

Fund Structure

General Fund - The main operating fund of the Village

Special Revenue Funds - Funds used to account for the proceeds of specific revenue that are legally restricted for expenditures for specific uses

- ◆ Motor Fuel Tax Fund
- ◆ Foreign Fire Fund
- ◆ Ogden Ave TIF Fund
- ◆ Sales Tax Rebate Fund
- ◆ Washington & Curtiss TIF Fund
- ◆ Asset Forfeiture Fund
- ◆ Fairview TIF Fund

Debt Service Funds - Funds established to account for the accumulation of funds and payment of principal and interest on long-term debt

GO BONDS

- ◆ Series 2014 A & B
- ◆ Series 2015 A & B
- ◆ Series 2016
- ◆ Series 2020 A & B
- ◆ Series 2022 A & B

IEPA BONDS

- ◆ Series 2016
- ◆ Series 2017
- ◆ Series 2018
- ◆ Series 2019

Capital Project Funds - Funds used to account for the acquisition or addition of fixed assets with an estimated useful life of greater than one year

- ◆ Capital Projects Fund
- ◆ Major Buildings Fund

Enterprise Funds - Funds used to account for operations that are financed and operated in a manner similar to private business enterprises

- ◆ Water Fund
- ◆ Parking Fund
- ◆ Stormwater Fund

Internal Service Funds - Funds used to account for the financing of goods or services provided by one department to other departments on a cost reimbursement basis

- ◆ Equipment Replacement Fund
- ◆ Fleet Services Fund
- ◆ Health Insurance Fund
- ◆ Risk Management Fund

Custodial Funds - Funds used to account for assets held by the Village in a trustee capacity

- ◆ Police Pension Fund
- ◆ Firefighters Pension Fund
- ◆ OPEB Trust Fund

Component Unit - Legally separate organization for which the elected officials of the primary government are financially accountable

- ◆ Library Fund
- ◆ Library Capital Replacement Fund

GENERAL FUND

Fund Type: Governmental
Fund Number: 100

The principal operating fund of the Village, accounting for most of the services provided by the Village

Description - The General Fund is the main operating fund for the Village, accounting for most Village services including Police, Fire, Public Works, Community Development, and other administrative and community service departments. The fund is also the repository for most general tax revenues including Property, Sales, Utility, Village distribution of the State Income Tax, as well as some other fees and charges.

Recent History and Trends - The 2026 Budget is prepared pursuant to the Long-Range Plan. The development of the Long-Range Plan took place during multiple public meetings during the summer of 2025. The Village Council, staff and the public participated in these meetings.

Total revenues and expenses are projected to be sustainable in FY25 and FY26.

Long-Range Plan Solutions and Strategies:

- Continue to monitor economic conditions and revenue & expense performance.
- Enhance revenue by up to \$1.3M in FY26 by increasing the Home Rule Sales Tax rate from 1.0% to 1.5% and increasing the Hotel Tax from 4.5% to 5.5%, both effective January 1, 2026.
- Consider further revenue enhancements in FY27.
- Maintain reserve balances at the recommended level.
- Make the required contributions to the Public Safety Pension funds using a combination of property tax levy, pension stabilization assignment and other non-property tax revenue.

FY26 Budget Considerations -

- The General Fund is budgeted to be sustainable with revenues of \$66.8 million and expenses of \$66.5 million. The ending fund balance is budgeted to increase by just over \$250,000 to \$25.8 million, approximately 39% of annual expenses, an amount consistent with S&P's guidelines to maintain the Village's AAA bond rating.
- The Budget includes two increases in revenue, effective January 1, 2026, as directed by the Village Council in Long Range Planning:
 - Home Rule Sales tax increases 0.5%, from 1.0% to 1.5%, This results in an increase of \$1.1 million additional revenue in the General Fund.
 - Hotel Tax increases 1%, from 4.5% to 5.5%. This results in an additional \$200,000 of revenue in the General Fund.
- The property tax levy in the proposed FY26 budget to fund Village operations decreased \$500,000 or 8.3% due to the increase in Home Rule Sales tax and Hotel Tax noted above.
- The Budget includes a \$941,000 increase in funding for the police and fire safety pensions which is funded entirely by the public safety portion of the levy.
- The proposed budget includes \$714,064 in funding for the Downers Grove Economic Development Corporation and \$510,000 in funding for Downtown Management Corporation. These amounts are consistent with the budgets that were prepared by the organizations. Both of these partner organizations will be requesting funding from the Village to support their operations
- The budget includes funding in the General Fund for the following additional position:
 - 1 FTE - Communication Specialist
 - 1 FTE - Community Service Officers (2 part-time)

The Village's total staffing is 313.5 FTE.

GENERAL FUND

1		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
2	Beginning Fund Balance	25,075,917	25,174,429	25,174,429	25,565,665	25,820,147	25,828,450
3	<u>Revenue</u>						
4	Local Taxes	27,349,672	27,701,985	28,234,985	30,268,140	31,167,145	32,012,145
5	License & Permit Revenues	1,970,253	2,072,000	2,232,000	2,177,000	2,377,000	2,477,000
6	Intergovernmental Revenues	25,600,045	26,215,000	26,090,000	26,445,000	27,122,000	27,985,770
7	Sales	-	-	-	-	-	-
8	Fees, Charges & Fines	6,433,382	7,975,000	6,801,300	6,773,700	7,343,700	7,548,700
9	Grants	243,268	100,000	200,000	100,000	200,000	200,000
10	Interest & Claims	940,881	800,000	800,000	800,000	825,000	850,000
11	Contributions	-	-	-	-	-	-
12	Other Financial Resources	435,410	-	-	190,000	200,000	-
13	Total Revenue	62,972,911	64,863,985	64,358,285	66,753,840	69,234,845	71,073,615
14	<u>Expenses</u>						
15	Personnel	44,406,856	46,398,337	46,626,042	49,090,289	51,118,833	52,508,869
16	Supplies	804,554	1,418,483	1,379,405	1,478,720	1,503,063	1,513,469
17	Professional Services	3,519,394	4,636,827	4,343,016	4,643,227	4,958,572	4,701,508
18	Other Contractual Services	2,179,851	3,097,810	2,789,655	2,982,232	2,977,469	3,025,683
19	Claims, Grants, & Debt	7,273,451	7,405,850	7,665,380	7,688,113	8,167,895	8,705,183
20	Controlled Assets	310,854	307,078	259,850	313,077	197,010	279,038
21	Capital Assets	4,440	4,500	5,000	5,000	5,000	5,000
22	Other Financial Uses	4,375,000	1,248,700	898,700	298,700	298,700	298,700
23	Total Expenses	62,874,400	64,517,586	63,967,048	66,499,358	69,226,542	71,037,450
25	Net Change	98,512	346,399	391,237	254,482	8,303	36,165
26	Ending Fund Balance	25,174,429	25,520,828	25,565,665	25,820,147	25,828,450	25,864,615

Noteworthy Changes from 2025 and Other Explanations

- Local Taxes (row 4) includes Property Taxes, Home Rule Sales Tax and Food & Beverage Tax.
- Intergovernmental Revenues (row 6) includes Sales Tax and Income Tax.
- Fees, Charges & Fines (row 8) include ambulance billing.
- Other Financial Resources (row 12) in 2024 includes mark to market adjustments on investments. In 2026 & 2027 this includes the Village portion of the Ogden TIF distribution.
- Personnel (row 15) accounts for 74% of General Fund expenses. In 2025 this amount includes a \$1.4M transfer to the Health Fund to increase funding for expected higher claims.
- Beginning in 2025 ,supplies (row 16) includes the purchase of salt (\$300,000) which was previously paid out of the MFT Fund with Rebuild Illinois money,
- Professional Services (row 17) includes costs related to Du-Comm, Crossing Guard services, body worn cameras, the automated license plate reader camera system and credit card fees. In 2024 expenses are lower due to reprogrammable expenses which were paid out of the Asset Forfeiture Fund (\$620,000). In 2026, \$225,000 is budgeted for consulting fees related to the completion of Priority Action Items identified in the Long-Range Plan.
- Contractual Services (row 18) includes costs for network & data center maintenance (\$500,000), annual software maintenance (\$410,000), street sweeping, tree maintenance including planting, removal and pruning (\$408,000); pest eradication, debris hauling, utility costs, traffic signal maintenance and snow removal (\$173,000).
- Claims, Grants & Debt (row 19) reflects costs for equipment, fleet maintenance and risk.
- Other Financial Uses (row 22) in 2024 is a transfer to the Capital Fund (\$2.4M), a transfer to the Major Buildings Fund (\$1.0M) to increase funding for the sustainability of all Village buildings, and a transfer of \$975,000 to the Major Buildings Fund for expenses reprogrammed to the Asset Forfeiture Fund. In 2025 the transfer includes a transfer of \$500,000 to the Major Buildings Fund to provide sufficient funding for Village facilities and \$350,000 to the Equipment Replacement Fund to cover increases in the cost of purchasing vehicles. The additional \$350,000 in the budgeted amount was transferred to the Health Fund (shown in the Personnel line item) to help pay for anticipated higher claims. In years 2026 - 2028 these represent transfers to the Debt Service fund for the lease payments and expired IGA agreement from School District 58 .
- Net Change (row 25) reflects the amount required in the General Fund to maintain the required fund balance percentage.
- Ending Fund Balance (row 26) in 2026 includes \$472,346 assigned for the Public Safety Pension Stabilization.

See the following pages for additional information on revenues.

The individual department schedules in the Department Summary section provide additional information.

GENERAL FUND REVENUE SOURCES

The table below shows the top sources of revenue for the General Fund. In FY26, these sources account for about 88% of all revenue budgeted in the General Fund.

RANK	SOURCE	FY 2023 Actual	FY 2024 Actual	FY 2025 Budgeted	FY 2025 Estimate	FY 2026 Proposed
1	Sales Tax	\$ 14,723,798	\$ 14,391,376	\$ 14,500,000	\$ 15,900,000	\$ 15,900,000
2	Property Taxes - Pensions	\$ 9,463,031	\$ 9,881,143	\$ 10,499,840	\$ 10,499,840	\$ 11,440,995
3	State Income Tax	\$ 8,025,420	\$ 8,532,965	\$ 8,750,000	\$ 9,000,000	\$ 9,300,000
4	Property Taxes - Operations	\$ 6,440,119	\$ 6,036,521	\$ 6,022,145	\$ 6,022,145	\$ 5,522,145
5	Ambulance Fees	\$ 3,700,106	\$ 3,261,817	\$ 4,450,000	\$ 3,300,000	\$ 3,300,000
6	Food & Beverage Tax	\$ 3,698,298	\$ 3,674,820	\$ 3,600,000	\$ 3,700,000	\$ 3,800,000
7	Utility Taxes	\$ 3,427,467	\$ 3,324,581	\$ 3,350,000	\$ 3,300,000	\$ 3,350,000
8	Home Rule Sales Tax	\$ 2,369,902	\$ 2,326,211	\$ 2,255,000	\$ 2,600,000	\$ 3,700,000
9	State Shared Local Use Tax	\$ 1,955,866	\$ 1,781,036	\$ 1,950,000	\$ 500,000	\$ 500,000
10	Building Related Permits	\$ 1,200,150	\$ 1,344,416	\$ 1,505,100	\$ 1,600,000	\$ 1,500,000
SUB-TOTAL		\$ 55,004,157	\$ 54,554,886	\$ 56,882,085	\$ 56,421,985	\$ 58,313,140
ALL OTHER TOTAL		\$ 8,905,236	\$ 8,418,024	\$ 7,981,900	\$ 7,936,300	\$ 8,440,700
TOTAL GENERAL FUND REVENUES		\$ 63,909,393	\$ 62,972,910	\$ 64,863,985	\$ 64,358,285	\$ 66,753,840

Sales Tax - Imposed on a seller's receipts for the sale of tangible personal property for use or consumption. Sales tax on general merchandise is 8.50%, broken down as follows:

State of Illinois	5.00%
Village of Downers Grove	1.00%
DuPage County	0.25%
Regional Trans. Authority	0.75%
Downers Grove Home Rule*	1.50%
Total Current Tax Rate	8.50%

* Downers Grove Home Rule Sales Tax Distribution = 0.75% to Capital Projects, and 0.25% to the General Fund

Qualifying food, drugs and medical appliance sales tax is 1.75%. The Village receives 1% of this amount. These revenues are typically earmarked for the funding of the day-to-day operations of the Village. Although consumer spending has leveled off, Sales Tax in 2026 is budgeted higher than 2025 due to a change in the allocation methodology between sales tax, home rule tax and local use tax from the state which was effective January 1, 2025.

In 2025, the Village raised the Home Rules Sales Tax .5% to 1.5% effective January 1, 2026.

Property Tax - Taxes that an owner of real estate or other property pays on the value of their own property. The local townships (Downers Grove, Lisle, York and Milton) perform an appraisal of the monetary value of the property, and a tax is assessed in proportion to that value. The Village's property tax revenue is divided into the following categories: general property taxes (operations) and police and fire pensions for a total of \$16,522,000 in 2025. The budget for FY2026 is \$16,963,000 which is \$441k higher than 2025 due to the increase in the public safety pensions.

State Income Tax - Taxes imposed on the privilege of earning or receiving income as a resident of the state of Illinois. Local government entities receive a portion of the net collections of all income tax received. The amount that each municipality receives is based on its population in proportion to the population of the entire state of Illinois. Since 2022 the Village has seen a significant increase in income taxes received from the State due to a variety of changes in state regulations and distributions. In 2025, the Village of Downers Grove will receive approximately \$9.0 million in revenue from state income taxes. In 2026 the Village forecasts this revenue to increase to \$9.3 million.

Utility Tax - Utility taxes include the Natural Gas Use Tax, the Electricity Tax and the Telecommunications Tax. The Natural Gas Use Tax is a fee charged to residents and businesses for the purchase of natural gas. The Electricity Tax is paid by incorporated residents for the use of electricity on their properties. The Telecommunications Tax is imposed on gross charges for all intrastate and interstate messages. This tax includes charges for land line phones, cellular phones and internet. It is anticipated the Village will receive approximately \$3.3 million in utility taxes in FY25 and \$3.4 million in 2026.

Food & Beverage Tax - The 1% tax was implemented in 2018 and was increased to 1.5% in 2021. This tax applies to the purchase price of prepared foods and non-alcoholic and alcoholic beverages for immediate consumption, as well as packaged alcohol sales. It is anticipated the Village will receive approximately \$3.7 million in food & beverage taxes in FY25 and \$3.8 million in FY26.

GENERAL FUND REVENUE SUMMARY

Description	FY 2023 Actual	FY 2024 Actual	FY 2025 Budgeted	FY 2025 Estimate	FY 2026 Proposed
Property Taxes	6,440,119	6,036,521	6,022,145	6,022,145	5,522,145
Property Taxes - Police & Fire Pension	9,463,031	9,881,143	10,499,840	10,499,840	11,440,995
Property Taxes - Downtown SSA	399,966	415,992	425,000	425,000	510,000
Property Taxes - Fairview Fire SSA	117,116	111,050	125,000	113,000	120,000
Property Taxes - Twp Road & Bridge	555,516	600,346	600,000	600,000	650,000
Home Rule Sales Tax	2,369,902	2,326,211	2,255,000	2,600,000	3,700,000
Hotel Use Tax	848,448	898,774	750,000	900,000	1,100,000
Municipal Gas Use Tax	437,671	401,029	450,000	400,000	450,000
Electricity Tax	1,612,215	1,606,183	1,700,000	1,600,000	1,700,000
Telecommunications Tax	1,377,581	1,317,369	1,200,000	1,300,000	1,200,000
Food and Beverage Tax	3,698,298	3,674,820	3,600,000	3,700,000	3,800,000
Other Local Taxes	79,440	80,234	75,000	75,000	75,000
Subtotal Local Taxes	27,399,303	27,349,672	27,701,985	28,234,985	30,268,140
Building Related Permits	1,200,150	1,344,416	1,505,100	1,600,000	1,500,000
Alcohol Beverage License	356,139	400,469	410,000	410,000	415,000
Professional & Occupational Licenses	12,429	13,039	12,000	6,600	12,000
Other Licenses and Permits	96,630	212,330	144,900	215,400	250,000
Subtotal Licenses & Permits	1,665,348	1,970,254	2,072,000	2,232,000	2,177,000
Sales Tax ⁽¹⁾	14,723,798	14,391,376	14,500,000	15,900,000	15,900,000
State Income Tax	8,025,420	8,532,965	8,750,000	9,000,000	9,300,000
Personal Property Replacement Tax	1,314,116	774,102	900,000	575,000	625,000
State Shared Local Use Tax	1,955,866	1,781,036	1,950,000	500,000	500,000
Other State Shared Revenues	107,002	120,566	115,000	115,000	120,000
Subtotal Intergovernmental Revenues	26,126,202	25,600,045	26,215,000	26,090,000	26,445,000
All Sales Revenue	-	-	-	-	-
Ambulance Fees - Residents	2,713,697	2,353,068	3,300,000	2,400,000	2,400,000
Ambulance Fees - Non-Residents	986,409	908,749	1,150,000	900,000	900,000
Plan Review & Inspection Fees	197,401	185,140	300,000	300,000	325,000
Administrative Fees	123,090	121,510	125,000	125,000	125,000
Fines	181,701	209,186	275,000	275,000	275,000
Cable Franchise Fees	807,725	720,821	801,300	801,300	800,000
Cellular Equipment Rental Fees	1,157,650	915,608	1,023,700	1,000,000	948,700
Other Fees, Charges & Fines	986,097	1,019,303	1,000,000	1,000,000	1,000,000
Subtotal Fees, Charges & Fines	7,153,770	6,433,385	7,975,000	6,801,300	6,773,700
All Grants	177,064	243,268	100,000	200,000	100,000
All Interest and Claims	936,221	940,876	800,000	800,000	800,000
All Donations and Contributions	150	-	-	-	-
Other Financial Resources	451,335	435,410	-	-	190,000
Total General Fund Revenues	63,909,393	62,972,910	64,863,985	64,358,285	66,753,840

MOTOR FUEL TAX FUND

Fund Type: Special Revenue Fund
Fund Number: 102

*Accounts for all financial activity
related to the Motor Fuel Tax (MFT)
received from the state*

Description - The Motor Fuel Tax (MFT) Fund is a state-required funding mechanism for the receipt and use of state revenues for roadway maintenance and construction purposes. MFT revenues are distributed by the State of Illinois from state-wide taxes on gas and diesel fuel. These revenues are distributed to municipalities based on the ratio of the municipality's population to the population of the state.

Revenue projections are based on information provided by the Illinois Municipal League. Expense projections are based on planned roadway maintenance activities that meet the requirements of Motor Fuel Tax receipts as defined by state statutes.

Recent History and Trends - In 2019 the state passed legislation to increase the state's MFT by 19 cents per gallon on gasoline. The Village received \$3.2 million between 2020 and 2022 in Rebuild Illinois funds and \$430 thousand between 2023 and 2025 from the High Growth Cities program.

1		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
2	Beginning Fund Balance	2,830,132	3,321,041	3,321,041	3,582,917	3,082,917	2,532,917
3	<u>Revenue</u>						
4	Local Taxes	-	-	-	-	-	-
5	License & Permit Revenues	-	-	-	-	-	-
6	Intergovernmental Revenues	2,397,969	2,000,000	2,361,876	2,250,000	2,300,000	2,350,000
7	Sales	-	-	-	-	-	-
8	Fees, Charges & Fines	-	-	-	-	-	-
9	Grants	-	-	-	-	-	-
10	Interest & Claims	176,710	125,000	150,000	150,000	150,000	150,000
11	Contributions	-	-	-	-	-	-
12	Other Financial Resources	-	-	-	-	-	-
13	Total Revenue	2,574,679	2,125,000	2,511,876	2,400,000	2,450,000	2,500,000
14	<u>Expenses</u>						
15	Personnel	-	-	-	-	-	-
16	Supplies	233,770	-	-	-	-	-
17	Professional Services	-	-	-	-	-	-
18	Other Contractual Services	-	-	-	-	-	-
19	Claims, Grants, & Debt	-	-	-	-	-	-
20	Controlled Assets	1,850,000	2,250,000	2,250,000	2,900,000	3,000,000	3,000,000
21	Capital Assets	-	-	-	-	-	-
22	Other Financial Uses	-	-	-	-	-	-
23	Total Expenses	2,083,770	2,250,000	2,250,000	2,900,000	3,000,000	3,000,000
24	Net Change	490,909	(125,000)	261,876	(500,000)	(550,000)	(500,000)
25	Ending Fund Balance	3,321,041	3,196,041	3,582,917	3,082,917	2,532,917	2,032,917

Noteworthy Changes from 2025 and Other Explanations

- Intergovernmental Revenues (row 6) are MFT receipts from the state and the High Growth Cities funding.
- Supplies (line 16) is for salt in FY2024. Starting in FY2025 this was paid out of the General Fund.
- Controlled Assets (row 20) are expenditures on Roadway Maintenance.

MOTOR FUEL TAX FUND

		FY 2026
	Project Description	Proposed
FUND 102 - Motor Fuel Tax Fund		
ST-004	Roadway Maintenance Program	2,900,000
	TOTAL	2,900,000

FOREIGN FIRE INSURANCE FUND

Fund Type: Special Revenue Fund
Fund Number: 109

*Accounts for all financial activity
related to funds provided by the state
of Illinois for Foreign Fire Insurance*

Description - This fund was created to account for the funds provided by the State of Illinois for Foreign Fire Insurance. The expenditures for this program are evaluated and determined by the Foreign Fire Insurance Board, which is comprised of Fire Department members, per state statute. Pursuant to state law, the Foreign Fire Insurance Fund receives its monies from a state tax imposed on fire insurance policies written by insurance companies located outside of the state of Illinois. These funds are intended to provide for the needs of the department as the department see fit to compensate for what is not provided for by the municipality. The Village Council is required to adopt this budget and appropriate these funds. Additionally, these expenditures must be audited as part of the Municipal Audit.

		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
1							
2	Beginning Fund Balance	358,422	375,701	375,701	411,401	311,401	357,251
3	<u>Revenue</u>						
4	Local Taxes	184,179	150,000	200,000	200,000	200,000	200,000
5	License & Permit Revenues	-	-	-	-	-	-
6	Intergovernmental Revenues	-	-	-	-	-	-
7	Sales	-	-	-	-	-	-
8	Fees, Charges & Fines	-	-	-	-	-	-
9	Grants	-	-	-	-	-	-
10	Interest & Claims	5,727	-	6,000	-	-	-
11	Contributions	-	-	-	-	-	-
12	Other Financial Resources	-	-	-	-	-	-
13	Total Revenue	189,907	150,000	206,000	200,000	200,000	200,000
14	<u>Expenses</u>						
15	Personnel	-	-	-	-	-	-
16	Supplies	16,618	52,250	17,000	52,000	52,000	52,000
17	Professional Services	27,014	42,350	106,500	55,350	55,350	55,350
18	Other Contractual Services	7,573	9,800	11,800	9,800	9,800	9,800
19	Claims, Grants, & Debt	-	26,000	-	-	-	-
20	Controlled Assets	11,423	-	35,000	27,000	27,000	27,000
21	Capital Assets	110,000	169,600	-	155,850	10,000	10,000
22	Other Financial Uses	-	-	-	-	-	-
23	Total Expenses	172,627	300,000	170,300	300,000	154,150	154,150
24	Net Change	17,279	(150,000)	35,700	(100,000)	45,850	45,850
25	Ending Fund Balance	375,701	225,701	411,401	311,401	357,251	403,101

Noteworthy Changes from 2025 and Other Explanations

- Local Taxes (row 4) reflects funds received from the state.
- Supplies (row 16) reflects expenditures for supplies for all four fire stations.
- Professional Services (row 17) primarily includes education costs and wellness expenses. In 2025 it also includes cancer screenings for firefighters.
- Controlled Assets (row 20) is for fire department equipment which includes training aids, gear washers, and physical fitness equipment.
- Capital Assets (row 21) in 2024 is for a an addition to the training tower at Fire Station #1. The kitchen remodel at Fire Station #3, is budgeted in 2026.

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OGDEN AVENUE TIF FUND

Fund Type: Special Revenue Fund
Fund Number: 110

*Accounts for all financial activity
related to the Ogden TIF*

Description - The Ogden Avenue TIF Fund exists to account for all financial activity related to the Ogden Avenue Tax Increment Financing District, which is defined by a designated boundary along Ogden Avenue from Stonewall Avenue on the west to Cumnor Avenue on the East. TIF revenues are provided through the collection of property taxes, or TIF increment, created from the increasing value of property within the district. The revenues are used to facilitate redevelopment along the corridor in accordance with applicable Illinois TIF statutes. The TIF was created in 2001 and ends in 2024 with final tax dollars received in 2025.

Recent History and Trends - The value of all of the properties located within the district has increased from \$29.3 million (2000 EAV) to \$56.6 million (2024 EAV).

The following redevelopment agreements have been completed in the Ogden TIF district:

- In 2017, the Village entered into an agreement with Vequity Downers Ogden GP to develop the corner of Main Street and Ogden Avenue with three retail /commercial buildings. Under this agreement the Village reimbursed the Developer \$850,000.
- In 2019, the Village entered into an agreement with the Downers Grove Township to reimburse them \$275,000 for costs to redevelop the vacant property at the northeast corner of Saratoga Avenue and Sherman Street, immediately west of the building at 4340 Prince Street with a 6,000 square foot building housing a food pantry and other Township functions.
- In 2020, the Village entered into an agreement with the Developer 1111 Ogden, LLC to construct a 9,000 square foot multi-tenant retail building at 1111 Ogden Avenue to reimburse the Developer in an amount not to exceed \$850,000. This project was completed in 2022.
- In 2024, the Village entered into 2 redevelopment agreements:
 - Gold Coast Exotic Imports to remodel and expand the existing 16,000 square foot building, construct a new 13,600 square foot two-story service center and develop the 4241 Florence Avenue property into a vehicle inventory parking lot to reimburse the Developer up to \$2.5M
 - Downers Grove Equity LLC to construct a new Andy's Frozen Custard at the northeast corner of Ogden and Washington to reimburse the Developer up to \$1.2M.
- In 2025, the Village entered into an agreement with 1250 Ogden LLC to construct a multi-tenant building with two restaurants at 1250 Ogden to reimburse the Developer up to \$1.2M.

FY26 Budget Considerations - The Proposed FY26 Budget reflects the recommendations in the Ogden TIF District close-out plan. The original expiration date of the District was December 31, 2024. In late 2023, the TIF was extended by up to 12 years to allow the Village to spend down the ending fund balance of about \$7 million over the next few years and distribute tax increment received in 2025 and beyond to the other taxing bodies. \$5.2 million is budgeted for reimbursements payments for Perillo Rolls-Royce (\$2.5 million), 1250 Ogden (\$1.2 million) and a redevelopment project currently in the planning stages (\$1.2 million).

The Ogden TIF close-out plan also calls for revenue from property tax increments received after the original expiration date of the district to be distributed to the taxing bodies. The FY26 Proposed Budget includes \$1.9 million to be distributed to the taxing bodies.

OGDEN AVENUE TIF FUND

1		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
2	Beginning Fund Balance	4,719,422	6,112,201	6,112,201	6,466,283	1,264,723	0
3	<u>Revenue</u>						
4	Local Taxes	1,433,356	1,490,000	1,490,000	1,800,000	2,000,000	-
5	License & Permit Revenues	-	-	-	-	-	-
6	Intergovernmental Revenues	-	-	-	-	-	-
7	Sales	-	-	-	-	-	-
8	Fees, Charges & Fines	-	-	-	-	-	-
9	Grants	-	-	-	-	-	-
10	Interest & Claims	234,903	100,000	150,000	100,000	50,000	-
11	Contributions	-	-	-	-	-	-
12	Other Financial Resources	10,378	-	-	-	-	-
13	Total Revenue	1,678,636	1,590,000	1,640,000	1,900,000	2,050,000	-
14	<u>Expenses</u>						
15	Personnel	-	-	-	-	-	-
16	Supplies	-	-	-	-	-	-
17	Professional Services	1,449	1,505	1,505	1,560	1,615	-
18	Other Contractual Services	-	-	-	-	-	-
19	Claims, Grants, & Debt	-	3,700,000	1,200,000	7,100,000	3,313,108	-
20	Controlled Assets	-	-	-	-	-	-
21	Capital Assets	200,000	-	-	-	-	-
22	Other Financial Uses	84,408	84,413	84,413	-	-	-
23	Total Expenses	285,857	3,785,918	1,285,918	7,101,560	3,314,723	-
24	Net Change	1,392,779	(2,195,918)	354,082	(5,201,560)	(1,264,723)	-
25	Ending Fund Balance	6,112,201	3,916,283	6,466,283	1,264,723	0	0

Noteworthy Changes from 2025 and Other Explanations

- Local Taxes (row 4) reflects TIF increment.
- Professional Services (row 17) includes audit fees.
- Claims, Grants, & Debt (row 19) includes economic development incentives for current and future redevelopment agreements and the amount of TIF increment distributed to the various taxing bodies.
- Capital Assets in FY2024 (row 21) reflects costs for Pedestrian Safety Enhancements in the TIF district.
- Other Financial Uses (row 22) is primarily for economic development costs related to the Ogden TIF. Beginning in FY2026, these costs have been stopped since the final TIF increment is budgeted to be spent by 2027.

TAX REBATE FUND

Fund Type: Special Revenue Fund
Fund Number: 111

*Accounts for all financial activity
related to the Village's tax rebate
agreements*

Description - As part of the Village's economic development efforts, the Village has entered into tax rebate agreements with local businesses. These agreements assist in the attraction and retention of retail businesses. Each of the agreements includes performance standards that must be met prior to the payment of any tax rebate.

Recent History and Trends - Current Tax Rebate Agreements include: Castle: Mazda, Hyundai, Volkswagen and Genesis, Packey Webb Ford and Steinhafels.

1		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
2	Beginning Fund Balance	-	-	-	-	-	-
3	<u>Revenue</u>						
4	Local Taxes	-	-	-	-	-	-
5	License & Permit Revenues	-	-	-	-	-	-
6	Intergovernmental Revenues	994,307	1,000,000	1,000,000	1,000,000	1,100,000	1,200,000
7	Sales	-	-	-	-	-	-
8	Fees, Charges & Fines	-	-	-	-	-	-
9	Grants	-	-	-	-	-	-
10	Interest & Claims	-	-	-	-	-	-
11	Contributions	-	-	-	-	-	-
12	Other Financial Resources	-	-	-	-	-	-
13	Total Revenue	994,307	1,000,000	1,000,000	1,000,000	1,100,000	1,200,000
14	<u>Expenses</u>						
15	Personnel	-	-	-	-	-	-
16	Supplies	-	-	-	-	-	-
17	Professional Services	-	-	-	-	-	-
18	Other Contractual Services	-	-	-	-	-	-
19	Claims, Grants, & Debt	994,307	1,000,000	1,000,000	1,000,000	1,100,000	1,200,000
20	Controlled Assets	-	-	-	-	-	-
21	Capital Assets	-	-	-	-	-	-
22	Other Financial Uses	-	-	-	-	-	-
23	Total Expenses	994,307	1,000,000	1,000,000	1,000,000	1,100,000	1,200,000
24	Net Change	-	-	-	-	-	-
25	Ending Fund Balance	-	-	-	-	-	-

Noteworthy Changes from 2025 and Other Explanations

- Intergovernmental Revenues (row 6) reflects a transfer from the General Fund and Capital fund for taxes to be rebated.
- Claims, Grants, & Debt (row 19) reflects payments to businesses receiving rebates.

WASHINGTON & CURTISS TIF FUND

Fund Type: Special Revenue Fund
Fund Number: 112

*Accounts for all financial activity
related to the Washington and
Curtiss TIF*

Description – The financing plan for the new Civic Center Project includes the sale of approximately 1.3 acres of the existing Civic Center property to be used for the construction of multi-family residential development. Property taxes from the new development will be collected and used to support the Civic Center Project. The establishment of the Washington and Curtiss TIF with boundaries that encompass the Civic Center property provides the mechanism for the collection of this property tax revenue.

Recent History and Trends – The Washington and Curtiss TIF was created in 2022. It is anticipated that TIF revenue will start being received in 2027.

1		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
2	Beginning Fund Balance	-	-	-	-	-	-
3	<u>Revenue</u>						
4	Local Taxes	-	13,000	-	-	13,000	13,000
5	License & Permit Revenues	-	-	-	-	-	-
6	Intergovernmental Revenues	-	-	-	-	-	-
7	Sales	-	-	-	-	-	-
8	Fees, Charges & Fines	-	-	-	-	-	-
9	Grants	-	-	-	-	-	-
10	Interest & Claims	-	-	-	-	-	-
11	Contributions	-	-	-	-	-	-
12	Other Financial Resources	-	-	-	-	-	-
13	Total Revenue	-	13,000	-	-	13,000	13,000
14	<u>Expenses</u>						
15	Personnel	-	-	-	-	-	-
16	Supplies	-	-	-	-	-	-
17	Professional Services	-	-	-	-	-	-
18	Other Contractual Services	-	-	-	-	-	-
19	Claims, Grants, & Debt	-	-	-	-	-	-
20	Controlled Assets	-	-	-	-	-	-
21	Capital Assets	-	-	-	-	-	-
22	Other Financial Uses	-	13,000	-	-	13,000	13,000
23	Total Expenses	-	13,000	-	-	13,000	13,000
24	Net Change	-	-	-	-	-	-
25	Ending Fund Balance	-	-	-	-	-	-

Noteworthy Changes from 2025 and Other Explanations

- Local Taxes (row 4) reflects TIF increment.
- Other Financial Uses (row 22) reflects a transfer to the Debt Service Fund for the Civic Center debt payment.

ASSET FORFEITURE FUND

Fund Type: Special Revenue Fund
Fund Number: 114

*Accounts for all financial activity
related to asset seizures from criminal
activity*

Description - This fund was established in 2012 to account for the revenues and expenditures of proceeds from asset seizures. It is the result of the equitable sharing agreement the police department has with the Department of Justice. These funds are generated through joint investigations with the federal government that result in the seizure of currency or property utilized in criminal enterprises. Money seized under this agreement can only be used for law enforcement purposes and cannot be utilized to replace or supplant budgeted items. Also in this fund are proceeds from state asset seizures, Department of Treasury Homeland Security investigations, DUI circuit court fees and money laundering asset seizures.

Recent History and Trends - From 2018 through 2023, revenue received in this fund was dedicated for the police department related construction costs of the new Civic Center facility, which is the home of the new Village Hall, Police Department and the administrative offices of Downers Grove Grade School District 58.

In 2024 as spending began for this project, the Village needed to comply with all federal asset forfeiture agency guidelines, which as of 2024, did not include construction costs. Therefore, to apply Asset Forfeiture funds to the construction of the new Civic Center, agency guidelines allowed for the re-programming of budgeted expenses in the General Fund Police Department to be paid for using Asset Forfeiture money. This allowed the Village to re-program \$975,000 of General Fund expenses to be used toward the construction costs of the new Civic Center.

Beginning in 2025 money received in this fund was once again only used for specific law enforcement purposes as directed by the Department of Treasury Homeland Security guidelines.

ASSET FORFEITURE FUND

1		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
2	Beginning Fund Balance	2,652,611	1,123,374	1,123,374	811,457	396,457	396,457
3	<u>Revenue</u>						
4	Local Taxes	-	-	-	-	-	-
5	License & Permit Revenues	-	-	-	-	-	-
6	Intergovernmental Revenues	-	-	-	-	-	-
7	Sales	-	-	-	-	-	-
8	Fees, Charges & Fines	754,262	-	210,000	-	-	-
9	Grants	-	-	-	-	-	-
10	Interest & Claims	98,434	-	50,000	-	-	-
11	Contributions	-	-	-	-	-	-
12	Other Financial Resources	-	-	-	-	-	-
13	Total Revenue	852,696	-	260,000	-	-	-
14	<u>Expenses</u>						
15	Personnel	287,521	-	-	-	-	-
16	Supplies	48,829	-	139	-	-	-
17	Professional Services	691,570	-	9,830	25,000	-	-
18	Other Contractual Services	46,891	-	-	-	-	-
19	Claims, Grants, & Debt	-	-	-	-	-	-
20	Controlled Assets	681,168	180,000	77,660	90,000	-	-
21	Capital Assets	625,954	428,000	484,288	300,000	-	-
22	Other Financial Uses	-	-	-	-	-	-
23	Total Expenses	2,381,933	608,000	571,917	415,000	-	-
24	Net Change	(1,529,237)	(608,000)	(311,917)	(415,000)	-	-
25	Ending Fund Balance	1,123,374	515,374	811,457	396,457	396,457	396,457

Noteworthy Changes from 2025 and Other Explanations

- Fees, Charges & Fines (row 8) reflects the cash received from asset seizures.
- In FY2024, rows 15—21 contain re-programmable expenses allowed per the Federal Asset Forfeiture agency guidelines.
- Row 17, Professional Services for 2026 includes travel expenses related to ongoing investigations & cases.
- Controlled Assets in 2025 (row 20) is for the purchase of an Electric Vehicle for investigations (\$54k), breaching door (\$12k), and evidence locker (\$9k)
- Capital Assets (row 21) in 2025 is for the upfront Axon costs of a new records management system for the Police Department (\$428k). In 2026, \$300k is budgeted for a surveillance vehicle

FAIRVIEW TIF FUND

Fund Type: Special Revenue Fund

Fund Number: 115

*Accounts for all financial activity
related to the Fairview TIF*

Description - The Fairview TIF Fund exists to account for all financial activity related to the Fairview Tax Increment Financing District, which is defined by a designated boundary generally bounded by Washington Street to the west, the Village boundary to the east, Austin Street and Sheldon Avenue to the north and 2nd Avenue to the south. Adjacent rights of way are also included. TIF revenues are provided through the collection of property taxes, or TIF increment, created from the increasing value of property within the district. The revenues are used to facilitate redevelopment along the corridor in accordance with applicable Illinois TIF statutes.

Recent History and Trends - This TIF will be created in 2026.

FY26 Budget Considerations - The Proposed FY26 Budget includes anticipated expenditures for consulting fees for the creation of the TIF.

FAIRVIEW TIF FUND

1		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
2	Beginning Fund Balance	-	-	-	-	(30,000)	(30,000)
3	<u>Revenue</u>						
4	Local Taxes	-	-	-	-	-	-
5	License & Permit Revenues	-	-	-	-	-	-
6	Intergovernmental Revenues	-	-	-	-	-	-
7	Sales	-	-	-	-	-	-
8	Fees, Charges & Fines	-	-	-	-	-	-
9	Grants	-	-	-	-	-	-
10	Interest & Claims	-	-	-	-	-	-
11	Contributions	-	-	-	-	-	-
12	Other Financial Resources	-	-	-	-	-	-
13	Total Revenue	-	-	-	-	-	-
14	<u>Expenses</u>						
15	Personnel	-	-	-	-	-	-
16	Supplies	-	-	-	-	-	-
17	Professional Services	-	-	-	30,000	-	-
18	Other Contractual Services	-	-	-	-	-	-
19	Claims, Grants, & Debt	-	-	-	-	-	-
20	Controlled Assets	-	-	-	-	-	-
21	Capital Assets	-	-	-	-	-	-
22	Other Financial Uses	-	-	-	-	-	-
23	Total Expenses	-	-	-	30,000	-	-
24	Net Change	-	-	-	(30,000)	-	-
25	Ending Fund Balance	-	-	-	(30,000)	(30,000)	(30,000)

Noteworthy Changes from 2025 and Other Explanations

- Professional Services (row 17) reflects consulting fees for the creation of the TIF district.

CAPITAL PROJECTS FUND

Fund Type: Capital Fund

Fund Number: 220

Accounts for financial activity for general construction and capital improvement activity of several capital related programs

Description - The Capital Fund accounts for general construction and capital improvement activity of several capital-related programs including roadway maintenance, sidewalks, bikeways, traffic signals, and other projects. A separate Community Investment Program (CIP) document within this budget document provides detailed information regarding all capital projects proposed over the next five years. (See Section 6)

Primary revenue sources in this fund are Home Rule Sales Tax, Property Tax and Telecom Tax. The Village also aggressively pursues grant opportunities whenever they are available.

Recent History and Trends - On March 11, 2021, the American Rescue Plan Act (ARPA) was signed into law by the President. The Village of Downers Grove received approximately \$4.9 million in ARPA funds provided in two equal installments in 2021 and 2022 that were able to be used for expenses incurred between March 2021 and December 31, 2024. The Village spent all ARPA funds in 2023 on street maintenance activities.

In 2025 the Village adopted the *Guiding DG* initiative which is a combined planning effort that includes the Comprehensive Plan, the Active Transportation Plan, the Environmental Sustainability Plan and the Downtown and Fairview Focus Area Streetscape Plan. The *Guiding DG* Plans serve as a roadmap for the Village to direct future growth and development, mobility, sustainability, and streetscapes over the next 20 years. Many of the recommendations in the Guiding DG plans are capital improvement projects. To provide funding for these projects, the Village raised the Home Rule Sales Tax rate from 1.0% to 1.5% effective January 1, 2026, per the Long Range Plan. This rate change increases revenues in the Capital Fund by approximately \$3.3M.

FY26 Budget Considerations - The Village continues to invest in infrastructure improvements using dedicated funding sources. The improvements are designed to reduce the total life cycle cost of owning and operating the infrastructure systems. The budget for 2026 includes \$17.4 million in projects in the Capital Fund dedicated to sidewalks, streets and traffic improvements. Approximately \$6.8 million of this amount relates to new improvements from Guiding DG recommendations.

CAPITAL PROJECTS FUND

		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
1							
2	Beginning Fund Balance	10,278,031	11,792,701	11,792,701	11,342,373	3,732,085	490,171
3	<u>Revenue</u>						
4	Local Taxes	8,213,630	7,981,524	9,021,524	12,316,524	12,316,524	12,316,524
5	License & Permit Revenues	-	-	-	-	-	-
6	Intergovernmental Revenues	-	-	-	-	-	-
7	Sales	-	-	-	-	-	-
8	Fees, Charges & Fines	3,990	8,640	8,640	8,640	8,640	8,640
9	Grants	-	905,548	-	1,430,548	2,284,853	4,435,650
10	Interest & Claims	376,188	125,000	300,000	200,000	200,000	200,000
11	Contributions	25,688	20,000	20,000	20,000	20,000	20,000
12	Other Financial Resources	2,487,055	-	-	-	-	-
13	Total Revenue	11,106,550	9,040,712	9,350,164	13,975,712	14,830,017	16,980,814
14	<u>Expenses</u>						
15	Personnel	538,200	433,221	606,132	753,065	783,137	815,063
16	Supplies	34,649	50,000	50,000	50,000	60,000	60,000
17	Professional Services	47,215	267,580	416,465	282,700	632,700	507,700
18	Other Contractual Services	178,659	278,000	93,000	503,000	503,000	503,000
19	Claims, Grants, & Debt	82,488	97,727	97,727	85,670	89,589	93,829
20	Controlled Assets	4,182,405	6,878,640	3,570,360	11,463,640	8,627,706	3,615,000
21	Capital Assets	1,918,581	2,597,500	1,820,990	5,337,500	4,270,000	8,935,650
22	Other Financial Uses	2,609,683	2,745,818	3,145,818	3,110,425	3,105,799	3,102,678
23	Total Expenses	9,591,880	13,348,486	9,800,492	21,586,000	18,071,931	17,632,920
24	Net Change	1,514,670	(4,307,774)	(450,328)	(7,610,288)	(3,241,914)	(652,106)
25	Ending Fund Balance	11,792,701	7,484,927	11,342,373	3,732,085	490,171	(161,935)

Noteworthy Changes from 2025 and Other Explanations

- Local Taxes (row 4) includes Home Rule Sales Tax, Property Tax and Telecom tax.
- Fees, Charges & Fines (row 8) reflects lease payments from the Main Street Train Station.
- Grants (row 9) in 2024 through 2026 represents Pedestrian Safety Enhancement grants and in 2026 also a grant for the Kunze plaza at Main Street Station.
- Contributions (row 11) is Developer Contributions for sidewalks.
- In 2024, Other Financial Resources (row 12) is a transfer from the General Fund to increase funding for capital projects in the Downtown area.
- Personnel (row 15) represents 5.5 employees; .25 GIS Specialist, .5 Administrative Assistant, 1 PW Technician-Engineering, 2 Staff Engineer II, .3 Management Analyst and 1.5 PW Seasonal Employees.
- Professional Services (row 17) in 2026 includes \$400k for bike path improvements, per the Active Transportation Plan and \$190k for a neighborhood traffic management study.
- Other Contractual Services (row 18) is higher in 2026 due to additional tree planting (\$360k) per the Environmental Sustainability Plan.
- Rows 20 and 21 are primarily for CIP projects. In 2025 estimated spending is lower than budgeted primarily due to 2 projects that were moved and re-budgeted in 2026; Downtown Enhancements (\$1.5M), for the Flexible Amenity Spaces and the Pedestrian Safety Enhancements at Main & Oxford (\$1.5M) due to delays from IDOT. In 2026, spending is increased for Guiding DG initiatives which include the Kunze Plaza at the Main Street Train Station (\$5.0M), 39th St reconstruction (\$2.4M) and ATP improvements (\$2.0). It also includes maintenance projects like sidewalk replacement/rehabilitation, roadway maintenance and several projects identified for the Downtown area.
- Other Financial Uses (row 22) represents transfers to the Debt Service Fund for various debt payments.

CAPITAL PROJECTS FUND

		Guiding DG			FY 2026
	Project Description	ATP	SS	ESP	Proposed
FUND 220 - Capital Projects Fund					
BW-005	31st Street Bike Path				87,500
FL-002	Fleet Fuel System Replacement				1,700,000
FO-001	Emerald Ash Borer (EAB) Eradication				50,000
FO-002	Additional Tree Plantings			X	360,000
S-006	Replacement/Rehabilitation Sidewalk Program				500,000
S-007	DBD Crosswalk & Accessibility Upgrades				310,000
S-008	Right of Way Accessibility Improvements		X		450,000
S-013	Linda Kunze Plaza / Main Street Train Station		X		5,000,000
SL-003	Streetlight Replacement Program			X	250,000
ST-004	Roadway Maintenance Program	X			1,040,000
ST-005	Roadway Maintenance Program - Brick Street Maintenance				300,000
ST-006	Roadway Maintenance Program - Alley Maintenance				100,000
ST-026	Public Art	X		X	200,000
ST-045	IDOT Bridge Compliance Improvements				5,000
ST-060	Village Gateway Signs				100,000
ST-067	DBD Enhancements		X		1,800,000
ST-068	39th Reconstruction & Shared use path (5b)	X			2,368,100
TR-023	Pavement Striping Maintenance				150,000
TR-024	Neighborhood Traffic Management				200,000
TR-030	Traffic Signal Modernization, Annual Element				475,000
TR-033	Pedestrian Safety Enhancements				1,968,640
	SUB TOTAL				17,414,240
	Grants Approved				
S-013	Linda Kunze Plaza / Main Street Train Station		X		(525,000)
TR-033	Pedestrian Safety Enhancements				(905,548)
	TOTAL				15,983,692

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MAJOR BUILDINGS FUND

Fund Type: Capital Fund

Fund Number: 223

*Accounts for all financial activity
related to municipal building projects*

Description – The Major Buildings Fund accounts for all the budgeted maintenance projects and activities related to the Village's facilities, which have an estimated asset value in excess of \$100 million. These facilities include:

- Civic Center
- Fire Stations (4)
- Train Stations (Main Street and Fairview Stations)
- Public Works Facility
- Fleet Garage

Effective facilities maintenance planning will ensure that all facilities are:

- Maintained in a long-term, sustainable manner that provides a safe, professional, comfortable environment for working and delivering services, and reduces the lifetime cost of ownership.
- Maintained to a pre-determined high level of service and quality.
- Maintained in a manner that reflects and achieves the Village's environmental sustainability goals and objectives, as reflected in the Environmental Sustainability Plan currently in preparation.

Recent History and Trends - In FY2025, the Village completed phase I of a facility condition assessment of the seven major buildings that support Village operations. The assessment concluded that all of the buildings are in a maintainable condition and identified recommended maintenance activities and improvements over a 30-year period of time.

FY26 Budget Considerations - The 0.50% increase in the Home Rule Sales Tax, which becomes effective on January 1, 2026, provides \$700,000 in dedicated annual revenue to support facility improvements. The budgeted expenses in FY2026 will rely on the information in the facility condition assessment to determine the most effective manner in which to allocate available resources. Phase II of the facility condition assessment will be completed in FY2026. The work to be completed in phase II will determine facility improvements that advance the Environmental Sustainability Plan recommendations. It will also complete facility condition assessments for the Metra train station facilities that the Village is responsible for maintaining.

		FY 2026
	Project Description	Proposed
FUND 223 - Major Buildings Fund		
SW-105	Fleet Pipe Replacement / Realignment	75,000
	Facilities Maintenance	925,000
	TOTAL	1,000,000

MAJOR BUILDINGS FUND

1		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
2	Beginning Fund Balance	16,950,044	3,781,776	3,781,776	2,516,576	2,106,576	692,576
3	<u>Revenue</u>						
4	Local Taxes	-	-	-	-	-	-
5	License & Permit Revenues	-	-	-	-	-	-
6	Intergovernmental Revenues	-	-	-	-	-	-
7	Sales	-	-	-	-	-	-
8	Fees, Charges & Fines	-	-	-	-	-	-
9	Grants	-	285,000	285,000	-	-	-
10	Interest & Claims	686,447	50,000	125,000	75,000	75,000	75,000
11	Contributions	-	-	-	-	-	-
12	Other Financial Resources	1,975,000	500,000	900,000	700,000	700,000	700,000
13	Total Revenue	2,661,447	835,000	1,310,000	775,000	775,000	775,000
14	<u>Expenses</u>						
15	Personnel	-	170,169	-	-	-	-
16	Supplies	-	-	-	-	-	-
17	Professional Services	70,634	100,000	90,200	125,000	50,000	50,000
18	Other Contractual Services	55,290	-	60,000	60,000	60,000	60,000
19	Claims, Grants, & Debt	-	-	-	-	-	-
20	Controlled Assets	1,195,991	1,000,000	25,000	300,000	300,000	300,000
21	Capital Assets	14,507,801	785,000	2,400,000	700,000	1,779,000	700,000
22	Other Financial Uses	-	-	-	-	-	-
23	Total Expenses	15,829,715	2,055,169	2,575,200	1,185,000	2,189,000	1,110,000
24	Net Change	(13,168,268)	(1,220,169)	(1,265,200)	(410,000)	(1,414,000)	(335,000)
25	Ending Fund Balance	3,781,776	2,561,607	2,516,576	2,106,576	692,576	357,576

Noteworthy Changes from 2025 and Other Explanations

- Other Financial Resources (row 12) in 2024, reflects a transfer from the General Fund for \$1.0M to provide sufficient funding for all the Village's facilities and \$975,000 of re-programmable expenses that were paid from the Asset Forfeiture Fund. In 2025 this is a \$500,000 transfer from the General Fund to provide additional funding for the Village's facilities and a \$400,000 transfer from the Capital Fund for projects now being completed in this fund. Beginning in FY26, \$700,000 will be transferred each year from the General Fund from the additional funding received from the .50% increase in Home Rule sales tax which was effective January 1, 2026.
- Professional Services (row 17) in 2025 includes consulting fees for the facility assessment (\$75,000). In 2026 it includes design fees (\$75,000) for the Fleet Pipe replacement budgeted in 2027.
- Other Contractual Services (row 18) in for the cost of utilities in the various facilities.
- Controlled Assets (row 20) and Capital Assets (row 21) in 2024 and 2025 reflect expenditures for the Civic Center Project. Beginning in 2026, this includes various expenditures on Village facilities and the projects required per the facility condition assessment. In 2027, \$1.1M is for the Fleet Pipe replacement project.

DEBT SERVICE FUND CAPITAL

Fund Type: Debt Service Fund
Fund Number 339

*To account for the financial activity of
Capital Debt Service*

Description - The Capital Debt Service Fund is used to account for the principal and interest payments associated with all of the Village's outstanding debt related to Fire Station 2, roadway improvements and the new Civic Center project.

Recent History and Trends - In FY13, the Village was upgraded to a AAA bond rating with a stable outlook.

1		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
2	Beginning Fund Balance	3,620,295	3,023,294	3,023,294	4,040,294	3,170,469	2,176,019
3	<u>Revenue</u>						
4	Local Taxes	194,092	200,000	200,000	200,000	200,000	200,000
5	License & Permit Revenues	-	-	-	-	-	-
6	Intergovernmental Revenues	-	-	-	-	-	-
7	Sales	-	-	-	-	-	-
8	Fees, Charges & Fines	-	-	-	-	-	-
9	Grants	-	-	-	-	-	-
10	Interest & Claims	33,908	20,000	30,000	30,000	30,000	30,000
11	Contributions	-	-	-	-	-	-
12	Other Financial Resources	2,609,683	4,367,518	4,339,518	2,709,125	2,717,499	2,714,378
13	Total Revenue	2,837,683	4,587,518	4,569,518	2,939,125	2,947,499	2,944,378
14	<u>Expenses</u>						
15	Personnel	-	-	-	-	-	-
16	Supplies	-	-	-	-	-	-
17	Professional Services	-	-	-	-	-	-
18	Other Contractual Services	-	-	-	-	-	-
19	Claims, Grants, & Debt	3,434,683	3,552,518	3,552,518	3,808,950	3,941,949	3,780,578
20	Controlled Assets	-	-	-	-	-	-
21	Capital Assets	-	-	-	-	-	-
22	Other Financial Uses	-	-	-	-	-	-
23	Total Expenses	3,434,683	3,552,518	3,552,518	3,808,950	3,941,949	3,780,578
24	Net Change	(597,001)	1,035,000	1,017,000	(869,825)	(994,450)	(836,200)
25	Ending Fund Balance	3,023,294	4,058,294	4,040,294	3,170,469	2,176,019	1,339,819

Noteworthy Changes from 2025 and Other Explanations

- Local Taxes (row 4) reflects gasoline tax. This is a funding source for ongoing debt service payments for the Civic Center.
- Other Financial Resources (row 12) primarily reflects transfers from the Capital Fund for debt service payments. In 2025 this amount includes the sale of the land for Lot 2 (\$1.55 million).
- Claims, Grants, & Debt (row 19) reflects the debt payments.
- This fund now has an ending fund balance due to the transfers from the General Fund, the gasoline tax revenue and the proceeds of the land. This balance will be used toward future debt payments for the Civic Center, as needed, to avoid an increase in the property tax levy.

DEBT SERVICE SUMMARY

All Village of Downers Grove debt is rated AAA by Standard & Poor's.

	Series 2014A	Series 2014B	Series 2015A	Series 2015B	Series 2016	Series 2017	Series 2018	Series 2019
Type	G.O.	G.O.	G.O.	G.O.	IEPA LOAN	IEPA LOAN	IEPA LOAN	IEPA LOAN
Auth. Issue	6,725,000	2,935,000	5,000,000	4,535,000	1,257,357	1,609,341	3,439,718	4,327,738
Outstanding Principal	1,890,000	2,045,000	2,825,000	4,270,000	735,260	1,047,039	2,408,980	3,175,789
Purpose	Refund Portion Series '07 Bonds	Refund Portion Series '08A Bonds	Water Improvements	Refund Portion Series '08A Bonds	Water Improvements	Water Improvements	Water Improvements	Water Improvements
Funding Source	Capital Proj. Fund Revenues	Stormwater Utility Revenues	Water Fund Revenues	Stormwater Utility Revenues	Water Fund Revenues	Water Fund Revenues	Water Fund Revenues	Water Fund Revenues
Remaining Debt Service Payments (Principal & Interest):								
FY 2026	662,375	687,850	337,725	173,825	77,410	96,478	208,124	266,744
FY 2027	662,988	687,837	335,300	173,075	77,409	96,476	208,124	266,744
FY 2028	661,375	680,638	337,000	172,263	77,409	96,476	208,124	266,744
FY 2029	-	102,000	332,813	755,975	77,410	96,476	208,124	266,744
FY 2030	-	-	333,362	871,825	77,408	96,478	208,124	266,744
FY 2031	-	-	333,563	874,700	77,409	96,477	208,124	266,744
FY 2032	-	-	333,412	876,525	77,410	96,476	208,124	266,745
FY 2033	-	-	332,913	872,387	77,409	96,476	208,123	266,744
FY 2034	-	-	332,062	366,300	77,410	96,476	208,123	266,745
FY 2035	-	-	335,775	-	77,409	96,477	208,123	266,744
FY 2036-2039	-	-	-	-	38,705	192,954	624,372	933,605
Totals	1,986,738	2,158,325	3,343,925	5,136,875	812,798	1,157,720	2,705,609	3,601,047

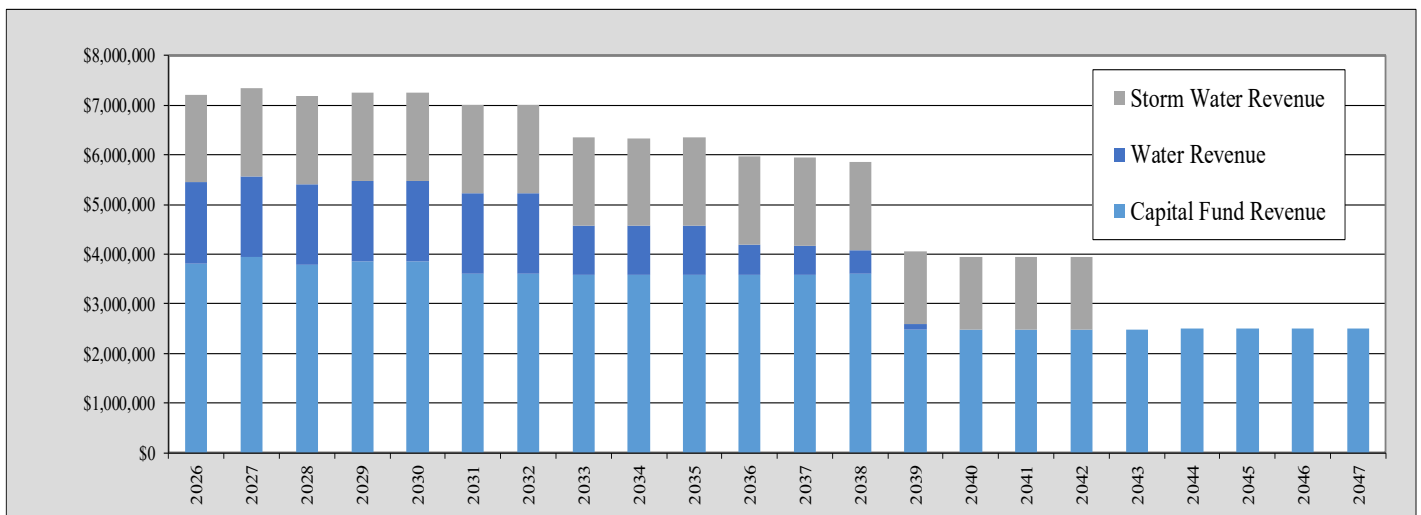
	Series 2016	Series 2019	Series 2020A	Series 2020B	Series 2022A	Series 2022B	Total
Type	G.O.	G.O.	G.O.	G.O.	G.O.	G.O.	
Auth. Issue	7,585,000	7,000,000	5,985,000	15,785,000	34,390,000	5,315,000	
Outstanding Principal	4,445,000	5,520,000	4,205,000	12,925,000	34,125,000	5,255,000	84,872,068
Purpose	Refund Portion Series '08A Bonds	Stormwater Improvements	Refund Portion Series '12 Bonds	Refund Portion Series '12 Bonds	New Facilities Project	Stormwater Improvements	
Funding Source	Stormwater Utility Revenues	Stormwater Utility Revenues	Water Fund Revenues	Capital Proj. Fund Revenues	Capital Proj. Fund Revenues	Stormwater Utility Revenues	
Remaining Debt Service Payments (Principal & Interest):							
FY 2026	177,800	480,800	646,913	1,173,050	1,973,525	255,950	7,218,569
FY 2027	177,800	481,050	647,176	1,167,811	2,111,150	259,325	7,352,265
FY 2028	177,800	481,000	646,593	1,166,303	1,952,900	267,325	7,191,950
FY 2029	177,800	485,575	640,340	1,173,591	2,673,775	255,325	7,245,948
FY 2030	177,800	484,775	643,443	1,164,836	2,678,900	243,825	7,247,520
FY 2031	177,800	483,675	645,633	1,164,817	2,431,900	242,575	7,003,417
FY 2032	177,800	482,275	641,998	1,168,442	2,432,775	241,325	7,003,307
FY 2033	177,800	485,500	-	1,145,802	2,440,400	240,075	6,343,629
FY 2034	667,800	483,350	-	1,137,134	2,444,650	258,325	6,338,375
FY 2035	4,268,300	2,412,050	-	1,137,585	2,450,275	226,825	11,479,563
FY 2036-2040	-	-	-	3,404,056	12,317,775	3,114,575	20,626,042
FY 2041-2045	-	-	-	-	12,433,900	2,918,300	15,352,200
FY 2046-2047	-	-	-	-	5,014,800	-	5,014,800
Totals	6,358,500	6,760,050	4,512,096	15,003,427	53,356,725	8,523,750	115,417,585

DEBT SERVICE PAYMENTS

Debt service payments are summarized below by Governmental and Business-type Activities

	Governmental Activities			Business-type Activities		
	Principal	Interest		Principal	Interest	Total
2026	\$ 1,970,000	\$ 1,838,950		\$ 2,339,384	\$ 1,070,235	\$ 7,218,569
2027	\$ 2,165,000	\$ 1,776,949		\$ 2,398,701	\$ 1,011,615	\$ 7,352,265
2028	\$ 2,070,000	\$ 1,710,578		\$ 2,463,187	\$ 948,185	\$ 7,191,950
2029	\$ 2,210,000	\$ 1,637,366		\$ 2,517,843	\$ 880,739	\$ 7,245,948
2030	\$ 2,290,000	\$ 1,553,736		\$ 2,592,673	\$ 811,111	\$ 7,247,520
2031	\$ 2,125,000	\$ 1,471,717		\$ 2,667,680	\$ 739,020	\$ 7,003,417
2032	\$ 2,210,000	\$ 1,391,217		\$ 2,737,867	\$ 664,223	\$ 7,003,307
2033	\$ 2,280,000	\$ 1,306,202		\$ 2,163,235	\$ 594,192	\$ 6,343,629
2034	\$ 2,365,000	\$ 1,216,784		\$ 2,228,792	\$ 527,799	\$ 6,338,375
2035	\$ 2,465,000	\$ 1,122,860		\$ 2,304,538	\$ 456,915	\$ 6,349,313
2036	\$ 2,565,000	\$ 1,023,400		\$ 1,996,774	\$ 388,726	\$ 5,973,900
2037	\$ 2,675,000	\$ 918,282		\$ 2,023,121	\$ 325,250	\$ 5,941,653
2038	\$ 2,780,000	\$ 816,749		\$ 1,991,117	\$ 260,351	\$ 5,848,217
2039	\$ 1,735,000	\$ 734,300		\$ 1,387,156	\$ 201,891	\$ 4,058,347
2040	\$ 1,820,000	\$ 654,100		\$ 1,315,000	\$ 145,075	\$ 3,934,175
2041	\$ 1,905,000	\$ 570,500		\$ 1,375,000	\$ 84,700	\$ 3,935,200
2042	\$ 1,990,000	\$ 492,600		\$ 1,430,000	\$ 28,600	\$ 3,941,200
2043	\$ 2,075,000	\$ 411,300		\$ -	\$ -	\$ 2,486,300
2044	\$ 2,165,000	\$ 326,500		\$ -	\$ -	\$ 2,491,500
2045	\$ 2,260,000	\$ 238,000		\$ -	\$ -	\$ 2,498,000
2046	\$ 2,360,000	\$ 145,600		\$ -	\$ -	\$ 2,505,600
2047	\$ 2,460,000	\$ 49,200		\$ -	\$ -	\$ 2,509,200
	\$ 48,940,000	\$ 21,406,890		\$ 35,932,068	\$ 9,138,627	\$ 115,417,585

Debt Service Future Payments By Source



DEBT SERVICE PAYMENTS

Future debt service payments are summarized below by Fund

	Governmental Activities			Business-type Activities					
	Capital Fund			Stormwater Fund			Water Fund		
Year	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2026	1,970,000	1,838,950	3,808,950	1,005,000	771,225	1,776,225	1,334,384	299,010	1,633,394
2027	2,165,000	1,776,949	3,941,949	1,040,000	739,087	1,779,087	1,358,701	272,528	1,631,229
2028	2,070,000	1,710,578	3,780,578	1,075,000	704,026	1,779,026	1,388,187	244,159	1,632,346
2029	2,210,000	1,637,366	3,847,366	1,110,000	666,675	1,776,675	1,407,843	214,064	1,621,907
2030	2,290,000	1,553,736	3,843,736	1,150,000	628,225	1,778,225	1,442,673	182,886	1,625,559
2031	2,125,000	1,471,717	3,596,717	1,190,000	588,750	1,778,750	1,477,680	150,270	1,627,950
2032	2,210,000	1,391,217	3,601,217	1,230,000	547,925	1,777,925	1,507,867	116,298	1,624,165
2033	2,280,000	1,306,202	3,586,202	1,270,000	505,762	1,775,762	893,235	88,430	981,665
2034	2,365,000	1,216,784	3,581,784	1,315,000	460,775	1,775,775	913,792	67,024	980,816
2035	2,465,000	1,122,860	3,587,860	1,365,000	411,925	1,776,925	939,538	44,990	984,528
2036	2,565,000	1,023,400	3,588,400	1,415,000	360,450	1,775,450	581,774	28,276	610,050
2037	2,675,000	918,282	3,593,282	1,470,000	307,025	1,777,025	553,121	18,225	571,346
2038	2,780,000	816,749	3,596,749	1,525,000	251,600	1,776,600	466,117	8,751	474,868
2039	1,735,000	734,300	2,469,300	1,255,000	200,675	1,455,675	132,156	1,216	133,372
2040	1,820,000	654,100	2,474,100	1,315,000	145,075	1,460,075	-	-	-
2041	1,905,000	570,500	2,475,500	1,375,000	84,700	1,459,700	-	-	-
2042	1,990,000	492,600	2,482,600	1,430,000	28,600	1,458,600	-	-	-
2043	2,075,000	411,300	2,486,300	-	-	-	-	-	-
2044	2,165,000	326,500	2,491,500	-	-	-	-	-	-
2045	2,260,000	238,000	2,498,000	-	-	-	-	-	-
2046	2,360,000	145,600	2,505,600	-	-	-	-	-	-
2047	2,460,000	49,200	2,509,200	-	-	-	-	-	-
	48,940,000	21,406,890	70,346,890	21,535,000	7,402,500	28,937,500	14,397,068	1,736,127	16,133,195

STORMWATER FUND

Fund Type: Enterprise Fund
Fund Number: 443

To account for revenues and expenses associated with operating the Village's stormwater system

Description - The Stormwater Fund accounts for all stormwater related revenues and expenses including the maintenance of stormwater infrastructure and personnel expenses. Since 2013 the Stormwater Fund has been supported nearly exclusively through fees with revenues generated through utility bills. These revenues are used for capital improvements as well as the maintenance and operating costs of the stormwater infrastructure system which consists of approximately:

- 7,000 drainage structures
- 315 stormwater detention facilities
- 130 miles of storm sewer pipes
- 12 miles of streams
- 140 miles of roadway ditches
- 47,000 feet of culverts

Recent History and Trends - The Stormwater Fund was created in 2008 as a capital fund to address stormwater infrastructure needs. Since 2013 the fund has been supported nearly exclusively by fees with revenue generated from utility bills. In 2015, the Village established a recommended level of service - to create and maintain a stormwater management system that will safely convey and store runoff from 95% of rainfall events experienced in any given year.

Pursuant to the plan established in the 2016 Stormwater Utility Report, the Village has been increasing the Stormwater utility fee by 8.7% to provide sufficient revenue to meet the recommended level of service by 2029.

In 2022 the Village issues \$5.5 million of bonds to finance the capital projects in this fund. This bond issuance was combined with the bond issuance for facilities to reduce issuance costs.

In 2025 the Village Council approved a \$9.0 million project for lining of the 11' diameter pipe that starts near the fleet building and ends near Carpenter Street. This project will cost approximately \$3.0 million per year from 2025 - 2027.

Since this Fund's inception in 2008, the Village has invested over \$59 million to construct 97 stormwater infrastructure projects.

FY26 Budget Considerations - This budget includes revenue and expenses for capital projects and operations and maintenance. Capital projects include streambank stabilization, storm sewer expansion and replacement, major refurbishment or repairs to existing assets, and debt service payments. Operations and maintenance includes in-house operations (such as engineering and customer service) street sweeping, ditch maintenance, stream cleaning and maintenance, storm sewer inspection and cleaning and detention basin cleaning and vegetation management.

Capital Projects - The proposed stormwater capital projects plan includes the construction of 7 projects in three years (2026 through 2028) at an estimated cost of \$12 million. In addition to these projects, annually recurring programs such as the drainage cost-share program, green streets/ sustainable stormwater program, downtown water quality improvements, minor stream corridor maintenance and storm sewer replacement will account for an additional approximately \$1 million per year.

See the Community Investment Plan in Section 6 for more details.

STORMWATER FUND

1		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
2	Beginning Cash Balance	9,114,147	7,671,591	7,671,591	7,144,942	4,541,285	2,162,772
3	Revenue						
4	Local Taxes	-	-	-	-	-	-
5	License & Permit Revenues	-	-	-	-	-	-
6	Intergovernmental Revenues	-	-	-	-	-	-
7	Sales	-	-	-	-	-	-
8	Fees, Charges & Fines	6,715,996	7,329,840	7,302,500	7,940,250	8,632,250	9,386,250
9	Grants	19,275	16,687	(19,275)	-	-	-
10	Interest & Claims	382,543	100,000	200,000	100,000	100,000	100,000
11	Contributions	98,850	75,000	75,000	75,000	75,000	75,000
12	Other Financial Resources	-	-	-	-	-	-
13	Total Revenue	7,216,664	7,521,527	7,558,225	8,115,250	8,807,250	9,561,250
14	Expenses						
15	Personnel	1,472,508	1,664,973	1,700,783	1,780,386	1,850,418	1,924,490
16	Supplies	112,162	109,800	108,265	125,070	125,195	125,325
17	Professional Services	100,920	595,945	385,040	148,340	173,725	174,115
18	Other Contractual Services	601,694	933,550	930,550	1,159,644	1,203,496	1,244,291
19	Claims, Grants, & Debt	1,335,552	2,429,271	1,776,425	1,938,967	2,497,429	2,560,018
20	Controlled Assets	295,737	494,000	454,000	406,500	1,475,500	396,500
21	Capital Assets	810,796	5,160,000	2,729,811	5,160,000	3,860,000	3,445,000
22	Other Financial Uses	-	-	-	-	-	-
23	Total Expenses	4,729,370	11,387,539	8,084,874	10,718,907	11,185,763	9,869,739
24	Net Change		(3,866,012)	(526,649)	(2,603,657)	(2,378,513)	(308,489)
25	Ending Cash Balance	7,671,591	3,805,579	7,144,942	4,541,285	2,162,772	1,854,283

Noteworthy Changes from 2025 and Other Explanations

- Fees, Charges & Fines (row 8) are stormwater fees of \$7.9 million in 2025.
- Contributions (row 11) are Developer Contributions for Site Run-off.
- Personnel (row 15) represents 15.3 employees in this fund – .50 Assistant Director of Engineering, 4 Maintenance Worker I, 2 Maintenance Worker II, .50 Engineering Manager, 1.0 PW Manager, 2 PW Technician, 1.0 Stormwater Administrator, 3 Staff Engineer I, .50 Staff Engineer II, .50 GIS Technician and .3 Management Analyst.
- Supplies (row 16) includes costs of drainage inlets, drainage structures, backfill material, pipes, restoration material.
- Professional Services (row 17) is primarily for engineering services.
- Other Contractual Services (row 18) includes roadway ditch cleaning, street sweeping, catch basin restoration and hauling.
- Claims, Grants & Debt (row 19) includes \$1.8 million for stormwater debt plus transfers for fleet maintenance and equipment.
- Controlled Assets (row 20) and Capital Assets (row 21) are primarily for capital projects in the Community Investment Plan.

STORMWATER FUND

		FY 2026
	Project Description	Proposed
FUND 443 - Stormwater Fund		
SW-051	Neighborhood Drainage Improvements Cost-Share Program	90,000
SW-069	Green Streets/Sustainable Storm Water Program	60,000
SW-070	Storm Sewer Replacement & Maintenance Annual Element	750,000
SW-073	Downtown Water Quality Improvements	50,000
SW-090	St. Joseph Creek - Downtown Pipe Improvements	3,000,000
SW-091	Prentiss Creek Stream Corridor Improvements	1,300,000
SW-092	Streambank Improvements, St Joseph Creek, Main Branch	75,000
	TOTAL	5,325,000

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PARKING FUND

Fund Type: Enterprise Fund
Fund Number: 471

To account for revenues and expenses associated with maintaining the parking deck and all on/off-street parking facilities

Description - The Parking Fund accounts for all parking-related revenues and expenses including parking enforcement, utilities for the parking deck, maintenance costs and infrastructure.

As an Enterprise Fund, the Parking Fund is supported through fees for parking and parking tickets. The Main Street, Belmont and Fairview train stations provide Metra rail service from Aurora to Chicago. Parking is available at all three stations through a combination of permits and daily parking.

Recent History and Trends - The following actions have been taken to maintain and enhance the Village's parking system:

- In 2015, the Village prepared a parking deck maintenance plan, to provide detailed recommendations for work to be performed to maintain the Village parking deck, which was constructed in 2004. Maintenance activities as recommended by the plan have been completed since 2016.
- In 2019, the Village initiated a parking study to review the operations of the parking system, particularly in light of recent redevelopment and changing retail patterns within the Downtown.
- The pandemic in 2020 caused a significant decrease in commuter parking usage as remote work surged and commuting into the city dwindled. This led to decreased Parking Fund revenues from daily parking fees and commuter parking permits.
- In 2025 current Metra ridership has recovered 65% of its weekday ridership levels since the pandemic, causing this fund to start seeing an increase in revenues. The Village also increased commuter parking rates in 2024, which has not been done since 2016.

FY26 Budget Considerations –

The following strategies and solutions continue to be implemented:

- Perform scheduled maintenance of the parking deck, pursuant to the maintenance plan. In 2026 this includes various deck maintenance and pay station improvements.
- Monitor parking system demand and usage

Project Description		FY 2026 Proposed
FUND 471 - Parking Fund		
P-010	Parking Lot Improvements, Annual Element	260,000
P-013	Parking Deck Maintenance	420,000
P-021	Parking Pay Station Improvements	100,000
TOTAL		780,000

PARKING FUND

1		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
2	Beginning Cash Balance	1,379,282	2,050,451	2,050,451	1,990,931	1,657,604	1,657,186
3	<u>Revenue</u>						
4	Local Taxes	-	-	-	-	-	-
5	License & Permit Revenues	-	-	-	-	-	-
6	Intergovernmental Revenues	46,875	46,875	46,875	46,875	46,875	46,875
7	Sales	1,053,006	953,000	1,045,000	1,067,000	1,077,000	1,087,000
8	Fees, Charges & Fines	128,587	133,000	146,000	147,000	157,000	167,000
9	Grants	-	-	-	-	-	-
10	Interest & Claims	65,974	45,000	50,000	50,000	50,000	50,000
11	Contributions	-	-	-	-	-	-
12	Other Financial Resources	-	-	-	-	-	-
13	Total Revenue	1,294,443	1,177,875	1,287,875	1,310,875	1,330,875	1,350,875
14	<u>Expenses</u>						
15	Personnel	192,246	222,290	211,431	227,974	237,510	247,614
16	Supplies	8,349	10,513	9,650	10,525	10,525	10,525
17	Professional Services	54,724	145,440	88,400	118,600	103,600	103,600
18	Other Contractual Services	165,481	145,590	144,090	194,490	151,360	146,360
19	Claims, Grants, & Debt	40,944	37,930	37,930	30,789	32,474	34,324
20	Controlled Assets	98,730	1,199,324	855,894	961,824	795,824	720,824
21	Capital Assets	130,721	-	-	100,000	-	-
22	Other Financial Uses	-	-	-	-	-	-
23	Total Expenses	691,195	1,761,087	1,347,395	1,644,202	1,331,293	1,263,247
24	Net Change		(583,212)	(59,520)	(333,327)	(418)	87,628
25	Ending Cash Balance	2,050,451	1,467,240	1,990,931	1,657,604	1,657,186	1,744,814

Noteworthy Changes from 2025 and Other Explanations

- Sales (row 7) reflects parking fees.
- Fees, Charges & Fines (row 8) reflects revenues from parking fines.
- Personnel (row 15) represents 2.4 employees in this fund, 1 CSO I, and 1.4 CSO II.
- Professional Services (row 17) primarily includes charges for phone lines and credit card processing fees.
- Other Contractual Services (row 18) includes utilities in the Parking Deck, plus maintenance services (security cameras, pay stations, parking fare terminals, deck).
- Claims, Grants, & Debt (row 19) includes transfers for fleet, equipment, and risk.
- Controlled Assets (row 20) is for capital projects in the CIP (\$780,000) and other required maintenance at the train stations.

WATER FUND

A fund to account for all revenues and expenses associated with delivering water to customers

Fund Type: Enterprise
Fund Number: 481

Description - The Water Fund accounts for all water-related revenues and expenses including the purchase of water, maintenance of water distribution infrastructure and personnel expenses. As an Enterprise Fund, the Water Fund is supported solely through fees for water sales and services. Revenues are generated through bi-monthly utility bills. The Village purchases water from the DuPage Water Commission (DWC), an independent unit of government responsible for providing Lake Michigan water to municipalities and other customers in DuPage County. The Village, along with 23 other municipalities, entered into a wholesale water purchase agreement with the Water Commission in 1986. This contract was extended in 2023 for a period no more than 20 years.

Recent History and Trends - The Village completed a Water Rate Study in 2024 to project revenue needs for the Water Fund based on a ten-year CIP that included:

- Backup Well Rehabilitation/Reconstruction (3x)
- Lead Service Line Replacement beginning in 2027
- Water storage tank rehabilitation (3x)
- Replacement of 1% of watermain annually

The Water Rate Study recommended:

Water rate increases of 9% in 2025 & 2026 and a 6% increase in 2027

A debt schedule that includes \$13.7 million bond issuance in 2025 and \$22.9 million in 2028

In 2025, the Village unexpectedly received a \$5.3 million low-interest loan from the IEPA to fund the replacement of one backup well and a portion of watermain replacement in 2025. Based on this, the bond issuance planned for 2025 was rescheduled to 2026.

Due to inflation, costs for water system infrastructure projects are significantly higher than anticipated in the rate study. To address this, the multi-year capital projects plan was adjusted and the consultant that completed the rate study considered the updated plan and confirmed that the planned rate increases are sufficient to support the projects and debt service on the bond issuance.

FY26 Budget Considerations - The FY2026 budget includes:

- \$8.8 million for capital projects
- A water rate increase of 9%
- A bond issuance in the amount of \$13.01 million to pay for water system capital improvements over the next three years.

The bond issuance recommended for 2028 will increase to \$27.1 million and occur in 2029.

Water Fund

		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
1							
2	Beginning Cash Balance	4,439,393	4,571,418	4,571,418	7,190,591	14,279,940	11,765,205
3	<u>Revenue</u>						
4	Local Taxes	-	-	-	-	-	-
5	License & Permit Revenues	5,443	4,000	10,000	8,000	8,000	8,000
6	Intergovernmental Revenues	-	-	-	-	-	-
7	Sales	17,390,480	18,549,627	18,556,627	20,158,039	21,588,936	22,708,010
8	Fees, Charges & Fines	234,653	273,000	373,000	306,250	314,748	323,500
9	Grants	-	-	-	-	-	-
10	Interest & Claims	198,553	100,000	100,000	100,000	100,000	100,000
11	Contributions	-	-	-	-	-	-
12	Other Financial Resources	-	4,000,000	5,288,356	13,010,000	-	-
13	Total Revenue	17,829,129	22,926,627	24,327,983	33,582,289	22,011,684	23,139,510
14	<u>Expenses</u>						
15	Personnel	1,748,487	2,243,575	1,895,991	2,192,216	2,278,847	2,371,289
16	Supplies	10,351,268	10,525,181	10,668,916	10,782,071	11,213,495	11,556,742
17	Professional Services	469,816	1,094,051	1,223,785	2,272,558	998,332	1,003,446
18	Other Contractual Services	651,264	886,512	881,512	955,540	954,391	966,641
19	Claims, Grants, & Debt	595,449	1,964,905	1,888,578	2,598,955	3,244,754	3,266,549
20	Controlled Assets	238,033	316,600	187,028	241,600	241,600	241,600
21	Capital Assets	1,737,426	5,450,000	4,963,000	7,450,000	5,595,000	5,740,000
22	Other Financial Uses	1,074,305	-	-	-	-	-
23	Total Expenses	16,866,048	22,480,824	21,708,810	26,492,940	24,526,419	25,146,267
24	Net Change		445,803	2,619,173	7,089,349	(2,514,735)	(2,006,757)
25	Ending Cash Balance	4,571,418	5,017,221	7,190,591	14,279,940	11,765,205	9,758,448

Noteworthy Changes from 2024 and Other Explanations

- Sales (row 7) is from the sale of water. The budget includes a rate increase of 9.0% effective 7/1/2026 as recommended in the 2024 Water Rate Study.
- Fees Charges & fines (row 8) is from commercial water permit activity.
- Other Financial Resources (row 12) reflects proceeds from the IEPA loan in 2025 and the GO Bond issue proposed in 2026, per the 2024 Water Rate Study.
- Personnel (row 15) represents 18.08 employees in this fund 1 Utility Billing Specialist, .50 Admin Secretary II, .25 Finance Manager, .25 GIS Coordinator, 5 Maintenance Worker I, 2 Maintenance Worker II, 1 Manager, 1 Water Supervisor, 1 PW Technician, 2 Staff Engineers, 1 Water Supply Specialist, .1 Water Technician, 50 GIS Technician, .3 Management Analyst .50 Assistant Director of PW and .75 FTE Seasonal employees.
- Supplies (row 16) is the purchase of water from the DuPage Water Commission.
- Professional Services (row 17) includes water tower inspections, backflow/cross connections control, water samples and leak detection.
- Other Contractual Services (row 18) includes large meter testing, water valve assessment, hydrant inspection and painting, and street/parkway restoration.
- Claims, Grant, & Debt (row 19) reflects debt payments, plus transfers for costs for fleet maintenance, equipment, and risk.
- Controlled Assets (row 20) and Capital Assets (row 21) are primarily for capital projects in the CIP.
- Other Financial Uses (row 22) is for Administrative Transfers. These have been eliminated beginning in 2025.

Water Fund

Project Description		FY 2026 Proposed
FUND 481 Water Fund		
WA-028	Watermain Replacement, Annual Element	4,200,000
WA-041	Lead Service Line Replacement	500,000
WP-010	Water Facility Maintenance, Annual Element	125,000
WP-011	Existing Well Rehab	2,500,000
WP-019	Water Storage Tank Rehabilitation & Maintenance	1,375,000
WP-023	Water Meter Replacement - Village Wide	90,000
Totals:		8,790,000

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EQUIPMENT REPLACEMENT

Fund Type: Internal Service Fund
Fund Number: 530

Provides a systematic method of replacing equipment and leveling the costs of replacing such equipment

Description - This fund provides a dedicated funding source for equipment that is replaced on a routine basis. It allows for items to be replaced when warranted versus when funds are available. Village departments “pre-fund” for equipment purchases by making payments to this fund for equipment that they use. This fund is used to purchase vehicles, computer equipment and fire equipment. Each year, the schedule of equipment to be replaced is assessed to determine if an item should be replaced or deferred to a future year.

Recent History and Trends - The Village continually identifies strategies and operating efficiencies to maximize the impact of equipment replacement by replacing equipment at the optimum point in its lifecycle. This is to avoid unplanned down time of equipment that is being repaired and prevent maintenance costs from increasing due to labor and replacement parts.

FY26 Budget Considerations – Vehicles and equipment budgeted to be purchased in FY 2026 total \$5,205,490, which includes:

Fire Department: a new fire engine (\$1.1M) , ambulance (\$533,000) and SCBA equipment (\$500,000)

Police Department: vehicle purchases (\$405,000)

Public Works: 2 snowplows (\$500,000), 2 super duty pick up trucks (\$350,000) and a semi-trailer truck (\$200,000)

The Village currently owns 5 Compressed Natural Gas (CNG) vehicles however, the 2026 budget includes funding to replace these vehicles as the Village plans to decommission its CNG station in FY2026. The CNG station was constructed in 2001, and is nearing the end of its useful life. The cost to maintain the station is no longer justified by the few CNG vehicles that are in the Village Fleet, as the Village has moved away from CNG vehicles to other lower emission alternative fuel vehicles that better align with Village operational needs. The Village currently owns 4 electric vehicles and moving forward the Village will be purchasing additional Electric vehicles (EV) and Plug-in Hybrid vehicles (PHEV).

The Village also owns 32 hybrid vehicles, with 4 of them being plug-in hybrids. These types of vehicles have a longer useful life than vehicles that run on conventional fuels alone, since they run cleaner and more efficiently. This also results in savings on maintenance. The Village uses B20 Biodiesel, another alternative fuel, in all of its diesel vehicles.

EQUIPMENT REPLACEMENT FUND

1		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
2	Beginning Cash Balance	6,965,889	6,291,405	6,291,405	4,249,610	1,702,186	1,176,338
3	<u>Revenue</u>						
4	Local Taxes	-	-	-	-	-	-
5	License & Permit Revenues	-	-	-	-	-	-
6	Intergovernmental Revenues	-	-	-	-	-	-
7	Sales	-	-	-	-	-	-
8	Fees, Charges & Fines	2,326,728	2,381,722	2,082,818	2,608,066	3,286,776	3,779,793
9	Grants	-	-	-	-	-	-
10	Interest & Claims	313,481	80,000	200,000	80,000	55,000	55,000
11	Contributions	-	-	-	-	-	-
12	Other Financial Resources	28,000	370,000	400,000	20,000	20,000	20,000
13	Total Revenue	2,668,209	2,831,722	2,682,818	2,708,066	3,361,776	3,854,793
14	<u>Expenses</u>						
15	Personnel	-	-	-	-	-	-
16	Supplies	-	-	-	-	-	-
17	Professional Services	-	-	-	-	-	-
18	Other Contractual Services	-	-	-	-	-	-
19	Claims, Grants, & Debt	-	-	-	-	-	-
20	Controlled Assets	100,814	602,050	576,050	1,072,200	359,300	504,750
21	Capital Assets	1,599,795	4,924,912	4,148,563	4,183,290	3,528,324	3,624,695
22	Other Financial Uses	-	-	-	-	-	-
23	Total Expenses	1,700,609	5,526,962	4,724,613	5,255,490	3,887,624	4,129,445
24	Net Change		(2,695,240)	(2,041,795)	(2,547,424)	(525,848)	(274,652)
25	Ending Cash Balance	6,291,405	3,596,165	4,249,610	1,702,186	1,176,338	901,686

FY2024 represents the audited year end numbers determined on an accrual basis and consistent with the 2024 Annual Comprehensive Financial Report. Figures in every other fiscal year are presented on a cash basis.

Noteworthy Changes from 2025 and Other Explanations

- Fees, Charges & Fines (row 8) reflects charges to Village departments for their costs of equipment.
- Other Financial Resources (row 12) in 2025 includes a budgeted \$350,000 transfer from the General Fund to cover increasing costs of vehicle purchases. It also includes \$50k for funds received on the sale of fixed assets.
- Controlled Assets (row 20) and Capital Assets (row 21) reflects vehicle & equipment purchases. In 2025, this amount includes \$2.0M for the purchase of various vehicles and equipment for Public Works and the Police Department. It also includes the ladder truck (\$1.6M) for the Fire Department that was received in the Spring of 2025 and \$680k for new computers and phone system in Village Hall. In 2026, this includes \$3.4M for vehicles & equipment, \$800,000 for computer equipment that includes server equipment (\$659,000) and new computers in Public Works (\$162,000) and \$500,00 for new SCBA equipment for the Fire Department.

FLEET SERVICES FUND

Accounts for the costs of maintaining and operating the Village's fleet

Fund Type: Internal Service Fund
Fund Number: 531

Description - The Village has a fleet of 181 vehicles and equipment that provide services throughout the Village. From fire and police responsibilities to watermain repairs, services cannot be provided without a well-maintained and efficient fleet. To ensure this occurs, Public Works operates a Fleet Division for vehicle and equipment maintenance and repair. To increase efficiency and promote cost savings, the Village outsources its fleet parts management and inventory program to the NAPA vendor-managed inventory program.

The Public Works facility has a fueling station with pumps for bio-diesel, unleaded gas, and Compressed Natural Gas (CNG). The Village plans to decommission its CNG station in FY2026 as it was constructed in 2001 and is nearing the end of its useful life. The cost to maintain the station is no longer justified by the few CNG vehicles that are in the Village Fleet, as the Village has moved away from CNG vehicles to other lower emission alternative fuel vehicles that better align with Village operational needs. Moving forward the Village will be purchasing additional Electric vehicles (EV) and Plug-in Hybrid vehicles (PHEV).

The primary revenue to this fund is from charges to Village departments for maintenance performed on their vehicles and equipment. The revenue budget is based on anticipated service requirements based on historical analysis.

Recent History and Trends - Various ideas and strategies are continually identified and analyzed to promote and increase operating efficiencies in this Fund.

FY26 Budget Considerations – The FY2026 budget includes funding to upgrade the Fleet vehicle maintenance software (\$45,000). The upgraded software will provide staff with better vehicle maintenance tracking, improved vehicle replacement analytics and more in-depth data for environmental sustainability planning for the future.

FLEET SERVICES FUND

1		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
2	Beginning Cash Balance	1,926,327	2,556,989	2,556,989	2,562,254	1,986,176	1,727,926
3	<u>Revenue</u>						
4	Local Taxes	-	-	-	-	-	-
5	License & Permit Revenues	-	-	-	-	-	-
6	Intergovernmental Revenues	-	-	-	-	-	-
7	Sales	75,978	68,000	74,500	78,000	78,000	78,000
8	Fees, Charges & Fines	2,355,360	2,414,212	2,136,333	2,236,638	2,561,238	2,638,075
9	Grants	-	-	-	-	-	-
10	Interest & Claims	89,817	60,000	90,000	90,000	90,000	90,000
11	Contributions	-	-	-	-	-	-
12	Other Financial Resources	-	-	-	-	-	-
13	Total Revenue	2,521,155	2,542,212	2,300,833	2,404,638	2,729,238	2,806,075
14	<u>Expenses</u>						
15	Personnel	504,075	887,473	595,625	878,742	897,836	919,690
16	Supplies	756,886	1,059,520	1,052,000	1,058,720	1,050,720	1,050,720
17	Professional Services	124,047	101,730	96,610	144,265	129,265	129,265
18	Other Contractual Services	330,284	443,240	323,800	443,240	443,240	443,240
19	Claims, Grants, & Debt	45,749	67,657	67,657	295,073	306,751	319,206
20	Controlled Assets	39,112	43,050	43,050	43,850	42,850	42,850
21	Capital Assets	15,524	-	-	-	-	-
22	Other Financial Uses	116,832	116,826	116,826	116,826	116,826	116,826
23	Total Expenses	1,932,508	2,719,496	2,295,568	2,980,716	2,987,488	3,021,797
24	Net Change		(177,284)	5,265	(576,078)	(258,250)	(215,722)
25	Ending Cash Balance	2,556,989	2,379,705	2,562,254	1,986,176	1,727,926	1,512,204

Noteworthy Changes from 2025 and Other Explanations

- Sales (row 7) reflects monies received from other government agencies for the joint purchasing of fuel.
- Fees, Charges & Fines (row 8) reflects charges to Village departments for their costs of vehicle maintenance
- Personnel Costs (row 15) represent 7.5 employees in this fund: 1 Fleet Manager, 1 Lead Maintenance Technician, 4 Fleet Maintenance Technicians, 1 Shop Assistant/Porter and 0.5 Administrative Assistant II.
- Supplies (row 16) includes the cost of fuel.
- Professional Services (row 17) includes a management fee for the vendor managed inventory contract.
- Other Contractual Services (row 18) includes costs for outside labor for vehicle repair and operational costs for the vendor managed inventory contract.
- Claims, Grants, & Debt (row 19) includes workers compensation costs.
- Controlled Assets (row 20) includes costs for maintenance of the fuel island.

RISK MANAGEMENT FUND

Fund Type: Internal Service Fund
Fund Number: 562

Accounts for all financial activity related to the Village's Risk Management program

Description– The Risk Management Fund accounts for financial activity related to the Village's workers' compensation and liability insurance program, management of all Village liability claims, and employee safety training programs.

The Village is self-insured for health insurance and risk. This means that it pays for claims (healthcare costs, workers compensation claims and other liabilities) on a cash basis, rather than by paying premiums to an insurance company. The Village sets aside money each year to pay for claims.

Recent History and Trends– The Village has taken steps to enhance employee safety and training while simultaneously reducing the cost of claims. These actions include:

- The creation of a risk-reduction program as a strategy for reducing personnel expenses
- Reduced claims frequency which led to a reduction in the annual service fee from claims processor
- Conducted a loss-control audit of Village departments
- Created an employee safety plan & program
- Implemented a variety of training programs
- Developed Village-wide risk management plan
- Established the Internal Risk Management Strategy team
- Established an On-Base Risk Management Filing Database
- Drafted Public Works Safety Manual

FY26 Budget Considerations – To develop and implement enterprise risk management strategies to enhance our existing risk and safety programs which will reduce the cost of risks by continuing the following:

- Enhance the Village's medical treatment program
- Implement Risk Assessment practices and mitigation strategies
- Enhance the Village's Safety Program
- Continue to implement Village-wide training programs

RISK MANAGEMENT FUND

1		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
2	Beginning Cash Balance	6,925,152	6,333,170	6,333,170	6,093,068	5,155,360	4,150,471
3	<u>Revenue</u>						
4	Local Taxes	-	-	-	-	-	-
5	License & Permit Revenues	-	-	-	-	-	-
6	Intergovernmental Revenues	-	-	-	-	-	-
7	Sales	-	-	-	-	-	-
8	Fees, Charges & Fines	1,961,016	2,020,000	1,952,659	2,080,600	2,143,081	2,207,441
9	Grants	-	-	-	-	-	-
10	Interest & Claims	257,618	100,000	198,000	150,000	150,000	150,000
11	Contributions	-	-	-	-	-	-
12	Other Financial Resources	-	350,000	-	-	-	-
13	Total Revenue	2,218,634	2,470,000	2,150,659	2,230,600	2,293,081	2,357,441
14	<u>Expenses</u>						
15	Personnel	6,621	125,903	65,661	130,358	134,920	139,683
16	Supplies	6,212	10,200	5,100	10,200	10,200	10,200
17	Professional Services	58,704	102,750	50,000	102,750	102,850	102,950
18	Other Contractual Services	1,114,088	1,600,000	1,270,000	1,400,000	1,500,000	1,530,000
19	Claims, Grants, & Debt	678,597	1,775,000	1,000,000	1,525,000	1,550,000	1,600,000
20	Controlled Assets	-	-	-	-	-	-
21	Capital Assets	-	-	-	-	-	-
22	Other Financial Uses	-	-	-	-	-	-
23	Total Expenses	1,864,221	3,613,853	2,390,761	3,168,308	3,297,970	3,382,833
24	Net Change		(1,143,853)	(240,102)	(937,708)	(1,004,889)	(1,025,392)
25	Ending Cash Balance	6,333,170	5,189,317	6,093,068	5,155,360	4,150,471	3,125,079

Noteworthy Changes from 2024 and Other Explanations

- Fees, Charges and Fines (row 8) reflects charges to Village departments which can fluctuate due to workers compensation claims. In 2023 \$1.5 million was transferred from the General Fund in anticipation of higher claims in upcoming years.
- The budgeted amount in Other Financial Resources (row 12) in 2025 is a transfer from the General Fund. However, this transfer was made to the Health Fund to help fund anticipated higher medical claims.
- Personnel (row 15) includes funding for a Risk Manager in the 2026 Budget. This position has been vacant in prior years.
- Professional Services (row 17) includes fees for the risk broker, third party claims administrator, and costs for appraisals and assessments.
- In FY2026, other contractual services (row 18) includes premiums for insurance coverage (\$1.3 million), DriveCam monitoring fee (\$70,000) and funds to be used by the Executive Safety Team for safety (\$30,000).
- Claims, Grants & Debt (row 19) fluctuate based on accident history since the Village is self-insured.

HEALTH INSURANCE FUND

Fund Type: Internal Service Fund
Fund Number: 563

Accounts for all financial activity related to the Village-administered health plan for employees and participating partner agencies

Description - The Health Insurance Fund accounts for financial activity related to the Village's self-insured medical, dental, vision and life insurance plans. Claims and program administration is managed through a combination of internal staff and contractual support. The Village provides coverage for the following entities in addition to eligible Village employees and retirees:

- Downers Grove Public Library
- Downers Grove Park District
- Economic Development Corporation

Recent History & Trends - Industry-wide health care costs are increasing due to inflation, health system consolidation, and utilization of high cost pharmaceuticals. Health insurance costs represent a significant personnel expense which, if not effectively managed, will continue to grow at the industry trend of 8.5% per year.

In 2023, the General Fund transferred \$1.5 million into the Health Fund in anticipation of higher claims.

In 2024, the total medical claims paid by the Village were the highest amount in the last 15 years, increasing by approximately 48% since 2010. Medical claimants between \$10,000 and \$75,000 increased 2024 expenses by \$1 million. The General Fund transferred \$1.0 million into the Health Fund because of these higher claims.

FY 2026 Budget Considerations - The Village partnered with their health insurance consultants and vendors to ensure that the discounts received through the contracts are cost-effective for both the Village and its employees. Other strategies employed include:

- Control costs by continuing to educate employees on healthcare consumerism and utilization.
- Consider incorporating plan design changes and technological advancements

Health Plan Increase Over the Past 10 Years Price Waterhouse Coopers Medical Trend Survey – 112.63% Village of Downers Grove — 73.45%

HEALTH INSURANCE FUND

1		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
2	Beginning Cash Balance	4,266,004	3,706,498	3,706,498	2,926,433	1,020,703	(58,026)
3	<u>Revenue</u>						
4	Local Taxes	-	-	-	-	-	-
5	License & Permit Revenues	-	-	-	-	-	-
6	Intergovernmental Revenues	-	-	-	-	-	-
7	Sales	2,273,252	2,406,505	2,330,743	2,470,906	2,704,201	2,960,656
8	Fees, Charges & Fines	7,101,936	6,893,908	7,852,511	7,067,949	7,696,203	8,392,951
9	Grants	-	-	-	-	-	-
10	Interest & Claims	137,945	75,000	125,000	100,000	100,000	100,000
11	Contributions	-	-	-	-	-	-
12	Other Financial Resources	-	-	-	-	-	-
13	Total Revenue	9,513,133	9,375,413	10,308,254	9,638,855	10,500,404	11,453,607
14	<u>Expenses</u>						
15	Personnel	13,929	73,075	33,816	58,390	60,142	61,947
16	Supplies	454	1,050	1,000	1,000	1,000	1,000
17	Professional Services	489,712	540,437	602,351	606,055	621,699	637,812
18	Other Contractual Services	775,364	1,310,532	153,152	1,544,115	1,549,115	1,557,531
19	Claims, Grants, & Debt	8,520,869	7,775,094	9,917,597	8,954,622	8,966,774	8,979,314
20	Controlled Assets	-	-	-	-	-	-
21	Capital Assets	-	-	-	-	-	-
22	Other Financial Uses	380,400	380,403	380,403	380,403	380,403	380,403
23	Total Expenses	10,180,728	10,080,591	11,088,319	11,544,585	11,579,133	11,618,007
24	Net Change		(705,178)	(780,065)	(1,905,730)	(1,078,729)	(164,400)
25	Ending Cash Balance	3,706,498	3,001,320	2,926,433	1,020,703	(58,026)	(222,426)

Noteworthy Changes from 2025 and Other Explanations

- Sales (row 7) reflects employee portion of premium plus payments from the Library, Park District, and EDC.
- Fees, Charges & Fines (row 8) reflects employer (the Village of Downers Grove) contribution for employee health premiums. This also includes General Fund transfers into this fund; in 2024, \$1.0M and in 2025, \$1.35M.
- Personnel (row 15): This fund includes .5 of the Assistant Director in the Human Resources Department.
- Professional Services (row 17) primarily includes costs for the plan administration, the health insurance consultant, Employee Assistance Program (EAP), and the wellness initiative.
- Other Contractual Services (row 18) is for premiums for stop-loss coverage, Life, LTD and AD&D and Vision.
- Claims, Grants, & Debt (row 19) reflects claims paid by the Village's self-insured plan through the Blue Cross Blue Shield network and for dental claims through Delta Dental.
- Other Financial Uses (line 22) include Administrative Transfers and contributions to the OPEB Trust for \$300,000.

POLICE PENSION FUND

Fund Type: Custodial Fund

Fund Number: 651

A designated trust fund for the safe-keeping and operations of the local Police Pension system

Description- Sworn police officers participate in the Police Pension Plan. The plan provides retirement benefits as well as death and disability benefits. It is a single-employer defined benefit plan whose benefits and employee and employer contribution levels are mandated by the State of Illinois.

As of the 2024 audit, the Police Pension Plan has \$77.7 million in net assets and was 57.1% funded. Pensions are funded by employees contributions of 9.91% of pay, earnings on fund investments, and the Village contribution based upon actuarial tax levy estimates from an independent actuary through a property tax levy. The Village contributes 100% of the required contribution each year.

The Village is unable to adjust the benefit levels of this plan, as levels are mandated by the state.

The fund is administered by a separate Police Pension Board, composed of two active officers, one retired officer, two appointees of the Mayor, and the Treasurer of the Village is an ex-officio member.

Recent History and Trends -

- In December 2019, Governor Pritzker signed a bill to consolidate the assets of the state's public safety pension funds into two consolidated investment funds, one for police officers, Illinois Police Officer's Pension Investment Fund (IPOPIF), and one for firefighters, Illinois Firefighter's Pension Investment Fund (IFPIF), with the goal of improving investment returns, and eliminating unnecessary and redundant administrative costs. The transfer of assets for the Police Pension fund into these new funds took place on September 1, 2022.
- The Village is committed to making the required contributions to the public safety pension funds as determined by actuarial reports. Traditionally, the Village levied an amount for public safety pensions equal to the required contribution. In 2023 the Village assigned funds specifically for future pension contributions and created a Public Safety Pension Stabilization Assignment.
- In 2024, the Village used the stabilization assignment (\$192,760) to maintain a total flat levy.
- In 2025, the Village used the stabilization assignment (\$150,000) to reduce the impact of public safety pension increases in the levy.

FY 2026 Budget Considerations - The entire required pension contribution for FY2026 is funded with the public safety portion of the levy. The stabilization assignment was not used in the 2026 Budget therefore it maintains a balance of \$472,346 for use in 2027 and future years.

POLICE PENSION FUND

1		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
2	Beginning Fund Balance	71,424,739	77,738,554	77,738,554	82,195,998	83,470,978	84,895,888
3	<u>Revenue</u>						
4	Local Taxes	-	-	-	-	-	-
5	License & Permit Revenues	-	-	-	-	-	-
6	Intergovernmental Revenues	-	-	-	-	-	-
7	Sales	-	-	-	-	-	-
8	Fees, Charges & Fines	4,804	-	-	-	-	-
9	Grants	-	-	-	-	-	-
10	Interest & Claims	512,824	1,000,000	500,000	600,000	600,000	600,000
11	Contributions	6,810,261	6,518,632	6,252,364	6,845,837	7,202,850	7,586,686
12	Other Financial Resources	6,161,509	1,000,000	5,000,000	2,000,000	2,300,000	2,500,000
13	Total Revenue	13,489,399	8,518,632	11,752,364	9,445,837	10,102,850	10,686,686
14	<u>Expenses</u>						
15	Personnel	-	-	-	-	-	-
16	Supplies	-	100	100	100	100	100
17	Professional Services	108,101	149,295	124,519	170,757	177,840	185,006
18	Other Contractual Services	-	-	-	-	-	-
19	Claims, Grants, & Debt	7,067,483	7,975,000	7,170,301	8,000,000	8,500,000	9,000,000
20	Controlled Assets	-	-	-	-	-	-
21	Capital Assets	-	-	-	-	-	-
22	Other Financial Uses	-	-	-	-	-	-
23	Total Expenses	7,175,584	8,124,395	7,294,920	8,170,857	8,677,940	9,185,106
24	Net Change	6,313,815	394,237	4,457,444	1,274,980	1,424,910	1,501,580
25	Ending Fund Balance	77,738,554	78,132,791	82,195,998	83,470,978	84,895,888	86,397,468

Noteworthy Changes from 2025 and Other Explanations

- Interest & Claims (row 10) reflects earnings of the pension fund.
- Contributions (row 11) reflects contributions of employees and the Village. In 2026, those amounts are \$1.1 million and \$5.8 million respectively.
- Other Financial Resources (row 12) reflects investment performance on plan assets.
- Professional Services (row 17) is for the fund's actuary, attorney, accountants, and IPOPIF investment fees for plan assets.
- Claims Grants & Debt (row 19) reflects pension payments to retirees.

FIRE PENSION FUND

Fund Type: Custodial Fund
Fund Number: 652

A designated trust fund for the safe-keeping and operations of the local Fire Pension system

Description- Sworn fire personnel participate in the Fire Pension Plan. The plan provides retirement benefits as well as death and disability benefits. It is a single-employer defined benefit plan whose benefits and employee and employer contribution levels are mandated by the State of Illinois.

As of the 2024 audit, the Fire Pension Plan has \$81.4 million in assets and was 61.3% funded. Pensions are funded by employee contributions of 9.46% of pay, earnings on fund investments, and the Village contribution based upon actuarial tax levy estimates from an independent actuary through a property tax levy. The Village contributes 100% of the required contribution each year.

The fund is administered by a separate Fire Pension Board, composed of two active members, one retired member, two appointees of the Mayor, and the Treasurer of the Village is an ex-officio member.

Recent History and Trends -

- In December 2019, Governor Pritzker signed a bill to consolidate the assets of the state's public safety pension funds into two consolidated investment funds, one for police officers, Illinois Police Officer's Pension Investment Fund (IPOPIF), and one for firefighters, Illinois Firefighter's Pension Investment Fund (IFPIF), with the goal of improving investment returns, and eliminating unnecessary and redundant administrative costs. The transfer of assets for the Fire Pension fund into these new funds took place on January 2, 2022.
- The Village is committed to making the required contributions to the public safety pension funds as determined by actuarial reports. Traditionally, the Village levied an amount for public safety pensions equal to the required contribution. In 2023 the Village assigned funds specifically for future pension contributions and created a Public Safety Pension Stabilization Assignment.
- In 2024, the Village used the stabilization assignment (\$192,760) to maintain a total flat levy.
- In 2025, the Village used the stabilization assignment (\$150,000) to reduce the impact of public safety pension increases in the levy.

FY 2026 Budget Considerations - The entire required pension contribution for FY2026 is funded with the public safety portion of the levy. The stabilization assignment was not used in the 2026 Budget therefore it maintains a balance of \$472,346 for use in 2027 and future years.

FIRE PENSION FUND

1		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
2	Beginning Fund Balance	74,674,578	81,368,361	81,368,361	85,170,186	86,190,918	87,222,883
3	<u>Revenue</u>						
4	Local Taxes	-	-	-	-	-	-
5	License & Permit Revenues	-	-	-	-	-	-
6	Intergovernmental Revenues	-	-	-	-	-	-
7	Sales	-	-	-	-	-	-
8	Fees, Charges & Fines	469	-	-	-	-	-
9	Grants	-	-	-	-	-	-
10	Interest & Claims	1,576,865	900,000	900,000	1,000,000	1,000,000	1,000,000
11	Contributions	5,779,910	6,076,208	6,065,465	6,555,158	6,875,950	7,217,679
12	Other Financial Resources	6,398,249	1,500,000	4,000,000	1,500,000	1,600,000	1,800,000
13	Total Revenue	13,755,493	8,476,208	10,965,465	9,055,158	9,475,950	10,017,679
14	<u>Expenses</u>						
15	Personnel	-	-	-	-	-	-
16	Supplies	-	-	-	-	-	-
17	Professional Services	186,687	193,289	194,790	224,426	223,985	226,430
18	Other Contractual Services	-	-	-	-	-	-
19	Claims, Grants, & Debt	6,875,023	7,800,000	6,968,850	7,810,000	8,220,000	8,550,000
20	Controlled Assets	-	-	-	-	-	-
21	Capital Assets	-	-	-	-	-	-
22	Other Financial Uses	-	-	-	-	-	-
23	Total Expenses	7,061,710	7,993,289	7,163,640	8,034,426	8,443,985	8,776,430
24	Net Change	6,693,783	482,919	3,801,825	1,020,732	1,031,965	1,241,249
25	Ending Fund Balance	81,368,361	81,851,280	85,170,186	86,190,918	87,222,883	88,464,132

Noteworthy Changes from 2025 and Other Explanations

- Interest & Claims (row 10) reflects earnings of the pension fund.
- Contributions (row 11) reflects contributions of employees and the Village. In 2026, those amounts are \$865,000 and \$5.7 million respectively.
- Other Financial Resources (row 12) reflects investment performance on plan assets.
- Professional Services (row 17) is for the fund's actuary, attorney, accountants, and IFPIF investment fees for plan assets.
- Claims Grants & Debt (row 19) represents pension payments to retirees.

OPEB TRUST FUND

Fund Type: Custodial Fund

Fund Number: 653

A designated trust fund for the safe-keeping and administration of OPEB assets

Description – An OPEB (Other Post Employment Benefits) Trust was set up in 2019. The purpose of the trust is to prefund the Village's obligations for postemployment benefits for health insurance. The benefits of a trust fund are:

- Prefunding should reduce the long term costs of the benefits by harnessing investment returns to help pay for benefits
- Trust funds are viewed favorably by ratings agencies

Recent History – The Village's OPEB liability was discussed during long range planning in 2017 and was a Priority Action Item for 2018, with \$300,000 earmarked in the 2018 budget for this purpose. An OPEB Internal Service Fund was created in 2018 and the Trust was created in 2019. This fund will be used to cover the costs of providing required health benefits to retirees including the accrued unfunded liability. The \$300,000 contribution is coming from the Health Fund.

The plan to address the OPEB unfunded liability consists of three key components:

- **Benefits Design** - The Village should design and maintain a retiree health benefit program which reduces the Village's cost of providing the benefits.
- **Funding** - The Village should provide annual funding to reduce the unfunded liability over time.
- **Asset Management** - The Village should invest the money in the OPEB fund to maximize the long term return on these assets, reducing the Village's annual contributions.

OPEB TRUST FUND

1		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
2	Beginning Fund Balance	2,058,580	2,612,432	2,612,432	3,072,432	3,532,432	3,992,432
3	<u>Revenue</u>						
4	Local Taxes	-	-	-	-	-	-
5	License & Permit Revenues	-	-	-	-	-	-
6	Intergovernmental Revenues	-	-	-	-	-	-
7	Sales	-	-	-	-	-	-
8	Fees, Charges & Fines	-	-	-	-	-	-
9	Grants	-	-	-	-	-	-
10	Interest & Claims	106,183	60,000	60,000	60,000	60,000	60,000
11	Contributions	300,000	300,000	300,000	300,000	300,000	300,000
12	Other Financial Resources	147,670	100,000	100,000	100,000	100,000	100,000
13	Total Revenue	553,852	460,000	460,000	460,000	460,000	460,000
14	<u>Expenses</u>						
15	Personnel	-	-	-	-	-	-
16	Supplies	-	-	-	-	-	-
17	Professional Services	-	-	-	-	-	-
18	Other Contractual Services	-	-	-	-	-	-
19	Claims, Grants, & Debt	-	-	-	-	-	-
20	Controlled Assets	-	-	-	-	-	-
21	Capital Assets	-	-	-	-	-	-
22	Other Financial Uses	-	-	-	-	-	-
23	Total Expenses	-	-	-	-	-	-
24	Net Change	553,852	460,000	460,000	460,000	460,000	460,000
25	Ending Fund Balance	2,612,432	3,072,432	3,072,432	3,532,432	3,992,432	4,452,432

Noteworthy Changes from 2025 and Other Explanations

- Contributions (row 11) comes from the Health Fund.
- Other Financial Resources (row 12) reflects investment performance on plan assets.

LIBRARY

Fund Type: Component Unit
Fund Number 805



*To account for the financial activity of
the Downers Grove Public Library*

Description: This fund accounts for all of the revenue and expenditures related to the operation of the Downers Grove Public Library. The fund is approved by the Board of Library Trustees and incorporated into the overall Village budget. The Village Council has the statutory authority to appoint and remove members of the Board of Library Trustees. The Village Council has no statutory authority to direct the use of the resources of this fund. Public libraries in Illinois are primarily funded by property taxes, with a statewide average of more than 91% of total revenues derived from property taxes.

Recent History and Trends:

- In 2023, the library completed a strategic planning process that included more than 2,000 survey responses, 140 focus group participants, and a strategic planning retreat with 26 participants from the Board of Library Trustees and library staff, Village leadership, and community members. A High-Level Strategic Plan was approved in August 2023, with Strategic Work Plans approved annually during the budget process. Goals of the Strategic Work Plans realized to date include: partnering with the Downers Grove Community School District 58 to allow parents to register their students for a library card as part of the school registration process, translating Summer Reading Club information into six languages, offering more information literacy programs, updating the Tween and Teen areas, and conducting a building study focused on Teen Central, creating a makerspace, adding a private space for nursing mothers or sensory needs, and upgrading building accessibility from the Forest Avenue parking lot.
- As part of the budget planning process, the Capital Needs Assessment Report Update 2025-2035 was presented to the Board of Library Trustees in July, outlining the capital projects that are necessary to keep the library building functional and structurally sound for the long-term and identifying more than \$6.7 million in capital projects over the next 10 years. The original Capital Needs Assessment 2017-2027 projects were funded through the establishment of the Library Capital Replacement Fund. Library fund balance was used for these transfers, but this fund balance strategy was not a sustainable solution for funding the library's capital needs indefinitely. From 2017-2025, the library's average tax levy increase was 2.50%, less than the CPI average of 2.90% for the same period.
- The library's 2025 property tax rate is 11.81% below is 2017 rate. A 15.75% one-time tax levy increase, followed by annual increases of 3% or the Consumer Price Index (CPI) whichever is greater, will fully fund the 2025-2035 capital needs for the current library building.
- Downers Grove Public Library continues to be one of the busiest and highest-rated public libraries in the Chicago area. In 2024, our award-winning library boasted more than one million checkouts, 436,000 visits, 77,000 reference questions answered, and 73,000 program attendees. In 2025, Teen Librarian Jade Parks received the Illinois Library Association's Young Adult Librarian of the Year award and Library Director Julie Milavec received Illinois Library Association's Librarian of the Year award.

Long Range Plans - An annual Strategic Work Plan, based on the High-Level Strategic Plan adopted in 2023, guides the programs and services of the library. The Capital Needs Assessment Report Update 2025-2035 guides its capital projects. All of these documents are available at dglibrary.org/transparency.

LIBRARY

1		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
2	Beginning Fund Balance	1,081,242	825,930	825,930	680,363	685,022	743,546
3	<u>Revenue</u>						
4	Local Taxes	6,174,855	6,426,813	6,426,813	7,439,771	7,662,964	7,892,853
5	License & Permit Revenues	-	-	-	-	-	-
6	Intergovernmental Revenues	110,403	145,759	106,953	89,364	92,045	94,806
7	Sales	4,881	4,500	4,500	4,500	4,635	4,775
8	Fees, Charges & Fines	54,899	40,000	42,300	43,300	42,539	43,816
9	Grants	78,617	74,617	74,617	74,617	74,617	74,617
10	Interest & Claims	27,894	18,600	18,600	18,600	19,158	19,733
11	Contributions	22,720	25,000	25,000	25,000	25,250	25,513
12	Other Financial Resources	-	-	-	-	-	-
13	Total Revenue	6,474,268	6,735,289	6,698,783	7,695,152	7,921,208	8,156,113
14	<u>Expenses</u>						
15	Personnel	4,663,805	4,978,752	4,725,134	5,078,921	5,231,285	5,389,226
16	Supplies	134,687	160,444	136,157	154,867	160,297	165,220
17	Professional Services	361,950	322,520	299,923	328,410	337,900	349,325
18	Other Contractual Services	364,794	413,489	429,426	449,381	405,699	443,007
19	Claims, Grants, & Debt	13,521	6,700	7,847	6,000	6,075	6,252
20	Controlled Assets	118,758	60,000	58,940	59,200	60,976	62,805
21	Capital Assets	835,066	968,575	942,812	998,714	1,027,003	1,055,864
22	Other Financial Uses	237,000	244,110	244,110	615,000	633,450	652,450
23	Total Expenses	6,729,580	7,154,590	6,844,349	7,690,493	7,862,684	8,124,149
24	Net Change	(255,312)	(419,301)	(145,566)	4,659	58,524	31,964
25	Ending Fund Balance	825,930	406,629	680,363	685,022	743,546	775,510

Noteworthy Changes from 2025 and Other Explanations

- Other Financial Uses (row 22) represents the annual transfer from the Library Fund to Library Capital Replacement Fund (LCRF). In support of future capital needs identified in the Capital Needs Assessment Report Update 2025-2035, this transfer increased to \$615,000 in 2026.

LIBRARY CAPITAL REPLACEMENT FUND

Fund Type: Component Unit
Fund Number 821

*To provide for the financial needs of
the Library's Capital Projects*

Description - This fund is established under 75 ILCS 5/5-8 for the purpose of setting apart and providing monies for a library's capital needs or emergency expenditures. It is funded primarily by transfers from the Library Fund. The Library Fund is approved by the Board of Library Trustees and incorporated into the overall Village Budget. The Village Council has no statutory authority to direct the use of the resources of this fund.

Recent History and Trends-

- The Board of Library Trustees has a precedent of long-range planning for capital needs without incurring debt, as demonstrated by the capital needs projects completed from 2018 to present. The Capital Needs Assessment 2017-2027 identified and prioritized the library's capital and replacement needs for 10 years, identifying more than \$4 million in projects. The Library Capital Replacement Fund was started with a transfer of \$1.4 million from the Library Fund in 2017. To date, more than \$3.4 million in projects have been completed. Significant cost savings on projects through 2025 allowed the library to address critical items not included in the original assessment, including electrical panel replacements, elevator modernization, and renovations of staff workrooms.
- The library is on track to complete the original assessment projects, plus the additional projects, by 2027, for a total of \$4.5 million in completed projects while maintaining an average property tax levy increase below CPI.
- To support the building planning study undertaken as a part of the 2024-2025 Strategic Work Plans, the Capital Needs Assessment Report Update 2025-2035 was presented to the Board of Library Trustees in July 2025, outlining the capital projects necessary to keep the library building functional and structurally sound for the long-term. It identified more than \$6.7 million in capital projects over the next 10 years, including the projects not yet completed from the 2017-2027 report. Annual transfers to the LCRF have been increased to fund these projects, using a "pay as you go" model.

Long Range Plans- The Capital Needs Assessment Report Update 2025-2025 acts as the spending plan for this Fund. It provides a framework by which the Board of Library Trustees sets aside funds to reinvest in its facility to meet its long-term capital needs. All of these documents are available at dglibrary.org/transparency.

LIBRARY CAPITAL REPLACEMENT FUND

		FY2024 Actual	FY2025 Budget	FY2025 Estimate	2026 Proposed	FY2027 Projection	FY2028 Projection
1							
2	Beginning Fund Balance	533,312	741,496	741,496	941,529	975,081	1,500,840
3	<u>Revenue</u>						
4	Local Taxes	-	-	-	-	-	-
5	License & Permit Revenues	-	-	-	-	-	-
6	Intergovernmental Revenues	-	-	-	-	-	-
7	Sales	-	-	-	-	-	-
8	Fees, Charges & Fines	-	-	-	-	-	-
9	Grants	-	-	-	-	-	-
10	Interest & Claims	31,774	35,000	22,128	24,236	39,656	45,473
11	Contributions	-	-	-	-	-	-
12	Other Financial Resources	237,000	244,110	244,110	615,000	633,450	652,454
13	Total Revenue	268,774	279,110	266,238	639,236	673,106	697,927
14	<u>Expenses</u>						
15	Personnel	-	-	-	-	-	-
16	Supplies	-	-	-	-	-	-
17	Professional Services	-	-	-	-	-	-
18	Other Contractual Services	-	-	-	-	-	-
19	Claims, Grants, & Debt	-	-	-	-	-	-
20	Controlled Assets	-	-	-	-	-	-
21	Capital Assets	60,590	83,470	66,204	605,684	147,347	482,320
22	Other Financial Uses	-	-	-	-	-	-
23	Total Expenses	60,590	83,470	66,204	605,684	147,347	482,320
24	Net Change	208,184	195,640	200,034	33,552	525,759	215,607
25	Ending Fund Balance	741,496	937,136	941,529	975,081	1,500,840	1,716,447

Noteworthy Changes from 2025 and Other Explanations

- Other Financial Resources (row 12) includes the transfer from the Library Fund.