Hanover Park USA

Village of Hanover Park
Administration

Municipal Building
2121 West Lake Street, Hanover Park, IL 60133
630-823-5600 tel 630-823-5786 fax

hpil.org

VILLAGE OF HANOVER PARK
PUBLIC NOTICE OF SPECIAL MEETING OF THE VILLAGE BOARD

Public Notice is hereby given pursuant to the Open Meetings Act - Illinois Compiled Statutes, Chapter 5, Act 120, Section 1.01 (5 ILCS 120/1.01 et seq.) that the

Village Board of the Village of Hanover Park__________
(Name of public body)

HAS SCHEDULED A SPECIAL MEETING FOR *July 30, 2026* AT *6:00 p.m.*

2121 W. Lake Street, Hanover Park, IL 60133, Room 214
(Location)

Agenda Attached

Posted on : ____________
(Date)

By____
Kristy Merrill, Village Clerk

Village of Hanover Park
Administration

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VILLAGE OF HANOVER PARK

VILLAGE BOARD
SPECIAL WORKSHOP MEETING

2121 Lake Street, Room 214, Hanover Park, IL 60133

Thursday, July 30, 2026
6:00 p.m.

AGENDA

1. **CALL TO ORDER – ROLL CALL**

2. **ACCEPTANCE OF AGENDA**

3. **DISCUSSION ITEMS**

   a. Second Quarter 2026 Financial Report

4. **ADJOURNMENT**

AGENDA MEMORANDUM

TO: **Village President and Board of Trustees**

FROM: Courtney Sage, Interim Village Manager
Remy Navarrete, Finance Director

SUBJECT: Review of 2nd Quarter Financial Report

ACTION REQUESTED: ☐ Approval ☐ Concurrence ☒ Discussion ☐ Information

MEETING DATE: **July 30, 2026 – Board Workshop**

Executive Summary

Staff will present the 2nd Quarter Fiscal Year 2026 financial report.

Discussion

The Quarterly Financial Reports contain comprehensive snapshots of the Village's financial position at the close of the preceding quarter, including detailed information about the revenues/expenditures across all Village funds.

During this Workshop, the Village Board and staff will review the report, discuss emerging trends or concerns reflected in the financial data, and address any questions the Village Board may have.

Attachment: 2nd Quarter Fiscal Year 2026 Financial Report

Agreement Name: ______________________________

Executed By: ______________________________

2nd Quarter Fiscal Year 2026 Financial Report

The following report highlights the financial position of the Village of Hanover Park for the period beginning January 1, 2026, through June 30, 2026 (*6 months – 50% of year*). Included is the analysis of actual revenues and expenditures, and comparison of the Village's 2026 budget to actual revenues and expenditures from the previous year 2025.

Revenues and expenditures will fluctuate and vary throughout the current year. As the year progresses, the actual amount will be more in line with what was budgeted.

The General Fund is analyzed in detail on page 7. The Water and Sewer Fund analysis can be found on page 14.

Fund Revenue Sources

Capital Project – The sources of revenue are from General Fund transfers, grants and investment interest. The grant listed is from DCEO for the twelve solar-powered speed signs.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
State Grants	$0	$40,000	$0	0.00%
Investment Interest & Net Fair Value	$27,141	$50,000	$32,071	64.14%
Reimbursed Expenditures Miscellaneous	$0	$46,500	$0	0.00%
Other Revenues - SCBA Funding	$19,006	$120,945	$60,472	50.00%
Transfer from General Fund	$673,250	$150,000	$75,000	50.00%
Sales/Loss of Capital Assets	$7,600	$0	$0	0.00%
Total Capital Projects	$726,997	$407,445	$167,543	41.12%

Commuter Lot – The sources of revenue are the daily parking fees ($1.75 pay-by plate), rental income, and investment interest.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Parking Lot Fee	$67,879	$140,675	$78,296	55.66%
Investment Interest	$32,747	$3,000	$0	0.00%
Rental Income	$0	$0	$0	0.00%
Total Commuter Lot	$100,626	$143,675	$78,296	54.50%

Central Equipment – The sources of revenue are transfers from the General Fund and Water & Sewer Fund, as well as investment interest. These transfers are based on scheduled/budgeted vehicle/equipment purchases or replacements.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Investment Interest & Net Fair Value	$74,761	$100,000	$102,447	102.45%
Other Revenues - General Fund	$974,247	$2,128,537	$1,064,268	50.00%
Other Revenues - Water & Sewer Fund	$192,291	$251,755	$125,877	50.00%
Sales/Loss of Capital Assets	$1,800	$0	$24,475	100%
Total Central Equipment	$1,243,098	$2,480,292	$1,317,068	53.10%

IT Equipment – The sources of revenue are transfers from the General Fund and Water & Sewer Fund, as well as investment interest. These transfers are based on scheduled/budgeted IT equipment purchases or replacements.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Investment Interest & Net Fair Value	$23,517	$20,000	$10,207	51.03%
Other Revenues - Water & Sewer Fund	$14,941	$27,138	$13,569	50.00%
Other Revenues - General Fund	$233,588	$481,397	$240,699	50.00%
Transfer Water & Sewer	$0	$19,581	$19,581	100.00%
Total I.T. Equipment & Replacement	$272,045	$548,116	$284,055	51.82%

Motor Fuel Tax – The sources of revenue are the Village's portion of the State Gasoline Tax on the sale of motor fuel and investment interest. *(January 2026 – May 2026 collected*). *One (1) month lag of revenue.*

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Intergovernmental Revenues	$679,624	$1,700,000	$694,348	40.84%
Investment Interest	$15,903	$50,000	$16,773	33.55%
Total Motor Fuel Tax	$695,527	$1,750,000	$711,122	40.64%

Road and Bridge – The sources of revenue are a portion of the townships' annual property tax levy, the Village's gasoline tax of $0.05 cents, grants, investment interest, and transfers from the General Fund. Anticipated grant revenue includes funding from the federal Surface Transportation Program, the Illinois Transportation Enhancement Program (ITEP), and the Department of Commerce and Economic Opportunity (DCEO). The reimbursed expenditures include Streamwood's anticipated portion of the Irving Park roadway lighting project

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Township Property Tax	$53,959	$95,000	$12,930	13.61%
Gasoline Tax	$222,495	$516,000	$227,527	44.09%
Personal Property Replacement	$1,011	$3,000	$1,774	59.15%
Grants	$0	$519,000	$0	0.00%
Investment Interest	$93,593	$50,000	$56,991	113.98%
Reimbursed Expenditures	$500	$300,000	$0	0.00%
Other Revenues	$0	$0	$94	100.00%
Transfers from General Fund	$0	$2,740,000	$1,370,000	50.00%
Total Road & Bridge	$371,558	$4,223,000	$1,669,317	39.53%

SSA# 3 (Astor Avenue) – The sources of revenue are property taxes, parking lot permits, and investment interest.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Property Tax SSA #3	$12,310	$23,018	$11,317	49.17%
Parking Lot Permit Fee	$2,100	$2,100	$2,120	100.95%
Investment Interest	$495	$150	$343	228.99%
Total SSA #3	$14,905	$25,268	$13,781	54.54%

SSA# 4 (Mark Thomas and Leslie Lane) – The sources of revenue are property taxes and investment interest.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Property Tax SSA #4	$19,948	$37,634	$21,320	56.65%
Investment Interest	$575	$200	$390	194.89%
Total SSA #4	$20,523	$37,834	$21,709	57.38%

SSA# 5 (Greenbrook/Tanglewood) – The sources of revenue are property taxes and investment interest.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Property Tax SSA #5	$216,983	$433,631	$228,694	52.74%
Investment Interest	$5,727	$1,000	$7,459	745.94%
Total SSA #5	$222,710	$434,631	$236,154	54.33%

SSA# 6 (Hanover Square Condominium) – SSA #6 was closed in FY2020 after the advance from the General Fund was fully repaid. There is no ongoing tax levy requirement unless the association undertakes additional improvement projects. Revenue sources consist of investment interest and, if applicable, property tax collections should a future project be initiated under SSA #6.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Property Tax SSA #6	$0	$0	$0	0.00%
Investment Interest	$1,351	$0	$1,132	100.00%
Total SSA #6	$1,351	$0	$1,132	100.00%

TIF #3 (Village Center) – This TIF expires in 2036. The sources of revenue are property taxes, investment interest, and other revenues such as façade grant application fees.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Property Tax Increment TIF #3	$1,046,775	$1,770,000	$1,279,451	72.29%
Investment Interest & Net Fair Value	$262,714	$150,000	$172,514	115.01%
Other Revenues	$0	$100	$0	0.00%
Total TIF #3	$1,309,489	$1,920,100	$1,451,965	75.62%

TIF #4 (Barrington Road and Irving Park) – This TIF expires in 2028. The sources of revenue are property taxes, investment interest, and other revenues such as façade grant application fees.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Property Tax Increment TIF #4	$296,442	$450,000	$383,565	85.24%
Investment Interest & Net Fair Value	$34,089	$15,000	$30,888	205.92%
Other Revenues	$200	$100	$0	0.00%
Total TIF #4	$330,731	$465,100	$414,453	89.11%

TIF #5 (Irving Park and Wise Road) – This TIF expires in 2036. The sources of revenue are property taxes, investment interest, and other revenues such as façade grant application fees. The assessment for the Wise Road townhomes is reflected in the 2025 tax levy year.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Property Tax Increment TIF #5	$147,348	$200,000	$253,579	126.79%
Investment Interest & Net Fair Value	$15,677	$10,000	$15,453	154.53%
Other Revenues	$0	$100	$0	0.00%
Total TIF #5	$163,024	$210,100	$269,031	128.05%

MWRD (Metropolitan Water Reclamation District) – The sources of revenue are investment interest and transfers from the General Fund. For FY2026, the budget was approved utilizing MWRD fund balance rather than a General Fund transfer.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Investment Interest	$5,023	$1,000	$2,871	287.09%
Transfers from General Fund	$0	$0	$0	0.00%
Total MWRD	$5,023	$1,000	$2,871	287.09%

State Restricted – The sources of revenue are from a sharing agreement with the State of Illinois through joint investigations resulting in seizure of currency or drugs in criminal enterprises.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
DUI Fines	$9,674	$15,000	$10,655	71.03%
Traffic Court Supervision	($5)	$0	($15)	0.00%
Investment Interest	$4,585	$2,500	$3,755	150.19%
Drug Forfeiture	$7,508	$10,000	$2,879	28.79%
Sex Offender	$655	$980	$595	60.71%
Total State Restricted	$22,416	$28,480	$17,869	62.74%

Federal Restricted – The sources of revenue are from a sharing agreement with the Department of Justice through joint investigations that result in seizure of currency in criminal enterprises.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Investment Interest	$59	$100	$49	49.46%
Drug Forfeiture	$0	$1,000	$0	0.00%
Total Federal Restricted	$59	$1,100	$49	4.50%

Foreign Fire Insurance Tax – The sources of revenue are State taxes imposed on fire insurance policies written by insurance companies located outside of the State of Illinois, and investment interest. The expenditures for this fund are evaluated and determined by the Foreign Fire Insurance Board, which is comprised of Fire Department members, by State statute.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Foreign Fire Insurance	$0	$45,000	$0	0.00%
Investment Interest	$4,051	$2,500	$2,990	119.58%
Total Foreign Fire Insurance	$4,051	$47,500	$2,990	6.29%

National Opioid Settlement Fund – This fund is used to monitor Opioid Settlement and usage due to quarterly reporting needed.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
National Opioid Settlement	$7,304	$23,000	$3,838	16.69%
Investment Interest	$793	$100	$880	880.40%
Total National Opioid Settlement	$8,096	$23,100	$4,718	20.42%

2020 GO Refunding Bond – This is a combination of the bonds for the construction of Fire Station #1 and Police Station. This is scheduled to be paid off by December 2030. The sources of revenue are property taxes and investment interest.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Property Tax	$783,955	$1,441,400	$786,970	54.60%
Investment Interest & Net Fair Value	$18,977	$15,000	$11,299	75.33%
Total 2020 GO Refunding	$802,931	$1,456,400	$798,269	54.81%

SUMMARY ALL FUNDS REVENUES

For 2nd Quarter of Fiscal Year 2026 Ending June 30, 2026

Fund	FY 2026					FY 2025	
	YTD Budgeted	Budget Amendments	Amended Budget	YTD Actual June (50%)	Percent Collected (50%)	YTD Actual June (50%)	FY2026 FY2025 Comparison
General Fund	$ 50,845,692	$ -	$ 50,845,692	$ 20,569,739	40.46%	$ 20,970,012	$ (400,273)
Motor Fuel Tax	1,750,000	-	1,750,000	711,122	40.64%	695,527	15,595
Road & Bridge	4,223,000	-	4,223,000	1,669,317	39.53%	371,558	1,297,759
SSA # 3	25,268	-	25,268	13,781	54.54%	14,905	(1,125)
SSA # 4	37,834	-	37,834	21,709	57.38%	20,523	1,186
SSA # 5	434,631	-	434,631	236,154	54.33%	222,710	13,444
MWRD Fields	1,000	-	1,000	2,871	287.09%	5,023	(2,152)
State Restricted Funds	28,480	-	28,480	17,869	62.74%	22,416	(4,547)
Federal Restricted Funds	1,100	-	1,100	49	4.50%	59	(10)
Foreign Fire Insurance Tax Fund	47,500	-	47,500	2,990	6.29%	4,051	(1,061)
National Opioid Settlement Fund	23,100	-	23,100	4,718	20.42%	8,096	(3,378)
TIF # 3	1,920,100	-	1,920,100	1,451,965	75.62%	1,309,489	142,476
TIF # 4	465,100	-	465,100	414,453	89.11%	330,731	83,722
TIF # 5	210,100	-	210,100	269,031	128.05%	163,024	106,007
2020 GO Refunding Bond Fund	1,456,400	-	1,456,400	798,269	54.81%	802,931	(4,663)
SSA #6	-	-	-	1,132	100.00%	1,351	(219)
Capital Projects	367,445	40,000	407,445	167,543	41.12%	726,997	(559,454)
Water and Sewer Fund	$20,395,020	-	20,395,020	$6,233,704	30.56%	6,192,584	41,121
Commuter Lot	143,675	-	143,675	78,296	54.50%	100,626	(22,330)
Central Equipment	2,480,292	-	2,480,292	1,317,068	53.10%	1,243,098	73,970
IT Equipment Replace. Funds	528,535	19,581	548,116	284,055	51.82%	272,045	12,010
Total	**$ 85,384,272**	**$59,581**	**$ 85,443,853**	**$ 34,265,836**	**40.13%**	**$ 33,477,759**	**$ 788,078**

All Fund Expenditures Summary – above and below budget as of June 30, 2026 (50%)

- **Above 50% - IT Equipment** – Expenses were $406,749 or 58.83% of the budgeted amount, which resulted in an increase of $354,612 from last year's Q2 actual. This is due to the upfront payment for Year 1 of the Axon Enterprises contract in the amount of $359,341.69.

- **All other funds are below 50%** - Construction season has recently begun, and project bids have been approved. As a result, expenditures are expected to increase over the coming months. The remaining expenses primarily consist of routine day-to-day operational costs.

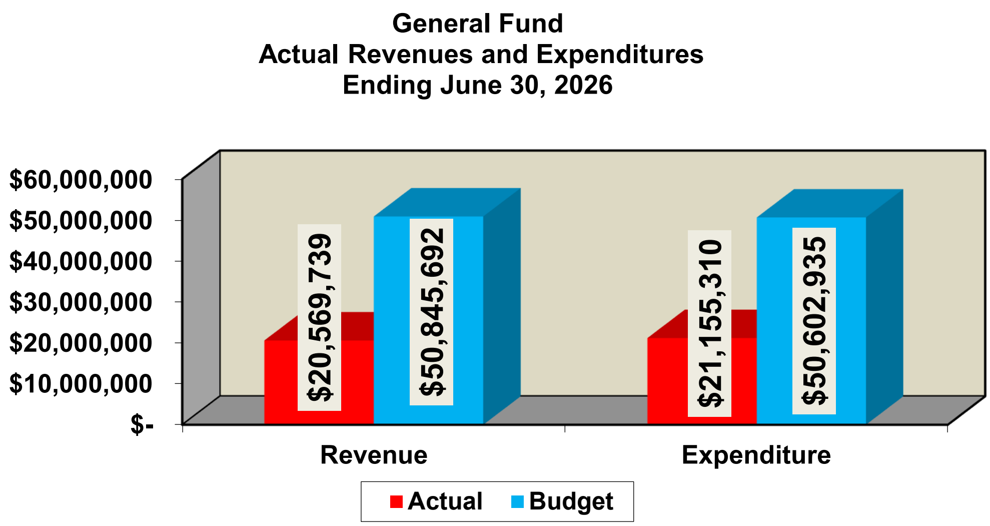
SUMMARY ALL FUNDS EXPENDITURES

For 2nd Quarter of Fiscal Year 2026 Ending June 30, 2026

Fund	FY 2026					FY 2025	
	Original Budget	Budget Amendments	Amended Budget	YTD Actual June (50%)	Percent Collected (50%)	YTD Actual June (50%)	FY2026 FY2025 Comparison
General Fund	$ 50,580,735	$ 22,200	$ 50,602,935	$ 21,155,310	41.81%	$ 19,971,924	$ 1,183,386
Motor Fuel Tax	1,600,000	-	1,600,000	672,685	42.04%	861,168	(188,483)
Road & Bridge	5,338,000	1,244,895	6,582,895	745,686	11.33%	1,434,475	(688,789)
SSA # 3	23,871	-	23,871	10,690	44.78%	12,993	(2,303)
SSA # 4	37,634	-	37,634	15,123	40.18%	16,770	(1,647)
SSA # 5	557,092	-	557,092	75,085	13.48%	86,446	(11,362)
MWRD Fields	59,330	15,000	74,330	20,057	26.98%	86,173	(66,116)
State Restricted Funds	50,032	-	50,032	12,920	25.82%	34,818	(21,897)
Federal Restricted Funds	500	-	500	-	0.00%	-	-
Foreign Fire Insurance Tax Fund	130,000	-	130,000	-	0.00%	4,800	(4,800)
Nationl Opioid Settlement Fund	36,920	-	36,920	2,738	7.42%	7,490	(4,752)
TIF # 3	7,942,350	-	7,942,350	125,601	1.58%	69,178	56,423
TIF # 4	1,970,000	36,136	2,006,136	24,542	1.22%	59,859	(35,317)
TIF # 5	260,000	-	260,000	13,498	5.19%	13,645	(146)
2020 GO Refunding Bond Fund	1,442,400	-	1,442,400	125,842	8.72%	150,900	(25,058)
SSA #6	-	-	-	-	0.00%	-	-
Capital Projects	1,600,179	159,986	1,760,165	540,186	30.69%	269,233	270,953
Water and Sewer Fund	20,290,027	807,185	21,097,212	6,139,570	29.10%	6,134,184	5,386
Commuter Lot	147,132	8,400	155,532	35,931	23.10%	135,518	(99,587)
Central Equipment	813,900	2,387,812	3,201,712	549,661	17.17%	729,538	(179,876)
IT Equipment Replace. Funds	671,814	19,581	691,395	406,749	58.83%	52,137	354,612
Total	**$ 93,551,916**	**$4,701,195**	**98,253,111**	**30,671,875**	**31.2%**	**$30,131,250**	**$ 540,625**

General Fund Highlights

The Village has collected $20,569,739 or 40.46% of the budgeted revenue. This is a decrease of $400,273 from last year's Q2 actual. The bulk of the decreases are property taxes, fees, fines, investment and miscellaneous revenues; however, there have been increases in sales tax, real estate transfers, and income tax revenue received. Expenditures are $21,155,310 or 41.81% of the budgeted amount. This is an increase of $1,183,386 from last year's actual expenditures, primarily due to the interfund transfers.



General Fund Revenues

Property Taxes - Property tax represents 23.49% of total budgeted General Fund revenues. The Village has received the 1st installments from Cook and DuPage Counties.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Property Taxes - Cook	$2,932,082	$11,942,296	$2,741,529	23%
Property Taxes - DuPage	$3,405,079		$3,402,088	28%
Total Property Taxes	$6,337,161	$11,942,296	$6,143,617	51%

Utility Taxes – These taxes represent 2.96% of total budgeted General Fund revenues. This category includes taxes on telecommunications, electricity, and natural gas services. The telecommunications tax is imposed at a rate of 6% of the gross charge on residents' telecommunications bills. This revenue source continues to decline as consumers shift to data plans for cell services, which are not taxable. *Three (3) month lag in collecting revenue.* The electric utility tax follows a tiered rate structure based on usage. *One (1) month lag in collecting revenue.* The Village's natural gas tax is charged at a flat rate of 0.03 per therm. *One (1) month lag in collecting revenue.* Both the electric and natural gas taxes can fluctuate based on seasonal outdoor temperatures.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Telecommunication	$65,277	$250,000	$64,624	26%
Electric	$337,830	$870,000	$348,497	40%
Natural Gas	$276,737	$385,000	$265,602	69%
Total Utility Taxes	$679,844	$1,505,000	$678,723	45%

General Sales & Use Taxes – These taxes represent 41.72% of total budgeted General Fund revenues. The Village has collected through March 2026 for general sales and use taxes. *Three (3) month lag in collecting revenues.* Hotel/Motel Tax revenues are collected and distributed on a quarterly basis.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Basic Sales	$2,393,334	$11,300,000	$2,641,902	23%
Home Rule Sales	$2,178,993	$9,700,000	$2,371,274	24%
Local Use	$61,369	$140,138	$77,066	55%
Auto Rental	$4,258	$20,000	$5,881	29%
Hotel/Motel	$21,117	$55,000	$23,632	43%
Total Sales/Use Taxes	$4,659,071	$21,215,138	$5,119,755	24%

Food and Beverage Tax – This source represents 3.54% of total budgeted General Fund revenues. This is an imposed tax of 3% upon the purchase of alcoholic liquor, food and beverages at any retail food establishment within the Village. *One (1) month lag in collecting revenues.*

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Food & Beverage Tax	$717,755	$1,800,000	$774,210	43%

Real Estate Transfer Tax – This source represents 0.98% of total budgeted General Fund revenues. This is an imposed tax of $1.50 for each $500 on the transfer of title to real estate property located in the Village, as evidenced by the recordation of a deed. This represents 330 transactions.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Real Estate Transfer Tax	$231,840	$500,000	$307,113	61%

Cannabis Use Tax – This source represents 0.12% of total budgeted General Fund revenues. A portion of the state excise tax is allocated to local governments based on population. These funds must be used to fund crime prevention programs, training, and interdiction efforts, including detection, enforcement, and prevention efforts, relating to the illegal cannabis market, and driving under the influence of cannabis. *Two (2) month lag in collecting revenues*

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Cannabis Use Tax	$19,838	$60,327	$20,471	34%

Push & Video Gaming Tax – These taxes represent 0.53% of total budgeted General Fund revenues. Net terminal income (NTI) is defined as the money put into a video gaming terminal (VGT) minus the credits paid to the player. Of the 30% of the State's portion of the NTI generated from each licensed VGT, the local municipality receives 5 percent. *Two (2) month lag in collecting revenues.* The push tax ($0.01 per play) is imposed upon any person who participates in the play of a video gaming terminal that takes place within the Village. Every terminal operator of a video gaming terminal is required to collect the push tax. *One (1) month lag in collecting revenue.*

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Push Tax	$33	$0	$53	100%
Video Gaming Tax	$99,060	$270,000	$90,256	33%
Total Push & Video Gaming Tax	$99,093	$270,000	$90,309	33%

Licenses – Licenses represent 0.83% of total budgeted General Fund revenues. Business, liquor, and tobacco license renewals are typically received during the first month of the calendar year. Thus far, business and liquor license revenues are lower than anticipated. Contractor licenses revenues are expected to increase during construction season.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Business Licenses	$59,315	$66,000	$61,375	93%
Liquor Licenses	$74,473	$78,473	$63,832	81%
Contractor's Licenses	$24,245	$45,000	$26,155	58%
Vendor/Solicitor Licenses	$900	$1,000	$73	7%
Tobacco Licenses	$22,100	$23,000	$21,225	92%
Penalties on Licenses	$14,917	$37,000	$15,235	41%
Multi-Family Licenses	$78,575	$98,100	$94,600	96%
Single Family Rental Licenses	$37,500	$72,000	$35,700	50%
Total Licenses	$312,025	$420,573	$318,195	76%

Permits – Permits represent 1.89% of total budgeted General Fund revenues. Building permit revenue is expected to increase during construction months. Video gaming terminal permit renewals were due May 1st and thus far, is below anticipated budget. A permit is required for the construction, operation, or maintenance of utilities within the Village's public right-of-way. Due to fiber installations, there has been an increase in utility permits received.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Building Permits - Cook & DuPage	$316,971	$852,000	$308,255	36%
Sign Permits	$291	$1,200	$467	39%
Video Gaming Terminal Permits	$102,500	$109,500	$90,000	82%
Utility Permits	$0	$0	$3,618	100%
Total Permits	$419,762	$962,700	$402,340	42%

Fees – Fees represent 4.96% of total budgeted General Fund revenues. This variance is primarily due to timing differences in the monthly collection of fees rather than a decline in underlying activities.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Solid Waste Franchise Fee	$68,194	$135,000	$69,271	51%
Building Reinspection & Misc.	$200	$700	$150	21%
Plan Review Insp. Srv. & Engineering	$58,498	$123,000	$47,190	38%
Land Use Development	$13,125	$10,000	$0	0%
Cable Franchise Fee	$53,786	$220,000	$47,467	22%
Ground Emergency Medical Transport (GEMT)	$563,932	$500,000	$476,726	95%
Immobilization Fee	$1,350	$3,000	$2,250	75%
Ambulance Fee	$676,400	$1,000,000	$424,966	42%
CPR Fee	$2,050	$4,500	$1,495	33%
Vehicle Impound Fee	$221,362	$450,000	$177,647	39%
Misc. Fees (ADT, HI lighter Advertising)	$4,482	$8,400	$4,577	54%
Overweight Vehicle Fee	$4,909	$20,000	$2,760	14%
Foreclosure Registration Fee	$17,306	$45,000	$12,461	28%
Total Fees	$1,685,594	$2,519,600	$1,266,959	50%

Personal Property Replacement Tax – This source represents 0.24% of total budgeted General Fund revenues. This revenue is distributed by the Illinois Department of Revenue (IDOR) to help replace revenue lost when local governments were no longer authorized to impose personal property taxes.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Personal Property Tax	$63,359	$120,000	$64,187	53%

State Income Tax LGDF – LGDF represents 13.26% of total budgeted General Fund revenues. This revenue is based on a portion of State Income Tax receipts distributed to the Village on a per-capita basis (population). *One (1) month lag in collecting revenues*.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
State Income Tax	$3,839,409	$6,744,600	$3,939,691	58%

Grants – Grants represent 0.04% of total budgeted General Fund revenues. Anticipated grants include ILETSB and IRMA.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
State Grants	$9,476	$15,000	$0	0%
Other Government Grants	$3,000	$4,700	$3,000	64%
Total Grants	$12,476	$19,700	$3,000	15%

Fines – Fines represent 1.91% of total budgeted General Fund revenues. This revenue varies due to timing differences in the monthly collection of fines rather than a decline in underlying activity in the 1st quarter.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Traffic Fines - Cook	$2,729	$10,000	$3,619	36%
Traffic Fines - DuPage	$177,694	$275,000	$120,245	44%
Ordinance Violations	$413,811	$582,000	$338,206	58%
Police False Alarm Fines	$200	$1,000	$325	33%
Fire Alarm Fines	$1,775	$3,000	$625	21%
Red Light Camera	$600	$100,000	$17,087	17%
Kennel Fees Fines	$235	$1,000	$225	23%
Total Fines	$597,044	$972,000	$480,332	49%

Investment interest – This source represents 2.46% of total budgeted General Fund revenues. The increase/decrease in investment is due to fluctuation of rates ranging from upper 3.00% to low 4.75% for CDs, Money Market, Treasury notes, and maturities of investment.

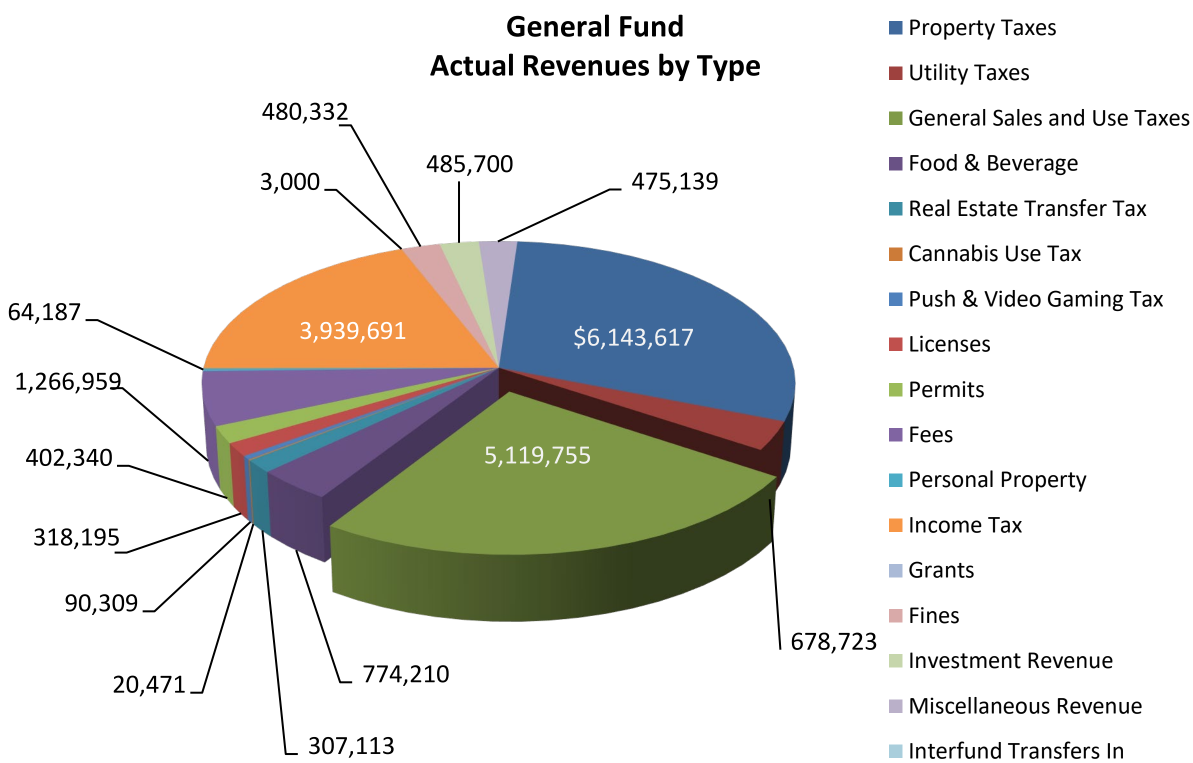
Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Investment interest and Net in Fair Value	$607,316	$1,250,000	$485,700	47%

Miscellaneous Revenue – These revenues represent 1.07% of total budgeted General Fund revenues. Revenues included in the total are rental income and reimbursement checks from our risk management company IRMA, the Corporate Partnership Program etc.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Printed Materials	$2,360	$6,000	$3,465	58%
Rental Income & Interest	$170,993	$238,377	$191,399	80%
Reimbursed ILETSB Reimbursement	$0	$10,332	$6,261	61%
Reimbursed Police Program	$62,584	$70,000	$44,959	64%
Reimbursed Expenditures Fire	$6,970	$20,000	$4,381	22%
Reimbursed Expenditures Miscellaneous	$91,648	$100,000	$173,466	173%
Reimbursed Expenditures DuPage Mowing	$5,225	$20,030	$3,045	15%
Reimbursed Expenditures ILEAS	$6,879	$450	$0	0%
Reimbursed Exp. Hazardous Material	$2,931	$0	$278	100%
Reimbursed Exp. OJP Bullet Proof Vest	$1,375	$6,300	$0	0%
Miscellaneous Income	$313,668	$46,000	$27,652	60%
Corporate Partnership Program	$16,350	$14,000	$14,100	101%
Central Equipment Funding W&S	$7,440	$12,269	$6,135	50%
Total Miscellaneous Revenue	$688,423	$543,758	$475,139	87%

GENERAL FUND
REVENUES BY CATEGORY
For 2nd Quarter of Fiscal Year 2026 Ending June 30, 2026

Category	FY 2026				FY 2025	
	YTD Budgeted	Amended Budget	YTD Actual June (50%)	Percent Collected (50%)	YTD Actual June (50%)	FY2026 FY2025 Comparison
Property Taxes	$ 11,942,296	$ 11,942,296	$ 6,143,617	51.44%	$ 6,337,161	$ (193,544)
Utility Taxes	1,505,000	1,505,000	678,723	45.10%	679,844	(1,121)
General Sales and Use Taxes	21,215,138	21,215,138	5,119,755	24.13%	4,659,071	460,683
Food & Beverage	1,800,000	1,800,000	774,210	43.01%	717,755	56,455
Real Estate Transfer Tax	500,000	500,000	307,113	61.42%	231,840	75,273
Cannabis Use Tax	60,327	60,327	20,471	33.93%	19,838	633
Push & Video Gaming Tax	270,000	270,000	90,309	33.45%	99,093	(8,785)
Licenses	420,573	420,573	318,195	75.66%	312,025	6,169
Permits	962,700	962,700	402,340	41.79%	419,762	(17,422)
Fees	2,519,600	2,519,600	1,266,959	50.28%	1,685,594	(418,635)
Personal Property	120,000	120,000	64,187	53.49%	63,359	828
Income Tax	6,744,600	6,744,600	3,939,691	58.41%	3,839,409	100,281
Grants	19,700	19,700	3,000	15.23%	12,476	(9,476)
Fines	972,000	972,000	480,332	49.42%	597,044	(116,713)
Investment Revenue	1,250,000	1,250,000	485,700	38.86%	607,316	(121,616)
Miscellaneous Revenue	543,758	543,758	475,139	87.38%	688,423	(213,284)
Interfund Transfers In	-	-		0.00%	-	-
Total	**$50,845,692**	**$50,845,692**	**$20,569,739**	**40.46%**	**$20,970,012**	**$ (400,273)**

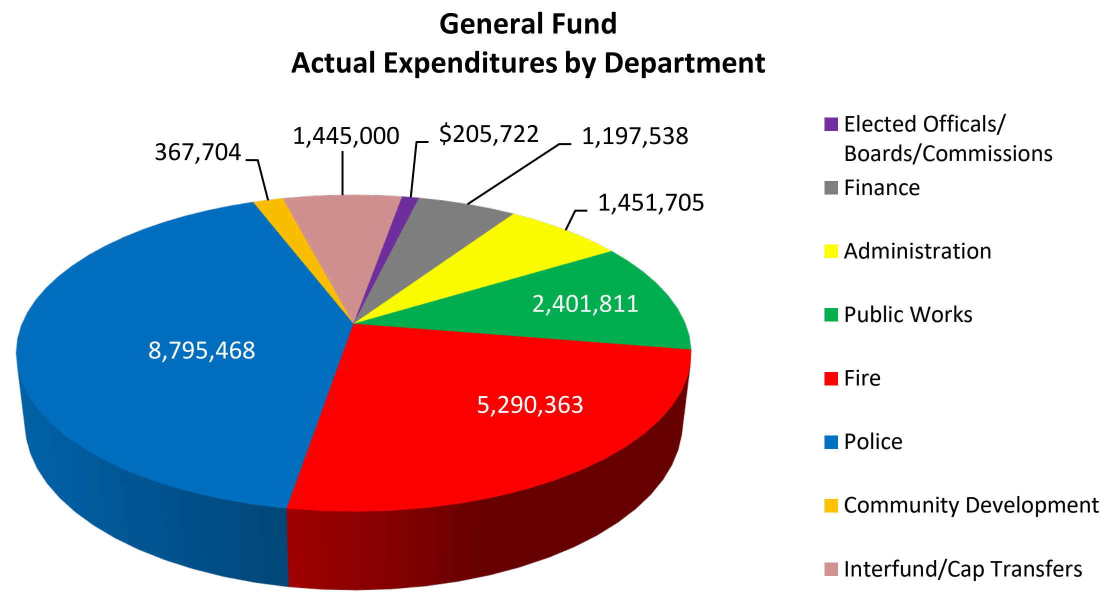


General Fund Expenditures

Overall, all Village departments remain on track with the expected spending level of 50% for the six-month period, with only slight variances. Elected Officials/Boards/Commissions expenditures are slightly above the expected level at 51.85%, primarily due to membership subscriptions made during the second quarter. The Finance Department is above the expected spending level at 54.01% due to the upfront payment of the annual IRMA liability insurance premium totaling $599,033.

GENERAL FUND
EXPENDITURES BY DEPARTMENT
For 2nd Quarter of Fiscal Year 2026 Ending June 30, 2026

Departments	FY 2026 Original Budget	FY 2026 Budget Amendments	FY 2026 Amended Budget	FY 2026 YTD Actual June (50%)	FY 2026 Percent Collected (50%)	FY 2025 YTD Actual June (50%)	FY 2025 FY2026 FY2025 Comparison
Elected Officals/ Boards/Commissions	$ 394,589	$ 2,200	$ 396,789	$ 205,722	51.85%	$ 193,972	$ 11,750
Finance	2,197,433	20,000	2,217,433	1,197,538	54.01%	1,266,331	(68,793)
Administration	3,256,046	-	3,256,046	1,451,705	44.58%	1,540,873	(89,168)
Public Works	6,283,786	-	6,283,786	2,401,811	38.22%	2,310,034	91,777
Fire	11,603,299	-	11,603,299	5,290,363	45.59%	5,039,829	250,534
Police	19,774,254	-	19,774,254	8,795,468	44.48%	8,663,112	132,356
Community Development	4,181,328	-	4,181,328	367,704	8.79%	284,524	83,179
Interfund/Cap Transfers	2,890,000	-	2,890,000	1,445,000	50.00%	673,250	771,750
Total	**$50,580,735**	**$ 22,200**	**$50,602,935**	**$21,155,310**	**41.81%**	**$19,971,924**	**$ 1,183,386**



Expenses are classified by the following types:

Personnel Services – This category includes wages, overtime, taxes, pensions, and insurance premiums. Personnel accounted for 68.31% of total FY2026 total budgeted General Fund expenditures.

Commodities – This category includes general materials or equipment needed for daily operation, including gasoline, office supplies, uniforms, and tools. Commodities accounted for 2.69% of total FY2026 total budgeted General Fund expenditures.

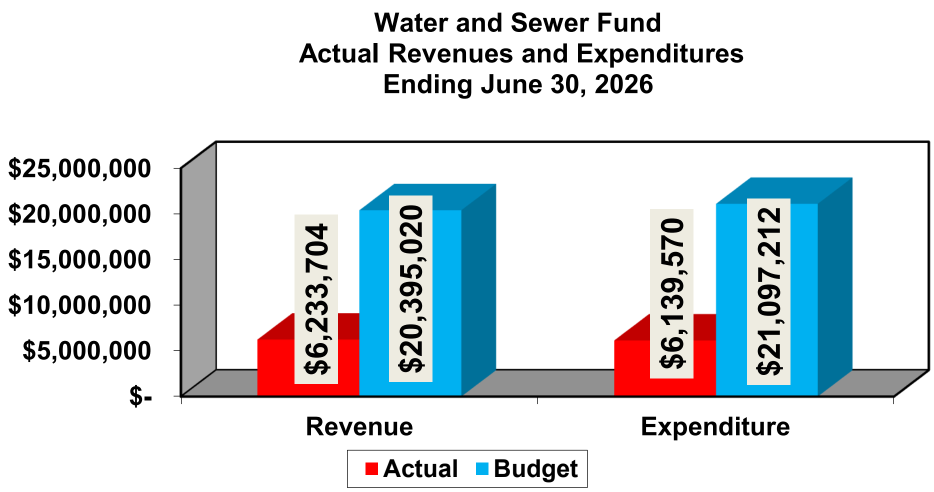
Contractual Services – This category includes third-party services or programs, such as engineering, trainings, subscriptions, and equipment rentals. Contractual services accounted for 23.29% of total FY2026 total budgeted General Fund expenditures.

Interfund Transfer – This category includes transfers to other Village Funds, including Central Equipment and Capital Projects. It accounts for 5.71% of total FY2026 total budgeted General Fund expenditures.

General Fund Expenses by Classification	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Personnel Services	$14,623,343	$34,565,796	$15,035,044	43%
Commodities	$698,911	$1,361,904	$524,957	39%
Contractual	$3,976,420	$11,785,235	$4,150,309	35%
Interfund Transfer	$673,250	$2,890,000	$1,445,000	50%
Total General Fund Expenses	$19,971,924	$50,602,935	$21,155,310	42%

Water and Sewer Fund Highlights

The Water and Sewer Fund is a self-supporting enterprise fund where revenues generated through water and sewer rates cover the expenses related to operation of utilities. The Village's water customer base includes approximately 11,000 accounts billed every month. Water/sewer sales and infrastructure fees are the primary sources of revenue for this fund. The water/sewer sales and infrastructure fee rate is based upon the approved FY2024-2027 Water/Sewer Rate Study. The Village collected $6,233,704 or 30.56% of the budgeted revenue, which is an increase of $41,121 from last year's Q2 actual. Expenditures were $6,139,570 or 29.10% of the budgeted amount, which is an increase of $5,386 compared to Q2 last year.



Water and Sewer Fund Revenues

Water Sales – Sales represent 38.54% of total budgeted Water & Sewer Fund revenues. Water sales are entirely dependent on water consumed, with weather playing a key role, especially during the summertime. On January 1, 2026, the Village increased water rates from $10.67 to $11.15 to fund water expenses related to operating expenses and aging infrastructure. *One (1) month lag in billing residents*.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Water Sales - Cook	$1,581,143	$4,125,500	$1,582,807	38%
Water Sales - DuPage	$1,393,140	$3,735,250	$1,414,756	38%
Total Water Sales	$2,974,283	$7,860,750	$2,997,563	38%

Sewer Sales – Sales represent 15.07% of total budgeted Water & Sewer Fund revenues. The sewer sales are entirely dependent on water consumed, with the weather playing a key role. On January 1, 2026, the Village increased sewer rates from $2.36 to $2.47 for Cook, and $6.36 to $6.64 for DuPage to fund sewer expenses related to operating expenses and aging infrastructure. *One (1) month lag in billing residents*.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Sewer Sales - Cook	$352,838	$916,370	$354,770	39%
Sewer Sales - DuPage	$814,343	$2,158,000	$826,008	38%
Total Sewer Sales	$1,167,181	$3,074,370	$1,180,777	38%

Infrastructure Fees – Fees represent 16.75% of total budgeted Water & Sewer Fund revenues. An infrastructure fee was put into place to fund the aging water main infrastructure. This charge is based on meter size

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Infrastructure Cook	$762,276	$1,644,587	$828,019	50%
Infrastructure DuPage	$824,529	$1,772,520	$894,350	50%
Total Infrastructure Fees	$1,586,806	$3,417,107	$1,722,369	50%

Penalties – Penalties represent 1.52% of total budgeted Water & Sewer Fund revenues. These are the late fee charges of 10% (after the due date 21st of each month) and the termination fee of $50.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Water & Sewer Penalties	$157,458	$310,000	$147,816	48%

Tap on Fees – These fees represent 0.47% of total budgeted Water & Sewer Fund revenues. These fees are collected for new construction or replacement connections made to the Village's water and sewer mains. Tap-on fee revenues may increase during construction months but are expected to fall short of budget in Cook County due to a development project that did not move forward.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Water & Sewer Tap on Fees - Cook	$22,243	$94,920	$0	0%
Water & Sewer Tap on Fees - DuPage	$3,955	$0	$13,938	100%
Total Water & Sewer Tap on Fees	$26,198	$94,920	$13,938	15%

Water Meters – Meters represent 0.09% of total budgeted Water & Sewer Fund revenues. These are fees for any new construction or replacement taps being made on a water/sewer main. The budget is based on anticipated development projects. Water meter revenues may increase during construction months but are expected to fall short of budget in Cook County due to a development project that did not move forward.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Water Meters - Cook	$4,469	$18,984	$0	0%
Water Meters - DuPage	$5,255	$0	$9,554	100%
Total Water Meters	$9,724	$18,984	$9,554	50%

Investment interest – This source represents 0.86% of total budgeted Water & Sewer Fund revenues. The increase/decrease in investment is due to fluctuation of rates ranging from upper 3.00% low 4.75% for CD's, Money Market, Treasury notes, and maturities of investment.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Investment interest and Net in Fair Value	$66,123	$175,000	$47,593	27%

Leachate Treatment – This source represents 0.36% of total budgeted Water & Sewer Fund revenues. This revenue is from the Forest Preserve District transporting leachate (landfill) to the Hanover Park Sewage Treatment Plant. *One (1) month lag in billing*.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Leachate Treatment	$32,634	$72,889	$49,332	68%

Other Revenues – These revenues represent 1.82% of total budgeted Water & Sewer Fund revenues. These are the NSF fees, recapture fees, replacement cost of radio reads and labor cost for PW, and after-hour service fees (turn water-on). Reimbursement expenditures include Streamwood's reimbursement for Westview center and Bartlett's reimbursement for their portion of the engineering and construction cost of the interconnect.

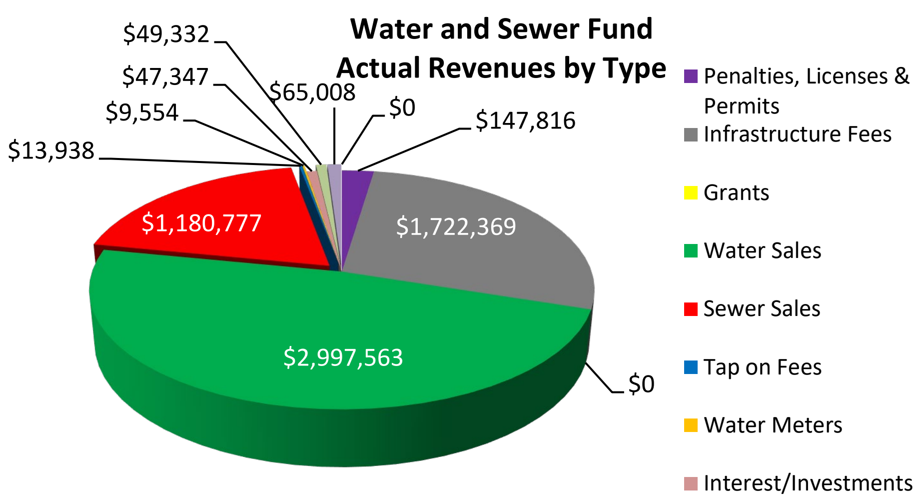
Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Reimbursed Expenditures Property Damage & Miscellaneous	$3,000	$336,000	$31,501	9%
Miscellaneous Income	$26,081	$35,000	$33,508	96%
Total Other Revenues	$29,081	$371,000	$65,008	18%

Loan Proceeds – This was to be the third IEPA loan for the FY2026 watermain replacement project. The Village did not receive IEPA funding for this year's project. As a result, loan proceeds are expected to be zero revenues for FY2026.

Revenue Source	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
IEPA Loan Proceeds	$0	$5,000,000	$0	0%

WATER AND SEWER FUND
REVENUES BY CATEGORY
For 2nd Quarter of Fiscal Year 2026 Ending June 30, 2026

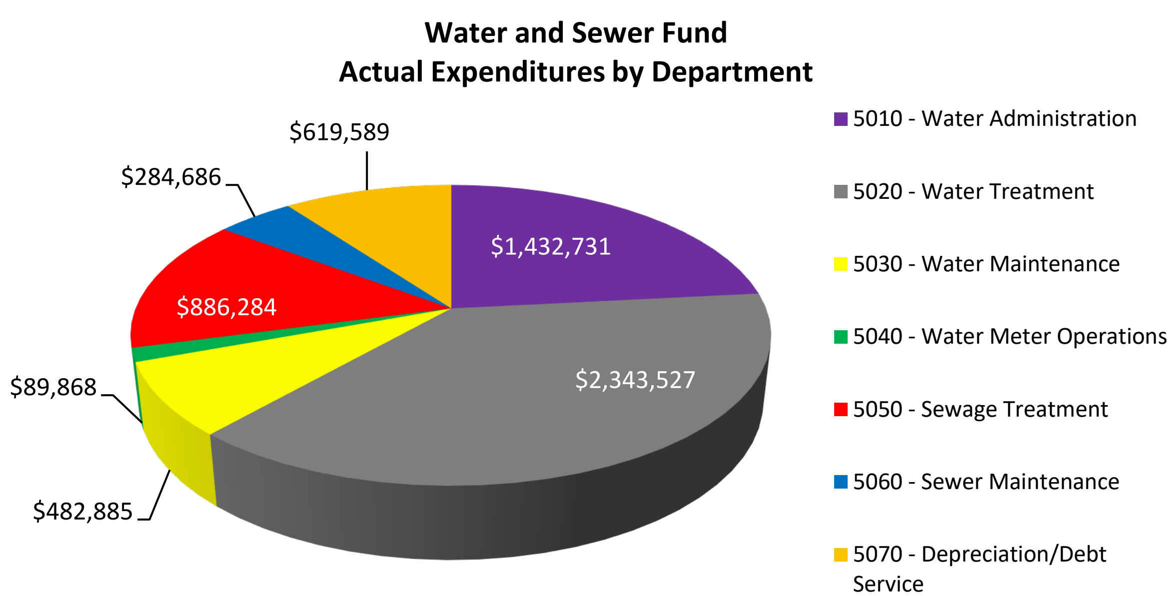
Category	FY 2026 YTD Budgeted	FY 2026 Amended Budget	FY 2026 YTD Actual June (50%)	FY 2026 Percent Collected (50%)	FY 2025 YTD Actual June (50%)	FY2026 FY2025 Comparison
Penalties, Licenses & Permits	$ 310,000	$ 310,000	$ 147,816	47.68%	$ 157,458	$ (9,642)
Infrastructure Fees	3,417,107	3,417,107	1,722,369	50.40%	1,586,806	135,563
Grants	-	-	-	0.00%	143,096	(143,096)
Water Sales	7,860,750	7,860,750	2,997,563	38.13%	2,974,283	23,280
Sewer Sales	3,074,370	3,074,370	1,180,777	38.41%	1,167,181	13,597
Tap on Fees	94,920	94,920	13,938	14.68%	26,198	(12,260)
Water Meters	18,984	18,984	9,554	50.33%	9,724	(170)
Interest/Investments	175,000	175,000	47,347	27.06%	66,123	(18,776)
Leachate Treatment	72,889	72,889	49,332	67.68%	32,634	16,698
Other Revenues	371,000	371,000	65,008	17.52%	29,081	35,927
Loan Proceeds	5,000,000	5,000,000	-	0.00%	-	-
Total	**$ 20,395,020**	**$20,395,020**	**$6,233,704**	**30.56%**	**$6,192,584**	**$ 41,121**



Water and Sewer Fund Expenditures

Overall, all water and sewer divisions are operating at or below the expected spending level of 50% for the six-month period, with only slight variances. The Water Administration (5010) is slightly above the expected spending level at 52.35% due to the upfront payment of the annual IRMA liability insurance premium totaling $490,118.

WATER AND SEWER FUND EXPENDITURES BY DIVISION For 2nd Quarter of Fiscal Year 2026 Ending June 30, 2026							
	FY 2026					FY 2025	
Departments	Original Budget	Budget Amendments	Amended Budget	YTD Actual June (50%)	Percent Collected (50%)	YTD Actual June (50%)	FY2026 FY2025 Comparison
5010 - Water Administration	2,736,625	$ -	$ 2,736,625	$ 1,432,731	52.35%	$ 1,479,977	(47,246)
5020 - Water Treatment	7,060,792	124,243	7,185,035	2,343,527	32.62%	2,467,153	(123,626)
5030 - Water Maintenance	5,987,246	236,520	6,223,766	482,885	7.76%	498,653	(15,768)
5040 - Water Meter Operations	213,871	-	213,871	89,868	42.02%	67,072	22,796
5050 - Sewage Treatment	2,256,930	56,422	2,313,352	886,284	38.31%	901,019	(14,735)
5060 - Sewer Maintenance	653,102	390,000	1,043,102	284,686	27.29%	277,676	7,011
5070 - Depreciation/Debt Service	1,381,461	-	1,381,461	619,589	44.85%	442,634	176,955
Total	**$20,290,027**	**807,185**	**21,097,212**	**6,139,570**	**29.10%**	**6,134,184**	**5,386**



Expenses are classified by the following types:

Personnel Services – This category includes wages, overtime, taxes, pensions, and insurance premiums. Personnel accounted for 19.63% of total Water & Sewer budgeted Expenditures.

Commodities – This category includes general materials, tools, or equipment needed for daily operation. Commodities accounted for 1.36% of total Water & Sewer budgeted Expenditures.

Contractual Services – This category includes third-party services or programs, such as engineering, trainings, subscriptions, and equipment rentals. Contractual services accounted for 45.02% of total Water & Sewer budgeted Expenditures.

Debt Service – This category includes payment of the IEPA loan and accounted for 2.63% of total Water & Sewer budgeted Expenditures.

Interfund Transfer – No interfund transfers occurred in FY2026.

Capital Outlay – This category includes capital projects, such as water main replacement. Capital outlay accounted for 31.36% of total Water & Sewer budgeted Expenditures.

Water & Sewer Fund Expenses by Account Classification	FY2025 Actual	FY2026 Budget	FY2026 Actual	% of Budget
Personnel Services	$1,667,520	$4,142,059	$1,568,860	38%
Commodities	$170,221	$287,546	$100,711	35%
Contractual	$3,911,459	$9,497,688	$3,940,375	41%
Debt Service	$141,969	$554,689	$255,771	46%
Interfund Transfer	$0	$0	$0	0%
Capital Outlay	$243,015	$6,615,230	$273,854	4%
Total Water & Sewer Fund Expenses	$6,134,184	$21,097,212	$6,139,570	29%