Village of Lyons, Illinois

A Historic Community with a Vision for the Future

ANNUAL BUDGET FOR FISCAL YEAR 2026

2026 ANNUAL BUDGET

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VILLAGE OF LYONS

BUDGET FOR FISCAL YEAR 2026

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Village of Lyons

December 26, 2025

Honorable Christopher R. Getty, Mayor
Members of the Board of Trustees
Residents of the Village of Lyons

We are pleased to present the Village of Lyons' annual budget for the 2026 fiscal year ending December 31, 2026. This document outlines the financial resources and priorities that will guide our efforts to deliver essential municipal services to our community over the next year.

A significant portion of the Village's budget is allocated to salaries and employee benefits, with the majority of these costs governed by collective bargaining agreements. Our primary goal is to ensure that these expenses are fully supported by available resources, maintaining a structurally balanced budget and ensuring the continued provision of vital services to our residents.

In developing this budget, each department was directed to justify its proposed expenditures and streamline spending, rather than simply extending past budgets. This approach ensures that taxpayer dollars are utilized efficiently, with a strong focus on improving the Village's infrastructure and addressing immediate repair needs.

As we move forward, the completion of quarry operations presents a unique opportunity for the Village. We are preparing to initiate commercial development on this land, which we anticipate to generate new revenue streams. These funds will help support critical infrastructure upgrades, pension obligations, and will help minimize the need for future tax increases, making it easier for residents to manage their financial commitments.

Thank you for your continued trust and support. We remain committed to ensuring that the Village of Lyons remains a vibrant, thriving community for all who call it home.

Best Regards

Thomas Sheahan
Village Manager

Budget Overview

The Village Budget is the culmination of planning and meeting to determine Village services and the costs to provide them. The Village Budget was prepared by the Finance Department on behalf of the Village Manager who serves as Budget Officer.

The major cost component of the Village's general fund budget is salaries and related employee benefits. Many Village employees are represented by collective bargaining agreements that dictate financial terms as well as work rules and staffing levels. In recent years, the Village has worked diligently to ensure that these collective bargaining agreements are affordable to the Village while providing salaries and benefits to attract and retain high-level employees.

Since 2014, the Village has addressed the structural balance of the Village's budget; the Village no longer balances spending through deficits and borrowing. Further, the Village has developed a flexible budget that has reserve in the event to unanticipated reductions in revenues or unexpected expenditures.

Financial operations for 2026 unfortunately continue to reflect a continued recovery from the COVID-19 pandemic. The new challenge is the aging infrastructure of the Village particularly the water system. The American Rescue Plan Act (ARPA) provides funds for one time items particularly water and sewer infrastructure. The Village is experiencing recovery of revenues which should enable adoption of balanced budgets and ultimate restoration of fund balances.

Budget Process

The following are the key steps to the preparation of the Budget:

- Compile pertinent information from the Village's financial data and reports
- Consolidation and summarization of Village payroll data. This includes all positions and salary levels based on union contracts and management's review of non-union personnel. Staffing is reviewed to make certain that they are necessary to provide services.
- Consult economic and tax revenue estimates from local economists and state revenue offices.
- Prepare departmental budgets for review with departmental heads.
- Compile overall budget and determine adequacy of Village resources to fund proposed expenditures.

The Village budget will go into effect on January 1, 2026.

Budget Preparation and Adoption Calendar

August – October 2025: Finance department compiles historical financial data and generates revenue estimates for budget year 2026.

October 2025: Staffing levels reviewed by Village department heads and salary and benefits schedules analyzed by Finance department. Budget meetings are held with department heads to discuss projected 2022 and preliminary budgets for 2026.

Early November 2025: Preliminary budget generated by Finance department for review.

November 2025: Follow up budget meetings are held with the various department heads to review and revise preliminary budgets

November 23, 2025: Budget finalized by Finance Department and Budget Officer. Notice published in newspaper regarding budget availability to the public, and preliminary budget is made available for inspection at Village Hall.

December 2025: Budget presentation and hearing, and adoption of budget and tax levy.

Community Profile

Incorporated in 1888, Lyons is steeped in earlier historical roots. In 1673 French Explorer Louis Joliet and Jesuit missionary Father Pierre Marquette left Green Bay, Wisconsin by canoe in search of a western passage to the Pacific. As they traveled into the Spanish controlled area of Louisiana, they realized that the mighty Mississippi drained into the already well known Gulf of Mexico. With winter approaching, they headed north as quickly as possible. To save time the Pottawatomie Indians that were with them encouraged a change in the course to the Illinois River. This short cut led to the Des Plaines River and caused these travelers to discover "Le Portage". This half mile wide area of land connecting the Chicago River and the Des Plaines River, over which they could carry their canoes and supplies, was to become the discovery that they would both become famous for. Later known as the Chicago Portage, this small area became the "Gateway to the West", and was used by thousands of early settlers and traders traveling both east and west. The discovery of "Le Portage" was the impetus that led to Chicago becoming a center for the world trade.

Louis Joliet conceived the idea of constructing a canal to connect the two waterways. This idea was to become a reality 200 years later with the opening of the Illinois—Michigan Canal. Today, a statue stands in Lyons at the Chicago Portage National Historic Site just north of Interstate 55 along Harlem Avenue, commemorating this historic National Heritage Corridor which stretches southwest thru LaSalle, Illinois.

Hofmann Tower is one of the most impressive historical sites in the suburban area. This eight story castle-like concrete structure was built in 1908 by George Hofmann, Jr. The tower was the centerpiece of a large recreational area that included powered boat rides, canoeing, picnicking, dancing and orchestral concerts plus a large beer garden. For years, Hofmann Tower was the tallest building west of the Chicago's Loop and thrilled thousands of visitors with a breathtaking view of Chicago and the surrounding area.

The Village values high quality development and is always seeking to improve the quality of life for its residents. Lyons is an excellent location for all industrial, commercial, and retail businesses.

Three major arterial roads (Harlem Avenue (Rt. 43), 1st Avenue (Rt. 171), and Ogden Avenue (Rt. 34)) run through the Village as well as historic Route 66 (Joliet Avenue). Utilizing these three major arterial roads, businesses can easily access Interstates 55 or 290/88. In addition, the Village is a 10-minute drive from Midway Airport and a 30-minute drive from O'Hare Airport. The Village is also close to rail facilities in the cities of Chicago and Cicero.

The Village is located approximately 12 miles southwest of the Chicago loop and is home to 10,321 residents (US Census Bureau, 2020, American Community Survey). There are 3,948 occupied housing units in the Village and the median household income is $66,144. The percent of Village residents in the labor force is 66.5% which is greater than the national average of 63.4%. Listed on the following page is a series information about the demographic, economic, social, and market characteristics of the Village.

The Village Hall of Lyons is located at 4200 Lawndale Avenue, Lyons, IL 60534. Phone: (708) 442-4500.

Lyons's public school system included Elementary School District #103 and Morton High School District #201, along with Morton Community College.

The Village's government consists of a Village President, Village Clerk and six Village Trustees all of whom preside over six departments that serve and protect all who live, work and/or visit Lyons.

Distribution of Lyons Citizens:

Age	*Percent of Population*
Under 5 years	8.3%
5 to 9 years	9.7%
10 to 14 years	4.8%
15 to 19 years	4.3%
20 to 24 years	4.8%
25 to 34 years	16.2%
35 to 44 years	13.9%
45 to 54 years	11.0%
55 to 59 years	7.6%
60 to 64 years	3.7%
65 to 74 years	8.0%
75 to 84 years	6.6%
85 years and over	1.2%

Source: U.S. Census Bureau, 2020 ACS 5-Year Estimates

Education, Population 25 Years and Over:

Education Level	*Percent of Population*
Less than HS Diploma	12.9%
High School Graduate	31.0%
Some College, No Degree	29.0%
Associate's Degree	10.6%
Bachelor's Degree or Higher	16.5%

Source: U.S. Census Bureau, 2020 ACS 5-Year Estimate

Income:

Household Income	*Percent of Population*
Under $10,000	4.8%
$10,000 to $14,999	2.5%
$15,000 to $24,999	10.4%
$25,000 to $34,999	11.0%
$35,000 to $49,999	13.8%
$50,000 to $74,999	15.3%
$75,000 to $99,999	16.1%
$100,000 to $149,999	20.1%
$150,000 to $199,999	5.2%
$200,000 or more	0.8%

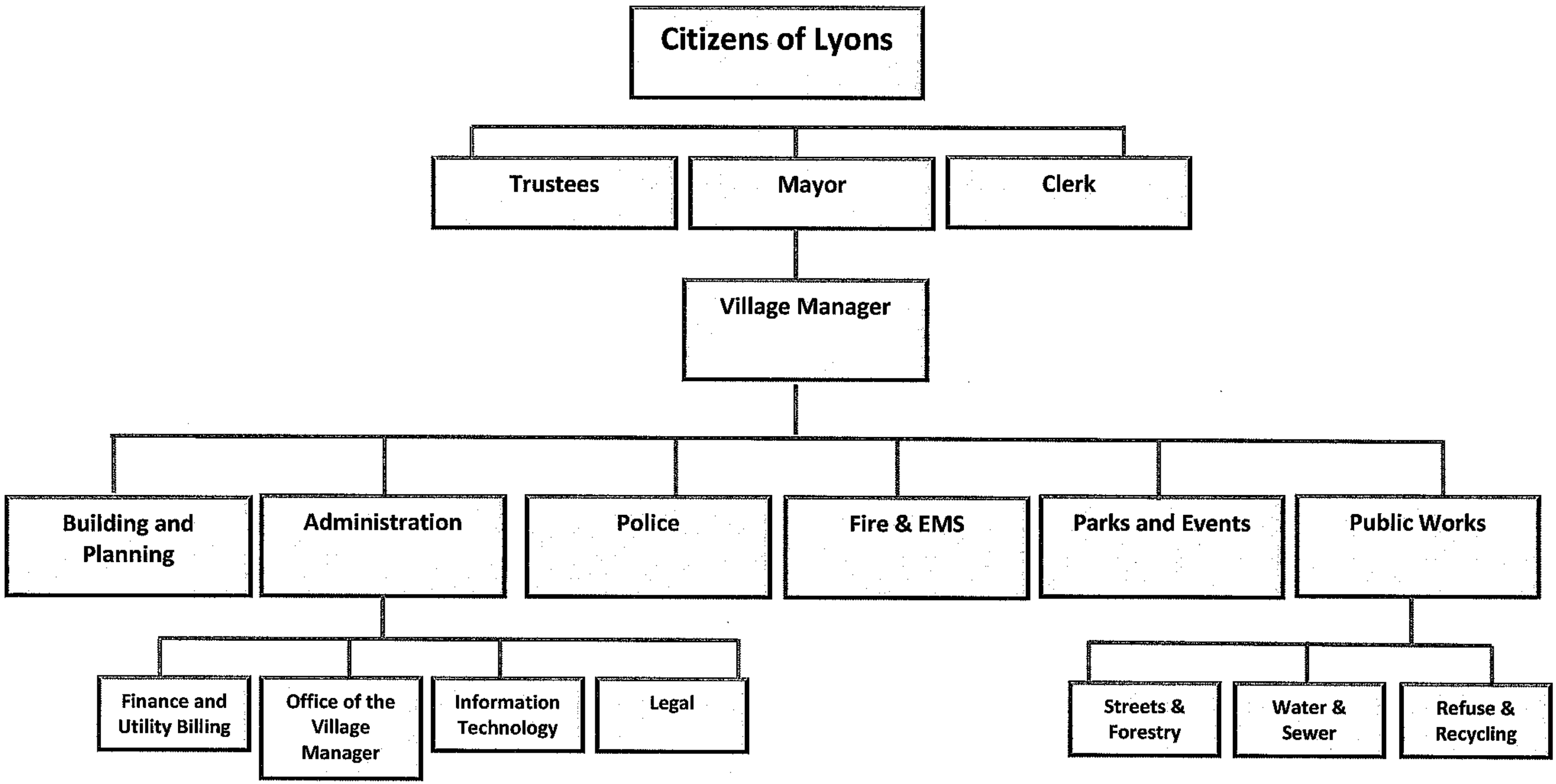
Source: U.S. Census Bureau, 2020 ACS 5-Year Estimate

Economic Indicators:

Median Family Income	$ 66,144
Families above Poverty Level	87.6%
Median Home Value	$175,700
Average Household Size	2.83 persons
Owner Occupied Homes	61.5%
Percentage of Veterans	4.7%

Source: U.S. Census Bureau, 2020 ACS 5-Year Estimate

Organizational Chart



Village Funds

The accounts of the Village are organized on the basis of funds, each of which is considered a separate accounting entity. The Village's fiscal year is the calendar year. As required by Illinois Statutes, budgets are adopted for the Village's funds, which are summarized by the following fund types:

Governmental Funds

These are the funds through which most of the functions of the Village are financed. These funds are budgeted on a modified accrual basis of accounting. The focus of the modified accrual basis of accounting is on available spendable resources; that is, the flow of resources into and out of the organization in providing services. The reported fund balance of the Village represents a measure of these resources. Under the modified accrual basis of accounting, revenues are recognized when measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures, other than interest on long-term debt, are recorded when the liability is incurred, if measurable. Following are the Village's governmental funds:

General Fund
The General Fund is the primary operating fund of the Village. It is used to account for all financial resources, except those required to be presented in another fund. The General Fund encompasses all of the primary functions for the Village including: administration, building and planning, parks and recreation, police, fire and public works.

Capital Improvement Fund
Capital Improvement Funds are used to account for financial resources to be used for the acquisition of equipment, construction of major capital facilities or other long term projects, not reported in the enterprise fund or the TIF funds.

Pension Stabilization Fund
The Village's Pension Stabilization is a special revenue fund in which proceeds are used to address funding shortfalls in the Village's pension funds.

Economic Development Funds
Tax Increment Funds are used for economic development and other projects within the boundaries of each tax increment district. The use of these funds is restricted by the project plan and for the repayment of principal and interest incurred for these projects.

Debt Service Fund
The Debt Service Fund is used to account for the repayment of principal and interest on long-term obligations.

Enterprise Funds

These funds are used to account for activities funded primarily through user charges. The basis of accounting used for budgeting these funds is accrual basis, with the exception of depreciation which has not been budgeted for. The focus of accrual accounting is mainly upon the determination of net income and the maintenance of capital. Therefore, included within these funds are all assets and liabilities associated with the fund's operations. Revenues are recognized under the accrual basis of accounting when earned and expenses are recorded as soon as they result in liabilities for benefits received, notwithstanding that the receipt or payment of cash may take place in another accounting period. For budgetary control purposes, the Village also appropriates the capital expenditures for the enterprise funds.

Enterprise funds are used to account for service that are financed and operated in a manner similar to a private business. The intention is for user fees to cover the cost of providing services.

The Village operates the Water & Sewer Fund, and Garbage Fund as Enterprise funds.

Fiduciary Funds

These fund types are used to account for assets held in trust for the beneficiaries of the Funds. Fiduciary funds cannot be used by the Village to support its operations, but are included in the budget for reporting purposes. Police and Fire Pensions account for both of the Village's Fiduciary Funds and are governed by independently governing bodies elected by the fund's beneficiaries.

General Fund

Description

The General Fund is used to account for the resources and activities associated with the majority of day-to-day operations of the Village. The General Fund receives the majority of Village revenues and utilizes these resources to fund general municipal services including general administration, building, zoning, and code enforcement, planning and economic development, police protection, fire protection, and highway and street maintenance.

Fund Structure:

The General Fund is a governmental fund and therefore the revenues, expenditures, transfers, and financial results in the Fund are accounted for according to the modified accrual basis of accounting. Two categories of Fund Balance have been established for the General Fund to account for the revenues, expenditures, and accumulated assets in the Fund, these categories include:

- **Unreserved** – this fund balance category is the amount available to use by the Village to fund day-to-day operations and meet any current or future obligations of the Village.
- **Reserved** – this fund balance category represents the accumulated balance of revenues restricted by Illinois State Statute for a particular purpose. The restricted revenues include Hotel/Motel Taxes, State Drug Enforcement Seizures, Federal Drug Enforcement Seizures, Fines for Driving Under the Influence (DUI) of alcohol, and Foreign Fire Taxes. The reserved balance for each of these restricted revenue sources will be used in future years for the purposes to which they are restricted by statute (e.g., DUI assets will be used to purchase DUI enforcement equipment).

The Village has established a financial policy where the unreserved fund balance of the General Fund would be 20% of General Fund Expenditures. In addition, the Village intends to operate on a structurally balanced budget where current year's revenues, expenditures and net operating transfers will be balanced.

The 2026 budget includes a $500,000 contingency line item. This line item is budgeted so that the Village is protected from any revenue shortfalls or unexpected expenditures during the fiscal year.

The overview of the historical General Fund operations and 2025 budgeted amounts are detailed on the following schedules.

General Fund Revenues

Property Taxes:
Property taxes are levied upon all Village property owners at a calculated rate per $1,000 of assessed property valuation on both real and personal property. The tax levy is established by the Village by December 31 each year to be collected the year after.

The Village determines the amount of property taxes its needs for operations. Based on this need, the Village levies their annual property taxes. In accordance with state law, the County Clerk calculates the maximum amount of property taxes in accordance with the Property Tax Extension Limitation Law ("PTELL"). PTELL limits increases to property taxes to the prior year's levy plus an increase in the consumer price index determined two years earlier.

Property taxes are collected by the County in two installments, the first in March and the second usually in August. The March bills are 55% of the previous year's levy.

The Cook County board has delayed mailing of tax bills and the due date for the August 2022 installments as the result of significant process problems related to new assessment and billing systems. The second installment payments are currently anticipated to be received late December 2022.

State Income Taxes:
A portion of the income taxes collected by the State of Illinois is segregated and distributed to local municipalities based on population. Income tax receipts are based on the overall Illinois economy and can vary based on economic conditions.

Municipal Sales Taxes
The Village levies a sales tax equal to one percent of retail sales within the Village. The municipal sales tax is collected by the state and remitted to the Village. Taxes are a function of the commercial activity of Village businesses.

The Village also collects a 1% non-home rule sales tax. This sales tax is similar to the Municipal Sales tax except it excludes groceries and titled equipment. The Village intends that this tax will fund capital expenditures particularly roads and alleys.

Municipal Utility Taxes:
Taxes on electric, telephone and natural gas services are all classified as utility taxes. These taxes are billed on utility bills as a percentage of the total bill. Local utilities then remit these taxes either directly to the Village or through the state as part of a statewide collection process. These taxes are a function of utility usage that depends on numerous factors including consumption, conservation efforts, rates and environment.

Other Revenues
The Village is a non-home rule municipality under the laws of the State of Illinois. As a result, the Village can only levy for taxes and fees that are permitted according to state statutes. Some of those revenues can only be imposed after referendum.

Licenses, permits, and fees are levied to recover the costs of government regulation such as building codes and liquor regulations and to partially offset costs for police such as vehicle licenses. Charges for services are to recover costs of services provided by the Village. The Village charges the Water and Sewer Fund for support of the General Fund for operations. Fines and forfeitures are levied regulation.

Mission
The Administration Department is responsible for implementing the policies and procedures established by the Corporate Authorities of the Village.

The Department is also responsible for the management and coordination of Village departments and resources to maximize the organization's efficiency and effectiveness.

Responsibilities and Services
The Administration Department directs the administration and execution of the policies and goals established by the corporate authorities of the Village. The Department provides management and administrative support to operating Departments to promote an equal distribution of resources, organizational consistency in policy implementation, and reduction in duplication of efforts. The Department is responsible for establishing and enforcing internal policies and procedures to ensure effective and efficient operations within the organization.

Oversight of the budgeting and purchasing processes is also a responsibility of the Department. Other areas of responsibility include financial reporting, human resources, risk management, utility billing, and technology. The Department interacts on a regular basis with residents and businesses in the community due to its responsibilities of providing general information to the public, coordinating community outreach programs, and administering customer service processes, including water, sewer and garbage billing.

The Administration Department includes six Divisions to provide the services described above. These divisions include:

- **Village Administration**
- **Legal Services**
- **Finance & Utility Billing**
- **Risk Management**
- **Technology & Communications**
- **Building & Grounds**

Each Division contributes to the implementation and accomplishment of Departmental goals by providing services in specific areas of responsibility.

Services:
- Communicate with Village Board and other governmental bodies
- Implement Strategic Plan to Improve Village Services to Residents
- Manage and oversee compliance of Capital Projects related to debt covenants and capital grant awards
- Maintain Village Financial Management Software

Staffing:
Staffing levels for the upcoming year will remain unchanged.

Building

Mission

The mission of the Building Department is to promote the safety, public health, sanitation, welfare and economic prosperity of the Village by encouraging appropriate development, regulating building standards and enforcing zoning and community standard ordinances.

Responsibilities and Services

The Building is responsible for maintaining, administering, and enforcing the codes, ordinances, documents, maps, and policies of the Village as they relate to planning, zoning, construction, and property maintenance.

The Building Department also oversees the completion of the filling of the former Material Services Quarry. When completed, the land reverts to the Village for economic development.

Recently, the Building Department has taken the lead role in addressing vacant houses. This includes maintaining yards if the owner or bank does not do so, monitoring compliance, and in extreme cases, demolishing dangerous structures.

Services:

- Conduct Code Enforcement
- Issue Building Permits
- Perform Building & Zoning Review
- Process Blight & Building Adjudication
- Schedule & Complete Property Inspections

Staffing:

Staffing levels for the upcoming year will remain unchanged.

Police

Mission

The mission of the Police Department is deliver quality law enforcement services to residents and businesses of the Village of Lyons and to provide them with a safe and secure environment that fosters a sense of security in person, property and mind. The Department accomplishes this by enforcing the law, preserving peace, preventing crime, controlling traffic, and protecting civil rights and liberties.

Responsibilities and Services

The Police Department provides the Village of Lyons with a full range of police services including crime investigations, juvenile crime investigations, patrol operations, traffic and parking enforcement, crime prevention education, and community policing. The department also anticipated providing personnel to schools within the Village of Lyons, until the COVID-19 pandemic resulted in remote learning. The department is prepared to provide these services in 2021, as children return to in-person learning.

To effectively provide these services, the following divisions within the Police Department have been established:

- **Administration**
- **Patrol Operations & School Resources**
- **Records Management**

Services:

- Criminal Investigations
- Neighborhood Patrolling
- Drug Enforcement & Investigations
- DUI Checkpoints
- Enforcing Local Ordinances
- Records Collection and Maintenance
- School Crossings & Traffic Control

Staffing:

The Village increased its staffing levels in 2020 with the intention to alleviate overtime costs within the department and provide a resource officer to the educational institutions within the Village. Staffing levels will remain substantially the same in 2026, with the exception of the addition of one additional officer.

Fire

Mission
The mission of the Fire Department is to protect the lives and property of the residents of the Village of Lyons by providing exceptional emergency fire and medical services.

Responsibilities and Services
The Fire Department provides the Village with a full range of fire and emergency services including fire suppression, emergency medical services, fire prevention, and community education. To effectively provide these services, the Fire Department has established two divisions:

- **Operations**
- **Emergency Medical Services**

Each Division contributes to the implementation and accomplishment of Departmental goals by providing services in specific areas of responsibility.

Services:
- Community Fire Prevention Safety Talks
- Emergency Medical Services
- Fire Investigations
- Hazardous Materials Response
- Pre-Incident & Disaster Planning
- Property Conservation
- Rescue Operations & Procedures

Staffing:
Paramedic services are provided on a contractual basis. Starting in 2025 the Village contracted a full time fire and paramedic employees to staff the Fire Department.

Recreation and Events

Mission

Recreation and Community Events has as its mission the provision of year round recreation services to community residents and the administration and coordination of community events throughout the year.

Responsibilities and Services

The Recreation and Community Events Department is dedicated to enhancing the quality of life of Village residents by providing recreation services and various community events for the enjoyment of the residents. The Recreation Division provides various classes, programs, and trips for residents of the Village of all ages. The Events Divisions are responsible for coordinating and providing resources for various community events.

Services & Events:

- Easter Egg Hunt
- Father's Day Car Show
- Senior Citizen activities and trips
- Youth recreation programs and classes
- July 4th Parade & Fireworks
- Halloween – Monsters in the Park
- Music In the Park
- Breakfast with Santa

Staffing:

Staffing in the recreation and events department in 2026.

Public Works

Mission

The mission of the Public Works Department is to enhance community order, health, safety, and aesthetics through proper administration and good management of the review, design, construction, and maintenance of the Village's infrastructure.

Responsibilities and Services

The Village's Public Works Department is responsible for maintaining a safe and reliable infrastructure and providing quality water and sewer services and refuse services to Village residents and businesses.

To accomplish the department's varying responsibilities, the following five Divisions within the Public Works Department have been established:

- **Administration**
- **Streets & Forestry**
- **Garage**
- **Water and Sewer**
- **Garbage Collection**

Each Division contributes to the implementation and accomplishment of Departmental goals by undertaking activities and providing services in specific areas of responsibility. The activities and services of the various Divisions are outlined as follows.

Services:

- Alleyway grading and maintenance
- Cut grass and weeds in public areas
- Ice & snow removal from Village streets and sidewalks
- Installation, repair and replacement of street signs and posts
- Maintenance and repair of all Village vehicles and equipment
- Street patching, repairs and maintenance
- Street sweeping, striping and signage
- Tree trimming & removal of dead, dying & diseased trees
-

Staffing:

Staffing levels in the public works department will remain unchanged in 2026.

Capital Projects Fund

Capital Projects Fund reflects funds that are earmarked for Capital Projects. The following are the key sources of funds to this fund:

- Motor Fuel Tax Allotment
- CDGB Grants (administered by Cook County)
- American Rescue Plan Act
- Illinois Department of Transportation Funds for Specific Road Projects
- Bond Funds
- Village designated funds

The Village maintains long term capital projects lists. The specific capital improvement plan for the budget year is developed in the first quarter, as current year revenues are realized and prior year projects are closed out.

Funds need to be spent in accordance with compliance from the funding source. If a project is sold, the sales proceeds are restricted to the original funding source.

Tax Increment Financing Districts

Description
The Tax Increment Financing (TIF) District Funds include funds that collectively account for the revenues, expenditures, transfers, and ending financial results of the of Village's four separate TIF Districts. Districts are specific geographical boundaries and increments must be used for redevelopment within the district.

Fund Structure:
The TIF District Fund is a governmental fund; this means the revenues, expenditures, transfers, and financial results in the Fund are accounted for according to the modified accrual basis of accounting. The Fund only has a reserved Fund Balance, which represents the amount available in the TIF Operations Fund to fund day-to-day operations and meet any current or future obligations of the Fund.

The Fund Balance of a TIF Fund is reserved for three purposes:

1) **Debt Service** – Funds on hand in each TIF Fund for debt service payments.
2) **Capital Projects** – The amount related to unexpended commitments for construction projects.
3) **Remaining Balances** – Restricted for economic development projects in each respective TIF districts. Any fund remaining at the end of the TIF Fund term are deemed surplus and distributed to the underlying taxing bodies.

TIF Districts:

- #1: North Ogden Avenue and west of Joliet Avenue area along the riverfront
- #2: South Ogden Avenue and west of Joliet Avenue
- #3: South of Ogden Avenue on both sides of First Avenue
- #4: Former Material Service property bounded by Lawndale and Ogden Avenues
- #5: 21st Century

Since TIF Funds 1 -5, respectfully, are contiguous, funds can be transferred between such funds for authorized purposes.

The TIF Districts will fund allocable debt service with an operating transfer to the Debt Service Fund. Any shortfalls in the TIF District Funds to fund debt service will be funded through general sales taxes.

Enterprise Funds

Description

The Water and Sewer Fund, Garbage Fund and E911 Fund comprise the Village's enterprise funds; this means the revenues, expenditures, transfers, and financial results in the Fund are accounted for according to the accrual basis of accounting. Three categories of Fund Balance have been established in the Fund to account for the revenues, expenditures, and accumulated assets in the Fund, these categories include:

- **Unrestricted Net Assets** – this category of net assets is the amount available to be used by the Village to fund day-to-day operations and meet any current or future obligations of the Fund.
- **Restricted Net Assets** – this category of net assets is the amount of assets that have been restricted for a particular purpose.
- **Invested in Capital Assets, Net of Related Debt** – this category of net assets is the value of the all of the capital assets of the Fund, net of any related debt that remains outstanding for the original construction or acquisition of the capital asset.

Conclusions about positive or negative financial results for the Enterprise Funds for a particular year are dependent on the increase or decrease in the overall Net Assets of the Fund. However, an analysis of the increase or decrease in the Unrestricted Net Assets is also important because the Village must maintain a sufficient balance of Unrestricted Net Assets to meet the operating needs of the specific enterprise fund.

Fiduciary Funds

Description

The Police and Firefighter's Pension Funds account for the accumulation of assets that are being used and will be used in the future to meet the outstanding pension obligations of the Village for its Police Officers and Firefighters.

Fund Structure:

The Pension Funds are both fiduciary fund types; this means the additions, subtractions, and assets held in trust for the Funds are accounted for according to the modified accrual basis of accounting. The two Funds have assets that are held in trust for the beneficiaries of the Funds, the pensioners and their eligible dependents.

Police Pension Fund:

The Police Pension Fund is used to account for the additions, subtractions, and Net Assets Held in trust for the future payment of pensions to the Village's full time Police Officers. The fund has numerous retirees and participants. The Fund has assets that are held in trust for the beneficiaries of the Fund: the pensioners and their eligible dependents. Full time fund managers are hired to manage the funds of the plan.

Historical funding has been below actuarial funding standards. Starting in 2011, the Village has increased funding to ensure the long term stability of the fund. In 2016, the Village began funding the full actuarial liability for the year in accordance with state actuarial standards.

In early 2020, the Village authorized the issuance of pension bonds, with the sale expected to be be complete by the end of the fiscal year. This sale will result in 100% funding of the Police Pension fund. Excess proceeds are being utilized to establish a Pension Stabilization fund to address future funding requirements.

Fire Pension Fund:

The Fire Pension Fund is used to account for the additions, subtractions, and net assets held in trust for the future payment of pensions to the Village's Firefighter. This pension fund only has one retired member and therefore is not an active fund except for the payment of the pension to the retired member's surviving spouse.

The Village anticipates the issuance of a Penison bond by the end of 2026, which will fund the remaining unfunded liability of the fund.

Activity in the Fire Pension Fund will cease once payments to the lone beneficary end.

Account Number	Amount	Description
10-110-40100	178000.00	Salaries - Elected Officials
10-110-40110	85000.00	Salaries - Managerial
10-110-40120	45000.00	Salaries - Boards & Commission
10-110-40160	7000.00	Salaries - Liquor Commission
10-110-40210	200000.00	Salaries - Clerical
10-110-41100	125000.00	Salaries - Part-Time
10-110-44100	180000.00	Benefits - Health Insurance
10-110-44110	8000.00	Benefits - HSA Account
10-110-44120	9000.00	Benefits - Dental Insurance
10-110-44130	1100.00	Benefits - Vision Insurance
10-110-44200	900.00	Benefits - Life Insurance
10-110-44210	25000.00	Benefits - Workers Comp Ins
10-110-45100	21500.00	Retirement - IMRF
10-110-45200	35000.00	Retirement - FICA
10-110-45300	8000.00	Retirement - Medicare
10-110-50300	5000.00	Consulting Services
10-110-50310	5000.00	Engineering Services
10-110-50320	500.00	New Hire Testing Fees
10-110-57100	10000.00	Advertising
10-110-57200	10000.00	Postage
10-110-57300	15000.00	Printing
10-110-57400	12000.00	Telecommunications
10-110-57600	30000.00	Public Relations
10-110-57800	48000.00	Lobbyist
10-110-59100	5000.00	Association Expense
10-110-59200	1500.00	Publications & Subscriptions
10-110-59300	10000.00	Meetings & Conferences
10-110-59400	500.00	Training & Licensing
10-110-60120	20000.00	Auto Fuel & Oil
10-110-60300	20000.00	Office Supplies
10-110-60310	10000.00	Operating Supplies
10-110-60720	5000.00	Office Equipment Maint
10-110-60750	2000.00	Vehicle Maintenance
10-110-60780	1000.00	Equipment Maintenance
10-110-64100	5000.00	Awards & Recognition
10-110-64500	30000.00	Miscellaneous
10-110-69100	1500.00	Office Equipment
10-120-50100	525000.00	Legal Services - Corporate
10-120-50110	50000.00	Legal Services - Prosecution
10-120-50170	500.00	Legal Notices
10-120-50180	45000.00	Legal Services - Adjudication
10-120-50190	3000.00	Court Reporter
10-130-40210	400000.00	Salaries - Clerical

10-130-41100	50000.00	Salaries - Part-Time
10-130-44100	50000.00	Benefits - Health Insurance
10-130-44110	2000.00	Benefits - HSA Contribution
10-130-44120	2000.00	Benefits - Dental Insurance
10-130-44130	300.00	Benefits - Vision Insurance
10-130-44200	500.00	Benefits - Life Insurance
10-130-44210	2500.00	Benefits - Workers Comp
10-130-45100	25000.00	Retirement - IMRF
10-130-45200	30000.00	Retirement - FICA
10-130-45300	6500.00	Retirement - Medicare
10-130-50200	65000.00	Auditing
10-130-50220	10000.00	Financial Service Fees
10-130-50300	50000.00	Consulting Services
10-130-57100	2000.00	Advertising
10-130-57200	10000.00	Postage
10-130-57300	2500.00	Printing
10-130-59300	250.00	Meetings & Conferences
10-130-59400	300.00	Training & Licensing
10-130-59600	3000.00	Tuition Reimbursement
10-130-60300	250.00	Office Supplies
10-130-60720	500.00	Office Equipment Maint
10-130-64200	15000.00	Charges & Penalties
10-160-50500	200000.00	General Liability Insurance
10-170-40200	125000.00	Salaries - Professional / Tech
10-170-44100	45000.00	Benefits - Health Insurance
10-170-44120	2500.00	Benefits - Dental Insurance
10-170-44130	205.00	Benefits - Vision Insurance
10-170-44200	300.00	Benefits - Life Insurance
10-170-44210	500.00	Benefits - Worker's Comp Ins
10-170-45100	7500.00	Retirement - IMRF
10-170-45200	7500.00	Retirement - FICA
10-170-45300	2000.00	Retirement - Medicare
10-170-50330	50000.00	Information Tech Consulting
10-170-57300	1000.00	Printing
10-170-59400	500.00	Training and Licensing
10-170-60310	2500.00	Operating Supplies
10-170-60500	15000.00	Website Maintenance
10-170-60730	60000.00	Software Maintenance
10-170-60750	1000.00	Office Equipment
10-170-69310	10000.00	Network Equipment
10-170-69320	2000.00	Software Purchases
10-190-50800	50000.00	Cleaning Services
10-190-50810	7500.00	Pest Control
10-190-60100	5000.00	Electricity

10-190-60110	7500.00	Natural Gas Purchases
10-190-60320	10000.00	Janitorial Supplies
10-190-60770	2500.00	Generator Expense
10-190-60780	4000.00	Hofmann Tower Maintenance
10-210-40110	175000.00	Salaries - Managerial
10-210-40200	100000.00	Salaries - Prof/Technical
10-210-41100	125000.00	Salaries - Part-Time
10-210-43100	1500.00	Overtime - Regular
10-210-44100	95000.00	Benefits - Health Insurance
10-210-44110	4000.00	Benefits - HSA Account
10-210-44120	5000.00	Benefits - Dental Insurance
10-210-44130	600.00	Benefits - Vision Insurance
10-210-44200	700.00	Benefits - Life Insurance
10-210-44210	12500.00	Benefits - Workers Comp Ins
10-210-45100	20000.00	Retirement - IMRF
10-210-45200	25000.00	Retirement - FICA
10-210-45300	6000.00	Retirement - Medicare
10-210-50310	19000.00	Engineering Services
10-210-50400	30000.00	Building Inspection Services
10-210-50410	18000.00	Health/Food Inspection Service
10-210-50420	25000.00	Housing Renewal
10-210-50430	20000.00	Building Legal Expenses
10-210-57100	2000.00	Advertising
10-210-57200	750.00	Postage
10-210-57300	1000.00	Printing
10-210-57400	3000.00	Telecommunications
10-210-59200	750.00	Publications & Subscriptions
10-210-60110	500.00	Planning and Zoning Expenses
10-210-60120	6500.00	Auto Fuel & Oil
10-210-60300	1500.00	Office Supplies
10-210-60310	1000.00	Operating Supplies
10-210-60750	2500.00	Vehicle Maintenance
10-210-61100	2000.00	JULIE Expenses
10-210-62100	10000.00	Nuissance Abatement
10-210-64500	35000.00	Miscellaneous
10-210-69100	1000.00	Office Equipment
10-320-40110	80000.00	Salaries - Managerial
10-320-41100	80000.00	Salaries - Part-Time
10-320-44100	18000.00	Health Insurance
10-320-44110	2000.00	Benefits - HSA Account
10-320-44120	600.00	Dental Insurance
10-320-44130	75.00	Vision Insurance
10-320-44200	180.00	Benefits - Life Insurance
10-320-44210	1000.00	Benefits - Workers Comp Ins

10-320-45100	5000.00	Retirement - IMRF
10-320-45200	11000.00	Retirement - FICA
10-320-45300	3000.00	Retirement - Medicare
10-320-50700	1000.00	Recreation Services
10-320-60310	5000.00	Operating Supplies
10-320-62900	5000.00	Historical Society
10-320-64500	20000.00	Miscellaneous
10-320-64550	20000.00	Music in the Park
10-320-64650	30000.00	Halloween Events
10-320-64670	40000.00	Christimas Events
10-320-65000	20000.00	Senior Events
10-320-65100	25000.00	Community Improvements
10-320-66000	30000.00	Summer Camp
10-320-66100	100000.00	July 4th Expenses
10-320-66110	20000.00	Car Show Expenses
10-320-66120	5000.00	Children's Events
10-320-66140	15000.00	Community Events
10-320-69100	500.00	Office Equipment
10-320-69150	40000.00	Holiday Decorations
10-320-69200	10000.00	Operating Equipment
10-410-40110	425000.00	Salaries - Managerial
10-410-40120	475000.00	Salaries - Supervisory
10-410-40300	1400000.00	Salaries - Police Officers
10-410-40310	25000.00	Salaries - Crossing Guards
10-410-41100	150000.00	Salaries - Part-Time
10-410-42300	100000.00	Salaries - Records
10-410-43100	75000.00	Overtime - Regular
10-410-43210	15000.00	Overtime - Court
10-410-43310	12000.00	Overtime - Investigators
10-410-43400	20000.00	Overtime - Training
10-410-43410	5000.00	Overtime - FTO Training
10-410-43450	20000.00	Overtime - Shift Command
10-410-43550	20000.00	Overtime - Events
10-410-44100	400000.00	Benefits - Health Insurance
10-410-44110	16000.00	Benefits - HSA Account
10-410-44120	17000.00	Benefits - Dental Insurance
10-410-44130	1700.00	Benefits - Vision Insurance
10-410-44200	1900.00	Benefits - Life Insurance
10-410-44210	150000.00	Benefits - Workers Comp Ins
10-410-44400	3500.00	Benefits - Clothing Allowance
10-410-44420	7000.00	Education Pay
10-410-45100	10000.00	Retirement - IMRF
10-410-45200	35000.00	Retirement - FICA
10-410-45300	40000.00	Retirement - Medicare

10-410-45350	20000.00	401(a) Expense
10-410-45400	1000000.00	Benefits - Police Pension
10-410-45500	30000.00	OPEB Expenses
10-410-50200	210000.00	E911
10-410-50330	50000.00	Technology Consultant Police
10-410-50820	1000.00	Animal Control
10-410-50860	4000.00	Body Removal
10-410-57100	350.00	Advertising
10-410-57200	200.00	Postage
10-410-57400	25000.00	Telecommunications
10-410-57600	100.00	Public Relations
10-410-59100	3500.00	Association Expense
10-410-59200	100.00	Publications & Subscriptions
10-410-59300	1000.00	Meeting & Conferences
10-410-59400	20000.00	Training & Licensing
10-410-59500	3000.00	Travel
10-410-59600	3500.00	Tuition Reimbursement
10-410-60120	65000.00	Auto Fuel & Oil
10-410-60300	10000.00	Office Supplies
10-410-60310	10000.00	Operating Supplies
10-410-60380	20000.00	Uniforms
10-410-60390	1000.00	Investigation Expenditures
10-410-60400	10000.00	Firearms Equipment
10-410-60710	1500.00	Jail Maintenance
10-410-60720	15000.00	Office Equipment Maint
10-410-60730	50000.00	Software Maintenance
10-410-60750	40000.00	Vehicle Maintenance
10-410-60780	5000.00	Equipment Maintenance
10-410-64500	2500.00	Miscellaneous
10-410-68200	100000.00	State DEF Expenditures
10-410-68300	5000.00	Federal DEF Expenditures
10-410-69100	2000.00	Office Equipment
10-410-69200	5000.00	Operating Equipment
10-510-40110	160000.00	Salaries - Managerial
10-510-40400	50000.00	Salaries - POC Firefighters
10-510-40410	135000.00	Salaries - POC Administration
10-510-40420	150000.00	Salaries - Coverage Program
10-510-40440	25000.00	Salaries - POC Training
10-510-44100	35000.00	Benefits - Health Insurance
10-510-44110	2000.00	Benefits - HSA Account
10-510-44120	17000.00	Benefits - Dental Insurance
10-510-44130	160.00	Benefits - Vision Insurance
10-510-44200	900.00	Benefits - Life Insurance
10-510-44210	40000.00	Benefits - Workers Comp Ins

10-510-45100	15000.00	Retirement - IMRF
10-510-45200	25000.00	Retirement - FICA
10-510-45300	7000.00	Retirement - Medicare
10-510-45400	50000.00	Fire Pension Expense
10-510-57100	100.00	Advertising
10-510-57200	550.00	Postage
10-510-57300	250.00	Printing
10-510-57400	10000.00	Telecommunications
10-510-57500	100000.00	Fire Dispatch
10-510-59100	10000.00	Association Expense
10-510-59200	200.00	Publications & Subscriptions
10-510-59300	3500.00	Meetings & Conferences
10-510-59400	5000.00	Training & Licensing
10-510-60120	25000.00	Auto Fuel & Oil
10-510-60300	250.00	Office Supplies
10-510-60310	15000.00	Operating Supplies
10-510-60320	250.00	Janitorial Supplies
10-510-60370	2000.00	Fire Prevention Supplies
10-510-60380	30000.00	Uniforms
10-510-60390	15000.00	Small Tools & Equipment
10-510-60400	2000.00	Office Equipment
10-510-60720	2000.00	Office Equipment Maint
10-510-60730	10000.00	Software Maintenance
10-510-60750	40000.00	Vehicle Maintenance
10-510-60790	15000.00	Buildings & Grounds Maint
10-510-64100	500.00	Awards & Recognition
10-510-68400	5000.00	Foreign Fire Expenses
10-520-50600	25000.00	Ambulance Billing Service
10-520-50610	2105000.00	Paramedic Services
10-520-60360	25000.00	Medical Supplies
10-520-60750	20000.00	Vehicle Maintenance
10-610-40110	100000.00	Salaries - Managerial
10-610-40500	550000.00	Salaries - Public Works
10-610-40510	100000.00	Salaries - Mechanic
10-610-41100	1750000.00	Salaries - Seasonal
10-610-43100	70000.00	Overtime - Regular
10-610-44100	120000.00	Benefits - Health Insurance
10-610-44110	5000.00	Benefits - HSA Account
10-610-44120	6000.00	Benefits - Dental Insurance
10-610-44130	7000.00	Benefits - Vision Insurance
10-610-44200	1125.00	Benefits - Life Insurance
10-610-44210	60000.00	Benefits - Workers Comp Ins
10-610-45100	45000.00	Retirement - IMRF
10-610-45200	65000.00	Retirement - FICA

10-610-45300	17000.00	Retirement - Medicare
10-610-50310	2500.00	Engineering Services
10-610-50320	250.00	New Hire Testing Fees
10-610-57100	500.00	Advertising
10-610-57400	8500.00	Telecommunications
10-610-59400	500.00	Training & Licensing
10-610-60100	75000.00	Electricity
10-610-60120	75000.00	Auto Fuel & Oil
10-610-60300	4000.00	Office Supplies
10-610-60310	15000.00	Operating Supplies
10-610-60380	15000.00	Uniforms
10-610-60420	50000.00	Salt
10-610-60430	5000.00	Asphalt and Stone
10-610-60440	10000.00	Signs
10-610-60720	500.00	Office Equipment Maint
10-610-60750	40000.00	Vehicle Maintenance
10-610-60780	40000.00	Equipment Maintenance
10-610-60830	45000.00	Street Light Maintenance
10-610-60840	10000.00	Traffic Signal Maintenance
10-610-60850	15500.00	Street Maintenance
10-610-60860	25000.00	Parkway Tree Maintenance
10-610-61200	10000.00	Rental Contracts
10-610-69500	15000.00	Operating Equipment
50-650-50310	25000.00	Engineering Services
50-650-50880	25000.00	Leak Location
50-650-50890	200000.00	Water Main Repair Services
50-650-57200	25000.00	Postage
50-650-57300	250.00	Printing
50-650-57400	1000.00	Telephone
50-650-59400	3000.00	Training & Licensing
50-650-60100	7500.00	Electricity
50-650-60110	3000.00	Natural Gas - Heat
50-650-60310	25000.00	Operating Supplies
50-650-60430	7500.00	Asphalt - Stone
50-650-60470	25000.00	Meters & Equipment
50-650-60500	2500000.00	Water Purchases
50-650-60510	20000.00	Water Testing
50-650-60730	50000.00	Software Maintenance
50-650-60750	1500.00	Vehicle Maintenance
50-650-60780	15000.00	Equipment Maintnenance
50-650-60800	20000.00	Reservoir Maintenance
50-650-60810	2000.00	Valve Maintenance
50-650-60820	1000.00	Meter Testing & Maint
50-650-69100	2000.00	Office Equipment