

VILLAGE OF LA GRANGE PARK, ILLINOIS
ANNUAL COMPREHENSIVE
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
APRIL 30, 2025



VILLAGE OF LA GRANGE PARK, ILLINOIS

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

For the Year Ended
April 30, 2025

Submitted by

Julia A. Cedillo, Village Manager

Larry L. Noller, Finance Director

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INTRODUCTORY SECTION

Village of La Grange Park

Principal Officials

April 30, 2025

President

Dr. James L. Discipio

Trustees

Robert T. Lautner

Jamie M. Zaura

Karen M. Koncel

Michael L. Sheehan

Jermaine E. Stewart

Joseph F. Caputo

Village Clerk

Meghan M. Kooi

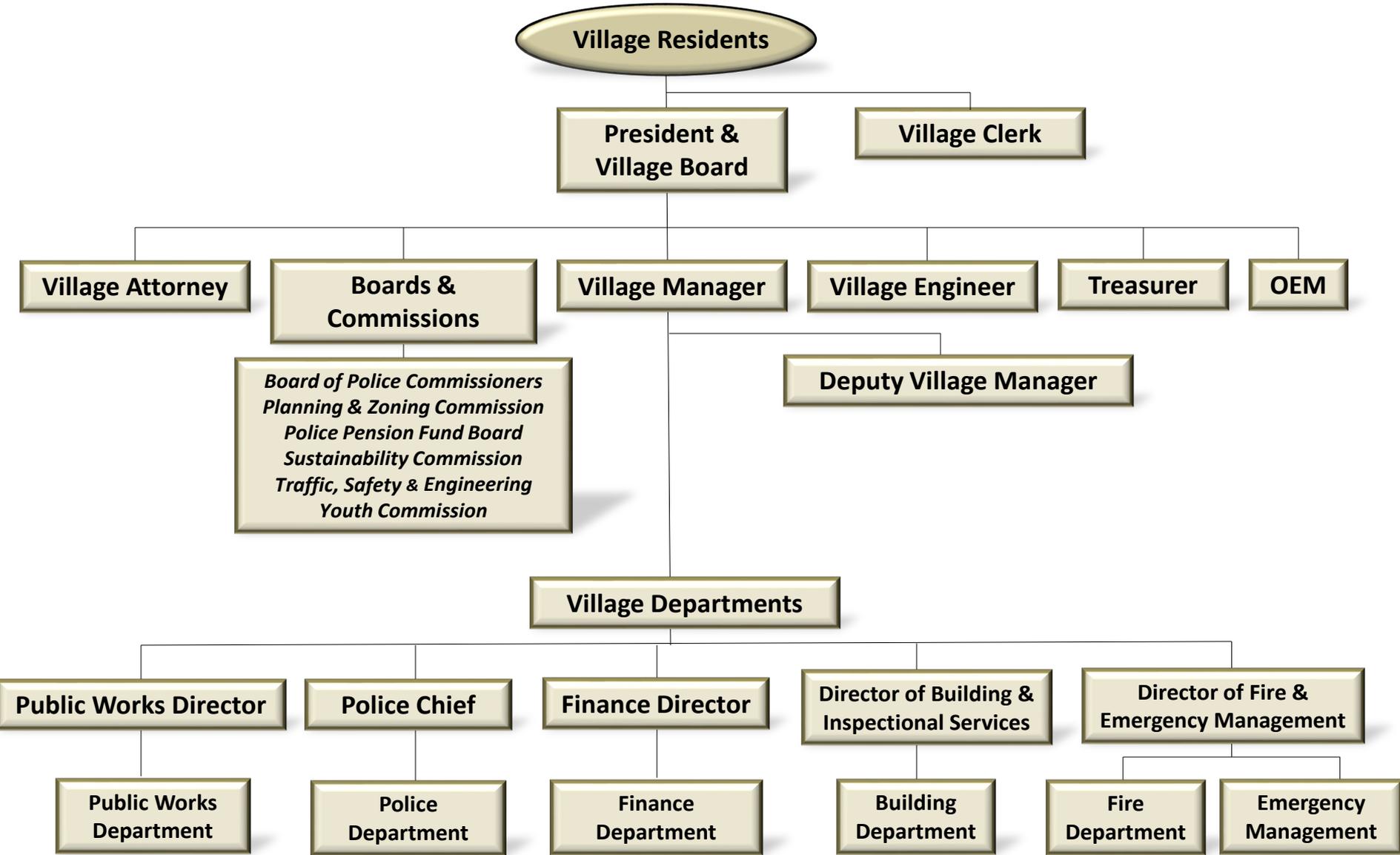
Village Manager

Julia A. Cedillo

Finance Director/Treasurer

Larry L. Noller

Village of La Grange Park *Organizational Chart*





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Village of La Grange Park
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2024

Christopher P. Morill

Executive Director/CEO



VILLAGE OF

EST. 1892

LA GRANGE PARK

PRESIDENT

Dr. James L. Discipio

VILLAGE MANAGER

Julia A. Cedillo

VILLAGE CLERK

Meghan M. Kooi

TRUSTEES

Robert T. Lautner

Jamie M. Zaura

Karen M. Koncel

Michael L. Sheehan

Joseph F. Caputo

Nicholas J. Diaferio

October 2, 2025

Honorable President

Members of the Village Board

Citizens of the Village of La Grange Park

Illinois state statute requires that all general-purpose local governments publish a complete set of financial statements presented in conformity with United States Generally Accepted Accounting Principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of independent licensed certified public accountants. This report fulfills that requirement for the fiscal year beginning May 1, 2024 and ending April 30, 2025.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. As the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Sikich CPA LLC, a certified public accounting firm, has issued an unmodified opinion on the Village of La Grange Park's financial statements for the fiscal year ended April 30, 2025. The independent auditor's report is located on pages 1-4 at the front of the financial section of this report.

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

Profile of the Village of La Grange Park

The Village of La Grange Park, incorporated in 1892, is located approximately 14 miles west of Chicago, in Cook County, Illinois. The Village comprises about 2.23 square miles and serves a population of over 13,000 residents. The Village is primarily residential in nature, with approximately 93% of the Village's property tax base classified as residential.

The Village of La Grange Park is governed by a Village President and six trustees, who are elected at-large to serve four-year overlapping terms. La Grange Park operates as a Board-Manager form of government. The Village Board is responsible for establishing policy, which is then implemented by an appointed Village Manager and professional staff. The Village is a non-home rule municipal corporation and provides a full range of municipal services. Specifically, the Village provides police and fire protection, water storage and delivery, sanitary and storm water conveyance, maintenance of roadways and infrastructure, code enforcement, planning, zoning, building inspection, economic development, finance and general administrative services.

The Village has adopted ILCS 65 5/8-2-9, which requires that the Village Board approve an annual budget prior to the start of each fiscal year. The level of budgetary control at which expenditures may not exceed the budgeted amount is at the department level for the General Fund, Water Fund and Sewer Fund. The level of budgetary control for all other funds is at the fund level.

The Village has evaluated other governmental units to determine if any should be considered as component units. The Village's Police Pension Fund, which is separately governed, is included as a blended component unit and reported as a fiduciary fund. Based on generally accepted accounting principles, no other units of governments are included in the Village's financial statements.

The Village participates in joint ventures with other Villages to provide 911 services and public access cable programming. Additional information about the joint ventures may be found in the notes to the financial statements on pages 40-41.

Local Economy

The Village of La Grange Park is primarily a residential community. Residents continue to update and invest in the Village's housing stock as evidenced by building permit activity. The Village also contains two large senior living facilities: Bethlehem Woods and Plymouth Place. The Village's equalized assessed value (EAV) increased 31.9% for levy year 2023 following a 1.97% decrease in 2022 and a decrease of 8.08% in 2021. Cook County assesses property on a triennial basis and 2023 was the reassessment year for the portion of the county that includes La Grange Park. The increase in EAV is primarily due to a rise in the value of existing residential property. The decreases in EAV in 2021 and 2022 include the impacts from assessment appeals and a decline in the State equalization factor. Final reports for levy year 2024 were not yet available as of the issuance of this report.

Property tax is the Village's largest source of general revenue at approximately 34% of the General Fund revenue budget. As a non-home rule municipality, the Village's ability to increase property tax is constrained by the Property Tax Extension Limitation Law (PTELL). The PTELL limits the amount the Village may increase the aggregate levy each year to the lesser of 5% or the change in the Consumer Price Index (CPI). The CPI allowed for the 2024 levy was 3.4%.

Sales taxes contribute to over 10% of the General Fund budget. The Village continues to promote commercial redevelopment. There are two major commercial areas in the Village: The Village Market Shopping Center on La Grange Road and 31st Street to the north. The Village Market serves as a town center and includes retail, office and medical businesses. The shopping center is anchored by a Jewel-Osco on the North side and a new Aldi on the South. The 31st Street businesses have a more traditional street environment featuring a variety of restaurants, antique shops, a hardware store, and an assortment of professional and medical offices. Industrial and manufacturing uses are generally limited to land adjacent to the Indiana Harbor Belt Railroad north of 31st Street.

The surrounding Chicago metropolitan area attracts a broad spectrum of employers. The Village has historically experienced lower unemployment rates compared to the state and national rates. Median household income for the Village was \$119,115 according to the US Census Bureau estimates, compared to \$81,797 for Cook County and \$81,702 for Illinois.

Long-term Financial Planning

The Village Board periodically holds strategic planning workshops to review and discuss key issues in an effort to progress the quality of life for our residents. The workshops are intended to link issues to outcomes by focusing on key goals in governance. They include:

1. Maintain Fiscal Responsibility with Sound Budget Practices
2. Improve and Maintain Infrastructure and Roads
3. Attract, Retain and Expand Business
4. Broaden Communication Practices, Methods & Outreach
5. Pro-Actively Plan for Our Future While Honoring our Community History, Character & Quality of Life
6. Leverage Staff, Equipment and Technology Resources to Maintain & Enhance Services

The Village Board also reviews local revenue options as part of its strategic planning process.

The Village produces an annual Five-Year Financial Plan as part of the budget process. The purpose of the Plan is to provide a budgetary framework for the Village to plan the management of its resources, revenues and expenditures in order to best serve the community. The Plan contains a composite of capital expenditures for all departments and funds.

Relevant Financial Policies

The Village's Cash Reserve Policy is currently 25% of revenues for operating funds including the General Fund, Water Fund, Sewer Fund and Motor Fuel Tax Fund.

The Investment Policy provides direction for the investment activities of the Village including scope, prudence, objectives, authorized financial institutions, authorized investments, collateralization, safekeeping and custody and diversification.

The Purchasing Manual provides direction for all purchasing activity of the Village including procedures, bidding requirements, purchase orders, budget amendments, emergency purchases, petty cash, and credit cards.

The Debt Policy formalizes the Village's policy goals regarding the use of debt, provides guidance with debt management and demonstrates the Village's commitment to long-term capital and financial planning.

The Pension Funding policy provides direction relative to the employer funding of the actuarially determined contribution (ADC) for the Village's Police Pension Fund.

The Fraud Policy formalizes the Village's process and procedures for recognizing and reporting fraud.

Major Initiatives

The Village Board has established two tax increment finance districts and four business development districts. The revenues generated by the districts are utilized for economic development within the business corridors of the Village. The Village utilizes economic development agreements to incentivize both new and existing business to invest in the community. Several new businesses have already located

in La Grange Park since the districts were implemented and existing businesses have expanded or improved their property. The Village expects these agreements will produce a long-term economic return on investment through increased sales and property taxes while enhancing the quality of the Village's commercial areas.

The Village has engaged a consultant to develop a streetscape improvement plan for the Village Market area. This plan will encompass recommendations for signage, landscaping, lighting, and other enhancements aimed at improving the visual appeal and creating a stronger sense of place. The plan will include strategies for enhancing safety for pedestrians, bicyclists, and motorists, including new sidewalks and traffic-calming measures along La Grange Road. The Village also received a statewide planning and research grant to conduct a streetscape study specifically for the 31st Street corridor. This new study will focus on identifying improvements that enhance safety, accessibility, and visual appeal along 31st Street, further advancing the Village's commitment to improving key commercial areas.

The Central Area Sewer Separation project is critically needed to provide flood relief to the area of the Village bounded by 31st Street on the north, La Grange Road on the west, Homestead Road on the south and the IHB Railroad on the east. The entire project is estimated to cost over \$13 million. The Metropolitan Water Reclamation District has committed to \$4 million to assist with the project and the Village has also been awarded additional Federal and State grants. The Village transferred \$2 million in General Fund cash reserves to the Sewer Fund and the Village Board approved issuing up to \$5 million in bonds supported by sewer fees for the project. The existing bonds supported by sewer fees will be paid in full in 2025.

The Village is preparing to fund the replacement of water service lines in order to comply with the Illinois Lead Service Line Replacement and Notification Act. The Village estimates that approximately 1,500 service lines will require replacement at a cost exceeding \$23 million. The Village is seeking grant and loan assistance from the State of Illinois, however, additional service fee increases will be necessary to support this unfunded mandate. The Village Board approved a lead service line replacement fee effective May 2025. The new fee is projected to generate \$470,000 per year.

Public Act 103-0781 was signed by the Governor in August 2024 and eliminates the statewide 1% sales tax on grocery items at the end of calendar year 2025. While the current grocery sales tax was established by the State, all of the revenue belongs to the local governments where the tax is collected. Public Act 103-0781 also authorizes municipalities to continue the 1% grocery sales tax as a local sales tax. The Village Board has approved the municipal grocery tax of 1% effective January 1, 2026.

The Village Board has authorized a referendum question on the March 17, 2026 election ballot for approval to issue up to \$10 million in general obligation bonds to support the Village's road improvement program. The bond issuance will be structured to match the existing debt service for the 2016 road bonds, which will be paid in full in 2026.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of La Grange Park for its annual comprehensive financial report for the fiscal year ended April 30, 2024. This was the eighth year that the Village has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that the Village's current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and will be submitted to the GFOA to determine its eligibility for another certificate.

The preparation of this report was made possible by the effort and dedication of the entire staff of the Finance Department. We also wish to thank all Village departments for their assistance in providing the information necessary to prepare this report.

In closing, the following report reflects the leadership and support of the Village President and the Village Board for maintaining high standards in the management of the Village's financial resources.

Respectfully submitted,



Julia Cedillo, Village Manager



Larry Noller, Finance Director

FINANCIAL SECTION

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Naperville, IL 60563
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INDEPENDENT AUDITOR'S REPORT

The Honorable President
Members of the Board of Trustees
Village of La Grange Park, Illinois

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Change in Accounting Principle

As described in Note 14 to the financial statements, the Village adopted the Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*, for the year ended April 30, 2025. The implementation of this guidance resulted in changes to the accrual of compensated absence balances and a restatement of beginning net position. Our opinion was not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for a reasonable period of time.

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

Other Matters

Required Supplementary Information

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

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

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 2, 2025, on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

Sikich CPA LLC

Naperville, Illinois
October 2, 2025

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

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

The Honorable President
Members of the Board of Trustees
Village of La Grange Park, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of La Grange Park, Illinois (the Village) as of and for the year ended April 30, 2025, and the related notes to financial statements, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated October 2, 2025.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Sibich CPA LLC

Naperville, Illinois
October 2, 2025

BASIC FINANCIAL STATEMENTS

Village of La Grange Park
Management's Discussion and Analysis
April 30, 2025

As management of the Village of La Grange Park, we offer readers of the Village's financial statements this narrative overview and analysis of the financial activities of the Village for the fiscal year ending April 30, 2025. This narrative is intended to provide the reader a better understanding of the accompanying financial statements. It also highlights several important aspects of the Village of La Grange Park's financial condition and reviews the relationship between the types of financial statements presented.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of the Village exceeded its liabilities and deferred inflows as of April 30, 2025, resulting in a total net position of \$50,216,799.
- The Village's total net position increased by \$6,332,648 during the fiscal year ending April 30, 2025. Governmental net position increased by \$2,713,378 and Business-type net position increased by \$3,619,270.
- The Village's governmental funds reported combined ending fund balances of \$21,371,606 as of April 30, 2025, which is an increase of \$945,319 or 4.6% as compared with the prior year.
- As of April 30, 2025, Unassigned fund balance in the General Fund was \$10,410,466 or 97.3% of total General Fund expenditures.
- The Village transferred \$1,000,000 of cash reserves from the General Fund to the Capital Projects Fund for planned vehicle and equipment replacements and facility improvements. In addition, \$2,000,000 was transferred from the General Fund to the Sewer Fund for the Central Area Sewer Separation project
- The Village decreased its outstanding debt by \$1,435,000 through scheduled payments.

REPORT STRUCTURE

Government-Wide Financial Statements

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

The *Statement of Net Position* presents information on the Village's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two reported as net position. This statement combines and consolidates the Village's current financial resources (short-term, spendable resources) with capital assets and long-term obligations using the accrual basis of accounting, which maintains its measurement focus on economic resources, rather than spendable financial resources. 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.

The *Statement of Activities* presents information on how the Village's net position has 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 cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods. The Statement of Activities also reports the extent to which various expenses for governmental or business-type functions are dependent upon user-charges, grant sources, or general tax and other revenues.

Village of La Grange Park
Management's Discussion and Analysis
April 30, 2025

Both of the government-wide financial statements differentiate functions of the Village which are principally supported by taxes and intergovernmental revenues (governmental activities) from those functions which 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 and highways and streets. The business-type activities of the Village include water and sewer services.

Excluded from the government-wide financial statements are fiduciary funds, such as the Village's Police Pension Fund. Fiduciary funds are used to report net assets held in a trustee or agency capacity for others and therefore cannot be used to support Village services.

The government-wide financial statements can be found on pages 7 through 10 of this report.

Fund Financial Statements

A *fund* is a group of accounts used to maintain control over resources that have been segregated for specific purposes. The Village, like other state and 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 are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. Sometimes, as is the case for the Village's Motor Fuel Tax Fund, the State requires the Village to account for revenue derived from one specific tax separate from all other Village revenues.

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

Proprietary funds account for those activities primarily supported by user fees. The Village of La Grange Park's two proprietary funds are the Water Fund and the Sewer Fund. Proprietary funds are used to report the same functions presented as business-type activities in the government-wide financial statements and use the economic resources measurement focus and accrual basis of accounting.

Fiduciary funds account for financial resources held for the benefit of parties outside the government, such as the Village's Police Pension Fund. The accounting used for fiduciary funds is similar to that used for proprietary funds.

The fund financial statements begin on page 11.

Notes to the Financial Statements

The notes to the financial statements provide information necessary for the full understanding of the statements and begin on page 23.

**Village of La Grange Park
Management's Discussion and Analysis
April 30, 2025**

Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information, which can be found starting on page 60. Other supplementary information may also be found beginning on page 71.

CONDENSED FINANCIAL INFORMATION AND ANALYSIS

Government-wide Financial Analysis

Village of La Grange Park Statement of Net Position						
	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total Primary Government</u>	
	2025	2024	2025	2024	2025	2024
Assets						
Current and other assets	\$ 31,811,362	\$ 29,677,791	\$ 9,743,296	\$ 8,081,303	\$ 41,554,658	\$ 37,759,094
Capital assets	12,222,845	11,898,713	20,256,399	18,890,085	32,479,244	30,788,798
Total assets	44,034,207	41,576,504	29,999,695	26,971,388	74,033,902	68,547,892
Deferred outflows of resources	890,797	1,591,296	194,474	294,577	1,085,271	1,885,873
Liabilities						
Current liabilities	2,833,089	3,079,916	982,726	1,285,153	3,815,815	4,365,069
Long-Term Liabilities	13,620,536	15,930,772	144,873	508,743	13,765,409	16,439,515
Total liabilities	16,453,625	19,010,688	1,127,599	1,793,896	17,581,224	20,804,584
Deferred inflows of resources	7,309,146	5,708,257	12,004	36,773	7,321,150	5,745,030
Net investment in capital assets	9,705,624	8,332,667	19,682,517	18,146,424	29,388,141	26,479,091
Restricted net position	10,254,089	9,205,707	561,819	565,740	10,815,908	9,771,447
Unrestricted net position	1,202,520	910,481	8,810,230	6,723,132	10,012,750	7,633,613
Total net position	\$ 21,162,233	\$ 18,448,855	\$ 29,054,566	\$ 25,435,296	\$ 50,216,799	\$ 43,884,151

There are six basic transactions that will affect the comparability of the Statement of Net Position summary presentation.

Net Results of Activities – which will impact (increase/decrease) current assets and unrestricted net position.

Borrowing for Capital – which will increase current assets and long-term liabilities.

Spending Borrowed Proceeds on New Capital – which will reduce current assets, increase capital assets and increase debt.

Spending of Non-borrowed Current Assets on New Capital – which will (a) reduce current assets and increase capital assets and (b) reduce unrestricted net position and increase the net investment in capital assets.

Principal Payment on Debt – which will (a) reduce current assets and reduce long-term liabilities and (b) reduce unrestricted net position.

Reduction of Capital Assets through Depreciation – which will reduce capital assets and the net investment in capital assets.

Village of La Grange Park
Management's Discussion and Analysis
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The Village experienced all of these types of transactions during the fiscal year, except for new borrowing and spending borrowed proceeds, which contributed to the change in net position. The Village's assets and deferred outflows exceeded its liabilities and deferred inflows by \$50,216,799 as of April 30, 2025.

Governmental assets increased by \$2,457,703 due to increased cash and investments, lease receivables and capital assets as of April 30, 2025.

Governmental long-term liabilities decreased by 14.5% primarily due to the police pension plan performance and scheduled debt payments. Business-type long-term liabilities decreased 71.5% primarily due to scheduled debt payments.

Deferred outflows of resources for the Village decreased by \$800,602 due to pension activity. Deferred inflows of resources for the Village increased by \$1,576,120 due to pension and lease activity.

The Village's net investment in capital assets was \$29,388,141, which includes related debt and depreciation. Governmental capital assets increased by \$1,372,957 as the Village's general government asset additions were offset by annual depreciation expense. Business-type capital assets increased \$1,536,093 including the Edgewood and Richmond water main replacement project.

Restricted net position totaled \$10,815,908, while unrestricted net position was \$10,012,750. Restricted net position includes resources with externally enforceable limitations, such as property tax receipts for economic development and debt service and deposits at the Village's risk management pool.

For the fiscal year ending April 30, 2025, the Village implemented GASB Statement No. 101, Compensated Absences. The implementation of this guidance impacted the beginning accrual balance of compensated absence balances, which resulted in a restatement of beginning net position of \$79,990 for Governmental Activities and \$8,139 for Business-Type Activities.

**Village of La Grange Park
Management's Discussion and Analysis
April 30, 2025**

The impact of pensions on the Village's net position is shown below.

**Village of La Grange Park
Impact of Pensions on Net Position**

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
Net pension (asset)/liability						
IMRF	(506,910)	(518,669)	(168,969)	(172,890)	(675,879)	(691,559)
Police	11,369,864	12,633,064			11,369,864	12,633,064
	10,862,954	12,114,395	(168,969)	(172,890)	10,693,985	11,941,505
Deferred outflows of resources						
IMRF	583,424	883,733	194,474	294,577	777,898	1,178,310
Police	307,373	707,563			307,373	707,563
	890,797	1,591,296	194,474	294,577	1,085,271	1,885,873
Deferred inflows of resources						
IMRF	36,015	110,320	12,004	36,773	48,019	147,093
Police	859,372	619,422		-	859,372	619,422
	895,387	729,742	12,004	36,773	907,391	766,515

**Village of La Grange Park
Statement of Activities**

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
Revenues						
Program revenues - charges for services	\$ 1,800,858	\$ 1,812,301	\$ 6,275,813	\$ 5,877,454	\$ 8,076,671	\$ 7,689,755
Operating grants & contributions	399,111	288,389	898	-	400,009	288,389
Capital grants & contributions	273,578	70,490	-	-	273,578	70,490
General revenues:						
Property taxes	7,032,363	6,193,648	-	-	7,032,363	6,193,648
Intergovernmental	4,785,129	4,550,225	-	-	4,785,129	4,550,225
Other taxes	1,786,821	1,681,979	-	-	1,786,821	1,681,979
Other Revenues	1,490,460	1,285,564	294,477	344,960	1,784,937	1,630,524
Total revenues	17,568,320	15,882,596	6,571,188	6,222,414	24,139,508	22,105,010
Expenses						
General government	2,132,723	1,326,360			2,132,723	1,326,360
Public safety	7,485,787	7,772,080			7,485,787	7,772,080
Highways and streets	2,781,474	2,736,286			2,781,474	2,736,286
Community Development	398,866	221,799			398,866	221,799
Interest and fiscal charges	56,092	75,802			56,092	75,802
Water			4,058,275	3,995,312	4,058,275	3,995,312
Sewer			893,643	874,183	893,643	874,183
Total expenses	12,854,942	12,132,327	4,951,918	4,869,495	17,806,860	17,001,822
Transfers	(2,000,000)	-	2,000,000	-	-	-
Change in net position	2,713,378	3,750,269	3,619,270	1,352,919	6,332,648	5,103,188
Net position - May 1	18,448,855	14,698,586	25,435,296	24,082,377	43,884,151	38,780,963
Net position - April 30	\$ 21,162,233	\$ 18,448,855	\$ 29,054,566	\$ 25,435,296	\$ 50,216,799	\$ 43,884,151

Village of La Grange Park
Management's Discussion and Analysis
April 30, 2025

There are eight basic impacts on revenues and expenses as reflected below that affect the comparability of the Statement of Changes in Net Position summary presentation:

Revenues:

Economic Condition – which can reflect a declining, stable or growing economic environment and has a substantial impact on state income, sales, and utility tax revenue, as well as public spending habits for building permits, elective user fees, and volumes of consumption.

Increase/Decrease in Village Board Approved Rates – while certain tax rates are set by statute, the Village Board has significant authority to impose and periodically increase/decrease rates (water, wastewater, impact fee, building fees, etc.).

Changing Patterns in Intergovernmental and Grant Revenue (both recurring and nonrecurring) – certain recurring revenues (state shared revenues, etc.) may experience significant changes periodically while non-recurring (or one-time) grants are less predictable and often distorting in their impact on year-to-year comparisons.

Market Impacts on Investment Income – Market conditions may cause investment income to fluctuate.

Expenses:

Introduction of New Programs – within the functional expense categories (general government, public safety, highways and streets, etc.) individual programs may be added or deleted to meet changing community needs.

Increase in Authorized Personnel – changes in service demand may cause the Village Board to increase/decrease authorized staffing. Staffing costs (salary and related benefits) represent a significant portion of the Village's operating costs.

Salary Increases (cost of living and merit) – the ability to attract and retain intellectual resources requires the Village to strive to approach a competitive salary range position in the marketplace.

Inflation – while overall inflation has risen, recent data suggests it may be moderating. The Village is a major consumer of certain commodities such as fuel and supplies that may experience unusual commodity specific increases.

Governmental revenues increased by \$1,685,724, or 10.6%, while expenses increased by \$722,615 or 6.0%. The Village received additional grants for activities including speed enforcement and for capital improvements including constructing a green alley. Property taxes increased \$838,715 or 13.5% primarily due to growth in the Village's two Tax Increment Financing Funds. Intergovernmental revenues increase \$234,904 or 5.2% as the Village saw growth in sales and income taxes. Other taxes increased \$104,842 or 6.2% including increases in business district sales tax and utility taxes. Other revenues increased \$204,896 or 15.9% primarily due to interest income.

General Government expenses increased \$806,363 or 60.8% due to the impact of pensions. Public Safety expenses decreased 3.7% and Highway and Street increased 1.7% respectively. Community Development expenses increased \$177,067 or 79.8% as the Village continues to invest in its commercial corridors.

Business-type revenues increased \$348,774 or 5.6%, while expenses increased \$82,423 or 1.7%.

**Village of La Grange Park
Management's Discussion and Analysis
April 30, 2025**

The Village transferred \$2,000,000 from General Fund cash reserves to the Sewer Fund to support the Central Area Sewer Separation project.

**Village of La Grange Park
Impact of Pensions on Change in Net Position**

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
Pension expense						
IMRF	312,567	462,181	39,628	(48,945)	352,195	413,236
Police	825,927	1,585,134	-	-	825,927	1,585,134
	1,138,494	2,047,315	39,628	(48,945)	1,178,122	1,998,370

Fund Financial Statement Analysis

The Village of La Grange Park reports two major and eleven non-major governmental funds. These funds are included on the balance sheet found on pages 11-12. Governmental funds use a modified accrual basis of accounting designed to measure current financial resources. Consequently, the reader will notice the balance sheet does not show capital assets or long-term liabilities. The related statement of revenues, expenditures and changes in fund balance are found on page 14.

The General Fund accounts for the majority of the Village's governmental operating activity. This includes administration, finance, building, police, fire, and public works. General Fund revenues increased by 5.7% across all categories (\$12,894,433 compared to \$12,201,323). Similarly, expenditures increased 5.2% (\$10,696,013 compared to \$10,163,557). The General Fund transferred \$1,000,000 to the Capital Projects Fund to support building projects and vehicle and equipment replacements. The General Fund transferred \$2,000,000 to the Sewer Fund to support the Central Area Sewer Separation project. Fund balance decreased by \$612,269 compared to a budgeted \$2,252,700 decrease.

General Fund revenues were 9.9% above budget. Intergovernmental revenue exceeded budget by \$757,940 due primarily to State sales and income tax receipts. Fines and forfeits were over budget due to increased parking and compliance tickets. Investment income was \$213,907 above budget due to strong market performance and favorable interest rates.

General Fund expenditures were below budget by \$410,517 or 3.7%. The Police and Fire Department budgets were amended due to anticipated personnel costs. There was also a budget amendment to transfer \$2,000,000 to the Sewer Fund for the Central Area Sewer Separation Project.

The 31st and Barnsdale Tax Increment Financing Fund revenues were 513,038 or 99% above budget due to significant growth in the equalized assessed values with the TIF district.

The financial statements for the two proprietary funds begin on page 16. Proprietary funds use the accrual basis of accounting designed to measure total economic resources. Therefore, unlike governmental funds, the balance sheet does show infrastructure and equipment assets and long-term bonds payable. Water Fund operating revenue increased 7.4% and Sewer Fund operating revenue increased 5.7% compared to the prior year. Revenues exceeded expenses in both funds, resulting in total operating income of \$1,323,877.

Village of La Grange Park
Management's Discussion and Analysis
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The Risk Management Fund is an internal service fund that accounts for risk management activity for both governmental and business-type activities. The General, Water and Sewer Funds are charged for each fund's proportionate share of the costs. The primary expense for the Risk Management Fund is the annual contribution to the Intergovernmental Risk Management Agency (IRMA). Operating revenue for the Risk Management Fund was \$190,446 for the year ended April 30, 2025 and operating expenses totaled \$348,399.

The financial statements for the Village's single fiduciary fund, the Police Pension Fund, begin on page 21. The Police Pension Fund's net position increased by \$1,726,718 due to positive economic and market conditions.

Capital Assets and Long-term Debt

During the fiscal year ending April 30, 2025, the Village transferred \$1,000,000 from the General Fund to the Capital Projects Fund to support vehicle, equipment and other large capital purchases. The Village also transferred \$2,000,000 to the Sewer Fund to support the Central Area Sewer Separation project. The Village's investment in capital assets, current year's depreciation and the reduction in related debt resulted in governmental activities net investment in capital assets increasing by \$1,372,957 or 16.5% and business type activities net investment in capital assets increasing \$1,942,059 or 10.9%.

Major capital expenditures included:

- Edgewood and Richmond water main replacement
- Green Alley project
- Park Road improvements
- Land purchase for business district parking lot

In April 2016, Village residents approved a referendum authorizing \$10 million in bonds for street improvements and \$1.2 million for fire equipment. The Village received a rating of AA+ from Standard & Poor's and completed the sale of the bonds in June 2016. The debt service for the bonds will be paid with an increase in property taxes over a 10-year period. The Village issued \$9,425,000 in general obligation bonds in June 2016, with a premium of \$1,892,013.

State statutes limit the amount of general obligation debt a municipality may issue to 8.625% of equalized assessed value. The debt limit as of April 30, 2025 for the Village of La Grange Park was \$44,650,120, based on an equalized assessed valuation of \$517,682,552. The Village had \$2,320,000 in debt applicable to the debt limit as of April 30, 2025, resulting in a legal debt margin of \$42,330,120. The Village's 2014 refunding bonds are alternate revenue bonds paid with sewer fee revenue and therefore do not reduce the Village's debt limit.

During fiscal year 2025, the Village reduced its outstanding debt by \$1,435,000 through scheduled payments.

Readers interested in detailed information related to capital assets and long-term debt may refer to the notes on pages 34-35 and 37-40 respectively.

Economic Factors and Next Year's Budgets and Rates

The Village has two tax increment finance districts and four business development districts across the commercial and industrial areas in the Village in January 2017. These districts are approved to be in place for up to 23 years. The revenues generated by the new districts will be utilized for economic development within the business corridors of the Village.

Village of La Grange Park
Management's Discussion and Analysis
April 30, 2025

Public Act 103-0781 was signed by the Governor in August 2024 and eliminates the statewide 1% sales tax on grocery items at the end of calendar year 2025. Public Act 103-0781 also authorizes municipalities to continue the 1% grocery sales tax as a local sales tax. The Village Board has approved the municipal grocery sales tax of 1% effective January 1, 2026.

The Village plans to begin construction on the Central Area Sewer Separation project in Spring 2026. The entire project is estimated to cost over \$13 million. The Metropolitan Water Reclamation District has committed to \$4 million to assist with the project and the Village has also been awarded additional Federal and State grants. The Village transferred \$2 million in General Fund cash reserves to the Sewer Fund and the Village Board approved issuing up to \$5 million in bonds supported by sewer fees for the project. The 2014 bonds supported by sewer fees will be paid in full in 2025.

The Village is preparing to fund the replacement of water service lines in order to comply with the Illinois Lead Service Line Replacement and Notification Act. The Village estimates that approximately 1,500 service lines will require replacement at a cost exceeding \$23 million. The Village Board approved a lead service line replacement fee effective May 2025. The new fee is projected to generate \$470,000 per year.

The Village Board has authorized a referendum question on the March 17, 2026 election ballot for approval to issue up to \$10 million in general obligation bonds to support the Village's road improvement program.

REQUESTS FOR INFORMATION

This financial report is designed to provide the Village's citizens, customers, investors and creditors with a general overview of the Village's finances and to demonstrate the Village's accountability for public resources. Questions concerning this report or requests for additional financial information should be directed to the Finance Director, Village of La Grange Park, 447 N. Catherine Avenue, La Grange Park, IL 60526. Additional information may also be found on the Village's website at www.lagrangepark.org.

VILLAGE OF LA GRANGE PARK, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2025

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 20,748,118	\$ 8,516,369	\$ 29,264,487
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	3,193,091	-	3,193,091
Sales tax	401,845	-	401,845
Utility tax	117,997	-	117,997
Grants	27,285	-	27,285
Leases	3,408,953	-	3,408,953
Other	476,171	964,661	1,440,832
Prepaid expenses	208,518	-	208,518
Deposits	1,656,070	88,193	1,744,263
Other	-	5,104	5,104
Net pension asset	506,910	168,969	675,879
Investment in joint venture	1,066,404	-	1,066,404
Capital assets			
Nondepreciable	640,890	576,772	1,217,662
Depreciable, net of accumulated depreciation	11,581,955	19,679,627	31,261,582
Total assets	44,034,207	29,999,695	74,033,902
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows of resources - IMRF	583,424	194,474	777,898
Deferred outflows of resources - Police Pension	307,373	-	307,373
Total deferred outflows of resources	890,797	194,474	1,085,271
Total assets and deferred outflows of resources	44,925,004	30,194,169	75,119,173

(This statement is continued on the following page.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

STATEMENT OF NET POSITION (Continued)

April 30, 2025

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
LIABILITIES			
Accounts payable	\$ 583,876	\$ 499,739	\$ 1,083,615
Other payables	96,946	-	96,946
Accrued payroll	255,890	24,695	280,585
Deposits payable	214,262	-	214,262
Accrued interest payable	48,333	6,937	55,270
Noncurrent liabilities			
Due within one year	1,633,782	451,355	2,085,137
Due in more than one year	13,620,536	144,873	13,765,409
 Total liabilities	 16,453,625	 1,127,599	 17,581,224
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources - IMRF	36,015	12,004	48,019
Deferred inflows of resources - Police Pension	859,372	-	859,372
Deferred property tax	3,193,091	-	3,193,091
Lease items	3,220,668	-	3,220,668
 Total deferred inflows of resources	 7,309,146	 12,004	 7,321,150
 Total liabilities and deferred inflows of resources	 23,762,771	 1,139,603	 24,902,374
NET POSITION			
Net investment in capital assets	9,705,624	19,682,517	29,388,141
Restricted for			
Net pension asset	506,910	168,969	675,879
Public safety	136,356	-	136,356
Economic development	7,142,855	-	7,142,855
Highways and streets	1,622,233	-	1,622,233
Debt service	845,735	392,850	1,238,585
Unrestricted	1,202,520	8,810,230	10,012,750
 TOTAL NET POSITION	 \$ 21,162,233	 \$ 29,054,566	 \$ 50,216,799

See accompanying notes to financial statements.

VILLAGE OF LA GRANGE PARK, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2025

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 2,132,723	\$ 1,065,337	\$ 149	\$ -
Public safety	7,485,787	732,830	92,192	-
Highways and streets	2,781,474	2,691	306,770	273,578
Community development	398,866	-	-	-
Interest	56,092	-	-	-
Total governmental activities	12,854,942	1,800,858	399,111	273,578
Business-Type Activities				
Water	4,058,275	4,987,148	-	-
Sewer	893,643	1,288,665	898	-
Total business-type activities	4,951,918	6,275,813	898	-
TOTAL PRIMARY GOVERNMENT	\$ 17,806,860	\$ 8,076,671	\$ 400,009	\$ 273,578

	Net (Expense) Revenue and Change in Net Position		
	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	\$ (1,067,237)	\$ -	\$ (1,067,237)
	(6,660,765)	-	(6,660,765)
	(2,198,435)	-	(2,198,435)
	(398,866)	-	(398,866)
	(56,092)	-	(56,092)
	(10,381,395)	-	(10,381,395)
	-	928,873	928,873
	-	395,920	395,920
	-	1,324,793	1,324,793
	(10,381,395)	1,324,793	(9,056,602)
General Revenues			
Taxes			
Property	7,032,363	-	7,032,363
Local motor fuel	302,281	-	302,281
Utility/telecommunications	672,100	-	672,100
Other	812,440	-	812,440
Intergovernmental revenue - unrestricted			
Personal property replacement tax	79,318	-	79,318
Sales and use tax	1,770,471	-	1,770,471
Income tax	2,342,016	-	2,342,016
Grants	593,324	-	593,324
Investment income	1,145,887	294,477	1,440,364
Miscellaneous	344,573	-	344,573
Transfers	(2,000,000)	2,000,000	-
Total	13,094,773	2,294,477	15,389,250
CHANGE IN NET POSITION	2,713,378	3,619,270	6,332,648
NET POSITION, MAY 1, AS REPORTED	18,528,845	25,443,435	43,972,280
Change in accounting principle	(79,990)	(8,139)	(88,129)
NET POSITION, MAY 1, AS RESTATED	18,448,855	25,435,296	43,884,151
NET POSITION, APRIL 30	\$ 21,162,233	\$ 29,054,566	\$ 50,216,799

See accompanying notes to financial statements.

VILLAGE OF LA GRANGE PARK, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2025

	General	<i>Formerly Nonmajor</i> 31st & Barnsdale TIF	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and investments	\$ 9,463,325	\$ 2,805,901	\$ 8,340,288	\$ 20,609,514
Receivables (net, where applicable, of allowances for uncollectibles)				
Property taxes	2,159,245	353,683	680,163	3,193,091
Sales tax	401,845	-	-	401,845
Utility tax	117,997	-	-	117,997
Intergovernmental	27,285	-	-	27,285
Leases	3,408,953	-	-	3,408,953
Other	251,384	-	224,787	476,171
Prepaid items	7,656	-	-	7,656
Deposits	662,425	-	-	662,425
TOTAL ASSETS	\$ 16,500,115	\$ 3,159,584	\$ 9,245,238	\$ 28,904,937

(This statement is continued on the following page.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

BALANCE SHEET (Continued)
GOVERNMENTAL FUNDS

April 30, 2025

	General	<i>Formerly Nonmajor</i> 31st & Barnsdale TIF	Nonmajor Governmental Funds	Total Governmental Funds
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 231,928	\$ 59,496	\$ 261,050	\$ 552,474
Other payables	-	70,165	26,781	96,946
Accrued payroll	255,890	-	-	255,890
Developer deposit	214,262	-	-	214,262
Total liabilities	702,080	129,661	287,831	1,119,572
DEFERRED INFLOWS OF RESOURCES				
Unavailable property tax revenue	2,159,245	353,683	680,163	3,193,091
Lease items	3,220,668	-	-	3,220,668
Total deferred inflows of resources	5,379,913	353,683	680,163	6,413,759
Total liabilities and deferred inflows of resources	6,081,993	483,344	967,994	7,533,331
FUND BALANCES				
Nonspendable				
Prepaid items	7,656	-	-	7,656
Restricted				
Public safety	-	-	136,356	136,356
Economic development	-	2,676,240	4,466,615	7,142,855
Highway and streets	-	-	1,622,233	1,622,233
Debt service	-	-	845,735	845,735
Committed				
Capital projects	-	-	1,206,305	1,206,305
Unassigned	10,410,466	-	-	10,410,466
Total fund balances	10,418,122	2,676,240	8,277,244	21,371,606
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 16,500,115	\$ 3,159,584	\$ 9,245,238	\$ 28,904,937

See accompanying notes to financial statements.

VILLAGE OF LA GRANGE PARK, ILLINOIS

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

April 30, 2025

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 21,371,606
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	12,222,845
The balance of equity in joint venture is reported on the statement of net position	1,066,404
Bond premiums/discounts on bonds are expensed in governmental funds but capitalized and amortized in the statement of net position Unamortized bond premium	(79,234)
Interest payable is not due and payable in the current period and, therefore, is not reported in the governmental funds	(48,333)
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings, and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position Deferred outflows of resources Deferred inflows of resources	583,424 (36,015)
Differences between expected and actual experiences, assumption changes, and net differences between projected and actual earnings for the Police Pension Plan are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position Deferred outflows of resources Deferred inflows of resources	307,373 (859,372)
The net position of the internal service funds is included in the governmental activities in the statement of net position	1,301,709
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds General obligation bonds Net pension asset - IMRF Net pension liability - Police Pension Net pension liability - OPEB Compensated absences payable	(2,320,000) 506,910 (11,369,864) (944,670) (540,550)
NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 21,162,233

See accompanying notes to financial statements.

VILLAGE OF LA GRANGE PARK, ILLINOIS

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

For the Year Ended April 30, 2025

	General	<i>Formerly Major</i> Debt Service	<i>Formerly Nonmajor</i> 31st & Barnsdale TIF	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Taxes	\$ 5,232,565	\$ -	\$ 916,439	\$ 2,670,180	\$ 8,819,184
Licenses and permits	679,379	-	-	-	679,379
Intergovernmental	4,877,470	-	-	580,348	5,457,818
Charges for services	590,783	-	-	-	590,783
Fines and forfeits	155,413	-	-	-	155,413
Rental income	375,283	-	-	-	375,283
Payment in lieu of tax	205,237	-	-	-	205,237
Investment income	638,967	-	114,689	392,231	1,145,887
Miscellaneous	139,336	-	-	-	139,336
Total revenues	12,894,433	-	1,031,128	3,642,759	17,568,320
EXPENDITURES					
Current					
General government	1,803,612	-	-	-	1,803,612
Public safety	7,635,272	-	-	20,600	7,655,872
Highways and streets	1,257,129	-	-	885,386	2,142,515
Community development	-	-	103,856	295,010	398,866
Capital outlay	-	-	211,767	1,171,244	1,383,011
Debt service					
Principal retirement	-	-	-	1,075,000	1,075,000
Interest and fiscal charges	-	-	-	170,300	170,300
Total expenditures	10,696,013	-	315,623	3,617,540	14,629,176
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,198,420	-	715,505	25,219	2,939,144
OTHER FINANCING SOURCES (USES)					
Transfers in	264,519	-	-	1,075,208	1,339,727
Transfers (out)	(3,075,208)	-	(13,313)	(251,206)	(3,339,727)
Sale of capital assets	-	-	-	6,175	6,175
Total other financing sources (uses)	(2,810,689)	-	(13,313)	830,177	(1,993,825)
NET CHANGE IN FUND BALANCES	(612,269)	-	702,192	855,396	945,319
FUND BALANCES, MAY 1, AS REPORTED	11,030,391	813,118	-	8,582,778	20,426,287
Changes within financial reporting entity	-	(813,118)	1,974,048	(1,160,930)	-
FUND BALANCES, MAY 1, AS RESTATED	11,030,391	-	1,974,048	7,421,848	20,426,287
FUND BALANCES, APRIL 30	\$ 10,418,122	\$ -	\$ 2,676,240	\$ 8,277,244	\$ 21,371,606

See accompanying notes to financial statements.

VILLAGE OF LA GRANGE PARK, ILLINOIS

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

For the Year Ended April 30, 2025

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 945,319
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	1,833,460
The loss on disposal of capital assets is reported only in the statement of activities	(11,215)
The increase in equity of joint venture is reported on the statement of activities	(23,040)
The repayment of the principal portion long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities Principal on bonds	1,075,000
Governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities	91,812
The change in the Illinois Municipal Retirement Fund net pension liability (asset) and deferred outflows/inflows of resources is not a source or use of a financial resource	(237,763)
The change in the Police Pension Plan net pension liability and deferred outflows/inflows of resources is not a source or use of a financial resource	623,060
The change in the OPEB net pension liability is not a source or use of a financial resource	(141,795)
The change in net position of internal service funds is reported with governmental activities	72,917
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	(1,498,113)
Change in compensated absences	(38,660)
Change in accrued interest payable	22,396
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 2,713,378</u></u>

See accompanying notes to financial statements.

VILLAGE OF LA GRANGE PARK, ILLINOIS

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS

April 30, 2025

	Business-Type Activities - Enterprise Funds			Government Activities
	Water Fund	Sewer Fund	Total	Risk Management Fund
CURRENT ASSETS				
Cash and investments	\$ 4,152,728	\$ 4,363,641	\$ 8,516,369	\$ 138,604
Receivables				
Accounts	766,981	197,680	964,661	-
Prepays	3,828	1,276	5,104	200,862
Total current assets	4,923,537	4,562,597	9,486,134	339,466
NONCURRENT ASSETS				
Capital assets				
Nondepreciable	225,725	351,047	576,772	-
Depreciable, net of accumulated depreciation	11,511,270	8,168,357	19,679,627	-
Total capital assets	11,736,995	8,519,404	20,256,399	-
Other assets				
Insurance deposits	57,570	30,623	88,193	993,645
Net pension asset - IMRF	114,899	54,070	168,969	-
Total other assets	172,469	84,693	257,162	993,645
Total noncurrent assets	11,909,464	8,604,097	20,513,561	993,645
Total assets	16,833,001	13,166,694	29,999,695	1,333,111
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources - IMRF	132,242	62,232	194,474	-
Total deferred outflows of resources	132,242	62,232	194,474	-
Total assets and deferred outflows of resources	16,965,243	13,228,926	30,194,169	1,333,111

(This statement is continued on the following page.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

STATEMENT OF NET POSITION (Continued)
 PROPRIETARY FUNDS

April 30, 2025

	Business-Type Activities - Enterprise Funds			Government Activities
	Water Fund	Sewer Fund	Total	Risk Management Fund
CURRENT LIABILITIES				
Accounts payable	\$ 262,769	\$ 236,970	\$ 499,739	\$ 31,402
Accrued payroll	16,111	8,584	24,695	-
Accrued interest	-	6,937	6,937	-
Compensated absences payable	49,611	23,346	72,957	-
Total OPEB liability	5,833	2,565	8,398	-
Bonds payable	-	370,000	370,000	-
Total current liabilities	334,324	648,402	982,726	31,402
LONG-TERM LIABILITIES				
Compensated absences payable	6,353	2,916	9,269	-
Total OPEB liability	91,616	40,283	131,899	-
Bonds payable	-	3,705	3,705	-
Total long-term liabilities	97,969	46,904	144,873	-
Total liabilities	432,293	695,306	1,127,599	31,402
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources - IMRF	8,163	3,841	12,004	-
Total deferred inflows of resources	8,163	3,841	12,004	-
Total liabilities and deferred inflows of resources	440,456	699,147	1,139,603	31,402
NET POSITION				
Net investment in capital assets	11,716,343	7,966,174	19,682,517	-
Restricted for net pension asset	114,899	54,070	168,969	-
Restricted for debt service	-	392,850	392,850	-
Unrestricted	4,693,545	4,116,685	8,810,230	1,301,709
TOTAL NET POSITION	\$ 16,524,787	\$ 12,529,779	\$ 29,054,566	\$ 1,301,709

See accompanying notes to financial statements.

VILLAGE OF LA GRANGE PARK, ILLINOIS

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

For the Year Ended April 30, 2025

	Business-Type Activities - Enterprise Funds			Government Activities
	Water Fund	Sewer Fund	Total	Risk Management Fund
OPERATING REVENUES				
Charges for services				
Customer sales	\$ 4,987,148	\$ 1,288,665	\$ 6,275,813	\$ 190,446
Total operating revenues	4,987,148	1,288,665	6,275,813	190,446
OPERATING EXPENSES				
Cost of sales and services	3,324,907	295,355	3,620,262	348,399
Administration	285,428	277,414	562,842	-
Depreciation	459,621	309,211	768,832	-
Total operating expenses	4,069,956	881,980	4,951,936	348,399
OPERATING INCOME (LOSS)	917,192	406,685	1,323,877	(157,953)
NON-OPERATING REVENUES (EXPENSES)				
Grant income	-	898	898	-
Miscellaneous income	11,681	4,483	16,164	221,312
Investment income	191,584	102,893	294,477	9,558
Interest expense	-	(16,146)	(16,146)	-
Total non-operating revenues (expenses)	203,265	92,128	295,393	230,870
OTHER FINANCING SOURCES (USES)				
Transfers in	-	2,000,000	2,000,000	-
Total other financing sources (uses)	-	2,000,000	2,000,000	-
CHANGE IN NET POSITION	1,120,457	2,498,813	3,619,270	72,917
NET POSITION, MAY 1, AS REPORTED	15,410,340	10,033,095	25,443,435	1,228,792
Change in accounting principle	(6,010)	(2,129)	(8,139)	-
NET POSITION, MAY 1, AS RESTATED	15,404,330	10,030,966	25,435,296	1,228,792
NET POSITION, APRIL 30	\$ 16,524,787	\$ 12,529,779	\$ 29,054,566	\$ 1,301,709

See accompanying notes to financial statements.

VILLAGE OF LA GRANGE PARK, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended April 30, 2025

	Business-Type Activities - Enterprise Funds			Government Activities
	Water Fund	Sewer Fund	Total	Risk Management Fund
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 5,209,532	\$ 1,361,461	\$ 6,570,993	\$ -
Receipts from interfund services	-	-	-	164,421
Payments to suppliers	(3,439,143)	(303,442)	(3,742,585)	(318,428)
Payments to employees	(218,085)	(241,178)	(459,263)	-
Miscellaneous receipts	-	-	-	100,000
Net cash from operating activities	1,552,304	816,841	2,369,145	(54,007)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers	-	2,000,000	2,000,000	-
Grant income	-	898	898	-
Net cash from noncapital financing activities	-	2,000,898	2,000,898	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of capital assets	(2,067,919)	(273,018)	(2,340,937)	-
Principal payments on long-term debt	-	(360,000)	(360,000)	-
Interest paid	-	(32,849)	(32,849)	-
Net cash from capital and related financing activities	(2,067,919)	(665,867)	(2,733,786)	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Receipt of interest and dividends on investments	191,584	102,893	294,477	9,558
Net cash from investing activities	191,584	102,893	294,477	9,558
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(324,031)	2,254,765	1,930,734	(44,449)
CASH AND CASH EQUIVALENTS, MAY 1	4,476,759	2,108,876	6,585,635	183,053
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 4,152,728	\$ 4,363,641	\$ 8,516,369	\$ 138,604

(This statement is continued on the following page.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)
 PROPRIETARY FUNDS

For the Year Ended April 30, 2025

	<u>Business-Type Activities - Enterprise Funds</u>			<u>Government</u>
	<u>Water</u>	<u>Sewer</u>	<u>Total</u>	<u>Activities</u>
	<u>Fund</u>	<u>Fund</u>		<u>Risk</u>
				<u>Management</u>
				<u>Fund</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO				
NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	\$ 917,192	\$ 406,685	\$ 1,323,877	\$ (157,953)
Miscellaneous income	11,681	4,483	16,164	221,312
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation and amortization	459,621	309,211	768,832	-
Changes in assets and liabilities				
Accounts receivable	210,703	68,313	279,016	-
Prepaid items	292	97	389	(26,025)
Insurance deposits	(10,127)	(4,458)	(14,585)	(121,312)
Pension items - IMRF	53,893	25,363	79,256	-
Pension items - OPEB	6,960	5,232	12,192	-
Accounts payable	(104,401)	(3,726)	(108,127)	29,971
Accrued wages/compensated absences	6,490	5,641	12,131	-
NET CASH FROM OPERATING ACTIVITIES	\$ 1,552,304	\$ 816,841	\$ 2,369,145	\$ (54,007)
NONCASH TRANSACTIONS				
Capital assets in accounts payable	\$ 20,652	\$ 179,525	\$ 200,177	\$ -
TOTAL NONCASH TRANSACTIONS	\$ 20,652	\$ 179,525	\$ 200,177	\$ -

See accompanying notes to financial statements.

VILLAGE OF LA GRANGE PARK, ILLINOIS

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

April 30, 2025

	Police Pension
ASSETS	
Cash and short-term investments	\$ 28,166
Investments, at fair value	
Investments held in the Illinois Police Officers' Pension Investment Fund	21,053,330
Prepaid items	<u>1,869</u>
Total assets	<u>21,083,365</u>
LIABILITIES	
Accounts payable	<u>850</u>
Total liabilities	<u>850</u>
NET POSITION RESTRICTED FOR PENSIONS	<u><u>\$ 21,082,515</u></u>

See accompanying notes to financial statements.

VILLAGE OF LA GRANGE PARK, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS

For the Year Ended April 30, 2025

ADDITIONS

Contributions	
Employer	\$ 1,448,987
Employee	<u>225,552</u>
Total contributions	<u>1,674,539</u>
Investment income	
Net appreciation in fair value of investments	1,729,685
Interest and dividends	<u>124,802</u>
Total investment income	1,854,487
Less investment expense	<u>(13,533)</u>
Net investment income	<u>1,840,954</u>
Total additions	<u>3,515,493</u>

DEDUCTIONS

Benefits and refunds	1,733,286
Administration	<u>55,489</u>
Total deductions	<u>1,788,775</u>

NET INCREASE 1,726,718

**NET POSITION RESTRICTED
FOR PENSIONS**

May 1	<u>19,355,797</u>
April 30	<u><u>\$ 21,082,515</u></u>

See accompanying notes to financial statements.

VILLAGE OF LA GRANGE PARK, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a. Reporting Entity

The Village was incorporated in 1892. The Village operates under the manager-board form of government and provides public safety (police and fire), streets, water, sewer, public improvements, planning and zoning and general administrative services. As required by GAAP, these financial statements present the Village (the primary government). In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was based upon the significance of its operational or financial relationship with the primary government.

The Village's financial statements include the Police Pension Plan as a fiduciary component unit reported as a Pension Trust Fund. The Village's sworn police employees participate in the Police Pension Plan. The Police Pension Plan functions for the benefit of those employees and is governed by a five-member pension board. Two members appointed by the Village, one retired member and two active members are elected by active police employees. The Village and the PPS participants are obligated to fund all the Police Pension Plan costs based upon actuarial valuations, including administrative costs. 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 the contribution levels. Accordingly, the Police Pension Plan is fiscally dependent on the Village. Separate financial statements are not available for the Police Pension Plan.

b. Fund Accounting

The Village uses funds to report on its financial position and the changes in financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain Village functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

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

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

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

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration.

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

c. Government-Wide and Fund Financial Statements

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

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

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

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The Village reports the following major governmental funds:

The General Fund is the general operating fund of the Village. It is used to account for all financial resources not accounted for in another fund.

The 31st & Barnsdale TIF is used to account for incremental property taxes and other funds restricted for activities for the 31st & Barnsdale Tax Increment Financing District.

The Village reports the following major proprietary fund:

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

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

The Village also reports an internal service fund for risk management service provided to other funds of the Village on a reimbursement basis.

Additionally, the Village reports the following fiduciary fund to account for assets held by the Village in a trustee capacity for others:

This fund accounts for the activities of the Police Pension Plan, which accumulates resources for pension benefit payments to qualified police personnel.

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, generally 60 days except for certain revenues collected by the State (e.g., sales and telecom taxes) which use a 90-day period.

The Village recognizes property taxes when they become both measurable and available in the year in which they are collected. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as expenditures when due.

Those revenues susceptible to accrual are property taxes, franchise fees, licenses, interest revenue, and charges for services. Personal property replacement taxes owed to the State at year end on behalf of the Village also are recognized as revenue. Fines and permits revenues are not susceptible to accrual because generally they are not measurable until received in cash.

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Cash and Investments

Cash and Cash Equivalents

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

Investments

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

The Village categorizes the fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The Village did not report any investments subject to fair value classification as of April 30, 2025.

f. Interfund Receivables/Payables

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

g. Prepaid Items/Expenses

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

h. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, stormwater systems), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost of \$10,000 (intangible assets, equipment, vehicles) or \$50,000 (building and improvements, streets, infrastructure) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

VILLAGE OF LA GRANGE PARK, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Capital Assets (Continued)

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

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

Assets	Years
Intangible assets	1-20
Equipment	6-15
Vehicles	6-15
Buildings and building improvements	15-45
Streets and street improvements	15-45
Water system infrastructure	15-45
Sewer system infrastructure	15-45
Other infrastructure	15-45
Land	Indefinite

i. Compensated Absences

Employees are allowed to accumulate vacation days up to no more than ten days over their annual vacation accrual rate. Employees receive payment for all accumulated vacation days as of the date of separation of employment. It is the Village's policy to permit employees to accumulate earned but unused sick pay benefits. Employees may accumulate up to 120 days of sick time as of the end of any fiscal year. Upon separation, employees do not receive any payment for unused sick time. Upon retirement, employees receive payment for 25% of unused sick time. Sick time pay is accrued for employees eligible for retirement, based on the 25% payment.

The Village implemented GASB Statement No. 101, *Compensated Absences*, for fiscal year ended April 30, 2025. Vested or accumulated vacation and sick leave that is due to employees who have retired or terminated by the end of the year is reported as an expenditure and a fund liability of the governmental fund that will pay it. Vested or accumulated vacation and sick leave of proprietary funds and governmental activities is recorded as an expense and liability of those funds as the benefits accrue to employees. The entire balance of vacation leave is recognized as a liability at year end. A liability is recognized for the portion of accumulating sick leave benefits that is estimated to be more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

As a result of the implementation of GASB Statement No. 101, *Compensated Absences*, beginning net position was restated. See Note 14 for additional information.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Fund Balance/Net Position

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

The Village's fund balances have the following restrictions, commitments, and assignments:

General Fund - A portion of the fund balance is considered nonspendable fund balance. The nonspendable portion of the fund balance totaling \$7,646 is intended as an offset to prepaid items.

Special Revenue Funds - Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

Capital Projects Funds - Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Debt Service Funds - Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

Working Cash Fund - The Village maintains a Working Cash Fund, the balance of which is considered restricted and available for short-term cash needs of the other funds on a reimbursement basis. The Working Cash Fund was closed as of April 30, 2025.

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Fund Balance/Net Position (Continued)

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

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the Village's investment in the book value of capital assets, less any outstanding debt that was issued to construct or acquire the capital assets.

k. Long-Term Obligations

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

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

l. Interfund Transactions

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

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

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Deferred Outflows/Inflows of Resources

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

n. Use of Estimates

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

2. DEPOSITS AND INVESTMENTS

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

Permitted Deposits and Investments - the Village's investment policy authorizes the Village to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, obligations of the state and local governments, and The Illinois Funds (a money market fund created by the State of Illinois under the State Treasurer that maintains a \$1 per share value).

The Illinois Public Treasurers' Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than fair value. The investment in The

2. DEPOSITS AND INVESTMENTS (Continued)

Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

a. Village Deposits and Investments

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

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires bank balances in excess of FDIC limits to be secured by some form of collateral.

Investments

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Village limits investment maturities to two years from the date of purchase, unless matched to a specific cash flow, as a means of managing interest rate risk. Its practice is to structure investment portfolio maturity dates in order to meet cash requirements for operations, capital projects and debt repayment schedules.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The Village limits its exposure to credit risk by limiting investments to the types of securities listed above and diversifying the investment portfolio to the best of its abilities based on the type of funds invested and the cash flow needs of those funds. The Illinois Funds are rated AAA.

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

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

a. Village Deposits and Investments (Continued)

Investments (Continued)

Concentration of credit risk is the risk that the Village has a high percentage of its investments invested in one type of investment. It is the policy of the Village to diversify its investment portfolio. Investments shall be diversified to eliminate the risk of loss resulting in overconcentration in a security, maturity, issuer or class of securities. The Village accomplishes this through avoiding overconcentration in a specific issuer, business sector or fund, investing in securities with varying maturities and continuously investing a portion of the portfolio in readily available funds to ensure the appropriate liquidity is maintained.

3. RECEIVABLES - PROPERTY TAXES

Property taxes are levied each calendar year on all taxable real property located in the Village. For governmental funds, property taxes which are collected within 60 days subsequent to year end of the year intended to finance are recorded as revenue.

The County Assessor is responsible for assessment of all taxable real property within Cook County (the County) except for certain railroad property which is assessed directly by the state. Some portion of the County is reassessed each year on a repeating schedule established by the County Assessor. The County Clerk computes the annual tax for each parcel of real property and prepares tax books used by the County Collector as the basis for issuing tax bills to all taxpayers in the County.

Property taxes are collected by the County Treasurer, who remits to the units their respective share of the collections. Taxes levied in one year become due and payable in two installments on March 1 and August 1 during the following year. The levy becomes an enforceable lien against the property as of January 1 of the levy year. Property taxes are based on the assessed valuation of the Village's real property as equalized by the State of Illinois. Property tax receivables are shown net of allowances for doubtful amounts. The property tax receivable allowance is equal to 2.00% of the current year's tax levy.

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

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS

a. Capital Assets

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

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 150,304	\$ 385,307	\$ -	\$ 535,611
Construction in progress	37,800	569,872	502,393	105,279
Total capital assets not being depreciated	<u>188,104</u>	<u>955,179</u>	<u>502,393</u>	<u>640,890</u>
Capital assets being depreciated				
Buildings and improvements	2,914,464	144,052	-	3,058,516
Infrastructure	18,154,006	1,073,501	-	19,227,507
Machinery and equipment	2,268,643	111,768	22,031	2,358,380
Vehicles	4,304,678	51,353	70,364	4,285,667
Total capital assets being depreciated	<u>27,641,791</u>	<u>1,380,674</u>	<u>92,395</u>	<u>28,930,070</u>
Less accumulated depreciation for				
Buildings	2,076,412	42,857	-	2,119,269
Infrastructure	9,894,326	1,046,790	-	10,941,116
Machinery and equipment	1,597,185	146,921	22,031	1,722,075
Vehicles	2,363,259	261,545	59,149	2,565,655
Total accumulated depreciation	<u>15,931,182</u>	<u>1,498,113</u>	<u>81,180</u>	<u>17,348,115</u>
Total capital assets being depreciated, net	<u>11,710,609</u>	<u>(117,439)</u>	<u>11,215</u>	<u>11,581,955</u>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 11,898,713</u>	<u>\$ 837,740</u>	<u>\$ 513,608</u>	<u>\$ 12,222,845</u>

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

GOVERNMENTAL ACTIVITIES	
General government	\$ 84,356
Public safety	258,584
Highways and streets	<u>1,155,173</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 1,498,113</u>

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS (Continued)

a. Capital Assets (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 27,845	\$ -	\$ -	\$ 27,845
Construction in progress	309,419	239,508	-	548,927
Total capital assets not being depreciated	337,264	239,508	-	576,772
Capital assets being depreciated				
Buildings	1,214,685	26,528	-	1,241,213
Infrastructure	24,699,499	1,869,110	-	26,568,609
Machinery and equipment	2,728,433	-	-	2,728,433
Vehicles	669,589	-	-	669,589
Total capital assets being depreciated	29,312,206	1,895,638	-	31,207,844
Less accumulated depreciation for				
Buildings	703,302	31,301	-	734,603
Infrastructure	7,720,741	612,306	-	8,333,047
Machinery and equipment	2,004,170	92,226	-	2,096,396
Vehicles	331,172	32,999	-	364,171
Total accumulated depreciation	10,759,385	768,832	-	11,528,217
Total capital assets being depreciated, net	18,552,821	1,126,806	-	19,679,627
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	\$ 18,890,085	\$ 1,366,314	\$ -	\$ 20,256,399

Depreciation expense was charged to functions/programs of the business-type activities as follows:

BUSINESS-TYPE ACTIVITIES	
Water	\$ 459,621
Sewer	309,211
TOTAL DEPRECIATION EXPENSE - BUSINESS-TYPE ACTIVITIES	\$ 768,832

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. RISK MANAGEMENT

The Village participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is a proprietary cooperative whose members are Illinois governments. IRMA manages and funds first party property losses, third party liability claims, workers' compensation claims, and public official liability claims of its members.

Each member assumes the first \$2,500 to \$250,000 of each occurrence depending on the member's chosen deductible.

Management consists of a Board of Directors comprised of one appointed representative from each member. In addition, there is an Executive Director and a Treasurer.

The Village does not exercise any control over the activities of IRMA beyond its representation on the Board of Directors.

Contributions to IRMA are in advance of each membership year based on the individual member's eligible revenue as defined in the by-laws of IRMA, assessment factors based on past member experience and the funding needs for the membership year. The Board of Directors may require that supplemental contributions be made by members to insure adequate funds are available to meet the obligations applicable to the membership year. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. The Village's payments to IRMA are displayed in the financial statements as expenditures/expenses in the risk management funds. The Village is not aware of any additional amounts owed to IRMA as of April 30, 2025, for the current or prior claim years.

The Village participates in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC is a public entity risk pool established in 1979 by certain units of local government in Illinois to administer some or all of the personnel benefit programs (primarily medical, dental, and life insurance coverage) offered by these members to their officers and employees and to the officers and employees of certain other governmental, quasi-governmental and nonprofit public service entities. Management consists of a Board of Directors comprised of one appointed representative from each member. The officers of IPBC are chosen by the Board of Directors from among their membership. The Village does not exercise any control over the activities of IPBC beyond its representation on the Board of Directors.

IPBC acts as an administrative agency to receive, process and pay such claims as may come within the benefit program of each member. Through IPBC, the Village offers an HMO plan. The HMO plan is also self-insured through a special arrangement. Members of IPBC pay for fixed costs of capitation and administration and then fund for claims not covered under the capitation fee. This plan is fully pooled and the Village is not individually rated based on claims experience. All members of the IPBC pay the same rates based on plan design choices. Approximately 68% of the Village's employees and retirees are HMO participants.

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. RISK MANAGEMENT (Continued)

The Village makes payments to IPBC monthly based on its participation in the plan. The rates per individual participant are determined annually based on each member's prior experience within the pool and projected future claims. This rate also includes a provision for the cost of excess insurance purchased by IPBC.

The Village also makes monthly payments to IPBC for administration of the plan.

6. LONG-TERM DEBT

a. General Obligation Bonds

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

Issue	Fund Debt Retired by	Balances May 1	Issuances	Refundings/Retirements	Balances April 30	Current Portion
\$3,495,000 General Obligation Refunding Bonds (ARS) of 2014, annual installments of \$270,000 to \$370,000 through December 1, 2025, interest at 3.00% to 4.50% payable each June 1 and December 1.	Sewer Fund	\$ 730,000	\$ -	\$ 360,000	\$ 370,000	\$ 370,000
\$9,425,000 General Obligation Bonds of 2016, annual installments of \$565,000 to \$1,190,000 through December 1, 2026, interest at 5.00% payable each June 1 and December 1.	Debt Service	3,395,000	-	1,075,000	2,320,000	1,130,000
TOTAL GENERAL OBLIGATION BONDS		\$ 4,125,000	\$ -	\$ 1,435,000	\$ 2,690,000	\$ 1,500,000

b. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year	Governmental Activities	
	General Obligation Bonds Principal	Interest
2026	\$ 1,130,000	\$ 116,000
2027	1,190,000	59,500
TOTAL	\$ 2,320,000	\$ 175,500

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

b. Debt Service Requirements to Maturity (Continued)

Fiscal Year	Business-Type Activities	
	General Obligation Bonds	
	(ARS)	
	Principal	Interest
2026	\$ 370,000	\$ 16,650
TOTAL	\$ 370,000	\$ 16,650

c. Changes in Long-Term Liabilities

The following is a summary of changes in bonds, installment notes payable, debt certificates, and other long-term liabilities during fiscal year 2025:

	Balances May 1, Restated***	Additions	Refundings/ Reductions	Balances April 30	Current Portion
GOVERNMENTAL ACTIVITIES					
General obligation bonds	\$ 3,395,000	\$ -	\$ 1,075,000	\$ 2,320,000	\$ 1,130,000
Compensated absences payable**/**	501,890	38,660	-	540,550	447,240
Net pension liability - Police Pension Plan*	12,633,064	-	1,263,200	11,369,864	-
Total OPEB liability*	802,875	141,795	-	944,670	56,542
Unamortized bond premiums	171,046	-	91,812	79,234	-
TOTAL GOVERNMENTAL ACTIVITIES	\$ 17,503,875	\$ 180,455	\$ 2,430,012	\$ 15,254,318	\$ 1,633,782

*These obligations have typically been liquidated by the General Fund.

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

***Compensated absences beginning balances were restated for the implementation of GASB Statement No. 101, *Compensated Absences*. See Note 14 for additional information.

Note: IMRF was reported as a net pension asset at April 30, 2024 and 2025.

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

c. Changes in Long-Term Liabilities (Continued)

	Balances May 1, Restated**	Additions	Reductions	Balances April 30	Current Portion
BUSINESS-TYPE ACTIVITIES					
General obligation bonds (ARS)	\$ 730,000	\$ -	\$ 360,000	\$ 370,000	\$ 370,000
Compensated absences payable*/**	73,815	8,411	-	82,226	72,957
Total OPEB liability	128,106	12,191	-	140,297	8,398
Unamortized bond premium	13,659	-	9,954	3,705	-
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 945,580	\$ 20,602	\$ 369,954	\$ 596,228	\$ 451,355

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

**Compensated absences beginning balances were restated for the implementation of GASB Statement No. 101, *Compensated Absences*. See Note 14 for additional information.

Note: IMRF was reported as a net pension asset at April 30, 2024 and 2025.

d. Alternate Revenue Source Bonds

The Village has pledged a portion of future Sewer Fund revenues to repay the remaining principal and interest on the Series 2014 bonds. Proceeds from the bonds provided financing for refunding existing bonds. The pledged revenues are projected to be sufficient to meet debt service requirements over the life of the bonds. As of April 30, 2025, the Series 2014 bonds will require \$386,650 for principal and interest payments due through December 1, 2025. During the current fiscal year, the pledged sewer revenue of \$392,849 for payment of the Series 2014 bonds principal and interest was 28.12% of total sewer revenues.

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

e. 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."

2024 equalized assessed valuation	<u>\$ 517,682,552</u>
Debt limitation - 8.625% of assessed valuation	\$ 44,650,120
Amount of debt applicable to debt limit	<u>2,320,000</u>
LEGAL DEBT MARGIN	<u><u>\$ 42,330,120</u></u>

7. LESSOR DISCLOSURES

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

The Village entered into three lease arrangements with start dates ranging from March 2004 to September 2024, to lease cell or antenna tower property. Two of the lease arrangements are due in monthly installments with payments ranging from \$3,061 to \$16,888 through February 2034, which reflects all renewal options being exercised for these agreements. The third lease arrangement is due in annual installments with payments ranging from \$77,700 to \$199,168 through September 2048, which reflects all renewal options being exercised for the agreement. The lease arrangements are noncancelable and maintain interest rates ranging from 2.63% to 3.63%. During the fiscal year, the Village collected \$280,444 and recognized a \$267,156 reduction in the related deferred inflow of resources. The remaining lease receivable and deferred inflow of resources for those arrangements recorded in the General Fund is \$3,408,953 and \$3,220,668, respectively, as of April 30, 2025.

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. INTERFUND ACTIVITY

Individual fund transfers were as follows:

Fund	Transfers In	Transfers Out
General	\$ 264,519	\$ 3,075,208
31 st & Barnsdale TIF	-	13,313
Nonmajor Governmental	1,075,208	251,206
Sewer	2,000,000	-
TOTAL	\$ 3,339,727	\$ 3,339,727

The purposes of significant transfers are as follows:

- \$1,000,000 transferred from the General Fund to the Capital Projects Fund (Nonmajor Governmental Fund) for vehicle and equipment replacements and capital improvements.
- \$2,000,000 transferred from the General Fund to the Sewer Fund for capital improvements.

9. COMMITMENTS

a. **Jointly Governed Organizations and Related Organizations**

The Village, along with other area municipalities, is a member of the West Central Cable Agency (Agency), an agency established to administer the franchise agreements between the cable television company and the member villages. The Agency promulgates rules for access to the cable television system by citizens and organizations and promotes the use of the cable television system delegated to the Agency by the member villages. The Village does not have a direct financial interest in the Agency and, therefore, its investment therein is not reported within the financial statements. A copy of the financial statements for the Agency can be obtained from the Village of La Grange Park at 447 North Catherine, La Grange Park, Illinois 60526.

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. COMMITMENTS (Continued)

b. Investment in Joint Venture - Intergovernmental Agreement

The Village is a founding member of the Lyons Township Area Communications Center (LTACC), a governmental joint venture with the Villages of La Grange and Western Springs. The joint venture was formed in November 2015 under the *Intergovernmental Cooperation Act* (5 ILCS 220) for the mutual operation of a centralized emergency dispatch system. LTACC commenced its operations in the latter half of fiscal year 2017. In August 2020, the City of Countryside joined the joint venture. All activities of LTACC are funded by the members based on the intergovernmental agreement. Each member's share is based on the ratio of calls received for each municipality to the total number of calls received by LTACC for the fiscal year. Members may withdraw upon 24 months' notice. As of April 30, 2025, the Village's proportionate share of equity was \$1,066,404.

Village expenditures related to the dispatch services amounted to \$361,227 for the year ended April 30, 2025.

A copy of the financial statements for the Agency can be obtained from the Village of La Grange Park at 447 North Catherine, La Grange Park, Illinois 60526.

10. CONSTRUCTION COMMITMENTS

As of April 30, 2025, the Village had \$1,104,336 of construction commitments related to unfinished projects.

11. TAX ABATEMENTS

The Village has entered into six development agreements as of April 30, 2025, which include rebating a portion of the Village's tax revenues generated by the development. ILCS allow the Village to enter into an economic incentive agreement related to the development or redevelopment of land or properties within the corporate limits of the municipality. The agreement is made to rebate a portion of the business district and/or tax increment financing taxes received by the Village that were generated by the development or redevelopment over a finite period of time. Each tax rebate agreement was negotiated on an individual basis and approved by ordinance.

The Village's liability under the development agreements as of April 30, 2025 amounted to \$26,781 related to the 31st & Barnsdale Business District Fund, \$70,165 related to the 31st & Barnsdale TIF Fund, and \$9,872 related to the Village Market Business Development Fund. Cumulative amounts rebated under the tax incentive agreements amounted to \$209,306 through April 30, 2025, of which \$54,439 is related to 31st & Barnsdale TIF Fund, \$125,620 is related to Barnsdale Business District Fund, \$25,000 is related to the Village Marke TIF Fund, and \$4,246 is related to the Village Market Business Development Fund. The maximum amount remaining under these agreements is approximately \$1,327,170 and the agreements expire in 2033, 2037, and 2040 (4).

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS

The Village contributes to two defined benefit pension plans: the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system, and the Police Pension Plan which is a single-employer pension plan. The benefits, benefit levels, employee contributions, and employer contributions for both plans are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly. The Police Pension Plan does not issue a separate report. However, IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained at www.imrf.org or by writing to Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

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

	IMRF	Police Pension	Total
Net pension liability (asset)	\$ (675,879)	\$ 11,369,864	\$ 10,693,985
Deferred outflows of resources	777,898	307,373	1,085,271
Deferred inflows of resources	48,019	859,372	907,391
Pension expense	352,195	825,927	1,178,122

a. Plan Descriptions

Illinois Municipal Retirement Fund

Plan Administration

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

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

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Plan Membership

At December 31, 2024, membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	42
Inactive employees entitled to but not yet receiving benefits	19
Active employees	<u>27</u>
 TOTAL	 <u><u>88</u></u>

Benefits Provided

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

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

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

Contributions

Participating members are required to contribute 4.50% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution for the fiscal year ended April 30, 2025, was 1.40% of covered payroll.

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions

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

Actuarial valuation date	December 31, 2024
Actuarial cost method	Entry-age normal
Assumptions	
Price inflation	2.25%
Salary increases	2.85% to 13.75%
Investment rate of return	7.25%
Inflation	2.50%
Asset valuation method	Fair value

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

Discount Rate

The discount rate used to measure the total pension liability was 7.25% at December 31, 2024. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate.

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate (Continued)

Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Long-Term Expected Rate of Return

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

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

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability (Asset)

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2024	\$ 15,299,803	\$ 15,991,362	\$ (691,559)
Changes for the period			
Service cost	214,144	-	214,144
Interest	1,089,170	-	1,089,170
Difference between expected and actual experience	267,897	-	267,897
Assumption changes	-	-	-
Employer contributions	-	21,487	(21,487)
Employee contributions	-	109,563	(109,563)
Net investment income	-	1,572,293	(1,572,293)
Benefit payments and refunds	(767,683)	(767,683)	-
Other (net transfer)	-	(147,812)	147,812
Net changes	803,528	787,848	15,680
BALANCES AT DECEMBER 31, 2024	\$ 16,103,331	\$ 16,779,210	\$ (675,879)

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

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

For the year ended April 30, 2025, the Village recognized pension expense of \$352,195.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 351,866	\$ 46,335
Assumption changes	-	1,684
Net difference between projected and actual earnings on pension plan investments	403,964	-
Employer contributions after the measurement date	22,068	-
TOTAL	\$ 777,898	\$ 48,019

\$22,068 reported as deferred outflows of resources related to pensions resulting from village contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the reporting year ending April 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Year Ending April 30,	
2026	\$ 380,866
2027	616,747
2028	(201,531)
2029	(88,271)
2030	-
Thereafter	-
TOTAL	\$ 707,811

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ 1,196,898	\$ (675,879)	\$ (2,176,149)

Police Pension Plan

Plan Administration

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

The Plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the Village, one retired member and two active members are elected by active police employees.

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

Administrative costs are financed through contributions and investment income.

VILLAGE OF LA GRANGE PARK, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Plan Membership

At April 30, 2025, the measurement date, membership consisted of:

Inactive plan members or beneficiaries currently receiving benefits	22
Inactive plan members entitled to but not yet receiving benefits	5
Active plan members	<u>23</u>
 TOTAL	 <u><u>50</u></u>

Benefits Provided

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

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50

12. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Benefits Provided (Continued)

and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the preceding calendar year.

Contributions

Employees are required by ILCS to contribute 9.91% of their base salary to the 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. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service cost for the Plan. However, the Village has elected to fund 100% of the past service cost on a closed basis by the year 2040. For the year ended April 30, 2025, the Village's contribution was 63.66% of covered payroll.

Illinois Police Officers' Pension Investment Fund

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

Deposits with Financial Institutions

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

12. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Deposits with Financial Institutions (Continued)

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Plan's deposits may not be returned to it. The Plan's investment policy does not require pledging of collateral for bank balances in excess of federal depository insurance, since flow-through FDIC insurance is available for the Plan's deposits with financial institutions.

Investments

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

Custodial Credit Risk for Investments

Custodial credit risk is the risk that in the event of the failure of the counterparty to the investment, the Plan will not be able to recover the value of its investments that are in the possession of an outside party. To limit its exposure, the Plan requires its investment advisors to make reasonable efforts to control risk and evaluate regularly to ensure that the risk assumed is commensurate with the given investment style and objectives. The money market mutual funds are not subject to custodial credit risk.

Fair Value Measurement

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

12. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Net Asset Value

The net asset value (NAV) of the Plan's pooled investment in IPOPIF was \$21,053,330 at April 30, 2025. Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at April 30, 2025. The Plan may redeem shares with a seven calendar day notice. IPOPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IPOPIF.

Investment Rate of Return

For the year ended April 30, 2025, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 9.68%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Discount Rate

The discount rate used to measure the total pension liability was 7% (same as prior year). The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that the village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return on pension plan investments of 7% was applied to all periods of projected benefit payments to determine the total pension liability.

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Changes in Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT MAY 1, 2024	\$ 31,988,861	\$ 19,355,797	\$ 12,633,064
Changes for the period			
Service cost	429,182	-	429,182
Interest	2,208,598	-	2,208,598
Difference between expected and actual experience	(440,976)	-	(440,976)
Changes in assumptions	-	-	-
Benefit terms changes	-	-	-
Employer contributions	-	1,448,987	(1,448,987)
Employee contributions	-	225,552	(225,552)
Net investment income	-	1,840,954	(1,840,954)
Benefit payments and refunds	(1,733,286)	(1,733,286)	-
Administrative expense	-	(55,489)	55,489
Net changes	463,518	1,726,718	(1,263,200)
BALANCES AT APRIL 30, 2025	\$ 32,452,379	\$ 21,082,515	\$ 11,369,864

The Plan fiduciary net position as a percentage of the total pension liability was 64.96% at April 30, 2025.

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Actuarial Assumptions

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

Actuarial valuation date	April 30, 2025
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	Service-based rates
Investment rate of return	7.00%
Cost of living adjustments	Tier 1 - 3.00% Tier 2 - 1.25%
Asset valuation method	Fair value

Mortality rates were based on PubS-2010 Employee mortality, projected five years past the valuation date with Scale MP-2021 for active lives.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the Village calculated using the discount rate of 7% as well as what the Village's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6%) or 1 percentage point higher (8%) than the current rate:

	1% Decrease (6%)	Current Discount Rate (7%)	1% Increase (8%)
Net pension liability	\$ 15,840,577	\$ 11,369,864	\$ 7,712,567

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

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

For the year ended April 30, 2025, the Village recognized police pension expense of \$825,927.

At April 30, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to the police pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 122,958	\$ 787,087
Changes in assumptions	-	72,285
Net difference between projected and actual earnings on pension plan investments	184,415	-
	<hr/>	<hr/>
TOTAL	\$ 307,373	\$ 859,372

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

Year Ending April 30,	
2026	\$ 333,929
2027	(192,062)
2028	(339,572)
2029	(228,300)
2030	(62,997)
Thereafter	<hr/> (62,997)
TOTAL	<hr/> \$ (551,999)

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

13. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the Village provides postemployment health care (OPEB) benefits for retirees and disabled employees through a single-employer defined benefit plan (the Plan). The benefits, benefit levels, employee contributions, and any employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The Plan does not issue a separate report. The activity of the Plan is reported in the Village’s governmental activities and Water and Sewer Funds.

b. Benefits Provided

The Village provides OPEB to its retirees and certain disabled employees. To be eligible for benefits, an employee must qualify for retirement under one of the Village’s retirement plans or meet COBRA requirements. All retirees contribute 100% of the premium to the Plan to cover the cost of providing the benefits to the retirees via the health insurance plan (pay as you go), which results in an implicit subsidy to the Village. For certain disabled employees who qualify for health insurance benefits under the Public Safety Employee Benefits Act (PSEBA), the Village is required to pay 100% of the cost of basic health insurance for the employee and their dependents for their lifetime.

All health care benefits are provided through the Village’s insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions. Eligibility in Village sponsored health care plans is discontinued upon eligibility for federally sponsored health care benefits.

c. Membership

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

Inactive employees or beneficiaries currently receiving benefit payments	8
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>33</u>
 TOTAL	 <u><u>41</u></u>

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

13. OTHER POSTEMPLOYMENT BENEFITS (Continued)

d. Total OPEB Liability

The Village’s total OPEB liability of \$1,084,967 was measured as of April 30, 2025 and was determined by an actuarial valuation as of May 1, 2024.

e. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2025 was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified. The total OPEB liability was measured as of April 30, 2025, determined by an actuarial valuation as of May 1, 2024.

Actuarial cost method	Entry-age normal
Actuarial value of assets	N/A
Inflation	2.50%
Salary increases	2.50%
Discount rate	4.64%
Healthcare cost trend rates	6.50% initial 4.00% Ultimate

Police employees that suffer a catastrophic injury or are killed in the line of duty may receive 100% village paid lifetime coverage for the employee, their spouse, and each dependent child under the Public Safety Employee Benefits Act.

The discount rate was based on the index rate for tax-exempt general obligation municipal bonds rated AA or better at April 30, 2025.

Mortality rates were based on the PubG.H-2010 Mortality Table with future mortality improvements using Scale MP-2019.

The actuarial assumptions used in the May 1, 2024 valuation are based on 40% participation assumed, with 40% electing spouse coverage.

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

13. OTHER POSTEMPLOYMENT BENEFITS (Continued)

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT MAY 1, 2024	\$ 930,981
Changes for the period	
Service cost	15,523
Interest	45,745
Difference between expected and actual experience	120,590
Changes in assumptions	37,068
Benefit payments	(64,940)
Other changes	<u>-</u>
Net changes	<u>153,986</u>
BALANCES AT APRIL 30, 2025	<u>\$ 1,084,967</u>

There was a change in assumptions related to the discount rate changing from 4.42% to 4.64% in 2025. There were also changes in the healthcare cost trend rates.

g. Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the Village calculated using the discount rate of 4.64% as well as what the Village total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.64%) or 1 percentage point higher (5.64%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Total OPEB liability	\$ 1,220,914	\$ 1,084,967	\$ 970,292

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

13. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity (Continued)

The table below presents the total OPEB liability of the Village calculated using the healthcare rate of 4.00% to 6.50% as well as what the Village’s total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (3.00% to 5.50%) or 1 percentage point higher (5.00% to 7.50%) than the current rate:

	1% Decrease	Current Healthcare Rate	1% Increase
Total OPEB liability	\$ 984,944	\$ 1,084,967	\$ 1,228,004

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

For the year ended April 30, 2025, the Village recognized OPEB expense of \$221,976. Under GASB Statement No. 75, plans that qualify for the Alternative Measurement Method, changes to the OPEB liability are not permitted to be included in deferred outflows of resources or deferred inflows of resources related to OPEB. These changes will be immediately recognized through OPEB expense.

14. RESTATEMENTS

Change within Financial Reporting Entity

The Village’s beginning fund balances were adjusted due to a change within the reporting entity, in accordance with GASB Statement No. 100, *Accounting Changes and Error Corrections*. The Debt Service Fund was reported as major for the fiscal year ended April 30, 2024, and is reported as nonmajor for the fiscal year ended April 30, 2025. The 31st & Barnsdale TIF Fund was reported as nonmajor for the fiscal year ended April 30, 2024, and is reported as major for the fiscal year ended April 30, 2025. The effect of this change is as follows:

	Debt Service Fund		31 st & Barnsdale TIF Fund	
	Major Governmental	Nonmajor Governmental	Major Governmental	Nonmajor Governmental
BEGINNING FUND BALANCE, AS PREVIOUSLY REPORTED	\$ 813,118	\$ -	\$ -	\$ 1,974,048
Change within financial reporting entity	(813,118)	813,118	1,974,048	(1,974,048)
Total net restatement	(813,118)	813,118	1,974,048	(1,974,048)
BEGINNING FUND BALANCE, AS RESTATED	\$ -	\$ 813,118	\$ 1,974,048	\$ -

VILLAGE OF LA GRANGE PARK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

14. RESTATEMENTS (Continued)

Change in Accounting Principle

For the fiscal year ended April 30, 2025, the Village implemented GASB Statement No. 101, *Compensated Absences*. The implementation of this guidance impacted the beginning accrual balance of compensated absence balances, which resulted in a restatement of beginning net position.

The implementation of this guidance resulted in an increase in compensated absences and general government expense (\$1,331), public safety expense, (\$67,174), public works expense (\$11,485), water expense (\$6,010), and sewer expense (\$2,129) for the fiscal year ended April 30, 2024.

The net effect of the restatements are summarized below:

	Governmental Activities	Business-Type Activities	Water Fund	Sewer Fund
BEGINNING FUND BALANCE, AS PREVIOUSLY REPORTED	\$ 18,528,845	\$ 25,443,435	\$ 15,410,340	\$ 10,033,095
Change in accounting principle - GASB 101	(79,990)	(8,139)	(6,010)	(2,129)
Total net restatement	(79,990)	(8,139)	(6,010)	(2,129)
BEGINNING FUND BALANCE, AS RESTATED	\$ 18,448,855	\$ 25,435,296	\$ 15,404,330	\$ 10,030,966

15. SUBSEQUENT EVENT

In July 2025, the Village approved the issuance of Alternative Revenue Source Bonds, Series 2025, in an amount not to exceed \$5,000,000. The proceeds of the bonds will be used for paying the costs of improving the sewerage system of the Village.

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF LA GRANGE PARK, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Actuarially determined contribution	\$ 178,289	\$ 176,115	\$ 160,886	\$ 149,123	\$ 125,630	\$ 146,398	\$ 122,465	\$ 71,179	\$ 29,520	\$ 35,178
Contributions in relation to the actuarially determined contribution	178,289	176,115	160,886	149,123	125,630	146,398	122,465	71,179	29,520	35,178
CONTRIBUTION DEFICIENCY (Excess)	\$ -									
Covered payroll	\$ 1,812,078	\$ 1,884,148	\$ 1,778,757	\$ 1,833,603	\$ 1,887,240	\$ 1,904,412	\$ 2,004,482	\$ 1,998,558	\$ 2,290,005	\$ 2,506,079
Contributions as a percentage of covered payroll	9.84%	9.35%	9.04%	8.13%	6.66%	7.69%	6.11%	3.56%	1.29%	1.40%

Notes to Required Supplementary Information

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

(See independent auditor's report.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Actuarially determined contribution	\$ 812,453	\$ 844,299	\$ 959,916	\$ 1,042,388	\$ 1,203,549	\$ 1,307,121	\$ 1,320,680	\$ 1,328,647	\$ 1,393,446	\$ 1,403,069
Contributions in relation to the actuarially determined contribution	803,853	864,230	853,918	1,046,893	1,203,549	1,307,121	1,385,946	1,315,599	1,393,447	1,448,987
CONTRIBUTION DEFICIENCY (Excess)	\$ 8,600	\$ (19,931)	\$ 105,998	\$ (4,505)	\$ -	\$ -	\$ (65,266)	\$ 13,048	\$ (1)	\$ (45,918)
Covered payroll	\$ 1,839,235	\$ 1,918,273	\$ 1,769,940	\$ 1,913,718	\$ 1,796,150	\$ 1,938,311	\$ 2,054,712	\$ 2,077,175	\$ 2,165,883	\$ 2,276,004
Contributions as a percentage of covered payroll	43.71%	45.05%	48.25%	54.70%	67.01%	67.44%	67.45%	63.34%	64.34%	63.66%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of the beginning of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 15 years; the asset valuation method was at five-year smoothed fair value; and the significant actuarial assumptions were an investment rate of return at 7.00% annually, projected salary increases assumption of 3.50% to 11.00% compounded annually, and inflation of 2.50% compounded annually.

(See independent auditor's report.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

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

Last Ten Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TOTAL PENSION LIABILITY										
Service cost	\$ 183,696	\$ 219,240	\$ 200,937	\$ 172,935	\$ 197,009	\$ 189,134	\$ 181,209	\$ 191,564	\$ 187,070	\$ 214,144
Interest	820,383	846,284	900,784	902,509	922,471	950,805	978,109	1,015,324	1,021,702	1,089,170
Differences between expected and actual experience	(110,821)	285,882	(60,857)	(116,410)	(58,781)	42,257	106,891	(339,342)	465,523	267,897
Changes of assumptions	-	-	(374,133)	360,170	-	(111,687)	-	-	(4,494)	-
Benefit payments, including refunds of member contributions	(529,043)	(580,801)	(628,870)	(630,591)	(672,839)	(680,570)	(699,316)	(816,825)	(737,819)	(767,683)
Net change in total pension liability	364,215	770,605	37,861	688,613	387,860	389,939	566,893	50,721	931,982	803,528
Total pension liability - beginning	11,111,114	11,475,329	12,245,934	12,283,795	12,972,408	13,360,268	13,750,207	14,317,100	14,367,821	15,299,803
TOTAL PENSION LIABILITY - ENDING	\$ 11,475,329	\$ 12,245,934	\$ 12,283,795	\$ 12,972,408	\$ 13,360,268	\$ 13,750,207	\$ 14,317,100	\$ 14,367,821	\$ 15,299,803	\$ 16,103,331
PLAN FIDUCIARY NET POSITION										
Contributions - employer	\$ 167,617	\$ 179,560	\$ 161,327	\$ 169,649	\$ 108,880	\$ 159,038	\$ 137,005	\$ 86,293	\$ 32,416	\$ 21,487
Contributions - member	81,544	84,787	87,001	81,650	83,327	89,014	88,965	104,784	97,898	109,563
Net investment income	77,048	737,842	2,079,148	(743,390)	2,297,688	1,976,978	2,649,171	(2,259,570)	1,618,032	1,572,293
Benefit payments, including refunds of member contributions	(529,043)	(580,801)	(628,870)	(630,591)	(672,839)	(680,570)	(699,316)	(816,825)	(737,819)	(767,683)
Administrative expense/other	(108,331)	190,559	(170,585)	98,421	68,876	12,977	14,635	(160,156)	340,874	(147,812)
Net change in plan fiduciary net position	(311,165)	611,947	1,528,021	(1,024,261)	1,885,932	1,557,437	2,190,460	(3,045,474)	1,351,401	787,848
Plan fiduciary net position - beginning	11,247,064	10,935,899	11,547,846	13,075,867	12,051,606	13,937,538	15,494,975	17,685,435	14,639,961	15,991,362
PLAN FIDUCIARY NET POSITION - ENDING	\$ 10,935,899	\$ 11,547,846	\$ 13,075,867	\$ 12,051,606	\$ 13,937,538	\$ 15,494,975	\$ 17,685,435	\$ 14,639,961	\$ 15,991,362	\$ 16,779,210
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ 539,430	\$ 698,088	\$ (792,072)	\$ 920,802	\$ (577,270)	\$ (1,744,768)	\$ (3,368,335)	\$ (272,140)	\$ (691,559)	\$ (675,879)

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Plan fiduciary net position as a percentage of the total pension liability	95.30%	94.30%	106.45%	92.90%	104.32%	112.69%	123.53%	101.89%	104.52%	104.20%
Covered payroll	\$ 1,812,078	\$ 1,884,148	\$ 1,816,737	\$ 1,814,435	\$ 1,851,709	\$ 1,978,096	\$ 1,976,999	\$ 1,992,929	\$ 2,175,516	\$ 2,441,790
Employer's net pension liability (asset) as a percentage of covered payroll	29.80%	37.10%	(43.60%)	50.70%	(31.20%)	(88.20%)	(170.40%)	(13.70%)	(31.80%)	(27.70%)

Notes to Required Supplementary Information

Changes in assumptions related to price inflation, salary increases, retirement age, and mortality rates were made in 2017.

Changes in assumptions related to the discount rate were made in 2018.

Changes in assumptions related to price inflation, salary increases, retirement age, and mortality rates were made in 2020.

Changes in assumptions related to mortality rates were made in 2023.

(See independent auditor's report.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

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

Last Ten Fiscal Years

MEASUREMENT DATE APRIL 30,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
TOTAL PENSION LIABILITY										
Service cost	\$ 362,320	\$ 380,652	\$ 386,843	\$ 354,064	\$ 391,739	\$ 379,287	\$ 393,617	\$ 432,983	\$ 428,629	\$ 429,182
Interest	1,652,345	1,658,322	1,773,931	1,798,138	1,929,571	2,021,559	2,089,117	2,108,133	2,174,479	2,208,598
Differences between expected and actual experience	(700,839)	(288,377)	(237,546)	198,098	151,500	219,962	(326,503)	172,596	(403,766)	(440,976)
Changes of assumptions	-	1,232,558	(144,934)	995,731	456,913	-	(168,666)	-	-	-
Contributions - buy back	-	-	-	-	-	-	-	-	8,386	-
Benefit payments, including refunds of member contributions	(1,167,361)	(1,326,165)	(1,349,403)	(1,450,024)	(1,562,148)	(1,644,156)	(1,695,900)	(1,814,654)	(1,708,452)	(1,733,286)
Net change in total pension liability	146,465	1,656,990	428,891	1,896,007	1,367,575	976,652	291,665	899,058	499,276	463,518
Total pension liability - beginning	23,826,282	23,972,747	25,629,737	26,058,628	27,954,635	29,322,210	30,298,862	30,590,527	31,489,585	31,988,861
TOTAL PENSION LIABILITY - ENDING	\$ 23,972,747	\$ 25,629,737	\$ 26,058,628	\$ 27,954,635	\$ 29,322,210	\$ 30,298,862	\$ 30,590,527	\$ 31,489,585	\$ 31,988,861	\$ 32,452,379
PLAN FIDUCIARY NET POSITION										
Contributions - employer	\$ 803,853	\$ 864,230	\$ 853,918	\$ 1,046,893	\$ 1,203,549	\$ 1,307,121	1,385,946	\$ 1,315,599	\$ 1,393,447	\$ 1,448,987
Contributions - member	187,661	179,206	181,495	187,915	189,734	183,882	203,622	205,848	214,639	225,552
Contributions - buy back	-	-	-	-	-	-	-	-	8,386	-
Net investment income	(148,858)	1,280,792	1,082,356	962,076	(492,726)	4,528,762	(1,118,640)	494,236	1,595,170	1,840,954
Benefit payments, including refunds of member contributions	(1,167,361)	(1,326,165)	(1,349,403)	(1,450,024)	(1,562,148)	(1,644,156)	(1,695,900)	(1,814,654)	(1,708,452)	(1,733,286)
Administrative expense	(47,024)	(49,753)	(51,417)	(52,149)	(53,823)	(55,356)	(54,711)	(57,901)	(62,995)	(55,489)
Net change in plan fiduciary net position	(371,729)	948,310	716,949	694,711	(715,414)	4,320,253	(1,279,683)	143,128	1,440,195	1,726,718
Plan fiduciary net position - beginning	13,459,077	13,087,348	14,035,658	14,752,607	15,447,318	14,731,904	19,052,157	17,772,474	17,915,602	19,355,797
PLAN FIDUCIARY NET POSITION - ENDING	\$ 13,087,348	\$ 14,035,658	\$ 14,752,607	\$ 15,447,318	\$ 14,731,904	\$ 19,052,157	\$ 17,772,474	\$ 17,915,602	\$ 19,355,797	\$ 21,082,515
EMPLOYER'S NET PENSION LIABILITY	\$ 10,885,399	\$ 11,594,079	\$ 11,306,021	\$ 12,507,317	\$ 14,590,306	\$ 11,246,705	\$ 12,818,053	\$ 13,573,983	\$ 12,633,064	\$ 11,369,864

MEASUREMENT DATE APRIL 30,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Plan fiduciary net position as a percentage of the total pension liability	54.59%	54.76%	56.61%	55.26%	50.24%	62.88%	58.10%	56.89%	60.51%	64.96%
Covered payroll	\$ 1,839,235	\$ 1,918,273	\$ 1,769,940	\$ 1,913,718	\$ 1,796,150	\$ 1,938,311	\$ 2,054,712	\$ 2,077,175	\$ 2,165,883	\$ 2,276,004
Employer's net pension liability as a percentage of covered payroll	591.84%	604.40%	638.78%	653.56%	812.31%	580.23%	623.84%	653.48%	583.28%	499.55%

Notes to Required Supplementary Information

There were no assumption changes in 2015, 2016, 2021, 2022, 2023, and 2024.

There was a change with respect to actuarial assumptions in 2017 related to mortality, inflation, and payroll growth.

There was a change with respect to actuarial assumptions in 2018 to reflect revised expectations with respect to mortality rate and the new Department of Insurance assumptions reported in the GRS Experience Study released in 2017.

There was a change with respect to actuarial assumptions in 2019 to reflect revised expectations with respect to mortality rates. There was also a change in discount rate from 3.97% to 3.21%.

(See independent auditor's report.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

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

Last Seven Fiscal Years

MEASUREMENT DATE APRIL 30,	2019	2020	2021	2022	2023	2024	2025
TOTAL OPEB LIABILITY							
Service cost	\$ 18,370	\$ 20,370	\$ 22,125	\$ 24,954	\$ 13,625	\$ 12,487	\$ 15,523
Interest	49,239	45,196	44,652	31,356	43,043	39,393	45,745
Differences between expected and actual experience	-	-	117,429	-	(210,531)	-	120,590
Changes of assumptions	67,099	59,790	157,770	(395,953)	(123,538)	(29,058)	37,068
Benefit payments	(81,604)	(88,744)	(82,788)	(78,276)	(62,833)	(61,118)	(64,940)
Net change in total OPEB liability	53,104	36,612	259,188	(417,919)	(340,234)	(38,296)	153,986
Total OPEB liability - beginning	1,378,526	1,431,630	1,468,242	1,727,430	1,309,511	969,277	930,981
TOTAL OPEB LIABILITY - ENDING	\$ 1,431,630	\$ 1,468,242	\$ 1,727,430	\$ 1,309,511	\$ 969,277	\$ 930,981	\$ 1,084,967
Covered-employee payroll	\$ 2,985,375	\$ 3,060,009	\$ 3,018,694	\$ 3,094,161	\$ 3,171,509	\$ 3,250,796	\$ 3,445,433
Employer's total OPEB liability as a percentage of covered-employee payroll	47.95%	47.98%	57.22%	42.32%	30.56%	28.64%	31.49%

Notes to Required Supplementary Information

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

There was a change in assumptions related to the discount rate in 2019.

In 2020, there was a change in assumptions related to the discount rate changing from 3.21% to 2.85%.

In 2021, there was a change in assumptions related to the discount rate changing from 2.85% to 1.83%.

In 2022, there was a change in assumptions related to the discount rate changing from 1.83% to 3.98%.

In 2023, there was a change in assumptions related to the discount rate changing from 3.98% to 4.14%.

In 2024, there was a change in assumptions related to the discount rate changing from 4.14% to 4.42%.

In 2025, there was a change in assumptions related to the discount rate changing from 4.42% to 4.64%. There were also changes in the healthcare cost trend rates.

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

(See independent auditor's report.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

SCHEDULE OF INVESTMENT RETURNS
POLICE PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Annual money-weighted rate of return, net of investment expense	(1.10%)	9.94%	7.80%	6.60%	(3.20%)	31.15%	(5.90%)	2.81%	9.70%	9.68%

(See independent auditor's report.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

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

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 5,161,800	\$ 5,161,800	\$ 5,232,565
Licenses and permits	724,350	724,350	679,379
Intergovernmental	4,119,530	4,119,530	4,877,470
Charges for services	607,000	607,000	590,783
Fines and forfeits	85,000	85,000	155,413
Rental income	385,000	385,000	375,283
Payment in lieu of tax	206,440	206,440	205,237
Investment income	425,060	425,060	638,967
Miscellaneous	22,250	22,250	139,336
Total revenues	11,736,430	11,736,430	12,894,433
EXPENDITURES			
Current			
General government			
Building	535,835	535,835	473,922
Administration	1,409,030	1,409,030	1,329,690
Public safety			
Police	5,317,820	5,412,820	5,373,423
Fire	2,372,345	2,412,345	2,261,849
Highways and streets			
Public works	1,336,500	1,336,500	1,257,129
Total expenditures	10,971,530	11,106,530	10,696,013
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	764,900	629,900	2,198,420
OTHER FINANCING SOURCES (USES)			
Transfers in	117,400	117,400	264,519
Transfers (out)	(1,000,000)	(3,000,000)	(3,075,208)
Total other financing sources (uses)	(882,600)	(2,882,600)	(2,810,689)
NET CHANGE IN FUND BALANCE			
	<u>\$ (117,700)</u>	<u>\$ (2,252,700)</u>	(612,269)
FUND BALANCE, MAY 1			
			<u>11,030,391</u>
FUND BALANCE, APRIL 30			
			<u>\$ 10,418,122</u>

(See independent auditor's report.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
31ST & BARNSDALE TIF FUND**

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	\$ 433,200	\$ 916,439
Investment income	84,890	114,689
Total revenues	518,090	1,031,128
EXPENDITURES		
Current		
Community development	135,500	103,856
Capital outlay	329,000	211,767
Total expenditures	464,500	315,623
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	53,590	715,505
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(24,980)	(13,313)
Total other financing sources (uses)	(24,980)	(13,313)
NET CHANGE IN FUND BALANCE	\$ 28,610	702,192
FUND BALANCE, MAY 1		1,974,048
FUND BALANCE, APRIL 30		\$ 2,676,240

(See independent auditor's report.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2025

BUDGETS

Annual budgets are adopted on a basis consistent with GAAP for the governmental funds except for the Working Cash Fund in which no budget is adopted. All annual budgeted amounts lapse at year end. The Village follows these procedures in establishing the budgetary data reflected in the financial statements:

- All departments of the Village submit requests for appropriation to the Village's Manager so that a budget may be prepared. The budget is prepared by fund and department, and includes information on the past year, current year estimates and requested amounts for the next fiscal year. Annual budgets are adopted for the general, special revenue, debt service, capital projects, enterprise, and pension trust funds, except for the Working Cash Fund.
- The budget is presented in tentative form by the Village Manager, reviewed and approved by the Village Board and is made available for public inspection at least ten days prior to final board action. A public hearing is held on the draft budget to obtain taxpayer comments.
- Prior to May 1, the budget is legally adopted by the Board of Trustees. All actual expenditures contained herein have been compared to the annual operating budget.
- The Village Manager may revise the budget at the department level for the General Fund and Water and Sewer Funds. All other funds are at the fund level.
- The Board of Trustees may:
 - By two-thirds vote, amend the budget or transfer amounts between departments and funds. No amendment or transfer shall be made increasing the budget in the event funds are not available to effectuate the purpose of the amendment or transfer.
 - Adopt a supplemental budget in an amount not to exceed any additional revenue available, including unbudgeted fund balances, or amounts estimated to be received after adoption of the annual budget.
- The Village does not use the encumbrance method of accounting. Budgetary funds are controlled by an integrated budgetary accounting system in accordance with various legal requirements which govern the Village.

For the year ended April 30, 2025, the Foreign Fire Insurance Fund's expenditures exceeded the budget by \$600.

**COMBINING AND INDIVIDUAL FUND FINANCIAL
STATEMENTS AND SCHEDULES**

NONMAJOR GOVERNMENTAL FUNDS

VILLAGE OF LA GRANGE PARK, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2025

	<u>Special Revenue</u>			
	<u>Motor Fuel Tax</u>	<u>Working Cash</u>	<u>Foreign Fire Insurance</u>	<u>Cannabis Use Tax</u>
ASSETS				
Cash and investments	\$ 1,675,985	\$ -	\$ 35,764	\$ 100,592
Receivables				
Property tax	-	-	-	-
Intergovernmental	48,703	-	-	-
TOTAL ASSETS	<u>\$ 1,724,688</u>	<u>\$ -</u>	<u>\$ 35,764</u>	<u>\$ 100,592</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 102,455	\$ -	\$ -	\$ -
Other payables	-	-	-	-
Total liabilities	<u>102,455</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable property tax revenue	-	-	-	-
Total liabilities and deferred inflows of resources	<u>102,455</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Restricted				
Public safety	-	-	35,764	100,592
Economic development	-	-	-	-
Highways and streets	1,622,233	-	-	-
Debt service	-	-	-	-
Unrestricted				
Committed				
Capital projects	-	-	-	-
Total fund balances	<u>1,622,233</u>	<u>-</u>	<u>35,764</u>	<u>100,592</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 1,724,688</u>	<u>\$ -</u>	<u>\$ 35,764</u>	<u>\$ 100,592</u>

Village Market TIF	Special Revenue					Capital Projects	Debt Service	Total
	Village Market Business District	31st & N. La Grange Business District	31st & Maple Business District	31st & Barnsdale Business District				
\$ 2,200,520	\$ 1,012,938	\$ 334,427	\$ 174,028	\$ 692,084	\$ 1,268,215	\$ 845,735	\$ 8,340,288	
190,295	-	-	-	-	-	489,868	680,163	
34,920	51,961	16,375	8,555	64,273	-	-	224,787	
<u>\$ 2,425,735</u>	<u>\$ 1,064,899</u>	<u>\$ 350,802</u>	<u>\$ 182,583</u>	<u>\$ 756,357</u>	<u>\$ 1,268,215</u>	<u>\$ 1,335,603</u>	<u>\$ 9,245,238</u>	
\$ 70,662	\$ 12,056	\$ 3,385	\$ 300	\$ 10,282	\$ 61,910	\$ -	\$ 261,050	
-	-	-	-	26,781	-	-	26,781	
70,662	12,056	3,385	300	37,063	61,910	-	287,831	
190,295	-	-	-	-	-	489,868	680,163	
260,957	12,056	3,385	300	37,063	61,910	489,868	967,994	
-	-	-	-	-	-	-	136,356	
2,164,778	1,052,843	347,417	182,283	719,294	-	-	4,466,615	
-	-	-	-	-	-	-	1,622,233	
-	-	-	-	-	-	845,735	845,735	
-	-	-	-	-	1,206,305	-	1,206,305	
2,164,778	1,052,843	347,417	182,283	719,294	1,206,305	845,735	8,277,244	
<u>\$ 2,425,735</u>	<u>\$ 1,064,899</u>	<u>\$ 350,802</u>	<u>\$ 182,583</u>	<u>\$ 756,357</u>	<u>\$ 1,268,215</u>	<u>\$ 1,335,603</u>	<u>\$ 9,245,238</u>	

(See independent auditor's report.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

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

For the Year Ended April 30, 2025

	Special Revenue				
	Motor Fuel Tax	Working Cash	Foreign Fire Insurance	Cannabis Use Tax	Village Market TIF
REVENUES					
Taxes	\$ 302,281	\$ -	\$ 27,657	\$ 21,175	\$ 473,356
Intergovernmental	306,770	-	-	-	34,920
Investment income	97,289	8,893	-	4,209	93,187
Total revenues	706,340	8,893	27,657	25,384	601,463
EXPENDITURES					
Current					
Public safety	-	-	20,600	-	-
Highways and streets	885,386	-	-	-	-
Community development	-	-	-	-	74,472
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Total expenditures	885,386	-	20,600	-	74,472
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(179,046)	8,893	7,057	25,384	526,991
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	75,208	-
Transfers (out)	-	(189,329)	-	-	(22,244)
Sale of capital assets	-	-	-	-	-
Total other financing sources (uses)	-	(189,329)	-	75,208	(22,244)
NET CHANGE IN FUND BALANCES	(179,046)	(180,436)	7,057	100,592	504,747
FUND BALANCES, MAY 1, AS REPORTED	1,801,279	180,436	28,707	-	1,660,031
Changes within financial reporting entity	-	-	-	-	-
FUND BALANCES, MAY 1, AS RESTATED	1,801,279	180,436	28,707	-	1,660,031
FUND BALANCES, APRIL 30	\$ 1,622,233	\$ -	\$ 35,764	\$ 100,592	\$ 2,164,778

Special Revenue							
<i>Formerly Nonmajor</i>						<i>Formerly Major</i>	
31st & Barnsdale TIF	Village Market Business District	31st & N. La Grange Business District	31st & Maple Business District	31st & Barnsdale Business District	Capital Projects	Debt Service	Total
\$ -	\$ 208,021	\$ 74,719	\$ 35,495	\$ 289,855	\$ -	\$ 1,237,621	\$ 2,670,180
-	-	-	-	-	238,658	-	580,348
-	44,352	15,484	7,749	42,221	38,551	40,296	392,231
-	252,373	90,203	43,244	332,076	277,209	1,277,917	3,642,759
-	-	-	-	-	-	-	20,600
-	-	-	-	-	-	-	885,386
-	70,860	56,149	9,817	83,712	-	-	295,010
-	-	-	-	385,307	785,937	-	1,171,244
-	-	-	-	-	-	1,075,000	1,075,000
-	-	-	-	-	-	170,300	170,300
-	70,860	56,149	9,817	469,019	785,937	1,245,300	3,617,540
-	181,513	34,054	33,427	(136,943)	(508,728)	32,617	25,219
-	-	-	-	-	1,000,000	-	1,075,208
-	(12,557)	(8,567)	(7,535)	(10,974)	-	-	(251,206)
-	-	-	-	-	6,175	-	6,175
-	(12,557)	(8,567)	(7,535)	(10,974)	1,006,175	-	830,177
-	168,956	25,487	25,892	(147,917)	497,447	32,617	855,396
1,974,048	883,887	321,930	156,391	867,211	708,858	-	8,582,778
(1,974,048)	-	-	-	-	-	813,118	(1,160,930)
-	883,887	321,930	156,391	867,211	708,858	813,118	7,421,848
\$ -	\$ 1,052,843	\$ 347,417	\$ 182,283	\$ 719,294	\$ 1,206,305	\$ 845,735	\$ 8,277,244

(See independent auditor's report.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

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

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Local motor fuel taxes	\$ 303,590	\$ 303,590	\$ 302,281
Intergovernmental			
State allotments	283,920	283,920	306,770
Investment income	73,370	73,370	97,289
Total revenues	660,880	660,880	706,340
EXPENDITURES			
Current			
Highways and streets			
Public works	956,700	1,073,500	885,386
Total expenditures	956,700	1,073,500	885,386
NET CHANGE IN FUND BALANCE	<u><u>\$ (295,820)</u></u>	<u><u>\$ (412,620)</u></u>	(179,046)
FUND BALANCE, MAY 1			<u>1,801,279</u>
FUND BALANCE, APRIL 30			<u><u>\$ 1,622,233</u></u>

(See independent auditor's report.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOREIGN FIRE INSURANCE FUND

For the Year Ended April 30, 2025

	<u>Original and Final Budget</u>	<u>Actual</u>
REVENUES		
Taxes		
Foreign fire insurance taxes	\$ 24,000	\$ 27,657
Total revenues	<u>24,000</u>	<u>27,657</u>
EXPENDITURES		
Current		
Public safety	<u>20,000</u>	<u>20,600</u>
Total expenditures	<u>20,000</u>	<u>20,600</u>
NET CHANGE IN FUND BALANCE	<u>\$ 4,000</u>	7,057
FUND BALANCE, MAY 1		<u>28,707</u>
FUND BALANCE, APRIL 30		<u>\$ 35,764</u>

(See independent auditor's report.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CANNABIS USE TAX FUND**

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
REVENUES		
Taxes		
Cannabis use	\$ 21,000	\$ 21,175
Investment income	3,130	4,209
Total revenues	24,130	25,384
EXPENDITURES		
None	-	-
Total expenditures	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		
	24,130	25,384
OTHER FINANCING SOURCES (USES)		
Transfer in	-	75,208
Total other financing sources (uses)	-	75,208
NET CHANGE IN FUND BALANCE		
	\$ 24,130	100,592
FUND BALANCE, MAY 1		
		-
FUND BALANCE, APRIL 30		
		\$ 100,592

(See independent auditor's report.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
VILLAGE MARKET TIF FUND**

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	\$ 336,000	\$ 473,356
Intergovernmental	-	34,920
Investment income	71,030	93,187
	407,030	601,463
Total revenues		
EXPENDITURES		
Current		
Community development	572,500	74,472
	572,500	74,472
Total expenditures		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(165,470)	526,991
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(58,700)	(22,244)
	(58,700)	(22,244)
Total other financing sources (uses)		
NET CHANGE IN FUND BALANCE	\$ (224,170)	504,747
FUND BALANCE, MAY 1		1,660,031
FUND BALANCE, APRIL 30		\$ 2,164,778

(See independent auditor's report.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
VILLAGE MARKET BUSINESS DISTRICT FUND

For the Year Ended April 30, 2025

	<u>Original and Final Budget</u>	<u>Actual</u>
REVENUES		
Taxes		
Sales tax	\$ 181,650	\$ 208,021
Investment income	35,950	44,352
	<hr/>	<hr/>
Total revenues	217,600	252,373
	<hr/>	<hr/>
EXPENDITURES		
Current		
Community development	97,500	70,860
	<hr/>	<hr/>
Total expenditures	97,500	70,860
	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	120,100	181,513
	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(11,240)	(12,557)
	<hr/>	<hr/>
Total other financing sources (uses)	(11,240)	(12,557)
	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	<u>\$ 108,860</u>	168,956
FUND BALANCE, MAY 1		<hr/> 883,887
FUND BALANCE, APRIL 30		<hr/> <u>\$ 1,052,843</u>

(See independent auditor's report.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
31ST & LA GRANGE BUSINESS DISTRICT FUND**

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Sales tax	\$ 67,080	\$ 67,080	\$ 74,719
Investment income	11,700	11,700	15,484
Total revenues	78,780	78,780	90,203
EXPENDITURES			
Current			
Community development	27,500	62,500	56,149
Total expenditures	27,500	62,500	56,149
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	51,280	16,280	34,054
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(5,620)	(5,620)	(8,567)
Total other financing sources (uses)	(5,620)	(5,620)	(8,567)
NET CHANGE IN FUND BALANCE	\$ 45,660	\$ 10,660	25,487
FUND BALANCE, MAY 1			321,930
FUND BALANCE, APRIL 30			\$ 347,417

(See independent auditor's report.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
31ST & MAPLE BUSINESS DISTRICT FUND**

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
REVENUES		
Taxes		
Sales tax	\$ 28,000	\$ 35,495
Investment income	6,370	7,749
Total revenues	34,370	43,244
EXPENDITURES		
Current		
Community development	27,500	9,817
Total expenditures	27,500	9,817
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	6,870	33,427
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(5,620)	(7,535)
Total other financing sources (uses)	(5,620)	(7,535)
NET CHANGE IN FUND BALANCE	\$ 1,250	25,892
FUND BALANCE, MAY 1		156,391
FUND BALANCE, APRIL 30		\$ 182,283

(See independent auditor's report.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
31ST & BARNSDALE BUSINESS DISTRICT FUND**

For the Year Ended April 30, 2025

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Sales tax	\$ 180,690	\$ 180,690	\$ 289,855
Investment income	31,750	31,750	42,221
Total revenues	212,440	212,440	332,076
EXPENDITURES			
Current			
Community development	107,500	107,500	83,712
Capital outlay	-	384,000	385,307
Total expenditures	107,500	491,500	469,019
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	104,940	(279,060)	(136,943)
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(11,240)	(11,240)	(10,974)
Total other financing sources (uses)	(11,240)	(11,240)	(10,974)
NET CHANGE IN FUND BALANCE	\$ 93,700	\$ (290,300)	(147,917)
FUND BALANCE, MAY 1			867,211
FUND BALANCE, APRIL 30			\$ 719,294

(See independent auditor's report.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

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

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
REVENUES		
Intergovernmental	\$ 540,000	\$ 238,658
Investment income	19,760	38,551
Total revenues	559,760	277,209
EXPENDITURES		
Capital outlay		
Administration	417,660	218,322
Building	-	5,179
Police	142,000	146,054
Fire	184,500	32,159
Public works	933,100	384,223
Total expenditures	1,677,260	785,937
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,117,500)	(508,728)
OTHER FINANCING SOURCES (USES)		
Transfers in	1,000,000	1,000,000
Sale of capital assets	-	6,175
Total other financing sources (uses)	1,000,000	1,006,175
NET CHANGE IN FUND BALANCE	\$ (117,500)	497,447
FUND BALANCE, MAY 1		708,858
FUND BALANCE, APRIL 30		\$ 1,206,305

(See independent auditor's report.)

VILLAGE OF LA GRANGE PARK, ILLINOIS

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

For the Year Ended April 30, 2025

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	\$ 1,220,230	\$ 1,237,621
Investment income	33,970	40,296
	1,254,200	1,277,917
EXPENDITURES		
Debt service		
Principal	1,075,000	1,075,000
Interest and fiscal charges	170,750	170,300
	1,245,750	1,245,300
NET CHANGE IN FUND BALANCE	\$ 8,450	32,617
FUND BALANCE, MAY 1		813,118
FUND BALANCE, APRIL 30		\$ 845,735

(See independent auditor's report.)

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have been changed over time.	87-96
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax.	97-102
Debt Capacity These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.	103-106
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.	107-108
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.	109-111

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

VILLAGE OF LA GRANGE PARK, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2016*	2017	2018	2019
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 6,503,443	\$ 6,181,523	\$ 6,043,468	\$ 6,715,493
Restricted	954,942	1,332,265	2,735,035	3,343,846
Unrestricted	(5,788,917)	(6,408,076)	(6,012,669)	(5,979,187)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 1,669,468	\$ 1,105,712	\$ 2,765,834	\$ 4,080,152
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 9,920,372	\$ 10,549,258	\$ 11,486,230	\$ 11,825,736
Restricted	209,402	638,854	618,284	645,435
Unrestricted	3,967,349	3,622,896	3,513,275	4,345,285
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 14,097,123	\$ 14,811,008	\$ 15,617,789	\$ 16,816,456
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 16,423,815	\$ 16,730,781	\$ 17,529,698	\$ 18,541,229
Restricted	1,164,344	1,971,119	3,353,319	3,989,281
Unrestricted	(1,821,568)	(2,785,180)	(2,499,394)	(1,633,902)
TOTAL PRIMARY GOVERNMENT	\$ 15,766,591	\$ 15,916,720	\$ 18,383,623	\$ 20,896,608

*The Village implemented GASB Statement No. 68 for the fiscal year ended April 30, 2016.

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
\$ 6,834,195	\$ 6,827,801	\$ 6,845,444	\$ 7,539,734	\$ 8,332,667	\$ 9,705,624
4,468,711	5,815,392	7,498,822	7,758,304	9,205,707	10,254,089
(6,289,361)	(4,447,859)	(2,208,673)	(599,452)	990,471	1,202,520
\$ 5,013,545	\$ 8,195,334	\$ 12,135,593	\$ 14,698,586	\$ 18,528,845	\$ 21,162,233
\$ 12,965,355	\$ 14,537,278	\$ 15,788,978	\$ 16,138,360	\$ 17,740,458	\$ 19,682,517
647,257	700,138	690,979	458,956	565,740	561,819
5,074,859	5,574,092	6,311,748	7,485,061	7,137,237	8,810,230
\$ 18,687,471	\$ 20,811,508	\$ 22,791,705	\$ 24,082,377	\$ 25,443,435	\$ 29,054,566
\$ 19,799,550	\$ 21,365,079	\$ 22,634,422	\$ 23,678,094	\$ 26,073,125	\$ 29,388,141
5,115,968	6,515,530	8,189,801	8,217,260	9,771,447	10,815,908
(1,214,502)	1,126,233	4,103,075	6,885,609	8,127,708	10,012,750
\$ 23,701,016	\$ 29,006,842	\$ 34,927,298	\$ 38,780,963	\$ 43,972,280	\$ 50,216,799

VILLAGE OF LA GRANGE PARK, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
EXPENSES				
Governmental activities				
General government	\$ 1,171,247	\$ 1,304,677	\$ 1,526,146	\$ 1,280,580
Public safety	6,041,212	6,131,465	5,790,584	6,596,889
Highways and streets	1,924,772	2,275,011	2,093,401	2,473,241
Community development	-	-	-	45,595
Interest	-	151,610	173,548	161,131
Total governmental activities expenses	9,137,231	9,862,763	9,583,679	10,557,436
BUSINESS-TYPE ACTIVITIES				
Water and sewer	3,698,754	3,492,738	3,568,997	3,902,963
Total business-type activities expenses	3,698,754	3,492,738	3,568,997	3,902,963
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 12,835,985	\$ 13,355,501	\$ 13,152,676	\$ 14,460,399
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government/Administration	\$ 746,246	\$ 772,911	\$ 751,355	\$ 690,684
Public safety	711,122	685,024	694,855	663,359
Highways and streets	48,391	36,635	-	-
Operating grants and contributions	451,506	433,260	346,713	344,698
Capital grants and contributions	367,471	-	-	829,400
Total governmental activities program revenues	2,324,736	1,927,830	1,792,923	2,528,141
Business-type activities				
Charges for services				
Water/sewer	4,430,081	4,165,932	4,154,026	5,038,553
Operating grants and contributions	-	-	37,554	130,283
Capital grants and contributions	79,239	39,758	204,673	-
Total business-type activities program revenues	4,509,320	4,205,690	4,396,253	5,168,836
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 6,834,056	\$ 6,133,520	\$ 6,189,176	\$ 7,696,977
NET (EXPENSE) REVENUE				
Governmental activities	\$ (6,812,495)	\$ (7,934,933)	\$ (7,790,756)	\$ (8,029,295)
Business-type activities	810,566	712,952	827,256	1,265,873
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	\$ (6,001,929)	\$ (7,221,981)	\$ (6,963,500)	\$ (6,763,422)

	2020	2021	2022	2023	2024	2025
\$	1,328,249	\$ 1,248,967	\$ 1,354,050	\$ 1,522,790	\$ 1,317,560	\$ 2,132,723
	7,068,153	6,229,371	6,697,825	7,558,903	7,720,516	7,485,787
	2,323,289	1,969,618	2,287,491	3,099,997	2,718,132	2,781,474
	38,267	111,404	156,819	181,527	220,327	398,866
	145,646	129,407	93,936	113,009	75,802	56,092
	10,903,604	9,688,767	10,590,121	12,476,226	12,052,337	12,854,942
	3,790,441	4,007,249	4,166,287	4,562,512	4,861,356	4,951,918
	3,790,441	4,007,249	4,166,287	4,562,512	4,861,356	4,951,918
\$	14,694,045	\$ 13,696,016	\$ 14,756,408	\$ 17,038,738	\$ 16,913,693	\$ 17,806,860
\$	577,994	\$ 653,342	\$ 800,053	\$ 1,695,314	\$ 1,130,078	\$ 1,065,337
	634,844	584,217	712,463	114,237	682,223	732,830
	-	-	-	-	-	2,691
	538,465	858,659	590,407	512,773	288,389	399,111
	46,089	447,455	630,554	207,913	70,490	273,578
	1,797,392	2,543,673	2,733,477	2,530,237	2,171,180	2,473,547
	5,586,725	6,085,646	5,876,344	5,721,027	5,877,454	6,275,813
	-	-	-	241,149	-	898
	-	3,875	-	-	-	-
	5,586,725	6,089,521	5,876,344	5,962,176	5,877,454	6,276,711
\$	7,384,117	\$ 8,633,194	\$ 8,609,821	\$ 8,492,413	\$ 8,048,634	\$ 8,750,258
\$	(9,106,212)	\$ (7,145,094)	\$ (7,856,644)	\$ (9,945,989)	\$ (9,881,157)	\$ (10,381,395)
	1,796,284	2,082,272	1,710,057	1,399,664	1,016,098	1,324,793
\$	(7,309,928)	\$ (5,062,822)	\$ (6,146,587)	\$ (8,546,325)	\$ (8,865,059)	\$ (9,056,602)

VILLAGE OF LA GRANGE PARK, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
GENERAL REVENUES AND OTHER				
CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property and replacement*	\$ 3,418,325	\$ 3,468,886	\$ 5,383,869	\$ 5,652,533
Local motor fuel	318,458	336,712	359,635	418,521
Utility/telecommunications	783,857	793,666	764,986	775,156
Other	294,298	254,617	245,308	232,979
Intergovernmental				
Personal property replacement tax*	46,988	56,148	52,229	47,233
Sales and use tax	507,490	490,860	717,490	863,268
Income tax	1,388,953	1,280,334	1,235,608	1,404,819
Grants	-	-	-	-
Investment income	8,123	75,208	85,118	207,984
Miscellaneous	761,966	594,746	552,676	769,728
Gain on sale of capital assets	-	-	6,500	9,981
Transfers	-	20,000	47,459	-
Total governmental activities	7,528,458	7,371,177	9,450,878	10,382,202
Business-type activities				
Gain on sale of capital assets	-	-	-	-
Investment income	68,549	20,933	26,984	66,415
Miscellaneous	-	-	-	11,006
Transfers	-	(20,000)	(47,459)	-
Total business-type activities	68,549	933	(20,475)	77,421
TOTAL PRIMARY GOVERNMENT	\$ 7,597,007	\$ 7,372,110	\$ 9,430,403	\$ 10,459,623
CHANGE IN NET POSITION				
Governmental activities	\$ 715,963	\$ (563,756)	\$ 1,660,122	\$ 2,352,907
Business-type activities	879,115	713,885	806,781	1,343,294
TOTAL PRIMARY GOVERNMENT	\$ 1,595,078	\$ 150,129	\$ 2,466,903	\$ 3,696,201
CHANGE IN NET POSITION				

*Beginning in fiscal year 2020, personal property replacement tax is presented separately from property tax.

Data Source

Audited Financial Statements

	2020	2021	2022	2023	2024	2025
\$	5,314,136	\$ 5,193,804	\$ 6,195,875	\$ 5,718,862	\$ 6,193,648	\$ 7,032,363
	485,587	605,424	521,904	455,952	305,125	302,281
	697,228	680,332	769,817	790,961	661,248	672,100
	230,805	224,728	191,480	722,429	715,606	812,440
	62,186	58,633	136,297	178,665	129,186	79,318
	917,735	1,135,643	1,434,135	1,531,068	1,614,985	1,770,471
	1,335,969	1,648,250	2,147,471	2,177,270	2,206,054	2,342,016
	-	-	-	600,000	600,000	593,324
	163,494	16,465	6,715	442,272	1,020,002	1,145,887
	832,465	753,309	633,011	490,058	265,562	344,573
	-	10,295	13,000	-	-	-
	-	-	(252,802)	-	-	(2,000,000)
	10,039,605	10,326,883	11,796,903	13,107,537	13,711,416	13,094,773
	-	-	-	-	4,000	-
	71,106	8,638	5,070	162,495	340,960	294,477
	3,625	33,127	12,268	-	-	-
	-	-	252,802	-	-	2,000,000
	74,731	41,765	270,140	162,495	344,960	2,294,477
\$	10,114,336	\$ 10,368,648	\$ 12,067,043	\$ 13,270,032	\$ 14,056,376	\$ 15,389,250
\$	933,393	\$ 3,181,789	\$ 3,940,259	\$ 3,161,548	\$ 3,830,259	\$ 2,713,378
	1,871,015	2,124,037	1,980,197	1,562,159	1,361,058	3,619,270
\$	2,804,408	\$ 5,305,826	\$ 5,920,456	\$ 4,723,707	\$ 5,191,317	\$ 6,332,648

VILLAGE OF LA GRANGE PARK, ILLINOIS
FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
GENERAL FUND				
Nonspendable	\$ 254,892	\$ 251,161	\$ 29,416	\$ 66,311
Restricted	260,639	383,911	8,351	10,324
Committed	39,000	36,000	36,000	36,000
Unassigned (deficit)	4,711,716	5,202,650	5,603,504	6,091,320
TOTAL GENERAL FUND	\$ 5,266,247	\$ 5,873,722	\$ 5,677,271	\$ 6,203,955
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	694,303	9,172,407	5,875,955	4,560,453
Committed	186,475	169,177	240,080	288,439
Unassigned (deficit)	-	(117,663)	(235,925)	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 880,778	\$ 9,223,921	\$ 5,880,110	\$ 4,848,892
TOTAL FUND BALANCES	\$ 6,147,025	\$ 15,097,643	\$ 11,557,381	\$ 11,052,847

Data Source

Audited Financial Statements

2020	2021	2022	2023	2024	2025
\$ 65,183	\$ 55,948	\$ 8,808	\$ 7,252	\$ 8,240	\$ 7,656
10,914	20,922	61,635	-	-	-
39,000	33,000	-	-	-	-
6,079,934	7,245,344	8,247,910	9,411,799	11,022,151	10,410,466
\$ 6,195,031	\$ 7,355,214	\$ 8,318,353	\$ 9,419,051	\$ 11,030,391	\$ 10,418,122
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4,314,196	5,095,409	6,653,420	7,556,920	8,687,038	9,747,179
397,469	458,174	479,284	719,160	708,858	1,206,305
-	-	-	-	-	-
\$ 4,711,665	\$ 5,553,583	\$ 7,132,704	\$ 8,276,080	\$ 9,395,896	\$ 10,953,484
\$ 10,906,696	\$ 12,908,797	\$ 15,451,057	\$ 17,695,131	\$ 20,426,287	\$ 21,371,606

VILLAGE OF LA GRANGE PARK, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019
REVENUES				
Taxes	\$ 5,003,970	\$ 5,008,029	\$ 6,394,163	\$ 6,951,572
Licenses and permits	721,938	756,782	735,686	673,963
Intergovernmental	2,202,527	2,104,753	2,711,675	2,789,703
Charges for services	527,765	505,595	518,610	518,236
Grants and donations	-	-	-	56,791
Fines and forfeits	206,866	194,982	191,032	161,366
Rental income	-	-	-	-
Payments in lieu of taxes	-	-	-	-
Investment income	8,123	75,208	85,118	207,984
Miscellaneous	1,030,856	633,658	553,558	768,138
Total revenues	9,702,045	9,279,007	11,189,842	12,127,753
EXPENDITURES				
Current				
General government	1,327,159	1,300,384	1,456,298	1,256,620
Public safety	5,774,595	6,034,326	7,038,423	6,233,294
Highways and streets	1,940,214	4,318,192	4,612,168	3,904,367
Community development	-	-	-	45,595
Capital outlay	-	-	-	-
Debt service				
Principal retirement	12,500	12,500	577,500	805,000
Interest and fiscal charges	-	-	678,076	443,475
Total expenditures	9,054,468	11,665,402	14,362,465	12,688,351
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	647,577	(2,386,395)	(3,172,623)	(560,598)
OTHER FINANCING SOURCES (USES)				
Transfers in	278,000	305,645	200,000	200,000
Transfers (out)	(238,000)	(285,645)	(574,139)	(200,000)
Issuance of bond or note payable	-	9,425,000	-	-
Premium on bonds	-	1,892,013	-	-
Sale of capital assets	-	-	6,500	56,064
Total other financing sources (uses)	40,000	11,337,013	(367,639)	56,064
NET CHANGE IN FUND BALANCES	\$ 687,577	\$ 8,950,618	\$ (3,540,262)	\$ (504,534)
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	0.15%	0.14%	12.77%	13.37%

Data Source

Audited Financial Statements

	2020	2021	2022	2023	2024	2025
\$	6,566,765	\$ 6,489,487	\$ 7,651,483	\$ 7,211,040	\$ 7,526,022	\$ 8,819,184
	566,937	641,192	783,853	1,279,718	750,372	679,379
	2,993,257	4,366,984	4,634,880	5,424,568	5,256,469	5,457,818
	479,547	433,278	595,591	602,129	609,215	590,783
	-	-	-	-	-	-
	166,342	163,089	133,072	101,170	84,923	155,413
	-	385,968	398,789	404,921	370,031	375,283
	-	204,673	205,991	205,991	196,609	205,237
	163,494	16,465	6,715	442,272	1,020,002	1,145,887
	900,655	159,125	41,709	12,579	68,953	139,336
	11,836,997	12,860,261	14,452,083	15,684,388	15,882,596	17,568,320
	1,456,235	1,346,887	1,712,398	1,634,186	1,628,450	1,803,612
	6,627,046	6,413,581	6,848,549	7,871,012	7,608,253	7,655,872
	2,634,511	1,750,608	1,705,530	2,220,407	2,467,660	2,142,515
	38,267	111,404	156,819	181,527	220,327	398,866
	-	-	-	-	-	1,383,011
	845,000	885,000	930,000	975,000	1,025,000	1,075,000
	403,225	360,975	316,725	270,301	221,550	170,300
	12,004,284	10,868,455	11,670,021	13,152,433	13,171,240	14,629,176
	(167,287)	1,991,806	2,782,062	2,531,955	2,711,356	2,939,144
	500,000	250,000	770,600	1,018,696	573,574	1,339,727
	(500,000)	(250,000)	(1,023,402)	(1,018,696)	(573,574)	(3,339,727)
	-	-	-	-	-	-
	-	-	-	-	-	-
	21,136	10,295	13,000	-	19,800	6,175
	21,136	10,295	(239,802)	-	19,800	(1,993,825)
\$	(146,151)	\$ 2,002,101	\$ 2,542,260	\$ 2,531,955	\$ 2,731,156	\$ 945,319
	12.23%	12.21%	11.10%	10.10%	10.33%	9.73%

VILLAGE OF LA GRANGE PARK, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Farm Property	Railroad Property	Total Taxable Equalized Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2014	\$ 291,461,095	\$ 22,100,941	\$ 5,153,425	\$ 4,559	\$ 296,601	\$ 319,016,621	\$ 1.0670	\$ 957,049,863	33.333%
2015	282,052,581	21,093,201	4,969,884	4,464	333,064	308,453,194	1.1170	925,359,582	33.333%
2016	296,652,144	22,071,697	5,821,929	4,690	337,643	324,888,103	1.4730	974,664,309	33.333%
2017	372,274,930	22,229,718	4,936,320	6,106	405,611	399,852,685	1.2200	1,199,558,055	33.333%
2018	359,705,371	22,159,305	4,936,320	5,999	519,425	387,326,420	1.2810	1,161,979,260	33.333%
2019	357,901,730	22,228,315	4,936,320	5,922	413,699	385,485,986	1.2809	1,156,457,958	33.333%
2020	409,499,035	24,648,399	4,936,320	7,066	502,159	439,592,979	1.1580	1,318,778,937	33.333%
2021	374,791,265	23,845,191	4,936,320	6,582	502,159	404,081,517	1.2780	1,212,244,551	33.333%
2022	367,061,342	23,562,696	4,936,320	6,409	571,711	396,138,478	1.3710	1,188,415,434	33.333%
2023*	490,832,085	26,303,946	4,936,320	-	545,230	522,617,581	1.0720	1,567,852,743	33.333%

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

Data Source

Cook County Clerk's Office

*Tax Levy Year 2023 is most current data available.

VILLAGE OF LA GRANGE PARK, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Levy Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023*
DIRECT TAX RATES										
Corporate	0.3185	0.3100	0.2890	0.2250	0.2660	0.2567	0.2210	0.2520	0.3090	0.2480
Bonds and interest	-	-	0.4020	0.3280	0.3380	0.3120	0.2860	0.3140	0.3220	0.2400
Police pension	0.2380	0.2690	0.2650	0.2450	0.2750	0.3190	0.3030	0.3330	0.3400	0.2720
IMRF	0.0256	0.0280	0.0270	0.0230	0.0180	0.0139	0.0140	0.0150	0.0150	0.0040
Street and bridge	0.0576	0.0600	0.0570	0.0460	0.0080	0.0079	0.0070	0.0080	0.0080	0.0060
Fire protection	0.1535	0.1590	0.1570	0.1270	0.1450	0.1455	0.1280	0.1390	0.1420	0.1170
Police protection	0.1540	0.1650	0.1570	0.1270	0.1450	0.1455	0.1280	0.1390	0.1420	0.1170
Social Security	0.0290	0.0330	0.0310	0.0270	0.0180	0.0186	0.0170	0.0180	0.0180	0.0100
Liability insurance	0.0380	0.0400	0.0380	0.0310	0.0260	0.0198	0.0170	0.0190	0.0190	0.0150
Crossing guards	0.0160	0.0150	0.0140	0.0120	0.0110	0.0106	0.0090	0.0100	0.0100	0.0080
Ambulance service	0.0370	0.0380	0.0360	0.0290	0.0310	0.0314	0.0280	0.0300	0.0310	0.0290
Levy adjustment PA 102-0519	-	-	-	-	-	-	-	0.0010	0.0150	0.0060
Total direct rates	1.0672	1.1170	1.4730	1.2200	1.2810	1.2809	1.1580	1.2780	1.3710	1.0720
OVERLAPPING TAX RATES										
Cook County	0.5680	0.5520	0.5330	0.4960	0.4890	0.4540	0.4530	0.4460	0.4310	0.3860
Consolidated Elections	-	0.0340	-	0.0310	-	0.0300	-	0.0190	-	-
Forest Preserve District of Cook County	0.0690	0.0690	0.0630	0.0620	0.0600	0.0590	0.0580	0.0580	0.0810	0.0750
Proviso Township (includes General Assistance)	0.1590	0.1720	0.1780	0.1600	0.1690	0.1740	0.1480	0.1660	0.1800	0.1480
Mental Health District Proviso	0.1500	0.1500	0.1440	0.1300	0.1370	0.1410	0.1190	0.1330	0.1450	0.1170
School District 102	3.8580	4.0210	4.4360	3.7140	3.9280	4.0260	3.6250	3.9960	4.3240	3.4860
Lyons Township High School 204	2.3240	2.4320	2.3590	2.0010	2.1250	2.1810	1.9620	2.1840	2.3590	1.9190
DuPage Public Library District	0.3200	0.3110	0.3130	0.2580	0.2650	0.2440	0.2270	0.2520	0.2560	0.1970
Community Park District of La Grange Park	0.3060	0.3050	0.3060	0.2550	0.2690	0.2750	0.2710	0.3160	0.3330	0.2600
La Grange Park Library District	0.5470	0.5730	0.5500	0.4580	0.4840	0.4980	0.4490	0.4960	0.5380	0.4180
Metro Water Reclamation Dist. of Greater Chicago	0.4300	0.4260	0.4060	0.4020	0.3960	0.3890	0.3780	0.3820	0.3740	0.3450
Des Plaines Valley Mosquito Abatement District	0.0160	0.0170	0.0170	0.0150	0.0150	0.0140	0.0120	0.0140	0.0150	0.0120
Total overlapping rates	8.7470	9.0620	9.3050	7.9820	8.3370	8.4850	7.7020	8.4620	9.0360	7.3630
TOTAL TAX RATES	9.8142	10.1790	10.7780	9.2020	9.6180	9.7659	8.8600	9.7400	10.4070	8.4350

Property tax rates are per \$100 of assessed valuation.

Data Source

Cook County Clerk's Office

*Tax Levy Year 2023 is most current data available.

VILLAGE OF LA GRANGE PARK, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Levy Year and Nine Levy Years Ago

Taxpayer	Business/Properties	2023 Levy Year		2014 Levy Year	
		Taxable Equalized Assessed Value	Percentage of Total Village Taxable Assessed Valuation	Taxable Equalized Assessed Value	Percentage of Total Village Equalized Assessed Valuation
FNBC Bank and Trust	Homestead Apartments	\$ 9,783,508	1.87%		
Bethlehem Woods ²	Retirement Care	9,091,164	1.74%	\$ 4,243,474	1.33%
Woodmen of the World ¹	Village Market Retail / Office	7,199,032	1.38%	8,232,763	2.58%
Grove LaGrange Health	Post-Hospital Care	6,452,761	1.23%	2,690,487	0.84%
Forest Glen Oxford CT	Forest Glen Apartments	5,623,937	1.08%	3,319,745	1.04%
825 LaGrange LLC	Multi-Tenant Commercial	4,225,317	0.81%		
Rosar Building Corporation	Industrial	1,771,316	0.34%		
Deslauriers, Inc.	Manufacturing	1,749,198	0.33%	1,009,503	0.32%
Dubak Industrial Holdings	Electrical Construction	1,603,462	0.31%	1,110,764	0.35%
Baxter Phillips	Florist	940,005	0.18%		
Northern Trust	Homestead Apartments			5,480,919	1.72%
First Industrial Realty	Real Estate Investment Trust			1,447,001	0.45%
International Molding	Manufacturing			756,271	0.24%
1100 E 31st LLP	Commercial			788,230	0.25%
Totals		\$ 48,439,700	9.27%	\$ 29,079,157	9.12%

1. Formerly The Village Market

2. Formerly Presence Health and Resurrection Health

Reasonable efforts have been made to determine and report the largest taxpayers and to include all taxable property of those taxpayers listed. Many of the taxpayers listed, however, may own multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

Data Source

Cook County Clerk's Office

* Tax Levy Year 2023 is most current data available.

VILLAGE OF LA GRANGE PARK, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Collection Year	Tax Levied	Total Collections within the Levy Year		Collections in Subsequent Years	Total Collections To Date	Total Collections To Date
			Amount	Percentage of Levy			
2015	2016	\$ 3,445,422	\$ 1,778,827	51.63%	\$ 1,618,023	\$ 3,396,850	98.59%
2016	2017	4,785,602	1,811,488	37.85%	2,893,998	4,705,486	98.33%
2017	2018	4,878,203	2,536,380	51.99%	2,208,311	4,744,691	97.26%
2018	2019	4,961,651	2,578,788	51.97%	2,250,692	4,829,480	97.34%
2019	2020	4,938,075	2,627,224	53.20%	2,203,175	4,830,399	97.82%
2020	2021	5,090,487	2,464,396	48.41%	2,533,129	4,997,525	98.17%
2021	2022	5,164,162	2,683,449	51.96%	2,443,058	5,126,507	99.27%
2022	2023	5,431,059	2,653,227	48.85%	2,731,672	5,384,899	99.15%
2023	2024	5,602,460	2,810,048	50.16%	2,704,780	5,514,828	98.44%
2024	2025	5,674,184	2,962,528	52.21%	-	2,962,528	52.21%

Data Sources

Cook County Clerk's Office

VILLAGE OF LA GRANGE PARK, ILLINOIS

SALES TAX BY CATEGORY

Last Ten Calendar Years

Calendar Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
State Sales Tax										
General merchandise	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,152	\$ 19,508	\$ 19,603	\$ 24,948
Food	212,602	191,982	191,253	201,379	207,635	245,557	219,226	249,989	254,441	335,220
Drinking and eating places	62,773	71,171	75,449	84,864	82,408	81,116	99,552	120,611	122,647	121,595
Apparel	-	-	-	300	311	188	4,511	7,259	8,718	12,872
Furniture, H.H., and radio	624	559	643	236	87	86	2,583	4,149	5,011	13,670
Lumber, building hardware	23,162	24,118	24,210	-	-	-	34,381	33,538	29,988	29,946
Automobile and filling stations	36,666	34,516	34,601	33,670	30,822	-	51,329	48,437	74,324	63,835
Drugs and miscellaneous retail	76,719	123,818	126,043	117,053	118,819	127,827	327,632	312,151	372,190	414,376
Agriculture and all others	76,960	25,293	31,536	79,561	91,313	142,662	156,508	154,112	144,920	253,367
Manufacturers	2,931	8,902	7,551	8,311	(1,522)	(469)	9,790	10,377	10,287	20,577
Other (1)	11,424	11,411	11,175	41,963	38,670	78,471	-	-	-	-
TOTAL	\$ 503,861	\$ 491,770	\$ 502,461	\$ 567,337	\$ 568,543	\$ 675,438	\$ 923,664	\$ 960,131	\$ 1,042,129	\$ 1,290,406
Village direct sales tax rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
				2018	2019	2020	2021	2022	2023	2024
Business District Sales Tax										
General merchandise				\$ -	\$ -	\$ -	\$ 14,292	\$ 15,395	\$ 15,067	\$ 15,448
Food				55,010	64,009	74,759	77,854	78,226	78,399	95,104
Drinking and eating places				73,345	82,276	68,043	85,189	94,412	109,632	109,201
Apparel				-	-	-	102	94	88	128
Furniture, household and radio				103	-	-	93	723	182	6,749
Lumber, building, and hardware				-	-	-	34,266	33,361	29,558	28,790
Automotive filling stations				22,456	22,239	-	31,319	30,211	44,304	50,157
Drugs and other retail				35,865	37,103	38,092	48,030	58,562	64,184	71,765
Agriculture and all others				55,251	74,385	123,539	141,353	118,126	104,633	208,638
Manufacturers				6,284	4,714	6,063	8,435	8,044	8,029	16,678
Other				42,219	36,244	65,414	-	-	-	-
TOTAL				\$ 290,533	\$ 320,970	\$ 375,910	\$ 440,933	\$ 437,154	\$ 454,076	\$ 602,658

Business Districts tax rate (2)

(1) Categories with less than four taxpayers are censored by the Illinois Department of Revenue to protect the confidentiality of individual taxpayers. The censored data is listed as other.

(2) Business Districts tax effective July 2017. The tax may not be imposed on sales of items that will be titled or registered with an agency of state government or on qualifying food, drugs, and medical appliances

Data Source

Illinois Department of Revenue

VILLAGE OF LA GRANGE PARK, ILLINOIS
DIRECT AND OVERLAPPING SALES TAX RATES

Last Ten Calendar Years

Calendar Year	Village Direct Rate	Village Business District Rate	Cook County Rate	RTA Rate	State Rate	Total Rate
2016	0.00%	0.00%	1.75%	1.00%	6.25%	9.00%
2017*	0.00%	0.00%	1.75%	1.00%	6.25%	9.00%
2018	0.00%	1.00%	1.75%	1.00%	6.25%	10.00%
2019	0.00%	1.00%	1.75%	1.00%	6.25%	10.00%
2020	0.00%	1.00%	1.75%	1.00%	6.25%	10.00%
2021	0.00%	1.00%	1.75%	1.00%	6.25%	10.00%
2022	0.00%	1.00%	1.75%	1.00%	6.25%	10.00%
2023	0.00%	1.00%	1.75%	1.00%	6.25%	10.00%
2024	0.00%	1.00%	1.75%	1.00%	6.25%	10.00%
2025	0.00%	1.00%	1.75%	1.00%	6.25%	10.00%

*Business Districts tax effective July 2017. The tax may not be imposed on sales of items that will be titled or registered with an agency of state government or on qualifying food, drugs, and medical appliances.

Note: Rates are applicable to general merchandise. The state currently shares 1% of the 6.25% state sales tax with municipalities.

Data Source

Illinois Department of Revenue

VILLAGE OF LA GRANGE PARK, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities		Business-Type Activities		Total Primary Government	Percentage of Personal Income*	Per Capita*
	General Obligation Bonds	IL Finance Authority Loan	General Obligation Bonds				
2016	\$ -	\$ 25,000	\$ 3,225,000		\$ 3,250,000	0.60%	\$ 239
2017	11,066,395	12,500	3,140,148		14,219,043	2.49%	1,051
2018	10,214,512	-	2,813,658		13,028,170	2.19%	972
2019	9,143,939	-	2,485,511		11,629,450	1.92%	876
2020	8,058,964	-	2,145,810		10,204,774	1.70%	774
2021	6,960,834	-	1,804,680		8,765,514	1.31%	651
2022	5,845,858	-	1,457,202		7,303,060	1.11%	552
2023	4,715,440	-	1,103,490		5,818,930	0.90%	447
2024	3,566,046	-	743,659		4,309,705	0.67%	331
2025	2,399,234	-	373,705		2,772,939	0.37%	213

N/A - information not available

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

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

Data Source

Audited Financial Statements

VILLAGE OF LA GRANGE PARK, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less Amounts Available In Debt Service Fund	Total	Percentage of Equalized Assessed Value of Property	Per Capita
2016	\$ 3,225,000	\$ -	\$ 3,225,000	1.01%	\$ 237
2017	14,206,543	-	14,206,543	4.37%	1,050
2018	13,028,170	-	13,028,170	3.26%	972
2019	11,629,450	-	11,629,450	3.00%	876
2020	10,204,774	-	10,204,774	2.65%	774
2021	8,765,514	-	8,765,514	1.99%	651
2022	7,303,060	749,155	6,553,905	1.62%	495
2023	5,818,930	768,017	5,050,913	1.28%	388
2024	4,309,705	813,118	3,496,587	0.67%	269
2025	2,772,939	845,735	1,927,204	0.37%	148

Data Source

Audited Financial Statements

VILLAGE OF LA GRANGE PARK, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

April 30, 2025

Governmental Unit	Gross Debt (1)	Percentage Debt Applicable to the Village	Village's Share of Debt
Village of La Grange Park	\$ 2,399,234	100.00%	\$ 2,399,234
Schools			
District 94 (Komarek)	22,140,000	0.10%	22,140
District 95 (Brookfield-La Grange Park)	21,625,000 ⁽²⁾	19.17%	4,145,513
District 102 (La Grange)	25,645,000	36.42%	9,339,909
High School District 204 (Lyons Township)	23,110,000	10.41%	2,405,751
High School District 208 (Riverside Brookfield)	13,075,000	5.39%	704,743
High School District 209 (Proviso Township)	57,865,000 ⁽³⁾	0.01%	5,787
Community College District 502 (COD)	83,005,000 ⁽²⁾	0.84%	697,242
Community College District 504 (Triton)	33,540,000 ⁽²⁾	0.46%	154,284
Total schools	<u>280,005,000</u>		<u>17,475,369</u>
Others			
Cook County	1,930,661,750 ⁽⁴⁾	0.26%	5,019,721
Cook County Forest Preserve	75,290,000 ⁽²⁾	0.26%	195,754
Community Park District of La Grange Park	12,530,000	100.00%	12,530,000
La Grange Park Public Library	3,275,000 ⁽²⁾	100.00%	3,275,000
Metropolitan Water Reclamation District of Chicago	1,908,935,000 ⁽²⁾⁽⁵⁾	0.27%	5,154,125
Total others	<u>3,930,691,750</u>		<u>26,174,600</u>
Total schools and others overlapping bonded debt	<u>4,210,696,750</u>		<u>43,649,969</u>
TOTAL DIRECT AND OVERLAPPING DEBT	<u>\$ 4,213,095,984</u>		<u>\$ 46,049,203</u>

(1) Debt information as of April 30, 2024. Percentages are based on 2023 Equalized Assessed Valuations in Cook County which is the most recent data available.

(2) Includes principal amounts of outstanding General Obligation Alternate Revenue Source Bonds despite the fact that they are expected to be paid from sources other than general taxation.

(3) Excludes principal amounts of outstanding debt certificates.

(4) Excludes principal amounts of outstanding revenue bonds.

(5) Excludes state revolving fund series.

Data Sources

Cook, Will and DuPage County Clerk Offices and the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System.

VILLAGE OF LA GRANGE PARK, ILLINOIS

PLEDGED-REVENUE COVERAGE
SEWER REVENUE BONDS

Last Ten Fiscal Years

Fiscal Year	Net Sewer Fund Revenue¹	Principal	Interest	Coverage
2016	\$ 754,782	\$ 270,000	\$ 119,660	1.94
2017	619,994	280,000	107,700	1.60
2018	671,909	290,000	99,300	1.73
2019	760,185	295,000	90,600	1.97
2020	816,467	310,000	81,750	2.08
2021	821,131	315,000	72,450	2.12
2022	994,444	325,000	63,000	2.56
2023	955,577	335,000	53,250	2.46
2024	792,020	345,000	43,200	2.04
2025	824,170	360,000	32,850	2.10

1. Sewer Fund net income plus depreciation and interest expense

General Obligation Refunding Bonds, Series 2014 was issued on November 19, 2014.

Data Source

Audited Financial statements

VILLAGE OF LA GRANGE PARK, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2016	13,617	\$ 544,257,873	\$ 39,969	5.7%
2017	13,525	571,039,025	42,221	4.4%
2018	13,407	596,249,511	44,473	4.8%
2019	13,275	604,185,075	45,513	3.9%
2020	13,178	599,770,314	45,513	3.3%
2021	13,475	669,208,925	49,663	2.9%
2022	13,234	658,973,796	49,794	4.7%
2023	13,009	646,065,967	49,663	3.8%
2024	13,011	646,165,293	49,663	3.6%
2025	13,011	755,132,418	58,038	4.7%

Data Sources

U.S. Census

Illinois Department of Employment Security at April 30th of each year.

VILLAGE OF LA GRANGE PARK, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Eight Years Ago

Employer	2025			2017*		
	Rank	No. of Employees	Percent of Total Village Population	Rank	No. of Employees	Percent of Total Village Population
La Grange School District 102	1	470	3.61%	1	450	3.34%
Plymouth Place	2	380	2.92%	2	330	2.45%
Village of La Grange Park	3	118	0.91%	4	124	0.92%
Jewel Grocery Store	4	140	1.08%	5	120	0.89%
The Grove of La Grange Park	5	115	0.88%	3	140	1.04%
Brook Park Elementary	6	102	0.78%			0.00%
Nazareth Academy	6	102	0.78%	6	91	0.67%
Ascension Bethlehem Woods	8	92	0.71%			
Community Park District of La Grange	9	86	0.66%			
Deslauriers, Inc.	10	81	0.62%	8	63	0.47%
Congregation of St. Joseph				7	70	0.52%
Presence Bethlehem Woods				9	60	0.45%
American Nuclear Society				10	50	0.37%
		<u>1,686</u>			<u>1,498</u>	

Data Sources

Baird Public Finance

Village Records

Employer inquiries

*Schedule is intended to be presented with data for current and nine years ago. 2016 is not available.

VILLAGE OF LA GRANGE PARK, ILLINOIS

AUTHORIZED EMPLOYEES

Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Full-Time Employees										
General Government										
Administration	4	3	3	3	3	3	3	3	3	3
Finance	4	5	5	5	4	3	3	3	4	4
Building	1	1	1	1	2	2	2	2	2	2
Total General Government	9	9	9	9	9	8	8	8	9	9
Public Safety										
Police										
Sworn	21	21	21	21	21	21	21	21	21	21
Non-sworn	6	6	2	2	2	2	2	2	2	2
Fire										
Sworn	1	1	1	1	1	1	1	1	1	1
Total Public Safety	28	28	24	24	24	24	24	24	24	24
Highway and Streets										
Public Works	9	9	9	9	9	9	10	10	10	10
Total Full-Time Employees	46	46	42	42	42	41	42	42	43	43
Part-Time Employees										
General Government										
Administration	-	-	-	-	-	-	1	1	2	2
Finance	-	1	1	1	2	4	3	3	1	1
Building	2	2	2	2	-	-	-	-	-	-
Total General Government	2	3	3	3	2	4	4	4	3	3
Public Safety										
Police										
Sworn	3	3	3	3	3	3	3	3	3	3
Non-sworn	16	16	16	13	13	11	11	11	11	11
Fire										
Sworn	54	54	54	54	52	52	51	51	52	52
Total Public Safety	73	73	73	70	68	66	65	65	66	66
Highway and Streets										
Public Works	6	6	6	6	6	6	6	6	6	6
Total Part-Time Employees	81	82	82	79	76	76	75	75	75	75
Total Employees	127	128	124	121	118	117	117	117	118	118

Data Source

Village Human Resources Department

VILLAGE OF LA GRANGE PARK, ILLINOIS

OPERATING INDICATORS

Last Ten Calendar Years

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
GENERAL GOVERNMENT										
Building										
Permits issued	958	951	942	1,005	868	1,015	1,032	972	872	802
Inspections	1,951	1,696	1,597	1,378	1,332	1,528	1,910	1,917	2,139	1,749
PUBLIC SAFETY										
Police										
Criminal incidents	211	296	333	288	316	479	414	324	325	249
Total incidents	6,516	6,401	6,561	9,493	8,721	7,545	9,176	15,134	12,783	12,303
Traffic tickets	6,742	6,582	7,646	5,887	4,997	3,000	3,240	2,707	1,845	4,982
Fire										
EMS responses	1,722	1,679	1,701	1,632	1,514	1,558	1,725	1,769	1,881	1,945
Fire/rescue incidents	519	476	503	499	587	498	533	595	539	702
HIGHWAY AND STREETS										
Public works										
Street repairs (hours)	1,416	1,135	1,306	849	836	646	796	871	964	674
Snow/ice control (hours)	610	259	130	401	396	274	372	428	146	193
Tree program (hours)	630	781	700	742	646	759	855	1,021	1,138	1,080
Resident services (hours)	1,674	2,362	1,655	1,864	1,770	2,056	1,698	1,711	1,545	1,289
Vehicle maintenance (hours)	2,021	1,820	2,014	1,889	1,701	1,658	1,584	1,692	1,381	1,178
Village grounds (hours)	2,018	1,492	1,787	1,830	1,583	1,707	1,445	1,455	1,804	2,132
WATER										
Public Works										
Water service (hours)	3,152	3,197	4,350	4,419	4,475	4,740	5,158	4,623	5,358	4,842
Water pumped (1,000 gallons)	401,405	382,890	356,774	375,483	370,452	384,418	415,914	379,592	368,871	367,875
SEWER										
Public works										
Water service (hours)	1314	1,636	1,137	1,003	949	834	989	945	671	696

Data Source

Various Village departments

VILLAGE OF LA GRANGE PARK, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
GENERAL GOVERNMENT										
Village Hall	1	1	1	1	1	1	1	1	1	1
PUBLIC SAFETY										
Police										
Police station	1	1	1	1	1	1	1	1	1	1
Patrol squads	8	8	8	8	8	8	10	10	10	9
Fire										
Fire stations	2	2	2	2	2	2	2	2	2	2
Fire engines	3	3	3	3	3	3	3	3	3	3
Ladder trucks	1	1	1	1	1	1	1	1	1	1
Ambulances	2	2	2	2	2	2	2	2	2	2
PUBLIC WORKS										
Highway and Streets										
Streets (miles)	38	38	38	38	38	38	38	38	38	38
Waterworks										
Water mains (miles)	42	42	42	42	42	42	42	42	42	42
Fire Hydrants	500	500	500	500	500	500	500	500	500	500
Water towers	1	1	1	1	1	1	1	1	1	1
Water reservoirs	3	3	3	3	3	3	3	3	3	3
Total storage capacity (1,000,000 gallons)	3	3	3	3	3	3	3	3	3	3
Sewerage										
Storm mains (miles)	47	47	47	47	47	47	47	47	47	47
Lift stations	2	2	2	2	2	2	2	2	2	2

Data Source

Various Village departments