vision for Lombard is a community of excellence exemplified by its government working together with residents and businesses to create a distinctive sense of spirit and an outstanding quality of life."***

***MISSION STATEMENT: "The Mission of the Village of Lombard is to provide superior and responsive governmental services to the people of Lombard."***

The strategic priorities and initiatives for 2026-2029 are summarized as follows:

- I. Increase Fiscal Strength:**
  - i. *Credit Rating Review & Update Project*
  - ii. *Home Rule Education & Comparative Analysis Initiative*
  - iii. *Public Safety Capital Financing Strategic Development*
- II. Improve Operational Effectiveness:**
  - i. *Workforce Readiness & Succession Planning Program*
  - ii. *Service Standards Performance Alignment Project*
  - iii. *Operational Support Systems Enhancement Initiative*
- III. Broaden Communication & Engagement:**
  - i. *Multi-Channel Community Engagement Expansion Project*
  - ii. *Community Engagement Survey & Insight Deployment Program.*
  - iii. *Internal Messaging Priorities & Coordination Framework*
  - iv. *Village-wide Communications Campaign Implementation*
  - v. *Community Perception Measurement & Tracking Survey*
- IV. Expand Economic Development:**
  - i. *Economic Incentives & Policy Evaluation Review*
  - ii. *Economic Development Awareness Action Plan*
  - iii. *Targeted Industry & Business Marketing Strategy Launch*
- V. Modernize Infrastructure Systems:**
  - i. *Public Safety Facilities Construction Planning Project*
  - ii. *Village Facilities Condition Assessment Program*
  - iii. *Potable Water Redundancy & Storage Improvements*
  - iv. *Infrastructure Technology Reliability Optimization Initiative*

The Village of Lombard engaged in a team building and strategic planning process. This plan reflects a thoughtful effort to establish clear priorities and provide direction for the Village’s future, informed by collaboration between the Village Board and Village staff and by an understanding of Lombard’s current conditions and long-term needs.

## **BUDGETARY INFORMATION**

Budgets are adopted on a basis consistent with generally accepted accounting principles. All departments of the Village submit requests for budgets to the Village Manager so that a budget may be prepared. The budget is prepared by fund, function, and activity, and includes information on the past year, current year estimates, and requested budgets for the next fiscal year.

The proposed budget is presented to the Village Board for review. The Village Board holds public hearings and may add to, subtract from, or change budgeted amounts, but may not change the form of the budget.

Prior to January 1, the budget, which by State law also serves as the appropriation ordinance, is adopted by the Board of Trustees and constitutes the legal budget of the Village. The Village Manager is authorized to transfer budgeted amounts within any fund; however, the Board of Trustees must approve any revisions that alter the total expenditures of any fund. State statutes establish that expenditures may not legally exceed budgeted appropriations at the fund level. Appropriations lapse at the end of the fiscal year.

## FACTORS AFFECTING FINANCIAL CONDITION

**Local Economy:** The Village of Lombard is currently experiencing a period of dynamic growth and reinvestment, marked by key development projects, strong financial performance, and targeted infrastructure improvements that enhance our community's quality of life and long-term sustainability.

**Financial Strength and Property Growth** - The Village of Lombard continues to maintain a strong financial position. In 2025, the actual value of property within the Village increased by 7.14%. New construction contributed a 0.31% increase in the Village's Equalized Assessed Valuation (EAV), totaling \$6,777,254. Additionally, annexations during the year added \$193,839 in EAV. This growth reflects the Village's ongoing efforts to encourage responsible development and reinvestment across the community.

**Development Projects** - Several major residential and mixed-use development projects are shaping Lombard's landscape, including:

- **Yorktown Center Redevelopment** - A transformative project featuring multi-family residences, green space/community park, and new retail and dining options.
- **Burj Plaza** - The former Dania building and its outlots are undergoing renovations to house 22 retail and restaurant businesses, with a banquet facility occupying most of the southern building.
- **Yorktown Reserve** - A redevelopment of the former Carson's site into apartments, green space, and updated retail configurations.
- **The Summit at Yorktown** - A 90-townhome community within the Yorktown Commons Planned Development.
- **Pinnacle Subdivision** - A 22-residence subdivision located on South Meyers Road. Recent and ongoing developments also include mixed-use projects and business expansions, particularly concentrated in and around the Yorktown Mall area.

**Focus on Economic Development** - The Village maintains a proactive approach to supporting business activity through:

- A robust **Economic Incentive Policy** for both new and existing businesses.
- **Grants and cooperative partnerships** with property owners and tenants, especially in the downtown area.
- Steady issuance of **building permits** and expansion approvals, signaling consistent private-sector investment in Lombard.

**Infrastructure and Community Improvements** - The Village is also investing in infrastructure and public amenities to support a high quality of life.

- **St. Charles Road Resurfacing Project** - Resurfaced St. Charles Road from IL-53 to Grace Street. Included improvements to ADA crosswalks, curb and gutter replacement as needed, and the installation of new pedestrian push button posts at St. Charles Road at Park Avenue.
- **22nd Street Shared-Use Path Improvements** - Installed a continuous 8-foot-wide shared-use path on the south side of 22nd Street from Finley Road to Meyers Road.
- **Downtown Lombard Sidewalk Improvement Project** - Converted South Park Avenue into a pedestrian-oriented space by removing parking from the west side of South Park and expanding the sidewalk area.
- **Prairie Place Park** - A recently completed park that features pickleball courts, a walking path, and green space. The Village led the construction of these amenities, with an estimated cost of \$82,555. Under a 50-year intergovernmental agreement, the Lombard Park District will manage the park's recreational elements and maintenance.

These efforts reflect the Village's strategic commitment to fiscal responsibility, community enrichment, and sustainable development. Lombard continues to position itself as a vibrant and forward-looking community for residents, businesses, and visitors.

**Long-Term Financial Planning:** The Village maintains and updates on an ongoing basis throughout the year a multi-year financial forecast for the major funds of the Village. In addition, a ten-year capital improvement plan is in place and is updated and maintained throughout the year. The use of these financial planning tools allows the Village of Lombard to keep ahead of potential negative impacts that can occur in a declining or flat economic environment. It therefore provides an opportunity for management to advise the Village Board of negative financial trends before they adversely impact operations or the capital improvement program.

To be proactive, the Village of Lombard developed a Long-Range Plan in fiscal year 2016, with strategies to address the rising costs of non-discretionary (required) expenses. The Long-Range Plan focuses on fiscal responsibility, prudent planning, and the implementation of resident recommendations via Village Committees. The challenges faced by the Village are associated with maintaining excellent core service levels to residents and business owners, while expenses continue to increase faster than revenues, due to State mandates beyond the Village's control. This planning effort continues as the Village begins working on the 2027 budget.

**Cash Management Policies and Practices:** The Village of Lombard operates under a formal investment policy recommended by the Village Finance Committee and approved by the Village Board of Trustees. This policy is reviewed on an annual basis. The policy provides basic guidelines as to diversification and maturity. The Village's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Cash temporarily idle during the year was invested in investment pools including the Illinois Metropolitan Investment Fund (IMET), the Illinois State Treasurer's pool (Illinois Funds), and in a collateralized account at Wheaton Bank. The maturities of the investments in these pools range from 90 days for Illinois Funds (immediately accessible) and the IMET Convenience Fund (immediately accessible) to 1-3 years for the IMET 1-3 year Fund (accessible with 7 days' notice).

**Risk Management:** The Village seeks to provide a risk management program that continually analyzes losses, manages claims, and provides ongoing training and education to reduce future risks. The Village has active safety committees in the major operating departments and provides Village wide training for all employees through speakers/trainers and computer-based safety training. Various other risk control techniques are used throughout the year to minimize accident-related losses.

The Village purchases excess insurance coverage from private insurers while self-insuring a portion of its overall risk. Currently we anticipate a 5% increase for 2027 due to law enforcement and property insurance challenges, as well as the challenging cyber market. To offset the higher premiums over time, the Village has increased its self-insured retention (SIR). SIR is the amount of losses the Village pays out of pocket before excess coverage takes effect for both property, casualty, and workers' compensation coverage. The Village's decision to self-insure more of its risk created a need to set aside adequate reserves to pay for losses incurred each year that will be paid out in future years. A bi-annual actuarial assessment is made of the Village's Liability Insurance Program, and this data is used to ensure that the program will be able to meet the future demands placed on it.

The Liability Insurance Program remains in a strong financial position. In addition, the Village is in the process of establishing an aggressive and effective loss prevention program that will target areas where accidents or injuries have occurred with some frequency. Controlling losses and managing exposure to risk will remain a priority in the coming years.

**Pension and Other Post-Employment Benefits:** The Village provides pension benefits for its non-public safety employees through a statewide plan managed by the Illinois Municipal Retirement Fund (IMRF). The Village has no obligations in connection with employee benefits offered through this plan beyond its contractual payments to IMRF.

The Village also sponsors separate single-employer defined benefit pension plans for its police officers and firefighters, as required under state statute. Each year, an independent actuary engaged by the Village calculates the amount of the annual contribution that the Village must make to the pension plan to ensure that the plan will be able to fully meet its obligations to retired employees. As a matter of policy, the Village fully funds each year's annual required contribution to the pension plan as determined by the actuary. The amount required is funded through property taxes.

Additional information on the Village's pension plans can be found in Note #4 in the financial statements.

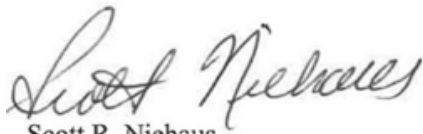
**Awards:** The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Lombard for its annual comprehensive financial report for the fiscal year ended December 31, 2024. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

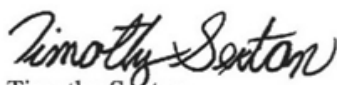
**Acknowledgements:** The preparation of the Annual Comprehensive Financial Report on a timely basis was made possible by the dedicated service of the entire staff of the Finance Department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report. Recognition goes to Tim Sexton, Finance Director; Rhonda Heabel and Jamie Cunningham, Assistant Finance Directors; Phuong Uhlir, Accountant; and Jessica Nawracaj, Accounting Manager, for their hard work and dedication in completing this report. In addition, the Village wishes to recognize the staff of the firm of Lauterbach & Amen LLP, the Village auditors, and in particular Macade Thorpe, Aimee Paradee, Lindsey Green, Jamie Wilkey, and Ron Amen. The Village of Lombard continues to benefit from the cooperative working relationship between the Finance Department and the staff of Lauterbach & Amen LLP.

In closing we would like to thank the members of the Board of Trustees for their interest and support in planning and conducting the financial operations of the Village in a responsible and progressive manner. Without their leadership and ongoing support, preparation of this report would not have been possible.

Sincerely,



Scott R. Niehaus  
Village Manager



Timothy Sexton  
Director of Finance



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Village of Lombard  
Illinois**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2024

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

- Independent Auditor's Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Other Supplementary Information
- Supplemental Schedules

## **INDEPENDENT AUDITOR'S REPORT**

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



**INDEPENDENT AUDITOR'S REPORT**

June 15, 2026

The Honorable Village President  
Members of the Board of Trustees  
Village of Lombard, 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 Lombard (the Village), Illinois, as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

In our opinion, based our audit and the report of the other auditors, 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 Lombard, Illinois, as of December 31, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Lombard Public Facilities Corporation as of December 31, 2025, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Lombard Public Facilities Corporation, is based solely on the report of the other auditors.

*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.

## **Responsibilities of Management for the Financial Statements - Continued**

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 Lombard, 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 June 15, 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**

# VILLAGE OF LOMBARD, ILLINOIS

## Management's Discussion and Analysis

December 31, 2025

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Our discussion and analysis of the Village of Lombard (the Village), Illinois' financial performance provides an overview of the Village's financial activities for the fiscal year ended December 31, 2025. Please read it in conjunction with the Village's transmittal letter, located in the introductory section of this report, and the Village's financial statements, located in the basic financial statements section of this report. Please note throughout the MD&A, amounts are rounded to nearest 100,000.

### FINANCIAL HIGHLIGHTS

- The Village's net position totals \$251.2 million. Net position for governmental activities account for \$138.3 million or 55.1% of the total and business-type activities account for \$112.9 million or 44.9%.
- During the year, expenses were \$90.0 million on a government-wide basis as compared to \$106.6 million in revenue. Governmental activities accounted for \$66.9 million or 74.4% of total expenses with business-type activities accounting for \$23.1 million or 25.6%.
- Before transfers, revenues for governmental activities exceeded expenses by \$14.8 million and business-type activities revenues exceeded expenses by \$1.8 million.
- Governmental activities revenues increased \$7.2 million from 2024, primarily due to higher capital grants and contributions, stronger intergovernmental revenues, and growth in economically sensitive revenues such as sales taxes, income taxes, places for eating taxes, and permit revenues.
- Total governmental fund balances increased \$9.9 million to \$95.0 million, primarily due to resources accumulated in the Capital Projects Fund for future public safety building projects and other capital improvements.
- The Village's total capital assets, net of accumulated depreciation/amortization, increased \$17.8 million to \$194.5 million, reflecting continued investment in public safety facilities, infrastructure, and water and sewer system improvements.

### USING THIS ANNUAL REPORT

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

### Government-Wide Financial Statements

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

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

# VILLAGE OF LOMBARD, ILLINOIS

## Management's Discussion and Analysis

December 31, 2025

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### USING THIS ANNUAL REPORT - Continued

#### Government-Wide Financial Statements - Continued

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, sanitation, economic development, and culture and recreation. The business-type activities of the Village include waterworks and sewerage and parking operations.

The Village includes four separate legal entities in its report, the Village, the Police Pension Employees Retirement System, the Firefighters' Pension Employees Retirement System and the Lombard Public Facilities Corporation. The Village Police Pension Employees Retirement System and the Firefighters' Pension Employees Retirement System are considered "blended component units". The Lombard Public Facilities Corporation is considered a "discretely presented component unit". Financial information for the component units is reported separately from the financial information presented for the primary government itself.

The Lombard Public Facilities Corporation, an Illinois not-for-profit corporation, was created to, among other things, issue revenue bonds to finance the cost of acquiring, designing, constructing, equipping, operating and financing a Conference Center, Hotel, Restaurants and related improvements adjacent to the Yorktown Center regional shopping mall. Additional information on the Lombard Public Facilities Corporation can be found in Note 1.

#### Fund Financial Statements

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

#### Governmental Funds

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

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

# VILLAGE OF LOMBARD, ILLINOIS

## Management's Discussion and Analysis

December 31, 2025

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### USING THIS ANNUAL REPORT - Continued

#### Governmental Funds - Continued

The Village maintains three 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, Debt Service Fund and the Capital Projects Fund, all of which are considered major funds.

The Village adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget.

#### Proprietary Funds

The Village maintains two different types of proprietary funds, enterprise and internal service. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village utilizes enterprise funds to account for its waterworks and sewerage, and parking 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 fleet of vehicles and equipment. Since this service predominantly benefits governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Waterworks and Sewerage Fund and for the Parking System Fund, both of which are considered to be major funds of the Village. The internal service fund is aggregated into the presentation in the proprietary fund financial statements. Individual fund data for the Fleet Services internal service fund is provided in the form of combining statements elsewhere in this report.

#### Fiduciary Funds

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

#### Notes to the Financial Statements

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

#### Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's Illinois Municipal Retirement Fund (IMRF), police, and firefighters' employee pension obligations and the Village's other post-employment benefit obligation.

**VILLAGE OF LOMBARD, ILLINOIS**

**Management's Discussion and Analysis**

**December 31, 2025**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Net position may serve over time as a useful indicator of a government's financial position. The Village retains a positive net position for both governmental and business-type activities.

The following table reflects the condensed Statement of Net Position compared to the prior year.

|                                    | Net Position (in millions) |            |               |            |        |       |
|------------------------------------|----------------------------|------------|---------------|------------|--------|-------|
|                                    | Governmental               |            | Business-Type |            | Totals |       |
|                                    | Activities                 | Activities | Activities    | Activities | 2025   | 2024  |
|                                    | 2025                       | 2024       | 2025          | 2024       | 2025   | 2024  |
| Current Assets                     | \$ 126.5                   | 115.0      | 14.0          | 16.9       | 140.5  | 131.9 |
| Capital Assets                     | 97.3                       | 89.4       | 97.2          | 87.3       | 194.5  | 176.7 |
| Other Assets                       | 4.4                        | —          | 29.5          | 27.4       | 34.0   | 27.4  |
| Total Assets                       | 228.3                      | 204.4      | 140.8         | 131.6      | 369.1  | 336.0 |
| Deferred Outflows                  | 13.4                       | 18.2       | 0.5           | 0.8        | 13.9   | 18.9  |
| Total Assets/Deferred Outflows     | 241.7                      | 222.6      | 141.3         | 132.4      | 383.0  | 355.0 |
| Noncurrent Liabilities             | 61.9                       | 76.9       | 23.9          | 15.6       | 85.9   | 92.5  |
| Other Liabilities                  | 7.1                        | 6.7        | 2.3           | 4.9        | 9.4    | 11.7  |
| Total Liabilities                  | 69.0                       | 83.7       | 26.2          | 20.5       | 95.2   | 104.1 |
| Deferred Inflows                   | 34.3                       | 15.8       | 2.2           | 0.4        | 36.5   | 16.2  |
| Total Liabilities/Deferred Inflows | 103.4                      | 99.5       | 28.4          | 20.9       | 131.7  | 120.3 |
| Net Position                       |                            |            |               |            |        |       |
| Net Investment in Capital Assets   | 95.3                       | 89.1       | 74.1          | 72.6       | 169.4  | 161.7 |
| Restricted                         | 30.1                       | 28.2       | 1.9           | —          | 31.9   | 28.2  |
| Unrestricted                       | 12.9                       | 5.8        | 37.0          | 38.9       | 49.9   | 44.7  |
| Total Net Position                 | 138.3                      | 123.1      | 112.9         | 111.5      | 251.2  | 234.6 |

(Note: There may be some slight differences in totals due to rounding.)

# VILLAGE OF LOMBARD, ILLINOIS

## Management's Discussion and Analysis

December 31, 2025

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**Current Year Impacts on Net Position.** The Village's total net position increased from \$234.6 million to \$251.2 million. The net position of the governmental and business-type activities increased by \$15.2 million and \$1.4 million, respectively.

The increase in total net position reflects strong governmental revenue performance, lower overall governmental expenses, continued investment in capital assets, and the timing of major capital projects. Governmental activities revenues exceeded expenses by \$14.8 million before transfers and by \$15.2 million after transfers. Key revenue drivers included capital grants and contributions, sales taxes, income taxes, places for eating taxes, and permit revenues. Governmental expenses decreased \$3.2 million from the prior year, primarily from decreases in general government, public safety, and public works expenses, partially offset by an increase in professional technical services related to building permits which is offset by large building permit revenues.

At the fund level, the General Fund transferred \$7.2 million to the Capital Projects Fund for future public safety building projects. Because this transfer occurred within governmental funds, it increased resources available in the Capital Projects Fund but did not increase total government-wide net position.

Major completed or ongoing capital projects included Village Complex Pavement Maintenance, PW Administration Building Roof Rehabilitation, Civic Center Reservoir Roof Rehabilitation, 641 N. Main Street Detention Improvements, Downtown Lombard Sidewalk Improvements, 22nd Street Shared-Use Path Improvements, South Park Avenue Pedestrianization, East St. Charles Road Sidewalk Improvements, and the Butterfield Road Water Main Lining Project.

Business-type activities increased net position by \$1.8 million before transfers and by \$1.4 million after transfers. Water and Sewer Fund operating revenues remained comparable to the prior year, while capital contributions and continued investment in utility infrastructure supported major water and sewer system improvements. In 2025, the Village accepted privately constructed public improvements from Summit Townhomes and Lombard Cold Storage totaling \$0.8 million for water mains and sanitary sewer.

Deferred inflows also increased from the prior year; these balances include property taxes levied for future periods and pension and other post-employment benefit related amounts that are recognized over time under governmental accounting standards.

VILLAGE OF LOMBARD, ILLINOIS

Management's Discussion and Analysis

December 31, 2025

**GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued**

The following table provides a summary of the Statement of Activities.

|   | Changes in Net Position (in millions) |       |                          |       |        |       |
|---|---------------------------------------|-------|--------------------------|-------|--------|-------|
|   | Governmental Activities               |       | Business-Type Activities |       | Totals |       |
|   | 2025                                  | 2024  | 2025                     | 2024  | 2025   | 2024  |
| Revenues  |                                       |       |                          |       |        |       |
| Program Revenues                                |                                       |       |                          |       |        |       |
| Charges for Services                            | \$ 8.8                                | 8.1   | 22.1                     | 21.3  | 30.9   | 29.4  |
| Operating Grants/Contributions                  | 2.5                                   | 2.4   | —                        | —     | 2.5    | 2.4   |
| Capital Grants/Contributions                    | 4.5                                   | 0.9   | 0.9                      | —     | 5.4    | 0.9   |
| General Revenues                                |                                       |       |                          |       |        |       |
| Taxes   | 25.6                                  | 27.5  | —                        | —     | 25.6   | 27.5  |
| Intergovernmental                               | 34.6                                  | 30.7  | 1.1                      | 3.4   | 35.7   | 34.1  |
| Investment Income                               | 4.1                                   | 4.3   | 0.7                      | 0.9   | 4.8    | 5.2   |
| Miscellaneous                                   | 1.7                                   | 0.6   | —                        | 0.1   | 1.7    | 0.7   |
| Total Revenues                                  | 81.7                                  | 74.6  | 24.9                     | 25.6  | 106.6  | 100.2 |
| Expenses  |                                       |       |                          |       |        |       |
| General Government                              | 11.6                                  | 12.7  | —                        | —     | 11.6   | 12.7  |
| Public Safety                                   | 36.9                                  | 37.3  | —                        | —     | 36.9   | 37.3  |
| Physical Environment                            | 5.3                                   | 4.6   | —                        | —     | 5.3    | 4.6   |
| Public Works                                    | 13.1                                  | 15.5  | —                        | —     | 13.1   | 15.5  |
| Waterworks and Sewerage                         | —                                     | —     | 22.8                     | 23.6  | 22.8   | 23.6  |
| Parking   | —                                     | —     | 0.2                      | 0.2   | 0.2    | 0.2   |
| Total Expenses                                  | 66.9                                  | 70.1  | 23.1                     | 23.8  | 90.0   | 93.9  |
| Change in Net Position Before Transfers         | 14.8                                  | 4.5   | 1.8                      | 1.8   | 16.6   | 6.3   |
| Transfers                                       | 0.5                                   | 0.4   | (0.5)                    | (0.4) | —      | —     |
| Change in Net Position                          | 15.2                                  | 4.9   | 1.4                      | 1.4   | 16.6   | 6.3   |
| Net Position - Beginning as Previously Reported | 123.1                                 | 118.7 | 111.5                    | 110.2 | 234.6  | 228.8 |
| Restatement - Change in Accounting Principle    | —                                     | (0.5) | —                        | —     | —      | (0.5) |
| Net Position - Beginning as Restated            | 123.1                                 | 118.2 | 111.5                    | 110.2 | 234.6  | 228.3 |
| Net Position - Ending                           | 138.3                                 | 123.1 | 112.9                    | 111.5 | 251.2  | 234.6 |

(Note: There may be some slight differences in totals due to rounding.)

**VILLAGE OF LOMBARD, ILLINOIS**

**Management's Discussion and Analysis**

**December 31, 2025**

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**GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued**

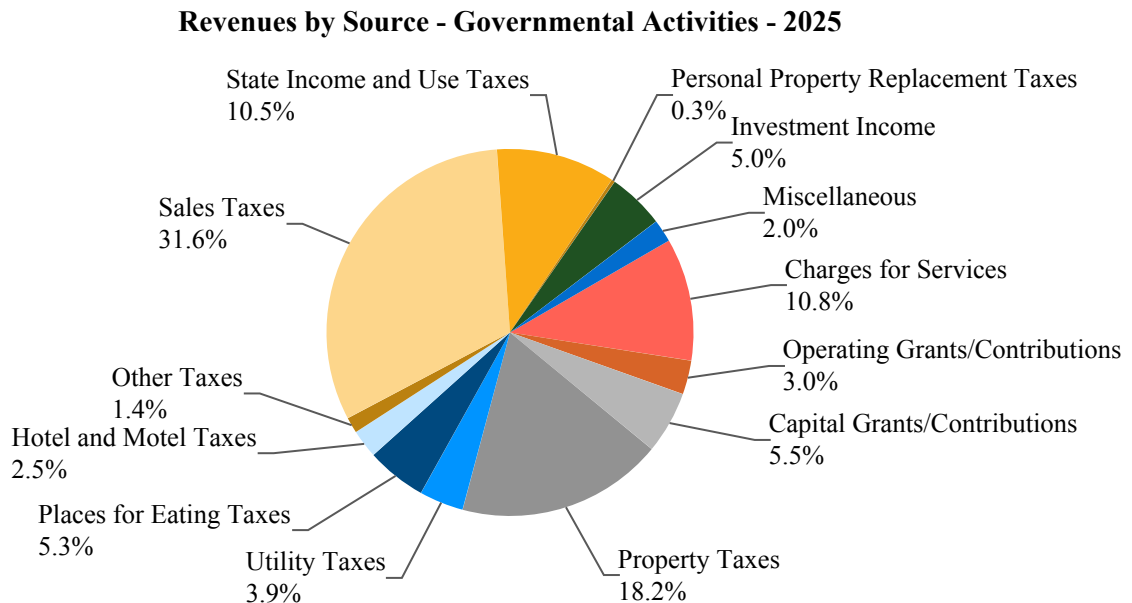
As shown in the Changes in Net Position table above, total revenues for both governmental and business-type activities in the fiscal year ended December 31, 2025 totaled \$106.6 million compared to fiscal year ended December 31, 2024, revenues of \$100.2 million.

Governmental activities revenues increased \$7.2 million, from \$74.6 million in 2024 to \$81.7 million in 2025. The increase was primarily attributable to capital grant funding received through the Rebuild Illinois program for the South Lombard Water Storage Facility, Highland Avenue Storm Sewer Improvements, and Woodrow Drainage Repairs. Economically sensitive revenues, including sales taxes, income taxes, places for eating taxes, amusement taxes, and permit revenues, also increased in 2025. The Village continued to strengthen its financial position by transferring additional resources to the Building Reserve Fund to support the future construction of new Police and Fire facilities.

Business-type activities revenues totaled \$24.9 million in 2025, a decrease of \$0.7 million from the prior year. Charges for services remained comparable to 2024. Business-type activities recognized approximately \$0.9 million in accepted privately constructed public improvements; however, this increase was more than offset by a \$2.2 million reduction in Non-Home Rule Sales Tax allocations as the Village redirected resources to support reserves for the New Public Safety Buildings project.

**Governmental Activities**

The following pie chart graphically depicts the major revenue sources of the Village. It illustrates very clearly the reliance on sales and property taxes to fund governmental activities.



VILLAGE OF LOMBARD, ILLINOIS

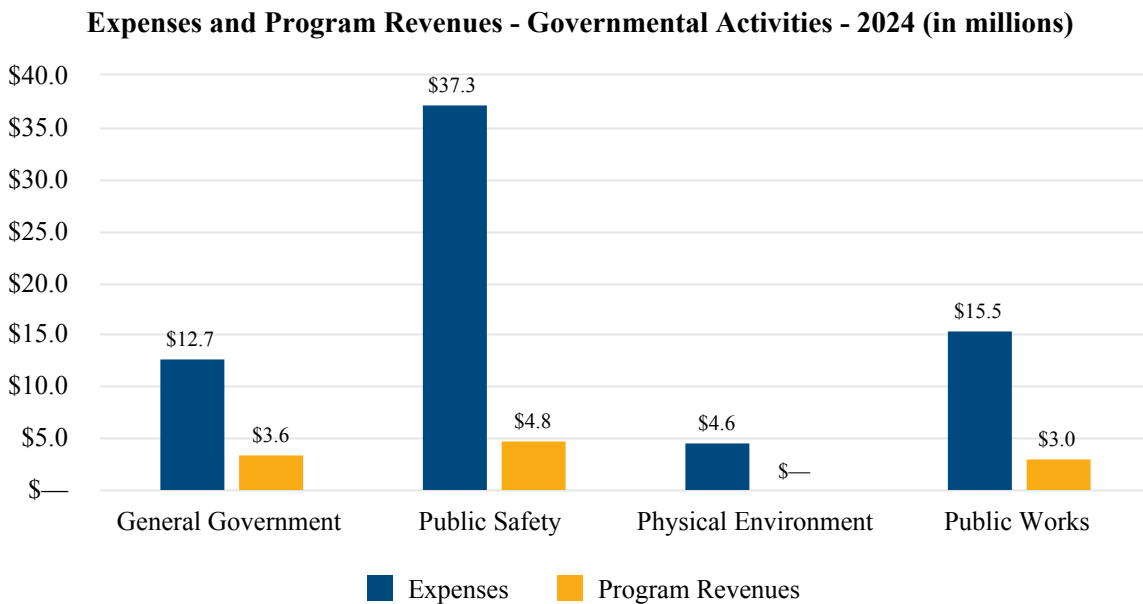
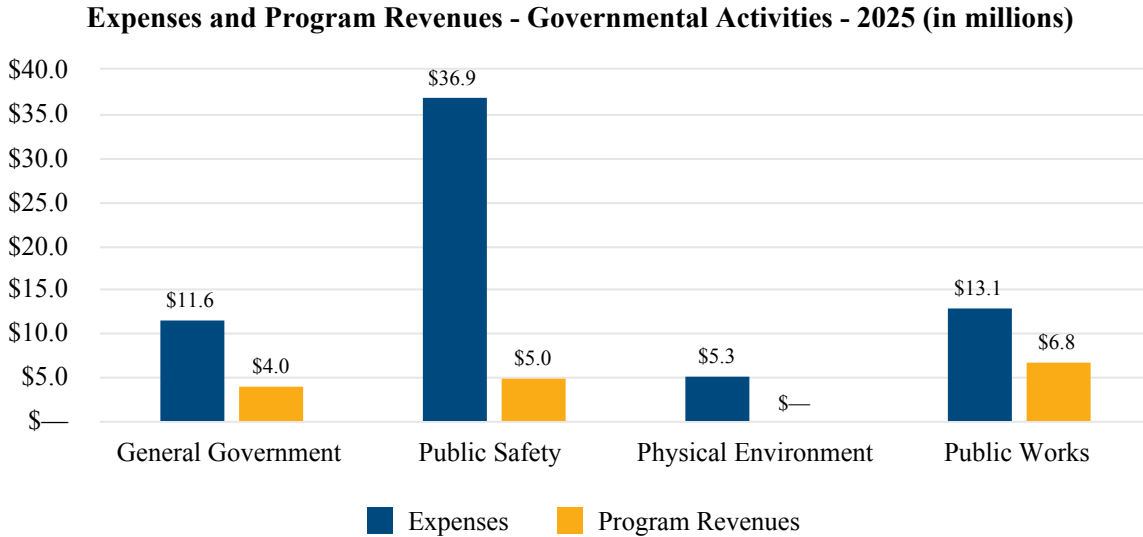
Management's Discussion and Analysis  
December 31, 2025

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GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities - Continued



The Expenses and Program Revenues table identifies those governmental functions where program expenses greatly exceed revenues. Most program expenses are supported by general revenues of the Village and are not specifically allocated to a particular program. Fees for licenses, permits, and other charges for which there is a direct relationship between the cost of providing service and the amount charged are reviewed annually as part of the budget process.

VILLAGE OF LOMBARD, ILLINOIS

Management's Discussion and Analysis

December 31, 2025

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**GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued**

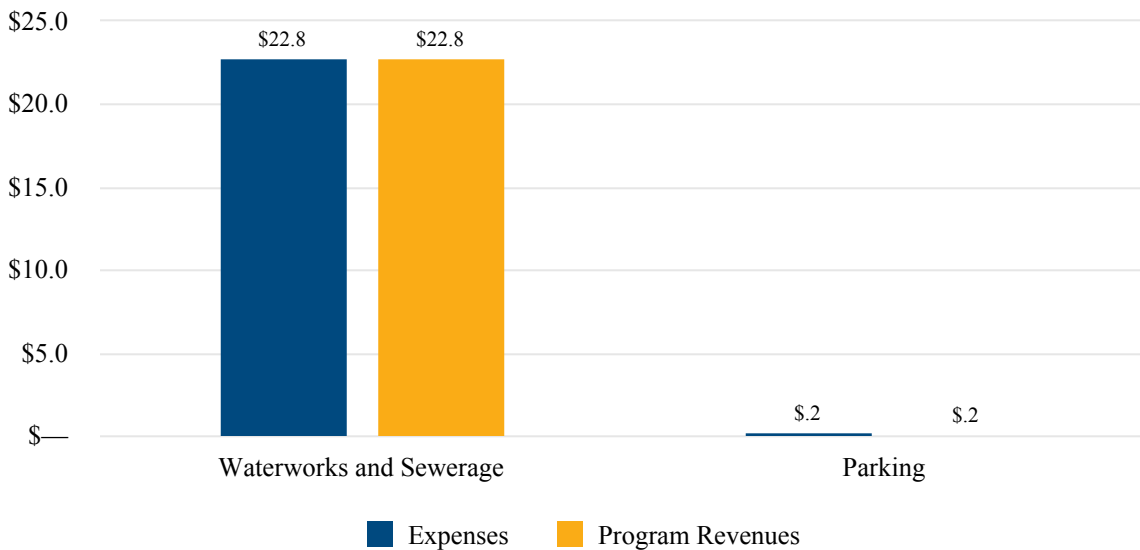
**Governmental Activities - Continued**

Total governmental activities expenses decreased \$3.2 million from 2024. General government expenses decreased \$1.1 million, public safety expenses decrease \$0.3 million, and public works expenses decreased \$2.4 million. These decreases were partially offset by a \$0.7 million increase in physical environment expenses, primarily attributable to higher levels of building permit activity and related inspection, plan review, and development services.

**Business-Type Activities**

The next graphs compare program revenues to expenses for waterworks and sewerage operations, and parking operations for the fiscal year ended December 31, 2025 and the fiscal year ended December 31, 2024. Program revenues of the Village's business-type activities in the fiscal year ended December 31, 2025 totaled \$23.0 million, increasing by \$1.7 million. Expenses totaled \$23.1 million, decreasing by \$0.7 million. Water and Sewer Fund operating revenues remained comparable to the prior year and were supplemented by \$0.9 million in privately constructed capital contributions for utility infrastructure. After general revenues and transfers, business-type activities increased net position by approximately \$1.4 million during 2025.

**Expenses and Program Revenues - Business-Type Activities - 2025 (in millions)**



VILLAGE OF LOMBARD, ILLINOIS

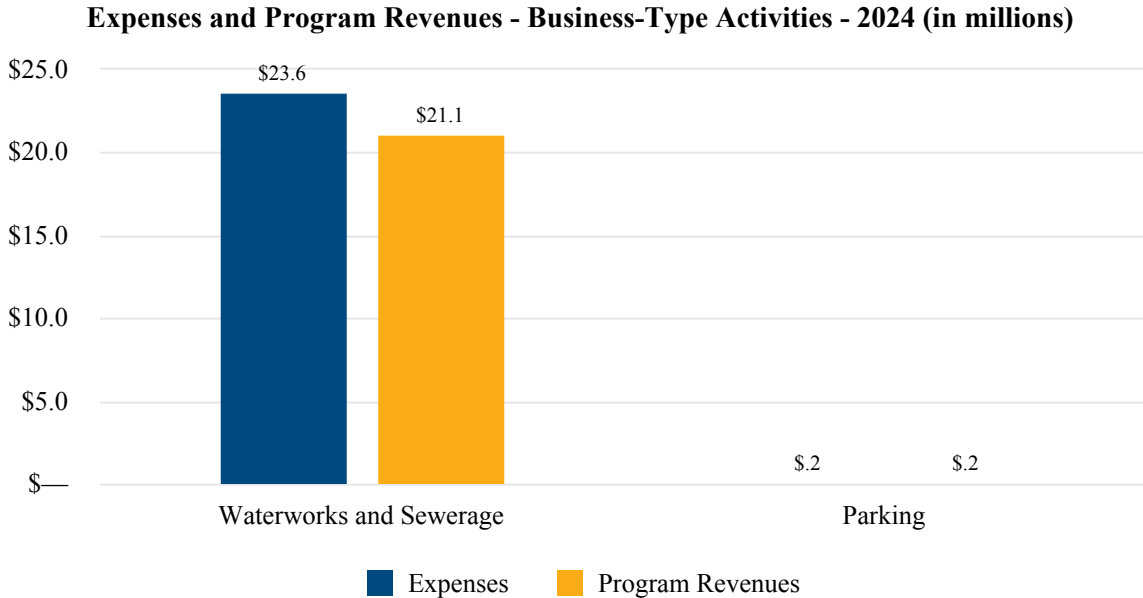
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December 31, 2025

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GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Business-Type Activities - Continued



FINANCIAL ANALYSIS OF THE GOVERNMENT’S FUNDS

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

Governmental Funds

The focus of the Village’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. As of the end of the current fiscal year, the major governmental funds reported combined ending fund balances of \$95.0 million, an increase of \$9.9 million, or 11.7%, from the prior year. The increase was primarily concentrated in the Capital Projects Fund as resources were accumulated for future public safety building projects and other capital improvements. The following table provides information on the major funds: General, Capital Projects and Debt Service Funds.

**VILLAGE OF LOMBARD, ILLINOIS**

**Management's Discussion and Analysis  
December 31, 2025**

**FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued**

**Governmental Funds - Continued**

|                                  | Fund Balance Analysis |                   |                  |              |
|----------------------------------|-----------------------|-------------------|------------------|--------------|
|                                  | 2025                  | 2024              | Change           | % Change     |
| <b>Nonspendable Fund Balance</b> |                       |                   |                  |              |
| General Fund                     | \$ 2,975,524          | 3,162,679         | (187,155)        | (5.9%)       |
| Capital Projects Fund            | 2,584                 | 685               | 1,899            | 277.2%       |
| <b>Restricted Fund Balance</b>   |                       |                   |                  |              |
| General Fund                     | 14,072,198            | 16,617,268        | (2,545,070)      | (15.3%)      |
| Capital Projects Fund            | 10,978,543            | 11,092,116        | (113,573)        | (1.0%)       |
| Debt Service Fund                | 563,554               | 521,242           | 42,312           | 8.1%         |
| <b>Committed Fund Balance</b>    |                       |                   |                  |              |
| General Fund                     | 9,497,411             | 9,643,212         | (145,801)        | (1.5%)       |
| Capital Projects Fund            | 24,242,410            | 9,878,532         | 14,363,878       | 145.4%       |
| <b>Assigned Fund Balance</b>     |                       |                   |                  |              |
| Capital Projects Fund            | 18,160,621            | 20,803,513        | (2,642,892)      | (12.7%)      |
| <b>Unassigned Fund Balance:</b>  |                       |                   |                  |              |
| General Fund                     | 14,487,615            | 13,315,858        | 1,171,757        | 8.8%         |
| <b>Total</b>                     | <b>94,980,460</b>     | <b>85,035,105</b> | <b>9,945,355</b> | <b>11.7%</b> |

- The Village maintains General Fund Balance restrictions for special revenues totaling \$14.1 million. The largest restriction maintained in the General Fund is for Economic Development and totaled \$7.8 million at year-end which decreased compared to FYE 2024. The Village also maintains restrictions for Tourism and Convention Taxes, Liability Insurance, Public Safety, Business District #2, Social Security and other smaller accounts.
- The Village maintains a committed portion of General Fund balance for the future replacement of computer hardware and software and other technology in the Village.

# VILLAGE OF LOMBARD, ILLINOIS

## Management's Discussion and Analysis

December 31, 2025

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### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued

#### Governmental Funds - Continued

- For the year ended December 31, 2025, the General Fund reported an ending fund balance of \$41.0 million, which represents a \$1,706,269 decrease from the prior year. The decrease is primarily attributable to the transfer of \$7,229,200.00 to the Capital Projects Fund for future public safety building projects, partially offset by revenues in excess of expenditures. Other notable increases in expenditures were related to payroll, health insurance, grants, and Glenbard Wastewater.
- The Village Board approved a year-end General Fund Reserve Maintenance Policy in 2016. This policy created four new committed accounts (Technology Reserve, Emergency Reserve, Revenue Reserve, Pension Reserve, and Building Reserve). Note the Building Account is in the Capital Projects Fund.
- The Debt Service Fund is also reported as a major fund and is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest for the Village's governmental funds. For the fiscal year ended December 31, 2025, the Village reported an ending fund balance of \$0.6 million which is restricted for future debt service costs.
- The Capital Projects Fund, also a major fund of the Village, is used to account for resources used for the acquisition of capital assets by the Village, except those financed by proprietary funds, including general and infrastructure capital assets. For the year ended December 31, 2025, the Capital Projects Fund reported an ending fund balance of \$53.4 million, which represents a \$11,609,312 increase from the prior year. The increase was primarily due to the transfer of \$7.2 million from the General Fund for future public safety building projects, project-related revenues, and the timing of capital expenditures during the year.

#### 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 as a major proprietary fund. This fund accounts for all of the operations of the municipal water and sewer system. Water is purchased from the City of Chicago (through the DuPage Water Commission) at a rate of \$6.58 per thousand gallons. Water is sold to all municipal customers at a rate of \$9.15 per thousand gallons. The spread between purchase and sale rates, together with other fund resources, is intended to finance the operations of the waterworks and sewerage system, including labor costs, supplies, and infrastructure maintenance.

The Village intends to operate the Waterworks and Sewerage Fund and the Parking System Fund at breakeven rates over the long term. Periodically, there will be an annual surplus or drawdown due to the timing of capital projects. During 2025, the Illinois Environmental Protection Agency (IEPA) disbursed approximately \$8.9 million in loan proceeds to reimburse the Village for eligible costs incurred on the Large Diameter Combined Sewer Rehabilitation Project. Construction began in 2024 and is expected to be completed in 2026.

The Village intends to run the water and sewage fund and parking fund at breakeven rates. Periodically, there will be an annual surplus or draw down due to timing of capital projects. The change in net position in the proprietary funds during the current fiscal year was an increase of \$1.4 million. This money has been designated by the Village for future rate stabilization or capital improvements.

**VILLAGE OF LOMBARD, ILLINOIS**

**Management's Discussion and Analysis**

**December 31, 2025**

**GENERAL FUND BUDGETARY HIGHLIGHTS**

General Fund actual revenues for the year totaled \$60,178,465, compared to budgeted revenues of \$54,306,780. Revenues for all functions exceeded budgeted amounts. The favorable revenue variance was primarily attributable to continued strong performance in sales tax and income tax revenues, together with higher-than-anticipated activity in several other revenue categories during 2025.

The General Fund actual expenditures for the year were \$94,958 lower than budgeted (\$55,106,204 actual compared to \$55,201,162 budgeted). Expenditures for physical environment and public works came in under budget. The first amendment authorized a \$1.0 million transfer from the Hotel/Motel Tax Fund to the Building Reserve Fund to support future capital needs. The second amendment increased appropriations by \$3.8 million within Business District #2, including \$2.6 million for Synergy greenspace incentive payments and \$1.2 million for insurance-related claims and expenditures.

During the year, the Village Board approved budget amendments totaling \$4.8 million.

**CAPITAL ASSETS**

The Village's investment in capital assets for its governmental and business-type activities as of December 31, 2025, was \$194.5 million (net of accumulated depreciation/amortization). This investment in capital assets includes land, construction in progress, land improvements, buildings, vehicles and equipment, water and sewerage infrastructure, other infrastructure, and subscription assets. The total increase in the Village net investment in capital assets for the current fiscal year was \$17.8 million over the prior fiscal year.

|                                   | Capital Assets - Net of Depreciation/Amortization |             |               |             |              |              |
|-----------------------------------|---|-------------|---------------|-------------|--------------|--------------|
|                                   | Governmental                                      |             | Business-Type |             | Totals       |              |
|                                   | Activities  |             | Activities    |             |              |              |
|                                   | 2025  | 2024        | 2025          | 2024        | 2025         | 2024         |
| Land                              | \$ 29.2   | 29.2        | 3.7           | 3.7         | 32.9         | 32.9         |
| Construction in Progress          | 8.6   | 6.0         | 24.5          | 13.2        | 33.2         | 19.3         |
| Land Improvements                 | 0.7   | 0.8         | 0.4           | 0.5         | 1.1          | 1.3          |
| Buildings                         | 10.0  | 10.2        | 0.5           | 0.5         | 10.5         | 10.7         |
| Vehicles and Equipment            | 6.5   | 5.7         | —             | —           | 6.5          | 5.7          |
| Water and Sewerage Infrastructure | —   | —           | 67.9          | 69.4        | 67.9         | 69.4         |
| Other Infrastructure              | 42.1  | 37.2        | —             | —           | 42.1         | 37.2         |
| Subscription Assets - Software    | 0.2   | 0.3         | 0.1           | —           | 0.3          | 0.3          |
| <b>Totals</b>                     | <b>97.3</b>                                       | <b>89.4</b> | <b>97.2</b>   | <b>87.3</b> | <b>194.5</b> | <b>176.7</b> |

# VILLAGE OF LOMBARD, ILLINOIS

## Management's Discussion and Analysis

December 31, 2025

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### CAPITAL ASSETS - Continued

This year's major additions included:

|                                   |                   |
|-----------------------------------|-------------------|
| Construction in Progress          | \$ 22,711,300     |
| Buildings                         | 512,624           |
| Vehicles and Equipment            | 1,306,620         |
| Water and Sewerage Infrastructure | 829,128           |
| Subscription Assets - Software    | 215,745           |
|                                   | <u>25,575,417</u> |

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

### DEBT ADMINISTRATION

At December 31, 2025, the Village had total outstanding debt of \$23.2 million, as compared to \$15.1 million the previous year, an increase of 54.26%. The Village's \$14.7 million in IEPA Loans at December 31, 2024 decreased to \$23.0 million at December 31, 2025.

As a non-home rule community, the Village is required by state statute to seek voter approval to issue general obligation bonds. The Village has chosen to use alternative financing methods to fund the capital needs of the Village. Capital needs of the Village's water and sewer system are funded mainly through rates, non-home rule sales tax and water and sewer connection fees.

The Village's legal debt limit is \$193.4 million. The Village has no debt outstanding applicable to the legal debt margin available of \$193.4 million. Specifics on the Village long-term debt can be found in Note 3 of this report.

### ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Village has adhered to prudent financial management practices that have enabled it to maintain and strengthen its overall financial position while staying committed to funding long-term liabilities and achieving the goals and objectives of the Village Board.

The Village enters 2026 with continued development and reinvestment activity. The draft transmittal letter identifies a 7.14% increase in actual property value during 2025, new construction that added \$6.8 million to Equalized Assessed Valuation, and ongoing residential and mixed-use development projects in the Yorktown area and elsewhere in the Village. The 2026-2029 strategic priorities include fiscal strength, public safety capital financing, public safety facilities planning, potable water redundancy and storage improvements, and ongoing infrastructure modernization.

The Village is subject to the property tax extension limitation law, which limits the increase in the Village's property tax extension to the lesser of the applicable consumer price index factor or 5.0%, plus new growth. For the 2025 levy collected in 2026, the applicable CPI factor is 2.9%.

# VILLAGE OF LOMBARD, ILLINOIS

## Management's Discussion and Analysis

December 31, 2025

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### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES - Continued**

In 2025, U.S. bond rates remained relatively stable as financial markets adjusted to a moderating inflation environment and a more measured monetary policy stance. Inflation continued to ease, averaging approximately 2.7% in 2025 compared to 2.9% in 2024, reflecting continued progress toward the Federal Reserve's long-term target of 2%. While overall inflation pressures moderated, certain categories, including food and services, continued to experience above-average price increases. Following a series of interest rate cuts in 2024, the Federal Reserve largely maintained a cautious approach throughout 2025, balancing the need to support economic growth while ensuring inflation remained under control. Although inflation has declined significantly from the elevated levels experienced in recent years, economists generally expect that it will take additional time for prices and borrowing costs to fully stabilize. As a result, businesses and consumers continue to operate in an environment where costs remain elevated.

We continue to be cautious as the Village continues to face substantial pension liabilities. In addition, six former police officers and firefighters receive free health insurance from the Village under the Public Safety Employee Benefits Act (PSEBA), as mandated by the State of Illinois.

The Village also continues to invest in the replacement of its roads and related infrastructure using assigned and restricted funds, grants, and IEPA loans where possible. The Village replaces aging water mains when necessary, often in conjunction with the road program. The overall financial health of the Water and Sewer Fund continues to be strong, and management expects capital planning, rate stabilization, and infrastructure funding to remain important considerations in future budgets.

### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the Village's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Director of Finance, Village of Lombard, 255 East Wilson Ave., Lombard, Illinois 60148.

## **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 LOMBARD, ILLINOIS**

**Statement of Net Position**

**December 31, 2025**

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**See Following Page**

**VILLAGE OF LOMBARD, ILLINOIS**

**Statement of Net Position  
December 31, 2025**

|   | Primary Government |               |               | Component                                   |
|---|--------------------|---------------|---------------|---|
|   | Governmental       | Business-Type | Totals        | Unit  |
|   | Activities         | Activities    |               | Lombard Public<br>Facilities<br>Corporation |
| <b>ASSETS</b>                                   |                    |               |               |   |
| Current Assets                                  |                    |               |               |   |
| Cash and Investments                            | \$ 100,475,627     | 10,598,551    | 111,074,178   | 1,750,442                                   |
| Receivables - Net of Allowances                 | 23,169,074         | 3,412,577     | 26,581,651    | 286,188                                     |
| Prepays/Deposits/Inventories                    | 2,877,594          | 4,579         | 2,882,173     | 715,831                                     |
| Total Current Assets                            | 126,522,295        | 14,015,707    | 140,538,002   | 2,752,461                                   |
| Noncurrent Assets                               |                    |               |               |   |
| Capital Assets                                  |                    |               |               |   |
| Nondepreciable                                  | 37,858,758         | 28,240,999    | 66,099,757    | 8,257,730                                   |
| Depreciable/Amortizable                         | 162,784,326        | 137,246,977   | 300,031,303   | 156,019,950                                 |
| Accumulated Depreciation/Amortization           | (103,314,799)      | (68,292,151)  | (171,606,950) | (86,871,813)                                |
|   | 97,328,285         | 97,195,825    | 194,524,110   | 77,405,867                                  |
| Other Asset                                     |                    |               |               |   |
| Equity Interest in Joint Venture                | —                  | 27,680,299    | 27,680,299    | —   |
| Net Pension Asset - IMRF                        | 4,446,461          | 1,864,726     | 6,311,187     | —   |
| Advance Payments for Future Debt Service        | —                  | —             | —             | 27,830,214                                  |
| Other Assets                                    | —                  | —             | —             | 525,341                                     |
| Total Other Assets                              | 4,446,461          | 29,545,025    | 33,991,486    | 28,355,555                                  |
| Total Noncurrent Assets                         | 101,774,746        | 126,740,850   | 228,515,596   | 105,761,422                                 |
| Total Assets                                    | 228,297,041        | 140,756,557   | 369,053,598   | 108,513,883                                 |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>           |                    |               |               |   |
| Deferred Items - Police Pension                 | 4,998,542          | —             | 4,998,542     | —   |
| Deferred Items - Firefighters' Pension          | 5,178,879          | —             | 5,178,879     | —   |
| Deferred Items - RBP                            | 3,082,302          | 449,122       | 3,531,424     | —   |
| Deferred Items - ARO                            | 139,001            | 65,625        | 204,626       | —   |
| Total Deferred Outflows of Resources            | 13,398,724         | 514,747       | 13,913,471    | —   |
| Total Assets and Deferred Outflows of Resources | 241,695,765        | 141,271,304   | 382,967,069   | 108,513,883                                 |
| <b>LIABILITIES</b>                              |                    |               |               |   |
| Current Liabilities                             |                    |               |               |   |
| Accounts Payable                                | 3,694,660          | 1,032,113     | 4,726,773     | 3,721,450                                   |
| Accrued Payroll                                 | 1,650,736          | 223,996       | 1,874,732     | —   |
| Retainage Payable                               | 135,173            | —             | 135,173       | —   |
| Deposits Payable                                | 244,959            | 54,934        | 299,893       | 2,007,445                                   |
| Claims Payable                                  | 349,464            | —             | 349,464       | —   |
| Interest Payable                                | —                  | 44,350        | 44,350        | 29,640,336                                  |
| Current Portion of Long-Term Liabilities        | 1,033,752          | 906,571       | 1,940,323     | 1,965,431                                   |
| Total Current Liabilities                       | 7,108,744          | 2,261,964     | 9,370,708     | 37,334,662                                  |

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

|   | Primary Government |               |             | Component Unit         |
|---|--------------------|---------------|-------------|------------------------|
|   | Governmental       | Business-Type | Totals      | Lombard Public         |
|   | Activities         | Activities    |             | Facilities Corporation |
| <b>LIABILITIES - CONTINUED</b>                      |                    |               |             |                        |
| Noncurrent Liabilities                              |                    |               |             |                        |
| Compensated Absences Payable                        | \$ 2,501,008       | 222,803       | 2,723,811   | —                      |
| Net Pension Liability - Police Pension              | 35,201,434         | —             | 35,201,434  | —                      |
| Net Pension Liability - Firefighters' Pension       | 15,168,854         | —             | 15,168,854  | —                      |
| Total OPEB Liability - RBP                          | 8,860,205          | 1,291,009     | 10,151,214  | —                      |
| IEPA Loans Payable                                  | —                  | 22,262,401    | 22,262,401  | —                      |
| Notes Payable                                       | —                  | —             | —           | 165,642,477            |
| Asset Retirement Obligation                         | 158,860            | 75,000        | 233,860     | —                      |
| Subscription Arrangements                           | 36,212             | 75,183        | 111,395     | —                      |
| Total Noncurrent Liabilities                        | 61,926,573         | 23,926,396    | 85,852,969  | 165,642,477            |
| Total Liabilities                                   | 69,035,317         | 26,188,360    | 95,223,677  | 202,977,139            |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                |                    |               |             |                        |
| Property Taxes                                      | 12,485,287         | —             | 12,485,287  | —                      |
| Grants  | 10,157             | —             | 10,157      | —                      |
| Deferred Items - IMRF                               | 4,406,275          | 1,847,873     | 6,254,148   | —                      |
| Deferred Items - Police Pension                     | 7,633,176          | —             | 7,633,176   | —                      |
| Deferred Items - Firefighters' Pension              | 7,564,134          | —             | 7,564,134   | —                      |
| Deferred Items - RBP                                | 2,233,772          | 325,483       | 2,559,255   | —                      |
| Total Deferred Inflows of Resources                 | 34,332,801         | 2,173,356     | 36,506,157  | —                      |
| Total Liabilities and Deferred Inflows of Resources | 103,368,118        | 28,361,716    | 131,729,834 | 202,977,139            |
| <b>NET POSITION</b>                                 |                    |               |             |                        |
| Net Investment in Capital Assets                    | 95,321,095         | 74,059,088    | 169,380,183 | 77,405,867             |
| Restricted - Liability Insurance                    | 2,139,848          | —             | 2,139,848   | —                      |
| Restricted - Retirement                             | 4,446,461          | 1,864,726     | 6,311,187   | —                      |
| Restricted - Social Security                        | 446,526            | —             | 446,526     | —                      |
| Restricted - Special Service Area                   | 13,293             | —             | 13,293      | —                      |
| Restricted - Tourism and Conventions Taxes          | 1,052,486          | —             | 1,052,486   | —                      |
| Restricted - Cable Equipment                        | 15,982             | —             | 15,982      | —                      |
| Restricted - Opioid Settlement                      | 201,330            | —             | 201,330     | —                      |
| Restricted - Recycling                              | 24,355             | —             | 24,355      | —                      |
| Restricted - Business District #1                   | 576,920            | —             | 576,920     | —                      |
| Restricted - Business District #2                   | 713,977            | —             | 713,977     | —                      |
| Restricted - Economic Development                   | 7,834,580          | —             | 7,834,580   | —                      |
| Restricted - Public Safety                          | 1,052,901          | —             | 1,052,901   | —                      |
| Restricted - Debt Service                           | 563,554            | —             | 563,554     | —                      |
| Restricted - Capital Projects                       | 10,978,543         | —             | 10,978,543  | —                      |
| Unrestricted (Deficit)                              | 12,945,796         | 36,985,774    | 49,931,570  | (171,869,123)          |
| Total Net Position                                  | 138,327,647        | 112,909,588   | 251,237,235 | (94,463,256)           |

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

**VILLAGE OF LOMBARD, ILLINOIS**

**Statement of Activities  
For the Fiscal Year Ended December 31, 2025**

|                                       | Expenses      | Program Revenues           |                                       |                                     |
|---------------------------------------|---------------|----------------------------|---------------------------------------|-------------------------------------|
|                                       |               | Charges<br>for<br>Services | Operating<br>Grants/<br>Contributions | Capital<br>Grants/<br>Contributions |
| Governmental Activities               |               |                            |                                       |                                     |
| General Government                    | \$ 11,586,851 | 3,916,530                  | 123,818                               | —                                   |
| Public Safety                         | 36,938,763    | 4,906,986                  | 97,455                                | —                                   |
| Physical Environment                  | 5,334,725     | —                          | —                                     | —                                   |
| Public Works                          | 13,056,450    | —                          | 2,260,431                             | 4,513,000                           |
| Interest on Long-Term Debt            | 8,731         | —                          | —                                     | —                                   |
| Total Governmental Activities         | 66,925,520    | 8,823,516                  | 2,481,704                             | 4,513,000                           |
| Business-Type Activities              |               |                            |                                       |                                     |
| Waterworks and Sewerage               | 22,840,268    | 21,904,519                 | —                                     | 879,128                             |
| Parking System                        | 212,756       | 171,122                    | —                                     | —                                   |
| Total Business-Type Activities        | 23,053,024    | 22,075,641                 | —                                     | 879,128                             |
| Total Primary Government              | 89,978,544    | 30,899,157                 | 2,481,704                             | 5,392,128                           |
| Component Unit                        |               |                            |                                       |                                     |
| Lombard Public Facilities Corporation | 42,299,948    | 39,433,400                 | —                                     | —                                   |

General Revenues

Taxes

Property Taxes

Utility Taxes

Places for Eating Taxes

Hotel and Motel Taxes

Other Taxes

Intergovernmental - Unrestricted

Sales Taxes

State Income and Use Taxes

Personal Property Replacement Taxes

Investment Income

Miscellaneous

Internal Activity - Transfers

Change in Net Position

Net Position - Beginning as Previously Reported

Restatement - Error Correction

Net Position - Beginning as Restated

Net Position - Ending

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

| Net (Expenses)/Revenues |                          |              |                                       |
|-------------------------|--------------------------|--------------|---------------------------------------|
| Primary Government      |                          |              | Component Unit                        |
| Governmental Activities | Business-Type Activities | Totals       | Lombard Public Facilities Corporation |
| (7,546,503)             | —                        | (7,546,503)  | —                                     |
| (31,934,322)            | —                        | (31,934,322) | —                                     |
| (5,334,725)             | —                        | (5,334,725)  | —                                     |
| (6,283,019)             | —                        | (6,283,019)  | —                                     |
| (8,731)                 | —                        | (8,731)      | —                                     |
| (51,107,300)            | —                        | (51,107,300) | —                                     |
| —                       | (56,621)                 | (56,621)     | —                                     |
| —                       | (41,634)                 | (41,634)     | —                                     |
| —                       | (98,255)                 | (98,255)     | —                                     |
| (51,107,300)            | (98,255)                 | (51,205,555) | —                                     |
| —                       | —                        | —            | (2,866,548)                           |
| 14,837,561              | —                        | 14,837,561   | —                                     |
| 3,219,237               | —                        | 3,219,237    | —                                     |
| 4,300,610               | —                        | 4,300,610    | —                                     |
| 2,073,792               | —                        | 2,073,792    | —                                     |
| 1,137,169               | —                        | 1,137,169    | —                                     |
| 25,755,697              | 1,139,222                | 26,894,919   | —                                     |
| 8,592,463               | —                        | 8,592,463    | —                                     |
| 229,928                 | —                        | 229,928      | —                                     |
| 4,101,633               | 746,594                  | 4,848,227    | 268,149                               |
| 1,655,973               | 36,435                   | 1,692,408    | 1,468,377                             |
| 450,670                 | (450,670)                | —            | —                                     |
| 66,354,733              | 1,471,581                | 67,826,314   | 1,736,526                             |
| 15,247,433              | 1,373,326                | 16,620,759   | (1,130,022)                           |
| 123,080,214             | 111,536,262              | 234,616,476  | (87,631,467)                          |
| —                       | —                        | —            | (5,701,767)                           |
| 123,080,214             | 111,536,262              | 234,616,476  | (93,333,234)                          |
| 138,327,647             | 112,909,588              | 251,237,235  | (94,463,256)                          |

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

**VILLAGE OF LOMBARD, ILLINOIS**

**Balance Sheet - Governmental Funds**

**December 31, 2025**

|   | General           | Debt<br>Service | Capital<br>Projects | Totals             |
|---|-------------------|-----------------|---------------------|--------------------|
| <b>ASSETS</b>   |                   |                 |                     |                    |
| Cash and Investments  | \$ 34,538,672     | 560,084         | 52,434,074          | 87,532,830         |
| Receivables - Net of Allowances                                       |                   |                 |                     |                    |
| Property Taxes  | 12,480,287        | 5,000           | —                   | 12,485,287         |
| Other Taxes   | 4,898,027         | —               | 2,181,232           | 7,079,259          |
| Accounts  | 471,364           | —               | —                   | 471,364            |
| Accrued Interest  | 106,072           | 3,470           | 212,631             | 322,173            |
| Grants  | —                 | —               | 2,723,624           | 2,723,624          |
| Due from Other Funds  | 2,139,074         | —               | —                   | 2,139,074          |
| Advances to Other Funds   | 100,514           | —               | —                   | 100,514            |
| Prepays/Deposits  | 2,875,010         | —               | 2,584               | 2,877,594          |
|   |                   |                 |                     |                    |
| Total Assets  | <u>57,609,020</u> | <u>568,554</u>  | <u>57,554,145</u>   | <u>115,731,719</u> |
| <b>LIABILITIES</b>  |                   |                 |                     |                    |
| Accounts Payable  | 1,882,665         | —               | 1,782,172           | 3,664,837          |
| Accrued Payroll   | 1,608,740         | —               | 13,054              | 1,621,794          |
| Retainage Payable   | —                 | —               | 135,173             | 135,173            |
| Deposits Payable  | 244,959           | —               | —                   | 244,959            |
| Claims Payable  | 349,464           | —               | —                   | 349,464            |
| Due to Other Funds  | —                 | —               | 2,139,074           | 2,139,074          |
| Advances from Other Funds   | —                 | —               | 100,514             | 100,514            |
| Total Liabilities   | <u>4,085,828</u>  | <u>—</u>        | <u>4,169,987</u>    | <u>8,255,815</u>   |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                  |                   |                 |                     |                    |
| Property Taxes  | 12,480,287        | 5,000           | —                   | 12,485,287         |
| Grants  | 10,157            | —               | —                   | 10,157             |
| Deferred Inflows of Resources   | <u>12,490,444</u> | <u>5,000</u>    | <u>—</u>            | <u>12,495,444</u>  |
| Total Liabilities and Deferred Inflows of Resources                   | <u>16,576,272</u> | <u>5,000</u>    | <u>4,169,987</u>    | <u>20,751,259</u>  |
| <b>FUND BALANCES</b>  |                   |                 |                     |                    |
| Nonspendable  | 2,975,524         | —               | 2,584               | 2,978,108          |
| Restricted  | 14,072,198        | 563,554         | 10,978,543          | 25,614,295         |
| Committed   | 9,497,411         | —               | 24,242,410          | 33,739,821         |
| Assigned  | —                 | —               | 18,160,621          | 18,160,621         |
| Unassigned  | 14,487,615        | —               | —                   | 14,487,615         |
| Total Fund Balances   | <u>41,032,748</u> | <u>563,554</u>  | <u>53,384,158</u>   | <u>94,980,460</u>  |
|   |                   |                 |                     |                    |
| Total Liabilities, Deferred Inflows of<br>Resources and Fund Balances | <u>57,609,020</u> | <u>568,554</u>  | <u>57,554,145</u>   | <u>115,731,719</u> |

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

VILLAGE OF LOMBARD, ILLINOIS

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

December 31, 2025

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|   |                           |
|---|---------------------------|
| <b>Total Governmental Fund Balances</b>   | \$ 94,980,460             |
| 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.  | 90,566,641                |
| A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds.<br>Net Pension Asset - IMRF   | 4,203,727                 |
| Deferred outflows (inflows) of resources related to the pensions not reported in the funds.<br>Deferred Items - IMRF  | (4,165,735)               |
| Deferred Items - Police Pension   | (2,634,634)               |
| Deferred Items - Firefighters' Pension  | (2,385,255)               |
| Deferred Items - RBP  | 833,055                   |
| Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.<br>Compensated Absences Payable  | (3,085,485)               |
| Net Pension Liability - Police Pension  | (35,201,434)              |
| Net Pension Liability - Firefighters' Pension   | (15,168,854)              |
| Total OPEB Liability - RBP  | (9,047,013)               |
| Asset Retirement Obligation   | (158,860)                 |
| Subscription Arrangements   | (89,845)                  |
| Unamortized Asset Retirement Obligation   | 139,001                   |
| Internal service funds are used by the Village to charge the costs of vehicle an equipment management to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position. | <u>19,541,878</u>         |
| <b>Net Position of Governmental Activities</b>  | <u><u>138,327,647</u></u> |

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

VILLAGE OF LOMBARD, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended December 31, 2025

|  | General       | Debt<br>Service | Capital<br>Projects | Totals      |
|--|---------------|-----------------|---------------------|-------------|
| <b>Revenues</b>  |               |                 |                     |             |
| Taxes  | \$ 23,852,543 | 6,218           | 1,709,608           | 25,568,369  |
| Intergovernmental  | 25,034,003    | —               | 16,538,789          | 41,572,792  |
| Charges for Services   | 5,701,476     | —               | —                   | 5,701,476   |
| Licenses and Permits   | 2,096,579     | —               | —                   | 2,096,579   |
| Fines and Forfeits   | 1,025,461     | —               | —                   | 1,025,461   |
| Investment Income  | 1,047,138     | 36,094          | 2,196,100           | 3,279,332   |
| Miscellaneous  | 1,421,265     | —               | 234,708             | 1,655,973   |
| Total Revenues   | 60,178,465    | 42,312          | 20,679,205          | 80,899,982  |
| <b>Expenditures</b>  |               |                 |                     |             |
| General Government   | 10,197,475    | —               | —                   | 10,197,475  |
| Public Safety  | 35,046,431    | —               | —                   | 35,046,431  |
| Physical Environment   | 5,334,725     | —               | —                   | 5,334,725   |
| Public Works   | 4,299,686     | —               | —                   | 4,299,686   |
| Capital Outlay   | —             | —               | 16,299,093          | 16,299,093  |
| Debt Service   |               |                 |                     |             |
| Principal Retirement   | 219,156       | —               | —                   | 219,156     |
| Interest and Fiscal Charges                                  | 8,731         | —               | —                   | 8,731       |
| Total Expenditures   | 55,106,204    | —               | 16,299,093          | 71,405,297  |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | 5,072,261     | 42,312          | 4,380,112           | 9,494,685   |
| <b>Other Financing Sources (Uses)</b>                        |               |                 |                     |             |
| Transfers In   | 450,670       | —               | 7,229,200           | 7,679,870   |
| Transfers Out  | (7,229,200)   | —               | —                   | (7,229,200) |
|  | (6,778,530)   | —               | 7,229,200           | 450,670     |
| Net Change in Fund Balances                                  | (1,706,269)   | 42,312          | 11,609,312          | 9,945,355   |
| Fund Balances - Beginning                                    | 42,739,017    | 521,242         | 41,774,846          | 85,035,105  |
| Fund Balances - Ending                                       | 41,032,748    | 563,554         | 53,384,158          | 94,980,460  |

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

**VILLAGE OF LOMBARD, ILLINOIS**

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to  
the Statement of Activities - Governmental Activities  
For the Fiscal Year Ended December 31, 2025**

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|   |                     |
|---|---------------------|
| <b>Net Change in Fund Balances - Total Governmental Funds</b> | <b>\$ 9,945,355</b> |
|---|---------------------|

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/amortization expense.

|                                   |             |
|-----------------------------------|-------------|
| Capital Outlays                   | 10,676,644  |
| Depreciation/Amortization Expense | (3,641,171) |

An addition to a net pension asset is not considered to be an increase in a financial asset in the governmental funds.

|                                    |           |
|------------------------------------|-----------|
| Change in Net Pension Asset - IMRF | 6,020,790 |
|------------------------------------|-----------|

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

|  |             |
|--|-------------|
| Change in Deferred Items - IMRF                  | (7,143,026) |
| Change in Deferred Items - Police Pension        | (9,752,711) |
| Change in Deferred Items - Firefighters' Pension | (7,543,386) |
| Change in Deferred Items - RBP                   | 1,518,389   |

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

|   |             |
|---|-------------|
| Change in Compensated Absences Payable                  | (230,809)   |
| Change in Net Pension Liability - Police Pension        | 8,454,920   |
| Change in Net Pension Liability - Firefighters' Pension | 6,990,192   |
| Change in Total OPEB Liability - RBP                    | (2,054,714) |
| Debt Retirement   | 219,156     |
| Amortization of Asset Retirement Obligation             | (3,972)     |

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

|           |
|-----------|
| 1,791,776 |
|-----------|

**Changes in Net Position of Governmental Activities**

|                   |
|-------------------|
| <u>15,247,433</u> |
|-------------------|

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

VILLAGE OF LOMBARD, ILLINOIS

Statement of Net Position - Proprietary Funds  
December 31, 2025

|   | Business-Type Activities - Enterprise |                   |              | Governmental Activities                  |
|---|---------------------------------------|-------------------|--------------|--|
|   | Waterworks<br>and<br>Sewerage         | Parking<br>System | Totals       | Internal<br>Service<br>Fleet<br>Services |
| <b>ASSETS</b>                                   |                                       |                   |              |  |
| Current Assets                                  |                                       |                   |              |  |
| Cash and Investments                            | \$ 9,608,031                          | 990,520           | 10,598,551   | 12,942,797                               |
| Receivables - Net of Allowances                 |                                       |                   |              |  |
| Accounts  | 3,338,755                             | —                 | 3,338,755    | 8,479                                    |
| Accrued Interest                                | 67,791                                | 6,031             | 73,822       | 78,888                                   |
| Prepays/Deposits                                | 4,579                                 | —                 | 4,579        | —  |
| Total Current Assets                            | 13,019,156                            | 996,551           | 14,015,707   | 13,030,164                               |
| Noncurrent Assets                               |                                       |                   |              |  |
| Capital Assets                                  |                                       |                   |              |  |
| Nondepreciable                                  | 27,487,591                            | 753,408           | 28,240,999   | 602,691                                  |
| Depreciable                                     | 135,726,859                           | 1,520,118         | 137,246,977  | 14,518,733                               |
| Accumulated Depreciation                        | (67,200,636)                          | (1,091,515)       | (68,292,151) | (8,359,780)                              |
| Total Capital Assets                            | 96,013,814                            | 1,182,011         | 97,195,825   | 6,761,644                                |
| Other Assets                                    |                                       |                   |              |  |
| Equity Interest in Joint Venture                | 27,680,299                            | —                 | 27,680,299   | —  |
| Net Pension Assets - IMRF                       | 1,864,726                             | —                 | 1,864,726    | 242,734                                  |
| Total Other Assets                              | 29,545,025                            | —                 | 29,545,025   | 242,734                                  |
| Total Noncurrent Assets                         | 125,558,839                           | 1,182,011         | 126,740,850  | 7,004,378                                |
| Total Assets                                    | 138,577,995                           | 2,178,562         | 140,756,557  | 20,034,542                               |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>           |                                       |                   |              |  |
| Deferred Items - RBP                            | 449,122                               | —                 | 449,122      | 56,213                                   |
| Deferred Items - ARO                            | 65,625                                | —                 | 65,625       | —  |
| Total Deferred Outflows of Resources            | 514,747                               | —                 | 514,747      | 56,213                                   |
| Total Assets and Deferred Outflows of Resources | 139,092,742                           | 2,178,562         | 141,271,304  | 20,090,755                               |

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

|   | Business-Type Activities - Enterprise |                   |             | Governmental<br>Activities               |
|---|---------------------------------------|-------------------|-------------|--|
|   | Waterworks<br>and<br>Sewerage         | Parking<br>System | Totals      | Internal<br>Service<br>Fleet<br>Services |
| <b>LIABILITIES</b>                                  |                                       |                   |             |  |
| Current Liabilities                                 |                                       |                   |             |  |
| Accounts Payable                                    | \$ 1,026,228                          | 5,885             | 1,032,113   | 29,823                                   |
| Accrued Payroll                                     | 221,656                               | 2,340             | 223,996     | 28,942                                   |
| Deposits Payable                                    | 54,899                                | 35                | 54,934      | —  |
| Interest Payable                                    | 44,350                                | —                 | 44,350      | —  |
| Compensated Absences                                | 55,302                                | 399               | 55,701      | 8,155                                    |
| Total OPEB Liability - RBP                          | 51,717                                | —                 | 51,717      | 6,465                                    |
| IEPA Loans Payable                                  | 731,319                               | —                 | 731,319     | —  |
| Subscription Arrangements                           | 67,834                                | —                 | 67,834      | —  |
| Total Current Liabilities                           | 2,253,305                             | 8,659             | 2,261,964   | 73,385                                   |
| Noncurrent Liabilities                              |                                       |                   |             |  |
| Compensated Absences Payable                        | 221,206                               | 1,597             | 222,803     | 32,620                                   |
| Total OPEB Liability - RBP                          | 1,291,009                             | —                 | 1,291,009   | 161,594                                  |
| IEPA Loans Payable                                  | 22,262,401                            | —                 | 22,262,401  | —  |
| Subscription Arrangements                           | 75,183                                | —                 | 75,183      | —  |
| Asset Retirement Obligation                         | 75,000                                | —                 | 75,000      | —  |
| Total Noncurrent Liabilities                        | 23,924,799                            | 1,597             | 23,926,396  | 194,214                                  |
| Total Liabilities                                   | 26,178,104                            | 10,256            | 26,188,360  | 267,599                                  |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                |                                       |                   |             |  |
| Deferred Items - IMRF                               | 1,847,873                             | —                 | 1,847,873   | 240,540                                  |
| Deferred Items - RBP                                | 325,483                               | —                 | 325,483     | 40,738                                   |
| Total Deferred Inflows of Resources                 | 2,173,356                             | —                 | 2,173,356   | 281,278                                  |
| Total Liabilities and Deferred Inflows of Resources | 28,351,460                            | 10,256            | 28,361,716  | 548,877                                  |
| <b>NET POSITION</b>                                 |                                       |                   |             |  |
| Net Investment in Capital Assets                    | 72,877,077                            | 1,182,011         | 74,059,088  | 6,761,644                                |
| Restricted  |                                       |                   |             |  |
| Retirement  | 1,864,726                             | —                 | 1,864,726   | 242,734                                  |
| Unrestricted  | 35,999,479                            | 986,295           | 36,985,774  | 12,537,500                               |
| Total Net Position                                  | 110,741,282                           | 2,168,306         | 112,909,588 | 19,541,878                               |

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

VILLAGE OF LOMBARD, ILLINOIS

Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds  
For the Fiscal Year Ended December 31, 2025

|  | Business-Type Activities - Enterprise |                   |             | Governmental<br>Activities               |
|--|---------------------------------------|-------------------|-------------|--|
|  | Waterworks<br>and<br>Sewerage         | Parking<br>System | Totals      | Internal<br>Service<br>Fleet<br>Services |
| Operating Revenues                                       |                                       |                   |             |  |
| Charges for Services                                     | \$ 21,904,519                         | 171,122           | 22,075,641  | 3,182,338                                |
| Operating Expenses                                       |                                       |                   |             |  |
| Administration   | 1,969,397                             | —                 | 1,969,397   | —  |
| Operations   | 12,087,145                            | 141,322           | 12,228,467  | 1,705,692                                |
| Sewerage Treatment                                       | 5,438,400                             | —                 | 5,438,400   | —  |
| Depreciation and Amortization                            | 3,160,379                             | 71,434            | 3,231,813   | 912,853                                  |
| Total Operating Expenses                                 | 22,655,321                            | 212,756           | 22,868,077  | 2,618,545                                |
| Operating Income (Loss)                                  | (750,802)                             | (41,634)          | (792,436)   | 563,793                                  |
| Nonoperating Revenues (Expenses)                         |                                       |                   |             |  |
| Connection Fees  | 31,846                                | —                 | 31,846      | —  |
| Sales Tax  | 1,139,222                             | —                 | 1,139,222   | —  |
| Investment Income  | 683,688                               | 62,906            | 746,594     | 822,301                                  |
| Other Income   | 4,589                                 | —                 | 4,589       | 134,159                                  |
| Interest Expense   | (184,947)                             | —                 | (184,947)   | —  |
| Disposal of Capital Assets                               | —                                     | —                 | —           | 271,523                                  |
|  | 1,674,398                             | 62,906            | 1,737,304   | 1,227,983                                |
| Income Before Transfers and Capital Grants/Contributions | 923,596                               | 21,272            | 944,868     | 1,791,776                                |
| Transfers Out  | (446,950)                             | (3,720)           | (450,670)   | —  |
| Capital Grants   | 50,000                                | —                 | 50,000      | —  |
| Capital Contributions                                    | 829,128                               | —                 | 829,128     | —  |
|  | 432,178                               | (3,720)           | 428,458     | —  |
| Change in Net Position                                   | 1,355,774                             | 17,552            | 1,373,326   | 1,791,776                                |
| Net Position - Beginning                                 | 109,385,508                           | 2,150,754         | 111,536,262 | 17,750,102                               |
| Net Position - Ending                                    | 110,741,282                           | 2,168,306         | 112,909,588 | 19,541,878                               |

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

**VILLAGE OF LOMBARD, ILLINOIS**

**Statement of Cash Flows - Proprietary Funds  
For the Fiscal Year Ended December 31, 2025**

|   | Business-Type Activities - Enterprise |                |                    | Governmental<br>Activities |  |
|---|---------------------------------------|----------------|--------------------|----------------------------|--|
|   | Waterworks<br>and<br>Sewerage         |                | Parking<br>System  | Totals                     | Internal<br>Service<br>Fleet<br>Services |
|   |                                       |                |                    |                            |  |
| Cash Flows from Operating Activities  |                                       |                |                    |                            |  |
| Receipts from Customers and Users   | \$ 20,442,889                         | 168,822        | 20,611,711         | —                          |  |
| Interfund Loans and Repayment   | —                                     | —              | —                  | 3,071,749                  |  |
| Payments to Employees   | (3,956,590)                           | (35,806)       | (3,992,396)        | (510,379)                  |  |
| Payments to Suppliers   | (16,437,472)                          | (106,255)      | (16,543,727)       | (948,647)                  |  |
|   | <u>48,827</u>                         | <u>26,761</u>  | <u>75,588</u>      | <u>1,612,723</u>           |  |
| Cash Flows from Noncapital Financing Activities   |                                       |                |                    |                            |  |
| Transfers Out   | (446,950)                             | (3,720)        | (450,670)          | —                          |  |
| Capital Grants  | 50,000                                | —              | 50,000             | —                          |  |
| Sales Tax   | 1,139,222                             | —              | 1,139,222          | —                          |  |
| Connection Fees   | 31,846                                | —              | 31,846             | —                          |  |
|   | <u>774,118</u>                        | <u>(3,720)</u> | <u>770,398</u>     | <u>—</u>                   |  |
| Cash Flows from Capital and Related<br>Financing Activities                               |                                       |                |                    |                            |  |
| Purchase of Capital Assets  | (12,250,400)                          | —              | (12,250,400)       | (1,804,598)                |  |
| Disposal of Capital Assets  | —                                     | —              | —                  | 271,523                    |  |
| Debt Issuance   | 9,183,474                             | —              | 9,183,474          | —                          |  |
| Principal Payments  | (794,640)                             | —              | (794,640)          | —                          |  |
| Interest Payments   | (184,947)                             | —              | (184,947)          | —                          |  |
|   | <u>(4,046,513)</u>                    | <u>—</u>       | <u>(4,046,513)</u> | <u>(1,533,075)</u>         |  |
| Cash Flows from Investing Activities  |                                       |                |                    |                            |  |
| Investment Income   | 683,688                               | 62,906         | 746,594            | 822,301                    |  |
| Net Change in Cash and Cash Equivalents   | (2,539,880)                           | 85,947         | (2,453,933)        | 901,949                    |  |
| Cash and Cash Equivalents - Beginning   | 12,147,911                            | 904,573        | 13,052,484         | 12,040,848                 |  |
| Cash and Cash Equivalents - Ending  | <u>9,608,031</u>                      | <u>990,520</u> | <u>10,598,551</u>  | <u>12,942,797</u>          |  |
| Reconciliation of Operating Income to Net Cash<br>Provided (Used) by Operating Activities |                                       |                |                    |                            |  |
| Operating Income (Loss)   | (750,802)                             | (41,634)       | (792,436)          | 563,793                    |  |
| Adjustments to Reconcile Operating Income<br>to Net Cash Provided by (Used in)            |                                       |                |                    |                            |  |
| Operating Activities  |                                       |                |                    |                            |  |
| Depreciation and Amortization   | 3,160,379                             | 71,434         | 3,231,813          | 912,853                    |  |
| Other Income  | 4,589                                 | —              | 4,589              | 134,159                    |  |
| (Increase) Decrease in Current Assets   | (1,466,219)                           | (2,300)        | (1,468,519)        | (244,748)                  |  |
| Increase (Decrease) in Current Liabilities  | (899,120)                             | (739)          | (899,859)          | 246,666                    |  |
| Net Cash Provided by Operating Activities   | <u>48,827</u>                         | <u>26,761</u>  | <u>75,588</u>      | <u>1,612,723</u>           |  |
| Noncash Investing and Financing Activities  |                                       |                |                    |                            |  |
| Capital Contributions   | 829,128                               | —              | 829,128            | —                          |  |

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

**VILLAGE OF LOMBARD, ILLINOIS**

**Statement of Fiduciary Net Position  
December 31, 2025**

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|   | <u>Pension<br/>Trust</u>  |
|---|---------------------------|
| <b>ASSETS</b>   |                           |
| Cash and Cash Equivalents                                   | \$ 678,114                |
| Investments   |                           |
| Illinois Police Pension Investment Fund                     | 102,592,914               |
| Illinois Firefighters' Pension Investment Fund              | 101,500,082               |
| Illinois Metropolitan Investment Fund                       | 200,786                   |
| Prepays   | <u>15,436</u>             |
| Total Assets  | <u>204,987,332</u>        |
| <b>LIABILITIES</b>  |                           |
| Accounts Payable  | <u>5,361</u>              |
| <b>NET POSITION</b>   |                           |
| Net Position Restricted for Pension and Other Organizations | <u><u>204,981,971</u></u> |

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

VILLAGE OF LOMBARD, ILLINOIS

Statement of Changes in Fiduciary Net Position  
For the Fiscal Year Ended December 31, 2025

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|  | Pension<br>Trust          |
|--|---------------------------|
| Additions  |                           |
| Contributions - Employer                                     | \$ 7,490,825              |
| Contributions - Plan Members                                 | 1,536,450                 |
| Total Contributions  | <u>9,027,275</u>          |
| Investment Earnings  |                           |
| Interest Earned  | 2,373,709                 |
| Net Change in Fair Value                                     | 28,744,179                |
|  | <u>31,117,888</u>         |
| Less Investment Expenses                                     | (277,319)                 |
| Net Investment Income  | <u>30,840,569</u>         |
| Total Additions  | <u>39,867,844</u>         |
| Deductions   |                           |
| Administration   | 97,989                    |
| Benefits and Refunds   | 13,602,482                |
| Total Deductions   | <u>13,700,471</u>         |
| Change in Fiduciary Net Position                             | 26,167,373                |
| Net Position Restricted for Pensions and Other Organizations |                           |
| Beginning  | <u>178,814,598</u>        |
| Ending   | <u><u>204,981,971</u></u> |

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

# VILLAGE OF LOMBARD, ILLINOIS

## Notes to the Financial Statements

December 31, 2025

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Lombard (the Village), Illinois, incorporated in 1869, is a municipal corporation governed by an elected president and six-member Board of Trustees. The Village's major operations include police and fire safety, highway and street maintenance and reconstruction, forestry, building, code enforcement, public improvements, economic development, planning and zoning, waterworks and sewerage services, parking system services, and general administrative services.

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

#### REPORTING ENTITY

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there are two fiduciary component units that are required to be included in the financial statements of the Village as pension trust funds and there is one discretely component units to include in the reporting entity.

#### Police Pension Employees Retirement System

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

#### Firefighters' Pension Employees Retirement System

The Village's sworn firefighters participate in the Firefighters' Pension Employees Retirement System (FPERS). FPERS 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 FPERS 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 FPERS 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 FPERS is reported as a fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the FPERS.

# VILLAGE OF LOMBARD, ILLINOIS

## Notes to the Financial Statements

December 31, 2025

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### REPORTING ENTITY - Continued

##### Discretely Presented Component Unit

Discretely presented component units are separate legal entities that meet the component unit criteria described in GASB Statement No. 61 and GASB Statement No. 84 but do not meet the criteria for blending.

##### Lombard Public Facilities Corporation

The Lombard Public Facilities Corporation (the LPFC) is an Illinois not-for-profit corporation, created to, among other things, issue revenue bonds to finance the cost of acquiring, designing, constructing, equipping, operating and financing a Conference Center, Hotel, Restaurants and related improvements (the Conference Center) adjacent to the Yorktown Center regional shopping mall. The Village appointed a majority of LPFC's governing body in previous years but had no responsibility for the operations of the LPFC. The Village Board approved debt issuances by the LPFC, but the repayment of debt was not made with Village resources nor did the Village guarantee repayment of any such debt. The Village was a party to a Restructuring Support Agreement for the LPFC's debt, dated July 25, 2017. The LPFC filed for restructuring of debt in the U.S. Bankruptcy Court on July 28, 2017. The Judge ruled in December 2017 that the LPFC is eligible to file Chapter 11 Restructuring and ruled that the LPFC is not an instrumentality of the Village. The Judge confirmed the LPFC's restructuring plan on March 6, 2018 and the restructuring plan was made effective on March 15, 2018. However, in 2020, the Village entered into a separate agreement with the LPFC and paid \$2.5 million up front and the original repayment agreement is now considered null and void. Separate audited financial statements for the LPFC are available from the Village of Lombard's finance department at 255 East Wilson Ave. Lombard, Illinois 60148.

#### BASIS OF PRESENTATION

##### Government-Wide Statements

The Village's basic financial statements include both government-wide (reporting the Village as a whole) and fund financial statements (reporting the Village's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Village's police and fire safety, highway and street maintenance and reconstruction, forestry, building, code enforcement, public improvements, economic development, planning and zoning, and general administrative services are classified as governmental activities. The Village's waterworks and sewerage services and parking system 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.

# VILLAGE OF LOMBARD, ILLINOIS

## Notes to the Financial Statements

December 31, 2025

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### BASIS OF PRESENTATION - Continued

##### Government-Wide Statements - Continued

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, public works, 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, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

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

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

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

##### Fund Financial Statements

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

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Village electively added funds, as major funds, which either 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:

# VILLAGE OF LOMBARD, ILLINOIS

## Notes to the Financial Statements

December 31, 2025

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### BASIS OF PRESENTATION - Continued

##### Fund Financial Statements - Continued

##### 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 does not currently utilize special revenue funds.

*Debt Service Funds* are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund and records all of the Village's general obligation debt activity.

*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 Capital Projects Fund is a major fund and accounts for revenues and expenditures relative to the construction of capital improvements.

##### 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 Waterworks and Sewerage Fund, a major fund, accounts for the provision of water and sewer services to the residents and businesses of the Village. The Parking System Fund, a nonmajor fund, accounts for revenues and expenses related to public parking.

*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 one internal service fund. The Fleet Services Fund accounts for the costs of operating a maintenance facility for vehicular equipment used by other Village departments as well as accounts for the accumulation of resources to finance projects associated with the replacement of the vehicular equipment. The Village's internal service funds are presented in the proprietary fund financial statements. Because the principal users of the internal services are the Village's governmental activities, the financial statements of the internal service funds are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity (general government, public safety, public works, etc.).

# VILLAGE OF LOMBARD, ILLINOIS

## Notes to the Financial Statements

December 31, 2025

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### BASIS OF PRESENTATION - Continued

##### Fund Financial Statements - Continued

##### Fiduciary Funds

*Fiduciary Funds* are used to report assets held in a trustee or custodial 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.

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.

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

##### Measurement Focus

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

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

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

All proprietary and pension trust funds utilize an "economic resources" measurement focus. The accounting objectives of 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 and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary and pension trust fund equity is classified as net position.

# VILLAGE OF LOMBARD, ILLINOIS

## Notes to the Financial Statements

December 31, 2025

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

##### 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, franchise taxes, licenses, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

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

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

# VILLAGE OF LOMBARD, ILLINOIS

## Notes to the Financial Statements

December 31, 2025

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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

##### Interfund Receivables, Payables and Activity

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

##### Receivables

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

##### Prepays/Deposits

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

##### 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.

# VILLAGE OF LOMBARD, ILLINOIS

## Notes to the Financial Statements

December 31, 2025

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

##### Capital Assets

Capital assets purchased or acquired with an original cost of \$50,000 to \$200,000 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized/amortized. 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/amortized. Infrastructure such as streets and traffic signals are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, acquisition value based on entry price.

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

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

|                                   |               |
|-----------------------------------|---------------|
| Land Improvements                 | 10 - 20 Years |
| Buildings                         | 30 - 50 Years |
| Vehicles and Equipment            | 3 - 15 Years  |
| Water and Sewerage Infrastructure | 20 - 50 Years |
| Other Infrastructure              | 20 - 50 Years |
| Subscription Assets - Software    | 3 - 5 Years   |

##### Compensated Absences

The Village's policy allows full time and part time employees to earn varying amounts of sick, personal, and vacation pay for each year employed.

Full time employees accrue vacation between 80 to 200 hours based on their length of service with the Village and part time employees earn 0.0385 times all hours worked bi-weekly. No employee shall be allowed to carry forward more than 240 hours vacation leave to the completion of the calendar year, unless authorized in writing by the Village Manager. Full time employees earn sixteen hours of personal time per calendar year. Any personal leave not taken during the calendar year shall be forfeited. Full time employees earn 3.69 hours and part time employees earn 0.0462 of sick leave bi-weekly. Sick leave may be converted to vacation or pay.

All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

# VILLAGE OF LOMBARD, ILLINOIS

## Notes to the Financial Statements

December 31, 2025

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

##### Long-Term Obligations

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

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

##### Net Position

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

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

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

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

##### Use of Estimates

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

# VILLAGE OF LOMBARD, ILLINOIS

## Notes to the Financial Statements

December 31, 2025

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### NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

#### BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with generally accepted accounting principles. All departments of the Village submit requests for budgets to the Village Manager so that a budget may be prepared. The budget is prepared by fund, function, and activity, and includes information on the past year, current year estimates, and requested budgets for the next fiscal year.

The proposed budget is presented to the Village Board for review. The Village Board holds public hearings and may add to, subtract from, or change budgeted amounts, but may not change the form of the budget.

Prior to January 1, the budget, which by State law also serves as the appropriation ordinance, is adopted by the Board of Trustees and constitutes the legal budget of the Village. The Village Manager is authorized to transfer budgeted amounts within any fund; however, the Board of Trustees must approve any revisions that alter the total expenditures of any fund. State statutes establish that expenditures may not legally exceed budgeted appropriations at the fund level. Appropriations lapse at the end of the fiscal year. During the year, no supplementary appropriations were necessary.

### NOTE 3 - DETAIL NOTES ON ALL FUNDS

#### DEPOSITS AND INVESTMENTS

The Village maintains a cash and investment pool that is available for use by all funds except the pension trust 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 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, Illinois Funds and the Illinois Metropolitan Investment Fund.

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. The Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

The Illinois Metropolitan Investment Fund (IMET) is a non-for-profit investment trust formed pursuant to the Illinois Municipal Code. IMET is managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an Investment Company. Investments in IMET are valued at the share price, the price for which the investment could be sold.

**VILLAGE OF LOMBARD, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2025**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**DEPOSITS AND INVESTMENTS - Continued**

**Village**

*Deposits.* At year-end, the carrying amount of the Village’s deposits for governmental and business-type activities totaled \$17,519,195 the bank balances totaled \$30,418,736.

*Investments.* The Village has the following investments and maturities:

| Investment Type                       | Fair Value        | Investment Maturities (in Years) |                   |          |              |
|---------------------------------------|-------------------|----------------------------------|-------------------|----------|--------------|
|                                       |                   | Less Than 1                      | 1-5               | 6-10     | More Than 10 |
| Illinois Funds                        | \$ 34,759,635     | 34,759,635                       | —                 | —        | —            |
| Illinois Metropolitan Investment Fund | 46,013,946        | 46,013,946                       | —                 | —        | —            |
| Federal Government Securities         | 12,781,402        | 1,221,118                        | 11,560,284        | —        | —            |
| <b>Totals</b>                         | <b>93,554,983</b> | <b>81,994,699</b>                | <b>11,560,284</b> | <b>—</b> | <b>—</b>     |

The Village has the following recurring fair value measurements as of December 31, 2025:

- Illinois Funds of \$34,759,635 are valued using the Net Asset Value (NAV)
- Illinois Metropolitan Investment Funds of \$46,013,946 are valued using the Net Asset Value (NAV)
- Federal Government Securities of \$12,781,402 are valued using quoted market prices (Level 1 inputs)

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Village’s investment policy states that the investment portfolio shall remain sufficiently liquid to enable the Village to meet all operating requirements which may be reasonably anticipated in any Village fund. Investment maturities in all funds shall be limited to a maximum maturity of sixty (60) months from the date of purchase. Investments in other funds may be purchased with maturities to match future project or liability requirements. However, any investment purchased with a maturity longer than sixty (60) months must be supported by written documentation explaining the reason for the purchase and must be specifically pre-authorized by the Finance Committee.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Besides investing in security instruments authorized under State Statute, the Village’s investment policy further states that safety of principal is the foremost objective of the Village. At year-end, the Village’s investment in the Illinois Funds was rated AAmmf by Fitch. The Illinois Metropolitan Investment Trust Convenience Fund is rated AAaf by Moody’s. The Federal Government Securities is rated BBB+ by Fitch.

# VILLAGE OF LOMBARD, ILLINOIS

## Notes to the Financial Statements

December 31, 2025

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### DEPOSITS AND INVESTMENTS - Continued

##### Village - Continued

*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 Village shall diversify its investments to avoid incurring unreasonable risks regarding specific security types and/or individual institutions. Furthermore, no financial institution shall hold more than twenty percent (20%) of the Village's investment portfolio, exclusive of U.S. Treasury securities and collateralized investments held in safekeeping. Commercial paper shall not exceed ten percent (10%) of the Village's investment portfolio and the Illinois Public Treasurer's Investment Pool shall not exceed twenty-five percent (25%) of the investment portfolio. At year-end, the Village does not have any investments over 5 percent of cash and 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).

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires that funds on deposit in excess of FDIC or FSLIC limits be secured by some form of collateral. The Village will accept any of the following assets as collateral:

|  |  |
|--|--|
| U.S. Government Securities               | Obligations of the State of Illinois                   |
| Obligations of Federal Agencies          | Obligations of the Village of Lombard                  |
| Obligations of Federal Instrumentalities | General Obligation Municipal Bonds Rated "A" or better |

The amount of collateral provided will not be less than one-hundred-ten percent (110%) of the fair market value of the net amount of public funds secured. Pledged collateral will be held by the Village or in safekeeping and evidenced by a safekeeping agreement. If collateral is held in safekeeping, it may be held by a third party or by an escrow agent of the pledging institution.

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. The Village's investment policy does not mitigate custodial credit risk for investments. At year-end, the Village's investment in the Illinois Fund is not subject to custodial credit risk. The IMET Convenience Fund is a depository vehicle that is 110 percent collateralized with obligations of the United States Treasury and its agencies. All collateral securities are held in the name of IMET at the Federal Reserve Bank of New York.

# VILLAGE OF LOMBARD, ILLINOIS

## Notes to the Financial Statements

December 31, 2025

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### NOTE 3 - 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](http://www.ipopif.org).

*Deposits.* The Fund retains all its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IPOPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled \$665,658 and the bank balances totaled \$675,535.

*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 assets may be invested in savings accounts or certificates of deposit of a national or state bank, even if fund assets on deposit in such institution will exceed federal deposit insurance or guarantee limits for invested principal and accrued interest, but only if the amount by which the fund's investment exceeds such insurance or guarantee limits is collateralized by the fund which shall be maintained and credited to the fund on the records of the custodial bank. The Fund shall have a perfected security interest in such securities which shall be free of any claims to the rights to these securities other than any claims by the custodian which are subordinate to the Fund's claims to rights to these securities. 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 \$102,592,914 invested in IPOPIF. The pooled investments consist of the investments as noted in the target allocation table available at [www.ipopif.org](http://www.ipopif.org). Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at year-end. The fund may redeem shares with a seven calendar day notice. IPOPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IPOPIF.

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

*Rate of Return.* For the year ended December 31, 2025, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 17.79%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

# VILLAGE OF LOMBARD, ILLINOIS

## Notes to the Financial Statements

December 31, 2025

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### NOTE 3 - 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, Illinois 60148 or at [www.ifpif.org](http://www.ifpif.org).

*Deposits.* The Fund retains all its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IFPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled \$12,456 and the bank balances totaled \$22,625.

*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 all deposits in excess of FDIC insurable limits (applies to bank Certificates of Deposit) be secured by collateral in order to protect deposits from default. 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 \$101,500,082 invested in IFPIF, which has maturities of less than one year and are measured at the Net Asset Value (NAV). The pooled investments consist of the investments as noted in the target allocation table available at [www.ifpif.org](http://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. In addition to the above investments, the Fund has \$200,786 invested in IMET.

*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 December 31, 2025, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 17.57%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

#### PROPERTY TAXES

Property taxes for December 31, 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 DuPage County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically.

**VILLAGE OF LOMBARD, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2025**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

|   | Beginning<br>Balances | Increases         | Decreases        | Ending<br>Balances |
|---|-----------------------|-------------------|------------------|--------------------|
| <b>Nondepreciable Capital Assets</b>                    |                       |                   |                  |                    |
| Land  | \$ 29,210,306         | —                 | —                | 29,210,306         |
| Construction in Progress                                | 6,028,530             | 10,676,645        | 8,056,723        | 8,648,452          |
|   | <u>35,238,836</u>     | <u>10,676,645</u> | <u>8,056,723</u> | <u>37,858,758</u>  |
| <b>Depreciable/Amortizable Capital Assets</b>           |                       |                   |                  |                    |
| Land Improvements                                       | 1,439,578             | —                 | —                | 1,439,578          |
| Buildings   | 17,146,262            | 512,624           | —                | 17,658,886         |
| Vehicles and Equipment                                  | 16,275,200            | 1,804,599         | 583,527          | 17,496,272         |
| Other Infrastructure                                    | 117,932,326           | 7,544,098         | —                | 125,476,424        |
| Subscription Assets - Software                          | 713,166               | —                 | —                | 713,166            |
|   | <u>153,506,532</u>    | <u>9,861,321</u>  | <u>583,527</u>   | <u>162,784,326</u> |
| <b>Less Accumulated Depreciation/Amortization</b>       |                       |                   |                  |                    |
| Land Improvements                                       | 673,365               | 51,081            | —                | 724,446            |
| Buildings   | 6,937,109             | 712,163           | —                | 7,649,272          |
| Vehicles and Equipment                                  | 10,587,207            | 974,633           | 583,527          | 10,978,313         |
| Other Infrastructure                                    | 80,741,657            | 2,658,031         | —                | 83,399,688         |
| Subscription Assets - Software                          | 404,964               | 158,116           | —                | 563,080            |
|   | <u>99,344,302</u>     | <u>4,554,024</u>  | <u>583,527</u>   | <u>103,314,799</u> |
| <b>Total Net Depreciable/Amortizable Capital Assets</b> | <u>54,162,230</u>     | <u>5,307,297</u>  | <u>—</u>         | <u>59,469,527</u>  |
| <b>Total Net Capital Assets</b>                         | <u>89,401,066</u>     | <u>15,983,942</u> | <u>8,056,723</u> | <u>97,328,285</u>  |

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

|                    |                  |
|--------------------|------------------|
| General Government | \$ 465,509       |
| Public Safety      | 41,347           |
| Public Works       | 3,134,315        |
| Internal Service   | 912,853          |
|                    | <u>4,554,024</u> |

VILLAGE OF LOMBARD, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Business-Type Activities

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

|  | Beginning<br>Balances | Increases          | Decreases      | Ending<br>Balances |
|--|-----------------------|--------------------|----------------|--------------------|
| Nondepreciable Capital Assets                    |                       |                    |                |                    |
| Land   | \$ 3,694,725          | —                  | —              | 3,694,725          |
| Construction in Progress                         | 13,233,889            | 12,034,655         | 722,270        | 24,546,274         |
|  | <u>16,928,614</u>     | <u>12,034,655</u>  | <u>—</u>       | <u>28,240,999</u>  |
| Depreciable/Amortizable Capital Assets           |                       |                    |                |                    |
| Land Improvements                                | 1,520,118             | —                  | —              | 1,520,118          |
| Buildings  | 2,506,025             | —                  | —              | 2,506,025          |
| Vehicles and Equipment                           | 188,039               | —                  | —              | 188,039            |
| Water and Sewerage Infrastructure                | 130,969,529           | 1,551,398          | —              | 132,520,927        |
| Subscription Assets - Software                   | 296,123               | 215,745            | —              | 511,868            |
|  | <u>135,479,834</u>    | <u>1,767,143</u>   | <u>—</u>       | <u>137,246,977</u> |
| Less Accumulated Depreciation/Amortization       |                       |                    |                |                    |
| Land Improvements                                | 1,020,081             | 71,434             | —              | 1,091,515          |
| Buildings  | 1,985,005             | 45,437             | —              | 2,030,442          |
| Vehicles and Equipment                           | 188,039               | —                  | —              | 188,039            |
| Water and Sewerage Infrastructure                | 61,574,953            | 3,039,162          | —              | 64,614,115         |
| Subscription Assets - Software                   | 292,260               | 75,780             | —              | 368,040            |
|  | <u>65,060,338</u>     | <u>3,231,813</u>   | <u>—</u>       | <u>68,292,151</u>  |
| Total Net Depreciable/Amortizable Capital Assets | <u>70,419,496</u>     | <u>(1,464,670)</u> | <u>—</u>       | <u>68,954,826</u>  |
| Total Net Capital Assets                         | <u>87,348,110</u>     | <u>10,569,985</u>  | <u>722,270</u> | <u>97,195,825</u>  |

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

|                         |                  |
|-------------------------|------------------|
| Waterworks and Sewerage | \$ 3,160,379     |
| Parking                 | <u>71,434</u>    |
|                         | <u>3,231,813</u> |

**VILLAGE OF LOMBARD, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2025**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**INTERFUND ADVANCES**

Interfund advances as of the date of this report are as follows:

| Receivable Fund | Payable Fund     | Amount            |
|-----------------|------------------|-------------------|
| General         | Capital Projects | <u>\$ 100,514</u> |

Interfund advances represent payments of tax increment financing expenditures on behalf of these funds. These amounts will be paid over several years.

**INTERFUND BALANCES**

The composition of interfund balances as of the date of this report, are as follows:

| Receivable Fund | Payable Fund     | Amount              |
|-----------------|------------------|---------------------|
| General         | Capital Projects | <u>\$ 2,139,074</u> |

Interfund balances are advances in anticipation of receipts. The balance above reflects costs paid by the Capital Projects Fund for projects completed before the related DCEO grant revenues were received.

**INTERFUND TRANSFERS**

Interfund transfers for the year consisted of the following:

| Transfer In      | Transfer Out            | Amount                   |
|------------------|-------------------------|--------------------------|
| General          | Waterworks and Sewerage | \$ 446,950 (1)           |
| General          | Parking System          | 3,720 (2)                |
| Capital Projects | General                 | <u>7,229,200 (3) (4)</u> |
|                  |                         | <u>7,679,870</u>         |

Transfers are used to (1) fund future replacement of existing technology software and equipment and to cover the costs of Village administrative, technology, and public safety services, (2) to cover the costs for insurance and claims administration, (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorization, and (4) transfer \$1,000,000 to cover the costs for future construction of new Public Safety Buildings.

VILLAGE OF LOMBARD, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS

IEPA Loans Payable

The Village has entered into a loan agreement with the IEPA to provide low interest financing for waterworks and sewerage improvements. Final repayment schedule for the IEPA Loan of 2024 is not available at the time of the issuance of this report. IEPA loans currently outstanding are as follows:

| Issue   | Fund Debt<br>Retired by       | Beginning<br>Balances | Issuances        | Retirements    | Ending<br>Balances |
|---|-------------------------------|-----------------------|------------------|----------------|--------------------|
| Illinois Environmental Protection Agency (IEPA) Loan Payable of 2016, due in semi-annual installments of \$249,404 through September 16, 2037, including interest at 1.86%. | Waterworks<br>and<br>Sewerage | \$ 8,036,590          | —                | 551,859        | 7,484,731          |
| Illinois Environmental Protection Agency (IEPA) Loan Payable of 2017, due in semi-annual installments of \$106,663 through May 23, 2039, including interest at 1.76%.       | Waterworks<br>and<br>Sewerage | 2,719,585             | —                | 166,190        | 2,553,395          |
| Illinois Environmental Protection Agency (IEPA) Loan Payable of 2024, due in semi-annual installments through October 24, 2044, including interest at 1.81%.                | Waterworks<br>and<br>Sewerage | 3,987,865             | 8,967,729        | —              | 12,955,594         |
|   |                               | <u>14,744,040</u>     | <u>8,967,729</u> | <u>718,049</u> | <u>22,993,720</u>  |

# VILLAGE OF LOMBARD, ILLINOIS

## Notes to the Financial Statements

December 31, 2025

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### LONG-TERM OBLIGATIONS - Continued

##### Non-Commitment Debt

###### Industrial Development Revenue Bonds

The Village has issued Industrial Development Revenue Bonds (IDRB) to provide financial assistance to private organizations for the construction and acquisition of industrial and commercial facilities deemed to be in the public interest and to provide financing for low interest mortgages to qualified applicants. 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 recorded as a liability in these financial statements. As of December 31, 2025, there was one IDRB outstanding. The aggregate principal amount payable for the bond series is \$2,963,371.

##### Asset Retirement Obligation

The Village has recognized an asset retirement obligation (ARO) and related deferred outflow of resources as governmental activities and business-type activities in connection with its obligation to seal and abandon various water wells and demolition of the Village's fuel storage tanks at the end of their estimated useful lives in accordance with federal, state, and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated remaining useful lives of the water wells and fuel storage tanks are 35 years.

##### Subscription Based Information Technology Arrangements (SBITAs)

The Village was party to the following Subscription Arrangements during the fiscal year:

| Subscriptions      | Start Date         | End Date           | Payments                     | Interest Rate |
|--------------------|--------------------|--------------------|------------------------------|---------------|
| Ring Central       | September 29, 2021 | September 29, 2025 | \$44,784 per Year            | 3.50%         |
| DACRA              | November 1, 2022   | January 1, 2025    | \$1,500 per Month            | 3.50%         |
| ESRI               | January 2, 2023    | January 1, 2025    | \$38,500 per Year            | 3.50%         |
| Granicus           | April 6, 2023      | April 6, 2025      | \$11,431 - \$13,052 per Year | 3.50%         |
| DataGard/CyberGard | January 15, 2023   | August 15, 2026    | \$6,671 per Month            | 3.50%         |
| Flock Safety       | July 1, 2023       | August 1, 2027     | \$37,500 per Year            | 3.50%         |
| Neptune            | January 1, 2025    | December 31, 2027  | \$31,963 per Year            | 3.50%         |
| WaterSmart         | January 1, 2025    | December 31, 2027  | \$29,744 per Year            | 3.50%         |

**VILLAGE OF LOMBARD, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2025**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM OBLIGATIONS - Continued**

**Subscription Based Information Technology Arrangements (SBITAs) - Continued**

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

| Fiscal<br>Year | Governmental Activities |              | Business-Type Activities |              |
|----------------|-------------------------|--------------|--------------------------|--------------|
|                | Principal               | Interest     | Principal                | Interest     |
| 2026           | \$ 53,633               | 2,578        | 67,834                   | 7,090        |
| 2027           | 36,212                  | 1,288        | 75,183                   | 1,974        |
|                | <u>89,845</u>           | <u>3,866</u> | <u>143,017</u>           | <u>9,064</u> |

**Legal Debt Margin**

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides, "...no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979."

|  |                         |
|--|-------------------------|
| Assessed Valuation - 2025                    | <u>\$ 2,242,733,295</u> |
| Bonded Debt Limit - 8.625% of Assessed Value | 193,435,747             |
| Amount of Debt Applicable to Limit           | <u>—</u>                |
| Legal Debt Margin                            | <u>193,435,747</u>      |

VILLAGE OF LOMBARD, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Long-Term Liabilities Activity

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

| Type of Debt                                  | Beginning Balances | Additions        | Deductions        | Ending Balances   | Amounts Due within One Year |
|---|--------------------|------------------|-------------------|-------------------|-----------------------------|
| <b>Governmental Activities</b>                |                    |                  |                   |                   |                             |
| Compensated Absences                          |                    |                  |                   |                   |                             |
| General                                       | \$ 2,854,676       | 230,809          | —                 | 3,085,485         | 617,097                     |
| Internal Service                              | 42,869             | —                | 2,094             | 40,775            | 8,155                       |
| Net Pension Liability/(Asset) - IMRF          |                    |                  |                   |                   |                             |
| General                                       | 1,817,063          | —                | 6,020,790         | (4,203,727)       | —                           |
| Internal Service                              | 30,926             | —                | 273,660           | (242,734)         | —                           |
| Net Pension Liability - Police Pension        | 43,656,354         | —                | 8,454,920         | 35,201,434        | —                           |
| Net Pension Liability - Firefighters' Pension | 22,159,046         | —                | 6,990,192         | 15,168,854        | —                           |
| Total OPEB Liability - RBP                    |                    |                  |                   |                   |                             |
| General                                       | 6,992,299          | 2,054,714        | —                 | 9,047,013         | 348,402                     |
| Internal Service                              | 129,453            | 38,606           | —                 | 168,059           | 6,465                       |
| Asset Retirement Obligation                   | 158,860            | —                | —                 | 158,860           | —                           |
| Subscription Arrangements                     | 309,001            | —                | 219,156           | 89,845            | 53,633                      |
|   | <u>78,150,547</u>  | <u>2,324,129</u> | <u>21,960,812</u> | <u>58,513,864</u> | <u>1,033,752</u>            |
| <b>Business-Type Activities</b>               |                    |                  |                   |                   |                             |
| Compensated Absences                          | 289,943            | —                | 11,439            | 278,504           | 55,701                      |
| Net Pension Liability/(Asset) - IMRF          | 250,166            | —                | 2,114,892         | (1,864,726)       | —                           |
| Total OPEB Liability - RBP                    | 1,050,023          | 292,703          | —                 | 1,342,726         | 51,717                      |
| IEPA Loans Payable                            | 14,744,040         | 8,967,729        | 718,049           | 22,993,720        | 731,319                     |
| Asset Retirement Obligation                   | 75,000             | —                | —                 | 75,000            | —                           |
| Subscription Arrangements                     | 3,863              | 215,745          | 76,591            | 143,017           | 67,834                      |
|   | <u>16,413,035</u>  | <u>9,476,177</u> | <u>2,920,971</u>  | <u>22,968,241</u> | <u>906,571</u>              |

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

For the governmental activities payments on the net pension liabilities, the total OPEB liability, the asset retirement obligation, and the subscription arrangements are made by the General Fund.

Additionally, for the business-type activities, the net pension liability, the total OPEB liability, the IEPA loan payable, the asset retirement obligation, and the subscription arrangements are liquidated by the Waterworks and Sewerage Fund.

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities.

**VILLAGE OF LOMBARD, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2025**

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**NOTE 3 - 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:

| Fiscal<br>Year | Business-Type Activities |                  |
|----------------|--------------------------|------------------|
|                | IEPA Loans               |                  |
|                | Payable*                 |                  |
|                | Principal                | Interest         |
| 2026           | \$ 731,319               | 180,815          |
| 2027           | 744,817                  | 167,317          |
| 2028           | 758,560                  | 153,574          |
| 2029           | 772,558                  | 139,576          |
| 2030           | 786,815                  | 125,319          |
| 2031           | 801,335                  | 110,799          |
| 2032           | 816,121                  | 96,013           |
| 2033           | 831,183                  | 80,951           |
| 2034           | 846,522                  | 65,612           |
| 2035           | 862,145                  | 49,989           |
| 2036           | 878,055                  | 34,079           |
| 2037           | 894,259                  | 17,875           |
| 2038           | 208,706                  | 4,620            |
| 2039           | 105,731                  | 932              |
| Totals         | <u>10,038,126</u>        | <u>1,227,471</u> |

\*Final repayment schedule for the IEPA Loan Payable of 2024 is not available at the time of the issuance of this report.

VILLAGE OF LOMBARD, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS

In the governmental fund financial statements, the Village first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

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

|                               | General           | Debt<br>Service | Capital<br>Projects | Totals            |
|-------------------------------|-------------------|-----------------|---------------------|-------------------|
| Fund Balances                 |                   |                 |                     |                   |
| Nonspendable                  |                   |                 |                     |                   |
| Advances                      | \$ 100,514        | —               | —                   | 100,514           |
| Prepays                       | 367,067           | —               | 2,584               | 369,651           |
| Deposits - IPBC               | 2,507,943         | —               | —                   | 2,507,943         |
|                               | <u>2,975,524</u>  | <u>—</u>        | <u>2,584</u>        | <u>2,978,108</u>  |
| Restricted                    |                   |                 |                     |                   |
| Liability Insurance           | 2,139,848         | —               | —                   | 2,139,848         |
| Social Security               | 446,526           | —               | —                   | 446,526           |
| Special Service Areas         | 13,293            | —               | —                   | 13,293            |
| Tourism and Conventions Taxes | 1,052,486         | —               | —                   | 1,052,486         |
| Cable Equipment               | 15,982            | —               | —                   | 15,982            |
| Opioid Settlement             | 201,330           | —               | —                   | 201,330           |
| Recycling                     | 24,355            | —               | —                   | 24,355            |
| Business District #1          | 576,920           | —               | —                   | 576,920           |
| Business District #2          | 713,977           | —               | —                   | 713,977           |
| Economic Development          | 7,834,580         | —               | —                   | 7,834,580         |
| Public Safety                 | 1,052,901         | —               | —                   | 1,052,901         |
| Debt Service                  | —                 | 563,554         | —                   | 563,554           |
| Capital Projects              | —                 | —               | 10,978,543          | 10,978,543        |
|                               | <u>14,072,198</u> | <u>563,554</u>  | <u>10,978,543</u>   | <u>25,614,295</u> |
| Committed                     |                   |                 |                     |                   |
| Technology Reserve            | 4,697,178         | —               | —                   | 4,697,178         |
| Emergency Reserve             | 2,235,435         | —               | —                   | 2,235,435         |
| Revenue Stabilization         | 1,564,798         | —               | —                   | 1,564,798         |
| Building Reserve              | —                 | —               | 24,242,410          | 24,242,410        |
| Pension Stabilization         | 1,000,000         | —               | —                   | 1,000,000         |
|                               | <u>9,497,411</u>  | <u>—</u>        | <u>24,242,410</u>   | <u>33,739,821</u> |
| Assigned                      |                   |                 |                     |                   |
| Capital Projects              | —                 | —               | 18,160,621          | 18,160,621        |
| Unassigned                    | <u>14,487,615</u> | <u>—</u>        | <u>—</u>            | <u>14,487,615</u> |
| Total Fund Balances           | <u>41,032,748</u> | <u>563,554</u>  | <u>53,384,158</u>   | <u>94,980,460</u> |

# VILLAGE OF LOMBARD, ILLINOIS

## Notes to the Financial Statements

December 31, 2025

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### FUND BALANCE CLASSIFICATIONS - Continued

*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.

*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 unrestricted fund balance equal to three months of budgeted operating expenditures. Fund balances in excess of said levels may be transferred to other funds or to capital projects at the discretion of the Board.

#### NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2025:

|   |                   |
|---|-------------------|
| Governmental Activities                                       |                   |
| Capital Assets - Net of Accumulated Depreciation/Amortization | \$ 97,328,285     |
| Less Capital Related Debt:                                    |                   |
| Subscription Arrangements                                     | (89,845)          |
| Capital Related Accounts Payable                              | (1,782,172)       |
| Retainage Payable   | (135,173)         |
|   | <hr/>             |
| Net Investment in Capital Assets                              | <u>95,321,095</u> |
| Business-Type Activities                                      |                   |
| Capital Assets - Net of Accumulated Depreciation/Amortization | 97,195,825        |
| Less Capital Related Debt:                                    |                   |
| IEPA Loans Payable  | (22,993,720)      |
| Subscription Arrangements                                     | (143,017)         |
|   | <hr/>             |
| Net Investment in Capital Assets                              | <u>74,059,088</u> |

# VILLAGE OF LOMBARD, ILLINOIS

## Notes to the Financial Statements

December 31, 2025

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### NOTE 4 - OTHER INFORMATION

#### RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the Village's employees. The Village is self-insured for the first \$500,000 of workers' compensation benefits (\$600,000 for police and fire) and has purchased specific excess coverage for the next \$2,000,000. The Village is also self-insured for the first \$100,000 per occurrence for liability coverage. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

Risks for medical and death benefits for employees and retirees are provided for through the Village's participation in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC acts as an administrative agency to receive, process and pay such claims as may come within the benefit program of each member. IPBC maintains specific reinsurance coverage for claims in excess of \$50,000 per individual employee participant. The Village pays premiums to IPBC based upon current employee participation and its prior experience factor with the pool. Current year overage or underage for participation in the pool are adjusted into subsequent years' experience factor for premiums. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

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 and are recorded in the General Fund.

Changes in the balances of claims liabilities are as follows:

|                            | 2024           | 2025           |
|----------------------------|----------------|----------------|
| Claims Payable - Beginning | \$ 221,007     | 355,970        |
| Incurred Claims            | (1,743,855)    | (2,379,527)    |
| Claims Paid                | 1,878,818      | 2,373,021      |
| Claims Payable - Ending    | <u>355,970</u> | <u>349,464</u> |

#### CONTINGENT LIABILITIES

##### Deferred Compensation Plan

The Village offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all Village employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan are held in trust on behalf of the employees. Accordingly, the assets are not reported in these financial statements.

# VILLAGE OF LOMBARD, ILLINOIS

## Notes to the Financial Statements

December 31, 2025

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### NOTE 4 - OTHER INFORMATION - Continued

#### CONTINGENT LIABILITIES - Continued

##### DuPage Water Commission

The government is a customer of the DuPage Water Commission, and has executed a Water Supply Contract with the Commission for a term ending in 2024. The Village stopped paying “fixed costs” (debt service and capital costs) portion starting May 1, 2015. All future costs are based on actual gallons.

The Village’s agreement with the DuPage Water Commission provides that each member is liable for its proportionate share of any costs arising from defaults in payment obligations by other members.

##### 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.

#### COMMITMENTS

##### Tax Abatements

The Village has entered into various tax rebate agreements with local corporations under Village code. Under these agreements, the Village rebates a portion of sales, hotel, and places for eating taxes. For the fiscal year ended December 31, 2025, the Village rebated a total of \$1,189,968 in taxes under these agreements.

#### JOINT VENTURES

##### Glenbard Wastewater Authority

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

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

**VILLAGE OF LOMBARD, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2025**

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**NOTE 4 - OTHER INFORMATION - Continued**

**JOINT VENTURES - Continued**

**Glenbard Wastewater Authority - Continued**

The two members of the Authority and their percentage shares as of December 31, 2025 are as follows:

|                       |    |                |
|-----------------------|----|----------------|
| Village of Lombard    | \$ | 59.88%         |
| Village of Glen Ellyn |    | <u>40.12%</u>  |
|                       |    | <u>100.00%</u> |

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

The Village's share of the capital assets is \$31,010,718. The Village has allocated its share of operating expenses based upon metered wastewater flows, which approximated 59.88% for the year ended December 31, 2025. Separate financial statements for the Authority may be obtained at 945 Bemis Rd Glen Ellyn, Illinois 60137.

**Summary Financial Information of Joint Venture**

Summary of Financial Position as of December 31, 2025:

| <u>Assets/Deferred Outflows</u>    |                   | <u>Liabilities/Deferred Inflows and Net Position</u>  |                   |
|------------------------------------|-------------------|---|-------------------|
| Current Assets                     | \$ 400,144        | Current Liabilities                                   | \$ 3,050,550      |
| Restricted Assets                  | 13,365,666        | Noncurrent Liabilities                                | <u>19,349,252</u> |
| Capital Assets - Net               | 51,786,483        | Total Liabilities                                     | 22,399,802        |
| Other Assets                       | <u>102,548</u>    | Deferred Inflows                                      | <u>859,796</u>    |
| Total Assets                       | <u>66,577,779</u> | Total Liabilities and Deferred Inflows                | 23,259,598        |
| Deferred Outflows                  | <u>103,854</u>    | Net Position  | <u>43,422,035</u> |
| Total Assets and Deferred Outflows | <u>66,681,633</u> | Total Liabilities, Deferred Inflows, and Net Position | <u>66,681,633</u> |

**VILLAGE OF LOMBARD, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2025**

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**NOTE 4 - OTHER INFORMATION - Continued**

**JOINT VENTURES - Continued**

**Glenbard Wastewater Authority - Continued**

Summary of Results of Operations as of December 31, 2025:

|                             |                          |
|-----------------------------|--------------------------|
| Operating Revenues          |                          |
| Charges to the Villages     | <u>\$ 8,843,975</u>      |
| Operating Expenses          |                          |
| Personnel Services          | 1,928,118                |
| IMRF Pension Expense        | 91,264                   |
| Contractual Services        | 2,326,265                |
| Commodities and Maintenance | 2,392,400                |
| Depreciation                | <u>3,303,705</u>         |
| Total Operating Expenses    | <u>10,041,752</u>        |
| Operating (Loss)            | (1,197,777)              |
| Nonoperating Revenues       | <u>1,172,322</u>         |
| Change in Net Position      | (25,455)                 |
| Net Position - Beginning    | <u>43,447,490</u>        |
| Net Position - Ending       | <u><u>43,422,035</u></u> |

# VILLAGE OF LOMBARD, ILLINOIS

## Notes to the Financial Statements

December 31, 2025

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### NOTE 4 - OTHER INFORMATION - Continued

#### 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 also a single-employer pension plan. Separate reports are issued for the Police and Firefighters' Pension Plans and may be obtained by writing to the Village at 255 E. Wilson Avenue, Lombard, Illinois 60148. IMRF does issue 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](http://www.imrf.org). The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly.

The aggregate amount recognized for the pension plans is:

|                       | Net Pension<br>Liability/<br>(Asset) | Deferred<br>Outflows | Deferred<br>Inflows | Pension<br>Expense |
|-----------------------|--------------------------------------|----------------------|---------------------|--------------------|
| IMRF                  | \$ (6,311,187)                       | —                    | 6,254,148           | 1,879,159          |
| Police Pension        | 35,201,434                           | 4,998,542            | 7,633,176           | 5,803,255          |
| Firefighters' Pension | 15,168,854                           | 5,178,879            | 7,564,134           | 3,538,555          |
|                       | <u>44,059,101</u>                    | <u>10,177,421</u>    | <u>21,451,458</u>   | <u>11,220,969</u>  |

#### 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).

VILLAGE OF LOMBARD, ILLINOIS

Notes to the Financial Statements

December 31, 2025

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NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

*Benefits Provided - Continued.* 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               | 291               |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 134               |
| Active Plan Members  | <u>110</u>        |
| Total  | <u><u>535</u></u> |

*Contributions.* As set by statute, the Village's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2025, the Village's contribution was 5.92% of covered payroll.

*Net Pension Liability/(Asset).* The Village's net pension liability/(asset) was measured as of December 31, 2025. The total pension liability used to calculate the net pension liability/(asset) was determined by an actuarial valuation as of that date.

VILLAGE OF LOMBARD, ILLINOIS

Notes to the Financial Statements

December 31, 2025

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NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2025, using the following actuarial methods and assumptions:

|                            |                     |
|----------------------------|---------------------|
| Actuarial Cost Method      | Entry Age<br>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.

**VILLAGE OF LOMBARD, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2025**

**NOTE 4 - 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<br>Expected Real<br>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 Village's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

**Discount Rate Sensitivity**

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

|                                  | 1% Decrease<br>(6.25%) | Current<br>Discount Rate<br>(7.25%) | 1% Increase<br>(8.25%) |
|----------------------------------|------------------------|-------------------------------------|------------------------|
| Net Pension Liability/(Asset) \$ | 3,931,587              | (6,311,187)                         | (14,597,180)           |

VILLAGE OF LOMBARD, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability/(Asset)

|   | Total Pension<br>Liability<br>(A) | Plan Fiduciary<br>Net Position<br>(B) | Net Pension<br>Liability/<br>(Asset)<br>(A) - (B) |
|---|-----------------------------------|---------------------------------------|---|
| Balances at December 31, 2024   | \$ 97,279,620                     | 95,181,465                            | 2,098,155   |
| Changes for the year:   |                                   |                                       |   |
| Service Cost  | 933,106                           | —                                     | 933,106   |
| Interest  | 6,880,875                         | —                                     | 6,880,875   |
| Difference Between Expected and Actual<br>Experience of the Total Pension Liability | (1,694,803)                       | —                                     | (1,694,803)                                       |
| Changes of Assumptions  | —                                 | —                                     | —   |
| Contributions - Employer  | —                                 | 596,487                               | (596,487)   |
| Contributions - Employees   | —                                 | 474,783                               | (474,783)   |
| Net Investment Income   | —                                 | 14,779,620                            | (14,779,620)                                      |
| Benefit Payments, including<br>Refunds of Employee Contributions                    | (5,675,103)                       | (5,675,103)                           | —   |
| Other (Net Transfer)  | —                                 | (1,322,370)                           | 1,322,370   |
| Net Changes   | 444,075                           | 8,853,417                             | (8,409,342)                                       |
| Balances at December 31, 2025   | 97,723,695                        | 104,034,882                           | (6,311,187)                                       |

VILLAGE OF LOMBARD, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the year ended December 31, 2025, the Village recognized pension expense of \$1,879,159. At December 31, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|   | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources | Totals      |
|---|--------------------------------------|-------------------------------------|-------------|
| Difference Between Expected and Actual Experience                                   | \$ —                                 | (871,484)                           | (871,484)   |
| Change in Assumptions   | —                                    | —                                   | —           |
| Net Difference Between Projected and Actual<br>Earnings on Pension Plan Investments | —                                    | (5,382,664)                         | (5,382,664) |
| Total Deferred Amounts Related to IMRF  | —                                    | (6,254,148)                         | (6,254,148) |

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<br>Year | Net Deferred<br>Outflows/<br>(Inflows)<br>of Resources |
|----------------|--|
| 2026           | \$ 415,627   |
| 2027           | (2,890,319)  |
| 2028           | (2,160,699)  |
| 2029           | (1,618,757)  |
| 2030           | —  |
| Thereafter     | —  |
| Totals         | (6,254,148)  |

VILLAGE OF LOMBARD, ILLINOIS

Notes to the Financial Statements

December 31, 2025

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NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan

Plan Descriptions

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

*Plan Membership.* At December 31, 2025, the measurement date, membership consisted of the following:

|  |                   |
|--|-------------------|
| Inactive Plan Members Currently Receiving Benefits               | 86                |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 23                |
| Active Plan Members  | <u>65</u>         |
| Total  | <u><u>174</u></u> |

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

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of 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 is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent or ½ of the change in the Consumer Price Index for the preceding calendar year.

**VILLAGE OF LOMBARD, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2025**

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**NOTE 4 - 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 year-ended December 31, 2025, the Village's contribution was 58.20% of covered payroll.

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

**Actuarial Assumptions**

The total pension liability was 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              | 6.80%            |
| Salary Increases           | 3.50% - 11.00%   |
| Cost of Living Adjustments | 3.00%            |
| Inflation                  | 2.50%            |

Mortality rates were based on the Pub-2010 Public Safety Employee Mortality Table without adjustment, 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 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.

VILLAGE OF LOMBARD, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the 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<br>(5.80%) | Current<br>Discount Rate<br>(6.80%) | 1% Increase<br>(7.80%) |
|-----------------------|------------------------|-------------------------------------|------------------------|
| Net Pension Liability | \$ 53,783,364          | 35,201,434                          | 19,986,311             |

Changes in the Net Pension Liability

|   | Total<br>Pension<br>Liability<br>(A) | Plan Fiduciary<br>Net Position<br>(B) | Net Pension<br>Liability<br>(A) - (B) |
|---|--------------------------------------|---------------------------------------|---------------------------------------|
| Balances at December 31, 2024   | \$ 133,573,957                       | 89,917,603                            | 43,656,354                            |
| Changes for the Year:   |                                      |                                       |                                       |
| Service Cost  | 1,591,200                            | —                                     | 1,591,200                             |
| Interest on the Total Pension Liability   | 8,935,849                            | —                                     | 8,935,849                             |
| Changes of Benefit Terms  | —                                    | —                                     | —                                     |
| Difference Between Expected and Actual<br>Experience of the Total Pension Liability | 1,876,111                            | —                                     | 1,876,111                             |
| Changes of Assumptions  | —                                    | —                                     | —                                     |
| Contributions - Employer  | —                                    | 4,505,464                             | (4,505,464)                           |
| Contributions - Employees   | —                                    | 788,405                               | (788,405)                             |
| Net Investment Income   | —                                    | 15,599,088                            | (15,599,088)                          |
| Benefit Payments, Including Refunds<br>of Employee Contributions                    | (7,511,304)                          | (7,511,304)                           | —                                     |
| Other (Net Transfer)  | —                                    | (34,877)                              | 34,877                                |
| Net Changes   | 4,891,856                            | 13,346,776                            | (8,454,920)                           |
| Balances at December 31, 2025   | 138,465,813                          | 103,264,379                           | 35,201,434                            |

VILLAGE OF LOMBARD, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

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

For the year ended December 31, 2025, the Village recognized pension expense of \$5,803,255. At December 31, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|   | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources | Totals             |
|---|--------------------------------------|-------------------------------------|--------------------|
| Difference Between Expected and Actual Experience                                   | \$ 2,834,173                         | (485,650)                           | 2,348,523          |
| Change in Assumptions   | 2,164,369                            | —                                   | 2,164,369          |
| Net Difference Between Projected and Actual<br>Earnings on Pension Plan Investments | —                                    | (7,147,526)                         | (7,147,526)        |
| Total Deferred Amounts Related to Police Pension                                    | <u>4,998,542</u>                     | <u>(7,633,176)</u>                  | <u>(2,634,634)</u> |

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

| Fiscal<br>Year | Net Deferred<br>Outflows/<br>(Inflows)<br>of Resources |
|----------------|--|
| 2026           | \$ 2,327,707   |
| 2027           | (1,305,587)  |
| 2028           | (2,119,722)  |
| 2029           | (1,537,032)  |
| 2030           | —  |
| Thereafter     | —  |
| Total          | <u>(2,634,634)</u>                                     |

VILLAGE OF LOMBARD, ILLINOIS

Notes to the Financial Statements

December 31, 2025

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NOTE 4 - 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 President, one member is elected by pension beneficiaries and two members are elected by active fire employees.

*Plan Membership.* At December 31, 2025, the measurement date, membership consisted of the following:

|  |                   |
|--|-------------------|
| Inactive Plan Members Currently Receiving Benefits               | 75                |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 8                 |
| Active Plan Members  | <u>63</u>         |
| Total  | <u><u>146</u></u> |

*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 credited 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 is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 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.

**VILLAGE OF LOMBARD, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2025**

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**NOTE 4 - 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 year-ended December 31, 2025, the Village's contribution was 37.92% of covered payroll.

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

**Actuarial Assumptions**

The total pension liability was 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              | 7.125%           |
| Salary Increases           | 4.00% - 12.50%   |
| Cost of Living Adjustments | 3.00%            |
| Inflation                  | 2.25%            |

Mortality rates were based on the Pub-2010 Public Safety Employee Mortality Table without adjustment, with generational improvement scale MP-2021 applied from 2021.

**Discount Rate**

The discount rate used to measure the total pension liability was 7.125%, 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.

VILLAGE OF LOMBARD, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan - Continued

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the 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<br>(6.125%) | Current<br>Discount Rate<br>(7.125%) | 1% Increase<br>(8.125%) |
|-----------------------|-------------------------|--------------------------------------|-------------------------|
| Net Pension Liability | \$ 30,774,339           | 15,168,854                           | 2,344,205               |

Changes in the Net Pension Liability

|   | Total<br>Pension<br>Liability<br>(A) | Plan Fiduciary<br>Net Position<br>(B) | Net Pension<br>Liability<br>(A) - (B) |
|---|--------------------------------------|---------------------------------------|---------------------------------------|
| Balances at December 31, 2024   | \$ 111,056,041                       | 88,896,995                            | 22,159,046                            |
| Changes for the Year:   |                                      |                                       |                                       |
| Service Cost  | 1,773,888                            | —                                     | 1,773,888                             |
| Interest on the Total Pension Liability   | 7,822,134                            | —                                     | 7,822,134                             |
| Changes of Benefit Terms  | —                                    | —                                     | —                                     |
| Difference Between Expected and Actual<br>Experience of the Total Pension Liability | 2,325,561                            | —                                     | 2,325,561                             |
| Changes of Assumptions  | —                                    | —                                     | —                                     |
| Contributions - Employer  | —                                    | 2,985,361                             | (2,985,361)                           |
| Contributions - Employees   | —                                    | 748,045                               | (748,045)                             |
| Net Investment Income   | —                                    | 15,241,481                            | (15,241,481)                          |
| Benefit Payments, Including Refunds<br>of Employee Contributions                    | (6,091,178)                          | (6,091,178)                           | —                                     |
| Administrative Expenses   | —                                    | (63,112)                              | 63,112                                |
| Net Changes   | 5,830,405                            | 12,820,597                            | (6,990,192)                           |
| Balances at December 31, 2025   | 116,886,446                          | 101,717,592                           | 15,168,854                            |

VILLAGE OF LOMBARD, ILLINOIS

Notes to the Financial Statements

December 31, 2025

NOTE 4 - 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 year ended December 31, 2025, the Village recognized pension expense of \$3,538,555. At December 31, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|   | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources | Totals             |
|---|--------------------------------------|-------------------------------------|--------------------|
| Difference Between Expected and Actual Experience                                   | \$ 4,408,685                         | (5,651)                             | 4,403,034          |
| Change in Assumptions   | 770,194                              | (57,667)                            | 712,527            |
| Net Difference Between Projected and Actual<br>Earnings on Pension Plan Investments | —                                    | (7,500,816)                         | (7,500,816)        |
| Total Deferred Amounts Related to Firefighters' Pension                             | <u>5,178,879</u>                     | <u>(7,564,134)</u>                  | <u>(2,385,255)</u> |

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

| Fiscal<br>Year | Net Deferred<br>Outflows/<br>(Inflows)<br>of Resources |
|----------------|--|
| 2026           | \$ 1,641,194   |
| 2027           | (1,929,596)  |
| 2028           | (1,387,856)  |
| 2029           | (1,096,588)  |
| 2030           | 387,591  |
| Thereafter     | —  |
| Total          | <u>(2,385,255)</u>                                     |

VILLAGE OF LOMBARD, ILLINOIS

Notes to the Financial Statements

December 31, 2025

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NOTE 4 - 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 all permanent full-time general and public safety employees of the Village. RBP is a single-employer defined benefit OPEB plan administered by the District. 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 Statement 75.

*Benefits Provided.* RBP provides medical benefits for full-time IMRF retirees and their dependent/spouse. Retirees pay the full cost of health insurance continuation at the employer rate until they reach age 65. Dependent/spousal coverage may continue should retiree coverage end due to coverage termination, death, or Medicare eligibility with dependent/spouse using COBRA for up to 18 months after the event., There is no coverage offered to retirees once Medicare eligible, except through COBRA. Retirees are not eligible for vision or life insurance in retirement. There is no dental coverage offered to Retirees once Medicare eligible, except through COBRA.

*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               | 36                |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | —                 |
| Active Plan Members  | <u>213</u>        |
| Total  | <u><u>249</u></u> |

Total OPEB Liability

The Village's total OPEB liability was measured as of December 31, 2025, and was determined by an actuarial valuation as of that date.

*Actuarial Assumptions and Other Inputs.* The total OPEB liability in the December 31, 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                                | 3.00%   |
| Salary Increases                         | 4.00%   |
| Discount Rate                            | 4.83%   |
| Healthcare Cost Trend Rates              | Initial trend rate of 8.00%, decreasing to an ultimate rate of 4.50% in 2040 and after. |
| Retirees' Share of Benefit-Related Costs | 100% of projected health insurance premium for retirees.                                |

VILLAGE OF LOMBARD, ILLINOIS

Notes to the Financial Statements

December 31, 2025

**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

**Total OPEB Liability - Continued**

*Actuarial Assumptions and Other Inputs - Continued.* The discount rate is based on the expected rate of return associated with funded benefits, and for unfunded benefits, the 20-year municipal bond rates.

Mortality rates are set to reflect general population trends based upon Pub-2016 Mortality tables and the most recent generational projection scale MP-2021 released by the Society of Actuaries (SOA) for future mortality improvements.

**Change in the Total OPEB Liability**

|   | Total<br>OPEB<br>Liability |
|---|----------------------------|
| Balance at December 31, 2024                      | <u>\$ 8,171,775</u>        |
| Changes for the Year:                             |                            |
| Service Cost                                      | 495,870                    |
| Interest on the Total OPEB Liability              | 362,365                    |
| Changes of Benefit Terms                          | —                          |
| Difference Between Expected and Actual Experience | 1,028,982                  |
| Changes of Assumptions or Other Inputs            | 905,390                    |
| Benefit Payments                                  | <u>(406,584)</u>           |
| Net Changes                                       | <u>2,386,023</u>           |
| Balance at December 31, 2025                      | <u><u>10,557,798</u></u>   |

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

The discount rate used to measure the total pension liability was 4.83%, while the prior valuation used 4.28%. 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<br>(3.83%) | Current<br>Discount Rate<br>(4.83%) | 1% Increase<br>(5.83%) |
|----------------------|------------------------|-------------------------------------|------------------------|
| Total OPEB Liability | \$ 11,618,874          | 10,557,798                          | 9,604,179              |

**VILLAGE OF LOMBARD, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2025**

**NOTE 4 - 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<br>(Varies) | Healthcare<br>Cost Trend<br>Rates<br>(Varies) | 1% Increase<br>(Varies) |
|----------------------|-------------------------|---|-------------------------|
| Total OPEB Liability | \$ 9,325,743            | 10,557,798                                    | 12,012,945              |

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

For the year ended December 31, 2025, the Village recognized OPEB expense of \$1,019,535. At December 31, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

|   | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources | Totals  |
|---|--------------------------------------|-------------------------------------|---------|
| Difference Between Expected and Actual Experience                           | \$ 1,386,757                         | (1,285,826)                         | 100,931 |
| Change in Assumptions   | 2,144,667                            | (1,273,429)                         | 871,238 |
| Net Difference Between Projected and Actual<br>Earnings on OPEB Investments | —                                    | —                                   | —       |
| Total Deferred Amounts Related to OPEB                                      | 3,531,424                            | (2,559,255)                         | 972,169 |

VILLAGE OF LOMBARD, ILLINOIS

Notes to the Financial Statements

December 31, 2025

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NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - 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/<br>(Inflows)<br>of Resources |
|-------------|----|---|
| 2026        | \$ | 162,874   |
| 2027        |    | 132,500   |
| 2028        |    | 225,949   |
| 2029        |    | 37,377  |
| 2030        |    | (47,145)  |
| Thereafter  |    | <u>460,614</u>                                      |
| Total       |    | <u><u>972,169</u></u>                               |

## **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 Benefit Plan
- Budgetary Comparison
  - General Fund

Notes to the Required Supplementary Information

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

VILLAGE OF LOMBARD, ILLINOIS

**Illinois Municipal Retirement Fund**  
**Schedule of Employer Contributions - Last Ten Fiscal Years**  
**December 31, 2025**

| Fiscal Year | Actuarially Determined Contribution | Contributions in Relation to the Actuarially Determined Contribution | Contribution Excess/ (Deficiency) | Covered Employee Payroll | Contributions as a Percentage of Covered- Employee Payroll |
|-------------|-------------------------------------|--|-----------------------------------|--------------------------|--|
| 2016        | \$ 1,392,045                        | \$ 1,392,045   | \$ —                              | \$ 7,577,819             | 18.37%   |
| 2017        | 1,229,613                           | 1,253,498  | 23,885                            | 7,718,851                | 16.24%   |
| 2018        | 1,263,824                           | 2,073,703  | 809,879                           | 7,938,590                | 26.12%   |
| 2019        | 1,042,898                           | 1,707,893  | 664,995                           | 7,948,918                | 21.49%   |
| 2020        | 1,247,448                           | 1,247,448  | —                                 | 7,991,347                | 15.61%   |
| 2021        | 1,193,509                           | 1,495,458  | 301,949                           | 8,375,502                | 17.86%   |
| 2022        | 878,910                             | 1,705,449  | 826,539                           | 8,418,678                | 20.26%   |
| 2023        | 591,081                             | 1,530,691  | 939,610                           | 8,848,521                | 17.30%   |
| 2024        | 620,922                             | 1,610,494  | 989,572                           | 9,508,766                | 16.94%   |
| 2025        | 598,828                             | 596,487  | (2,341)                           | 10,081,277               | 5.92%  |

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. |

**VILLAGE OF LOMBARD, ILLINOIS**

**Police Pension Fund**

**Schedule of Employer Contributions - Last Ten Fiscal Years**

**December 31, 2025**

| 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 |
|-------------|-------------------------------------|--|-----------------------------------|-----------------|--|
| 2016        | \$ 2,940,772                        | \$ 2,936,167   | \$ (4,605)                        | \$ 6,589,512    | 44.56%   |
| 2017        | 3,038,332                           | 3,080,872  | 42,540                            | 6,423,894       | 47.96%   |
| 2018        | 2,979,197                           | 3,611,517  | 632,320                           | 6,388,679       | 56.53%   |
| 2019        | 2,840,563                           | 3,368,745  | 528,182                           | 6,285,289       | 53.60%   |
| 2020        | 3,049,764                           | 3,021,462  | (28,302)                          | 6,370,403       | 47.43%   |
| 2021        | 3,189,447                           | 3,812,861  | 623,414                           | 6,421,590       | 59.38%   |
| 2022        | 3,299,961                           | 3,848,808  | 548,847                           | 7,094,043       | 54.25%   |
| 2023        | 3,243,211                           | 5,114,829  | 1,871,618                         | 7,451,513       | 68.64%   |
| 2024        | 4,195,402                           | 6,169,477  | 1,974,075                         | 7,557,813       | 81.63%   |
| 2025        | 4,516,144                           | 4,505,464  | (10,680)                          | 7,741,902       | 58.20%   |

Notes to the Required Supplementary Information:

|                               |  |
|-------------------------------|--|
| Actuarial Cost Method         | Entry Age Normal   |
| Amortization Method           | Level % Pay (Closed)   |
| Remaining Amortization Period | 16 Years   |
| Asset Valuation Method        | Fair Value   |
| Inflation                     | 2.50%  |
| Salary Increases              | 3.50% - 11.00%   |
| Investment Rate of Return     | 6.80%, net of investment and administrative expenses   |
| Retirement Age                | See the Notes to the Financial Statements  |
| Mortality                     | Pub-2010 Public Safety Employee Mortality Table without adjustment, with generational improvement scale MP-2020 applied from 2010. |

**VILLAGE OF LOMBARD, ILLINOIS**

**Firefighters' Pension Fund  
Schedule of Employer Contributions - Last Ten Fiscal Years  
December 31, 2025**

| 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 |
|-------------|-------------------------------------|--|-----------------------------------|-----------------|--|
| 2016        | \$ 2,035,216                        | \$ 2,034,905   | \$ (311)                          | \$ 6,357,452    | 32.01%   |
| 2017        | 2,190,707                           | 2,237,228  | 46,521                            | 6,449,094       | 34.69%   |
| 2018        | 2,232,003                           | 2,863,927  | 631,924                           | 6,592,100       | 43.44%   |
| 2019        | 2,147,099                           | 2,677,848  | 530,749                           | 6,821,353       | 39.26%   |
| 2020        | 2,509,600                           | 2,489,046  | (20,554)                          | 6,936,127       | 35.89%   |
| 2021        | 2,525,706                           | 3,149,831  | 624,125                           | 7,112,820       | 44.28%   |
| 2022        | 2,462,384                           | 3,013,853  | 551,469                           | 7,230,182       | 41.68%   |
| 2023        | 2,588,167                           | 4,151,233  | 1,563,066                         | 7,226,229       | 57.45%   |
| 2024        | 2,821,460                           | 5,110,309  | 2,288,849                         | 7,896,258       | 64.72%   |
| 2025        | 2,983,042                           | 2,985,361  | 2,319                             | 7,873,009       | 37.92%   |

Notes to the Required Supplementary Information:

|                               |  |
|-------------------------------|--|
| Actuarial Cost Method         | Entry Age Normal   |
| Amortization Method           | Level % Pay (Closed)   |
| Remaining Amortization Period | 16 Years   |
| Asset Valuation Method        | Fair Value   |
| Inflation                     | 2.50%  |
| Salary Increases              | 3.50% - 11.00%   |
| Investment Rate of Return     | 7.125%, net of investment and administrative expenses  |
| Retirement Age                | See the Notes to the Financial Statements  |
| Mortality                     | Pub-2010 Public Safety Employee Mortality Table without adjustment, with generational improvement scale MP-2021 applied from 2021. |

**VILLAGE OF LOMBARD, ILLINOIS**

**Illinois Municipal Retirement Fund**

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

**December 31, 2025**

|  | 12/31/2016    | 12/31/2017  | 12/31/2018  |
|--|---------------|-------------|-------------|
| Total Pension Liability  |               |             |             |
| Service Cost   | \$ 830,041    | 819,812     | 763,832     |
| Interest   | 5,565,299     | 5,698,024   | 5,690,435   |
| Differences Between Expected and Actual Experience                             | (237,225)     | 233,077     | 1,095,844   |
| Change of Assumptions  | (361,558)     | (2,226,914) | 2,199,136   |
| Benefit Payments, Including Refunds<br>of Member Contributions                 | (4,320,449)   | (4,518,863) | (4,675,525) |
| Net Change in Total Pension Liability  | 1,476,108     | 5,136       | 5,073,722   |
| Total Pension Liability - Beginning  | 76,347,065    | 77,823,173  | 77,828,309  |
| Total Pension Liability - Ending   | 77,823,173    | 77,828,309  | 82,902,031  |
| Plan Fiduciary Net Position  |               |             |             |
| Contributions - Employer   | \$ 1,392,045  | 1,253,498   | 2,073,703   |
| Contributions - Members  | 352,751       | 369,970     | 357,237     |
| Net Investment Income  | 4,423,634     | 12,084,849  | (4,450,515) |
| Benefit Payments, Including Refunds<br>of Member Contributions                 | (4,320,449)   | (4,518,863) | (4,675,525) |
| Other (Net Transfer)   | 469,833       | (1,396,871) | 1,873,103   |
| Net Change in Plan Fiduciary Net Position                                      | 2,317,814     | 7,792,583   | (4,821,997) |
| Plan Net Position - Beginning  | 63,781,277    | 66,099,091  | 73,891,674  |
| Plan Net Position - Ending   | 66,099,091    | 73,891,674  | 69,069,677  |
| Employer's Net Pension Liability/(Asset)                                       | \$ 11,724,082 | 3,936,635   | 13,832,354  |
| Plan Fiduciary Net Position as a Percentage<br>of the Total Pension Liability  | 84.93%        | 94.94%      | 83.31%      |
| Covered Payroll  | \$ 7,577,819  | 7,718,851   | 7,938,590   |
| Employer's Net Pension Liability/(Asset) as a Percentage of<br>Covered Payroll | 154.72%       | 51.00%      | 174.24%     |

*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.

| 12/31/2019  | 12/31/2020  | 12/31/2021   | 12/31/2022   | 12/31/2023  | 12/31/2024  | 12/31/2025  |
|-------------|-------------|--------------|--------------|-------------|-------------|-------------|
| 814,805     | 789,185     | 763,005      | 767,484      | 754,629     | 781,042     | 933,106     |
| 5,864,157   | 6,011,282   | 6,075,596    | 6,251,746    | 6,435,245   | 6,561,641   | 6,880,875   |
| 302,268     | (198,500)   | 790,158      | 937,326      | 119,118     | 2,615,487   | (1,694,803) |
| —           | (666,183)   | —            | —            | (46,630)    | —           | —           |
| (4,849,008) | (5,029,232) | (5,041,957)  | (5,360,740)  | (5,477,487) | (5,586,848) | (5,675,103) |
| 2,132,222   | 906,552     | 2,586,802    | 2,595,816    | 1,784,875   | 4,371,322   | 444,075     |
| 82,902,031  | 85,034,253  | 85,940,805   | 88,527,607   | 91,123,423  | 92,908,298  | 97,279,620  |
| 85,034,253  | 85,940,805  | 88,527,607   | 91,123,423   | 92,908,298  | 97,279,620  | 97,723,695  |
| 1,707,893   | 1,247,448   | 1,495,458    | 1,705,449    | 1,530,691   | 1,610,494   | 596,487     |
| 372,942     | 359,612     | 452,437      | 378,841      | 398,183     | 477,829     | 474,783     |
| 13,403,257  | 11,723,121  | 15,179,397   | (13,288,157) | 9,389,653   | 9,128,368   | 14,779,620  |
| (4,849,008) | (5,029,232) | (5,041,957)  | (5,360,740)  | (5,477,487) | (5,586,848) | (5,675,103) |
| 291,817     | (265,071)   | (473,360)    | 327,706      | 1,764,886   | (1,461,834) | (1,322,370) |
| 10,926,901  | 8,035,878   | 11,611,975   | (16,236,901) | 7,605,926   | 4,168,009   | 8,853,417   |
| 69,069,677  | 79,996,578  | 88,032,456   | 99,644,431   | 83,407,530  | 91,013,456  | 95,181,465  |
| 79,996,578  | 88,032,456  | 99,644,431   | 83,407,530   | 91,013,456  | 95,181,465  | 104,034,882 |
| 5,037,675   | (2,091,651) | (11,116,824) | 7,715,893    | 1,894,842   | 2,098,155   | (6,311,187) |
| 94.08%      | 102.43%     | 112.56%      | 91.53%       | 97.96%      | 97.84%      | 106.46%     |
| 7,948,918   | 7,991,347   | 8,375,502    | 8,418,678    | 8,848,521   | 9,508,766   | 10,081,277  |
| 63.38%      | (26.17%)    | (132.73%)    | 91.65%       | 21.41%      | 22.07%      | (62.60%)    |

**VILLAGE OF LOMBARD, ILLINOIS**

**Police Pension Fund**

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

**December 31, 2025**

|   | 12/31/2016    | 12/31/2017  | 12/31/2018  |
|---|---------------|-------------|-------------|
| Total Pension Liability   |               |             |             |
| Service Cost  | \$ 1,531,546  | 1,531,174   | 1,164,524   |
| Interest  | 6,688,180     | 6,796,831   | 6,924,280   |
| Changes in Benefit Terms  | —             | —           | —           |
| Differences Between Expected and Actual Experience                            | 622,457       | (659,841)   | (3,184,547) |
| Change of Assumptions   | (3,244,715)   | (2,555,004) | 1,192,158   |
| Benefit Payments, Including Refunds<br>of Member Contributions                | (3,880,431)   | (4,210,233) | (4,703,671) |
| Net Change in Total Pension Liability   | 1,717,037     | 902,927     | 1,392,744   |
| Total Pension Liability - Beginning   | 97,485,638    | 99,202,675  | 100,105,602 |
| Total Pension Liability - Ending  | 99,202,675    | 100,105,602 | 101,498,346 |
| Plan Fiduciary Net Position   |               |             |             |
| Contributions - Employer  | \$ 2,936,167  | 3,080,872   | 3,611,517   |
| Contributions - Members   | 695,084       | 699,450     | 663,899     |
| Net Investment Income   | 3,223,224     | 6,681,876   | (2,375,274) |
| Benefit Payments, Including Refunds<br>of Member Contributions                | (3,880,431)   | (4,210,233) | (4,703,671) |
| Administrative Expenses   | (42,302)      | (66,007)    | (88,257)    |
| Net Change in Plan Fiduciary Net Position                                     | 2,931,742     | 6,185,958   | (2,891,786) |
| Plan Net Position - Beginning   | 58,372,146    | 61,303,888  | 67,489,846  |
| Plan Net Position - Ending  | 61,303,888    | 67,489,846  | 64,598,060  |
| Employer's Net Pension Liability  | \$ 37,898,787 | 32,615,756  | 36,900,286  |
| Plan Fiduciary Net Position as a Percentage<br>of the Total Pension Liability | 61.80%        | 67.42%      | 63.64%      |
| Covered Payroll   | \$ 6,589,512  | 6,423,894   | 6,388,679   |
| Employer's Net Pension Liability as a Percentage of<br>Covered Payroll        | 575.14%       | 507.73%     | 577.59%     |

*Changes of Assumptions.* Changes in assumptions related to the discount rate were made in 2018 through 2022. Changes in assumptions related to the demographics were made in 2018, 2020 and 2022.

| 12/31/2019  | 12/31/2020  | 12/31/2021  | 12/31/2022   | 12/31/2023  | 12/31/2024  | 12/31/2025  |
|-------------|-------------|-------------|--------------|-------------|-------------|-------------|
| 1,261,440   | 1,293,057   | 1,300,977   | 1,280,014    | 1,555,407   | 1,582,233   | 1,591,200   |
| 7,001,898   | 7,362,031   | 7,690,555   | 7,931,046    | 8,355,977   | 8,780,778   | 8,935,849   |
| 199,333     | —           | —           | —            | —           | —           | —           |
| 2,489,349   | 2,372,054   | 368,504     | 112,728      | 3,239,267   | (809,416)   | 1,876,111   |
| (303,277)   | (503,031)   | 239,439     | 6,493,109    | —           | —           | —           |
| (5,465,336) | (5,605,851) | (6,071,855) | (6,213,968)  | (6,807,856) | (7,052,995) | (7,511,304) |
| 5,183,407   | 4,918,260   | 3,527,620   | 9,602,929    | 6,342,795   | 2,500,600   | 4,891,856   |
| 101,498,346 | 106,681,753 | 111,600,013 | 115,127,633  | 124,730,562 | 131,073,357 | 133,573,957 |
| 106,681,753 | 111,600,013 | 115,127,633 | 124,730,562  | 131,073,357 | 133,573,957 | 138,465,813 |
| 3,368,745   | 3,021,462   | 3,812,861   | 3,848,808    | 5,114,829   | 6,169,477   | 4,505,464   |
| 723,314     | 634,362     | 651,553     | 672,747      | 746,387     | 764,313     | 788,405     |
| 10,688,295  | 9,824,438   | 7,565,920   | (12,099,654) | 9,651,559   | 7,699,897   | 15,599,088  |
| (5,465,336) | (5,605,851) | (6,071,855) | (6,213,968)  | (6,807,856) | (7,052,995) | (7,511,304) |
| (74,439)    | (51,161)    | (81,429)    | (47,339)     | (37,972)    | (29,569)    | (34,877)    |
| 9,240,579   | 7,823,250   | 5,877,050   | (13,839,406) | 8,666,947   | 7,551,123   | 13,346,776  |
| 64,598,060  | 73,838,639  | 81,661,889  | 87,538,939   | 73,699,533  | 82,366,480  | 89,917,603  |
| 73,838,639  | 81,661,889  | 87,538,939  | 73,699,533   | 82,366,480  | 89,917,603  | 103,264,379 |
| 32,843,114  | 29,938,124  | 27,588,694  | 51,031,029   | 48,706,877  | 43,656,354  | 35,201,434  |
| 69.21%      | 73.17%      | 76.04%      | 59.09%       | 62.84%      | 67.32%      | 74.58%      |
| 6,285,289   | 6,370,403   | 6,421,590   | 7,094,043    | 7,451,513   | 7,557,813   | 7,741,902   |
| 522.54%     | 469.96%     | 429.62%     | 719.35%      | 653.65%     | 577.63%     | 454.69%     |

**VILLAGE OF LOMBARD, ILLINOIS**

**Firefighters' Pension Fund**

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

**December 31, 2025**

|   | 12/31/2016    | 12/31/2017  | 12/31/2018  |
|---|---------------|-------------|-------------|
| Total Pension Liability   |               |             |             |
| Service Cost  | \$ 1,562,481  | 1,643,565   | 1,363,890   |
| Interest  | 5,171,731     | 5,329,656   | 5,566,493   |
| Changes in Benefit Terms  | —             | —           | —           |
| Differences Between Expected and Actual Experience                            | 1,174,979     | 1,170       | (1,297,838) |
| Change of Assumptions   | (2,512,331)   | (1,530,549) | 974,066     |
| Benefit Payments, Including Refunds<br>of Member Contributions                | (2,991,521)   | (3,290,005) | (3,558,750) |
| Net Change in Total Pension Liability   | 2,405,339     | 2,153,837   | 3,047,861   |
| Total Pension Liability - Beginning   | 75,377,638    | 77,782,977  | 79,936,814  |
| Total Pension Liability - Ending  | 77,782,977    | 79,936,814  | 82,984,675  |
| Plan Fiduciary Net Position   |               |             |             |
| Contributions - Employer  | 2,034,905     | 2,237,228   | 2,863,927   |
| Contributions - Members   | 583,561       | 658,618     | 623,352     |
| Net Investment Income   | 2,827,910     | 7,095,084   | (2,396,242) |
| Benefit Payments, Including Refunds<br>of Member Contributions                | (2,991,521)   | (3,290,005) | (3,558,750) |
| Administrative Expenses   | (50,476)      | (42,572)    | (34,536)    |
| Net Change in Plan Fiduciary Net Position                                     | 2,404,379     | 6,658,353   | (2,502,249) |
| Plan Net Position - Beginning   | 52,150,567    | 54,554,946  | 61,213,299  |
| Plan Net Position - Ending  | 54,554,946    | 61,213,299  | 58,711,050  |
| Employer's Net Pension Liability  | \$ 23,228,031 | 18,723,515  | 24,273,625  |
| Plan Fiduciary Net Position as a Percentage<br>of the Total Pension Liability | 70.14%        | 76.58%      | 70.75%      |
| Covered Payroll   | \$ 6,357,452  | 6,449,094   | 6,592,100   |
| Employer's Net Pension Liability as a Percentage of<br>Covered Payroll        | 365.37%       | 290.33%     | 368.22%     |

*Changes of Assumptions.* Changes in assumptions related to the discount rate were made in 2018 through 2022. Changes in assumptions related to the demographics were made in 2018, 2020 and 2022.

| 12/31/2019  | 12/31/2020  | 12/31/2021  | 12/31/2022   | 12/31/2023  | 12/31/2024  | 12/31/2025  |
|-------------|-------------|-------------|--------------|-------------|-------------|-------------|
| 1,597,161   | 1,663,113   | 1,676,793   | 1,657,696    | 1,690,740   | 1,648,294   | 1,773,888   |
| 5,787,235   | 6,026,533   | 6,238,394   | 6,798,152    | 7,099,709   | 7,449,081   | 7,822,134   |
| 267,333     | —           | —           | —            | —           | —           | —           |
| (162,980)   | (39,551)    | 495,762     | 690,135      | 1,680,777   | 1,887,961   | 2,325,561   |
| (219,725)   | (403,675)   | 2,509,130   | 159,895      | —           | —           | —           |
| (3,785,537) | (4,090,772) | (4,378,204) | (4,821,449)  | (5,391,630) | (5,659,005) | (6,091,178) |
| 3,483,487   | 3,155,648   | 6,541,875   | 4,484,429    | 5,079,596   | 5,326,331   | 5,830,405   |
| 82,984,675  | 86,468,162  | 89,623,810  | 96,165,685   | 100,650,114 | 105,729,710 | 111,056,041 |
| 86,468,162  | 89,623,810  | 96,165,685  | 100,650,114  | 105,729,710 | 111,056,041 | 116,886,446 |
| 2,677,848   | 2,489,046   | 3,149,831   | 3,013,853    | 4,151,233   | 5,110,309   | 2,985,361   |
| 641,828     | 643,049     | 676,106     | 649,437      | 676,676     | 708,676     | 748,045     |
| 10,031,073  | 8,294,663   | 8,826,216   | (12,245,263) | 10,549,523  | 8,575,235   | 15,241,481  |
| (3,785,537) | (4,090,772) | (4,378,204) | (4,821,449)  | (5,391,630) | (5,659,005) | (6,091,178) |
| (33,590)    | (37,067)    | (55,803)    | (37,767)     | (112,915)   | (29,655)    | (63,112)    |
| 9,531,622   | 7,298,919   | 8,218,146   | (13,441,189) | 9,872,887   | 8,705,560   | 12,820,597  |
| 58,711,050  | 68,242,672  | 75,541,591  | 83,759,737   | 70,318,548  | 80,191,435  | 88,896,995  |
| 68,242,672  | 75,541,591  | 83,759,737  | 70,318,548   | 80,191,435  | 88,896,995  | 101,717,592 |
| 18,225,490  | 14,082,219  | 12,405,948  | 30,331,566   | 25,538,275  | 22,159,046  | 15,168,854  |
| 78.92%      | 84.29%      | 87.10%      | 69.86%       | 75.85%      | 80.05%      | 87.02%      |
| 6,821,353   | 6,936,127   | 7,112,820   | 7,230,182    | 7,226,229   | 7,896,258   | 7,873,009   |
| 267.18%     | 203.03%     | 174.42%     | 419.51%      | 353.41%     | 280.63%     | 192.67%     |

**VILLAGE OF LOMBARD, ILLINOIS**

**Police Pension Fund**

**Schedule of Investment Returns - Last Ten Fiscal Years**

**December 31, 2025**

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| Fiscal<br>Year | Annual Money-<br>Weighted Rate<br>of Return, Net<br>of Investment<br>Expense |
|----------------|--|
| 2016           | 5.66%  |
| 2017           | 10.99%   |
| 2018           | 4.10%  |
| 2019           | 16.79%   |
| 2020           | 13.48%   |
| 2021           | 9.37%  |
| 2022           | (13.97%)   |
| 2023           | 13.18%   |
| 2024           | 9.59%  |
| 2025           | 17.79%   |

VILLAGE OF LOMBARD, ILLINOIS

Firefighters' Pension Fund

Schedule of Investment Returns - Last Ten Fiscal Years

December 31, 2025

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| Fiscal<br>Year | Annual Money-<br>Weighted Rate<br>of Return, Net<br>of Investment<br>Expense |
|----------------|--|
| 2016           | 5.72%  |
| 2017           | 6.85%  |
| 2018           | 3.45%  |
| 2019           | 2.48%  |
| 2020           | 1.96%  |
| 2021           | 11.73%   |
| 2022           | (14.73%)   |
| 2023           | 15.08%   |
| 2024           | 10.92%   |
| 2025           | 17.57%   |

**VILLAGE OF LOMBARD, ILLINOIS**

**Retiree Benefit Plan**

**Schedule of Changes in the Employer's Total OPEB Liability**

**December 31, 2025**

|  | 12/31/2017    | 12/31/2018 | 12/31/2019 |
|--|---------------|------------|------------|
| Total OPEB Liability   |               |            |            |
| Service Cost   | \$ 250,008    | 286,476    | 252,168    |
| Interest   | 263,184       | 241,269    | 277,240    |
| Differences Between Expected and Actual Experience               | —             | —          | (69,685)   |
| Change of Assumptions or Other Inputs                            | 289,583       | (312,173)  | 1,395,488  |
| Benefit Payments   | (429,209)     | (454,951)  | (479,525)  |
| Net Change in Total OPEB Liability                               | 373,566       | (239,379)  | 1,375,686  |
| Total OPEB Liability - Beginning                                 | 6,867,533     | 7,241,099  | 7,001,720  |
| Total OPEB Liability - Ending                                    | 7,241,099     | 7,001,720  | 8,377,406  |
| Covered-Employee Payroll   | \$ 17,601,304 | 17,601,304 | 18,048,586 |
| Total OPEB Liability as a Percentage of Covered-Employee Payroll | 41.14%        | 39.78%     | 46.42%     |

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 related to the discount rate were made in 2017 through 2025.

| 12/31/2020 | 12/31/2021 | 12/31/2022  | 12/31/2023 | 12/31/2024 | 12/31/2025 |
|------------|------------|-------------|------------|------------|------------|
| 443,760    | 475,066    | 494,186     | 367,010    | 537,938    | 495,870    |
| 223,291    | 176,402    | 185,648     | 357,249    | 360,144    | 362,365    |
| —          | 953,604    | —           | (959,007)  | (739,077)  | 1,028,982  |
| 531,988    | 161,823    | (1,815,877) | 743,612    | (198,663)  | 905,390    |
| (515,488)  | (481,759)  | (513,073)   | (490,910)  | (503,498)  | (406,584)  |
| 683,551    | 1,285,136  | (1,649,116) | 17,954     | (543,156)  | 2,386,023  |
| 8,377,406  | 9,060,957  | 10,346,093  | 8,696,977  | 8,714,931  | 8,171,775  |
| 9,060,957  | 10,346,093 | 8,696,977   | 8,714,931  | 8,171,775  | 10,557,798 |
| 18,770,529 | 17,301,199 | 17,993,247  | 21,405,317 | 22,261,530 | 22,983,234 |
| 48.27%     | 59.80%     | 48.33%      | 40.71%     | 36.71%     | 45.94%     |

VILLAGE OF LOMBARD, ILLINOIS

General Fund

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

For the Fiscal Year Ended December 31, 2025

|  | Budget             |                    | Actual             |
|--|--------------------|--------------------|--------------------|
|  | Original           | Final              |                    |
| Revenues   |                    |                    |                    |
| Taxes  | \$ 22,830,360      | 22,830,360         | 23,852,543         |
| Intergovernmental  | 22,986,240         | 22,986,240         | 25,034,003         |
| Charges for Services   | 5,140,690          | 5,140,690          | 5,701,476          |
| Licenses and Permits   | 1,360,830          | 1,360,830          | 2,096,579          |
| Fines and Forfeits   | 949,710            | 949,710            | 1,025,461          |
| Investment Income  | 892,020            | 892,020            | 1,047,138          |
| Miscellaneous  | 146,930            | 146,930            | 1,421,265          |
| Total Revenues   | <u>54,306,780</u>  | <u>54,306,780</u>  | <u>60,178,465</u>  |
| Expenditures   |                    |                    |                    |
| General Government   | 9,512,784          | 9,512,784          | 10,197,475         |
| Public Safety  | 34,278,790         | 34,278,790         | 35,046,431         |
| Physical Environment   | 3,046,220          | 6,844,158          | 5,334,725          |
| Public Works   | 4,565,430          | 4,565,430          | 4,299,686          |
| Debt Service   |                    |                    |                    |
| Principal Retirement   | —                  | —                  | 219,156            |
| Interest and Fiscal Charges                                  | —                  | —                  | 8,731              |
| Total Expenditures   | <u>51,403,224</u>  | <u>55,201,162</u>  | <u>55,106,204</u>  |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | <u>2,903,556</u>   | <u>(894,382)</u>   | <u>5,072,261</u>   |
| Other Financing Sources (Uses)                               |                    |                    |                    |
| Transfers In   | 450,670            | 450,670            | 450,670            |
| Transfers Out  | (2,566,540)        | (2,566,540)        | (7,229,200)        |
|  | <u>(2,115,870)</u> | <u>(2,115,870)</u> | <u>(6,778,530)</u> |
| Net Change in Fund Balance                                   | <u>787,686</u>     | <u>(3,010,252)</u> | (1,706,269)        |
| Fund Balance - Beginning                                     |                    |                    | <u>42,739,017</u>  |
| Fund Balance - Ending  |                    |                    | <u>41,032,748</u>  |

## **OTHER SUPPLEMENTARY INFORMATION**

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

Such statements and schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Combining Statements - Enterprise Funds - by Account
- Budgetary Comparison Schedules - Enterprise Funds - by Account
- Combining Statements - Internal Service Funds - by Account
- Budgetary Comparison Schedules - Internal Service Funds - by Account
- Combining Statements - Pension Trust Funds
- Budgetary Comparison Schedules - Pension Trust Funds

## **INDIVIDUAL FUND DESCRIPTIONS**

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### **GENERAL FUND**

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

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### **DEBT SERVICE FUND**

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

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### **CAPITAL PROJECTS FUND**

The Capital Projects Fund accounts for all resources used for the acquisition of capital assets by the Village, except those financed by Proprietary and Trust Funds, including general and infrastructure capital assets.

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### **ENTERPRISE FUNDS**

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

#### **Waterworks and Sewerage Fund**

The Waterworks and Sewerage Fund is used to account for the provision of potable water and wastewater treatment services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations and maintenance, financing and related debt service, billing and collection.

#### **Parking System Fund**

The Parking System Fund is used to account for revenues received from the public for use of public parking and expenses used to maintain and operate the parking system.

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# INDIVIDUAL FUND DESCRIPTIONS

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## INTERNAL SERVICE FUND

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.

### Fleet Services Fund

The Fleet Services Fund is used to account for the costs of operating a maintenance facility for automotive equipment used by other Village departments. Such costs are billed to other departments at actual cost plus a fixed overhead factor. Where capital replacements are necessary, user charges include an amount necessary to replace capital assets. Substantially all excess funds are committed under the Village's vehicle replacement program.

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## TRUST 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. 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.

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VILLAGE OF LOMBARD, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual

For the Fiscal Year Ended December 31, 2025

|                                     | Budget            |                   | Actual            |
|-------------------------------------|-------------------|-------------------|-------------------|
|                                     | Original          | Final             |                   |
| <b>Taxes</b>                        |                   |                   |                   |
| Property Taxes                      | \$ 13,081,760     | 13,081,760        | 13,204,269        |
| Road and Bridge Taxes               | 81,600            | 81,600            | 78,454            |
| Amusement Tax                       | 436,490           | 436,490           | 696,352           |
| Places for Eating Tax               | 3,906,540         | 3,906,540         | 4,300,610         |
| Utility Tax                         | 2,904,450         | 2,904,450         | 3,058,249         |
| Hotel/Motel Tax                     | 2,034,150         | 2,034,150         | 2,073,792         |
| Foreign Fire Insurance Tax          | 115,000           | 115,000           | 151,309           |
| Auto Rental Tax                     | 11,150            | 11,150            | 19,346            |
| Pull Tabs/Jar Games                 | 2,450             | 2,450             | 3,085             |
| Video Gaming Tax                    | 186,800           | 186,800           | 200,200           |
| Cannabis Use Tax                    | 69,970            | 69,970            | 66,877            |
|                                     | <u>22,830,360</u> | <u>22,830,360</u> | <u>23,852,543</u> |
| <b>Intergovernmental</b>            |                   |                   |                   |
| Sales Tax                           | 13,676,440        | 13,676,440        | 14,924,221        |
| Business District #1 Tax            | 920,000           | 920,000           | 836,158           |
| Local Use Tax                       | 1,157,650         | 1,157,650         | 537,710           |
| State Income Tax                    | 6,589,200         | 6,589,200         | 8,054,753         |
| Personal Property Replacement Taxes | 324,170           | 324,170           | 229,928           |
| District 87 Reimbursements          | 56,280            | 56,280            | 73,102            |
| DUMEG Reimbursements                | 23,500            | 23,500            | —                 |
| Police Training                     | 7,000             | 7,000             | 24,353            |
| Fire Training                       | 7,000             | 7,000             | —                 |
| Grants                              | 225,000           | 225,000           | 353,778           |
|                                     | <u>22,986,240</u> | <u>22,986,240</u> | <u>25,034,003</u> |
| <b>Charges for Services</b>         |                   |                   |                   |
| Tree Planting Fees                  | 13,150            | 13,150            | 36,949            |
| Weed Cutting/Debris Fees            | 6,750             | 6,750             | 845               |
| Miscellaneous Public Works Fees     | 300               | 300               | 1,000             |
| Administrative Fees                 | 780               | 780               | 775               |
| Community Development Plan Review   | 2,820             | 2,820             | 554               |
| P.E.S. Site Plan Review             | 57,200            | 57,200            | 28,396            |

**VILLAGE OF LOMBARD, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2025**

|                                  | Budget           |                  | Actual           |
|----------------------------------|------------------|------------------|------------------|
|                                  | Original         | Final            |                  |
| Charges for Services - Continued |                  |                  |                  |
| Public Hearing Fees              | \$ 31,900        | 31,900           | 26,503           |
| Public Hearing Sign Fees         | 2,250            | 2,250            | 1,375            |
| Fingerprinting                   | 1,820            | 1,820            | 1,780            |
| Child Safety Seat Class          | 40               | 40               | 170              |
| Police Records Copy              | 8,800            | 8,800            | 8,897            |
| Impounding Fees                  | 3,840            | 3,840            | 5,695            |
| False Alarm Fees                 | 37,900           | 37,900           | 39,330           |
| Fire Tollway Repsonse            | 19,980           | 19,980           | 33,510           |
| Emergency Medical Services       | 2,682,040        | 2,682,040        | 3,171,542        |
| Glenbard Fire Protection         | 484,000          | 484,000          | 505,284          |
| Elevator Inspections             | 62,300           | 62,300           | 115,317          |
| Building Plan Review             | 124,260          | 124,260          | 376,789          |
| Franchise Fees/Cable TV          | 623,260          | 623,260          | 518,616          |
| Telecommunications/IMF           | 118,940          | 118,940          | 125,564          |
| Refuse Surcharge                 | 129,000          | 129,000          | 126,385          |
| COBRA Reimbursements             | 729,360          | 729,360          | 576,200          |
|                                  | <u>5,140,690</u> | <u>5,140,690</u> | <u>5,701,476</u> |
| Licenses and Permits             |                  |                  |                  |
| Liquor Licenses                  | 204,900          | 204,900          | 213,145          |
| Cigarette Licenses               | 7,650            | 7,650            | 9,600            |
| Restaurant/Food Handler Permits  | 13,450           | 13,450           | 16,425           |
| Coin Operated Device Licenses    | 18,800           | 18,800           | 22,800           |
| Amusement Licenses               | 6,570            | 6,570            | 6,590            |
| Commercial Recyclers Licenses    | 200              | 200              | 100              |
| Alarm User Licenses              | 32,200           | 32,200           | 29,370           |
| Other Business Licenses          | 24,600           | 24,600           | 31,340           |
| Oversized Vehicle Permits        | 26,200           | 26,200           | 43,050           |
| Building Permits                 | 521,500          | 521,500          | 1,009,628        |
| Occupancy Permits                | 31,500           | 31,500           | 37,090           |
| Residential Driveway Permits     | 13,580           | 13,580           | 12,150           |
| Electrical Permits               | 106,700          | 106,700          | 164,552          |
| Plumbing Permits                 | 84,200           | 84,200           | 118,757          |

**VILLAGE OF LOMBARD, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2025**

|                                   | Budget           |                  | Actual           |
|-----------------------------------|------------------|------------------|------------------|
|                                   | Original         | Final            |                  |
| Licenses and Permits - Continued  |                  |                  |                  |
| Water Permits                     | \$ 2,940         | 2,940            | 3,518            |
| Sewer Permits                     | 3,750            | 3,750            | 9,931            |
| HVAC Permits                      | 62,770           | 62,770           | 104,088          |
| Hazardous Materials Permits       | 5,420            | 5,420            | 5,953            |
| Sign Permits                      | 12,910           | 12,910           | 11,311           |
| Fire Suppression System Permits   | 15,280           | 15,280           | 33,450           |
| Fire Alarm System Permits         | 27,760           | 27,760           | 51,022           |
| Wrecking Permits                  | 5,420            | 5,420            | 4,774            |
| Contractor Registration           | 124,990          | 124,990          | 142,875          |
| Renewal Permits                   | 7,140            | 7,140            | 13,910           |
| Community Development Permits     | 200              | 200              | 1,150            |
| P.E.S. Fill and Grading Permits   | 200              | 200              | —                |
|                                   | <u>1,360,830</u> | <u>1,360,830</u> | <u>2,096,579</u> |
| Fines and Forfeits                |                  |                  |                  |
| Circuit Court Fines               | 497,320          | 497,320          | 493,048          |
| E-Ticket Fines                    | 7,090            | 7,090            | 7,884            |
| Administrative Towing             | 158,800          | 158,800          | 140,750          |
| Overweight/Overdimension Vehicles | 6,340            | 6,340            | 39,407           |
| Pre-Trial Diversion               | 3,450            | 3,450            | 2,200            |
| Liquor Violations                 | —                | —                | 6,000            |
| Parking Fines                     | 113,160          | 113,160          | 187,272          |
| Community Development Violations  | 13,550           | 13,550           | 26,050           |
| DUI User Fees                     | 80,000           | 80,000           | 80,940           |
| Narcotic Fines                    | —                | —                | 405              |
| State Forfeits                    | 25,000           | 25,000           | 41,505           |
| Federal Forfeits                  | 45,000           | 45,000           | —                |
|                                   | <u>949,710</u>   | <u>949,710</u>   | <u>1,025,461</u> |
| Investment Income                 | 892,020          | 892,020          | 1,047,138        |

VILLAGE OF LOMBARD, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2025

|                                      | Budget            |                   | Actual            |
|--------------------------------------|-------------------|-------------------|-------------------|
|                                      | Original          | Final             |                   |
| Miscellaneous                        |                   |                   |                   |
| NSF Charges                          | \$ 100            | 100               | 575               |
| Police Donations                     | 1,100             | 1,100             | 500               |
| Damage to Village Property           | —                 | —                 | 55,194            |
| Reimbursements for Scrap Metal       | 150               | 150               | 162               |
| Change in Terminal Reserve           | —                 | —                 | 179,656           |
| Miscellaneous Opioid Settlement      | 75,580            | 75,580            | 45,711            |
| Miscellaneous Fire Donations         | —                 | —                 | 2,500             |
| Miscellaneous Hotel/Motel            | 25,000            | 25,000            | 26,400            |
| Miscellaneous Liability Insurance    | 45,000            | 45,000            | 32,774            |
| Miscellaneous Aggregate Excess Gains | —                 | —                 | 1,077,793         |
|                                      | <u>146,930</u>    | <u>146,930</u>    | <u>1,421,265</u>  |
| Total Revenues                       | <u>54,306,780</u> | <u>54,306,780</u> | <u>60,178,465</u> |

VILLAGE OF LOMBARD, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended December 31, 2025

|                              | Budget            |                   | Actual            |
|------------------------------|-------------------|-------------------|-------------------|
|                              | Original          | Final             |                   |
| General Government           |                   |                   |                   |
| Legislative Department       |                   |                   |                   |
| Personnel                    | \$ 275,120        | 275,120           | 281,187           |
| Commodities                  | 25,960            | 25,960            | 22,672            |
| Contractual                  | 456,860           | 456,860           | 415,107           |
|                              | <u>757,940</u>    | <u>757,940</u>    | <u>718,966</u>    |
| Village Manager's Office     |                   |                   |                   |
| Personnel                    | 823,560           | 823,560           | 752,015           |
| Commodities                  | 19,700            | 19,700            | 14,603            |
| Contractual                  | 541,510           | 541,510           | 627,318           |
|                              | <u>1,384,770</u>  | <u>1,384,770</u>  | <u>1,393,936</u>  |
| Finance Department           |                   |                   |                   |
| Personnel                    | 1,026,400         | 1,026,400         | 1,066,998         |
| Commodities                  | 52,100            | 52,100            | 38,392            |
| Contractual                  | 995,650           | 995,650           | 829,290           |
|                              | <u>2,074,150</u>  | <u>2,074,150</u>  | <u>1,934,680</u>  |
| General Services             |                   |                   |                   |
| Personnel                    | 1,443,330         | 1,443,330         | 1,721,393         |
| Commodities                  | 778,894           | 778,894           | 799,819           |
| Contractual                  | 3,031,340         | 3,031,340         | 3,622,203         |
| Miscellaneous                | 42,360            | 42,360            | 6,478             |
|                              | <u>5,295,924</u>  | <u>5,295,924</u>  | <u>6,149,893</u>  |
| Total General Government     | <u>9,512,784</u>  | <u>9,512,784</u>  | <u>10,197,475</u> |
| Public Safety                |                   |                   |                   |
| Police Department            |                   |                   |                   |
| Personnel                    | 10,310,540        | 10,310,540        | 11,090,560        |
| Commodities                  | 583,040           | 583,040           | 514,724           |
| Contractual                  | 1,962,720         | 1,962,720         | 1,720,363         |
| Police Pension Contributions | 4,516,150         | 4,516,150         | 4,505,464         |
| Miscellaneous                | 563,910           | 563,910           | 558,891           |
|                              | <u>17,936,360</u> | <u>17,936,360</u> | <u>18,390,002</u> |

VILLAGE OF LOMBARD, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2025

|                                     | Budget            |                   | Actual            |
|-------------------------------------|-------------------|-------------------|-------------------|
|                                     | Original          | Final             |                   |
| Public Safety - Continued           |                   |                   |                   |
| Fire Department                     |                   |                   |                   |
| Personnel                           | \$ 10,145,050     | 10,145,050        | 10,185,512        |
| Commodities                         | 375,720           | 375,720           | 518,127           |
| Contractual                         | 1,746,780         | 1,746,780         | 1,887,742         |
| Firefighters' Pension Contributions | 2,983,040         | 2,983,040         | 2,985,361         |
| Miscellaneous                       | 1,091,840         | 1,091,840         | 1,079,687         |
|                                     | <u>16,342,430</u> | <u>16,342,430</u> | <u>16,656,429</u> |
| Total Public Safety                 | <u>34,278,790</u> | <u>34,278,790</u> | <u>35,046,431</u> |
| Physical Environment                |                   |                   |                   |
| Community Development Department    |                   |                   |                   |
| Personnel                           | 1,887,320         | 1,887,320         | 1,870,676         |
| Commodities                         | 22,810            | 22,810            | 14,734            |
| Contractual                         | 1,100,860         | 4,898,798         | 3,416,294         |
| Miscellaneous                       | 35,230            | 35,230            | 33,021            |
|                                     | <u>3,046,220</u>  | <u>6,844,158</u>  | <u>5,334,725</u>  |
| Total Physical Environment          | <u>3,046,220</u>  | <u>6,844,158</u>  | <u>5,334,725</u>  |
| Public Works                        |                   |                   |                   |
| Public Works Department             |                   |                   |                   |
| Personnel                           | 2,502,890         | 2,502,890         | 2,446,321         |
| Commodities                         | 402,900           | 402,900           | 362,404           |
| Contractual                         | 630,630           | 630,630           | 520,769           |
| Miscellaneous                       | 1,029,010         | 1,029,010         | 970,192           |
|                                     | <u>4,565,430</u>  | <u>4,565,430</u>  | <u>4,299,686</u>  |
| Total Public Works                  | <u>4,565,430</u>  | <u>4,565,430</u>  | <u>4,299,686</u>  |
| Debt Service                        |                   |                   |                   |
| Principal Retirement                | —                 | —                 | 219,156           |
| Interest and Fiscal Charges         | —                 | —                 | 8,731             |
|                                     | <u>—</u>          | <u>—</u>          | <u>227,887</u>    |
| Total Debt Service                  | <u>—</u>          | <u>—</u>          | <u>227,887</u>    |
| Total Expenditures                  | <u>51,403,224</u> | <u>55,201,162</u> | <u>55,106,204</u> |

VILLAGE OF LOMBARD, ILLINOIS

Debt Service Fund

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

For the Fiscal Year Ended December 31, 2025

|                             | Budget        |               | Actual         |
|-----------------------------|---------------|---------------|----------------|
|                             | Original      | Final         |                |
| Revenues                    |               |               |                |
| Taxes                       |               |               |                |
| Property Taxes              | \$ 5,650      | 5,650         | 6,218          |
| Investment Income           | —             | —             | 36,094         |
| Miscellaneous               | 20,000        | 20,000        | —              |
| Total Revenues              | <u>25,650</u> | <u>25,650</u> | 42,312         |
| Expenditures                |               |               |                |
| Debt Service                |               |               |                |
| Interest and Fiscal Charges | <u>5,000</u>  | <u>5,000</u>  | —              |
| Net Change in Fund Balance  | <u>20,650</u> | <u>20,650</u> | 42,312         |
| Fund Balance - Beginning    |               |               | <u>521,242</u> |
| Fund Balance - Ending       |               |               | <u>563,554</u> |

VILLAGE OF LOMBARD, ILLINOIS

Capital Projects Fund

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

For the Fiscal Year Ended December 31, 2025

|  | Budget             |                    | Actual                   |
|--|--------------------|--------------------|--------------------------|
|  | Original           | Final              |                          |
| Revenues   |                    |                    |                          |
| Taxes  | \$ 1,374,850       | 1,374,850          | 1,709,608                |
| Intergovernmental  | 13,691,140         | 13,691,140         | 16,538,789               |
| Investment Income  | —                  | —                  | 2,196,100                |
| Miscellaneous  | 494,390            | 494,390            | 234,708                  |
| Total Revenues   | <u>15,560,380</u>  | <u>15,560,380</u>  | <u>20,679,205</u>        |
| Expenditures   |                    |                    |                          |
| Capital Outlay   |                    |                    |                          |
| General Capital Projects                                     | 11,854,800         | 11,854,800         | 6,743,278                |
| Grant Capital Projects                                       | 4,834,030          | 4,834,030          | 4,549,853                |
| Facilities Capital Projects                                  | 444,000            | 444,000            | 391,988                  |
| Building Reserve Capital Projects                            | 4,535,080          | 4,535,080          | 107,281                  |
| Motor Fuel Tax Capital Projects                              | 901,610            | 901,610            | 3,124,245                |
| TIF1 West of Grace Capital Projects                          | 1,103,910          | 1,103,910          | 893,465                  |
| TIF2 East of Grace Capital Projects                          | 300,680            | 300,680            | 925                      |
| TIF4 Butterfield/Yorktown Capital Projects                   | 140,430            | 140,430            | 488,058                  |
| Total Expenditures   | <u>24,114,540</u>  | <u>24,114,540</u>  | <u>16,299,093</u>        |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (8,554,160)        | (8,554,160)        | 4,380,112                |
| Other Financing Sources                                      |                    |                    |                          |
| Transfers In   | <u>1,063,190</u>   | <u>1,063,190</u>   | <u>7,229,200</u>         |
| Net Change in Fund Balance                                   | <u>(7,490,970)</u> | <u>(7,490,970)</u> | 11,609,312               |
| Fund Balance - Beginning                                     |                    |                    | <u>41,774,846</u>        |
| Fund Balance - Ending  |                    |                    | <u><u>53,384,158</u></u> |

VILLAGE OF LOMBARD, ILLINOIS

Capital Projects Fund

Schedule of Revenues - Budget and Actual

For the Fiscal Year Ended December 31, 2025

|                                    | Budget            |                   | Actual            |
|------------------------------------|-------------------|-------------------|-------------------|
|                                    | Original          | Final             |                   |
| Taxes                              |                   |                   |                   |
| Property Taxes                     | \$ 1,228,030      | 1,228,030         | 1,548,620         |
| Utility Tax                        | 146,820           | 146,820           | 160,988           |
|                                    | <u>1,374,850</u>  | <u>1,374,850</u>  | <u>1,709,608</u>  |
| Intergovernmental                  |                   |                   |                   |
| Sales Tax                          | 7,146,140         | 7,146,140         | 9,995,318         |
| Motor Fuel Tax Allotments          | 1,920,000         | 1,920,000         | 2,030,471         |
| Grants                             | 4,625,000         | 4,625,000         | 4,513,000         |
|                                    | <u>13,691,140</u> | <u>13,691,140</u> | <u>16,538,789</u> |
| Investment Income                  | —                 | —                 | 2,196,100         |
| Miscellaneous                      |                   |                   |                   |
| Contributions from Property Owners | 13,500            | 13,500            | 3,550             |
| Other                              | 480,890           | 480,890           | 231,158           |
|                                    | <u>494,390</u>    | <u>494,390</u>    | <u>234,708</u>    |
| Total Revenues                     | <u>15,560,380</u> | <u>15,560,380</u> | <u>20,679,205</u> |

**VILLAGE OF LOMBARD, ILLINOIS**

**Waterworks and Sewerage - Enterprise Funds - by Account  
Schedule of Revenues, Expenses and Changes in Net Position  
For the Fiscal Year Ended December 31, 2025**

|   | Operation<br>and<br>Maintenance | Capital<br>Reserve | Totals      |
|---|---------------------------------|--------------------|-------------|
| Operating Revenues  |                                 |                    |             |
| Charges for Services  | \$ 18,880,463                   | 3,024,056          | 21,904,519  |
| Operating Expenses  |                                 |                    |             |
| Administration  | 1,969,397                       | —                  | 1,969,397   |
| Operations  | 11,611,960                      | 475,185            | 12,087,145  |
| Sewerage Treatment  | 5,438,400                       | —                  | 5,438,400   |
| Depreciation and Amortization                                   | 694,925                         | 2,465,454          | 3,160,379   |
| Total Operating Expenses  | 19,714,682                      | 2,940,639          | 22,655,321  |
| Operating Income (Loss)   | (834,219)                       | 83,417             | (750,802)   |
| Nonoperating Revenues (Expenses)                                |                                 |                    |             |
| Connection Fees   | —                               | 31,846             | 31,846      |
| Sales Tax   | —                               | 1,139,222          | 1,139,222   |
| Investment Income   | 90,610                          | 593,078            | 683,688     |
| Other Income  | —                               | 4,589              | 4,589       |
| Interest Expense  | (137)                           | (184,810)          | (184,947)   |
|   | 90,473                          | 1,583,925          | 1,674,398   |
| Income (Loss) Before Transfers and Capital Grants/Contributions | (743,746)                       | 1,667,342          | 923,596     |
| Transfers Out   | (446,950)                       | —                  | (446,950)   |
| Capital Grants  | —                               | 50,000             | 50,000      |
| Capital Contributions   | 829,128                         | —                  | 829,128     |
|   | 382,178                         | 50,000             | 432,178     |
| Change in Net Position  | (361,568)                       | 1,717,342          | 1,355,774   |
| Net Position - Beginning  | 36,615,327                      | 72,770,181         | 109,385,508 |
| Net Position - Ending   | 36,253,759                      | 74,487,523         | 110,741,282 |

VILLAGE OF LOMBARD, ILLINOIS

**Waterworks and Sewerage - Operation and Maintenance Account - Enterprise Fund**  
**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual**  
**For the Fiscal Year Ended December 31, 2025**

|  | Budget        |            | Actual     |
|--|---------------|------------|------------|
|  | Original      | Final      |            |
| Operating Revenues                               |               |            |            |
| Charges for Services                             | \$ 19,532,750 | 19,532,750 | 18,880,463 |
| Operating Expenses                               |               |            |            |
| Administration                                   | 1,789,350     | 1,789,350  | 1,969,397  |
| Operations                                       | 11,325,470    | 11,855,420 | 11,611,960 |
| Sewerage Treatment                               | 5,501,240     | 5,583,344  | 5,438,400  |
| Depreciation and Amortization                    | —             | —          | 694,925    |
| Total Operating Expenses                         | 18,616,060    | 19,228,114 | 19,714,682 |
| Operating Income (Loss)                          | 916,690       | 304,636    | (834,219)  |
| Nonoperating Revenues (Expenses)                 |               |            |            |
| Investment Income                                | —             | —          | 90,610     |
| Interest Expense                                 | —             | —          | (137)      |
|  | —             | —          | 90,473     |
| Income (Loss) Before Transfers and Contributions | 916,690       | 304,636    | (743,746)  |
| Transfers Out                                    | (446,950)     | (446,950)  | (446,950)  |
| Capital Contributions                            | —             | —          | 829,128    |
|  | (446,950)     | (446,950)  | 382,178    |
| Change in Net Position                           | 469,740       | (142,314)  | (361,568)  |
| Net Position - Beginning                         |               |            | 36,615,327 |
| Net Position - Ending                            |               |            | 36,253,759 |

VILLAGE OF LOMBARD, ILLINOIS

Waterworks and Sewerage - Operation and Maintenance Account - Enterprise Fund

Schedule of Operating Revenues - Budget and Actual

For the Fiscal Year Ended December 31, 2025

|   | Budget        |            | Actual     |
|---|---------------|------------|------------|
|   | Original      | Final      |            |
| Charges for Services                        |               |            |            |
| Water Sales-Metered - Operating             | \$ 10,606,500 | 10,606,500 | 10,357,661 |
| Water Sales-Metered - Hydrant               | —             | —          | 10,976     |
| Water Sales - Unmetered                     | —             | —          | 2,762      |
| Fill Station Sales                          | —             | —          | 391        |
| Transmission Fees - Illinois American Water | —             | —          | 35,813     |
| Service Charge                              | 852,440       | 852,440    | 819,761    |
| Cross Connection Service Charge             | 68,480        | 68,480     | 66,178     |
| Sewer Charges - Unmetered                   | —             | —          | 33,023     |
| Sewer Charges - Metered                     | 7,662,310     | 7,662,310  | 7,091,822  |
| Penalty Charge                              | 104,700       | 104,700    | 123,050    |
| Meter Sales                                 | 36,300        | 36,300     | 59,078     |
| Illinois American Water Readings            | —             | —          | 3,940      |
| Villa Park Sewer Charges                    | —             | —          | 3,433      |
| Hydrant Meter Rental Fees                   | —             | —          | 1,946      |
| NSF Charges                                 | —             | —          | 2,260      |
| Lien Filing Fees                            | —             | —          | 100        |
| Gain/Loss on JV-GWWA                        | —             | —          | 267,464    |
| Miscellaneous                               | 202,020       | 202,020    | 805        |
| Total Operating Revenues                    | 19,532,750    | 19,532,750 | 18,880,463 |

VILLAGE OF LOMBARD, ILLINOIS

Waterworks and Sewerage - Operation and Maintenance Account - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual

For the Fiscal Year Ended December 31, 2025

|   | Budget           |                  | Actual           |
|---|------------------|------------------|------------------|
|   | Original         | Final            |                  |
| Operating Expenses                      |                  |                  |                  |
| Administration                          |                  |                  |                  |
| Water and Sewer Administration          |                  |                  |                  |
| Personnel                               | \$ 852,820       | 852,820          | 824,539          |
| Commodities                             | 5,750            | 5,750            | 5,155            |
| Contractual                             | 218,500          | 218,500          | 195,627          |
|   | <u>1,077,070</u> | <u>1,077,070</u> | <u>1,025,321</u> |
| Utility Billing and Account Maintenance |                  |                  |                  |
| Personnel                               | 377,440          | 377,440          | 395,416          |
| Commodities                             | 66,000           | 66,000           | 84,137           |
| Contractual                             | 230,400          | 230,400          | 223,492          |
|   | <u>673,840</u>   | <u>673,840</u>   | <u>703,045</u>   |
| General Services                        |                  |                  |                  |
| Personnel                               | 13,480           | 13,480           | 214,463          |
| Commodities                             | 24,960           | 24,960           | 26,568           |
|   | <u>38,440</u>    | <u>38,440</u>    | <u>241,031</u>   |
| Total Administration                    | <u>1,789,350</u> | <u>1,789,350</u> | <u>1,969,397</u> |
| Operations                              |                  |                  |                  |
| Water Pumping and Treatment             |                  |                  |                  |
| Personnel                               | 336,280          | 336,280          | 396,958          |
| Commodities                             | 232,550          | 232,550          | 264,274          |
| Contractual                             | 58,400           | 58,400           | 51,061           |
| Miscellaneous                           | 60,590           | 60,590           | 45,194           |
|   | <u>687,820</u>   | <u>687,820</u>   | <u>757,487</u>   |
| Lake Michigan Water                     |                  |                  |                  |
| Commodities                             | <u>7,488,120</u> | <u>8,018,070</u> | <u>7,666,830</u> |
| Water Distribution                      |                  |                  |                  |
| Personnel                               | 692,530          | 692,530          | 729,318          |
| Commodities                             | 176,700          | 176,700          | 241,368          |
| Contractual                             | 51,930           | 51,930           | 49,727           |
| Miscellaneous                           | 203,720          | 203,720          | 202,502          |
|   | <u>1,124,880</u> | <u>1,124,880</u> | <u>1,222,915</u> |

VILLAGE OF LOMBARD, ILLINOIS

Waterworks and Sewerage - Operation and Maintenance Account - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2025

|                                     | Budget            |                   | Actual            |
|-------------------------------------|-------------------|-------------------|-------------------|
|                                     | Original          | Final             |                   |
| Operating Expenses - Continued      |                   |                   |                   |
| Operations - Continued              |                   |                   |                   |
| Water Meter Reading and Maintenance |                   |                   |                   |
| Personnel                           | \$ 124,130        | 124,130           | 125,069           |
| Commodities                         | 23,750            | 23,750            | 150,124           |
| Contractual                         | 62,790            | 62,790            | 38,914            |
| Miscellaneous                       | 19,050            | 19,050            | 8,720             |
|                                     | <u>229,720</u>    | <u>229,720</u>    | <u>322,827</u>    |
| Sanitary Sewer Maintenance          |                   |                   |                   |
| Personnel                           | 628,560           | 628,560           | 647,911           |
| Commodities                         | 54,600            | 54,600            | 56,866            |
| Contractual                         | 60,500            | 60,500            | 50,119            |
| Miscellaneous                       | 331,820           | 331,820           | 269,496           |
|                                     | <u>1,075,480</u>  | <u>1,075,480</u>  | <u>1,024,392</u>  |
| Lift/Pump Station Maintenance       |                   |                   |                   |
| Personnel                           | 326,950           | 326,950           | 330,297           |
| Commodities                         | 45,500            | 45,500            | 27,571            |
| Contractual                         | 25,700            | 25,700            | 16,681            |
| Miscellaneous                       | 10,270            | 10,270            | 9,934             |
|                                     | <u>408,420</u>    | <u>408,420</u>    | <u>384,483</u>    |
| Storm Sewer System Maintenance      |                   |                   |                   |
| Personnel                           | 286,930           | 286,930           | 292,619           |
| Commodities                         | 18,250            | 18,250            | 11,553            |
| Contractual                         | 5,850             | 5,850             | 5,582             |
|                                     | <u>311,030</u>    | <u>311,030</u>    | <u>309,754</u>    |
| Capital Assets Capitalized          | —                 | —                 | (76,728)          |
| Total Operations                    | <u>11,325,470</u> | <u>11,855,420</u> | <u>11,611,960</u> |
| Sewerage Treatment                  |                   |                   |                   |
| Contractual                         | <u>5,501,240</u>  | <u>5,583,344</u>  | <u>5,438,400</u>  |
| Depreciation and Amortization       | —                 | —                 | 694,925           |
| Total Operating Expenses            | <u>18,616,060</u> | <u>19,228,114</u> | <u>19,714,682</u> |

VILLAGE OF LOMBARD, ILLINOIS

Waterworks and Sewerage - Capital Reserve Account - Enterprise Fund

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

For the Fiscal Year Ended December 31, 2025

|                                     | Budget       |              | Actual     |
|-------------------------------------|--------------|--------------|------------|
|                                     | Original     | Final        |            |
| Operating Revenues                  |              |              |            |
| Charges for Services                | \$ 3,299,630 | 3,299,630    | 3,024,056  |
| Operating Expenses                  |              |              |            |
| Operations                          | 15,674,990   | 15,674,990   | 475,185    |
| Depreciation and Amortization       | —            | —            | 2,465,454  |
| Total Operating Expenses            | 15,674,990   | 15,674,990   | 2,940,639  |
| Operating Income (Loss)             | (12,375,360) | (12,375,360) | 83,417     |
| Nonoperating Revenues (Expenses)    |              |              |            |
| Connection Fees                     | —            | —            | 31,846     |
| Sales Tax                           | 3,347,920    | 3,347,920    | 1,139,222  |
| Investment Income                   | —            | —            | 593,078    |
| Other Income                        | 8,700,000    | 8,700,000    | 4,589      |
| Interest Expense                    | (1,386,060)  | (1,386,060)  | (184,810)  |
|                                     | 10,661,860   | 10,661,860   | 1,583,925  |
| Income (Loss) Before Capital Grants | (1,713,500)  | (1,713,500)  | 1,667,342  |
| Capital Grants                      | —            | —            | 50,000     |
| Change in Net Position              | (1,713,500)  | (1,713,500)  | 1,717,342  |
| Net Position - Beginning            |              |              | 72,770,181 |
| Net Position - Ending               |              |              | 74,487,523 |

VILLAGE OF LOMBARD, ILLINOIS

Waterworks and Sewerage - Capital Reserve Account - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual

For the Fiscal Year Ended December 31, 2025

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|                               | Budget        |            | Actual       |
|-------------------------------|---------------|------------|--------------|
|                               | Original      | Final      |              |
| Operating Expenses            |               |            |              |
| Operations                    |               |            |              |
| Capital Improvements          | \$ 15,674,990 | 15,674,990 | 12,509,840   |
| Less Nonoperating Items       |               |            |              |
| Capital Assets Capitalized    | —             | —          | (12,034,655) |
| Total Operations              | 15,674,990    | 15,674,990 | 475,185      |
| Depreciation and Amortization | —             | —          | 2,465,454    |
| Total Operating Expenses      | 15,674,990    | 15,674,990 | 2,940,639    |

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VILLAGE OF LOMBARD, ILLINOIS

**Parking System - Enterprise Fund**  
**Schedule of Revenues, Expenses and Changes in Net Position**  
**For the Fiscal Year Ended December 31, 2025**

|                          | Budget         |                | Actual           |
|--------------------------|----------------|----------------|------------------|
|                          | Original       | Final          |                  |
| Operating Revenues       |                |                |                  |
| Charges for Services     |                |                |                  |
| Special A Parking Permit | \$ —           | —              | 2,749            |
| Daily Fee Parking        | 129,630        | 129,630        | 124,028          |
| Parking Fines            | 14,000         | 14,000         | 44,345           |
| Total Operating Revenues | <u>143,630</u> | <u>143,630</u> | <u>171,122</u>   |
| Operating Expenses       |                |                |                  |
| Operations               |                |                |                  |
| Personnel                | 32,570         | 35,918         | 35,806           |
| Commodities              | 2,500          | 3,010          | 3,009            |
| Contractual              | 72,220         | 102,507        | 102,507          |
| Depreciation             | —              | —              | 71,434           |
| Total Operating Expenses | <u>107,290</u> | <u>141,435</u> | <u>212,756</u>   |
| Operating Income (Loss)  | <u>36,340</u>  | <u>2,195</u>   | <u>(41,634)</u>  |
| Nonoperating Revenues    |                |                |                  |
| Investment Income        | —              | —              | 62,906           |
| Other Income             | 12,660         | 12,660         | —                |
|                          | <u>12,660</u>  | <u>12,660</u>  | <u>62,906</u>    |
| Income Before Transfers  | 49,000         | 14,855         | 21,272           |
| Transfers Out            | <u>(3,720)</u> | <u>(3,720)</u> | <u>(3,720)</u>   |
| Change in Net Position   | <u>45,280</u>  | <u>11,135</u>  | 17,552           |
| Net Position - Beginning |                |                | <u>2,150,754</u> |
| Net Position - Ending    |                |                | <u>2,168,306</u> |

**VILLAGE OF LOMBARD, ILLINOIS**

**Fleet Services - Internal Service Funds - by Account**  
**Schedule of Revenues, Expenses and Changes in Net Position**  
**For the Fiscal Year Ended December 31, 2025**

|                            | Operation<br>and<br>Maintenance | Capital<br>Reserve | Totals     |
|----------------------------|---------------------------------|--------------------|------------|
| Operating Revenues         |                                 |                    |            |
| Charges for Services       | \$ 970,328                      | 2,212,010          | 3,182,338  |
| Operating Expenses         |                                 |                    |            |
| Operations                 | 1,202,112                       | 503,580            | 1,705,692  |
| Depreciation               | —                               | 912,853            | 912,853    |
| Total Operating Expenses   | 1,202,112                       | 1,416,433          | 2,618,545  |
| Operating Income (Loss)    | (231,784)                       | 795,577            | 563,793    |
| Nonoperating Revenues      |                                 |                    |            |
| Investment Income          | 7,720                           | 814,581            | 822,301    |
| Other Income               | 133,998                         | 161                | 134,159    |
| Disposal of Capital Assets | —                               | 271,523            | 271,523    |
|                            | 141,718                         | 1,086,265          | 1,227,983  |
| Change in Net Position     | (90,066)                        | 1,881,842          | 1,791,776  |
| Net Position - Beginning   | 596,402                         | 17,153,700         | 17,750,102 |
| Net Position - Ending      | 506,336                         | 19,035,542         | 19,541,878 |

VILLAGE OF LOMBARD, ILLINOIS

**Fleet Services - Operation and Maintenance Account - Internal Service Fund**  
**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual**  
**For the Fiscal Year Ended December 31, 2025**

|                          | Budget       |           | Actual    |
|--------------------------|--------------|-----------|-----------|
|                          | Original     | Final     |           |
| Operating Revenues       |              |           |           |
| Charges for Services     | \$ 1,173,130 | 1,173,130 | 970,328   |
| Operating Expenses       |              |           |           |
| Operations               |              |           |           |
| Personnel                | 465,510      | 465,510   | 510,379   |
| Commodities              | 795,800      | 795,800   | 594,755   |
| Contractual              | 119,100      | 119,100   | 96,978    |
| Total Operating Expenses | 1,380,410    | 1,380,410 | 1,202,112 |
| Operating (Loss)         | (207,280)    | (207,280) | (231,784) |
| Nonoperating Revenues    |              |           |           |
| Investment Income        | —            | —         | 7,720     |
| Other Income             | 118,790      | 118,790   | 133,998   |
|                          | 118,790      | 118,790   | 141,718   |
| Change in Net Position   | (88,490)     | (88,490)  | (90,066)  |
| Net Position - Beginning |              |           | 596,402   |
| Net Position - Ending    |              |           | 506,336   |

VILLAGE OF LOMBARD, ILLINOIS

**Fleet Services - Capital Reserve Account - Internal Service Fund**  
**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual**  
**For the Fiscal Year Ended December 31, 2025**

|                            | Budget       |           | Actual     |
|----------------------------|--------------|-----------|------------|
|                            | Original     | Final     |            |
| Operating Revenues         |              |           |            |
| Charges for Services       | \$ 2,212,010 | 2,212,010 | 2,212,010  |
| Operating Expenses         |              |           |            |
| Operations                 | 2,514,000    | 2,514,000 | 503,580    |
| Depreciation               | —            | —         | 912,853    |
| Total Operating Expenses   | 2,514,000    | 2,514,000 | 1,416,433  |
| Operating Income (Loss)    | (301,990)    | (301,990) | 795,577    |
| Nonoperating Revenues      |              |           |            |
| Investment Income          | —            | —         | 814,581    |
| Other Income               | 151,000      | 151,000   | 161        |
| Disposal of Capital Assets | 220,000      | 220,000   | 271,523    |
|                            | 371,000      | 371,000   | 1,086,265  |
| Change in Net Position     | 69,010       | 69,010    | 1,881,842  |
| Net Position - Beginning   |              |           | 17,153,700 |
| Net Position - Ending      |              |           | 19,035,542 |

VILLAGE OF LOMBARD, ILLINOIS

Fleet Services - Capital Reserve Account - Internal Service Fund  
Schedule of Operating Expenses - Budget and Actual  
For the Fiscal Year Ended December 31, 2025

|                            | Budget       |           | Actual      |
|----------------------------|--------------|-----------|-------------|
|                            | Original     | Final     |             |
| Operating Expenses         |              |           |             |
| Operations                 |              |           |             |
| Capital Improvements       | \$ 2,514,000 | 2,514,000 | 2,308,178   |
| Less Nonoperating Items    |              |           |             |
| Capital Assets Capitalized | —            | —         | (1,804,598) |
| Total Operations           | 2,514,000    | 2,514,000 | 503,580     |
| Depreciation               | —            | —         | 912,853     |
| Total Operating Expenses   | 2,514,000    | 2,514,000 | 1,416,433   |

VILLAGE OF LOMBARD, ILLINOIS

Pension Trust Funds

Combining Statement of Fiduciary Net Position

December 31, 2025

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|  | Police<br>Pension | Firefighters'<br>Pension | Totals      |
|--|-------------------|--------------------------|-------------|
| <b>ASSETS</b>                                  |                   |                          |             |
| Cash and Cash Equivalents                      | \$ 665,658        | 12,456                   | 678,114     |
| Investments                                    |                   |                          |             |
| Illinois Police Pension Investment Fund        | 102,592,914       | —                        | 102,592,914 |
| Illinois Firefighters' Pension Investment Fund | —                 | 101,500,082              | 101,500,082 |
| Illinois Metropolitan Investment Fund          | —                 | 200,786                  | 200,786     |
| Prepays  | 7,932             | 7,504                    | 15,436      |
| Total Assets                                   | 103,266,504       | 101,720,828              | 204,987,332 |
| <b>LIABILITIES</b>                             |                   |                          |             |
| Accounts Payable                               | 2,125             | 3,236                    | 5,361       |
| <b>NET POSITION</b>                            |                   |                          |             |
| Net Position Restricted for Pensions           | 103,264,379       | 101,717,592              | 204,981,971 |

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**VILLAGE OF LOMBARD, ILLINOIS**

**Pension Trust Funds**

**Combining Schedule of Changes in Fiduciary Net Position**

**For the Fiscal Year Ended December 31, 2025**

|   | Police<br>Pension  | Firefighters'<br>Pension | Totals             |
|---|--------------------|--------------------------|--------------------|
| <b>Additions</b>                            |                    |                          |                    |
| Contributions - Employer                    | \$ 4,505,464       | 2,985,361                | 7,490,825          |
| Contributions - Plan Members                | 788,405            | 748,045                  | 1,536,450          |
| Total Contributions                         | <u>5,293,869</u>   | <u>3,733,406</u>         | <u>9,027,275</u>   |
| <b>Investment Income</b>                    |                    |                          |                    |
| Interest Earned                             | 519,792            | 1,853,917                | 2,373,709          |
| Net Change in Fair Value                    | 15,167,165         | 13,577,014               | 28,744,179         |
|   | <u>15,686,957</u>  | <u>15,430,931</u>        | <u>31,117,888</u>  |
| Less Investment Expenses                    | (87,869)           | (189,450)                | (277,319)          |
| Net Investment Income                       | <u>15,599,088</u>  | <u>15,241,481</u>        | <u>30,840,569</u>  |
| Total Additions                             | <u>20,892,957</u>  | <u>18,974,887</u>        | <u>39,867,844</u>  |
| <b>Deductions</b>                           |                    |                          |                    |
| Administration                              | 34,877             | 63,112                   | 97,989             |
| Benefits and Refunds                        | 7,511,304          | 6,091,178                | 13,602,482         |
|   | <u>7,546,181</u>   | <u>6,154,290</u>         | <u>13,700,471</u>  |
| Total Deductions                            | <u>7,546,181</u>   | <u>6,154,290</u>         | <u>13,700,471</u>  |
| Change in Fiduciary Net Position            | 13,346,776         | 12,820,597               | 26,167,373         |
| <b>Net Position Restricted for Pensions</b> |                    |                          |                    |
| Beginning                                   | <u>89,917,603</u>  | <u>88,896,995</u>        | <u>178,814,598</u> |
| Ending                                      | <u>103,264,379</u> | <u>101,717,592</u>       | <u>204,981,971</u> |

VILLAGE OF LOMBARD, ILLINOIS

Police Pension - Pension Trust Fund

Schedule of Changes in Fiduciary Net Position - Budget and Actual

For the Fiscal Year Ended December 31, 2025

|   | Budget       |            | Actual      |
|---|--------------|------------|-------------|
|   | Original     | Final      |             |
| <b>Additions</b>                            |              |            |             |
| Contributions - Employer                    | \$ 4,516,150 | 4,516,150  | 4,505,464   |
| Contributions - Plan Members                | —            | —          | 788,405     |
| Total Contributions                         | 4,516,150    | 4,516,150  | 5,293,869   |
| <b>Investment Income</b>                    |              |            |             |
| Interest Income                             | —            | —          | 519,792     |
| Net Change in Fair Value                    | 5,766,750    | 5,766,750  | 15,167,165  |
|   | 5,766,750    | 5,766,750  | 15,686,957  |
| Less Investment Expenses                    | —            | —          | (87,869)    |
| Net Investment Income                       | 5,766,750    | 5,766,750  | 15,599,088  |
| Total Additions                             | 10,282,900   | 10,282,900 | 20,892,957  |
| <b>Deductions</b>                           |              |            |             |
| Administration                              | —            | —          | 34,877      |
| Benefits and Refunds                        | 7,550,000    | 7,550,000  | 7,511,304   |
| Total Deductions                            | 7,550,000    | 7,550,000  | 7,546,181   |
| Change in Fiduciary Net Position            | 2,732,900    | 2,732,900  | 13,346,776  |
| <b>Net Position Restricted for Pensions</b> |              |            |             |
| Beginning                                   |              |            | 89,917,603  |
| Ending                                      |              |            | 103,264,379 |

VILLAGE OF LOMBARD, ILLINOIS

Firefighters' Pension - Pension Trust Fund

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

For the Fiscal Year Ended December 31, 2025

|   | Budget           |                  | Actual             |
|---|------------------|------------------|--------------------|
|   | Original         | Final            |                    |
| <b>Additions</b>                            |                  |                  |                    |
| Contributions - Employer                    | \$ 2,983,040     | 2,983,040        | 2,985,361          |
| Contributions - Plan Members                | —                | —                | 748,045            |
| Total Contributions                         | <u>2,983,040</u> | <u>2,983,040</u> | <u>3,733,406</u>   |
| <b>Investment Income</b>                    |                  |                  |                    |
| Interest Earned                             | —                | —                | 1,853,917          |
| Net Change in Fair Value                    | <u>6,123,550</u> | <u>6,123,550</u> | <u>13,577,014</u>  |
|   | 6,123,550        | 6,123,550        | 15,430,931         |
| Less Investment Expenses                    | —                | —                | (189,450)          |
| Net Investment Income                       | <u>6,123,550</u> | <u>6,123,550</u> | <u>15,241,481</u>  |
| Total Additions                             | <u>9,106,590</u> | <u>9,106,590</u> | <u>18,974,887</u>  |
| <b>Deductions</b>                           |                  |                  |                    |
| Administration                              | —                | —                | 63,112             |
| Benefits and Refunds                        | <u>5,622,930</u> | <u>6,167,930</u> | <u>6,091,178</u>   |
| Total Deductions                            | <u>5,622,930</u> | <u>6,167,930</u> | <u>6,154,290</u>   |
| Change in Fiduciary Net Position            | <u>3,483,660</u> | <u>2,938,660</u> | 12,820,597         |
| <b>Net Position Restricted for Pensions</b> |                  |                  |                    |
| Beginning                                   |                  |                  | <u>88,896,995</u>  |
| Ending                                      |                  |                  | <u>101,717,592</u> |

## **SUPPLEMENTAL SCHEDULES**

VILLAGE OF LOMBARD, ILLINOIS

Long-Term Debt Requirements

IEPA Loan Payable of 2016

December 31, 2025

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|                         |  |
|-------------------------|--|
| Date of Issue           | June 4, 2016                             |
| Date of Maturity        | September 16, 2037                       |
| Authorized Issue        | \$11,418,666                             |
| Interest Rate           | 1.86%                                    |
| Interest Dates          | March 16 and September 16                |
| Principal Maturity Date | September 16                             |
| Payable at              | Illinois Environmental Protection Agency |

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

| Fiscal |    |                  |                |                  |
|--------|----|------------------|----------------|------------------|
| Year   |    | Principal        | Interest       | Totals           |
| 2026   | \$ | 562,192          | 136,616        | 698,808          |
| 2027   |    | 572,699          | 126,109        | 698,808          |
| 2028   |    | 583,400          | 115,408        | 698,808          |
| 2029   |    | 594,301          | 104,507        | 698,808          |
| 2030   |    | 605,408          | 93,400         | 698,808          |
| 2031   |    | 616,720          | 82,088         | 698,808          |
| 2032   |    | 628,244          | 70,564         | 698,808          |
| 2033   |    | 639,984          | 58,824         | 698,808          |
| 2034   |    | 651,943          | 46,865         | 698,808          |
| 2035   |    | 664,126          | 34,682         | 698,808          |
| 2036   |    | 676,536          | 22,272         | 698,808          |
| 2037   |    | 689,178          | 9,630          | 698,808          |
|        |    | <u>7,484,731</u> | <u>900,965</u> | <u>8,385,696</u> |

**VILLAGE OF LOMBARD, ILLINOIS**

**Long-Term Debt Requirements**

**IEPA Loan Payable of 2017**

**December 31, 2025**

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|                         |  |
|-------------------------|--|
| Date of Issue           | November 1, 2017                         |
| Date of Maturity        | May 23, 2039                             |
| Authorized Issue        | \$3,854,829                              |
| Interest Rate           | 1.76%                                    |
| Interest Dates          | May 23 and November 23                   |
| Principal Maturity Date | May 23                                   |
| Payable at              | Illinois Environmental Protection Agency |

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

| Fiscal<br>Year | Principal        | Interest       | Totals           |
|----------------|------------------|----------------|------------------|
| 2026           | \$ 169,127       | 44,199         | 213,326          |
| 2027           | 172,118          | 41,208         | 213,326          |
| 2028           | 175,160          | 38,166         | 213,326          |
| 2029           | 178,257          | 35,069         | 213,326          |
| 2030           | 181,407          | 31,919         | 213,326          |
| 2031           | 184,615          | 28,711         | 213,326          |
| 2032           | 187,877          | 25,449         | 213,326          |
| 2033           | 191,199          | 22,127         | 213,326          |
| 2034           | 194,579          | 18,747         | 213,326          |
| 2035           | 198,019          | 15,307         | 213,326          |
| 2036           | 201,519          | 11,807         | 213,326          |
| 2037           | 205,081          | 8,245          | 213,326          |
| 2038           | 208,706          | 4,620          | 213,326          |
| 2039           | 105,731          | 932            | 106,663          |
|                | <u>2,553,395</u> | <u>326,506</u> | <u>2,879,901</u> |

## **STATISTICAL SECTION (Unaudited)**

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

### **Financial Trends**

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

### **Revenue Capacity**

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

### **Debt Capacity**

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

### **Demographic and Economic Information**

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

### **Operating Information**

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

**VILLAGE OF LOMBARD, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years**

**December 31, 2025 (Unaudited)**

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**See Following Page**

**VILLAGE OF LOMBARD, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**December 31, 2025 (Unaudited)**

|   | 2016                      | 2017                      | 2018                      |
|---|---------------------------|---------------------------|---------------------------|
| <b>Governmental Activities</b>              |                           |                           |                           |
| Net Investment in Capital Assets            | \$ 95,126,395             | 95,368,627                | 88,165,070                |
| Restricted                                  | 8,782,371                 | 9,912,080                 | 11,173,164                |
| Unrestricted (Deficit)                      | (46,498,842)              | (45,531,098)              | (39,708,763)              |
| Total Governmental Activities Net Position  | <u>57,409,924</u>         | <u>59,749,609</u>         | <u>59,629,471</u>         |
| <b>Business-Type Activities</b>             |                           |                           |                           |
| Net Investment in Capital Assets            | 55,170,413                | 61,488,657                | 59,966,039                |
| Restricted                                  | —                         | —                         | —                         |
| Unrestricted                                | 29,461,493                | 30,326,744                | 33,896,659                |
| Total Business-Type Activities Net Position | <u>84,631,906</u>         | <u>91,815,401</u>         | <u>93,862,698</u>         |
| <b>Total Primary Government</b>             |                           |                           |                           |
| Net Investment in Capital Assets            | 150,296,808               | 156,857,284               | 148,131,109               |
| Restricted                                  | 8,782,371                 | 9,912,080                 | 11,173,164                |
| Unrestricted (Deficit)                      | (17,037,349)              | (15,204,354)              | (5,812,104)               |
| Total Primary Government Net Position       | <u><u>142,041,830</u></u> | <u><u>151,565,010</u></u> | <u><u>153,492,169</u></u> |

Data Source: Village Records

The Village implemented GASB Statement 101 in Fiscal Year 2024.

\*Accrual Basis of Accounting

| 2019         | 2020         | 2021        | 2022        | 2023        | 2024        | 2025        |
|--------------|--------------|-------------|-------------|-------------|-------------|-------------|
| 87,093,170   | 83,839,086   | 81,565,631  | 79,377,567  | 85,488,215  | 89,092,065  | 95,321,095  |
| 13,297,322   | 13,073,099   | 16,413,021  | 24,527,292  | 29,086,283  | 28,230,626  | 30,060,756  |
| (38,930,246) | (27,628,001) | (8,254,640) | 552,986     | 4,091,975   | 5,757,523   | 12,945,796  |
| 61,460,246   | 69,284,184   | 89,724,012  | 104,457,845 | 118,666,473 | 123,080,214 | 138,327,647 |
| 63,175,984   | 63,840,694   | 64,097,978  | 65,041,313  | 68,276,928  | 72,600,207  | 74,059,088  |
| —            | —            | —           | —           | —           | —           | 1,864,726   |
| 33,931,778   | 35,803,362   | 39,891,870  | 41,049,306  | 41,898,284  | 38,936,055  | 36,985,774  |
| 97,107,762   | 99,644,056   | 103,989,848 | 106,090,619 | 110,175,212 | 111,536,262 | 111,044,862 |
| 150,269,154  | 147,679,780  | 145,663,609 | 144,418,880 | 153,765,143 | 161,692,272 | 169,380,183 |
| 13,297,322   | 13,073,099   | 16,413,021  | 24,527,292  | 29,086,283  | 28,230,626  | 31,925,482  |
| (4,998,468)  | 8,175,361    | 31,637,230  | 41,602,292  | 45,990,259  | 44,693,578  | 49,931,570  |
| 158,568,008  | 168,928,240  | 193,713,860 | 210,548,464 | 228,841,685 | 234,616,476 | 251,237,235 |

**VILLAGE OF LOMBARD, ILLINOIS**

**Changes in Net Position - Last Ten Fiscal Years\*  
December 31, 2025 (Unaudited)**

|   | 2016         | 2017       | 2018       | 2019       | 2020       | 2021       | 2022       | 2023       | 2024       | 2025       |
|---|--------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| <b>Expenses</b>                                 |              |            |            |            |            |            |            |            |            |            |
| <b>Governmental Activities</b>                  |              |            |            |            |            |            |            |            |            |            |
| General Government                              | \$ 7,714,255 | 8,364,526  | 7,830,805  | 7,633,490  | 4,734,249  | 3,513,433  | 8,228,385  | 6,499,002  | 12,726,225 | 11,586,851 |
| Public Safety                                   | 43,002,575   | 22,251,838 | 29,757,920 | 33,030,431 | 24,653,543 | 25,636,433 | 35,267,482 | 35,455,751 | 37,262,173 | 36,938,763 |
| Physical Environment                            | 1,629,603    | 1,651,411  | 1,742,984  | 1,697,548  | 1,788,091  | 1,792,465  | 2,614,639  | 2,732,987  | 4,582,985  | 5,334,725  |
| Public Works                                    | 12,103,052   | 12,176,367 | 10,751,043 | 10,182,668 | 15,136,916 | 12,436,936 | 11,652,806 | 13,311,658 | 15,502,156 | 13,056,450 |
| Interest on Long-Term Debt                      | 86,322       | 50,903     | 27,270     | 8,014      | 545        | —          | —          | 16,980     | 17,807     | 8,731      |
| Total Governmental Activities Expenses          | 64,535,807   | 44,495,045 | 50,110,022 | 52,552,151 | 46,313,344 | 43,379,267 | 57,763,312 | 58,016,378 | 70,091,346 | 66,925,520 |
| <b>Business-Type Activities</b>                 |              |            |            |            |            |            |            |            |            |            |
| Waterworks and Sewerage                         | 17,150,317   | 18,914,412 | 21,957,393 | 20,664,873 | 22,381,170 | 19,959,719 | 21,735,969 | 21,243,515 | 23,612,486 | 22,840,268 |
| Parking   | 87,494       | 152,930    | 216,010    | 161,289    | 160,474    | 127,362    | 138,419    | 158,949    | 168,278    | 212,756    |
| Total Business-Type Activities Expenses         | 17,237,811   | 19,067,342 | 22,173,403 | 20,826,162 | 22,541,644 | 20,087,081 | 21,874,388 | 21,402,464 | 23,780,764 | 23,053,024 |
| Total Primary Government Expenses               | 81,773,618   | 63,562,387 | 72,283,425 | 73,378,313 | 68,854,988 | 63,466,348 | 79,637,700 | 79,418,842 | 93,872,110 | 89,978,544 |
| <b>Program Revenues</b>                         |              |            |            |            |            |            |            |            |            |            |
| <b>Governmental Activities</b>                  |              |            |            |            |            |            |            |            |            |            |
| <b>Charges for Services</b>                     |              |            |            |            |            |            |            |            |            |            |
| General Government                              | 3,368,010    | 4,403,260  | 3,190,860  | 3,158,243  | 2,816,349  | 3,574,254  | 3,352,476  | 3,516,174  | 3,396,665  | 3,916,530  |
| Public Safety                                   | 2,647,107    | 2,884,513  | 3,502,029  | 3,449,272  | 3,152,317  | 3,924,494  | 4,635,854  | 4,364,392  | 4,727,885  | 4,906,986  |
| Operating Grants/Contributions                  | 232,736      | 240,648    | 588,378    | 252,749    | 2,507,618  | 314,488    | 2,000,990  | 2,227,247  | 2,384,308  | 2,481,704  |
| Capital Grants/Contributions                    | 7,629,033    | 3,205,407  | 3,447,145  | 4,003,624  | 5,786,887  | 6,236,720  | 4,686,531  | —          | 903,784    | 4,513,000  |
| Total Governmental Activities Program Revenues  | 13,876,886   | 10,733,828 | 10,728,412 | 10,863,888 | 14,263,171 | 14,049,956 | 14,675,851 | 10,107,813 | 11,412,642 | 15,818,220 |
| <b>Business-Type Activities</b>                 |              |            |            |            |            |            |            |            |            |            |
| <b>Charges for Services</b>                     |              |            |            |            |            |            |            |            |            |            |
| Waterworks and Sewerage                         | 16,254,939   | 16,492,569 | 17,453,749 | 17,979,876 | 19,412,989 | 19,653,947 | 19,595,385 | 20,707,398 | 21,122,764 | 21,904,519 |
| Parking   | 221,529      | 224,759    | 220,241    | 235,570    | 47,700     | 34,086     | 83,766     | 136,765    | 166,823    | 171,122    |
| Operating Grants/Contributions                  | —            | 341,381    | 37,294     | 18,300     | 19,387     | 241,774    | —          | —          | —          | —          |
| Capital Grants/Contributions                    | 58,292       | 252,866    | 1,911,707  | 907,210    | 1,971,429  | —          | 150,260    | 62,193     | —          | 879,128    |
| Total Business-Type Activities Program Revenues | 16,534,760   | 17,311,575 | 19,622,991 | 19,140,956 | 21,451,505 | 19,929,807 | 19,829,411 | 20,906,356 | 21,289,587 | 22,954,769 |
| Total Primary Government Program Revenues       | 30,411,646   | 28,045,403 | 30,351,403 | 30,004,844 | 35,714,676 | 33,979,763 | 34,505,262 | 31,014,169 | 32,702,229 | 38,772,989 |

Data Source: Village Records

\*Accrual Basis of Accounting

|  | 2016                | 2017                | 2018                | 2019                | 2020                | 2021                | 2022                | 2023                | 2024                | 2025                |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Net (Expenses) Revenues                            |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Governmental Activities                            | \$ (50,658,921)     | (33,761,217)        | (39,381,610)        | (41,688,263)        | (32,050,173)        | (29,329,311)        | (43,087,461)        | (47,908,565)        | (58,678,704)        | (51,107,300)        |
| Business-Type Activities                           | (703,051)           | (1,755,767)         | (2,550,412)         | (1,685,206)         | (1,090,139)         | (157,274)           | (2,044,977)         | (496,108)           | (2,491,177)         | (98,255)            |
| Total Primary Government Net Revenues/(Expenses)   | <u>(51,361,972)</u> | <u>(35,516,984)</u> | <u>(41,932,022)</u> | <u>(43,373,469)</u> | <u>(33,140,312)</u> | <u>(29,486,585)</u> | <u>(45,132,438)</u> | <u>(48,404,673)</u> | <u>(61,169,881)</u> | <u>(51,205,555)</u> |
| General Revenues and Other Changes in Net Position |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Governmental Activities                            |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Taxes  |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Property Taxes                                     | 9,033,526           | 9,146,994           | 9,407,488           | 9,670,086           | 10,742,879          | 11,622,319          | 11,777,074          | 16,415,882          | 17,389,471          | 14,837,561          |
| Utility Taxes                                      | 4,148,253           | 3,969,776           | 3,989,921           | 3,759,230           | 3,411,865           | 3,479,028           | 3,694,382           | 3,325,980           | 3,058,132           | 3,219,237           |
| Places for Eating Taxes                            | 1,678,787           | 3,230,111           | 3,264,805           | 3,322,889           | 1,936,987           | 2,934,815           | 3,500,751           | 3,838,474           | 4,055,731           | 4,300,610           |
| Hotel and Motel Taxes                              | 1,962,433           | 2,042,521           | 1,980,377           | 1,967,358           | 101,637             | 94,198              | 1,817,931           | 1,935,369           | 2,024,158           | 2,073,792           |
| Other  | 642,963             | 565,734             | 504,963             | 475,624             | 931,324             | 1,663,431           | 683,750             | 775,643             | 941,574             | 1,137,169           |
| Intergovernmental - Unrestricted                   |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Sales Taxes  | 17,216,410          | 14,079,367          | 16,943,151          | 16,263,676          | 14,562,730          | 17,965,617          | 20,943,058          | 21,290,431          | 21,209,213          | 25,755,697          |
| State Income and Use Taxes                         | 5,204,594           | 5,063,514           | 5,442,835           | 6,097,787           | 6,637,410           | 7,621,749           | 9,104,177           | 8,901,765           | 9,236,990           | 8,592,463           |
| Personal Property Replacement Taxes                | 157,406             | 167,261             | 149,760             | 187,461             | 169,956             | 293,585             | 594,296             | 492,301             | 292,043             | 229,928             |
| Grants   | —                   | —                   | —                   | —                   | —                   | 3,011,368           | 3,014,479           | —                   | —                   | —                   |
| Investment Income                                  | 214,042             | 293,212             | 682,210             | 799,894             | 400,500             | 54,144              | 934,722             | 4,401,824           | 4,340,799           | 4,101,633           |
| Miscellaneous                                      | 1,342,640           | 608,017             | 386,468             | 465,153             | 478,633             | 525,065             | 1,308,134           | 290,984             | 601,198             | 1,655,973           |
| Transfers - Internal Activities                    | 541,824             | 525,850             | 530,750             | 509,880             | 500,190             | 503,820             | 448,540             | 448,540             | 448,540             | 450,670             |
|  | <u>42,142,878</u>   | <u>39,692,357</u>   | <u>43,282,728</u>   | <u>43,519,038</u>   | <u>39,874,111</u>   | <u>49,769,139</u>   | <u>57,821,294</u>   | <u>62,117,193</u>   | <u>63,597,849</u>   | <u>66,354,733</u>   |
| Business-Type Activities                           |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Intergovernmental - Unrestricted                   |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Sales Taxes  | 4,446,536           | 7,849,684           | 5,189,994           | 4,865,737           | 3,802,428           | 4,513,806           | 4,080,979           | 3,593,367           | 3,352,514           | 1,139,222           |
| Investment Earnings                                | 101,869             | 83,639              | 202,643             | 297,191             | 130,317             | 14,737              | 213,506             | 936,149             | 880,885             | 746,594             |
| Miscellaneous                                      | 1,476,257           | 1,531,789           | 633,454             | 277,222             | 193,878             | 478,343             | 299,803             | 101,331             | 67,368              | 36,435              |
| Transfers  | (541,824)           | (525,850)           | (530,750)           | (509,880)           | (500,190)           | (503,820)           | (448,540)           | (448,540)           | (448,540)           | (450,670)           |
|  | <u>5,482,838</u>    | <u>8,939,262</u>    | <u>5,495,341</u>    | <u>4,930,270</u>    | <u>3,626,433</u>    | <u>4,503,066</u>    | <u>4,145,748</u>    | <u>4,182,307</u>    | <u>3,852,227</u>    | <u>1,471,581</u>    |
| Total Primary Government                           | <u>47,625,716</u>   | <u>48,631,619</u>   | <u>48,778,069</u>   | <u>48,449,308</u>   | <u>43,500,544</u>   | <u>54,272,205</u>   | <u>61,967,042</u>   | <u>66,299,500</u>   | <u>67,450,076</u>   | <u>67,826,314</u>   |
| Changes in Net Position                            |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Governmental Activities                            | (8,516,043)         | 5,931,140           | 3,901,118           | 1,830,775           | 7,823,938           | 20,439,828          | 14,733,833          | 14,208,628          | 4,919,145           | 15,247,433          |
| Business-Type Activities                           | 4,779,787           | 7,183,495           | 2,944,929           | 3,245,064           | 2,536,294           | 4,345,792           | 2,100,771           | 3,686,199           | 1,361,050           | 1,373,326           |
| Total Primary Government                           | <u>(3,736,256)</u>  | <u>13,114,635</u>   | <u>6,846,047</u>    | <u>5,075,839</u>    | <u>10,360,232</u>   | <u>24,785,620</u>   | <u>16,834,604</u>   | <u>17,894,827</u>   | <u>6,280,195</u>    | <u>16,620,759</u>   |

**VILLAGE OF LOMBARD, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**December 31, 2025 (Unaudited)**

|                                    | 2016              | 2017              | 2018              |
|------------------------------------|-------------------|-------------------|-------------------|
| General Fund                       |                   |                   |                   |
| Nonspendable                       | \$ 1,565,759      | 1,745,588         | 1,851,003         |
| Restricted                         | 3,806,465         | 3,807,634         | 4,610,742         |
| Committed                          | 7,337,681         | 8,432,807         | 7,853,817         |
| Unassigned                         | 6,508,942         | 8,550,874         | 7,589,075         |
| Total General Fund                 | <u>19,218,847</u> | <u>22,536,903</u> | <u>21,904,637</u> |
| All Other Governmental Funds       |                   |                   |                   |
| Nonspendable                       | —                 | —                 | —                 |
| Restricted                         | 5,009,343         | 6,120,803         | 6,570,986         |
| Committed                          | 1,119,423         | 1,119,423         | 2,641,651         |
| Assigned                           | 4,859,378         | 1,058,027         | 2,553,979         |
| Total All Other Governmental Funds | <u>10,988,144</u> | <u>8,298,253</u>  | <u>11,766,616</u> |
| Total All Governmental Funds       | <u>30,206,991</u> | <u>30,835,156</u> | <u>33,671,253</u> |

Data Source: Village Records

\*Modified Accrual Basis of Accounting

| 2019       | 2020       | 2021       | 2022       | 2023       | 2024       | 2025       |
|------------|------------|------------|------------|------------|------------|------------|
| 1,833,795  | 4,634,641  | 5,153,935  | 5,046,836  | 4,931,745  | 3,162,679  | 2,975,524  |
| 5,062,201  | 5,606,336  | 7,272,290  | 12,833,683 | 18,176,649 | 16,617,268 | 14,072,198 |
| 8,165,600  | 8,619,201  | 8,950,124  | 8,536,357  | 8,472,348  | 9,643,212  | 9,497,411  |
| 8,299,339  | 10,368,294 | 15,118,069 | 20,616,915 | 17,504,828 | 13,315,858 | 14,487,615 |
| 23,360,935 | 29,228,472 | 36,494,418 | 47,033,791 | 49,085,570 | 42,739,017 | 41,032,748 |
| —          | —          | 2,880      | 2,276      | 2,868      | 685        | 2,584      |
| 8,235,667  | 7,466,763  | 9,140,731  | 11,693,609 | 10,909,634 | 11,613,358 | 11,542,097 |
| 3,931,014  | 3,904,509  | 5,382,386  | 6,450,035  | 6,072,766  | 9,878,532  | 24,242,410 |
| 1,680,003  | 2,714,890  | 6,173,821  | 12,056,739 | 16,603,779 | 20,803,513 | 18,160,621 |
| 13,846,684 | 14,086,162 | 20,699,818 | 30,202,659 | 33,589,047 | 42,296,088 | 53,947,712 |
| 37,207,619 | 43,314,634 | 57,194,236 | 77,236,450 | 82,674,617 | 85,035,105 | 94,980,460 |

**VILLAGE OF LOMBARD, ILLINOIS**

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years\***  
**December 31, 2025 (Unaudited)**

|  | 2016              | 2017              | 2018              |
|--|-------------------|-------------------|-------------------|
| <b>Revenues</b>  |                   |                   |                   |
| Taxes  | \$ 17,623,368     | 19,122,397        | 19,297,314        |
| Licenses and Permits   | 1,121,197         | 1,455,518         | 1,041,619         |
| Intergovernmental  | 25,748,881        | 22,588,936        | 26,421,509        |
| Charges for Services   | 4,017,724         | 4,806,728         | 4,456,110         |
| Fines and Forfeits   | 876,196           | 1,025,527         | 1,195,160         |
| Investment Income  | 143,285           | 217,348           | 502,182           |
| Miscellaneous  | 1,342,640         | 608,017           | 386,468           |
| Total Revenues   | <u>50,873,291</u> | <u>49,824,471</u> | <u>53,300,362</u> |
| <b>Expenditures</b>  |                   |                   |                   |
| General Government   | 7,924,067         | 8,067,440         | 8,013,157         |
| Public Safety  | 26,853,707        | 27,030,606        | 29,754,052        |
| Physical Environment   | 1,629,603         | 1,651,411         | 1,742,984         |
| Public Works   | 4,146,747         | 4,174,088         | 4,177,623         |
| Capital Outlay   | 5,291,519         | 7,380,053         | 6,687,886         |
| Debt Service   |                   |                   |                   |
| Principal Retirement   | 1,350,400         | 1,350,575         | 584,250           |
| Interest and Fiscal Charges                                  | 100,877           | 67,983            | 35,063            |
| Total Expenditures   | <u>47,296,920</u> | <u>49,722,156</u> | <u>50,995,015</u> |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | <u>3,576,371</u>  | <u>102,315</u>    | <u>2,305,347</u>  |
| <b>Other Financing Sources (Uses)</b>                        |                   |                   |                   |
| Debt Issuance  | —                 | —                 | —                 |
| Disposal of Capital Assets                                   | —                 | —                 | —                 |
| Transfers In   | 1,707,349         | 525,850           | 2,172,118         |
| Transfers Out  | (1,165,525)       | —                 | (1,641,368)       |
|  | <u>541,824</u>    | <u>525,850</u>    | <u>530,750</u>    |
| Net Change in Fund Balances                                  | <u>4,118,195</u>  | <u>628,165</u>    | <u>2,836,097</u>  |
| Debt Service as a Percentage of<br>Noncapital Expenditures   | <u>3.09%</u>      | <u>3.00%</u>      | <u>1.22%</u>      |

Data Source: Village Records

\*Modified Accrual Basis of Accounting

| 2019        | 2020       | 2021        | 2022        | 2023        | 2024        | 2025        |
|-------------|------------|-------------|-------------|-------------|-------------|-------------|
| 19,382,648  | 17,124,692 | 19,793,791  | 21,473,888  | 26,291,348  | 27,469,066  | 25,568,369  |
| 1,150,651   | 882,777    | 1,490,697   | 40,343,531  | 32,911,744  | 33,322,554  | 41,572,792  |
| 26,617,836  | 29,664,601 | 35,443,527  | 5,526,019   | 5,333,861   | 5,391,504   | 5,701,476   |
| 4,459,687   | 4,225,547  | 4,959,204   | 1,397,145   | 1,543,125   | 1,651,370   | 2,096,579   |
| 997,177     | 860,342    | 1,048,847   | 1,065,166   | 1,003,580   | 1,081,676   | 1,025,461   |
| 573,967     | 289,302    | 42,809      | 785,321     | 3,690,733   | 3,585,955   | 3,279,332   |
| 465,153     | 478,633    | 525,065     | 1,308,134   | 290,984     | 601,198     | 1,655,973   |
| 53,647,119  | 53,525,894 | 63,303,940  | 71,899,204  | 71,065,375  | 73,103,323  | 80,899,982  |
| 7,767,276   | 6,255,754  | 7,081,656   | 8,312,808   | 9,091,111   | 11,746,699  | 10,197,475  |
| 29,136,905  | 27,703,298 | 31,020,906  | 31,135,525  | 34,024,946  | 37,163,268  | 35,046,431  |
| 1,697,548   | 1,788,091  | 1,792,465   | 2,614,639   | 2,732,987   | 4,582,985   | 5,334,725   |
| 4,030,471   | 3,889,700  | 3,667,952   | 3,999,068   | 3,689,612   | 4,474,932   | 4,299,686   |
| 7,407,976   | 9,692,760  | 6,365,179   | 6,243,490   | 16,862,077  | 12,996,457  | 16,299,093  |
| 564,425     | 88,375     | —           | —           | 194,938     | 209,227     | 219,156     |
| 16,032      | 1,091      | —           | —           | 16,980      | 17,807      | 8,731       |
| 50,620,633  | 49,419,069 | 49,928,158  | 52,305,530  | 66,612,651  | 71,191,375  | 71,405,297  |
| 3,026,486   | 4,106,825  | 13,375,782  | 19,593,674  | 4,452,724   | 1,911,948   | 9,494,685   |
| —           | —          | —           | —           | 536,903     | —           | —           |
| —           | 1,500,000  | —           | —           | —           | —           | —           |
| 1,881,950   | 551,410    | 1,960,805   | 1,776,897   | 5,202,554   | 5,837,895   | 7,679,870   |
| (1,372,070) | (51,220)   | (1,456,985) | (1,328,357) | (4,754,014) | (5,389,355) | (7,229,200) |
| 509,880     | 2,000,190  | 503,820     | 448,540     | 985,443     | 448,540     | 450,670     |
| 3,536,366   | 6,107,015  | 13,879,602  | 20,042,214  | 5,438,167   | 2,360,488   | 9,945,355   |
| 1.18%       | 0.19%      | 0.00%       | 0.00%       | 0.37%       | 0.34%       | 0.38%       |

**VILLAGE OF LOMBARD, ILLINOIS**

**Sales Tax Base and Number of Principal Payers - Taxable Sales by Category - Last Ten Calendar Years  
December 31, 2025 (Unaudited)**

|                                 | 2016              | 2017              | 2018              |
|---------------------------------|-------------------|-------------------|-------------------|
| General Merchandise             | \$ 1,834,716      | 1,771,392         | 1,644,742         |
| Food                            | 789,328           | 868,701           | 1,131,528         |
| Drinking and Eating Places      | 1,553,358         | 1,509,367         | 1,501,610         |
| Apparel                         | 541,685           | 623,537           | 580,022           |
| Furniture & H.H. & Radio        | 1,407,719         | 1,476,905         | 1,518,113         |
| Lumber, Building, Hardware      | 205,604           | 215,289           | 214,036           |
| Automobile and Filling Stations | 1,679,340         | 1,661,078         | 1,718,754         |
| Drugs and Miscellaneous Retail  | 2,000,563         | 1,913,736         | 1,673,635         |
| Agriculture and All Others      | 1,579,555         | 1,597,305         | 1,764,161         |
| Manufacturers                   | 274,800           | 249,877           | 256,261           |
| Total                           | <u>11,866,668</u> | <u>11,887,187</u> | <u>12,002,862</u> |
| Total Number of Payers          | 1,261             | 1,275             | 1,264             |
| Village Direct Sales Tax Rate   | 2.00%             | 2.00%             | 2.00%             |

Data Source: Illinois Department of Revenue

| 2019       | 2020       | 2021       | 2022       | 2023       | 2024       | 2025       |
|------------|------------|------------|------------|------------|------------|------------|
| 1,360,547  | 982,921    | 1,320,562  | 1,376,006  | 1,424,260  | 1,484,709  | 1,330,354  |
| 1,118,468  | 1,103,638  | 1,037,533  | 1,216,724  | 1,090,089  | 1,146,483  | 1,177,931  |
| 1,533,517  | 1,044,900  | 1,369,348  | 1,549,561  | 1,676,594  | 1,704,323  | 1,832,687  |
| 561,213    | 349,769    | 539,270    | 530,416    | 567,189    | 551,773    | 640,503    |
| 1,456,464  | 1,474,808  | 1,408,230  | 1,471,506  | 1,407,988  | 1,145,143  | 822,654    |
| 418,710    | 607,304    | 435,728    | 269,757    | 266,266    | 268,448    | 305,670    |
| 1,832,283  | 1,616,731  | 1,862,670  | 1,907,511  | 1,932,416  | 1,755,221  | 1,449,507  |
| 1,871,623  | 1,699,969  | 2,804,274  | 3,226,997  | 2,935,239  | 3,356,788  | 4,330,482  |
| 1,358,968  | 1,015,870  | 1,528,842  | 1,893,220  | 1,995,426  | 1,784,015  | 2,916,895  |
| 240,576    | 200,242    | 277,084    | 315,193    | 265,057    | 290,210    | 385,100    |
| 11,752,369 | 10,096,152 | 12,583,541 | 13,756,891 | 13,560,524 | 13,487,113 | 15,191,783 |
| 1,287      | 1,205      | 3,829      | 5,112      | 6,129      | 7,362      | 13,677     |
| 2.00%      | 2.00%      | 2.00%      | 2.00%      | 2.00%      | 2.00%      | 2.00%      |

**VILLAGE OF LOMBARD, ILLINOIS**

**Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years  
December 31, 2025 (Unaudited)**

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| Fiscal Year | Village Direct Rate | State Rate | Total Tax Rate |
|-------------|---------------------|------------|----------------|
| 2016        | 2.00%               | 6.25%      | 8.25%          |
| 2017        | 2.00%               | 6.00%      | 8.00%          |
| 2018        | 2.00%               | 6.00%      | 8.00%          |
| 2019        | 2.00%               | 6.00%      | 8.00%          |
| 2020        | 2.00%               | 6.00%      | 8.00%          |
| 2021        | 2.00%               | 6.25%      | 8.25%          |
| 2022        | 2.00%               | 6.25%      | 8.25%          |
| 2023        | 2.00%               | 6.25%      | 8.25%          |
| 2024        | 2.00%               | 6.25%      | 8.25%          |
| 2025        | 2.00%               | 6.25%      | 8.25%          |

Data Source: Village and County Records

**VILLAGE OF LOMBARD, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years  
December 31, 2025 (Unaudited)**

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**See Following Page**

**VILLAGE OF LOMBARD, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years  
December 31, 2025 (Unaudited)**

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| Tax<br>Levy<br>Year | Residential<br>Property | Farm | Commercial<br>Property | Industrial<br>Property |
|---------------------|-------------------------|------|------------------------|------------------------|
| 2016                | \$ 931,670,039          | \$ — | \$ 383,249,331         | \$ 73,714,620          |
| 2017                | 992,795,708             | —    | 400,597,255            | 79,245,500             |
| 2018                | 1,044,399,138           | —    | 411,636,899            | 83,219,140             |
| 2019                | 1,130,588,743           | —    | 443,388,967            | 89,820,740             |
| 2020                | 1,185,051,683           | —    | 452,577,502            | 93,073,250             |
| 2021                | 1,212,705,616           | —    | 453,658,224            | 96,386,190             |
| 2022                | 1,254,252,536           | —    | 472,406,475            | 101,253,270            |
| 2023                | 1,274,084,126           | —    | 490,486,166            | 115,534,440            |
| 2024                | 1,414,515,211           | —    | 546,325,002            | 124,464,979            |
| 2025                | 1,543,220,422           | —    | 565,621,631            | 132,391,039            |

Data Source: Office of the DuPage County Clerk

| Totals           | Railroad   | Total Assessed Value | Estimated Actual Value | Total Direct Tax Rate |
|------------------|------------|----------------------|------------------------|-----------------------|
| \$ 1,388,633,990 | \$ 982,368 | \$ 1,389,616,358     | \$ 4,168,849,074       | 0.6453                |
| 1,472,638,463    | 1,001,928  | 1,473,640,391        | 4,420,921,173          | 0.6250                |
| 1,539,255,177    | 1,075,366  | 1,540,330,543        | 4,620,991,629          | 0.6151                |
| 1,663,798,450    | 1,172,489  | 1,664,970,939        | 4,994,912,817          | 0.5839                |
| 1,730,702,435    | 1,221,697  | 1,731,924,132        | 5,195,772,396          | 0.5971                |
| 1,762,750,030    | 1,328,148  | 1,764,078,178        | 5,292,234,534          | 0.5976                |
| 1,827,912,281    | 1,455,538  | 1,829,367,819        | 5,488,103,457          | 0.6042                |
| 1,880,104,732    | 1,572,369  | 1,881,677,101        | 5,645,031,303          | 0.6201                |
| 2,085,305,192    | 1,492,040  | 2,086,797,232        | 6,260,391,696          | 0.5986                |
| 2,241,233,092    | 1,500,203  | 2,242,733,295        | 6,728,199,885          | 0.5621                |

**VILLAGE OF LOMBARD, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years  
December 31, 2025 (Unaudited)**

|  | 2016   | 2017   | 2018   |
|--|--------|--------|--------|
| Direct Tax Rates                       |        |        |        |
| General Corporate                      | —      | —      | 0.0707 |
| Police Pension                         | 0.2174 | 0.2033 | 0.1823 |
| Public Benefit                         | 0.0492 | 0.0498 | 0.0004 |
| Firefighters' Pension                  | 0.1569 | 0.1525 | 0.1381 |
| IMRF                                   | 0.0635 | 0.0603 | 0.0571 |
| Liability Insurance                    | 0.1141 | 0.1172 | 0.1249 |
| Social Security                        | 0.0442 | 0.0419 | 0.0416 |
| Total Direct Tax Rates                 | 0.6453 | 0.6250 | 0.6151 |
| Overlapping Tax Rates                  |        |        |        |
| Library                                | 0.4908 | 0.4754 | 0.4683 |
| DuPage County                          | 0.1848 | 0.1749 | 0.1673 |
| DuPage County Forest Preserve          | 0.1514 | 0.1306 | 0.1278 |
| York Township                          | 0.0952 | 0.0924 | 0.0909 |
| Lombard Park District                  | 0.4374 | 0.4249 | 0.4175 |
| Community College No. 502              | 0.2626 | 0.2431 | 0.2317 |
| High School District No. 87            | 2.4030 | 2.3402 | 2.2834 |
| School District No. 44                 | 4.1201 | 3.9701 | 3.8832 |
| DuPage County Airport Authority        | 0.0176 | 0.1660 | 0.0146 |
| Total Overlapping Tax Rates            | 8.1629 | 8.0176 | 7.6847 |
| Total Direct and Overlapping Tax Rates | 8.8082 | 8.6426 | 8.2998 |

Data Source: Office of the DuPage County Clerk

| 2019   | 2020   | 2021   | 2022   | 2023   | 2024   | 2025   |
|--------|--------|--------|--------|--------|--------|--------|
| 0.0738 | 0.0816 | 0.1094 | 0.0913 | 0.0771 | 0.0674 | 0.0469 |
| 0.1833 | 0.1826 | 0.1832 | 0.1773 | 0.2200 | 0.2186 | 0.2031 |
| 0.0003 | 0.0003 | 0.0003 | 0.0003 | 0.0003 | 0.0003 | 0.0003 |
| 0.1306 | 0.1451 | 0.1372 | 0.1416 | 0.1482 | 0.1445 | 0.1374 |
| 0.0499 | 0.0476 | 0.0319 | 0.0211 | 0.0209 | 0.0181 | 0.0157 |
| 0.1075 | 0.1033 | 0.0978 | 0.1346 | 0.1160 | 0.1170 | 0.1281 |
| 0.0385 | 0.0366 | 0.0378 | 0.0380 | 0.0376 | 0.0327 | 0.0306 |
| 0.5839 | 0.5971 | 0.5976 | 0.6042 | 0.6201 | 0.5986 | 0.5621 |
| 0.4455 | 0.4409 | 0.4419 | 0.4474 | 0.4266 | 0.3886 | 0.3730 |
| 0.1655 | 0.1609 | 0.1587 | 0.1428 | 0.1473 | 0.1361 | 0.1265 |
| 0.1242 | 0.1205 | 0.1177 | 0.1130 | 0.1076 | 0.1310 | 0.1229 |
| 0.0894 | 0.0448 | 0.0450 | 0.0908 | 0.0473 | 0.0445 | 0.0435 |
| 0.3971 | 0.3933 | 0.3938 | 0.3975 | 0.3674 | 0.3526 | 0.3414 |
| 0.2112 | 0.2114 | 0.2037 | 0.1946 | 0.1907 | 0.1794 | 0.1687 |
| 2.2296 | 2.2255 | 2.2284 | 2.2216 | 2.1976 | 2.1270 | 2.0732 |
| 3.6969 | 3.7052 | 3.6944 | 3.7539 | 3.8774 | 3.7544 | 3.6076 |
| 0.0141 | 0.0148 | 0.0144 | 0.0139 | 0.0132 | 0.0122 | 0.0113 |
| 7.3735 | 7.3173 | 7.2980 | 7.3755 | 7.3751 | 7.1258 | 6.8681 |
| 7.9574 | 7.9144 | 7.8956 | 7.9797 | 7.9952 | 7.7244 | 7.4302 |

**VILLAGE OF LOMBARD, ILLINOIS**

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago  
December 31, 2025 (Unaudited)**

| Taxpayer                    | 2025                   |      |  | 2016                   |      |  |
|-----------------------------|------------------------|------|--|------------------------|------|--|
|                             | Taxable Assessed Value | Rank | Percentage of Total Village Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Total Village Taxable Assessed Value |
| DOF VI City View LLC        | \$ 29,085,527          | 1    | 1.30%  |                        |      |  |
| F & F Realty                | 28,908,559             | 2    | 1.29%  | \$ 17,351,570          | 3    | 1.25%  |
| Clover Creek Apartments     | 26,373,505             | 3    | 1.18%  |                        |      |  |
| Elan Yorktown Apt Owner     | 23,667,770             | 4    | 1.06%  |                        |      |  |
| CRP Greg Overture Yorktown  | 15,455,012             | 5    | 0.69%  |                        |      |  |
| Brennan Investment Group    | 15,282,825             | 6    | 0.68%  |                        |      |  |
| Yorktown Apt LCC            | 14,842,030             | 7    | 0.66%  |                        |      |  |
| SREG Lombard LLC            | 14,479,309             | 8    | 0.65%  |                        |      |  |
| YTC Mall Owner LLC          | 13,386,950             | 9    | 0.60%  |                        |      |  |
| SREI 2101 S Finley LLC      | 12,802,729             | 10   | 0.57%  |                        |      |  |
| Yorktown Joint Venture      |                        |      |  | 31,454,100             | 1    | 2.26%  |
| City View Highlands Apts    |                        |      |  | 18,671,180             | 2    | 1.34%  |
| BRE Piper MF Clover Creek   |                        |      |  | 16,273,940             | 4    | 1.17%  |
| YTC Butterfield Owner LLC   |                        |      |  | 12,354,660             | 5    | 0.89%  |
| SMII Oak Creek LP           |                        |      |  | 12,348,930             | 6    | 0.89%  |
| Three Galleria Tower        |                        |      |  | 11,998,800             | 7    | 0.86%  |
| I & G Highland Pointe       |                        |      |  | 11,865,480             | 8    | 0.85%  |
| Legacy Partners Residential |                        |      |  | 9,503,500              | 9    | 0.68%  |
| Royal Management Corp.      |                        |      |  | 7,075,140              | 10   | 0.51%  |
|                             | <u>194,284,216</u>     |      | <u>8.66%</u>                                       | <u>148,897,300</u>     |      | <u>10.70%</u>                                      |

Data Source: DuPage County Clerk

Note: Ten Largest Taxpayers as percent of Village's 2025 EAV (\$2,242,733,295).

Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers listed contain multiple parcels and it is possible that some parcels and their valuations have been overlooked. The 2025 EAV is the most current available.

**VILLAGE OF LOMBARD, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Tax Levy Years  
December 31, 2025 (Unaudited)**

| Fiscal Year | 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        | 2015          | \$ 8,866,954                     | \$ 8,851,327                                 | 99.82%             | \$ —                            | \$ 8,851,327              | 99.82%             |
| 2017        | 2016          | 8,967,194                        | 8,952,364                                    | 99.83%             | —                               | 8,952,364                 | 99.83%             |
| 2018        | 2017          | 9,210,252                        | 9,190,506                                    | 99.79%             | —                               | 9,190,506                 | 99.79%             |
| 2019        | 2018          | 9,474,573                        | 9,450,346                                    | 99.74%             | —                               | 9,450,346                 | 99.74%             |
| 2020        | 2019          | 10,061,420                       | 9,960,702                                    | 99.00%             | —                               | 9,960,702                 | 99.00%             |
| 2021        | 2020          | 10,341,319                       | 10,321,196                                   | 99.81%             | —                               | 10,321,196                | 99.81%             |
| 2022        | 2021          | 10,542,131                       | 10,526,044                                   | 99.85%             | —                               | 10,526,044                | 99.85%             |
| 2023        | 2022          | 11,053,040                       | 11,026,584                                   | 99.76%             | —                               | 11,026,584                | 99.76%             |
| 2024        | 2023          | 11,668,280                       | 11,646,733                                   | 99.82%             | —                               | 11,646,733                | 99.82%             |
| 2025        | 2024          | 12,367,038                       | 12,333,173                                   | 99.73%             | —                               | 12,333,173                | 99.73%             |

Data Source: Village Records

**VILLAGE OF LOMBARD, ILLINOIS**

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years  
December 31, 2025 (Unaudited)**

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| Fiscal<br>Year | Governmental Activities |                              |
|----------------|-------------------------|------------------------------|
|                | Debt<br>Certificates    | Subscription<br>Arrangements |
| 2016           | \$ 2,587,625            | —                            |
| 2017           | 1,237,050               | —                            |
| 2018           | 652,800                 | —                            |
| 2019           | 88,375                  | —                            |
| 2020           | —                       | —                            |
| 2021           | —                       | —                            |
| 2022           | —                       | —                            |
| 2023           | —                       | 518,228                      |
| 2024           | —                       | 309,001                      |
| 2025           | —                       | 89,845                       |

Data Source: Village's Records

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

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

N/A - Not Available

| Business-Type Activities             |                   |              |                              |                                |   |                   |  |
|--------------------------------------|-------------------|--------------|------------------------------|--------------------------------|---|-------------------|--|
| General<br>Obligation<br>(ARS) Bonds | Debt Certificates | IEPA Loan    | Subscription<br>Arrangements | Total<br>Primary<br>Government | Percentage<br>of Personal<br>Income (1) | Per<br>Capita (1) |  |
| \$ —                                 | \$ 4,857,375      | \$ 4,069,322 | \$ —                         | \$ 11,514,322                  | N/A                                     | \$ 265.34         |  |
| —                                    | 2,918,950         | 10,393,075   | —                            | 14,549,075                     | N/A                                     | 335.27            |  |
| 3,900,000                            | 1,498,200         | 13,745,639   | —                            | 19,796,639                     | N/A                                     | 456.20            |  |
| 3,900,000                            | 416,625           | 14,156,046   | —                            | 18,561,046                     | N/A                                     | 422.76            |  |
| 3,900,000                            | —                 | 13,500,711   | —                            | 17,400,711                     | N/A                                     | 396.34            |  |
| 2,990,000                            | —                 | 12,833,285   | —                            | 15,823,285                     | N/A                                     | 355.77            |  |
| 2,040,000                            | —                 | 12,153,541   | —                            | 14,193,541                     | N/A                                     | 319.13            |  |
| 1,040,000                            | —                 | 11,461,255   | 141,052                      | 13,160,535                     | N/A                                     | 295.90            |  |
| —                                    | —                 | 14,744,040   | 3,863                        | 15,056,904                     | N/A                                     | 338.54            |  |
| —                                    | —                 | 22,993,720   | 143,017                      | 23,226,582                     | N/A                                     | 522.23            |  |

**VILLAGE OF LOMBARD, ILLINOIS**

**Direct and Overlapping Governmental Activities Debt  
December 31, 2025 (Unaudited)**

| Governmental Unit                           | Gross Debt                | Percentage<br>of Debt<br>Applicable<br>to Village (2) | Village's<br>Share of<br>Debt |
|---|---------------------------|---|-------------------------------|
| Village of Lombard (1)                      | \$ 89,845                 | 100.00%   | \$ 89,845                     |
| School Districts:                           |                           |   |                               |
| School District No. 15                      | 32,790,000                | 0.98%   | 322,425                       |
| School District No. 41                      | 15,915,000                | 1.57%   | 250,564                       |
| School District No. 44                      | 13,155,000                | 82.87%  | 10,902,004                    |
| School District No. 45                      | 45,945,000                | 32.00%  | 14,703,670                    |
| School District No. 58                      | 179,474,340               | 0.70%   | 1,263,912                     |
| School District No. 89                      | 23,135,000                | 8.57%   | 1,981,864                     |
| High School District No. 87                 | 118,565,000               | 19.29%  | 22,866,285                    |
| High School District No. 88                 | 30,055,000                | 13.95%  | 4,194,148                     |
| High School District No. 99                 | 99,530,000                | 0.43%   | 423,269                       |
| Community College District No. 502          | 71,680,000                | 3.49%   | 2,499,940                     |
| Total School Districts                      | <u>630,244,340</u>        |   | <u>59,408,081</u>             |
| Other Agencies:                             |                           |   |                               |
| Dupage County                               | 54,590,000                | 3.89%   | 2,125,346                     |
| Dupage County Forest Preserve               | 97,770,000                | 3.89%   | 3,806,467                     |
| Lombard Park District                       | 7,804,285                 | 96.22%  | 7,509,584                     |
| Butterfield Park District                   | 2,035,000                 | 22.57%  | 459,315                       |
| Glen Ellyn Park District                    | 20,650,000                | 1.39%   | 286,062                       |
| Oak Brook Park District                     | 15,445,880                | 0.17%   | 25,767                        |
| York Center Park District                   | 1,025,000                 | 1.42%   | 14,577                        |
| Helen Plum Memorial Public Library District | 10,815,000                | 99.93%  | 10,807,660                    |
| Total Other Agencies                        | <u>210,135,165</u>        |   | <u>25,034,778</u>             |
| Total Overlapping Debt                      | <u>840,379,505</u>        |   | <u>84,442,859</u>             |
| Total Direct and Overlapping Debt           | <u><u>840,469,350</u></u> |   | <u><u>84,532,704</u></u>      |

Data Source: County Clerk's Office, Illinois Tax Extension Division.

(1) Includes Special Service Areas

(2) Determined by ratio of assessed value of property subject to taxation in Village of Lombard to value of property subject to taxation in overlapping unit.

**VILLAGE OF LOMBARD, ILLINOIS**

**Schedule of Legal Debt Margin  
December 31, 2025 (Unaudited)**

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|   |                         |
|---|-------------------------|
| Assessed Valuation - 2025                       | <u>\$ 2,242,733,295</u> |
| Legal Debt Limit - 8.625% of Assessed Valuation | 193,435,747             |
| Amount of Debt Applicable to Debt Limit         | <u>—</u>                |
| Legal Debt Margin                               | <u>193,435,747</u>      |

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides, "...no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979."

**VILLAGE OF LOMBARD, ILLINOIS**

**Demographic and Economic Statistics - Last Ten Fiscal Years  
December 31, 2025 (Unaudited)**

| Fiscal Year | Population | Personal Income (in Thousands) | Per Capita Personal Income | Median Age | School Enrollment | Unemployment Rate |
|-------------|------------|--------------------------------|----------------------------|------------|-------------------|-------------------|
| 2016        | 43,395     | \$ N/A                         | \$ N/A                     | 40.5       | 6,610             | 4.60%             |
| 2017        | 43,395     | N/A                            | N/A                        | 40.5       | 6,455             | 4.00%             |
| 2018        | 43,395     | N/A                            | N/A                        | 40.5       | 5,422             | 3.10%             |
| 2019        | 43,904     | N/A                            | N/A                        | 37.9       | 6,060             | 2.80%             |
| 2020        | 43,904     | N/A                            | N/A                        | 37.9       | 6,397             | 8.30%             |
| 2021        | 44,476     | N/A                            | N/A                        | 37.7       | 6,311             | 5.10%             |
| 2022        | 44,476     | N/A                            | N/A                        | 37.7       | 6,366             | 3.20%             |
| 2023        | 44,476     | N/A                            | N/A                        | 37.7       | 6,207             | 3.20%             |
| 2024        | 44,476     | N/A                            | N/A                        | 37.7       | 6,245             | 4.20%             |
| 2025        | 44,476     | N/A                            | N/A                        | 39.2       | 6,319             | 3.40%             |

Data Sources

- (1) U.S. Department of Commerce, Bureau of the Census
- (2) Illinois Department of Employment Security (using annual averages)

N/A - Not Available

**VILLAGE OF LOMBARD, ILLINOIS**

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago  
December 31, 2025 (Unaudited)**

| Employer                               | 2025         |      |  | 2016         |      |  |
|--|--------------|------|--|--------------|------|--|
|  | Employees    | Rank | Percentage of Total Village Population | Employees    | Rank | Percentage of Total Village Population |
| Mariano's                              | 600          | 1    | 1.35%                                  |              |      |  |
| Dashiell Corporation                   | 500          | 2    | 1.12%                                  |              |      |  |
| Visionix                               | 400          | 3    | 0.90%                                  |              |      |  |
| The Westin Chicago Lombard             | 400          | 4    | 0.90%                                  |              |      |  |
| Von Maur                               | 344          | 5    | 0.77%                                  |              |      |  |
| Viskase Co Inc                         | 300          | 6    | 0.67%                                  |              |      |  |
| Jewel-Osco                             | 300          | 7    | 0.67%                                  |              |      |  |
| Glenbard East High School              | 300          | 8    | 0.67%                                  |              |      |  |
| National University of Health Sciences | 250          | 9    | 0.56%                                  |              |      |  |
| Lombard Park District                  | 245          | 10   | 0.55%                                  |              |      |  |
| Lombard Elem Dist 44                   |              |      |  | 457          | 1    | 1.05%                                  |
| Village of Lombard                     |              |      |  | 275          | 2    | 0.63%                                  |
| Beacon Hill                            |              |      |  | 256          | 3    | 0.59%                                  |
| Von Maur                               |              |      |  | 245          | 4    | 0.56%                                  |
| Carson Pirie Scott                     |              |      |  | 225          | 5    | 0.52%                                  |
|  | <u>3,639</u> |      | <u>8.18%</u>                           | <u>1,458</u> |      | <u>3.36%</u>                           |

Data Sources: Illinois Manufacturers Directory, Illinois Services Directory and selective telephone surveys.

All available data for 2025 and 2016 has been included.

**VILLAGE OF LOMBARD, ILLINOIS**

**Full-Time Equivalent Village Government Employees by Function - Last Ten Fiscal Years  
December 31, 2025 (Unaudited)**

| Function                 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|--------------------------|------|------|------|------|------|------|------|------|------|------|
| Village Manager's Office | 9    | 9    | 9    | 9    | 9    | 8    | 9    | 9    | 9    | 10   |
| Finance                  | 13   | 12   | 12   | 13   | 13   | 12   | 11   | 11   | 11   | 11   |
| Public Works             | 38   | 38   | 35   | 35   | 35   | 34   | 32   | 33   | 33   | 31   |
| Police                   | 89   | 85   | 83   | 83   | 78   | 78   | 78   | 80   | 80   | 81   |
| Fire                     | 71   | 71   | 71   | 71   | 70   | 71   | 71   | 71   | 72   | 70   |
| Community Development    | 18   | 19   | 17   | 17   | 16   | 16   | 16   | 17   | 16   | 14   |
| Water and Sewer          | 21   | 21   | 20   | 20   | 20   | 20   | 20   | 20   | 20   | 21   |
| Totals                   | 259  | 255  | 247  | 248  | 241  | 239  | 237  | 241  | 241  | 238  |

Data Source: Village Records

**VILLAGE OF LOMBARD, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
December 31, 2025 (Unaudited)**

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**See Following Page**

**VILLAGE OF LOMBARD, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
December 31, 2025 (Unaudited)**

| Function/Program                           | 2016        | 2017        | 2018        |
|--|-------------|-------------|-------------|
| <b>Public Works</b>                        |             |             |             |
| <b>Forestry</b>                            |             |             |             |
| Number of Parkway Trees Planted            | 871         | 827         | 643         |
| Number of Parkway Trees Trimmed            | 3,093       | 3,954       | 3,438       |
| Number of Parkway Trees Removed            | 293         | 438         | 550         |
| Wood Chips Produced (Cubic Yards)          | 408         | 540         | 552         |
| <b>Fleet Services</b>                      |             |             |             |
| Number of Repair Work Orders               | 2,700       | 1,670       | 1,828       |
| Amount of Repair Costs (Parts & Labor)     | \$738,756   | \$712,161   | \$749,924   |
| Gallons of Fuel Pumped                     | 125,039     | 124,748     | 131,679     |
| Fuel Cost                                  | \$183,266   | \$222,169   | \$292,878   |
| <b>Public Safety</b>                       |             |             |             |
| <b>Fire</b>                                |             |             |             |
| Number of Fire Calls                       | 1,695       | 1,695       | 2,013       |
| Number of EMS Calls                        | 5,004       | 4,969       | 5,412       |
| ISO Rating                                 | 3           | 3           | 3           |
| <b>Police</b>                              |             |             |             |
| Number of Incidents                        | 52,360      | 61,110      | 57,271      |
| Number of Crimes                           | 995         | 985         | 910         |
| Crimes/1,000 Residents                     | 22          | 22          | 20          |
| <b>Community Development</b>               |             |             |             |
| Number of Building Permits Issued          | 2,582       | 2,665       | 2,582       |
| Number of Building Inspections             | 4,986       | 5,247       | 5,641       |
| Number of Code Enforcement Cases           | 1,035       | 1,209       | 2,123       |
| Number of Tickets Issued                   | 11          | 11          | 6           |
| <b>Finance</b>                             |             |             |             |
| Number of Utility Bills Issued             | 75,479      | 77,058      | 87,624      |
| Number of Utility Accounts Shut Off        | 470         | 299         | 278         |
| Ambulance Billing                          | \$2,294,400 | \$2,355,400 | \$6,701,410 |
| Number of Accounts Payable Checks          | 2,589       | 2,538       | 2,583       |
| Number of Accounts Payable EFT's           | —           | —           | —           |
| <b>Highways and Streets</b>                |             |             |             |
| Contract Asphalt Patching/Grinding/Overlay | \$772,081   | \$1,193,540 | \$1,104,465 |
| Concrete Street Rehabilitation             | \$605,994   | \$535,983   | \$694,605   |
| In-House Grind/Overlay                     | \$219,222   | \$139,757   | \$101,556   |
| <b>Water and Sewer</b>                     |             |             |             |
| Total Distribution Pumpage (1,000 Gallons) | 1,367,284   | 1,349,096   | 1,333,467   |
| % Unaccounted for Water                    | 10.10%      | 10.00%      | 11.00%      |
| Sanitary Sewer Overflows                   | 1           | —           | 6           |

Data Source: Village Records

| 2019        | 2020        | 2021        | 2022        | 2023        | 2024        | 2025        |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 275         | 217         | 510         | 648         | 455         | 432         | 380         |
| 3,102       | 4,582       | 3,123       | 4,299       | 3,757       | 4,196       | 4,586       |
| 528         | 700         | 386         | 420         | 597         | 428         | 567         |
| 576         | 924         | 460         | 580         | 495         | 570         | 480         |
| 3,229       | 3,011       | 1,775       | 1,637       | 1,539       | 2,808       | 2,494       |
| \$791,933   | \$786,412   | \$791,938   | \$663,857   | \$679,312   | \$708,912   | \$692,329   |
| 133,329     | 125,855     | 126,449     | 120,901     | 87,540      | 134,046     | 124,759     |
| \$275,213   | \$214,429   | \$305,173   | \$413,073   | \$276,434   | \$392,966   | \$355,570   |
| 5,291       | 1,611       | 1,736       | 1,746       | 1,640       | 1,875       | 1,996       |
| 2,064       | 5,292       | 5,684       | 6,272       | 6,051       | 6,250       | 6,224       |
| 2           | 2           | 2           | 2           | 2           | 2           | 2           |
| 57,917      | 61,288      | 58,422      | 62,698      | 55,559      | 62,780      | 61,724      |
| 997         | 778         | 662         | 730         | 1,708       | 1,771       | 1,691       |
| 22          | 18          | 15          | 16          | 38          | 40          | 38          |
| 2,865       | 2,900       | 2,925       | 2,661       | 2,581       | 2,826       | 3,214       |
| 5,180       | 4,507       | 4,540       | 4,516       | 6,598       | 8,630       | 8,080       |
| 1,635       | 1,192       | 1,270       | 1,644       | 2,194       | 1,762       | 1,836       |
| 14          | 129         | 160         | 378         | 319         | 505         | 524         |
| 77,850      | 155,600     | 158,700     | 158,976     | 159,600     | 159,528     | 157,800     |
| 187         | 9           | 74          | 45          | 94          | 121         | 109         |
| \$6,463,715 | \$5,635,823 | \$6,311,600 | \$6,766,825 | \$6,751,154 | \$6,613,368 | \$5,588,073 |
| 2,094       | 2,126       | 2,196       | 6,766,311   | 2,060       | 1,801       | 1,708       |
| —           | —           | 1,971       | —           | 2,017       | 1,996       | 2,097       |
| \$1,417,565 | \$924,962   | \$1,259,066 | \$1,437,579 | \$1,321,219 | \$1,387,074 | \$1,144,777 |
| \$867,682   | \$720,385   | \$644,771   | \$347,656   | \$1,133,639 | \$949,134   | \$—         |
| \$219,420   | \$153,380   | \$381,604   | \$381,604   | \$114,295   | \$163,311   | \$14,957    |
| 1,315,575   | 1,316,926   | 1,306,713   | 1,307,763   | 1,323,644   | 1,314,913   | 1,338,020   |
| 6.40%       | 9.60%       | 9.70%       | 9.80%       | 4.20%       | 9.30%       | 9.20%       |
| 1           | 3           | —           | —           | —           | —           | —           |

**VILLAGE OF LOMBARD, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
December 31, 2025 (Unaudited)**

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| Function/Program                | 2016  | 2017  | 2018  |
|---------------------------------|-------|-------|-------|
| Police                          |       |       |       |
| Stations                        | 1     | 1     | 1     |
| Department Vehicles             | 36    | 36    | 34    |
| Fire Stations                   | 2     | 2     | 2     |
| Public Works                    |       |       |       |
| Streets (Miles)                 | 147   | 148   | 148   |
| Streetlights                    | 3,389 | 3,376 | 3,728 |
| Traffic Signals (Village Owned) | 36    | 36    | 38    |
| Water and Sewer                 |       |       |       |
| Water Mains (Miles)             | 180   | 182   | 184   |
| Fire Hydrants                   | 2,786 | 2,766 | 2,765 |

Data Source: Village Records

| 2019  | 2020  | 2021  | 2022  | 2023  | 2024  | 2025  |
|-------|-------|-------|-------|-------|-------|-------|
| 1     | 1     | 1     | 1     | 1     | 1     | 1     |
| 34    | 33    | 33    | 33    | 36    | 33    | 33    |
| 2     | 2     | 2     | 2     | 2     | 2     | 2     |
| 155   | 155   | 126   | 126   | 126   | 126   | 126   |
| 3,705 | 3,392 | 3,390 | 3,390 | 3,390 | 3,390 | 3,390 |
| 38    | 35    | 35    | 35    | 37    | 37    | 37    |
| 184   | 184   | 184   | 184   | 184   | 185   | 185   |
| 2,953 | 2,884 | 2,889 | 2,951 | 2,951 | 2,971 | 2,972 |