

CITY OF WARRENVILLE**MEMO**

To: Cristina White, City Administrator
Cc: Mayor, City Council and City Staff
From: Kevin Dahlstrand, Finance Director
Subject: FY 2025 FINANCIAL UPDATE – THROUGH DECEMBER 2024
Date: January 23, 2025

This report contains fund-by-fund, fiscal year 2025 performance analysis of City funds up through and including the month of December 2024, the eight month of the fiscal year. The reporting provides the information and related graphs on a modified accrual basis.

This narrative focuses on major topics within General Fund, Capital Maintenance and Replacement Fund, Hotel Tax fund, and the Water and Sewer Fund, and focuses on the performance of the major revenue sources in each of these funds. The front page of the financial section of the report summarizes the local economic indicators. The next nine pages are the fund-by-fund summary pages.

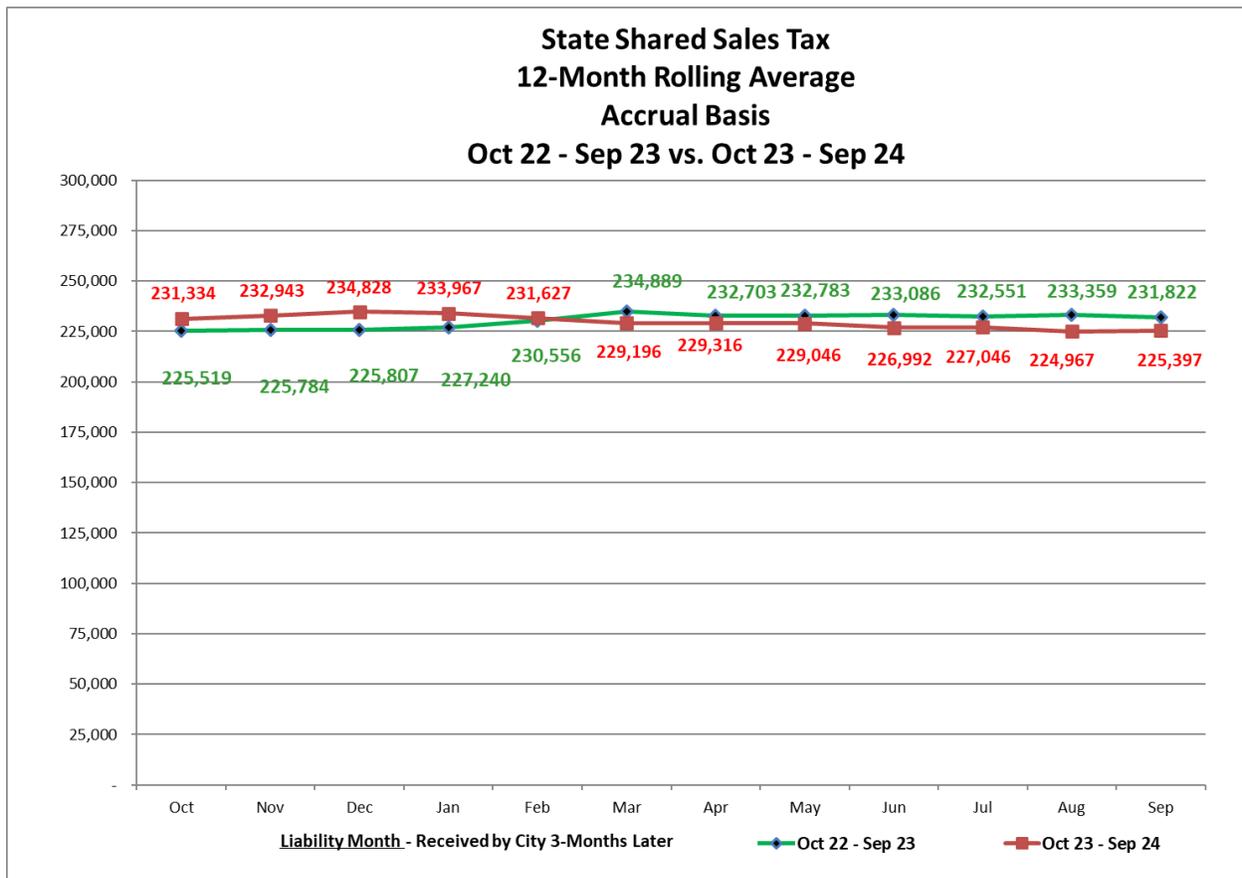
As of December 2024, seven of the eight City operational accounting funds are operating in the black, with revenues exceeding expenditures in each of those funds. The one which is not in the “black” is the TIF #3 Fund due to the large expenditures relative to the projects exceeding the incremental revenue from property tax receipts. These were planned expenditures in TIF #3. The remaining non-operational fund, the Police Pension Fund, is also operating in the black through December.

General Fund

The following sections look at some of the major revenue sources within the General Fund.

State Shared Sales Tax

State Shared Sales Tax receipts through September 2024, received in December 2024, are behind the previous 12-month rolling average through December 2023 by about \$6,425 per month, with a year-to-date rolling average almost \$225,400 per month, versus about \$231,822 per month during FY 2024.

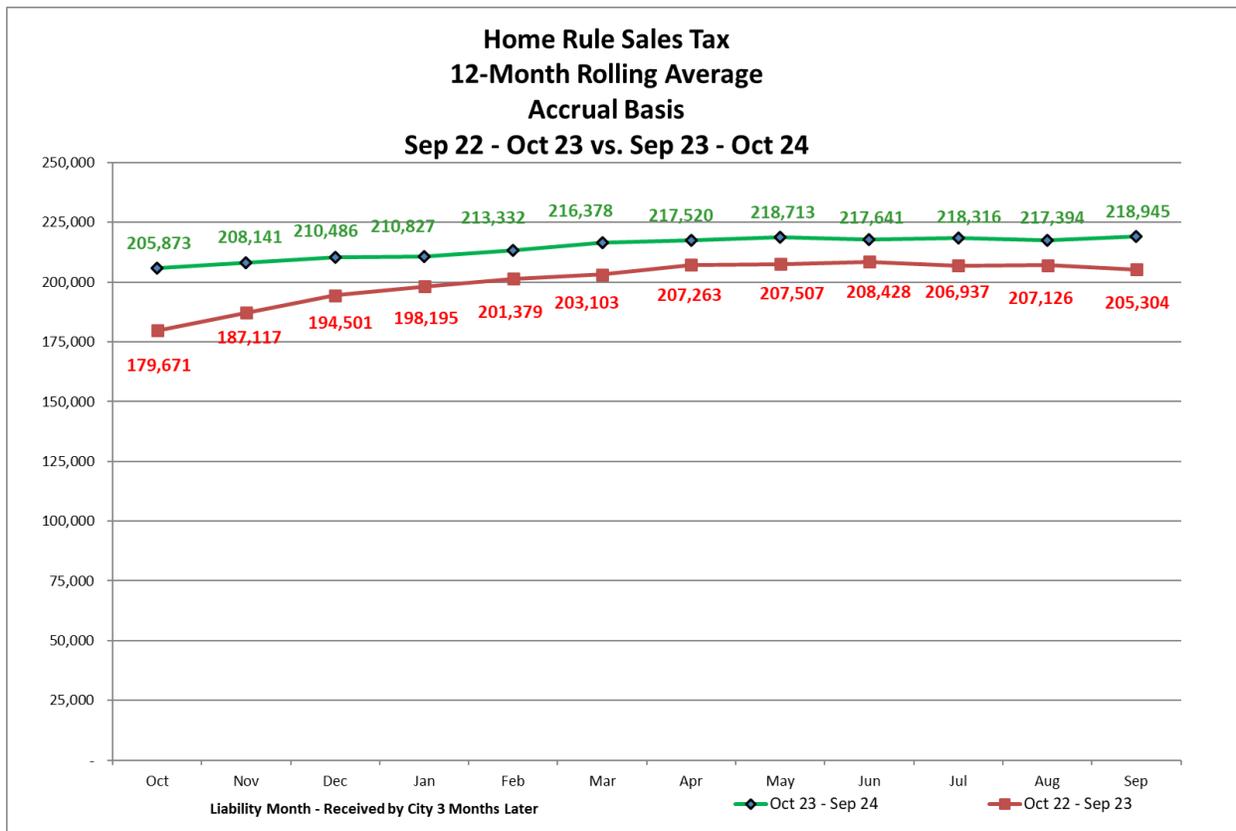


Overall, this actual fiscal year-to-date revenue is showing a year-to-year decrease of about 4%, with total FY 2025 revenue of \$1,130,403, compared to FY 2024 actual revenue of \$1,177,430. It needs to be noted that in January 2025, the City received a larger than average receipt for this revenue stream of \$373,920, which is about \$107,530 larger than all previously received remittances, the source of this increase is not yet known, but staff will research that once detailed sales figures have been received from the Illinois Department of Revenue through the reciprocal agreement in place.

Home Rule Sales Tax

Home Rule Sales Tax receipts through September 2024, received in December 2024, totaled \$1,110,767, while through December 2023, the total received was \$1,093,663. This is year-to-year improvement of about \$17,104, or 1.56%.

The twelve-month rolling average graph indicates that Home Rule Sales Tax revenue, through the December 2024, receipt of September 2024 taxes, is performing almost \$13,640 per month better than the previous twelve-month rolling average, with \$218,945 per month through October 2024, and \$205,304 through October 2023.

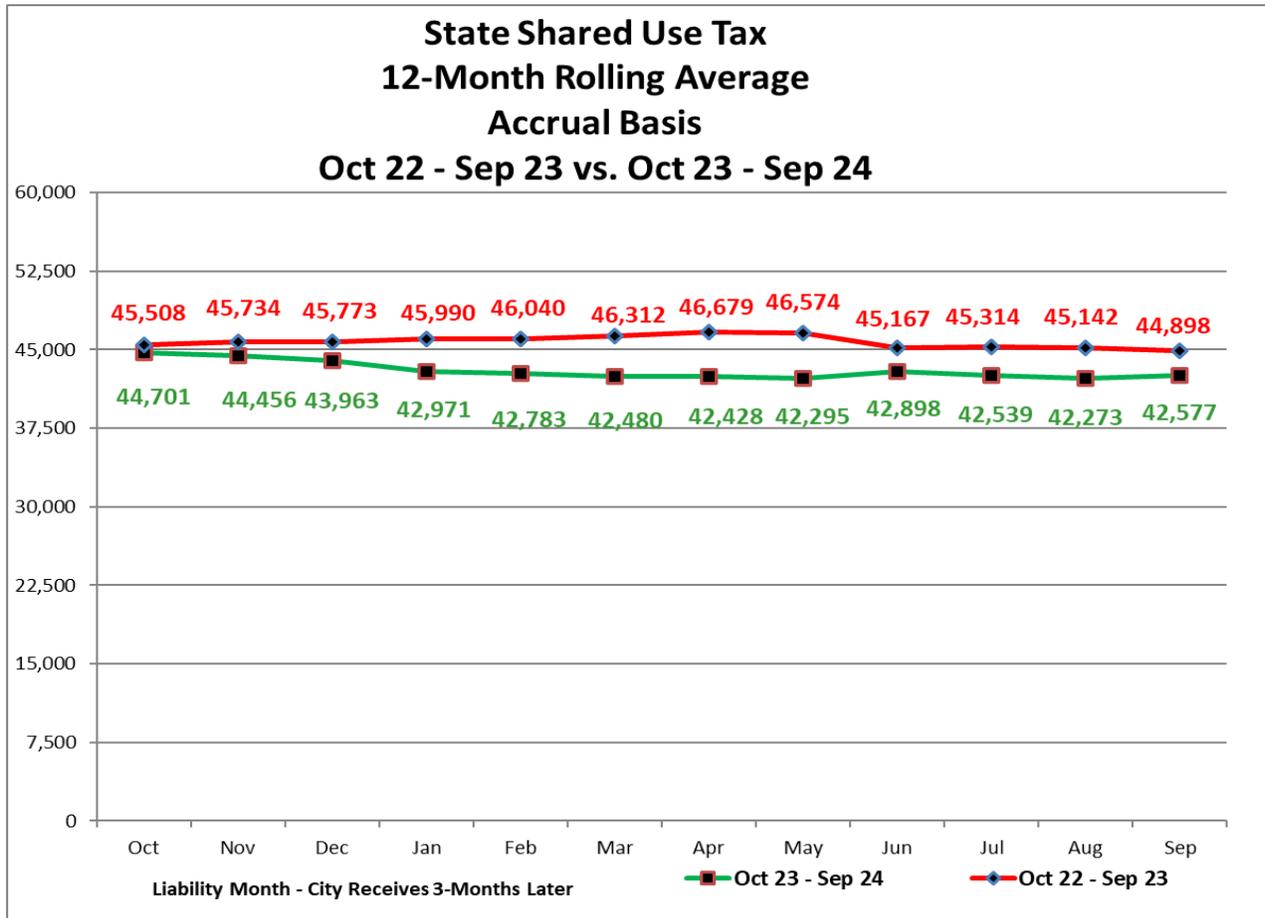


It needs to be noted that in January 2025, as with the aforementioned State Shared Sales Tax, the City received a larger than average receipt for this revenue stream of \$376,201, which is about \$32,360 larger than all previously received remittances, the source of this increase is not yet known, but staff will research that once detailed sales figures have been received from the Illinois Department of Revenue through the reciprocal agreement in place.

State Shared Use Tax

FY 2025 State Shared Use Tax received through December 2024, for the September 2024 State liability, totaled \$203,802, a very slight increase of just .88% for the FY 2024, December 2023, collection of the September 2023 State liability, which totaled \$202,018. The most recent Illinois Municipal League (IML) revised estimate of \$37.74 per capita, for the fiscal year, is actually a per capita decrease from original fiscal year estimates of \$42.18, used when the budget was approved. This would mean that if the IML estimates hold true, and based upon our pre-special census population figure, this revenue source would actually fall short of budget by about \$60,175. However, beginning with the December 2024 receipt, the City began receiving State shared revenue based upon the City’s new population figure resulting from the special census of 15,195., leading to a projected year- figure of \$554,711.

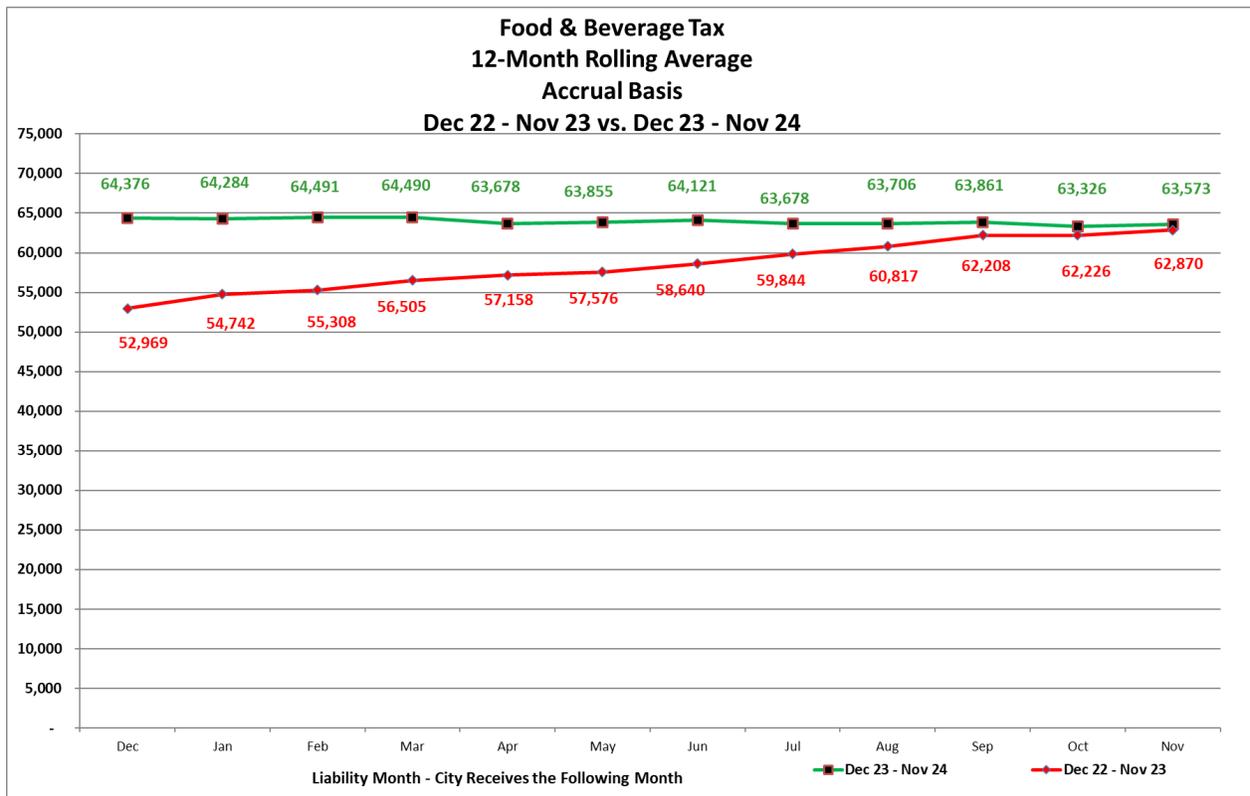
The 12-month rolling average graph indicates this revenue source for the current fiscal year is performing about \$2,321 per month less than the same twelve-month period for last fiscal year, \$42,577 per month currently, versus \$44,898 per month last year.



Food and Beverage Tax

Food and Beverage Tax revenue collected through December 2024 totaled \$437,140, with monthly average revenue of \$62,449, compared to \$321,183 or an average of \$62,629, per month through October 2023, a year-to-year change of just .29%.

The 12-month rolling average graph shows this relatively flat trend, as of the December 2024 receipt of the November 2024 taxes, the monthly rolling average remittances are \$63,573, or just \$703, per month better than the same twelve-month period last fiscal year when the 12-month rolling-average was \$62,870 per month.

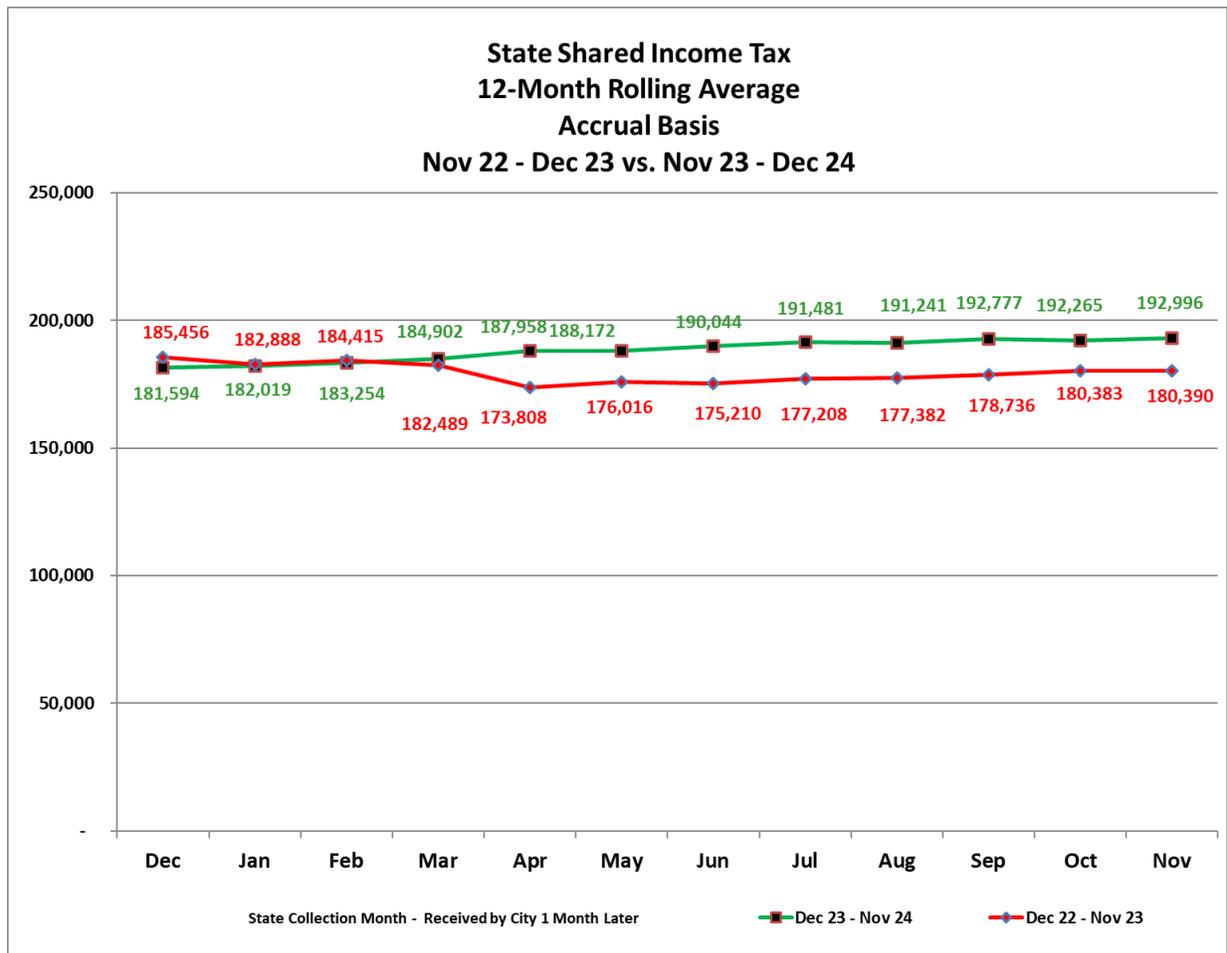


State Shared Income Tax

State Shared Income Tax revenue received through December 2024, totaled \$1,189,729, while through December 2023, the City received a total of \$976,396, a year-to-year increase of 5.35% or \$60,460.

This State revenue source is shared on a per capita basis, and for FY 2025, the initial per capita figure projected by IML for FY 2025, was \$171.00. The most recent IML estimates from September 2024 indicated a revised per capita figure for FY 2025, of \$173.05. With the revised IML projection and the new special census per capita figure of 15,195, first received with the December remittance, it is projected the City will realize a total of \$2,527,073 from this revenue source, resulting in unbudgeted additional revenue for FY 2025 of \$209,510.

The twelve-month rolling average graph below shows this revenue performing about \$12,600 better than last fiscal year through the comparable twelve-month period, with a current average of \$192,996, per month, compared to last year’s average of \$180,390 per month.



General Fund FY 2024 expenditures and summary

On the expenditure side, ten of the twelve General Fund departments/cost centers are under budget through December 2024 by a combined \$1,981,686. The two remaining departments/cost centers, are over budget by a combined \$310,833. the Police Department, is over by a total of \$551,559, due to the timing of the transfers of Police Pension property taxes.

Overall, the General fund is currently operating at about \$350,000 to the positive through December 2024. Contributing factors include the two large remittances of property tax revenue in June and September, and the net of the variances indicated in the aforementioned larger revenue sources and departmental positive variances, as well as the on-going underpayment of fiscal-year-to-date wages in the Police Department pending the settlement of the collective bargaining agreement with the MAP #213 Patrol Officers union.

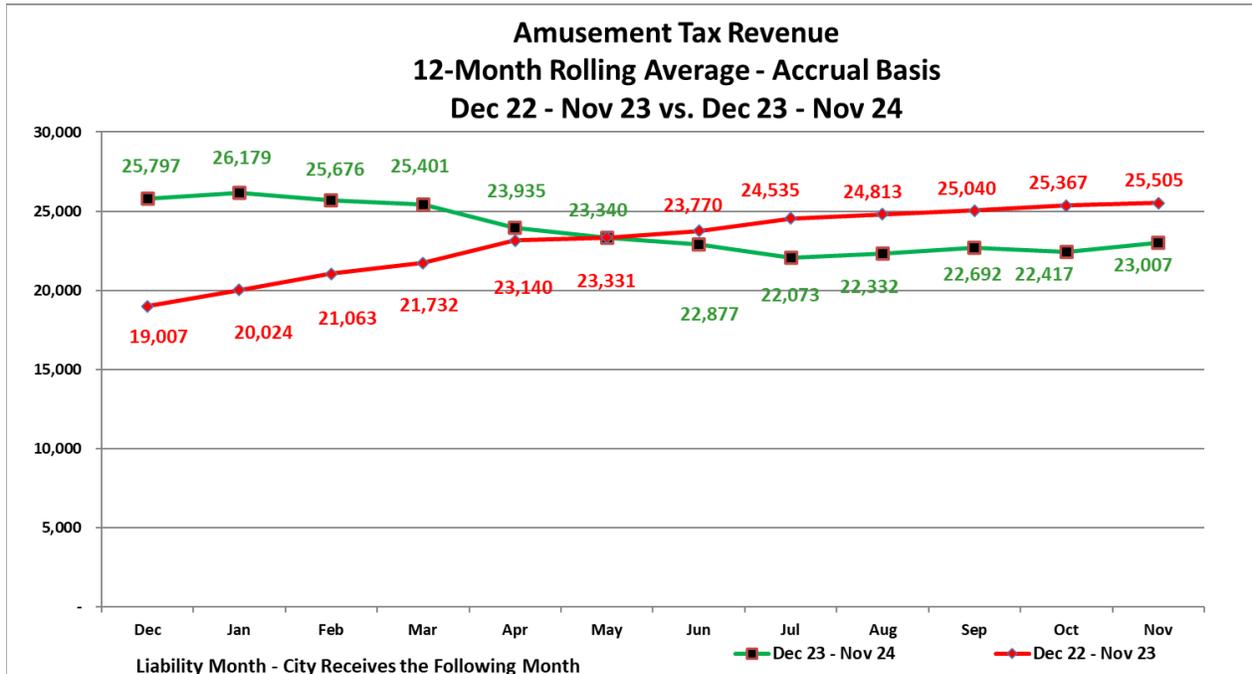
Capital Maintenance and Replacement Fund

Amusement Tax

Amusement Tax revenue through the December 2024 receipt of November 2024, taxes received totaled \$154,973 for FY 2025, compared with the December 2023 receipt November 2023 taxes, which totaled \$166,106. This is a year-to-year decrease for FY 2025 of \$11,133, or about 6.7%.

During FY 2024, through the first seven months of receipts, the average monthly revenue was \$23,729, while for the first seven months of FY 2025, the average monthly remittance has been \$22,139, a decline of almost \$1,600 per month.

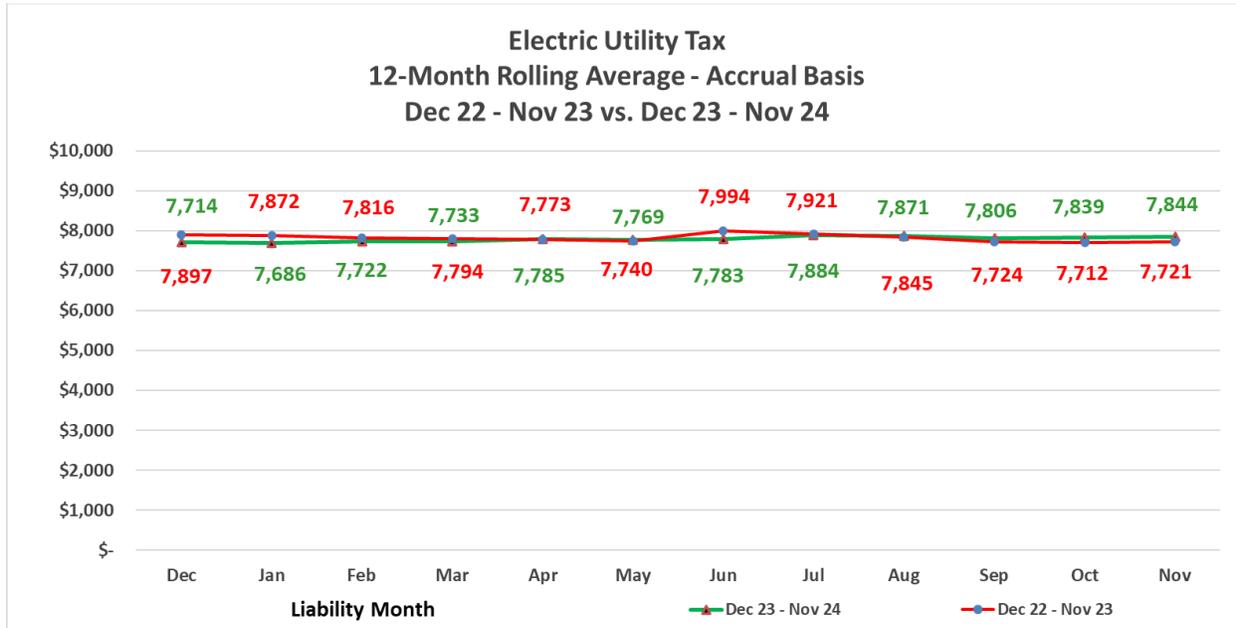
The twelve-month rolling average graph shows that this revenue source performing almost \$2,498 per month behind the same twelve-month period for FY 2024, at \$25,505 per month for FY 2024, versus \$23,007 per month for FY 2025.



Electric Utility Tax

Electric Utility Tax shows little year-to-year variation, which has been the case since inception in 2013. Through the December 2024 receipt of the November 2024 taxes, a total of \$55,219, was collected and remitted by ComEd. By comparison, through the December 2023, receipt of the November 2023 taxes, a total of \$54,514, had been received, a slight year-to-year increase of just \$705.

The twelve-month rolling average chart continues to show this very clearly, with both lines remaining almost flat by comparison, with a year-to-year variance of just \$78 per month more per month than for the same twelve-month period of FY 2024.

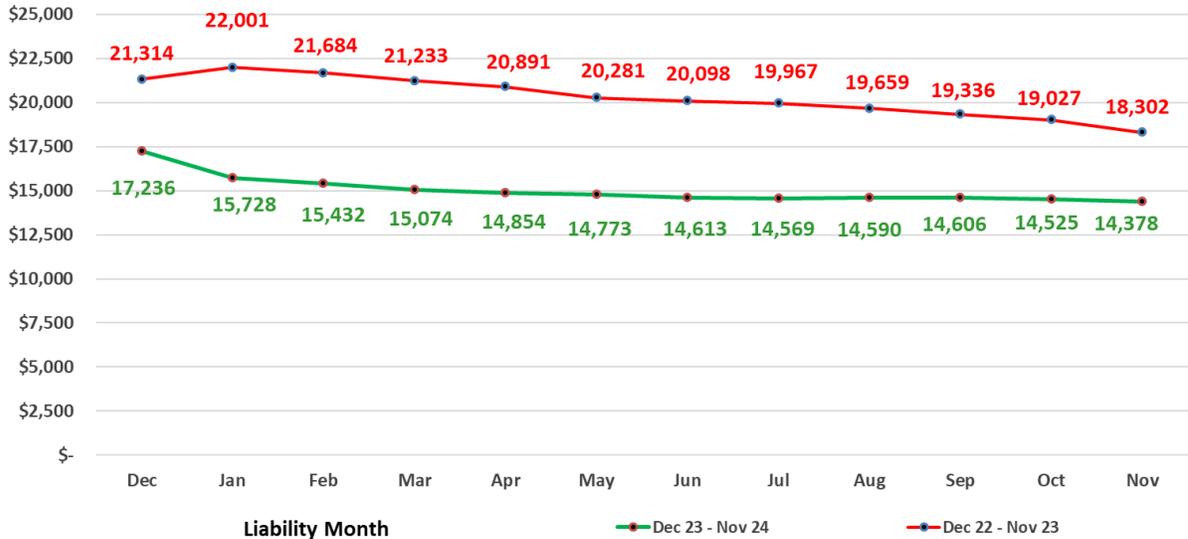


Natural Gas Utility and Use Tax

Natural Gas Utility and Use Tax revenue received through the December 2024, receipt of November 2024, taxes collected and remitted by NICOR totaled \$82,152, while through the December 2023, receipt of November 2023, taxes the total received was \$89,372, a year-to-year decrease of \$7,220 or about 8%. The FY 2025 receipts do not yet include any of the revenue increases from the colder winter months of December through February.

The twelve-month cash-basis rolling average chart indicates this revenue has decreased by \$3,924 per month, where the figure for the current fiscal year is \$14,378, while the comparable twelve-month period last fiscal year was \$18,302.

Natural Gas Utility & Use Taxes
12-Month Rolling Average - Accrual Basis
Dec 22 - Nov 23 vs. Dec 23 - Nov 24

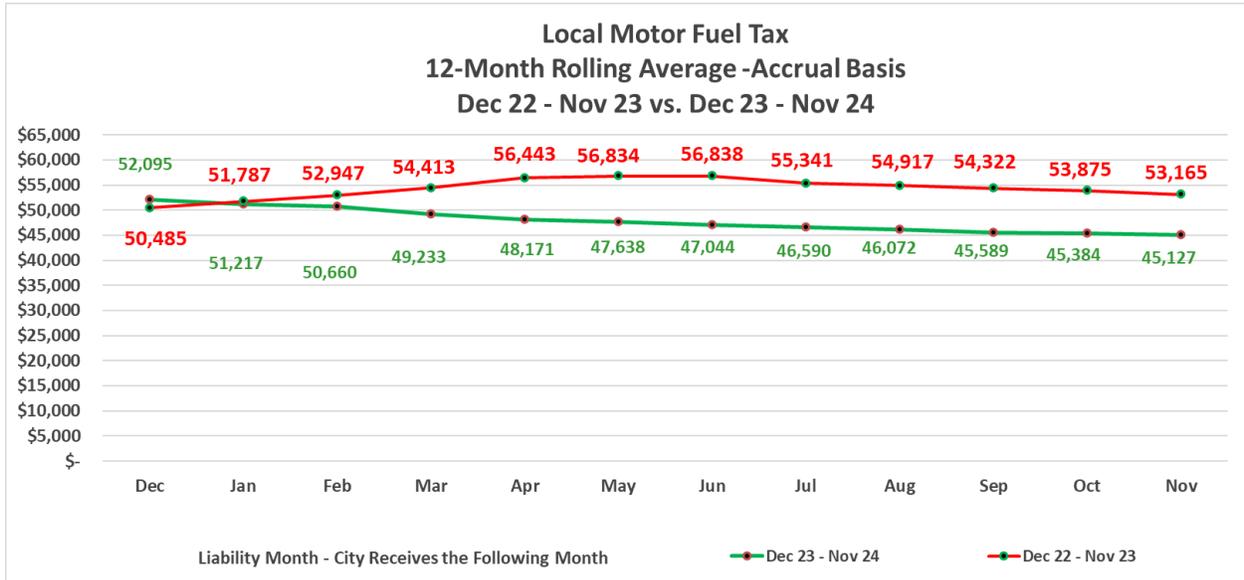


Local Motor Fuel Tax

Local Motor Fuel Tax revenue for FY 2025, received through the December 2024 receipt, of November 2024 tax collections, totaled \$321,214. FY 2024, revenue received through the December 2023 receipt, of November 2023 tax collections totaled \$357,745, a year-to-year decline through the first eight months of collections for the fiscal year of about 10.2%.

Five of the six gas station within the City show a year-to-year decline in remittances, averaging almost 17%, most likely due to decreased gasoline consumption as the gasoline prices have remained relatively high. While the sixth station is showing a positive year-to-year decline of just 2.7%

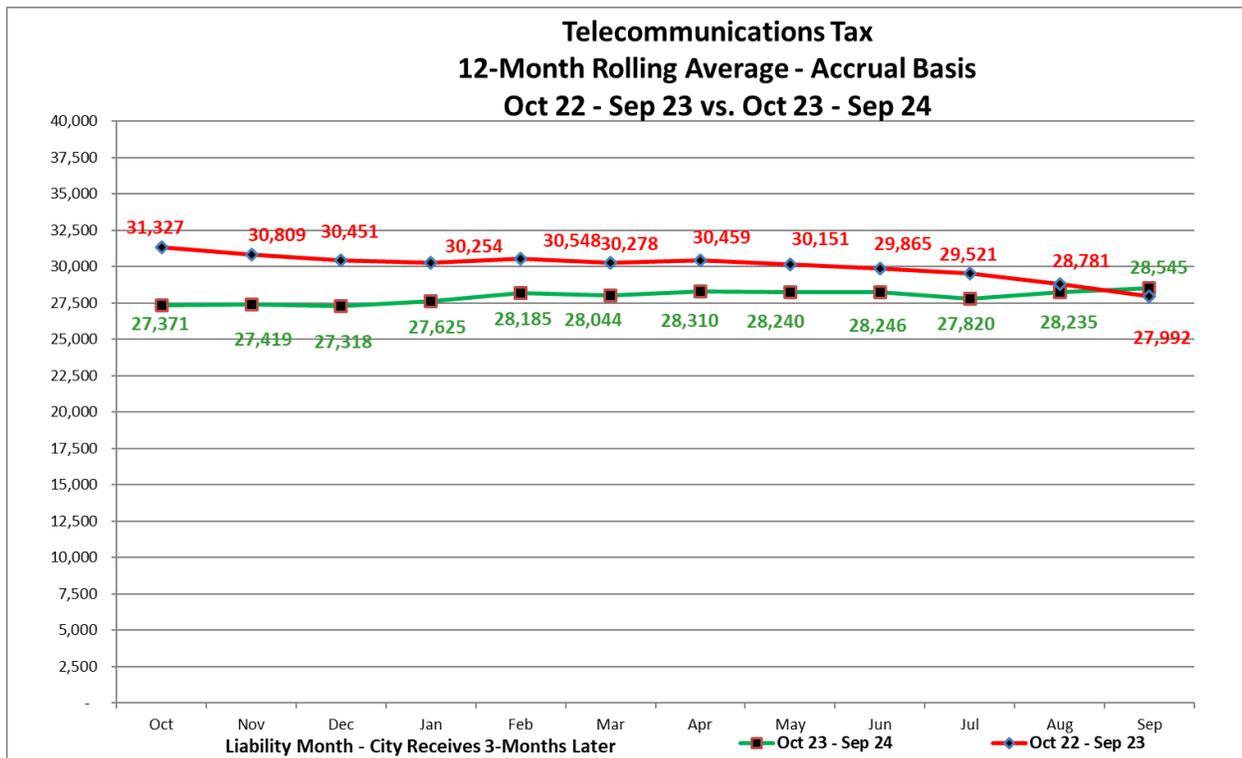
The twelve-month rolling average chart indicates that this revenue is running \$1,962 per month, less than the comparable twelve-month period of last fiscal year, \$53,165 per month for FY 2024, versus \$45,127 for FY 2025.



Telecommunications Tax

FY 2024, Telecommunication Tax revenue received through the December 2024 receipt of September 2024, taxes totaled \$131,801, which represents a slight year-to-year increase of approximately 2.2%, from the same five months of receipts of FY 2024, when through the December 2023 receipt of September 2023 taxes, total received was \$128,970.

The twelve-month cash-basis rolling average chart indicates this revenue is currently performing just \$552 per month better, when compared to the comparable twelve-month period of FY 2024. This remains an on-going trend for this revenue source, which has been on the decline for years.



Additional revenue streams in this fund include video gaming revenue, which is running ahead of budget expectations through December 2024 with 94% of the fiscal year budgeted revenue having been received versus 58.33% expected. State shared cannabis revenue is also running ahead of budget expectations, with 67.58% realized and 58.33% anticipated. Finally, this fund also has received insurance reimbursements for vehicles damaged or totaled.

Capital Maintenance and Replacement Fund summary

Through the first eight months of FY 2025, the Capital Maintenance and Replacement fund *operational* revenue is running short of expectations, with \$1,113,205, received and \$1,385,133 anticipated, a variance of about 20%. However, in December the City received \$1,030,000 from DuPage County for a required financial support payment to fund improvements for River Road, as a result of the jurisdictional transfer agreement. That funding will remain in fund balance at the end of the fiscal year and be utilized to perform the improvement during FY 2026.

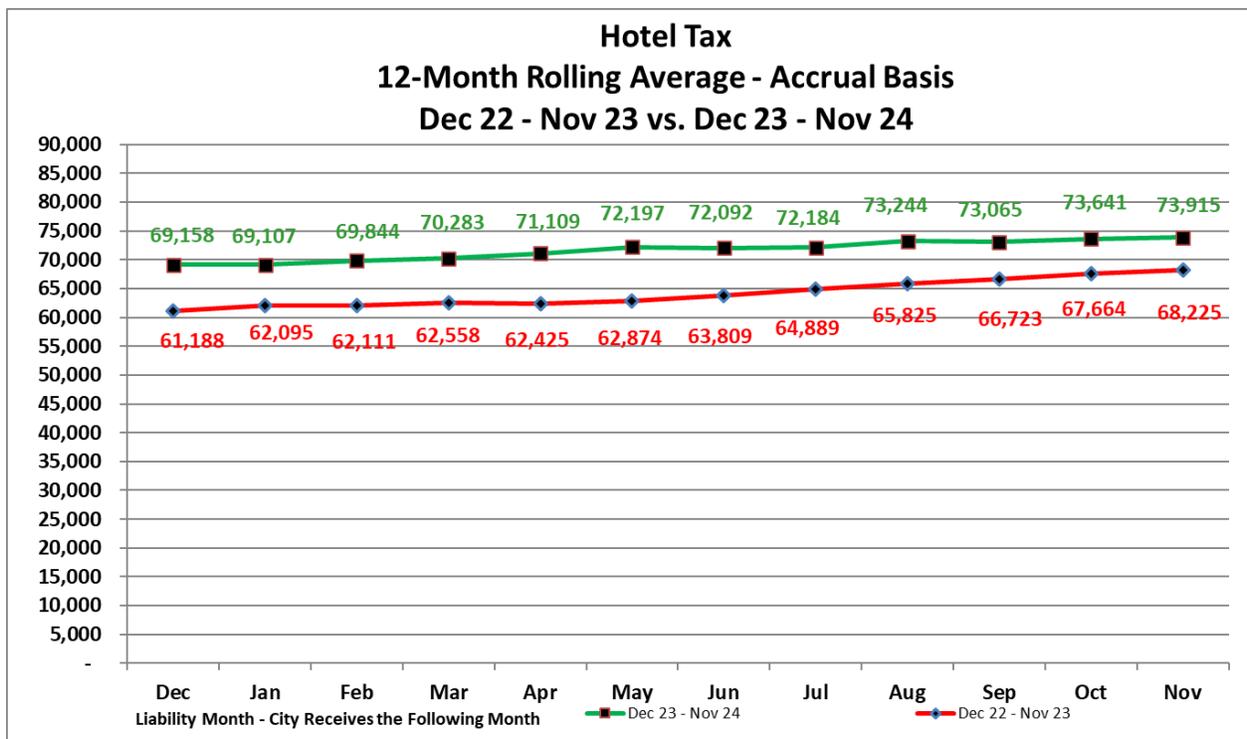
On the expenditure side, the expenditures are slightly short of budget expectations, due to the timing of remaining expenditures payouts for road program and engineering expenses, with 61.49% of expenditures realized, and 66.67% anticipated.

Through December 2024, the fund has a positive variance, with revenue exceeding expenditures by \$826,231, as the result of the receipt from DuPage County. However, operationally, the fund is operating with a year-to-date negative variance of \$203,769. Finally, additional annual transfers from other funds are yet to be finalized for the fiscal year which will help address that shortfall.

Hotel Tax Fund

Hotel Tax fund revenue for FY 2025, received through the December 2024, receipt of November 2024 taxes, totaled \$617,979. This is an improvement of about 5.7%, from the total of \$584,307, received through the December 2023, receipt of November 2023 tax collections.

The 12-month rolling average graph indicates that Hotel Tax revenue is showing an improved variance of about \$5,690 per month, in comparison to comparable 12-month rolling average in FY 2024, with \$73,915 per month for FY 2025, compared to \$68,225 per month for FY 2024.



Hotel Tax Fund summary

Expenditures through December 2024 totaled \$480,272, including \$142,226 for grant related payouts, and \$273,330 for budgeted transfers to other funds. Overall, the fund has a total positive variance, with revenue exceeding expenses by \$160,786 through December 2024. There remain some additional larger transfers to be made and additional grants reimbursement payments to be made before the end of the fiscal year.

Water and Sewer Fund summary

Overall revenue in the Water and Sewer Fund is running ahead of fiscal-year-to-date expectation, with \$5,546,468 realized, and about \$4,100,000 anticipated through December.

Water Sales revenue and Sewer Sales revenue are both slightly short of budget expectation, despite most of the 2024 summer months having less rainfall than average.

The Naperville Treatment Plant volume charge of \$3.08 per 1,000 gallons billed, through December billing through November usage is also slightly short of initial budgetary expectations, despite the dryer than anticipated summer months of 2024. It is anticipated that this revenue would be at 58.33%, when actual billing has this revenue source at 53.93%

Through December fund expenditures are at 40.65% of budget, which is a positive variance, given that the expectation would generally be 66.67% through October. Additionally, it is important to note that no payments have been made to the City of Naperville for the Warrenville share of the Naperville system upgrading projects, while the final amendment to the intergovernmental agreement and the amount of the annual payments the City will need to make to the City of Naperville are being finalized.

Conclusion

FY 2025 year-end projections are being prepared during the FY 2026 budget preparation process and will be presented in a future financial update and in the FY 2026 proposed Budget document.

Staff welcomes any and all feedback on the information presented in this report, as well as what additional information would be helpful to the City Council.

Please feel free to contact Finance Director Dahlstrand with any questions on this report, or with any additional financial questions.

**City of Warrenville
Local Economic Indicators
through
12/31/2024**

PROPERTY TAX EAV INFORMATION

Levy Year	2019	2020	2021	2022	2023
General EAV	\$511,527,170	\$526,077,619	\$531,070,083	\$561,522,140	\$573,719,206
% Change from Prior Levy		2.84%	0.95%	5.73%	2.17%
City Tax Rate (Winfeld Twnshp)	0.6886	0.6866	0.7135	0.6886	0.6588
% Change from Prior Rate		-0.29%	3.92%	-3.49%	-4.33%
TIF #3 EAV	\$ 9,311,737	\$ 11,068,873	\$ 12,276,080	\$ 16,567,910	\$ 14,325,601
Change from Prior Levy		18.87%	10.91%	34.96%	-13.53%
TIF #4 EAV	\$ 10,436,590	\$ 12,942,192	\$ 25,384,983	\$ 42,381,422	\$ 52,808,549
Change from Prior Levy		24.01%	96.14%	66.95%	24.60%

<u>Category</u>	<u>Month of Dec-23</u>	<u>Month of Dec-24</u>	<u>% Change</u>	<u>Thru Dec-23</u>	<u>Thru Dec-24</u>	<u>% Change</u>
<u>GENERAL FUND</u>						
Property Taxes				\$ 3,765,438	\$ 3,951,517	4.94%
Sales Tax	\$ 229,872	\$ 235,039	2.25%	\$ 1,177,430	\$ 1,130,403	-3.99%
Home Rule Sales Tax	\$ 207,814	\$ 226,426	8.96%	\$ 1,093,663	\$ 1,110,767	1.56%
Use Tax	\$ 45,676	\$ 49,328	8.00%	\$ 202,018	\$ 203,803	0.88%
Food & Beverage Tax	\$ 54,915	\$ 57,874	5.39%	\$ 438,400	\$ 437,140	-0.29%
Income Tax	\$ 124,296	\$ 133,076	7.06%	\$ 1,129,269	\$ 1,189,729	5.35%
<u>CAPITAL MAINTENANCE & REPLACEMENT FUND</u>						
Amusement Tax	\$ 19,720	\$ 26,802	35.91%	\$ 166,106	\$ 154,973	-6.70%
Telecommunications Tax	\$ 22,069	\$ 25,798	16.90%	\$ 128,970	\$ 131,801	2.20%
Electric Utility Tax	\$ 6,380	\$ 6,444	1.00%	\$ 54,513	\$ 55,219	1.30%
Natural Gas Taxes	\$ 12,634	\$ 10,876	-13.91%	\$ 68,393	\$ 62,684	-8.35%
Local Motor Fuel Tax	\$ 48,151	\$ 45,066	-6.41%	\$ 357,745	\$ 321,214	-10.21%
Cannabis Use Tax	\$ 1,659	\$ 1,906	14.89%	\$ 10,171	\$ 14,288	40.48%
Video Gaming	\$ 3,819	\$ 6,288	64.65%	\$ 18,234	\$ 38,758	112.56%
<u>MOTOR FUEL TAX FUND</u>						
State MFT	\$ 53,350	\$ 52,826	-0.98%	\$ 251,856	\$ 371,761	47.61%
<u>HOTEL TAX FUND</u>						
Hotel Tax	\$ 86,635	\$ 84,483	-2.48%	\$ 584,307	\$ 617,980	5.76%

FINANCIAL UPDATE
2025
through
12/31/2024

Percentage of Fiscal year Complete: **66.67%**

GENERAL FUND - (01)

<u>Revenue</u>	<u>2025 Budget</u>	<u>Thru 12/31/2024</u>	<u>% Realized</u>	<u>% Expected</u>
Property Taxes	\$ 3,951,770	\$ 3,951,517	99.99%	40.00%
Personal Prop Replacement Taxes	108,140	50,706	46.89%	58.33%
Sales Tax	2,851,223	1,130,403	39.65%	41.67%
Home Rule Sales Tax	2,547,642	1,110,767	43.60%	41.67%
Use Tax	571,666	203,803	35.65%	41.67%
Food & Beverage Tax	784,102	437,140	55.75%	58.33%
Automobile Rental Tax	-	24	0.00%	0.00%
Income Taxes	2,317,563	1,189,729	51.34%	58.33%
Administrative Charges	41,140	29,735	72.28%	66.67%
Franchise Fees	194,073	129,043	66.49%	66.49%
Licensing Fees & Permits	746,372	430,094	57.62%	66.67%
Misc. Revenues	917,755	347,184	37.83%	66.67%
Grant Revenue	627,500	333,199	53.10%	53.10%
Rental Income	40,004	7,336	18.34%	66.67%
Reimbursement Revenues	22,000	25,063	113.92%	100.00%
Fine Revenue	199,375	173,834	87.19%	66.67%
Transfer-In	88,696	23,330	26.30%	26.30%
Total General Fund Revenue	<u>\$ 16,084,021</u>	<u>\$ 10,162,693</u>	<u>63.19%</u>	<u>48.46%</u>

<u>Expenditures</u>	<u>2025 Budget</u>	<u>Thru 12/31/2024</u>	<u>% Realized</u>	<u>% Expected</u>
Elected Officials	\$ 149,188	\$ 95,396	63.94%	66.67%
Legal	279,700	193,880	69.32%	66.67%
Finance	516,836	322,974	62.49%	66.67%
Administration	879,020	440,335	50.09%	66.67%
Police	7,548,203	5,335,555	70.69%	66.67%
Streets	2,466,004	1,039,363	42.15%	66.67%
Community Development	1,345,187	691,069	51.37%	66.67%
Emergency Management Agency	61,296	8,616	14.06%	66.67%
Board of Police & Fire Comm	18,430	463	2.51%	66.67%
Parks & Recreation	1,268,525	81,116	6.39%	66.67%
Buildings & Grounds	454,420	252,394	55.54%	66.67%
Central Services	2,697,941	1,346,986	49.93%	66.67%
Total General Fund Expenditures	<u>\$ 17,684,750</u>	<u>\$ 9,808,147</u>	<u>55.46%</u>	<u>66.67%</u>

**Revenue Greater
/(Less than) Expenditures** **\$ (1,600,729)** **\$ 354,546**

**FINANCIAL UPDATE
2025
through
12/31/2024**

Percentage of Fiscal year Complete: **66.67%**

**CAPITAL MAINTENANCE
& REPLACEMENT FUND - (02)**

<u>Revenue</u>	<u>2025 Budget</u>	<u>Thru 12/31/2024</u>	<u>% Realized</u>	<u>% Expected</u>
Amusement Taxes	\$ 312,179	\$ 154,973	49.64%	58.33%
Telecommunications Tax	334,374	131,801	39.42%	41.67%
Electric Utility Tax	93,105	55,219	59.31%	58.33%
Natural Gas Tax	207,802	62,684	30.17%	58.33%
Local Motor Fuel Tax	649,485	321,214	49.46%	58.33%
Cannabis Use Tax	21,143	14,288	67.58%	58.33%
Interest Income	5,000	38,869	777.38%	66.67%
Transfers In	702,620	250,000	35.58%	66.67%
Liquor License (Class V)	20,000	-	0.00%	0.00%
Video Gaming	40,864	38,758	94.85%	58.33%
Miscellaneous	-	1,030,000	0.00%	0.00%
Sales of Surplus Property	500	-	0.00%	0.00%
Insurance Recoveries	1,500	45,399	100.00%	100.00%
Total Capital Maintenance & Replacement Revenue	<u>\$ 2,388,572</u>	<u>\$ 2,143,205</u>	<u>89.73%</u>	<u>57.99%</u>
	<u>2025</u>	<u>Thru</u>	<u>%</u>	<u>%</u>
	<u>Budget</u>	<u>12/31/2024</u>	<u>Realized</u>	<u>Expected</u>
Maintenance - Buildings	\$ 95,000	\$ 23,681	24.93%	66.67%
Rent Expense	43,780	-	0.00%	66.67%
Engineering	143,100	125,845	87.94%	66.67%
Road Projects	1,625,000	1,065,076	65.54%	66.67%
Equipment Purchase	235,000	102,372	43.56%	66.67%
Total Capital Maintenance & Replacement Expenditures	<u>\$ 2,141,880</u>	<u>\$ 1,316,974</u>	<u>61.49%</u>	<u>66.67%</u>
Revenue Greater /(Less than) Expenditures	\$ 246,692	\$ 826,231		

**FINANCIAL UPDATE
2025
through
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Percentage of Fiscal year Complete: 66.67%

POLICE PENSION FUND - (05)

<u>Revenue</u>	<u>2025 Budget</u>	<u>Thru 12/31/2024</u>	<u>% Realized</u>	<u>% Expected</u>
Member Contributions	\$ 366,838	\$ 124,736	34.00%	34.00%
City Contribution	1,239,322	668,576	53.95%	53.95%
Investment Income	1,500,000	2,430,851	162.06%	162.06%
Total Police Pension Fund Revenue	<u>\$ 3,106,160</u>	<u>\$ 3,224,163</u>	<u>103.80%</u>	<u>103.80%</u>
<u>Expenditures</u>				
Travel & Meetings	\$ 4,100	\$ 2,067	50.41%	50.41%
Legal Expense	10,000	1,700	17.00%	17.00%
Dues, Subscriptions, Books	795	-	0.00%	0.00%
Pension Refunds	-	-	0.00%	0.00%
Pension Payments	1,412,962	466,667	33.03%	66.67%
Total Police Pension Fund Expenditures	<u>\$ 1,497,157</u>	<u>\$ 485,320</u>	<u>32.42%</u>	<u>64.16%</u>
Revenue Greater /(Less than) Expenditures	\$ 1,609,003	\$ 2,738,843		

**FINANCIAL UPDATE
2025
through
12/31/2024**

Percentage of Fiscal year Complete: **66.67%**

MOTOR FUEL TAX FUND - (13)

<u>Revenue</u>	<u>2025 Budget</u>	<u>Thru 12/31/2024</u>	<u>% Realized</u>	<u>% Expected</u>
Motor Fuel Tax Allotment	\$ 590,911	\$ 371,761	62.91%	58.33%
Interest Income	70,250	66,317	94.40%	66.67%
Total Motor Fuel Tax Revenue	<u>\$ 661,161</u>	<u>\$ 563,886</u>	<u>85.29%</u>	<u>59.22%</u>
	<u>2025 Budget</u>	<u>Thru 12/31/2024</u>	<u>% Realized</u>	<u>% Expected</u>
<u>Expenditures</u>				
Maintenance - Streets	\$ 17,500	\$ -	0.00%	66.67%
Maintenance - Streets/Salt	180,000	-	0.00%	66.67%
Maintenance - Street Lights	8,500	772	9.08%	66.67%
Maintenance - Street Signs	15,250	8,022	52.60%	66.67%
Street Lighting - ComEd	50,000	12,626	25.25%	25.25%
Tree Removal	19,500	-	0.00%	66.67%
Road Projects	800,508	117,959	14.74%	66.67%
Total Motor Fuel Tax Expenditures	<u>\$ 1,110,758</u>	<u>\$ 150,829</u>	<u>13.58%</u>	<u>66.67%</u>
Revenue Greater /(Less than) Expenditures	\$ (449,597)	\$ 413,057		

**FINANCIAL UPDATE
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through
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Percentage of Fiscal year Complete: 66.67%

HOTEL TAX FUND - (14)

<u>Revenue</u>	<u>2025 Budget</u>	<u>Thru 12/31/2024</u>	<u>% Realized</u>	<u>% Expected</u>	
Hotel Tax	\$ 873,051	\$ 617,980	70.78%	58.33%	
Interest Income	7,355	23,078	313.77%	66.67%	
Miscellaneous	-	-	0.00%	66.67%	
Total Hotel Motel Tax Revenue	<u>\$ 880,406</u>	<u>\$ 641,058</u>	<u>72.81%</u>	<u>58.40%</u>	
<u>Expenditures</u>	<u>2025 Budget</u>	<u>Thru 12/31/2024</u>	<u>% Realized</u>	<u>% Expected</u>	
City Web Page	\$ 8,000	\$ 10,402	130.03%	66.67%	
Grants	268,650	142,226	52.94%	66.67%	
Transfers Out	546,660	273,330	50.00%	66.67%	
Public Relations	47,677	49,382	103.58%	66.67%	
City Projects	16,600	4,932	29.71%	66.67%	
Total Hotel Motel Tax Expenditures	<u>\$ 887,587</u>	<u>\$ 480,272</u>	<u>54.11%</u>	<u>66.67%</u>	0
Revenue Greater /(Less than) Expenditures	\$ (7,181)	\$ 160,786			

FINANCIAL UPDATE
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Percentage of Fiscal year Complete: **66.67%**

WATER & SEWER FUND - (20)

<u>Revenue</u>	<u>2025</u> <u>Budget</u>	<u>Thru</u> <u>12/31/2024</u>	<u>%</u> <u>Realized</u>	<u>%</u> <u>Expected</u>
Connection Fees	\$ 20,000	\$ 4,000	20.00%	20.00%
Administrative Charges	12,725	13,920	109.39%	66.67%
Consumption Fees	5,229,926	2,820,540	53.93%	58.33%
Naperville Treatment Plant Fee	1,196,491	635,766	53.14%	58.33%
Interest Income	50,268	261,105	519.43%	66.67%
Misc. Revenues	19,723	433,980	2200.38%	66.67%
Rental Income	399,567	292,246	73.14%	73.14%
Fine Revenue	52,479	84,929	161.83%	66.67%
Total Water & Sewer Revenue	<u>\$ 6,981,179</u>	<u>\$ 4,546,486</u>	<u>65.12%</u>	<u>58.73%</u>
	<u>2025</u>	<u>Thru</u>	<u>%</u>	<u>%</u>
	<u>Budget</u>	<u>12/31/2024</u>	<u>Realized</u>	<u>Expected</u>
Water O&M Expenses	\$ 2,143,778	\$ 1,137,721	53.07%	66.67%
Water Capital Reserve Expenses	428,750	74,462	17.37%	66.67%
Sewer Capital Reserve Expenses	462,500	116,424	25.17%	66.67%
Sewer - O&M Expenses	3,167,938	1,192,983	37.66%	66.67%
Total Water & Sewer Expenditures	<u>\$ 6,202,966</u>	<u>\$ 2,521,590</u>	<u>40.65%</u>	<u>66.67%</u>
Revenue Greater				
/(Less than) Expenditures	\$ 778,213	\$ 2,024,896		

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Percentage of Fiscal year Complete: **66.67%**

SEIZED ASSETS - (60)

<u>Revenue</u>	<u>2025 Budget</u>	<u>Thru 12/31/2024</u>	<u>% Realized</u>	<u>% Expected</u>
Drug Fines	\$ -	\$ -	0.00%	0.00%
Federal Forfeiture			0.00%	0.00%
State Forfeiture	-	-	0.00%	0.00%
DUITC	5,300	6,759	127.53%	127.53%
Court Supervision Fees	-	-	0.00%	0.00%
Interest Income	15	9	60.00%	66.67%
Sale of Seized Property	-	-	0.00%	0.00%
Total Seized Assets				
Fund Revenue	<u>\$ 5,315</u>	<u>\$ 6,768</u>	<u>127.34%</u>	<u>127.36%</u>
	<u>Budget</u>	<u>12/31/2024</u>	<u>Realized</u>	<u>Expected</u>
Transfer-Out	\$ 42,036	\$ -	0.00%	0.00%
Misc Expenses	1,000	-	0.00%	0.00%
Equipment Purchase	-	-	0.00%	0.00%
Total Seized Assets				
Fund Expenditures	<u>\$ 43,036</u>	<u>\$ -</u>	<u>0.00%</u>	<u>0.00%</u>
Revenue Greater				
/(Less than) Expenditures	\$ (37,721)	\$ 6,768		

0

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Percentage of Fiscal year Complete: 66.67%

TAX INCREMENT FINANCE FUND #3 - (73)

<u>Revenue</u>	<u>2025 Budget</u>	<u>Thru 12/31/2024</u>	<u>% Realized</u>	<u>% Expected</u>
Property Taxes	\$ 786,302	\$ 599,784	76.28%	40.00%
Miscellaneous Income	448,300	309,075	0.00%	0.00%
Total TIF #3 Fund Revenue	<u>\$ 1,234,602</u>	<u>\$ 908,859</u>	<u>0.00%</u>	<u>40.00%</u>

<u>Expenditures</u>	<u>2025 Budget</u>	<u>Thru 12/31/2024</u>	<u>% Realized</u>	<u>% Expected</u>
Legal Expenses	\$ 6,000	\$ -	0.00%	66.67%
Overlapping District Payments	85,578	-	0.00%	0.00%
Other Professional Services	215,260	246,032	114.30%	66.67%
City Projects	2,159,602	1,818,148	84.19%	66.67%
Total TIF #3 Fund Expenditures	<u>\$ 2,468,455</u>	<u>\$ 2,066,195</u>	<u>83.70%</u>	<u>64.36%</u>

Revenue Greater /(Less than) Expenditures	\$ (1,233,853)	\$ (1,157,336)
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Percentage of Fiscal year Complete: **66.67%**

TAX INCREMENT FINANCE FUND #4 - (744)

<u>Revenue</u>	<u>2025 Budget</u>	<u>Thru 12/31/2024</u>	<u>% Realized</u>	<u>% Expected</u>
Property Taxes	\$ 3,053,076	\$ 3,438,357	112.62%	40.00%
Interest Income	300,000	236,262	78.75%	66.67%
Total TIF #4 Fund Revenue	<u>\$ 3,353,076</u>	<u>\$ 3,674,619</u>	<u>109.59%</u>	<u>42.39%</u>

<u>Expenditures</u>	<u>2025 Budget</u>	<u>Thru 12/31/2024</u>	<u>% Realized</u>	<u>% Expected</u>
Legal Expenses	\$ 10,000	\$ 3,304	33.04%	66.67%
Overlapping District Payments	354,055	706,943	199.67%	0.00%
Engineering	385,000	251,501	100.00%	66.67%
Other Professional Services	-	3,875	0.00%	66.67%
City Projects	3,728,343	1,325,975	35.56%	66.67%
Principal Expense	380,000		0.00%	0.00%
Interest Expense	456,200	456,200	100.00%	100.00%
Total TIF #4 Fund Expenditures	<u>\$ 5,315,513</u>	<u>\$ 2,749,813</u>	<u>51.73%</u>	<u>60.32%</u>

Revenue Greater		
/(Less than) Expenditures	\$ (1,962,437)	\$ 924,806